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SURVEY OF  
CURRENT BUSINESS

MAY, 1924

No. 33



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

*In addition to figures given from Government sources, there are also incorporated for completeness of service the figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the text*

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

## INTRODUCTION

The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. At quarterly intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913. In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements" (p. 39).

The present quarterly issue contains the complete figures for the monthly movements since September, 1921, and the monthly averages for earlier years as far as the data are available.

### ADVANCE SHEETS

Realizing that current statistics are highly perishable and that to be of use they must reach the business man at the earliest possible moment, the department has arranged to distribute advance leaflets three times each month to those subscribers who request them. The leaflets are usually mailed on Saturdays, the first being issued about the 15th of the month, giving such information as has been received up to that time. Further sets of sheets are mailed in the two following weeks, each giving those figures received during the current week. The information contained in these leaflets is also published in "Commerce Reports," issued weekly by the Bureau of Foreign and Domestic Commerce. The complete bulletin is distributed as quickly as it can be completed and printed.

### BASIC DATA

The figures reported in the accompanying tables are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

### INDEX NUMBERS

To facilitate comparison between different items and render the trend of a movement more apparent, index or relative numbers have been calculated. The index numbers enable the reader to see at a glance the general upward or downward tendency of a movement which can not so easily be grasped from the actual figures.

In computing these index numbers the last pre-war year, 1913, or in some instances a five-year average, 1909-1913, has been used as a base equal to 100 wherever possible. In many instances comparable

figures for the pre-war years are not available, and in such cases the year 1919 has usually been taken as the base. For some industries 1919 can not be regarded as a proper base, due to extraordinary conditions in the industry, and some more representative period has been chosen. In a few cases other base periods are used for special reasons. In all cases the base period is clearly indicated.

The index numbers are computed by allowing the monthly average for the base year or period to equal 100. If the movement for a current month is greater than the base, the index number will be greater than 100 and vice versa. The difference between 100 and the index number will give at once the per cent increase or decrease compared with the base period. Thus an index number of 115 means an increase of 15 per cent over the base period, while an index number of 80 means a decrease of 20 per cent from the base.

Index numbers may also be used to calculate the approximate percentage increase or decrease in a movement from one period to the next. Thus if an index number at one month is 120 and for a later month it is 144 there has been an increase of 20 per cent.

### BUSINESS INDICATORS

The diagrams on page 2 have been prepared to facilitate comparisons between a few of the more important business movements. The lines are plotted on what are known as ratio charts (logarithmic scale). These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of what part of the diagram it is located in; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart.

The difference between this and the ordinary form of a chart can be made clear by an example. If a certain item has an index number of 400 in one month and it increases 10 per cent, its index number will be 440, and on an ordinary chart the next month would be plotted 40 scale points higher than the preceding month. Another movement with an index number of, say 50, also increases 10 per cent, making its index number 55. On the ordinary (arithmetic) scale this item would rise only 5 points, whereas the previous item rose 40 points, yet each showed the same percentage increase. The ratio charts avoid this difficulty and give to each of the two movements exactly the same vertical rise, and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

*This issue presents practically complete data for the month of March and also, on page 30, items covering April received up to May 14. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations, including index numbers, cumulative totals, text, and charts, can not be presented in printed form under 45 days after its close, but the advance leaflets described above give considerable information as early as 15 days after its close and present almost every week the latest data available.*



# SURVEY OF CURRENT BUSINESS

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MAY

1924

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## SUMMARY FOR MARCH

(See note at bottom of opposite cover page)

Manufacturing activity in general increased over February but the level of industrial output in March was below a year ago. Increases in the output of manufactures were recorded in pig iron, steel ingots, steel sheets, locomotives, refined oils, shoes, automobiles, automobile tires, paper boxes, lumber, cement, flooring, brick, enamel sanitary ware, and wood chemicals. Mineral output in March registered increases in copper, zinc, lead, petroleum, and anthracite coal while the output of bituminous coal declined in March. Mill consumption of silk, cotton, wool, and tin declined from February and a year ago. Unfilled steel orders at the end of March were lower than on February 29, while the weighted index of unfilled orders, based on 1920 as 100, at 61 for March 31, may be compared with 63 for February 29, and 101 a year ago.

Retail sales of mail-order houses, department stores, and 10-cent chains increased seasonally in March but in general retail trade was below a year ago. Wholesale trade in all important lines also increased seasonally in March, while the combined index for that month reflects decreased activity from a year ago. Wholesale prices, retail food prices, and the cost of living declined in March.

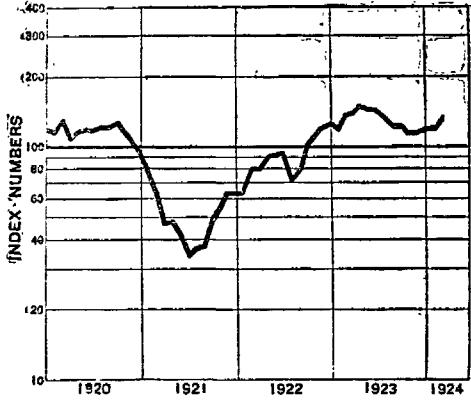
Business failures increased in March while industrial stock prices averaged lower during the month. Bank debits increased seasonally.

The net available daily average freight car surplus for the last week of March totaled 247,937 cars as against 130,282 cars for the same period in February and a net shortage of 54,790 cars a year ago. Car loadings in March averaged 914,734 cars weekly as against 908,404 in February and 916,492 a year ago.

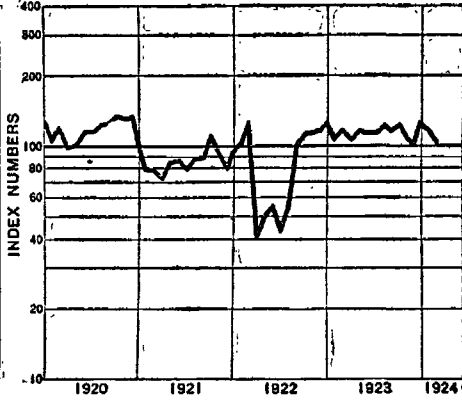
## BUSINESS INDICATORS

(1913 monthly average=100. See explanation on inside front cover. Except for "net freight ton-miles" latest month plotted is March, 1924)

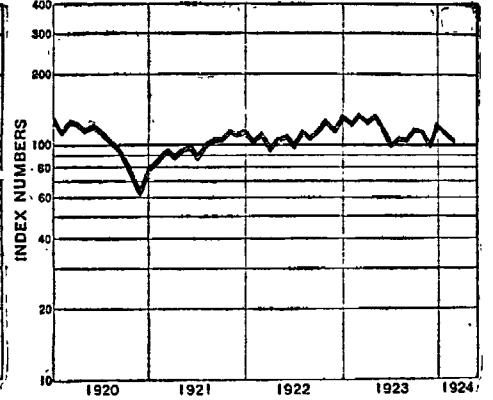
PIG-IRON PRODUCTION



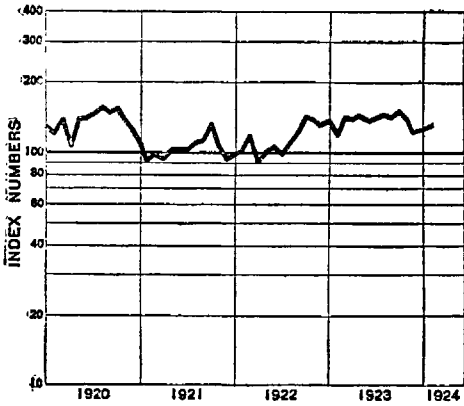
BITUMINOUS COAL PRODUCTION



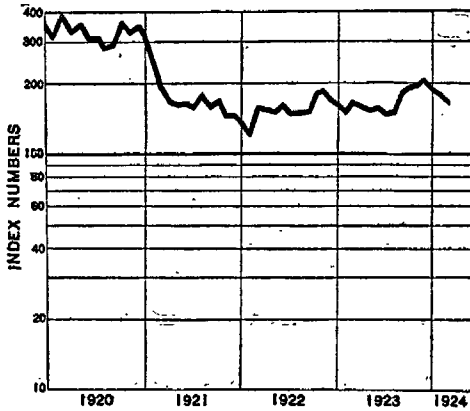
COTTON CONSUMPTION



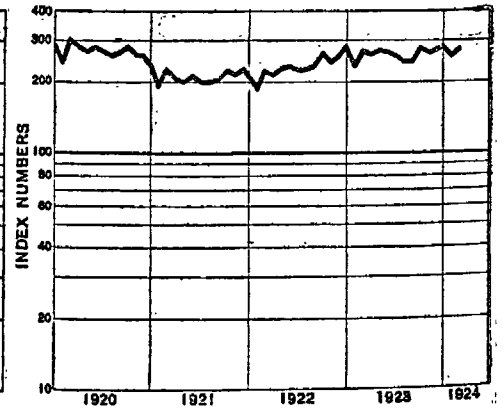
NET FREIGHT TON-MILES



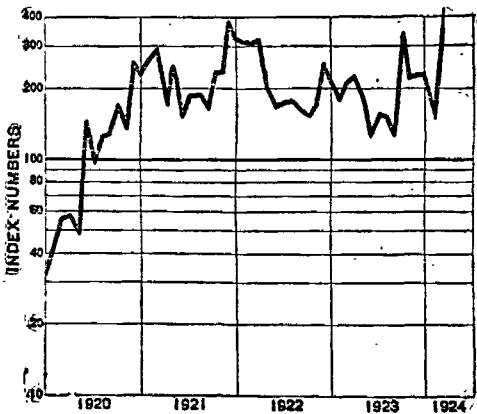
EXPORTS (VALUES)



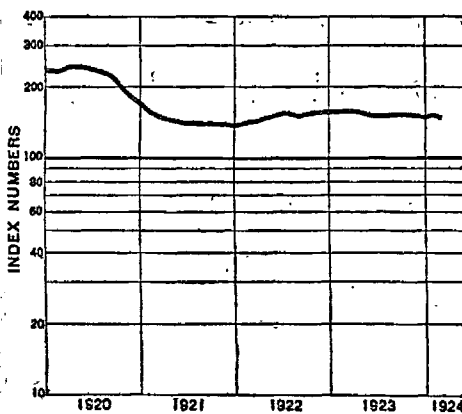
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES)



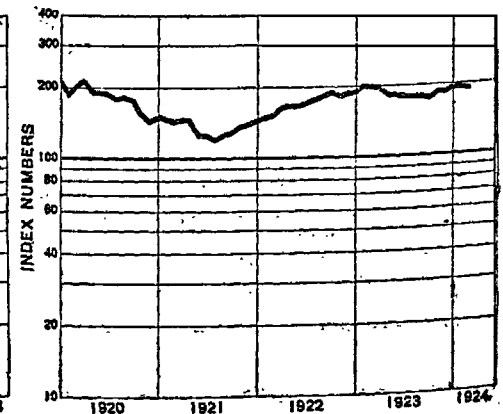
DEFAULTED LIABILITIES (VALUES)



WHOLESALE PRICES



PRICE OF 25 INDUSTRIAL STOCKS



## BUSINESS INDICATORS

The following table gives comparative index numbers for a selected list of important business movements. It is believed that this table will prove useful, because it separates out from the large mass of material a comparatively small number of items which are often regarded as indicative of business in general.

The table has been divided into two parts, the first containing those items for which index numbers can be calculated, using 1913 as a base. The second part contains items for which comparable data back to 1913 are not available. This latter group of index numbers is calculated by letting the 1919 monthly average equal 100. Care should therefore be exercised in comparing the absolute value of the two sets of data. In either group, however, the upward or downward trend of the index numbers, compared to previous months, does reflect the present tendency in each item and will give a basis for business judgment.

Where available at the time of going to press, May 14, April indicators have here been included, thus bringing this table up to date. It should be noted that the charts on page 2 show March data as the latest plotted.

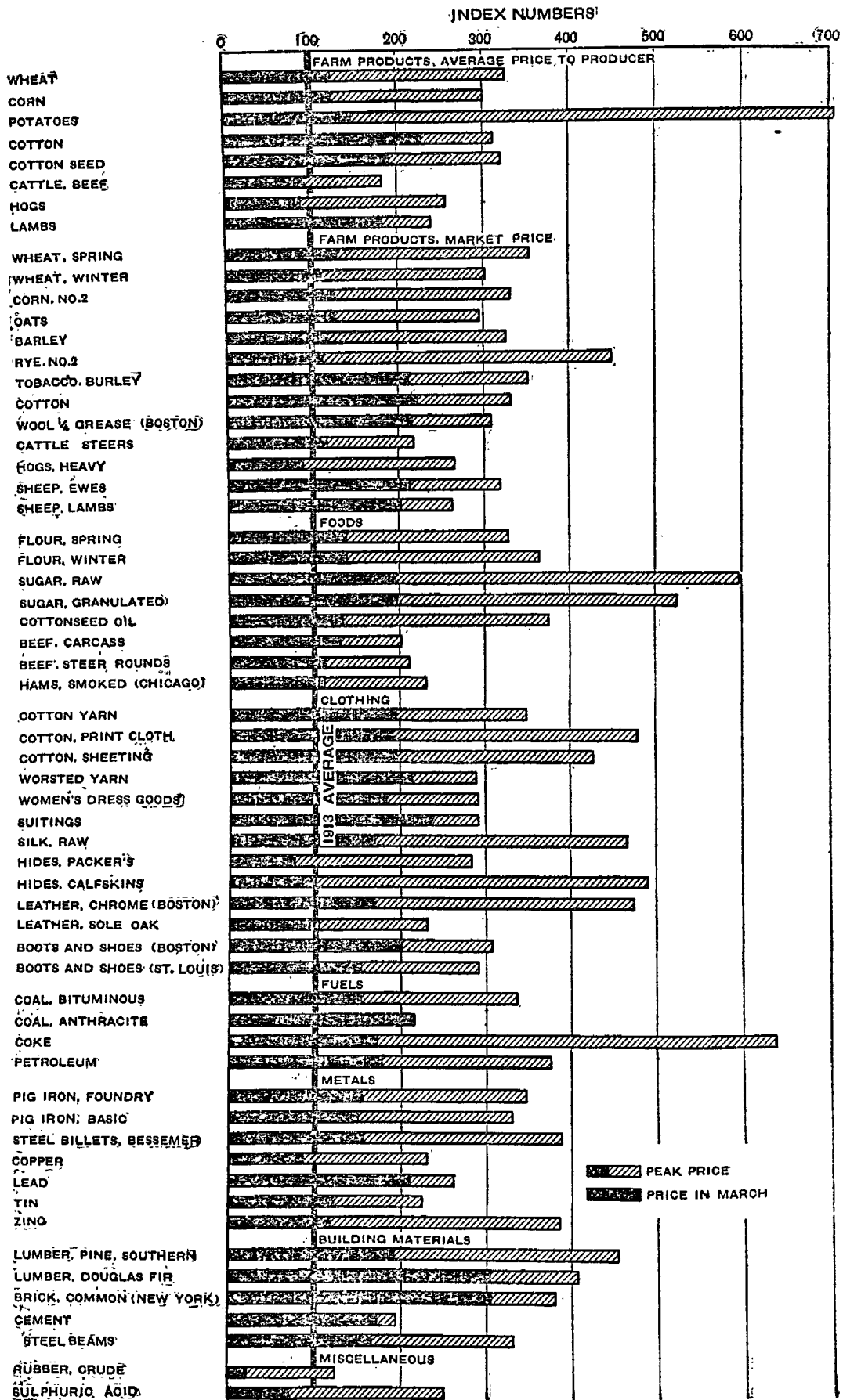
COMMODITY	MONTHLY AVERAGE				1923												1924			
	1920	1921	1922	1923	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
<b>1913 monthly average=100</b>																				
<b>Production:</b>																				
Pig iron .....	119	54	87	130	117	138	139	151	143	144	134	122	123	113	114	118	120	135	126	
Steel ingots.....	135	64	114	143	137	161	157	167	149	140	146	133	142	124	113	144	151	166	134	
Copper.....	99	39	81	121	101	119	116	123	123	124	129	122	129	125	127	131	126	126	-----	
Cement (shipments)...	108	107	131	153	82	140	175	193	180	186	203	185	193	139	87	70	80	122	173	
Anthracite coal.....	98	99	58	104	102	123	106	112	114	109	116	38	114	102	105	104	100	106	-----	
Bituminous coal.....	119	87	85	114	106	117	107	116	114	113	123	116	123	108	101	127	115	100	-----	
Electric energy (gross revenue sales).....	283	312	349	407	402	401	394	381	381	375	379	398	420	452	466	485	-----	-----	-----	
Crude petroleum.....	178	189	224	292	232	273	283	299	301	315	318	312	323	313	284	273	268	287	-----	
Cotton (consumption)	105	97	109	117	122	134	124	133	116	99	106	104	116	114	99	124	109	104	103	
Beef.....	121	109	121	125	107	117	119	129	122	119	133	129	151	135	120	133	111	111	-----	
Pork.....	111	116	129	159	156	177	153	153	156	146	134	115	148	182	203	203	175	159	-----	
<b>Unfilled orders:</b>																				
U. S. Steel Corp.....	170	90	96	102	123	125	123	118	108	100	92	85	79	74	75	81	83	81	71	
<b>Stocks:</b>																				
Crude petroleum.....	127	152	234	285	256	259	264	271	281	290	296	302	310	318	321	321	323	327	-----	
Cotton (total).....	155	198	153	125	156	143	125	104	83	66	64	95	149	169	167	149	132	113	92	
<b>Prices:<sup>1</sup></b>																				
Wholesale index.....	226	147	149	154	157	159	159	156	153	151	150	154	153	152	151	151	152	150	-----	
Retail food.....	203	153	142	146	142	142	143	143	144	147	146	149	150	151	150	149	147	144	-----	
Retail coal, bitum.....	207	197	188	190	205	203	192	186	185	185	183	184	186	185	183	180	180	175	-----	
Farm crops.....	238	109	113	136	130	134	139	140	130	136	136	138	139	137	137	140	141	138	110	
Farm livestock.....	168	107	111	103	107	106	107	105	100	102	102	109	103	97	94	97	98	100	102	
<b>Business finances:</b>																				
Defaulted liabilities...	108	230	227	198	179	213	227	181	126	157	151	126	349	221	227	236	158	430	215	
Price 25 ind. stocks...	184	136	169	185	198	199	195	186	182	176	177	177	175	181	167	193	192	189	183	
Price 25 R. R. stocks...	67	64	75	72	79	78	76	73	73	70	68	69	69	70	70	73	73	74	75	
<b>Banking:</b>																				
Clearings, N. Y. City...	257	205	230	226	213	251	228	244	237	211	187	191	225	229	247	262	230	249	258	
Clearings, outside.....	275	212	231	265	238	285	274	285	280	268	254	254	296	277	301	292	256	280	278	
Com'l paper int. rate...	127	113	76	86	80	87	89	89	86	86	88	89	89	88	86	84	83	79	80	
<b>Distribution:</b>																				
Imports (value).....	294	140	177	212	203	266	244	249	214	192	184	170	206	195	193	198	223	215	217	
Exports (value).....	331	181	154	168	148	165	157	153	155	146	150	184	194	193	206	191	177	164	118	
Sales, mail-order.....	264	188	204	259	232	290	272	260	221	199	198	231	335	306	318	271	270	279	370	
<b>Transportation:</b>																				
Freight, net ton-miles.	137	105	115	139	119	143	140	145	139	141	148	144	154	140	122	126	132	133	-----	
<b>1919 monthly average=100</b>																				
<b>Production:</b>																				
Lumber <sup>2</sup> .....	100	85	114	126	99	129	130	136	137	127	138	131	137	132	108	113	125	129	-----	
Bldg. contracts.....	72	69	102	106	89	139	138	129	99	90	85	83	116	111	102	107	103	147	136	
<b>Stocks:</b>																				
Beef.....	66	42	29	32	42	38	33	27	24	19	19	20	27	39	45	43	41	39	-----	
Pork.....	98	83	70	91	92	101	111	108	112	110	95	74	59	67	82	93	103	110	-----	
<b>Business finances:</b>																				
Bond prices (40 issues)	86	87	107	104	106	104	103	104	104	103	104	103	102	103	103	105	104	105	105	
<b>Banking:</b>																				
Debits outside N. Y. City.....	114	91	97	107	96	112	107	116	111	104	99	98	113	106	116	111	100	109	108	
Federal Reserve--																				
Bills discounted...	132	91	28	39	31	36	33	38	40	39	42	45	46	41	44	27	27	25	23	
Total reserves.....	97	122	144	146	146	145	145	146	146	146	146	145	146	146	143	149	147	147	147	
Ratio.....	87	122	154	152	152	150	153	152	153	156	154	152	152	152	146	162	161	161	163	

<sup>1</sup> Wholesale and retail prices from Department of Labor averaged for the month; farm prices from Department of Agriculture as of the 15th of the month.

<sup>2</sup> Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 34,562,000,000 board feet reported by the census.

COMPARISON OF MARCH WHOLESALE PRICES WITH PEAK AND PRE-WAR

(Relative prices 1913=100)



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

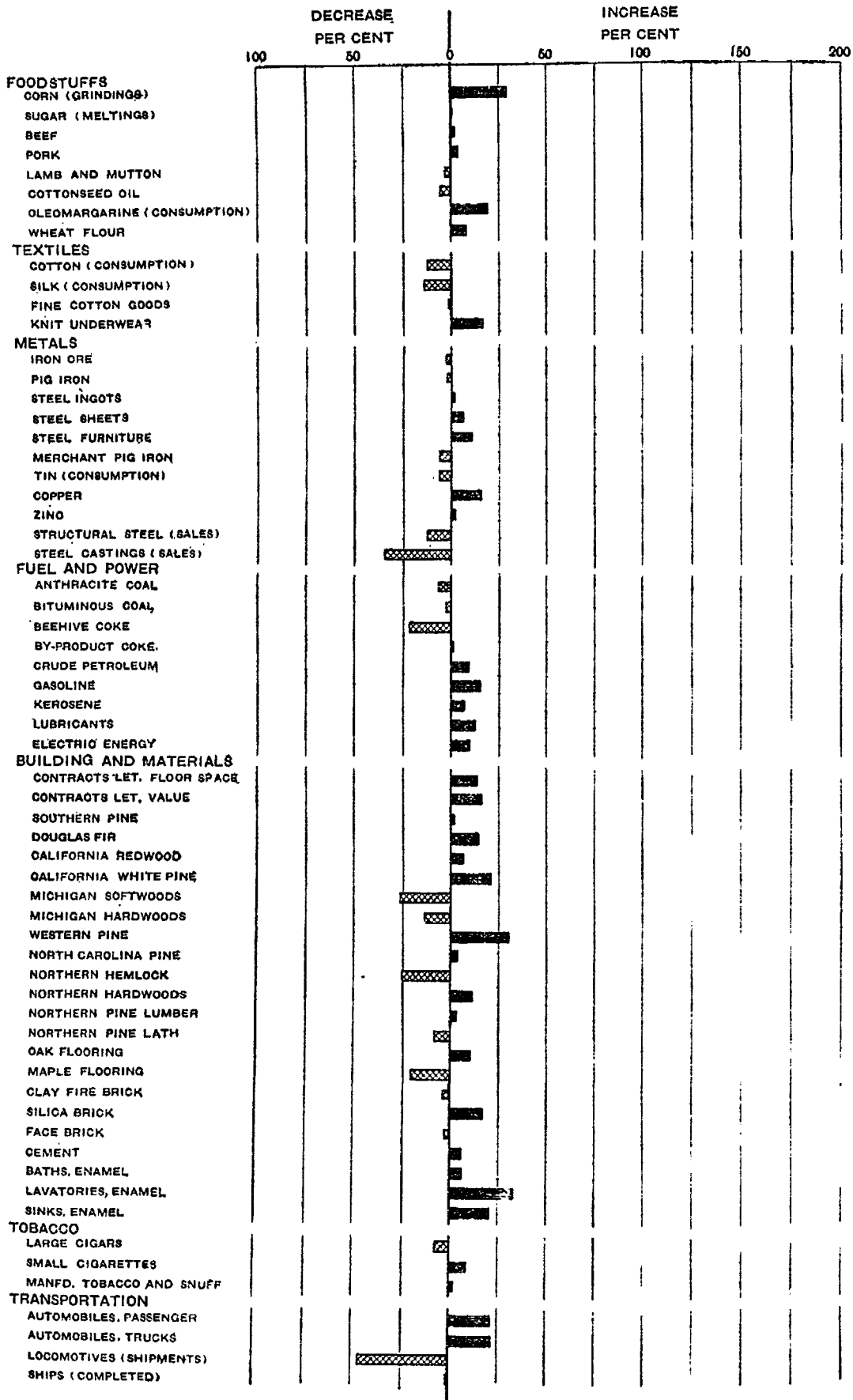
NOTE.—Prices to producer on farm products and market price of wool are from U. S. Department of Agriculture, Bureau of Agricultural Economics. All other prices are from U. S. Department of Labor, Bureau of Labor Statistics. As far as possible all quotations represent prices to producer or at mill. See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

Because of their availability at the time of going to press, May 14, the April price data have here been included, thus bringing this table up to date. It should be noted that the chart on page 4 shows March prices only.

COMMODITIES	Date and maximum relative price	January, 1924	February, 1924	March, 1924	April, 1924	Per cent increase (+) or decrease (-) in April from March	
		Relative price					
		(1913 average=100)					
<b>Farm products—Average price to producers:</b>							
Wheat.....	June, 1920	326	122	124	125	121	-3.2
Corn.....	July, 1920	300	119	124	125	127	+1.6
Potatoes.....	June, 1920	706	145	143	147	153	+4.1
Cotton.....	July, 1920	312	271	202	231	239	+3.5
Cottonseed.....	May, 1920	321	204	199	190	185	-2.6
Cattle, beef.....	May, 1919	183	91	93	95	99	+1.2
Hogs.....	July, 1919	256	88	87	88	89	+1.1
Lambs.....	Apr., 1920	239	167	173	184	186	+1.1
<b>Farm products—Market price:</b>							
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	124	129	128	124	-3.1
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	112	114	110	105	-4.5
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	121	128	127	126	-0.8
Oats, contract grades, cash (Chicago).....	June, 1920	296	126	131	130	126	+1.6
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	113	118	120	123	+6.7
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	114	113	108	104	-3.7
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	212	212	212	212	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	271	250	223	234	+4.9
Wool, ½ blood combing, Ohio and Pennsylvania fleeces (Boston).....	Apr., 1918	309	208	216	216	212	-1.9
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	111	114	118	127	+7.6
Hogs, heavy (Chicago).....	July, 1919	266	86	85	83	80	+1.1
Sheep, ewes (Chicago).....	Apr., 1918	319	183	180	213	212	-0.5
Sheep, lambs (Chicago).....	Feb., 1920	283	171	187	202	205	+1.5
<b>Food:</b>							
Flour, standard patents (Minneapolis).....	May, 1920	328	135	138	137	139	+1.5
Flour, winter straights (Kansas City).....	May, 1917	383	137	139	139	138	-0.7
Sugar, 96° centrifugal (New York).....	May, 1920	698	192	207	197	182	-7.6
Sugar, granulated, in barrels (New York).....	May, 1920	626	196	204	199	186	-6.5
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	152	139	135	139	+3.0
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	131	131	131	131	0.0
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	106	111	115	118	-2.0
Pork, smoked hams (Chicago).....	July, 1919	231	116	111	114	114	0.0
<b>Clothing:</b>							
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	223	211	195	192	-1.5
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	223	205	192	192	0.0
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	220	204	196	180	-8.2
Worsted yarns, 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	219	219	212	212	0.0
Women's dress goods, storm serge, all-wool, dbl. warp, 50 in. (N. Y.).....	Oct., 1918	292	164	164	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....	July, 1920	291	239	239	239	239	0.0
Silk, raw Japanese, Kansai No. 1 (New York).....	Jan., 1920	466	202	189	171	155	-9.4
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug., 1919	283	78	86	76	66	-13.2
Hides, calskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	83	96	100	85	-15.0
Leather, chrome calf, dull or bright "B" grades (Boston).....	Nov., 1919	473	163	163	171	171	0.0
Leather, sole, oak, scoured backs, heavy (Boston).....	Aug., 1919	230	98	98	103	103	0.0
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	201	201	201	201	0.0
Boots and shoes, men's dress welt tan calf (St. Louis).....	Aug., 1919	292	153	153	153	153	0.0
<b>Fuels:</b>							
Coal, bituminous, mine run lump, Kanawha (Cincinnati).....	Sept., 1922	336	166	166	154	154	0.0
Coal, anthracite, chestnut (New York tidewater).....	Nov., 1923	216	216	216	216	207	-4.2
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	165	172	171	155	-9.4
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	133	162	179	187	+4.5
<b>Metals:</b>							
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	151	155	155	147	-5.2
Pig iron, basic, valley furnace.....	Sept., 1920	330	144	150	149	147	-1.3
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	155	155	155	155	0.0
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	80	81	87	84	-3.4
Lead, pig, desilvered, for early delivery (New York).....	June, 1917	261	158	203	211	188	-10.1
Tin, pig, for early delivery (New York).....	May, 1918	224	103	118	123	111	-9.8
Zinc, slab, western, early delivery (New York).....	June, 1915	386	116	123	118	112	-5.1
<b>Building materials and miscellaneous:</b>							
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	192	193	191	189	-1.0
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (Washington).....	Jan., 1920	407	212	212	201	190	-6.0
Brick, common red, domestic building (New York).....	Feb., 1920	381	305	305	305	305	0.0
Cement, Portland, net without bags to trade, f.o.b. plant (Chicago dist.).....	Sept., 1920	165	170	173	173	173	0.0
Steel beams, mill (Pittsburgh).....	June, 1917	331	166	166	166	162	-2.4
Rubber, Para Island, fine (New York).....	Jan., 1913	124	25	24	21	21	0.0
Sulphuric acid, 66° (New York).....	Feb., 1916	260	75	73	70	70	0.0

PRODUCTION OF SPECIFIED COMMODITIES IN THE FIRST QUARTER OF 1924

(Percentage increase or decrease from corresponding quarter of 1923)





## BUSINESS SUMMARY

(Index numbers based on the 1919 monthly average as 100—except unfilled orders which are based on the 1920 average—enable comparisons to be made of the relative condition of the several phases of business. The use of index numbers is more fully explained on the inside front cover, and details of this summary are given in the table entitled "Indexes of Business," beginning on p. 32.)

	1922			1923		1924		
	January	February	March	November	December	January	February	March
<b>PRODUCTION:</b>								
Manufacturing (65 commodities).....	116	109	129	113	105	114	117	123
Raw materials, total.....	116	88	98	141	129	108	100	88
Minerals.....	124	110	125	136	125	128	121	120
Animal products.....	113	95	114	123	129	119	105	92
Crops.....	115	73	75	158	133	93	87	70
Forestry.....	107	96	120	119	103	108	114	118
Electric power.....	147	133	146	149	153	160	149	154
Building construction (contracts awarded).....	83	89	139	111	102	107	103	147
STOCKS OF COMMODITIES.....	126	130	132	132	135	132	140	147
UNFILLED ORDERS (relative to 1920).....	85	93	101	53	58	63	63	61
<b>SALES (based on value):</b>								
Mail-order houses (4).....	89	84	112	122	118	99	96	106
Ten-cent chains (5 chains).....	115	117	162	176	331	126	140	163
Wholesale trade.....	77	74	85	84	72	79	77	78
Department stores (333 stores).....	101	90	124	142	202	110	102	115
<b>PRICES (recomputed to 1919 base):</b>								
Wholesale, all commodities.....	76	76	77	74	73	73	74	73
Retail food.....	77	76	76	81	81	80	79	77
COST OF LIVING (recomputed to 1919 base).....	92	92	92	96	96	96	95	95
FACTORY EMPLOYMENT (recomputed to 1919 base).....	95	98	100	99	98	99	99	99
<b>TRANSPORTATION:</b>								
Net freight ton-mile operation.....	114	99	119	116	101	104	109	110
Average weekly carloadings.....	106	106	114	122	103	107	113	114
Net available car surplus (end of month).....	-28	-39	-33	92	189	100	79	150

<sup>1</sup> Partly estimated.

### COURSE OF BUSINESS IN MARCH

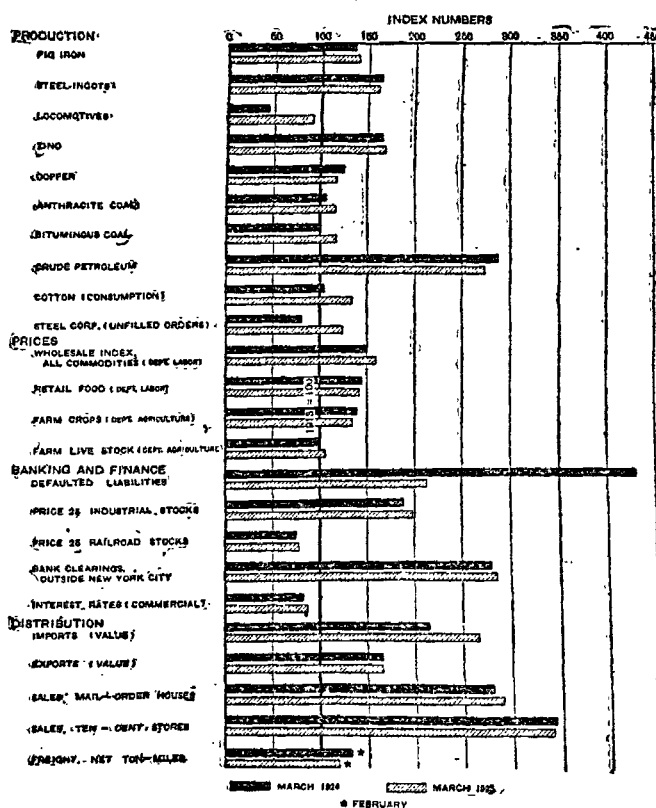
The following pages contain a review by principal industries of the more important statistics shown in the table on "Trend of Business Movements" (p. 39). Summaries of production, stocks, sales, and price changes are also given, based on data in the tables on "Indexes of Business" (p. 32).

#### PRODUCTION

Manufacturing production, based on 1919 as 100, stood at 123, as against 117 in February and 129 a year ago. The output of manufactures, by major groups, shows foodstuffs at 105 against 105 in February and 107 a year ago; textiles at 99 against 106 and 130; iron and steel at 141 against 128 and 145; lumber at 138 against 131 and 141; leather at 89 against 85 and 115; paper and printing at 104 as against 103 and 113; chemicals at 141 against 136 and 131; stone, clay, and glass at 123 against 104 and 118; metals, other than iron and steel, at 183 against 166 and 157; and tobacco at 102 against 97 and 105.

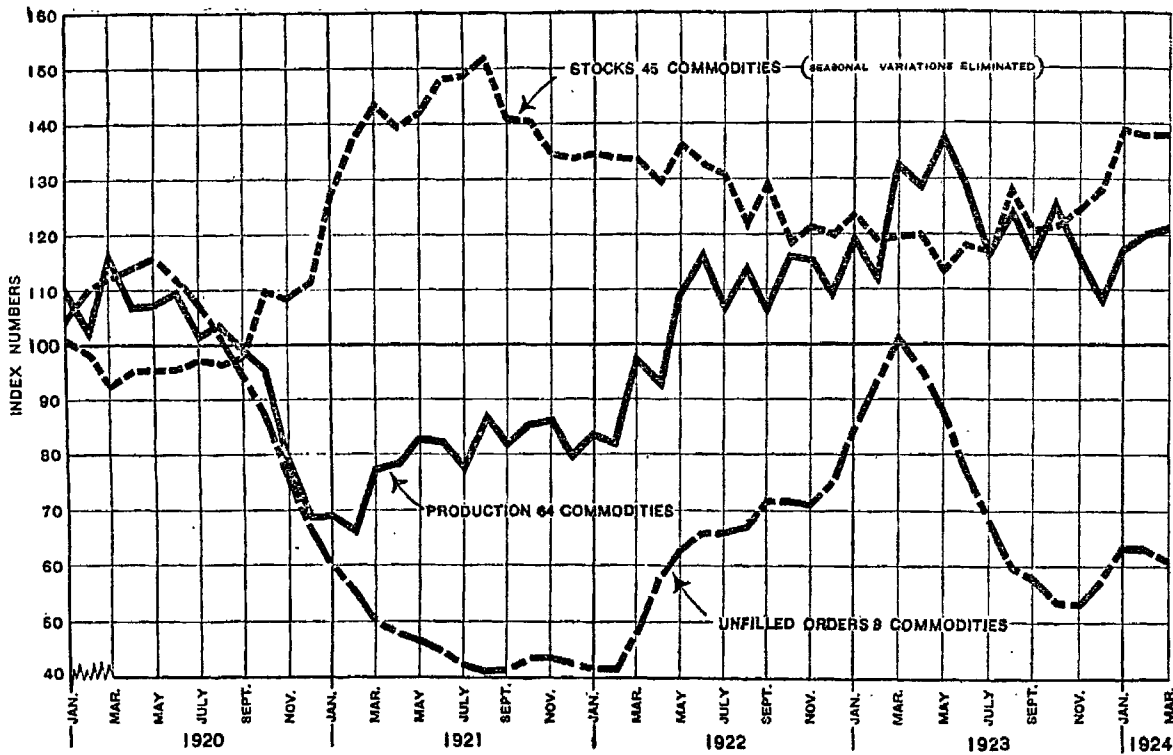
Mineral production, as measured by the combined index on 1919 as a base, stood at 120 for March as against 121 in February and 125 a year ago. Except for bituminous coal and silver, the output of all products of the mine for which comparable data are available increased over February, while with the exception of petroleum, copper, lead and zinc, decreases from a year ago were general.

#### BUSINESS INDICATORS—COMPARISON OF MARCH WITH MARCH, 1923



## RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES

(Monthly average 1920=100)



Animal marketings declined in March, the total index, based on 1919 as 100, being 92 in March as against 105 in February and 114 a year ago. Increases over a year ago were registered in the marketings of wool, fish, and milk, while the movement to market of cattle and calves, hogs, sheep, eggs and poultry was smaller in March than in the same period of 1923. Crop marketings on the same base were computed at 70 for March as against 87 in February and 75 for a year ago. Increased movement to market over a year ago was registered in corn, onions, cabbage, celery, apples, citrus fruits, pears, and tobacco, while March marketings of wheat, oats, barley, rye, rice, sweet potatoes, tomatoes, strawberries, and hay were in smaller volume than a year ago.

## COMMODITY STOCKS

Commodity stocks as seen from the weighted index of 45 commodities, trended upward in a seasonal movement, the index based on 1919 as 100 being computed at 147 for March as against 140 in February and 132 a year ago. Taking seasonal variations into account, stocks were the same as in February at 135, based on 1919 as 100. On page 22 is given a diagram showing the course of commodity stocks by major groups since January, 1919, after due adjustment has been made for seasonal conditions. For purposes of comparison the unadjusted index for each group is also plotted. The data upon which this chart is based, were published on page 28 of the April issue of the SURVEY (No. 32).

## SALES

Sales by manufacturers in March were generally lower than in either the previous month or a year ago. Declines from February and a year ago occurred in new orders for freight cars, structural steel, finished cotton goods, knit underwear, merchant pig iron, stokers, brass faucets, flooring, clay fire brick, and enameled sanitary ware, while sales of fine cotton goods, steel castings, steel sheets, locomotives, power pumps, tubular plumbing goods, leather belting, southern pine, and California pine lumber, although below a year ago, were larger in March than in the previous month. The index of unfilled orders on manufacturers' books, based on the 1920 monthly average as 100, stood at 61 at the end of March as against 63 on February 29 and 101 a year ago.

Wholesale trade in general increased seasonally in March, but the general index of this movement was considerably below a year ago. Based on the value of sales in 1919 as 100, the general index of wholesale trade was computed at 78 for March as compared with 77 in February and 85 a year ago. All lines for which comparable data are available registered a decline from a year ago except meat packing.

Retail trade by 10-cent chains stood at 163 for March, based upon the monthly average value of sales in the year 1919, as compared with 140 for February and 162 a year ago. Sales of four leading mail-order houses, on the same base, were computed at 106 for March as against 96 in February and 112 a year ago. Sales by drug, cigar, and music chains

increased in March over both the previous month and a year ago, while shoe sales by chain stores, although seasonally larger in March than in the previous month, were considerably below a year ago. Department-store sales increased seasonally in March but were below the sales in March, 1923. On page 20 is given a diagram showing the comparison between retail trade in general and the cost of living since January, 1919.

#### PRICES

Prices received by producers for their crops at 38 per cent above pre-war may be compared with 41 per cent for February and 34 per cent a year ago, while for livestock the producers' price index in March at 100, based upon 1913 average prices as 100, may be compared with 98 in February and 106 a year ago.

Wholesale prices as compiled by the Department of Labor, based on 1913 average prices as 100, stood at 150 for March as against 152 for February and 159 for a year ago. Prices of all classes of commodities except fuels, building materials, and metals shared in the general decline from the previous month while all commodity groups partook of the decline from a year ago. As regrouped by the Federal Reserve Board this index shows an increase in the prices of animal products and mineral products. On page 21 is given a full-page drawing showing the comparison between wholesale prices for raw materials, producers' goods, and consumers' goods plotted by months since January, 1913. Dun's index of wholesale prices based upon 300 quotations and relative to 1913 average prices was computed at 51 per cent above pre-war, a decline from both the previous month and March a year ago, while Bradstreet's index drawn from 96 quotations and based upon the same period was computed at 37 per cent above pre-war, which may be compared with 51 per cent for a year ago.

The Federal Reserve Board's index of wholesale prices for international comparison at 160 for March may be compared with 163 for February and 169 a year ago, while French prices continued to mount and British prices showed no change at 80 per cent above pre-war.

Retail prices of food in March as computed by the Department of Labor, at 144 on 1913 as 100, may be compared with 147 for February and 142 a year ago. The cost-of-living index at 63 per cent above July, 1914, may be compared with 64 per cent for February and 59 per cent for March, 1923. All items entering into the computation of this general index recorded declines from February except shelter which advanced to 85 per cent above pre-war.

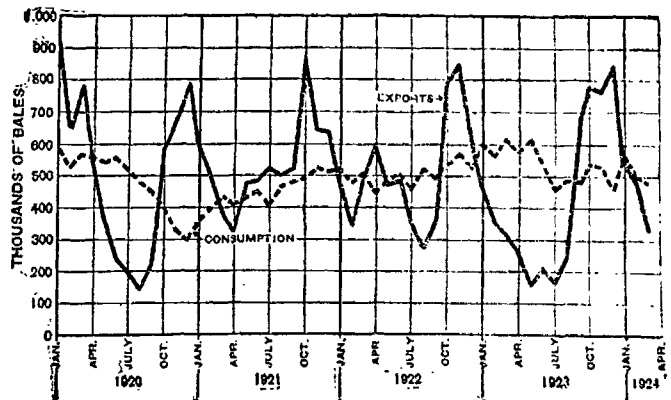
#### TEXTILES

Wool receipts at Boston increased in March, both domestic and foreign wools showing larger movements than in the previous month. During the first

quarter of 1924 a total of 86,244,000 pounds of wool were received at Boston, representing a decline of 45 per cent from the same period of 1923. Domestic wools received in the first quarter of the year increased 34 per cent over the corresponding quarter of 1923, while foreign wools registered a decline over the same period amounting to 58 per cent. Imports of wool increased 4 per cent in March but the total for the first quarter of 1924, amounting to 111,331,000 pounds, was 37 per cent below the imports during the same period of last year. Consumption of wool by textile mills declined 6 per cent in March while woolen machinery in general showed little change from the previous month. In the first quarter of the year a total of 152,108,000 pounds of wool were consumed by reporting establishments, representing a decline of 17 per cent from a year ago. Prices of raw wool and woolen goods in general showed no change from the previous month while worsted yarns weakened slightly in price.

Cotton consumption by textile mills in March totaled 483,928 bales as against 507,876 bales in February and 624,264 bales in March a year ago. During the first quarter of 1924 a total of 1,568,448 bales of cotton were consumed, representing a decline of 13 per cent from the same period of 1923. Stocks of cotton at domestic mills and warehouses on March 31 totaled 3,481,810 bales, as compared with 4,413,534 bales a year ago. Exports of cotton declined 31 per cent in March but the total outward movement during the first three months of 1924, amounting to 1,360,567 bales, was 18 per cent above a year ago. Imports of cotton during the same period, amounting to 146,126 bales, were 35 per cent below the imports during the first quarter of 1923.

EXPORTS AND CONSUMPTION OF COTTON



Exports of cotton cloth increased 6 per cent in March but were 37 per cent less than a year ago. The outward movement of cotton cloth during the first three months of the year was 29 per cent below the exports of the same period of 1923. Production of fine cotton goods in the New Bedford district increased 5 per cent in March but was 16 per cent below

a year ago. For the three months' period ending March 31, 1924, production of fine cotton goods showed practically no change from the same period of 1923, while sales, in the first quarter of the year, registered a decline of 53 per cent from the corresponding quarter of a year ago. Production, new orders, and shipments of finished goods by cotton finishers declined in March from both the previous month and a year ago. In terms of per cent to capacity the operating activity of cotton finishers for March was computed at 63 as against 64 in February and 84 in March a year ago.

Cotton spindle activity declined in March from both the previous month and a year ago, the activity per spindle being 187 hours in March as against 194 in February and 255 a year ago. Prices of cotton and cotton goods averaged considerably lower in March than in either the previous month or a year ago.

Silk consumption as seen from deliveries to consuming establishments declined 11 per cent in March from the previous month and 21 per cent from a year ago. Silk deliveries to mills during the first quarter of the year, amounting to 89,272 bales, were 15 per cent below the same period of 1923. Stocks of raw silk at the end of March were 25 per cent less than on February 29 and 23 per cent below the inventories held at the end of March, 1923. Imports of raw silk declined in March from both the previous month and a year ago. For the first quarter of 1924 the inward movement of silk was 27 per cent below the imports for the same period of 1923. The wholesale price of Japanese silk at New York averaged 9 per cent lower in March than in the previous month and 28 per cent below a year ago.

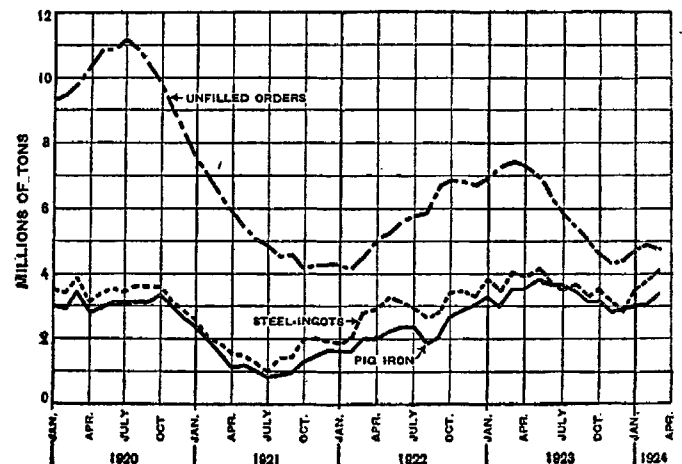
Imports of burlap declined 25 per cent in March from the preceding month while for the first three months of 1924 the inward movement of burlap was but 4 per cent below the imports in the same period of the previous year. Unmanufactured fibers also came into the country in smaller volume in March while the total imports for the first quarter were 28 per cent less than a year ago.

#### IRON AND STEEL

Pig-iron production increased 12 per cent in March over the previous month but the total production of iron in the first quarter of 1924 amounting to 9,540,000 long tons, was 2 per cent smaller than the output in the corresponding quarter of a year ago. The total number of furnaces in blast at the end of March amounted to 270 as compared with 264 in February and 296 a year ago. Consumption of iron ore made a corresponding increase over February and a decline from the first quarter of 1923. Stocks of iron ore held at furnaces and Lake Erie docks were less at the end of March than the inventories held at the end of either the previous month or March a year ago.

The output of merchant pig iron increased 11 per cent in March but the total production for the first quarter of the year was 6 per cent below the same period of 1923. Sales of merchant iron declined severely in March while for the three months' period ending March 31, the sales were 46 per cent below a year ago. Meltings of Ohio gray iron foundries increased 1 per cent in March over the previous month and, for the quarter, 20 per cent over 1923. Wholesale prices of iron averaged lower in March than in the previous month or a year ago.

PRODUCTION OF PIG IRON AND STEEL INGOTS AND UNITED STATES STEEL CORPORATION'S UNFILLED ORDERS



The March production of steel ingots increased 10 per cent over the output in February while for the first quarter the production of steel amounting to 11,631,000 long tons was 2 per cent larger than a year ago. Unfilled orders of the United States Steel Corporation at the end of March were almost 3 per cent below the orders on the books at the end of February. The production of steel sheets by independent steel mills increased 1 per cent in March, while the total steel output of the independents during the first quarter of 1924 was 7 per cent above a year ago. The March production in terms of per cent to plant capacity is computed at 96.5 as against 96.5 in February and 92.7 a year ago. Shipments and sales of sheets in March also registered increases over the previous month while for the first three months of 1924 shipments and sales were 2 per cent and 19 per cent, respectively, lower than in the same period of 1923. Unfilled orders on the books of independent mills at the end of March declined 3 per cent from the figures on forward business at the end of February while unsold stocks of sheets increased 43 per cent over the previous month. New bookings for steel castings in March increased 38 per cent over February due principally to larger orders for railroad specialties which recorded an increase of 70 per cent over February. New order data for castings during the first quarter of 1924, however, were 35 per cent

below the figures for the same period of last year. New sales of fabricated structural steel in March declined 3 per cent from the previous month and 24 per cent from a year ago. Computed sales for the first three months of 1924 amounting to 559,000 short tons represent a decline in structural steel bookings from the same period of 1923 equivalent to 12 per cent. Wholesale prices of steel declined slightly in March.

The following table shows statistics of fabricated structural steel reported to the Department of Commerce by 186 identical firms with a present capacity of 239,595 tons per month and total statistics computed to a capacity of 250,000 tons per month in 1922 and 260,000 tons per month in 1923 and 1924 prorated from the percentage figures.

BOOKINGS AND SHIPMENTS OF FABRICATED STRUCTURAL STEEL

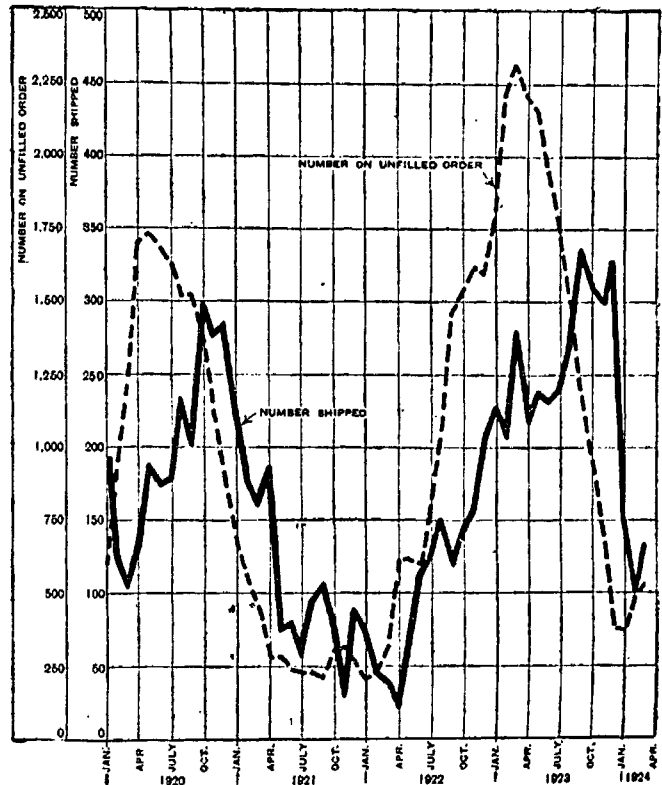
	BOOKINGS			SHIPMENTS	
	Actual tonnage	Per cent of capacity	Computed tonnage	Per cent of capacity	Computed tonnage
<b>1922</b>					
April.....	203,953	86	215,000		
May.....	159,400	80	200,000		
June.....	173,403	73	185,500		
July.....	162,192	68	170,000		
August.....	161,773	68	170,000		
September.....	151,471	64	160,000		
October.....	136,917	58	145,000		
November.....	116,202	49	122,500		
December.....	142,960	60	150,000		
<b>1923</b>					
January.....	177,074	73	189,800		
February.....	189,897	78	202,800		
March.....	226,441	93	241,800		
April.....	191,151	79	205,400		
May.....	137,980	67	148,200		
June.....	122,661	50	130,000		
July.....	122,439	50	130,000		
August.....	130,907	58	150,800		
September.....	126,040	52	135,200		
October.....	118,511	49	127,400	80	208,000
November.....	129,869	54	140,400	71	184,600
December.....	192,307	80	208,000	66	171,600
<b>1924</b>					
January.....	<sup>1</sup> 168,864	71	184,600	64	166,400
February.....	<sup>2</sup> 173,207	78	189,800	59	153,400
March.....	<sup>3</sup> 164,020	71	184,600	65	169,000

<sup>1</sup> Reported by 177 firms with a capacity of 239,345 tons.  
<sup>2</sup> Reported by 175 firms with a capacity of 237,345 tons.  
<sup>3</sup> Reported by 166 firms with a capacity of 232,045 tons.

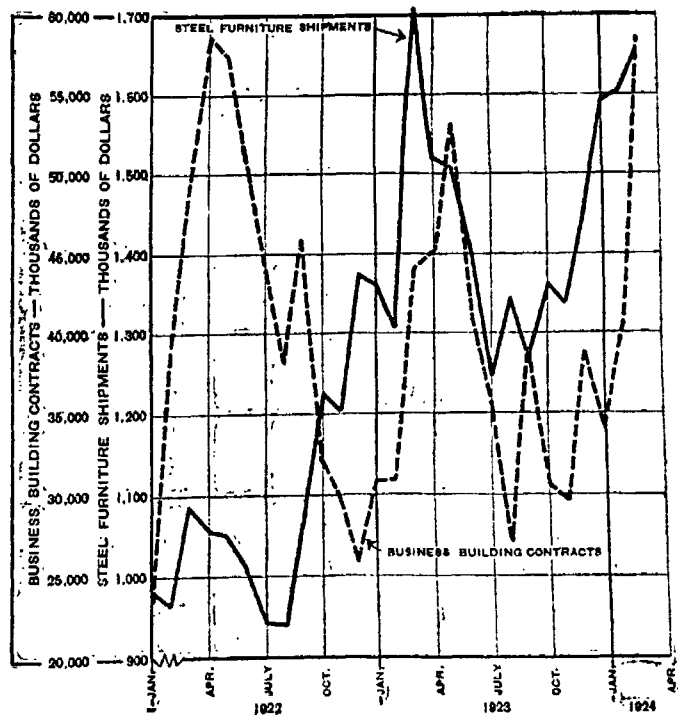
Shipments of locomotives by the principal manufacturers in March increased over the previous month while for the first quarter of the year locomotives, totaling 382, were shipped representing a decline of 47 per cent from the same period of the previous year. Forward business on the books of locomotive manufacturers on March 31 totaled 534 locomotives as against 499 at the end of February and 2,316 a year ago. New orders for freight cars declined in March from both the previous month and a year ago, while for the first quarter of 1924 the recorded sales of freight cars were on about the same level as in the corresponding quarter of 1923. Vessels completed during the same period represented a decline of 40 per cent

from the new tonnage set afloat in the first quarter of 1923 while shipments of steel furniture in March registered an increase of 4 per cent over the previous month.

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS



BUSINESS BUILDING CONTRACTS AND STEEL FURNITURE SHIPMENTS

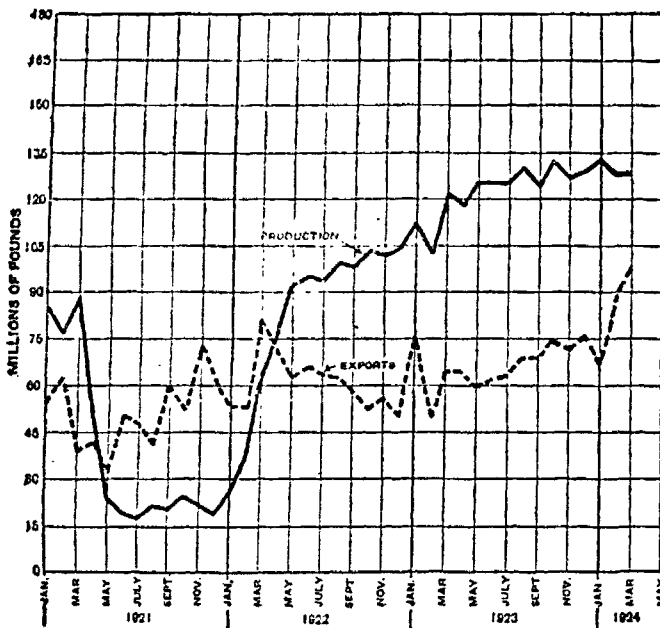


The preceding chart, on page 11, gives a comparison of steel furniture shipments by manufacturers and new contracts awarded for the construction of business buildings in 27 northeastern states. During the first quarter of 1924 the value of steel furniture shipments increased 11 per cent over the same period of 1923 while the value of new awards for business buildings registered an increase of 26 per cent.

**NONFERROUS METALS**

The mine production of copper in March at 128,560,000 pounds showed practically no change from the February output while for the first quarter of the year the output, totaling 390,176,000 pounds, recorded an increase over the same period of 1923 amounting to 16 per cent. Copper exports in March increased 11 per cent over February making the outward movement during the first quarter of 1924 total 256,833,000 pounds, an increase of 35 per cent over the exports during the corresponding period of 1923. The wholesale price of electrolytic copper averaged 7 per cent higher in March. New orders received for brass faucets declined in March from both the previous month and a year ago while shipments of faucets, although larger than in February, were considerably below a year ago. Sales of tubular plumbing goods in March were larger than in the previous month but were considerably below the sales of a year ago.

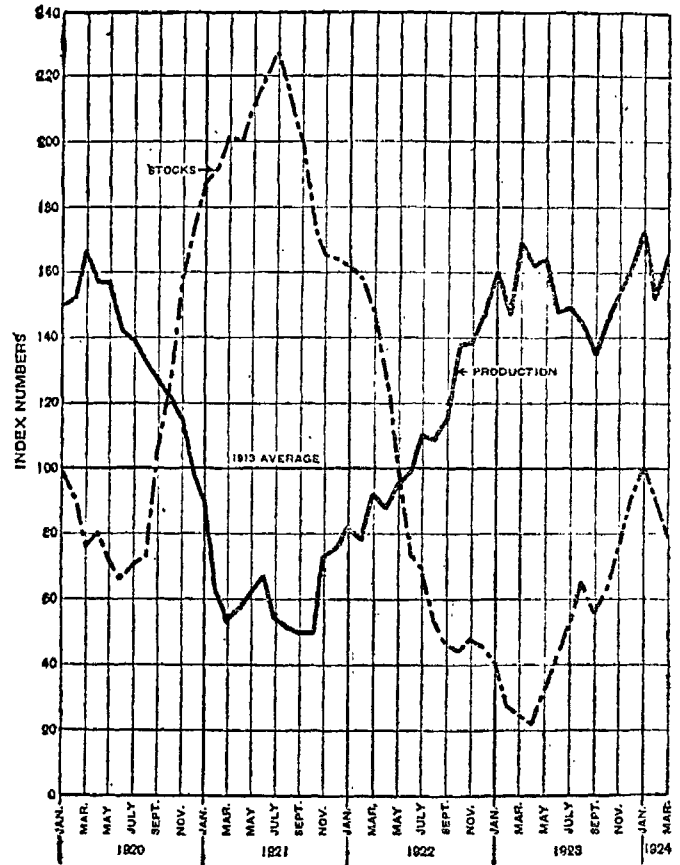
**COPPER PRODUCTION AND EXPORTS**



The output of zinc increased 9 per cent in March while for the quarter ending with that month the production of primary zinc was 3 per cent larger than in the same period of last year. Stocks of zinc continued to decline but on March 31 were more than three times as large as the inventories of a year ago. Receipts and shipments of zinc at St. Louis increased in March

while the wholesale price of prime western zinc averaged lower in March.

**RELATIVE PRODUCTION AND STOCK OF ZINC**  
(1913 monthly average=100.)



Tin stocks at New York at the end of March were considerably below the holdings on either February 29 or at the end of March a year ago. Consumption of tin as seen from deliveries to consuming plants declined 48 per cent in March while for the first quarter of the year tin deliveries were 6 per cent below the same period of 1923. Correspondingly the imports of tin during that period were 6 per cent below imports in the first three months of 1923. The wholesale price of pig tin averaged higher in March both as respects the previous month and a year ago.

The production of lead increased 17 per cent in March while the receipts and shipments of lead at St. Louis registered increases in March over both the previous month and a year ago. The wholesale price of pig lead, desilverized, averaged higher in March than in either the previous month or a year ago.

The following table compiled from trade sources shows the annual sales of electric fans since 1916:

**SALES OF ELECTRIC FANS**

YEAR	Domestic	Export	YEAR	Domestic	Export
1916.....	270,604	31,860	1920.....	704,404	103,757
1917.....	356,314	41,231	1921.....	494,740	36,501
1918.....	576,034	43,749	1922.....	1,647,454	141,399
1919.....	583,964	48,631	1923.....	1,657,570	142,699

<sup>1</sup> For "fan-year" ending Sept. 30.

## FUEL AND POWER

Bituminous-coal production in March declined 13 per cent from the previous month while for the first three months of 1924 the output totaling 136,435,000 tons, was 2 per cent below the production in the same period of last year. Exports of bituminous also declined in March from the preceding month but the total outward movement during the first quarter of the year was 10 per cent greater than in the corresponding quarter of 1923. Mine, wholesale, and retail prices of bituminous coal averaged considerably lower in March than in either the previous month or a year ago.

The output of anthracite coal in March increased 7 per cent over the previous month but the total anthracite production during the first three months of the current year amounting to 23,659,000 tons, was 9 per cent below the output in the same period of 1923. Stocks of anthracite at distributing points continued to accumulate while exports during the first quarter of 1924 registered a decline of 18 per cent from the corresponding outward movement of a year ago. Both wholesale and retail prices of chestnut coal in the New York market averaged higher in March than in either the previous month or a year ago.

The production of coke, both beehive and by-product, registered an increase in March over the previous month. For the first quarter of 1924 the total output of coke, amounting to 13,003,000 tons, registered a decline of 6 per cent from the corresponding total of a year ago, this decline being attributable, to a 21 per cent decrease in the output of beehive coke which for the first quarter of 1924 represented only 29 per cent of the total coke production as against 34 per cent during the same period of 1923. Coke exports during the first three months of 1924 were also less than a year ago while the wholesale price of Connellsville coke averaged lower in March than in either the previous month or in March, 1923.

The production of crude petroleum increased 7 per cent in March, making the output for the first quarter of the year total 171,413,000 barrels, an increase of 10 per cent over the corresponding total of a year ago. Stocks of petroleum continued to accumulate, being at the end of March, figured at 343,292,000 barrels. The consumption of petroleum in March made a corresponding increase over February while for the first quarter of 1924 the total consumption amounting to 184,362,000 barrels registered an increase of 11 per cent over the same quarter of 1924, while the number of new oil wells completed amounting to 2,766 in the first three months of the current year recorded a decline of 22 per cent from the corresponding period of a year ago. The wholesale price of crude petroleum averaged 10 per cent higher in March.

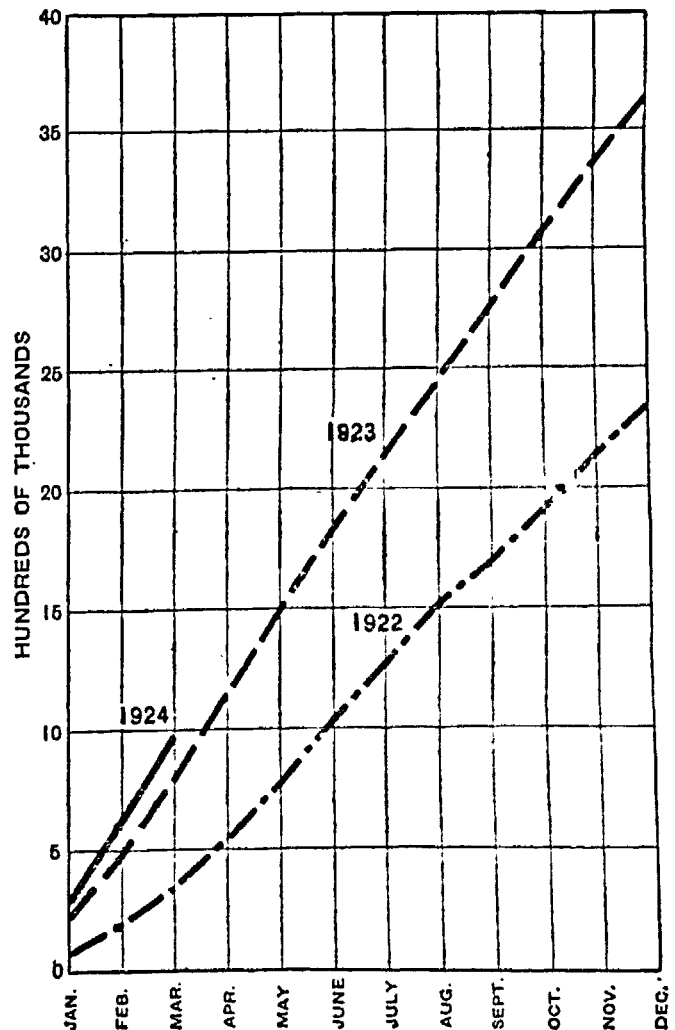
The output of gasoline increased in March over both the previous month and a year ago while the total for the first three months of the year, amounting to 2,166,311,000 gallons, was 16 per cent larger than a year ago. Domestic gasoline consumption also increased over the previous month and a year ago while for the three months' period ending March 31 the total consumption amounting to 1,367,891,000 gallons represented an increase of 7 per cent over the corresponding period of last year. Stocks of gasoline continued to accumulate, while the wholesale price at New York was lower than in the preceding month and a year ago.

Reports from trade sources indicate deliveries of bunker fuel oil at United States ports and Insular possessions, excluding navy supplies, aggregating 63,129,137 barrels in 1923 as compared with 50,660,494 barrels in 1922, an increase of 25 per cent.

## AUTOMOBILES AND TIRES

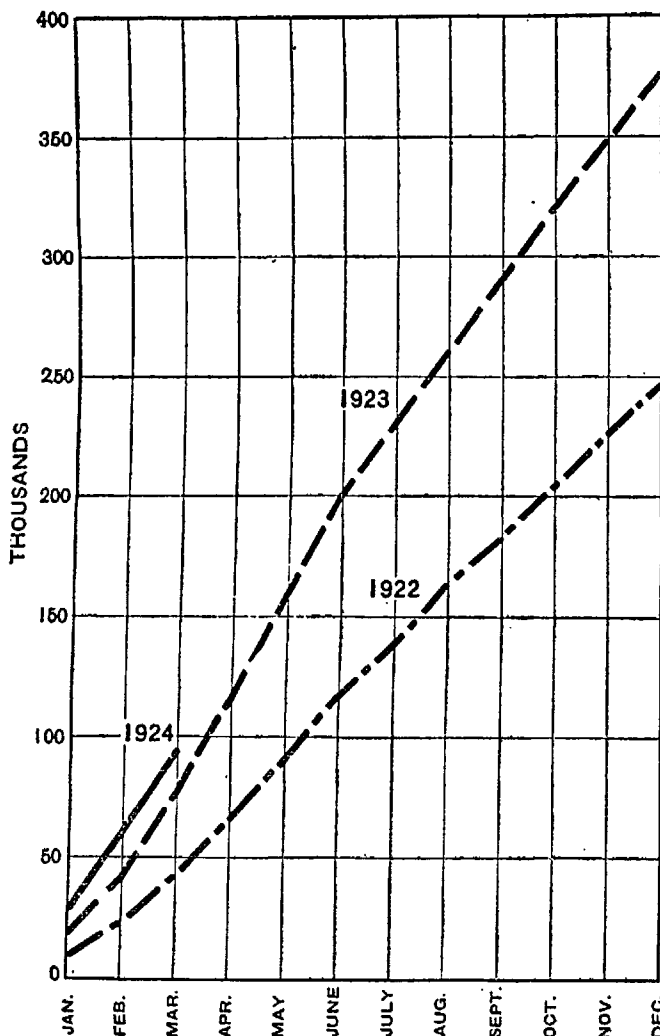
The production of automobiles in March totaled 382,459 cars distributed as between 348,396 passenger vehicles and 34,063 trucks.

CUMULATIVE PASSENGER AUTOMOBILE PRODUCTION AT THE END OF SPECIFIED PERIODS



Against the total production in March may be shown the output in the previous month amounting to 367,469 cars as between 336,373 passenger cars and 31,096 trucks and the production in March, 1923, amounting to 355,030 distributed as between 319,770 passenger vehicles and 35,260 trucks. The total output of passenger cars and trucks during the first three months of 1924 amounted to 1,066,076 cars, representing an increase of 22 per cent over the same quarter of 1923 distributed equally as between passenger cars and trucks. The two accompanying diagrams show the cumulative production of automobiles at the end of specified periods for the years 1922, 1923, and 1924 to date.

CUMULATIVE AUTOMOBILE TRUCK PRODUCTION AT THE END OF SPECIFIED PERIODS



Internal-revenue taxes collected on manufacturers' sales of automobiles and trucks during the first quarter of 1924 totaled \$30,955,000 as against \$23,923,000 in the same quarter of 1923 representing an increase of 29 per cent over the latter period. Compared with an increase in the total taxes on automobiles and trucks over the quarter ending March 31, 1923,

amounting to 29 per cent, a decrease in tax collections on sales of automobile accessories of 27 per cent, representing the sales by manufacturers to persons other than automobile producers, is here of interest as indicating an increasing tendency on the part of automobile manufacturers to equip their products more fully than ever before.

Imports of crude rubber declined 34 per cent in March while for the first quarter of the current year the inward movement of rubber aggregating 166,104,000 pounds, was 21 per cent less than the imports during the first quarter of 1923. The output of pneumatic tires, inner tubes, and solid tires, although below a year ago, increased in March over the previous month while for the first three months of the current year the production of all classes of tires was lower than in the same period of last year. Stocks of all classes of tires continued to accumulate while March shipments of pneumatic tires and inner tubes declined from both the previous month and a year ago.

#### HIDES AND LEATHER

Imports of all classes of hides and skins increased 6 per cent in March over the previous month. The total movement of hides and skins into this country during the first quarter of 1924 was 49 per cent below the imports during the corresponding period of 1923. The decrease from the first quarter of last year although general as respects all classes of hides and skins was largely attributable to a decline of 57 per cent in the inward movement of cattle hides which customarily represents about one-half of the total imports of hides and skins into this country. Exports of sole leather in March declined from both the previous month and March a year ago while the outward movement of upper leather in March registered an increase over the exports in the preceding month and a year ago. Wholesale prices of hides and leather in general averaged higher in March than in the preceding month.

Boot and shoe production in March increased 7 per cent over the output in February, while for the first quarter of the current year the total production amounting to 82,132,000 pairs represented a decrease of 15 per cent over the same period of 1923. Exports of boots and shoes increased 4 per cent in March, while the total movement during the three months ending March 31 was 14 per cent below the corresponding total of last year. Wholesale prices of boots and shoes showed no change from the preceding month.

The following table shows the number of leather gloves and mittens cut in March, with comparison, for February as reported to the Department of Commerce by 233 identical establishments:



## LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS)

	FEBRUARY, 1924		MARCH, 1924	
	Men's and boys'	Women's and children's	Men's and boys'	Women's and children's
Dress and street gloves, etc.....	59,484	9,512	68,867	10,218
Imported.....	21,262	7,285	32,558	8,655
Domestic.....	38,222	2,227	36,309	1,563
Work gloves, mittens, etc.....	146,861	206	144,856	134

## PAPER AND PAPER PRODUCTS

Imports of mechanical wood pulp, although below the inward movement of a year ago, were, in March, 28 per cent larger than in the previous month, while for the first quarter of the current year imports aggregating 57,849 tons represented a decrease of 32 per cent from the same period of 1923. Chemical pulp imports, although larger than in March, 1923, recorded a decrease of 30 per cent in March from the previous month, while the total imported, during the first quarter of 1924, amounting to 299,299 tons, recorded an increase of 1 per cent over the first three months of 1923.

The production of newsprint paper in March, although below the output of the same month of last year, registered an increase over February of about 1 per cent, while total production of newsprint during the period ending March 31, amounting to 367,147 tons, recorded a decline from the same quarter of 1923 amounting to 1 per cent. Shipments of newsprint paper in general showed the same movement as production both as respects the previous month and the first quarter of 1923. Newsprint imports in March were larger than either the previous month or a year ago, while for the quarter just closed the total inward movement into this country of newsprint paper amounted to 332,835 tons, representing an increase of 8 per cent over the imports for the same period of last year. Stocks of newsprint held at mills continued to accumulate.

The total output of paper boxes in March recorded an increase over both the previous month and the same month a year ago, while for the first quarter of 1924 the paper-box output was 2 per cent higher than in the same period of 1923. The operating time of paper-box manufacturers was computed at 83 per cent of normal, as against 78 per cent in February and 82 per cent a year ago, while prices of finished boxes in March were about 10 per cent below those prevailing a year ago.

## BUTTONS

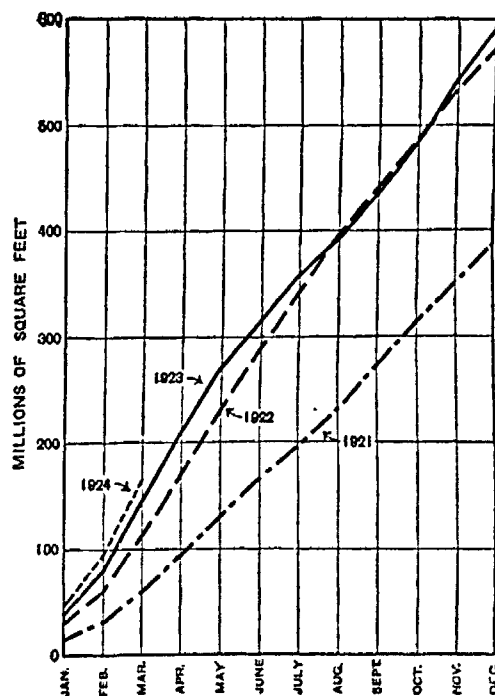
The productive activity of manufacturers of freshwater pearl buttons increased from 43.5 per cent in February to 44 per cent in March, which may be com-

pared with 52.8 per cent for a year ago. Stocks of buttons continued to decline, but at the end of March were about 6 per cent greater than those held by manufacturers a year ago.

## BUILDING MATERIALS

Industrial construction costs in March, although 1 per cent below a year ago, showed no change from the previous month, while the general index of building costs recorded a 1 per cent decline in March, being still 4 per cent above a year ago. The cost of building materials entering into the construction of a six-room house registered a slight increase in March, but was below a year ago. The volume of building construction in March was 5 per cent greater than in the previous month, being 31 per cent below the volume in March, 1923, while fire losses in the United States and Canada declined 10 per cent. During the first quarter total losses incurred by fire in the United States and Canada aggregated \$101,098,000, representing a decrease from the corresponding quarter of 1923 amounting to 16 per cent.

CUMULATIVE VOLUME OF BUILDING CONTRACTS AWARDED IN 27 STATES AT THE END OF SPECIFIED PERIODS

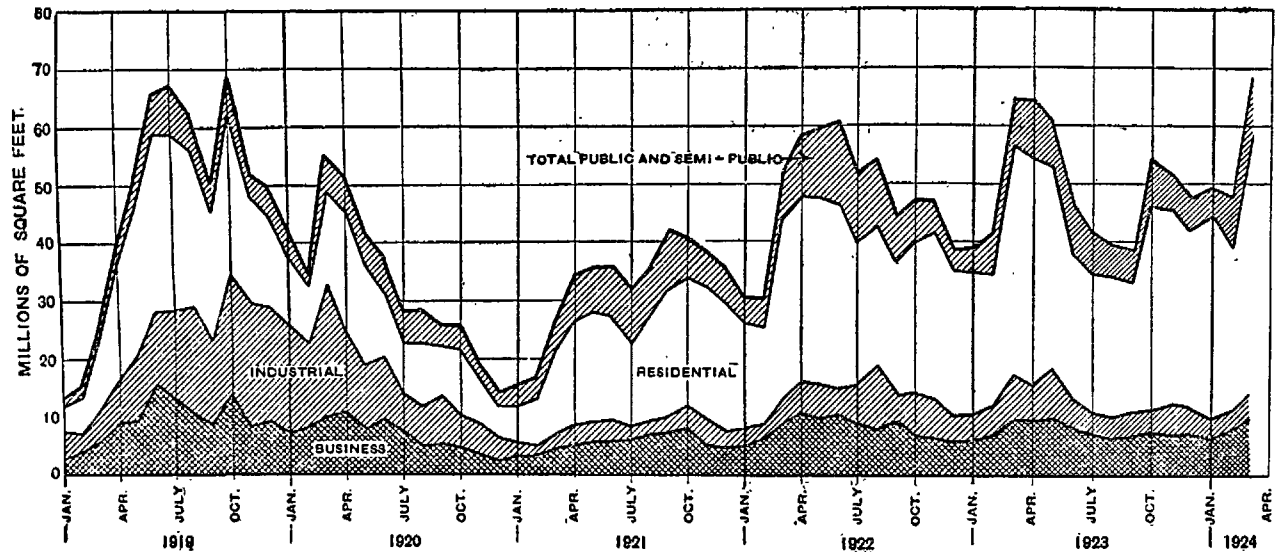


Contracts awarded for building construction in 27 Northeastern States called for an expenditure of \$386,483,000, as against \$259,264,000 in February and \$333,518,000 a year ago. Residential construction represented 53 per cent of the total awards in March, as against 50 per cent in February and 49 per cent in March, 1923, while the March lettings for construction of business buildings represented 15 per

cent of the total lettings, as compared with 16 per cent in February and 13 per cent a year ago. During the first quarter of 1924 lettings aggregating \$907,067,000 represent an increase of 16 per cent over contracts awarded during the same period of 1923.

month. Correspondingly shipments of the various important species increased in March but were below the mill shipments of a year ago. Stocks of southern pine lumber at the end of March were 3 per cent larger than at the end of the previous month, while inventories of California white pine on March 31 were

### VOLUME OF BUILDING CONTRACTS, AWARDED BY CLASSES



Below are given monthly statistics covering the awards for construction in 36 States representing seven-eighths of the total construction of the United States.

#### CONSTRUCTION CONTRACTS AWARDED IN 36 STATES<sup>1</sup>

CHARACTER OF CONSTRUCTION	1924		1923
	February	March	March
<b>Grand total:</b>			
Value.....thousands of dollars...	290,929	433,340	371,447
Floor space.....thousands of sq. ft..	54,879	78,326	71,757
Number of projects.....	8,057	11,798	11,501
<b>Business:</b>			
Value.....thousands of dollars...	47,124	64,432	51,233
Floor space.....thousands of sq. ft..	9,420	11,455	11,266
Number of projects.....	1,124	1,317	1,370
<b>Industrial:</b>			
Value.....thousands of dollars...	19,060	21,763	41,503
Floor space.....thousands of sq. ft..	4,006	4,744	8,773
Number of projects.....	303	352	495
<b>Residential:</b>			
Value.....thousands of dollars...	142,079	227,461	175,705
Floor space.....thousands of sq. ft..	31,348	49,838	42,174
Number of projects.....	5,633	8,835	8,054
<b>Educational:</b>			
Value.....thousands of dollars...	31,155	34,062	26,906
Floor space.....thousands of sq. ft..	5,839	5,748	5,008
Number of projects.....	233	276	286
<b>Other public and semipublic:<sup>2</sup></b>			
Value.....thousands of dollars...	22,556	40,726	27,549
Floor space.....thousands of sq. ft..	3,706	6,017	4,538
Number of projects.....	319	409	380
<b>Public works and utilities:</b>			
Value.....thousands of dollars...	37,956	44,895	48,192
Number of projects.....	395	609	916

<sup>1</sup> As compiled from data furnished by the F. W. Dodge Corporation.

<sup>2</sup> Includes hospitals and institutions, public buildings, social and recreational buildings, and religious and memorial buildings.

#### BUILDING MATERIALS

The total cut of 10 important species of lumber representing over 70 per cent of the total production in the United States increased in March over the previous

13 per cent below the stocks held at the end of February. The inventories of Michigan hard and soft woods increased during March but on March 31 were considerably below those held a year ago. The total output of the 10 species of lumber during the first quarter of 1924, aggregating 7,180,043 feet board measure, represents an increase of 5 per cent over the cut during the corresponding period of 1923.

The production of oak flooring increased 13 per cent during March being slightly above the output of March a year ago, while shipments of flooring during March also increased over the previous month, registering a considerable decline, however, from the shipments of a year ago. During the first quarter of 1924 the production of oak flooring amounting to 91,828,000 board feet, represented an increase of 9 per cent over the corresponding quarter of a year ago. New orders booked for oak flooring during March declined 9 per cent from those in February, while for the first quarter of the current year new bookings for oak flooring amounting to 96,850,000 board feet represented a decline of 6 per cent from the orders during the same period of 1923. The cut of maple flooring in March recorded an increase of 3 per cent over the previous month, while for the first quarter of 1924 the total cut of reporting firms was 20 per cent below the output for the same quarter of 1923. New orders booked for maple flooring declined 15 per cent in March, while for the three months' period ending March 31 new bookings for maple flooring were 48 per cent below the orders of the same period of last year.

Production of face brick increased 9 per cent in March over the output of the previous month, while for the first three months the production of face brick was 1 per cent less than the output in the same period of 1923. Face brick shipments also increased in March but the total for the three months ending March 31 was 8 per cent less than in the corresponding period of last year. Stocks of finished face brick on the yards at the end of March were 9 per cent below the inventories at the end of February. Production of paving brick increased 11 per cent in March, while shipments registered an increase amounting to 71 per cent. Wholesale prices of common brick in New York showed no change from those prevailing in February or a year ago.

The output of clay fire brick during the first quarter of 1924 at 181,652,000 bricks declined 3 per cent, while silica brick at 53,244,000 bricks registered an increase of 17 per cent from the same quarter of 1923.

Cement production increased 21 per cent in March, while for the first three months of the current year the production, amounting to 27,746,000 barrels, represented an increase of 6 per cent over the same period of 1923. Shipments of cement in March increased seasonally, but the total shipped during the first quarter of 1924 was 9 per cent below that of a year ago. Stocks of cement continued to accumulate, being at the end of March, 18,190,000 barrels, an increase of 39 per cent over the inventories held at the end of March, 1923. Wholesale prices of Portland cement remained stationary in March. New awards for concrete paving increased 76 per cent in March, while the total awards for the quarter ending March 31 was 11 per cent greater than the corresponding period of last year.

The output of dry roofing felt in March showed practically no change from that of the previous month, while for the first quarter of 1924, an increase of 2 per cent was recorded over the output in the corresponding period of the previous year. Shipments of all classes of enameled sanitary ware increased in March over both the previous month and a year ago, while new orders received for enamel ware in March declined from the orders of the previous month.

#### CHEMICALS

Production, shipments, and stocks of acetate of lime and methanol, as well as consumption and stocks of wood, increased over February, except shipments of methanol. Compared with a year ago, a decline occurred in all these movements, except in stocks of acetate of lime and stocks of wood at chemical plants. Declines from February and from March, 1923, took place in imports of potash and nitrate and exports of sulphuric acid, dyes, and fertilizers, except for a slight increase in potash imports over March, 1923. Prices of essential oils and drugs and pharmaceuticals ad-

vanced over February, crude drugs remained unchanged, and chemicals declined. Sulphuric acid was 4 per cent lower than in February.

According to compilations of the United States Tariff Commission, the output of coal-tar dyes in the United States in 1923 amounted to 92,000,000 pounds, an increase of 42 per cent over 1922. Indigo shows the largest production of any dye, totaling 28,000,000 pounds in 1923 as against 16,000,000 in 1922, while sulphur black comes next with 16,000,000 in 1923 compared with 13,000,000 pounds in 1922. The production of intermediates totaled about 230,000,000 pounds in 1923 as against 165,000,000 pounds in the previous year, aniline oil comprising 26,000,000 pounds of the 1923 total.

Annual data collected by the Bureau of the Census shows an increase of 15 per cent over 1922 in the output of glues of animal origin in 1923, while other glues declined 5 per cent and gelatin of animal origin increased almost 3 per cent. The table below summarizes the statistics for the past two years:

GLUE AND GELATIN PRODUCTION (IN POUNDS)

	1923	1922	Per cent of increase
Glues of animal origin.....	109,051,762	94,640,981	15.2
Hide glue.....	64,757,479	57,891,041	11.9
Extracted bone glue.....	9,028,510	8,532,893	5.8
Other bone glue.....	35,275,743	28,217,047	25.0
Other glues.....	39,164,680	41,254,432	5.1
Flexible glue.....	832,784	604,836	37.7
Vegetable glue.....	32,704,321	40,649,394	-5.7
All other, including fish glue and casein.....	5,627,575		
Gelatin of animal origin.....	15,617,060	15,224,669	2.6
Edible.....	13,321,618	13,242,615	0.6
Other than edible.....	2,295,442	1,981,054	15.9

<sup>1</sup> A minus sign (-) denotes decrease.

#### FATS AND OILS

Exports of vegetable oils increased over February but were smaller than a year ago. Imports, however, were slightly smaller than in February but twice as large as in March, 1923. Consumption of oleomargarine declined slightly from February but was considerably larger than a year ago. Stocks of cottonseed and production and stocks of cottonseed oil made seasonal declines in March but were considerably larger than in March, 1923. The price of cottonseed oil declined from February.

Receipts of flaxseed at northwestern markets were about the same as in February, while shipments and stocks declined. All these movements were still considerably larger than a year ago except receipts. Shipments of linseed oil and linseed-oil cake from Minneapolis increased over both the previous month and a year ago.

## CEREALS

Exports of wheat and flour, making a seasonal decline, were smaller than in March, 1923. The visible supply of wheat was larger than a year ago, especially in Canada. Receipts of wheat declined from February while shipments increased, but both were smaller than a year ago. Prices of wheat and flour were slightly lower than in February. The following table shows the output of wheat flour reported by over 1,000 mills each month, which made about 84 per cent of the flour produced in 1921, according to the census of manufactures,

WHEAT FLOUR PRODUCTION

YEAR AND MONTH	Wheat ground (thous. of bushels)	Flour produced (thous. of bushels)	Grain offal produced (thous. of pounds)	Per cent of capacity operated
<b>1923</b>				
July.....	35,871	7,805	633,324	48.0
August.....	44,179	9,642	772,774	54.7
September.....	41,909	9,760	796,325	62.1
October.....	50,810	10,953	908,311	62.0
November.....	43,606	9,403	783,669	58.8
December.....	37,799	8,137	678,576	49.3
<b>1924</b>				
January.....	41,833	8,970	746,010	51.9
February.....	39,180	8,433	705,402	53.0
March.....	38,485	8,286	692,340	49.1

The following tables taken from trade sources show the distribution of glucose and corn starch:

DISTRIBUTION OF CORN SIRUP (GLUCOSE) (IN POUNDS)

USE	1922	1923
Mixed sirups.....	315,703,815	304,146,981
Manufacturing confectioneries.....	393,298,119	408,063,431
Jams, jellies, and preserves.....	26,587,711	22,458,838
Bakers.....	30,598,126	47,329,711
Brewers.....	7,752,464	7,821,922
Technicals (textile, paper, etc.).....	6,502,887	9,959,687
Tobacco manufacturers.....	6,431,018	4,934,358
Ice-cream manufacturers.....	603,552	1,137,903
Miscellaneous (dealers).....	72,394,911	63,246,702
Total domestic consumption.....	868,872,583	860,099,588
Exported.....	211,562,637	137,590,061
Total distribution.....	1,080,435,220	1,006,689,649

DISTRIBUTION OF STARCH (IN POUNDS)

USE	1922	1923	First half 1923	Second half 1923
Bakers and millers.....	24,471,953	20,349,949	11,611,204	8,738,655
Baking powder.....	52,290,066	42,827,598	23,814,985	19,012,613
Brewers (refined grits).....	5,898,397	2,663,656	1,437,400	1,226,256
Confectioners.....	25,458,626	26,799,838	13,283,188	13,516,650
Chemists, colors, and explosives.....	25,439,017	27,200,479	14,353,269	12,847,209
Dextrine.....	24,511,849	28,284,114	16,437,281	9,846,833
Paper, paste, asbestos, etc.	45,352,599	45,202,796	24,715,026	20,487,770
Dealers and repackers (bulk).....	91,718,253	66,470,962	42,867,597	23,602,965
Grocers (packages).....	176,722,487	148,649,411	76,872,385	71,777,026
Laundry (bulk).....	22,870,698	21,747,337	11,513,653	10,233,684
Cotton mills, etc.....	120,891,567	110,341,890	64,784,633	45,557,257
Miscellaneous.....	49,700,816	41,447,028	22,282,884	19,164,144
Total domestic consumption.....	665,326,328	579,985,058	323,973,915	256,005,143
Exported.....	358,889,197	207,763,627	101,853,957	105,909,670
Total distribution.....	1,024,215,525	787,748,685	425,827,872	361,914,813

Exports and visible supply of corn, though greater than in February, were less than a year ago. Receipts and shipments of corn declined from February but exceeded receipts in March, 1923. Grindings of corn for glucose and starch were greater than in the previous month, or a year ago, while corn prices showed little change from the February averages.

Receipts and visible supply of oats, though larger than in February, were smaller than a year ago, and exports were less than in either the preceding month or the corresponding month last year. The price of oats declined from February.

Barley receipts were less than in February while exports were greater. Both, however, were less than in March, 1923. The price of barley advanced over the February average.

Rye receipts and exports in March were each less than in February and a year ago. A decline also occurred from February in the price of rye.

Total grain exports in March were about identical with the February shipments but less than a year ago. Car loadings of grain and grain products, however, were about the same as a year ago, although less than in February. Grain supplies in Argentina at the end of March were reported as larger than a year ago for wheat, corn, and flaxseed.

Receipts of paddy rice at southern mills were slightly less than in March, 1923, but shipments of cleaned rice were larger. Stocks of rice were smaller than a year ago. Imports and exports of rice were both larger than in February with imports also exceeding the March, 1923, figures. Excess of exports amounted to 122,000 pockets as against 317,000 pockets a year ago.

The supply of apples in March, as shown by carlot shipments and cold-storage holdings, was larger than a year ago. Carlot shipments of onions and citrus fruit were also larger than in March, 1923, but declines were noted in shipments of potatoes and receipts of hay.

## MEATS AND DAIRY PRODUCTS

The movement and slaughter of cattle and calves increased over February and, except for shipments, were larger than a year ago. Exports of beef products increased over February but were less than in March, 1923, while storage holdings, making a seasonal decline from February, exceeded the amounts held in storage a year ago. Prices of cattle and beef tended to rise in March.

The hog movement and slaughter declined from February except for stocker and feeder shipments, as contrasted with an increase in March, 1923. Only total shipments increased in March, 1924, over March, 1923. Exports of pork products declined from both February, 1924, and March, 1923, while cold-storage holdings exceeded both periods. Holdings of lard also exceeded both these months, while lard ex-

ports were about the same as in February but less than a year ago. Prices of hogs and hams increased over February but lard prices declined slightly.

The movement and slaughter of sheep declined from February and was also less than a year ago, except total shipments. Cold-storage holdings of mutton declined and were only one-fourth as large as a year ago. Prices of sheep advanced over February.

Seasonal declines took place in receipts and storage holdings of poultry, both being less than in March, 1923. Receipts of butter, cheese, and eggs were less than a year ago but cold-storage holdings for these products were larger than in March, 1923. Exports of condensed milk declined, both from February, 1924, and March, 1923. Prices of butter and cheese declined from both periods.

#### SUGAR AND COFFEE

Imports and meltings of raw sugar were less in March than a year ago and stocks of raw sugar at refineries also fell off from March, 1923, although making a seasonal increase over February. Exports of refined sugar were also less than a year ago, but larger than in February. Sugar prices at wholesale declined from the February average, but retail prices increased.

The receipts of raw cane sugar at Cuban ports and exports from Cuba were both slightly less than a year ago, while stocks were slightly higher than in March, 1923.

Imports of coffee increased over February but were less than a year ago, and the visible supply, both for the United States and the world, was much smaller than a year ago. Receipts in Brazil were larger than last March but clearances were slightly smaller.

Imports of tea were larger than in February and also larger than a year ago.

#### TOBACCO

Consumption of cigars and cigarettes increased over February but manufactured tobacco shows a decline. Compared with a year ago, only cigarettes made an increase in consumption. Exports of unmanufactured tobacco were considerably larger than either the previous month or a year ago, while cigarette exports declined from both periods. Sales at loose-leaf warehouses were slightly larger than a year ago. The price of leaf tobacco was unchanged from February. Total stocks of leaf tobacco on March 31 were slightly higher than a year ago while cigar types showed a decline.

