



SURVEY OF CURRENT BUSINESS

COMPILED BY

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FEBRUARY

1923

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SUMMARY FOR DECEMBER.

Well-sustained business and industrial activity is shown by the figures for the month of December. In many instances increases were noted over the preceding month, although there is usually a let-up in industrial movements in December. The improvement in the transportation situation enabled heavier shipments to be made in many commodities, particularly in building materials.

Retail sales were of record proportions and current reports indicate that sales have been well maintained during January. Prices remained relatively stable, with further increases in agricultural products, thus bringing these more nearly into line with other commodities. Prices received by farmers for crops increased from an index number of 118 in November to 123 in December. This is the highest figure reached since January, 1921. The farm price of live stock declined slightly, giving an index number of only 104 in December, compared with 100 as the average for 1913. The cost of living has continued to rise gradually, due largely to increases in food and fuels.

In the textile field, cotton consumption declined from the November high record, wool receipts increased, and silk consumption declined slightly.

Pig-iron production increased, but the output of steel ingots fell off slightly, and unfilled orders of the United States Steel Corporation again declined, a factor taken in the trade as indicative of better deliveries and sustained production rather than a falling off in the volume of orders received.

Building contracts awarded in December were about 10 per cent greater than in December, 1921, and almost three times as large, measured by floor space, as in December, 1920.

Fabricated structural-steel sales increased over November, whereas a seasonal decline might have been expected. Some seasonal declines were shown in the production of lumber, but the movement was far in excess of a year ago.

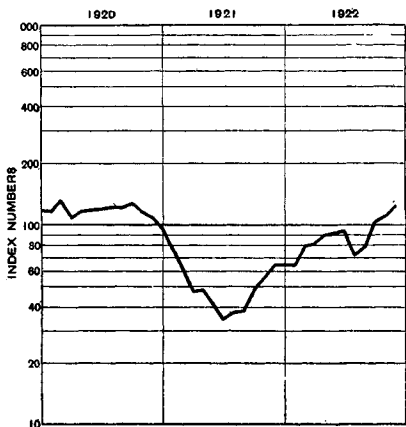
Coal production continued heavy. The output of automobiles declined but slightly in a seasonal movement.

On the whole, a bright outlook for the immediate future, so far as domestic trade and industry is concerned, is shown by these statistics. The disturbed foreign situation has so far appeared to have but little effect upon such delicate indicators of industrial and commercial health as the stock and bond market.

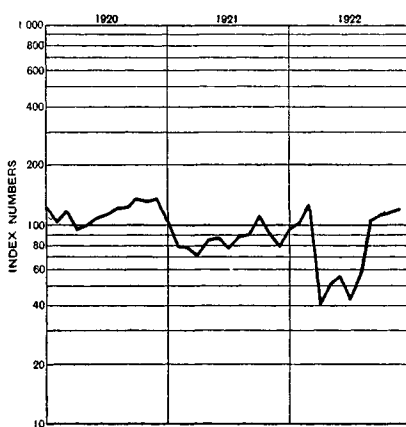
BUSINESS INDICATORS.

[1913 monthly average=100. See explanation on inside front cover.]

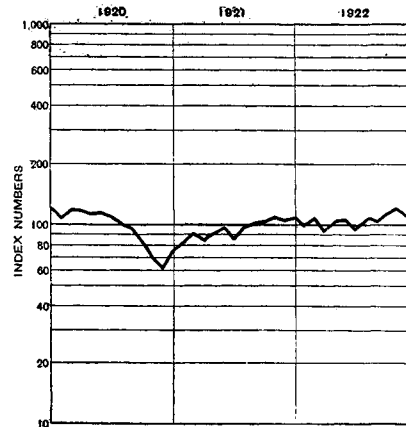
PIG-IRON PRODUCTION.



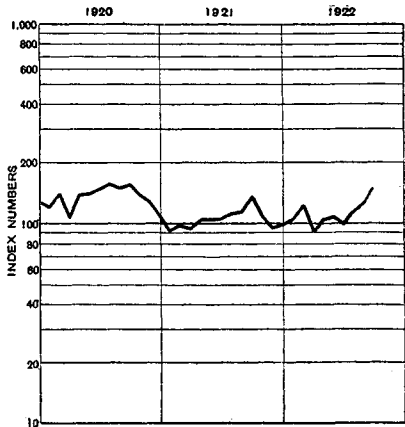
BITUMINOUS COAL PRODUCTION.



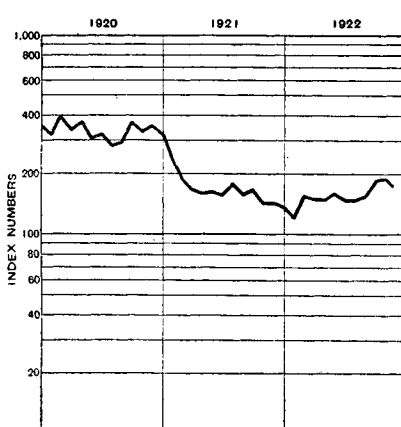
COTTON CONSUMPTION.



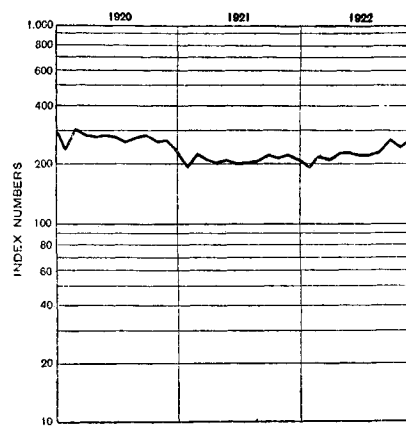
NET FREIGHT TON-MILES.



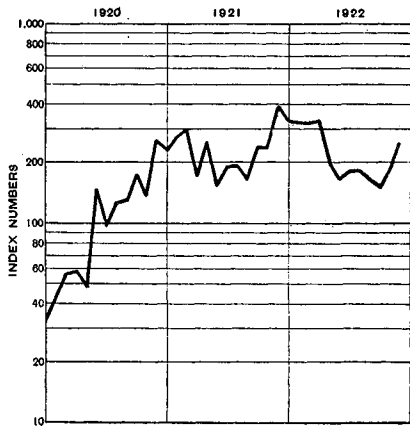
EXPORTS (VALUES).



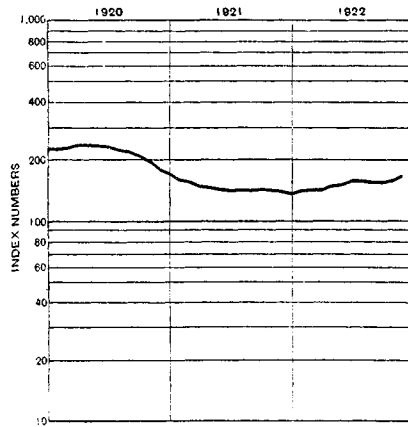
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



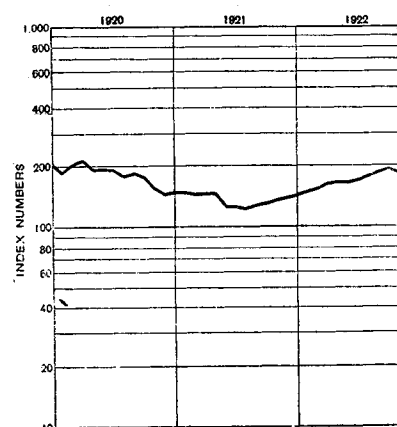
DEFAULTED LIABILITIES (VALUES).



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.			1921		1922											
	1920	1921	1922	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
1913 monthly average—100.																	
Production:																	
Pig iron*.....	119	54	87	55	64	64	64	79	81	90	92	94	71	79	103	111	121
Steel ingots.....	135	64	110	75	65	72	79	107	111	123	119	113	100	108	130	131	126
Copper.....	99	39	81	22	18	25	37	61	75	90	93	92	98	95	102	101	102
Anthracite coal*.....	97	99	58	93	81	82	89	115	(*)	(*)	1	2	2	65	112	112	111
Bituminous coal*.....	116	87	85	92	79	94	103	126	40	51	56	43	56	103	113	114	117
Crude petroleum*.....	178	189	222	183	203	208	197	225	216	224	220	225	225	219	231	230	242
Cotton (consumption)*4.....	111	85	102	109	106	109	98	108	92	103	106	95	109	103	111	120	109
Beef.....	121	109	.....	114	99	111	98	119	106	124	125	119	127	131	141	134	.....
Pork.....	111	116	.....	118	133	144	123	118	106	133	149	117	109	101	113	146	.....
Unfilled orders:																	
Steel Corporation.....	170	90	96	72	72	72	70	76	86	89	95	98	101	113	117	116	114
Stocks:																	
Crude petroleum*.....	109	152	234	170	177	187	199	211	225	235	244	249	250	251	253	252	252
Cotton (mills and warehouses)*4.....	150	183	161	224	224	203	187	171	151	128	103	87	83	138	184	191	193
Prices:																	
Wholesale index, all commodities (Dept. Labor).....	226	147	149	141	140	138	141	142	143	148	150	155	155	153	154	156	156
Retail food (Dept. Labor).....	203	153	142	152	150	142	142	139	139	139	141	142	139	140	140	145	147
Retail coal, bitum.—U. S. average (Dept. Labor).....	207	197	188	190	189	182	179	179	177	175	175	175	184	205	205	208	207
Farm crops (Dept. Agriculture)1.....	238	109	113	98	97	98	105	112	115	118	119	118	114	110	110	118	123
Farm live stock (Dept. Agriculture).....	168	107	111	92	91	95	108	117	115	118	119	119	112	109	110	105	104
Business finances:																	
Defaulted liabilities.....	108	230	229	235	355	325	320	315	322	195	168	176	177	162	152	177	256
Price 25 industrial stocks*.....	184	136	169	136	140	143	149	153	163	166	166	170	178	184	191	182	187
Price 25 railroad stocks*.....	67	64	75	65	66	65	68	70	74	76	74	77	82	83	83	76	74
Banking:																	
Bank clearings, New York City.....	257	205	230	213	234	219	195	237	238	244	255	233	215	219	249	220	240
Bank clearings, outside N. Y. City.....	275	212	228	215	225	209	184	221	212	228	233	224	225	233	267	246	260
Commercial paper interest rate.....	127	113	76	90	89	85	84	83	79	74	70	65	68	72	76	76	80
Distribution:																	
Imports (value).....	294	140	.....	141	159	145	144	171	145	169	174	169	181	199	214	.....	.....
Exports (value).....	331	181	154	142	143	135	121	159	154	149	162	146	146	151	179	184	166
Sales, mail-order houses.....	264	188	204	211	217	175	161	211	196	194	174	154	157	190	268	277	287
Transportation:																	
Freight, net ton-miles.....	137	105	.....	107	94	99	104	120	90	102	106	99	111	125	140	.....	.....
1919 monthly average—100.																	
Production:																	
Lumber 2.....	100	85	114	97	89	90	95	103	107	126	132	122	129	124	123	124	95
Building contracts (floor space).....	72	69	102	81	76	65	64	111	125	128	130	111	116	95	100	101	83
Stocks:																	
Beef.....	70	43	27	33	35	33	31	29	27	24	21	20	20	22	28	40	48
Pork.....	97	85	70	43	51	60	67	74	76	83	94	91	81	67	47	50	67
Business finances:																	
Bond prices index (40 issues).....	86	87	107	90	93	102	102	104	107	108	108	109	111	112	110	107	107
Banking:																	
Debts to individual accounts, outside New York City.....	114	91	97	85	100	95	84	99	94	92	98	93	90	94	105	98	112
Federal Reserve, bills discounted.....	132	91	28	66	61	44	37	33	30	29	24	20	21	22	24	34	33
Federal Reserve, total reserves.....	97	122	144	137	137	140	141	142	143	143	144	145	146	146	147	146	144

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

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

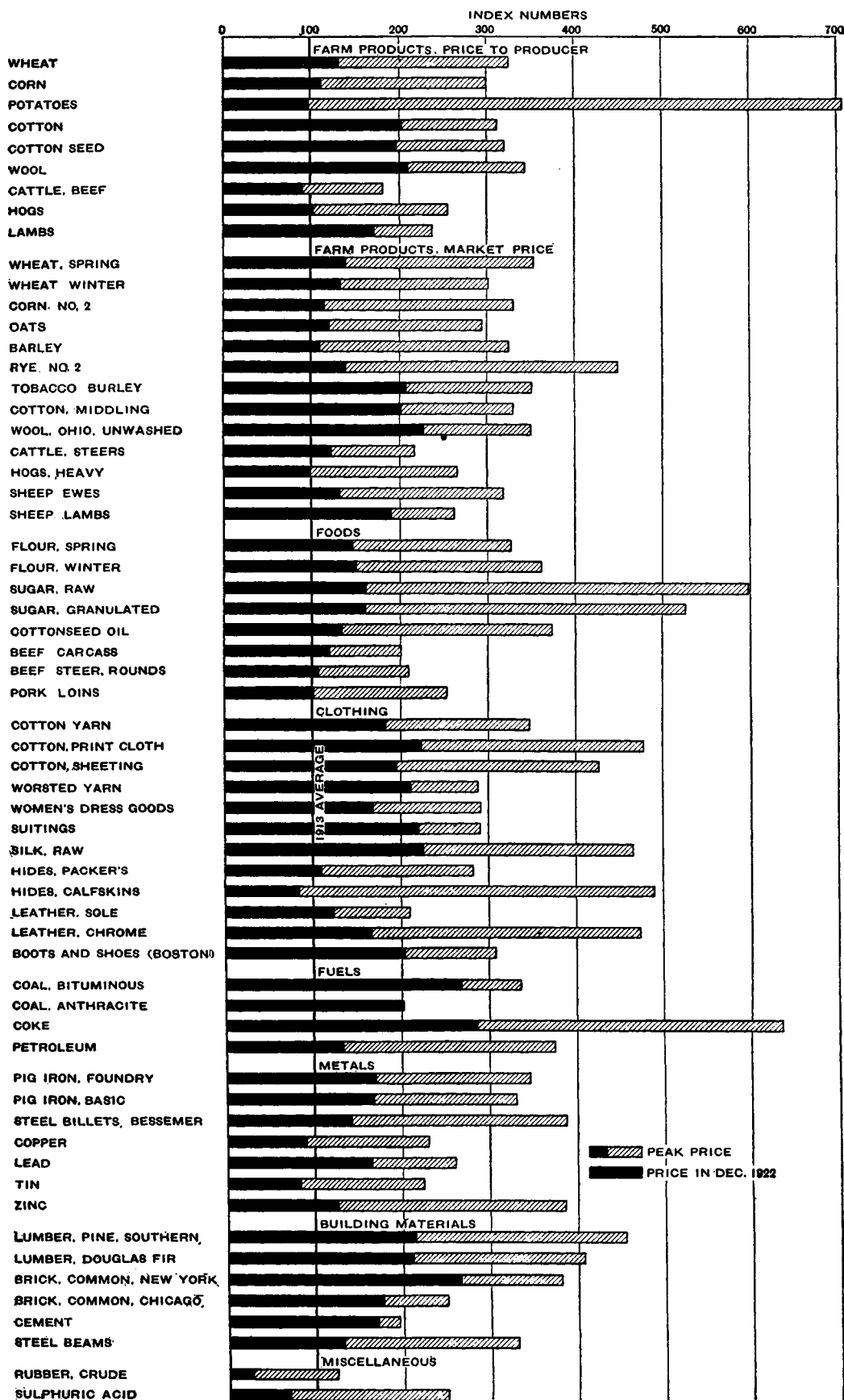
2 Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production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

3 Less than 1.

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

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

(Relative prices 1913=100.)



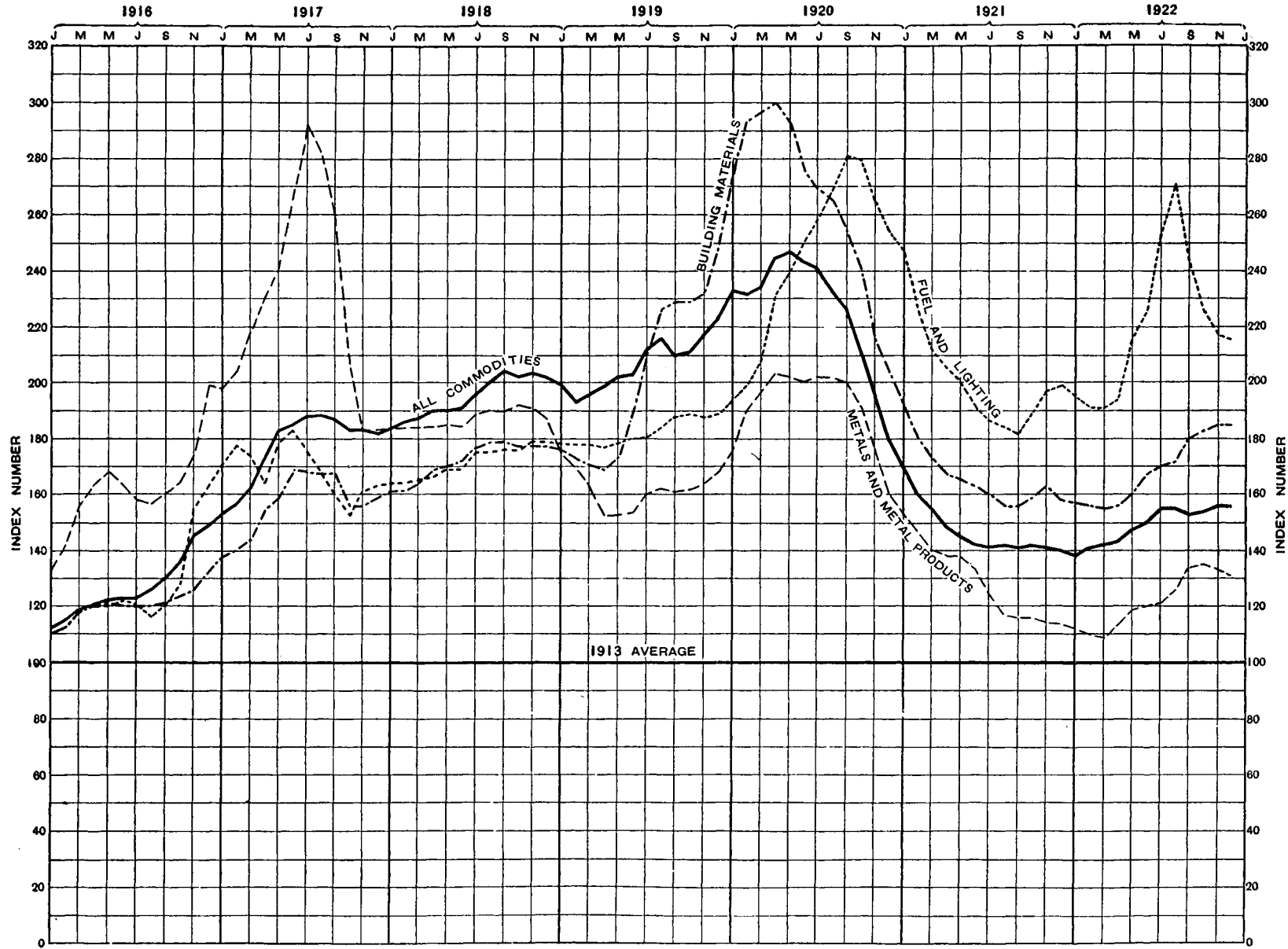
WHOLESALE PRICE COMPARISONS.—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS.

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 opposite page.

COMMODITIES.	Date and maximum relative price.	Oct., 1922.	Nov., 1922.	Dec., 1922.	Per cent increase (+) or decrease (-) in Dec. from Nov.	
		Relative price.				
		(1913 average=100.)				
Farm products—Average price to producer:						
Wheat.....	June, 1920	326	123	127	133	+4.7
Corn.....	July, 1920	300	102	106	113	+6.6
Potatoes.....	June, 1920	706	105	97	99	+2.1
Cotton.....	July, 1920	312	187	198	204	+3.0
Cotton seed.....	May, 1920	321	146	184	197	+7.1
Wool.....	July, 1918	344	193	199	211	+6.0
Cattle, beef.....	May, 1919	183	93	90	89	-1.1
Hogs.....	July, 1919	256	111	104	102	-1.9
Lambs.....	Apr., 1920	239	165	169	172	+1.8
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	129	134	140	+4.5
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	119	129	134	+3.9
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	111	116	117	+0.9
Oats, contract grades, cash (Chicago).....	June, 1920	296	115	118	122	+3.4
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	106	108	110	+1.9
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	122	136	140	+2.9
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	178	200	201	+0.5
Wool, unwashed, fine (Ohio).....	Mar., 1920	350	227	232	227	-2.2
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	120	123	124	+0.8
Hogs, heavy (Chicago).....	July, 1919	266	112	99	99	0.0
Sheep, ewes (Chicago).....	Apr., 1918	319	114	137	133	-2.9
Sheep, lambs (Chicago).....	Feb., 1920	263	173	180	191	+6.1
Food:						
Flour, standard patents (Minneapolis).....	May, 1920	328	140	146	148	+1.4
Flour, winter straights (Kansas City).....	May, 1917	363	149	148	152	+2.7
Sugar, 96° centrifugal (New York).....	May, 1920	598	155	160	163	+1.9
Sugar, granulated, in barrels (New York).....	May, 1920	526	154	160	162	+1.3
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	127	130	134	+3.1
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	120	120	120	0.0
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	107	107	106	-0.9
Pork, loins, fresh (Chicago).....	Sept., 1919	254	173	125	102	-18.4
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	171	183	186	+1.6
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	208	223	223	0.0
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	176	190	196	+3.2
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	193	212	212	0.0
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York).....	Oct., 1918	292	146	169	169	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (Boston).....	July, 1920	291	213	221	221	0.0
Silk, raw Japanese, Kansai No. 1 (New York).....	Jan., 1920	466	229	217	226	+4.1
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug., 1919	283	123	124	111	-10.5
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	104	100	85	-15.0
Leather, sole, hemlock, middle, No. 1 (Boston).....	Mar. 1917	211	124	124	124	0.0
Leather, chrome calf, dull or bright, "B" grades (Boston).....	Nov., 1919	473	173	167	167	0.0
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	204	204	204	0.0
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	291	291	268	-7.9
Coal, anthracite, chestnut (New York tidewater).....	Oct., 1921	201	198	198	200	+1.0
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	402	295	287	-2.7
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	134	134	134	0.0
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	210	185	171	-7.6
Pig iron, basic, valley furnace.....	Sept., 1920	330	210	189	169	-10.6
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	155	146	142	-2.7
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	87	87	90	+3.4
Lead, pig, desilverized, for early delivery (New York).....	June, 1917	261	152	165	166	+0.6
Tin, pig, for early delivery (New York).....	May, 1918	224	77	82	84	+2.4
Zinc, slab, western, early delivery (New York).....	June, 1915	386	124	129	127	-1.6
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	216	214	216	+0.9
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington).....	Jan., 1920	407	212	212	212	0.0
Brick, common red, domestic building (New York).....	Feb., 1920	381	232	225	266	+18.2
Brick, common building, salmon, run of kiln (Chicago).....	Oct., 1920	251	182	176	177	+0.6
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Sept., 1920	195	173	173	171	-1.2
Steel beams, mill (Pittsburgh).....	June, 1917	331	141	136	132	-2.9
Rubber, Para Island, fine (New York).....	Jan., 1913	124	24	27	28	+3.7
Sulphuric acid, 66 degrees (New York).....	Feb., 1916	250	73	70	70	0.0

COMPARISON OF WHOLESALE PRICES BY GROUPS.

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



BUSINESS CONDITIONS IN DECEMBER.

The following pages contain a review by the 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.

Productive activity always shows a seasonal decline in the last month of the year. In December, 1922, this decline was not so marked as in many preceding years. Reports indicated that manufacturing plants reduced the holiday vacations to a minimum and in most industries endeavored to keep their plants running on full time. That some reduction in the average output did occur is indicated by figures in the accompanying table, which gives index numbers showing the course of production since 1919.

Out of the 50 commodities for which figures are available, at the time this is written, 32 showed a decline compared with November and 18 increased. If the comparison is made with the corresponding month a year ago a better idea is obtained of the progress which industry has made during the 12 months. Of the same 50 commodities, 44 show an increase over the output in December, 1921, and only 6 declined.

Compared with the average for 1919, there were 32 commodities [whose output in December, 1922, was equal to or exceeded that level, and only 18 which had a smaller output.

Last month we gave a table showing the 11-month total production for a number of commodities for 1921 and 1922. The accompanying table gives the total for each of the last three calendar years for a number of industries.

COURSE OF PRODUCTION SINCE 1919.

	RELATIVE PRODUCTION (1919=100).									RELATIVE PRODUCTION (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Nov., 1921.	Dec., 1921.	Nov., 1922.	Dec., 1922.		Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Nov., 1921.	Dec., 1921.	Nov., 1922.	Dec., 1922.
FOODSTUFFS:																	
Wheat flour.....	125	64	82	91	92	80	121	.....								
Beef products.....	109	67	92	83	87	76	102	.....								
Pork products.....	151	58	93	97	98	110	122	.....								
Lamb and mutton.....	110	58	80	94	91	79	80	.....								
Sugar (meltings).....	178	40	104	92	82	78	95	70									
Oleomargarine.....	126	26	103	60	60	67	68	69									
Cottonseed oil.....	203	4	91	99	166	119	166	127									
Condensed milk.....	121	20	76	71	58	55	.....	.....							
Butter.....	201	64	99	120	95	96	.....	.....							
Cheese.....	169	41	86	85	51	45	.....	.....							
Ice cream.....	468	41	111	110	48	41	.....	.....							
Corn products.....	135	38	93	90	114	111	118	84									
CLOTHING:																	
Cotton (consumption).....	114	57	103	79	102	99	111	1 02									
Sole leather.....	95	63	82	79	95	93	79	77									
Boots and shoes.....	1 113	1 86	.....	.....	86	88	111	.....								
FUELS:																	
Anthracite coal.....	119	(*)	101	103	97	84	116	115									
Bituminous coal.....	137	41	122	91	96	83	119	122									
Beehive coke.....	127	11	110	30	30	32	72	78									
By-product coke.....	* 146	* 62	122	79	84	89	139	146									
Crude petroleum.....	159	112	117	124	120	133	152	159									
Gasoline.....	173	98	123	130	131	133	172	.....								
Kerosene.....	110	71	99	83	90	87	120	.....								
Gas and fuel.....	151	93	146	127	126	136	140	.....								
Lubricating oil.....	135	89	124	104	109	117	127	.....								
Electric power.....	141	98	113	105	112	118	136	141									
METALS:																	
Pig iron.....	132	34	119	54	56	65	112	121									
Steel ingots.....	140	33	121	57	68	58	114	113									
Copper.....	* 96	* 17	94	37	21	17	96	97									
Zinc.....	126	38	105	47	55	58	105	112									
Silver.....	129	80	100	95	80	83	103	107									
Gold (receipts).....	181	79	88	113	140	127	147	117									
TOBACCO:																	
Cigars ⁴	128	75	112	96	104	79	115	95									
Cigarettes ⁴	144	64	84	96	96	68	102	80									
Manufactured tobacco ⁴	119	50	94	91	87	71	96	75									
LUMBER:																	
Yellow pine.....	131	69	94	99	111	102	117	105									
Western pine.....	172	20	121	67	57	33	152	.....								
North Carolina pine.....	168	33	98	88	124	126	161	134									
California white and sugar pine.....	272	8	121	78	73	54	175	.....								
California redwood.....	182	57	122	109	139	108	182	87									
Douglas fir.....	130	44	102	79	98	93	127	97									
Michigan hardwoods.....	122	27	89	60	28	41	58	65									
Michigan softwoods.....	120	28	82	59	73	48	38	54									
Northern hardwoods.....	161	21	105	88	21	46	70	.....								
Hemlock.....	120	33	91	57	40	33	60	.....								
Oak flooring.....	273	42	106	123	168	173	266	232									
Maple flooring.....	134	47	103	83	113	117	127	136									
PAPER:																	
Mechanical wood pulp.....	143	55	109	87	90	101	99	89									
Chemical wood pulp.....	138	64	117	79	101	94	112	100									
Newsprint.....	116	69	110	89	91	94	112	104									
Newspapers (printed).....	135	93	105	104	111	115	133	128									
Book paper.....	126	64	121	79	96	93	122	116									
Wrapping paper.....	134	77	120	94	114	112	134	129									
Paper board.....	135	65	119	85	106	92	122	114									
Fine paper.....	121	55	113	71	86	90	111	108									
Corrugated paper boxes ⁵	142	30	104	65	100	82	141	136									
Solid fiber paper boxes ⁵	142	18	104	89	117	83	105	112									
STONE, CLAY, AND SAND PRODUCTS:																	
Silica brick.....	130	13	106	40	33	34	99	97									
Clay fire brick.....	127	43	120	63	63	67	111	106									
Face brick.....	132	34	109	100	101	85	94	100									
Cement.....	* 184	* 61	125	122	133	98	170	130									
Glass bottles.....	124	48	104	69	86	86	77	.....								
BUILDING EQUIPMENT:																	
Baths, enamel.....	238	65	149	120	148	112	217	229									
Lavatories, enamel.....	235	86	112	127	120	99	197	200									
Sinks, enamel.....	200	80	110	122	130	105	177	189									
Buildings (contracted for).....	130	30	72	69	81	76	101	83									
TRANSPORTATION VEHICLES:																	
Automobiles, passenger.....	* 190	* 51	114	93	77	51	155	149									
Motor trucks.....	* 99	* 32	102	46	38	32	82	76									
Locomotives.....	135	9	89	50	13	40	71	94									
Ships.....	79	2	67	30	18	13	8	.....								

^a June, 1922.

¹ Since November, 1921.

² Less than 1.

³ Since January 1, 1921.

⁴ As represented by tax-paid withdrawals.

⁵ Relative to last 6 months of 1919.

⁶ Since July 1, 1921.

COMPARISON OF VOLUME OF PRODUCTION DURING THE LAST THREE YEARS.

	Unit.	1920	1921	1922		Unit.	1920	1921	1922
TEXTILES:					LUMBER:				
Textile mills—					Production—				
Wool consumption.....	Thous. lbs.		529,495	654,125	Southern pine.....	M ft. b. m.	4,296,372	4,505,259	5,237,601
Cotton consumption.....	Bales.	5,843,200	5,406,775	6,087,065	Douglas fir.....	M ft. b. m.	4,570,200	3,572,844	5,282,887
Production—					California redwood.....	M ft. b. m.	530,916	475,416	
Fine cotton goods.....	Pieces.	4,154,856	4,250,316	14,193,473	California white pine.....	M ft. b. m.	110,484	79,901	1,751,148
Knit underwear.....	Dozen.	7,097,400	6,087,600	7,533,900	Michigan softwood.....	M ft. b. m.	224,383	151,829	158,295
Silk consumption, raw.....	Bales.	213,960	323,286	367,620	Michigan hardwood.....	M ft. b. m.	1,613,604	893,249	1,439,467
METALS:					Western pine.....	M ft. b. m.	402,168	361,968	629,511
Iron and steel—					North Carolina pine.....	M ft. b. m.	327,480	206,208	1,261,804
Iron ore movement ²	Thous. short tons.	56,780	25,538	42,156	Northern hemlock.....	M ft. b. m.	410,472	343,896	1,287,732
Production—					Northern pine lumber.....	M ft. b. m.	483,276	410,453	534,144
Pig iron.....	Thous. long tons.	36,414	16,544	26,880	Northern pine laths.....	M ft. b. m.	114,972	104,027	150,884
Steel ingots.....	Thous. long tons.	40,881	19,235	33,284	FLOORING:				
Merchant pig iron.....	Thous. long tons.	7,032	2,022	3,234	Production—				
LOCOMOTIVES:					Oak flooring.....	M ft. b. m.	128,940	148,929	274,524
Total shipments.....	Number.	2,388	1,349	1,274	Maple flooring.....	M ft. b. m.	124,596	100,534	137,020
Structural steel sales.....	Long tons.	1,496,500	997,200	1,929,400	BRICK:				
Copper production.....	Thous. lbs.	1,209,060	472,028	990,737	Production—				
Zinc production.....	Thous. lbs.	959,544	431,186	747,356	Clay fire brick.....	Thousands.	728,580	384,347	558,149
FUEL AND POWER:					Silica brick.....	Thousands.	178,848	62,955	133,143
Coal and coke—					Face brick.....	Thousands.	541,440	428,174	547,664
Production—					CEMENT:				
Bituminous coal.....	Thous. short tons.	556,560	415,922	404,505	Production.....	Thousands bbls.	100,020	98,293	113,870
Anthracite coal.....	Thous. short tons.	89,100	90,468	82,721	LEATHER:				
Beehive coke.....	Thous. short tons.	20,976	5,653	8,039	Sole production.....	Thous. backs, bends, and sides.	18,423	17,991	17,457
By-product coke.....	Thous. short tons.	30,780	19,918	28,497	CHEMICALS:				
Crude petroleum.....	Thous. bbls.	442,932	469,644	1,501,418	Production—				
Gasoline.....	Thous. of gals.	4,882,548	5,153,544	5,617,185	Acetate lime.....	Thous. lbs.	145,800	56,448	110,436
Public utility electric power.	Mil. kw. hours.	43,963	40,938	143,072	Wood alcohol.....	Gallons.	7,625,256	3,500,364	15,705,719
PAPER AND PRINTING—WOOD PULP:					Inspected slaughter production.	Thous. lbs.	4,985,208	4,474,296	14,582,217
Production—					PORK:				
Mechanical.....	Short tons.	1,578,300	1,268,012	1,481,935	Inspected slaughter production.	Thous. lbs.	6,459,432	6,739,368	16,364,286
Chemical.....	Short tons.	2,257,872	1,533,426	1,982,373	MUTTON:				
Newsprint paper.....	Short tons.	1,511,964	1,225,235	1,447,688	Inspected slaughter production.	Thous. lbs.	423,060	493,608	1,383,190
AUTOMOBILES:					TOBACCO:				
Production—					Production—				
Passenger cars.....	Number.	1,883,160	1,534,992	2,334,171	Large cigars.....	Millions.	7,937	6,759	6,893
Trucks.....	Number.	322,044	145,080	243,049	Small cigarettes.....	Millions.	44,622	50,361	53,565
BUILDING AND CONSTRUCTION:					Manufactured tobacco and snuff.	Thous. lbs.	399,888	386,499	420,233
Contracts awarded—									
Grand total floor space.....	Thous. sq. ft.	401,892	387,203	572,944					
Grand total value.....	Thous. of dolls.	2,533,224	2,359,776	3,352,919					

¹ 11 months cumulative.

² On Sault Ste. Marie canals.

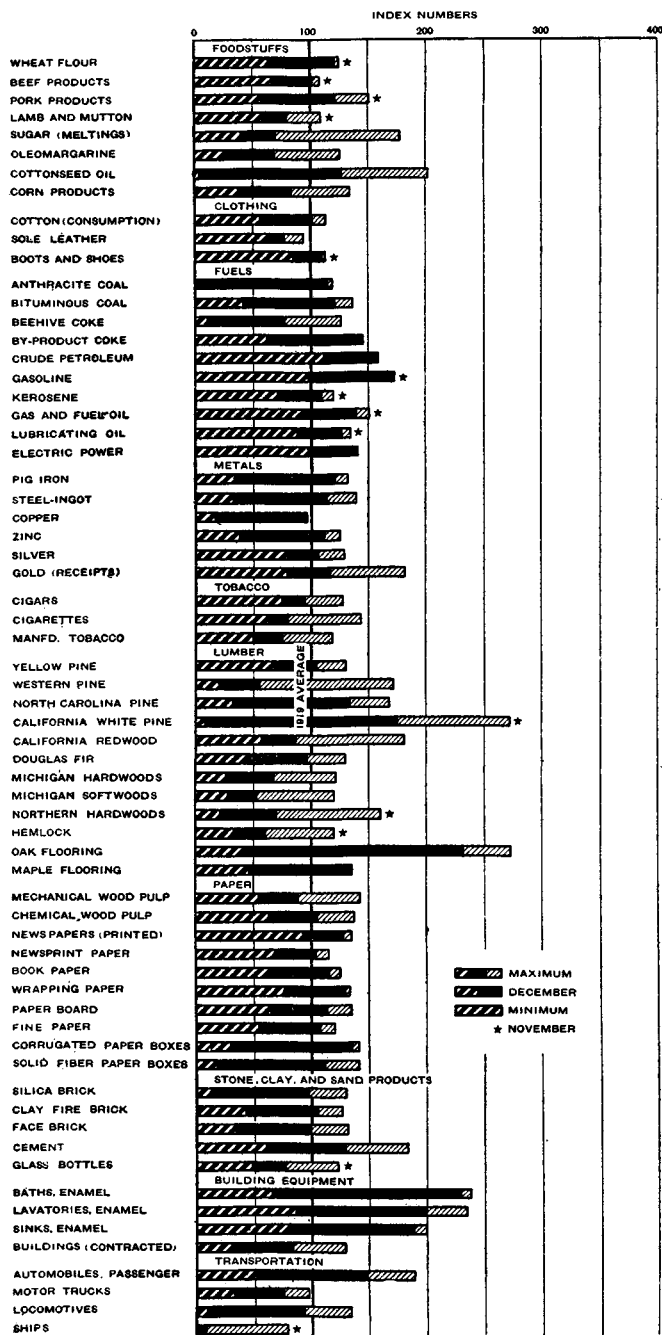
COMPARISON OF ADVANCE REPORTS FROM 1921 CENSUS OF MANUFACTURES.

INDUSTRY.	Average output in per cent of capacity.	EMPLOYMENT.			INDUSTRY.	Average output in per cent of capacity.	EMPLOYMENT.		
		Minimum month relative to maximum month.	Month.	Month.			Minimum month relative to maximum month.	Month.	Month.
Artificial flowers.....		67.5	Mar.....	July.	Corsets.....		78.8	May.....	Jan.
Artificial limbs.....		96.0	Jan.....	Aug.	Cordage and twine.....	65	73.6	Dec.....	July.
Artificial stone products.....		71.8	Sept.....	Feb.	Envelopes.....		87.5	Jan.....	Sept.
Artists' materials.....		62.9	Jan.....	July.	Fur-felt hats.....		64.5	Oct.....	Jan.
Asbestos packing.....		80.6	Jan.....	July.	Fireworks.....		65.2	June.....	Dec.
Automobile bodies and parts.....		56.9	May.....	Jan.	Jute goods.....	60	79.5	March.....	Oct.
Awnings, tents, and sails.....		51.1	June.....	Jan.	Leather belting.....		92.6	Dec.....	May.
Babbitt metal and solder.....		84.7	Oct.....	Aug.	Machine tools.....		40.4	Jan.....	Nov.
Baskets, rattan, and willow ware.....		77.8	Apr.....	Dec.	Pickles, preserves, and sauces.....		50.0	Sept.....	Jan.
Baking powders and yeast.....		96.9	Aug.....	Apr.	Oilcloth and linoleum.....	75	58.8	Dec.....	Jan.
Bells.....		79.2	Jan.....	Aug.	Pocketbooks.....		84.1	Oct.....	June.
Blackings, stains, and dressings.....		62.7	Apr.....	Jan.	Printing and publishing music.....		94.0	Oct.....	Jan.
Bluing.....		87.4	Oct.....	Jan.	Rubber tires and other rubber.....		63.1	Aug.....	Jan.
Bookbinding and blank books.....		85.7	Jan.....	May.	Shippbuilding.....		32.8	Jan.....	Dec.
Cane sugar.....		13.3	Dec.....	Feb.	Smelting and refining lead.....	70	67.2	Jan.....	July.
Cement.....	66	79.2	Sept.....	Jan.	Soap.....		75.8	Oct.....	Jan.
Chemical fire extinguisher.....		71.1	Jan.....	Aug.	Steam, gas, and water engines.....		77.3	Jan.....	Sept.
Chewing gum.....		60.0	May.....	Jan.	Textile machinery.....		87.1	Jan.....	Aug.
Engravers' materials.....		82.4	Oct.....	June.	Varnishes.....		89.9	May.....	Feb.
Cleaning and polishing preparations.....		80.3	Nov.....	Jan.	Wool-felt hats.....		45.0	Oct.....	Jan.

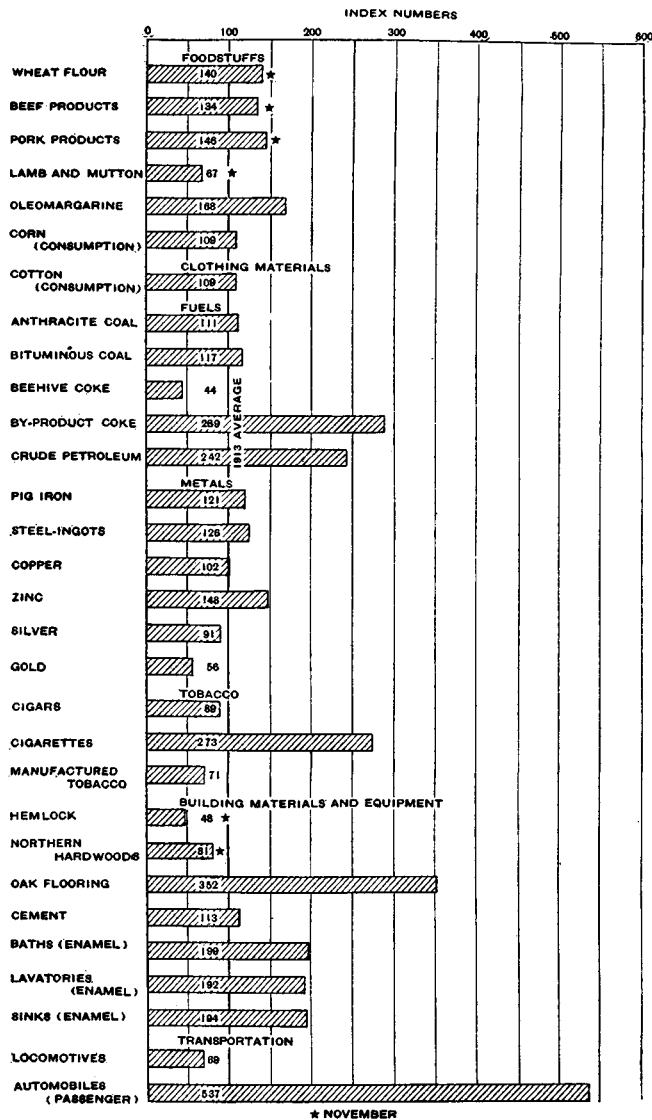
Last month we also gave a table showing the output in per cent of capacity and some employment figures taken from the advance reports of the 1921 census of manufactured products. The accompanying table, which supplements the former one, gives correspond-

ing data from such advance reports as have appeared during the past month. Copies of these advance reports showing many other figures may be obtained on application to the Bureau of the Census, Washington, D. C

COURSE OF PRODUCTION SINCE 1919.



COMPARISON OF DECEMBER PRODUCTION WITH PRE-WAR.

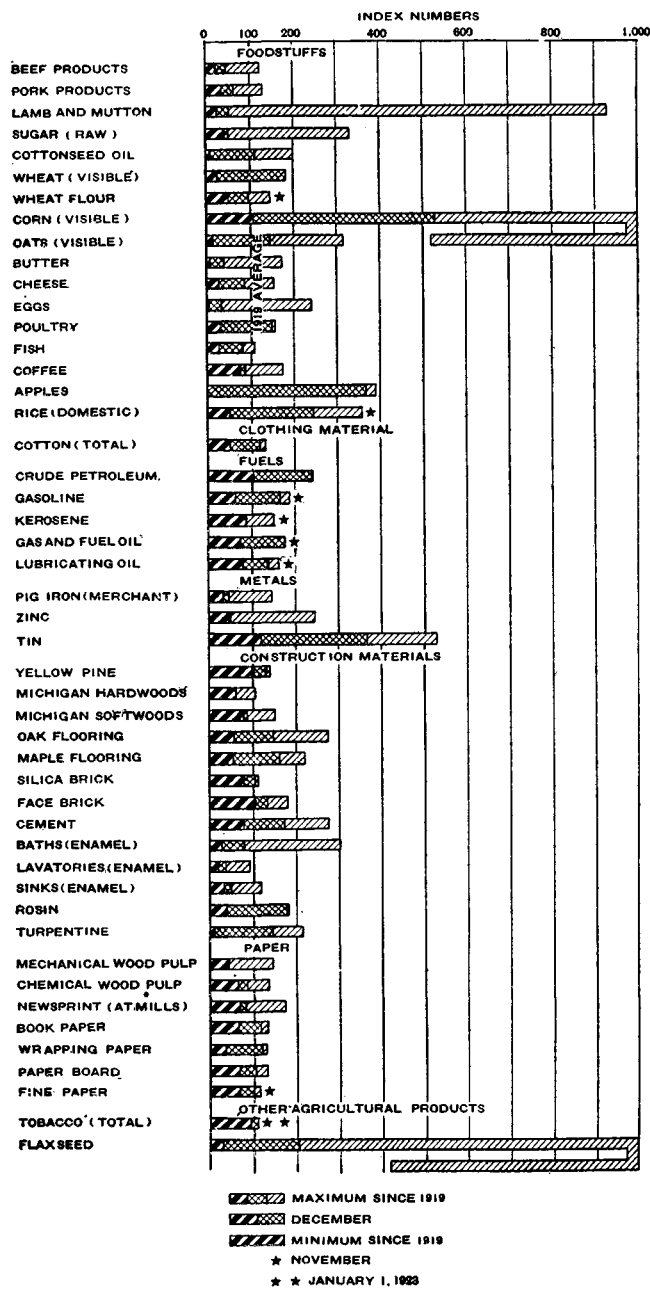


STOCKS.

On the whole, stocks in the hands of manufacturers tended to increase in December. Out of 42 commodities on which stock figures are available at the time of writing, 24 showed an increase over November, 16 declined and 2 showed no change. Compared with a year ago stocks, on the whole, are smaller. Of the same 42 commodities, 27 showed smaller stocks than in December, 1921, 14 showed increases, and 1 no change.

COURSE OF COMMODITY STOCKS SINCE 1919.

(Taken at end of month.)



SALES.

As brought out elsewhere in this bulletin, retail sales were of record proportion in December. As usual, some declines occurred in the orders received by manufacturers during the last month of the year. Of the 13 individual commodities listed in the accompanying table, 6 increased and 7 declined compared with November. In most cases the decreases were slight.

Compared with December, 1921, every one of the 13 commodities showed a very marked increase, while 12 out of the 13 showed larger December sales than the average for the year 1919.

STOCKS OF COMMODITIES COMPARED WITH PRE-WAR.

(Taken at end of each month.)

	RELATIVE STOCKS (1913=100).					
	1920 average.	1921 average.	Nov., 1921.	Dec., 1921.	Nov., 1922.	Dec., 1922.
Wheat (visible).....	127	134	260	264	248	266
Corn (visible).....	71	256	217	323	153	217
Oats (visible).....	89	270	397	389	189	196
Coffee.....	89	89	69	85	51	52
Cotton (total).....	150	183	224	224	191	193
Crude petroleum.....	109	152	170	177	252	252
Pig iron (merchant) 1.....	38	84	67	72	25	30
Zinc.....	99	195	165	164	48	45
Tin.....	183	127	71	92	146	201
Oak flooring.....	258	375	232	242	213	236
Cement 2.....	80	91	81	106	47	81
Tobacco.....	114	131	125	127	118	121
Flaxseed.....	33	74	43	21	24	12

1 Relative to 1914. 2 Relative to stocks at end of 1913. 3 Oct. 1.

STOCKS OF COMMODITIES SINCE 1919.

(Taken at end of each month.)

	RELATIVE STOCKS (1919=100).							
	Maximum since 1919.	Minimum since 1919.	1920 average.	1921 average.	Nov., 1921.	Dec., 1921.	Nov., 1922.	Dec., 1922.
FOODSTUFFS:								
Beef products.....	124	20	70	43	33	35	40	48
Pork products.....	129	38	97	85	44	51	50	67
Lamb and mutton.....	928	25	183	324	89	77	43	54
Sugar (raw).....	332	44	110	157	86	65	72	47
Cottonseed oil.....	200	8	110	107	116	104	120	111
Wheat (visible).....	185	28	89	93	181	184	173	185
Wheat flour.....	149	54	95	76	98	82	96	87
Corn (visible).....	1,482	108	174	622	528	787	373	530
Oats (visible).....	316	16	69	211	310	304	148	145
Butter.....	174	6	89	81	98	73	72	41
Cheese.....	156	28	99	79	88	72	96	87
Eggs.....	240	(1)	82	101	59	22	77	32
Poultry.....	156	30	70	72	98	156	78	150
Fish 2.....	110	27	73	72	99	96	88	78
Coffee.....	177	72	146	145	112	139	82	84
Apples.....	391	177	181	162	331	315	387	367
Rice (domestic).....	360	50	159	159	139	155	247	.....
CLOTHING MATERIALS:								
Cotton (total).....	136	51	91	111	137	137	116	118
FUELS:								
Crude petroleum.....	241	101	104	145	162	169	241	240
Gasoline.....	189	61	98	134	105	124	164	.....
Kerosene.....	153	85	126	134	113	113	86	.....
Gas and fuel oil.....	178	75	89	151	166	173	176	.....
Lubricating oil.....	162	81	85	143	141	134	140	.....
METALS:								
Pig iron (merchant).....	146	31	60	132	106	114	39	48
Zinc.....	247	48	108	213	179	178	52	49
Tin.....	528	122	332	232	130	167	266	365
CONSTRUCTION MATERIALS:								
Yellow pine.....	143	102	127	129	116	120	136	139
Michigan hardwoods.....	108	65	72	98	92	89	65	64
Michigan softwoods.....	152	80	105	141	120	122	95	86
Oak flooring.....	277	59	161	234	145	151	133	147
Maple flooring.....	222	55	103	199	184	200	155	163
Silica brick.....	115	81	103	107	99	93	101	108
Face brick.....	181	105	140	153	159	181	105	133
Cement 3.....	276	79	170	193	173	227	101	174
Baths (enamel).....	301	29	50	179	96	126	79	82
Lavatories (enamel).....	95	21	31	78	72	80	43	43
Sinks (enamel).....	122	34	53	89	91	106	49	52
Rosin 4.....	183	41	104	164	160	175	183	182
Turpentine 4.....	215	13	109	149	206	215	129	144
PAPER:								
Mechanical wood pulp.....	143	43	78	108	75	80	52	43
Chemical wood pulp.....	138	64	63	99	80	87	33	87
Newsprint (at mills).....	175	71	97	125	97	100	82	84
Book paper.....	131	66	75	115	117	122	116	114
Wrapping paper.....	130	36	48	101	92	89	83	118
Paper board.....	132	70	79	117	110	116	103	106
Fine paper.....	112	74	79	101	91	92	100	100
OTHER AGRICULTURAL PRODUCTS:								
Tobacco (total).....	132	92	102	117	112	113	105	108
Flaxseed.....	1,578	27	550	1,242	714	347	407	204

1 Index number less than 1. 4 Relative to season beginning Apr. 1, 1919.
 2 On 15th of month. 5 Oct. 1.
 3 Relative to stocks at end of 1919.

COMPARISON OF SALES IN DIFFERENT LINES OF BUSINESS.

	RELATIVE SALES (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Nov., 1921.	Dec., 1921.	Nov., 1922.	Dec., 1922.
INDIVIDUAL COMMODITIES:								
Pig iron (merchant).....	351	14	97	34	37	50	56	190
Freight cars.....	1,575	8	333	97	350	28	900	1,163
Structural steel.....	188	28	104	69	110	79	101	122
Baths, enamel.....	215	12	53	59	59	60	128	137
Lavatories, enamel.....	262	27	73	77	70	68	148	169
Sinks, enamel.....	222	25	65	73	71	71	158	151
Sanitary pottery.....	205	7	34	43	54	85	165	160
Oak flooring.....	260	23	54	119	202	111	248	203
Maple flooring.....	135	17	36	63	102	49	80	102
Redwood lumber.....	158	21	77	74	142	76	146	129
Clay fire brick.....	174	33	120	45	58	54	105	99
Leather belting.....	129	35	98	42	37	35	66	.....
Abrasive paper and cloth.....	148	40	111	65	78	65	119	103
Fine cotton goods.....	129	5	26	81	43	99	88	.....
Paper.....	147	71	127	89	111	111	122	.....
Printing ¹	168	106	148	121	111	119	116	.....
Optical goods ¹	143	47	114	73	73	74	127	110
DISTRIBUTION MOVEMENT:								
Wholesalers ²	107	62	99	87	87	90	99	98
Mail-order houses ¹	136	50	102	71	80	82	105	109
Chain stores ¹	280	82	118	124	131	242	153	280
SERVICES:								
Postal receipts ¹	159	95	113	113	119	145	135	159
Telephone receipts ¹	169	114	123	147	153	154	169	.....
Telegraph tolls ¹	125	98	120	106	99	104	114	.....
Railroad revenues—								
Passengers ¹	135	84	109	98	84	90	86	.....
Freight ¹	162	91	122	110	116	97	131	.....
Advertising—								
Magazine.....	144	58	122	78	75	59	96	74
Newspaper.....	129	85	114	103	112	113	120	120
SECURITIES:								
Stocks.....	110	35	72	55	59	68	80	76
Bonds.....	178	67	105	94	129	132	88	92
Municipal bonds (new) ¹	489	61	100	184	202	489	83	112
Life insurance ¹	152	87	120	102	93	122	114	152

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

PRICES.

The most significant movement in prices during December was the increase in farm products, thus bringing them more into line with other commodities. The index of the Department of Agriculture on the farm prices of crops rose to 123 in December. This is an increase of 5 points, or 4.2 per cent, and represents the highest level since January, 1921. The prices of live stock declined slightly, making the farm price index only 104. A portion of this decline is seasonal, although the level is lower than other groups of commodities.

The wholesale price index of the Department of Labor showed no change in December, compared with November. The index number of 156 represents the highest level reached since February, 1921, and may be compared with the peak of 247 in May, 1920. In December, increases in farm products, foodstuffs, cloth and clothing, chemicals and drugs, and house furnishing goods were offset by declines in fuel and lighting and in metals and metal products. The groups of building materials and miscellaneous commodities showed no change.

The grouping of these same prices by the Federal Reserve Board showed slight increases in the prices of total raw products and in consumers' goods, while producers' goods declined. Under raw products increases occurred in agricultural and forest products.

Dun's wholesale index number showed no change in December, while Bradstreet's index declined one point.

The retail price of food rose from 145 in November to 147 in December, marking the highest level for the year.

The monthly index of cost of living as compiled by the National Industrial Conference Board rose one point in December, reaching an index of 159. This increase was due to the higher cost of food and of fuel and light. The quarterly figures on the cost of living as compiled by the United States Department of Labor rose from 166.3 in September to 169.5 in December. By far the largest increase occurred in foods.

Foreign wholesale prices remained relatively stationary, with the exception of a significant rise for France.

The prices of individual commodities, as shown in the diagram and table on pages 4 and 5, indicate the upward tendency in farm products and foods. Of the 9 farm products for which relative prices to the producer are given, 7 increased and 2, beef cattle and hogs, declined.

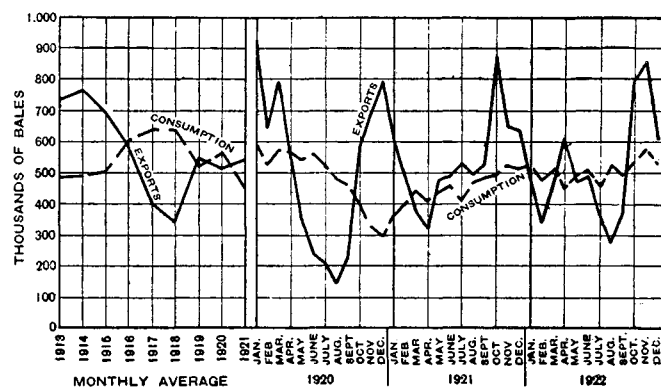
Of the remaining 52 wholesale market prices given, 25 increased, 13 declined, and 14 showed no change. Fifteen of the 25 commodities showing increases were in the groups of farm products and foods.

TEXTILES.

Wool consumption declined slightly from the high November figures. Foreign wool receipts at Boston made a new high record since April, 1921, but domestic receipts were small, only half those of a year ago. Machinery activity in woollen mills showed further increases, with all classes of machinery except narrow looms working at over 80 per cent of capacity operation. The average price of raw wool to the producer advanced to over 35 cents per pound, the highest since June, 1920, but fine Ohio wool at Boston declined slightly. Yarns and fabrics remained unchanged.

The consumption of cotton declined from the November high record, but exceeded the December, 1921, consumption. Stocks at mills increased con-

EXPORTS AND CONSUMPTION OF COTTON.

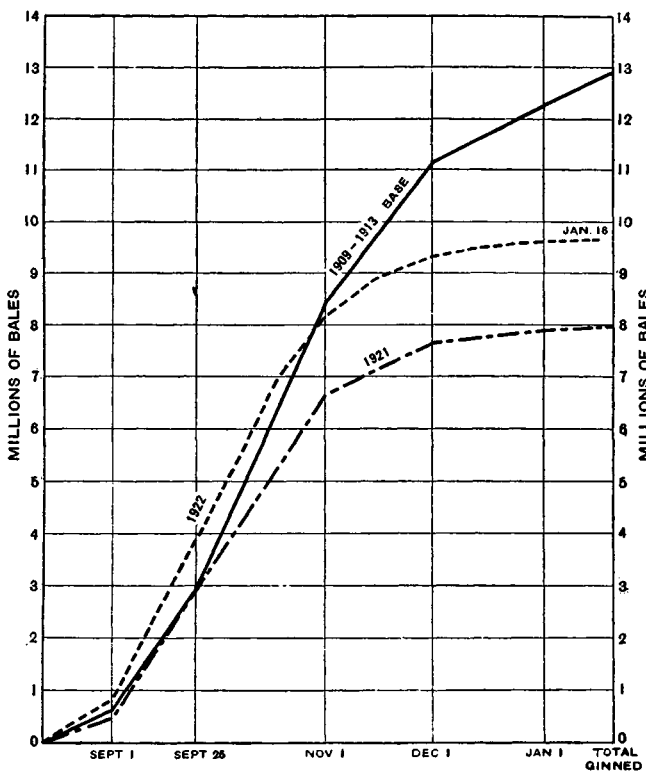


siderably, while warehouse stocks declined and the world visible supply of American cotton showed a seasonal decline at about 15 per cent less than last year's visible. Exports of raw cotton were almost 30 per cent less than the November high mark, while cotton-cloth exports declined slightly. The number of active cotton spindles was larger than at any time since 1919, but total activity was less than in November. Prices increased slightly all along the line.

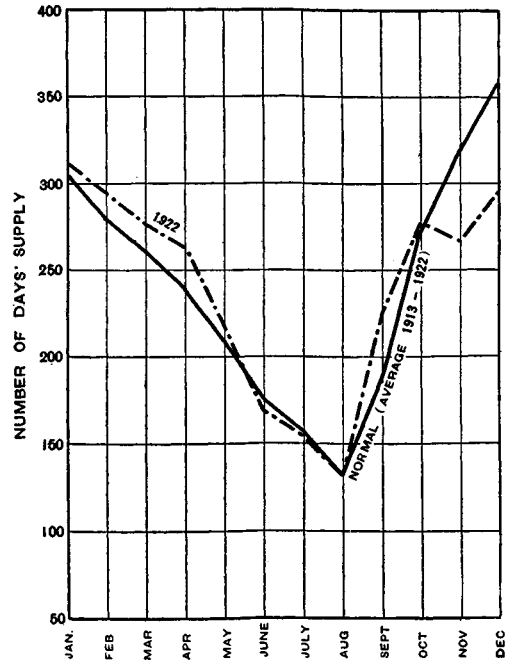
COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



COTTON GINNED TO SPECIFIED DATES.



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



Production of knit underwear in December was the lowest, with one exception, since July, 1921, but orders increased and unfilled orders at the end of December were the highest on record.

Consumption of raw silk, as reported by the association, again declined, while stocks continued to mount to a new high record since October, 1920. The price of raw silk advanced to the highest point since April, 1920.

IRON AND STEEL.

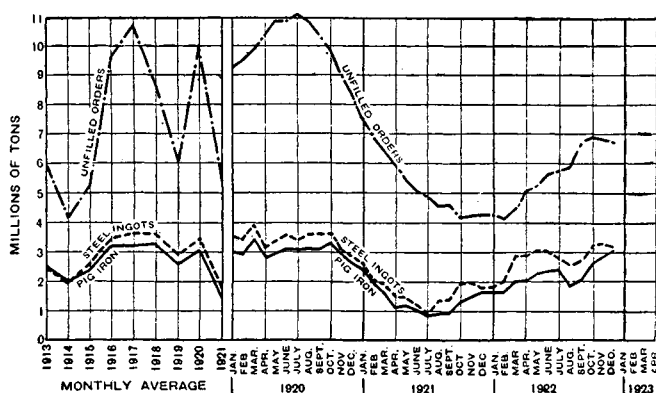
Iron-ore movement for the 1922 season was 65 per cent greater than for 1921. Pig-iron production in December continued its increase, making a new record since October, 1920, but steel-ingot production declined. Sales of merchant pig iron were the heaviest since February, 1920, and unfilled orders for merchant iron made the first increase since April, 1921. Unfilled orders of the United States Steel Corporation again dropped slightly. Bookings of steel castings were larger than in November and represented 71 per cent of shop capacity. Foundry production in Ohio declined slightly. Exports of iron and steel increased over November and prices in general declined, with pig iron especially weak.

Locomotive shipments increased over November while unfilled orders declined slightly from the November high mark, foreign orders making a new low mark since last June. Freight-car orders, in December, were, with one exception, the highest since the armistice.

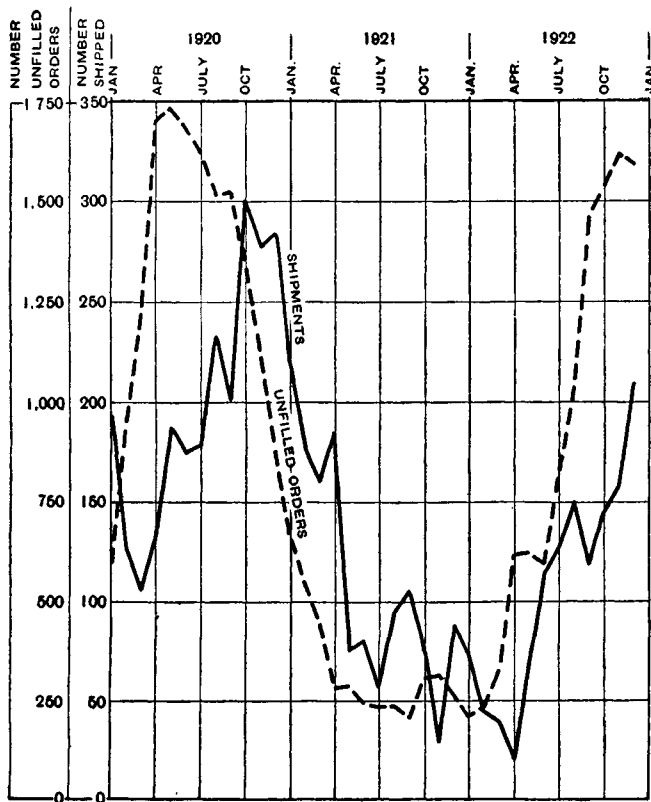
Production of steel sheets made a seasonal decline in December, but was twice as large as a year ago.

Sales of sheets were the highest on record and unfilled orders were the highest since October, 1920. Shipments of steel barrels declined.

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



LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



Sales of fabricated structural steel increased in December, contrary to the expected seasonal trend, and forecast a continuation of the building boom for the spring. The following table shows the actual tonnage booked, as reported to the Bureau of the Census, by 158 identical firms with a capacity of 220,790 tons per month, and the estimated total bookings, based on a total capacity of 250,000 tons per month.

FABRICATED STRUCTURAL STEEL SALES.

[Reported by 158 firms with a capacity of 220,790 tons per month.]

MONTH.	Actual tonnage booked.	Per cent of capacity.	Estimated total bookings.
April.....	198,529	89.9	224,800
May.....	180,558	81.8	204,500
June.....	162,139	73.4	183,500
July.....	152,023	68.9	172,300
August.....	150,700	68.3	170,800
September.....	141,418	64.1	160,300
October.....	126,535	57.3	143,300
November.....	¹ 106,315	48.4	121,000
December.....	² 125,479	58.3	145,800

¹ Two firms missing out of 158.
² From 141 firms who reported in time for this report.

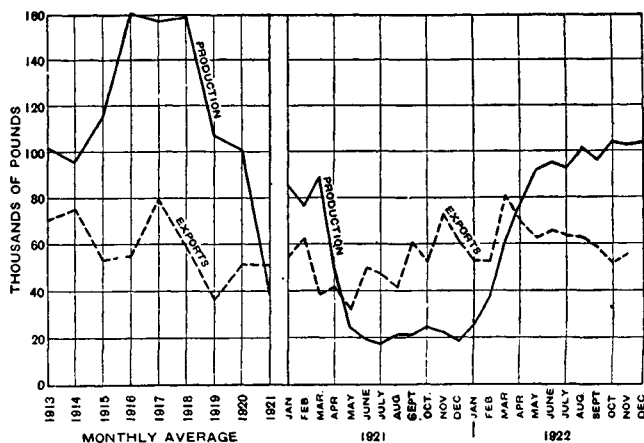
The following table shows yearly figures of structural-steel sales, based on new estimated capacities as the result of the special survey of the industry recently conducted by the Bureau of the Census, and the percentage of sales to shop capacity as reported by the Bridge Builders and Structural Society to April, 1922, and by the reports to the Bureau of the Census since then:

YEAR.	Estimated monthly tonnage capacity.	Per cent of sales to capacity.	Estimated tonnage sales.
1913.....	190,000	50.3	1,146,800
1914.....	191,000	50.4	1,155,200
1915.....	194,000	70.0	1,629,600
1916.....	200,000	69.4	1,665,600
1917.....	207,000	60.2	1,495,400
1918.....	218,000	55.6	1,454,500
1919.....	224,000	53.4	1,435,400
1920.....	232,000	53.8	1,496,500
1921.....	237,000	35.1	997,200
1922.....	250,000	64.3	1,929,400

NONFERROUS METALS.

Copper production in December at 103,845,000 pounds was the largest since 1920. Exports of copper declined slightly, but the price of electrolytic copper rose above 14 cents per pound for the first time since November, 1920.

PRODUCTION AND EXPORTS OF COPPER.



Zinc production continued to increase and made a new high record since May, 1920. Stocks again declined, receipts and shipments at St. Louis were slightly less than in November, and the price of zinc decreased fractionally.

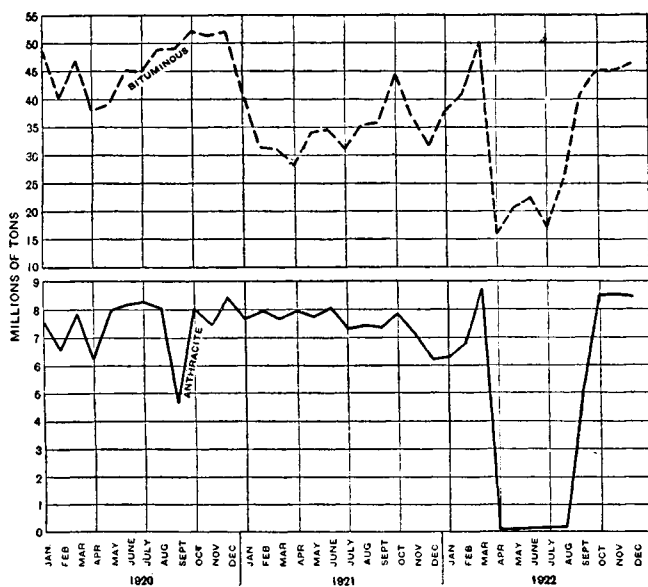
Stocks of tin continued to rise in December, making a new high record since September, 1920. The price of tin rose to the highest mark since October, 1920.

Receipts of lead at St. Louis increased slightly but shipments declined. A fractional increase took place in the price of lead

FUELS.

December production of coal was well maintained, bituminous showing a slight increase and anthracite a slight decrease. Coke output again made a new high record. Exports of coal declined but coke exports increased. Coal prices were irregular compared with November. Stocks of bituminous coal on January 1, 1923, are estimated at 36,000,000 tons, as against 48,000,000 tons a year ago and 45,800,000 tons two years ago.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.

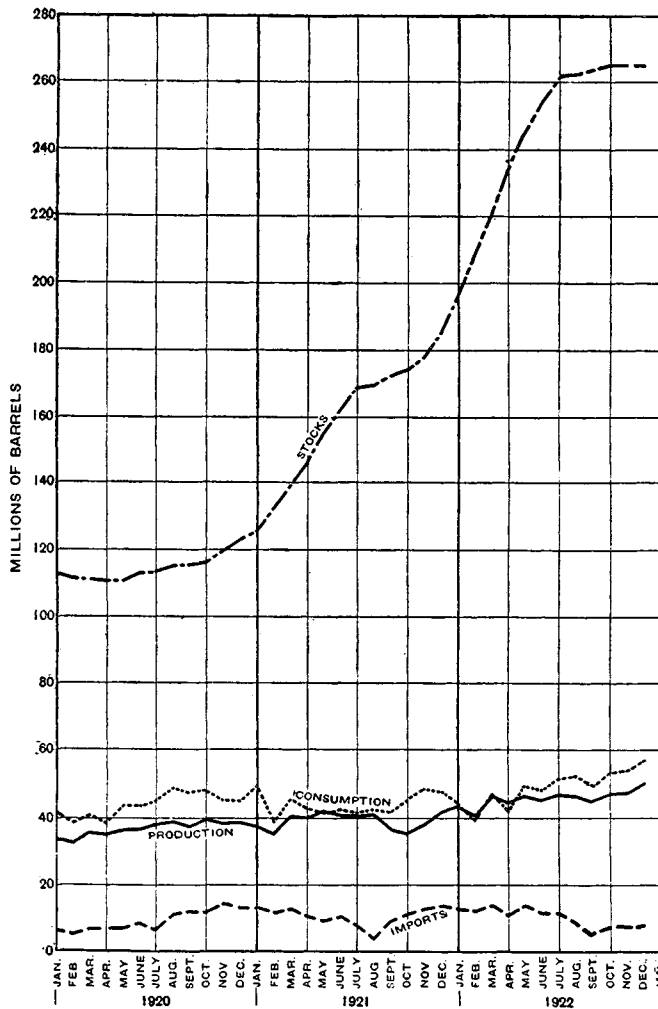


The production of crude petroleum in December totaled 50,137,000 barrels, an increase of 5.5 per cent over November, and established another new high record for this industry. Stocks of crude at the end of December were slightly lower than in other recent months. Consumption totaled 57,181,000 barrels, a record over 7,000,000 barrels greater than ever reported before. Imports of crude declined slightly, while the price of Kansas-Oklahoma crude showed no change.

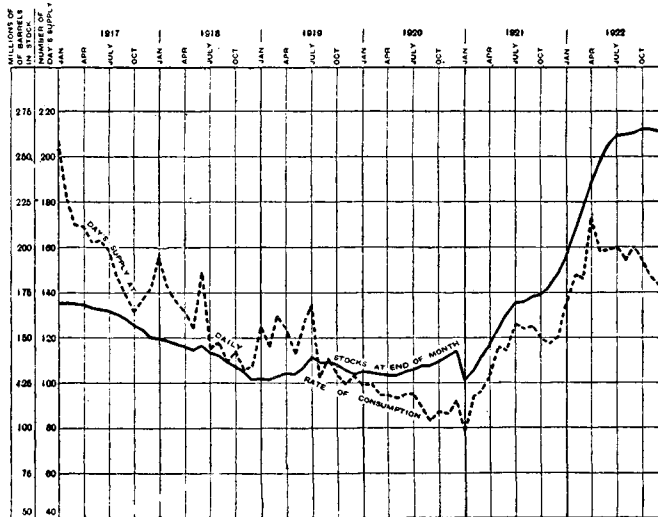
Gasoline figures for November, the latest available, show a slight increase in production and further increase in stocks to a new high record. Production

and stocks of kerosene oil and lubricating oil increased in November, while declines took place in the production and stocks of gas and fuel oil.

PRODUCTION, CONSUMPTION, EXPORTS, AND STOCKS OF PETROLEUM.



STOCKS OF PETROLEUM AS REPORTED AND AS TRANSLATED INTO DAY'S SUPPLY.

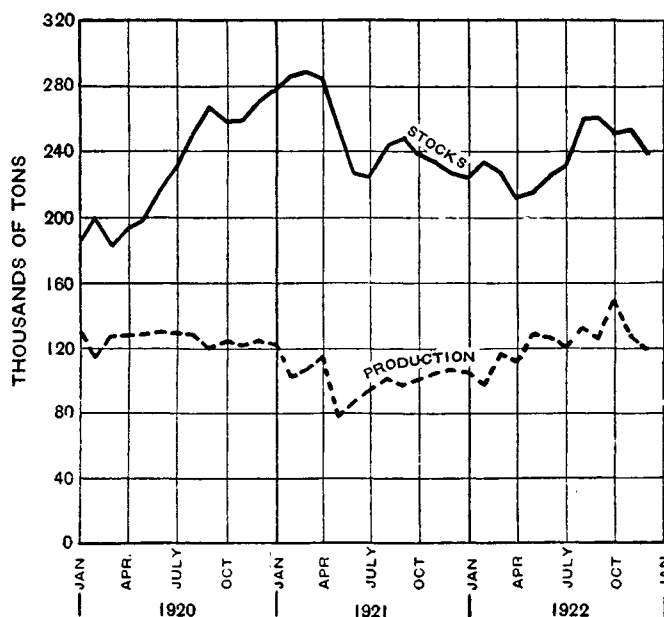


PAPER AND PRINTING.

Declines occurred in the production of both mechanical and chemical wood pulp. Stocks of mechanical pulp declined to a new low record, but chemical stocks increased slightly.

Production of all grades of paper declined, the December total being the smallest since last July, but stocks at mills increased owing to the large increase in the wrapping-paper supply. Newsprint stocks declined considerably, especially in publishers' hands, and consumption of newsprint declined. Prices of newsprint were irregular. Exports increased.

PRODUCTION AND STOCKS OF NEWSPRINT PAPER.



The production of corrugated board boxes showed a decline in December, while for solid fiber boxes there was little change. Output of folding boxes was the smallest since January, 1922, but orders increased. New orders for labels also rose. Shipments of rope-paper sacks were the smallest since April, 1922.

Printing activity in November was about the same as in October, but paper purchases by printers and sales of printing declined.

AUTOMOBILES.

Production of automobiles at 206,418 passenger cars and 20,138 trucks made only a very slight decline from November, whereas a year ago a very considerable downward movement occurred in December. Shipments of automobiles also declined but slightly.

GLASS.

Slight declines occurred in production of glass bottles and illuminating glassware. Sales of spectacle frame and mounting declined from the relatively

high record reached in November. Unfilled orders also declined.

BUTTONS.

Reports furnished to the Department of Commerce by the National Association of Button Manufacturers show the following weekly comparisons regarding stocks of fresh-water pearl buttons and machinery activity by 16 companies representing 93.3 per cent of the machine capacity of the association members.¹

DATE.	STOCKS ON HAND (GROSS).		PER CENT OF MACHINES ACTIVE.	
	1923	1922	1923	1922
Jan. 1.....	13,599,614	12,100,792		
Jan. 6.....	13,378,766	11,930,906	43.6	33.8
Jan. 13.....	13,420,440	11,920,613	52.1	45.1
Jan. 20.....	13,442,932	11,976,769	52.1	51.4
Jan. 27.....	13,461,883	12,040,558	53.2	51.4

BUILDING MATERIALS.

Lumber production made its usual seasonal decline in December, the exceptions being Michigan softwoods and hardwoods. Shipments, however, increased for most species, as against a decline noted in each case a year ago. Stocks declined except in the case of western pine, and prices increased slightly.

Oak flooring production and orders declined in December, but maple flooring made a slight increase in both respects. Both showed decreased shipments, higher stocks, and larger unfilled orders.

Clay fire-brick production, new orders and unfilled orders declined, with stocks about stationary. Silica-brick production and shipments decreased slightly, but stocks increased. Face-brick production, shipments, and unfilled orders increased, while stocks declined. Brick prices advanced.

The production and shipments of cement made a seasonal decline in December but were well above the December, 1921, figures. Stocks rose but were considerably less than a year ago and the price of Portland cement was slightly reduced.

Shipments and new orders of sanitary enamel ware again increased and all classes made new high records since 1919, except orders for sinks, which declined from November. Stocks also increased slightly. Orders for sanitary pottery again declined.

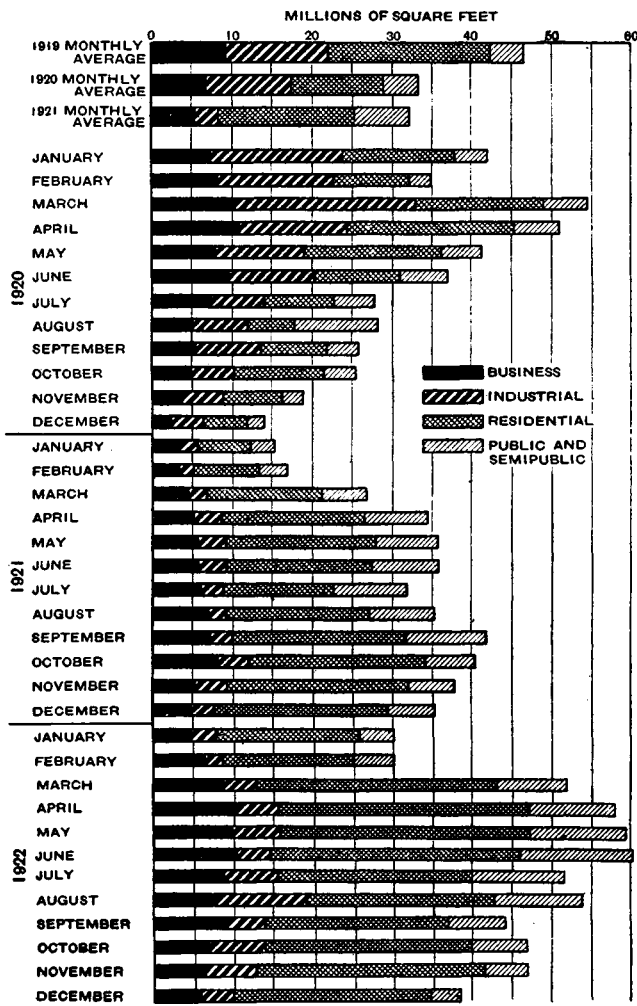
¹ The National Association of Button Manufacturers has entered into cooperative arrangements with the Department of Commerce for the wider distribution of the statistics completed and issued by that association. The statistics cover the quantity and price of orders received weekly for fresh-water pearl buttons specified by kinds and grade. Persons desiring to obtain this service may either apply direct to the secretary of the association, 1182 Broadway, New York City, or if they prefer may send their names to the SURVEY OF CURRENT BUSINESS for forwarding to the association. A limited number of free copies is available for distribution by the association. If the demand for these becomes greater than the supply, a charge will be made by the association sufficient to cover merely the cost of distribution. A summary of the statistics issued by this association will be given in later issues of the Survey.

BUILDING CONSTRUCTION.

Building costs declined very slightly in December, the chief declines being in materials, as shown in the indices for frame and brick houses, where declines of 2 and 1½ per cent, respectively, took place.

A seasonal decline in building contracts awarded in December reduced the total floor space to 38,603,000 square feet as against 46,946,000 square feet in November, but the December figures were 10 per cent greater than in December, 1921. All classes of buildings except educational participated in the decline.

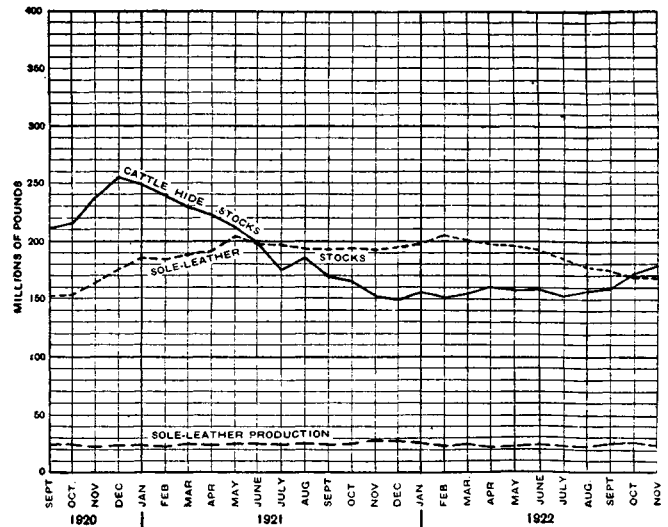
VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.



HIDES AND LEATHER.

Production of sole leather, skivers and oak and union harness declined slightly in December. Exports of sole leather increased, but upper leather exports declined. Exports of boots and shoes increased slightly. Prices of hides declined, but leather and boots remained unchanged.

STOCKS OF CATTLE HIDES (PACKER) AND PRODUCTION AND STOCKS OF LEATHER (SOLE AND BELTING).



CHEMICALS AND OILS.

Production of acetate of lime and wood alcohol in November reached a new high record since 1919. Exports of sulphuric acid and dyestuffs increased slightly in December, but fertilizer exports made a decline from the large November shipments.

Turpentine receipts at southern ports declined in December and stocks increased. For rosin, on the other hand, receipts increased and stocks declined.

Seasonal declines occurred in December in the production of cottonseed oil and in stocks of cottonseed and cottonseed oil, but all were higher than a year ago. The price of cottonseed oil increased.

Receipts, shipments, and stocks of flaxseed declined.

CEREALS.

Receipts of wheat at the principal markets were larger in December than in the preceding month, while shipments were slightly less. Both receipts and shipments in December were nearly double what they were in the corresponding month a year ago. For the 12 months of 1922, receipts were 3.7 per cent less and shipments 5 per cent less than in 1921. The visible supply of wheat increased 7 per cent during December. Exports declined slightly, but at 16,428,000 bushels they were larger than in December, 1921. Exports of wheat for the year were 35 per cent less than in 1921. Prices of both wheat and flour increased during December.

Exports of corn declined in December, with a total of less than 5,000,000 bushels. Corn exports, including meal, for the year 1922 amounted to 166,022,000 bushels, or 25.8 per cent more than in 1921. The price of No. 2 corn at Chicago rose nearly 2 per cent during the month.

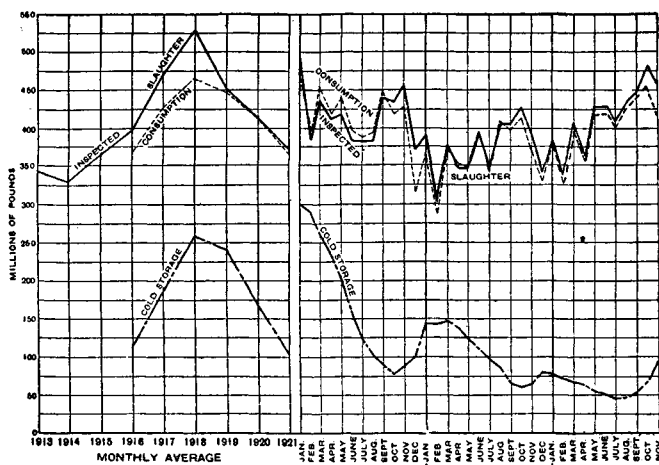
Exports of oats, barley, and rye each showed marked declines in December compared with the preceding month. Prices, however, increased in each case.

The exports of all cereals, including flour and meal as grain, were equivalent to 26,834,000 bushels, compared with 35,704,000 bushels in November and 28,880,000 bushels in December, 1921. Measured in this way, cereal exports for the calendar year 1922 were 9.4 per cent less than in 1921.

MEATS AND LIVE STOCK.

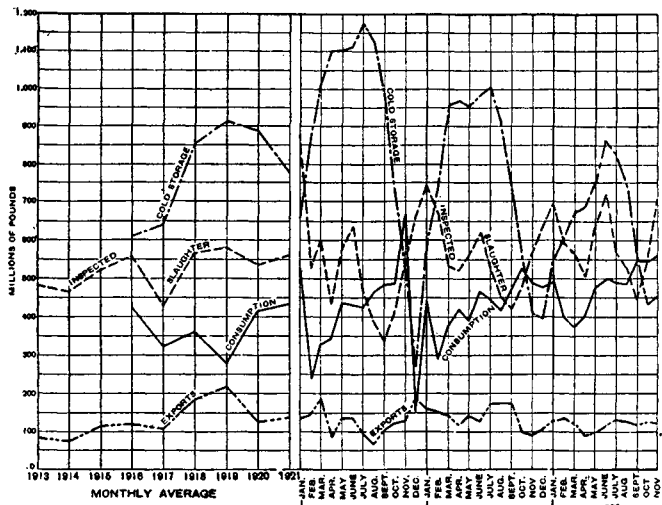
Receipts and shipments of cattle at the principal markets showed a seasonal decline in December. However, each of these movements was significantly larger than a year ago. It is of importance to note that for the year, as a whole, stocker and feeder shipments of cattle have been 39 per cent larger than in 1921.

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



Exports of beef products declined in December, while cold-storage holdings showed the usual seasonal increase. Inspected slaughter production of beef de-

INSPECTED SLAUGHTER, CONSUMPTION, EXPORTS, AND COLD-STORAGE HOLDINGS OF PORK.



clined in November from the relatively high figure reached in October.

Receipts, shipments, and slaughter of hogs showed the usual seasonal increases in December. These movements have been larger for the past year than for 1921. Exports of pork products increased in December, with a total of 156,067,000 pounds, which is the largest for any month since September, 1921. Cold-storage holdings of pork products increased seasonally in December, with total holdings about 35 per cent larger than a year ago.

Prices of hogs remained relatively stationary in December compared with November while pork prices declined.

The movements of sheep and lambs showed the usual seasonal decline in December, but with stocker and feeder shipments for the year nearly 34 per cent greater than in 1921 and the slaughter 17 per cent less. Cold-storage holdings of mutton increased about 25 per cent, with the total about 30 per cent less than a year ago.

Receipts of poultry at five markets increased 63 per cent during the month, while cold-storage holdings on January 1 were nearly double those a month before, but slightly less than on January 1, 1922.

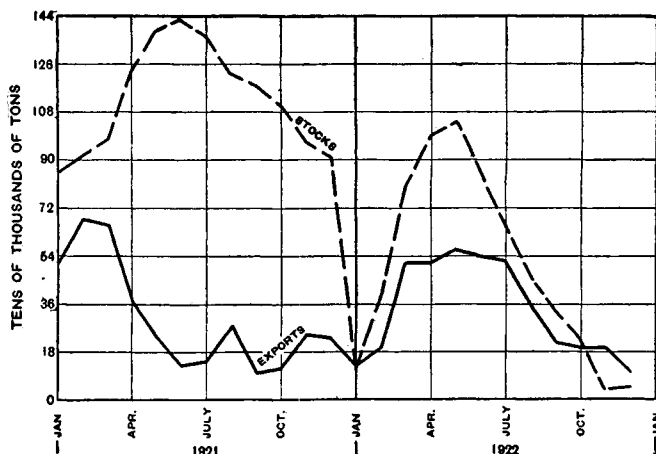
OTHER FOODSTUFFS.

Receipts of butter, cheese, and eggs at five markets each declined in December, but the total receipts for the year 1922 were from 10 to 14 per cent greater than in 1921. Cold-storage holdings showed the usual seasonal declines, with stocks of eggs 50 per cent greater than a year ago and stocks of creamery butter about 45 per cent less than on January 1, 1922. Prices of butter and eggs increased.

Meltings and stocks of raw sugar declined in December, while exports of refined were 31 per cent less than in the preceding month. Prices increased slightly.

The Cuban movement of raw sugar showed an increase of 90 per cent in port receipts, while both exports and stocks declined.

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



Reports furnished to the Department of Commerce by the Iowa-Nebraska Cannery Association show that unsold stocks of sweet corn in all the 36 canneries of Iowa and Nebraska amounted to 569,417 cases of corn on January 1, 1923.¹ Unsold stocks on previous dates were as follows: February 15, 1921, 1,956,700 cases; November 18, 1921, 1,644,000 cases; February 1, 1922, 1,400,000 cases; August 1, 1922, 519,600 cases; and November 1, 1922, 649,000 cases. Stocks sold but not delivered on January 1, 1923, amounted to 431,335 cases, with reports from 8 companies missing, which are said to have less than 5,000 cases each unsold.

TOBACCO.

The production of cigars, cigarettes, and manufactured tobacco as reflected by internal-revenue tax withdrawals showed marked declines in December. For the year as a whole each of these movements was larger than in 1921. Exports of leaf tobacco and of cigarettes both declined slightly in December. For the 12 months, exports of cigarettes were 34 per cent greater than in the preceding year. A marked increase occurred in the sales at loose-leaf warehouses during December. Stocks of all classes of tobacco except cigars increased during the quarter ending December 31, 1922, as reported by the Bureau of the Census.

WATER TRANSPORTATION.

Panama Canal traffic in November totaled 1,427,000 long tons, of which 651,000 tons were carried in American vessels. This figure is only slightly below the record movement of tonnage in the canal made in October.

Traffic on the Sault Ste. Marie Canals was maintained for only a portion of December, with a total of 1,838,000 tons for the month. The total traffic on the canals in 1922 amounted to 66,068,000 tons, or 36.9 per cent more than in 1921.

Receipts at St. Louis in the Mississippi River traffic during December declined 64 per cent, while shipments increased 34.6 per cent.

The tonnage of vessels entering and clearing in the foreign trade was smaller in December than for any recent month. Ocean freight rates to the United Kingdom declined in December, while rates to all European points showed a slight average increase.

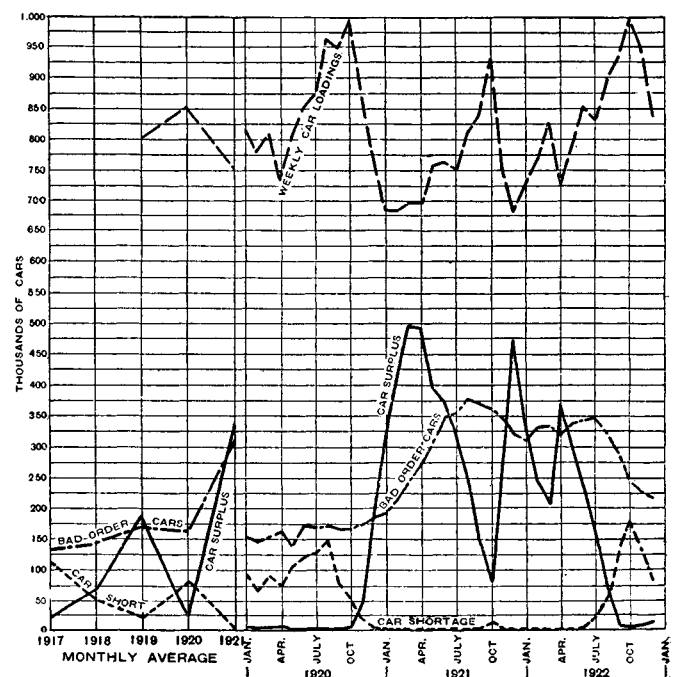
¹ The Iowa-Nebraska Cannery Association has entered into cooperative arrangements with the Department of Commerce for the wider distribution of trade statistics collected, compiled, and issued by that association. These statistics cover periodic reports on acreage planted to sweet corn and the production, stocks, and sales of canned corn. Persons desiring to obtain this service may either apply direct to the secretary of the association, at Marshalltown, Iowa, or, if they prefer, may send their names to the SURVEY OF CURRENT BUSINESS for forwarding to the association. A limited number of free copies are available for distribution by the secretary of the association. If the demand for these is greater than the supply, a charge will be made by the association sufficient to cover merely the cost of distribution.

RAILROAD TRANSPORTATION.

Freight-car loadings declined in December, compared with the preceding months, as was to be expected; however, the total loading averaged 839,948 cars per week, which is 150,000 cars a week more than in the corresponding month of 1921. All classes of loadings declined in December. The most marked drop was in ore shipments, due largely to the closing of lake traffic.

There was a further decline in the freight-car shortage, making the daily average only 82,927, compared with 133,786 in November. There was an improvement in the bad-order car situation in December. The total number needing repairs now is about 100,000 less than a year ago.

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

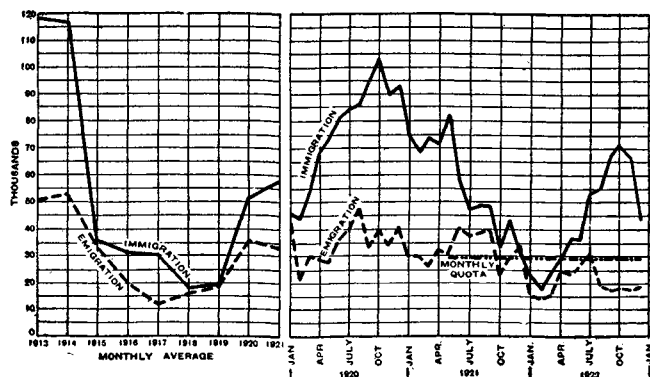


Total railroad operating income was somewhat less in November than in October. Operating expenses were also less, but the net operating income fell from \$85,255,000 in October to \$78,869,000 in November, the latest figures available. Compared with corresponding periods in previous years, this figure represents a distinct improvement in railroad finances.

LABOR.

Further increases in employment and in the total volume of pay rolls are shown by both New York and Wisconsin factories in December. Unemployment made a further decline in Pennsylvania. Employment-agency operations showed on the average 1.11 applicants per job available in November, which is an increase over recent months. Both the number of workers and the number of jobs registered showed a marked decline.

IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA.

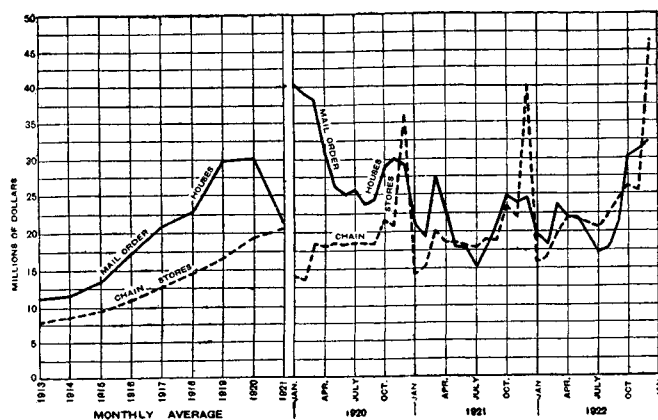


DISTRIBUTION MOVEMENT.

Retail sales reached a new record in December, 1922. Sales of the two large mail-order houses totaled \$32,379,000, which may be compared with \$24,506,000 in December, 1921, and \$29,227,000 in December, 1920.

December sales of 4 large 10-cent chain stores totaled \$46,415,000, compared with \$40,062,000 in 1921 and \$36,037,000 in December, 1920. The index number for department-stores sales compiled by the Federal Reserve Board reached 188 in December, compared with 176 a year ago and 179 in December, 1920.

SALES OF MAIL-ORDER HOUSES AND CHAIN STORES.



Indexes of wholesale trade in the several Federal Reserve districts showed the usual seasonal decline. This decline was most marked in dry goods. In practically every instance sales in December last were on a distinctly higher level than a year ago.

Magazine advertising declined in December, as is usual for this month. Newspaper advertising showed no significant changes from November, but both movements were larger than a year ago.

Postal receipts in 50 selected cities established a new record of \$29,150,000, which was an increase of 17 per cent over November and \$3,500,000 greater than in December last year.

PUBLIC FINANCE.

The interest-bearing debt of the United States declined 1 per cent in December from the high point reached in the two preceding months. The total of \$22,476,000,000 is the lowest point reached since shortly after the end of the war. Customs receipts in December were less than in November, but over \$11,000,000 greater than in December, 1921. For the year as a whole, customs receipts were 46 per cent greater than in 1921.

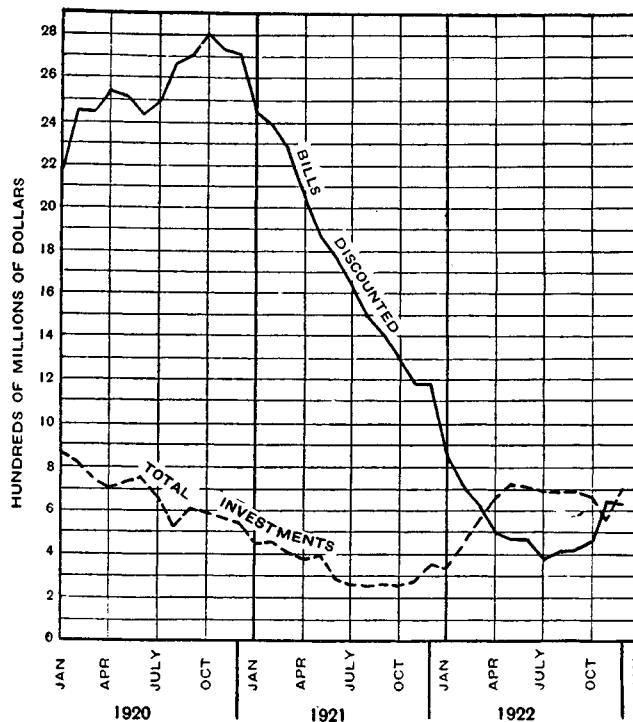
Ordinary receipts of the Government in December were more than double the November receipts, due chiefly to the income-tax installment. For the year ordinary receipts have been 26 per cent less than in 1921, while ordinary disbursements declined 29 per cent.

Money in circulation showed a further increase in December and is now more than \$300,000,000 greater than last May.

BANKING AND FINANCE.

The volume of payments by checks outside of New York City rose to \$19,558,000,000 in December, as measured by debits to individual bank accounts. This is an increase of nearly \$2,500,000,000 over the preceding month and \$2,000,000,000 more than a year ago. December debits outside of New York were the largest for any month since November, 1920, and reflect the larger volume of business during the holidays. Debits within New York City also increased in December, but not in as great a proportion as those outside.

BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



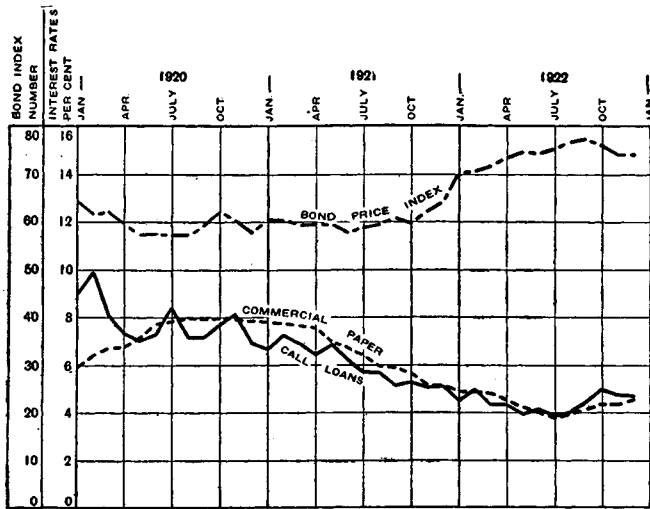
Rather curiously, bank clearings, as compiled by Bradstreet's, show an increase of only \$769,000,000, or about 5.5 per cent, for clearings outside New York, while the corresponding debits as mentioned above show an increase of nearly 14.5 per cent in December.

Bills discounted by the Federal Reserve banks declined slightly in December while investments increased. Total reserves showed a small decline and the reserve ratio of total deposits to total reserves, including Federal Reserve note liabilities, dropped from 76.4 to 72.1, the lowest figure for the year.

Both loans and discounts and total investments of the Federal Reserve member banks increased in December.

New York call-loan rates averaged lower in December than in the preceding month, while rates on prime commercial paper rose from 4.38 to 4.63 per cent. This is the highest average for any month since last March.

INTEREST RATES AND BOND PRICES.



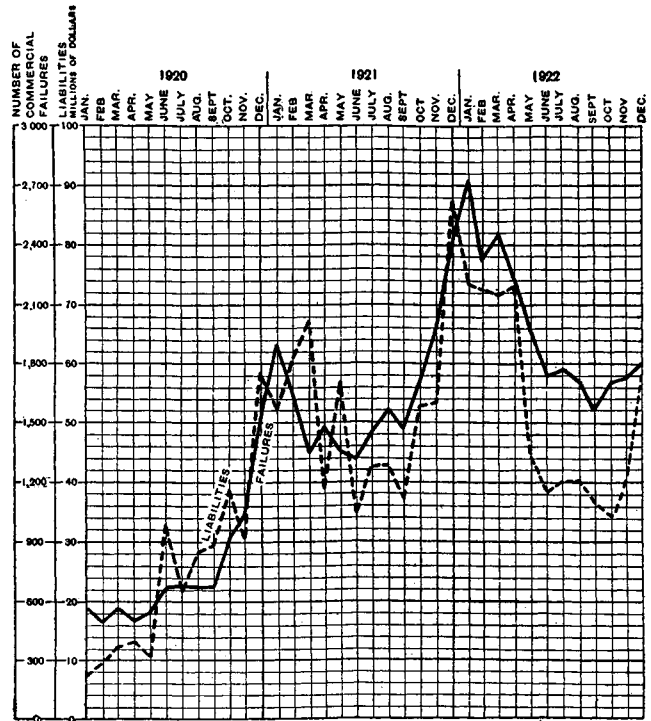
Savings deposits increased in each of the seven Federal Reserve districts for which figures are available. United States postal-savings deposits decreased slightly.

Life-insurance sales increased over November, which in many respects was a low month. The total new life-insurance business for the year was 12.2 per cent greater in value than in 1921. The largest increase occurred in group insurance, which was 151 per cent greater than in the preceding year.

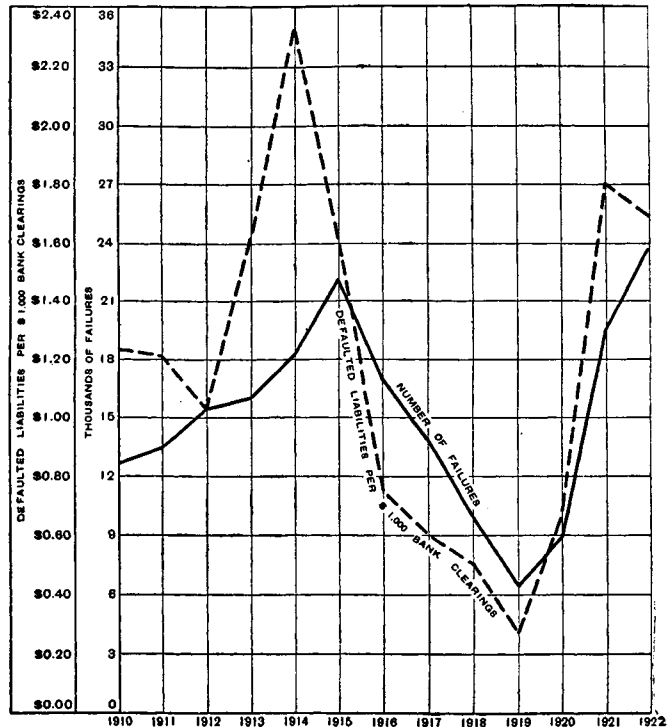
Failures in December were larger both in number and in liabilities than in the preceding months. This seasonable increase did not carry the total as high as in December, 1921, by nearly \$30,000,000 in liabilities.

Dividend and interest payments were larger in December than in either November or in December a year ago. New capital issues were also larger in December. For the year 1922 these issues have been nearly 30 per cent greater than in the preceding year.

NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES.



DEFAULTED LIABILITIES IN PROPORTION TO BANK CLEARINGS, COMPARED WITH NUMBER OF FAILURES.



The average price of 25 industrial stocks increased nearly 3 per cent in December, thus regaining most of the ground lost in November. A decline occurred in the average price of 25 railroad stocks, bringing this movement to the lowest point since last June. Stock

sales on the New York exchange totaled 19,692,000 shares, a decline of 5 per cent from November. For the year, stock sales have been 50 per cent greater than in 1921.

Bond sales on the New York exchange were nearly 5 per cent greater than in November, but with that exception they were the smallest for any month of the year. The December increase was confined to Liberty-Victory sales. Bond prices remained relatively stable in December; the only change of significance was a decline in the average for public utility bonds.

Receipts of gold at the mint were smaller in December than for other recent months. Imports of gold increased over November, although less than a year ago.

Silver production increased in December. Both imports and exports of silver were also larger, while the price both at New York and London declined.

FOREIGN TRADE.

Exports for the month of December totaled \$344,000,000 or nearly 10 per cent less than in November. For the year as a whole, exports have been nearly 15 per cent less in value than in 1921. Much of this decline has been due to lower prices.

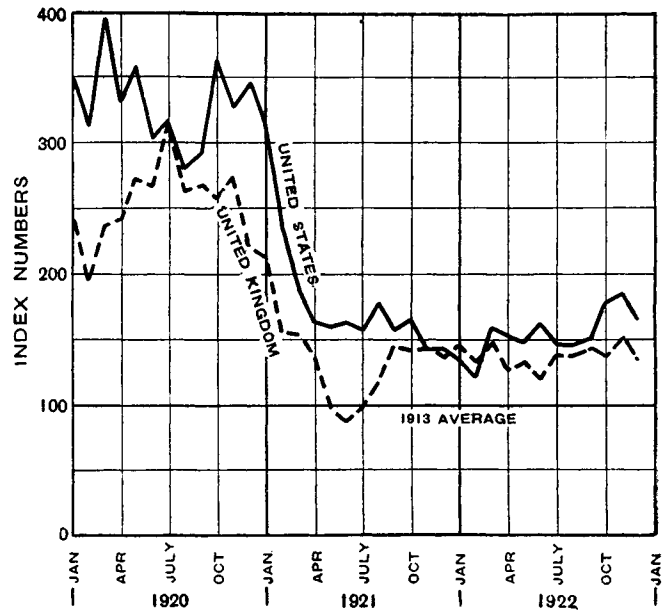
Owing to the confusion in the custom offices, resulting from the new tariff law and the difficulty in getting declarations properly made out, the Bureau of Customs Statistics of the Treasury Department was unable to issue even total figures on import trade for the months of October, November, and December. On January 1, 1923, the statistical work formerly with the Treasury Department was transferred to the Bureau of Foreign and Domestic Commerce of this department. Every effort is being made to bring this work up to date and in the future to issue the figures promptly each month.

The detailed tables in this bulletin contain the import figures for October, which have just become available. It should be remembered that for all individual commodities, the imports credited to October cover the period from midnight on September 21, 1922, when the new tariff law went into effect, to midnight October 31, while the figures credited to September cover only the first 21 days of that month.

So far as the total value of imports are concerned, it has been possible to approximate the amount covered in the calendar months of September and October. The figure previously given for the value of the imports in the first 21 days of September was

approximately \$229,000,000. The bureau now estimates that imports were entered during the remaining nine days of September to the value of \$69,000,000, making a total of \$298,000,000 for the whole of September and leaving \$319,000,000 as the value of imports in October, 1922. Imports in October, 1921, were only \$188,000,000.

EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



Foreign exchange rates tended to increase during December. Sterling rose nearly 3 per cent, bringing the average to \$4.61 compared with \$4.87 as par. The franc also rose to \$0.072 for December but a marked decline has occurred since the 1st of January. The Italian lire rose 11.1 per cent for the month, with an average value of \$0.05.

TRADE OF FOREIGN COUNTRIES.

Imports into the United Kingdom in December remained at about the same level as in November. Exports, on the other hand, were 11 per cent less. For the year 1922 total imports declined nearly 8 per cent, while exports increased 1.2 per cent. Exports of raw material were nearly 60 per cent greater than in 1921.

Rather marked declines occurred in both imports and exports in Canada during December, compared with the high figures reached in November. Canadian exports were 10 per cent greater in 1922 than in 1921, while imports were 4.6 per cent less.

INDEX NUMBERS OF PRODUCTION AND MARKETING.

In recent numbers of the Survey there have been published detailed discussions of certain index numbers of production and marketing dealing with both raw materials and manufactured products. The following tables give the recent figures for each of these index numbers, compared with the corresponding months of 1921. The methods of compiling these indexes and the weighting factors used are discussed in detail in the issues of the Survey referred to. Table 16 (p. 63) gives the total index numbers for each month during the last two years.

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

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Total index.....	88.2	83.4	100.7	² 108.2	² 108.3	.....
FOODSTUFFS:						
Meats.....	92.9	94.5	90.6	99.3	111.5	.....
Wheat flour.....	91.7	79.8	113.1	122.5	121.0	99.6
Sugar meltings.....	82.5	78.2	96.2	86.1	95.1	69.9
Ice cream.....	47.5	40.8	150.0	² 90.1	² 63.1	.....
Butter.....	94.8	95.5	121.3	² 112.0	² 89.8	.....
Cheese.....	51.3	44.8	91.0	² 73.7	² 50.4	.....
Condensed milk.....	58.4	54.7	58.3	² 55.6	² 48.6	.....
Glucose and starch.....	114.1	110.9	112.9	124.4	118.3	84.2
Oleomargarine (production).....	60.8	59.9	46.3	58.4	61.9	.....
Rice.....	121.7	124.2	129.2	283.0	210.4	.....
Total.....	87.3	84.0	101.6	² 104.3	² 104.9	.....
TEXTILES:						
Cotton (consumption).....	107.0	103.6	100.4	108.2	117.1	107.0
Wool (consumption).....	116.2	107.4	119.0	128.8	137.6	126.8
Total.....	110.3	104.9	107.0	115.5	124.3	114.0
IRON AND STEEL:						
Pig iron.....	55.5	64.7	79.8	103.5	111.8	121.1
Steel ingots.....	67.6	58.1	96.6	116.9	117.6	113.2
Locomotives.....	13.0	39.9	53.4	65.0	71.3	94.2
Total.....	62.9	57.9	92.0	112.2	114.2	113.1
LUMBER:						
Lumber.....	92.6	85.3	118.5	119.2	114.0	94.4
Flooring.....	140.3	145.1	180.8	197.6	196.5	184.3
Total.....	101.1	96.0	129.6	133.2	128.7	110.4
SOLE LEATHER:						
Total.....	90.9	93.0	79.5	82.7	79.1	76.0
PAPER AND PRINTING:						
Wood pulp.....	96.2	96.7	96.7	100.9	106.6	96.5
Paper.....	103.9	98.5	120.8	124.9	124.4	117.7
Printing (paper purchases).....	116.9	111.2	134.8	131.6	123.0	144.7
Consumption by printers, newspaper printing.....	111.3	115.1	121.6	135.4	132.8	128.3
Total.....	110.5	109.8	123.4	129.9	126.6	128.9
CHEMICALS, ETC.:						
Coke.....	60.9	64.5	77.4	100.1	83.2	116.7
Petroleum products.....	120.5	126.5	140.9	145.4	144.8	.....
Cottonseed oil.....	153.5	110.2	82.8	149.7	154.0	117.9
Turpentine and rosin.....	169.0	185.0	188.0	156.0	185.6	268.8
Total.....	118.2	117.9	125.7	139.2	138.5	.....
STONE, CLAY, AND GLASS:						
Brick.....	74.6	70.2	103.1	117.2	102.8	102.3
Glass bottles.....	86.0	86.0	79.0	73.0	77.0	.....
Total.....	80.7	78.6	90.3	93.6	89.1	.....
METALS OTHER THAN IRON AND STEEL:						
Copper smelting and refining.....	35.1	35.4	106.9	² 107.6	² 106.9	² 107.6
Zinc smelting and refining.....	55.3	57.6	86.6	104.4	105.1	112.0
Enamel ware.....	128.8	103.4	184.8	188.1	186.3	196.9
Total metals, except iron and steel.....	81.2	70.6	137.0	² 142.7	² 141.8	² 148.1

INDEX OF MANUFACTURING PRODUCTION—Continued.
(Relative production in 1919=100.)

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
TOBACCO:						
Manufactured tobacco and snuff.....	87.1	70.8	105.0	101.2	95.8	74.5
Cigars.....	104.4	78.7	106.2	117.7	115.3	95.2
Cigarettes.....	95.5	67.7	125.5	101.6	102.2	80.1
Total.....	97.7	73.0	113.4	108.3	106.5	85.4
MISCELLANEOUS:						
Shipbuilding.....	17.5	13.1	4.5	9.6	7.9	.....

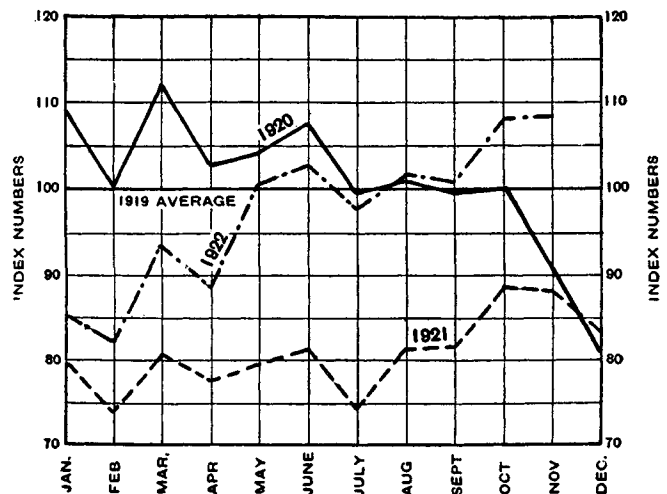
¹ For complete table and discussion see January, 1923 (No. 17), issue of the Survey, pp. 22-29.

² Subject to revision; partly estimated.

MANUFACTURING PRODUCTION—SUPPLEMENTARY INDEX NUMBERS.
(Relative production 1919=100.)

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Boots and shoes.....	85.6	88.0	105.1	112.9	111.1	101.1
Lead.....	100.5	119.7	115.7	131.6	137.6	129.5
Automobiles.....	70.5	48.0	125.7	144.4	143.6	137.7
Cement.....	133.3	97.9	170.7	183.6	169.6	129.6
Rubber tires.....	81.8	83.8	130.2	143.4	133.1	133.8
Combined supplementary.....	80.8	70.8	124.5	138.8	134.4	127.6

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



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

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Total.....	107.2	106.1	133.4	153.5	137.1	129.2
Minerals (total).....	90.1	85.1	114.8	128.0	123.7	119.9
Animals.....	97.9	103.3	99.2	111.5	112.7	118.7
Crops.....	121.6	118.3	² 165.8	² 194.6	² 160.3	142.7
Forestry.....	96.2	90.6	122.9	123.1	120.7	103.1

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

² Revised.

INDEX OF MINERAL PRODUCTION.¹

[Relative production 1919=100.]

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Total production.....	90.1	85.1	114.8	128.0	123.7	119.9
Petroleum.....	120.1	133.1	143.6	151.9	151.9	159.0
Bituminous coal.....	96.4	82.9	107.3	118.3	118.6	121.7
Anthracite coal.....	98.9	84.5	67.8	116.8	116.3	114.8
Iron ore.....	11.3	.....	132.9	134.8	84.0	0.3
Copper.....	20.9	17.3	90.0	96.9	* 95.9	96.9
Lead.....	106.5	119.7	115.7	131.6	137.6	132.2
Zinc.....	56.1	58.3	173.5	211.9	213.3	227.3
Gold.....	100.9	91.8	90.9	121.1	106.3	84.2
Silver.....	80.2	82.5	112.7	109.3	103.1	107.0
Total, excluding lead, gold, and silver.....	89.9	84.7	115.1	128.3	124.1	120.4

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

INDEX OF MINERAL PRODUCTION.¹

[Relative production 1909-1913=100.]

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Total.....	93.7	87.6	128.4	143.4	137.1	130.2
Petroleum.....	209.6	232.1	250.6	264.9	264.9	277.4
Bituminous coal.....	103.6	89.0	115.3	127.1	127.4	130.8
Anthracite coal.....	98.8	86.2	69.2	119.2	118.6	117.1
Iron ore.....	12.7	.....	171.6	151.4	94.3	0.3
Copper.....	23.4	19.4	100.9	108.6	* 107.5	108.6
Lead.....	110.8	132.0	127.6	145.1	151.7	145.7
Zinc.....	89.6	93.1	277.3	338.6	340.8	363.2
Gold.....	64.1	58.3	57.7	76.9	67.5	53.4
Silver.....	75.1	77.2	105.5	102.3	96.5	100.1
Total, excluding lead, gold, and silver.....	96.3	89.4	135.0	150.0	143.7	137.2

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

INDEX OF MARKETINGS OF ANIMAL PRODUCTS.¹

[Relative marketings, 1919=100.]

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Total.....	97.9	103.3	99.2	111.5	112.7	118.7
Wool.....	61.5	84.7	48.2	48.5	54.5	44.1
Cattle and calves.....	94.0	69.0	115.6	143.1	118.3	88.9
Hogs.....	98.7	104.7	81.9	98.5	118.3	133.9
Sheep.....	89.4	73.5	98.9	146.2	101.0	66.9
Eggs.....	33.6	45.3	68.6	59.1	41.3	40.9
Poultry.....	241.7	313.7	87.0	108.5	228.1	370.9
Fish.....	59.0	52.2	101.8	101.4	79.0	54.8
Milk.....	97.5	107.4	119.2	122.0	113.9	115.0

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

INDEX OF CROP MARKETING.¹

[Relative production, 1919=100.]

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Grand total.....	121.7	118.2	165.8	194.6	160.3	142.7
Corn.....	103.1	264.9	235.4	216.6	159.6	249.9
Wheat.....	81.2	76.1	183.3	153.4	134.9	143.9
Oats.....	56.3	69.7	116.4	123.4	121.3	108.8
Barley.....	27.1	22.0	65.6	59.5	53.0	54.4
Rye.....	49.8	58.8	300.4	197.3	196.4	178.6
Rice.....	140.4	145.3	149.2	313.9	292.1	270.7
Total grains.....	84.8	122.1	190.2	171.1	145.1	170.3
Potatoes (white).....	104.1	65.2	158.6	224.7	130.3	77.2
Sweet potatoes.....	160.4	160.7	313.8	291.6	214.3	176.6
Tomatoes.....	30.0	4.3	344.0	102.6	23.5	5.4
Onions.....	67.9	60.6	250.6	269.4	116.0	87.7
Cabbage.....	111.2	87.4	165.6	315.9	165.6	113.9
Celery.....	251.4	340.0	154.0	383.6	346.2	399.8
Total vegetables.....	103.3	72.3	186.6	227.6	131.9	85.8
Apples.....	206.3	84.8	204.9	431.3	275.8	121.1
Peaches.....	.....	.....	531.5	47.9	.....	.....
Citrus fruit.....	113.1	169.1	35.0	83.7	131.6	183.7
Grapes.....	73.8	0.2	841.5	976.0	231.7	8.1
Pears.....	27.8	8.6	785.9	476.7	68.7	12.4
Watermelons.....	.....	.....	63.4	3.2	0.1	.....
Cantaloupes.....	0.7	.....	184.9	41.9	7.6	.....
Strawberries.....	.....	.....	0.9	.....	.....	.....
Total fruits.....	114.5	72.4	282.0	315.4	161.2	98.5
Cotton.....	167.8	145.3	132.6	221.8	205.1	143.7
Cottonseed.....	171.4	76.7	193.3	272.3	197.8	107.0
Total cotton products.....	168.3	135.1	141.6	229.3	204.0	138.3
Hay.....	54.5	53.6	76.9	61.6	71.3	71.4
Tobacco.....	138.6	97.8	63.8	102.0	70.9	85.9
Flaxseed.....	154.8	95.1	185.9	262.2	202.0	155.1
Cane sugar.....	458.6	456.6	22.6	29.4	465.0	562.0
Total miscellaneous.....	132.9	118.2	69.9	88.3	104.7	118.1

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

INDEX OF FORESTRY PRODUCTION.¹

[Relative production, 1919=100.]

	1921		1922			
	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.
Yellow pine.....	107.1	99.4	114.9	114.7	114.5	102.6
Western and sugar pine and white fir.....	62.2	40.0	173.8	186.8	141.7	67.4
Douglas fir.....	99.4	94.0	129.4	130.7	128.8	98.8
Redwood.....	147.6	115.5	* 148.8	* 153.6	193.3	92.2
Hemlock.....	47.9	36.2	84.8	75.9	52.5	61.6
Maple, birch, and beech.....	23.9	43.9	63.1	62.8	66.4	84.3
Total lumber.....	92.6	85.3	* 118.5	* 119.2	114.0	94.4
Pulp wood.....	101.7	101.0	137.2	144.2	150.6	140.7
Gum.....	167.9	181.4	188.5	157.6	184.2	184.3
Distilled wood.....	56.4	70.0	* 86.1	107.9	133.0	144.1
Grand total.....	96.2	90.6	122.9	123.1	120.7	103.1

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

TREND OF BUSINESS MOVEMENTS.

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

November, 1922.—This column gives the November figures corresponding to those for December 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 September 30, 1922.

December, 1922.—In this column are given the figures covering the month of December, or, as in the case of stocks, etc., the situation on December 31 or January 1. In a few cases (usually where returns are reported quarterly only) the figures are for the quarter ending September 30 or the condition on that date. Where this column is left blank, no figures for December were available at the time of going to press (February 7).

Corresponding month, November or December, 1921.—The figures in this column present the situation exactly a year previous to those in the "December, 1922," column (that is, generally December, 1921), but where no figures are available for December, 1922, the November, 1921, figures have been inserted in this column for comparison with the November, 1922 figures. In the case of quarterly figures, this column shows the corresponding quarter of 1921.

Cumulative total through latest month.—These columns set forth, for those items that can properly be cumulated, the cumulative total for the first twelve months of the calendar years 1921 and 1922, respectively, except where the December, 1922, figures are lacking, in which case the cumulative total for eleven months in each year is given.

Percentage increase (+) or decrease (-) cumulative, 1922 from 1921.—This column shows the per cent by which the cumulated total for the twelve months of 1922 is greater (+) or less (-) than the total for the corresponding period of 1921.

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 (-) December from November.—The last column shows the per cent increase or decrease of the figure for the last month compared with the preceding month.

NOTE.—Because of the confusion resulting from the new tariff schedules, the Bureau of Customs Statistics, Treasury Department, has not been able to compile the import figures for either November or December. All import figures are therefore omitted from this table.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-), Dec. from Nov.
	Novem-ber, 1922	Decem-ber, 1922	Corre-spond-ing month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921	1922	1921		1922		
				Nov.	Dec.					Sept.	Oct.	Nov.	Dec.	
TEXTILES.														
Wool.														
Consumption by textile mills....thous. of lbs..	63,313	58,367	49,441	529,495	654,125	+ 23.5	1921	121	112	124	134	143	132	- 7.8
Receipts at Boston:														
Domestic.....thous. of lbs..	9,715	7,855	15,091	143,720	190,907	+ 32.8	1913	81	112	64	64	71	58	- 19.1
Foreign.....thous. of lbs..	21,731	34,788	4,092	199,353	242,857	+ 21.8	1913	90	78	241	225	412	659	+ 60.1
Total.....thous. of lbs..	31,446	42,643	19,183	343,074	433,765	+ 26.4	1913	84	102	114	109	168	227	+ 35.6
Machinery activity:														
Looms, wide.....per ct. of hours active..	80.0	84.5	67.1				1921	104	98	105	114	116	123	+ 5.6
Looms, narrow.....per ct. of hours active..	72.7	73.3	72.2				1921	116	113	112	122	114	115	+ 0.8
Looms, carpet and rug.....per ct. of hours active..	83.7	83.3	70.3				1921	142	137	158	144	163	162	- 0.5
Sets of cards.....per ct. of hours active..	93.7	94.4	72.9				1921	110	102	128	131	131	132	+ 0.7
Combs.....per ct. of hours active..	111.4	103.8	98.6				1921	105	111	105	119	125	116	- 6.8
Spinning spindles—														
Woolen.....per ct. of hours active..	89.7	90.5	74.4				1921	109	103	123	126	125	126	+ 0.9
Worsted.....per ct. of hours active..	93.7	98.6	86.2				1921	107	105	103	115	114	120	+ 5.2
Looms and spindles:														
Woolen spindles per ct. of active to total..	84	85	75				1913	101	97	110	109	109	110	+ 1.2
Worsted spindles per ct. of active to total..	90	89	87				1913	122	118	109	120	122	120	- 1.1
Wide looms.....per ct. of active to total..	81	81	70				1913	99	95	97	104	109	109	0.0
Narrow looms.....per ct. of active to total..	82	83	79				1913	107	108	104	108	112	114	+ 1.2
Carpet looms.....per ct. of active to total..	84	85	74				1913	109	109	121	122	124	125	+ 1.2

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-), Dec. from Nov.
	Novem-ber, 1922	Decem-ber, 1922	Corre-sponding month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922				
				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TEXTILES—Continued.														
Wool—Continued.														
Prices:														
Raw wool to producer, all grades.....dolls. per lb..	.332	.353	.169	.....	.....	+ 12.6	1913	93	101	189	193	199	211	+ 6.3
Unwashed, fine Ohio, Boston.dolls. per lb..	.51	.50	.31	.....	.....	.....	1913	132	141	218	227	232	227	- 2.0
Worsted yarn.....dolls. per lb..	1.650	16.50	1.250	.....	.....	.....	1913	148	161	187	193	212	212	0.0
Wool dress goods.....dolls. per yd..	.950	.950	.815	.....	.....	.....	1913	145	145	145	146	169	169	0.0
Men's suitings.....dolls. per yd..	3.420	3.420	2.835	.....	.....	.....	1913	184	184	213	213	221	221	0.0
Cotton.														
Consumption by textile mills.....bales..	577,561	527,945	510,925	5,406,775	6,087,065	+ 12.6	1913	109	106	103	111	120	109	- 8.6
Stocks, end of month:														
Mills.....thous. of bales..	1,721	1,921	1,738	.....	.....	.....	1913	123	130	79	103	128	143	+ 11.6
Warehouses.....thous. of bales..	4,198	4,075	5,207	.....	.....	.....	1913	301	296	183	246	239	232	- 2.9
Visible supply.....thous. of bales..	3,922	3,812	4,544	.....	.....	.....	1913	151	148	73	110	128	124	- 2.8
Exports, unmanufactured.....bales..	858,337	607,853	639,825	6,485,221	6,129,763	- 5.5	1913	93	88	51	110	118	84	- 29.2
Manufactured goods:														
Cotton cloth exports.....thous. of sq. yds..	45,934	41,367	39,842	551,624	586,957	+ 6.4	1913	144	108	138	138	124	112	- 9.9
Fabric consump. of tire mfrs.thous. of lbs..	9,015	9,501	6,365	80,356	111,088	+ 38.2	1921	95	95	136	150	135	142	+ 5.4
Elastic webbing sales.....thous. of yds.	14,716	14,260	12,567	139,119	165,338	+ 18.8	1919	87	85	100	96	100	97	- 3.1
Machinery activity:														
Spindles—														
Active.....thousands..	34,665	34,968	34,439	396,577	396,312	- 0.1	1913	114	114	110	112	115	116	+ 0.9
Total activity.....mills. of hours..	8,710	8,228	7,726	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 5.5
Activity per spindle.....hours..	234	221	210	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 5.6
Prices:														
Raw cotton to producer.....dolls. per lb..	.238	.245	.163	.....	.....	.....	1913	135	137	167	187	198	204	+ 2.9
Raw cotton, New York.....dolls. per lb..	.256	.257	.183	.....	.....	.....	1913	142	143	168	178	200	201	+ 0.4
Cotton yarn.....dolls. per lb..	.452	.460	.382	.....	.....	.....	1913	160	154	167	171	183	186	+ 1.8
Print cloth.....dolls. per yd..	.077	.077	.058	.....	.....	.....	1913	174	168	191	208	223	223	0.0
Sheeting.....dolls. per yd..	.117	.120	.107	.....	.....	.....	1913	172	174	176	176	190	196	+ 2.6
Fine Cotton Goods.														
Production.....pieces..	411,527	.....	449,913	3,801,377	4,193,473	+ 10.3	1919	98	117	108	97	107	.....	.....
Sales.....pieces..	393,453	.....	440,578	3,899,991	3,941,606	+ 1.1	1919	43	99	129	149	88	.....	.....
Knit Underwear.														
Production.....doz..	666,900	549,000	603,000	6,087,600	7,533,900	+ 23.8	1920	114	102	98	115	113	93	- 17.7
Orders received.....doz..	1,015,200	1,143,900	448,200	7,154,100	9,425,700	+ 31.8	1920	539	444	652	1,201	1,006	1,133	+ 12.7
Shipments.....doz..	629,100	546,300	528,300	5,541,300	7,703,100	+ 39.0	1920	105	115	170	131	137	119	- 13.2
Cancellations.....doz..	14,400	8,100	19,800	118,800	167,400	+ 40.9	1920	52	40	24	18	29	17	- 43.8
Unfilled orders, end of month.....thous. of doz..	2,287	2,524	1,929	.....	.....	.....	1920	396	384	336	464	455	502	+ 10.4
Silk.														
Consumption, raw.....bales..	35,467	31,042	20,930	323,286	367,620	+ 13.7	1920	140	117	192	210	199	174	- 12.5
Stocks, raw, end of month.....bales..	47,159	49,174	24,804	.....	.....	.....	1920	38	48	72	89	92	96	+ 4.3
Prices, raw, Japanese, N. Y.....dolls. per lb..	7.889	8.232	7.595	.....	.....	.....	1913	197	209	210	229	217	226	+ 4.3
METALS.														
Iron and Steel.														
Iron ore movement.....thout. of short tons..	3,658	11	.....	25,538	42,156	+ 65.1	1913	6	.....	83	73	46	.....	- 99.7
Production:														
Pig iron.....thous. of long tons..	2,850	3,086	1,649	16,544	26,880	+ 62.5	1913	55	64	79	103	111	121	+ 8.3
Steel ingots.....thous. of long tons..	3,303	3,178	1,631	19,235	33,284	+ 73.0	1913	75	65	108	130	131	126	- 3.8
Merchant pig iron:														
Production.....thous. of long tons..	386	428	240	2,022	3,234	+ 59.9	1914	54	63	58	80	102	113	+ 10.9
Sales.....thous. of long tons..	236	807	210	1,750	4,325	+147.1	1914	48	64	55	57	72	245	+241.9
Shipments.....thous. of long tons..	371	378	201	2,274	3,967	+ 74.5	1914	78	61	77	89	112	114	+ 1.9
Unfilled orders.....thous. of long tons..	739	1,155	925	.....	.....	.....	1914	72	71	71	64	57	88	+ 56.3
Stocks, merchant furnaces.....thous. of long tons..														
.....	188	231	548	.....	.....	.....	1914	67	72	20	21	25	30	+ 22.9
Stock, steel plants.....thous. of long tons..	48	77	175	.....	.....	.....	1921	79	93	16	16	25	41	+ 60.4

¹ Six months' average, July to December, inclusive.

² Eleven months' average, February to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-), Dec. from Nov.
	Novem-ber, 1922	Decem-ber, 1922	Corre-sponding month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		1922		
				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
METALS—Continued.														
Iron and Steel—Continued.														
Steel castings:														
Total bookings.....short tons..	66,899	68,889	29,912	287,674	795,059	+176.4	1920	61	45	148	115	92	104	+ 13.1
Railroad specialties.....short tons..	22,131	28,271	14,389	114,888	399,174	+247.4	1920	78	54	214	129	83	107	+ 27.7
Miscellaneous bookings.....short tons..	38,768	40,618	15,523	172,786	385,885	+123.3	1920	50	39	104	105	98	103	+ 4.8
Exports (comparable).....thous. of long tons..	106	125	134	2,208	1,674	- 24.2	1913	55	59	48	46	47	54	+ 17.9
Exports (total).....thous. of long tons..	129	151			2,011		1922			77	79	76	90	+ 17.1
Unfilled orders, Steel Corp., end of month.....thous. of long tons..	6,840	6,746	4,268				1913	72	72	113	117	116	114	- 1.4
Foundry production, Ohio...per ct. of normal..	63.32	61.02	20.80				1921	117	100	303	297	306	295	- 3.6
Wholesale prices:														
Pig iron—														
Foundry, No. 2,														
Northern.....dolls. per long ton..	29.65	27.40	21.96				1913	142	137	229	210	185	171	- 7.6
Basic, Valley furnace.....dolls. per long ton..														
	27.75	24.81	18.63				1913	129	127	222	210	189	169	- 10.6
Steel billets, Bessemer.....dolls. per long ton..	37.75	36.50	29.00				1913	113	113	153	155	146	142	- 3.3
Iron and steel.....dolls. per long ton..	42.08	40.53	33.99				1913	132	129	166	166	160	154	- 3.7
Composite pig iron.....dolls. per long ton..	29.46	26.73	20.42				1913	136	132	211	206	191	173	- 9.3
Composite steel.....dolls. per 100 lbs..	2.57	2.57	2.23				1913	133	130	146	149	149	149	0.0
Composite finished steel.....dolls. per 100 lbs..	2.42	2.44	2.11				1913	128	127	146	148	146	147	+ 0.8
Structural steel beams.....dolls. per 100 lbs..	2.10	2.00	1.50				1913	106	99	137	141	136	132	- 4.8
Locomotives.														
Shipments:														
Total.....number..	159	210	89	1,349	1,274	- 5.6	1913	9	29	39	47	52	69	+ 32.1
Domestic.....number..	144	194	30	830	1,056	+ 27.2	1920	13	27	103	121	131	176	+ 34.7
Foreign.....number..	15	16	59	519	218	- 58.0	1920	17	66	7	13	17	18	+ 6.7
Unfilled orders:														
Total.....number..	1,619	1,592	265	4,047	10,668	+163.6	1920	24	20	111	116	122	120	- 1.7
Domestic.....number..	1,501	1,498	143				1920	16	16	151	159	168	168	- 0.2
Foreign.....number..	118	94	122				1920	42	28	27	28	28	22	- 20.3
Freight cars:														
Orders, domestic.....number..	18,000	23,255	550	22,050	179,975	+716.2	1913	67	5	99	121	171	221	+ 29.2
Stokers.														
Sales.....number..	96	208	58	871	1,563	+ 79.4	1919	26	25	49	68	41	89	+116.7
Sales.....horsepower..	35,808	131,699	20,224	327,138	724,912	+121.6	1919	41	38	77	120	68	250	+267.8
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production.....per ct. of capacity..	91.3	80.4	40.1				1920	70	55	111	126	126	111	- 11.9
Shipments.....per ct. of capacity..	86.7	84.7	47.3				1920	69	65	104	116	119	117	- 2.3
Sales.....per ct. of capacity..	65.0	156.6	24.2				1920	58	40	123	130	107	258	+140.9
Unfilled orders.....per ct. of capacity..	121.0	198.2	68.8				1920	29	23	51	48	41	67	+ 63.8
Unsold stocks.....per ct. of capacity..	11.3	10.8	18.6				1920	826	809	365	339	491	470	- 4.4
Steel bars:														
Shipments.....barrels..	194,069	201,319	124,006	1,344,498	2,308,635	+ 71.7	1921	116	111	184	169	173	180	+ 3.7
Production.....per ct. of capacity..	37.1	38.7	13.3				1921	113	76	213	206	213	222	+ 4.3
Unfilled orders.....barrels..	385,881	424,107	193,814				1921	97	83	138	122	165	181	+ 9.9
Structural steel, sales.....short tons..	121,000	145,800	94,100	997,200	1,929,400	+ 93.5	1913	137	98	168	150	127	153	+ 20.5
Copper.														
Production.....thous. of lbs..	102,845	103,845	18,595	472,028	990,737	+109.9	1913	22	18	95	102	101	102	+ 1.0
Exports.....thous. of lbs..	55,788	50,362	61,518	615,514	728,195	+ 18.3	1913	103	87	83	74	79	71	- 9.7
Wholesale price, electrolytic.....dolls. per lb..	.136	.141	.136				1913	83	86	87	87	87	90	+ 3.7
Zinc.														
Production.....thous. of lbs..	80,400	85,682	44,026	431,186	747,356	+ 73.3	1913	73	76	115	138	139	148	+ 6.6
Stocks, end of month.....thous. of lbs..	38,994	36,504	133,216				1913	165	164	46	44	48	45	- 6.4
Receipts, St. Louis.....thous. of lbs..	18,044	17,328	20,016	162,587	218,326	+ 34.3	1913	69	72	43	71	65	63	- 4.0
Shipments, St. Louis.....thous. of lbs..	17,331	16,646	34,593	248,867	253,784	+ 2.0	1913	88	122	59	76	61	59	- 4.0
Price, slab, prime western.....dolls. per lb..	.075	.074	.053				1913	89	90	118	124	129	127	- 1.3

¹ Six months' average, July to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in crease (+) or decrease (-), Dec. from Nov.				
	Novem-ber, 1922	Decem-ber, 1922	Corre-sponding month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
METALS—Continued.																		
Tin.																		
Stocks, end of month..... long tons..	2,699	3,704	1,696	.....	.....	.....	1913	71	92	67	155	146	201	.....	+ 37.2
Wholesale price, pig tin.....dolls. per lb..	.369	.377	.326	.....	.....	.....	1913	65	73	72	77	82	84	.....	+ 2.2
Lead.																		
Receipts, St. Louis.....thous. of lbs..	13,254	13,805	14,006	125,876	202,856	+ 61.2	1913	168	256	351	340	242	252	.....	+ 4.2		
Shipments, St. Louis.....thous. of lbs..	9,615	6,382	4,318	58,395	115,524	+ 97.8	1913	44	49	125	165	110	73	.....	- 33.6		
Wholesale price, pig, desilverized..dolls. per lb..	.072	.073	.047	.....	.....	.....	1913	107	107	140	152	165	166	.....	+ 1.4
FUEL AND POWER.																		
Coal and Coke.																		
Production:																		
Bituminous coal.....thous. of short tons..	45,262	46,450	31,627	415,922	404,505	- 2.7	1913	92	79	103	113	114	117	.....	+ 2.6		
Anthracite coal.....thous. of short tons..	8,535	8,430	6,203	90,473	52,721	- 41.7	1913	93	81	65	112	112	111	.....	- 1.2		
Beehive coke.....thous. of short tons..	1,138	1,233	514	5,653	8,039	+ 42.2	1913	17	18	22	31	41	44	.....	+ 8.3		
By-product coke.....thous. of short tons..	2,925	3,063	1,860	19,918	28,497	+ 43.1	1913	167	176	212	265	276	289	.....	+ 4.7		
Public-utility electric power.....mills of kw. hours..	a 4,410	4,575	3,820	40,938	47,661	+ 16.4	1919	112	118	125	134	136	141	.....	+ 3.7		
Exports:																		
Bituminous.....thous. of long tons..	1,618	1,469	770	20,660	11,024	- 46.6	1909-13	98	70	107	157	147	134	.....	- 9.2		
Anthracite.....thous. of long tons..	440	382	306	4,178	2,366	- 43.4	1909-13	114	106	31	141	152	133	.....	- 13.2		
Coke.....thous. of long tons..	38	123	23	275	455	+ 65.5	1909-13	42	32	48	53	52	168	.....	+223.7		
Wholesale prices:																		
Bituminous—																		
Kanawha, f. o. b.—																		
Cincinnati.....dolls. per short ton..	6.39	5.89	3.85	.....	.....	.....	1913	186	175	336	291	291	268	.....	- 7.8
Mine average.....dolls. per short ton..	4.11	4.13	2.26	.....	.....	.....	1913	191	184	410	356	334	336	.....	+ 0.5
Anthracite, chestnut...dolls. per long ton..	10.52	10.64	10.65	.....	.....	.....	1913	201	201	198	198	198	200	.....	+ 1.1
Coke, Connellsville....dolls. per short ton..	7.19	7.00	2.75	.....	.....	.....	1913	122	113	456	402	295	287	.....	- 2.6
Retail prices:																		
Bituminous, Chicago.dolls. per short ton..	10.83	10.82	8.92	.....	.....	.....	1913	188	185	225	227	225	225	.....	- 0.1
Anthracite, chestnut—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York.....dolls. per short ton..	13.83	14.54	13.30	.....	.....	.....	1913	191	191	212	198	198	209	.....	+ 5.1
Petroleum.																		
Crude petroleum:																		
Production.....thous. of bbls..	a 47,531	50,137	41,957	469,639	551,197	+ 17.4	1913	183	203	219	231	230	242	.....	+ 5.5		
Stocks, end of month.....thous. of bbls..	a 265,017	264,578	185,623	.....	.....	.....	1913	170	177	251	253	252	252	.....	- 0.2
Consumption.....thous. of bbls..	a 54,072	57,181	47,819	527,981	586,359	+ 11.1	1913	210	219	227	244	248	262	.....	+ 5.7		
Imports.....thous. of bbls..	7,364	7,713	13,753	125,307	124,340	- 0.8	1913	876	929	435	499	496	520	.....	+ 4.7		
Shipments from Mexico.....thous. of bbls..	12,085	12,240	19,397	181,110	187,334	+ 3.4	1913	814	898	526	648	560	567	.....	+ 1.3		
Price, Kansas-Oklahoma...dolls. per bbl..	1,250	1,250	2,250	.....	.....	.....	1913	228	241	134	134	134	134	.....	0.0
Oils wells completed.....number..	1,450	1,197	1,108	14,612	17,338	+ 18.7	1913	56	70	99	87	91	75	.....	- 17.4		
Gasoline:																		
Production.....thous. of gals..	567,101	.....	431,887	4,714,517	5,617,185	+ 19.1	1919	131	133	163	172	172	.....	.....	.....
Exports.....rhous. of gals..	41,572	47,223	35,990	525,807	579,545	+ 10.2	1919	150	117	146	139	136	154	.....	+ 13.6		
Domestic consumption.....thous. of gals..	470,043	.....	350,548	4,203,585	4,924,103	+ 17.1	1919	122	109	177	171	164	.....	.....	.....
Stocks, end of month.....thous. of gals..	776,724	.....	495,590	.....	.....	.....	1919	105	124	146	153	164	.....	.....	.....
Kerosene oil:																		
Production.....thous. of gals..	234,436	.....	175,240	1,774,811	2,080,086	+ 17.2	1919	90	87	101	110	120	.....	.....	.....
Stocks.....thous. of gals..	257,879	.....	340,026	.....	.....	.....	1919	113	113	90	85	86	.....	.....	.....
Gas and fuel oil:																		
Production.....thous. of gals..	891,590	.....	799,257	8,798,046	9,734,116	+ 10.6	1919	126	136	144	145	140	.....	.....	.....
Stocks.....thous. of gals..	1,352,348	.....	1,279,451	.....	.....	.....	1919	166	173	177	178	176	.....	.....	.....
Lubricating oil:																		
Production.....thous. of gals..	89,271	.....	77,005	795,285	888,967	+ 11.8	1919	109	117	116	124	127	.....	.....	.....
Stocks.....thous. of gals..	226,430	228,038	1919	141	134	133	135	140			

a Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

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	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
PAPER AND PRINTING.																		
Wood Pulp.																		
Mechanical:																		
Production.....short tons..	120,143	107,301	121,804	1,268,012	1,481,935	+ 16.9	1919	90	101	85	85	99	89	- 10.7				
Consumption and shipment.....short tons..	135,270	121,120	114,087	1,274,564	1,533,622	+ 20.3	1919	93	95	110	112	112	100	- 10.5				
Stocks, end of month.....short tons..	80,212	66,393	123,080	.....	.....	.....	1919	75	80	82	62	52	43	- 17.2	
Chemical:																		
Production.....short tons..	180,603	169,770	151,031	1,533,426	1,982,373	+ 29.3	1919	101	94	106	113	112	105	- 6.0				
Consumption and shipment.....short tons..	187,564	167,493	147,380	1,529,606	1,997,258	+ 30.6	1919	102	92	107	119	117	104	- 10.7				
Stocks, end of month.....short tons..	44,631	46,908	46,843	.....	.....	.....	1919	80	87	96	124	83	87	+ 5.1	
Newsprint Paper.																		
Production.....short tons..	127,983	119,404	107,877	1,225,235	1,447,688	+ 18.2	1919	91	94	109	114	112	104	- 6.7				
Shipments.....short tons..	128,077	119,847	107,070	1,226,064	1,452,414	+ 18.5	1919	91	93	110	113	111	104	- 6.4				
Exports.....short tons..	1,280	2,059	1,599	16,834	25,836	+ 53.5	1913	35	44	64	31	36	57	+ 60.9				
Stocks, end of month:																		
Total.....short tons..	253,442	238,707	227,235	.....	.....	.....	1919	102	99	114	111	111	104	- 5.8	
At mills.....short tons..	19,651	19,208	23,934	.....	.....	.....	1919	97	100	79	83	82	80	- 2.3	
Jobbers.....short tons..	7,031	8,174	6,560	.....	.....	.....	1919	73	76	72	79	81	94	+ 16.3	
Publishers.....short tons..	176,208	166,143	169,319	.....	.....	.....	1919	115	109	125	116	114	107	- 5.7	
In transit to publishers.....short tons..	50,552	45,182	27,422	.....	.....	.....	1919	64	67	103	115	123	110	- 10.6	
Consumption.....short tons..	188,647	182,374	163,560	.....	.....	.....	1919	111	115	122	135	133	128	- 3.3	
Prices:																		
Contract, domestic.....dolls. per 100 lbs..	3.788	3.604	4.102	.....	.....	.....	1919	113	110	94	97	102	97	- 4.9	
Contract, Canadian.....dolls. per 100 lbs..	3.528	3.522	4.018	.....	.....	.....	1919	110	110	96	96	97	96	- 0.2	
Spot market, domestic.....dolls. per 100 lbs..	3.830	3.873	3.666	.....	.....	.....	1919	97	85	85	88	89	90	+ 1.1	
Other Paper.																		
Book:																		
Production.....short tons..	93,065	88,489	70,798	725,992	981,919	+ 35.3	1919	96	93	115	122	122	116	- 4.9				
Stocks.....short tons..	36,770	36,231	38,757	.....	.....	.....	1919	117	122	116	122	116	114	- 1.5	
Paperboard:																		
Production.....short tons..	198,947	185,397	149,047	1,664,931	2,156,113	+ 29.5	1919	106	92	122	121	122	114	- 6.8				
Stocks.....short tons..	55,864	54,693	63,018	.....	.....	.....	1919	110	116	106	97	103	106	- 2.1	
Wrapping:																		
Production.....short tons..	77,300	74,822	64,850	651,605	836,271	+ 28.3	1919	114	112	122	129	134	129	- 3.2				
Stocks.....short tons..	45,539	64,625	48,848	.....	.....	.....	1919	92	89	100	89	83	118	+ 41.9	
Fine:																		
Production.....short tons..	31,666	30,932	25,843	242,485	361,050	+ 48.9	1919	86	90	110	118	111	108	- 2.3				
Stocks.....short tons..	36,880	36,742	34,000	.....	.....	.....	1919	91	92	98	99	100	100	- 0.4	
Total, all grades (including newsprint):																		
Production.....short tons..	641,544	607,241	508,284	5,356,317	7,017,800	+ 31.0	1919	104	99	121	125	124	118	- 5.3				
Stocks at mills.....short tons..	238,101	258,000	253,644	.....	.....	.....	1919	104	106	104	100	100	108	+ 8.4	
Exports (total printing).....short tons..	2,586	3,572	2,343	37,448	40,405	+ 7.9	1919	12	15	23	13	17	23	+ 38.1				
Paper Boxes.																		
Corrugated board:																		
Production (Container Club).....thous. sq. ft..	150,799	145,582	87,692	827,384	1,498,148	+ 81.1	1919	100	82	142	137	141	136	- 3.5				
Production ^b.....thous. sq. ft..	138,330	115,012	46,497	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 16.9
Machinery activity.....per cent of normal..	80	75	53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 6.3
Solid fiber board:																		
Production (Container Club).....thous. sq. ft..	53,404	57,159	42,146	543,488	663,339	+ 22.1	1919	117	83	122	121	105	112	+ 7.0				
Production ^b.....thous. sq. ft..	36,377	33,625	5,050	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 7.6
Machinery activity.....per cent of normal..	84	84	58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0.0
Folding boxes:																		
Production.....per cent of capacity..	70.5	53.5	62.3	.....	.....	.....	1921	123	136	161	139	154	117	- 24.0	
New orders.....per cent of capacity..	55.8	68.4	52.9	.....	.....	.....	1921	132	110	138	133	116	143	+ 23.3	
Labels:																		
Production.....per cent of capacity..	80.9	(^a)	44.9	.....	.....	.....	1921	122	115	230	183	207	.....	.....		
New orders.....per cent of capacity..	60.0	83.8	34.7	.....	.....	.....	1921	79	79	154	201	136	190	+ 39.7	
Rope paper sacks:																		
Shipments.....index number..	.....	.....	.....	.....	.....	.....	1921	111	90	123	123	126	111	- 11.9

^a Label production is no longer reported.^b Figures furnished by the National Association of Corrugated and Fibre Box Manufacturers.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.				
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
PAPER AND PRINTING—Continued.																		
Printing.																		
Activity, weighted.....index number.....							Sept., '20	88	93	85	94	94						
Paper purchases, quantities.....index number.....							1918	105	105	127	124	116						
Paper purchases, value.....index number.....							1918	92	93	117	116	109						
Sales.....index number.....							1918	139	149	156	160	145						
RUBBER.																		
Crude:																		
Consumption by tire mfrs. thous. of lbs..	28,672	28,809	18,049	215,064	327,612	+ 52.3	1921	98	101	157	172	160	161	+ 0.5				
Wholesale price, Para, N. Y. dolls. per lb..	.219	.223	.211				1913	27	26	21	24	27	28	+ 1.8				
Tires:																		
Production—																		
Pneumatic.....thousands..	2,733	2,657	1,840	21,820	30,698	+ 40.7	1921	97	101	138	147	150	146	- 2.8				
Solid.....thousands..	86	77	40	424	787	+ 85.6	1921	123	114	234	242	243	218	- 10.5				
Inner tubes.....thousands..	3,851	3,411	2,070	27,102	38,137	+ 40.7	1921	94	92	155	168	171	151	- 11.4				
Domestic shipments—																		
Pneumatic.....thousands..	2,380	2,934	1,980	22,867	29,222	+ 27.8	1921	70	104	131	136	125	154	+ 23.3				
Solid.....thousands..	61	65	40	528	689	+ 30.5	1921	79	90	152	162	140	147	+ 6.6				
Inner tubes.....thousands..	3,075	3,826	2,523	27,507	36,656	+ 33.3	1921	67	110	155	149	134	167	+ 24.4				
Stocks, end of month—																		
Pneumatic.....thousands..	4,965	4,599	3,697				1921	93	88	109	111	118	109	- 7.4				
Solid.....thousands..	235	244	169				1921	75	73	87	93	102	106	+ 3.8				
Inner tubes.....thousands..	6,210	5,732	4,731				1921	114	104	113	120	136	125	- 7.7				
AUTOMOBILES.																		
Production:																		
Passenger cars.....number..	214,632	206,418	70,690		2,334,171		1919	77	51	136	156	155	149	- 3.8				
Trucks.....number..	21,627	20,138	8,307		243,049		1919	38	32	73	81	82	76	- 6.9				
Shipments:																		
By railroad.....carloads..	27,232	26,900	12,310	195,478	331,746	+ 63.7	1920	68	59	124	130	130	129	- 1.2				
Driveaways.....number of machines..	27,376	27,500	7,501	144,446	304,555	+110.8	1920	27	19	77	90	70	70	+ 0.5				
By boat.....number of machines..	5,070	1,300	188	22,310	58,079	+160.3	1920	30	4	170	162	108	28	- 74.4				
Internal revenue taxes collected on:																		
Passenger automobiles and motorcycles.....thous. of dolls..																		
	5,559	5,112	3,999	51,237	74,856	+ 46.1	1920	78	57	103	166	80	73	- 8.0				
Automobile trucks and wagons.....thous. of dolls..																		
	915	765	474	8,245	9,585	+ 16.3	1920	52	38	61	71	72	61	- 16.4				
Automobile accessories and parts.....thous. of dolls..																		
	3,576	3,066	2,863	40,486	35,353	- 12.7	1920	79	67	90	82	84	72	- 14.3				
GLASS AND OPTICAL GOODS.																		
Bottles, production.....index number.....							1919	86	86	79	73	77						
Illuminating glassware:																		
Net orders.....per ct. of capacity..	61.9		50.6				1921	138	99	150	160	169						
Actual production.....per ct. of capacity..	57.8		51.7				1921	143	141	121	150	160						
Shipments billed.....per ct. of capacity..	54.6		49.1				1921	138	128	119	139	153						
Spectacle frames and mountings:																		
Sales (shipments).....index number.....							1913	218	220	285	342	378	327	- 13.5				
Unfilled orders (value).....index number.....							1919	44	43	46	68	73	64	- 12.3				
BUILDING AND CONSTRUCTION.																		
Building Costs.																		
Building materials:																		
Frame house.....index number.....							1913	166	173	193	196	196	192	- 2.0				
Brick house.....index number.....							1913	173	179	197	199	201	198	- 1.5				
Building costs.....index number.....							1913	166	169	189	189	193	192	- 0.5				
Concrete factory costs.....index number.....							1914	153	152	192	192	192	192	0.0				

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.						Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-), Dec. from Nov.	
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1921			1922	1921		1922		Nov.		Dec.
				Nov.	Dec.					Sept.	Oct.	Nov.	Dec.			
BUILDING AND CONSTRUCTION—																
Continued.																
Construction and Losses.																
Building volume..... index number.....							1913	101	118	129	127	122	111	- 9.0		
Contracts awarded, floor space:																
Business buildings.....thous. of sq. ft..	6,427	5,710	4,583	65,240	95,234	+ 46.0	1919	56	50	98	74	70	62	- 11.2		
Industrial buildings.....thous. of sq. ft..	6,415	4,202	2,846	35,773	65,551	+ 83.2	1919	33	22	36	57	50	33	- 34.5		
Residential buildings.....thous. of sq. ft..	28,759	24,950	21,901	204,568	310,396	+ 51.7	1919	112	109	114	128	143	124	- 13.2		
Educational buildings.....thous. of sq. ft..	2,180	2,330	3,297	40,583	54,593	+ 34.5	1919	178	172	190	175	114	122	+ 6.9		
Hospitals and institutions.....thous. of sq. ft..	1,016	427	760	10,694	11,780	+ 10.2	1919	142	207	194	295	276	116	- 58.0		
Public buildings.....thous. of sq. ft..	266	194	332	3,020	3,383	+ 12.0	1919	69	193	115	87	155	113	- 27.1		
Social and recreational buildings.....thous. of sq. ft..	870	326	1,002	17,476	18,217	+ 4.2	1919	97	79	147	85	69	26	- 62.5		
Religious and memorial buildings.....thous. of sq. ft..	992	375	510	9,202	12,855	+ 39.7	1919	111	115	233	262	223	84	- 62.2		
Grand total.....thous. of sq. ft..	46,946	38,603	35,272	387,203	572,944	+ 48.0	1919	81	76	95	100	101	83	- 17.8		
Contracts awarded, value:																
Business buildings.....thous. of dolls..	29,938	25,868	22,056	331,946	496,301	+ 49.5	1919	72	65	136	95	89	77	- 13.6		
Industrial buildings.....thous. of dolls..	29,242	19,298	14,553	173,325	325,002	+ 87.5	1919	41	34	62	65	68	45	- 34.0		
Residential buildings.....thous. of dolls..	122,469	120,139	100,897	877,845	1,347,423	+ 53.5	1919	128	143	143	157	173	170	- 1.9		
Educational buildings.....thous. of dolls..	13,058	14,251	15,046	243,833	303,346	+ 24.4	1919	183	151	213	175	131	143	+ 9.1		
Hospitals and institutions.....thous. of dolls..	9,977	3,417	6,343	70,145	86,631	+ 23.5	1919	138	197	163	262	305	105	- 65.8		
Public buildings.....thous. of dolls..	1,750	1,915	2,143	22,314	32,431	+ 45.3	1919	79	192	118	102	156	171	+ 9.4		
Public works and utilities.....thous. of dolls..	27,516	24,875	27,833	459,184	562,167	+ 22.4	1919	63	67	120	99	66	59	- 9.6		
Social and recreational buildings.....thous. of dolls..	4,279	2,429	6,149	108,598	109,968	+ 1.3	1919	96	88	172	94	61	35	- 43.2		
Religious and memorial buildings.....thous. of dolls..	5,979	2,624	3,369	60,399	86,061	+ 42.5	1919	104	108	232	231	191	84	- 56.1		
Grand total.....thous. of dolls..	244,366	215,213	198,518	2,359,775	3,352,919	+ 42.1	1919	89	92	126	118	114	100	- 11.9		
Fire losses.....thous. of dolls..	30,776	47,426	28,908	332,656	410,890	+ 23.5	1919	117	129	185	179	137	212	+ 54.1		
Lumber.																
Southern pine:																
Production.....M ft. b. m..	443,389	400,815	389,832	4,505,259	5,237,601	+ 16.3	1917	100	92	105	104	105	95	- 9.6		
Stocks, end of month.....M ft. b. m..	1,274,418	1,218,843	1,125,979				1917	79	82	88	93	93	89	- 4.4		
Price, "B" and better.....dolls. per M ft. b. m..	49.27	49.69	43.57				1913	206	189	215	216	214	216	+ 0.9		
Douglas fir:																
Production (computed).....M ft. b. m..	474,961	364,436	346,634	3,572,847	5,282,887	+ 47.9	1917	105	99	137	138	136	104	- 23.3		
Shipments (computed).....M ft. b. m..	356,333	398,815	301,688	3,582,064	4,906,175	+ 37.0	1917	97	93	129	114	110	123	+ 11.9		
Price, No. 1 common.....dolls. per M ft. b. m..	19.500	19.500	11.500				1913	125	125	212	212	212	212	0.0		
California redwood:																
Production.....M ft. b. m..	66,105	31,527	39,490	475,416	588,420	+ 23.8	1918	135	105	136	140	176	84	- 52.3		
Shipments.....M ft. b. m..	51,988	53,589	33,280	341,295	528,124	+ 54.7	1918	171	117	165	125	182	188	+ 3.1		
Orders received.....M ft. b. m..	58,499	51,492	30,235	353,663	573,655	+ 62.2	1918	198	105	144	168	204	179	- 12.0		
California white pine:																
Production.....M ft. b. m..	84,497	45,501	26,278	469,316	796,649	+ 69.7	1918	67	50	215	233	161	88	- 46.2		
Shipments.....M ft. b. m..	58,828	55,471	34,827	349,371	549,413	+ 57.3	1918	116	109	204	185	184	174	- 5.7		
Stocks.....M ft. b. m..	489,042	478,054	401,677	1,207,044	1,542,182	+ 27.8	1918	136	150	141	187	184	180	- 2.8		
Michigan softwood:																
Production.....M ft. b. m..	4,299	6,112	5,386	79,901	92,603	+ 15.9	1917	48	31	63	49	25	35	+ 42.2		
Shipments.....M ft. b. m..	8,701	10,149	7,219	84,403	97,301	+ 15.3	1917	64	41	53	48	49	57	+ 16.6		
Stocks, end of month.....M ft. b. m..	50,085	45,633	64,703				1917	60	61	50	51	47	43	- 8.9		
Michigan hardwood:																
Production.....M ft. b. m..	12,322	14,439	8,586	151,829	158,295	+ 4.3	1917	21	31	47	45	44	52	+ 17.2		
Shipments.....M ft. b. m..	13,525	18,383	11,330	112,273	149,656	+ 33.3	1917	55	36	42	46	43	59	+ 35.9		
Stocks, end of month.....M ft. b. m..	109,786	109,035	150,747				1917	69	67	55	51	49	49	- 0.7		
Western pine:																
Production.....M ft. b. m..	149,253	61,253	37,145	893,249	1,439,467	+ 61.1	1917	56	33	143	158	134	56	- 59.0		
Shipments.....M ft. b. m..	106,071	110,380	82,505	922,079	1,544,024	+ 67.5	1917	87	75	127	102	96	100	+ 4.1		
Stocks, end of month.....M ft. b. m..	993,484	997,116	1,052,423				1920	120	119	97	104	113	113	+ 0.4		
North Carolina pine:																
Production.....M ft. b. m..	55,090	45,731	43,190	361,970	630,511	+ 74.2	1919	124	126	161	168	161	134	- 17.0		
Shipments.....M ft. b. m..	59,500	46,214	40,530	348,628	629,954	+ 80.7	1919	134	126	190	204	185	144	- 22.3		

* Twelve month's average, May, 1921, to April, 1922, inclusive.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.				
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
BUILDING AND CONSTRUCTION—Continued.																		
Lumber—Continued.																		
Northern pine:																		
Lumber—																		
Production..... M ft. b. m..	26,693	19,219	19,205	410,453	534,144	+ 30.1	1920	30	48	131	113	66	48	- 28.0				
Shipments..... M ft. b. m..	52,741	41,717	25,458	333,218	580,282	+ 74.1	1920	83	51	112	107	105	83	- 20.9				
Lath—																		
Production..... M ft. b. m..	7,503	4,329	5,311	104,027	150,884	+ 45.0	1920	38	55	160	135	78	45	- 42.3				
Shipments..... M ft. b. m..	10,085	6,121	4,582	118,586	133,163	+ 12.3	1920	120	72	345	160	159	96	- 39.3				
Northern hemlock:																		
Production..... M ft. b. m..	17,963	19,997	9,953	202,837	281,801	+ 38.2	1913	32	26	67	63	48	53	+ 11.3				
Shipments..... M ft. b. m..	27,888	20,425	17,076	221,215	312,990	+ 41.5	1913	80	47	89	77	77	56	- 26.8				
Northern hardwood:																		
Production..... M ft. b. m..	22,879	30,272	14,709	334,058	318,004	- 4.8	1913	24	52	72	74	81	107	+ 32.3				
Shipments..... M ft. b. m..	41,653	36,722	27,379	228,802	410,445	+ 79.4	1913	145	108	154	143	164	145	- 11.8				
Exports, planks, scantling, joists. M ft. b. m..	115,243	115,097	151,268	.....	.....	.....	1909-1913	62	85	60	62	65	65	- 0.1	
Composite prices, lumber:																		
Hardwoods..... dolls. per M ft. b. m..	45.29	45.54	38.69	.....	.....	.....	1921	92.9	92.6	101.0	101.8	108.4	109.0	+ 0.6	
Soft woods..... dolls. per M ft. b. m..	34.27	34.36	27.39	.....	.....	.....	1920	55.3	55.2	67.1	67.8	69.1	69.3	+ 0.3	
Flooring.																		
Oak flooring:																		
Production..... M ft. b. m..	26,828	23,473	17,510	148,929	274,524	+ 84.3	1913	254	262	358	395	402	352	- 12.5				
Shipments..... M ft. b. m..	26,431	24,510	18,065	163,134	287,335	+ 76.1	1913	325	301	427	486	440	408	- 7.3				
Orders booked..... M ft. b. m..	29,269	23,948	13,070	168,690	284,671	+ 68.8	1913	389	214	360	393	480	392	- 18.2				
Stocks, end of month..... M ft. b. m..	19,132	21,230	21,763	.....	.....	.....	1913	232	242	235	211	213	236	+ 11.0	
Unfilled orders, end of month..... M ft. b. m..	35,209	40,925	20,888	.....	.....	.....	1913	290	288	496	445	486	564	+ 16.2	
Maple flooring:																		
Production..... M ft. b. m..	12,755	13,648	11,713	100,534	137,020	+ 36.3	1919	113	117	125	134	127	136	+ 7.0				
Shipments..... M ft. b. m..	13,010	12,762	9,042	97,454	143,223	+ 47.0	1919	94	76	107	103	110	108	- 1.9				
Orders booked..... M ft. b. m..	11,281	14,444	6,927	107,896	146,565	+ 35.8	1919	102	49	85	83	80	102	+ 28.0				
Stocks, end of month..... M ft. b. m..	23,908	25,156	30,865	.....	.....	.....	1919	184	200	150	158	155	163	+ 5.2	
Unfilled orders, end of month..... M ft. b. m..	20,580	22,324	13,894	.....	.....	.....	1919	46	36	58	57	54	58	+ 8.5	
Brick.																		
Clay fire brick:																		
Production..... thousands..	56,546	53,637	34,000	384,347	558,149	+ 45.2	1919	63	67	96	110	111	106	- 5.1				
Shipments..... thousands..	54,423	54,502	30,596	349,362	544,231	+ 55.8	1919	58	60	104	117	107	108	+ 0.1				
Stocks, end of month..... thousands..	155,876	155,011	145,406	.....	.....	.....	1919	102	105	113	110	112	112	- 0.6	
New orders..... thousands..	54,187	50,884	27,915	275,497	588,901	+ 113.8	1919	58	54	116	99	105	99	- 6.1				
Unfilled orders..... thousands..	71,096	67,400	23,108	.....	.....	.....	1919	28	25	85	76	76	72	- 5.2	
Silica brick:																		
Production..... thousands..	13,871	13,653	4,754	62,955	133,143	+ 111.5	1919	33	34	91	112	99	97	- 1.6				
Shipments..... thousands..	11,359	10,977	7,321	58,378	126,260	+ 116.3	1919	38	52	81	94	81	78	- 3.4				
Stocks, end of month..... thousands..	42,269	45,081	38,812	.....	.....	.....	1919	99	93	89	95	101	108	+ 6.7	
Face brick:																		
Production..... thousands..	42,587	45,118	38,444	428,174	547,664	+ 27.9	1919	101	85	114	127	94	100	+ 6.1				
Stocks, in sheds and kilns..... thousands..	93,209	118,626	160,961	.....	.....	.....	1919	159	181	113	114	105	133	+ 27.3	
Unfilled orders..... thousands..	51,720	54,812	34,755	.....	.....	.....	1919	42	40	94	76	60	64	+ 6.0	
Shipments..... thousands..	32,900	30,653	23,151	334,169	477,331	+ 42.8	1920	87	71	135	127	102	95	- 6.8				
Prices:																		
Common red, New York..... dolls. per thous..	14.75	17.48	14.50	.....	.....	.....	1913	229	221	255	232	225	266	+ 18.5	
Common salmon, Chicago..... dolls. per thous..	8.70	8.75	8.93	.....	.....	.....	1913	175	181	178	182	176	177	+ 0.6	
Cement.																		
Production..... thous. of bbls..	11,349	8,671	6,559	98,293	113,870	+ 15.8	1913	116	85	149	160	148	113	- 23.6				
Shipments..... thous. of bbls..	10,167	4,858	3,697	95,051	116,563	+ 22.6	1913	70	50	168	174	138	66	- 52.2				
Stocks, end of month..... thous. of bbls..	5,320	9,134	11,938	.....	.....	.....	1913	81	106	42	37	47	81	+ 71.7	
Price, Portland..... dolls. per bbl..	1.75	1.73	1.50	.....	.....	.....	1913	148	148	173	173	173	171	- 1.1	
Paving contracts:																		
Total..... thous. of sq. yds..	3,528	3,744	3,102	53,234	79,140	+ 48.7	1919	87	70	142	105	79	84	+ 6.1				
Roads..... thous. of sq. yds..	2,789	3,095	2,408	43,939	58,352	+ 32.8	1919	89	70	127	81	81	90	+ 11.0				
Streets and alleys..... thous. of sq. yds..	739	649	694	12,296	20,788	+ 69.1	1919	83	68	191	185	72	64	- 12.2				

⁵ Ten months' average, March to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.		
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Nov.	Dec.
				1921	1922			Nov.	Dec.							
BUILDING AND CONSTRUCTION—																
Continued.																
Sanitary Ware.																
Baths, enamel:																
Orders shipped.....number..	74,943	79,204	38,818	498,117	866,733	+ 74.0	1919	148	112	219	228	217	229	+ 5.7		
Stocks.....number..	33,126	34,517	53,140	.....	.....	.....	1919	96	126	50	64	79	82	+ 4.2
Orders received.....number..	89,690	95,633	41,993	490,934	1,081,839	+120.4	1919	59	60	114	110	128	137	+ 6.6		
Lavatories, enamel:																
Orders shipped.....number..	90,324	91,592	45,176	698,033	1,071,973	+ 53.6	1919	120	99	193	191	197	200	+ 1.4		
Stocks.....number..	59,645	59,595	111,834	.....	.....	.....	1919	72	80	38	40	43	43	- 0.1
Orders received.....number..	108,976	124,052	49,961	675,780	1,374,800	+103.4	1919	70	68	135	127	148	169	+ 13.8		
Sinks, enamel:																
Orders shipped.....number..	96,645	103,418	57,430	797,493	1,124,879	+ 41.1	1919	130	105	166	178	177	189	+ 7.0		
Stocks.....number..	61,183	64,908	133,014	.....	.....	.....	1919	91	106	46	44	49	52	+ 6.1
Orders received.....number..	139,373	132,847	62,222	774,922	1,468,395	+ 89.5	1919	71	71	128	117	158	151	- 4.7		
Miscellaneous, enamel:																
Orders shipped.....number..	42,429	47,336	27,518	403,683	531,447	+ 31.6	1919	117	97	167	154	149	167	+ 11.6		
Stocks.....number..	50,451	56,284	91,643	.....	.....	.....	1919	101	106	63	63	63	70	+ 11.6
Orders received.....number..	62,935	65,199	29,879	381,641	712,043	+ 86.6	1919	75	71	138	124	150	156	+ 3.6		
Sanitary pottery:																
Orders received...number pieces per kiln..	710	688	367	2,195	6,439	+193.3	1919	54	85	205	166	165	160	- 3.1		
Abrasive Paper and Cloth.																
Domestic sales.....reams..	76,257	67,120	45,195	551,379	868,727	+ 57.8	1919	80	66	117	120	112	98	- 12.0		
Foreign sales.....reams..	16,007	12,766	4,896	51,365	106,026	+106.4	1919	64	53	135	104	175	139	- 20.2		
HIDES AND LEATHER.																
Hides.																
Stocks, end of month:																
Total hides and skins.....thous. of lbs..	378,588	384,403	364,706	.....	.....	.....	1921	86	85	81	84	88	89	+ 1.5
Cattle hides.....thous. of lbs..	294,970	305,570	283,969	.....	.....	.....	1921	84	84	79	83	87	90	+ 3.6
Calf and kip skins.....thous. of lbs..	60,096	55,970	49,083	.....	.....	.....	1921	88	84	96	97	103	96	- 6.9
Sheep and lamb skins.....thous. of lbs..	23,522	22,878	31,654	.....	.....	.....	1921	101	96	80	80	71	69	- 2.7
Prices:																
Green salted, packer's heavy native steers.....dolls. per lb..	.228	.204	.165	.....	.....	.....	1913	86	90	116	123	124	111	- 10.5
Calfskins, country No. 1.....dolls. per lb..	.189	.160	.140	.....	.....	.....	1913	77	74	97	104	100	85	- 15.3
Leather.																
Production:																
Sole.....thous. of backs, bends, and sides..	1,482	1,426	1,754	17,991	17,457	- 3.0	1919	95	93	79	83	79	76	- 3.8		
Skivers.....doz..	33,797	31,743	.....	.....	.....	.....	1919	117	134	146	211	145	136	- 6.1
Oak and union harness.....stuffed sides..	134,589	129,606	.....	.....	.....	.....	1919	63	66	110	112	113	109	- 3.7
Finished sole and belting.....thous. of lbs..	25,644	25,650	28,431	307,879	294,687	- 4.3	1921	115	111	98	102	100	100	0.0		
Finished upper.....thous. of sq. ft..	81,774	77,948	73,557	695,831	875,555	+ 25.8	1921	114	127	126	141	141	134	- 4.7		
Stocks, end of month:																
Sole and belting.....thous. of lbs..	168,771	168,967	195,897	.....	.....	.....	1921	100	101	90	88	87	87	+ 0.1
Upper.....thous. of sq. ft..	402,569	395,450	415,790	.....	.....	.....	1921	98	98	98	98	95	93	- 1.8
Stocks, in process of tanning:																
Sole and belting.....thous. of lbs..	100,590	106,481	110,226	.....	.....	.....	1921	104	99	88	90	90	96	+ 5.9
Upper.....thous. of sq. ft..	162,545	157,696	176,051	.....	.....	.....	1921	107	107	100	96	99	96	- 3.0
Exports:																
Sole.....thous. of lbs..	635	1,156	1,311	14,380	15,605	+ 8.5	1913	90	50	33	33	24	44	+ 82.0		
Upper.....thous. of sq. ft..	7,628	6,391	5,843	42,710	30,931	+ 89.5	1913	66	66	73	74	86	72	- 16.2		
Prices:																
Sole, hemlock, middle No. 1.....dolls. per lb..	.350	.350	.340	.....	.....	.....	1913	121	121	124	124	124	124	0.0
Chrome calf, "B" grades.....dolls. per sq. ft..	.450	.450	.500	.....	.....	.....	1913	186	186	173	173	167	167	0.0
Leather Products.																
Belting sales:																
Quantity.....thous. of lbs..	468	452	259	3,601	5,129	+ 42.4	1919	37	36	67	70	66	64	- 3.4		
Amount.....thous. of dolls..	826	785	433	6,571	8,612	+ 31.1	1919	32	32	58	63	61	58	- 5.0		
Boots and shoes:																
Production.....thous. of pairs..	30,076	27,853	24,242	285,518	323,876	+ 13.4	1919	86	88	102	110	109	101	- 7.4		
Exports.....thous. of pairs..	504	533	560	8,959	5,409	- 39.6	1913	36	67	50	63	60	63	+ 5.8		

^a Revised.

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

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922				
				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
HIDES AND LEATHER—Continued.														
Leather Products—Continued.														
Wholesale prices:														
Men's black calf, blucher.....dolls. per pair..	6.35	6.35	6.75				1913	217	217	205	204	204	204	0.0
Men's dress welt, tan calf, St. Louis.....dolls. per pair..	4.85	4.85	4.85				1913	153	153	152	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis.....dolls. per pair..	4.25	4.25	4.75				1913	158	158	141	141	142	142	0.0
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	14,779	16,154	8,465	56,445	118,590	+110.1	1920	54	70	78	101	122	133	+ 9.3
Wood alcohol.....galls..	795,569	901,403	458,553	3,500,868	6,607,122	+ 88.8	1920	57	72	85	105	125	140	+ 13.3
Consumption, wood, carbonized.....cords..	91,944	99,605	48,382	384,770	736,450	+ 91.4	1920	51	64	78	98	121	131	+ 8.3
Stocks, wood.....cords..	928,499	886,609	865,258				1920	84	102	111	113	110	105	- 4.5
Exports:														
Sulphuric acid.....thous. of lbs..	513	532	659	12,815	12,470	- 2.7	1909-13	115	107	42	79	84	87	+ 3.7
Dyes and dyestuffs.....thous. of lbs..	483	513	394	6,860	5,198	- 24.2	1909-13	1,731	1,362	1,292	1,564	1,670	1,772	+ 6.2
Total fertilizer.....long tons..	92,074	65,710	63,663	895,443	935,676	+ 4.5	1909-13	98	62	54	67	89	64	- 28.6
Price index number:														
Crude drugs.....index number.....							1914	127	132	182	195	196	204	+ 4.1
Essential oils.....index number.....							1914	135	137	131	122	121	123	+ 1.7
Drugs and pharmaceuticals.....index number.....							1914	116	118	121	128	131	137	+ 4.6
Chemicals.....weighted index number.....							1913	147	145	149	154	160	164	+ 2.5
Price, sulphuric acid 66° N.Y. dolls. per 100 lbs..	.70	.70	.85				1913	85	85	74	73	70	70	0.0
NAVAL STORES.														
Turpentine:														
Net receipts.....barrels..	26,582	24,835	23,070	266,456	261,019	- 2.0	1919-20	161	151	196	174	174	163	- 6.6
Stocks.....barrels..	40,161	44,774	66,965				1919-20	206	215	95	103	129	144	+ 11.5
Rosin:														
Net receipts.....barrels..	105,800	111,108	113,524	798,883	996,592	+ 24.7	1919-20	171	203	180	142	189	199	+ 5.0
Stocks.....barrels..	352,465	349,917	336,680				1919-20	160	175	175	173	183	182	- 0.7
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	13,701	12,180	12,529	263,566	83,738	- 68.2	1913	37	43	15	18	47	42	- 11.1
Oleomargarine:														
Production.....thous. of lbs..	19,028		18,678	195,670	163,607	- 16.4	1913	154	152	118	148	157		
Consumption.....thous. of lbs..	19,806	19,965	19,411	210,210	179,628	- 14.5	1913	148	164	136	136	167	168	+ 0.8
Cottonseed.														
Cottonseed stocks.....tons..	857,734	784,386	620,117				1919	150	121	79	150	167	153	- 8.6
Cottonseed oil:														
Stocks.....thous. of lbs..	115,247	106,988	99,669				1919	116	104	57	101	120	111	- 7.2
Production.....thous. of lbs..	183,522	140,569	131,336	1,286,300	933,250	- 27.4	1919	166	119	89	162	166	127	- 23.4
Price, New York.....dolls. per lb..	.094	.097	.083				1913	114	115	117	127	130	134	+ 3.2
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bush..	600	630	335	5,627	4,941	- 12.2	1913	41	36	95	91	64	67	+ 5.0
Duluth.....thous. of bush..	929	544	385	4,341	3,803	- 12.4	1913	76	37	50	109	90	53	- 41.4
Shipments:														
Minneapolis.....thous. of bush..	182	118	92	1,365	1,289	- 5.6	1913	135	59	113	124	117	76	- 35.2
Duluth.....thous. of bush..	940	788	594	5,448	3,372	- 38.1	1913	86	54	17	61	86	72	- 16.2
Stocks:														
Minneapolis.....thous. of bush..	55	26	395				1913	315	170	9	33	24	11	- 52.7
Duluth.....thous. of bush..	674	340	227				1913	20	8	12	22	25	12	- 49.6
Linseed oil:														
Shipments from Minneapolis.....thous. of lbs..							1913	49	39	74	77			
Linseed-oil cake:														
Shipments from Minneapolis.....thous. of lbs..							1913	52	59	50	54			

TREND OF BUSINESS MOVEMENTS—Continued.

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				1921	1922			Nov.	Dec.									
FATS AND OILS—Continued.																		
Vegetable and Animal Oils.																		
<i>Following figures are quarterly.</i>																		
Crude vegetable oil:																		
Production.....thous. of lbs..	7 294,453	754,337	710,468	2,017,272	1,738,631	- 13.8	1919	7 56	123	51				130	+156.2			
Consumption.....thous. of lbs..	7 297,309	700,790	612,525	2,016,133	1,837,786	- 8.8	1919	7 51	96	47				110	+135.7			
Stocks.....thous. of lbs..	7 283,997	338,272	363,313				1919	7 50	72	56				67	+ 19.1			
Refined vegetable oil:																		
Production.....thous. of lbs..	7 111,421	462,214	448,890	1,419,041	1,064,489	- 25.0	1919	7 38	96	24				99	+314.8			
Consumption.....thous. of lbs..	7 239,911	299,397	233,124	1,134,917	960,495	- 15.4	1919	7 85	65	67				84	+ 24.8			
Stocks.....thous. of lbs..	7 96,297	193,278	308,262				1919	7 45	109	34				68	+100.7			
Cottonseed oil—crude:																		
Production.....thous. of lbs..	7 119,195	503,442	491,979	1,271,029	930,398	- 26.8	1919	7 40	138	33				141	+322.4			
Consumption.....thous. of lbs..	7 64,025	426,226	418,473	1,295,760	887,814	- 31.5	1919	7 39	127	19				130	+565.7			
Stocks.....thous. of lbs..	7 54,906	106,988	100,167				1919	7 45	90	49				96	+ 94.9			
Peanut oil—crude and virgin:																		
Production.....thous. of lbs..	7 1,236	3,256	10,442	38,733	22,397	- 42.2	1919	7 45	48	6				15	+163.4			
Consumption.....thous. of lbs..	7 6,260	2,045	7,635	42,554	28,344	- 33.4	1919	7 25	14	12				4	- 67.3			
Stocks.....thous. of lbs..	7 1,141	1,661	12,080				1919	7 34	50	5				7	+ 45.6			
Cocoonut or copra oil—crude:																		
Production.....thous. of lbs..	7 34,217	50,460	35,588	112,989	185,525	+ 64.2	1919	7 64	66	63				94	+ 47.5			
Consumption.....thous. of lbs..	7 73,597	96,794	61,802	241,096	302,885	+ 25.6	1919	7 62	59	70				92	+ 31.5			
Stocks.....thous. of lbs..	7 108,557	94,031	79,667				1919	7 50	51	70				61	- 13.4			
Corn oil—crude:																		
Production.....thous. of lbs..	7 26,626	28,964	27,779	87,481	106,491	+ 21.7	1919	7 103	114	109				119	+ 8.8			
Consumption.....thous. of lbs..	7 23,307	27,957	23,135	71,946	101,474	+ 41.0	1919	7 87	103	104				125	+ 20.0			
Stocks.....thous. of lbs..	7 8,139	6,186	9,726				1919	7 91	121	101				77	- 24.0			
Linseed oil:																		
Production.....thous. of lbs..	7 103,400	158,753	137,528	482,812	457,443	- 5.3	1919	7 95	121	91				140	+ 53.5			
Consumption.....thous. of lbs..	7 89,096	90,917	68,861	233,824	347,014	+ 45.3	1919	7 138	146	188				192	+ 2.0			
Stocks.....thous. of lbs..	7 69,036	81,551	123,391				1919	7 106	189	106				125	+ 18.1			
Fish oil:																		
Production.....thous. of lbs..	7 44,433	20,765	22,952	49,959	76,030	+ 52.2	1919	7 284	279	540				252	- 53.3			
Consumption.....thous. of lbs..	7 38,720	31,354	36,450	78,236	117,785	+ 50.6	1919	7 175	371	395				320	- 19.0			
Stocks.....thous. of lbs..	7 59,547	46,038	44,063				1919	7 120	99	133				163	- 22.7			
Animal fats:																		
Production.....thous. of lbs..	7 456,441	542,641	465,024	1,893,405	2,045,745	+ 8.0	1919	7 114	127	124				148	+ 18.9			
Consumption.....thous. of lbs..	7 131,879	149,592	153,434	616,067	555,999	+ 9.8	1919	7 106	106	91				104	+ 13.4			
Stocks.....thous. of lbs..	7 161,034	115,848	167,542				1919	7 137	121	117				84	+ 28.1			
Greases:																		
Production.....thous. of lbs..	7 83,206	98,702	85,794	341,030	378,503	+ 11.0	1919	7 111	123	119				142	+ 18.6			
Consumption.....thous. of lbs..	7 57,658	65,469	54,657	180,598	244,996	+ 35.7	1919	7 82	106	112				127	+ 13.5			
Stocks.....thous. of lbs..	7 45,029	41,907	81,728				1919	7 148	121	67				62	- 6.9			
Derivatives:																		
Production.....thous. of lbs..	7 465,527	576,049	411,036	1,381,298	1,923,624	+ 41.3	1919	7 162	155	176				218	+ 23.7			
Consumption.....thous. of lbs..	7 237,138	271,779	191,771	735,055	908,417	+ 23.6	1919	7 93	92	114				130	+ 14.6			
Stocks.....thous. of lbs..	7 128,595	132,975	185,571				1919	7 77	101	69				62	+ 5.0			
Oil, Seed, and Nuts.																		
<i>Reported quarterly.</i>																		
Peanuts, hulled:																		
Consumption.....short tons..	7 893	2,893	2,992	11,723	10,324	- 11.8	1919	7 4	8	3				8	+224.0			
Stocks.....short tons..	7 191	277	1,564				1919	7 9	14	2				2	+ 45.0			
Copra:																		
Consumption.....short tons..	7 26,964	39,148	26,776	84,643	138,697	+ 63.9	1919	7 63	64	64				93	+ 45.2			
Stocks.....short tons..	7 6,542	10,472	6,705				1919	7 49	30	29				47	+ 60.1			
Corn germs:																		
Consumption.....short tons..	33,279	39,726	38,242	123,320	147,555	+ 19.6	1919	7 96	104	91				108	+ 19.4			
Stocks.....short tons..	7 641	470	576				1919	7 44	68	76				56	- 26.7			
Flaxseed:																		
Consumption.....short tons..	7 156,316	240,843	211,086	728,729	681,485	- 6.5	1919	7 94	122	90				139	+ 54.1			
Stocks.....short tons..	7 50,763	64,656	95,662				1919	7 179	320	170				217	+ 27.4			

7 Previous quarter, October 1.

TREND OF BUSINESS MOVEMENTS—Continued.

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				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FOODSTUFFS.														
Wheat.														
Exports, including flour.....thous. of bush..	17,579	16,428	15,014	355,706	232,040	- 34.8	1913	163	126	267	211	148	138	- 6.5
Visible supply.....thous. of bush..	127,409	136,893	135,823	.....	.....	.....	1913	260	264	154	255	248	266	+ 7.4
Receipts, principal markets...thous. of bush..	42,493	45,331	23,975	436,423	420,112	- 3.7	1919	81	76	183	153	135	144	+ 6.7
Shipments, principal markets.thous. of bush..	27,300	24,280	13,634	291,817	277,286	- 5.0	1919	98	68	161	141	137	122	- 11.1
Wheat flour:														
Production.....thous. of bbls..	13,424	11,044	8,856	121,225	125,004	+ 3.6	1913	105	91	129	140	138	114	- 17.1
Consumption.....thous. of bbls..	11,708	10,991	9,365	102,836	111,394	+ 8.3	1919	125	115	136	141	144	135	- 6.1
Stocks.....thous. of bbls..	9,100	7,700	7,776	.....	.....	.....	1919	98	82	88	94	96	82	- 15.4
Prices:														
No. 1, northern, Chicago...dolls. per bush..	1.228	1.274	1.254	.....	.....	.....	1913	134	137	124	129	134	140	+ 3.7
No. 2, red winter, Chicago...dolls. per bush..	1.273	1.325	1.177	.....	.....	.....	1913	119	119	109	119	129	134	+ 4.1
Flour, standard patents,														
Minneapolis.....dolls. per bbl..	6.713	6.775	6.881	.....	.....	.....	1913	156	150	138	140	146	148	+ 1.0
Flour, winter straights,														
Kansas City.....dolls. per bbl..	5.706	5.860	5.860	.....	.....	.....	1913	153	152	139	149	148	152	+ 2.3
Corn.														
Exports, including meal.....thous. of bush..	7,722	4,944	10,488	131,965	166,022	+ 25.8	1913	106	248	231	244	183	117	- 36.0
Visible supply.....thous. of bush..	12,846	18,236	27,109	.....	.....	.....	1913	217	323	166	124	153	217	+ 42.0
Receipts, principal markets...thous. of bush..	23,925	37,466	39,723	340,903	393,773	+ 15.5	1919	103	265	235	217	160	250	+ 56.6
Shipments, principal markets.thous. of bush..	14,206	13,991	17,403	227,398	258,621	+ 13.7	1919	144	197	216	263	161	158	- 1.5
Grindings(starch and glucose).thous. of bush..	6,403	4,557	6,001	58,504	66,794	+ 14.2	1913	147	143	146	161	153	109	- 28.8
Prices, contract, grades,														
No. 2, Chicago.....dolls. per bush..	.722	.734	.482	.....	.....	.....	1913	77	77	102	111	116	117	+ 1.7
Other Grains.														
Oats:														
Receipts, principal markets.....thous. of bush..	23,375	20,955	13,420	204,555	228,760	+ 11.8	1913	52	65	108	115	113	101	- 10.4
Visible supply.....thous. of bush..	32,940	32,391	67,728	.....	.....	.....	1913	397	389	207	204	189	186	- 1.7
Exports, including meal...thous. of bush..	3,356	915	573	8,375	35,749	+326.9	1913	11	19	161	123	111	30	- 72.7
Prices, contract grades,														
Chicago.....dolls. per bush..	.445	.459	.364	.....	.....	.....	1913	94	97	102	115	118	122	+ 3.1
Barley:														
Receipts, principal markets.....thous. of bush..	4,104	4,215	1,704	39,852	40,408	+ 1.4	1913	23	19	56	51	45	47	+ 2.7
Exports.....thous. of bush..	1,563	762	830	25,833	18,433	-28.6	1913	172	57	251	201	107	52	- 51.2
Price, fair to good,														
malting, Chicago.....dolls. per bush..	.678	.689	.548	.....	.....	.....	1913	89	88	94	106	108	110	+ 1.6
Rye:														
Receipts, principal markets.....thous. of bush..	7,832	7,121	2,346	30,875	64,231	+108.0	1913	154	181	926	608	605	550	- 9.1
Exports, including flour...thous. of bush..	5,484	3,785	1,975	30,147	47,822	+ 58.6	1913	446	1,274	7,202	1,442	3,538	2,442	- 31.0
Price, No. 2, Chicago.....dolls. per bush..	.868	.890	.858	.....	.....	.....	1913	126	135	112	122	136	140	+ 2.5
Total Grains.														
Total grain exports,incl. flour.thous. of bush..	35,704	26,834	28,880	552,028	500,066	- 9.4	1913	132	139	295	213	172	129	- 24.8
Car loadings of grain and grain products.....cars..														
	53,076	50,721	42,032	.....	.....	.....	1919	97	108	132	134	136	130	- 4.4
Other Crops.														
Rice:														
Receipts at mills.....thous. of bbls..	1,780	1,272	885	9,555	10,052	+ 5.2	1919	140	145	149	314	292	209	- 28.5
Shipments, total from mills.thous. of lbs..	128,721	94,032	75,956	1,149,106	957,568	- 16.7	1919	122	124	129	233	210	154	- 26.9
Shipments, through New Orleans.....thous. of lbs..														
	43,651	41,732	27,782	381,776	330,429	- 13.4	1919	85	109	96	156	171	164	- 4.4
Stocks, end of month—														
Domestic, at mills and dealers.....thous. of lbs..														
	200,366	232,594	125,845	.....	.....	.....	1919	139	155	77	174	247	287	+ 16.1
Exports.....thous. of lbs..	39,883	34,346	35,917	538,094	411,542	- 23.5	1919	109	114	38	48	127	109	- 13.9

TREND OF BUSINESS MOVEMENTS—Continued.

