

MONTHLY SUPPLEMENT TO COMMERCE REPORTS

UNITED STATES
DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF
CURRENT BUSINESS

AS OF
JANUARY 1, 1922

No. 6



COMPILED BY
BUREAU OF THE CENSUS
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
BUREAU OF STANDARDS

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1 a year; single copies, 10 cents. Foreign subscriptions, \$1.50; single copies, including postage, 20 cents. Subscription price of COMMERCE REPORTS is \$3 a year; with the Survey, \$4 a year. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepted.

CONTENTS.

	Page.		Page.
preliminary summary for January (text).....	5	Detailed tables—Continued.	
summary for December (text and diagrams).....	7	Foreign exchange and trade of the United States (tables	
end of business movements (summary table).....	18	62 to 67).....	92
detailed tables:		Transportation (tables 68 to 74).....	98
Textiles (tables 1 to 9).....	34	Distribution movement (tables 75 to 79).....	105
Metals (tables 10 to 17).....	42	Labor and price indices (tables 80 to 86).....	110
Fuels (tables 18 to 21).....	50	Banking and finance (tables 87 to 96).....	116
Paper, rubber, automobiles, glass (tables 22 to 28).....	54	Trade of foreign countries (tables 97 to 114).....	126
Hides and leather (tables 29 to 34).....	60	Sources of data.....	144
Building construction and materials (tables 35 to 44).....	66	Index.....	147
Food products, tobacco, and chemicals (tables 45 to 61)....	76		

INTRODUCTION.

The January number of the SURVEY is the first regular quarterly issue giving detailed figures for all items. This number is of special interest, because, for the majority of items, it gives the monthly movement for the whole of 1921. The items in the detailed tables have been rearranged and the footnotes have been expanded. In response to requests from several sources, blank lines for the first three months of 1922 have been added to each table. This will enable those who care to do so to enter such new figures as they are interested in as soon as they appear.

The text has been separated into two parts, the first being a preliminary survey for January, 1922, based on reports of current conditions received by the Department of Commerce. The second part is a statistical summary for the month of December, 1921, and points out the trends as shown by the actual statistics reported in this bulletin.

In the large summary table entitled "Trend of Business Movements" (pp. 18 to 31) index numbers are given for the current months instead of percentage changes, as in the preceding issues. These index numbers enable comparisons to be made directly with preceding periods or with other months.

The detailed tables which make up the bulk of this number give, for each item, both numerical data and index numbers covering the last two years by months, and show monthly averages for the nine years, 1913 to 1921, so far as such data are available.

The list of sources of information, pages 144 to 146, has been expanded to indicate the exact source and publication, if any, from which the various data are taken. The usual time of appearance of each set of data is also indicated wherever possible.

The alphabetical index, pages 147 to 149, will enable the reader to find readily the items in which he is interested.

USE OF INDEX NUMBERS.

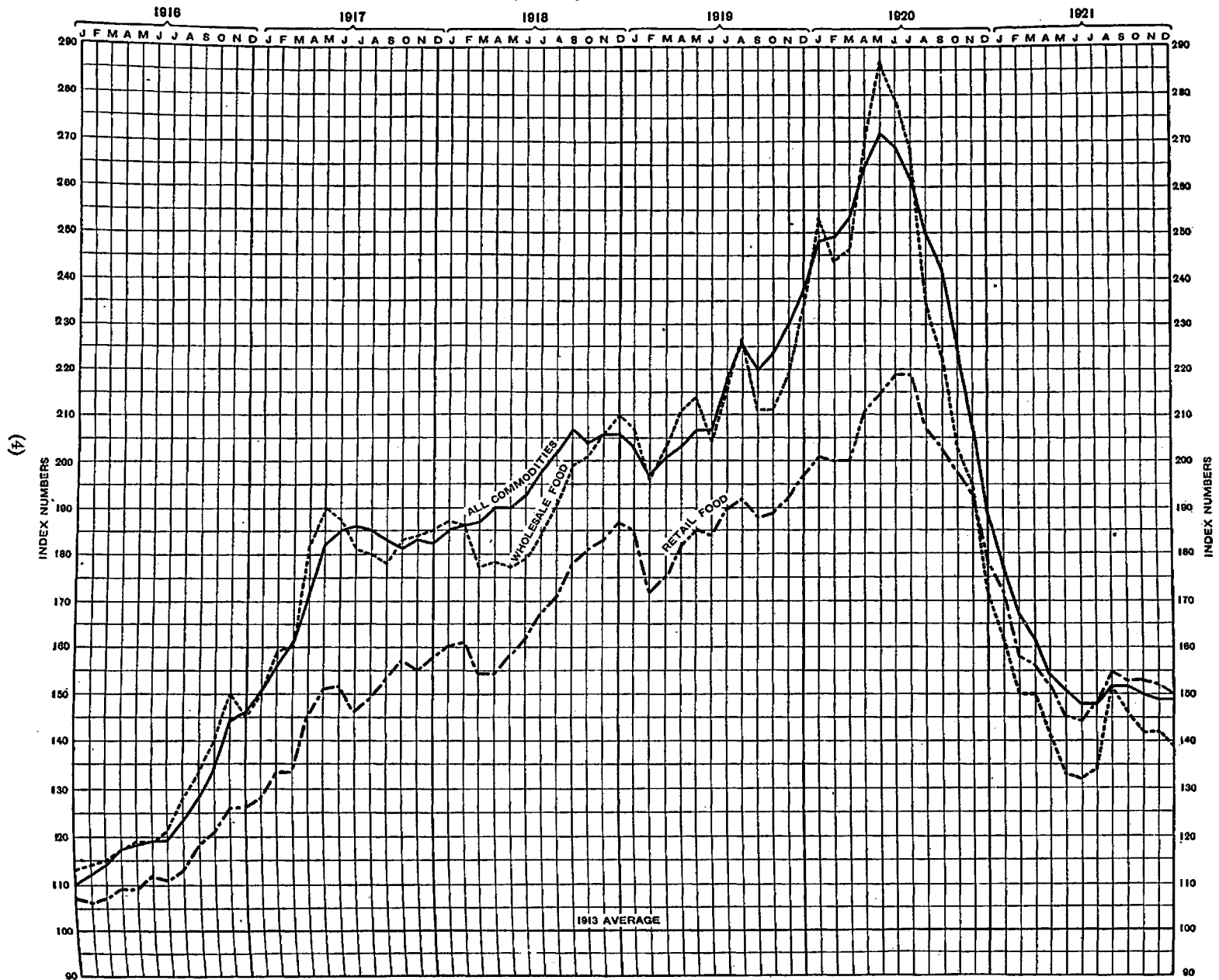
For the benefit of those readers who did not receive the earlier numbers of the SURVEY it may not be out of place to point out the advantage of index numbers as a rapid method of gaining a bird's-eye view of the trend of business. For this purpose reference may be made to the second item in the large table on page 18, viz—the imports of unmanufactured wool. The index number for December, 1921, is 99, which shows at once that imports of this commodity were 1 per cent less in December than the average monthly imports for 1913, the base period.

The index number for November, 1921, was 87, so that there was a considerable increase in the last month over November. The final column of the table shows that this increase amounted to 14.4 per cent. The index number for wool imports in October was only 72. This, together with the index numbers for the two succeeding months (87 and 99, respectively), show that this movement has been increasing, although it is still below the prewar average. The September, 1921, index number was 115, indicating that for that month imports of wool were 15 per cent above the 1913 average. In November and December, 1920, wool imports were 97 and 106, respectively. From a study of these figures it is possible to obtain a clear idea of the trend in each industrial movement.

COMPARISON OF WHOLESALE AND RETAIL FOOD PRICE INDEX NUMBERS.

WITH INDEX OF ALL COMMODITIES AT WHOLESALE.

(U. S. Department of Labor Index.)



(4)

PRELIMINARY SUMMARY FOR JANUARY.

Trade reports indicate that, although actual business did not show any great increase in January, there was a continued improvement in fundamental conditions. A spirit of optimism prevails in practically every industry. It is believed in trade channels that, as soon as the period of inventory and tax adjustments has passed, there will be renewed activity. This was already evident toward the end of the month.

In the following paragraphs there is given a brief summary of reports reaching this department on trade conditions during January:

IRON AND STEEL.

The operation of steel plants underwent little change in January from that obtaining at the close of 1921. No definite trend in blast-furnace production has been evident. Pig iron and ferroalloys have been purchased for immediate needs only.

Semifinished and finished steel markets have been relatively dull, with business done in moderate quantities, except in the case of sheets and tin plate, which continue active. Sheet mills in the Pittsburgh district are operating above 70 per cent of capacity, while tin-plate mills are running at about 90 per cent. Pipe demand has been quiet, but Pittsburgh mills are said to have sufficient tonnage on their books to warrant operation at about 75 per cent of normal capacity. Completion of consumers' inventories has not yet run its course, which fact has retarded the boom expected in the early part of this year.

Export trade has continued fairly active, with Japan the leading buyer in the lighter products, such as black sheets, tin plate, and wire products.

TEXTILES.

Very little change has occurred in the textile business. There has been, in general, no improvement in booking new business for mill production in cotton, wool, and silk, though here and there a fair business is being conducted.

Reductions in prices by the American Woolen Co. in its opening of fall lines and the settlement of the New York garment workers' strike lent a tone of encouragement to the trade.

HIDES AND LEATHER.

The opening of the year finds the hide and leather industry stabilized by a return of reasonable confidence. While the early part of January was marked by seasonal quietness, there are indications all along

the line of better trade conditions than during the past year.

Although hide markets have been dull and not much business has been transacted, the tone has been firm, with a general anticipation of higher price levels in the near future. It is the feeling of the trade that both leather buyers and tanners, with few exceptions, are carrying stocks which will be inadequate to meet any reasonable expansion in their orders. By the middle of January the leather market became more active, accompanied by a noticeable increase in inquiry for all classes of leather.

The outlook in the boot and shoe industry reflects greater optimism than has prevailed for many months. A fair volume of orders for staple and medium lines has been received in all districts.

AUTOMOBILES.

Little actual business of importance in the automobile trade is to be expected in January; however, the interest which has been evident at the shows speaks well for the spring trade. Prices have been reduced to approximately prewar values, while manufacturers are competing with each other to bring out better and longer-lived cars.

FUELS.

Bituminous coal production in the second week of January reached the highest point since late in November and was above the level of any week of 1921, except the very beginning of the year and the temporary rise in October, caused by apprehension over a railroad strike. Production of anthracite coal has also increased from the December depression.

Latest statistics at hand on the petroleum industry indicate a steady increase in the daily average production during the first half of January.

BUILDING CONSTRUCTION AND MATERIALS.

The amount of contracts awarded in January, 1922, is running about 20 per cent below December, 1921. This is usual for this season, when building operations are slowed up by weather conditions. In addition, the amount of contracts awarded during the last months of 1921 was fairly large, and uncertainty in regard to prices of certain building materials, and in some cases in regard to wages in the building trades, does not encourage prospective builders to place their orders far ahead of the time when construction can begin.

Building material producers have the capacity to meet a fairly large demand, and are generally prepared to do so, as the need for new construction has been well advertised. In slow-moving commodities, however, there are always likely to be temporary or local shortages accompanied by price flurries.

The building material market during January shows decreases in the price of lime and glass at producing points, and there were further decreases in the price of cement at different points.

Of interest to building-material men were the hearings granted by the Interstate Commerce Commission late in January in regard to railroad rates on lumber, brick, cement, sand, gravel, lime, gypsum, and other building materials. It is not probable that the Interstate Commerce Commission will be able to take any action on these hearings before March.

RUBBER.

Tire production in large and small factories in the last month has shown that the level to which the industry reduced its activities in September and October is as low as will be reached. There have even been distinct signs of recovery from the seasonal declines made in those months. Spring dating orders have been satisfactory. The stocks are low, and, with the continually increasing number of automobiles in operation, the business of the tire manufacturers is expected to increase until the summer maximum is reached.

A better tone is apparent in the mechanical rubber goods end of the industry, due somewhat to the better situation in other manufacturing lines which enables them to buy equipment more freely.

Reduction in rubber footwear prices is encouraging dealers, most of whose stocks are low, to fill out their lines, and, as a result, the situation promises greater activity for the footwear factories.

FOODSTUFFS.

The grain market, which started under some depression the first week of January, has gradually improved. The principal depressing factors were an increase in the official wheat estimate of 54,000,000 bushels, due to revision of acreage on the basis of census figures, offerings of new Argentina wheat under United States prices, and a rather slow export demand. On the other hand, the poor condition of the winter wheat crop, both in this country and Europe, with continued winter drought, has had a sustaining effect. The taking of corn for Russian relief, while not a large factor, has helped the corn market. Flour production continues low, less than 1,900,000 barrels a week, which is considerably below the normal rate of consumption.

The live-stock market for January has been characterized by receipts 25 to 30 per cent smaller than for

the same period a year ago and a general strengthening of the market. Sheep and mutton have both increased in price since the first of January, while hog prices are also up. Cattle and beef prices have shown a smaller increase.

AGRICULTURAL IMPLEMENTS.

There has been no change in business conditions affecting the implements industry since the depression began, the principal obstacle in the way of a resumption of business being the inability of the farmers as a class to finance their requirements. Little recovery is looked for until there is a readjustment of freight rates and a more equitable relationship between the prices received by the farmer for his product and the prices which he must now pay for commodities required by him. However, the industry has passed through the worst phase of the depression, the hindrances are gradually weakening in their resistance, and from week to week there becomes evident an improvement that is slowly but surely leading back to normal.

ELECTRICAL GOODS.

Sales of electrical goods show a continued slow improvement generally in the Central and the Western states; in the Eastern states business is quite dull, but, taking the country as a whole, conditions indicate an upward trend. Stocks carried over by jobbers are shown by recent inventories to be moderate.

Apparatus lines have probably shown the least activity in the domestic market, though current business is said to compare well with that of recent weeks. Supply lines are moving slowly, with indications pointing to greatly increased activity shortly as new building operations are undertaken. Household appliance lines of all kinds seem to be moving well. Dealers are buying freely to fill up broken lines after the holiday rush. Lamps are selling well in the East with less activity in the West.

On the whole, the trade regards conditions as quite satisfactory for this time of the year.

HARDWARE AND OFFICE APPLIANCES.

Sales of hardware for the whole country are reported as fair for this time of the year, although certain districts state that there is little activity in the wholesale market. In general, however, conditions seem satisfactory. Prices on many lines of goods carried in the hardware trade have declined to the point where no further reduction can be expected, and consumers are, therefore, more willing to buy.

Sales of office furniture and appliances have shown no marked increase during January, although the trade is improving in certain districts. Reports indicate that buyers are in a more receptive mood, though placing orders rather slowly.

SUMMARY FOR DECEMBER.

The month of December, figures for which are now available, showed a further decline in industrial activity, continuing the movement noticed in November after the October spurt. In some lines this slowing down was seasonal, but the wide range covered by the production declines and the evidence of somewhat greater unemployment of labor showed that the country as a whole was facing a reaction from the fall boom.

The big seasonal feature of December business activities that is watched as an indication of purchasing power—the holiday retail trade—showed an increase over 1920 in most lines, but the industrial activity which had produced these goods had already taken place several months before.

PRODUCTION.

Many lines of industry showed a considerable slackening of production during December. The exceptions to this trend were pig iron, zinc, sole leather, by-product coke, oak flooring, silica brick, petroleum, oleomargarine, electric power, mechanical wood pulp, and newsprint paper. As compared with these 11 increases there were 20 decreases from November recorded.

But the picture is not quite so dark when it is realized that, of the commodities for which December 1921, figures are now available, even a smaller number showed an increase in December, 1920. Bituminous and anthracite coal, sole leather, petroleum, electric power, mechanical wood pulp, and newsprint paper were the only ones to gain in that month.

COMPARISON OF PRESENT PRODUCTION WITH PREWAR.

	RELATIVE PRODUCTION (1913=100).							
	Maximum in 1920.	Minimum in 1921.	1920, average.	1921, average.	Nov., 1920.	Dec., 1920.	Nov., 1921.	Dec., 1921.
FOODSTUFFS:								
Wheat flour ¹	116	65	84	82	92	81	101	84
Beef products.....	108	88	121	.....	132	108	113	.....
Pork products.....	175	87	111	.....	113	137	118	.....
Oleomargarine ²	308	64	253	152	271	201	148	211
CLOTHING:								
Wool (consumption).....	166	74	124	135	69	60	163	159
Cotton (consumption).....	123	76	117	93	69	61	109	106
FUELS:								
Bituminous coal.....	132	71	118	85	128	132	90	77
Anthracite coal.....	109	78	97	95	98	109	90	78
Beehive coke.....	74	6	62	17	59	54	17	17
By-product coke.....	.....	121	242	.....	.....	167	178	.....
Crude petroleum.....	198	171	181	189	187	188	182	203
METALS:								
Pig iron.....	132	34	118	54	115	106	55	64
Steel ingots.....	155	38	135	66	124	110	78	67
Copper.....	90	16	83	.....	79	71	21	.....
Zinc.....	167	50	138	62	115	138	73	76
BUILDING MATERIALS:								
Cement.....	.....	53	109	107	.....	116	85	.....
Oak flooring.....	229	64	161	186	110	94	254	262
TOBACCO:								
Cigars.....	119	73	105	90	106	80	98	73
Cigarettes.....	349	231	287	327	272	217	326	231
Manufactured tobacco.....	114	68	90	87	54	48	83	68

¹ Relative to 1914.

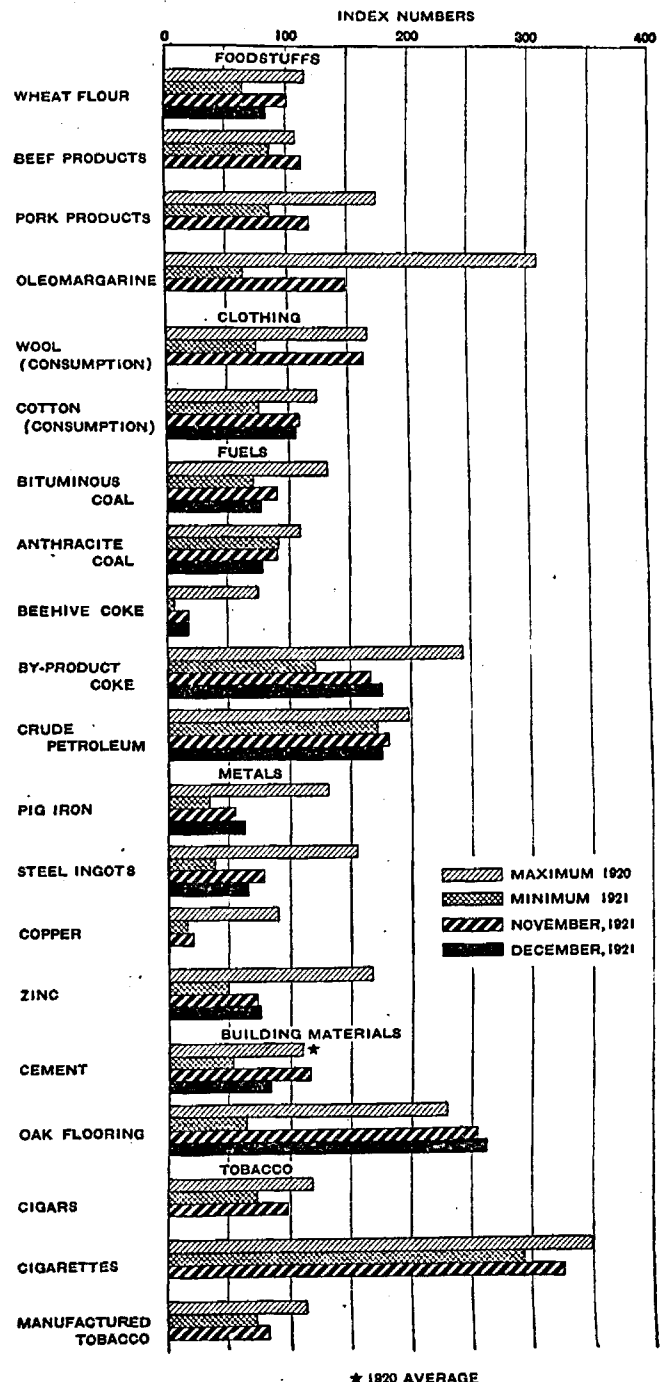
² As represented by tax-paid withdrawals.

Now that the full year's figures are completed for the great majority of industries, it is possible to compare 1921 production with previous years. Out of

32 commodities for which this comparison is available, only seven—wheat flour, cottonseed oil, yellow pine lumber, cigarettes, petroleum, woolens, and oak flooring—gained in production over 1920, and only six—wheat flour, cottonseed oil, cement, petroleum, electric power, and oak flooring—showed a greater production than in 1919, although face brick and anthracite coal equaled the 1919 figures. Also only six commodities—cement, woolens, oleomargarine, petroleum, cigarettes, and oak flooring—were produced in greater quantity in 1921 than in 1913.

DIAGRAM I.—COMPARISON OF PRESENT PRODUCTION WITH PREWAR.

(Relative production of 1913=100.)

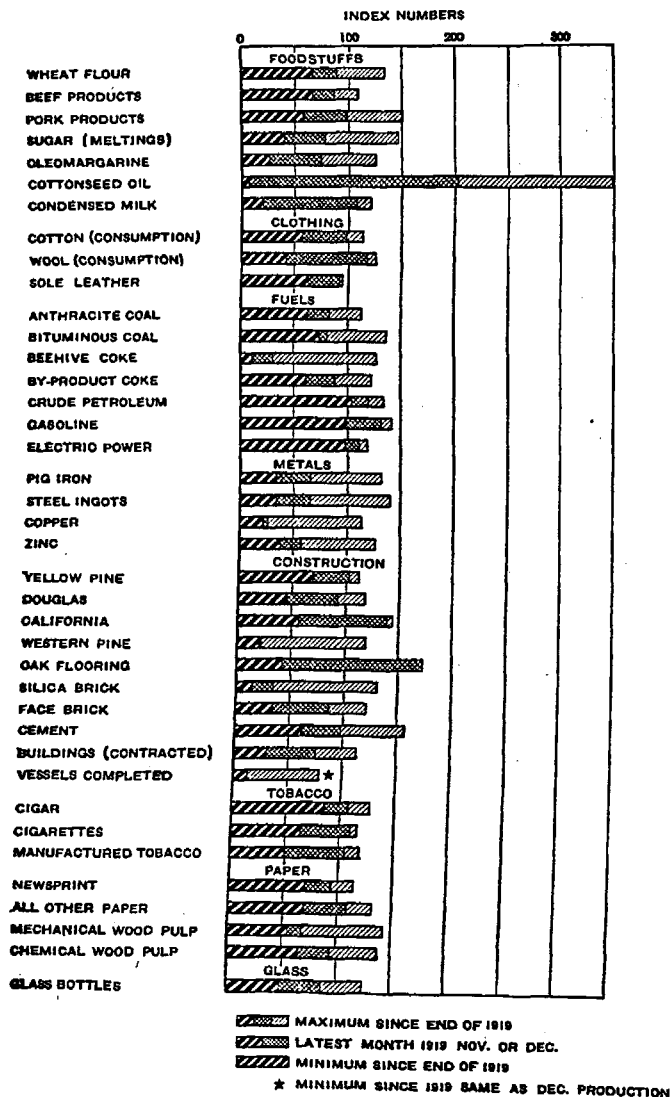


COURSE OF PRODUCTION SINCE 1919.

	RELATIVE PRODUCTION (1919=100). ¹									RELATIVE PRODUCTION (1919=100). ¹							
	Maximum since end of 1919.	Minimum since end of 1919.	1920, average.	1921, average.	Nov., 1920.	Dec., 1920.	Nov., 1921.	Dec., 1921.		Maximum since end of 1919.	Minimum since end of 1919.	1920, average.	1921, average.	Nov., 1920.	Dec., 1920.	Nov., 1921.	Dec., 1921.
FOODSTUFFS:									CONSTRUCTION:								
Wheat flour.....	134	67	90	101	98	87	107	90	Yellow pine.....	111	69	94	99	80	69	111	102
Beef products.....	109	67	92	.....	101	82	87	.....	Douglas fir.....	118	44	102	79	91	67	98	93
Pork products.....	151	58	93	.....	94	114	98	.....	California redwood.....	144	57	122	.....	144	86	139	.....
Sugar (meltings).....	147	40	104	92	69	51	82	78	Western pine.....	119	20	119	66	.....	57	21	
Oleomargarine ²	126	26	103	62	110	82	60	86	Oak flooring.....	173	42	106	123	73	62	168	173
Cottonseed oil.....	349	7	100	165	349	270	265	202	Silica brick.....	130	14	106	40	116	97	33	34
Condensed milk.....	121	20	76	.....	20	21	* 73	.....	Face brick.....	121	34	100	100	75	59	101	85
CLOTHING:									Cement.....	157	61	125	122	.....	133	98	
Cotton (consumption).....	114	57	109	87	64	57	102	99	Buildings (contracted for).....	113	30	72	70	41	30	82	76
Wool (consumption).....	126	42	88	95	49	42	115	112	Vessels completed.....	79	13	67	30	61	50	18	13
Sole leather.....	95	63	82	79	70	72	91	93	TOBACCO:								
FUELS:									Cigars.....	128	79	112	96	113	86	105	79
Anthracite coal.....	118	63	101	100	101	113	94	82	Cigarettes.....	116	64	84	96	80	64	96	68
Bituminous coal.....	137	74	121	89	135	137	101	81	Manufactured tobacco.....	119	50	94	91	57	50	86	71
Beehive coke.....	127	11	110	29	103	96	30	30	PAPER:								
By-product coke.....	.....	61	122	.....	.....	84	89	89	Newsprint.....	114	69	110	89	107	109	91	94
Crude petroleum.....	134	104	117	125	123	124	120	133	All other paper.....	132	69	121	86	98	80	168	100
Gasoline.....	141	98	123	.....	137	141	131	.....	Mechanical wood pulp.....	143	55	109	87	115	121	90	101
Electric power.....	119	98	113	105	114	115	112	117	Chemical wood pulp.....	138	64	117	79	116	97	101	94
METALS:									GLASS:								
Pig iron.....	132	34	119	54	115	106	56	65	Bottles.....	124	48	104	69	123	106	86	86
Steel ingots.....	140	34	121	59	112	99	70	60									
Copper.....	113	21	104	.....	99	89	25	.....								
Zinc.....	126	38	105	47	87	74	55	57									

¹ The 1913 relatives have here been calculated on a 1919 base, as many more commodities can be compared on this basis.
² As represented by tax-paid withdrawals.
³ Latest month available, September.

DIAGRAM 2.—COURSE OF PRODUCTION SINCE 1919.
 (Relative production of 1919=100.)



MOVING MONTHLY AVERAGE PRODUCTION.

The actual trend of an industrial movement can often be seen more clearly if plotted in the form of a moving average. In Diagram 3, page 9, there are shown the moving monthly average consumption of cotton and wool by textile mills and the moving monthly average of pig-iron production. The curves have been plotted on scales which permit of direct comparison among the three movements. The percentage scale in the diagram represents per cents of the approximate maximum monthly movement of each item.

The figures plotted are 12-month moving monthly averages. The first point plotted on the left represents the monthly average for the period from February 1, 1919, to January 31, 1920. The next point gives the average for the 12 months from March 1, 1919, to February 29, 1920, etc.

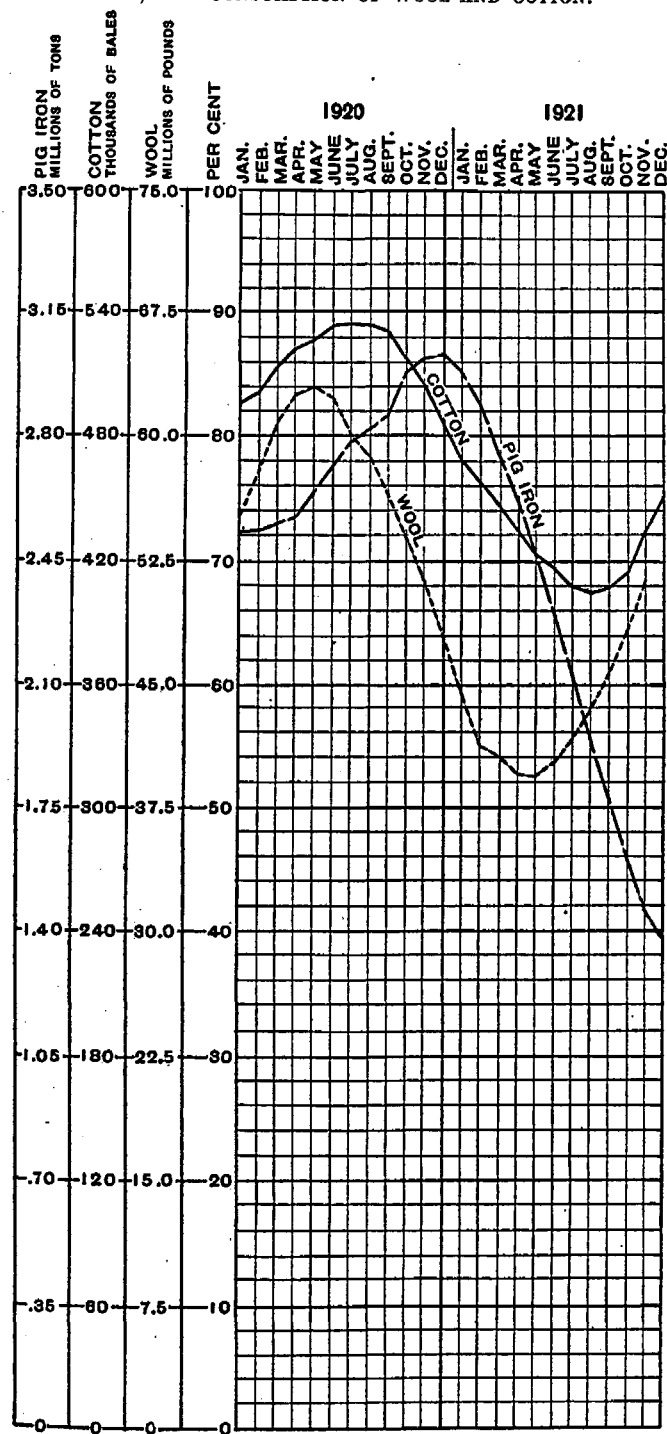
These curves eliminate all seasonal influence, because each average covers all four seasons. From the nature of their computation it follows that, whenever the figures for the current month are less than those for the corresponding month of a year ago, the curve will be downward, and vice versa.

It will be noted that the curves for cotton and wool consumption show a certain similarity. In each instance the moving average reached its maximum in the middle of 1920. The minimum was reached in May, 1921, in the case of wool, and in August for cotton consumption. Since then both curves have shown a rapid upward movement, indicating that the mill consumption in recent months has been greater than in the corresponding months of last year.

Pig-iron production, on the other hand, continued to increase throughout 1920. The moving average

did not reach its maximum until December, 1920, and at the end of 1921 had not yet passed the minimum point. If production continues to increase at the rate shown in recent months, the moving average should begin to turn upward in February; in other words, by that time current production would exceed that of the corresponding month last year.

DIAGRAM 3.—MOVING MONTHLY AVERAGE PRODUCTION OF PIG IRON, AND CONSUMPTION OF WOOL AND COTTON.



STOCKS.

In general, the decreased productive activity in industry during December resulted in an accumula-

tion of stocks of commodities. Outside of declines in six food commodities, most of which are seasonal, the only decreases thus far reported in December were in zinc, oak flooring, and silica brick, while cotton stocks were almost the same as in November. On the other hand, increases occurred in the stocks of 17 commodities.

Of ten commodities whose December reports can be compared with 1913, there were eight increases—four over 100 per cent—and two very slight decreases from the prewar average.

STOCKS OF COMMODITIES COMPARED WITH PREWAR.

	RELATIVE STOCKS (1913=100).				
	1920 average.	1921 average.	Dec., 1920.	Nov., 1921.	Dec., 1921.
Wheat (visible).....	127	134	183	260	264
Corn (visible).....	71	255	63	217	323
Coffee.....	89	89	86	69	85
Cotton.....	155	196	222	223	223
Crude petroleum.....	109	151	117	168	175
Zinc.....	99	195	175	165	164
Tin.....	183	127	155	71	92
Oak flooring.....	253	375	425	232	242
Cement ¹	80	91	80	81	106
Tobacco.....	114	131	117	* 125	127

¹ Relative to stocks at end of 1913.

² October 1.

STOCKS OF COMMODITIES SINCE 1919.

	RELATIVE STOCKS (1919=100).							
	Maximum since 1919.	Minimum since 1919.	1920 average.	1921 average.	Nov., 1920.	Dec., 1920.	Nov., 1921.	Dec., 1921.
FOODSTUFFS:								
Beef products.....	124	27	70	43	42	59	33	35
Pork products.....	129	38	97	84	30	65	43	50
Lamb and mutton.....	928	31	183	324	674	810	89	76
Sugar (raw).....	276	44	110	157	90	104	86	65
Cottonseed oil.....	321	23	127	158	277	261	187	167
Wheat (visible).....	184	28	89	93	123	128	181	184
Corn (visible).....	1,024	108	174	622	175	153	528	787
Butter.....	174	11	89	81	120	88	117	98
Cheese.....	156	35	99	79	103	88	111	88
Eggs.....	186	1	82	101	45	10	107	59
Coffee.....	177	101	146	145	146	139	112	139
Apples.....	391	12	227	164	389	368	136	311
CLOTHING:								
Cotton (total).....	136	61	95	119	122	135	136	136
Wool (commercial).....	106	86	88	.....	* 83	96	* 104	.....
FUELS:								
Anthracite coal (producers—Government survey) ¹	518	55	.....	.....	.....	55	* 518	.....
Bituminous coal (Government survey) ²	74	31	.....	68	.....	71	* 74	.....
Crude petroleum.....	167	101	104	144	106	111	160	167
Gasoline.....	169	61	98	.....	75	98	105	.....
METALS:								
Zinc.....	247	72	108	212	172	190	179	178
Tin.....	528	130	332	231	292	281	130	167
CONSTRUCTION MATERIALS:								
Yellow pine.....	143	102	127	129	142	141	116	120
Oak flooring.....	277	59	161	234	255	266	145	151
Silica brick.....	115	81	103	106	84	81	99	93
Face brick.....	181	107	140	153	154	163	159	181
Cement ³	240	102	.....	193	.....	170	173	227
PAPER:								
Newsprint.....	175	71	97	125	85	103	97	100
All other paper.....	122	65	74	112	80	88	105	107
Mechanical wood pulp.....	143	55	78	108	70	84	75	80
Chemical wood pulp.....	138	64	63	99	72	80	80	87
TOBACCO (total).....								
	132	92	102	117	* 92	105	* 112	113

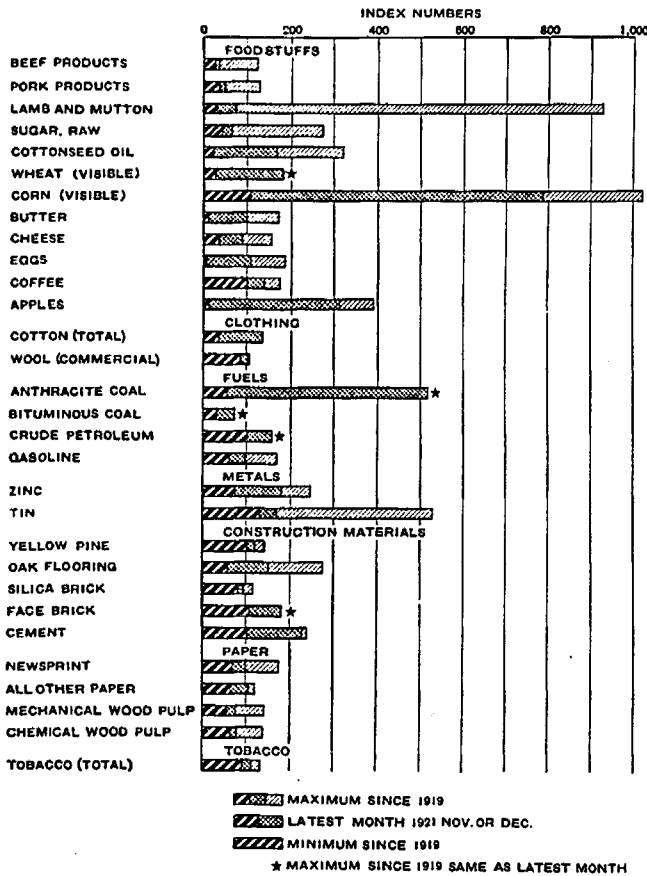
¹ Oct. 1.
² Nov. 1

³ Relative to January, 1919.
⁴ Relative to stocks at end of 1919.

Comparing the 1921 yearly average of these same 26 commodities, it is seen that in only six cases—all foodstuffs, except chemical wood pulp—were the aver-

age stocks less than the 1919 average, and only five foodstuffs and tin—an imported commodity—showed a decline from 1920. However, the condition at the end of the year was quite different. Only 12 increases over December, 1920, occurred in these 26 commodities, no change in two, and 12 declines.

DIAGRAM 4.—COURSE OF COMMODITY STOCKS SINCE 1919.
(Relative stocks of 1910=100.)



PRICES.

The retail food index declined two points in December and stood at exactly 50 per cent above the 1913 average. Other items in the cost of living also declined in December, except shelter and sundries, which remained stationary. The total cost of living index of the National Industrial Conference Board declined two points.

The wholesale price index compiled by the Department of Labor showed no change in December. Increases in building materials and sundries offset slight declines in other groups. A similar change was evident in the sharp increase in forest products in the Federal Reserve Board's grouping of this index, while consumers' goods declined. The Federal Reserve Board's index for international price comparisons declined two points, although an increase of three points occurred in exported goods. Bradstreet's index number showed no change in December.

Prices in England and France declined more than 2 per cent each in December; those in Italy remained

unchanged, while in Germany the continued inflation of monetary standards drove prices up nearly 6 per cent during the month. Canadian wholesale prices increased in December, the first gain since the beginning of the decline from peak prices in May, 1920.

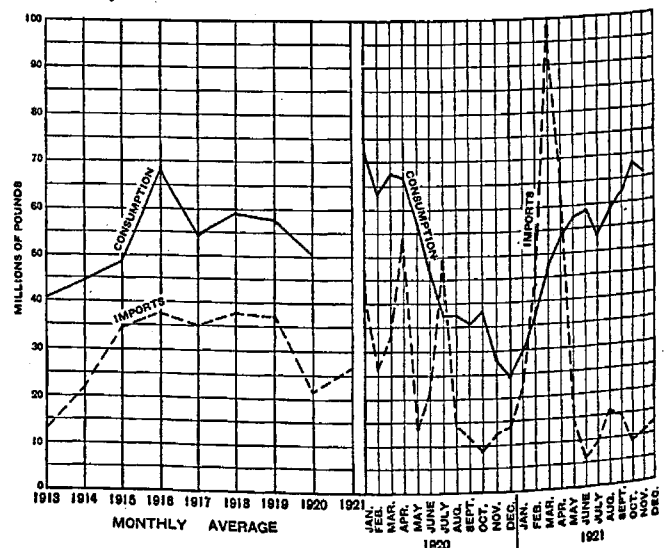
In the list of individual wholesale prices, given in the table and chart on pages 32 and 33, farm prices to the producer increased in five cases and declined in four. Market prices of farm products advanced for seven commodities and only 3 declined—hogs, cattle and barley. Only one increase—cottonseed oil—occurred among the food products, while clothing items showed five increases and three decreases. Fuels had two declines against one gain, but three metals increased, while one pig-iron quotation declined. In the building material group there was one increase and three declines. Rubber declined.

The principal percentage increases in December were the advances of 37 and 21 per cent, respectively, in the market prices of ewes and lambs, while tin increased 14 per cent. The chief declines were in raw sugar and steel beams, each declining 9 per cent. Of the 57 prices listed, 14 are below the 1913 average; one more than in November. During December cattle and steel beams each went below the 1913 average, while wool went above it. Anthracite coal finally came down from the maximum price, the last commodity to do so.

TEXTILES.

Activity of woolen mills, measured by hourly activity of machinery, declined somewhat in December. Imports of raw wool continued to increase. Prices in this industry tended toward equalization, the prices of raw wool and yarns increased, but dress goods and suitings exhibited no change.

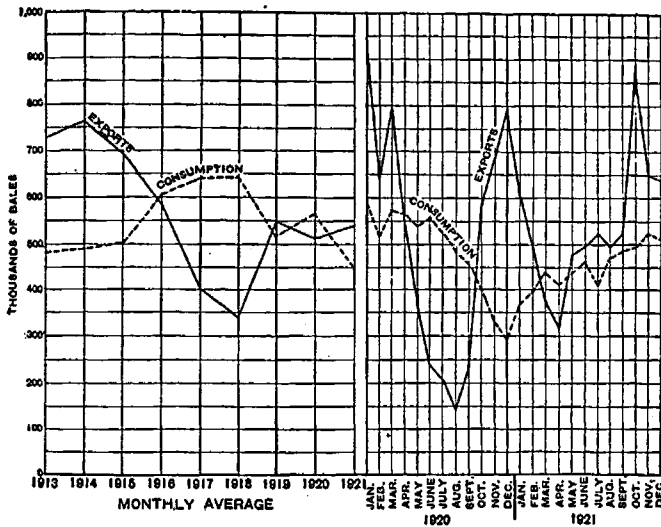
DIAGRAM 5.—CONSUMPTION BY MILLS, AND IMPORTS OF WOOL.



Cotton ginnings up to January 16 were close to 8,000,000 bales, far below corresponding returns in previous years. Total stocks of cotton in the United States at the end of December were about the same as

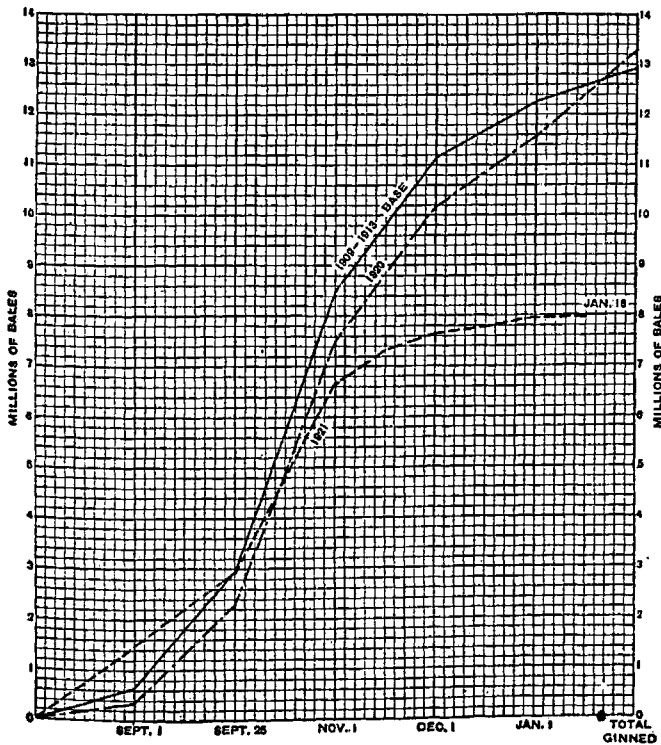
in November, 1921, or December, 1920. Imports of cotton continued to grow while exports again declined.

DIAGRAM 6.—EXPORTS AND CONSUMPTION OF COTTON.



Consumption by mills also declined, and for the complete year 1921, it was 7½ per cent less than for 1920. Exports of cotton cloth underwent a sudden decline of 25 per cent from November. Spindle activity in December was the same as in November. Elastic-webbing sales declined slightly. Orders and production of knit goods declined in December; but shipments increased, and cancellations were much smaller than in November.

DIAGRAM 7.—COTTON GINNED TO SPECIFIED DATES.



Prices in the cotton industry also reached levels much closer to their prewar relation. Raw cotton

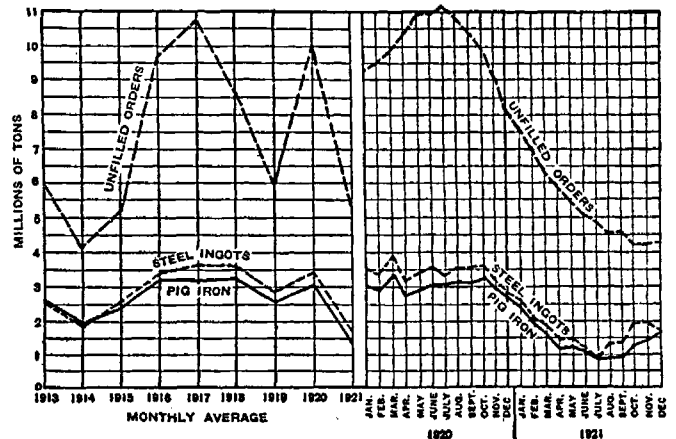
advanced slightly, yarns and print cloths declined, and sheetings advanced.

Imports of raw silk in December were very large. Withdrawals of silk from the warehouses continued to decline. For the year 1921, however, both imports and consumption were over 50 per cent larger than in 1920. Stocks of silk began to accumulate during December, and prices rose.

METALS.

Iron-ore movement from Lake Superior ended the 1921 season with total shipments less than half as large as in 1920. Pig-iron production increased again in December, but the output of steel ingots declined. There was little change either in our foreign trade in iron and steel during December, or in the unfilled orders of the United States Steel Corporation. Slight declines occurred in iron and steel prices.

DIAGRAM 8.—PRODUCTION OF PIG IRON AND STEEL INGOTS, AND U. S. STEEL CORPORATION'S UNFILLED ORDERS.



Sales of structural steel were 28 per cent less in December than in November, and production of sheets declined, stocks of sheets being also slightly less than in November. Foundry-iron production in Ohio continued its decline, with a drop of 14 per cent during the month.

Copper production turned upward in November, and exports of copper did likewise, but December exports fell off again. The price of electrolytic copper made a slight advance.

Zinc production increased slightly in December, and there was an almost imperceptible decline in stocks. Imports increased but were still negligible. Movement of zinc through St. Louis increased considerably, and a slight advance was made in prices.

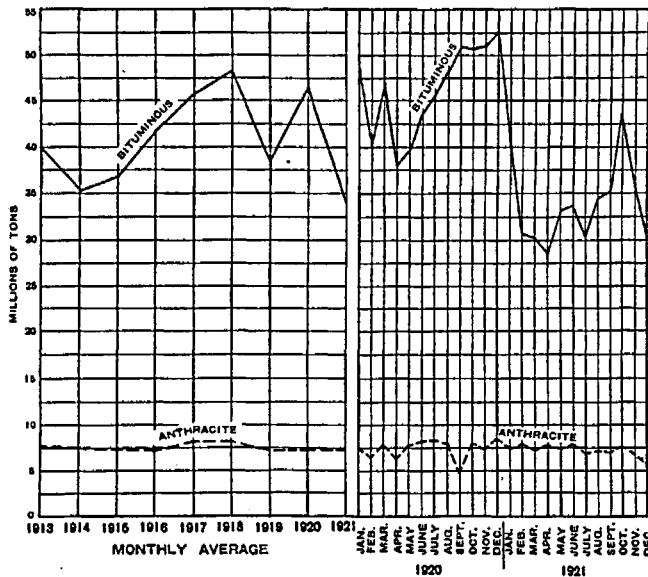
Imports and stocks of tin both increased about 29 per cent in December and were only slightly below the 1913 average. An advance of 13 per cent occurred in the price of tin.

The movement of lead showed an increase of over 50 per cent as regards receipts at St. Louis and of 13 per cent in shipments. No change occurred in the price of lead.

FUELS.

December production of both bituminous and anthracite coal declined to only three-fourths of normal, as against a better than normal production two months previous. Slight increases occurred in the output of beehive and by-product coke. Exports of coal and coke declined. Electric power production increased in December and reached the highest point attained since January, 1920.

DIAGRAM 9.—PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.



The production of crude petroleum increased almost 11 per cent in December and made the highest monthly figure for the year outside of May, 1921. Consumption and imports increased slightly and stocks rose to the highest point since the Armistice.

Shipments of crude oil from Mexico were very large in December. The price of crude petroleum increased slightly. Gasoline production declined in November, and domestic consumption was greatly curtailed. Stocks increased at the end of November. December exports of gasoline showed a decline of over 20 per cent from November.

AUTOMOBILES.

Production of passenger cars declined one-third in December, and trucks declined 21 per cent. Shipments of automobiles in December were also very much less than in November. Conditions in the accessory field showed purchases, outstanding notes, and past-due accounts all smaller than in November.

PAPER AND PRINTING.

Production and shipments of mechanical wood pulp increased in December but those of chemical pulp declined. Imports of mechanical pulp declined while chemical showed a large increase. Stocks of both kinds increased. Newsprint production and shipments increased, but other classes declined.

Stocks and exports increased. Prices of domestic paper, especially spot prices, declined, while Canadian prices increased slightly.

Printing activity increased somewhat in December but purchases of paper and sales declined.

HIDES AND LEATHER.

Imports of hides and skins increased slightly in December, the chief gains being in calfskins. Stocks of hides at the end of November were smaller than a month previous and also very much smaller than a year ago, when packer hides were held in much larger quantities than at present. Prices of packer hides advanced in December, but calfskins declined.

Leather production increased in December. Census reports showed greater sole-leather production in November than in October, but a smaller output of upper leather. Stocks declined very slightly. December exports of sole leather were very small, but upper leather held its own. No change occurred in leather prices.

BOOT AND SHOE PRODUCTION.

Exports of boots and shoes increased considerably in December, but no change occurred in prices. The preliminary figures on the production of boots and shoes in December, 1921, totaled 24,096,965 pairs, as compared to 23,592,610 reported in November. Of the total for December 9,801,628 pairs, or 41 per cent, were manufactured in the New England states.

Through a clerical error the total production of shoes reported by the 1919 Census of Manufactures in the December SURVEY (No. 5) did not include slippers, athletic, and all other shoes. The correct total production of all kinds of footwear in 1919, comparable with the present monthly classification, was 330,593,964 pairs. This makes a monthly average production for 1919 of 27,549,497 pairs, of which 48 per cent were made in the New England states. The detailed figures, by kinds of shoes, are shown on page 60.

CHEMICALS.

Imports of potash increased in December, but very much less nitrate of soda was imported. Considerable decreases were shown in exports of all chemicals. The wholesale price index numbers of the various groups all rose during the month.

BUILDING AND CONSTRUCTION.

Although less in floor space than in November, building contracted for in December was greater in value. The difference was due to the large increase in the value of residential buildings contracted for, in spite of a small decline in volume. Total building in December was almost double a year ago in value and almost triple in volume. The building volume index increased 17 per cent over November. The indices of

building costs indicated a stabilization of prices in December. Fire losses increased somewhat, but were much less than a year ago.

DIAGRAM 10.—VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.

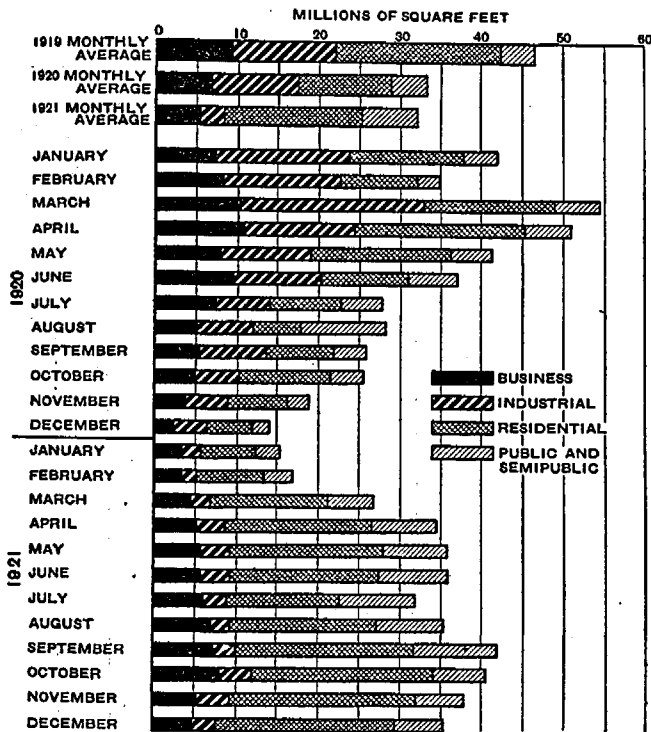
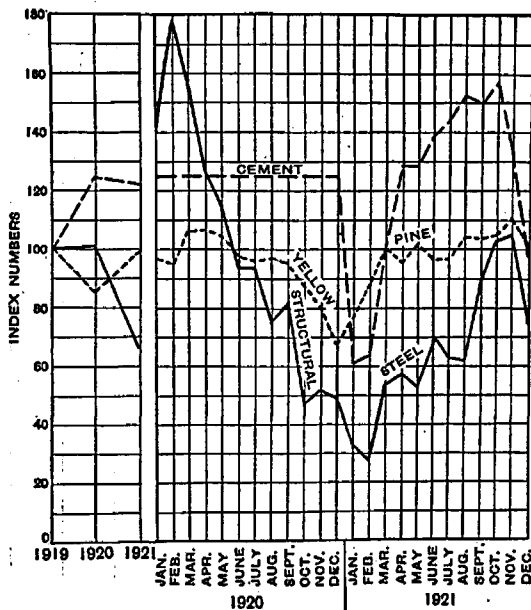


DIAGRAM 11.—RELATIVE PRODUCTION OF CEMENT AND LUMBER AND SALES OF STRUCTURAL STEEL. (Relative to 1919=100.)



Production in all classes of lumber except oak flooring declined during December. The decline was especially violent in western pine. Shipments of all classes declined and stocks, where reported, increased. Exports of lumber increased considerably. Prices of

southern pine declined, but no change occurred in Douglas fir.

Production and shipments of fire-clay and silica brick increased in December, but face brick declined. Increased stocks occurred in fire-clay and face brick, but stocks of silica brick declined. Face-brick orders were slightly less than in November. Prices were irregular.

The production and shipments of cement declined, as was to be expected at this season, and stocks increased. Total cement production for 1921 was only 2 per cent less than for 1920, the record production year.

CEREALS.

The final crop reports for 1921 showed that both the winter and spring crops of wheat were below those of 1920, the total decline amounting to almost 40,000,000 bushels, or nearly 5 per cent. Exports of wheat flour during December declined, and the visible supply increased slightly. The movement of wheat at the terminal markets was less than in November, 1921, or December, 1920. Wheat-flour production also declined from the previous month. The price of wheat increased slightly, but flour declined.

The corn crop, as estimated in December, showed a reduction of 150,000,000 bushels from the previous year. December exports of corn were more than double the November exports, and the visible supply increased almost 50 per cent. Receipts and shipments regained the volume lost in November. Prices of corn remained unchanged.

Production of oats, barley, and rye declined from 1920 in each case. December exports of oats and rye were materially greater than those for November, but a slump occurred in barley exports. Price increases also occurred in oats and rye, while barley declined.

Total grain production for 1921 was some 660,000,000 bushels less than in 1920. Exports of all grain in December were slightly larger than in November, but almost one-third less than a year ago. Loadings of grain in December were greater than either November, 1921, or December, 1920. For the year 1921 both exports and loadings of grain increased 26 per cent over 1920.

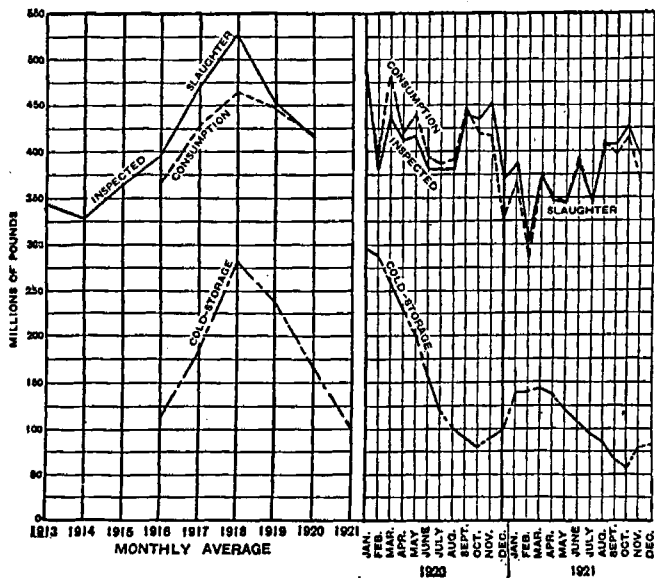
MEATS AND LIVE STOCK.

December movement of cattle exhibited the regular seasonal decline, the receipts, shipments, and slaughter being very close to the previous December's figures. The steady decline in exports of beef products continued, and cold-storage holdings continued their gradual rise. Production under Federal inspection as well as consumption declined in November. Cattle prices decreased again in December.

Receipts and shipments of hogs increased in December, but slaughter declined. Exports increased somewhat, but were far below December, 1920. Slaughter

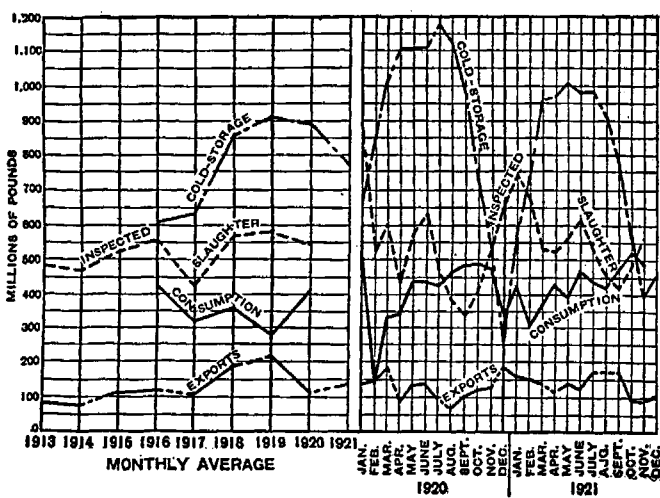
under inspection in November increased, but consumption declined. December prices declined slightly.

DIAGRAM 12.—INSPECTED SLAUGHTER, CONSUMPTION, AND COLD-STORAGE HOLDINGS OF BEEF PRODUCTS.



Declines took place in every phase of the movement of sheep and lambs in December, but not as great as occurred a year ago. Storage holdings of lamb and mutton declined, as contrasted with a rise to abnormal heights a year ago. The prices of sheep rose sharply during the month.

DIAGRAM 13.—INSPECTED SLAUGHTER, CONSUMPTION, EXPORTS, AND COLD-STORAGE HOLDINGS OF PORK PRODUCTS.



OTHER FOODSTUFFS.

Exports of condensed milk increased about 23 per cent in December. Market receipts of cheese declined, butter remained about stationary, but receipts of eggs increased. Cold-storage holdings of all three products, especially eggs, showed seasonal declines. Wholesale prices of butter and cheese dropped.

Imports of raw sugar declined considerably in December, but meltings showed only a slight decrease. Stocks of raw sugar were also less, but exports of the refined product were very large. Slight declines occurred in prices, the declines becoming smaller as the sugar approached the consumer.

The importation of coffee increased 22 per cent during December; and the visible supply in the United States rose, practically equaling the supply on hand a year ago. Receipts of coffee in Brazil were larger, but clearances were less. Imports of tea into the United States continued to increase.

DIAGRAM 14.—SEASONAL MOVEMENT OF COLD-STORAGE EGGS. (Five-year monthly average 1916-1920 = 100.)

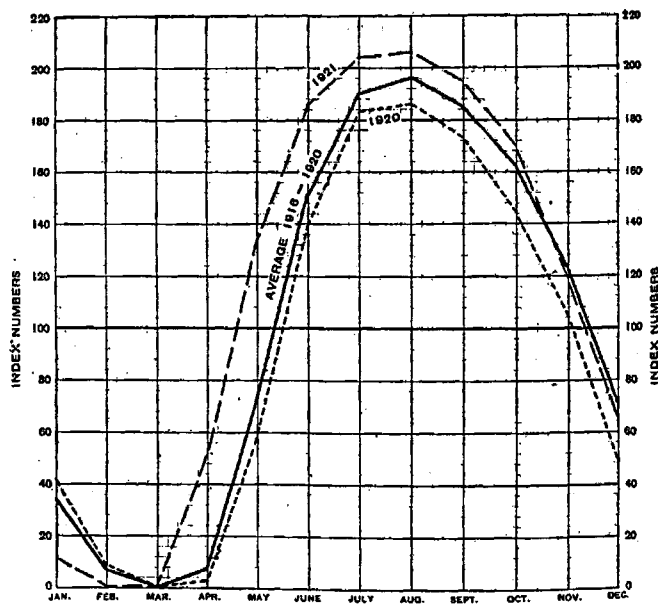


DIAGRAM 15.—SEASONAL MOVEMENT OF COLD-STORAGE CREAMERY BUTTER. (Five-year monthly average 1916-1920 = 100.)

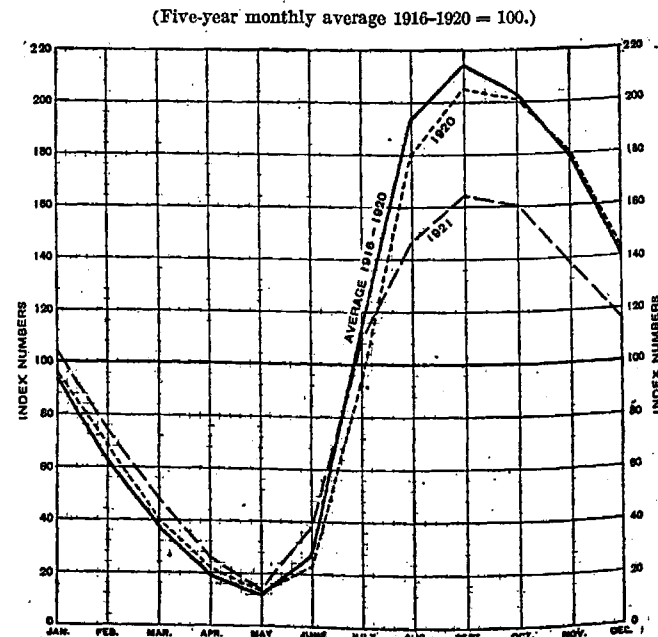
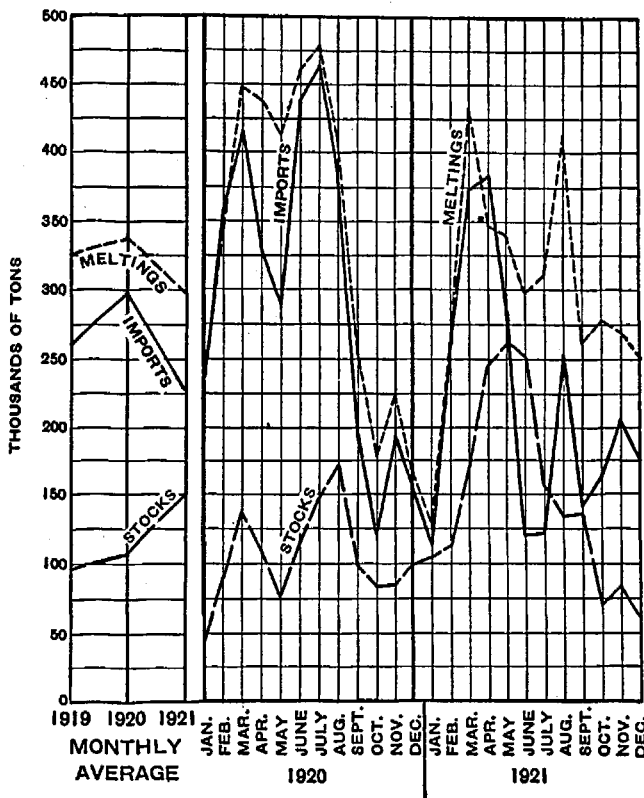


DIAGRAM 16.—IMPORTS, MELTINGS AND STOCKS OF RAW SUGAR.

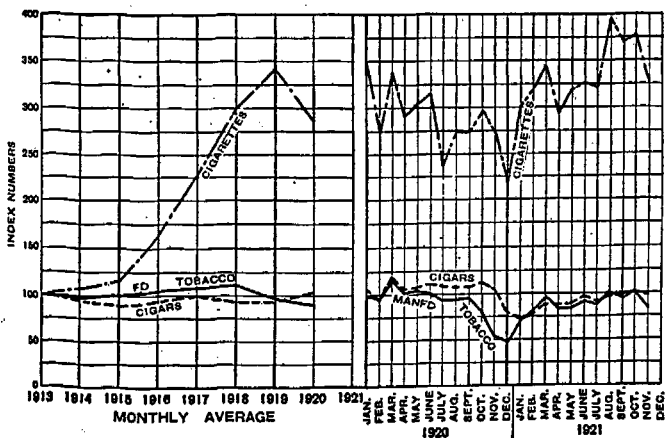


TOBACCO.

The manufacture of tobacco products declined in December to the minimum mark of the year. Exports of leaf tobacco were 33 per cent larger than in November. No changes occurred in prices.

DIAGRAM 17.—RELATIVE PRODUCTION OF CIGARS, CIGARETTES, AND MANUFACTURED TOBACCO.

(Relative production 1913=100.)

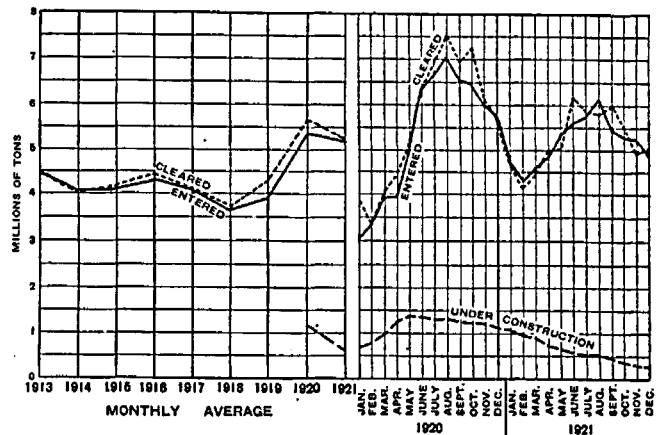


WATER TRANSPORTATION.

A considerable decline took place in November in the traffic through the Panama Canal, especially in British vessels. Traffic through the Sault Ste. Marie Canal was very small in December on account of the closing of navigation for the winter. Foreign trade in United States ports declined, although a small in-

crease took place in clearances. Both entrances and clearances of American vessels declined over 11 per cent and were chiefly responsible for the lessened trade. Ship construction continued on the down grade.

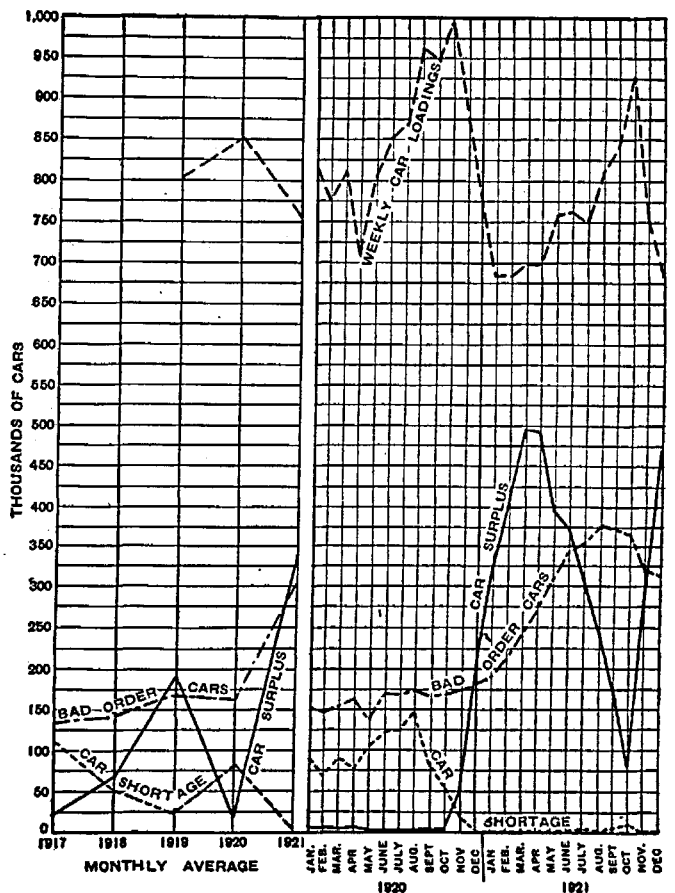
DIAGRAM 18.—ENTRANCES AND CLEARANCES OF VESSELS IN U. S. FOREIGN TRADE, AND SHIPS UNDER CONSTRUCTION.



RAIL TRANSPORTATION.

Surplus of freight cars at the end of December increased almost to the peak point reached last March, the increase being two-thirds of the November surplus. Shortage of cars has been reduced to almost nothing. The number of bad-order cars continued to be reduced.

DIAGRAM 19.—SHORTAGE, SURPLUS, BAD-ORDER, AND TOTAL LOADINGS OF FREIGHT CARS.



Car loadings declined 10 per cent and were equal to the 1921 minimum reached last February and March. November freight showed a marked decline in ton-mileage.

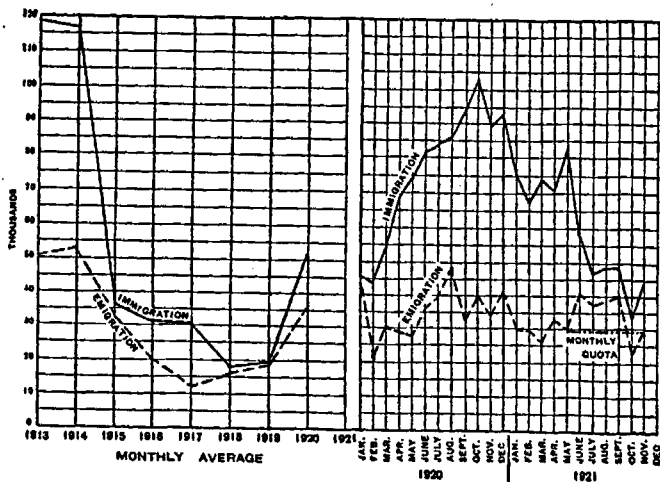
November revenues of the railroads showed declines below both September and October. Operating expenses also declined, but the net income was still considerably less than in either of the previous two months.