#### WATER TRANSPORTATION

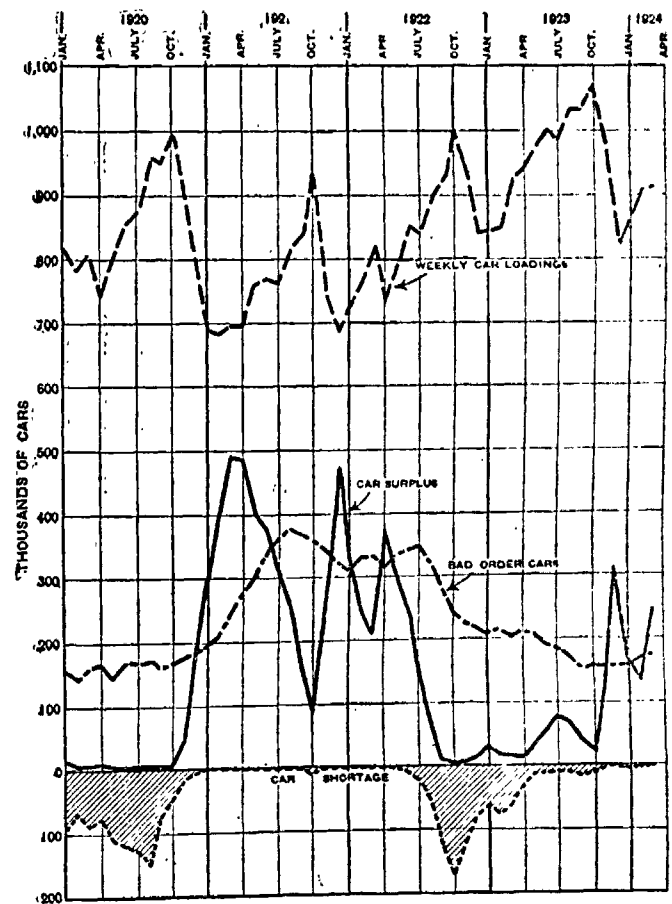
Entrances and clearances of vessels in foreign trade were slightly smaller than a year ago, in spite of an increase in the movement of American vessels. Freight rates to Europe continued to decline in March. Traffic through the Sault Ste. Marie and New York

State canals was still interrupted by winter weather, but traffic on the Ohio River from Pittsburgh to Wheeling was considerably larger than in February or in March, 1923.

#### RAILROADS AND PASSENGER TRAVEL

Car loadings averaged slightly less per week in March than a year ago. A decrease in coal loadings was offset by increases in forest products and merchandise, and slight declines also occurred in ore and livestock loadings. The surplus of idle cars continued to increase and shortage declined to a negligible quantity. The number of cars and locomotives in bad order increased slightly but was considerably less than a year ago.

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

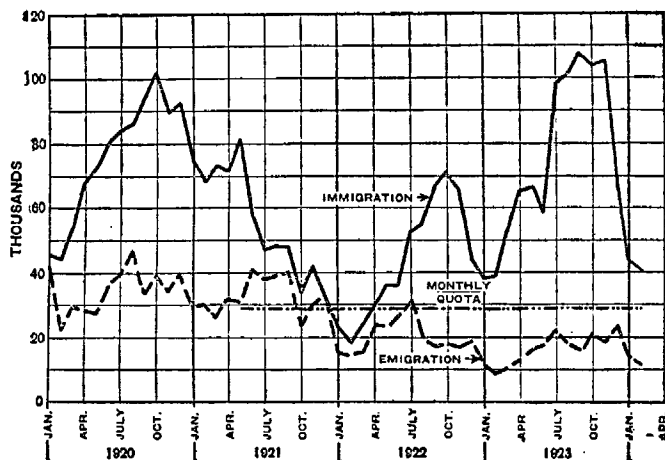


Visitors to national parks in March increased 65 per cent above a year ago, while over three times as many automobiles entered the parks as in March, 1923.

#### EMPLOYMENT

Reports of employment in factories were somewhat varied in March. In New York State and Wisconsin increases were noted, while Detroit and Massachusetts reported declines and Illinois showed no change. Average weekly earnings were larger than in February in New York and Wisconsin, but less in Massachusetts and Illinois.

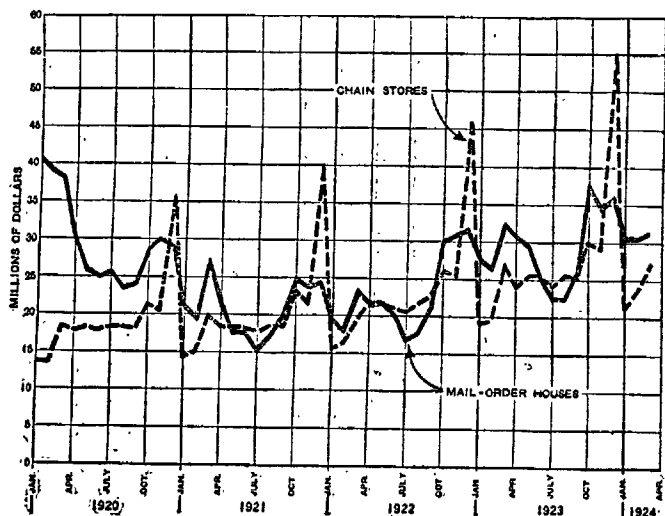
IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA



DISTRIBUTION MOVEMENT

Total sales of the principal mail-order houses increased over February but were less than in March, 1923. Total sales of the four principal 10-cent chains show an increase of almost 17 per cent over February and a gain of less than 1 per cent over a year ago. Restaurant chains also made approximately the same sales as a year ago, increasing 7 per cent over February.

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

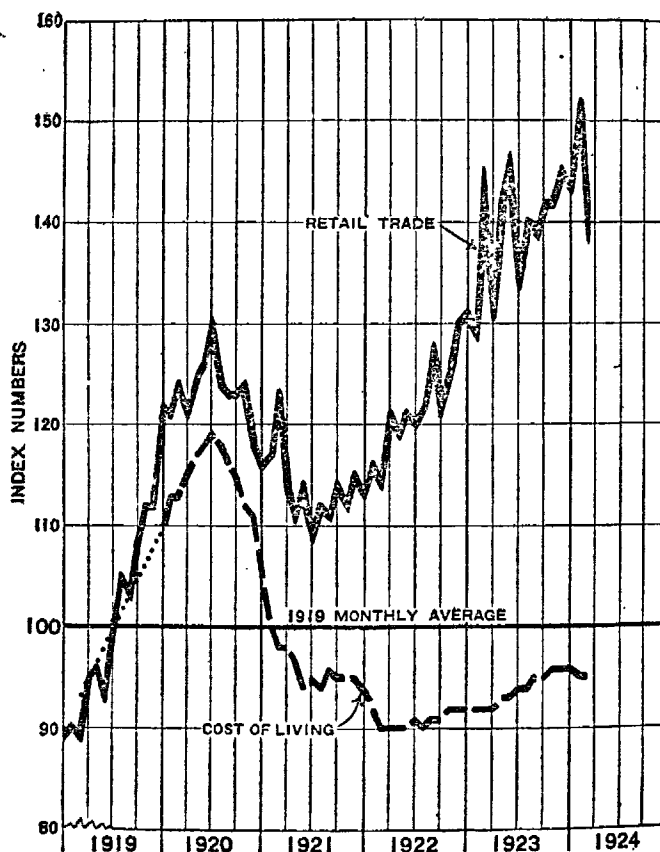


Candy sales by manufacturers in February, computed from March tax returns, were considerably less than in 1923. Postal receipts, however, were close to the March, 1923 figures and magazine advertising, placed for appearance in April magazines, increased over a year ago.

Internal-revenue tax collections in March, on February sales of firearms, bond and stock transfers, were all less than a year ago, but tax collections on theater admissions and jewelry and watches increased.

In the following diagram is shown a comparison between retail trade and the cost of living since January, 1919. The line given for retail trade is based upon data shown in the table below and represent the trend of retail trade after adjustment for the seasonal element.

COMPARISON OF RETAIL TRADE AND COST OF LIVING



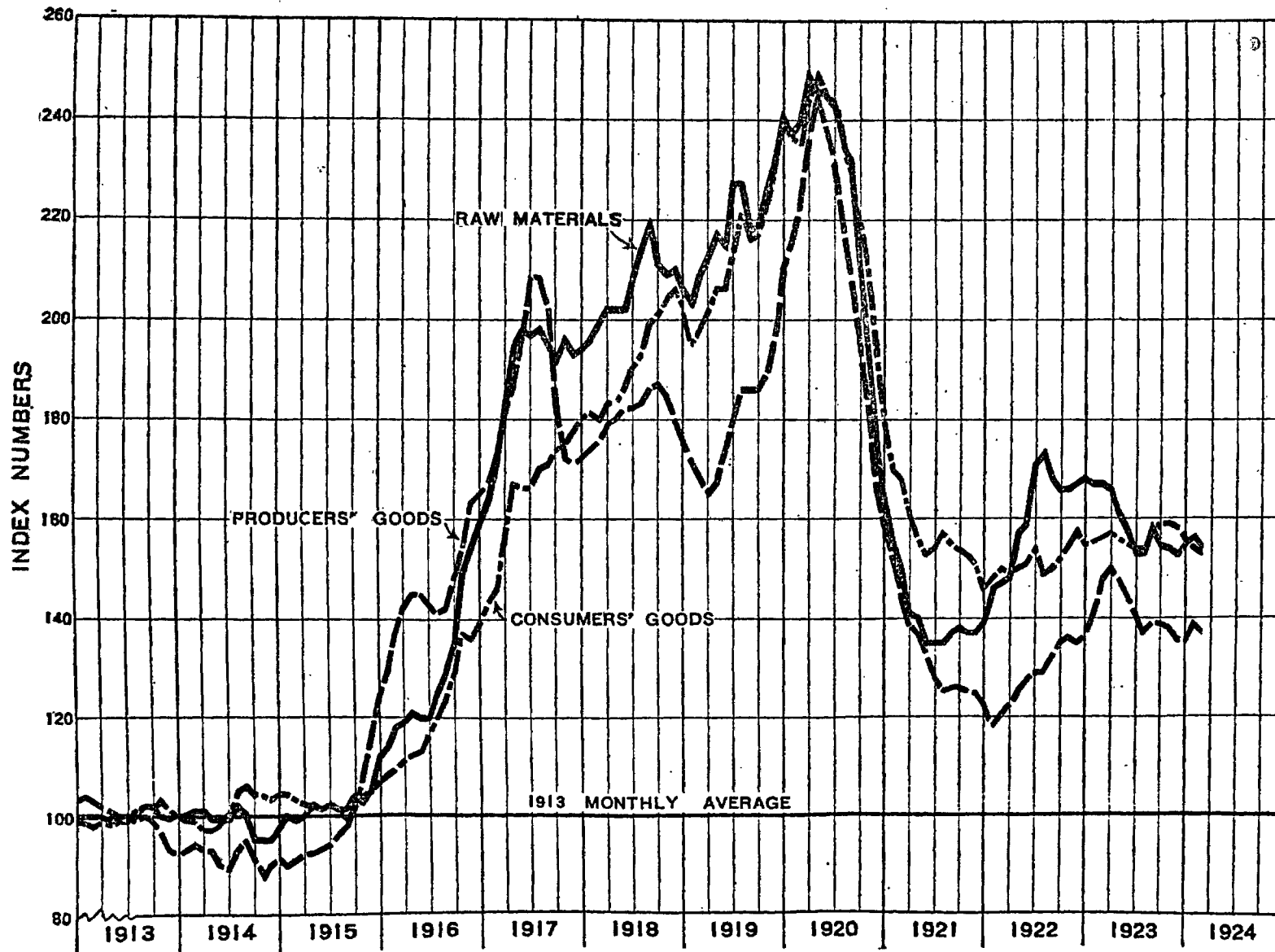
RETAIL TRADE<sup>1</sup>

MONTH	1919	1920	1921	1922	1923	1924
January.....	89	122	116	113	131	143
February.....	90	121	117	116	129	152
March.....	89	124	123	114	145	133
April.....	95	121	114	121	131	-----
May.....	96	125	111	119	142	-----
June.....	93	126	114	121	146	-----
July.....	99	130	109	120	134	-----
August.....	105	124	112	122	140	-----
September.....	103	123	111	128	139	-----
October.....	108	123	114	121	142	-----
November.....	112	124	112	125	142	-----
December.....	112	118	115	130	145	-----

<sup>1</sup> Index numbers based on the average monthly value of sales in the year 1919 as compiled from data reported by representative mail-order houses, 10-cent chains, music chains, grocery chains, drug chains, cigar chains, shoe chains, candy chains, and department stores to the Federal Reserve Board. These index numbers are simple arithmetic averages of the index numbers on the above-mentioned series customarily published by the board, having been thus combined after allowances for the seasonal element in each series had been made. For the year 1919 the aggregate value of retail sales in the establishments, the reports from which this compilation was drawn, totaled \$2,414,179,000, as compared with a total of \$3,219,918,000 in 1923.

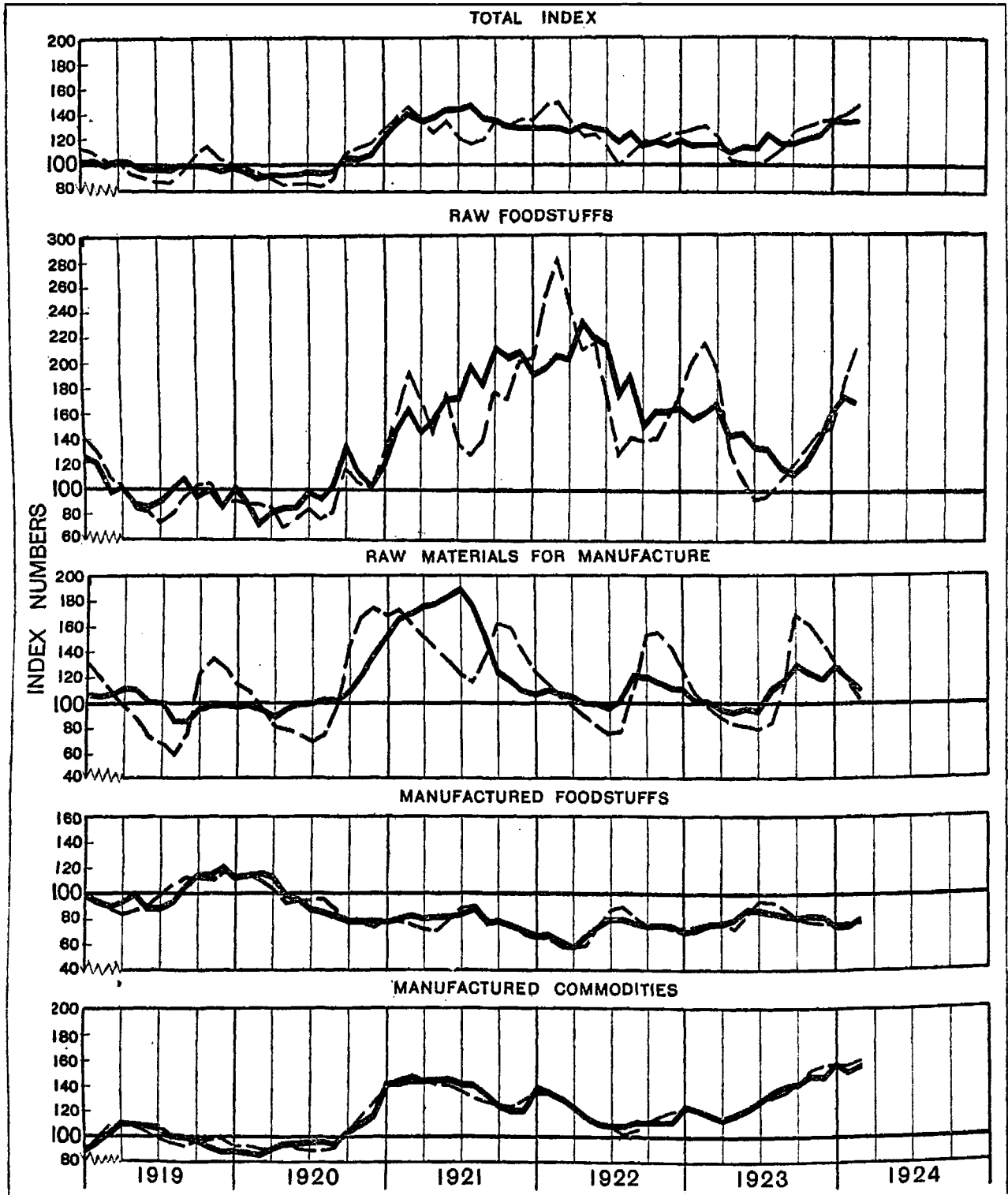
COMPARISON OF WHOLESALE PRICES FOR RAW PRODUCTS, PRODUCERS' GOODS, AND CONSUMERS' GOODS

(1913 average prices taken as 100)



TREND OF COMMODITY STOCKS BY MAJOR GROUPS

(Solid line represents the course after due allowance for seasonal variations, while the broken line represents the index with no adjustment for seasonal conditions. Indices plotted are relative to 1919 as 100)





## DEBITS TO INDIVIDUAL ACCOUNTS AT PRINCIPAL CLEARING-HOUSE CENTERS GROUPED BY FEDERAL RESERVE DISTRICTS

*Index numbers relative to 1919 monthly average*

DISTRICTS	1924		1923	DISTRICTS	1924		1923
	March	April	April		March	April	April
UNITED STATES, 141 clearing-house centers.....	108.8	105.6	105.0	CHICAGO DISTRICT:			
BOSTON DISTRICT:				Total, 21 centers.....	113.3	109.4	111.7
Total, 11 centers.....	121.4	119.7	119.8	Chicago.....	108.7	101.8	100.1
Boston.....	125.8	123.4	124.1	Detroit.....	139.4	135.8	128.1
Hartford.....	143.7	138.0	122.8	Indianapolis.....	111.0	107.4	108.8
Providence.....	104.1	101.8	106.2	Milwaukee.....	116.4	104.7	113.7
New Haven.....	132.0	120.8	112.5	Des Moines.....	91.0	86.8	101.8
NEW YORK DISTRICT:				Grand Rapids.....	89.3	88.0	86.6
Total, 7 centers.....	106.3	102.1	101.3	Sioux City.....	134.9	128.5	120.6
Albany.....	134.4	149.4	143.0	ST. LOUIS DISTRICT:			
Buffalo.....	111.4	114.1	115.6	Total, 5 centers.....	110.1	107.0	107.7
Rochester.....	126.7	125.8	125.8	Louisville.....	107.7	107.0	88.1
New York.....	105.9	101.5	100.6	St. Louis.....	104.6	104.9	106.8
PHILADELPHIA DISTRICT:				Memphis.....	95.0	97.1	100.7
Total, 10 centers.....	115.3	110.5	114.6	Little Rock.....	106.7	116.7	106.7
Philadelphia.....	112.2	116.7	112.2	MINNEAPOLIS DISTRICT:			
Scranton.....	143.4	141.5	135.9	Total, 9 centers.....	88.7	85.0	90.6
Trenton.....	144.2	151.2	141.9	Duluth.....	64.4	61.1	77.8
CLEVELAND DISTRICT:				Minneapolis.....	80.3	83.9	87.9
Total, 13 centers.....	110.7	115.9	113.5	St. Paul.....	103.1	97.5	103.1
Akrón.....	77.8	87.8	83.3	Helena.....	81.8	72.7	72.7
Cincinnati.....	123.4	133.2	145.0	Billings.....	35.6	66.7	88.9
Cleveland.....	95.8	110.2	105.5	KANSAS CITY DISTRICT:			
Pittsburgh.....	115.8	114.8	109.7	Total, 14 centers.....	82.9	82.3	91.8
Youngstown.....	101.7	115.0	111.7	Denver.....	121.2	115.4	108.2
Toledo.....	150.9	162.9	165.5	Kansas City, Mo.....	73.1	73.4	82.0
Columbus.....	117.2	119.8	143.1	Omaha.....	71.6	69.3	79.9
Dayton.....	142.0	142.0	142.0	St. Joseph, Mo.....	70.8	78.8	75.3
RICHMOND DISTRICT:				Oklahoma City.....	98.8	101.5	113.3
Total, 7 centers.....	97.4	93.7	94.2	Tulsa.....	92.6	94.7	118.1
Baltimore.....	95.8	88.4	92.1	DALLAS DISTRICT:			
Norfolk.....	79.7	80.9	82.1	Total, 11 centers.....	94.6	92.9	93.6
Richmond.....	106.9	101.7	100.9	Dallas.....	102.5	101.2	94.1
Charleston.....	62.2	83.8	73.0	Houston.....	81.9	79.9	78.3
ATLANTA DISTRICT:				Fort Worth.....	69.6	73.9	104.4
Total, 15 centers.....	106.4	104.6	95.5	SAN FRANCISCO DISTRICT:			
Atlanta.....	114.6	114.6	103.3	Total, 18 centers.....	139.4	128.7	123.0
Birmingham.....	191.9	200.0	172.9	Los Angeles.....	276.1	240.1	214.1
New Orleans.....	111.2	105.2	89.8	Portland, Oreg.....	90.6	92.8	86.7
Jacksonville.....	127.1	135.4	120.8	San Francisco.....	111.5	105.1	102.4
Nashville.....	82.8	79.6	77.2	Seattle.....	95.6	88.3	80.6
Augusta.....	67.6	70.3	79.9	Oakland, Calif.....	212.7	201.5	158.4

### PUBLIC FINANCE

The United States Government debt was further reduced in March and was over \$1,000,000,000 less than a year ago. Customs receipts were slightly larger than in February but less than a year ago. Total ordinary receipts in March, including quarterly income-tax installments, were slightly larger than a year ago, while expenditures chargeable to ordinary receipts, though higher than in February, were less than a year ago. For the first quarter of the year ordinary receipts declined 1½ per cent from the first quarter of 1923, but expenditures declined 11 per cent.

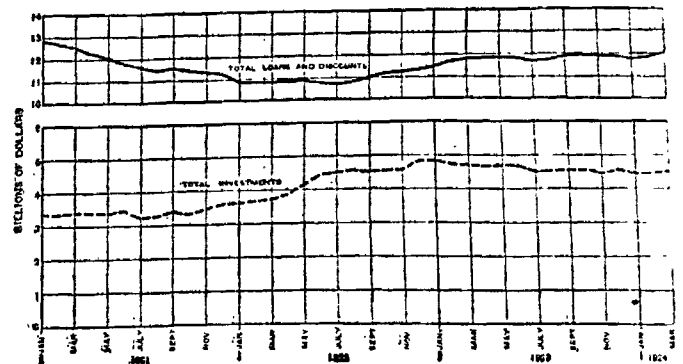
A slight increase occurred in March in the amount of money in circulation, but it was too small to affect the amount in circulation per capita. This again stood at \$42.85 as against \$41.98 a year ago.

### BANKING AND FINANCE

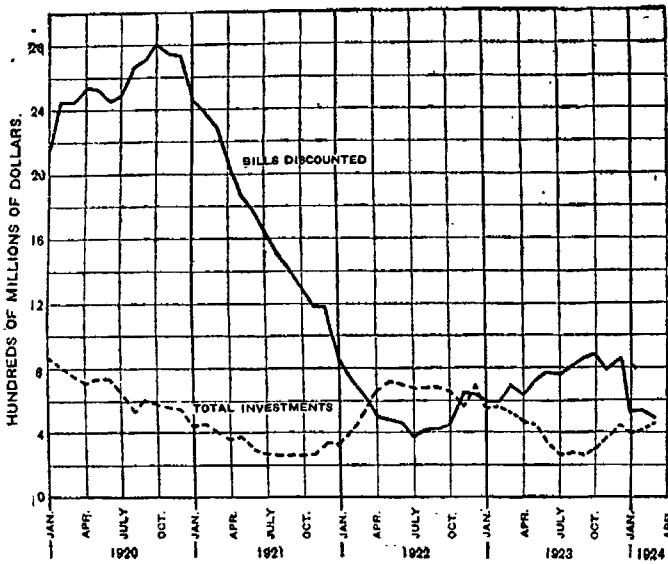
A slight decline took place in the volume of check transactions in March as compared with a year ago, as indicated by debits and bank clearings, but an increase took place over February. These comparisons occurred both in New York City and for the outside cities.

During March discounts and note circulation of the Federal reserve banks declined, while investments increased. Deposits increased slightly and reserves declined, the reserve ratio rising to 80.8 per cent. Compared to a year ago, all items were lower except reserves, deposits, and the reserve ratio. Member-bank loans and discounts, investments and demand deposits were all larger than in February and also, except investments, larger than a year ago. The call-loan rate declined to 4 per cent in March and time-money rates were somewhat lower also.

### LOANS, DISCOUNTS, AND TOTAL INVESTMENTS OF FEDERAL RESERVE MEMBER BANKS

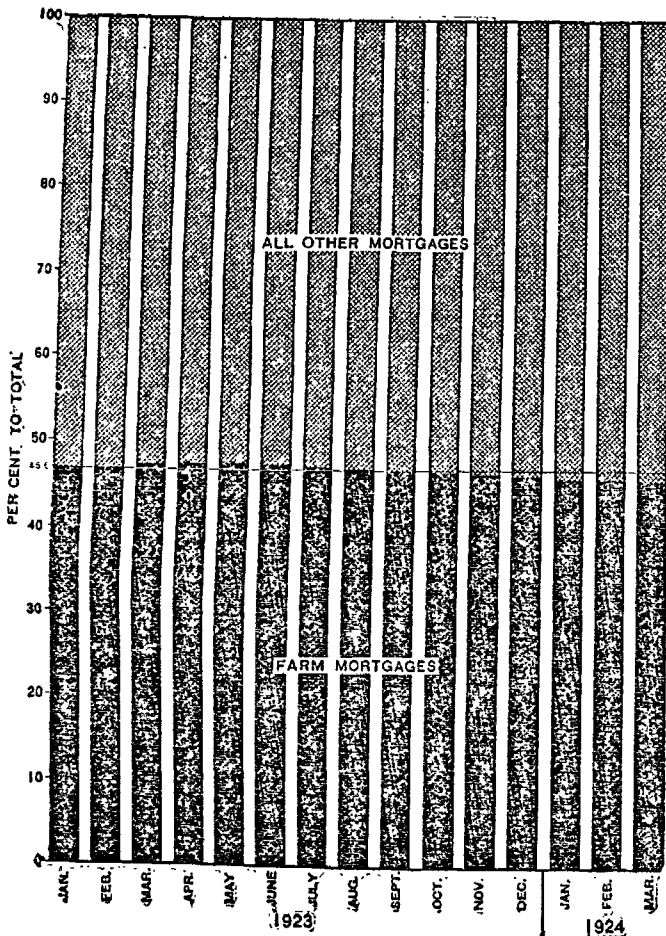


**BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS**



Savings deposits increased about 1 per cent over February and were about 8 per cent larger than a year ago. All districts except Kansas City showed an increase over the previous month and an increase was also noted in postal savings.

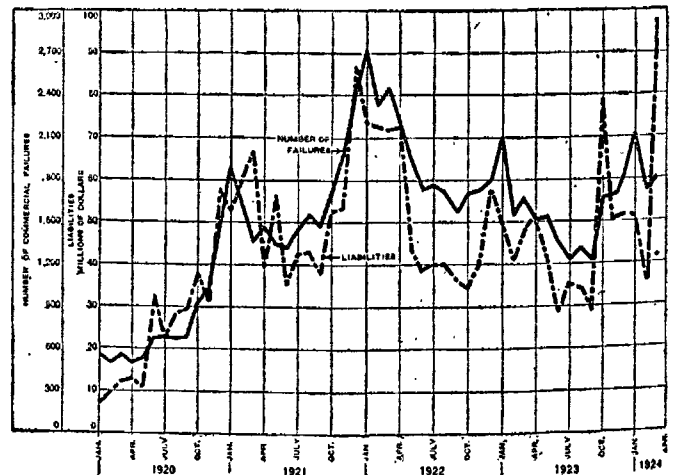
**INVESTMENTS BY LEADING LIFE INSURANCE COMPANIES IN REAL ESTATE MORTGAGES**



Sales of new life insurance increased in all branches over February, both as to number of policies and amount of new insurance. Compared with a year ago all branches increased as to amount of insurance, while group policies alone declined as to number. The accompanying chart drawn from data just made available shows since January, 1923, the percentage distribution of investments in real-estate mortgages by leading life insurance companies as between advances on farm lands and all others. At the end of 1923 a total of \$2,901,046,517 was invested by 41 companies in real-estate mortgages, of which amount farm mortgages total \$1,333,787,578. On page 191 of this issue is given a table showing since December, 1922, monthly data covering the distribution of admitted life insurance assets of 41 companies as between real-estate mortgages, bonds and stocks, policy loans, and premium notes.

Business failures increased in both number and amount of liabilities over February, 1924, and March, 1923. The increase in defaulted liabilities of \$61,000,000 as compared with February and almost \$50,000,000 as compared with March, 1924, was largely due to the failure of one exceptionally large concern.

**NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES**

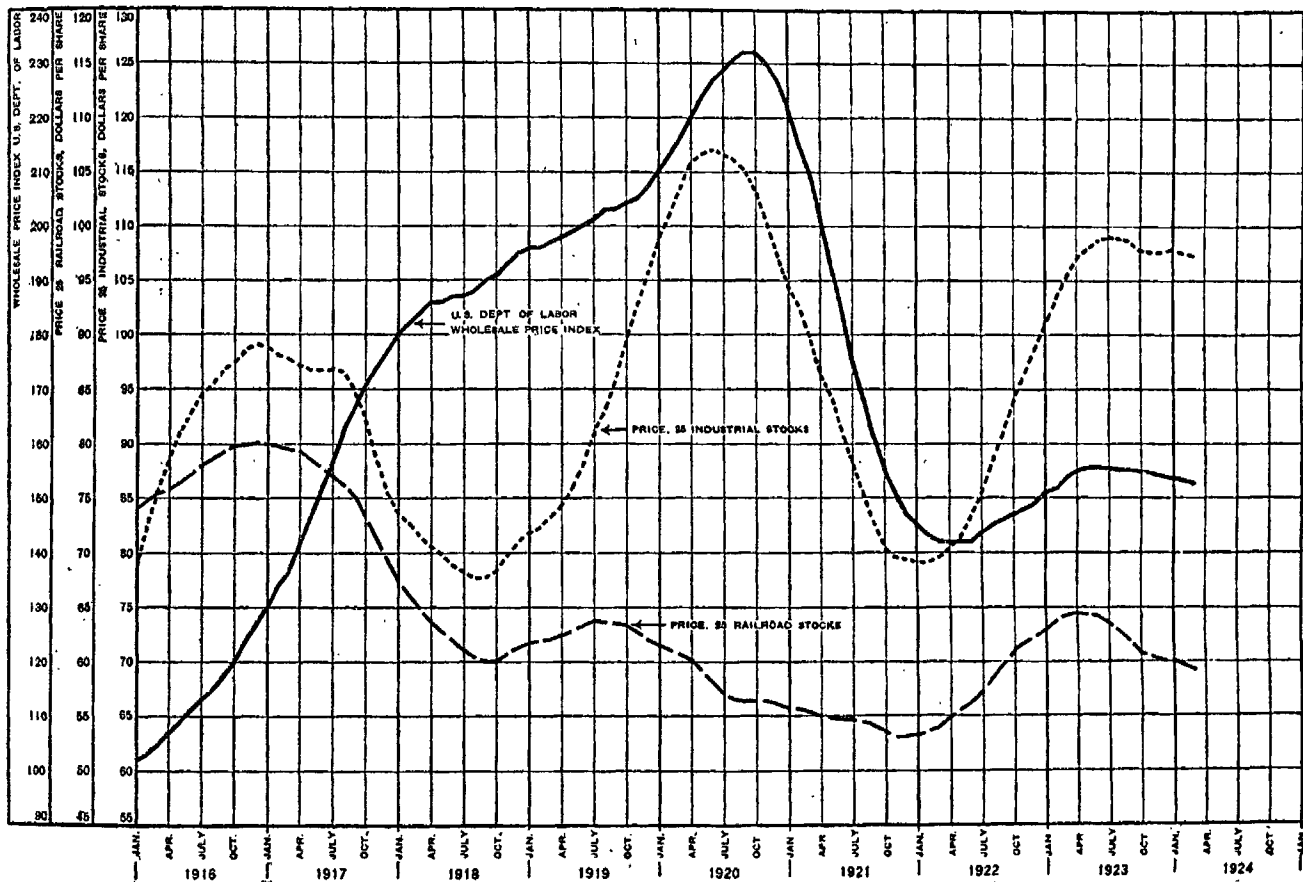


Total dividend and interest payments for the month of April were larger than a year ago, most of the increase being due to bond interest. Dividend payments were larger than in April, 1923, on all three classes of stocks—industrials, railroads, and street railways. New incorporations increased in March over both the previous month and a year ago, while new capital issues of corporations were larger than in February but smaller than in March, 1923. New issues by States and municipalities were less than in February, but municipal financing was heavier than a year ago.

Loans closed in March by the Federal farm loan banks were slightly larger than in February or in March, 1923. Advances by the War Finance Cor-

## COMPARISON OF WHOLESALE PRICES AND STOCK PRICES

(Twelve-month moving averages)



poration with banks and livestock loan companies increased and, with a decline in repayments, resulted in an increase in the balance of loans outstanding; this balance, however, was much smaller than a year ago. No advances were made to cooperative marketing associations in March. The balance of outstanding loans with these associations declined and was also much less than a year ago. The loaning operations of the 12 Federal intermediate credit banks are given in the table following.

LOANS AND REDISCOUNTS OF FEDERAL INTERMEDIATE CREDIT BANKS<sup>1</sup>

YEAR AND MONTH	DIRECT LOANS		REDISCOUNTS	
	Closed	Balance, end of month	Closed	Balance, end of month
<b>1923</b>				
October.....		\$21,257,477		\$6,756,077
November.....	\$7,554,603	27,863,360	\$2,348,298	8,687,569
December.....	6,042,758	30,577,492	2,345,639	9,104,933
<b>1924</b>				
January.....	1,115,639	32,295,425	1,753,492	11,139,060
February.....	1,972,475	28,849,239	2,127,404	12,560,129
March.....	1,035,163	28,313,433	2,470,521	14,591,921

<sup>1</sup> The intermediate credit banks are located in the same cities as the 12 Federal land banks, as follows: Springfield, Mass.; Baltimore, Md.; Columbia, S. C.; Louisville, Ky.; New Orleans, La.; St. Louis, Mo.; St. Paul, Minn.; Omaha, Neb.; Wichita, Kans.; Houston, Tex.; Berkeley, Calif., and Spokane, Wash.

Prices of industrial stocks declined in March, though railroad stocks rose slightly. Stock sales were less than

in February and also less than a year ago. Sales of bonds, however, were larger than in either February, 1924, or March, 1923. All classes of bonds were slightly higher than in February, except industrials and foreign, while, compared with a year ago, only the foreign bonds were lower. The municipal-bond yield was lower than in February but higher than in March, 1923.

## GOLD AND SILVER

Domestic receipts of gold at the mint were less than in February but larger than a year ago. Imports and exports of gold showed little change from February. The net excess of imports totaling \$33,505,000 as against \$34,606,000 in February and \$5,559,000 in March, 1923. For the first quarter of the year imports of gold doubled while exports declined 92 per cent, giving an excess of imports of \$112,966,000 for the quarter as against \$36,891,000 a year ago.

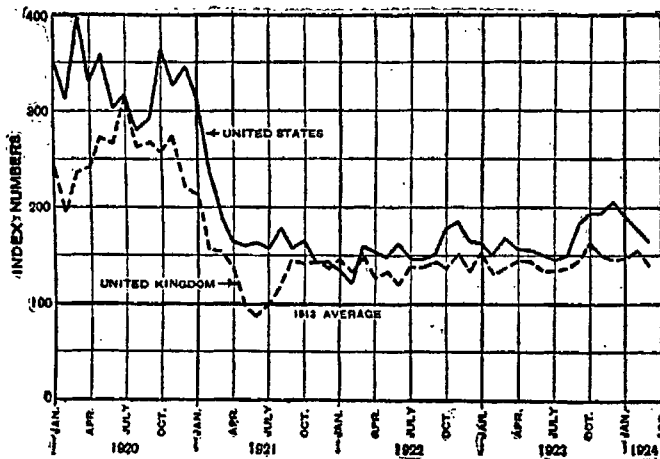
Silver production increased over February but was less than in March, 1923. Imports and exports both declined from February but were greater than a year ago. Excess of silver exports amounted to \$2,134,000 in March as against \$977,000 in February and an excess of silver imports of \$106,000 in March, 1923. The price of silver declined slightly from February prices.

### FOREIGN EXCHANGE AND TRADE

The European exchanges showed a mixed movement in March as compared with February, exchange on England, Italy, Netherlands, and Switzerland declining, while gains occurred in exchange on France, Belgium, and Sweden. Exchanges on non-European countries were, in general, lower, with slight gains noted for Canada and Argentina.

Imports of merchandise into the United States declined about 4 per cent from February and were also less than a year ago. Exports declined 7 per cent from February and were about the same as in March, 1923. Exports exceeded imports by about \$19,058,000 in March as against \$33,600,000 in February and an import balance of \$56,600,000 in March, 1923.

#### EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM



#### CENSUS OF MANUFACTURES: 1923—PRELIMINARY REPORTS

The Bureau of the Census has announced preliminary figures on four manufacturing industries collected pursuant to the census of manufactures for the year 1923. The following table summarizes the more important data made available, and as further similar reports are issued they will be correspondingly summarized for the readers of the SURVEY. More details

can be obtained with respect to each of the industries above outlined from the bureau's complete preliminary statement for each industry in connection with the census of manufactures for 1923.

#### CENSUS OF MANUFACTURES RETURNS: 1923

	VALUE OF PRODUCTS			PER CENT INCREASE OVER 1921 IN—		PER CENT MINIMUM TO MAXIMUM EMPLOYMENT	
	1923	1921	Per cent increase	Quantity principal product	Average wage earners employed	1923	1921
Steel pens.....	\$1,171,070	\$846,277	38.4	75.4	27.7	89.0	75.1
Bells.....	792,136	645,161	22.8	23.1	7.4	88.2	79.2
Wool carpets and rugs.....	197,402,238	103,880,500	90.0	-----	50.4	97.7	57.7
Gold pens.....	1,780,160	862,171	106.5	-----	42.6	77.3	63.4

#### CIVIL-SERVICE EMPLOYEES

The following monthly figures reported by the United States Civil Service Commission give a comparative summary of the operations of the civil-service system:

#### CIVIL-SERVICE APPLICATIONS, EXAMINATIONS, APPOINTMENTS, AND SEPARATIONS<sup>1</sup>

YEAR AND MONTH	NUMBER OF APPLICATIONS RECEIVED		NUMBER OF PERSONS EXAMINED		NUMBER OF PERSONS APPOINTED		NUMBER OF PERSONS SEPARATED	
	Departmental service	Field service	Departmental service	Field service	Departmental service	Field service	Departmental service	Field service
1923								
June.....	3,930	9,898	3,515	11,051	509	5,629	876	6,990
July.....	4,175	13,948	2,320	12,660	599	6,787	523	8,373
August.....	3,875	15,218	1,817	11,770	618	5,791	545	6,189
September.....	2,980	18,538	1,793	16,824	702	7,514	937	7,743
October.....	2,415	19,263	8,038	16,893	552	6,612	823	6,338
November.....	2,953	15,511	2,478	15,564	509	8,059	604	6,960
December.....	2,410	12,887	1,397	9,710	366	6,021	475	5,747
1924								
January.....	8,129	15,304	3,120	13,534	212	7,045	240	5,687
February.....	6,865	20,639	7,536	14,749	390	5,740	479	4,124

<sup>1</sup> By departmental service is meant service in Washington, D. C., exclusive of the jurisdiction of the fourth civil-service district with offices in Washington. By field service is meant all service outside of the District of Columbia and includes the service in Washington under the jurisdiction of the fourth civil-service district.

<sup>2</sup> Subject to revision.

## PAGES TO SAVE IN EARLY ISSUES

Continuing and revising the data first presented in the February, 1924, issue (No. 30) of the *SURVEY OF CURRENT BUSINESS* there is given below the list of pages which may be saved from early issues in order to secure a complete list of data not subsequently published. This list does not include the quarterly issues, as beginning with the May, 1922, issue (No. 9), three or four months have been taken from the earlier figures each quarter, and it is thus advisable to keep each quarterly number from that time. The list of pages to save, omitting quarterly numbers, is given below. Further details regarding individual items are given in the sections following, describing special data, discontinued data, and monthly data prior to 1921.

ISSUE (DATE AND NUMBER)	Pages to save	Description of data
June 1922 (No. 10).....	42-39	1920 data on many items.
June, 1922 (No. 10).....	18-21	Index of marketing of animal products.
July, 1922 (No. 11).....	15-21	Employment by districts and index of crop marketings.
July, 1922 (No. 11).....	41-46	1920 data on many items.
September, 1922 (No. 13).....	17	Fertilizer report, first half of 1922.
September, 1922 (No. 13).....	22-23	Indexes of mineral and total raw material production.
September, 1922 (No. 13).....	47-51	Monthly data for 1920 and 1913.
October, 1923, (No. 28).....	6	Seasonal movement, butter and cheese.
October, 1922 (No. 14).....	45-47	Monthly data from 1920 and to 1913.
December, 1922 (No. 16).....	47-49	Monthly data from 1913.
January, 1923 (No. 17).....	8, 12, 13, 15, 16	Fabricated steel capacity, glucose and starch distribution, and employment.
January, 1923 (No. 17).....	22-28	Index of manufacturing production.
January, 1923 (No. 17).....	51	Data from 1920.
March, 1923 (No. 19).....	11, 12, 18	Distribution cotton, wool, and glucose.
March, 1923 (No. 19).....	45-50	Data from 1919 and 1913.
April, 1923 (No. 20).....	11, 16, 17	Cotton ginnings, paint and varnish, and patents.
April, 1923 (No. 20).....	46-56	Data from 1913.
June, 1923 (No. 22).....	20	Business failures by districts.
June, 1923 (No. 22).....	46-52	Data from 1913 and 1920.
July, 1923 (No. 23).....	45-51	Data from 1913 and 1920.
September, 1923 (No. 25).....	46-57	Data from 1913 and 1919.
October, 1923 (No. 26).....	16, 18	Railroad equipment and paint and varnish.
October, 1923 (No. 26).....	51-61	Data from 1913 and 1919.
December, 1923 (No. 28).....	15, 19, 21	Automobile employment, railroads, and fire losses.
December, 1923 (No. 28).....	52-56	Data from 1913 and 1920.
January, 1924 (No. 29).....	19-22, 47-50	Index of manufacturing production and early data.
March, 1924 (No. 31).....	7, 13, 15-18, 21-23, 54-56	Miscellaneous new data; data for earlier years.
April, 1924 (No. 32).....	27-28, 52-61	Seasonal trends of commodity stocks; business failures; miscellaneous data for earlier years.

### MONTHLY DATA PRIOR TO 1921

The detailed tables in this number of the "Survey of Current Business" present monthly data on almost all items as far back as the early part of 1921. For most of these items, figures are available as early as January, 1920, which may be found in the May, 1922, issue (No. 9), except as stated below. The list given below contains all items for which monthly data has been published for periods prior to 1920 and also such monthly data for 1920 as were not included in the May, 1922, issue of the Survey. After each item is given the month, publication number, and page number in which the information appeared. Back numbers of the "Survey of Current Business" may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C.

### COMBINED INDEX NUMBERS

*Mineral production, 1909-13 base, monthly data from 1920, in May, 1922, issue (No. 9), pages 19 to 22; on 1919 base, monthly data from 1920 in September, 1922, issue (No. 13), pages 22 to 25.*  
*Marketings of animal products, monthly data from 1920, in June, 1922, issue (No. 10), pages 18 to 21.*  
*Marketings of crops, monthly data from 1920, in July, 1922, issue (No. 11), pages 17 to 21.*  
*Forestry production, monthly data from 1920, in August, 1922, issue (No. 12), pages 19 to 21.*  
*Raw material production, monthly data from 1920, in September, 1922, issue (No. 13), pages 22 to 25.*  
*Manufacturing production, monthly data from 1920, in January, 1923, issue (No. 17), pages 22 to 28, revised in January, 1924, issue (No. 29), pages 19 to 22.*  
*Unfilled orders and stocks, monthly data from 1920, in May, 1923, issue (No. 21), pages 20 to 22. (Stock index is revised and enlarged in the present number.)*

### TEXTILES

*Cotton consumption and stocks, monthly data, 1913-1921 in December, 1922, issue (No. 16), page 49; 1921 stocks revised in August, 1923, issue (No. 24), page 55.*  
*Cotton ginned to specified dates, periodic data, 1914-1922 in April, 1923, issue (No. 20), page 51.*  
*Fall River mill dividends, quarterly, 1913-1922, in September, 1923, issue (No. 25), page 48.*  
*Finished cotton goods, monthly data from 1920, in December, 1923, issue (No. 28), page 55.*  
*Wool, prices, Boston, monthly data, 1913 to 1923, in December, 1923, issue (No. 28), page 52.*

### METALS

*Pig iron production and unfilled steel orders, monthly data, 1913 to 1921, in December, 1922, issue (No. 16), page 47.*  
*Steel ingot production, monthly data, 1917-1923, in April, 1924, issue (No. 24), page 61.*  
*Composite price of 1/4 iron and steel products, monthly data, 1913 to 1922, in April, 1923, issue (No. 20), page 48.*  
*Steel sheets production, etc., monthly data from 1920 to 1922, in April, 1923, issue (No. 20), page 53.*  
*Ship construction, monthly data, 1915 to 1923, in January, 1924, issue (No. 29), page 49.*  
*Steel furniture shipments, monthly data, 1919 to 1922, in March, 1923, issue (No. 19), page 45.*  
*Steam, power, and centrifugal pumps, monthly data, 1919 to 1923, in September, 1923, issue, page 55.*  
*Lake Superior iron ore stocks and consumption, monthly data from 1921, in June, 1923, issue (No. 22), page 49.*  
*Stokers, sales, monthly data from 1920, in September, 1922, issue (No. 13), page 48.*  
*Zinc, retorts in operation, monthly data from 1920, in January, 1924, issue (No. 29), page 49.*  
*Iron and steel exports, monthly data from 1920, in June, 1922, issue (No. 10), page 42.*  
*Price of basic pig iron, monthly data from 1920, in June, 1922, issue (No. 10), page 42.*  
*Locomotive shipments and unfilled orders, monthly data from 1920, in June, 1922, issue (No. 10), page 42.*  
*Patents granted, total, and for agricultural machinery, monthly data, 1913 to 1922, in April, 1923, issue, page 48.*  
*Patents on internal combustion engines, monthly data, 1913 to 1922, in June, 1923, issue, page 52.*  
*Steel barrels and drums, orders, monthly data from 1920, in September, 1923, issue (No. 25), pages 55 to 56.*

### FUEL AND POWER

*Coal production, monthly data, 1913 to 1921, in December, 1922, issue (No. 16), page 48. (Bituminous for 1919 and 1920 and anthracite for 1920 have since been revised.)*  
*Coal stocks, periodic data from 1916, in March, 1924, issue (No. 31), page 13.*  
*Sales of electrical energy, monthly data, 1913 to 1922, in July, 1923, issue (No. 23), page 45: Production and fuel consumption by central stations, monthly data from 1921 on page 49 of the same issue.*  
*Coal and oil consumed by vessels, monthly data, 1913 to 1923, in October, 1923, issue (No. 26), page 61.*

*Petroleum production and stocks, monthly data, 1917 to 1921, in December, 1922, issue (No. 16), page 48. Revised data on production and number of days' supply from 1921 in August, 1923, issue (No. 24), page 77. Revised data on petroleum stocks, monthly from 1920, in July, 1923, issue (No. 23), page 50.*

## LUMBER

*Michigan hardwood and softwood lumber, production and shipments, monthly data, 1917 to 1921, in April, 1923, issue (No. 20), page 49, stocks, monthly data from 1920, in July, 1922, issue (No. 11), page 43.*

*Pine lumber production, yellow and western, monthly data, 1917 to 1921, in April, 1923, issue (No. 20), page 49; yellow pine revised in October, 1923, issue (No. 26), page 59.*

*Douglas fir lumber production, monthly data, 1917 to 1921, in December, 1922, issue (No. 16), page 49.*

*Northern pine lumber and lath, production, etc., monthly data from 1920, in September, 1922, issue (No. 13), page 48.*

*Maple flooring, production, etc., monthly data from 1920, in July, 1922, issue (No. 11), page 43.*

*Retail lumber sales, Minneapolis district, monthly data from 1920, in October, 1923, issue (No. 26), page 59.*

*Composite lumber prices, monthly data from 1920, in January, 1923, issue (No. 17), page 51.*

*Exports of yellow pine and Douglas fir, monthly data from 1921, in December, 1923, issue (No. 28), page 56.*

## OTHER CONSTRUCTION MATERIALS

*Cement production, shipments, and stocks, monthly data, 1915 to 1922, in September, 1923, issue (No. 25), page 47.*

*Cement prices, monthly data, 1913 to 1923, in December, 1923, issue (No. 28), page 54.*

*Face brick (32 identical plants) production, etc., monthly data from 1919, in April, 1923, issue (No. 20), page 53.*

*Prepared roofing shipments, monthly data from 1919 in September, 1923, issue (No. 25), page 55.*

*Index of construction costs, monthly data, 1914 to 1922, in June, 1923, issue (No. 22), page 52.*

*Turpentine and rosin receipts and stocks, monthly data from 1920, in June, 1922 (No. 10), page 49.*

*Canadian building operations, monthly data from 1920, in July, 1922, issue (No. 11), page 46.*

*Fire losses, monthly data, 1913 to 1922 and seasonal index, in December, 1923, issue (No. 28), page 53.*

## FOODSTUFFS

*Wheat flour production, monthly data, 1914 to 1922, in October, 1922, issue (No. 14), page 47.*

*Wholesale price, smoked hams, monthly data from 1919, in September, 1923, issue (No. 25), page 55.*

*Argentine cereal exports, monthly data from 1920, in October, 1923, issue (No. 26), page 59.*

*Milk receipts and production, monthly data from 1920, in July, 1922, issue (No. 11), page 46, except receipts at Philadelphia, in September, 1922, issue (No. 13), page 50.*

*Cuban sugar movement, monthly data from 1920, in June, 1922, issue (No. 10), page 49.*

*Receipts of barley, rye, and oats, visible supply of oats, grindings of corn and receipts of poultry, monthly data from 1920, in June, 1922, issue (No. 10), page 43.*

*Lard production, stocks, exports, and prices, monthly data 1916-1923, March, 1924, issue (No. 31), page 54.*

## TRANSPORTATION

*Sault Ste Marie canal traffic, by classes of commodities, monthly data, 1913 to 1922, in March, 1923, issue (No. 19), pages 48 and 49.*

*Mississippi River traffic, monthly data from 1920, in July, 1922, issue (No. 11), page 45.*

*Cape Cod Canal traffic, monthly data from 1920, in September, 1923, issue (No. 25), pages 55 and 56.*

*Index of ocean freight rates, monthly data from 1920, in September, 1922, issue (No. 13), page 50.*

*Visitors to National parks, monthly data from 1920, in December, 1923, issue (No. 28), page 56.*

*Bad order cars, percentage to total, monthly data from 1920 in October, 1923, issue (No. 26), pages 59 and 60.*

*Canadian railway operations, monthly data from 1920, in July, 1922, issue (No. 11), page 45.*

*Net revenue freight, ton-mile operations, monthly data from 1916, in December, 1923, issue (No. 28), page 52.*

## DISTRIBUTION

*Restaurant sales, monthly data from 1920, in October, 1923 issue (No. 26), pages 59 and 60.*

*Grocery chains, monthly data from 1919, in January, 1924 issue (No. 29), page 49.*

*Candy sales, monthly data from 1920, in January, 1923, issue (No. 17), page 51; sales of candy chains from 1919, in January, 1924, issue (No. 29), page 49.*

*Schulte Cigar Stores Sales, monthly data from 1921, in June, 1923, issue (No. 22), page 49.*

*Jones Brothers Tea Company, sales and stores, monthly data from 1920, in December, 1923, issue (No. 28), page 56.*

*Internal revenue taxes on theater admissions and automobile sales, monthly data from 1920, in January, 1923 issue (No. 17), page 51.*

*Domestic and foreign money orders, quarterly, 1913 to 1922, in March, 1923, issue (No. 19), page 50 (now superseded by monthly data).*

*Wholesale trade by commodities, monthly data, 1919 to 1922, in April, 1923, issue (No. 20), page 50.*

## FINANCIAL

*Debits to individual accounts by cities, monthly data, from 1919 in October, 1923, issue (No. 26), pages 51 to 55 (superseding similar table published in April, 1923, issue (No. 20), pages 46 and 47, which presented data for the last week of the month instead of a total for the calendar month).*

*Stocks, prices 25 railroads and 25 industrials, monthly data, 1913 to 1921, in December, 1922, issue (No. 16), page 47.*

*Total dividend and interest payments, monthly data, 1913 to 1922, in September, 1922, issue (No. 13), page 51. (Note that figure for July, 1917, should be \$333,011 instead of \$633,011 appearing in the table.)*

*Dividend payments, classified, monthly data, 1913 to 1921, in October, 1922, issue (No. 14), page 46.*

*Total investments, Federal reserve banks, monthly data from 1920, in September, 1922, issue (No. 13), page 47.*

*New corporate bond issues, by classes, monthly data from 1920, in June, 1923, issue (No. 22), page 47.*

*Agricultural loans by Federal farm loan banks, joint stock land banks and war finance corporations, monthly data from 1920 in June, 1923, issue (No. 22), page 47.*

*Life insurance premium collections, monthly from 1921, in September, 1923, issue (No. 25), pages 50 and 51.*

*Life insurance sales by districts, ordinary insurance, monthly data from 1921, in April, 1924, issue (No. 32), page 56.*

*Business failures, number and liabilities, monthly data 1913 to 1922 and seasonal index, in December, 1923, issue (No. 28), page 53.*

*United States Government short-term debt, monthly data from 1921, in March, 1924, issue (No. 31), page 56.*

## MISCELLANEOUS

*Bradstreet's wholesale price index, monthly data, 1913 to 1922, in July, 1923, issue (No. 23), page 45.*

*Official price index numbers, revised wholesale, by groups, retail food and producers', monthly data from 1920, in July, 1922, issue (No. 11), page 41.*

*Wholesale prices, Federal reserve recomputation, monthly data from 1920, in October, 1922, issue (No. 14), page 45.*

*Automobile production, monthly data, 1920 to 1923, in July, 1923, issue (No. 23), page 50; truck production, revised 1921-1923, in October, 1923, issue (No. 26), pages 56 and 57.*

*Railway employment, monthly data from 1920, in January, 1923, issue (No. 17), page 51.*

*Shoe prices, wholesale, St. Louis, monthly data from 1920, in September, 1922, issue (No. 13), page 47.*

*Wood chemicals, production of acetate and methanol consumption and stocks of wood, monthly data from 1920, in September, 1923, issue (No. 25), page 46; 1921 figures revised in December, 1923, issue (No. 28), page 51.*

- Paper production and stocks*, monthly data from 1920, in June, 1922, issue (No. 10), pages 45 to 47.
- Canadian newsprint movement*, monthly data from 1920, in June, 1922, issue (No. 10), page 49.
- Rubber stocks in United Kingdom*, monthly data from 1921, in September, 1923, issue (No. 25), pages 55 and 56.

#### INDEX OF SPECIAL DATA

From time to time special tables have been included in the Survey of Current Business on particular items of current interest which, however, are on an annual or other basis not permitting a continuance of current figures. For the convenience of our readers, the following list of such special data appearing in previous numbers is given:

- Automobile employment and output, 1921 to 1924 (chart)* in March, 1924, issue (No. 31), page 13.
- Butter and cheese, seasonal movement (chart)* in October, 1923, issue (No. 26), page 6.
- Cotton, consumption north and south, 1913 to 1923 (chart)* in March, 1924, issue (No. 31), page 10.
- Cotton, ginned, by years, 1912-1923 (chart)* in April, 1924, issue (No. 32), page 9.
- Cotton and wool, World supply and Distribution* in March, 1923, issue (No. 19), page 11.
- Employment, trend by districts (chart)* in July, 1922, issue (No. 11), page 15.
- Employment, seasonal, by industries*, in November, 1922, issue (No. 15), page 8, January, 1923, issue (No. 17), page 8, and February, 1923, issue (No. 18), page 18.
- Failures, by districts, 1916 to 1923 (chart)* in January, 1924, issue (No. 29), page 18.
- Failures, relative to bank clearings (chart) 1910-1922*, in February, 1923, issue (No. 18), page 20.
- Failures, relative to fire losses (chart) 1920-1923*, in December, 1923, issue (No. 28), page 21.
- Failures, adjudicated in Federal Courts, 1912-1923*, in February, 1924, issue (No. 30), page 22.
- Failures, trading, manufacturing, and banking, 1913-1923*, in April, 1924, issue (No. 32), page 57.
- Failures, national banks, 1870-1923*, in March, 1924, issue (No. 31), page 22.
- Fertilizer production, etc., first half of 1922*, in September, 1922, issue (No. 13), page 17.
- Gasoline and kerosene consumption, by States*, monthly data for 1921 and 1922, in July, 1923, issue (No. 23), page 45. (Note that unit should be in thousands of gallons.)
- Glucose and starch distribution*, in January, 1923, issue (No. 17), page 16, and March, 1923, issue (No. 19), page 18.
- Labor at anthracite mines, from 1921*, in March, 1924, issue (No. 31), page 17.
- Live Stock on Farms, 1913 to 1923*, in February, 1923, issue (No. 18), page 127.
- Loans, distribution by National Banks, 1911-1923*, in March, 1924, issue (No. 31), page 21.
- Locomotive and freight car installations, 1907-1922 (chart)* in October, 1923, issue (No. 26), page 18.
- Locomotive tractive power, 1907-1922*, in December, 1923, issue (No. 28), page 19.
- Machine tools shipments, 1901-1923*, in April, 1924, issue (No. 32), page 55.
- Paint and Varnish Production, 1920-1922*, in April, 1923, issue (No. 20), page 16. 1922-1923, by half years, in October, 1923, issue (No. 26).
- Patents issued, 1913-1922 (chart)*, in April, 1923, issue (No. 20), page 17.
- Pork products, imports into United Kingdom, 1909-1923*, in March, 1924, issue (No. 31), page 16.

- Production, principal commodities; years 1920-1922*, in February, 1923, issue (No. 18), page 8.
- Revenues of Government agencies, 1912 and 1922*, in March, 1924, issue (No. 31), page 18.
- Rubber situation, 1921, by half years*, in May, 1922, issue (No. 9), page 13.
- Structural steel shops, capacity, 1913-1922*, in January, 1923, issue (No. 17), page 13.
- Wages, common labor, steel industry*, in May, 1923, issue (No. 21), page 131.
- Wages and supply, farm labor, 1913-1922*, in March, 1923, issue (No. 19), page 45.

#### DATA DISCONTINUED

The following table lists data which is no longer published in the Survey of Current Business, usually on account of the discontinuance of the basic statistics, or the substitution of other data. It may be of use as a reference to the latest quarterly number in which these data are given, the monthly figures for 1920, where available, usually being found in the May, 1922, issue (No. 9).

##### Wool:

- Price, Ohio  $\frac{1}{4}$  and  $\frac{3}{8}$  grades, Boston, in August, 1923, issue (No. 24), page 61.
- Price, Ohio fine, Boston, and to producer, in May, 1923, issue (No. 21), page 57.
- Stocks held by government in May, 1922, issue (No. 9), page 41.
- Consumption, including estimates, in August, 1922, issue (No. 12), page 42.

##### Paper:

- Newsprint consumption, stocks and prices, paper production and stocks, by grades, printing purchases and sales, wood-pulp production, stocks and folding paper box production in August, 1923, issue (No. 24), pages 86 to 92.
- Labels, production, in February, 1923, issue (No. 18), page 82.

##### Leather:

- Production and stocks of fancy, patent, glove and harness leather in October 1, 1921, issue (No. 3), pages 23 to 25.
- Price of hemlock sole leather in May, 1923, issue (No. 21), page 79.

##### Foodstuffs:

- Stocks of imported rice at warehouses in May, 1923, issue (No. 21), page 121. Sugar production and stocks in April, 1924, issue (No. 32), page 60.
- Pork, wholesale price, loins in August, 1923, issue (No. 24), page 131.

##### Construction:

- Costs, hotel and office buildings in November, 1922, issue (No. 15), page 86.
- Contracts for hospitals, public, social and religious buildings in August, 1923, issue (No. 24), pages 95 to 97.
- Sanitary pottery orders in May, 1923, issue (No. 21), page 103.

##### Miscellaneous:

- Anthracite coal, stove, retail price, in May, 1922, issue (No. 9), page 56.
- Motor accessory sales, etc., in March, 1924, issue (No. 31), page 56.
- Employment, Third Federal reserve district, in October, 1923, issue (No. 26), page 57.
- Liberty loans outstanding, in August, 1923, issue (No. 24), page 166.
- Foreign exchange on Germany in August, 1923, issue (No. 24), page 183.
- Glass bottles, production, in February, 1924, issue (No. 30), page 97.
- Credit conditions by sections in November, 1923, issue (No. 27), pages 184 to 186.

## APRIL DATA

The following table gives such April data as have been received to and including May 14, 1924

ITEM	1924		April, 1923	ITEM	1924		April, 1923
	March	April			March	April	
<b>TEXTILES</b>				<b>FOODSTUFFS—continued</b>			
Silk:				Rice:			
Consumption..... bales.....	26,543	25,985	38,193	Receipts at mills..... thous. of bbls.....	370	80	529
Stocks..... bales.....	30,375	28,662	28,657	Shipments from mills..... thous. of packets.....	927	819	708
				Stocks, domestic..... thous. of packets.....	178	95	315
<b>IRON AND STEEL</b>				<b>Sugar, raw:</b>			
Pig iron, production..... thous. of long tons.....	3,446	3,233	3,550	Meltings..... long tons.....	460,441	426,955	486,421
Steel ingots, production..... thous. of long tons.....	4,188	3,386	3,964	Stocks at refineries..... long tons.....	237,119	277,027	327,081
Unfilled orders, U. S. Steel Corp., end of month..... thous. of long tons.....	4,783	4,208	7,260	<b>Sugar, Cuban movement:</b>			
Wholesale price, composite finished steel..... dolls. per 100 lbs.....	2.73	2.65	2.81	Receipts, Cuban ports..... long tons.....	856,029	634,044	563,325
Wholesale price:				Exports..... long tons.....	613,483	330,109	461,321
Composite pig iron..... dolls. per ton.....	23.83	23.41	31.44	Stocks, end of month..... long tons.....	660,388	940,715	756,155
Iron and steel..... dolls. per ton.....	43.24	42.33	47.01	<b>CHEMICALS AND DRUGS</b>			
Composite steel..... dolls. per 100 lbs.....	3.00	2.94	2.99	<b>Wholesale prices:</b>			
<b>Locomotives:</b>				Drugs and pharmaceuticals..... index number.....			
Shipments—				Essential oils..... index number.....	155	158	132
Total..... number.....	132	73	217	Crude drugs..... index number.....	139	141	134
Domestic..... number.....	128	63	201	<b>TRANSPORTATION</b>			
Foreign..... number.....	4	10	16	<b>Index of ocean rates, Atlantic ports to:</b>			
Unfilled orders—				United Kingdom..... weighted index number.....	29.6	28.1	22.6
Total..... number.....	534	640	2,204	All Europe..... weighted index number.....	24.8	25.3	22.6
Domestic..... number.....	494	586	2,111	<b>Freight-car movement:</b>			
Foreign..... number.....	40	54	93	Car loadings (weekly average)—			
Freight cars, orders, domestic..... number.....	13,145	10,233	9,800	Total..... cars.....	914,734	\$79,819	941,792
				Grain and grain products..... cars.....	41,033	37,464	38,259
<b>NONFERROUS METALS</b>				Livestock..... cars.....	30,577	29,694	31,634
Zinc:				Coal..... cars.....	163,340	123,780	176,553
Receipts at St. Louis..... thous. of lbs.....	26,322	19,124	28,851	Forest products..... cars.....	81,022	76,104	76,966
Shipments from St. Louis..... thous. of lbs.....	27,460	17,374	17,498	Ore..... cars.....	11,679	20,743	20,169
Lead:				Merchandise and miscellaneous..... cars.....	573,708	580,511	582,287
Receipts at St. Louis..... thous. of lbs.....	15,184	12,827	11,970	<b>DISTRIBUTION</b>			
Shipments from St. Louis..... thous. of lbs.....	9,125	11,120	6,814	Mail-order houses, total sales..... thous. of dolls.....			
<b>BUILDING AND CONSTRUCTION</b>				Sears, Roebuck & Co..... thous. of dolls.....			
Contracts awarded, floor space (27 States):				Montgomery Ward & Co..... thous. of dolls.....			
Business buildings..... thous. of sq. ft.....	10,000	7,954	9,561	Ten-cent stores, total sales..... thous. of dolls.....			
Industrial buildings..... thous. of sq. ft.....	4,225	4,488	5,997	F. W. Woolworth Co..... thous. of dolls.....	15,903	17,257	13,935
Residential buildings..... thous. of sq. ft.....	44,389	42,009	39,174	S. S. Kresge Co..... thous. of dolls.....	6,875	7,370	5,862
Educational buildings..... thous. of sq. ft.....	4,015	4,836	5,849	S. H. Kress Co..... thous. of dolls.....	2,731	3,013	2,496
Other public and semipublic buildings..... thous. of sq. ft.....	4,893	3,769	3,942	McCrory Stores Corp..... thous. of dolls.....	1,835	2,086	1,466
Grand total..... thous. of sq. ft.....	68,425	63,347	64,527	<b>U. S. foreign trade:</b>			
Contracts awarded, value (27 States):				Imports..... thous. of dolls.....			
Business buildings..... thous. of dolls.....	58,600	42,683	45,322	Exports..... thous. of dolls.....			
Industrial buildings..... thous. of dolls.....	19,437	54,181	24,913	<b>PRICE INDEX NUMBERS</b>			
Residential buildings..... thous. of dolls.....	206,089	196,775	163,476	Dun's (1st of following mo.)..... price index no.....			
Educational buildings..... thous. of dolls.....	20,567	29,908	35,822	Bradstreet's (1st of following mo.)..... price index no.....			
Other public and semipublic buildings..... thous. of dolls.....	34,859	25,738	26,986	<b>WHOLESALE PRICES</b>			
Grand total..... thous. of dolls.....	386,483	426,103	357,475	<b>Textiles</b>			
<b>Construction relative to 1913, Engineering News Record:</b>				Wool:			
Volume..... index number.....	134	137	160	Worsted yarn..... dolls. per lb.....			
Cost (1st of following month)..... index number.....	222	222	217	Wool dress goods..... dolls. per yd.....			
<b>Northern pine:</b>				Men's suitings..... dolls. per yd.....			
Lumber—				Cotton:			
Production..... M ft. b. m.....	36,638	32,718	49,748	Raw, N. Y..... dolls. per lb.....			
Shipments..... M ft. b. m.....	49,905	42,856	43,039	Yarn..... dolls. per lb.....			
Lath—				Print cloth..... dolls. per yd.....			
Production..... M ft. b. m.....	8,905	12,578	11,896	Sheeting..... dolls. per yd.....			
Shipments..... M ft. b. m.....	12,968	15,098	14,342	Silk:			
<b>Composite lumber prices (1st of following month)—</b>				Raw, Japanese, N. Y..... dolls. per lb.....			
Hardwoods..... dolls. per M ft. b. m.....	44.40	44.55	49.85	<b>Metals</b>			
Softwoods..... dolls. per M ft. b. m.....	32.52	32.00	36.62	Pig iron:			
<b>CEMENT</b>				Foundry No. 2, northern..... dolls. per long ton.....			
Production..... thous. of bbls.....	10,370	11,726	11,359	Basic Valley, furnace..... dolls. per long ton.....			
Shipments..... thous. of bbls.....	8,995	12,771	12,954	Steel billets, Bessemer..... dolls. per long ton.....			
Stocks..... thous. of bbls.....	18,189	17,144	11,463	Structural steel beams..... dolls. per 100 lbs.....			
<b>Concrete paving, contracts awarded:</b>				Copper, electrolytic..... dolls. per lb.....			
Total..... thous. of sq. yds.....	8,009	10,196	7,370	Zinc, slab, prime Western..... dolls. per lb.....			
Roads..... thous. of sq. yds.....	5,798	7,004	4,550	Tin, pig..... dolls. per lb.....			
<b>FOODSTUFFS</b>				Lead, desilverized..... dolls. per lb.....			
Corn grindings..... thous. of bush.....	7,835	6,437	5,270	<b>Fuel</b>			
<b>Grain movement:</b>				Coal:			
<b>Receipts—</b>				Bituminous, Kanawha, f. o. b.....			
Wheat..... thous. of bush.....	17,997	12,017	21,901	Cincinnati..... dolls. per short ton.....			
Corn..... thous. of bush.....	30,345	17,535	16,976	Anthracite, chestnut..... dolls. per long ton.....			
Oats..... thous. of bush.....	16,771	13,769	16,867	Coke, Connellsville..... dolls. per short ton.....			
<b>Shipments—</b>				Petroleum, Kansas-Oklahoma..... dolls. per bbl.....			
Wheat..... thous. of bush.....	12,020	11,692	12,567	<b>Rubber</b>			
Corn..... thous. of bush.....	17,361	15,912	14,274	Para, N. Y..... dolls. per lb.....			
<b>Visible supply—</b>				<b>Lumber</b>			
Wheat..... thous. of bush.....	66,739	58,348	49,521	Southern pine flooring, "B" and better..... dolls. per M ft. b. m.....			
Corn..... thous. of bush.....	27,314	19,794	24,472	Douglas fir, No. 1 common..... dolls. per M ft. b. m.....			
Oats..... thous. of bush.....	16,715	10,656	21,932	Common red, N. Y..... dolls. per thous.....			
<b>Argentine grain:</b>							
<b>Visible supply—</b>							
Wheat..... thous. of bush.....	10,730	8,850	8,510				
Corn..... thous. of bush.....	1,400	4,000	3,200				
Flax seed..... thous. of bush.....	6,400	5,200	4,800				



## APRIL DATA—Continued

ITEM	1924		April, 1923	ITEM	1924		April, 1923
	March	April			March	April	
<b>WHOLESALE PRICES—continued</b>				<b>PUBLIC FINANCE</b>			
<i>Portland cement</i>				U. S. interest-bearing debt.....mills. of dolls.. 21,356 21,353 22,327			
Chicago district.....dolls. per bbl..	1.75	1.75	1.75	Gross debt.....mills. of dolls..	21,624	21,614	22,646
Lehigh Valley mills.....dolls. per bbl..	1.75	1.75	1.90	Customs receipts.....thous. of dolls..	61,459	45,636	53,730
<i>Leather</i>				Ordinary receipts.....thous. of dolls..	646,389	214,306	241,830
Green salted packer's heavy native				Total expenditures chargeable against			
steers.....dolls. per lb..	.139	.122	.193	ordinary receipts.....thous. of dolls..	291,026	327,002	318,983
Calfskin, country No. 1.....dolls. per lb..	.183	.161	.165	<b>BANKING AND FINANCE</b>			
Sole, oak, scoured backs, Boston.....dolls. per lb..	.460	.460	.540	Bank clearings:			
Chrome calf, "B" grade, Boston.....dolls. per sq. ft..	.460	.460	(1)	New York City.....mills. of dolls..			
<i>Boots and shoes:</i>				Outside New York City.....mills. of dolls..			
Men's black calf blucher.....dolls. per pair..	6.25	6.25	6.50	Federal reserve banks:			
Men's dress welt, tan calf, St. L.....dolls. per pair..	4.85	4.85	4.85	Total investments.....mills. of dolls..			
Women's black kid Goodyear,				Bills discounted.....mills. of dolls..			
St. Louis.....dolls. per pair..	3.85	3.85	4.25	Notes in circulation.....mills. of dolls..			
Sulphuric acid, 66° N. Y.....dolls. per 100 lbs..	.70	.70	.71	Total reserves.....mills. of dolls..			
<i>Foodstuffs</i>				Total deposits.....mills. of dolls..			
Cottonseed oil, New York.....dolls. per lb..	.098	.101	.117	Reserve ratio.....per cent..			
<i>Wheat:</i>				Member banks:			
No. 1 northern, Chicago.....dolls. per bu..	1.165	1.128	1.253	Total loans and discounts.....mills. of dolls..			
No. 2 red winter, Chicago.....dolls. per bu..	1.058	1.038	1.320	Total investments.....mills. of dolls..			
Flour, standard patents,				Net demand deposits.....mills. of dolls..			
Minneapolis.....dolls. per bbl..	6.300	6.350	6.956	Interest rates:			
Flour, winter straights, Kansas				New York call loans.....per cent..			
City.....dolls. per bbl..	5.330	5.294	5.744	Business failures:			
<i>Other grains:</i>				Firms.....number..			
Corn, contract grades No. 2,				Liabilities.....thous. of dolls..			
Chicago.....dolls. per bu..	.790	.790	.793	Stock sales.....thous. of shares..			
Oats, contract grades, Chicago.....dolls. per bu..	.481	.489	.466	Stock prices:			
Barley, fair to good malting,				25 industrials.....dolls. per share..			
Chicago.....dolls. per bu..	.753	.803	.670	25 railroads.....dolls. per share..			
Rye, No. 2, Chicago.....dolls. per bu..	.635	.662	.853	Silver:			
<i>Cattle and beef:</i>				Price at New York.....dolls. per fine oz..			
Cattle, corn fed.....dolls. per 100 lbs..	10.065	10.775	9.015	Price at London.....pence per standard oz..			
Beef, fresh native steers.....dolls. per 100 lbs..	17.00	17.00	14.50	<b>FOREIGN EXCHANGE</b>			
Beef, steer rounds No. 2.....dolls. per 100 lbs..	15.00	15.50	14.50	Europe:			
<i>Hogs and pork:</i>				England.....dolls. per £ sterling..			
Pork, smoked hams, Chicago.....dolls. per 100 lbs..	18.90	19.00	21.20	France.....dolls. per franc..			
Hogs, heavy, Chicago.....dolls. per 100 lbs..	7.345	7.425	7.965	Italy.....dolls. per lira..			
<i>Sheep and mutton:</i>				Belgium.....dolls. per franc..			
Sheep, ewes, Chicago.....dolls. per 100 lbs..	9.975	9.938	7.565	Netherlands.....dolls. per guilder..			
Sheep, lambs, Chicago.....dolls. per 100 lbs..	15.775	15.938	13.055	Sweden.....dolls. per krona..			
<i>Sugar:</i>				Switzerland.....dolls. per franc..			
Wholesale, 96° centrifugal, N. Y.....dolls. per lb..	.069	.064	.078	Asia:			
Refined, N. Y.....dolls. per lb..	.085	.079	.092	Japan.....dolls. per yen..			
<i>Tobacco</i>				India.....dolls. per rupee..			
Burley, good leaf, dark red,				America:			
Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50	Canada.....dolls. per Can. doll..			
				Argentina.....dolls. per gold peso..			
				Brazil.....dolls. per milreals..			
				Chile.....dolls. per paper peso..			
				General index of foreign exchange.....index number..			

<sup>1</sup> No quotation.<sup>2</sup> Preliminary.

## INDEXES OF BUSINESS

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

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923			1924			Per cent increase (+) or decrease (-), Mar. from Feb.
			February	March	December	January	February	March	
<b>PRODUCTION</b>									
RAW MATERIALS, total.....	157	73	88	98	129	108	100	88	-12.0
<b>MINERALS:</b>									
Petroleum.....	209	105	153	179	187	179	175	189	+7.4
Bituminous coal.....	137	41	109	121	119	131	118	103	-12.7
Anthracite coal.....	121	0	106	121	109	108	104	111	-6.7
Iron ore*.....	241	0	0	0	0	0	0	0	0.0
Copper.....	124	17	96	113	121	124	120	120	0.0
Lead.....	156	74	121	144	131	130	141	165	+17.0
Zinc.....	133	38	113	129	123	133	117	127	+8.5
Gold.....	131	57	73	66	92	76	61	85	+39.3
Silver.....	145	80	100	129	101	111	115	122	+6.1
Total.....	154	83	110	125	125	128	121	120	-0.8
<b>ANIMAL PRODUCTS (marketings):</b>									
Wool.....	227	19	34	52	87	66	31	69	+122.6
Cattle and calves.....	143	58	70	73	88	92	71	52	-22.8
Hogs.....	167	64	120	132	156	167	143	86	-39.9
Sheep.....	153	54	60	63	67	75	62	42	-32.3
Eggs*.....	245	30	86	179	49	60	84	101	+20.3
Poultry*.....	382	21	119	87	382	192	139	85	-38.8
Fish.....	135	45	67	89	70	59	71	101	+42.3
Milk (New York).....	190	94	107	123	125	126	119	132	+10.9
Total.....	130	80	95	114	129	119	105	92	-12.4
<b>CROPS (marketings):</b>									
<i>Grains—</i>									
Corn*.....	389	61	209	175	245	204	290	199	-31.4
Wheat*.....	218	43	69	69	90	50	63	56	-11.1
Oats*.....	211	49	83	96	105	84	98	85	-13.3
Barley*.....	85	22	33	44	75	38	44	39	-11.4
Rye*.....	353	32	119	92	51	45	49	42	-14.3
Rice*.....	367	4	64	65	16	177	95	61	-35.8
Total*.....	206	54	104	97	125	94	121	92	-24.0
<i>Vegetables—</i>									
Potatoes (white)*.....	349	45	92	153	76	127	132	147	+11.4
Sweet potatoes*.....	314	4	145	149	152	105	62	52	-16.1
Tomatoes*.....	497	2	75	188	8	47	102	151	+48.0
Onions*.....	282	35	80	81	97	139	120	109	-9.2
Cabbage*.....	316	22	105	124	109	191	163	195	+19.6
Celery*.....	501	4	340	467	470	501	384	472	+22.9
Total*.....	291	58	99	158	85	129	132	149	+12.9
<i>Fruits—</i>									
Apples*.....	655	4	92	77	114	117	118	91	-22.9
Peaches*.....	532	0	0	0	0	0	0	0	0.0
Citrus fruit*.....	217	34	198	219	198	180	217	227	+4.6
Grapes*.....	1,049	0	0	0	30	1	0	0	0.0
Pears*.....	799	0	4	0	14	15	10	3	-70.0
Watermelons*.....	785	0	0	0	0	0	0	0	0.0
Cantaloupes*.....	566	0	0	0	0	0	0	0	0.0
Strawberries*.....	1,925	0	62	75	0	27	33	11	-66.7
Total*.....	405	48	86	86	94	89	98	89	+9.2
<i>Cotton products—</i>									
Cotton*.....	225	25	39	43	162	85	40	35	-12.5
Cottonseed*.....	276	2	26	16	107	58	42	23	-45.2
Total*.....	232	23	37	39	154	81	40	33	-17.5
<i>Miscellaneous crops—</i>									
Hay*.....	148	46	57	69	63	83	86	67	-22.1
Tobacco*.....	258	0	43	28	115	94	59	29	-51.8
Flaxseed*.....	566	28	40	51	188	74	45	44	-2.2
Cane sugar*.....	810	0	19	9	810	273	22	2	-91.2
Total*.....	170	22	46	42	150	102	65	41	-36.9
Grand total, crops.....	195	49	73	75	133	93	87	70	-19.5

\* Fluctuations between maximum and minimum largely due to seasonal variations.

## INDEX OF BUSINESS—Continued

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923			1924			Per cent increase (+) or decrease (-), Mar. from Feb.
			February	March	December	January	February	March	
<b>PRODUCTION—Continued</b>									
<b>FOREST PRODUCTS:</b>									
Lumber.....	133	59	98	124	100	108	117	<sup>2</sup> 123	+5.1
Pulpwood.....	135	51	91	108	102	121	<sup>1</sup> 105	<sup>1</sup> 111	+5.7
Gum (rosin and turpentine).....	267	20	64	64	201	94	65	47	-27.7
Distilled wood.....	151	24	123	132	98	114	106	111	+7.5
Total.....	135	61	96	120	103	108	<sup>2</sup> 115	118	+2.6
<b>MANUFACTURING:</b>									
<i>Foodstuffs—</i>									
Meats.....	132	75	107	120	132	137	118	110	-6.8
Wheat flour.....	126	64	85	96	97	99	93	95	+2.2
Sugar.....	178	40	105	157	61	70	131	140	+6.9
Ice cream.....	260	41	46	71	<sup>1</sup> 55	<sup>1</sup> 56	<sup>1</sup> 55	<sup>1</sup> 67	+21.8
Butter.....	207	64	97	113	<sup>1</sup> 102	<sup>1</sup> 105	<sup>1</sup> 108	<sup>1</sup> 112	+3.7
Cheese.....	169	41	55	72	<sup>1</sup> 86	<sup>1</sup> 90	<sup>1</sup> 95	<sup>1</sup> 100	+5.3
Condensed milk.....	122	20	62	73	<sup>1</sup> 62	<sup>1</sup> 68	<sup>1</sup> 65	<sup>1</sup> 78	+20.0
Glucose and starch.....	135	38	99	110	105	125	132	145	+9.8
Oleomargarine.....	122	20	61	67	62	72	75	<sup>1</sup> 65	-13.3
Rice.....	233	35	92	107	134	181	152	134	-11.8
Total.....	116	77	92	107	<sup>2</sup> 106	<sup>2</sup> 111	<sup>2</sup> 105	<sup>2</sup> 105	0.0
<i>Textiles—</i>									
Cotton (consumption).....	127	60	115	127	94	117	103	98	-4.9
Wool (consumption).....	138	42	126	135	99	117	110	101	-8.2
Total.....	130	54	119	130	95	117	106	99	-6.6
<i>Iron and steel—</i>									
Pig iron.....	152	34	118	138	115	119	121	135	+11.6
Steel ingots.....	149	33	123	144	101	128	135	148	+9.6
Locomotives.....	150	9	93	127	148	68	44	59	+34.1
Total.....	147	32	121	145	106	124	128	141	+10.2
<i>Lumber—</i>									
Lumber.....	135	59	98	124	100	108	117	122	+4.3
Flooring.....	232	51	178	221	187	200	193	212	+9.8
Total.....	150	57	112	141	115	124	131	138	+5.3
<i>Leather—</i>									
Sole leather.....	95	63	77	91	69	73	65	64	-1.5
Boots and shoes.....	130	82	110	130	82	96	97	104	+7.2
Total.....	115	63	97	115	77	87	85	89	+4.7
<i>Paper and printing—</i>									
Total.....	121	69	100	113	103	113	103	104	+1.0
<i>Chemicals, etc.—</i>									
Coke.....	140	40	117	136	110	115	114	124	+8.8
Petroleum products.....	163	96	140	153	168	168	162	175	+8.0
Cottonseed oil*.....	188	4	84	52	108	102	84	58	-31.0
Turpentine and rosin*.....	269	21	67	67	204	96	69	48	-30.4
Wood distillation.....	118	21	96	101	82	93	91	91	0.0
Total.....	157	92	124	131	150	144	136	141	+3.7
<i>Stone, clay, and glass—</i>									
Brick.....	124	53	94	97	67	79	87	99	+13.8
Cement*.....	200	61	121	148	149	131	128	155	+21.1
Total.....	126	69	105	118	101	101	104	123	+18.3
<i>Metals, excepting iron and steel—</i>									
Copper smelting and refining.....	126	23	76	91	99	100	102	97	-4.9
Zinc smelting and refining.....	130	38	111	127	122	130	115	125	+8.7
Enamel ware.....	275	86	190	226	223	239	247	282	+14.2
Lead.....	156	79	121	144	131	130	141	165	+17.0
Total.....	176	71	133	157	156	165	166	183	+10.2
<i>Tobacco—</i>									
Manufactured tobacco and snuff.....	119	50	92	103	74	108	100	99	-1.0
Cigars.....	128	75	86	98	83	86	85	88	+3.5
Cigarettes.....	147	64	104	114	100	141	110	119	+8.2
Total.....	125	70	94	105	88	111	97	102	+5.2
<i>Miscellaneous—</i>									
Shipbuilding.....	79	2	6	7	11	3	1	6	+500.0
Automobiles.....	239	29	168	216	184	192	223	234	+4.9
Rubber tires.....	221	20	159	193	115	115	155	171	+10.3
Prepared roofing.....	163	58	94	140	98	115	140	123	-12.1
Total.....	145	37	104	131	101	101	123	132	+7.3
Grand total, 65 commodities.....	133	68	109	129	<sup>2</sup> 105	<sup>2</sup> 114	<sup>2</sup> 117	<sup>2</sup> 123	+5.1
ELECTRICAL POWER.....	153	98	133	146	153	160	149	154	+3.4
BUILDING CONSTRUCTION (total)*.....	130	30	89	139	102	107	103	147	+42.7

\* Fluctuations between maximum and minimum largely due to seasonal variations.

<sup>1</sup> Estimated.<sup>2</sup> Partly estimated.<sup>3</sup> January, 1920; no other figures for 1920 available.

## INDEX OF BUSINESS—Continued

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1923	1924			Per cent increase (+) or decrease (-), Mar from Feb.
			February	March	December	January	February	March	
<b>STOCKS</b>									
Total.....	152	84	130	132	135	132	140	147	+5.0
Raw foodstuffs.....	282	70	201	215	147	149	186	212	+14.0
Raw materials for manufacture.....	175	68	107	98	149	134	119	104	-12.6
Manufactured foodstuffs.....	115	56	75	77	76	76	77	75	-2.6
Manufactured commodities.....	159	89	122	118	159	156	156	164	+5.1
<b>UNFILLED ORDERS</b>									
Total (based on 1920=100).....	116	40	93	101	58	63	63	61	-3.2
<b>WHOLESALE TRADE (Value)</b>									
Hardware.....	117	58	83	109	90	91	90	102	+13.3
Shoes.....	78	39	57	82	48	48	48	62	+29.2
Dry goods.....	123	64	95	108	66	98	99	90	-9.1
Groceries.....	99	62	74	81	76	79	76	79	+3.9
Drugs.....	129	88	107	121	99	116	110	118	+7.3
Meat packing.....	73	43	55	61	62	66	63	62	-1.6
Total.....	98	62	74	85	72	79	77	78	+1.3
<b>RETAIL TRADE (Value)</b>									
MAIL-ORDER HOUSES (4 houses).....	134	49	84	112	118	99	96	106	+10.4
<b>CHAIN STORES:</b>									
Ten-cent (5 chains).....	331	84	117	162	331	126	140	163	+16.4
Music (4 chains).....	214	55	88	96	214	84	97	99	+2.1
Grocery (32 chains).....	190	117	169	205	201	204	199	199	0.0
Drug (10 chains).....	185	109	126	145	185	141	143	149	+4.2
Cigar (3 chains).....	192	106	110	135	193	119	124	136	+9.7
Shoe (6 chains).....	171	72	72	145	171	99	93	118	+26.9
<b>DEPARTMENT STORES:</b>									
Sales (333 stores).....	202	80	90	124	202	110	102	115	+12.7
Stocks (286 stores).....	154	101	118	128	123	116	126	138	+9.5
<b>PRICE INDEX NUMBERS (All price index numbers relative to 1913)</b>									
<b>FARM PRICES:</b>									
Crops (15th of month).....	309	97	130	134	137	140	141	138	-2.1
Livestock (15th of month).....	181	91	107	106	94	97	98	100	+2.0
<b>WHOLESALE PRICES:</b>									
<i>Department of Labor—</i>									
Farm products.....	243	114	142	143	145	144	143	137	-4.2
Food, etc.....	248	131	141	143	147	143	143	141	-1.4
Cloths and clothing.....	346	171	199	201	203	200	196	191	-2.6
Fuel and lighting.....	281	178	212	206	162	169	180	181	+0.6
Metals and metal products.....	203	109	139	149	142	142	143	144	+0.7
Building material.....	300	155	192	198	178	181	182	182	0.0
Chemicals.....	213	121	132	135	130	132	131	130	-0.8
House-furnishing goods.....	275	173	184	185	176	176	176	175	-0.6
Miscellaneous.....	208	114	126	127	116	117	113	113	0.0
All commodities.....	248	138	157	159	151	151	152	150	-1.3
<i>Federal Reserve Board (Department of Labor prices)—</i>									
Total raw products.....	249	135	167	167	153	155	156	154	-1.3
Agricultural products.....	311	122	170	174	181	182	176	165	-6.2
Animal products.....	218	103	123	123	115	115	116	118	+1.7
Forest products.....	375	152	220	227	191	194	195	194	-0.5
Mineral products.....	272	168	207	202	165	170	177	179	+1.1
Producers' goods.....	244	118	141	148	136	136	139	137	-1.4
Consumers' goods.....	249	146	155	156	158	156	154	153	-0.6
All commodities.....	247	138	157	159	151	151	152	150	-1.3
<i>Federal Reserve Board Index—</i>									
Goods imported.....	246	102	145	153	148	143	148	146	-1.4
Goods exported.....	272	125	137	193	199	196	189	179	-5.3
All commodities.....	267	142	166	169	163	163	163	160	-1.8
Dun's (1st of following mo.).....	218	134	158	160	157	158	158	154	-2.5
Bradstreet's (1st of following month).....	227	115	151	151	144	143	140	137	-2.1

## INDEX OF BUSINESS—Continued

EXPLANATION <i>All index numbers are relative to 1919 as 100, except prices which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923			1924			Per cent increase (+) or decrease (-), Mar. from Feb.
			February	March	December	January	February	March	
<b>PRICE INDEX NUMBERS—</b>									
Continued									
RETAIL PRICES, FOOD.....	219	139	142	142	150	149	147	144	-2.0
<b>COST OF LIVING, National Industrial Conference Board:</b>									
Food.....	219	139	142	142	150	149	147	144	-2.0
Shelter.....	175	143	167	170	180	180	180	185	+2.8
Clothing.....	288	153	162	168	175	176	177	176	-0.6
Fuel and light.....	200	149	187	186	176	175	175	172	-1.7
Sundries.....	192	171	171	173	174	174	174	174	0.0
All items weighted.....	205	155	158	159	165	165	164	163	-0.6
<b>FOREIGN WHOLESALE PRICES:</b>									
United Kingdom—									
British Board Trade.....	333	154	158	160	163	165	167	165	-1.2
London Economist.....	310	155	164	163	170	173	173	172	-0.6
U. S. Fed. Res. Bd.....	340	163	168	173	177	178	180	180	0.0
France—									
Gen. Stat. Bureau.....	588	306	422	424	459	495	544	499	-8.3
U. S. Fed. Res. Bd.....	537	283	380	398	427	444	465	481	+3.4
Italy (Bachi).....									
Sweden.....	670	504	582	587	577	571	573	579	+1.0
Switzerland.....	366	154	158	162	150	152	153	154	+0.7
Switzerland.....	326	160	181	186	183	183	180	182	+1.1
Canada—									
Canadian Dept. Labor.....	263	162	166	167	164	164	166	166	0.0
U. S. Fed. Res. Bd.....	279	144	152	155	144	146	148	147	-0.7
Australia.....									
India (Calcutta).....	236	146	161	163	174	174	170	179	+0.6
Japan—									
Bank of Japan.....	321	183	192	196	210	211	208	206	-1.0
U. S. Fed. Res. Bd.....	313	171	183	185	205	205	200	200	0.0

OAK FLOORING<sup>1</sup>

MONTH	Production	New orders	Shipments	Stocks (end of month)	Unfilled orders (end of month)	Production	New orders	Shipments	Stocks (end of month)	Unfilled orders (end of month)
	Thousands of feet, board measure									
	1912					1915				
January.....	2,896	3,185	3,859	9,258	7,476	16,130	5,513	4,077	14,574	6,239
February.....	3,727	5,545	4,376	10,287	7,823	7,104	6,851	6,281	14,441	6,809
March.....	4,847	5,420	5,446	10,354	7,745	8,225	9,658	8,358	14,310	8,109
April.....	5,535	4,350	5,657	10,800	7,146	8,501	7,718	8,370	14,940	7,457
May.....	5,699	5,821	5,130	11,243	6,972	9,440	8,772	8,310	14,958	7,419
June.....	5,312	6,402	5,234	11,487	6,824	9,401	8,690	9,388	14,527	7,280
July.....	5,240	6,078	5,991	11,865	6,549	9,778	11,919	9,194	16,464	6,595
August.....	5,971	6,061	6,505	12,156	6,730	10,045	10,081	10,739	18,036	5,718
September.....	5,020	6,170	5,691	12,300	6,757	10,532	9,464	10,361	19,759	5,334
October.....	5,556	6,189	6,130	11,324	6,272	10,387	9,879	10,263	20,683	7,429
November.....	6,375	5,510	5,414	10,942	6,374	10,461	11,241	10,146	21,196	8,524
December.....	5,276	5,845	5,675	12,375	6,457	10,637	14,733	10,628	21,207	13,639
Monthly average.....	5,133	5,551	5,427	11,199	6,927	9,220	9,545	8,885	17,158	7,547
	1913					1916				
January.....	5,911	6,586	5,085	11,358	6,008	9,348	11,136	8,268	22,385	17,561
February.....	4,529	6,290	4,771	10,936	7,207	10,491	8,923	9,302	22,821	17,269
March.....	5,419	5,556	4,851	10,728	7,350	11,648	11,206	11,900	22,591	17,784
April.....	5,423	6,675	6,324	10,234	7,228	11,115	10,777	11,562	22,926	16,880
May.....	6,206	4,615	6,118	10,875	7,156	13,057	10,845	11,864	23,749	15,637
June.....	5,761	4,107	5,473	9,780	5,758	12,699	12,066	12,179	24,191	15,330
July.....	6,160	5,112	4,976	9,672	7,307	12,379	10,594	12,768	23,077	15,126
August.....	6,035	5,452	6,389	8,732	6,957	11,834	12,641	13,019	21,890	13,732
September.....	6,911	5,558	6,023	7,520	7,200	12,276	12,100	12,077	21,416	14,887
October.....	6,816	5,220	5,460	8,262	7,123	10,886	12,691	12,374	21,161	14,537
November.....	5,627	3,917	4,680	9,206	7,325	11,175	11,976	10,888	21,598	16,691
December.....	4,739	3,586	3,812	10,203	9,200	10,904	12,268	11,077	22,082	18,896
Monthly average.....	5,787	5,248	5,329	10,544	7,285	11,501	11,455	11,483	22,491	16,191
	1914					1917				
January.....	4,211	5,126	4,201	18,700	8,102	11,716	13,742	10,612	23,034	22,749
February.....	5,292	6,600	5,178	18,500	8,731	10,919	12,672	9,427	24,161	28,217
March.....	6,965	8,419	7,043	17,500	8,623	13,369	13,274	13,701	24,114	29,550
April.....	8,861	5,859	6,594	17,600	8,720	13,397	14,981	14,651	23,360	32,422
May.....	8,866	5,839	6,943	16,500	7,900	14,981	12,760	16,704	21,905	31,025
June.....	8,863	9,308	8,401	16,352	8,200	12,670	6,264	12,912	21,868	24,693
July.....	8,527	9,046	8,439	15,900	7,932	12,197	6,262	11,852	23,123	19,148
August.....	8,112	8,212	8,975	15,562	7,506	10,573	6,463	10,113	24,391	15,204
September.....	8,839	7,999	8,009	14,900	7,287	10,289	5,170	8,123	28,879	11,184
October.....	8,328	8,458	6,979	13,256	6,752	10,138	5,991	7,461	30,354	8,729
November.....	6,719	7,207	5,607	12,732	6,375	8,168	10,612	5,589	31,367	9,066
December.....	6,086	7,594	5,736	12,521	4,803	5,341	9,427	3,926	31,367	9,066
Monthly average.....	7,473	7,472	6,842	15,877	7,578	11,142	8,994	10,423	25,706	20,088

<sup>1</sup> Compiled by the Oak Flooring Manufacturers' Association from the reports of its members, said to represent about 90 per cent of the total oak-flooring industry.