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				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FOODSTUFFS—Continued.														
Other Crops—Continued.														
Apples:														
Cold-storage holdings (1st of following month).....thous. of bbls..	6,743	6,376	5,429	.....	.....	.....	1919	331	313	84	318	387	367	- 5.4
Car-lot shipments.....carloads..	18,740	8,229	5,991	96,498	92,815	- 3.8	1919	213	88	205	431	276	121	- 56.1
Potatoes, car-lot shipments.....carloads..	19,547	11,589	10,496	218,466	239,801	+ 9.8	1919	111	70	159	225	132	77	- 40.7
Onions, car-lot shipments.....carloads..	2,018	1,526	1,148	23,183	25,990	+ 12.1	1919	72	66	251	269	116	88	- 24.4
Citrus fruit, car-lot shipments.....carloads..	7,101	9,914	9,126	90,005	70,026	- 22.2	1919	113	169	35	84	132	184	+ 39.6
Cattle and Beef.														
Receipts, primary markets.....thousands..	2,427	1,825	1,417	19,787	23,192	+ 17.2	1919	94	69	116	143	118	89	- 24.8
Shipments, primary markets.....thousands..	1,345	847	682	8,598	10,639	+ 23.7	1919	112	76	139	176	150	95	- 37.0
Shipments, stocker and feeder.....thousands..	710	357	245	3,505	4,874	+ 39.1	1919	113	56	136	192	161	81	- 49.7
Slaughter.....thousands..	1,138	994	742	11,078	12,431	+ 12.2	1919	82	65	97	114	100	87	- 12.7
Exports of beef products.....thous. of lbs..	14,568	10,780	9,420	182,989	173,472	- 5.2	1913	74	69	102	97	107	79	- 26.0
Cold-storage holdings of beef														
(1st of following month).....thous. of lbs..	a 95,628	116,222	84,808	.....	.....	.....	1919	33	35	22	28	40	48	+ 21.5
Inspected slaughter production.....thous. of lbs..	458,501	.....	392,487	4,138,907	4,582,217	+ 10	1913	114	99	131	141	134	.....	.....
Apparent consumption.....thous. of lbs..	416,119	.....	370,210	4,058,406	4,437,049	+ 9.3	1919	83	74	98	102	93	.....	.....
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	10.50	10.58	8.22	.....	.....	.....	1913	101	97	126	120	123	124	+ 0.8
Beef, fresh native steers.....dolls. per 100 lbs..	15.50	15.50	16.40	.....	.....	.....	1913	133	127	120	120	120	120	0.0
Beef, steer rounds, No. 2.....dolls. per 100 lbs..	14.00	13.90	10.80	.....	.....	.....	1913	87	83	114	107	107	106	- 0.7
Hogs and Pork.														
Receipts, primary markets.....thousands..	4,421	5,004	a3,931	41,098	44,067	+ 7.2	1919	99	105	82	99	118	134	+ 13.2
Shipments, primary markets.....thousands..	1,501	1,657	1,775	14,734	15,325	+ 4.0	1919	109	148	97	109	126	139	+ 10.4
Shipments, stocker and feeder.....thousands..	55	46	35	498	591	+ 18.7	1919	44	47	44	65	73	61	- 16.4
Slaughter.....thousands..	2,918	3,362	a2,147	26,332	28,741	+ 9.1	1919	93	84	76	93	115	133	+ 15.2
Exports, pork products.....thous. of lbs..	124,574	156,067	106,440	1,659,696	1,487,090	- 10.4	1913	110	130	146	153	152	190	+ 25.3
Inspected slaughter production.....thous. of lbs..	706,118	.....	567,622	6,098,265	6,564,236	+ 7.6	1919	118	133	101	113	146	.....	.....
Apparent consumption.....thous. of lbs..	561,360	.....	489,336	4,733,490	5,244,378	+ 10.8	1919	175	168	196	196	201	.....	.....
Cold-storage holdings, pork products														
(1st of following month).....thous. of lbs..	a452,005	615,017	462,637	.....	.....	.....	1919	44	51	61	47	50	67	+ 36.1
Prices:														
Hogs, heavy, Chicago.....dolls. per 100 lbs..	8.244	8.256	6.744	.....	.....	.....	1913	82	81	110	112	99	99	+ 0.1
Pork, loins, fresh, Chicago.....dolls. per 100 lbs..	18.50	15.20	14.10	.....	.....	.....	1913	121	95	191	173	125	102	- 17.8
Sheep and Mutton.														
Receipts, primary markets.....thousands..	2,288	1,516	1,664	24,169	22,302	- 7.7	1919	91	73	99	146	101	67	- 33.7
Shipments, primary markets.....thousands..	1,465	708	881	11,332	11,624	+ 2.6	1919	90	73	103	181	121	59	- 51.7
Shipments, stocker and feeder.....thousands..	757	256	202	3,099	4,148	+ 33.8	1919	88	35	91	197	131	44	- 66.2
Slaughter.....thousands..	881	821	804	12,859	10,675	- 17.0	1919	94	76	96	101	84	78	- 6.8
Inspected slaughter production.....thous. of lbs..	35,156	.....	40,149	459,045	383,190	- 16.5	1913	77	66	72	72	67	.....	.....
Cold-storage holdings, lamb and mutton														
(1st of following month).....thous. of lbs..	a3,633	4,528	6,444	.....	.....	.....	1919	89	77	41	41	43	54	+ 24.6
Prices:														
Sheep, ewes, Chicago.....dolls. per 100 lbs..	6.438	6.219	3.781	.....	.....	.....	1913	59	81	105	114	137	133	- 3.4
Sheep, lambs, Chicago.....dolls. per 100 lbs..	14.050	14.869	10.500	.....	.....	.....	1913	112	135	167	173	180	191	+ 5.8
Fish.														
Total catch.....thous. of lbs..	13,715	9,505	9,065	163,294	195,117	+ 19.5	1919	59	52	102	101	79	55	- 30.7
Cold-storage holdings, 15th of mo.....thous. of lbs..	a54,503	48,151	a59,126	.....	.....	.....	1919	99	96	67	89	88	78	- 11.7
Poultry.														
Receipts at five markets.....thous. of lbs..	45,171	73,458	62,124	257,773	282,646	+ 9.6	1919	241	314	87	109	228	371	+ 62.6
Cold-storage holdings (1st of following month).....thous. of lbs..														
	a51,787	100,122	103,697	.....	.....	.....	1919	98	156	39	45	78	150	+ 93.3
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	12,004	9,850	22,238	289,678	187,499	- 35.3	1919	26	31	15	23	17	14	- 17.9
Receipts at 5 markets:														
Butter.....thous. of lbs..	38,678	38,475	37,172	569,367	650,482	+ 14.2	1919	81	81	101	90	84	84	- 0.5
Cheese.....thous. of lbs..	16,107	13,749	11,237	178,625	203,493	+ 13.9	1919	83	69	109	112	99	84	- 14.6
Eggs.....thous. of cases..	491	486	538	14,748	16,288	+ 10.4	1919	34	45	69	59	41	41	- 1.0

a Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-), Dec. from Nov.		
	Novem-ber, 1922	Decem-ber, 1922	Corre-sponding month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Sept.	Oct.		Nov.	Dec.
				1921	1922			Nov.	Dec.							
FOODSTUFFS—Continued.																
Dairy Products—Continued.																
Cold-storage holdings (1st of following month):																
Creamery butter.....thous. of lbs..	a47,773	26,941	a48,412	.....	.....	.....	1916-20	116	86	171	131	85	48	- 43.6
American cheese.....thous. of lbs..	a37,291	33,659	27,691	.....	.....	.....	1916-20	92	74	133	110	100	91	- 9.7
Case eggs.....thous. of cases..	3,257	1,310	889	.....	.....	.....	1916-20	65	24	215	155	88	36	- 59.8
Wholesale prices at 5 markets:																
Butter.....dolls. per lb..	.494	.526	.435	.....	.....	.....	1919	76	73	69	79	83	89	+ 6.5
Cheese.....dolls. per lb..	.249	.259	.206	.....	.....	.....	1919	71	66	70	80	80	84	+ 4.0
Fluid milk:																
Receipts—																
Boston (incl. cream).....thous. of qts..	14,097	14,243	13,484	169,395	179,438	+ 5.9	1919	100	103	112	118	108	109	+ 1.0		
Greater New York.....thous. of cans..	2,133	2,154	2,012	25,700	26,796	+ 4.3	1913	122	134	149	153	143	144	+ 1.0		
Production—																
Minneapolis.....thous. of qts..	11,439	13,510	12,226	145,688	158,687	+ 8.9	1919	136	171	146	160	160	189	+ 18.1		
Sugar.																
Receipts, Louisiana crop.....long tons..	37,912	45,824	39,675	105,747	110,828	+ 4.8	1913	231	245	11	15	234	283	+ 20.9		
Meltings, raw.....long tons..	309,274	227,333	254,135	3,598,693	5,083,902	+ 41.3	1919	82	78	96	86	95	70	- 26.5		
Stocks, raw, end of month.....long tons..	69,185	44,828	62,419	.....	.....	.....	1919	86	65	189	99	72	47	- 35.2
Exports, refined.....long tons..	a3,893	2,671	31,817	416,872	820,095	+ 96.7	1909-13	573	1,077	436	200	132	90	- 31.4		
Prices:																
Wholesale, 96° centrifugal,																
N. Y.....dolls. per lb..	.056	.057	.037	.....	.....	.....	1913	117	106	138	155	160	163	+ 1.8
Wholesale, refined, N. Y.....dolls. per lb..	.068	.069	.050	.....	.....	.....	1913	121	117	146	154	160	162	+ 1.5
Retail, average 51 cities.....index number..	.....	.....	.....	.....	.....	.....	1913	122	118	144	144	147	151	+ 2.7
Cuban movement:																
Receipts at Cuban ports.....long tons..	46,013	87,489	156,660	3,775,946	3,949,937	+ 4.6	1919	31	47	27	19	14	26	+ 90.1		
Exports.....long tons..	191,160	101,760	233,838	3,716,967	4,026,227	+ 8.3	1919	76	72	66	59	59	31	- 46.8		
Stocks.....long tons..	49,495	45,349	913,486	.....	.....	.....	1919	150	142	53	36	8	7	- 8.4
Coffee.																
Visible supply (1st of following month):																
World.....thous. of bags..	8,242	7,953	9,263	.....	.....	.....	1913	77	79	72	72	70	67	- 3.5
United States.....thous. of bags..	957	976	1,616	.....	.....	.....	1913	69	85	50	44	51	52	+ 2.0
Receipts, total, Brazil.....thous. of bags..	993	993	1,171	12,773	10,723	- 16.0	1913	110	123	99	108	104	104	0.0		
Clearances:																
Total, Brazil, for world.....thous. of bags..	1,175	959	952	12,034	12,426	+ 3.3	1913	116	96	109	154	119	97	- 18.4		
Total, Brazil, for U. S.....thous. of bags..	738	481	433	6,151	5,989	- 2.6	1913	199	110	141	212	188	122	- 34.8		
TOBACCO.																
Production (tax-paid withdrawals):																
Large cigars.....millions..	679	561	464	6,759	6,893	+ 2.0	1913	97	73	99	110	108	89	- 17.4		
Small cigarettes.....millions..	4,524	3,545	3,000	50,861	53,565	+ 5.3	1913	327	231	428	347	349	273	- 21.6		
Manufactured tobacco and snuff.....thous. of lbs..	33,838	26,361	25,035	386,499	420,233	+ 8.7	1913	83	68	100	97	91	71	- 22.1		
Exports:																
Unmanufactured leaf.....thous. of lbs..	39,787	36,955	38,772	515,353	430,880	- 16.4	1909-13	93	124	105	186	127	118	- 7.1		
Cigarettes.....thousands..	856,247	849,188	818,752	8,543,676	11,476,006	+ 34.3	1913	432	424	594	561	443	439	- 0.8		
Sales at loose-leaf warehouses.....thous. of lbs..	58,241	70,560	80,352	891,050	499,209	- 44.0	1919	139	98	64	102	71	86	+ 21.2		
Price, wholesale, Burley, good leaf,																
dark red, Louisville.....dolls. per 100 lbs..	27.50	27.50	27.50	.....	.....	.....	1913	208	208	208	208	208	208	0.0
Stocks (reported quarterly):																
Chewing, smoking, snuff,																
export.....mills. of lbs..	993	1,068	1,175	.....	.....	.....	1913	140	145	123	.....	.....	132	+ 7.6
Cigar tobacco.....mills. of lbs..	383	347	313	.....	.....	.....	1913	91	85	103	.....	.....	94	- 9.4
Total, including imported.....mills. of lbs..	1,457	1,491	1,562	.....	.....	.....	1913	125	127	118	.....	.....	121	+ 2.3

a Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (—) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (—), Dec. from Nov.				
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
TRANSPORTATION—WATER.																		
Cargo Traffic.																		
Panama Canal:																		
In American vessels...thous. of long tons..	651	356	4,219	5,676	+ 34.5	1915	195	188	298	356	357			
In British vessels.....thous. of long tons..	379	237	3,085	3,610	+ 17.0	1915	129	190	203	236	206			
Total cargo traffic.....thous. of long tons..	1,427	855	9,694	12,175	+ 25.6	1915	210	234	279	355	350			
Sault Ste. Marie Canal...thous. of short tons..	9,468	1,838	1,031	48,258	66,068	+ 36.9	1913	33	10	110	113	95	18	- 80.6				
New York State canals...thous. of short tons..	338	.....	262	1,458	1,837	+ 26.0	1913	121	17	76	77	91	.....	.....		
Mississippi River:																		
Receipts at St. Louis.....short tons..	15,260	5,495	8,575	150,570	163,640	+ 8.7	1913	94	49	74	80	87	31	- 64.0				
Shipments from St. Louis.....short tons..	12,535	16,855	26,085	289,600	195,760	- 32.4	1913	685	658	291	119	316	425	+ 34.5				
Government barge line.....tons..	14,837	.....	33,843	384,205	558,313	+ 45.3	1919	388	676	250	276	170	.....	.....		
Vessels in Foreign Trade.																		
Entered in U. S. ports:																		
American.....thous. of net tons..	3,193	2,456	2,553	31,099	31,632	+ 1.7	1913	247	217	239	289	272	209	- 23.1				
Foreign.....thous. of net tons..	2,722	2,562	2,306	31,078	33,448	+ 7.6	1913	72	71	106	89	83	78	- 5.9				
Total.....thous. of net tons..	5,915	5,018	4,859	62,178	65,080	+ 4.7	1913	118	109	141	142	133	113	- 15.2				
Cleared from U. S. ports:																		
American.....thous. of net tons..	3,446	2,132	2,434	30,086	31,665	+ 5.2	1913	220	195	244	269	276	171	- 38.1				
Foreign.....thous. of net tons..	2,799	2,643	2,586	32,448	33,074	+ 1.9	1913	68	80	106	86	87	82	- 5.6				
Total.....thous. of net tons..	6,245	4,775	5,021	62,537	64,739	+ 3.5	1913	110	112	145	137	139	107	- 23.5				
Index of Ocean Freight Rates.																		
United States Atlantic ports to—																		
United Kingdom...weighted index number..	.....	.....	.....	.....	.....	.....	Jan., '20	33.5	32.4	27.0	25.3	28.0	27.1	- 3.2
All Europe.....weighted index number..	.....	.....	.....	.....	.....	.....	Jan., '20	28.8	27.2	23.4	22.7	24.0	24.4	+ 1.7
Ship Construction.																		
Vessels under construction...thous. of gross tons..	257	.....	319	.....	.....	.....	1920	28	26	22	22	22	.....	.....		
New vessels completed...thous. of gross tons..	28	.....	62	1,226	278	- 77.3	1919	18	13	5	10	8	.....	.....		
TRANSPORTATION—RAIL.																		
Freight Cars.																		
Surplus:																		
Box.....number..	859	5,062	191,707	.....	.....	.....	1919	139	233	(*)	(*)	1	6	+489.3	
Coal.....number..	2,026	3,651	221,614	.....	.....	.....	1919	176	293	5	2	3	5	+ 80.2	
Total.....number..	5,595	14,981	470,516	.....	.....	.....	1919	149	248	3	2	3	8	+167.8	
Shortage:																		
Box.....number..	67,468	38,397	24	.....	.....	.....	1919	1	(*)	350	479	355	202	- 43.1	
Coal.....number..	42,848	36,525	37	.....	.....	.....	1919	None.	1	927	1,126	1,020	870	- 14.8	
Total.....number..	133,786	82,927	110	.....	.....	.....	1919	1	(*)	539	741	553	343	- 38.0	
Bad order cars, total (1st of following month).....number..	226,288	216,011	313,190	.....	.....	.....	1913	212	208	193	166	150	143	- 4.5	
Car loadings (weekly average):																		
Total.....cars..	947,373	838,948	682,869	.....	.....	.....	1919	94	85	117	124	118	105	- 11.4	
Grain and grain products.....cars..	53,076	50,721	42,032	.....	.....	.....	1919	97	108	132	134	136	130	- 4.4	
Live stock.....cars..	38,853	33,669	29,100	.....	.....	.....	1919	96	88	106	122	118	102	- 13.3	
Coal.....cars..	195,890	188,255	130,297	.....	.....	.....	1919	87	74	97	110	111	107	- 3.9	
Forest products.....cars..	61,813	56,979	44,752	.....	.....	.....	1919	86	79	100	105	109	100	- 7.8	
Ore.....cars..	28,987	9,522	5,470	.....	.....	.....	1919	21	15	140	125	77	25	- 67.2	
Merchandise and miscellaneous.....cars..	556,176	486,882	424,479	.....	.....	.....	1919	99	90	119	124	118	103	- 12.5	
Freight carried.....mills. of ton-miles..	38,046	.....	29,222	319,052	339,087	+ 6.3	1913	107	94	125	144	139	.....	.....		
Railroad Operations.																		
Revenue:																		
Freight.....thous. of dolls..	389,501	.....	342,371	3,639,268	3,642,909	+ 0.1	1913	194	163	201	230	220	.....	.....		
Passengers.....thous. of dolls..	84,790	.....	82,638	1,065,335	977,579	- 8.2	1913	144	154	169	157	147	.....	.....		
Total, operating.....thous. of dolls..	523,012	.....	465,933	5,147,878	5,103,677	- 0.9	1913	183	167	196	216	205	.....	.....		
Operating expense.....thous. of dolls..	409,453	.....	368,087	4,252,357	4,054,703	- 4.6	1913	203	192	225	236	225	.....	.....		
Net operating income.....thous. of dolls..	78,869	.....	66,868	566,282	693,212	+ 22.4	1913	112	86	98	142	132	.....	.....		
Receipts per ton-mile.....index number..	.....	.....	.....	.....	.....	.....	1913	179	172	156	156	.....	.....	.....	
Pullman passengers carried.....thousands..	2,440	2,725	2,349	31,205	31,748	+ 1.7	1913	108	113	144	131	118	132	+ 11.7				

* Index number less than 1.

TREND OF BUSINESS MOVEMENTS—Continued.

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	Novem-ber, 1922	Decem-ber, 1922	Corre-spond-ing month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		1922		
				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
LABOR.														
Number employed:														
New York State..... thousands..	540	543	471	5,570	5,994	+ 7.6	9 1914	99	99	107	110	113	115	+ 1.5
Wisconsin..... index number.....							1915	94	95	110	111	116	120	+ 3.4
Total pay roll:														
New York State..... thous. of dolls..	14,061	14,460	11,744	143,317	150,292	+ 4.9	9 1914	193	198	221	227	237	243	+ 2.8
Wisconsin..... index number.....							9 1915	177	179	221	229	247	251	+ 1.6
Average weekly earnings,														
Wisconsin..... index number.....							10 1915	188	190	200	206	212	209	- 1.4
Unemployment, Pennsylvania (1st of following month)..... number.....	28,398	22,333	321,893				1921	102	122	21	14	11	8	- 21.4
Employment agency operations:														
Workers registered..... number.....	209,490	153,559	189,806	2,649,293			1921	97	94	112	120	104	77	- 25.7
Jobs registered..... number.....	188,323	143,265	92,315	2,235,392			1921	92	79	205	212	161	123	- 23.7
Workers placed..... number.....	149,962	115,595	80,128	1,739,230			1921	98	85	190	199	159	122	- 22.9
Average applicants per job..... number.....	1.11	1.09	2.06				1921	105	119	54	56	64	63	- 0.9
Immigration..... number.....	66,130	43,984	30,897	693,653	523,694	- 24.5	1913	38	26	56	60	56	37	- 33.5
Emigration..... number.....	17,279	18,830	34,130	413,551	242,307	- 41.4	1913	58	67	34	35	34	37	+ 9.0
PRICE INDEX NUMBERS.														
Farm prices:														
Crops (15th of month)..... index number.....							1913	98	97	110	110	118	123	+ 4.2
Live stock(15th of month)..... index number.....							1913	92	91	109	110	105	104	- 1.0
Wholesale prices:														
Department of Labor—														
Farm products..... index number.....							1913	121	120	133	138	143	145	+ 1.4
Food, etc..... index number.....							1913	139	136	138	140	143	144	+ 0.7
Cloths and clothing..... index number.....							1913	180	180	183	188	192	194	+ 1.0
Fuel and lighting..... index number.....							1913	197	199	244	226	218	216	- 0.9
Metals and metal products..... index number.....							1913	114	113	134	135	133	131	- 1.5
Building material..... index number.....							1913	163	158	180	183	185	185	0.0
Chemicals and drugs..... index number.....							1913	129	127	124	124	127	130	+ 2.4
House-furnishing goods..... index number.....							1913	178	178	173	176	179	182	+ 1.7
Miscellaneous..... index number.....							1913	119	121	116	120	122	122	0.0
All commodities..... index number.....							1913	141	140	153	154	156	156	0.0
Fed. Reserve Board (Dept. Labor prices)—														
Total raw products..... index number.....							1913	137	137	168	166	166	167	+ 0.6
Agricultural..... index number.....							1913	130	130	136	147	160	161	+ 0.6
Animal..... index number.....							1913	103	103	132	132	129	128	- 0.8
Forest..... index number.....							1913	175	169	199	204	207	211	+ 1.9
Mineral..... index number.....							1913	178	179	236	218	209	208	- 0.5
Producer's goods..... index number.....							1913	125	125	132	135	136	135	- 0.7
Consumer's goods..... index number.....							1913	153	151	150	152	155	157	+ 1.3
All commodities..... index number.....							1913	141	140	153	154	156	156	0.0
Federal Reserve Board Index—														
Goods imported..... index number.....							1913	108	111	128	135	137	138	+ 0.7
Goods exported..... index number.....							1913	143	141	157	163	173	174	+ 0.6
All commodities..... index number.....							1913	145	142	164	165	164	164	0.0
Dun's (1st of following month)..... index number.....							1913	136	136	145	151	153	153	0.0
Bradstreet's (1st of following month)..... index number.....							1913	123	123	136	145	150	149	- 0.7
Retail prices, food..... index number.....							1913	152	150	140	143	145	147	+ 1.4
Cost of living:														
Bureau of Labor Statistics (quarterly)—														
Food..... index number.....							1913	153	150	140			147	+ 4.9
Clothing..... index number.....							1913	192	184	171			172	+ 0.1
Housing..... index number.....							1913	160	161	161			162	+ 0.5
Fuel and light..... index number.....							1913	181	181	184			186	+ 1.4
Furniture and house furnishings..... index number.....							1913	225	218	203			208	+ 2.6
Miscellaneous..... index number.....							1913	208	207	201			201	- 0.3
Total..... index number.....							1913	177	174	166			170	+ 1.9

9 First quarter of year.

10 Nine months' average, April to December, inclusive.

11 Quarter ending September 30.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-), Dec. from Nov.
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922				
				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
PRICE INDEX NUMBERS—Con.														
Cost of living—Continued.														
National Industrial Conference Board—														
Food.....							Jy., '14	153	152	140	143	145	147	+ 1.4
Shelter.....							Jy., '14	169	169	165	165	167	167	0.0
Clothing.....							Jy., '14	161	157	155	157	160	156	- 1.5
Fuel and light.....							Jy., '14	179	179	187	187	186	187	+ 0.5
Sundries.....							Jy., '14	178	178	172	172	171	171	0.0
All items weighted.....							Jy., '14	163	163	156	157	158	159	+ 0.6
Foreign wholesale prices:														
United Kingdom—														
British Board of Trade.....							1913	176	171	157	155	157	.....	.....
London Economist.....							1913	166	162	156	158	159	158	- 0.6
U. S. Fed. Res. Board.....							1913	177	172	165	163	165	165	0.0
France—														
General Stat. Bureau.....							1913	332	326	329	337	352	362	+ 2.8
U. S. Fed. Res. Board.....							1913	292	287	293	293	306	.....	.....
Italy (Bachi).....							1913	595	595	582	601	596	580	- 2.7
Sweden.....							1913	174	172	158	155	154	155	+ 0.6
Switzerland.....							1914	182	178	163	163	169	170	+ 0.6
Canada—														
Can. Dept. of Labor.....							1913	168	170	163	162	164	.....	.....
U. S. Fed. Res. Board.....							1913	145	145	144	145	147	147	0.0
Australia.....							1914	151	148	158	159	162	.....	.....
India (Calcutta).....							1914	180	180	176	177	178	.....	.....
Japan—														
Bank of Japan.....							1913	214	209	193	190	188	.....	.....
U. S. Fed. Res. Board.....							1913	197	193	176	171	169	.....	.....
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales.....	31,201	32,379	24,506	254,469	275,633	+ 8.3	1913	211	217	190	268	277	287	+ 3.8
Sears, Roebuck & Co.....	20,197	20,756	17,081	178,013	182,165	+ 2.3	1913	203	214	180	250	254	261	+ 2.8
Montgomery Ward & Co.....	11,004	11,623	7,425	75,955	92,468	+ 21.7	1913	229	224	214	311	332	351	+ 5.6
Chain stores, total sales.....	25,314	46,415	40,062	246,691	280,271	+ 13.6	1913	273	503	284	326	318	582	+ 83.4
F. W. Woolworth Co.....	14,834	27,455	24,191	147,628	167,304	+ 13.3	1913	237	438	245	286	269	497	+ 85.1
S. S. Kresge Co.....	6,313	10,515	8,686	55,866	65,191	+ 16.7	1913	461	786	491	545	571	952	+ 66.6
McCrorry Stores Corp.....	1,585	2,968	2,430	14,246	17,125	+ 20.2	1913	268	540	308	319	352	660	+ 87.2
S. H. Kress & Co.....	2,582	5,477	4,755	28,910	30,651	+ 6.0	1913	266	530	257	311	288	610	+ 112.1
J. C. Penney Co.....	5,717	6,297	4,938	46,641	49,036	+ 5.1	1913	2,220	2,245	2,160	2,696	2,599	2,862	+ 10.1
United Cigar Stores Co.....	6,025	8,385	7,613	76,071	72,944	- 4.1	1913	245	309	260	246	244	340	+ 39.2
Owl Drug Co.....	820	1,203	1,108	10,551	10,824	+ 2.6	1913	261	331	274	335	252	370	+ 46.7
Music (4 chains).....							1919	107	173	118	119	121	204	+ 68.6
Grocery (17 chains).....							1919	133	144	138	146	159	166	+ 4.4
Drug (7 chains).....							1919	115	146	128	133	122	161	+ 32.0
Cigar (3 chains).....							1919	125	173	135	127	127	179	+ 40.9
Shoe (5 chains).....							1919	119	150	118	121	122	165	+ 35.2
Total department-store sales (176 stores).....							1919	121	176	103	131	127	188	+ 48.0
Wholesale trade, Federal reserve districts:														
Philadelphia—														
Groceries.....							1920-21	91	80	89	98	99	91	- 8.1
Hardware.....							1920-21	82	83	95	104	99	95	- 4.0
Richmond—														
Groceries.....							1920-21	91	81	95	99	98	89	- 9.2
Dry goods.....							1920-21	69	43	110	103	90	62	- 31.1
Hardware.....							1920-21	83	66	95	95	93	77	- 17.2
Atlanta—														
Groceries.....							1920-21	77	75	87	95	94	87	- 7.4
Dry goods.....							1920-21	91	55	135	138	111	72	- 35.1
Hardware.....							1920-21	99	90	105	117	109	109	- 0.0

^c Includes F. W. Woolworth, S. S. Kresge, McCrorry Stores Corp., and S. H. Kress only.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.				
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
DISTRIBUTION MOVEMENT—Con.																		
Wholesale trade, Federal Reserve districts—																		
Continued—																		
Kansas City—																		
Groceries.....index number.....							1920-21	106	89	111	119	111	96	- 13.5				
Hardware.....index number.....							1920-21	99	82	111	111	101	103	+ 2.0				
Dallas—																		
Groceries.....index number.....							1920-21	75	71	102	108	94	84	- 10.6				
Dry goods.....index number.....							1920-21	70	40	106	104	74	42	- 43.2				
Hardware.....index number.....							1920-21	88	80	99	103	92	78	- 15.2				
San Francisco—																		
Groceries.....index number.....							1920-21	91	77	103	119	109	85	- 22.0				
Dry goods.....index number.....							1920-21	60	44	87	80	82	53	- 35.4				
Hardware.....index number.....							1920-21	86	78	106	108	103	93	- 9.7				
American Wholesale Corp.,																		
total sales.....thous. of dolls..	2,763	1,856	1,831	34,854	30,028	- 13.8	1913	198	134	202	237	202	136	- 32.8				
Magazine advertising (for																		
following month).....thous. of lines..	1,817	1,399	1,112				1913	116	91	156	153	148	114	- 23.0				
Newspaper advertising.....thous. of lines..	100,616	100,601	94,611	1,039,926	1,089,508	+ 4.8	1919	112	113	105	126	120	120	0.0				
Postal receipts.....thous. of dolls..	24,812	29,150	26,727	249,108	274,481	+ 10.2	1919	119	145	124	135	135	159	+ 17.5				
Candy sales by manufacturers.....thous. of dolls..	33,990	43,693	39,798	332,481	366,455	+ 10.2	1920	82	100	63	86	86	110	+ 28.5				
Internal revenue taxes collected																		
on theater admissions.....thous. of dolls..	5,485	6,825	6,690	82,701	67,235	- 18.7	1920	97	92	66	74	76	94	+ 24.4				
PUBLIC FINANCE.																		
U. S. interest-bearing debt.....mills. of dolls..	22,698	22,476	23,189				1919	93	92	89	90	90	89	- 1.0				
Liberty and Victory Loans and																		
War Saving securities.....mills. of dolls..	17,336	16,584	19,408				1919	94	94	85	84	84	80	- 4.3				
Customs receipts.....thous. of dolls..	41,647	37,502	26,155	313,914	458,359	+ 46.0	1913	93	98	200	151	157	141	- 10.0				
Ordinary receipts.....thous. of dolls..	226,974	466,273	740,293	4,971,877	3,665,692	- 26.3	1913	324	1,227	754	499	376	773	+105.4				
Ordinary disbursements.....thous. of dolls..	186,322	289,944	329,766	4,445,821	3,162,931	- 28.9	1913	570	580	535	723	327	510	+ 55.6				
Money held outside U. S. Treas.																		
and Federal Reserve System:																		
Total.....mills. of dolls..	4,617	4,733	4,553				1919	94	93	92	93	94	96	+ 2.5				
Per capita.....dollars..	41.80	42.81	41.85				1919	92	91	89	90	91	93	+ 2.4				
BANKING AND FINANCE.																		
Banking.																		
Debits to individual accounts:																		
New York City.....mills. of dolls..	19,027	20,851	20,575	207,095	239,854	+ 15.8	1919	86	101	94	110	94	102	+ 9.6				
Outside New York City.....mills. of dolls..	17,098	19,558	17,554	190,973	203,245	+ 6.4	1919	85	100	94	105	98	112	+ 14.4				
Bank clearings:																		
New York City.....mills. of dolls..	17,332	18,899	18,476	194,331	217,900	+ 12.1	1913	213	234	219	249	220	240	+ 9.0				
Outside New York City.....mills. of dolls..	14,169	14,938	12,926	146,543	157,625	+ 7.6	1913	215	225	233	267	246	260	+ 5.4				
Federal Reserve Banks:																		
Bills discounted.....mills. of dolls..	650	630	1,180				1919	61	61	22	24	34	33	- 3.1				
Total investments.....mills. of dolls..	564	704	356				1919	47	60	117	113	95	119	+ 24.8				
Notes in circulation.....mills. of dolls..	2,330	2,464	2,443				1919	90	93	86	88	89	94	+ 5.8				
Total reserves.....mills. of dolls..	3,203	3,149	2,992				1919	137	137	146	147	146	144	- 1.7				
Total deposits.....mills. of dolls..	1,860	1,960	1,765				1919	90	91	95	95	96	98	+ 2.2				
Reserve ratio.....per cent..	76.4	72.1	71.1				1919	145	142	156	155	152	144	- 5.3				
Federal Reserve member banks:																		
Total loans and discounts.....mills. of dolls..	11,219	11,329	11,220				1921	95	94	92	94	94	95	+ 1.0				
Total investments.....mills. of dolls..	4,543	4,823	3,560				1921	102	106	133	135	135	143	+ 6.2				
Net demand deposits.....mills. of dolls..	11,095	11,255	10,174				1919	97	96	105	106	105	106	+ 1.4				
Interest rates:																		
New York call loans.....per cent..	4.90	4.73	5.10				1913	159	160	141	157	154	149	- 3.2				
Commercial paper, 60-90 days.....per cent..	4.38	4.63	5.13				1913	90	89	72	76	76	80	+ 5.3				

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-), Dec. from Nov.
	Novem-ber, 1922	Decem-ber, 1922	Corre-sponding month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		1922		
				1921	1922			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
BANKING AND FINANCE—Continued.														
Banking—Continued.														
Saving deposits (balance to credit of depositors):														
Boston Federal Reserve district.....thous. of dolls..	1,116,546	1,130,998	1,069,106	.....	.....	.....	1920	102	103	107	108	108	109	+ 1.3
New York Federal Reserve district.....thous. of dolls..	1,746,127	1,807,550	1,704,986	.....	.....	.....	1920	108	111	114	114	114	118	+ 3.5
Philadelphia Federal Reserve district.....thous. of dolls..	419,046	436,122	421,274	.....	.....	.....	1920	105	108	108	108	108	112	+ 4.1
Cleveland Federal Reserve district.....thous. of dolls..	393,214	407,761	378,702	.....	.....	.....	1920	109	110	111	113	114	118	+ 3.7
Richmond Federal Reserve district.....thous. of dolls..	276,936	278,891	250,878	.....	.....	.....	1920	111	111	122	123	123	124	+ 0.7
Chicago Federal Reserve district.....thous. of dolls..	805,640	827,490	779,265	.....	.....	.....	1920	101	102	103	104	105	108	+ 2.7
San Francisco Federal Reserve district.....thous. of dolls..	796,128	831,018	733,220	.....	.....	.....	1920	106	109	116	117	118	123	+ 4.4
U. S. Postal Savings.....thous. of dolls..	133,103	132,282	146,500	.....	.....	.....	1913	372	369	338	336	335	333	- 0.6
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	155	185	166	1,888	1,870	- 1.0	1913	192	224	191	203	209	250	+ 19.4
Industrial.....thous. of policies..	611	653	662	6,600	6,987	+ 5.9	1913	153	174	126	164	161	172	+ 6.9
Group.....number of policies..	61	406	210	612	961	+ 57.0	1913	.....	.....	.....	.....	.....	.....	+565.6
Total insurance.....thous. of policies..	766	839	828	8,488	8,857	+ 4.3	1913	159	182	137	170	169	185	+ 9.5
Amount of new insurance:														
Ordinary.....thous. of dolls..	389,367	507,436	417,621	4,341,642	4,743,278	+ 9.3	1913	244	317	257	283	295	385	+ 30.3
Industrial.....thous. of dolls..	125,960	137,707	126,646	1,257,759	1,418,801	+ 12.8	1913	210	244	187	256	243	265	+ 9.3
Group.....thous. of dolls..	16,524	65,730	25,388	88,019	221,285	+151.4	1913	232	1,757	1,162	996	1,144	4,549	+297.8
Total insurance.....thous. of dolls..	531,852	710,873	569,655	5,687,416	6,383,415	+ 12.2	1913	234	308	245	281	287	384	+ 33.7
Business Finances.														
Business failures:														
Firms.....number..	1,737	1,814	2,444	19,652	23,676	+ 20.5	1913	149	183	117	128	130	136	+ 4.4
Liabilities.....thous. of dolls..	40,265	58,069	87,502	627,401	623,895	- 0.6	1913	235	385	162	152	177	256	+ 44.2
Dividend and interest payments														
(total) (for following month).....thous. of dolls..	322,246	459,510	361,925	.....	.....	.....	1913	204	244	241	174	218	310	+ 42.6
Dividend payments:														
Industrial and miscellaneous														
corporations.....thous. of dolls..	26,820	49,800	48,550	542,402	519,110	- 4.3	1913	69	126	97	155	70	129	+ 85.7
Steam railroads.....thous. of dolls..	30,650	12,510	12,450	284,020	281,202	- 1.0	1913	124	50	60	93	124	51	- 59.2
Street railways.....thous. of dolls..	5,320	3,260	3,150	71,641	70,263	- 1.9	1913	108	64	62	176	108	66	- 38.7
Total ¹².....thous. of dolls..	62,790	65,570	64,150	923,583	901,584	- 2.4	1913	90	92	79	131	90	94	+ 4.4
U. S. Steel Corp.'s earnings.....thous. of dolls..	9,663	9,323	4,967	92,708	101,648	+ 9.6	1913	51	40	61	75	85	82	- 3.5
New capital issues:														
Corporations.....thous. of dolls..	217,714	433,200	318,335	2,634,869	3,419,739	+ 29.8	1913	187	232	201	124	159	316	+ 99.0
States and municipalities—														
Permanent loans.....thous. of dolls..	53,394	71,780	313,746	1,420,616	1,256,764	- 11.5	1913	381	921	350	219	157	211	+ 34.4
Temporary loans.....thous. of dolls..	46,645	4,763	51,075	762,037	365,189	- 52.1	1913	115	127	108	150	116	12	- 9.8
New incorporations.....thous. of dolls..	808,720	813,901	618,572	7,959,121	8,400,153	+ 5.5	1913	214	359	377	378	469	472	+ 0.6
Telephone earnings:														
Total operating revenue.....thous. of dolls..	41,691	.....	37,657	397,306	439,961	+ 10.7	1913	287	288	312	319	317	.....	.....
Total operating income.....thous. of dolls..	8,767	.....	8,172	84,473	97,338	+ 15.2	1913	220	172	245	273	236	.....	.....
Telegraph earnings:														
Commercial telegraph tolls.....thous. of dolls..	8,678	.....	7,526	88,633	92,428	+ 4.3	1919	99	104	122	126	114	.....	.....
Telegraph and cable operating revenue.....thous. of dolls..	10,885	.....	9,857	113,974	116,447	+ 2.2	1919	98	104	114	117	108	.....	.....
Operating income.....thous. of dolls..	1,636	.....	1,311	13,366	18,095	+ 35.4	1919	80	111	128	129	100	.....	.....
Credit conditions:														
Orders.....per ct. of total transactions..	27.9	27.7	25.5	.....	.....	.....	1916	89	93	107	96	101	100	- 1.0
Indebtedness.....per ct. of total transactions..	45.5	49.3	42.2	.....	.....	.....	1916	105	109	112	117	117	127	+ 8.5
Payments.....per ct. of total transactions..	46.7	49.5	50.3	.....	.....	.....	1916	90	91	83	82	85	90	+ 5.9

¹² Includes bank dividends not separately shown.

TREND OF BUSINESS MOVEMENTS—Continued.

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	Novem-ber, 1922	Decem-ber, 1922	Corre-spond-ing month, Novem-ber or Decem-ber, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Per-centage in-crease (+) or decrease (-), Dec. from Nov.
				1921	1922			Nov.	Dec.						
BANKING AND FINANCE—Continued.															
Stocks and Bonds.															
Stock prices, closing:															
25 industrials, average.....dolls. per share..	106.09	109.08	81.73	-----	-----	-----	1913	136	140	184	191	182	187	+ 2.8	
25 railroads, average.....dolls. per share..	63.46	61.71	54.40	-----	-----	-----	1913	65	66	83	83	76	74	- 2.8	
Stocksales(N. Y. Stock Exchange).....thous. of shares..	20,780	19,692	17,622	172,009	258,650	+ 50.4	1919	221	255	314	371	300	284	- 5.2	
Bond sales:															
Miscellaneous.....thous. of dolls..	181,457	177,670	188,880	1,388,237	2,483,380	+ 78.9	1919	257	265	285	283	254	249	- 2.1	
Liberty-Victory.....thous. of dolls..	89,420	106,317	219,342	2,077,554	1,637,304	- 21.2	1919	91	93	38	69	38	45	+ 18.9	
Total.....thous. of dolls..	270,877	283,987	408,222	3,465,791	4,120,684	+ 18.9	1919	129	132	95	118	88	92	+ 4.8	
Bond prices:															
Highest-grade rails.....per ct. of par..	84.68	84.82	81.62	-----	-----	-----	1915	88	91	99	96	94	94	0.0	
Second-grade rails.....per ct. of par..	70.52	70.29	67.59	-----	-----	-----	1915	87	80	99	97	93	93	0.0	
Public utility.....per ct. of par..	69.28	68.91	59.12	-----	-----	-----	1915	77	80	97	96	94	93	- 1.1	
Industrial.....per ct. of par..	73.79	74.38	54.22	-----	-----	-----	1915	79	77	108	107	105	105	0.0	
Combined price index.....per ct. of par..	74.10	74.11	64.10	-----	-----	-----	1915	81	84	101	99	97	97	0.0	
Municipal bond yield (1st of following month).....per cent..	4.18	4.16	4.38	-----	-----	-----	1915	101	98	92	93	94	93	- 1.1	
Corporation Stockholders.															
<i>(The following figures are quarterly.)</i>															
Pennsylvania Railroad Co.:															
Domestic.....number..	11 134,279	134,609	138,847	-----	-----	-----	1913	11 190	191	185	-----	-----	185	+ 0.2	
Foreign.....number..	11 2,851	2,820	2,852	-----	-----	-----	1913	11 12	26	25	-----	-----	25	- 1.1	
U. S. Steel Corp., common stock:															
Domestic.....number..	11 94,789	92,281	106,061	-----	-----	-----	1913	11 254	256	229	-----	-----	223	- 2.6	
Foreign.....number..	11 1,384	1,365	1,379	-----	-----	-----	1913	11 89	90	91	-----	-----	89	- 1.4	
Sharesheld by brokers.....per cent. of total.	11 25.05	26.28	21.44	-----	-----	-----	1913	11 42	42	49	-----	-----	51	+ 4.9	
American Telephone and Telegraph Co.:															
Domestic.....number..	11 228,592	244,893	137,901	-----	-----	-----	1913	11 325	345	430	-----	-----	460	+ 7.1	
Foreign.....number..	11 2,309	2,430	1,547	-----	-----	-----	1913	11 206	209	222	-----	-----	233	+ 5.2	
Gold and Silver.															
Gold:															
Domesticreceiptsatmint.....fine ounces..	104,708	82,901	90,388	962,200	1,035,768	+ 7.6	1913	67	61	60	81	71	56	- 20.8	
Rand output.....thous. of ounces..	764	790	682	8,115	7,027	- 13.4	1913	96	93	102	106	104	108	+ 3.4	
Imports.....thous. of dolls..	18,308	26,440	31,666	691,248	275,170	- 60.2	1913	966	596	461	393	345	498	+ 44.4	
Exports.....thous. of dolls..	3,431	2,710	2,162	23,893	36,877	+ 54.3	1913	8	28	18	230	45	35	- 21.0	
Silver:															
Production.....thous. of fine oz..	4,870	5,052	3,897	53,727	55,470	+ 3.2	1913	68	70	96	93	87	91	+ 3.7	
Imports.....thous. of dolls..	5,855	7,848	5,516	63,242	70,807	+ 12.0	1913	198	185	213	132	196	263	+ 34.0	
Exports.....thous. of dolls..	6,599	6,913	7,145	51,577	62,807	+ 21.8	1913	92	137	71	62	126	132	+ 4.8	
Price at New York.....dolls. per fine oz..	.652	.638	.658	-----	-----	-----	1913	114	110	116	114	109	107	- 2.1	
Price at London.....pence per standard oz..	32.066	31.383	35.645	-----	-----	-----	1913	141	129	128	125	116	114	- 2.1	
FOREIGN EXCHANGE RATES.															
Europe:															
England.....dolls. per £ sterling..	4.48	4.61	4.16	-----	-----	-----	Par val.	82	86	91	91	92	95	+ 2.9	
France.....dolls. per franc..	.069	.072	.078	-----	-----	-----	Par val.	37	40	40	38	36	37	+ 4.3	
Italy.....dolls. per lire..	.045	.050	.044	-----	-----	-----	Par val.	21	23	22	22	23	26	+ 11.1	
Belgium.....dolls. per franc..	.064	.066	.075	-----	-----	-----	Par val.	36	39	37	36	33	34	+ 3.1	
Germany.....dolls. per mark..	.0001	.0001	.005	-----	-----	-----	Par val.	2	2	.3	.14	.06	.06	0.0	
Netherlands.....dolls. per guilder..	.393	.398	.363	-----	-----	-----	Par val.	87	91	97	97	98	99	+ 1.3	
Sweden.....dolls. per krone..	.268	.269	.245	-----	-----	-----	Par val.	87	91	99	99	100	101	+ 0.4	
Switzerland.....dolls. per franc..	.184	.189	.194	-----	-----	-----	Par val.	97	101	97	95	96	98	+ 2.7	
Asia:															
Japan.....dolls. per yen...	.484	.489	.479	-----	-----	-----	Par val.	96	96	96	96	97	98	+ 1.0	
India.....dolls. per rupee..	.295	.306	.274	-----	-----	-----	Par val.	55	56	59	59	61	62	+ 3.7	

¹¹ Quarter ending September 30.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.				
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1921	1922			Nov.	Dec.									
FOREIGN EXCHANGE RATES—Con.																		
Americas:																		
Canada.....dolls. per Can. doll..	1.000	.994	.928	.....	.....	.....	Par val.	92	93	100	100	100	99	99	- 0.6
Argentina.....dolls. per gold peso..	.822	.856	.748	.....	.....	.....	Par val.	76	78	84	84	85	89	89	+ 4.1
Brazil.....dolls. per milreis..	.119	.119	.127	.....	.....	.....	Par val.	39	39	39	35	37	37	37	0.0
Chile.....dolls. per paper peso..	.124	.124	.108	.....	.....	.....	Par val.	56	55	70	70	63	64	64	0.0
General index of foreign exchange.....index number.....	.....	.....	.....	.....	.....	.....	Par val.	61	64	68	67	67	70	70	+ 4.5
U. S. FOREIGN TRADE.¹³																		
Exports by Grand Divisions.																		
Europe:																		
Total.....thous. of dolls..	215,802	186,727	154,961	2,363,898	2,083,408	- 11.9	1913	122	124	132	165	173	149	149	- 13.5			
France.....thous. of dolls..	31,928	25,062	17,249	224,939	266,965	+ 18.7	1913	150	134	172	236	249	195	195	- 21.5			
Germany.....thous. of dolls..	27,385	24,742	21,786	372,326	316,114	- 15.1	1913	83	74	74	99	93	84	84	- 9.7			
Italy.....thous. of dolls..	17,800	15,989	15,001	205,462	150,896	- 26.6	1913	202	229	193	296	272	244	244	- 10.2			
United Kingdom.....thous. of dolls..	89,731	80,412	69,105	942,115	855,880	- 9.2	1913	123	140	144	170	182	163	163	- 10.4			
North America:																		
Total.....thous. of dolls..	86,858	85,262	62,216	1,129,578	915,749	- 18.9	1913	143	124	168	178	173	170	170	- 1.8			
Canada.....thous. of dolls..	55,989	52,833	35,111	593,676	576,684	- 2.9	1913	123	105	165	174	167	157	157	- 5.6			
South America:																		
Total.....thous. of dolls..	22,304	22,128	16,205	273,325	226,063	- 17.3	1913	109	133	169	164	183	181	181	- 0.8			
Argentina.....thous. of dolls..	8,430	9,871	7,237	110,835	95,542	- 13.8	1913	111	158	196	194	184	215	215	+ 17.1			
Asia and Oceania:																		
Total.....thous. of dolls..	49,598	46,517	58,807	645,382	551,110	- 14.6	1913	296	340	224	296	286	269	269	- 6.2			
Japan.....thous. of dolls..	21,455	20,237	30,718	235,425	218,510	- 7.2	1913	502	590	241	416	412	389	389	- 5.7			
Africa, total.....thous. of dolls..																		
5,490	3,792	4,010	72,848	55,774	- 23.4	1913	202	166	209	178	228	157	157	157	- 30.9			
Grand total.....thous. of dolls..																		
380,057	344,425	296,198	4,485,131	3,831,932	- 14.6	1913	142	143	151	179	184	166	166	166	- 9.4			
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.																		
United Kingdom.																		
Imports (values):																		
Total.....thous. of £ sterling..	95,600	94,912	85,312	1,068,022	1,004,331	- 7.7	1913	139	133	120	133	149	148	148	- 0.7			
Food, drink, tobacco.....thous. of £ sterling..	45,501	42,292	39,063	568,581	473,142	- 16.8	1913	171	162	147	160	188	175	175	- 7.1			
Raw material.....thous. of £ sterling..	30,223	32,499	27,792	271,168	298,241	+ 10.0	1913	128	118	93	112	129	138	138	+ 7.5			
Manufactured articles.....thous. of £ sterling..	19,587	*19,838	18,291	245,096	229,921	+ 6.2	1913	111	113	119	122	121	123	123	+ 1.3			
Exports (values):																		
Total.....thous. of £ sterling..	66,491	58,883	59,375	711,789	720,497	+ 1.2	1913	144	136	143	138	152	135	135	- 11.4			
Food, drink, tobacco.....thous. of £ sterling..	3,408	2,796	3,187	37,458	36,320	- 3.0	1913	132	117	116	113	125	103	103	- 18.0			
Raw material.....thous. of £ sterling..	10,101	9,493	7,746	63,860	102,015	+ 59.7	1913	121	133	173	158	173	163	163	- 6.0			
Manufactured articles.....thous. of £ sterling..	51,964	44,932	47,368	588,581	569,429	- 3.3	1913	149	138	141	137	152	131	131	- 13.5			
Reexports (values):																		
Total.....thous. of £ sterling..	9,148	8,479	9,204	107,054	103,778	- 3.1	1913	108	101	70	91	100	93	93	- 7.3			
Food, drink, tobacco.....thous. of £ sterling..	1,583	1,391	2,435	30,245	21,776	- 28.0	1913	222	183	105	109	119	105	105	- 12.1			
Raw material.....thous. of £ sterling..	5,200	4,969	4,263	50,053	55,025	- 9.9	1913	90	80	58	84	97	93	93	- 4.4			
Manufactured articles.....thous. of £ sterling..	2,354	2,108	2,501	26,636	26,830	+ 0.7	1913	84	102	76	96	96	86	86	- 10.5			
Exports of key commodities (quantities):																		
Cotton piece goods.....thous. of sq. yds..	399,117	360,965	330,476	2,915,258	4,186,341	+ 43.6	1920	98	89	107	96	108	98	98	- 9.6			
Woolen and worsted tissues.....thous. of sq. yds..	16,484	17,521	11,574	114,743	185,250	+ 61.4	1920	49	52	62	58	74	79	79	- 6.3			
Iron and steel.....thous. long tons..	373	341	205	1,716	3,405	+ 98.4	1913	47	50	67	84	90	82	82	- 8.6			
Coal.....thous. of long tons..	6,571	5,955	4,309	24,662	64,199	+160.3	1913	59	70	116	101	107	97	97	- 9.4			
Production:																		
Pig iron.....thous. of long tons..	494	534	275	2,612	4,900	+ 87.6	1913	32	32	50	56	58	62	62	+ 8.1			
Steel ingots.....thous. of long tons..	601	546	381	3,625	5,824	+ 60.7	1913	69	60	87	88	94	85	85	- 9.2			
Coal.....thous. of metric tons..	22,060	¹⁴ 26,252	¹⁴ 22,951	165,095	256,007	+ 55.1	1913	75	94	107	89	91	108	108	+ 19.0			
Stocks, zinc.....short tons..																		
842	707	14,297	.....	.....	.....	.....	1920	62	56	16	12	3	3	3	- 16.0
Employment:																		
Trade unions.....per cent employed..	85.8	.....	84.1	.....	.....	.....	1913	86	85	87	88	88	.....	.....	.....

¹³ See headnote in black type at the beginning of this table.¹⁴ Five-week period.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-), Dec. from Nov.
	November, 1922	December, 1922	Corresponding month, November or December, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Nov.	Dec.	
				1921	1922			Nov.	Dec.	Sept.	Oct.			
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
Belgium.														
Production:														
Zinc.....short tons..	12,401	13,040	8,122	73,271	.....	.....	1920	88	105	141	.....	160	168	+ 5.2
Coal.....thous. of metric tons..	1,805	.....	1,818	19,840	19,418	- 2.1	1913	95	103	90	96	95	.....	.....
Pig iron.....thous. of metric tons..	172	.....	61	802	1,443	+ 79.9	1913	29	36	79	85	83	.....	.....
Steel ingots.....thous. of metric tons..	177	.....	47	718	1,394	+ 94.2	1913	23	31	83	89	86	.....	.....
Canada.														
Total trade:														
Imports.....thous. of dolls..	76,194	70,233	60,050	799,478	762,490	- 4.6	1913	115	107	108	120	136	126	- 7.
Exports.....thous. of dolls..	131,826	112,035	87,186	816,694	898,174	+ 10.0	1913	279	277	232	330	420	357	- 15.0
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	1,758	2,986	1,821	44,001	29,793	- 32.3	1913	289	104	445	330	100	170	+ 69.9
Cheese.....thous. of pounds..	16,636	8,816	8,371	136,581	120,179	- 12.0	1913	124	65	149	153	129	68	- 47.0
Wheat.....thous. of bush..	55,316	40,669	34,492	146,854	209,339	+ 42.5	1913	349	412	110	449	660	485	- 26.5
Production:														
Pig iron.....thous. of long tons..	35	.....	48	555	351	- 36.8	1913	57	48	30	44	42	.....	.....
Steel ingots.....thous. of long tons..	52	.....	75	624	441	- 29.3	1913	86	49	41	62	60	.....	.....
Bank clearings.....mills. of dolls..	1,563	1,500	1,549	16,802	15,645	- 6.9	1913	208	200	156	186	202	194	- 4.0
Bond issues:														
Govt. and provincial.....thous. of dolls..	375	143,550	3,097	160,745	325,504	+102.5	1913	216	70	127	452	8	3,246	.....
Municipal.....thous. of dolls..	1,814	12,579	4,219	84,623	87,474	+ 3.4	1913	73	44	45	94	19	130	.....
Corporation.....thous. of dolls..	3,800	10,383	7,750	61,450	80,750	+ 31.4	1913	156	126	7	124	62	168	+173.2
Employment:														
Applications.....number..	42,494	.....	37,740	492,278	515,405	+ 4.7	1920	91	93	130	156	102	.....	.....
Vacancies.....number..	29,337	.....	23,031	399,694	445,432	+ 11.4	1920	57	51	149	141	73	.....	.....
Placements—														
Regular.....number..	20,586	.....	13,488	268,869	283,223	+ 5.3	1920	44	38	120	141	67	.....	.....
Casual.....number..	6,859	.....	12,179	106,097	89,356	- 18.1	1920	185	198	126	152	104	.....	.....
Newsprint paper:														
Production.....short tons..	97,148	92,563	78,599	812,860	1,086,551	+ 33.7	1919	111	117	140	145	144	138	- 4.7
Shipments.....short tons..	96,232	99,902	79,433	808,109	1,092,157	+ 35.1	1919	108	117	136	143	142	147	+ 3.8
Stocks.....short tons..	14,913	7,623	13,896	.....	.....	.....	1919	115	110	112	112	118	61	- 48.9
Exports (total printing).....short tons..	94,532	85,506	72,660	709,244	959,518	+ 35.3	1919	121	132	144	148	171	155	- 9.5
Business failures:														
Firms.....number..	310	315	284	2,383	3,249	+ 36.3	1913	146	187	156	166	204	207	+ 1.6
Liabilities.....thous. of dolls..	4,619	5,534	4,840	50,650	57,247	+ 13.0	1913	409	349	259	357	333	399	+ 19.8
Building contracts awarded.....thous. of dolls..	21,454	52,472	19,119	240,135	311,843	+ 29.9	1913	52	60	92	76	67	164	+144.6
Argentina.														
Grain shipments:														
Wheat.....thous. of bush..	6,449	6,972	2,782	63,696	144,200	+126.4	1913	12	32	61	60	75	81	+ 8.1
Corn.....thous. of bush..	16,335	17,637	8,616	112,943	111,894	- 0.9	1913	51	55	62	104	104	112	+ 8.0
Oats.....thous. of bush..	107	317	1,193	27,571	19,510	- 29.2	1913	19	23	10	16	2	6	+196.3
Flaxseed.....thous. of bush..	2,296	2,025	5,162	50,090	36,862	- 26.4	1913	58	155	56	77	69	61	- 7.4
Visible supply:														
Wheat.....thous. of bush..	2,590	3,330	2,960	.....	.....	.....	1913	122	114	71	71	100	129	+ 28.6
Corn.....thous. of bush..	7,200	4,000	3,200	.....	.....	.....	1913	137	92	114	217	206	114	- 44.4
Flaxseed.....thous. of bush..	1,000	2,400	3,600	.....	.....	.....	1914	192	495	137	137	137	330	+ 14.0

WORLD PRODUCTION OF COTTON.*

Country.....	World total.	Peru.	United States.	Mexico.	India.	Brasil.	Egypt.
New crop available.....		June.	August.	August.	November.	September.	September.
	Thousands of bales (478 pounds net).						
Normal consumption (1909-1913).....							
1909-1913 average.....	20,660	106	13,033	193	3,584	322	1,453
1914.....	24,630	129	16,135	108	4,356	387	1,337
1915.....	18,470	113	11,192	95	3,126	282	989
1916.....	18,970	127	11,450	103	3,756	281	1,048
1917.....	18,370	125	11,302	135	3,390	345	1,304
1918.....	18,580	129	12,041	203	3,324	339	999
1919.....	19,925	155	11,421	199	4,850	384	1,155
1920.....	20,940	164	13,440	188	3,013	451	1,251
1921.....	15,330	157	7,954	126	3,735	612	902
1922, latest estimates.....	18,000		9,964	185	4,016		1,015

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

WORLD PRODUCTION OF WHEAT.*

Country.....	World total.	Argentina.	Australia.	India.	United States.	Spain.	Italy.	France.	Germany.	Rumania.	Canada.
New crop available.....		January.	January.	March.	July.	August.	August.	August.	August.	August.	September.
	Millions of bushels.										
Normal consumption (1909-1913).....		64	37	301	531	136	236	361	221	34	110
1909-1913 average.....	3,577	157	85	351	687	130	183	317	152	87	197
1914.....	3,586	114	103	312	891	116	170	283	146	49	161
1915.....	4,199	169	25	377	1,026	139	171	223	142	89	304
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	189
1919.....	¹ 2,743	172	76	290	968	129	170	⁴ 187	⁵ 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 3,090	181	128	366	856	125	164	⁴ 235	⁴ 70	⁴ 88	400
1923, latest estimates.....		215	105								

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

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

WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.*

YEAR.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States. ¹	Brasil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argen-tina.	India.	United States.	Canada.
		May.	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan.	Apr.	Aug.	Aug.
	Thousands of short tons.								Thousands of bushels.				
1909-1913 average..	9,971	1,514	311	* 38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914.....	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,749	7,175
1915.....	12,776	1,797	139	486	593	484	3,437	2,950	103,267	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	13,869	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	16,769	10,774	7,998
1921.....	12,829	1,850	328	676	540	406	4,476	2,903	83,288	50,470	10,800	8,029	4,112
1922, latest est.....	14,223	1,978	* 242	* 476	523	393	4,595	* 2,884	.....	32,272	17,360	12,238	5,685

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	168	170
1915.....	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917.....	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918.....	4,592	761	1,484	688	318	249	182	78	121	120	169	156	141
1919.....	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920.....	4,997	1,089	1,212	770	55	195	314	268	370	150	104	168	181
1921.....	5,360	1,020	1,429	730	55	198	382	315	300	249	91	158	259
1922 latest estimates.....	* 5,375	691	1,764	791	* 246	* 298	* 309	* 330	471	318	* 187	* 116	* 72

¹ Crops in all countries here given are harvested beginning in September.² From private sources.³ Includes Ukraine; data from private sources.

WORLD PRODUCTION OF RICE.*

Country.....	World total.	India.	Egypt.	United States.	Italy.	Spain.	Japan.	Dutch ¹ East Indies.	Philip-pines.
New crop available.....		Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
Millions of pounds (cleaned).									
Normal consumption (1909-1913).....		67,891	.....	875	518	.....	14,602	.....	.....
1909-1913.....	110,780	72,950	553	681	646	297	14,009	7,349	1,124
1914.....	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915.....	114,500	73,526	542	804	763	320	17,569	.....	1,100
1916.....	112,300	77,632	237	1,135	708	329	18,360	.....	1,289
1917.....	122,000	81,198	487	965	716	322	17,143	8,323	1,745
1918.....	97,400	55,218	692	1,072	712	282	17,184	8,465	2,210
1919.....	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920.....	90,777	62,793	634	1,446	997	394	19,849	6,480	2,127
1921.....	120,666	73,907	472	1,045	641	356	17,336	6,481	2,427
1922 latest estimates.....	.....	.....	* 33	1,166	* 633	.....	19,033	5,207	2,386

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

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

WOOL.

Table 1.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	RECEIPTS AT BOSTON.				IM-PORTS (in-manu-fac-tured).	CON-SUMP-TION. ²	STOCKS: ³ (in grease equivalent).			RECEIPTS AT BOSTON.			IM-PORTS (in-manu-fac-tured).	CON-SUMP-TION (in grease equivalent). ²	STOCKS: ³ (in grease equivalent).		
	Total.	Domes-tic.	For-egn.				Total.	Held by manu-fac-turers.	Held by dealers. ⁵	Total.	Domes-tic.	For-egn.			Total.	Held by manu-fac-turers.	Held by dealers. ⁵
	Relative to 1913.				Relative to 1921.	Relative to last two quarters of 1920.			Thousands of pounds.								
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.									
1913 mo. av.	100	100	100	100					18,761	13,483	5,278	12,651					
1914 mo. av.	149	118	228	171					27,906	15,894	12,012	21,680					
1915 mo. av.	191	112	391	272					35,801	15,142	20,660	34,393					
1916 mo. av.	196	127	371	296					36,683	17,100	19,583	37,432					
1917 mo. av.	225	130	468	277					42,215	17,510	24,705	35,083					
1918 mo. av.	224	113	506	299					41,956	15,275	26,682	37,811					
1919 mo. av.	213	132	419	294					39,918	17,825	22,093	37,158					
1920 mo. av.	122	65	266	171					22,890	8,809	14,030	21,635					
1921 mo. av.	152	89	315	211	100	100	100		28,590	11,977	16,613	26,717	44,125	533,473	247,412	286,061	
1922 mo. av.	193	118	383		124	96	158	63	36,147	15,909	20,238		54,510	507,723	291,318	216,405	
1921.																	
January....	107	26	315	167	55				20,073	3,465	16,608	21,169	24,049				
February....	228	30	733	339	69				42,753	4,035	38,718	42,886	30,600				
March.....	378	46	1,229	775	90	107	134	92	71,009	6,143	64,866	98,103	39,510	564,977	247,287	317,690	
April.....	272	42	860	516	99				51,075	5,695	45,380	65,336	43,466				
May.....	107	58	231	117	109				20,044	7,851	12,193	14,745	48,183				
June.....	76	95	26	47	107	100	132	83	14,226	12,830	1,395	5,952	47,103	531,070	242,845	288,225	
July.....	145	183	47	74	95				27,157	24,693	2,464	9,397	42,126				
August.....	167	203	75	125	109				31,294	27,327	3,967	15,867	48,141				
September..	91	109	43	115	113	95	137	73	17,028	14,740	2,288	14,592	49,824	504,372	252,103	252,269	
October....	72	81	50	72	121				13,536	10,885	2,651	9,086	53,589				
November..	84	81	90	87	121				15,696	10,965	4,731	10,946	53,463				
December..	102	112	78	99	112				19,183	15,091	4,092	12,520	49,441				
1922.																	
January....	143	103	247	175	118				26,886	13,825	13,061	22,152	52,280				
February....	135	99	224	220	122				25,246	13,407	11,839	27,834	53,774				
March.....	213	81	550	340	137				39,946	10,899	29,047	43,071	60,368				
April.....	182	72	465	308	96				34,194	9,655	24,539	38,988	42,574				
May.....	218	124	460	261	119				40,972	16,717	24,255	32,956	52,533				
June.....	195	217	140	134	119	91	151	58	36,656	29,278	7,378	16,940	52,621	479,151	277,926	201,225	
July.....	380	300	583	265	106				71,307	40,516	30,791	33,484	46,902				
August.....	227	162	395	272	130				42,635	21,809	20,825	34,472	57,340				
September..	114	64	241	220	124	99	160	67	21,304	8,594	12,710	27,892	54,771	525,174	293,867	231,307	
October....	109	64	224	200	134				20,530	8,637	11,893	25,261	59,282				
November..	168	71	412		143				31,446	9,715	21,731		63,313				
December..	227	58	659		132	98	164	63	42,643	7,855	34,788		58,367	518,844	302,160	216,683	
1923.																	
January....	244	50	740						45,789	6,723	39,066						
February....																	
March.....																	
April.....																	

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

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

³ Average of the last two quarters of 1920.

⁴ Average of the first three quarters of 1921.

⁵ Includes U. S. Government stocks.

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

COTTON.

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

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	Pro- duc- tion (crop esti- mate.) ⁷	Re- ceipts into sight.	Im- ports. ⁴	Ex- ports. ⁴	Con- sump- tion. ⁵	STOCKS, END OF MONTH.			Pro- duc- tion (crop esti- mate.) ⁷	Re- ceipts into sight.	Im- ports. ⁴	Ex- ports. ⁴	Con- sump- tion. ⁵	STOCKS, END OF MONTH.				
						Mills. ⁵	Ware- houses ⁵	World visible. ⁶						Mills. ⁵	Ware- houses ⁵	World visible. ⁶		
	Rel. to 1909-13 average.	Relative to 1913.								Thousands of bales.	Bales.			Thousands of bales.				
A.—INDEX NUMBERS.									B.—NUMERICAL DATA.									
1909-13 mo.av	100									13,033								
1913 mo. av.	109	100	100	100	100	100	100	100	14,156	1,203	20,309	727,048	482,194	1,342	1,760	3,070		
1914 mo. av.	124	86	101	105	102	97	100	100	16,135	1,036	20,558	763,775	490,394	1,306	1,766	3,070		
1915 mo. av.	86	104	166	96	104	99	177	146	11,192	1,257	33,798	696,583	500,767	1,327	3,117	4,479		
1916 mo. av.	88	99	158	81	126	127	182	114	11,450	1,186	32,064	585,810	606,544	1,705	3,197	3,490		
1917 mo. av.	87	80	114	55	132	141	153	91	11,302	960	23,103	401,570	638,184	1,890	2,691	2,798		
1918 mo. av.	92	77	92	47	133	112	153	92	12,041	931	18,781	342,696	640,444	1,501	2,689	2,816		
1919 mo. av.	88	87	144	75	108	108	206	114	11,421	1,051	29,226	546,432	518,653	1,454	3,633	3,492		
1920 mo. av.	103	78	246	71	111	119	174	128	13,440	941	49,999	513,261	534,978	1,595	3,057	3,915		
1921 mo. av.	61	85	114	74	85	88	255	144	7,954	1,026	23,137	540,435	407,723	1,181	4,484	4,414		
1922 mo. av.	76	81	.....	70	102	107	202	104	9,964	979	.....	510,814	492,485	1,431	3,555	3,203		
1921.																		
January		102	118	83	76	94	321	157	.....	1,228	24,024	605,381	366,463	1,264	5,645	4,822		
February		66	138	68	82	99	313	153	.....	794	28,055	493,426	395,115	1,327	5,503	4,707		
March		49	134	52	91	100	298	146	.....	590	27,232	375,180	438,218	1,337	5,253	4,476		
April		50	92	44	85	98	286	145	.....	607	18,731	319,933	409,247	1,316	5,027	4,434		
May		70	52	66	91	95	269	147	.....	846	10,542	477,389	440,714	1,281	4,738	4,512		
June		55	48	68	96	90	244	145	.....	660	9,849	495,590	461,917	1,203	4,300	4,454		
July	65	51	17	82	85	83	212	134	8,433	608	3,452	598,962	410,142	1,111	3,723	4,108		
August	63	52	28	58	97	75	197	121	8,203	620	5,631	423,491	467,059	1,006	3,464	3,724		
September	54	98	31	73	101	83	245	129	7,037	1,180	6,362	532,839	484,718	1,118	4,312	3,944		
October	50	163	154	120	103	104	283	151	6,537	1,966	31,269	874,510	494,317	1,398	4,985	4,624		
November	50	143	253	93	109	123	301	151	6,537	1,718	51,440	648,695	527,940	1,655	5,293	4,623		
December	64	124	300	88	106	130	296	148	8,340	1,489	61,006	639,825	510,925	1,738	5,207	4,544		
1922.																		
January		74	207	65	109	124	263	137	.....	892	42,093	475,910	526,698	1,669	4,622	4,202		
February		39	270	47	98	119	239	127	.....	466	54,761	338,440	472,336	1,595	4,215	3,891		
March		44	295	63	108	116	213	117	.....	524	59,957	461,484	519,761	1,557	3,752	3,593		
April		36	74	84	92	109	183	111	.....	434	15,115	612,659	443,509	1,461	3,213	3,399		
May		49	71	65	103	106	145	98	.....	594	14,320	469,397	495,337	1,420	2,559	3,001		
June		42	62	68	106	99	111	84	.....	507	12,607	491,079	509,218	1,331	1,953	2,568		
July	85	33	42	51	95	91	85	93	11,065	393	8,587	373,742	458,002	1,218	1,488	2,840		
August	87	45	71	38	109	76	88	52	11,400	547	14,481	273,308	527,404	1,025	1,550	1,597		
September	81	115	*23	51	103	79	183	73	10,575	1,389	*4,628	368,890	495,344	1,065	3,218	2,228		
October	78	194	132	110	111	103	246	110	10,135	2,331	26,816	798,664	533,950	1,380	4,330	3,385		
November	78	179	.....	118	120	128	239	128	10,135	2,156	.....	858,337	577,561	1,721	4,198	3,922		
December	76	126	.....	84	109	143	232	124	9,964	1,510	.....	607,853	527,945	1,921	4,075	3,812		
1923.																		
January					127	148	198	109	.....	.....	.....	.....	.....	610,375	1,987	3,482	3,359	
February									.....	.....	.....	.....	.....
March									.....	.....	.....	.....	.....
April									.....	.....	.....	.....	.....

¹ Except receipts into sight, compiled by *New Orleans Cotton Exchange*, and world visible supply of American cotton, compiled by *Commercial and Finance Chronicle*. Production estimates from *U. S. Department of Agriculture, Bureau of Agricultural Economics*; imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; consumption and stocks at mills and warehouses from *U. S. Department of Commerce, Bureau of the Census*.

² These figures are for fiscal years; those following are for calendar years.

³ Running bales counting round as half bales; linters are included.

⁴ 500-pound bales.

⁵ Figures listed for years 1913 through 1922 represent monthly averages of cotton consumed and on hand at end of month during crop years (beginning Aug. 1 of the preceding year and ending July 31 of the year to which the figure is credited). Figures are in running bales, counting round as half bales, and do not include linters. Note that February, 1919, cotton stocks shown on page 49 December Survey (No. 16) should read 6,093,361.

⁶ These figures represent world visible supply of American cotton.

⁷ The yearly figures represent the latest revised estimates of total production for the year. The monthly figures show the current estimates of total production as reported each month.

⁸ Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

COTTON MANUFACTURES.

Table 3.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	COTTON CLOTH			FINE COTTON GOODS. ⁴					KNIT UNDERWEAR. ⁵				COTTON CLOTH	FINE COTTON GOODS. ⁴			KNIT UNDERWEAR. ⁵				
	Ex-ports. ²	Pro-duction.	Sales.	Pro-duction.	New orders re-ceived.	Ship-ments.	Can-cella-tions.	Un-filled orders end of mo.	Ex-ports. ²	Pro-duction.	Sales.	Pro-duction.		Orders re-ceived.	Ship-ments.	Can-cella-tions.	Unfilled orders end of mo.				
																		Relative to 1913.	Relative to 1919.	Relative to 1920.	Relative to 6 months' average, July-Dec., 1920.				Thous. of yards.	Number of pieces.		Dozens.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.											
1913 mo. av....	100								87,062												
1914 mo. av....	98								84,572												
1915 mo. av....	117								43,195												
1916 mo. av....	139								51,687												
1917 mo. av....	172								63,719												
1918 mo. av....	122	⁷ 113	⁷ 59						45,348	⁷ 434,188	⁷ 264,810										
1919 mo. av....	154	100	100						56,920	888,528	446,677										
1920 mo. av....	184	90	26	100	100	100	100	100	68,311	346,238	116,693	591,450	100,950	459,000	49,900	502,850					
1921 mo. av....	124	92	81	86	591	101	20	219	45,969	354,193	360,965	507,300	596,175	461,775	9,900	1,102,350					
1922 mo. av....	132			106	778	140	28	357	48,913			627,825	785,475	641,925	13,950	1,795,550					
1921.																					
January.....	101	43	127	26	399	31	7	101	37,487	163,111	565,511	156,600	402,300	141,300	3,600	506,700					
February.....	81	63	40	43	297	54	6	95	30,087	241,211	179,919	252,000	299,700	245,700	2,700	477,000					
March.....	89	86	64	76	548	93	17	105	33,024	330,160	287,897	451,800	553,500	425,700	8,100	528,300					
April.....	99	113	74	76	528	68	13	167	36,772	432,224	339,970	446,400	532,800	311,400	6,300	837,000					
May.....	107	92	72	84	468	95	18	164	39,767	351,053	323,132	498,600	472,500	437,400	9,000	823,500					
June.....	131	103	74	100	549	114	17	175	48,395	393,526	331,815	589,500	554,400	522,900	8,100	878,400					
July.....	134	98	69	88	425	102	24	188	49,668	374,653	306,589	520,208	429,300	469,800	11,700	943,200					
August.....	152	94	117	101	706	134	15	159	56,381	359,703	521,458	599,400	712,800	613,800	7,200	801,000					
September....	168	101	120	105	1,356	145	18	344	62,290	386,929	537,402	620,100	1,368,900	663,300	9,000	1,726,200					
October.....	174	103	70	114	832	153	17	357	64,489	394,864	314,858	675,900	839,700	701,100	8,100	1,791,000					
November.....	144	98	43	114	539	105	52	396	53,422	373,943	191,440	674,100	540,000	480,600	25,200	1,987,200					
December.....	108	117	99	102	444	115	40	384	39,842	449,913	440,578	603,000	448,200	528,300	19,800	1,928,700					
1922.																					
January.....	84	84	51	104	1,018	154	20	400	31,037	320,719	229,380	615,600	1,027,800	708,300	9,900	2,011,500					
February.....	88	88	45	110	553	135	31	396	32,707	339,348	202,208	648,000	558,000	619,200	15,300	1,940,400					
March.....	131	104	72	113	458	141	24	306	48,406	397,800	319,917	668,700	462,600	648,900	11,700	1,535,400					
April.....	139	96	61	110	407	117	46	320	51,615	366,323	273,626	648,000	411,300	535,500	22,500	1,606,500					
May.....	163	99	78	113	807	109	39	262	60,448	378,974	347,368	667,800	814,500	500,400	18,900	1,316,400					
June.....	170	105	116	110	695	130	35	290	62,850	404,202	518,068	649,800	701,100	598,500	17,100	1,458,000					
July.....	163	98	21	91	777	155	20	253	60,238	375,944	93,964	540,000	784,800	710,100	9,900	1,269,900					
August.....	135	107	72	105	630	179	39	314	50,068	410,858	322,396	619,200	636,300	823,500	18,900	1,577,700					
September....	138	108	129	98	652	170	24	336	51,302	414,782	574,439	579,600	657,900	780,300	11,700	1,687,500					
October.....	138	97	149	115	1,201	131	18	464	50,985	372,996	666,787	681,300	1,212,300	603,000	9,000	2,332,800					
November.....	124	107	88	113	1,006	137	29	455	45,934	411,527	393,453	666,900	1,015,200	629,100	14,400	2,286,900					
December.....	112			93	1,133	119	17	502	41,367			549,000	1,143,900	546,300	8,100	2,523,600					
1923.																					
January.....																					
February.....																					
March.....																					
April.....																					

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

² These figures are for fiscal years; others are for calendar years.

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

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

⁵ Calculated from reports in percentage of capacity, based on a normal production of 900,000 dozen per month. Reports on production cover from 50 to 60 mills, while for other items the reports cover from 30 to 40 mills.

⁶ Average for last six months of year.

⁷ Nine months' average, April to December.

MISCELLANEOUS TEXTILES.

Table 4.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	RAW SILK.			ELAS- TIC WEB- BING.	FIBERS (unmanu- fac- tured). ⁴	BUR- LAP.	RAW SILK.			ELAS- TIC WEB- BING.	FIBERS (unmanu- fac- tured). ⁴	BUR- LAP.
	Im- ports. ²	Con- sump- tion. ³	Stocks, end of month.	Sales.	Imports.		Im- ports. ²	Con- sump- tion. ³	Stocks, end of month.	Sales.	Imports.	
	Rel. to 1913.	Relative to 1920.		Rel. to 1919	Relative to 1909-1913 average.		Thous. of pounds.	Bales.		Thous. of yards.	Long tons.	Thous. of pounds.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1909-1913 monthly average.....					100	100					28,613	33,922
1913 monthly average.....	100				114	112	2,850				32,596	37,917
1914 monthly average.....	90				115	108	2,566				32,960	36,519
1915 monthly average.....	109				115	100	3,094				32,769	34,047
1916 monthly average.....	120				144	95	3,406				41,060	32,147
1917 monthly average.....	127				116	120	3,619				33,318	40,653
1918 monthly average.....	142				111	107	4,060				31,886	36,366
1919 monthly average.....	162			100	95	109	4,627			14,707	27,274	36,890
1920 monthly average.....	116	100	100	86	118	140	3,308	17,830	51,312	12,620	33,817	47,398
1921 monthly average.....	154	151	42	79	71	117	4,377	26,941	21,315	11,593	20,416	39,514
1922 monthly average.....		172	63	94				30,635	32,350	13,778		
1921.												
January.....	34	124	62	45	68	144	967	22,176	31,859	6,608	19,374	48,903
February.....	84	93	54	58	94	143	2,392	16,525	27,928	8,459	26,852	48,542
March.....	82	143	32	73	96	80	2,342	25,585	16,386	10,754	27,571	27,278
April.....	184	162	39	81	93	137	5,254	28,900	20,038	11,894	26,733	46,341
May.....	169	153	40	76	82	128	4,829	27,209	20,541	11,197	23,486	43,513
June.....	151	190	30	85	96	108	4,307	33,846	15,521	12,553	27,537	36,721
July.....	208	181	35	77	75	99	5,936	32,325	17,866	11,353	21,401	33,557
August.....	202	184	37	88	46	101	5,763	32,790	18,839	12,894	13,264	34,350
September.....	191	175	45	92	41	93	5,445	31,229	23,036	13,592	11,760	31,409
October.....	134	150	38	98	37	89	3,808	26,816	19,304	14,418	10,713	30,233
November.....	166	140	38	87	39	148	4,729	24,955	19,601	12,830	11,126	50,064
December.....	237	117	48	85	88	128	6,746	20,930	24,804	12,567	25,110	43,462
1922.												
January.....	161	190	61	79	51	111	4,593	33,842	31,139	11,605	14,612	37,781
February.....	133	124	56	80	65	92	3,801	22,107	28,982	11,835	18,462	31,345
March.....	120	149	43	84	97	122	3,406	26,651	22,077	12,307	27,874	41,240
April.....	108	140	38	76	53	110	3,087	24,247	19,268	11,147	15,212	37,200
May.....	164	187	41	87	77	165	4,662	33,284	20,826	12,758	22,120	56,007
June.....	178	166	52	111	83	214	5,077	29,529	26,895	16,334	23,648	72,503
July.....	144	140	54	95	58	108	4,102	24,996	27,474	13,915	16,500	36,575
August.....	210	195	63	119	72	76	5,982	34,772	32,515	17,561	20,542	25,747
September.....	⁵ 148	192	72	100	⁶ 77	⁵ 118	⁵ 4,230	34,212	36,795	14,753	⁵ 22,145	⁶ 40,100
October.....	275	210	89	96	102	150	7,826	37,471	45,893	14,147	29,065	51,038
November.....		199	92	100				35,467	47,159	14,716		
December.....		174	96	97				31,042	49,174	14,260		
1923.												
January.....		195	92					34,680	47,087			
February.....												
March.....												
April.....												

¹ Imports of total raw silk, unmanufactured fibers and burlap are from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; consumption and stock at warehouses of raw silk are from the Silk Association of America; sales of elastic webbing are from the Webbing Manufacturers Exchange.

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

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

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

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

ACTIVE TEXTILE MACHINERY.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WOOL. ²					COT- TON. ³	WOOL. ²					COT- TON. ³	
	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	
	Relative to 1913.						Per cent of active to total.						Thousands.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.						
1913 monthly average.....	100	100	100	100	100	100	77	74	74	73	68	30,246	
1914 monthly average.....	101	104	99	105	99	102	78	77	73	77	67	30,920	
1915 monthly average.....	110	100	95	96	104	102	85	74	70	70	71	30,720	
1916 monthly average.....	116	122	116	126	118	105	89	90	86	92	80	31,807	
1917 monthly average.....	121	115	116	121	109	109	93	85	86	88	74	32,984	
1918 monthly average.....	118	108	119	118	90	111	91	80	88	86	61	33,624	
1919 monthly average.....	105	104	105	104	79	111	81	77	78	76	54	33,429	
1920 monthly average.....	88	100	86	96	99	114	68	74	64	70	67	34,458	
1921 monthly average.....	94	114	96	97	82	109	72	84	71	71	56	33,071	
1922 monthly average.....	108	105	93	100	118	109	83	78	69	73	80	33,086	
1921.													
January.....	53	77	62	70	74	104	41	57	46	51	50	31,509	
February.....	69	91	77	79	59	107	53	67	57	58	40	32,497	
March.....	88	105	86	90	63	106	68	78	64	66	43	32,148	
April.....	99	118	100	97	68	108	76	87	74	71	46	32,597	
May.....	103	122	108	103	69	108	79	90	80	75	47	32,836	
June.....	104	122	109	103	72	108	80	90	81	75	49	32,665	
July.....	103	118	108	104	74	107	79	87	80	74	50	32,446	
August.....	101	124	105	99	88	109	78	92	78	72	60	32,931	
September.....	101	123	103	104	101	112	78	91	76	74	69	33,875	
October.....	104	124	104	103	107	113	80	92	77	75	73	34,206	
November.....	101	122	99	107	109	114	78	90	73	78	74	34,428	
December.....	97	118	95	108	109	114	75	87	70	79	74	34,439	
1922.													
January.....	95	116	89	100	115	114	73	86	66	73	78	34,458	
February.....	104	116	93	100	116	112	80	86	69	73	79	33,797	
March.....	109	101	88	99	116	105	84	75	65	72	79	31,875	
April.....	108	84	81	88	116	104	83	62	60	64	79	31,389	
May.....	112	91	85	89	115	105	86	67	63	65	78	31,653	
June.....	112	92	86	92	115	105	86	68	64	67	78	31,877	
July.....	109	92	86	99	115	106	84	68	64	72	78	31,975	
August.....	108	101	88	93	116	107	83	75	65	68	79	32,499	
September.....	110	109	97	104	121	110	85	81	72	76	82	33,297	
October.....	109	120	104	108	122	112	84	89	77	79	83	33,859	
November.....	109	122	109	112	124	115	84	90	81	82	84	34,665	
December.....	110	120	109	114	125	116	85	89	81	83	85	34,968	
1923.													
January.....													
February.....													
March.....													
April.....													

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

HOURLY ACTIVITY IN TEXTILE MACHINERY.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

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

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

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

³ Overtime was reported sufficient to offset all idle hours and leave an excess for November of 65,380 hours or 11.4 per cent and for December an excess of 20,427 hours or 3.8 per cent.

TEXTILE WHOLESALE PRICES.

Table 7.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	COTTON:		COTTON YARN.	COTTON GOODS.		WOOL:		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware shoals, L L, New York.	Unwashed, price to producer, all grades.	Ohio, fine, unwashed, Boston.	2/32's cross-bred stock, Boston.	Storm serge, all wool, double warp, 50", New York.	Wool-dyed, blue, 55/56", Middlesex, Boston.	Japanese, Kansai No. 1, New York.
Relative to 1913.											
1913 monthly av....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914 monthly av....	88.3	94.6	88.0	88.1	91.2	105.3	109.1	82.4	88.9	94.4	101.5
1915 monthly av....	74.1	79.4	81.0	83.5	84.0	134.7	122.7	101.4	99.1	101.2	91.2
1916 monthly av....	112.5	113.1	120.0	121.5	117.6	165.2	140.9	135.2	135.4	127.8	133.7
1917 monthly av....	179.1	183.7	181.2	192.2	192.7	282.6	250.0	200.8	193.4	204.4	150.9
1918 monthly av....	245.8	248.5	267.5	327.5	317.3	346.1	290.9	271.5	260.4	261.5	172.3
1919 monthly av....	246.6	253.9	240.8	287.0	273.5	305.3	277.3	209.5	234.2	259.5	244.0
1920 monthly av....	267.5	264.9	283.8	363.8	343.5	228.3	277.3	234.9	238.3	270.5	227.4
1921 monthly av....	102.5	118.8	133.3	146.3	143.0	101.1	140.9	151.7	156.6	189.8	165.8
1922 monthly av....	143.3	165.9	160.5	189.9	168.4	173.6	200.0	181.9	149.0	200.7	198.4
1921.											
January.....	95.8	130.6	135.6	167.5	155.2	117.3	140.9	148.1	186.2	198.1	158.9
February.....	98.3	108.7	129.8	153.0	150.8	118.5	140.9	148.1	157.3	198.1	157.5
March.....	85.8	92.1	114.2	130.4	141.9	113.1	150.0	154.5	157.3	198.1	161.6
April.....	78.3	94.9	112.2	124.1	124.3	107.1	150.0	154.5	157.3	198.1	158.9
May.....	78.3	101.1	115.4	124.1	119.9	95.8	145.5	160.9	157.3	189.3	154.8
June.....	81.6	94.1	116.7	124.1	115.8	92.2	140.9	154.5	157.3	189.3	157.5
July.....	80.0	96.6	112.6	124.3	115.8	92.8	131.8	148.1	157.3	189.3	157.5
August.....	81.6	108.6	122.3	136.8	117.6	92.2	127.3	148.1	157.3	183.5	148.1
September.....	105.0	159.8	160.0	168.4	151.6	92.8	131.8	148.1	157.3	183.5	164.3
October.....	165.0	154.0	178.2	185.5	167.6	94.6	131.8	148.1	146.5	183.5	165.6
November.....	147.5	142.3	160.0	174.0	172.0	98.4	131.8	148.0	144.9	183.5	197.0
December.....	135.0	143.4	154.2	167.5	173.5	101.1	140.9	160.9	144.9	183.5	209.0
1922.											
January.....	136.6	140.0	147.5	167.5	159.6	107.7	159.1	164.5	144.9	183.5	185.8
February.....	129.1	141.2	141.6	163.2	159.6	133.5	172.7	167.4	144.9	183.5	180.4
March.....	132.5	143.2	142.5	173.0	156.7	149.7	177.3	160.9	144.9	183.5	165.6
April.....	133.3	141.5	141.3	173.3	147.7	148.5	172.7	167.4	144.9	183.5	179.1
May.....	132.5	162.9	149.4	184.9	150.8	173.7	186.3	173.8	144.9	198.1	197.9
June.....	155.8	172.7	161.4	188.4	162.2	196.4	213.6	183.7	144.9	198.1	200.6
July.....	170.0	174.6	166.4	190.7	172.0	194.6	218.2	180.3	144.9	198.1	193.9
August.....	172.5	171.1	169.5	187.5	174.1	189.2	218.2	180.3	144.9	212.6	195.2
September.....	175.8	167.9	166.5	190.7	175.6	189.2	218.2	186.7	144.9	212.6	210.0
October.....	166.7	178.0	171.2	207.5	176.4	192.8	227.2	193.1	146.4	212.6	228.9
November.....	186.7	200.1	182.6	222.9	190.1	198.8	231.8	212.4	168.9	221.4	216.8
December.....	198.3	201.0	186.0	223.2	195.6	211.4	227.2	212.4	168.9	221.4	226.2
1923.											
January.....	204.2										
February.....											
March.....											
April.....											

See footnotes on opposite page.

TEXTILE WHOLESALE PRICES.

Table 8.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	COTTON: ²		COTTON YARN.	COTTON GOODS.		WOOL: ³		WOR- STED YARN.	WOMEN'S DRESS GOODS.	SUIT- INGS.	SILK, BAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, Northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware sheals, L L, New York.	Un- washed, price to producer, all grades.	Ohio, fine, un- washed, Boston.	2/32's crossbred stock, Boston.	Storm serge, all wool, double warp 50", New York.	Wool-dyed blue, 55/56", Middlesex, Boston.	Japanese, Kansai, No. 1, New York.
	Per pound.			Per yard.		Per pound.			Per yard.		Per pound.
1913 monthly av....	\$0.120	\$0.128	\$0.248	\$0.035	\$0.061	\$0.167	\$0.22	\$0.777	\$0.563	\$1.545	\$3.640
1914 monthly av....	.106	.121	.218	.030	.056	.176	.24	.640	.500	1.459	3.694
1915 monthly av....	.089	.102	.198	.029	.052	.225	.27	.788	.557	1.564	3.318
1916 monthly av....	.135	.145	.297	.042	.072	.276	.31	1.050	.762	1.974	4.867
1917 monthly av....	.215	.235	.449	.066	.118	.472	.55	1.556	1.088	3.158	5.494
1918 monthly av....	.295	.318	.662	.113	.195	.578	.64	2.109	1.465	4.040	6.273
1919 monthly av....	.296	.325	.596	.099	.168	.510	.61	1.627	1.318	4.009	8.890
1920 monthly av....	.321	.339	.763	.126	.210	.381	.61	1.825	1.340	4.179	8.273
1921 monthly av....	.123	.152	.331	.051	.087	.169	.31	1.179	.882	2.933	6.035
1922 monthly av....	.172	.212	.397	.066	.103	.290	.44	1.413	.838	3.101	7.219
1921.											
January.....	.115	.167	.336	.058	.095	.196	.31	1.150	1.047	3.060	5.782
February.....	.118	.139	.321	.053	.093	.198	.31	1.150	.885	3.060	5.733
March.....	.103	.118	.283	.045	.087	.189	.33	1.200	.885	3.060	5.880
April.....	.094	.121	.278	.043	.076	.179	.33	1.200	.885	3.060	5.782
May.....	.094	.129	.286	.043	.074	.160	.32	1.250	.885	2.925	5.635
June.....	.098	.120	.289	.043	.071	.154	.31	1.200	.885	2.925	5.733
July.....	.096	.124	.279	.043	.071	.155	.29	1.150	.885	2.925	5.733
August.....	.098	.139	.303	.047	.072	.154	.28	1.150	.885	2.835	5.390
September.....	.126	.204	.396	.058	.093	.155	.29	1.150	.885	2.835	5.978
October.....	.198	.197	.421	.064	.103	.158	.29	1.150	.824	2.835	6.027
November.....	.177	.182	.397	.060	.105	.156	.29	1.150	.815	2.835	7.154
December.....	.162	.183	.382	.058	.107	.169	.31	1.250	.815	2.835	7.595
1922.											
January.....	.163	.179	.365	.058	.098	.180	.35	1.278	.815	2.835	6.762
February.....	.155	.181	.351	.056	.098	.223	.38	1.300	.815	2.835	6.566
March.....	.159	.183	.353	.060	.096	.250	.39	1.250	.815	2.835	6.027
April.....	.180	.181	.350	.060	.091	.248	.38	1.300	.815	2.835	6.517
May.....	.159	.208	.370	.064	.093	.290	.41	1.350	.815	3.060	7.203
June.....	.187	.221	.400	.065	.100	.328	.47	1.427	.815	3.060	7.301
July.....	.204	.223	.412	.066	.106	.325	.48	1.400	.815	3.060	7.056
August.....	.207	.219	.420	.065	.107	.316	.48	1.400	.815	3.285	7.105
September.....	.211	.215	.412	.066	.108	.316	.48	1.450	.815	3.285	7.644
October.....	.200	.228	.424	.072	.108	.322	.50	1.500	.824	3.285	8.330
November.....	.224	.256	.452	.077	.117	.332	.51	1.650	.950	3.420	7.889
December.....	.238	.257	.460	.077	.120	.353	.50	1.650	.950	3.420	8.232
1923.											
January.....	.245										
February.....											
March.....											
April.....											

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

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

PIG IRON.

Table 9.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	IRON ORE MOVEMENT. ²		MERCHANT PIG IRON.							OHIO FOUNDRY IRON.	WHOLESALE PRICES.		
	At Sault Ste. Marie Canals.	PRODUCTION.	Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand.		Meltings. ⁴	Pig iron.			
							Merchant furnaces only.	Steel plants making some merchant iron.		Foundry, No. 2 Northern (Pittsburgh).	Basic (valley furnace).	Composite pig iron. ⁴	
	Relative to 1913.		Relative to 1914.					Relative to 1921.		Relative to 1913.			
1913 monthly average.....	100	100								100	100	100	
1914 monthly average.....	65	75	100	100	100	100	100			87	88	88	
1915 monthly average.....	94	97								93	93	92	
1916 monthly average.....	132	127								132	134	132	
1917 monthly average.....	128	124								259	265	259	
1918 monthly average.....	126	126								215	221	222	
1919 monthly average.....	98	100	133	129	145	186	63			189	188	194	
1920 monthly average.....	118	119	155	125	176	263	38			281	287	284	
1921 monthly average.....	47	54	44	44	57	85	84	* 100	* 100	157	148	156	
1922 monthly average.....	88	87	71	109	99	84	43	53	250	169	165	161	
1921.													
January.....		94	78	28	49	109	88			211	204	212	
February.....		76	54	23	45	102	96	114		187	187	194	
March.....		62	44	29	48	94	90	111	121	173	165	177	
April.....	1	47	40	31	49	90	93	105	79	167	156	167	
May.....	34	48	39	34	54	85	91	112	93	158	150	159	
June.....	83	42	36	24	43	78	92	116	95	149	141	150	
July.....	54	34	32	40	38	77	92	113	80	138	132	140	
August.....	55	37	26	63	60	80	84	95	117	137	124	132	
September.....	45	38	29	85	67	87	79	85	* 72	143	130	136	
October.....	40	49	38	61	91	79	69	77	126	143	131	137	
November.....	6	55	54	48	78	72	67	79	117	142	129	136	
December.....		64	63	64	61	71	72	93	100	137	127	132	
1922.													
January.....		64	60	69	71	69	76	95	112	133	123	132	
February.....		64	51	79	76	70	72	89	151	130	121	125	
March.....		79	67	153	104	82	71	96	193	131	122	125	
April.....	1	81	65	240	114	114	59	82	234	142	136	135	
May.....	17	90	66	117	123	109	44	69	239	161	167	155	
June.....	83	92	75	83	111	106	41	49	245	162	170	158	
July.....	112	94	66	74	115	95	32	38	283	163	165	159	
August.....	111	71	51	68	89	82	21	24	348	202	181	180	
September.....	83	79	58	55	77	71	20	16	303	229	222	211	
October.....	73	103	80	57	89	64	21	16	297	210	210	201	
November.....	46	111	102	72	112	57	25	25	306	185	189	196	
December.....	(?)	121	113	245	114	88	30	41	295	171	169	173	
1923.													
January.....		126											
February.....													
March.....													
April.....													

See footnotes on opposite page also.

¹ Iron ore movement from the U. S. War Department, Engineer Corps; figures for pig-iron production (anthracite and coke, not including charcoal iron) furnished by the Iron Age; merchant pig iron by the American Pig Iron Association; Ohio foundry iron by Ohio State Foundrymen's Association; wholesale prices, average of weekly quotations, from U. S. Department of Labor, Bureau of Labor Statistics, except composite pig iron, which is compiled by the American Metal Market.

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

PIG IRON.

Table 10.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	IRON ORE MOVEMENT: ²	PRODUC-TION.	MERCHANT PIG IRON.						OHIO FOUN-DRY IRON.	WHOLESALE PRICES.			
			At Sault Ste. Marie Canals.	Production.	Sales.	Ship-ments.	Unfilled orders.	Stocks on hand.		Pig iron.			
	Short tons.							Long tons.	Melt-ings. ⁴	Foundry No. 2 Northern (Pitts-burgh).	Basic (valley fur-nace).	Com-posite pig iron. ⁵	
			Mer-chant fur-naces only.	Steel plants making some mer-chant iron.	Per cent of normal.	Dollars per long ton.							
1913 mo. av.	8,018,226	2,560,342									\$16.00	\$14.75	\$15.42
1914 mo. av.	5,235,628	1,920,813	378,925	329,964	332,724	1,305,073	759,572				13.90	12.88	13.52
1915 mo. av.	7,535,601	2,471,881									14.87	13.74	14.15
1916 mo. av.	10,575,351	3,253,280									21.07	19.76	20.31
1917 mo. av.	10,229,015	3,182,165									41.39	38.90	39.99
1918 mo. av.	10,091,883	3,208,837									34.46	32.51	34.38
1919 mo. av.	7,820,465	2,548,573	503,450	425,425	483,511	2,432,964	480,650				30.31	27.70	29.91
1920 mo. av.	9,463,416	3,034,510	586,016	412,697	585,653	3,435,852	289,145				44.90	42.25	43.80
1921 mo. av.	3,765,887	1,378,641	168,494	145,854	189,477	1,111,934	634,959	188,422	20.71		25.13	21.74	24.05
1922 mo. av.	7,037,890	2,240,021	269,513	360,379	330,549	1,093,545	323,645	100,741	51.82		27.03	24.26	24.81
1921.													
January.....		2,416,292	296,335	92,256	161,764	1,425,844	665,376				33.84	30.00	32.62
February.....		1,937,257	204,974	74,874	151,239	1,326,408	653,854	214,302			29.96	27.50	29.95
March.....		1,595,522	166,071	96,942	160,268	1,231,123	685,363	209,414	24.96		27.66	24.20	27.35
April.....	95,328	1,193,041	153,193	101,651	161,552	1,172,847	703,488	197,240	16.31		26.71	22.88	25.80
May.....	2,747,361	1,221,221	148,945	113,682	178,575	1,103,487	693,270	210,243	19.34		25.36	22.60	24.47
June.....	6,640,152	1,064,833	135,892	80,283	144,198	1,012,307	698,600	219,175	19.64		23.84	20.75	23.08
July.....	4,356,780	864,555	121,469	132,821	127,137	1,004,149	702,289	213,672	16.67		22.09	19.38	21.57
August.....	4,384,949	954,193	99,227	208,227	200,181	1,040,857	637,820	179,431	24.14		21.86	18.20	20.29
September.....	3,610,454	985,529	108,432	279,938	224,280	1,131,668	598,700	160,457	14.94		22.96	19.13	20.99
October.....	3,209,886	1,246,676	143,762	201,604	304,325	1,026,769	522,047	145,327	26.09		22.96	19.19	21.15
November.....	493,122	1,415,481	203,145	157,487	258,725	942,829	510,990	148,540	24.20		22.66	19.00	20.92
December.....		1,649,086	240,484	210,485	201,485	924,922	547,708	174,842	20.80		21.96	18.63	20.42
1922.													
January.....		1,644,951	228,667	228,467	234,987	894,961	580,263	179,216	23.13		21.26	18.15	20.42
February.....		1,629,991	192,804	260,094	251,348	911,065	546,403	167,805	31.17		20.84	17.75	19.31
March.....		2,035,794	252,957	504,631	346,571	1,070,027	539,363	180,912	39.97		20.96	17.94	19.26
April.....	80,634	2,072,114	246,884	791,970	378,884	1,484,267	445,216	154,202	48.40		22.71	20.00	20.77
May.....	1,379,850	2,306,679	250,089	386,736	407,856	1,420,713	333,613	130,865	49.48		25.76	24.60	23.91
June.....	6,617,660	2,361,028	282,961	273,461	368,222	1,378,223	309,079	93,407	50.75		25.96	25.00	24.20
July.....	8,942,659	2,405,365	251,612	244,666	361,636	1,240,206	244,808	70,907	58.54		26.02	24.25	24.54
August.....	8,936,377	1,816,170	191,965	222,842	295,899	1,065,280	158,877	45,366	71.97		32.37	26.60	24.74
September.....	6,658,148	2,033,720	220,882	181,832	256,354	929,205	150,524	30,943	62.68		36.65	32.63	32.48
October.....	5,871,802	2,637,844	301,295	186,583	295,802	834,322	156,908	30,679	61.42		33.57	30.90	31.82
November.....	3,658,414	2,849,703	386,069	236,382	370,992	739,355	187,562	47,855	63.32		29.65	27.75	29.46
December.....	10,864	3,086,298	427,975	806,888	378,039	1,154,914	231,129	76,737	61.02		27.40	24.81	26.73
1923.													
January.....		3,229,604											
February.....													
March.....													
April.....													

See footnotes on opposite page also.

³ Relative to 11 months' average, February-December, 1921.

⁴ Represents percentages of actual to normal melt of gray iron foundries in Ohio. Prior to September, 1921, reports represent the month beginning with the 15th day of the calendar month. September, 1921, figures are for the period Sept. 15 to 30 only. Subsequent figures are for calendar months.

⁵ Relative to 10 months' average, March-December, 1921.

⁶ The composite pig iron price compiled by the *American Metal Market* is the average price of 10 tons of iron distributed as follows: One ton each of Bessemer Valley; No. 2 foundry valley; No. 2 X foundry at Philadelphia and at Buffalo; No. 2 foundry at Cleveland and at Chicago; two tons each of basic valley and No. 2 Southern foundry, Cincinnati.

⁷ Less than one.

CRUDE STEEL.

Table 11.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

YEAR AND MONTH.	STEEL IN-GOTS. ¹	COMMERCIAL STEEL CASTINGS. ⁴			U. S. STEEL CORP. ²		SHEETS, BLUE, BLACK, GALVANIZED. ³					WHOLESALE PRICES.				
	Production.	Total bookings.	Railroad specialties. ⁵	Miscellaneous.	Unfilled orders, end of month.	Earnings.	Production.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Bessemer (Pittsburgh). ⁶	Structural steel beams (Pittsburgh). ⁶	Iron and steel. ⁸	Composite steel. ⁶	Composite finished steel. ⁷
	Relative to 1913.	Relative to 1920.			Relative to 1913.		Relative to 1920.					Relative to 1913.				
1913 mo. av.	100		90		100	100						100	100	100	100	100
1914 mo. av.	75		67		70	52						78	83	87	88	86
1915 mo. av.	103		94		88	95						87	93	94	95	92
1916 mo. av.	137		175		165	243						170	177	154	163	161
1917 mo. av.	144		98		181	215						271	269	266	259	252
1918 mo. av.	142		153		146	136						183	202	215	220	213
1919 mo. av.	111		37		101	105						157	174	191	193	188
1920 mo. av.	135	100	100	100	170	129	100	100	100	100	100	218	187	249	211	222
1921 mo. av.	64	36	36	36	90	68	48	830	49	50	32	134	131	155	156	152
1922 mo. av.	110	100	125	83	96	74	105	517	101	135	47	132	115	144	134	134
1921.																
January	100	37	22	47	128	126	20	670	27	32	40	169	162	197	189	184
February	79	38	37	39	117	89	25	739	34	25	39	164	162	185	180	176
March	71	32	23	37	106	68	38	739	34	37	36	149	152	172	171	166
April	57	27	18	33	99	64	47	713	49	61	38	145	147	167	170	165
May	55	28	24	31	93	68	57	826	53	42	33	144	146	165	170	166
June	45	29	28	30	87	60	46	1,143	45	29	28	144	146	159	165	159
July	36	24	18	28	82	45	27	983	37	38	26	125	139	145	153	148
August	52	28	26	29	77	57	53	917	51	60	26	115	123	137	144	141
September	53	35	38	34	77	63	60	791	56	94	32	113	123	134	138	136
October	73	50	66	39	73	72	74	796	74	91	35	113	116	135	134	134
November	75	61	78	50	72	51	70	826	69	58	29	113	106	132	133	128
December	65	45	54	39	72	40	55	809	65	40	23	113	99	129	130	127
1922.																
January	72	52	76	36	72	41	58	848	54	59	21	109	99	127	126	124
February	79	56	70	47	70	54	77	848	69	78	23	109	99	125	124	121
March	107	72	90	61	76	74	94	813	84	183	44	109	96	125	122	122
April	111	114	176	74	86	68	103	604	99	177	55	114	99	131	126	125
May	123	117	161	88	89	77	119	378	116	148	49	132	106	139	127	127
June	119	135	195	95	95	94	119	383	115	181	61	136	106	140	129	130
July	113	100	122	85	98	86	100	348	101	96	56	136	109	142	130	131
August	100	96	82	105	101	93	120	317	113	110	49	140	116	151	137	138
September	108	148	214	104	113	61	111	365	104	123	51	153	137	166	146	146
October	130	115	129	105	117	75	126	339	116	130	48	155	141	166	149	148
November	131	92	83	98	116	85	126	491	119	107	41	146	136	160	149	146
December	128	104	107	103	114	82	111	470	117	258	67	142	132	154	149	147
1923.																
January	147				117									156		
February																
March																
April																

See footnotes on opposite page also.