LABOR.

The reduction in industrial activity during December naturally resulted in a decline in the number of workers employed. The United States employment index number for December fell to 8 per cent below January, 1921, and was the lowest mark of the year. More favorable reports came from New York and Wisconsin, however, with no change in employment in either state. Total pay roll in both states increased in December, and the average weekly earnings in Wisconsin gained for the first time since August.

Immigration continued to decline slowly in November, while emigration was very much less. Postal savings deposits continued in December the steady decline in process throughout the year 1921.

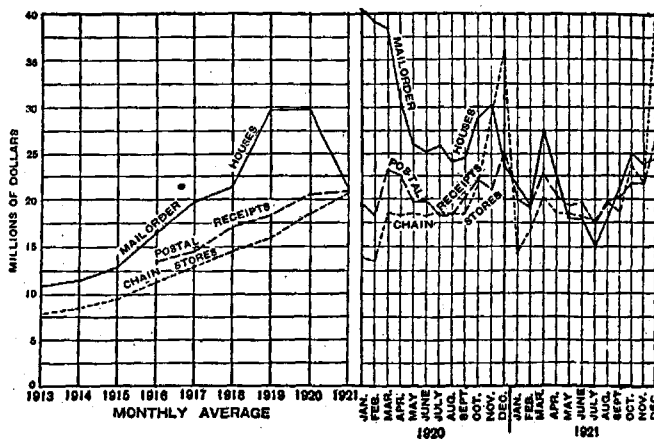
DIAGRAM 20.—IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA.



DISTRIBUTION MOVEMENT.

Sales of mail-order houses and chain stores, more especially the latter, increased in December on account of the holiday trade. The holiday traffic was also responsible for the rise of 23 per cent in postal receipts. In all three of the above groups the volume of sales was greater in December, 1921, than in December, 1920. Magazine advertising, however, showed a slump of 22 per cent from November.

DIAGRAM 21.—SALES OF MAIL-ORDER HOUSES AND CHAIN STORES, AND POSTAL RECEIPTS.



PUBLIC FINANCE.

The month of December saw a decline of almost 1 per cent in the United States interest-bearing debt, part of which occurred in Liberty and Victory bonds. Customs receipts were large and Government expenditures continued to increase. Total ordinary receipts were very large on account of the income-tax installment. Money in circulation declined somewhat in November.

BANKING AND FINANCE.

The bank indicators of volume of business—debits to individual accounts and bank clearings—made perceptible increases during December, especially the former, due in large measure to the holiday trade. Federal Reserve Bank discounts continued to decline, but note circulation increased slightly; reserves and deposits showed slight increases also. The condition of member banks of the Federal Reserve System showed a slight expansion in loans and discounts, but a decline in deposits. Interest rates were almost unchanged.

The December business failures made a high record of several years for both number and liabilities. Dividend and interest payments were larger than a year ago, and an especially large increase occurred in the issuance of new securities, both public and private. New incorporations were the largest since last June. November earnings of telephone companies declined somewhat. Orders, indebtedness, and payments reported for credit information all increased slightly in December.

Prices of industrial stocks rose more than three points on the average for December and approached the prices prevailing a year ago. Railroad stocks

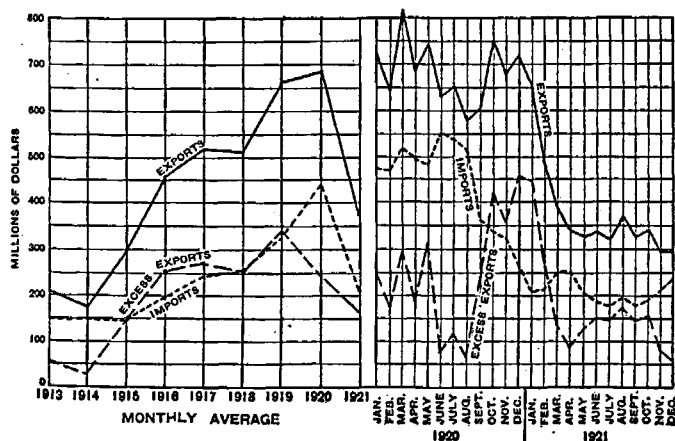
advanced slightly. Volume of sales of both stocks and bonds increased, and bond prices rose two points, industrials lagging behind the other groups. Municipal bond yields were reduced still further, to $4\frac{3}{8}$ per cent.

A decline of 39 per cent in gold imports featured the movement in this commodity. Exports of silver increased 49 per cent and exceeded imports for the first time since September. The price of silver declined in both this country and England.

FOREIGN EXCHANGE.

Considerable increases occurred in the foreign exchange rates in December. Most of the European currencies made substantial gains, ranging from 3 to almost 9 per cent, while the German mark increased 25 per cent, but was still only 2 per cent of its par value. Swiss francs rose above par and became the only currency selling at a premium in the United States.

DIAGRAM 22.—IMPORTS AND EXPORTS OF THE UNITED STATES.



84796°—22—2

FOREIGN TRADE.

The December foreign trade of the United States exhibited a further contraction of the excess of exports over imports. An almost imperceptible increase in exports accompanied an increase of 13 per cent in imports. The chief increase in imports came from Asia, mostly from Japan, but imports from Germany were 25 per cent above November. The gains in the export trade were to Asia and South America.

TRADE AND INDUSTRY OF FOREIGN COUNTRIES.

The import trade of the United Kingdom decreased 4 per cent in December, while the export trade declined 6 per cent. The ratio between the two is now almost the prewar relation, both being about one-third in excess of the 1913 average. The only gain in imports was in manufactured articles, while raw material was the only export group to gain. Coal exports increased 20 per cent, iron and steel and woolens increased about 5 per cent, while cotton goods declined. Production of steel ingots declined 13 per cent in December, while pig-iron production remained stationary.

French foreign trade made a considerable gain in December, both in exports and imports. All groups showed good gains.

Canadian trade in December exhibited a decline of almost 7 per cent in imports and less than 1 per cent in exports. Large declines took place in the exportation of canned salmon and cheese, but substantial increases occurred in wheat and paper.

Japanese trade in December showed a 20 per cent increase in exports and a 5 per cent increase in imports. The total trade for the year was approximately one-third less than in 1920—31 per cent less in imports and 36 per cent less in exports.

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, 1921.—This column gives the November figures corresponding to those for December shown in the "December, 1921," 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 October 1, 1921.

December, 1921.—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 December 31 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 (Jan. 31).

Corresponding month, 1920, November or December.—The figures in this column present the situation exactly a year previous to those in the "December, 1921," column (that is, generally, December, 1920), but where no figures were available for December, 1921, the November, 1920, figures have been inserted in this column for comparison with the November, 1921, figures. In the case of quarterly figures, this column shows the corresponding quarter of 1920.

Cumulative total through latest month.—These columns set forth, for those items that can properly be cumulated, the cumulative total for the calendar years 1920 and 1921, respectively, except where December, 1921, figures are lacking, in which case these columns contain the cumulative figures for 11 months only.

Percentage increase (+) or decrease (—) cumulative 1921 from 1920.—This column shows the per cent by which the cumulated total for the calendar year 1921 (11 months in some cases), is greater (+) or less (—) than the total for the same period of 1920.

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 prewar 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 figures for the last month compared with the preceding month.

All items shown in this table will also be found in the detailed tables in this bulletin. See index.

	NUMERICAL DATA.					Percentage increase (+) or decrease (—) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (—) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TEXTILES.														
Wool.														
Consumption by textile mills.....thous. of lbs..	66,077	64,237	24,316	574,777	656,907	+ 14.3	1913	69	60	155	168	163	159	- 2.8
Imports, unmanufactured.....thous. of lbs..	10,946	12,520	13,392	299,618	320,599	+ 7.0	1913	97	106	115	72	87	99	+ 14.4
Machinery activity:														
Looms, wide.....per ct. of hours active..	71.3	67.1	33.3				¹ 1920-21	66	55	122	123	117	110	- 6.0
Looms, narrow.....per ct. of hours active..	74.3	72.2	28.8				¹ 1920-21	71	52	130	131	133	130	- 2.3
Looms, carpet and rug per ct. of hours active..	72.7	70.3	42.5				¹ 1920-21	116	92	142	151	157	152	- 3.2
Set of cards.....per ct. of hours active..	78.8	72.9	33.9				¹ 1920-21	68	54	126	130	125	116	- 7.2
Combs.....per ct. of hours active..	93.8	98.6	37.1				¹ 1920-21	64	48	127	129	122	128	+ 4.9
Spinning spindles—														
Woolen.....per ct. of hours active..	78.1	74.4	31.6				¹ 1920-21	73	50	125	129	123	118	- 4.1
Worsted.....per ct. of hours active..	87.4	86.2	34.8				¹ 1920-21	65	49	129	128	122	120	- 1.6
Prices:														
Raw wool to producer.....dolls. per lb..	.156	.169	21.9				1913	131	117	93	93	95	101	+ 8.3
Raw wool, Boston.....dolls. per lb..	.5091	.5273	.5455				1913	144	114	99	99	107	110	+ 3.6
Worsted yarn.....dolls. per lb..	1.150	1.250	1.100				1913	167	142	148	148	148	161	+ 8.7
Woolen dress goods.....dolls. per yd..	.815	.815	1.150				1913	204	204	157	147	145	145	0.0
Men's suitings.....dolls. per yd..	2.835	2.835	3.060				1913	233	198	184	184	184	184	0.0
Cotton.														
Production (crop est.).....thous. of bales.....		8,340	13,440				1909-13		103				64	
Output of gins.....thous. of bales.....				*12,015	*7,914	- 34.1								
Stocks, end of month:														
Mills.....thous. of bales..	1,648	1,738	1,251				1913	83	93	76	105	123	130	+ 5.5
Warehouses.....thous. of bales..	5,271	5,177	5,624				1913	290	319	245	283	299	294	- 1.8
Visible supply.....thous. of bales..	4,623	4,544	4,846				1913	139	158	129	151	151	148	- 1.7

* Cumulative figures shown are for periods prior to January 16 of 1921 and 1922.

¹ Twelve months average, November, 1920, to October, 1921, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TEXTILES—Continued.														
Cotton—Continued.														
Imports, unmanufactured.....bales..	51,440	61,006	25,890	601,177	277,643	- 53.8	1913	111	127	31	154	253	300	+ 18.6
Exports, unmanufactured.....bales..	648,695	639,825	788,578	6,159,132	6,475,221	+ 5.1	1913	94	108	72	120	93	88	- 1.4
Consumption by textile mills.....bales..	526,610	511,800	294,851	5,842,072	5,405,213	- 7.5	1913	69	61	101	103	109	106	- 2.8
Manufactured goods:														
Cotton cloth exports.....thous. of yds..	53,422	39,842	44,377	819,337	551,624	- 32.7	1913	158	120	168	174	144	108	- 25.4
Fabric consump. by tire mfrs.....thous. of lbs..	6,350		1,650				² 1920-21	54	49	227	207	190		
Spindles active.....thousands..	34,487	34,489	29,879	405,511	396,506	- 2.2	1913	105	99	112	113	114	114	0.0
Elastic webbing sales.....thous. of yds..	13,654	13,193	4,932	160,843	149,098	- 7.3	1919	32	35	94	100	89	86	- 3.4
Finished goods:														
Orders received.....thous. of yds..	85,279		32,882				² 1920-21	44	50	164	155	131		
Billings.....thous. of yds..	97,132		39,595				² 1920-21	71	69	178	184	170		
Shipments.....cases..	48,207		21,813				² 1920-21	56	67	172	158	148		
Stocks in storage, end of month.....cases..	45,675		44,200				² 1920-21	121	123	114	113	127		
Capacity operated.....per cent..	69		29				² 1920-21	56	64	167	171	153		
Prices:														
Raw cotton to producer.....dolls. per lb..	.162	.163	.115				1913	117	96	165	148	135		
Raw cotton, New York.....dolls. per lb..	.182	.1834	.1545				1913	148	121	160	154	142	143	+ 0.8
Cotton yarn.....dolls. per lb..	.3966	.3817	.3534				1913	165	143	160	170	160	154	- 3.8
Print cloth.....dolls. per yd..	.060	.0578	.0588				1913	188	170	168	186	174	168	- 3.7
Sheeting.....dolls. per yd..	.105	.1065	.1031				1913	218	168	152	168	172	174	+ 1.4
Knit Goods.														
Orders received.....per ct. normal production..	60.0	49.8	10.3				¹ 1920	128	92	1,358	833	536	445	- 17.0
Shipments.....per ct. normal production..	53.4	58.7	10.8				¹ 1920	39	21	145	157	105	115	+ 9.9
Cancellations.....per ct. normal production..	2.8	3.1	2.1				¹ 1920	11	39	19	17	52	57	+ 9.6
Unfilled orders, end of														
month.....per ct. normal production..	220.8	214.3	10.6				¹ 1920	25	19	344	357	396	384	- 2.9
Production.....per ct. normal production..	86.5	73.0	11.1				¹ 1920	47	22	169	175	173	146	- 15.6
Silk.														
Imports, raw.....thous. of lbs..	3,412	5,824	972	30,059	45,360	+ 50.9	1913	46	34	161	110	120	204	+ 70.7
Consumption, raw.....bales..	24,955	20,930	9,428	196,128	301,110	+ 53.5	Feb., 1920	36	31	104	89	83	70	- 16.1
Stocks, raw, end of month.....bales..	19,601	24,804	44,536				Feb., 1920	74	68	35	30	30	38	+ 26.5
Prices, raw, Japanese, New York.....dolls. per lb..	.7154	.7595	5.635				1913	159	155	164	166	197	209	+ 6.2
METALS.														
Iron and Steel.														
Iron ore movement.....thous. of short tons..	493	None.	138	56,781	25,538	- 55.0	1913	104	3	68	60	9		
Production:														
Pig iron.....thous. of tons..	1,415	1,649	2,704	36,394	16,537	- 54.6	1913	115	106	38	48	55	64	+ 16.5
Steel ingots.....thous. of long tons..	1,971	1,695	2,780	40,894	19,985	- 51.1	1913	124	110	55	76	78	67	- 14.0
Exports.....thous. of long tons..	126	134	500	4,945	2,207	- 55.4	1913	190	218	41	47	55	59	+ 6.3
Imports.....thous. of long tons..	11	11	15	439	121	- 72.4	1913	192	57	50	52	41	41	0.0
Unfilled order, Steel Corp., end mo.....thous. of tons..	4,251	4,288	8,148				1913	153	138	77	73	72	72	+ 0.4
Foundry production, Ohio.....per ct. of normal..	24.20	20.80					Mar., 1921			60	105	97	83	- 14.0
Wholesale prices:														
Pig iron—														
Fdry., No. 2, northern.....dolls. per long ton..	22.66	21.96	37.71				1913	261	236	143	143	142	137	- 3.1
Bessemer.....dolls. per long ton..	21.96	21.96	36.96				1913	241	216	128	128	128	128	0.0
Steel billets, Bessemer.....dolls. per long ton..	29.00	29.00	43.50				1913	193	169	113	113	113	113	0.0
Iron and steel.....dolls. per ton..	34.71	33.99	53.45				1913	242	203	134	135	132	129	- 2.1
Composite pig iron.....dolls. per ton..	20.92	20.42	36.31				1913	271	235	136	137	136	132	- 2.4
Composite steel.....dolls. per 100 lbs..	2.28	2.23	3.28				1913	203	191	138	134	133	130	- 2.2
Composite finished steel.....dolls. per 100 lbs..	2.13	2.11	3.11				1913	215	187	136	134	128	127	- 0.9
Structural steel beams.....dolls. per 100 lbs..	1.70	1.50	2.70				1913	184	180	123	116	109	99	- 11.8
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production.....per ct. of capacity..	51.2	40.1	34.3				1920	99	47	60	74	70	55	- 21.7
Stocks.....per ct. of capacity..	40.0	39.2	41.9				1920	108	89	88	88	85	83	- 2.0
Bolts:														
New orders.....per ct. of average..	46.3		33.8				1920	36	27	57	57	37		
Unfilled orders, end mo.....per ct. of average..	45.5		179.8				1920	53	33	6	8	8		
Shipments.....per ct. of average..	50.8		117.5				1920	96	91	49	53	39		

¹ Six months average, November, 1920, to April, 1921.² Six months average, July to December.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
METALS—Continued.														
Finished Iron and Steel—Continued.														
Nuts and rivets:														
New orders.....per ct. of average..	34.0		32.3				1920	45	32	32	40	34		
Unfilled orders, end mo.....per ct. of average..	20.0		119.0				1920	82	33	5	6	6		
Shipments.....per ct. of average..	33.3		115.0				1920	108	114	33	36	38		
Bar iron, shipments.....long tons..	7,520						1919			47	65	69		
Steel barrels:														
Shipments.....barrels..	130,199	124,006			1,343,998		Jan., 1921			149	211	166	158	- 4.8
Production.....per ct. of capacity..	19.7	13.3					Jan., 1921			130	197	154	104	- 32.5
Structural steel, sales.....long tons..	99,800	71,500	46,988	1,161,422	758,263	- 34.7	1913	55	53	96	109	112	80	- 28.4
Copper.														
Production.....thous. of lbs..	28,341		106,700	1,249,855	485,857	- 61.1	1913	79		18	17	21		
Exports.....thous. of lbs..	72,786	61,518	41,728	621,256	615,514	- 0.9	1913	55	59	85	74	103	87	- 15.5
Wholesale price, electrolytic.....dolls. per lb..	.130	.136	.137				1913	93	87	76	81	83	86	+ 4.6
Zinc.														
Production.....thous. of lbs..	42,270	44,026	56,878	959,544	431,228	- 55.1	1913	115	98	50	50	73	76	+ 4.2
Stocks, end of mo.....thous. of lbs..	134,098	133,216	142,116				1913	158	175	200	174	165	164	- 0.7
Imports.....thous. of lbs..	30	266	937	45,038	18,930	- 58.0	1913	76	26	0	0	1	7	+786.7
Receipts, St. Louis.....thous. of lbs..	19,198	20,016	33,660	379,732	162,587	- 57.2	1913	114	122	64	62	69	72	+ 4.3
Shipments, St. Louis.....thous. of lbs..	24,862	34,593	34,828	498,570	248,867	- 50.1	1913	146	123	89	86	88	122	+ 39.1
Wholesale price, spelter, western.....dolls. per lb..	.052	.053	.060				1913	116	103	81	88	89	90	+ 1.9
Tin.														
Stocks, end of mo.....tons..	1,316	1,696	2,856				1913	161	155	95	111	71	92	+ 28.9
Imports.....thous. of lbs..	6,886	8,880	5,894	125,921	54,212	- 56.9	1913	100	62	61	46	72	93	+ 29.0
Wholesale price, pig tin.....dolls. per lb..	.289	.326	.339				1913	82	76	60	61	65	73	+ 12.8
Lead.														
Receipts, St. Louis.....thous. of lbs..	9,208	14,006	12,026	132,287	130,876	- 1.1	1913	195	220	203	182	168	256	+ 52.1
Shipments, St. Louis.....thous. of lbs..	3,833	4,318	3,063	87,607	58,395	- 33.3	1913	54	35	52	65	44	49	+ 12.7
Wholesale price, pig, desilverized.....dolls. per lb..	.047	.047	.048				1913	143	109	105	107	107	107	0.0
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	36,020	30,895	52,560	558,176	407,637	- 27.0	1913	129	132	88	110	90	77	- 14.2
Anthracite coal.....thous. of short tons..	6,859	5,984	8,321	89,067	87,278	- 2.0	1913	98	109	93	99	90	78	- 12.8
Beehive coke.....thous. of short tons..	477	514	1,518	20,980	5,561	- 73.5	1913	59	54	10	15	17	18	+ 7.8
By-product coke.....thous. of short tons..	1,766	1,860					1913			134	164	167	176	+ 5.3
Public utility electric power.....mills. of k. w. hours..	3,646	3,807	3,721	43,963	40,951	- 6.9	1919	114	115	104	110	112	117	+ 4.4
Shipments, anthracite.....thous. of long tons..	5,314	4,636	5,765	61,362	65,171	+ 6.2	1919	115	128	123	131	118	103	- 12.8
Storage, anthracite.....thous. of long tons..	3,601						1919			669		584		
Exports:														
Bituminous.....thous. of long tons..	1,079	770	2,683	34,390	20,661	- 39.9	1919	325	244	110	121	98	70	- 28.6
Anthracite.....thous. of long tons..	329	306	372	4,825	4,179	- 13.4	1919	116	129	100	107	114	106	- 7.0
Coke.....thous. of long tons..	30	23	77	821	275	- 66.5	1919	117	106	24	31	42	32	- 23.3
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	37,880	41,957	38,961	443,402	470,436	+ 6.1	1913	187	188	177	172	183	203	+ 10.8
Stocks, end of month.....thous. of bbls..	176,490	183,890	123,291				1913	114	117	163	164	168	175	+ 4.2
Consumption.....thous. of bbls..	46,122	47,785	44,967	524,783	524,136	- 0.1	1913	207	206	191	209	211	219	+ 3.6
Imports.....thous. of bbls..	12,994	13,763	13,118	108,651	125,137	+ 15.2	1913	952	884	616	780	876	927	+ 5.1
Shipments from Mexico.....thous. of bbls..	17,571	19,397	17,609	153,765	182,666	+ 18.8	1913	748	816	817	776	814	899	+ 10.4
Gasoline:														
Production.....thous. of gals..	431,887		452,642	4,418,153	4,714,517	+ 6.7	1919	137	141	126	134	131		
Exports.....thous. of gals..	45,876	36,378	65,025	635,755	526,204	- 17.2	1919	130	212	114	154	150	119	- 20.7
Domestic consumption.....thous. of gals..	350,548		366,831	3,962,910	4,208,585	+ 6.1	1919	128	103	153	159	122		
Stocks, end of month.....thous. of gals..	495,590		354,836				1919	75	98	109	97	105		
Price, crude petroleum.....dolls. per bbl..	2.125	2.250	3.500				1913	375	375	107	166	228	241	+ 5.9
PAPER AND PRINTING.														
Wood pulp, mechanical:														
Production.....short tons..	108,186	121,804	146,718	1,578,300	1,268,012	- 19.7	1919	115	121	55	68	90	101	+ 12.6
Consumption and shipment.....short tons..	112,228	114,087	125,621	1,587,693	1,274,563	- 19.7	1919	104	104	79	84	93	95	+ 1.7
Stocks, end of month.....short tons..	115,363	123,080	129,626				1919	70	84	89	77	75	80	+ 6.7
Imports.....short tons..	35,504	28,498	22,299	232,507	192,001	- 17.4	1900-13	117	135	176	160	216	173	- 19.7

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage Increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage Increase (+) or decrease (-) Dec- from Nov-				
	Nov., 1921	Dec., 1921	Corre-ponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921		Nov.	Dec.		Sept.	Oct.	Nov.	Dec.
				1920	1921			Nov.	Dec.									
PAPER AND PRINTING—Continued.																		
Wood pulp, chemical:																		
Production.....short tons..	163,101	151,031	155,809	2,167,871	1,532,926	- 29.3	1919	116	97	78	94	101	94	94	- 7.4			
Consumption and shipment.....short tons..	162,841	147,380	151,225	2,226,429	1,529,607	- 31.3	1919	114	94	82	99	102	92	92	- 9.5			
Stocks, end of month.....short tons..	43,172	46,843	43,023				1919	72	80	91	79	80	87	87	+ 8.5			
Imports.....short tons..	71,204	117,088	53,007	673,841	533,484	- 20.8	1909-13	218	208	255	221	279	459	459	+ 64.4			
Newsprint:																		
Production.....short tons..	104,604	107,877	124,857	1,511,968	1,225,235	- 18.0	1919	107	109	86	89	91	94	94	+ 3.1			
Shipments.....short tons..	104,492	107,070	120,360	1,502,574	1,226,064	- 18.4	1919	109	105	83	95	91	93	93	+ 2.5			
Stocks.....short tons..	23,127	23,934	24,763				1919	85	103	126	96	97	100	100	+ 3.5			
Exports.....thous. of lbs..	2,513	3,198	6,648	92,476	33,694	- 63.6	1913	155	92	31	20	35	44	44	+ 27.3			
All other paper:																		
Production.....short tons..	434,272	400,407	320,682	5,882,646	4,134,082	- 29.7	1919	98	80	94	110	108	100	100	- 7.8			
Shipments.....short tons..	427,114	396,497	303,626	5,408,003	4,081,005	- 24.5	1919	93	75	97	112	106	98	98	- 7.2			
Stocks.....short tons..	225,800	229,710	189,633				1919	80	88	108	103	105	107	107	+ 1.7			
Exports, printing.....thous. of lbs..	3,643	4,686	18,546	187,875	73,887	- 60.7	1913	221	194	41	30	38	49	49	+ 46.5			
Prices, newsprint:																		
Contract, domestic.....dolls. per 100 lbs..	4.194	4.102	5.969				1919	156	160	131	113	113	110	110	- 2.2			
Contract, Canadian.....dolls. per 100 lbs..	4.002	4.018	5.770				1919	152	158	120	111	110	110	110	+ 0.4			
Spot market, domestic.....dolls. per 100 lbs..	4.170	3.666	7.854				1919	213	183	98	95	97	85	85	- 12.1			
Printing:																		
Activity.....weighted index number..							Sep., 1920	98	105	80	84	88						
Paper purchases, quantities.....index number..							1918	102	90	92	111	105						
Paper purchases, value.....index number..							1918	160	141	82	98	92						
Sales, value.....index number..							1918	180	184	151	146	139						
RUBBER.																		
Crude:																		
Imports.....thous. of lbs..	51,731	58,645	24,162	566,546	415,273	- 26.7	1913	341	250	358	493	536	607	607	+ 13.4			
Consumption by tire manfrs.....thous. of lbs..	17,609		4,260				*1920-21	72	47	214	216	194						
Wholesale price, Para Island, N. Y.....dolls. per lb..	.215	.211	.180				1913	24	22	22	26	27	26	26	- 1.9			
Tires:																		
Production—																		
Pneumatic.....thousands..	1,757						*1920-21	67	55	211	211	193						
Solid.....thousands..	44						*1920-21	92	70	161	199	187						
Inner tubes.....thousands..	2,126						*1920-21	74	51	327	284	212						
Domestic shipment—																		
Pneumatic.....thousands..	1,343						*1920-21	64	105	162	133	106						
Solid.....thousands..	35						*1920-21	93	111	137	125	94						
Inner tubes.....thousands..	1,540						*1920-21	67	108	194	143	113						
Stocks, end of month—																		
Pneumatic.....thousands..	3,908						*1920-21	114	107	65	69	76						
Solid.....thousands..	173						*1920-21	102	103	55	56	59						
Inner tubes.....thousands..	5,204						*1920-21	112	106	70	86	95						
AUTOMOBILES.																		
Production:																		
Passenger cars.....number..	105,814	70,690					1919			105	98	77	51	51	- 33.2			
Trucks.....number..	10,835	8,305					1919			52	49	40	32	32	- 21.2			
Shipments:																		
By railroad.....carloads..	14,240	12,100	11,802	251,064	195,153	- 22.3	1920	63	56	91	85	68	58	58	- 15.0			
Driveways.....number of machines..	10,505	7,500	6,469	470,867	144,377	- 69.3	1920	24	16	35	33	27	19	19	- 28.6			
By boat.....number of machines..	1,402	134	89		22,244		1920	14	2	63	47	30	3	3	- 90.4			
Accessories:																		
Purchases.....thous. of dolls..	18,998	14,350					Jan., 1921			369	352	303	229	229	- 24.5			
Accounts past due.....thous. of dolls..	4,352	4,220					Jan., 1921			54	56	54	52	52	- 3.0			
Notes outstanding.....thous. of dolls..	3,662	3,384					Jan., 1921			84	79	84	78	78	- 7.6			
GLASS.																		
Bottles:																		
Production.....index number..							1919	123	106	50	70	86	86	86	0.0			
Illuminating glassware:																		
Net orders.....per ct. of capacity..	50.6	36.2					May, 1921			92	133	137	98	98	- 28.5			
Actual production.....per ct. of capacity..	51.7	51.2					May, 1921			71	115	162	161	161	- 1.0			
Shipments billed.....per ct. of capacity..	49.1	45.6					May, 1921			85	132	159	148	148	- 7.1			

* Six months' average, November, 1920, to April, 1921.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.						Percentage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Dec. from Nov.	
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1920			1921	1920		1921		Nov.		Dec.
				Nov.	Dec.					Nov.	Dec.	Sept.	Oct.			
BUILDING AND CONSTRUCTION.																
Buildings.																
Building volume.....index number.....							1913	51	60	114	109	101	118	+ 16.8		
Building costs.....index number.....							1913	252	231	183	166	168	169	+ 0.6		
Concrete factory costs.....index number.....							1914			157	154	153	152	- 0.7		
Contracts awarded, floor space:																
Business buildings.....thous. of sq. ft..	5,158	4,583	2,336	82,435	65,190	- 20.9	1919	39	25	78	86	56	50	- 11.1		
Industrial buildings.....thous. of sq. ft..	4,197	2,846	3,911	127,830	35,773	- 72.0	1919	41	31	21	31	33	22	- 32.2		
Residential buildings.....thous. of sq. ft..	22,666	21,901	5,534	137,525	204,569	+ 48.8	1919	36	27	108	109	112	109	- 3.4		
Educational buildings.....thous. of sq. ft..	3,416	3,297	719	26,278	40,583	+ 54.4	1919	55	38	221	169	178	172	- 3.5		
Hospitals and institutions.....thous. of sq. ft..	521	760	302	6,278	10,684	+ 70.2	1919	113	82	540	185	142	207	+ 45.9		
Public institutions.....thous. of sq. ft..	119	332	124	2,831	3,020	+ 6.7	1919	50	72	291	123	69	103	+179.0		
Social and recreational bldgs..thous. of sq. ft..	1,222	1,002	564	12,360	17,476	+ 41.4	1919	62	45	157	109	97	79	- 18.0		
Religious and memorial bldgs.thous. of sq. ft..	491	510	436	5,065	9,202	+ 81.7	1919	74	98	275	209	111	115	+ 3.9		
Grand total.....thous. of sq. ft..	37,818	35,272	13,926	399,802	387,065	- 3.2	1919	41	30	90	87	82	76	- 6.7		
Contracts awarded, value:																
Business buildings.....thous. of dolls..	24,221	22,056	14,068	419,653	331,946	- 20.9	1919	60	42	122	111	72	65	- 8.9		
Industrial buildings.....thous. of dolls..	17,095	14,553	21,399	588,063	173,325	- 70.6	1919	78	50	26	43	41	34	- 17.8		
Residential buildings.....thous. of dolls..	90,324	100,897	23,516	566,122	877,845	+ 55.1	1919	45	33	135	127	128	143	+ 11.7		
Educational buildings.....thous. of dolls..	18,212	15,046	7,288	172,298	243,833	+ 41.5	1919	70	73	266	225	183	151	- 17.4		
Hospitals and institutions.....thous. of dolls..	4,506	6,343	3,441	47,543	70,145	+ 47.5	1919	79	105	364	159	138	197	+ 40.8		
Public institutions.....thous. of dolls..	884	2,143	1,418	26,648	22,314	- 16.3	1919	80	127	234	136	79	102	+142.4		
Public works and utilities.....thous. of dolls..	26,397	27,833	21,972	566,346	459,084	- 18.9	1919	52	53	85	84	63	67	+ 5.4		
Social and recreational bldgs..thous. of dolls..	6,713	6,149	4,310	91,127	108,597	+ 19.2	1919	98	62	168	95	96	88	- 8.4		
Religious and memorial bldgs..thous. of dolls..	3,246	3,369	2,137	41,354	60,399	+ 46.1	1919	89	68	249	183	104	108	+ 3.8		
Grand total.....thous. of dolls..	192,311	198,518	100,145	2,533,224	2,359,775	- 6.8	1919	60	47	115	103	89	92	+ 3.2		
Fire losses.....thous. of dolls..	26,179	28,908	41,198	321,854	332,386	+ 3.3	1919	125	184	114	125	117	129	+ 10.4		
Lumber.																
Southern pine:																
Production.....M. ft. b. m..	423,702	389,832	260,911	4,296,371	4,505,259	+ 4.9	1917	72	62	93	95	100	92	- 8.0		
Stocks, end of mo.....M. ft. b. m..	1,087,727	1,125,979	1,320,649				1917	97	96	86	79	79	82	+ 3.5		
Price, B and better....dolls. per M. ft. b. m..	47.41	43.57	42.21				1913	202	183	155	184	206	189	- 8.1		
Douglas fir:																
Production (computed).....M. ft. b. m..	366,646	346,634	249,339	4,570,209	3,572,847	- 21.8	1917	98	71	97	107	105	99	- 5.5		
Shipments (computed).....M. ft. b. m..	312,477	301,688	247,996	4,018,974	3,582,064	- 10.9	1917	85	77	98	113	97	93	- 3.5		
Price No. 1 common....dolls. per M. ft. b. m..	11.50	11.50	16.50				1913	179	179	114	114	125	125	0.0		
California red wood:																
Production.....M. ft. b. m..	50,489		31,403	530,913			1918	139	84	113	113	135				
Shipments.....M. ft. b. m..	48,814		17,235	424,044			1918	124	61	105	117	171				
Orders received.....M. ft. b. m..	56,820		10,243	366,913			1918	72	36	121	155	197				
California white pine:																
Production.....M. ft. b. m..	32,040		22,013				1918	95	42	112	85	61				
Shipments.....M. ft. b. m..	33,317		15,686				1918	78	49	115	127	104				
Stocks.....M. ft. b. m..							1918	142	140	122						
Michigan hard wood:																
Production.....M. ft. b. m..	14,204	13,972	20,009	334,920	231,730	- 30.8	1917	48	44	27	23	32	31	- 1.6		
Shipments.....M. ft. b. m..	28,472	18,549	8,051	264,698	196,676	- 25.7	1917	24	16	42	57	48	38	- 34.9		
Western pine:																
Production.....M. ft. b. m..	63,155	23,118			879,222		1917			75	72	56	20	- 63.4		
Shipments.....M. ft. b. m..	96,496	78,292			917,866		1917			83	96	87	71	- 18.9		
Oak flooring:																
Production.....M. ft. b. m..	16,933	17,510	6,251	128,936	148,929	+ 15.5	1913	110	94	223	244	254	262	+ 3.4		
Shipments.....M. ft. b. m..	19,544	18,065	4,562	93,598	163,134	+ 74.3	1913	92	76	280	353	325	301	- 7.6		
Orders booked.....M. ft. b. m..	23,771	13,070	2,694	76,115	168,660	+121.6	1913	77	44	273	451	389	214	- 45.0		
Stocks, end of mo.....M. ft. b. m..	20,922	21,763	38,257				1913	409	425	371	308	232	242	+ 4.0		
Unfilled orders, end of mo.....M. ft. b. m..	21,022	20,888	4,287				1913	55	59	132	287	290	288	- 0.6		
Exports, planks, scantlings, & joists..M. ft. b. m..	110,902	151,268	100,496	1,550,728	1,207,044	- 22.2	1909-13	56	56	56	69	62	85	+ 36.4		
Brick.																
Fire-clay:																
Production.....per ct. of capacity..	39.9	42.9	80.0	9,291	4,885	- 47.4	1919	127	128	50	61	64	68	+ 7.5		
Shipments.....per ct. of capacity..	36.5	38.7	72.1	9,332	4,317	- 53.7	1919	135	119	53	66	60	64	+ 6.0		
Stocks, end of mo.....per ct. of capacity..	178.5	183.7	151.1				1919	78	85	96	100	10	396	+ 2.9		

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Dec. from Nov.	
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921					
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.		
BUILDING AND CONSTRUCTION—Con.															
Brick—Continued.															
Silica:															
Production.....	thousands..	4,572	4,754	13,653	178,850	66,885	- 66.3	1919	116	97	35	35	33	34	+ 4.0
Shipments.....	thousands..	5,282	7,321	14,963	186,960	61,699	- 67.0	1919	122	107	30	37	38	62	+ 38.6
Stocks, end of mo.....	thousands..	41,379	38,812	33,750				1919	84	81	109	108	99	93	- 6.2
Face brick:															
Production.....	thousands..	45,582	38,444	26,437	541,836	428,174	- 21.0	1919	75	59	91	104	101	85	- 15.7
Stocks in sheds & kilns.....	thousands..	142,135	160,901	145,576				1919	154	103	141	157	159	181	+ 13.3
Unfilled orders.....	thousands..	35,891	34,755	28,783				1919	43	33	47	44	42	40	- 3.2
Shipments.....	thousands..	28,280	23,151	10,170		334,209		1919	47	31	108	118	87	71	- 18.1
Prices:															
Common red, N. Y.....	dolls. per thous..	15.00	14.50	17.00				1913	251	259	232	229	229	221	- 3.3
Common salmon, Chicago.....	dolls. per thous..	8.63	8.93	12.40				1913	249	251	171	174	175	181	+ 3.5
Cement.															
Production.....	thous. of bbls..	8,921	6,559			98,293		1913			131	137	116	85	- 26.6
Shipments.....	thous. of bbls..	5,195	3,697			95,051		1913			152	164	70	50	- 28.8
Stocks, end of mo.....	thous. of bbls..	9,091	11,938					1913			62	48	81	106	+ 31.3
Price, Portland.....	dolls. per bbl..	1.50	1.50	1.95				1913	195	195	159	148	148	148	0.0
HIDES AND LEATHER.															
Hides.															
Imports:															
Total hides and skins.....	thous. of lbs..	25,149	27,685	21,575	509,992	348,035	- 31.8	1909-13	47	50	77	61	59	65	+ 10.1
Calfskins.....	thous. of lbs..	2,411	3,907	1,377	35,140	47,938	+ 36.4	1909-13	17	20	82	52	35	57	+ 62.0
Cattle hides.....	thous. of lbs..	11,816	11,337	16,021	275,065	178,184	- 35.2	1909-13	53	84	85	58	62	70	- 4.1
Goatskins.....	thous. of lbs..	5,468	5,757	1,355	80,207	63,125	- 21.3	1909-13	34	17	83	97	67	70	+ 5.3
Sheepskins.....	thous. of lbs..	4,440	4,031	2,080	82,753	45,869	- 44.6	1909-13	80	39	61	55	84	76	- 9.2
Stocks, end of month:															
Packer hides, green salted—															
Cattle hides.....	thous. of lbs..	152,985		238,143				1920-21	101	108	72	70	65		
Calf and kip.....	thous. of lbs..	11,541		25,838				1920-21	112	98	61	57	50		
Other hides and skins—															
Green salted—															
Cattle hides.....	thous. of lbs..	114,909		103,835				1920-21	86	94	96	95	96		
Calf and kip skins.....	thous. of lbs..	33,216		33,400				1920-21	100	98	96	97	100		
Dry salted—															
Cattle hides.....	thous. of lbs..	17,369		15,455				1920-21	88	103	95	94	98		
Calf and kip skins.....	thous. of lbs..	6,805		5,469				1920-21	94	83	130	131	117		
Sheep and lamb.....	thous. of lbs..	33,410		31,764				1920-21	97	105	96	99	102		
Prices:															
Green salted, packer's heavy native steers.....	dolls. per lb..	.158	.165	.190				1913	128	103	77	80	86	90	+ 4.4
Calfskins, country, No. 1.....	dolls. per lb..	.145	.140	.141				1913	90	75	85	82	77	74	- 3.4
Leather.															
Production:															
Sole leather.....	thous. of sides..	1,705	1,746	1,354	18,414	17,841	- 3.1	1919	70	72	80	86	91	93	+ 2.4
Skivers.....	dozens.....	17,533	20,149	9,896	158,284	199,836	+ 26.3	1919	87	66	138	132	117	134	+ 14.9
Oak union harness.....	stuffed sides..	60,002	62,551	66,482	1,153,690	677,766	- 41.3	1919	77	70	52	59	63	66	+ 4.2
Finished sole and belting.....	thous. of lbs..	29,544		21,999		176,158		1920-21	91	98	106	114	122		
Finished, upper.....	thous. of sq. ft..	65,966		43,788		428,902		1920-21	91	90	141	146	137		
Stocks end of month:															
Sole and belting.....	thous. of lbs..	193,841		164,597				1920-21	90	96	106	107	106		
Upper.....	thous. of sq. ft..	415,304		426,726				1920-21	102	102	97	99	99		
Stocks in process of tanning:															
Sole and belting.....	thous. of lbs..	115,422		111,213				1920-21	100	98	101	104	103		
Upper.....	thous. of sq. ft..	175,566		142,943				1920-21	94	89	116	116	115		
Exports:															
Sole.....	thous. of lbs..	2,347	1,311	1,079	21,101	14,380	- 31.9	1913	20	41	33	80	90	50	- 44.1
Upper.....	thous. of sq. ft..	5,874	5,843	4,823	87,649	42,710	- 51.3	1913	42	55	43	42	66	66	- 0.5
Prices:															
Sole, hemlock, middle No. 1.....	dolls. per lb..	.340	.340	.410				1913	167	145	121	121	121	121	0.0
Chrome calf, "B" grades.....	dolls. per sq. ft..	.500	.500	.575				1913	231	213	194	194	195	186	0.0

* Twelve months average, September, 1920, to August, 1921, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Dec. from Nov.		
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920	1921	1920		1921			Nov.	Dec.
				1920	1921					Nov.	Dec.	Sept.	Oct.				Nov.	Dec.
HIDES AND LEATHERS—Continued.																
Leather Products.																
Belting, sales:																
Quantity.....thous. of lbs..	263		311	8,028	3,342	- 58.4	1919	49	44	44	42	37				
Amount.....thous. of dolls..	439		681	18,368	6,138	- 66.6	1919	61	50	38	37	32				
Boots and shoes:																
Production.....thous. of pairs..	23,593	24,097														
Exports.....thous. of pairs..	501	560	1,370	15,981	8,979	- 43.8	1913	138	163	50	38	36	67	+ 86.0		
Price, wholesale, men's black calf, blucher.....dolls. per pair..	6.75	6.75	7.75				1913	249	249	225	217	217	217	0.0		
CHEMICALS.																
Imports:																
Potash.....tons..	13,731	17,060	7,189	178,692	104,872	- 41.3	1909-13	32	34	66	74	65	81	+ 24.2		
Nitrate of soda.....tons..	15,629	5,365	72,403	1,320,972	369,199	- 72.1	1909-13	205	168	46	31	36	12	- 65.7		
Exports:																
Sulphuric acid.....thous. of lbs..	705	659	2,004	28,991	12,815	- 55.8	1909-13	328	327	101	225	115	107	- 6.5		
Dyes and dyestuffs.....thous. of dolls..	501	394	2,018	32,652	6,860	- 79.0	1909-13	7,985	6,975	1,564	1,665	1,731	1,362	- 21.4		
Total fertilizer.....tons..	101,497	63,663	105,716	1,413,797	889,443	- 37.1	1909-13	74	102	102	61	98	62	- 37.3		
Price index numbers:																
Crude drugs.....index number..							Aug., 1914	174	162	123	126	127	132	+ 3.9		
Essential oils.....index number..							Aug., 1914	226*	210	138	138	135	137	+ 1.5		
Drugs and pharmaceuticals.....index number..							Aug., 1914	173	160	119	117	116	118	+ 1.7		
FOODSTUFFS.																
Wheat.																
Production:																
Winter (est.).....thous. of bush..	557,032	610,597					1909-13		138				133			
Spring (est.).....thous. of bush..	207,861	222,430					1909-13		91				85			
Total (est.).....thous. of bush..	794,893	833,027					1909-13		121				116			
Exports incl. flour.....thous. of bush..	19,453	15,014	30,179	307,394	350,464	+ 14.0	1913	260	253	327	213	163	126	- 22.8		
Visible supply.....thous. of bush..	133,702	135,823	94,206				1913	177	183	170	233	260	264	+ 1.6		
Receipts, prin. mkts.....thous. of bush..	25,576	23,975	31,574	324,453	436,423	+ 34.5	1919	118	100	195	132	81	76	- 6.3		
Shipments, prin. mkts.....thous. of bush..	19,455	13,634	21,511	279,025	291,817	+ 4.6	1919	122	108	202	144	98	68	- 29.9		
Wheat flour production.....thous. of bbls..	10,851	9,053	8,745	108,755	122,069	+ 12.2	1914	92	81	125	126	101	84	- 16.6		
Prices:																
No. 1, Northern, Chicago.....dolls. per bush..	1.226	1.254	1.770				1913	198	194	150	142	134	137	+ 2.3		
No. 2, Red, winter, Chicago.....dolls. per bush..	1.176	1.177	2.012				1913	209	204	130	121	119	119	+ 0.1		
Flour, standard patents, Minneapolis.....dolls. per bbl..	7.170	6.881	8.943				1913	203	195	182	162	156	150	- 4.0		
Flour, winter straights, Kansas City.....dolls. per bbl..	5.900	5.860	8.256				1913	218	215	174	164	153	152	- 0.7		
Corn.																
Production (est.).....mills. of bush..	6,3081	6,3231					1909-13		119				114			
Exports, incl. meal.....thous. of bush..	4,475	10,488	3,626	21,320	131,685	+ 517.7	1913	51	86	448	224	106	248	+ 134.4		
Visible supply.....thous. of bush..	18,197	27,109	5,280				1913	72	63	158	266	217	323	+ 49.0		
Receipts, prin. mkts.....thous. of bush..	15,467	39,723	18,097	215,855	340,903	+ 57.9	1919	67	121	244	230	103	265	+ 156.8		
Shipments, prin. mkts.....thous. of bush..	12,770	17,403	8,631	115,842	227,389	+ 96.3	1919	92	98	305	239	144	197	+ 36.3		
Prices, contract grades No. 2, Chicago.....dolls. per bush..	.482	.482	.755				1913	129	121	86	75	77	77	0.0		
Other Grains.																
Oats:																
Production (est.).....mills. of bush..	6,1061	6,1496					1909-13		94				132			
Exports, incl. meal.....thous. of bush..	343	573	1,016	15,975	8,003	- 49.9	1913	38	34	22	28	11	19	+ 67.1		
Prices, contract grades, Chicago.....dolls. per bush..	.354	.364	.494				1913	137	132	102	92	94	97	+ 2.8		
Barley:																
Production (est.).....thous. of bush..	6,151,181	6,189,332					1909-13		83				104			
Exports.....thous. of bush..	2,511	830	2,520	17,855	25,833	+ 44.7	1913	111	172	367	143	172	57	- 66.9		
Price fair to good, malting, Chicago.....dolls. per bush..	.554	.548	.778				1913	139	125	97	89	89	88	- 1.1		
Rye:																
Production (est.).....thous. of bush..	6,57,918	6,60,490					1909-13		166				173			
Exports, incl. flour.....thous. of bush..	691	1,993	5,634	59,254	30,165	- 49.1	1913	3,141	3,645	2,400	1,291	446	1,286	+ 188.4		
Price, No. 2, Chicago.....dolls. per bush..	.804	.858	1,598				1913	248	251	167	139	126	135	+ 6.7		

* Represents the final estimated production for the year indicated.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FOODSTUFFS—Continued.														
Total Grains.														
Total grain production (est.).....mills. of bush.	5,146	5,810				1909-13	122					108		
Total grain exports incl. flour.....thous. of bush.	27,473	28,898	42,975	421,796	532,111	+ 26.2	1913	196	207	326	191	132	139	+ 5.2
Carloadings of grain and grain products.....cars.	37,998	42,032	34,645	417,953	528,790	+ 26.5	1919	90	89	142	130	97	108	+ 10.6
Other Crops.														
Rice, production (est.).....thous. of bush.	59,653	51,692				1909-13	166						216	
Potatoes, production (est.).....thous. of bush.	346,823	403,296				1909-13	97						113	
Hay, production (est.).....thous. of tons.	81,567	87,855				1909-13	124						133	
Apples:														
Production (est.).....thous. of bush.	596,881	223,677				1909-13	127						55	
Cold-storage holdings.....thous. of bbls.	2,354	5,390	6,384			1919	391	368	46	207	136	311		+129.0
Cattle and Beef.														
Receipts, primary mkt.....thousands.	1,928	1,415	1,392	22,391	19,766	- 11.7	1919	118	68	93	112	94	69	- 26.6
Shipments, primary mkt.....thousands.	997	682	650	9,821	8,009	- 12.3	1919	130	73	102	134	112	76	- 31.6
Shipments, stocker and feeder.....thousands.	497	245	279	4,042	3,492	- 13.6	1919	126	63	90	141	113	56	- 50.7
Slaughter.....thousands.	935	740	785	12,245	11,059	- 9.7	1919	106	69	86	94	82	65	- 20.9
Exports of beef products.....thous. of lbs.	10,043	9,420	15,177	233,511	182,989	- 21.6	1913	104	111	136	94	74	69	- 6.2
Cold-storage holdings of beef.....thous. of lbs.	80,007	84,548	142,813				1919	42	54	25	27	33	35	+ 5.7
Inspected slaughter production.....thous. of lbs.	392,487		453,689	4,616,028	4,132,794	- 10.5	1913	132	108	119	125	114		
Apparent consumption.....thous. of lbs.	366,593		416,334	4,578,673	4,106,900	- 10.3	1919	93	73	89	93	82		
Prices, cattle, corn-fed, Chicago.....dolls. per 100 lbs.	8.563	8.219	12.094				1913	171	142	98	104	101	97	- 4.0
Hogs and Pork.														
Receipts, primary markets.....thousands.	3,687	3,911	4,195	42,437	41,035	- 3.3	1919	104	112	71	86	99	105	+ 6.1
Shipments, primary markets.....thousands.	1,297	1,765	1,520	15,280	14,693	- 3.8	1919	117	127	79	102	109	148	+ 36.1
Shipments, stocker and feeder.....thousands.	33	35	37	730	498	- 31.8	1919	72	50	55	60	44	47	+ 6.1
Slaughter.....thousands.	2,370	2,137	2,680	27,111	26,307	- 3.0	1919	97	106	67	78	93	84	- 9.8
Exports, pork products.....thous. of lbs.	90,248	106,440	187,127	1,532,553	1,659,095	+ 8.3	1913	157	223	212	121	110	130	+ 17.9
Inspected slaughter production.....thous. of lbs.	567,622		544,410	5,796,027	6,093,472	+ 5.1	1913	113	137	87	99	118		
Apparent consumption.....thous. of lbs.	489,289		472,009	4,549,408	4,754,869	+ 4.5	1919	169	124	169	188	175		
Cold-storage holdings, pork products.....thous. of lbs.	396,397	457,177	343,630				1919	30	38	61	45	43	50	+ 15.3
Prices, hogs, heavy, Chicago.....dolls. per 100 lbs.	6.838	6.744	9.538				1913	145	114	95	95	82	81	- 1.4
Sheep and Mutton.														
Receipts, primary markets.....thousands.	2,026	1,664	1,566	23,504	24,096	+ 2.5	1919	109	69	116	133	89	73	- 17.9
Shipments, primary markets.....thousands.	1,052	881	710	12,523	11,306	- 9.7	1919	124	59	118	138	87	73	- 16.3
Shipments, stocker and feeder.....thousands.	511	202	259	5,171	3,129	- 39.5	1919	148	45	96	126	88	35	- 60.5
Slaughter.....thousands.	988	804	891	10,984	12,823	+ 16.7	1919	96	85	114	124	94	76	- 18.6
Cold-storage holdings, lamb and mutton.....thous. of lbs.	7,508	6,401	68,113				1919	674	810	71	82	89	76	- 14.7
Prices:														
Sheep, ewes, Chicago.....dolls. per 100 lbs.	2.750	3.781	3.563				1913	110	76	67	62	59	81	+ 37.5
Sheep, lambs, Chicago.....dolls. per 100 lbs.	8.719	10.500	11.581				1913	156	149	113	109	112	135	+ 20.4
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs.	18,126	22,238	19,268	411,020	289,678	- 29.5	1919	24	27	54	45	26	31	+ 22.7
Imports.....thous. of lbs.	43	1	962	23,756	12,164	- 48.8	1919	71	70	254	3	3	(⁶)	(⁶)
Exports, dairy products.....thous. of lbs.	19,107	23,409	20,776	444,774	333,856	- 24.9	1913	960	1,098	2,058	1,748	1,009	1,237	+ 22.5
Receipts at 5 markets:														
Butter.....thous. of lbs.	37,282	37,172	26,326	471,232	567,367	+ 20.4	1919	58	57	110	95	81	81	- 0.3
Cheese.....thous. of lbs.	13,456	11,237	11,703	165,774	178,626	+ 7.8	1919	84	72	91	101	83	69	- 16.5
Eggs.....thous. of cases.	399	538	360	12,322	14,748	+ 19.7	1919	33	30	77	62	34	45	+ 34.8
Cold-storage holdings:														
Creamery butter.....thous. of lbs.	65,138	48,391	58,682				1916-20	141	104	160	138	116	86	- 25.7
American cheese.....thous. of lbs.	34,062	27,642	34,115				1916-20	107	92	121	116	92	74	- 18.8
Case eggs.....thous. of cases.	2,402	886	408				1916-20	49	11	170	119	65	24	- 63.1
Wholesale prices at 5 markets:														
Butter.....dolls. per lb.	.451	.435	.528				1919	105	89	72	78	76	73	- 3.5
Cheese.....dolls. per lb.	.220	.206	.249				1919	84	80	64	69	71	66	- 6.4

⁵ Represents the final estimated production for the year indicated.

⁶ December index number less than 1.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FOODSTUFFS—Continued.														
Fats and Oils.														
Total vegetable oils:														
Exports.....thous. of lbs..	10,822	12,529	43,446	202,402	263,566	+ 30.2	1913	85	150	28	37	37	43	+ 15.8
Imports.....thous. of lbs..	48,135	31,785	20,269	585,895	323,529	- 44.8	1913	83	95	211	127	225	149	- 34.0
Oleomargarine—consumption.....thous. of lbs..	17,565	25,035	23,869	360,066	215,834	- 40.1	1913	271	201	149	181	148	211	+ 42.5
Cottonseed stocks.....tons..	762,726	618,173	593,507				1919	115	116	74	143	149	121	- 19.0
Cottonseed oil:														
Stocks.....thous. of lbs..	111,916	100,167	156,801				1919	277	261	84	172	187	167	- 10.5
Production.....thous. of lbs..	173,574	131,961	176,323	1,141,609	1,285,143	+ 12.6	1919	349	270	153	285	265	202	- 24.0
Price, New York.....dolls. per lb..	.082	.083	.086				1913	140	119	136	122	114	115	+ 1.2
Sugar.														
Imports, raw.....long tons..	206,865	176,462	158,121	3,590,322	2,751,191	- 23.4	1913	110	90	80	92	118	100	- 14.7
Meltings, raw.....long tons..	268,283	254,135	166,746	4,061,163	3,568,693	- 11.4	1919	69	51	81	85	82	78	- 5.3
Stocks, raw.....long tons..	82,253	62,419	98,996				1919	90	104	144	75	86	65	- 24.1
Exports, refined.....long tons..	16,908	31,817	13,780	412,450	416,872	+ 1.1	1909-13	343	467	1,206	585	573	1,078	+ 88.2
Prices:														
Wholesale, 96° centrifugal, N. Y. ....dolls. per lb..	.041	.037	.053				1913	193	151	123	119	117	106	- 9.8
Wholesale, refined, N. Y. ....dolls. per lb..	.052	.050	.081				1913	225	191	131	122	121	117	- 3.8
Retail, average, 51 cities.....index number..							1913	235	190	133	125	122	121	- 0.8
Coffee.														
Imports.....thous. of lbs..	124,955	152,776	72,752	1,297,414	1,343,499	+ 3.6	1909-13	100	96	84	103	165	202	+ 22.3
Visible supply:														
World.....thous. of bags..	9,076	9,263	9,002				1913	74	76	76	75	77	79	+ 2.1
United States.....thous. of bags..	1,298	1,615	1,619				1913	90	86	69	62	69	85	+ 24.4
Receipts, total, Brazil.....thous. of bags..	1,055	1,171	1,397	10,286	12,773	+ 24.2	1913	150	146	121	117	110	123	+ 11.0
Clearances:														
Total Brazil for world.....thous. of bags..	1,145	952	930	11,325	12,034	+ 6.3	1913	103	94	123	107	116	96	- 16.9
Total Brazil for U. S. ....thous. of bags..	783	433	677	6,253	6,151	- 1.6	1913	118	172	131	171	199	110	- 44.7
Tea.														
Imports.....thous. of lbs..	9,258	11,162	4,198	90,808	76,488	- 15.8	1909-13	73	51	102	112	112	135	+ 20.6
TOBACCO.														
Production:														
Crop (estimated).....mills. of lbs..		1,118	1,582				1909-13		159				112	.....
Large cigars.....millions..	615		506	7,299			1913	106	80	97	101	98		.....
Small cigarettes.....millions..	4,229		2,817	44,621			1913	272	217	370	377	328		.....
Man'd tobacco and snuff.....thous. of lbs..	30,772		17,683	399,815			1913	54	48	94	101	83		.....
Exports, unman'd, leaf.....thous. of lbs..	29,236	38,772	45,408	467,371	515,353	+ 10.3	1909-13	85	145	105	138	93	124	+ 32.6
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.500	27.500	32.500				1913	246	246	208	208	208	208	0.0
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	3.97	4.16	3.49				Par. val.	71	72	77	79	82	86	+ 4.8
France.....dolls. per franc..	.072	.078	.059				Par. val.	31	31	38	38	37	40	+ 8.3
Italy.....dolls. per lire..	.041	.044	.035				Par. val.	19	18	22	21	21	23	+ 7.3
Belgium.....dolls. per franc..	.069	.075	.062				Par. val.	33	32	37	37	36	39	+ 8.7
Germany.....dolls. per mark..	.004	.005	.014				Par. val.	6	6	4	3	2	2	+ 25.0
Netherlands.....dolls. per florin..	.350	.363	.310				Par. val.	75	77	79	83	87	91	+ 3.7
Sweden.....dolls. per krona..	.232	.245	.196				Par. val.	71	73	81	85	87	191	+ 5.6
Switzerland.....dolls. per franc..	.188	.194	.154				Par. val.	80	80	89	94	97	101	+ 3.2
Asia:														
Japan.....dolls. per yen..	.479	.479	.503				Par. val.	102	101	97	96	96	96	0.0
India.....dolls. per rupee..	.269	.274	.269				Par. val.	61	55	54	56	55	56	+ 1.9
Americas:														
Canada.....dolls. per Can. doll..	.915	.928	.863				Par. val.	89	86	90	91	92	93	+ 1.4
Argentina.....dolls. per gold peso..	.735	.748	.787				Par. val.	80	82	72	76	76	78	+ 1.8
Brazil.....dolls. per milreis..	.126	.127	.153				Par. val.	51	47	38	39	39	39	+ 0.8
Chile.....dolls. per paper peso..	.110	.108	.142				Par. val.	72	73	55	60	56	55	- 1.8
General index of foreign exchange.....index number..							Par. val.	58	55	51	46	51	55	+ 7.8

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in crease (+) or decrease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corres-ponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921		Nov.	Dec.	
				1920	1921			Nov.	Dec.					
TRANSPORTATION—WATER.														
Canal Cargo Traffic.														
Panama Canal:														
American vessels.....thous. of tons..	356		396	4,640	4,219	- 9.1	1915	217	259	211	210	195		
British vessels.....thous. of tons..	237		344	2,627	3,085	+ 17.6	1915	188	183	114	200	129		
Total cargo traffic.....thous. of tons..	855		985	8,746	9,694	+ 10.8	1915	242	264	185	242	210		
Sault Ste. Marie Canal, total cargo..thous. of tons..	3,265	1,031	1,505	79,281	48,258	- 39.1	1913	95	15	65	67	33	10 - 68.4	
Vessels in Foreign Trade.														
Entered in U. S. ports:														
American.....thous. of tons..	2,895	2,553	3,024	32,131	31,099	- 3.2	1913	275	257	228	232	247	217 - 11.8	
Foreign.....thous. of tons..	2,350	2,306	2,724	32,001	31,078	- 2.9	1913	85	83	85	79	72	71 - 1.9	
Total.....thous. of tons..	5,245	4,859	5,748	64,131	62,178	- 3.0	1913	135	129	122	119	118	109 - 7.4	
Cleared from U. S. ports:														
American.....thous. of tons..	2,748	2,434	2,786	34,037	30,086	- 11.6	1913	264	223	247	216	220	195 - 11.4	
Foreign.....thous. of tons..	2,200	2,586	2,949	33,792	31,448	- 6.9	1913	89	91	90	83	68	80 + 17.5	
Total.....thous. of tons..	4,949	5,021	5,735	67,830	62,637	- 7.7	1913	138	128	134	120	110	112 + 1.5	
Ship Construction.														
Vessels under construction.....thous. of long tons..	319	297	1,124				1920	104	97	38	32	28	26 - 6.9	
New vessels completed.....thous. of long tons..	62	46	177	2,832	1,272	- 55.1	1921	61	50	26	14	18	13 - 25.8	
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus:														
Box.....number..	113,874	191,707	149,487				1919	42	182	51	28	139	233 + 68.4	
Coal.....number..	132,693	221,614	17,067				1919	2	23	130	43	176	293 + 67.0	
Total.....number..	282,926	470,516	204,408				1919	26	108	91	42	149	248 + 66.3	
Shortage:														
Box.....number..	264	24	731				1919	15	4	13	28	1	(^e) - 90.9	
Coal.....number..	None	37	2,159				1919	264	51	3	103		1	
Total.....number..	302	110	3,808				1919	81	16	15	46	1	(^e) - 63.6	
Bad order cars, total.....number..	320,292	313,190	191,234				1913	121	127	241	229	212	208 - 2.2	
Car loadings, total.....thous. of cars..	757	683	786	10,211	9,057	- 11.3	1919	109	98	105	116	94	85 - 9.8	
Freight carried.....mills. of ton-miles..	29,139		37,459	414,164	318,764	- 23.0	1919	113	105	93	111	88		
Railroad Finance.														
Revenue:														
Freight.....thous. of dolls..	342,025		436,891	4,326,551	3,629,861	- 16.1	1913	247		200	226	193		
Passenger.....thous. of dolls..	82,656		106,652	1,287,919	1,065,093	- 17.3	1913	185		175	154	144		
Total operating.....thous. of dolls..	465,497		592,054	6,228,233	5,138,148	- 17.5	1913	232		195	210	182		
Operating expense.....thous. of dolls..	368,013		513,614	5,821,729	4,248,341	- 27.0	1913	283		208	219	203		
Net operating income.....thous. of dolls..	66,198		50,964	70,018	563,054	+704.2	1913	277		146	176	111		
Receipts per ton-mile.....dolls. per ton-mile..							1913	177	168	179	175			
LABOR.														
Number employed:														
United States (1,428 firms).....thousands..	1,567	1,493					Jan., 1921			95	96	96	92 - 4.2	
New York State.....thousands..	471	471	506				1914	114	106	96	99	99	99 0.0	
Wisconsin.....index number..							1915	122	113	94	95	94	95 + 1.1	
Total pay roll:														
New York State.....thous. of dolls..	11,465	11,744	14,330	200,535	143,317	- 28.5	1914	263	241	194	195	193	198 + 2.4	
Wisconsin.....index number..							1915	309	272	181	183	180	183 + 1.7	
Av. weekly earnings, Wisconsin.....index number..							1915	253	241	194	194	191	193 + 1.0	
Immigration.....number..	44,648		89,224	824,383	662,756	- 19.6	1913	75	78	41	39	38		
Emigration.....number..	29,646		34,386	380,582	379,521	- 0.3	1913	67	82	90	76	58		
Postal savings.....thous. of dolls..	148,000	146,500	163,434				1913	408	411	380	376	372	369 - 1.0	
PRICE INDEX NUMBERS.														
Cost of living—Nat. Indus. Conf. Board:														
Food.....index number..							Jy., 1914	193	178	153	152	152	150 - 1.3	
Shelter.....index number..							Jy., 1914	166	166	169	169	169	169 0.0	
Clothing.....index number..							Jy., 1914	205	187	160	161	157	156 - 0.6	
Fuel and light.....index number..							Jy., 1914	200	200	179	179	179	178 - 0.6	
Sundries.....index number..							Jy., 1914	192	192	180	178	178	178 0.2	
All items weighted.....index number..							Jy., 1914	190	181	164	163	163	161 - 1.0	

^e December index number less than 1.^f First quarter of year.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
PRICE INDEX NUMBERS—Continued.														
Farm price:														
Crop.....index number.....							1913	135	129	111	98	98	98	0.0
Live stock.....index number.....							1913	147	121	101	98	92	91	- 1.1
Wholesale prices:														
Department of Labor grouping—														
Farm products.....index number.....							1913	165	144	122	119	114	113	- 0.9
Food, etc.....index number.....							1913	195	172	146	142	142	139	- 0.2
Cloths and clothing.....index number.....							1913	234	220	187	190	186	185	- 0.5
Fuel and lighting.....index number.....							1913	258	236	178	182	186	187	+ 0.5
Metal and metal products.....index number.....							1913	170	157	120	121	119	119	0.0
Building and building material.....index number.....							1913	274	266	193	192	197	203	+ 3.0
Chemicals and drugs.....index number.....							1913	207	188	162	162	162	161	- 0.6
House furnishing goods.....index number.....							1913	369	346	223	218	218	218	0.0
Miscellaneous.....index number.....							1913	220	205	146	145	145	148	+ 2.1
All commodities.....index number.....							1913	207	189	152	150	149	149	0.0
Federal Reserve Board grouping—														
Farm products.....index number.....							1913	170	155	142	134	129	129	0.0
Animal products.....index number.....							1913	159	132	104	105	103	102	- 1.0
Forest products.....index number.....							1913	289	283	194	193	200	208	+ 4.0
Mineral products.....index number.....							1913	246	224	172	176	178	178	0.0
Total raw products.....index number.....							1913	205	187	146	145	145	146	+ 0.7
Producers goods.....index number.....							1913	193	175	133	133	130	130	0.0
Consumed goods.....index number.....							1913	214	196	160	158	157	155	- 1.3
All commodities.....index number.....							1913	207	189	152	150	149	149	0.0
Federal Reserve Board index—														
Goods imported.....index number.....							1913	127	112	106	107	108	111	+ 2.8
Goods exported.....index number.....							1913	163	146	144	141	138	136	- 1.4
All commodities.....index number.....							1913	190	173	143	141	140	138	- 1.4
Dun's.....index number.....							1913	175	164	134	135	136	136	0.0
Bradstreet's.....index number.....							1913	148	137	121	123	123	123	0.0
Retail food prices.....index number.....							1913	193	178	153	153	152	150	- 1.3
Foreign wholesale prices:														
United Kingdom.....index number.....							1913	245	220	183	170	166	162	- 2.4
France.....index number.....							1913	461	435	344	331	332	325	- 2.1
Italy.....index number.....							1913	670	655	580	599	595	595	0.0
Germany.....index number.....							1913	1,658	1,083	1,993	2,687	3,283	3,467	+ 5.6
Canada.....index number.....							1913	225	214	172	169	168	170	+ 1.2
Australia.....index number.....							1914	208	197	160	156			
India.....index number.....							1914	194	180	184	184	180		
Japan.....index number.....							1913	221	206	207	219	214	209	- 2.3
DISTRIBUTION MOVEMENT.														
Mail-order houses, sales.....thous. of dolls..	23,768	24,506	23,783	357,349	254,478	- 28.8	1913	276	218	194	229	218	224	+ 3.1
Chain stores, sales.....thous. of dolls..	21,813	40,052	36,036	235,486	247,947	+ 5.3	1913	260	452	238	296	274	502	+ 83.6
Magazine advertising.....thous. of lines..	1,421	1,112	1,462	27,306	17,243	- 36.9	1913	173	120	120	124	116	91	- 21.7
Newspaper advertising.....thous. of lines..	93,812	94,257	97,285	1,145,455	1,026,088	- 10.4	1919	119	116	100	116	112	112	0.0
Department store trade.....thous. of dolls..	21,750	26,678	25,020	248,264	249,126	+ 0.3	1919	115	136	111	118	118	145	+ 22.7
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	23,365	23,189	23,745				1919	95	94	94	92	93	92	- 0.8
Liberty and Victory loans and War Saving securities.....mills. of dolls..	19,491	19,408	20,269				1919	98	98	95	94	94	94	- 0.4
Customs receipts.....thous. of dolls..	24,843	26,155	18,555	330,533	313,915	- 5.0	1913	82	70	88	99	96	95	+ 5.3
Ordinary receipts.....thous. of dolls..	195,483	740,293	931,989	6,432,072	4,971,877	- 22.7	1913	456	1,544	1,142	394	324	1,227	+ 278.7
Ordinary disbursements.....thous. of dolls..	324,483	329,766	404,575	5,064,472	4,445,821	- 12.2	1913	749	711	468	535	570	580	+ 1.6
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,607	4,553	5,584				1919	114	114	95	95	94	93	- 1.3
Per capita.....dollars..	42.41	41.85	52.13				1919	114	113	94	93	92	91	- 1.2