OAK FLOORING<sup>1</sup>

MONTH	Production	New orders	Shipments	Stocks (end of month)	Unfilled orders (end of month)	Production	New orders	Shipments	Stocks (end of month)	Unfilled orders (end of month)
	Thousands of feet, board measure									
	1918					1921				
January.....	4,566	4,154	3,513	32,386	9,249	4,269	5,217	4,182	39,949	3,620
February.....	5,179	6,215	5,015	33,411	10,979	5,508	5,355	5,966	39,843	4,095
March.....	5,579	8,844	8,352	30,454	12,590	8,464	12,742	10,474	39,998	3,666
April.....	4,820	6,930	8,939	26,346	11,931	10,222	14,002	11,981	37,213	6,111
May.....	5,273	6,460	7,467	25,246	10,437	12,009	11,869	12,702	35,764	9,240
June.....	5,206	4,441	6,868	22,850	6,033	13,636	12,186	13,767	37,538	11,095
July.....	5,918	2,983	5,737	23,507	6,922	12,895	10,996	12,737	35,201	9,969
August.....	5,588	4,172	5,895	22,616	5,162	15,717	15,256	15,670	35,352	9,722
September.....	4,517	3,921	4,885	22,304	4,410	14,900	16,067	16,837	33,415	9,532
October.....	3,825	2,841	3,855	22,220	3,563	16,266	27,559	21,209	27,742	29,808
November.....	3,937	2,385	3,378	23,223	3,123	16,933	23,771	19,544	20,922	21,022
December.....	3,884	3,114	2,832	23,459	3,150	17,510	13,070	18,065	21,763	20,888
Monthly average.....	4,858	4,705	5,566	25,609	7,300	12,411	14,058	13,595	33,729	10,816
	1919					1922				
January.....	5,133	4,518	4,536	23,358	5,307	19,262	13,606	14,970	27,467	21,330
February.....	5,551	7,195	5,716	22,134	7,831	17,282	16,063	16,455	28,856	20,907
March.....	7,244	8,737	7,271	19,934	11,687	20,367	23,479	22,690	28,090	24,835
April.....	8,336	13,507	10,419	17,003	19,613	19,892	29,951	22,227	20,615	33,601
May.....	9,948	18,255	13,019	12,945	19,567	21,914	30,608	25,251	23,534	40,417
June.....	10,361	14,690	14,026	10,336	19,518	23,495	24,472	28,616	20,245	38,434
July.....	11,838	13,412	14,960	8,947	17,379	24,082	21,340	24,261	26,712	35,637
August.....	13,084	11,013	14,288	8,598	17,085	27,689	25,971	27,037	21,054	37,173
September.....	12,828	11,057	12,455	9,296	16,670	23,903	21,991	25,672	20,120	35,957
October.....	14,249	12,064	13,511	8,660	20,048	26,357	23,973	29,185	19,014	32,296
November.....	11,902	14,262	11,744	8,520	22,601	26,828	29,269	26,431	19,132	35,209
December.....	10,741	12,671	11,444	8,492	22,560	23,473	23,948	24,510	21,230	40,925
Monthly average.....	10,101	11,782	11,116	13,186	16,656	22,877	23,723	23,945	23,006	33,060
	1920					1923				
January.....	12,129	16,961	11,721	8,492	22,560	27,473	30,137	24,162	25,447	50,398
February.....	11,907	8,818	10,233	8,979	25,345	24,421	33,458	25,031	25,301	56,936
March.....	14,303	10,394	13,994	10,462	24,696	32,236	39,641	34,994	25,297	65,823
April.....	14,654	6,834	9,225	12,560	16,200	30,706	25,298	32,088	23,749	57,356
May.....	15,296	4,744	10,405	16,234	18,336	34,636	22,677	32,009	26,816	49,548
June.....	13,799	3,253	0,123	20,683	12,830	34,342	15,081	28,067	33,793	38,530
July.....	9,774	4,922	5,569	28,035	8,736	30,489	17,924	22,601	40,708	32,000
August.....	8,758	4,996	6,567	31,286	7,195	32,429	27,444	30,108	40,634	27,355
September.....	7,200	4,019	4,979	32,534	5,331	25,546	35,538	30,421	40,306	32,873
October.....	7,499	3,785	4,711	34,476	5,311	29,267	30,551	31,117	38,616	34,868
November.....	7,368	4,695	5,509	36,850	3,997	30,654	30,158	28,651	41,467	37,714
December.....	6,251	2,694	4,562	38,257	4,287	26,032	37,851	27,436	41,140	47,700
Monthly average.....	10,745	6,343	7,800	23,237	12,902	30,103	28,813	28,878	33,609	41,258

<sup>1</sup> Compiled by the Oak Flooring Manufacturers' Association from the reports of its members, said to represent about 90 per cent of the total oak-flooring industry.

## LOCOMOTIVE EQUIPMENT

As reported by the American Railway Association

YEAR AND MONTH	OWNED (end of month)		INSTALLED DURING MONTH		RETIRED DURING MONTH		UN- FILLED ORDERS (end of month)	BUILD- ING IN E. R. SHOPS
	Number	Tractive power	Number	Tractive power	Number	Tractive power	Number	
<b>1923</b>								
May.....	64,858		161		226		2,041	
June.....	64,610		158		166		1,902	
July.....	64,608		121		122		1,772	
August.....	64,650		219		169		1,517	
September.....	64,720	2,506,469,051	384	22,342,517	260	7,191,302	1,242	7
October.....	64,827	2,520,200,840	408	21,665,487	301	7,935,709	942	15
November.....	64,878	2,532,051,290	333	19,054,713	282	7,741,395	730	14
December.....	64,896	2,541,607,425	333	18,260,423	316	8,738,378	510	14
<b>1924</b>								
January.....	64,969	2,552,694,953	271	15,228,895	178	4,447,721	439	14
February.....	65,029	2,559,519,253	214	11,296,088	175	4,906,495	457	10
March.....	64,911	2,560,076,766	176	10,457,064	181	6,033,173	520	7

## FACTORY EMPLOYMENT BY INDUSTRIAL GROUPS<sup>1</sup>

[Index numbers for base year in bold-faced type]

YEAR AND MONTH	Total, 12 groups	Food and kind- red prod- ucts	Tex- tiles and their prod- ucts	Iron and steel and their prod- ucts	Lum- ber and its manu- facture	Leather and its fin- ished prod- ucts	Paper and print- ing	Chem- icals and other prod- ucts	Stone, clay, and glass prod- ucts	Metal and metal prod- ucts other than iron and steel	To- bacco manu- facture	Vehi- cles for land trans- porta- tion	Miscel- laneous Indus- tries
1923 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>1922</b>													
July.....	87	89	90	79	97	94	93	88	99	66	106	77	82
August.....	88	90	92	79	97	97	93	92	100	86	104	75	87
September.....	91	92	95	83	96	98	94	92	100	89	106	81	89
October.....	93	94	97	86	96	98	95	93	95	93	108	86	90
November.....	94	97	98	89	96	100	96	96	92	101	107	90	92
December.....	97	98	100	93	95	101	99	95	92	99	106	93	98
<b>1923</b>													
January.....	98	96	102	94	94	104	98	98	92	105	103	96	100
February.....	100	95	104	97	96	105	98	102	93	107	102	97	102
March.....	102	96	103	100	97	105	100	105	96	111	103	100	107
April.....	102	95	104	101	100	103	100	104	101	100	100	100	107
May.....	102	96	103	102	101	100	100	102	104	107	100	101	105
June.....	102	99	101	104	102	97	100	99	105	103	100	103	104
July.....	100	100	98	102	103	96	100	98	103	101	98	101	100
August.....	100	102	97	102	102	99	100	99	102	93	94	102	96
September.....	100	105	98	102	103	98	100	100	102	92	99	101	94
October.....	99	107	96	100	101	98	101	99	101	92	100	102	94
November.....	99	106	95	98	101	98	102	98	100	89	101	101	96
December.....	97	102	96	94	98	96	102	97	98	92	100	97	95
<b>1924</b>													
January.....	95	98	96	93	95	97	102	97	94	94	96	96	95
February.....	97	99	97	94	97	97	101	99	95	102	97	96	97
March.....	96	97	96	95	97	97	101	103	99	105	95	96	96
April.....													

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, and represent weighted indexes based upon the number of wage earners in the respective industries in 1919. Details of this table can be found in the April, 1924, Monthly Labor Review, pp. 129-132



## TREND OF BUSINESS MOVEMENTS

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

*February, 1924.*—This column gives the February figures corresponding to those for March shown in the next column—in other words, cover the previous month.

*March, 1924.*—In this column are given the figures covering the month of March, or, as in the case of stocks, etc., the situation on March 29 or April 1.

*Corresponding month, February, 1923, or March, 1923.*—The figures in this column present the situation exactly a year previous to those in the "March, 1924," column (that is, generally March, 1923), but where no figures are available for March, 1924, the February, 1923, figures have been inserted in this column for comparison with the February, 1924, figures.

*Cumulative total from January 1 through latest month.*—These columns set forth, for those items that properly can be cumulated, the cumulative totals for the three months ending March, 1923 and 1924, respectively, except where the March, 1924, figures are lacking in which case the cumulative totals for the first two months of 1923 and 1924 are given.

*Percentage increase (+) or decrease (-) cumulative, 1923-24 from 1923-23.*—This column shows the per cent by which the cumulated total for the three months ending March, 1924, is greater (+) or less (-) than the total for the corresponding period ended March, 1923.

*Base year or period.*—For purposes of comparison with a previous more or less normal period, all items, so far as possible, are related to such a period by index numbers. The period taken for each item, called the base, is the monthly average of the year or period stated in this column. Wherever possible, the year 1913 is taken as a base, and if no pre-war figures are available, 1919 is usually taken to avoid using a war year as a basis. In some cases it will be noted that figures were not available prior to 1920 or even 1921, and that sometimes a month, or an average of a few months, has to be used rather than a year's average. Also, for some industries, 1919 would not be a proper base on account of extraordinary conditions in the industry and therefore some more representative year has been chosen.

*Index numbers.*—In order to visualize the trend of each movement, index or relative numbers are given for the last four months and for two corresponding months of a year ago. These index numbers are computed by allowing the monthly average for the base period, usually 1913 or 1919, to equal 100. If the movement for a current month is greater than the base the index number will be greater than 100. If the converse is true the index number will be less than 100. The difference between 100 and any index number gives at once the per cent increase or decrease compared with the base period. Index numbers may also be used to compute the approximate per cent increase or decrease from one month to the next.

*Percentage increase (+) or decrease (-) March from February.*—The last column shows the per cent increase or decrease of the figure for the last month compared with the preceding month.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are now available and may be found in the special table on page 30	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per ct. increase (+) or decrease (-) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>TEXTILES</b>														
<b>Wool</b>														
Receipts at Boston:														
Domestic.....thous. of lbs..	5,458	12,312	9,337	22,050	29,023	+34.3	1913	44	69	115	88	40	92	+126.1
Foreign.....thous. of lbs..	12,642	25,643	55,200	135,151	56,621	-58.1	1913	775	1,046	94	347	240	486	+102.8
Total.....thous. of lbs..	18,100	37,955	64,537	157,201	86,244	-45.1	1913	250	344	109	161	96	202	+109.9
Imports, unmanufactured.....thous. of lbs..	39,487	41,058	63,706	177,130	111,331	-37.1	1913	451	504	93	243	312	325	+4.0
Consumption by textile mills, grease equivalent.....thous. of lbs..	50,633	47,630	62,859	184,123	152,108	-17.4	1921	131	142	103	122	115	108	-5.9
Machinery activity hourly:														
Looms, wide.....per ct. of hours active..	71.4	71.4	92.9				1921	116	135	103	106	104	104	0.0
Looms, narrow.....per ct. of hours active..	66.5	66.3	85.7				1921	116	131	103	105	104	104	0.0
Looms, carpet and rug.....per ct. of hours active..	76.1	72.7	87.1				1921	160	170	139	146	148	142	-1.1
Sets of cards.....per ct. of hours active..	94.5	98.9	103.9				1921	133	145	122	122	132	138	+4.5
Combs.....per ct. of hours active..	94.0	90.6	117.2				1921	105	132	93	101	105	102	-2.9
Spinning spindles—														
Woolen.....per ct. of hours active..	89.6	92.0	98.6				1921	132	137	112	120	125	128	+2.4
Worsted.....per ct. of hours active..	76.9	73.5	102.1				1921	117	125	91	89	94	90	-4.3
Machinery activity (percentage of total):														
Woolen spindles.....per ct. of active to total..	82	84	90				1913	113	117	105	105	106	109	+2.8
Worsted spindles.....per ct. of active to total..	78	78	94				1913	123	127	101	99	105	105	0.0
Wide looms.....per ct. of active to total..	71	72	86				1913	112	116	99	99	96	97	+1.0
Narrow looms.....per ct. of active to total..	81	80	86				1913	118	118	108	111	111	110	-0.9
Carpet looms.....per ct. of active to total..	83	82	87				1913	125	128	126	121	122	121	-0.3
Prices:														
Raw, Ohio, 1/4 blood, unwashed.....dolls. per lb..	.54	.54	.53				1913	212	212	201	208	216	216	0.0
Raw, territory fine, scoured.....dolls. per lb..	1.41	1.41	1.44				1913	253	253	235	240	247	247	0.0
Worsted yarn.....dolls. per lb..	1.700	1.650	1.750				1913	225	225	212	219	210	212	-2.9
Wool, dress goods.....dolls. per yd..	1.035	1.035	1.035				1913	176	184	184	184	184	184	0.0
Men's suitings.....dolls. per yd..	3.660	3.690	3.510				1913	227	227	230	239	239	239	0.0
<b>Cotton</b>														
Receipts into sight.....thous. of bales..	421	369	453	1,735	1,687	-2.8	1913	34	38	142	75	35	31	-12.4
Imports, unmanufactured.....bales..	48,601	49,832	53,219	224,763	146,126	-35.0	1913	327	262	175	235	209	245	+2.5
Exports, unmanufactured (including linters).....bales..	482,146	332,168	318,210	1,151,303	1,360,567	+18.2	1913	49	44	116	75	66	46	-31.1
Consumption by textile mills.....bales..	507,876	483,928	624,264	1,801,375	1,568,448	-12.9	1913	122	134	99	124	109	104	-1.7
Stocks, end of month:														
Total, mills and w'houses.....thous. of bales..	4,063	3,482	4,414				1913	156	143	167	149	132	113	-14.3
Mills.....thous. of bales..	1,578	1,498	2,034				1913	149	150	119	120	116	110	-5.1
Warehouses.....thous. of bales..	2,485	1,984	2,380				1913	162	193	204	172	144	115	-29.2
World, visible, American.....thous. of bales..	2,785	2,365	2,335				1913	28	75	110	98	90	76	-15.1

<sup>1</sup>Overtime was reported sufficient to offset all idle hours and leave an excess.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are now available and may be found in the special table on page 30.	NUMERICAL DATA					Per ct. increase (+) or decrease (−) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per ct. increase (+) or decrease (−) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	March		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>TEXTILES—Continued.</b>														
<b>Cotton—Continued.</b>														
Manufactured goods:														
Cotton cloth exports.....thous. of sq. yds..	28,867	30,575	48,885	124,529	87,886	-29.4	*1913	99	132	94	77	78	82	+5.9
Fabric consumption														
by tire manufacturers.....thous. of lbs..	11,447	12,068	13,596	36,427	35,160	-3.5	1921	177	203	125	175	171	179	+4.9
Elastic webbing sales.....thous. of yds..	10,782	12,415	17,223	45,609	34,092	-25.3	1919	93	117	60	74	73	84	+15.1
Fine cotton goods:														
Production.....pieces..	409,377	420,622	497,511	1,298,321	1,294,407	-0.3	1919	104	130	117	121	107	110	+2.7
Sales.....pieces..	191,278	201,251	440,066	1,360,324	642,919	-53.4	1919	86	99	61	56	43	45	+5.2
Cotton finishing:														
Orders received, grey yardage—														
White goods.....thous. of yds..	30,950	31,985	40,873	116,932	95,534	-18.3	*1921	109	121	103	97	92	95	+3.2
Dyed goods.....thous. of yds..	34,468	31,905	50,277	137,532	103,514	-24.7	*1921	144	172	104	127	118	109	-7.4
Printed goods.....thous. of yds..	8,438	8,342	19,421	49,653	26,148	-47.3	*1921	91	125	47	60	54	53	-1.1
Total.....thous. of yds..	81,680	80,300	120,441	334,398	248,868	-25.6	*1921	114	134	90	96	91	89	-1.7
Billings, finished goods (as produced)—														
White goods.....thous. of yds..	33,172	34,066	41,160	114,144	103,973	-8.9	*1921	105	123	118	113	102	105	+2.7
Dyed goods.....thous. of yds..	33,603	31,974	42,513	117,520	100,966	-14.1	*1921	143	160	139	133	127	120	-4.8
Printed goods.....thous. of yds..	8,239	8,676	17,142	48,501	25,597	-47.2	*1921	116	131	71	66	63	66	+5.3
Total.....thous. of yds..	85,823	85,110	115,456	320,884	263,647	-17.8	*1921	116	135	111	109	101	100	-0.8
Shipments, finished goods—														
White goods.....cases	19,225	18,218	18,479	52,935	57,094	+7.9	*1921	109	119	109	127	124	118	-5.2
Dyed goods.....cases	8,458	8,200	12,653	37,364	26,069	-30.2	*1921	153	160	107	119	107	103	-3.1
Printed goods.....cases	1,581	1,987	2,506	7,175	5,398	-24.8	*1921	94	79	59	63	54	68	+25.7
Total.....cases	47,856	46,499	60,827	173,390	148,616	-14.3	*1921	123	135	104	121	107	103	-2.9
Stocks, finished goods—														
White goods.....cases	10,555	10,286	9,022				*1921	113	124	162	158	145	141	-2.5
Dyed goods.....cases	8,628	8,197	5,623				*1921	133	144	212	214	221	210	-5.0
Printed goods.....cases	2,340	2,199	2,021				*1921	77	88	80	80	78	74	-6.0
Total.....cases	45,883	43,948	41,142				*1921	113	114	137	133	127	121	-4.2
Operating activity.....per cent of capacity..	64	63	84				*1921	114	129	97	114	98	97	-1.0
Machinery activity of spindles:														
Active spindles.....thousands	32,684	32,392	35,498				1913	116	116	111	109	107	106	-0.9
Total activity.....millions of hours	7,304	7,073	9,531				1922	109	123	92	109	95	92	-3.2
Activity per spindle.....hours	194	187	255				1922	109	122	91	107	93	89	-3.6
Per cent of capacity.....per cent	69.8	82.4	108.3											-8.2
Prices:														
Raw cotton to producer <sup>1</sup> .....dolls. per lb..	.314	.277	.284				1913	231	237	268	271	262	223	-11.8
Raw cotton, New York.....dolls. per lb..	.319	.285	.307				1913	226	240	280	271	249	195	-10.7
Cotton yard.....dolls. per lb..	.522	.483	.502				1913	197	203	228	223	211	192	-7.5
Print cloth.....dolls. per yd..	.071	.066	.082				1913	232	238	236	223	205	196	-7.0
Sheeting.....dolls. per yd..	125	121	128				1913	206	208	217	220	204	231	-3.2
Clothing:														
Men's and boys' garments cut—														
Men's suits, wool.....number	754,491	682,107	935,769											-0.6
Men's suits, other.....number	108,756	105,831	155,116											-2.7
Men's separate trousers, wool.....number	635,318	638,959	861,882											+1.6
Men's separate trousers, other.....number	487,587	481,849	498,067											-1.2
Men's overcoats.....number	119,142	139,567	149,929											+17.1
Boys' suits and separate pants.....number	720,525	609,510	714,912											-15.4
Boys' overcoats and reefers.....number	15,478	19,823	19,497											+28.1
Work clothing:														
Cut.....dozens	153,034	158,908												+3.8
Sales.....dozens	143,780	124,298												-13.5
Cancellations.....dozens	1,314	2,075												+57.9
Stocks, end of month.....dozens	255,242	262,218												+2.7
Knit underwear:														
Production.....dozens	730,500	780,300	688,500	1,950,300	2,267,100	+16.2	1920	106	116	121	128	124	132	+6.8
Orders received.....dozens	528,360	273,600	558,900	2,227,500	1,559,700	-30.0	*1920	497	554	1,029	751	523	271	-48.2
Shipments.....dozens	681,300	642,600	865,800	2,553,300	2,091,600	-18.1	*1920	182	189	144	167	148	140	-5.7
Cancellations.....dozens	12,600	15,300	10,800	43,200	32,400	-25.0	*1920	20	22	70	9	25	31	+21.4
Unfilled orders, end of month.....thous. of dozens	2,225	1,850	2,168				*1920	511	432	670	473	443	368	-16.9
Raw Silk														
Imports.....thous. of lbs..	4,200	2,760	6,154	16,890	12,264	-27.4	1913	180	216	179	186	147	97	-34.3
Deliveries (consumption).....bales	29,804	26,543	33,515	104,426	89,272	-14.5	*1920	203	188	131	185	167	149	-10.9
Stocks, end of month.....bales	40,226	30,375	39,436				1920	87	77	80	87	78	59	-24.5
Price, Japanese, New York.....dolls. per lb..	6,860	6,223	8,624				1913	241	237	213	202	189	171	-9.3
Burlap and Fiber														
Imports:														
Burlap.....thous. of lbs..	37,882	43,622	55,231	164,158	157,553	-4.0	1900-13	141	163	143	165	171	129	-24.6
Fiber (unmanufactured).....long tons	24,812	24,774	30,213	103,686	73,008	-27.7	1909-13	92	106	116	89	87	87	-0.2
Pyroxylin Coated Textiles														
Pyroxylin spread.....thous. of lbs..	2,561	3,310	3,055											+15.7
Shipments billed:														
Light goods.....linear yds.	535,379	725,727	797,132											+35.5
Heavy goods.....linear yds.	1,457,060	1,613,527	1,926,700											+10.7
Unfilled orders, end of month:														
Light goods.....linear yds.	511,563	579,852	1,159,843											+13.3
Heavy goods.....linear yds.	2,103,698	1,414,696	3,003,568											-32.8

<sup>1</sup> Twelve months' average, July to June, inclusive, ending the year indicated.  
<sup>2</sup> Eleven months' average, January to November, inclusive.  
<sup>3</sup> As of the 15th of the month since December, 1923; prior to that time reported as of the 1st of the month.  
<sup>4</sup> Relative to six months' average, July to December, inclusive.  
<sup>5</sup> Relative to eleven months' average, February to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>METALS</b>														
<b>Iron Ore and Pig Iron</b>														
Iron ore:														
Stocks—														
Total.....thous. of tons..	29,258	24,047	25,121	-----	-----	1910	100	82	127	111	96	79	-17.8	
At furnaces.....thous. of tons..	22,232	17,934	18,406	-----	-----	1919	101	83	138	119	100	81	-19.1	
On Lake Erie docks.....thous. of tons..	7,026	6,063	6,625	-----	-----	1919	105	88	106	100	93	81	-13.7	
Consumption.....thous. of tons..	4,783	5,308	5,474	15,144	14,779	-2.4	1919	116	136	111	117	119	132	+11.0
Pig iron, production.....thous. of long tons..	3,075	3,436	3,521	9,745	9,529	-2.2	1913	117	138	114	118	120	134	+21.7
Furnaces in blast:														
Furnace.....number..	264	270	296	-----	-----	1913	103	110	86	92	98	100	+2.3	
Capacity.....long tons per day..	108,100	112,240	116,100	-----	-----	1913	131	138	112	121	129	134	+3.8	
Merchant pig iron:														
Production.....thous. of long tons..	422	467	503	1,309	1,318	-5.8	1914	115	133	112	113	111	123	+10.7
Sales.....thous. of long tons..	355	173	920	2,112	1,141	-46.0	1914	209	279	60	186	108	53	-51.3
Shipments.....thous. of long tons..	448	472	530	1,387	1,353	-2.5	1914	130	159	121	130	135	142	+5.4
Unfilled orders.....thous. of long tons..	1,242	977	1,918	-----	-----	1914	116	147	86	99	95	75	-21.3	
Stock, merchant furnaces.....thous. of long tons..	858	883	246	-----	-----	1914	37	32	121	121	117	116	-0.6	
Stocks, steel plants.....thous. of long tons..	147	133	65	-----	-----	1921	38	35	85	85	78	71	-9.5	
Ohio gray-iron foundries:														
Meltings.....long tons..	23,137	23,331	22,602	53,812	60,988	+20.0	1922	163	186	120	168	190	192	+0.8
Meltings.....per cent. of normal..	74.10	79.90	83.20	-----	-----	1922	131	161	111	144	143	154	+7.8	
Receipts of iron.....long tons..	18,578	17,425	19,406	59,278	51,783	-12.6	1922	108	115	107	105	110	115	-6.2
Stocks.....long tons..	24,413	25,626	25,617	-----	-----	1922	353	236	140	192	226	212	+5.0	
Wholesale prices:														
Foundry No. 2:														
Northern.....dolls. per long ton..	24.76	24.76	32.27	-----	-----	1913	183	202	148	151	155	155	0.0	
Basic Valley furnace.....dolls. per long ton..	22.00	21.94	30.13	-----	-----	1913	179	205	142	144	150	149	-0.3	
Composite pig iron.....dolls. per long ton..	24.13	23.83	30.36	-----	-----	1913	181	197	148	150	156	155	-1.2	
Malleable castings:														
Production.....tons..	58,793	62,055	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	+5.5	
Shipments.....tons..	52,918	55,751	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	+5.4	
Orders booked.....tons..	56,828	53,581	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-5.7	
Operating activity.....per ct. of capacity..	62.0	66.2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	+6.8	
<b>Crude Steel</b>														
Steel ingots, production.....thous. of long tons..	3,781	4,146	4,047	11,324	11,526	+1.8	1913	137	160	113	143	150	164	+9.7
Steel castings:														
Total bookings.....short tons..	70,829	97,962	143,564	334,321	217,837	-34.8	1913	170	285	81	97	140	194	+38.3
Railroad specialtie.....short tons..	34,901	59,141	76,409	164,133	113,012	-31.1	1913	168	322	64	80	147	249	+69.5
Miscellaneous bookings.....short tons..	35,928	38,821	67,155	170,188	104,825	-38.4	1913	188	251	97	113	134	145	+8.1
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	4,913	4,783	7,403	-----	-----	-----	1913	123	125	75	81	83	81	-2.6
<b>Finished Iron and Steel</b>														
Sheets, blue, black, and galvanized:														
Production (actual).....short tons..	275,118	278,767	279,475	777,914	827,982	+6.4	1920	139	163	91	160	160	163	+1.3
Production.....per ct. of capacity..	96.5	96.5	92.7	-----	-----	-----	1920	122	128	81	120	133	133	0.0
Shipments.....short tons..	249,859	262,497	287,203	753,348	741,016	-1.6	1920	127	167	110	133	145	152	+5.1
Sales.....short tons..	189,081	251,411	325,526	831,212	675,350	-18.8	1920	180	231	249	167	134	179	+33.0
Unfilled orders.....short tons..	434,145	422,889	619,823	-----	-----	-----	1920	79	90	65	68	63	61	-2.0
Stocks—														
Total.....short tons..	113,020	126,437	136,347	-----	-----	-----	1920	132	122	93	105	101	113	+11.9
Unsold.....short tons..	30,658	43,888	29,084	-----	-----	-----	1920	521	529	790	672	548	785	+43.2
Wholesale prices:														
Steel billets, Bessemer.....dolls. per long ton..	40.00	40.00	44.38	-----	-----	-----	1913	154	172	155	155	155	155	0.0
Iron and steel.....dolls. per long ton..	43.49	43.24	45.31	-----	-----	-----	1913	162	172	163	164	165	164	-0.6
Composite steel.....dolls. per 100 lbs..	3.03	3.00	2.83	-----	-----	-----	1913	158	165	176	176	176	174	-1.0
Composite finished steel.....dolls. per 100 lbs..	2.78	2.73	2.72	-----	-----	-----	1913	157	164	167	168	167	164	-1.8
Structural steel beams.....dolls. per 100 lbs..	2.50	2.50	2.20	-----	-----	-----	1913	139	146	166	166	166	166	0.0
<b>Iron and Steel Products</b>														
Locomotives:														
Shipments—														
Total.....number..	99	132	252	718	352	-46.8	1913	68	92	108	40	32	43	+33.3
Domestic.....number..	92	128	269	682	367	-46.2	1920	178	245	277	134	84	116	+39.1
Foreign.....number..	7	4	13	36	15	-68.3	1920	12	15	27	4	4	4	-42.9
Unfilled orders—														
Total.....number..	499	534	2,316	-----	-----	-----	1920	168	175	29	28	38	40	+7.0
Domestic.....number..	466	494	2,214	-----	-----	-----	1920	239	248	41	38	52	55	+6.0
Foreign.....number..	33	40	102	-----	-----	-----	1920	18	24	5	7	8	9	+21.2
Freight cars: Orders, domestic.....number..	41,346	13,145	42,500	63,690	63,661	0.0	1913	74	405	101	87	394	125	-68.2
Foundry equipment:														
Sales.....dollars..	378,265	387,579	464,100	1,325,481	1,185,008	-10.6	1922	146	168	152	152	137	140	+2.5
Shipments.....dollars..	348,641	389,800	482,351	1,140,745	1,056,372	-7.4	1922	146	188	136	124	136	152	+11.8
Unfilled orders.....dollars..	614,879	600,251	572,995	-----	-----	-----	1922	187	155	139	154	166	162	-2.3
Vessel construction:														
Completed during month—														
Total.....gross tons..	3,950	21,782	24,978	60,662	36,512	-39.8	1916	46	54	81	23	9	47	+451.4
Steel seagoing.....gross tons..	1,849	17,761	7,886	28,907	23,329	-19.3	1916	60	29	70	14	7	66	+850.6
Building or under contract, end of mo.—														
Merchant vessels.....thous. of gross tons..	196	119	270	-----	-----	-----	1916	23	22	13	12	16	10	-39.3
Structural steel, fabricated:														
Sales (prorated).....short tons..	189,800	184,600	241,800	634,400	559,000	-11.9	1913	212	253	218	193	199	193	-2.7
Sales.....per ct. of capacity..	73	71	93	-----	-----	-----	1913	156	189	160	142	146	142	-2.7
Shipments.....short tons..	163,400	169,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	+10.2	
Shipments.....per ct. of capacity..	50	65	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	+10.2	
Steel furniture, shipments.....thous. of dolls..	1,605	1,661	1,709	4,379	4,839	+11.0	1919	144	188	160	168	177	183	+3.5

† Twelve months' average, June, 1910, to May, 1920.  
‡ Eleven months' average, February to December, inclusive.

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	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>METALS—Continued</b>														
<b>Machinery</b>														
Stokers:														
Sales.....number.....	110	89	120	394	290	-26.4	1919	55	51	31	39	47	33	-19.1
Sales.....horsepower.....	62,113	34,597	68,955	218,844	163,202	-25.4	1919	125	131	62	126	118	66	-44.3
Agricultural pump shipments:														
Total.....thous. of dolls.....	578	630	646	1,711	1,744	+1.9	1919	83	106	79	88	94	103	+9.4
Pitcher, hand, etc.....number.....	50,056	55,663	75,371	186,263	158,563	-14.9	1922	105	146	74	102	97	112	+11.2
Power pumps.....number.....	3,065	3,654	3,635	9,103	9,517	+4.5	1922	85	116	81	89	98	109	+19.2
Steam, power, and centrifugal pumps:														
New orders.....thous. of dolls.....	1,046	1,267	2,138	5,552	3,384	-39.0	1919	115	129	68	65	63	76	+21.1
Shipments.....thous. of dolls.....	1,099	1,211	1,448	3,804	3,391	-10.9	1919	96	112	106	84	85	94	+10.2
Unfilled orders.....thous. of dolls.....	2,663	2,709	6,195				1919	92	104	47	45	45	45	+1.7
Patents issued:														
Total, all classes.....number.....	2,080	3,105	2,997	9,801	9,465	-3.4	1913	114	106	109	120	105	110	+4.2
Agricultural implements.....number.....	42	48	52	172	132	-23.3	1913	61	66	58	53	53	61	+14.3
Internal-combustion engines.....number.....	51	40	56	181	133	-26.5	1913	112	130	112	98	119	93	-21.6
<b>NONFERROUS METALS</b>														
<b>Copper and Brass</b>														
Copper:														
Production.....thous. of lbs.....	128,260	128,560	121,562	336,564	390,176	+15.9	1913	101	119	127	131	126	126	+0.2
Exports.....thous. of lbs.....	89,278	98,697	64,394	189,762	256,833	+35.3	1913	71	91	108	98	127	140	+10.5
Wholesale price, electrolytic, dolls. per lb.....	.128	.137	.169				1913	93	108	82	80	81	87	+7.0
Brass faucets:														
Orders received.....number of pieces.....	515,521	389,554	749,185	2,182,173	1,401,610	-35.8								-24.4
Orders shipped.....number of pieces.....	394,316	428,782	708,356	1,873,118	1,185,531	-36.7								+8.7
Tubular plumbing sales:														
Quantity.....number of pieces.....	289,112	289,694	470,717	1,037,048	1,099,574	+6.0								+7.6
Value.....dollars.....	260,548	288,097	445,994	1,063,087	974,421	-8.3								+10.6
<b>Zinc</b>														
Retorts in operation, end of mo.....number.....	79,232	78,092	89,054	260,116	236,092	-9.2	1913	82	84	82	75	75	74	-1.4
Production.....thous. of lbs.....	87,866	95,550	97,462	274,982	282,834	+2.9	1913	147	169	161	172	152	165	+8.7
Stocks, end of month.....thous. of lbs.....	74,384	64,148	20,012				1913	27	25	92	100	91	79	-13.8
Receipts, St. Louis.....thous. of lbs.....	22,831	26,322	35,366	58,268	75,130	+28.9	1913	40	128	106	94	83	95	+15.3
Shipments, St. Louis.....thous. of lbs.....	19,163	27,480	22,506	50,233	63,679	+26.7	1913	50	79	64	60	68	97	+43.4
Price, slab, prime western.....dolls. per lb.....	.071	.069	.082				1913	130	141	113	116	123	118	-2.8
<b>Tin</b>														
Stocks, end of month:														
United States.....long tons.....	3,302	1,802	4,067				1913	106	211	86	146	171	93	-45.4
World visible supply.....long tons.....	21,835	23,275	24,622				1913	203	199	170	197	176	188	+6.2
Deliveries (consumption).....long tons.....	8,845	4,500	6,634	19,444	18,300	-5.9	1913	169	181	131	134	242	125	-48.6
Imports.....thous. of lbs.....	20,599	7,869	18,365	43,959	41,393	-5.8	1913	130	192	132	135	215	82	-61.4
Wholesale price, pig tin.....dolls. per lb.....	.529	.551	.489				1913	94	109	105	108	118	123	+4.8
<b>Lead</b>														
Production.....index number.....							1921	130	154	140	139	151	177	+17.2
Receipts, St. Louis.....thous. of lbs.....	11,301	15,184	14,828	40,553	38,655	-4.7	1913	215	271	196	222	206	278	+34.4
Shipments, St. Louis.....thous. of lbs.....	7,688	9,125	7,939	20,163	24,294	+20.3	1913	62	91	106	85	88	104	+18.7
Wholesale price, pig, desilverized, dolls. per lb.....	.090	.093	.085				1913	185	193	173	183	203	211	+3.3
<b>FUEL AND POWER</b>														
<b>Coal and Coke</b>														
Bituminous:														
Production.....thous. of short tons.....	45,725	39,909	46,802	139,140	136,435	-1.9	1913	106	117	100	127	115	100	-12.7
Exports.....thous. of long tons.....	1,263	1,112	1,220	3,118	3,421	+9.7	1909-13	73	111	98	95	115	101	-12.0
Prices—														
Mine average, spot.....dolls. per short ton.....	2.25	2.15	3.17				1913	292	258	176	181	183	175	-4.4
Wholesale, Kanawha, f. o. b. Cincinnati.....dolls. per short ton.....	3.64	3.39	4.89				1913	222	222	154	166	166	154	-6.9
Retail, Chicago.....dolls. per short ton.....	8.73	8.56	9.96				1913	224	207	181	181	181	178	-1.9
Anthracite:														
Production.....thous. of short tons.....	7,621	8,114	9,352	25,863	23,659	-8.5	1913	102	123	105	104	100	106	+6.5
Stocks, distrib. points.....thous. of long tons.....	1,660	2,016	148				1921	4	6	54	50	62	75	+21.4
Exports.....thous. of long tons.....	310	311	400	1,086	893	-17.8	1909-13	115	139	114	94	108	103	+0.3
Prices—														
Wholesale, chestnut New York.....dolls. per long ton.....	11.47	11.48	10.63				1913	200	200	216	216	216	216	+0.1
Retail, chestnut New York.....dolls. per short ton.....	14.13	14.33	14.13				1913	214	203	208	208	203	200	+1.4
Coke:														
Production, beehive.....thous. of short tons.....	1,211	1,343	1,748	4,706	3,708	-21.2	1913	53	62	33	41	43	48	+10.9
Production, by product.....thous. of short tons.....	2,981	3,220	3,256	9,166	9,295	+1.4	1913	265	307	283	292	281	304	+8.0
Exports.....thous. of long tons.....	56	112	98	247	221	-10.5	1909-13	97	134	63	73	77	153	+100.0
Price, furnace, Connellsville.....dolls. per short ton.....	419	418	731				1913	292	300	164	165	172	171	-0.2
<b>Petroleum</b>														
Crude petroleum:														
Production.....thous. of bbls.....	55,454	59,504	56,461	156,532	171,413	+9.5	1913	232	273	284	273	268	287	+7.3
Stocks, end of month—														
Total (comparable).....thous. of bbls.....	339,220	342,859	271,781				1913	256	259	321	321	323	327	+1.1
Days' supply.....number.....	160	163	133				1919	120	115	141	140	138	141	+1.9
Tank farms and pipe lines.....thous. of bbls.....	334,892	338,531	263,310											+1.1
Refineries.....thous. of bbls.....	37,324	39,018	31,133				1919	183	208	223	227	250	261	+4.5
Imports.....thous. of bbls.....	6,511	8,591	8,058	21,564	21,405	-0.7	1913	418	543	567	425	439	579	+31.9
Consumption.....thous. of bbls.....	59,128	62,972	60,207	165,790	184,362	+11.2	1913	237	276	290	286	271	289	+6.5

• Revised.

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<b>FUEL AND POWER—Continued</b>														
<b>Petroleum—Continued</b>														
Crude petroleum—Continued														
Shipments from Mexico.....thous. of bbls..	11,809	13,331	13,222	35,357	35,051	-0.9	1913	471	612	628	459	547	617	+12.9
Price, Kansas-Oklahoma.....dolls. per bbl..	1.513	1.670	1.850				1913	185	198	109	133	162	179	+10.4
Oil wells completed.....number.....	904	1,088	1,248	3,550	2,766	-22.1	1913	69	78	56	49	57	68	+20.4
Gasoline:														
Production.....thous. of gals..	677,740	743,248	630,701	1,823,076	2,116,311	+16.1	1919	172	191	200	211	205	225	+9.7
Exports.....thous. of gals..	101,597	79,439	68,506	193,979	266,982	+37.6	1919	218	223	230	280	331	269	-21.8
Domestic consumption.....thous. of gals..	407,710	462,020	446,460	1,283,520	1,367,891	+6.6	1919	133	156	181	174	142	161	+13.3
Stocks, end of month.....thous. of gals..	1,374,222	1,571,405	1,259,209				1919	239	267	228	255	291	313	+14.3
Price, motor, New York.....dolls. per gal..	.200	.198	.245				1913	137	146	92	98	110	118	-1.0
Kerosene oil:														
Production.....thous. of gals..	196,826	200,039	190,701	583,524	614,633	+5.3	1919	92	98	120	112	101	103	+1.6
Domestic consumption.....thous. of gals..	120,872	118,768	113,019	357,290	361,680	+1.2	1919	104	97	103	105	104	102	-1.7
Stocks.....thous. of gals..	316,750	345,008	283,340				1919	91	94	94	105	105	115	+8.9
Price, 150° water white.....dolls. per gal..	.220	.220	.220				1919	110	110	110	110	110	110	0.0
Gas and fuel oil:														
Production.....thous. of gals..	1,025,422	1,114,412	970,891	2,862,830	3,202,726	+11.9	1919	142	153	168	167	161	175	+8.7
Domestic consumption.....thous. of gals..	949,101	1,071,003	929,513	2,788,817	2,997,248	+7.5	1919	145	162	166	170	166	187	+12.8
Stocks.....thous. of gals..	1,550,503	1,509,455	1,254,122				1919	164	161	195	196	199	194	-2.6
Price, Pa., 36-40 at refin.....dolls. per gal..	.060	.060	.065				1919	123	125	108	110	115	114	0.0
Lubricating oil:														
Production.....thous. of gals..	93,824	101,127	90,745	255,321	289,486	+13.4	1919	110	129	139	134	133	143	+7.8
Domestic consumption.....thous. of gals..	49,398	64,879	62,513	169,492	181,068	+7.2	1919	120	131	112	142	104	136	+31.3
Stocks.....thous. of gals..	256,688	251,287	235,263				1919	146	146	150	152	158	156	-1.7
Price, Pa., 600° fl., "D" at refineries.....dolls. per gal..	.293	.304	.279				1919	68	77	59	72	80	84	+3.8
<b>AUTOMOBILES</b>														
Production:														
Passenger cars.....number.....	336,373	348,396	319,770	798,362	972,071	+21.8	1919	184	231	199	208	244	252	+3.6
Trucks.....number.....	31,096	34,063	35,260	77,141	94,005	+21.9	1919	84	134	105	109	118	129	+9.5
Shipments:														
By railroads.....carloads.....	52,214	54,286	44,983	116,376	152,938	+31.4	1920	173	215	167	222	250	259	+4.0
Driveways.....number of machines..	42,384	41,545	62,988	136,632	125,612	-8.1	1920	111	161	70	106	109	106	-2.4
By boat.....number of machines..	427	500	1,908	3,518	1,951	-44.5	1920	19	41	85	22	9	11	+17.1
Exports:														
Assembled—														
Total.....number of cars..	15,033	16,364	13,375	31,316	46,856	+49.6	1919	153	194	176	224	218	237	+8.9
Passenger cars.....number of cars..	13,329	14,035	11,811	26,702	39,978	+49.7	1919	158	211	180	225	238	251	+5.3
Trucks.....number of cars..	1,704	2,329	1,564	4,614	6,878	+49.1	1919	131	120	159	219	131	179	+36.7
Foreign assembly.....number of cars..	11,454	8,762	9,037	27,111	29,472	+8.7	1923	102	102	68	105	129	99	+23.5
Accessories and parts.....thous. of dolls..	7,013	8,656	4,695	13,697	21,809	+59.2	1916	129	132	150	173	198	244	+23.4
Ratio of total exports to production.....per cent..	4.1	4.3	3.8				1919	90	90	95	117	98	102	+4.9
From Canada—														
Total.....number of machines..	4,013	8,566	7,309	18,450	18,448	0.0	1919	319	352	372	307	210	448	+113.5
Passenger cars.....number of machines..	3,230	6,477	6,426	16,760	13,801	-17.7	1919	347	394	343	251	198	397	+100.5
Trucks.....number of machines..	783	2,089	882	1,690	4,647	+175.0	1919	157	316	544	636	281	749	+166.8
Accessories and parts.....dollars..	374,877	697,096	363,978	785,366	1,417,776	+80.5	1919	67	125	96	119	129	240	+86.0
Internal revenue taxes collected on:														
Passenger automobiles and motor cycles.....thous. of dolls..	6,839	9,778	8,070	21,689	28,074	+29.4	1920	84	116	137	164	98	140	+43.0
Automobile trucks and wagons.....thous. of dolls..	887	736	725	2,234	2,881	+29.0	1920	56	57	64	100	70	58	-17.0
Automobile accessories and parts.....thous. of dolls..	2,130	2,332	3,378	10,097	7,339	-27.3	1920	82	79	62	68	50	55	+9.5
<b>RUBBER</b>														
Crude:														
Imports.....thous. of lbs..	70,589	46,434	69,281	209,424	166,104	-20.7	1913	625	717	690	508	731	481	-34.2
Consumption by tire mfrs.....thous. of lbs..	33,466	36,909	41,594	110,016	108,161	-1.7	1921	191	232	138	211	187	206	+10.3
Wholesale price, Para, N. Y. dolls. per lb..	.191	.171	.290				1913	38	36	25	25	24	21	-10.5
Pneumatic tires:														
Production.....thousands.....	3,279	3,354	3,866	10,211	9,853	-3.5	1921	177	213	134	177	180	180	+2.3
Stocks, end of month.....thousands.....	3,265	5,814	5,671				1921	124	135	103	114	125	133	+10.4
Shipments, domestic.....thousands.....	2,801	2,797	3,323	8,906	8,383	-5.9	1921	136	174	137	146	147	147	-0.1
Inner tubes:														
Production.....thousands.....	4,068	4,105	4,875	12,867	12,061	-6.3	1921	179	216	146	172	180	182	+0.9
Stocks, end of month.....thousands.....	7,339	8,102	7,741				1921	148	169	138	147	161	177	+10.4
Shipments, domestic.....thousands.....	3,330	3,303	3,828	10,579	10,108	-4.5	1921	131	167	153	152	145	144	-0.8
Solid tires:														
Production.....thousands.....	55	61	80	239	163	-31.8	1921	213	226	90	135	155	172	+10.9
Stocks, end of month.....thousands.....	161	172	266				1921	117	115	64	66	70	75	+6.8
Shipments, domestic.....thousands.....	43	49	77	201	129	-35.8	1921	144	175	127	85	98	110	+14.0
<b>HIDES AND LEATHER</b>														
<b>Hides</b>														
Imports:														
Total hides and skins.....thous. of lbs..	29,049	30,713	51,414	169,774	82,248	-48.5	1909-13	114	120	64	52	68	72	+5.7
Calfskins.....thous. of lbs..	3,655	3,301	3,144	11,072	9,566	-13.6	1909-13	49	46	43	38	54	48	-9.7
Cattle hides.....thous. of lbs..	13,048	15,756	28,361	92,022	39,332	-57.3	1909-13	159	148	62	55	68	62	+20.8
Goatskins.....thous. of lbs..	5,113	5,022	8,638	23,324	13,426	-42.4	1909-13	71	105	72	40	62	61	-1.8
Sheepskins.....thous. of lbs..	5,370	5,336	8,076	24,081	14,712	-38.9	1909-13	125	153	77	76	102	101	-0.6
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	297,287	292,670	397,982				1921	93	92	73	70	69	68	-1.6
Cattle hides.....thous. of lbs..	250,823	244,553	328,588				1921	97	97	75	75	74	72	-2.5
Calf and kip skins.....thous. of lbs..	31,798	32,636	48,120				1921	83	82	66	57	54	56	+2.6
Sheep and lamb skins.....thous. of lbs..	14,666	15,481	21,274				1921	69	65	56	48	45	47	+5.6
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.158	.139	.193				1913	108	105	74	78	86	76	-12.0
Calfskins, country No. 1.....dolls. per lb..	.182	.188	.165				1913	88	87	80	83	96	100	+3.3

\* Revised.

## TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>HIDES AND LEATHER—Continued</b>														
<b>Leather</b>														
Production:														
Sole leather.....thous. of bks., bends, sides..	* 1,218	1,207	1,699	4,798	3,798	-20.8	1919	77	91	69	73	65	64	-0.9
Skivers.....doz.	* 29,863	34,481	42,139				1919	159	181	158	150	129	148	+15.5
Oak and union harness.....stuffed sides..	* 124,804	134,685	145,243				1919	117	122	99	108	104	112	+7.9
Finished sole and belting.....thous. of lbs.	21,906	21,475	29,806	83,558	67,200	-19.6	1921	99	116	83	93	85	84	-2.0
Finished upper.....thous. of sq. ft.	74,009	71,512	88,721	250,951	221,861	-11.6	1921	135	153	124	132	128	123	-3.4
Stocks, end of month:														
Sole and belting.....thous. of lbs.	171,247	165,214	163,061				1921	85	84	93	89	88	84	-3.5
Upper.....thous. of sq. ft.	381,722	387,697	388,070				1921	92	92	91	92	90	92	+1.6
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs.	90,065	87,622	111,261				1921	100	100	86	84	81	79	-2.7
Upper.....thous. of sq. ft.	146,095	144,156	161,687				1921	100	98	91	91	89	88	-1.3
Exports:														
Sole.....thous. of lbs.	1,695	1,361	1,677	4,405	4,406	0.0	1913	69	64	44	52	65	52	-19.7
Upper.....thous. of sq. ft.	5,958	7,110	7,049	19,062	18,497	-3.0	1913	56	80	69	61	67	80	+19.3
Prices:														
Sole, oak, scoured backs, heavy Boston.....dolls. per lb.	.440	.460	.540				1913	117	120	95	98	98	103	+4.5
Chrome calf, "B" grades.....dolls. per sq. ft.	.440	.460	(c)				1913	(c)	(c)	163	163	163	171	+4.5
<b>Leather Products</b>														
Belting sales:														
Quantity.....thous. of lbs.	418	442	520	1,480	1,301	-12.1	1919	62	73	45	62	59	62	+5.7
Value.....thous. of dolls.	711	822	972	2,722	2,290	-15.9	1919	60	71	41	55	52	60	+15.6
Boots and shoes:														
Production.....thous. of pairs..	* 26,832	28,803	35,836	96,881	82,132	-15.2	1919	110	130	82	96	97	104	+7.3
Exports.....thous. of pairs..	604	526	616	1,642	1,411	-14.1	1913	65	73	63	45	60	62	+4.4
Wholesale prices—														
Men's black calf, blucher.....dolls. per pair..	6.25	6.25	6.50				1913	210	209	201	201	201	201	0.0
Men's dress welt, tan calf St. Louis.....dolls. per pair..	4.85	4.85	4.85				1913	153	153	153	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis.....dolls. per pair..	3.85	3.85	4.25				1913	142	142	142	142	142	142	0.0
<b>PAPER AND PRINTING</b>														
<b>Wood-pulp Imports</b>														
Mechanical.....short tons..	17,637	22,552	25,143	85,376	57,549	-32.2	1909-13	169	153	215	107	107	137	+27.9
Chemical.....short tons..	124,178	86,556	82,078	296,278	299,299	+1.0	1909-13	383	322	382	347	487	339	-30.3
<b>Newsprint Paper</b>														
Production.....short tons..	* 118,364	119,098	129,294	371,357	367,147	-1.1	1919	100	113	103	113	103	104	+0.6
Shipments.....short tons..	* 116,632	118,604	132,292	370,363	359,374	-3.0	1919	100	115	102	168	102	103	+1.7
Consumption.....short tons..	131,401	144,504	* 190,547	531,247	407,215	-23.3	1919	* 116	* 134	97	92	92	102	+10.0
Imports.....short tons..	103,337	121,904	112,340	308,823	332,835	+7.8	1913	489	618	630	587	564	665	+18.0
Exports.....short tons..	1,407	1,314	1,989	4,247	4,408	+3.7	1913	33	55	52	47	39	38	-6.6
Stocks, end of month:														
At mills.....short tons..	* 30,314	30,853	20,180				1919	97	84	99	120	127	129	+1.8
At publishers.....short tons..	184,236	175,508	* 165,708				1919	* 111	* 107	120	120	119	113	-4.8
<b>Printing</b>														
Book publication:														
American manufacture.....editions..	529	657	823	2,012	1,612	-18.4	1913	78	101	72	56	65	81	+24.2
Imported.....editions..	142	134	87	256	504	+96.9	1913	43	42	59	86	69	89	+29.6
<b>Paper Boxes</b>														
Production:														
Total.....thous. of sq. ft.	315,376	344,083	324,178	939,093	954,627	+1.7	1922	133	143	113	130	139	151	+9.1
Corrugated.....thous. of sq. ft.	229,575	247,460	241,501	672,327	688,721	+2.4	1922	143	162	137	142	154	166	+6.7
Solid fiber.....thous. of sq. ft.	85,801	96,623	82,677	266,766	265,906	-0.3	1922	115	107	67	108	111	125	+12.6
Operating activity:														
Total.....per cent of normal..	78	83	82											+6.4
Corrugated.....per cent of normal..	75	80	83											+6.7
Solid fiber.....per cent of normal..	87	90	78											+3.4
Price index numbers:														
Finished board—														
Corrugated.....index number..							1922	115	115	106	105	104	106	+1.9
Solid fiber.....index number..							1922	120	122	102	99	97	95	-2.1
Raw materials—														
85 test liners.....index number..							1922	122	120	105	97	94	95	+1.1
Chip.....index number..							1922	134	139	97	91	91	91	0.0
Straw.....index number..							1922	125	125	119	108	111	111	0.0
<b>Other Paper Products</b>														
Folding boxes, orders.....per cent of capacity..	81.0		b 70.1				1921	146	154	132	134	142		
Labels, orders.....per cent of capacity..	83.0		b 92.0				1921	208	242	146	191	146		
Rope paper sacks, shipments.....index number..							1922	105	130	112	89	109	133	+22.0
Abrasive paper and cloth:														
Domestic sales.....reams..	* 92,660	96,316	104,902	285,521	278,937	-2.3	1919	129	154	89	132	136	141	+3.9
Foreign sales.....reams..	8,529	10,553	11,593	30,901	27,466	-11.1	1919	113	126	100	91	93	115	+23.7
<b>BUTTONS</b>														
Fresh-water pearl buttons:														
Production.....per ct. of capacity..	43.5	44.0	52.8				1922	116	115	85	83	94	95	+1.1
Stocks, end of month.....thous. of gross..	14,237	14,221	13,467				1922	107	107	116	115	113	113	-0.1

\* Revised.

b February, 1923.

c No quotation.

d Twelve months' average, July to June, inclusive, ending the year indicated.

Compiled by the Federal Trade Commission from reports from about 600 large publishers. Since June, 1923, data compiled by the American Newspaper Publishers' Association from reports from about 450 publishers.

## TREND OF BUSINESS MOVEMENTS—Continued

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	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>GLASS AND OPTICAL GOODS</b>														
Illuminating glassware:														
Net orders..... per ct. of capacity.....	51.3		68.9				1922	188	161	116	112	140		
Actual production..... per ct. of capacity.....	52.7		55.7				1922	151	143	142	146			
Shipments billed..... per ct. of capacity.....	57.1		55.2				1922	165	152	127	113	160		
Spectacle frames and mountings:														
Sales (shipments)..... index number.....							1913	424	536	472	509	520		
Unfilled orders (value)..... index number.....							1919	86	87	95	83	77		
<b>BUILDING CONSTRUCTION</b>														
<b>Building Costs</b>														
Building materials:														
Frame house, 6-room <sup>1</sup> ..... index number.....							1913	198	209	204	204	205	+0.5	
Brick house, 6-room <sup>1</sup> ..... index number.....							1913	201	209	207	207	200	+1.0	
Building costs (Engineering News Record), 1st of fol'g mo..... index number.....														
Concrete factory costs (Aberthaw), 1st of fol'g mo..... index number.....							1913	205	214	218	220	225	220	-2.2
Plumbing fixtures, 6 articles..... index number.....							1914	197	204	199	200	202	202	0.0
							1913	182	184	184	183	183	183	0.0
<b>Construction and Losses</b>														
Building volume..... index number.....														
Contracts awarded (27 States):							1913	105	195	101	130	128	134	+4.7
Business buildings..... thous. of sq. ft.....	7,961	10,000	9,880	22,800	24,611	+7.9	1919	76	107	80	72	56	108	+25.6
Industrial buildings..... thous. of sq. ft.....	3,787	4,225	7,673	17,179	11,041	-35.7	1919	40	60	36	24	30	33	+11.6
Residential buildings..... thous. of sq. ft.....	28,037	44,389	39,286	86,540	107,119	+23.8	1919	112	195	151	172	139	220	+58.3
Educational buildings..... thous. of sq. ft.....	4,838	4,015	4,092	10,237	12,024	+17.5	1919	208	214	181	134	253	241	-4.6
Other public and semipublic buildings <sup>10</sup> ..... thous. of sq. ft.....														
Grand total..... thous. of sq. ft.....	48,036	68,425	64,920	145,478	166,328	+14.3	1919	124	177	83	98	140	218	+55.2
							1919	89	139	102	107	103	147	+42.4
Contracts awarded, value (27 States):														
Business buildings..... thous. of dolls.....	40,550	58,600	44,076	106,050	133,218	+25.6	1919	92	130	116	101	120	173	+44.5
Industrial buildings..... thous. of dolls.....	17,057	19,437	37,034	86,496	56,217	-35.0	1919	64	87	54	46	40	45	+14.0
Residential buildings..... thous. of dolls.....	129,785	206,039	164,267	377,037	494,405	+31.1	1919	143	232	193	224	183	291	+58.8
Educational buildings..... thous. of dolls.....	26,735	29,567	22,550	58,564	72,229	+23.3	1919	222	226	256	160	268	297	+10.6
Other public and semipublic buildings <sup>10</sup> ..... thous. of dolls.....														
Grand total..... thous. of dolls.....	239,264	386,483	333,518	780,789	907,067	+16.2	1919	123	167	90	103	137	241	+75.8
							1919	107	155	125	122	121	180	+49.1
Fire losses:														
United States and Canada..... thous. of dolls.....	31,448	28,406	41,160	120,546	101,098	-16.1	1919	191	184	113	184	140	127	-9.7
<b>Lumber</b>														
Southern pine:														
Production (computed)..... M ft. b. m.....	447,954	468,285	480,966	1,343,650	1,368,453	+1.8	1917	94	114	89	107	106	111	+4.5
Shipments (computed)..... M ft. b. m.....	419,267	435,417	489,923	1,469,913	1,351,752	-8.0	1917	99	111	87	112	95	99	+3.8
Orders (computed)..... M ft. b. m.....	384,638	416,926	443,355	1,549,444	1,342,846	-31.3	1917	108	99	109	121	86	93	+8.4
Stocks, end of mo. (computed)..... M ft. b. m.....	1,094,418	1,123,328	1,107,612				1917	82	81	81	78	80	82	+2.6
Exports..... M ft. b. m.....	84,169	69,859	60,482	184,908	209,292	+7.4	1919	124	110	155	109	165	137	-16.9
Price, "B" and better..... dolls. per M ft. b. m.....	44.54	43.99	52.95				1913	221	230	183	192	193	191	-1.2
Douglas fir:														
Production (computed)..... M ft. b. m.....	553,749	518,832	519,909	1,843,601	1,643,357	+14.9	1917	116	148	136	135	159	149	-6.3
Shipments (computed)..... M ft. b. m.....	528,681	538,525	609,551	1,673,551	1,641,199	-2.1	1917	149	182	132	147	194	167	+1.9
Exports, lumber..... M ft. b. m.....	56,019	50,576	41,638	110,253	217,935	+97.7	1919	146	166	235	444	223	202	-0.7
Exports, timber..... M ft. b. m.....	51,870	95,224	21,964	53,333	233,943	+338.6	1922	97	153	691	604	351	663	+83.6
Price No. 1 common..... dolls. per M ft. b. m.....	19.60	18.50					1913	212	234	190	212	201	201	-5.1
California redwood:														
Production (computed)..... M ft. b. m.....	44,367	62,367	59,544	140,744	145,407	+3.3	1918	117	160	106	103	118	100	+40.6
Shipments (computed)..... M ft. b. m.....	38,847	49,525	61,790	167,335	125,360	-20.3	1918	185	216	110	130	136	173	+27.5
Orders received (computed)..... M ft. b. m.....	38,040	52,597	64,878	193,958	131,410	-32.2	1918	208	233	102	142	132	183	+38.3
California white pine:														
Production..... M ft. b. m.....	37,163	55,151	39,463	90,250	108,890	+20.6	1918	43	78	104	32	71	105	+48.4
Shipments..... M ft. b. m.....	68,171	63,883	59,156	163,540	179,435	+10.9	1918	139	176	176	164	198	200	+1.1
Stocks..... M ft. b. m.....	528,127	462,311	333,169				1918	139	128	242	178	199	174	-12.5
Michigan softwood:														
Production..... M ft. b. m.....	3,990	5,329	5,981	18,760	13,764	-28.6	1917	32	35	34	28	23	31	+33.3
Shipments..... M ft. b. m.....	4,705	6,428	7,128	19,504	15,027	-23.0	1917	33	40	34	22	27	33	+36.6
Stocks, end of month..... M ft. b. m.....	39,185	41,870	53,490				1917	46	50	44	38	37	39	+6.9
Michigan hardwood:														
Production..... M ft. b. m.....	13,261	15,789	14,265	47,938	41,686	-13.0	1917	56	52	68	46	49	57	+19.1
Shipments..... M ft. b. m.....	11,723	13,859	16,961	47,761	34,860	-27.0	1917	43	54	40	30	37	44	+18.1
Stocks, end of month..... M ft. b. m.....	68,633	69,910	102,477				1917	47	40	38	31	37	31	+2.8
Western pine:														
Production (computed)..... M ft. b. m.....	102,830	145,594	124,188	247,429	322,525	+30.4	1917	54	114	84	68	93	133	+41.6
Shipments (computed)..... M ft. b. m.....	141,069	135,040	114,948	390,216	403,887	+3.5	1917	106	131	101	100	122	128	-4.2
Stocks, end of mo. (computed)..... M ft. b. m.....	929,473	890,957	737,489				1920	87	84	119	110	102	105	-3.5
North Carolina pine:														
Production (computed)..... M ft. b. m.....	49,784	50,988	61,460	143,500	148,302	+3.3	1919	120	180	124	139	145	149	+2.4
Shipments (computed)..... M ft. b. m.....	52,325	48,482	68,110	160,160	151,457	-5.4	1919	132	212	138	167	163	151	-7.3
Northern pine:														
Lumber—														
Production..... M ft. b. m.....	36,247	36,638	38,714	107,152	110,537	+3.2	1920	84	90	70	93	90	91	+0.8
Shipments..... M ft. b. m.....	46,406	49,905	52,720	145,331	138,031	-5.0	1920	86	105	66	83	93	100	+7.5
Lath—														
Production..... thousands.....	8,899	8,905	10,607	29,303	26,763	-8.6	1920	101	111	72	94	93	93	+0.1
Shipments..... thousands.....	12,105	12,968	17,241	36,845	34,179	-7.2	1920	171	271	90	143	190	204	+7.1
Northern hemlock:														
Production..... M ft. b. m.....	18,763	18,002	28,334	77,268	53,295	-31.0	1913	69	75	50	44	50	48	-4.1
Shipments..... M ft. b. m.....	19,136	19,710	28,432	69,076	56,797	-17.8	1913	52	78	50	49	53	54	+3.0

<sup>1</sup> February, 1923.

<sup>2</sup> As of first of following month.

<sup>3</sup> Twelve months' average, May to April, inclusive.

<sup>10</sup> Includes hospitals, public buildings, social, religious, and memorial buildings, formerly shown separately in the Survey of Current Business.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are now available and may be found in the special table on page 39.	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per ct. increase (+) or decrease (-) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>BUILDING CONSTRUCTION—Contd.</b>														
<b>Lumber—Continued</b>														
Northern hardwood:														
Production..... M ft. b. m.	51,576	51,907	49,070	135,011	147,008	+8.9	1913	155	173	114	154	182	183	+0.6
Shipments..... M ft. b. m.	35,592	34,459	40,512	107,106	98,370	-8.2	1913	111	160	158	112	140	136	-3.2
Walnut lumber:														
Production..... M ft. b. m.	2,702	3,078	2,607	6,970	8,341	+19.7	1922	112	140	151	142	150	170	+13.0
Shipments..... M ft. b. m.	3,568	3,246	2,892	7,774	9,902	+27.4	1922	125	150	107	160	185	168	-9.0
Stocks..... M ft. b. m.	7,819	7,751	7,006				1922	82	77	90	85	77	76	-0.9
Walnut logs:														
Purchases..... M ft. log measure	2,383	2,108	2,720	7,511	6,799	-9.5	1922	160	186	177	158	163	144	-11.5
Made into lumber and veneer..... M ft. log measure	2,235	2,852	2,002	5,570	7,209	+29.4	1922	119	151	157	160	168	215	+27.0
Stocks..... M ft. log measure	3,732	3,000	3,176				1922	116	132	212	174	181	147	-19.1
All lumber:														
Production, 10 species..... M ft. b. m.	2,423,712	2,525,036	2,562,294	6,814,083	7,180,043	+5.4	1913	92	117	94	101	110	115	+4.1
Exports, planks, joists, etc..... M ft. b. m.	159,215	153,337	128,773	392,079	531,109	+35.5	1909-13	74	72	96	123	89	86	-3.7
Retail sales, Minneapolis..... M ft. b. m.	3,164	3,369	6,424	16,191	12,946	-20.0	1919	20	34	31	23	17	29	+69.7
Compositio lumber prices <sup>11</sup> :														
Hardwoods..... dolls. per M ft. b. m.	45.30	44.40	50.19				1921	116	120	104	105	109	106	-2.0
Softwoods..... dolls. per M ft. b. m.	32.36	32.32	36.96				1920	73	75	84	66	65	66	+0.5
<b>Wooden Furniture</b>														
Shipments..... dolls., average per firm	36,163	37,812	42,346	110,152	104,571	-5.1	1920	83	105	79	76	90	94	+4.6
Unfilled orders..... dolls., average per firm	65,143	43,231	68,030				1920	51	53	26	41	43	34	±21.6
<b>Flooring</b>														
Oak flooring:														
Production..... M ft. b. m.	29,033	32,659	32,236	84,130	91,828	+9.2	1913	366	483	390	451	435	489	+12.5
Shipments..... M ft. b. m.	30,441	30,547	34,964	84,157	92,068	+9.4	1913	417	582	457	517	507	508	+9.3
Orders booked..... M ft. b. m.	28,688	26,021	39,641	103,236	96,850	-6.2	1913	548	640	620	690	470	426	-9.2
Stocks, end of month..... M ft. b. m.	38,222	40,627	25,297				1913	251	281	457	428	425	451	+6.3
Unfilled orders, end of month..... M ft. b. m.	53,052	51,283	65,823				1913	783	908	638	780	732	707	-3.3
Maple flooring:														
Production..... M ft. b. m.	9,752	10,070	12,344	37,606	30,047	-20.1	1919	113	123	116	102	97	100	+3.3
Shipments..... M ft. b. m.	8,698	9,186	15,329	39,952	25,963	-34.9	1919	96	129	75	68	73	78	+5.6
Orders booked..... M ft. b. m.	8,633	7,383	18,321	58,835	30,772	-47.7	1919	113	129	73	104	61	52	-14.7
Stocks, end of month..... M ft. b. m.	22,747	23,008	23,161				1919	163	150	157	141	147	149	+1.1
Unfilled orders, end of month..... M ft. b. m.	19,534	17,625	42,434				1919	105	111	40	49	51	46	-9.8
<b>Brick</b>														
Clay fire brick (computed):														
Production..... thousands	59,511	65,794	66,494	187,425	181,652	-3.1	1919	111	131	92	111	117	130	+10.6
Shipments..... thousands	57,594	58,819	70,591	181,545	179,324	-0.2	1919	105	139	95	107	114	116	+1.8
Stocks, end of month..... thousands	201,755	212,551	159,183				1919	118	115	132	143	145	153	+5.4
New orders..... thousands	67,616	59,122	99,340	231,371	192,818	-16.7	1919	131	193	92	128	131	115	-12.6
Unfilled orders..... thousands	79,600	77,878	118,319				1919	95	127	64	74	85	84	-2.2
Silica brick (computed):														
Production..... thousands	17,355	22,489	16,780	45,625	53,244	+16.7	1919	103	119	43	95	123	160	+20.6
Shipments..... thousands	18,247	22,011	17,790	46,486	55,649	+19.7	1919	103	127	61	110	130	157	+20.6
Stocks, end of month..... thousands	41,407	44,093	44,483				1919	109	107	99	101	99	106	+6.5
Face brick (32 identical plants):														
Production..... thousands	19,284	21,066	23,004	59,165	57,716	-2.4	1919	102	147	134	111	123	135	+9.2
Stocks on yards <sup>12</sup> ..... thousands	67,997	62,240	73,756				1919	208	217	229	250	276	253	-8.5
Unfilled orders..... thousands	40,524	44,872	62,139				1919	186	226	93	122	147	163	+10.7
Shipments..... thousands	15,363	24,367	22,384	55,131	50,961	-7.6	1920	98	160	91	80	110	174	+38.6
Paying brick:														
Production—														
Actual..... thousands	19,571	21,656												+10.7
Relation to capacity..... per cent.	43	48												+6.7
Shipments..... thousands	6,442	10,989												+70.6
Stocks, end of month..... thousands	102,498	117,451												+14.6
Orders received..... thousands	11,136	33,739												+203.0
Cancellations..... thousands	110	88												-20.0
Unfilled orders, end of month..... thousands	55,482	78,347												+41.2
Prices, common brick:														
Wholesale, red, New York, dolls. per thous.	20.00	20.00	20.00				1913	305	305	290	305	305	305	0.0
<b>Cement</b>														
Production..... thous. of bbls.	8,588	10,370	9,880	26,080	27,746	+6.4	1913	107	129	130	115	112	135	+20.7
Shipments..... thous. of bbls.	5,933	8,995	10,326	22,044	20,138	-8.6	1913	82	140	87	70	80	122	+51.6
Stocks, end of month..... thous. of bbls.	16,816	18,100	13,045				1913	121	116	94	126	150	162	+8.2
Price, Portland:														
Chicago district..... dolls. per bbl.	1.75	1.75	1.75				1913	173	173	163	170	173	173	0.0
Lehigh Valley..... dolls. per bbl.	1.75	1.75	1.90				1913	214	214	197	197	197	197	0.0
Concrete paving contracts:														
Total..... thous. of sq. yds.	4,562	8,009	5,684	14,012	16,584	+11.2	1919	141	128	100	90	102	150	+75.6
Roads..... thous. of sq. yds.	3,421	5,798	3,737	10,602	11,832	+11.6	1919	138	109	103	76	100	169	+69.5
<b>Roofing</b>														
Preparing roofing:														
Shipments..... thous. of roof squares	2,915	2,560	2,917	6,777	7,855	+15.9	1919	94	140	98	114	140	123	-12.2
Roofing felt:														
Production, dry felt..... tons	16,263	16,267	17,297	46,154	47,192	+2.2	1923	90	108	93	91	101	101	0.0
Stocks—														
Total..... tons	13,057	14,000	10,559				1923	97	86	87	101	106	114	+7.2
Dry felt..... tons	1,623	1,860	2,037				1923	79	84	85	82	67	77	+14.6
Receipts:														
Bags..... tons	14,003	13,808	18,254	46,802	44,249	-5.5	1923	88	118	111	107	91	60	±1.4
Paper..... tons	5,225	6,716	5,649	17,847	18,543	+3.9	1923	95	96	84	113	89	115	+28.5
Miscellaneous..... tons	2,229	1,556	746	4,264	4,838	+13.5	1923	206	66	71	93	197	138	-30.2

<sup>11</sup> Prices are averages of quotations reported as of the first week of the following month. <sup>12</sup> Represents stocks of finished brick in yards and does not include formed brick in kilns as reported prior to September, 1923. <sup>a</sup> Revised. <sup>b</sup> February. Current data therefore are not comparable to data prior to September, 1923.



## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are now available and may be found in the special table on page 30.	NUMERICAL DATA					Per cent. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per cent. increase (+) or decrease (-) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>BUILDING CONSTRUCTION—Con.</b>														
<b>Sanitary Ware</b>														
Baths, enamel:														
Orders shipped.....number.....	88,841	104,842	92,473	261,088	278,367	+6.6	1919	240	267	231	215	257	303	+18.0
Stocks.....number.....	52,581	54,584	42,000	379,550	362,631	-4.5	1919	95	100	86	110	125	129	+3.8
Orders received.....number.....	137,246	117,911	116,514	379,550	362,631	-4.5	1919	186	167	134	164	196	169	-14.1
Lavatories, enamel:														
Orders shipped.....number.....	121,878	134,910	104,876	279,461	373,799	+33.8	1919	182	229	237	256	266	295	+10.7
Stocks.....number.....	98,698	108,496	50,127	474,847	402,806	-16.2	1919	40	36	51	65	71	78	+10.0
Orders received.....number.....	148,414	129,119	148,121	474,847	402,806	-16.2	1919	212	201	154	170	202	175	-13.0
Sinks, enamel:														
Orders shipped.....number.....	128,036	143,891	114,077	330,301	398,015	+20.5	1919	182	210	210	231	235	204	+12.4
Stocks.....number.....	90,500	90,210	61,391	512,735	416,689	-12.9	1919	48	49	64	72	72	72	-0.3
Orders received.....number.....	155,156	145,556	119,144	512,735	416,689	-12.9	1919	190	169	147	166	176	165	-6.2
Miscellaneous, enamel:														
Orders shipped.....number.....	63,856	77,494	56,359	154,380	203,990	+32.1	1919	158	199	220	221	225	273	+21.4
Stocks.....number.....	57,817	53,350	54,332	236,500	242,549	+2.6	1919	62	68	78	72	72	67	-7.7
Orders received.....number.....	93,785	71,964	67,642	236,500	242,549	+2.6	1919	160	161	140	183	234	172	-23.3
Unfilled orders:														
Baths.....number.....	228,235	235,596	298,953				1921	714	732	475	510	559	677	+3.2
Small ware.....number.....	756,311	774,831	1,056,942				1921	771	818	527	645	585	599	+2.4
<b>CHEMICALS</b>														
Acetate of lime:														
Production.....thous. of lbs.....	13,173	14,107	14,960	44,151	40,700	-7.8	1922	129	143	113	128	126	135	+7.1
Shipments or use.....thous. of lbs.....	8,548	9,028	16,490	46,356	26,598	-42.7	1922	160	120	80	66	62	66	+5.6
Stocks, end of month.....thous. of lbs.....	27,404	32,370	12,902				1922	40	36	52	65	77	90	+17.7
Methanol:														
Production.....gallons.....	689,503	690,403	791,457	2,415,465	2,065,633	-13.7	1922	129	139	110	124	122	122	+0.1
Shipments or use.....gallons.....	681,037	617,949	659,028	2,223,296	1,941,816	-12.7	1922	105	108	110	101	107	97	-9.3
Stocks, end of month.....gallons.....	2,618,339	2,749,818	2,133,098				1922	74	78	94	96	95	100	+5.0
Wood at chemical plants:														
Consumption (carbonized).....cords.....	73,541	78,661	87,514	207,896	231,094	-13.7	1922	127	136	105	123	114	122	+7.0
Stocks, end of month.....cords.....	794,856	815,824	765,045				1922	84	81	80	83	84	87	+2.6
Imports:														
Potash.....long tons.....	24,929	22,618	22,226	62,497	73,425	+17.5	1909-13	81	105	115	123	118	107	-9.3
Nitrate of soda.....long tons.....	149,603	116,919	121,134	316,500	424,797	+34.2	1909-13	200	281	203	369	346	268	-22.5
Exports:														
Sulphuric acid.....thous. of lbs.....	849	702	702	2,097	2,022	-3.6	1909-13	71	114	59	93	138	98	-29.0
Dyes and dyestuffs.....thous. of dolls.....	637	436	589	1,505	1,602	+6.4	1909-13	1,784	2,034	1,430	1,829	2,200	1,608	-31.6
Total fertilizer.....long tons.....	86,942	73,063	89,519	230,611	245,235	+6.3	1909-13	70	87	50	82	84	79	-15.9
Price index numbers:														
Crude drugs.....index number.....							Aug. '14	239	243	205	190	180	160	0.0
Essential oils.....index number.....							Aug. '14	125	128	144	141	137	139	+1.5
Drugs and pharmaceuticals.....index number.....							Aug. '14	132	133	140	150	153	155	+1.3
Chemicals.....weighted index number.....							1913	176	178	165	161	163	161	-1.2
Price, sulphuric acid 66° N. Y. index number.....							1913	70	70	75	75	73	70	-4.1
<b>NAVAL STORES</b>														
Turpentine (3 principal ports):														
Net receipts.....barrels.....	5,078	5,540	5,431	21,671	21,406	-1.2	1919-20	39	36	154	71	33	36	+9.1
Stocks.....barrels.....	34,148	23,487	14,596				1919-20	94	47	162	134	110	76	-31.2
Rosin (3 principal ports):														
Net receipts.....barrels.....	60,610	30,578	48,445	163,056	143,159	-12.2	1919-20	83	67	213	111	90	98	-39.6
Stocks.....barrels.....	261,109	229,775	222,501				1919-20	141	111	173	153	130	113	-13.1
<b>FATS AND OILS</b>														
Total vegetable oils:														
Exports.....thous. of lbs.....	3,827	4,536	5,232	21,069	13,098	-37.8	1913	23	16	25	16	13	16	+18.5
Imports.....thous. of lbs.....	106,658	103,431	49,080	166,990	289,831	+73.6	1913	256	229	211	373	499	481	-3.0
Oleomargarine:														
Production.....thous. of lbs.....	22,962		618,688	39,066	47,062	+22.0	1913	154	171	183	204	190		
Consumption.....thous. of lbs.....	23,616	23,345	19,722	60,077	70,802	+17.9	1913	166	166	166	201	199	197	-1.1
<b>Cottonseed</b>														
Cottonseed stocks.....tons.....	335,716	234,121	154,103				1919	60	30	144	113	75	46	-39.3
Cottonseed oil:														
Stocks.....thous. of lbs.....	128,518	110,115	59,328				1919	60	62	146	142	134	114	-14.3
Production.....thous. of lbs.....	100,189	68,886	62,726	367,221	290,223	-5.5	1919	91	57	116	110	91	62	-31.2
Price, New York.....dolls. per lb.....	.101	.098	.118				1913	150	163	151	152	139	135	-3.0
<b>Flaxseed</b>														
Receipts:														
Minneapolis.....thous. of bush.....	235	233	309	1,035	871	-15.8	1913	27	33	87	43	25	25	-0.9
Duluth.....thous. of bush.....	202	112	75	254	373	+46.9	1913	4	7	59	15	10	11	+9.8
Shipments:														
Minneapolis.....thous. of bush.....	134	168	81	262	439	+67.6	1913	37	52	100	68	86	108	+25.4
Duluth.....thous. of bush.....	218	143	45	445	660	+25.8	1913	3	4	82	18	10	13	-34.4
Stocks:														
Minneapolis.....thous. of bush.....	253	156	17				1913	3	7	205	176	121	70	-14.9
Duluth.....thous. of bush.....	173	109	17				1913	1	1	15	11	6	4	-37.0
Linseed oil:														
Shipments from Minneapolis.....thous. of lbs.....	11,211	12,212	8,060	26,535	37,177	+40.1	1913	53	53	101	90	74	80	+8.9
Linseed-oil cake:														
Shipments from Minneapolis.....thous. of lbs.....	15,832	16,031	15,372	46,150	56,515	+22.5	1913	44	51	81	82	52	53	+1.3

<sup>b</sup> February, 1923.

<sup>14</sup> Eight months' average, May to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923			1924			
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>FATS AND OILS—Continued</b>														
<b>Vegetable and Animal Oils</b>														
<i>Following figures are quarterly</i>														
Crude vegetable oils:														
Production.....thous. of lbs.	15 771,081	566,638	562,311			1919	15 130	97	133				98	-26.5
Consumption.....thous. of lbs.	15 657,712	603,608	654,620			1919	15 110	103	103				95	-8.2
Stocks.....thous. of lbs.	15 367,634	314,981	279,963			1919	15 67	55	73				62	-14.3
Refined vegetable oils:														
Production.....thous. of lbs.	15 420,564	333,633	331,733			1919	15 90	71	90				76	-15.0
Consumption.....thous. of lbs.	15 263,085	218,989	250,668			1919	15 84	70	74				61	-16.8
Stocks.....thous. of lbs.	15 185,273	251,622	282,100			1919	15 68	99	65				89	+35.8
Cottonseed oil—Crude:														
Production.....thous. of lbs.	15 600,720	280,928	306,389			1919	15 141	86	140				81	-42.1
Consumption.....thous. of lbs.	15 376,648	307,742	358,307			1919	15 130	109	118				94	-18.3
Stocks.....thous. of lbs.	15 140,869	110,115	60,137			1919	15 96	51	127				99	-21.8
Peanut oil—Crude and virgin:														
Production.....thous. of lbs.	15 1,406	1,122	1,700			1919	15 15	8	6				5	-20.2
Consumption.....thous. of lbs.	15 1,791	1,718	2,354			1919	15 4	4	3				3	-4.1
Stocks.....thous. of lbs.	15 1,296	1,093	979			1919	15 7	4	5				5	-15.7
Coconut of copra oil—Crude:														
Production.....thous. of lbs.	15 65,614	62,684	58,750			1919	15 94	109	122				98	-19.6
Consumption.....thous. of lbs.	15 105,401	105,719	93,368			1919	15 92	88	100				100	+0.3
Stocks.....thous. of lbs.	15 49,853	51,265	85,996			1919	15 61	55	32				33	+2.8
Corn oil—Crude:														
Production.....thous. of lbs.	15 27,724	32,986	28,222			1919	15 110	116	114				135	+19.0
Consumption.....thous. of lbs.	15 26,211	31,704	23,803			1919	15 125	115	117				141	+21.0
Stocks.....thous. of lbs.	15 7,076	7,535	5,672			1919	15 77	71	88				94	+6.5
Linseed oil:														
Production.....thous. of lbs.	15 165,560	177,553	155,148			1919	15 140	137	146				157	+7.3
Consumption.....thous. of lbs.	15 87,061	97,846	97,669			1919	15 192	207	184				207	+12.4
Stocks.....thous. of lbs.	15 97,465	87,764	71,629			1919	15 125	109	140				134	-10.0
Fish oil:														
Production.....thous. of lbs.	15 10,267	(d)	15 20,765			1919	15 252	57	234					
Consumption.....thous. of lbs.	15 33,681	(d)	15 31,354			1919	15 320	281	313					
Stocks.....thous. of lbs.	15 45,523	(d)	15 46,038			1919	15 103	69	102					
Animal fats:														
Production.....thous. of lbs.	15 630,023	715,232	650,926			1919	15 148	177	171				195	+13.5
Consumption.....thous. of lbs.	15 151,158	149,645	147,979			1919	15 104	103	107				104	-2.9
Stocks.....thous. of lbs.	15 122,944	157,665	132,060			1919	15 84	96	89				114	+28.5
Greases:														
Production.....thous. of lbs.	15 101,832	103,162	107,725			1919	15 142	155	146				148	+1.3
Consumption.....thous. of lbs.	15 69,819	74,612	77,517			1919	15 127	150	135				145	+6.9
Stocks.....thous. of lbs.	15 66,866	49,669	47,314			1919	15 62	70	84				79	-12.8
Derivatives:														
Production.....thous. of lbs.	15 547,649	550,181	526,803			1919	15 218	199	207				208	+0.6
Consumption.....thous. of lbs.	15 268,026	290,430	268,134			1919	15 150	128	128				139	+8.1
Stocks.....thous. of lbs.	15 136,135	139,666	146,423			1919	15 72	80	74				75	+2.5
<b>Oil Seeds and Nuts</b>														
<i>Reported quarterly</i>														
Peanuts, hulled:														
Consumption.....short tons.	15 1,800	1,348	1,161			1919	15 8	3	5				4	-25.1
Stocks.....short tons.	15 864	245	541			1919	15 2	5	8				2	-71.6
Copra:														
Consumption.....short tons.	15 52,031	39,800	45,239			1919	15 93	107	123				94	-23.5
Stocks.....short tons.	15 9,232	9,071	7,070			1919	15 47	32	42				41	-1.7
Corn germs:														
Consumption.....short tons.	15 50,372	55,189	38,243			1919	15 108	104	137				151	+9.7
Stocks.....short tons.	15 252	435	684			1919	15 56	81	33				52	+54.3
Flaxseed:														
Consumption.....short tons.	15 251,140	268,091	232,183			1919	15 139	134	145				155	+6.7
Stocks.....short tons.	15 147,144	53,919	27,136			1919	15 217	91	493				181	-63.4
<b>FOODSTUFFS</b>														
<b>Wheat</b>														
Exports, including flour.....thous. of bush.	10,019	9,374	10,725	35,441	31,594	-10.9	1913	102	90	109	102	84	79	-6.4
Visible supply:														
United States.....thous. of bush.	72,914	66,739	51,592			1913	91	87	141	126	122	112	112	-8.5
Canada.....thous. of bush.	126,495	121,648	79,173			1913	258	212	383	376	387	372	372	-3.6
Receipts, principal markets.....thous. of bush.	19,803	17,997	21,746	80,979	53,676	-33.7	1919	69	69	90	50	63	57	-9.1
Shipments, prin. markets.....thous. of bush.	10,616	12,020	13,621	43,297	33,839	-21.9	1919	54	68	83	56	53	60	+13.2
Wheat flour:														
Production.....thous. of bbls.	10,286	10,578	10,607	30,160	31,864	+5.6	1914	97	109	111	113	100	109	+2.8
Consumption.....thous. of bbls.	8,711	9,572	8,844	26,142	27,582	+5.5	1919	98	108	132	114	107	117	+9.9
Stocks.....thous. of bbls.	7,200	6,800	8,050			1919	82	85	75	78	70		72	-5.6
Prices:														
No. 1, northern Chicago.....dolls. per bush.	1,174	1,165	1,216			1913	136	133	122	124	129	128	128	-0.8
No. 2, red winter, Chicago.....dolls. per bush.	1,127	1,088	1,321			1913	138	134	110	112	114	110	110	-3.5
Flour, standard patents, Minneapolis.....dolls. per bbl.	6,306	6,300	6,625			1913	146	145	133	135	138	137	137	-0.1
Flour, winter straights, Kansas City.....dolls. per bbl.	5,350	5,330	5,600			1913	145	146	133	137	139	139	139	-0.4
<b>Corn</b>														
Exports, including meal.....thous. of bush.	3,542	4,025	7,764	24,046	10,676	-55.6	1913	211	184	52	74	84	95	+13.7
Visible supply.....thous. of bush.	20,534	27,314	31,266			1913	356	372	84	125	243	325	325	+33.0
Receipts, principal markets.....thous. of bush.	43,442	30,345	26,222	95,067	104,387	+9.8	1919	209	175	244	204	200	199	-30.1
Shipments, prin. markets.....thous. of bush.	21,213	17,361	16,090	55,144	58,222	+5.6	1919	187	182	209	222	240	190	-18.2
Grindings (starch, glucose).....thous. of bush.	7,152	7,835	5,946	18,812	21,715	+20.3	1913	127	142	135	161	170	187	+9.5
Prices, contract grades:														
No. 2, Chicago.....dolls. per bush.	.797	.796	.740			1913	118	118	117	121	128	127	127	-0.1

<sup>d</sup> Reports incomplete.  
<sup>e</sup> Quarter ending December 31.

## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are not available and may be found in the special table on page 30.	NUMERICAL DATA					Per cent. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per cent. increase (+) or decrease (-) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>FOODSTUFFS—Continued</b>														
<b>Other Grains</b>														
Oats:														
Receipts, principal markets.....thous. of bush.	18,778	16,771	18,568	57,226	51,757	-9.7	1913	77	90	97	78	91	79	-10.7
Visible supply.....thous. of bush.	17,741	16,715	24,044				1913	159	133	114	101	102	96	-5.8
Exports, including meal.....thous. of bush.	485	323	874	2,337	1,447	-38.1	1913	32	29	37	21	16	11	-33.4
Prices, contract grades, Chicago.....dolls. per bush.	.493	.481	.462				1913	122	123	120	126	131	128	-2.4
Barley:														
Receipts, principal markets.....thous. of bush.	3,381	2,993	3,403	9,735	9,290	-4.6	1913	28	38	64	32	37	33	-11.5
Exports.....thous. of bush.	613	969	1,012	2,964	1,881	-34.3	1913	82	69	26	20	42	64	+34.1
Price, fair to good, malting, Chicago.....dolls. per bush.	.740	.763	.663				1913	107	106	110	113	118	120	+1.8
Rye:														
Receipts, principal markets.....thous. of bush.	1,938	1,677	3,679	15,604	5,422	-65.3	1913	367	284	157	140	159	130	-13.5
Exports, including flour.....thous. of bush.	402	365	1,382	10,811	1,688	-85.3	1913	3,854	892	774	530	259	235	-9.2
Price, No. 2, Chicago.....dolls. per bush.	.720	.685	.827				1913	136	130	110	114	113	108	-4.9
<b>Total Grains</b>														
Total exports, including flour.....thous. of bush.	15,061	15,059	21,757	75,499	47,186	-37.5	1913	141	105	86	82	73	73	-6.0
Car loadings of grain and grain products.....cars.	49,129	41,023	41,066	129,437	133,245	+1.5	1919	106	105	115	116	126	105	-16.5
<b>Argentine Grain</b>														
Visible supply:														
Wheat.....thous. of bush.	9,250	10,730	7,400				1913	200	286	167	243	357	415	+16.0
Corn.....thous. of bush.	600	1,400	1,200				1913	23	34	57	29	17	40	+133.3
Flaxseed.....thous. of bush.	5,200	6,400	4,000				1914	357	549	30	495	714	879	+23.1
<b>Rice</b>														
Total movements to mills.....(sacks or bbls.)	787,062	761,008	626,369											-3.2
Paddy at California warehouses:														
Receipts.....sacks.	26,402	None	None											+89.3
Shipments.....sacks.	207,140	392,204	230,692											-45.0
Stocks end of month.....sacks.	998,042	549,150	2,162,029											-36.2
Southern paddy, receipts at mills.....bbls.	579,922	360,704	295,697	1,740,181	2,025,306	+16.4	1919	64	65	168	176	95	61	-11.7
Shipments:														
Total from mills.....thous. of pockets.	927	819	654	2,232	2,850	+27.7	1919	62	107	134	181	151	134	-11.7
New Orleans.....thous. of pockets.	203	178	206	862	610	-29.2	1919	121	81	80	90	80	70	-12.3
Stocks—														
Mills and dealers.....thous. of pockets.	1,680	1,182	1,743				1919	251	215	248	249	207	146	-29.6
Imports.....pockets (100 lbs.)	31,868	58,695	30,146	189,200	135,439	-28.4	1919	29	22	21	33	23	43	+84.2
Exports.....pockets (100 lbs.)	177,314	180,682	317,064	1,155,817	661,946	-42.7	1919	106	111	108	97	56	58	+1.9
Apples:														
Cold-storage holdings (1st of following month).....thous. of bbls.	5,966	3,872	2,314				1919	200	119	407	404	308	200	-35.1
Car-lot shipments.....carloads.	7,995	6,162	5,362	19,790	22,118	+11.8	1919	92	79	114	117	118	91	-22.9
Potatoes, car-lot shipments.....carloads.	19,862	22,091	22,917	52,447	60,936	+16.2	1919	99	163	76	127	132	147	+11.2
Onions, car-lot shipments.....carloads.	2,092	1,898	1,413	4,720	6,401	+35.6	1919	80	81	97	139	120	109	-9.5
Citrus fruit, car-lot shipments.....carloads.	11,693	12,251	11,844	33,215	33,679	+1.4	1919	198	219	198	180	217	227	+1.8
Hay, receipts.....tons.	103,963	108,255	83,359	235,796	284,585	+20.7	1919	57	69	63	83	66	67	-22.5
<b>Cattle and Calves</b>														
Cattle movement, primary market:														
Receipts.....thousands.	1,457	1,556	1,502	4,505	4,897	+1.9	1919	69	73	88	92	71	76	+6.8
Shipments, total.....thousands.	540	549	554	1,870	1,801	-3.7	1919	63	62	58	50	60	61	+1.7
Shipments, stocker and feeder.....thousands.	170	175	198	669	588	-14.7	1919	48	45	80	55	39	40	+2.9
Local slaughter.....thousands.	915	991	956	2,913	3,061	+5.1	1919	76	84	89	101	80	87	+8.3
Beef products:														
Inspected slaughter produc.....thous. of lbs.	389,936	382,706	401,037	1,197,000	1,219,544	+1.9	1913	107	117	120	133	111	111	+0.5
Apparent consumption.....thous. of lbs.	374,018	374,435	395,982	1,183,637	1,197,486	+1.2	1919	83	89	87	100	84	84	+0.1
Exports.....thous. of lbs.	11,669	12,020	15,144	39,008	34,488	-11.8	1913	84	111	70	73	86	95	+10.7
Cold-storage holdings (end of month).....thous. of lbs.	97,874	93,225	90,302				1919	42	38	45	43	41	39	-4.7
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs.	9.706	10.065	9.263				1913	110	109	115	111	114	118	+3.7
Beef, fresh native steers.....dolls. per 100 lbs.	17.00	17.00	14.50				1913	114	112	132	131	131	131	0.0
Beef, steer rounds, No. 2.....dolls. per 100 lbs.	14.50	15.00	14.50				1913	105	111	103	106	111	115	+3.4
<b>Hogs and Pork</b>														
Hog movement, primary markets:														
Receipts, primary markets.....thousands.	5,335	4,853	4,926	14,724	16,471	+11.9	1919	120	132	156	167	143	131	-8.5
Shipments, primary markets.....thousands.	2,126	1,854	1,703	5,260	6,178	+17.5	1919	140	143	160	184	178	155	-12.8
Shipments, stocker and feeder.....thousands.	47	52	69	199	149	-25.1	1919	85	92	61	67	63	61	+10.6
Local slaughter.....thousands.	3,227	2,976	3,234	9,449	10,219	+8.1	1919	111	128	155	158	127	117	-7.5
Pork products, total:														
Inspected slaughter produc.....thous. of lbs.	847,265	768,734	856,286	2,516,523	2,596,792	+3.2	1913	156	177	203	203	175	159	-9.3
Apparent consumption.....thous. of lbs.	664,816	624,419	682,653	1,659,342	1,747,166	+5.3	1919	175	208	231	235	202	187	-7.2
Exports.....thous. of lbs.	160,611	175,420	185,197	545,081	569,771	+8.4	1913	200	226	230	274	232	214	-8.0
Cold-storage holdings (end of month).....thous. of lbs.	946,788	1,015,683	931,417				1919	92	101	82	93	103	110	+7.3
Lard:														
Production.....thous. of lbs.	188,308	176,999	173,551	513,375	592,996	+15.5	1919	180	197	218	239	214	201	-6.0
Exports.....thous. of lbs.	99,910	100,726	109,187	306,028	333,394	+8.9	1919	140	172	155	209	168	169	+9.8
Cold-storage holdings (end of month).....thous. of lbs.	68,657	85,712	60,743				1919	61	72	51	61	71	93	+25.0
Prices:														
Hogs, heavy, Chicago.....dolls. per 100 lbs.	7.075	7.345	8.163				1913	94	98	84	86	83	88	+3.8
Hams, smoked, Chicago.....dolls. per 100 lbs.	18.40	18.90	20.60				1913	122	124	123	116	111	114	+2.7
Lard, prime contract, N. Y.....dolls. per lb.	.117	.116	.126				1913	107	114	120	116	106	105	-0.9

<sup>1</sup> Current month includes 10 markets instead of the usual 11; Pittsburgh not reporting.

## TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	March		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>FOODSTUFFS—Continued.</b>														
<b>Sheep and Lambs</b>														
Sheep movement, primary markets:														
Receipts, primary markets.....thousands..	1,412	1,367	1,430	4,432	4,476	+1.0	1919	60	63	67	75	62	60	-3.2
Shipments, primary markets.....thousands..	693	654	646	2,021	2,120	+4.0	1919	53	53	57	64	57	54	-5.6
Shipments, stocker and feeder.....thousands..	106	83	114	454	338	-25.6	1919	29	20	27	26	18	14	-21.7
Local slaughter.....thousands..	725	719	805	2,410	2,364	-1.9	1919	67	76	79	87	80	68	-0.8
Lamb and mutton:														
Inspected slaughter product.....thous. of lbs..	86,197	34,675	89,410	110,815	113,427	-2.9	1913	66	75	62	81	69	66	-4.2
Cold-storage holdings (1st of following month).....thous. of lbs..	2,175	1,771	6,635				1919	69	80	30	28	26	21	-18.6
Prices:														
Sheep, ewes, Chicago.....dolls. per 100 lbs..	8.425	9.975	7.150				1913	143	153	137	153	180	213	+18.4
Sheep, lambs, Chicago.....dolls. per 100 lbs..	14.550	15.775	14.250				1913	188	183	160	171	187	202	+8.4
<b>Fish</b>														
Total catch, prin. fishing ports.....thous. of lbs..	12,277	17,555	15,518	85,050	40,091	+14.4	1919	67	89	70	59	71	101	+43.0
Cold-storage holdings, 1st of mo. ....thous. of lbs..	40,421	20,571	16,724				1919	44	27	104	85	65	48	-26.3
<b>Poultry</b>														
Receipts at five markets.....thous. of lbs..	27,447	16,893	17,154	84,608	82,255	-2.7	1919	119	67	382	191	139	65	-38.5
Cold-storage holdings (end of month).....thous. of lbs..	40,421	76,035	94,872				1919	173	146	145	154	144	117	-18.7
<b>Dairy Products</b>														
Condensed and evaporated milk:														
Stocks.....thous. of lbs..	128,362	128,042	99,034	42,992	67,163	+56.2	1920	39	46	71	64	58	71	-8.9
Exports.....thous. of lbs..	21,028	12,512	20,034				1919	18	28	42	47	30	18	-40.5
Receipts at five markets:														
Butter.....thous. of lbs..	48,260	40,741	50,409	139,194	131,616	-5.4	1919	59	110	91	93	105	89	-15.6
Cheese.....thous. of lbs..	16,243	12,810	15,573	41,035	43,452	+5.9	1919	77	86	88	88	100	79	-21.1
Eggs.....thous. of cases.	999	1,196	2,124	4,002	2,908	-27.3	1919	86	179	49	60	84	101	+19.7
Cold-storage holdings (end of month):														
Creamery butter.....thous. of lbs..	9,837	7,830	4,824				1916-20	16	9	54	27	17	14	-20.4
American cheese.....thous. of lbs..	35,223	26,234	14,465				1916-20	55	39	132	108	94	75	-19.8
Case eggs.....thous. of cases.	44	569	453				1916-20	(7)	13	55	14	1	16	
Wholesale prices at five markets:														
Butter.....dolls. per lb..	.499	.462	.485				1919	83	82	89	88	84	78	-7.4
Cheese.....dolls. per lb..	.221	.210	.241				1919	80	78	74	73	71	68	-5.0
Fluid milk:														
Receipts—														
Boston (Includ. cream).....thous. of qts..	14,031	15,718	15,080	42,518	44,433	+4.5	1919	100	115	113	112	109	120	+12.0
Greater New York.....thous. of cans.	2,237	2,470	2,295	6,467	7,069	+9.3	1913	134	153	156	168	150	105	+10.4
<b>Sugar</b>														
Raw:														
Imports.....long tons..	469,533	466,527	578,101	1,064,042	1,106,999	+4.0	1913	140	329	63	131	233	266	+13.9
Meltings, 8 ports.....long tons..	426,927	460,441	510,653	1,104,508	1,116,038	+1.0	1919	105	157	61	70	131	142	+7.9
Stocks at refineries (end of month).....long tons..	131,059	237,119	284,800				1919	130	298	61	63	138	248	+80.1
Refined, exports.....long tons..	7,181	14,413	31,632				1909-13	997	1,071	63	118	243	488	+100.7
Cane domestic:														
Receipts at New Orleans.....long tons..	1,769	152	728	36,133	24,183	-33.1	1913	9	4	408	138	11	1	-91.4
Prices:														
Wholesale, 96° centrifugal, N. Y. ....dolls. per lb..	.072	.069	.073				1913	176	208	209	192	207	197	-4.2
Wholesale, refined, N. Y. ....dolls. per lb..	.087	.085	.086				1913	171	201	207	196	204	199	-2.3
Retail, average 31 cities.....index number.							1913	158	185	189	185	187	159	+1.1
Cuban movement:														
Receipts at Cuban ports.....long tons..	736,588	850,029	861,736	2,044,046	2,140,975	+4.7	1919	207	291	8	166	223	257	+16.2
Exports.....long tons..	613,453	647,008	647,008	1,431,603	1,483,045	+3.6	1919	146	169	1	105	162	189	+16.2
Stocks, end of month.....long tons..	437,958	660,388	653,692				1919	71	101	3	37	68	102	+50.5
<b>Coffee</b>														
Imports.....thous. of lbs. 17	109,994	127,771	175,876	423,459	375,162	-11.4	1909-13	174	232	189	182	145	169	+16.2
Visible supply:														
World.....thous. of bags 17	4,183	3,892	6,936				1913	63	69	36	36	35	33	-7.0
United States.....thous. of bags 17	571	652	1,208				1913	59	66	39	37	31	36	+14.2
Receipts, total, Brazil.....thous. of bags 17	1,054	1,109	739	2,632	3,398	+29.1	1913	63	77	127	129	110	116	+5.2
Clearances:														
Total, Brazil, for world.....thous. of bags 17	1,297	1,015	1,155	3,568	3,446	-3.4	1913	120	117	130	115	131	112	-21.7
Total, Brazil, for U. S. ....thous. of bags 17	635	576	601	2,122	1,716	-19.1	1913	211	133	192	123	162	147	-9.3
<b>Tea</b>														
Imports.....thous. of lbs..	5,182	6,075	4,221	18,335	19,068	+4.1	1909-13	65	51	167	95	63	74	+17.2
<b>TOBACCO</b>														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	499	516	575	1,641	1,519	-7.4	1913	50	91	78	60	79	82	+3.4
Small cigarettes.....millions..	4,855	5,269	5,043	15,017	16,380	+9.1	1913	367	389	342	483	374	406	+8.5
Manufactured tobacco and snuff.....thous. of lbs..	35,353	34,847	36,451	106,152	108,391	+2.1	1913	88	99	71	103	96	94	-1.4
Exports:														
Unmanufactured leaf.....thous. of lbs..	42,590	65,798	31,641	100,033	158,916	+58.9	1909-13	85	101	177	161	136	209	+54.5
Cigarettes.....millions..	662	656	437	2,607	2,307	-11.5	1913	394	485	554	512	342	340	-0.9
Sales at loose-leaf warehouses.....thous. of lbs..	48,019	24,108	22,626	115,087	149,116	+20.6	1919	43	28	115	94	58	29	-49.8
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50				1913	208	208	212	212	212	212	0.0
Stocks (reported quarterly):														
Cheating, smoking, snuff, export.....mills. of lbs..	1,220	1,456	1,328				1913	132	164	150			183	+21.8
Cigar tobacco.....mills. of lbs..	1,358	421	442				1913	94	110	97			114	-17.6
Total, including imported.....mills. of lbs..	1,652	1,977	1,847				1913	121	150	134			160	+19.7

\* Revised.

1 Twelve months' average, June, 1910, to May, 1920.

12 Relative to 10 months' average, March to December, inclusive.

13 Quarter ending December 31, 1923.

17 Coffee bags average 132 pounds.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are now available and may be found in the special table on page 30.	NUMERICAL DATA					Per cent. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per cent. increase (+) or decrease (-) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923			1924			
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>TRANSPORTATION</b>														
<b>River and Canal Cargo Traffic</b>														
Panama Canal:														
Total cargo traffic.....thous. of long tons..	2,244	2,272	1,941	5,090	6,943	+36.2	1915	384	476	613	590	551	559	+1.3
In American vessels.....thous. of long tons..	1,351	1,373	1,168	2,002	4,126	+42.2	1915	526	641	786	778	741	753	+1.6
In British vessels.....thous. of long tons..	507	503	388	1,172	1,600	+36.5	1915	205	212	340	322	277	274	-0.8
Suez Canal.....thous. of metric tons..	2,030	-----	1,754	3,565	4,047	+13.5	1910	151	182	173	173	174	-----	-----
Mississippi River:														
Government barge line.....tons..	80,229	-----	53,086	90,402	162,408	+70.7	1919	608	682	563	641	919	-----	-----
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.....short tons..	335,451	483,250	323,267	859,520	1,064,734	+23.0	1922	68	108	164	82	112	162	+14.1
<b>Ocean Transportation</b>														
Entrance, vessels in foreign trade:														
Total.....thous. of net tons..	4,555	4,600	4,769	13,468	13,680	+1.6	1913	87	107	125	97	103	104	+1.0
American.....thous. of net tons..	1,810	1,955	1,882	5,430	5,539	+2.0	1913	130	160	224	151	154	167	+8.0
Foreign.....thous. of net tons..	2,745	2,645	2,887	8,038	7,941	-1.2	1913	72	88	69	78	84	81	-3.6
Clearances, vessels in foreign trade:														
Total.....thous. of net tons..	4,600	4,539	4,650	13,315	13,774	+3.4	1913	92	104	111	103	103	101	-1.3
American.....thous. of net tons..	1,917	2,002	1,817	5,277	5,736	+8.7	1913	127	145	170	115	153	160	+4.4
Foreign.....thous. of net tons..	2,683	2,537	2,833	8,038	8,038	0.0	1913	78	88	84	87	83	75	-5.4
Freight rates, Atlantic ports to:														
United Kingdom, weighted index number..	-----	-----	-----	-----	-----	-----	1920	21.8	23.1	27.8	27.6	29.9	29.6	-1.0
All Europe.....weighted index number..	-----	-----	-----	-----	-----	-----	1920	21.1	21.9	25.1	24.9	25.1	24.8	-1.2
<b>Freight Cars</b>														
Surplus (daily av. last week of month):														
Box.....number..	51,398	81,342	3,266	-----	-----	-----	1919	8	4	158	91	63	99	+58.3
Coal.....number..	56,618	135,076	3,785	-----	-----	-----	1919	6	5	198	89	75	180	+140.2
Total.....number..	134,273	248,301	14,196	-----	-----	-----	1919	8	7	165	89	71	131	+89.6
Shortage (daily av. last week of month):														
Box.....number..	1,076	157	80,849	-----	-----	-----	1919	178	162	(10)	9	6	(10)	-85.4
Coal.....number..	2,475	105	29,281	-----	-----	-----	1919	923	697	1	45	59	3	-95.8
Total.....number..	3,991	364	68,986	-----	-----	-----	1919	334	285	1	19	17	1	-90.9
Cars in bad order:														
Total.....cars..	168,782	172,747	206,312	-----	-----	-----	1913	141	135	104	106	110	113	+2.3
Ratio to total in use.....per cent..	7.5	7.6	8.1	-----	-----	-----	1913	128	119	101	104	110	112	+1.3
Car loadings (weekly average):														
Total.....cars..	908,404	914,734	916,492	-----	-----	-----	1919	106	114	103	107	113	114	+0.7
Grain and grain products.....cars..	49,129	41,023	41,006	-----	-----	-----	1919	106	105	115	116	120	105	-16.5
Livestock.....cars..	32,931	30,577	31,145	-----	-----	-----	1919	97	95	108	109	100	93	-7.1
Coal.....cars..	189,991	163,340	185,414	-----	-----	-----	1919	105	105	91	111	108	92	-14.0
Forest products.....cars..	79,698	81,022	74,950	-----	-----	-----	1919	117	132	103	117	140	143	+1.7
Ore.....cars..	9,466	11,679	13,336	-----	-----	-----	1919	28	36	28	23	25	31	+23.4
Merchandise and miscellaneous.....cars..	534,305	573,708	555,261	-----	-----	-----	1919	105	118	106	105	113	121	+7.4
<b>Railroad Operations</b>														
Revenue:														
Freight.....thous. of dolls..	852,443	871,644	893,536	1,092,398	1,057,663	-3.2	1913	185	225	195	180	199	210	+5.4
Passenger.....thous. of dolls..	83,363	87,148	88,229	283,501	292,241	+1.4	1913	138	163	176	159	145	161	+1.5
Total operating.....thous. of dolls..	478,914	508,125	533,541	1,485,932	1,453,010	-2.2	1913	175	210	164	184	188	198	+5.5
Operating expenses.....thous. of dolls..	374,700	390,274	417,918	1,202,898	1,149,958	-4.4	1913	207	230	214	212	206	215	+4.2
Net operating income:														
Total.....thous. of dolls..	71,192	80,240	83,668	183,972	202,713	+10.2	1913	66	140	116	86	119	134	+12.7
Receipts per ton-mile.....cents..	1,694	-----	1,107	-----	-----	-----	1913	154	157	156	151	152	-----	-----
Freight carried.....mills, ton-miles..	35,962	36,421	39,228	109,555	106,897	-2.4	1913	110	143	122	126	132	133	+1.3
Locomotives in bad order, 1st of following month, per cent to total in use:														
Freight.....per cent..	18.3	18.4	25.1	-----	-----	-----	1919	94	93	66	66	68	68	+0.5
Passenger.....per cent..	17.5	18.5	24.9	-----	-----	-----	1919	92	94	64	64	66	70	+5.7
<b>Passenger Travel</b>														
Railroads:														
Passengers carried one mile.....(thousands)..	2,704,503	-----	2,566,616	8,327,384	-----	-----	1913	91	100	114	105	96	-----	-----
Pullman passengers carried.....(thousands)..	2,483	2,641	2,637	7,639	7,847	+2.7	1913	112	127	136	131	120	127	+6.4
National parks:														
Visitors.....number..	38,792	46,104	27,056	70,218	120,394	+71.5	1920	30	41	43	51	56	67	+19.1
Automobiles entered.....number..	1,730	1,700	551	1,301	4,412	+241.4	1920	6	8	10	14	24	24	-1.4
Arrivals from abroad:														
Aliens.....number..	40,743	48,854	53,330	130,343	133,951	+2.8	1913	33	45	57	37	34	41	+19.9
United States citizens.....number..	22,161	25,146	26,181	62,043	62,945	+1.5	1913	82	106	72	64	90	102	+13.5
Departures for abroad:														
Aliens.....number..	11,586	12,185	10,630	30,976	38,183	+23.3	1913	17	21	45	28	23	24	+5.2
United States citizens.....number..	24,197	19,474	16,963	56,960	64,488	+13.2	1913	71	65	56	69	150	65	-19.5
Passports issued.....number..	6,487	11,943	10,524	23,022	26,028	+13.1	1913	282	539	820	889	332	611	+84.1
<b>PUBLIC UTILITIES</b>														
Telephone companies:														
Operating revenues.....thous. of dolls..	44,063	40,818	44,324	128,482	138,365	+7.7	1913	315	338	351	355	342	357	+4.1
Operating income.....thous. of dolls..	9,163	10,083	11,102	34,428	29,141	-17.4	1913	362	299	274	267	247	272	+10.0
Telegraph companies:														
Commercial telegraph tolls.....thous. of dolls..	8,440	8,878	9,565	26,717	26,157	+23.2	1919	108	126	116	116	111	117	+5.2
Operating revenues.....thous. of dolls..	10,448	10,991	11,699	32,923	32,377	+1.7	1919	100	116	109	108	103	109	+5.2
Operating income.....thous. of dolls..	1,250	1,385	1,775	5,149	4,059	-21.2	1919	86	108	90	87	76	85	+10.8

a Revised.

b February, 1913.

c Index less than 1.

d Preliminary.

TREND OF BUSINESS MOVEMENTS—Continued

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	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>PUBLIC UTILITIES—Continued</b>														
Central electric stations:														
Production, electric power—														
Total.....mills. of kw. hours...	4,637	4,983	4,728	13,806	15,010	+8.7	1919	133	146	153	160	149	154	+3.0
By water power.....mills. of kw. hours...	1,863	1,711	1,719	4,807	4,950	+3.0	1919	121	141	133	137	123	141	+9.5
By fuels.....mills. of kw. hours...	3,274	3,272	3,009	8,999	10,060	+11.8	1919	141	148	162	173	162	161	-0.1
Consumption of fuels—														
Coal.....thous. of short tons	3,330	3,251	3,351	10,157	10,225	+0.7	1919	111	115	116	125	114	111	+0.7
Oil.....thous. of barrels	1,545	1,538	1,151	3,573	4,702	+31.6	1919	127	125	160	176	163	167	-0.5
Gas.....millions of cu. ft.	2,605	3,213	2,272	6,162	8,272	+33.6	1919	102	127	141	138	146	180	+23.3
<b>EMPLOYMENT</b>														
Number employed, State and city reports:														
New York State.....thousands	540	542	567				1914	116	119	113	112	113	113	+0.4
Detroit.....thousands	211	238	221				1920	120	127	133	135	136	131	-1.2
Wisconsin.....index number							1915	124.7	125.5	119.0	114.5	123.4	123.5	+1.7
Illinois.....index number							1922	109.7	112.4	108.1	106.2	108.5	108.5	0.0
Massachusetts.....index number							1914	109.8	110.5	101.6	97.2	97.2	96.7	-0.5
Total pay roll:														
New York State.....thous. of dolls.	14,978	15,259	15,262				1914	241	257	255	250	252	258	+1.9
Wisconsin.....index number							1915	261.0	263.0	265.0	253.9	283.6	288.7	+1.8
Average weekly earnings:														
New York State.....dolls.	27.73	28.16	26.92				1914	207	216	224	223	222	226	+1.6
Wisconsin.....index number							1915	210.0	210.4	221.7	213.5	230.6	230.8	+0.1
Massachusetts.....index number							1914	216.6	220.7	228.0	227.1	226.4	222.1	-1.9
Illinois.....index number							1922	103.9	104.6	114.4	110.4	114.3	111.3	-2.6
Employment agency operations:														
Workers registered.....number	150,235	154,244	169,217	648,052	482,099	-12.2	1921	57	84	70	87	74	77	+4.0
Jobs registered.....number	103,509	112,379	178,384	605,252	324,837	-35.7	1921	144	153	78	93	89	96	+8.6
Workers placed.....number	84,683	93,608	135,226	339,968	267,726	-31.3	1921	135	143	83	95	90	99	+10.4
Average applicants per job.....number	1.45	1.39	.95				1921	61	55	63	93	84	80	-4.1
<b>DISTRIBUTION MOVEMENT</b>														
Mail-order houses:														
Total sales.....thous. of dolls.	30,468	31,450	32,736	86,315	92,426	+7.1	1913	232	290	318	271	270	270	+3.2
Sears, Roebuck & Co.....thous. of dolls.	17,878	17,381	19,755	55,800	54,562	-2.2	1913	215	248	261	242	224	218	-2.8
Montgomery-Ward & Co.....thous. of dolls.	12,590	14,069	12,975	30,515	37,864	+24.1	1913	274	292	455	339	380	425	+11.7
Ten-cent stores:														
Total sales.....thous. of dolls.	23,406	27,344	27,158	65,931	71,846	+0.0	1913	245	341	692	265	204	343	+16.8
F. W. Woolworth Co.....thous. of dolls.	13,431	15,093	15,782	38,065	41,468	+8.9	1913	203	286	501	220	213	238	+18.4
Number of stores operated.....	1,260	1,260	1,178											
S. S. Kresge Co.....thous. of dolls.	6,019	6,875	6,950	16,895	18,351	+8.6	1913	434	620	1,183	494	545	616	+14.2
Number of stores operated.....	235	235	216											0.0
McCrary Stores Corp.....thous. of dolls.	1,612	1,835	1,773	4,256	4,799	+12.8	1913	279	394	705	300	353	408	+13.8
Number of stores operated.....	168	168	162											
S. H. Kress & Co.....thous. of dolls.	2,344	2,731	2,656	6,718	7,228	+7.6	1913	223	296	664	240	261	301	+16.5
Number of stores operated.....	152	152	145											
Restaurant chains:														
Total sales, 2 chains.....thous. of dolls.	2,918	3,121	3,111	8,778	9,101	+3.7	1920	103	110	122	117	111	119	+7.0
Stores operated.....number	216	219	201											
Child's Co.....thous. of dolls.	1,827	1,939	1,980	5,601	5,733	+2.4	1913	242	279	293	277	257	273	+6.1
Waldorf system.....thous. of dolls.	1,091	1,182	1,187	3,233	3,368	+4.2	1920	124	143	148	139	133	150	+8.4
Chain stores:														
J. C. Penney Co.....thous. of dolls.	3,708	4,755	4,387	10,010	11,631	+19.2	1913	1,283	1,994	3,852	1,576	1,656	2,161	+28.2
Number of stores.....	475	488	378											
United Cigar Stores Co.....thous. of dolls.	5,619	6,164	6,281	16,570	17,179	+1.8	1913	209	255	355	219	228	250	+8.7
A. Schulte (Inc.).....thous. of dolls.	1,656	1,813	1,601	4,201	5,066	+20.6	1919	189	238	377	238	246	270	-11.7
Owl Drug Co.....thous. of dolls.	912	1,076	935	2,614	2,906	+11.2	1913	253	288	422	282	281	331	+13.1
Number of stores.....	45	50	43											
American Wholesale Corp.,														
Total sales.....thous. of dolls.	2,226		2,377	9,098			1913	174	181	125	281	163		
Candy sales by manufacturers.....thous. of dolls.	31,497	27,544	32,398	104,363	104,416	+0.1	1920	81	82	116	114	79	69	-12.6
Magazine advertising														
(for following month).....thous. of lines	2,219	2,482	2,298	6,030	6,646	+10.0	1913	164	168	143	159	181	203	+11.9
Newspaper advertising.....thous. of lines	88,928	104,341	105,023	278,080	285,441	+2.4	1919	100	125	122	110	106	124	+17.3
Postal receipts,														
total (50 cities).....thous. of dolls.	25,264	27,463	27,570	75,587	78,756	+3.8	1919	126	152	171	142	137	149	+8.3
Money orders:														
Domestic paid (50 cities)—														
Quantity.....number	10,482	11,993	12,061	31,532	33,342	+5.7	1919	119	155	154	140	135	154	+14.4
Value.....thous. of dolls.	75,404	108,773	90,117	228,108	261,819	+14.5	1919	101	138	140	119	115	166	+44.3
Domestic issued (50 cities)—														
Quantity.....number	2,823	3,337	2,949	7,952	9,188	+15.5	1919	126	156	172	160	149	176	+18.2
Value.....thous. of dolls.	28,189	33,268	30,401	82,535	90,575	+9.7	1919	115	140	147	134	130	153	+18.0
Foreign issued.....thous. of dolls.	2,439	3,450	2,688	7,326	8,662	+18.2	1919	72	95	185	93	82	116	+41.5
Internal-revenue taxes collected:														
Theater admissions.....thous. of dolls.	6,739	6,921	6,700	19,343	21,237	+9.8	1910	109	124	130	140	125	128	+2.7
Firearms and shells.....thous. of dolls.	80	128	281	739	304	-50.7	1910	61	88	76	46	28	40	+43.8
Jewelry, watches, and clocks.....thous. of dolls.	2,675	1,360	1,352	8,207	8,977	+0.4	1910	215	113	142	413	223	114	-49.2
Bond and stock issues and conveyances.....thous. of dolls.	3,517	3,718	3,922	12,453	11,408	-8.4	1919	103	110	100	117	98	104	+5.7
Capital stock transfers.....thous. of dolls.	400	770	876	2,549		+0.9	1919	86	86	77	88	80	76	-15.0

a Revised.  
b February, 1923.

c Relative to six months' average, July to December, inclusive.  
d Cumulatives are for the 4 months' period, January to April, inclusive.



## TREND OF BUSINESS MOVEMENTS—Continued

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	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>BANKING AND FINANCE—Continued</b>														
<b>New Capital Issues</b>														
Total corporations (Commercial and Financial Chronicle):														
Purpose of issue—														
New capital.....thous. of dolls.	228,303	254,584	242,938	917,156	759,793	-17.2	1920	102	108	120	123	101	113	+11.5
Refunding.....thous. of dolls.	37,285	11,529	50,358	254,794	76,606	-69.9	1920	124	236	70	130	175	54	-69.1
Kind of issue—														
Stocks.....thous. of dolls.	58,876	57,030	64,536	278,785	161,843	-34.8	1920	88	72	117	74	66	64	-3.1
Bonds and notes.....thous. of dolls.	196,712	209,083	228,760	894,164	644,557	-27.9	1920	113	147	116	151	125	132	+6.3
Bond issues classified—														
Railroads—														
New capital.....thous. of dolls.	50,611	35,378	56,300	139,657	131,597	-5.8	1919	392	677	144	549	609	426	-30.1
Refunding.....thous. of dolls.	6,500	None	10,000	23,903	6,500	-72.8	1919	338	341	324	None	222	None	None.
Public utilities—														
New capital.....thous. of dolls.	91,948	70,055	64,765	200,787	266,806	+32.9	1919	708	664	781	1,074	943	718	-23.8
Refunding.....thous. of dolls.	14,050	3,200	13,275	67,733	37,625	-44.5	1919	204	281	25	431	297	68	-77.2
Industrials—														
New capital.....thous. of dolls.	37,753	64,355	43,890	270,723	116,868	-56.8	1919	563	414	264	139	359	607	+70.5
Refunding.....thous. of dolls.	16,735	4,473	250	56,771	20,776	-52.8	1919	734	27	292	590	1,775	474	-73.3
Total corporations (Journal of Commerce).....thous. of dolls.														
	254,913	287,327	313,928	1,184,321	763,123	-35.6	1920	173	229	194	161	186	210	+12.7
States and municipalities:														
Permanent loans.....thous. of dolls.	103,040	102,202	76,391	253,636	290,987	14.7	1913	230	224	328	247	303	300	-0.8
Temporary loans.....thous. of dolls.	60,791	82,337	35,552	119,681	193,505	61.7	1913	88	88	35	125	151	204	+35.4
<b>Agricultural Loans</b>														
By land banks:														
Total closed.....thous. of dolls.	23,187	27,402	46,124	139,722	74,336	-46.8	1919	296	289	145	149	145	172	+18.2
Federal farm loan banks.....thous. of dolls.	18,924	19,098	18,916	57,903	54,476	-5.9	1919	151	163	142	142	163	164	+0.9
Joint-stock land banks.....thous. of dolls.	4,263	8,304	27,208	81,819	19,860	-75.7	1919	686	629	154	169	99	192	+94.8
By War Finance Corporation:														
With banks and livestock loan companies—														
Advancements.....thous. of dolls.	1,420	2,354	1,491	7,368	4,272	-42.0	1922	14	14	7	4	10	17	+65.8
Repayments.....thous. of dolls.	2,548	2,000	9,480	31,759	6,873	-78.4	1922	105	107	71	26	29	23	-21.5
Balance.....thous. of dolls.	64,946	65,300	112,346	359,248	196,321	-45.4	1922	72	67	41	40	39	39	+0.5
With cooperative market associations—														
Advancements.....thous. of dolls.	15	None.	329	2,236	149	-93.3	1922	16	18	26	8	1	None.	None.
Repayments.....thous. of dolls.	180	179	2,029	5,106	598	-88.3	1922	134	146	100	17	13	13	-0.6
Balance.....thous. of dolls.	1,978	1,799	8,907	31,688	5,920	-81.3	1922	150	126	32	30	28	25	-9.0
<b>Stocks and Bonds</b>														
Stock prices, closing:														
25 industrials, average.....dolls. per share.	111.83	109.82	116.03	.....	.....	.....	1913	198	199	187	193	192	189	-1.8
25 railroads, average.....dolls. per share.	60.47	61.09	65.06	.....	.....	.....	1913	79	78	70	73	73	74	+1.0
103 stocks, average.....dolls. per share.	87.77	82.12	99.29	.....	.....	.....	1921	117	107	110	104	97	94	-6.4
Stock sales:														
N. Y. Stock Exchange.....thous. of shares.	20,637	18,206	26,741	69,643	66,605	-4.4	1913	328	386	348	401	298	263	-11.8
Bond sales:														
Miscellaneous.....thous. of dolls.	178,379	205,567	195,146	596,481	637,340	+6.9	1919	262	274	238	355	250	288	+15.2
Liberty-Victory.....thous. of dolls.	53,375	72,622	66,599	204,046	217,690	+6.7	1919	26	28	29	39	23	31	+36.1
Total.....thous. of dolls.	231,754	278,189	261,745	800,526	855,030	+6.8	1919	81	85	77	112	75	90	+20.0
Bond prices:														
Highest-grade rails p. ct. of par, 4% bond.	82.79	82.76	81.15	.....	.....	.....	1915	94	90	92	93	92	92	0.0
Second-grade rails p. ct. of par, 4% bond.	68.72	68.87	67.42	.....	.....	.....	1915	92	89	89	91	91	91	0.0
Public utility.....p. ct. of par, 4% bond.	66.27	67.19	67.41	.....	.....	.....	1915	93	91	88	90	90	91	+1.1
Industrial.....p. ct. of par, 4% bond.	72.86	72.42	72.25	.....	.....	.....	1915	105	102	102	104	103	103	0.0
Comb. price index p. ct. of par, 4% bond.	72.15	72.35	71.65	.....	.....	.....	1915	96	93	93	94	94	94	0.0
5 Liberty bonds.....p. ct. of par.	99.48	99.70	98.55	.....	.....	.....	1921	106	106	106	107	107	107	0.0
16 foreign government and city.....p. ct. of par.	99.77	99.71	100.78	.....	.....	.....	1921	109	109	107	108	108	108	0.0
Comb. price index, 66 bonds.....p. ct. of par.	93.78	93.93	93.11	.....	.....	.....	1921	110	109	100	110	110	110	0.0
Municipal bond yield.....per cent.	4.36	4.34	4.13	.....	.....	.....	1913	92	93	98	97	98	98	0.0
<b>Corporation Stockholders</b>														
(The following figures are quarterly)														
Pennsylvania Railroad Co.:														
Domestic.....number	<sup>15</sup> 141,348	145,325	136,247	.....	.....	.....	1913	<sup>15</sup> 185	187	194	.....	.....	200	+2.8
Foreign.....number	<sup>15</sup> 2,880	2,986	2,814	.....	.....	.....	1913	<sup>15</sup> 25	25	26	.....	.....	27	+3.7
U. S. Steel Corp. common stock:														
Domestic.....number	<sup>15</sup> 98,189	97,135	92,711	.....	.....	.....	1913	<sup>15</sup> 223	224	237	.....	.....	234	-1.1
Foreign.....number	<sup>15</sup> 1,536	1,542	1,355	.....	.....	.....	1913	<sup>15</sup> 89	89	100	.....	.....	101	+0.4
Shares held by brokers.....per ct. of total.	<sup>15</sup> 20.62	22.39	26.24	.....	.....	.....	1913	<sup>15</sup> 51	51	40	.....	.....	43	+8.6
American Telephone & Telegraph Co.:														
Domestic.....number	<sup>15</sup> 269,923	296,738	255,421	.....	.....	.....	1913	<sup>15</sup> 463	480	520	.....	.....	558	+9.9
Foreign.....number	<sup>15</sup> 2,729	2,760	2,524	.....	.....	.....	1913	<sup>15</sup> 234	242	262	.....	.....	265	+1.1
<b>Gold and Silver</b>														
Gold:														
Domestic receipts at mint.....fine ounces.	89,636	82,334	64,494	206,203	216,362	+10.5	1913	49	44	61	50	61	56	-8.1
Rand output.....thous. of ounces.	760,617	795,671	761,586	2,231,023	2,353,056	+5.5	1913	96	104	106	109	104	109	+4.6
Imports.....thous. of dolls.	35,111	34,322	15,951	57,154	114,569	+100.5	1913	158	300	615	850	661	646	-2.2
Exports.....thous. of dolls.	505	817	10,392	20,263	1,603	-92.1	1913	18	136	9	4	7	11	+61.8
Silver:														
Production.....thous. of fine oz.	5,427	5,763	6,110	16,029	16,411	+2.4	1913	85	110	85	94	97	104	+6.2
Imports.....thous. of dolls.	7,900	6,221	4,626	14,243	20,101	+41.1	1913	127	155	273	200	264	208	-21.3
Exports.....thous. of dolls.	8,877	8,355	4,732	13,844	25,441	+83.8	1913	42	90	182	157	170	160	-5.9
Price at New York.....dolls. per fine oz.	644	640	676	.....	.....	.....	1913	108	113	108	106	108	107	-0.6
Price at London.....pence per standard oz.	33.565	33.483	32.310	.....	.....	.....	1913	112	117	121	122	122	121	-0.2

<sup>1</sup> As of the 15th of the month since December, 1923; prior to that time reported as of the 1st of the month.

<sup>15</sup> Quarter ending Dec. 31, 1923.



## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.  In many cases April figures are now available and may be found in the special table on page 30.	NUMERICAL DATA					Per ct. Increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	INDEX NUMBERS						Per ct. Increase (+) or decrease (-) Mar. from Feb.
	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923			1924			
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>FOREIGN EXCHANGE RATES</b>														
Europe:														
England.....dolls. per £ sterling..	4.31	4.29	4.70				Par.	96	97	90	88	89	88	-0.6
France.....dolls. per franc.....	.044	.047	.063				Par.	32	32	27	21	23	21	+6.8
Italy.....dolls. per lire.....	.044	.043	.049				Par.	25	25	23	23	23	22	-2.3
Belgium.....dolls. per franc.....	.038	.039	.055				Par.	28	28	24	22	20	20	+2.6
Netherlands.....dolls. per guilder..	.371	.371	.395				Par.	98	98	95	93	93	92	-0.8
Sweden.....dolls. per krone.....	.262	.263	.266				Par.	99	99	98	98	98	98	+0.4
Switzerland.....dolls. per franc.....	.174	.173	.186				Par.	97	96	90	90	90	90	-0.6
Asia:														
Japan.....dolls. per yen.....	.454	.429	.485				Par.	97	97	94	90	91	86	-5.5
India.....dolls. per rupee.....	.303	.299	.316				Par.	65	65	64	63	62	61	-1.3
Americas:														
Canada.....dolls. per Canadian doll..	.969	.970	.981				Par.	99	98	98	97	97	97	+0.1
Argentina.....dolls. per gold peso.....	.765	.766	.841				Par.	87	87	75	76	79	79	+0.1
Brazil.....dolls. per milreis.....	.120	.115	.111				Par.	35	34	29	34	37	35	-4.2
Chile.....dolls. per paper peso.....	.101	.098	.127				Par.	61	65	55	53	52	50	-3.0
General index foreign exch.....index number..							Par.	67	67	60	59	58	58	0.0
<b>U. S. FOREIGN TRADE</b>														
<b>Imports</b>														
Grand total.....thous. of dolls.....	332,540	320,616	397,928	1,030,694	948,662	-7.9	1913	203	266	103	198	223	215	-3.6
By grand divisions:														
Europe—														
Total.....thous. of dolls.....	98,879	85,799	120,740	314,063	272,696	-13.2	1913	125	168	130	122	137	119	-13.2
France.....thous. of dolls.....	13,587	13,254	15,131	39,683	37,659	-5.1	1913	89	131	114	93	117	114	-2.5
Germany.....thous. of dolls.....	12,716	9,952	14,997	39,262	33,913	-13.6	1913	68	98	89	73	83	65	-21.7
Italy.....thous. of dolls.....	5,600	5,502	11,008	26,264	17,094	-34.9	1913	114	239	190	130	121	119	-1.7
United Kingdom.....thous. of dolls.....	34,535	28,460	49,390	118,169	93,830	-20.6	1913	155	218	128	130	152	126	-17.6
North America—														
Total.....thous. of dolls.....	98,884	114,344	115,741	262,577	288,425	+9.8	1913	232	356	210	231	301	352	+15.6
Canada.....thous. of dolls.....	33,018	35,749	32,705	91,693	100,715	+10.0	1913	239	276	303	270	279	371	+8.3
South America—														
Total.....thous. of dolls.....	36,425	43,974	53,436	136,545	118,366	-13.3	1913	252	323	222	230	220	216	+29.7
Argentina.....thous. of dolls.....	6,018	11,359	13,511	35,069	21,475	-40.3	1913	506	631	200	192	252	533	+88.8
Asia and Oceania—														
Total.....thous. of dolls.....	91,980	66,619	97,210	279,539	241,279	-13.7	1913	331	369	313	314	349	253	-27.6
Japan.....thous. of dolls.....	26,128	16,134	32,788	88,679	77,074	-13.1	1913	391	398	398	422	317	196	-58.3
Africa, total.....thous. of dolls.....	7,332	9,880	10,801	37,870	28,898	-23.7	1913	472	546	384	591	371	499	+31.8
By class of commodities:														
Crude materials for use in manufacturing.....thous. of dolls.....	117,822	102,157	144,657	411,218	325,113	-20.9	1913	253	267	204	209	232	202	-12.9
Foodstuffs in crude condition and food animals.....thous. of dolls.....	30,540	34,465	38,298	95,608	97,636	+2.2	1913	155	208	192	177	166	187	+12.9
Foodstuffs partly or wholly manufactured.....thous. of dolls.....	58,763	67,294	71,024	140,934	164,643	+16.8	1913	231	430	167	234	356	407	+14.5
Manufactures for further use in manufacturing.....thous. of dolls.....	66,650	56,175	73,047	193,110	180,857	-6.3	1913	195	238	191	205	235	198	-15.7
Manufactures ready for consumption.....thous. of dolls.....	57,881	59,014	69,830	186,032	174,921	-6.0	1913	152	203	159	169	168	172	+2.0
Miscellaneous.....thous. of dolls.....	2,344	1,511	1,072	3,792	6,492	+71.2	1913	83	87	263	214	190	122	-35.5
<b>Exports</b>														
Grand total, including reexports.....thous. of dolls.....	366,134	339,674	341,377	983,751	1,101,004	+11.9	1913	148	165	206	191	177	164	-7.2
By grand divisions:														
Europe—														
Total.....thous. of dolls.....	200,729	169,447	164,843	513,986	572,847	+11.5	1913	128	132	197	162	161	136	-15.6
France.....thous. of dolls.....	19,946	21,879	20,471	57,548	64,953	+12.9	1913	108	160	234	180	156	171	+9.7
Germany.....thous. of dolls.....	49,080	36,167	25,031	75,558	128,213	+67.0	1913	83	85	110	140	167	123	-26.3
Italy.....thous. of dolls.....	15,889	13,127	12,851	39,045	45,874	+17.5	1913	163	196	303	257	212	200	-17.4
United Kingdom.....thous. of dolls.....	74,167	56,989	63,624	218,665	216,009	-1.2	1913	145	129	250	172	151	116	-23.2
North America—														
Total.....thous. of dolls.....	71,334	85,994	91,028	243,985	231,909	-4.9	1913	149	182	160	149	142	172	+20.6
Canada.....thous. of dolls.....	45,007	49,222	53,826	147,137	134,979	-8.3	1913	132	160	135	121	134	140	+9.4
South America—														
Total.....thous. of dolls.....	24,451	23,217	22,943	65,205	71,542	+9.7	1913	171	158	157	190	200	190	-5.0
Argentina.....thous. of dolls.....	8,728	8,295	9,105	28,102	25,982	-7.5	1913	213	199	137	196	190	181	-5.0
Asia and Oceania—														
Total.....thous. of dolls.....	58,170	56,635	58,071	146,673	201,809	+37.6	1913	271	335	440	502	336	327	-2.6
Japan.....thous. of dolls.....	20,837	21,629	23,636	54,648	90,103	+64.9	1913	339	454	721	915	400	415	+3.8
Africa, total.....thous. of dolls.....	5,451	4,381	4,493	13,903	16,871	+21.3	1913	205	186	208	292	226	182	-19.6
Total, domestic exports only.....thous. of dolls.....	358,576	331,511	333,490	966,277	1,079,141	+11.7	1913	148	163	206	191	176	162	-7.5
By classes of commodities:														
Crude materials for use in manufacturing.....thous. of dolls.....	113,862	85,436	79,914	259,194	332,047	+28.1	1913	121	125	255	207	178	133	-25.0
Foodstuffs in crude condition and food animals.....thous. of dolls.....	13,927	14,968	19,364	70,740	42,687	-39.7	1913	192	137	105	98	99	106	+7.5
Foodstuffs partly or wholly manufactured.....thous. of dolls.....	52,287	49,825	55,025	155,574	161,431	+3.8	1913	184	204	210	230	193	184	-4.7
Manufactures for further use in manufacturing.....thous. of dolls.....	50,374	50,059	45,978	128,595	155,060	+20.6	1913	119	139	154	165	152	151	-0.6
Manufactures ready for consumption.....thous. of dolls.....	127,433	130,597	182,420	349,798	385,958	+10.3	1913	165	203	178	196	196	201	+2.5
Miscellaneous.....thous. of dolls.....	693	626	789	2,367	1,958	-17.3	1913	102	117	87	95	103	90	-9.7

\* Quarter ending Dec. 31, 1923.

## TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, February or March, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923				1924		
	Feb.	Mar.		1923	1924			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
<b>TRADE AND INDUSTRY OF FOREIGN COUNTRIES</b>														
<b>United Kingdom</b>														
<b>Imports (value):</b>														
Total.....thous. of £ sterling.....	96,705	103,729	90,002	273,557	301,693	+10.3	1913	131	140	170	158	151	162	+7.3
Food, drink, tobacco.....thous. of £ sterling.....	42,296	47,506	40,726	125,265	130,541	+4.2	1913	154	168	194	168	175	196	+12.3
Raw material.....thous. of £ sterling.....	32,539	32,132	27,732	84,759	103,879	+22.6	1913	114	118	170	167	139	137	-1.3
Manufactured articles.....thous. of £ sterling.....	20,976	23,714	21,226	62,395	65,650	+5.2	1913	121	132	134	130	130	147	+13.1
<b>Exports (value):</b>														
Total.....thous. of £ sterling.....	67,975	61,103	60,921	185,370	193,313	+4.3	1913	131	139	146	147	155	140	-10.1
Food, drink, tobacco.....thous. of £ sterling.....	4,594	4,140	2,646	8,874	13,249	+40.3	1913	105	97	163	166	169	152	-9.9
Raw material.....thous. of £ sterling.....	9,970	9,321	11,564	30,406	28,821	-5.2	1913	163	199	173	164	171	160	-6.3
Manufactured articles.....thous. of £ sterling.....	52,662	46,715	45,935	143,394	148,159	+3.3	1913	129	134	140	142	154	136	-11.6
<b>Reexports (values):</b>														
Total.....thous. of £ sterling.....	13,231	12,701	9,086	28,707	39,243	+36.7	1913	108	100	114	146	145	139	-4.0
Food, drink, tobacco.....thous. of £ sterling.....	2,918	2,287	1,639	4,626	5,441	+52.5	1913	98	123	198	243	220	172	-21.6
Raw material.....thous. of £ sterling.....	7,725	7,982	5,586	18,016	22,627	+25.6	1913	122	105	95	130	145	150	+3.3
Manufactured articles.....thous. of £ sterling.....	2,586	2,431	1,858	6,051	8,158	+34.8	1913	82	76	110	128	105	99	-6.0
<b>Exports of key commodities (quantities):</b>														
Cotton piece goods.....thous. of sq. yds.....	397,573	354,303	337,906	1,081,484	1,105,876	+2.3	1920	93	91	87	96	107	96	-10.9
Woolen and worsted tissues.....thous. of sq. yds.....	20,139	14,984	14,466	54,464	57,779	+6.1	1920	60	65	86	102	91	68	-25.6
Iron and steel.....thous. of long tons.....	332	289	369	1,041	959	-7.9	1913	77	89	86	82	80	70	-13.0
Coal.....thous. of long tons.....	5,075	5,190	7,180	18,730	18,706	-16.1	1913	97	117	96	89	83	85	+2.3
<b>Production:</b>														
Pig iron.....thous. of long tons.....	613	669	634	1,745	1,914	+9.7	1913	64	74	73	74	72	78	+9.1
Steel ingots.....thous. of long tons.....	768	825	803	2,134	2,283	+7.0	1913	111	126	102	108	120	129	+7.4
Coal.....thous. of metric tons.....	23,926	24,002	25,794	72,043	71,466	-0.8	1913	91	106	90	97	98	99	+0.3
Stocks, zinc.....short tons.....	1,092	961	938	-----	-----	-----	1920	1	4	5	5	4	4	-12.0
<b>Employment:</b>														
Trade-unions.....p. ct. employed.....	91.4	-----	86.9	-----	-----	-----	1913	80	90	92	93	93	-----	-----
<b>Belgium</b>														
<b>Production:</b>														
Zinc.....short tons.....	14,660	15,545	14,319	38,558	45,571	+18.2	1920	161	185	196	190	189	201	+6.0
<b>Canada</b>														
<b>Total trade:</b>														
Imports.....thous. of dolls.....	62,134	86,922	91,926	225,320	215,624	-4.3	1913	117	164	117	119	111	155	+39.9
Exports.....thous. of dolls.....	68,332	93,615	77,787	202,068	232,302	+15.0	1913	187	248	396	224	217	298	+37.0
<b>Exports of key commodities (quantities):</b>														
Canned salmon.....thous. of pounds.....	4,549	7,927	2,271	7,469	17,704	+137.0	1913	168	129	304	298	259	451	+74.3
Cheese.....thous. of pounds.....	1,505	924	562	4,132	4,707	+13.9	1913	3	4	62	18	12	7	-38.6
Wheat.....thous. of bushels.....	11,770	13,446	6,614	23,483	37,538	+59.9	1913	85	70	685	147	140	160	+14.2
<b>Production:</b>														
Pig iron.....thous. of long tons.....	61	78	65	150	203	+35.3	1913	52	77	71	76	73	93	+27.9
Steel ingots.....thous. of long tons.....	71	95	89	184	207	+12.5	1913	54	102	47	47	82	109	+33.8
Bank clearings.....mills. of dolls.....	1,236	1,142	1,162	3,475	3,717	+7.0	1913	133	149	196	173	159	147	-7.6
<b>Bond issues:</b>														
Govt. and provincial.....thous. of dolls.....	2,000	8,500	7,125	15,575	18,500	+20.7	1913	None	161	3,186	188	45	192	+325.0
Municipal.....thous. of dolls.....	5,435	2,218	10,935	52,504	29,198	-44.4	1913	260	113	18	223	56	23	-59.2
Corporation.....thous. of dolls.....	13,050	5,221	5,550	45,181	68,781	+52.2	1913	423	90	347	819	211	85	-60.0
<b>Employment:</b>														
Total (1st of following mo.).....index number.....	-----	-----	-----	-----	-----	-----	1920	89.9	87.6	88.7	90.6	90.7	89.3	-1.5
<b>Newsprint paper:</b>														
Production.....short tons.....	111,664	112,538	107,227	298,255	334,077	+12.0	1919	136	159	142	163	166	169	+0.8
Shipments.....short tons.....	109,901	111,262	105,376	290,756	329,129	+13.2	1919	134	155	148	159	162	164	+1.2
Stocks.....short tons.....	18,195	19,388	12,677	-----	-----	-----	1919	85	101	120	121	144	154	+6.6
Exports (total printing).....short tons.....	99,621	127,583	113,450	280,934	320,912	+14.4	1919	153	206	172	170	180	231	+28.1
Building contracts awarded.....thous. of dolls.....	21,249	11,584	19,954	37,105	39,371	+6.1	1913	42	62	67	20	66	36	-43.5
<b>Railroad operations:</b>														
Freight carried.....mills. of ton-miles.....	2,482	-----	1,998	4,594	4,955	+7.9	1913	104	124	204	129	129	-----	-----
Net operating revenue.....thous. of dolls.....	1,473	-----	1,921	2,617	3,244	+24.0	1913	(2)	31	131	28	24	-----	-----

<sup>b</sup> February, 1923.

<sup>c</sup> Nine months' average, April to December, inclusive.

<sup>d</sup> Relative to January, 1920.

<sup>e</sup> Deficit.

Table 1.—SUMMARY OF PRODUCTION, STOCKS, AND UNFILLED ORDERS

(Index numbers for base year in bold-faced type)

YEAR AND MONTH	DEPARTMENT OF COMMERCE INDEXES											FEDERAL RESERVE BOARD INDEXES					
	Un-filled orders <sup>1</sup>	Stocks					Production										
		Total <sup>2</sup>	Raw food stuffs	Raw material for Manufacture	Manufactured food-stuffs	Manufactured commodities	Manufacturing <sup>3</sup>	Raw materials					Agriculture <sup>7</sup>	Mining <sup>8</sup>	Manufacturing <sup>9</sup>	Basic commodities <sup>4</sup>	
								Total	Minerals <sup>5</sup>	Minerals <sup>6</sup>	Crop marketings <sup>1</sup>	Animal products <sup>6</sup>					Forestry <sup>6</sup>
Rel. to 1920	Relative to 1919							1909-1913 av.	Relative to 1919							Rel. to 1919	
1909-13 monthly av.									100								
1913 monthly av.									110								96
1914 monthly av.									102								86
1915 monthly av.									111								96
1916 monthly av.									127								114
1917 monthly av.									134								116
1918 monthly av.									135								110
1919 monthly av.		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	114	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly av.	<b>100</b>	96	89	106	91	98	97	99	126	114	94	95	102	91	117	102	105
1921 monthly av.	47	132	161	147	78	135	77	103	98	93	112	98	86	105	92	80	80
1922 monthly av.	62	126	192	110	72	117	101	108	107	98	113	106	112	110	95	103	98
1923 monthly av.	74	120	144	111	81	130	119	113	147	136	102	117	121	108	132	124	120
<b>1922</b>																	
May.....	63	124	211	88	59	114	106	95	80	72	86	120	122	101	70	109	92
June.....	66	126	216	82	74	110	113	91	95	84	76	114	128	98	73	109	95
July.....	66	116	177	75	87	107	104	90	96	83	80	106	116	99	66	103	95
August.....	67	101	127	77	90	102	111	107	104	90	116	101	125	109	79	110	95
September.....	72	111	142	110	81	105	103	133	125	113	166	99	118	137	103	106	100
October.....	72	120	140	154	76	112	112	153	140	126	195	112	118	160	122	118	107
November.....	71	121	141	155	75	116	112	136	133	121	160	113	117	139	122	120	116
December.....	75	179	161	143	72	119	106	128	127	117	142	119	98	131	126	113	116
<b>1923</b>																	
January.....	85	126	175	123	73	121	116	116	133	124	115	113	107	114	133	121	121
February.....	93	130	201	107	75	122	109	88	118	110	73	95	96	80	117	116	120
March.....	101	132	215	98	77	118	129	98	135	125	75	114	120	89	134	134	125
April.....	95	123	196	89	77	114	125	90	130	121	61	111	120	78	128	131	124
May.....	87	104	130	83	73	116	134	97	154	140	55	127	135	85	137	138	127
June.....	77	103	110	82	86	121	125	95	160	145	54	119	133	85	135	128	122
July.....	68	102	93	78	94	129	113	98	164	148	54	128	124	90	136	118	121
August.....	60	104	96	83	94	131	120	121	171	155	113	110	136	110	142	120	120
September.....	58	113	108	114	88	134	112	131	153	138	144	108	125	128	125	117	114
October.....	54	127	120	168	80	141	122	157	167	152	184	122	132	158	142	128	118
November.....	53	132	133	101	77	162	113	141	149	136	158	123	119	144	130	118	116
December.....	58	135	147	149	76	159	105	129	135	125	133	129	102	130	123	109	111
<b>1924</b>																	
January.....	63	132	149	134	76	150	114	108	139	128	93	119	108	104	136	122	120
February.....	63	140	186	119	77	156	117	100	131	121	87	105	114	96	128	123	120
March.....	61	147	212	104	78	164	123	88	130	120	70	92	118	80	126	127	116
April.....																	
May.....																	
June.....																	
July.....																	
August.....																	

<sup>1</sup> Weighted average of 65 commodities with comparable monthly figures from January, 1920, and representing about 36 per cent of the entire manufacturing industry based on value added by manufacture; for details, see January, 1922, issue (No. 29) of Survey of Current Business, and January, 1923, issue (No. 17).

<sup>2</sup> Weighted average of 45 commodities; details are given in the February, 1924, issue (No. 30) and seasonal eliminations in the April, 1924, issue (No. 32) of the Survey of Current Business.

<sup>3</sup> Weighted average of 9 commodities representing about 87 per cent of the total mineral production; for details, see May, 1922, issue (No. 9), and September, 1922, issue (No. 13) of Survey of Current Business.

<sup>4</sup> Weighted average of 26 commodities representing about 94 per cent of the total crop production; for details, see July, 1922, issue (No. 11) of Survey of Current Business.

<sup>5</sup> Weighted average of 9 commodities representing about 99 per cent of marketed livestock and livestock products; for details, see June, 1922, issue (No. 10) of Survey of Current Business.

<sup>6</sup> Weighted average of 13 commodities representing about 80 per cent of forest products marketed; for details, see August, 1922, issue (No. 12) of Survey of Current Business.

<sup>7</sup> Weighted average of 14 commodities for agriculture, 7 for mining, and 34 for manufacturing; for details, see March, 1922, issue of Federal Reserve Bulletin.

<sup>8</sup> Weighted average of 22 commodities corrected for seasonal variations; for details, see December, 1922, issue of Federal Reserve Bulletin.

<sup>9</sup> Weighted average of 8 commodities; for details, see May, 1923, issue (No. 21) of Survey of Current Business.

**Table 2.—TEXTILES AND CLOTHING**  
**HATS AND TEXTILES**

MONTH	PYROXYLIN-COATED TEXTILES <sup>1</sup>					FUR-FELT HATS <sup>2</sup>				
	Pyroxylin spread	Shipments billed		Unfilled orders 1st of month		Fur		Hats		
		Light goods	Heavy goods	Light goods	Heavy goods	Consumption	Stocks, end of month	Formed	Orders booked	Surplus bodies, end of month
	Pounds	Linear yards				Pounds		Dozens		
<b>1923</b>										
March.....	3,055,319	797,132	1,926,700	1,159,843	3,003,568					
April.....	3,002,415	838,135	1,743,598	865,501	2,216,755					
May.....	2,931,077	789,906	1,414,495	744,472	2,338,240					
June.....	2,104,168	633,957	1,393,018	358,477	1,771,457					
July.....	1,916,826	514,061	1,245,256	408,054	1,511,890	174,897	710,773	79,483	46,396	25,887
August.....	2,219,846	484,808	1,218,334	626,940	1,514,674	175,269	574,573	85,155	57,052	36,918
September.....	2,038,903	547,830	1,312,027	839,463	1,316,391	144,470	516,437	66,014	55,305	42,992
October.....	2,988,201	691,867	1,395,135	389,423	1,504,082	105,407	515,961	46,225	58,391	30,107
November.....	2,503,404	554,227	1,319,041	525,330	1,526,399	112,585	526,110	46,040	62,495	31,783
December.....	2,053,037	602,904	1,080,157	533,661	1,533,549	108,767	508,607	48,531	50,346	43,121
<b>1924</b>										
January.....	2,912,097	688,589	1,334,688	420,461	1,946,670	156,417	818,937	71,266	70,044	46,199
February.....	2,860,884	535,379	1,457,660	511,563	2,103,698					
March.....	3,310,039	725,727	1,613,527	579,852	1,414,696					
April.....										

<sup>1</sup> Compiled from reports to the *Department of Commerce, Bureau of the Census*, by 12 identical firms, with a capacity of 2,174,333 yards for March (capacity varies slightly each month in accordance with the varying number of working days). Further details as to values, etc., are given in press summaries.  
<sup>2</sup> Compiled from reports to the *National Association of Hat Manufacturers* by 11 manufacturers having 331 formers, or about 30 per cent of the capacity of the industry. The forming capacity of these firms is about 90,000 dozen per month. Further details are given in the monthly report of the association.

### CLOTHING

MONTH	MEN'S AND BOYS' GARMENTS CUT <sup>1</sup>							WORK CLOTHING: <sup>2</sup>			
	Men's suits		Men's trousers		Men's overcoats and topcoats	Boys' suits and pants	Boys' overcoats and reefers	Cut	Sales	Cancel- lations	Stocks on hand, end of month
	Wool	Cotton, etc.	Wool	Cotton, etc.							
	Number of garments							Number of garments			
<b>1923</b>											
February.....	848,286	146,726	791,293	456,921	112,406	598,579	13,972				
March.....	935,769	153,116	861,882	498,067	149,929	714,912	19,497				
April.....	694,864	129,377	720,587	457,808	184,655	633,833	32,599				
May.....	687,816	126,076	696,363	472,513	278,557	685,198	53,811				
June.....	708,516	85,231	672,264	340,942	337,227	670,542	83,466	148,982	137,102	3,858	173,982
July.....	616,016	47,127	709,296	367,652	350,227	640,741	60,222	139,228	119,678	4,935	210,552
August.....	655,360	24,555	667,474	393,499	396,411	584,624	70,928	135,524	144,597	3,506	201,595
September.....	496,036	41,501	574,059	287,924	364,346	441,861	126,389	153,178	170,223	4,173	194,477
October.....	488,224	59,100	635,271	410,917	489,453	426,500	125,050	173,721	175,228	4,468	210,503
November.....	532,986	76,799	625,459	431,116	290,812	420,077	74,353	160,571	169,612	4,435	208,667
December.....	577,167	96,125	431,565	434,393	99,369	502,944	15,993	135,983	124,453	2,699	229,506
<b>1924</b>											
January.....	696,630	119,516	625,638	342,925	147,159	673,363	16,615	165,882	170,333	1,442	238,164
February.....	754,491	108,756	635,318	487,587	119,142	720,525	15,478	152,954	143,780	1,314	255,242
March.....	652,107	105,831	638,959	481,849	139,567	609,510	19,823	158,908	124,298	2,075	262,218
April.....											
May.....											
June.....											
July.....											
August.....											

<sup>1</sup> Compiled from reports to the *U. S. Department of Commerce, Bureau of the Census*, from 321 identical establishments.

<sup>2</sup> Compiled from reports to the *U. S. Department of Commerce, Bureau of the Census*, from 114 identical establishments; further details by materials used and sizes are given in press summaries.

**Table 3.—WOOL <sup>1</sup>**

[Base year in bold-faced type]

YEAR AND MONTH	RECEIPTS AT BOSTON				IM-PORTS (un-manu-fac-tured)	CON-SUMP-TION (in grease equivalent) <sup>2</sup>	STOCKS <sup>3</sup> (in grease equivalent)			RECEIPTS AT BOSTON			IM-PORTS (un-manu-fac-tured)	CON-SUMP-TION (in grease equivalent) <sup>2</sup>	STOCKS <sup>3</sup> (in grease equivalent)		
	Total	Domes-tic	For-ign				Total	Held by manu-fac-turers	Held by dealers <sup>4</sup>	Total	Domes-tic	For-ign			Total	Held by manu-fac-turers	Held by dealers <sup>5</sup>
	Relative to 1913				Relative to 1921	Relative to last two quarters of 1920			Thousands of pounds								
	INDEX NUMBERS						NUMERICAL DATA										
1913 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>					18,761	13,483	5,278	12,651					
1914 mo. av.	149	118	228	171					27,906	15,894	12,012	21,680					
1915 mo. av.	191	112	391	272					35,801	15,142	20,660	34,393					
1916 mo. av.	196	127	371	296					36,683	17,100	19,583	37,432					
1917 mo. av.	225	130	468	277					42,215	17,510	24,705	35,083					
1918 mo. av.	224	113	506	299					41,956	15,275	26,682	37,811					
1919 mo. av.	213	132	419	294					39,918	17,825	22,093	37,158					
1920 mo. av.	122	65	266	171		<sup>6</sup> 100	<sup>7</sup> 100	<sup>8</sup> 100	22,890	8,809	14,030	21,635			<sup>9</sup> 529,174	<sup>10</sup> 183,917	<sup>11</sup> 345,256
1921 mo. av.	152	89	315	211	<b>100</b>	<sup>4</sup> 101	<sup>5</sup> 135	<sup>6</sup> 83	28,590	11,977	16,613	26,717	44,125	<sup>12</sup> 533,473	<sup>13</sup> 247,412	<sup>14</sup> 286,061	
1922 mo. av.	193	118	383	248	124	<sup>4</sup> 96	<sup>5</sup> 158	<sup>6</sup> 63	36,147	15,909	20,238	31,329	54,510	<sup>12</sup> 507,723	<sup>13</sup> 291,318	<sup>14</sup> 216,405	
1923 mo. av.	185	90	429	260	121	91	135	68	34,758	12,094	22,664	32,854	53,467	480,867	247,431	233,437	
<b>1922</b>																	
January	143	103	247	175	118				26,886	13,825	13,061	22,152	52,280				
February	135	99	224	220	122				25,246	13,107	11,839	27,834	53,774				
March	213	81	550	340	137				39,946	10,899	29,047	43,071	60,368				
April	182	72	465	308	96				34,194	9,655	24,539	38,988	42,574				
May	218	124	460	261	119				40,972	16,717	24,255	32,959	52,633				
June	195	217	140	134	119	91	151	58	36,656	20,278	7,378	16,940	52,621	479,151	277,926	201,225	
July	380	300	583	265	106				71,307	40,516	30,791	33,481	46,902				
August	227	162	395	272	130				42,635	21,809	20,825	34,472	57,340				
September	114	64	241	220	124	99	160	67	21,304	8,594	12,710	27,892	54,771	525,174	293,867	231,307	
October	109	64	225	200	134				20,530	8,637	11,893	25,261	59,282				
November	168	71	412	214	143				31,446	9,715	21,731	27,084	63,313				
December	227	58	659	362	132	98	164	63	42,613	7,855	34,788	45,817	58,367	518,844	302,160	216,683	
<b>1923</b>																	
January	244	50	740	445	144				45,789	6,723	39,066	56,313	63,318				
February	250	44	775	451	131				46,875	5,990	40,885	57,111	57,916				
March	344	69	1,046	604	142	95	157	62	64,537	9,337	55,200	63,706	62,859	501,341	288,200	213,141	
April	286	60	862	609	128				53,586	8,109	45,477	77,047	56,411				
May	285	79	811	373	135				53,383	10,586	42,797	47,173	59,682				
June	237	164	422	238	119	100	143	78	44,403	22,144	22,259	30,129	52,649	531,698	263,113	268,586	
July	180	193	147	106	105				33,843	26,081	7,762	13,422	46,347				
August	113	131	65	81	109				21,125	17,680	3,445	10,289	48,233				
September	74	77	66	62	106	90	122	73	13,907	10,434	3,473	7,883	46,616	474,748	223,583	250,565	
October	40	32	60	76	117				7,511	4,335	3,178	9,566	51,815				
November	62	61	66	78	114				11,676	8,202	3,474	9,815	50,279				
December	109	115	94	93	103	79	117	58	20,463	15,511	4,952	11,797	45,452	415,681	214,327	201,154	
<b>1924</b>																	
January	161	88	347	243	122				30,150	11,603	18,336	30,786	53,845				
February	96	40	240	312	115				18,100	5,458	12,642	39,487	50,633				
March	202	92	486	325	108	70	116	46	37,985	12,342	25,643	41,058	47,630	371,158	213,129	158,019	
April																	
May																	
June																	
July																	
August																	

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

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

<sup>3</sup> Average of the last two quarters of 1920.

<sup>4</sup> Average of the first three quarters of 1921.

<sup>5</sup> Includes U. S. Government stocks.

<sup>6</sup> Average of the last three quarters of 1922.

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

Table 4.—COTTON<sup>1</sup>

(Base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	Pro- duc- tion (crop esti- mate) <sup>4</sup>	Re- ceipts into sight	Im- ports	Exports (incl. linters)	Con- sump- tion	STOCKS, END OF MONTH						
						Total domestic ginned	Mills	Ware- houses	Else- where (com- puted) <sup>5</sup>	Stocks un- ginned <sup>7</sup>	World visible <sup>8</sup>	
						Rel. to 1909-1913	Relative to 1913				Relative to 1914	Relative to 1913
1909-1913 monthly average.....	<b>100</b>											
1913 monthly average.....	109	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average.....	124	86	101	105	98	<b>100</b>	89	128	100	100	105	105
1915 monthly average.....	86	104	166	96	108	136	114	194	122	123	144	144
1916 monthly average.....	88	99	158	81	119	123	137	189	91	77	112	112
1917 monthly average.....	87	80	114	55	122	105	122	144	72	60	89	89
1918 monthly average.....	92	77	92	47	111	125	117	179	114	83	91	91
1919 monthly average.....	88	87	144	75	106	136	105	203	120	86	116	116
1920 monthly average.....	103	78	246	71	105	129	107	193	106	95	131	131
1921 monthly average.....	61	66	114	74	97	171	97	277	155	112	148	148
1922 monthly average.....	75	82	153	72	109	113	106	189	66	45	104	104
1923 monthly average.....	77	78	154	61	117	88	109	138	39	53	69	69
<b>1921</b>												
September.....	54	98	31	73	104	147	82	250	123	190	127	127
October.....	50	168	154	120	106	193	103	289	206	50	146	146
November.....	50	147	253	93	113	191	122	307	168	13	149	149
December.....	61	127	300	88	110	175	128	302	120	4	149	149
<b>1922</b>												
January.....		76	207	65	113	157	123	268	105	2	140	140
February.....		40	270	47	102	144	117	244	94		126	126
March.....		45	295	63	112	127	115	217	71		116	116
April.....		37	74	82	95	107	107	186	50		110	110
May.....		51	71	65	106	89	104	148	36		97	97
June.....		42	62	68	109	70	98	113	20		83	83
July.....	85	33	42	51	98	55	90	86	7		92	92
August.....	87	45	72	38	113	56	75	80	20	334	52	52
September.....	81	116	<sup>9</sup> 25	51	106	100	78	186	50	219	72	72
October.....	78	194	132	110	115	158	102	243	143	60	118	118
November.....	78	179	244	118	124	155	127	243	119	15	125	125
December.....	75	126	338	84	114	141	141	236	78	5	123	123
<b>1923</b>												
January.....		72	518	65	131	122	146	202	52	3	109	109
February.....		34	327	49	122	109	149	162	47		28	28
March.....		38	262	44	134	93	150	138	24		75	75
April.....		25	184	36	124	79	138	114	13		59	59
May.....		31	116	22	133	65	120	92	9		45	45
June.....		23	66	30	116	52	99	71	5		36	36
July.....	88	24	31	24	99	40	80	54	3		28	28
August.....	88	45	17	34	106	48	59	68	29	335	30	30
September.....	83	124	33	95	104	66	57	124	29	257	52	52
October.....	85	197	37	108	116	125	81	202	106	94	90	90
November.....	79	177	82	106	114	133	106	218	94	31	104	104
December.....	77	142	175	116	99	119	119	204	57	10	110	110
<b>1924</b>												
January.....		75	235	75	124	101	120	172	34	5	98	98
February.....		35	239	66	109	86	116	144	23		90	90
March.....		31	245	46	104		110	115				
April.....												
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page also.

<sup>1</sup> Receipts into sight compiled by *New Orleans Cotton Exchange*; world visible supply of American cotton from *Commercial and Financial Chronicle*; production estimates from U. S. Department of Agriculture, Bureau of Agricultural Economics; imports and exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; consumption and domestic stocks from U. S. Department of Commerce, Bureau of the Census. Linters are not included in the statistics in this table, except in the exports. Yearly figures represent averages for the calendar year except for ginnings and production, in which case totals for the crop year are shown (not an average), and the 1913 and 1914 data on imports and exports, which are averages for the fiscal year ending June 30 of year given.

<sup>2</sup> These figures are for fiscal years ending June 30 of the year given; those following are for calendar years.

<sup>3</sup> All bales are running bales counting round as half bales, except for imports which are given in equivalent 500-pound bales.

Table 5.—COTTON

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

YEAR AND MONTH	Production (crop estimate) <sup>1</sup>	Ginnings (total crop to date) <sup>2</sup>	Receipts into sight	Imports	Exports (incl. linters)	Consumption	STOCKS, END OF MONTH				
							Total domestic ginned	Mills	Warehouses	Elsewhere (computed) <sup>3</sup>	Stocks un-ginned <sup>4</sup>
Bales											
1909-13 mo. av.	13,033,235										
1913 mo. av.	14,156,486	13,982,811	1,203,092	20,309	272,048	465,289		1,359,417	1,725,715		3,084,382
1914 mo. av.	16,134,930	15,905,840	1,035,730	20,558	763,775	454,064	5,167,137	1,209,177	2,205,075	1,752,679	3,256,082
1915 mo. av.	11,191,820	11,068,173	1,256,604	33,798	696,583	500,749	7,035,484	1,552,089	3,345,356	2,137,139	4,448,002
1916 mo. av.	11,490,930	11,363,915	1,186,402	32,064	585,810	551,701	6,369,964	1,563,668	2,914,132	1,592,164	3,470,325
1917 mo. av.	11,302,375	11,248,242	959,945	23,103	401,570	567,984	5,407,674	1,658,613	2,478,774	1,270,387	2,756,811
1918 mo. av.	12,040,532	11,906,480	930,820	18,781	342,066	514,712	6,443,558	1,694,678	3,092,672	2,000,308	2,826,666
1919 mo. av.	11,420,763	11,325,532	1,050,988	29,226	546,432	493,293	7,031,398	1,430,976	3,504,998	2,065,424	3,601,306
1920 mo. av.	13,439,603	13,270,970	940,762	49,990	513,261	486,933	6,658,277	1,453,054	3,339,136	1,866,057	4,063,364
1921 mo. av.	7,953,641	7,977,778	1,036,637	23,137	540,435	450,565	8,817,015	1,312,862	4,787,664	2,716,589	4,588,529
1922 mo. av.	9,761,817	9,729,306	954,931	31,008	609,526	507,294	5,858,887	1,447,196	3,258,636	1,152,536	3,250,285
1923 mo. av.	10,081,000	10,159,498	934,750	31,263	440,992	542,808	4,529,015	1,478,416	2,374,213	684,720	2,131,192
<b>1921</b>											
September	7,037,000	2,920,392	1,179,016	6,362	532,839	484,718	7,593,912	1,118,045	4,312,135	2,103,732	5,057,586
October	6,537,000	6,646,354	2,016,263	31,269	874,510	494,317	9,995,040	1,308,138	4,084,831	3,612,071	1,331,421
November	6,537,000	7,039,961	1,763,850	51,440	648,965	527,940	9,836,409	1,655,359	5,292,941	2,938,199	837,817
December	7,953,641	7,882,356	1,526,858	61,006	639,825	510,925	9,047,675	1,738,138	5,206,663	2,102,874	95,422
<b>1922</b>											
January		7,912,452	914,329	42,093	475,910	526,698	8,137,761	1,668,668	4,621,708	1,847,385	65,326
February		7,977,778	478,213	54,761	338,440	472,336	7,464,656	1,595,242	4,214,862	1,654,552	
March			536,024	59,937	461,484	519,761	6,556,720	1,557,023	3,752,258	1,247,439	
April			443,759	18,115	568,209	443,509	5,546,080	1,461,340	3,213,483	871,267	
May			605,951	14,320	469,397	495,337	4,611,822	1,420,428	2,559,461	631,943	
June			506,575	12,662	491,079	509,218	3,640,993	1,330,903	1,933,478	356,612	
July	11,065,000		392,922	8,587	373,242	458,002	2,831,553	1,218,388	1,488,165	125,000	
August	11,400,000	806,189	546,895	14,678	273,308	526,380	2,903,225	1,024,574	1,530,141	348,210	8,911,877
September	10,575,000	3,866,396	1,393,812	9,512	368,390	494,013	5,156,222	1,065,816	3,217,939	872,467	5,846,042
October	10,135,000	8,139,215	2,331,478	20,816	798,664	533,744	8,171,095	1,381,945	4,287,119	2,502,541	1,589,209
November	10,135,000	9,319,601	2,155,897	49,531	858,337	579,190	8,013,750	1,724,488	4,197,955	2,091,307	410,904
December	9,761,817	9,697,330	1,510,011	68,547	607,853	529,342	7,272,260	1,917,231	4,069,470	1,265,659	130,141
<b>1923</b>											
January		9,648,261	872,132	105,215	473,436	610,306	6,293,103	1,988,115	3,485,952	919,041	76,447
February		9,729,306	410,188	66,329	359,637	566,805	5,654,046	2,020,900	2,803,304	829,840	
March			452,817	53,219	318,210	624,264	4,826,569	2,033,837	2,379,697	413,035	
April			305,058	37,271	262,753	576,314	4,073,165	1,578,198	1,065,714	229,263	
May			374,977	23,593	160,368	620,854	3,365,411	1,634,167	1,550,219	181,025	
June			275,127	13,367	214,851	542,026	2,370,079	1,347,468	1,227,154	95,427	
July	11,412,000		291,837	6,356	171,469	462,654	2,092,521	1,093,618	938,903	60,000	
August	11,516,000	1,135,880	637,967	3,420	244,415	491,604	2,497,625	806,671	1,179,204	511,750	8,945,120
September	10,788,000	3,235,974	1,487,298	6,008	689,435	483,852	3,432,556	773,173	2,147,830	511,553	6,845,026
October	11,015,000	7,565,866	2,369,013	7,615	781,722	511,825	6,449,309	1,102,583	3,485,839	1,860,887	2,815,134
November	10,248,000	9,251,264	2,134,887	16,564	770,002	531,631	6,853,869	1,438,813	3,770,542	1,044,514	829,736
December	10,081,000	9,811,038	1,706,793	35,001	845,581	461,560	6,139,926	1,623,453	3,620,164	930,309	269,962
<b>1924</b>											
January		9,948,444	896,469	47,693	546,253	576,644	5,201,500	1,633,332	2,966,466	601,762	132,556
February		10,159,498	421,391	48,601	482,146	507,876	4,440,033	1,578,272	2,485,009	406,762	
March			369,396	49,832	332,168	483,928		1,498,266	1,983,544		
April											
May											
June											
July											
August											

See footnotes on opposite page also.

<sup>1</sup> The yearly figures represent the latest revised estimates of total production for the year (not a monthly average). The monthly figures show the current estimate of total production as reported each month.<sup>2</sup> Figures for September are to Sept. 25 only. January figures cover ginnings through Jan. 16 and February figures cover all ginnings of the crop. Yearly figures represent total ginnings for the year (not a monthly average).<sup>3</sup> Computed from figures on ginnings, imports, reexports, exports (excluding linters), consumption, and mill and warehouse stocks, and corrected at the end of each crop year by reports to the Bureau of the Census.<sup>4</sup> Computed from total crop and ginnings to date. September figures are as of Sept. 25, January as of Jan. 16; otherwise as of last day of the month.<sup>5</sup> These figures represent world visible supply of American cotton.<sup>6</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

Table 6.—FINISHED COTTON GOODS<sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	Operating activity—per ct. of capacity	BILLINGS—FINISHED YARDAGE <sup>1</sup>				ORDERS—GREY YARDAGE				SHIPMENTS				STOCKS			
		Total	White	Dyed	Printed	Total	White	Dyed	Printed	Total	White	Dyed	Printed	Total	White	Dyed	Printed
Relative to 1921 <sup>1</sup>																	
1921 mo. av. <sup>2</sup> .....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1922 mo. av. <sup>2</sup> .....	102	110	112	121	93	106	108	121	84	109	105	128	93	124	142	161	88
1923 mo. av. <sup>2</sup> .....	105	111	106	141	89	102	101	128	68	107	105	118	68	127	143	173	90
<b>1921</b>																	
January.....	51	40	45	40	34	81	84	75	72	65	78	60	61	94	102	109	97
February.....	78	65	71	63	42	85	87	86	79	78	89	69	63	90	94	94	107
March.....	103	102	104	104	93	98	100	97	98	106	113	108	90	84	85	92	78
April.....	102	101	102	101	97	103	108	108	112	97	98	97	91	87	77	80	95
May.....	105	107	109	103	101	96	98	98	87	100	102	101	89	90	80	84	90
June.....	114	117	116	115	119	107	105	97	122	102	95	105	85	99	102	87	99
July.....	95	100	92	100	111	92	88	93	93	97	86	95	97	98	98	94	101
August.....	109	112	107	119	125	112	121	108	124	109	103	114	125	106	106	101	117
September.....	115	119	115	119	137	119	110	123	130	125	120	129	140	114	120	116	105
October.....	118	123	126	122	122	112	109	115	104	114	113	115	141	112	109	112	101
November.....	103	114	110	115	120	95	96	101	78	107	104	106	118	126	128	121	110
December.....	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)
<b>1922</b>																	
January.....	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)
February.....	83	91	100	101	56	88	96	93	68	95	99	106	82	123	139	116	111
March.....	103	112	116	128	73	99	106	107	75	109	111	132	88	119	125	147	100
April.....	89	102	100	112	95	89	91	103	70	96	95	102	93	124	140	158	106
May.....	103	108	105	121	96	112	115	120	97	111	101	119	93	126	141	191	65
June.....	103	117	119	123	110	114	112	120	103	108	101	127	102	124	138	185	93
July.....	95	100	99	105	100	96	104	106	74	102	99	124	90	122	144	166	92
August.....	102	113	125	130	100	97	99	119	73	107	100	129	114	126	151	166	80
September.....	98	104	110	117	89	115	121	131	84	111	105	131	95	123	153	170	85
October.....	114	118	128	133	97	126	126	153	92	116	115	125	94	124	148	161	76
November.....	120	120	123	137	103	122	112	150	107	122	116	155	91	127	147	151	69
December.....	114	125	117	153	104	107	100	131	85	124	119	159	76	127	134	161	83
<b>1923</b>																	
January.....	118	121	119	140	123	123	117	154	103	128	114	159	74	120	124	144	84
February.....	114	116	105	143	116	114	109	144	91	123	109	153	94	113	113	133	77
March.....	129	135	126	160	131	134	121	172	125	135	119	160	79	114	124	144	88
April.....	122	123	112	146	128	111	72	151	73	116	116	125	75	119	135	159	95
May.....	114	122	104	167	102	89	86	114	59	115	113	116	82	123	139	169	98
June.....	91	108	95	146	76	82	78	103	55	93	91	101	71	133	138	195	106
July.....	78	83	74	113	61	68	70	90	36	79	75	80	47	139	140	200	104
August.....	80	89	88	118	57	87	95	107	44	86	85	90	44	136	149	182	98
September.....	94	91	93	113	54	111	110	142	58	94	101	91	51	129	156	172	85
October.....	111	120	129	154	75	109	118	128	69	110	118	116	69	132	159	188	86
November.....	102	114	111	154	77	102	110	124	59	104	105	108	77	135	172	177	80
December.....	97	111	118	139	71	90	103	104	47	104	109	107	59	137	162	212	80
<b>1924</b>																	
January.....	114	109	113	133	68	96	97	127	60	121	127	119	63	133	158	214	80
February.....	98	101	102	127	63	91	92	118	54	107	124	107	54	127	145	221	78
March.....	97	100	105	120	66	89	95	100	53	103	118	103	68	121	141	210	74
April.....																	
May.....																	
June.....																	
July.....																	
August.....																	

See footnotes on opposite page.

<sup>1</sup> Compiled by the National Association of Finishers of Cotton Fabrics from reports from the greater part of their membership, estimated to cover approximately the following percentages of the industry: White goods, 72 per cent; dyed goods, 62 per cent; printed goods, 30 per cent. Many plants were unable to give details as to classes of goods, so that the total column does not always agree with the sum of the component classes.



Table 7.—FINISHED COTTON GOODS<sup>1</sup>

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

YEAR AND MONTH	Operating activity - per cent of capacity	BILLINGS—FINISHED YARDAGE <sup>2</sup>				ORDERS GREY YARDAGE				SHIPMENTS				STOCKS			
		Total	White	Dyed	Printed	Total	White	Dyed	Printed	Total	White	Dyed	Printed	Total	White	Dyed	Printed
		Thousands of yards								Cms							
1921 monthly av.	65	55,353	32,564	26,556	13,105	90,151	33,674	29,312	15,596	44,935	15,496	7,925	2,967	30,726	7,298	3,858	2,989
1922 monthly av.	66	94,016	36,149	32,826	12,202	95,509	36,152	37,505	13,133	49,102	16,346	10,146	2,696	41,947	10,548	6,281	2,643
1923 monthly av.	68	95,098	34,617	37,145	11,709	91,504	31,081	37,434	10,621	48,116	16,206	9,361	1,988	46,166	10,401	6,713	2,689
<b>1921</b>																	
January	33	34,316	14,593	10,508	4,394	72,512	28,419	22,067	11,258	29,020	12,093	4,746	1,764	31,090	7,435	4,264	2,905
February	51	55,437	24,160	16,716	5,605	76,202	29,263	25,203	12,247	31,913	13,781	5,449	1,818	32,788	6,861	3,653	2,196
March	67	66,733	33,818	27,500	12,128	88,313	33,805	28,293	15,234	47,457	17,548	8,590	2,612	30,341	6,171	3,594	3,173
April	66	86,311	33,218	26,893	12,719	92,921	34,474	31,755	17,497	43,556	14,893	7,706	2,628	31,357	8,658	3,478	2,867
May	68	91,031	35,573	27,279	13,228	86,754	33,093	28,713	13,608	41,889	15,800	7,969	2,597	32,642	5,804	3,290	2,689
June	74	90,929	37,775	30,625	15,557	90,829	35,297	28,366	10,075	45,936	14,751	8,336	2,483	35,871	7,450	3,387	2,947
July	62	85,324	30,043	26,460	14,534	82,734	29,509	27,295	14,548	43,650	13,353	7,565	2,809	35,441	7,125	3,670	3,032
August	71	95,915	34,729	31,485	16,421	100,741	40,722	31,515	19,402	49,177	15,906	9,005	3,631	38,413	7,734	3,914	3,489
September	75	101,825	37,587	31,575	18,001	107,336	37,055	36,118	20,249	55,949	18,654	10,252	4,078	41,177	8,768	4,514	3,151
October	77	105,286	41,049	32,146	16,003	100,910	36,491	33,691	16,226	51,439	17,510	9,135	4,091	40,725	7,992	4,264	3,010
November	69	97,132	35,723	30,639	15,666	85,279	32,286	29,471	12,215	48,207	16,165	8,420	3,438	45,675	9,325	4,723	3,297
December	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)
<b>1922</b>																	
January	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)
February	54	78,088	32,459	26,909	7,360	79,251	32,208	27,358	10,621	42,577	15,378	8,393	2,387	44,548	10,172	4,516	3,319
March	67	95,219	37,680	32,917	9,610	89,450	35,588	31,403	11,619	49,034	17,227	10,453	2,572	43,165	9,121	5,750	3,263
April	68	87,153	32,620	29,810	12,385	80,546	30,689	30,297	10,927	43,355	14,750	8,069	2,714	45,010	10,210	6,160	3,178
May	67	92,255	31,037	32,075	12,622	100,842	38,771	35,074	15,071	49,859	16,683	9,431	2,703	45,815	10,295	7,461	1,963
June	67	99,871	35,758	32,065	14,468	102,708	37,679	35,076	10,690	48,487	15,605	10,067	2,972	44,792	10,062	7,220	2,790
July	62	85,037	32,345	27,869	13,143	86,272	31,850	30,962	11,178	46,049	15,339	9,793	2,613	44,268	10,482	6,488	2,738
August	66	96,879	40,772	34,641	13,099	87,249	33,297	34,932	11,408	48,918	15,491	10,262	3,318	45,526	11,012	6,456	2,397
September	64	88,917	35,728	31,155	11,721	103,825	40,789	38,278	13,138	49,814	16,238	10,378	2,775	44,512	11,145	6,619	2,743
October	74	101,143	41,663	35,208	12,753	113,613	42,363	44,936	14,270	52,200	17,782	9,809	2,729	44,910	10,790	6,273	2,243
November	78	102,898	39,907	36,297	13,428	110,211	37,817	43,897	16,639	54,786	17,908	12,271	2,647	45,969	10,696	5,886	2,061
December	74	106,716	37,972	40,515	13,638	96,538	33,622	38,347	13,185	55,764	18,393	12,577	2,223	45,816	9,745	6,268	2,549
<b>1923</b>																	
January	77	105,086	38,733	37,142	16,170	111,130	39,404	44,902	16,052	57,471	17,604	12,578	2,140	43,658	9,011	5,604	2,467
February	74	99,412	34,251	37,865	15,189	102,827	36,655	42,263	14,180	55,092	16,832	12,135	2,729	40,935	8,283	5,198	2,094
March	84	115,456	41,160	42,513	17,142	120,441	40,873	50,277	19,421	60,827	18,479	12,673	2,306	41,142	9,022	5,621	2,621
April	79	105,460	36,370	38,710	16,823	99,742	32,749	44,123	11,322	52,010	17,966	9,880	2,173	43,103	9,826	6,161	2,846
May	74	104,340	33,912	44,254	13,366	79,819	29,017	33,361	9,141	51,569	17,588	9,160	2,377	44,445	10,113	6,095	2,043
June	61	90,302	30,974	38,739	9,955	74,146	26,391	30,213	8,539	41,588	14,069	7,964	2,075	48,153	10,060	7,610	3,170
July	51	70,931	24,208	30,088	8,022	61,451	23,484	26,231	5,581	35,301	11,616	6,324	1,366	50,279	10,299	7,786	3,108
August	52	76,322	28,720	31,386	7,517	78,022	31,969	31,486	6,814	38,662	13,239	7,065	1,282	49,359	10,672	7,096	2,916
September	61	77,892	30,388	29,894	7,022	90,618	37,045	41,723	9,088	42,377	15,645	7,247	1,474	46,665	11,407	6,714	2,136
October	72	102,695	42,057	40,796	9,867	97,085	39,731	37,480	10,807	49,265	18,274	9,182	1,995	47,686	11,613	7,323	2,586
November	66	97,531	36,130	41,011	10,088	91,829	36,910	36,459	9,261	46,545	16,237	8,560	2,226	49,017	12,549	6,968	2,493
December	63	94,824	38,499	36,931	9,323	81,041	34,738	30,561	7,282	46,596	16,903	8,518	1,711	49,806	11,790	8,271	2,578
<b>1924</b>																	
January	74	92,714	36,735	35,359	8,682	86,888	32,569	37,143	9,368	64,291	19,651	9,411	1,830	48,067	11,554	8,372	2,386
February	64	85,823	33,172	33,603	8,230	81,680	30,980	34,466	8,438	47,856	19,225	8,458	1,281	45,883	10,555	8,628	2,340
March	63	85,110	34,000	31,974	8,676	80,300	31,985	31,905	8,342	46,469	18,218	8,200	1,557	43,648	10,286	8,197	2,169
April																	
May																	
June																	
July																	
August																	

See footnote on opposite page.

<sup>1</sup> The goods are billed as completed; hence this approximates a production figure.<sup>2</sup> Average for 11 months.<sup>3</sup> Not available.