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

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

³ Sheets, blue, black, and galvanized, reported by the *National Association of Sheet and Tin Plate Manufacturers*, representing almost all the independent sheet manufacturers.

⁴ Bookings of commercial steel castings reported by the *Steel Founders Society* and principal nonmember firms to the *U. S. Department of Commerce, Bureau of the Census*. Reports are by 65 identical firms with a capacity of 98,900 tons per month, of which 53,700 tons are usually devoted to railway specialties. This represents over two-thirds of the castings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant).

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

CRUDE STEEL.

Table 12.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	STEEL INGOTS. ¹	COMMERCIAL STEELCASTINGS. ⁴			U. S. STEEL CORP. ²		SHEETS, BLUE, BLACK, GALVANIZED. ³					WHOLESALE PRICES.				
	Production.	Total book-ings.	Rail-road specialties.	Miscellaneous book-ings.	Unfilled orders, end of month.	Earnings.	Production.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Besse-mer (Pitts-burgh) ⁵	Structural steel beams (Pitts-burgh) ⁵	Iron and steel. ⁶	Com-posite steel. ⁶	Com-posite fin-ished steel. ⁷
	Long tons.	Short tons.			Thou-sands of long tons.	Thou-sands of dollars.	Per cent of capacity.					Dollars per long ton.	Dollars per pound.	Dollars per long ton.	Dollars per pound.	
1913 monthly average.	2,523,344	23,742			5,907	11,432						25.79	0.016	26.32	0.0172	0.0166
1914 monthly average.	1,901,649	17,830			4,115	5,972						20.08	.013	22.92	.0152	.0143
1915 monthly average.	2,607,018	24,985			5,189	10,866						22.44	.015	24.76	.0163	.0153
1916 monthly average.	3,450,160	46,282			9,720	27,798						43.95	.028	40.50	.0280	.0267
1917 monthly average.	3,634,933	25,942			10,716	24,608						69.86	.043	70.10	.0446	.0419
1918 monthly average.	3,587,585	40,601			8,635	15,595						47.27	.032	56.67	.0379	.0354
1919 monthly average.	2,807,900	9,733			5,995	11,966						40.54	.028	50.37	.0332	.0312
1920 monthly average.	3,406,783	66,109	26,519	39,590	10,023	14,724	72.7	2.3	72.7	60.8	294.4	56.26	.028	65.60	.0363	.0368
1921 monthly average.	1,602,933	23,973	9,574	14,399	5,331	7,726	34.9	19.1	35.9	30.7	94.1	34.46	.021	40.74	.0269	.0253
1922 monthly average.	2,773,630	66,264	33,265	32,999	5,648	8,471	76.5	11.9	73.1	81.9	138.8	33.99	.017	37.86	.0231	.0222
1921.																
January.....	2,513,503	24,679	5,964	18,715	7,573	14,387	14.9	15.4	19.5	19.2	119.2	43.50	.025	51.98	.0325	.0306
February.....	1,999,859	25,209	9,942	15,267	6,934	10,158	18.3	17.0	24.7	15.3	113.8	42.25	.025	48.81	.0310	.0292
March.....	1,795,814	20,903	6,173	14,730	6,285	7,741	27.9	17.0	24.5	22.6	105.2	38.40	.023	45.37	.0294	.0276
April.....	1,447,016	17,726	4,795	12,931	5,845	7,337	34.5	16.4	35.7	36.9	112.3	37.50	.022	43.84	.0293	.0274
May.....	1,387,698	18,622	6,369	12,253	5,482	7,732	41.8	19.0	38.2	25.3	96.4	37.00	.022	43.32	.0293	.0276
June.....	1,147,012	19,381	7,350	12,031	5,118	6,824	33.8	26.3	33.0	17.8	81.8	37.00	.022	41.87	.0283	.0264
July.....	913,354	15,785	4,673	11,112	4,830	5,157	19.7	22.6	27.0	22.8	74.3	32.25	.021	38.14	.0263	.0246
August.....	1,300,950	18,539	6,870	11,669	4,532	6,503	38.8	21.1	37.1	36.2	75.3	29.60	.019	35.99	.0248	.0234
September.....	1,342,967	23,435	10,032	13,403	4,561	7,258	43.6	18.2	41.0	57.0	94.8	29.00	.019	35.34	.0237	.0225
October.....	1,843,205	32,961	17,605	15,356	4,287	8,204	53.8	18.3	53.4	55.1	102.3	29.00	.018	35.46	.0230	.0222
November.....	1,897,578	40,522	20,726	19,796	4,251	6,440	51.2	19.0	49.8	35.5	94.9	29.00	.017	34.71	.0228	.0213
December.....	1,631,336	29,912	14,389	15,523	4,268	4,967	40.1	18.6	47.3	24.2	68.8	29.00	.015	33.99	.0223	.0211
1922.																
January.....	1,821,539	34,459	20,081	14,378	4,242	4,654	42.0	19.5	39.0	35.6	62.5	28.00	.015	33.45	.0217	.0206
February.....	1,994,767	37,080	18,578	18,502	4,141	6,181	56.1	19.5	50.5	47.3	66.8	28.00	.015	32.86	.0214	.0201
March.....	2,710,049	47,892	23,791	24,101	4,494	8,505	68.0	18.7	61.1	111.4	128.7	28.00	.014	32.97	.0209	.0202
April.....	2,794,368	75,665	46,560	29,105	5,097	7,750	75.2	13.9	72.3	107.7	161.0	29.50	.015	34.42	.0216	.0208
May.....	3,099,155	77,600	42,796	34,804	5,254	8,825	86.6	8.7	84.2	69.8	144.2	34.00	.016	36.51	.0218	.0211
June.....	3,011,519	89,365	51,694	37,671	5,636	10,712	86.4	8.8	83.3	110.0	179.7	35.00	.016	36.96	.0222	.0215
July.....	2,843,054	66,166	32,372	33,794	5,776	9,834	72.7	8.0	73.6	58.2	166.3	35.00	.017	37.50	.0223	.0217
August.....	2,531,529	63,416	21,843	41,573	5,950	10,615	87.2	7.3	82.2	67.0	144.9	36.10	.018	39.71	.0236	.0229
September.....	2,713,511	97,919	56,781	41,138	6,692	7,020	80.4	8.4	75.4	75.0	150.3	39.50	.021	43.79	.0251	.0243
October.....	3,283,511	75,709	34,276	41,433	6,902	8,566	91.8	7.8	84.4	78.8	142.0	40.00	.021	43.60	.0257	.0244
November.....	3,302,809	60,899	22,131	38,768	6,840	9,663	91.3	11.3	86.7	65.0	121.0	37.75	.021	42.08	.0257	.0242
December.....	3,177,743	68,993	28,271	40,722	6,746	9,323	80.4	10.8	84.7	156.6	198.2	36.50	.020	40.53	.0257	.0244
1923.																
January.....	3,717,071				6,911									41.17		
February.....																
March.....																
April.....																

See footnotes on opposite page also.

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

² Composite price of finished steel products compiled by the *Iron Age* includes: Steel bars, beams, tank plates, plain wire, open-hearth rails, black pipe, and black sheets. These products, according to the *Iron Age*, constitute 88 per cent of the United States output of finished steel.

³ Average of weekly prices compiled by the *Iron Trade Review* on the following 14 products: Pig iron, billets, slabs, sheet bars, wire rods, steel bars, plates, structural shapes, black galvanized and blue annealed sheets, tin plate, wire nails, and black pipe. Pig iron average in turn is average of 13 different quotations.

⁴ Average of weekly prices from U. S. Department of Labor, Bureau of Labor Statistics.

IRON AND STEEL PRODUCTS.

Table 13.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

YEAR AND MONTH.	LOCOMOTIVES.						FRT. CARS.	SHIPS.		FABRICATED STRUCTURAL STEEL. ¹		IRON AND STEEL.		
	Shipments.			Unfilled orders.			Orders.	Under construction. ²	Completed. ⁴	Sales.	Per cent of capacity.	Exports.		Imports.
	Total.	Do- mestic.	For- eign.	Total.	Do- mestic.	For- eign.	Do- mestic.					For com- pari- son. ³	Total. ⁷	Total. ⁸
	Relative to 1913.	Relative to 1920.					Relative to 1913.	Relative to 1920.	Relative to 1919.	Relative to 1913.		Relative to 1922.	Relative to 1913.	
1913 monthly average.....	100						100	9	100	100	100		100	
1914 monthly average.....	39						57	8	101	100	56		90	
1915 monthly average.....	37						90	5	142	139	128		89	
1916 monthly average.....	75						143	8	145	138	220		98	
1917 monthly average.....	110						119	21	130	120	235		102	
1918 monthly average.....	121						152	62	127	111	194		53	
1919 monthly average.....	73						19	100	125	106	160		101	
1920 monthly average.....	65	100	100	100	100	100	63	100	67	130	107	180	138	
1921 monthly average.....	37	63	48	25	23	31	18	53	30	87	70	80	38	
1922 monthly average.....	35	80	20	67	88	23	143	20	8	168	128	61	100	
1921.														
January.....	72	135	80	51	55	43	26	92	60	45	36	239	64	
February.....	58	97	79	41	44	36	2	85	32	35	28	172	14	
March.....	53	102	55	34	37	27	13	78	42	72	58	101	17	
April.....	60	125	53	21	22	20	3	64	34	77	62	71	19	
May.....	25	52	20	22	19	28	2	56	31	69	56	62	47	
June.....	26	39	42	19	15	25	14	50	47	92	74	47	34	
July.....	19	29	28	18	13	28	9	45	24	83	67	38	40	
August.....	31	40	57	18	16	21	1	44	22	82	66	33	37	
September.....	35	46	62	16	11	25	5	38	26	119	95	41	50	
October.....	25	48	25	23	13	45	62	32	14	135	108	47	52	
November.....	9	13	17	24	16	42	67	28	18	137	110	55	41	
December.....	29	27	66	20	16	28	5	26	13	98	79	59	41	
1922.														
January.....	24	10	71	16	16	14	105	23	15	105	80	62	96	
February.....	14	36	4	18	19	15	138	12	11	114	87	49	43	
March.....	13	32	4	25	29	17	114	17	2	202	154	78	53	
April.....	7	12	9	47	58	24	300	18	10	235	179	81	70	
May.....	23	49	18	47	56	29	174	19	6	214	163	82	87	
June.....	37	61	53	45	55	24	125	18	5	192	146	77	147	
July.....	42	111	7	61	80	23	130	19	6	180	137	56	273	
August.....	49	118	24	78	104	25	15	22	3	179	136	52	188	
September.....	39	103	7	111	151	27	99	22	5	168	127	48	288	
October.....	47	121	13	116	159	28	121	22	10	150	114	46	79	
November.....	52	131	17	122	168	28	171	22	8	127	96	47	76	
December.....	69	176	18	120	168	22	221	22	12	153	116	54		
1923.														
January.....	75	197	13	135	190	21	128							
February.....														
March.....														
April.....														

See footnotes on opposite page also.

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

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

IRON AND STEEL PRODUCTS.

Table 14.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	LOCOMOTIVES.						FRT. CARS.	SHIPS.		FABRICATED STRUCTURAL STEELS. ⁵		IRON AND STEEL.		
	Shipments.			Unfilled orders.				Orders.	Under construction. ³	Completed. ⁴	Sales.	Per cent of capacity.	EXPORTS.		IM-PORTS.
	Total.	Do-mestic.	For-ign.	Total.	Do-mestic.	For-ign.	Do-mestic.						Short tons.	Per cent of normal.	Forcom-parison.^{6}	Total.^{7}	Total.^{8}
	Number of locomotives.						Number of cars.	Gross tons. ⁴		Long tons.				
1913 monthly average.....	306						10,500		31,881	95,567	50.3	228,801		26,556
1914 monthly average.....	119						6,000		26,354	96,267	50.4	129,123		24,027
1915 monthly average.....	114						9,500		18,760	135,800	70.0	293,207		23,533
1916 monthly average.....	230						15,000		27,118	138,800	69.4	503,971		25,906
1917 monthly average.....	336						12,500		75,112	124,617	60.2	536,980		26,974
1918 monthly average.....	371						16,000		218,549	121,208	55.6	444,835		14,052
1919 monthly average.....	223						2,000		351,158	119,617	53.4	366,663		26,837
1920 monthly average.....	199	110	89	1,323	894	429	6,667	1,155,691	235,945	124,708	53.8	412,030		36,626
1921 monthly average.....	112	69	43	337	206	131	1,838	613,617	105,973	83,100	35.1	183,990		10,088
1922 monthly average.....	106	88	18	889	791	99	14,998	234,438	26,795	160,783	64.3	139,473	169,073	
1921.														
January.....	220	149	71	672	489	183	2,700	1,067,293	208,967	42,700	18.0	546,402		17,104
February.....	177	107	70	542	389	153	200	977,903	111,609	33,200	14.0	394,638		3,672
March.....	161	112	49	445	330	115	1,400	901,229	145,852	63,700	29.0	230,253		4,505
April.....	185	138	47	282	198	84	350	734,904	120,508	73,500	31.0	162,793		4,935
May.....	75	57	18	288	167	121	250	645,224	109,393	66,400	28.0	142,553		12,570
June.....	80	43	37	245	137	108	1,500	581,631	164,335	87,700	37.0	107,152		9,044
July.....	57	32	25	236	116	120	900	519,564	84,918	79,400	33.5	86,939		10,633
August.....	95	44	51	237	147	90	150	513,863	78,415	78,200	33.0	75,646		9,706
September.....	106	51	55	209	102	107	550	439,735	89,709	113,300	47.8	94,838		13,178
October.....	75	53	22	308	117	191	6,500	365,686	50,265	128,700	54.3	106,584		13,910
November.....	29	14	15	318	139	179	7,000	319,426	61,599	131,300	55.4	125,516		10,997
December.....	89	30	59	265	143	122	550	296,944	46,108	94,100	39.7	134,447		10,798
1922.														
January.....	74	11	63	207	147	60	11,000	260,599	52,764	100,300	40.1	140,784	162,217	13,405
February.....	44	40	4	239	173	66	14,500	222,559	38,359	109,300	43.7	112,812	135,758	11,537
March.....	39	35	4	330	255	75	12,000	197,011	6,203	193,500	77.4	173,113	210,095	14,149
April.....	21	13	8	617	515	102	31,500	211,918	34,308	224,800	89.9	184,991	200,735	18,720
May.....	70	54	16	621	497	124	18,250	220,727	21,419	204,500	81.8	187,732	231,260	23,097
June.....	114	67	47	596	495	101	13,100	209,060	16,959	183,500	73.4	177,067	220,112	39,154
July.....	128	122	6	811	712	99	13,700	218,999	19,356	172,300	68.9	128,326	159,338	72,425
August.....	151	130	21	1,035	926	109	1,620	249,394	11,511	170,800	68.3	119,067	146,961	50,050
September.....	119	113	6	1,463	1,347	116	10,350	255,431	15,834	160,300	64.1	109,207	130,728	1076,393
October.....	145	133	12	1,538	1,420	118	12,700	258,373	33,815	143,300	57.3	104,474	134,095	
November.....	159	144	15	1,619	1,501	118	18,000	257,328	27,720	121,000	48.4	106,486	128,503	
December.....	210	194	16	1,592	1,498	94	23,255	251,858	43,294	145,800	58.3	124,613		
1923.														
January.....	229	217	12	1,788	1,699	89	13,390							
February.....														
March.....														
April.....														

See footnotes on opposite page also.

¹ Tonnage under construction on the first of the month refers to the gross tons of shipping, building or under contract to build for private owners. Includes only steel vessels of over 100 gross tons. Does not include Government ships or ships building or contracted for by U. S. Shipping Board.

² Includes ocean-going, lake and river vessels built and officially numbered by the U. S. Department of Commerce, Bureau of Navigation. Includes vessels of the U. S. Shipping Board and private American owners, but not vessels built for foreign owners.

³ Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special survey by the *Bureau of the Census* (see text, page —, for details). Beginning with April, reports received from 158 firms with a total capacity of 220,790 tons have been prorated to the estimated total capacity of the United States, 250,000 tons for comparison with previous figures.

⁴ This column gives a total of pig iron and rolled products as used in the *Iron Trade Review*, which is comparable each month back to 1913.

⁵ Beginning with January, 1922, all commodities are given in quantities in the export reports, many of which were previously available only on a value basis. This column gives the total of all pig iron and rolling-mill products as compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

MISCELLANEOUS METAL PRODUCTS.

Table 15.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	STOKERS.		STEEL BARRELS AND DRUMS.			STOKERS.		STEEL BARRELS AND DRUMS.			AGRICULTURAL PUMPS.			BRASS STOP-CKOCKS. ¹	
	Sales.		Shipments.	Production.	Unfilled orders.	Sales.		Shipments.	Production.	Unfilled orders.	Shipments.			Orders received.	Orders shipped.
	Number.	Total horsepower.				Number.	Total horsepower.				Pitcher, hand, and wind-mill pumps.	Power pumps and hydro-pneumatic pumps.	Total. ²		
	Relative to 1919.		Relative to 1921.			Number.	Per cent of capacity.	Number.	Dollars.	Number of pieces.					
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.					
1919 mo. av.	100	100				284	52,782								
1920 mo. av.	78	125				183	65,919								
1921 mo. av.	31	52	100	100	*100	73	27,262	112,042	17.4	*284,557					
1922 mo. av.	56	115	172	195	142	130	60,409	192,386	34.0	332,228				*172,719	*163,353
1921.															
January.....	16	21	70	74		37	10,921	78,587	12.8						
February.....	20	33	73	88		46	17,521	81,763	15.3						
March.....	22	44	81	89		52	23,053	91,248	15.4						
April.....	41	56	111	118		96	29,651	124,251	20.5						
May.....	29	78	80	93		68	40,889	89,610	16.1						
June.....	32	58	80	86		76	30,597	89,548	15.0						
July.....	42	65	86	93	104	98	34,073	96,754	16.2	243,490					
August.....	50	85	139	132	105	116	44,586	155,521	22.9	247,320					
September.....	47	69	105	95	103	110	36,401	117,112	16.6	240,616					
October.....	23	33	148	145	109	54	17,596	165,899	25.2	255,423					
November.....	26	41	116	113	97	60	21,626	130,199	19.7	226,677					
December.....	25	38	111	76	83	58	20,224	124,006	13.3	193,814					
1922.															
January.....	35	65	80	90	87	81	34,157	89,216	15.6	204,204					
February.....	32	68	91	97	106	75	35,663	101,830	16.9	248,315					
March.....	50	132	150	159	120	116	69,716	168,476	27.7	281,794					
April.....	53	118	179	207	149	125	62,027	200,214	36.1	350,445					
May.....	61	116	201	243	178	143	61,391	225,372	42.2	410,477			\$608,082		
June.....	47	71	238	230	182	109	37,239	266,944	40.1	427,739			663,535	109,307	123,768
July.....	76	133	197	230	143	177	70,230	220,992	40.0	334,881	53,942	3,837	634,767	277,926	282,194
August.....	68	158	218	237	132	160	83,310	244,271	41.2	309,044	60,538	4,116	686,767	264,228	342,515
September.....	49	77	184	213	138	115	40,505	206,448	37.0	322,632	50,799	3,731	626,992	350,447	338,307
October.....	68	120	169	206	122	158	63,167	189,484	35.9	287,141	55,735	3,697	649,629	353,476	381,182
November.....	41	68	173	213	165	*96	*35,808	194,069	37.1	385,881				338,236	267,955
December.....	89	250	180	222	181	*208	*131,699	201,319	38.7	424,107				379,008	224,313
1923.															
January.....															
February.....															
March.....															
April.....															

¹ Stoker sales from the *Stoker Manufacturers' Association*, said to represent approximately 99 per cent of the industry; steel barrels and drums from the *Steel Barrel Manufacturers' Association*; agricultural pump shipments compiled by the *Federal Reserve Bank of Chicago* in cooperation with the *National Association of Farm Equipment Manufacturers* and covers 22 firms, except for May and June, when only 21 firms reported; brass stop cocks from *The National Association of Brass Manufacturers*.

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

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

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

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

⁶ Average for last seven months of 1922.

PRODUCTION.

Table 16.—INDEX NUMBERS.

Based on data from Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	DEPARTMENT OF COMMERCE INDEXES.								FEDERAL RESERVE BOARD INDEXES.				
	Raw Materials.					Manufacturing.			Agriculture. ⁸	Mining. ⁹	Manufacturing. ¹⁰	Basic commodities. ¹¹	
	Minerals. ¹	Minerals. ¹	Crop marketing. ²	Animal products. ³	Forestry. ⁴	Total. ⁵	Total identical commodities. ⁶	Grand total. ⁷					
	Relative to 1909-13 average.	Relative to 1919.										Relative to 1913.	
1909-13 monthly average.....	100.0												100.0
1913 monthly average.....	109.8												88.3
1914 monthly average.....	102.4												96.6
1915 monthly average.....	111.2												114.8
1916 monthly average.....	127.2												116.0
1917 monthly average.....	134.4												110.5
1918 monthly average.....	135.2												100.2
1919 monthly average.....	113.6	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	105.0
1920 monthly average.....	126.2	113.9	93.9	95.4	101.6	98.5	100.6	100.6	90.4	115.7	98.0	98.0	80.6
1921 monthly average.....	98.2	93.3	112.1	97.5	85.5	102.8	80.9	80.9	95.2	85.6	85.9	85.9	97.6
1922 monthly average.....	108.8	99.0	112.7	106.3	111.5	108.1			98.4	91.3	96.4	96.4	
1921.													
January.....	105.9	98.9	119.5	95.0	60.6	105.3	79.6	79.6	105.0	102.8	84.5	84.5	84.0
February.....	92.2	86.0	96.2	86.1	67.1	89.8	74.0	74.0	81.1	87.5	77.4	77.4	84.5
March.....	96.8	90.3	93.8	99.5	80.4	94.2	80.8	80.8	79.4	86.8	87.8	87.8	81.2
April.....	88.3	84.3	66.1	102.2	84.3	81.3	77.5	77.5	66.3	78.7	83.1	83.1	78.8
May.....	98.6	95.1	83.1	102.6	93.2	91.7	79.7	79.7	73.6	84.7	84.4	84.4	76.9
June.....	107.6	101.8	89.0	101.8	92.3	95.4	81.4	81.4	82.2	83.9	87.1	87.1	77.0
July.....	97.2	92.3	102.2	90.9	86.9	96.2	74.4	74.4	93.4	76.7	80.1	80.1	75.1
August.....	103.4	98.2	126.8	96.4	93.0	110.6	81.4	81.4	116.7	82.8	90.7	90.7	78.7
September.....	97.1	93.2	152.7	94.9	88.9	120.9	81.5	81.5	115.3	81.6	90.2	90.2	79.3
October.....	110.4	103.7	176.6	100.1	92.5	135.6	88.8	88.8	130.9	93.9	94.6	94.6	82.7
November.....	93.7	90.1	121.6	97.9	96.2	107.2	88.2	86.9	104.6	86.0	89.5	89.5	85.6
December.....	87.6	85.1	118.3	103.3	90.6	106.1	83.4	81.2	93.9	82.0	81.3	81.3	83.5
1922.													
January.....	95.4	93.0	102.3	96.4	89.9	98.2	85.2	83.8	88.9	90.0	87.0	87.0	86.6
February.....	99.1	96.1	96.3	87.8	85.7	93.2	82.3	82.1	77.7	94.9	80.2	80.2	91.0
March.....	120.8	116.2	77.8	102.5	99.3	93.6	93.6	96.7	70.7	117.1	90.9	90.9	95.2
April.....	67.8	62.5	54.5	106.9	101.7	74.1	88.6	92.7	57.4	58.6	84.7	84.7	85.5
May.....	80.1	72.7	86.3	119.6	122.1	95.5	100.5	106.8	82.6	67.9	98.1	98.1	92.3
June.....	97.3	85.6	75.6	113.6	127.9	91.5	102.7	112.3	75.1	70.6	99.1	99.1	94.4
July.....	98.9	84.6	80.1	105.7	116.2	90.4	97.8	103.4	79.8	65.4	95.3	95.3	94.7
August.....	106.8	91.4	116.4	101.0	125.4	107.5	102.1	110.1	106.7	67.5	104.6	104.6	93.6
September.....	128.4	114.8	163.8	99.2	122.9	133.4	100.7	104.8	128.8	99.9	100.3	100.3	100.3
October.....	143.4	128.0	194.6	111.5	123.1	153.5	108.2	113.6	154.2	118.5	107.5	107.5	107.0
November.....	137.1	123.7	160.3	84.1	120.7	128.5	108.3	112.9	137.9	120.1	109.4	109.4	115.6
December.....	130.2	119.9	142.7	118.7	103.1	129.2			121.3	124.5	99.8	99.8	115.4
1923.													
January.....													
February.....													
March.....													
April.....													

¹ Weighted average of 9 commodities representing about 87 per cent of the total mineral production; for details, see May, 1922, issue (No. 9) and September, 1922, issue (No. 13) of Survey of Current Business.

² Weighted average of 26 commodities representing about 94 per cent of the total crop production; for details, see July, 1922, issue (No. 11) of Survey of Current Business.

³ Weighted average of 9 commodities representing about 99 per cent of marketed live stock and live-stock products; for details, see June, 1922, issue (No. 10) of Survey of Current Business.

⁴ Weighted average of 13 commodities representing about 80 per cent of forest products marketed; for details see August, 1922, issue (No. 12) of Survey of Current Business.

⁵ Weighted average of above groups; for details see September, 1922, issue (No. 13) of Survey of Current Business.

⁶ Weighted average of 62 commodities with comparable monthly figures from January, 1920, and representing about 36 per cent of the entire manufacturing industry, based on value added by manufacture; for details, see January, 1923, issue (No. 17) of Survey of Current Business.

⁷ Weighted average of 70 commodities with comparable monthly figures from November, 1921, and representing about 44 per cent of the entire manufacturing industry; for details, see January, 1923, issue (No. 17) of Survey of Current Business.

⁸ Weighted average of 14 commodities; for details, see March, 1922, issue of Federal Reserve Bulletin.

⁹ Weighted average of 7 commodities; for details, see March, 1922, issue of Federal Reserve Bulletin.

¹⁰ Weighted average of 34 commodities; for details, see March, 1922, issue of Federal Reserve Bulletin.

¹¹ Weighted average of 22 commodities corrected for seasonal variations; for details, see December, 1922, issue of Federal Reserve Bulletin.

NONFERROUS METALS.

Table 17.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	COPPER.			TIN.			ZINC.					LEAD.		
	Production (smelter).	Exports—Pigs, Ingots, etc.	Price—Ingots, electrolytic (New York).	Stocks.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis. ²	Shipments from St. Louis. ³	Price—Prime western (New York).	Receipts at St. Louis. ³	Shipments from St. Louis. ³	Price—Pig, desilverized (New York).
Relative to 1913.														
1913 monthly av...	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly av...	94	107	95	92	87	78	102	49	99	95	90	275	106	88
1915 monthly av...	113	76	110	113	97	84	141	35	110	107	247	239	109	104
1916 monthly av...	157	78	175	171	147	96	193	43	160	114	241	268	89	155
1917 monthly av...	154	113	187	137	135	132	193	132	276	168	159	372	131	207
1918 monthly av...	156	83	157	17	124	190	149	101	124	212	142	164	138	169
1919 monthly av...	105	52	122	55	78	146	132	92	114	203	127	131	91	131
1920 monthly av...	99	73	114	183	110	112	138	99	114	193	139	201	83	184
1921 monthly av...	39	73	80	127	47	67	62	196	49	73	90	192	56	105
1922 monthly av...	81	86	85	134	.....	72	108	89	66	75	104	309	110	132
1921.														
January.....	84	78	82	138	27	79	90	187	78	99	101	133	51	115
February.....	75	87	82	192	55	73	62	192	55	60	92	153	30	106
March.....	87	55	78	188	32	64	54	202	52	69	89	141	57	92
April.....	50	59	79	132	26	68	57	200	33	62	90	163	62	97
May.....	24	46	82	139	21	72	62	211	31	67	92	243	78	113
June.....	19	71	82	138	43	65	67	221	20	32	85	220	73	103
July.....	17	67	80	136	37	62	54	227	24	40	82	181	51	100
August.....	21	59	75	95	54	59	51	213	27	64	80	256	56	100
September.....	21	85	76	95	61	60	50	200	64	89	81	203	52	105
October.....	24	74	81	111	46	61	50	174	62	86	88	182	65	107
November.....	22	103	83	71	72	65	73	165	69	88	89	168	44	107
December.....	18	87	86	92	93	73	76	164	72	122	90	256	49	107
1922.														
January.....	25	75	86	72	95	71	82	162	70	102	87	356	97	107
February.....	37	75	82	76	97	68	78	158	39	110	83	212	78	107
March.....	61	115	81	167	165	65	92	148	73	86	86	369	84	107
April.....	75	100	80	148	110	68	88	127	57	46	90	282	70	116
May.....	90	89	84	104	89	69	95	99	98	86	94	372	124	126
June.....	93	93	87	128	131	70	99	73	101	83	98	369	129	133
July.....	92	90	87	196	133	70	110	70	61	46	103	265	80	131
August.....	98	89	87	152	86	72	109	53	48	79	113	294	140	133
September.....	95	83	87	67	477	72	115	46	43	59	118	351	125	140
October.....	102	74	87	155	158	77	133	44	71	76	124	340	165	152
November.....	101	79	87	146	.....	82	139	48	65	61	129	242	110	165
December.....	102	71	90	201	.....	84	148	45	63	59	127	252	73	166
1923.														
January.....	.....	.....	.....	182	.....	.....	.....	.....	43	48	.....	255	78	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

NONFERROUS METALS.

Table 18.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	COPPER.			TIN.			ZINC.					LEAD.		
	Production (smelter).	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	Stocks.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis. ²	Shipments from St. Louis. ²	Price—Prime western (New York).	Receipts at St. Louis. ³	Shipments from St. Louis. ³	Price—Pig, desilverized (New York).
	Thousands of pounds.		Dollars per pound.	Long tons.	Thousands of pounds.	Dollars per pound.	Thousands of pounds.					Dollars per pound.	Thousands of pounds.		Dollars per pound.
1913 monthly av.....	102,040	70,461	\$0.157	1,847	9,560	\$0.449	57,780	81,318	27,675	23,385	\$0.058	5,476	8,752	\$0.044
1914 monthly av.....	95,845	75,245	.134	1,700	8,351	.353	58,840	40,190	27,360	26,834	.053	15,048	9,299	.039
1915 monthly av.....	115,668	53,567	.173	2,079	9,273	.376	81,586	28,506	30,541	30,490	.144	15,838	9,516	.046
1916 monthly av.....	160,654	55,260	.275	3,153	14,085	.433	111,242	35,196	44,323	32,482	.140	14,670	7,810	.068
1917 monthly av.....	157,177	79,818	.294	2,535	12,908	.594	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 monthly av.....	159,045	58,726	.247	312	11,876	.852	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 monthly av.....	107,202	36,653	.191	1,015	7,475	.655	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 monthly av.....	100,755	51,771	.180	3,371	10,503	.503	79,962	80,886	31,644	54,881	.081	11,024	7,298	.081
1921 monthly av.....	39,336	51,293	.126	2,351	4,517	.299	35,932	159,657	13,549	20,739	.052	10,490	4,866	.046
1922 monthly av.....	82,561	60,683	.134	2,481	.....	.325	62,280	72,770	18,194	21,149	.061	16,905	9,627	.058
1921.														
January.....	85,929	54,855	.129	2,546	2,584	.355	51,832	151,906	21,539	28,002	.059	7,311	4,445	.050
February.....	76,598	62,480	.129	3,546	5,270	.326	35,538	156,040	15,271	17,025	.054	8,392	2,630	.047
March.....	89,127	38,720	.122	3,476	3,028	.288	31,482	164,504	14,476	19,564	.052	7,733	4,948	.041
April.....	51,107	41,495	.125	2,441	2,484	.304	33,100	162,886	9,163	17,586	.052	8,916	5,402	.043
May.....	24,235	32,259	.128	2,571	2,022	.322	36,052	171,624	8,594	18,985	.054	13,308	6,819	.050
June.....	19,434	50,172	.128	2,546	4,133	.290	38,886	179,778	5,426	9,087	.049	12,044	6,416	.045
July.....	17,790	47,324	.125	2,521	3,566	.278	30,990	184,816	6,613	11,406	.048	9,894	4,428	.044
August.....	21,414	41,249	.117	1,761	5,201	.266	29,242	173,098	7,596	18,053	.047	14,011	4,922	.044
September.....	20,927	60,170	.120	1,756	5,796	.268	28,734	162,270	17,585	25,402	.048	11,098	4,553	.046
October.....	24,614	52,486	.127	2,041	4,352	.276	29,034	141,648	17,110	24,302	.051	9,955	5,681	.047
November.....	22,348	72,786	.130	1,316	6,886	.289	42,270	134,098	19,198	24,862	.052	9,208	3,833	.047
December.....	18,595	61,518	.136	1,696	8,880	.326	44,026	133,216	20,016	34,593	.053	14,006	4,318	.047
1922.														
January.....	25,848	53,130	.136	1,331	9,103	.320	47,412	131,356	19,414	29,052	.051	19,500	8,514	.047
February.....	37,416	52,862	.129	1,406	9,295	.305	45,026	128,248	10,698	31,323	.049	11,604	6,787	.047
March.....	62,305	80,853	.127	3,086	15,783	.291	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April.....	77,026	70,145	.126	2,731	10,526	.305	51,012	103,456	15,854	13,132	.052	15,434	6,108	.051
May.....	92,048	62,891	.132	1,921	8,490	.309	54,838	80,818	27,065	24,323	.055	20,344	10,856	.055
June.....	95,222	65,604	.136	2,371	12,552	.315	57,094	59,152	28,082	23,650	.057	20,222	11,306	.058
July.....	93,486	63,596	.137	3,616	12,683	.315	63,834	57,236	16,977	13,158	.060	14,486	11,002	.058
August.....	100,320	62,612	.138	2,806	8,219	.325	62,846	43,258	13,355	22,364	.066	16,112	12,284	.059
September.....	96,495	58,167	.138	1,236	7,379	.323	66,268	37,612	11,791	16,882	.069	19,245	10,935	.062
October.....	103,881	52,185	.137	2,859	15,088	.346	79,880	36,086	19,531	21,610	.072	18,618	14,410	.067
November.....	102,845	55,788	.136	2,699	.....	.369	80,400	38,994	18,044	17,331	.075	13,254	9,615	.072
December.....	103,845	50,362	.141	3,704	.....	.377	85,682	36,504	17,328	16,646	.074	13,805	6,382	.073
1923.														
January.....	.....	.....	.....	3,354	.....	.....	.....	.....	11,806	13,556	.....	13,938	6,822	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

² Converted from data in slabs of 80 pounds each.

³ Converted from data in pigs of 50 pounds each.

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

COAL.

Table 19.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	BITUMINOUS.					ANTHRACITE.					COKE					ELEC- TRIC POWER PRO- DUCTION.
	Pro- duction.	Ex- ports. ²	Prices.			Pro- duction.	Stocks, end of month. ³	Ex- ports.	Prices.		Production.		Prices.			
			Mine aver- age. ⁵	Whol- sale, Kana- wha f.o.b. Cin- cinnati.	Retail, Chi- cago.				Whol- sale, chest- nut, New York.	Retail, chest- nut, New York.	Bee- hive	By- prod- uct.	Ex- ports.	Con- nells- ville.	Public utility plants.	
	Relative to 1913.	Rela- tive to 5-year average.	Relative to 1913.			Rela- tive to 1913.	Rela- tive to 1921.	Rela- tive to 5-year average.	Relative to 1913.		Relative to 1913.		Rela- tive to 5-year average.	Rela- tive to 1913.	Rela- tive to 1919.	
1909-13 monthly average.		100					100						100			
1913 monthly average...	100	137	100	100	100		120	100	100	100	100	100	100			
1914 monthly average...	88	105	93	100	102	99	111	100	100	69	88	68	74			
1915 monthly average...	93	127	91	100	102	97	103	100	103	82	111	91	73			
1916 monthly average...	105	144	150	122	101	96	121	105	105	106	150	120	133			
1917 monthly average...	115	163	264	208	144	109	161	112	121	99	176	143	338			
1918 monthly average...	121	151	210	177	136	108	129	129	132	91	204	172	245			
1919 monthly average...	98	136	211	187	143	96	129	156	155	59	198	73	194	100		
1920 monthly average...	119	261	459	266	176	97	140	179	177	62	242	94	443	113		
1921 monthly average...	87	157	207	207	178	99	100	121	198	17	157	32	149	105		
1922 monthly average...	85	84	295	237	198	58	68	200	197	24	224	52	293	122		
1921.																
January.....	103	205	265	255	197	101	23	101	200	209	41	215	52	227	109	
February.....	79	115	225	232	189	105	33	101	200	204	31	178	37	213	98	
March.....	78	105	214	221	187	101	53	107	200	199	21	167	34	205	105	
April.....	71	132	213	221	179	105	67	128	191	189	12	143	26	152	100	
May.....	85	228	218	221	179	102	79	151	193	190	11	150	21	136	101	
June.....	87	302	205	209	179	106	105	172	195	190	8	133	27	127	100	
July.....	78	241	195	209	177	96	131	135	198	192	6	122	26	119	101	
August.....	89	154	197	186	178	98	149	130	198	192	9	131	25	115	105	
September.....	90	110	193	186	144	97	154	100	201	191	10	134	24	131	104	
October.....	112	121	189	186	157	103	131	107	201	191	15	164	31	134	110	
November.....	92	98	191	186	188	93	135	114	201	191	17	167	42	122	112	
December.....	79	70	184	175	185	81	140	106	201	191	18	176	32	113	118	
1922.																
January.....	94	59	185	171	185	82	137	78	200	190	18	180	41	113	117	
February.....	103	74	179	164	177	89	133	95	200	189	20	169	44	125	107	
March.....	126	108	172	164	182	115	125	102	200	189	26	202	34	133	118	
April.....	40	65	182	164	182	(*)	104	38	201	189	19	210	38	183	111	
May.....	51	31	252	214	180	(*)		21	(*)	189	15	240	30	246	118	
June.....	56	49	273	232	184	1	47	14	(*)	189	16	244	40	277	118	
July.....	43	33	380	245	185	2	19	6	(*)	189	16	235	38	441	119	
August.....	56	39	481	302	192	2		10	(*)	220	19	169	36	525	126	
September.....	103	107	410	336	225	65	1	31	198	212	22	212	48	456	125	
October.....	113	157	356	291	227	112	6	141	198	198	31	265	53	402	134	
November.....	114	147	334	291	225	112		152	198	198	41	276	52	295	136	
December.....	117	134	336	268	225	111		133	200	209	44	289	168	287	141	
1923.																
January.....																
February.....																
March.....																
April.....																

See footnotes on opposite page also.

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

COAL.

Table 20.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	BITUMINOUS.					ANTHRACITE.					COKE.				ELECTRIC POWER PRODUCTION.
	Production.	Exports. ²	Prices.			Production.	Stocks, end of month. ³	Exports.	Prices.		Production.		Exports.	Price.	
			Mine average. ⁵	Wholesale, Kana-wha f.o.b. Cincinnati.	Retail, Chicago.				Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.			Connellsville.
	Thous. of short tons.	Thous. of long tons.	Dollars per short ton.			Thous. of short tons.	Thous. of long tons.	Dols. per long ton.	Dols. per short ton.	Thous. of short tons.		Thous. of long tons.	Dols. per short ton.	Thous. of kw. hours.	
1909-13 monthly av.		1,098					288					73			
1913 monthly av.	39,869	1,499	\$1.23	\$2.20	\$4.81	7,627	346	\$5.31	\$6.97	2,799	1,059	73	\$2.44		
1914 monthly av.	35,225	1,150	1.14	2.20	4.93	7,569	319	5.32	7.00	1,945	935	49	1.81		
1915 monthly av.	36,885	1,397	1.12	2.20	4.89	7,418	295	5.33	7.17	2,292	1,172	67	1.79		
1916 monthly av.	41,877	1,581	1.85	2.68	4.87	7,298	347	5.57	7.34	2,955	1,589	87	3.25		
1917 monthly av.	45,983	1,789	3.25	4.58	6.95	8,301	462	5.94	8.46	2,764	1,870	104	8.25		
1918 monthly av.	48,282	1,663	2.58	3.88	6.55	8,236	370	6.86	9.19	2,540	2,166	126	6.00		
1919 monthly av.	38,822	1,497	2.59	4.11	6.86	7,341	370	8.27	10.81	1,587	2,095	53	4.74	3,243,403	
1920 monthly av.	47,389	2,866	5.64	5.85	8.48	7,467	402	9.50	12.33	1,748	2,565	68	10.82	3,663,618	
1921 monthly av.	34,660	1,722	2.55	4.56	8.58	7,539	2,673	348	10.53	13.52	471	1,660	23	3.65	3,411,532
1922 monthly av.	33,709	919	3.63	5.20	9.50	4,393	197	10.60	13.70	670	2,375	38	7.14	3,971,714	
1921.															
January	41,148	2,248	3.26	5.60	9.48	7,681	616	289	10.64	14.54	1,137	2,278	38	5.53	3,541,493
February	31,524	1,257	2.77	5.10	9.11	7,983	879	291	10.64	14.23	865	1,888	27	5.19	3,166,041
March	31,055	1,152	2.63	4.85	8.99	7,677	1,422	308	10.64	13.90	575	1,772	25	5.00	3,394,987
April	28,154	1,453	2.62	4.85	8.60	7,985	1,789	369	10.14	13.17	329	1,519	19	3.72	3,239,471
May	34,057	2,500	2.68	4.85	8.59	7,752	2,119	434	10.24	13.24	390	1,590	16	3.33	3,263,766
June	34,635	3,315	2.52	4.60	8.63	8,071	2,817	496	10.36	13.24	232	1,408	20	3.09	3,244,093
July	31,047	2,650	2.40	4.60	8.50	7,309	3,495	388	10.50	13.36	181	1,297	19	2.91	3,269,709
August	35,291	1,695	2.42	4.10	8.57	7,459	3,971	373	10.54	13.36	248	1,383	18	2.80	3,410,701
September	35,893	1,212	2.37	4.10	6.92	7,385	4,123	287	10.66	13.34	289	1,423	18	3.19	3,374,703
October	44,686	1,329	2.33	4.10	7.56	7,858	3,500	308	10.66	13.30	416	1,734	22	3.28	3,574,339
November	36,805	1,079	2.35	4.10	9.06	7,110	3,601	329	10.66	13.30	477	1,766	30	2.97	3,639,393
December	31,627	770	2.26	3.85	8.92	6,203	3,747	306	10.65	13.30	514	1,860	23	2.75	3,819,692
1922.															
January	37,600	644	2.27	3.75	8.91	6,258	3,674	224	10.64	13.21	496	1,903	30	2.75	3,805,218
February	40,951	814	2.20	3.60	8.50	6,762	3,567	275	10.63	13.14	549	1,795	32	3.04	3,466,699
March	50,193	1,187	2.12	3.60	8.77	8,757	3,344	295	10.64	13.14	732	2,137	25	3.25	3,820,812
April	15,780	715	2.24	3.60	8.77	26	2,775	109	10.66	13.14	528	2,227	28	4.48	3,596,520
May	20,501	340	3.10	4.70	8.68	35		61	(⁶)	13.14	432	2,537	22	6.00	3,823,591
June	22,309	541	3.36	5.10	8.85	84	1,247	40	(⁶)	13.14	458	2,580	29	6.75	3,835,430
July	17,003	366	4.67	5.39	8.92	116	500	17	(⁶)	13.14	450	2,486	28	10.75	3,871,324
August	22,328	426	5.92	6.64	9.22	161		29	(⁶)	15.33	539	1,794	26	12.80	4,074,908
September	40,964	1,175	5.04	7.39	10.83	4,979	38	89	10.53	14.79	606	2,244	35	11.13	4,049,204
October	45,173	1,729	4.38	6.39	10.94	8,578	152	405	10.53	13.83	878	2,806	39	9.80	4,332,405
November	45,262	1,618	4.11	6.39	10.83	8,535		440	10.52	13.83	1,138	2,925	38	7.19	4,409,880
December	46,450	1,469	4.13	5.89	10.82	8,430		382	10.64	14.54	1,233	3,063	123	7.00	4,574,574
1923.															
January															
February															
March															
April															

See footnote on opposite page also.

¹ Does not include bunker coal on vessels engaged in the foreign trade.² Excluding Hudson Coal Company.³ Index number less than one.⁴ Average mine-price of coal in 14 representative fields weighted by the production in each field.⁵ No quotation.

PETROLEUM.

Table 21.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	CRUDE PETROLEUM.								GASOLINE.			
	Production. ²	Stocks.		Imports.	Consumption.	Total shipments from Mexico. ³	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports. ⁵	Domestic consumption.	Stocks, end of month. ⁴
		Held end of month. ²	Number of days' supply.									
	Relative to 1913.		Relative to 1919.	Relative to 1913.					Relative to 1919.			
1913 mo. av.	100	100	.....	100	100	100	100	100	.....	.....	.....	.....
1914 mo. av.	107	118	.....	97	100	82	86	87	.....	.....	.....	.....
1915 mo. av.	113	139	.....	102	104	127	62	48	.....	.....	.....	.....
1916 mo. av.	121	138	.....	115	122	154	135	98	.....	.....	.....	.....
1917 mo. av.	135	122	137	169	144	213	190	87	72	113	76	73
1918 mo. av.	143	99	109	212	158	246	235	93	90	153	91	82
1919 mo. av.	152	105	100	297	160	337	244	110	100	100	100	100
1920 mo. av.	178	127	79	610	201	594	364	127	123	173	124	98
1921 mo. av.	189	152	96	704	202	699	182	77	130	143	131	134
1922 mo. av.	222	234	132	698	224	724	192	91	.....	157	.....	.....
1921.												
January.....	183	120	67	889	227	856	364	115	140	176	103	121
February.....	171	126	81	767	180	765	207	99	118	171	79	144
March.....	198	133	83	829	207	749	187	91	127	148	121	151
April.....	193	139	89	681	195	744	187	77	129	185	116	158
May.....	203	148	100	616	190	650	161	88	136	130	124	169
June.....	195	155	98	691	196	793	127	92	130	124	155	159
July.....	194	161	109	542	190	269	107	73	127	89	160	145
August.....	198	162	107	226	195	259	107	60	131	156	176	120
September.....	176	165	108	616	191	817	107	49	126	114	153	109
October.....	172	166	103	784	207	776	166	47	134	154	159	97
November.....	183	170	101	876	210	814	228	56	131	150	122	105
December.....	203	177	103	929	219	898	241	70	133	117	109	124
1922.												
January.....	208	187	116	883	206	851	241	72	135	163	99	149
February.....	197	199	128	814	182	781	241	72	121	124	88	173
March.....	225	211	126	944	216	800	241	83	143	172	133	181
April.....	216	225	149	786	188	864	241	91	143	189	135	189
May.....	224	235	136	945	223	861	241	95	156	182	174	181
June.....	220	244	137	821	221	786	241	104	159	176	177	175
July.....	225	249	140	672	230	791	206	113	173	191	198	164
August.....	225	250	133	565	242	642	134	107	167	117	204	149
September.....	219	251	138	7435	227	526	134	99	163	146	177	146
October.....	231	253	133	499	244	648	134	87	172	139	171	153
November.....	230	252	127	496	248	560	134	91	172	136	164	164
December.....	242	252	123	520	262	567	134	75	.....	154	.....	.....
1923.												
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

PETROLEUM.

Table 22.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CRUDE PETROLEUM.								GASOLINE.			
	Production. ⁵	Stocks.		Imports.	Consumption.	Total shipments from Mexico. ³	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports. ⁵	Domestic consumption.	Stocks, end of month. ⁴
		Held at end of month. ²	Number of days' supply based on daily rate of consumption.									
	Thousands of barrels.											
1913 monthly average.....	20,704	104,962	.....	1,484	21,808	2,159	\$0.934	1,592	.....	.....	.....	.....
1914 monthly average.....	22,147	123,709	.....	1,437	21,774	1,766	.798	1,389	.....	.....	.....	.....
1915 monthly average.....	23,425	145,914	.....	1,512	22,772	2,743	.583	763	.....	.....	.....	.....
1916 monthly average.....	25,064	144,556	.....	1,714	26,549	3,318	1.258	1,565	.....	.....	.....	.....
1917 monthly average.....	27,943	128,201	159	2,514	31,478	4,608	1.775	1,383	237,546	34,676	218,420	343,946
1918 monthly average.....	29,661	103,886	126	3,144	34,423	5,319	2.197	1,487	297,526	46,926	260,265	386,202
1919 monthly average.....	31,531	110,026	116	4,401	34,873	7,280	2.279	1,747	329,821	30,667	286,320	472,411
1920 monthly average.....	36,911	133,115	92	9,054	43,732	12,814	3.404	2,024	406,879	52,979	354,848	464,485
1921 monthly average.....	39,137	159,237	111	10,442	43,998	15,093	1.704	1,218	429,462	43,817	376,382	630,757
1922 monthly average.....	45,933	245,673	153	10,362	48,863	15,611	1.796	1,445	.....	48,295	.....	.....
1921.												
January.....	37,959	125,589	78	13,193	49,421	18,481	3.400	1,825	460,432	54,065	294,751	571,984
February.....	35,366	132,222	94	11,384	39,323	16,506	1.938	1,574	388,188	52,497	225,195	680,540
March.....	40,905	139,499	96	12,303	45,181	16,173	1.750	1,452	419,795	45,392	346,165	713,043
April.....	40,040	146,399	103	10,104	42,496	16,066	1.750	1,224	426,215	56,624	333,291	747,223
May.....	41,985	155,267	116	9,148	41,391	14,026	1.500	1,405	448,568	39,859	354,263	800,496
June.....	40,354	162,463	114	10,255	42,827	17,122	1.188	1,471	430,344	38,128	445,025	750,644
July.....	46,252	168,821	126	8,047	41,403	5,806	1.000	1,162	419,642	27,383	457,758	684,237
August.....	40,894	169,682	124	3,352	42,500	5,582	1.000	952	431,577	47,831	503,513	567,646
September.....	36,508	172,874	125	9,139	41,574	17,634	1.000	788	416,913	35,055	438,084	515,326
October.....	35,539	174,149	120	11,635	45,152	16,746	1.550	752	440,956	47,116	454,992	456,270
November.....	37,880	178,260	117	12,994	48,894	17,571	2.125	899	431,887	45,867	350,548	495,590
December.....	41,957	185,623	120	13,753	47,819	19,397	2.250	1,108	439,031	35,990	313,001	586,087
1922.												
January.....	43,141	196,228	135	13,097	44,906	18,364	2.250	1,151	444,623	49,856	282,717	705,711
February.....	40,814	208,851	148	12,077	39,609	16,852	2.250	1,143	398,223	38,170	251,759	818,546
March.....	46,634	221,588	146	14,004	47,095	17,274	2.250	1,323	472,278	52,814	380,407	854,232
April.....	44,635	235,962	173	11,659	40,997	18,663	2.250	1,442	472,920	58,007	385,564	892,268
May.....	46,456	247,093	158	14,018	48,571	18,587	2.250	1,511	513,659	55,824	499,242	856,607
June.....	45,559	255,817	159	12,182	48,192	16,977	2.250	1,654	525,941	53,835	506,964	824,966
July.....	46,593	261,395	162	9,971	50,093	17,068	1.925	1,798	569,711	58,631	566,112	772,909
August.....	46,521	262,707	154	8,385	52,831	13,868	1.250	1,709	549,958	36,010	583,688	703,738
September.....	45,291	263,761	160	7,462	49,572	11,367	1.250	1,572	536,492	44,846	507,935	690,051
October.....	47,885	265,073	154	7,408	53,240	13,989	1.250	1,388	566,279	42,757	489,672	723,584
November.....	47,531	265,017	147	7,364	54,072	12,085	1.250	1,450	567,101	41,572	470,043	776,724
December.....	50,137	264,578	143	7,713	57,181	12,240	1.250	1,197	.....	47,223	.....	.....
1923.												
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

¹ Mexican petroleum shipments from the three ports, Tampico, Port Lobos, and Tuxpam, form the best current measure of Mexican oil production. These figures are compiled from those published in the *Oil Trade Journal*. Current month is approximate from the *Wall Street Journal*.² Stocks held by refiners.³ "Exports of gasoline," as used by the Bureau of Mines, includes the items "gasoline" and "all other naphtha, etc.," as reported by the U. S. Department of Commerce, less exports to the Philippine Islands.⁴ Represents production transported from field of production. Does not include oil consumed at locality of production.⁵ Covers first 21 days only, during which period the old tariff law was in effect.

PETROLEUM PRODUCTS.

Table 23.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.		KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.	
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.
	Relative to 1919.						Thousands of gallons.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1917 monthly average.....	68	¹ 173	82	¹ 81	85	¹ 76	133,501	² 521,273	524,036	² 621,860	60,137	² 122,526
1918 monthly average.....	78	135	96	71	99	89	152,113	404,847	610,116	548,221	70,122	144,234
1919 monthly average.....	100	100	100	100	100	100	195,136	300,582	635,607	770,362	70,563	161,491
1920 monthly average.....	99	126	146	89	124	85	193,341	379,472	738,454	687,858	87,226	137,212
1921 monthly average.....	83	134	127	151	104	143	162,094	402,522	805,318	1,164,926	73,155	231,172
1922 monthly average.....												
1920.												
September.....	102	126	132	100	122	81	199,140	379,301	836,700	771,127	86,230	130,450
October.....	110	128	130	104	132	84	213,742	383,828	823,115	799,024	93,230	136,195
November.....	110	133	129	105	129	88	214,804	398,992	822,638	808,803	91,180	142,181
December.....	108	131	135	109	129	99	210,668	393,071	859,131	837,404	90,895	160,522
1921.												
January.....	105	139	132	120	122	114	205,375	418,748	836,684	921,028	85,909	183,813
February.....	84	143	115	129	103	125	163,082	430,045	732,542	993,127	72,432	201,628
March.....	87	149	119	130	103	138	169,248	446,367	758,335	1,005,318	73,003	223,414
April.....	80	153	128	137	108	155	156,157	458,667	813,444	1,056,485	76,457	249,393
May.....	74	151	129	151	99	162	145,225	452,438	817,368	1,163,389	70,000	261,760
June.....	73	145	130	162	89	162	141,637	435,057	826,355	1,248,664	63,089	260,883
July.....	71	137	127	165	93	160	138,724	412,202	807,428	1,269,419	65,893	258,638
August.....	74	130	123	161	94	150	143,652	389,893	784,450	1,243,446	66,473	242,530
September.....	79	124	124	160	98	143	154,017	371,235	788,408	1,229,254	69,053	230,227
October.....	94	111	131	161	108	134	182,454	334,580	833,775	1,238,269	75,971	216,770
November.....	90	113	126	166	109	141	175,240	340,026	799,257	1,279,451	77,005	228,038
December.....	87	113	136	173	117	134	170,315	341,009	865,769	1,331,265	82,573	216,766
1922.												
January.....	89	109	135	171	105	152	172,917	327,484	858,111	1,319,481	74,314	245,231
February.....	86	111	120	171	98	161	167,220	332,330	761,085	1,314,740	69,123	259,892
March.....	92	107	134	162	104	147	178,785	321,428	849,106	1,250,278	73,391	236,886
April.....	97	108	125	167	103	147	188,809	325,836	791,643	1,282,801	72,945	237,230
May.....	89	106	147	172	113	140	173,824	318,890	936,742	1,321,438	79,848	226,293
June.....	89	106	142	172	114	141	173,650	317,574	903,057	1,326,940	80,138	226,904
July.....	99	108	151	176	130	140	192,924	324,586	959,029	1,358,870	91,715	226,691
August.....	94	95	149	177	126	137	184,383	285,520	944,289	1,366,612	88,824	220,668
September.....	101	90	144	177	116	133	197,935	270,577	917,858	1,364,957	82,057	214,728
October.....	110	85	145	178	124	135	215,203	256,259	921,606	1,368,749	87,341	217,775
November.....	120	86	140	176	127	140	234,436	257,879	891,590	1,352,348	89,271	226,430
December.....												
1923.												
January.....												
February.....												
March.....												
April.....												

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

AUTOMOBILES.

Table 24.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS. ²			PRODUCTION. ³		INTERNAL REVENUE TAXES * ON—			SHIPMENTS. ²			PRODUCTION. ³		INTERNAL REVENUE TAXES * ON—		
	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.						
1913 mo. av.				28	7							38,458	1,958			
1914 mo. av.				33	8							45,307	2,115			
1915 mo. av.	77			49	23				16,048			68,218	6,167			
1916 mo. av.	108			90	28				22,598			124,468	7,500			
1917 mo. av.	107			105	41				22,462			145,066	10,680			
1918 mo. av.	64			56	72				13,456			77,199	18,938			
1919 mo. av.	113			100	100	⁵ 84	⁶ 90	⁵ 101	23,726			138,138	26,364	⁵ \$5,824	⁵ \$1,138	⁵ \$4,305
1920 mo. av.	100	100	100	114	102	100	100	100	20,922	39,239	4,698	156,930	26,837	6,967	1,263	4,250
1921 mo. av.	78	31	39	93	46	61	54	79	16,263	12,031	1,854	127,916	12,090	4,270	687	3,374
1922 mo. av.	132	64	103	141	77	90	63	69	27,646	25,380	4,837	194,514	20,254	6,238	799	2,946
1921.																
January.....	31	8	2			44	45	53	6,485	3,185	93			3,094	572	2,282
February.....	48	19	2			38	30	46	9,986	7,507	99			2,644	384	1,942
March.....	78	25	2			40	49	63	16,287	9,939	75			2,785	618	2,695
April.....	96	36	34			61	61	64	20,187	14,197	1,619			4,256	767	2,722
May.....	89	39	51			77	66	68	18,608	15,193	2,381			5,355	832	2,873
June.....	97	48	84			65	77	79	20,269	18,834	3,947			4,497	973	3,369
July.....	93	40	79	120	41	56	40	72	19,514	15,533	3,726	165,574	10,766	3,873	505	3,042
August.....	99	39	77	121	50	121	101	94	20,758	15,218	3,595	167,705	13,080	8,428	1,281	3,999
September...	91	35	63	105	52	35	53	159	19,002	13,840	2,959	144,669	13,648	2,465	670	6,777
October.....	85	33	47	98	49	63	41	107	17,808	12,971	2,226	134,734	12,813	4,414	514	4,565
November...	68	27	30	77	38	78	52	79	14,264	10,528	1,402	106,042	10,010	5,427	655	3,357
December...	59	19	4	51	32	57	38	67	12,310	7,501	188	70,690	8,307	3,999	474	2,863
1922.																
January.....	73	19	3	59	36	37	36	41	15,357	7,479	143	81,693	9,416	2,567	457	1,751
February.....	94	26	4	79	50	37	31	56	19,636	10,173	180	109,171	13,195	2,606	397	2,385
March.....	133	43	12	111	75	55	39	63	27,753	16,917	560	152,959	19,761	3,845	487	2,674
April.....	150	57	63	143	85	63	58	52	31,334	22,381	2,960	197,216	22,342	4,377	731	2,231
May.....	164	73	157	168	90	98	78	63	34,324	28,760	7,366	232,431	23,788	6,834	981	2,684
June.....	158	78	168	190	99	113	99	71	34,230	33,857	7,737	263,027	25,984	7,848	1,254	3,016
July.....	139	72	150	162	81	52	49	73	29,116	28,100	7,030	224,770	21,739	8,632	613	3,123
August.....	157	94	215	180	93	125	105	84	32,814	36,754	10,096	248,118	24,420	8,699	1,324	3,555
September...	124	77	170	136	73	103	61	90	25,950	30,055	8,002	187,637	19,173	7,190	770	3,813
October.....	130	90	162	156	81	166	71	82	27,100	35,203	7,605	216,099	21,466	11,587	891	3,479
November...	130	70	108	155	82	80	72	84	27,232	27,376	5,070	214,632	21,627	5,559	915	3,576
December...	129	70	28	149	76	73	61	72	26,900	27,500	1,300	206,418	20,138	5,112	765	3,066
1923.																
January.....	162	80	17						33,900	31,400	800					
February.....																
March.....																
April.....																

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

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

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

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

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

RUBBER.

Table 25.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

YEAR AND MONTH.	AUTOMOBILE TIRES. ¹											INDIA RUBBER. ²	
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.		
	Relative to 1921.											Relative to 1913.	
1913 monthly av..												100	100
1914 monthly av..												123	76
1915 monthly av..												191	69
1916 monthly av..												233	83
1917 monthly av..												350	80
1918 monthly av..												281	68
1919 monthly av..												462	60
1920 monthly av..												489	41
1921 monthly av..	100	100	100	100	100	100	100	100	100	100	100	358	23
1922 monthly av..	141	116	128	141	132	133	185	84	131	138	152		23
1920.													
November.....	36	140	42	33	134	40	60	129	78	27	37	341	24
December.....	28	131	70	23	127	65	46	131	93	25	24	250	22
1921.													
January.....	39	126	51	33	122	45	60	132	66	39	37	279	21
February.....	45	123	56	41	119	49	66	132	67	44	44	227	21
March.....	64	109	85	60	110	72	81	123	100	67	67	295	22
April.....	91	107	94	78	108	87	82	117	96	97	96	270	22
May.....	116	106	109	98	104	102	99	115	91	117	117	247	22
June.....	127	99	139	104	84	141	80	104	113	120	118	359	20
July.....	141	92	145	134	68	157	95	95	127	143	132	286	20
August.....	167	93	152	196	80	166	158	94	152	166	171	343	20
September.....	106	79	107	145	84	115	106	70	114	113	109	358	22
October.....	106	84	88	126	104	88	131	71	104	103	109	493	26
November.....	97	93	70	94	114	67	123	75	79	95	98	536	27
December.....	101	88	104	92	104	110	114	73	90	95	101	607	26
1922.													
January.....	113	99	84	104	115	82	114	79	76	115	118	559	24
February.....	115	111	82	115	134	74	112	79	84	100	103	691	20
March.....	146	123	109	134	153	91	140	79	110	141	149	665	20
April.....	132	130	110	117	158	102	132	75	119	129	135	449	21
May.....	150	131	138	132	157	128	163	74	138	152	162	376	22
June.....	156	120	164	139	135	173	187	74	144	151	165	528	21
July.....	136	115	141	136	124	158	202	76	137	144	157	589	21
August.....	160	110	159	169	114	184	238	82	158	164	188	563	22
September.....	138	109	131	155	113	155	234	87	152	136	157	* 459	21
October.....	147	111	136	168	120	149	242	93	162	150	172	770	24
November.....	150	118	125	171	136	134	243	102	140	135	160		27
December.....	146	109	154	151	125	167	218	106	147	142	161		28
1923.													
January.....													
February.....													
March.....													
April.....													

See footnotes on opposite page.

RUBBER.

Table 26.—NUMERICAL DATA.

Based on data from commercial and trade sources.

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

YEAR AND MONTH.	AUTOMOBILE TIRES. ¹									INDIA RUBBER. ²				
	Pneumatic tires.			Inner tubes.			Sold tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.	
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.			
	Number.									Pounds.		Per pound.		
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,656,720	\$0.607
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11,922,067	.616
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18,456,827	.557
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22,507,517	.669
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33,803,190	.648
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27,163,276	.549
1919 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44,661,702	.483
1920 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47,212,178	.333
1921 monthly av.	1,818,315	4,218,384	1,905,616	2,258,517	4,568,067	2,292,287	35,354	230,362	43,960	6,696,317	17,922,039	.....	34,606,109	.182
1922 monthly av.	2,558,178	4,866,757	2,435,158	3,178,098	6,038,662	3,054,703	65,550	193,388	57,404	9,257,355	27,301,029	.....	.....	.183
1920.														
November.....	649,742	5,880,016	806,023	742,815	6,131,935	920,938	21,355	298,875	34,217	1,801,750	6,563,258	.....	32,955,016	.192
December.....	506,111	5,508,380	1,327,183	508,446	5,786,929	1,481,285	16,297	303,473	40,828	1,649,772	4,259,746	.....	24,161,761	.180
1921.														
January.....	703,430	5,319,605	965,417	740,824	5,586,163	1,042,617	21,220	303,753	29,116	2,598,143	6,625,435	.....	26,911,753	.173
February.....	819,892	5,193,018	1,073,756	916,627	5,415,464	1,129,881	23,355	304,374	29,599	2,952,058	7,823,657	.....	21,933,165	.168
March.....	1,163,314	4,597,103	1,614,651	1,346,483	5,044,861	1,643,690	28,710	283,806	43,926	4,474,965	12,075,298	.....	28,508,995	.180
April.....	1,651,418	4,527,445	1,785,951	1,762,122	4,916,772	1,963,571	28,859	269,985	42,080	6,524,668	17,191,149	.....	28,087,408	.178
May.....	2,100,917	4,451,668	2,085,882	2,210,040	4,751,880	2,342,567	35,156	264,633	40,122	7,863,738	21,050,554	.....	23,890,838	.179
June.....	2,313,265	4,154,456	2,643,850	2,359,928	3,835,098	3,232,673	28,395	240,336	49,867	8,044,486	21,207,555	.....	34,624,748	.164
July.....	2,570,524	3,892,037	2,757,581	3,020,981	3,122,815	3,603,248	35,123	220,003	55,678	9,565,128	23,719,637	.....	27,647,874	.164
August.....	3,043,187	3,934,583	2,894,422	4,430,152	3,649,319	3,804,060	55,694	216,367	66,866	11,131,256	30,634,353	.....	33,103,804	.165
September.....	1,929,268	3,340,798	2,047,929	3,274,822	3,827,830	2,645,758	37,441	161,832	50,276	7,580,858	19,476,415	.....	34,546,411	.174
October.....	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342	.....	47,642,303	.210
November.....	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	34,556	6,349,808	17,608,993	.....	51,731,184	.215
December.....	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,049,077	.....	58,644,821	.211
1922.														
January.....	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446	.....	54,019,946	.193
February.....	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,583	39,492	183,448	36,805	6,710,973	18,466,916	.....	66,744,240	.163
March.....	2,645,790	5,183,286	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,245	.....	64,215,222	.161
April.....	2,401,187	5,464,336	2,086,651	2,650,573	7,230,096	2,329,343	46,664	173,748	52,309	8,623,915	24,125,450	.....	43,407,359	.171
May.....	2,721,503	5,523,095	2,639,273	2,970,696	7,189,552	2,938,947	57,640	170,904	60,711	10,161,225	29,068,462	.....	35,727,058	.176
June.....	2,838,890	5,042,147	3,133,260	3,130,629	6,186,534	3,973,679	66,089	169,808	63,408	10,119,500	29,654,934	.....	50,952,024	.169
July.....	2,476,636	4,834,106	2,695,025	3,068,199	5,675,839	3,630,744	71,505	176,375	60,425	9,616,542	28,180,511	.....	56,854,758	.172
August.....	2,905,209	4,629,392	3,029,823	3,808,224	5,207,228	4,220,055	84,313	189,698	69,435	11,005,868	33,738,981	.....	54,332,275	.176
September.....	2,504,744	4,612,037	2,502,106	3,501,442	5,164,757	3,558,971	82,767	200,016	66,797	9,131,868	28,051,063	.....	44,344,862	.171
October.....	2,674,662	4,682,958	2,588,770	3,787,758	5,488,033	3,420,680	85,480	213,942	71,275	10,064,943	30,893,542	.....	74,315,183	.196
November.....	2,733,134	4,964,976	2,379,703	3,850,908	6,210,053	3,075,023	85,775	234,684	61,466	9,014,858	28,671,802	.....	.....	.219
December.....	2,656,942	4,599,208	2,934,079	3,411,074	5,732,125	3,825,949	77,221	244,061	64,570	9,500,735	28,809,000	.....	.....	.223
1923.														
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 27.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

YEAR AND MONTH.	STOCKS OF HIDES AND SKINS. ¹				SOLE AND BELTING LEATHER. ¹			UPPER LEATHER. ¹			SOLE LEATH-ER.	SKIV-ERS.	OAK AND UNION HAR-NESS. ¹	BOOTS AND SHOES ²	SALES OF BELTING. ³	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins. ⁵	Total hides and skins.	Stocks, end of month.	Stocks in process of tan-ning.	Produc-tion of finished leather.	Stocks, end of month.	Stocks in process of tan-ning.	Produc-tion of finished leather.	Production. ²			Produc-tion.	Quan-tity.	Value.
											SOLE LEATH-ER.	SKIV-ERS.	OAK AND UNION HAR-NESS. ¹			
	Relative to 1921.										Relative to 1919.					
Relative to 1919.																
1915 mo. av.															106	66
1916 mo. av.															119	86
1917 mo. av.															104	88
1918 mo. av.											88	107	124		108	99
1919 mo. av.											100	100	100	100	100	100
1920 mo. av.											82	88	102		98	122
1921 mo. av.	100	100	100	100	100	100	100	100	100	100	80	111	59	86	42	40
1922 mo. av.	81	89	83	82	96	91	96	101	102	126	78	171	110	98	60	53
1920.																
September.	85	103	85	87	78	109	94	86	92	61	73	92	100		97	123
October.	97	116	104	100	80	105	98	91	85	81	78	97	101		74	95
November.	105	111	96	105	85	100	86	101	87	76	70	87	77		49	61
December.	113	103	105	111	91	99	93	101	83	75	72	66	70		44	50
1921.																
January.	115	137	100	117	96	96	87	101	83	63	63	95	44		44	49
February.	116	120	95	115	95	100	83	101	85	58	63	93	60		40	44
March.	114	95	98	110	98	100	99	115	93	84	72	112	74		43	46
April.	109	100	99	107	98	101	94	99	96	87	76	90	73		41	40
May.	109	103	101	107	105	100	98	99	99	92	83	96	60		43	42
June.	105	103	104	105	102	98	102	98	101	108	81	98	60		42	39
July.	94	97	104	95	102	99	98	99	107	109	76	82	47		46	40
August.	95	91	106	95	100	98	105	97	106	121	86	143	51		48	42
September.	89	92	96	90	100	101	100	96	108	116	80	138	52		44	38
October.	87	91	99	89	101	104	108	98	108	121	89	132	59		42	37
November.	84	88	101	86	100	104	115	98	107	114	95	117	63	86	37	32
December.	84	84	96	85	101	99	111	98	107	127	93	134	66	88	36	32
1922.																
January.	86	82	93	86	103	95	107	100	109	129	88	126	63	91	42	36
February.	82	78	99	82	106	93	94	102	111	121	78	113	68	89	42	37
March.	81	79	91	81	103	90	99	106	107	134	78	129	82	106	53	46
April.	79	80	90	80	103	90	87	113	104	115	71	107	99	97	53	45
May.	77	86	85	79	102	90	88	107	100	116	70	107	95	95	55	47
June.	77	92	83	79	99	89	92	103	97	113	72	112	101	90	60	53
July.	77	92	73	79	96	88	92	102	99	108	74	108	97	82	69	57
August.	77	93	86	79	92	88	89	96	101	131	80	131	109	100	83	71
September.	79	96	80	81	90	88	98	98	100	126	79	146	110	102	67	58
October.	83	97	80	84	88	90	102	98	96	141	83	211	112	110	70	63
November.	87	103	71	88	87	90	100	95	99	141	79	145	113	109	66	61
December.	90	96	69	89	87	96	100	92	96	134	76	136	109	101	64	58
1923.																
January.																
February.																
March.																
April.																

See footnotes on opposite page also.

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

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

HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 28.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	STOCKS OF HIDES AND SKINS. ¹				SOLE AND BELTING LEATHER. ¹			UPPER LEATHER. ¹			SOLE LEATHER.	SKIV-ERS.	OAK AND UNION HAR-NESS. ²	BOOTS AND SHOES. ³	SALES OF BELTING. ⁵	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins. ⁴	Total hides and skins.	Stocks end of month.	Stocks in process of tanning.	Pro-duction of finished leather.	Stocks, end of month.	Stocks, in process of tanning.	Pro-duction of finished leather.					Production. ²			Production.	Quantity.	Value.
											Thousands of pounds.	Thousands of square feet.			Backs, bends, and sides.	Dozens.	Stuffed sides.				Thous. of pairs.	Pounds.	Thous. of dols.
1915 mo. av.															754,274	\$599
1916 mo. av.															846,664	1,171
1917 mo. av.															739,628	1,199
1918 mo. av.											1,653,073	16,039	203,596		767,423	1,354
1919 mo. av.											1,876,285	15,082	95,244	27,602	710,214	1,865
1920 mo. av.											1,535,280	13,274	96,974		694,899	1,662
1921 mo. av.	339,548	58,414	82,985	430,897	193,528	111,217	25,657	423,021	164,216	57,986	1,499,225	16,653	56,266	23,793	300,090	548
1922 mo. av.	275,293	52,281	27,452	355,025	186,434	100,679	24,557	428,169	166,770	72,963	1,454,780	25,751	104,885	26,990	427,395	718
1920.																
September	288,805	59,989	28,089	376,883	151,662	121,255	23,995	365,052	150,579	35,132	1,375,763	13,788	95,204		688,194	1,682
October	330,624	67,714	34,109	432,447	154,159	117,122	25,080	385,114	139,255	47,022	1,459,073	14,626	96,243		527,219	1,302
November	357,433	64,707	31,764	453,904	164,597	111,213	21,999	426,726	142,943	43,788	1,315,631	13,034	73,265		349,081	835
December	384,494	60,145	34,433	479,072	175,874	109,653	23,901	426,733	135,767	43,436	1,353,581	9,896	66,482		310,759	681
1921.																
January	389,549	79,942	32,960	502,451	186,531	106,705	22,444	425,942	135,515	36,302	1,190,950	14,234	42,236		309,474	666
February	393,890	69,880	31,225	494,995	184,707	110,787	21,205	427,508	140,005	33,570	1,177,888	13,987	56,971		285,575	600
March	387,759	55,495	32,427	475,681	189,033	111,082	25,502	485,069	152,586	48,955	1,351,140	16,867	70,194		306,146	626
April	369,408	58,225	32,481	460,114	191,898	112,321	24,000	419,308	158,224	50,420	1,422,727	13,484	69,922		288,584	552
May	369,268	59,909	33,335	462,512	204,137	111,662	25,242	420,712	162,498	53,532	1,561,220	14,499	57,480		308,872	572
June	356,950	60,325	34,388	451,663	197,206	109,378	26,122	416,553	166,462	62,448	1,521,521	14,753	57,196		300,169	539
July	318,678	56,424	34,405	409,507	197,616	110,070	25,028	417,145	174,941	63,217	1,431,373	12,321	44,971		328,514	548
August	322,317	53,276	34,760	410,353	193,670	108,439	26,985	411,505	173,848	70,418	1,607,302	21,430	48,286		340,500	570
September	301,094	53,821	31,515	386,430	193,043	112,462	25,683	408,038	177,126	67,545	1,507,185	20,683	49,507		311,709	525
October	296,429	53,022	32,663	382,114	194,754	116,044	27,693	413,375	177,769	69,901	1,676,240	19,896	55,879		299,867	501
November	285,263	51,562	33,410	370,235	193,841	115,422	29,544	415,304	175,566	65,966	1,789,396	17,533	60,002	23,593	262,820	439
December	283,969	49,083	31,654	364,706	195,897	110,226	28,431	415,790	176,051	73,557	1,753,755	20,149	62,551	24,242	258,852	433
1922.																
January	290,331	48,005	30,703	369,039	199,324	105,712	27,486	422,318	179,574	74,563	1,654,744	18,950	59,815	25,120	295,482	497
February	277,160	45,362	32,612	355,134	204,471	103,311	24,200	431,704	181,885	70,296	1,466,165	17,021	65,067	24,551	300,291	501
March	274,082	46,416	29,852	350,350	200,072	99,594	25,275	449,915	175,300	77,510	1,472,528	19,451	78,100	29,350	373,610	625
April	269,828	46,858	29,591	346,277	199,177	100,258	22,416	477,709	170,179	66,700	1,327,037	16,065	94,598	26,852	373,116	615
May	261,935	50,187	27,855	339,977	196,639	99,609	22,576	452,651	164,434	87,275	1,320,635	16,099	90,813	26,227	388,686	636
June	260,278	53,721	27,428	341,427	192,151	99,295	23,640	437,151	159,699	65,570	1,358,973	16,815	95,953	24,831	424,377	721
July	261,069	53,828	24,155	339,052	185,927	97,549	23,554	432,185	162,337	62,807	1,397,594	25,239	115,561	22,686	487,469	780
August	259,982	54,282	28,236	342,500	177,672	97,873	22,822	407,794	165,277	76,067	1,509,364	30,629	130,103	27,676	590,618	967
September	267,232	56,229	26,187	349,648	174,682	97,555	25,266	413,250	164,191	73,170	1,490,938	34,046	131,265	28,288	475,380	797
October	281,073	56,410	26,403	363,886	169,356	100,324	26,158	415,334	158,126	81,875	1,550,796	49,152	133,146	30,366	499,943	862
November	294,970	60,096	23,522	378,588	168,771	100,590	25,644	402,569	162,545	81,774	1,482,074	33,797	134,589	30,076	467,816	826
December	305,570	55,975	22,878	384,423	168,967	106,481	25,650	395,450	157,696	77,948	1,425,512	31,743	129,606	27,853	451,957	785
1923.																
January																
February																
March																
April																

See footnotes on opposite page also.

¹ Beginning December, 1919, these statistics cover amount of harness leather "stuffed" rather than that produced, but it is stated that the variation between these items is small.² Includes estimated production of firms outside *Tanners' Council*.³ Data on sales of oak leather belting from the *Leather Belting Exchange*, and is estimated to represent from 65 to 75 per cent of the industry.⁴ Includes skins with and without wool, but does not include weight of wool.⁵ Compiled by U. S. Department of Commerce, Bureau of the Census, from over 1,000 firms each month. Figures for the years 1919 and 1921 are those reported by the Census of Manufactures for those years.

HIDES AND LEATHER—TRADE AND PRICES.

Table 29.—INDEX NUMBERS.

Based on data from Government sources

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

YEAR AND MONTH.	EXPORTS OF LEATHER. ¹			IMPORTS OF HIDES AND SKINS. ¹					WHOLESALE PRICES. ²						
	Sole.	Upper. ³	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat-skins.	Sheep-skins.	Hides.		Leather.		Boots and shoes.		
									Green salted, packers' heavy native steers (Chicago).	Calf-skins, country No. 1 (Chicago).	Sole, hemlock, middle No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Good-year welt (St. Louis).
	Relative to 1913.			Relative to 1909-1913 average. ⁴					Relative to 1913.						
			100	100	100	100	100	100							
1909-1913, monthly average	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1913 monthly average	100	100	100	97	94	97	91	107	107	111	107	104	102	104	100
1914 monthly average	166	77	98	108	82	134	55	104	107	111	107	104	102	104	100
1915 monthly average	259	101	168	126	60	178	81	118	132	114	110	106	105	106	100
1916 monthly average	289	120	193	141	77	176	106	160	142	179	138	167	119	127	115
1917 monthly average	140	70	147	123	36	161	90	132	178	215	190	215	153	180	150
1918 monthly average	86	44	131	70	9	96	63	83	164	197	172	222	181	178	146
1919 monthly average	392	192	211	145	79	177	136	134	214	363	187	360	244	245	220
1920 monthly average	72	82	167	99	43	120	82	130	170	195	189	366	288	257	255
1921 monthly average	46	40	89	68	59	78	64	72	76	79	127	193	225	195	169
1922 monthly average	50	76	54						98	85	124	164	209	150	145
1921.															
January	111	40	132	51	24	77	25	39	91	81	142	195	233	185	183
February	34	28	139	50	33	73	24	49	74	71	135	195	233	185	167
March	20	25	134	47	42	68	16	43	63	66	131	195	233	185	183
April	32	35	146	52	51	61	33	74	55	72	131	195	225	168	167
May	17	18	64	78	79	91	46	115	65	90	131	195	225	158	167
June	29	35	56	103	97	112	113	104	76	82	128	195	225	158	167
July	23	49	74	80	66	105	74	59	76	81	124	195	225	158	167
August	33	36	129	89	86	81	123	107	76	86	121	195	225	158	167
September	33	43	50	77	82	85	83	61	77	85	121	195	225	158	167
October	80	42	38	61	52	58	97	55	80	82	121	194	217	153	158
November	90	66	36	59	35	62	67	84	86	77	121	186	217	153	158
December	50	66	67	65	57	70	70	76	90	74	121	186	217	153	158
1922.															
January	38	50	38	65	33	83	67	61	90	73	121	173	217	153	158
February	40	63	46	82	44	122	68	43	87	73	124	173	217	153	158
March	55	91	54	71	29	78	84	85	76	72	124	158	213	153	158
April	41	74	55	75	25	85	106	71	73	69	124	154	209	145	140
May	94	90	61	89	39	104	88	121	79	71	124	154	209	145	138
June	71	91	54	105	63	138	92	100	91	81	128	158	209	145	138
July	85	76	46	93	53	125	59	28	99	99	124	161	209	145	138
August	41	73	52	140	91	194	68	167	109	97	124	161	209	145	138
September	33	73	50	⁵ 118	⁹ 98	⁶ 158	⁶ 53	⁶ 135	116	97	124	173	205	152	141
October	33	74	63	161	145	209	116	125	123	104	124	173	204	153	141
November	24	86	60						124	100	124	167	204	153	142
December	44	72	63						111	85	124	167	204	153	142
1923.															
January															
February															
March															
April															

See footnotes on opposite page.

HIDES AND LEATHER—TRADE AND PRICES.

Table 30.—NUMERICAL DATA.

From Government sources.

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

YEAR AND MONTH.	EXPORTS OF LEATHER. ¹			IMPORTS OF HIDES AND SKINS. ¹					WHOLESALE PRICES. ²								
	Sole.	Upper. ³	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat skins.	Sheep skins.	Hides.		Leather.		Boots and shoes.				
									Green, salted, packers' heavy native steers (Chicago).	Calf-skins, country No. 1 (Chicago).	Sole hemlock, middle, No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, Bucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Good-year welt (St. Louis).		
	Thousands of pounds.	Thousands of sq. ft.	Thousands of pairs.	Thousands of pounds.					Dollars per pound.		Dollars per sq. ft.	Dollars per pair.					
1909-1913, monthly av.				42,854	6,815	19,160	8,199	5,289									
1913 monthly average.	2,605	8,845	842	41,490	6,372	18,629	7,473	5,684	\$0.184	\$0.189	\$0.282	\$0.270	\$3.11	\$3.17	\$3.00		
1914 monthly average.	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.196	.210	.302	.280	3.17	3.28	3.00		
1915 monthly average.	6,751	8,967	1,412	53,856	4,976	34,053	6,607	6,257	.242	.215	.309	.285	3.25	3.35	3.00		
1916 monthly average.	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.262	.338	.388	.450	3.71	4.01	3.44		
1917 monthly average.	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.327	.406	.535	.579	4.75	5.68	4.50		
1918 monthly average.	2,229	3,908	1,100	30,158	632	18,421	5,197	4,372	.301	.371	.484	.508	5.63	5.65	4.38		
1919 monthly average.	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.528	.970	7.60	7.77	6.60		
1920 monthly average.	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.312	.368	.534	.985	8.95	8.14	7.66		
1921 monthly average.	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.358	.521	7.00	5.18	5.06		
1922 monthly average.	1,300	6,744	451						.180	.160	.350	.443	6.51	4.74	4.34		
1921.																	
January.....	2,903	3,508	1,114	21,961	1,645	14,699	2,027	2,073	.168	.153	.400	.525	7.25	5.85	5.00		
February.....	873	2,501	1,169	21,519	2,265	13,947	1,989	2,606	.136	.134	.380	.525	7.25	5.85	5.00		
March.....	527	2,209	1,125	20,185	2,881	12,935	1,305	2,276	.115	.125	.370	.525	7.25	5.85	5.50		
April.....	822	3,108	1,231	22,464	3,503	11,679	2,714	3,909	.101	.136	.370	.525	7.00	5.00	5.00		
May.....	455	1,574	538	33,505	5,383	17,343	3,762	6,108	.119	.169	.370	.525	7.00	5.00	5.00		
June.....	765	3,137	471	44,050	6,589	21,496	9,241	5,522	.140	.156	.360	.525	7.00	5.00	5.00		
July.....	598	4,310	624	34,378	4,501	20,066	6,063	3,110	.139	.153	.350	.525	7.00	5.00	5.00		
August.....	849	3,142	1,088	38,090	5,882	15,475	10,078	5,674	.140	.162	.340	.525	7.00	5.00	5.00		
September.....	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.340	.525	7.00	5.00	5.00		
October.....	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.340	.525	6.75	4.85	4.75		
November.....	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.158	.145	.340	.500	6.75	4.85	4.75		
December.....	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.340	.500	6.75	4.85	4.75		
1922.																	
January.....	966	4,403	322	27,833	2,272	15,964	5,530	3,213	.165	.138	.340	.465	6.75	4.85	4.75		
February.....	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.350	.465	6.75	4.85	4.75		
March.....	1,435	8,078	455	30,344	1,971	14,908	6,908	4,517	.139	.135	.350	.425	6.62	4.85	5.75		
April.....	1,070	6,578	463	31,935	1,702	16,348	8,708	3,780	.134	.131	.350	.415	6.50	4.60	4.19		
May.....	2,450	7,981	515	38,118	2,624	19,907	7,228	6,375	.146	.134	.350	.415	6.50	4.60	4.15		
June.....	1,845	8,046	454	45,133	4,268	26,491	7,508	5,297	.168	.152	.360	.425	6.50	4.60	4.15		
July.....	2,210	6,731	389	39,742	3,616	23,960	4,801	1,465	.182	.186	.350	.435	6.50	4.60	4.15		
August.....	1,064	6,478	434	59,881	6,229	37,192	5,540	8,841	.201	.182	.350	.435	6.50	4.60	4.15		
September.....	858	6,438	421	50,587	6,689	30,220	4,369	7,144	.213	.183	.350	.465	6.40	4.81	4.23		
October.....	860	6,584	529	68,892	9,870	40,087	9,514	6,625	.227	.197	.350	.465	6.35	4.85	4.25		
November.....	635	7,628	504						.228	.189	.350	.450	6.35	4.85	4.25		
December.....	1,156	6,391	533						.204	.160	.350	.450	6.35	4.85	4.25		
1923.																	
January.....																	
February.....																	
March.....																	
April.....																	

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

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Table 31.—INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnotes on opposite page.

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Table 32.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	PRO- DUC- TION.	SHIP- MENTS.	IM- PORTS. ²	EX- PORTS	STOCKS, END OF MONTH.					CON- SUMP- TION BY PUB- LISH- ERS.	PRICES.		
					Total.	At mills.	Job- bers.	Pub- lishers. ³	In trans- it to pub- lishers. ⁴		Con- tract, domes- tic.	Con- tract, Cana- dian.	Spot market, domes- tic.
					Short tons.						Per 100-pound roll.		
1913 monthly average.....			18,320	3,601									
1914 monthly average.....			26,290	5,066									
1915 monthly average.....			30,701	4,597									
1916 monthly average.....			39,019	6,395									
1917 monthly average.....	113,251	113,858	46,593	7,822		38,998			124,789				
1918 monthly average.....	105,024	106,049	49,689	8,062		24,035		154,952	41,155	110,248			
1919 monthly average.....	114,543	114,880	52,311	9,189	228,761	23,929	8,664	155,185	40,983	142,091	\$3.721	\$3.651	\$4.290
1920 monthly average.....	125,997	125,215	60,822	3,822	226,743	23,324	6,701	144,712	52,006	148,760	5.107	4.922	9.143
1921 monthly average.....	102,103	102,172	66,040	1,403	253,399	29,940	5,451	188,797	28,211	147,957	5.054	5.142	5.042
1922 monthly average.....	120,641	121,035		2,153	236,714	22,837	6,100	171,121	36,657	170,738	3.604	3.498	3.649
1921.													
January.....	123,830	116,176	69,448	2,472	278,508	32,417	9,234	201,952	34,905	141,559	6.076	6.385	6.945
February.....	103,040	96,281	58,893	2,530	286,023	39,176	8,294	206,640	31,913	135,334	5.921	6.458	6.279
March.....	107,532	104,919	66,791	1,096	289,914	41,789	7,060	211,856	29,209	154,278	5.862	6.480	5.623
April.....	115,408	122,091	64,778	1,278	285,780	35,106	6,773	214,049	29,852	148,427	5.409	5.507	5.206
May.....	78,868	82,776	44,238	1,854	254,636	31,198	6,198	193,436	23,804	152,278	5.248	5.497	5.056
June.....	86,770	91,339	46,220	601	226,623	26,629	5,620	166,174	28,200	148,604	5.227	5.322	5.129
July.....	94,247	95,357	66,118	1,066	225,118	25,519	5,495	169,124	24,980	139,121	4.770	4.824	5.013
August.....	102,277	100,668	74,211	1,261	244,476	27,128	5,157	186,927	25,264	132,808	4.762	4.758	5.160
September.....	98,898	95,785	72,004	1,117	248,461	30,241	5,229	187,872	25,119	140,758	4.886	4.388	4.185
October.....	101,884	109,110	75,598	704	239,751	23,015	5,460	179,765	31,511	160,563	4.188	4.069	4.070
November.....	104,604	104,492	74,544	1,256	234,258	23,127	6,333	178,449	26,349	158,193	4.194	4.002	4.170
December.....	107,877	107,070	79,637	1,599	227,235	23,934	6,560	169,319	27,422	163,560	4.102	4.018	3.666
1922.													
January.....	105,808	103,192	82,482	2,537	224,959	26,550	5,993	163,496	28,920	156,333	3.756	3.484	3.685
February.....	97,786	96,521	82,390	836	234,294	27,815	5,884	173,512	27,083	149,862	3.629	3.479	3.581
March.....	117,507	117,142	78,081	2,791	228,994	28,180	5,910	167,498	27,406	169,574	3.615	3.482	3.601
April.....	111,861	115,167	77,369	3,345	212,427	24,874	5,668	151,643	30,242	176,801	3.570	3.497	3.548
May.....	129,950	130,043	81,352	2,576	216,438	24,781	5,438	150,443	35,776	174,670	3.541	3.501	3.548
June.....	127,230	128,644	84,337	2,903	225,632	23,367	5,234	166,385	30,646	168,207	3.574	3.492	3.475
July.....	120,839	123,050	80,337	2,139	231,833	21,156	5,150	171,410	34,117	159,496	3.540	3.476	3.551
August.....	133,236	134,490	81,780	1,940	260,111	19,902	5,642	193,623	40,944	157,655	3.522	3.500	3.643
September.....	125,402	126,494	66,570	2,299	260,923	18,810	6,255	193,812	42,046	172,802	3.504	3.510	3.660
October.....	130,682	129,747	118,010	1,131	252,805	19,745	6,816	179,279	46,965	192,431	3.605	3.499	3.789
November.....	127,983	128,077		1,280	253,442	19,651	7,031	176,208	50,552	188,647	3.788	3.528	3.830
December.....	119,404	119,847		2,059	238,707	19,208	8,174	166,143	45,182	182,374	3.604	3.522	3.873
1923.													
January.....													
February.....													
March.....													
April.....													

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

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

³ Reported by about 660 of the principal publishers.

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

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

⁶ Stocks on hand end of year.

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

PAPER AND PAPER BOXES.

Table 33.—INDEX NUMBERS.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	PAPER.											PAPER BOXES.	
	Book.		Paperboard.		Wrapping.		Fine.		Total, all grades.			Corrugated board. ³	Solid fiber board. ⁴
	Pro-duction.	Stocks.	Pro-duction.	Stocks.	Pro-duction.	Stocks.	Pro-duction.	Stocks.	Pro-duction.	Stocks.	Exports (total printing).		
												Pro-duction.	Stocks.
Relative to 1919.													
1917 monthly average.....	98	⁵ 116	93	⁵ 78	105	⁶ 98	84	⁸ 88	96	¹⁰ 100	76	.....	.....
1918 monthly average.....	93	⁵ 90	99	⁵ 85	103	⁶ 74	107	⁸ 94	98	¹⁰ 84	78	.....	.....
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average.....	121	75	119	79	120	48	113	79	118	76	50	104	104
1921 monthly average.....	79	115	85	117	94	101	71	101	87	114	20	65	89
1922 monthly average.....	107	121	111	114	120	112	105	99	113	112	22	117	109
1920.													
September.....	123	67	135	70	123	36	119	77	125	69	40	114	116
October.....	123	66	121	78	126	38	121	79	121	73	38	116	95
November.....	117	78	82	90	114	47	109	82	100	81	68	70	37
December.....	100	79	65	98	94	65	95	82	86	90	60	36	18
1921.													
January.....	84	91	65	108	77	83	79	94	82	104	53	30	47
February.....	74	106	76	112	80	94	67	101	79	114	42	41	53
March.....	78	119	86	124	86	105	67	107	85	124	21	48	75
April.....	67	121	79	130	89	107	55	109	82	123	17	53	93
May.....	69	125	76	125	92	109	61	112	74	122	19	53	89
June.....	71	127	80	125	87	112	61	111	78	121	11	54	98
July.....	64	119	69	119	78	113	57	108	72	117	12	49	89
August.....	78	111	85	116	97	115	66	103	86	115	18	70	106
September.....	82	112	99	108	102	103	72	98	93	110	13	78	94
October.....	95	102	112	105	112	96	86	92	105	102	9	106	125
November.....	96	117	106	110	114	92	86	91	104	104	12	100	117
December.....	93	122	92	116	112	89	90	92	99	106	15	82	83
1922.													
January.....	96	122	89	115	114	100	96	96	98	111	20	75	90
February.....	91	124	95	118	107	108	93	97	97	115	10	84	100
March.....	102	121	118	132	121	119	102	95	115	121	23	96	116
April.....	92	118	101	128	106	125	96	97	102	119	29	109	109
May.....	108	125	109	121	124	130	105	100	114	120	25	113	87
June.....	110	131	113	123	118	130	109	105	115	123	30	116	95
July.....	98	122	102	118	113	127	97	102	107	117	24	120	114
August.....	115	118	120	110	128	114	115	103	123	111	21	132	134
September.....	115	116	122	106	122	100	110	98	121	104	23	142	122
October.....	122	122	121	97	129	89	118	99	125	100	13	137	121
November.....	122	116	122	103	134	83	111	100	124	100	17	141	105
December.....	116	114	114	106	129	118	108	100	118	108	23	136	112
1923.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

PAPER AND PAPER BOXES.