See detailed tables, pages 108 and 109.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921				
				1920	1921			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	17,492	20,575	21,888	241,045	207,095	- 14.1	1919	100	108	79	87	86	101	+ 17.6
Outside New York City.....mills. of dolls..	14,900	17,554	19,136	240,805	191,361	- 20.5	1919	112	109	89	95	85	100	+ 17.8
Bank clearings:														
New York City.....mills. of dolls..	16,822	18,476	20,981	243,135	192,106	- 21.0	1913	246	266	199	203	213	234	+ 9.8
Outside New York City.....mills. of dolls..	12,309	12,994	15,048	189,115	145,012	- 23.3	1913	245	246	196	209	201	212	+ 5.6
Federal reserve banks:														
Bills discounted.....mills. of dolls..	1,282	1,180	2,719	.....	.....	.....	1919	141	140	72	68	66	61	- 8.0
Notes in circulation.....mills. of dolls..	2,366	2,443	3,345	.....	.....	.....	1919	127	128	94	92	90	93	+ 3.3
Total reserves.....mills. of dolls..	2,990	2,992	2,249	.....	.....	.....	1919	100	103	131	134	137	137	+ 0.1
Total deposits.....mills. of dolls..	1,743	1,765	1,799	.....	.....	.....	1919	90	93	89	90	90	91	+ 1.3
Federal reserve member banks:														
Total loans, rediscounts, and investments.....mills. of dolls..	14,765	14,780	16,750	.....	.....	.....	1919	110	111	99	97	98	98	+ 0.1
Net demand deposits.....mills. of dolls..	10,274	10,174	10,942	.....	.....	.....	1919	103	103	93	96	97	96	- 1.0
Interest rates:														
New York call loans.....per cent..	5.06	5.10	6.90	.....	.....	.....	1913	253	217	162	165	159	160	+ 0.6
Commercial paper, 60-90 days.....per cent..	5.19	5.13	7.88	.....	.....	.....	1913	137	136	102	97	90	89	- 1.1
Business Finances.														
Business failures:														
Firms.....number..	1,988	2,444	1,525	8,881	19,652	+121.3	1913	79	114	110	128	140	183	+ 22.9
Liabilities.....thous. of dolls..	53,470	87,502	58,872	295,121	627,401	+112.6	1913	135	259	163	234	235	385	+ 63.6
Div. and interest payments.....thous. of dolls..	322,497	359,800	326,979	3,414,975	3,549,965	+ 4.0	1913	168	221	241	167	218	243	+ 11.6
U. S. Steel Corporation's earnings .thous. of dolls..	6,440	4,967	12,099	177,173	92,708	- 47.7	1913	131	106	63	72	51	40	- 22.9
New capital issues:														
Corporations.....thous. of dolls..	255,938	318,335	237,208	3,106,630	2,634,869	- 15.2	1913	129	173	150	75	187	232	+ 24.4
States and municipalities:														
Permanent loans.....thous. of dolls..	128,526	203,842	81,557	773,665	1,304,287	+ 68.6	1913	190	240	310	370	377	599	+ 58.6
Temporary loans.....thous. of dolls..	46,184	51,075	53,997	664,087	762,037	+ 14.7	1913	130	134	183	148	115	127	+ 10.6
New incorporations.....mills. of dolls..	368	619	861	15,000	7,960	- 46.9	1913	520	500	234	292	214	359	+ 68.2
Telephone earnings:														
Total operating revenues.....thous. of dolls..	37,657	.....	31,933	342,105	397,306	+ 16.1	1913	243	.....	275	289	287	.....	.....
Net operating incomes.....thous. of dolls..	8,172	.....	5,501	59,592	84,473	+ 41.8	1913	148	.....	219	220	220	.....	.....
Credit conditions:														
Orders.....Per cent of total transactions..	25.5	25.4	17.5	.....	.....	.....	1916	74	63	98	89	93	92	- 1.1
Indebtedness.....Per cent of total transactions..	42.2	42.3	37.8	.....	.....	.....	1916	108	97	101	105	109	109	0.0
Payments.....Per cent of total transactions..	50.3	50.1	52.5	.....	.....	.....	1916	96	95	89	90	91	91	0.0
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average.....dolls. per share..	78.80	82.07	83.83	.....	.....	.....	1913	155	144	129	129	136	141	+ 4.1
25 railroads, average.....dolls. per share..	54.18	54.36	53.02	.....	.....	.....	1913	70	64	65	64	65	66	+ 0.3
Stocks sales (N. Y. Stock Exchange).thous. of shares..	15,332	17,622	23,829	224,733	172,201	- 23.4	1913	320	344	185	186	221	255	+ 14.9
Bond sales:														
Miscellaneous.....thous. of dolls..	183,320	188,880	141,612	1,062,753	1,388,237	+ 30.6	1919	158	199	168	166	257	265	+ 3.0
Liberty-Victory.....thous. of dolls..	214,625	219,342	405,539	2,824,880	2,077,554	- 26.5	1919	87	171	87	92	91	93	+ 2.2
Total.....thous. of dolls..	397,945	408,222	547,151	3,887,633	3,465,791	- 10.9	1919	103	178	106	109	129	132	+ 2.6
Bond prices:														
Highest-grade rails.....per ct. of par..	78.59	81.62	71.35	.....	.....	.....	1915	82	79	83	83	88	91	+ 3.9
Second-grade rails.....per ct. of par..	65.80	67.59	57.82	.....	.....	.....	1915	80	77	83	83	87	89	+ 2.7
Public utility.....per ct. of par..	57.18	59.12	49.88	.....	.....	.....	1915	72	68	75	75	77	80	+ 3.4
Industrial.....per ct. of par..	55.69	54.22	55.73	.....	.....	.....	1915	83	79	77	73	79	77	- 2.6
Combined price index.....per ct. of par..	62.13	64.10	57.72	.....	.....	.....	1915	79	75	79	78	81	84	+ 3.2
Municipal bond yield.....per cent..	4.50	4.38	5.06	.....	.....	.....	1913	114	112	115	112	101	98	- 3.0

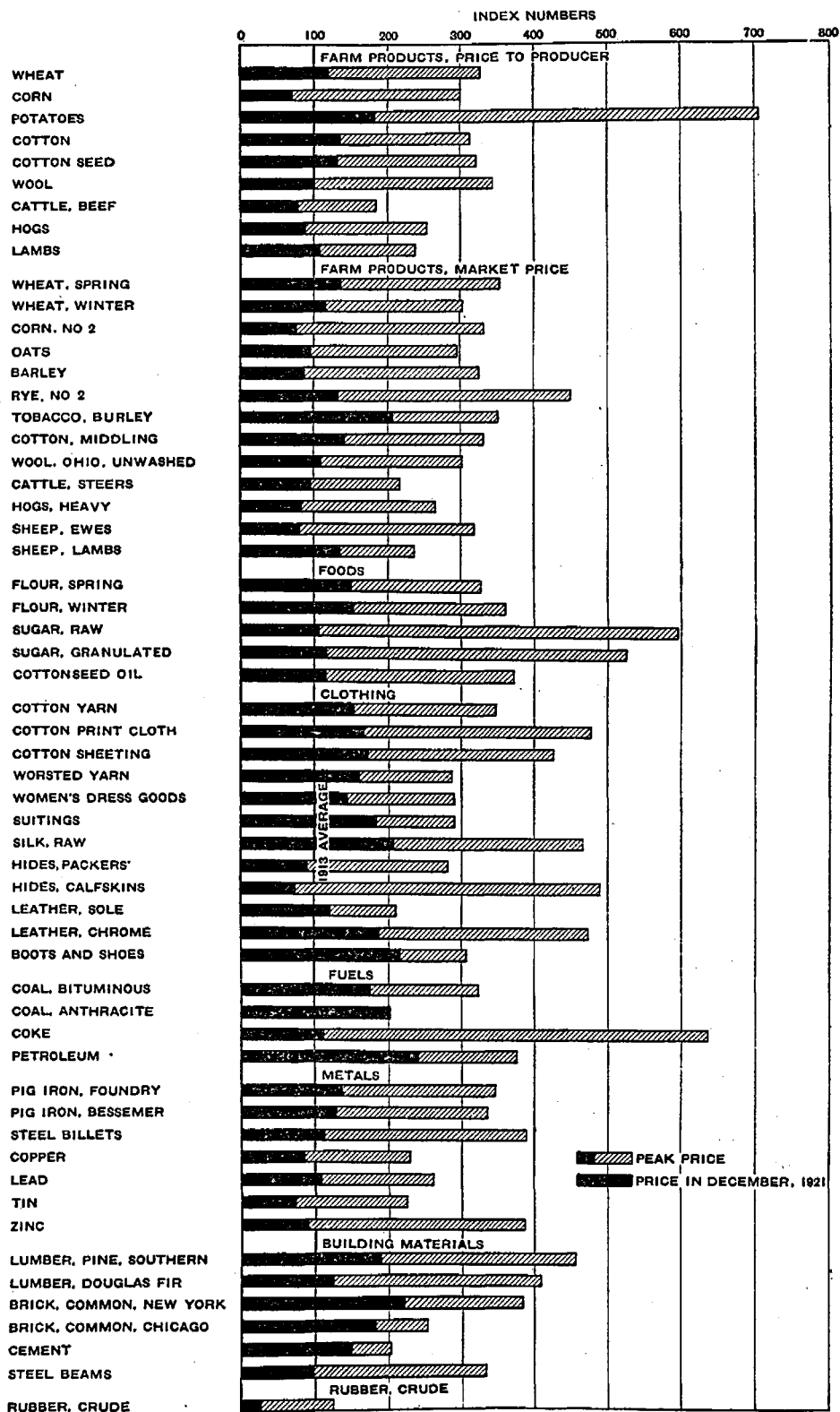
TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-) Dec. from Nov.		
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921		Sept.	Oct.		Nov.	Dec.
				1920	1921			Nov.	Dec.							
GOLD AND SILVER.																
Gold:																
Imports.....thous. of dolls..	51,937	31,685	44,660	417,068	699,999	+ 67.8	1913	1,072	841	1,253	889	998	597	- 39.0		
Exports.....thous. of dolls..	607	1,950	17,058	322,207	23,631	- 92.7	1913	260	223	31	99	8	25	+221.3		
Silver:																
Imports.....thous. of dolls..	5,912	5,516	4,626	88,059	63,317	- 28.1	1913	168	155	153	251	198	185	- 6.7		
Exports.....thous. of dolls..	4,804	7,145	6,081	113,617	51,577	- 54.6	1913	160	116	95	91	92	137	+ 48.7		
Price at New York.....dolls. per fine oz..	.682	.658	.648				1913	130	108	111	119	114	110	- 3.5		
Price at London.....pence per standard oz..	38.750	35.645	41.845				1913	185	152	145	150	141	129	- 8.0		
U. S. FOREIGN TRADE.																
Imports by Grand Divisions.																
Europe:																
Total.....thous. of dolls..	70,254	72,733	67,433	1,228,046	764,942	- 37.7	1913	114	94	88	93	97	101	+ 3.5		
France.....thous. of dolls..	13,930	11,484	11,896	165,679	141,884	- 14.4	1913	101	103	117	92	120	99	- 17.6		
Germany.....thous. of dolls..	5,914	7,372	5,666	89,001	80,278	- 9.8	1913	49	37	44	50	39	47	+ 24.7		
Italy.....thous. of dolls..	5,607	5,393	4,688	75,290	62,290	- 17.3	1913	115	102	118	150	122	117	- 3.8		
United Kingdom.....thous. of dolls..	21,888	24,626	19,335	512,420	238,796	- 53.4	1913	118	85	81	85	97	109	+ 12.5		
North America:																
Total.....thous. of dolls..	56,317	51,747	89,148	1,734,116	754,726	- 56.5	1913	313	274	143	165	173	159	- 8.1		
Canada.....thous. of dolls..	28,768	26,709	59,507	581,636	335,441	- 42.3	1913	532	502	204	248	243	226	- 7.2		
South America:																
Total.....thous. of dolls..	26,717	27,106	35,939	761,377	295,624	- 61.2	1913	243	218	103	107	162	164	+ 1.5		
Argentina.....thous. of dolls..	4,803	4,307	9,454	207,818	59,927	- 71.2	1913	380	444	132	141	225	202	- 10.3		
Asia and Oceania:																
Total.....thous. of dolls..	53,345	78,969	70,135	1,477,662	653,360	- 55.8	1913	358	266	194	179	202	300	+ 48.0		
Japan.....thous. of dolls..	22,519	40,242	11,939	414,876	251,268	- 39.4	1913	189	145	275	207	273	488	+ 78.7		
Africa, total.....thous. of dolls..	4,315	6,819	3,457	149,583	40,374	- 73.0	1913	152	175	62	143	218	345	+ 58.0		
Grand total.....thous. of dolls..	210,948	237,373	266,113	5,281,083	2,509,025	- 52.5	1913	215	178	120	126	141	159	+ 12.8		
Exports by Grand Divisions.																
Europe:																
Total.....thous. of dolls..	153,088	155,062	388,587	4,468,214	2,363,916	- 47.1	1913	286	311	142	157	123	124	+ 1.3		
France.....thous. of dolls..	19,262	17,249	38,012	675,347	224,942	- 66.7	1913	460	296	168	202	150	134	- 10.5		
Germany.....thous. of dolls..	24,326	21,786	58,439	311,427	372,326	+ 19.6	1913	120	199	125	90	83	74	- 10.4		
Italy.....thous. of dolls..	13,249	15,001	31,945	371,769	215,462	- 42.0	1913	412	487	150	283	202	229	+ 13.2		
United Kingdom.....thous. of dolls..	60,640	69,098	138,851	1,825,589	947,109	- 48.1	1913	254	282	121	173	123	140	+ 13.9		
North America:																
Total.....thous. of dolls..	71,646	62,207	161,709	1,929,702	1,129,636	- 41.5	1913	339	323	174	154	143	124	- 13.2		
Canada.....thous. of dolls..	41,195	35,109	61,700	952,603	593,675	- 37.7	1913	206	184	167	133	123	104	- 14.8		
South America:																
Total.....thous. of dolls..	13,320	16,201	67,295	623,941	273,321	- 56.2	1913	535	551	114	125	109	133	+ 21.6		
Argentina.....thous. of dolls..	5,100	7,235	23,207	213,727	110,833	- 48.1	1913	568	506	113	116	111	158	+ 41.9		
Asia and Oceania:																
Total.....thous. of dolls..	51,256	58,804	86,670	1,043,473	645,378	- 38.2	1913	398	500	253	293	296	340	+ 14.7		
Japan.....thous. of dolls..	26,126	30,718	18,353	377,963	235,435	- 37.7	1913	173	352	374	483	502	590	+ 17.6		
Africa, total.....thous. of dolls..	4,866	4,031	16,592	165,678	72,870	- 56.0	1913	639	688	110	173	202	167	- 17.3		
Grand total.....thous. of dolls..	294,176	296,306	720,853	8,230,998	4,485,223	- 45.5	1913	327	348	157	166	142	143	+ 0.7		
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.																
United Kingdom.																
Imports (values):																
Total.....thous. of £ sterling..	89,259	85,312	142,785	1,943,862	1,088,020	- 44.0	1913	225	223	136	132	139	133	- 4.4		
Food, drink, and tobacco.....thous. of £ sterling..	41,246	39,063	59,378	771,494	568,581	- 26.3	1913	254	246	200	184	171	162	- 5.3		
Raw materials.....thous. of £ sterling..	29,946	27,792	48,613	711,500	271,175	- 61.9	1913	198	207	87	91	128	118	- 7.2		
Manufactured articles.....thous. of £ sterling..	17,913	18,291	34,553	454,824	245,096	- 46.1	1913	223	214	111	116	111	113	+ 2.1		
Exports (values):																
Total.....thous. of £ sterling..	62,894	59,375	96,631	1,335,567	711,787	- 46.7	1913	273	221	146	142	144	136	- 5.6		
Food, drink, and tobacco.....thous. of £ sterling..	3,586	3,187	3,842	50,894	37,458	- 26.4	1913	174	141	122	128	132	117	- 11.1		
Raw materials.....thous. of £ sterling..	7,046	7,746	12,277	144,654	63,860	- 55.9	1913	161	211	120	126	121	133	+ 9.9		
Manufactured articles.....thous. of £ sterling..	51,094	47,368	78,819	1,120,832	588,581	- 47.5	1913	302	230	128	147	140	138	- 7.3		

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1921 from 1920	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-) Dec. from Nov.
	Nov., 1921	Dec., 1921	Corresponding month, 1920, Nov. or Dec.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1920		1921		Nov.	Dec.	
				1920	1921			Nov.	Dec.	Sept.	Oct.				Nov.	Dec.
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
United Kingdom—Continued.														
Reexports (values):														
Total.....thous. of £ sterling..	9,823	9,204	12,699	222,405	107,051	- 51.9	1913	144	139	94	114	108	101	- 6.3
Food, drink, and tobacco.thous. of £ sterling..	2,944	2,435	3,995	46,099	30,245	- 34.4	1913	319	301	204	230	222	183	- 17.3
Raw materials.....thous. of £ sterling..	4,818	4,263	4,917	122,988	50,053	- 59.3	1913	93	92	72	96	90	80	- 11.5
Manufactured articles.....thous. of £ sterling..	2,060	2,501	3,787	53,240	26,636	- 50.0	1913	159	154	84	88	84	102	+ 21.4
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	363,633	330,476	248,443	4,441,657	2,915,258	- 34.4	1920	93	67	72	96	98	89	- 9.1
Woolen and worsted tissues.thous. of sq. yds..	10,978	11,574	13,697	266,123	114,743	- 56.9	1920	88	62	28	50	49	52	+ 5.4
Iron and steel.....thous. of long tons..	194	205	192	3,331	1,716	- 48.5	1913	56	46	32	38	47	50	+ 5.7
Coal.....thous. of long tons..	3,594	4,309	2,302	24,932	24,662	- 1.1	1913	22	38	56	56	59	70	+ 19.9
Production:														
Pig iron.....tons..	271,800	275,000	675,300	8,007,900	2,611,400	- 67.4	1913	47	80	19	28	32	32	+ 1.2
Steel ingots.....tons..	442,800	381,000	745,400	9,056,800	3,624,800	- 60.0	1913	79	117	67	63	69	60	- 14.0
France.														
Imports (values):														
Total all commodities.....mills. of francs..	2,334	3,063	4,449	32,427	23,458	- 27.7	1913	524	634	317	317	332	436	+ 31.2
Foodstuffs.....mills. of francs..	564	754	909	7,539	6,205	- 17.7	1913	493	602	458	475	374	499	+ 33.7
Raw material.....mills. of francs..	1,446	1,856	2,418	16,417	12,397	- 24.5	1913	486	587	292	289	351	450	+ 28.4
Manufactured articles.....mills. of francs..	324	453	1,122	8,471	4,856	- 42.7	1913	672	813	239	230	235	328	+ 39.8
Exports (values):														
Total all commodities.....mills. of francs..	1,749	2,183	2,268	19,339	21,553	+ 11.4	1913	342	396	310	307	305	381	+ 24.8
Foodstuffs.....mills. of francs..	157	260	288	1,951	1,933	- 0.9	1913	346	411	210	189	224	371	+ 65.6
Raw material.....mills. of francs..	479	550	524	4,180	5,558	+ 33.0	1913	334	338	287	311	309	355	+ 14.8
Manufactured articles.....mills. of francs..	1,113	1,373	1,453	13,145	14,063	+ 7.0	1913	346	418	340	329	320	395	+ 23.4
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
The Netherlands.														
Total trade (values):														
Imports.....thous. of florins..	175,806		270,811	3,033,559	2,060,351	- 32.1	1919	115	127	84	76	75		
Exports.....thous. of florins..	106,624		156,557	1,544,568	1,272,506	- 17.6	1919	133	133	115	98	91		
Exports of key commodities (quantities):														
Butter.....metric tons..	1,655		416	17,198	19,024	+ 10.6	1913	13	113	51	50	54		
Cheese.....metric tons..	4,139		2,407	43,068	43,815	+ 13.3	1913	44	40	79	66	75		
Margarine.....metric tons..	5,371		7,136	84,660	63,446	- 25.1	1913	121	141	110	94	91		
Flower bulbs.....metric tons..				15,304	21,534	+ 40.7	1913	33	20	495	63			
Germany.														
Total trade (values):														
Imports.....thous. of dolls..	48,179				636,587		1913			48	44	23		
Exports.....thous. of dolls..	46,743						1913	52	54	36	33	24		
Spain.														
Total trade (values):														
Imports.....thous. of pesetas..	100,570		115,035	1,283,003	1,198,964	- 6.6	1913	106	148	88	81	92		
Exports.....thous. of pesetas..	78,420		90,497	930,034	770,444	- 17.2	1913	101	80	102	92	87		
Canada.														
Total trade:														
Imports.....thous. of dolls..	64,271	60,050	85,882	1,336,899	799,199	- 40.2	1913	176	154	107	109	115	107	- 6.6
Exports.....thous. of dolls..	87,640	87,186	150,950	1,302,804	816,694	- 37.2	1913	473	480	190	25	279	277	- 0.5
Exports of key commodities (quantities):														
Canned salmon.....thous. of lbs..	5,079	1,821	4,436	39,481	43,901	+ 11.2	1913	375	252	317	610	289	104	- 64.1
Paper, printing.....thous. of lbs..	134,110	145,320	130,043	1,523,890	1,418,483	- 6.9	1913	518	532	500	537	548	594	+ 8.4
Cheese.....thous. of lbs..	16,008	8,371	9,467	97,793	126,733	+ 23.5	1913	115	73	164	134	124	65	- 47.7
Wheat.....thous. of bush..	29,254	34,492	34,734	168,036	162,702	- 3.2	1913	312	415	85	252	349	412	+ 17.9
Japan.														
Total trade (values):														
Imports.....thous. of yen..	153,790	161,000	105,145	2,336,175	1,615,623	- 30.8	1913	178	173	212	215	253	265	+ 4.7
Exports.....thous. of yen..	121,284	146,000	87,404	1,948,394	1,252,771	- 35.7	1913	198	166	182	212	230	272	+ 20.4
South Africa.														
Total trade (values):														
Imports.....thous. of lbs..	3,965	4,416	9,014	105,924	56,122	- 47.0	1913	79	103	107	107	111	124	+ 11.4
Exports.....thous. of lbs..	6,150	5,703	5,719	83,624	58,108	- 30.5	1913	49	83	101	90	111	103	- 7.3

DIAGRAM 23.—COMPARISON OF WHOLESALE PRICES AT PRESENT WITH 1920 AND PREWAR.



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 Markets and Crop Estimates. All other prices are from U. S. Department of Labor, Bureau of Labor Statistics. 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.		October, 1921, relative price.	November, 1921, relative price.	December, 1920, relative price.	Per cent increase (+) or decrease (—) in December over November.
	(1913 average = 100.)					
Farm products—Average price to producer:						
Wheat.....	June, 1920	326	119	117	118	+ 0.9
Corn.....	July, 1920	300	67	69	70	+ 1.4
Potatoes.....	June, 1920	706	207	186	182	- 2.2
Cotton.....	July, 1920	312	147	136	136	0.0
Cotton seed.....	May, 1920	321	142	134	132	- 1.5
Wool.....	July, 1918	344	95	93	101	+ 8.6
Cattle, beef.....	May, 1919	183	82	79	78	- 1.3
Hogs.....	July, 1919	256	97	89	87	- 2.2
Lambs.....	Apr., 1920	239	98	100	108	+ 8.0
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	142	134	137	+ 2.2
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	121	119	119	0.0
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	75	77	77	0.0
Oats, contract grades, cash (Chicago).....	June, 1920	296	92	94	97	+ 3.2
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	89	89	88	- 1.1
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	139	126	135	+ 7.1
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	154	142	143	+ 0.7
Wool, Ohio, $\frac{1}{4}$ and $\frac{3}{8}$ grades, unwashed (Boston).....	Jan., 1918	304	99	107	110	+ 2.8
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	104	101	97	- 4.0
Hogs, heavy (Chicago).....	July, 1919	266	95	82	81	- 1.2
Sheep, ewes (Chicago).....	Apr., 1918	319	62	59	81	+37.3
Sheep, lambs (Chicago).....	Feb., 1920	263	109	112	135	+20.5
Food:						
Flour, standard patents (Minneapolis).....	May, 1920	328	162	156	150	- 3.8
Flour, winter straights (Kansas City).....	May, 1917	363	164	153	152	- 0.7
Sugar, 96° centrifugal (New York).....	May, 1920	598	119	117	106	- 9.4
Sugar, granulated, in barrels (New York).....	May, 1920	526	121	121	117	- 3.3
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	122	114	115	+ 0.9
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	170	160	154	- 3.8
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	186	174	168	- 3.4
Cotton, sheeting, brown, $\frac{3}{4}$ Ware Shoals L. L. (New York).....	May, 1920	427	168	172	174	+ 1.2
Worsted yarns: 2/32's crossbred stock, white, in skein (Philadelphia).....	Jan., 1920	289	148	148	161	+ 8.8
Women's dress goods, storm serge, all-whole, double warp, 50 inches (N. Y.).....	Oct., 1918	292	147	145	145	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce, Middlesex (Boston).....	July, 1920	291	183	183	184	+ 0.5
Silk, raw Japanese, Kansai No. 1 (New York).....	Jan., 1920	466	166	197	209	+ 6.1
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug., 1919	283	80	86	90	+ 4.7
Hides, calskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	82	77	74	- 3.9
Leather, sole, hemlock, middle, No. 1 (Boston).....	Mar., 1917	211	121	121	121	0.0
Leather, chrome calf, dull or bright, "B" grades (Boston).....	Nov., 1919	473	195	186	186	0.0
Boots and shoes, men's black calf, blucher-Campella (Massachusetts).....	Mar., 1920	308	217	217	217	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati).....	Sept., 1920	323	186	186	175	- 5.9
Coal, anthracite, chestnut (New York tidewater).....	Oct., 1921	201	201	201	201	0.0
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	134	122	113	- 7.4
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	166	228	241	+ 5.7
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	143	142	137	- 3.5
Pig iron, bessemer (Pittsburgh).....	July, 1917	335	128	128	128	0.0
Steel billets, bessemer (Pittsburgh).....	July, 1917	338	113	113	113	0.0
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	81	83	86	+ 3.6
Lead, pig, desilverized, for early delivery (New York).....	June, 1917	261	107	107	107	0.0
Tin, pig, for early delivery (New York).....	May, 1918	224	61	64	73	+14.1
Zinc, pig (spelter), western, early delivery (New York).....	June, 1915	386	88	89	90	+ 1.1
Building materials:						
Lumber, pine, southern, yellow flooring 1 x 4, "B" and better (Hattiesburg).....	Feb., 1920	455	185	206	189	- 8.3
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington).....	Jan., 1920	407	114	125	125	0.0
Brick, common red, domestic building (New York).....	Feb., 1920	381	229	229	221	- 3.5
Brick, common building, salmon, run of kiln (Chicago).....	Oct., 1920	251	174	175	181	+ 3.5
Cement, Portland, net without bags to trade, f. o. b. plant (Buffington, Ind.).....	Sept., 1920	195	148	148	148	0.0
Steel beams, mill (Pittsburgh).....	June, 1917	331	116	109	99	- 9.2
Rubber, crude:						
Rubber, Para island, fine (New York).....	Jan., 1913	124	26	27	26	- 3.7

TEXTILES.

Table 1.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH	WOOL.				COTTON.							COTTON CLOTH.	ELASTIC WEB-BING.	
	Consumption. ⁴	Commercial quarterly stocks.	U. S. Government quarterly stocks.	Imports (unmanufactured).	Exports. ⁶	Imports. ⁵	Consumed. ⁷	On hand. ⁷		Production (crop).	Visible supply. ⁸	Exports.	Sales.	
								In Mills	In Warehouses.					
	Relative to 1913.	Relative to 1919.			Relative to 1913.							Relative to 1909-13 average.	Relative to 1913.		Relative to 1919.
1909-13 monthly average.....	100			100	100	100	100	100	100	100	100	100	100	100
1913 monthly average.....	110			171	105	101	102	97	100	124	100	93		
1914 monthly average.....	119			272	96	166	104	99	177	86	146	117		
1915 monthly average.....	168			296	81	158	126	127	182	88	114	139		
1916 monthly average.....	134			277	55	114	132	141	153	87	91	172		
1917 monthly average.....	146			299	47	92	133	112	153	92	92	122		
1918 monthly average.....	142	100	100	294	75	144	103	108	206	88	114	154	100	
1920 monthly average.....	124	88	39	171	71	246	117	131	174	103	128	184	87	
1921 monthly average.....	135			211	74	114	93	97	272	64	144	124	81	
1920.														
January.....	179			332	128	514	123	145	213		154	193	124	
February.....	156			206	88	610	107	139	201		158	214	106	
March.....	166	88	46	261	109	658	119	138	184		149	237	128	
April.....	165			428	75	342	118	135	169		141	217	103	
May.....	142			106	50	78	112	127	147		130	243	129	
June.....	115	86	40	167	33	97	115	116	131		115	214	113	
July.....	92			75	29	143	109	101	117	88	101	163	82	
August.....	93			114	20	114	100	84	112	96	87	127	87	
September.....	88	83	38	93	31	98	95	68	159	98	84	147	71	
October.....	95			69	80	68	83	70	235	93	115	179	47	
November.....	69			97	94	111	69	83	290	93	139	158	25	
December.....	60	96	34	106	108	127	61	94	319	100	158	120	32	
1921.														
January.....	74			167	83	118	76	95	321		157	101	50	
February.....	93			339	68	138	82	100	312		153	81	59	
March.....	118	106	34	775	52	134	91	100	297		146	89	74	
April.....	132			516	44	92	85	98	286		145	99	83	
May.....	141			117	66	52	91	95	269		147	107	78	
June.....	145	99	27	47	68	48	96	90	245		145	131	87	
July.....	132			74	73	17	85	83	212	65	134	134	80	
August.....	145			125	68	28	97	75	198	63	121	152	89	
September.....	155	104	18	115	72	31	101	76	245	54	129	168	94	
October.....	168			72	120	154	103	105	283	50	151	174	100	
November.....	163			87	93	253	109	123	299	50	151	144	89	
December.....	159			99	88	300	106	130	294	64	143	108	86	
1922.														
January.....														
February.....														
March.....														

See footnotes on opposite page.

TEXTILES.

Table 2.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	WOOL.				COTTON.						COTTON CLOTH. ²	ELASTIC WEBBING.	
	Consumption (in grease equivalent). ⁴	Commercial quarterly stocks.	U. S. Government quarterly stocks.	Imports (unmanufactured).	Exports. ⁵	Imports. ⁶	Consumed. ⁷	On hand. ¹		Production (crop).			Visible supply. ⁸	Exports.	Sales.
								IN MILLS.	IN WAREHOUSES.		Thousands of bales.	Thousands of yards.	
	Thousands of pounds.				Bales.						Thousands of bales.		Thousands of yards.
1909-13 mo. av.....													
1913 monthly av.....	40,522			12,651	727,048	20,309	482,194	1,341,889	1,760,351	13,033	3,068	37,062	
1914 monthly av.....	44,692			21,680	763,775	20,558	490,394	1,305,576	1,766,241	16,135	3,070	34,572	
1915 monthly av.....	48,199			34,393	696,583	33,798	500,787	1,326,773	3,116,900	11,192	4,479	43,195	
1916 monthly av.....	68,091			37,432	585,810	32,064	608,544	1,704,731	3,197,001	11,450	3,490	51,687	
1917 monthly av.....	54,190			35,083	401,570	23,103	638,184	1,890,108	2,690,700	11,302	2,798	63,719	
1918 monthly av.....	59,269			37,811	342,696	18,781	640,444	1,500,619	2,689,271	12,041	2,816	45,348	
1919 monthly av.....	57,554	446,214	169,690	37,158	546,432	29,226	518,653	1,454,170	3,632,971	11,421	3,492	56,920	15,397
1920 monthly av.....	50,446	393,267	66,951	21,635	513,261	49,999	563,517	1,762,006	3,056,971	13,440	3,915	68,311	13,404
1921 monthly av.....	54,734			26,717	539,602	23,137	450,434	1,305,998	4,783,186	8,340	4,414	45,969	12,425
1920.													
January.....	72,344			41,950	929,671	104,485	591,921	1,952,326	3,758,329		4,722	71,447	19,052
February.....	63,404			26,103	640,320	123,880	515,699	1,869,368	3,530,654		4,840	79,377	16,327
March.....	67,387	393,287	77,907	33,032	794,460	133,727	575,789	1,853,996	3,240,197		4,573	87,716	19,656
April.....	66,725			54,086	546,125	69,357	566,914	1,811,527	2,978,158		4,315	80,276	15,815
May.....	57,419			13,388	364,904	15,767	541,377	1,698,833	2,586,868		4,002	90,046	19,801
June.....	46,439	381,955	67,689	21,080	241,449	19,635	555,155	1,554,274	2,301,016		3,539	79,402	17,386
July.....	37,438			49,445	211,841	28,988	525,489	1,358,147	2,055,015	11,450	3,110	60,258	12,612
August.....	37,558			14,448	146,668	23,106	483,193	1,130,694	1,968,218	12,519	2,662	47,113	13,327
September.....	35,484	371,329	65,331	11,737	228,068	20,004	457,647	907,288	2,792,152	12,783	2,579	54,465	10,915
October.....	38,337			8,706	583,725	13,825	401,325	940,480	4,132,967	12,123	3,519	66,272	7,161
November.....	27,926			12,251	683,323	22,513	332,712	1,118,418	5,100,978	12,123	4,273	58,588	3,859
December.....	24,316	426,498	56,876	13,392	788,578	25,890	294,851	1,258,837	5,623,538	12,987	4,846	44,377	4,932
1921.													
January.....	30,072			21,169	605,381	24,024	366,270	1,273,067	5,645,368		4,822	37,487	7,705
February.....	36,555			42,886	493,426	28,055	395,563	1,335,435	5,497,019		4,707	30,087	9,079
March.....	47,692	475,123	56,912	98,103	375,180	27,282	437,933	1,337,790	5,235,360		4,476	33,024	11,443
April.....	53,440			65,336	319,933	18,731	408,882	1,316,015	5,028,631		4,434	36,772	12,791
May.....	57,164			14,745	477,389	10,542	439,884	1,279,314	4,739,851		4,512	39,767	12,040
June.....	58,706	443,326	46,559	5,952	495,590	9,849	461,656	1,204,572	4,306,236		4,454	48,395	13,347
July.....	53,346			9,397	527,323	3,452	410,120	1,115,647	3,724,512	8,433	4,108	49,668	12,280
August.....	58,660			15,867	495,130	5,631	467,103	1,002,981	3,480,783	8,203	3,724	56,381	13,660
September.....	62,811	466,065	30,927	14,592	522,839	6,362	484,647	1,016,032	4,309,893	7,037	3,944	62,290	14,537
October.....	68,047			9,086	874,510	31,269	494,745	1,404,931	4,981,856	6,537	4,624	64,469	15,369
November.....	66,077			10,946	648,695	51,440	526,610	1,648,216	5,271,451	6,537	4,623	53,422	13,654
December.....	64,237			12,520	639,825	61,006	511,800	1,737,771	5,177,266	8,340	4,544	39,842	13,193
1922.													
January.....													
February.....													
March.....													

¹ Except visible supply of cotton from the *Commercial and Financial Chronicle* and sales of elastic webbing from the *Webbing Manufacturers' Exchange*. Other sources are as follows: Wool (consumption and quarterly stocks) and Cotton production from the *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates*; Wool (imports), Cotton cloth, and Cotton (exports and imports), from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; Cotton (consumed and on hand), from the *U. S. Department of Commerce, Bureau of the Census*.

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

³ Includes duck and other cloth, bleached, unbleached, and colored.

⁴ Figures for 1918, 1919, 1920, and 1921 compiled from monthly reports on consumption by mills; preceding years compiled from production and net imports.

⁵ Running bales counting round as half bales; linters are included.

⁶ 500-pound bales.

⁷ Figures listed for years 1913 through 1920 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.

⁸ These figures represent world visible supply of American cotton.

TEXTILE MANUFACTURES.

Table 3.—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.	TOTAL KNIT UNDERWEAR. ²					RAW SILK.			FINISHED COTTON GOODS.				
	New orders received.	Shipments.	Cancellations.	Unfilled orders end of month.	Actual production.	Storage at end of month.	Consumption. ³	Imports.	Orders received.	Goods billed.	Goods shipped.	In storage.	Capacity operated.
	Relative to 6 months' average, July-Dec., 1920.					Relative to Feb., 1920.		Relative to 1913.	Relative to 6 months' average, Nov., 1920-Apr., 1921.				
Av. July-Dec., 1920.....	100	100	100	100	100				100	100	100	100	100
Av. Nov., 1920-Apr., 1921.....													
1913 monthly average.....								100					
1914 monthly average.....								90					
1915 monthly average.....								109					
1916 monthly average.....								120					
1917 monthly average.....								127					
1918 monthly average.....								142					
1919 monthly average.....								162					
1920 monthly average.....					131			116					
1921 monthly average.....	592	101	61	220	120			133					
1920.													
January.....					163			170					
February.....					161	100	100	130					
March.....					163	81	91	87					
April.....					164	68	84	78					
May.....					165	65	74	88					
June.....					161	70	49	113					
July.....	62	171	85	283	147	80	36	91					
August.....	53	158	137	177	135	79	57	94					
September.....	40	134	165	52	149	79	55	69					
October.....	227	78	167	44	101	77	37	54					
November.....	128	39	11	25	47	74	36	46	44	71	56	121	56
December.....	92	21	39	19	22	68	31	34	50	69	67	123	64
1921.													
January.....	399	31	7	101	35	49	74	25	111	60	89	94	73
February.....	297	54	6	95	56	43	55	82	117	97	108	91	113
March.....	549	93	17	105	100	25	85	77	135	152	146	84	149
April.....	529	68	13	167	99	31	96	170	142	151	134	87	147
May.....	469	95	19	164	111	32	90	156	133	159	138	90	151
June.....	550	114	17	175	131	24	113	136	148	175	142	99	164
July.....	426	102	24	198	102	28	107	171	127	149	134	98	138
August.....	707	134	15	159	142	29	109	179	156	168	151	106	158
September.....	1,358	145	19	344	169	35	104	161	164	178	172	114	167
October.....	833	153	17	357	175	30	89	110	155	184	158	113	171
November.....	536	105	52	396	173	30	83	120	131	170	148	127	153
December.....	445	115	57	384	146	38	70	204					
1922.													
January.....													
February.....													
March.....													

¹ Except imports of raw silk, 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; and those relating to raw silk from the Silk Association of America. Data for finished cotton goods are supplied by the National Association of Finishers of Cotton Fabrics and are compiled from statistics furnished by 34 out of 58 members of the association, estimated to cover approximately the following percentages of the entire industry: White goods, 72 per cent; dyed goods, 62 per cent; printed goods, 30 per cent.

² The preliminary report from the Bureau of the Census shows that, in 1919, the total production of knit underwear in the United States amounted to 26,517,000 dozens compared with 23,032,000 dozens in 1914. In terms of monthly averages, the 1919 output was at the rate of 2,209,000 dozens, which, by comparison, indicates that the normal production of the mills reporting above comprises about 40 per cent of the industry.

³ Consumption figures represent withdrawals from warehouses.

TEXTILE MANUFACTURES.

Table 4.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	KNIT UNDERWEAR. ²						RAW SILK.			FINISHED COTTON GOODS.					
	Order and shipment report.					Production report.		Storage at end of month.	Consumption. ³	Imports.	Orders received.	Goods billed.	Goods shipped.	In storage.	Capacity operated.
	Normal production.	Orders received.	Shipments.	Cancellations.	Unfilled orders at end of month.	Normal production.	Actual production.								
	Dozens.	Per cent of normal production.				Dozens.	Per cent of normal.	Bales.	Thousands of pounds.	Thousands of yards.	Cases.	Per cent.			
Av. July.-Dec., 1920...	451,306	11.2	51.0	5.4	55.8		50.0								
Av. Nov., 1920-Apr., 1921.....											65,313	57,188	32,492	30,078	45
1913 monthly average..									2,850						
1914 monthly average..									2,566						
1915 monthly average..									3,094						
1916 monthly average..									3,406						
1917 monthly average..									3,619						
1918 monthly average..									4,060						
1919 monthly average..									4,627						
1920 monthly average..							65.7		3,305						
1921 monthly average..	605,982	66.3	51.3	3.3	123.0	801,753	60.0	21,315	26,941	3,780					
1920.															
January.....							81.7			4,857					
February.....							80.3	65,026	30,071	3,696					
March.....						881,497	81.7	52,785	27,511	2,485					
April.....						950,883	82.2	44,457	25,336	2,228					
May.....						824,556	82.3	42,407	22,325	2,506					
June.....						696,728	80.4	45,830	14,869	3,221					
July.....	529,423	6.9	87.1	4.6	157.8	793,466	73.5	52,265	10,836	2,582					
August.....	546,172	5.9	80.4	7.4	98.8	868,124	67.4	51,130	17,241	2,691					
September.....	593,579	4.5	68.4	8.9	29.0	816,327	74.3	51,128	16,624	1,969					
October.....	312,477	25.4	39.6	9.0	24.5	780,266	50.4	49,807	11,152	1,532					
November.....	401,589	14.3	19.7	.6	14.2	823,750	23.3	48,357	10,735	1,320	28,971	40,734	18,163	43,716	25
December.....	414,595	10.3	10.8	2.1	10.6	891,797	11.1	44,536	9,428	972	32,882	39,595	21,813	44,200	29
1921.															
January.....	562,843	44.7	15.7	.4	56.3	852,007	17.4	31,859	22,176	709	72,542	34,316	29,020	34,080	33
February.....	721,068	33.3	27.3	.3	53.0	886,367	28.0	27,928	16,525	2,328	76,202	55,437	34,943	32,788	51
March.....	603,933	61.5	47.3	.9	58.7	839,307	50.2	16,386	25,585	2,202	88,343	86,733	47,457	30,324	67
April.....	634,233	59.3	34.6	.7	93.0	809,970	49.6	20,038	28,900	4,857	92,921	86,311	43,556	31,357	66
May.....	593,418	52.5	48.6	1.0	91.5	911,749	55.4	20,541	27,209	4,435	86,754	91,034	44,889	32,642	68
June.....	646,621	61.6	58.1	.9	97.6	854,990	65.5	15,521	33,846	3,871	96,829	99,929	45,996	35,871	74
July.....	664,063	47.7	52.2	1.3	110.6	960,157	51.2	17,866	32,325	4,868	82,734	85,324	43,650	35,431	62
August.....	571,182	79.2	68.2	.8	89.0	580,367	71.1	18,899	32,790	5,115	101,741	95,915	49,177	38,413	71
September.....	567,501	152.1	73.7	1.0	191.8	678,636	84.4	23,036	31,229	4,598	107,336	101,825	55,949	41,177	75
October.....	645,683	93.3	77.9	.9	199.0	773,776	87.3	19,304	26,816	3,141	100,910	105,286	51,439	40,725	77
November.....	514,789	60.0	53.4	2.8	220.8	800,352	86.5	19,601	24,955	3,412	85,279	97,132	48,207	45,675	69
December.....	546,448	49.8	58.7	3.1	214.3	673,359	73.0	24,804	20,980	5,824					
1922.															
January.....															
February.....															
March.....															

See footnotes on opposite page.

ACTIVE TEXTILE MACHINERY.

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

Based on data from Government sources.¹

YEAR AND MONTH.	WOOL. ⁴					COT- TON. ³	WOOL. ⁴					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	85	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.....	94	105	92	100	100	114	72	78	68	73	68	34,458
1921 monthly average.....	90	109	93	93	81	109	69	81	69	68	55	33,042
1920.												
January.....	118	122	116	112	103	115	91	90	86	82	70	34,740
February.....	121	124	119	112	104	115	93	92	88	82	71	34,656
March.....	117	119	115	110	106	115	90	88	85	80	72	34,698
April.....	118	126	118	114	106	114	91	93	87	83	72	34,359
May.....	116	126	115	112	106	113	89	93	85	82	72	34,070
June.....	100	116	99	107	104	114	77	86	73	78	71	34,457
July.....	79	91	78	93	100	115	61	67	58	68	68	34,667
August.....	70	84	69	96	100	114	54	62	51	70	68	34,472
September.....	71	84	65	89	94	113	55	62	48	65	64	34,041
October.....	74	100	69	89	96	112	57	74	51	65	65	33,772
November.....	74	88	72	85	91	105	57	65	53	62	62	31,700
December.....	62	77	66	75	88	99	48	57	49	55	60	29,879
1921.												
January.....	53	66	58	70	79	104	41	49	43	51	54	31,509
February.....	53	77	62	70	74	107	41	57	46	51	50	32,459
March.....	69	91	77	79	59	106	53	67	57	58	40	32,105
April.....	88	105	86	90	63	108	68	78	64	66	43	32,536
May.....	99	118	100	97	68	108	76	87	74	71	46	32,631
June.....	103	122	108	103	69	103	79	90	80	75	47	32,665
July.....	104	122	109	103	72	107	80	90	81	75	49	32,446
August.....	103	118	108	104	74	109	79	87	80	74	50	33,059
September.....	101	124	105	99	88	112	78	92	78	72	60	33,898
October.....	101	123	103	104	101	113	78	91	76	74	69	34,222
November.....	104	124	104	103	107	114	80	92	77	75	73	34,487
December.....	101	122	99	107	109	114	78	90	73	78	74	34,489
1922.												
January.....	97	118	95	108	109	.....	75	87	70	79	74	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Data from U. S. Department of Commerce, Bureau of Census.² 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.³ Data for 1913 collected by the National Association of Wool Manufacturers.⁴ Reported as of the 1st of the month.

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. ³							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 12-month average, Nov., 1920–Oct., 1921.							Per cent of active hours to total reported.							Millions of hours.	Hours.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.								
12 mo. av. Nov., 1920, to Oct., 1921.....	100	100	100	100	100	100	100	61.0	55.7	46.2	62.9	77.0	63.3	71.7	.....	.....
1921 monthly average.	108	108	106	108	109	108	108	66.0	60.3	49.0	68.2	83.9	68.4	77.6	.....	.....
1920.																
November.....	75	94	120	86	80	84	86	45.9	52.3	55.3	54.1	61.6	53.3	61.5	.....	.....
December.....	66	71	116	68	64	73	65	40.3	39.6	53.8	42.9	49.0	46.1	46.6	.....	.....
1921.																
January.....	55	52	92	54	48	50	49	33.3	28.8	42.5	33.9	37.1	31.6	34.8	.....	.....
February.....	49	60	79	57	64	56	62	30.0	33.3	36.5	35.7	49.0	35.5	44.7	.....	.....
March.....	90	77	78	79	96	78	87	54.7	42.9	36.1	49.4	73.8	49.5	62.1	.....	.....
April.....	101	95	77	102	115	104	104	61.7	52.7	35.7	64.2	88.7	65.9	74.3	.....	.....
May.....	120	113	82	119	123	122	121	73.4	63.2	38.0	75.0	94.6	77.1	86.5	.....	.....
June.....	131	125	95	128	128	129	125	80.1	69.9	44.1	80.2	98.6	81.4	89.6	.....	.....
July.....	135	132	102	131	125	129	130	82.5	73.7	47.1	82.1	95.9	81.8	93.4	.....	.....
August.....	130	127	91	126	114	126	120	79.2	70.6	42.1	79.4	87.4	80.0	85.7	7,329	200
September.....	126	124	124	125	118	124	123	76.7	69.0	57.4	78.9	91.2	78.8	88.5	7,379	202
October.....	122	130	142	126	127	125	129	74.2	72.5	65.5	79.0	97.6	79.1	92.2	7,583	207
November.....	123	131	151	130	129	129	128	75.1	73.0	69.9	82.0	99.5	81.7	91.9	7,689	210
December.....	117	133	157	125	122	123	122	71.3	74.3	72.7	78.8	93.8	78.1	87.4	7,726	210
1922.																
January.....	110	130	152	116	128	118	120	67.1	72.2	70.3	72.9	98.6	74.4	86.2	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

² Reported as of the 1st of the month, but really covers previous month's operations.

COTTON GINNED.

Table 7.—NUMERICAL DATA AND INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

	PRIOR TO SEPT. 1.		PRIOR TO SEPT. 25.		PRIOR TO NOV. 1.		PRIOR TO DEC. 1.		PRIOR TO JAN. 1.		TOTAL GINNED.	
	Bales.	Relative to 5-year average. ²	Bales.	Relative to 5-year average. ²	Bales.	Relative to 5-year average. ²	Bales.	Relative to 5-year average. ²	Bales.	Relative to 5-year average. ²	Bales.	Relative to 5-year average. ²
1909-1913 five-year average....	608,507	100	2,962,149	100	8,406,865	100	11,155,272	100	12,260,794	100	12,933,098	100
1914.....	480,317	79	3,393,752	115	9,826,912	117	13,073,386	117	14,443,146	118	15,905,840	123
1915.....	463,883	76	2,903,829	98	7,378,886	88	9,703,612	87	10,636,778	87	11,068,173	86
1916.....	850,668	140	4,081,989	138	8,623,893	103	10,352,031	93	11,039,491	90	11,363,915	88
1917.....	614,787	101	2,511,658	85	7,185,178	85	9,713,529	87	10,434,852	85	11,248,242	87
1918.....	1,038,078	171	3,770,611	127	7,777,159	93	9,571,414	86	10,773,863	88	11,906,480	92
1919.....	142,625	23	1,835,214	62	6,305,054	75	8,844,368	79	10,008,920	82	11,325,532	83
1920.....	351,589	58	2,249,606	76	7,508,633	89	10,141,293	91	11,554,648	94	13,270,970	103
1921.....	1,481,788	244	2,907,950	98	6,646,136	79	7,644,266	69	7,884,272	64	7,913,971	.....

¹ Data from U. S. Department of Commerce, Bureau of the Census.

² As the cumulative ginning is the important factor, relatives here shown are based on the average cumulative ginnings prior to the respective dates instead of on a simple monthly average.

³ Amount ginned prior to January 16, 1922. The total amount ginned to the same date last year was 12,014,742 bales.

TEXTILE WHOLESALE PRICES.

Table 8.—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.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware shoals, L L, New York.	Un-washed, price to producer.	Ohio 1/4 and 3/8 grades, un-washed, Boston.	2/32's cross-bred stock, Philadelphia.	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	100.0	100.0	100.0	100.0	100	100.0	100.0	100.0	100.0
1914 monthly av....	88.3	95	88.0	88.1	91.2	105.3	93	82.4	83.9	94.4	101.5
1915 monthly av....	74.1	79	81.0	83.5	84.0	134.7	121	101.4	99.1	101.2	91.2
1916 monthly av....	112.5	113	120.0	121.5	117.6	165.2	144	135.2	135.4	127.8	133.7
1917 monthly av....	179.1	184	181.2	192.2	192.7	282.6	243	200.8	193.4	204.4	150.9
1918 monthly av....	245.8	249	267.5	327.5	317.3	346.1	301	271.5	260.4	261.5	172.3
1919 monthly av....	246.6	254	240.8	287.0	273.5	305.3	248	209.5	234.2	259.5	244.0
1920 monthly av....	267.5	265	283.8	363.8	343.5	228.3	203	234.9	238.3	270.5	227.4
1921 monthly av....	102.5	119	133.3	146.3	143.0	101.1	99	151.7	156.6	180.8	165.8
1920.											
January.....	299.1	307	327.1	431.9	406.7	319.1	258	289.7	252.6	291.3	466.4
February.....	301.6	303	337.5	445.8	415.0	314.3	258	289.7	252.6	291.3	386.5
March.....	301.6	324	338.9	442.0	416.6	308.3	258	283.3	252.6	291.3	357.1
April.....	310.8	331	341.1	478.3	423.0	307.1	251	283.3	252.6	291.3	261.2
May.....	314.1	323	348.4	462.3	427.0	301.1	243	257.5	252.6	291.3	173.2
June.....	310.0	307	336.2	445.8	420.4	231.1	209	257.5	252.6	291.3	177.2
July.....	311.6	321	321.9	411.6	380.5	176.6	190	225.3	252.6	269.4	126.6
August.....	306.6	281	292.9	338.8	328.0	169.4	182	225.3	252.6	269.4	129.3
September.....	259.1	235	257.7	289.9	277.7	167.6	175	206.0	225.3	269.4	173.7
October.....	212.5	177	196.2	237.7	241.5	164.6	152	193.1	204.4	259.2	164.3
November.....	161.4	148	165.4	188.4	218.4	149.1	144	167.4	204.4	233.0	158.9
December.....	116.6	121	142.8	170.4	167.9	131.1	114	141.6	204.4	198.1	154.8
1921.											
January.....	65.8	131	135.6	167.5	155.2	117.3	114	148.1	186.2	198.1	158.9
February.....	98.3	109	129.8	153.0	150.8	118.5	114	148.1	157.3	198.1	157.5
March.....	85.8	92	114.2	130.4	141.9	113.1	110	154.5	157.3	198.1	161.6
April.....	78.3	95	112.2	124.1	124.3	107.1	110	154.5	157.3	198.1	158.9
May.....	78.3	101	115.4	124.1	119.9	95.8	107	160.9	157.3	189.3	154.8
June.....	81.6	94	116.7	124.1	115.8	92.2	103	154.5	157.3	189.3	157.5
July.....	80.0	97	112.6	124.3	115.8	92.8	103	148.1	157.3	189.3	157.5
August.....	81.6	109	122.3	136.8	117.6	92.2	99	148.1	157.3	183.5	148.1
September.....	105.0	160	160.0	168.4	151.6	92.8	99	148.1	157.3	183.5	164.3
October.....	165.0	154	170.2	185.5	167.6	94.6	99	148.1	146.5	183.5	165.6
November.....	147.5	142	160.0	174.0	172.0	93.4	107	148.0	145.0	184.0	197.0
December.....	135.0	143	154.2	167.5	173.5	101.1	110	160.9	145.0	184.0	209.0
1922.											
January.....	136.6										
February.....											
March.....											

See footnotes on opposite page.

TEXTILE WHOLESALE PRICES.

Table 9.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	COTTON.		COTTON YARN.	COTTON GOODS.		WOOL.		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUIT-INGS.	SILK, RAW.
	Price to producer.	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.	Ohio 1/4 and 3/8 grades unwashed, Boston.	2/32's crossbred stock, Philadelphia.	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	\$0.1280	\$0.2480	\$0.0350	\$0.0610	\$0.167	\$0.4710	\$0.777	\$0.563	\$1.545	\$3.640
1914 monthly av....	.106	.1210	.2180	.0300	.0560	.176	.4400	.640	.500	1.459	3.694
1915 monthly av....	.089	.1020	.1980	.0290	.0520	.225	.5710	.788	.557	1.564	3.318
1916 monthly av....	.135	.1450	.2970	.0420	.0720	.276	.6800	1.050	.762	1.974	4.867
1917 monthly av....	.215	.2350	.4490	.0660	.1180	.472	1.1640	1.556	1.088	3.158	5.494
1918 monthly av....	.295	.3180	.6620	.1130	.1950	.578	1.1400	2.109	1.465	4.040	6.273
1919 monthly av....	.296	.3250	.5960	.0990	.1680	.510	1.1890	1.627	1.318	4.009	8.880
1920 monthly av....	.321	.3388	.7025	.1255	.2109	.381	.9712	1.825	1.340	4.179	8.273
1921 monthly av....	.123	.1520	.3307	.0512	.0872	.169	.4667	1.179	.882	2.933	6.035
1920.											
January.....	.359	.3928	.8096	.1490	.2497	.533	1.2360	2.250	1.421	4.500	16.975
February.....	.362	.3878	.8354	.1538	.2548	.525	1.2360	2.250	1.421	4.500	14.065
March.....	.362	.4140	.8387	.1525	.2558	.515	1.2360	2.200	1.421	4.500	12.998
April.....	.373	.4238	.8441	.1650	.2597	.513	1.2000	2.200	1.421	4.500	9.506
May.....	.377	.4134	.8624	.1595	.2622	.503	1.1630	2.000	1.421	4.500	6.305
June.....	.372	.3930	.8320	.1538	.2581	.386	1.0000	2.000	1.421	4.500	6.450
July.....	.374	.4100	.7966	.1420	.2336	.295	.9091	1.750	1.421	4.162	4.607
August.....	.368	.3595	.7249	.1169	.2014	.283	.8727	1.750	1.421	4.162	4.704
September.....	.311	.3006	.6377	.1000	.1705	.280	.8364	1.600	1.267	4.162	6.321
October.....	.255	.2261	.4856	.0820	.1483	.275	.7273	1.500	1.150	4.005	5.978
November.....	.194	.1898	.4093	.0650	.1341	.249	.6909	1.300	1.150	3.600	5.782
December.....	.140	.1545	.3534	.0588	.1031	.219	.5455	1.100	1.150	3.060	5.635
1921.											
January.....	.115	.1670	.3355	.0578	.0953	.196	.5455	1.150	1.047	3.060	5.782
February.....	.118	.1390	.3213	.0528	.0926	.193	.5455	1.150	.885	3.060	5.733
March.....	.103	.1180	.2826	.0450	.0871	.189	.5273	1.200	.885	3.060	5.880
April.....	.094	.1210	.2778	.0428	.0763	.179	.5273	1.200	.885	3.060	5.782
May.....	.094	.1290	.2855	.0428	.0736	.160	.5091	1.250	.885	2.925	5.635
June.....	.098	.1200	.2888	.0428	.0711	.154	.4909	1.200	.885	2.925	5.733
July.....	.096	.1240	.2787	.0429	.0711	.155	.4909	1.150	.885	2.925	5.733
August.....	.098	.1390	.3027	.0472	.0722	.154	.4727	1.150	.885	2.835	5.390
September.....	.126	.2040	.3959	.0581	.0931	.155	.4727	1.150	.885	2.835	5.978
October.....	.198	.1970	.4212	.0640	.1030	.158	.4727	1.150	.824	2.835	6.027
November.....	.177	.1820	.3966	.0600	.1050	.156	.5091	1.150	.815	2.835	7.154
December.....	.162	.1834	.3817	.0578	.1065	.169	.5273	1.250	.815	2.835	7.595
1922.											
January.....	.163										
February.....											
March.....											

¹ Prices of cotton and wool to the producer on the 1st and 15th of each month, respectively, are from the U. S. Department of Agriculture, Bureau of Markets and Crop Estimates. All other prices are averages of weekly quotations compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

² Based on price of washed wool.

METALS AND METAL PRODUCTS.

Table 10.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	IRON ORE MOVEMENT: ²	EXPORTS AND IMPORTS.					WHOLESALE PRICES.						
		IRON AND STEEL ³		COPPER.	TIN.	ZINC.	PIG IRON.		STEEL BIL-LETS.	COPPER.	LEAD.	TIN.	ZINC.
		At Sault Ste. Marie Canals.	Exports.	Imports.	Exports—Pigs, Ingots, etc.	Imports—Bars, blocks, etc.	Imports—Ore, blocks, pigs, and dust.	Foundry, No. 2 Northern (Pittsburgh).	Bessemer (Pittsburgh).	Bessemer (Pittsburgh).	Ingots, electrolytic (New York).	Pig, desilverized (New York).	Pig (New York).	Spelter, Western (New York).
Relative to 1913.													
1913 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.....	65	56	90	107	87	70	87	87	78	85	88	78	90
1915 mo. av.....	94	128	89	76	97	273	93	92	87	110	104	84	247
1916 mo. av.....	132	220	98	78	147	687	132	139	170	175	155	96	241
1917 mo. av.....	128	235	102	113	135	336	259	255	271	187	207	132	159
1918 mo. av.....	126	194	53	83	124	114	215	214	183	157	169	190	142
1919 mo. av.....	98	160	101	52	78	79	189	182	157	122	131	146	127
1920 mo. av.....	118	180	138	73	110	103	281	260	218	114	184	112	139
1921 mo. av.....	53	80	38	73	47	43	157	148	134	80	105	67	90
1920.													
January.....		146	172	71	92	80	256	236	186	123	198	142	166
February.....		135	122	82	146	136	268	250	214	121	200	134	158
March.....		196	125	125	125	148	267	253	233	118	210	138	153
April.....	3	173	112	91	108	193	277	255	233	122	204	139	148
May.....	125	183	110	118	95	111	285	257	233	121	195	124	139
June.....	163	172	153	82	117	212	290	262	233	121	193	109	136
July.....	173	183	123	67	184	54	290	275	242	121	196	109	141
August.....	165	189	220	65	117	58	312	287	237	121	204	105	142
September.....	164	179	120	35	100	103	320	295	228	119	186	99	134
October.....	162	198	150	33	71	43	303	287	213	107	166	91	129
November.....	104	190	192	55	100	76	261	241	193	93	143	82	116
December.....	3	218	57	59	62	26	236	216	169	87	109	76	103
1921.													
January.....		239	64	78	27	26	211	198	169	82	113	79	101
February.....		172	14	87	55	107	187	184	164	82	106	73	92
March.....		101	17	55	32	197	173	164	149	78	92	64	89
April.....	2	71	19	59	26	175	167	157	145	79	97	68	90
May.....	51	62	47	46	21	(4)	158	153	144	82	113	72	92
June.....	124	47	34	71	43	8	149	144	144	82	103	65	85
July.....	83	38	40	67	37	0	138	133	125	80	100	62	82
August.....	82	33	37	59	54	1	137	128	115	75	100	59	80
September.....	68	41	50	85	61	0	143	128	113	76	105	60	81
October.....	60	47	52	74	46	0	143	128	113	81	107	61	88
November.....	9	55	41	103	72	1	142	128	113	83	107	65	89
December.....	0	59	41	87	93	7	137	128	113	86	107	73	90
1922.													
January.....													
February.....													
March.....													

See footnotes on opposite page.

METALS AND METAL PRODUCTS.

Table 11.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	IRON ORE MOVEMENT. At Sault Ste. Marie Canals.	IMPORTS AND EXPORTS.					WHOLESALE PRICES.						
		IRON AND STEEL. ³		COPPER.	TIN.	ZINC.	PIG IRON.		STEEL BIL-LETS.	COP- PER.	LEAD.	TIN.	ZINC.
		Exports.	Imports.	Exports Pigs, ingots, etc.	Imports Bars, blocks, etc.	Imports—Ore, blocks, pig and dust.	Foundry No. 2 northern (Pitts-burgh).	Bessemer (Pitts-burgh).	Bessemer (Pitts-burgh).	Ingots, electro-lytic (New York).	Pig, desli-verized (New York.)	Pig (New York).	Spelter, western (New York).
		Short tons.	Long tons.	Thousands of pounds.			Per long ton.			Per pound.			
1913 mo. av.	5,345,484	228,801	26,556	70,461	9,560	3,631	\$16.00	\$17.13	\$25.70	\$0.157	\$0.044	\$0.440	\$0.058
1914 mo. av.	3,490,418	129,123	24,027	75,245	8,351	2,552	13.90	14.89	20.08	.134	.039	.353	.053
1915 mo. av.	5,023,734	293,207	23,533	53,567	9,273	9,905	14.87	15.78	22.44	.173	.046	.376	.144
1916 mo. av.	7,050,234	503,971	25,906	55,260	14,085	24,961	21.07	23.89	43.95	.275	.068	.433	.140
1917 mo. av.	6,819,343	536,980	26,974	79,818	12,908	12,189	41.39	43.61	69.86	.294	.091	.594	.093
1918 mo. av.	6,727,922	444,835	14,052	58,726	11,876	4,143	34.46	36.66	47.27	.247	.074	.852	.083
1919 mo. av.	5,213,644	366,663	26,837	36,653	7,475	2,855	30.31	31.13	40.54	.191	.068	.655	.074
1920 mo. av.	6,308,944	412,030	36,626	51,771	10,503	3,753	44.90	44.46	56.26	.180	.081	.503	.081
1921 mo. av.	2,837,557	183,980	10,088	51,293	4,517	1,578	25.17	25.35	34.46	.126	.046	.299	.052
1920.													
January		333,514	45,796	49,684	8,773	2,906	40.90	40.40	48.00	.193	.087	.636	.097
February		308,846	32,279	57,595	13,926	4,946	42.90	42.90	55.25	.191	.088	.603	.092
March		449,171	33,266	87,972	11,980	5,358	42.80	43.40	60.00	.186	.092	.621	.089
April	162,630	395,583	29,681	64,395	10,345	7,011	44.40	43.65	60.00	.192	.090	.623	.086
May	6,705,884	419,064	29,125	82,792	9,102	4,046	45.65	44.03	60.00	.191	.086	.556	.081
June	8,725,046	392,780	40,549	57,986	11,232	7,683	46.40	44.80	60.00	.190	.085	.490	.080
July	9,243,769	419,230	32,742	46,869	17,584	1,975	46.40	47.15	62.50	.190	.086	.491	.082
August	8,809,461	431,519	58,335	45,859	11,196	2,098	49.91	49.11	61.00	.190	.090	.472	.083
September	8,747,732	408,605	31,825	24,455	9,597	3,754	51.21	50.46	58.75	.187	.082	.444	.079
October	8,684,487	451,972	39,797	23,302	6,741	1,571	48.46	49.21	55.00	.168	.073	.406	.075
November	5,563,925	434,290	50,995	38,619	9,551	2,753	41.76	41.26	49.70	.146	.063	.368	.068
December	137,564	499,780	15,120	41,728	5,894	937	37.71	36.96	43.50	.137	.048	.339	.060
1921.													
January		546,402	17,104	54,855	2,584	947	33.84	33.96	43.50	.129	.050	.355	.059
February		394,638	3,672	62,490	5,270	3,879	29.96	31.46	42.25	.129	.047	.326	.054
March		230,253	4,505	38,720	3,028	7,144	27.66	28.16	38.40	.122	.041	.288	.052
April	95,328	162,793	4,935	41,495	2,484	6,357	26.71	26.96	37.50	.125	.043	.304	.052
May	2,747,361	142,553	12,570	32,259	2,022	6	25.36	26.16	37.00	.128	.050	.322	.054
June	6,640,152	107,152	9,044	50,172	4,133	275	23.84	24.71	37.00	.128	.045	.290	.049
July	4,356,760	86,939	10,633	47,324	3,566	None	22.09	22.84	32.25	.125	.044	.278	.048
August	4,384,949	75,646	9,706	41,249	5,201	26	21.86	21.96	29.60	.117	.044	.266	.047
September	3,610,454	94,838	13,178	60,170	5,796	None	22.96	21.96	29.00	.120	.046	.288	.048
October	3,209,886	106,584	13,910	52,486	4,352	None	22.96	21.96	29.00	.127	.047	.276	.051
November	493,122	125,516	10,997	72,786	6,886	30	22.66	21.96	29.00	.130	.047	.289	.052
December	None	134,447	10,798	61,518	8,860	268	21.96	21.96	29.00	.136	.047	.326	.053
1922.													
January													
February													
March													

¹Iron ore movement from U. S. War Department, Engineer Corps; 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.

²No allowance made for seasonal variation in computing these index numbers.

³Based on pig iron and rolled products, as used by the Iron Trade Review.

⁴Index number less than 1.

IRON AND STEEL.

Table 12.—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.	PRODUCTION.		U. S. STEEL CORPORATION.		WHOLESALE PRICES.				BRITISH IRON AND STEEL.	
	Pig iron.	Steel ingots. ²	Unfilled orders.	Earnings.	Composite steel. ³	Composite finished steel. ³	Iron and steel. ³	Composite pig iron. ⁴	Pig iron production.	Steel ingot production.
	Relative to 1913.									
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	75	75	70	52	88	86	87	88	87	102
1915 monthly average.....	97	103	88	95	95	92	94	92	86	112
1916 monthly average.....	127	137	165	243	163	161	154	132	88	120
1917 monthly average.....	124	144	181	215	259	252	266	259	92	128
1918 monthly average.....	125	142	146	136	220	213	215	222	88	125
1919 monthly average.....	100	111	101	105	193	188	191	194	72	103
1920 monthly average.....	118	135	170	129	211	222	249	284	78	118
1921 monthly average.....	54	66	90	68	152	152	155	156	25	47
1920.										
January.....	118	140	157	118	195	190	226	258	78	118
February.....	116	135	161	113	208	210	249	277	75	125
March.....	132	155	167	137	220	225	249	279	82	132
April.....	107	124	175	107	219	231	256	283	78	124
May.....	116	136	185	133	216	230	261	288	86	132
June.....	119	140	186	138	213	227	259	291	85	132
July.....	120	132	188	144	215	234	261	296	88	124
August.....	123	141	183	135	221	239	262	307	88	111
September.....	122	141	176	141	221	239	262	318	87	139
October.....	129	142	167	147	213	230	261	305	62	85
November.....	115	124	153	131	203	215	242	271	47	79
December.....	108	110	138	106	191	187	203	235	80	117
1921.										
January.....	94	104	128	126	189	184	197	212	75	77
February.....	76	82	117	89	180	176	185	194	54	76
March.....	62	74	106	68	171	166	172	177	45	56
April.....	47	57	99	64	170	165	167	167	7	11
May.....	48	60	93	68	170	166	165	159	2	1
June.....	42	47	87	60	165	159	159	150	1	(?)
July.....	34	38	82	45	153	148	145	140	1	18
August.....	37	54	77	57	144	141	137	132	11	68
September.....	38	55	77	63	138	136	134	136	19	67
October.....	48	76	73	72	134	134	135	137	28	63
November.....	55	77	72	51	133	128	132	136	32	69
December.....	64	67	72	40	130	127	120	132	32	60
1922.										
January.....										
February.....										
March.....										

See footnotes on opposite page.

IRON AND STEEL.