Table 8.—COTTON MANUFACTURES <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	COTTON CLOTH			FINE COTTON GOODS <sup>4</sup>					KNIT UNDERWEAR <sup>5</sup>					Exports	FINE COTTON GOODS <sup>4</sup>			KNIT UNDERWEAR <sup>6</sup>				
	Ex-ports	Pro-duction	Sales	Pro-duction	New orders re-ceived	Ship-ments	Can-cella-tions	Un-filled orders	Ex-ports	Pro-duction	Sales	Pro-duction	Orders re-ceived		Ship-ments	Can-cella-tions	Un-filled orders					
																		Relative to 1913	Relative to 1919	Relative to 1920	Relative to 6 months' average, July-Dec., 1920	
	INDEX NUMBERS								NUMERICAL DATA													
1913 mo. av.	<b>100</b>								<b>37,062</b>													
1914 mo. av.	103								34,572													
1915 mo. av.	117								43,103													
1916 mo. av.	139								51,687													
1917 mo. av.	172								63,719													
1918 mo. av.	122	<sup>7</sup> 113	<sup>7</sup> 59						45,348	<sup>7</sup> 434,188	<sup>7</sup> 264,810											
1919 mo. av.	154	<b>100</b>	<b>100</b>						56,920	<b>333,333</b>	<b>446,677</b>											
1920 mo. av.	184	86	26	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	68,311	320,571	116,603	<b>591,450</b>	<b>100,950</b>	<b>459,000</b>	<b>49,900</b>	<b>502,350</b>						
1921 mo. av.	124	92	81	86	591	101	20	219	45,969	354,274	360,964	507,300	596,175	461,775	9,900	1,102,330						
1922 mo. av.	132	101	85	106	778	140	28	337	48,913	385,772	377,796	627,825	783,475	641,925	13,950	1,795,550						
1923 mo. av.	104	114	77	119	688	161	39	455	38,705	438,761	344,864	702,150	691,500	738,000	19,500	2,284,050						
<b>1921</b>																						
September	168	101	120	105	1,356	145	18	344	62,290	396,929	537,402	620,100	1,368,900	663,300	9,000	1,726,200						
October	174	103	70	114	832	153	17	337	64,480	394,804	314,858	673,900	839,700	701,100	8,100	1,791,000						
November	144	93	43	114	530	105	52	306	53,422	373,943	191,440	671,100	510,000	480,600	25,200	1,087,200						
December	108	117	99	102	444	115	40	384	39,842	449,913	440,578	603,000	448,200	528,300	19,800	1,928,700						
<b>1922</b>																						
January	81	84	51	104	1,018	154	20	400	31,037	320,719	229,350	615,600	1,027,500	708,300	9,900	2,011,500						
February	85	89	45	110	553	135	31	386	32,707	339,348	202,208	648,000	558,000	619,200	15,300	1,910,400						
March	131	104	72	113	458	141	24	306	48,406	397,800	319,917	668,700	462,600	648,000	11,700	1,535,400						
April	139	98	61	110	407	117	48	320	51,615	366,323	273,626	648,000	411,300	535,500	22,500	1,666,500						
May	163	99	78	113	807	100	39	262	60,448	378,974	347,368	667,800	814,500	500,400	18,900	1,316,400						
June	170	105	116	110	695	130	35	290	62,850	404,202	518,068	619,800	701,100	598,500	17,100	1,458,800						
July	163	93	66	91	777	155	20	253	60,238	375,944	294,421	540,000	781,500	710,100	9,900	1,269,900						
August	135	107	72	105	630	179	39	314	50,068	410,858	322,396	619,200	636,300	823,500	18,900	1,577,700						
September	138	103	129	98	652	170	24	336	51,302	414,782	574,439	579,600	657,900	780,300	11,700	1,657,500						
October	138	97	149	115	1,201	131	18	464	50,985	372,996	666,787	681,300	1,212,300	603,000	9,000	2,332,500						
November	124	107	88	113	1,006	137	29	455	45,934	411,327	393,453	666,900	1,015,200	629,100	14,400	2,256,900						
December	112	114	83	93	1,133	119	17	502	41,367	435,785	391,480	549,000	1,143,900	516,300	8,100	2,523,600						
<b>1923</b>																						
January	105	105	125	107	1,167	185	46	587	38,893	401,786	556,440	635,400	1,167,300	850,500	22,500	2,950,200						
February	99	104	86	106	497	182	20	511	36,751	399,024	383,818	626,400	501,300	837,000	9,900	2,567,700						
March	132	139	90	116	534	189	22	432	48,855	497,511	440,066	658,500	558,900	865,800	10,800	2,168,100						
April	121	110	48	114	364	143	23	430	44,741	423,201	215,593	674,100	367,200	654,300	11,700	2,161,800						
May	98	128	41	128	439	140	31	386	36,335	491,660	180,914	758,700	442,800	614,400	15,300	1,996,800						
June	95	120	60	124	375	145	32	348	35,066	458,603	265,859	731,400	378,900	666,900	16,200	1,748,700						
July	82	99	50	107	464	153	36	380	30,283	378,326	222,122	630,900	468,900	702,900	18,000	1,608,900						
August	104	112	100	125	661	194	81	370	38,556	430,072	444,491	738,900	666,900	891,600	40,500	1,858,500						
September	103	112	98	113	1,500	154	22	527	38,169	430,361	438,969	666,000	1,514,700	708,300	10,800	2,640,600						
October	121	116	73	131	592	143	41	463	44,795	444,079	327,694	775,800	597,600	654,300	20,700	2,324,700						
November	100	120	88	132	625	166	45	451	37,159	461,506	390,943	779,400	630,960	717,300	22,500	2,268,000						
December	94	117	61	121	1,029	144	70	570	34,824	448,701	271,549	717,300	1,038,600	692,400	35,100	2,865,600						
<b>1924</b>																						
January	77	121	56	128	751	167	9	473	28,444	464,408	250,360	756,000	737,500	767,700	4,500	2,376,900						
February	78	107	43	124	523	148	25	443	28,867	409,377	191,278	730,800	528,300	681,800	12,600	2,224,600						
March	92	110	45	132	271	140	31	368	30,573	420,622	204,281	789,300	273,600	642,600	15,300	1,849,500						
April																						
May																						
June																						
July																						
August																						

<sup>1</sup> Exports of cotton cloth from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; figures for knit underwear from the Associated Knit Underwear Manufacturers of America; those relating to fine cotton goods from the Fine Cotton Goods Exchange.  
<sup>2</sup> These figures are for fiscal years ending June 30 of the years specified; others are for calendar years.  
<sup>3</sup> Includes duck and other cloth, bleached, unbleached, and colored. Beginning with January, 1921, the figures are reported in square yards instead of linear yards which probably makes the figures slightly smaller than when given in linear yards.  
<sup>4</sup> Reported by 21 identical mills in the New Bedford district, representing about 50 per cent of the fine cotton goods industry in New England and from 20 to 30 per cent throughout the United States.  
<sup>5</sup> Prorated from percentages of normal production, as reported by the association, representing mills of an estimated normal production of 900,000 dozens per month. Reports on production cover from 50 to 60 mills, while for other items the reports cover from 30 to 40 mills. Unfilled orders are reported as of the end of the month.  
<sup>6</sup> Average for last six months of year.  
<sup>7</sup> Nine months' average, April to December.

Table 9.—MISCELLANEOUS TEXTILES <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	RAW SILK			ELAS- TIC WEB- BING	FI- BERS (un- manu- factured) <sup>2</sup>	BUR- LAP	FALL RIVER MILL DIVIDENDS <sup>3</sup> (quarterly) <sup>4</sup>		RAW SILK			ELAS- TIC WEB- BING	FI- BERS (un- manu- factured) <sup>2</sup>	BUR- LAP	FALL RIVER MILL DIVIDENDS <sup>3</sup> (quarterly) <sup>4</sup>		
	Im- ports <sup>2</sup>	Con- sump- tion <sup>3</sup>	Stocks, end of month	Sales	Imports	Total	Ratio to capital- ization	Im- ports	Con- sump- tion <sup>3</sup>	Stocks, end of month	Sales	Imports	Total	Ratio to capital- ization			
	Rel. to 1913	Relative to 1920	Rel. to 1919	Relative to 1900-1913 average	Relative to 1913	Thous. of pounds	Bales	Thous. of yards	Long tons	Thous. of pounds	Thous. of dollars	Percent per quarter					
	INDEX NUMBERS								NUMERICAL DATA								
1900-13 mo. av.....					100	100											
1913 mo. av.....	100				114	112	100	100	2,850				28,613	33,922	\$519	1.820	
1914 mo. av.....	90				115	108	50	60	2,566				32,960	36,519	306	1.084	
1915 mo. av.....	109				115	100	55	54	3,094				32,769	34,047	285	0.974	
1916 mo. av.....	120				144	95	114	95	3,406				41,060	32,147	563	1.734	
1917 mo. av.....	127				116	120	203	183	3,619				33,318	40,653	1,054	3.328	
1918 mo. av.....	142				111	107	291	252	4,060				31,886	36,366	1,512	4.594	
1919 mo. av.....	162		100		95	109	235	201	4,627			14,707	27,271	36,890	1,221	3.651	
1920 mo. av.....	116	100	100	86	118	140	486	411	3,308	17,830	51,312	12,620	33,817	47,338	2,321	7.486	
1921 mo. av.....	154	151	42	79	71	117	150	112	4,377	26,911	21,315	11,503	20,416	39,514	779	2.031	
1922 mo. av.....	169	172	63	94	80	127	147	110	4,825	30,635	32,350	13,778	22,815	43,185	762	1.997	
1923 mo. av.....	181	168	65	89	93	147	170	113	5,169	29,868	33,367	13,041	20,613	50,005	882	2.061	
<b>1922</b>																	
January.....	161	190	61	79	51	111			4,593	33,842	31,139	11,605	14,612	37,781			
February.....	133	124	56	80	65	92			3,801	22,107	28,982	11,835	18,462	31,345			
March.....	120	149	43	84	97	122	211	161	3,406	23,651	22,077	12,307	27,874	41,210	1,097	2.932	
April.....	108	140	38	76	53	110			3,087	24,247	19,268	11,147	15,212	37,200			
May.....	164	187	41	87	77	165			4,662	33,284	20,820	12,758	22,120	56,007			
June.....	178	166	52	111	83	214	125	93	5,077	29,529	26,895	16,334	23,648	72,503	650	1.685	
July.....	144	140	54	95	58	103			4,102	24,996	27,474	13,915	16,500	36,575			
August.....	210	195	63	119	72	76			5,982	34,772	32,515	17,561	20,542	25,747			
September.....	148	192	72	100	77	118	125	92	4,230	34,212	36,795	14,753	22,145	40,100	647	1.678	
October.....	275	210	89	96	102	150			7,826	37,471	45,893	14,147	24,065	51,038			
November.....	200	199	92	100	93	102			5,702	35,467	47,159	14,716	26,453	55,067			
December.....	190	174	96	97	129	111	126	93	5,428	31,042	49,174	14,260	37,045	37,613	654	1.694	
<b>1923</b>																	
January.....	197	195	92	100	165	180			5,603	34,680	47,087	14,673	47,106	61,013			
February.....	180	203	87	93	92	141			5,133	36,231	44,615	13,713	26,367	47,914			
March.....	216	188	77	117	106	163	136	93	6,154	33,515	39,436	17,223	30,213	55,231	707	1.691	
April.....	146	214	56	110	104	156			4,170	38,193	28,657	16,181	29,752	52,825			
May.....	172	137	58	111	99	171			4,904	24,509	29,962	16,286	28,392	58,135			
June.....	138	156	50	103	63	144	143	95	3,945	27,824	25,865	15,101	18,149	48,978	741	1.721	
July.....	224	160	45	75	70	130			6,380	28,573	22,914	10,999	20,055	43,900			
August.....	170	188	50	81	64	119			4,858	33,547	25,459	11,964	18,424	40,499			
September.....	159	151	53	70	49	133	131	87	4,520	26,929	27,367	10,358	14,144	45,136	678	1.575	
October.....	184	145	64	77	67	137			5,240	25,917	32,679	11,259	19,310	46,499			
November.....	212	141	69	68	120	151			6,028	25,225	35,398	9,979	34,169	51,251			
December.....	179	131	80	60	116	143	270	179	5,096	23,274	40,959	8,752	33,246	48,671	1,401	3.257	
<b>1924</b>																	
January.....	186	185	87	74	89	165			5,304	32,925	44,398	10,895	25,422	56,019			
February.....	147	167	78	73	87	171			4,200	23,804	40,226	10,782	24,812	57,882			
March.....	97	149	59	84	87	129	126	83	2,760	26,543	30,375	12,415	24,774	43,622	656	1.514	
April.....																	
May.....																	
June.....																	
July.....																	
August.....																	

<sup>1</sup> Imports of total raw silk, unmanufactured fibers and burlap are from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; consumption and stocks at warehouses of raw silk are from the Silk Association of America; sales of elastic webbing are from the Webbing Manufacturers Exchange; Fall River mill dividends from G. M. Haffards & Co.

<sup>2</sup> Total unmanufactured silk, including raw silk, cocoons, and waste.

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

<sup>4</sup> Includes, flax, hemp,istle, jute, kapok, manila, New Zealand flax, sisal, etc.

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

<sup>6</sup> Dividends for quarter ending in month given. Yearly figures are quarterly averages.

Table 10.—ACTIVE TEXTILE MACHINERY<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	WOOL <sup>1</sup>					COT- TON	WOOL <sup>1</sup>					COT- TON
	Woolen spindles	Worsted spindles	Wide looms	Narrow looms	Carpet looms		Active spindles	Woolen spindles	Worsted spindles	Wide looms	Narrow looms	
	Relative to 1913					Per cent of active to total					Thousands	
	INDEX NUMBERS.					NUMERICAL DATA						
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>77</b>	<b>74</b>	<b>74</b>	<b>73</b>	<b>68</b>	30,560
1914 monthly average.....	101	104	99	105	99	101	78	77	73	77	67	30,748
1915 monthly average.....	110	100	95	96	104	102	85	74	70	70	71	31,136
1916 monthly average.....	116	122	116	126	118	106	89	90	86	92	80	32,293
1917 monthly average.....	121	115	116	121	109	109	93	85	86	88	74	33,400
1918 monthly average.....	118	108	119	118	90	110	91	80	88	86	61	33,524
1919 monthly average.....	105	104	105	104	79	111	81	77	78	76	54	33,876
1920 monthly average.....	88	100	86	96	99	111	63	74	64	70	67	33,801
1921 monthly average.....	94	114	96	97	82	108	72	84	71	71	56	33,052
1922 monthly average.....	108	105	93	100	118	108	83	78	69	73	50	33,026
1923 monthly average.....	112	110	109	114	126	113	86	88	81	83	86	34,683
<b>1921</b>												
May.....	103	122	108	103	69	107	79	90	80	75	47	32,836
June.....	104	122	109	103	72	107	80	90	81	75	49	32,761
July.....	103	118	108	104	74	106	79	87	80	74	50	32,371
August.....	101	124	105	99	88	108	78	92	78	72	60	32,934
September.....	101	123	103	104	101	111	78	91	76	74	69	33,864
October.....	104	124	104	103	107	112	80	92	77	75	73	34,206
November.....	101	122	99	107	109	113	78	90	73	78	74	34,428
December.....	97	118	95	108	109	113	75	87	70	79	74	34,439
<b>1922</b>												
January.....	95	116	89	100	115	113	73	86	66	73	78	34,141
February.....	104	116	93	100	116	110	80	86	69	73	79	33,755
March.....	109	101	88	99	116	104	84	75	65	72	79	31,873
April.....	108	84	81	88	116	103	83	62	60	64	79	31,390
May.....	112	91	85	89	115	104	86	67	63	65	78	31,641
June.....	112	92	86	92	115	104	86	68	64	67	78	31,883
July.....	109	92	86	99	115	105	84	68	64	72	78	32,052
August.....	108	101	88	93	116	100	83	75	65	68	79	32,492
September.....	110	109	97	104	121	109	85	81	72	76	82	33,316
October.....	109	120	104	108	122	111	84	89	77	79	83	33,837
November.....	109	122	109	112	124	113	84	90	81	82	84	34,658
December.....	110	120	109	114	125	114	85	89	81	83	85	34,976
<b>1923</b>												
January.....	110	122	109	118	126	115	85	90	81	86	86	35,237
February.....	113	123	112	118	125	116	87	91	83	86	85	35,304
March.....	117	127	116	118	128	116	90	94	86	86	87	35,498
April.....	117	127	118	116	126	116	90	94	87	85	86	35,513
May.....	117	127	118	116	128	116	90	94	87	85	87	35,374
June.....	113	122	114	115	129	114	87	90	84	84	88	34,856
July.....	112	123	111	114	126	112	86	91	82	83	86	34,244
August.....	109	115	104	111	125	110	84	85	77	81	85	33,709
September.....	108	112	104	110	124	111	83	83	77	80	84	33,930
October.....	109	114	104	111	127	112	84	84	77	81	86	34,379
November.....	106	111	104	110	126	112	82	82	77	80	86	34,101
December.....	105	104	99	108	126	111	81	77	73	79	86	34,045
<b>1924</b>												
January.....	105	99	99	111	121	109	81	78	73	81	82	33,340
February.....	106	105	96	111	122	107	82	78	71	81	83	32,684
March.....	109	105	97	16	121	106	84	78	72	80	82	32,392
April.....												
May.....												
June.....												
July.....												
August.....												

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of the Census.<sup>2</sup> Reported as of the first of the following month representing previous month's operations until September, 1922, but since reported as of the month to which the figures apply. In the present table each figure shows the activity for the month to which it is credited.<sup>3</sup> Data for 1913 collected by the National Association of Wool Manufacturers.

Table 11.—HOURLY ACTIVITY IN TEXTILE MACHINERY <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	WOOL <sup>2</sup>							COTTON <sup>4</sup>		WOOL <sup>2</sup>							COTTON		
	Looms			Sets of cards	Combs	Spinning spindles		Total spindle hours	Per spindle in place	Looms			Sets of cards	Combs	Spinning spindles		Total spindle hours	Per spindle in place	Per cent of capacity <sup>5</sup>
	WIDE	NARROW	CARPET AND RUG			WOOL-EN	WOR-STD			WIDE	NARROW	CARPET AND RUG			WOOL-EN	WOR-STD			
	Relative to 1921							Relative to 1922		Per cent of active hours to total reported							Millions of hours	Hours	Per cent
	INDEX NUMBERS							NUMERICAL DATA											
1921 mo. av.	100	100	100	100	100	100	100	<sup>3</sup> 98	<sup>3</sup> 99	68.8	63.9	51.3	71.5	89.1	71.9	81.9	<sup>3</sup> 7,559	<sup>3</sup> 206	<sup>3</sup> 93.1
1922 mo. av.	99	102	150	124	102	120	96	100	100	68.4	65.3	76.9	88.8	90.8	86.4	78.6	7,723	209	93.7
1923 mo. av.	120	119	160	138	109	128	112	107	106	82.5	76.1	82.0	98.6	97.5	92.1	91.6	8,288	222	98.8
<b>1921</b>																			
May	116	109	86	112	111	113	109			80.1	69.9	44.1	80.2	98.6	81.4	89.6			
June	120	115	92	115	108	114	114			82.5	73.7	47.1	82.1	95.9	81.8	93.4			
July	115	110	82	111	98	111	105			79.2	70.6	42.1	79.4	87.4	80.0	85.7			
August	111	108	112	110	102	110	108	95	96	76.7	69.0	57.4	78.9	91.2	78.8	88.5	7,320	100	86.1
September	108	113	128	110	110	110	113	90	97	74.2	72.5	65.5	79.0	97.6	79.1	92.2	7,379	202	93.7
October	109	114	136	115	112	114	112	98	99	75.1	73.0	69.9	82.0	99.5	81.7	91.9	7,583	207	94.4
November	104	116	142	110	105	109	107	100	100	71.3	74.3	72.7	78.8	93.8	78.1	87.4	7,689	210	98.3
December	98	113	137	102	111	103	105	100	100	67.1	72.2	70.3	72.9	98.6	74.4	86.2	7,726	210	93.0
<b>1922</b>																			
January	94	106	148	105	108	104	105	103	103	64.8	68.0	76.1	75.4	96.3	74.6	86.1	7,932	215	97.0
February	96	107	150	118	109	113	101	92	92	65.9	68.1	76.9	84.4	97.2	81.6	82.7	7,120	193	93.8
March	92	99	152	124	92	119	86	101	101	63.1	63.5	78.2	88.4	82.3	85.9	70.8	7,779	211	89.8
April	85	84	146	121	82	118	76	86	86	58.4	53.4	74.8	86.2	72.7	81.8	62.1	6,636	180	83.8
May	91	86	147	125	89	123	80	97	97	62.4	55.2	75.5	89.7	79.2	88.6	65.3	7,493	203	88.1
June	93	94	141	127	91	125	84	109	99	63.8	59.9	72.1	91.0	81.2	89.9	68.5	7,646	207	91.6
July	91	98	137	123	90	120	81	91	91	62.8	62.5	70.4	88.2	80.4	86.0	68.1	7,045	191	87.3
August	92	91	150	124	96	120	87	104	104	63.6	58.3	76.8	88.8	85.5	86.2	71.4	8,033	217	92.1
September	105	112	158	128	105	123	103	100	100	72.4	71.3	80.9	91.3	93.2	88.1	84.0	7,761	209	93.9
October	114	122	144	131	119	126	115	107	107	78.6	77.7	74.0	93.8	<sup>3</sup> 106.4	90.6	94.0	8,289	223	99.2
November	116	114	163	131	<sup>3</sup> 125	125	114	113	112	80.0	72.7	83.7	93.7	<sup>3</sup> 114.4	89.7	93.7	8,710	231	106.2
December	123	115	162	132	<sup>3</sup> 116	126	120	107	106	84.5	73.3	83.3	94.4	<sup>3</sup> 103.8	90.5	98.6	8,228	221	101.2
<b>1923</b>																			
January	126	131	168	133	<sup>3</sup> 116	127	116	120	119	86.7	83.7	86.3	95.1	<sup>3</sup> 103.0	91.6	95.4	9,266	249	107.5
February	116	116	160	133	105	132	117	109	109	79.7	74.3	81.9	95.0	93.3	94.6	95.8	8,449	227	109.6
March	135	134	170	145	132	137	125	123	122	92.9	85.7	87.1	<sup>3</sup> 103.9	<sup>3</sup> 117.9	98.6	<sup>3</sup> 102.1	9,531	255	108.3
April	130	131	161	178	134	142	134	114	113	89.5	83.7	82.5	<sup>3</sup> 127.3	<sup>3</sup> 119.8	<sup>3</sup> 102.0	<sup>3</sup> 109.5	8,787	236	109.3
May	133	132	167	142	126	139	126	121	119	91.3	84.4	85.7	<sup>3</sup> 101.4	<sup>3</sup> 112.6	99.9	<sup>3</sup> 103.6	9,309	249	107.7
June	131	130	166	147	115	129	116	109	107	90.1	83.0	85.0	<sup>3</sup> 105.4	<sup>3</sup> 102.6	92.8	95.1	8,355	221	98.7
July	117	115	144	132	169	126	110	92	91	80.7	73.8	74.1	94.2	97.2	90.3	69.7	7,136	191	87.3
August	111	100	156	130	95	124	100	98	97	76.3	63.5	79.9	93.2	84.4	69.0	81.5	7,569	202	83.7
September	113	105	158	131	96	124	101	97	96	77.6	67.4	80.9	94.0	85.5	88.9	82.8	7,482	200	93.2
October	111	116	164	130	97	122	106	109	107	76.7	73.9	84.2	92.7	86.2	88.0	87.0	8,352	223	95.4
November	112	116	165	130	96	123	101	104	102	77.0	74.1	84.5	93.3	85.1	88.7	83.0	8,015	213	96.6
December	103	103	139	122	93	112	91	92	91	71.2	65.9	71.4	87.4	83.3	80.7	74.2	7,139	190	88.8
<b>1924</b>																			
January	106	105	146	122	101	120	89	109	107	72.8	67.3	75.0	87.1	89.6	86.4	72.8	8,448	224	96.7
February	104	104	148	132	105	125	94	95	93	71.4	66.5	76.1	94.5	91.0	89.6	76.9	7,304	194	89.8
March	104	104	142	138	102	128	90	92	89	71.4	66.3	72.7	93.9	90.6	92.0	73.5	7,073	187	82.4
April																			
May																			
June																			
July																			
August																			

<sup>1</sup> Compiled by U. S. Department of Commerce, Bureau of the Census.<sup>2</sup> Formerly reported as of the first of the following month representing previous month's operations but reported since September, 1922, as of the month to which the figures apply. In the present table each figure shows the activity for the month to which it is credited.<sup>3</sup> Overtime was reported sufficient to offset all idle hours and leave an excess.<sup>4</sup> Takes into account working days, on a single-shift basis, exclusive of holidays.<sup>5</sup> Average for five months, August to December, inclusive.

Table 12.—TEXTILE WHOLESALE PRICES<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	COTTON <sup>1</sup>		COTTON YARN	COTTON GOODS		WOOL (BOSTON)		WORSTED YARN	WOMEN'S DRESS GOODS	SUITINGS	SILK, RAW
	Price to producer, all grades, end of month	Middling upland, New York	Carded, white, northern, mule spun, 22/1 cones, Boston	Print cloth, 27", 64x60, 7.60 yds. to lb., Boston	Sheewtings, 4/4 wares, L L 30", 4 yds. to lb., New York	Territory fine staple scoured	1/2 blood combing grease, Ohio and Pennsylvania fleeces	2/32's cross-bred stock, Boston	Storm serge, all wool, double warp, 50", New York	Wool-dyed, blue, 55/56", Middlesex, New York	Japanese, Kansai, No. 1, New York
Relative to 1913											
1913 mo. av.---	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 mo. av.---	85	95	83	83	91	107	104	82	89	94	102
1915 mo. av.---	162	79	81	84	84	125	144	101	99	101	91
1916 mo. av.---	117	113	120	122	118	153	164	135	135	123	134
1917 mo. av.---	188	184	181	192	193	279	264	201	193	204	161
1918 mo. av.---	246	249	263	328	317	4323	4304	272	260	262	172
1919 mo. av.---	252	254	241	287	274	293	256	210	234	260	244
1920 mo. av.---	250	265	284	364	344	201	204	235	238	271	227
1921 mo. av.---	106	119	133	146	143	149	104	152	157	183	166
1922 mo. av.---	163	166	161	190	168	219	172	182	149	201	198
1923 mo. av.---	228	230	196	214	172	247	204	223	182	234	228
<b>1921</b>											
May.....	82	101	115	124	120	151	112	161	157	189	155
June.....	80	94	117	124	116	144	104	155	137	189	158
July.....	82	97	113	124	116	144	96	148	157	189	158
August.....	105	109	122	137	118	144	92	148	157	184	148
September.....	165	160	160	168	152	144	96	148	157	184	164
October.....	148	154	170	186	168	144	96	148	147	184	166
November.....	135	142	160	174	172	147	104	148	145	184	197
December.....	138	143	154	168	174	156	116	161	145	184	209
<b>1922</b>											
January.....	129	140	148	168	160	170	136	165	145	184	186
February.....	133	141	142	163	160	193	156	167	145	184	180
March.....	133	143	143	173	157	193	166	161	145	184	166
April.....	133	142	141	173	148	191	143	167	145	184	179
May.....	156	163	149	185	151	223	164	174	145	198	198
June.....	170	173	161	188	162	235	176	184	145	196	201
July.....	173	175	166	191	172	237	176	180	145	198	194
August.....	176	171	170	188	174	230	176	180	145	213	195
September.....	167	163	167	191	176	228	176	187	145	213	210
October.....	187	178	171	208	176	235	188	193	146	213	229
November.....	198	200	182	223	190	244	204	212	169	221	217
December.....	204	201	185	223	196	246	204	212	169	221	226
<b>1923</b>											
January.....	216	215	192	227	197	258	204	219	169	221	225
February.....	231	226	197	232	206	253	212	225	176	227	241
March.....	237	240	203	238	208	253	212	225	184	227	237
April.....	224	226	200	229	210	261	212	225	184	227	256
May.....	213	216	190	212	202	268	212	232	184	239	232
June.....	218	222	185	203	194	263	212	232	184	239	211
July.....	196	202	177	192	190	253	204	232	184	239	197
August.....	201	199	175	187	181	240	200	225	184	239	202
September.....	227	223	191	204	181	232	188	219	184	239	269
October.....	240	235	200	217	204	228	188	212	184	239	216
November.....	258	274	218	229	208	228	192	212	184	239	215
December.....	<sup>5</sup> 268	280	228	236	217	235	204	212	184	239	213
<b>1924</b>											
January.....	271	271	223	223	220	240	208	219	184	239	202
February.....	262	249	211	205	204	247	216	219	184	239	189
March.....	231	223	195	192	196	247	216	212	184	239	171
April.....											
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page also.

<sup>1</sup> Price of cotton to the producer, given at the end of each month until December, 1923, and thereafter as of the 15th of the month, is a weighted average of prices received by producers throughout the United States for all grades of cotton as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. All other prices are averages of weekly wholesale quotations compiled by the U. S. Department of Labor, Bureau of Labor Statistics, except prices of wool at Boston, also averages of weekly wholesale quotations, which are compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

Table 13.—TEXTILE WHOLESALE PRICES<sup>1</sup>

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

YEAR AND MONTH	COTTON		COTTON YARN	COTTON GOODS		WOOL (BOSTON)		WORSTED YARN	WOMEN'S DRESS GOODS	SUIT-INGS	SILK, RAW
	Price to producer all grades end of month	Middling upland, New York	Carded, white, Northern, mule spun, 22/1 cones, Boston	Print cloth, 27", 64x60, 7.00 yds. to lb., Boston	Sheetings, 4/4 ware shirtings, L. L. 30", 4 yds. to lb., New York	Territory fine staple scoured	1/2 blood combing grease, Ohio and Pennsylvania fleeces	2/32's crossbred stock, Boston	Storm serge, all wool, double warp, 50", New York	Wool-dyed, blue, 53/56", Middlesex, New York	Japanese, Kansai, No. 1, New York
1913 mo. av.---	\$0.120	\$0.128	\$0.248	\$0.085	\$0.061	\$0.57	\$0.25	\$0.777	\$0.563	\$1.515	\$4.610
1914 mo. av.---	.102	.121	.218	.030	.056	.61	.26	.610	.600	1.450	3.694
1915 mo. av.---	.194	.102	.198	.029	.052	.71	.30	.788	.657	1.564	3.318
1916 mo. av.---	.140	.145	.207	.012	.072	.87	.41	1.050	.762	1.974	4.867
1917 mo. av.---	.225	.235	.440	.066	.118	1.59	.66	1.556	1.088	3.158	5.494
1918 mo. av.---	.295	.318	.602	.113	.105	1.84	.76	2.100	1.465	4.010	6.273
1919 mo. av.---	.502	.325	.596	.099	.168	1.70	.64	1.627	1.318	4.009	8.880
1920 mo. av.---	.300	.339	.703	.126	.210	1.66	.51	1.825	1.310	4.179	8.273
1921 mo. av.---	.127	.152	.331	.051	.087	1.170	.85	1.170	.882	2.933	6.035
1922 mo. av.---	.106	.213	.397	.066	.101	1.25	.43	1.413	.838	3.101	7.219
1923 mo. av.---	.273	.294	.486	.075	.123	1.41	.51	1.729	1.024	3.623	8.228
<b>1921</b>											
May.....	.098	.120	.286	.043	.074	.86	.28	1.250	.885	2.025	5.635
June.....	.096	.120	.289	.043	.071	.82	.26	1.200	.885	2.025	5.733
July.....	.098	.124	.279	.043	.071	.82	.24	1.150	.885	2.925	5.733
August.....	.126	.139	.303	.047	.072	.82	.23	1.160	.885	2.835	5.390
September.....	.198	.204	.396	.058	.093	.82	.24	1.150	.885	2.835	5.078
October.....	.177	.197	.421	.064	.103	.82	.24	1.150	.821	2.835	6.027
November.....	.162	.182	.397	.080	.105	.84	.26	1.150	.815	2.835	7.154
December.....	.163	.183	.382	.058	.107	.89	.29	1.250	.815	2.835	7.595
<b>1922</b>											
January.....	.155	.179	.365	.058	.098	.97	.34	1.278	.815	2.835	6.762
February.....	.159	.181	.351	.056	.098	1.10	.39	1.300	.815	2.835	6.560
March.....	.160	.183	.353	.060	.096	1.10	.39	1.250	.815	2.835	6.027
April.....	.159	.181	.350	.060	.091	1.09	.37	1.300	.815	2.835	6.517
May.....	.187	.208	.370	.064	.093	1.27	.41	1.350	.815	3.060	7.203
June.....	.204	.221	.400	.065	.100	1.34	.44	1.427	.815	3.060	7.301
July.....	.207	.223	.412	.066	.106	1.35	.44	1.400	.815	3.060	7.056
August.....	.211	.219	.420	.065	.107	1.31	.44	1.400	.815	3.285	7.105
September.....	.200	.215	.412	.066	.108	1.30	.44	1.450	.815	3.285	7.614
October.....	.224	.228	.424	.072	.108	1.34	.47	1.500	.824	3.285	8.330
November.....	.238	.256	.452	.077	.117	1.39	.51	1.650	.950	3.420	7.889
December.....	.245	.257	.460	.077	.120	1.40	.51	1.650	.950	3.420	8.232
<b>1923</b>											
January.....	.259	.275	.474	.078	.121	1.44	.51	1.700	.950	3.420	8.183
February.....	.277	.290	.487	.080	.126	1.44	.53	1.750	.903	3.510	8.771
March.....	.284	.307	.502	.082	.128	1.44	.53	1.750	1.035	3.510	8.624
April.....	.269	.290	.495	.079	.129	1.49	.53	1.750	1.035	3.510	9.310
May.....	.256	.277	.471	.073	.124	1.53	.53	1.800	1.035	3.690	8.428
June.....	.262	.284	.458	.070	.119	1.50	.53	1.800	1.035	3.690	7.693
July.....	.235	.259	.437	.066	.117	1.44	.51	1.800	1.035	3.690	7.154
August.....	.241	.255	.432	.064	.111	1.37	.50	1.750	1.035	3.690	7.350
September.....	.272	.286	.472	.071	.111	1.32	.47	1.700	1.035	3.690	9.960
October.....	.288	.301	.494	.075	.125	1.30	.47	1.650	1.035	3.690	7.840
November.....	.310	.350	.540	.079	.128	1.30	.48	1.650	1.035	3.690	7.840
December.....	.321	.358	.564	.081	.123	1.34	.51	1.650	1.035	3.690	7.742
<b>1924</b>											
January.....	.325	.347	.552	.077	.135	1.37	.52	1.700	1.035	3.690	7.350
February.....	.314	.319	.522	.071	.125	1.41	.54	1.700	1.035	3.690	6.560
March.....	.277	.285	.483	.066	.121	1.41	.54	1.650	1.035	3.690	6.273
April.....											
May.....											
June.....											
July.....											
August.....											

See footnote on opposite page also.

<sup>1</sup> The price of cotton to the producer, as of the end of month indicated, until Dec., 1923; beginning Dec. 15 given as 15th of month, represents a composite of all grades as they come from the farms. The market price is quoted on a specific grade and includes handling and transportation charges.<sup>2</sup> Six months' average.

Table 14.—PIG IRON<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	TOTAL PIG IRON			MERCHANT PIG IRON						WHOLESALE PRICES		
	Pro- duction	Furnaces in blast, end of month		Pro- duction	Sales	Ship- ments	Unfilled orders	Stocks on hand		Pig iron		Com- posite pig iron <sup>1</sup>
		Fur- naces	Capa- city					Mer- chant fur- naces only	Steel plants mak- ing some mer- chant iron	Found- ry, No. 2 North- ern (Pitts- burgh)	Basic (valley fur- nace)	
	Relative to 1913			Relative to 1914						Relative to 1921	Relative to 1913	
100	100	100	100	100	100	100	100	100	100	100	100	
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	75	70	75	100	100	100	100	100	100	87	88	88
1915 monthly average.....	97	85	100	100	100	100	100	100	100	93	93	92
1916 monthly average.....	127	119	127	100	100	100	100	100	100	132	134	132
1917 monthly average.....	124	126	127	100	100	100	100	100	100	259	265	259
1918 monthly average.....	126	131	127	100	100	100	100	100	100	215	221	222
1919 monthly average.....	106	90	98	133	129	145	186	63	100	189	186	191
1920 monthly average.....	120	107	116	155	125	176	263	38	100	281	287	284
1921 monthly average.....	54	39	52	44	44	57	85	81	100	157	148	156
1922 monthly average.....	87	67	90	71	109	99	84	43	100	168	164	162
1923 monthly average.....	130	103	130	130	123	131	90	73	100	176	175	176
<b>1921</b>												
September.....	38	30	42	29	85	67	87	79	85	143	130	136
October.....	49	36	49	38	61	91	79	69	77	143	131	137
November.....	55	45	62	54	48	78	72	67	79	142	129	136
December.....	64	46	61	63	64	61	71	72	93	137	127	132
<b>1922</b>												
January.....	64	47	63	60	69	71	69	76	95	133	123	128
February.....	64	51	70	51	79	76	70	72	89	130	121	125
March.....	80	58	82	67	163	104	82	71	96	131	122	125
April.....	81	60	87	65	240	114	114	59	82	142	136	135
May.....	90	65	92	66	117	123	109	41	69	161	167	155
June.....	92	71	97	75	83	111	106	41	49	162	170	158
July.....	94	64	84	66	74	115	95	32	38	163	165	159
August.....	71	54	65	51	68	89	82	21	24	202	181	180
September.....	79	71	92	58	55	77	71	20	16	229	222	211
October.....	103	81	105	80	57	89	64	21	16	210	210	206
November.....	111	90	116	102	72	112	57	25	25	185	189	191
December.....	121	94	121	113	245	114	88	30	41	171	169	173
<b>1923</b>												
January.....	126	97	125	121	152	127	95	36	40	180	175	177
February.....	117	103	131	115	209	130	116	37	38	183	179	181
March.....	138	110	138	133	279	159	147	32	35	202	205	197
April.....	139	115	142	141	67	154	126	35	35	205	211	204
May.....	151	119	149	158	39	155	96	45	36	200	197	200
June.....	144	120	146	151	51	137	79	61	52	185	185	189
July.....	144	111	136	144	66	118	67	82	69	170	171	175
August.....	135	100	127	132	92	123	62	93	90	166	166	169
September.....	122	95	112	120	91	117	57	102	78	166	169	168
October.....	123	91	118	121	76	120	47	109	85	159	160	158
November.....	113	86	112	114	297	110	97	118	80	148	142	146
December.....	114	86	112	112	60	121	86	121	85	148	142	148
<b>1924</b>												
January.....	118	92	121	113	186	130	99	121	85	151	144	150
February.....	120	98	129	111	108	135	95	117	78	155	150	156
March.....	135	100	134	123	53	142	75	116	71	155	149	155
April.....	126	86	115									152
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page also.

<sup>1</sup> Figures for pig-iron production (anthracite and coke, not including charcoal iron) and furnaces in blast furnished by the Iron Age; merchant pig iron by the American Pig Iron Association, representing about 60 per cent of total merchant production and about 90 per cent of production in strictly merchant furnaces; wholesale prices, average of weekly quotations, from U. S. Department of Labor, Bureau of Labor Statistics, except composite pig iron, which is compiled by the American Metal Market.



Table 15.—PIG IRON<sup>1</sup>

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

YEAR AND MONTH	TOTAL PIG IRON			MERCHANT PIG IRON					WHOLESALE PRICES			
	Production	Furnaces in blast end of month		Production	Sales	Shipments	Unfilled orders	Stocks on hand		Pig iron		Composite pig iron <sup>2</sup>
		Furnaces	Capacity					Merchant furnaces only	Steel plants making some merchant iron	Foundry No. 2 Northern (Pittsburgh)	Basic (valley furnace)	
	Long tons	Number	Tons per day	Long tons					Dollars per long ton			
1913 monthly average...	2,590,342	269	84,005							\$16.00	\$14.75	\$15.42
1914 monthly average...	1,920,813	188	62,752	378,925	320,964	332,724	1,305,073	759,572		13.90	12.88	13.52
1915 monthly average...	2,471,881	229	83,623							14.57	13.74	14.15
1916 monthly average...	3,253,280	319	106,775							21.07	19.76	20.31
1917 monthly average...	3,182,165	338	106,499							41.30	38.90	39.99
1918 monthly average...	3,208,837	352	106,954							31.46	32.51	34.38
1919 monthly average...	2,548,573	241	81,918	503,450	425,425	483,511	2,432,964	480,650		30.31	27.70	29.91
1920 monthly average...	3,077,141	287	97,578	586,016	412,697	585,653	3,433,852	289,145		44.00	42.25	43.80
1921 monthly average...	1,378,641	105	43,673	168,494	145,854	189,477	1,111,934	634,950	188,422	25.13	21.74	21.05
1922 monthly average...	2,239,982	181	75,238	269,513	860,379	330,549	1,093,645	323,645	100,741	26.93	21.20	25.00
1923 monthly average...	3,338,271	277	109,072	493,098	407,137	435,776	1,169,675	551,709	113,889	28.15	25.81	27.15
<b>1921</b>												
September.....	985,529	82	35,650	108,432	279,938	224,280	1,131,068	598,700	160,457	22.96	19.13	20.99
October.....	1,246,676	96	40,850	143,762	201,604	304,325	1,026,760	622,047	145,327	22.96	19.19	21.15
November.....	1,415,481	120	51,665	203,145	157,487	258,725	942,820	510,990	148,510	22.66	19.00	20.92
December.....	1,649,086	125	53,735	240,484	210,485	201,485	924,922	547,708	174,842	21.90	18.63	20.42
<b>1922</b>												
January.....	1,644,951	126	53,305	228,667	228,467	234,937	894,961	580,263	179,216	21.26	18.15	19.72
February.....	1,629,991	138	59,080	192,804	260,094	251,348	911,065	546,403	167,805	20.84	17.75	19.31
March.....	2,035,920	155	69,015	252,957	504,631	346,571	1,070,027	539,363	180,912	20.96	17.94	19.26
April.....	2,072,114	162	72,875	246,884	791,970	378,884	1,484,267	445,216	154,202	22.71	20.00	20.77
May.....	2,306,679	175	77,520	250,089	386,736	407,856	1,420,713	333,613	130,865	25.76	21.60	23.91
June.....	2,361,028	192	81,845	282,961	273,461	368,222	1,378,223	309,079	93,407	25.96	25.00	21.29
July.....	2,405,365	172	70,605	251,612	244,666	331,636	1,240,206	244,808	70,907	26.02	21.25	24.54
August.....	1,816,170	144	54,645	191,965	222,842	295,609	1,065,280	158,877	45,369	32.37	26.60	24.74
September.....	2,033,720	190	77,500	220,882	181,832	256,354	920,205	150,524	30,943	36.65	32.63	32.48
October.....	2,637,844	218	87,935	301,295	186,583	295,502	834,322	156,908	30,679	33.57	30.90	31.62
November.....	2,819,703	242	97,135	386,069	236,382	370,992	739,355	187,562	47,855	29.65	27.75	29.46
December.....	3,086,298	253	101,400	427,975	806,888	378,039	1,154,914	231,129	76,737	27.40	21.81	26.73
<b>1923</b>												
January.....	3,229,604	262	105,125	459,208	502,936	424,021	1,243,327	275,094	75,142	28.77	25.50	27.31
February.....	2,994,187	278	110,055	437,010	688,931	432,894	1,516,469	278,531	72,519	29.27	26.25	27.99
March.....	3,523,868	296	116,100	503,155	919,971	529,600	1,917,505	246,027	65,438	32.27	30.13	30.96
April.....	3,549,736	310	119,500	532,956	220,114	513,979	1,642,630	264,578	66,510	32.77	31.00	31.44
May.....	3,867,694	321	125,100	599,953	129,117	514,741	1,256,336	340,187	68,576	31.97	29.09	30.81
June.....	3,676,445	323	122,555	572,896	169,647	455,336	1,030,271	463,014	97,963	29.65	27.38	29.11
July.....	3,678,334	298	114,200	544,490	219,051	392,283	868,052	623,729	129,215	27.27	25.10	26.98
August.....	3,449,493	270	106,590	500,122	303,276	410,196	805,939	705,421	170,111	26.52	24.75	26.10
September.....	3,125,512	255	102,000	455,589	300,969	387,643	746,353	772,567	146,635	26.52	21.88	25.98
October.....	3,149,158	245	90,030	457,796	251,888	308,856	616,722	830,842	160,633	25.37	23.50	24.37
November.....	2,894,295	231	94,345	431,462	980,865	365,895	1,265,518	896,415	150,296	23.65	20.88	22.49
December.....	2,920,982	231	94,265	422,538	198,877	403,870	1,126,957	921,803	160,033	23.76	21.00	22.80
<b>1924</b>												
January.....	3,018,890	248	101,435	428,819	612,545	432,828	1,296,930	918,034	161,092	24.16	21.20	23.18
February.....	3,074,757	264	108,100	422,130	355,219	447,751	1,241,531	888,353	146,698	24.76	22.00	24.13
March.....	3,446,086	270	112,240	466,798	173,367	471,986	979,022	882,008	133,251	24.76	21.94	23.83
April.....	3,233,428	230	96,365									23.41
May.....												
June.....												
July.....												
August.....												

See footnote on opposite page also.

<sup>1</sup>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 at Cincinnati.

<sup>2</sup>Eleven months' average, February-December, 1921.

Table 16.—CRUDE STEEL

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	STEEL IN-GOTS <sup>1</sup>	COMMERCIAL STEEL CASTINGS <sup>2</sup>			U. S. STEEL CORP. <sup>3</sup>		SHEETS—BLUE, BLACK, AND GALVANIZED <sup>4</sup>							WHOLESALE PRICES				
	Production	Total bookings	Railroad specialties <sup>5</sup>	Miscellaneous bookings	Unfilled orders, end of month	Earnings	Production		Total stocks	Unsold stocks	Shipments	Sales	Unfilled orders	Steel billets, Bessemer (Pittsburgh) <sup>6</sup>	Structural steel beams (Pittsburgh) <sup>6</sup>	Iron and steel <sup>7</sup>	Composite steel <sup>8</sup>	Composite finished steel <sup>9</sup>
							Total	Per cent of capacity										
Relative to 1913						Relative to 1920							Relative to 1913					
1913 mo. av.	100	100	100	100	100	100								100	100	100	100	100
1914 mo. av.	75	76	75	76	70	52								78	83	87	88	86
1915 mo. av.	104	112	105	117	88	95								87	93	94	95	92
1916 mo. av.	137	175	195	188	165	243								170	177	154	163	161
1917 mo. av.	144	148	109	182	181	215								271	269	266	289	252
1918 mo. av.	142	187	171	202	116	136								183	202	215	220	213
1919 mo. av.	111	72	41	99	101	105								157	174	191	193	188
1920 mo. av.	135	131	112	118	170	129	100	100	100	100	100	100	218	187	249	211	222	213
1921 mo. av.	64	48	10	51	90	68	50	48	95	811	51	54	134	131	155	136	152	152
1922 mo. av.	114	131	110	123	96	74	111	105	97	513	106	115	132	115	144	134	134	134
1923 mo. av.	143	143	133	152	102	131	130	110	116	632	134	152	65	162	160	169	172	165
<b>1921</b>																		
September	53	46	12	50	77	63	62	60	90	795	58	99	34	113	123	134	138	136
October	73	65	71	57	73	72	77	74	91	799	76	96	36	113	116	135	134	131
November	75	89	87	71	72	51	75	70	90	851	72	63	31	113	106	132	133	128
December	63	59	61	58	72	40	48	55	72	683	56	35	20	113	99	129	130	127
<b>1922</b>																		
January	75	68	85	54	72	41	50	58	80	717	46	52	19	109	99	127	126	124
February	82	73	78	69	70	54	71	77	81	759	64	73	21	109	99	125	124	121
March	112	95	100	90	76	74	97	94	96	817	87	193	46	109	96	125	122	121
April	115	159	196	109	86	68	108	103	91	611	103	188	67	114	99	131	126	125
May	128	154	180	130	80	77	128	119	85	367	124	125	53	132	106	139	127	127
June	124	177	218	141	95	94	123	119	88	387	118	190	64	136	106	140	129	130
July	117	131	136	126	98	86	104	100	91	350	105	102	59	136	109	142	130	131
August	104	126	92	156	101	93	133	129	93	343	125	125	55	140	116	151	137	138
September	112	191	239	154	113	61	118	111	110	380	110	134	55	153	137	166	146	146
October	135	159	144	155	117	75	142	126	115	370	130	148	55	155	141	166	149	148
November	136	121	93	145	116	85	141	126	118	538	134	123	47	146	136	169	149	148
December	131	137	119	152	114	82	120	111	107	492	126	284	73	142	132	154	149	147
<b>1923</b>																		
January	151	199	202	197	117	92	152	127	117	677	141	179	74	145	132	156	151	149
February	137	179	168	155	123	83	139	122	132	521	127	180	79	154	139	162	158	157
March	160	285	322	251	125	129	163	128	122	520	167	231	90	172	146	172	165	164
April	156	180	167	192	123	126	149	125	125	438	147	131	84	175	172	170	174	169
May	166	177	163	190	118	155	152	122	127	419	162	172	80	173	174	180	176	168
June	119	168	180	158	108	138	127	110	130	534	135	123	73	165	169	177	176	168
July	139	103	71	132	100	138	101	96	126	574	112	66	59	165	166	172	176	167
August	146	100	77	120	92	149	137	110	120	577	136	83	46	165	166	170	176	167
September	132	94	91	97	85	125	108	98	102	536	120	159	50	162	166	170	176	167
October	141	74	41	103	79	163	132	105	95	1,286	134	131	45	153	166	167	176	167
November	123	78	54	100	74	151	110	92	100	815	116	117	41	155	166	163	176	167
December	113	81	64	97	75	123	91	81	93	799	110	248	65	155	166	163	176	167
<b>1924</b>																		
January	143	97	80	113	81	129	150	120	105	672	133	167	68	155	166	164	176	168
February	150	140	147	131	83	142	160	133	101	548	145	131	63	155	166	165	176	167
March	164	194	240	145	84	167	163	133	113	785	152	179	61	155	166	164	174	164
April																		
May																		
June																		
July																		
August																		

See footnotes on opposite page also.

<sup>1</sup> Yearly figures represent the monthly averages of total production of all companies as compiled annually by the *American Iron and Steel Institute*. The institute reported up to 1923 monthly production figures for 30 companies which produced 81.2 per cent of the total output of the country in 1921, and 84.15 per cent in 1922. In order to make the monthly figures comparable, they have been calculated to a 100 per cent production each year on the basis of the above percentages. The figures made by the *American Iron and Steel Institute*.

<sup>2</sup> Unfilled orders of steel and earnings reported by U. S. Steel Corporation.

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

<sup>4</sup> Bookings of commercial steel castings reported by the *Steel Founders Society* and principal nonmember firms to the U. S. Department of Commerce, Bureau of the Census. Reports are by 65 identical firms with a capacity of 96,930 tons per month, of which 58,700 tons are usually devoted to railway specialties. This represents over two-thirds of the castings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant). Prior to 1920, figures for companies representing about 6 per cent of the miscellaneous castings are not available and the totals for this class have been prorated by that amount for these years in order to afford comparison with later years. In July, 1923, two companies, with a combined capacity of 785 tons devoted to miscellaneous castings, ceased operation.



Table 18.—IRON ORE<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	SHIPMENTS FROM MINES <sup>2</sup>				RECEIPTS		STOCKS			SHIPMENTS FROM MINES <sup>2</sup>		RECEIPTS		STOCKS			
	Thru Sault Ste. Marie	Thru upper lake ports	Lake Erie ports and furnaces	Other ports <sup>3</sup>	Consumption by furnaces <sup>4</sup>	Total	At furnaces	On Lake Erie docks	Through Sault Ste. Marie	Through upper lake ports	Lake Erie ports and furnaces	Other ports <sup>3</sup>	Consumption by furnaces <sup>4</sup>	Total	At furnaces	On Lake Erie docks	
	Relative to 1913				Relative to 1919-20 <sup>5</sup>			Rel. to 1913	Thousands of long tons								
	INDEX NUMBERS									NUMERICAL DATA							
1913 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>				<b>100</b>	8,013	8,193	6,460	1,651					7,530
1914 mo. av.	65	65	65	68				96	5,235	5,337	4,181	1,130					7,246
1915 mo. av.	91	94	97	89				96	7,535	7,720	6,254	1,463					7,243
1916 mo. av.	132	132	133	131				83	10,571	10,789	8,564	2,164					6,282
1917 mo. av.	128	127	125	137				97	10,218	10,416	8,066	2,255					7,280
1918 mo. av.	126	124	123	132				110	10,068	10,193	7,950	2,176					8,318
1919 mo. av.	97	96	95	101	<b>100</b>	<b>100</b>	<b>100</b>	103	7,798	7,863	6,146	1,666	4,022	30,504	23,289		7,779
1920 mo. av.	118	119	116	134	113	98	95	113	9,440	9,755	7,472	2,207	4,531	20,753	21,211		8,542
1921 mo. av.	47	45	40	66	50	109	110	117	3,764	3,717	2,592	1,096	2,030	33,330	24,512		8,818
1922 mo. av.	88	87	82	106	83	111	115	108	7,026	7,102	5,285	1,747	3,355	33,751	25,642		8,109
1923 mo. av.	123	120	113	140	129	102	110	88	9,865	9,839	7,278	2,461	5,191	31,036	24,438		6,621
<b>1923</b>																	
January					62	110	113	100					2,493	33,481	25,257		8,223
February					62	102	101	107					2,500	31,206	23,148		8,058
March					76	92	92	102					3,067	28,151	20,470		7,681
April	1	2	( <sup>6</sup> )	2	76	82	81	93	81	136	31	27	3,059	25,092	18,103		6,989
May	17	19	14	21	83	76	74	86	1,380	1,585	880	340	3,294	23,025	16,532		6,493
June	83	81	66	89	86	83	84	90	6,618	6,630	4,287	1,464	3,441	28,447	18,093		6,754
July	112	109	103	130	89	102	107	97	8,913	8,942	6,647	2,154	3,583	31,127	23,830		7,297
August	112	110	104	128	64	123	133	107	8,936	9,016	6,722	2,117	2,589	37,630	29,566		8,064
September	83	83	81	104	74	137	147	120	6,658	6,801	5,231	1,713	2,990	41,805	32,777		9,029
October	73	74	72	89	100	145	155	127	5,872	6,081	4,633	1,472	4,012	44,181	34,595		9,586
November	46	42	49	65	109	144	153	131	3,658	3,421	3,172	1,071	4,381	44,004	34,105		9,899
December	( <sup>6</sup> )	( <sup>6</sup> )	1		120	131	137	123	11	10	46		4,845	39,866	30,632		9,234
<b>1923</b>																	
January					124	115	120	112					4,999	35,151	26,684		8,467
February					116	100	101	105					4,671	30,519	22,601		7,918
March					136	82	83	88					5,474	25,121	18,496		6,625
April					139	65	67	65		14			5,582	19,683	14,825		4,858
May	76	81	66	74	152	62	66	58	6,091	6,072	4,264	1,226	6,119	18,865	14,786		4,347
June	115	116	111	136	145	75	82	60	9,233	9,500	7,173	2,245	5,816	22,800	18,288		4,512
July	126	127	119	147	143	90	101	66	10,094	10,411	7,682	2,428	5,747	27,503	22,517		4,957
August	131	126	110	157	133	108	121	78	10,485	10,296	7,652	2,534	5,353	32,631	26,924		5,907
September	118	111	105	132	120	123	137	93	9,468	9,096	6,776	2,176	4,814	37,450	30,430		7,020
October	106	99	95	134	119	135	148	108	8,461	8,190	6,121	2,209	4,801	41,042	32,945		8,097
November	67	60	60	107	110	140	153	116	5,364	4,948	3,895	1,772	4,441	42,836	34,050		8,757
December	( <sup>6</sup> )	( <sup>6</sup> )	1		111	127	138	106	11	10	66		4,479	38,635	30,654		7,981
<b>1924</b>																	
January					117	111	119	100					4,688	33,991	26,453		7,538
February					119	96	100	93					4,783	29,258	22,232		7,026
March					132	79	81	81					5,308	24,017	17,984		6,063
April	2	8	1	5				64	175	659	41	83					4,799
May																	
June																	
July																	
August																	

<sup>1</sup> Shipments through Sault Ste. Marie canals from U. S. War Department, Engineer Corps, representing iron-ore shipments through both the United States and Canadian canals, equivalent to about 85 per cent of the iron-ore production of the United States. Other data from Lake Superior Iron Ore Association.

<sup>2</sup> Monthly averages for shipments from mines for each year are based on six months during which most of the traffic takes place. The figures of shipments through the upper lake ports include the movement through the Sault Ste. Marie canals and also from ports on Lake Michigan.

<sup>3</sup> Mostly Chicago, vicinity, and Detroit.

<sup>4</sup> Furnaces reporting vary in number from 319 to 341. Beginning with June, 1922, reports from 15 Canadian furnaces are included.

<sup>5</sup> Index number less than 1.

<sup>6</sup> Twelve months' average June, 1919, to May, 1920, inclusive.

Table 19.—IRON PRODUCTS <sup>1</sup>

[Base year in bold-face type]

YEAR AND MONTH	OHIO FOUNDRY IRON				STEEL BARRELS AND DRUMS				OHIO FOUNDRY IRON				STEEL BARRELS AND DRUMS			
	Meltings		Total stocks	Receipts of iron	Shipments	Production	Unfilled orders	New orders	Meltings		Total stocks	Receipts of iron	Shipments	Production	Unfilled orders	New orders
	Tonnage	Per cent of normal							Long tons	Per cent of normal						
	Relative to 1922				Relative to 1921			Rel. to 1920								
	INDEX NUMBERS								NUMERICAL DATA							
							100									
1920 mo. av.	64	240	102		100	100	100	51	7,791	20.71	22,753		112,432	17.4	234,537	160,321
1921 mo. av.	100	100	100	100	172	195	142	110	12,183	51.82	22,274	8,230	192,386	34.0	332,222	51,629
1922 mo. av.	168	142	110	106	179	223	199	93	20,497	73.75	24,508	16,111	200,855	38.8	465,640	175,790
1923 mo. av.																149,422
<b>1921</b>																
May	61	37			80	93		28	7,439	19.34			89,610	16.1		44,101
June	76	38			80	86		33	9,274	19.64			89,548	15.0		52,935
July	58	32	153		86	93	104	77	7,070	16.67	33,999		96,754	16.2	213,490	123,337
August	67	47	110		139	132	105	56	8,123	24.14	24,491		155,521	22.9	217,330	90,167
September	31	29	80		105	95	103	75	3,768	14.94	17,835		117,112	16.6	240,616	120,531
October	67	50			148	145	109	93	8,137	26.00			165,899	23.2	255,423	149,907
November	77	47	64		116	113	97	82	9,396	24.20	14,217		130,199	19.7	226,677	130,711
December	57	40	104		111	76	83	39	6,922	20.80	23,225		124,006	13.3	193,814	63,606
<b>1922</b>																
January	57	45	132	42	80	90	87	83	6,929	23.13	29,300	3,491	89,216	15.6	204,204	133,674
February	76	60	131	75	91	97	106	42	9,275	31.17	29,241	6,181	101,530	16.9	248,315	67,659
March	101	77	131	91	150	159	120	109	12,046	39.97	29,266	7,530	168,476	27.7	281,794	175,534
April	87	93	92	93	179	207	149	175	10,541	48.40	20,551	7,664	200,214	36.1	350,445	280,990
May	90	95	101	113	201	243	178	200	10,981	49.48	22,528	9,293	225,372	42.2	410,477	321,069
June	90	98	110	124	238	230	182	117	12,017	50.75	24,399	10,174	266,944	40.1	427,739	188,236
July	90	113	89	79	197	230	143	123	12,087	58.54	19,810	6,521	220,992	40.0	344,881	198,129
August	104	139	73	112	218	237	132	87	12,723	71.97	16,195	9,194	244,271	41.2	369,044	140,282
September	112	121	75	87	184	213	138	92	13,639	62.68	16,679	7,187	206,448	37.0	322,632	146,769
October	116	119	88	123	169	206	122	82	14,073	61.42	19,631	10,106	189,484	35.9	287,141	132,050
November	134	122	96	100	173	213	165	105	16,350	63.32	21,439	8,240	194,069	37.1	385,881	169,480
December	123	118	82	160	180	222	181	97	14,929	61.02	18,245	13,179	201,319	38.7	424,107	155,166
<b>1923</b>																
January	110	115	91	132	184	182	221	98	13,410	59.34	20,240	10,828	206,021	31.7	518,463	157,377
February	163	131	108	353	173	236	257	132	19,800	67.80	23,992	29,044	193,982	41.0	663,774	211,019
March	186	161	115	236	227	276	267	153	22,602	83.20	25,617	19,406	234,573	48.1	627,143	246,060
April	203	154	127	266	219	238	237	112	24,787	79.90	28,335	21,925	245,123	50.1	556,891	179,891
May	190	157	105	194	209	266	210	84	23,193	81.12	23,303	15,961	234,440	46.3	493,096	134,474
June	198	157	118	189	185	239	210	98	24,091	81.27	26,366	15,570	207,563	41.5	463,733	157,153
July	207	165	127	183	188	245	180	69	25,183	85.32	23,354	10,950	210,621	42.7	422,478	169,516
August	148	154	103	181	194	236	156	90	18,948	79.56	23,033	14,899	217,127	41.0	366,784	143,500
September	154	138	109	156	147	172	143	76	18,774	71.51	22,830	12,876	164,511	30.0	335,324	122,500
October	178	131	110	200	158	194	173	108	21,458	68.14	24,426	16,488	177,073	33.7	405,653	172,753
November	165	136	106	168	137	176	164	68	20,051	70.29	23,658	13,855	154,562	30.6	385,436	108,374
December	120	111	107	140	129	167	162	32	14,571	57.60	23,938	11,534	144,648	29.1	379,008	50,505
<b>1924</b>																
January	168	144	105	192					20,520	74.40	23,478	15,780				
February	190	143	110	226					23,137	74.10	24,413	18,578				
March	192	154	115	212					23,331	99.90	25,626	17,425				
April																

<sup>1</sup> Data on gray iron foundries in Ohio from *Ohio State Foundrymen's Association*; steel barrels and drums from the *Steel Barrel Manufacturers' Association*. Monthly data on orders for steel barrels and drums back to January, 1920, may be found in the September, 1923, issue (No. 25), pages 54 to 57.

<sup>2</sup> Ten months' average, March to December, inclusive.

<sup>3</sup> Five months' average, July to December, exclusive of October.

<sup>4</sup> Represents last half of September only. Previous to September, 1921, reports are for month beginning on 15th, but subsequent to this date all reports are for the calendar month.

<sup>5</sup> Six months' average, July to December, inclusive.

Table 20.—TRANSPORTATION EQUIPMENT <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	LOCOMOTIVES						FRT. CARS	VESSEL CONSTRUCTION <sup>2</sup>		
	Shipments			Unfilled orders			Orders	Completed during month		Under construction
	Total	Domestic	Foreign	Total	Domestic	Foreign	Domestic	Total	Steel sea-going	Merchant vessels
	Relative to 1913	Relative to 1920					Relative to 1913	Relative to 1916		
1913 monthly average	<b>100</b>						<b>100</b>		106	
1914 monthly average	39						57		97	
1915 monthly average	37						90	41	35	
1916 monthly average	75						143	<b>100</b>	<b>100</b>	<b>100</b>
1917 monthly average	110						119	186	188	
1918 monthly average	121						152	491	572	
1919 monthly average	73						19	768	1,088	
1920 monthly average	65	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	63	516	779	96
1921 monthly average	37	63	48	25	23	31	18	250	377	44
1922 monthly average	35	80	20	67	88	23	143	61	49	19
1923 monthly average	87	226	19	120	169	18	79	52	36	16
<b>1922</b>										
January	24	10	71	16	16	14	105	114	157	18
February	14	36	4	18	19	15	133	83	106	16
March	13	32	4	25	29	17	114	13	15	17
April	7	12	9	47	68	24	300	74	95	18
May	23	49	18	47	56	29	174	46	31	17
June	37	61	53	45	65	24	125	37	31	18
July	42	111	7	61	80	23	130	79	25	18
August	49	118	24	78	104	25	15	25	13	20
September	39	103	7	111	151	27	99	34	39	21
October	47	121	13	116	159	28	121	73	95	21
November	52	131	17	122	168	28	176	60	14	21
December	69	176	18	120	168	22	221	94	14	20
<b>1923</b>										
January	75	197	13	135	190	21	128	31	18	24
February	68	178	12	168	239	18	74	46	60	23
March	92	245	15	175	248	24	405	54	29	22
April	71	183	18	167	236	22	93	84	67	19
May	78	207	11	163	229	24	21	34	38	12
June	76	201	12	148	207	24	17	117	95	14
July	78	192	31	131	185	20	14	22	3	13
August	80	235	15	113	157	21	26	55	32	11
September	109	285	25	89	123	18	9	45	32	13
October	101	268	17	74	102	14	11	40	32	13
November	98	245	33	52	73	8	48	14	3	13
December	108	277	27	29	41	8	101	84	70	13
<b>1924</b>										
January	49	134	4	28	38	7	87	23	14	12
February	32	84	8	38	62	8	394	9	7	16
March	43	116	4	40	55	9	125	47	66	10
April	24	57	11	48	66	13		79	105	14
May										
June										
July										
August										

<sup>1</sup> Locomotive shipments and unfilled orders reported direct by principal locomotive companies; Freight car orders by domestic railroads compiled by the *Iron Trade Review*; vessels under construction and vessels completed, *U. S. Department of Commerce, Bureau of Navigation*.

<sup>2</sup> Gross ton represents, in units of 100 cubic feet, the entire cubical capacity of the vessel, including crew and engine space. The total under construction includes ocean-going, lake, and river vessels built and officially numbered by the *U. S. Department of Commerce, Bureau of Navigation*, including vessels of the U. S. Shipping Board and private American owners, but not vessels built for foreign owners. The column on merchant vessels under construction includes all kinds of ships except Government vessels, building or under construction at the end of the month.

Table 21.—TRANSPORTATION EQUIPMENT <sup>1</sup>

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

YEAR AND MONTH	LOCOMOTIVES						FRT. CARS	VESSEL CONSTRUCTION <sup>2</sup>		
	Shipments			Unfilled orders			Orders	Completed during month		Under construction
	Total	Do- mestic	For- eign	Total	Do- mestic	For- eign	Do- mestic	Total	Steel sea- going	Mer- chant vessels
	Number of locomotives						Number of cars	Gross tons		Thous. of gross tons
1913 monthly average.....	306						10,500		28,816	
1914 monthly average.....	119						6,000		26,354	
1915 monthly average.....	114						9,500	18,836	9,548	
1916 monthly average.....	230						15,000	46,225	27,094	1,236
1917 monthly average.....	336						12,500	86,102	50,895	
1918 monthly average.....	371						16,000	226,773	155,110	
1919 monthly average.....	223						2,000	354,815	294,849	
1920 monthly average.....	199	110	99	1,323	894	429	6,667	238,304	208,557	1,188
1921 monthly average.....	112	69	43	337	206	131	1,838	115,569	102,157	546
1922 monthly average.....	106	88	18	839	791	99	15,039	28,246	13,239	231
1923 monthly average.....	266	249	17	1,592	1,513	79	8,281	24,099	9,774	197
<b>1922</b>										
January.....	74	11	63	207	147	60	11,000	52,764	42,447	223
February.....	44	40	4	239	173	66	14,500	38,359	28,611	197
March.....	39	35	4	330	255	75	12,000	6,203	398	212
April.....	21	13	8	617	515	102	31,500	34,303	25,829	221
May.....	70	54	16	621	497	124	18,250	21,419	8,625	209
June.....	114	67	47	596	495	101	13,100	16,959	8,431	221
July.....	128	122	6	811	712	99	13,700	36,717	6,833	219
August.....	151	130	21	1,035	926	109	1,610	11,511	3,538	249
September.....	119	113	6	1,463	1,347	116	10,350	15,881	1,049	255
October.....	145	133	12	1,538	1,420	118	12,700	33,815	25,626	258
November.....	159	144	15	1,619	1,501	118	18,500	27,720	3,669	257
December.....	210	194	16	1,592	1,498	94	23,255	43,294	3,785	252
<b>1923</b>										
January.....	229	217	12	1,788	1,699	89	13,390	14,292	4,797	302
February.....	207	196	11	2,220	2,141	79	7,800	21,392	16,224	280
March.....	282	269	13	2,316	2,214	102	42,500	24,978	7,686	270
April.....	217	201	16	2,204	2,111	93	9,800	38,972	15,527	241
May.....	238	228	10	2,150	2,045	105	2,200	15,518	1,034	150
June.....	232	221	11	1,958	1,854	104	1,785	54,161	25,815	172
July.....	239	211	28	1,738	1,652	86	1,450	9,960	93	164
August.....	272	259	13	1,497	1,406	91	2,780	25,217	8,606	141
September.....	335	313	22	1,178	1,102	76	897	20,906	8,562	160
October.....	310	295	15	977	915	62	1,125	18,350	8,778	164
November.....	299	270	29	691	656	35	5,050	6,576	923	162
December.....	329	305	24	387	365	22	10,600	38,860	19,046	158
<b>1924</b>										
January.....	151	147	4	376	344	32	9,170	10,780	3,719	146
February.....	99	92	7	499	466	33	41,346	3,950	1,849	196
March.....	132	128	4	534	494	40	13,145	21,782	17,761	119
April.....	73	63	10	640	586	54		36,510	28,408	179
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page.

Table 22.—MACHINERY

[Index numbers for base year in bold-face type; numerical data on opposite page]

YEAR AND MONTH	FOUNDRY EQUIP- MENT <sup>1</sup>			PUMPS						PATENTS GRANTED BY U. S. PATENT OFFICE <sup>4</sup>			STOKERS <sup>3</sup>	
				Agricultural Shipments			Steam, power, and centrifugal <sup>2</sup>			Total patents all classes	Agri- cultural imple- ments <sup>5</sup>	Inter- nal-com- bustion engines	Sales	
	Sales	Ship- ments	Orders on hand end of month	Pitcher, hand, and wind- mill	Power and hydro- pneu- matic	Total (Value)	New orders	Ship- ments	Unfilled orders				Number	Total horse- power
										Relative to 1922				
1913 monthly av.										100	100	100		
1914 monthly av.										118	123	151		
1915 monthly av.										127	110	165		
1916 monthly av.										130	120	140		
1917 monthly av.										121	110	160		
1918 monthly av.										114	109	144		
1919 monthly av.						100	100	100	100	109	86	151	100	100
1920 monthly av.							124	151	163	110	82	170	78	125
1921 monthly av.	35	40					52	91	80	112	72	128	31	52
1922 monthly av.	100	100	100	100	100	90	70	80	64	113	62	116	56	115
1923 monthly av.	144	148	159	97	107	97	88	119	87	114	62	137	52	115
<b>1921</b>														
September	36	34					32	62	64	96	61	107	47	69
October	48	20					49	63	64	104	41	126	23	33
November	38	35					55	69	64	131	82	149	26	41
December	35	43					72	82	68	106	75	156	25	28
<b>1922</b>														
January	44	46					46	69	65	121	84	133	35	66
February	46	45		92	67	63	47	81	62	108	57	119	32	68
March	99	67		92	88	76	59	82	60	100	84	135	50	132
April	82	80		86	91	78	60	66	62	109	82	140	53	118
May	134	130	94	102	105	94	65	64	53	139	82	147	61	116
June	137	109	122	110	112	104	80	72	60	109	67	81	47	71
July	98	111	102	105	114	99	75	90	61	99	41	95	76	133
August	110	131	99	117	117	105	64	84	61	128	71	123	68	158
September	88	111	82	99	107	97	92	79	66	98	59	81	49	77
October	128	128	88	108	108	101	75	81	69	136	54	151	68	120
November	109	124	94	94	94	87	84	86	73	107	44	70	10 41	10 68
December	126	122	110	95	97	80	91	106	74	105	51	91	10 89	10 250
<b>1923</b>														
January	164	111	176	110	89	87	91	86	81	127	91	179	62	158
February	148	146	187	105	85	88	115	96	92	114	61	112	55	126
March	168	188	155	146	116	106	129	112	104	106	66	130	51	131
April	178	163	178	121	104	100	125	124	110	110	56	116	71	162
May	177	179	189	112	135	114	90	128	107	143	76	149	83	191
June	160	157	192	102	123	108	96	123	107	109	62	109	58	113
July	135	173	165	83	127	109	83	137	100	121	63	142	55	160
August	127	152	163	82	104	102	76	144	91	102	56	160	58	136
September	90	128	117	65	93	86	62	123	79	90	39	142	42	115
October	133	137	123	81	125	98	69	136	65	126	61	156	38	62
November	97	103	118	78	97	89	64	100	59	111	61	144	21	31
December	152	136	139	74	81	79	58	106	47	169	58	112	31	62
<b>1924</b>														
January	152	124	154	102	89	88	65	84	45	120	53	98	39	126
February	137	136	166	97	98	94	63	85	45	105	53	119	47	118
March				112	109	103	76	94	45	110	61	93	38	66
April														
May														
June														
July														
August														

See footnotes on opposite page also.

<sup>1</sup> Data reported by 13 members of the Foundry Equipment Manufacturers' Association, said to represent 65 to 70 per cent of the foundry equipment industry. The principal products are molding machines, sand-cutting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, core-making machines, etc.

<sup>2</sup> Shipments of agricultural pumps are from the Federal Reserve Bank of Chicago in cooperation with the National Association of Farm Equipment Manufacturers and others shipped separately.

<sup>3</sup> Data on steam pumps, single and duplex power pumps, and centrifugal pumps, from The Hydraulic Society, covering about two-thirds of the industry; on which monthly data back to January, 1919, may be found in the September, 1923, issue (No. 25), pages 54 to 57.

<sup>4</sup> Eleven months' average.



Table 23.—MACHINERY

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

YEAR AND MONTH	FOUNDRY EQUIPMENT <sup>1</sup>			PUMPS					PATENTS GRANTED BY U. S. PATENT OFFICE <sup>7</sup>			STOKERS <sup>8</sup>		
	Sales	Shipments	Orders on hand end of month	Agricultural <sup>1</sup>			Steam, power, and centrifugal <sup>2</sup>			Total patents all classes	Agricultural implements <sup>9</sup>	Internal combustion engines	Sales	
				Pitcher, hand, and wind-mill	Power and hydro-pneumatic	Total	New orders	Shipments	Unfilled orders				Number	Total horse-power
	Dollars			Number		Dollars	Thousands of dollars			Number			Number	Total horse-power
1913 monthly av.										2,828	79	43		
1914 monthly av.										3,329	97	65		
1915 monthly av.										3,601	87	71		
1916 monthly av.										3,664	95	60		
1917 monthly av.										3,422	87	69		
1918 monthly av.										3,214	86	62		
1919 monthly av.						\$610,503	\$1,659	\$1,203	\$5,973	3,073	63	65	234	52,732
1920 monthly av.							2,045	1,945	9,709	3,097	65	73	183	65,919
1921 monthly av.	\$97,284	\$101,843					850	1,170	4,785	3,157	57	55	73	27,262
1922 monthly av.	275,955	256,869	\$358,516	51,566	3,143	552,111	1,157	1,031	3,807	3,201	49	50	130	60,409
1923 monthly av.	306,153	379,503	586,575	49,804	3,349	592,855	1,464	1,531	5,192	3,219	49	59	122	60,871
<b>1921</b>														
September	100,337	87,553					525	803	3,851	2,718	48	46	110	36,401
October	133,161	73,944					813	810	3,840	2,055	32	54	54	17,596
November	103,544	98,382					908	893	3,812	3,711	65	64	60	21,026
December	96,503	111,635					1,199	1,061	4,040	2,994	59	67	58	20,224
<b>1922</b>														
January	121,371	114,350					766	894	3,883	3,433	66	57	81	34,157
February	125,727	115,068		47,626	2,107	384,200	774	1,051	3,723	3,045	45	51	75	35,663
March	274,208	170,918		47,630	2,774	465,504	982	1,064	3,568	2,823	43	58	116	69,716
April	227,408	205,825		44,123	2,858	476,607	958	846	3,685	3,084	65	60	125	62,027
May	371,148	333,699	340,258	52,853	3,291	576,957	1,080	825	3,148	3,935	65	63	143	61,391
June	379,258	279,188	452,007	56,893	3,519	636,356	1,327	924	3,566	3,089	53	35	109	37,239
July	271,346	286,003	378,625	53,942	3,590	604,359	1,236	1,156	3,638	2,788	32	41	177	70,230
August	302,980	336,515	366,283	60,534	3,674	644,268	1,054	1,078	3,624	3,621	56	53	160	53,310
September	242,039	286,155	301,520	50,799	3,376	592,665	1,523	1,015	3,112	2,760	47	35	115	40,505
October	348,872	323,754	327,202	55,735	3,403	615,456	1,246	1,042	4,119	3,832	43	65	159	63,167
November	299,620	318,372	346,902	48,350	2,950	532,455	1,387	1,114	4,339	3,030	35	30	109	35,808
December	347,487	312,576	438,830	48,744	3,035	545,398	1,515	1,365	4,438	2,974	40	39	108	131,699
<b>1923</b>														
January	453,772	283,978	651,066	56,570	2,797	528,003	1,506	1,112	4,849	3,578	72	77	145	83,270
February	407,609	374,416	602,190	54,322	2,676	537,294	1,508	1,244	5,516	3,226	48	48	129	66,610
March	464,109	482,351	572,195	75,371	3,635	616,140	2,138	1,448	6,195	2,997	52	56	120	68,955
April	490,477	419,931	656,622	62,290	3,271	610,531	2,078	1,606	6,595	3,097	44	50	167	85,339
May	459,394	458,737	698,165	57,653	4,258	696,468	1,491	1,648	6,407	4,032	60	61	191	100,513
June	442,465	403,425	710,968	52,556	3,867	659,961	1,600	1,587	6,378	3,069	49	47	135	50,719
July	356,245	444,674	610,344	42,674	3,076	662,482	1,384	1,765	5,937	3,421	50	61	123	52,516
August	349,790	391,592	601,219	42,527	3,260	623,284	1,253	1,858	5,413	2,873	44	69	135	71,693
September	247,329	328,855	439,817	33,712	2,918	524,456	1,629	1,592	4,737	2,551	31	61	99	60,486
October	367,006	352,384	454,974	41,537	3,933	597,491	1,146	1,750	3,664	3,572	48	67	83	32,576
November	267,424	265,211	437,296	40,450	3,040	545,732	1,061	1,406	3,526	3,147	48	62	50	16,211
December	418,223	348,544	513,337	37,953	2,560	482,324	970	1,362	2,834	3,071	46	48	73	32,517
<b>1924</b>														
January	419,164	317,931	569,137	52,844	2,798	537,762	1,071	1,081	2,706	3,380	42	42	91	66,492
February	378,265	348,641	614,579	50,056	3,065	575,530	1,046	1,099	2,663	2,980	42	51	110	62,113
March				55,603	3,654	630,288	1,267	1,211	2,709	3,105	48	40	80	34,597
April														
May														
June														
July														
August														

See footnotes on opposite page also.

<sup>5</sup> Seven months' average.<sup>6</sup> Eight months' average.<sup>7</sup> Patents granted compiled from the official records on file in the U. S. Department of the Interior, U. S. Patent Office, Division Publications; inasmuch as patents are granted on Tuesdays only, the number of patents shown for a given month represents the total of either 4 or 5 Tuesdays.<sup>8</sup> Stoker sales through December, 1922, from the Stoker Manufacturers' Association, said to represent approximately 99 per cent of the industry, beginning with January 1923, from reports to U. S. Department of Commerce, Bureau of the Census, from 15 manufacturers represented practically the entire industry.<sup>9</sup> Data include patents granted falling within the official classification of "agricultural implements; planters, harrows and diggers, plows, harvesters, scattering un-loaders, and threshing implements."<sup>10</sup> Figures are incomplete, owing to the failure of 2 or 3 member companies to report.

Table 24.—IRON AND STEEL PRODUCTS<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	FABRICATED STRUCTURAL STEEL <sup>2</sup>		IRON AND STEEL			STEEL FURNITURE	FABRICATED STRUCTURAL STEEL <sup>2</sup>				IRON AND STEEL			STEEL FURNITURE
	Sales	Per cent of capacity	Exports		Imports	Shipments <sup>5</sup>	Sales		Shipments		Exports		Imports	Shipments <sup>5</sup>
			For comparison <sup>3</sup>	Total <sup>4</sup>	Total <sup>4</sup>		Value	Computed total	P. ct. capacity	Computed total	P. ct. capacity	For comparison <sup>3</sup>	Total <sup>4</sup>	
	Relative to 1913		Relative to 1922	Relative to 1913	Relative to 1919	Short tons	Per cent	Short tons	Per cent	Long tons		Dollars		
INDEX NUMBERS						NUMERICAL DATA								
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>		<b>95,567</b>	<b>50</b>			<b>228,501</b>		<b>26,556</b>	
1914 monthly average.....	101	100	56		90		96,267	50			129,123		24,027	
1915 monthly average.....	142	139	128		89		135,800	70			293,207		23,533	
1916 monthly average.....	145	138	220		98		138,800	69			503,971		25,906	
1917 monthly average.....	130	120	235		102		124,617	60			535,980		26,974	
1918 monthly average.....	127	111	<b>194</b>		53		121,208	56			444,835		14,052	
1919 monthly average.....	125	109	<b>160</b>		101	<b>100</b>	119,617	53			366,663		26,837	<b>907,933</b>
1920 monthly average.....	130	107	<b>180</b>		138	162	124,708	54			412,030		36,626	1,471,609
1921 monthly average.....	87	70	80		38	104	83,100	35			183,980		10,088	943,985
1922 monthly average.....	167	128	61	<b>100</b>	229	119	160,050	64			139,473	<b>167,497</b>	60,762	1,077,336
1923 monthly average.....	174	128	59	100	226	155	166,400	64			135,443	167,428	59,942	1,402,536
<b>1922</b>														
January.....	105	80	62	96	50	108	100,300	40			140,784	160,905	13,405	983,634
February.....	114	87	49	81	43	107	109,300	44			112,812	135,758	11,537	967,125
March.....	202	154	78	125	53	120	193,500	77			178,113	210,095	14,149	1,087,228
April.....	223	172	81	120	70	117	215,000	86			184,991	200,735	18,720	1,058,382
May.....	209	160	82	138	87	116	200,000	80			187,732	231,260	23,097	1,056,735
June.....	191	146	77	131	147	112	182,500	73			177,067	220,112	39,154	1,015,463
July.....	178	136	56	95	273	104	170,000	68			128,327	159,338	72,425	945,768
August.....	178	135	52	88	188	104	170,000	68			119,067	146,961	50,050	943,087
September.....	167	127	48	78	<sup>6</sup> 288	117	160,000	64			100,207	130,728	<sup>6</sup> 76,393	1,062,495
October.....	152	115	46	80	656	135	145,000	58			104,474	134,095	174,260	1,227,447
November.....	128	98	47	77	528	133	122,500	49			106,486	128,503	140,250	1,204,310
December.....	157	120	54	90	360	152	150,000	60			124,613	151,474	95,701	1,376,152
<b>1923</b>														
January.....	199	146	46	74	448	150	189,800	73			104,531	124,444	119,011	1,362,470
February.....	212	156	48	81	252	144	202,800	78			109,461	135,182	68,803	1,307,173
March.....	233	186	59	99	394	188	241,800	93			134,885	165,624	104,686	1,709,206
April.....	215	158	62	107	288	167	205,400	79			141,034	179,159	76,465	1,620,286
May.....	155	114	60	122	281	166	148,200	57			158,446	204,988	74,560	1,506,072
June.....	136	100	59	103	250	154	130,000	50			134,206	172,747	66,460	1,401,950
July.....	136	100	62	102	196	137	130,000	50			141,213	170,259	51,921	1,217,005
August.....	158	116	56	97	166	148	150,800	58			127,287	163,010	44,202	1,345,147
September.....	141	104	60	104	135	140	135,200	62			137,833	173,664	35,796	1,273,259
October.....	133	98	54	92	109	150	127,400	49	208,000	80	123,371	154,079	28,848	1,365,600
November.....	147	108	69	112	95	148	140,400	54	184,600	71	157,391	188,344	25,235	1,339,425
December.....	218	160	68	107	95	160	208,000	80	171,600	66	155,603	179,215	25,313	1,455,836
<b>1924</b>														
January.....	193	142	94	149	98	169	184,600	71	166,400	64	216,176	249,126	26,064	1,592,338
February.....	199	146	60	99	139	177	189,800	73	153,400	59	136,637	165,912	36,781	1,605,400
March.....	193	142	46	74	137	183	184,600	71	169,000	65	105,300	124,762	36,411	1,661,303
April.....														
May.....														
June.....														
July.....														
August.....														

<sup>1</sup> Fabricated structural steel data by the *Bridge Builders and Structural Society* up to April, 1922, and since then compiled by *U. S. Department of Commerce, Bureau of the Census*, including reports from the *Structural Steel Society*; iron and steel exports by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; steel furniture compiled by the *U. S. Department of Commerce, Bureau of the Census*, including reports from the *National Association of Steel Furniture Manufacturers*.

<sup>2</sup> Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special survey by the *Bureau of the Census* (see January, 1923, issue, No. 17, p. 13, for details). Beginning with April, 1922, reports received from 186 firms (including 5 now out of business) with a total capacity of 236,815 tons in 1922, 243,295 tons in 1923, and 239,595 tons in 1924 have been prorated to the estimated total capacity of the United States, 250,000 tons in 1922 and 260,000 tons in 1923 and 1924, for comparison with previous figures.

<sup>3</sup> This column gives a total of pig iron and rolled products as used in the *Iron Trade Review*, which is comparable each month back to 1913.

<sup>4</sup> Beginning with January, 1922, all commodities are given in quantities in the export reports, many of which were previously available only on a value basis. This column gives the total of all pig iron and rolling-mill products as compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

<sup>5</sup> These data comprise shipments from 22 manufacturers, representing practically the entire production of stock goods, which include sections, counters, office and vault verticals, safes and interiors, desks and tables, and small miscellaneous articles, exclusive of shelving and lockers.

<sup>6</sup> Covers first 21 days only, during which period the old tariff law was in effect. Remaining 9 days of September are included with October.

Table 25.—COPPER AND BRASS

[Base year in bold-faced type]

YEAR AND MONTH	COPPER <sup>1</sup>			LIGHTNING RODS <sup>2</sup>	FIRE EXTINGUISHERS <sup>3</sup>	COPPER <sup>1</sup>			TUBULAR PLUMBING <sup>4</sup>		BRASS FAUCETS <sup>5</sup>		LIGHTNING RODS <sup>2</sup>	FIRE EXTINGUISHERS <sup>3</sup>
	Primary production at mines	Exports—Pigs, Ingots, etc.	Price—Ingots, electrolytic (New York)	Shipments	Shipments	Primary production at mines	Exports—Pigs, Ingots, etc.	Price—Ingots, electrolytic (New York)	Sales		Orders received	Orders shipped	Shipments	Shipments
	Relative to 1913					Relative to 1922		Thousands of pounds		Dollars per lb.	Number	Dollars		
	INDEX NUMBERS					NUMERICAL DATA								
1913 monthly av.	<b>100</b>	<b>100</b>	<b>100</b>			102.04	70,461	\$0.157						
1914 monthly av.	94	107	95			95,845	75,245	.134						
1915 monthly av.	113	76	110			115,668	53,567	.173						
1916 monthly av.	157	78	175			160,654	55,260	.275						
1917 monthly av.	154	113	187			157,177	79,818	.294						
1918 monthly av.	156	83	157			150,045	58,726	.247						
1919 monthly av.	105	52	122			107,202	36,653	.191						
1920 monthly av.	99	73	114			100,755	51,771	.180						
1921 monthly av.	39	73	80			39,336	51,293	.126						
1922 monthly av.	81	86	85	<b>100</b>	<b>100</b>	82,309	60,683	.134			296,090	280,033	705	5,379
1923 monthly av.	121	95	92	76	793	123,127	66,643	.145	215,908	207,849	478,768	519,970	537	4,940
<b>1922</b>														
January	25	75	86	29	99	25,848	53,130	.136					201	5,307
February	37	75	82	25	84	37,416	52,862	.129					179	4,492
March	61	115	81	119	126	62,305	80,853	.127					512	6,786
April	75	100	80	195	114	77,026	70,145	.126					1,372	6,123
May	90	89	84	191	93	92,048	62,891	.132					1,348	4,983
June	93	93	87	215	110	95,222	65,604	.136			109,307	123,768	1,316	5,910
July	92	90	87	172	130	93,456	63,596	.137			277,926	282,194	1,210	7,016
August	98	89	87	108	89	99,726	62,612	.138			264,228	342,515	763	4,789
September	93	83	87	62	96	94,975	58,167	.138	163,508	160,086	350,447	338,307	435	5,160
October	101	74	87	32	76	103,371	52,185	.137	188,264	187,175	353,476	331,182	224	4,069
November	100	79	87	30	91	101,607	55,788	.136	247,439	244,602	338,236	267,955	212	4,910
December	103	71	90	22	93	104,675	50,362	.141	281,582	240,160	379,008	224,313	152	4,197
<b>1923</b>														
January	110	107	93	17	70	112,267	75,617	.146	311,738	378,403	787,687	683,022	122	3,788
February	101	71	98	17	79	102,735	49,751	.155	254,593	238,690	645,306	481,740	121	4,214
March	119	91	108	77	95	121,562	64,394	.169	470,717	445,994	749,185	709,356	540	5,129
April	116	91	108	113	106	118,157	64,353	.169	185,721	189,747	566,558	703,457	795	5,718
May	123	84	99	151	97	125,438	59,010	.156	119,467	122,392	512,395	651,483	1,062	5,215
June	123	88	94	175	85	125,479	62,019	.148	90,320	105,709	257,012	540,321	1,236	4,551
July	124	90	92	139	71	126,142	63,167	.144	94,351	100,755	227,701	421,519	977	3,810
August	129	98	88	89	110	131,731	68,878	.139	125,865	124,525	272,974	425,032	626	5,466
September	122	98	85	39	122	124,511	68,889	.134	135,066	136,374	338,221	389,845	274	6,566
October	129	107	80	26		132,070	75,086	.126	173,481	147,420	408,765	490,690	151	
November	125	102	81	46		127,770	72,201	.128	261,190	214,261	502,860	394,798	326	
December	127	108	82	26		129,664	76,356	.129	367,458	289,915	476,546	319,072	180	
<b>1924</b>														
January	131	98	80	10		133,356	68,888	.126	540,768	425,776	496,535	362,433	73	
February	126	127	81	24		128,260	89,278	.128	269,112	260,548	515,521	394,316	169	
March	126	140	87	67		128,560	98,667	.137	289,694	288,097	359,554	428,782	470	
April														
May														
June														
July														
August														

<sup>1</sup> Copper production, from 1913 through 1920, representing smelter production from domestic ores from U. S. Department of the Interior, Geological Survey; data since the beginning of 1921 from American Bureau of Metal Statistics, representing the primary production by the mines of the United States. Exports of refined copper in ingots, bars, etc., from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; price of electrolytic copper ingots at New York from U. S. Department of Labor, Bureau of Labor Statistics.

<sup>2</sup> Seven months' average.

<sup>3</sup> Data on lightning rods compiled from reports of 11 members to the Lightning Rod Manufacturers' Association (reduced by consolidations from 14 members), representing about 80 per cent of the industry.

<sup>4</sup> Data on fire extinguishers, discontinued after September, 1923, from Fire Extinguisher Exchange.

<sup>5</sup> Tubular plumbing sales from Tubular Plumbing Goods Association, comprising cast, wrought, and miscellaneous traps, basin, bath, and tank supply pipes and connected wastes and overflows.

<sup>6</sup> Data on brass faucets, representing the total of 22 different kinds of faucets, reported to the National Association of Brass Manufacturers by about 13 members each month.

<sup>7</sup> Nine months' average.

Table 26.—TIN, LEAD, AND ZINC<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	Tin					Zinc						Lead			
	Consumption <sup>2</sup>	Stocks		Imports—Bars, blocks, etc.	Price—Pig (New York)	Retorts in operation, end of month	Production (total primary)	Stocks end of month	Receipts at St. Louis <sup>3</sup>	Shipments from St. Louis <sup>3</sup>	Price—Prime western (New York)	Production	Receipts at St. Louis <sup>3</sup>	Shipments from St. Louis <sup>3</sup>	Price—Pig, desilverized (New York)
		World visible	United States <sup>4</sup>												
	Relative to 1913											Rel. to 1921	Relative to 1913		
1913 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	-----	<b>100</b>	<b>100</b>	<b>100</b>
1911 mo. av.	86	120	83	87	78	89	102	49	99	95	90	-----	275	108	88
1915 mo. av.	111	123	108	97	84	148	141	35	110	107	247	-----	259	109	104
1916 mo. av.	128	150	173	147	96	194	193	43	160	114	241	-----	208	89	155
1917 mo. av.	132	152	118	135	132	120	193	132	276	168	159	-----	372	131	207
1918 mo. av.	133	112	15	124	190	116	149	101	124	212	142	-----	164	133	169
1919 mo. av.	74	104	84	73	146	95	132	92	114	263	127	-----	131	91	131
1920 mo. av.	116	159	172	110	112	85	138	99	114	193	139	-----	201	83	184
1921 mo. av.	59	159	122	47	67	35	62	196	49	73	90	<b>100</b>	192	56	105
1922 mo. av.	131	191	129	117	72	64	103	89	66	75	104	124	309	116	132
1923 mo. av.	160	176	133	135	95	73	153	49	78	63	122	143	193	83	168
<b>1921</b>															
September.	71	171	91	61	60	28	50	200	64	89	81	98	203	52	105
October.	61	169	103	40	61	26	50	174	62	86	88	112	132	65	107
November.	89	184	68	72	85	44	73	165	69	83	89	107	168	44	107
December.	101	204	88	93	73	40	76	164	72	122	90	128	256	49	107
<b>1922</b>															
January.	117	212	69	95	71	42	82	162	70	102	87	129	356	97	107
February.	88	202	73	97	68	41	78	158	39	110	83	119	212	78	107
March.	165	181	160	165	65	43	92	148	73	86	86	118	369	84	107
April.	137	178	142	110	68	40	83	127	57	46	90	113	232	70	116
May.	130	185	100	89	69	46	95	99	98	87	94	113	372	124	126
June.	140	190	123	131	70	50	99	73	101	83	98	113	369	129	133
July.	126	174	187	133	70	52	110	70	62	46	103	112	265	80	131
August.	114	195	145	86	72	54	109	53	48	79	113	123	294	140	133
September.	138	185	64	77	72	62	115	46	43	59	118	121	351	125	140
October.	153	185	148	158	77	63	138	44	71	76	124	138	340	165	152
November.	132	201	140	94	82	72	139	48	65	61	129	145	242	110	165
December.	133	202	192	174	84	77	148	45	68	59	127	139	252	73	166
<b>1923</b>															
January.	181	203	174	133	88	80	160	41	43	48	125	140	255	78	178
February.	169	203	106	130	94	82	147	27	40	50	130	130	215	62	185
March.	181	199	211	192	109	84	169	25	128	79	141	164	271	91	193
April.	185	179	185	176	103	84	162	22	104	62	133	147	219	78	188
May.	165	179	162	118	95	82	164	32	94	71	121	165	192	61	168
June.	148	171	111	115	92	80	148	42	87	79	110	158	185	62	164
July.	145	162	106	132	86	78	149	52	100	91	110	149	129	64	145
August.	151	152	150	133	88	71	144	65	77	76	114	143	197	90	153
September.	124	160	122	98	93	77	135	56	46	88	117	133	121	87	161
October.	151	166	191	137	93	80	146	63	57	52	114	128	108	101	156
November.	185	158	56	119	99	80	153	76	49	43	115	142	141	123	157
December.	131	170	86	132	105	82	161	92	106	64	113	140	196	106	173
<b>1924</b>															
January.	134	197	146	135	108	75	172	100	94	60	116	139	222	85	188
February.	242	176	171	215	118	75	152	91	33	68	123	151	206	88	203
March.	125	183	93	82	123	74	165	79	95	97	118	177	278	104	211
April.	207	154	224						69	61			234	127	
May.															
June.															
July.															
August.															