Table 34.—NUMERICAL DATA.
From Government and non-Government sources.¹

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

YEAR AND MONTH.	PAPER.											PAPER BOXES.							
	Book.		Paperboard.		Wrapping.		Fine.		Total, all grades.			Corrugated board. ²		Solid fiber board. ⁴					
	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Ex-ports (total printing).	Oper-ating time.	Production.		Oper-ating time.	Production.	
															Con-tainer Club.	Nat'l Ass'n Box Mfrs.		Con-tainer Club.	Nat'l Ass'n Box Mfrs.
	Short tons.											Per cent. of normal.	Thousands of square feet.	Per cent. of normal.	Thousands of square feet.				
1917 mo. average....	74,357	36,845	150,382	42,411	60,626	53,551	24,030	32,500	493,304	238,113	11,799								
1918 mo. average....	70,763	28,431	160,582	46,196	59,500	40,499	30,668	34,576	504,294	199,860	12,198								
1919 mo. average....	76,235	31,643	162,503	54,380	57,851	54,702	28,647	36,845	515,868	238,999	15,580	92	106,834	96	50,858				
1920 mo. average....	92,039	23,719	192,787	42,908	69,324	26,097	32,444	29,268	611,218	181,910	7,828	79	111,168	81	53,045				
1921 mo. average....	60,499	36,234	138,744	63,365	54,300	55,465	20,207	37,389	446,360	271,395	3,121	45	68,949	65	45,291				
1922 mo. average....	81,827	38,221	179,676	62,186	69,689	61,228	30,088	36,630	584,817	268,623	3,367	66	124,846	77	77,358	81	55,278	22,021	
1920.																			
September.....	94,142	21,124	218,743	38,249	70,917	19,570	34,207	28,400	643,018	165,346	6,238	85	121,705	88	58,777				
October.....	93,849	20,826	196,604	42,222	73,100	20,700	34,526	28,968	621,964	173,980	5,881	77	124,460	69	48,554				
November.....	89,564	24,563	133,818	48,968	65,920	25,586	31,208	30,185	518,144	192,843	10,562	53	75,002	36	18,773				
December.....	76,093	25,005	105,227	53,104	54,308	35,800	27,233	30,312	445,539	214,396	9,273	37	38,403	22	9,374				
1921.																			
January.....	64,382	28,880	105,806	58,479	44,620	45,241	22,756	34,748	420,468	248,941	8,185	27	32,273	34	24,129				
February.....	56,687	33,587	123,832	60,723	46,352	51,276	19,242	37,397	407,966	273,228	6,551	34	44,031	44	27,171				
March.....	59,832	37,721	139,723	67,394	49,879	57,536	19,058	39,355	440,777	297,337	3,341	35	51,050	53	38,281				
April.....	51,380	38,255	128,186	70,780	51,713	58,622	15,631	40,083	422,012	293,765	2,587	38	56,716	60	47,391				
May.....	52,642	39,639	122,801	67,979	53,084	59,503	17,485	41,143	383,995	291,089	2,894	38	56,438	60	45,071				
June.....	53,934	40,253	130,177	68,097	50,332	61,139	17,511	40,808	403,657	288,787	1,678	39	57,798	67	49,720				
July.....	48,527	37,569	112,265	64,720	45,090	61,710	16,327	39,885	370,429	279,544	1,902	41	62,278	71	45,078				
August.....	59,711	35,160	138,530	63,276	56,167	62,811	18,833	37,903	442,519	274,009	2,756	47	75,003	81	53,911				
September.....	62,416	35,586	160,207	58,962	59,095	56,313	20,555	35,994	477,926	262,807	1,948	54	83,548	81	47,361				
October.....	72,139	32,343	181,775	57,169	64,518	52,378	24,635	33,957	542,408	244,657	1,441	64	113,574	89	63,719				
November.....	73,544	37,060	172,582	59,780	65,905	50,205	24,609	33,389	535,876	248,927	1,822	65	106,983	84	59,510	8,321			
December.....	70,798	38,757	149,047	63,018	64,850	48,848	25,843	34,000	508,284	253,644	2,343	53	87,692	58	42,146	5,050			
1922.																			
January.....	73,466	38,463	145,198	62,713	65,791	54,506	27,405	35,331	506,195	264,971	3,421	48	80,567	28,208	64	45,847	10,494		
February.....	69,408	39,334	153,704	63,908	62,035	59,251	26,683	35,804	501,817	274,738	1,513	55	89,893	31,064	69	50,606	11,130		
March.....	77,889	38,367	192,308	71,986	70,141	64,931	29,346	35,123	593,880	289,523	3,665	57	102,898	38,015	78	58,833	16,670		
April.....	70,807	37,367	164,327	69,756	61,562	68,401	27,420	35,806	528,461	284,862	4,512	60	116,198	34,916	76	55,625	14,659		
May.....	82,574	39,491	176,790	65,702	71,494	70,906	30,129	36,985	589,971	285,729	3,893	64	120,972	41,156	74	44,154	8,809		
June.....	83,517	41,456	183,759	67,079	68,371	71,259	31,291	38,674	593,335	293,066	4,611	64	123,501	43,855	78	48,328	12,039		
July.....	74,435	38,520	165,551	64,033	65,481	69,368	27,767	37,621	552,914	280,660	3,672	65	128,604	72,698	87	57,749	12,084		
August.....	87,922	37,473	195,115	59,627	74,315	62,444	33,081	37,889	635,107	264,480	3,288	72	141,097	115,582	96	68,172	34,406		
September.....	87,782	36,717	198,248	57,899	70,329	54,843	31,576	36,213	623,088	249,516	3,624	78	151,156	113,749	88	61,841	35,381		
October.....	92,865	38,458	196,769	52,968	74,630	48,661	33,774	36,496	644,267	239,833	2,048	79	146,881	155,708	89	61,621	38,574		
November.....	93,065	36,770	198,947	55,864	77,300	45,539	31,666	36,880	641,544	238,101	2,586	80	150,799	138,330	84	53,404	36,377		
December.....	88,489	36,231	185,397	54,693	74,822	64,625	30,932	36,742	607,241	258,000	3,572	75	145,582	115,012	84	57,159	33,625		
1923.																			
January.....																			
February.....																			
March.....																			
April.....																			

¹ Data on production and stocks of paper at mills from *Federal Trade Commission*; exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* (1913 monthly average=4,772 tons); paper boxes from *The Container Club* and *National Association of Corrugated and Fibre Box Manufacturers*.

² Average of last six months of year.

³ Per cent of normal operating time and left-hand production column represent 17 and 16 identical firms, respectively, as reported by *The Container Club*, except that, for the first three of the six months of 1919 reported, two companies are omitted which do not appreciably effect the total. The figures in the right-hand production column are from 17 identical firms as reported by the *National Association of Corrugated and Fibre Box Manufacturers*. No index numbers have been calculated on these latter figures or on the per cent of operating time.

⁴ Per cent of normal operating time and left-hand production column reported by *The Container Club* from six or seven firms. The right-hand figures are from the *National Association of Corrugated and Fibre Box Manufacturers*, comprising three firms, except November, 1921, when four firms reported, and December, 1921, when two firms reported. No index numbers have been calculated on these latter figures or on the per cent of operating time.

⁵ Stocks at end of year.

OTHER PAPER PRODUCTS.

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

From Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	FOLDING PAPER BOXES. ¹		LABELS. ¹		ROPE PAPER SACKS. ²	ABRASIVE PAPER AND CLOTH. ³		FOLDING PAPER BOXES. ¹		LABELS. ¹		ABRASIVE PAPER AND CLOTH. ³	
	Production.	New orders.	Production.	New orders.	Shipments.	Domestic sales.	Foreign sales.	Production.	New orders.	Production.	New orders.	Domestic sales.	Foreign sales.
	Relative to 1921.				Relative to average. ⁴	Relative to 1919.		Per cent of capacity.				Reams.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.						
1919 monthly average.....	.....	.....	.....	.....	.....	100	100	.....	.....	.....	.....	68,150	9,171
1920 monthly average.....	.....	.....	.....	.....	.....	109	125	.....	.....	.....	.....	73,969	11,476
1921 monthly average.....	100	100	100	100	100	67	47	45.9	47.9	39.0	44.2	45,948	4,280
1922 monthly average.....	144	145	.....	187	110	106	96	65.9	69.4	.....	82.7	72,394	8,836
1921.													
January.....	46	30	45	26	.....	39	48	21.0	14.5	17.7	11.4	26,436	4,387
February.....	85	79	63	64	.....	48	34	39.0	37.8	24.5	28.5	32,764	3,138
March.....	90	97	85	101	.....	61	37	41.4	46.4	33.3	44.5	41,404	3,393
April.....	96	70	77	52	.....	70	65	44.2	33.6	30.2	23.2	47,538	5,958
May.....	89	88	87	102	.....	68	43	40.7	42.1	33.9	45.2	46,544	3,963
June.....	85	110	103	114	.....	71	35	39.2	52.8	40.0	50.5	48,671	3,192
July.....	88	97	91	145	67	62	45	40.6	46.7	35.3	64.0	41,969	4,142
August.....	110	111	138	126	87	76	42	50.3	53.4	53.8	55.7	51,595	3,879
September.....	107	137	146	139	133	81	50	48.9	65.4	57.0	61.4	54,929	4,540
October.....	145	138	128	153	123	88	44	66.4	65.9	49.9	76.4	59,904	4,019
November.....	123	132	122	79	111	80	64	56.3	63.0	47.6	34.9	54,430	5,858
December.....	136	110	115	79	90	66	53	62.3	52.9	44.9	34.7	45,195	4,896
1922.													
January.....	100	100	108	183	71	84	60	45.9	47.8	42.3	80.7	57,129	5,521
February.....	118	143	131	139	91	87	60	54.3	68.5	51.0	61.6	59,418	5,461
March.....	146	148	162	207	114	110	82	67.0	70.7	63.3	91.7	74,634	7,506
April.....	151	134	182	192	96	107	84	69.5	64.2	71.0	85.0	72,930	7,745
May.....	151	186	195	186	103	112	75	69.4	89.1	75.9	82.0	76,364	6,885
June.....	156	168	163	243	114	108	70	71.6	80.3	63.6	107.2	73,433	6,421
July.....	155	180	176	203	116	106	105	71.1	86.1	68.7	89.7	71,923	9,632
August.....	175	151	253	213	127	114	67	80.3	72.4	98.6	94.1	77,838	6,184
September.....	161	138	230	154	123	117	135	74.1	66.2	89.6	68.0	79,945	12,338
October.....	139	133	183	201	123	120	104	63.9	63.6	71.5	89.0	81,736	9,560
November.....	154	116	207	136	126	112	175	70.5	55.8	80.9	60.0	76,257	16,007
December.....	117	143	.....	190	111	98	139	53.5	68.4	.....	83.8	67,120	12,766
1923.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

WOOD PULP.

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

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	MECHANICAL.				CHEMICAL.				MECHANICAL.				CHEMICAL.			
	Pro-duction.	Con-sump-tion and ship-ments.	Stocks at end of mo.	Im-ports. ²	Pro-duction.	Con-sump-tion and ship-ments.	Stocks at end of mo.	Im-ports. ²	Pro-duction.	Con-sump-tion and ship-ments.	Stocks at end of month.	Im-ports. ²	Pro-duction.	Con-sump-tion and ship-ments.	Stocks at end of mo.	Im-ports. ²
	Relative to 1919.			Rel. to 5-yr. av.	Relative to 1919.			Rel. to 5-yr. av.	Short tons.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1909-1913 mo. av.				100				100				16,463				25,521
1913 mo. av.				85				122				13,991				31,130
1914 mo. av.	88			110	80			150	106,824			18,105	129,325			38,091
1915 mo. av.				88				128				14,504				32,861
1916 mo. av.	104		* 73	132	100		* 48	138	125,678		* 112,145	21,877	160,572		* 25,855	35,100
1917 mo. av.	100	98	* 94	141	99	98	* 83	130	120,589	117,804	* 145,567	23,257	159,375	157,797	* 44,799	33,230
1918 mo. av.	90	91	* 86	93	98	99	* 63	128	108,617	109,817	* 131,170	15,456	158,008	158,930	* 33,671	32,728
1919 mo. av.	100	100	100	102	100	100	100	141	120,817	120,660	154,251	16,855	161,247	160,375	53,725	36,147
1920 mo. av.	109	110	78	117	117	116	63	220	131,525	132,308	120,079	19,375	188,156	185,536	33,720	56,153
1921 mo. av.	87	88	108	97	79	79	99	174	105,668	106,214	166,889	16,000	127,786	127,467	53,411	44,457
1922 mo. av.	102	106	89		102	104	98		123,495	127,802	136,664		165,198	166,438	62,518	
1921.																
January	117	102	95	86	83	77	100	139	140,999	123,661	146,964	14,076	134,354	123,524	53,853	35,478
February	98	90	101	13	78	74	113	61	117,884	108,857	155,997	3,275	125,913	119,157	60,609	15,682
March	118	97	118	16	74	75	113	69	142,850	116,820	182,027	2,684	119,482	119,602	60,489	17,622
April	132	103	141	35	68	70	106	81	159,442	124,161	217,308	5,687	109,364	112,869	56,984	20,848
May	81	74	147	42	73	72	112	80	97,963	89,182	226,089	7,072	118,138	114,995	60,127	20,322
June	66	75	140	49	68	68	111	109	80,337	90,357	216,069	8,117	109,052	109,689	59,490	27,698
July	62	79	127	93	64	67	102	164	75,405	95,386	196,088	15,329	102,768	107,573	54,685	41,756
August	61	85	108	100	75	77	99	173	73,666	103,153	166,601	16,405	121,510	122,753	53,442	44,181
September	55	79	89	176	78	82	91	255	66,965	95,894	137,672	28,958	126,514	131,174	48,782	65,206
October	68	84	77	160	94	99	79	221	82,511	100,777	119,406	26,397	151,699	158,050	42,431	56,419
November	90	93	75	216	101	102	80	279	108,186	112,229	115,363	35,504	163,601	162,840	43,192	71,204
December	101	95	80	173	94	92	87	459	121,804	114,087	123,080	28,498	151,031	147,380	46,843	117,068
1922.																
January	90	84	81	127	98	99	94	374	109,175	101,957	125,298	20,920	157,746	158,774	50,815	95,525
February	82	81	82	56	90	89	99	260	98,742	98,315	125,725	9,138	144,568	142,399	52,984	66,443
March	119	108	90	75	106	104	106	190	143,596	129,931	139,390	12,425	170,995	167,112	56,867	48,376
April	122	105	104	72	93	96	99	255	147,608	127,286	159,712	11,797	149,859	153,542	53,184	65,140
May	138	119	119	71	102	105	92	202	167,197	144,042	182,867	11,626	164,497	168,095	49,586	51,658
June	123	115	125	97	102	101	99	309	148,328	138,459	192,736	15,951	164,931	161,181	53,336	78,932
July	103	108	122	104	96	97	96	355	124,691	129,847	187,580	17,181	154,617	156,313	51,640	90,638
August	91	116	102	82	107	107	98	327	109,870	139,935	157,515	13,545	172,750	171,896	52,442	83,562
September	85	110	82	* 116	106	107	96	* 281	102,350	132,667	127,198	* 19,153	170,329	171,452	51,319	* 71,748
October	85	112	62	157	113	119	124	429	102,934	134,793	95,339	25,921	181,708	191,435	66,498	109,459
November	99	112	52		112	117	83		120,143	135,270	80,212		180,603	187,564	44,631	
December	89	100	43		105	104	87		107,301	121,120	66,393		169,770	167,493	46,908	
1923.																
January																
February																
March																
April																

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

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

³ Stocks at end of year.

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

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 37.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	BUSINESS BUILDINGS.			INDUSTRIAL BUILDINGS.			RESIDENTIAL BUILDINGS.			EDUCATIONAL BUILDINGS.			HOSPITALS AND INSTITUTIONS.		
	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.
	Relative to 1919.														
1915 monthly average.....					142	21		194	49						
1916 monthly average.....					163	36		190	57						
1917 monthly average.....					171	48		162	42						
1918 monthly average.....					118	94		143	36						
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average.....	81	74	79	80	83	115	60	57	67	102	114	144	100	142	121
1921 monthly average.....	77	59	82	43	23	34	103	85	103	137	177	204	110	242	179
1922 monthly average.....	96	86	122	51	43	63	152	128	159	166	238	254	122	267	221
1920.															
September.....	73	58	80	67	65	95	60	41	51	105	96	128	116	131	97
October.....	75	52	70	70	42	63	55	55	61	71	93	143	122	201	189
November.....	63	39	60	64	41	78	51	36	45	48	55	70	110	113	79
December.....	47	25	42	45	31	50	44	27	33	51	38	73	86	82	105
1921.															
January.....	46	35	61	39	18	36	39	33	43	44	66	69	63	212	146
February.....	50	35	50	31	14	21	52	41	51	49	85	87	33	25	35
March.....	80	48	67	47	18	25	96	71	86	96	155	191	71	159	83
April.....	81	55	86	45	27	30	114	89	106	137	174	227	110	179	137
May.....	82	61	87	43	28	48	117	93	117	173	244	246	112	175	101
June.....	87	61	75	38	28	43	119	90	106	214	195	235	161	410	391
July.....	73	66	98	35	21	32	92	69	85	223	228	287	149	430	252
August.....	87	75	104	39	18	25	118	89	114	216	233	281	143	239	148
September.....	89	78	122	42	21	26	132	108	135	193	221	266	173	540	364
October.....	94	88	111	56	31	43	133	109	127	122	169	225	131	185	159
November.....	81	56	72	55	33	41	117	112	128	89	178	183	94	142	138
December.....	78	50	65	46	22	34	106	109	143	87	172	151	82	207	197
1922.															
January.....	68	52	70	43	24	46	85	90	107	64	104	121	63	198	164
February.....	75	68	116	32	19	25	77	82	107	78	121	132	94	270	237
March.....	115	97	147	48	33	57	158	151	172	143	265	257	122	218	160
April.....	115	113	174	54	40	57	187	157	187	190	380	369	133	235	202
May.....	116	107	170	54	47	56	193	157	199	219	322	331	169	320	258
June.....	111	111	152	53	34	47	186	156	193	303	425	444	141	234	172
July.....	97	95	130	45	54	75	159	121	154	301	360	409	176	379	338
August.....	97	84	113	53	88	158	171	118	143	270	273	322	151	465	287
September.....	92	98	136	48	36	62	150	114	143	143	190	213	127	194	163
October.....	98	74	95	62	57	65	165	128	157	127	175	175	131	295	262
November.....	94	70	89	68	50	68	166	143	173	81	114	131	104	276	305
December.....	81	62	77	49	33	45	128	124	170	67	122	143	55	116	105
1923.															
January.....															
February.....															
March.....															
April.....															

See footnotes on opposite page.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 38.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	BUSINESS BUILDINGS.			INDUSTRIAL BUILDINGS.			RESIDENTIAL BUILDINGS.			EDUCATIONAL BUILDINGS.			HOSPITALS AND INSTITUTIONS.		
	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.
1915 monthly average.....					² 5,308	\$8,912		² 19,000	\$34,832						
1916 monthly average.....					² 8,050	15,212		² 18,167	40,275						
1917 monthly average.....					² 9,042	20,668		² 12,583	29,548						
1918 monthly average.....					² 15,075	40,202		² 8,667	25,381						
1919 monthly average.....	1,092	9,240	\$33,806	636	12,772	42,744	3,999	20,157	70,767	166	1,915	\$9,960	49	368	\$3,266
1920 monthly average.....	895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	49	523	3,962
1921 monthly average.....	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	54	891	5,845
1922 monthly average.....	1,053	7,936	41,358	323	5,463	27,084	6,083	25,866	112,285	275	4,549	25,279	60	982	7,219
1920.															
September.....	799	5,371	26,944	427	8,273	40,440	2,410	8,222	36,015	175	1,834	12,762	57	484	3,166
October.....	817	4,823	23,804	443	5,392	26,932	2,206	11,173	43,433	118	1,779	14,258	60	742	6,186
November.....	683	3,611	20,218	407	5,264	33,330	2,035	7,264	32,158	79	1,045	6,950	54	417	2,573
December.....	510	2,336	14,068	289	3,911	21,399	1,777	5,534	23,516	85	719	7,288	42	302	3,441
1921.															
January.....	506	3,262	20,528	250	2,359	15,437	1,573	6,724	30,732	73	1,257	6,905	31	782	4,779
February.....	549	3,277	17,020	197	1,786	9,037	2,085	8,319	36,294	81	1,625	8,647	16	94	1,146
March.....	870	4,424	22,776	296	2,341	10,640	3,833	14,382	60,701	160	2,969	19,031	35	587	2,698
April.....	880	5,084	29,176	288	3,497	12,919	4,556	17,948	75,006	228	3,328	22,640	54	660	4,482
May.....	896	5,632	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,668	24,462	55	645	3,288
June.....	952	5,645	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	79	1,507	12,762
July.....	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,602	73	1,582	8,223
August.....	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,959	70	879	4,840
September.....	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	85	1,987	11,878
October.....	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,429	64	680	5,200
November.....	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	46	531	4,506
December.....	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	40	760	6,343
1922.															
January.....	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	31	727	5,369
February.....	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	46	995	7,749
March.....	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	60	804	5,212
April.....	1,255	10,419	58,711	345	5,130	24,312	7,484	31,666	132,478	316	7,277	36,719	65	865	6,584
May.....	1,270	9,841	57,515	344	5,941	23,893	7,705	31,604	140,933	364	6,161	32,925	83	1,179	8,437
June.....	1,213	10,289	51,489	339	4,305	26,277	7,454	31,519	136,359	503	8,132	44,245	69	860	5,607
July.....	1,059	8,780	44,020	285	6,870	31,883	6,347	24,392	108,951	499	6,901	40,690	86	1,396	11,024
August.....	1,057	7,793	38,122	335	11,262	67,374	6,857	23,712	100,883	449	5,228	32,055	74	1,712	9,383
September.....	1,003	9,074	45,907	306	4,569	26,385	6,005	23,059	101,428	237	3,644	21,214	62	714	5,331
October.....	1,068	6,873	32,037	396	7,242	27,640	6,599	25,814	110,776	211	3,343	17,437	64	1,085	8,541
November.....	1,022	6,427	29,938	430	6,415	29,242	6,623	28,759	122,469	138	2,180	13,058	51	1,016	9,977
December.....	880	5,710	25,868	314	4,202	19,298	5,111	24,950	120,139	112	2,330	14,251	27	427	3,417
1923.															
January.....															
February.....															
March.....															
April.....															

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

² Estimates made by the F. W. Dodge Co.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 39.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	PUBLIC BUILDINGS.			PUBLIC WORKS AND PUBLIC UTILITIES.		SOCIAL AND RECREATIONAL BUILDINGS.			RELIGIOUS AND MEMORIAL BUILDINGS.			GRAND TOTAL: ¹			FIRE LOSSES.
	Number of projects.	Square feet.	Value.	Number of projects.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	
	Relative to 1919.														
1913 monthly average.....															33
1914 monthly average.....															28
1915 monthly average.....															36
1916 monthly average.....															53
1917 monthly average.....															63
1918 monthly average.....															65
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average.....	96	137	198	82	113	98	81	109	87	95	110	70	72	98	123
1921 monthly average.....	91	147	166	108	91	117	115	130	126	173	151	95	69	91	124
1922 monthly average.....	83	164	242	133	112	106	120	132	157	241	229	131	102	130	153
1920.															
September.....	98	212	246	95	104	102	58	92	100	124	140	69	55	83	114
October.....	89	183	128	86	115	77	52	116	113	131	161	65	55	83	126
November.....	68	50	80	56	52	75	62	98	90	74	59	56	40	60	125
December.....	91	72	127	54	53	73	45	62	53	98	68	47	30	47	184
1921.															
January.....	57	66	96	36	58	62	39	61	62	83	72	41	33	52	158
February.....	49	188	222	40	44	82	77	77	53	83	72	49	36	47	115
March.....	68	117	203	85	81	112	108	136	74	97	80	87	57	76	127
April.....	100	234	249	124	115	156	215	280	142	186	196	105	74	103	99
May.....	109	158	165	149	155	148	115	143	148	161	144	110	77	113	107
June.....	130	88	125	173	127	150	136	146	170	261	226	115	77	106	129
July.....	134	138	160	135	112	136	121	146	191	287	299	94	68	99	149
August.....	113	87	133	145	107	137	128	122	178	204	198	112	76	103	115
September.....	96	291	234	132	85	122	157	168	165	275	249	119	89	115	114
October.....	96	123	136	124	84	119	109	95	151	209	183	118	87	103	125
November.....	74	69	79	82	63	102	97	96	105	111	104	100	81	89	117
December.....	64	193	192	65	67	78	79	88	84	115	108	90	76	92	129
1922.															
January.....	77	100	84	49	45	77	72	91	68	102	108	74	65	77	172
February.....	38	53	63	52	51	58	62	57	85	142	156	70	64	83	131
March.....	83	219	170	120	124	114	108	118	120	179	156	135	111	137	178
April.....	96	145	123	144	180	121	113	134	171	246	265	157	125	164	138
May.....	89	279	224	183	153	135	188	291	211	440	383	166	128	169	133
June.....	70	281	216	193	138	145	255	200	221	360	340	164	130	160	108
July.....	109	203	1,237	187	189	134	113	146	218	323	323	144	111	163	164
August.....	106	157	233	194	119	141	202	179	218	301	284	152	116	150	96
September.....	77	115	118	177	120	125	147	172	176	233	232	133	95	126	185
October.....	94	87	102	141	99	99	85	94	168	262	231	139	100	118	179
November.....	89	155	156	96	66	78	69	61	134	223	191	132	101	114	137
December.....	62	113	171	70	59	51	26	35	91	84	84	103	83	100	212
1923.															
January.....															
February.....															
March.....															
April.....															

See footnotes on opposite page.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 40.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	PUBLIC BUILDINGS.			PUBLIC WORKS AND PUBLIC UTILITIES.		SOCIAL AND RECREATIONAL BUILDINGS.			RELIGIOUS AND MEMORIAL BUILDINGS.			GRAND TOTAL. ²			FIRE LOSSES.
	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Thousands of dollars.
1913 monthly av.															\$71,475
1914 monthly av.															60,020
1915 monthly av.															78,341
1916 monthly av.															113,082
1917 monthly av.															134,086
1918 monthly av.															140,770
1919 monthly av.	47	172	\$1,119	654	\$41,834	111	1,265	\$6,964	91	444	\$3,127	6,862	46,683	214,990	\$22,416
1920 monthly av.	45	236	2,218	534	47,195	109	1,030	7,594	79	422	3,446	4,821	33,491	211,102	27,571
1921 monthly av.	43	252	1,859	704	38,265	130	1,456	9,050	115	767	5,033	6,520	32,267	196,648	27,721
1922 monthly av.	39	282	2,703	869	46,847	118	1,518	9,164	143	1,071	7,172	8,971	47,745	279,410	34,241
1920.															
September.....	46	365	2,751	620	43,392	113	734	6,394	91	549	4,389	4,758	25,845	178,179	25,630
October.....	42	315	1,433	565	47,900	86	661	8,108	103	584	5,041	4,449	25,532	177,758	28,331
November.....	32	87	895	369	21,848	83	785	6,839	82	329	2,774	3,839	18,855	128,966	28,093
December.....	43	124	1,418	356	21,972	81	564	4,310	48	436	2,137	3,249	14,004	100,145	41,198
1921.															
January.....	27	113	1,079	237	24,186	69	495	4,274	56	367	2,261	2,834	15,513	111,608	35,320
February.....	23	324	2,482	264	18,547	91	979	5,328	48	368	2,253	3,361	16,807	100,677	25,889
March.....	32	202	2,271	558	33,958	124	1,368	9,461	67	430	2,487	5,981	26,709	164,092	28,581
April.....	47	404	2,781	812	48,043	173	2,723	19,533	129	827	6,138	7,176	34,494	220,886	22,179
May.....	51	273	1,846	977	64,999	164	1,451	9,975	135	715	4,497	7,530	35,751	242,094	23,957
June.....	61	152	1,402	1,130	52,967	166	1,710	10,202	155	1,161	7,075	7,919	35,738	227,711	29,001
July.....	63	238	1,793	895	46,902	151	1,529	10,136	174	1,276	9,356	6,440	31,717	212,491	33,356
August.....	53	150	1,490	949	44,797	152	1,624	8,502	162	907	6,204	7,684	35,246	220,721	25,829
September.....	45	501	2,620	861	35,414	135	1,990	11,663	150	1,222	7,778	8,144	41,702	246,186	25,502
October.....	45	212	1,523	808	35,141	132	1,383	6,632	137	928	5,735	8,096	40,436	222,480	27,955
November.....	35	119	884	538	26,397	113	1,222	6,713	96	491	3,246	6,891	37,818	192,311	26,179
December.....	30	332	2,143	423	27,833	87	1,002	6,149	76	510	3,369	6,181	35,272	198,518	28,908
1922.															
January.....	36	172	942	318	18,735	86	914	6,356	62	455	3,367	5,073	30,261	166,320	38,663
February.....	18	92	705	338	21,193	64	787	3,941	77	629	4,882	4,782	30,061	177,473	29,304
March.....	39	377	1,902	788	51,997	127	1,362	8,228	109	795	4,880	9,250	51,957	293,637	39,911
April.....	45	249	1,380	940	75,251	134	1,432	9,317	156	1,092	8,288	10,746	58,146	353,162	31,010
May.....	42	480	2,506	1,197	63,817	150	2,381	20,260	192	1,952	11,966	11,358	59,639	362,590	29,869
June.....	33	484	2,422	1,259	57,940	161	3,223	13,961	201	1,598	10,618	11,249	60,526	343,440	24,103
July.....	51	452	13,837	1,220	79,162	149	1,435	10,181	198	1,433	10,085	9,902	51,705	350,081	36,668
August.....	50	270	2,603	1,272	49,825	157	2,555	12,446	198	1,337	8,889	10,457	54,019	322,007	21,580
September.....	36	198	1,325	1,155	50,379	139	1,855	12,005	160	1,035	7,259	9,108	44,275	271,493	41,515
October.....	44	149	1,144	919	41,477	110	1,077	6,565	153	1,162	7,224	9,568	46,806	253,137	40,065
November.....	42	266	1,750	560	27,516	87	870	4,279	122	992	5,979	9,079	46,946	244,366	30,776
December.....	29	194	1,915	461	24,875	57	326	2,429	83	375	2,624	7,080	38,603	215,213	47,426
1923.															
January.....															
February.....															
March.....															
April.....															

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

² Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 83).

CONSTRUCTION COSTS AND GLASS.

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

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	BUILDING MATERIAL PRICE INDICES. ¹		COST INDICES.		CONSTRUCTION VOLUME. ⁴	GLASS BOTTLES. ⁵	ILLUMINATING GLASSWARE. ⁶			SPECTACLE FRAMES AND MOUNTINGS. ⁷		ILLUMINATING GLASSWARE. ⁸			
	Frame house.	Brick house.	Factory building costs. ²	Construction costs. ³		Production.	Net orders.	Actual production.	Shipments billed.	Sales billed (value).	Unfilled orders.	Net orders.	Actual production.	Shipments billed.	
	Relative to 1913.		Rel. to 1914.	Relative to 1913.		Rel. to 1919.	Relative to average, May, 1921-April, 1922.			Rel. to 1913.	Rel. to 1919.	Per cent of capacity.			
	A.—INDEX NUMBERS.											B.—NUMERICAL DATA.			
1913 monthly average.....	100	100		100	100						100				
1914 monthly average.....			100	93							110				
1915 monthly average.....				98							121				
1916 monthly average.....				137							149				
1917 monthly average.....				189							169				
1918 monthly average.....				203							219				
1919 monthly average.....				208	91	100					298	100			
1920 monthly average.....				239	88	104					339	127			
1921 monthly average.....			179	202	91	69	* 100	* 100	* 100		218	45	* 36.7	* 36.2	* 35.7
1922 monthly average.....	182	186	170	177	139						271	46			
1921.															
May.....			176	211	90	60	101	88	86	248	54	37.0	31.9	30.8	
June.....			172	210	117	54	83	97	88	218	49	30.5	35.1	31.3	
July.....			167	204	90	48	49	42	79	141	39	18.0	15.2	28.3	
August.....			161	193	94	50	71	41	54	179	27	25.9	14.7	19.1	
September.....			160	188	114	50	93	62	73	218	35	34.0	22.6	26.2	
October.....			157	183	109	70	134	101	114	243	41	49.3	36.6	40.7	
November.....	166	173	154	166	101	86	138	143	138	218	44	50.6	51.7	49.1	
December.....	173	179	153	169	118	86	99	141	128	220	43	36.2	51.2	45.6	
1922.															
January.....	174	179	152	169	91	83	109	116	98	169	41	40.0	42.0	35.0	
February.....	169	174	152	162	100	81	99	121	117	233	45	36.4	43.9	41.8	
March.....	169	173	152	165	202	67	117	128	111	259	42	42.9	46.3	39.8	
April.....	168	172	152	165	150	79	107	120	115	257	44	39.2	43.4	41.1	
May.....	173	176	157	167	179	82	123	125	115	259	37	45.5	45.3	41.1	
June.....	178	181	169	170	187	84	132	108	114	277	29	48.3	39.2	40.8	
July.....	181	184	171	173	118	73	101	76	93	210	31	37.1	27.4	33.1	
August.....	189	193	174	185	154	78	112	79	93	252	30	41.1	28.7	33.1	
September.....	193	197	190	189	129	79	150	121	119	285	46	55.1	43.7	42.6	
October.....	196	199	192	189	127	73	160	150	139	342	68	58.7	54.2	49.6	
November.....	196	201	192	193	122	77	169	160	153	378	73	61.9	57.8	54.6	
December.....	192	198	192	192	111					327	64				
1923.															
January.....	195	199	192	197	126										
February.....			197												
March.....															
April.....															

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

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

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

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

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

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

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

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

HARDWOOD LUMBER.

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

From commercial and trade sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	MICHIGAN HARDWOODS. ¹			NORTHERN HARDWOODS. ⁴		MICHIGAN HARDWOODS. ¹			NORTHERN HARDWOODS. ⁴		WALNUT. ⁵					
	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Lumber.			Logs.		
											Pur-chases.	Ship-ments.	Stocks on hand.	Pur-chases.	Made into lumber and veneer.	Stocks on hand.
	Relative to 1917.			Relative to 1913.		Thousands of feet, board measure.						Thousands of feet, log measure.				
	A—INDEX NUMBERS.					B—NUMERICAL DATA.										
1913 mo. av..	.....	.....	.....	100	100	.....	.....	.....	28,318	25,390	.....	.....	.....	.....	.....	.....
1914 mo. av..	.....	.....	.....	110	78	.....	.....	.....	31,034	19,911	.....	.....	.....	.....	.....	.....
1915 mo. av..	.....	.....	.....	87	87	.....	.....	.....	24,755	22,067	.....	.....	.....	.....	.....	.....
1916 mo. av..	.....	.....	.....	89	103	.....	.....	.....	25,296	26,041	.....	.....	.....	.....	.....	.....
1917 mo. av..	100	100	100	110	119	27,763	31,396	223,961	31,061	30,105	.....	.....	.....	.....	.....	.....
1918 mo. av..	78	69	*90	103	110	21,573	21,576	*201,053	29,241	27,813	.....	.....	.....	.....	.....	.....
1919 mo. av..	76	75	*75	116	131	21,119	23,427	*169,080	32,732	33,328	.....	.....	.....	.....	.....	.....
1920 mo. av..	67	50	*55	121	108	18,699	15,564	*122,468	34,206	27,509	.....	.....	.....	.....	.....	.....
1921 mo. av..	46	30	74	98	75	12,652	9,356	165,984	27,838	19,667	.....	.....	.....	.....	.....	.....
1922 mo. av..	48	40	56	94	135	13,191	12,471	124,672	26,500	34,204	1,807	1,927	10,214	1,460	1,327	2,087
1921.																
January.....	54	22	65	102	29	15,119	7,003	145,861	28,779	7,456	.....	.....	.....	.....	.....	.....
February.....	60	16	71	133	36	16,660	5,168	159,161	37,551	9,253	.....	.....	.....	.....	.....	.....
March.....	71	28	73	170	43	19,837	8,897	162,564	48,279	10,937	.....	.....	.....	.....	.....	.....
April.....	76	21	77	175	61	21,224	6,593	172,757	49,456	15,861	.....	.....	.....	.....	.....	.....
May.....	60	21	71	162	65	16,786	6,746	157,938	45,973	16,624	.....	.....	.....	.....	.....	.....
June.....	56	27	81	140	61	15,551	8,450	182,474	39,623	15,445	.....	.....	.....	.....	.....	.....
July.....	37	26	81	111	77	10,160	8,092	182,283	31,519	19,607	.....	.....	.....	.....	.....	.....
August.....	34	26	80	63	85	9,382	8,013	179,029	17,809	21,675	.....	.....	.....	.....	.....	.....
September..	25	31	79	29	96	6,815	9,708	177,676	8,186	24,377	.....	.....	.....	.....	.....	.....
October.....	21	48	74	25	118	5,750	15,078	166,369	6,985	29,853	.....	.....	.....	.....	.....	.....
November...	21	55	69	18	128	5,959	17,195	154,948	5,189	32,432	.....	.....	.....	.....	.....	.....
December...	31	36	67	52	100	8,586	11,330	150,747	14,709	25,282	.....	.....	.....	.....	.....	.....
1922.																
January.....	54	35	66	111	102	14,896	10,881	148,631	31,399	25,841	1,325	1,489	6,278	1,113	392	1,398
February...	46	28	58	94	75	12,787	8,647	129,070	23,660	19,059	1,962	1,784	10,496	1,951	1,270	2,643
March.....	41	29	55	137	125	11,478	9,173	123,330	38,698	31,675	2,217	1,840	10,824	1,619	1,615	2,643
April.....	48	34	57	104	107	13,402	10,790	127,966	29,404	27,228	2,260	1,707	11,067	1,269	1,343	2,923
May.....	52	38	58	109	110	14,479	11,806	130,444	30,932	27,971	2,176	1,535	11,633	1,603	1,682	2,846
June.....	51	33	59	90	160	14,274	10,235	131,136	25,576	40,623	1,960	2,053	11,504	1,631	1,487	2,125
July.....	44	40	57	75	162	12,169	12,444	128,515	21,376	41,228	1,719	2,251	11,314	1,056	1,324	2,072
August.....	45	51	54	80	170	12,575	16,073	121,257	22,522	43,103	1,675	1,852	11,083	1,333	1,399	1,773
September..	47	42	55	72	154	13,057	13,100	122,956	20,412	39,080	1,137	1,535	10,713	1,027	1,045	1,636
October.....	45	46	51	74	143	12,417	14,599	113,394	20,874	36,262	1,603	2,345	10,054	1,486	1,405	1,591
November...	44	43	49	81	164	12,322	13,525	109,786	22,879	41,653	1,843	2,661	9,036	1,583	1,500	1,528
December...	52	59	49	107	145	14,439	18,383	109,035	30,272	36,722	1,807	2,068	8,568	1,851	1,458	1,871
1923.																
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

² Quarterly average.

³ Ten months' average.

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

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

PINE LUMBER.

Table 43.—INDEX NUMBERS.

From Government and non-Government sources.

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

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

See footnotes on opposite page also.

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

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

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

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

PINE LUMBER.

Table 44.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	YELLOW PINE. ¹			WESTERN PINE. ²			CALIFORNIA WHITE PINE. ³			NORTHERN PINE. ⁴				NORTH CAROLINA PINE. ⁵	
	Pro-duction.	Stocks, end of month.	Price, ⁶ "B" and better, Hat-ties-burg.	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Stocks.	Lumber.		Lath.		Pro-duction.	Ship-ments.
										Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.		
Thousands of feet, board measure.			Per M feet.			Thousands of feet, board measure.						Thousands.		Thousands of feet, board measure.	
1917 mo. av....	423,529	1,371,652	\$31.54	109,357	110,423	.....	52,561	31,900	265,113	.....	.....	.....	.....	.....	.....
1918 mo. av....	368,309	1,116,259	33.76	113,424	97,784	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 mo. av....	380,533	937,748	55.00	113,794	109,032	.....	48,263	37,284	287,645	.....	.....	.....	.....	34,230	32,179
1920 mo. av....	358,031	1,187,587	74.53	134,467	110,697	881,924	58,368	36,036	267,276	40,273	50,139	9,581	6,357	33,514	29,791
1921 mo. av....	375,438	1,211,174	35.98	74,437	76,840	1,063,658	39,110	29,114	370,303	34,204	27,768	8,669	9,882	30,164	29,052
1922 mo. av....	436,467	1,177,627	45.46	119,956	128,669	866,388	66,387	45,784	382,216	44,512	48,357	12,574	11,097	52,543	52,496
1921.															
January.....	291,843	1,302,849	36.89	24,698	42,793	1,073,594	3,659	7,554	361,100	24,319	12,087	5,250	2,664	11,221	15,883
February.....	334,054	1,284,291	33.99	22,274	48,603	1,056,161	5,482	18,665	372,835	23,722	16,117	5,336	4,947	21,539	19,215
March.....	384,300	1,287,447	31.92	63,126	63,126	1,027,624	5,576	19,600	367,374	26,396	18,028	6,217	9,255	24,423	20,020
April.....	366,631	1,248,058	30.71	74,324	74,453	998,258	8,971	22,922	342,177	29,180	24,040	6,643	13,521	28,693	21,805
May.....	387,736	1,223,441	31.78	109,266	73,942	1,015,276	53,423	30,273	325,209	42,068	24,790	9,265	11,135	26,999	23,604
June.....	367,357	1,225,461	32.39	119,831	75,868	1,072,349	75,357	31,097	382,202	51,035	27,553	11,870	13,051	29,316	29,995
July.....	370,310	1,256,643	32.27	108,354	76,120	1,103,480	68,597	26,914	371,804	50,558	24,890	11,949	11,504	30,989	32,879
August.....	396,062	1,225,830	32.52	103,948	90,397	1,120,913	69,240	36,150	403,083	54,047	31,209	12,854	16,589	31,360	28,553
September....	391,948	1,183,042	35.79	84,984	91,996	1,101,300	58,940	36,543	324,761	43,767	39,920	16,795	12,708	32,396	30,758
October.....	401,494	1,083,311	42.57	82,144	105,780	1,085,943	58,348	47,808	427,720	33,881	47,327	8,878	10,995	39,347	42,406
November.....	423,702	1,087,727	47.41	63,155	96,496	1,056,576	35,445	37,018	363,698	12,275	41,799	3,659	7,635	42,497	42,980
December.....	389,832	1,125,979	43.57	37,145	82,505	1,052,423	26,278	34,827	401,677	19,205	25,458	5,311	4,582	43,190	40,530
1922.															
January.....	396,120	1,172,652	41.96	35,385	82,874	966,705	20,318	24,287	381,316	22,530	28,444	6,052	5,908	42,490	32,270
February.....	373,626	1,200,704	43.53	41,793	89,272	907,712	9,327	23,893	378,640	18,612	25,565	5,160	4,717	50,890	41,090
March.....	428,103	1,208,089	40.96	66,509	116,551	823,200	7,290	30,327	314,258	34,783	34,295	9,018	9,061	52,290	50,050
April.....	397,553	1,159,422	41.35	108,186	132,001	805,870	19,149	32,730	287,452	52,096	48,416	13,430	8,748	54,180	50,330
May.....	477,898	1,111,878	42.48	160,087	162,776	778,475	60,951	37,878	223,196	68,252	58,428	18,115	9,986	52,990	57,890
June.....	499,247	1,095,580	45.63	163,816	173,981	758,551	93,099	53,327	347,278	65,662	58,398	20,287	10,896	54,250	52,360
July.....	446,468	1,091,060	45.22	141,898	155,837	794,040	89,366	40,405	386,171	62,065	57,409	19,880	13,574	55,370	53,480
August.....	479,138	1,117,534	46.12	175,630	161,840	796,220	131,500	68,128	430,529	65,741	64,980	18,877	21,936	54,600	59,930
September....	445,258	1,207,900	49.45	162,479	140,278	856,094	112,959	65,051	376,117	52,803	56,363	15,324	21,948	55,230	61,180
October.....	441,986	1,273,446	49.86	173,178	112,163	919,186	122,692	59,088	494,537	45,688	53,526	12,909	10,183	57,400	65,660
November.....	443,389	1,274,418	49.27	149,253	106,071	993,484	84,497	58,828	489,042	26,693	52,741	7,503	10,085	55,090	59,500
December.....	400,815	1,218,843	49.69	61,253	110,380	997,116	45,501	55,471	478,054	19,219	41,717	4,329	6,121	45,731	46,214
1923.															
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

⁶ Data from U. S. Department of Labor, Bureau of Labor Statistics and represent average weekly prices for the month. The 1913 monthly average on which the index numbers are based, is \$23.04 per thousand feet.

LUMBER—MISCELLANEOUS SPECIES.

Table 45.—INDEX NUMBERS.

From Government and non-Government sources.

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

YEAR AND MONTH.	DOUGLAS FIR. ¹			MICHIGAN SOFTWOODS. ²			NORTHERN HEMLOCK. ⁴		CALIFORNIA REDWOOD. ⁵			TOTAL LUMBER.		COMPOSITE PRICES. ³	
	Pro- duc- tion.	Ship- ments.	Price, ² No. 1, com- mon.	Pro- duc- tion.	Ship- ments.	Stocks, end of month.	Pro- duc- tion.	Ship- ments.	Pro- duc- tion.	Ship- ments.	Orders re- ceived.	Pro- duc- tion. ⁶	Ex- ports: Boards, planks, etc. ⁷	Hard- wood.	Soft- wood.
	Relative to 1917.		Rel. to 1913.	Relative to 1917.			Relative to 1913.		Relative to 1918.			Rel. to 1913.	Rel. to 5-yr. av.	Rel. to 1921.	Rel. to 1920.
1909-1913 mo. av.....													100		
1913 mo. av.....			100				100	100				100	121		
1914 mo. av.....			86				100	89				96	84		
1915 mo. av.....			86				82	95				95	53		
1916 mo. av.....			113				84	98				103	51		
1917 mo. av.....	100	100	172	100	100	* 100	94	91				97	48		
1918 mo. av.....	107	112	198	67	74	* 60	89	104	100	100	100	85	48		
1919 mo. av.....	107	110	276	65	72	* 50	80	102	97	115	139	94	71		
1920 mo. av.....	109	104	325	53	37	* 52	72	53	118	124	106	94	72		100.0
1921 mo. av.....	85	92	129	39	40	70	45	51	106	100	103	80	56	100.0	55.7
1922 mo. av.....	126	126	166	45	46	49	62	72	131	154	166	103	72	196.4	61.6
1921.															
January.....	47	56	168	28	10	70	50	16	55	62	30	56	48	137.8	67.6
February.....	57	64	136	31	13	72	45	23	60	59	63	66	37	127.0	62.4
March.....	73	86	136	46	27	75	42	31	116	105	119	79	41	113.3	58.6
April.....	80	98	136	55	24	76	43	46	93	107	97	80	54	109.8	57.5
May.....	92	111	125	55	37	76	52	50	122	81	99	89	45	99.6	53.6
June.....	91	97	125	46	50	75	60	59	108	76	79	88	60	94.9	52.8
July.....	78	83	125	27	34	71	60	44	86	77	48	82	60	91.6	51.9
August.....	94	113	114	37	41	74	59	57	129	118	116	87	59	85.4	50.1
September.....	97	98	114	31	62	71	42	66	113	104	122	83	56	82.1	49.7
October.....	107	113	114	26	74	63	31	91	113	117	155	86	69	81.5	53.3
November.....	105	97	125	48	64	60	31	77	135	171	198	87	62	84.1	55.8
December.....	99	93	125	31	41	61	26	47	105	117	105	80	85	92.9	55.3
1922.															
January.....	100	102	125	26	32	56	55	38	100	119	139	85	83	92.6	55.2
February.....	116	107	136	18	34	51	35	33	87	131	135	84	71	92.2	56.2
March.....	115	114	124	24	34	48	54	58	130	156	169	95	90	93.1	55.6
April.....	121	136	125	51	46	47	66	60	126	126	148	96	74	90.6	55.6
May.....	133	151	147	57	54	46	72	98	169	183	219	114	76	90.5	58.2
June.....	140	160	147	72	48	47	90	108	133	162	148	120	85	93.6	62.0
July.....	136	138	158	51	43	58	77	85	122	122	128	109	65	97.7	61.6
August.....	136	133	179	63	50	43	69	81	168	190	215	118	69	98.0	62.6
September.....	137	129	212	63	53	50	67	89	136	165	144	112	60	97.5	67.7
October.....	138	114	212	49	48	51	63	77	140	125	168	112	62	101.0	67.1
November.....	136	110	212	25	49	47	48	77	176	182	204	107	65	101.8	67.8
December.....	104	123	212	35	57	43	53	56	84	188	179	89	65	108.4	69.1
1923.															
January.....														109.0	69.3
February.....															
March.....															
April.....															

See footnotes on opposite page also.

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

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

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

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

LUMBER—MISCELLANEOUS SPECIES.

Table 46.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	DOUGLAS FIR. ¹			MICHIGAN SOFTWOODS. ³			NORTHERN HEMLOCK. ⁴		CALIFORNIA REDWOOD. ⁵			TOTAL LUMBER.		COMPOSITE PRICES. ⁶			
	Production.	Shipments.	Price, ² No. 1, com. mon.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production. ⁵	Exports: Boards, planks, etc. ⁷	Hardwood.	Softwood.		
	Thousands of feet, board measure.		Per M feet.	Thousands of feet, board measure.												Dollars per M ft. b. m.	
1909-1913 mo. av.																	
1913 mo. av.			\$9.208				37,664	86,442				2,197,334	178,888				
1914 mo. av.			7.917				37,603	32,339				2,102,537	149,145				
1915 mo. av.			7.875				30,718	34,653				2,086,531	93,959				
1916 mo. av.			10.375				31,798	35,659				2,262,175	91,216				
1917 mo. av.	349,165	323,201	15.875	17,288	17,741	2106,216	35,327	33,169				2,141,144	85,220				
1918 mo. av.	375,128	361,251	18.250	11,661	13,200	² 84,180	33,643	37,974	37,460	28,547	28,745	1,874,419	85,452				
1919 mo. av.	374,680	355,432	25.417	11,294	12,857	¹ 52,994	30,056	37,051	36,404	32,759	39,934	2,069,522	109,268				
1920 mo. av.	380,850	335,735	29.917	9,207	6,494	³ 55,518	27,290	19,431	44,243	35,337	30,576	2,059,875	129,227			\$49.59	
1921 mo. av.	297,737	298,505	11.833	6,658	7,034	74,724	16,986	18,435	39,618	28,441	29,472	1,782,264	100,587	\$41.77	27.63		
1922 mo. av.	440,241	408,848	15.250	7,717	8,108	52,045	23,483	26,083	49,035	44,010	47,805	2,270,551	128,515	82.05	30.53		
1921.																	
January.....	163,391	182,192	15.500	4,842	1,729	74,772	18,645	5,796	20,768	17,821	8,480	1,221,402	86,182	57.54	33.50		
February.....	213,527	205,470	12.500	5,380	2,333	76,563	17,050	8,383	33,607	16,940	18,080	1,453,379	66,342	53.04	30.96		
March.....	253,368	277,989	12.500	7,974	4,773	79,568	15,709	11,302	43,496	30,002	34,248	1,731,420	73,180	47.32	29.05		
April.....	277,989	315,591	12.500	9,457	4,324	80,587	16,183	16,670	35,002	30,635	27,867	1,757,943	96,558	45.86	28.49		
May.....	320,515	353,565	11.500	9,559	6,568	80,728	19,638	18,234	45,799	23,051	28,394	1,948,155	79,665	41.61	26.57		
June.....	316,039	314,248	11.500	8,021	8,823	80,129	22,615	21,551	40,539	21,796	22,817	1,926,225	106,862	39.65	26.19		
July.....	273,064	267,245	11.500	4,752	6,006	75,722	22,444	16,107	32,334	21,935	13,682	1,794,298	106,388	38.26	25.72		
August.....	329,020	363,937	10.500	6,363	7,217	78,229	22,278	20,657	48,748	33,797	33,417	1,919,598	105,848	35.66	25.04		
September.....	337,973	316,486	10.500	5,403	11,048	75,431	15,705	24,124	42,721	29,817	35,024	1,824,442	100,585	34.29	24.63		
October.....	374,681	366,176	10.500	4,519	13,086	66,576	11,782	33,127	42,423	33,417	44,599	1,888,226	123,264	34.05	26.41		
November.....	366,646	312,477	11.500	8,245	11,277	63,677	11,835	28,188	50,489	48,814	56,820	1,916,251	110,902	35.13	27.65		
December.....	346,634	391,688	11.500	5,386	7,219	64,703	9,953	17,076	39,490	33,280	30,235	1,765,825	151,268	38.79	27.40		
1922.																	
January.....	350,081	330,831	11.500	4,575	5,720	59,475	20,633	13,867	37,386	34,057	39,922	1,865,240	148,675	38.69	27.39		
February.....	403,802	346,500	12.500	3,117	6,083	54,605	13,368	11,931	32,648	37,536	38,841	1,837,104	125,973	38.52	27.87		
March.....	402,459	367,988	11.500	4,211	6,103	50,752	20,290	21,051	48,884	44,507	48,604	2,078,404	159,869	38.99	27.58		
April.....	422,157	439,169	11.500	8,893	8,157	49,716	24,793	21,913	47,099	35,888	42,479	2,103,965	132,807	37.82	27.59		
May.....	464,686	487,518	13.500	9,832	9,546	48,807	27,187	35,630	63,162	52,378	62,945	2,497,962	135,953	37.82	28.87		
June.....	488,861	518,407	13.500	12,406	8,563	50,137	33,879	39,240	49,736	46,363	42,412	2,641,883	152,379	39.10	30.76		
July.....	476,199	445,625	14.500	8,846	7,563	61,475	28,857	30,971	45,614	34,818	36,703	2,405,874	115,858	40.81	30.52		
August.....	475,878	430,215	16.500	10,863	8,882	45,798	26,112	29,570	62,827	54,118	61,945	2,583,080	123,233	40.93	31.02		
September.....	477,222	415,442	19.500	10,901	9,345	53,607	25,073	32,333	50,901	47,223	41,447	2,452,180	106,943	40.75	33.56		
October.....	482,145	369,332	19.500	8,548	8,489	54,454	23,649	28,171	52,531	35,659	48,366	2,466,850	110,152	42.23	33.26		
November.....	474,961	356,333	19.500	4,299	8,701	50,085	17,963	27,888	68,105	51,988	58,499	2,359,837	115,243	42.53	33.62		
December.....	364,436	398,815	19.500	6,112	10,149	45,633	19,997	20,425	31,527	53,589	51,492	1,954,228	115,097	45.29	34.27		
1923.																	
January.....														45.54	34.36		
February.....																	
March.....																	
April.....																	

See footnotes on opposite page also.

¹ The California Redwood Association has furnished to the Bureau of the Census the figures on the actual production, shipments, and orders received by 7 identical mills for each month of 1918, 1919, and 1920. These 7 mills represent 40 per cent of the capacity of all listed mills for these years. For the first 4 months of 1921 reports were furnished from 10 mills representing 56 per cent of the capacity of all listed mills. For the remaining months of 1921 reports are available from 11 mills representing 71 per cent of the total listed capacity, and for 1922 reports are available from 14 mills representing 73 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity of the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills. The columns on shipments and orders received represent a similar relationship between the actual reported figures and the total capacity of all mills.

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

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

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

FLOORING AND NAVAL STORES.

Table 47.—INDEX NUMBERS.

From commercial and trade sources.¹

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

YEAR AND MONTH.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE. ²		ROSIN. ²	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Relative to 1919.					Relative to 1913.					Relative to 1919-20. ²			
1909-1913 mo. av.						71	76	77	131	85				
1913 monthly av.						100	100	100	100	100				
1914 monthly av.						112	114	122	183	80	174		150	
1915 monthly av.						138	148	156	232	98	150	192	165	143
1916 monthly av.						173	191	187	250	210	173	240	166	170
1917 monthly av.						167	174	147	277	288	151	358	143	168
1918 monthly av.						73	92	78	294	109	84	383	83	141
1919 monthly av.	100	100	100	100	100	151	184	193	160	207	100	100	100	100
1920 monthly av.	103	70	103	36	70	161	130	104	258	178	143	109	123	104
1921 monthly av.	83	69	199	63	27	186	226	230	375	149	141	149	128	164
1922 monthly av.	114	101	180	81	53	343	398	389	256	456				
1920.														
September.....	110	52	125	22	38	108	83	66	361	74	211	143	173	92
October.....	107	53	154	17	26	112	78	62	383	73	181	160	146	102
November.....	87	39	178	19	19	110	92	77	409	55	157	158	148	129
December.....	67	33	196	19	15	94	76	44	425	59	138	172	137	156
1921.														
January.....	53	36	200	30	13	64	70	85	444	50	59	166	65	162
February.....	47	42	198	42	16	83	99	88	443	56	36	134	46	165
March.....	81	62	203	51	17	127	174	209	444	51	55	94	33	151
April.....	74	57	206	61	21	153	199	229	413	84	92	91	52	157
May.....	83	67	206	72	25	189	211	194	397	127	169	124	104	163
June.....	90	69	209	57	27	204	229	200	418	153	220	119	141	160
July.....	77	66	209	49	23	193	212	180	391	138	239	157	157	175
August.....	84	80	202	75	28	235	261	250	393	134	222	170	162	171
September.....	75	80	187	68	28	223	280	273	371	132	192	179	154	169
October.....	108	93	185	105	38	244	353	451	308	287	153	187	140	163
November.....	113	94	184	102	46	254	325	389	232	290	161	206	171	160
December.....	117	76	200	49	36	262	301	214	242	288	151	215	203	175
1922.														
January.....	110	72	216	50	32	289	249	223	305	293	46	172	109	171
February.....	92	67	222	57	31	259	274	263	321	288	21	107	69	156
March.....	92	89	218	84	37	305	378	385	312	344	22	62	79	147
April.....	91	90	208	98	47	298	370	491	296	462	86	36	104	133
May.....	100	115	186	135	66	328	420	501	261	557	188	15	166	131
June.....	118	121	173	98	69	352	477	401	225	530	205	35	180	149
July.....	104	109	159	78	65	361	404	350	230	492	212	53	176	160
August.....	130	118	151	84	59	415	450	425	234	513	225	83	190	171
September.....	125	107	150	85	58	358	427	360	235	496	196	95	180	175
October.....	134	103	158	83	57	395	486	393	211	445	174	103	142	173
November.....	127	110	155	80	54	402	440	480	213	486	174	129	189	183
December.....	136	108	163	102	58	352	408	392	236	564	163	144	199	182
1923.														
January.....														
February.....														
March.....														
April.....														

See footnotes on opposite page.

FLOORING AND NAVAL STORES.

Table 48.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE. ²		ROSIN. ²	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Thousands of feet, board measure.										Barrels.			
1909-1913 mo. av.						4,572	4,572	4,719	11,780	6,160				
1913 monthly av.						6,675	6,009	6,104	9,000	7,250				
1914 monthly av.						7,464	6,877	7,419	16,500	5,800	26,494		83,914	
1915 monthly av.						9,205	8,894	9,525	20,900	7,100	22,807	59,721	92,260	275,273
1916 monthly av.						11,563	11,470	11,429	22,500	15,250	26,312	74,513	93,023	325,956
1917 monthly av.						11,120	10,446	8,956	24,900	20,900	23,034	111,396	80,202	322,345
1918 monthly av.						4,858	5,537	4,781	26,500	7,900	12,736	119,138	46,423	270,594
1919 monthly av.	10,039	11,848	15,448	14,163	38,289	10,101	11,070	11,782	14,433	15,038	15,240	31,092	55,937	192,287
1920 monthly av.	10,383	8,259	15,963	5,106	26,723	10,745	7,900	6,343	23,237	12,902	21,869	34,013	68,983	200,226
1921 monthly av.	8,378	8,121	30,749	8,991	10,193	12,411	13,595	14,058	33,729	10,816	21,436	46,315	71,835	314,974
1922 monthly av.	11,418	11,935	27,768	12,214	20,209	22,877	23,945	23,723	23,006					
1920.														
September	11,027	6,135	19,306	3,079	14,726	7,200	4,979	4,019	32,534	5,331	32,162	44,396	96,591	176,612
October	10,782	6,274	23,807	2,456	9,790	7,499	4,711	3,785	34,476	5,311	27,640	49,885	81,712	195,837
November	8,707	4,634	27,520	2,632	7,266	7,368	5,509	4,695	36,850	3,997	23,893	49,209	82,877	247,253
December	6,693	3,928	30,255	2,736	5,570	6,251	4,562	2,694	38,257	4,287	20,974	53,356	76,738	300,315
1921.														
January	5,289	4,250	30,886	4,299	5,113	4,269	4,182	5,217	39,949	3,620	8,919	51,563	36,234	310,905
February	4,754	4,963	30,620	5,947	6,112	5,508	5,966	5,355	39,843	4,095	5,455	41,755	25,935	316,440
March	8,101	7,300	31,314	7,253	6,392	8,464	10,474	12,742	39,998	3,666	8,430	29,299	18,507	289,971
April	7,479	6,741	31,896	8,630	8,150	10,222	11,981	14,002	37,213	6,111	14,055	28,412	29,356	301,713
May	8,311	7,963	31,896	10,162	9,897	12,609	12,702	11,869	35,764	9,240	25,768	38,418	58,293	312,507
June	9,038	8,234	32,271	8,100	10,311	13,636	13,767	12,186	37,588	11,095	33,468	36,949	78,883	308,341
July	7,721	7,813	32,268	6,968	8,961	12,895	12,737	10,996	35,201	9,969	36,435	48,775	88,097	335,674
August	8,438	9,469	31,180	10,564	10,541	15,717	15,670	15,256	35,352	9,722	33,773	52,861	90,430	328,907
September	7,510	9,472	28,893	9,632	10,868	14,900	16,837	16,667	33,415	9,552	29,204	55,509	86,008	324,486
October	10,851	11,066	28,516	14,897	14,597	16,266	21,209	27,559	27,742	20,808	23,328	58,066	78,115	313,904
November	11,329	11,141	28,383	14,517	17,481	16,933	19,544	23,771	20,922	21,022	24,551	63,913	95,501	307,496
December	11,713	9,042	30,865	6,927	13,894	17,510	18,065	13,070	21,763	20,888	23,070	66,965	113,524	336,680
1922.														
January	11,024	8,533	33,329	7,051	12,226	19,262	14,970	13,606	27,467	21,330	7,054	53,423	61,209	327,932
February	9,274	7,947	34,248 ²	8,105	11,818	17,282	16,455	16,063	28,856	20,907	3,240	33,204	38,533	299,305
March	9,218	10,548	33,632	11,923	14,282	20,367	22,690	23,479	28,090	24,935	3,301	19,280	44,069	282,428
April	9,093	10,631	32,174	13,853	17,839	19,892	22,227	29,951	26,615	33,501	13,139	11,061	58,015	255,326
May	10,701	13,606	28,793	19,076	25,098	21,914	25,251	30,608	23,534	40,417	28,659	4,601	93,019	251,823
June	11,866	14,280	26,719	13,920	26,330	23,495	28,646	24,472	20,245	38,434	31,306	10,731	100,556	287,138
July	10,434	12,956	24,528	11,078	25,076	24,082	24,261	21,340	20,712	35,637	32,306	16,491	98,368	308,027
August	13,047	14,002	23,272	11,950	22,668	27,669	27,037	25,971	21,054	37,173	34,346	25,849	106,008	329,268
September	12,518	12,705	23,111	12,093	22,397	23,903	25,672	21,991	20,120	35,957	29,797	29,601	100,522	335,702
October	13,442	12,243	24,344	11,791	21,872	26,357	29,185	23,973	19,014	32,296	26,454	31,949	79,385	332,747
November	12,755	3,010	23,908	11,281	20,580	26,828	26,431	29,269	19,132	35,209	26,582	40,161	105,800	352,465
December	13,648	12,762	25,156	14,444	22,324	23,473	24,510	23,948	21,230	40,925	24,835	44,774	111,108	349,917
1923.														
January														
February														
March														
April														

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

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

BRICK.

Table 49.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	CLAY FIRE BRICK. ²					SILICA BRICK. ¹			FACE BRICK. ¹				WHOLESALE PRICES.		
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Stocks in sheds and kilns.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.	
	Relative to 1919.												Relative to 1920 (10 mos.)		Relative to 1913.
1913 monthly av.													100	100	
1914 monthly av.													99	84	
1915 monthly av.													97	92	
1916 monthly av.													97	122	
1917 monthly av.													100	135	
1918 monthly av.													151	182	
1919 monthly av.	100	100	100	100	100	100	100	100	100	100	100	100	181	243	
1920 monthly av.	120	123	93	120	195	106	111	103	100	140	134	100	232	333	
1921 monthly av.	63	57	99	45	38	37	35	100	79	133	43	86	189	232	
1922 monthly av.	92	90	110	95	58	79	75	92	101	137	78	123	186	265	
1921.															
January	105	90	85	39	76	77	58	89	39	173	33	27	229	251	
February	81	70	89	40	60	66	40	98	34	173	33	36	227	251	
March	83	63	97	33	45	63	34	108	41	135	36	75	235	248	
April	52	51	97	38	38	24	30	106	63	137	41	78	186	229	
May	49	45	99	41	36	17	37	99	84	136	48	94	177	221	
June	53	43	103	44	37	28	18	103	91	133	49	106	170	221	
July	43	43	103	33	32	13	22	99	96	138	49	102	172	225	
August	52	52	103	47	29	27	27	100	118	160	55	128	172	225	
September	49	51	102	50	29	33	28	101	91	141	47	108	171	232	
October	60	63	100	59	27	32	34	101	104	157	44	118	174	229	
November	63	58	102	58	28	33	38	99	101	159	42	87	175	229	
December	67	60	105	54	25	34	52	93	85	181	40	71	181	221	
1922.															
January	59	62	100	61	25	47	59	87	56	173	37	46	170	232	
February	68	59	106	70	32	47	52	96	51	170	52	57	170	255	
March	84	76	107	84	34	65	56	88	93	176	69	117	173	248	
April	82	76	108	89	42	70	75	87	104	162	81	146	173	255	
May	92	87	110	99	48	87	76	91	121	136	102	174	177	302	
June	95	90	111	112	61	82	76	93	132	133	104	175	178	307	
July	93	91	114	108	72	81	89	90	116	123	105	156	186	307	
August	102	97	117	102	79	69	83	86	104	102	88	144	177	290	
September	96	104	113	116	85	91	81	89	114	113	94	135	178	255	
October	110	117	110	99	76	112	94	95	127	114	76	127	182	232	
November	111	107	112	105	76	99	81	101	94	105	60	102	176	225	
December	106	106	112	99	72	97	78	108	100	133	64	95	177	266	
1923.															
January															
February															
March															
April															

See footnotes on opposite page also.

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

BRICK.

Table 50.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	CLAY FIRE BRICK. ²					SILICA BRICK. ³			Number of mills reporting.	FACE BRICK. ⁴				WHOLESALE PRICES.		
	Pro-duction.	Ship-ments.	Stocks.	New orders.	Unfilled orders.	Pro-duction.	Ship-ments.	Stocks.		Pro-duction.	Stocks in sheds and kilns.	Unfilled orders.	Ship-ments.	Com-mon brick, salmon, run of kiln, Chi-cago.	Com-mon brick, red, New York.	
	Thousands of bricks.									Thousands of bricks.				Per thousand.		
1913 monthly average.															\$4.94	\$6.56
1914 monthly average.															4.87	5.53
1915 monthly average.															4.78	6.05
1916 monthly average.															4.78	8.04
1917 monthly average.															4.95	8.89
1918 monthly average.															7.45	11.93
1919 monthly average.	50,727	50,648	138,810	51,434	93,746	14,062	14,008	41,750		45,184	89,119	86,279		8.95	15.96	
1920 monthly average.	60,715	62,438	129,235	61,809	182,513	14,904	15,580	42,911		45,120	124,471	115,696	32,412	11.44	21.85	
1921 monthly average.	32,029	29,114	136,967	22,958	35,976	5,246	4,865	41,563		35,681	136,754	37,059	27,847	9.33	15.25	
1922 monthly average.	46,512	45,353	152,632	49,075	54,836	11,095	10,522	38,287		45,639	121,872	66,897	39,778	8.71	17.36	
1921.																
January.....	53,244	45,377	118,290	19,954	71,428	10,866	8,066	37,035	106	17,833	154,092	28,392	8,704	11.31	16.50	
February.....	41,298	35,674	123,914	20,811	56,565	9,319	5,583	40,771	99	15,314	154,156	28,425	11,628	11.21	16.50	
March.....	42,284	31,923	134,275	17,196	41,839	8,927	4,763	44,984	101	18,611	137,994	30,668	24,463	11.58	16.25	
April.....	26,527	25,791	135,011	19,499	35,546	3,326	4,156	44,104	96	28,603	122,041	35,187	25,282	9.17	15.00	
May.....	24,958	22,791	137,178	21,075	33,830	2,442	5,161	41,385	92	37,734	121,185	41,298	30,474	8.74	14.50	
June.....	26,967	21,862	142,283	22,397	34,365	3,879	2,455	42,809	88	41,303	118,192	42,476	34,266	8.41	14.50	
July.....	21,909	21,587	142,604	16,851	29,629	1,847	3,150	41,507	94	43,188	122,671	42,261	33,189	8.49	14.75	
August.....	26,189	26,485	142,308	24,190	27,334	3,836	3,752	41,591	97	53,410	142,178	47,050	41,609	8.51	14.75	
September.....	24,641	25,931	141,017	25,512	27,033	4,633	3,883	42,341	84	41,066	125,850	40,387	34,848	8.46	15.25	
October.....	30,409	32,115	139,311	30,133	25,149	4,554	4,806	42,089	90	47,086	139,595	37,919	38,315	8.57	15.00	
November.....	31,921	29,230	142,002	29,964	25,883	4,572	5,282	41,379	94	45,582	142,135	35,891	28,280	8.63	15.50	
December.....	34,000	30,596	145,406	27,915	23,108	4,754	7,321	38,812	97	38,444	160,961	34,755	23,151	8.93	14.50	
1922.																
January.....	30,121	31,301	138,574	31,222	23,751	6,581	8,246	36,344	87	25,331	154,285	31,799	14,902	8.40	15.23	
February.....	34,683	30,043	146,911	35,941	30,357	6,663	7,263	35,743	86	22,926	151,769	44,513	18,392	8.38	16.75	
March.....	42,626	38,694	149,034	43,098	31,537	9,120	7,837	36,944	88	42,133	156,906	59,852	37,991	8.55	16.25	
April.....	41,446	38,458	150,292	45,851	39,402	9,830	10,485	36,316	84	46,767	144,223	69,638	47,326	8.52	16.75	
May.....	46,794	44,120	152,259	51,041	45,300	12,233	10,704	37,845	81	54,867	121,540	87,626	56,433	8.73	19.81	
June.....	48,367	45,772	153,517	57,805	56,861	11,578	10,676	38,747	81	59,756	118,756	89,860	56,762	8.78	20.15	
July.....	47,266	45,851	158,236	55,681	67,557	11,332	12,533	37,572	82	52,408	109,545	90,678	50,579	9.16	20.15	
August.....	51,828	49,075	162,876	52,300	74,399	9,666	11,687	35,743	74	46,849	91,339	75,825	46,710	8.72	19.00	
September.....	48,839	52,693	156,899	59,771	79,511	12,861	11,332	37,108	77	51,674	100,559	80,886	43,621	8.80	16.75	
October.....	55,996	59,299	152,101	51,120	70,860	15,755	13,161	39,730	71	57,185	101,702	65,558	41,062	8.97	15.25	
November.....	56,546	54,423	155,876	54,187	71,096	13,871	11,359	42,269	62	42,587	93,209	51,720	32,900	8.70	14.75	
December.....	53,637	54,502	155,011	50,884	67,400	13,653	10,977	45,081	70	45,181	118,628	54,812	30,653	8.75	17.48	
1923.																
January.....																
February.....																
March.....																
April.....																

See footnotes on opposite page also.

¹ Figures for 1921 are from reports of 15 identical mills with a monthly capacity of 27,305,500 bricks, which is estimated by the association to represent from 78 to 80 per cent of the total silica brick producing capacity of the United States. Figures for earlier years are computed to this capacity from reports of 12 identical mills with a monthly capacity of 25,448,833 bricks.

² The figures on face brick include data from all firms reporting to the American Face Brick Association each month. The variation in the number of firms reporting does not materially affect the comparison, as it has been checked on a small number of identical firms.

³ Ten months' average.

SANITARY WARE.

Table 51.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

YEAR AND MONTH.	ENAMELED WARE. ¹												SANITARY POTTERY. ²
	BATHS.			LAVATORIES.			SINKS.			MISCELLANEOUS.			
	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	
	Relative to 1919.												
1913 mo. av.	115			104			98			111			
1914 mo. av.	123			108			106			122			
1915 mo. av.	136			122			129			103			
1916 mo. av.	148			143			136			144			
1917 mo. av.	96			98			89			78			
1918 mo. av.	56	144	31	71	95	47	61	116	40	82	96	61	
1919 mo. av.	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 mo. av.	149	50	53	112	31	73	110	53	65	109	59	66	34
1921 mo. av.	120	179	59	127	78	77	122	89	73	119	112	76	43
1922 mo. av.	209	98	129	195	55	156	172	73	139	156	84	142	125
1920.													
September.....	178	29	36	117	22	59	110	38	44	127	51	49	38
October.....	181	33	30	120	21	83	120	34	45	141	41	57	21
November.....	156	61	22	131	27	33	136	39	31	110	51	35	12
December.....	82	138	12	125	32	27	111	50	25	103	63	26	7
1921.													
January.....	65	214	23	102	49	65	75	64	54	104	82	54	16
February.....	71	280	30	136	59	65	96	78	50	98	101	52	21
March.....	78	301	42	129	84	73	128	86	68	129	118	78	32
April.....	100	271	47	129	84	67	123	85	69	130	121	71	32
May.....	101	236	51	114	84	63	124	84	72	103	115	68	32
June.....	118	202	63	123	87	74	123	88	78	115	117	84	33
July.....	142	154	68	124	95	83	121	94	69	117	120	70	44
August.....	163	116	89	135	92	87	134	103	81	125	132	88	42
September.....	157	75	82	145	85	92	134	102	88	131	118	92	53
October.....	183	71	89	169	67	111	170	85	110	154	103	108	67
November.....	148	96	59	120	72	70	130	91	71	117	101	75	54
December.....	112	126	60	99	80	68	105	106	71	97	115	71	85
1922.													
January.....	140	127	84	138	73	109	135	103	96	137	104	130	124
February.....	152	135	70	154	73	93	135	103	81	125	101	84	52
March.....	189	167	91	199	90	130	166	122	108	158	108	115	52
April.....	226	143	154	222	75	188	181	107	160	174	107	153	81
May.....	237	113	215	235	56	262	200	82	222	178	97	192	95
June.....	238	90	184	224	49	221	197	66	189	171	83	177	97
July.....	204	71	142	184	45	151	160	56	141	142	79	147	129
August.....	227	54	118	206	42	134	174	47	117	150	74	135	171
September.....	219	50	114	193	38	135	166	46	128	167	63	138	205
October.....	228	64	110	191	40	127	178	44	117	154	63	124	166
November.....	217	79	128	197	43	148	177	49	158	149	63	150	165
December.....	229	82	137	200	43	169	189	52	151	167	70	156	160
1923.													
January.....													
February.....													
March.....													
April.....													

See footnotes on opposite page.

SANITARY WARE.

Table 52.—NUMERICAL DATA.

From commercial and trade sources.

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

YEAR AND MONTH.	ENAMELED WARE. ¹												SANITARY POTTERY. ²
	BATHS.			LAVATORIES.			SINKS.			MISCELLANEOUS.			
	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	
	Number.													Pieces per kiln.
1913 mo. av.....	39,831			47,754			53,428			31,555			
1914 mo. av.....	42,450			49,527			57,789			34,655			
1915 mo. av.....	46,977			55,769			70,626			29,367			
1916 mo. av.....	51,181			65,230			74,293			40,887			
1917 mo. av.....	33,172			44,888			48,419			22,201			
1918 mo. av.....	19,495	60,530	21,514	32,697	132,369	34,322	33,097	145,329	35,089	23,405	77,034	25,427	
1919 mo. av.....	34,608	42,175	69,872	45,768	139,751	73,612	54,584	125,814	88,018	28,383	79,869	41,900	430
1920 mo. av.....	51,441	20,951	36,774	51,438	43,302	53,438	60,231	66,333	57,502	31,062	47,410	27,691	145
1921 mo. av.....	41,510	75,324	40,911	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	183
1922 mo. av.....	72,228	41,228	90,153	89,331	77,533	114,567	93,740	91,879	122,366	44,287	67,429	59,337	537
1920.													
September.....	61,617	12,324	24,950	53,708	30,262	43,196	60,097	47,643	38,357	36,114	40,463	20,655	165
October.....	62,683	14,024	21,298	54,934	29,985	60,849	65,728	42,733	39,209	39,948	32,835	23,824	90
November.....	54,008	25,929	15,558	59,994	37,291	24,009	74,030	48,787	27,049	31,125	40,671	14,685	50
December.....	28,230	58,221	8,119	57,221	45,291	19,560	60,444	63,453	22,208	29,272	50,440	11,045	30
1921.													
January.....	22,444	90,303	16,340	46,811	69,052	47,846	40,979	80,752	47,243	29,494	65,831	22,553	70
February.....	24,499	118,205	21,302	62,097	82,501	48,022	52,181	97,924	44,442	27,738	80,533	21,757	90
March.....	27,157	127,128	29,460	59,263	117,204	53,481	69,623	107,730	59,456	36,737	94,389	32,810	139
April.....	34,573	114,391	32,625	59,140	117,750	49,060	67,141	106,862	61,120	37,020	96,524	29,571	137
May.....	35,011	99,525	35,717	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	137
June.....	40,933	85,062	43,973	56,278	121,969	54,428	66,924	110,776	68,858	32,674	93,365	35,084	140
July.....	49,314	64,969	47,187	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	189
August.....	56,515	49,009	61,861	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	179
September.....	54,377	31,474	57,024	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	227
October.....	63,217	30,010	62,279	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	288
November.....	51,259	40,667	41,173	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	232
December.....	38,818	53,140	41,993	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,879	367
1922.													
January.....	48,425	53,422	58,420	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	535
February.....	52,575	56,759	49,134	70,654	101,566	68,414	73,660	129,505	71,434	35,446	80,742	35,240	222
March.....	65,243	70,587	63,815	91,039	126,228	95,891	90,764	152,980	95,137	44,912	86,334	48,062	225
April.....	78,130	60,260	107,566	101,482	104,543	138,757	98,905	135,071	140,620	49,402	85,528	63,910	347
May.....	82,100	47,694	150,475	107,708	78,062	192,546	109,377	102,747	195,503	50,644	77,788	80,341	409
June.....	82,378	37,846	128,876	102,345	68,558	162,788	107,671	82,831	166,095	48,507	66,636	74,159	419
July.....	70,700	29,756	99,235	84,077	62,349	111,455	87,492	70,789	123,938	40,187	62,981	61,491	555
August.....	78,435	22,775	82,536	94,219	58,483	98,765	95,235	59,400	102,617	42,634	59,088	56,516	737
September.....	75,766	21,195	79,722	88,161	52,826	99,232	90,456	58,034	112,951	47,450	49,975	57,813	830
October.....	78,834	26,799	76,737	87,325	56,340	93,800	97,379	55,512	103,089	43,669	50,101	51,832	712
November.....	74,943	33,126	89,690	90,324	59,645	108,976	96,645	61,183	139,373	42,429	50,451	62,935	710
December.....	79,204	34,517	95,633	91,592	59,595	124,052	103,418	64,908	132,847	47,336	56,284	65,199	688
1923.													
January.....													
February.....													
March.....													
April.....													

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

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

CEMENT.

Table 53.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

YEAR AND MONTH.	PORTLAND CEMENT.				CONCRETE PAVEMENTS CONTRACTED FOR.		PORTLAND CEMENT.				CONCRETE PAVEMENTS CONTRACTED FOR.	
	Production.	Shipments.	Stocks at end of period. ²	Whole-sale price, net, without bags, Chicago district.	Total. ⁴	Roads.	Production.	Shipments.	Stocks at end of period. ²	Whole-sale price, net, without bags, Chicago district.	Total. ⁴	Roads.
	Relative to 1913.				Relative to 1919.		Thousands of barrels.			Per barrel.	Thousands of square yards.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.	100	100	100	100	.....	.....	7,675	7,391	11,220	\$1.002	.....	.....
1914 monthly average.	96	97	114	89	.....	.....	7,353	7,203	12,773	.89	.....	.....
1915 monthly average.	93	98	102	94	.....	.....	7,160	7,241	11,463	.95	.....	.....
1916 monthly average.	99	107	75	118	.....	.....	7,627	7,879	8,361	1.19	.....	.....
1917 monthly average.	101	102	92	153	.....	.....	7,735	7,559	10,354	1.53	.....	.....
1918 monthly average.	77	80	93	166	.....	.....	5,923	5,910	10,454	1.67	.....	.....
1919 monthly average.	87	96	47	166	100	100	6,691	7,124	5,257	1.66	4,455	3,435
1920 monthly average.	109	109	80	180	73	71	8,335	8,026	8,941	1.80	3,264	2,454
1921 monthly average.	107	107	91	153	105	107	8,191	7,921	10,160	1.54	4,686	3,662
1922 monthly average.	124	131	87	159	148	142	9,489	9,714	9,741	1.61	6,595	4,863
1921.												
January.....	53	34	92	193	29	27	4,098	2,539	10,300	1.93	1,280	934
February.....	57	45	102	171	43	49	4,379	3,331	11,400	1.72	1,900	1,680
March.....	88	84	107	170	114	123	6,763	6,221	12,000	1.70	5,097	4,391
April.....	113	107	112	170	200	210	8,651	7,919	12,600	1.70	8,928	7,221
May.....	121	128	111	170	168	180	9,281	9,488	12,450	1.70	7,465	6,176
June.....	121	143	99	170	168	158	9,296	10,577	11,150	1.70	7,472	5,428
July.....	125	139	93	170	104	108	9,568	10,301	10,414	1.70	4,628	3,717
August.....	133	167	74	170	84	75	10,244	12,340	8,280	1.70	3,763	2,584
September.....	131	152	62	159	93	74	10,027	11,329	6,953	1.59	4,132	2,535
October.....	137	164	48	148	103	111	10,506	12,114	5,348	1.50	4,576	3,816
November.....	116	70	81	148	87	89	8,921	5,195	9,091	1.50	3,891	3,049
December.....	85	50	106	148	70	70	6,559	3,697	11,938	1.50	3,102	2,408
1922.												
January.....	56	40	119	148	60	69	4,291	2,931	13,316	1.50	2,655	2,357
February.....	56	44	126	148	74	78	4,278	3,285	14,142	1.50	3,308	2,689
March.....	87	95	123	148	216	232	6,685	7,002	13,848	1.50	9,602	7,979
April.....	120	116	129	148	255	265	9,243	8,592	14,470	1.50	11,371	9,112
May.....	146	172	115	148	244	241	11,176	12,749	12,893	1.50	10,852	8,271
June.....	147	182	96	158	174	147	11,245	13,470	10,718	1.60	7,769	5,044
July.....	151	187	75	158	206	185	11,557	13,850	8,433	1.60	9,195	6,348
August.....	152	194	51	163	137	102	11,664	14,361	5,746	1.64	6,117	3,497
September.....	149	168	42	173	142	127	11,424	12,444	4,724	1.75	6,319	4,374
October.....	160	174	37	173	105	81	12,287	12,854	4,149	1.75	4,680	2,797
November.....	148	138	47	173	79	81	11,349	10,167	5,320	1.75	3,528	2,789
December.....	113	66	81	171	84	90	8,671	4,858	9,134	1.73	3,744	3,095
1923.												
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

⁴ Includes streets and alleys besides roads.

FLAXSEED AND COTTONSEED.

Table 54.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	FLAXSEED.						COTTON-SEED.	FLAXSEED.						COTTON-SEED.
	MINNEAPOLIS.			DULUTH.				MINNEAPOLIS.			DULUTH.			
	Re-ceipts. ²	Ship-ments. ²	Stocks. ³	Re-ceipts. ²	Ship-ments. ²	Stocks. ³	Stocks, end of month.	Re-ceipts. ²	Ship-ments. ²	Stocks. ³	Re-ceipts. ²	Ship-ments. ²	Stocks. ³	Stocks, end of month.
	Relative to 1913.						Relative to 1919.	Thousands of bushels.						Short tons.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.							
1913 m. av.	100	100	100	100	100	100	.....	943	156	233	1,036	1,099	2,751	.....
1914 m. av.	69	30	98	44	49	75	.....	647	47	228	457	538	2,060	.....
1915 m. av.	54	50	39	47	35	34	.....	512	78	90	487	382	948	.....
1916 m. av.	79	62	56	58	56	49	.....	741	97	130	596	613	1,360	.....
1917 m. av.	53	63	83	33	34	31	129	502	98	194	341	377	846	661,192
1918 m. av.	56	53	22	33	31	8	96	524	83	52	346	338	208	489,442
1919 m. av.	61	67	26	18	16	4	100	575	105	60	182	175	119	512,448
1920 m. av.	59	33	97	40	25	28	58	552	51	226	412	278	758	296,219
1921 m. av.	50	73	416	35	41	41	71	469	114	970	362	454	1,117	364,434
1922 m. av.	44	69	30	31	26	8	61	412	107	69	317	281	230	313,118
1920.														
September.	69	53	64	51	18	60	27	653	82	150	524	199	1,656	138,418
October....	157	135	225	96	39	44	95	1,478	211	525	997	424	1,221	488,958
November.	86	38	296	57	87	53	114	808	59	689	589	960	1,460	587,996
December.	76	10	445	59	32	53	116	713	16	1,038	611	347	1,460	593,507
1921.														
January...	29	18	507	17	5	57	95	278	28	1,182	172	55	1,557	484,832
February...	29	23	509	10	3	60	83	269	36	1,185	106	32	1,639	424,557
March.....	46	44	476	5	5	59	59	430	68	1,110	50	56	1,635	302,126
April.....	44	61	418	14	16	59	37	416	95	975	141	177	1,630	191,813
May.....	63	47	426	41	66	52	25	598	73	993	422	730	1,419	129,624
June.....	55	51	457	45	46	48	21	519	79	1,065	471	501	1,319	108,573
July.....	35	74	494	55	85	33	19	333	116	1,150	567	935	921	99,821
August....	37	129	461	28	23	32	24	353	201	1,074	286	248	881	120,801
September.	59	126	398	39	28	36	76	559	197	928	399	309	978	390,970
October...	122	108	364	54	79	24	143	1,148	169	848	559	863	654	732,651
November.	41	135	315	76	86	20	150	389	211	733	783	948	545	767,318
December.	36	59	170	37	54	8	121	335	92	395	385	594	227	620,117
1922.														
January...	32	103	73	11	14	5	82	302	161	170	116	151	151	418,349
February...	22	77	58	6	6	5	50	204	120	136	66	65	131	256,872
March.....	27	55	38	12	12	3	21	257	86	88	120	127	84	107,058
April.....	21	34	22	4	5	6	9	198	53	52	45	52	176	45,970
May.....	31	29	29	8	13	3	5	290	45	68	87	147	81	23,319
June.....	24	18	22	14	5	5	4	226	28	51	141	49	134	19,431
July.....	12	32	6	9	14	1	3	114	50	13	94	150	36	13,880
August....	39	49	30	2	4	(⁴)	11	368	77	70	21	47	9	55,995
September.	95	113	9	50	17	12	79	893	176	21	514	189	334	403,223
October....	91	124	33	109	61	22	150	859	193	76	1,126	667	615	771,197
November.	64	117	24	90	86	25	167	600	182	55	929	940	674	857,734
December..	67	76	11	53	72	12	153	630	118	26	544	788	340	784,386
1923.														
January...														
February...														
March.....														
April.....														

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

CHEMICALS—FOREIGN TRADE.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	IMPORTS.		EXPORTS.			IMPORTS.		EXPORTS.		
	Potash. ²	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer. ³	Potash. ²	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer. ³
	Relative to 5-year average 1909-1913.					Long tons.		Pounds.	Dollars.	Long tons.
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1909-1913 monthly av..	100	100	100	100	100	21,124	43,177	613,692	\$28,937	103,391
1914 monthly average..	86	105	179	155	83	18,247	45,143	1,098,015	44,749	85,639
1915 monthly average..	30	149	1,055	723	30	6,304	64,349	6,476,002	209,255	30,647
1916 monthly average..	4	235	903	2,291	32	772	101,535	5,538,625	662,832	32,747
1917 monthly average..	4	298	863	4,639	28	831	128,601	5,293,426	1,342,280	28,627
1918 monthly average..	4	356	1,090	4,843	18	762	153,766	6,691,220	1,401,492	18,713
1919 monthly average..	16	79	289	4,920	53	3,357	33,955	1,774,627	1,423,703	54,509
1920 monthly average..	70	255	394	9,339	114	14,880	110,160	2,415,922	2,702,388	117,994
1921 monthly average..	41	71	174	1,976	72	8,739	30,767	1,067,934	571,658	74,620
1922 monthly average..			169	1,497	75			1,039,208	433,200	77,973
1920.										
September.....	70	259	259	10,780	116	14,861	111,779	1,589,383	3,119,295	119,614
October.....	79	197	267	8,123	99	16,647	84,844	1,639,590	2,350,448	102,697
November.....	32	205	328	7,985	74	6,843	88,519	2,012,627	2,310,751	76,986
December.....	34	168	327	6,975	102	7,189	72,403	2,004,085	2,018,453	105,716
1921.										
January.....	20	186	310	4,615	103	4,231	80,305	1,903,970	1,335,531	106,153
February.....	35	68	372	1,895	74	7,300	29,532	2,285,806	548,420	76,292
March.....	40	107	110	2,480	62	8,496	46,201	673,314	717,693	64,408
April.....	19	69	219	1,286	64	4,001	29,810	1,345,096	372,033	65,829
May.....	14	87	128	1,370	53	3,007	37,778	787,647	396,524	54,518
June.....	24	88	133	2,091	73	5,153	37,847	817,159	605,096	75,391
July.....	16	48	90	1,535	63	3,378	20,791	553,587	444,283	65,399
August.....	41	77	177	2,110	52	8,757	33,045	1,083,892	610,666	53,676
September.....	66	46	101	1,564	102	14,023	19,646	620,961	452,574	105,358
October.....	74	31	225	1,665	61	15,735	13,250	1,379,564	481,927	63,259
November.....	65	36	115	1,731	98	13,731	15,629	705,218	500,918	101,497
December.....	81	12	107	1,362	62	17,060	5,365	658,995	394,230	63,663
1922.										
January.....	83	22	119	2,271	65	17,591	9,470	728,337	657,042	67,011
February.....	98	44	102	1,167	50	20,793	19,160	625,631	337,826	51,656
March.....	104	54	163	1,722	64	21,925	23,452	1,003,128	498,274	66,566
April.....	118	69	324	1,194	84	24,883	29,891	1,991,368	345,550	87,311
May.....	60	149	350	1,061	153	12,585	64,130	2,148,293	306,938	158,149
June.....	130	115	404	1,194	64	27,367	49,442	2,481,290	345,578	66,793
July.....	250	73	169	1,454	56	52,912	31,307	1,034,756	420,805	57,854
August.....	115	98	110	1,604	94	24,288	42,474	672,533	464,273	97,525
September.....	⁴ 16	⁴ 121	42	1,292	54	⁴ 3,359	⁴ 52,081	258,144	373,727	55,518
October.....	49	157	79	1,564	67	10,248	67,929	482,036	452,498	69,509
November.....			84	1,670	89			512,997	483,264	92,074
December.....			87	1,772	64			531,986	512,619	65,710
1923.										
January.....										
February.....										
March.....										
April.....										

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

CHEMICALS—PRODUCTION AND PRICES.

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

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	PRODUCTION. ¹		CON-SUMP-TION. ¹	STOCKS. ¹	WHOLESALE PRICES.					PRODUCTION. ¹	CON-SUMP-TION. ¹	STOCKS. ¹	WHOLE-SALE PRICE.	
	Acetate of lime.	Wood alcohol.	Wood, carbonized.	Wood.	Drugs and pharmaceuticals. ³	Essential oils. ⁴	Crude drugs. ⁵	Chemicals. ⁴	Sulphuric acid 66° New York. ⁷	Acetate of lime.	Wood alcohol.	Wood, carbonized.	Wood.	Sulphuric acid 66° New York. ⁷
	Relative to 1920.				Relative to August, 1914.			Relative to 1913.		Thousands of pounds.	Gallons.	Cords.	Dollars per 100 pounds.	
A.—INDEX NUMBERS.										B.—NUMERICAL DATA.				
1913 mo. av.								100	100					\$1.00
1914 mo. av.					100	100	100		100					1.00
1915 mo. av.									129					1.30
1916 mo. av.									200					2.00
1917 mo. av.								212	169					1.70
1918 mo. av.								279	163					1.60
1919 mo. av.					201	213	185	242	95					1.00
1920 mo. av.	100	100	100	100	196	265	202	255	112	12,150	635,438	76,028	846,204	1.12
1921 mo. av.	39	46	42	84	129	158	134	153	91	4,704	291,697	32,064	714,302	.91
1922 mo. av.	81	87	81	108	120	137	174	155	76	9,883	550,594	61,371	911,211	.80
1921.														
January	51	71	70	79	155	200	153	181	92	6,243	448,831	53,192	669,010	.92
February	49	64	59	74	149	189	145	166	98	5,971	407,363	44,527	622,041	.98
March	44	64	57	80	141	178	141	157	100	5,381	407,143	43,640	676,765	1.00
April	26	37	34	84	135	168	138	140	95	3,162	234,835	26,191	709,043	.95
May	23	33	31	90	129	165	136	143	90	3,355	211,078	23,483	762,013	.90
June	29	31	28	88	126	159	135	147	90	3,474	198,675	21,641	742,857	.90
July	21	25	22	83	125	151	130	148	90	2,603	160,724	16,827	702,445	.90
August	24	24	23	82	123	142	126	158	90	2,937	155,020	17,744	697,566	.90
September	29	31	29	81	119	138	123	147	90	3,552	197,230	21,670	688,899	.90
October	39	41	37	85	117	138	126	151	85	4,785	258,599	28,491	721,696	.85
November	54	57	51	84	116	135	127	147	85	6,517	362,317	38,982	714,027	.85
December	70	72	64	102	118	137	132	145	85	8,465	458,553	48,382	865,258	.85
1922.														
January	69	74	65	103	117	136	134	144	80	8,330	468,818	49,559	875,010	.80
February	66	72	65	111	115	136	139	148	80	7,993	457,656	49,465	936,859	.80
March	80	84	76	105	116	135	155	156	80	9,660	534,812	57,874	899,781	.80
April	61	65	58	106	117	135	177	158	84	7,390	416,112	43,775	895,826	.84
May	58	64	59	105	116	135	177	159	80	7,064	404,847	44,496	889,219	.80
June	62	69	66	107	115	133	177	157	80	7,495	441,149	50,207	904,909	.80
July	72	75	74	112	115	130	178	156	71	8,718	475,376	56,570	943,793	.70
August	76	80	77	104	115	135	177	152	70	9,253	508,644	58,887	881,858	.70
September	78	85	78	111	121	131	182	149	74	9,537	537,808	59,486	937,748	.70
October	101	105	98	113	128	122	195	154	73	12,217	664,933	74,582	956,425	.70
November	122	125	121	110	131	121	196	160	70	14,779	795,569	91,944	928,499	.70
December	132	142	131	105	137	123	204	164	70	16,154	901,403	99,605	884,609	.70
1923.														
January														
February														
March														
April														

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

² August, 1914.

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

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

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

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

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

FATS, OILS, AND RAW MATERIALS.

Table 57.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.								
1919 quarterly average.....	100	100	100	100	100	100	100	100	100
1920 quarterly average.....	112	103	133	124	97	103	107	98	90
1921 quarterly average.....	129	107	164	122	89	142	129	88	95
1922 quarterly average.....	139	96	127	136	119	80	182	109	85
1920.									
Jan. 1 to Mar. 31.....	124	93	143	132	119	82	132	111	93
Apr. 1 to June 30.....	119	114	166	129	100	99	106	105	100
July 1 to Sept. 30.....	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31.....	109	96	103	119	68	135	105	81	90
1921.									
Jan. 1 to Mar. 31.....	139	106	167	128	74	140	96	80	104
Apr. 1 to June 30.....	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30.....	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31.....	127	106	121	123	106	121	155	92	101
1922.									
Jan. 1 to Mar. 31.....	144	100	129	142	119	105	183	101	98
April 1 to June 30.....	141	90	179	140	118	85	151	91	103
July 1 to Sept. 30.....	124	91	117	119	112	67	176	114	69
Oct. 1 to Dec. 31.....	148	104	84	142	127	62	218	130	72
YEAR AND MONTH.	RAW MATERIALS FOR VEGETABLE OILS.								
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.		
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	
	Relative to 1919.								
1919 quarterly average.....	100	100	100	100	100	100	100	100	
1920 quarterly average.....	8	298	60	48	99	64	104	250	
1921 quarterly average.....	8	15	50	26	84	53	105	192	
1922 quarterly average.....	7	3	82	48	101	58	99	141	
1920.									
Jan. 1 to Mar. 31.....	5	1,161	73	90	128	109	103	156	
Apr. 1 to June 30.....	6	8	56	42	101	51	104	250	
July 1 to Sept. 30.....	10	12	61	31	112	49	106	209	
Oct. 1 to Dec. 31.....	12	10	49	30	55	45	103	353	
1921.									
Jan. 1 to Mar. 31.....	8	36	41	14	63	52	103	101	
Apr. 1 to June 30.....	12	13	33	13	74	48	103	169	
July 1 to Sept. 30.....	4	9	63	49	96	44	94	179	
Oct. 1 to Dec. 31.....	8	14	64	30	104	68	122	320	
1922.									
Jan. 1 to Mar. 31.....	10	4	97	69	108	41	109	93	
April 1 to June 30.....	9	3	75	47	96	61	66	83	
July 1 to Sept. 30.....	3	2	64	29	91	76	90	170	
Oct. 1 to Dec. 31.....	8	2	93	47	108	56	139	217	

See footnote on page 109.

FATS, OILS, AND RAW MATERIALS.

Table 58.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.								
1919 quarterly average.....	367,518	144,308	138,071	69,648	51,565	67,374	264,740	208,804	183,695
1920 quarterly average.....	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average.....	473,351	154,017	226,668	85,258	45,150	95,407	340,325	183,764	174,864
1922 quarterly average.....	511,436	138,982	175,396	94,626	61,249	53,111	480,906	227,104	156,808
1920.									
Jan. 1 to Mar. 31.....	457,460	134,460	197,143	92,231	61,535	54,927	348,321	232,593	170,567
Apr. 1 to June 30.....	436,845	163,829	229,794	90,129	51,677	66,925	280,087	219,040	183,186
July 1 to Sept. 30.....	346,900	160,077	163,105	80,290	52,675	66,036	230,681	194,382	142,725
Oct. 1 to Dec. 31.....	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
1921.									
Jan. 1 to Mar. 31.....	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30.....	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30.....	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,489	141,169
Oct. 1 to Dec. 31.....	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
1922.									
Jan. 1 to Mar. 31.....	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
April 1 to June 30.....	516,487	129,838	247,235	97,772	60,635	57,445	398,792	189,511	188,476
July 1 to Sept. 30.....	456,441	131,879	161,034	83,206	57,658	45,029	465,527	237,138	126,595
Oct. 1 to Dec. 31.....	542,641	149,592	115,848	98,702	65,469	41,907	576,049	271,779	132,975
YEAR AND MONTH.	RAW MATERIALS FOR VEGETABLE OILS.								
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.		
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	
	Tons.								
1919 quarterly average.....	35,426	11,148	42,153	22,184	36,645	842	172,934	29,853	
1920 quarterly average.....	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703	
1921 quarterly average.....	2,931	2,001	21,161	5,869	30,830	448	182,182	57,409	
1922 quarterly average.....	2,581	319	34,674	10,705	36,889	491	170,371	42,019	
1920.									
Jan. 1 to Mar. 31.....	1,709	129,474	30,921	19,901	46,957	915	177,397	46,484	
Apr. 1 to June 30.....	2,276	869	23,808	9,366	37,163	430	179,402	74,539	
July 1 to Sept. 30.....	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485	
Oct. 1 to Dec. 31.....	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302	
1921.									
Jan. 1 to Mar. 31.....	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063	
Apr. 1 to June 30.....	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557	
July 1 to Sept. 30.....	1,584	970	26,382	10,849	35,012	370	162,747	53,354	
Oct. 1 to Dec. 31.....	2,992	1,564	26,776	6,705	38,242	576	211,086	95,662	
1922.									
Jan. 1 to Mar. 31.....	3,492	463	40,844	15,299	39,464	343	187,968	27,806	
Apr. 1 to June 30.....	3,046	344	31,741	10,507	35,086	510	96,358	24,852	
July 1 to Sept. 30.....	893	191	26,964	6,542	33,279	641	156,316	50,763	
Oct. 1 to Dec. 31.....	2,893	277	39,148	10,472	39,726	470	240,843	64,656	

See footnote on page 109.

ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.

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

Based on data from commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS. ²				VISIBLE SUPPLY. ³			SHIPMENTS. ²				VISIBLE SUPPLY. ³		
	Wheat.	Corn.	Oats.	Flax-seed.	Wheat.	Corn.	Flax-seed.	Wheat.	Corn.	Oats.	Flax-seed.	Wheat.	Corn.	Flax-seed.
	Relative to 1913 or 1914.							Thousands of bushels.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average.....	100	100	100	100	100	100	.....	8,611	15,770	5,118	3,336	2,588	3,496	.....
1914 monthly average.....	35	71	40	83	37	149	100	3,002	11,204	2,036	2,761	964	5,193	728
1915 monthly average.....	89	92	67	97	179	219	194	7,681	14,435	3,408	3,222	4,641	7,647	1,415
1916 monthly average.....	82	60	90	63	396	299	326	7,027	9,428	4,618	2,099	10,256	10,445	2,374
1917 monthly average.....	32	15	30	14	183	106	71	2,745	2,352	1,557	467	4,740	3,717	515
1918 monthly average.....	104	11	60	39	276	103	⁴ 209	8,959	1,700	3,055	1,304	7,130	3,617	⁴ 1,520
1919 monthly average.....	116	40	37	82	116	178	359	9,965	6,234	1,903	2,752	2,992	6,233	2,617
1920 monthly average.....	179	91	46	100	164	195	200	15,383	14,378	2,357	3,324	4,240	6,830	1,457
1921 monthly average.....	62	60	45	125	147	108	394	5,308	9,412	2,298	4,174	3,814	3,767	2,867
1922 monthly average.....	140	59	32	92	158	104	243	12,017	9,325	1,626	3,064	4,101	3,633	1,768
1921.														
January.....	14	63	30	61	71	46	275	1,223	9,943	1,520	2,022	1,850	1,600	2,000
February.....	70	32	50	85	93	29	412	6,054	5,081	2,557	2,820	2,405	1,000	3,000
March.....	104	18	66	186	143	23	440	8,927	2,874	3,373	6,203	3,700	800	3,200
April.....	157	11	49	153	255	17	549	13,503	1,695	2,525	5,109	6,600	600	4,000
May.....	112	43	38	82	329	137	824	9,655	6,782	1,969	2,720	8,510	4,800	6,000
June.....	86	65	35	122	255	172	385	7,379	10,259	1,798	4,075	6,600	6,000	2,800
July.....	69	123	79	280	143	229	330	5,923	19,466	4,040	9,344	3,700	8,000	2,400
August.....	36	113	88	97	71	149	275	3,133	17,772	4,506	3,236	1,850	5,200	2,000
September.....	20	79	51	125	72	149	357	1,726	12,487	2,632	4,163	1,859	5,200	2,600
October.....	27	63	9	99	100	114	192	2,336	9,990	480	3,302	2,590	4,000	1,400
November.....	12	51	19	58	122	137	192	1,055	7,978	978	1,934	3,145	4,800	1,400
December.....	32	55	23	155	114	92	495	2,782	8,616	1,193	5,162	2,960	3,200	3,600
1922.														
January.....	87	37	43	76	229	69	275	7,530	5,788	2,196	2,538	5,920	2,400	2,000
February.....	223	48	86	80	272	57	302	19,213	7,603	4,414	2,662	7,030	2,000	2,220
March.....	321	28	50	80	186	46	385	27,600	4,485	2,556	2,661	4,810	1,600	2,800
April.....	219	22	35	68	286	80	385	18,852	3,398	1,789	2,271	7,400	2,800	2,800
May.....	137	54	29	109	214	149	247	11,782	8,491	1,461	3,627	5,550	5,200	1,800
June.....	158	43	55	112	143	92	220	13,622	6,842	2,809	3,749	3,700	3,200	1,600
July.....	154	51	25	161	129	69	220	13,265	8,001	1,290	5,380	3,328	2,400	1,600
August.....	99	45	25	154	71	34	137	8,482	7,168	1,258	5,129	1,850	1,200	1,000
September.....	61	62	10	56	71	114	137	5,234	9,790	501	1,861	1,850	4,000	1,000
October.....	60	104	16	77	71	217	137	5,199	16,356	812	2,563	1,850	7,600	1,000
November.....	75	104	2	69	100	206	137	6,449	16,335	107	2,296	2,590	7,200	1,000
December.....	81	112	6	61	129	114	330	6,972	17,637	317	2,025	3,330	4,000	2,400
1923.														
January.....	134	85	122	.....	172	46	.....	11,525	13,358	6,248	.....	4,440	1,600	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

³ At end of week nearest end of the month.

⁴ Ten-month average.

VEGETABLE OILS.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	LIN-SEED OIL.	LIN-SEED OIL CAKE.	COTTON-SEED OIL, CRUDE.		VEGETABLE OILS.		OLEOMARGARINE.		LIN-SEED OIL.	LIN-SEED OIL CAKE.	COTTONSEED OIL, CRUDE. ²		VEGETABLE OILS.		OLEOMARGARINE.	
	Shipments from Minneapolis.		Stocks end of month.	Production.	Exports. ³	Total Imports. ⁴	Production.	Consumption. ⁵	Shipments from Minneapolis.		Stocks end of month.	Production.	Exports. ³	Total Imports. ⁴	Production.	Consumption. ⁵
	Relative to 1913.		Relative to 1919.		Relative to 1913.				Thousands of pounds.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 monthly av..	100	100	.....	.....	100	³ 100	³ 100	100	15,210	30,166	.....	.....	29,042	³ 21,887	³ 12,102	11,861
1914 monthly av..	78	69	.....	.....	61	³ 124	³ 99	99	11,868	20,684	.....	.....	17,758	³ 26,441	³ 12,002	11,798
1915 monthly av..	65	57	.....	.....	109	³ 96	³ 100	99	9,862	17,188	.....	.....	31,641	³ 20,636	³ 12,151	11,787
1916 monthly av..	70	62	.....	.....	58	³ 141	³ 105	105	10,662	18,706	.....	.....	16,977	³ 30,133	³ 12,709	12,404
1917 monthly av..	73	61	85	106	41	³ 172	198	161	11,158	18,423	82,238	117,305	11,788	³ 36,850	23,937	19,044
1918 monthly av..	61	53	110	99	36	³ 305	241	227	9,271	15,998	105,437	109,372	10,437	³ 65,295	29,217	26,877
1919 monthly av..	66	61	100	100	61	³ 316	254	245	10,026	18,473	96,213	110,445	17,599	³ 67,495	30,733	29,081
1920 monthly av..	52	40	110	91	58	³ 334	254	253	7,856	12,069	105,656	100,955	16,863	³ 71,390	30,790	30,014
1921 monthly av..	54	50	107	99	76	³ 133	147	148	8,157	15,068	102,898	109,099	21,964	³ 28,499	17,840	17,518
1922 monthly av..	.....	.....	59	71	24	.....	.....	126	.....	.....	57,011	78,290	6,978	.....	.....	14,969
1920.																
September.....	46	36	35	39	20	178	259	251	7,059	10,839	33,221	42,849	5,773	38,010	31,384	29,819
October.....	62	40	112	177	30	137	259	238	9,359	11,932	107,804	195,138	8,671	29,196	31,296	28,249
November.....	49	34	176	203	85	83	252	271	7,411	10,397	169,343	224,341	24,632	17,808	30,457	32,099
December.....	38	37	162	160	150	95	213	201	5,853	11,302	156,089	176,245	43,446	20,269	25,751	23,869
1921.																
January.....	34	64	174	154	245	99	195	191	5,152	19,345	167,472	170,569	71,291	21,251	23,566	22,688
February.....	40	65	176	147	139	161	178	171	6,125	19,483	169,156	162,623	40,305	34,479	21,589	20,297
March.....	61	59	171	135	127	52	194	180	9,354	17,747	164,327	149,306	36,811	11,162	23,481	21,361
April.....	61	41	121	71	74	213	161	175	9,306	12,446	116,364	78,810	21,489	45,605	19,507	20,814
May.....	55	36	75	43	68	65	116	104	8,357	10,899	71,782	47,291	19,613	13,967	14,055	12,317
June.....	67	37	49	30	51	61	74	64	10,260	11,190	47,299	33,462	17,747	13,012	8,900	7,614
July.....	61	52	20	21	27	78	91	94	9,220	15,541	18,763	23,556	7,922	16,774	11,005	11,120
August.....	64	66	17	27	21	70	141	150	9,700	19,799	16,197	29,561	6,054	15,065	17,112	17,803
September.....	55	27	53	84	28	211	136	149	8,316	8,060	51,167	92,222	8,239	45,177	16,497	17,723
October.....	57	42	107	167	37	127	176	181	8,694	12,804	102,678	184,674	10,744	27,117	21,280	21,497
November.....	49	52	116	166	37	225	154	148	7,441	15,594	111,508	182,890	10,822	48,135	18,678	17,565
December.....	39	59	104	119	43	149	152	164	5,955	17,932	99,669	131,336	12,529	31,785	18,410	19,411
1922.																
January.....	42	52	102	94	42	229	134	142	6,457	15,745	98,295	103,646	12,114	49,060	16,167	16,887
February.....	44	51	73	82	34	234	121	103	6,647	15,356	69,952	90,735	9,825	50,008	14,620	12,195
March.....	48	31	62	66	36	380	132	129	7,232	9,283	60,089	72,758	10,459	81,270	15,970	15,263
April.....	40	14	33	22	16	301	115	115	6,069	4,159	31,682	24,345	4,785	64,363	13,930	13,686
May.....	52	15	25	12	12	308	115	108	7,952	4,452	23,801	12,858	3,373	65,851	13,863	12,765
June.....	54	12	13	7	10	246	104	85	8,271	3,607	12,194	7,217	2,810	52,606	12,530	10,040
July.....	38	14	7	7	8	237	101	126	5,795	4,248	6,897	7,232	2,298	50,735	12,280	14,974
August.....	36	18	10	12	9	182	108	99	5,536	5,297	10,039	13,354	2,584	38,830	13,043	11,754
September.....	74	50	57	89	15	⁷ 128	118	136	11,237	15,164	54,906	98,608	4,279	⁷ 27,452	14,232	16,113
October.....	77	54	101	162	18	.....	148	136	11,702	16,357	96,872	178,406	5,330	.....	17,944	16,180
November.....	.....	.....	120	166	47	.....	157	167	.....	.....	115,247	133,522	13,701	.....	19,028	19,806
December.....	.....	.....	111	127	42	.....	.....	168	.....	.....	106,988	140,569	12,180	.....	.....	19,965
1923.																
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

² Includes cottonseed, corn, and linseed oils.

³ These figures are for fiscal years beginning July 1.

⁴ The following oils are included: Chinese nut, cocoa butter, coconut, cottonseed, olive (inedible), olive (edible), palm, palm kernel, peanut, rapeseed, soya bean. Where certain of these are reported in gallons, they have been converted into pounds, allowing 7½ pounds per gallon.

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

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

⁷ Covers first 21 days only, during which period the old tariff law was in effect.

VEGETABLE AND FISH OILS.

Table 61.—INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnote on opposite page.

VEGETABLE AND FISH OILS.

Table 62.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Thousands of pounds.												
1919 quarterly average.....	578,748	635,803	506,533	466,795	357,407	283,591	357,501	329,038	111,271	21,902	53,088	24,038
1920 quarterly average.....	474,776	511,121	378,498	344,575	263,612	352,768	25,347	283,350	94,597	3,271	21,267	33,354
1921 quarterly average.....	504,318	504,034	332,003	354,760	283,729	293,529	317,757	323,940	88,668	9,683	10,639	13,453
1922 quarterly average.....	434,658	459,447	324,227	266,122	240,124	223,992	232,600	221,954	57,301	5,599	7,086	3,594
1920.												
Jan. 1 to Mar. 31.....	605,931	710,472	422,606	494,688	234,127	424,016	406,334	422,783	142,724	1,207	15,166	45,571
Apr. 1 to June 30.....	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,624	32,691
July 1 to Sept. 30.....	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,779	33,166
Oct. 1 to Dec. 31.....	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,069	15,498	21,989
1921.												
Jan. 1 to Mar. 31.....	652,230	611,266	437,804	481,294	264,764	406,697	481,779	459,680	166,078	6,825	11,213	18,848
Apr. 1 to June 30.....	329,053	465,952	273,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30.....	325,521	326,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	9,833	13,354	8,121
Oct. 1 to Dec. 31.....	710,468	612,525	363,313	448,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
1922.												
Jan. 1 to Mar. 31.....	487,796	523,292	376,807	349,726	244,851	352,302	263,993	301,788	55,117	11,074	11,552	6,699
Apr. 1 to June 30.....	202,045	316,395	297,830	141,128	176,337	254,089	43,768	95,775	12,194	6,831	8,487	4,876
July 1 to Sept. 30.....	294,453	297,309	283,997	111,421	239,911	96,297	119,195	64,025	54,906	1,236	6,260	1,141
Oct. 1 to Dec. 31.....	754,337	700,790	338,272	462,214	299,396	193,278	503,442	426,223	106,988	3,256	2,045	1,661
YEAR AND MONTH.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Thousands of pounds.												
1919 quarterly average.....	53,886	105,564	155,220	24,350	22,408	8,027	113,232	47,286	65,425	8,230	9,791	44,609
1920 quarterly average.....	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average.....	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	99,611	12,490	19,559	52,873
1922 quarterly average.....	46,381	75,721	111,401	26,623	25,369	7,236	114,361	85,754	100,718	19,008	29,446	46,684
1920.												
Jan. 1 to Mar. 31.....	39,682	98,501	87,287	32,213	27,998	7,271	117,226	58,219	67,842	4,188	18,373	40,109
Apr. 1 to June 30.....	31,047	73,475	100,593	24,928	22,211	6,703	121,407	57,904	64,371	19,943	10,796	30,767
July 1 to Sept. 30.....	33,607	55,623	101,219	28,221	25,272	6,845	126,138	57,310	77,503	26,284	8,863	49,714
Oct. 1 to Dec. 31.....	26,882	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,111	15,612	10,153	60,310
1921.												
Jan. 1 to Mar. 31.....	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30.....	19,900	52,771	70,239	19,028	15,848	5,841	118,781	66,505	83,144	2,585	13,453	60,467
July 1 to Sept. 30.....	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,384	17,139	53,637
Oct. 1 to Dec. 31.....	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
1922.												
Jan. 1 to Mar. 31.....	53,404	70,448	112,014	26,984	28,904	7,546	124,941	74,396	155,252	1,940	16,387	32,737
Apr. 1 to June 30.....	47,444	82,046	131,001	23,917	21,306	7,073	70,349	92,605	97,034	8,892	31,324	48,412
July 1 to Sept. 30.....	34,217	73,597	108,557	26,626	23,307	8,139	103,400	89,096	69,036	44,433	38,720	59,547
Oct. 1 to Dec. 31.....	50,460	96,794	94,031	28,964	27,957	6,186	158,753	90,917	81,551	20,765	31,354	46,038

¹ The figures given on pages 104, 105, and 108 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the Bureau of the Census, Department of Commerce. The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each period.

FARM PRODUCTS, WHOLESALE PRICES.

Table 63.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	WHEAT FLOUR.		WHEAT.		RYE.	BAR- LEY.	OATS.	CORN.	COT- TON- SEED OIL.	CAT- TLE.	HOGS.	SHEEP.	
	Stand- ard pat- ents, Minne- apolis.	Winter straights, Kansas City.	No. 1, north- ern spring, Chi- cago.	No. 2, red winter, Chi- cago.	No. 2, cash, Chi- cago.	By sample, fair to good making, Chi- cago.	Cash, Chi- cago.	Cash, con- tract grades No. 2, Chi- cago.	Sum- mer, yellow prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chi- cago.	Ewes, Chi- cago.	Lambs, Chicago.
Relative to 1913.													
1913 monthly average....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average....	111	107	114	102	121	98	112	111	91	106	100	108	104
1915 monthly average....	145	146	147	133	172	113	132	117	94	102	85	127	119
1916 monthly average....	159	158	155	137	175	139	121	132	147	113	115	153	141
1917 monthly average....	249	274	254	231	294	210	170	262	212	151	188	220	207
1918 monthly average....		268	245	224	305	207	206	257	277	193	210	241	222
1919 monthly average....	262	278	281	239	241	195	186	255	332	206	218	200	207
1920 monthly average....	277	301	285	256	294	202	212	226	212	170	170	187	204
1921 monthly average....	182	183	161	146	191	102	103	93	108	103	101	73	128
1922 monthly average....	159	159	140	126	139	101	105	100	139	111	112	124	169
1920.													
September.....	275	304	272	253	306	161	156	210	187	179	198	118	172
October.....	245	265	237	224	267	148	141	142	152	173	177	111	161
November.....	203	218	198	209	248	139	137	129	140	171	145	110	156
December.....	195	215	194	204	251	125	132	121	119	142	114	76	149
1921.													
January.....	210	216	204	199	259	120	121	109	116	116	111	74	140
February.....	200	207	185	195	234	110	115	106	97	110	110	79	121
March.....	191	208	181	170	227	114	115	104	85	112	113	86	129
April.....	173	181	160	141	211	102	101	93	83	103	98	94	132
May.....	191	198	175	159	231	105	104	99	99	99	98	88	151
June.....	197	200	168	146	202	102	100	98	104	95	97	57	138
July.....	194	179	150	125	192	103	99	98	118	99	116	62	133
August.....	177	167	142	125	168	101	96	91	121	103	116	66	125
September.....	182	174	150	130	167	97	102	86	136	98	95	67	113
October.....	162	164	142	121	139	89	92	75	122	104	95	62	109
November.....	156	153	134	119	126	89	94	77	114	101	82	59	112
December.....	150	152	137	119	135	88	97	77	115	97	81	81	135
1922.													
January.....	153	153	141	121	127	93	100	77	118	96	93	112	156
February.....	174	174	153	140	156	101	106	91	139	102	118	130	182
March.....	170	176	148	138	160	103	105	92	159	103	124	151	187
April.....	178	176	152	141	164	102	104	94	158	99	122	149	170
May.....	176	174	158	138	166	109	107	99	162	101	125	126	160
June.....	164	167	137	118	139	97	99	98	154	104	122	100	147
July.....	170	162	142	117	135	103	99	103	147	114	121	117	163
August.....	153	144	129	107	114	91	88	100	136	122	104	114	160
September.....	138	139	124	109	112	94	102	102	117	126	110	105	167
October.....	140	149	129	119	122	106	115	111	127	120	112	114	173
November.....	146	148	134	129	136	108	118	116	130	123	99	137	180
December.....	148	152	140	134	140	110	122	117	134	124	99	133	191
1923.													
January.....													
February.....													
March.....													
April.....													

See footnote on opposite page.

FARM PRODUCTS, WHOLESALE PRICES.

Table 64.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	WHEAT FLOUR.		WHEAT.		RYE.	BAR- LEY.	OATS.	CORN.	COT- TON- SEED OIL.	CAT- TLE.	HOGS.	SHEEP.	
	Stand- ard patents, Minne- apolis.	Winter straights, Kansas City.	No. 1, north- ern spring, Chi- cago.	No. 2, red winter, Chi- cago.	No. 2, cash, Chi- cago.	By sample, fair to good, malt- ing, Chi- cago.	Cash, Chi- cago.	Cash, con- tract, grades No. 2, Chi- cago.	Sum- mer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
	Per barrel.		Per bushel.						Per pound.	Per 100 pounds.			
1913 monthly average....	\$4.584	\$3.847	\$0.913	\$0.986	\$0.636	\$0.625	\$0.376	\$0.625	\$0.073	\$8.507	\$8.365	\$4.687	\$7.794
1914 monthly average....	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115
1915 monthly average....	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233
1916 monthly average....	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017
1917 monthly average....	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092
1918 monthly average.....		10.304	2.235	2.209	1.940	1.305	.775	1.605	.201	16.424	17.600	11.288	17.325
1919 monthly average....	11.998	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125
1920 monthly average....	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904
1921 monthly average....	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.447	3.414	9.994
1922 monthly average....	7.282	6.130	1.282	1.238	.883	.633	.396	.623	.101	9.438	9.393	5.787	13.183
1920.													
September.....	12.593	11.693	2.481	2.491	1.945	1.006	.584	1.315	.136	15.250	16.543	5.544	13.388
October.....	11.206	10.205	2.162	2.204	1.695	.922	.530	.887	.111	14.688	14.775	5.219	12.531
November.....	9.295	8.400	1.810	2.057	1.577	.867	.515	.807	.101	14.575	12.120	5.150	12.150
December.....	8.943	8.256	1.770	2.012	1.598	.778	.494	.755	.086	12.094	9.538	3.563	11.581
1921.													
January.....	9.625	8.295	1.861	1.961	1.647	.750	.454	.681	.084	9.840	9.305	3.450	10.925
February.....	9.181	7.962	1.688	1.919	1.488	.688	.430	.665	.070	9.312	9.156	3.688	9.438
March.....	8.730	7.993	1.650	1.679	1.446	.714	.432	.649	.062	9.563	9.463	4.031	10.031
April.....	7.950	6.980	1.461	1.386	1.339	.635	.378	.578	.059	8.719	8.225	4.406	10.313
May.....	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790
June.....	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781
July.....	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388
August.....	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740
September.....	8.318	6.681	1.365	1.276	1.060	.607	.354	.538	.099	8.375	7.950	3.156	8.813
October.....	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490
November.....	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719
December.....	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500
1922.													
January.....	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170
February.....	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.900	6.094	14.175
March.....	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563
April.....	8.144	6.785	1.386	1.391	1.043	.640	.393	.588	.115	8.406	10.206	6.989	13.219
May.....	8.060	6.675	1.446	1.356	1.056	.679	.403	.618	.117	8.615	10.425	5.900	12.475
June.....	7.500	6.406	1.249	1.160	.886	.608	.372	.609	.112	8.863	10.228	4.688	11.438
July.....	7.788	6.235	1.292	1.152	.858	.641	.371	.643	.107	9.700	10.090	5.475	12.735
August.....	6.995	5.525	1.178	1.057	.723	.568	.335	.622	.099	10.375	8.688	5.344	12.438
September.....	6.344	5.360	1.129	1.071	.715	.590	.384	.635	.085	10.713	9.169	4.938	13.031
October.....	6.435	5.719	1.178	1.177	.776	.660	.432	.691	.092	10.245	9.360	5.325	13.500
November.....	6.713	5.706	1.228	1.273	.868	.678	.445	.722	.094	10.500	8.244	6.438	14.050
December.....	6.775	5.860	1.274	1.325	.890	.689	.459	.734	.097	10.581	8.256	6.219	14.869
1923.													
January.....													
February.....													
March.....													
April.....													

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

CROP PRODUCTION.

Table 65.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR.	WHEAT.			CORN.	OATS.	BAR- LEY.	RYE.	TOTAL BREAD GRAINS.	RICE.	POTA- TOES.	APPLES (total).	HAY, TAME.	TOTAL VALUE OF CROPS (²)
	Winter.	Spring.	Total.										
Relative to 5-year average, 1909-1913.													
A.—INDEX NUMBERS.													
1909-1913 average.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 final estimate.....	155	84	119	99	101	107	123	104	99	115	143	106	107
1915 final estimate.....	153	144	149	111	137	126	155	123	121	101	130	130	121
1916 final estimate.....	109	64	93	95	111	100	140	99	171	80	110	138	159
1917 final estimate.....	94	91	93	113	141	116	180	117	145	124	94	126	236
1918 final estimate.....	128	145	134	92	136	141	261	112	161	115	96	116	251
1919 final estimate.....	172	85	141	104	105	81	216	110	175	91	81	131	270
1920 final estimate.....	138	91	121	118	132	104	173	122	218	113	127	133	191
1921 final estimate.....	136	88	119	113	95	85	177	109	157	101	56	125	122
1922 final estimate.....	133	110	125	107	107	102	274	111	175	127	115	147	157
1922.													
June estimate.....	138	101	124	.....	115	105	231	* 112	.....	.....	102	161	.....
July estimate.....	129	101	119	106	105	100	235	108	163	120	108	137	.....
August estimate.....	123	107	117	111	111	105	228	113	162	123	114	141	.....
September estimate....	123	113	119	106	111	107	228	110	162	123	117	141	.....
October estimate.....	123	109	118	105	109	108	228	109	164	121	115	141	.....
November estimate.....	123	109	118	107	109	108	228	110	164	121	116	141	.....
December estimate.....	133	110	125	107	107	102	274	111	175	127	115	147	.....
Thousands of bushels.											Thous. of tons.	Millions of dollars.	
B.—NUMERICAL DATA.													
1909-1913 average.....	441,602	245,059	686,697	2,708,334	1,131,175	181,886	34,916	4,743,008	23,926	356,627	176,482	65,987	\$5,702
1914 final estimate.....	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	252,200	70,071	6,112
1915 final estimate.....	673,947	351,854	1,025,801	2,994,763	1,549,030	228,851	54,050	5,852,525	28,947	359,721	230,011	85,920	6,907
1916 final estimate.....	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	4,686,253	40,861	286,953	193,905	91,192	9,054
1917 final estimate.....	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	5,569,320	34,739	442,108	166,749	83,308	13,479
1918 final estimate.....	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	5,309,493	38,606	411,860	169,625	76,660	14,331
1919 final estimate.....	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,985	322,867	142,086	86,359	15,423
1920 final estimate.....	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,490	5,787,714	52,066	403,296	223,677	87,855	10,909
1921 final estimate.....	600,316	214,589	814,905	3,068,569	1,078,341	154,946	61,675	5,178,436	37,612	361,659	99,002	82,379	6,934
1922 final estimate.....	586,204	270,007	856,211	2,890,712	1,215,496	186,110	95,497	5,244,026	41,965	451,185	203,628	96,687	8,961
1922.													
June estimate.....	607,333	247,175	854,508	.....	1,304,664	191,246	80,815	* 5,290,978	.....	.....	179,810	106,000	.....
July estimate.....	569,276	247,660	816,936	2,860,245	1,186,626	181,586	81,998	5,128,457	39,085	428,607	189,549	90,400	.....
August estimate.....	541,909	263,392	805,201	3,016,950	1,251,156	191,507	79,623	5,344,414	38,700	439,900	202,000	93,100	.....
September estimate....	541,809	276,665	818,474	2,874,759	1,255,004	193,850	79,623	5,221,710	38,810	438,398	206,567	92,886	.....
October estimate.....	541,809	268,314	810,123	2,853,399	1,229,774	196,431	79,623	5,169,350	39,159	433,015	203,667	92,886	.....
November estimate.....	541,809	268,314	810,123	2,896,108	1,229,774	196,431	79,623	5,212,059	39,159	433,015	205,539	92,886	.....
December estimate.....	586,204	270,007	856,211	2,890,712	1,215,496	186,110	95,497	5,244,026	41,965	451,185	203,628	96,687	.....

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

FRUITS, VEGETABLES, AND HAY.

Table 66.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	APPLES.		CIT- BUS FRUIT. ²	WHITE POTA- TOES.	ON- IONS.	HAY.	APPLES.		CIT- BUS FRUIT. ²	WHITE POTA- TOES.	ON- IONS.	HAY.
	Cold- storage hold- ings. ³	Car-lot shipments.				Receipts.	Cold- storage hold- ings. ³	Car-lot shipments.				Receipts.
		Relative to 1919.						Thou- sands of barrels.	Number of carloads.				Tons.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA					
1916 monthly average.....	106	102	.....	76	75	.....	1,839	6,950	.....	11,397	1,304	.....
1917 monthly average.....	91	70	.....	80	92	.....	1,587	4,754	.....	12,055	1,596	.....
1918 monthly average.....	108	84	63	94	105	103	1,865	5,737	3,417	14,105	1,835	124,870
1919 monthly average.....	100	100	100	100	100	100	1,735	6,796	5,398	15,005	1,740	120,675
1920 monthly average.....	227	126	111	97	124	99	3,946	8,580	5,975	14,627	2,163	119,102
1921 monthly average.....	166	118	139	121	111	58	2,883	8,042	7,500	18,206	1,332	69,948
1922 monthly average.....	172	114	108	133	124	64	2,977	7,735	5,836	19,983	2,166	76,873
1920.												
September.....	.....	162	34	120	211	104	.....	11,043	1,811	18,058	3,675	125,388
October.....	31	549	58	208	282	80	544	37,284	3,147	31,233	4,910	97,009
November.....	240	340	143	166	168	84	4,162	23,087	7,708	24,852	2,918	101,363
December.....	391	131	168	64	68	91	6,787	8,875	9,084	9,612	1,186	109,982
1921.												
January.....	368	89	181	92	117	81	6,384	6,046	9,789	13,871	2,038	98,005
February.....	272	99	172	79	102	78	4,718	6,698	9,279	11,884	1,769	94,419
March.....	210	84	208	107	99	66	3,650	5,695	11,210	16,087	1,724	79,284
April.....	127	41	197	99	144	53	2,210	2,819	10,617	14,847	2,511	63,861
May.....	64	22	161	96	139	46	1,119	1,496	8,712	14,461	2,423	55,519
June.....	26	6	144	118	47	45	445	422	7,750	17,645	822	54,752
July.....	8	18	94	114	85	47	131	1,220	5,063	17,041	1,482	56,819
August.....	.....	50	67	107	118	57	.....	3,384	3,613	16,115	2,048	68,515
September.....	.....	193	68	174	193	50	.....	13,146	3,667	26,040	3,362	60,801
October.....	46	517	94	288	150	64	792	35,117	5,076	43,250	2,608	76,960
November.....	210	213	113	111	72	54	3,643	14,464	6,103	16,729	1,248	65,717
December.....	331	88	169	70	66	54	5,739	5,991	9,126	10,496	1,148	64,727
1922.												
January.....	313	62	163	111	102	69	5,429	4,217	8,810	16,663	1,781	83,594
February.....	249	69	128	90	59	61	4,313	4,682	6,928	13,564	1,022	73,125
March.....	178	43	167	148	42	57	3,090	2,933	8,998	22,224	724	68,723
April.....	111	26	137	134	178	54	1,930	1,761	7,407	20,131	3,102	65,177
May.....	54	17	115	137	134	54	944	1,146	6,205	20,530	2,325	64,887
June.....	18	18	71	148	54	66	314	1,192	3,855	22,136	945	83,510
July.....	3	35	45	122	75	50	56	2,387	2,421	18,381	1,298	60,067
August.....	.....	63	37	117	126	70	.....	4,312	1,980	17,530	2,201	84,163
September.....	.....	205	35	159	251	77	.....	13,903	1,888	23,795	4,361	92,749
October.....	84	431	84	225	269	62	1,452	29,313	4,519	33,711	4,687	74,362
November.....	318	276	132	132	116	71	5,521	18,740	7,101	19,547	2,018	85,988
December.....	387	121	184	77	88	71	6,720	8,229	9,914	11,589	1,526	86,132
1923.												
January.....	367	.....	.....	.....	.....	.....	6,376	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

MOVEMENT OF CEREALS.

Table 67.—INDEX NUMBERS.

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

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

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

See footnotes on opposite page.

MOVEMENT OF CEREALS.

Table 68.—NUMERICAL DATA.

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

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

YEAR AND MONTH.	WHEAT FLOUR.			WHEAT.			CORN.				BAR- LEY.	RYE.	OATS.		
	Produc- tion. ^b	Con- sump- tion.	Stocks.	Visible supply. ³	Re- ceipts. ⁴	Ship- ments. ⁴	Visible supply. ³	Re- ceipts. ⁴	Ship- ments. ⁴	Grind- ings.	Receipts at principal interior markets.		Visible supply.		
	Thousands of barrels.			Thousands of bushels.											
1913 monthly average.				51,378			8,404				4,195	9,058	1,294	20,694	17,415
1914 monthly average.	9,703			47,725			8,857				3,817	7,435	1,648	22,200	19,784
1915 monthly average.	9,338			31,220			15,352				4,664	8,385	1,809	22,651	18,384
1916 monthly average.	9,919			55,640	18,861		10,476	21,158			5,276	9,438	1,936	27,299	24,025
1917 monthly average.	9,815			26,330	21,619	14,198	5,346	17,447	10,233		4,952	6,907	1,912	24,844	23,692
1918 monthly average.	9,317			37,735	32,517	16,335	8,655	24,774	13,525		6,142	6,118	2,777	28,335	18,512
1919 monthly average.	11,091	8,156	9,433	73,833	31,493	19,919	3,444	14,995	8,845	5,411	7,746	3,988	19,264	22,298	
1920 monthly average.	9,146	8,237	8,943	65,353	27,038	23,252	5,999	17,985	9,653	5,055	3,815	3,712	17,800	15,478	
1921 monthly average.	10,102	8,569	7,148	69,030	36,369	24,318	21,539	28,409	18,949	4,875	3,321	2,573	17,880	46,968	
1922 monthly average.	10,467	9,283	7,220	91,060	35,009	23,107	26,476	32,814	21,552	5,566	3,367	5,353	19,063	46,738	
1921.															
January.....	8,924	6,764	6,400	74,036	28,978	19,190	15,977	39,348	17,375	3,147	3,754	2,203	16,717	33,632	
February.....	7,066	6,825	5,820	66,928	21,209	14,996	24,745	26,196	13,431	3,670	2,075	1,398	11,316	34,142	
March.....	9,100	7,725	6,000	35,654	22,558	15,599	35,277	33,973	21,102	4,023	3,111	1,304	15,253	33,903	
April.....	9,368	7,976	5,900	42,317	23,344	18,162	25,495	11,541	13,637	3,588	2,137	1,544	9,731	30,740	
May.....	8,406	7,989	5,100	26,875	27,000	22,517	17,708	21,319	21,282	4,696	2,551	1,369	12,855	30,114	
June.....	8,087	6,248	5,400	21,027	30,172	21,001	27,363	35,240	21,576	4,577	3,859	1,465	20,570	34,401	
July.....	10,720	7,746	7,090	35,493	61,994	25,741	17,519	17,658	19,127	4,195	3,073	2,557	22,152	37,562	
August.....	13,266	10,126	8,363	49,369	68,643	52,464	13,490	29,381	21,565	5,772	6,387	6,208	40,690	60,455	
September.....	13,349	11,660	8,265	87,197	61,406	40,300	13,262	36,561	26,961	6,092	5,086	5,488	19,016	61,824	
October.....	13,917	10,248	10,425	119,943	41,568	28,758	22,328	34,496	21,160	6,569	4,013	3,006	21,994	69,917	
November.....	10,166	10,164	9,241	133,702	25,576	19,455	18,197	15,467	12,770	6,174	2,102	1,987	10,841	69,198	
December.....	8,856	9,365	7,776	135,823	23,975	13,634	27,109	39,723	17,403	6,001	1,704	2,346	13,420	67,728	
1922.															
January.....	9,496	8,991	7,300	120,804	17,458	11,335	30,383	52,097	29,393	5,179	2,265	1,267	16,483	67,423	
February.....	9,232	7,893	7,500	107,791	22,700	11,536	44,767	58,330	31,842	5,946	2,358	1,589	17,711	70,470	
March.....	9,658	9,720	6,000	99,764	20,220	14,135	51,040	31,035	23,891	6,685	3,291	3,254	15,340	64,644	
April.....	7,823	6,898	5,700	88,772	15,630	10,684	39,502	14,552	12,019	4,211	1,881	1,417	9,371	55,837	
May.....	8,073	7,245	5,500	67,853	29,070	25,474	31,170	27,083	23,691	4,705	2,933	4,564	19,594	47,950	
June.....	8,136	7,368	5,500	48,816	20,997	21,927	33,068	31,157	19,463	5,323	3,269	1,824	17,555	42,743	
July.....	10,321	7,909	7,037	40,513	39,534	21,612	22,304	25,975	26,009	5,294	2,283	1,430	16,811	36,667	
August.....	12,271	10,080	8,100	44,097	60,644	48,846	10,007	24,380	21,728	5,650	4,121	14,085	25,371	38,355	
September.....	12,540	11,081	8,300	78,958	57,735	32,081	13,952	35,296	19,136	6,108	5,081	11,980	22,418	35,968	
October.....	13,581	11,510	8,900	131,048	48,300	28,076	10,436	32,477	23,252	6,733	4,607	7,868	23,776	35,464	
November.....	13,424	11,708	9,100	127,409	42,493	27,300	12,846	23,925	14,206	6,403	4,104	7,832	23,375	32,940	
December.....	11,049	10,991	7,700	136,893	45,331	24,280	18,236	37,466	13,991	4,557	4,215	7,121	20,955	32,391	
1923.															
January.....															
February.....															
March.....															
April.....															

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

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

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

⁴At principal primary markets.

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

CEREAL EXPORTS.

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

Based on data from Government sources.¹

Base year in bold-faced type.]

YEAR AND MONTH.	EXPORTS OF GRAIN (Including flour and meal as grains).											
	Barley and barley flour. ²	Corn and corn meal. ³	Oats and oat-meal. ⁴	Rye and rye flour. ⁵	Wheat and wheat flour. ⁶	Total grains.	Barley and barley flour. ²	Corn and corn meal. ³	Oats and oat-meal. ⁴	Rye and rye flour. ⁵	Wheat and wheat flour. ⁶	Total grains.
	Relative to 1913.						Thousands of bushels.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.....	100	100	100	100	100	100	1,461	4,223	3,018	155	11,907	20,764
1914 monthly average.....	38	21	7	123	102	67	554	874	223	189	12,133	13,973
1915 monthly average.....	151	99	298	736	196	191	2,211	4,185	8,993	1,138	23,034	39,560
1916 monthly average.....	128	109	291	854	153	168	1,874	4,603	8,791	1,320	18,230	34,817
1917 monthly average.....	102	112	310	792	118	149	1,488	4,751	9,370	1,224	14,070	30,903
1918 monthly average.....	130	93	358	879	146	171	1,897	3,922	10,815	1,359	17,413	35,406
1919 monthly average.....	231	31	184	2,183	187	173	3,369	1,325	5,551	3,375	22,259	35,878
1920 monthly average.....	102	42	45	3,195	215	169	1,489	1,771	1,357	4,938	25,636	35,191
1921 monthly average.....	147	260	22	1,622	249	222	2,153	10,997	698	2,512	29,643	46,002
1922 monthly average.....	105	328	99	2,571	169	201	1,536	13,835	2,979	3,985	19,337	41,672
1920.												
September.....	141	26	32	1,715	294	201	2,066	1,099	968	2,650	34,994	41,777
October.....	172	48	26	1,900	361	247	2,515	2,046	774	2,937	43,033	51,305
November.....	111	51	38	3,141	260	196	1,623	2,167	1,153	4,855	30,989	40,787
December.....	172	86	43	3,645	254	208	2,520	3,626	1,307	5,634	30,186	43,273
1921.												
January.....	205	136	32	3,546	228	204	2,991	5,753	977	5,480	27,105	42,306
February.....	91	203	19	2,482	194	180	1,324	8,561	575	3,836	23,074	37,370
March.....	107	324	14	1,142	174	184	1,567	13,679	413	1,765	20,765	38,189
April.....	43	250	16	1,376	208	186	631	10,559	494	2,127	24,801	38,612
May.....	31	206	21	1,329	266	209	458	8,694	628	2,055	31,624	43,459
June.....	94	287	19	1,585	270	235	1,372	12,139	569	2,456	32,178	48,714
July.....	144	361	20	604	255	237	2,108	15,234	604	936	30,413	49,295
August.....	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September.....	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October.....	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November.....	172	106	11	446	163	132	2,511	4,475	343	691	19,453	27,473
December.....	57	248	19	1,274	126	139	830	10,488	573	1,975	15,014	28,880
1922.												
January.....	29	460	17	745	126	176	421	19,437	511	1,154	14,982	36,505
February.....	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March.....	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April.....	69	446	67	2,545	86	174	1,002	18,817	2,035	3,945	10,244	36,043
May.....	69	268	103	3,543	120	170	1,015	11,306	3,104	5,491	14,267	35,183
June.....	79	280	236	3,215	153	208	1,153	11,805	7,114	4,984	18,200	43,256
July.....	172	341	153	1,803	160	209	2,519	14,395	4,631	2,795	19,098	43,438
August.....	143	292	76	2,983	327	290	2,086	12,325	2,286	4,623	38,964	60,284
September.....	251	231	161	7,202	267	295	3,671	9,769	4,870	11,163	31,839	61,312
October.....	201	244	123	1,442	211	213	2,940	10,312	3,721	2,235	25,077	44,285
November.....	107	183	111	3,538	148	172	1,563 ⁴	7,722	3,356	5,484	17,599	35,704
December.....	52	117	30	2,442	138	129	762	4,944	915	3,785	16,428	26,834
1923.												
January.....												
February.....												
March.....												
April.....												

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

RICE.

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

Data from Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS.		STOCKS, END OF MONTH.		IM-PORTS.	EX-PORTS.	RE-CEIPTS AT MILLS.	SHIPMENTS.		STOCKS, END OF MONTH.		IM-PORTS.	EX-PORTS.		
	RE-CEIPTS AT MILLS.	Total from mills.	New Orleans.	Domes-tic at mills and dealers.				Foreign in ware-house.	RE-CEIPTS AT MILLS.	Total from mills.	New Orleans.			Domes-tic at mills and dealers.	Foreign in ware-house.
A.—INDEX NUMBERS.							B.—NUMERICAL DATA.								
1913 monthly av.			67			141	7			169,718			191,510	23,004	
1914 monthly av.			80			142	13			203,340			193,597	41,904	
1915 monthly av.	77	78	77	93		156	18	468,036	479,349	196,238	757,281		212,140	56,327	
1916 monthly av.	105	107	101	126	92	132	35	640,627	652,912	258,484	1,021,642	237,759	179,760	109,114	
1917 monthly av.	97	105	108	108	111	163	55	591,159	642,918	275,513	872,667	285,396	222,059	172,990	
1918 monthly av.	104	114	109	84	168	328	45	633,910	699,754	278,758	682,788	432,807	446,741	139,944	
1919 monthly av.	100	100	100	100	100	100	100	609,477	611,661	254,825	811,658	257,359	136,090	314,063	
1920 monthly av.	105	91	87	159	104	81	104	639,610	554,723	222,175	1,287,057	268,712	109,706	327,177	
1921 monthly av.	131	157	125	159	48	47	143	796,277	957,589	318,147	1,291,023	123,070	63,532	448,412	
1922 monthly av.			108							275,353				342,952	
1920.															
September.....	107	100	100	92	145	42	15	651,263	610,134	255,704	747,693	373,096	57,196	46,000	
October.....	220	157	149	119	108	13	39	1,343,683	963,263	379,388	965,953	278,219	17,848	122,656	
November.....	367	147	129	288	94	23	107	2,234,281	900,793	329,539	2,338,517	240,874	31,442	336,763	
December.....	173	97	90	360	74	25	167	1,055,358	593,424	228,537	2,922,698	189,305	33,379	525,564	
1921.															
January.....	106	183	138	299	57	43	127	647,457	1,121,878	351,341	2,430,782	145,893	58,242	399,020	
February.....	78	198	145	239	53	36	124	472,774	1,210,239	370,537	1,935,844	136,722	49,298	390,326	
March.....	135	170	147	197	49	34	145	825,360	1,037,009	374,494	1,600,937	126,950	46,417	455,792	
April.....	160	169	136	196	42	56	188	973,141	1,036,690	347,113	1,593,049	108,139	76,162	589,076	
May.....	188	232	151	184	46	56	167	1,144,416	1,420,264	384,232	1,493,210	117,425	76,182	524,253	
June.....	72	129	120	130	55	69	235	439,510	787,344	305,436	1,059,100	141,692	94,001	737,697	
July.....	63	137	130	79	35	14	201	385,328	839,608	331,005	640,711	90,049	19,182	632,650	
August.....	161	149	150	86	41	52	197	980,719	910,458	382,944	696,742	105,255	71,016	619,817	
September.....	126	123	107	85	28	19	174	767,628	752,036	271,444	686,344	71,272	25,201	545,767	
October.....	193	142	81	119	63	86	129	1,177,836	871,375	205,417	968,175	162,187	117,191	406,029	
November.....	140	122	85	139	55	45	109	855,773	744,597	215,978	1,128,925	140,779	60,589	340,996	
December.....	145	124	109	155	51	51	114	885,383	759,564	277,821	1,258,454	130,482	68,901	359,166	
1922.															
January.....	159	141	73	185	57	63	75	966,825	862,554	185,931	1,505,521	147,276	86,395	236,723	
February.....	163	167	131	204	61	39	128	992,952	1,020,375	333,436	1,653,294	155,881	53,447	400,867	
March.....	214	196	166	190	38	31	213	1,301,984	1,198,126	423,044	1,540,545	97,920	42,752	669,032	
April.....	51	82	63	165	46	36	135	309,256	499,480	161,537	1,335,899	117,115	48,996	422,883	
May.....	15	79	79	120	63	63	100	90,891	481,812	200,198	972,422	163,092	86,100	312,840	
June.....	7	46	56	94	51	25	149	44,793	283,198	142,528	761,982	131,332	34,653	468,321	
July.....	3	44	53	63	49	15	105	21,106	267,552	135,916	515,190	126,421	20,521	329,792	
August.....	74	85	89	50	42	15	83	448,897	519,652	226,831	402,278	107,001	20,664	261,182	
September.....	149	129	96	77	24	* 38	38	909,359	790,466	243,967	621,405	61,475	* 51,285	119,415	
October.....	314	233	156	174			48	1,913,275	1,424,934	397,074	1,409,775			152,075	
November.....	292	210	171	247			127	1,780,126	1,287,207	436,506	2,003,659			398,832	
December.....			164				109			417,324				343,462	
1923.															
January.....			136							347,405					
February.....															
March.....															
April.....															

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

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

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

LIVE-STOCK MOVEMENT.

Table 71.—INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnote on opposite page.

LIVE-STOCK MOVEMENT.

Table 72.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		STOCKER AND FEEDER.	TOTAL.			STOCKER AND FEEDER.	TOTAL.			STOCKER AND FEEDER.	TOTAL.	
Thousands of animals.												
1917 monthly average.....	1,094	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average.....	2,104	408	850	1,241	3,766	81	1,185	2,572	1,889	432	1,011	855
1919 monthly average.....	2,054	440	894	1,141	3,737	75	1,194	2,536	2,265	578	1,210	1,054
1920 monthly average.....	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average.....	1,649	292	717	923	3,425	42	1,228	2,194	2,014	258	944	1,072
1922 monthly average.....	1,933	406	887	1,036	3,672	49	1,277	2,395	1,858	346	969	890
1920.												
May.....	1,784	295	783	992	4,263	68	1,397	2,859	1,488	234	818	706
June.....	1,887	272	799	1,069	3,709	43	1,308	2,421	1,640	227	806	845
July.....	1,678	218	734	940	2,850	27	1,101	1,754	2,034	324	1,029	1,002
August.....	1,970	283	880	1,043	2,525	36	958	1,564	2,607	568	1,486	1,099
September.....	2,294	489	1,087	1,172	2,391	47	935	1,452	2,896	796	1,632	1,218
October.....	2,209	580	1,172	1,049	2,789	60	1,068	1,726	3,027	1,059	2,001	978
November.....	2,427	553	1,166	1,207	3,872	54	1,400	2,465	2,471	857	1,499	1,010
December.....	1,392	279	650	785	4,195	37	1,520	2,680	1,566	259	710	891
1921.												
January.....	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February.....	1,190	166	465	728	4,009	51	1,391	2,604	1,516	62	586	935
March.....	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April.....	1,494	238	612	892	3,230	57	1,136	2,097	1,677	107	706	988
May.....	1,542	214	597	924	3,328	39	1,045	2,270	1,916	123	926	1,015
June.....	1,580	209	593	1,005	3,579	33	1,143	2,474	1,850	89	768	1,093
July.....	1,343	122	492	844	2,727	17	919	1,808	1,776	139	772	1,006
August.....	1,867	355	846	997	2,656	23	931	1,722	2,500	404	1,123	1,335
September.....	1,906	395	911	986	2,655	41	951	1,697	2,618	555	1,428	1,200
October.....	2,311	622	1,194	1,082	3,214	45	1,219	1,992	3,042	731	1,668	1,341
November.....	1,928	497	997	935	3,687	33	1,297	2,370	2,068	511	1,094	988
December.....	1,417	245	682	742	3,931	35	1,775	2,147	1,664	202	881	804
1922.												
January.....	1,628	233	672	927	4,278	27	1,787	2,484	1,835	183	887	925
February.....	1,416	243	586	822	3,612	62	1,327	2,285	1,399	169	656	760
March.....	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	780
April.....	1,470	235	562	898	3,067	56	1,067	2,000	1,227	97	564	678
May.....	1,878	365	780	1,086	3,737	70	1,149	2,571	1,692	145	832	852
June.....	1,759	315	701	1,058	3,776	57	1,114	2,677	1,700	182	777	924
July.....	1,709	223	669	1,002	2,980	31	1,025	1,940	1,677	204	717	956
August.....	2,149	469	1,035	1,106	3,037	31	1,065	1,976	1,951	350	904	1,021
September.....	2,373	597	1,241	1,107	3,062	33	1,153	1,917	2,241	524	1,241	1,008
October.....	2,936	845	1,569	1,299	3,682	49	1,299	2,365	3,311	1,138	2,196	1,069
November.....	2,427	710	1,345	1,138	4,421	55	1,501	2,918	2,288	757	1,465	881
December.....	1,825	357	847	994	5,004	46	1,657	3,362	1,515	256	708	821
1923.												
January.....												
February.....												
March.....												
April.....												

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

MEAT PRODUCTS.

Table 73.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	EXPORTS.		COLD-STORAGE HOLDINGS. ²			PRODUCTION—INSPECTED-SLAUGHTER. ³			APPARENT CONSUMPTION OF MEAT. ⁴		WHOLESALE PRICES.		
	Pork products. ⁵	Beef products. ⁶	Beef products. ⁷	Pork products. ⁸	Lamb and mutton. ⁹	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Beef (fresh).		Pork.
											Good native steers, Chicago.	Steer rounds, No. 2, Chicago.		Loins, fresh, Chicago.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.		Relative to 1913.		
1913 mo. av.	100	100				100	100	100			100	100	100
1914 mo. av.	94	89				96	96	98			105	102	103
1915 mo. av.	138	313				106	108	84			100	95	96
1916 mo. av.	147	236	47	67	40	116	116	82	82	153	107	99	109
1917 mo. av.	132	239	78	70	53	137	89	64	96	115	167	124	164
1918 mo. av.	229	473	108	94	66	154	117	70	104	129	171	169	198
1919 mo. av.	268	235	100	100	100	131	120	84	100	100	180	171	212
1920 mo. av.	156	143	70	99	183	121	111	67	93	149	178	163	207
1921 mo. av.	169	112	43	85	324	109	116	78	82	155	126	111	151
1922 mo. av.	151	106	27	70	41						116	111	144
1921.													
January	197	182	59	65	810	113	154	84	82	151	134	122	146
February	184	107	60	83	928	88	138	74	64	111	124	109	130
March	174	93	61	105	705	109	111	86	83	133	126	115	170
April	144	107	58	107	458	101	108	79	79	150	127	122	182
May	172	117	51	105	298	102	116	71	79	140	127	120	150
June	155	97	46	108	189	114	128	75	88	167	124	118	131
July	209	132	40	110	104	101	110	67	77	157	115	122	150
August	213	136	35	101	80	118	94	85	91	152	124	122	192
September	212	136	28	85	70	119	87	86	89	166	123	110	184
October	121	94	25	61	71	125	99	93	93	188	127	96	162
November	110	74	26	45	82	114	118	77	83	175	133	87	121
December	130	69	33	44	89	99	133	66	74	168	127	83	95
1922.													
January	156	67	35	51	77	111	144	72	85	172	119	90	108
February	168	91	33	60	47	98	123	59	74	141	112	97	114
March	152	131	31	67	34	119	118	64	89	134	112	101	133
April	110	101	29	74	34	106	105	56	80	145	112	110	159
May	121	141	27	76	25	124	133	63	94	170	112	116	160
June	146	146	24	83	27	125	149	70	94	178	112	123	135
July	163	112	21	94	44	119	117	65	89	167	114	130	160
August	156	101	20	91	39	127	109	71	95	173	120	125	173
September	146	102	20	81	40	131	101	72	98	196	120	114	191
October	153	97	22	61	41	141	113	72	102	196	120	107	173
November	152	107	28	47	41	134	146	67	93	201	120	107	125
December	190	79	40	50	43						120	106	102
1923.													
January			48	67	54								
February													
March													
April													

See footnotes on opposite page.

MEAT PRODUCTS.

Table 74.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH	EXPORTS.		COLD-STORAGE HOLDINGS. ²			PRODUCTION—INSPECTED SLAUGHTER. ³			APPARENT CONSUMPTION OF MEAT. ⁴		WHOLESALE PRICES.		
	Pork products. ⁵	Beef products. ⁶	Beef products. ⁷	Pork products. ⁸	Lamb and mutton. ⁹	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Beef (fresh).		Pork.
											Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Loins, fresh, Chicago.
	Thousands of pounds.										Dollars per pound.		
1913 mo. av..	82,058	13,625				343,402	482,846	52,389			\$0.130	\$0.131	\$0.149
1914 mo. av..	76,826	12,163				328,805	464,139	51,226			.136	.133	.154
1915 mo. av..	113,205	42,609				364,210	521,302	44,125			.129	.124	.143
1916 mo. av..	120,932	32,105	112,462	609,290	3,383	396,865	558,919	43,219	365,063	429,322	.138	.130	.162
1917 mo. av..	108,209	32,502	186,647	638,684	4,477	469,328	428,233	33,645	427,141	321,411	.167	.162	.244
1918 mo. av..	187,554	64,444	258,167	856,059	5,580	527,898	566,370	36,641	465,686	360,829	.221	.221	.295
1919 mo. av..	219,803	32,053	240,140	912,053	8,413	451,389	580,989	43,890	447,129	279,597	.233	.224	.315
1920 mo. av..	128,004	19,545	168,108	904,425	15,362	415,434	538,286	35,255	413,968	416,303	.230	.213	.307
1921 mo. av..	138,308	15,249	104,457	771,441	27,222	372,858	561,614	41,134	365,273	433,965	.163	.145	.225
1922 mo. av..	123,924	14,456	65,900	634,537	3,454						150	.145	214
1921.													
January.....	161,694	24,767	142,813	593,299	68,032	387,870	744,128	44,101	367,300	422,389	.174	.160	.218
February.....	151,336	14,547	142,891	734,659	78,082	302,992	664,634	38,942	286,107	312,003	.160	.143	.193
March.....	143,168	12,627	146,409	957,230	59,304	375,973	536,427	44,837	372,900	371,959	.163	.150	.253
April.....	118,192	14,624	138,345	971,520	38,520	347,569	521,521	41,282	351,725	420,270	.165	.160	.270
May.....	141,041	15,911	122,188	954,618	25,129	351,405	560,758	37,367	351,545	390,985	.165	.158	.223
June.....	127,908	13,192	109,553	983,380	15,877	391,699	619,355	39,118	394,414	471,333	.160	.155	.195
July.....	171,561	18,018	96,220	1,003,562	8,714	347,792	529,514	35,040	343,882	439,480	.149	.160	.223
August.....	174,917	18,499	84,091	922,059	6,751	406,110	451,662	44,433	407,509	424,972	.160	.160	.285
September...	173,989	18,568	67,334	773,852	5,903	407,349	422,022	45,290	398,359	404,925	.160	.144	.274
October.....	99,202	12,773	59,822	557,016	5,993	427,661	480,622	48,486	414,455	525,838	.164	.125	.240
November....	90,248	10,043	63,486	408,506	6,840	392,487	567,622	40,149	370,210	489,336	.173	.114	.180
December....	106,440	9,420	80,333	397,590	7,520	341,040	641,093	34,557	330,245	469,521	.164	.108	.141
1922.													
January.....	127,623	9,109	84,808	462,637	6,444	381,718	693,020	37,515	379,993	482,083	.154	.118	.160
February....	138,055	12,404	78,295	546,100	3,914	336,393	594,090	30,754	329,038	393,499	.145	.128	.169
March.....	124,411	17,808	73,782	608,747	2,863	408,248	568,137	33,656	395,747	375,276	.145	.132	.198
April.....	90,132	13,735	69,516	677,254	2,878	363,071	508,909	29,299	356,787	405,764	.145	.144	.236
May.....	99,440	19,145	64,507	690,296	2,071	427,393	644,495	33,226	418,682	475,985	.145	.151	.238
June.....	119,855	19,894	56,852	759,453	2,310	429,692	720,687	36,427	419,197	498,674	.145	.161	.200
July.....	133,426	15,281	50,706	861,638	3,720	407,330	567,065	34,033	400,152	468,760	.148	.170	.238
August.....	127,667	13,751	47,030	826,535	3,308	437,813	525,889	37,430	425,163	485,361	.155	.164	.256
September...	120,124	13,832	48,291	739,425	3,376	448,765	488,252	37,917	440,185	549,195	.155	.149	.284
October.....	125,716	13,165	53,572	558,434	3,473	483,293	547,624	37,777	455,986	548,421	.155	.140	.258
November....	124,574	14,568	67,814	431,921	3,458	458,501	706,118	35,156	416,119	561,360	.155	.140	.185
December....	156,067	10,780	95,628	452,005	3,633						.155	.139	.152
1923.													
January.....			116,222	615,017	4,528								
February....													
March.....													
April.....													

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

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

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

⁴ Includes meat produced under Federal inspection only.

⁵ Includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork.

⁶ Includes fresh, canned, pickled, and cured beef, and oleo oil and tallow.

⁷ Includes beef, frozen, cured, and in process of cure.

⁸ Includes pork, frozen, dry salt, and pickled, both cured and in process of cure, and lard.

⁹ Frozen lamb and mutton.

MILK.

Table 75.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	FLUID MILK.				CONDENSED AND EVAPORATED MILK (case goods).			ICE CREAM.
	Receipts at Greater New York. ²	Receipts at Philadelphia. ³	Receipts at Boston (including cream). ⁴	Production, Minneapolis-St. Paul. ⁵	Production.	Exports.	Stocks. ⁷	Production.
	Relative to 1913.		Relative to 1919.				Relative to 1920.	Relative to 1919.
1913 monthly average.....	100	100	.....	.....	.....	2	.....	.....
1914 monthly average.....	101	100	.....	.....	.....	3	.....	.....
1915 monthly average.....	106	103	.....	.....	.....	9	.....	.....
1916 monthly average.....	108	110	.....	.....	.....	26	.....	.....
1917 monthly average.....	110	108	90	.....	.....	50	.....	.....
1918 monthly average.....	118	111	93	80	77	65	.....	94
1919 monthly average.....	125	124	100	100	100	100	.....	100
1920 monthly average.....	136	131	106	109	76	48	100	111
1921 monthly average.....	143	139	108	170	71	34	79	110
1922 monthly average.....	149	.....	115	185	.....	22	66	.....
1921.								
January.....	132	116	101	139	24	42	102	44
February.....	124	116	94	153	34	31	80	46
March.....	143	130	110	183	58	40	61	75
April.....	141	123	106	182	86	28	46	97
May.....	153	129	119	225	113	13	52	148
June.....	161	138	123	229	111	31	79	203
July.....	162	143	118	179	81	24	103	244
August.....	149	128	110	165	89	43	105	174
September.....	151	127	108	137	73	54	78	142
October.....	144	127	106	140	74	45	79	67
November.....	122	116	100	136	58	26	77	48
December.....	134	115	103	171	55	31	84	41
1922.								
January.....	137	118	113	192	55	26	84	41
February.....	128	118	104	182	52	28	78	49
March.....	148	132	103	207	62	35	69	66
April.....	144	* 121	110	192	69	34	62	92
May.....	166	* 138	125	228	94	22	65	161
June.....	165	.....	129	224	95	22	77	207
July.....	161	.....	125	189	75	12	83	222
August.....	154	.....	118	155	67	16	72	200
September.....	149	.....	112	146	58	15	70	150
October.....	153	.....	118	160	(*)	23	55	(*)
November.....	143	.....	108	160	(*)	17	39	(*)
December.....	144	.....	109	189	(*)	14	31	(*)
1923.								
January.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

MILK.

Table 76.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	FLUID MILK.				CONDENSED AND EVAPORATED MILK (case goods).			ICE CREAM.	MILK DELIVERIES TO MILK PLANTS.								
	Receipts at Greater New York. ²	Receipts at Philadelphia. ³	Receipts at Boston (including cream). ⁴	Production at Minneapolis-St. Paul. ⁵	Production.	Exports.	Stocks. ⁷	Production.	Total.	Fluid milk.	For manufacture of—						
											Soft cheese, ice cream, condensed milk, etc.	Milk chocolate, whole milk powder, etc.	Butter.	Cheese (American).			
	Thousands of cans, 40 quarts each.	Thousands of quarts.			Thousands of pounds.			Thousands of gallons.	Thousands of pounds.								
1913 monthly average...	1,496	14,452					1,377										
1914 monthly average...	1,513	14,478					1,904										
1915 monthly average...	1,590	14,869					6,307										
1916 monthly average...	1,613	15,949					18,307										
1917 monthly average...	1,652	15,571	11,727				35,705										
1918 monthly average...	1,763	16,113	12,193	5,715	110,639	45,928		10,470									
1919 monthly average...	1,873	17,984	13,059	7,145	143,956	71,072		11,098									
1920 monthly average...	2,036	18,914	13,865	7,786	109,427	34,252	224,689										
1921 monthly average...	2,144	20,107	14,116	12,141	102,751	24,140	177,099	12,193									
1922 monthly average...	2,233		14,953	13,224		15,625	147,197										
1921.																	
January.....	1,978	16,741	13,180	9,934	34,964	30,192	229,386	4,919									
February.....	1,857	16,810	12,321	10,898	48,700	21,830	180,744	5,147									
March.....	2,143	18,771	14,334	13,100	83,513	28,194	135,966	8,336									
April.....	2,111	17,840	13,857	13,023	123,639	20,221	103,698	10,756									
May.....	2,289	18,591	15,525	16,098	163,288	9,186	116,557	16,382	434,411	174,457	84,621	50,770	70,733	53,830			
June.....	2,414	19,978	16,054	16,376	160,140	21,700	178,367	22,516	459,518	182,052	96,789	57,699	59,189	63,789			
July.....	2,427	20,598	15,383	12,758	117,015	17,338	232,374	27,065	377,353	182,790	107,963	25,550	19,426	41,624			
August.....	2,229	18,521	14,311	11,773	127,444	30,360	235,056	19,363	364,293	166,209	72,747	44,994	42,738	37,605			
September.....	2,262	18,368	14,045	9,767	105,292	38,061	174,254	15,725	320,441	176,592	56,510	26,256	35,994	25,089			
October.....	2,155	18,376	13,786	9,996	106,134	32,232	177,672	7,417	196,734	95,640	31,900	25,066	28,586	15,542			
November.....	1,853	16,714	13,115	9,739	84,072	18,126	172,410	5,277	234,332	123,120	41,060	32,938	27,604	9,610			
December.....	2,012	16,588	13,484	12,226	78,813	22,238	188,709	4,526	272,196	140,880	49,425	37,170	34,564	10,157			
1922.																	
January.....	2,050	17,088	14,743	13,698	79,366	18,352	189,355	4,518	290,644	150,617	51,959	35,703	41,080	11,285			
February.....	1,908	17,094	13,523	13,031	74,557	19,951	176,332	5,436	273,865	131,235	55,871	38,041	38,350	10,368			
March.....	2,209	19,142	13,438	14,812	88,759	25,006	155,650	7,286	353,014	147,449	74,033	49,942	61,369	20,221			
April.....	2,156	17,545	14,428	13,687	99,861	24,234	139,418	10,231	333,838	95,983	92,983	66,986	43,749	34,633			
May.....	2,479	19,909	16,287	16,114	134,826	15,711	145,667	17,854	422,697	110,290	125,364	101,505	45,134	40,434			
June.....	2,475		16,889	16,019	136,528	15,706	173,817	22,922	407,426	110,301	111,458	92,566	46,323	46,778			
July.....	2,412		16,377	13,509	107,870	8,823	187,367	24,604	353,526	112,272	96,184	77,183	31,211	36,676			
August.....	2,302		15,402	11,042	96,475	11,247	161,846	22,228	299,451	96,623	77,991	69,397	27,746	27,693			
September.....	2,233		14,589	10,396	83,917	10,549	158,371	16,649	268,880	102,057	67,101	49,044	29,045	21,632			
October.....	2,285		15,422	11,430	(⁶)	16,066	122,715	(⁶)	259,520	110,223	56,174	52,467	26,288	14,368			
November.....	2,133		14,097	11,439	(⁶)	12,004	86,788	(⁶)	183,798	96,378	37,588	34,912	9,108	5,101			
December.....	2,154		14,243	13,510	(⁶)	9,850	69,041	(⁶)	187,381	94,235	42,823	37,693	11,506	1,124			
1923.																	
January.....																	
February.....																	
March.....																	
April.....																	

¹ Receipts of milk, excluding cream, in the metropolitan area around New York City, including many large cities in New Jersey.² Receipts of milk, including cream and condensed milk by railroad, trolley, and auto truck; figures for April and May, 1922, do not include auto truck receipts, which amount to about 1,000,000 quarts.³ Receipts of milk by rail, including cream.⁴ Production of whole milk by members of the *Twin City Milk Association*, including most of the area within a 40-mile radius of Minneapolis and St. Paul.⁵ Production compiled by months but issued quarterly; figures not available at time of going to press.⁷ Include bulk goods also and are given as of the first day of the month.

BUTTER AND CHEESE.

Table 77.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH	BUTTER.				CHEESE.				BUTTER.				CHEESE.			
	Pro-duction.	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (cream-ery). ⁴	Whole-sale price, 5 mar-kets. ⁵	Pro-duction. ³	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (Amer-ican). ⁴	Whole-sale price, 5 mar-kets. ⁷	Pro-duction.	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (cream-ery). ⁴	Whole-sale price, 5 mar-kets. ⁵	Pro-duction. ³	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (Amer-ican). ⁴	Whole-sale price, 5 mar-kets. ⁷
	Relative to 1919.		Relative to 1916-20.	Relative to 1919.		Relative to 1916-20.	Relative to 1919.	Thousands of pounds.		Dollars per pound.	Thousands of pounds.		Dollars per pound.			
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1916-1920 mo. av.			100				100				56,364				37,178	
1916 mo. av.			92				70				51,825				25,850	
1917 mo. av.			96				120				53,939				44,679	
1918 mo. av.	94		89		87		104		68,181		50,305		22,338		38,552	
1919 mo. av.	100	100	118	100	100	100	104	100	72,344	45,871	66,410	\$0.593	25,771	16,281	38,664	\$0.310
1920 mo. av.	99	86	105	99	86	85	103	90	71,965	39,269	59,341	.586	22,126	13,814	38,147	.280
1921 mo. av.	120	103	95	72	85	90	82	70	86,627	47,445	53,491	.429	21,783	14,719	30,585	.216
1922 mo. av.		118	94	68		104	83	68		54,207	52,745	.403		16,958	30,828	.211
1921.																
January	81	67	104	85	47	70	92	94	58,906	30,939	58,682	.502	12,228	11,357	34,115	.293
February	78	61	74	83	51	69	67	81	56,556	27,996	41,486	.493	13,122	11,274	25,000	.251
March	94	78	48	77	70	78	47	80	67,677	35,593	27,103	.455	17,994	12,675	17,477	.250
April	111	85	26	74	93	87	38	85	80,363	38,841	14,732	.441	23,919	14,145	14,294	.263
May	165	131	14	53	136	120	36	49	119,077	60,208	7,712	.316	35,077	19,567	13,466	.152
June	181	181	38	55	143	133	48	49	130,633	82,882	21,682	.324	36,951	21,619	17,814	.153
July	155	135	110	66	105	118	94	60	111,898	61,786	61,991	.392	27,143	19,180	34,948	.185
August	154	136	147	76	108	79	111	64	111,638	62,337	82,838	.448	27,833	12,863	41,284	.200
September	124	110	164	72	92	91	125	64	89,932	50,546	92,292	.425	23,768	14,841	46,635	.200
October	114	95	160	78	81	101	121	69	82,785	43,785	90,116	.461	20,969	16,382	45,163	.214
November	95	81	138	76	51	83	116	71	68,604	37,282	77,983	.451	13,216	13,455	42,969	.220
December	96	81	116	73	45	69	92	66	69,104	37,172	65,129	.435	11,547	11,237	34,055	.206
1922.																
January	99	91	86	62	47	66	74	67	71,745	41,697	48,412	.365	12,077	10,684	27,691	.209
February	91	85	62	63	51	70	58	67	65,764	38,894	35,042	.375	13,076	11,319	21,430	.208
March	107	98	40	63	68	90	40	64	77,521	44,919	22,557	.371	17,411	14,586	14,953	.199
April	116	93	16	61	74	97	29	59	83,881	42,694	9,113	.363	19,159	15,757	10,745	.183
May	178	150	7	61	109	116	51	56	128,554	68,893	3,830	.360	27,979	18,809	18,980	.175
June	201	203	23	64	127	140	42	61	145,766	93,139	13,202	.377	32,648	22,756	15,481	.188
July	179	202	120	62	119	147	89	65	129,341	92,829	67,410	.367	30,728	23,940	33,130	.200
August	150	136	183	61	105	122	125	65	108,727	62,494	103,329	.362	26,976	19,819	46,287	.200
September	121	101	199	69	91	109	144	70	87,756	46,419	112,039	.410	23,444	17,729	53,625	.216
October	(°)	90	171	79	(°)	112	133	80	(°)	41,351	96,380	.466	(°)	18,238	49,473	.247
November	(°)	84	131	83	(°)	99	110	80	(°)	38,678	73,850	.494	(°)	16,107	40,852	.249
December	(°)	84	85	89	(°)	84	100	84	(°)	38,475	47,773	.526	(°)	13,749	37,291	.259
1923.																
January			48				91				26,941				33,659	
February																
March																
April																

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

POULTRY, EGGS, AND FISH.

Table 78.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	POULTRY.		EGGS.		FISH.		POULTRY.		EGGS.		FISH.	
	Re- ceipts at 5 mar- kets. ²	Cold- storage hold- ings. ³	Re- ceipts at 5 mar- kets. ²	Cold- storage holdings (case eggs). ⁶	Total catch.	Cold- storage hold- ings. ⁴	Receipts at 5 markets. ²	Cold- storage hold- ings. ³	Receipts at 5 markets. ²	Cold- storage holdings (case eggs). ⁶	Total catch.	Cold- storage holdings. ⁴
	Relative to 1919.		Relative to 1916-20.		Relative to 1919.		Thousands of pounds.		Thousands of cases. ⁷		Thousands of pounds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1916-1920 monthly average.....				100						3,689		
1913 monthly average.....					° 78						° 13,518	
1914 monthly average.....					° 78						° 13,549	
1915 monthly average.....					° 82						° 14,300	
1916 monthly average.....				85	98					3,118	16,936	
1917 monthly average.....				121	92					4,472	15,999	
1918 monthly average.....		61		93	107	101		40,352		3,413	18,549	62,501
1919 monthly average.....	100	100	100	111	100	100	19,804	66,565	1,188	4,089	17,358	61,764
1920 monthly average.....	97	70	86	91	90	73	19,148	46,853	1,027	3,355	15,675	45,296
1921 monthly average.....	108	72	103	112	78	72	21,481	48,224	1,229	4,132	13,608	44,268
1922 monthly average.....	119	82	114	138	94	57	23,554	54,569	1,357	5,102	16,260	35,288
1921.												
January.....	124	119	55	11	68	78	24,523	79,025	648	408	11,869	48,320
February.....	72	122	98	1	85	68	14,260	81,096	1,168	43	14,806	42,116
March.....	55	119	166	1	81	54	10,963	79,001	1,977	48	14,059	33,411
April.....	51	94	210	52	58	46	10,191	62,315	2,498	1,926	10,048	28,444
May.....	54	72	177	133	69	43	10,719	47,651	2,101	4,909	11,920	26,346
June.....	60	53	130	186	101	52	11,874	35,408	1,539	6,844	17,505	32,311
July.....	52	41	95	204	86	65	10,392	27,268	1,129	7,534	14,983	40,160
August.....	76	32	93	206	99	77	15,128	21,188	1,100	7,605	17,267	47,431
September.....	93	30	77	195	86	88	18,400	20,064	919	7,210	14,870	54,469
October.....	109	38	62	170	96	95	21,525	25,602	732	6,269	16,667	58,899
November.....	241	52	34	119	59	99	47,674	34,876	399	4,380	10,235	61,228
December.....	314	98	45	65	52	96	62,124	65,167	538	2,403	9,065	59,126
1922.												
January.....	115	156	68	24	78	78	22,865	103,697	805	889	13,539	48,320
February.....	76	155	86	5	124	61	15,010	103,350	1,026	179	21,472	37,621
March.....	67	133	164	(°)	107	41	13,189	88,709	1,947	13	18,623	25,474
April.....	57	103	245	26	76	28	11,196	68,479	2,911	950	13,160	17,485
May.....	73	76	218	126	87	28	14,552	50,818	2,587	4,648	15,168	17,074
June.....	82	58	162	218	91	34	16,207	38,602	1,929	8,056	15,757	20,818
July.....	84	52	131	266	108	41	16,709	34,837	1,561	9,811	18,738	25,601
August.....	79	46	87	275	116	52	15,571	30,659	1,028	10,161	20,167	32,227
September.....	87	42	69	260	102	67	17,229	27,671	815	9,608	17,671	41,427
October.....	109	39	59	215	101	89	21,489	25,984	702	7,924	17,602	54,755
November.....	228	45	41	155	79	88	45,171	30,238	491	5,726	13,715	54,503
December.....	371	78	41	88	55	78	73,458	51,781	486	3,257	9,505	48,151
1923.												
January.....		150		36				100,122		1,310		
February.....												
March.....												
April.....												

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

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

³ At end of the month.

⁴ As of 15th of the month.

⁵ Excluding Portland and Seattle.

⁶ Holdings on first day of month.

⁷ One case of eggs equals 30 dozen, or about 45 pounds net.

⁸ Index number less than 1.

COFFEE AND TEA.

Table 79.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

YEAR AND MONTH.	COFFEE.						TEA.	COFFEE.						TEA.
	Visible supply. ⁴		Re- ceipts in Brazil. ²	Clearances from Brazil.		Im- ports into U. S.	Im- ports into U. S.	Visible supply. ⁴		Receipts in Brazil. ²	Clearances from Brazil.		Imports into U. S.	Imports into U. S.
	World total.	United States.		Total. ³	To United States. ⁴			World total.	United States.		Total. ³	To United States. ⁴		
	Relative to 1913.						Relative to 5-year average.	Thousands of bags. ⁵						Thousands of pounds.
A.—INDEX NUMBERS.						B.—NUMERICAL DATA.								
1909-1913 mo. av.						100	100						75,659	8,241
1913 monthly av.	100	100	100	100	100	94	90	11,797	1,894	955	990	393	71,044	7,418
1914 monthly av.	99	84	121	122	125	111	99	11,679	1,593	1,151	1,207	491	84,256	8,151
1915 monthly av.	80	89	112	111	121	135	107	9,441	1,689	1,072	1,103	474	102,438	8,842
1916 monthly av.	78	104	131	127	138	129	107	9,200	1,970	1,249	1,261	544	97,241	8,814
1917 monthly av.	72	139	106	102	155	142	128	8,493	2,633	1,009	1,014	610	107,209	10,566
1918 monthly av.	61	103	132	82	136	121	134	7,187	1,960	1,261	813	536	91,788	11,044
1919 monthly av.	63	61	80	84	91	147	82	7,425	1,162	762	831	359	111,130	6,747
1920 monthly av.	66	89	58	90	162	143	92	7,770	1,691	558	891	637	108,118	7,567
1921 monthly av.	75	89	111	101	131	148	77	8,891	1,686	1,064	1,003	513	111,956	6,374
1922 monthly av.	75	60	94	105	127			8,839	1,140	894	1,036	499		
1921.														
January	76	86	120	100	151	147	39	9,002	1,619	1,148	989	594	110,956	3,247
February	75	87	83	109	173	172	33	8,902	1,647	790	1,076	680	130,413	2,711
March	76	100	90	117	181	187	65	8,992	1,901	857	1,154	712	141,729	5,387
April	75	108	108	97	128	215	57	8,842	2,046	1,032	964	503	162,397	4,711
May	75	109	104	73	55	163	53	8,663	2,058	994	727	218	123,191	4,383
June	74	108	113	78	88	101	62	8,720	2,037	1,079	776	345	76,762	5,094
July	73	92	121	99	98	111	62	8,639	1,747	1,154	975	386	83,703	5,080
August	77	90	127	101	79	125	95	9,034	1,710	1,216	998	310	94,997	7,844
September	77	89	121	123	131	84	102	9,032	1,685	1,156	1,218	514	63,546	8,391
October	76	69	117	107	171	103	112	8,920	1,306	1,121	1,060	673	78,174	9,220
November	75	62	110	116	199	165	112	8,867	1,175	1,055	1,145	783	124,955	9,258
December	77	69	123	96	110	202	135	9,076	1,298	1,171	952	433	152,776	11,162
1922.														
January	79	85	111	127	127	158	85	9,263	1,616	1,064	1,259	499	119,353	6,966
February	78	73	106	98	83	141	61	9,234	1,387	1,009	968	327	106,847	5,030
March	80	77	96	117	118	127	80	9,404	1,453	913	1,159	464	96,132	6,617
April	78	63	86	108	170	133	68	9,185	1,195	821	1,072	667	100,455	5,593
May	76	55	80	71	86	161	68	8,944	1,039	765	703	337	122,093	5,634
June	75	61	46	76	86	126	65	8,872	1,146	438	754	337	95,060	5,367
July	73	57	69	74	83	120	87	8,577	1,086	657	732	325	90,591	7,208
August	73	59	114	105	108	91	117	8,600	1,124	1,089	1,041	425	69,166	9,657
September	74	48	99	109	141	78	96	8,775	904	948	1,083	554	59,318	7,938
October	72	50	108	154	212	177	216	8,513	940	1,033	1,521	835	134,273	17,821
November	72	44	104	119	188			8,461	838	993	1,175	738		
December	70	51	104	97	122			8,242	957	993	959	481		
1923.														
January	67	52	105	124	176			7,953	976	1,004	1,226	693		
February	65	43						7,721	819					
March														
April														

¹ Data on coffee except imports received from the *New York Coffee and Sugar Exchange, Inc.*; Imports of coffee and tea from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

² Represents total receipts at Rio and Santos.

³ Represents total clearances from Rio, Santos, and Victoria.

⁴ Represents total clearances from Rio, Santos, Victoria, and Bahia.

⁵ A bag of coffee averages 132 pounds.

⁶ Given as of the 1st day of the month.

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

PRODUCTION AND STOCKS OF SUGAR.

Table 80.—NUMERICAL DATA.

From Government sources.¹

YEAR AND MONTH.	REFINERIES.					CANE SUGAR.				BEET SUGAR.			
	Pro- duction, refined.	Sales, refined.	Stocks, end of month, refined.	Receipts, raw.	Stocks, end of month, raw.	Pro- duction.	Stocks, end of month.	Sales.	Deliv- eries.	Pro- duction.	Stocks, end of month.	Sales.	Deliv- eries.
Short tons.													
1922.													
July.....	500,116	492,634	95,719	562,971	313,457	4,447	10,660	.....	.....	None.	89,514	.....	.....
August.....	541,104	312,756	130,236	573,244	280,939	1,108	4,737	.....	.....	5,836	54,977	.....	.....
September.....	356,770	200,074	226,668	276,138	182,951	653	2,457	.....	.....	29,680	49,035	19,033	33,124
October.....	306,049	486,020	143,118	248,427	105,868	12,509	4,307	11,971	10,749	242,334	218,844	109,309	72,525
November.....	317,410	287,389	164,108	336,335	104,732	99,227	23,203	79,662	80,166	298,332	428,066	69,306	89,110
December.....	222,033	128,342	177,470	168,598	40,947	107,682	46,761	83,702	83,935	107,421	477,780	36,463	57,707
1923.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

LIVE STOCK ON FARMS.

Table 81.—NUMERICAL DATA.

From Government sources.¹

JANUARY 1—	Milk cows.	Other cattle.	Total cattle.	Hogs.	Sheep.	Total value of live stock. ²
	Thousands.					Thousands of dollars.
1913.....	20,497	36,030	56,527	61,178	51,482	\$5,501,783
1914.....	20,737	35,855	56,592	58,933	49,719	5,890,471
1915.....	21,262	37,067	58,329	64,618	49,956	5,969,253
1916.....	22,108	39,812	61,920	67,766	48,625	6,009,870
1917.....	22,894	41,689	64,583	67,503	47,616	6,735,612
1918.....	23,310	44,112	67,422	70,978	48,603	8,284,198
1919.....	23,475	45,088	68,563	74,584	48,866	8,827,894
1920.....	23,722	43,398	67,120	59,344	39,025	8,165,194
1921.....	23,594	41,993	65,587	56,097	37,452	6,051,202
1922.....	24,082	41,550	65,632	57,834	36,327	4,799,170
1923.....	24,429	41,923	66,352	63,424	37,209	5,111,256

¹ Data represent latest revised estimates as of Jan. 1 of each year as compiled by the United States Department of Agriculture, Bureau of Agricultural Economics.

² Represents value at the farm at Jan. 1 prices and includes the value of horses and mules not separately shown in this table.

SUGAR.

Table 82.—INDEX NUMBERS.

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

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

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

See footnotes on opposite page.

SUGAR.

Table 83.—NUMERICAL DATA.

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

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

YEAR AND MONTH.	RAW SUGAR.				EX- PORTS.	WHOLESALE PRICE.		CUBAN MOVEMENT.		
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings. ²	Stocks, at refineries ³		Refined, including maple.	Raw, 96* centrifugal, N. Y.	Granulated, in bbis., N. Y.	Receipts, Cuban ports.	Exports.	Stocks, end of month.
					Long tons.					
1909-1913 monthly average.....					2,953					
1913 monthly average.....	175,664	16,184			1,926	\$0.035	\$0.043			
1914 monthly average.....	201,437	10,109			14,524	.038	.047			
1915 monthly average.....	196,569	8,501			35,838	.047	.056			
1916 monthly average.....	205,716	14,050			58,812	.058	.069			
1917 monthly average.....	183,802	9,545			37,602	.063	.077			
1918 monthly average.....	192,219	7,286	257,174	81,311	15,152	.064	.078			
1919 monthly average.....	261,149	8,154	325,233	95,428	54,891	.075	.089	330,192	325,273	644,484
1920 monthly average.....	298,685	4,704	338,430	105,357	34,371	.130	.126	288,005	290,391	496,806
1921 monthly average.....	229,266	8,812	299,891	150,022	34,739	.048	.062	314,662	309,747	1,130,682
1922 monthly average.....		9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	499,290
1921.										
January.....	113,618	4,279	130,610	105,275	25,583	.054	.076	465,925	504,534	857,767
February.....	265,898	1,248	261,686	114,476	17,503	.053	.071	730,565	675,218	918,621
March.....	374,090	1,604	433,186	172,679	11,428	.061	.078	709,262	655,611	980,071
April.....	385,079	1,224	347,499	245,904	13,022	.054	.073	635,836	372,208	1,231,716
May.....	381,651	671	339,850	263,539	60,197	.049	.063	474,426	244,109	1,383,036
June.....	166,017	1,035	298,372	251,827	61,040	.047	.057	174,348	133,535	1,431,143
July.....	123,782	4,400	309,800	159,416	67,096	.044	.055	95,777	149,774	1,372,605
August.....	254,931	4,029	414,545	133,421	59,400	.047	.058	130,619	283,340	1,225,285
September.....	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,183,488
October.....	161,695	8,125	277,910	71,664	17,261	.042	.052	35,780	120,386	1,103,449
November.....	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	245,669	967,515
December.....	176,462	39,675	254,135	62,419	31,817	.037	.050	156,660	233,838	913,486
1922.										
January.....	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February.....	448,321	2,895	415,723	163,817	60,390	.038	.049	507,361	198,821	414,512
March.....	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	799,619
April.....	473,137	1,206	531,962	316,973	122,516	.040	.052	720,509	512,430	997,291
May.....	446,678	1,187	577,330	271,890	146,454	.041	.053	555,852	565,350	1,043,420
June.....	460,480	2,066	532,052	277,150	164,184	.046	.059	342,736	540,354	844,622
July.....	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,849	650,164
August.....	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September.....	* 174,232	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October.....		2,400	280,003	94,043	5,896	.054	.066	61,713	191,770	228,902
November.....		37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,495
December.....		45,824	227,333	44,828	2,671	.057	.069	87,489	101,760	45,349
1923.										
January.....										
February.....										
March.....										
April.....										

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

² Figures include reports from seven ports: Boston, New York, Philadelphia, Savannah, New Orleans, Galveston, and San Francisco. Meltings are calculated from weekly reports, the odd days being prorated. Stocks represent the amount of raw sugar in the hands of refiners on the dates nearest the end of the month as reported for each port.

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

TOBACCO.

Table 84.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	UNMANUFACTURED.						MANUFACTURED PRODUCTS.					
	Production (crop estimate), ⁵	Sales, loose leaf warehouses.	Exports, leaf.	Stocks: ²			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.	
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louis- ville.	Manu- factured tobacco and snuff. ³	Large cigars. ⁴	Small ciga- rettes. ⁴	Ciga- rettes.	
	Relative to 1909-1913.	Relative to 1919.	Relative to 1909-1913.	Relative to 1913.								
1909-1913 monthly average.....	100		100									
1913 monthly average.....	96		117	100	100	100	100	100	100	100	100	100
1914 monthly average.....	104		92	103	93	101	111	99	95	108	104	
1915 monthly average.....	107		114	113	98	109	104	100	87	115	90	
1916 monthly average.....	116		126	105	85	99	115	105	93	163	184	
1917 monthly average.....	125		67	110	75	99	169	109	100	227	303	
1918 monthly average.....	144		107	120	77	87	277	112	93	300	524	
1919 monthly average.....	147	100	203	126	80	112	245	96	93	341	699	
1920 monthly average.....	159	80	124	124	88	114	259	90	105	287	683	
1921 monthly average.....	107	90	137	148	92	131	222	87	89	327	368	
1922 monthly average.....	133	51	114	142	102	130	208	95	91	344	495	
1920.												
September.....	156	71	119				246	95	108	274	504	
October.....	148	135	125	105	90	103	246	81	112	296	549	
November.....	148	133	85				246	54	106	272	465	
December.....	159	107	144				246	48	80	217	713	
1921.												
January.....		162	149	131	80	117	246	73	73	301	892	
February.....		258	133				246	81	79	318	419	
March.....		173	145				246	96	89	345	443	
April.....		26	138	168	99	147	246	84	87	293	337	
May.....		9	128				218	85	88	319	220	
June.....		4	151				208	93	98	326	134	
July.....	94	15	169	152	97	135	208	87	89	321	65	
August.....	89	64	168				208	100	99	396	342	
September.....	95	59	105				208	94	97	370	407	
October.....	100	76	138	140	91	125	208	101	101	377	306	
November.....	102	139	93				208	83	97	327	432	
December.....	107	98	124				208	68	73	231	424	
1922.												
January.....		98	103	145	85	127	208	92	70	286	405	
February.....		91	82				208	88	71	241	413	
March.....		24	105				208	103	84	280	519	
April.....		6	130	161	109	145	208	85	79	266	481	
May.....		2	127				208	97	90	355	567	
June.....		1	95				208	103	98	409	610	
July.....	142	2	103	138	112	131	208	96	93	405	362	
August.....	143	62	92				208	112	102	492	545	
September.....	136	64	105				208	100	99	428	594	
October.....	136	102	186	123	103	118	208	97	110	347	561	
November.....	136	71	127				208	91	108	349	443	
December.....	133	86	118				208	71	89	273	439	
1923.												
January.....				132	94	121						
February.....												
March.....												
April.....												

See footnotes on opposite page also.

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

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

TOBACCO.

Table 85.—NUMERICAL DATA.

Based on data from Government sources.¹

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

YEAR AND MONTH.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.				
	Production (crop estimate). ³	Sales, loose leaf warehouses.	Exports, leaf.	Stocks. ²			Wholesale price.	Consumption (tax-paid withdrawals).			Exports. Cigarettes.	
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.		Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff. ⁴	Large cigars. ⁴		Small cigarettes. ⁴
	Thousands of pounds.						Dollars per 100 pounds.	Thousands of pounds.	Thousands.			
1909-1913 monthly average.....	996,176		31,417									
1913 monthly average.....	953,734		36,754	810,469	369,802	1,234,013	13.20	36,990	630,959	1,296,308	193,234	
1914 monthly average.....	1,034,679		28,827	835,462	344,971	1,244,524	14.65	36,745	597,849	1,404,636	200,602	
1915 monthly average.....	1,062,237		35,877	915,451	361,114	1,343,396	13.79	36,863	549,932	1,497,029	173,015	
1916 monthly average.....	1,153,278		39,784	853,156	313,142	1,225,555	15.23	38,847	586,844	2,107,525	354,889	
1917 monthly average.....	1,249,276		21,186	889,484	277,846	1,217,963	22.30	40,248	629,991	2,944,272	584,977	
1918 monthly average.....	1,439,071		33,656	970,465	283,495	1,073,084	36.57	41,423	587,796	3,888,075	1,012,128	
1919 monthly average.....	1,465,481	82,149	63,826	1,018,253	296,095	1,381,713	32.35	35,339	589,363	4,426,649	1,350,981	
1920 monthly average.....	1,582,225	65,280	38,946	1,001,387	323,643	1,408,311	34.18	33,324	661,418	3,718,526	1,319,489	
1921 monthly average.....	1,069,693	74,254	42,946	1,199,209	340,656	1,621,288	29.28	32,208	563,218	4,238,423	711,973	
1922 monthly average.....	1,324,840	41,601	35,907	1,147,767	377,769	1,605,059	27.50	35,019	574,300	4,463,752	956,334	
1920.												
September.....	1,553,812	58,016	37,261				32.50	35,250	678,640	3,557,482	974,449	
October.....	1,478,788	110,671	39,394	849,199	331,849	1,271,525	32.50	30,075	704,799	3,840,335	1,061,759	
November.....	1,476,444	108,986	26,628				32.50	20,150	668,060	3,529,200	898,951	
December.....	1,582,225	87,452	45,391				32.50	17,683	506,126	2,816,818	1,378,170	
1921.												
January.....		133,397	46,852	1,061,696	297,472	1,446,914	32.50	27,153	462,798	3,901,560	1,723,331	
February.....		212,073	41,735				32.50	30,007	496,724	4,119,377	810,189	
March.....		142,286	45,445				32.50	35,478	561,344	4,470,292	856,801	
April.....		21,577	43,320	1,363,499	367,854	1,818,781	32.50	31,056	548,104	3,801,672	650,790	
May.....		7,753	40,220				28.75	31,351	555,479	4,136,085	425,908	
June.....		3,367	47,328				27.50	34,539	618,495	4,219,727	259,558	
July.....	932,157	12,248	53,156	1,235,156	359,095	1,672,017	27.50	32,018	564,599	4,161,218	125,710	
August.....	889,266	52,939	52,815				27.50	36,873	622,039	5,136,577	660,333	
September.....	948,324	48,421	33,009				27.50	34,803	614,428	4,797,398	787,162	
October.....	991,564	62,764	43,465	1,136,484	338,202	1,547,440	27.50	37,414	635,808	4,881,826	590,472	
November.....	1,020,874	113,873	29,236				27.50	30,772	615,171	4,235,407	834,670	
December.....	1,069,693	80,352	38,772				27.50	25,035	463,624	2,999,935	818,752	
1922.												
January.....		80,076	32,265	1,174,808	313,316	1,561,848	27.50	34,215	443,261	3,705,516	781,738	
February.....		74,772	25,635				27.50	32,456	447,226	3,125,819	797,423	
March.....		19,645	32,967				27.50	38,120	529,162	3,636,032	1,002,398	
April.....		4,582	40,704	1,303,255	401,633	1,784,551	27.50	31,376	501,394	3,453,061	928,955	
May.....		1,338	39,844				27.50	35,846	569,209	4,601,373	1,094,728	
June.....		1,196	29,991				27.50	38,233	615,253	5,301,643	1,179,420	
July.....	1,414,641	1,953	32,319	1,119,605	413,540	1,616,396	27.50	35,449	585,874	5,246,812	700,044	
August.....	1,425,000	50,655	28,958				27.50	41,476	641,164	6,373,890	1,052,855	
September.....	1,353,000	52,413	33,102				27.50	37,108	625,772	5,554,301	1,148,533	
October.....	1,353,000	83,778	58,353	993,398	382,586	1,457,439	27.50	35,755	692,941	4,497,685	1,084,477	
November.....	1,355,000	58,241	39,787				37.50	33,838	679,300	4,524,272	856,247	
December.....	1,324,840	70,560	36,955				27.50	26,361	561,042	3,544,624	849,188	
1923.												
January.....				1,068,042	346,604	1,491,301						
February.....												
March.....												
April.....												

See footnotes on opposite page also.

¹ Represents the total of plug, twist, fine-cut, smoking tobacco, and snuff.² The Internal Revenue reports the number of large cigars, i. e., those weighing over three pounds per thousand, and the number of small cigars weighing less than the above amount. Likewise they report the number of large and small cigarettes, the former weighing more than three pounds per thousand. Large cigars and small cigarettes represent more than 90 per cent of the total number manufactured in each case and are the only ones given in this table.³ Yearly figures on crop production represent the latest revised estimates as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The monthly figures for 1920 and 1921 are the current monthly estimates of total production.⁴ Partly estimated. Kentucky sales for first half year not available and are estimated as equal to the sum of the sales in the other States, which is approximately the normal proportion of Kentucky sales to the total.

TRANSPORTATION—WATER.

Table 86.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	CARGO TRAFFIC THROUGH CANALS.					MISSISSIPPI RIVER CARGO TRAFFIC.			VESSELS IN FOREIGN TRADE.						INDEX OF OCEAN FREIGHT RATES. ⁴	
	Panama Canal. ²			Sault Ste. Marie Canal. ³	New York State Canals. ⁵	Re-ceipts at St. Louis.	Ship-ments from St. Louis.	Gov-ernment-owned barges.	Entered.			Cleared.			United States, Atlantic ports to—	
	In Amer-ican ves-sels.	In Brit-ish ves-sels.	Total cargo.	Total cargo.	Total cargo.				Amer-ican.	For-ign.	Total.	Amer-ican.	For-ign.	Total.	United King-dom.	All Eu-rope.
	Relative to 1915.			Relative to 1913.		Relative to 1913.		Rel. to 1919.	Relative to 1913.						Relative to January, 1920.	
1913 monthly average.....				100	100	100	100		100	100	100	100	100	100		
1914 monthly average.....				69	80	50	103		88	93	91	80	93	90		
1915 monthly average.....	100	100	100	89	71	42	112		113	85	92	107	87	93		
1916 monthly average.....	39	71	63	115	62	45	120		129	86	97	123	90	99		
1917 monthly average.....	67	154	144	113	50	39	141		141	74	92	133	76	92		
1918 monthly average.....	96	119	154	107	45	29	145		131	65	82	125	68	84		
1919 monthly average.....	126	85	141	86	48	59	231	100	155	63	86	167	68	95		
1920 monthly average.....	208	129	192	99	55	84	349	153	228	82	120	227	87	126	100.0	100.0
1921 monthly average.....	237	169	236	61	56	71	609	423	221	79	117	201	84	116	44.9	36.0
1922 monthly average.....				83		78	411		225	85	122	211	85	120	29.0	25.5
1921.																
January.....	250	230	274			8	66	68	213	67	106	175	76	104	60.7	43.3
February.....	239	146	234			62	286	266	195	61	97	161	66	93	54.7	38.5
March.....	209	221	266			41	619	275	202	69	104	168	74	100	49.3	35.9
April.....	203	169	223	10		87	603	423	212	73	107	203	74	112	50.1	39.0
May.....	228	126	195	62	49	89	395	394	210	88	120	162	90	112	50.6	40.1
June.....	187	106	171	81	83	115	472	441	226	91	124	237	96	137	42.7	37.6
July.....	173	131	174	82	97	80	840	513	221	97	128	201	104	131	42.5	36.8
August.....	209	110	206	75	91	131	934	668	245	101	139	206	100	129	42.9	36.7
September.....	211	114	185	65	124	40	978	507	228	85	122	247	90	134	41.8	36.0
October.....	210	200	242	67	91	60	767	458	232	79	119	216	83	120	37.0	32.3
November.....	195	129	210	33	121	94	685	388	247	72	118	220	68	110	33.5	28.8
December.....	188	190	234	10	17	49	658	676	217	71	109	195	80	112	32.4	27.2
1922.																
January.....	198	151	198			1	628	700	167	59	88	164	60	89	31.7	27.1
February.....	208	151	206			1	136	700	156	70	93	148	67	90	34.7	29.1
March.....	252	157	236			25	352	645	181	80	107	174	83	108	33.1	28.3
April.....	274	162	257	6		72	346	651	184	75	184	191	77	109	27.3	25.4
May.....	334	174	284	33	42	151	839	790	244	80	123	210	79	115	27.9	25.7
June.....	264	146	240	81	61	144	427	795	222	90	125	210	94	126	27.5	25.7
July.....	264	200	297	103	61	181	679	819	271	105	149	244	102	141	28.8	25.9
August.....	309	183	286	103	86	83	380	597	259	107	147	232	101	138	29.2	24.6
September.....	298	203	279	110	76	74	291	250	239	106	141	244	106	145	27.0	23.4
October.....	356	236	355	113	77	80	119	276	289	89	142	269	86	137	25.3	22.7
November.....	357	206	350	95	91	87	316	170	272	83	133	276	87	139	28.0	24.0
December.....				18		31	425		209	78	113	171	82	107	27.1	24.4
1923.																
January.....																
February.....																
March.....																
April.....																

See footnotes on opposite page also.

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

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

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

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

TRANSPORTATION—WATER.