Table 13.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	PRODUCTION.		U. S. STEEL CORPORATION.		WHOLESALE PRICES.				BRITISH IRON AND STEEL.	
	Pig iron.	Steel ingots. ²	Unfilled orders.	Earnings.	Composite steel. ³	Composite finished steel. ⁴	Iron and steel. ⁵	Composite pig iron. ⁴	Pig iron production.	Steel ingot production.
	Tons.			Thousands of dollars.	Per pound.		Per ton.		Tons.	
1913 monthly average.....	2,560,342	2,523,344	5,906,862	\$11,432	\$0.0172	\$0.166	\$26.32	\$15.42	855,166	638,666
1914 monthly average.....	1,920,813	1,901,649	4,115,337	5,972	.0152	.0143	22.92	13.52	743,666	652,926
1915 monthly average.....	2,471,881	2,607,018	5,189,209	10,866	.0163	.0153	24.76	14.15	732,750	712,591
1916 monthly average.....	3,253,280	3,450,160	9,719,014	27,798	.0280	.0207	40.50	20.31	754,000	766,371
1917 monthly average.....	3,182,165	3,634,933	10,715,712	24,608	.0446	.0419	70.10	39.99	785,000	817,006
1918 monthly average.....	3,208,837	3,587,585	8,634,912	15,595	.0379	.0354	56.67	34.38	756,033	799,286
1919 monthly average.....	2,548,573	2,807,900	5,995,020	11,966	.0332	.0312	50.37	29.91	612,000	657,833
1920 monthly average.....	3,032,843	3,406,783	10,022,532	14,724	.0363	.0368	65.60	43.80	666,725	754,633
1921 monthly average.....	1,378,097	1,665,369	5,330,507	7,728	.0261	.0253	40.74	24.05	217,617	302,067
1920.										
January.....	3,015,181	3,525,060	9,285,441	13,503	.0335	.0316	59.40	39.84	665,000	754,000
February.....	2,978,879	3,402,760	9,502,081	12,881	.0358	.0340	65.63	42.72	645,000	798,000
March.....	3,375,907	3,918,110	9,892,075	15,705	.0378	.0374	65.47	43.05	699,000	840,000
April.....	2,739,797	3,133,370	10,359,747	12,190	.0377	.0384	67.49	43.62	671,000	794,000
May.....	2,965,682	3,424,180	10,947,466	15,206	.0371	.0381	68.66	41.44	738,000	846,000
June.....	3,043,540	3,540,010	10,978,817	15,760	.0367	.0376	68.29	44.80	726,000	845,000
July.....	3,067,043	3,328,760	11,118,468	16,437	.0370	.0389	68.69	45.60	750,600	789,900
August.....	3,147,402	3,563,450	10,805,038	15,440	.0380	.0397	68.87	47.41	752,400	709,200
September.....	3,129,323	3,562,410	10,374,804	16,174	.0380	.0396	68.86	48.98	741,000	884,700
October.....	3,292,597	3,581,920	9,836,852	16,775	.0367	.0381	68.61	47.07	533,200	544,300
November.....	2,934,908	3,133,810	9,021,481	15,003	.0350	.0357	63.75	41.80	403,200	505,100
December.....	2,703,855	2,779,530	8,148,122	12,099	.0328	.0311	53.45	36.31	682,500	746,600
1921.										
January.....	2,416,292	2,616,610	7,573,164	14,387	.0325	.0306	51.98	32.62	642,100	493,400
February.....	1,937,257	2,077,760	6,933,867	10,158	.0310	.0292	48.81	29.95	463,600	483,500
March.....	1,595,522	1,865,760	6,284,765	7,741	.0294	.0276	45.37	27.35	386,000	359,100
April.....	1,193,041	1,441,750	5,845,224	7,337	.0293	.0274	43.84	25.80	60,300	70,600
May.....	1,221,214	1,503,380	5,482,487	7,732	.0293	.0276	43.32	24.47	13,600	5,700
June.....	1,064,833	1,191,690	5,117,868	6,824	.0283	.0264	41.87	23.08	800	2,700
July.....	864,555	954,120	4,830,324	5,157	.0263	.0246	38.14	21.57	10,200	117,200
August.....	954,193	1,351,600	4,531,926	6,503	.0248	.0234	35.99	20.29	94,200	434,100
September.....	985,529	1,395,178	4,560,672	7,258	.0237	.0225	35.34	20.99	158,300	429,300
October.....	1,240,162	1,920,202	4,286,829	8,204	.0230	.0222	35.46	21.15	235,500	405,400
November.....	1,415,481	1,971,498	4,250,542	6,440	.0228	.0213	34.71	20.92	271,800	442,800
December.....	1,649,086	1,694,884	4,268,414	4,967	.0223	.0211	33.99	20.42	275,000	381,030
1922.										
January.....										
February.....										
March.....										

¹ Figures for Pig-iron production (anthracite and coke, not including charcoal iron) furnished by the *Iron Age*; Steel-ingot production, *American Iron and Steel Institute*; Unfilled orders, end of month, and earnings, *U. S. Steel Corporation*; Composite finished steel prices, *Iron Age*; Iron and steel prices, *Iron Trade Review*; Composite pig iron and steel, *American Metal Market*; Iron and steel production in Great Britain, *British Federation of Iron and Steel Manufacturers*.

² 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, in 1920, produced 84.2 per cent of the total output of the country. In order to make the monthly figures comparable, they have been calculated to a 100 per cent production on the basis of the above percentage.

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 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.

⁵ 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.

⁶ 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.

⁷ Index number less than 1 per cent. Small output in this and preceding months due to the coal strike.

FINISHED IRON AND STEEL.

Table 14.—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.	SHEETS, BLUE, BLACK, GALVANIZED. ²		BOLTS, NUTS, AND RIVETS.						BAR IRON.	STEEL BARRELS AND DRUMS.		FABRICATED STRUCTURAL STEEL.	OHIO FOUNDRY IRON.
	Production.	Stocks.	New orders received.		Unfilled orders on hand.		Shipments.		Shipments. ⁴	Shipments.	Production.	Sales. ⁵	Meltings. ⁷
			Bolts. ³	Nuts and rivets. ³	Bolts. ³	Nuts and rivets. ³	Bolts. ³	Nuts and rivets. ³					
	Relative to 1920.									Relative to 1919.	Relative to Jan., 1921.		Relative to 1913.	Relative to Mar., 1921.
1913 mo. av.....												100	
1914 mo. av.....												100	
1915 mo. av.....												139	
1916 mo. av.....												138	
1917 mo. av.....												120	
1918 mo. av.....									189			112	
1919 mo. av.....									100			107	
1920 mo. av.....	100	100	100	100	100	100	100	100	139			108	
1921 mo. av.....	48	89								143	136	71	
1920.													
January.....	120	88	164	155	102	80	88	102				150	
February.....	113	101	149	144	109	99	95	102				191	
March.....	119	97	145	150	118	103	116	117				168	
April.....	99	125	137	150	130	132	78	87				137	
May.....	94	99	88	102	127	124	100	90				123	
June.....	97	107	111	87	129	130	106	85				101	
July.....	82	98	101	95	116	119	103	91				101	
August.....	104	94	91	106	101	98	109	113				81	
September.....	111	96	95	80	104	113	109	97				87	
October.....	113	99	57	55	79	89	108	96				51	
November.....	99	108	36	45	53	82	96	108				55	
December.....	47	89	27	32	33	33	91	114				53	
1921.													
January.....	20	95	26	28	24	19	53	63	71	100	100	36	
February.....	25	94	34	28	17	12	54	52	58	104	120	29	
March.....	38	98	37	25	12	10	53	39	39	116	120	59	100
April.....	47	94	41	30	7	9	44	33	42	158	160	62	65
May.....	57	94	30	25	8	8	41	32	38	114	126	57	77
June.....	46	101	31	21	4	6	43	31	52	114	117	75	79
July.....	27	88	37	27	5	7	31	27	38	123	127	67	67
August.....	53	87	45	35	5	7	53	36	45	198	179	66	97
September.....	60	88	57	32	6	5	49	33	47	149	130	96	760
October.....	74	88	57	40	8	6	53	36	65	211	197	109	105
November.....	70	85	37	34	8	6	39	38	69	166	154	112	97
December.....	55	83								158	104	80	83
1922.													
January.....													
February.....													
March.....													

See footnotes on opposite page.

FINISHED IRON AND STEEL.

Table 15.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	SHEETS, BLUE, BLACK, GALVANIZED. ²		BOLTS, NUTS, AND RIVETS.						BAR IRON.	STEEL BARRELS AND DRUMS.		FABRICATED STRUCTURAL STEEL.	OHIO FOUNDRY IRON.
	Production.	Stocks.	New orders received.		Unfilled orders on hand.		Shipments.		Shipments. ⁴	Shipments.	Production.	Sales. ⁵	Melt-ings. ⁷
			Bolts. ³	Nuts and rivets. ³	Bolts. ³	Nuts and rivets. ³	Bolts. ³	Nuts and rivets. ³					
	Per cent of capacity.		Per cent of average. ⁴						Long tons.	Number.	Per cent of capacity.	Long tons.	Per cent of normal.
1913 mo. av.												89,500	
1914 mo. av.												89,808	
1915 mo. av.												124,583	
1916 mo. av.												123,500	
1917 mo. av.												107,083	
1918 mo. av.									20,761			100,134	
1919 mo. av.									10,972			96,200	
1920 mo. av.	72.74	47.23	125.1	100.8	550.7	362.2	128.8	101.1	15,207			96,783	
1921 mo. av.	34.96	43.06								112,042	17.4	63,159	
1920.													
January.....	87.4	41.4	205.5	156.3	559.0	290.8	113.0	103.3				134,551	
February.....	82.5	47.8	186.8	145.5	599.8	360.0	122.0	103.0				171,123	
March.....	86.8	45.9	181.5	151.0	649.5	372.5	150.0	118.0				150,392	
April.....	72.3	59.1	170.8	151.0	717.0	477.0	100.8	87.5				122,248	
May.....	68.5	46.9	109.8	102.8	697.8	448.0	128.5	90.8				110,526	
June.....	70.3	50.3	138.5	87.5	710.3	469.3	136.5	86.3				90,386	
July.....	59.9	46.3	125.8	96.0	636.8	430.5	133.0	91.8				90,547	
August.....	75.8	44.4	113.8	106.8	553.8	354.5	140.5	113.8				72,222	
September.....	80.7	45.3	119.3	80.3	574.3	408.5	141.0	98.5				77,727	
October.....	82.4	46.7	70.8	55.0	437.8	321.8	139.5	96.8				45,556	
November.....	72.0	50.8	44.8	45.3	292.5	295.5	123.5	109.3				49,156	
December.....	34.3	41.9	33.8	32.3	179.8	119.0	117.5	115.0				46,988	
1921.													
January.....	14.8	45.1	32.8	28.0	134.8	68.0	68.3	63.5	7,800	78,587	12.8	32,058	
February.....	18.3	44.5	42.5	28.5	93.3	44.8	69.0	53.0	6,408	81,763	15.3	25,634	
March.....	27.9	46.1	45.8	25.3	64.8	37.3	68.0	39.0	4,277	91,248	15.4	52,376	24.06
April.....	34.5	44.4	51.8	30.5	41.0	33.3	57.3	33.5	4,611	124,251	20.5	55,864	16.31
May.....	41.8	44.3	37.3	24.8	42.5	28.8	52.3	32.8	4,157	89,610	16.1	50,823	19.34
June.....	33.8	47.6	38.8	21.3	19.8	21.0	56.0	31.5	5,755	89,548	15.0	66,903	19.64
July.....	19.7	41.7	46.8	27.0	25.5	25.5	40.0	26.8	4,160	96,754	16.2	60,219	16.67
August.....	38.8	40.9	56.8	34.8	27.8	25.8	67.8	36.0	4,888	155,521	22.9	59,302	24.14
September.....	43.6	41.4	71.8	32.3	34.0	17.8	62.8	33.3	5,207	117,112	16.6	85,995	14.94
October.....	53.8	41.5	71.5	40.3	45.5	23.0	67.8	36.5	7,077	165,899	25.2	97,789	26.09
November.....	51.2	40.0	46.3	34.0	45.5	20.0	50.8	38.3	7,520	130,199	19.7	99,800	24.20
December.....	40.1	39.2								124,006	13.3	71,500	20.80
1922.													
January.....													
February.....													
March.....													

¹ Sheets, blue, black, and galvanized, reported by the *National Association of Sheet and Tin Plate Manufacturers*; Bolts, nuts, and rivets by the *Bolt, Nut, and Rivet Institute*; Bar iron by the *Eastern Bar Iron Institute*; Steel barrels and drums by the *Steel Barrel Manufacturers' Association*; Fabricated structural steel by the *Bridge Builders and Structural Society*; Ohio foundry iron by *Ohio State Foundrymen's Association*.

² Includes carriage bolts, large and small; machine bolts, large and small; lag screws; stove bolts; wire bolts; semifinished nuts and miscellaneous, reported by number of pieces.

³ Includes hot and cold pressed nuts; rivets, large and small; track bolts and miscellaneous, reported by weight.

⁴ These percentages compare the monthly totals reported with the actual reports of the same companies for the years 1918 and 1919.

⁵ The *Bridge Builders and Structural Society* state that reports in the earlier years were not as complete as during the last six or seven years. The total tonnages are probably 10 to 15 per cent less than they should be. These figures are believed to represent the total business in the United States.

⁶ Represents reports from 19 identical manufacturers for each period.

⁷ Represents percentage of actual to normal melt of grey iron foundries in Ohio. Prior to September, reports represent the month beginning with the 15th day of the calendar month. September figures are for the period Sept. 15 to 30 only. Subsequent figures are for calendar months.

⁸ Figures represent almost all the independent sheet manufacturers.

NONFERROUS METALS.

Table 16.—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.	COPPER.	TIN.	ZINC.				LEAD.	
	Production.	Stocks.	Production.	Stocks.	Receipts at St. Louis.	Shipments from St. Louis.	Receipts at St. Louis.	Shipments from St. Louis.
Relative to 1913.								
1913 monthly average.....	100	100	100	100	100	100	100	100
1914 monthly average.....	71	92	102	49	99	95	275	106
1915 monthly average.....	86	113	141	35	110	107	289	109
1916 monthly average.....	119	171	193	43	160	114	268	89
1917 monthly average.....	116	137	193	132	276	168	372	131
1918 monthly average.....	118	17	149	101	124	212	164	138
1919 monthly average.....	79	55	132	92	114	203	131	91
1920 monthly average.....	83	183	138	99	114	193	201	83
1921 monthly average.....		127	62	195	49	73	192	56
1920.								
January.....	90	202	150	99	92	121	311	103
February.....	87	203	152	91	136	155	218	112
March.....	89	154	167	76	148	216	227	96
April.....	86	145	157	80	74	82	110	38
May.....	85	290	157	72	79	177	190	125
June.....	86	194	142	66	132	169	195	117
July.....	81	104	139	71	106	140	196	69
August.....	86	177	132	73	88	174	166	78
September.....	78	202	127	106	143	152	196	102
October.....	78	173	122	126	140	101	192	73
November.....	79	161	115	158	114	146	195	54
December.....	71	155	98	175	122	123	220	35
1921.								
January.....	67	138	90	187	78	99	133	51
February.....	64	192	62	192	55	60	153	30
March.....	67	188	54	202	52	69	141	57
April.....	35	132	57	200	33	62	163	62
May.....	19	139	62	211	31	67	243	78
June.....	18	138	67	221	20	32	220	73
July.....	16	136	54	227	24	40	181	51
August.....	17	95	51	213	27	64	256	56
September.....	18	95	50	200	64	89	203	52
October.....	17	111	50	174	62	86	182	65
November.....	21	71	73	165	69	88	168	44
December.....		92	76	164	72	122	256	49
1922.								
January.....								
February.....								
March.....								

See footnotes on opposite page.

NONFERROUS METALS.

Table 17.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	COPPER.	TIN.	ZINC.				LEAD. ²	
	Production.	Stocks.	Production.	Stocks.	Receipts at St. Louis. ³	Shipments from St. Louis. ³	Receipts at St. Louis.	Shipments from St. Louis.
	Thousands of pounds.	Tons.	Thousands of pounds.					
1913 monthly average.....	135,203	1,847	57,780	81,318	27,675	28,385	5,476	8,752
1914 monthly average.....	95,845	1,700	58,840	40,190	27,360	26,834	15,048	9,299
1915 monthly average.....	115,667	2,079	81,586	28,506	30,541	30,490	15,838	9,516
1916 monthly average.....	160,654	3,153	111,242	35,196	44,323	32,482	14,670	7,810
1917 monthly average.....	157,177	2,535	111,596	107,442	76,461	47,759	20,390	11,425
1918 monthly average.....	159,044	312	86,320	82,482	34,369	60,060	8,995	12,070
1919 monthly average.....	107,437	1,915	76,500	74,970	31,430	57,666	7,195	7,975
1920 monthly average.....	112,130	3,371	79,962	80,886	31,644	54,881	11,024	7,298
1921 monthly average.....	.....	2,351	35,938	158,788	13,549	20,739	10,490	4,866
1920.								
January.....	121,904	3,723	86,882	80,622	25,439	34,327	17,038	8,974
February.....	117,450	3,743	87,842	74,186	37,532	43,910	11,937	9,760
March.....	120,309	2,848	96,512	62,038	40,874	61,225	12,410	8,375
April.....	116,079	2,676	90,798	65,020	20,434	23,286	6,033	3,367
May.....	114,964	5,356	90,830	58,670	21,954	50,320	10,387	10,931
June.....	116,108	3,586	82,018	53,708	36,470	47,998	10,665	10,282
July.....	109,730	1,926	80,388	58,078	29,294	39,806	10,737	6,031
August.....	116,461	3,266	76,452	59,156	24,239	49,524	9,090	6,787
September.....	104,919	3,731	73,638	85,800	39,574	43,126	10,725	8,908
October.....	105,232	3,191	70,670	102,460	38,724	28,774	10,535	6,390
November.....	106,700	2,966	66,636	128,780	31,538	41,446	10,704	4,739
December.....	95,709	2,856	56,878	142,116	33,660	34,828	12,026	3,063
1921.								
January.....	90,587	2,546	51,832	151,906	21,539	28,002	7,311	4,445
February.....	86,633	3,546	35,538	156,040	15,271	17,025	8,392	2,630
March.....	91,046	3,476	31,482	164,504	14,476	19,564	7,733	4,948
April.....	46,947	2,441	33,100	162,886	9,163	17,586	8,916	5,402
May.....	25,311	2,571	36,052	171,624	8,594	18,985	13,308	6,819
June.....	24,624	2,546	38,886	179,778	5,426	9,087	12,044	6,416
July.....	22,034	2,521	30,990	184,816	6,613	11,406	9,894	4,428
August.....	23,248	1,761	29,242	173,098	7,596	18,053	14,011	4,922
September.....	23,855	1,756	28,734	162,270	17,585	25,402	11,098	4,553
October.....	23,232	2,041	29,034	141,648	17,110	24,302	9,955	5,681
November.....	28,341	1,316	42,270	134,098	19,198	24,862	9,208	3,833
December.....	.....	1,696	44,026	133,216	20,016	34,593	14,006	4,318
1922.								
January.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Copper production from *Engineering and Mining Journal*; Stocks of tin, *New York Metal Exchange*; Production and stocks of zinc, *American Zinc Institute*; Receipts and shipments of zinc and lead at St. Louis, *Merchants Exchange of St. Louis*.

² Converted from data in slabs of 80 pounds each.

³ Converted from data in pigs of 50 pounds each.

COAL AND POWER.

Table 18.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	PRODUCTION.				SHIP- MENTS.	STOR- AGE.	EXPORTS.			ELEC- TRIC POWER PRODUC- TION.
	Bitumi- nous coal.	Anthra- cite coal.	Beehive coke.	By-prod- uct coke.	Anthra- cite coal. ³	Anthra- cite coal. ³	Anthra- cite coal.	Bitumi- nous coal. ³	Coke.	Public utility plants.
	Relative to 1913.				Relative to Jan., 1919.	Relative to 1921.	Relative to 5-year average.			Relative to 1919.
1909-13 monthly average.....							100	100	100	
1913 monthly average.....	100	100	100	100						
1914 monthly average.....	88	99	69	88			111	105	68	
1915 monthly average.....	93	97	82	111			103	127	91	
1916 monthly average.....	105	96	106	150			121	144	120	
1917 monthly average.....	115	109	99	176	105		161	163	143	
1918 monthly average.....	121	108	91	204			129	151	172	
1919 monthly average.....	96	96	59	198	100		129	136	73	100
1920 monthly average.....	116	97	62	242	103		140	261	94	113
1921 monthly average.....	85	95	17		121		121	157	32	105
1920.										
January.....	122	99	71		122		106	114	80	119
February.....	101	86	62		105		95	106	82	107
March.....	117	103	72		122		146	137	76	115
April.....	95	82	58		95		121	221	72	110
May.....	100	104	61		119		96	219	58	110
June.....	110	107	61		126		178	285	76	110
July.....	114	108	61		124		229	324	110	112
August.....	121	105	64		121		193	374	98	115
September.....	128	61	63		65		113	365	110	112
October.....	131	106	63		122		154	417	142	116
November.....	129	98	59		115		116	325	117	114
December.....	132	109	54		128		129	244	106	115
1921.										
January.....	101	97	39		119	100	101	205	52	109
February.....	77	101	31		121	143	101	115	37	98
March.....	76	97	21		117	231	107	105	34	105
April.....	71	101	12		121	290	128	132	26	100
May.....	83	101	11		116	344	151	228	21	101
June.....	85	108	8	133	134	457	172	302	27	100
July.....	76	92	6	121	121	567	135	241	26	101
August.....	87	94	9	132	124	644	130	154	25	105
September.....	88	93	10	134	123	669	100	110	24	104
October.....	110	99	15	164	131		107	121	31	110
November.....	90	90	17	167	118	584	114	98	42	112
December.....	77	78	17	178	103		106	70	32	117
1922.										
January.....										
February.....										
March.....										

See footnotes on opposite page.

COAL AND POWER.

Table 19.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	PRODUCTION.				SHIP- MENTS.	STOR- AGE.	EXPORTS.			ELEC- TRIC POWER PRODUCTION.
	Bitumi- nous coal.	Anthra- cite coal.	Beehive coke.	By-pro- duct coke.	Anthra- cite coal. ²	Anthra- cite coal. ³	Anthra- cite coal.	Bitumi- nous coal. ²	Coke.	Public utility plants.
	Thousands of short tons.				Thousands of long tons.						Thousands of kw.hours.
1909-13 monthly average.....							288	1,098	73	
1913 monthly average.....	39,869	7,627	2,799	1,059						
1914 monthly average.....	35,225	7,568	1,945	935			319	1,150	49	
1915 monthly average.....	36,885	7,416	2,292	1,172			295	1,397	67	
1916 monthly average.....	41,877	7,298	2,955	1,589			347	1,581	87	
1917 monthly average.....	45,983	8,301	2,764	1,870	4,719		462	1,789	104	
1918 monthly average.....	48,282	8,235	2,540	2,166			370	1,663	126	
1919 monthly average.....	38,172	7,341	1,587	2,095	4,497		370	1,497	53	3,243,403
1920 monthly average.....	46,361	7,425	1,748	2,565	4,624		402	2,866	68	3,666,998
1921 monthly average.....	33,970	7,273	463		5,431		348	1,722	23	3,412,552
1920.										
January.....	48,689	7,588	1,991		5,477		306	1,249	58	3,855,847
February.....	40,127	6,525	1,744		4,734		272	1,169	60	3,480,331
March.....	46,792	7,857	2,021		5,470		420	1,501	55	3,745,682
April.....	37,939	6,225	1,615		4,291		348	2,437	53	3,577,613
May.....	39,753	7,959	1,709		5,332		277	2,401	42	3,582,710
June.....	43,710	8,171	1,721		5,677		512	3,132	55	3,568,563
July.....	45,523	8,261	1,704		5,574		659	3,557	80	3,626,682
August.....	48,389	8,025	1,789		5,448		556	4,109	71	3,716,876
September.....	51,093	4,638	1,771		2,931		325	4,011	80	3,631,746
October.....	52,144	8,056	1,755		5,474		444	4,580	103	3,751,320
November.....	51,457	7,441	1,642		5,189		333	3,567	85	3,705,507
December.....	52,560	8,321	1,518		5,765		372	2,683	77	3,720,537
1921.										
January.....	40,270	7,410	1,082		5,354	616	289	2,248	38	3,541,493
February.....	30,851	7,701	865		5,455	879	291	1,257	27	3,178,624
March.....	30,328	7,406	575		5,269	1,422	308	1,152	25	3,394,975
April.....	28,374	7,703	329		5,446	1,789	369	1,453	19	3,240,013
May.....	33,255	7,479	390		5,236	2,119	434	2,500	16	3,263,766
June.....	33,852	7,786	232	1,410	6,032	2,817	496	3,315	20	3,244,093
July.....	30,394	7,050	181	1,285	5,463	3,495	388	2,650	19	3,269,709
August.....	34,538	7,196	248	1,402	5,576	3,971	373	1,695	18	3,410,701
September.....	35,127	7,124	299	1,423	5,520	4,123	257	1,212	18	3,374,703
October.....	43,733	7,580	416	1,734	5,873		308	1,329	22	3,578,886
November.....	36,020	6,859	477	1,766	5,314	3,601	329	1,079	30	3,646,308
December.....	30,895	6,984	514	1,860	4,636		306	770	23	3,807,354
1922.										
January.....										
February.....										
March.....										

¹ Except anthracite coal shipments and stocks from the *Anthracite Bureau of Information*. 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*. For occasional Government reports of stocks of coal see page 104.

² Does not include bunker coal on vessels engaged in the foreign trade.

³ Excluding Hudson Coal Company.

PETROLEUM.

Table 20.—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.	Stocks. ²	Imports.	Consumption.	Total shipments from Mexico. ³	Price, Kansas-Oklahoma.	Production.	Exports. ⁵	Domestic consumption.	Stocks end of month. ⁴
	Relative to 1913.						Relative to 1919.			
1913 monthly average.....	100	100	100	100	100	100				
1914 monthly average.....	109	118	97	100	82	86				
1915 monthly average.....	115	139	102	104	127	62				
1916 monthly average.....	123	138	115	122	154	135				
1917 monthly average.....	137	122	169	144	213	190	72	113	76	73
1918 monthly average.....	145	99	212	158	246	235	90	153	91	82
1919 monthly average.....	154	105	297	160	337	244	100	100	100	100
1920 monthly average.....	181	109	611	200	594	364	123	173	124	98
1921 monthly average.....	189	151	703	200	699	182		143		
1920.										
January.....	163	108	429	189	373	310	102	99	83	109
February.....	158	107	350	178	356	321	98	105	87	119
March.....	173	106	441	187	477	375	111	154	89	133
April.....	172	105	434	176	468	375	108	142	104	136
May.....	176	105	476	199	520	375	116	224	132	122
June.....	178	108	577	198	490	375	126	212	149	107
July.....	185	108	462	206	569	375	128	265	152	87
August.....	189	110	742	223	715	375	135	190	168	68
September.....	183	109	808	216	802	375	138	128	157	61
October.....	191	111	766	221	790	375	141	213	134	64
November.....	187	114	952	207	748	375	137	130	128	75
December.....	188	117	884	206	816	375	141	212	103	98
1921.										
January.....	185	119	889	222	856	364	140	176	103	121
February.....	171	126	767	178	765	207	118	171	79	144
March.....	198	131	829	207	749	187	127	148	121	151
April.....	193	138	677	195	744	187	129	185	116	158
May.....	203	147	616	190	650	161	136	130	124	169
June.....	195	153	688	197	793	127	130	124	155	159
July.....	195	159	542	190	269	107	127	89	160	145
August.....	198	160	226	195	259	107	131	156	176	120
September.....	177	163	616	191	817	107	126	114	153	109
October.....	172	164	780	209	776	166	134	154	159	97
November.....	183	168	876	211	814	228	131	150	122	105
December.....	203	175	929	219	898	241		119		
1922.										
January.....										
February.....										
March.....										

See footnotes on opposite page.

PETROLEUM.

Table 21.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CRUDE PETROLEUM.						GASOLINE.			
	Production. ²	Stocks. ²	Imports.	Consumption.	Total shipments from Mexico. ³	Price, Kansas-Oklahoma.	Production.	Exports. ⁵	Domestic consumption.	Stocks end of month. ⁴
	Thousands of barrels.						Per barrel.	Thousands of gallons.		
1913 monthly average...	20,704	104,962	1,484	21,808	2,159	\$0.934	.....	.....	.....	.....
1914 monthly average...	22,147	123,709	1,437	21,774	1,766	.798	.....	.....	.....	.....
1915 monthly average...	23,425	145,914	1,512	22,772	2,743	.583	.....	.....	.....	.....
1916 monthly average...	25,064	144,556	1,714	26,549	3,318	1.258	.....	.....	.....	.....
1917 monthly average...	27,943	128,201	2,514	31,478	4,608	1.775	237,546	34,676	218,420	313,946
1918 monthly average...	29,661	103,886	3,144	34,423	5,319	2.197	297,526	46,926	260,265	386,202
1919 monthly average...	31,477	110,026	4,401	34,873	7,280	2.279	329,821	30,667	286,320	472,411
1920 monthly average...	36,950	114,696	9,066	43,668	12,816	3.404	400,889	52,979	354,848	464,485
1921 monthly average...	39,203	158,181	10,428	43,678	15,093	1.704	.....	43,850	.....	.....
1920.										
January.....	33,774	112,874	6,372	41,232	8,061	2.900	336,719	30,352	238,205	515,934
February.....	32,723	111,981	5,187	38,894	7,688	3.000	322,589	32,181	248,395	562,996
March.....	35,831	111,144	6,543	40,671	10,288	3.500	367,138	47,077	256,021	626,393
April.....	35,583	110,732	6,443	38,455	10,092	3.500	355,597	43,432	297,001	643,553
May.....	36,503	110,653	7,066	43,374	11,226	3.500	381,079	68,556	378,913	577,672
June.....	36,946	113,029	8,563	43,108	10,574	3.500	415,159	65,059	427,243	504,056
July.....	38,203	113,815	6,853	44,945	12,275	3.500	423,420	81,279	434,869	413,279
August.....	39,055	115,699	11,012	48,732	15,438	3.500	444,141	58,300	479,741	323,240
September.....	37,532	115,688	11,996	47,186	17,311	3.500	453,881	39,202	450,889	288,195
October.....	39,592	116,402	11,362	48,174	17,051	3.500	465,788	65,335	384,802	301,284
November.....	38,699	119,994	14,136	45,045	16,151	3.500	452,642	39,957	366,831	354,836
December.....	38,961	123,291	13,118	44,967	17,609	3.500	464,393	65,025	295,262	462,382
1921.										
January.....	38,271	125,226	13,193	48,375	18,481	3.400	460,432	54,065	294,751	571,984
February.....	35,348	132,463	11,384	38,726	16,506	1.938	388,188	52,497	225,195	680,540
March.....	40,965	140,719	12,303	45,243	16,173	1.750	419,795	45,392	346,165	713,043
April.....	40,039	145,016	10,044	42,527	16,066	1.750	426,215	56,624	333,291	747,223
May.....	42,043	153,814	9,147	41,527	14,026	1.500	448,568	39,859	354,263	800,496
June.....	40,405	161,048	10,205	42,797	17,122	1.188	430,344	38,128	445,025	750,644
July.....	40,328	167,352	8,047	41,533	5,806	1.000	419,642	27,383	457,758	684,237
August.....	40,964	168,190	3,352	42,595	5,582	1.000	431,577	47,831	503,513	567,646
September.....	36,615	171,361	9,139	41,702	17,634	1.000	416,913	35,055	438,084	515,326
October.....	35,621	172,607	11,576	45,204	16,746	1.550	440,956	47,116	454,992	456,270
November.....	38,780	176,490	12,994	46,122	17,571	2.125	431,887	45,876	350,548	495,590
December.....	41,957	183,890	13,753	47,785	19,397	2.250	.....	36,378	.....	.....
1922.										
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

⁴ Yearly figures for "stocks at end of month" are averages of monthly figures.

⁵ "Exports of gasoline," as used by the Bureau of Mines, includes the items "gasoline" and "all other naphtha, etc.," as reported by the *U. S. Department of Commerce*, less exports to the Philippine Islands.

⁶ Represents production transported from field of production, does not include oil consumed at locality of production.

PAPER AND PRINTING.

Table 22.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH	NEWSPRINT PAPER.			ALL OTHER PAPER.			EXPORTS.		PRICES OF NEWSPRINT.			PRINTING.			
	Pro-duction.	Ship-ments.	Stocks.	Pro-duction.	Ship-ments.	Stocks.	News-print.	Total print-ing paper.	Con-tract do-mestic.	Con-tract Cana-dian.	Spot mar-ket, do-mestic.	Activity. ²	Paper purchases. ³		Sales ³ (value).
													Quantity.	Value.	
	Relative to 1919.						Relative to 1913.		Relative to 1919.			Relative to Sep-tember, 1920.	Relative to 1918.		
1913 monthly av.....							100	100							
1914 monthly av.....							141	122							
1915 monthly av.....							128	135							
1916 monthly av.....							178	243							
1917 monthly av.....							217	247							
1918 monthly av.....							224	256					100	100	100
1919 monthly av.....	100	100	100	100	100	100	255	326	100	100	100		95	106	125
1920 monthly av.....	110	109	97	121	119	74	106	164	137	135	213		121	174	185
1921 monthly av.....	89	89	125	86	84	112	39	65	136	141	118				
1920.															
January.....	113	112	71	130	128	70	106	146	117	117	154		121	147	176
February.....	100	90	117	112	106	80	77	116	122	125	186		123	158	184
March.....	112	112	115	128	131	73	103	188	123	125	205		137	184	210
April.....	112	117	91	126	121	81	85	152	127	122	220		119	166	186
May.....	113	111	95	129	132	73	146	203	126	122	231		133	192	176
June.....	114	112	100	131	133	67	145	188	128	125	235		140	202	184
July.....	113	115	92	132	130	69	97	153	140	135	245		124	187	171
August.....	112	110	103	131	130	68	123	153	144	145	238		125	189	187
September.....	106	105	103	130	131	65	88	131	149	145	228	100	119	180	194
October.....	109	110	94	124	120	70	65	123	156	146	218	109	117	184	186
November.....	107	109	85	98	93	80	155	221	156	152	213	98	102	160	180
December.....	109	105	103	80	75	88	92	194	160	158	183	105	90	141	184
1921.															
January.....	108	101	135	74	67	101	69	171	163	175	162	82	75	113	180
February.....	90	84	164	76	71	109	70	137	159	177	146	75	71	90	162
March.....	94	91	175	83	77	119	30	70	158	177	131	82	75	95	162
April.....	101	106	147	76	75	120	35	54	145	151	121	75	79	92	152
May.....	69	72	130	76	75	121	51	61	141	151	118	57	67	77	141
June.....	76	80	111	79	75	122	17	35	140	146	120	62	76	77	148
July.....	82	83	107	69	70	118	30	40	128	132	117	75	81	78	132
August.....	89	88	113	85	86	115	35	47	128	131	120	84	86	83	150
September.....	86	83	126	94	97	108	31	41	131	120	98	80	92	82	151
October.....	89	95	96	110	112	103	20	30	113	111	95	84	111	98	146
November.....	91	91	97	108	106	105	35	38	113	110	97	88	105	92	139
December.....	94	93	100	100	98	107	44	49	110	110	85				
1922.															
January.....															
February.....															
March.....															

See footnotes on opposite page.

PAPER AND PRINTING.

Table 23.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	NEWSPRINT PAPER.			ALL OTHER PAPER.			EXPORTS.		PRICES OF NEWSPRINT.		
	Production.	Shipments.	Stocks.	Production.	Shipments.	Stocks.	Newsprint.	Total printing paper.	Contract, domestic.	Contract, Canadian.	Spot market, domestic.
	Tons.						Thousands of pounds.		Per 100-pound roll.		
1913 monthly average							7,202	9,545			
1914 monthly average							10,132	11,654			
1915 monthly average							9,194	12,899			
1916 monthly average							12,789	23,152			
1917 monthly average							15,644	23,597			
1918 monthly average							16,123	24,395			
1919 monthly average	114,543	114,880	23,929	401,320	403,946	215,070	18,378	31,160	\$3.721	\$3.651	\$4.290
1920 monthly average	125,997	125,215	23,324	485,221	481,830	158,586	7,663	15,656	5.107	4.922	9.143
1921 monthly average	102,103	102,172	29,940	344,507	340,084	241,455	2,808	6,157	5.054	5.142	5.042
1920.											
January	129,663	128,098	16,934	520,630	518,617	150,961	7,668	13,946	4.362	4.267	6.624
February	114,235	103,214	27,955	450,265	429,122	172,104	5,562	11,104	4.533	4.569	7.997
March	127,847	128,238	27,564	513,496	528,420	157,180	7,387	17,983	4.577	4.556	8.797
April	128,269	134,160	21,673	506,133	488,753	174,560	6,137	14,478	4.726	4.463	9.443
May	129,230	128,080	22,823	516,183	534,507	156,236	10,522	19,332	4.673	4.457	9.905
June	130,380	129,213	23,990	526,942	538,869	144,309	10,407	17,967	4.752	4.550	10.072
July	129,853	131,821	22,022	528,665	525,539	147,435	7,001	14,578	5.211	4.938	10.498
August	128,818	126,129	24,711	525,340	526,869	145,906	8,853	14,580	5.371	5.306	10.212
September	121,005	121,123	24,593	522,013	527,172	140,747	6,364	12,476	5.531	5.308	9.800
October	124,818	126,815	22,596	497,146	486,509	151,384	4,703	11,762	5.790	5.343	9.362
November	122,993	125,323	20,266	395,151	373,958	172,577	11,194	21,123	5.792	5.541	9.148
December	124,857	120,360	24,763	320,682	303,626	189,633	6,648	18,546	5.969	5.770	7.854
1921.											
January	123,830	116,176	32,417	296,638	269,747	216,524	4,963	16,369	6.076	6.385	6.945
February	103,040	96,281	39,176	304,926	287,398	234,052	5,066	13,101	5.921	6.458	6.279
March	107,532	104,919	41,789	338,245	311,749	255,548	2,192	6,682	5.862	6.480	5.623
April	115,408	122,091	35,106	306,604	303,493	258,659	2,556	5,173	5.409	5.507	5.206
May	78,868	82,776	31,198	305,127	303,895	259,891	3,709	5,787	5.248	5.497	5.056
June	86,770	91,339	26,629	316,887	304,620	262,158	1,203	3,355	5.227	5.322	5.129
July	94,247	95,357	25,519	276,182	284,315	254,025	2,131	3,803	4.770	4.824	5.013
August	102,277	100,668	27,128	340,242	347,386	246,881	2,521	4,512	4.762	4.758	5.160
September	98,898	95,785	30,241	379,028	393,343	232,566	2,233	3,895	4.886	4.388	4.185
October	101,884	109,110	23,015	440,524	451,448	221,642	1,409	2,881	4.188	4.069	4.070
November	104,604	104,492	23,127	434,272	427,114	225,800	2,513	3,643	4.194	4.002	4.170
December	107,877	107,070	23,934	400,407	396,497	239,710	3,198	4,686	4.102	4.018	3.666
1922.											
January											
February											
March											

¹ Except printing activity, from *United Typothetae of America* and printing purchases and sales from *American Writing Paper Company*. Data for paper, except exports, are furnished by the *Federal Trade Commission*; exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

² Printing activity based on productive hours reported by plants in 52 cities in 30 states, each department being weighted for the combined index number.

³ 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 in a great boom in 1919, index numbers based on that year would not be true indices; therefore 1918 was taken as a base.

WOOD PULP, RUBBER, AND GLASS.

Table 24.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WOOD PULP.								INDIA RUBBER.		GLASS BOTTLERS.
	Mechanical.				Chemical.				Imports.	Wholesale price, Para Island, New York.	Production.
	Production.	Consumption and shipments.	Stocks at end of month.	Imports.	Production.	Consumption and shipments.	Stocks at end of month.	Imports.			
	Relative to 1919.			Relative to 5-year average.	Relative to 1919.			Relative to 5-year average.	Relative to 1913.		Relative to 1919.
1900-1913 monthly average.....				100				100			
1913 monthly average.....									100	100	
1914 monthly average.....				110				150	123	76	
1915 monthly average.....				76				128	191	69	
1916 monthly average.....				132				138	233	83	
1917 monthly average.....				141				130	350	80	
1918 monthly average.....				93				128	281	68	
1919 monthly average.....	100	100	100	102	100	100	100	141	462	60	100
1920 monthly average.....	109	110	78	117	117	116	63	220	489	41	104
1921 monthly average.....	87	88	108	97	79	79	99	174	360	23	69
1920.											
January.....	92	110	76	119	119	122	70	226	688	57	100
February.....	85	96	70	73	102	102	70	184	739	54	106
March.....	116	113	71	59	116	116	68	211	854	51	113
April.....	135	119	82	57	116	118	63	141	659	51	107
May.....	143	121	99	105	119	121	58	197	457	50	110
June.....	115	117	98	117	123	125	55	196	451	48	101
July.....	102	114	89	164	117	120	48	172	471	44	81
August.....	92	112	74	199	121	120	53	304	456	38	78
September.....	87	104	60	163	117	118	53	292	289	31	102
October.....	104	103	61	105	138	118	64	290	212	27	124
November.....	115	104	70	117	116	114	72	218	341	24	123
December.....	121	104	84	135	97	94	80	208	250	22	106
1921.											
January.....	117	102	95	86	83	77	100	139	279	21	100
February.....	98	90	101	13	78	74	113	61	227	21	87
March.....	118	97	118	16	74	75	113	69	295	22	68
April.....	132	103	141	35	68	70	106	81	270	22	68
May.....	81	74	147	42	73	72	112	50	247	22	60
June.....	66	75	140	49	68	68	111	109	359	20	54
July.....	62	79	127	93	64	67	102	164	286	20	48
August.....	61	85	108	100	75	77	99	173	343	20	50
September.....	55	79	89	176	78	82	91	255	358	22	50
October.....	68	84	77	160	94	99	79	221	493	26	70
November.....	90	93	75	216	101	102	80	279	536	27	86
December.....	101	95	80	173	94	92	87	459	607	26	86
1922.											
January.....											
February.....											
March.....											

See footnotes on opposite page.

WOOD PULP, RUBBER, AND GLASS.

Table 25.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	WOOD PULP.								INDIA RUBBER.	
	Mechanical.				Chemical.				Imports.	Wholesale price, Para Island, New York.
	Production.	Consumption and shipments.	Stocks at end of month.	Imports. ²	Production.	Consumption and shipments.	Stocks at end of month.	Imports. ²		
	Short tons.								Pounds.	Per pound.
1909-1913 monthly average.....				16,463				25,521		
1913 monthly average.....									9,656,720	80.807
1914 monthly average.....				18,105				38,091	11,922,097	.616
1915 monthly average.....				12,638				32,861	18,456,827	.557
1916 monthly average.....				21,877				35,100	22,507,517	.669
1917 monthly average.....				23,257				33,230	33,803,190	.648
1918 monthly average.....				15,456				32,728	27,163,276	.549
1919 monthly average.....	120,817	120,660	154,251	16,855	161,247	160,375	53,725	36,147	44,661,702	.463
1920 monthly average.....	131,525	132,308	120,079	19,375	188,156	185,536	33,720	56,153	47,212,178	.333
1921 monthly average.....	105,668	106,214	166,880	16,000	127,744	127,467	53,409	44,457	34,772,775	.182
1920.										
January.....	110,835	133,106	117,033	19,688	191,706	195,866	37,484	57,567	66,427,415	.463
February.....	102,141	115,794	107,552	11,973	164,050	164,241	37,800	46,847	71,351,901	.432
March.....	139,667	135,953	109,288	9,642	187,476	186,754	36,576	53,868	82,477,607	.412
April.....	163,066	143,202	126,693	9,416	187,108	189,753	33,822	36,034	63,629,269	.411
May.....	172,341	146,061	152,973	17,227	191,474	194,393	30,933	50,360	44,099,902	.404
June.....	138,949	140,582	151,340	19,195	198,166	199,698	29,371	50,127	43,538,723	.385
July.....	123,330	137,230	137,440	26,996	189,004	192,493	25,882	44,040	45,451,437	.353
August.....	111,205	135,146	113,499	32,805	194,760	192,132	28,510	77,710	44,047,264	.303
September.....	104,975	125,651	92,823	26,812	188,938	188,933	28,515	74,614	27,883,748	.253
October.....	125,518	124,191	94,150	17,212	222,874	188,562	34,312	73,923	20,516,090	.217
November.....	139,535	125,156	108,529	19,243	186,506	182,379	38,439	55,752	32,955,016	.192
December.....	146,718	125,621	129,626	22,299	155,809	151,225	43,023	53,007	24,161,761	.180
1921.										
January.....	140,999	123,661	146,964	14,076	134,354	123,524	53,653	35,478	26,911,753	.173
February.....	117,884	108,857	155,997	3,275	125,913	119,157	60,609	15,682	21,933,165	.168
March.....	142,850	116,820	182,027	2,684	119,482	119,602	60,489	17,622	28,508,995	.180
April.....	159,442	124,161	217,308	5,687	109,364	112,869	56,984	20,848	26,087,408	.178
May.....	97,963	89,182	226,089	7,072	116,138	114,995	60,127	20,322	23,890,838	.179
June.....	80,337	90,357	216,069	8,117	109,052	109,689	59,490	27,698	34,621,748	.164
July.....	75,405	95,386	196,088	15,329	102,768	107,573	54,655	41,756	27,647,874	.164
August.....	73,666	103,153	166,501	16,405	121,510	122,753	53,442	44,181	33,103,804	.165
September.....	66,965	95,894	137,672	28,958	126,514	131,174	48,782	65,206	34,546,411	.174
October.....	82,511	100,777	119,406	26,397	151,699	158,050	42,431	56,419	49,642,303	.210
November.....	108,186	112,228	115,365	35,504	163,101	162,841	43,172	71,204	51,731,181	.215
December.....	121,804	114,087	123,080	28,498	151,031	147,380	46,843	117,068	58,614,821	.211
1922.										
January.....										
February.....										
March.....										

¹ Except glass bottles, from *National Bottle Manufacturers Association*, based on reports of identical firms representing approximately 90 per cent of the capacity of the industry. Data for wood pulp are from the *Federal Trade Commission*; India-rubber imports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; Wholesale average weekly prices of India rubber from the *U. S. Department of Labor, Bureau of Labor Statistics*.

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

AUTOMOBILE TIRES.

Table 26.—(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.	PNEUMATIC TIRES.			INNER TUBES.			SOLID TIRES.			RAW MATERIAL CONSUMED.	
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.
	Relative to 6 months' average, November, 1920-April, 1921.										
A.—INDEX NUMBERS.											
Average Nov., 1920-Apr., 1921 monthly average.	100	100	100	100	100	100	100	100	100	100	100
1920.											
November.....	67	114	64	74	112	67	92	102	93	54	72
December.....	55	107	105	51	106	108	70	103	111	49	47
1921.											
January.....	77	103	76	74	102	76	91	103	79	78	73
February.....	90	100	85	91	99	83	100	104	81	89	86
March.....	127	89	128	134	92	120	123	97	120	134	133
April.....	180	88	141	176	90	145	124	92	115	196	189
May.....	229	86	165	220	87	171	151	90	110	236	232
June.....	253	80	209	235	70	236	122	82	136	241	233
July.....	281	75	218	301	57	264	151	75	152	287	261
August.....	332	76	229	442	67	278	239	74	183	334	337
September.....	211	65	162	327	70	194	161	55	137	227	214
October.....	211	69	133	284	86	148	199	56	125	207	216
November.....	193	76	106	212	95	113	187	59	94	190	194
December.....											
1922.											
January.....											
February.....											
March.....											
Number.										Pounds.	
B.—NUMERICAL DATA.											
November-April average. 1921 monthly average.	915,651	5,170,928	1,262,159	1,002,886	5,480,354	1,366,997	23,299	294,043	36,028	3,333,559	9,089,757
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
December.....	506,111	5,508,380	1,327,153	508,446	5,786,929	1,481,285	16,297	303,473	40,828	1,649,772	4,259,746
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
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
March.....	1,163,314	4,597,103	1,614,651	1,346,483	5,044,861	1,643,690	28,710	283,800	43,926	4,474,965	12,075,298
April.....	1,651,418	4,527,445	1,785,951	1,762,122	4,916,772	1,983,571	28,859	269,985	42,080	6,524,668	17,191,149
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
June.....	2,313,265	4,154,456	2,643,850	2,359,928	3,335,098	3,232,673	28,395	240,336	49,867	8,044,486	21,207,555
July.....	2,570,524	3,892,037	2,757,581	3,020,931	3,122,815	3,603,248	35,123	220,003	55,678	9,565,128	23,719,637
August.....	3,043,187	3,934,553	2,894,422	4,430,152	3,649,319	3,804,060	55,694	216,367	66,866	11,131,256	30,634,353
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	7,550,858	19,476,415
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
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
December.....											
1922.											
January.....											
February.....											
March.....											

¹ Data furnished by the Rubber Association of America. The number of firms has increased from 36 in November, 1920, to a maximum of 64 in August, 1921. 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.

AUTOMOBILES.

Table 27.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.

[Base years in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS. ¹			PRODUC- TION. ²		MOTOR ACCESSORIES. ³			SHIPMENTS. ¹			PRODUCTION. ²		MOTOR ACCESSORIES. ³			
	By rail- road.	Driven away.	By boat.	Pas- senger cars.	Trucks.	Total sales.	Ac- counts past due.	Total notes out- stand- ing.	By rail- road.	Driven away.	By boat.	Pas- senger cars.	Trucks.	Total sales.	Ac- counts past due.	Total notes out- stand- ing.	
	Relative to 1920.			Relative to 1919.		Relative to January, 1921.			Carloads.	Number of machines.			Thousands of dollars.				
	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..				49	23							68,218	6,167				
1916 mo. av..				90	28							124,468	7,500				
1917 mo. av..				105	41							145,060	10,680				
1918 mo. av..				56	72							77,199	18,938				
1919 mo. av..				100	100							138,138	26,364				
1920 mo. av..	100	100	100	114	102				20,922	39,239	4,698	153,930	26,837				
1921 mo. av..	78	31	39	93	46	317	64	97	16,263	12,031	1,854	127,916	12,090	19,840	5,171	4,226	
1920.																	
January.....	120	75							25,057	29,283							
February.....	122	111							25,505	43,719							
March.....	140	146							29,326	57,273							
April.....	82	165							17,147	64,634							
May.....	105	189							21,977	74,286							
June.....	108	155	178						22,516	60,746	8,350						
July.....	110	133	185						23,082	52,342	8,702						
August.....	112	87	151						23,386	34,060	7,095						
September...	99	62	116						20,804	24,431	5,409						
October.....	82	36	54						17,209	14,127	2,519						
November...	63	24	14						13,253	9,497	659						
December...	56	16	2						11,802	6,469	89						
1921.																	
January.....	31	8	2			100	100	100	6,485	3,185	93			6,265	8,100	4,360	
February.....	48	19	2			166	83	139	9,986	7,507	99			10,409	6,717	6,063	
March.....	78	25	2			321	69	116	16,287	9,939	75			20,120	5,604	5,070	
April.....	96	36	34			427	66	123	20,187	14,197	1,619			26,747	5,352	5,371	
May.....	89	39	51			428	56	103	18,608	15,193	2,381			26,782	4,515	4,470	
June.....	97	48	84			363	58	92	20,269	18,834	3,947			22,714	4,731	4,007	
July.....	93	40	79	120	41	369	65	85	19,514	15,533	3,726	165,575	10,761	23,096	5,242	3,690	
August.....	99	39	77	121	50	373	54	80	20,758	15,218	3,595	167,705	13,076	23,398	4,349	3,495	
September...	91	35	63	105	52	369	54	84	19,002	13,840	2,959	144,669	13,645	23,142	4,359	3,678	
October.....	85	33	47	98	49	352	56	79	17,717	12,926	2,214	134,734	12,810	22,053	4,513	3,464	
November...	68	27	30	77	38	303	54	84	14,240	10,505	1,402	106,042	10,009	18,998	4,352	3,662	
December...	58	19	3	51	32	229	52	78	12,100	7,500	134						
1922.																	
January.....																	
February.....																	
March.....																	

¹ Compiled by the *National Automobile Chamber of Commerce*. Represents shipments from factories covering almost the entire automobile production of the United States.

² Total of membership of the *National Automobile Chamber of Commerce* and chief outside manufacturers, representing practically complete passenger car production and slightly less complete truck production. Annual figures represent complete production as compiled by *National Automobile Chamber of Commerce*.

³ Compiled by the *Motor and Accessory Manufacturers' Association* and based on the purchase of parts, units, equipments, etc., by automobile passenger and truck makers from 300 parts and accessory manufacturers, including some tire manufacturers.

ILLUMINATING GLASSWARE.¹

Table 28.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from trade and commercial sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	ORDERS, PRODUCTION AND SHIPMENTS.					
	Net orders.	Actual production.	Shipments billed.	Net orders.	Actual production.	Shipments billed.
	Relative to May, 1921.			Per cent of capacity.		
	A.—INDEX NUMBERS.			B.—NUMERICAL DATA.		
1921.						
May.....	100	100	100	37.0	31.9	30.8
June.....	82	110	102	30.5	35.1	31.3
July.....	49	48	92	18.0	15.2	28.3
August.....	70	40	62	25.9	14.7	19.1
September.....	92	71	85	34.0	22.6	26.2
October.....	133	115	132	49.3	36.6	40.7
November.....	137	162	159	50.6	51.7	49.1
December.....	98	161	148	36.2	51.2	45.6
1922.						
January.....						
February.....						
March.....						

¹Based on reports of identical firms of the *Illuminating Glassware Guild*, estimated to represent from 70 to 75 per cent of the capacity of the industry.

BOOT AND SHOE PRODUCTION.

Table 29.—NUMERICAL DATA.

From Government Sources.¹

KIND.	TOTAL UNITED STATES.			NEW ENGLAND STATES.		
	1919 monthly average.	November, 1921.	December, 1921. ⁴	1919 monthly average.	November, 1921.	December, ⁴ 1921.
	Number of pairs.					
Men's (high and low cut).....	7,918,113	6,780,253	7,350,037	4,459,737	2,999,710	3,394,332
Boys' and youths' (high and low cut).....	2,208,619	1,869,934	1,844,791	867,025	577,265	704,722
Women's (high and low cut).....	8,734,375	6,875,146	7,726,965	4,606,902	2,829,767	3,391,341
Misses' and children's (high and low cut).....	4,044,850	3,150,263	2,791,661	1,308,532	968,298	999,514
Infants' (high and low cut).....	³ 1,389,076	1,761,281	1,815,129	³ 274,391	363,087	451,711
Athlete and sporting (leather).....	48,809	607,181	501,184	6,999	20,750	14,065
All canvas and other textile fabrics.....	921,364	210,001	423,656	876,933	120,031	228,075
All other kinds ²	2,284,291	2,338,551	1,643,542	930,508	985,997	617,868
Total.....	27,549,497	23,592,610	24,096,965	13,331,027	8,858,905	9,801,628

¹ Data from *U. S. Department of Commerce, Bureau of the Census*. Reports received from 1,022 manufacturers in November, of which 81 were not in operation, and 1,027 establishments in December, of which 62 were not in operation. Census figures for 1919 were from 1,450 establishments.² Includes slippers for house and evening wear at home, barefoot sandals and play shoes, moccasins, and all others not specified.³ Covers "infants' shoes and slippers."⁴ Subject to revision.

LEATHER PRODUCTS.

Table 30.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	PRODUCTION. ¹			SALES OF BELTING. ²		PRODUCTION. ¹			SALES OF BELTING. ²	
	Sole leather.	Skivers.	Oak and union harness. ³	Quantity.	Value.	Sole leather.	Skivers.	Oak and union harness. ³	Quantity.	Value.
	Relative to 1919.					Sides.	Dozens.	Stuffed sides.	Pounds.	Thousands of dollars.
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1915 monthly average.....				106	66				754,274	899
1916 monthly average.....				119	86				846,664	1,171
1917 monthly average.....				104	88				739,628	1,199
1918 monthly average.....	88	107	214	108	99	1,653,073	16,039	203,596	767,423	1,354
1919 monthly average.....	100	100	100	100	100	1,876,285	15,032	95,244	710,214	1,365
1920 monthly average.....	82	88	102	98	122	1,535,290	13,274	96,974	694,899	1,662
1921 monthly average.....	79	111	59			1,486,718	16,653	56,481		
1920.										
January.....	91	99	100	111	133	1,704,269	14,837	95,457	789,323	1,815
February.....	82	74	107	96	118	1,532,115	11,140	101,989	684,852	1,605
March.....	94	82	116	116	145	1,764,387	12,347	110,606	826,682	1,975
April.....	85	80	116	113	74	1,589,756	12,014	110,530	804,989	1,016
May.....	91	108	111	129	162	1,706,003	16,229	105,568	917,024	2,216
June.....	95	103	106	117	148	1,786,466	15,535	100,718	828,782	2,017
July.....	81	84	105	119	150	1,513,844	12,563	99,748	843,602	2,043
August.....	70	88	102	108	136	1,322,594	13,275	97,580	768,279	1,862
September.....	73	92	100	97	123	1,375,763	13,788	95,204	688,194	1,682
October.....	78	97	101	74	95	1,459,073	14,626	96,243	527,219	1,302
November.....	70	87	77	49	61	1,315,631	13,034	73,265	349,081	835
December.....	72	66	70	44	50	1,353,581	9,896	66,482	310,759	681
1921.										
January.....	63	95	44	44	49	1,190,950	14,234	42,236	309,474	666
February.....	63	93	60	40	44	1,177,888	13,987	56,971	285,575	600
March.....	72	112	74	43	46	1,351,140	16,867	70,194	306,146	626
April.....	76	90	73	41	40	1,422,727	13,484	69,922	288,584	552
May.....	83	96	60	43	42	1,561,220	14,499	57,480	308,872	572
June.....	81	98	60	42	39	1,521,521	14,753	57,196	300,169	539
July.....	76	82	47	46	40	1,431,373	12,321	44,971	328,514	548
August.....	86	143	51	48	42	1,607,302	21,430	50,857	340,500	570
September.....	80	138	52	44	38	1,507,185	20,683	49,507	311,709	525
October.....	86	132	59	42	37	1,618,519	19,896	55,879	299,867	501
November.....	91	117	63	37	32	1,705,161	17,533	60,002	262,820	439
December.....	93	134	66			1,745,625	20,149	62,551		
1922.										
January.....										
February.....										
March.....										

¹ From reports by the *Tanners' Council*; sole leather figures include estimates for firms outside the *Tanners' Council* so as to represent the total for the country. Figures for skivers and harness do not include estimates of outside firms and are believed to represent 80 per cent of the total production.

² Data from the *Leather Belting Exchange*, and is estimated to represent from 65 to 75 per cent of the industry.

³ 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.

⁴ Includes estimated production of firms outside *Tanners' Council*.

HIDE AND LEATHER STOCKS.

Table 31.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	PACKER HIDES AND SKINS.		OTHER HIDES AND SKINS.				SHEEP AND LAMB SKINS.	SOLE AND BELTING LEATHER.			UPPER LEATHER.		
	Cattle hides.	Calf and kip skins.	Green salted.		Dry salted.		Total.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.
			Cattle hides.	Calf and kip skins.	Cattle hides.	Calf and kip skins.							
Relative to 12 months' average—September, 1920, to August, 1921.													
Average, 12 months, Sept., 1920-Aug., 1921.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1920.													
September.....	171	92	69	103	94	80	85	83	109	99	87	99	73
October.....	91	109	80	109	109	105	104	84	105	103	92	91	98
November.....	101	112	86	100	88	94	97	90	100	91	102	94	91
December.....	108	98	94	98	103	83	105	96	98	98	102	89	90
1921.													
January.....	106	179	101	101	110	83	100	102	96	92	102	89	76
February.....	102	136	113	96	105	115	95	101	99	87	102	92	70
March.....	97	80	117	93	100	105	99	104	99	105	116	100	102
April.....	95	87	109	100	90	84	99	105	101	99	100	104	105
May.....	91	92	112	102	107	84	101	112	100	104	100	106	111
June.....	85	81	118	104	90	121	105	108	98	108	99	109	130
July.....	74	71	104	97	103	130	105	108	99	103	100	115	132
August.....	79	62	98	96	101	117	106	106	97	111	98	114	147
September.....	72	61	96	96	95	130	96	106	101	106	97	116	141
October.....	70	57	95	97	94	131	99	107	104	114	99	116	146
November.....	65	50	96	100	98	117	102	106	103	122	99	115	137
December.....													
1922.													
January.....													
February.....													
March.....													

See footnotes on opposite page.

HIDE AND LEATHER STOCKS.

Table 32.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	PACKER HIDES AND SKINS.		OTHER HIDES AND SKINS.				SHEEP AND LAMB SKINS. ²	SOLE AND BELTING LEATHER.			UPPER LEATHER.		
	Cattle hides.	Calf and kip skins.	Green salted.		Dry salted.		Total.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.
			Cattle hides.	Calf and kip skins.	Cattle hides.	Calf and kip skins.							
	Thousands of pounds.											Thousands of square feet.	
Average, 12 months, Sept., 1920-Aug., 1921.	235,915	23,039	120,285	33,314	17,655	5,816	32,865	182,591	111,641	24,292	418,947	152,719	48,020
1920.													
September.....	404,025	21,107	83,183	34,242	16,672	4,640	28,089	151,662	121,255	23,995	365,052	150,579	35,132
October.....	215,075	25,166	96,238	36,418	19,311	6,130	34,109	154,159	117,122	25,050	385,114	139,255	47,022
November.....	238,143	25,838	103,835	33,400	15,455	5,469	31,764	164,597	111,213	21,999	426,726	142,943	43,788
December.....	253,676	22,570	112,717	32,766	18,101	4,809	34,433	175,874	109,653	23,901	426,733	135,767	43,436
1921.													
January.....	249,105	41,302	121,091	33,812	19,353	4,828	32,960	186,531	106,705	22,444	425,942	135,515	36,302
February.....	239,919	31,346	135,503	31,866	18,468	6,668	31,225	184,707	110,787	21,205	427,508	140,005	33,570
March.....	229,516	18,491	140,525	30,911	17,718	6,093	32,427	189,033	111,082	25,502	485,069	152,586	48,955
April.....	222,941	20,072	130,634	33,245	15,833	4,908	32,481	191,898	112,321	24,000	419,308	158,224	50,420
May.....	215,358	21,112	134,959	33,931	18,951	4,866	33,335	204,137	111,662	25,242	420,712	162,498	53,532
June.....	199,465	18,689	141,547	34,617	15,938	7,019	34,388	197,206	109,378	26,122	416,553	166,462	62,448
July.....	174,968	16,397	125,444	32,451	18,266	7,576	34,405	197,616	110,070	25,028	417,145	174,941	63,217
August.....	186,788	14,378	117,741	32,107	17,788	6,791	34,760	193,670	108,439	26,985	411,505	173,848	70,418
September.....	169,014	14,109	115,223	32,138	16,857	7,574	31,515	193,043	112,462	25,683	408,038	177,126	67,545
October.....	165,881	13,209	114,002	32,208	16,546	7,605	32,683	194,754	116,044	27,603	413,375	177,769	69,901
November.....	152,985	11,541	114,909	33,216	17,369	6,805	33,410	193,841	115,422	29,544	415,304	175,566	65,966
December.....													
1922.													
January.....													
February.....													
March.....													

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

² Includes skins with and without wool, but does not include weight of wool.

HIDES AND LEATHER MOVEMENT.

Table 33.—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 vic-calf, blucher (Boston).
	Relative to 1913.			Relative to 1909-1913 average. ⁴					Relative to 1913.				
	100	100	100	100	100	100	100	100	100	100	100	100	100
1909-1913, inc., mo. a . . v				100	100	100	100	100					
1913 monthly average	100	100	100	97	94	97	91	107	100	100	100	100	100
1914 monthly average	166	77	98	108	82	134	55	104	107	111	107	104	102
1915 monthly average	259	101	168	126	60	178	81	118	132	114	110	106	105
1916 monthly average	289	120	193	141	77	176	106	160	142	179	138	167	119
1917 monthly average	140	70	147	123	36	161	90	132	178	215	190	215	153
1918 monthly average	86	44	131	70	11	96	63	83	164	197	172	222	181
1919 monthly average	392	192	211	145	79	177	136	134	214	363	187	360	244
1920 monthly average	72	82	167	99	43	120	82	130	170	195	189	366	288
1921 monthly average	46	40	89	68	59	78	64	72	76	79	127	193	225
1920.													
January	75	133	146	160	57	202	147	196	218	395	199	473	298
February	144	119	206	117	43	154	107	103	219	351	202	473	305
March	87	122	196	125	50	145	118	157	198	286	202	473	308
April	85	97	190	137	54	161	148	158	197	278	202	464	308
May	79	116	223	104	51	105	123	120	192	239	202	436	308
June	44	59	215	108	64	114	83	153	185	162	202	399	292
July	51	68	114	107	41	118	95	179	160	162	202	325	292
August	79	58	124	82	48	66	65	194	155	122	195	325	292
September	59	60	123	76	26	120	27	79	154	121	181	297	292
October	45	63	162	77	42	114	16	105	139	98	174	278	255
November	20	42	138	47	17	53	34	80	126	90	167	232	249
December	41	55	163	50	20	84	17	39	103	75	145	213	249
1921.													
January	111	40	132	51	24	77	25	39	91	81	142	195	233
February	34	28	139	50	33	73	24	49	74	71	135	195	233
March	20	25	134	47	42	68	16	43	63	66	131	195	233
April	32	35	146	52	51	61	33	74	55	72	131	195	225
May	17	18	64	78	79	91	46	115	65	90	131	195	225
June	29	35	56	103	97	112	113	104	76	82	128	195	225
July	23	49	74	50	66	105	74	59	76	81	124	195	225
August	33	36	129	89	86	81	123	107	76	86	121	195	225
September	33	43	50	77	82	85	83	61	77	85	121	195	225
October	80	42	38	61	52	58	97	55	80	82	121	194	217
November	90	66	36	59	35	62	67	84	86	77	121	186	217
December	50	66	67	65	57	70	70	76	90	74	121	186	217
1922.													
January													
February													
March													

See footnotes on opposite page.

HIDES AND LEATHER MOVEMENT.

Table 34.—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. ¹				
	Sole.	Upper. ²	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat skins.	Sheep skins.	Hides.		Leather.		Boots and Shoes. ³
									Green, salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole hemlock, middle No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's vici-calf, blucher (Boston).
	Thousands of pounds.	Thousands of square feet.	Thousands of pairs.	Thousands of pounds.					Per pound.		Per square foot.	Per pair.	
1909-1913, mo. av.....	2,605	8,845	842	42,854	6,815	10,160	8,109	5,289	\$0.184	\$0.189	\$0.282	\$0.270	\$3.11
1913 monthly average.....	2,605	8,845	842	41,490	6,372	18,629	7,473	5,084	.196	.210	.302	.280	3.17
1914 monthly average.....	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.242	.215	.309	.285	3.25
1915 monthly average.....	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.262	.338	.388	.450	3.71
1916 monthly average.....	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.327	.406	.535	.579	4.75
1917 monthly average.....	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.301	.371	.484	.598	5.63
1918 monthly average.....	2,229	3,908	1,100	30,158	758	18,421	5,197	4,372	.393	.685	.528	.970	7.60
1919 monthly average.....	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,056	.312	.368	.534	.985	8.95
1920 monthly average.....	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.139	.149	.358	.521	7.00
1921 monthly average.....	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822					
1920.													
January.....	1,951	11,770	1,233	68,607	3,876	38,694	12,092	10,354	.400	.745	.560	1.275	9.28
February.....	3,743	10,538	1,734	50,100	2,957	29,524	8,800	5,452	.403	.663	.570	1.275	9.50
March.....	2,264	10,813	1,650	53,430	3,420	27,812	9,661	8,288	.364	.540	.570	1.275	9.60
April.....	2,217	8,539	1,603	58,714	3,672	30,809	12,107	8,372	.361	.525	.570	1.250	9.60
May.....	2,061	10,230	1,879	44,769	3,498	20,103	10,091	6,369	.354	.450	.570	1.175	9.60
June.....	1,150	5,233	1,809	46,132	4,386	21,909	6,765	8,106	.341	.305	.570	1.075	9.10
July.....	1,334	5,991	958	45,892	2,822	22,514	7,751	9,473	.294	.306	.570	.875	9.10
August.....	2,063	5,133	1,046	35,128	3,293	12,665	5,301	10,285	.285	.229	.550	.875	9.10
September.....	1,542	5,331	1,037	32,679	1,791	23,062	2,200	4,181	.284	.229	.510	.800	9.10
October.....	1,168	5,552	1,861	32,901	2,877	21,792	1,274	5,536	.255	.184	.490	.750	7.94
November.....	529	3,696	1,161	20,065	1,171	10,160	2,810	4,257	.233	.169	.470	.625	7.75
December.....	1,079	4,823	1,370	21,575	1,377	16,021	1,355	2,080	.190	.141	.410	.575	7.75
1921.													
January.....	2,903	3,508	1,114	21,961	1,645	14,699	2,027	2,073	.168	.153	.400	.525	7.25
February.....	873	2,501	1,169	21,519	2,265	13,947	1,989	2,606	.136	.134	.360	.525	7.25
March.....	527	2,209	1,125	20,185	2,881	12,935	1,305	2,276	.115	.125	.370	.525	7.25
April.....	822	3,108	1,231	22,464	3,503	11,679	2,714	3,909	.101	.136	.370	.525	7.00
May.....	455	1,574	538	33,505	5,383	17,343	3,762	6,108	.119	.169	.370	.525	7.00
June.....	765	3,137	471	44,050	6,589	21,496	9,241	5,522	.140	.156	.360	.525	7.00
July.....	598	4,310	624	34,378	4,501	20,066	6,063	3,110	.139	.153	.350	.525	7.00
August.....	849	3,142	1,088	38,090	5,882	15,475	10,078	5,674	.140	.162	.340	.525	7.00
September.....	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.340	.525	7.00
October.....	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.340	.525	6.75
November.....	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.158	.145	.340	.500	6.75
December.....	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.340	.500	6.75
1922.													
January.....													
February.....													
March.....													

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 goat skins and total sheepskins. Calfskins and cattle hides based on four-year average, 1910-1913.⁵ See p. 60 for production of boots and shoes.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 35.—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.....					*42	21		*94	49						
1916 monthly average.....					*63	36		*90	57						
1917 monthly average.....					*71	48		*62	42						
1918 monthly average.....					*118	94		*43	36						
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average.....	81	74	79	80	83	115	60	57	67	102	114	144	100	142	121
1921 monthly average.....	77	59	82	43	23	34	103	85	103	137	177	204	110	242	179
1920.															
January.....	74	79	101	94	148	208	49	58	66	48	121	105	55	76	57
February.....	71	89	124	85	112	154	40	47	54	52	76	82	43	76	72
March.....	105	110	151	105	178	225	66	79	88	95	155	180	86	177	91
April.....	114	117	162	104	105	129	93	104	128	111	159	190	96	224	129
May.....	102	86	119	97	87	111	80	85	92	141	142	171	102	223	144
June.....	94	103	141	83	83	106	67	54	63	165	160	198	124	127	92
July.....	83	79	107	73	53	85	58	43	58	171	131	199	139	144	251
August.....	85	54	86	78	55	74	60	54	59	163	143	190	118	129	149
September.....	73	58	80	67	65	95	60	41	51	105	96	128	116	131	97
October.....	76	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	43	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	86	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.....															
February.....															
March.....															