See footnotes on opposite page also.

<sup>1</sup> Stocks and consumption of tin from *New York Metal Exchange*; production and stocks of total primary zinc and retorts in operation from *American Zinc Institute*; receipts and shipments of zinc and lead at St. Louis from *Merchants Exchange of St. Louis*; exports and imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; wholesale prices from *U. S. Department of Labor, Bureau of Labor Statistics*, representing average of weekly prices; index number of lead production from *American Bureau of Metal Statistics* representing American mine production of its members.

Table 27.—TIN, LEAD, AND ZINC<sup>1</sup>

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

YEAR AND MONTH	TIN					ZINC						LEAD		
	Consumption <sup>2</sup>	Stocks (end of month)		Imports—Bars, blocks, etc.	Price—Pig (New York)	Retorts in operation, end of month	Production (total primary)	Stocks	Receipts at St. Louis <sup>3</sup>	Ship-ment from St. Louis <sup>4</sup>	Price—Prime western (New York)	Receipts at St. Louis <sup>5</sup>	Ship-ments from St. Louis <sup>5</sup>	Price—Pig, desilverized (New York)
		World visible <sup>6</sup>	United States											
	Long tons													
1913 mo. av.	3,658	12,377	1,930	9,560	\$0.449	105,684	57,730	51,318	27,675	28,385	\$0.058	5,476	8,752	\$0.044
1914 mo. av.	3,475	14,907	1,599	8,351	.353	94,468	58,840	40,120	27,360	26,834	.053	15,048	9,299	.039
1915 mo. av.	4,063	15,208	2,078	9,273	.376	156,568	81,586	28,506	30,541	30,490	.144	15,838	9,516	.016
1916 mo. av.	4,685	18,585	3,331	14,085	.433	204,693	111,242	35,196	44,323	32,482	.140	14,070	7,810	.068
1917 mo. av.	4,823	18,803	2,284	12,908	.594	136,639	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 mo. av.	4,802	13,894	286	11,876	.852	123,033	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 mo. av.	2,692	12,890	1,630	7,475	.655	100,830	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 mo. av.	4,260	10,726	3,322	10,503	.503	89,737	79,962	80,886	31,644	54,881	.081	11,021	7,298	.081
1921 mo. av.	2,160	19,697	2,351	4,517	.299	36,623	35,932	159,657	13,549	20,739	.052	10,490	4,866	.016
1922 mo. av.	4,788	23,655	2,481	11,225	.325	57,007	62,280	72,770	18,201	21,175	.061	16,905	9,294	.058
1923 mo. av.	5,846	21,740	2,667	12,892	.428	77,587	88,534	40,250	21,466	17,806	.071	10,551	7,296	.074
<b>1921</b>														
September	2,605	21,189	1,756	5,796	.268	29,429	28,734	162,270	17,685	25,402	.048	11,098	4,553	.016
October	2,230	23,349	2,041	4,352	.276	27,949	29,034	141,648	17,110	24,302	.051	9,955	5,681	.017
November	3,250	22,806	1,316	6,886	.289	46,444	42,270	134,098	19,198	24,862	.052	9,298	3,833	.017
December	3,710	25,220	1,696	8,880	.326	42,369	44,026	133,216	20,016	24,593	.053	14,006	4,318	.017
<b>1922</b>														
January	4,275	26,216	1,331	9,103	.320	44,457	47,412	131,356	19,414	29,052	.051	10,500	8,514	.017
February	3,215	25,047	1,406	9,295	.305	43,357	45,026	128,248	10,698	31,323	.049	11,604	6,787	.017
March	6,030	22,353	3,086	15,783	.291	45,373	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April	4,995	22,017	2,731	10,526	.305	42,773	51,012	103,456	15,854	13,132	.052	15,434	6,108	.051
May	4,740	22,910	1,921	8,490	.309	48,765	54,838	80,818	27,066	24,643	.055	20,344	10,856	.055
June	5,130	23,566	2,371	12,552	.315	52,677	57,094	59,132	28,082	23,650	.057	20,222	11,306	.058
July	4,560	21,502	3,616	12,683	.315	54,909	63,834	57,236	17,057	13,158	.060	14,486	7,002	.058
August	4,150	24,176	2,808	8,219	.325	57,193	62,846	43,258	13,355	22,364	.066	16,112	12,284	.059
September	5,050	22,879	1,236	7,379	.323	65,936	66,268	37,612	11,791	16,882	.069	19,245	10,035	.062
October	5,603	22,902	2,859	15,086	.346	72,116	79,880	36,086	19,531	21,610	.072	18,618	14,410	.067
November	4,812	25,286	2,699	8,944	.369	75,664	80,400	38,994	18,044	17,331	.075	13,254	9,615	.072
December	4,870	25,000	3,704	16,643	.377	80,863	85,682	36,504	17,328	16,646	.074	13,805	6,362	.073
<b>1923</b>														
January	6,625	25,765	3,354	13,165	.393	84,131	92,634	33,148	11,806	13,556	.073	13,938	6,822	.078
February	6,185	25,157	2,054	12,429	.423	86,931	84,886	21,728	11,096	14,171	.076	11,792	5,402	.082
March	6,634	24,622	4,067	18,365	.489	89,054	97,462	20,042	35,366	22,506	.082	14,828	7,939	.085
April	6,775	22,116	3,577	16,802	.463	89,203	93,732	17,952	28,851	17,498	.077	11,970	6,514	.083
May	6,035	22,187	3,132	11,272	.428	86,731	94,694	26,038	26,055	20,048	.071	10,518	5,304	.074
June	5,410	21,297	2,137	10,966	.411	84,455	85,680	34,346	24,181	22,496	.064	10,146	5,357	.072
July	5,305	20,019	2,037	12,616	.386	82,075	86,130	42,480	27,628	23,838	.064	7,093	5,630	.064
August	5,510	18,754	2,887	12,709	.393	75,325	83,250	52,942	21,183	21,550	.067	10,792	7,858	.067
September	4,540	19,864	2,362	9,408	.418	81,840	78,210	45,786	12,629	10,910	.068	6,641	7,571	.071
October	5,540	20,567	3,677	13,053	.417	84,559	84,196	51,574	15,711	14,739	.067	5,926	8,615	.069
November	6,785	19,520	1,072	11,336	.444	84,906	88,560	61,808	13,664	12,325	.067	7,745	10,729	.069
December	4,810	21,011	1,652	12,577	.471	86,384	92,970	75,156	29,418	18,038	.066	10,727	9,285	.076
<b>1924</b>														
January	4,895	24,372	2,812	12,925	.485	78,768	99,418	81,394	25,974	17,022	.068	12,150	7,451	.083
February	8,845	21,835	3,302	23,599	.529	79,232	87,866	74,384	22,834	19,168	.071	11,301	7,688	.090
March	4,560	23,275	1,802	7,869	.551	78,092	95,550	64,148	26,322	27,480	.069	15,184	9,125	.093
April	7,500	19,023	4,322							19,124		12,827	11,120	
May														
June														
July														
August														

See footnote on opposite page also.

<sup>1</sup> Converted from data in slabs of 80 pounds each.<sup>2</sup> Converted from data in pigs of 50 pounds each.<sup>3</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.<sup>4</sup> Figures on consumption of tin represent withdrawals from warehouses.<sup>6</sup> World visible supply includes stocks in United States, Europe, and afloat.

Table 28.—COAL<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	BITUMINOUS					ANTHRACITE					COKE			
	Pro-duction	Ex-ports	Prices			Pro-duction	Stocks, end of month	Ex-ports	Prices		Production		Ex-ports	Price
			Mine average (spot)	Whole-sale, Kama-wha-l. o. b. Cin-cinatti	Retail, Chi-cago				Whole-sale, chest-nut, New York	Retail, chest-nut, New York	Rec-hive	By-prod-uct		
	Relative to 1913	Relative to 5-yr. av.	Relative to 1913			Relative to 1913	Relative to 1921	Relative to 5-yr. av.	Relative to 1913		Relative to 5-yr. av.	Relative to 1913		
1908-13 monthly average.....		<b>100</b>					<b>100</b>					<b>100</b>		
1913 monthly average.....	<b>100</b>	137	<b>100</b>	<b>100</b>	<b>100</b>		120	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	100	<b>100</b>	
1914 monthly average.....	88	105	93	100	102	99	111	100	100	69	88	68	74	
1915 monthly average.....	93	127	91	100	102	97	103	100	103	82	111	91	73	
1916 monthly average.....	103	144	150	122	101	96	121	105	105	106	150	120	133	
1917 monthly average.....	115	163	204	208	144	109	161	112	121	99	176	143	338	
1918 monthly average.....	121	151	210	177	136	108	129	129	132	91	204	172	245	
1919 monthly average.....	97	136	211	157	143	96	129	156	155	59	198	73	194	
1920 monthly average.....	119	261	459	266	176	98	140	179	177	62	242	94	442	
1921 monthly average.....	87	157	207	207	178	99	<b>100</b>	121	198	17	155	32	149	
1922 monthly average.....	85	84	295	237	198	58	55	68	200	24	224	52	290	
1923 monthly average.....	114	145	221	196	192	104	26	132	205	53	295	126	219	
<b>1931</b>														
September.....	90	110	193	186	144	97	154	100	201	191	10	133	24	131
October.....	112	121	189	186	157	103	131	107	201	191	15	162	31	134
November.....	92	98	191	186	188	93	135	114	201	191	17	165	42	122
December.....	79	70	184	175	135	81	140	106	201	191	18	174	32	113
<b>1932</b>														
January.....	94	69	185	171	135	86	137	78	200	190	18	180	41	113
February.....	103	74	179	164	177	93	133	95	200	189	20	169	44	125
March.....	130	108	172	164	182	120	125	102	200	189	26	202	34	133
April.....	40	65	182	164	182	(9)	104	38	201	189	19	210	38	183
May.....	51	31	252	214	180	(9)	72	21	(9)	189	15	240	30	246
June.....	56	49	273	232	184	1	47	14	(9)	189	16	244	40	277
July.....	43	33	380	245	185	2	19	6	(9)	189	16	235	38	441
August.....	56	39	481	302	192	2	5	10	(9)	220	19	169	36	525
September.....	103	107	410	336	225	65	1	31	198	212	22	212	48	456
October.....	113	157	356	291	227	112	6	141	198	198	31	265	53	402
November.....	114	147	334	291	225	112	9	152	198	198	41	276	52	295
December.....	117	134	336	268	225	111	5	133	200	209	44	259	168	287
<b>1933</b>														
January.....	126	99	354	256	228	114	4	124	200	207	53	293	107	338
February.....	106	73	292	222	224	102	4	115	200	214	53	265	97	292
March.....	117	111	258	222	207	123	6	139	200	203	62	307	134	300
April.....	107	126	227	222	184	106	12	147	200	196	63	303	277	259
May.....	116	205	216	200	183	112	21	155	200	196	65	314	223	211
June.....	114	220	207	188	184	114	29	145	200	196	63	299	88	195
July.....	113	207	193	177	183	109	34	153	200	198	56	308	82	187
August.....	123	193	195	177	183	116	35	153	200	201	53	306	136	187
September.....	116	161	195	177	181	98	28	61	210	208	49	294	130	177
October.....	123	136	183	177	182	114	40	139	216	209	46	293	107	158
November.....	108	114	181	177	182	102	47	128	216	209	39	278	67	156
December.....	100	98	176	154	181	105	54	114	216	208	38	283	62	164
<b>1934</b>														
January.....	127	95	181	166	181	104	56	94	216	208	41	292	73	165
February.....	115	115	183	166	181	100	62	108	216	203	43	281	77	172
March.....	100	101	175	154	178	106	75	108	216	206	48	304	153	171
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page also.

<sup>1</sup> Anthracite stocks from the Anthracite Bureau of Information; weighted average mine spot prices of bituminous coal throughout the United States from the Coal Age; data on production of coal and coke from U. S. Department of the Interior, Geological Survey; exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; wholesale and retail prices are monthly averages from U. S. Department of Labor, Bureau of Labor Statistics. Wholesale price of bituminous coal is based on run of mine, while the retail price is average consumer's price of lump, egg, nut, and mine run, averaged according to shipments. The price of coke represents beehive furnace coke (range of prompt and future) at Connellsville ovens.

Table 29.—COAL<sup>1</sup>

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

YEAR AND MONTH	BITUMINOUS					ANTHRACITE					COKE			
	Pro- duction	Ex- ports <sup>2</sup>	Prices			Pro- duction	Stocks, end of month <sup>3</sup>	Ex- ports	Prices		Production		Ex- ports	Price
			Mine aver- age (spot) <sup>4</sup>	Whole- sale, Kana- wha l. o. b. Cin- cinnati	Retail, Chi- cago				Whole- sale, chest- nut, New York	Retail, chest- nut, New York	Bee- hive	By- prod- uct		
	Thous. of short tons	Thous. of long tons	Dollars per short ton			Thous. of short tons	Thous. of long tons		Dols. per long ton	Dols. per short ton	Thous. of short tons		Thous. of long tons	Dols. per short ton
1900-13 monthly average.....		<b>1,095</b>					<b>288</b>							
1913 monthly average.....	39,569	1,499	\$1.23	\$2.20	\$4.81	7,627		346	\$5.31	\$6.97	2,799	1,059	73	\$2.44
1914 monthly average.....	35,225	1,150	1.14	2.20	4.93	7,569		319	5.32	7.00	1,945	935	49	1.81
1915 monthly average.....	36,885	1,397	1.12	2.20	4.89	7,416		295	5.33	7.17	2,202	1,172	67	1.79
1916 monthly average.....	41,877	1,581	1.85	2.68	4.87	7,298		347	5.57	7.34	2,955	1,589	87	3.25
1917 monthly average.....	45,983	1,789	3.25	4.58	6.05	8,301		462	5.94	8.46	2,764	1,870	164	5.25
1918 monthly average.....	48,282	1,663	2.58	3.88	6.55	8,236		370	6.86	9.19	2,540	2,166	126	6.00
1919 monthly average.....	38,822	1,497	2.50	4.11	6.86	7,341		370	8.27	10.81	1,557	2,095	53	4.74
1920 monthly average.....	47,389	2,806	5.64	5.85	8.43	7,467		402	9.50	12.33	1,748	2,565	68	10.79
1921 monthly average.....	34,660	1,722	2.55	4.56	8.58	7,539	<b>2,673</b>	348	10.33	13.52	462	1,616	23	3.65
1922 monthly average.....	33,710	919	3.63	5.20	9.60	4,447	<b>1,478</b>	197	10.60	13.70	670	2,375	38	7.08
1923 monthly average.....	45,462	1,596	2.75	4.31	9.23	7,936	<b>696</b>	379	10.88	14.21	1,497	3,127	92	5.35
<b>1921</b>														
September.....	35,870	1,212	2.37	4.10	6.92	7,385	4,123	287	10.66	13.31	291	1,411	18	3.19
October.....	44,687	1,329	2.33	4.10	7.56	7,839	3,500	308	10.66	13.30	418	1,720	22	3.28
November.....	36,805	1,079	2.35	4.10	9.06	7,110	3,601	329	10.60	13.30	450	1,751	50	2.97
December.....	31,630	770	2.26	3.85	8.92	6,203	3,747	306	10.65	13.30	517	1,844	23	2.75
<b>1922</b>														
January.....	37,600	644	2.27	3.75	8.91	6,566	3,674	224	10.64	13.21	406	1,903	30	2.75
February.....	40,951	814	2.20	3.60	8.60	7,096	3,567	275	10.63	13.14	549	1,795	32	3.04
March.....	51,936	1,187	2.12	3.60	8.77	9,181	3,344	295	10.61	13.14	732	2,137	25	3.25
April.....	15,780	715	2.24	3.60	8.77	26	2,775	109	10.66	13.14	528	2,227	28	4.48
May.....	20,501	310	3.10	4.70	8.68	35	1,930	61	( <sup>5</sup> )	13.14	432	2,537	22	6.00
June.....	22,309	541	3.36	5.10	8.85	84	1,217	40	( <sup>5</sup> )	13.14	458	2,580	29	6.75
July.....	17,003	366	4.67	5.39	8.92	116	500	17	( <sup>5</sup> )	13.14	460	2,486	28	10.75
August.....	22,328	426	5.92	6.64	9.22	161	141	29	( <sup>5</sup> )	15.33	539	1,794	26	12.80
September.....	40,964	1,175	5.04	7.39	10.83	4,979	38	89	10.53	14.79	606	2,244	35	11.13
October.....	45,173	1,729	4.38	6.39	10.94	8,578	152	405	10.53	13.83	878	2,806	39	9.80
November.....	45,262	1,618	4.11	6.39	10.83	8,535	236	440	10.52	13.83	1,138	2,925	38	7.19
December.....	46,450	1,469	4.13	5.89	10.82	8,430	137	382	10.64	14.54	1,233	3,063	123	7.00
<b>1923</b>														
January.....	50,178	1,092	4.36	5.64	10.98	8,713	105	356	10.62	14.45	1,477	3,100	78	8.25
February.....	42,160	806	3.59	4.89	10.79	7,773	114	330	10.63	14.90	1,481	2,810	71	7.13
March.....	46,802	1,220	3.17	4.89	9.96	9,382	148	400	10.63	14.13	1,748	3,256	98	7.31
April.....	42,564	1,385	2.79	4.89	8.84	8,063	327	422	10.62	13.67	1,774	3,206	202	6.31
May.....	46,076	2,249	2.66	4.39	8.81	8,573	508	446	10.63	13.67	1,827	3,328	163	5.15
June.....	45,644	2,419	2.54	4.14	8.83	8,665	766	419	10.62	13.67	1,753	3,166	64	4.75
July.....	45,126	2,278	2.38	3.89	8.81	8,320	898	455	10.62	13.83	1,581	3,267	60	4.55
August.....	48,864	2,117	2.40	3.80	8.80	8,868	939	442	10.63	14.00	1,493	3,239	99	4.56
September.....	46,175	1,769	2.40	3.80	8.73	2,917	740	176	11.13	14.50	1,372	3,113	95	4.50
October.....	49,171	1,489	2.25	3.89	8.77	8,724	1,065	401	11.47	14.53	1,259	3,101	78	3.85
November.....	42,946	1,253	2.23	3.89	8.75	7,746	1,244	369	11.48	14.58	1,102	2,942	49	3.81
December.....	39,838	1,078	2.17	3.39	8.71	7,974	1,441	329	11.48	14.50	1,063	2,909	45	4.00
<b>1924</b>														
January.....	50,801	1,046	2.23	3.64	8.71	7,924	1,494	272	11.47	14.50	1,154	3,094	53	4.03
February.....	45,725	1,263	2.25	3.64	8.73	7,621	1,600	310	11.47	14.13	1,211	2,981	56	4.19
March.....	39,909	1,112	2.15	3.39	8.56	8,114	2,016	311	11.48	14.33	1,343	3,220	112	4.18
April.....														
May.....														
June.....														
July.....														
August.....														

See footnote on opposite page also.

<sup>1</sup> Does not include bunker coal on vessels engaged in the foreign trade.<sup>2</sup> Excluding Hudson Coal Company, and represent stocks at distribution points.<sup>3</sup> Index number less than 1.<sup>4</sup> Average mine price of spot coal in 14 representative fields weighted by the production in each field. About 20 per cent of the total output of bituminous coal is sold spot, while about 55 per cent is sold on future contracts and 25 per cent of the output is not sold commercially.<sup>5</sup> No quotation.

Table 30.—CRUDE PETROLEUM <sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

Year and month	Production <sup>2</sup>	STOCKS			Imports	CONSUMPTION		Price, Kansas-Oklahoma, at wells	Oil wells completed	Mexican shipments <sup>3</sup>
		Total for comparison <sup>3</sup>	Total at refineries	Number of days' supply <sup>4</sup>		Total	Run to stills			
		Relative to 1913		Relative to 1919		Relative to 1913				
1913 monthly average	<b>100</b>	<b>100</b>			<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average	107	118			97	100		86	87	82
1915 monthly average	113	139			102	104		62	48	127
1916 monthly average	121	138			115	122		135	98	154
1917 monthly average	135	122	38	137	169	144	87	190	87	213
1918 monthly average	143	99	91	109	212	158	90	235	93	246
1919 monthly average	152	105	<b>100</b>	<b>100</b>	297	160	<b>100</b>	244	110	337
1920 monthly average	178	127	114	79	610	201	120	364	127	594
1921 monthly average	189	152	138	96	704	201	123	182	77	609
1922 monthly average	224	234	221	132	715	226	135	193	91	724
1923 monthly average	292	285	214	129	461	272	161	154	85	563
<b>1921</b>										
September	178	165	120	107	616	191	118	107	49	817
October	173	166	123	103	781	206	126	166	47	776
November	184	170	146	100	876	211	120	225	56	814
December	204	177	178	103	929	220	136	241	70	898
<b>1922</b>										
January	211	187	205	116	583	207	128	241	72	851
February	200	199	178	128	814	183	114	241	72	781
March	228	211	210	126	944	217	130	241	83	800
April	218	225	219	149	786	189	127	241	91	864
May	227	235	238	136	945	224	141	241	95	861
June	223	244	242	137	821	222	139	241	104	786
July	228	249	236	140	707	233	147	206	113	791
August	227	250	228	133	693	252	145	134	107	642
September	221	251	225	138	6324	221	141	134	99	526
October	234	253	219	133	679	258	147	134	87	648
November	232	252	219	127	501	249	147	134	91	560
December	245	252	226	123	483	261	157	134	75	567
<b>1923</b>										
January	251	256	200	128	492	247	155	145	76	554
February	232	256	188	120	418	237	142	185	69	471
March	273	259	208	115	543	276	155	198	78	612
April	283	264	210	120	446	266	155	193	96	587
May	299	271	211	128	404	264	159	163	118	570
June	301	281	212	135	404	253	159	155	115	553
July	315	290	225	130	466	279	169	155	109	561
August	318	296	229	126	511	297	166	155	92	603
September	312	302	219	131	406	283	162	144	80	523
October	323	310	225	136	460	290	169	138	72	534
November	313	318	221	141	410	277	167	112	63	555
December	284	321	223	141	567	290	170	100	56	628
<b>1924</b>										
January	273	321	227	140	425	286	170	133	49	459
February	268	323	250	138	339	271	166	162	57	547
March	287	327	261	141	579	289	125	179	68	617
April										
May										
June										
July										
August										

See footnotes on opposite page also.

<sup>1</sup> Crude petroleum production, imports, total consumption, and completion of oil wells, from U. S. Department of the Interior, Geological Survey; stocks of crude petroleum included in "Total for Comparison" are from the U. S. Department of the Interior, Geological Survey, and include pipe-line stocks and tank-farm stocks, producers' stocks in California, and stocks of Mexican petroleum held by importers. Beginning with January, 1923, topped oil and imported oil at refineries have not been reported by the Geological Survey, but the imported stocks at refineries reported by the Bureau of Mines have been added to the Geological Survey figures to compensate for the exclusion of the former. This change in the method of computation reduced the January, 1923, total from 264,675,000 to 263,235,000 barrels, an almost negligible difference. Beginning with January, 1923, the Geological Survey total of stocks, pipe-line tank farm producers' stocks in California, and imported oil held outside refineries are given in the separate column headed "Tank farms and pipe lines." Total stocks at refineries and crude petroleum run to stills are from U. S. Department of the Interior, Bureau of Mines, and include both imported and domestic oil. Wholesale price of crude petroleum, average for the month, from U. S. Department of Labor, Bureau of Labor Statistics. Mexican petroleum shipments are from the Oil Trade Journal, the current month being an approximate from the Wall Street Journal; Mexican storage of oil is from the Wall Street Journal.



Table 31.—CRUDE PETROLEUM<sup>1</sup>

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

Year and month	Production <sup>2</sup>	STOCKS				Imports	CONSUMPTION		Price, Kansas-Oklahoma, at wells	Oil wells completed	MEXICAN FIELD	
		Total for comparison <sup>3</sup>	Tank farms and pipe lines	Total at refineries	Number of days' supply <sup>4</sup>		Total	Run to stills			Shipments <sup>5</sup>	Storage, Tampico held
1913 monthly average.....	20,704	104,062				1,484	21,808		\$0.931	1,592	2,159	
1914 monthly average.....	22,147	123,709				1,437	21,774		.793	1,399	1,766	
1915 monthly average.....	23,425	145,944				1,512	22,772		.583	763	2,743	
1916 monthly average.....	25,064	144,556				1,714	26,549		1.258	1,565	3,318	
1917 monthly average.....	27,943	128,201			5,682	159	2,514	31,478	26,261	1.775	1,383	4,608
1918 monthly average.....	29,661	103,886			13,526	126	3,144	34,423	27,163	2.197	1,457	5,319
1919 monthly average.....	31,531	110,026			14,935	116	4,401	34,873	80,127	2.279	1,747	7,280
1920 monthly average.....	36,911	133,115			16,954	92	9,054	43,732	36,100	3.404	2,024	12,814
1921 monthly average.....	39,137	150,237			20,651	111	10,442	43,748	36,947	1.701	1,218	15,993
1922 monthly average.....	46,463	245,673			32,932	153	10,609	49,370	41,725	1.606	1,415	15,611
1923 monthly average.....	60,475	299,413	293,233		32,023	150	6,835	50,228	48,436	1.439	1,357	12,147
<b>1921</b>												
September.....	36,763	172,874			17,991	124	9,139	41,702	35,614	1.060	788	17,634
October.....	35,832	174,149			18,404	119	11,635	45,314	37,968	1.550	732	16,746
November.....	38,108	178,260			21,856	116	12,994	45,987	37,212	2.125	899	17,571
December.....	42,173	185,623			26,562	120	13,753	47,905	39,223	2.250	1,108	19,397
<b>1922</b>												
January.....	43,696	196,228			30,636	135	13,107	45,193	38,582	2.250	1,151	18,361
February.....	41,314	208,851			26,580	143	12,077	39,933	34,423	2.250	1,143	16,852
March.....	47,188	221,588			31,298	146	14,004	47,369	39,094	2.250	1,323	17,274
April.....	45,167	235,962			32,752	173	11,659	41,258	38,364	2.250	1,442	18,663
May.....	47,022	247,093			35,476	158	14,018	48,816	42,562	2.250	1,511	18,587
June.....	46,037	255,817			36,178	159	12,182	48,440	41,805	2.250	1,654	16,977
July.....	47,134	261,395			35,287	162	10,493	50,877	44,378	1.925	1,798	17,068
August.....	47,059	262,707			34,630	154	10,279	54,984	43,817	1.250	1,769	13,868
September.....	45,805	263,761			33,615	160	6,812	48,166	42,534	1.250	1,572	11,367
October.....	48,410	265,073			32,766	154	16,082	56,159	44,234	1.250	1,338	13,989
November.....	48,027	263,017			32,765	147	7,429	54,363	44,203	1.250	1,450	12,685
December.....	50,642	264,578			33,805	143	7,166	56,845	46,709	1.250	1,197	12,240
<b>1923</b>												
January.....	51,941	268,333	258,059		29,914	148	7,307	63,902	46,825	1.350	1,208	11,960
February.....	49,130	268,946	260,026		28,113	139	6,199	51,681	42,672	1.725	1,094	10,175
March.....	56,761	271,781	263,310		31,133	133	8,058	60,207	46,819	1.850	1,248	13,222
April.....	58,528	276,914	268,925		31,343	139	6,617	58,019	46,710	1.825	1,521	12,682
May.....	61,858	284,505	277,785		31,511	149	5,995	57,669	47,973	1.825	1,871	12,297
June.....	62,240	291,741	288,406		31,718	157	5,996	55,117	47,969	1.450	1,830	11,943
July.....	65,273	303,956	298,172		33,541	151	6,015	60,875	50,926	1.450	1,733	12,119
August.....	65,793	310,714	305,342		34,271	146	7,580	64,661	50,015	1.450	1,465	13,019
September.....	64,656	316,893	312,668		32,753	152	6,021	61,789	48,812	1.345	1,278	11,282
October.....	66,971	325,646	321,972		33,669	158	6,825	63,177	50,904	1.238	1,140	11,529
November.....	64,829	333,936	331,077		33,012	164	6,035	60,412	50,364	1.050	1,007	11,974
December.....	58,892	326,536	333,033		33,259	163	8,417	63,230	51,249	1.015	887	13,563
<b>1924</b>												
January.....	56,455	337,419	333,742		33,873	162	6,303	62,262	51,244	1.214	774	9,911
February.....	55,454	339,220	334,892		37,324	160	6,511	59,123	49,607	1.513	904	11,869
March.....	59,504	343,292	338,531		39,018	163	8,591	62,972	62,099	1.670	1,073	13,331
April.....												
May.....												
June.....												
July.....												
August.....												

See footnote on opposite page also.

<sup>1</sup> Represents production transported from field of production, does not include oil consumed at locality of production.<sup>2</sup> Figures for earlier years adjusted to represent approximate net stocks to conform with data for current months.<sup>3</sup> Based on total for comparison through December 1922, and on stocks at tank farms and pipe lines since January, 1923.<sup>4</sup> Mexican petroleum shipments from the three ports, Tampico, Port Lobos, and Tuxpam, form the best current measure of Mexican oil production.<sup>5</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining nine days included in October.<sup>6</sup> Imports of crude petroleum beginning February, 1923, exclude topped oil; on this basis the January, 1923, imports were only 5,939,000 barrels. Consumption calculated on the new basis was 56,210,000 barrels in January, 1923, while day's supply on this basis was 140 at the end of December, 1922, and 138 at the end of January, 1923.

Table 32.—OTHER PETROLEUM PRODUCTS

(Index numbers for base year in bold-faced type; numerical data on opposite page)

Year and month	KEROSENE OIL				GAS AND FUEL OIL				LUBRICATING OIL			
	Production	Consumption	Stocks	Price, 150° water white	Production	Consumption	Stocks	Price, Pa., 36-40, at refineries	Production	Consumption	Stocks	Price, Pa., 600° filtered "D" at refineries
Relative to 1919												
1917 monthly average.....	68		173	62	82		80		85		76	
1918 monthly average.....	78	101	135	85	96	87	71		99	102	89	
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	90	100	126	132		114	88	237	124	108	85	170
1921 monthly average.....	83	80	131	122	116	119	150	96	104	91	143	70
1922 monthly average.....	98	105	163	104	140	147	185	100	116	110	143	66
1923 monthly average.....	100	107	87	107	158	160	176	110	130	130	142	64
<b>1921</b>												
January.....	105	86	139	145	132	111	118	152	122	82	114	157
February.....	81	72	143	138	115	102	128	117	103	51	125	129
March.....	87	75	149	132	119	117	120	92	103	76	138	101
April.....	80	73	153	127	123	117	136	104	108	58	155	67
May.....	74	86	151	120	129	115	149	92	99	88	162	69
June.....	73	81	115	110	130	117	160	85	89	102	162	50
July.....	71	106	137	110	127	123	163	58	93	103	160	50
August.....	74	94	130	110	123	125	160	64	94	133	150	47
September.....	79	100	124	110	124	124	158	71	98	128	143	49
October.....	94	126	111	116	131	132	159	85	108	121	134	59
November.....	90	80	113	120	126	124	164	133	109	80	141	82
December.....	87	88	113	120	138	128	171	104	117	123	134	79
<b>1922</b>												
January.....	89	90	109	109	135	141	170	87	105	80	152	62
February.....	96	87	110	105	120	123	170	94	98	78	157	59
March.....	92	92	107	105	134	148	161	87	104	117	147	67
April.....	97	81	108	101	125	124	165	87	103	87	147	67
May.....	89	103	106	100	147	145	170	85	113	139	140	70
June.....	89	89	106	100	142	147	170	94	114	102	141	72
July.....	99	116	108	100	151	152	175	94	130	133	140	72
August.....	94	117	95	100	149	152	176	112	126	142	137	70
September.....	101	119	90	101	144	148	173	115	116	126	133	66
October.....	110	125	85	108	145	153	176	119	124	121	135	66
November.....	120	134	86	110	140	154	174	112	127	115	140	64
December.....	116	107	91	110	153	173	168	106	127	119	146	62
<b>1923</b>												
January.....	100	108	92	110	156	179	163	117	123	104	149	63
February.....	92	104	91	110	142	145	164	123	110	120	148	65
March.....	98	97	94	110	153	162	161	125	129	131	146	77
April.....	93	111	91	109	154	158	164	123	129	131	145	76
May.....	97	116	91	105	152	160	160	115	149	156	140	73
June.....	92	100	88	105	153	143	170	100	136	123	139	64
July.....	96	106	90	103	166	157	180	96	133	149	139	62
August.....	95	114	81	103	159	145	188	94	124	146	136	59
September.....	99	101	79	103	162	161	190	98	124	131	133	54
October.....	93	107	75	105	168	177	185	113	125	124	135	55
November.....	113	114	80	110	166	160	193	113	136	128	143	58
December.....	120	103	94	110	168	166	195	108	139	112	150	59
<b>1924</b>												
January.....	112	105	105	110	167	170	196	110	134	142	162	72
February.....	101	104	105	110	164	166	190	113	133	104	158	80
March.....	103	102	115	110	175	187	194	114	143	136	156	84
April.....												
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page.

Table 33.—OTHER PETROLEUM PRODUCTS <sup>1</sup>

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

Year and month	KEROSENE OIL				GAS AND FUEL OIL				LUBRICATING OIL			
	Production	Consumption	Stocks	Price, 150° water white	Production	Consumption	Stocks	Price, Pa., 36-40 at refineries	Production	Consumption	Stocks	Price Pa., 600° filtered "D" at refineries
	Thousands of gallons			Dolls. per gal.	Thousands of gallons			Dolls. per gal.	Thousands of gallons			Dolls. per gal.
1917 monthly average	133,501	120,546	521,273	\$0.124	524,036	499,630	621,860		60,137	48,370	122,526	
1918 monthly average	152,113	116,153	405,203	.170	610,116	578,308	548,985		70,122	47,598	141,521	
1919 monthly average	195,156	115,789	300,582	.200	635,607	650,903	776,396	\$0.052	70,503	51,542	161,491	\$.363
1920 monthly average	193,341	103,378	370,472	.263	738,454	840,034	687,858	.123	87,226	44,180	137,212	.617
1921 monthly average	162,094	121,991	402,522	.243	805,318	1,164,926	1,438,811	.050	73,155	52,342	231,172	.285
1922 monthly average	192,194	124,378	301,542	.208	892,186	914,857	1,369,624	.052	81,563	61,662	230,678	.241
1923 monthly average	165,745		261,657	.214	1,006,183			.057	91,447		220,494	.232
<b>1921</b>												
January	205,375	100,099	418,748	.290	836,634	634,545	921,028	.079	85,909	21,559	183,813	.670
February	163,082	83,434	430,045	.275	732,542	582,363	993,127	.061	72,432	24,080	201,628	.468
March	169,248	87,673	446,367	.263	758,335	668,973	1,005,318	.049	73,003	36,359	223,414	.365
April	156,157	84,440	458,667	.254	813,444	670,780	1,050,485	.054	76,457	27,435	249,593	.244
May	145,225	99,487	452,438	.240	817,368	658,254	1,163,389	.048	70,600	41,605	261,760	.250
June	141,637	94,476	435,057	.220	826,355	668,754	1,248,664	.044	65,089	48,653	260,883	.180
July	138,724	123,702	412,202	.220	807,428	707,510	1,260,419	.030	65,593	49,121	238,638	.180
August	143,652	109,089	389,893	.220	784,450	715,483	1,243,446	.033	68,473	63,319	242,530	.170
September	151,017	116,001	371,235	.220	788,408	710,988	1,220,251	.047	69,053	61,056	230,227	.178
October	182,454	145,935	334,580	.232	833,775	751,075	1,238,269	.044	75,971	57,520	216,770	.215
November	175,240	93,429	340,023	.240	799,257	710,577	1,279,451	.069	77,005	37,864	228,038	.296
December	170,315	102,772	341,009	.240	865,769	735,248	1,331,265	.054	82,573	58,502	216,766	.286
<b>1922</b>												
January	172,917	104,111	327,484	.218	858,111	805,568	1,310,481	.046	74,314	14,465	245,231	.226
February	167,220	100,570	331,423	.210	761,085	707,279	1,321,559	.049	69,123	37,178	253,568	.214
March	178,785	106,819	321,428	.210	849,106	851,179	1,250,278	.045	73,391	55,844	236,856	.245
April	188,809	94,459	325,836	.202	791,643	710,111	1,232,801	.045	72,945	41,440	237,230	.245
May	173,824	119,648	318,890	.199	936,742	830,165	1,321,438	.044	79,548	66,090	226,293	.255
June	173,650	103,440	317,574	.200	903,057	840,558	1,326,940	.049	80,138	53,388	226,004	.260
July	192,924	135,096	324,586	.200	959,029	870,475	1,335,870	.049	91,715	63,466	226,691	.263
August	184,333	136,133	285,520	.200	944,269	869,364	1,366,612	.058	88,824	67,602	220,668	.253
September	197,935	137,963	270,577	.202	917,858	847,489	1,361,957	.060	82,057	50,861	214,728	.240
October	215,203	145,232	256,259	.215	921,606	876,475	1,308,740	.062	87,341	57,740	217,775	.238
November	234,436	155,709	257,879	.220	891,690	882,458	1,352,348	.058	89,271	54,508	226,430	.233
December	226,239	124,697	281,050	.220	972,111	989,287	1,304,728	.055	80,783	56,497	235,735	.225
<b>1923</b>												
January	212,448	123,233	275,437	.220	989,376	1,023,718	1,265,075	.061	57,078	49,711	240,690	.229
February	180,375	121,038	272,763	.220	902,563	830,586	1,276,876	.064	77,498	57,268	238,859	.246
March	190,701	113,019	283,340	.220	970,891	929,513	1,254,122	.065	90,745	62,513	235,263	.279
April	181,948	126,789	273,005	.218	976,766	903,763	1,272,976	.064	90,693	62,154	234,700	.275
May	189,177	134,583	272,672	.210	966,166	918,766	1,246,662	.060	105,363	74,255	226,259	.265
June	179,074	122,709	264,301	.210	970,870	822,402	1,324,025	.052	95,726	58,575	226,137	.234
July	188,226	123,257	269,460	.205	1,053,243	901,770	1,400,514	.050	93,961	71,030	224,952	.225
August	186,210	131,888	243,618	.205	1,010,668	832,905	1,462,182	.049	87,262	69,270	220,419	.213
September	193,688	117,520	238,024	.205	1,032,591	923,574	1,481,204	.051	87,172	62,130	215,013	.196
October	191,346	124,568	224,954	.210	1,069,800	1,015,315	1,436,591	.059	88,003	58,943	218,485	.200
November	220,811	132,384	239,114	.220	1,057,932	98,644	1,499,926	.105	96,120	60,974	231,335	.210
December	234,921	119,667	283,196	.220	1,073,337	952,330	1,515,035	.056	97,748	53,115	242,785	.215
<b>1924</b>												
January	217,768	122,040	314,181	.220	1,062,892	977,144	1,527,347	.057	94,535	67,391	244,766	.263
February	196,826	120,872	316,750	.220	1,025,422	949,101	1,550,503	.060	93,824	49,308	255,688	.293
March	200,039	118,768	345,008	.220	1,114,112	1,071,003	1,609,455	.060	101,127	64,879	251,257	.304
April												
May												
June												
July												
August												

<sup>1</sup> Data from U. S. Department of the Interior, Bureau of Mines; except prices from U. S. Department of Labor, Bureau of Labor Statistics; stocks are refiners' holdings at end of month.<sup>2</sup> Six months' average, July-December, inclusive.<sup>3</sup> Average for last 8 months of year.

Table 34.—GASOLINE<sup>1</sup>

[Base year in bold-face type]

Year and month	Production	Exports <sup>2</sup>	Domestic consumption	Stocks, end of month <sup>3</sup>	Price, motor, New York <sup>4</sup>	Production	Exports <sup>2</sup>	Domestic consumption	Stocks, end of month <sup>3</sup>	Price, motor, New York <sup>4</sup>
	Relative to 1919				Relative to 1913 <sup>4</sup>	Thousands of gallons				Dollars per gallon
	INDEX NUMBERS					NUMERICAL DATA				
1917 monthly average.....	72	113	76	73	141	237,546	34,676	218,420	343,946	\$0.238
1918 monthly average.....	90	153	91	82	144	297,526	46,926	260,772	386,202	.242
1919 monthly average.....	100	100	100	100	146	329,821	80,607	286,234	472,411	.245
1920 monthly average.....	123	173	124	98	174	406,879	62,979	354,225	464,455	.293
1921 monthly average.....	130	143	131	134	155	429,462	43,817	376,336	630,757	.261
1922 monthly average.....	157	157	150	167	149	516,853	48,295	417,674	785,189	.251
1923 monthly average.....	191	228	195	238	123	629,662	69,801	557,086	1,126,643	.207
<b>1921</b>										
September.....	126	114	153	109	143	416,913	35,055	438,084	515,326	.240
October.....	134	151	159	97	146	440,956	47,116	454,996	456,270	.245
November.....	131	150	122	105	156	431,887	45,867	350,548	455,590	.263
December.....	133	117	109	124	160	439,031	35,990	313,016	586,057	.270
<b>1922</b>										
January.....	135	16	99	149	156	444,623	49,856	282,717	705,711	.203
February.....	121	121	92	171	146	398,223	38,170	262,926	807,379	.245
March.....	143	172	133	181	143	472,278	52,814	380,407	854,232	.240
April.....	143	189	135	189	147	472,920	68,007	385,231	892,568	.248
May.....	156	182	175	181	150	513,659	55,824	499,724	856,607	.268
June.....	159	176	177	175	160	525,941	53,835	506,959	824,960	.270
July.....	173	191	198	164	160	568,711	58,631	566,099	772,909	.270
August.....	167	117	204	149	149	549,958	36,010	583,688	703,738	.250
September.....	163	146	177	146	149	536,492	44,846	507,924	690,051	.250
October.....	172	139	171	163	146	566,279	42,757	490,393	723,584	.245
November.....	172	136	165	164	143	567,101	41,572	471,616	776,724	.240
December.....	177	154	162	187	136	585,050	47,223	434,400	883,793	.228
<b>1923</b>										
January.....	189	191	160	212	131	623,723	58,503	456,967	1,002,857	.220
February.....	172	218	133	239	137	568,652	66,968	380,093	1,130,341	.231
March.....	191	223	156	267	146	630,701	68,505	446,460	1,250,209	.245
April.....	188	214	170	283	143	610,043	65,655	485,717	1,336,418	.240
May.....	192	232	204	281	175	631,705	71,153	582,536	1,328,533	.220
June.....	193	230	221	267	128	636,734	70,398	633,505	1,263,583	.215
July.....	193	263	235	247	126	636,912	80,693	674,010	1,165,389	.213
August.....	197	250	242	223	119	648,955	76,658	692,154	1,053,856	.200
September.....	189	236	229	206	114	623,733	72,352	655,798	972,705	.191
October.....	200	269	217	200	110	659,061	82,504	621,173	946,873	.185
November.....	187	175	188	209	101	617,538	63,656	538,309	985,046	.170
December.....	200	230	181	228	92	650,169	70,565	618,305	1,074,900	.155
<b>1924</b>										
January.....	211	280	174	255	98	695,323	85,946	498,161	1,202,547	.165
February.....	205	331	142	291	119	677,740	101,597	407,710	1,374,222	.200
March.....	225	259	161	353	118	743,243	79,439	462,020	1,571,405	.193
April.....										
May.....										
June.....										
July.....										
August.....										

<sup>1</sup> Production, consumption, and stocks from *U. S. Department of the Interior, Bureau of Mines*; exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; price of motor gasoline, delivered in drums, to garages in New York City, compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*.

<sup>2</sup> "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.

<sup>3</sup> Stocks held by refiners.

<sup>4</sup> The index of gasoline prices is relative to the 1913 monthly average, \$0.168 per gallon

TABLE 35—AUTOMOBILES

[Base year in bold-faced type

YEAR AND MONTH	INTERNAL-REVENUE TAXES ON <sup>1</sup> —			EXPORTS FROM CANADA <sup>2</sup>				INTERNAL-REVENUE TAXES ON <sup>1</sup> —			EXPORTS FROM CANADA <sup>2</sup>			
	Passenger automobiles and motor-cycles	Automobile trucks and wagons	Automobile accessories and parts	Total	Passenger cars	Trucks	Accessories and parts	Passenger automobiles and motor-cycles	Automobile trucks and wagons	Automobile accessories and parts	Total	Passenger cars	Trucks	Accessories and parts
	Relative to 1920			Relative to 1919				Thousands of dollars			Number of machines			Dollars
	INDEX NUMBERS							NUMERICAL DATA						
1918 monthly av.				53	48	81	31				1,006	780	226	\$90,262
1919 monthly av.	84	90	101	100	100	100	100	\$5,824	\$1,138	\$4,305	1,912	1,633	270	290,881
1920 monthly av.	<b>100</b>	<b>100</b>	<b>100</b>	100	92	148	123	6,967	1,263	4,250	1,918	1,506	412	356,336
1921 monthly av.	61	54	79	47	47	42	32	4,270	687	3,374	893	775	118	94,015
1922 monthly av.	90	63	69	165	181	77	55	5,821	799	2,946	3,161	2,950	214	160,508
1923 monthly av.	127	72	145	305	293	372	101	8,357	900	3,217	5,827	4,790	1,037	294,198
<b>1921</b>														
January	44	45	53	96	103	57	34	3,094	572	2,262	1,837	1,679	156	99,416
February	38	30	46	56	50	95	50	2,614	384	1,942	1,080	816	264	144,757
March	40	49	63	35	26	85	31	2,785	618	2,695	665	428	237	88,953
April	61	61	64	25	25	23	28	4,256	767	2,722	478	415	63	82,323
May	77	66	68	11	10	19	20	5,355	832	2,873	213	159	54	56,963
June	65	77	79	10	10	9	26	4,497	973	3,369	182	157	25	74,931
July	56	40	72	19	20	13	22	3,873	505	3,042	364	327	37	64,487
August	121	101	94	25	27	10	25	8,428	1,281	3,999	475	446	20	71,954
September	35	53	159	35	39	18	13	2,465	670	6,777	671	634	37	36,739
October	63	41	107	66	68	55	23	4,414	514	4,563	1,266	1,112	154	67,705
November	78	52	79	69	71	60	50	5,427	655	3,357	1,320	1,152	168	145,940
December	57	38	67	114	121	70	67	3,999	474	2,863	2,175	1,980	195	103,923
<b>1922</b>														
January	37	36	41	75	82	35	65	2,567	457	1,751	1,442	1,344	98	188,923
February	37	31	56	156	167	95	36	2,606	397	2,385	2,983	2,719	264	108,913
March	55	30	63	165	183	62	21	3,845	487	2,674	3,155	2,983	172	61,562
April	63	58	52	126	142	34	35	4,377	731	2,231	2,415	2,319	96	100,884
May	98	78	63	147	157	90	41	6,834	981	2,684	2,813	2,562	251	117,870
June	113	99	71	127	139	61	35	7,848	1,254	3,016	2,437	2,267	170	100,877
July	52	49	73	158	172	76	53	3,632	613	3,123	3,023	2,812	211	153,113
August	125	105	84	149	166	45	46	8,699	1,324	3,555	2,849	2,716	133	134,105
September	103	61	90	168	180	98	65	7,190	770	3,813	3,217	2,943	274	188,399
October	166	71	82	205	225	90	99	11,587	891	3,479	3,918	3,667	251	288,427
November	80	72	84	210	220	153	91	5,559	915	3,576	4,015	3,587	428	261,622
December	73	61	72	298	335	77	76	5,112	765	3,066	5,691	5,475	216	221,403
<b>1923</b>														
January	111	63	76	263	286	132	77	7,732	799	3,243	5,035	4,666	369	225,220
February	84	56	82	319	347	157	67	5,887	710	3,476	6,106	5,668	438	196,168
March	116	67	79	382	394	316	125	8,070	725	3,378	7,309	6,426	883	363,978
April	81	56	80	263	272	216	103	5,621	713	3,394	5,038	4,436	602	298,563
May	173	96	82	221	210	283	127	12,079	1,216	3,504	4,217	3,427	790	368,335
June	166	98	77	301	284	401	145	11,568	1,238	3,264	5,759	4,639	1,120	421,552
July	194	108	77	288	266	420	88	13,501	1,360	3,265	5,513	4,341	1,172	256,557
August	74	56	74	299	260	530	98	5,135	701	3,160	6,725	4,245	1,450	286,456
September	132	67	66	332	312	451	82	9,209	852	2,786	6,352	5,095	1,257	239,846
October	120	79	85	327	308	441	78	8,359	1,003	3,614	6,257	5,028	1,229	227,397
November	137	62	67	292	239	566	126	9,543	789	2,865	5,587	3,907	1,580	366,269
December	137	64	62	372	343	544	96	9,576	805	2,654	7,122	5,603	1,519	280,046
<b>1924</b>														
January	164	100	68	307	251	636	119	11,457	1,258	2,877	5,869	4,094	1,775	345,803
February	98	70	50	210	195	281	129	8,539	887	2,130	4,013	3,230	783	374,877
March	140	58	55	448	397	749	240	9,778	736	2,332	8,566	6,477	2,089	697,096
April														
May														
June														
July														
August														

<sup>1</sup> Data compiled by the U. S. Treasury Department, Bureau of Internal Revenue, represent internal-revenue taxes collected under the revenue acts of 1918 and 1921. For taxes on automobiles and motor cycles ("including tires, inner tubes, parts, and accessories therefor, sold in connection therewith") the rate is 5 per cent and payable by the manufacturer. For taxes on automobile trucks and automobile wagons ("including tires, etc., sold on or in connection therewith") the rate is 3 per cent and payable by the manufacturer. For taxes on "automobile accessories and parts sold to any person other than a manufacturer (of automobiles)" the rate is 5 per cent and payable by the manufacturer.

<sup>2</sup> Six months' average, July to December, inclusive.

<sup>3</sup> Canadian export data furnished by the U. S. Department of Commerce Bureau of Foreign and Domestic Commerce

<sup>4</sup> Nine months' average, April to December, inclusive.

Table 36.—AUTOMOBILES

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	PRODUCTION <sup>1</sup>			SHIPMENTS <sup>2</sup>			EXPORTS <sup>3</sup>					
	Total	Passenger cars	Trucks	By railroad	Driven away	By boat	Ratio of total exports to production	Assembled			Foreign assembly	Accessories and parts
								Total	Passenger cars	Trucks		
	Relative to 1919			Relative to 1920			Relative to 1919				Rel. to 1923	Rel. to 1916
1913 monthly average	25	28	7				131	22	39	6		15
1914 monthly average	29	33	8				107	21	33	22		13
1915 monthly average	45	49	23	77			171	77	42	142		39
1916 monthly average	80	90	28	108			121	98	92	121		56
1917 monthly average	95	105	41	107			102	97	98	93		74
1918 monthly average	58	56	72	64			98	57	55	66		79
1919 monthly average	<b>100</b>	<b>100</b>	<b>100</b>	113			<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>
1920 monthly average	112	114	102	<b>100</b>	<b>100</b>	<b>100</b>	186	207	212	187		203
1921 monthly average	55	93	47	78	31	40	55	46	46	48		92
1922 monthly average	131	141	77	132	65	103	71	95	100	74		90
1923 monthly average	203	219	119	187	117	145	90	184	189	160	100	139
<b>1921</b>												
January	29	120	18	31	8	2	367	107	104	120		272
February	46	140	30	48	19	2	112	52	45	94		97
March	57	168	51	78	25	2	43	38	36	47		87
April	118	161	69	96	36	34	38	45	44	47		90
May	119	152	69	89	39	51	36	43	41	36		90
June	100	130	54	97	48	84	33	35	35	32		62
July	107	121	42	93	40	79	36	37	40	26		55
August	110	124	51	99	39	77	33	36	40	29		50
September	98	103	53	91	35	63	40	39	39	36		72
October	90	63	50	85	33	47	48	42	42	46		76
November	71	45	40	68	27	30	50	36	37	33		72
December	48	34	33	50	19	4	95	46	47	39		76
<b>1922</b>												
January	55	59	36	73	19	3	74	42	43	36		58
February	74	79	51	94	26	4	69	51	55	35		80
March	105	111	76	133	43	12	69	73	80	45		101
April	134	143	86	150	57	63	79	108	115	68		111
May	156	168	91	160	73	158	74	116	122	93		89
June	176	190	100	158	78	168	74	130	140	86		115
July	150	163	84	139	72	150	62	83	100	63		80
August	167	181	94	157	94	213	64	107	110	97		76
September	126	136	74	126	77	173	83	104	105	100		91
October	146	157	83	130	90	162	71	105	115	61		89
November	144	156	83	130	70	108	62	88	94	62		93
December	139	151	77	130	68	28	88	123	120	136		96
<b>1923</b>												
January	148	162	75	168	77	15	71	107	108	104	102	125
February	168	184	84	173	111	19	90	153	158	131	102	129
March	216	231	134	215	161	41	90	194	211	120	102	132
April	233	249	144	220	154	107	98	226	239	172	107	161
May	210	254	166	217	159	273	90	219	223	201	129	157
June	230	244	156	193	151	287	90	211	221	164	117	130
July	199	215	116	156	119	216	107	216	211	239	102	142
August	210	228	117	183	117	214	69	146	150	127	99	125
September	199	216	109	172	101	180	86	170	187	94	91	149
October	222	243	114	202	97	163	83	185	187	179	100	139
November	190	206	105	182	84	137	105	200	194	225	79	124
December	184	199	105	167	70	85	95	176	180	169	68	150
<b>1924</b>												
January	192	208	109	222	106	22	117	224	225	219	105	173
February	253	241	118	250	109	9	98	218	238	131	129	198
March	232	252	129	259	106	11	102	237	251	179	99	244
April												
May												
June												
July												
August												

See footnotes on opposite page.

Table 37.—AUTOMOBILES

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

YEAR AND MONTH	PRODUCTION <sup>1</sup>			SHIPMENTS <sup>2</sup>			EXPORTS <sup>3</sup>					
	Total	Passenger cars	Trucks	By rail-road	Driven away	By boat	Ratio of total exports to production	Assembled			Foreign assembly	Accessories and parts
								Total	Passenger cars	Trucks		
	Number of cars			Carloads	Number of cars		Per cent	Number of cars			Thous. of dollars	
1913 monthly average	40,416	33,458	1,958				5.5	2,241	2,157	84		\$523
1914 monthly average	47,422	45,307	2,115				4.5	2,147	1,661	266		472
1915 monthly average	74,585	68,218	6,167	16,048			7.2	5,330	3,483	1,841		1,359
1916 monthly average	131,968	124,465	7,500	22,538			5.1	6,737	5,160	1,577		2,031
1917 monthly average	155,746	145,066	10,880	23,462			4.3	6,637	5,453	1,207		2,635
1918 monthly average	90,137	77,199	18,938	13,456			4.1	3,937	3,078	859		2,801
1919 monthly average	164,502	158,138	26,364	23,726			4.2	6,894	5,595	1,299		3,547
1920 monthly average	183,767	156,930	26,837	20,922	39,230	4,698	7.5	14,304	11,876	2,428		7,183
1921 monthly average	140,205	127,933	12,272	16,290	12,037	1,859	2.3	3,202	2,579	623		3,255
1922 monthly average	216,504	194,981	20,523	27,631	25,333	4,852	3.0	6,546	5,591	955		3,101
1923 monthly average	334,408	303,064	31,344	39,203	45,784	6,708	3.8	12,658	10,586	2,072	8,851	4,915
<b>1921</b>												
January	47,917	43,086	4,831	6,485	3,185	93	15.4	7,378	5,819	1,559		9,679
February	75,918	68,083	7,835	9,988	7,507	99	4.7	3,587	2,492	1,095		3,427
March	143,591	130,263	13,328	16,287	9,939	75	1.8	2,629	2,019	610		3,099
April	194,509	176,439	18,070	20,187	14,197	1,619	1.6	3,078	2,469	609		3,196
May	195,608	177,438	18,070	18,608	15,193	2,381	1.5	2,941	2,470	462		3,205
June	164,501	150,263	14,238	20,269	18,834	3,947	1.4	2,382	1,964	418		2,212
July	176,752	165,616	11,136	19,514	16,533	3,726	1.5	2,563	2,224	339		1,953
August	181,150	167,756	13,400	20,758	15,218	3,595	1.4	2,018	2,237	361		1,787
September	158,648	144,670	13,978	19,002	13,840	2,959	1.7	2,669	2,197	472		2,571
October	147,923	134,774	13,149	17,808	12,971	2,226	2.0	2,924	2,329	595		2,702
November	116,568	106,681	10,487	14,284	10,528	1,492	2.1	2,504	2,075	429		2,546
December	79,388	70,727	8,666	12,310	7,501	188	4.0	3,157	2,646	511		2,694
<b>1922</b>												
January	91,272	81,696	9,576	15,357	7,479	143	3.1	2,871	2,407	464		2,061
February	122,521	109,171	13,350	19,686	10,173	180	2.9	3,550	3,096	454		2,838
March	172,984	152,962	20,022	27,733	16,917	569	2.9	5,051	4,471	580		3,597
April	219,304	197,224	22,080	31,384	22,381	2,960	3.3	7,317	6,438	879		3,933
May	256,559	232,462	24,097	33,416	28,827	7,406	3.1	8,001	6,798	1,203		3,160
June	289,351	263,053	26,298	34,230	33,857	7,737	3.1	8,939	7,818	1,121		4,030
July	247,132	225,056	22,076	29,116	28,100	7,030	2.6	6,422	5,600	822		2,825
August	274,184	249,492	24,692	32,817	30,768	10,101	2.7	7,405	6,143	1,262		2,679
September	207,156	187,694	19,462	26,335	30,177	8,118	3.5	7,157	5,862	1,295		3,227
October	239,361	217,566	21,795	27,100	35,203	7,605	3.0	7,237	6,446	791		3,169
November	237,301	215,352	21,949	27,232	27,376	5,070	2.6	6,079	5,276	803		3,304
December	228,364	208,010	20,354	27,244	26,743	1,307	3.7	8,511	6,740	1,771		3,417
<b>1923</b>												
January	243,539	223,819	19,720	35,223	30,031	728	3.0	7,392	6,040	1,352	9,037	4,421
February	276,934	254,773	22,161	36,165	43,613	882	3.8	10,549	8,851	1,698	9,037	4,581
March	355,030	319,770	35,260	44,983	62,988	1,908	3.8	13,375	11,811	1,564	9,037	4,695
April	382,695	344,639	38,056	46,095	60,467	5,027	4.1	15,582	13,352	2,230	9,514	5,720
May	394,088	350,410	43,678	45,397	62,346	12,812	3.8	15,105	12,500	2,605	11,386	5,559
June	378,507	337,362	41,145	40,251	59,099	13,492	3.8	14,518	12,387	2,131	10,543	4,929
July	327,993	297,330	30,663	32,633	46,337	10,131	4.5	14,922	11,917	3,105	9,656	5,023
August	345,202	314,373	30,829	38,319	45,958	10,053	2.9	10,087	8,411	1,646	8,503	4,428
September	327,549	298,911	28,638	35,996	39,653	8,463	3.6	11,691	10,466	1,225	8,071	5,302
October	365,189	335,023	30,166	42,236	37,947	7,663	3.5	12,775	10,456	2,319	8,860	4,917
November	312,993	284,923	28,070	38,193	32,859	6,413	4.4	13,795	10,875	2,920	7,002	4,400
December	303,182	275,439	27,744	34,984	27,603	4,000	4.0	12,135	10,069	2,066	6,031	5,329
<b>1924</b>												
January	316,148	287,302	28,850	46,438	41,483	1,024	4.9	15,459	12,614	2,845	9,266	6,140
February	367,469	336,373	31,096	52,214	42,554	427	4.1	15,033	13,329	1,704	11,454	7,013
March	382,459	348,396	34,063	54,258	41,545	500	4.3	16,364	14,035	2,329	8,762	6,656
April												
May												
June												
July												
August												

<sup>1</sup> Monthly automobile production data beginning July, 1921, represent practically complete production, including total membership of the National Automobile Chamber of Commerce and reports to the Bureau of the Census from outside manufacturers. Annual figures through 1921 represent complete production as compiled by the National Automobile Chamber of Commerce. Monthly figures from January, 1920, through June, 1921, have been estimated by the Cleveland Trust Co. on the basis of shipments and are given in detail in the July, 1923, issue (No. 23) of the Survey of Current Business.

<sup>2</sup> Automobile shipments, reported by the National Automobile Chamber of Commerce, represent factory shipments for practically the entire industry.

<sup>3</sup> Automobile exports compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>4</sup> Interpolated from data giving total for the first quarter of the year.

Table 38.—RUBBER

[Index numbers for base year in bold-faced type; numerical data on opposite page

YEAR AND MONTH	AUTOMOBILE TIRES <sup>1</sup>											INDIA RUBBER <sup>2</sup>		
	Pneumatic tires			Inner tubes			Solid tires			Raw material consumed		Imports	Wholesale price, Para Island, New York	Stocks in United Kingdom (end of month)
	Production	Stocks (end of month)	Shipments, domestic	Production	Stocks (end of month)	Shipments, domestic	Production	Stocks (end of month)	Shipments, domestic	Fabrics	Crude rubber			
	Relative to 1921											Relative to 1913		Relative to 1921
1913 monthly av.....												100	100	
1914 monthly av.....	<sup>1</sup> 37				<sup>1</sup> 29							123	76	
1915 monthly av.....												191	69	
1916 monthly av.....												233	83	
1917 monthly av.....												350	80	
1918 monthly av.....												281	68	
1919 monthly av.....	<sup>1</sup> 150				<sup>1</sup> 123			<sup>1</sup> 343				462	60	
1920 monthly av.....												489	41	
1921 monthly av.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	358	23	<b>100</b>
1922 monthly av.....	141	116	128	141	132	133	185	84	181	138	152	582	23	102
1923 monthly av.....	156	133	144	166	160	158	161	106	128	147	171	597	31	85
<b>1921</b>														
September.....	106	79	107	145	84	115	106	70	114	113	109	358	22	107
October.....	106	84	88	126	101	88	131	71	104	103	109	493	26	104
November.....	97	93	70	94	114	67	123	75	79	95	98	536	27	106
December.....	101	88	104	92	104	110	114	73	90	95	101	607	26	104
<b>1922</b>														
January.....	113	90	84	104	115	82	114	79	76	115	118	559	24	100
February.....	115	111	82	115	134	74	112	79	84	100	103	691	20	100
March.....	146	123	109	134	153	91	140	79	110	141	149	665	20	98
April.....	132	130	110	117	158	102	132	75	119	129	135	449	21	101
May.....	150	131	138	132	157	128	163	74	138	152	162	370	22	103
June.....	156	120	164	139	135	173	187	74	144	151	165	528	21	105
July.....	136	115	141	136	124	158	202	76	137	144	157	589	21	105
August.....	160	110	150	169	114	184	238	82	158	164	188	563	22	105
September.....	138	109	131	155	113	155	234	87	152	136	157	<sup>4</sup> 459	21	103
October.....	147	111	136	168	120	149	242	93	162	150	172	770	24	100
November.....	150	118	125	171	136	134	243	102	140	135	160	563	27	100
December.....	146	109	164	151	125	167	218	106	147	142	161	778	28	106
<b>1923</b>														
January.....	172	111	157	175	128	164	236	114	138	164	191	826	34	107
February.....	177	124	136	179	148	131	213	117	144	177	191	625	38	102
March.....	213	135	174	216	169	167	226	115	175	203	232	717	36	92
April.....	195	144	166	189	184	154	202	113	165	187	214	719	34	86
May.....	201	164	145	191	203	149	219	116	153	192	266	830	31	80
June.....	163	167	131	169	195	156	205	123	119	151	179	820	31	75
July.....	110	154	133	116	162	172	120	114	103	102	119	462	30	73
August.....	130	144	147	168	152	188	136	114	104	122	137	443	29	71
September.....	112	128	138	144	141	161	105	108	105	99	119	268	30	79
October.....	130	116	148	171	151	157	105	102	109	126	135	409	27	85
November.....	132	111	129	163	147	140	77	77	99	119	129	361	25	87
December.....	134	103	137	146	138	163	90	64	127	125	138	690	25	87
<b>1924</b>														
January.....	177	114	146	172	147	152	135	66	85	175	211	508	25	83
February.....	180	125	147	180	161	145	155	70	98	171	187	731	24	
March.....	189	137	152	187	179	149	173	75	114	179	206	481	21	
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page also.

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

<sup>2</sup> India-rubber imports, including latex, from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; wholesale prices, average weekly, from U. S. Department of Labor, Bureau of Labor Statistics; stocks in United Kingdom, aggregating stocks at wharves and warehouses in London and in six recognized public warehouses at Liverpool from the Rubber Growers' Association (British).



Table 39.—RUBBER

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

YEAR AND MONTH	AUTOMOBILE TIRES <sup>1</sup>										INDIA RUBBER			
	Pneumatic tires			Inner tubes			Solid tires			Raw material consumed		Imports	Wholesale price, Para Island, New York.	Stocks in United Kingdom (end of month)
	Production	Stocks (end of month)	Shipments, domestic	Production	Stocks (end of month)	Shipments, domestic	Production	Stocks (end of month)	Shipments, domestic	Fabrics	Crude rubber			
	Number										Pounds		Per pound	Long tons
1013 mo. av.												9,656,720	\$0.507	
1914 mo. av.	* 668,448			* 658,946								11,922,097	.616	
1915 mo. av.												18,456,827	.657	
1916 mo. av.												22,507,817	.669	
1917 mo. av.												33,803,190	.643	
1918 mo. av.												27,163,276	.549	
1919 mo. av.	2,736,292			2,771,284			121,234					44,661,702	.483	
1920 mo. av.												47,212,178	.432	
1921 mo. av.	1,818,315	4,213,384	1,905,616	2,258,517	4,568,067	2,292,237	35,354	230,862	43,960	6,696,317	17,922,039	31,636,109	.183	76,529
1922 mo. av.	2,558,178	4,866,757	2,435,158	3,178,098	6,038,662	3,054,703	65,550	193,358	57,404	9,257,356	27,301,020	56,201,018	.183	78,294
1923 mo. av.	2,828,661	6,620,702	2,748,508	3,757,237	7,306,411	3,629,580	56,997	245,719	56,463	9,861,486	30,601,339	57,694,886	.210	63,345
<b>1921</b>														
September..	1,929,268	3,340,798	2,047,929	3,274,822	3,827,330	2,045,758	37,441	161,832	50,276	7,530,858	19,476,415	34,546,411	.174	82,077
October.....	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342	47,612,303	.210	79,373
November....	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	31,556	6,349,808	17,608,993	51,731,181	.215	81,091
December....	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,019,077	58,644,821	.211	79,691
<b>1922</b>														
January.....	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446	54,010,946	.193	76,539
February....	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,383	39,492	183,448	36,805	6,701,973	18,466,916	69,744,240	.163	76,337
March.....	2,645,790	5,183,285	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,215	64,216,222	.161	75,332
April.....	2,401,187	5,464,336	2,086,651	2,650,573	7,230,096	2,329,343	46,664	173,748	32,309	8,023,915	24,125,450	43,407,369	.171	77,142
May.....	2,721,503	5,523,095	2,639,273	2,970,695	7,189,552	2,938,947	57,640	170,904	60,711	10,161,225	29,068,462	35,727,058	.176	79,148
June.....	2,838,890	5,042,147	3,133,260	3,130,629	6,186,534	3,973,679	66,089	169,808	63,408	10,119,500	29,651,934	50,952,024	.169	80,678
July.....	2,476,636	4,834,106	2,095,095	3,068,199	5,675,839	3,630,744	71,505	176,375	60,425	9,616,542	28,180,511	56,554,758	.172	80,412
August.....	2,905,209	4,620,392	3,029,823	3,808,224	5,207,228	4,220,055	84,313	189,698	69,435	11,005,866	33,738,981	51,332,275	.176	80,259
September..	2,504,744	4,612,037	2,502,106	3,501,442	5,164,757	3,558,971	82,767	200,016	66,797	9,131,868	28,051,063	44,344,862	.171	79,124
October.....	2,674,662	4,682,958	2,588,770	3,787,758	5,488,033	3,420,680	85,480	213,942	71,275	10,064,943	30,804,512	74,315,183	.195	76,763
November..	2,733,134	4,964,976	2,379,708	3,850,908	6,210,053	3,075,023	85,775	234,684	61,466	9,014,858	28,671,802	54,343,659	.219	76,757
December..	2,656,942	4,599,208	2,934,079	3,411,074	5,732,125	3,825,949	77,221	244,061	64,570	9,500,735	28,899,000	75,164,624	.223	81,091
<b>1923</b>														
January.....	3,127,270	4,685,916	2,994,297	3,951,885	5,838,310	3,748,651	83,343	262,462	60,611	10,997,350	34,186,395	79,764,629	.272	82,144
February....	3,217,987	5,224,387	2,588,639	4,039,202	6,771,958	3,001,697	75,457	270,191	63,394	11,333,502	34,235,155	60,379,290	.307	78,385
March.....	3,865,726	5,670,601	3,322,926	4,875,414	7,740,945	3,828,315	79,788	265,843	77,144	13,596,336	41,593,860	69,280,706	.290	70,649
April.....	3,539,326	6,088,272	2,976,160	4,259,558	8,394,184	3,535,635	71,468	260,631	72,609	12,509,303	38,347,754	69,416,775	.274	63,491
May.....	3,659,986	6,906,594	2,757,761	4,317,537	9,292,223	3,414,115	77,288	288,323	67,147	12,897,909	47,671,276	80,107,447	.249	69,915
June.....	2,950,943	7,040,600	2,492,183	3,590,011	8,924,326	3,531,060	72,445	283,425	82,129	10,085,479	32,092,516	79,188,711	.250	57,103
July.....	1,992,959	6,471,124	2,539,425	2,625,118	7,396,444	3,912,217	42,345	263,891	45,219	6,845,725	21,366,823	44,634,798	.239	55,937
August.....	2,355,915	6,058,387	2,807,432	3,577,022	6,950,578	4,301,034	48,141	262,810	45,925	8,177,903	24,597,092	42,741,430	.238	54,243
September..	2,029,581	5,397,557	2,623,775	3,251,575	6,467,455	3,683,574	37,074	219,379	45,971	6,656,493	21,276,043	25,902,645	.216	60,697
October.....	2,361,340	4,876,352	2,819,583	3,855,244	6,898,425	3,595,737	37,285	234,945	48,065	8,431,188	24,113,698	39,473,412	.215	65,163
November..	2,399,725	4,689,329	2,456,296	3,451,716	6,693,639	3,422,426	27,349	177,939	43,488	7,939,161	23,109,300	34,822,857	.204	66,566
December..	2,437,148	4,329,300	2,603,617	3,288,665	6,318,446	3,497,472	31,979	148,761	55,851	8,387,476	24,772,456	66,696,926	.203	66,823
<b>1924</b>														
January.....	3,220,292	4,808,084	2,785,335	3,887,959	6,720,247	3,475,713	47,641	152,219	37,415	11,705,569	37,786,056	49,080,330	.199	63,812
February....	3,278,674	5,265,133	2,801,000	4,067,631	7,339,307	3,329,501	54,764	160,796	42,930	11,416,609	33,465,996	70,588,695	.191	
March.....	3,427,692	5,763,684	2,902,374	4,218,950	8,157,704	3,420,723	61,274	173,525	50,022	12,097,894	36,908,762	46,434,476	.171	
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page also.

<sup>1</sup> Computed from census data for the year indicated. The figures are not directly comparable but are given here to show the production of automobile tires as ascertained from the census of manufactures for the years 1914 and 1919.<sup>4</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

Table 40.—HIDES AND LEATHER—PRODUCTION AND STOCKS

[Index numbers for base year in bold-faced type; numerica ldata on opposite page

YEAR AND MONTH	STOCKS OF HIDES AND SKINS <sup>1</sup>				SOLE AND BELTING LEATHER <sup>1</sup>			UPPER LEATHER <sup>1</sup>			SOLE LEATH-ER	SKIV-ERS	OAK AND UNION HAR-NESS <sup>3</sup>	BOOTS AND SHOES <sup>7</sup>	SALES OF BELTING <sup>4</sup>	
	Cattle hides	Calf and kip skins	Sheep and lamb skins <sup>6</sup>	Total hides and skins	Stocks, end of month	Stocks, in process of tan-ning	Produc-tion of finished leather	Stocks, end of month	Stocks in process of tan-ning	Produc-tion of finished leather	Production <sup>2</sup>	Production	Production	Quantity	Value	
																Relative to 1921
1915 mo. av.														106	66	
1916 mo. av.														119	86	
1917 mo. av.														104	88	
1918 mo. av.											88	<sup>4</sup> 107	<sup>4</sup> 214	108	99	
1919 mo. av.											<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
1920 mo. av.	<sup>1</sup> 100	<sup>1</sup> 108	<sup>1</sup> 97	<sup>1</sup> 101	<sup>1</sup> 83	<sup>1</sup> 103	<sup>1</sup> 93	<sup>1</sup> 95	<sup>1</sup> 87	<sup>1</sup> 73	82	88	102	98	122	
1921 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	80	111	59	86	42	
1922 mo. av.	81	89	83	82	96	91	96	101	102	126	79	164	110	98	61	
1923 mo. av.	85	80	68	83	89	96	107	92	97	135	83	256	142	108	61	
<b>1921</b>																
September..	89	92	96	90	100	101	100	96	108	116	80	138	52	44	38	
October.....	87	91	99	89	101	104	108	98	108	121	89	132	59	42	37	
November....	84	88	101	86	100	104	115	98	107	114	95	117	63	55	32	
December....	84	84	96	85	101	99	111	98	107	127	93	134	66	87	32	
<b>1922</b>																
January.....	86	82	93	86	103	95	107	100	109	129	90	126	63	91	37	
February....	82	78	99	82	106	93	94	102	111	121	79	118	68	89	38	
March.....	81	79	91	81	103	90	99	106	107	134	82	129	82	106	46	
April.....	79	80	90	80	103	90	87	113	104	115	72	107	99	97	45	
May.....	77	86	85	79	102	90	88	107	100	116	72	107	95	95	47	
June.....	77	92	83	79	99	89	92	103	97	113	75	112	101	90	53	
July.....	77	92	79	79	96	88	92	102	99	108	74	<sup>2</sup> 108	<sup>2</sup> 97	82	57	
August.....	77	93	86	79	92	88	89	96	101	131	80	131	109	100	71	
September..	79	96	80	81	90	88	98	98	100	126	79	146	110	102	58	
October.....	83	97	80	84	88	90	102	98	96	141	83	148	112	110	63	
November....	87	103	71	88	87	90	100	95	99	141	79	145	113	109	61	
December....	90	96	69	89	87	96	100	93	96	134	79	142	110	101	58	
<b>1923</b>																
January.....	91	72	70	87	87	96	110	93	98	145	88	157	121	111	68	
February....	97	83	69	93	85	100	99	92	100	135	77	159	117	110	60	
March.....	97	82	65	92	84	100	116	92	98	153	91	181	122	130	71	
April.....	88	85	70	87	85	100	113	93	100	140	90	166	112	115	68	
May.....	90	90	70	88	86	101	116	94	99	142	89	170	115	112	69	
June.....	86	92	75	86	88	101	113	93	95	136	87	162	111	102	61	
July.....	84	89	73	83	89	101	114	92	98	126	88	138	107	92	64	
August.....	80	84	69	80	91	98	120	91	96	134	92	168	113	109	65	
September..	79	73	70	77	91	96	98	89	97	123	75	165	114	100	57	
October.....	77	69	68	76	93	90	103	90	95	134	81	175	123	111	61	
November....	75	70	69	73	93	88	92	90	92	124	73	186	113	98	47	
December....	75	66	56	73	93	86	88	91	91	124	69	188	99	82	41	
<b>1924</b>																
January.....	75	57	46	70	89	84	93	92	91	132	73	150	108	96	55	
February....	74	54	45	69	88	81	85	90	89	128	65	129	104	97	52	
March.....	72	56	47	68	85	79	84	92	88	123	64	148	112	104	60	
April.....																
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.

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

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

**Table 41.—HIDES AND LEATHER—PRODUCTION AND STOCKS**

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

YEAR AND MONTH	STOCKS OF HIDES AND SKINS <sup>1</sup>				SOLE AND BELTING LEATHER <sup>2</sup>			UPPER LEATHER <sup>3</sup>			SOLE LEATHER	SKIVERS	OAK AND UNION HARNESS <sup>4</sup>	ROOTS AND SUGEN <sup>5</sup>	SALES OF BELTING <sup>6</sup>	
	Cattle hides	Calf and lip skins	Sheep and lamb skins <sup>c</sup>	Total hides and skins	Stocks, end of month	Stocks in process of tanning	Production of finished leather	Stocks, end of month	Stocks in process of tanning	Production of finished leather					Production <sup>7</sup>	
											Backs, bends, and sides	Dozens	Stuffed sides			
	Thousands of pounds							Thousands of square feet								
1915 mo. av.															754,274	\$800
1916 mo. av.															846,664	1,171
1917 mo. av.															739,928	1,190
1918 mo. av.											1,653,073	16,030	293,596		767,423	1,354
1919 mo. av.											<b>1,876,285</b>	<b>15,032</b>	<b>95,244</b>	<b>21,602</b>	<b>710,214</b>	<b>1,365</b>
1920 mo. av.	\$ 340,339	\$ 63,130	\$ 32,916	\$ 435,477	\$ 161,573	\$ 114,810	\$ 23,743	\$ 400,906	\$ 142,136	\$ 42,314	1,535,290	13,274	96,974		694,899	1,692
1921 mo. av.	<b>339,548</b>	<b>68,414</b>	<b>32,935</b>	<b>439,897</b>	<b>193,528</b>	<b>111,217</b>	<b>25,657</b>	<b>423,021</b>	<b>164,216</b>	<b>57,986</b>	1,490,225	16,653	86,266	23,793	300,090	548
1922 mo. av.	275,293	52,281	27,452	355,025	186,434	100,679	24,557	428,169	166,770	72,963	1,477,886	24,612	104,976	26,590	430,614	721
1923 mo. av.	288,580	46,485	22,319	357,392	171,631	107,144	27,411	387,376	158,852	78,019	1,561,015	38,462	135,621	29,290	449,109	833
<b>1921</b>																
September	301,094	53,821	31,515	386,430	193,043	112,462	25,683	403,038	177,126	67,545	1,507,185	20,683	40,507		311,709	525
October	296,429	53,022	32,663	382,114	194,754	116,044	27,693	413,375	177,769	69,901	1,676,240	19,896	55,879		290,867	501
November	285,263	51,562	33,410	370,235	193,841	115,422	29,544	415,304	175,566	65,966	1,789,396	17,533	60,002	23,535	262,820	439
December	283,969	49,083	31,654	364,706	195,897	110,226	28,431	415,790	176,051	73,557	1,753,755	20,140	62,551	21,133	255,852	433
<b>1922</b>																
January	290,331	45,005	30,703	366,039	199,324	105,712	27,486	422,318	179,574	74,563	1,692,840	18,950	59,815	25,126	302,904	510
February	277,160	45,362	32,612	355,134	204,471	103,311	24,200	431,701	181,885	70,296	1,477,597	17,021	65,067	24,551	314,054	524
March	274,082	46,416	29,852	350,350	200,072	99,594	25,275	449,915	175,300	77,510	1,539,032	19,451	78,100	29,350	373,610	625
April	269,828	46,858	29,691	346,277	199,177	100,258	22,416	477,709	170,179	66,700	1,356,016	16,065	94,598	26,852	373,116	615
May	261,935	50,187	27,855	339,977	196,630	99,009	22,576	452,651	164,434	67,275	1,357,147	16,099	90,813	26,227	388,686	630
June	260,278	53,721	27,428	341,427	192,151	99,295	23,640	437,151	159,609	65,570	1,407,553	16,815	95,053	24,531	441,512	721
July	261,069	53,828	24,155	339,052	185,927	97,549	23,554	432,155	162,337	62,807	1,397,594	25,238	115,561	22,656	487,469	780
August	259,982	54,282	28,236	342,500	177,672	97,373	22,822	407,794	165,277	76,067	1,500,364	30,629	130,103	27,676	560,618	967
September	267,232	56,229	26,187	349,648	174,682	97,555	25,266	413,260	164,191	73,170	1,490,938	34,046	131,265	28,288	475,350	707
October	281,073	56,410	26,403	363,886	169,356	100,324	26,158	415,334	158,126	81,875	1,550,706	34,591	133,146	30,366	499,943	862
November	294,970	60,096	23,622	378,688	168,771	100,590	25,644	402,569	162,545	81,774	1,482,074	33,797	134,589	30,076	467,516	826
December	305,570	55,975	22,875	384,423	165,967	106,481	25,650	395,450	167,696	77,949	1,473,652	32,993	130,706	27,853	451,957	785
<b>1923</b>																
January	309,964	42,164	22,971	375,099	168,012	106,960	28,256	392,951	160,941	84,021	1,650,093	36,416	144,213	30,744	517,696	928
February	330,260	48,259	22,646	401,165	164,270	111,239	25,496	390,357	164,878	78,209	1,449,040	36,948	139,365	30,301	441,863	822
March	328,588	48,120	21,274	397,982	163,061	111,261	29,506	388,070	161,687	88,721	1,698,783	42,139	145,243	35,836	520,379	972
April	300,392	49,444	23,187	373,023	164,851	111,084	28,998	391,665	164,116	80,936	1,650,810	38,706	132,801	31,868	495,315	923
May	305,218	52,637	22,984	380,839	165,862	111,983	29,772	395,660	161,846	82,164	1,674,024	39,683	136,150	30,926	512,573	947
June	292,149	53,533	24,789	370,471	169,348	111,861	28,901	393,405	156,773	79,034	1,629,810	37,836	131,736	28,273	442,912	834
July	283,682	52,021	23,934	359,636	173,124	112,101	29,231	391,058	160,555	72,894	1,646,592	32,129	126,718	25,256	460,850	877
August	271,960	48,873	22,691	343,524	175,441	108,566	30,802	385,494	157,975	77,746	1,718,317	39,038	134,291	30,028	466,258	891
September	268,025	42,792	23,008	333,825	173,770	106,916	25,200	375,613	159,749	71,234	1,410,729	38,403	135,836	27,555	416,510	784
October	262,915	40,241	22,247	325,402	180,176	99,573	26,404	378,948	155,972	77,910	1,511,287	40,604	147,130	30,705	447,264	827
November	254,138	41,103	19,591	314,832	179,292	98,038	23,518	380,133	151,879	71,651	1,366,788	43,073	135,425	26,946	347,202	612
December	255,772	38,632	18,591	312,905	179,364	96,201	22,458	385,160	149,849	71,702	1,295,907	36,563	118,515	22,676	320,547	558
<b>1924</b>																
January	253,454	33,473	15,872	302,599	172,898	92,907	23,819	387,500	149,400	76,340	1,378,255	34,597	129,736	26,497	441,266	757
February	250,823	31,798	14,666	297,287	171,217	90,065	21,906	381,722	146,095	74,009	1,217,570	29,863	124,801	26,832	417,849	711
March	244,553	32,636	15,481	292,670	165,214	87,622	21,475	387,697	144,156	71,512	1,207,150	34,481	134,685	28,803	441,863	822
April																
May																
June																
July																
August																

See footnotes on opposite page also.

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.

<sup>1</sup> Includes estimated production of firms outside Tanners' Council.

<sup>2</sup> Data on sales of oak leather belting from the *Leather Belting Exchange*, and are estimated to represent from 65 to 76 per cent of the industry.

<sup>3</sup> Includes skins with and without wool, but does not include weight of wool.

<sup>4</sup> Compiled by U. S. Department of Commerce, Bureau of the Census, from over 1,000 firms each month. Figures for the years 1919 and 1921 are those reported by the census of manufacturers for those years. Production in 1914 totaled 252,516,603 pairs, or an average of 21,043,000 pairs per month.

<sup>5</sup> Four months' average, September to December, inclusive.

Table 42.—HIDES AND LEATHER, TRADE AND PRICES

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	EXPORTS OF LEATHER <sup>1</sup>			IMPORTS OF HIDES AND SKINS <sup>1</sup>					WHOLESALE PRICES <sup>1</sup>							
	Sole	Upper <sup>2</sup>	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, oak, scoured, backs, (Boston)	Chrome calf, "B" grades (Boston)	Men's black calf, blucher (Boston)	Men's dress welt tan calf (St. Louis)	Women's black kid, Good-year welt (St. Louis)	
	Relative to 1913			Relative to 1909-1913 average <sup>4</sup>					Relative to 1913							
	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
1909-1913, monthly av.																
1913 monthly average	166	77	98	108	82	134	55	104	107	111	105	104	102	104	100	
1914 monthly average	239	101	168	126	60	178	81	118	132	114	112	106	105	106	100	
1915 monthly average	299	120	193	141	77	170	106	160	142	179	143	167	119	127	115	
1916 monthly average	140	70	147	123	36	161	90	132	178	215	185	215	153	180	150	
1917 monthly average																
1918 monthly average	86	41	131	70	9	90	63	83	164	197	177	222	181	178	146	
1919 monthly average	392	192	211	145	79	177	136	134	214	363	204	360	244	245	220	
1920 monthly average	72	82	167	99	43	120	82	130	172	195	191	365	288	257	255	
1921 monthly average	46	40	89	68	59	78	64	72	76	79	122	193	225	195	169	
1922 monthly average	50	76	54	107	68	141	82	97	95	85	116	164	209	150	147	
1923 monthly average	56	70	73	103	60	127	87	120	90	83	114	163	207	153	142	
<b>1921</b>																
September	33	43	50	77	82	85	83	61	77	85	117	195	225	153	167	
October	80	42	38	61	52	58	97	55	80	82	117	194	217	153	158	
November	90	60	36	59	35	62	67	84	86	77	117	186	217	153	158	
December	50	66	67	65	57	70	70	76	90	74	117	186	217	153	158	
<b>1922</b>																
January	38	50	38	65	33	83	67	61	90	73	117	173	217	153	158	
February	40	63	46	82	44	122	68	43	87	73	117	173	217	153	158	
March	55	91	54	71	29	78	84	85	76	72	117	153	213	153	158	
April	41	74	55	75	25	85	106	71	73	69	111	154	209	145	140	
May	94	90	61	89	39	104	88	121	79	71	111	154	209	145	138	
June	71	91	54	105	63	138	92	100	91	81	115	158	209	145	138	
July	85	76	46	93	53	125	89	28	99	99	115	161	209	145	138	
August	41	73	52	140	91	194	68	167	109	97	115	161	209	145	138	
September	33	73	50	118	98	152	53	135	116	97	117	173	205	152	141	
October	33	74	63	161	145	209	116	125	123	104	119	173	204	153	141	
November	24	86	60	149	99	211	90	119	124	100	117	167	204	153	142	
December	44	72	63	140	96	186	96	110	111	85	117	167	204	153	142	
<b>1923</b>																
January	36	79	57	138	67	173	108	178	109	86	117	(9)	210	153	142	
February	69	56	65	114	49	159	71	125	108	88	117	(9)	210	153	142	
March	64	80	73	120	46	148	105	153	105	87	120	(9)	209	153	142	
April	41	83	90	147	62	209	83	155	102	88	120	(9)	209	153	142	
May	66	70	94	140	72	183	119	146	101	90	120	163	209	153	142	
June	72	75	81	134	98	159	121	138	89	81	120	163	209	153	142	
July	61	73	74	125	76	153	127	126	79	79	120	163	209	153	142	
August	44	59	62	67	51	67	71	104	80	78	115	163	209	153	142	
September	45	69	60	61	44	63	58	87	77	81	100	163	202	153	142	
October	42	61	68	67	62	71	61	83	84	83	104	163	201	153	142	
November	88	63	75	63	45	75	50	71	77	79	101	163	201	153	142	
December	41	62	63	64	43	62	72	77	74	80	95	163	201	153	142	
<b>1924</b>																
January	52	61	45	52	38	55	40	76	78	83	98	163	201	153	142	
February	65	67	60	68	54	68	62	102	86	96	98	163	201	153	142	
March	52	80	62	72	48	82	61	101	76	100	103	171	201	153	142	
April																
May																
June																
July																
August																

See footnotes on opposite page also.

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.<sup>2</sup> Data from U. S. Department of Labor, Bureau of Labor Statistics, represent average monthly prices.<sup>3</sup> Includes calf and kip, goat and kid, grain and finished splits.

Table 43.—HIDES AND LEATHER, TRADE AND PRICES

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

YEAR AND MONTH	EXPORTS OF LEATHER <sup>1</sup>			IMPORTS OF HIDES AND SKINS <sup>1</sup>					WHOLESALE PRICES <sup>2</sup>								
	Sole	Upper	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 oak, scoured backs (Boston)	Chrome calf, "B" grades (Boston)	Men's black calf, Blucher (Boston)	Men's dress welt tan calf (St. Louis)	Women's black kid, Good-year welt (St. Louis)		
	Thousands of pounds	Thousands of sq. ft.	Thousands of pairs	Thousands of pounds					Dollars per pound		Dollars per sq. ft.	Dollars per pair					
1909-1913, monthly av.				<b>42,854</b>	<b>6,815</b>	<b>19,160</b>	<b>8,199</b>	<b>5,239</b>									
1913 monthly average.	<b>2,605</b>	<b>8,845</b>	<b>842</b>	41,490	6,372	18,629	7,473	5,684	<b>\$0.184</b>	<b>\$0.159</b>	<b>\$0.444</b>	<b>\$0.270</b>	<b>\$3.11</b>	<b>\$3.17</b>	<b>\$3.00</b>		
1914 monthly average.	4,319	6,834	827	46,350	5,576	23,671	6,321	5,495	.196	.210	.471	.280	3.17	3.28	3.00		
1915 monthly average.	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.242	.215	.504	.285	3.25	3.35	3.00		
1916 monthly average.	7,540	10,623	1,623	60,526	5,221	33,683	8,086	8,461	.262	.338	.639	.450	3.71	4.01	3.41		
1917 monthly average.	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,909	.327	.406	.831	.570	4.75	5.68	4.50		
1918 monthly average.	2,229	3,908	1,100	30,158	692	18,421	5,197	4,372	.301	.371	.796	.598	5.63	5.65	4.38		
1919 monthly average.	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.913	.970	7.60	7.77	6.60		
1920 monthly average.	1,869	7,288	1,403	42,499	2,028	22,922	6,684	6,996	.312	.368	.855	.585	8.95	8.14	7.66		
1921 monthly average.	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.547	.521	7.00	5.18	5.06		
1922 monthly average.	1,300	6,744	451	45,938	4,630	27,035	6,745	5,136	.181	.160	.619	.443	6.51	4.74	4.42		
1923 monthly average.	1,459	6,187	612	44,315	4,058	24,315	7,152	6,353	.166	.157	.508	.440	6.43	4.85	4.25		
<b>1921</b>																	
September.....	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.525	.525	7.00	5.00	5.00		
October.....	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.525	.525	6.75	4.85	4.75		
November.....	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.156	.145	.525	.500	6.75	4.85	4.75		
December.....	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.525	.500	6.75	4.85	4.75		
<b>1922</b>																	
January.....	986	4,403	322	27,833	2,272	15,934	5,530	3,213	.165	.138	.525	.465	6.75	4.85	4.75		
February.....	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.525	.465	6.75	4.85	4.75		
March.....	1,435	8,078	455	30,344	1,971	14,908	6,908	4,517	.139	.135	.625	.425	6.62	4.85	5.75		
April.....	1,070	6,575	463	31,935	1,702	16,348	8,708	3,780	.134	.131	.500	.415	6.50	4.60	4.10		
May.....	2,450	7,981	515	38,118	2,624	19,907	7,228	6,375	.146	.134	.500	.415	6.50	4.60	4.15		
June.....	1,845	8,046	454	45,133	4,268	26,491	7,505	5,297	.168	.152	.515	.425	6.50	4.60	4.15		
July.....	2,210	6,731	389	39,742	3,616	23,960	4,801	1,465	.182	.186	.515	.435	6.50	4.60	4.15		
August.....	1,064	6,478	434	59,881	6,229	37,192	5,540	8,841	.201	.182	.615	.435	6.50	4.60	4.15		
September.....	858	6,438	421	50,587	6,659	30,220	4,369	7,144	.213	.183	.525	.465	6.40	4.81	4.23		
October.....	860	6,584	529	68,892	9,870	40,087	9,514	6,625	.227	.197	.535	.465	6.35	4.85	4.25		
November.....	635	7,628	504	63,650	6,764	40,439	7,408	6,268	.228	.189	.525	.450	6.35	4.85	4.25		
December.....	1,156	6,391	333	59,951	6,547	35,647	7,858	5,817	.204	.160	.525	.450	6.35	4.85	4.25		
<b>1923</b>																	
January.....	932	7,021	478	59,327	4,596	33,126	8,854	9,397	.209	.163	.525	( <sup>3</sup> )	6.55	4.85	4.25		
February.....	1,796	4,992	548	49,033	3,332	30,635	5,832	6,608	.199	.167	.525	( <sup>3</sup> )	6.55	4.85	4.25		
March.....	1,677	7,049	616	51,414	3,144	28,361	8,635	8,076	.193	.165	.510	( <sup>3</sup> )	6.50	4.85	4.25		
April.....	1,071	7,341	789	63,200	4,234	40,024	6,839	8,182	.188	.166	.540	( <sup>3</sup> )	6.50	4.85	4.25		
May.....	1,710	6,174	788	60,151	4,890	35,150	9,783	7,709	.187	.171	.540	.440	6.50	4.85	4.25		
June.....	1,876	6,631	681	57,231	6,688	30,377	9,933	7,323	.163	.153	.540	.440	6.50	4.85	4.25		
July.....	1,598	6,466	627	53,515	5,212	29,384	10,382	6,643	.146	.149	.540	.440	6.50	4.85	4.25		
August.....	1,146	5,177	526	28,868	3,472	12,763	5,782	5,512	.147	.147	.515	.400	6.50	4.85	4.25		
September.....	1,179	6,086	585	25,950	2,977	12,157	4,755	4,595	.141	.152	.490	.440	6.28	4.85	4.25		
October.....	1,085	5,637	573	28,596	4,202	13,882	4,992	4,391	.154	.156	.465	.440	6.25	4.85	4.25		
November.....	2,262	5,829	628	26,869	3,035	14,359	4,120	3,740	.141	.145	.455	.440	6.25	4.85	4.25		
December.....	1,148	6,116	532	27,630	2,910	11,966	5,912	4,060	.136	.150	.425	.440	6.25	4.85	4.25		
<b>1924</b>																	
January.....	1,350	5,429	381	22,486	2,610	10,528	3,291	4,006	.143	.158	.440	.440	6.25	4.85	4.25		
February.....	1,695	5,958	504	29,049	3,655	13,048	5,113	5,370	.168	.182	.440	.440	6.25	4.85	3.85		
March.....	1,361	7,110	526	30,718	3,301	15,756	5,022	5,336	.139	.185	.460	.460	6.25	4.85	3.85		
April.....																	
May.....																	
June.....																	
July.....																	
August.....																	