Table 87.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	CARGO TRAFFIC THROUGH CANALS.					MISSISSIPPI RIVER CARGO TRAFFIC.			VESSELS IN FOREIGN TRADE.					
	Panama Canal. ²			Sault Ste. Marie Canal. ³	New York State Canals. ⁵	Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Entered.			Cleared.		
	In American vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.				American.	Foreign.	Total.	American.	Foreign.	Total.
	Long tons.			Thousands of short tons.		Tons.			Thousands of net tons. ⁶					
1913 mo. av.				9,965	372	17,594	3,965		1,174	3,264	4,440	1,250	3,233	4,483
1914 mo. av.				6,921	297	8,738	4,078		1,033	3,028	4,061	1,000	3,017	4,017
1915 mo. av.	182,325	183,376	407,871	8,911	265	7,414	4,437		1,233	2,768	4,101	1,340	2,826	4,166
1916 mo. av.	70,738	130,888	257,843	11,486	232	7,883	4,750		1,512	2,803	4,315	1,537	2,895	4,433
1917 mo. av.	122,977	282,813	588,214	11,227	185	6,923	5,609		1,658	2,416	4,074	1,666	2,467	4,133
1918 mo. av.	174,856	217,973	627,669	10,710	166	5,038	5,754		1,538	2,121	3,659	1,563	2,184	3,748
1919 mo. av.	229,907	156,412	576,385	8,529	177	10,449	9,174	8,781	1,828	2,064	3,892	2,083	2,189	4,271
1920 mo. av.	378,928	235,856	781,208	9,910	203	14,827	13,845	13,392	2,678	2,667	5,344	2,836	2,816	5,653
1921 mo. av.	431,613	310,161	961,601	6,032	208	12,548	24,133	36,939	2,592	2,590	5,182	2,507	2,704	5,211
1922 mo. av.				8,259		13,637	16,313		2,636	2,787	5,423	2,639	2,756	5,395
1921.														
January	456,430	421,485	1,117,053			1,460	2,625	5,921	2,506	2,199	4,705	2,191	2,455	4,646
February	435,024	268,430	952,904			10,970	11,340	23,203	2,293	1,999	4,292	2,017	2,149	4,167
March	381,256	404,396	1,084,563			7,140	24,550	24,012	2,373	2,246	4,619	2,098	2,396	4,494
April	369,693	310,252	907,613	957		15,300	23,890	36,917	2,490	2,368	4,859	2,536	2,474	5,010
May	415,794	230,217	792,735	6,155	105	15,745	15,665	34,412	2,463	2,861	5,324	2,114	2,910	5,024
June	341,235	194,407	694,720	8,079	179	20,175	18,725	33,476	2,654	2,962	5,616	3,059	3,094	6,153
July	316,221	239,850	708,982	8,139	211	14,155	33,310	44,829	2,593	3,164	5,757	2,513	3,362	5,875
August	380,367	202,004	839,273	7,498	197	23,050	37,050	58,345	2,885	3,287	6,172	2,582	3,223	5,805
September	384,101	209,475	754,894	6,482	269	6,985	38,785	44,263	2,676	2,759	5,435	3,092	2,903	5,995
October	383,083	367,495	985,775	6,652	198	10,535	30,420	39,984	2,718	2,577	5,295	2,702	2,696	5,398
November	356,019	236,625	855,440	3,265	262	16,480	27,155	33,843	2,895	2,350	5,245	2,748	2,200	4,949
December	343,185	349,270	953,053	1,031	37	8,575	26,085	59,062	2,553	2,306	4,859	2,434	2,586	5,021
1922.														
January	360,282	277,293	807,298			130	24,890	61,144	1,963	1,931	3,894	2,051	1,935	3,986
February	380,129	276,073	838,074			100	5,405	61,127	1,832	2,295	4,127	1,856	2,169	4,025
March	459,264	287,319	960,089			4,365	13,940	56,329	2,127	2,626	4,753	2,181	2,684	4,864
April	498,862	297,169	1,046,047	639		12,680	13,725	56,871	2,168	2,459	4,627	2,389	2,495	4,884
May	608,539	318,813	1,158,507	3,317	157	26,525	33,250	69,000	2,870	2,601	5,471	2,621	2,554	5,175
June	480,466	268,475	977,507	8,066	227	25,415	16,935	69,415	2,603	2,945	5,548	2,625	3,028	5,653
July	481,625	366,746	1,211,100	10,235	226	31,890	26,920	71,545	3,187	3,435	6,622	3,053	3,286	6,339
August	563,512	335,516	1,165,950	10,286	321	14,650	15,055	52,125	3,035	3,505	6,540	2,903	3,274	6,178
September	542,639	371,801	1,138,188	10,986	281	13,075	11,530	21,786	2,808	3,470	6,278	3,050	3,429	6,479
October	649,367	432,190	1,445,863	11,233	287	14,055	4,720	24,134	3,390	2,897	6,287	3,358	2,778	6,136
November	651,015	378,635	1,426,860	9,468	338	15,260	12,535	14,837	3,193	2,722	5,915	3,446	2,799	6,245
December				1,838		5,495	16,855		2,456	2,562	5,018	2,132	2,643	4,775
1923.														
January														
February														
March														
April														

See footnotes on opposite page also.

⁵ About two-thirds of this traffic is through the Erie Canal and one-third through the Champlain Canal. Figures for 1913 to 1922 represent monthly averages for seven months, during which the canals are usually open.⁶ Net ton represents 100 cubic feet internal carrying capacity after prescribed allowances for crew and engine space.⁷ January, 1920.

FREIGHT-CAR MOVEMENT.

Table 88.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	SURPLUS. ²			SHORTAGE. ²			BAD-ORDER CARS. ⁶	AVERAGE LOADINGS PER WEEK.						
	Box cars.	Coal cars.	Total cars. ³	Box cars.	Coal cars.	Total cars. ³		Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.^{4}
	Relative to 1919.						Relative to 1913.	Relative to 1919.						
1916 monthly av...							88							
1917 monthly av...	8		12	347		467	89							
1918 monthly av...	36		36	153		217	94							
1919 monthly av...	100	100	100	100	100	100	111	100	100	100	100	100	100	100
1920 monthly av...	19	3	13	227	616	339	108	89	91	110	106	118	103	106
1921 monthly av...	156	204	179	6	11	8	205	113	88	87	84	46	96	94
1922 monthly av...	58	120	91	140	377	213	206	122	94	78	100	81	112	105
1920.														
September.....	(⁵)	2	1	217	570	332	111	112	94	111	110	213	111	118
October.....	3	(⁵)	2	96	656	229	111	98	102	127	109	201	115	124
November.....	42	2	26	15	264	81	115	90	107	121	99	117	101	109
December.....	182	23	108	4	51	16	121	89	86	122	85	46	91	98
1921.														
January.....	218	120	171	2	3	3	127	103	96	99	79	24	79	85
February.....	211	229	218	2	2	3	141	94	86	84	94	24	84	85
March.....	208	337	262	(⁵)	(⁵)	(⁵)	161	95	79	75	90	18	93	87
April.....	217	303	255	(⁵)	3	1	179	86	82	74	84	15	95	87
May.....	189	218	208	1	1	1	205	98	81	89	87	63	96	95
June.....	178	215	197	1	5	3	226	104	83	88	88	78	97	95
July.....	113	214	170	20	2	16	235	145	73	82	73	81	95	94
August.....	84	173	130	3	2	3	249	154	84	88	79	85	103	101
September.....	51	130	91	13	3	15	248	142	91	92	82	76	108	105
October.....	28	43	42	28	103	46	241	130	112	111	92	57	118	116
November.....	139	176	149	1	None.	1	229	97	96	87	86	21	99	94
December.....	233	293	248	(⁵)	1	(⁵)	212	108	88	74	79	15	90	85
1922.														
January.....	161	193	175	3	1	3	208	129	99	95	86	12	89	92
February.....	116	129	129	2	2	2	219	131	88	108	88	11	92	96
March.....	108	96	109	1	2	2	222	106	55	74	93	14	105	102
April.....	115	311	196	2	9	3	212	84	82	41	99	26	110	91
May.....	85	259	161	6	10	7	217	108	90	47	107	49	114	98
June.....	73	195	179	7	75	20	226	102	89	53	110	144	119	106
July.....	26	174	92	87	158	103	215	129	81	43	97	170	116	103
August.....	5	72	37	189	329	243	229	144	90	56	102	177	118	109
September.....	(⁵)	5	3	350	927	539	213	132	106	97	100	140	119	117
October.....	(⁵)	2	2	479	1,126	741	193	134	122	110	105	125	124	124
November.....	1	3	3	355	1,020	553	166	136	118	111	109	77	118	118
December.....	6	5	8	202	870	343	150	130	102	107	100	25	103	105
1923.														
January.....							143							
February.....														
March.....														
April.....														

See footnotes on opposite page.

FREIGHT-CAR MOVEMENT.

Table 89.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	SURPLUS. ²			SHORTAGE. ²			BAD-ORDER CARS. ⁵	AVERAGE LOADINGS PER WEEK.						
	Box cars.	Coal cars.	Total cars. ³	Box cars.	Coal cars.	Total cars. ³		Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.^{4}
Number of cars.														
1916 monthly av.							132,374							
1917 monthly av.	6,437		23,592	65,901		112,984	134,711							
1918 monthly av.	29,251		68,680	28,964		52,360	141,961							
1919 monthly av.	82,135	75,605	189,396	18,991	4,200	24,174	167,700	38,973	32,955	176,695	56,828	37,434	472,495	801,616
1920 monthly av.	15,985	1,981	24,194	43,148	25,868	82,056	163,676	34,829	30,105	193,787	60,476	44,142	485,104	850,923
1921 monthly av.	127,982	154,499	339,026	1,146	444	1,896	308,717	44,066	28,858	153,672	47,928	17,367	455,916	754,717
1922 monthly av.	47,675	90,897	172,834	26,653	15,852	51,579	310,554	47,597	30,827	138,555	56,629	30,291	526,873	842,302
1920.														
September.	54	1,521	1,916	41,198	23,930	80,141	166,148	43,707	30,879	195,651	62,679	79,586	522,640	949,597
October.	2,107	107	3,856	18,295	27,549	55,412	167,965	38,064	33,697	223,792	61,682	75,219	545,670	995,095
November.	34,756	1,786	49,695	2,795	11,091	19,673	174,276	34,978	35,169	213,237	56,489	43,953	478,272	877,176
December.	149,487	17,067	204,408	731	2,159	3,808	182,097	34,645	28,247	215,271	45,276	17,123	428,922	785,798
1921.														
January.	179,219	90,685	324,186	306	108	810	191,234	40,235	31,638	174,968	44,739	8,866	372,517	683,651
February.	173,520	172,850	413,450	468	71	650	213,180	36,758	28,377	149,092	53,406	8,873	397,519	683,088
March.	171,119	255,055	495,904	26	8	123	243,586	37,208	26,166	131,951	51,070	6,677	438,447	698,627
April.	178,037	229,443	492,352	87	108	276	270,319	33,455	26,993	131,314	47,578	5,730	448,422	698,156
May.	155,040	165,102	394,040	263	50	339	309,971	38,214	26,632	157,122	49,463	23,684	455,605	758,438
June.	146,298	162,537	373,791	187	310	663	341,337	40,582	27,486	155,001	49,880	29,069	456,036	762,827
July.	93,013	161,723	321,781	3,710	83	3,905	354,611	56,585	23,979	145,420	41,558	30,389	448,886	750,717
August.	69,238	130,596	246,740	641	67	739	376,417	59,973	27,643	155,376	45,010	31,769	487,854	812,265
September.	42,093	98,048	172,420	2,478	142	3,621	374,087	55,272	29,907	162,882	46,443	28,554	512,322	840,318
October.	22,628	33,643	80,203	5,301	4,339	11,219	364,372	50,478	36,834	196,206	52,392	21,490	559,386	929,022
November.	113,874	132,692	282,926	264	None.	302	345,201	37,998	31,524	154,434	48,846	7,830	469,524	756,624
December.	191,707	221,614	470,516	24	37	110	320,292	42,032	29,100	130,297	44,752	5,470	424,479	682,869
1922.														
January.	132,174	145,913	330,681	546	36	642	313,190	50,460	32,568	168,720	48,960	4,410	421,722	734,442
February.	95,361	97,634	245,100	373	100	599	331,050	51,199	29,113	190,126	50,124	4,151	486,143	768,741
March.	88,491	72,566	206,746	255	77	423	334,628	41,184	18,092	131,116	52,734	5,250	495,258	827,400
April.	94,653	235,077	371,538	369	74	842	320,083	32,874	27,114	72,528	56,052	9,654	521,106	727,468
May.	69,714	195,439	305,198	1,094	423	1,714	327,704	42,186	29,550	82,494	60,714	18,384	540,546	782,670
June.	60,101	147,558	339,225	1,397	3,148	4,803	340,822	39,614	29,291	93,736	62,621	54,054	563,043	851,700
July.	21,367	131,267	174,927	16,550	6,633	24,973	324,583	50,227	26,723	75,639	55,181	63,528	547,143	828,029
August.	3,850	54,566	70,455	35,819	13,835	58,670	345,013	56,177	29,665	98,499	57,838	66,264	556,560	873,369
September.	201	3,486	5,843	66,529	38,954	130,325	321,674	51,308	35,026	170,512	56,871	52,448	559,981	934,816
October.	265	1,584	3,716	91,039	47,273	179,239	291,654	52,140	40,353	195,145	59,655	46,836	587,910	992,651
November.	859	2,026	5,595	67,468	42,848	133,786	249,960	53,076	38,853	195,800	61,813	28,987	556,176	947,373
December.	5,062	3,651	14,981	38,397	36,525	82,927	226,288	50,721	33,669	188,255	56,979	9,522	486,882	838,948
1923.														
January.							216,011							
February.														
March.														
April.														

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

RAILWAY OPERATIONS.

Table 90.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	LOCOMOTIVES IN BAD ORDER.		REVENUES.			TOTAL OPERATING EXPENSES.	NET RAILWAY OPERATING IN-COME. ²	TON-MILE OPERATION.		PASSENGER-MILE OPERATION.	THE PULLMAN CO.	EXPRESS EARNINGS.			
	Freight.	Passenger.	Freight.	Passenger.	Total operating.			Tons carried 1 mile.	Receipts per ton-mile.			Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Relative to 1919.		Relative to 1913.										Relative to 1919.		
1913 mo. av			100	100	100	100	100	100	100	² 100	² 100				
1914 mo. av			94	94	95	96	89	96	100	² 102	² 105				
1915 mo. av			101	93	101	95	117	⁴ 92	100	² 129	² 98				
1916 mo. av	57		121	102	118	109	146	⁴ 144	99	102	112				
1917 mo. av	52		133	120	132	131	136	128	100	117	130				
1918 mo. av	63	79	163	150	161	184	96	133	118	126	116				
1919 mo. av	100	100	168	171	169	203	72	121	135	137	150	100	100		
1920 mo. av	78	72	204	186	203	267	8	137	146	138	158	129	173		
1921 mo. av	91	97	185	167	182	211	86	105	177	110	126	124	12		
1922 mo. av	100	101									128				
September.....	83	98	248	226	243	280	133	150	161	152	165	168	13		
October.....	86	94	272	198	252	290	145	156	171	133	144	167	13		
November.....	85	97	247	185	232	283	85	137	175	125	130	163	12		
December.....	88	98	219	200	216	281	6	127	169	129	133	161	10		
1921.															
January.....	91	92	184	183	184	243	3	109	169	119	128	140	8		
February.....	89	97	161	154	159	212	(⁵)	91	177	101	111	135	9		
March.....	92	100	181	169	180	220	51	98	184	108	129	143	11		
April.....	91	101	172	158	170	207	49	94	183	100	118	138	13		
May.....	90	101	177	162	174	209	62	103	172	105	123	134	1		
June.....	90	98	182	173	181	210	85	108	175	114	134	133	9		
July.....	92	94	178	189	181	200	116	104	172	129	140	133	5		
August.....	91	97	200	190	198	210	151	111	178	128	143	91	7		
September.....	91	95	201	175	195	208	146	113	177	117	139	120	9		
October.....	89	97	227	154	210	219	176	134	175	103	120	119	10		
November.....	89	98	194	144	183	203	112	107	179	94	108	117	4		
December.....	93	95	163	154	167	192	86	94	172	101	113	85	62		
1922.															
January.....	86	91	156	145	155	186	49	99	162	96	118	104	5		
February.....	93	98	166	128	157	179	80	104	160	85	102	104	5		
March.....	96	100	200	140	186	199	139	120	167	92	114	107	5		
April.....	94	101	163	145	163	185	84	90	180	96	119	103	4		
May.....	95	98	181	149	176	196	103	102	177	100	124	108	4		
June.....	92	96	188	167	186	200	128	106	174	116	144	105	5		
July.....	84	85	169	175	174	187	116	99	168	124	140	103	5		
August.....	111	102	185	176	186	213	88	111	162	124	148	69	7		
September.....	116	106	201	169	196	225	98	125	156	114	144	106	8		
October.....	119	116	230	157	216	236	142	144	156	105	131	107	9		
November.....	111	111	220	147	205	225	132	139			118				
December.....	108	109									132				
1923.															
January.....	97	91													
February.....															
March.....															
April.....															

See footnotes on opposite page.

RAILWAY OPERATIONS,

Table 91.—NUMERICAL DATA.

From Government and non-Government sources,¹

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

YEAR AND MONTH.	LOCOMOTIVES IN BAD ORDER.		REVENUES.			TOTAL OPERATING EXPENSES.	NET RAILWAY OPERATING IN-COME. ²	NET TON-MILE OPERATION.		PASSENGER-MILE OPERATION.	THE PULLMAN CO.	EXPRESS EARNINGS.			
	Freight.	Passenger.	Freight.	Passenger.	Total operating.			Tons carried 1 mile.	Receipts per ton-mile.			Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
1913 monthly av.			\$176,916	\$57,548	\$255,189	\$181,782	\$59,900	27,338,294	0.719	\$2,822,922	\$2,072,018				
1914 monthly av.			165,943	54,230	241,608	173,916	53,451	26,163,146	.723	2,880,582	2,182,396				
1915 monthly av.			178,864	53,798	256,630	171,926	70,002	25,232,208	.722	3,649,161	2,021,039				
1916 monthly av.	15.5		214,784	58,980	302,104	198,921	87,265	31,126,359	.707	2,882,163	2,328,425				
1917 monthly av.	14.2		236,177	68,935	337,539	238,184	81,232	34,942,744	.715	3,289,738	2,691,212				
1918 monthly av.	17.2	21.0	288,183	86,056	410,549	334,767	57,759	36,409,975	.849	3,556,382	2,397,260				
1919 monthly av.	27.1	26.5	296,410	98,334	432,005	368,287	43,024	33,033,629	.973	3,863,192	3,112,128	\$12,618	\$2,092		
1920 monthly av.	21.1	19.2	360,304	107,285	518,785	485,861	4,846	37,411,868	1.052	3,904,056	3,271,282	16,306	3,615		
1921 monthly av.	24.6	25.7	326,931	96,156	463,981	383,351	51,248	28,729,900	1.275	3,110,759	2,600,416	15,640	260		
1922 monthly av.	27.2	26.8									2,645,699				
1920.															
September	22.6	25.9	438,882	129,857	618,926	509,720	79,676	40,999,843	1.154	4,294,113	3,422,673	21,217	281		
October	23.3	25.0	480,375	113,902	641,827	526,544	86,641	42,562,687	1.226	3,761,875	2,974,833	21,002	269		
November	23.1	25.8	436,891	106,652	592,054	513,614	50,964	37,458,630	1.255	3,518,107	2,692,723	20,570	246		
December	23.9	26.1	386,564	114,830	550,580	510,769	3,302	34,722,365	1.217	3,640,548	2,759,442	20,345	211		
1921.															
January	24.6	24.4	324,935	105,203	470,389	442,196	1,526	29,824,391	1.215	3,358,000	2,657,771	17,704	177		
February	24.2	25.7	284,217	88,463	406,496	384,646	5,165	24,913,294	1.274	2,857,000	2,307,168	16,992	195		
March	25.0	26.6	320,774	97,313	459,048	400,111	30,807	26,825,588	1.320	3,056,000	2,633,165	18,023	221		
April	24.7	26.7	304,774	90,649	433,398	375,697	29,857	25,578,883	1.316	2,832,811	2,443,961	17,403	277		
May	24.5	26.8	313,133	93,517	444,860	379,865	36,943	28,218,768	1.236	2,969,406	2,553,188	16,929	18		
June	24.4	26.0	322,236	99,753	461,585	380,856	51,067	28,140,661	1.261	3,214,896	2,774,177	16,779	184		
July	24.9	24.9	314,821	108,886	462,940	362,756	69,324	28,412,404	1.234	3,637,499	2,908,775	16,767	107		
August	24.7	25.6	353,815	109,192	505,732	382,106	90,160	30,381,958	1.280	3,622,956	2,970,079	11,431	154		
September	24.6	25.3	354,841	100,600	498,348	377,767	87,606	30,864,054	1.271	3,291,820	2,890,136	15,127	186		
October	24.2	25.6	401,952	88,903	536,723	397,959	105,521	36,670,230	1.261	2,910,493	2,476,852	14,951	202		
November	24.2	25.9	342,371	82,638	465,933	368,087	66,868	29,221,710	1.284	2,656,590	2,245,621	14,801	88		
December	25.1	25.2	288,762	88,670	425,022	348,880	51,588	25,706,855	1.237	2,844,671	2,349,099	10,770	1,305		
1922.															
January	23.4	24.1	276,473	83,720	394,941	337,269	29,476	27,099,000	1.164	2,698,888	2,444,584	13,131	95		
February	25.2	25.9	294,473	73,585	401,427	324,501	47,771	28,348,000	1.152	2,396,439	2,111,766	13,132	113		
March	26.0	26.4	353,908	80,531	474,670	360,928	83,511	32,904,832	1.198	2,592,731	2,356,701	13,440	163		
April	25.5	26.7	288,849	83,461	416,869	336,178	50,272	24,727,919	1.291	2,701,720	2,461,456	12,980	82		
May	25.8	26.1	319,362	85,533	448,948	355,589	61,981	27,855,386	1.271	2,821,701	2,561,599	13,583	80		
June	24.9	25.5	331,872	96,012	473,785	363,984	76,594	29,048,643	1.249	2,269,479	2,986,541	13,272	103		
July	22.7	22.5	299,169	100,668	443,183	340,726	69,239	27,073,021	1.209	3,495,000	2,890,939	12,991	103		
August	30.0	26.9	326,486	101,502	473,877	387,100	52,580	30,452,607	1.168	3,504,000	3,063,092	8,644	151		
September	31.5	28.2	355,402	97,504	500,203	408,561	58,457	34,270,263	1.120	3,221,000	2,990,265	13,408	168		
October	32.3	30.7	406,106	90,133	550,052	428,972	85,255	39,260,029	1.125	2,956,538	2,716,144	13,543	197		
November	30.0	29.4	389,501	84,790	523,012	409,453	78,869	38,046,185			2,440,127				
December	29.4	28.9									2,725,171				
1923.															
January	26.3	24.2													
February															
March															
April															

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

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

³ Fiscal year ending June 30, of year indicated.

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

⁵ Deficit.

DISTRIBUTION MOVEMENT.

Table 92.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	THEATERS.	CANDY.	POSTAL RE-CEIPTS.	ADVERTISING.		THEATERS.	CANDY.	POSTAL RE-CEIPTS.	ADVERTISING.	
	Taxes on admissions. ²	Sales by manufacturers. ³		Magazine. ⁴	News-paper. ⁵	Taxes on admissions. ²	Sales by manufacturers. ³		Magazine. ⁴	News-paper. ⁵
	Relative to 1920.		Relative to 1919.	Relative to 1913.	Relative to 1919.	Thousands of dollars.			Thousands of agate lines.	
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1913 monthly average.....				100					1,224	
1914 monthly average.....				95					1,161	
1915 monthly average.....				94					1,147	
1916 monthly average.....			74	116	73		\$13,543		1,415	61,440
1917 monthly average.....			80	122	75		14,611		1,490	62,671
1918 monthly average.....			93	110	73		17,066		1,344	61,067
1919 monthly average.....	75	⁶ 94	100	154	100	\$5,408	⁶ \$37,411	18,350	1,890	83,859
1920 monthly average.....	100	100	113	188	114	7,247	39,670	20,688	2,305	95,832
1921 monthly average.....	95	70	113	121	103	6,892	27,707	20,759	1,480	86,661
1922 monthly average.....	77	77	124	129	108	5,603	30,538	22,878	1,573	90,792
1921.										
January.....	98	93	109	120	101	7,121	36,838	20,013	1,462	85,107
February.....	108	69	104	129	89	7,803	27,525	19,115	1,580	74,974
March.....	109	68	124	135	109	7,864	26,872	22,723	1,655	91,503
April.....	102	74	112	137	107	7,416	29,320	20,583	1,680	89,966
May.....	99	65	106	140	115	7,152	25,980	19,504	1,713	96,516
June.....	102	62	107	129	104	7,368	24,767	19,752	1,574	86,970
July.....	80	57	95	103	87	5,823	22,516	17,509	1,257	73,203
August.....	82	50	105	90	85	5,930	19,992	19,289	1,105	71,177
September.....	84	48	111	108	100	6,123	19,202	20,407	1,325	84,153
October.....	89	68	118	120	117	6,416	27,076	21,670	1,467	97,748
November.....	97	82	119	124	112	6,995	32,595	21,806	1,522	93,998
December.....	92	100	145	116	113	6,690	39,798	26,727	1,421	94,611
1922.										
January.....	89	132	114	91	102	6,453	52,360	20,957	1,112	85,745
February.....	81	91	111	113	90	5,867	36,280	20,339	1,383	75,319
March.....	87	64	132	124	111	6,285	25,309	24,237	1,515	93,285
April.....	75	58	120	140	116	5,439	23,116	22,098	1,717	97,160
May.....	80	62	121	150	116	5,818	24,783	22,317	1,830	97,086
June.....	77	57	121	134	108	5,547	22,645	22,169	1,644	90,796
July.....	64	55	106	110	93	4,621	21,791	19,543	1,351	77,966
August.....	65	59	116	102	92	4,710	23,336	21,372	1,243	77,393
September.....	66	63	124	121	105	4,789	24,897	22,764	1,485	87,904
October.....	74	86	135	156	126	5,396	34,255	24,777	1,907	105,637
November.....	76	86	135	153	120	5,485	33,990	24,812	1,877	100,616
December.....	94	110	159	148	120	6,825	43,693	29,150	1,817	100,601
1923.										
January.....			136	114				24,935	1,399	
February.....				141					1,730	
March.....										
April.....										

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

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

³ Computed on the basis of a 5 per cent excise tax prior to January, 1922, and since January, 1922, on the basis of a 3 per cent tax (revenue act of 1918 superseded by revenue act of 1921).

⁴ These figures represent the number of lines of advertising carried by the leading magazines dated for the month noted.

⁵ Compiled from 22 identical cities: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Los Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Louisville, St. Paul, Birmingham, and Houston. For the years 1916 to 1918, no reports were available for Boston, Louisville, Houston, and Columbus. The totals for those years were computed from the actual reports of the 18 other cities, allowing 13.85 per cent of the total to the four missing cities, the average ratio of those cities to the total in the subsequent years.

⁶ Six months' average, July to December inclusive.

WHOLESALE TRADE.

Table 93.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SALES BY FEDERAL RESERVE DISTRICTS.															
	Philadelphia (No. 3).		Richmond (No. 5).			Atlanta (No. 6).			Kansas City (No. 10).		Dallas (No. 11).			San Francisco (No. 12).		
	Gro- ceries.	Hard- ware.	Gro- ceries.	Dry Goods.	Hard- ware.	Gro- ceries.	Dry Goods.	Hard- ware.	Gro- ceries.	Hard- ware.	Gro- ceries.	Dry Goods.	Hard- ware.	Gro- ceries.	Dry Goods.	Hard- ware.
	Relative to 1920-1921.															
1920-21 monthly average ² . . .	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1921 monthly average	89.1	88.3	89.4	82.7	83.8	84.5	102.4	90.0	98.7	99.3	84.1	72.7	96.4	92.6	59.8	88.2
1922 monthly average	85.1	89.4	89.1	79.7	82.0	80.9	100.2	92.4	100.8	99.0	83.9	73.1	77.1	95.5	64.4	97.1
1920.																
March											163.1	331.2	117.3			
April											166.4	304.7	105.5			
May						129.9	104.7	121.3			131.5	240.7	101.3	146.6	179.4	145.3
June						123.1	99.8	112.7			136.7	182.9	95.2	114.2	154.3	133.7
July						123.2	178.7	119.6	143.9	121.5	140.8	232.3	112.4	120.4	205.8	123.4
August	113.1	121.6	117.1	233.4	143.0	123.4	190.1	135.5	122.4	133.6	138.0	262.5	119.1	121.7	223.6	124.3
September	129.1	121.1	132.6	165.3	145.0	125.7	146.6	137.4	131.0	128.8	136.5	204.2	115.9	120.6	206.4	133.3
October	114.8	118.4	120.4	98.3	132.0	124.1	89.7	123.4	116.6	110.8	125.5	134.8	114.8	117.8	170.2	128.1
November	115.7	106.5	109.4	85.9	112.3	109.6	81.2	108.3	95.8	87.7	113.0	117.3	111.3	100.5	128.5	104.9
December	100.5	104.6	99.5	57.6	83.8	105.9	52.5	92.1	81.4	69.5	89.3	39.9	111.3	82.6	68.5	93.2
1921.																
January	88.6	89.6	89.2	80.8	76.2	93.7	71.0	99.8	81.2	60.0	85.7	48.1	122.0	84.0	48.8	80.8
February	84.8	74.0	87.2	92.5	71.0	94.2	94.7	91.0	81.5	76.2	94.1	69.3	123.2	88.2	53.3	72.7
March	100.6	96.4	94.7	106.1	95.9	101.0	128.5	96.5	97.3	126.2	93.4	80.4	87.1	106.6	68.5	97.3
April	85.6	107.4	88.6	77.2	94.3	84.6	95.7	86.3	90.8	103.3	81.9	59.7	78.9	91.9	69.4	95.7
May	87.1	91.6	85.6	66.3	86.4	88.0	83.6	80.0	90.1	95.1	82.3	61.0	77.3	94.2	57.3	89.7
June	91.2	92.7	88.1	67.2	85.6	77.2	79.2	80.0	97.3	109.4	79.7	58.9	72.7	90.5	56.9	96.6
July	88.8	76.2	87.6	69.3	74.2	72.6	87.2	69.8	114.4	99.3	80.7	63.7	66.5	101.4	48.5	83.5
August	91.4	85.0	88.2	104.3	83.7	80.0	126.9	82.3	106.2	104.5	82.1	98.2	78.7	91.4	62.6	89.3
September	85.8	89.7	94.8	112.8	92.3	84.7	169.9	95.6	114.8	117.3	90.0	111.2	73.2	94.3	78.1	94.7
October	94.7	92.5	98.9	104.2	97.1	85.2	145.8	110.4	116.2	119.1	93.1	112.4	89.2	100.9	71.3	94.0
November	91.2	82.2	90.8	69.2	82.8	76.8	91.0	98.8	105.7	98.6	75.4	69.6	88.1	90.6	59.5	85.7
December	79.9	82.6	81.3	42.8	65.8	75.4	55.3	90.0	88.6	82.1	70.6	39.8	80.0	76.9	43.9	78.1
1922.																
January	74.3	62.1	76.7	66.2	70.5	67.7	69.8	86.0	84.0	57.9	68.9	54.6	62.4	88.8	50.7	76.1
February	73.3	62.2	76.5	64.8	58.1	67.6	79.1	75.4	86.2	67.8	73.3	65.4	60.4	76.2	48.4	72.0
March	82.4	90.9	87.1	79.9	77.8	80.0	102.3	87.9	102.7	102.6	82.3	65.1	68.0	92.2	59.8	89.8
April	70.7	97.6	78.4	67.0	83.1	68.9	88.8	80.3	92.2	98.9	74.6	59.9	69.2	81.5	54.0	92.4
May	83.0	101.6	88.3	62.4	86.3	80.5	85.0	83.0	100.1	110.1	78.9	60.6	71.6	92.5	57.7	105.6
June	90.6	94.0	88.9	68.3	82.8	79.5	81.1	79.6	109.5	116.7	81.4	59.0	70.3	102.6	58.6	113.8
July	81.4	81.1	86.8	74.5	79.1	75.5	101.6	76.0	95.4	102.6	76.3	75.5	70.1	100.5	60.3	99.5
August	88.0	89.8	92.7	108.0	86.7	87.5	138.2	99.8	102.6	106.5	83.2	111.7	81.8	95.2	81.2	105.2
September	89.2	94.6	95.4	110.3	95.2	86.8	135.2	105.1	111.3	110.5	102.0	105.9	99.3	103.3	86.7	106.2
October	97.5	104.1	98.5	102.9	94.7	94.8	137.8	117.0	118.6	110.8	107.7	103.8	102.5	118.5	80.3	108.0
November	99.0	99.3	98.1	89.5	92.8	94.4	110.8	109.4	111.1	100.9	93.6	74.4	92.2	109.3	82.4	103.4
December	91.3	95.1	89.3	62.2	77.3	87.4	72.4	109.0	95.6	102.9	84.4	41.5	77.8	85.1	52.6	92.9
1923.																
January																
February																
March																
April																

¹ Index numbers calculated from data collected by Federal Reserve Banks of the respective districts showing percentage changes from month to month. The percentage changes reported by Federal Reserve Banks have been converted into index numbers showing the same corresponding percentage increase or decrease.

² Twelve months' average, August, 1920, to July, 1921, inclusive.

RETAIL TRADE.

Table 94.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	MAIL-ORDER HOUSES.			TEN-CENT STORES.					MISCELLANEOUS.			
	Total. ²	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total. ³	F. W. Woolworth Co.	S. S. Kresge Co.	McCrary Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.
Relative to 1913.												
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	105	106	103	107	105	121	91	110	135	101	111	95
1915 monthly average.....	120	118	124	120	115	158	104	115	183	105	112	101
1916 monthly average.....	154	154	156	141	131	199	126	140	319	121	117	132
1917 monthly average.....	186	187	199	161	148	227	146	164	564	145	136	152
1918 monthly average.....	203	208	201	182	162	274	178	196	811	176	174	156
1919 monthly average.....	264	270	267	208	180	322	213	234	1,092	210	205	216
1920 monthly average.....	264	266	278	246	213	387	266	269	1,623	269	253	233
1921 monthly average.....	188	186	191	253	223	421	264	268	1,767	257	270	213
1922 monthly average.....	204	191	233	293	253	492	317	284	1,857	247	278	183
1920.												
September.....	217	204	248	231	199	364	255	258	2,127	276	268	245
October.....	255	253	262	272	240	410	271	295	2,519	308	286	185
November.....	268	321	329	260	225	421	272	274	2,264	270	258	183
December.....	259	241	304	452	390	708	508	491	2,333	358	381	130
1921.												
January.....	189	196	173	179	151	291	201	197	1,255	242	264	237
February.....	173	176	165	193	166	314	210	206	1,243	232	249	198
March.....	244	252	223	253	214	420	263	276	1,698	260	266	219
April.....	203	206	195	233	199	398	245	241	1,696	263	258	165
May.....	160	154	161	233	203	383	222	244	1,732	256	249	151
June.....	159	139	206	229	195	384	222	251	1,745	251	263	160
July.....	133	134	131	225	195	370	233	231	1,497	254	273	238
August.....	159	157	166	242	211	390	249	244	1,526	250	271	286
September.....	188	186	192	236	205	389	238	239	1,940	253	260	313
October.....	222	218	230	296	261	470	274	304	2,422	271	290	253
November.....	211	203	229	273	237	461	268	266	2,220	245	261	198
December.....	217	214	224	503	438	786	540	530	2,245	309	331	134
1922.												
January.....	175	178	169	197	172	326	216	182	984	199	246	229
February.....	161	156	175	210	183	341	235	204	1,089	194	236	132
March.....	211	198	243	247	215	406	270	238	1,433	244	265	163
April.....	196	185	222	281	244	471	308	267	1,792	244	254	154
May.....	194	182	193	270	233	444	276	280	1,849	253	261	128
June.....	174	137	261	265	225	448	271	279	1,813	241	274	135
July.....	154	154	154	263	228	444	287	251	1,455	247	275	254
August.....	157	153	168	272	235	464	304	248	1,556	246	289	225
September.....	190	180	214	284	245	491	308	257	2,160	260	274	202
October.....	268	250	311	326	286	545	319	311	2,696	246	335	237
November.....	277	254	332	318	269	571	352	288	2,599	244	252	202
December.....	287	261	351	582	497	952	660	610	2,862	340	370	136
1923.												
January.....	243	238	256	.....	200	446	.....	.....	.....	.....	.....	311
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

RETAIL TRADE.

Table 95.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	MAIL-ORDER HOUSES.			TEN-CENT STORES.						MISCELLANEOUS.		
	Total. ²	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total. ³	F. W. Woolworth Co.	S. S. Kresge Co.	McCrorry Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.
Thousands of dollars.												
1913 mo. av.	\$11,275	\$7,965	\$3,310	\$7,972	\$5,519	\$1,105	\$450	\$898	\$220	\$2,465	\$325	\$1,366
1914 mo. av.	11,847	8,427	3,420	8,544	5,801	1,341	411	991	297	2,492	360	1,303
1915 mo. av.	13,498	9,389	4,113	9,582	6,333	1,745	468	1,036	402	2,587	364	1,380
1916 mo. av.	17,407	12,237	5,178	11,278	7,257	2,200	566	1,255	701	2,985	331	1,807
1917 mo. av.	20,982	14,856	6,592	12,906	8,174	2,508	655	1,469	1,240	3,576	443	2,071
1918 mo. av.	22,891	16,544	6,664	14,520	8,931	3,026	800	1,763	1,778	4,336	566	2,130
1919 mo. av.	29,772	21,494	8,838	16,575	9,958	3,556	957	2,104	2,398	5,172	667	2,944
1920 mo. av.	30,233	21,217	9,192	19,623	11,741	4,270	1,197	2,415	3,569	6,637	823	3,188
1921 mo. av.	21,206	14,834	6,330	20,558	12,302	4,656	1,187	2,409	3,887	6,339	879	2,905
1922 mo. av.	22,969	15,180	7,706	23,356	13,942	5,433	1,427	2,554	4,086	6,079	902	2,502
1920.												
September.	24,490	16,276	8,214	18,444	10,957	4,024	1,147	2,316	4,673	6,807	872	3,345
October.	28,801	20,113	8,688	21,645	13,242	4,532	1,219	2,652	5,536	7,591	929	2,523
November.	30,161	25,556	10,890	20,763	12,428	4,652	1,224	2,459	4,976	6,654	839	2,495
December.	29,227	19,177	10,050	36,037	21,522	7,824	2,283	4,408	5,127	8,816	1,239	1,773
1921.												
January.	21,320	15,598	5,721	14,227	8,336	3,215	903	1,773	2,759	5,969	859	3,240
February.	19,465	14,003	5,462	15,405	9,138	3,468	946	1,850	2,732	5,713	810	2,702
March.	27,502	20,106	7,396	20,133	11,831	4,642	1,185	2,475	3,732	6,413	864	2,987
April.	22,839	16,375	6,464	18,589	10,963	4,392	1,102	2,160	3,726	6,494	837	2,255
May.	18,060	12,239	5,321	18,572	11,203	4,232	1,001	2,110	3,806	6,309	810	2,057
June.	17,900	11,094	6,806	18,272	10,741	4,245	999	2,255	3,835	6,186	855	2,183
July.	15,005	10,676	4,329	17,956	10,744	4,087	1,048	2,077	3,290	6,263	888	3,250
August.	17,960	12,477	5,483	19,273	11,641	4,311	1,122	2,191	3,354	6,160	882	3,912
September.	21,163	14,800	6,363	18,842	11,325	4,300	1,069	2,148	4,263	6,231	846	4,276
October.	24,982	17,378	7,604	23,564	14,408	5,190	1,235	2,731	5,323	6,691	943	3,461
November.	23,767	16,186	7,581	21,795	13,107	5,098	1,206	2,385	4,883	6,029	849	2,700
December.	24,506	17,081	7,425	40,062	24,191	8,686	2,430	4,755	4,938	7,613	1,108	1,831
1922.												
January.	19,782	14,188	5,594	15,720	9,517	3,598	970	1,632	2,165	4,898	798	3,133
February.	18,198	12,413	5,785	16,749	10,095	3,763	1,056	1,835	2,395	4,794	766	1,806
March.	23,832	15,801	8,031	19,677	11,847	4,481	1,215	2,134	3,153	6,013	860	2,226
April.	22,071	14,713	7,358	22,429	13,439	5,208	1,386	2,396	3,943	6,012	825	2,107
May.	21,855	14,478	6,377	21,540	12,884	4,903	1,242	2,511	4,067	6,226	848	1,750
June.	19,565	10,910	8,655	21,104	12,432	4,945	1,219	2,508	3,988	5,932	891	1,848
July.	17,355	12,245	5,110	21,001	12,557	4,901	1,293	2,250	3,202	6,100	895	3,468
August.	17,709	12,156	5,553	21,676	12,960	5,122	1,369	2,225	3,424	6,064	938	3,073
September.	21,464	14,375	7,089	22,620	13,507	5,423	1,386	2,304	4,753	6,421	891	2,764
October.	30,222	19,933	10,289	26,026	15,774	6,019	1,436	2,797	5,932	6,074	1,089	3,234
November.	31,201	20,197	11,004	25,314	14,834	6,313	1,585	2,582	5,717	6,025	820	2,763
December.	32,379	20,756	11,623	46,415	27,455	10,515	2,968	5,477	6,297	8,385	1,203	1,856
1923.												
January.	27,407	18,930	8,477	.....	11,049	4,929	.....	.....	.....	.....	.....	4,249
February. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

² Includes Sears, Roebuck & Co. and Montgomery Ward & Co.

³ Includes F. W. Woolworth & Co., S. S. Kresge Co., McCrorry, and S. H. Kress & Co.

RETAIL SALES.

Table 96.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	DEPARTMENT STORES.									MAIL-ORDER HOUSES (4 houses).	CHAIN STORES. ²					
	Federal Reserve Districts.								Total for 8 districts, weighted (176 stores).		Grocery (17 chains).	Five and ten (4 chains).	Drug (7 chains).	Cigar (3 chains).	Shoe (5 chains).	Music (4 chains).
	Boston (24 stores).	New York (63 stores).	Philadelphia (17 stores).	Richmond (19 stores).	Atlanta (9 stores).	Minneapolis (10 stores).	Dallas (16 stores).	San Francisco (18 stores).								
	Relative to 1919.															
1919 mo. av.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 mo. av.	116	118	119	113	121	108	120	120	117	103	143	118	119	133	121	110
1921 mo. av.	115	113	117	106	103	94	99	117	110	72	124	124	122	132	118	86
1922 mo. av.	118	117	121	191	97	88	91	122	109	79	141	140	127	127	115	101
1920.																
May	124	129	129	111	131	113	122	121	124	90	152	113	116	136	147	92
June	125	121	115	118	112	114	117	114	118	87	149	109	117	130	128	94
July	88	88	98	88	91	99	91	104	92	81	157	112	124	137	120	85
August	87	78	97	85	99	92	92	121	91	80	142	111	120	129	92	102
September	108	102	106	101	109	109	118	116	107	91	142	112	119	137	112	119
October	124	135	134	129	143	116	138	128	132	104	142	130	123	151	143	127
November	134	142	139	136	142	117	139	121	136	126	139	126	114	134	135	132
December	178	184	169	188	191	148	179	188	181	98	137	215	150	181	155	179
1921.																
January	109	106	109	92	93	90	93	107	102	69	125	86	117	120	86	79
February	87	88	88	84	90	70	88	95	87	65	119	93	111	117	83	78
March	121	118	126	118	113	97	110	116	116	95	128	121	124	132	141	82
April	119	115	125	108	101	106	96	109	112	78	121	112	122	135	140	75
May	118	113	121	107	106	93	103	116	111	60	118	112	119	130	137	65
June	121	112	113	112	94	96	95	107	109	62	116	110	121	128	128	60
July	78	77	90	77	73	77	69	96	80	49	114	108	122	129	101	56
August	83	74	93	76	80	81	69	118	83	56	121	116	120	128	87	72
September	98	92	91	84	86	90	91	109	93	73	118	113	119	128	103	82
October	129	138	139	120	124	100	113	125	128	89	135	142	124	138	135	99
November	125	130	136	117	115	96	103	116	121	83	133	134	115	125	119	107
December	189	187	171	178	165	128	160	184	176	80	144	242	146	173	150	173
1922.																
January	100	97	97	76	75	69	74	100	87	65	135	95	117	111	80	72
February	84	84	88	72	77	60	72	85	80	59	127	101	115	109	81	75
March	110	108	112	94	86	74	91	110	102	84	144	118	123	124	102	81
April	125	118	132	106	100	92	86	109	112	77	137	135	120	125	156	79
May	123	117	126	103	98	90	96	135	114	70	136	130	123	129	127	81
June	122	113	109	103	85	88	86	112	106	69	132	125	124	106	122	81
July	82	77	87	71	68	74	64	98	78	58	134	126	126	127	101	83
August	87	78	122	73	80	79	66	123	85	57	136	130	128	127	87	99
September	115	106	107	91	89	85	99	113	103	76	138	136	128	135	118	118
October	134	145	144	119	118	102	104	138	131	110	146	157	133	127	121	119
November	134	141	147	122	114	97	104	132	127	113	159	152	122	127	122	121
December	198	205	186	185	171	142	149	204	188	109	166	279	161	179	165	204
1923.																
January																
February																
March																
April																

¹ Compiled by the Federal Reserve Board, Division of Analysis and Research. Index numbers are based upon dollar values.² With the exception of the 4 music chains which operate only locally through the West, these data include the larger individual chain-store systems, which in the aggregate cover practically the entire country. Approximately 10,000 unit stores are represented by the 16 grocery chains; 1,665 unit stores by the 4 five and ten cent chains; 352 unit stores by the 7 drug store chains; 2,250 unit stores by the 3 cigar chains; 210 unit stores by the 5 shoe chains; and 50 unit stores by the 4 music chains.³ In calculating bases estimates are made for sales of stores in the Minneapolis and Dallas districts for the months of 1919 for which there are no reports.

DEPARTMENT STORE STOCKS.

Table 97.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICTS.							
	Boston (24 stores).	New York (64 stores).	Rich- mond (19 stores).	Atlanta (9 stores).	Minne- apolis (10 stores).	Dallas (16 stores).	San Francisco (18 stores).	Index for United States (160 stores). ²
1919 monthly average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average.....	126.0	135.5	133.6	132.9	122.3	146.4	129.4	132.4
1921 monthly average.....	107.2	114.1	105.4	115.2	99.1	117.7	114.0	111.2
1922 monthly average.....	107.6	115.2	109.2	115.6	97.3	113.2	115.4	112.5
1920.								
January.....	107.9	116.8	111.1	115.4	109.8	109.8	111.7	112.9
February.....	115.3	128.0	125.3	125.7	121.5	122.3	125.1	124.2
March.....	126.6	142.8	149.4	130.9	128.2	132.8	137.3	137.2
April.....	134.0	145.1	143.0	131.9	133.0	136.2	141.4	139.6
May.....	130.7	137.2	139.8	132.7	130.8	149.3	137.2	136.4
June.....	123.4	131.0	131.6	125.3	124.8	138.0	128.3	128.9
July.....	119.0	130.2	130.8	130.6	119.5	155.4	126.8	129.1
August.....	123.9	138.0	135.0	138.2	126.4	175.1	128.9	136.0
September.....	136.4	148.7	149.2	155.3	128.4	188.0	133.3	146.8
October.....	140.9	149.9	149.2	155.6	128.4	182.2	138.7	148.2
November.....	140.1	143.0	137.4	144.5	123.7	163.6	136.3	141.1
December.....	113.6	114.7	101.8	108.4	92.5	103.6	108.1	108.9
1921.								
January.....	98.2	101.4	87.1	104.6	92.5	95.8	100.8	98.4
February.....	99.8	106.4	95.4	110.4	94.9	102.6	104.3	103.1
March.....	106.3	114.4	103.4	115.4	100.9	110.1	109.4	109.9
April.....	109.3	117.5	106.5	117.7	100.1	110.8	114.4	112.7
May.....	107.1	115.4	104.3	112.6	99.8	117.9	111.9	111.0
June.....	102.7	109.2	99.7	107.6	95.2	115.2	108.4	106.1
July.....	100.1	105.1	97.7	107.8	94.4	111.8	109.7	104.0
August.....	101.4	110.6	104.3	112.5	100.5	129.0	117.8	110.1
September.....	111.6	122.4	121.4	126.7	105.0	137.3	126.6	121.3
October.....	118.9	127.6	124.5	132.1	106.7	138.3	127.5	125.5
November.....	125.1	130.0	124.0	130.6	106.2	139.2	129.4	127.3
December.....	106.2	109.0	96.8	104.9	92.5	104.3	107.6	104.9
1922.								
January.....	99.1	105.1	90.8	108.1	92.7	101.8	108.4	102.1
February.....	103.2	108.5	102.4	112.7	93.3	113.5	113.3	107.2
March.....	110.3	120.7	111.7	120.2	102.4	126.9	120.7	117.0
April.....	111.6	121.6	110.6	120.8	101.3	117.7	122.6	116.9
May.....	110.4	116.5	107.0	115.4	100.9	114.7	119.1	113.3
June.....	105.7	110.4	103.7	107.9	95.8	105.3	108.9	106.9
July.....	103.3	104.5	99.8	108.8	90.9	103.4	109.3	103.7
August.....	103.6	109.1	105.0	114.0	94.4	113.4	113.4	108.0
September.....	115.4	120.2	119.5	123.7	99.5	119.9	119.3	118.0
October.....	123.4	124.5	130.3	125.5	102.5	123.2	121.5	130.1
November.....	128.4	131.4	126.0	128.0	103.9	122.0	125.1	126.3
December.....	77.1	110.4	103.2	102.4	89.8	96.5	106.0	100.4
1923.								
January.....								
February.....								
March.....								
April.....								

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

EMPLOYMENT AGENCY OPERATIONS.

Table 98.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	WORKERS REGISTERED.					JOBS REGISTERED.					WORKERS PLACED.					Applicants per job.
	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	
Relative to 6 months' average, July-December, 1921.																
6 months' average, 1921..	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1922 monthly average...	109	115	106	114	115	159	143	171	149	157	153	140	157	154	162	73
1921.																
July.....	97	109	94	100	94	95	101	97	94	84	95	98	97	87	90	102
August.....	102	100	104	93	99	101	97	106	101	98	101	95	103	99	104	101
September.....	101	105	96	104	122	112	115	105	101	128	114	109	103	117	137	90
October.....	109	104	110	94	122	120	105	119	145	131	108	106	116	109	91	91
November.....	97	97	101	85	85	92	98	94	84	83	98	103	98	96	93	105
December.....	94	85	96	124	79	79	84	78	76	76	85	90	81	91	85	119
1922.																
January.....	86	55	92	76	108	86	70	81	85	116	98	95	85	95	131	99
February.....	102	98	102	85	119	93	85	85	100	115	87	103	79	106	81	110
March.....	115	112	117	99	102	119	125	120	114	111	129	134	127	133	129	97
April.....	105	109	106	113	93	138	139	149	142	115	128	124	135	144	113	76
May.....	130	187	114	136	111	186	165	215	146	164	177	157	195	159	167	70
June.....	128	119	128	180	115	216	166	245	279	192	202	160	218	253	202	60
July.....	118	123	110	114	153	182	159	193	153	195	169	145	174	168	187	65
August.....	115	115	112	107	137	192	153	218	138	201	180	146	191	145	206	60
September.....	112	123	102	117	143	205	187	206	173	236	190	166	182	167	243	54
October.....	120	129	112	125	136	212	188	230	191	212	199	173	198	187	235	56
November.....	104	108	103	117	93	161	147	182	146	140	159	142	170	158	155	64
December.....	77	99	70	93	69	123	131	134	121	90	122	133	127	127	99	63
1923.																
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

EMPLOYMENT AGENCY OPERATIONS.

Table 99.—NUMERICAL DATA.

Data from Government sources.¹

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

YEAR AND MONTH.	WORKERS REGISTERED.					JOBS REGISTERED.					WORKERS PLACED.					Applicants per job.
	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	
	Number.															
6 months' average, 1921..	202,132	39,299	124,700	14,066	24,068	116,866	29,967	53,068	8,599	25,232	94,478	23,941	43,072	6,835	20,630	1.73
1922 monthly average...	220,774	45,314	131,828	15,972	27,660	186,283	42,799	91,000	12,817	39,675	144,936	33,479	67,500	10,494	33,462	1.26
1921.																
July.....	196,306	42,913	² 116,713	⁵ 14,028	⁶ 22,652	111,353	30,353	³ 51,694	⁸ 8,080	² 21,226	89,600	23,464	⁴ 41,745	⁶ 5,924	⁶ 18,467	1.76
August.....	206,368	39,149	³ 130,234	13,062	23,923	118,415	28,935	⁵ 56,213	8,646	24,621	95,427	22,707	² 44,531	6,760	21,429	1.74
September.....	204,940	41,215	⁴ 119,919	14,559	29,247	131,359	34,446	⁵ 55,874	8,680	32,359	107,354	26,029	⁴ 45,091	7,969	28,265	1.56
October.....	220,052	40,942	136,597	13,240	29,273	139,953	31,412	63,120	12,446	32,975	101,662	25,341	49,986	7,460	18,875	1.57
November.....	195,322	38,137	124,780	12,022	20,383	107,802	29,407	50,138	7,237	21,020	92,696	24,568	42,250	6,667	19,211	1.81
December.....	189,806	33,437	119,958	17,483	18,928	92,315	25,247	41,371	6,505	19,192	80,128	21,537	34,828	6,230	17,533	2.06
1922.																
January.....	172,838	21,515	114,492	10,744	26,087	100,599	21,022	43,004	7,301	29,272	92,924	22,821	36,608	6,524	26,971	1.72
February.....	206,405	38,465	127,344	11,971	28,625	108,163	25,379	45,139	8,630	29,015	82,513	24,616	34,026	7,257	16,614	1.91
March.....	231,981	47,040	146,298	13,988	24,655	139,055	37,445	63,776	9,840	27,994	122,227	31,979	54,640	9,084	26,524	1.67
April.....	213,167	42,829	132,202	15,869	22,267	161,768	41,673	78,938	12,247	28,910	120,763	29,684	58,006	9,854	23,219	1.32
May.....	262,025	73,396	142,727	19,131	26,771	217,382	49,365	114,100	12,552	41,365	166,757	37,544	83,813	10,879	34,521	1.21
June.....	259,451	46,706	159,799	25,281	27,665	252,106	49,813	129,878	23,984	48,431	191,301	38,323	94,080	17,298	41,600	1.03
July.....	238,186	48,256	137,062	16,081	36,787	212,581	47,536	102,672	13,179	49,187	159,884	34,804	74,950	11,453	38,672	1.12
August.....	233,140	45,257	139,874	15,053	32,954	224,235	45,757	115,930	11,872	50,774	169,711	35,033	82,323	9,941	42,412	1.04
September.....	225,896	48,399	126,649	16,406	34,442	239,751	56,014	109,190	14,872	59,673	179,644	39,749	78,250	11,435	50,206	.94
October.....	241,155	50,516	140,233	17,597	32,810	248,164	56,319	121,864	16,406	53,574	187,949	41,433	85,348	12,762	48,406	.97
November.....	209,490	42,587	128,033	16,517	22,353	188,323	44,040	96,515	12,537	35,231	149,962	34,033	73,238	10,773	31,918	1.11
December.....	155,559	38,806	87,227	13,023	16,503	143,265	39,222	70,993	10,378	22,672	115,595	31,729	54,719	8,666	20,481	1.09
1923.																
January.....																
February.....																
March.....																
April.....																

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

² One week in July estimated for South Dakota.

³ One week in August estimated for Iowa and Michigan.

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

⁵ First two weeks in July estimated for Arkansas.

⁶ First two weeks in July estimated for Washington.

LABOR.

Table 100.—INDEX NUMBERS.
Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	NEW YORK STATE FACTORIES. ²		WISCONSIN FACTORIES.			RAILWAY EMPLOYMENT.		UNEMPLOYMENT.	IMMI-GRATION. ⁴	EMI-GRATION. ⁵
	Number of employees.	Total pay roll.	Number of employees.	Total pay roll.	Average weekly earnings.	Number of employees.	Total compensation.	Pennsylvania.		
	Relative to 1914.		Relative to 1915 (first quarter).			Relative to 1916.		Relative to Apr.-Dec. average.			Relative to 1913.
1913 monthly average.....									100	100
1914 monthly average.....	100	100							98	104
1915 monthly average.....	103	107	105	112	106				30	63
1916 monthly average.....	121	141	128	160	125	100	100		26	39
1917 monthly average.....	126	166	136	198	146	105	118		25	24
1918 monthly average.....	128	210	140	258	186	112	178		15	32
1919 monthly average.....	120	227	136	284	209	116	194		17	35
1920 monthly average.....	124	281	135	342	254	122	249		44	70
1921 monthly average.....	97	201	94	191	202	101	191	⁶ 100	49	68
1922 monthly average.....	105	211	107	210	196			64	37	40
1920.										
September.....	123	284	138	361	262	131			80	64
October.....	121	281	131	344	263	130	⁶ 268		87	79
November.....	114	263	122	306	251	126			75	67
December.....	106	241	113	270	239	120			78	82
1921.										
January.....	98	217	100.0	222.0	222.0	110	⁶ 206		63	58
February.....	100	214	101.6	218.0	214.0	102			57	58
March.....	100	218	98.6	213.3	216.4	97			62	51
April.....	99	208	93.1	200.6	215.5	94	⁶ 191	89	60	64
May.....	96	201	91.5	191.6	209.4	96		91	69	59
June.....	95	196	88.6	177.0	199.7	96		88	49	80
July.....	93	189	89.4	166.8	186.7	99	175	100	39	74
August.....	93	190	92.0	185.5	201.6	102	186	112	41	75
September.....	96	194	93.5	179.6	192.0	104	183	107	41	90
October.....	99	195	94.4	181.6	192.4	106	194	105	39	76
November.....	99	193	93.9	176.5	188.0	105	184	105	38	58
December.....	99	198	94.5	179.2	189.7	99	176	102	26	67
1922.										
January.....	97	191	95.6	167.9	175.6	94	168	122	19	31
February.....	100	195	96.5	184.5	191.2	94	159	119	15	28
March.....	101	200	99.5	186.7	187.6	95	177	117	21	31
April.....	100	194	101.9	193.1	189.5	96	166	106	25	49
May.....	101	200	104.7	206.3	197.2	99	177	82	31	45
June.....	103	205	109.5	219.3	200.4	102	182	63	30	53
July.....	103	204	107.3	199.9	186.3	89	158	47	45	60
August.....	105	212	108.6	216.7	199.5	97	184	38	46	38
September.....	107	221	110.1	220.6	200.3	104	195	31	56	34
October.....	110	227	111.1	229.2	206.3	110	209	21	60	35
November.....	113	237	116.4	247.1	212.3	111	204	14	56	34
December.....	115	243	120.1	251.3	209.3			11	37	37
1923.										
January.....								8		
February.....										
March.....										
April.....										

See footnotes on opposite page.

LABOR.

Table 101.—NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	NEW YORK STATE FACTORIES. ²		RAILWAY EMPLOYMENT.		UNEMPLOYMENT.	IMMIGRATION. ³	EMIGRATION. ⁴
	Number of employees.	Total pay roll.	Number of employees.	Total compensation.	Pennsylvania.		
	Thousands.	Thousands of dollars.	Thousands.	Thousands of dollars.	Number unemployed.	Number.	
1913 monthly average.....						118,936	50,994
1914 monthly average.....	478	\$5,942				116,923	52,817
1915 monthly average.....	494	6,377				36,187	32,015
1916 monthly average.....	579	8,366	1,647	\$122,381		30,562	20,067
1917 monthly average.....	604	9,892	1,733	144,957		30,240	12,198
1918 monthly average.....	614	12,481	1,842	217,818		17,654	16,106
1919 monthly average.....	573	13,490	1,913	236,927		19,752	18,019
1920 monthly average.....	594	16,711	2,013	305,212		51,798	35,672
1921 monthly average.....	464	11,943	1,661	233,408	263,027	57,804	34,463
1922 monthly average.....	500	12,524			169,577	43,641	20,192
1920.							
September.....	588	16,884	2,165			94,852	32,506
October.....	577	16,681	2,136	^e 327,536		103,269	40,047
November.....	545	15,655	2,068			89,224	34,386
December.....	506	14,330	1,976			93,233	41,935
1921.							
January.....	467	12,894	1,805	^e 252,442		75,384	29,447
February.....	476	12,734	1,677			67,483	29,562
March.....	480	12,955	1,593			74,147	26,236
April.....	471	12,335	1,543	^e 233,228	233,645	70,780	32,700
May.....	461	11,929	1,576		238,625	82,648	30,029
June.....	453	11,641	1,586		232,520	57,803	40,950
July.....	444	11,219	1,635	214,339	263,000	46,367	37,791
August.....	443	11,280	1,680	227,746	294,985	48,707	38,352
September.....	461	11,550	1,718	223,973	282,125	48,814	45,752
October.....	472	11,571	1,754	237,603	276,675	45,975	38,956
November.....	471	11,465	1,732	225,304	276,345	44,648	29,646
December.....	471	11,744	1,637	214,921	269,322	30,897	34,130
1922.							
January.....	464	11,330	1,552	205,179	321,893	22,633	15,585
February.....	478	11,563	1,545	194,523	313,835	17,643	14,423
March.....	484	11,901	1,570	216,704	308,540	24,539	15,696
April.....	478	11,546	1,578	203,413	278,850	29,166	24,962
May.....	482	11,857	1,628	216,672	215,410	36,880	23,147
June.....	490	12,199	1,685	222,933	167,405	36,236	26,944
July.....	490	12,136	1,468	193,571	124,665	53,242	30,834
August.....	501	12,580	1,594	224,977	99,210	55,033	19,499
September.....	511	13,145	1,709	238,735	82,790	67,016	17,261
October.....	528	13,514	1,804	255,514	56,052	71,192	17,847
November.....	540	14,061	1,820	249,287	37,880	66,130	17,279
December.....	548	14,460			28,398	43,984	18,830
1923.							
January.....					22,333		
February.....							
March.....							
April.....							

¹ Except railway employment from the *Bureau of Railway Economics*, data on New York State factories furnished by the *New York Department of Labor*; Wisconsin factories by the *Wisconsin Industrial Commission*; Unemployment in Pennsylvania, estimated as of the first of the month on the basis of reliable statistics, by the *Pennsylvania Department of Labor and Industry, Bureau of Employment*; Immigration and emigration statistics from *U. S. Department of Labor, Bureau of Immigration*.

² Figures represent reports from 1,648 firms in New York State employing more than one-third of the factory workers of the state. The 1914 average upon which the index numbers are calculated is an average of the 7 months, June to December, 1914, inclusive. As originally published by the *New York Department of Labor*, the index numbers are based on June, 1919, and have been recalculated to the 7-month average.

³ Includes total admitted, both immigrants and nonimmigrants.

⁴ Includes total departed, both emigrants and nonemigrants.

⁵ Nine months' average, April to December.

⁶ Average for the quarter beginning with the month for which figures are shown.

COST OF LIVING.

Table 102.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	FOOD.	SHEL- TER.	CLOTH- ING.	FUEL AND LIGHT.	SUN- DBIES.	ALL ITEMS.	FOOD.	CLOTH- ING.	HOUS- ING.	FUEL AND LIGHT.	FURNI- TURE AND HOUSE FUR- NISH- INGS.	MIS- CELLA- NEOUS.	TOTAL.
	Compiled by the National Industrial Conference Board. ¹						Compiled by the U. S. Department of Labor. ²						
1913, average.....							100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914, July.....	100	100	100	100	100	100	105.0	101.0	100.0	101.0	104.0	103.0	103.0
1914, December.....													
1915, July.....	100	100	103	102	100	101	105.0	104.7	101.5	101.0	110.6	107.4	105.1
1915, December.....													
1916, July.....	111	102	120	104	104	109							
1916, December.....							126.0	120.0	102.3	108.4	127.8	113.3	118.2
1917, July.....	146	105	143	126	117	131							
1917, December.....							157.0	149.1	100.1	124.1	150.6	140.5	142.4
1918, December.....							187.0	205.3	109.2	147.9	213.6	165.8	174.4
1918, average for 2 months..	173	118	185	138	152	159							
1919, av. 2 mos. (June, Dec.)							195.5	241.6	119.8	151.2	244.3	181.7	188.3
1919, average 3 months.....	186	129	205	144	164	172							
1920, monthly average.....	205	154	261	168	185	198							
1920, av. 2 mos. (June, Dec.)							198.5	223.0	143.0	183.4	289.6	204.8	208.5
1921, monthly average.....	156	169	166	183	184	167							
1921, av. 3 mos. (May, Sept., Dec.)..							149.3	199.7	160.0	181.1	230.1	207.8	177.3
1922, monthly average.....	142	166	155	179	173	157							
1922, quarterly average.....							141.5	172.7	161.2	180.1	205.1	201.6	167.3
1921.													
January.....	178	166	187	200	192	181							
February.....	172	166	174	198	190	176							
March.....	158	171	174	187	185	169							
April.....	156	171	169	179	185	168							
May.....	152	171	168	178	185	166	144.7	222.6	159.0	181.6	247.7	208.8	180.4
June.....	145	171	162	178	185	162							
July.....	144	169	164	179	185	163							
August.....	148	169	159	179	183	162							
September.....	155	169	157	179	183	165	153.1	192.1	160.0	180.7	224.7	207.8	177.3
October.....	153	169	160	179	180	164							
November.....	153	169	161	179	178	163							
December.....	152	169	157	179	178	163	150.0	184.4	161.0	181.1	218.0	206.8	174.3
1922.													
January.....	150	169	156	178	178	161							
February.....	142	169	156	177	177	158							
March.....	139	165	154	174	174	155	138.7	175.5	160.9	175.8	206.5	203.3	166.9
April.....	139	165	155	174	174	155							
May.....	139	165	156	174	174	155							
June.....	141	165	153	174	174	155	141.0	172.3	160.9	174.4	202.9	201.5	166.6
July.....	142	165	154	174	172	156							
August.....	139	165	153	181	172	155							
September.....	140	165	155	187	172	156	139.8	171.3	161.1	183.8	202.9	201.1	166.3
October.....	143	165	157	187	172	157							
November.....	145	167	160	186	171	158							
December.....	147	167	156	187	171	159	146.6	171.5	161.9	186.4	208.2	200.5	169.5

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

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

PRICES.

Table 103.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WHOLESALE PRICE INDEX NUMBERS (Revised), ² (Compiled by U. S. Department of Labor.)										RETAIL FOOD PRICES, ³	FARM PRICES, ⁴	
	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metal and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	All commodities.		Crops.	Live stock.
	Relative to 1913.												
1913 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.....	103	102	98	93	85	92	101	100	95	98	102	108	103
1915 mo. av.....	104	105	98	88	99	94	134	100	95	101	101	110	95
1916 mo. av.....	123	121	127	126	162	120	181	106	121	127	114	124	111
1917 mo. av.....	190	167	175	169	231	157	202	125	148	177	146	208	164
1918 mo. av.....	218	188	228	170	187	172	215	153	156	194	167	224	192
1919 mo. av.....	231	207	253	181	162	201	169	184	175	206	186	234	198
1920 mo. av.....	218	220	295	241	192	264	200	254	196	226	203	238	168
1921 mo. av.....	124	144	180	199	129	165	136	195	128	147	153	109	107
1922 mo. av.....	133	139	180	220	122	169	124	176	117	149	142	113	111
1921.													
January.....	143	162	196	247	153	192	153	217	154	170	172	125	120
February.....	133	151	188	225	147	180	149	217	147	160	158	120	117
March.....	127	151	183	212	140	173	143	216	139	155	156	116	123
April.....	117	144	176	205	138	167	135	216	130	148	152	108	112
May.....	118	139	173	200	138	165	134	209	126	145	145	106	109
June.....	114	137	172	191	133	163	133	196	125	142	144	107	104
July.....	119	141	172	186	124	160	129	180	123	141	148	107	109
August.....	123	146	171	184	117	156	129	179	119	142	155	108	113
September.....	124	142	178	181	116	156	131	179	118	141	153	110	101
October.....	124	140	180	187	116	159	131	180	118	142	153	104	98
November.....	121	139	180	197	114	163	129	178	119	141	152	98	92
December.....	120	136	180	199	113	158	127	178	121	140	150	97	91
1922.													
January.....	122	131	176	195	112	157	124	178	117	138	142	98	95
February.....	131	135	174	191	110	156	123	177	117	141	142	105	103
March.....	130	137	172	191	109	155	125	175	117	142	139	112	117
April.....	129	137	171	194	113	156	124	175	116	143	139	115	115
May.....	132	138	175	216	119	160	122	176	116	148	139	118	118
June.....	131	140	179	225	120	167	122	176	114	150	141	119	119
July.....	135	142	180	254	121	170	121	173	114	155	142	118	119
August.....	131	138	181	271	126	172	122	173	115	155	139	114	112
September.....	133	138	183	244	134	180	124	173	116	153	140	110	109
October.....	138	140	188	226	135	183	124	176	120	154	143	110	110
November.....	143	143	192	218	133	185	127	179	122	156	145	118	105
December.....	145	144	194	216	131	185	130	182	122	156	147	123	104
1923.													
January.....													
February.....													
March.....													
April.....													

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

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

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

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

WHOLESALE PRICES.

Table 104.—INDEX NUMBERS.

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

[Base year in bold-faced type.]

YEAR AND MONTH.	COMPILED BY FEDERAL RESERVE BOARD. (Revised.)								DUN'S.	BRAD- STREET'S
	Agricul- tural products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.	Con- sumer's goods.	All com- modities.		
	21 quotations.	21 quotations.	11 quotations.	35 quotations.	88 quotations.	117 quotations.	199 quotations.	404 quotations.	300 commodi- ties.	96 commodi- ties.
Relative to 1913.										
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	102	103	92	92	99	92	101	98	101	97
1915 monthly average.....	112	98	90	97	101	97	102	101	105	107
1916 monthly average.....	130	119	102	138	126	143	119	127	123	128
1917 monthly average.....	211	174	135	191	187	184	163	177	199	170
1918 monthly average.....	243	203	157	181	205	181	191	194	190	203
1919 monthly average.....	250	221	211	180	218	179	211	206	191	203
1920 monthly average.....	255	186	312	236	229	214	231	226	207	204
1921 monthly average.....	134	110	166	185	142	135	159	147	141	123
1922 monthly average.....	145	125	185	208	159	128	151	149	142	132
1920.										
September.....	229	189	293	272	232	209	230	226	205	195
October.....	192	173	267	267	212	196	219	211	196	184
November.....	173	158	225	247	192	182	209	196	188	170
December.....	159	131	213	233	174	166	192	179	175	148
1921.										
January.....	157	120	197	224	166	160	180	170	164	137
February.....	148	117	179	204	155	152	170	160	154	134
March.....	138	119	169	194	150	145	168	155	150	129
April.....	128	108	160	189	141	139	161	148	144	123
May.....	134	106	159	186	140	137	156	145	138	117
June.....	126	103	158	178	135	133	153	142	137	115
July.....	122	113	155	172	135	128	154	141	132	116
August.....	123	114	152	169	135	125	157	142	135	120
September.....	141	105	154	168	137	126	155	141	134	120
October.....	135	107	162	174	138	126	154	142	134	121
November.....	130	103	175	178	137	125	153	141	135	123
December.....	130	103	169	179	137	125	151	140	136	123
1922.										
January.....	130	109	167	178	139	123	146	138	136	123
February.....	140	121	166	177	146	118	148	141	136	124
March.....	141	122	165	178	147	120	150	142	140	126
April.....	145	120	167	180	148	122	149	143	137	125
May.....	152	122	174	202	157	125	150	148	139	127
June.....	146	123	186	211	159	127	151	150	140	129
July.....	147	130	188	241	171	129	154	155	144	131
August.....	138	127	191	261	173	129	149	155	143	131
September.....	136	132	199	236	168	132	150	153	142	131
October.....	147	132	204	218	166	135	152	154	145	136
November.....	160	129	207	209	166	136	155	156	151	145
December.....	161	128	211	208	167	135	157	156	153	150
1923.										
January.....									153	149
February.....										
March.....										
April.....										

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

FOREIGN PRICE COMPARISONS.

Table 105.—INDEX NUMBERS.

From Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	UNITED STATES. ¹			UNITED KINGDOM.			FRANCE.		ITALY (⁵)	SWE- DEN. (⁷)	SWIT- ZER- LAND. (⁶)	CANADA.		JAPAN.		AUS- TRA- LIA. (¹¹)	INDIA (Cal- cutta). (¹²)	
	Goods Im- ported.	Goods ex- ported.	All com- modities.	Lon- don Econ- omist. (²)	British Board of Trade. (³)	U. S. Fed. Res. Board. (⁴)	Gen. Stat. Bu- reau. (⁴)	U. S. Fed. Res. Board. (⁴)				Can. Dept. of Labor. (⁹)	U. S. Fed. Res. Board. (⁸)	Bank of Japan. (¹⁰)	U. S. Fed. Res. Board. (⁸)			
	18 quota- tions.	40 quota- tions.	90 quota- tions.															
	Relative to 1913.											Rel. to July, 1914.	Relative to 1913.		Relative to July, 1914.			
1913 monthly av....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
1914 monthly av....				99			101		95		100	101		96		100	100	
1915 monthly av....				123			137		133			110		97		141		
1916 monthly av....				160			187		202			135		117		132		
1917 monthly av....				204			262		299			177		149		155		
1918 monthly av....				225			339		409			206		193		170		
1919 monthly av....	174	222	211	235		241	357		364			217	207	235		180		
1920 monthly av....	191	235	239	283	314	314	510	478	624	347	326	246	250	259		218	204	
1921 monthly av....	108	136	148	181	202	201	345	321	578	211	196	182	167	200	181	167	181	
1922 monthly av....	124	157	158	159	161	167	327	298	562	162	166	165	149	196	180	154		
1921.																		
May.....	105	129	145	182	206	201	329	323	547	218	186	183	168	191	173	166	184	
June.....	102	126	142	179	202	197	325	311	509	218	185	179	165	192	172	162	178	
July.....	103	126	145	178	198	196	330	312	520	211	179	176	163	196	178	159	183	
August.....	104	127	146	179	194	195	331	302	542	198	177	174	166	199	177	160	184	
September.....	106	149	146	183	191	194	344	301	580	182	181	172	158	207	192	160	187	
October.....	107	146	145	170	185	187	331	295	599	175	184	169	149	219	202	156	184	
November.....	108	143	145	166	176	177	332	292	595	174	182	168	145	214	197	151	180	
December.....	111	141	142	162	171	172	326	287	595	172	178	170	145	209	193	148	180	
1922.																		
January.....	110	139	142	159	168	170	314	286	577	170	176	163	144	206	191	147	178	
February.....	110	142	146	158	165	167	306	283	562	166	171	169	149	204	185	147	179	
March.....	111	144	147	160	163	168	307	287	533	164	171	166	150	201	182	146	182	
April.....	115	144	149	159	163	167	314	299	527	165	163	166	152	198	180	148	182	
May.....	119	155	158	162	164	171	317	302	524	164	161	167	154	194	180	155	187	
June.....	124	163	161	163	163	169	325	303	537	164	160	165	153	197	184	156	183	
July.....	129	165	165	163	163	171	325	306	558	165	161	166	154	201	192	157	181	
August.....	127	162	165	158	159	168	331	297	571	163	163	164	149	195	184	155	178	
September.....	128	157	164	156	157	165	329	293	582	158	163	163	144	193	176	158	176	
October.....	135	163	165	158	155	163	337	293	601	155	163	162	145	190	171	159	177	
November.....	137	173	164	159	157	165	352	306	596	154	169	164	147	188	169	162	178	
December.....	138	174	164	153	155	165	362	315	580	155	170	165	147	183	170	161		
1923.																		
January.....																		
February.....																		
March.....																		
April.....																		

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

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

³ Compiled by British Government *Board of Trade*; quotations on 150 commodities.

⁴ Compiled by *Bulletin de la Statistique Generale* of the French Ministry of Labor and Social Welfare; quotations on 45 commodities, mostly raw materials, unweighted.

⁵ Compiled by *Prof. Bachi*; quotations on 38 commodities until 1920, thereafter 76 commodities.

⁶ Compiled by the *Federal Reserve Board* on the same basis as their United States index for international price comparison. Detailed descriptions of these index numbers may be found in the following numbers of the *Federal Reserve Bulletin*: United Kingdom, February, 1922, pp. 147-153; Canada, July, 1922, pp. 801-806; France, August, 1922, pp. 922-929; Japan, September, 1922, pp. 1052-1059.

⁷ Compiled by *Svensk Handelstidning* as of the middle of each month; 47 quotations.

⁸ Compiled by *Neue Zürcher Zeitung* as of the first of each month; quotations on 71 commodities.

⁹ Compiled by the Canadian *Department of Labor*; quotations on 272 commodities, unweighted.

¹⁰ Compiled by the *Bank of Japan*; quotations in Tokyo on 56 commodities, unweighted.

¹¹ Compiled by the *Australian Commonwealth's Bureau of Census and Statistics*; quotations on 92 commodities, weighted by consumption.

¹² Compiled by the *Indian Department of Statistics*; quotations on 75 commodities.

PUBLIC FINANCE.

Table 106.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	U. S. GOVERNMENT DEBT.		U. S. GOVERNMENT FINANCES.			MONEY IN CIRCULATION. ²		U. S. GOVERNMENT DEBT.		U. S. GOVERNMENT FINANCES.			MONEY IN CIRCULATION. ²	
	Total interest-bearing. ³	Liberty loans. ⁴	Customs receipts. ⁵	Total ordinary receipts. ⁵	Total ordinary expenditures. ⁵	Total.	Per capita.	Total interest-bearing. ³	Liberty loans. ⁴	Customs receipts. ⁵	Total ordinary receipts. ⁵	Total ordinary expenditures. ⁵	Total.	Per capita.
	Relative to 1919.		Relative to 1913.			Relative to 1919.		Millions of dollars.		Thousands of dollars.			Millions of dollars.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average.....	4		100	100	100			\$966		\$26,573	\$60,343	\$56,898		
1914 monthly average.....	4		92	101	103			968		24,360	61,223	58,355		
1915 monthly average.....	4		66	96	107			970		17,482	58,159	60,950		
1916 monthly average.....	4		67	108	106			972		17,766	64,972	60,374		
1917 monthly average.....	11	7	71	154	168	82	84	2,713	\$1,466	18,830	93,181	95,658	\$4,018	\$38.59
1918 monthly average.....	48	45	57	576	1,313	92	93	11,986	9,313	15,228	347,834	747,211	4,590	42.53
1919 monthly average.....	100	100	58	642	2,250	100	100	25,234	20,726	15,286	387,300	1,280,447	4,915	46.00
1920 monthly average.....	96	99	101	888	742	110	109	24,336	20,537	26,961	536,006	422,039	5,385	50.29
1921 monthly average.....	94	96	98	687	651	100	99	23,598	19,828	26,160	414,323	370,485	4,927	45.62
1922 monthly average.....	91	87	144	506	463	91	89	22,846	18,019	38,197	305,474	263,578	4,497	40.97
1921.														
January.....	94	98	98	360	682	112	112	23,756	20,228	25,925	217,328	388,179	5,501	51.29
February.....	94	97	80	412	617	107	106	23,820	20,165	21,153	248,564	351,102	5,233	48.73
March.....	94	97	110	1,527	943	106	105	23,741	20,102	29,204	921,628	536,476	5,206	48.41
April.....	94	97	152	491	868	103	102	23,760	20,056	40,417	296,171	494,091	5,051	46.91
May.....	94	96	96	371	648	102	101	23,710	19,995	25,485	223,706	368,451	5,020	46.57
June.....	94	96	98	1,243	825	102	101	23,739	19,844	24,723	750,017	469,614	5,012	46.43
July.....	93	95	75	346	566	99	98	23,534	19,776	19,796	209,068	321,819	4,866	45.02
August.....	94	95	99	402	512	96	95	23,680	19,611	26,449	242,443	291,158	4,737	43.77
September.....	94	95	88	1,142	468	95	94	23,675	19,717	23,357	689,328	266,524	4,672	43.11
October.....	92	94	99	394	535	95	93	23,201	19,537	26,408	237,848	304,158	4,663	42.98
November.....	93	94	93	324	570	94	92	23,365	19,491	24,843	195,483	324,483	4,607	42.41
December.....	92	94	98	1,227	580	93	91	23,189	19,408	26,155	740,293	329,766	4,553	41.85
1922.														
January.....	92	93	103	317	406	96	94	23,152	19,372	27,251	191,001	231,247	4,707	43.22
February.....	92	92	127	291	320	90	88	23,238	19,129	33,652	175,651	182,206	4,412	40.46
March.....	91	89	152	913	573	90	88	22,904	18,458	40,288	550,758	325,955	4,433	40.60
April.....	91	89	127	328	426	91	88	22,954	18,405	33,804	197,920	242,561	4,449	40.69
May.....	92	89	134	342	418	90	88	23,139	18,361	35,578	206,376	237,961	4,418	40.36
June.....	90	88	146	784	553	89	87	22,710	18,292	38,862	472,936	314,770	4,376	39.87
July.....	90	86	141	340	384	88	86	22,716	17,751	37,492	204,977	218,697	4,337	39.47
August.....	90	85	147	359	383	89	87	22,795	17,534	39,012	216,778	218,026	4,394	39.93
September.....	89	85	200	754	535	92	89	22,558	17,584	53,135	454,809	304,132	4,521	41.04
October.....	90	84	151	499	723	93	90	22,817	17,418	40,136	301,239	411,110	4,570	41.44
November.....	90	84	157	376	327	94	91	22,698	17,336	41,647	226,974	186,322	4,617	41.80
December.....	89	80	141	773	510	96	93	22,476	16,584	37,502	466,273	289,944	4,733	42.81
1923.														
January.....	89	78	174	520	425			22,354	16,119	46,346	313,558	241,717		
February.....														
March.....														
April.....														

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

LIFE INSURANCE—NEW BUSINESS.

Table 107.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	ORDINARY INSURANCE (40 companies).		INDUS- TRIAL INSUR- ANCE (6 com- panies).		GROUP INSUR- ANCE (11 com- panies).	TOTAL INSURANCE (40 com- panies).		ORDINARY INSURANCE (40 com- panies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 com- panies).		TOTAL INSURANCE (40 companies).		
	Num- ber of policies.	Value.	Num- ber of policies.	Value.	Value.	Num- ber of policies.	Value.	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.	
	Relative to 1913.															
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 monthly av....	100	100	100	100	100	100	100	74	\$131,839	380	\$51,909	4	\$1,445	454	\$185,193	
1914 monthly av....	100	97	108	106	182	107	101	74	128,358	410	55,217	4	2,628	484	186,203	
1915 monthly av....	107	104	113	112	221	112	107	79	136,700	429	58,128	8	3,188	507	198,015	
1916 monthly av....	122	127	109	113	350	111	125	90	167,970	415	58,645	25	5,052	504	231,667	
1917 monthly av....	142	150	109	119	755	114	146	105	197,310	414	61,484	60	10,908	519	269,702	
1918 monthly av....	145	157	114	127	1,204	119	157	107	206,382	433	66,099	55	17,401	540	289,882	
1919 monthly av....	232	273	122	150	1,992	141	252	172	360,180	465	77,901	134	28,785	638	466,866	
1920 monthly av....	265	332	132	179	1,895	153	301	196	437,623	500	93,044	149	27,377	696	558,043	
1921 monthly av....	212	274	145	202	508	156	256	157	361,803	550	104,813	51	7,335	707	473,951	
1922 monthly av....	211	300	153	228	1,276	163	287	156	395,277	582	118,233	80	18,440	738	531,951	
1921.																
January.....	193	253	128	180	413	139	234	143	333,787	487	93,357	40	5,974	629	433,118	
February.....	212	267	127	177	368	141	243	157	352,027	484	91,866	43	5,324	641	449,217	
March.....	246	311	163	228	663	177	291	182	410,146	621	118,478	43	9,581	803	538,205	
April.....	246	311	133	184	464	152	277	182	410,624	507	95,759	48	6,709	689	513,092	
May.....	227	300	172	241	555	181	285	168	395,445	652	125,232	44	8,023	820	528,699	
June.....	224	292	145	202	383	158	268	166	385,075	550	104,909	45	5,529	716	495,512	
July.....	205	267	113	158	283	128	237	152	352,134	431	81,872	29	4,088	583	438,093	
August.....	191	250	117	163	357	129	226	141	329,124	446	84,583	36	5,153	587	418,859	
September.....	191	231	133	186	319	143	220	141	305,191	507	96,805	22	4,607	649	406,603	
October.....	200	250	177	249	297	181	250	148	329,232	672	129,165	28	4,293	820	462,690	
November.....	192	244	153	210	232	159	234	142	321,236	581	109,087	24	3,350	723	433,673	
December.....	224	317	174	244	1,757	182	308	166	417,621	662	126,646	210	25,388	828	569,655	
1922.																
January.....	172	232	142	200	920	146	228	127	305,528	538	103,725	30	13,287	665	422,540	
February.....	198	274	150	214	513	157	259	143	361,571	569	110,954	49	7,420	712	479,945	
March.....	226	318	180	256	1,053	187	307	167	419,839	684	132,833	51	15,215	850	567,888	
April.....	218	310	151	237	1,687	161	300	161	408,361	572	123,208	40	24,379	733	555,948	
May.....	228	326	164	241	689	175	305	169	429,236	624	125,084	61	9,962	793	564,282	
June.....	222	319	152	223	1,164	164	299	164	420,362	579	115,959	58	16,814	743	553,135	
July.....	215	308	143	213	766	154	285	159	405,609	542	110,423	55	11,068	701	527,099	
August.....	201	292	135	198	672	146	268	149	384,328	512	102,901	44	9,709	661	496,938	
September.....	191	257	126	187	1,162	137	245	141	338,789	480	97,257	49	16,785	621	452,831	
October.....	203	283	164	256	966	170	281	150	372,902	623	132,790	57	14,392	773	520,084	
November.....	209	295	161	243	1,144	169	287	155	389,367	611	125,960	61	16,524	766	531,852	
December.....	250	385	172	265	4,549	185	384	185	507,436	653	137,707	406	65,730	839	710,873	
1923.																
January.....																
February.....																
March.....																
April.....																

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

SAVINGS DEPOSITS.

Table 108.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.									
	Federal reserve districts.								New York State savings banks. ²	U. S. postal savings.
	Total deposits, 7 districts.	Boston.	New York.	Philadel- phia.	Cleve- land.	Rich- mond.	Chicago.	San Fran- cisco.		
	Relative to 1920.								Relative to 1913.	
1913 monthly average.....									100	100
1914 monthly average.....									103	149
1915 monthly average.....									105	187
1916 monthly average.....									111	282
1917 monthly average.....									115	360
1918 monthly average.....									117	422
1919 monthly average.....								86	129	406
1920 monthly average.....	100	100	100	100	100	100	100	100	143	411
1921 monthly average.....	106	103	108	106	112	109	102	106	153	388
1922 monthly average.....	110	106	113	109	111	119	102	114	153	348
1920.										
May.....	99	99	98	99	98	100	99	98		398
June.....	100	100	101	99	100	100	101	101	139	396
July.....	100	100	100	100	99	101	100	100		397
August.....	101	100	100	100	101	101	101	101		402
September.....	101	101	101	100	103	101	102	102		405
October.....	102	101	102	101	103	102	103	103		410
November.....	103	102	102	102	104	102	104	103		408
December.....	105	102	107	105	109	102	106	106	147	411
1921.										
January.....	106	103	106	107	116	106	105	106		412
February.....	106	102	107	108	116	106	105	106		411
March.....	106	103	107	107	115	107	103	106	149	406
April.....	106	103	107	107	113	108	103	106		398
May.....	106	103	107	107	113	108	102	106		391
June.....	107	103	109	106	114	108	103	108	154	383
July.....	106	103	108	106	111	109	101	106		382
August.....	105	102	108	106	110	109	100	106		382
September.....	105	102	108	105	110	109	100	105	152	378
October.....	105	103	108	105	110	111	100	106		374
November.....	105	102	108	105	109	111	101	106		370
December.....	107	103	111	108	110	111	102	109	156	366
1922.										
January.....	107	104	111	109	109	113	100	109		364
February.....	108	104	111	109	109	113	101	110		364
March.....	108	105	111	110	108	115	101	111	158	362
April.....	108	105	111	110	109	117	100	110		358
May.....	108	105	111	109	109	119	101	111		352
June.....	110	106	113	109	111	123	103	114	161	347
July.....	110	106	113	109	109	119	102	114		342
August.....	110	107	113	108	110	119	102	115		341
September.....	111	107	114	108	111	122	103	116		338
October.....	111	108	114	108	113	123	104	117		336
November.....	112	108	114	108	114	123	105	118		335
December.....	115	109	118	112	118	124	108	123		333
1923.										
January.....										
February.....										
March.....										
April.....										

See footnotes on opposite page.

SAVINGS DEPOSITS.

Table 109.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.									
	Federal Reserve Districts.								New York State savings banks. ²	U. S. postal savings.
	Total deposits 7 districts.	Boston.	New York.	Philadel- phia.	Cleve- land.	Rich- mond.	Chicago.	San Fran- cisco.		
	Thousands of dollars.									
1913 monthly average.....									\$1,724,607	\$39,750
1914 monthly average.....									1,772,357	59,145
1915 monthly average.....									1,805,366	74,349
1916 monthly average.....									1,918,453	112,159
1917 monthly average.....									1,989,013	143,193
1918 monthly average.....									2,016,866	167,653
1919 monthly average.....								\$580,743	2,223,216	161,373
1920 monthly average.....	\$4,966,652	\$1,036,420	\$1,532,056	\$389,559	\$345,252	\$225,478	\$764,505	673,382	2,465,491	163,434
1921 monthly average.....	5,261,334	1,064,315	1,653,162	414,669	387,425	244,718	781,162	715,883	2,635,572	154,124
1922 monthly average.....	5,456,107	1,100,456	1,728,301	424,527	382,759	268,646	783,293	768,126		138,168
1920.										
May.....	4,900,126	1,029,936	1,501,413	385,231	338,429	225,798	757,545	661,774		158,136
June.....	4,988,136	1,036,586	1,542,109	386,346	344,141	225,336	772,269	681,349	2,398,329	157,276
July.....	4,970,414	1,038,329	1,535,307	388,182	342,188	226,842	766,033	673,533		157,618
August.....	4,992,827	1,040,736	1,537,595	388,681	349,819	227,806	771,072	677,118		159,675
September.....	5,034,119	1,044,744	1,553,413	391,439	353,931	228,146	778,872	683,574		161,150
October.....	5,070,880	1,050,981	1,560,069	394,235	357,003	229,055	788,918	690,619		162,810
November.....	5,103,465	1,052,661	1,569,705	397,192	360,732	229,536	796,838	696,801		162,352
December.....	5,232,538	1,059,000	1,634,502	410,551	377,093	229,430	808,794	713,168	2,532,653	163,434
1921.										
January.....	5,266,787	1,065,210	1,631,063	416,540	400,243	238,639	803,119	711,973		163,656
February.....	5,262,366	1,055,824	1,633,408	418,981	399,924	239,084	799,376	715,769		163,356
March.....	5,270,950	1,065,907	1,639,233	418,389	397,790	241,773	790,987	716,871	2,574,697	161,249
April.....	5,254,617	1,068,590	1,638,088	416,813	390,251	243,956	784,729	712,190		158,097
May.....	5,251,874	1,065,954	1,638,673	415,886	388,850	244,367	783,570	714,574		155,395
June.....	5,303,069	1,067,743	1,672,087	414,349	392,492	243,289	786,791	726,318	2,648,432	152,390
July.....	5,259,024	1,066,782	1,659,333	413,893	384,153	244,670	775,265	714,928		151,982
August.....	5,233,846	1,061,725	1,654,316	412,108	381,385	245,075	768,092	711,145		151,778
September.....	5,227,543	1,061,285	1,657,028	409,904	379,358	245,192	765,278	709,498	2,623,039	150,358
October.....	5,332,586	1,062,542	1,653,338	409,581	378,789	250,397	766,480	711,457		148,567
November.....	5,237,069	1,061,106	1,656,392	409,463	377,166	249,300	770,989	712,653		147,089
December.....	5,336,280	1,069,106	1,704,986	420,123	378,702	250,878	779,265	733,220	2,696,120	145,569
1922.										
January.....	5,333,886	1,078,232	1,698,444	425,433	375,639	254,299	767,745	734,089		144,668
February.....	5,349,121	1,081,935	1,698,535	426,470	374,773	255,034	770,809	741,565		144,610
March.....	5,366,246	1,085,788	1,704,841	427,104	374,372	259,576	769,966	744,599	² 2,716,533	144,018
April.....	5,369,737	1,092,416	1,700,636	426,745	376,115	262,969	767,928	742,928		142,326
May.....	5,380,661	1,091,620	1,701,562	423,582	377,299	268,659	770,643	747,296		139,959
June.....	5,472,490	1,097,919	1,738,814	424,063	381,994	276,648	784,348	768,704	2,791,691	137,736
July.....	5,445,081	1,102,250	1,728,753	423,963	377,989	269,238	776,081	766,807		136,124
August.....	5,456,090	1,104,435	1,728,310	422,128	380,941	269,220	778,906	772,150		135,482
September.....	5,499,278	1,108,924	1,744,493	420,090	383,995	274,199	784,904	782,673		134,230
October.....	5,527,227	1,114,412	1,741,543	419,573	389,013	278,077	795,050	789,559		133,477
November.....	5,553,637	1,116,546	1,746,127	419,046	393,214	276,936	805,640	796,128		133,103
December.....	5,719,830	1,130,998	1,807,550	436,122	407,761	278,891	827,490	831,018		132,282
1923.										
January.....										
February.....										
March.....										
April.....										

¹ Savings deposits in each Federal Reserve district (including both commercial and savings banks) compiled by Federal Reserve Bank of that district from reports of identical banks, as follows: Boston, 64 banks, New York, 30, Philadelphia, 75, Cleveland, 18, Richmond, 93, Chicago, 219, San Francisco, 75. Deposits in savings banks of New York State furnished by Savings Banks Association of the State of New York; Postal savings from U. S. Post Office Department.

² Yearly figures from 1914 to 1920, inclusive, are averages of deposits on June 30 and December 31 of each year; 1913 figures are for December 31; 1921 is average of quarterly figures.

³ Approximate figure calculated from deposits and withdrawals.

BANKING.

Table 110.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	DEBITS TO INDIVIDUAL ACCOUNTS. ²		BANK CLEARINGS.		CONDITION OF FEDERAL RESERVE BANKS. ³						CONDITION OF REPORTING MEMBER BANKS. ⁴			INTEREST RATES.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City. ⁵	Bills dis-counted.	Notes in cir-culation.	Total invest-ments.	Total re-serves.	Total de-posits.	Re-serve ratio. ⁶	Total loans and dis-counts.	Total invest-ments.	Net de-mand de-posits.	New York call loans.	Com-mercial double-name paper, 60-90 days.
	Relative to 1919.		Relative to 1913.		Relative to 1919.						Relative to 1921.		Relative to 1919.		
1913 monthly average..			100	100										100	100
1914 monthly average..			88	96										108	78
1915 monthly average..			116	102	1	3		18		188				60	60
1916 monthly average..			169	134	1	7	24	27		166				80	59
1917 monthly average..			187	169	12	23	39	58	60	151				107	82
1918 monthly average..			189	205	60	73	79	91	90	114			88	166	101
1919 monthly average..	100	100	249	243	100	100	100	100	100	100			100	205	94
1920 monthly average..	99	114	257	275	132	120	116	97	99	87			107	246	127
1921 monthly average..	85	91	205	212	91	102	57	122	90	122	100	100	96	189	113
1922 monthly average..	98	97	230	228	28	85	104	144	96	154	92	126	103	140	76
1921.															
January.....	98	104	236	237	127	118	76	106	93	98	108	99	101	210	135
February.....	74	84	184	190	124	117	77	108	93	99	107	99	99	228	134
March.....	85	95	212	226	118	112	69	111	95	101	106	101	96	216	132
April.....	80	90	197	211	107	108	63	114	89	110	103	100	96	203	131
May.....	85	88	201	200	97	104	66	117	88	115	101	99	96	214	120
June.....	87	89	214	210	92	101	49	120	87	121	100	102	95	196	117
July.....	80	85	195	200	85	97	45	123	88	126	98	96	95	179	111
August.....	75	85	185	201	77	95	45	127	87	133	96	97	94	179	103
September.....	79	88	199	208	72	94	44	131	89	137	97	101	93	162	102
October.....	87	95	203	225	68	92	43	134	90	141	96	98	96	165	97
November.....	86	85	213	215	61	90	47	137	90	145	95	102	97	159	90
December.....	101	100	234	225	61	93	60	137	91	142	94	106	96	160	89
1922.															
January.....	94	95	219	209	44	83	56	140	92	154	92	107	97	143	85
February.....	81	84	195	184	37	83	74	141	91	156	91	110	97	155	84
March.....	100	99	237	221	33	83	92	142	93	155	91	110	97	137	83
April.....	102	94	238	212	26	82	110	143	95	156	91	115	101	137	79
May.....	106	98	244	228	24	82	122	143	97	155	91	123	104	125	74
June.....	108	98	255	233	24	81	120	144	100	154	90	131	105	130	70
July.....	97	93	233	224	20	81	118	145	97	158	90	132	104	122	65
August.....	90	90	215	225	21	82	117	146	97	158	90	135	103	126	68
September.....	94	94	219	233	22	86	117	146	95	156	92	133	105	141	72
October.....	110	105	249	267	24	88	113	147	95	155	94	135	106	157	76
November.....	94	98	220	246	34	89	95	146	96	152	94	135	105	154	76
December.....	102	112	240	260	33	94	119	144	98	144	95	143	106	149	80
1923.															
January.....	109	112	251	288	31	84	92	147	103	153	96	144	109	137	80
February.....															
March.....															
April.....															

See footnotes on opposite page.

BANKING.