See footnotes on opposite page.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 36.—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					25,308	8,912		219,000	34,832						
1916 monthly average					28,050	15,212		218,167	40,275						
1917 monthly average					29,042	20,668		212,583	29,548						
1918 monthly average					215,075	40,202		28,667	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	890	5,845
1920.															
January	805	7,325	34,117	599	18,879	88,991	1,942	11,599	47,055	80	2,320	10,440	27	281	1,868
February	776	8,234	42,035	540	14,352	65,680	1,618	9,511	38,307	86	1,447	8,214	21	281	2,341
March	1,147	10,182	50,902	665	22,796	96,093	2,640	15,945	62,575	158	2,976	17,939	42	653	2,973
April	1,245	10,816	54,722	663	13,473	55,121	3,711	20,872	90,933	184	3,039	18,946	47	824	4,222
May	1,117	7,908	40,201	617	11,111	47,511	3,218	17,104	65,362	234	2,719	17,047	50	821	4,712
June	1,022	9,499	47,529	529	10,639	45,275	2,691	10,891	44,330	274	3,061	19,674	61	466	3,011
July	907	7,325	36,128	465	6,768	36,458	2,334	8,607	40,811	284	2,507	19,808	68	531	8,200
August	924	5,005	28,985	493	6,972	31,733	2,384	10,803	41,627	270	2,832	18,972	58	476	4,850
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	4,768	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	521	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															
February															
March															

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 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.	PUBLIC BUILDINGS.			PUBLIC WORKS AND PUBLIC UTILITIES.		SOCIAL AND RECREATIONAL BUILDINGS.			RELIGIOUS AND MEMORIAL BUILDINGS.			GRAND TOTAL. ²			FIRE LOSSES.
	Number of projects.	Square feet.	Value.	Number of projects.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	
Relative to 1919.															
1913 monthly average.....															33
1914 monthly average.....															28
1915 monthly average.....															36
1916 monthly average.....															53
1917 monthly average.....															63
1918 monthly average.....															65
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average.....	96	137	198	82	113	98	81	109	87	95	110	70	72	98	123
1921 monthly average.....	91	147	166	108	91	117	115	130	126	173	161	95	70	91	124
1920.															
January.....	66	76	70	45	79	68	93	81	43	54	47	57	91	105	165
February.....	62	108	363	51	84	59	66	61	26	16	20	51	75	93	119
March.....	68	73	86	79	140	100	114	124	54	86	90	78	118	141	123
April.....	85	79	118	96	153	122	112	161	82	87	118	98	110	142	99
May.....	117	62	132	100	134	132	85	137	103	104	146	90	89	115	113
June.....	130	436	723	102	186	130	94	120	113	108	161	81	80	121	115
July.....	123	207	146	111	111	131	79	123	131	145	143	75	60	95	112
August.....	143	86	163	103	145	110	117	134	135	112	138	75	61	94	80
September.....	98	212	246	95	104	102	58	92	100	124	140	69	56	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	89	56	41	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	58	76	127
April.....	100	234	249	124	115	156	215	280	142	186	196	105	74	103	99
May.....	109	153	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	90	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	82	89	117
December.....	64	193	192	65	67	78	79	88	84	115	108	90	76	92	129
1922.															
January.....															
February.....															
March.....															

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.	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	46,333	214,900	22,416
1920 monthly av.....	45	236	2,218	534	47,195	109	1,030	7,594	79	422	3,446	4,821	33,383	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	32,247	196,648	27,721
1920.															
January.....	31	130	782	295	33,018	76	1,177	5,609	39	241	1,484	3,906	41,952	226,116	37,013
February.....	29	186	4,060	336	35,124	66	832	4,223	24	71	615	3,504	34,914	200,757	26,631
March.....	32	126	967	517	58,412	111	1,436	8,623	49	381	2,813	5,367	54,495	302,133	27,598
April.....	40	136	1,323	626	63,873	135	1,417	11,198	75	385	3,695	6,742	50,962	304,974	22,109
May.....	55	107	1,476	654	56,086	146	1,075	9,561	94	461	4,579	6,193	41,306	246,935	25,440
June.....	61	751	8,087	670	77,895	144	1,191	8,327	103	481	5,040	5,584	36,979	260,111	25,746
July.....	58	356	1,637	724	46,367	145	1,004	8,572	119	647	4,478	5,131	27,745	204,498	25,136
August.....	67	148	1,819	674	60,459	122	1,484	9,363	123	500	4,309	5,129	28,220	202,652	17,931
September.....	46	365	2,751	620	43,392	113	734	6,394	91	549	4,389	4,758	25,832	178,179	25,630
October.....	42	315	1,433	565	47,900	86	661	8,108	103	534	5,041	4,449	25,469	177,758	28,331
November.....	32	87	895	369	21,848	83	785	6,839	82	329	2,774	3,839	18,802	128,966	28,093
December.....	43	124	1,418	356	21,972	81	564	4,310	48	436	2,137	3,249	13,926	100,145	41,198
1921.															
January.....	27	113	1,079	237	24,186	69	495	4,274	56	367	2,261	2,834	15,359	111,608	35,320
February.....	23	324	2,482	264	18,547	91	979	5,328	48	368	2,253	3,361	16,772	100,677	25,889
March.....	32	202	2,271	558	33,958	124	1,368	9,461	67	430	2,487	5,981	26,703	164,092	28,581
April.....	47	404	2,781	812	48,043	173	2,723	19,533	129	827	6,138	7,176	34,471	220,886	22,179
May.....	51	273	1,846	977	64,999	164	1,451	9,975	135	715	4,497	7,530	35,731	242,094	23,957
June.....	61	152	1,402	1,130	52,967	166	1,710	10,202	155	1,161	7,075	7,919	35,738	227,711	29,001
July.....	63	238	1,793	895	46,902	151	1,529	10,136	174	1,276	9,356	6,440	31,717	212,491	33,356
August.....	53	150	1,490	949	44,797	152	1,624	8,502	162	907	6,204	7,684	35,246	220,721	25,829
September.....	45	501	2,620	861	35,414	135	1,990	11,693	150	1,222	7,778	8,144	41,702	246,156	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.....															
February.....															
March.....															

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. 67).

LUMBER.

Table 39.—INDEX NUMBERS.

Based on data from commercial and trade 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			DOUGLAS FIR. ⁴		CALIFORNIA REDWOOD. ⁵			MICHIGAN HARDWOOD. ⁶	
	Production.	Stocks.	Production.	Shipments.	Production.	Shipments.	Stocks.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.	Shipments.
	Relative to 1917.				Relative to 1918.			Relative to 1917.		Relative to 1918.			Relative to 1917.	
1917 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1918 mo. av.....	87	81	104	89	100	100	100	107	112	100	100	100	74	71
1919 mo. av.....	90	68	98	99	92	117	108	107	110	97	113	139	72	74
1920 mo. av.....	85	87	117	100	111	113	100	109	104	118	124	106	62	45
1921 mo. av.....	89	88	65	69				85	92				43	33
1920.														
January.....	86	70			36	179	72	115	131	83	153	129	60	57
February.....	85	70			40	110	53	120	116	101	175	143	63	50
March.....	96	71			50	149	66	125	129	123	173	127	64	52
April.....	97	77			81	85	59	127	105	107	127	111	80	51
May.....	94	82			159	130	75	122	119	138	128	104	56	50
June.....	87	90			166	114	86	122	105	123	97	56	64	54
July.....	86	94			154	103	93	85	85	115	104	84	72	56
August.....	87	97			187	132	125	108	102	151	135	134	68	53
September.....	85	97			163	106	126	108	93	132	104	128	62	41
October.....	78	98			160	122	159	107	97	122	108	148	63	36
November.....	72	97			95	78	142	98	85	139	124	72	48	24
December.....	62	96			42	49	140	71	77	84	61	36	44	16
1921.														
January.....	69	95	22	39	7	24	135	47	56	55	63	29	44	18
February.....	79	94	20	44	10	59	140	57	64	90	60	63	49	15
March.....	71	94	56	57	11	61	138	73	86	116	105	119	62	28
April.....	87	91	66	67	17	72	128	80	98	93	108	106	68	22
May.....	92	89	96	67	102	95	122	92	111	122	81	98	58	27
June.....	87	89	106	69	143	97	143	91	97	108	77	79	52	35
July.....	87	92	96	69	131	84	139	78	83	86	77	47	33	29
August.....	94	89	92	82	132	113	151	94	113	129	119	116	35	31
September.....	93	86	75	83	112	115	122	97	98	113	105	121	27	42
October.....	95	79	72	96	85	127		107	113	113	117	155	23	57
November.....	100	79	56	87	61	104		105	97	135	171	197	32	48
December.....	92	82	20	71				99	93				31	38
1922.														
January.....														
February.....														
March.....														

See footnotes on opposite page.

LUMBER.

Table 40.—NUMERICAL DATA.

From commercial and trade sources.

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

YEAR AND MONTH.	YELLOW PINE. ¹		WESTERN PINE. ²		CALIFORNIA WHITE PINE. ³			DOUGLAS FIR. ⁴		CALIFORNIA REDWOOD. ⁵			MICHIGAN HARDWOOD. ⁶	
	Pro-duction.	Stocks.	Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.	Stocks.	Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.	Orders re-ceived.	Pro-duction.	Ship-ments.
Thousands of feet, board measure.														
1917 monthly av.	423,509	1,371,652	113,320	110,423	.....	.....	.....	349,165	323,201	.....	.....	.....	45,051	40,137
1918 monthly av.	368,325	1,116,259	118,178	97,784	52,561	31,900	267,113	375,128	361,251	37,460	28,470	28,844	33,234	34,776
1919 monthly av.	380,524	937,748	111,192	109,032	48,263	37,284	287,645	374,690	355,432	36,336	32,116	40,082	32,413	36,284
1920 monthly av.	358,015	1,187,587	132,475	110,689	58,368	36,036	267,276	381,843	335,735	44,203	35,212	30,717	27,906	22,058
1921 monthly av.	377,105	1,211,174	73,269	76,489	.....	.....	.....	297,737	298,505	.....	.....	.....	19,311	16,390
1920.														
January	365,663	957,715	.....	.....	19,146	57,191	192,246	408,435	423,474	30,903	43,513	37,180	26,922	28,088
February	360,532	962,871	.....	.....	21,240	34,943	154,367	420,341	374,233	37,618	49,880	41,333	28,539	24,771
March	408,358	977,768	.....	.....	26,152	47,501	175,567	435,113	417,655	46,203	49,213	36,693	28,942	25,624
April	408,745	1,058,943	.....	.....	42,573	27,076	157,091	443,618	338,421	40,040	36,115	32,115	35,848	21,859
May	396,836	1,126,863	.....	.....	83,347	41,356	199,922	424,817	383,186	51,740	36,488	30,053	25,062	24,501
June	369,197	1,236,065	.....	.....	87,513	36,243	229,733	427,055	337,973	45,990	27,538	16,093	28,673	26,504
July	365,857	1,285,806	.....	.....	80,723	32,976	248,647	295,895	275,303	43,010	29,743	24,338	32,444	27,321
August	367,260	1,323,505	.....	.....	98,324	41,963	333,762	375,576	331,259	56,730	38,575	38,600	30,581	25,841
September	359,951	1,323,805	.....	.....	85,439	33,882	337,743	376,471	300,371	40,333	29,618	36,845	27,812	20,028
October	329,455	1,342,995	.....	.....	84,003	38,855	424,852	372,890	314,696	45,785	30,748	42,690	28,424	17,534
November	303,696	1,332,138	.....	.....	49,940	24,766	379,770	340,659	274,407	52,158	35,378	20,640	21,604	11,576
December	260,911	1,320,649	.....	.....	22,013	15,686	373,606	249,339	247,996	31,403	17,235	10,243	20,009	8,051
1921.														
January	291,843	1,302,849	24,698	42,793	3,659	7,554	361,100	163,391	182,192	20,768	17,821	8,480	19,961	8,732
February	334,054	1,284,291	22,274	48,603	5,482	18,665	372,835	213,527	205,470	33,607	16,940	18,080	22,040	7,501
March	384,300	1,287,447	63,126	63,126	5,576	19,600	367,374	253,368	277,989	43,496	30,002	34,248	27,811	13,670
April	366,631	1,248,058	74,324	74,453	8,971	22,922	342,177	277,989	315,591	35,002	30,635	27,867	30,681	10,917
May	387,736	1,223,441	109,266	73,942	53,423	30,273	325,209	320,515	358,565	45,799	23,051	28,394	26,345	13,314
June	367,357	1,225,461	119,831	75,868	75,357	31,097	382,202	316,039	314,248	40,539	21,786	22,817	23,572	17,273
July	370,310	1,256,643	108,354	76,120	68,597	26,914	371,804	273,064	267,245	32,334	21,935	13,682	14,912	14,098
August	396,062	1,225,839	103,948	90,397	69,240	36,150	403,083	329,020	363,937	48,748	33,797	33,417	15,745	15,230
September	391,948	1,183,042	84,984	91,996	58,940	36,543	324,761	337,973	316,486	42,721	29,817	35,024	12,218	20,756
October	401,484	1,083,311	82,144	105,780	44,478	40,460	.....	374,681	366,176	42,423	33,417	44,599	10,269	28,164
November	423,702	1,087,727	63,155	96,496	32,040	33,317	.....	366,646	312,477	50,489	48,814	56,820	14,204	28,472
December	389,832	1,125,979	23,118	78,292	.....	.....	.....	346,634	301,688	.....	.....	.....	13,972	18,549
1922.														
January .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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 The figures given in these columns 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 447,674,540 board feet.

⁵ 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 1913, 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 56½ 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. 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 relation between actual and normal production of the mills reporting. The columns on shipments and orders received represent a similar relationship between the actual reported figures and the normal production of all mills.

⁶ Actual figures reported by about 40 mills each month to the *Michigan Hardwood Manufacturing Association*; the number of mills varies from 36 to 58, but 48 is the highest number reporting in any month since the beginning of 1919.

CONSTRUCTION.

Table 41.—INDEX NUMBERS.

From Government and non-Government sources.

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

YEAR AND MONTH.	LUMBER. ¹	OAK FLOORING. ²					ABRASIVE PAPER AND CLOTH. ³		WHOLESALE PRICES. ⁴						CONSTRUCTION VOLUME. ⁵
	Exports of boards, planks, joists, etc.	Production.	Shipments.	Orders booked.	Stocks end of month.	Unfilled orders end of month.	Domes- tic sales.	Foreign sales.	South- ern pine flooring, 1 x 4, grade "B" and better, Hatties- burg.	Douglas fir, No. 1, com- mon, smooth, one side, 1 x 8 x 10, State of Wash- ington.	Com- mon brick, salmon, run of kiln, Chic- ago.	Com- mon brick, red, New York.	Cement, net, without bags, Buf- fington, Ind.	Struc- tural steel beams, etc., Pitts- burgh.	
	Relative to 5-year average.	Relative to 1913.					Relative to 1919.		Relative to 1913.						
1909-13 mo. av.	100														
1913 mo. av.		100	100	100	100	100			100	100	100	100	100	100	100
1914 mo. av.	84	112	114	122	183	80			86	99	84	89	83		
1915 mo. av.	53	138	148	156	232	98			88	97	92	94	93		
1916 mo. av.	51	173	191	187	250	210			113	97	122	118	177		
1917 mo. av.	48	167	174	147	277	288			114	172	100	135	269		
1918 mo. av.	48	73	92	78	294	109			147	198	151	182	202		
1919 mo. av.	71	151	184	193	160	207	100	100	239	276	181	243	166	174	91
1920 mo. av.	72	161	130	104	258	178	109	125	324	325	232	333	180	187	88
1921 mo. av.	56	186	226	230	375	161			156	129	189	232	153	131	86
1920.															
January	70	182	195	278	94	311	133	110	410	407	200	366	165	162	
February	59	178	170	144	100	350	110	84	455	407	208	381	165	162	
March	73	214	233	170	116	341	152	116	455	407	211	381	165	162	
April	77	220	154	112	140	223	113	104	422	407	221	381	165	214	
May	87	229	173	78	180	253	147	111	375	407	225	381	174	214	
June	78	207	102	53	230	177	132	131	310	320	230	381	180	214	
July	86	146	93	81	312	120	120	169	284	320	241	381	180	205	
August	80	131	109	82	348	99	116	140	287	320	248	343	188	184	
September	76	108	83	66	361	74	104	155	270	277	246	240	195	184	
October	72	112	78	62	383	73	85	179	230	266	251	251	195	184	
November	56	110	92	77	409	55	55	115	202	179	249	251	195	184	
December	56	94	76	44	425	59	37	88	183	179	251	259	195	180	
1921.															
January	48	64	70	85	444	50	39	48	160	168	229	251	193	162	41
February	37	83	99	88	443	56	48	34	148	136	227	251	171	162	43
March	41	127	174	209	444	51	61	37	139	136	235	248	170	152	88
April	54	153	199	229	413	84	70	65	133	136	186	229	170	147	86
May	45	189	211	194	397	127	68	43	138	125	177	221	170	146	90
June	60	204	229	200	418	153	71	35	141	125	170	221	170	146	117
July	60	193	212	180	391	138	62	45	140	125	172	225	170	139	90
August	59	235	261	250	393	134	76	42	141	114	172	225	170	123	94
September	56	223	280	273	371	132	81	50	155	114	171	232	159	123	114
October	69	244	353	451	308	287	88	44	184	114	174	229	148	116	109
November	62	254	325	389	232	290			206	125	175	229	148	106	101
December	85	262	301	214	242	288			189	125	181	221	148	99	60
1922.															
January															
February															
March															

See footnotes on opposite page.

CONSTRUCTION.

Table 42.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	LUMBER. ¹ Exports of boards, planks, joists, etc.	OAK FLOORING. ²					ABRASIVE PAPER AND CLOTH. ³		WHOLESALE PRICES. ⁴										
		Pro-duction.	Ship-ments.	Orders booked.	Stocks end of month.	Unfilled orders end of month.	Domes-tic sales.	Foreign sales.	South-ern pine flooring, 1 x 4, grade "B" and better, Hatties-burg.	Douglas fir, No. 1, com-mon, smooth one side, 1x8x10, State of Wash-ington.	Com-mon brick, salmon, run of kiln, Chicago.	Com-mon brick, red, New York.	Cement, net, without bags, Buffing-ton, Ind.	Struct-ural steel beams, etc., Pitts-burgh.					
															Thousands of feet, board measure.					Reams.		Per M ft.		Per thousand.		Per barrel.	Per pound.
1909-1913 av.....	178,388																		
1913 mo. av.....		6,675	6,009	6,104	9,000	7,250			\$23.030	\$9.208	\$4.938	\$6.503	\$1.0018	\$0.016					
1914 mo. av.....	149,145	7,464	6,877	7,419	16,500	5,800				7.917	4.872	5.531	.892	.013					
1915 mo. av.....	93,959	9,205	8,894	9,525	20,900	7,100				7.875	4.780	6.052	.946	.015					
1916 mo. av.....	91,216	11,563	11,470	11,429	22,500	15,250				10.375	4.783	8.035	1.187	.028					
1917 mo. av.....	85,220	11,120	10,446	8,956	24,900	20,900				31.54	15.875	4.947	8.885	1.532	.043				
1918 mo. av.....	85,452	4,858	5,537	4,781	26,500	7,900				33.76	18.250	7.449	11.927	1.665	.032				
1919 mo. av.....	109,268	10,101	11,070	11,782	14,433	15,038	68,150	9,171	65.00	25.417	8.947	15.958	1.663	.028					
1920 mo. av.....	129,227	10,745	7,800	6,343	23,237	12,902	73,969	11,476	74.53	29.917	11.441	21.854	1.802	.028					
1921 mo. av.....	100,587	12,411	13,586	14,058	33,729	11,649			35.98	11.833	9.334	15.250	1.537	.021					
1920.																			
January.....	124,626	12,129	11,721	16,961	8,492	22,560	90,426	10,056	94.41	37.500	9.850	24.000	1.650	.025					
February.....	105,176	11,907	10,233	8,818	8,979	25,345	74,653	7,674	104.88	37.500	10.270	25.000	1.650	.025					
March.....	129,460	14,303	13,994	10,394	10,462	24,696	103,806	10,634	104.73	37.500	10.430	25.000	1.650	.025					
April.....	137,049	14,654	9,225	6,834	12,560	16,200	76,931	9,537	97.09	37.500	10.920	25.000	1.650	.032					
May.....	155,098	15,296	10,405	4,744	16,234	18,336	100,167	10,183	86.27	37.500	11.090	25.000	1.741	.032					
June.....	139,236	13,799	6,123	3,253	20,683	12,830	89,731	11,972	71.44	29.500	11.360	25.000	1.800	.032					
July.....	153,270	9,774	5,569	4,922	28,035	8,736	81,499	15,486	65.32	29.500	11.880	25.000	1.800	.031					
August.....	143,061	8,756	6,567	4,996	31,286	7,195	78,908	12,860	66.20	29.500	12.220	22.483	1.887	.028					
September.....	135,983	7,200	4,979	4,019	32,534	5,331	70,887	14,246	62.22	25.500	12.160	15.766	1.950	.028					
October.....	128,187	7,499	4,711	3,785	34,476	5,311	58,084	16,458	52.99	24.500	12.400	16.500	1.950	.028					
November.....	99,086	7,368	5,509	4,695	36,850	3,997	37,190	10,544	46.60	16.500	12.310	16.500	1.950	.028					
December.....	100,496	6,251	4,562	2,694	35,257	4,287	25,341	8,061	42.21	16.500	12.400	17.000	1.950	.027					
1921.																			
January.....	86,182	4,269	4,182	5,217	39,949	3,620	26,436	4,387	36.89	15.500	11.310	16.500	1.930	.025					
February.....	66,342	5,508	5,966	5,355	39,843	4,095	32,764	3,138	33.99	12.500	11.210	16.500	1.717	.025					
March.....	73,180	8,464	10,474	12,742	39,998	3,666	41,404	3,393	31.92	12.500	11.580	16.250	1.700	.023					
April.....	96,558	10,222	11,981	14,002	37,213	6,111	47,538	5,958	30.71	12.500	9.170	15.000	1.700	.022					
May.....	79,665	12,609	12,702	11,869	35,764	9,240	46,544	3,963	31.78	11.500	8.740	14.500	1.700	.022					
June.....	106,862	13,636	13,767	12,186	37,588	11,095	48,671	3,192	32.39	11.500	8.410	14.500	1.700	.022					
July.....	106,388	12,895	12,737	10,996	35,201	9,969	41,969	4,142	32.27	11.500	8,490	14.750	1.700	.021					
August.....	105,848	15,717	15,670	15,256	35,352	9,722	51,595	3,879	32.52	10.500	8.51	14.750	1.700	.019					
September.....	100,585	14,900	16,837	16,667	33,415	9,552	54,929	4,540	35.79	10.500	8.46	15.25	1.593	.019					
October.....	123,264	16,266	21,209	27,559	27,742	20,808	59,904	4,019	42.57	10.500	8.57	15.00	1.50	.018					
November.....	110,902	16,933	19,544	23,771	20,922	21,022			47.41	11.500	8.63	15.50	1.50	.017					
December.....	151,268	17,510	18,065	13,070	21,763	20,888			43.87	11.500	8.93	14.50	1.50	.015					
1922.																			
January.....																			
February.....																			
March.....																			

¹ Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² The Oak Flooring Manufacturer's Association states that these figures represent reports from 25 mills, and constitute about 90 per cent of the total oak flooring 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 Data from the U. S. Department of Labor, Bureau of Labor Statistics, and represent average of weekly prices for the month.⁵ 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.

BRICK, CEMENT, AND CONSTRUCTION COSTS.

Table 43.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	FIRE-CLAY BRICK. ²			SILICA BRICK. ³			FACE BRICK. ⁴				PORTLAND CEMENT. ⁵			COST INDEX.	
	Pro-duction.	Ship-ments.	Stocks.	Pro-duction.	Ship-ments.	Stocks.	Pro-duction.	Stocks in sheds and kilns.	Un-filled orders.	Ship-ments.	Pro-duction.	Ship-ments.	Stocks at end of period. ⁶	Factory building costs. ⁷	Con-struction costs. ⁸
	Relative to 1919.										Relative to 1920 (10 mos.)	Relative to 1913.			Relative to 1914.	Relative to 1913.
1913 mo. av.....											100	100	100		100
1914 mo. av.....											96	97	114	100	93
1915 mo. av.....											93	98	102		98
1916 mo. av.....											99	107	75		137
1917 mo. av.....											101	102	92		189
1918 mo. av.....											77	80	93		203
1919 mo. av.....	100	100	100	100	100	100	100	100	100		87	96	47		208
1920 mo. av.....	123	128	92	106	111	103	100	140	134	⁶ 100	109	109	80		239
1921 mo. av.....	65	59	95	40	37	106	79	153	43	86	107	107	91	179	202
1920.															
January.....	123	102	104	130	92	113	121	107	187					190	
February.....	105	108	95	104	116	109	109	138	191						
March.....	131	134	96	128	115	114	112	127	201	122					
April.....	119	118	103	109	105	115	113	137	199	108					
May.....	117	127	97	108	112	114	115	139	203	122					
June.....	123	132	95	97	102	113	118	142	172	138					274
July.....	124	128	96	88	93	111	102	131	134	118				265	
August.....	128	135	95	97	119	104	95	136	106	115					251
September.....	124	149	87	88	131	90	91	140	79	104					248
October.....	128	152	80	110	122	86	90	162	60	96					261
November.....	127	135	78	116	122	84	75	154	43	47					
December.....	128	119	85	97	107	81	59	163	33	31					252
1921.															
January.....	107	91	82	83	62	95	39	173	33	27	53	34	92	241	231
February.....	83	73	86	71	43	105	34	173	33	36	57	45	102	220	231
March.....	89	65	91	68	36	115	41	155	36	75	88	84	107	197	224
April.....	54	52	93	25	32	113	63	137	41	78	113	107	112	186	213
May.....	51	46	96	19	40	106	84	136	48	94	121	128	111	176	211
June.....	55	44	99	30	19	110	91	133	49	106	121	143	99	172	210
July.....	44	44	97	14	24	107	96	138	49	102	125	139	93	167	204
August.....	53	54	99	29	29	107	118	160	55	128	133	167	74	161	193
September.....	50	53	96	35	30	109	91	141	47	108	131	152	62	160	188
October.....	61	66	96	35	37	108	104	157	44	118	137	164	48	157	183
November.....	64	60	100	33	38	99	101	159	42	87	116	70	81	154	166
December.....	68	64	103	34	52	93	85	181	40	71	85	50	106	153	168
1922.															
January.....															
February.....															
March.....															

See footnotes on opposite page.

BRICK, CEMENT, AND CONSTRUCTION COSTS.

Table 44.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	FIRE-CLAY BRICK. ²				SILICA BRICK. ³			Number of mills reporting.	FACE BRICK. ⁴				PORTLAND CEMENT. ⁵				
	Mill capacity reporting.	Production.	Shipments.	Stocks.	Production.	Shipments.	Stocks.		Production.	Stocks in sheds and kilns.	Unfilled orders.	Shipments.	Production.	Shipments.	Stocks at end of period. ⁶		
	Thousands of bricks.	Per cent of mill capacity.			Thousands of bricks.				Thousands of bricks.				Thousands of barrels.				
1913 mo. av.															7,675	7,391	11,220
1914 mo. av.															7,353	7,203	12,773
1915 mo. av.															7,160	7,241	11,463
1916 mo. av.															7,627	7,879	8,361
1917 mo. av.															7,735	7,559	10,354
1918 mo. av.															5,923	5,910	10,454
1919 mo. av.	77,063	62.7	60.6	178.6	14,062	14,008	41,750		45,184	80,110	86,279				6,691	7,124	5,257
1920 mo. av.	73,795	77.4	77.8	165.2	14,904	15,580	42,911		45,120	124,471	115,696				8,335	8,026	8,941
1921 mo. av.	79,423	40.7	36.0	169.3	5,574	5,142	44,093		35,681	136,754	37,059				8,181	7,921	10,160
1920.																	
January.....	77,072	80.3	61.9	185.0	18,267	12,943	47,239	116	54,813	95,056	161,703						
February.....	73,470	65.8	65.6	169.8	14,603	16,274	45,546	127	49,330	122,950	165,144						
March.....	75,063	82.2	81.1	171.9	18,049	16,083	47,512	110	50,577	113,038	173,151	39,629					
April.....	74,014	74.7	71.3	184.7	15,291	14,718	48,112	99	50,871	122,323	171,982	35,167					
May.....	72,572	73.3	77.1	173.5	15,127	15,673	47,566	104	51,771	123,813	175,129	39,397					
June.....	72,289	77.4	80.0	168.9	13,707	14,226	47,047	103	53,343	126,145	148,618	44,586					
July.....	72,570	77.9	77.4	172.0	12,424	12,997	46,474	97	46,025	116,887	115,672	38,171					
August.....	75,024	80.2	82.1	168.9	13,598	16,656	43,416	100	43,080	120,912	91,451	37,206					
September.....	73,555	77.7	90.3	156.1	12,342	18,322	37,409	99	41,221	124,957	68,075	33,575					
October.....	74,610	80.2	92.4	142.2	15,428	17,066	35,770	105	40,673	144,518	51,769	31,127					
November.....	71,879	79.4	81.9	138.6	16,356	17,039	35,088	96	33,695	137,479	36,873	15,092					
December.....	73,422	80.0	72.1	151.1	13,653	14,963	33,750	96	26,437	145,576	28,783	10,170					
1921.																	
January.....	78,921	67.1	55.1	146.5	11,659	8,656	39,730	106	17,833	154,092	28,392	8,704	4,098	2,539	10,300		
February.....	72,218	52.2	44.5	152.8	9,994	5,980	43,743	99	15,314	154,156	28,425	11,628	4,379	3,331	11,400		
March.....	79,154	56.1	39.5	162.6	9,584	5,106	48,058	101	18,611	137,994	30,668	24,463	6,763	6,221	12,000		
April.....	80,991	33.6	31.5	166.2	3,577	4,451	47,320	96	28,603	122,041	35,187	25,282	8,651	7,919	12,600		
May.....	80,397	31.9	27.9	171.0	2,621	5,543	44,399	92	37,734	121,185	41,298	30,474	9,281	9,488	12,450		
June.....	80,312	34.3	26.7	176.8	4,150	2,621	45,928	88	41,303	118,192	42,476	34,266	9,296	10,577	11,150		
July.....	82,455	27.5	26.7	173.6	1,993	3,386	44,535	94	43,188	122,671	42,261	33,189	9,658	10,301	10,414		
August.....	82,039	33.4	32.5	176.7	4,123	4,014	44,617	97	53,410	142,178	47,050	41,609	10,244	12,340	8,280		
September.....	79,012	31.2	31.9	170.9	4,970	4,178	45,436	84	41,066	125,850	40,387	34,848	10,027	11,329	6,953		
October.....	79,280	38.4	40.2	172.2	4,888	5,161	45,163	90	47,086	139,595	37,919	38,315	10,506	12,114	5,348		
November.....	79,435	39.9	36.5	178.5	4,572	5,282	41,379	94	45,582	142,135	35,891	28,280	8,921	5,195	9,091		
December.....	78,866	42.9	38.7	183.7	4,754	7,321	38,812	97	38,444	160,961	34,755	23,151	6,559	3,697	11,938		
1922.																	
January.....																	
February.....																	
March.....																	

¹ Except data on cement reported by the U. S. Department of the Interior, Geological Survey, and placed here for convenience. The sources of the other data in this table are: Fire clay and silica brick from the Refractories Manufacturers' Association and face brick from the American Face Brick Association.

² The Refractories Manufacturers' Association estimates that the capacity reporting represents between 68 and 70 per cent of the total fire-clay brick producing capacity of the United States.

³ 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 23,448,533 bricks.

⁴ 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.

⁵ Figures prior to 1921 are taken from the yearly reports of the U. S. Department of the Interior, Geological Survey. The compilation of monthly reports begins with January of this year.

⁶ Ten months' average.

⁷ 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, represents the peak of building costs.

⁸ 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.

⁹ Yearly figures represent stocks at end of year, not an average of monthly stocks.

CHEMICALS.

Table 45.—(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.			WHOLESALE PRICES.			IMPORTS.		EXPORTS.		
	Potash. ²	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer. ³	Drugs and pharmaceuticals. ⁵	Essential oils. ⁶	Crude drugs. ⁷	Potash. ²	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.
	Relative to 5-year average 1909-1913.					Relative to August, 1914.			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	828,937	103,391
1914 monthly average.	86	105	179	155	83	100	100	100	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	5,298,426	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	63	201	213	185	3,357	33,955	1,774,627	1,423,703	54,509
1920 monthly average.	70	255	394	9,339	114	196	265	202	14,880	110,160	2,415,922	2,702,388	117,994
1921 monthly average.	41	71	174	1,976	72	129	158	134	8,739	30,767	1,067,934	571,658	74,620
1920.													
January.....	111	132	288	5,008	115	205	261	212	23,489	57,207	1,768,749	1,449,153	118,507
February.....	89	293	330	8,507	101	207	268	220	18,745	126,437	2,025,311	2,461,797	104,433
March.....	113	352	402	12,564	121	206	274	219	23,768	152,003	2,469,734	3,635,518	124,691
April.....	135	237	1,113	10,188	99	207	279	213	28,430	102,411	6,829,448	2,948,064	101,918
May.....	44	365	432	11,673	141	207	279	213	9,192	157,709	2,655,432	3,377,885	146,017
June.....	64	333	400	13,309	109	206	257	211	13,581	143,896	2,453,556	3,851,180	112,832
July.....	26	20	301	10,430	145	198	280	207	5,438	85,684	1,844,985	3,018,188	150,275
August.....	50	320	277	7,295	145	197	267	205	10,509	138,080	1,698,168	2,111,095	150,111
September.....	70	259	259	10,780	116	195	253	198	14,861	111,779	1,589,383	3,119,295	119,614
October.....	79	197	267	8,123	99	187	241	184	16,647	84,844	1,639,590	2,350,448	102,697
November.....	32	205	328	7,985	74	173	226	174	6,843	88,519	2,012,627	2,310,751	76,986
December.....	34	168	327	6,975	102	160	210	162	7,189	72,403	2,004,085	2,018,453	105,716
1921.													
January.....	20	186	310	4,615	103	155	200	153	4,231	80,305	1,903,970	1,335,531	106,153
February.....	35	68	372	1,895	74	149	189	145	7,300	29,532	2,285,806	548,420	76,292
March.....	40	107	110	2,480	62	141	178	141	8,496	46,201	673,314	717,693	64,408
April.....	19	69	219	1,286	64	135	168	138	4,001	29,810	1,345,096	372,033	65,829
May.....	14	87	128	1,370	53	129	165	136	3,007	37,778	787,647	396,524	54,518
June.....	24	88	133	2,091	73	126	159	135	5,153	37,847	817,159	605,096	75,391
July.....	16	48	90	1,535	63	125	151	130	3,378	20,791	553,587	444,283	65,399
August.....	41	77	177	2,110	52	123	142	126	8,757	33,045	1,083,892	610,666	53,676
September.....	66	46	101	1,584	102	119	138	123	14,023	19,646	620,961	452,574	105,358
October.....	74	31	225	1,665	61	117	138	126	15,735	13,250	1,379,564	481,927	63,259
November.....	65	36	115	1,731	98	116	135	127	13,731	15,629	705,218	500,918	101,497
December.....	81	12	107	1,362	62	118	137	132	17,060	5,365	658,995	394,230	63,663
1922.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Except wholesale price index numbers compiled by the *Oil, Paint and Drug Reporter*. Data on exports and imports 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 August, 1914.⁵ Compiled from weekly wholesale quotations of 35 drugs and pharmaceutical chemicals.⁶ Compiled from weekly wholesale quotations of 20 essential oils.⁷ Compiled from weekly wholesale quotations of 40 crude botanical drugs.

CROP PRODUCTION.

Table 46.—INDEX NUMBERS.

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.
	Winter.	Spring.	Total.									
Relative to 5-year average, 1909-13.												
1909-1913 average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914.....	155	84	119	99	101	107	123	104	99	115	143	106
1915.....	153	144	149	111	137	126	155	123	121	101	130	130
1916.....	109	64	93	95	111	100	140	99	171	80	110	138
1917.....	94	91	93	113	141	116	180	117	145	124	94	120
1918.....	128	145	134	92	136	141	261	112	161	115	96	116
1919.....	172	85	141	104	105	81	216	110	175	91	81	131
1920.....	138	91	121	119	132	104	173	122	216	113	127	133
1921.....	133	85	116	114	94	83	166	108	166	97	55	124

CROP PRODUCTION.

Table 47.—NUMERICAL 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.
	Winter.	Spring.	Total.									
Thousands of bushels.												Thou- sands of tons.
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
1914.....	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	253,200	70,071
1915.....	673,947	351,854	1,025,801	2,994,793	1,549,030	228,851	54,050	5,852,525	28,947	359,721	230,011	85,920
1916.....	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
1917.....	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
1918.....	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
1919.....	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,935	322,867	142,086	86,359
1920.....	610,597	222,430	833,027	3,230,532	1,496,281	189,332	60,490	5,809,662	51,692	403,296	223,677	87,855
1921.....	587,032	207,861	794,893	3,081,251	1,060,737	151,181	57,918	5,145,980	39,653	346,823	96,831	81,567

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 Markets and Crop Estimates.

CEREAL EXPORTS.

Table 48.—(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.	Corn and corn meal.	Oats and oat-meal.	Rye and rye flour.	Wheat and wheat flour.	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	193	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	194	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	1,488	1,769	1,355	4,938	25,635	35,185
1921 monthly average.....	147	260	22	1,622	245	214	2,153	10,974	667	2,514	29,205	44,516
1920.												
January.....	87	55	72	722	103	92	1,264	2,321	2,166	1,116	12,271	19,139
February.....	65	46	52	1,380	89	83	954	1,925	1,577	2,133	10,581	17,171
March.....	99	48	110	3,006	142	136	1,444	2,013	3,322	4,647	16,881	28,306
April.....	61	32	48	3,284	115	108	887	1,335	1,462	5,076	13,722	22,482
May.....	43	23	56	6,651	217	190	635	971	1,684	10,280	25,885	39,454
June.....	38	27	22	4,130	183	147	557	1,144	656	6,383	21,754	30,493
July.....	69	31	16	5,105	291	218	1,013	1,294	495	7,891	34,655	45,347
August.....	163	31	24	3,657	273	205	2,377	1,293	719	5,652	32,550	42,591
September.....	141	28	32	1,715	293	201	2,066	1,185	968	2,650	34,894	41,763
October.....	172	48	25	1,900	361	247	2,515	2,046	769	2,937	43,033	51,300
November.....	111	51	38	3,141	260	196	1,623	2,167	1,141	4,855	30,989	40,775
December.....	172	86	34	3,645	253	207	2,520	3,626	1,016	5,634	30,179	42,975
1921.												
January.....	205	136	32	3,546	228	204	2,991	5,753	963	5,450	27,105	42,293
February.....	91	203	19	2,482	194	180	1,324	8,561	567	3,836	23,075	37,364
March.....	107	324	14	1,142	174	125	1,567	13,681	408	1,765	20,763	25,872
April.....	43	250	16	1,376	208	186	631	10,558	487	2,127	24,791	38,595
May.....	31	206	21	1,329	266	209	458	8,694	619	2,055	31,624	43,450
June.....	94	281	11	1,585	225	208	1,372	11,858	340	2,456	26,781	43,158
July.....	144	361	17	604	257	238	2,108	15,234	504	936	30,579	49,361
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	1,286	126	139	830	10,488	573	1,993	15,014	28,898
1922.												
January.....												
February.....												
March.....												

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.

MOVEMENT OF CEREALS.

Table 49.—(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.	WHEAT FLOUR. ²	WHEAT.			CORN.			WHEAT FLOUR. ²	WHEAT.			CORN.		
	Production.	Visible supply. ³	Re-cpts. ⁴	Shipments. ⁴	Visible supply. ³	Re-cpts. ⁴	Shipments. ⁴	Production.	Visible supply. ³	Re-cpts. ⁴	Shipments. ⁴	Visible supply. ³	Re-cpts. ⁴	Shipments. ⁴
	Relative to 1914.	Relative to 1913.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Thousands of barrels.	Thousands of bushels.					
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 mo. av.		100			100				51,378			8,404		
1914 mo. av.	100	93			105			10,794	47,725			8,857		
1915 mo. av.	90	61			183			9,748	31,220			15,352		
1916 mo. av.	95	108	60		125	141		10,285	55,640	18,861		10,476	21,158	
1917 mo. av.		51	69	71	64	116	116		26,330	21,619	14,198	5,346	17,447	10,233
1918 mo. av.	89	73	103	82	103	165	153	9,615	37,735	32,517	10,335	8,655	24,774	13,525
1919 mo. av.	94	144	100	100	41	100	100	10,094	73,833	31,493	10,919	3,444	14,905	8,845
1920 mo. av.	85	127	87	117	71	120	109	9,157	65,353	27,307	23,252	5,999	17,985	9,653
1921 mo. av.	82	134	115	122	255	189	214	8,869	68,593	36,369	24,318	21,414	28,409	18,949
1920.														
January	116	185	68	76	54	143	136	12,572	95,047	21,515	15,074	4,531	21,441	12,033
February	86	166	43	70	73	168	144	9,252	85,406	13,579	13,844	6,118	25,124	12,777
March	84	153	44	53	84	141	124	9,036	78,630	13,790	10,033	7,091	21,207	10,965
April	68	139	48	50	85	70	63	7,375	71,190	15,223	10,031	7,170	10,561	5,608
May	76	106	58	88	44	75	69	8,244	54,621	18,313	17,559	3,710	11,223	6,102
June	63	76	59	93	52	164	113	6,800	38,959	18,717	18,572	4,387	24,621	10,001
July	76	48	88	161	84	171	132	8,152	24,577	27,621	32,168	7,079	25,596	11,717
August	84	56	126	283	45	61	124	9,059	23,896	39,002	56,383	3,749	9,176	10,973
September ...	89	90	136	167	71	135	97	9,650	46,225	42,717	33,317	5,973	20,235	8,538
October	92	147	142	129	129	123	117	9,981	75,720	44,584	25,718	10,854	18,461	10,328
November	92	177	118	122	72	67	92	9,889	90,759	37,218	24,215	6,043	10,113	8,169
December	81	183	100	108	63	121	98	8,745	94,206	31,574	21,511	5,280	18,097	8,631
1921.														
January	83	144	92	96	190	262	196	8,924	74,036	28,978	19,190	15,977	39,348	17,375
February	65	130	67	75	294	175	152	7,066	66,923	21,209	14,996	24,745	26,196	13,431
March	84	69	72	78	420	227	239	9,100	35,654	22,558	15,599	35,277	33,973	21,102
April	87	82	74	91	303	77	154	9,368	42,317	23,344	18,162	25,495	11,541	13,637
May	78	52	86	113	211	142	241	8,406	26,875	27,000	22,517	17,708	21,319	21,282
June	75	41	96	105	326	235	244	8,087	21,027	30,172	21,001	27,363	35,240	21,576
July	96	69	197	129	208	118	216	10,720	35,493	61,994	25,741	17,519	17,658	19,127
August	124	86	218	263	143	196	244	13,409	44,117	68,643	52,464	11,993	29,381	21,565
September ...	125	170	195	202	158	244	305	13,519	87,197	61,406	40,300	13,262	36,561	26,961
October	126	233	132	144	266	230	239	13,566	119,943	41,568	28,758	22,328	34,496	21,160
November	101	260	81	98	217	103	144	10,851	133,702	25,576	19,455	18,197	15,467	12,770
December	84	264	76	68	323	265	197	9,053	135,823	23,975	13,634	27,109	39,723	17,403
1922.														
January														
February														
March														

¹ Wheat flour production 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, compiled by *Chicago Board of Trade*, from the *Price Current-Grain Reporter*.

² Data from 1914 to 1916 are averages for calendar years; remaining averages are for crop years ending June 30 of the year indicated.

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

⁴ At principal primary markets.

FARM PRODUCTS, WHOLESALE PRICES.

Table 50.—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.		TO- BACCO.
	Stand- ard pat- ents, Minne- apolis.	Winter straights, Kansas City.	No. 1, north- ern spring, Chi- cago.	No. 2, red winter, Chi- cago.	No. 2, cash, Chi- cago.	By sample, fair to good malting, Chicago.	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.	Burley, good leaf, dark red, Louis- ville.
Relative to 1913.														
1913 monthly average..	100	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	111
1915 monthly average..	145	146	147	133	172	113	132	117	94	102	85	127	119	104
1916 monthly average..	159	158	155	137	175	139	121	132	147	113	115	153	141	115
1917 monthly average..	249	274	254	231	294	210	170	262	212	151	188	220	207	169
1918 monthly average..		268	245	224	305	207	206	257	277	193	210	241	222	277
1919 monthly average..	262	278	281	239	241	195	186	255	332	206	218	200	207	245
1920 monthly average..	277	301	285	256	294	202	212	226	212	170	170	187	204	259
1921 monthly average..	182	183	161	146	191	102	103	93	103	103	100	73	128	222
1920.														
January.....	315	338	340	267	278	239	222	240	298	187	180	232	251	295
February.....	295	305	287	253	247	222	222	232	271	176	174	279	263	288
March.....	287	318	291	254	274	243	240	253	266	169	173	289	249	280
April.....	312	325	331	281	316	265	267	273	254	164	177	304	260	265
May.....	328	349	354	302	342	276	291	319	269	148	167	267	238	254
June.....	309	333	329	294	347	243	296	296	233	177	176	157	192	246
July.....	298	323	314	284	351	194	249	248	182	181	178	141	189	246
August.....	267	303	282	251	309	174	186	247	166	180	181	140	171	246
September.....	275	304	272	253	306	161	156	210	187	179	198	118	172	246
October.....	245	265	237	224	267	148	141	142	152	173	177	111	161	246
November.....	203	218	198	209	248	139	137	129	140	171	145	110	156	246
December.....	195	215	194	204	251	125	132	121	119	142	114	76	149	246
1921.														
January.....	210	216	204	199	259	120	121	109	116	116	111	74	140	246
February.....	200	207	185	195	234	110	115	106	97	110	110	79	121	246
March.....	191	208	181	170	227	114	115	104	85	112	113	86	129	246
April.....	173	181	160	141	211	102	101	93	83	103	98	94	132	246
May.....	191	198	175	159	231	105	104	99	99	99	98	88	151	218
June.....	197	200	168	146	202	102	100	98	104	95	97	57	138	208
July.....	194	179	150	125	192	103	99	98	118	99	116	62	133	208
August.....	177	167	142	125	168	101	96	91	121	103	116	66	125	208
September.....	182	174	150	130	167	97	102	86	136	98	95	67	113	208
October.....	162	164	142	121	139	89	92	75	122	104	95	62	109	208
November.....	156	153	134	119	126	89	94	77	114	101	82	59	112	208
December.....	150	152	137	119	135	88	97	77	115	97	81	81	135	208
1922.														
January.....														
February.....														
March.....														

See footnote on opposite page.

FARM PRODUCTS, WHOLESALE PRICES.

Table 51.—NUMERICAL DATA.

From Government sources. ¹

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

YEAR AND MONTH.	WHEAT FLOUR.		WHEAT.		RYE.	BARLEY.	OATS.	CORN.	COTTON-SEED OIL.	CATTLE.	HOGS.	SHEEP.		TO-BACCO.
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good, malting, Chicago.	Cash, Chicago.	Cash, contract, grades No. 2, Chicago.	Summer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.	Burley, good leaf, dark red, Louisville.
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	\$13.202
1914 monthly average...	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115	14.654
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	13.789
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	15.231
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	22.302
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	36.567
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	32.346
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	34.182
1921 monthly average...	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.363	3.414	9.994	29.277
1920.														
January.....	14.443	12.985	3.100	2.633	1.765	1.493	.855	1.502	.216	15.938	15.094	10.875	19.593	39.000
February.....	13.537	11.743	2.622	2.490	1.568	1.390	.833	1.450	.196	14.969	14.513	13.063	20.579	38.000
March.....	13.165	12.212	2.655	2.500	1.744	1.518	.901	1.578	.193	14.400	14.435	13.525	19.400	37.000
April.....	14.281	12.493	3.025	2.772	2.007	1.656	1.002	1.706	.184	13.906	14.806	14.250	20.250	35.000
May.....	15.031	13.425	3.231	2.975	2.173	1.725	1.095	1.995	.195	12.600	13.975	12.525	18.515	33.500
June.....	14.160	12.812	3.006	2.895	2.208	1.520	1.114	1.851	.169	15.031	14.725	7.344	14.969	32.500
July.....	13.668	12.410	2.867	2.805	2.232	1.213	.935	1.548	.132	15.381	14.856	6.594	14.719	32.500
August.....	12.235	11.643	2.570	2.473	1.963	1.085	.699	1.541	.120	15.350	15.130	6.575	13.300	32.500
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	32.500
October.....	11.206	10.205	2.162	2.204	1.695	.922	.530	.887	.111	14.638	14.775	5.219	12.531	32.500
November.....	9.295	8.400	1.810	2.057	1.577	.867	.515	.807	.101	14.575	12.120	5.150	12.150	32.500
December.....	8.943	8.256	1.770	2.012	1.598	.778	.494	.755	.086	12.094	9.538	3.563	11.581	32.500
1921.														
January.....	9.625	8.295	1.861	1.961	1.647	.750	.454	.681	.084	9.840	9.305	3.450	10.925	32.500
February.....	9.181	7.962	1.688	1.919	1.488	.688	.430	.665	.070	9.312	9.156	3.688	9.438	32.500
March.....	8.730	7.993	1.650	1.679	1.446	.714	.432	.649	.062	9.563	9.463	4.031	10.031	32.500
April.....	7.950	6.980	1.461	1.386	1.339	.635	.378	.578	.059	8.719	8.225	4.406	10.313	32.500
May.....	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790	28.750
June.....	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781	27.500
July.....	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388	27.500
August.....	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740	27.500
September.....	8.318	6.681	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813	27.500
October.....	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490	27.500
November.....	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719	27.500
December.....	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500	27.500
1922.														
January.....														
February.....														
March.....														

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

LIVE-STOCK MOVEMENT.

Table 52.—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	86	89	45	78	101
1920.												
January.....	92	79	85	97	142	119	142	142	70	52	58	87
February.....	72	55	67	76	93	113	111	84	62	24	49	77
March.....	89	55	65	106	107	142	120	101	58	23	43	75
April.....	76	56	68	84	82	101	96	75	64	46	61	67
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	125	58	139	119	79	15	57	104
February.....	58	38	52	64	107	68	116	103	67	11	49	88
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	87	89	85	26	77	96
June.....	77	45	68	88	96	44	96	93	82	15	65	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	79	67	116	96	118	114
October.....	112	141	134	94	86	60	102	78	133	126	138	124
November.....	94	113	112	82	99	44	109	93	89	88	87	94
December.....	69	56	76	65	105	47	148	84	73	35	73	76
1922.												
January.....												
February.....												
March.....												

See footnote on opposite page.

LIVE-STOCK MOVEMENT.

Table 53.—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.....	1,904	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average.....	2,104	408	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	855
1919 monthly average.....	2,054	440	894	1,141	3,737	75	1,194	2,536	2,265	578	1,210	1,054
1920 monthly average.....	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average.....	1,647	291	717	922	3,420	42	1,224	2,192	2,008	261	942	1,069
1920.												
January.....	1,881	348	761	1,105	5,311	90	1,699	3,593	1,596	303	699	922
February.....	1,486	240	602	871	3,467	85	1,321	2,139	1,411	140	589	812
March.....	1,822	241	582	1,209	4,000	107	1,427	2,556	1,308	135	520	792
April.....	1,561	244	605	961	3,065	76	1,146	1,902	1,460	269	734	709
May.....	1,784	295	783	992	4,263	68	1,397	2,859	1,468	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	530	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	4,685	43	1,661	3,023	1,791	88	687	1,101
February.....	1,188	166	465	726	4,005	51	1,383	2,604	1,516	62	591	930
March.....	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April.....	1,492	238	610	892	3,224	57	1,131	2,096	1,677	107	704	988
May.....	1,541	214	596	923	3,322	39	1,038	2,270	1,916	153	926	1,014
June.....	1,580	197	608	1,005	3,573	33	1,143	2,474	1,850	89	782	1,083
July.....	1,343	122	492	844	2,725	17	918	1,804	1,775	139	771	1,006
August.....	1,867	355	846	996	2,655	23	930	1,722	2,500	404	1,123	1,335
September.....	1,901	394	910	982	2,654	41	947	1,698	2,618	555	1,428	1,200
October.....	2,302	622	1,194	1,073	3,212	45	1,219	1,990	3,013	731	1,668	1,311
November.....	1,928	497	997	935	3,687	33	1,297	2,370	2,026	511	1,052	988
December.....	1,415	245	682	740	3,911	35	1,765	2,137	1,664	202	881	804
1922.												
January.....												
February.....												
March.....												

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

MEAT PRODUCTS.

Table 54.—INDEX NUMBERS.

Based on data from Government sources.

[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.	
	Pork products. ³	Beef products. ⁴	Beef products. ⁵	Pork products. ⁶	Lamb and mutton. ⁷	Beef.	Pork.	Beef.	Pork.
	Relative to 1913.		Relative to 1919.			Relative to 1913.		Relative to 1919.	
1913 monthly average.....	100	100				100	100		
1914 monthly average.....	94	89				96	96		
1915 monthly average.....	138	313				106	108		
1916 monthly average.....	147	236	47	67	40	116	116	82	153
1917 monthly average.....	132	239	78	70	53	137	89	96	115
1918 monthly average.....	229	473	108	94	66	154	117	104	129
1919 monthly average.....	268	235	100	100	100	131	120	100	100
1920 monthly average.....	156	143	70	97	183	121	111	93	146
1921 monthly average.....	169	112	43	84	324				
1920.									
January.....	167	224	124	72	122	143	182	106	188
February.....	179	151	120	96	93	112	109	88	50
March.....	226	131	108	111	69	128	124	108	118
April.....	107	219	97	121	42	120	90	94	123
May.....	164	183	84	121	31	122	120	99	156
June.....	167	204	65	122	68	111	131	89	154
July.....	115	138	51	129	51	111	97	86	152
August.....	83	69	42	123	27	111	80	88	167
September.....	125	78	37	107	131	128	70	100	174
October.....	150	101	33	80	301	127	84	94	175
November.....	157	104	37	57	582	132	113	93	169
December.....	228	111	42	30	674	108	137	73	124
1921.									
January.....	197	182	59	65	810	113	154	82	151
February.....	184	107	59	81	928	88	138	64	111
March.....	174	93	60	105	705	109	110	83	133
April.....	144	107	57	106	458	101	108	79	156
May.....	172	117	51	104	298	101	116	77	140
June.....	155	97	46	108	189	104	128	88	168
July.....	209	132	40	110	104	101	110	77	157
August.....	213	136	36	100	80	118	94	91	151
September.....	212	136	27	85	70	119	87	89	169
October.....	121	94	25	61	71	125	99	93	188
November.....	110	74	27	45	82	114	118	82	175
December.....	130	69	33	43	89				
1922.									
January.....			35	50	76				
February.....									
March.....									

See footnotes on opposite page.

MEAT PRODUCTS.

Table 55.—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.	
	Pork products. ³	Beef products. ⁴	Beef products. ⁵	Pork products. ⁶	Lamb and mutton. ⁷	Beef.	Pork.	Beef.	Pork.
	Thousands of pounds.								
1913 monthly average.....	82,058	13,625	.....	.....	.....	343,402	482,846	.....	.....
1914 monthly average.....	76,826	12,163	.....	.....	.....	328,805	464,139	.....	.....
1915 monthly average.....	113,205	42,609	.....	.....	.....	364,210	521,302	.....	.....
1916 monthly average.....	120,932	32,105	112,462	609,290	3,383	396,865	558,919	365,063	429,322
1917 monthly average.....	108,209	32,502	186,647	638,684	4,477	469,328	428,233	427,141	321,411
1918 monthly average.....	187,554	64,444	258,167	856,059	5,580	527,898	566,370	465,686	360,829
1919 monthly average.....	219,803	32,053	240,140	912,053	8,413	451,389	580,989	447,129	279,897
1920 monthly average.....	128,004	19,545	168,108	888,375	15,362	415,434	538,282	416,173	408,015
1921 monthly average.....	138,308	15,249	104,384	770,300	27,231	.....	.....	.....	.....
1920.									
January.....	136,906	30,576	298,864	660,252	10,290	491,917	877,518	474,725	526,819
February.....	147,138	20,520	288,752	874,412	7,787	382,993	528,252	394,136	140,331
March.....	185,439	17,807	260,146	1,015,325	5,781	438,177	601,077	480,773	329,334
April.....	87,642	29,852	231,937	1,101,632	3,517	412,312	433,316	419,028	345,053
May.....	134,208	24,937	200,788	1,102,525	2,579	417,307	578,870	440,920	435,730
June.....	137,366	27,841	157,271	1,111,644	5,735	382,245	633,370	396,977	431,937
July.....	94,225	18,858	121,652	1,175,770	4,310	380,453	469,560	386,180	426,581
August.....	67,701	9,348	101,086	1,124,558	2,299	381,930	387,451	391,946	466,523
September.....	102,472	10,589	89,721	977,785	11,021	440,290	335,887	447,732	485,653
October.....	123,191	13,802	78,055	725,699	25,324	434,715	406,316	419,278	489,438
November.....	129,168	14,204	89,015	520,127	48,997	453,689	544,410	416,334	472,009
December.....	187,127	15,177	100,006	270,757	56,702	369,178	663,404	326,052	346,776
1921.									
January.....	161,694	24,767	142,813	593,299	68,113	387,870	744,128	366,319	422,581
February.....	151,336	14,547	142,877	734,659	78,082	302,992	664,634	286,108	312,004
March.....	143,168	12,627	144,906	957,230	59,304	375,696	531,630	372,900	371,958
April.....	118,192	14,624	138,045	969,076	38,519	347,567	521,521	351,725	436,992
May.....	141,041	15,911	122,100	952,056	25,085	345,784	560,758	345,925	390,994
June.....	127,908	13,192	109,962	981,631	15,877	391,687	619,359	394,402	471,339
July.....	171,561	18,018	96,549	1,005,409	8,719	347,791	529,514	343,882	439,468
August.....	174,917	18,499	85,638	915,691	6,750	406,110	451,662	408,901	421,489
September.....	173,989	18,568	65,943	777,335	5,930	407,349	422,022	397,179	472,920
October.....	99,202	12,773	59,611	552,504	6,015	427,661	480,622	414,455	525,838
November.....	90,248	10,043	64,156	408,312	6,865	392,487	567,622	366,593	489,269
December.....	106,440	9,420	80,007	396,397	7,508	.....	.....	.....	.....
1922.									
January.....	.....	.....	84,548	457,177	6,401	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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 Markets and Crop Estimates; production of beef and pork from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry. Recent figures published in the Market Reporter. Apparent consumption has been computed from the inspected slaughter less exports and the change in storage holdings.

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

⁴ Includes fresh, canned, pickled, and cured beef, and oleo oil and tallow.

⁵ Includes beef, frozen, cured, and in process of cure.

⁶ Includes pork, frozen, dry salt, and pickled, both cured and in process of cure, and lard.

⁷ Frozen lamb and mutton.

⁸ 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.

DAIRY PRODUCTS.

Table 56.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	BUTTER.			CHEESE.			EGGS.		CONDENSED AND EVAPORATED MILKS (case goods).			TOTAL DAIRY PRODUCTS. ²
	Receipts at 5 markets. ²	Cold-storage holdings (creamery). ⁶	Whole-sale price, 5 markets. ⁷	Receipts at 5 markets. ²	Cold-storage holdings (American). ⁸	Whole-sale price, 5 markets. ⁹	Receipts at 5 markets. ²	Cold-storage holdings (case eggs). ⁸	Production.	Exports.	Imports.	Exports.
	Relative to 1919.	Relative to 1916-20.	Relative to 1919.		Relative to 1916-20.	Relative to 1919.		Relative to 1916-20.	Relative to 1919.			Relative to 1913.
5-yr. mo. av., 1916-20.....		100			100			100				
1913 monthly average.....										2		100
1914 monthly average.....										3		98
1915 monthly average.....										9		520
1916 monthly average.....		92			70			85		26		1,058
1917 monthly average.....		96			120			121		50		1,408
1918 monthly average.....		89			104			93	77	65	66	2,755
1919 monthly average.....	100	118	100	100	104	100	100	111	100	100	100	3,970
1920 monthly average.....	86	105	99	85	103	90	86	91	76	48	144	1,959
1921 monthly average.....	103	95	72	90	82	70	103	112		34	74	1,470
1920.												
January.....	60	95	102	68	143	100	42	42	85	63	187	2,543
February.....	58	68	104	55	117	94	62	9	81	61	123	2,561
March.....	75	40	110	85	92	94	112	1	90	71	91	3,084
April.....	57	22	108	53	63	94	157	3	92	72	104	2,860
May.....	88	13	101	99	46	91	152	58	111	64	51	2,699
June.....	141	23	92	123	36	90	148	139	121	62	305	2,499
July.....	153	93	89	124	80	94	106	183	103	39	333	1,522
August.....	114	180	95	99	139	85	76	186	81	36	191	1,396
September.....	91	205	96	79	162	90	68	173	71	30	87	1,164
October.....	73	201	96	78	148	87	50	144	35	28	113	1,117
November.....	58	181	105	84	131	84	33	104	20	24	71	960
December.....	57	141	89	72	107	80	30	49	21	27	70	1,098
1921.												
January.....	67	104	85	70	92	94	55	11	24	42	12	1,690
February.....	61	74	83	69	67	81	98	1	34	31	116	1,253
March.....	78	48	77	78	47	80	166	1	58	40	103	1,597
April.....	85	26	74	87	38	85	210	52	86	28	84	1,215
May.....	131	14	53	120	36	49	177	133	113	13	195	623
June.....	181	38	55	133	48	49	130	186	108	31	26	2,499
July.....	135	110	66	118	94	60	95	204	81	24	45	1,060
August.....	136	147	76	79	111	64	93	206	88	43	43	1,650
September.....	110	164	72	91	126	64	77	195	73	54	254	2,058
October.....	95	160	78	101	121	69	62	170	(⁵)	45	3	1,748
November.....	81	138	76	83	116	71	34	119	(⁵)	26	3	1,009
December.....	81	116	73	69	92	66	45	65	(⁵)	31	(⁹)	1,237
1922.												
January.....		86			74			24				
February.....												
March.....												

See footnotes on opposite page.

DAIRY PRODUCTS.

Table 57.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	BUTTER.			CHEESE.			EGGS.		CONDENSED AND EVAPORATED MILKS (case goods).			TOTAL DAIRY PRODUCTS. ²
	Receipts at 5 markets. ³	Cold-storage holdings (creamery). ⁴	Whole-sale price, 5 markets. ⁵	Receipts at 5 markets. ³	Cold-storage holdings (American). ⁶	Whole-sale price, 5 markets. ⁵	Receipts at 5 markets. ³	Cold-storage holdings (case eggs). ⁶	Production.	Exports.	Imports.	Exports.
	Thousands of pounds.		Per pound.	Thousands of pounds.		Per pound.	Thousands of cases. ⁴		Thousands of pounds.			
1916-1920 average.....	56,364			37,178			3,689					
1913 monthly average.....									1,377			1,803
1914 monthly average.....									1,904			1,861
1915 monthly average.....									6,307			9,844
1916 monthly average.....		51,825			25,850			3,118	18,307			20,019
1917 monthly average.....		53,939			44,679			4,472	35,705			26,654
1918 monthly average.....		50,305			38,552			3,413	45,928	909		52,145
1919 monthly average.....	45,871	66,410	\$0.593	16,281	38,664	\$0.31	1,188	4,089	143,956	71,072	1,376	75,132
1920 monthly average.....	39,269	59,341	.586	13,814	38,147	.28	1,027	3,355	109,415	34,252	1,980	37,066
1921 monthly average.....	47,445	53,491	.429	14,719	30,585	.216	1,229	4,132	24,140 ¹	1,014		27,821
1920.												
January.....	27,693	53,737	.603	10,996	53,168	.311	497	1,542	122,925	44,923	2,575	48,132
February.....	26,486	38,359	.615	8,949	43,631	.293	738	342	116,565	42,999	1,689	48,461
March.....	34,489	22,568	.654	13,862	34,039	.292	1,335	29	128,940	50,180	1,251	58,370
April.....	26,293	12,555	.640	8,620	23,431	.293	1,870	122	132,023	51,504	1,436	54,125
May.....	40,475	7,554	.60	16,079	16,963	.281	1,807	2,135	159,309	45,777	703	51,072
June.....	64,828	12,872	.546	20,022	13,502	.278	1,759	5,143	174,675	44,401	4,196	47,297
July.....	70,080	52,526	.53	20,147	29,654	.29	1,259	6,747	148,857	27,669	4,585	28,796
August.....	52,342	101,455	.563	16,071	51,512	.264	906	6,872	116,777	25,603	2,629	26,414
September.....	41,966	115,558	.567	12,831	60,372	.279	811	6,372	102,638	21,342	1,191	22,033
October.....	33,611	113,385	.57	12,767	55,007	.269	589	5,295	50,710	20,147	1,560	21,139
November.....	26,643	101,778	.62	13,727	48,566	.261	391	3,838	28,591	17,207	979	18,159
December.....	26,326	79,750	.528	11,703	39,921	.249	360	1,824	29,970	19,268	962	20,776
1921.												
January.....	30,939	58,682	.502	11,387	34,115	.293	648	408	34,803	30,192	163	31,987
February.....	27,996	41,486	.493	11,274	25,000	.251	1,168	43	48,330	21,830	1,600	23,708
March.....	35,593	27,103	.455	12,675	17,477	.250	1,977	43	82,924	28,194	1,413	30,221
April.....	38,841	14,732	.441	14,145	14,294	.263	2,498	1,926	123,159	20,221	1,153	22,992
May.....	60,208	7,712	.316	19,567	13,466	.152	2,101	4,909	162,653	9,186	2,684	11,795
June.....	82,882	21,682	.324	21,619	17,814	.153	1,539	6,844	156,876	21,700	354	47,297
July.....	61,786	61,991	.392	19,180	34,948	.185	1,129	7,534	116,127	17,338	623	20,070
August.....	62,337	82,838	.448	12,863	41,284	.20	1,100	7,605	127,167	30,360	594	31,223
September.....	50,546	92,396	.425	14,841	46,706	.20	919	7,207	104,958	38,061	3,501	38,963
October.....	43,785	90,123	.461	16,382	44,842	.214	732	6,275	(⁶)	32,232	35	33,084
November.....	37,282	78,014	.451	13,455	43,015	.220	399	4,387	(⁶)	18,126	43	19,107
December.....	37,172	65,138	.435	11,237	34,062	.206	538	2,402	(⁶)	22,238	1	23,409
1922.												
January.....		48,391			27,642			886				
February.....												
March.....												

¹ Import and export statistics from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; all other data from U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.² Boston, New York, Philadelphia, Chicago, and San Francisco. Total of weekly figures with first and last weeks of month prorated.³ Includes butter, cheese, and condensed and evaporated milk.⁴ One case of eggs equals 30 dozen, or about 45 pounds net.⁵ Production compiled by months but issued quarterly; figures not available at time of going to press.⁶ Holdings on first day of month.⁷ Average of weekly prices of creamery butter, 92 score, at Boston, New York, Philadelphia, Chicago, and San Francisco.⁸ Average of weekly prices of American cheese, No. 1 fresh twins, at Boston, New York, Wisconsin, Chicago, and San Francisco.⁹ Index number less than 1.

SUGAR AND VEGETABLE OILS.

Table 58.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	SUGAR.						COT- TON SEED.	COTTONSEED OIL, CRUDE.			VEGETABLE OILS.		OLEO- MAR- GARINE.
	Im- ports, raw.	Exports, refined, includ- ing maple.	Melt- ings. ²	Stocks, raw, at refin- eries. ³	Wholesale price.			Retail price index, 51 cities.	Stocks end of month.	Stocks end of month.	Pro- duction.	Ex- ports. ⁴		Total im- ports.^{5}	Con- sump- tion.^{6}
					Raw, 96° cen- trifugal, N. Y.	Granu- lated in bbls., N. Y.	Relative to 1913.						Relative to 1913.
	Relative to 1913.	Relative to 1909-13.	Relative to 1919.		Relative to 1913.		Relative to 1919.			Relative to 1913.			
1909-1913 monthly av.....		100											
1913 monthly av.....	100				100	100	100				100	³ 100	100
1914 monthly av.....	115	492			100	110	108				61	³ 124	99
1915 monthly av.....	112	1,214			133	130	120				109	³ 96	99
1916 monthly av.....	117	1,992			165	161	146				58	³ 141	105
1917 monthly av.....	105	1,274			179	181	169	129	111	109	41	³ 172	161
1918 monthly av.....	109	513	79	85	183	182	176	96	118	100	36	³ 305	227
1919 monthly av.....	149	1,859	100	100	215	209	205	100	100	100	61	³ 316	245
1920 monthly av.....	170	1,164	104	110	372	297	353	58	127	100	58	³ 334	253
1921 monthly av.....	131	1,176	92	157	137	144	146	71	158	165	76	³ 133	152
1920.													
January.....	135	1,821	75	44	371	360	324	93	321	287	63	235	292
February.....	206	1,642	106	94	325	350	342	69	302	186	74	313	287
March.....	236	1,843	133	146	339	321	340	42	240	148	80	333	308
April.....	187	3,092	135	116	504	449	367	20	184	77	75	433	286
May.....	165	2,080	127	80	598	526	462	9	133	41	49	236	272
June.....	251	1,080	142	121	562	497	485	7	75	17	45	238	188
July.....	265	853	147	154	502	447	482	6	38	7	16	258	203
August.....	219	144	126	183	382	391	416	7	23	8	11	196	237
September.....	111	317	78	105	305	334	333	27	55	65	20	178	251
October.....	69	288	55	88	238	253	253	95	177	291	30	137	238
November.....	110	343	69	90	193	225	235	114	277	349	85	83	271
December.....	90	467	51	104	151	190	191	116	261	270	150	95	201
1921.													
January.....	65	866	40	110	153	177	176	95	278	263	245	99	191
February.....	151	593	80	120	151	166	162	81	281	247	139	161	171
March.....	213	387	133	181	173	184	176	59	277	229	127	52	180
April.....	219	441	107	258	155	170	176	37	193	122	74	213	175
May.....	166	2,039	104	276	140	148	153	27	117	68	68	65	104
June.....	95	2,067	92	264	120	133	142	21	80	47	51	61	64
July.....	70	2,272	95	167	127	128	129	18	34	40	27	78	94
August.....	145	2,012	127	140	134	137	136	24	28	45	21	70	150
September.....	80	1,206	81	144	123	131	133	74	84	153	28	211	149
October.....	92	585	85	75	119	122	125	143	172	285	37	127	181
November.....	118	573	82	86	117	121	122	149	187	265	37	225	148
December.....	100	1,077	78	65	106	117	118	121	167	202	43	149	211
1922.													
January.....													
February.....													
March.....													