See footnotes on opposite page also.

<sup>1</sup> Imports of calfskins and cattle hides based on four-year average, 1910-1913.<sup>2</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.<sup>3</sup> No quotation.

Table 44.—NEWSPRINT PAPER AND PRINTING <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	NEWSPRINT PAPER						Imports	Exports	PRINT- ING Total activity <sup>1</sup>	BOOK PUBLICATION	
	Production	Consumption	Shipments	Stocks, end of month						Rel. to Sept., 1920	American manufacture <sup>4</sup>
				At mills	At publishers	In transit to publishers	Relative to 1913				
	Relative to 1919						Relative to 1913		Relative to 1913		
1913 monthly average.....							<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>
1914 monthly average.....							144	141		94	116
1915 monthly average.....							168	128		76	95
1916 monthly average.....				163			213	178		90	66
1917 monthly average.....	99		99	133	60		254	217		89	53
1918 monthly average.....	92	78	92	100	99	100	271	224		85	36
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	236	255		80	33
1920 monthly average.....	110	105	109	97	93	127	332	106		76	39
1921 monthly average.....	89	104	89	125	122	69	360	39	78	71	55
1922 monthly average.....	105	120	105	95	110	89	488	60	88	74	56
1923 monthly average.....	108	107	107	93	115	100	595	38	91	77	54
<b>1921</b>											
September.....	86	99	83	126	121	61	303	31	80	63	59
October.....	89	113	95	96	116	77	418	20	84	88	41
November.....	91	111	91	97	115	64	407	35	83	65	50
December.....	94	115	93	100	109	67	435	44	93	83	41
<b>1922</b>											
January.....	92	110	90	111	105	71	450	70	90	69	38
February.....	85	105	84	116	112	66	480	23	85	64	54
March.....	103	119	102	118	108	67	426	78	91	78	54
April.....	98	124	100	104	98	74	422	93	88	74	58
May.....	113	123	113	104	97	87	444	72	95	43	22
June.....	111	118	112	98	107	75	460	81	88	72	43
July.....	105	112	107	88	110	83	439	59	76	66	55
August.....	116	111	117	83	125	100	446	54	87	61	50
September.....	109	122	110	79	123	103	303	61	85	80	105
October.....	114	135	113	83	118	115	644	31	94	91	60
November.....	112	133	111	82	114	123	536	36	94	90	60
December.....	104	128	104	80	107	110	538	57	88	113	73
<b>1923</b>											
January.....	111	124	108	96	111	124	584	30	97	68	39
February.....	100	116	100	97	111	134	489	33	94	78	43
March.....	113	134	115	84	107	133	613	55	97	101	42
April.....	102	138	103	79	107	121	610	41	99	64	45
May.....	121	134	119	87	114	124	629	42	96	73	43
June.....	117	93	115	82	103	88	576	46	83	86	60
July.....	110	85	108	89	112	78	563	27	77	48	47
August.....	116	88	112	107	130	91	633	28	84	60	40
September.....	96	88	98	103	126	83	601	33	81	90	81
October.....	107	98	109	92	125	77	625	31	97	95	67
November.....	105	94	102	100	121	83	592	36	90	88	58
December.....	103	97	102	99	120	64	630	52	91	72	59
<b>1924</b>											
January.....	113	92	108	120	120	98	587	47	97	56	86
February.....	103	92	102	127	119	97	564	39	94	65	69
March.....	104		103	129			665	36			
April.....											
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page also.

<sup>1</sup> Data on production, shipments, and mill stocks of newsprint prior to May, 1923, from the *Federal Trade Commission*; since then production, shipments, and mill stocks have been taken from the *Newsprint Service Bureau*, covering almost the entire industry; consumption, publishers' stocks, and stocks in transit, compiled by the *Federal Trade Commission* through May, 1923, have been compiled since then by the *American Newspaper Publishers' Association* from the reports of about 450 publishers who were included in the 600 reporting to the *Federal Trade Commission* and had on hand on May 31, 1923, a total of 143,407 tons of paper as against 176,347 tons held by those reporting to the *Federal Trade Commission* on that date; reports for January and February, 1924, include 440 publishers; imports and exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; printing activity from *United Typothetae of America*; book publication from the *Publishers' Weekly*.

Table 45.—NEWSPRINT PAPER AND PRINTING <sup>1</sup>

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

YEAR AND MONTH	NEWSPRINT PAPER								BOOK PUBLICATION	
	Production	Consumption	Shipments	Stocks, end of month			Imports <sup>1</sup>	Exports	American manufacture <sup>2</sup>	Imported books <sup>3</sup>
				At mills	At publishers	In transit to publishers				
	Short tons								Number of editions	
1913 monthly average.....							19,320	3,601	814	206
1914 monthly average.....							26,290	5,066	763	238
1915 monthly average.....							30,701	4,597	616	195
1916 monthly average.....				38,998			39,019	6,395	733	136
1917 monthly average.....	113,251		113,858	31,713	124,789		46,593	7,822	728	110
1918 monthly average.....	105,024	110,248	106,049	24,035	154,952	41,155	49,689	8,062	695	75
1919 monthly average.....	114,543	142,091	114,880	23,929	155,185	40,983	52,311	9,189	618	67
1920 monthly average.....	125,907	148,760	125,215	23,324	144,712	52,006	60,822	3,822	621	81
1921 monthly average.....	102,103	147,957	103,172	29,940	188,797	28,211	66,040	1,403	581	113
1922 monthly average.....	120,641	170,738	121,035	22,837	171,121	36,657	85,772	2,153	604	116
1923 monthly average.....	124,067	162,671	123,359	22,235	179,097	40,991	109,056	1,364	626	113
<b>1921</b>										
September.....	98,893	140,758	95,785	30,241	187,872	25,119	72,004	1,117	515	184
October.....	101,884	160,563	109,110	23,015	179,765	31,511	75,598	704	717	85
November.....	104,604	158,193	104,492	23,127	178,449	26,349	74,544	1,250	530	103
December.....	107,877	163,560	107,070	23,934	189,319	27,422	79,637	1,599	672	84
<b>1922</b>										
January.....	105,808	156,333	103,192	26,550	163,490	28,920	82,482	2,537	564	79
February.....	97,786	149,862	96,521	27,815	173,512	27,083	82,390	836	521	112
March.....	117,507	163,574	117,142	28,180	167,498	27,406	78,031	2,791	635	111
April.....	111,861	176,801	115,167	24,674	151,643	30,242	77,369	3,345	606	119
May.....	120,950	174,670	130,043	24,781	150,443	35,776	81,352	2,576	346	46
June.....	127,230	168,207	128,644	23,367	166,385	30,646	84,337	2,903	585	98
July.....	120,839	169,496	123,050	21,156	171,410	34,117	80,337	2,139	538	113
August.....	133,236	167,655	134,490	19,902	193,623	40,944	81,780	1,940	415	103
September.....	125,402	172,802	126,494	18,810	193,812	42,046	76,570	2,299	650	217
October.....	130,682	192,431	129,749	19,745	179,279	46,965	118,010	1,131	742	124
November.....	127,983	168,647	128,077	19,651	176,298	50,552	98,115	1,280	732	123
December.....	119,404	182,374	119,847	19,208	166,143	45,182	98,494	2,059	918	151
<b>1923</b>										
January.....	127,452	175,552	123,656	23,004	172,319	50,884	106,988	1,064	551	81
February.....	114,611	165,148	114,415	23,197	171,807	55,051	89,495	1,194	638	88
March.....	129,294	190,547	132,292	20,180	165,708	54,368	112,340	1,989	823	87
April.....	116,719	195,510	118,023	18,876	165,455	49,686	111,712	1,475	519	92
May.....	138,868	190,558	136,079	20,832	176,347	50,905	115,143	1,496	596	89
June.....	133,692	181,986	132,311	19,514	169,278	36,181	105,630	1,652	701	124
July.....	125,768	120,970	124,323	21,237	173,084	31,765	103,130	980	387	97
August.....	132,604	125,191	129,173	25,674	201,574	37,389	115,909	999	491	83
September.....	110,209	125,022	110,240	24,663	195,060	33,862	110,134	1,194	736	166
October.....	122,073	139,696	124,894	21,934	193,791	31,549	114,424	1,124	775	139
November.....	119,720	134,101	117,176	24,040	187,320	33,857	103,363	1,312	714	119
December.....	117,790	137,771	116,826	23,669	186,526	26,392	115,603	1,890	584	184
<b>1924</b>										
January.....	129,685	181,310	124,138	28,631	186,598	40,000	107,694	1,682	456	178
February.....	118,364	131,401	116,632	30,314	184,286	39,608	103,337	1,407	529	142
March.....	119,098		118,604	30,853			121,904	1,314		
April.....										
May.....										
June.....										
July.....										
August.....										

See footnote on opposite page also.

<sup>1</sup> Prior to Sept. 1, 1916, includes only paper valued at not above 2.5 cents per pound; from Sept. 1, 1916, to Apr. 24, 1920, not above 5 cents per pound, and from Apr. 24, 1920, to date not above 8 cents per pound.<sup>2</sup> Printing activities based on productive hours reported by plants in 52 cities in 30 States, each department being weighted for the combined index.<sup>3</sup> Between 10 and 15 per cent of the books manufactured in America are new editions, the remainder being new books, while about 95 per cent of the books manufactured in this country are by American authors.<sup>4</sup> Books imported are books of foreign manufacture, catalogued and marketed by American publishers.<sup>5</sup> Stocks at end of year<sup>6</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October

Table 46.—PAPER BOARD SHIPPING BOXES<sup>1</sup>

(Base year in bold-faced type)

YEAR AND MONTH	PRICES					PRODUCTION			OPERATING TIME			PRODUCTION		
	Finished boxes		Raw materials			Total	Corru- gated	Solid fiber	Total	Corru- gated	Solid fiber	Total	Corrugated	Solid fiber
	Corru- gated	Solid fiber	85 test liners <sup>2</sup>	Chip <sup>3</sup>	Straw <sup>4</sup>									
	Relative to 1923								Per cent of normal			Thousands of square feet		
	INDEX NUMBERS								NUMERICAL DATA					
1921 monthly av..	115	98	96	83	125				50	45	65			
1922 monthly av..	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	70	66	81	226,623	149,323	77,299
1923 monthly av..	109	111	114	122	113	128	142	103	79	70	79	291,036	211,654	79,382
<b>1921</b>														
May.....	119	95	98	78	133				43	38	60			
June.....	108	92	91	73	127				46	39	67			
July.....	100	88	83	73	117				48	41	71			
August.....	98	83	79	72	105				55	47	81			
September.....	92	83	85	72	102				61	54	81			
October.....	96	94	98	92	97				70	64	89			
November.....	101	99	96	73	89	78	73	88	70	65	84	176,655	108,824	67,831
December.....	97	93	90	67	85	64	66	61	54	53	58	145,585	98,389	47,196
<b>1922</b>														
January.....	96	92	88	72	85	64	54	73	52	48	64	136,841	80,500	56,341
February.....	94	92	88	73	85	67	60	80	58	55	69	151,181	89,445	61,736
March.....	88	90	90	76	80	79	70	98	62	57	78	179,855	104,352	75,503
April.....	87	80	88	76	76	81	75	91	64	60	78	182,090	111,806	70,284
May.....	90	89	90	78	78	76	80	69	66	64	74	172,223	119,260	52,963
June.....	89	85	88	86	80	81	83	78	67	64	78	184,099	123,732	60,367
July.....	90	90	92	99	83	97	100	90	70	65	87	218,908	149,075	69,833
August.....	100	101	101	112	117	129	127	133	78	72	96	291,903	189,325	102,578
September.....	112	113	117	130	123	129	131	126	80	78	88	292,510	195,288	97,222
October.....	117	121	124	145	133	143	150	130	81	79	89	323,807	223,612	100,195
November.....	117	122	124	134	133	134	143	116	81	80	84	302,958	213,177	89,781
December.....	113	112	114	121	128	125	129	117	77	75	84	283,090	192,306	90,784
<b>1923</b>														
January.....	111	118	114	130	125	138	146	123	79	76	88	313,045	217,649	95,396
February.....	115	120	122	134	125	133	143	115	75	75	75	301,870	213,177	88,693
March.....	115	122	120	139	125	143	162	107	82	83	78	324,178	241,501	82,677
April.....	114	115	117	134	123	135	149	108	84	86	78	305,524	222,121	83,403
May.....	114	112	117	132	105	128	140	101	80	82	76	286,603	208,705	77,898
June.....	110	108	119	123	105	122	131	102	77	78	76	275,679	195,288	80,391
July.....	109	108	114	115	105	128	147	110	79	80	77	290,754	205,726	95,029
August.....	105	109	114	121	105	126	153	107	81	82	78	285,059	199,760	85,299
September.....	105	107	112	115	105	113	142	86	79	79	76	256,701	195,480	61,221
October.....	104	109	108	115	105	138	153	107	81	79	88	310,795	228,085	82,710
November.....	103	103	106	110	105	126	139	101	77	74	86	286,200	208,129	78,071
December.....	106	102	105	97	119	113	137	67	68	68	66	256,022	204,232	51,790
<b>1924</b>														
January.....	105	99	97	91	108	130	142	108	72	68	85	295,168	211,686	83,482
February.....	104	97	94	91	111	139	154	111	78	75	87	315,376	229,575	85,801
March.....	100	95	95	91	111	151	166	125	83	80	90	344,083	247,460	96,623
April.....														
May.....														
June.....														
July.....														
August.....														

<sup>1</sup> Data from the *National Container Association*, which merges the statistical activities of the *Container Club* and the *National Association of Corrugated and Fiber Box Manufacturers* who formerly reported separately. Thirty identical companies report corrugated board data and 11 report solid fiber data. Data for the former individual associations, extending back to 1919 for the *Container Club*, are given in the August, 1923, issue (No. 24), but are not comparable with data shown here as the former National Association of Corrugated and Fiber Box Manufacturers reported in their totals single face board (used principally for wrapping purposes) which is excluded from the tabulation above.

<sup>2</sup> The outer and inner covering of the combined board.

<sup>3</sup> Principally reworked papers used as a filler for solid fiber board.

<sup>4</sup> Fluted interior of corrugated board; about 90 per cent straw.



Table 47.—PAPER PRODUCTS AND PEARL BUTTONS

[Base year in bold-faced type]

YEAR AND MONTH	WOOD PULP IMPORTS <sup>1</sup>		FOLDING PAPER BOXES <sup>2</sup>	LABELS <sup>3</sup>	ROPE PAPER SACKS <sup>4</sup>	ABRASIVE PAPER AND CLOTH <sup>5</sup>		FRESH-WATER PEARL BUTTONS		WOOD PULP IMPORTS <sup>1</sup>		FOLDING PAPER BOXES <sup>2</sup>	LABELS <sup>3</sup>	ABRASIVE PAPER AND CLOTH <sup>5</sup>		FRESH-WATER PEARL BUTTONS	
	Mechanical	Chemical				New orders		Shipments	Domestic sales	Foreign sales	Production			Stocks	Mechanical	Chemical	New orders
	Relative to 5-yr. av.		Relative to 1921		Rel. to 1921-1922 <sup>6</sup>	Relative to 1919		Relative to 1922		Short tons		Per cent of capacity		Reams		Per ct. of capacity	Thousands of gross
	INDEX NUMBERS										NUMERICAL DATA						
1919 monthly av.	102	141				100	100			16,855	36,147			69,150	9,171		
1920 monthly av.	117	220				109	125			19,375	56,153			78,303	11,695		
1921 monthly av.	97	174	100	100	100	67	47			16,000	44,457	47.9	44.2	47,957	4,370		
1922 monthly av.	109	341	145	187	110	106	96	100	100	17,965	86,942	69.4	82.7	72,394	8,836	16.1	12,562
1923 monthly av.	143	364	133	182	119	128	119	100	100	23,485	92,843	63.5	80.6	86,916	10,912	46.2	13,851
<b>1921</b>																	
September	176	255	137	139	133	81	50			28,938	65,206	65.4	61.4	51,929	4,540		
October	160	221	138	153	123	88	44			26,397	56,419	65.9	76.4	59,904	4,019		
November	216	279	132	79	111	80	64			35,504	71,204	63.0	34.9	54,430	5,858		
December	173	459	110	79	90	66	53		96	28,498	115,068	52.9	34.7	45,195	4,896		12,101
<b>1922</b>																	
January	127	374	100	183	71	84	60	98	96	20,920	95,525	47.8	80.7	57,129	5,521	45.4	12,041
February	56	260	143	139	91	87	60	119	96	9,138	66,443	63.5	61.6	59,418	5,461	50.4	12,108
March	75	190	148	207	114	110	82	107	96	12,425	48,376	70.7	91.7	76,634	7,506	49.4	12,021
April	72	265	134	192	96	107	84	106	97	11,797	65,140	64.2	85.0	72,930	7,745	45.6	12,109
May	71	202	186	186	103	112	75	101	99	11,626	51,658	89.1	82.0	76,364	6,885	46.4	12,412
June	97	300	168	243	114	108	70	93	101	15,951	78,932	80.3	107.2	73,433	6,421	45.0	12,621
July	104	355	180	203	116	106	105	82	102	17,181	90,638	86.1	89.7	71,923	9,632	38.0	12,749
August	82	327	151	213	127	114	67	90	102	13,545	83,562	72.4	94.1	77,838	6,184	41.7	12,829
September	116	281	138	154	123	117	135	93	102	19,153	71,784	66.2	68.9	79,945	12,338	43.0	12,830
October	157	429	133	201	123	120	104	102	102	25,921	109,459	63.6	80.0	81,736	9,560	47.0	12,892
November	167	497	116	136	128	112	175	111	104	27,475	126,937	55.8	60.0	76,257	16,007	51.0	13,039
December	185	607	143	190	111	98	139	102	104	30,447	154,850	68.4	83.8	67,120	12,766	46.8	12,998
<b>1923</b>																	
January	197	456	121	223	91	186	98	111	108	32,467	116,426	58.0	93.7	92,815	8,956	51.0	13,508
February	169	383	146	208	105	129	113	116	107	27,766	97,774	70.1	92.0	87,804	10,352	53.4	13,399
March	153	322	154	242	130	154	126	115	107	25,143	82,078	74.0	106.9	104,902	11,593	52.8	13,467
April	104	276	146	214	122	172	105	119	108	17,186	70,401	70.0	94.6	117,413	9,631	51.7	13,514
May	107	288	111	195	135	149	135	115	110	17,668	72,932	53.3	86.4	101,418	12,370	53.0	13,770
June	114	395	135	185	125	123	116	104	112	18,506	100,757	64.7	81.8	85,302	10,660	47.9	14,054
July	106	323	116	156	123	116	128	69	108	17,376	82,392	55.6	68.9	79,016	11,765	31.9	13,551
August	153	393	146	107	116	118	137	84	110	25,155	100,355	69.8	47.4	60,087	12,594	38.7	13,828
September	155	337	99	131	123	110	134	87	111	25,538	85,936	47.4	57.9	75,196	12,297	39.9	13,980
October	160	358	142	179	129	119	124	99	113	26,285	91,302	68.0	93.4	81,048	11,371	45.8	14,207
November	186	455	142	121	118	114	115	99	115	30,666	116,224	67.8	63.3	77,634	10,251	45.8	14,420
December	215	382	132	146	112	89	100	85	116	35,429	97,533	63.2	76.0	60,353	9,200	39.3	-14,516
<b>1924</b>																	
January	107	347	134	191	89	132	91	83	115	17,660	88,565	64.2	108.2	89,961	8,384	38.4	14,495
February	107	487	142	146	109	136	93	94	113	17,637	124,178	81.0	83.0	92,660	8,529	43.5	14,237
March	137	339				141	115	95	113	22,552	86,556			96,316	10,553	44.0	14,221
April																	
May																	
June																	
July																	
August																	

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly averages for 5-year period, 1909-1913, on which index numbers are based, are 16,463 tons for mechanical and 25,521 for chemical pulp. Monthly averages and index numbers for years 1913 through 1918 are given in the August, 1923 (No. 24) issue of the Survey, p. 92.

<sup>2</sup> Folding paper boxes and labels from the Association of Folding Box and Label Manufacturers, said to represent approximately 60 per cent for the folding-box industry and 75 per cent for the label industry.

<sup>3</sup> Rope paper sacks from Rope Paper Sack Manufacturers' Association, said to represent approximately 95 per cent of the industry.

<sup>4</sup> 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 aluminum oxide) paper, cloth, and combinations. Figures are stated in equivalent reams, 9 by 11 inches in size.

<sup>5</sup> The data submitted show that in 1919 the total sales were made up of the following approximate percentages: Garnet 39, emery 8, flint 32, and artificial 20 per cent.

<sup>6</sup> Data on fresh-water pearl buttons from National Association of Button Manufacturers from reports of 17 firms representing 95.2 per cent of the machine capacity of the association members, except prior to July, 1922, when 16 firms reported.

<sup>7</sup> Twelve months' average, July, 1921, to June, 1922. Numerical data not furnished by the association.

Table 48.—ILLUMINATING GLASSWARE AND PRODUCTION OF HOSIERY

ILLUMINATING GLASSWARE <sup>1</sup>

YEAR AND MONTH	PRODUCTION		Shipments	Net orders	Finished stock on hand	UNFILLED ORDERS	
	Ratio to capacity	Total				To make	To ship
	Per cent	Turns <sup>2</sup>					
<b>1923</b>							
March.....	51.9	2,856	3,083	3,166	16,368	8,016	8,352
April <sup>3</sup> .....	48.1	3,976	4,209	4,425	23,655	14,199	9,456
May.....	53.6	2,884	2,866	2,841	15,786	7,865	7,922
June.....	43.6	2,304	2,680	2,423	15,544	7,483	8,061
July.....							
August.....	36.4	1,926	1,992	2,020	14,782	7,282	7,500
September <sup>4</sup> .....	49.3	3,904	3,696	3,626	22,733	11,262	11,472
October.....	59.2	2,999	3,137	2,643	14,108	7,298	6,811
November.....	57.3	2,913	3,080	2,698	14,185	8,665	5,521
December.....	61.7	2,620	2,429	2,227	15,276	10,030	5,246
<b>1924</b>							
January.....	51.5	2,609	2,118	2,102	15,457	10,134	5,322
February.....	62.2	2,648	2,294	2,333	18,068	12,857	5,210
March.....							
April.....							
May.....							
June.....							
July.....							
August.....							

<sup>1</sup> Compiled by the *Illuminating Glassware Guild* from reports of identical firms, representing from 70 to 75 per cent of the capacity of the industry, based on a normal capacity of 6,000 turns. These figures are summarized from biweekly reports of the association, the two reports most nearly coinciding with each month being taken, except where three periods are indicated by a footnote.

<sup>2</sup> A turn is a 44-hour period of time for one shop crew of men consisting of a blower and his various helpers. Orders are reduced to a turn equivalent on the basis of past experience by each individual company.

<sup>3</sup> Includes three biweekly periods instead of two.

PRODUCTION OF HOSIERY <sup>1</sup>

MONTH	Total (all classes)	MEN'S		WOMEN'S		BOYS' AND MISSES' (all styles)	CHILDREN'S AND INFANTS' (all styles)	ATHLETIC AND SPORT (all styles)
		Full fashioned	Seamless	Full fashioned	Seamless			
Dozens of pairs								
1923 monthly average (11 months) ..	3,701,465	68,336	1,469,039	475,058	1,046,947	374,982	341,626	17,024
<b>1923</b>								
February.....	3,725,353	79,062	1,376,679	411,678	1,225,625	350,030	282,279	(?)
March.....	4,232,036	65,849	1,567,249	475,779	1,343,405	413,560	350,014	16,180
April.....	3,948,970	67,208	1,450,477	473,514	1,208,789	389,505	343,087	16,390
May.....	4,162,737	64,394	1,543,720	503,954	1,284,684	386,020	365,395	14,561
June.....	3,832,090	84,073	1,439,210	493,164	1,074,842	380,101	345,274	15,426
July.....	3,436,713	59,839	1,297,580	432,000	967,943	342,877	318,616	17,858
August.....	3,826,305	75,960	1,577,879	491,742	913,293	392,723	356,895	17,813
September.....	3,497,799	51,991	1,431,029	460,111	833,699	368,853	335,327	16,789
October.....	3,989,679	69,931	1,615,563	529,377	965,166	414,345	376,680	18,617
November.....	3,848,701	72,134	1,569,235	520,288	927,810	390,546	350,567	18,121
December.....	3,205,729	61,269	1,290,803	434,029	771,166	296,241	333,751	18,480
<b>1924</b>								
January.....	3,848,034	73,120	1,584,996	479,419	936,196	369,411	383,928	20,964
February.....	3,752,509	71,746	1,538,663	505,408	862,092	389,539	369,148	15,913
March.....	3,813,025	71,353	1,539,097	543,482	882,767	384,727	373,242	18,357
April.....								
May.....								
June.....								
July.....								
August.....								

<sup>1</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 245 identical establishments representing 349 mills which produced approximately 62 per cent of the total value of hosiery reported in the biennial census of manufactures, 1921.

<sup>2</sup> Not reported separately for this month.

Table 49.—CONSTRUCTION COSTS AND GLASS

[Base year in bold-faced type]

YEAR AND MONTH	BUILDING MATERIAL PRICES <sup>1</sup> (1st of month)		PLUMBING FIXTURES <sup>1</sup>	COST INDEXES (1st of month)		CONSTRUCTION VOLUME	ILLUMINATING GLASSWARE <sup>4</sup>			SPECTACLE FRAMES AND MOUNTINGS <sup>5</sup>		PLUMBING FIXTURES <sup>1</sup>	ILLUMINATING GLASSWARE <sup>4</sup>		
	Frame house	Brick house	Wholesale price index	Factory building costs <sup>2</sup>	Construction costs <sup>3</sup>		Net orders	Actual production	Shipments billed	Sales billed (value)	Unfilled orders	Wholesale price index	Net orders	Actual production	Shipments billed
	Relative to 1913														
	A.—INDEX NUMBERS											B.—NUMERICAL DATA			
1913 monthly average	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>				<b>100</b>		<b>\$67.58</b>			
1914 monthly average					89					110					
1915 monthly average					93					121					
1916 monthly average					147					173					
1917 monthly average					181					202					
1918 monthly average					189					275					
1919 monthly average					198					407	<b>100</b>				
1920 monthly average					251	91				425	114				
1921 monthly average				179	202	88	<b>100</b>	<b>100</b>	<b>100</b>	298	51		36.7	36.2	35.7
1922 monthly average	182	186		170	175	139	126	122	119	333	41		46.3	44.0	42.6
1923 monthly average	207	209	187.1	202	214	136	134	136	139	484	83	126.45	49.1	49.3	49.7
<b>1922</b>															
May	173	176		157	165	179	123	125	115	300	42		45.5	45.3	41.1
June	178	181		169	167	187	132	108	114	346	26		48.3	39.2	40.8
July	181	184		171	170	118	101	76	93	251	26		37.1	27.4	33.1
August	189	193		174	173	154	112	79	93	303	25		41.1	28.7	33.1
September	193	197		190	185	129	150	121	119	348	41		55.1	43.7	42.6
October	196	199		192	189	127	160	150	139	425	65		58.7	54.2	49.0
November	196	201		192	189	122	169	160	153	483	67		61.9	57.8	54.6
December	192	198		192	193	111	135	156	165	425	58		49.6	56.6	58.8
<b>1923</b>															
January	195	199	179.5	192	192	126	134	142	146	407	68	121.32	49.1	51.5	52.3
February	198	201	182.0	197	197	105	188	154	155	424	86	122.95	68.9	55.7	55.2
March	209	209	183.8	197	205	195	151	143	152	536	87	124.20	55.6	51.9	54.2
April	206	209	189.7	204	214	160	143	154	154	547	87	128.17	52.4	55.7	54.8
May	212	214	191.4	204	217	171	159	156	144	511	88	129.34	68.3	56.6	51.3
June	212	215	192.7	207	221	148	124	114	143	544	78	130.21	45.4	41.4	51.0
July	214	217	191.8	206	222	128	95	83	114	319	80	129.58	34.8	30.2	40.8
August	215	216	189.5	206	222	111	101	101	102	447	83	128.03	37.0	36.4	36.5
September	208	210	189.6	206	222	137	112	127	125	441	88	128.08	41.0	45.9	44.6
October	203	207	187.4	204	220	127	140	157	146	617	96	126.61	51.3	56.7	52.1
November	203	206	184.3	202	221	125	144	159	164	539	91	124.53	52.9	57.4	58.6
December	204	207	184.1	199	217	101	116	143	127	472	95	124.38	42.4	51.7	45.5
<b>1924</b>															
January	204	207	182.9	199	218	130	112	142	113	509	83	123.58	41.2	51.5	40.3
February	204	207	183.2	200	220	128	140	146	160	520	77	123.77	51.3	52.7	57.1
March	205	209	183.0	202	225	134						123.65			
April				202	220										
May															
June															
July															
August															

<sup>1</sup> Building material price indexes representing the relative cost of building materials entering into the construction of a six-room frame house and a six-room brick house from the U. S. Department of Commerce, Bureau of Standards, Division of Building and Housing, and Bureau of the Census, are based on prices paid for material by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of each commodity in the construction of a six-room house; plumbing fixtures, wholesale price, compiled by the Bureau of the Census, is an average of 12 reports of combined net selling prices to retailers, without freight, on the following competitive fixtures: Bathtub, washstand, water-closet, sink, two-part cement laundry tub, and 30-gallon range boiler. The plumbing prices are averages for the month while building material indexes are as of the first of the month.

<sup>2</sup> This index number, furnished through the courtesy of the *Aberthaw Construction Co.*, is designed to show the relative changes in the cost of constructing a standard concrete factory building. The company believes that the year 1914 gives a normal base and that July, 1920, with an index number of 265, represented the peak of costs. Beginning with June, 1923, the Morton C. Tuttle Company has also prepared an index on a similar basis, with practically identical results. These index numbers are given as of the first day of the month.

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

<sup>4</sup> 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.

<sup>5</sup> Yearly figures are not averages of the monthly data but are computed on the total volume for the year as compared with the 1913 total.

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

<sup>7</sup> Data from the *Optical Manufacturers Association*, representing about 60 per cent of the industry.

<sup>8</sup> Twelve months' average, May, 1921-Apr. 1, 1922.

**Table 50.—BUILDING STATISTICS—CONTRACTS AWARDED <sup>1</sup>**

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	SOUTH-ERN CON-STRUC-TION <sup>2</sup>			BUSINESS BUILDINGS			INDUSTRIAL BUILDINGS			RESIDENTIAL BUILDINGS			EDUCATIONAL BUILDINGS			OTHER PUBLIC AND SEMIPUBLIC BUILDINGS		
	Value	Num-ber of proj-ects <sup>3</sup>	Square feet	Value	Num-ber of proj-ects	Square feet	Value	Num-ber of proj-ects	Square feet	Value	Num-ber of proj-ects	Square feet	Value	Num-ber of proj-ects	Square feet	Value		
	Rel. to 1921	Relative to 1919																
1915 monthly average.....																		
1916 monthly average.....																		
1917 monthly average.....																		
1918 monthly average.....																		
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		
1920 monthly average.....	81	74	79	80	83	115	60	57	67	102	114	141	95	98	119			
1921 monthly average.....	<b>100</b>	77	59	82	43	23	34	103	85	103	137	177	204	115	150	151		
1922 monthly average.....	168	95	86	122	51	43	63	152	123	159	166	238	251	121	171	181		
1923 monthly average.....	168	97	84	110	53	41	74	149	146	186	139	193	223	107	136	145		
<b>1921</b>																		
May.....	82	82	61	87	43	28	48	117	93	117	173	244	246	136	137	135		
June.....	90	87	61	75	38	25	43	119	90	106	214	195	235	155	201	217		
July.....	116	78	66	98	35	21	32	92	69	85	223	228	287	155	206	204		
August.....	82	67	75	104	30	18	25	118	89	114	216	233	281	147	158	145		
September.....	133	89	78	122	42	21	26	132	103	135	103	221	266	139	233	235		
October.....	115	94	86	111	56	31	43	133	109	127	122	169	225	127	142	132		
November.....	86	81	56	72	55	33	41	117	112	123	89	173	183	97	105	106		
December.....	200	78	50	65	46	22	31	106	109	143	87	172	151	78	116	124		
<b>1922</b>																		
January.....	77	63	52	70	43	24	46	85	90	107	64	104	121	72	101	111		
February.....	130	75	68	116	32	19	25	77	82	107	78	121	132	69	111	119		
March.....	147	115	97	147	48	33	57	158	151	172	143	265	237	112	148	140		
April.....	193	115	113	174	54	40	57	187	157	187	190	380	369	134	162	177		
May.....	212	116	107	170	54	47	56	193	157	199	219	322	331	137	266	298		
June.....	70	111	111	152	53	34	47	186	156	193	303	425	444	162	274	225		
July.....	189	97	95	130	45	34	75	159	121	154	301	360	409	162	210	312		
August.....	206	97	84	113	53	38	158	171	113	143	270	273	322	161	261	230		
September.....	156	92	98	136	48	36	62	150	114	143	143	190	213	133	169	179		
October.....	172	98	74	95	62	57	65	165	128	157	127	175	175	125	154	162		
November.....	226	94	70	89	68	50	68	166	143	173	81	114	131	101	140	152		
December.....	130	81	62	77	49	33	45	123	124	170	67	122	143	66	59	72		
<b>1923</b>																		
January.....	125	77	64	92	42	35	51	109	122	158	63	112	140	66	84	88		
February.....	131	83	76	92	46	40	64	107	112	143	93	208	222	73	124	123		
March.....	211	113	107	130	71	60	87	186	195	232	143	214	226	106	177	157		
April.....	225	122	103	134	60	47	58	216	194	231	150	305	360	137	175	186		
May.....	197	123	106	157	61	69	111	191	170	210	170	206	241	139	157	166		
June.....	143	98	91	121	52	38	113	127	125	176	208	194	228	129	132	156		
July.....	158	90	77	104	47	30	50	118	118	157	223	216	276	120	141	161		
August.....	153	92	68	80	47	26	41	133	120	162	187	172	211	125	124	150		
September.....	150	85	75	115	41	32	84	123	112	145	113	123	135	99	134	142		
October.....	132	103	82	91	55	30	72	170	174	222	123	204	220	126	169	172		
November.....	190	102	75	83	55	44	100	158	164	209	97	134	218	91	123	123		
December.....	173	76	80	115	50	36	54	147	151	193	91	181	236	74	83	90		
<b>1924</b>																		
January.....		80	72	101	37	24	46	125	172	224	71	134	160	69	98	103		
February.....		85	86	120	41	30	40	116	139	183	110	253	268	85	140	137		
March.....		97	108	173	47	33	45	189	220	291	124	241	297	104	218	241		
April.....																		
May.....																		
June.....																		
July.....																		
August.....																		

See footnotes on opposite page also.

<sup>1</sup> Southern construction from *Manufacturers' Record*. Other data compiled by the F. W. Dodge Corporation, 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.

Table 51.—BUILDING STATISTICS—CONTRACTS AWARDED <sup>1</sup>

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

YEAR AND MONTH	SOUTH-ERN CON-STRUC-TION <sup>2</sup>				BUSINESS BUILDINGS			INDUSTRIAL BUILDINGS			RESIDENTIAL BUILDINGS			EDUCATIONAL BUILDINGS			OTHER PUBLIC AND SEMIPUBLIC BUILDINGS <sup>3</sup>		
	Thou-sands of dollars	Number of projects	Thou-sands of square feet	Thou-sands of dollars	Number of projects	Thou-sands of square feet	Thou-sands of dollars	Number of projects	Thou-sands of square feet	Thou-sands of dollars	Number of projects	Thou-sands of square feet	Thou-sands of dollars	Number of projects	Thou-sands of square feet	Thou-sands of dollars	Number of projects	Thou-sands of square feet	Thou-sands of dollars
1915 mo. av. ....						<sup>3</sup> 5,308	\$8,912			<sup>3</sup> 19,000		\$34,832							
1916 mo. av. ....						<sup>3</sup> 8,050	15,212			<sup>3</sup> 18,167		40,275							
1917 mo. av. ....						<sup>3</sup> 9,042	20,668			<sup>3</sup> 12,583		29,548							
1918 mo. av. ....						<sup>3</sup> 15,075	40,202			<sup>3</sup> 8,667		25,381							
1919 mo. av. ....		<b>1,092</b>	<b>9,210</b>	<b>\$33,806</b>	<b>636</b>	<b>12,772</b>	<b>43,744</b>	<b>3,999</b>	<b>20,157</b>	<b>70,767</b>	<b>166</b>	<b>1,915</b>	<b>\$9,060</b>	<b>298</b>	<b>3,219</b>	<b>\$14,476</b>			
1920 mo. av. ....		895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	170	2,211	17,220			
1921 mo. av. ....	<b>\$27,524</b>	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	242	3,366	21,788			
1922 mo. av. ....	46,273	1,053	7,936	41,358	323	5,463	27,084	6,083	25,866	112,285	275	4,549	25,279	301	3,853	26,258			
1923 mo. av. ....	46,347	1,060	7,727	37,177	338	5,184	31,568	5,961	29,521	131,896	231	3,703	22,711	320	3,062	21,047			
<b>1921</b>																			
May.....	22,630	896	5,632	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,668	24,462	405	3,084	19,606			
June.....	24,842	<b>452</b>	5,654	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	461	4,530	31,441			
July.....	31,935	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,002	461	4,625	29,508			
August.....	22,531	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,059	437	3,560	21,036			
September...	36,409	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	415	5,700	33,969			
October.....	31,532	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,420	378	3,203	19,090			
November....	23,610	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	290	2,363	15,349			
December....	55,029	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	233	2,604	18,004			
<b>1922</b>																			
January.....	21,143	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	215	2,268	16,034			
February....	36,774	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	205	2,603	17,277			
March.....	40,548	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	335	3,339	20,222			
April.....	52,993	1,255	10,419	58,711	345	5,130	24,312	7,484	31,666	132,478	316	7,277	36,719	400	3,638	25,569			
May.....	58,338	1,270	9,841	57,515	344	5,941	23,893	7,705	31,604	140,933	364	6,161	32,925	467	5,992	43,169			
June.....	49,341	1,213	10,289	51,489	339	4,305	20,277	7,454	31,510	136,350	503	8,132	44,245	494	6,165	32,608			
July.....	52,054	1,059	8,780	44,020	285	6,870	31,883	6,347	24,392	108,951	499	6,901	40,690	484	4,716	45,127			
August.....	56,828	1,057	7,793	38,122	335	11,262	67,374	6,857	23,712	100,883	449	5,228	32,055	479	5,874	33,321			
September...	42,977	1,003	9,074	45,907	306	4,569	26,385	6,005	23,059	101,428	237	3,644	21,214	397	3,802	25,920			
October.....	47,342	1,066	6,873	32,037	396	7,242	27,640	6,599	25,814	110,776	211	3,343	17,437	371	3,473	23,474			
November....	62,116	1,022	6,427	20,938	430	6,415	29,242	6,623	28,759	122,469	135	2,180	13,058	302	3,144	21,985			
December....	35,822	880	5,710	25,868	314	4,202	19,298	5,111	24,950	120,139	112	2,330	14,251	196	1,322	10,385			
<b>1923</b>																			
January.....	34,449	843	5,870	30,975	265	4,410	21,944	4,342	24,586	111,730	105	2,153	13,906	196	1,889	12,730			
February....	36,095	909	7,044	30,999	205	5,096	27,518	4,272	22,668	101,010	154	3,992	22,108	231	2,789	17,781			
March.....	66,398	1,239	9,886	44,076	450	7,673	37,034	7,459	39,286	164,267	238	4,092	22,550	317	3,991	22,797			
April.....	62,045	1,331	9,561	45,322	440	5,997	24,913	8,647	39,174	163,476	249	5,849	35,822	408	3,942	26,936			
May.....	54,285	1,341	9,759	53,133	391	8,826	47,557	7,750	34,332	148,773	283	3,949	24,346	413	3,529	24,042			
June.....	39,416	1,067	8,387	40,830	330	4,817	48,500	5,096	25,254	124,417	346	3,717	22,676	385	4,103	26,563			
July.....	43,603	988	7,094	35,267	297	3,861	21,197	4,709	23,698	111,138	370	4,131	27,512	359	3,179	23,240			
August.....	42,159	1,000	6,245	27,169	301	3,367	17,717	5,321	24,106	114,317	310	3,285	21,036	372	2,782	21,670			
September...	41,312	930	6,966	38,954	263	4,056	35,919	4,905	22,530	102,331	188	2,364	13,461	296	3,018	20,553			
October.....	36,436	1,128	7,582	30,685	351	3,877	30,692	6,817	35,008	156,984	213	3,907	21,923	375	3,791	24,056			
November....	52,420	1,112	6,906	29,792	351	5,634	42,694	6,336	33,114	147,716	161	3,529	21,722	270	2,773	17,873			
December....	47,545	827	7,426	38,922	317	4,591	23,124	5,892	30,501	136,561	151	3,464	25,468	221	1,863	13,077			
<b>1924</b>																			
January.....		879	6,650	34,068	234	3,029	19,723	5,012	34,693	158,521	118	2,571	15,927	205	2,213	14,899			
February....		926	7,961	40,550	262	3,787	17,057	4,640	28,037	129,795	183	4,838	26,735	252	3,152	19,825			
March.....		1,059	10,000	58,600	298	4,225	19,437	7,559	44,389	206,089	206	4,615	29,567	311	4,893	34,859			
April.....																			
May.....																			
June.....																			
July.....																			
August.....																			

See footnotes on opposite page also

<sup>1</sup> Covers all classes of building in the states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.<sup>2</sup> Estimates made by the F. W. Dodge Corporation.<sup>3</sup> Include the following groups, formerly shown separately: "Hospitals and Institutions," "Public Buildings," "Social and Recreational Buildings," and "Religious and Memorial Buildings." Details through July, 1923, may be found in the August, 1923 (No. 24), issue of the Survey, pp. 94-97.

**Table 52.—BUILDING CONTRACTS AND FIRE LOSSES**

[Base year in bold-face type]

YEAR AND MONTH	CONTRACTS AWARDED					FIRE LOSSES		CONTRACTS AWARDED					FIRE LOSSES			
	Public works and utilities		Grand total <sup>1</sup>			United States	Great Britain <sup>2</sup>	Public works and utilities		Grand total <sup>1</sup>			United States <sup>(1)</sup>	Great Britain <sup>(2)</sup>		
	Number of projects	Value	Number of projects	Sq. feet	Value			Number of projects	Thousands of dollars	Number of projects	Thousands of square feet	Thousands of dollars			Thousands of dollars	Thousands of £ sterling
	Relative to 1910							Ref. to 1920								
	INDEX NUMBERS							NUMERICAL DATA								
1918 monthly average.....					65							140,770				
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	654	41,834	6,863	46,683	214,980	22,416			
1920 monthly average.....	82	113	70	72	98	123	100	534	47,195	4,821	33,191	211,102	27,571	707		
1921 monthly average.....	108	91	95	69	91	124	91	704	38,265	6,520	32,267	196,648	27,721	644		
1922 monthly average.....	133	112	131	102	130	153	73	869	46,847	8,971	47,745	279,410	34,241	514		
1923 monthly average.....	134	111	128	106	135	145	128	874	46,447	8,788	49,302	291,177	32,453	904		
<b>1921</b>																
September.....	132	85	119	89	115	114	106	861	35,414	8,144	41,702	246,136	25,502	750		
October.....	121	84	118	87	103	125	88	808	35,141	8,096	40,436	222,480	27,955	620		
November.....	82	63	100	81	89	117	67	538	26,397	6,891	37,818	192,311	26,179	475		
December.....	65	67	90	76	92	129	74	423	27,833	6,181	35,272	198,518	28,908	525		
<b>1922</b>																
January.....	49	45	74	65	77	172	182	318	18,735	5,073	30,261	166,320	38,663	1,285		
February.....	52	51	70	64	83	131	67	338	21,193	4,782	30,061	177,473	29,304	477		
March.....	120	124	135	111	137	178	61	788	51,997	9,250	51,957	295,637	39,911	505		
April.....	144	180	167	126	164	138	49	940	75,251	10,746	58,146	353,162	31,010	347		
May.....	193	153	166	128	169	133	112	1,197	63,817	11,358	59,639	362,590	29,869	792		
June.....	193	138	164	130	160	108	64	1,259	57,940	11,249	60,526	343,440	24,163	455		
July.....	187	189	144	111	163	164	59	1,220	79,162	9,902	51,705	350,081	36,668	416		
August.....	194	119	152	116	150	96	40	1,272	40,825	10,457	54,019	322,007	21,580	282		
September.....	177	120	133	95	126	185	49	1,155	50,379	9,108	44,275	271,493	41,515	346		
October.....	141	99	139	100	118	179	43	919	41,477	9,568	46,806	253,137	40,065	305		
November.....	86	66	132	101	114	137	72	560	27,516	9,079	46,946	244,366	30,776	510		
December.....	70	69	103	83	100	212	63	461	24,875	7,080	38,603	215,213	47,426	444		
<b>1923</b>																
January.....	57	62	89	83	101	163	133	373	25,929	6,126	38,947	217,333	36,615	937		
February.....	72	72	92	89	107	191	79	471	30,185	6,338	41,611	229,938	42,771	555		
March.....	128	102	154	139	155	184	90	839	42,586	10,546	64,920	333,518	41,160	636		
April.....	193	146	180	138	166	146	314	1,260	60,926	12,336	64,527	357,475	32,638	2,218		
May.....	207	182	168	129	174	152	178	1,351	76,284	11,536	60,430	374,400	34,016	1,261		
June.....	173	140	122	99	150	155	101	1,134	58,686	8,372	46,344	323,559	34,852	711		
July.....	183	133	115	90	128	123	103	1,196	53,708	7,925	42,021	274,225	27,491	731		
August.....	164	122	122	85	118	109	133	1,072	51,134	8,381	39,780	253,106	24,474	937		
September.....	140	100	109	83	118	128	93	916	42,030	7,500	38,968	253,525	28,739	637		
October.....	146	129	143	116	149	140	101	953	53,907	9,844	54,258	319,860	31,398	715		
November.....	86	70	128	111	135	133	103	561	29,408	8,794	51,972	289,263	29,702	729		
December.....	65	73	113	102	125	113	108	367	30,585	7,757	47,845	267,916	25,337	762		
<b>1924</b>																
January.....	45	43	98	107	122	184	121	297	17,817	6,752	40,867	261,320	41,244	857		
February.....	47	60	96	103	121	140		306	25,279	6,571	48,036	259,264	31,448			
March.....	84	90	146	147	180	127		548	37,663	9,986	68,425	386,483	28,406			
April.....																
May.....																
June.....																
July.....																
August.....																

<sup>1</sup> Data compiled by the F. W. Dodge Corporation, covering small towns and rural districts as well as large cities in 27 northeastern states, except fire losses in the United States and Canada, included here for convenience, compiled by the *New York Journal of Commerce*, and fire losses in Great Britain compiled by the *London Times*. 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. Monthly averages of the value of contracts awarded for the years 1913 through 1918 may be found in the August, 1923, issue (No. 24), pp. 99 and 97.

<sup>2</sup> Prior to January, 1923, these figures did not include fires involving losses of less than £1,000.

<sup>3</sup> Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 99).

<sup>4</sup> Monthly data from 1913 and seasonal index published in the December, 1923, issue (No. 28), at page 53.

Table 53.—CEMENT<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	PORTLAND CEMENT					CONCRETE PAVEMENTS CONTRACTED FOR		PORTLAND CEMENT					CONCRETE PAVEMENTS CONTRACTED FOR	
	Production	Shipments	Stocks at end of month	Wholesale price, net, without bags		Total <sup>2</sup>	Roads	Production	Shipments	Stocks at end of month	Wholesale price, net, without bags		Total <sup>2</sup>	Roads
				Chicago district	Lehigh Valley mills						Chicago district	Lehigh Valley mills		
	Relative to 1913					Relative to 1919		Thousands of barrels			Per barrel		Thous. of square yds.	
INDEX NUMBERS							NUMERICAL DATA							
1913 monthly average	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>			7,675	7,391	11,220	\$1.011	\$0.098		
1914 monthly average	96	97	114	89	100			7,353	7,203	12,773	.89	.089		
1915 monthly average	93	98	101	94	89			7,146	7,219	11,312	.95	.079		
1916 monthly average	99	106	99	118	116			7,539	7,852	11,054	1.19	1.03		
1917 monthly average	101	102	99	153	157			7,721	7,542	11,050	1.53	1.40		
1918 monthly average	77	80	84	166	197			5,891	5,594	9,350	1.67	1.75		
1919 monthly average	87	97	87	166	196	<b>100</b>	<b>100</b>	6,700	7,167	9,809	1.66	1.74	4,455	3,145
1920 monthly average	108	108	65	180	230	73	71	8,306	7,999	7,278	1.80	2.05	3,264	2,454
1921 monthly average	107	107	91	153	208	105	107	8,191	7,921	10,161	1.54	1.85	4,686	3,662
1922 monthly average	124	131	85	159	194	148	142	9,439	9,714	9,572	1.61	1.73	6,593	4,863
1923 monthly average	149	153	82	170	211	148	124	11,448	11,324	9,230	1.72	1.88	6,580	4,215
<b>1923</b>														
January	56	40	119	148	169	60	69	4,291	2,931	13,316	1.50	1.50	2,655	2,357
February	56	44	128	148	169	74	78	4,278	3,285	14,142	1.50	1.50	3,398	2,689
March	67	95	106	148	169	216	232	6,685	7,002	11,848	1.50	1.50	9,602	7,979
April	120	116	129	148	169	255	265	9,243	8,592	14,470	1.50	1.50	11,374	9,112
May	146	172	115	148	169	244	241	11,176	12,749	12,593	1.50	1.50	10,552	8,271
June	147	182	96	158	191	174	147	11,245	13,470	10,748	1.60	1.70	7,769	5,014
July	151	187	75	158	191	206	185	11,557	13,850	8,433	1.60	1.70	9,195	6,318
August	152	194	51	163	191	137	102	11,664	14,361	5,746	1.64	1.70	6,117	3,497
September	149	168	42	173	242	142	127	11,424	12,444	4,721	1.75	2.15	6,319	4,474
October	160	174	87	173	242	105	81	12,287	12,854	4,149	1.75	2.15	4,680	2,797
November	148	138	47	173	214	79	81	11,349	10,167	5,320	1.75	1.90	3,528	2,789
December	113	66	81	171	214	84	90	8,671	4,858	9,108	1.73	1.90	3,744	3,095
<b>1923</b>														
January	104	76	102	158	214	66	62	7,990	5,628	11,477	1.60	1.90	2,956	2,140
February	107	82	121	173	214	141	138	8,210	6,090	13,596	1.75	1.90	6,272	4,725
March	129	140	116	173	214	128	109	9,880	10,326	13,045	1.75	1.90	5,684	3,737
April	148	175	102	173	214	165	132	11,359	12,954	11,463	1.75	1.90	7,370	4,560
May	168	193	90	173	214	212	175	12,910	14,257	10,144	1.75	1.90	9,431	5,997
June	161	180	82	173	214	172	156	12,362	13,307	9,168	1.75	1.90	7,675	5,373
July	164	186	72	173	214	144	94	12,620	13,712	8,081	1.75	1.90	6,407	3,242
August	169	203	54	173	214	197	163	12,967	14,971	6,060	1.75	1.90	8,780	5,606
September	171	185	49	173	214	153	132	13,109	13,698	5,633	1.75	1.90	6,823	4,537
October	174	193	41	173	214	168	122	13,330	14,285	4,612	1.75	1.90	7,486	4,191
November	164	139	62	166	200	120	96	12,603	10,251	6,991	1.67	1.78	5,356	3,287
December	130	87	94	163	197	106	103	9,997	6,408	10,575	1.65	1.75	4,713	3,560
<b>1924</b>														
January	115	70	120	170	197	90	76	8,788	5,210	14,155	1.72	1.75	4,013	2,613
February	112	80	150	173	197	102	100	8,588	5,633	16,815	1.75	1.75	4,562	3,421
March	135	122	162	173	197	180	169	10,370	8,995	18,190	1.75	1.75	8,009	5,795
April														
May														
June														
July														
August														

<sup>1</sup> Data on cement are from the U. S. Department of the Interior, Geological Survey, except prices, which are average of weekly prices reported by the U. S. Department of Labor, Bureau of Labor Statistics; data on concrete pavements for roads, streets, and alleys from Portland Cement Association, Highway Bureau. The cement industry is highly seasonal and should be compared with corresponding months of previous years rather than with other months of the current year. Detailed data by months back to 1915, with an 8-year average for each month which can be used for seasonal comparisons, will be found in the September, 1923 (No. 25), issue of the SURVEY p. 47.

<sup>2</sup> Includes streets and alleys besides roads.

<sup>3</sup> Of the numerical 1919 monthly average, 3,221,000 yards was actually reported. The remainder is the prorated portion of a total of 3,338,360 yards for the year of pavement less than 6 inches thick not allocated by class of pavement. This has been prorated to roads on the basis of the roads' share of allocated contracts.

**Table 54.—MISCELLANEOUS  
IRON PRODUCTS**

MONTH	MALLEABLE CASTINGS <sup>1</sup>				CAST-IRON PIPE <sup>2</sup>					
	Production		Shipments	Orders booked	Production	Shipments	Orders booked			
	Total	Ratio to capacity					Total	To ship from stock	To make on order	Size not specified
	Tons	Per cent	Tons		Tons					
<b>1923</b>										
June.....	63,268	66.7	62,888	39,814	81,208	88,318	221,542	17,905	199,271	4,366
July.....	54,433	57.4	55,922	39,131	79,523	77,828	204,184	16,839	183,130	4,215
August.....	63,038	66.5	60,207	36,753	84,688	84,843	187,105	14,727	165,518	6,860
September.....	56,024	59.0	54,378	35,452	76,945	77,226	171,780	14,401	155,586	1,802
October.....	56,708	59.4	54,221	43,978	88,696	88,000	137,821	17,431	119,947	443
November.....	47,112	49.2	44,215	34,817	80,945	73,080	142,430	18,238	118,995	5,197
December.....	44,586	47.1	41,328	40,800	63,714	69,434	188,077	16,917	168,383	2,777
<b>1924</b>										
January.....	56,278	58.0	58,504	64,058	81,431	63,987	204,547	30,827	171,941	1,779
February.....	58,793	62.0	52,918	56,828	78,062	69,399	222,164	37,285	182,649	2,230
March.....	62,055	66.2	55,751	53,581						
April.....										
May.....										
June.....										
July.....										
August.....										

<sup>1</sup> Compiled from reports to the U. S. Department of Commerce, Bureau of the Census, from 107 identical establishments.  
<sup>2</sup> Compiled from reports to the U. S. Department of Commerce, Bureau of the Census, from 12 identical establishments; further details as to sizes, etc., regarding these reports, which cover bell and spigot pipe exclusive, are given in press summaries.

**PAVING BRICK<sup>1</sup>**

MONTH	Production	Shipments	Stocks, end of month	Orders received	Cancellations	Unfilled orders end of month	Relative production to capacity (No. 1 and No. 2 brick)
							Per cent
Thousands of brick, No. 1 quality							Per cent
<b>1923</b>							
March.....			70,252			91,752	
April.....	33,315	23,397	80,170	24,522	1,028	91,849	77
May.....	34,382	26,209	77,062	34,475	2,158	90,644	71
June.....	31,105	27,251	80,324	36,078	574	110,120	66
July.....	30,529	27,092	78,835	23,688	5,340	100,444	83
August.....	33,547	36,446	74,399	25,686	3,076	102,183	84
September.....	34,457	34,761	86,530	23,501	3,887	91,048	75
October.....	34,317	34,287	76,613	23,173	807	64,531	80
November.....	28,212	21,689	77,570	12,601	812	64,435	72
December.....	23,692	12,979	86,030	13,071	2,179	60,624	52
<b>1924</b>							
January.....	19,664	9,491	91,737	6,834	1,164	51,419	37
February.....	19,571	6,442	102,498	11,136	110	55,482	45
March.....	21,656	10,989	117,451	33,739	88	78,347	43
April.....							
May.....							
June.....							
July.....							
August.....							

<sup>1</sup> Compiled from reports of the Paving Brick Manufacturers' Association, covering from 24 to 29 companies each month, stated to represent from 66 to 71 per cent of the industry; further details as to size, quality, and geographical distribution may be obtained from the regular reports of the association.



Table 55.—YELLOW PINE LUMBER

(Base year in bold-faced type)

YEAR AND MONTH	SOUTHERN PINE LUMBER <sup>1</sup>						NORTH CAROLINA PINE <sup>1</sup>		SOUTHERN PINE LUMBER <sup>1</sup>						NORTH CAROLINA PINE <sup>1</sup>		
	Production	Shipments	Orders	Stocks, end of month	Exports <sup>1</sup>	Price, flooring <sup>2</sup>	Production	Shipments	Production	Shipments	Orders	Stocks, end of month	Exports <sup>1</sup>	Price, flooring <sup>2</sup>	Production	Shipments	
	Relative to 1917						Rel. to 1919	Rel. to 1913	Thousands of feet, board measure						Per M feet	M feet. b. m.	
	INDEX NUMBERS								NUMERICAL DATA								
1917 mo av.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>74</b>	<b>114</b>			423,509	441,903	446,405	1,371,652	37,770	\$31.54			
1918 mo av.....	37	90	79	81	57	147			368,325	399,160	354,287	1,116,259	29,007	33.76			
1919 mo av.....	90	86	84	68	<b>100</b>	239	<b>100</b>	<b>100</b>	350,524	379,701	378,070	937,748	50,987	55.00	31,230	32,197	
1920 mo av.....	85	75	69	87	129	234	98	93	358,015	330,229	206,559	1,187,567	65,088	74.53	33,514	29,791	
1921 mo av.....	89	89	90	88	86	156	88	90	375,438	394,812	393,677	1,211,174	43,615	35.98	30,164	29,052	
1922 mo av.....	102	97	101	86	102	197	153	163	431,633	430,673	451,395	1,177,627	52,137	46.40	52,543	52,196	
1923 mo av.....	106	104	101	79	135	207	141	151	450,165	458,971	451,914	1,086,042	68,604	47.70	48,237	48,539	
<b>1921</b>																	
September.....	93	100	115	80	82	155	95	96	391,948	443,646	514,465	1,183,042	41,677	35.79	32,397	30,758	
October.....	95	114	119	79	78	184	115	132	401,484	502,702	531,746	1,033,311	39,918	42.57	29,317	42,105	
November.....	100	98	86	79	75	206	124	134	423,702	434,836	396,091	1,037,727	38,387	47.41	42,497	42,080	
December.....	92	81	75	82	96	169	126	126	389,832	360,048	336,716	1,125,979	48,939	43.57	43,190	40,530	
<b>1922</b>																	
January.....	94	76	83	85	90	182	124	100	396,120	337,781	369,971	1,172,652	45,807	41.96	42,490	32,270	
February.....	88	78	82	88	83	189	149	128	373,626	345,139	266,147	1,200,704	42,511	43.53	50,890	41,000	
March.....	101	98	101	88	104	178	153	156	428,103	432,948	448,922	1,208,059	53,273	40.96	52,290	50,070	
April.....	94	104	119	85	133	180	158	156	397,553	458,023	531,455	1,159,422	67,783	41.35	54,180	50,330	
May.....	113	126	147	81	95	184	155	180	477,898	556,288	654,505	1,111,878	48,473	42.48	52,950	57,590	
June.....	106	111	101	80	103	198	158	163	449,247	492,198	448,922	1,095,580	52,293	45.63	54,250	52,360	
July.....	105	101	97	80	101	196	162	166	446,468	447,712	434,303	1,091,000	51,633	45.22	55,370	53,480	
August.....	113	103	115	81	116	200	160	186	479,138	453,472	514,465	1,117,534	59,214	46.12	54,600	59,930	
September.....	105	82	78	88	98	215	161	190	445,258	364,066	347,414	1,207,900	50,186	49.45	55,230	61,180	
October.....	104	84	86	93	87	216	168	204	441,966	371,665	382,847	1,273,446	44,317	49.86	57,400	65,650	
November.....	105	105	102	93	104	214	161	185	443,389	458,362	456,377	1,274,418	53,157	49.27	55,090	59,500	
December.....	95	102	103	89	112	216	134	144	400,815	450,423	461,411	1,218,843	56,971	49.69	45,731	46,214	
<b>1923</b>																	
January.....	109	123	139	84	140	220	120	134	462,571	543,218	622,750	1,146,677	71,130	50.78	40,950	43,120	
February.....	94	99	108	82	124	221	120	152	400,113	436,772	483,339	1,118,834	63,296	50.80	41,000	48,930	
March.....	114	111	99	81	119	230	180	212	480,966	499,923	443,355	1,107,612	60,482	52.95	61,460	68,110	
April.....	101	109	99	77	152	232	153	168	428,471	482,758	441,903	1,056,358	77,254	53.53	52,500	54,040	
May.....	113	115	91	74	155	224	129	147	478,576	500,334	406,131	1,010,591	79,265	51.69	44,170	47,460	
June.....	106	94	79	72	181	212	126	139	450,408	417,506	353,561	1,054,133	92,280	48.87	42,980	44,876	
July.....	107	100	83	78	162	202	136	125	452,243	440,257	372,779	1,065,574	82,660	46.57	46,020	40,110	
August.....	113	103	97	78	133	195	153	137	478,015	450,377	434,933	1,069,295	67,850	44.85	52,500	44,170	
September.....	108	98	107	79	84	190	149	136	447,034	430,963	477,724	1,037,475	42,681	43.70	51,135	43,750	
October.....	115	111	105	79	102	192	149	156	486,292	489,729	468,769	1,089,369	51,814	44.17	50,869	50,295	
November.....	109	97	97	81	109	184	153	165	460,685	427,285	432,512	1,115,880	55,540	42.27	52,300	53,200	
December.....	89	87	109	81	155	183	124	138	376,603	353,825	465,566	1,110,704	78,996	42.21	42,455	44,415	
<b>1924</b>																	
January.....	107	112	121	78	109	192	139	157	452,214	497,038	541,282	1,068,919	53,324	44.28	47,530	50,680	
February.....	106	95	86	80	165	193	145	163	447,954	419,297	384,638	1,094,418	84,109	41.54	49,784	52,325	
March.....	111	99	93	82	137	191	149	151	468,285	435,417	416,926	1,123,328	60,559	43.99	50,988	48,482	
April.....																	
May.....																	
June.....																	
July.....																	
August.....																	

<sup>1</sup> The figures for southern yellow pine, except exports and prices, are computed data furnished by the Southern Pine Association. The method of computing is first to find the percentage relation between the actual production, shipments, and orders of the mills reporting and the normal production of these same mills. This per cent is then applied to the normal production of 192 mills. The average production in the first four months of 1916, 484,065,392 feet, is taken as normal production. There are no separate normals for orders and shipments since these two items must be governed by production. Assuming that the mills reporting are a good sample of the industry, the resulting figures are equivalent to the actual production, shipments, and orders of the 192 identical mills, and hence a fair sample of the industry. The same procedure is followed for stocks except that normal in this case is 1,262,450,326 feet, the average stocks during 16 months ending April, 1916.

<sup>2</sup> Data from U. S. Department of Labor, Bureau of Labor Statistics, and represent average weekly prices for the month for yellow pine flooring, grading B and better, at Hattiesburg, Miss. The 1913 monthly average, on which the index numbers are based, is \$23.01 per thousand feet.

<sup>3</sup> Exports of yellow pine lumber from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly data for the first three months of 1921 and yearly averages back to 1913 are given in the December, 1923, issue (No. 28), page 56.

<sup>4</sup> Data computed from reports on actual production and shipments as furnished by the North Carolina Pine Association, Inc., for mills varying in number from 31 to 56. The computed figures given are obtained by first determining for a given month the per cent which the actual production is of the normal production of the identical mills reporting. This per cent is then applied to an arbitrary figure of 70,000,000 board feet, which represents the approximate monthly average normal production of the mills which reported in 1919. A similar per cent of actual shipments to normal production is applied to the same figure to obtain the computed shipment figures. The resulting figures represent a computed production as of identical mills for each month. The figures are of the same order of magnitude as the actual reported production and shipments, but avoid the rather wide variations due to different mills reporting in different months.

Table 56.—OTHER PINE LUMBER

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	WESTERN PINE 1			CALIFORNIA WHITE PINE 2			NORTHERN PINE 3			
	Pro-duction	Ship-ments	Stocks, end of month	Pro-duction	Ship-ments	Stocks, end of month	Lumber		Lath	
							Pro-duction	Ship-ments	Pro-duction	Ship-ments
	Relative to 1917		Rel. to 1920	Relative to 1918			Relative to 1920			
1917 monthly average.....	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	<b>100</b>				
1918 monthly average.....	104	89		92	117	108				
1919 monthly average.....	104	99		111	113	100	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	123	100	<b>100</b>	74	91	139	85	55	90	155
1921 monthly average.....	68	70	121	126	144	144	111	96	131	175
1922 monthly average.....	110	116	90	194	194	186	128	92	130	193
1923 monthly average.....	133	117	104							
<b>1921</b>										
September.....	78	83	125	112	115	122	109	80	175	200
October.....	75	96	123	111	150	160	84	94	93	173
November.....	58	67	120	67	116	136	30	63	33	126
December.....	34	75	119	50	109	150	48	51	55	72
<b>1922</b>										
January.....	32	75	110	39	76	143	56	57	63	93
February.....	38	81	103	18	75	142	46	51	54	74
March.....	61	106	93	14	95	118	56	68	94	143
April.....	99	120	91	36	103	108	129	97	140	138
May.....	146	147	88	116	119	84	169	117	189	157
June.....	150	158	86	177	167	130	163	116	212	171
July.....	130	141	90	170	127	145	154	114	207	214
August.....	161	147	90	250	214	161	163	130	197	345
September.....	149	127	97	215	204	141	131	112	160	345
October.....	158	102	104	233	185	187	113	107	135	160
November.....	134	96	113	161	184	184	66	105	78	159
December.....	64	99	101	87	171	180	48	83	45	96
<b>1923</b>										
January.....	59	117	94	53	166	163	56	99	94	135
February.....	54	106	87	43	139	139	84	86	101	171
March.....	114	131	84	75	176	120	96	105	111	271
April.....	160	119	88	175	171	121	124	86	124	226
May.....	180	139	93	274	213	153	184	102	194	226
June.....	177	126	100	290	219	171	191	99	226	177
July.....	164	104	107	268	213	192	174	81	201	222
August.....	180	119	114	328	246	221	208	98	210	237
September.....	145	105	117	259	195	223	142	95	151	209
October.....	151	129	120	275	225	247	119	104	127	249
November.....	134	109	123	181	191	237	55	88	54	113
December.....	84	101	117	104	179	242	70	66	72	90
<b>1924</b>										
January.....	68	116	110	32	164	178	93	83	94	143
February.....	93	123	105	71	198	199	90	93	93	190
March.....	133	122	102	105	200	174	91	100	93	204
April.....										
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also

Table 57.—OTHER PINE LUMBER

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

YEAR AND MONTH	WESTERN PINE <sup>1</sup>			CALIFORNIA WHITE PINE <sup>1</sup>			NORTHERN PINE <sup>1</sup>			
	Pro-duction	Ship-ments	Stocks, end of month	Pro-duction	Ship-ments	Stocks, end of month	Lumber		Lath	
							Pro-duction	Ship-ments	Pro-duction	Ship-ments
	Thousands of feet, board measure						Thousands of feet, board measure		Thousands	
1917 monthly average	109,337	110,423								
1918 monthly average	113,424	97,784		52,561	31,900	265,113				
1919 monthly average	113,794	109,632		48,263	37,284	257,645				
1920 monthly average	134,467	110,697	891,924	58,368	36,036	267,276	40,273	50,139	9,581	6,357
1921 monthly average	74,437	76,840	1,063,658	39,110	29,114	370,303	34,204	27,768	8,669	9,582
1922 monthly average	120,689	128,606	791,461	66,387	45,784	382,216	44,512	43,357	12,574	11,097
1923 monthly average	145,916	129,140	914,376	101,876	61,972	494,177	51,460	46,346	13,200	12,292
<b>1921</b>										
September	84,984	91,996	1,101,300	58,940	36,543	324,761	43,767	39,020	18,795	12,708
October	82,144	105,780	1,085,943	58,348	47,808	427,720	33,831	47,327	8,878	10,695
November	63,155	96,496	1,056,576	35,445	37,018	263,698	12,275	41,799	3,659	7,635
December	37,145	82,505	1,052,423	26,278	34,827	401,677	19,205	25,468	5,311	4,592
<b>1922</b>										
January	35,385	82,874	966,705	20,318	24,287	381,316	22,830	28,144	6,082	5,008
February	41,793	89,272	907,712	9,327	23,893	378,640	18,612	25,565	5,160	4,717
March	66,509	116,551	823,200	7,290	30,327	314,258	34,783	31,295	9,018	9,061
April	108,186	132,001	805,870	19,149	32,730	287,452	52,096	48,416	13,430	8,748
May	160,087	162,776	778,475	60,951	37,878	223,196	68,252	58,438	18,115	9,986
June	163,816	173,981	768,551	93,099	53,327	347,278	65,662	58,398	20,287	10,896
July	141,898	155,837	794,040	89,366	40,403	386,171	62,065	57,409	19,880	13,574
August	175,630	161,840	796,220	131,500	68,128	430,529	65,741	64,950	18,577	21,936
September	162,479	140,278	856,094	112,059	65,051	376,117	52,803	56,363	15,324	21,948
October	173,178	112,163	919,186	122,692	59,088	494,537	45,688	53,526	12,909	10,183
November	149,253	106,071	993,484	84,497	58,828	459,042	26,693	52,741	7,503	10,685
December	70,050	109,622	894,211	45,501	55,471	478,054	19,219	41,717	4,329	6,121
<b>1923</b>										
January	64,093	128,711	830,534	28,097	53,102	432,247	34,736	49,728	9,025	8,759
February	59,148	116,557	766,391	22,699	44,282	367,597	33,702	42,883	9,671	10,845
March	124,188	144,948	737,489	39,463	56,156	333,169	38,714	52,720	10,607	17,241
April	175,232	131,040	779,652	91,929	54,444	328,640	49,748	43,939	11,566	14,312
May	197,074	153,220	820,040	144,244	68,019	405,835	74,071	51,132	18,616	14,381
June	193,505	139,096	885,077	152,312	69,947	453,155	76,734	49,611	21,683	11,281
July	170,098	114,813	947,445	140,679	67,931	507,764	69,978	40,688	19,229	14,105
August	196,623	131,025	1,003,508	172,319	76,452	555,358	83,862	49,641	20,076	15,091
September	158,103	116,224	1,035,332	130,178	62,360	592,114	57,379	47,492	14,472	13,306
October	165,285	141,918	1,058,585	144,424	71,821	654,668	48,037	52,329	12,131	15,257
November	146,871	120,443	1,080,360	95,254	60,551	628,591	22,350	44,251	5,163	7,156
December	91,771	111,681	1,027,497	54,915	56,302	640,991	28,207	33,265	6,923	5,736
<b>1924</b>										
January	74,101	127,838	966,689	16,576	52,381	470,725	37,552	41,720	8,979	9,108
February	102,630	141,009	929,473	37,163	63,171	528,127	36,347	40,406	8,899	12,105
March	145,594	135,040	896,957	55,151	63,883	462,311	36,633	49,905	8,905	12,968
April										
May										
June										
July										
August										

See footnotes on opposite page also.

<sup>1</sup> 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 143,000,000 board feet and is estimated to represent 70 per cent of the output of the western pine territory.

<sup>2</sup> 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 23.

<sup>3</sup> Northern pine from the Northern Pine Manufacturers' Association, and includes reports from some 24 mills, both member and nonmember, located chiefly in Minnesota.

**Table 58.—HARDWOOD LUMBER AND FURNITURE**

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	RETAIL LUMBER SALES, RURAL YARDS <sup>1</sup>	MICHIGAN HARDWOODS <sup>2</sup>			NORTHERN HARDWOODS <sup>3</sup>		COMPOSITE PRICES <sup>4</sup>		WALNUT <sup>5</sup>						FURNITURE <sup>6</sup>		
		Production	Shipments	Stocks end of mo.	Production	Shipments	Hardwood	Softwood	Lumber			Logs			Shipments	Unfilled orders	
									Production	Shipments	Stocks on hand	Purchases	Made into lumber and veneer	Stocks on hand			
Rel. to 1919	Relative to 1917	Relative to 1913	Rel. to 1921	Rel. to 1920	Relative to 1922						Relative to 1920						
1913 monthly average.....				<b>100</b>	<b>100</b>												
1914 monthly average.....				110	78												
1915 monthly average.....				87	87												
1916 monthly average.....				89	103												
1917 monthly average.....		<b>100</b>	<b>100</b>	<b>100</b>	110	119											
1918 monthly average.....		78	69	<b>90</b>	103	119											
1919 monthly average.....	<b>100</b>	76	75	<b>75</b>	116	131											
1920 monthly average.....	75	67	59	<b>55</b>	121	108		<b>100.0</b>								<b>100</b>	<b>100</b>
1921 monthly average.....	58	46	30	74	98	75	<b>100.0</b>	55.7								60	23
1922 monthly average.....	63	48	40	56	94	135	96.4	61.6	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		74	35
1923 monthly average.....	58	56	46	44	132	151	112.0	68.5	140	124	80	165	159	157		94	44
<b>1922</b>																	
January.....	23	54	35	66	111	102	92.6	55.2	73	77	61	76	30	67		57	26
February.....	16	46	28	58	94	75	92.2	56.2	109	93	103	134	96	127		60	26
March.....	32	41	29	55	137	125	93.1	55.6	123	95	106	111	122	127		75	24
April.....	40	48	34	57	104	107	90.6	55.6	125	89	108	87	101	140		58	18
May.....	70	52	38	58	109	110	90.5	58.2	120	80	114	110	127	136		67	21
June.....	95	51	33	59	90	100	93.6	62.0	108	107	113	112	112	102		65	29
July.....	79	44	40	57	75	162	97.7	61.6	95	117	111	72	100	99		63	35
August.....	93	45	51	54	80	170	98.0	62.6	93	96	109	91	105	85		83	42
September.....	94	47	42	55	72	154	97.5	67.7	63	80	105	70	79	78		82	46
October.....	98	45	46	51	74	143	101.0	67.1	89	122	98	102	106	76		94	56
November.....	80	44	43	49	81	164	101.8	67.8	102	138	88	108	113	73		101	58
December.....	29	52	59	49	107	145	103.4	69.1	100	107	84	127	110	90		86	41
<b>1923</b>																	
January.....	32	65	55	48	148	149	103.0	69.3	124	128	84	168	150	94		85	54
February.....	20	56	43	47	155	114	115.4	70.8	112	125	82	160	119	110		83	51
March.....	31	52	54	46	173	160	116.2	72.8	149	150	77	186	151	152		105	53
April.....	49	47	49	45	161	159	120.2	74.5	31	156	70	65	54	162		92	50
May.....	73	66	42	46	171	135	110.3	73.8	155	132	72	181	180	163		100	42
June.....	91	61	42	47	148	154	117.9	73.1	156	199	77	173	181	175		83	43
July.....	74	50	33	41	119	181	113.6	69.0	154	98	83	150	188	141		83	47
August.....	71	53	47	43	111	160	109.5	65.0	122	109	84	159	144	160		101	44
September.....	73	48	53	43	96	149	107.8	63.3	123	106	78	125	144	161		98	42
October.....	82	54	49	41	99	175	106.4	63.1	143	123	80	157	168	165		116	42
November.....	67	49	50	38	90	168	104.9	63.9	167	136	83	170	176	157		99	36
December.....	31	68	40	38	114	158	104.2	63.3	151	107	90	177	157	212		79	26
<b>1924</b>																	
January.....	23	46	30	31	154	112	104.2	63.7	142	160	85	158	160	174		76	41
February.....	17	48	37	37	162	140	104.6	66.1	150	185	77	163	168	181		90	43
March.....	29	57	44	31	183	136	108.5	65.3	170	168	76	144	215	147		94	34
April.....							106.3	65.6									
May.....																	
June.....																	
July.....																	
August.....																	

See footnotes on opposite page also.

<sup>1</sup> Retail lumber sales, compiled by the Federal Reserve Bank of Minneapolis, represents the total lumber sales for 637 yards in the Minneapolis (ninth) Federal Reserve District. Details by months back to January, 1920, may be found in Oct. 1923, issue (No. 26), pp. 58-60. These sales include softwoods as well as hardwoods.  
<sup>2</sup> Data on Michigan hardwoods (chiefly maple, birch, basswood, and beech) are actual figures reported by about 40 mills each month to the Michigan Hardwood Manufacturers' Association. The number of mills varies from 35 to 62, but 44 is the highest number reporting since the beginning of 1920.  
<sup>3</sup> Quarterly average.  
<sup>4</sup> Ten months' average.  
<sup>5</sup> Compiled by the Northern Hemlock and Hardwood Manufacturers' Association, representing chiefly Wisconsin and upper Michigan mills. These figures represent actual reports from 60 to 75 mills each month. The hardwoods cut are mostly maple, birch, and beech.

**Table 59.—HARDWOOD LUMBER AND FURNITURE**

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

YEAR AND MONTH	RETAIL LUMBER SALES, RURAL YARDS <sup>1</sup>	MICHIGAN HARDWOODS <sup>2</sup>			NORTHERN HARDWOODS <sup>2</sup>		COMPOSITE PRICES <sup>3</sup>		WALNUT <sup>7</sup>						FURNITURE <sup>8</sup>		
		Production	Shipments	Stocks, end of month	Production	Shipments	Hardwood	Softwood	Lumber			Logs			Shipments	Unfilled orders	
									Production	Shipments	Stocks on hand	Purchases	Made into lumber and veneer	Stocks on hand			
		Thousands of feet, board measure						Dollars per M feet, b. m.		Thousands of feet, board measure			Thousands of feet, log measure			Value, average per firm, dollars	
1913 monthly av.					28,318	25,390											
1914 monthly av.					31,034	19,911											
1915 monthly av.					24,755	22,067											
1916 monthly av.					25,296	26,041											
1917 monthly av.		27,763	31,396	223,961	31,001	30,105											
1918 monthly av.		21,573	21,576	201,053	29,241	27,813											
1919 monthly av.	18,781	21,119	23,427	169,080	32,732	33,328											
1920 monthly av.	14,078	18,099	15,564	122,468	34,206	27,509											
1921 monthly av.	10,888	12,652	9,356	165,984	27,838	19,067	\$41.77	27.63									
1922 monthly av.	11,804	13,191	12,471	124,627	26,500	34,201	40.29	30.53	1,607	1,937	10,214	1,460	1,327	2,037	23,949	28,812	29,853
1923 monthly av.	10,901	15,484	14,558	98,202	37,397	38,352	48.80	33.98	2,538	2,391	8,153	2,410	2,114	3,282	37,882	56,317	
<b>1922</b>																	
January	4,259	14,596	10,881	148,631	31,399	25,841	38.69	27.39	1,325	1,489	6,278	1,113	392	1,398	23,084	33,560	
February	2,918	12,787	8,647	129,070	23,660	19,059	38.52	27.87	1,062	1,784	10,496	1,951	1,270	2,643	24,118	32,828	
March	5,943	11,478	9,173	123,330	38,698	31,675	38.99	27.58	2,217	1,840	10,824	1,619	1,615	2,643	30,186	30,686	
April	9,130	13,402	10,790	127,966	29,404	27,228	37.82	27.59	2,260	1,707	11,067	1,269	1,343	2,923	23,234	22,662	
May	13,050	14,479	11,806	130,144	30,932	27,971	37.82	28.87	2,176	1,535	11,633	1,603	1,682	2,846	26,900	26,944	
June	17,712	14,274	10,235	131,136	25,576	40,623	39.10	30.76	1,960	2,053	11,504	1,631	1,487	2,125	25,970	37,172	
July	14,826	12,169	12,444	128,515	21,376	41,228	40.81	30.62	1,719	2,251	11,314	1,056	1,321	2,072	25,290	45,394	
August	17,889	12,575	16,073	121,257	22,522	43,103	40.93	31.02	1,675	1,852	11,083	1,333	1,399	1,773	33,301	53,835	
September	17,662	13,057	13,100	122,956	20,412	39,080	40.75	33.56	1,137	1,535	10,713	1,027	1,045	1,636	32,977	58,286	
October	18,403	12,417	14,599	113,394	20,874	36,262	42.23	33.26	1,603	2,345	10,054	1,486	1,405	1,591	37,639	71,789	
November	14,988	12,322	13,525	109,786	22,879	41,653	42.53	33.62	1,843	2,661	9,036	1,583	1,500	1,528	40,474	74,007	
December	5,368	14,439	18,383	109,035	30,272	36,722	45.29	34.27	1,807	2,068	8,568	1,851	1,458	1,571	34,820	52,697	
<b>1923</b>																	
January	6,014	18,129	17,200	107,124	42,003	37,771	45.54	34.36	2,245	2,472	8,529	2,454	1,986	1,957	34,282	68,575	
February	3,753	15,442	13,600	106,114	43,938	28,823	48.23	35.12	2,028	2,410	8,351	2,337	1,582	2,412	33,524	64,869	
March	6,424	14,365	16,961	102,477	49,070	40,512	48.52	36.12	2,697	2,892	7,966	2,720	2,002	3,176	42,346	68,030	
April	9,242	13,017	15,538	100,329	45,700	40,366	50.19	36.96	2,360	3,007	7,108	2,406	2,038	3,389	37,163	61,540	
May	13,731	18,281	13,253	102,970	48,531	34,388	49.85	36.62	2,799	2,535	7,355	2,647	2,384	3,395	40,390	53,840	
June	17,073	17,042	13,126	104,862	41,805	39,215	49.26	36.27	2,812	2,293	7,871	2,624	2,405	3,658	35,328	54,496	
July	13,821	13,949	10,278	99,538	33,608	33,364	47.46	34.26	2,785	1,889	8,450	2,190	2,501	2,934	33,547	59,961	
August	13,258	14,853	14,639	97,135	31,462	40,674	45.75	32.25	2,200	2,097	8,553	2,316	1,905	3,332	40,563	55,797	
September	13,705	13,221	16,538	96,160	27,000	37,822	45.02	31.39	2,214	2,039	7,943	1,830	1,905	3,369	39,287	53,609	
October	15,463	14,865	15,391	92,554	27,900	44,469	44.46	31.31	2,578	2,378	8,121	2,298	2,229	3,441	46,575	53,313	
November	12,588	13,691	15,614	84,046	25,372	42,738	43.83	31.71	3,009	2,623	8,506	2,618	2,342	3,895	39,961	46,019	
December	5,743	18,928	12,562	85,119	32,310	40,087	43.62	31.38	2,730	2,060	9,143	2,579	2,083	4,426	31,631	32,759	
<b>1924</b>																	
January	4,413	12,636	9,287	69,065	43,525	28,319	43.51	31.58	2,561	3,088	8,646	2,308	2,122	3,634	30,596	52,964	
February	3,164	13,261	11,723	68,033	51,576	35,592	43.71	32.80	2,702	3,568	7,819	2,383	2,235	3,782	38,163	55,143	
March	5,369	15,789	13,850	69,910	51,907	34,459	43.30	32.36	3,078	3,246	7,751	2,108	2,852	3,060	37,812	43,231	
April							44.40	32.52									
May																	
June																	
July																	
August																	

See footnotes on opposite page also.

<sup>1</sup> These indexes are for the first week in each month as published in *Lumber*, and represent a combined weighted average for the respective series of lumber, based on quotations on various grades for each species, and the species weighted according to annual production of the previous year, changing about May of each year, when the new production figures are available. The softwood index is based upon seven species. Yellow pine, Douglas fir, North Carolina pine, white pine, hemlock, spruce, and cypress. The hardwood index is based upon 13 species: Maple, birch, basswood, elm, oak, gum, ash, cottonwood, chestnut, poplar, hickory, and walnut.

<sup>2</sup> Compiled by *American Walnut Manufacturers' Association* from reports of identical firms representing from 50 to 60 per cent of the walnut lumber industry.

<sup>3</sup> Combined figures representing average shipments and unfilled orders per firm from reports of 50 identical firms of the *National Association of Chair Manufacturers*, from 42 to 53 firms of the *Southern Furniture Manufacturers' Association*, and from about 100 firms of the *National Alliance of Case Goods Associations*.

Table 60.—LUMBER—MISCELLANEOUS SOFTWOODS

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	DOUGLAS FIR				MICHIGAN SOFTWOODS <sup>4</sup>			NORTHERN HEMLOCK <sup>5</sup>		CALIFORNIA REDWOOD <sup>6</sup>			TOTAL LUMBER			
	Pro-duction <sup>1</sup>	Ship-ments <sup>1</sup>	Exports <sup>2</sup>		Price, <sup>3</sup> No. 1, com-mon	Pro-duction	Ship-ments	Stocks, end of month	Pro-duction	Ship-ments	Pro-duction	Ship-ments	Orders re-ceived	Pro-duction <sup>7</sup>	Ex-ports: Boards, planks, etc. <sup>8</sup>	
			Lum-ber	Tim-ber												Rel. to 1919
	Relative to 1917		Rel. to 1919	Rel. to 1922	Rel. to 1913	Relative to 1917			Relative to 1913		Relative to 1918			Rel. to 1913	Rel. to 5-yr. av.	
1909-1913 monthly av.															100	
1913 monthly av.			224		100				100	100					100	121
1914 monthly av.			187		86				100	89					96	84
1915 monthly av.			93		86				82	95					95	83
1916 monthly av.			93		113				84	98					103	61
1917 monthly av.	100	100	93		172	100	100	100	94	91					97	48
1918 monthly av.	107	112	60		198	67	74	69	89	104	100	100	100		85	48
1919 monthly av.	107	110	100		276	65	72	50	80	102	97	115	139		94	71
1920 monthly av.	109	104	150		325	53	37	52	72	53	118	124	106		94	72
1921 monthly av.	85	92	151		129	39	40	70	45	51	105	100	103		80	56
1922 monthly av.	123	126	204	100	166	45	46	49	62	72	131	154	166		103	72
1923 monthly av.	146	160	172	248	211	49	43	43	60	69	142	173	163		114	82
<b>1923</b>																
January	100	102	507	47	123	26	32	56	55	38	100	119	139		85	83
February	116	107	237	33	136	18	34	51	35	33	87	131	135		84	71
March	115	114	547	197	124	24	34	48	54	58	130	156	169		95	90
April	121	136	217	159	123	51	46	47	66	60	126	126	148		96	74
May	133	151	210	115	147	67	54	46	72	98	169	183	219		114	76
June	140	160	223	123	147	72	48	47	90	108	133	162	148		120	85
July	138	138	174	66	158	51	43	58	77	85	122	122	123		109	65
August	136	133	141	84	179	63	50	43	69	81	168	190	215		118	69
September	137	129	146	146	212	63	53	50	67	69	136	165	144		112	60
October	138	114	156	85	212	49	48	51	63	77	140	125	168		112	62
November	136	110	146	70	212	25	40	47	48	77	176	182	204		107	65
December	104	123	145	74	212	35	57	43	53	56	84	188	179		89	65
<b>1923</b>																
January	122	150	127	121	212	42	37	44	71	59	99	160	235		102	73
February	116	149	146	97	212	32	33	46	59	52	117	185	208		92	74
March	148	182	166	153	234	35	40	50	75	78	160	216	233		117	72
April	155	176	147	130	234	32	62	40	65	66	128	185	151		115	79
May	149	166	181	95	234	53	54	39	73	86	181	201	193		125	86
June	163	177	191	123	212	74	50	40	85	90	148	193	136		124	97
July	132	144	168	812	212	69	46	40	81	72	124	143	98		115	89
August	154	154	189	319	201	78	40	42	80	74	174	199	176		127	86
September	155	165	157	308	190	63	46	45	78	68	138	175	147		118	72
October	160	161	175	214	201	56	35	47	66	72	146	132	135		123	72
November	160	154	181	413	201	29	39	44	46	68	185	182	145		112	82
December	136	132	235	691	190	34	34	44	50	50	106	110	102		94	96
<b>1924</b>																
January	135	147	444	604	212	28	22	38	44	49	103	130	142		101	123
February	159	164	223	361	212	23	27	37	50	53	118	136	132		110	89
March	149	167	202	663	201	31	36	39	48	54	166	173	183		116	86
April																
May																
June																
July																
August																

See footnotes on opposite page also.

<sup>1</sup> The figures of production and shipments of Douglas fir were obtained by applying the percentage figures of actual production and shipments to normal production of reporting mills as supplied by the *West Coast Lumbermen's Association* to the actual production of 124 mills for May, 1920. The production in that month was 447,151,640 board feet.

<sup>2</sup> Export figures are from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

<sup>3</sup> Data from *U. S. Department of Labor, Bureau of Labor Statistics*, and represent average weekly prices for the month for the State of Washington.

<sup>4</sup> Data on Michigan softwoods (chiefly hemlock) are actual figures reported by about 40 mills each month to the *Michigan Hardwood Manufacturers' Association*. The number of mills varies from 35 to 62, but 44 is the highest number reporting since the beginning of 1920.

<sup>5</sup> Compiled by the *Northern Hemlock and Hardwood Manufacturers' Association*, representing chiefly Wisconsin and upper Michigan mills, from actual reports of from 60 to 75 mills each month.