Table 111.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	DEBITS TO INDIVIDUAL ACCOUNTS. ²		BANK CLEARINGS.		CONDITION OF FEDERAL RESERVE BANKS. ³						CONDITION OF REPORTING MEMBER BANKS. ⁴			INTEREST RATES.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City. ⁵	Bills dis-counted.	Notes in cir-culation.	Total invest-ments.	Total re-serves.	Total de-posits.	Re-serve ratio. ⁶	Total loans and dis-counts.	Total invest-ments.	Net demand deposits.	New York call loans.	Com-mercial double-name paper, 60-90 days.
Millions of dollars.										Per cent.	Millions of dollars. *			Per cent.	
1913 mo. av.			\$7,886	\$5,749										3.18	5.78
1914 mo. av.			6,918	5,508										3.45	4.52
1915 mo. av.			9,184	5,879	\$29	\$89			\$384	94.6				1.91	3.44
1916 mo. av.			13,298	7,713	24	185	\$144	586		83.5				2.53	3.42
1917 mo. av.			14,784	9,734	224	606	231	1,261	\$1,154	75.6				3.40	4.73
1918 mo. av.			14,878	11,801	1,158	1,911	466	1,991	1,738	57.0			\$9,260	5.27	5.86
1919 mo. av.	\$20,343	\$17,536	19,650	13,944	1,936	2,618	592	2,190	1,937	50.2			10,576	6.51	5.42
1920 mo. av.	20,087	20,067	20,261	15,801	2,557	3,154	685	2,126	1,922	43.5			11,302	7.82	7.34
1921 mo. av.	17,258	15,914	16,194	12,212	1,755	2,664	338	2,672	1,744	61.4	\$11,927	\$3,364	10,178	6.02	6.55
1922 mo. av.	19,988	16,937	18,158	13,135	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855	4.44	4.40
1921.															
January	20,033	18,264	18,573	13,650	2,456	3,091	452	2,320	1,808	49.0	12,908	3,346	10,643	6.69	7.81
February	15,130	14,785	14,529	10,915	2,396	3,052	458	2,357	1,809	49.9	12,761	3,338	10,495	7.25	7.75
March	17,353	16,719	16,682	12,989	2,287	2,931	406	2,422	1,841	50.8	12,591	3,392	10,186	6.88	7.63
April	16,349	15,766	15,536	12,152	2,064	2,830	371	2,505	1,726	55.0	12,248	3,355	10,138	6.45	7.58
May	17,297	15,348	15,847	11,520	1,870	2,735	393	2,558	1,706	57.6	12,028	3,317	10,153	6.81	6.94
June	17,628	15,619	16,849	12,067	1,772	2,634	289	2,625	1,686	60.8	11,884	3,447	10,046	6.22	6.75
July	16,340	14,984	15,355	11,478	1,650	2,538	269	2,685	1,695	63.4	11,660	3,229	10,002	5.70	6.40
August	15,186	14,833	14,556	11,541	1,492	2,481	266	2,788	1,691	66.8	11,491	3,268	9,968	5.69	5.94
September	16,102	15,517	15,079	11,980	1,403	2,457	263	2,879	1,717	69.0	11,573	3,384	9,866	5.15	5.90
October	17,610	16,684	16,027	12,948	1,309	2,409	253	2,937	1,739	70.8	11,422	3,307	10,192	5.25	5.63
November	17,492	14,900	16,822	12,377	1,182	2,366	278	2,990	1,743	72.7	11,335	3,430	10,270	5.06	5.19
December	20,575	17,554	18,476	12,926	1,180	2,443	356	2,992	1,765	71.1	11,220	3,560	10,174	5.10	5.13
1922.															
January	19,065	16,642	17,296	12,024	850	2,184	333	3,059	1,779	77.2	10,919	3,615	10,271	4.56	4.90
February	16,543	14,730	15,340	10,551	721	2,174	438	3,081	1,772	78.1	10,851	3,692	10,245	4.94	4.88
March	20,397	17,367	18,720	12,705	636	2,182	544	3,103	1,805	77.8	10,842	3,702	10,309	4.35	4.80
April	20,717	16,481	18,759	12,210	500	2,158	650	3,125	1,833	78.3	10,846	3,865	10,676	4.35	4.68
May	21,654	17,148	19,215	13,099	471	2,141	722	3,130	1,870	78.0	10,906	4,122	11,049	3.97	4.25
June	22,063	17,168	20,111	13,413	469	2,124	711	3,148	1,939	77.5	10,783	4,405	11,124	4.13	4.05
July	19,713	16,315	18,337	12,867	380	2,127	697	3,181	1,888	79.2	10,739	4,450	11,043	3.88	3.78
August	18,287	15,817	16,938	12,911	404	2,153	691	3,196	1,882	79.2	10,761	4,532	10,942	4.00	3.93
September	19,215	16,522	17,285	13,398	420	2,243	690	3,203	1,840	78.4	10,968	4,468	11,085	4.48	4.18
October	22,322	18,399	19,668	15,340	469	2,299	666	3,212	1,842	77.6	11,249	4,541	11,162	5.00	4.38
November	19,027	17,098	17,332	14,169	650	2,330	564	3,203	1,860	76.4	11,219	4,543	11,095	4.90	4.38
December	20,851	19,558	18,899	14,938	630	2,464	704	3,149	1,900	72.1	11,329	4,823	11,255	4.73	4.63
1923.															
January	22,087	19,666	19,778	16,562	597	2,204	542	3,227	1,991	76.9	11,425	4,849	11,537	4.35	4.63
February															
March															
April															

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

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

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

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

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

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

STOCKS AND BONDS.

Table 112.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	STOCK PRICES. ²		BOND PRICE INDEX. ³					BOND YIELDS. ⁴	NEW MUNICIPAL BOND ISSUES. ⁵		NEW YORK STOCK EXCHANGE SALES.			
	25 industrials.	25 railroads.	10 highest grade rails.	10 second-grade rails.	10 public utility bonds.	10 industrial bonds.	Combined index (40 bonds).	Municipal bonds.	Permanent loans (long term).	Temporary loans (short term).	Stocks (shares).	Miscellaneous bonds.	Liberty, Victory bonds.	Total bonds.
	Relative to 1913.		Relative to 1915.					Relative to 1913.			Relative to 1919.			
1913 monthly average...	100	100						100	100	100	100	58	.....	13
1914 monthly average...	100	93						93	109	59	58	80	.....	18
1915 monthly average...	129	88	100	100	100	100	100	95	121	32	209	112	.....	26
1916 monthly average...	170	96	103	103	105	108	105	91	122	61	280	132	.....	31
1917 monthly average...	147	83	97	96	98	101	98	96	109	81	222	87	17	28
1918 monthly average...	139	74	89	88	87	98	91	103	64	98	173	67	49	53
1919 monthly average...	182	75	87	88	84	100	90	101	189	93	377	100	100	100
1920 monthly average...	184	67	79	77	70	85	78	112	189	137	270	124	99	105
1921 monthly average...	136	64	83	81	73	78	78	114	348	158	207	162	73	94
1922 monthly average...	169	75	95	95	91	105	97	95	308	76	314	290	58	111
1921.														
January.....	148	65	83	81	70	83	79	114	224	150	231	157	77	95
February.....	148	65	82	79	71	84	78	113	219	102	147	100	63	71
March.....	144	63	81	78	71	80	77	114	189	261	230	122	57	72
April.....	146	62	81	78	72	80	77	115	281	310	221	129	57	74
May.....	147	65	80	79	72	80	77	115	226	173	254	159	54	78
June.....	125	62	78	77	70	77	75	116	373	112	262	129	92	101
July.....	125	64	81	79	72	70	77	118	320	107	134	154	60	82
August.....	121	64	82	81	73	76	78	118	355	102	159	141	54	74
September.....	127	65	83	83	75	77	79	117	312	183	185	168	87	106
October.....	130	64	83	83	75	73	78	115	371	148	186	166	92	109
November.....	136	65	88	87	77	79	81	112	381	115	221	257	91	129
December.....	140	66	91	80	80	77	84	101	921	127	255	265	93	132
1922.														
January.....	143	65	93	91	83	102	91	98	227	33	222	268	97	136
February.....	149	68	92	91	84	102	92	99	263	120	234	263	52	100
March.....	153	70	93	93	88	102	94	99	370	162	328	333	76	136
April.....	163	74	94	96	90	104	96	98	433	12	440	371	77	145
May.....	166	76	94	96	93	106	97	93	365	37	418	322	61	122
June.....	166	74	95	95	92	105	97	94	499	48	347	277	53	105
July.....	170	77	98	97	93	106	98	94	352	62	219	265	48	98
August.....	178	82	99	99	95	107	100	94	245	48	258	312	38	101
September.....	184	83	99	99	97	108	101	93	350	108	314	285	38	95
October.....	191	83	96	97	96	107	99	92	219	150	371	283	69	118
November.....	182	76	94	93	94	105	97	93	157	116	330	254	38	88
December.....	157	74	94	93	93	105	97	94	211	12	284	249	45	92
1923.														
January.....	190	74	94	92	93	106	96	93	.....	.....	292	300	32	94
February.....								93	.....	.....	.....	.....	.....	.....
March.....								.....	.....	.....	.....	.....	.....	.....
April.....								.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

STOCKS AND BONDS.

Table 113.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	STOCK PRICES: ²		BOND PRICE INDEX: ³					BOND YIELDS: ⁴	NEW MUNICIPAL BOND ISSUES: ⁵		NEW YORK STOCK EXCHANGE SALES.			
	25 industrials.	25 railroads.	10 highest grade rails.	10 second grade rails.	10 public utility bonds.	10 industrial bonds.	Combined index (40 bonds).	Municipal bonds.	Permanent loans (long term).	Temporary loans (short term).	Stocks.	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Dollars per share.		Per cent of par value of 4% bond.					Per cent.	Thousands of dollars.		Thousands of shares.	Thousands of dollars, par value.		
1913 monthly average...	\$58.19	\$82.97						4.45	\$34,049	\$40,268	6,924	\$41,499		\$41,499
1914 monthly average...	58.08	77.57						4.16	37,159	23,838	3,992	56,959		56,959
1915 monthly average...	75.35	73.16	89.79	75.55	73.82	70.51	76.76	4.23	41,049	12,894	14,448	79,623		79,623
1916 monthly average...	99.14	80.05	92.45	78.00	77.59	75.89	80.49	4.06	41,450	24,367	19,404	94,199		94,199
1917 monthly average...	85.44	69.12	87.43	72.42	72.36	71.35	75.58	4.26	37,078	32,704	15,378	61,866	\$40,842	85,690
1918 monthly average...	80.98	61.34	80.02	66.12	63.89	69.36	69.84	4.60	21,902	39,428	11,948	47,544	117,059	164,603
1919 monthly average...	105.77	62.06	77.89	66.33	61.77	70.76	69.07	4.49	64,183	37,508	26,073	71,322	236,814	308,136
1920 monthly average...	107.21	55.94	71.33	58.54	51.99	60.12	59.70	5.00	64,472	55,341	18,728	88,563	235,406	323,969
1921 monthly average...	79.38	53.21	74.39	61.43	53.92	55.28	60.15	5.06	118,385	63,503	14,334	115,686	173,130	288,816
1922 monthly average...	98.58	62.38	85.42	71.76	67.50	74.00	74.11	4.23	104,730	30,432	21,729	206,948	136,442	343,390
1921.														
January.....	86.03	53.87	74.92	60.89	51.41	58.81	60.41	5.06	76,181	60,586	15,976	112,065	181,421	293,486
February.....	86.13	53.84	73.81	59.91	52.09	58.98	60.25	5.05	74,450	41,270	10,147	71,300	149,014	220,314
March.....	83.83	52.03	73.14	59.13	52.19	56.13	59.21	5.07	64,388	105,252	15,907	87,072	135,918	222,990
April.....	84.73	51.59	72.52	59.13	52.85	56.42	59.39	5.11	95,550	124,930	15,273	92,283	135,429	227,712
May.....	85.53	53.59	72.25	59.84	52.88	56.16	59.46	5.12	76,961	70,007	17,601	113,177	128,023	241,200
June.....	72.71	51.18	70.31	58.17	51.67	54.06	57.75	5.18	126,931	45,482	18,174	92,132	217,741	309,873
July.....	72.95	53.28	72.56	60.06	53.04	53.66	58.89	5.26	109,040	42,930	9,295	109,535	143,182	252,717
August.....	70.22	52.98	73.66	61.08	53.87	53.69	59.59	5.24	121,027	41,249	10,992	100,246	127,718	227,964
September.....	74.10	54.10	74.72	62.75	55.10	54.41	60.74	5.22	106,270	73,529	12,807	119,819	207,123	326,942
October.....	75.43	53.51	74.52	62.83	55.63	51.16	59.83	5.13	126,380	59,543	12,883	118,408	218,018	336,426
November.....	79.14	54.19	78.59	65.80	57.18	55.69	62.13	5.00	129,692	46,184	15,332	183,320	214,625	397,945
December.....	81.73	54.40	81.62	67.59	59.12	54.22	64.10	4.50	313,746	51,075	17,622	188,880	219,342	408,222
1922.														
January.....	82.99	54.21	83.23	68.46	61.07	71.63	70.22	4.38	77,288	13,228	15,394	191,216	228,613	419,829
February.....	86.47	56.57	82.95	68.47	62.34	72.07	70.71	4.41	89,493	48,157	16,185	187,368	121,981	309,349
March.....	89.20	57.98	83.33	70.06	64.65	71.80	71.85	4.39	125,903	65,231	22,734	237,852	180,639	418,491
April.....	94.59	61.62	84.60	72.20	66.58	73.59	73.69	4.35	147,300	4,940	30,468	264,341	182,582	446,923
May.....	96.84	62.92	84.80	72.83	68.65	74.42	74.72	4.15	124,425	14,720	28,911	229,460	144,967	374,427
June.....	96.69	61.49	85.29	71.89	67.92	74.10	74.28	4.18	169,748	19,245	24,036	197,772	126,121	323,893
July.....	99.06	63.72	88.09	73.18	68.47	74.64	75.44	4.18	119,995	24,811	15,149	188,691	114,284	302,975
August.....	103.68	67.64	89.01	75.05	69.83	75.73	76.80	4.19	83,582	19,471	17,850	222,863	89,855	312,718
September.....	107.02	68.70	89.29	74.89	71.59	76.28	77.47	4.15	119,209	43,650	21,775	203,184	88,909	292,093
October.....	111.25	68.53	85.93	73.29	70.75	75.53	75.96	4.09	74,647	60,328	25,676	201,506	163,616	365,122
November.....	106.09	63.46	84.68	70.52	69.28	73.79	74.10	4.14	53,394	46,645	22,882	181,457	89,420	270,877
December.....	109.08	61.71	84.82	70.29	68.91	74.38	74.11	4.18	71,780	4,763	19,692	177,670	106,317	283,987
1923.														
January.....	110.35	61.71	84.46	69.82	68.34	74.43	73.76	4.16			20,208	214,185	76,239	290,424
February.....								4.14						
March.....														
April.....														

¹ Bond price index and sales from *Dow, Jones & Co.*; municipal bond yields and new issues from *The Bond Buyer*; and stock prices and sales from the *Analyst*.² Prices are averages, as taken at the end of each week, of the closing prices for these stocks on New York Stock Exchange.³ These indices are combined from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the index.⁴ A average market yield of bonds of 20 large cities at the first of each month.⁵ Sales by states and municipalities of new bond issues.

BUSINESS EARNINGS.

Table 114.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	BUSINESS FAILURES.		CORPORATION FINANCES.							TELEPHONE EARNINGS.		TELEGRAPH EARNINGS.		
	Firms.	Liabilities.	Dividend payments. ³				Total dividend and interest payments.	New capital issues.	New incorporations. ²	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.
			Total. ⁴	Industrial and miscellaneous companies.	Steam railroads.	Street railroads.								
1913 mo. av.	100	100	100	100	100	100	100	100	100	100	100			
1914 mo. av.	114	131	98	95	99	109	101	87	70	104	100			
1915 mo. av.	138	111	95	94	95	105	105	87	96	111	112			
1916 mo. av.	106	72	111	117	106	123	120	133	161	125	129			
1917 mo. av.	86	67	129	147	105	132	134	93	217	142	127	78	76	105
1918 mo. av.	62	60	122	140	98	129	153	82	106	154	125	83	84	78
1919 mo. av.	40	42	114	125	96	122	179	184	613	188	138	100	100	100
1920 mo. av.	55	108	115	130	96	124	192	189	725	231	146	120	116	88
1921 mo. av.	123	230	110	117	96	122	188	160	385	276	204	106	103	77
1922 mo. av.	148	229	108	112	95	119	190	208	406					
1921.														
January	142	229	164	159	101	283	244	188	722	262	173	108	104	42
February	123	268	108	108	113	131	112	218	380	253	181	98	94	37
March	100	297	113	123	115	64	188	101	554	271	213	112	107	93
April	111	170	127	149	93	162	238	285	573	277	232	103	101	75
May	101	251	75	70	83	95	161	130	349	278	223	107	102	76
June	99	152	87	97	86	49	197	131	392	280	218	109	105	88
July	108	188	146	140	113	181	230	124	164	275	184	103	99	50
August	117	189	109	111	118	84	117	101	337	278	193	108	105	78
September	110	163	80	99	60	64	160	150	284	275	219	110	107	112
October	128	234	131	155	93	175	241	75	292	289	220	110	108	86
November	149	235	90	69	124	108	165	187	214	287	220	99	98	80
December	183	385	92	126	50	64	204	232	359	288	172	104	104	111
1922.														
January	204	325	154	144	99	289	243	153	490	291	220	98	95	64
February	174	320	106	103	111	124	115	148	343	282	218	91	88	54
March	184	315	110	117	114	62	189	207	425	300	244	107	102	100
April	162	322	124	145	92	161	232	325	460	305	250	102	97	78
May	147	196	73	67	82	93	164	292	545	305	243	113	108	123
June	130	168	84	78	83	43	194	240	173	307	246	115	109	128
July	131	176	141	134	111	167	232	166	368	304	217	108	103	83
August	128	177	106	108	117	80	120	162	375	309	231	120	113	119
September	117	162	79	97	60	62	163	201	377	312	245	122	114	128
October	128	152	131	155	93	176	241	124	378	319	273	126	117	129
November	130	177	90	70	124	108	174	159	469	317	236	114	108	100
December	136	256	94	129	51	66	218	316	472					
1923.														
January	159	217					310	461	528					
February														
March														
April														

See footnotes on opposite page.

BUSINESS EARNINGS.

Table 115.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	BUSINESS FAILURES.		CORPORATION FINANCES.							TELEPHONE EARNINGS.		TELEGRAPH EARNINGS.			
	Total commercial.	Liabilities.	Dividend Payments. ³					Total dividend and interest payments.	New capital issues.	New incorporations. ²	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.
			Total. ⁴	Industrial and miscellaneous companies.	Steam railroads.	Street railroads.									
	Number of firms.	Thousands of dollars.													
1913 mo. av.	1,336	\$22,723	\$69,838	\$38,527	\$24,733	\$4,906	\$148,103	\$137,145	\$172,301	\$13,132	\$3,710				
1914 mo. av.	1,523	29,826	68,481	36,530	24,549	5,368	148,948	119,710	120,306	13,722	3,709				
1915 mo. av.	1,846	25,191	66,019	36,374	23,613	5,149	155,426	119,613	164,915	14,527	4,139				
1916 mo. av.	1,416	16,351	77,176	44,986	26,095	6,020	177,919	182,208	276,925	16,452	4,785				
1917 mo. av.	1,155	15,203	89,856	56,542	26,038	6,493	199,095	127,498	373,198	18,700	4,700	\$5,898	\$7,674	\$1,711	
1918 mo. av.	834	13,585	85,184	53,788	24,135	6,318	227,061	112,068	183,275	20,225	4,649	6,287	8,477	1,282	
1919 mo. av.	538	9,441	79,745	48,264	23,705	5,977	265,764	251,764	1,056,519	24,635	5,104	7,596	10,095	1,636	
1920 mo. av.	740	24,593	80,248	50,140	23,832	6,074	284,573	258,886	1,249,920	30,320	5,415	9,113	11,698	1,438	
1921 mo. av.	1,638	52,284	76,965	45,200	23,668	5,970	278,484	219,572	663,260	36,265	7,573	8,043	10,371	1,265	
1922 mo. av.	1,973	51,991	75,132	43,259	23,433	5,855	282,073	284,978	700,013						
1921.															
January	1,895	52,137	114,350	61,450	24,900	13,900	361,925	257,423	1,243,460	34,394	6,434	8,183	10,480	689	
February	1,641	60,852	75,720	41,450	27,850	6,420	165,220	298,708	654,376	33,206	6,706	7,412	9,457	599	
March	1,336	67,409	78,956	47,301	28,505	3,150	277,946	138,701	954,700	35,650	7,896	8,535	10,772	1,524	
April	1,487	38,568	88,486	57,501	22,950	7,925	351,981	390,668	987,895	36,398	8,599	7,823	10,163	1,228	
May	1,356	57,066	52,251	27,100	20,500	4,650	238,061	177,638	601,044	36,560	8,275	8,123	10,315	1,251	
June	1,320	34,639	60,811	37,250	21,151	2,401	292,168	179,114	675,978	36,743	8,084	8,283	10,601	1,434	
July	1,444	42,774	102,303	54,100	28,003	8,900	340,166	170,474	281,759	36,160	6,829	7,805	9,989	816	
August	1,562	42,904	76,160	42,950	29,110	4,100	173,860	138,929	580,141	36,566	7,178	8,239	10,615	1,270	
September	1,466	37,021	56,201	38,150	14,901	3,150	236,801	205,792	489,846	36,067	8,132	8,333	10,812	1,835	
October	1,713	53,059	91,445	59,850	23,000	8,595	356,779	103,149	503,394	37,905	8,168	8,371	10,913	1,409	
November	1,988	53,470	62,750	26,750	30,700	5,300	245,051	255,938	367,956	37,657	8,172	7,526	9,857	1,311	
December	2,444	87,502	64,150	48,550	12,450	3,150	301,951	318,335	618,572	37,871	6,398	7,884	10,486	1,815	
1922.															
January	2,723	73,796	107,700	55,300	24,500	14,200	361,925	209,662	843,653	38,183	8,149	7,451	9,586	1,042	
February	2,331	72,608	73,715	39,715	27,390	6,100	169,815	202,749	591,404	36,998	8,073	6,950	8,932	883	
March	2,463	71,608	76,501	45,150	28,301	3,050	280,600	283,724	731,866	39,393	9,070	8,117	10,302	1,643	
April	2,167	73,059	86,651	55,900	22,850	7,901	342,881	445,196	792,372	40,058	9,272	7,766	9,808	1,275	
May	1,960	44,403	50,851	25,900	20,401	4,551	242,451	400,700	938,195	40,059	9,013	8,620	10,882	2,008	
June	1,740	38,242	58,751	30,050	20,600	2,101	286,951	329,304	297,557	40,252	9,137	8,744	10,967	2,101	
July	1,753	40,010	98,210	51,760	27,450	8,200	344,210	227,976	634,259	39,889	8,055	8,198	10,363	1,364	
August	1,714	40,280	74,300	41,525	28,850	3,925	178,100	222,612	646,605	40,572	8,585	9,079	11,381	1,944	
September	1,566	36,908	55,175	37,400	14,750	3,025	242,075	276,320	650,044	40,930	9,092	9,261	11,521	2,090	
October	1,708	34,647	91,370	59,790	22,950	8,630	356,570	170,582	651,577	41,936	10,125	9,564	11,820	2,109	
November	1,737	40,265	62,790	26,820	30,650	5,320	257,053	217,714	808,720	41,691	8,767	8,678	10,885	1,636	
December	1,814	58,069	65,570	49,800	12,510	3,260	322,246	433,200	813,901						
1923.															
January	2,126	49,210					459,510	632,784	909,694						
February															
March															
April															

¹ Except telephone earnings, which are combined reports of 10 largest telephone companies, and telegraph earnings, which are combined reports of the Western Union and Postal Telegraph Companies, as reported to the *Interstate Commerce Commission*. Business failures are from *Dun's Review*; Dividend and interest payments, New capital issues, and New incorporations from the *New York Journal of Commerce*.

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

³ Monthly data for the period 1913-1921 will be found in the October SURVEY (No. 14), page 46.

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

CORPORATION STOCKHOLDERS.

Table 116.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	PENNSYLVANIA RAILROAD CO.		U. S. STEEL CORP. (COMMON STOCK).			AMERICAN TELEPHONE AND TELEGRAPH CO.		PENNSYLVANIA RAILROAD CO.		U. S. STEEL CORP. (COMMON STOCK).			AMERICAN TELEPHONE AND TELEGRAPH CO.	
	Stockholders.		Stockholders.		Per-centage of shares held by brokers.	Stockholders.		Stockholders.		Stockholders.		Per-centage of shares held by brokers.	Stockholders.	
	Do-mes-tic.	For-eign.	Do-mes-tic.	For-eign.		Do-mes-tic.	For-eign.	Do-mes-tic.	For-eign.	Do-mes-tic.	For-eign.		Do-mes-tic.	For-eign.
	Relative to 1913.							Number.					Number.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 quarterly average.....	100	100	100	100	100	100	100	72,714	11,258	41,436	1,529	51.48	53,205	1,041
1914 quarterly average.....	108	105	115	111	91	107	113	78,682	11,839	47,777	1,697	46.73	56,932	1,175
1915 quarterly average.....	112	105	² 101	² 129	89	117	122	81,603	11,816	² 42,020	² 1,980	45.87	62,279	1,270
1916 quarterly average.....	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187
1917 quarterly average.....	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999
1918 quarterly average.....	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143
1919 quarterly average.....	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239
1920 quarterly average.....	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267
1921 quarterly average.....	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,703	2,013
1922 quarterly average.....	187	26	235	90	47	409	221	136,181	2,869	97,580	1,380	24.36	217,599	2,297
1920.														
March.....	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173
June.....	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,558	1,173
September.....	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174
December.....	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547
1921.														
March.....	188	13	249	84	47	272	170	137,007	1,386	103,093	1,283	24.27	144,716	1,774
June.....	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,953
September.....	190	12	254	89	42	325	206	138,243	1,362	105,355	1,368	21.49	172,770	2,146
December.....	191	26	256	90	42	345	209	138,847	2,852	106,061	1,379	21.44	183,676	2,180
1922.														
March.....	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217
June.....	188	26	236	90	47	378	215	136,940	2,888	97,989	1,370	24.09	201,303	2,233
September.....	185	25	229	91	49	430	222	134,279	2,851	94,789	1,384	25.05	228,592	2,309
December.....	185	25	223	89	51	460	233	134,609	2,820	92,281	1,365	26.28	³ 244,893	³ 2,430
1923.														
March.....														
June.....														
September.....														
December.....														

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

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

³ Stockholders of record December 20, 1922.

CREDIT CONDITIONS.

Table 117.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources.¹

[Base year in bold-faced type.]

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

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

² California, Oregon, and Washington.

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

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

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

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

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

CREDIT CONDITIONS.

Table 118.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

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

See footnotes on opposite page, except boundaries of districts, on page 159.

CREDIT CONDITIONS.

Table 119.—NUMERICAL DATA.

From commercial and trade sources.¹

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

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

¹ Compiled by the *Credit Clearing House* from reports to it by manufacturers and wholesalers on items of credit facts from their ledgers concerning merchants or jobbers to whom they sell. The numerical data given above show the percentage which the number of items reported relating to orders or to creation of indebtedness bears to the total number of transactions reported. As one transaction may cover both an order and an indebtedness or a payment, the sum of the percentages of orders, indebtedness, and payments will usually exceed 100 per cent. The commodities covered are largely textiles, and the individual orders are stated to average from \$250 to \$500, depending on trade conditions. The year 1916 is taken as a base, as it is believed to be more nearly normal than 1919, in which orders and payments were unusually large and indebtedness unusually small.

For boundaries of districts see page 163.

FOREIGN EXCHANGE.

Table 120.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	EUROPE.								ASIA.		THE AMERICAS.				INDEX NUMBER. ³
	Eng-land.	France.	Italy.	Bel-gium.	Ger-many.	Nether-lands.	Swed-en.	Switz-erland.	Japan.	India. ²	Can-ada.	Argen-tina.	Brazil.	Chile.	
	Relative to par.														
Par value.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 average.....	106	103	101					101	98						
1915 average.....	98	94	87					97	99			98	72		
1916 average.....	98	88	80					99	102			100	73		
1917 average.....	98	90	71					109	103			103	77		
1918 average.....	98	92	69					119	107			104	78		
1919 average.....	91	71	59	66	13	97	95	98	103	83	96	103	82	115	88
1920 average.....	75	36	26	38	7	86	76	88	101	80	89	94	69	94	65
1921 average.....	79	39	22	38	5	84	84	90	97	54	90	76	49	62	62
1922 average.....	91	42	25	40	0.96	96	98	98	96	59	99	85	40	63	69
1920.															
September.....	72	35	22	37	7	78	75	84	103	69	90	88	56	86	63
October.....	71	34	20	36	6	77	74	82	103	63	91	84	54	80	61
November.....	71	31	19	33	6	75	71	80	102	61	89	80	51	72	58
December.....	72	31	18	32	6	77	73	80	101	55	86	82	47	73	57
1921.															
January.....	77	33	18	35	7	82	80	81	98	59	88	82	47	73	60
February.....	80	37	19	39	7	85	83	85	98	57	88	83	48	74	62
March.....	80	36	20	38	7	86	85	89	97	53	88	81	47	76	62
April.....	81	38	24	39	7	86	88	90	97	54	89	77	43	66	63
May.....	82	43	27	43	7	88	88	93	97	54	90	74	42	61	66
June.....	78	42	26	42	6	83	84	88	96	50	89	72	36	56	63
July.....	75	40	23	40	5	79	79	86	96	47	88	68	32	53	62
August.....	75	40	22	39	5	77	79	87	97	50	90	69	36	52	60
September.....	77	38	22	37	4	79	81	89	97	54	90	72	38	55	60
October.....	79	38	21	37	3	83	85	94	96	56	91	76	39	60	61
November.....	82	37	21	36	2	87	87	97	96	55	92	76	39	56	61
December.....	86	40	23	39	2	91	91	101	96	56	93	78	39	55	64
1922.															
January.....	87	42	23	40	2	91	93	101	95	57	95	80	39	52	65
February.....	90	45	25	43	2	94	97	101	95	58	96	86	41	53	69
March.....	90	47	26	44	2	94	98	101	95	57	97	86	42	58	70
April.....	91	48	28	44	1	94	97	101	95	57	98	84	42	58	72
May.....	91	47	27	44	1	96	96	100	95	59	99	85	42	61	72
June.....	91	46	26	42	1	96	96	98	96	59	99	85	42	65	71
July.....	91	43	24	40	1	96	97	99	96	59	99	85	42	66	70
August.....	92	41	23	39	0.4	97	98	99	96	60	100	85	41	70	69
September.....	91	40	22	37	0.3	97	99	97	96	59	100	84	39	70	68
October.....	91	38	22	36	0.14	97	99	95	96	59	100	84	35	70	67
November.....	92	36	23	33	0.06	98	100	96	97	61	100	85	37	63	67
December.....	95	37	26	34	0.06	99	101	98	98	63	99	89	37	64	70
1923.															
January.....	96	35	25	31	0.03	98	100	97	98	65	99	88	35	66	68
February.....															
March.....															
April.....															

See footnotes on opposite page.

FOREIGN EXCHANGE.

Table 121.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	EUROPE.								ASIA.		THE AMERICAS.			
	Eng-land.	France.	Italy.	Bel-gium.	Ger-many.	Nether-lands.	Sweden.	Switzer-land.	Japan.	India. ²	Canada.	Argen-tina.	Brazil.	Chile.
	Rate per pound sterling.	Rate per franc.	Rate per lire.	Rate per franc.	Rate per mark.	Rate per guilder.	Rate per krone.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per paper peso.
Par value.....	\$4.87	\$0.193	\$0.193	\$0.193	\$0.238	\$0.402	\$0.268	\$0.193	\$0.499	\$0.487	\$1.000	\$0.965	\$0.324	\$0.195
1914 average.....	5.14	.199	.195					.194	.491					
1915 average.....	4.78	.182	.169					.187	.495			.941	.234	
1916 average.....	4.76	.170	.155					.191	.507			.964	.236	
1917 average.....	4.76	.174	.137					.211	.513			.997	.249	
1918 average.....	4.76	.178	.134					.229	.533			.999	.253	
1919 average.....	4.43	.137	.114	.128	.030	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average.....	3.66	.070	.050	.074	.018	.344	.205	.169	.504	.389	.893	.907	.225	.184
1921 average.....	3.85	.075	.043	.074	.012	.337	.226	.174	.483	.263	.896	.731	.131	.120
1922 average.....	4.43	.082	.048	.077	.0023	.385	.262	.190	.478	.287	.985	.818	.129	.122
1920.														
September.....	3.51	.067	.043	.072	.017	.313	.202	.163	.514	.336	.904	.846	.183	.168
October.....	3.47	.065	.039	.069	.015	.309	.197	.159	.513	.306	.909	.814	.175	.156
November.....	3.44	.060	.036	.064	.013	.302	.191	.155	.508	.297	.893	.769	.166	.140
December.....	3.49	.059	.035	.062	.014	.310	.196	.154	.503	.269	.863	.787	.153	.142
1921.														
January.....	3.74	.064	.035	.068	.016	.329	.214	.157	.487	.286	.876	.794	.151	.143
February.....	3.88	.072	.036	.075	.016	.342	.223	.164	.487	.277	.881	.804	.156	.144
March.....	3.91	.070	.038	.074	.016	.344	.228	.171	.486	.260	.878	.782	.151	.148
April.....	3.93	.072	.046	.074	.016	.348	.236	.174	.485	.263	.891	.739	.140	.130
May.....	3.98	.084	.053	.084	.016	.356	.235	.179	.485	.265	.897	.718	.137	.119
June.....	3.78	.081	.050	.080	.014	.333	.226	.170	.490	.245	.888	.699	.116	.109
July.....	3.63	.078	.045	.076	.013	.318	.210	.165	.480	.231	.882	.658	.104	.104
August.....	3.65	.078	.043	.075	.012	.310	.211	.168	.484	.242	.898	.666	.118	.102
September.....	3.72	.073	.042	.072	.010	.317	.218	.172	.482	.264	.899	.696	.124	.107
October.....	3.87	.073	.040	.071	.007	.335	.229	.182	.477	.274	.914	.731	.127	.117
November.....	3.97	.072	.041	.069	.004	.350	.232	.188	.479	.269	.915	.735	.126	.110
December.....	4.16	.078	.044	.075	.005	.363	.245	.194	.479	.274	.928	.748	.127	.108
1922.														
January.....	4.22	.082	.044	.078	.005	.367	.249	.194	.476	.278	.948	.772	.126	.101
February.....	4.36	.087	.049	.083	.005	.376	.261	.195	.474	.281	.963	.826	.132	.104
March.....	4.38	.090	.051	.084	.004	.378	.267	.194	.473	.278	.969	.828	.137	.114
April.....	4.41	.092	.054	.085	.003	.379	.260	.194	.474	.278	.978	.807	.136	.113
May.....	4.45	.091	.053	.084	.003	.387	.258	.192	.474	.288	.988	.824	.137	.119
June.....	4.45	.088	.050	.082	.003	.387	.258	.190	.478	.289	.988	.819	.137	.126
July.....	4.45	.082	.046	.078	.002	.388	.259	.191	.478	.289	.989	.818	.136	.130
August.....	4.46	.080	.045	.075	.001	.388	.263	.190	.477	.290	.997	.821	.134	.137
September.....	4.43	.077	.043	.072	.0007	.388	.265	.188	.481	.287	1.000	.811	.125	.137
October.....	4.44	.074	.042	.069	.0003	.390	.266	.184	.481	.288	1.000	.814	.113	.136
November.....	4.48	.069	.045	.064	.0001	.393	.268	.184	.484	.295	1.000	.822	.119	.124
December.....	4.61	.072	.050	.066	.0001	.398	.269	.189	.489	.306	.994	.856	.119	.124
1923.														
January.....	4.65	.067	.049	.061	.00007	.396	.269	.188	.487	.317	.991	.847	.114	.128
February.....														
March.....														
April.....														

¹ Daily averages of noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918, inclusive, where given, are weekly averages of commercial quotations from the *Annalist*.

² Parity established October, 1920. Prior to that, par value of the rupee was 32.44 cents.

³ The foreign exchange index number recently computed by the *Federal Reserve Board* is based upon the average rates of exchange for 17 countries, Germany excluded, and is here substituted for the weighted geometric average previously published. The index represents the "aggregative" average of cable transfer rates on these countries and is based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding twelve months. The countries used in computing the index are Belgium, Denmark, England, France, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan. The method of computation and the reasons for the change are explained in detail in the *Federal Reserve Bulletin* for October, 1922, page 1260.

* Average value of the paper peso in 1913.

IMPORTS INTO THE UNITED STATES.

Table 122.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	FROM EUROPE.					FROM NORTH AMERICA.		FROM SOUTH AMERICA.		FROM ASIA AND OCEANIA.		FROM AFRICA.	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Relative to 1913.													
1913 monthly average..	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average..	91	75	81	100	106	113	115	116	220	100	107	83	100
1915 monthly average..	63	56	24	93	95	131	125	163	370	116	109	146	99
1916 monthly average..	73	78	3	109	112	169	167	216	455	193	184	261	133
1917 monthly average..	64	71	0	66	103	224	291	302	697	271	256	308	165
1918 monthly average..	37	43	0	44	55	250	318	308	893	330	305	360	169
1919 monthly average..	87	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average..	142	119	48	136	189	427	431	384	812	467	419	633	294
1921 monthly average..	88	102	44	113	88	194	236	149	234	207	254	170	140
1922 monthly average..													
1920.													
September.....	126	106	63	88	151	325	456	377	1,074	380	321	214	243
October.....	122	101	52	95	148	308	605	287	703	369	258	35	223
November.....	114	101	49	115	118	313	532	243	380	358	189	152	215
December.....	94	103	37	102	85	275	503	217	444	266	144	175	178
1921.													
January.....	83	86	30	72	77	198	289	186	269	189	108	222	140
February.....	76	100	32	45	83	243	278	160	249	195	142	159	144
March.....	107	123	48	115	120	284	264	198	395	172	130	256	169
April.....	96	100	43	117	115	276	264	185	251	232	287	208	170
May.....	84	102	42	155	85	214	221	141	228	186	276	115	137
June.....	76	93	45	107	65	168	197	119	191	204	246	158	124
July.....	79	98	54	109	66	146	199	119	218	200	304	82	119
August.....	82	94	48	134	71	156	200	144	312	227	311	71	130
September.....	88	117	44	118	81	143	204	103	132	194	275	62	120
October.....	93	92	50	150	85	165	248	107	141	179	207	143	126
November.....	97	120	39	122	97	173	243	162	225	202	273	218	141
December.....	101	99	47	117	109	160	226	164	202	300	488	345	159
1922.													
January.....	95	92	47	100	92	174	212	138	245	248	339	228	145
February.....	99	101	58	69	117	178	170	152	291	209	272	318	144
March.....	119	112	63	119	147	225	219	144	222	239	235	523	171
April.....	91	93	55	78	98	195	180	139	208	223	230	327	145
May.....	103	100	56	121	112	221	239	200	285	265	360	217	169
June.....	106	87	63	104	120	223	259	170	370	306	435	100	174
July.....	104	78	63	112	123	237	284	181	386	252	246	185	169
August.....	117	116	70	87	139	243	272	166	372	329	465	194	188
September ²	113	96	70	95	141	164	237	167	394	244	326	95	153
October.....													
November.....													
December.....													
1923.													
January.....													
February.....													
March.....													
April.....													

See footnotes on opposite page.

IMPORTS INTO THE UNITED STATES.

Table 123.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	FROM EUROPE.					FROM NORTH AMERICA.		FROM SOUTH AMERICA.		FROM ASIA AND OCEANIA.		FROM AFRICA.	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Thousands of dollars.													
1913 monthly average..	\$72,056	\$11,578	\$15,351	\$4,610	\$22,663	\$32,485	\$11,844	\$16,522	\$2,131	\$26,344	\$8,245	\$1,978	\$149,383
1914 monthly average..	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average..	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average..	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average..	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average..	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average..	62,544	10,318	884	4,922	25,766	96,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average..	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average..	63,745	11,824	6,690	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average..													
1920.													
September.....	91,041	12,325	9,645	4,035	34,277	105,548	53,977	62,355	22,883	100,119	26,437	4,227	363,290
October.....	87,797	11,749	7,923	4,365	33,613	100,163	71,619	47,379	14,971	97,157	21,240	700	333,196
November.....	82,035	11,712	7,558	5,320	26,824	101,828	63,013	40,127	8,098	94,205	15,566	3,015	321,209
December.....	67,432	11,896	5,666	4,688	19,335	89,222	59,581	35,884	9,454	70,061	11,864	3,457	266,057
1921.													
January.....	59,579	10,012	4,630	3,339	17,438	64,179	34,232	30,750	5,730	49,898	8,939	4,391	208,797
February.....	54,830	11,578	4,952	2,061	13,885	78,798	32,874	26,509	5,316	51,244	11,711	3,148	214,530
March.....	76,798	14,200	7,368	5,299	27,090	92,112	31,215	32,685	8,413	45,309	10,678	5,064	251,969
April.....	69,156	11,591	6,676	5,413	26,172	89,669	31,285	30,535	5,345	61,079	23,637	4,140	254,579
May.....	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June.....	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July.....	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,700	4,638	52,737	25,106	1,618	178,159
August.....	59,139	10,923	7,309	5,728	15,983	50,583	23,695	23,799	6,646	59,849	25,646	1,399	194,769
September.....	63,408	13,565	6,785	5,438	18,299	46,349	24,189	17,133	2,818	51,170	22,700	1,233	179,292
October.....	66,769	10,677	7,625	6,917	19,215	53,443	29,416	17,712	2,995	47,241	17,077	2,843	188,008
November.....	70,254	13,930	5,914	5,607	21,888	56,317	28,767	26,717	4,803	53,345	22,519	4,315	210,948
December.....	72,733	11,484	7,372	5,393	24,626	51,869	26,709	27,106	4,307	78,969	40,242	6,819	237,405
1922.													
January.....	68,113	10,654	7,224	4,590	20,805	56,529	25,214	22,793	5,229	65,237	27,941	4,513	217,185
February.....	71,491	11,656	8,901	3,180	26,499	57,701	20,137	25,114	6,193	55,146	22,406	6,291	215,743
March.....	85,796	13,025	9,633	5,501	33,362	73,235	25,937	23,745	4,727	63,057	19,370	10,339	256,178
April.....	65,667	10,742	8,497	3,598	22,124	63,323	21,296	22,889	4,440	58,725	18,990	6,470	217,023
May.....	73,949	11,591	8,520	5,584	25,439	71,718	28,249	33,032	6,082	69,831	29,693	4,287	252,817
June.....	76,470	10,025	9,595	4,791	27,141	72,322	30,733	29,158	7,891	80,535	35,825	1,975	260,461
July.....	75,095	9,059	9,598	5,155	27,938	76,935	33,682	29,964	8,234	66,479	20,261	3,655	252,128
August.....	84,627	13,390	10,737	4,017	31,486	78,849	32,185	27,389	7,920	86,713	38,362	3,835	281,413
September ²	81,682	11,146	10,683	4,395	31,851	53,191	28,081	27,646	8,405	64,402	26,870	1,875	228,795
October.....													
November.....													
December.....													
1923.													
January.....													
February.....													
March.....													
April.....													

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

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

EXPORTS FROM THE UNITED STATES.

Table 124.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Relative to 1913.													
1913 monthly average..	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average..	89	111	45	124	102	80	77	62	49	85	67	88	85
1915 monthly average..	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average..	254	559	1	386	319	154	150	150	140	226	175	187	221
1917 monthly average..	271	611	(*)	533	340	210	206	213	195	263	298	178	251
1918 monthly average..	257	605	(*)	626	349	220	220	207	191	290	438	205	248
1919 monthly average..	346	580	26	563	386	216	182	301	284	432	586	338	319
1920 monthly average..	298	439	88	473	328	321	241	426	380	502	605	573	331
1921 monthly average..	158	146	106	274	159	188	147	187	202	311	377	252	181
1922 monthly average..	139	173	90	192	145	152	143	154	174	265	350	193	154
1920.													
September.....	251	368	68	448	289	336	260	446	475	353	190	317	292
October.....	339	617	111	544	326	358	258	490	477	414	232	710	363
November.....	286	460	120	412	254	339	206	535	568	398	173	639	327
December.....	311	296	199	487	282	323	184	551	506	499	352	688	348
1921.													
January.....	260	279	166	448	225	316	162	503	529	550	440	576	316
February.....	191	159	132	397	190	222	134	318	359	493	423	506	235
March.....	159	153	104	258	159	192	143	234	266	311	315	365	187
April.....	140	106	65	208	171	188	146	170	160	256	233	240	164
May.....	141	77	70	344	163	179	150	148	168	234	236	193	159
June.....	142	99	105	347	131	184	146	143	161	263	328	167	163
July.....	147	109	124	209	145	174	155	127	158	204	280	154	157
August.....	165	117	130	213	173	204	203	114	120	233	218	174	177
September.....	142	168	125	150	121	174	167	114	113	253	374	110	157
October.....	157	202	90	283	173	154	133	125	116	293	483	173	166
November.....	122	150	83	202	123	143	123	109	111	296	502	202	142
December.....	124	134	74	229	140	124	105	133	158	340	590	166	143
1922.													
January.....	119	138	81	141	132	116	97	113	135	316	537	134	135
February.....	103	125	75	86	108	119	105	115	136	252	361	180	121
March.....	144	149	122	100	148	147	132	141	152	311	438	218	159
April.....	147	172	106	168	147	142	129	150	184	242	270	164	154
May.....	135	157	89	144	151	142	132	149	176	249	308	271	149
June.....	149	179	96	182	153	151	143	171	197	270	314	198	162
July.....	127	166	69	276	127	151	147	160	161	250	308	178	146
August.....	124	144	90	199	112	171	168	154	154	218	204	197	146
September.....	132	172	74	193	144	168	165	169	196	224	241	209	151
October.....	165	236	99	296	170	178	174	164	194	296	416	178	179
November.....	173	249	93	272	182	173	167	183	184	286	412	228	184
December.....	149	195	84	244	163	170	157	181	215	269	389	157	166
1923.													
January.....													
February.....													
March.....													
April.....													

See footnotes on opposite page.

EXPORTS FROM THE UNITED STATES.

Table 125.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA.	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Thousands of dollars.													
1913 monthly average..	\$124,964	\$12,827	\$29,328	\$6,556	\$49,226	\$50,098	\$33,599	\$12,210	\$4,582	\$17,319	\$5,208	\$2,411	\$207,002
1914 monthly average..	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average..	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,099	3,811	3,095	296,223
1916 monthly average..	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average..	338,538	78,399	(*)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average..	321,558	77,600	(*)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average..	432,306	74,447	7,730	36,890	189,880	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average..	372,174	56,349	25,953	30,980	161,319	160,764	80,988	51,993	17,811	86,932	31,495	13,806	685,668
1921 monthly average..	196,992	18,745	31,027	17,955	78,510	94,136	49,473	22,777	9,236	53,782	19,620	6,071	373,761
1922 monthly average..	173,617	22,247	26,343	12,575	71,323	76,312	48,057	18,839	7,962	45,926	18,209	4,648	319,328
1920.													
September.....	313,277	47,205	19,797	29,375	142,479	168,127	87,264	54,471	21,782	61,180	9,904	7,632	604,686
October.....	423,310	79,085	32,449	35,689	160,440	179,333	86,738	59,828	21,858	71,624	12,067	17,116	751,211
November.....	357,198	59,010	35,061	26,997	125,061	169,741	69,339	65,285	26,045	68,893	9,023	15,411	676,528
December.....	388,344	38,010	58,439	31,945	138,854	161,591	61,700	67,251	23,207	86,508	18,333	16,592	720,287
1921.													
January.....	325,219	35,825	48,812	29,357	110,794	158,528	54,373	61,430	24,228	95,201	22,846	13,893	654,271
February.....	238,816	20,432	38,837	26,004	93,450	111,381	45,179	38,804	16,441	85,362	22,029	12,091	486,454
March.....	199,256	19,597	30,503	16,908	78,155	96,083	48,168	28,621	12,166	53,915	16,410	8,806	386,680
April.....	175,239	13,582	19,133	13,634	84,247	94,309	48,988	20,718	7,345	44,422	12,148	5,776	340,464
May.....	176,799	9,863	20,485	22,537	80,287	89,647	50,483	18,036	7,690	40,586	12,297	4,642	329,710
June.....	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,034	336,899
July.....	183,195	13,946	36,324	13,674	71,315	87,357	51,996	15,548	7,257	35,374	14,588	3,708	325,181
August.....	206,228	15,050	38,284	13,944	85,257	102,141	68,362	13,919	5,486	40,402	16,548	4,198	366,888
September.....	177,246	21,579	36,774	9,857	59,475	87,138	55,972	13,920	5,179	43,897	19,499	2,662	324,963
October.....	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,159	4,163	343,331
November.....	153,071	19,259	24,326	13,249	60,640	71,579	41,194	13,320	5,100	51,256	26,126	4,865	294,092
December.....	154,961	17,249	21,786	15,001	69,105	62,216	35,111	16,205	7,237	58,807	30,718	4,010	296,198
1922.													
January.....	149,042	17,730	23,669	9,266	64,933	57,995	32,606	13,853	6,187	54,726	27,985	3,232	278,848
February.....	128,923	16,054	22,053	5,637	53,390	59,724	35,281	14,096	6,246	43,627	18,788	4,344	250,713
March.....	180,182	19,080	35,658	6,558	72,788	73,542	44,493	17,199	6,987	53,799	22,785	5,258	329,980
April.....	183,143	22,076	31,048	11,028	72,291	71,124	43,402	18,366	8,411	41,874	14,041	3,961	318,470
May.....	168,754	20,117	26,105	9,473	74,486	71,050	44,288	18,158	8,064	43,074	16,036	6,534	307,569
June.....	186,701	22,945	28,191	11,933	75,246	75,896	47,944	20,929	9,023	46,811	16,363	4,780	335,117
July.....	158,634	21,243	20,315	18,111	62,346	75,616	49,514	19,530	7,378	43,251	16,024	4,282	301,313
August.....	154,886	18,466	26,317	13,042	55,264	85,573	56,492	18,800	7,053	37,795	10,646	4,751	301,805
September.....	164,595	22,025	21,716	12,674	70,853	83,985	55,363	20,621	8,991	38,841	12,556	5,049	313,092
October.....	206,019	30,215	28,981	19,384	83,928	89,124	58,460	20,979	8,900	51,197	21,600	4,301	370,720
November.....	215,802	31,928	27,385	17,800	89,731	86,858	55,989	22,304	8,430	49,598	21,455	5,490	380,057
December.....	186,727	25,062	24,742	15,989	80,412	85,262	52,833	22,128	9,871	46,517	20,237	3,792	344,425
1923.													
January.....													
February.....													
March.....													
April.....													

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

² Total for year 1917 is \$3,275. No figures for 1918.

GOLD AND SILVER.

Table 126.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	GOLD.				SILVER.					GOLD.				SILVER.				
	Im-ports.	Ex-ports.	Do-mes-tic receipts at mint.	Rand out-put.	Im-ports.	Ex-ports.	Pro-duc-tion.	Price in New York.	Price in Lon-don.	Im-ports.	Ex-ports.	Do-mes-tic receipts at mint.	Rand output.	Im-ports.	Ex-ports.	Pro-duc-tion.	Price in New York.	Price in Lon-don.
	Relative to 1913.									Thousands of dollars.	Fine ounces.	Ounces.	Thousands of dollars.	Thou-sands of fine ounces.	Dollars per fine ounce.	Pence per standard ounce, 0.925 fine.		
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.								
1913 mo.av.	100	100	100	100	100	100	100	100	100	\$5,309	\$7,650	148,050	732,779	\$2,989	\$5,231	5,567	\$0.598	27.573
1914 mo.av.	90	243	105	95	72	82	108	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo.av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,874	4,467	6,247	.497	23.675
1916 mo.av.	1,077	170	90	105	90	112	111	110	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo.av.	867	405	76	103	149	134	107	136	148	46,038	30,990	112,495	751,855	4,445	7,011	5,978	.814	40.851
1918 mo.av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,948	21,071	5,651	.968	47.516
1919 mo.av.	120	401	48	95	249	381	85	186	207	6,378	30,682	71,093	694,174	7,451	19,918	4,723	1.111	57.059
1920 mo.av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.009	61.590
1921 mo.av.	1,085	26	54	92	176	82	80	105	134	57,604	1,991	80,183	676,216	5,270	4,298	4,477	.627	36.841
1922 mo. av	432	40	58	80	197	100	83	113	125	22,931	3,073	86,314	585,577	5,301	5,234	4,623	.675	34.338
1921.																		
January...	634	36	45	89	162	128	88	110	145	33,634	2,725	66,664	651,593	4,835	6,691	4,907	.660	39.985
February..	803	14	45	76	163	102	98	99	126	42,627	1,036	66,322	558,137	4,862	5,337	5,465	.592	34.745
March.....	1,644	9	48	92	130	56	109	94	118	87,272	710	70,775	671,123	3,872	2,919	6,077	.560	32.479
April.....	1,538	5	48	93	110	44	80	99	124	80,662	384	71,303	681,382	3,298	2,319	4,437	.593	34.250
May.....	1,096	14	45	94	233	45	77	100	124	58,171	1,063	67,052	687,776	6,956	2,353	4,277	.598	34.165
June.....	826	10	43	93	121	27	72	98	127	43,576	774	63,821	678,490	3,627	1,424	4,022	.585	34.971
July.....	1,210	49	60	94	151	98	70	101	136	64,247	3,735	88,474	689,555	4,513	5,113	3,902	.603	37.481
August....	1,599	9	63	97	263	72	72	103	138	84,902	672	93,128	711,526	7,853	3,743	4,017	.616	38.096
September.	1,245	31	38	94	150	95	76	111	145	66,065	2,449	56,251	691,096	4,488	4,947	4,212	.662	40.082
October...	887	99	87	97	251	91	85	119	150	47,107	7,576	128,643	707,825	7,510	4,782	4,724	.710	41.442
November.	966	8	67	96	198	92	68	114	141	51,299	607	99,379	704,236	5,912	4,804	3,790	.682	38.750
December..	596	25	61	93	185	137	70	110	129	31,666	1,950	90,388	681,847	5,516	7,145	3,897	.658	35.645
1922.																		
January...	500	11	51	46	217	76	71	110	127	26,571	863	75,919	335,000	6,496	3,977	3,938	.655	35.035
February..	541	23	45	11	160	136	70	109	123	28,739	1,732	66,608	77,000	4,786	7,092	3,878	.653	33.891
March.....	631	13	48	31	233	82	75	108	121	33,488	963	70,629	227,728	6,953	4,302	4,186	.644	33.289
April.....	231	21	48	70	161	98	74	111	124	12,244	1,579	71,768	511,338	4,800	5,109	4,139	.666	34.080
May.....	169	44	55	86	184	109	76	119	131	8,994	3,407	81,839	629,786	5,512	5,677	4,258	.712	36.023
June.....	244	21	52	92	212	115	86	119	130	12,977	1,601	76,880	675,697	6,346	6,004	4,760	.711	35.900
July.....	810	8	62	101	233	120	78	117	129	42,987	644	92,399	738,635	6,957	6,269	4,341	.702	35.644
August....	360	12	70	103	165	74	100	116	127	19,092	956	103,262	752,490	4,944	3,861	5,562	.694	34.957
September.	461	18	60	102	213	71	96	116	128	24,464	1,399	89,561	747,089	6,370	3,735	5,325	.695	35.305
October...	393	230	81	106	132	62	93	114	125	20,866	17,592	119,294	778,159	3,940	3,269	5,161	.680	34.498
November.	345	45	71	104	196	126	87	109	116	18,308	3,431	104,708	764,000	5,855	6,599	4,870	.652	32.066
December..	498	35	56	108	263	132	91	107	114	26,440	2,710	82,901	790,000	7,848	6,913	5,052	.638	31.383
1923.																		
January...																		
February..																		
March.....																		
April.....																		

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

CANADIAN INDUSTRY.

Table 127.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS. ²		NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS. ²		
	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	
	Relative to 1919.				Relative to 1913.			Short tons.				Thousands of dollars.	Thousands of tons.	Dollars.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.							
1913 monthly av.				22	100	100	100					12,233	\$32,013	1,919,413	\$6,224,251
1914 monthly av.				44	63	96	86					24,382	20,163	1,838,608	5,342,357
1915 monthly av.				55	22	77	70					30,384	6,993	1,471,776	4,342,664
1916 monthly av.				70	26	122	111					38,601	8,276	2,349,614	6,915,408
1917 monthly av.				82	22	135	118					45,026	7,070	2,598,892	7,323,404
1918 monthly av.	91	92	106	91	26	135	75	61,527	62,386	13,352	50,425	8,320	2,585,756	4,688,726	
1919 monthly av.	100	100	100	100	49	117	43	67,284	67,922	12,597	55,203	15,836	2,245,883	2,650,772	
1920 monthly av.	109	108	85	108	67	136	17	73,601	73,250	10,687	59,469	21,301	2,605,416	1,040,158	
1921 monthly av.	101	99	135	114	63	114	48	67,738	67,342	17,045	62,969	20,011	2,184,524	2,972,480	
1922 monthly av.	135	134	84	114	81			90,546	91,013	10,600	63,077	25,987			
1921.															
January	106	99	120	104	28	114	(³)	71,518	67,360	15,118	57,342	8,948	2,195,008	² 2,072,166	
February	95	91	136	96	55	104	(³)	63,607	61,575	17,110	52,836	17,641	2,002,311	² 1,431,832	
March	98	94	148	137	32	111	22	65,619	64,185	18,663	75,774	10,257	2,122,115	1,367,768	
April	103	98	172	86	68	92	20	69,221	66,260	21,632	47,464	21,622	1,759,032	1,259,159	
May	73	74	166	80	84	84	24	49,308	49,980	20,920	44,178	26,860	1,603,459	1,476,234	
June	81	83	135	77	83	81	30	54,715	56,412	17,007	42,380	26,437	1,549,754	1,883,849	
July	103	98	154	104	55	89	36	68,977	66,869	19,367	57,318	17,741	1,701,480	2,219,649	
August	107	111	126	118	113	99	83	72,295	75,435	15,919	65,322	36,307	1,900,867	5,194,575	
September	103	100	135	111	61	138	101	68,983	68,164	17,030	61,207	19,566	2,643,289	6,287,477	
October	112	116	106	119	59	178	160	75,481	79,056	13,399	65,708	18,997	3,423,734	9,969,263	
November	111	108	115	121	52	153	103	74,537	73,380	14,482	67,055	16,640	2,939,166	6,393,845	
December	117	117	110	132	60	133	53	78,599	79,433	13,896	72,660	19,119	2,545,408	3,309,134	
1922.															
January	121	123	93	123	26	99	(³)	81,418	83,555	11,727	67,701	8,393	1,900,310	² 827,619	
February	116	118	76	128	33	105	(³)	78,294	80,476	9,535	70,729	10,718	2,011,226	² 140,316	
March	128	129	63	172	42	127	57	85,973	87,572	7,919	95,196	13,465	2,436,149	3,568,803	
April	124	122	69	111	92	90	21	83,731	82,924	8,726	61,453	29,428	1,728,754	1,315,876	
May	140	140	66	137	109	102	63	94,502	94,812	8,375	75,783	34,827	1,954,699	3,936,176	
June	138	138	55	157	111	91	40	92,588	93,901	6,893	86,480	35,620	1,743,831	2,464,101	
July	134	126	91	139	83	93	39	90,282	85,447	11,513	77,004	26,694	1,787,837	2,409,973	
August	146	144	94	152	79	99	69	98,141	97,764	11,813	84,024	25,188	1,902,073	4,315,556	
September	140	136	112	144	92	157	117	94,444	92,210	14,083	79,558	29,314	3,017,717	7,273,576	
October	145	143	112	148	76	226	189	97,467	97,362	14,085	81,552	24,270	4,332,260	11,741,284	
November	144	142	118	171	67	218	149	97,148	96,232	14,913	94,532	21,454	4,193,802	9,283,522	
December	138	147	61	155	164			92,563	99,902	7,623	85,506	52,472			
1923.															
January															
February															
March															
April															

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

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

³ Deficit.

CANADIAN FINANCE AND TRADE.

Table 128.—INDEX NUMBERS.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	BANK CLEARINGS.	BUSINESS FAILURES.		BOND ISSUES.			EMPLOYMENT SERVICE OF CANADA.				FOREIGN TRADE. ³				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		TOTAL (value).		EXPORTS OF KEY COMMODITIES (quantities).		
									Regu- lar.	Cas- ual. ²	Im- ports.	Ex- ports.	Canned salmon.	Cheese.	Wheat.
Relative to 1913.						Relative to 1920.				Relative to 1913.					
1913 monthly average..	100	100	100	100	100	100					100	100	100	100	100
1914 monthly average..	85	159	185	161	73	59					92	121	290	93	126
1915 monthly average..	82	144	194	405	57	31					68	125	164	88	72
1916 monthly average..	111	97	95	393	43	57					76	206	233	124	157
1917 monthly average..	132	61	82	1,271	25	44					126	313	229	127	189
1918 monthly average..	144	45	75	1,312	51	10					144	421	208	113	150
1919 monthly average..	174	34	61	1,457	27	83					137	336	226	98	42
1920 monthly average..	210	54	133	220	46	62	100	100	100	100	159	341	292	81	78
1921 monthly average..	181	131	307	301	73	83	107	87	77	151	185	321	146	86	129
1922 monthly average..	168	178	344	613	75	109									
1920.															
September.....	200	41	119	85	30		104	146	124	103	206	307	248	112	47
October.....	242	57	101	209	36	99	98	95	107	111	189	417	147	99	198
November.....	246	70	151	198	56	13	98	75	86	89	176	473	375	115	312
December.....	239	123	327	458	108	190	84	52	55	72	154	480	252	73	415
1921.															
January.....	186	128	392	413	60	33	103	50	52	80	129	261	107	67	137
February.....	161	116	204		100	130	81	43	45	78	129	211	134	26	110
March.....	167	105	305	237	59	81	87	66	54	87	166	221	69	8	89
April.....	183	91	177	290	33	170	108	98	85	100	117	140	58	2	59
May.....	189	95	249	497	49	16	102	86	75	117	122	193	44	40	97
June.....	184	113	390	204	63		96	81	71	152	103	190	191	102	72
July.....	170	132	255	531	36	41	104	95	81	188	112	180	110	188	44
August.....	161	131	297	90	68		184	201	188	167	116	198	472	118	47
September.....	167	151	324	777	246	122	126	132	114	221	107	190	317	164	85
October.....	192	180	299	309	47	122	102	86	72	235	106	259	610	134	252
November.....	208	146	409	216	73	156	91	57	44	185	115	279	289	124	349
December.....	200	187	349	70	44	126	93	51	38	198	107	277	104	65	412
1922.															
January.....	168	217	437	483	23	65	102	57	39	138	92	150	110	12	73
February.....	143	207	664		110	107	90	56	35	137	97	150	72	36	67
March.....	167	139	320	51	29	158	101	76	54	139	142	194	106	27	72
April.....	150	126	340	2,668	186	105	95	91	71	112	86	104	56	8	21
May.....	186	175	423	141	123	272	110	104	85	140	118	224	62	24	170
June.....	163	238	110	10	45	88	98	88	77	103	110	233	68	55	140
July.....	158	138	204	170	41	102	97	91	79	94	109	229	101	135	113
August.....	145	163	277	4	60	50	159	182	162	110	120	237	75	133	138
September.....	156	156	259	127	45	7	130	149	120	126	108	232	445	149	110
October.....	186	166	357	452	94	124	156	141	141	152	120	330	330	153	449
November.....	202	204	333	8	19	62	102	73	67	104	136	420	100	129	660
December.....	194	207	399	3,246	130	168					126	357	170	68	485
1923.															
January.....	167														
February.....															
March.....															
April.....															

See footnote on opposite page.

CANADIAN FINANCE AND TRADE.

Table 129.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	BANK CLEARINGS.	BUSINESS FAILURES.		BOND ISSUES.			EMPLOYMENT SERVICE OF CANADA.				FOREIGN TRADE. ²					
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		TOTAL (value).		EXPORTS OF KEY COMMODITIES (quantities).			
									Regular.	Casual.	Imports.	Exports.	Canned salmon.	Cheese.	Wheat.	
		Millions of dollars.	Number.	Thousands of dollars.			Number.				Thousands of dollars.		Thousands of pounds.			
1913 monthly av...	\$775	152	\$1,388	\$4,422	\$9,647	\$6,171						\$55,934	\$31,422	1,757	12,942	8,378
1914 monthly av...	659	241	2,562	7,118	7,032	3,644						51,600	37,953	5,092	12,076	10,540
1915 monthly av...	637	219	2,698	17,901	5,542	1,888						37,996	39,287	2,888	11,442	5,993
1916 monthly av...	859	148	1,312	17,385	4,158	3,540						42,350	64,858	4,095	16,081	13,145
1917 monthly av...	1,021	93	1,138	56,198	2,365	2,708						70,538	98,268	4,026	16,492	15,804
1918 monthly av...	1,115	68	1,035	58,000	4,917	628						80,294	132,181	3,648	14,573	12,533
1919 monthly av...	1,351	52	843	64,429	2,583	5,121						76,643	105,730	3,976	12,684	3,484
1920 monthly av...	1,627	82	1,545	9,749	4,466	3,846	41,533	40,165	30,502	6,588		88,711	107,222	5,127	10,533	6,498
1921 monthly av...	1,400	199	4,257	13,311	7,052	5,121	44,240	35,002	23,376	9,926		103,347	100,869	2,563	11,135	10,776
1922 monthly av...	1,304	271	4,771	27,125	7,290	6,729										
1920.																
September.....	1,549	62	1,648	3,750	2,900	None.	43,376	58,685	37,712	6,794		115,122	96,404	4,350	14,511	3,926
October.....	1,872	86	1,396	9,250	3,517	6,100	40,896	38,096	32,721	7,330		105,770	131,147	2,581	12,847	16,547
November.....	1,909	107	2,090	8,750	5,386	800	40,601	30,273	26,274	5,892		98,661	148,748	6,589	14,944	26,134
December.....	1,849	187	4,543	20,250	10,376	11,750	35,028	20,845	16,747	4,770		85,882	150,950	4,436	9,467	34,734
1921.																
January.....	1,440	194	5,441	18,250	5,754	2,050	42,794	19,910	15,940	5,299		72,252	81,934	1,873	8,715	11,446
February.....	1,249	167	2,831	None.	9,661	8,000	33,535	17,165	13,849	5,156		71,971	66,315	2,351	3,348	9,181
March.....	1,294	159	4,232	10,500	5,671	5,000	36,239	26,649	16,330	5,727		92,601	69,468	1,214	1,028	7,486
April.....	1,418	139	2,455	12,840	3,203	10,500	44,974	39,292	26,076	6,561		65,311	44,076	1,012	216	4,983
May.....	1,466	145	3,459	21,980	4,700	1,000	42,560	34,396	22,849	7,732		68,502	60,734	775	5,178	8,112
June.....	1,426	171	5,415	9,002	6,092	None.	40,037	32,517	21,736	9,985		57,644	59,692	3,363	15,561	6,003
July.....	1,319	201	3,544	23,500	3,465	2,500	43,123	38,175	24,604	12,384		62,406	56,440	1,931	24,370	3,649
August.....	1,245	199	4,119	4,000	6,544	None.	76,427	80,782	57,249	11,007		65,147	62,363	8,301	15,258	3,972
September.....	1,291	229	4,492	34,350	23,754	7,500	52,340	53,195	34,777	14,584		59,805	59,590	5,571	21,182	7,145
October.....	1,491	273	4,151	13,668	4,563	7,500	42,509	34,602	21,971	15,483		59,518	81,256	10,710	17,346	21,131
November.....	1,614	222	5,671	9,558	6,997	9,650	37,740	23,031	13,488	12,179		64,271	87,640	5,079	16,008	29,254
December.....	1,549	284	4,840	3,097	4,219	7,750	38,596	20,330	11,647	13,014		60,050	87,186	1,821	8,371	34,492
1922.																
January.....	1,304	330	6,067	21,370	2,182	4,000	42,233	23,000	11,825	9,118		51,476	47,098	1,935	1,520	6,103
February.....	1,110	314	9,221	None.	10,645	6,633	37,345	22,571	10,624	9,002		54,294	47,004	1,269	4,708	5,602
March.....	1,298	212	4,445	2,250	2,842	9,730	42,144	30,655	16,319	9,182		79,337	60,847	1,861	3,533	6,042
April.....	1,165	192	4,724	118,000	17,925	6,475	39,432	36,452	21,779	7,391		47,861	32,652	980	1,080	1,740
May.....	1,442	266	5,877	6,234	11,878	16,765	45,892	41,690	25,785	9,253		60,121	70,459	1,089	3,156	14,207
June.....	1,267	362	1,529	450	4,387	5,454	40,816	35,382	23,439	6,801		61,669	73,107	1,192	7,093	11,760
July.....	1,223	210	2,832	7,500	3,990	6,315	40,496	36,606	23,970	6,176		60,757	71,821	1,767	17,470	9,487
August.....	1,127	248	3,849	175	5,784	3,095	65,837	73,179	49,271	7,275		67,355	74,486	1,325	17,179	11,587
September.....	1,206	237	3,590	5,600	4,370	450	54,007	59,763	36,615	8,296		60,318	72,934	7,825	19,230	9,233
October.....	1,440	253	4,960	20,000	9,078	7,650	64,699	56,797	43,010	10,003		66,875	103,905	5,806	19,758	37,593
November.....	1,573	310	4,619	375	1,814	3,800	42,494	29,337	20,586	6,859		76,194	131,826	1,758	16,636	55,316
December.....	1,500	315	5,534	143,550	12,579	10,383						70,233	112,035	2,986	8,816	40,609
1923.																
January.....	1,295															
February.....																
March.....																
April.....																

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

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

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

FOREIGN TRADE OF THE UNITED KINGDOM.

Table 130.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES ² (quantities).			
	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Cot- ton- piece goods.	Wool- en and wor- sted tissues.	Iron and steel.	Coal.
1913 monthly av....	100	100	100	100	100	100	100	100	100	100	100	100	(³)	(³)	100	100
1914 monthly av....	91	103	84	83	82	89	84	82	87	109	84	82	(³)	(³)	78	80
1915 monthly av....	115	131	102	94	73	77	75	71	90	140	85	75	(³)	(³)	65	59
1916 monthly av....	123	144	120	98	96	91	92	96	89	132	77	93	(³)	(³)	67	52
1917 monthly av....	138	157	137	113	100	50	96	103	64	47	68	64	(³)	(³)	47	48
1918 monthly av....	171	196	163	145	95	37	87	99	28	25	22	43	(³)	(³)	33	43
1919 monthly av....	212	244	229	138	152	102	174	154	150	269	142	105	(³)	(³)	46	48
1920 monthly av....	252	266	252	235	254	156	208	272	203	289	192	181	100	100	70	34
1921 monthly av....	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1922 monthly av....	131	163	106	119	137	111	146	138	95	137	86	91	94	70	69	87
1920.																
September.....	238	278	190	251	268	159	163	298	146	271	102	176	103	93	62	24
October.....	234	286	189	225	257	172	165	279	177	347	132	181	82	79	67	23
November.....	225	254	198	223	273	174	161	302	144	319	93	159	93	88	56	22
December.....	223	246	207	214	221	141	211	230	139	301	92	154	67	62	46	38
1921.																
January.....	183	203	158	189	212	142	132	233	109	163	92	117	67	63	57	28
February.....	151	197	109	145	156	113	101	170	88	117	82	83	66	48	41	28
March.....	146	210	76	155	153	107	100	166	97	215	76	80	63	41	36	32
April.....	140	219	70	126	137	137	50	152	93	191	72	87	50	46	39	10
May.....	135	207	71	120	98	77	25	113	79	147	64	75	39	34	25	(⁴)
June.....	138	215	78	109	87	90	19	98	78	168	49	90	41	33	17	(⁴)
July.....	126	174	86	112	99	99	48	107	103	230	76	90	48	36	15	13
August.....	138	209	83	113	117	115	121	116	109	206	88	105	57	37	18	51
September.....	136	200	87	111	146	122	120	128	94	204	72	84	72	43	32	56
October.....	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November.....	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December.....	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January.....	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February.....	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March.....	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April.....	126	166	91	118	127	111	127	129	101	175	88	88	82	64	63	67
May.....	139	178	108	125	133	112	150	131	98	162	85	92	92	75	66	83
June.....	132	165	107	117	119	112	132	118	95	121	90	91	84	73	57	78
July.....	128	161	103	115	138	103	138	141	91	108	90	85	120	78	61	83
August.....	129	156	103	126	137	114	153	138	82	97	77	86	102	80	65	100
September.....	120	147	93	119	143	116	173	141	70	105	58	76	107	62	67	116
October.....	133	160	112	122	138	113	158	137	91	109	84	96	96	58	84	101
November.....	149	188	129	121	152	125	173	152	100	119	97	96	108	74	90	107
December.....	148	175	138	123	135	103	163	131	93	105	93	86	98	79	82	97
1923.																
January.....																
February.....																
March.....																
April.....																

See footnotes on opposite page.

FOREIGN TRADE OF THE UNITED KINGDOM.

Table 131.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES ² (quantities).			
	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Manu- fac- tured articles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Manu- fac- tured articles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Manu- fac- tured arti- cles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Thousands of pounds sterling (£).												Thousands of square yards.		Thousands of long tons.	
1913 monthly av....	64,061	24,184	23,485	16,134	43,770	2,716	5,825	34,281	9,131	1,329	5,336	2,455	³ 565,415	³ 14,718	414	6,117
1914 monthly av....	58,053	24,995	19,711	13,374	35,893	2,412	4,893	28,219	7,956	1,453	4,488	2,007	³ 478,763	³ 13,417	324	4,920
1915 monthly av....	73,491	31,740	23,881	15,121	32,072	2,090	4,383	24,411	8,255	1,867	4,549	1,835	³ 395,417	³ 12,460	270	3,628
1916 monthly av....	79,042	34,931	28,066	15,766	42,190	2,458	5,362	32,783	8,131	1,756	4,095	2,271	³ 438,318	³ 15,432	279	3,196
1917 monthly av....	88,680	37,893	32,067	18,214	43,923	1,361	5,597	35,301	5,806	620	3,615	1,566	³ 415,004	³ 13,874	195	2,916
1918 monthly av....	109,678	47,491	38,207	23,343	41,785	1,061	5,083	33,880	2,579	336	1,194	1,048	³ 308,321	³ 8,208	137	2,646
1919 monthly av....	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,663	13,729	3,575	7,571	2,575	³ 298,782	³ 13,706	190	2,937
1920 monthly av....	161,379	64,291	59,292	37,902	111,289	4,241	12,138	93,394	18,534	3,842	10,249	4,437	370,138	22,178	290	2,078
1921 monthly av....	90,669	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1922 monthly av....	83,694	39,429	24,853	19,160	60,041	3,027	8,501	47,452	8,648	1,815	4,585	2,236	348,862	15,438	284	5,350
1920.																
September.....	152,692	67,269	44,557	40,573	117,456	4,311	9,515	102,216	13,351	3,601	5,418	4,317	382,591	20,653	255	1,476
October.....	149,889	69,168	44,299	36,267	112,295	4,678	9,632	95,701	16,134	4,605	7,061	4,444	305,339	17,574	277	1,417
November.....	144,260	61,499	46,560	35,955	119,365	4,723	9,399	103,694	13,115	4,243	4,975	3,896	343,575	19,513	232	1,361
December.....	142,785	59,378	48,613	34,553	96,631	3,842	12,277	78,819	12,699	3,995	4,917	3,787	248,443	13,697	192	2,302
1921.																
January.....	117,051	49,153	37,005	30,467	92,756	3,852	7,668	79,746	9,955	2,160	4,904	2,865	249,613	13,877	236	1,700
February.....	96,974	47,750	25,504	23,394	68,222	3,075	5,881	58,177	8,004	1,552	4,386	2,041	244,949	10,693	168	1,729
March.....	93,742	50,888	17,739	24,980	66,909	2,897	5,832	56,969	8,888	2,851	4,074	1,962	232,043	9,121	150	1,968
April.....	82,996	52,908	16,547	20,374	59,868	3,729	2,936	52,019	8,524	2,543	3,844	2,134	186,849	10,209	163	607
May.....	86,308	50,094	16,711	19,282	43,088	2,101	1,437	38,662	7,232	1,958	3,418	1,850	145,769	7,566	102	4 14
June.....	88,182	51,915	18,389	17,600	38,152	2,439	1,125	33,658	7,083	2,229	2,616	2,219	152,782	7,235	69	4 8
July.....	80,757	42,090	20,232	18,005	43,172	2,702	2,775	36,705	9,382	3,062	4,082	2,216	177,530	8,045	64	816
August.....	88,581	50,584	19,589	18,194	51,346	3,124	7,058	39,936	9,998	2,744	4,683	2,567	212,403	8,232	76	3,103
September.....	87,118	48,410	20,465	17,905	63,842	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,386	6,104	133	3,407
October.....	84,742	44,475	21,256	18,691	62,265	3,466	7,359	50,238	10,386	3,057	5,143	2,164	353,825	11,109	156	3,407
November.....	89,259	41,246	29,946	17,913	62,894	3,586	7,046	51,094	9,823	2,944	4,818	2,060	363,633	10,978	194	3,594
December.....	85,312	39,063	27,792	18,291	59,375	3,187	7,746	47,368	9,204	2,435	4,263	2,501	330,476	11,574	205	4,309
1922.																
January.....	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February.....	69,275	32,257	20,220	16,576	58,335	2,754	6,869	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March.....	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	296	5,201
April.....	80,661	40,097	21,404	18,962	55,508	3,011	7,376	44,336	9,200	2,323	4,704	2,168	302,598	14,002	258	4,097
May.....	88,814	43,075	25,358	20,207	58,045	3,045	8,757	45,073	8,965	2,152	4,548	2,264	341,959	16,585	273	5,057
June.....	84,298	39,936	25,242	18,857	52,146	3,044	7,671	40,565	8,720	1,611	4,787	2,230	312,435	16,145	237	4,794
July.....	81,784	38,817	24,237	18,579	60,419	2,806	8,041	48,455	8,317	1,436	4,795	2,084	443,937	17,305	252	5,064
August.....	82,661	37,762	24,141	20,326	60,032	3,105	8,900	47,149	7,504	1,288	4,110	2,105	378,353	17,632	270	6,146
September.....	76,944	35,555	21,848	19,244	62,511	3,154	10,099	48,361	6,381	1,399	3,103	1,869	396,368	13,834	279	7,083
October.....	85,015	38,617	26,409	19,726	60,399	3,066	9,211	47,010	8,277	1,433	4,456	2,360	354,690	12,877	348	6,196
November.....	95,600	45,501	30,223	19,587	66,491	3,408	10,101	51,964	9,148	1,583	5,200	2,354	399,117	16,484	373	6,571
December.....	94,912	42,292	32,499	19,838	58,883	2,796	9,493	44,932	8,479	1,391	4,969	2,108	360,965	17,521	341	5,955
1923.																
January.....																
February.....																
March.....																
April.....																

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

NOTE.—See p. 166 for exchange rate on pound sterling.

COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 132.—INDEX NUMBERS.

From Government sources.¹

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

YEAR AND MONTH.	COAL.										LIGNITE.	
	United Kingdom.	Germany. ¹	France. ¹	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Relative to 1913.											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	92	85	67	73	.....	.....	103	105	91	96	96	.....
1915 monthly average.....	88	77	48	62	.....	.....	121	96	88	94	101	.....
1916 monthly average.....	89	84	52	74	.....	.....	138	107	96	114	108	.....
1917 monthly average.....	86	88	71	65	.....	.....	161	124	94	118	110	.....
1918 monthly average.....	79	84	64	61	.....	.....	181	132	100	112	115	.....
1919 monthly average.....	80	¹ 61	¹ 54	81	74	.....	181	147	91	117	108	74
1920 monthly average.....	80	¹ 69	¹ 85	98	78	67	210	137	88	130	128	86
1921 monthly average.....	57	¹ 72	¹ 94	95	82	79	210	109	78	131	141	92
1922 monthly average.....	88	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920.												
September.....	² 98	73	94	100	81	66	229	125	90	131	139	93
October.....	41	75	96	103	78	63	235	130	88	136	144	85
November.....	67	75	93	86	85	70	229	134	99	137	135	87
December.....	² 98	75	97	108	74	65	235	147	98	141	139	90
1921.												
January.....	77	76	95	107	86	69	221	118	85	134	139	95
February.....	73	76	84	93	84	70	179	104	78	122	138	91
March.....	69	72	87	95	87	76	188	122	74	131	136	97
April.....	24	75	88	90	85	82	186	114	62	135	143	91
May.....	24	55	86	84	78	56	182	109	70	135	129	83
June.....	24	65	96	89	83	83	216	104	74	132	138	88
July.....	64	68	95	93	79	82	212	102	78	131	139	88
August.....	69	74	99	97	85	82	199	92	91	141	146	93
September.....	² 86	73	100	99	80	82	223	101	83	135	143	92
October.....	71	76	98	100	72	84	238	108	83	123	145	84
November.....	75	74	97	95	81	89	233	112	78	125	144	97
December.....	² 94	75	107	103	77	88	239	123	83	124	152	98
1922.												
January.....	74	77	104	98	86	91	238	107	60	98	151	90
February.....	83	72	100	92	49	86	212	112	72	75	139	51
March.....	² 103	85	112	103	90	107	247	125	86	103	169	105
April.....	75	71	96	91	68	84	224	123	47	101	146	95
May.....	² 80	77	101	90	72	91	246	119	52	124	157	92
June.....	² 85	57	100	88	62	94	230	118	63	122	144	81
July.....	78	61	103	88	65	⁴ 365	248	110	60	124	157	83
August.....	² 80	64	108	89	77	⁴ 389	252	.....	50	119	167	88
September.....	107	64	109	90	61	⁴ 346	255	103	92	116	163	76
October.....	89	68	113	96	56	⁴ 247	269	.....	.....	116	166	76
November.....	91	66	.....	95	.....	⁴ 246	.....	.....	.....	117	164	.....
December.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923.												
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 133.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	COAL.										LIGNITE.	
	United Kingdom.	Germany. ¹	France. ¹	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Thousands of metric tons. ²											
1913 monthly average.....	24,342	15,842	3,404	1,904	1,189	803	156	1,776	1,135	665	7,269	1,918
1914 monthly average.....	22,499	13,449	2,294	1,393	.....	.....	161	1,858	1,031	641	6,975	.....
1915 monthly average.....	21,443	12,239	1,628	1,181	.....	.....	189	1,707	1,003	626	7,329	.....
1916 monthly average.....	21,711	13,264	1,776	1,405	.....	.....	216	1,908	1,095	757	7,849	.....
1917 monthly average.....	21,044	13,979	2,410	1,243	.....	.....	251	2,197	1,062	785	7,962	.....
1918 monthly average.....	19,286	13,376	2,188	1,157	.....	.....	283	2,336	1,133	747	8,389	.....
1919 monthly average.....	19,458	¹ 9,723	¹ 1,822	1,540	874	.....	283	2,606	1,035	776	7,820	1,411
1920 monthly average.....	19,402	¹ 10,950	¹ 2,890	1,866	928	534	328	2,437	1,001	867	9,303	1,641
1921 monthly average.....	13,758	¹ 11,351	¹ 3,213	1,817	970	631	327	1,938	888	870	10,249	1,756
1922 monthly average.....	21,334	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920.												
September.....	³ 23,883	11,550	3,213	1,909	966	526	357	2,223	1,018	872	10,103	1,779
October.....	9,960	11,870	3,283	1,967	924	509	367	2,315	1,002	905	10,498	1,627
November.....	16,191	11,814	3,171	1,634	1,015	560	358	2,375	1,119	913	9,839	1,664
December.....	³ 23,891	11,926	3,317	2,052	874	522	367	2,602	1,114	937	10,110	1,722
1921.												
January.....	18,854	12,009	3,246	2,041	1,027	557	345	2,101	965	889	10,071	1,817
February.....	17,661	12,009	2,875	1,778	998	566	279	1,849	880	811	10,039	1,749
March.....	16,712	11,460	2,969	1,800	1,039	609	293	2,173	840	873	9,876	1,867
April.....	60	11,906	3,009	1,712	1,012	661	290	2,018	705	897	10,374	1,750
May.....	60	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June.....	60	10,295	3,258	1,700	988	666	337	1,844	844	877	10,058	1,696
July.....	15,463	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August.....	16,869	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	1,786
September.....	³ 20,980	11,607	3,393	1,876	949	659	348	1,792	947	898	10,359	1,766
October.....	17,251	11,977	3,337	1,906	861	672	372	1,920	939	818	10,567	1,618
November.....	18,174	11,708	3,309	1,818	964	711	364	1,983	887	832	10,479	1,860
December.....	³ 22,951	11,923	3,632	1,965	914	703	373	2,191	944	824	11,029	1,883
1922.												
January.....	17,990	12,166	3,533	1,872	1,028	729	371	1,894	787	653	10,979	1,718
February.....	20,090	11,456	3,390	1,760	584	692	330	1,995	818	499	10,091	974
March.....	² 25,161	13,418	3,807	1,968	1,067	861	386	2,212	980	684	12,280	2,018
April.....	18,352	11,289	3,278	1,726	808	675	350	2,191	533	669	10,634	1,827
May.....	³ 19,466	12,120	3,442	1,708	854	734	384	2,113	594	827	11,437	1,758
June.....	³ 20,699	9,038	3,415	1,675	740	753	359	2,096	715	813	10,487	1,559
July.....	18,916	9,589	3,513	1,669	778	⁴ 2,930	387	1,961	684	823	11,411	1,590
August.....	³ 19,371	10,206	3,682	1,695	911	⁴ 3,123	393	.....	563	793	12,147	1,681
September.....	³ 26,098	10,157	3,705	1,721	729	⁴ 2,778	398	1,833	1,040	772	11,823	1,467
October.....	21,552	10,753	3,836	1,819	666	⁴ 1,986	420	.....	.....	773	12,078	1,449
November.....	22,060	10,458	.....	1,805	.....	⁴ 1,976	.....	.....	.....	776	11,896	.....
December.....	³ 26,252	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923.												
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Compiled by the Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources. Figures for France include lignite (averaging 66,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (781,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.

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

³ Five weeks period; other months cover four weeks.

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

METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 134.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United King- dom.	Canada.	France.	Belgium.	Luxem- burg.	United King- dom.	Canada.	France.	Belgium.	Luxem- burg.	Stocks in United Kingdom.	Produ- tion in Belgium.
	Relative to 1913.										Relative to Apr.-Dec. average, 1920.	Relative to 1920.
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100		
1914 monthly average.....	87	69	52	58	72	102	71	56	57	96		
1915 monthly average.....	66	81	11	3	63	112	87	23	4	82		
1916 monthly average.....	88	104	29	5	77	120	122	41	4	109		
1917 monthly average.....	92	104	33	(²)	60	128	149	47	(²)	89		
1918 monthly average.....	88	106	25		50	125	161	38	(²)	72		
1919 monthly average.....	72	81	46	10	24	103	89	46	14	32		
1920 monthly average.....	78	96	64	45	27	118	106	62	51	50	100	100
1921 monthly average.....	25	60	65	35	38	47	64	63	32	62	70	79
1922 monthly average.....											21	
1920.												
September.....	87	112	80	51	35	138	114	76	54	69	102	110
October.....	62	125	85	60	38	85	128	82	60	72	84	116
November.....	47	115	82	57	41	79	111	79	59	65	75	114
December.....	80	64	80	61	41	117	64	79	59	73	77	121
1921.												
January.....	75	49	68	54	45	77	46	68	59	71	65	118
February.....	54	69	67	51	39	76	68	67	49	62	60	93
March.....	45	71	69	51	13	56	61	63	48	20	63	66
April.....	7	46	67	46	34	11	31	65	54	57	77	62
May.....	2	67	65	37	38	1	60	62	31	56	84	62
June.....	(²)	65	66	33	39	(²)	74	62	27	61	82	62
July.....	1	64	62	22	33	18	62	66	13	57	80	71
August.....	11	60	59	22	35	68	83	59	14	55	76	71
September.....	18	52	56	19	42	67	64	60	17	76	72	71
October.....	28	60	59	23	47	63	83	52	16	82	68	78
November.....	32	57	68	29	44	69	86	72	23	70	62	88
December.....	32	48	69	26	48	60	49	76	31	81	56	105
1922.												
January.....	34	38	72	45	48	51	38	80	39	76	50	117
February.....	35	40	74	44	46	66	48	80	41	75	37	110
March.....	46	50	89	57	63	86	34	93	52	101	28	127
April.....	46	40	88	55	62	63	25	82	47	99	27	121
May.....	48	27	102	57	67	72	18	92	58	113	23	126
June.....	43	35	96	56	68	63	38	90	55	123	20	118
July.....	47	38	99	61	71	74	72	93	56	127	19	128
August.....	48	33	103	74	70	82	69	100	74	130	17	137
September.....	50	30	106	79	72	87	41	103	83	134	16	141
October.....	56	44	116	85	78	88	62	109	89	138	12	
November.....		42	118	83	73		60	104	86	131	3	160
December.....											3	168
1923.												
January.....												
February.....												
March.....												
April.....												

See footnotes on opposite page.

METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 135.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

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

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

² Index number less than 1.

³ A average for 9 months, April-December.

⁴ A long ton contains 2,240 pounds.

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

EMPLOYMENT IN FOREIGN COUNTRIES.

Table 136.—INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnotes on opposite page.

EMPLOYMENT IN FOREIGN COUNTRIES.

Table 137.—NUMERICAL DATA.

Based on data from Government sources.¹

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

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

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

² December.

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

⁴ Quarter ending this month.

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

SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION. ¹	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia.....	Federal Reserve Bulletin.....	Second week of month.
BANK OF JAPAN.....	Price index for Japan.....	Federal Reserve Bulletin.....	Second week of month.
BRITISH BOARD OF TRADE.....	Price index for United Kingdom.....	British Board of Trade Journal.....	
CANADIAN DEPARTMENT OF LABOR.....	Price index for Canada.....	Labour Gazette (Canadian).....	Monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Employment in Canadian trade unions.....	Employment.....	Semimonthly.
	Operations of Canadian employment service.....	Employment.....	Semimonthly.
	Foreign trade of Canada.....	Foreign trade of Canada.....	Monthly.
FEDERAL RESERVE BANK OF ATLANTA.	Canadian railroad operations.....	Operating Revenues, etc., of Railways*.....	Monthly.
	Canadian iron and steel production.....	Press releases*.....	
FEDERAL RESERVE BANK OF BOSTON.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in First Federal Reserve District.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Seventh Federal Reserve District.....	Business Conditions.....	Monthly.
	Agricultural pumps.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF DALLAS..	Savings deposits in Fourth Federal Reserve District.....	Business Review.....	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Foreign exchange rates and index.....	Federal Reserve Bulletin and daily statement.*	Daily and monthly.
	Savings deposits in Second Federal Reserve District.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Third Federal Reserve District.....	Business and Financial Conditions.....	Monthly.
	Wholesale trade.....	Business and Financial Conditions.....	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Fifth Federal Reserve District.....	Business and Agricultural Conditions.....	Monthly.
	Wholesale trade.....	Business and Agricultural Conditions.....	Monthly.
FEDERAL RESERVE BOARD.....	Savings deposits in Twelfth Federal Reserve District.....	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 Systems to July 1, 1922.....	Federal Reserve Bulletin.....	Monthly.
	Wholesale price index numbers.....	Federal Reserve Bulletin.....	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of department store, mail order and chain store trade.....	Federal Reserve Bulletin.....	Monthly.
	Barley and rye receipts.....	Federal Reserve Bulletin.....	Monthly.
	Sales of loose leaf tobacco.....	Federal Reserve Bulletin.....	Monthly.
	Index of ocean freight rates.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of production.....	Federal Reserve Bulletin.....	Monthly.
FEDERAL TRADE COMMISSION.....	Paper and wood pulp production, prices, etc.....	Monthly press releases*.....	Newsprint, 20th to 25th of the month; other paper and wood pulp, 1st of following month.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France.....	Bulletin de la Statistique Generale.....	
INDIAN DEPARTMENT OF STATISTICS..	Price index for India.....	Federal Reserve Bulletin.....	Second week of month.
INTERSTATE COMMERCE COMMISSION..	Railway revenues and expenses.....	Preliminary statement of operations of Class 1 roads.....	Monthly.
	Telephone operating revenue and income.....	Not published.....	
	Telegraph operations and income.....	Not published.....	
	Express operations and income.....	Not published.....	
	Milk receipts at Boston.....	Not published.....	
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	New York State factory employment and earnings.....	Labor Market Bulletin and press releases*.....	Monthly.
NEW YORK STATE DEPARTMENT OF LABOR.	New York State canal traffic.....	Annual report.....	Yearly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	Panama Canal traffic.....	The Panama Canal Record.....	Last weekly issue of month.
PANAMA CANAL.....	Unemployment in Pennsylvania.....	Semimonthly report*.....	Semimonthly.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Beef, pork, and lamb production.....	Market Reporter ²	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Prices of farm products to producer.....	Monthly Crop Reporter ²	Monthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS	Wool consumption and stocks.....	Market Reporter ²	First weekly issue of month.
	Crop production.....	Monthly Crop Reporter ² and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen.....	Market Reporter ²	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep.....	Market Reporter ²	Third weekly issue of month.
	Receipts of butter, cheese, eggs and poultry.....	Market Reporter ²	Weekly.
	Production of dairy products.....	Market Reporter ²	Quarterly.
	Car lot shipments of fruits and vegetables.....	Market Reporter ²	Third weekly issue of month.
	Farm labor, wages, supply, etc.....	Monthly Crop Reporter ²	Monthly.
	World crop production.....	Foreign crops and markets*.....	Weekly.
	Live stock on farms.....	Market Reporter ²	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920.....	Production of Lumber, Lath and Shingles.....	Yearly.
	Wood pulp production, 1914 and 1916.....	Pulpwood consumption and Wood-pulp Production.....	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned.....	Preliminary report on ginnings*.....	Semimonthly during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	Reports on wool machinery and on cotton spindles*.....	20th of month.
	Leather, hides and shoes, production and stocks.....	Census of hides, skins, and leather*.....	First week of month.
	Cotton seed and cottonseed oil.....	Preliminary report on cotton seed.....	18th of month.
	Stocks of tobacco held by manufacturers and dealers.....	Statement on stocks of leaf tobacco.....	Quarterly (one month after end of quarter).

* Multigraphed or mimeographed sheets.

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

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

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.			
U. S. DEPARTMENT OF COMMERCE— BUREAU OF THE CENSUS—Contd.	Production indexes of raw materials and manufactures.	Survey of Current Business.....	Monthly.
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *.....	Quarterly (one month after end of quarter).
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FISHERIES. U. S. DEPARTMENT OF COMMERCE— BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	Fabricated structural steel sales from April 1922.	Press release *.....	15th of month.
	Automobile production.....	Press release *.....	20th of month.
	Sugar statistics.....	Press release *.....	20th of month.
	Steel castings sales.....	Press release *.....	25th of month.
	Fish catch.....	Monthly statement.....	
	All imports and exports.....	Monthly Summary of Foreign Commerce. (Part I.) ¹	Last week of month.
	Tonnage of vessels, entered and cleared in United States foreign trade.	Monthly Summary of Foreign Commerce. (Part II.)	Middle of next month.
	Data on trade, employment and coal and iron production of foreign countries.	Various foreign sources.....	
	Wholesale price of wool.....	Wholesale Prices.....	Yearly.
	Warehouse stocks of rice.....	Monthly Summary of Foreign Commerce. (Part II.)	Monthly.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF NAVIGATION. 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.	Commerce Reports.....	First weekly issue of month (Mondays).
	Building material price indices.....	Not published.....	
	Wheat flour production, prior to July, 1920.	No longer published.....	
	Refined petroleum products, production, etc.	Refinery Statistics*.....	Second week of month.
	Portland cement, production, etc.....	Report on Portland cement output *.....	20th of month.
	Coal and coke production.....	Weekly report on production of coal *.....	Second or third weekly issue of month (Saturdays).
	Crude petroleum, production, etc.....	Preliminary statistics on petroleum *.....	25th of month.
	Electric power production.....	Production of electric power *.....	End of month.
	Annual figures on non-ferrous metal production.	Mineral Resources.....	Annually.
	Number on pay roll—United States factories.	Industrial Survey *.....	First week of month.
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.	Employment agency operations.....	Report of Activities of State and Municipal Employment Agencies.	Every 4 or 5 weeks.
	Immigration and emigration statistics.....	Not published.....	
	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Wholesale Prices of Commodities.....	
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	Retail price index of foods.....	Monthly Labor Review.....	Monthly.
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	United States postal savings.....	Postal Savings News Bulletin.....	12th of month.
	Postal receipts.....	Statement of Postal Receipts *.....	7th of month.
	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury.....	Last day of month.
	Money in circulation from July 1, 1922.	Federal Reserve Bulletin.....	Monthly.
U. S. TREASURY DEPARTMENT..... 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. WISCONSIN INDUSTRIAL COMMISSION..	Domestic receipts of gold at mint.....	Not published.....	
	Oleomargarine production.....	Not published.....	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products *.....	First week of month.
	Internal Revenue taxes on specified articles.	Classified collections of Internal Revenue.	25th of month.
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	Wisconsin factory earnings and employment.	Bulletin on Wisconsin labor market *.....	15th of month.

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	Merchant pig iron production, etc.....	Press release to trade papers *.....	7th of month.
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	Freight car shortage.....	Summary of Car Surpluses and Shortages.*	Weekly.
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* Multigraphed or mimeographed sheets.

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

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MINNEAPOLIS CHAMBER OF COMMERCE.	Hardwood and softwood lumber, production and shipments.....	Not published.....	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.	Linseed oil and oil-cake shipments.....	Monthly statements.....	
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NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Agricultural pumps.....	Business conditions (Chicago Federal Reserve). Not published.....	Monthly.
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NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	1913 figures for active textile machinery.....	No longer published.....	
NATIONAL BOTTLE MANUFACTURERS' ASSOCIATION.	Production and shipments of passenger cars and trucks.....	Traffic bulletin * (production figures not published). Not published.....	Second week of month.
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* Multigraphed or mimeographed sheets.

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