See footnotes on opposite page.

SUGAR AND VEGETABLE OILS.

Table 59.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	SUGAR.						COT- TON SEED.	COTTONSEED OIL, CRUDE.		VEGETABLE OILS.		OLEO- MAR- GARINE.		
	Im- ports, raw.	Exports, refined, including maple.	Melt- ings. ²	Stocks, raw, at refin- eries. ³	Wholesale price.			Stocks end of month.	Stocks end of month.	Pro- duc- tion.	Exports. ⁴		Total imports. ⁵	Con- sump- tion. ⁶
					Raw, 96° cen- trifugal, N. Y.	Granu- lated in bbls., N. Y.								
	Long tons.				Per pound.			Short tons.	Thousands of pounds.					
1909-1913 monthly average.....		2,953												
1913 monthly average.....	175,664				\$0.035	\$0.043				29,042	\$21,387	11,861		
1914 monthly average.....	201,437	14,524			.038	.047				17,758	\$26,441	11,798		
1915 monthly average.....	196,569	35,838			.047	.056				31,641	\$20,636	11,787		
1916 monthly average.....	205,716	58,812			.058	.069				16,977	\$30,133	12,404		
1917 monthly average.....	183,802	37,602			.063	.077	661,192	66,753	71,158	11,788	\$36,850	19,044		
1918 monthly average.....	192,219	15,152	257,174	81,311	.064	.078	489,442	71,007	65,423	10,437	\$65,295	26,877		
1919 monthly average.....	261,149	54,891	325,233	95,428	.075	.089	512,448	59,967	65,399	17,599	\$67,495	29,081		
1920 monthly average.....	298,685	34,371	338,430	105,357	.130	.126	296,219	76,190	65,536	16,863	\$71,390	30,014		
1921 monthly average.....	229,266	34,739	299,891	150,022	.048	.062	362,947	94,779	107,920	21,964	\$28,490	17,966		
1920.														
January.....	237,097	53,787	243,445	42,164	.130	.154	477,478	192,755	187,877	18,286	50,286	34,643		
February.....	361,310	48,471	345,494	89,874	.119	.149	354,120	181,330	121,560	21,482	66,867	34,000		
March.....	414,781	54,408	448,767	138,968	.179	.137	215,872	143,678	97,069	23,235	72,200	36,548		
April.....	328,350	91,301	437,669	110,326	.177	.192	104,334	110,324	50,337	21,717	92,621	33,947		
May.....	289,995	61,403	413,726	76,663	.209	.225	47,077	79,517	26,789	14,256	50,550	32,295		
June.....	440,423	31,876	460,982	115,781	.197	.212	36,044	44,928	11,077	13,100	50,859	22,310		
July.....	465,374	25,200	477,928	147,137	.176	.191	30,084	22,619	4,400	4,633	55,270	24,046		
August.....	385,361	4,252	409,450	174,625	.134	.167	36,760	13,757	5,010	3,171	41,959	28,141		
September.....	195,187	9,374	253,146	99,937	.107	.143	138,418	33,221	42,832	5,773	38,010	29,819		
October.....	121,100	8,505	178,454	84,290	.083	.108	488,958	105,851	190,262	8,671	29,196	28,249		
November.....	193,273	10,113	225,356	85,527	.068	.096	587,996	166,231	228,073	24,632	17,808	32,099		
December.....	158,121	13,780	166,746	93,996	.053	.081	593,507	156,801	176,323	43,446	20,269	23,869		
1921.														
January.....	113,618	25,583	130,610	105,275	.054	.076	484,832	166,710	171,887	71,291	21,251	22,688		
February.....	265,898	17,503	261,686	114,476	.053	.071	416,520	168,254	161,809	40,305	34,479	20,297		
March.....	374,090	11,428	433,186	172,679	.061	.078	299,976	166,078	149,526	36,811	11,162	21,361		
April.....	385,079	13,022	347,499	245,904	.054	.073	191,526	115,831	79,573	21,489	45,605	20,814		
May.....	381,651	60,197	339,850	263,539	.049	.063	139,471	70,199	44,297	19,613	13,967	12,317		
June.....	166,017	61,040	298,372	251,827	.047	.057	109,309	47,851	30,411	17,747	13,012	7,614		
July.....	123,782	67,096	309,800	159,416	.044	.055	94,543	20,113	26,228	7,922	16,774	11,120		
August.....	254,931	59,400	414,545	133,421	.047	.058	124,377	16,693	29,630	6,054	15,065	17,803		
September.....	141,103	35,617	262,817	137,390	.043	.056	381,342	50,576	99,803	8,239	45,177	17,723		
October.....	161,695	17,261	277,910	71,664	.042	.052	732,570	102,957	186,444	10,744	27,117	21,497		
November.....	206,865	16,908	268,283	82,233	.041	.052	762,726	111,916	173,574	10,822	48,135	17,565		
December.....	176,462	31,817	254,135	62,419	.037	.050	618,173	100,167	131,961	12,529	31,785			
1922.														
January.....														
February.....														
March.....														

¹ With the exception of sugar stocks and meltings reported by the *Statistical Sugar Trade Journal*. The sources of the other data are: Imports and exports of raw sugar, imports and exports of vegetable oils, from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; Cottonseed and cottonseed oil data from the *U. S. Department of Commerce, Bureau of the Census*; Wholesale and retail sugar prices from the *U. S. Department of Labor, Bureau of Labor Statistics*; and Oleomargarine consumption from the *U. S. Treasury Department, Bureau of Internal Revenue*.

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 These figures are for fiscal years beginning July 1.

⁴ Includes cottonseed, corn, and linseed oils.

⁵ 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.

⁶ Colored and uncolored, as represented by tax-paid withdrawals.

COFFEE AND TEA.

Table 60.—(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		Receipts in Brazil. ²	Clearances from Brazil.		Imports into U. S.	Imports 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.							
1900-1913 mo. av.						100	100						75,659	8,241
1913 monthly av.	100	100	100	100	100			11,797	1,894	955	990	393		
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
1920.														
January	59	83	43	84	93	153	124	6,598	1,571	458	834	367	116,032	10,253
February	55	70	42	76	147	123	95	6,472	1,331	405	748	579	93,129	7,810
March	77	74	42	131	190	151	90	9,069	1,396	397	1,296	746	131,923	7,384
April	72	79	34	89	82	200	65	8,484	1,503	323	883	324	151,501	5,374
May	67	95	36	75	134	100	58	7,881	1,792	339	739	525	75,350	4,776
June	62	79	47	85	138	163	104	7,272	1,494	448	841	542	123,506	8,546
July	59	90	93	73	130	176	122	6,910	1,699	891	723	510	133,143	10,080
August	60	96	146	104	158	173	121	7,033	1,823	1,398	1,026	619	130,636	10,002
September	66	102	143	130	155	128	102	7,773	1,936	1,365	1,286	609	96,661	8,441
October	70	107	150	101	74	128	96	8,297	2,026	1,429	1,002	290	97,127	7,929
November	71	107	150	103	118	100	73	8,379	2,025	1,436	1,017	465	75,654	6,015
December	74	90	146	94	172	96	51	8,716	1,696	1,397	930	677	72,752	4,198
1921.														
January	76	86	120	100	151	147	39	9,002	1,619	1,143	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	94,897	7,844
September	77	89	121	123	131	84	102	9,032	1,685	1,156	1,218	514	63,546	8,391
October	76	69	117	107	171	103	112	8,920	1,306	1,121	1,060	673	78,174	9,220
November	75	62	110	116	199	165	112	8,867	1,175	1,055	1,145	783	124,955	9,258
December	77	69	123	96	110	202	135	9,076	1,298	1,171	952	433	152,776	11,162
1922.														
January	79	85						9,263	1,615					
February														
March														

¹ Data on coffee except imports received from the *New York Coffee and Sugar Exchange, Inc.*; imports of coffee and tea from the *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.

TOBACCO.

Table 61.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base-year in bold-faced type.]

YEAR AND MONTH.	STOCKS. ²			PRODUCTION.				EX-PORTS.	STOCKS. ²			PRODUCTION.				EX-PORTS.												
	Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Manufactured tobacco and snuff. ³	Large cigars. ⁴	Small cigarettes. ⁴	Tobacco (crop). ⁵		Unmanufactured leaf.	Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Manufactured tobacco and snuff. ³	Large cigars. ⁴	Small cigarettes. ⁴		Tobacco (crop). ⁵	Unmanufactured leaf.										
								Relative to 1913.								Relative to 1909-13.			Thousands of pounds.			Thousands.		Thousands of pounds.				
								A.—INDEX NUMBERS.								B.—NUMERICAL DATA.												
5 yr. av. (1909-13)	100	100	100	100	100	100	100	100							996,176	31,417												
1913 mo. av.	100	100	100	100	100	100	100	100	810,469	369,802	1,234,013	36,990	230,959	1,296,308	1,034,679	28,827												
1914 mo. av.	103	93	101	99	95	108	104	92	835,462	344,971	1,244,524	36,745	597,849	1,404,636	1,062,237	35,877												
1915 mo. av.	113	98	109	100	87	115	107	114	915,451	361,114	1,343,396	38,863	549,932	1,497,029	1,153,278	39,784												
1916 mo. av.	105	85	99	105	93	163	116	126	853,156	313,142	1,225,555	38,847	586,844	2,107,525	1,249,276	21,186												
1917 mo. av.	110	75	99	109	100	227	125	67	889,484	277,846	1,217,963	40,248	629,991	2,944,272	1,439,071	33,656												
1918 mo. av.	120	77	87	112	93	300	144	107	970,465	283,495	1,073,084	41,423	587,796	3,888,075	1,465,451	63,826												
1919 mo. av.	126	80	112	96	93	341	147	203	1,018,253	296,095	1,381,713	35,339	589,363	4,426,649	1,582,225	38,973												
1920 mo. av.	124	88	114	90	105	287	159	124	1,001,387	323,643	1,408,311	33,324	661,418	3,718,526	1,117,682	42,946												
1921 mo. av.	148	92	131	87	90	327	112	137	1,199,209	340,656	1,621,288	32,208	560,478	4,236,256	1,117,682	42,946												
1920.																												
January	119	77	107	100	105	349		149	962,807	283,304	1,318,131	37,035	633,634	4,528,761		46,750												
February				95	94	273		127				35,034	593,832	3,536,118		39,764												
March				114	119	337		145				42,127	753,240	4,373,779		45,411												
April	146	89	129	102	105	291		135	1,179,823	328,725	1,590,625	37,811	663,578	3,774,900		42,386												
May				104	107	305		106				38,450	676,228	3,953,345		33,303												
June				101	112	315		89				37,197	708,112	4,088,835		28,041												
July	125	95	118	93	108	236	151	134	1,013,719	350,693	1,452,962	34,239	678,752	3,053,337	1,500,800	42,067												
August				94	107	275	155	130				34,842	672,020	3,589,397	1,544,489	40,958												
September				95	108	274	156	119				35,250	678,640	3,557,482	1,553,812	37,261												
October	105	90	103	81	112	296	148	125	849,199	331,849	1,271,525	30,075	704,799	3,840,335	1,478,788	39,394												
November				54	106	272	148	85				20,150	668,060	3,529,200	1,476,444	26,628												
December				48	80	217	159	145				17,683	506,126	2,816,813	1,582,225	45,408												
1921.																												
January	131	80	117	73	73	301		149	1,061,696	297,472	1,446,914	27,153	462,798	3,901,560		46,852												
February				81	79	318		133				30,007	496,724	4,119,377		41,735												
March				96	89	345		145				35,478	561,344	4,470,292		45,445												
April	168	99	147	84	87	293		138	1,363,499	367,854	1,818,781	31,056	584,103	3,801,672		43,320												
May				85	89	319		128				31,351	558,479	4,136,085		40,220												
June				93	98	326		151				34,539	618,495	4,219,727		47,328												
July	152	97	135	87	89	321	94	169	1,235,156	359,095	1,672,017	32,018	564,598	4,161,218	932,157	53,156												
August				100	99	396	89	168				36,873	622,039	5,130,577	889,266	52,815												
September				94	97	370	95	105				34,803	614,428	4,791,398	948,324	33,009												
October	140	91	125	101	101	377	100	138	1,136,484	338,202	1,547,440	37,414	635,808	4,877,826	991,564	43,465												
November				83	98	326	102	93				30,772	615,251	4,229,402	1,020,874	29,236												
December				68	73	231	112	124				25,035	463,664	2,995,935	1,117,682	38,772												
1922.																												
January	145	85	127						1,174,808	313,314	1,561,848																	
February																												
March																												

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 Markets and Crop Estimates; Exports of leaf tobacco by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

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

³ Represents the total of plug, twist, fine-cut, smoking tobacco, and snuff.

⁴ The Internal Revenue reports the number of large cigars, i. e., those weighing over three pounds per thousand, and the number of small cigars weighing less than the above amount. Likewise they report the number of large and small cigarettes, the former weighing more than three pounds per thousand. Large cigars and small cigarettes represent more than 90 per cent of the total number manufactured in each case and are the only ones given in this table.

⁵ Yearly figures on crop production represent the latest estimates as reported by the U. S. Department of Agriculture, Bureau of Markets and Crop Estimates. The monthly figures for 1920 and 1921 are the current monthly estimates of total production.

FOREIGN TRADE OF THE UNITED STATES.

Table 62.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	IMPORTS BY GRAND DIVISIONS—												GRAND TOTAL.
	FROM EUROPE.					FROM NORTH AMERICA.		FROM SOUTH AMERICA.		FROM ASIA AND OCEANIA.		FROM AFRICA.	
	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.....	97	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average.....	142	119	48	136	188	445	430	384	813	467	419	630	295
1921 monthly average.....	88	102	44	113	88	194	236	149	234	207	254	170	140
1920.													
January.....	155	129	29	216	221	579	363	472	1,002	552	678	1,028	317
February.....	148	110	25	179	229	422	335	411	709	487	524	1,397	313
March.....	174	146	46	155	265	451	349	442	901	576	568	1,376	351
April.....	155	126	41	157	233	427	342	460	1,013	540	512	1,387	332
May.....	128	91	32	138	193	460	411	384	1,084	448	371	414	289
June.....	165	140	56	119	219	662	407	491	791	501	491	307	370
July.....	165	146	68	153	205	597	361	440	868	530	482	604	360
August.....	159	131	81	117	192	517	502	383	785	601	490	474	344
September.....	126	106	63	88	151	325	456	378	1,074	381	323	214	243
October.....	122	101	52	95	148	311	604	287	703	369	257	35	224
November.....	114	101	49	115	118	313	532	243	380	358	189	152	215
December.....	94	103	37	102	85	274	502	218	444	266	145	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	159	226	164	202	300	488	345	159
1922.													
January.....													
February.....													
March.....													

See footnotes on opposite page.

FOREIGN TRADE OF THE UNITED STATES.

Table 63.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	IMPORTS BY GRAND DIVISIONS—												
	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	13,609	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...	102,337	13,807	7,417	6,274	42,702	144,535	50,969	63,448	17,318	123,139	34,573	12,465	440,090
1921 monthly average...	63,745	11,824	6,690	5,191	19,900	62,894	27,953	24,635	4,994	54,447	20,939	3,365	209,085
1920.													
January.....	112,030	14,981	4,386	9,942	50,183	188,122	43,051	77,939	21,344	145,479	55,928	20,334	473,904
February.....	106,744	12,678	3,882	8,252	51,991	136,970	39,646	67,907	15,104	128,390	43,225	27,623	467,634
March.....	125,463	16,939	7,094	7,139	60,045	146,499	41,321	73,010	19,190	151,790	46,871	27,217	523,978
April.....	111,347	14,628	6,369	7,242	52,890	138,822	40,509	76,014	21,581	142,131	42,182	27,428	495,741
May.....	91,962	10,488	4,850	6,380	43,796	149,507	48,704	63,404	23,104	117,943	30,627	8,189	431,005
June.....	118,561	16,164	8,540	5,504	49,575	215,009	48,181	81,167	16,853	132,069	40,510	6,070	552,875
July.....	118,865	16,960	10,436	7,035	46,524	193,624	42,720	72,721	18,502	139,722	39,744	11,939	537,170
August.....	114,752	15,154	12,490	5,388	43,415	167,903	59,504	63,301	16,734	158,211	40,389	9,384	513,551
September.....	91,048	12,325	9,705	4,035	34,225	105,545	53,974	62,500	22,883	100,346	26,664	4,227	363,667
October.....	87,802	11,749	8,022	4,365	33,617	101,174	71,511	47,369	14,971	97,218	21,224	700	334,264
November.....	82,039	11,717	7,558	5,320	26,824	101,793	62,975	40,106	8,098	94,228	15,573	3,015	321,181
December.....	67,433	11,896	5,666	4,688	19,335	89,148	59,507	35,939	9,454	70,135	11,939	3,457	266,113
1921.													
January.....	59,579	10,012	4,630	3,339	17,438	64,179	34,232	30,750	5,730	49,898	8,939	4,391	208,797
February.....	54,830	11,578	4,952	2,061	18,885	78,798	32,874	26,509	5,316	51,244	11,711	3,148	214,530
March.....	76,798	14,200	7,368	5,299	27,090	92,112	31,215	32,685	8,413	45,309	10,678	5,064	251,969
April.....	69,156	11,591	6,676	5,413	26,172	89,669	31,285	30,535	5,345	61,079	23,637	4,140	254,579
May.....	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June.....	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July.....	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,709	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	7,624	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	51,747	28,709	27,106	4,307	78,969	40,242	6,819	237,373
1922.													
January.....													
February.....													
March.....													

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

FOREIGN TRADE OF THE UNITED STATES.

Table 64.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	EXPORTS BY GRAND DIVISIONS.												
	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	388	319	154	150	150	140	226	175	187	221
1917 monthly average.....	271	611	(²)	533	340	210	206	213	195	263	298	178	251
1918 monthly average.....	257	605	(²)	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	309	321	236	426	389	502	605	573	331
1921 monthly average.....	158	146	106	274	160	188	147	187	202	311	377	252	181
1920.													
January.....	366	523	50	604	435	269	217	325	306	496	931	173	349
February.....	307	511	63	398	344	249	188	331	253	498	670	401	312
March.....	372	553	71	568	449	306	239	442	369	749	1,424	715	396
April.....	291	449	80	658	272	305	146	385	325	617	1,055	569	331
May.....	307	443	71	501	308	368	273	477	373	567	839	883	360
June.....	237	237	67	334	244	350	305	379	297	559	679	613	304
July.....	273	460	96	442	262	331	293	367	348	489	407	611	315
August.....	234	299	66	274	242	318	266	382	367	386	305	552	280
September.....	251	368	68	448	289	336	261	446	475	354	190	317	292
October.....	339	617	111	544	327	358	258	490	477	414	232	710	363
November.....	286	460	120	412	254	339	206	535	588	398	173	639	327
December.....	311	296	199	487	282	323	184	551	508	500	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	183	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.....	123	150	83	202	123	143	123	109	111	296	502	202	142
December.....	124	134	74	229	140	124	104	133	158	340	530	167	143
1922.													
January.....													
February.....													
March.....													

See footnotes on opposite page.

FOREIGN TRADE OF THE UNITED STATES.

Table 65.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	EXPORTS BY GRAND DIVISIONS—												GRAND TOTAL.
	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA	
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average...	\$124,964	\$12,327	\$29,328	\$6,556	\$49,228	\$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...	372,351	56,279	25,952	30,981	152,132	160,809	79,384	51,995	17,811	86,956	31,497	13,806	685,917
1921 monthly average...	196,993	18,745	31,027	17,955	78,926	94,136	49,473	22,777	9,236	53,782	19,620	6,073	373,769
1920.													
January.....	457,507	67,074	14,675	39,620	214,088	134,898	72,856	39,633	14,008	85,848	48,479	4,179	722,064
February.....	384,052	65,520	18,599	26,084	169,122	124,817	63,316	40,441	11,612	86,167	34,884	9,667	645,145
March.....	465,354	70,882	20,940	37,210	221,119	153,294	80,341	53,992	16,925	129,673	74,159	17,242	819,556
April.....	364,094	57,622	23,471	43,143	133,714	152,653	48,980	47,027	14,869	106,834	54,967	13,712	684,319
May.....	383,572	56,845	20,848	32,854	151,819	184,298	91,700	58,224	17,094	98,134	43,702	21,295	745,523
June.....	296,133	36,800	19,700	21,915	120,155	175,315	102,323	46,256	13,587	96,894	35,355	14,779	629,377
July.....	341,087	58,962	28,026	28,980	128,895	166,072	98,484	44,869	15,923	84,625	21,188	14,729	651,382
August.....	293,034	38,322	19,422	17,952	119,306	159,257	89,244	46,643	16,817	66,804	15,880	13,314	579,053
September.....	313,413	47,205	19,797	29,375	142,485	168,532	87,675	54,447	21,782	61,268	9,904	7,632	605,291
October.....	423,883	79,093	32,449	35,694	160,974	179,239	86,644	59,828	21,858	71,663	12,067	17,116	751,729
November.....	357,498	59,010	35,061	26,997	125,061	169,618	69,340	65,286	26,045	68,893	9,023	15,411	676,706
December.....	388,587	38,012	58,439	31,945	138,851	161,709	61,700	67,295	23,207	86,670	18,353	16,592	720,853
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	85,361	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.....	175,139	13,582	19,133	13,634	84,247	94,309	48,983	20,718	7,345	44,422	12,148	5,776	340,364
May.....	176,799	9,863	20,485	22,537	80,288	89,647	50,483	18,036	7,690	40,586	12,307	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	90,257	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.....	153,088	19,262	24,326	13,249	60,640	71,646	41,195	13,320	5,100	51,256	26,126	4,866	294,176
December.....	155,062	17,249	21,786	15,001	69,098	62,207	35,109	16,201	7,235	58,804	30,718	4,031	296,306
1922.													
January.....													
February.....													
March.....													

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent exports, including re-exports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except re-exports from bonded warehouses, which are expressed in their import value.² Total for year 1917 is \$3,275. No figures for 1918.

FOREIGN EXCHANGE.

Table 66.—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 numbers. ²
	Eng-land.	France.	Italy.	Bel-gium.	Ger-many.	Nether-lands.	Swe-den.	Switz-erland.	Japan.	India. ³	Can-ada.	Argen-tina.	Brazl.	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	.....
1920 average.....	75	36	26	38	7	86	76	88	101	80	89	94	69	94	68
1921 average.....	79	39	22	38	5	84	84	90	97	54	81	76	40	62	54
1920.															
January.....	75	44	37	44	7	94	77	93	100	90	92	102	85	106	78
February.....	69	36	29	37	5	93	69	85	98	98	87	102	81	109	70
March.....	77	37	28	39	5	92	76	88	95	98	89	102	82	110	72
April.....	81	32	23	35	7	92	82	93	97	96	92	102	83	109	73
May.....	79	36	27	37	9	91	79	92	103	89	90	101	82	101	72
June.....	81	41	31	43	11	90	81	94	103	84	88	100	77	97	74
July.....	79	42	30	45	11	87	82	91	103	79	88	96	70	98	74
August.....	74	37	25	40	9	82	77	86	103	75	89	90	64	93	66
September.....	72	35	22	37	7	78	75	84	103	69	90	88	56	86	67
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	55
1921.															
January.....	77	33	18	35	7	82	80	81	98	59	88	82	47	73	54
February.....	80	37	19	39	7	85	83	85	98	57	88	83	48	74	55
March.....	80	36	20	38	7	86	85	89	97	53	88	81	47	76	54
April.....	81	38	24	39	7	86	88	90	97	54	89	77	43	66	57
May.....	82	43	27	43	7	88	88	93	97	54	90	74	42	61	65
June.....	78	42	26	42	6	83	84	88	96	50	89	72	36	56	59
July.....	75	40	23	40	5	79	79	86	96	47	88	68	32	53	53
August.....	75	40	22	39	5	77	79	87	97	50	90	69	36	52	52
September.....	77	38	22	37	4	79	81	89	97	54	90	72	38	55	51
October.....	79	38	21	37	3	83	85	94	96	56	91	76	39	60	46
November.....	82	37	21	36	2	83	87	97	96	55	92	76	39	56	51
December.....	86	40	23	39	2	91	91	101	96	56	93	78	39	55	55
1922.															
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

FOREIGN EXCHANGE.

Table 67.—NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type; index numbers on the 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 florin.	Rate per krona.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per pa per 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	\$0.1954
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	.011	.337	.226	.174	.483	.263	.812	.731	.131	.120
1920.														
January.....	3.68	.085	.071	.085	.017	.378	.207	.179	.500	.440	.915	.982	.275	.207
February.....	3.38	.070	.055	.072	.011	.373	.186	.165	.490	.476	.865	.985	.262	.213
March.....	3.73	.072	.053	.075	.013	.368	.203	.170	.475	.478	.894	.987	.265	.214
April.....	3.93	.062	.045	.067	.017	.371	.219	.179	.486	.468	.916	.983	.268	.213
May.....	3.85	.069	.052	.072	.022	.366	.212	.177	.515	.433	.900	.971	.268	.197
June.....	3.95	.080	.059	.083	.026	.361	.218	.182	.514	.410	.882	.961	.251	.190
July.....	3.86	.081	.058	.086	.025	.350	.219	.176	.516	.384	.881	.923	.228	.191
August.....	3.62	.072	.049	.077	.021	.329	.206	.167	.516	.364	.886	.871	.207	.181
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	.223	.171	.486	.260	.878	.782	.151	.148
April.....	3.93	.072	.046	.074	.016	.348	.236	.174	.485	.263	.891	.739	.140	.130
May.....	3.98	.084	.053	.084	.016	.356	.235	.179	.485	.265	.897	.718	.137	.119
June.....	3.78	.081	.050	.080	.014	.333	.226	.170	.480	.245	.888	.699	.116	.109
July.....	3.63	.078	.045	.076	.013	.318	.210	.165	.480	.231	.882	.658	.104	.104
August.....	3.65	.078	.043	.075	.012	.310	.211	.168	.484	.242	.898	.666	.118	.102
September.....	3.72	.073	.042	.072	.010	.317	.218	.172	.482	.264	.899	.696	.124	.107
October.....	3.87	.073	.040	.071	.007	.335	.229	.182	.477	.274	.914	.731	.127	.117
November.....	3.97	.072	.041	.069	.004	.335	.232	.188	.479	.269	.915	.735	.126	.110
December.....	4.16	.078	.044	.075	.005	.363	.245	.194	.470	.274	.928	.748	.127	.108
1922.														
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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 18 countries. The index represents the weighted geometric average of cable transfer rates on these countries. The weights used are based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding month. The countries used in computing the index are Belgium, Denmark, England, France, Germany, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan.

⁴ Average value of the paper peso in 1913.

TRANSPORTATION—WATER.

Table 68.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	CARGO TRAFFIC THROUGH CANALS.				VESSELS IN FOREIGN TRADE.						SHIPBUILDING.	
	Panama Canal. ²			Sault Ste. Marie Canal. ³	Entered.			Cleared.			Under construction. ⁴	Completed. ⁵
	In American vessels.	In British vessels.	Total traffic.	Total cargo.	American.	Foreign.	Total.	American.	Foreign.	Total.		
	Relative to 1915.				Relative to 1913.						Relative to 1920.	Relative to 1919.
1913 monthly average.....				100	100	100	100	100	100	100		9
1914 monthly average.....				69	88	93	91	80	93	90		8
1915 monthly average.....	100	100	100	89	113	85	92	107	87	93		5
1916 monthly average.....	39	71	63	115	129	86	97	123	90	99		8
1917 monthly average.....	67	154	144	113	141	74	92	133	76	92		21
1918 monthly average.....	96	119	154	107	131	65	82	125	68	84		62
1919 monthly average.....	126	85	141	86	155	63	86	167	68	95		100
1920 monthly average.....	208	129	192	88	228	82	120	227	87	126	100	67
1921 monthly average.....				54	221	79	117	201	84	116	53	30
1920.												
January.....	244	116	220		127	47	68	155	60	87	59	72
February.....	216	101	192		142	51	72	136	50	74	69	75
March.....	244	125	114		179	56	89	163	63	91	82	79
April.....	264	129	213	5	179	57	89	200	61	100	108	72
May.....	312	153	239	85	223	74	114	218	75	115	120	53
June.....	218	147	205	107	256	102	142	256	97	141	118	72
July.....	238	142	218	116	264	108	150	264	112	154	113	61
August.....	294	173	255	125	293	111	159	289	121	166	116	73
September.....	279	168	248	118	265	105	147	274	109	155	107	74
October.....	237	179	243	130	273	101	146	280	116	162	107	65
November.....	217	188	242	95	275	85	135	264	89	138	104	61
December.....	259	183	264	15	257	83	129	223	91	128	97	50
1921.												
January.....	250	230	274		213	67	106	175	76	104	92	60
February.....	239	146	234		195	61	97	161	66	93	85	32
March.....	209	221	266		202	69	104	168	74	100	78	42
April.....	203	169	223	10	212	73	107	203	74	112	64	34
May.....	228	126	195	62	210	88	120	162	90	112	56	31
June.....	187	106	171	81	226	91	124	237	96	137	50	47
July.....	173	131	174	82	221	97	128	201	104	131	45	24
August.....	209	110	206	75	245	101	139	206	100	129	44	22
September.....	211	114	185	65	228	85	122	247	90	134	38	26
October.....	210	200	242	67	232	79	119	216	83	120	32	14
November.....	195	126	210	33	247	72	118	220	68	110	28	18
December.....				10	217	71	109	195	80	112	26	13
1922.												
January.....												
February.....												
March.....												

See footnotes on opposite page.

TRANSPORTATION—WATER.

Table 69.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CARGO TRAFFIC THROUGH CANALS.				VESSELS IN FOREIGN TRADE.						SHIPBUILDING.		
	Panama Canal. ²			Sault Ste. Marie Canal. ³	Entered.			Cleared.			Under-construction. ⁴	Completed. ⁵	
	In American vessels.	In British vessels.	Total traffic	Total cargo.	American.	Foreign.	Total.	American.	Foreign.	Total.			
	Long tons.			Thousands of short tons.	Thousands of net tons. ⁶						Gross tons. ⁷		
1913 monthly average..				9,965	1,174	3,264	4,440	1,250	3,233	4,483		31,881	
1914 monthly average..				6,921	1,033	3,028	4,061	1,000	3,017	4,017		26,354	
1915 monthly average..	182,325	183,376	407,371	8,911	1,333	2,768	4,101	1,340	2,826	4,166		18,760	
1916 monthly average..	70,738	130,888	257,843	11,486	1,512	2,803	4,315	1,537	2,895	4,433		27,118	
1917 monthly average..	122,977	282,813	588,214	11,227	1,658	2,416	4,074	1,666	2,467	4,133		75,112	
1918 monthly average..	174,856	217,973	627,609	10,710	1,538	2,121	3,659	1,563	2,184	3,748		218,549	
1919 monthly average..	229,907	156,412	576,385	8,529	1,828	2,064	3,892	2,083	2,189	4,271		351,158	
1920 monthly average..	378,928	235,856	781,208	8,809	2,677	2,667	5,344	2,836	2,816	5,652	1,155,691	235,945	
1921 monthly average..				5,362	2,592	2,590	5,182	2,507	2,704	5,211	613,617	105,973	
1920.													
January.....	445,074	211,856	894,628		1,494	1,523	3,016	1,933	1,950	3,883	679,171	253,579	
February.....	392,995	186,093	780,488		1,674	1,668	3,342	1,702	1,628	3,331	791,911	261,959	
March.....	444,178	229,582	466,043		2,104	1,837	3,940	2,040	2,041	4,081	947,193	278,214	
April.....	481,697	235,709	867,521	537	2,100	1,870	3,970	2,504	1,961	4,465	1,252,096	251,442	
May.....	568,508	280,306	974,919	8,421	2,620	2,430	5,050	2,730	2,436	5,166	1,391,341	185,053	
June.....	396,877	269,390	834,421	10,648	3,005	3,320	6,325	3,199	3,142	6,341	1,360,643	251,539	
July.....	434,619	260,703	886,814	11,577	3,108	3,539	6,647	3,303	3,616	6,919	1,306,956	214,840	
August.....	535,754	316,497	1,040,740	12,425	3,444	3,611	7,055	3,616	3,930	7,546	1,335,721	237,765	
September.....	508,660	307,941	1,009,557	11,748	3,114	3,427	6,541	3,422	3,514	6,935	1,236,547	259,611	
October.....	431,987	328,812	991,066	13,000	3,209	3,281	6,491	3,500	3,757	7,257	1,236,277	236,603	
November.....	396,372	343,902	984,910	9,420	3,235	2,771	6,006	3,302	2,868	6,171	1,206,486	213,957	
December.....	472,526	334,890	1,076,539	1,605	3,024	2,724	5,748	2,786	2,949	5,735	1,123,946	176,781	
1921.													
January.....	456,430	421,485	1,117,053		2,506	2,199	4,705	2,191	2,455	4,646	1,067,293	208,967	
February.....	435,024	268,430	952,904		2,293	1,999	4,292	2,017	2,149	4,167	977,903	111,609	
March.....	381,256	404,396	1,084,563		2,373	2,246	4,619	2,098	2,396	4,494	901,229	145,852	
April.....	369,693	310,252	907,613	957	2,490	2,368	4,859	2,536	2,474	5,010	734,904	120,508	
May.....	415,794	230,217	792,735	6,155	2,463	2,861	5,324	2,114	2,910	5,024	645,224	109,393	
June.....	341,235	194,407	694,720	8,079	2,654	2,962	5,616	3,059	3,094	6,153	581,631	164,335	
July.....	316,221	239,850	708,982	8,139	2,593	3,164	5,757	2,513	3,362	5,875	519,564	84,918	
August.....	380,367	202,004	839,273	7,498	2,835	3,287	6,122	2,582	3,223	5,805	513,863	78,415	
September.....	334,101	209,475	754,894	6,482	2,676	2,759	5,435	3,092	2,903	5,995	439,735	89,709	
October.....	383,083	367,495	985,775	6,652	2,718	2,577	5,295	2,702	2,696	5,398	365,696	50,265	
November.....	356,019	236,625	855,440		3,265	2,895	2,350	5,245	2,748	2,200	4,949	319,426	61,599
December.....				1,031	2,553	2,306	4,859	2,434	2,586	5,021	296,944	46,108	
1922.													
January.....													
February.....													
March.....													

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*; Vessels under construction and vessels completed, *U. S. Department of Commerce, Bureau of Navigation*; Sault Ste. Marie Canal traffic, *U. S. War Department, Engineer Corps*.

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

³ Figures for 1913 to 1920 represent monthly averages for eight months during which the canals are open.

⁴ Tonnage under construction refers to the gross tons of shipping, building or under contract to build for private owners. Does not include Government ships or ships building or contracted for by U. S. Shipping Board.

⁵ 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.

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

⁷ Gross ton represents in units of 100 cubic feet the entire cubical capacity of the vessel, including crew and engine space.

FREIGHT-CAR MOVEMENT.

Table 70.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	SURPLUS. ²			SHORTAGE. ²			BAD-ORDER CARS. ³	LOADINGS.							
	Box cars.	Coal cars.	Total cars. ³	Box cars.	Coal cars.	Total cars. ³		Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total. ⁴
	Relative to 1919.						Relative to 1913.	Relative to 1919.							
1916 monthly av...							88								
1917 monthly av...	8		12	347		467	89								
1918 monthly av...	36		36	153		217	94								
1919 monthly av...	100	100	100	100	100	100	111	100	100	100	100	100	100	100	100
1920 monthly av...	19	3	13	227	616	339	108	89	91	110	106	118	103	106	
1921 monthly av...	156	204	179	6	11	8	205	113	88	87	84	46	96	94	
1920.															
January	(⁵)	(⁵)	4	292	530	377	102	98	110	113	102	26	98	102	
February	(⁵)	(⁵)	3	200	459	282	98	90	90	102	106	32	94	97	
March	1	(⁵)	3	275	468	362	102	81	89	106	113	40	101	101	
April	4	2	4	208	589	317	109	69	79	91	108	43	87	88	
May	(⁵)	(⁵)	1	301	754	438	93	74	93	95	113	124	97	101	
June	(⁵)	(⁵)	(⁵)	333	907	509	113	82	83	102	111	186	98	106	
July	(⁵)	(⁵)	1	314	1,073	520	112	87	81	109	103	190	126	109	
August	(⁵)	(⁵)	(⁵)	418	1,070	609	115	102	83	118	119	197	113	120	
September	(⁵)	2	1	217	570	332	112	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	111	90	107	121	99	117	101	109	
December	182	23	108	4	51	16	115	89	86	122	85	46	91	98	
							121								
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							208								
February															
March															

See footnotes on opposite page.

FREIGHT-CAR MOVEMENT.

Table 71.—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. ³			BAD-ORDER CARS. ⁴	AVERAGE LOADINGS PER WEEK.							
	Box cars.	Coal cars.	Total cars. ⁵	Box cars.	Coal cars.	Total cars. ⁵		Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total. ⁶
Number of cars.															
1916 monthly av...							132,374								
1917 monthly av...	6,437		23,592	65,901		112,934	134,711								
1918 monthly av...	29,251		68,680	28,964		52,360	141,961								
1919 monthly av...	82,135	75,605	189,306	18,991	4,200	24,174	167,700	38,973	32,955	176,095	56,828	37,434	472,405	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	
1920.															
January.....	350	347	7,203	55,543	22,254	91,201	153,995	38,371	36,231	198,792	57,980	9,843	463,138	815,793	
February.....	362	165	4,838	37,953	19,282	68,204	147,999	35,083	29,615	179,801	60,390	11,832	445,586	775,170	
March.....	777	145	5,580	52,319	19,651	87,600	153,727	31,503	29,488	187,502	64,336	14,794	478,528	812,105	
April.....	3,597	1,723	7,586	39,508	24,736	76,683	164,660	26,791	25,967	160,115	61,300	16,203	411,056	709,332	
May.....	266	247	1,853	57,242	31,681	105,807	139,786	29,021	30,610	168,271	64,112	46,526	457,445	805,946	
June.....	42	92	788	63,155	38,095	123,035	170,493	32,067	27,262	180,705	62,815	69,811	464,184	851,377	
July.....	None.	331	1,584	59,613	45,059	125,810	168,589	34,060	26,622	193,236	58,259	70,986	594,237	870,237	
August.....	16	236	1,022	79,428	44,927	147,309	174,371	39,663	27,468	209,069	67,396	73,822	531,565	963,455	
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.....	149,457	17,067	204,408	731	2,159	3,808	182,097	34,645	23,247	215,271	48,276	17,123	423,922	735,798	
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	23,377	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	26,652	157,122	49,463	23,664	455,605	758,438	
June.....	146,298	162,537	373,791	187	310	663	341,337	40,582	27,486	155,001	49,830	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	559,366	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.....							313,190								
February.....															
March.....															

¹ Data from the American Railway Association.² At end of 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 REVENUES AND EXPENSES.

Table 72.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	REVENUES.			TOTAL OP- ERATING EXPENSES.	NET RAILWAY OPERATING INCOME. ³	TON-MILE OPERATION.	
	Freight.	Passenger.	Total operating.			Tons carried 1 mlie.	Receipts per ton-mile.
	Relative to 1913.					Relative to 1919.	Relative to 1913.
1913 monthly average.....	100	100	100	100	100		100
1914 monthly average.....	94	94	95	96	89		100
1915 monthly average.....	101	93	101	95	117	476	100
1916 monthly average.....	121	102	118	109	146	494	99
1917 monthly average.....	133	120	132	131	136	106	100
1918 monthly average.....	163	150	161	184	96	110	118
1919 monthly average.....	168	171	169	203	72	100	135
1920 monthly average.....	204	187	203	267	9	113	146
1921 monthly average.....							
1920.							
January.....	176	160	196	229	100	105	135
February.....	169	143	166	220	* 28	99	137
March.....	183	161	180	231	25	115	137
April.....	152	162	158	220	* 40	86	136
May.....	178	172	179	241	* 9	115	133
June.....	192	187	194	264	* 25	116	135
July.....	201	214	207	283	* 20	122	134
August.....	209	231	218	375	* 265	129	132
September.....	248	226	243	280	133	124	160
October.....	272	198	252	290	145	129	171
November.....	247	185	232	283	85	113	177
December.....	218	200	216	277	17	105	168
1921.							
January.....	164	183	184	244	* 2	90	169
February.....	161	154	159	212	* 12	75	174
March.....	181	169	180	220	51	81	186
April.....	172	158	170	207	49	77	186
May.....	177	163	174	209	62	85	174
June.....	182	173	181	210	86	85	178
July.....	178	189	181	200	116	86	174
August.....	200	190	198	210	151	92	179
September.....	200	175	195	208	146	93	179
October.....	226	154	210	219	176	111	175
November.....	193	144	182	203	111		
December.....					88		
1922.							
January.....							
February.....							
March.....							

See footnotes on opposite page.

RAILWAY REVENUES AND EXPENSES.

Table 73.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	REVENUES.			TOTAL OPERATING EXPENSES.	NET RAILWAY OPERATING INCOMES. ²	TON-MILE OPERATION.	
	Freight.	Passenger.	Total operating.			Tons carried 1 mile.	Receipts per ton-mile.
	Thousands of dollars.					Thousands of tons.	Cents.
1913 monthly average.....	176,916	57,548	255,139	181,732	59,900		0.719
1914 monthly average.....	165,943	54,230	241,608	173,916	53,451		.723
1915 monthly average.....	178,864	53,798	256,630	171,926	70,002	* 25,232,208	.722
1916 monthly average.....	214,784	58,980	302,104	198,031	87,265	* 31,126,359	.707
1917 monthly average.....	236,177	68,935	337,539	238,184	81,232	34,942,744	.715
1918 monthly average.....	288,183	86,056	410,549	334,767	57,759	36,409,975	.849
1919 monthly average.....	296,410	98,334	432,005	368,237	43,024	33,033,029	.973
1920 monthly average.....	360,423	107,401	518,784	485,516	5,189	37,411,868	1.052
1921 monthly average.....							
1920.							
January.....	311,566	91,874	500,839	416,418	59,640	34,764,807	.969
February.....	299,213	82,571	424,591	416,458	* 16,852	32,695,352	.985
March.....	324,599	92,632	460,187	420,450	14,773	37,991,269	.986
April.....	268,813	92,064	402,282	400,419	* 23,744	28,530,657	.981
May.....	314,148	98,901	457,559	437,830	* 5,430	37,902,007	.954
June.....	340,336	107,383	494,714	480,500	* 15,240	38,157,869	.970
July.....	356,091	123,218	529,150	514,254	* 12,053	40,392,859	.967
August.....	369,580	132,004	555,522	682,315	* 158,583	42,706,838	.946
September.....	438,882	129,857	618,926	509,720	79,676	40,999,843	1.151
October.....	480,375	113,902	641,827	626,544	86,641	42,562,687	1.226
November.....	436,891	106,652	592,054	513,614	50,964	37,458,630	1.263
December.....	386,057	115,061	550,582	503,207	10,226	34,722,365	1.209
1921.							
January.....	324,825	105,296	470,148	443,701	* 958	29,824,391	1.210
February.....	283,968	88,493	405,785	385,480	* 7,378	24,913,294	1.254
March.....	320,694	97,312	459,263	400,429	30,695	26,825,588	1.335
April.....	304,730	90,698	433,357	375,699	29,249	25,578,883	1.334
May.....	313,057	93,517	444,875	380,041	37,081	28,218,768	1.251
June.....	322,073	99,784	461,562	380,927	51,641	28,140,661	1.278
July.....	314,611	108,865	482,849	362,841	69,299	28,412,404	1.254
August.....	353,307	109,175	505,508	382,279	90,241	30,381,958	1.288
September.....	354,053	100,680	497,655	377,108	87,174	30,821,944	1.288
October.....	400,710	88,844	535,296	397,203	105,453	36,506,565	1.261
November.....	342,025	82,656	465,497	368,013	66,198	29,139,115	
December.....							
1922.							
January.....							
February.....							
March.....							

¹ 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 operation, from the *Bureau of Railway Economics*, are placed here for convenience.

² Deficit.

³ 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.

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

STOCKS OF COAL IN THE UNITED STATES

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

Data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	BITUMINOUS.								ANTHRACITE.	
	By-product coke plants.	Steel plants.	Other industrial plants.	Coal-gas plants.	Electric utility plants.	Retail coal dealers.	Railroads.	Total.	Retail coal dealers.	Producers.
Number of firms reporting..	57	215	2,061	108	256	1,080	100	3,877	674	.....
A.—INDEX NUMBERS.										
Relative to January, 1919.										
1919.										
January.....	100	100	100	100	100	100	100	100	100	100
April.....	70	76	66	87	92	63	.....	72	86	286
1920.										
March.....	36	33	40	42	51	42	30	36	83	152
June.....	24	34	36	28	50	29	25	31	60	101
1921.										
January.....	67	59	77	83	100	83	64	71	76	55
April.....	67	53	56	98	100	70	64	64	123	182
August.....	49	49	56	101	89	101	.....	64	161	.....
November.....	60	50	65	112	107	114	76	74	149	518
1922.										
January.....	98	64	73	122	193	100	.....	.....	177	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B.—NUMERICAL DATA.										
Thousands of short tons.										Thousands of long tons.
1919.										
January.....	3,381	3,449	9,138	691	2,099	1,817	² 11,743	32,318	994	866
April.....	2,383	2,627	6,065	598	1,928	1,137	.....	23,337	858	2,475
1920.										
March.....	³ 1,210	³ 1,130	3,651	287	1,070	759	⁴ 3,520	11,627	825	1,318
June.....	³ 800	³ 1,168	3,247	196	1,050	535	⁴ 2,898	9,895	599	877
1921.										
January.....	2,261	2,052	7,018	574	2,101	1,514	7,542	23,062	751	476
April.....	2,256	1,831	5,101	675	2,103	1,275	7,540	20,781	1,224	1,578
August.....	1,640	1,696	5,074	700	1,869	1,844	(²)	20,574	1,604	.....
November.....	2,021	1,732	5,957	772	2,255	2,066	8,958	23,761	1,482	4,487
1922.										
January.....	3,301	2,206	6,648	844	4,059	1,816	.....	.....	1,761	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Reported for first day of month by identical firms to U. S. Department of Commerce, Bureau of the Census, in cooperation with U. S. Geological Survey. The total bituminous reported is estimated to be roughly half of the bituminous stocks in the country; the total for the United States on Nov. 1, 1921, being placed at 47,400,000 tons. In the future it is proposed to obtain similar reports at intervals of 60 days.

² Largely estimated.

³ No data available; estimate included in total figure.

⁴ Data not entirely comparable with others.

DISTRIBUTION MOVEMENT.

Table 75.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.¹

[Base-year in bold-faced type.]

YEAR AND MONTH.	RETAIL SALES.		POSTAL RECEIPTS.	ADVERTISING.		RETAIL SALES.		POSTAL RECEIPTS.	ADVERTISING.	
	Mall-order houses. ²	Chain stores. ³		Magazine. ⁴	Newspaper. ⁵	Mall-order houses. ²	Chain stores. ³		Magazine. ⁴	Newspaper. ⁵
	Relative to 1913.		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	100	.....	100	.....	\$10,924	\$7,971	.....	1,224	.....
1914 monthly average.....	105	107	.....	95	.....	11,422	8,545	.....	1,161	.....
1915 monthly average.....	119	120	.....	94	.....	12,961	9,582	.....	1,147	.....
1916 monthly average.....	152	141	74	116	73	16,604	11,277	\$13,543	1,415	61,440
1917 monthly average.....	183	161	80	122	75	19,943	12,806	14,611	1,490	62,671
1918 monthly average.....	197	182	93	110	73	21,486	14,521	17,066	1,344	61,067
1919 monthly average.....	273	200	100	154	100	29,772	15,950	18,380	1,890	83,859
1920 monthly average.....	273	232	113	188	114	29,779	18,464	20,691	2,299	95,832
1921 monthly average.....	224	259	113	120	103	21,207	20,652	20,761	1,466	86,565
1920.										
January.....	371	176	107	142	108	40,511	14,059	19,659	1,739	90,238
February.....	359	171	100	191	105	39,222	13,596	18,345	2,342	87,999
March.....	352	233	125	209	122	38,498	18,536	23,009	2,555	102,288
April.....	283	230	122	220	120	30,936	18,338	22,441	2,696	100,671
May.....	238	234	108	222	.....	26,026	18,657	19,786	2,715	.....
June.....	230	230	108	208	117	25,147	18,343	19,790	2,545	98,122
July.....	236	233	101	158	100	25,752	18,581	18,486	1,932	83,940
August.....	220	232	100	157	100	24,023	18,488	18,446	1,918	83,644
September.....	224	231	109	179	111	24,489	18,444	20,034	2,186	93,285
October.....	264	272	120	202	129	28,801	21,645	22,082	2,473	108,585
November.....	276	260	115	193	119	30,161	20,763	21,160	2,368	99,699
December.....	218	452	136	173	116	23,783	36,036	25,020	2,114	97,285
1921.										
January.....	195	179	109	120	101	21,320	14,228	20,013	1,462	84,569
February.....	178	208	104	129	90	19,465	16,549	19,149	1,580	75,125
March.....	252	253	124	128	109	27,502	20,155	22,723	1,565	91,225
April.....	209	234	113	137	107	22,840	18,616	20,733	1,680	89,991
May.....	165	233	106	140	.....	18,060	18,572	19,509	1,713	.....
June.....	164	227	107	129	104	17,905	18,072	19,752	1,574	86,970
July.....	137	225	95	100	88	15,005	17,956	17,508	1,230	73,522
August.....	164	242	105	90	85	17,961	19,274	19,283	1,105	71,435
September.....	194	238	111	104	100	21,164	18,955	20,399	1,274	83,837
October.....	229	296	118	120	116	24,982	23,578	21,629	1,467	97,533
November.....	218	274	118	124	112	23,768	21,813	21,750	1,522	93,812
December.....	194	502	145	116	112	24,506	40,052	26,673	1,421	94,257
1922.										
January.....	.....	.....	.....	91	.....	.....	.....	.....	1,112	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Except postal receipts in 51 selected cities reported by the U. S. Post Office Department. Mail-order and chain-store sales are reported directly by the companies or compiled from the *Commercial and Financial Chronicle*; magazine advertising as reported by *Printers' Ink*; newspaper advertising compiled by *New York Evening Post*.

² Includes Sears, Roebuck & Co. and Montgomery, Ward & Co. (details for each store shown on page 107).

³ Includes F. W. Woolworth & Co., S. S. Kresge Co., McCrory, and S. H. Kress & Co. (details for each store shown on page 107).

⁴ These figures represent the number of lines of advertising carried by the leading magazines.

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.

RETAIL TRADE.

Table 76.—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.				
	Sears, Roebuck & Co.	Montgomery Ward & Co.	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.	145 Department stores.	10 Grocery chains.
	Relative to 1913.										Relative to 1916.	Relative to 1919.
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	76	
1914 monthly average.....	106	103	105	121	91	110	135	101	111	72		
1915 monthly average.....	118	124	115	158	104	115	183	105	112	76		
1916 monthly average.....	154	156	131	199	126	140	319	121	117	100		
1917 monthly average.....	187	185	148	227	146	164	564	145	136	115		
1918 monthly average.....	208	192	162	274	178	196	811	176	174	118		
1919 monthly average.....	270	250	180	322	213	234	1,092	210	205	163	100.0	100.0
1920 monthly average.....	266	259	213	387	266	269	1,623	269	253	176	118.0	136.8
1921 monthly average.....	186	192	223	421	267	268	1,767	261	270	161		
1920.												
January.....	370	* 333	154	276	196	181	747	220	226	272	107.4	128.3
February.....	354	* 333	148	269	183	181	718	217	212	208	86.2	125.2
March.....	345	* 333	197	369	251	276	1,103	246	232	185	120.2	144.9
April.....	274	275	195	362	251	274	1,299	251	219	145	116.8	149.3
May.....	222	251	205	365	244	246	1,690	277	226	116	125.0	145.6
June.....	198	283	196	365	241	268	1,656	265	232	129	119.8	141.8
July.....	210	272	204	363	267	232	1,492	280	245	258	90.5	151.3
August.....	204	234	201	366	256	248	1,550	263	251	244	90.6	134.2
September.....	204	248	199	364	255	258	2,127	276	268	185	107.2	131.7
October.....	253	262	240	410	271	295	2,519	308	286	140	131.3	132.0
November.....	321	139	225	421	272	274	2,264	270	258	138	135.7	130.7
December.....	241	304	390	708	508	491	2,333	358	381	98	185.5	127.1
1921.												
January.....	196	173	151	291	201	197	1,255	239	264	179	103.1	114.7
February.....	176	165	166	314	211	206	1,243	229	249	150	89.0	108.2
March.....	232	223	214	420	268	276	1,698	260	266	165	115.7	118.5
April.....	206	195	199	398	245	240	1,696	263	253	125	111.8	111.2
May.....	154	176	203	383	228	244	1,732	256	249	114	111.9	111.2
June.....	139	206	195	384	229	251	1,745	251	263	121	110.9	108.6
July.....	134	131	195	370	233	231	1,497	257	273	180	82.1	106.4
August.....	157	166	211	390	252	244	1,526	254	271	216	86.3	113.9
September.....	186	192	205	389	240	239	1,940	258	260	237	97.9	109.7
October.....	218	230	261	470	278	304	2,422	277	290	192	133.0	125.5
November.....	203	229	238	461	271	266	2,220	249	261	149	117.1	125.0
December.....	214	224	438	786	546	530	2,245	340	331	101		
1922.												
January.....												
February.....												
March.....												

See footnotes on opposite page.

RETAIL TRADE.

Table 77.—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.		
	Sears, Roebuck & Co.	Montgomery Ward & Co.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.
Thousands of dollars.										
1913 monthly average....	\$7,065	\$3,310	\$5,519	\$1,105	\$450	\$998	\$220	\$2,465	\$325	\$1,366
1914 monthly average.....	8,427	3,420	5,801	1,341	411	991	297	2,492	360	1,303
1915 monthly average.....	9,389	4,109	6,333	1,745	468	1,036	402	2,587	364	1,350
1916 monthly average.....	12,237	5,170	7,257	2,200	566	1,255	701	2,985	381	1,807
1917 monthly average.....	14,856	6,126	8,174	2,508	655	1,469	1,240	3,576	443	2,071
1918 monthly average.....	16,544	6,347	8,931	3,026	800	1,763	1,778	4,336	566	2,130
1919 monthly average.....	21,494	8,278	9,958	3,556	957	2,104	2,398	5,172	667	2,944
1920 monthly average.....	21,217	8,562	11,741	4,270	1,197	2,415	3,569	6,637	823	3,188
1921 monthly average.....	14,835	6,371	12,299	4,655	1,200	2,409	3,887	6,434	879	2,905
1920.										
January.....	29,491	^a 11,020	8,491	3,052	883	1,633	1,642	5,428	735	4,913
February.....	28,202	^a 11,020	8,170	2,974	825	1,627	1,577	5,341	690	3,751
March.....	27,478	^a 11,020	10,853	4,074	1,127	2,481	2,423	6,070	753	3,331
April.....	21,824	9,112	10,744	4,000	1,129	2,465	2,855	6,195	713	2,616
May.....	17,705	8,320	11,320	4,027	1,099	2,210	3,714	6,834	735	2,098
June.....	15,768	9,380	10,818	4,034	1,082	2,410	3,639	6,525	755	2,340
July.....	16,743	9,009	11,283	4,012	1,202	2,085	3,278	6,910	796	4,658
August.....	16,272	7,751	11,070	4,041	1,150	2,227	3,406	6,477	816	4,406
September.....	16,276	8,214	10,957	4,024	1,147	2,316	4,673	6,807	872	3,345
October.....	20,113	8,688	13,242	4,532	1,219	2,652	5,536	7,591	929	2,528
November.....	25,556	4,605	12,428	4,652	1,224	2,459	4,976	6,654	839	2,495
December.....	19,177	10,050	21,522	7,824	2,283	4,408	5,127	8,816	1,239	1,773
1921.										
January.....	15,598	5,722	8,336	3,215	903	1,773	2,759	5,902	859	3,240
February.....	14,003	5,462	9,138	3,468	949	1,850	2,732	5,640	810	2,702
March.....	20,106	7,396	11,831	4,642	1,206	2,475	3,732	6,413	864	2,987
April.....	16,375	6,464	10,963	4,392	1,102	2,159	3,726	6,494	837	2,255
May.....	12,239	5,821	11,203	4,232	1,027	2,110	3,806	6,309	810	2,057
June.....	11,094	6,806	10,741	4,245	1,031	2,255	3,835	6,186	855	2,183
July.....	10,676	4,329	10,744	4,087	1,048	2,077	3,290	6,329	888	3,250
August.....	12,477	5,483	11,638	4,311	1,133	2,191	3,354	6,251	882	3,912
September.....	14,800	6,363	11,327	4,300	1,081	2,148	4,263	6,350	846	4,276
October.....	17,378	7,604	14,407	5,189	1,251	2,731	5,323	6,819	943	3,461
November.....	16,186	7,581	13,110	5,098	1,220	2,385	4,883	6,147	849	2,700
December.....	17,081	7,425	24,155	8,686	2,456	4,755	4,938	8,370	1,108	1,831
1922.										
January.....										
February.....										
March.....										

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 given on page 105. The index numbers of sales of 145 department stores and of 10 grocery chains were furnished by the *National Retail Dry Goods Association*. Data on American Wholesale Corp. placed here for convenience.

² Separate monthly figures not available.

DEPARTMENT STORE SALES.

Table 78.—PERCENTAGE NUMBERS.¹

YEAR AND MONTH.	COMPARISON OF NET SALES WITH CORRESPONDING MONTH OF PRECEDING YEAR, BY FEDERAL RESERVE DISTRICTS.											
	Percentage increase or decrease. (A minus sign [-] denotes decrease.)											
	Boston (No. 1).	New York (No. 2).	Phila- delphia (No. 3).	Cleveland (No. 4).	Rich- mond (No. 5).	Atlanta (No. 6).	Chicago (No. 7).	St. Louis (No. 8).	Minne- apolis (No. 9).	Kansas City (No. 10).	Dallas (No. 11).	San Francisco (No. 12).
1920.												
January.....	35		22		- 0.3		48					52
February.....	18		18	29	14		52					31
March.....	38	65	38	46	23	27	65			25		38
April.....	19	16	12	18	4	23	33			20		14
May.....	21	35	51	31	11	31	50			11		31
June.....	28	28	34	32	21	24	60			13		28
July.....	20	24	24	30	16	12	41		12	14	26	21
August.....	11	16	23	26	21	28	33	21	9	10	26	22
September.....	15	4	15	25	8	13	29	12	- 0.3	8	12	15
October.....	1	6	16	21	12	25	10	11	- 3	- 2	16	8
November.....	11	12	9	26	13	15	18	11	3	9	13	11
December.....	- 0.4	- 2	6	15	5	3	10	5	1	- 5	- 3	- 4
1921.												
January.....	2	- 5	3	4	5	- 9	-11	- 0.4	-12	-12	- 9	-14
February.....	7	1	4	6	9	1	- 5	- 3	- 7	4	- 5	
March.....	2	- 5	2	- 0.4	3	- 6	- 3	- 1	-11	- 6	-16	- 1
April.....	- 2	- 1	- 0.4	1	- 1	-20	- 3	- 3	- 5	- 3	-18	- 9
May.....	- 5	-10	- 8	- 6	3	-17	-13	- 2	-15	- 5	-17	- 4
June.....	3	- 7	- 7	-14	- 4	-17	-18	- 8	-17	-11	-17	- 8
July.....	-12	-12	-12	-21	-12	-21	-15	-17	-22	-11	-22	-13
August.....	- 5	- 5	- 4	-21	-10	-21	-19	-12	-11	- 9	-23	- 6
September.....	-10	- 8	-15	-24	-16	-23	-15	-18	-18	-14	-23	- 9
October.....	4	3	- 3	-15	- 6	-15	-10	- 8	-13	- 7	-17	- 6
November.....	- 7	- 8	- 9	-21	-13	-21	-17	- 9	-18	-14	-26	- 8
December.....												
1922.												
January.....												
February.....												
March.....												

¹ Compiled by the Federal Reserve Board, in cooperation with the National Retail Dry Goods Association, from about 300 department stores.

DEPARTMENT STORE STOCKS.

Table 79.—INDEX NUMBERS.

[Base year in bold-faced type]

YEAR AND MONTH.	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICTS. ¹											
	Boston (No. 1).	New York (No. 2).	Phila- delphia (No. 3).	Cleveland (No. 4).	Rich- mond (No. 5).	Atlanta (No. 6).	Chicago (No. 7).	St. Louis (No. 8).	Minne- apolis (No. 9).	Kansas City (No. 10).	Dallas (No. 11).	San Francisco (No. 12).
Six months' average, July-Dec., 1920.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1919.												
September.....												19.5
October.....												20.8
November.....												20.7
December.....	91.3											17.9
1920.												
January.....	86.6		79.1		82.2		48.1					22.9
February.....	93.3		84.7	78.0	90.9		74.9					30.2
March.....	102.8	107.8	95.1	87.0	103.7	92.9	82.5		99.9			38.4
April.....	106.6	107.4	100.2	93.4	103.5	95.7	82.5		98.5	103.0		46.7
May.....	103.5	102.0	93.5	92.5	105.8	95.1	84.2		99.2	96.7		57.5
June.....	97.8	95.7	90.7	91.6	96.1	89.7	84.2		102.3	88.1		70.8
July.....	93.2	95.2	93.8	90.3	98.5	91.7	91.2		97.4	95.9	88.9	86.6
August.....	97.2	101.7	99.6	98.8	100.7	99.7	104.5	95.8	100.2	105.3	108.7	98.9
September.....	106.4	108.7	107.9	107.8	111.0	112.8	109.5	106.9	107.1	110.1	115.8	108.3
October.....	104.5	109.3	108.8	112.8	111.1	113.6	111.0	108.8	108.0	108.1	112.3	109.6
November.....	109.6	103.3	103.8	105.6	102.5	105.9	104.4	104.1	103.4	102.6	101.8	105.9
December.....	88.9	81.5	85.8	84.5	76.3	73.3	79.3	84.5	84.0	78.0	72.4	90.7
1921.												
January.....	77.6	75.3	75.9	72.2	64.0	72.7	77.9	81.7	76.6	77.1	66.7	87.0
February.....	89.7	79.3	80.3	74.4	69.7	77.0	79.0	80.9	77.4	84.9	70.0	88.9
March.....	84.0	86.1	85.0	80.3	75.5	80.4	86.2	88.3	82.2	90.3	76.4	92.9
April.....	86.3	89.5	86.1	83.7	78.7	80.0	85.6	88.4	79.8	91.8	76.8	95.7
May.....	84.5	87.7	86.2	81.1	77.3	77.8	82.9	86.8	76.4	87.8	74.1	94.7
June.....	81.0	82.8	84.8	78.8	74.1	75.6	79.5	86.4	72.0	79.8	70.7	87.5
July.....	78.9	79.3	80.8	74.0	72.4	75.2	78.6	83.1	71.5	85.2	69.1	86.9
August.....	80.0	85.0	80.2	79.0	67.3	79.1	84.9	90.9	76.4	95.9	80.8	90.9
September.....	88.5	95.1	86.1	86.7	78.7	87.8	88.5	97.6	79.5	101.8	86.6	94.7
October.....	94.0	99.7	88.3	88.7	80.8	89.1	91.7	98.1	80.2	102.2	86.9	95.3
November.....	98.6	101.7	88.7	89.3	80.4	89.3	91.2	98.9	79.6	98.0	86.9	96.6
December.....												
1922.												
January.....												
February.....												
March.....												

¹ Index numbers calculated from data collected by the Federal Reserve Board in cooperation with the National Retail Dry Goods Association from about 300 department stores, showing percentage changes from month to month. The Federal Reserve Board states that the original material was in dollar amounts, except in districts 3, 4, 8, and 10, where only percentages were received, and the averages for the districts were computed by weighting according to the volume of business done during 1920. The percentage changes reported by the Federal Reserve Board have been converted into index numbers which show the same corresponding percentage increase or decrease.

LABOR.

Table 80.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	NEW YORK STATE FACTORIES. ²		WISCONSIN FACTORIES.			U. S. FAC-TO-RIES. ³	IMMI-GRATION. ⁴	EMI-GRATION. ⁵	U. S. POS-TAL SAV-INGS.	NEW YORK STATE FACTORIES. ²		U. S. FAC-TO-RIES. ³	IMMI-GRATION. ⁴	EMI-GRATION. ⁵	U. S. POS-TAL SAV-INGS.
	Number of employees.	Total pay roll.	Number of employees.	Total pay roll.	Average weekly earnings.	Em- ployees on pay roll.			Balance to credit of depositors.	Number of employees.	Total pay roll.	Em- ployees on pay roll.			Balance to credit of depositors.
	Relative to 1914.		Relative to 1915 (first quarter).			Relative to Jan., 1921.	Relative to 1913.			Thou- sands.	Thou- sands of dollars.	Thou- sands.	Number.		Thou- sands of dollars.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.					
1913 monthly av..							100	100	100				118,936	50,994	\$39,750
1914 monthly av..	100	100					98	104	149	478	\$5,942		116,923	52,817	59,145
1915 monthly av..	103	107	105	112	106		30	63	187	494	6,377		36,187	32,015	74,349
1916 monthly av..	121	141	128	160	125		26	39	282	579	8,366		30,562	20,067	112,159
1917 monthly av..	126	166	135	197	146		25	24	360	604	9,892		30,240	12,198	143,193
1918 monthly av..	128	210	139	258	185		15	32	422	614	12,481		17,654	16,106	167,653
1919 monthly av..	120	227	136	184	209		17	35	406	573	13,490		19,752	18,019	161,373
1920 monthly av..	124	281	135	344	255		44	70	411	594	16,711		51,798	35,672	163,434
1921 monthly av..	97	241	95	193	204	96			389	464	14,332	1,559			154,508
1920.															
January	130	277					38	83	403	620	16,433		45,407	42,181	160,384
February	128	273					36	41	403	614	16,243		43,252	20,655	160,387
March	132	296	⁶ 147	⁶ 353	⁶ 240		46	60	401	631	17,586		54,665	30,489	159,240
April	130	291					68	56	398	623	17,303		68,761	28,609	158,230
May	128	294					62	55	398	613	17,441		74,066	27,794	158,136
June	128	296	⁶ 142	⁶ 372	⁶ 262		69	70	396	611	17,576		81,499	35,682	157,276
July	127	291	143	357	250		71	77	397	608	17,307		83,957	39,805	157,618
August	124	288	142	382	269		72	96	402	595	17,091		85,431	48,728	159,675
September	123	284	138	364	264		80	64	405	588	16,884		94,852	32,506	161,150
October	121	281	131	347	265		87	79	410	577	16,681		103,269	40,047	162,810
November	114	263	122	309	253		75	67	408	545	15,655		89,224	34,386	162,352
December	106	241	113	272	241		78	82	411	506	14,330		93,233	41,935	163,434
1921.															
January	98	217	100	224	224	100	63	58	412	467	12,894	1,628	75,384	29,447	163,656
February	100	214	102	220	216	99	57	58	411	476	12,734	1,613	67,488	29,562	163,356
March	100	218	99	215	218	98	62	51	406	480	12,955	1,588	74,147	26,236	161,249
April	99	208	93	202	217	97	60	64	398	471	12,335	1,581	70,780	32,700	158,097
May	96	201	92	193	211	97	69	59	391	461	11,929	1,574	82,648	30,029	155,395
June	95	196	89	179	202	94	49	80	383	453	11,641	1,527	57,803	40,950	152,390
July	93	189	89	168	188	93	39	74	384	444	11,219	1,510	46,367	37,791	152,500
August	93	190	92	187	203	94	41	75	383	443	11,280	1,526	48,707	38,352	152,400
September	96	194	94	181	194	95	41	90	380	461	11,530	1,545	48,814	45,752	151,150
October	99	195	95	183	194	96	39	76	376	472	11,571	1,560	45,975	38,956	149,400
November	99	193	94	180	191	96	38	58	372	471	11,465	1,567	44,648	29,646	148,000
December	99	198	95	183	193	92			369	471	11,744	1,493			146,500
1922.															
January															
February															
March															

Data on New York state factories furnished by the *New York State Department of Labor*; Wisconsin factories by the *Wisconsin Industrial Commission*; Number on pay roll, U. S. factories, from *U. S. Department of Labor, Employment Service*; Immigration and emigration statistics from *U. S. Department of Labor, Bureau of Immigration*; Postal Savings from *U. S. Post Office Department*.

² Figures represent reports from 1,648 firms in New York state employing more than one-third of the factory workers in the state.

³ Data not available prior to January, 1921; this month used as base for index numbers. Information is from 1,428 factories, usually employing over 500 workers each.

⁴ Includes total admitted, both immigrants and nonimmigrants.

⁵ Includes total departed, both emigrants and nonimmigrants.

⁶ Average for preceding 3 months.

COST OF LIVING.

Table 81.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	FOOD.	CLOTHING.	HOUSING.	FUEL AND LIGHT.	FURNITURE AND HOUSE FURNISHINGS.	MISCELLANEOUS.	TOTAL.
1913, average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914, December.....	105.0	101.0	100.0	101.0	101.0	103.0	103.0
1915, December.....	105.0	104.7	101.5	101.0	110.6	107.4	105.1
1916, December.....	128.0	120.0	102.3	108.4	127.8	113.3	118.3
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
1919, av. 2 mos. (June, Dec.).....	195.5	241.6	119.8	151.2	244.3	181.7	188.3
1920, av. 2 mos. (June, Dec.).....	198.5	223.0	143.0	183.4	289.6	204.8	208.5
1920.							
June.....	219.0	287.5	134.9	171.9	292.7	201.4	216.5
December.....	178.0	258.5	151.1	194.9	285.4	208.2	200.4
1921.							
May.....	144.7	222.6	159.0	181.6	247.7	208.8	180.4
September.....	153.1	192.1	160.0	180.7	224.7	207.8	177.3
December.....	150.0	184.4	161.0	181.1	218.0	206.8	174.3
1922.							
March.....							

¹ Reports compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Prices 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).

WAGES, COMMON LABOR.¹

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

Based on data from trade and commercial sources.

[Base year in bold-faced type.]

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

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

² Per 10-hour day.

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

⁴ Basic 8-hour day abrogated.

COST OF LIVING.

Table 83.—INDEX NUMBERS.

Based on data from non-Government sources.¹

[Base year figures in bold-faced type.]

YEAR AND MONTH.	FOOD.	SHELTER.	CLOTH- ING.	FUEL AND LIGHT.	SUN- DRIES.	ALL ITEMS WEIGHTED.
1914, July.....	100	100	100	100	100	100
1915, July.....	100	100	103	102	100	101
1916, July.....	111	102	120	104	104	109
1917, July.....	146	105	143	126	117	131
1918 average for two months.....	173	118	185	138	152	159
1919 average for three months.....	186	129	205	144	164	172
1920 monthly average.....	205	154	261	168	185	198
1921 monthly average.....	156	169	166	183	184	167
1920.						
January.....	197	143	270	149	177	190
February.....	203	145	277	149	178	194
March.....	200	149	277	149	183	195
April.....	200	150	288	151	183	197
May.....	211	151	287	166	183	202
June.....	215	151	276	161	185	203
July.....	219	158	266	166	185	205
August.....	219	156	258	169	185	203
September.....	207	159	255	178	188	199
October.....	203	169	248	183	190	197
November.....	198	166	228	200	192	193
December.....	193	166	205	200	192	190
1921.						
January.....	173	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
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
October.....	153	169	160	179	180	164
November.....	153	169	161	179	178	163
December.....	152	169	157	179	178	163
1922.						
January.....	150	169	156	178	178	161
February.....						
March.....						

¹ Compiled by the *National Industrial Conference Board*, and 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. 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.

PRICES.

Table 84.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WHOLESALE PRICE INDEX NUMBERS. ² (Compiled by U. S. Department of Labor.)										RETAIL FOOD PRICES. ³	FARM PRICES.		
	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.	
1913 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.....	103	103	98	96	87	97	101	99	99	100	102	108	103	
1915 mo. av.....	105	104	100	93	97	94	114	99	99	101	101	111	95	
1916 mo. av.....	122	126	128	119	148	101	159	115	120	124	114	123	111	
1917 mo. av.....	189	176	181	175	208	124	198	144	155	176	146	206	164	
1918 mo. av.....	220	189	239	163	181	151	221	196	193	196	167	226	192	
1919 mo. av.....	234	210	261	173	161	192	179	236	217	212	186	236	198	
1920 mo. av.....	218	236	302	238	186	308	210	337	236	243	203	244	168	
1921 mo. av.....	120	144	188	194	131	205	167	247	156	155	153	111	107	
1920.														
January.....	246	253	350	184	177	268	189	324	227	248	201	241	173	
February.....	237	244	356	187	189	300	197	329	227	249	200	252	177	
March.....	239	246	356	192	192	325	205	329	230	253	200	255	178	
April.....	246	270	353	213	195	341	212	331	238	265	211	271	181	
May.....	244	287	347	235	193	341	215	339	246	272	215	294	177	
June.....	243	279	335	246	190	337	218	362	247	269	219	309	175	
July.....	236	268	317	252	191	333	217	362	243	262	219	304	176	
August.....	222	235	299	268	193	328	216	363	240	250	207	268	172	
September.....	210	223	278	284	192	318	222	371	239	242	203	239	174	
October.....	182	204	257	282	184	313	216	371	229	225	198	202	166	
November.....	165	195	234	258	170	274	207	369	220	207	193	163	147	
December.....	144	172	220	236	157	266	188	346	205	189	178	135	121	
1921.														
January.....	136	162	208	228	152	239	182	283	190	177	172	129	120	
February.....	129	150	198	218	146	221	178	277	180	167	158	123	117	
March.....	125	150	192	207	139	208	171	275	167	162	156	120	123	
April.....	115	141	186	199	138	203	168	274	154	154	152	113	112	
May.....	117	133	181	194	138	202	166	262	151	151	145	104	109	
June.....	113	132	180	187	132	202	166	250	150	148	144	109	104	
July.....	115	134	179	184	125	200	163	235	149	148	148	106	109	
August.....	118	152	179	182	120	198	161	230	147	152	155	109	113	
September.....	122	146	187	178	120	193	162	223	146	152	153	109	101	
October.....	119	142	190	182	121	192	162	218	145	150	153	111	98	
November.....	114	142	186	186	119	197	162	218	145	149	152	98	92	
December.....	113	139	185	187	119	203	161	218	148	149	150	98	91	
1922.														
January.....						242						98		
February.....						242								
March.....														

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 Markets and Crop Estimates.

² The wholesale price index number of the U. S. Department of Labor, Bureau of Labor Statistics, is based on quotations of 328 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 1909.

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 Farm prices of crops represent the relative average prices to farmers of the 10 leading crops on the first of each month. The live stock farm price index is computed as of the 15th of each month.

PRICES.

Table 85.—INDEX NUMBERS.

Based on Government data.

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

YEAR AND MONTH.	WHOLESALE PRICE INDEX NUMBERS. Compiled by Federal Reserve Board. ¹										
	Farm products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.	Consumed goods.	All commodities.	Goods imported.	Goods exported.	All commodities.
	19 quotations.	19 quotations.	11 quotations.	27 quotations.	76 quotations.	80 quotations.	158 quotations.	315 quotations.	18 quotations.	40 quotations.	90 quotations.
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	103	104	97	90	99	95	101	99	.....	.....	.....
1915 monthly average.....	111	100	93	91	99	100	102	100	.....	.....	.....
1916 monthly average.....	128	119	96	123	118	140	123	123	.....	.....	.....
1917 monthly average.....	210	169	118	179	173	187	172	175	.....	.....	.....
1918 monthly average.....	240	199	140	176	193	195	201	196	.....	.....	.....
1919 monthly average.....	251	218	184	177	211	203	224	214	174	214	206
1920 monthly average.....	256	183	333	236	241	235	253	244	191	227	233
1921 monthly average.....	133	108	208	187	151	140	161	155	108	131	145
1920.											
January.....	291	213	273	190	239	245	259	248	212	254	241
February.....	278	206	315	194	240	246	256	248	216	250	243
March.....	288	200	348	197	247	246	263	253	218	256	248
April.....	304	196	367	224	260	263	280	265	242	264	263
May.....	314	179	367	234	260	271	285	272	246	262	264
June.....	301	186	363	245	261	262	279	268	226	256	258
July.....	287	184	359	256	258	251	272	263	208	248	250
August.....	259	181	351	265	251	238	250	250	182	229	234
September.....	232	186	344	277	248	224	240	242	164	211	226
October.....	191	172	339	272	230	209	224	225	142	181	208
November.....	170	159	289	246	205	193	214	207	127	163	190
December.....	155	132	283	224	187	175	196	189	112	146	173
1921.											
January.....	155	119	245	220	175	169	182	177	114	142	163
February.....	145	114	225	207	164	165	171	167	113	135	154
March.....	136	116	210	197	157	149	168	162	114	125	150
April.....	126	106	205	189	149	143	159	154	109	121	143
May.....	131	104	205	188	149	140	153	151	105	125	142
June.....	125	102	204	182	145	137	152	148	102	122	139
July.....	122	109	203	177	145	134	153	148	103	122	141
August.....	123	112	200	175	145	132	162	152	104	123	143
September.....	142	104	194	172	146	133	160	152	106	144	143
October.....	134	105	193	176	145	133	158	150	107	141	141
November.....	129	103	200	178	145	130	157	149	108	138	140
December.....	129	102	208	178	146	130	155	149	111	136	138
1922.											
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ First eight columns comprise data composing 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. Data in the last 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.

WHOLESALE PRICES.

Table 86.—INDEX NUMBERS.

From Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	UNITED STATES. ¹		UNITED KINGDOM. ²	FRANCE. ³	ITALY. ⁴	GERMANY. ⁵	CANADA. ⁶	JAPAN (Tokyo). ⁷	AUSTRALIA. ⁸	INDIA (Calcutta). ⁹
	Dun.	Bradstreet.								
	Relative to 1913.					Relative to July, 1914.	Relative to 1913.		Relative to July, 1914.	
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	101.	97	99	101	95	100	101	96	100	100
1915 monthly average.....	105	107	123	137	133	110	110	97	141	
1916 monthly average.....	123	128	160	187	202	135	135	117	132	
1917 monthly average.....	199	170	204	262	299	177	177	149	155	
1918 monthly average.....	190	203	225	339	409	206	206	193	170	
1919 monthly average.....	191	203	235	357	364	217	217	235	180	
1920 monthly average.....	207	204	283	510	624	1,522	246	259	218	204
1921 monthly average.....	141	123	181	345	578	1,761	182			
1920.										
January.....	205	221	288	487	504	1,020	248	301	203	218
February.....	210	227	303	522	556	1,337	254	313	206	209
March.....	209	226	310	555	619	1,490	258	321	209	198
April.....	213	225	306	558	664	2,582	261	300	217	200
May.....	218	225	304	550	660	1,690	263	271	225	210
June.....	217	216	291	493	632	1,473	258	247	233	206
July.....	215	210	292	496	604	1,473	256	239	234	209
August.....	209	204	288	501	625	1,528	244	235	236	209
September.....	205	195	284	526	655	1,560	241	230	230	208
October.....	196	184	266	502	659	1,582	234	226	215	206
November.....	188	170	245	461	670	1,647	225	221	208	194
December.....	175	148	220	435	655	1,658	214	206	197	180
1921.										
January.....	164	137	209	407	642	1,083	208	201	196	178
February.....	154	134	192	377	613	1,473	199	195	192	174
March.....	150	129	189	360	604	1,419	194	191	181	175
April.....	144	123	183	347	584	1,410	187	190	171	183
May.....	138	117	182	329	547	1,428	183	191	166	184
June.....	137	115	179	325	509	1,387	179	192	162	178
July.....	132	116	178	330	520	1,467	176	196	159	183
August.....	135	120	179	331	542	1,723	174	199	160	184
September.....	134	120	183	344	580	1,777	172	207	160	184
October.....	134	121	170	331	599	1,993	169	219	156	184
November.....	135	123	166	332	595	2,687	168	214		180
December.....	136	123	162	325	595	3,283	170			
1922.										
January.....		123				3,467				
February.....										
March.....										

¹ 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 published in these journals. Bradstreet's index number is the sum of the prices per pound of 106 commodities. Dun's index number covers about 300 commodities and is weighted on the basis of the amount "annually consumed by each inhabitant."

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

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

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

⁵ Compiled by the *Frankfurter Zeitung*; quotations on 70 commodities, unweighted. Prices are for 1st of the month.

⁶ Compiled by the Canadian *Department of Labor*; quotations on 272 commodities, unweighted.

⁷ Compiled by the *Bank of Japan*; quotations on 56 commodities, unweighted.

⁸ Compiled by the *Australian Commonwealth's Bureau of Census and Statistics*; quotations on 92 commodities, weighted by consumption.

⁹ Compiled by the *Indian Department of Statistics*; quotations on 75 commodities.

BANKING.

Table 87.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	DEBITS TO INDIVIDUAL ACCOUNTS. ²		CONDITION OF FEDERAL RESERVE BANKS. ³				CONDITION OF REPORTING MEMBER BANKS. ⁴		GOLD.		SILVER.			
	In New York City.	Out-side New York City.	Bills dis-counted.	Notes in-circulation.	Total re-serves.	Total de-posits.	Total loans, dis-counts, and Invest-ments.	Net de-mand-de-posits.	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.	Price in New York.	Price in Lon-don.
1913 monthly average									100	100	100	100	100	100
1914 monthly average									90	243	72	82	92	92
1915 monthly average			1	3	18				709	34	96	85	83	86
1916 monthly average			1	7	27				1,077	170	90	112	110	114
1917 monthly average			12	23	58	60			867	405	149	134	136	143
1918 monthly average			60	73	91	90		88	97	45	199	403	162	172
1919 monthly average	100	100	100	100	100	100	100	100	120	401	249	331	186	207
1920 monthly average	99	118	132	120	97	99	111	107	673	351	246	181	169	223
1921 monthly average	85	91	91	102	122	90	101	96	1,099	26	177	82	105	134
1920.														
January	116	123	112	109	95	104	110	108	226	624	295	471	222	290
February	89	101	127	115	95	108	110	108	84	563	417	303	220	308
March	110	120	127	116	94	103	111	108	320	615	316	266	210	269
April	105	116	131	117	95	103	112	108	914	583	358	314	200	250
May	98	123	130	119	96	102	112	109	296	99	270	131	172	218
June	96	115	126	119	96	99	112	107	504	70	220	84	152	185
July	94	119	129	119	97	97	111	108	373	286	217	105	154	195
August	85	108	138	122	97	98	112	106	290	327	148	86	161	217
September	87	112	140	125	98	97	113	106	737	224	217	126	157	216
October	99	116	145	128	99	95	112	106	2,199	339	164	109	140	197
November	100	112	141	127	100	90	110	103	1,072	260	168	60	130	185
December	108	109	140	128	103	93	111	103	841	223	155	116	108	152
1921.														
January	98	106	127	118	106	93	107	101	719	36	162	128	110	145
February	74	84	124	117	108	93	106	99	833	14	163	102	99	126
March	85	95	118	112	111	95	106	96	1,646	9	130	56	94	118
April	80	90	107	108	114	89	103	96	1,538	5	110	44	99	124
May	85	88	97	104	117	88	101	96	1,097	14	233	45	100	124
June	87	89	92	101	120	87	101	95	826	10	121	27	98	127
July	80	85	85	97	123	88	98	95	1,211	49	151	98	101	136
August	75	85	77	95	127	87	97	94	1,624	9	263	72	103	138
September	79	89	72	94	131	89	99	93	1,253	31	153	95	111	145
October	87	95	68	92	134	90	97	96	839	99	251	91	119	150
November	86	85	66	90	137	90	98	97	978	8	198	92	114	141
December	101	100	61	93	137	91	98	96	597	25	185	137	110	129
1922.														
January														
February														
March														

See footnotes on opposite page.

BANKING.

Table 88.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	DEBITS TO INDIVIDUAL ACCOUNTS. ²		CONDITION OF FEDERAL RESERVE BANKS. ³				CONDITION OF REPORTING MEMBER BANKS. ⁴		GOLD.		SILVER.			
	In New York City.	Out-side New York City.	Bills dis-counted.	Notes in circulation.	Total reserves	Total de-posits.	Total loans, dis-counts, and invest-ments.	Net demand de-posits.	Im-ports.	Ex-ports.	Im-ports.	Ex-ports.	Price in New York.	Price in Lon-don.
	Millions of dollars.								Thousands of dollars.				Dollars per fine ounce.	Pence per standard ounce .925 fine.
1913 monthly average...									\$5,309	\$7,650	\$2,989	\$5,231	\$0.598	\$27.573
1914 monthly average...									4,782	18,551	2,163	4,300	.548	25.313
1915 monthly average...			\$29	\$89	\$384				37,663	2,619	2,874	4,467	.497	23.675
1916 monthly average...			24	185	586				57,166	12,999	2,689	5,883	.657	31.315
1917 monthly average...			224	606	1,261	\$1,154			46,038	30,990	4,445	7,011	.814	40.851
1918 monthly average...			1,158	1,911	1,991	1,738		\$9,260	5,170	3,422	5,948	21,071	.968	47.516
1919 monthly average...	\$20,343	\$17,536	1,936	2,618	2,190	1,937	\$15,143	10,576	6,378	30,682	7,451	19,918	1.111	57.059
1920 monthly average...	20,087	20,670	2,557	3,154	2,126	1,922	16,862	11,302	35,729	26,841	7,338	9,468	1.009	61.590
1921 monthly average...	17,258	15,947	1,763	2,664	2,672	1,744	15,293	10,178	58,333	1,960	5,277	4,298	.627	36.841
1920.														
January.....	23,636	21,548	2,174	2,851	2,074	2,019	16,622	11,481	12,018	47,758	8,817	24,628	1.328	79.846
February.....	18,053	17,653	2,454	3,020	2,083	2,101	16,671	11,463	4,473	43,048	12,471	15,865	1.313	85.005
March.....	22,285	21,079	2,449	3,048	2,057	1,995	16,819	11,496	16,985	47,050	9,441	13,939	1.255	74.194
April.....	21,319	20,279	2,535	3,075	2,071	1,996	16,930	11,464	48,522	44,622	10,705	16,413	1.198	68.848
May.....	19,859	21,516	2,519	3,107	2,092	1,980	16,946	11,561	15,688	7,562	8,083	6,862	1.026	60.010
June.....	19,528	20,251	2,432	3,117	2,109	1,916	16,932	11,347	26,765	5,320	6,562	4,416	.909	51.096
July.....	19,003	20,847	2,492	3,120	2,129	1,872	16,858	11,401	19,818	21,873	6,496	5,494	.920	53.736
August.....	17,371	18,963	2,667	3,204	2,128	1,905	16,930	11,252	15,378	24,986	4,420	4,489	.962	59.875
September.....	17,599	19,596	2,704	3,280	2,152	1,882	17,140	11,161	39,110	17,129	6,501	6,577	.937	59.476
October.....	20,136	20,367	2,801	3,351	2,168	1,846	17,017	11,172	116,762	25,931	4,912	5,709	.835	54.197
November.....	20,308	19,569	2,735	3,326	2,195	1,751	16,732	10,892	56,889	19,870	5,025	3,144	.777	50.952
December.....	21,888	19,136	2,719	3,345	2,249	1,799	16,750	10,942	44,660	17,058	4,626	6,081	.648	41.845
1921.														
January.....	20,033	18,604	2,456	3,091	2,320	1,808	16,263	10,643	38,145	2,725	4,835	6,691	.660	39.985
February.....	15,130	14,785	2,396	3,052	2,357	1,809	16,099	10,495	43,986	1,036	4,862	5,337	.592	34.745
March.....	17,353	16,719	2,287	2,931	2,422	1,841	15,983	10,186	87,372	710	3,872	2,919	.560	32.479
April.....	16,349	15,767	2,064	2,830	2,505	1,726	15,603	10,138	80,662	384	3,298	2,319	.593	34.250
May.....	17,297	15,348	1,870	2,735	2,558	1,706	15,346	10,153	58,226	1,063	6,956	2,353	.598	34.165
June.....	17,628	15,619	1,772	2,634	2,625	1,686	15,333	10,046	43,844	774	3,627	1,424	.585	34.971
July.....	16,340	14,984	1,650	2,538	2,685	1,695	14,890	10,002	64,268	3,734	4,513	5,113	.603	37.481
August.....	15,186	14,833	1,492	2,481	2,788	1,691	14,762	9,968	86,239	672	7,853	3,743	.616	38.096
September.....	16,102	15,564	1,403	2,457	2,879	1,717	14,957	9,866	66,500	2,400	4,565	4,947	.662	40.082
October.....	17,610	16,684	1,309	2,409	2,937	1,739	14,729	10,192	47,135	7,576	7,510	4,782	.710	41.442
November.....	17,492	14,900	1,282	2,366	2,990	1,743	14,765	10,274	51,937	607	5,912	4,804	.682	38.750
December.....	20,575	17,554	1,180	2,443	2,992	1,765	14,780	10,174	31,685	1,950	5,516	7,145	.658	35.645
1922.														
January.....														
February.....														
March.....														

¹ Figures for Debits to individual accounts, Condition of Federal Reserve Banks, and Condition of reporting member banks are from the *Federal Reserve Board*; imports and exports of gold and silver from the *U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; silver prices, average for the month, from the *Engineering and Mining Journal*.

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 pro-rated.

³ Condition as of last Wednesday of the month.

⁴ Includes reports from more than 800 banks in the leading cities in the United States on condition at last Wednesday of month.

BUSINESS FINANCE.

Table 89.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

YEAR AND MONTH.	BANK CLEARINGS.		BUSINESS FAILURES.		CORPORATION FINANCES.			TELEPHONE EARNINGS.		NEW YORK STOCK EXCHANGE SALES.			
	In New York City.	Outside New York City.	Firms.	Liabilities.	Dividend and interest payments.	New capital issues.	New incorporations.	Total operating revenues.	Net operating income.	Stocks (shares).	Miscellaneous bonds.	Liberty, Victory bonds.	Total bonds.
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	58	.....	13
1914 monthly average.....	88	97	114	131	101	87	70	104	100	58	80	.....	18
1915 monthly average.....	116	104	138	111	105	87	96	111	112	209	112	.....	26
1916 monthly average.....	169	137	106	72	120	133	161	125	129	280	132	.....	31
1917 monthly average.....	187	164	86	67	134	93	217	142	127	222	87	17	28
1918 monthly average.....	189	193	62	60	170	82	106	154	125	173	67	49	53
1919 monthly average.....	249	228	40	42	179	184	613	188	138	377	100	100	100
1920 monthly average.....	257	258	55	108	192	189	725	231	146	270	124	99	105
1921 monthly average.....	205	199	123	230	200	160	385	.....	.....	206	162	73	94
1920.													
January.....	294	277	43	32	269	247	1,324	218	168	284	110	116	114
February.....	230	226	37	43	111	148	673	214	163	314	100	96	97
March.....	283	284	42	56	181	201	798	226	157	416	122	93	99
April.....	276	285	38	58	241	344	786	236	149	404	99	115	111
May.....	250	258	41	48	161	179	823	243	152	236	95	126	119
June.....	260	266	50	145	192	194	768	241	133	133	90	105	101
July.....	251	261	51	96	230	176	732	240	103	179	87	71	75
August.....	227	244	50	125	119	123	546	242	121	198	98	57	67
September.....	236	258	51	130	160	106	552	250	155	221	156	72	91
October.....	262	269	69	171	253	247	685	253	155	197	177	85	106
November.....	246	245	79	135	168	129	520	243	148	320	158	87	103
December.....	266	246	114	259	221	173	500	251	162	344	199	171	178
1921.													
January.....	236	221	142	229	244	188	722	262	173	231	157	77	95
February.....	184	178	123	268	112	218	360	253	181	147	100	63	71
March.....	212	211	100	297	188	101	554	271	213	230	122	57	72
April.....	197	181	111	170	238	285	573	277	232	221	129	57	74
May.....	201	188	101	251	161	130	349	278	223	246	159	54	78
June.....	214	196	99	152	197	131	392	280	218	262	129	92	101
July.....	195	188	108	188	230	124	164	275	184	134	154	60	82
August.....	185	189	117	189	160	101	337	278	193	159	141	54	74
September.....	109	196	110	163	241	150	284	275	219	185	168	87	106
October.....	203	209	128	234	167	75	292	289	220	186	166	92	109
November.....	213	201	149	235	218	187	214	287	220	221	257	91	129
December.....	234	212	183	385	243	232	359	.....	.....	255	265	93	132
1922.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

BUSINESS FINANCE.

Table 90.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	BANK CLEARINGS.		BUSINESS FAILURES.		CORPORATION FINANCES.			TELEPHONE EARNINGS.		NEW YORK STOCK EXCHANGE SALES.			
	In New York City.	Outside New York City. ²	Total commercial.	Liabilities.	Dividend and interest payments.	New capital issues.	New incorporations. ³	Total operating revenues.	Net operating income.	Stocks.	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Millions of dollars.		Number of firms.	Thousands of dollars.							Thousands of shares.	Thousands of dollars.	
1913 monthly average.	7,886	6,120	1,336	22,723	148,103	137,145	172,301	13,132	3,710	0,924	41,499	.....	41,499
1914 monthly average.	6,918	5,916	1,523	29,826	148,948	119,710	120,306	13,722	3,709	3,992	56,959	.....	56,959
1915 monthly average.	9,184	6,381	1,846	25,191	155,426	119,613	164,915	14,527	4,139	14,448	79,623	.....	79,623
1916 monthly average.	13,298	8,366	1,416	16,351	177,919	182,208	276,925	16,452	4,785	19,404	94,199	.....	94,199
1917 monthly average.	14,784	10,052	1,155	15,203	199,095	127,498	373,198	18,700	4,700	15,378	61,866	40,642	85,690
1918 monthly average.	14,878	11,801	834	13,585	252,061	112,068	183,275	20,225	4,649	11,948	47,544	117,059	164,603
1919 monthly average.	19,650	13,944	538	9,441	265,764	251,764	1,056,519	24,635	5,104	26,073	71,322	236,814	308,136
1920 monthly average.	20,261	15,801	740	24,593	284,573	258,886	1,249,920	30,320	5,415	18,728	88,563	235,406	323,969
1921 monthly average.	16,194	12,168	1,638	52,283	295,830	219,572	663,262	.....	.....	14,287	115,686	173,129	288,816
1920.													
January.....	23,210	16,960	569	7,240	398,012	338,415	2,280,461	28,634	6,232	19,654	78,406	273,679	352,085
February.....	18,144	13,857	492	9,763	164,731	202,528	1,158,861	28,045	6,062	21,730	71,142	227,194	298,336
March.....	22,333	17,369	566	12,699	267,990	275,771	1,375,797	29,651	5,808	28,795	86,804	219,405	306,209
April.....	21,800	16,212	504	13,224	356,921	471,726	1,354,262	30,981	5,542	27,976	70,550	271,362	341,912
May.....	19,742	15,786	547	10,826	238,291	245,053	1,417,614	31,849	5,634	16,371	67,459	298,757	366,216
June.....	20,509	16,290	674	32,991	285,050	266,384	1,323,221	31,703	4,949	9,197	63,915	248,207	312,122
July.....	19,832	15,987	681	21,906	340,855	240,893	1,260,419	31,501	3,838	12,395	62,016	168,460	230,476
August.....	17,887	14,911	673	28,373	175,619	168,136	941,288	31,727	4,499	13,698	70,079	135,445	205,524
September.....	18,602	15,784	677	29,554	237,252	145,023	950,953	32,888	5,768	15,317	111,564	170,189	281,753
October.....	20,661	16,438	923	38,915	374,059	338,793	1,179,801	33,123	5,759	13,614	126,344	201,231	327,575
November.....	19,434	14,973	1,050	30,758	249,216	176,700	895,563	31,633	5,501	22,157	112,862	205,402	318,264
December.....	20,981	15,048	1,525	58,872	326,979	237,208	860,803	32,903	5,983	23,829	141,612	405,539	547,151
1921.													
January.....	18,573	13,550	1,895	52,137	361,070	257,423	1,243,460	34,394	6,434	15,976	112,065	181,421	293,486
February.....	14,529	10,915	1,641	60,852	165,220	298,708	654,376	33,206	6,706	10,147	71,300	149,014	220,314
March.....	16,682	12,889	1,336	67,409	277,846	138,701	954,700	35,650	7,896	15,907	87,072	135,918	222,990
April.....	15,536	11,052	1,487	38,568	351,981	390,668	987,895	36,398	8,699	15,273	92,283	135,429	227,712
May.....	15,847	11,520	1,356	57,066	238,061	177,638	601,044	36,560	8,275	17,032	113,177	128,023	241,200
June.....	16,849	11,967	1,320	34,639	292,168	179,114	675,978	36,743	8,084	18,174	92,132	217,741	309,873
July.....	15,355	11,478	1,444	42,774	340,166	170,474	281,759	36,160	6,829	9,295	109,635	143,182	252,717
August.....	14,556	11,541	1,562	42,904	236,500	138,929	580,141	36,566	7,178	10,992	100,246	127,718	227,964
September.....	15,079	11,980	1,466	37,021	356,779	205,792	489,846	36,067	8,132	12,807	119,819	207,123	326,942
October.....	16,027	12,817	1,713	53,059	247,877	103,149	503,394	37,905	8,168	12,883	118,408	218,018	336,426
November.....	16,822	12,309	1,988	53,470	322,497	255,938	367,956	37,657	8,172	15,332	183,320	214,625	397,945
December.....	18,476	12,994	2,444	87,502	359,800	318,335	618,572	.....	.....	17,622	188,880	219,342	408,222
1922.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Except telephone earnings, which are combined reports of 10 largest telephone companies as reported to the *Interstate Commerce Commission*. Bank clearings are from *Broadsheets*; Business failures from *Dun's Review*; Dividend and interest payments, New capital issues, and New incorporations from the *New York Journal of Commerce*; Stock sales from *The Annalist*; and Bond sales from *Dow, Jones & Co.*

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

³ Includes 130 cities.

INTEREST RATES, SECURITY PRICES, AND ISSUES.

Table 91.—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.	INTEREST RATES. ¹		STOCK PRICES. ⁵		BOND PRICES. ²					BOND YIELDS. ³	NEW MUNICIPAL BOND ISSUES. ⁴	
	New York call loans.	Commercial double-name paper, 60-90 days.	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).
1913 monthly average...	100	100	100	100						100	100	100
1914 monthly average...	108	78	100	94						93	109	59
1915 monthly average...	60	60	130	89	100	100	100	100	100	95	121	32
1916 monthly average...	80	59	167	95	103	103	105	108	105	91	122	61
1917 monthly average...	107	82	147	83	97	96	98	101	98	96	109	81
1918 monthly average...	166	101	139	74	89	88	87	98	91	103	64	98
1919 monthly average...	205	94	182	75	87	88	84	100	90	101	189	93
1920 monthly average...	246	127	184	68	79	77	70	85	78	112	189	137
1921 monthly average...	189	113	137	64	83	81	73	78	78	114	319	.....
1920.												
January.....	283	103	207	68	83	82	76	96	84	102	254	252
February.....	313	111	184	66	81	78	73	91	80	105	114	105
March.....	253	116	202	70	81	79	74	90	81	109	205	308
April.....	231	117	212	68	77	76	71	88	77	107	185	161
May.....	220	124	190	65	74	73	69	83	75	112	133	47
June.....	228	134	192	64	75	74	68	82	75	117	132	76
July.....	264	135	191	65	77	74	68	82	75	118	235	21
August.....	226	138	177	66	79	75	66	81	75	118	191	86
September.....	226	138	181	71	81	79	68	82	77	118	206	138
October.....	241	138	177	74	84	83	74	85	81	116	184	190
November.....	253	137	155	70	82	80	72	83	79	114	190	130
December.....	217	136	144	64	79	77	68	79	75	112	240	134
1921.												
January.....	210	135	148	66	83	81	70	83	79	114	224	150
February.....	228	134	148	65	82	79	71	84	78	113	217	102
March.....	216	132	144	63	81	78	71	80	77	114	185	261
April.....	203	131	145	62	81	78	72	80	77	115	279	310
May.....	214	120	149	65	80	79	72	80	77	115	225	173
June.....	196	117	130	62	78	77	70	77	75	116	372	112
July.....	179	111	125	64	81	79	72	70	77	118	319	107
August.....	179	103	121	65	82	81	73	76	78	118	353	102
September.....	162	102	129	65	83	83	75	77	79	117	310	183
October.....	165	97	129	64	83	83	75	73	78	115	370	148
November.....	159	90	136	65	88	87	77	79	81	112	377	17
December.....	160	89	141	66	91	89	80	77	84	101	599	.....
1922.												
January.....										98		
February.....												
March.....												

See footnotes on opposite page.

INTEREST RATES, SECURITY PRICES, AND ISSUES.

Table 92.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	INTEREST RATES. ¹		STOCK PRICES. ²		BOND PRICES. ³					BOND YIELDS. ⁴	NEW MUNICIPAL BOND ISSUES. ⁵	
	New York call loans.	Commercial double-name paper, 60-90 days.	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).
	Per cent.		Dollars per share.		Per cent of par.					Per cent.	Thousands of dollars.	
1913 monthly average...	3.18	5.78	\$58.15	\$82.92						4.45	\$34,049	\$40,268
1914 monthly average...	3.45	4.52	58.23	77.89						4.16	37,159	23,838
1915 monthly average...	1.91	3.44	75.66	73.39	89.79	75.55	73.82	70.51	76.76	4.23	41,049	12,894
1916 monthly average...	2.53	3.42	97.31	78.87	92.45	78.00	77.59	75.89	80.49	4.06	41,450	24,367
1917 monthly average...	3.40	4.73	85.33	69.02	87.43	72.42	72.36	71.35	75.58	4.26	37,078	32,704
1918 monthly average...	5.27	5.86	81.01	61.39	80.02	66.12	63.89	69.36	69.84	4.60	21,902	39,428
1919 monthly average...	6.51	5.42	106.08	62.10	77.89	66.33	61.77	70.76	69.07	4.49	64,183	37,508
1920 monthly average...	7.82	7.34	107.21	56.07	71.33	58.54	51.99	60.12	59.70	5.00	64,472	55,341
1921 monthly average...	6.02	6.55	79.78	53.27	74.39	61.43	53.92	55.28	60.15	5.08	108,691	
1920.												
January.....	9.00	5.98	120.51	56.27	74.63	61.78	55.80	67.50	64.18	4.56	86,647	101,684
February.....	9.94	6.41	106.96	55.03	72.31	59.13	54.06	64.44	61.77	4.66	38,858	42,310
March.....	8.06	6.69	117.74	58.32	72.46	60.06	54.50	63.70	62.03	4.83	70,161	123,990
April.....	7.35	6.78	123.35	56.14	69.17	57.05	52.38	61.71	59.45	4.77	63,102	64,866
May.....	7.00	7.16	110.77	54.29	66.82	55.26	50.65	58.81	57.29	4.99	45,183	18,742
June.....	7.25	7.72	111.83	53.02	67.72	55.89	50.56	58.17	57.45	5.19	45,031	30,684
July.....	8.40	7.83	110.81	53.97	68.97	55.74	50.01	57.85	57.37	5.26	79,915	8,534
August.....	7.19	8.00	102.82	54.97	70.89	56.71	48.70	57.27	57.36	5.25	65,293	34,607
September.....	7.19	7.97	105.06	58.50	72.77	59.66	50.18	58.03	59.12	5.27	70,713	55,768
October.....	7.65	8.00	102.94	61.48	75.03	62.75	54.30	59.66	62.07	5.18	62,592	76,592
November.....	8.06	7.94	89.88	57.89	73.86	60.68	52.83	58.61	60.64	5.06	64,613	52,318
December.....	6.90	7.88	83.83	53.02	71.35	57.82	49.88	55.73	57.72	4.97	81,557	53,997
1921.												
January.....	6.69	7.81	86.01	54.54	74.92	60.89	51.41	58.81	60.41	5.06	76,181	60,588
February.....	7.25	7.75	86.24	53.87	73.81	59.91	52.09	58.98	60.25	5.05	73,881	41,270
March.....	6.88	7.63	83.94	52.14	73.14	59.13	52.19	56.13	59.21	5.07	62,980	105,252
April.....	6.45	7.58	84.43	51.37	72.52	59.13	52.85	56.42	59.39	5.11	94,946	124,930
May.....	6.81	6.94	86.38	53.83	72.25	59.84	52.88	56.16	59.46	5.12	76,749	70,007
June.....	6.22	6.75	75.83	51.19	70.31	58.17	51.67	54.06	57.75	5.18	126,728	45,482
July.....	5.70	6.40	72.97	53.14	72.56	60.06	53.04	53.66	58.89	5.26	108,707	42,930
August.....	5.69	5.94	70.42	53.22	73.66	61.08	53.87	53.69	59.59	5.24	120,147	41,249
September.....	5.15	5.90	75.19	54.14	74.72	62.75	55.10	54.41	60.74	5.22	105,680	73,529
October.....	5.25	5.63	75.03	53.31	74.52	62.83	55.63	51.16	59.83	5.13	125,921	59,543
November.....	5.06	5.19	78.80	54.18	78.59	65.80	57.18	55.69	62.13	5.00	128,526	6,757
December.....	5.10	5.13	82.07	54.36	81.62	67.59	59.12	54.22	64.10	4.50	203,842	
1922.												
January.....										4.38		
February.....												
March.....												

¹ New York market rates as compiled by the *Commercial and Financial Chronicle*.² Average of 40 bonds compiled by *Dow, Jones & Co.*³ Average market yield of bonds of 20 large cities at the first of each month compiled by *The Bond Buyer*.⁴ Sales by states and municipalities of new bond issues as compiled by *The Bond Buyer*.⁵ Closing prices of the month on New York Stock Exchange as compiled by the *Analyst*.

PUBLIC FINANCE.

Table 93.—(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. ³		U. S. GOVERNMENT DEBT.		U. S. GOVERNMENT FINANCES.			MONEY IN CIRCULATION. ³	
	Total interest-bearing. ⁵	Liberty loans. ⁴	Customs receipts. ²	Total ordinary receipts. ²	Ordinary disbursements. ²	Total.	Per capita.	Total interest-bearing. ⁵	Liberty Loans. ⁴	Customs receipts. ²	Total ordinary receipts. ²	Ordinary disbursements. ²	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	4,500	42.53
1919 monthly average.....	100	100	58	642	2,250	100	100	25,234	20,726	15,286	387,300	1,280,447	4,915	46.00
1920 monthly average.....	95	99	101	888	742	110	109	24,061	20,409	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
1920.														
January.....	101	102	108	423	612	108	108	25,424	21,068	28,629	255,388	348,294	5,312	49.81
February.....	100	101	101	380	519	104	104	25,161	20,976	26,779	229,527	295,457	5,110	47.88
March.....	97	101	129	1,821	945	107	107	24,455	20,904	34,378	1,099,041	537,541	5,278	49.41
April.....	98	101	105	526	888	107	107	24,707	20,829	27,918	317,258	505,329	5,273	49.33
May.....	98	99	110	427	695	108	108	24,736	20,488	29,129	257,501	395,475	5,291	49.45
June.....	95	99	129	2,164	834	109	109	24,061	20,409	34,302	1,305,837	474,362	5,353	50.00
July.....	95	98	116	382	539	110	109	23,985	20,389	30,694	230,367	306,502	5,381	50.19
August.....	95	98	110	660	787	110	109	24,091	20,377	29,328	398,401	447,571	5,385	50.22
September.....	95	98	90	1,510	873	112	111	23,853	20,329	24,036	911,307	496,777	5,480	51.06
October.....	94	98	96	365	750	113	112	23,825	20,312	25,600	220,085	426,497	5,553	51.70
November.....	95	98	82	456	749	114	114	23,939	20,088	21,185	275,421	426,092	5,617	52.26
December.....	94	98	70	1,544	711	114	113	23,745	20,269	18,555	931,989	404,575	5,584	52.13
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	93	1,243	825	102	101	23,739	19,844	24,723	750,017	469,614	5,012	46.43
July.....	93	95	75	346	566	99	98	23,534	19,776	19,796	209,068	321,819	4,866	45.02
August.....	94	95	99	402	512	96	95	23,680	19,611	26,449	242,443	291,158	4,737	43.77
September.....	94	95	88	1,142	468	95	94	23,675	19,717	23,357	689,328	266,524	4,672	43.11
October.....	92	94	99	394	535	95	93	23,201	19,537	26,408	237,848	304,158	4,663	42.98
November.....	93	94	93	324	570	94	92	23,365	19,491	24,843	195,483	324,483	4,607	42.41
December.....	92	94	98	1,227	580	93	91	23,189	19,408	26,155	740,293	329,766	4,553	41.85
1922.														
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ From U. S. Treasury Department, except money in circulation, from the Federal Reserve Board.² Monthly averages for fiscal years ending June 30, 1913 to 1920.³ Represents money held outside of the U. S. Treasury and the Federal Reserve system; figures for years 1917 to 1920 are as of December 31.⁴ Includes Liberty and Victory Loans and War Savings Securities; figures for the years 1913 to 1920 are as of June 30.⁵ Figures for the years 1913 to 1920 are as of June 30.

CREDIT CONDITIONS.

Table 94.—(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	Moun-tain Section. ³	North Agricul-tural. ⁴	Middle Agricul-tural. ⁵	South Agricul-tural. ⁶	East. ⁷	United States average.	Pacific Coast. ²	Moun-tain Section. ³	North Agricul-tural. ⁴	Middle Agricul-tural. ⁵	South Agricul-tural. 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	53.3	59.2	54.2	53.4	57.5	48.4	56.0
1920.														
January.....	116	115	114	114	118	118	110	63.8	64.9	66.1	63.1	68.2	58.2	63.1
February.....	115	124	114	112	115	121	110	63.2	70.3	66.1	62.0	66.9	60.1	63.0
March.....	114	114	115	112	113	121	112	62.9	64.8	67.1	62.2	65.7	60.1	63.8
April.....	109	115	105	108	108	118	104	60.2	64.9	61.1	60.0	62.9	58.3	59.6
May.....	113	115	109	108	112	118	115	62.3	65.3	63.3	59.9	65.1	58.4	65.9
June.....	111	113	102	113	111	116	109	61.1	64.1	59.3	62.6	64.6	57.3	62.2
July.....	110	110	105	107	107	112	113	60.3	62.2	61.2	59.4	62.0	55.2	64.4
August.....	106	109	96	108	105	107	109	58.2	61.9	55.6	59.9	61.1	53.1	62.2
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	103	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	53.2	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.....														
March.....														

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

² California, Oregon, and Washington.

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

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

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

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

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

CREDIT CONDITIONS.

Table 95.—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	103	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	93	94
1920.														
January.....	103	105	107	105	104	102	102	92	97	100	90	94	90	91
February.....	104	111	89	113	109	99	105	85	85	85	80	86	84	85
March.....	103	98	96	107	110	97	109	85	80	80	74	78	84	78
April.....	109	100	100	108	118	104	117	87	88	89	87	87	88	82
May.....	101	95	104	102	110	100	105	88	96	99	86	91	86	83
June.....	106	98	101	100	117	104	108	91	91	98	89	92	93	87
July.....	106	87	96	102	123	102	106	96	97	102	95	100	96	89
August.....	102	85	96	101	117	96	104	92	93	115	85	89	95	87
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	91	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.....														
March.....														

See footnotes on opposite page, except boundaries of districts on page 123.

CREDIT CONDITIONS.

Table 96.—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	Moun-tain Section. ³	North Agricul-tural. ⁴	Middle Agricul-tural. ⁵	South Agricul-tural. ⁶	East. ⁷	United States average.	Pacific Coast. ²	Moun-tain Section. ³	North Agricul-tural. ⁴	Middle Agricul-tural. ⁵	South Agricul-tural. 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	25.8	25.0	23.8	25.6	24.9	22.9	36.6	31.0	33.9	35.6	35.7	37.9	37.1
1920.														
January.....	28.3	34.9	32.7	27.2	28.3	28.2	26.9	35.8	33.2	34.4	35.0	35.6	36.6	35.6
February.....	28.8	36.8	27.1	29.2	29.7	27.3	27.6	32.9	28.9	29.4	31.1	32.6	34.1	33.6
March.....	28.4	32.5	29.4	27.7	29.9	27.0	28.7	33.1	27.2	27.5	28.6	29.5	34.1	30.5
April.....	30.2	33.2	30.7	27.9	32.0	28.7	30.8	33.6	30.1	30.8	33.6	32.9	35.8	32.4
May.....	27.9	31.6	31.7	26.4	29.9	27.6	27.5	34.0	32.7	34.1	33.3	34.3	35.1	32.7
June.....	29.3	32.5	30.9	25.9	31.7	28.9	28.4	35.4	31.0	33.7	34.6	34.9	37.6	34.1
July.....	29.3	29.0	29.3	26.2	33.5	28.2	27.8	37.1	33.1	35.3	37.0	37.7	39.1	34.9
August.....	28.2	28.1	29.4	26.0	31.9	26.7	27.4	35.6	31.8	39.8	33.0	33.8	38.5	34.1
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.....														
March.....														

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

For boundaries of districts see page 123.

FOREIGN TRADE OF THE UNITED KINGDOM.

Table 97.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES ² (quantities).			
	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Cot- ton piece goods.	Wool- en and wor- sted tissues.	Iron and steel.	Coal.
	Relative to 1913.												Relative to 1920.		Relative to 1913.	
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	(³)	(³)	100	100
1914 monthly average.....	91	103	84	83	82	89	84	82	87	109	84	82	(³)	(³)	78	80
1915 monthly average.....	115	131	102	94	73	77	75	71	90	140	85	75	(³)	(³)	65	59
1916 monthly average.....	123	144	120	98	96	91	92	96	89	132	77	93	(³)	(³)	67	52
1917 monthly average.....	138	157	137	113	100	50	96	103	64	47	68	64	(³)	(³)	47	48
1918 monthly average.....	171	196	163	145	95	37	87	99	28	25	22	43	(³)	(³)	33	43
1919 monthly average.....	212	244	229	138	152	102	174	154	150	269	142	105	(³)	(³)	46	48
1920 monthly average.....	252	266	252	235	254	156	208	272	203	289	192	181	100	100	70	34
1921 monthly average.....	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1920.																
January.....	291	303	333	195	242	175	286	242	279	386	303	171	112	110	62	55
February.....	266	239	339	205	196	147	239	195	248	261	285	160	84	82	55	43
March.....	276	256	326	236	237	158	249	243	296	244	352	205	107	110	70	39
April.....	261	237	305	236	243	146	209	259	223	247	239	176	115	115	66	33
May.....	260	269	258	252	273	148	227	294	222	254	224	199	120	119	95	35
June.....	266	279	247	277	266	159	197	289	220	310	206	203	110	113	69	32
July.....	255	288	221	257	314	166	215	347	195	274	173	203	107	126	89	34
August.....	239	255	218	248	263	129	180	291	146	255	104	181	99	103	67	30
September.....	233	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	186	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	0
June.....	138	215	78	109	87	90	19	98	78	168	49	90	41	33	17	0
July.....	126	174	86	112	99	99	48	107	103	230	76	90	48	36	15	13
August.....	138	209	83	113	117	115	121	116	109	206	88	105	57	37	18	51
September.....	136	200	87	111	146	122	120	128	94	204	72	84	72	28	32	56
October.....	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November.....	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December.....	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January.....																
February.....																
March.....																

See footnotes on opposite page.

FOREIGN TRADE OF THE UNITED KINGDOM.

Table 98.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES ² (quantities).			
	Total.	Food, drink, and tobacco.	Raw mate- rial.	Manu- factured articles.	Total.	Food, drink, and tobacco.	Raw mate- rial.	Manu- factured articles.	Total.	Food, drink, and tobacco.	Raw mate- rial.	Manu- factured articles.	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	* 565,415	* 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	* 478,763	* 13,417	324	4,920
1915 monthly av....	73,491	31,740	23,881	15,121	32,072	2,090	4,363	24,411	8,255	1,867	4,549	1,835	* 395,417	* 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	* 438,318	* 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	* 415,004	* 13,874	195	2,916
1918 monthly av....	109,678	47,491	38,207	23,343	41,785	1,001	5,083	33,880	2,579	336	1,194	1,048	* 308,321	* 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	* 298,782	* 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....	90,668	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
1920.																
January.....	186,498	73,387	78,137	31,528	105,880	4,763	16,654	83,086	25,464	5,134	16,143	4,187	414,875	24,413	258	3,359
February.....	170,514	57,683	79,612	33,042	85,964	3,987	13,825	66,733	22,604	3,473	15,201	3,929	312,185	18,232	227	2,601
March.....	176,648	61,808	76,540	38,156	103,699	4,280	14,482	83,387	27,031	3,242	18,767	5,022	397,418	24,355	291	2,406
April.....	167,154	57,387	71,587	38,050	106,251	3,959	12,194	88,089	20,407	3,287	12,771	4,327	424,216	25,478	272	1,996
May.....	166,334	64,993	60,509	40,580	119,319	4,020	13,211	100,727	20,260	3,376	11,975	4,897	443,688	26,476	392	2,140
June.....	170,491	67,566	57,919	44,681	116,352	4,313	11,447	99,081	20,124	4,120	11,010	4,992	406,334	24,987	286	1,931
July.....	163,342	69,571	51,899	41,423	137,452	4,515	12,551	118,954	17,548	3,638	9,221	4,989	395,849	28,027	370	2,097
August.....	153,255	61,785	51,268	40,016	114,903	3,503	10,467	99,645	13,368	3,385	5,529	4,453	367,144	22,736	279	1,847
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	49,158	37,005	30,467	92,756	3,852	7,668	79,746	9,955	2,160	4,904	2,865	249,613	13,877	236	1,700
February.....	96,974	47,750	25,504	23,394	68,222	3,075	5,881	58,177	8,004	1,552	4,386	2,041	244,949	10,693	168	1,729
March.....	93,742	50,888	17,739	24,980	66,809	5,832	56,969	8,888	2,851	4,074	1,962	1,962	232,043	9,121	150	1,968
April.....	89,996	52,908	16,547	20,374	59,868	3,729	2,936	52,019	8,524	2,543	3,844	2,134	186,849	10,209	163	607
May.....	86,308	50,094	16,711	19,282	43,088	2,101	1,437	38,662	7,232	1,958	3,418	1,850	145,769	7,566	102	14
June.....	88,180	51,915	18,389	17,600	38,150	2,439	1,125	33,658	7,080	2,229	2,616	2,219	152,782	7,235	69	8
July.....	80,757	42,090	20,232	18,005	43,172	2,702	2,775	36,705	9,362	3,062	4,082	2,216	177,530	8,045	64	816
August.....	88,581	50,584	19,589	18,194	51,346	3,124	7,058	39,936	9,998	2,744	4,683	2,567	212,403	8,232	76	3,103
September.....	87,118	48,410	20,465	17,905	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.....																
February.....																
March.....																

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 for linear yards.

NOTE.—See p. (97) for exchange rate on pound sterling.

FOREIGN TRADE OF FRANCE.

Table 99.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	IMPORTS ⁶ (values).				EXPORTS ⁵ (values).				EXPORTS OF KEY COMMODITIES (quantities).					
	Total all com- modi- ties.	Food- stuffs.	Raw mate- rial.	Manu- fac- tured arti- cles.	Total all com- modi- ties.	Food- stuffs.	Raw mate- rial.	Manu- fac- tured arti- cles. ⁴	Chem- ical prod- ucts.	Iron and steel.	Silk fabrics.	Cotton fabrics.	Lin- gerie and wearing apparel.	Per- fumes and soaps.
	Relative to 1913.													
1913 monthly average	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average	76	100	71	65	71	77	70	70	67	52	82	74	73	91
1915 monthly average	132	188	94	185	57	77	41	60	20	15	95	36	24	77
1916 monthly average	245	278	197	352	90	70	58	109	20	16	95	44	35	73
1917 monthly average	327	384	240	524	87	59	59	106	15	14	67	31	42	44
1918 monthly average	265	311	204	398	69	50	54	79	10	4	64	19	23	34
1919 monthly average	425	589	298	624	173	142	132	197	36	36	97	63	41	59
1920 monthly average	577	624	498	767	422	349	337	472	83	135	123	85	127	103
1921 monthly average	277	342	251	293	313	230	299	337						
1920.														
January.....									22	34	99	32	53	29
February.....									86	152	145	96	97	129
March.....									128	156	148	74	82	70
April.....									100	153	146	89	113	95
May.....	623	6718	6530	6798	6330	6236	6312	6356	74	139	107	78	87	113
June.....	619	627	543	841	491	411	405	545	64	211	165	144	157	131
July.....	577	526	515	824	366	281	295	397	72	178	121	83	115	122
August.....	584	807	421	830	503	360	360	595	96	121	166	101	153	106
September.....	523	603	449	659	421	340	291	495	135	101	141	186	101	96
October.....	536	616	453	701	527	401	362	625	87	81	88	25	230	87
November.....	524	493	486	672	342	346	334	346	97	186	79	37	217	172
December.....	634	602	587	813	396	411	338	418	31	105	65	71	123	82
1921.														
January.....	283	229	267	387	328	270	281	361	64	140	101	99	115	90
February.....	230	255	195	307	331	247	308	359	217	189	69	113	88	84
March.....	248	301	191	363	294	233	245	329	65	207	84	106	104	80
April.....	254	258	215	363	237	252	302	370	89	212	107	103	89	85
May.....	223	277	168	330	288	217	268	311	65	185	90	122	87	76
June.....	246	324	211	262	305	212	349	305	85	154	90	107	95	102
July.....	209	287	171	240	273	176	284	287	86	133	82	115	88	87
August.....	247	368	208	232	301	161	287	335	86	178	105	93	84	83
September.....	317	458	292	239	310	210	287	340	74	257	110	108	91	100
October.....	317	475	289	230	307	189	311	329	76	304	98	102	152	98
November.....	332	374	351	235	305	224	309	320						
December.....	436	499	450	328	381	371	355	395						
1922.														
January.....														
February.....														
March.....														

See footnotes on opposite page.

FOREIGN TRADE OF FRANCE.

Table 100.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	IMPORTS ² (values).				EXPORTS ³ (values).				EXPORTS OF KEY COMMODITIES (quantities).					
	Total, all com- modities.	Food- stuffs.	Raw mate- rial.	Manu- fac- tured arti- cles.	Total, all com- modities.	Food- stuffs.	Raw mate- rial.	Manu- fac- tured arti- cles. ⁴	Chem- ical prod- ucts.	Iron and steel.	Silk fab- rics.	Cotton fabrics.	Linge- rie and wear- ing ap- parel.	Per- fumes and soap.
	Millions of francs. ⁵								Metric tons. ⁶					
1913 monthly average.....	702	151	412	138	573	70	155	348	92,719	84,027	514	4,613	653	4,286
1914 monthly average.....	534	151	292	90	406	54	108	244	61,826	43,865	421	3,401	475	3,887
1915 monthly average.....	928	285	388	256	328	54	64	210	18,379	12,894	487	1,667	154	3,311
1916 monthly average.....	1,720	421	813	486	518	49	90	379	18,865	13,770	488	2,016	230	3,131
1917 monthly average.....	2,296	582	990	724	501	42	91	368	14,346	11,824	343	1,413	277	1,891
1918 monthly average.....	1,859	470	839	550	394	35	83	276	9,530	3,767	327	868	152	1,470
1919 monthly average.....	2,983	892	1,229	862	990	99	204	687	33,490	30,547	501	2,914	270	2,514
1920 monthly average.....	4,053	942	2,052	1,059	2,417	244	523	1,643	76,609	113,280	630	3,908	830	4,402
1921 monthly average.....	1,955	517	1,033	405	1,796	161	463	1,172						
1920.														
January.....									19,975	28,951	511	1,475	345	1,233
February.....									79,956	127,620	743	4,420	631	5,526
March.....									118,686	130,941	762	3,427	533	2,983
April.....									92,837	128,499	752	4,096	739	4,089
May.....	⁶ 4,370	⁶ 1,084	⁶ 2,185	⁶ 1,101	⁶ 1,889	⁶ 165	⁶ 484	⁶ 1,240	68,784	117,087	548	3,582	566	4,849
June.....	4,344	947	2,236	1,161	2,812	288	628	1,896	59,258	176,880	850	6,623	1,024	5,615
July.....	4,051	794	2,120	1,137	2,097	197	457	1,383	66,524	149,503	620	3,815	748	5,248
August.....	4,100	1,219	1,736	1,145	2,881	252	558	2,071	88,662	102,081	855	4,674	996	4,550
September.....	3,671	911	1,850	910	2,413	238	451	1,724	125,573	85,155	725	8,600	660	4,109
October.....	3,765	930	1,868	967	3,017	281	561	2,175	80,218	68,393	453	1,170	1,499	3,737
November.....	3,677	745	2,004	928	1,962	242	517	1,203	90,272	156,218	407	1,717	1,418	7,355
December.....	4,449	909	2,418	1,122	2,268	288	524	1,453	28,548	88,032	336	3,297	802	3,525
1921.														
January.....	1,982	347	1,101	534	1,883	189	436	1,258	59,189	117,736	517	4,586	754	3,851
February.....	1,614	386	803	425	1,899	173	478	1,248	200,809	158,905	355	5,196	577	3,596
March.....	1,743	456	786	501	1,686	163	379	1,144	60,122	173,887	434	4,867	682	3,447
April.....	1,779	390	887	502	1,932	176	468	1,288	82,966	177,823	549	4,756	579	3,655
May.....	1,566	419	691	456	1,649	152	415	1,082	59,949	155,343	464	5,613	569	3,246
June.....	1,724	491	871	362	1,750	148	541	1,062	79,271	129,550	463	4,631	618	4,355
July.....	1,469	434	704	331	1,563	123	440	1,000	79,716	111,510	421	5,326	576	3,731
August.....	1,731	555	856	320	1,725	113	445	1,167	79,443	149,732	542	4,285	551	3,576
September.....	2,226	692	1,204	330	1,775	147	445	1,183	68,414	216,173	567	4,973	596	4,265
October.....	2,227	717	1,192	318	1,759	132	482	1,145	70,285	255,510	505	4,712	990	4,199
November.....	2,334	564	1,446	324	1,749	157	479	1,113						
December.....	3,063	754	1,856	453	2,183	260	550	1,373						
1922.														
January.....														
February.....														
March.....														

¹ Compiled from official reports by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² See p. 97 for exchange rates on French francs.³ One metric ton is equal to 10 quintals, or 1,000 kilograms, and is equivalent to 2,204.6 pounds avoirdupois.⁴ Includes parcel post shipments.⁵ Figures for months of 1921 are based on 1919 valuation, which will later be revised to a 1921 valuation.⁶ Monthly average of first five months of the year. Data not available by months on account of change to final 1920 valuation.

FOREIGN TRADE OF BELGIUM, DENMARK, AND SWEDEN.

Table 101.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	BELGIUM.						DENMARK.						SWEDEN.					
	TOTAL TRADE (values). ²		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Im-ports.	Ex-ports.	Glass.	Ce-ment.	Iron and steel.	Coal.	Im-ports.	Ex-ports.	Pork prod-ucts.	Beef, and veal, fresh.	But-ter.	Eggs, fresh.	Im-ports.	Ex-ports.	Lum-ber.	Wood pulp.	Iron ore.	Pig iron.
	Relative to 1913.																	
1913 mo. av.	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.	99	102	95	84	101	99	93	120	117	115	101	104	86	94	78	94	74	84
1915 mo. av.							135	157	111	151	103	132	135	161	101	103	93	149
1916 mo. av.							159	181	83	103	94	144	134	190	111	101	86	116
1917 mo. av.							127	148	64	106	60	115	90	165	63	73	87	118
1918 mo. av.							111	105	2	64	14	70	146	165	69	73	69	93
1919 mo. av.	113	63	27	20	11	68	305	140	3	53	36	92	299	193	89	96	38	42
1920 mo. av.	279	244	88	84	55	33	367	252	35	117	73	146	399	260	93	103	58	59
1921 mo. av.																		
1920.																		
January....	212	148	73	38	27	24	308	193	25	126	80	37	337	186	43	69	25	20
February....	237	195	91	65	30	31	339	163	6	153	27	104	400	156	27	48	32	34
March.....	275	227	86	86	32	33	414	278	8	111	87	243	427	221	50	61	45	43
April.....	238	254	82	82	35	31	258	146	3	117	26	87	378	240	65	89	55	48
May.....	262	267	120	88	37	26	254	272	62	153	78	136	445	333	106	159	48	92
June.....	297	278	137	91	56	29	372	274	60	96	93	239	402	328	120	139	74	90
July.....	222	254	56	98	61	29	364	263	47	127	87	219	469	393	201	151	74	80
August.....	231	248	81	90	72	30	396	255	35	139	85	222	436	337	155	96	87	67
September..	218	256	51	96	71	70	474	296	28	150	85	195	460	342	128	132	84	59
October....	232	251	92	101	65	31	422	260	34	8	66	155	424	320	104	121	82	53
November..	229	240	95	94	69	29	367	294	45	77	95	79	324	259	70	96	56	57
December..	240	254	98	85	86	33	413	248	66	150	70	38	279	252	48	80	32	67
1921.																		
January....							235	217	58	109	106	81	173	134	13	17	45	52
February....							224	178	57	73	64	111	165	130	6	8	54	46
March.....	* 237	* 214	* 60	* 63	* 71	* 72	198	215	54	95	79	289	140	110	7	8	66	9
April.....							156	220	70	48	86	264	150	101	5	14	80	25
May.....							148	189	57	16	85	216	134	121	13	25	73	29
June.....	* 200	* 203	* 54	* 83	* 59	* 221	146	221	76	19	117	230	132	101	20	21	78	42
July.....							158	186	57	11	79	236	139	138	36	58	80	14
August.....							222	255	91	10	102	265	146	165	63	93	74	31
September..	* 229	* 182	* 40	* 91	* 72	* 143	191	208	77	18	90	234	178	155				
October....							199	186	72	25	87	122						
November..															110	139	56	40
December..																		
1922.																		
January....																		
February....																		
March.....																		

See footnotes on opposite page.

FOREIGN TRADE OF BELGIUM, DENMARK, AND SWEDEN.

Table 102.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	BELGIUM.						DENMARK.						SWEDEN.					
	TOTAL TRADE (values). ²		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Im-ports.	Ex-ports.	Glass.	Ce-ment.	Iron and steel.	Coal.	Im-ports.	Ex-ports.	Pork prod-ucts.	Beef and veal, fresh.	But-ter.	Eggs, fresh.	Im-ports.	Ex-ports.	Lum-ber.	Wood pulp.	Iron ore.	Pig iron.
	Thousands of francs. ³		Metric tons. ⁴				Thousands of crowns. ⁵		Metric tons. ⁴				Thou-sands of eggs.	Thousands of crowns. ⁵		Thou-sands of cubic meters. ⁴	Thousands of metric tons. ⁴	
1913 mo. av.	386,384	302,882	24,151	73,904	144,023	415,123	71,279	60,107	10,532	1,256	8,526	26,328	70,545	68,112	328	71	537	16,269
1914 mo. av.	333,858	308,996	22,972	62,337	144,960	412,414	66,274	72,287	12,302	1,440	8,634	27,374	60,576	64,363	257	67	399	13,671
1915 mo. av.	.....	.....	.....	.....	.....	.....	96,444	94,105	11,692	1,897	8,749	34,680	95,209	109,697	332	73	499	24,181
1916 mo. av.	.....	.....	.....	.....	.....	.....	113,116	109,074	8,734	1,293	7,988	37,891	94,881	129,698	365	72	462	18,915
1917 mo. av.	.....	.....	.....	.....	.....	.....	90,774	88,856	6,793	1,337	5,122	30,386	63,214	112,463	206	52	468	19,270
1918 mo. av.	.....	.....	.....	.....	.....	.....	78,812	63,204	229	807	1,221	18,524	102,776	112,536	227	52	372	15,142
1919 mo. av.	436,357	191,077	6,486	14,797	15,265	284,341	217,087	83,971	270	670	3,058	24,342	211,165	131,308	292	68	202	6,772
1920 mo. av.	1,077,973	737,674	21,362	62,374	78,821	135,151	261,842	151,313	3,669	1,473	6,239	38,461	281,124	176,856	306	73	311	9,618
1920.																		
January....	819,456	447,542	17,590	27,716	38,240	98,122	219,498	115,783	2,666	1,584	6,790	9,668	237,963	126,811	140	49	136	3,178
February...	904,783	590,782	21,982	48,120	43,715	126,832	241,781	97,900	634	1,922	2,332	27,448	282,103	106,044	90	34	173	5,541
March.....	1,062,069	686,093	20,694	63,572	46,787	135,948	295,414	167,121	792	1,390	7,383	64,098	301,058	150,513	165	43	242	6,981
April.....	919,402	769,918	19,795	60,435	50,459	128,182	183,722	87,903	306	1,471	2,196	22,946	266,918	163,662	214	63	297	7,801
May.....	1,011,147	809,029	28,978	65,205	53,268	106,369	180,876	163,751	6,529	1,927	6,681	35,694	314,100	227,112	347	113	258	14,916
June.....	1,149,490	842,665	32,989	67,168	80,283	119,988	265,275	164,531	6,300	1,204	7,897	63,036	283,316	223,559	395	99	400	14,575
July.....	857,714	769,832	13,483	72,501	87,532	118,494	259,282	158,175	4,912	1,593	7,387	57,530	331,104	267,699	659	107	395	12,943
August.....	891,713	750,963	19,649	66,828	103,951	125,223	282,366	153,455	3,684	1,752	7,234	58,318	307,602	229,832	510	68	469	10,899
September..	841,904	774,800	12,435	70,969	102,224	291,155	337,560	177,723	2,922	1,886	7,232	51,404	324,522	232,798	421	94	451	9,648
October....	896,222	760,628	22,118	74,388	93,903	128,666	300,783	156,521	3,593	95	5,667	40,724	299,341	217,780	341	86	442	8,686
November..	885,414	727,666	22,844	69,723	99,098	121,065	261,874	176,684	4,695	964	8,097	20,752	228,230	176,483	229	68	303	9,289
December..	926,204	768,247	23,632	62,864	123,597	136,774	294,469	148,869	6,991	1,889	5,969	9,910	197,138	171,311	156	57	171	10,959
1921.																		
January....	.....	.....	.....	.....	.....	.....	167,232	130,443	6,161	1,370	9,024	21,308	122,308	91,250	43	12	244	8,464
February...	.....	.....	.....	.....	.....	.....	159,875	106,878	6,037	921	5,439	29,210	116,218	88,745	19	6	289	7,510
March.....	914,787	647,663	14,467	46,762	102,936	299,797	140,839	129,428	5,637	1,193	6,777	75,994	98,906	75,162	22	6	356	1,441
April.....	.....	.....	.....	.....	.....	.....	111,360	132,088	7,337	599	7,339	69,624	105,538	68,817	16	10	428	4,016
May.....	.....	.....	.....	.....	.....	.....	105,665	113,354	5,993	205	7,205	56,848	94,872	82,110	44	18	391	4,772
June.....	774,216	614,577	13,010	61,526	84,255	18,894	104,233	132,851	8,010	241	9,943	60,542	93,242	68,513	66	15	420	6,874
July.....	.....	.....	.....	.....	.....	.....	112,791	112,040	6,017	141	6,705	62,230	97,917	94,168	118	41	431	2,327
August.....	.....	.....	.....	.....	.....	.....	158,520	153,317	9,588	127	8,701	69,740	103,310	112,612	205	66	395	5,105
September..	886,671	551,622	9,775	67,076	104,218	595,509	136,403	125,230	8,099	224	7,651	61,554	125,910	105,442	325	49	403	18,259
October....	.....	.....	.....	.....	.....	.....	142,092	111,962	7,570	311	7,435	32,244	.....	.....	370	54	399	10,356
November..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	361	99	303	6,504
December..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922.																		
January....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, from official reports.² Average for first six months only.³ See p. 97 for exchange rates on these countries. The Danish crown is now worth from 16 to 18 cents compared to a par value of 26.8 cents.⁴ 1 metric ton equals 1,000 kilograms and is equivalent to 2,204.6 pounds avoirdupois. A cubic meter equals 1.308 cubic yards.⁵ Figures not available for separate months of 1921. These represent monthly averages for quarters, ending at these dates.⁶ Merchandise only, exclusive of coin and bullion: 1920 averages have been calculated on final revised annual figures and are somewhat higher than the unrevised monthly figures.

FOREIGN TRADE OF GERMANY AND SWITZERLAND.

Table 103.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	GERMANY.						SWITZERLAND.					
	TOTAL TRADE ² (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE ² (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Coal.	Iron and steel.	Machin- ery.	Aniline dyes.	Imports.	Exports.	Cotton embroid- eries.	Silk piece goods.	Watches (includ- ing com- plete move- ments).	Aniline dyes.
	Relative to 1913.											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	102	102	105	103	93	100	77	86	75	101	73	102
1915 monthly average.....							88	121	82	116	100	68
1916 monthly average.....							124	178	83	114	130	59
1917 monthly average.....							125	169	61	74	122	73
1918 monthly average.....							125	143	49	40	111	70
1919 monthly average.....							184	240	64	135	122	92
1920 monthly average.....		51	21	27	67	28	221	238	60	107	99	121
1920.												
January.....												
February.....												
March.....							216	252	72	142	105	124
April.....												
May.....												
June.....		43	21	23	53	26	226	261	76	117	105	137
July.....		79	32	29	71	27						
August.....		64	21	27	71	25						
September.....		56	20	35	79	39	219	238	57	97	144	127
October.....		48	16	30	81	25						
November.....		52	17	33	74	30						
December.....		54	25	34	106	33	222	201	36	71	44	94
1921.												
January.....												
February.....												
March.....							162	139	26	77	58	46
April.....												
May.....	42	37	10	24	51	18						
June.....	43	39	12	30	74	23	112	130	26	65	62	56
July.....	46	41	16	33	80	27						
August.....	52	40	21	44	58	33						
September.....	48	36	23	42	58	41	80	122	29	74	183	43
October.....	44	33	20	45	54	38						
November.....	23	24										
December.....												
1922.												
January.....												
February.....												
March.....												

See footnotes on opposite page.

FOREIGN TRADE OF GERMANY AND SWITZERLAND.

Table 104.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	GERMANY.						SWITZERLAND.					
	TOTAL TRADE ² (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE ³ (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Coal.	Iron and steel.	Machin- ery.	Aniline dyes.	Imports.	Exports.	Cotton embroid- eries.	Silk piece goods.	Watches (Includ- ing complete move- ments).	Aniline dyes.
	Thousands of dollars.		Metric tons.				Thousands of francs.		Thousands of pounds.		Number.	Thou- sands of pounds.
1913 monthly average.	\$213,599	\$197,882	2,883,201	541,875	49,639	5,357	159,985	114,700	1,618	399	1,151	1,292
1914 monthly average.	* 217,277	* 201,088	* 3,028,066	* 558,674	* 46,383	* 5,344	123,201	98,907	1,220	402	835	1,319
1915 monthly average.							140,003	139,171	1,319	461	1,156	882
1916 monthly average.							198,209	203,976	1,342	454	1,500	760
1917 monthly average.							200,429	193,579	991	297	1,402	942
1918 monthly average.							200,122	163,598	793	160	1,283	906
1919 monthly average.							294,449	274,841	1,042	540	1,405	1,187
1920 monthly average.		100,575	608,748	145,883	33,139	1,487	353,568	273,092	976	426	1,144	1,559
1920.												
January.....												
February.....												
March.....							° 346,276	° 288,657	° 1,171	° 567	° 1,203	° 1,603
April.....												
May.....												
June.....		° 84,820	° 591,891	° 122,574	° 26,394	° 1,368	° 361,150	° 299,257	° 1,222	° 466	° 1,205	° 1,770
July.....		156,673	930,258	158,634	35,362	1,465						
August.....		126,172	593,824	146,092	35,149	1,358						
September.....		110,572	588,244	189,469	39,154	2,090	° 351,066	° 273,341	° 927	° 388	° 1,656	° 1,647
October.....		95,202	447,800	162,359	40,374	1,348						
November.....		102,364	481,763	176,480	33,527	1,621						
December.....		106,996	711,745	182,121	52,744	1,756	° 355,781	° 231,113	° 584	° 284	° 512	° 1,217
1921.												
January.....												
February.....												
March.....							° 259,820	° 158,873	° 416	° 309	° 669	° 590
April.....												
May.....	89,215	73,941	293,260	129,847	25,096	963						
June.....	92,649	78,098	355,582	162,297	36,719	1,219	° 178,836	° 148,830	° 424	° 260	° 708	° 729
July.....	98,666	80,425	453,173	177,773	39,792	1,452						
August.....	111,614	79,267	613,739	240,071	29,036	1,783						
September.....	101,884	71,733	649,158	225,331	28,757	2,207	° 128,351	° 139,643	° 470	° 294	° 2,111	° 552
October.....	94,380	66,144	576,048	246,115	26,626	2,051						
November.....	48,179	46,743										
December.....												
1922.												
January.....												
February.....												
March.....												

¹ Compiled by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources.² Figures for 1913, 1914, and 1920 converted from gold marks at the rate of \$0.238 per mark. Figures for 1921 converted from paper marks at the average New York exchange rate for the month. For foreign exchange rates see page 97.³ Figures include bullion but not coin. For foreign exchange rates see page 97.⁴ Monthly average for first six months of the year.⁵ Monthly average for quarter ended this month.

FOREIGN TRADE OF THE NETHERLANDS.

Table 105.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Butter.	Cheese.	Margarine.	Flower bulbs.	Imports.	Exports.	Butter.	Cheese.	Margarine.	Flower bulbs.
	Relative to 1919.		Relative to 1913.				Thousands of florins. ³		Metric tons.			
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.....	(?)	(?)	100	100	100	100	(?)	(?)	3,088	5,494	5,917	2,083
1914 monthly average.....	(?)	(?)	103	103	112	100	(?)	(?)	3,191	5,654	6,599	2,074
1915 monthly average.....	(?)	(?)	114	131	220	107	(?)	(?)	3,529	7,195	13,017	2,239
1916 monthly average.....	(?)	(?)	98	137	233	96	(?)	(?)	3,017	7,545	13,777	1,990
1917 monthly average.....	34	58	66	85	149	59	80,394	68,270	2,049	4,673	8,818	1,233
1918 monthly average.....	22	27	66	23	25	46	50,696	31,767	205	1,243	1,459	957
1919 monthly average.....	100	100	37	19	76	58	235,478	117,609	1,143	1,035	4,495	1,167
1920 monthly average.....	218	121	56	69	131	66	277,702	141,791	1,723	3,770	7,749	1,367
1921 monthly average.....												
1920.												
January.....	109	116	39	42	171	7	256,208	135,933	1,207	2,326	10,128	150
February.....	99	96	71	46	147	6	233,591	113,310	2,198	2,513	8,676	121
March.....	80	58	40	30	96	4	187,916	63,210	1,226	1,668	5,707	84
April.....	86	85	27	59	108	2	203,593	99,448	846	3,231	6,365	44
May.....	127	145	96	97	140		298,514	170,393	2,977	5,355	8,292	9
June.....	147	153	75	110	101		345,402	179,478	2,307	6,063	5,995	5
July.....	134	151	68	154	118	6	314,861	177,114	2,089	8,450	6,998	124
August.....	114	111	42	78	157	328	267,956	130,019	1,288	4,259	9,263	6,834
September.....	135	141	63	74	159	340	317,369	165,966	1,952	4,055	9,407	7,075
October.....	143	126	22	50	113	41	337,338	148,140	672	2,741	6,693	858
November.....	115	133	13	44	121	33	270,811	156,557	416	2,407	7,136	682
December.....	127	133	113	40	141	20	298,867	156,923	3,494	2,173	8,330	420
1921.												
January.....	91	98	63	59	80	6	214,136	115,835	1,937	3,263	4,739	119
February.....	72	103	43	70	85	7	170,494	120,956	1,316	3,863	5,010	146
March.....	91	91	36	65	93	8	213,830	107,205	1,098	3,588	5,475	173
April.....	83	93	64	75	119	2	195,782	108,820	1,969	4,125	7,049	49
May.....	71	80	73	84	102		168,115	93,819	2,245	4,593	6,033	5
June.....	80	103	60	103	97		188,560	120,816	1,848	5,647	5,721	7
July.....	72	90	46	87	85	17	170,674	105,420	1,414	4,774	5,039	355
August.....	79	121	78	125	117	435	186,640	142,566	2,420	6,876	6,911	9,061
September.....	84	115	51	79	110	495	197,271	135,750	1,597	4,327	6,507	10,306
October.....	76	98	50	66	94	63	179,043	114,695	1,543	3,620	5,591	1,313
November.....	75	91	54	75	91		175,806	106,624	1,655	4,139	5,371	
December.....												
1922.												
January.....												
February.....												
March.....												

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources.² Data for years prior to 1917 based on antiquated official schedule, not comparable with later figures showing real values.³ For foreign exchange rate of florin, see page 97.

FOREIGN TRADE OF SPAIN.

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

From Government sources.¹

[Base year in bold-face type.]

YEAR AND MONTH.	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Red wine.	Olive oil.	Oranges.	Iron ore.	Imports.	Exports.	Red wine.	Olive oil.	Oranges.	Iron ore.
	Relative to 1913.						Thousands of pesetas. ²	Hecto- liters. ³	Quintals. ³	Metric tons. ³		
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.....	100	100	100	100	100	100	109,007	89,945	300,194	25,305	475,471	742,266
1914 monthly average.....	80	82	52	148	84	68	87,532	73,412	155,099	37,342	398,239	508,926
1915 monthly average.....	92	117	34	223	80	51	100,777	105,307	103,493	56,326	379,802	375,768
1916 monthly average.....	98	128	93	293	67	34	106,789	115,282	279,318	74,043	318,942	249,011
1917 monthly average.....	101	122	156	269	43	58	110,514	110,116	468,237	68,020	205,328	428,185
1918 monthly average.....	48	94	51	128	31	49	51,991	84,102	153,567	32,333	147,192	362,105
1919 monthly average.....	83	123	126	370	61	53	90,637	110,264	378,588	93,560	290,893	391,708
1920 monthly average.....	110	95	93	179	45	52	120,322	85,406	280,429	45,267	214,942	385,055
1921 monthly average.....												
1920.												
January.....	75	70	115	189	82	30	81,699	62,704	345,511	47,910	391,694	222,167
February.....	96	74	128	308	83	39	105,167	66,243	384,721	77,942	395,520	286,143
March.....	118	121	123	348	70	65	128,947	108,728	368,705	88,057	332,573	480,882
April.....	92	106	145	171	70	73	100,505	95,656	436,471	43,394	330,960	537,636
May.....	110	92	108	120	37	59	119,876	82,486	323,177	30,435	176,276	437,611
June.....	124	104	113	79	19	80	135,444	93,730	338,085	20,122	89,662	594,182
July.....	111	93	81	312	1	44	120,847	83,481	242,314	78,873	5,388	329,434
August.....	139	85	42	185	(*)	83	151,365	76,197	125,089	46,727	334	613,933
September.....	105	85	56	141	(*)	53	114,983	76,075	168,003	35,613	310	395,002
October.....	100	105	81	174	6	19	109,135	94,237	242,942	44,079	28,852	140,473
November.....	106	101	78	108	46	48	115,035	90,947	233,766	27,261	219,645	357,087
December.....	148	80	52	7	128	47	161,339	72,218	156,365	1,790	607,976	345,866
1921.												
January.....	128	72	61	8	131	50	140,010	64,714	182,008	2,046	623,465	370,746
February.....	127	71	68	14	170	33	138,897	63,513	204,822	3,521	807,139	243,111
March.....	106	71	78	17	167	21	116,060	63,573	233,988	4,249	792,713	159,141
April.....	110	67	36	18	137	19	120,121	60,570	109,365	4,675	649,423	143,262
May.....	115	59	32	14	67	10	125,644	52,857	96,289	3,547	317,151	74,642
June.....	95	57	38	32	18	7	103,966	51,450	114,896	7,974	84,993	53,890
July.....	80	104	35	122	1	7	86,995	93,176	104,433	30,873	6,610	48,386
August.....	76	75	41	339	2	9	83,151	67,449	122,831	85,686	9,032	69,405
September.....	88	102					95,750	91,802				
October.....	81	92					87,800	82,920				
November.....	92	87					100,570	78,420				
December.....												
1922.												
January.....												
February.....												
March.....												

¹ Compiled from official reports by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² The Spanish peseta at present exchange rates is worth about 15 cents.³ One quintal contains 100 kilograms and is equivalent to 220.46 pounds. One metric ton equals 10 quintals or 2,204.6 pounds. One hectoliter equals 26.4 gallons.⁴ Less than one.

FOREIGN TRADE OF THE AMERICAS.

Table 107.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	CANADA. ²						BRAZIL.		URUGUAY. ³		ARGENTINA. ⁴	
	TOTAL TRADE (value).		EXPORTS OF KEY COMMODITIES (quantities).				Total imports.	Total exports.	Total imports.	Total exports.	Total imports.	Total exports.
	Imports.	Exports.	Canned salmon.	Paper, printing.	Cheese.	Wheat.						
	Relative to 1913.											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	92	121	290	199	93	128	56	76	74	85	65	78
1915 monthly average.....	68	125	164	248	88	72	58	106	69	107	62	112
1916 monthly average.....	76	206	233	316	124	157	80	116	70	108	74	110
1917 monthly average.....	126	313	229	368	127	189	83	121	74	135	77	106
1918 monthly average.....	144	421	208	412	113	150	98	116	76	169	101	154
1919 monthly average.....	137	336	226	451	98	42	132	222	84	215	132	199
1920 monthly average.....	159	341	292	466	81	78	208	178	96	118	⁵ 172	⁶ 194
1921 monthly average.....	185	321	146	55	86	129						
1920.												
January.....	185	387	283	471	61	126	106	205	84	167		
February.....	156	288	253	518	90	78	141	178	85	170		
March.....	255	313	264	583	21	58	121	234	105	139	⁵ 154	⁶ 213
April.....	176	178	71	368	10	22	136	193	82	187		
May.....	203	256	99	548	64	27	194	180	141	122		
June.....	241	345	106	591	73	59	169	179	104	81	⁵ 174	⁶ 268
July.....	228	340	96	498	195	71	207	149	96	89		
August.....	222	362	52	580	190	57	263	163	91	83		
September.....	206	307	248	495	112	47	266	171	99	92		
October.....	189	417	147	527	90	198	326	182	85	83		
November.....	176	473	375	518	115	312	269	167	83	95		
December.....	154	480	252	532	73	415	292	141	92	108		
1921.												
January.....	129	261	101	469	67	137	288	151	91	181		
February.....	129	211	134	432	26	110	208	140	72	213		
March.....	166	221	69	619	8	89	199	162	89	117		
April.....	117	140	58	388	2	59	161	157	92	74		
May.....	122	193	44	361	40	97	184	128	77	101		
June.....	103	190	191	346	120	72	152	162	68	85		
July.....	112	180	110	469	188	44	194	198	63	106		
August.....	116	198	472	534	118	47	124	176	71	53		
September.....	107	190	317	500	164	85	120	224	73	84		
October.....	106	259	610	537	134	252	130	202	77	75		
November.....	115	279	289	548	124	349						
December.....	107	277	104	594	165	412						
1922.												
January.....												
February.....												
March.....												

¹ Compiled from reports of the respective governments by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² No actual figures available for 1921. Official estimate for first 6 months gives a monthly average import of 71,000,000 pesos, and exports of 84,000,000 pesos.³ Yearly figures represent the monthly averages for the Canadian fiscal year which ends March 31. Hence the 1921 average.⁴ Figures by months not available for 1920. Official estimate by Argentine Minister of Finance.⁵ Monthly average for quarter ended this month.⁶ Import values are official; export values are real.

FOREIGN TRADE OF THE AMERICAS.

Table 108.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CANADA. ²						BRAZIL.		URUGUAY. ³		ARGENTINA. ³	
	TOTAL TRADE (value).		EXPORTS OF KEY COMMODITIES (quantities).				Total imports.	Total exports.	Total imports.	Total exports.	Total imports.	Total exports.
	Imports.	Exports.	Canned salmon.	Paper, printing.	Cheese.	Wheat.						
	Thousands of dollars.*		Thousands of pounds.			Thousands of bushels.	Thousands of milreis.*		Thousands of Uruguayan pesos.*		Thousands of gold pesos.*	
1913 monthly average....	555,934	331,422	1,757	24,465	12,942	8,378	83,958	81,814	4,196	5,708	41,352	43,263
1914 monthly average....	51,600	37,953	5,092	48,763	12,076	10,540	46,821	62,581	3,102	4,852	26,877	33,594
1915 monthly average....	37,996	39,237	2,888	60,767	11,442	5,993	48,583	86,858	2,914	6,107	25,457	48,515
1916 monthly average....	42,350	64,858	4,095	77,201	16,081	13,145	67,563	94,741	2,940	6,155	30,511	47,750
1917 monthly average....	70,538	98,268	4,026	90,052	16,492	15,804	69,811	99,348	3,101	7,709	31,693	45,848
1918 monthly average....	80,294	132,181	3,648	100,849	14,573	12,533	82,450	94,758	3,190	9,635	41,717	66,789
1919 monthly average....	76,643	105,730	3,976	110,405	12,684	3,484	111,188	181,560	3,508	12,274	54,648	85,914
1920 monthly average....	88,711	107,222	5,127	118,938	10,533	6,498	174,219	146,034	4,103	6,729	* 71,166	* 83,919
1921 monthly average....	103,347	100,869	2,563	125,938	11,135	10,776						
1920.												
January.....	103,579	121,518	4,976	115,251	7,920	10,554	89,338	167,706	3,528	9,553		
February.....	87,497	90,357	4,446	126,665	11,621	6,552	118,087	145,353	3,558	9,718		
March.....	142,497	98,219	4,638	142,615	2,697	4,852	101,671	191,704	4,300	7,915	* 63,753	* 92,277
April.....	93,291	55,870	1,256	89,934	1,238	1,825	114,550	157,615	3,444	10,656		
May.....	113,321	80,418	1,741	134,149	8,291	2,296	162,963	146,978	5,933	6,959		
June.....	134,692	108,495	1,858	144,592	9,424	4,944	141,733	146,467	4,370	4,645	* 71,931	* 115,872
July.....	127,269	106,911	1,688	121,944	25,187	5,929	173,815	121,673	4,033	5,077		
August.....	124,318	113,767	922	141,903	24,622	4,767	220,408	133,679	3,823	4,723		
September.....	115,122	96,404	4,350	121,223	14,511	3,926	223,746	140,221	4,166	5,223		
October.....	105,770	131,147	2,581	128,809	12,847	16,547	273,497	149,051	3,576	4,654		
November.....	98,661	148,748	6,589	126,762	14,944	26,134	225,993	136,515	3,463	5,447		
December.....	85,882	150,950	4,436	130,043	9,467	34,734	244,832	115,449	3,879	6,178		
1921.												
January.....	72,252	81,934	1,773	114,683	8,715	11,446	242,113	123,397	3,802	10,319		
February.....	71,971	66,315	2,351	105,671	3,348	9,181	174,306	114,095	3,028	12,171		
March.....	92,601	69,468	1,214	151,547	1,028	7,486	167,327	131,726	3,714	6,694		
April.....	65,311	44,076	1,012	94,927	216	4,983	135,354	128,036	3,881	4,208		
May.....	68,302	60,734	775	88,356	5,178	8,112	154,186	104,520	3,211	5,789		
June.....	57,644	59,692	3,363	84,760	15,561	6,003	127,709	123,291	2,862	4,850		
July.....	62,406	56,440	1,931	114,636	24,370	3,649	162,799	161,790	2,662	6,026		
August.....	65,147	62,363	8,301	130,643	15,258	3,972	104,272	144,374	2,970	3,008		
September.....	59,722	59,590	5,571	122,414	21,182	7,145	101,121	182,997	3,057	4,809		
October.....	59,518	81,256	10,710	131,416	17,346	21,131	108,865	165,598	3,231	4,297		
November.....	64,271	87,640	5,079	134,110	16,008	29,254						
December.....	60,050	87,186	1,821	145,320	8,371	34,492						
1922.												
January.....												
February.....												
March.....												

* EXCHANGE RATES.

Country.	Unit.	Prewar par value.	Approximate present value.
Canada.....	Dollar.....	\$1.00	\$0.95
Brazil.....	Milreis.....	0.32	0.13
Uruguay.....	Peso.....	1.03	0.72
Argentina.....	Peso.....	0.96	0.76

See footnotes on opposite page.

FOREIGN TRADE OF ASIATIC COUNTRIES.

Table 109.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	BRITISH INDIA.						JAPAN.					
	Total trade (value).		Exports of key commodities.				Total trade (value).		Exports of key commodities.			
	Imports.	Exports.	Rice (quantities).	Cotton, raw (quantities).	Cotton manufactures (value).	Jute, raw, and manufactures of (value).	Imports.	Exports.	Silk, raw (quantities).	Cotton yarn (quantities).	Cotton fabrics (value).	Silk fabrics (value).
	Relative to 1913.											
1913 monthly average ¹	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average ²	114	101	89	144	99	118	82	93	85	121	104	86
1915 monthly average ³	80	74	57	140	66	78	73	112	88	121	115	110
1916 monthly average ³	82	80	49	120	79	107	104	178	108	115	179	129
1917 monthly average ³	93	100	59	121	112	116	142	253	127	98	379	160
1918 monthly average ³	93	99	71	99	109	99	229	310	121	90	708	299
1919 monthly average ³	105	103	74	50	115	131	298	332	143	47	834	413
1920 monthly average ³	129	133	24	116	225	150	320	308	87	66	997	403
1921 monthly average ³	208	104	40	100	150	139	221	198	.....	.....	.....	.....
1920.												
January.....	187	151	35	191	280	147	337	335	104	28	830	441
February.....	146	133	37	173	149	129	445	331	56	42	1,099	704
March.....	178	154	40	214	205	160	541	367	46	40	1,288	595
April.....	162	139	57	165	194	152	488	413	96	50	1,346	478
May.....	177	135	50	165	228	149	487	367	111	36	1,066	436
June.....	194	113	59	115	185	118	362	349	108	51	962	373
July.....	211	99	32	72	114	132	259	293	92	57	727	304
August.....	230	100	34	67	158	165	203	332	136	118	1,138	388
September.....	216	106	29	68	160	192	193	293	101	119	1,044	353
October.....	237	102	27	46	171	176	177	254	98	113	1,005	273
November.....	236	92	24	70	127	146	178	198	52	69	775	279
December.....	236	98	33	72	156	150	173	166	45	69	684	207
1921.												
January.....	233	91	28	99	109	112	173	142	41	84	826	142
February.....	190	86	35	145	100	89	196	146	62	44	715	207
March.....	181	89	75	123	95	86	225	179	83	84	721	211
April.....	193	88	68	148	124	71	229	219	149	140	689	221
May.....	155	95	82	172	181	63	247	200	119	72	665	218
June.....	145	80	52	116	152	57	244	203	149	52	516	259
July.....	132	84	74	105	124	69	181	187	136	48	582	200
August.....	155	95	54	129	212	75	217	200	155	39	516	241
September.....	147	98	.....	.....	.....	.....	212	182	136	33	439	217
October.....	175	89	.....	.....	.....	.....	215	212	.....	.....	.....	.....
November.....	.....	.....	.....	.....	.....	.....	253	230	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	265	277	.....	.....	.....	.....
1922.												
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

FOREIGN TRADE OF ASIATIC COUNTRIES.

Table 110.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	BRITISH INDIA.						JAPAN.					
	Total trade (value).		Exports of key commodities.				Total trade (value).		Exports of key commodities.			
	Imports.	Exports.	Rice.	Cotton, raw.	Cotton manufactures.	Jute, raw, and manufactures of.	Imports.	Exports.	Silk, raw.	Cotton yarn.	Cotton fabrics.	Silk fabrics.
	Thousands of rupees. ²		Long tons.		Thousands of rupees. ²		Thousands of yen. ²		Thousands of pounds.		Thousands of yen. ²	
1913 monthly average ³	134,166	205,074	230,277	30,740	10,167	41,601	60,786	52,705	2,202	14,097	2,800	3,270
1914 monthly average ²	152,707	207,399	204,209	44,276	10,100	49,250	49,645	49,258	1,871	18,220	2,903	2,835
1915 monthly average ²	114,941	151,326	130,164	43,121	6,675	32,275	44,379	59,026	1,945	18,162	3,209	3,602
1916 monthly average ²	109,989	164,552	113,959	36,892	8,005	44,684	63,036	93,956	2,385	17,230	5,004	4,219
1917 monthly average ²	124,696	204,348	136,656	37,135	11,369	48,300	86,318	133,584	2,792	14,658	10,622	5,238
1918 monthly average ²	125,354	202,137	163,728	30,450	11,112	41,081	139,012	163,508	2,658	13,507	19,826	9,794
1919 monthly average ²	140,862	211,568	171,096	15,330	11,702	54,477	181,121	174,906	3,155	7,086	23,359	13,540
1920 monthly average ²	173,310	272,328	55,023	35,694	22,844	62,262	194,681	162,366	1,917	9,901	27,914	13,201
1921 monthly average ²	279,669	213,622	92,980	30,882	15,226	57,796	134,635	104,398				
1920.												
January.....	250,768	310,290	80,951	58,739	28,507	61,041	204,768	176,348	2,286	4,271	23,210	14,450
February.....	195,586	272,934	85,911	53,074	15,108	53,811	270,643	174,288	1,228	6,303	30,760	23,100
March.....	238,618	315,695	92,684	65,779	20,859	66,755	329,028	193,570	1,004	6,044	36,073	19,506
April.....	216,759	284,428	132,291	50,675	19,725	63,436	296,832	217,457	2,119	7,511	37,693	15,667
May.....	237,272	276,206	114,551	50,583	23,227	62,191	295,950	193,363	2,442	5,342	29,853	14,303
June.....	260,230	231,899	136,802	35,266	18,796	49,249	220,184	183,810	2,389	7,627	26,926	12,217
July.....	282,583	203,446	74,705	22,154	11,585	54,931	157,134	154,318	2,022	8,545	20,347	9,963
August.....	308,968	205,973	79,334	20,544	16,092	68,646	123,198	175,061	3,005	17,756	31,856	12,714
September.....	289,945	218,101	66,673	20,803	16,235	79,740	117,600	154,355	2,227	17,791	29,226	11,577
October.....	318,151	209,644	63,133	14,190	17,356	73,016	107,670	133,814	2,152	16,935	28,153	8,954
November.....	316,332	188,579	55,382	21,630	12,885	60,882	108,023	104,606	1,138	10,328	21,694	9,163
December.....	316,273	200,984	75,699	22,105	15,857	62,242	105,145	87,404	984	10,354	19,147	6,201
1921.												
January.....	312,561	186,059	64,559	3,0305	11,123	46,565	105,231	75,067	897	12,615	23,141	4,640
February.....	254,361	176,335	79,652	44,543	10,164	37,063	119,268	76,689	1,367	6,646	20,007	6,803
March.....	242,591	181,815	171,774	37,750	9,669	35,612	136,953	94,105	1,831	12,564	20,190	6,920
April.....	258,689	180,420	157,099	45,555	12,649	29,708	139,439	115,535	3,270	20,981	19,294	7,235
May.....	208,013	194,261	189,272	52,751	18,370	26,101	149,883	105,370	2,614	10,842	18,618	8,129
June.....	194,594	165,056	119,225	35,740	15,445	23,587	148,116	107,086	3,287	7,737	14,455	8,477
July.....	177,174	172,769	170,270	32,306	12,649	28,640	110,270	98,663	3,001	7,164	16,302	6,555
August.....	208,001	195,567	124,249	39,658	21,535	31,095	132,059	105,523	3,414	5,884	14,441	7,894
September.....	197,090	200,037	58,708	37,163	12,776	49,294	129,166	95,844	2,985	4,894	12,305	7,114
October.....	235,406	182,239	25,985	33,574	10,949	46,104	130,448	111,605				
November.....							153,790	121,284				
December.....							161,000	146,000				
1922.												
January.....												
February.....												
March.....												

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, from official reports.² See page 97 for exchange rates.³ These figures in the case of British India represent monthly averages for the British Indian fiscal year which ends March 31. Hence the 1921 average.

FOREIGN TRADE OF AUSTRALIA AND NEW ZEALAND.

Table 111.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	AUSTRALIA. ²						NEW ZEALAND.					
	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Wheat.	Butter.	Wool, greasy.	Gold.	Imports.	Exports.	Butter.	Cheese.	Mutton.	Wool.
	Relative to 1913 monthly average.											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....							98	114	117	141	114	118
1915 monthly average.....	81	77	10	71	84	103	98	138	113	134	123	105
1916 monthly average.....	97	95	67	22	77	478	118	145	96	155	102	99
1917 monthly average.....	96	125	129	99	63	545	94	138	68	145	69	96
1918 monthly average.....	78	103	54	95	46	306	109	124	116	144	57	58
1919 monthly average.....	128	145	104	54	86	106	138	235	93	257	134	147
1920 monthly average.....	124	191	192	52	104	266	276	202	84	200	174	87
1921 monthly average.....	205	168	179	122	79	255						
1920.												
January.....							159	227	323	337	112	122
February.....							161	143	143	129	95	55
March.....	* 124	* 207	* 214	* 63	* 133	* 230	208	226	113	325	126	92
April.....							230	188	78	254	136	74
May.....							264	228	62	90	151	128
June.....	* 178	* 189	* 129	* 29	* 115	* 278	282	180	24	163	134	78
July.....							277	223	59	321	201	88
August.....							332	208	2	276	228	58
September.....	* 210	* 143	* 58	* 8	* 68	* 163	413	214	32	223	201	84
October.....							344	204	25	61	234	102
November.....							323	177	72	161	217	63
December.....	* 231	* 171	* 48	* 156	* 109	* 335	325	206	72	57	249	100
1921.												
January.....							359	279	484	292	206	66
February.....							233	172	224	207	116	72
March.....	* 219	* 177	* 263	* 174	* 72	* 137	251	237	401	266	153	87
April.....							287	317	457	332	187	151
May.....							202	206	125	361	121	69
June.....	* 160	* 178	* 347	* 151	* 65	* 299	186	209	79	274	246	91
July.....							100	259	85	309	440	112
August.....							141	132	42	112	148	92
September.....							147	93	43	9	89	121
October.....							134	115	180	58	57	35
November.....												
December.....												
1922.												
January.....												
February.....												
March.....												

See footnotes on opposite page.

FOREIGN TRADE OF AUSTRALIA AND NEW ZEALAND.

Table 112.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	AUSTRALIA. ²						NEW ZEALAND.					
	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Wheat.	Butter.	Wool-greasy.	Gold.	Imports.	Exports.	Butter.	Cheese.	Mutton.	Wool.
	Thousands of £ sterling.		Thousands of bushels.	Thousands of pounds.		Thousands of £ sterling.	Thousands of £ sterling.		Thousands of pounds.			
1913 monthly average..	£6,646	£6,548	3,577	6,308	44,286	£174	£1,857	£1,916	3,474	5,709	20,530	15,544
1914 monthly average..							1,821	2,188	4,051	8,062	23,360	18,373
1915 monthly average..	5,369	5,049	351	4,502	36,996	180	1,811	2,646	3,921	7,628	25,185	16,381
1916 monthly average..	6,479	6,232	2,385	1,393	34,053	831	2,195	2,774	3,347	8,861	20,937	15,459
1917 monthly average..	6,352	8,163	4,607	6,240	27,768	949	1,743	2,635	2,374	8,267	14,137	14,856
1918 monthly average..	5,195	6,777	1,915	6,023	20,242	533	2,020	2,376	4,023	8,245	11,631	9,060
1919 monthly average..	8,528	9,497	3,714	3,426	38,169	185	2,556	4,498	3,228	14,675	27,474	22,854
1920 monthly average..	8,248	12,485	6,873	3,251	46,028	462	5,133	3,870	2,912	11,406	35,667	13,527
1921 monthly average..	13,611	11,000	6,399	7,702	34,817	444						
1920.												
January.....							2,946	4,349	11,212	19,264	22,908	18,977
February.....							2,983	2,749	4,956	7,374	19,462	8,534
March.....	8,244	13,528	7,653	3,950	58,742	400	3,862	4,321	3,925	18,570	25,816	14,336
April.....							4,268	3,594	2,710	14,509	28,009	11,469
May.....							4,903	4,368	2,162	5,141	31,008	19,940
June.....	11,798	12,383	4,628	1,838	51,048	484	5,237	3,444	844	9,285	27,493	12,061
July.....							5,144	4,270	2,062	18,313	41,213	13,755
August.....							6,168	3,993	80	15,731	46,872	9,057
September.....	13,937	9,390	2,073	487	29,904	284	7,669	4,098	1,098	12,743	41,296	13,131
October.....							6,386	3,906	873	3,460	48,132	15,817
November.....							5,992	3,394	2,515	9,217	44,604	9,774
December.....	15,361	11,217	1,716	9,822	48,365	583	6,038	3,955	2,499	3,261	51,187	15,477
1921.												
January.....							6,665	5,339	16,826	16,651	42,199	10,285
February.....							4,329	3,291	7,770	11,842	23,738	11,156
March.....	14,553	11,592	9,396	10,979	32,034	238	4,665	4,546	13,945	15,172	31,509	13,599
April.....							5,338	6,068	15,865	18,973	38,481	23,546
May.....							3,747	3,943	4,357	20,585	24,866	10,662
June.....	10,609	11,640	12,413	9,518	28,967	520	3,448	3,998	2,750	15,629	50,569	14,134
July.....							1,856	4,959	2,952	17,648	90,410	17,385
August.....							2,624	2,525	1,444	6,408	30,486	14,376
September.....							2,732	1,786	1,482	504	18,206	18,739
October.....							2,489	2,206	6,256	3,316	11,696	5,488
November.....												
December.....												
1922.												
January.....												
February.....												
March.....												

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources. Figures show "general trade," including coin and bullion.² 1913 average is for calendar year. Other averages are for fiscal years ending June 30.³ Monthly average for quarter ending this month.

FOREIGN TRADE OF EGYPT AND SOUTH AFRICA.

Table 113.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	EGYPT.		UNION OF SOUTH AFRICA.							
	EXPORTS OF COTTON (quantities).		TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).					
	Total.	To United States.	Imports.	Exports.	Wool.	Hides and skins. ²	Malze.	Meat and meat products.	Gold.	Dia-monds.
	Relative to 1913.									
1913 monthly average	100	100	100	100	100	100	100	100	100	100
1914 monthly average	85	133	85	60	76	85	958	118	55	52
1915 monthly average	99	250	79	25	96	97	1,302	408	.....	11
1916 monthly average	78	182	96	36	77	93	1,522	1,015	.....	42
1917 monthly average	58	92	90	43	66	83	2,043	2,635	.....	44
1918 monthly average	72	83	120	50	65	70	2,221	1,054	.....	47
1919 monthly average	96	225	124	150	104	114	1,073	2,577	.....	50
1920 monthly average	57	188	248	125	68	78	327	751	93	37
1921 monthly average .....	.....	.....	131	87	.....	.....	.....	.....	.....	.....
1920.										
January.....	197	861	155	208	249	207	414	121	79	44
February.....	129	697	212	141	105	140	405	242	86	16
March.....	57	220	197	150	106	136	12	250	86	54
April.....	26	55	217	146	67	75	3	703	102	79
May.....	28	128	250	118	37	70	2	3,136	106	47
June.....	22	57	298	88	37	39	4	540	91	26
July.....	18	31	298	102	14	18	39	202	111	31
August.....	14	20	275	76	13	32	26	506	86	27
September.....	15	3	276	93	23	50	157	1,548	102	27
October.....	43	37	261	96	27	63	488	433	95	37
November.....	65	74	280	79	49	57	1,606	301	79	10
December.....	75	78	253	103	83	55	769	1,082	95	45
1921.										
January.....	57	82	214	72	71	32	1,013	16	77	7
February.....	43	46	157	82	164	44	1,812	78	70	9
March.....	81	202	159	78	74	29	3,863	84	74	2
April.....	28	9	138	87	44	24	6,874	107	86	3
May.....	58	81	120	75	102	23	4,669	113	75	2
June.....	42	21	112	77	132	50	1,744	118	79	4
July.....	43	38	110	91	140	59	1,784	9	95	8
August.....	36	30	114	80	106	82	4,022	68	76	5
September.....	97	251	107	101	102	114	4,602	31	98	4
October.....	.....	.....	107	90	.....	.....	.....	.....	.....	.....
November.....	.....	.....	111	113	.....	.....	.....	.....	.....	.....
December.....	.....	.....	124	103	.....	.....	.....	.....	.....	.....
1922.										
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

FOREIGN TRADE OF EGYPT AND SOUTH AFRICA.

Table 114.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	EGYPT.		UNION OF SOUTH AFRICA.							
	EXPORTS OF COTTON (quantities).		TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).					
	Total.	To United States.	Imports.	Exports.	Wool.	Hides and skins. ²	Malze.	Meat and meat products.	Gold.	Diamonds.
	Kantars. ³		Thousands of pounds sterling (£).		Thousands of pounds.				Thousands of ounces.	Thousands of carats.
1913 monthly average...	581,057	56,127	£3,566	£5,555	14,748	5,228	1,912	151	837	459
1914 monthly average...	492,482	77,376	3,033	3,352	11,165	4,421	18,319	178	457	240
1915 monthly average...	574,928	140,526	2,819	1,405	14,167	5,071	24,897	616	.....	51
1916 monthly average...	451,411	102,406	3,432	1,996	11,366	4,865	29,100	1,532	.....	191
1917 monthly average...	339,475	51,751	3,197	2,387	9,805	4,319	39,059	3,979	.....	200
1918 monthly average...	418,307	46,785	4,296	2,764	9,636	3,649	42,458	1,592	.....	214
1919 monthly average...	559,075	126,155	4,427	8,318	15,411	5,945	20,522	3,891	.....	229
1920 monthly average ⁴ ...	333,456	105,724	8,827	6,969	9,959	4,101	6,253	1,134	781	170
1921 monthly average...	.....	.....	4,677	4,842	.....	.....	.....	.....	.....	.....
1920.										
January.....	1,143,810	483,196	5,529	11,571	36,792	10,839	7,908	182	662	203
February.....	752,053	390,931	7,566	7,820	15,540	7,343	7,750	366	719	73
March.....	332,529	123,351	7,009	8,331	15,587	7,066	231	377	722	248
April.....	152,576	30,635	7,735	8,133	9,876	3,931	50	1,062	856	362
May.....	160,192	71,675	8,904	6,562	5,494	3,641	40	4,736	890	216
June.....	126,410	32,150	10,623	4,880	5,410	2,020	82	815	760	121
July.....	106,176	17,575	10,610	5,674	2,074	922	737	305	930	141
August.....	80,061	11,326	9,804	4,240	1,917	1,653	501	764	719	124
September.....	84,383	1,526	9,858	5,158	3,349	2,639	2,993	2,337	853	126
October.....	247,418	20,798	9,290	5,308	4,033	3,295	9,330	654	794	170
November.....	379,459	41,351	9,985	4,404	7,262	2,960	30,715	454	661	47
December.....	435,390	43,555	9,014	5,719	12,172	2,885	14,698	1,558	800	208
1921.										
January.....	333,881	45,909	7,638	3,987	10,468	1,651	19,373	24	644	31
February.....	249,795	25,730	5,588	4,547	24,204	2,314	34,636	118	587	41
March.....	470,508	113,235	5,677	4,346	10,949	1,535	73,863	127	618	9
April.....	160,109	5,118	4,919	4,839	6,491	1,274	131,425	162	721	12
May.....	336,096	45,240	4,286	4,184	15,001	1,218	89,272	170	630	11
June.....	245,214	11,976	3,981	4,252	19,418	2,635	33,348	178	660	21
July.....	250,599	21,426	3,932	5,059	20,712	3,102	34,113	14	799	36
August.....	207,038	16,745	4,071	4,450	15,606	4,268	76,892	102	638	25
September.....	563,746	141,105	3,828	5,611	15,068	5,978	87,994	47	820	21
October.....	.....	.....	3,821	4,980	.....	.....	.....	.....	.....	.....
November.....	.....	.....	3,965	6,150	.....	.....	.....	.....	.....	.....
December.....	.....	.....	4,416	5,703	.....	.....	.....	.....	.....	.....
1922.										
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Compiled from official reports by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² One Egyptian kantar is equal to 99.05 pounds.³ Includes ox, cow, sheep, goat, and seal.⁴ The monthly averages for 1920 are obtained from the yearly totals. In some cases they do not check exactly with the preliminary figures reported each month.

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.
CANADIAN DEPARTMENT OF LABOR.....	Price index for Canada.....	Labour Gazette (Canadian).....	Monthly.
FEDERAL RESERVE BOARD.....	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.	Federal Reserve Bulletin.....	Monthly.
	Wholesale price index numbers.....	Federal Reserve Bulletin.....	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Monthly press releases *.....	Newsprint, 20th to 25th of the month, other paper and wood pulp, 1st of following month.
FEDERAL TRADE COMMISSION.....	Paper and wood pulp production, prices, etc..		Second week of month.
INDIAN DEPARTMENT OF STATISTICS..	Price index for India.....	Federal Reserve Bulletin.....	Monthly.
INTERSTATE COMMERCE COMMISSION..	Railway revenues and expenses.....	Preliminary statement of operations of Class I roads.	Monthly.
	Telephone operating revenue and income.....	Not published.....	
NEW YORK FEDERAL RESERVE BANK.	Foreign exchange rates.....	Federal Reserve Bulletin and daily statement.	Daily and monthly.
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings.	Labor Market Bulletin and press releases*.	Monthly.
PANAMA CANAL.....	Panama Canal traffic.....	The Panama Canal Record.....	Last weekly issue of month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef and pork production.....	Market Reporter ²	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF MARKETS AND CROP ESTIMATES.	Wholesale prices of farm products to producer.	Monthly Crop Reporter ²	Monthly.
	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.....	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 and eggs.....	Market Reporter ²	Weekly.
	Production of condensed and evaporated milks.	Market Reporter ²	Quarterly.
	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).
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *.....	Quarterly (one month after end of quarter).
	Stocks of coal in cooperation with Geological Survey.	Commercial stocks of coal *.....	Bimonthly hereafter.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	All imports and exports.....	Monthly Summary of Foreign Commerce. (Part I.) ³	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 of foreign countries.....	Various foreign sources.....	
U. S. DEPARTMENT OF COMMERCE—BUREAU OF NAVIGATION.	Vessels under construction and vessels completed.	Commerce Reports.....	First weekly issue of month (Mondays).
U. S. GRAIN CORPORATION.....	Wheat flour production, prior to July, 1920....	No longer published.....	
U. S. DEPARTMENT OF THE INTERIOR—BUREAU OF MINES.	Gasoline, production, etc.....	Refinery Statistics *.....	Second week of month.
U. S. DEPARTMENT OF THE INTERIOR—GEOLOGICAL SURVEY.	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).
U. S. DEPARTMENT OF LABOR—EMPLOYMENT SERVICE.	Crude petroleum, production, etc.....	Preliminary statistics on petroleum *.....	25th of month.
	Number on pay roll—United States factories..	Industrial Survey *.....	First week of month.
U. S. DEPARTMENT OF LABOR—BUREAU OF IMMIGRATION.	Immigration and emigration statistics.....	Not published.....	
U. S. DEPARTMENT OF LABOR—BUREAU OF LABOR STATISTICS.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Not published.....	
	Wholesale price index.....	Monthly Labor Review.....	Monthly.
	Retail price index of foods.....	Monthly Labor Review.....	Monthly.
U. S. POST OFFICE DEPARTMENT.....	United States postal savings.....	Postal Savings News Bulletin.....	12th of month.
	Postal receipts.....	Statement of Postal Receipts *.....	7th of month.
U. S. TREASURY DEPARTMENT.....	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury....	Last day of month.
U. S. TREASURY DEPARTMENT—BUREAU OF INTERNAL REVENUE.	Oleomargarine consumption.....	Statement of tax-paid products *.....	First week of month.
	Production of manufactured tobacco, snuff, cigars, and cigarettes.	Statement of tax-paid products *.....	First week of month.
U. S. WAR DEPARTMENT—ENGINEER CORPS.	Iron ore movement.....	Not published.....	
	Sault Ste. Marie Canal traffic.....	Not published.....	
WISCONSIN INDUSTRIAL COMMISSION...	Wisconsin factory earnings and employment..	Bulletin on Wisconsin labor market *.....	15th of month.

* 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*.

³ Imports and exports of gold and silver in Part II.

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS.			
ABERTHAW CONSTRUCTION CO.....	Building costs.....	Construction trade papers.....	
ABRASIVE PAPER AND CLOTH MANUFACTURERS' EXCHANGE.	Sales of abrasive paper and cloth.....	Not published.....	
AMERICAN FACE BRICK ASSOCIATION.	Face brick production, stocks, etc.....	Not published.....	
AMERICAN IRON AND STEEL INSTITUTE.	Steel ingot production.....	Press release to trade papers *.....	7th of month.
AMERICAN RAILWAY ASSOCIATION (Car Service Division).	Freight car surplus.....	Summary of Car Surpluses and Shortages.*	Weekly.
	Freight car shortage.....	Summary of Car Surpluses and Shortages.*	Weekly.
	Car loadings..... Bad-order cars.....	Information Bulletin *..... Information Bulletin *.....	Weekly. Third week of month.
AMERICAN WRITING PAPER COMPANY.	Purchases and sales of paper.....	Not published.....	
AMERICAN ZINC INSTITUTE.....	Production and stocks of zinc.....	Press release to trade papers *.....	15th of month.
ANTHRACITE BUREAU OF INFORMATION	Anthracite shipments and stocks.....	Statement of anthracite shipments *.....	15th of month.
BOLT, NUT, AND RIVET INSTITUTE.....	Bolts, nuts, and rivets, orders and shipments.....	Monthly report * (not published).....	
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.	Fabricated structural steel sales.....	Press release to trade papers *.....	15th of month.
BUREAU OF RAILWAY ECONOMICS.....	Number of tons carried 1 mile.....	Summary of operating statistics.....	Monthly.
	Average receipts per ton-mile.....	Not published.....	
CALIFORNIA REDWOOD ASSOCIATION..	Redwood lumber production, etc.....	Not published.....	
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.	White pine lumber production, stocks, etc.....	Not published.....	
CHICAGO BOARD OF TRADE.....	Receipts and shipments of wheat and corn.....	Trade papers.....	Daily.
CREDIT CLEARING HOUSE.....	Credit conditions.....	Credit.....	Weekly.
F. W. DODGE CO.....	Building statistics—Contracts awarded.....	Statement on Building Statistics.....	Monthly.
EASTERN BAR IRON INSTITUTE.....	Bar iron shipments.....	Bar iron statistics * (not published).....	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production.....	Trade papers.....	Second week of month.
ILLUMINATING GLASSWARE GUILD.....	Illuminating glassware production, orders, etc.....	Not published.....	
KNIT GOODS MANUFACTURERS OF AMERICA.	Knit underwear production, etc.....	Monthly report *.....	Monthly.
LEATHER BELTING EXCHANGE.....	Sales of leather belting.....	Monthly report (not published).....	
MOTOR AND ACCESSORY MANUFACTURERS' ASSOCIATION.	Motor accessory sales and credit conditions.....	Credit Department Bulletin *.....	First week of month.
MERCHANTS' EXCHANGE OF ST. LOUIS.	Receipts and shipments of lead and zinc.....	Receipts and shipments at St. Louis.....	3rd of month.
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.	Hardwood lumber, production and shipments.....	Not published.....	
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS.	Finished cotton goods, production, etc.....	Monthly Report * and Federal Reserve Bulletin.....	Monthly.
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery.....	No longer published.....	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks.....	Traffic bulletin * (production figures not published).....	Second week of month.
NATIONAL BOTTLE MANUFACTURERS' ASSOCIATION.	Glass bottle production index.....	Not published.....	
NATIONAL INDUSTRIAL CONFERENCE BOARD.	Cost of living.....	Monthly press release.....	21st of month.
NATIONAL RETAIL DRY GOODS ASSOCIATION.	Department store trade (see Federal Reserve Board).	Federal Reserve Bulletin.....	Monthly.
	Department and grocery store sales.....	Not published.....	
NEW YORK COFFEE AND SUGAR EXCHANGE.	Coffee receipts, stocks, etc.....	Monthly statement.....	First week of month.
NEW YORK METAL EXCHANGE.....	Stocks of tin.....	Trade papers.....	First week of month.
OAK FLOORING MANUFACTURERS' ASSOCIATION.	Oak flooring, production, etc.....	Not published.....	
OHIO FOUNDRYMEN'S ASSOCIATION..	Ohio foundry iron production.....	Monthly report * (not published).....	
REFRACTORIES MANUFACTURERS' ASSOCIATION.	Fire-clay brick production, etc.....	Not published.....	
	Silica brick production, etc.....	Not published.....	
RUBBER ASSOCIATION OF AMERICA.....	Automobile tires, tubes, and raw material.....	Monthly reports (2) not published.....	
SILK ASSOCIATION OF AMERICA.....	Raw silk consumption, etc.....	Monthly press release to trade papers *.....	5th of month.

* Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.			
SOUTHERN PINE ASSOCIATION.....	Yellow pine production and stocks.....	Not published.....	
STEEL BARREL MANUFACTURERS' ASSOCIATION.	Steel barrel shipments.....	Monthly reports * (not published).....	
TANNERS' COUNCIL.....	Leather production.....	Not published.....	
U. S. STEEL CORPORATION.....	Unfilled orders..... Earnings..... Wages of common labor.....	Press release *..... Press release *..... Special reports *.....	10th of month. Monthly. Occasionally.
UNITED TYPOTHETAE OF AMERICA.....	Printing activity.....	Typothetae Bulletin.....	Monthly.
WEST COAST LUMBERMEN'S ASSOCIATION.	Douglas fir lumber production, etc.....	Not published.....	
WEBBING MANUFACTURERS' EXCHANGE.	Sales of elastic webbing.....	Not published.....	
WESTERN PINE MANUFACTURERS' ASSOCIATION.	Western pine lumber production, etc.....	Not published.....	

III.—REPORTS FROM TECHNICAL PERIODICALS.

SOURCE.	DATA.	DATE OF PUBLICATION.
AMERICAN METAL MARKET.....	Composite pig iron and steel prices.....	First or second week of month (daily).
THE ANNALIST.....	New York stock sales..... New York closing stock prices.....	First weekly issue of month (Mondays). Weekly (Mondays).
THE BOND BUYER.....	State and municipal bond issues..... Municipal bond yields.....	First weekly issue of month (Saturdays). First weekly issue of month (Saturdays).
BRADSTREET'S.....	Visible supply of wheat and corn..... Bank clearings..... Price index.....	Weekly (Saturdays) First weekly issue of month (Saturdays). Second weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE.....	Price index for France.....	Monthly.
COMMERCIAL AND FINANCIAL CHRONICLE.....	Cotton (visible supply)..... Interest rates..... Mail order and chain store sales.....	Weekly (Saturdays). Weekly (Saturdays). Second or third weekly issue of month (Saturdays).
DOW, JONES & Co. (WALL STREET JOURNAL).....	New York bond sales..... New York bond prices.....	First week of month (daily). First week of month (daily).
DUN'S REVIEW.....	Business failures..... Price index.....	First weekly issue of month (Saturdays). First weekly issue of month (Saturdays)
ENGINEERING AND MINING JOURNAL.....	Copper production..... Silver prices.....	Second weekly issue of month. Second weekly issue of month.
ENGINEERING NEWS RECORD.....	Construction cost and volume index.....	First weekly issue of month
FRANKFURTER ZEITUNG.....	Price index for Germany.....	Monthly.
IRON AGE.....	Pig-iron production..... Composite finished steel price.....	First weekly issue of month (Wednesdays). Weekly (Wednesdays).
IRON TRADE REVIEW.....	Iron and steel prices.....	Weekly (Thursdays).
LONDON ECONOMIST.....	Price index for United Kingdom.....	10th of month.
NEW YORK JOURNAL OF COMMERCE.....	Dividend and interest payments..... New capital issues..... New corporations..... Fire losses.....	First week of month (daily). First week of month (daily) First week of month (daily) 10th of month (daily).
NEW YORK EVENING POST.....	Newspaper advertising.....	Not published.
OIL, PAINT, AND DRUG REPORTER.....	Price indexes of drugs, oils, etc.....	Weekly (Mondays).
OIL TRADE JOURNAL.....	Mexican petroleum shipments.....	10th of month (monthly).
PRINTERS' INK.....	Magazine advertising.....	Second week of month.
RUSSELL'S COMMERCIAL NEWS.....	Wheat flour production, from July, 1920.....	Weekly compilation (daily).
STATISTICAL SUGAR TRADE JOURNAL.....	Sugar stocks and meltings.....	Weekly (Fridays)

* Multigraphed or mimeographed sheets.

INDEX.

Page numbers refer to data in the detailed tables (pp. 33 to 143) only. Items in the table on "Trend of Business Movements" (pp. 18 to 31) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

Page.		Page.		Page.
	Abrasives, paper and cloth.....	72		
	Advertising, magazine and newspaper..	105		
	American Wholesale Corporation, sales..	106		
	Apples, production (crop estimate).....	77		
	Argentina:			
	Foreign exchange rates.....	96		
	Foreign trade.....	136		
	Australia:			
	Exports of key commodities.....	140		
	Foreign trade.....	140		
	Price index.....	115		
	Automobiles:			
	Accessories, credit conditions.....	59		
	Production and shipments.....	59		
	Tires and tubes.....	58		
	Bad-order cars.....	100		
	Banks:			
	Clearings.....	118		
	Condition.....	116		
	Debits to individual accounts.....	116		
	Barley:			
	Production (crop estimate).....	77		
	Exports.....	78		
	Wholesale price.....	80		
	Beef:			
	Consumption, cold-storage holdings, exports, and production.....	84		
	Exports from Denmark.....	130		
	Belgium:			
	Exports of key commodities.....	130		
	Foreign exchange rates.....	96		
	Foreign trade.....	130		
	Belting, leather, sales.....	61		
	Bolts, nuts, and rivets.....	46		
	Bonds:			
	Issues, municipal.....	120		
	Sales.....	118		
	Yields and prices.....	120		
	Boots and shoes:			
	Exports.....	64		
	Prices.....	64		
	Production.....	60		
	Bottles, glass, production.....	56		
	Brazil:			
	Coffee receipts and clearances.....	90		
	Foreign exchange rate.....	96		
	Foreign trade.....	136		
	Bricks:			
	Production, stocks, shipments, etc.....	74		
	Prices, common.....	72		
	British India:			
	Exports of key commodities.....	138		
	Foreign exchange rate.....	96		
	Foreign trade.....	138		
	Price index.....	115		
	Building:			
	Contracts awarded.....	66, 68		
	Costs.....	74		
	Materials, prices.....	72		
	Ships.....	98		
	Volume, index.....	72		
	Bulbs, flower, exports from Netherlands	134		
	Business failures.....	118		
	Butter:			
	Cold-storage holdings.....	86		
	Exports from Australia.....	140		
	Exports from Denmark.....	130		
	Exports from Netherlands.....	134		
	Exports from New Zealand.....	140		
	Receipts.....	86		
	Wholesale price.....	86		
	Canada:			
	Exports of key commodities.....	136		
	Foreign exchange rates.....	96		
	Foreign trade.....	136		
	Price index.....	115		
	Canals, traffic through.....	98		
	Capital issues, new.....	118, 120		
	Cars, freight, loadings, surplus, etc....	100		
	Carpet, looms, active.....	38		
	Cattle:			
	Receipts, shipments, and slaughter.....	82		
	Wholesale price.....	80		
	Cement:			
	Exports from Belgium.....	130		
	Production, shipments, and stocks.....	74		
	Price, wholesale.....	72		
	Cereals:			
	Exports.....	78		
	Loadings, grains.....	100		
	Production.....	77		
	Receipts, shipments, and visible supply.....	79		
	Chain stores, sales.....	105, 106		
	Chemicals:			
	Exports, imports and prices.....	76		
	Exports from France.....	128		
	Cheese:			
	Cold-storage holdings.....	86		
	Exports from Canada.....	136		
	Exports from Netherlands.....	134		
	Exports from New Zealand.....	140		
	Receipts.....	86		
	Wholesale price.....	86		
	Chile, foreign exchange.....	96		
	Cigars, production.....	91		
	Cigarettes, production.....	91		
	Cloth, cotton, exports.....	34		
	Clothing:			
	Cost of, index numbers.....	111, 112, 113		
	Exports from France.....	128		
	Coal:			
	Exports from United States.....	50		
	Exports from Belgium.....	130		
	Exports from Germany.....	132		
	Exports from United Kingdom.....	126		
	Loadings.....	100		
	Production.....	50		
	Shipments.....	50		
	Stocks.....	50, 104		
	Cars, loadings, shortage and surplus.....	100		
	Coffee, imports, stocks and Brazilian movement.....	90		
	Coke, exports and production.....	50		
	Cold-storage holdings:			
	Dairy products.....	86		
	Eggs.....	86		
	Meats.....	84		
	Condensed and evaporated milk.....	86		
	Condition, banks.....	116		
	Construction:			
	Contracts awarded, building.....	66, 68		
	Costs.....	74		
	Volume, index.....	72		
	Copper:			
	Exports.....	42		
	Production.....	48		
	Prices.....	42		
	Corn:			
	Exports from South Africa (maize).....	143		
	Exports from United States.....	78		
	Production (crop estimate).....	77		
	Receipts, shipments and visible supply.....	79		
	Wholesale price.....	80		
	Corporations, new.....	118		
	Cost of living.....	111, 112		
	Costs, building construction.....	74		
	Cotton:			
	Consumption by mills.....	34		
	Exports from British India.....	138		
	Exports from Egypt.....	142		
	Exports from United States.....	34		
	Ginnings.....	39		
	Imports.....	34		
	Prices, producers' and wholesale.....	40		
	Production (estimated crop).....	34		
	Stocks.....	34		
	Spindles, active.....	38, 39		
	Visible supply.....	34		
	Cotton fabrics:			
	Consumption by tire manufacturers.....	58		
	Embroideries, exports from Swit- zerland.....	132		
	Exports from British India.....	138		
	Exports from France.....	128		
	Exports from Japan.....	138		
	Exports from United Kingdom.....	126		

INDEX—Continued.

Page numbers refer to data in the detailed tables (pp. 33 to 143) only. Items in the table on "Trend of Business Movements" (pp. 18 to 31) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

	Page.		Page.		Page.
Cotton fabrics—Continued.		Electric power, production.....	50	Germany:	
Exports from United States (cloth).....	34	Emigration.....	110	Exports of key commodities.....	132
Finished goods.....	36	Employment.....	110	Foreign exchange rates.....	96
Knit underwear.....	36	England. (See United Kingdom).		Foreign trade.....	132
Price, wholesale, print cloths and		Essential oils, wholesale price index....	76	Price index.....	115
sheetings.....	40	Expenditures, U. S. Government.....	122	Glass:	
Cottonseed, stocks.....	88	Exports. (See separate commodities		Bottles, production.....	56
Cottonseed oil:		and "Foreign trade.")		Exports from Belgium.....	130
Production and stocks.....	88	Factories, employment in.....	110	Illuminating, production, etc.....	60
Wholesale price.....	80	Failures, business.....	119	Gold:	
Cotton yarn:		Farm prices, index.....	113	Exports from Australia.....	140
Exports from Japan.....	138	Federal Reserve banks, condition of....	116	Exports from South Africa.....	142
Price, wholesale.....	40	Federal Reserve Board, price index....	114	Exports from United States.....	116
Credit conditions:		Fertilizer, exports.....	76	Imports to United States.....	116
Indebtedness and orders, wholesale		Finished cotton goods.....	36	Government finances:	
trade.....	124	Fire losses.....	68	Debt, receipts, and disbursements..	122
Payments, wholesale trade.....	123	Flour, wheat:		Postal receipts.....	105
Motor accessories.....	59	Production.....	79	Grains:	
Crops:		Wholesale price.....	80	Exports.....	78
Prices, producers' and wholesale....	80	Flower bulbs, exports from Nether-		Loadings.....	100
Prices, index numbers.....	113	lands.....	134	Production.....	77
Production.....	77	Food, cost of, index numbers.....	111, 112, 113	Receipts, shipments, and visible	
Customs, receipts.....	122	Foreign exchange rates and index num-		supply.....	79
Dairy products (see also butter, cheese,		bers.....	96	Grocery chain stores, sales.....	106
and milk):		Foreign trade:		Hides and skins:	
Exports from Denmark.....	130	Argentina.....	136	Exports from South Africa.....	142
Exports from Netherlands.....	134	Australia.....	140	Imports.....	64
Exports, receipts and cold storage		Belgium.....	130	Prices.....	64
holdings.....	86	Brazil.....	136	Stocks.....	62
Debits to individual accounts.....	116	British India.....	138	Hogs:	
Debt, U. S. Government.....	122	Canada.....	136	Receipts, shipments, and slaughter	82
Denmark:		Denmark.....	130	Wholesale price.....	80
Exports of key commodities.....	130	Egypt.....	142	Holland. (See Netherlands.)	
Foreign trade.....	130	France.....	128	Housing, cost of, index numbers....	111, 112
Department stores:		Germany.....	132	Illuminating glassware, production, etc.	60
Sales.....	106, 108	Japan.....	138	Immigration.....	110
Stocks.....	109	Netherlands.....	134	Imports. (See separate commodities	
Diamonds, exports from South Africa..	142	New Zealand.....	140	and "Foreign trade.")	
Dividend and interest payments.....	118	South Africa.....	142	Incorporations, new.....	118
Dress goods, wholesale price.....	40	Spain.....	135	India. (See British India.)	
Drugs and pharmaceuticals, wholesale		Sweden.....	130	Indebtedness, wholesale trade.....	124
price index.....	76	Switzerland.....	132	Interest rates.....	120
Drugs, crude, wholesale price index....	76	United Kingdom.....	126	Iron (see also "Pig iron"):	
Dyes and dyestuffs:		United States, exports.....	94	Bar.....	46
Exports from Germany.....	132	United States, imports.....	92	Foundry, Ohio.....	46
Exports from Switzerland.....	132	Uruguay.....	136	Iron ore:	
Exports from United States.....	76	Vessels in, United States ports.....	98	Exports from Spain.....	135
Earnings:		Forest products, car loadings.....	100	Exports from Sweden.....	130
Labor, Wisconsin factories.....	110	France:		Movement, Sault Ste. Marie Canal..	42
Railroads.....	102	Exports of key commodities.....	128	Iron and steel (see also "Pig iron" and	
Telephone companies.....	118	Foreign exchange.....	96	"Steel"):	
U. S. Steel Corporation.....	44	Foreign trade.....	128	Exports from Belgium.....	130
Eggs:		Price index.....	115	Exports from France.....	128
Cold-storage holdings.....	86	Freight cars: Bad order, loadings, short-		Exports from Germany.....	132
Exports from Denmark.....	130	age, and surplus.....	100	Exports from United Kingdom....	126
Receipts.....	86	Fuel, cost of, index number... 111, 112, 113		Exports from United States.....	42
Egypt, exports of cotton.....	142	Gasoline, consumption, exports, pro-		Finished products, production, etc.	46
Elastic webbing, sales.....	34	duction, and stocks.....	52	Imports to United States.....	42
				Prices.....	42, 44

INDEX—Continued.

Page numbers refer to data in the detailed tables (pp. 33 to 143) only. Items in the table on "Trend of Business Movements" (pp. 18 to 31) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

	Page.		Page.		Page.
Issues, new capital:		Meat and meat products—Continued.		Postal receipts.....	105
Corporations.....	118	Production, holdings, consumption,		Postal savings.....	110
Municipalities.....	120	and exports.....	84	Potash, imports.....	76
Italy:		Mexico, petroleum shipments.....	52	Potatoes, production (crop estimate)....	77
Foreign exchange.....	96	Milk, condensed and evaporated.....	86	Power, electric production.....	50
Price index.....	115	Money in circulation.....	122	Prices (<i>see also</i> separate commodities):	
Japan:		Motor accessories, credit conditions....	59	Bonds.....	120
Exports of key commodities.....	138	Municipalities, bond issues and yields..	120	Boots and shoes, wholesale.....	64
Foreign exchange rates.....	96	Mutton:		Building materials.....	72
Foreign trade.....	138	Cold-storage holdings.....	84	Drugs and chemicals, wholesale in-	
Price index.....	115	Exports from New Zealand.....	140	dex.....	76
Jute, exports from British India.....	138	Netherlands:		Farm products.....	80
Knit underwear.....	36	Exports of key commodities.....	134	Flour.....	80
Kresge, S. S., Co., sales.....	106	Foreign exchange rates.....	96	Hides and leather.....	64
Kress, S. H., & Co., sales.....	106	Foreign trade.....	134	Metals.....	42, 44
Labor:		New York State, employment.....	110	Stocks.....	120
Employment and earnings.....	110	New Zealand:		Textiles.....	40
Wages, U. S. Steel Corporation.....	111	Exports of key commodities.....	140	Wholesale comparisons.....	33
Lamb and mutton:		Foreign trade.....	140	Price index:	
Cold-storage holdings.....	84	Newspaper advertising.....	105	Bonds.....	120
Exports from New Zealand.....	140	Nitrate of soda, imports.....	76	Bradstreet's (wholesale).....	115
Lead:		Oats:		Building and construction costs....	74
Prices.....	42	Exports.....	78	Department of Labor (wholesale)..	113
Receipts and shipments.....	48	Production (crop estimate).....	77	Drugs and chemicals.....	76
Leather:		Wholesale price.....	80	Dun's (wholesale).....	115
Belting, sales of.....	61	Oils, essential, wholesale price index... 76		Farm products.....	113
Exports.....	64	Oleomargarine:		Federal Reserve Board (wholesale)..	114
Production.....	61, 62	Consumption.....	88	Food, retail.....	113
Prices, wholesale.....	64	Exports from Netherlands.....	134	Foreign.....	115
Stocks.....	62	Olive oil, exports from Spain.....	135	Printing activity, purchases, and sales. 54	
Liberty and Victory loans, outstanding. 122		Oranges, exports from Spain.....	135	Production. (<i>See</i> separate commodities.)	
Light, cost of, index number.. 111, 112, 113		Orders, wholesale trade.....	124	Public finance.....	122
Lingerie and wearing apparel, exports		Ore, car loadings (<i>see also</i> "Iron ore").. 100		Railroads:	
from France.....	128	Owl Drug Co., sales.....	106	Expenses.....	102
Live stock:		Panama Canal traffic.....	98	Freight-car movement.....	100
Car loadings.....	100	Paper:		Revenues.....	102
Prices, wholesale.....	80	Exports, production, shipments,		Stocks and bonds, prices.....	120
Prices, farm, index.....	113	stocks, and prices.....	54	Ton-mile operation.....	102
Receipts, shipments, and slaughter. 82		Exports from Canada.....	136	Receipts, U. S. Government. 122	
Living, cost of.....	111, 112	Purchases and sales.....	54	Retail trade.....	105, 106, 108
Loadings, freight cars.....	100	Payments:		Rice:	
Losses, fire.....	68	Dividend and interest.....	119	Exports from British India.....	138
Lumber:		Wholesale trade.....	123	Production (crop estimate).....	77
Exports from United States.....	72	Pay roll, New York and Wisconsin fac-		Rubber:	
Exports from Sweden.....	130	tories.....	110	Consumption by tire manufactures. 58	
Oak flooring, production, stocks,		Penney, J. C., Co., sales.....	106	Imports.....	56
etc.....	72	Perfumes and soaps, exports from		Price, wholesale.....	56
Production, stocks, orders, etc.....	70	France.....	128	Rye:	
Prices, wholesale.....	72	Petroleum, crude.....	52	Exports... ..	78
Machinery, exports from Germany.....	132	Pig iron:		Production (crop estimate).....	77
Magazines, advertising.....	105	Prices, wholesale.....	42, 44	Wholesale price.....	80
Mail-order houses, retail sales.... 105, 106		Production, United States.....	44	Sales, retail.....	105, 106, 108
Maize, exports from South Africa.....	142	Production, United Kingdom.....	44	St. Louis, lead and zinc movement. . . . 48	
Margarine, exports from Netherlands.. 134		Exports from Sweden.....	130	Salmon, canned, exports from Canada.. 136	
Meat and meat products:		Pork:		Sault Ste. Marie Canal:	
Exports from Denmark.....	130	Consumption, exports, production,		Iron ore movement.....	42
Exports from New Zealand.....	140	and cold-storage holdings.....	84	Total traffic.....	98
Exports from South Africa.....	142	Exports from Denmark.....	130	Savings, postal.....	110

INDEX—Continued.

Page numbers refer to data in the detailed tables (pp. 33 to 145) only. Items in the table on "Trend of Business Movements" (pp. 18 to 31) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

	Page.		Page.		Page.
Sears, Roebuck & Co., sales.....	106	Switzerland:		Vegetable oils, exports and imports....	88
Sheep:		Exports of key commodities.....	132	Vessels, construction, cleared and entered.....	98
Receipts, shipments, and slaughter.....	82	Foreign exchange rates.....	96	Wages, U. S. Steel Corporation.....	111
Wholesale price.....	80	Foreign trade.....	132	Ward, Montgomery, & Co., sales.....	106
Shelter, prices of, index number..	111, 112	Tea, imports into United States.....	90	Watches, exports from Switzerland....	132
Shipping.....	98	Telephone revenues and earnings.....	118	Webbing (elastic), sales.....	34
Silk:		Ten-cent stores, sales.....	105, 106	Wearing apparel, exports from France..	128
Consumption.....	36	Textiles:		Wheat:	
Exports from Japan.....	138	Active machinery.....	38, 39	Exports from Australia.....	140
Imports to United States.....	36	Consumption of cotton and wool...	34	Exports from Canada.....	136
Stocks.....	36	Finished cotton goods.....	36	Exports from United States.....	78
Wholesale price.....	40	Knit underwear.....	36	Production (crop estimate).....	77
Silk fabrics:		Silk consumption.....	36	Receipts.....	79
Exports from France.....	128	Wholesale prices.....	40	Shipments.....	79
Exports from Japan.....	138	Tin:		Visible supply.....	79
Exports from Switzerland.....	132	Imports.....	42	Wholesale price.....	80
Silver, exports, imports, and prices....	116	Prices.....	42	Wheat flour:	
Soap and perfumes, exports from France	128	Stocks.....	48	Production.....	79
Sources of data:		Tires, production, stocks, and shipments	58	Wholesale price.....	80
Government.....	144	Tobacco:		Wholesale prices, comparisons.....	33
Technical periodicals.....	146	Exports, production, and stocks...	91	Wine, exports from Spain.....	135
Trade associations.....	145	Wholesale price.....	80	Wisconsin, employment.....	110
South Africa:		Trade, foreign. (See "Foreign trade.")		Wood pulp:	
Exports of key commodities.....	142	Transportation, water.....	93	Exports from Sweden.....	130
Foreign trade.....	142	Underwear, knit.....	36	Production, consumption, imports, and stocks.....	56
Spain:		Union of South Africa. (See South Africa.)		Wool:	
Exports of key commodities.....	135	United Cigar Stores Co., sales.....	106	Consumption.....	34
Foreign trade.....	135	United Kingdom:		Exports from Australia.....	140
Steel:		Foreign exchange rate.....	96	Exports from New Zealand.....	140
Barrels and drums.....	46	Foreign trade.....	126	Exports from South Africa.....	142
Earnings, U. S. Steel Corporation..	44	Pig iron production.....	44	Imports.....	34
Prices, wholesale.....	42, 44, 72	Price index.....	115	Looms, active.....	38, 39
Production, United States.....	44	Steel ingot production.....	44	Prices, producers' and wholesale...	40
Production, United Kingdom.....	44	United States Government:		Spindles, active.....	38, 39
Structural beams, price.....	72	Debt.....	122	Stocks.....	34
Structural, sales.....	46	Postal receipts.....	105	Woolens:	
Unfilled orders, U. S. Steel Corporation.....	44	Receipts and expenditures.....	122	Exports, United Kingdom.....	126
Stocks, sales and prices.....	118, 120	Savings, postal.....	110	Prices, wholesale.....	40
Sugar, exports, imports, meltings, prices and stocks.....	88	United States Steel Corporation:		Woolworth, F. W., Co., sales.....	106
Suitings, wool, wholesale price.....	40	Earnings.....	44	Worsted yarn, wholesale price.....	40
Sulphuric acid, exports.....	76	Unfilled orders.....	44	Zinc:	
Sweden:		Wages.....	111	Imports.....	42
Exports of key commodities.....	130	Uruguay, foreign trade.....	136	Prices.....	42
Foreign exchange rates.....	96			Production, receipts, shipments, and stocks.....	48
Foreign trade.....	130				