Table 61.—LUMBER—MISCELLANEOUS SOFTWOODS

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

YEAR AND MONTH	DOUGLAS FIE					MICHIGAN SOFTWOODS <sup>1</sup>			NORTHERN HEMLOCK <sup>1</sup>		CALIFORNIA REDWOOD <sup>1</sup>			TOTAL LUMBER		
	Production <sup>1</sup>	Shipments <sup>1</sup>	Exports <sup>1</sup>		Price, <sup>1</sup> No. 1, common	Production	Shipments	Stocks, end of month	Production	Shipments	Production	Shipments	Orders received	Production <sup>2</sup>	Exports: Boards, planks, etc. <sup>3</sup>	
			Lumber	Timbers												Thousands of feet, board measure
Thousands of feet, board measure					Per M feet	Thousands of feet, board measure										
1909-13 mo. av.															178,388	
1913 mo. av.					\$9.206					37,664	36,442			2,197,334	216,060	
1914 mo. av.					7.917					37,603	32,339			2,102,537	149,145	
1915 mo. av.					7.876					30,718	34,653			2,086,531	93,959	
1916 mo. av.					10.375					31,798	35,659			2,262,175	91,216	
1917 mo. av.	349,165	823,201	23,047		15.875	17,288	17,741	106,216		35,327	33,169			2,141,144	85,220	
1918 mo. av.	375,128	361,251	22,709		18.250	11,661	13,200	84,180		33,643	37,074	37,460	28,547	28,745	1,874,419	85,452
1919 mo. av.	374,680	355,432	25,095		25.417	11,294	12,857	52,991		30,056	37,051	36,404	32,759	39,931	2,069,522	109,258
1920 mo. av.	380,550	335,735	37,602		29.917	9,207	6,494	55,518		27,290	19,431	41,243	35,337	30,576	2,059,875	129,227
1921 mo. av.	297,737	293,305	37,936		11.833	6,638	7,034	74,724		16,966	18,435	39,618	28,441	26,472	1,762,264	100,537
1922 mo. av.	440,241	408,848	51,225	14,371	15.250	7,717	8,103	52,045		23,483	26,088	49,035	44,010	47,805	2,270,551	123,515
1923 mo. av.	508,655	515,965	43,165	35,646	19.415	8,473	7,621	46,032		26,059	25,351	53,240	49,268	46,861	2,494,008	143,760
<b>1922</b>																
January	350,081	330,831	77,093	6,815	11.500	4,575	5,720	59,475		20,633	13,867	37,386	34,057	39,922	1,863,240	148,678
February	403,602	346,500	59,485	4,770	12.500	3,117	6,083	54,605		13,368	11,931	32,648	37,536	38,841	1,837,104	125,973
March	402,450	367,988	87,158	28,320	11.500	4,211	6,103	50,752		20,290	21,051	48,884	41,507	48,604	2,078,404	159,869
April	422,157	439,169	54,483	22,916	11.500	8,893	8,157	49,716		24,793	21,913	47,099	35,888	42,479	2,103,965	132,597
May	464,686	487,518	52,757	16,548	13.500	9,832	9,546	48,807		27,187	35,630	63,162	52,378	62,915	2,497,962	135,953
June	488,861	518,407	56,020	17,608	13.500	12,406	8,563	50,137		33,879	39,240	49,736	46,363	42,412	2,641,883	152,379
July	476,199	445,625	43,770	9,503	14.500	8,846	7,563	61,475		28,857	30,971	45,614	34,818	36,703	2,405,874	115,858
August	475,878	430,215	35,270	12,007	16.500	10,863	8,882	45,798		26,112	29,570	62,827	54,118	61,945	2,683,080	123,233
September	477,222	415,442	36,726	21,088	19.500	10,901	9,345	53,607		25,073	32,333	50,901	47,223	41,447	2,452,180	106,943
October	482,145	369,333	39,041	12,162	19.500	8,548	8,489	54,454		23,649	28,171	52,531	35,659	48,366	2,466,850	110,152
November	474,961	356,333	36,574	10,084	19.500	4,299	8,701	50,085		17,963	27,888	66,105	51,988	58,499	2,359,837	115,243
December	364,436	393,815	36,327	10,631	19.500	6,112	10,149	45,633		10,997	20,425	31,527	53,589	51,492	1,954,228	115,097
<b>1923</b>																
January	424,242	503,701	31,991	17,349	19.500	7,243	6,537	46,418		26,614	21,535	37,001	42,799	67,422	2,231,014	130,772
February	403,561	480,289	36,604	13,990	19.500	5,556	5,839	48,436		22,320	19,109	43,896	52,740	59,658	2,020,775	132,534
March	515,698	559,561	41,658	21,994	21.500	5,981	7,128	53,490		28,234	28,432	59,844	61,796	66,878	2,562,294	123,773
April	539,871	568,074	36,993	18,636	21.500	5,505	10,049	42,950		24,636	24,117	47,855	52,744	43,347	2,518,479	141,630
May	521,070	534,972	45,501	13,632	21.500	9,180	9,551	41,100		27,640	31,170	67,938	57,326	55,336	2,742,501	152,927
June	567,626	573,266	47,833	17,641	19.500	12,868	8,913	42,035		32,056	32,656	55,312	54,986	38,066	2,731,978	172,256
July	461,532	466,904	42,160	44,858	19.500	10,259	8,227	42,228		30,344	26,364	46,385	40,712	28,147	2,523,128	158,937
August	537,185	496,897	47,486	45,817	18.500	13,476	7,057	44,707		30,731	26,961	65,222	56,912	50,570	2,785,918	157,710
September	542,110	532,261	39,412	44,299	17.500	10,952	8,218	48,120		29,293	24,743	51,625	50,026	42,148	2,586,319	123,171
October	537,330	521,518	43,971	30,783	18.500	9,725	6,205	49,806		24,711	26,260	54,774	37,590	39,921	2,710,563	127,444
November	537,151	498,553	45,368	59,410	18.500	5,027	6,838	46,247		17,288	24,613	69,238	52,056	41,744	2,463,326	145,920
December	476,483	425,555	59,007	99,343	17.500	5,908	5,988	47,005		18,710	18,249	39,785	31,522	29,192	2,066,638	171,612
<b>1924</b>																
January	470,776	473,990	111,340	86,849	19.500	4,474	3,896	40,127		16,528	17,951	38,673	36,997	40,773	2,229,295	218,557
February	553,749	528,681	56,019	51,870	19.500	3,990	4,705	39,185		18,765	19,136	44,367	38,847	38,040	2,425,712	159,215
March	518,832	538,528	50,576	95,224	18.500	5,320	6,426	41,870		18,002	19,710	62,367	49,525	52,597	2,546,857	53,337
April																
May																
June																
July																
August																

See footnotes on opposite page also.

<sup>1</sup> The California Redwood Association has furnished to the Bureau of the Census the figures on the actual production, shipments, and orders received by 7 identical mills for each month of 1918, 1919, and 1920. These 7 mills represent 40 per cent of the capacity of all listed mills for these years. For the first 4 months of 1921 reports were furnished from 10 mills representing 56 2/3 per cent of the capacity of all listed mills. For the remaining months of 1921 reports are available from 11 mills representing 71 per cent of the total listed capacity, and for 1922 reports are available from 11 mills representing 73 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills. The columns on shipments and orders received represent a similar relationship between the actual reported figures and the total capacity of all mills.

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

<sup>3</sup> Quarterly average.<sup>4</sup> Ten months average.

Table 62.—FLOORING AND NAVAL STORES<sup>1</sup>

[Index number for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	MAPLE FLOORING					OAK FLOORING					TURPENTINE <sup>2</sup>		ROSIN <sup>2</sup>	
	Production	Shipments	Stocks, end of month	Orders booked	Unfilled orders	Production	Shipments	Orders booked	Stocks, end of month	Unfilled orders	Net receipts (3 ports)	Stocks (3 ports)	Net receipts (3 ports)	Stocks (3 ports)
	Relative to 1919					Relative to 1913					Relative to 1919-20 <sup>3</sup>			
1909-1913 mo. av.						71	76	77	131	85				
1913 monthly av.						<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>				
1914 monthly av.						112	114	122	183	80	174		150	
1915 monthly av.						138	148	156	232	98	150	192	165	137
1916 monthly av.						173	191	187	250	210	173	240	166	162
1917 monthly av.						167	174	147	277	288	151	358	143	161
1918 monthly av.						73	92	78	294	109	84	383	83	135
1919 monthly av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	151	184	193	160	207	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly av.	103	70	103	36	70	161	130	104	258	178	143	109	123	100
1921 monthly av.	83	69	199	63	27	186	226	230	375	149	146	149	119	157
1922 monthly av.	114	101	182	86	53	343	398	389	256	456	143	86	148	184
1923 monthly av.	117	100	138	78	70	451	431	472	373	610	174	92	174	133
<b>1921</b>														
May.....	83	67	206	72	25	189	211	194	397	127	169	124	104	156
June.....	90	69	209	57	27	204	229	200	418	153	220	119	141	154
July.....	77	66	209	49	23	193	212	180	301	138	239	157	157	167
August.....	84	80	202	75	28	235	261	250	393	134	222	170	162	164
September.....	75	80	187	68	28	223	280	273	371	132	192	179	154	162
October.....	108	93	185	105	38	244	353	451	308	287	153	187	140	156
November.....	113	94	184	102	46	254	325	389	232	290	161	206	171	183
December.....	117	76	200	49	36	262	301	214	242	288	151	215	203	168
<b>1922</b>														
January.....	110	72	216	50	32	289	249	223	305	293	46	172	109	163
February.....	92	67	222	57	31	259	274	263	321	288	21	107	69	149
March.....	92	90	221	87	39	305	378	385	312	344	22	62	79	141
April.....	94	88	217	98	48	288	370	491	296	462	86	36	104	127
May.....	110	116	196	130	66	328	420	501	261	557	188	15	166	126
June.....	118	121	173	98	69	352	477	401	225	530	205	35	180	143
July.....	104	109	159	78	65	361	404	350	230	492	212	53	176	154
August.....	130	118	151	84	59	415	450	425	234	513	225	83	190	164
September.....	125	107	150	85	58	358	427	360	235	496	196	95	180	167
October.....	134	103	158	83	57	395	486	393	211	445	174	103	142	166
November.....	127	110	155	80	54	402	440	480	213	486	174	129	189	176
December.....	136	108	163	102	58	352	408	392	236	564	163	144	199	174
<b>1923</b>														
January.....	139	112	162	173	94	412	402	494	283	695	68	125	122	169
February.....	113	96	165	113	105	366	417	548	281	785	39	94	83	141
March.....	123	129	150	129	111	483	582	649	281	908	36	47	87	111
April.....	114	128	123	77	96	460	534	414	264	791	107	49	116	101
May.....	120	110	124	57	90	519	533	372	298	683	224	59	189	105
June.....	105	93	122	35	74	514	467	247	375	531	256	42	209	107
July.....	105	89	122	40	57	457	374	294	452	441	266	68	227	109
August.....	124	99	127	51	49	486	501	450	451	377	287	95	247	131
September.....	104	84	128	61	46	428	506	582	448	453	234	117	204	144
October.....	123	98	129	66	39	438	518	501	429	481	218	119	206	147
November.....	118	83	143	64	40	459	477	494	461	520	174	126	190	158
December.....	116	75	157	73	40	390	457	620	457	658	184	162	213	173
<b>1924</b>														
January.....	102	68	141	104	49	451	517	690	428	760	71	134	111	153
February.....	97	73	147	61	51	435	507	470	425	732	33	110	90	130
March.....	100	78	149	52	46	489	508	428	451	707	36	76	98	113
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page.



Table 63.—FLOORING AND NAVAL STORES <sup>1</sup>

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

YEAR AND MONTH	MAPLE FLOORING					OAK FLOORING					TURPENTINE <sup>2</sup>		ROSIN <sup>2</sup>	
	Production	Shipments	Stocks, end of month	Orders booked	Unfilled orders	Production	Shipments	Orders booked	Stocks, end of month	Unfilled orders	Net receipts (3 ports)	Stocks, (3 ports)	Net receipts (3 ports)	Stocks (3 ports)
	Thousands of feet, board measure										Barrels			
1909-1913 mo. av.						4,572	4,572	4,719	11,780	6,169				
1913 monthly av.						<b>6,675</b>	<b>6,099</b>	<b>6,104</b>	<b>2,000</b>	<b>7,250</b>				
1914 monthly av.						7,464	6,877	7,419	16,500	5,800	26,494		83,914	
1915 monthly av.						9,205	8,894	9,525	20,900	7,100	22,807	59,721	92,200	273,273
1916 monthly av.						11,563	11,470	11,429	22,500	15,250	26,312	74,513	93,023	325,956
1917 monthly av.						11,120	10,446	8,956	24,900	20,900	23,034	111,396	80,202	322,345
1918 monthly av.						4,858	5,537	4,781	26,500	7,900	12,736	110,138	46,423	270,591
1919 monthly av.	10,039	11,843	15,448	14,163	38,759	10,101	11,070	11,782	14,433	15,035	<b>15,240</b>	<b>31,692</b>	<b>55,037</b>	<b>200,621</b>
1920 monthly av.	10,383	8,259	15,963	5,106	26,723	10,745	7,800	6,343	23,237	12,902	21,669	34,013	68,983	200,226
1921 monthly av.	8,378	8,121	30,749	8,991	10,193	12,411	13,595	14,058	33,729	10,816	22,205	46,315	66,574	314,974
1922 monthly av.	11,479	11,934	28,040	12,194	20,311	22,877	23,945	23,723	23,006	33,060	21,752	26,762	83,049	309,340
1923 monthly av.	11,734	11,805	21,343	11,085	26,804	30,103	28,578	28,313	33,609	44,253	26,572	28,604	97,575	266,935
<b>1921</b>														
May.....	8,311	7,983	31,896	10,162	9,897	12,609	12,702	11,969	35,764	9,240	26,768	38,418	58,293	312,507
June.....	9,038	8,234	32,271	8,100	10,311	13,636	13,767	12,186	37,583	11,093	33,468	36,049	78,583	308,341
July.....	7,721	7,813	32,268	6,968	8,961	12,895	12,737	10,998	35,201	9,969	36,435	48,775	83,097	335,674
August.....	8,438	9,469	31,180	10,564	10,541	15,717	15,670	15,256	35,352	9,772	33,773	82,861	90,430	328,907
September.....	7,510	9,472	28,893	9,632	10,868	14,900	16,837	16,667	33,415	9,552	29,204	55,509	86,008	324,466
October.....	10,851	11,066	28,516	14,897	14,597	16,266	21,209	27,559	27,742	20,808	23,328	58,066	78,115	313,904
November.....	11,329	11,141	28,383	14,517	17,481	16,933	19,544	23,771	20,922	21,022	24,551	63,913	95,501	307,496
December.....	11,713	9,042	30,865	6,927	13,894	17,510	18,065	13,070	21,763	20,888	23,070	66,965	113,524	336,680
<b>1922</b>														
January.....	11,024	8,533	33,329	7,051	12,226	19,262	14,970	13,606	27,467	21,330	7,054	53,423	61,200	327,932
February.....	9,274	7,947	34,248	8,105	11,813	17,282	16,455	16,063	23,856	20,907	3,240	33,204	38,533	299,305
March.....	9,232	10,611	34,187	12,323	14,905	20,367	22,690	23,479	23,090	24,935	3,301	19,280	44,069	322,428
April.....	9,478	10,429	33,467	13,902	18,426	19,892	22,227	29,951	26,615	33,501	13,139	11,031	58,015	255,326
May.....	11,031	13,725	30,215	18,387	25,109	21,914	25,251	30,608	23,534	40,417	28,659	4,601	93,019	251,823
June.....	11,866	14,230	26,719	13,920	26,330	23,495	28,646	24,472	20,245	38,434	31,306	10,731	100,556	287,138
July.....	10,434	12,956	24,523	11,078	25,076	24,082	24,261	21,340	20,712	35,637	32,306	16,491	96,368	308,027
August.....	13,047	14,002	23,272	11,950	22,668	27,669	27,037	26,971	21,054	37,173	34,346	25,849	106,008	329,268
September.....	12,518	12,705	23,111	12,003	22,397	23,903	25,672	21,991	20,120	35,957	29,797	29,601	100,522	335,702
October.....	13,442	12,243	24,344	11,791	21,872	26,357	29,185	23,973	19,014	32,290	26,454	31,949	79,385	332,747
November.....	12,755	13,010	23,908	11,281	20,580	28,828	26,431	29,269	19,132	35,209	26,582	40,161	105,800	352,465
December.....	13,648	12,762	25,156	14,444	22,324	23,473	24,510	23,948	21,230	40,925	24,835	44,774	111,108	349,017
<b>1923</b>														
January.....	13,929	13,269	25,023	24,481	36,084	27,478	24,162	30,137	25,447	50,398	10,326	38,758	67,967	338,957
February.....	11,333	11,354	25,539	16,033	40,200	24,421	25,031	33,458	25,301	56,936	5,914	29,238	46,644	282,610
March.....	12,344	15,329	23,161	18,321	42,434	32,236	34,964	39,611	25,297	65,823	5,431	14,596	48,445	222,501
April.....	11,401	15,181	19,060	10,924	36,722	30,706	32,068	25,298	23,749	57,356	16,267	15,312	65,058	202,391
May.....	12,069	12,999	19,131	8,034	34,578	34,636	32,000	22,677	26,816	49,549	34,130	18,224	105,626	211,063
June.....	10,509	11,033	18,867	4,987	28,265	34,342	28,067	15,031	33,703	38,530	39,014	13,113	116,902	215,100
July.....	10,590	10,515	18,829	5,671	21,715	30,489	22,601	17,924	40,703	32,000	40,580	21,285	127,098	219,135
August.....	12,447	11,718	19,552	7,163	18,681	32,429	30,108	27,444	40,634	27,355	43,672	29,672	138,320	263,457
September.....	10,422	9,923	19,794	8,603	17,671	28,546	30,421	35,538	40,306	32,873	35,693	36,375	114,303	280,564
October.....	12,312	11,595	19,861	9,394	14,797	29,267	31,117	30,551	38,646	34,863	33,253	37,141	115,428	295,389
November.....	11,813	9,858	22,159	9,022	15,129	30,654	28,651	30,158	41,467	37,714	26,586	39,221	106,088	316,820
December.....	11,633	8,876	24,239	10,381	15,875	26,032	27,435	37,851	41,140	47,700	27,986	50,318	119,011	346,220
<b>1924</b>														
January.....	10,225	8,109	21,831	14,736	18,655	30,136	31,080	42,141	38,595	56,554	10,788	41,545	61,971	305,606
February.....	9,752	8,698	22,747	8,653	19,534	29,033	30,441	28,688	38,222	53,052	5,078	34,148	50,610	261,109
March.....	10,070	9,186	23,008	7,383	17,625	32,659	30,547	26,021	40,627	51,283	5,540	23,457	30,578	226,775
April.....														
May.....														
June.....														
July.....														
August.....														

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

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

Table 64.—BRICK<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	CLAY FIRE BRICK <sup>1</sup>					SILICA BRICK <sup>1</sup>			FACE BRICK <sup>1</sup>				WHOLESALE PRICES	
	Production	Shipments	Stocks	New orders	Unfilled orders	Production	Shipments	Stocks	Production	Finished stocks at yards	Unfilled orders	Shipments	Common brick, salmon, run of kiln, Chicago	Common brick, red, New York
	Relative to 1919												Relative to 1920	Relative to 1913
1913 monthly av.													100	100
1914 monthly av.													99	84
1915 monthly av.													97	92
1916 monthly av.													97	122
1917 monthly av.													100	135
1918 monthly av.													161	182
1919 monthly av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		181	243
1920 monthly av.	120	123	93	120	196	106	111	103	117	157	176	<b>100</b>	232	333
1921 monthly av.	63	57	99	45	39	37	35	100	105	182	64	95	189	232
1922 monthly av.	92	90	110	95	59	70	75	92	144	178	121	145	176	265
1923 monthly av.	119	114	121	111	92	93	95	103	147	195	169	153	177	302
<b>1922</b>														
January	59	62	100	61	25	47	59	87	73	213	53	46	170	232
February	68	59	106	70	33	47	52	86	67	211	76	65	170	255
March	84	76	107	84	34	65	56	88	126	216	100	126	173	248
April	82	76	108	89	42	70	75	87	144	199	118	171	173	255
May	92	87	110	99	49	87	76	91	187	188	173	209	177	302
June	95	90	111	112	61	82	76	93	183	176	151	207	178	307
July	93	91	114	108	73	81	89	90	140	147	147	167	186	307
August	102	97	117	102	80	69	83	86	165	150	152	189	177	290
September	96	104	113	116	85	91	81	89	154	138	139	149	178	255
October	110	117	110	99	76	112	94	95	182	160	134	151	182	232
November	111	107	112	105	76	99	81	101	151	161	105	145	176	225
December	106	108	112	99	72	97	78	108	149	182	96	110	177	266
<b>1923</b>														
January	128	114	118	126	81	102	102	111	129	191	149	137	178	305
February	111	105	118	131	95	103	103	109	102	208	186	98	177	305
March	131	139	115	193	127	119	127	107	147	217	226	160	175	305
April	127	120	114	130	130	99	103	101	150	192	245	189	178	305
May	133	131	114	103	115	119	128	101	167	179	208	211	178	305
June	126	119	117	90	100	109	115	99	157	173	197	176	176	309
July	118	114	120	93	91	103	104	99	163	199	188	170	175	320
August	123	117	122	98	81	88	88	100	171	177	168	174	184	311
September	110	100	125	94	79	71	70	100	140	184	146	139	175	305
October	121	111	129	93	69	86	80	102	165	194	116	162	182	290
November	107	97	133	87	65	69	61	105	138	200	105	128	174	274
December	92	95	132	92	64	43	61	99	134	229	93	91	177	290
<b>1924</b>														
January	111	107	143	128	74	95	110	101	111	250	122	80		305
February	117	114	145	131	85	123	130	99	123	276	147	110		305
March	130	116	163	115	84	160	157	106	135	253	163	174		305
April														
May														
June														
July														
August														

See footnotes on opposite page also.

<sup>1</sup> Wholesale prices are monthly averages from U. S. Department of Labor, Bureau of Labor Statistics; clay, fire, and silica brick data are from the Refractories Manufacturers' Association and face brick from the American Face Brick Association.

<sup>2</sup> Figures for 1921 are from reports of 68 identical mills with a monthly capacity of 78,645,942 bricks, which is estimated by the association to represent from 68 to 70 per cent of the total clay fire brick capacity of the United States. Figures for 1919, 1920, and 1922 are computed to this capacity, respectively, from reports from 53, 56, and 60 mills having a monthly capacity for the years in question of 71,572,186 and 73,526,103, and 73,307,190 bricks.

Table 65.—BRICK

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

YEAR AND MONTH	CLAY FIRE BRICK <sup>1</sup>					SILICA BRICK <sup>2</sup>			FACE BRICK <sup>3</sup>				WHOLESALE PRICES	
	Pro-duction	Ship-ments	Stocks	New orders	Un-filled orders	Pro-duction	Ship-ments	Stocks	Pro-duction	Fin-ished stocks at yards	Un-filled orders	Ship-ments	Com-mon brick, salmon, run of kiln, Chi-cago	Com-mon brick, red, New York
	Thousands of bricks												Per thousand	
1913 monthly average.....													8.04	8.66
1914 monthly average.....													4.87	5.53
1915 monthly average.....													4.78	6.05
1916 monthly average.....													4.78	8.04
1917 monthly average.....													4.95	8.89
1918 monthly average.....													7.45	11.93
1919 monthly average.....	<b>50,750</b>	<b>50,635</b>	<b>138,779</b>	<b>51,460</b>	<b>93,081</b>	<b>14,060</b>	<b>14,016</b>	<b>41,762</b>	<b>15,647</b>	<b>34,010</b>	<b>27,525</b>		8.95	15.96
1920 monthly average.....	60,725	62,460	129,242	61,808	182,535	14,882	15,579	42,912	18,362	53,269	48,430	<b>13,967</b>	11.44	21.85
1921 monthly average.....	32,029	29,114	136,967	22,958	35,976	5,246	4,865	41,563	16,383	61,983	17,489	13,328	0.33	15.25
1922 monthly average.....	46,512	45,360	182,629	49,082	54,824	11,096	10,521	38,287	22,460	60,635	33,257	20,202	8.71	17.36
1923 monthly average.....	60,325	57,895	168,473	56,996	85,062	13,015	13,322	42,882	22,987	60,141	46,518	21,351	8.76	10.81
<b>1922</b>														
January.....	30,112	31,321	138,583	31,252	23,675	6,688	8,258	36,338	11,438	72,391	14,569	6,491	8.40	15.23
February.....	34,651	30,029	146,882	35,950	30,395	6,635	7,270	35,764	10,495	71,800	21,040	9,130	8.38	16.75
March.....	42,621	38,724	149,039	43,104	31,528	9,122	7,836	36,954	19,756	73,520	27,403	17,589	8.55	16.25
April.....	41,427	38,489	150,323	45,868	39,413	9,841	10,488	36,304	22,587	67,511	32,512	23,851	8.52	16.75
May.....	46,816	44,120	152,248	51,024	45,283	12,227	10,693	37,841	29,264	63,867	47,572	29,202	8.73	19.81
June.....	48,377	45,712	153,485	37,834	56,830	11,571	10,670	38,737	28,673	59,604	43,283	28,923	8.78	20.15
July.....	47,238	45,884	158,222	55,673	67,551	11,339	12,532	37,882	21,922	49,959	40,434	23,379	9.16	20.16
August.....	51,855	49,094	162,844	52,278	74,427	9,659	11,681	35,731	25,756	61,080	41,781	26,361	8.72	19.00
September.....	48,844	52,712	156,879	59,764	79,473	12,852	11,336	37,113	24,076	46,855	38,313	20,870	8.80	16.75
October.....	55,984	59,270	152,127	51,134	70,831	15,764	13,149	39,727	28,555	54,473	36,836	21,075	8.97	15.25
November.....	56,570	54,418	155,905	54,216	71,086	13,864	11,348	42,278	23,689	54,689	28,947	20,255	8.70	14.75
December.....	53,644	54,539	155,010	50,883	67,400	13,658	10,986	45,072	23,309	61,908	28,368	15,296	8.75	17.48
<b>1923</b>														
January.....	64,537	57,631	163,945	64,878	75,527	14,304	14,279	46,167	20,149	64,877	41,057	19,057	8.77	20.00
February.....	56,094	53,323	163,392	67,153	88,736	14,541	14,417	45,504	16,012	70,751	51,266	13,660	8.73	20.00
March.....	66,494	70,591	159,183	99,340	118,319	16,780	17,790	44,483	23,004	73,756	62,139	22,384	8.65	20.00
April.....	64,660	65,253	157,657	66,778	120,604	13,977	14,362	42,251	23,515	65,447	67,371	26,423	8.79	20.00
May.....	67,215	66,296	158,867	53,058	107,381	16,679	18,004	42,304	26,057	60,939	57,363	29,421	8.79	20.00
June.....	63,848	60,319	162,398	46,223	93,285	15,257	16,044	41,517	24,640	58,875	54,128	24,563	8.71	20.30
July.....	60,074	57,575	166,526	47,623	84,271	14,497	14,578	41,437	25,494	67,787	51,820	23,767	8.65	21.00
August.....	62,247	59,474	169,318	50,630	70,534	12,398	12,261	41,574	26,786	60,197	46,252	24,334	9.10	20.39
September.....	55,826	50,723	173,531	48,455	73,244	9,962	9,590	41,715	21,862	45,463	40,134	19,439	8.63	20.00
October.....	61,226	56,561	178,864	47,972	64,364	12,130	11,239	42,607	25,805	47,861	31,979	22,646	8.98	19.00
November.....	54,498	48,902	184,359	44,681	60,372	9,665	8,514	43,757	21,575	49,303	29,002	17,836	8.61	18.00
December.....	46,878	48,151	183,007	47,158	59,107	5,989	8,456	41,231	20,939	56,436	25,641	12,650	8.76	19.00
<b>1924</b>														
January.....	56,347	54,111	198,315	66,060	69,833	13,490	15,391	42,293	17,366	61,575	33,592	11,231		20.00
February.....	59,511	57,594	201,755	67,616	79,600	17,355	18,247	41,407	19,284	67,997	40,524	15,263		20.00
March.....	65,794	58,610	212,551	59,122	77,878	22,489	22,011	44,693	21,066	62,240	44,872	24,367		20.00
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page also.

<sup>1</sup> 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 60 per cent of the total silica brick producing capacity of the United States. Figures for earlier years are computed to this capacity from reports of 12 identical mills with a monthly capacity of 25,443,833 bricks.

<sup>2</sup> The figures on face brick include data from 32 identical firms reporting to the American Face Brick Association each month. Comparable monthly data for the months of 1919 and 1920 are shown in the April "Survey" (No. 20).

<sup>3</sup> Ten months' average.

<sup>4</sup> Prior to September production figures included common and culls not infrequently burned in face-brick kilns and since September data represent finished face brick drawn from kilns; however, it is estimated that the difference in the methods of reporting has no serious effect on the comparability of the data. For stocks, data prior to September included the yard or shed inventory plus the estimate of the number of formed brick in the kilns which would turn out to be face brick, while since September data on stocks represent the inventory of finished face brick on yards. From September forward data on stocks are not directly comparable with those given for preceding months. The index numbers on stocks in Table 64 for the months beginning with September, 1923, have been computed by chain relatives and take account of the percentage variation rather than the absolute variation in the figures, showing the trend of the movement irrespective of the change in the method of reporting.

Table 66.—ENAMELED SANITARY WARE<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	BATHS				LAVATORIES			SINKS			MISCELLANEOUS			TOTAL SMALL WARE <sup>2</sup>
	Orders shipped	Stocks	Orders received	Unfilled orders	Orders shipped	Stocks	Orders received	Orders shipped	Stocks	Orders received	Orders shipped	Stocks	Orders received	Unfilled orders
	Relative to 1919			Relative to 1921 <sup>3</sup>	Relative to 1919									Relative to 1921 <sup>3</sup>
1913 mo. av. ....	115				104			98			111			
1914 mo. av. ....	123				108			106			122			
1915 mo. av. ....	136				122			129			103			
1916 mo. av. ....	148				143			136			144			
1917 mo. av. ....	96				98			89			78			
1918 mo. av. ....	56	144	31		71	95	47	61	116	40	82	96	61	
1919 mo. av. ....	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
1920 mo. av. ....	119	50	53		112	31	73	110	53	65	109	69	66	
1921 mo. av. ....	120	179	59	<b>100</b>	127	78	77	122	89	73	119	112	76	<b>100</b>
1922 mo. av. ....	209	98	129	335	195	55	156	172	73	139	156	84	142	312
1923 mo. av. ....	248	70	132	602	229	36	157	200	44	139	196	61	145	685
<b>1921</b>														
May.....	101	236	51	107	114	84	63	124	84	72	103	115	68	131
June.....	118	202	63	126	123	87	74	123	88	78	115	117	84	134
July.....	142	154	68	116	124	95	83	121	94	69	117	120	70	112
August.....	163	116	89	103	135	92	87	134	103	81	125	132	88	95
September.....	157	76	82	104	145	85	92	134	102	88	131	118	92	91
October.....	183	71	89	97	169	67	111	170	85	110	154	103	108	92
November.....	149	96	50	74	120	72	70	130	91	71	117	101	75	72
December.....	112	126	60	73	99	80	68	105	106	71	97	116	71	73
<b>1922</b>														
January.....	140	137	84	105	138	73	109	135	103	96	137	104	130	100
February.....	152	135	70	106	154	73	93	135	103	81	125	101	84	89
March.....	189	167	91	112	199	90	130	166	122	108	158	108	115	107
April.....	226	143	154	164	222	75	188	181	107	160	174	107	153	159
May.....	237	113	215	358	235	56	262	200	82	222	178	97	192	338
June.....	238	90	184	434	224	40	231	197	66	189	171	83	177	376
July.....	204	71	142	468	184	45	161	160	56	141	142	79	147	431
August.....	227	54	118	431	206	42	134	174	47	117	150	74	135	393
September.....	219	50	114	449	193	38	135	166	46	128	167	63	138	397
October.....	228	64	110	431	191	40	127	178	44	117	154	63	124	396
November.....	217	79	128	461	197	43	148	177	49	158	149	63	150	465
December.....	229	82	137	497	200	48	169	189	52	151	167	70	156	495
<b>1923</b>														
January.....	248	96	191	609	199	43	232	214	47	223	188	72	223	642
February.....	210	95	186	714	182	40	212	182	48	190	158	62	180	771
March.....	267	100	167	732	229	36	201	210	49	169	199	68	161	818
April.....	241	81	144	749	200	36	186	179	40	151	182	67	148	851
May.....	254	78	107	701	226	28	133	193	38	118	195	60	144	825
June.....	215	67	91	682	206	30	101	187	35	84	189	57	102	780
July.....	221	63	93	585	207	81	103	182	36	86	180	57	114	699
August.....	253	69	105	590	259	30	132	206	39	113	210	59	124	619
September.....	242	66	102	473	235	28	116	188	37	101	182	51	106	580
October.....	310	70	146	465	309	31	172	248	42	156	228	62	145	569
November.....	252	83	118	452	253	42	140	202	49	130	207	54	149	543
December.....	231	68	134	475	237	51	154	210	64	147	220	58	140	527
<b>1924</b>														
January.....	245	110	154	519	256	65	170	231	72	166	221	72	183	545
February.....	257	125	196	559	266	71	202	235	72	176	225	72	224	585
March.....	303	129	169	577	295	78	175	264	72	185	273	67	172	599
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page.

Table 67.—ENAMELED SANITARY WARE<sup>1</sup>

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

YEAR AND MONTH	BATHS				LAVATORIES			SINKS			MISCELLANEOUS			TOTAL SMALL WARE <sup>2</sup>
	Orders shipped	Stocks	Orders received	Unfilled orders	Orders shipped	Stocks	Orders received	Orders shipped	Stocks	Orders received	Orders shipped	Stocks	Orders received	Unfilled orders
	Number													
1913 mo. av.	39,831				47,754			53,428			31,555			
1914 mo. av.	42,450				49,527			57,789			34,655			
1915 mo. av.	46,077				55,769			70,026			29,367			
1916 mo. av.	51,181				65,230			74,203			40,887			
1917 mo. av.	33,172				44,888			48,419			22,201			
1918 mo. av.	19,495	60,530	21,514		32,097	132,369	34,322	33,097	145,329	35,089	23,405	77,031	25,427	
1919 mo. av.	34,608	42,175	68,872		45,768	139,751	73,612	54,584	125,814	88,018	28,353	79,569	41,900	
1920 mo. av.	51,441	20,951	36,774		51,438	43,802	53,438	60,231	66,333	57,502	31,062	47,410	27,691	
1921 mo. av.	41,510	75,324	40,911	<sup>3</sup> 40,816	58,169	109,318	56,315	66,458	111,764	61,577	33,640	89,394	31,503	<sup>4</sup> 129,261
1922 mo. av.	72,228	41,228	90,153	136,614	89,331	77,532	114,567	93,740	91,879	122,366	44,287	67,429	59,337	403,596
1923 mo. av.	85,728	33,515	92,152	245,867	104,605	49,713	115,376	109,165	55,098	122,313	55,498	48,438	60,613	885,820
<b>1921</b>														
May	35,011	99,525	35,717	43,668	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	169,467
June	40,933	85,062	43,973	51,344	56,278	121,969	54,428	66,924	110,776	68,858	32,674	93,365	35,084	173,151
July	49,314	64,969	47,187	47,357	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	145,166
August	56,515	49,009	61,861	42,218	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	123,202
September	54,377	31,474	57,024	43,375	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	117,101
October	63,217	30,010	62,279	39,412	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	119,087
November	51,259	40,667	41,173	30,763	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	93,168
December	38,818	53,140	41,993	29,987	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,679	93,744
<b>1922</b>														
January	48,425	53,422	58,420	42,908	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	128,511
February	52,575	56,759	49,134	43,368	70,654	101,566	68,414	73,660	129,505	71,434	33,446	80,742	35,240	114,967
March	65,243	70,587	63,815	45,868	91,039	126,228	85,891	90,764	152,980	95,137	44,912	86,334	48,062	138,374
April	78,130	60,260	107,566	66,743	101,482	104,543	138,737	98,905	135,071	140,620	49,402	85,328	63,910	206,084
May	82,100	47,694	150,475	146,129	107,708	78,062	192,546	109,377	102,747	195,503	50,644	77,788	80,341	436,787
June	82,378	37,846	128,876	177,197	102,345	68,558	162,788	107,671	82,831	166,095	48,507	66,636	74,159	486,331
July	70,700	29,756	99,235	191,038	84,077	62,349	111,455	87,492	70,789	123,938	40,187	62,931	61,491	557,488
August	78,435	22,775	82,536	175,791	94,219	58,483	98,765	95,235	59,400	102,617	42,634	59,088	56,516	568,005
September	75,766	21,195	79,722	183,343	88,161	52,826	99,232	90,456	58,034	112,951	47,450	49,975	57,813	513,113
October	78,834	26,799	76,737	176,047	87,325	56,340	93,800	97,379	55,512	103,089	43,669	50,101	51,832	512,286
November	74,943	33,126	89,690	188,023	90,324	59,645	108,976	96,645	61,183	139,373	42,429	50,451	62,935	600,466
December	79,204	34,517	95,633	202,912	91,592	59,595	124,052	103,418	64,908	132,847	47,336	56,284	65,199	640,440
<b>1923</b>														
January	85,703	40,530	133,198	248,627	91,116	60,535	170,693	116,539	59,580	195,984	53,255	57,616	53,427	829,233
February	82,912	40,124	129,847	291,549	83,469	56,543	158,033	99,085	59,806	167,607	44,766	49,367	75,431	997,126
March	92,473	42,000	116,514	298,953	104,876	50,127	148,121	114,677	61,391	149,144	56,359	54,332	67,642	1,056,942
April	83,281	34,308	100,664	305,731	91,704	50,429	136,587	97,834	50,628	132,830	51,618	53,594	61,827	1,100,340
May	85,005	32,771	74,585	286,078	103,242	39,481	98,272	105,076	48,378	103,781	55,234	47,650	60,354	1,066,772
June	74,457	28,411	63,748	278,488	94,312	41,440	74,193	101,855	44,331	73,763	56,388	45,865	42,745	1,008,103
July	76,479	26,428	64,979	238,731	94,769	42,973	75,494	99,473	45,241	75,539	51,067	45,457	47,597	903,944
August	87,439	29,225	73,169	240,869	118,439	41,381	97,125	112,516	49,394	99,288	59,670	46,995	51,842	799,841
September	83,593	28,005	71,029	193,062	107,737	38,849	85,704	102,321	47,113	89,225	51,714	40,933	44,567	749,251
October	107,308	29,340	101,864	189,705	141,206	43,583	126,474	135,527	53,346	136,963	64,707	49,785	60,567	735,351
November	87,182	34,874	82,599	184,606	115,822	59,379	102,791	110,315	62,072	114,010	58,864	43,334	62,499	701,490
December	79,909	36,165	93,614	194,004	108,569	71,835	113,022	114,560	79,894	129,620	62,332	46,327	58,860	661,416
<b>1924</b>														
January	84,684	46,570	107,494	211,674	117,011	90,272	125,273	126,088	90,003	145,977	62,640	57,333	76,860	704,194
February	88,841	52,581	137,246	228,235	121,878	98,668	148,414	128,036	90,509	155,156	63,856	57,817	93,755	756,311
March	104,842	54,584	117,911	235,596	134,910	108,496	129,119	143,891	90,210	145,556	77,494	53,350	71,964	774,831
April														
May														
June														
July														
August														

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

<sup>2</sup> Small ware includes lavatories, sinks, and miscellaneous.

<sup>3</sup> Average of 8 months, May to December, inclusive.

Table 68.—ROOFING<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	PRE-PARED ROOFING <sup>1</sup>	ROOFING FELT						PRE-PARED ROOFING <sup>1</sup>	ROOFING FELT							
		Shipment	Production of dry felt	Stocks		Receipts			Shipment	Production of dry felt	Stocks		Receipts			
	Dry felt			Total	Bags	Paper	Miscellaneous	Dry felt			Total	Bags	Paper	Miscellaneous		
	Relative to 1919	Relative to January, 1923						Thousands of roof squares <sup>4</sup>	Tons							
INDEX NUMBERS								NUMERICAL DATA								
1919 monthly av.	<b>100</b>							<b>2,079</b>								
1920 monthly av.	114							2,360								
1921 monthly av.	105	<sup>1</sup> 63				<sup>1</sup> 54		2,182	<sup>1</sup> 9,016				<sup>1</sup> 8,058			
1922 monthly av.	122	<sup>1</sup> 84				<sup>1</sup> 70		2,541	<sup>1</sup> 12,055				<sup>1</sup> 11,473			
1923 monthly av.		112	82	95	102	88	95		<b>10,078</b>	<b>2,427</b>	<b>12,266</b>	<b>15,407</b>	<b>5,855</b>	<b>1,130</b>		
<b>1923</b>																
January	91							1,959								
February	83							1,723								
March	114							2,360								
April	127							2,649								
May	128							2,660								
June	136							2,820								
July	133							2,766								
August	163							3,397								
September	142							2,956								
October	137							2,847								
November	115							2,396								
December	94							1,960								
<b>1923</b>																
January	92	89	122	108	98	91	105	1,908	14,362	2,950	12,972	15,034	6,650	1,187		
February	94	90	79	97	88	95	206	1,952	14,495	1,906	11,889	13,514	5,548	2,331		
March	140	108	84	86	118	96	66	2,917	17,297	2,037	10,559	18,254	5,649	746		
April	135	100	89	105	108	101	67	2,814	16,155	2,158	12,911	16,589	5,919	640		
May	137	112	102	115	88	108	90	2,853	17,941	2,485	14,076	13,504	6,338	1,019		
June	120	110	137	95	105	102	104	2,486	16,086	3,325	11,598	16,144	5,983	1,179		
July	110	95	162	118	101	103	133	2,279	15,276	3,923	14,447	15,501	6,042	1,507		
August	124	104	116	114	95	103	122	2,582	16,728	2,812	14,020	14,008	6,036	1,374		
September	148	97	89	105	75	88	86	3,076	15,671	2,171	12,848	11,621	5,179	969		
October	145	111	69	81	111	106	85	3,008	17,892	1,686	11,210	17,104	6,228	965		
November	124	100	66	81	104	99	74	2,585	16,153	1,592	9,963	15,960	5,789	840		
December	98	93	85	87	111	84	71	2,043	14,885	2,075	10,697	17,056	4,890	799		
<b>1924</b>																
January	114	91	82	101	107	113	93	2,380	14,662	1,982	12,385	16,438	6,602	1,053		
February	140	101	67	106	91	89	197	2,915	16,263	1,623	13,057	14,003	5,225	2,229		
March	123	101	77	114	90	115	138	2,560	16,267	1,860	14,000	13,808	6,716	1,556		
April																
May																
June																
July																
August																

<sup>1</sup> Prepared roofing data compiled by the Prepared Roofing Manufacturers' Association, prorated to 100 per cent of the industry, from reports received from 60 to 90 per cent of the total machine activity, comprising all types of asphalt saturated roll roofing whether surfaced or not and all types of asphalt shingles; data on roofing felt from the Felt Manufacturers' Association, including reports from 16 identical mills.

<sup>2</sup> Represents reports from 11 mills.

<sup>3</sup> Monthly data back to 1919 appeared in the September issue (No. 25) of the Survey of Current Business

<sup>4</sup> A roof square is equivalent to 100 square feet of covering as measured on the roof.

**Table 69.—FLAXSEED AND COTTONSEED**

[Base year in bold-faced type]

YEAR AND MONTH	FLAXSEED						COTTON-SEED	FLAXSEED						COTTON-SEED
	MINNEAPOLIS			DULUTH				MINNEAPOLIS			DULUTH			
	Re-ceipts	Ship-ments	Stocks	Re-ceipts	Ship-ments	Stocks	Stocks, end of month	Re-ceipts	Ship-ments	Stocks	Re-ceipts	Ship-ments	Stocks	Stocks, end of month
	Relative to 1913						Relative to 1919	Thousands of bushels						Short tons
	A.—INDEX NUMBERS							B.—NUMERICAL DATA						
1913 m. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	-----	943	156	233	1,036	1,099	2,751	-----
1914 m. av.	69	30	98	44	49	75	-----	647	47	228	457	538	2,060	-----
1915 m. av.	54	50	39	47	35	34	-----	512	78	90	487	392	948	-----
1916 m. av.	79	62	56	58	56	49	-----	741	97	130	596	613	1,360	-----
1917 m. av.	53	63	83	33	34	31	129	502	98	194	341	377	846	661,192
1918 m. av.	56	53	22	33	31	8	96	524	83	52	346	338	208	489,442
1919 m. av.	61	67	20	18	16	4	<b>100</b>	575	105	60	182	175	119	612,418
1920 m. av.	59	33	97	40	25	28	58	552	51	226	412	278	758	296,219
1921 m. av.	50	73	416	35	41	41	58	469	114	970	362	454	1,117	294,101
1922 m. av.	44	69	30	81	26	8	57	412	107	69	317	281	230	291,979
1923 m. av.	91	57	87	58	89	13	65	862	136	203	606	425	365	335,035
<b>1921</b>														
September	59	126	398	39	28	36	76	550	197	928	390	309	978	396,970
October	122	108	304	54	79	24	143	1,148	169	848	559	863	654	732,651
November	41	135	315	76	66	20	150	889	211	733	783	948	645	767,318
December	36	59	170	37	54	8	121	335	92	395	385	594	227	620,117
<b>1922</b>														
January	32	103	73	11	14	5	81	302	101	170	116	151	151	414,122
February	22	77	58	6	6	5	50	204	120	136	66	65	131	254,015
March	27	55	38	12	12	3	20	257	86	58	120	127	84	101,293
April	21	34	22	4	5	6	9	198	53	52	45	52	176	46,140
May	31	29	29	8	13	8	5	290	45	68	87	147	81	23,380
June	24	18	22	14	5	5	4	226	28	51	141	49	134	19,767
July	12	32	6	9	14	1	3	114	50	13	94	150	36	13,168
August	39	49	30	2	4	( <sup>1</sup> )	12	368	77	70	21	47	9	61,393
September	95	113	9	50	17	12	80	893	176	21	514	189	334	408,413
October	91	124	33	109	61	22	152	859	193	76	1,120	667	615	780,957
November	64	117	24	90	66	25	171	600	182	55	929	940	674	873,431
December	67	76	11	53	72	12	154	630	118	26	544	788	340	789,949
<b>1923</b>														
January	50	79	5	18	33	3	103	469	123	12	136	865	70	527,777
February	27	37	3	4	3	1	60	257	58	6	43	35	40	305,696
March	33	52	7	7	4	1	30	309	81	17	75	45	17	154,103
April	52	40	4	5	2	( <sup>1</sup> )	13	486	62	9	55	26	9	61,752
May	42	19	26	23	15	1	5	398	29	60	238	163	14	23,098
June	50	35	60	52	34	11	3	474	54	140	542	378	290	13,768
July	38	33	23	11	11	12	2	358	52	53	110	116	343	12,052
August	116	64	13	23	17	3	23	1,096	100	31	235	191	85	119,551
September	273	171	155	122	55	26	82	2,577	267	360	1,266	606	715	419,330
October	196	253	215	235	143	64	143	1,852	305	500	2,434	1,574	1,753	731,281
November	133	162	329	143	64	23	155	1,255	253	767	1,531	699	627	794,506
December	87	100	205	59	82	15	144	817	156	478	608	900	417	738,761
<b>1924</b>														
January	43	88	176	15	18	11	113	403	137	410	159	199	304	577,693
February	25	86	121	10	20	6	75	235	134	283	102	218	173	385,716
March	24	105	70	10	13	4	46	227	164	166	108	142	109	234,121
April														
May														
June														
July														
August														

<sup>1</sup> Except cottonseed stocks at mills from U. S. Department of Commerce, Bureau of the Census. Data on flaxseed from the Northwestern Miller  
<sup>2</sup> Monthly figures are totals of weekly figures with first and last weeks of month prorated.  
<sup>3</sup> Stocks at end of week nearest the end of the month  
<sup>4</sup> Index number less than 1.  
<sup>5</sup> Yearly averages are for crop year ending July 31

**Table 70.—CHEMICALS—TRADE AND PRICES**

[Base year in bold-face type]

YEAR AND MONTH	IMPORTS <sup>1</sup>		EXPORTS <sup>1</sup>			WHOLESALE PRICES					IMPORTS <sup>1</sup>		EXPORTS <sup>1</sup>		
	Potash <sup>2</sup>	Nitrate of soda	Sulphuric acid	Dyes and dyestuffs	Total fertilizers <sup>3</sup>	Drugs and pharmaceuticals <sup>4</sup>	Essential oils <sup>5</sup>	Crude drugs <sup>5</sup>	Chemicals <sup>6</sup>	Sulphuric acid <sup>7</sup>	Potash <sup>2</sup>	Nitrate of soda	Sulphuric acid	Dyes and dyestuffs	Total fertilizer <sup>1</sup>
	Relative to 5-year average 1909-1913					Relative to August, 1914			Relative to 1913	Dollars per 100 pounds	Long tons		Pounds	Dollars	Long tons
	A.—INDEX NUMBERS										B.—NUMERICAL DATA				
1909-1913 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>				<b>100</b>	<b>\$1-00</b>	<b>21,124</b>	<b>43,177</b>	<b>613,692</b>	<b>\$23,937</b>	<b>103,391</b>
1913 mo. av.	121	132	103	103	116						52,155	807,417	29,735	119,938	
1914 mo. av.	86	105	170	155	83	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	1.00	18,247	45,143	1,098,015	44,749	85,639
1915 mo. av.	30	149	1,055	723	30					1.30	6,304	64,349	6,476,002	209,255	30,647
1916 mo. av.	4	233	903	2,291	32					2.00	101,535	772	5,538,625	662,832	32,747
1917 mo. av.	4	298	863	4,639	28				212	1.70	831	128,601	5,293,426	1,342,280	28,627
1918 mo. av.	4	356	1,090	4,843	18				279	1.60	762	153,796	6,691,220	1,401,492	18,713
1919 mo. av.	16	79	289	4,920	53	201	213	185	242	1.00	3,357	33,955	1,774,627	1,423,703	54,509
1920 mo. av.	70	255	394	9,339	114	196	265	202	255	1.12	14,880	110,160	2,415,922	2,702,388	117,994
1921 mo. av.	41	71	174	1,976	72	129	158	134	153	.91	8,739	30,767	1,067,934	571,658	74,620
1922 mo. av.	95	104	169	1,497	75	120	131	174	155	.76	20,103	45,039	1,039,208	433,200	77,973
1923 mo. av.	91	172	112	1,800	88	142	135	220	172	.73	10,205	74,084	686,158	520,948	91,371
<b>1922</b>															
January	83	22	119	2,271	65	117	136	134	144	.80	17,591	9,470	728,337	657,042	67,011
February	98	44	102	1,167	50	115	136	139	148	.80	20,793	19,160	623,631	337,820	61,656
March	104	54	163	1,722	64	116	135	155	156	.80	21,925	23,452	1,003,128	498,274	66,566
April	118	69	324	1,194	84	117	135	177	158	.84	24,883	29,891	1,991,368	345,550	87,311
May	60	149	350	1,061	153	116	135	177	159	.80	12,585	64,130	2,148,293	306,938	158,149
June	130	115	404	1,191	64	115	133	177	157	.80	27,367	49,442	2,481,200	345,578	66,793
July	250	73	169	1,454	56	115	130	178	156	.71	52,912	31,307	1,084,756	420,805	57,854
August	115	98	110	1,604	94	115	135	177	162	.70	24,288	42,474	672,593	464,273	97,525
September	<sup>4</sup> 16	<sup>4</sup> 121	12	1,292	54	121	131	182	149	.74	<sup>4</sup> 3,359	<sup>4</sup> 52,031	258,144	373,727	55,518
October	49	137	79	1,564	67	128	122	195	154	.73	10,248	67,929	482,036	452,498	69,509
November	49	245	81	1,670	89	131	121	196	160	.70	10,322	105,954	512,997	483,264	92,074
December	71	105	87	1,772	64	137	123	204	164	.70	14,959	45,174	531,986	512,619	65,710
<b>1923</b>															
January	110	253	156	1,383	66	135	124	208	173	.70	23,221	109,064	956,328	400,069	68,668
February	81	200	71	1,784	70	132	125	239	176	.70	17,050	86,302	438,592	516,227	72,424
March	105	281	114	2,034	87	133	128	253	178	.70	22,226	121,134	702,355	688,675	89,519
April	119	228	60	1,985	95	132	134	253	180	.71	25,077	98,577	368,586	574,462	98,236
May	47	219	148	2,000	101	132	137	244	180	.75	10,005	107,329	906,330	578,707	104,641
June	85	58	63	1,611	114	140	139	231	177	.75	17,975	25,204	386,573	466,154	117,465
July	91	135	130	2,889	116	143	141	219	169	.75	19,303	58,196	797,102	835,972	119,423
August	97	131	264	1,438	92	142	136	208	168	.75	20,496	56,637	1,619,840	416,032	95,326
September	65	119	132	1,548	126	158	133	206	173	.75	13,823	51,543	810,832	447,869	130,419
October	106	132	58	1,849	62	158	135	206	165	.75	22,446	56,788	356,297	535,049	63,789
November	60	71	87	1,653	82	155	139	206	165	.75	14,506	30,456	531,401	478,429	85,133
December	115	203	59	1,430	50	149	144	205	165	.75	24,322	87,780	359,665	413,734	51,406
<b>1924</b>															
January	123	369	93	1,829	82	150	141	190	164	.75	25,878	159,275	569,897	529,309	85,200
February	118	346	138	2,200	84	153	137	180	163	.73	24,929	149,603	845,933	636,702	68,942
March	107	268	98	1,508	71	155	139	180	161	.70	22,618	115,919	602,817	436,470	73,093
April									158						
May															
June															
July															
August															

<sup>1</sup> Data compiled by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.  
<sup>2</sup> Includes potash imported as chemicals and also the muriate and sulphate used in fertilizers.  
<sup>3</sup> Largely phosphate rock.  
<sup>4</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.  
<sup>5</sup> Compiled by the Oil, Paint and Drug Reporter from weekly wholesale quotations of 40 crude botanical drugs, 20 essential oils, and 35 drugs and pharmaceutical chemicals, respectively.  
<sup>6</sup> The chemical price index from Chemical and Metallurgical Engineering includes quotations on 25 commodities selected on the basis of their importance as representing both qualitatively and quantitatively the principal branches of the chemical industry. These prices are weighted on the basis of total production plus total imports in the year 1919. The figures are averages of weekly prices.  
<sup>7</sup> Wholesale average monthly price of 66° sulphuric acid at New York from U. S. Department of Labor, Bureau of Labor Statistics. No index number has been given, as the base price is an even 100 and thus each month's price is also an index number based on 1913 as 100.



**Table 71.—WOOD CHEMICALS**

(Base year in bold-faced type)

YEAR AND MONTH	ACETATE OF LIME			METHANOL (CRUDE)			CON-SUMPTION	STOCKS (end of month)	ACETATE OF LIME			METHANOL (CRUDE)			CON-SUMPTION	STOCKS (end of month)
	Production	Shipments	Stocks (end of mo.)	Production	Shipments	Stocks (end of mo.)			Wood car-bon-ized	Wood	Production	Shipments	Stocks (end of mo.)	Production		
							Relative to 1922								Thousands of pounds	
	INDEX NUMBERS								NUMERICAL DATA							
1920 mo. av.	119			115			122	88	12,421			652,021			78,580	829,227
1921 mo. av.	47			57			53	88	4,885			324,504			31,177	826,847
1922 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>10,445</b>	<b>13,683</b>	<b>35,836</b>	<b>567,409</b>	<b>635,563</b>	<b>2,749,407</b>	<b>61,256</b>	<b>912,884</b>
1923 mo. av.	131	98	40	126	105	91	126	84	13,700	13,424	14,269	716,144	666,718	8,494,877	83,757	794,714
<b>1922</b>																
January	82	67	160	87	48	110	81	101	8,548	9,114	57,281	494,991	307,298	3,033,460	52,153	952,498
February	85	61	161	85	50	116	84	107	8,541	8,337	57,847	483,439	316,091	3,178,481	53,777	1,003,323
March	100	80	160	100	81	119	97	103	10,462	10,919	57,297	569,150	511,982	3,278,496	62,394	967,676
April	78	87	148	79	86	116	75	102	8,142	11,873	62,464	460,629	547,380	3,194,568	48,123	961,909
May	80	104	129	81	84	113	81	101	8,400	14,228	46,222	458,739	534,968	3,115,562	51,881	955,866
June	82	118	103	85	84	111	88	104	8,592	16,177	36,821	481,822	536,366	3,017,116	56,313	951,861
July	93	130	80	90	94	108	94	100	9,671	17,817	28,840	510,489	594,809	2,962,948	60,726	943,284
August	91	115	62	90	104	101	94	98	9,512	15,679	22,264	508,250	663,328	2,788,023	60,639	929,512
September	94	94	52	92	100	83	94	100	9,771	12,844	18,616	522,620	1,017,714	2,272,585	60,109	938,766
October	117	88	52	113	125	77	115	99	12,192	12,074	18,607	613,379	797,190	2,109,222	74,118	922,451
November	144	112	51	141	142	73	145	96	15,077	15,345	18,365	798,882	902,258	2,005,803	93,025	1,022,422
December	164	144	43	156	141	73	153	90	16,137	19,733	15,405	883,831	694,347	2,096,617	98,268	870,973
<b>1923</b>																
January	151	119	39	137	136	73	133	86	15,721	16,261	14,113	893,118	806,339	2,000,039	98,470	813,169
February	129	100	40	129	105	74	127	84	13,470	13,635	14,499	730,599	667,929	2,044,429	81,912	796,541
March	143	120	36	139	108	78	136	81	14,960	16,499	12,502	791,457	659,025	2,133,098	87,514	765,045
April	131	109	33	126	108	80	128	79	13,698	14,870	11,893	713,643	654,261	2,194,789	82,040	749,363
May	142	131	25	141	89	83	141	81	14,823	17,938	9,007	798,369	566,870	2,429,617	90,599	760,123
June	138	102	27	130	99	92	134	83	14,439	13,995	9,756	736,806	629,250	2,526,412	81,864	782,579
July	126	96	27	115	81	97	122	84	13,180	13,145	9,767	632,055	514,279	2,669,695	78,214	796,413
August	124	66	41	115	76	101	117	65	12,960	7,724	14,624	634,822	481,111	2,866,218	75,289	793,791
September	112	60	50	101	83	106	102	85	11,675	8,227	18,034	674,124	526,623	2,902,023	65,722	799,988
October	124	92	52	117	115	104	115	87	12,973	12,625	18,549	666,364	732,399	2,851,938	71,130	822,542
November	141	103	54	133	140	99	128	87	14,685	14,034	19,249	756,746	889,362	2,726,866	82,050	816,300
December	113	89	52	110	119	94	105	89	11,814	12,144	18,800	624,433	753,166	2,592,298	67,669	837,783
<b>1924</b>																
January	128	66	65	124	101	96	123	83	13,420	9,022	23,402	705,747	642,812	2,632,633	78,892	786,171
February	126	62	77	122	107	95	114	84	13,173	8,548	27,494	689,593	681,037	2,618,339	73,541	794,876
March	135	66	90	122	97	100	122	87	14,107	9,028	32,370	690,403	617,949	2,749,818	78,661	817,834
April																
May																
June																
July																
August																

<sup>1</sup> Compiled from reports of the National Wood Chemical Association to which are added reports direct to the Bureau of the Census from almost all the nonmember firms the totals representing about 95 per cent of the industry.

Table 72.—FATS, OILS, AND RAW MATERIALS<sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	ANIMAL FATS, GREASES, AND DERIVATIVES								
	TOTAL ANIMAL FATS			TOTAL GREASES			TOTAL DERIVATIVES		
	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks
	Relative to 1919								
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 quarterly average.....	112	103	133	124	97	103	107	98	90
1921 quarterly average.....	129	107	161	122	89	142	129	88	95
1922 quarterly average.....	139	96	127	136	110	80	182	109	85
1923 quarterly average.....	166	98	105	147	132	84	182	118	78
<b>1920</b>									
Apr. 1 to June 30.....	110	114	166	129	100	99	106	105	100
July 1 to Sept. 30.....	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31.....	100	96	103	119	68	135	105	81	90
<b>1921</b>									
Jan. 1 to Mar. 31.....	139	106	167	128	74	140	96	50	101
Apr. 1 to June 30.....	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30.....	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31.....	127	106	121	123	106	121	155	92	101
<b>1922</b>									
Jan. 1 to Mar. 31.....	141	100	120	142	119	105	183	101	98
Apr. 1 to June 30.....	141	90	179	140	118	85	151	91	103
July 1 to Sept. 30.....	124	91	117	119	112	67	176	114	69
Oct. 1 to Dec. 31.....	148	104	84	142	127	62	218	130	72
<b>1923</b>									
Jan. 1 to Mar. 31.....	177	103	96	155	150	70	199	128	80
Apr. 1 to June 30.....	163	89	134	155	131	94	157	108	88
July 1 to Sept. 30.....	149	92	100	131	111	89	166	106	69
Oct. 1 to Dec. 31.....	171	107	89	146	135	84	207	128	74
<b>1924</b>									
Jan. 1 to Mar. 31.....	195	104	114	148	145	74	208	139	75
Apr. 1 to June 30.....									
YEAR AND MONTH	RAW MATERIALS FOR VEGETABLE OILS								
	PEANUTS—HULLED		COPRA		CORN GERMS		FLAXSEED		
	Consumption	Stocks	Consumption	Stocks	Consumption	Stocks	Consumption	Stocks	
	Relative to 1919								
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
1920 quarterly average.....	8	298	60	48	99	64	104	250	
1921 quarterly average.....	8	18	50	26	84	53	105	192	
1922 quarterly average.....	7	3	82	48	101	58	99	111	
1923 quarterly average.....	4	4	110	30	110	65	138	250	
<b>1920</b>									
Apr. 1 to June 30.....	6	8	56	42	101	51	104	250	
July 1 to Sept. 30.....	10	12	61	31	112	49	106	209	
Oct. 1 to Dec. 31.....	12	10	49	30	55	45	103	353	
<b>1921</b>									
Jan. 1 to Mar. 31.....	8	36	41	14	63	52	103	101	
Apr. 1 to June 30.....	12	13	33	13	74	48	103	169	
July 1 to Sept. 30.....	4	9	63	49	96	44	94	179	
Oct. 1 to Dec. 31.....	8	14	64	30	104	63	122	320	
<b>1922</b>									
Jan. 1 to Mar. 31.....	10	4	97	60	108	41	109	83	
Apr. 1 to June 30.....	9	3	75	47	96	61	66	83	
July 1 to Sept. 30.....	3	2	64	29	91	76	90	170	
Oct. 1 to Dec. 31.....	8	2	93	47	108	60	139	217	
<b>1923</b>									
Jan. 1 to Mar. 31.....	3	5	107	32	104	81	134	91	
Apr. 1 to June 30.....	5	( <sup>b</sup> )	115	38	100	121	141	188	
July 1 to Sept. 30.....	1	1	93	9	96	24	133	264	
Oct. 1 to Dec. 31.....	5	8	123	42	137	33	145	493	
<b>1924</b>									
Jan. 1 to Mar. 31.....	4	2	94	41	151	52	155	181	
Apr. 1 to June 30.....									

<sup>1</sup> See footnote on page 133.<sup>b</sup> Index number less than 1.

Table 73.—FATS, OILS, AND RAW MATERIALS <sup>1</sup>

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

YEAR AND MONTH	ANIMAL FATS, GREASES, AND DERIVATIVES								
	TOTAL ANIMAL FATS			TOTAL GREASES			TOTAL DERIVATIVES		
	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks
	Thousands of pounds								
1919 quarterly average.....	367,518	144,308	138,071	69,648	51,565	67,374	264,740	208,804	183,695
1920 quarterly average.....	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average.....	473,351	154,017	226,668	85,288	45,160	95,407	340,325	183,764	174,864
1922 quarterly average.....	511,436	138,982	175,396	94,626	61,249	53,711	480,906	227,104	156,808
1923 quarterly average.....	611,277	140,861	144,350	102,238	67,999	56,748	482,396	245,689	142,700
<b>1920</b>									
Apr. 1 to June 30.....	436,845	163,829	229,794	90,129	51,677	60,925	260,087	219,040	183,186
July 1 to Sept. 30.....	346,900	160,077	163,105	80,290	52,675	66,636	230,681	191,382	142,725
Oct. 1 to Dec. 31.....	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
<b>1921</b>									
Jan. 1 to Mar. 31.....	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30.....	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30.....	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,459	141,169
Oct. 1 to Dec. 31.....	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
<b>1922</b>									
Jan. 1 to Mar. 31.....	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
Apr. 1 to June 30.....	516,487	129,838	247,235	97,772	60,635	57,445	398,792	189,511	188,476
July 1 to Sept. 30.....	456,441	131,879	161,034	83,206	57,658	45,029	465,527	237,138	126,595
Oct. 1 to Dec. 31.....	542,641	149,592	115,848	98,702	65,469	41,907	576,049	271,779	132,975
<b>1923</b>									
Jan. 1 to Mar. 31.....	650,926	147,979	132,060	107,725	77,517	47,314	526,803	268,134	146,423
Apr. 1 to June 30.....	617,830	128,073	184,960	108,078	67,407	63,006	415,216	226,020	162,251
July 1 to Sept. 30.....	548,327	133,232	137,434	91,318	57,252	59,806	440,474	220,575	125,989
Oct. 1 to Dec. 31.....	630,023	154,158	122,944	101,832	69,819	56,866	547,049	268,026	136,135
<b>1924</b>									
Jan. 1 to Mar. 31.....	715,222	149,645	157,995	103,162	74,612	49,609	550,181	290,430	139,606
Apr. 1 to June 30.....									
YEAR AND MONTH	RAW MATERIALS FOR VEGETABLE OILS								
	PEANUTS—HULLED		COPRA		CORN GERMS		FLAXSEED		
	Consumption	Stocks	Consumption	Stocks	Consumption	Stocks	Consumption	Stocks	
	Tons								
1919 quarterly average.....	35,426	11,148	42,153	22,184	36,645	842	172,934	29,853	
1920 quarterly average.....	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703	
1921 quarterly average.....	2,931	2,001	21,161	5,869	30,830	448	182,182	57,400	
1922 quarterly average.....	2,581	319	34,674	10,705	36,889	491	170,371	42,019	
1923 quarterly average.....	1,250	392	46,245	6,615	40,143	548	239,217	77,268	
<b>1920</b>									
Apr. 1 to June 30.....	2,276	869	23,808	9,366	37,163	430	179,402	74,539	
July 1 to Sept. 30.....	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485	
Oct. 1 to Dec. 31.....	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302	
<b>1921</b>									
Jan. 1 to Mar. 31.....	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063	
Apr. 1 to June 30.....	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557	
July 1 to Sept. 30.....	1,584	970	26,382	10,849	35,012	370	162,747	53,354	
Oct. 1 to Dec. 31.....	2,992	1,564	26,776	6,705	38,242	578	211,086	95,662	
<b>1922</b>									
Jan. 1 to Mar. 31.....	3,492	463	40,844	15,299	39,464	343	187,968	27,606	
Apr. 1 to June 30.....	3,046	314	31,741	10,507	35,086	510	96,358	24,832	
July 1 to Sept. 30.....	893	191	26,964	6,542	33,279	641	156,316	50,763	
Oct. 1 to Dec. 31.....	2,893	277	39,148	10,472	39,726	470	240,843	64,656	
<b>1923</b>									
Jan. 1 to Mar. 31.....	1,161	541	46,239	7,070	38,243	684	232,183	27,136	
Apr. 1 to June 30.....	1,826	62	48,631	8,085	36,751	1,023	243,302	56,053	
July 1 to Sept. 30.....	213	102	39,080	2,071	35,206	202	230,234	78,737	
Oct. 1 to Dec. 31.....	1,800	864	52,031	9,232	50,372	282	251,149	147,144	
<b>1924</b>									
Jan. 1 to Mar. 31.....	1,348	245	39,800	9,071	55,169	435	268,091	53,916	
Apr. 1 to June 30.....									

Table 74.—ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	EXPORTS <sup>1</sup>					VISIBLE SUPPLY <sup>2</sup>			EXPORTS <sup>1</sup>					VISIBLE SUPPLY <sup>2</sup>		
	Wheat		Corn	Oats	Flax-seed	Wheat	Corn	Flax-seed	Wheat		Corn	Oats	Flax-seed	Wheat	Corn	Flax-seed
	Flour	Grain							Flour	Grain						
	Relative to 1913							Rel. to 1914	Thousands of bushels							
INDEX NUMBERS									NUMERICAL DATA							
1913 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>117</b>	<b>8,612</b>	<b>15,771</b>	<b>5,108</b>	<b>3,336</b>	<b>2,588</b>	<b>3,496</b>	
1914 mo. av.	54	35	74	40	83	37	149	<b>100</b>	63	3,003	11,622	2,031	2,761	964	5,193	728
1915 mo. av.	93	89	91	67	96	179	219	194	109	7,692	14,208	3,403	3,219	4,641	7,647	1,415
1916 mo. av.	115	82	98	90	63	396	299	326	135	7,028	9,429	4,618	2,099	10,256	10,445	2,374
1917 mo. av.	90	33	19	31	14	183	106	71	105	2,866	2,933	1,560	464	4,740	3,717	515
1918 mo. av.	141	107	14	61	38	276	103	<b>209</b>	165	9,177	2,181	3,112	1,284	7,130	3,617	<b>1,520</b>
1919 mo. av.	263	117	32	37	84	116	178	359	308	10,064	8,154	1,914	2,807	2,992	6,233	2,617
1920 mo. av.	138	181	92	46	103	164	195	200	161	15,571	14,471	2,355	3,446	4,240	6,830	1,457
1921 mo. av.	30	58	59	44	134	147	108	391	35	5,002	9,301	2,242	4,463	3,814	3,767	2,867
1922 mo. av.	73	133	58	32	91	158	103	243	85	11,444	9,092	1,636	3,038	4,101	3,600	1,768
1923 mo. av.	65	146	61	52	113	189	111	298	76	12,560	9,670	2,647	3,779	4,903	3,867	2,168
<b>1921</b>																
January	2	20	51	42	71	71	46	275	2	1,713	8,105	2,130	2,360	1,850	1,600	2,000
February	27	77	32	42	101	93	29	412	32	6,628	5,027	2,152	3,365	2,405	1,000	3,000
March	37	90	12	47	177	143	23	440	43	7,792	1,870	2,377	5,905	3,700	800	3,200
April	44	150	13	57	167	255	17	549	52	12,906	2,115	2,895	5,556	6,000	600	4,000
May	43	107	50	38	84	329	137	824	50	9,174	7,816	1,132	2,810	8,510	4,800	6,000
June	31	91	72	40	141	255	172	385	40	7,847	11,383	2,018	4,689	6,600	6,000	2,800
July	57	65	137	81	235	143	229	330	67	5,594	21,531	4,118	7,856	3,700	8,000	2,400
August	33	23	86	73	121	71	140	275	39	1,984	13,585	3,739	4,041	1,850	5,200	2,000
September	58	20	87	59	126	72	149	357	65	1,700	13,650	3,002	4,213	1,859	5,200	2,600
October	47	11	56	5	116	100	114	192	55	955	8,870	275	3,865	2,590	4,000	1,400
November	37	7	51	21	78	122	137	192	43	637	8,096	1,065	2,600	3,145	4,800	1,400
December	34	35	61	24	189	114	92	495	40	3,040	9,662	1,202	6,292	2,060	3,200	3,600
<b>1922</b>																
January	69	108	41	41	91	229	69	275	81	9,323	6,435	2,113	3,049	5,920	2,400	2,000
February	93	236	41	92	79	272	57	302	111	20,309	6,535	4,686	2,625	7,030	2,000	2,220
March	94	232	30	47	67	186	46	385	110	20,007	4,786	2,424	2,237	4,810	1,600	2,800
April	64	166	20	19	66	286	80	385	75	14,259	3,205	960	2,193	7,400	2,800	2,800
May	112	165	51	29	121	214	137	247	131	14,245	8,012	1,499	4,120	5,550	4,800	1,800
June	63	149	51	73	101	143	92	220	74	12,865	8,055	3,713	3,476	3,700	3,200	1,600
July	85	172	48	27	179	129	69	220	99	14,814	7,526	1,361	5,976	3,328	2,400	1,600
August	69	101	38	18	121	71	34	137	81	8,720	6,071	902	4,027	1,850	1,200	1,000
September	69	53	60	14	66	71	114	137	81	4,589	9,408	709	2,199	1,850	4,000	1,000
October	37	60	103	11	76	71	217	137	67	5,183	16,172	569	2,550	1,850	7,600	1,000
November	63	86	102	63	76	100	206	137	74	7,371	16,068	320	2,519	2,590	7,200	1,000
December	35	66	107	7	45	129	114	330	41	5,647	16,835	374	1,486	3,330	4,000	2,400
<b>1923</b>																
January	97	140	80	141	211	172	46	275	114	12,038	12,593	7,216	8,027	4,440	1,600	2,000
February	56	352	29	101	196	200	23	357	65	32,904	4,578	5,183	6,523	5,180	800	2,600
March	42	207	15	73	212	286	34	549	49	17,829	2,440	3,722	8,080	7,400	1,200	4,000
April	64	197	20	27	177	329	92	659	75	16,926	3,120	1,365	5,902	8,510	3,200	4,800
May	35	181	65	141	98	229	172	440	41	15,615	10,202	2,112	3,268	5,920	6,000	3,200
June	75	163	115	28	108	143	229	302	88	8,843	18,106	1,455	3,590	3,700	8,000	2,200
July	40	103	108	28	99	186	229	275	47	8,843	17,067	1,433	3,297	4,810	8,000	2,060
August	54	110	79	23	49	143	137	220	98	9,506	12,492	1,169	1,621	3,700	4,800	1,600
September	63	113	84	37	48	172	103	192	74	9,725	13,251	1,893	1,609	4,440	3,600	1,400
October	86	73	63	43	43	143	114	165	101	6,256	9,877	2,174	1,447	3,700	4,000	1,200
November	82	49	38	51	24	114	92	110	96	4,246	5,963	2,625	796	2,960	3,200	800
December	59	27	40	28	36	157	67	30	69	2,343	6,349	1,415	1,186	4,070	2,000	820
<b>1924</b>																
January	97	21	19	88	202	243	29	495	113	1,801	3,071	4,478	6,732	6,290	1,000	3,600
February						357	17	714						9,250	600	5,200
March						415	40	879						10,730	1,400	6,400
April																
May																
June																
July																
August																

<sup>1</sup> Back data on Argentine cereal exports from the *Boletín Mensual de Estadística Agrícola*; current data from the *Estadística Agro-Pecuaría*, publications directed by the Argentine Minister of Agriculture. Figures are converted from original data in metric tons.

<sup>2</sup> At end of week nearest to end of month. Visible supply of wheat and corn in chief ports reported by *Modern Miller*. Visible supply of flaxseed as reported in the *Oil, Pulp, and Drug Reporter*.

<sup>3</sup> Ten-month average.

Table 75.—VEGETABLE OILS<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	LIN-SEED OIL	LIN-SEED OIL CAKE	COTTON-SEED OIL, CRUDE <sup>2</sup>		VEGETABLE OILS		OLEOMAR-GARINE		LIN-SEED OIL	LIN-SEED OIL CAKE	COTTONSEED OIL, CRUDE <sup>2</sup>		VEGETABLE OILS		OLEOMAR-GARINE					
	Shipments from Minneapolis		Stocks end of month	Pro-duction	Ex-ports <sup>3</sup>	Total im-ports <sup>4</sup>	Pro-duction	Con-sump-tion <sup>5</sup>	Shipments from Minneapolis		Stocks end of month	Pro-duction	Ex-ports <sup>3</sup>	Total im-ports <sup>4</sup>	Pro-duction	Con-sump-tion <sup>5</sup>				
	Relative to 1913		Relative to 1913		Relative to 1913								Thousands of pounds							
	INDEX NUMBERS								NUMERICAL DATA											
1913 monthly av..	<b>100</b>	<b>100</b>			<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>15,210</b>	<b>30,166</b>			<b>29,042</b>	<b>21,387</b>	<b>12,102</b>	<b>11,861</b>				
1914 monthly av..	78	69			61	<sup>3</sup> 124	<sup>3</sup> 99	99	11,868	20,684			17,738	<sup>3</sup> 26,441	<sup>3</sup> 12,002	11,798				
1915 monthly av..	65	57			109	<sup>3</sup> 96	<sup>3</sup> 100	99	9,862	17,188			31,611	<sup>3</sup> 20,636	<sup>3</sup> 12,151	11,787				
1916 monthly av..	70	62			58	<sup>3</sup> 141	<sup>3</sup> 105	105	10,062	18,706			16,977	<sup>3</sup> 30,133	<sup>3</sup> 12,709	12,404				
1917 monthly av..	73	61	85	106	41	<sup>3</sup> 172	198	161	11,158	18,428	82,238	117,305	11,788	<sup>3</sup> 36,850	23,937	19,041				
1918 monthly av..	61	53	110	99	36	<sup>3</sup> 305	241	227	9,271	15,998	105,437	109,372	10,437	<sup>3</sup> 65,295	29,217	26,877				
1919 monthly av..	66	61	<b>100</b>	<b>100</b>	61	<sup>3</sup> 316	254	245	10,026	18,473	<b>96,213</b>	<b>110,445</b>	17,599	<sup>3</sup> 67,495	30,733	29,081				
1920 monthly av..	52	40	110	91	58	<sup>3</sup> 334	254	253	7,856	12,069	105,656	100,955	16,863	<sup>3</sup> 71,390	30,790	30,014				
1921 monthly av..	54	50	107	99	76	<sup>3</sup> 133	147	148	8,157	15,088	102,898	109,099	21,964	<sup>3</sup> 28,499	17,810	17,518				
1922 monthly av..	54	36	59	71	24	249	127	126	8,156	10,790	56,438	78,290	6,978	53,298	15,389	14,969				
1923 monthly av..	71	57	61	76	16	245	154	158	10,763	17,062	59,068	83,709	4,744	52,295	18,586	18,788				
<b>1921</b>																				
September.....	55	27	53	84	28	211	136	149	8,316	8,060	51,167	92,222	8,239	45,177	16,497	17,723				
October.....	57	42	107	107	37	127	170	181	8,694	12,504	102,678	184,674	10,744	<sup>3</sup> 27,117	21,280	21,497				
November.....	49	52	116	166	37	225	154	148	7,441	15,594	111,508	182,890	10,822	48,135	18,678	17,565				
December.....	39	59	104	119	43	149	152	164	5,955	17,932	99,669	131,336	12,529	31,785	18,410	19,411				
<b>1922</b>																				
January.....	42	52	101	94	42	229	134	142	6,457	15,745	97,567	103,646	12,114	49,060	16,167	16,887				
February.....	44	51	72	82	34	234	121	103	6,048	15,356	68,996	90,735	9,825	50,008	14,620	12,195				
March.....	48	31	57	66	36	380	132	129	7,232	9,283	54,907	72,758	10,459	81,270	15,970	15,263				
April.....	40	14	33	22	16	301	117	115	6,069	4,169	31,848	24,345	4,785	64,363	14,203	13,686				
May.....	52	15	25	12	12	308	114	108	7,952	4,452	23,704	12,858	3,373	65,851	13,824	12,765				
June.....	54	12	13	7	10	246	102	85	8,271	3,607	12,110	7,217	2,810	52,606	12,313	10,040				
July.....	38	14	7	7	8	237	101	126	5,795	4,248	6,905	7,232	2,298	54,735	12,279	14,974				
August.....	36	18	10	13	9	182	108	99	5,536	5,297	10,038	14,303	2,584	38,830	13,043	11,754				
September.....	74	50	58	87	15	<sup>7</sup> 128	118	136	11,237	15,164	55,961	96,615	4,279	<sup>7</sup> 27,452	14,232	16,113				
October.....	77	54	107	164	18	258	148	136	11,702	16,357	103,136	180,781	5,330	55,073	17,944	16,180				
November.....	72	52	121	167	47	194	157	167	11,014	15,642	116,859	184,612	13,701	41,595	19,028	19,866				
December.....	65	67	114	126	42	298	174	168	9,955	20,172	109,444	139,525	12,180	62,732	21,060	19,965				
<b>1923</b>																				
January.....	66	58	100	130	32	295	168	174	10,051	17,371	95,787	143,944	9,218	63,112	20,376	20,633				
February.....	55	44	90	91	23	256	154	166	8,404	13,407	86,959	100,551	6,619	54,798	18,688	19,722				
March.....	53	51	62	57	18	229	171	166	8,080	15,372	59,328	62,726	5,232	49,080	20,712	19,722				
April.....	57	53	39	37	19	301	155	152	8,661	15,920	37,484	40,356	5,661	64,452	18,778	18,633				
May.....	65	33	25	18	11	373	143	156	9,845	10,011	24,196	20,176	3,144	79,698	17,298	18,454				
June.....	49	42	12	10	8	364	117	120	7,431	12,534	11,733	11,093	2,385	77,935	14,169	14,261				
July.....	40	43	5	8	9	226	110	98	6,129	12,905	5,036	9,266	2,536	48,349	13,277	11,616				
August.....	66	52	8	13	8	234	138	152	10,058	15,613	7,431	14,464	2,427	40,963	16,676	18,081				
September.....	84	55	36	63	7	124	158	167	12,771	16,601	34,457	70,058	2,152	26,577	19,122	19,854				
October.....	110	80	98	174	13	164	186	179	16,778	24,071	93,858	192,534	3,698	34,994	22,477	21,236				
November.....	103	88	145	164	22	156	186	203	15,648	26,432	139,763	181,194	6,473	33,462	22,483	24,101				
December.....	101	81	146	116	25	211	183	166	15,297	24,475	140,863	128,122	7,386	45,115	22,148	19,748				
<b>1924</b>																				
January.....	90	82	142	110	16	373	204	201	13,754	24,652	136,348	121,148	4,735	79,742	24,700	23,541				
February.....	74	52	134	91	13	499		199	11,211	15,832	128,518	100,189	3,827	106,658		23,616				
March.....	80	53	114	62	16	484		197	12,212	16,031	110,115	68,886	4,536	103,431		23,345				
April.....																				
May.....																				
June.....																				
July.....																				
August.....																				

<sup>1</sup> Data on shipments of linseed oil and cake and meal from Minneapolis Chamber of Commerce; imports and exports of vegetable oil from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; cottonseed oil from U. S. Department of Commerce, Bureau of the Census; oleomargarine production and consumption from U. S. Treasury Department, Bureau of Internal Revenue.

<sup>2</sup> Includes cottonseed, corn, and linseed oils.  
<sup>3</sup> These figures are for fiscal years beginning July 1 of year stated.  
<sup>4</sup> The following oils are included: Chinese nut, cocoa butter, coconut, cottonseed, olive (inedible), olive (edible), palm, palm kernel, peanut, rapeseed, soya bean, and linseed. The figures for Chinese-nut, inedible-olive, and rapeseed oils, which are reported in gallons, have been converted into pounds, allowing 7½ pounds per gallon.  
<sup>5</sup> Colored and uncolored, as represented by tax-paid withdrawals.  
<sup>6</sup> Figures for 1917 to 1923 are monthly averages of cottonseed-oil production and stocks on hand at the end of the month during cotton-crop years (beginning August 1, of the preceding year and ending July 31 of the year to which the figure is credited).  
<sup>7</sup> Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

Table 76.—VEGETABLE AND FISH OILS<sup>1</sup>

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

YEAR AND MONTH	TOTAL CRUDE VEGETABLE OILS			TOTAL REFINED VEGETABLE OILS			COTTONSEED OIL—CRUDE			PEANUT OIL—CRUDE AND VIRGIN		
	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks
Relative to 1919												
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 quarterly average.....	82	80	75	74	74	121	80	95	85	15	40	139
1921 quarterly average.....	87	79	66	76	79	101	89	93	80	44	20	56
1922 quarterly average.....	75	72	61	57	67	79	65	67	51	25	13	15
1923 quarterly average.....	87	82	61	57	65	70	63	71	56	7	4	8
<b>1920</b>												
Apr. 1 to June 30.....	48	67	63	54	56	145	25	58	41	11	48	136
July 1 to Sept. 30.....	43	14	65	29	80	86	15	19	30	16	54	138
Oct. 1 to Dec. 31.....	132	99	83	107	85	118	166	138	141	23	29	91
<b>1921</b>												
Jan. 1 to Mar. 31.....	113	96	86	103	74	113	135	140	140	31	21	78
Apr. 1 to June 30.....	57	73	51	66	93	117	43	88	34	53	19	61
July 1 to Sept. 30.....	59	51	50	33	85	45	40	39	45	45	25	34
Oct. 1 to Dec. 31.....	123	96	72	96	65	109	138	127	90	48	14	50
<b>1922</b>												
Jan. 1 to Mar. 31.....	84	82	71	75	69	124	74	92	50	51	22	28
Apr. 1 to June 30.....	35	50	59	30	49	66	12	29	11	31	16	20
July 1 to Sept. 30.....	51	47	56	24	67	34	33	19	49	6	12	5
Oct. 1 to Dec. 31.....	130	110	67	99	84	68	141	130	96	15	4	7
<b>1923</b>												
Jan. 1 to Mar. 31.....	97	103	55	71	70	90	86	109	54	8	4	4
Apr. 1 to June 30.....	61	67	58	38	50	85	20	40	11	9	4	9
July 1 to Sept. 30.....	58	53	58	27	64	29	26	21	31	5	5	13
Oct. 1 to Dec. 31.....	133	103	73	90	74	65	140	118	127	6	8	5
<b>1924</b>												
Jan. 1 to Mar. 31.....	93	95	62	76	61	89	81	94	99	5	3	5
Apr. 1 to June 30.....												
<b>COCONUT OR COPRA OIL—CRUDE</b>												
<b>CORN OIL—CRUDE</b>												
<b>LINSEED OIL</b>												
<b>TOTAL FISH OIL</b>												
YEAR AND MONTH	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks
Relative to 1919												
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 quarterly average.....	61	70	60	101	101	82	107	113	120	201	123	101
1921 quarterly average.....	52	57	47	91	80	88	107	126	152	152	200	119
1922 quarterly average.....	86	72	72	109	113	90	101	183	154	231	301	105
1923 quarterly average.....	109	86	47	114	115	87	144	201	131	249	293	96
<b>1920</b>												
Apr. 1 to June 30.....	53	70	65	102	99	81	107	123	98	242	110	69
July 1 to Sept. 30.....	62	33	65	116	113	85	111	121	118	319	91	111
Oct. 1 to Dec. 31.....	50	63	51	54	63	69	105	86	159	190	104	135
<b>1921</b>												
Jan. 1 to Mar. 31.....	43	58	42	64	60	68	105	81	187	13	114	119
Apr. 1 to June 30.....	37	50	45	78	71	73	105	141	127	31	137	136
July 1 to Sept. 30.....	64	62	50	103	87	91	95	138	105	284	175	120
Oct. 1 to Dec. 31.....	66	59	51	114	103	121	121	146	189	279	371	99
<b>1922</b>												
Jan. 1 to Mar. 31.....	99	67	72	111	129	94	110	157	237	24	167	73
Apr. 1 to June 30.....	53	59	84	98	95	83	62	196	148	108	320	109
July 1 to Sept. 30.....	63	70	70	109	104	101	91	188	103	540	395	133
Oct. 1 to Dec. 31.....	91	92	61	119	125	77	149	192	125	252	320	103
<b>1923</b>												
Jan. 1 to Mar. 31.....	109	88	55	116	115	71	137	207	109	57	281	69
Apr. 1 to June 30.....	114	78	57	113	109	114	157	223	124	141	297	88
July 1 to Sept. 30.....	93	76	43	109	118	73	137	191	140	564	280	123
Oct. 1 to Dec. 31.....	122	100	32	114	117	83	146	184	149	234	343	102
<b>1924</b>												
Jan. 1 to Mar. 31.....	98	100	33	135	141	94	157	207	134	(1)	(1)	(1)
Apr. 1 to June 30.....												

See footnote on opposite page.

Table 77.—VEGETABLE AND FISH OILS <sup>1</sup>

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

YEAR AND MONTH	TOTAL CRUDE VEGETABLE OILS			TOTAL REFINED VEGETABLE OILS			COTTONSEED OIL—CRUDE			PEANUT OIL—CRUDE AND VIRGIN		
	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks
Thousands of pounds												
1919 quarterly average.....	578,748	635,803	506,533	466,795	557,407	283,591	357,501	329,038	111,271	21,902	53,088	24,035
1920 quarterly average.....	474,776	511,121	378,498	344,575	263,612	352,768	285,347	283,350	94,597	8,271	21,267	33,351
1921 quarterly average.....	504,318	504,034	332,003	351,760	283,729	263,529	317,757	323,910	89,668	9,683	10,639	13,453
1922 quarterly average.....	434,658	459,447	324,227	266,122	210,124	232,992	232,600	221,054	57,301	5,599	7,086	3,591
1923 quarterly average.....	505,647	519,273	308,159	264,017	230,824	197,604	212,750	234,098	61,798	1,563	2,207	1,900
<b>1920</b>												
Apr. 1 to June 30.....	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,624	32,691
July 1 to Sept. 30.....	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,770	33,166
Oct. 1 to Dec. 31.....	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,060	15,498	21,689
<b>1921</b>												
Jan. 1 to Mar. 31.....	652,230	611,296	437,804	451,294	264,764	405,697	451,779	459,650	166,078	0,825	11,213	18,848
Apr. 1 to June 30.....	329,053	465,952	278,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30.....	325,521	323,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	0,833	13,354	8,121
Oct. 1 to Dec. 31.....	710,468	612,525	363,313	418,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
<b>1922</b>												
Jan. 1 to Mar. 31.....	487,796	523,292	376,807	349,726	244,851	352,302	263,093	301,788	55,117	11,074	11,552	6,699
Apr. 1 to June 30.....	202,045	316,395	297,830	141,128	176,337	254,080	43,768	95,775	12,194	6,831	8,457	4,876
July 1 to Sept. 30.....	294,453	297,309	283,997	111,421	239,911	95,297	119,195	64,625	54,699	1,236	6,250	1,111
Oct. 1 to Dec. 31.....	754,337	700,790	338,272	462,214	299,396	193,278	603,442	428,225	106,958	3,256	2,015	1,661
<b>1923</b>												
Jan. 1 to Mar. 31.....	562,311	654,620	279,963	331,733	250,668	252,109	306,880	358,307	60,137	1,700	2,351	979
Apr. 1 to June 30.....	354,105	425,185	292,747	176,923	180,363	241,914	70,711	131,981	11,733	1,098	2,138	2,205
July 1 to Sept. 30.....	335,091	339,575	292,291	126,847	229,181	81,118	93,181	69,455	34,457	1,147	2,545	3,121
Oct. 1 to Dec. 31.....	771,031	657,712	367,634	420,564	263,085	185,273	500,720	376,048	140,863	1,406	1,791	1,296
<b>1924</b>												
Jan. 1 to Mar. 31.....	566,638	603,908	314,984	353,633	218,959	251,622	289,928	307,742	110,115	1,122	1,718	1,093
Apr. 1 to June 30.....												
<b>COCONUT OR COPRA OIL—CRUDE</b>												
<b>CORN OIL—CRUDE</b>												
<b>LINSEED OIL</b>												
<b>TOTAL FISH OIL</b>												
YEAR AND MONTH	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks	Production	Consumption	Stocks
Thousands of pounds												
1919 quarterly average.....	53,886	105,564	155,220	24,350	22,408	8,027	113,232	47,256	65,425	8,230	9,791	44,609
1920 quarterly average.....	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average.....	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	93,611	12,490	19,559	52,873
1922 quarterly average.....	46,381	75,721	111,401	26,623	25,369	7,236	114,361	85,754	100,718	19,008	20,446	46,684
1923 quarterly average.....	58,980	90,377	72,689	27,836	25,753	6,957	163,391	95,169	85,549	20,490	28,666	42,638
<b>1920</b>												
Apr. 1 to June 30.....	31,047	73,475	100,593	24,938	22,211	6,793	121,407	57,944	64,371	19,943	10,796	30,767
July 1 to Sept. 30.....	33,607	55,623	101,219	23,221	25,272	6,845	126,138	57,310	77,503	26,284	8,893	49,714
Oct. 1 to Dec. 31.....	26,852	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,311	15,612	10,153	60,310
<b>1921</b>												
Jan. 1 to Mar. 31.....	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30.....	19,900	52,771	70,239	19,028	15,848	5,841	118,781	69,505	83,144	2,585	13,433	60,467
July 1 to Sept. 30.....	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,394	17,139	53,637
Oct. 1 to Dec. 31.....	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
<b>1922</b>												
Jan. 1 to Mar. 31.....	53,404	70,448	112,014	26,984	28,904	7,546	124,941	74,399	155,252	1,940	16,387	32,737
Apr. 1 to June 30.....	47,444	62,046	131,001	23,917	21,306	7,073	70,349	92,005	97,034	8,892	31,324	48,412
July 1 to Sept. 30.....	34,217	73,597	103,557	26,626	23,307	8,139	103,400	89,096	69,036	44,433	38,720	59,547
Oct. 1 to Dec. 31.....	50,460	96,794	94,031	28,964	27,957	6,186	158,753	90,917	81,551	20,765	31,354	46,035
<b>1923</b>												
Jan. 1 to Mar. 31.....	58,750	93,368	85,996	28,222	25,803	5,672	155,148	97,669	71,629	4,694	27,507	30,886
Apr. 1 to June 30.....	61,523	82,174	68,823	28,768	24,470	9,185	178,267	105,613	81,453	11,596	26,178	39,214
July 1 to Sept. 30.....	50,131	80,566	66,083	26,630	20,527	5,874	154,583	90,334	91,650	46,402	27,399	54,927
Oct. 1 to Dec. 31.....	65,514	105,401	49,853	27,724	26,211	7,076	165,560	87,061	97,465	19,267	33,581	45,523
<b>1924</b>												
Jan. 1 to Mar. 31.....	52,684	105,719	51,265	32,080	31,704	7,535	177,553	97,846	57,704	(?)	(?)	(?)
Apr. 1 to June 30.....												

<sup>1</sup> The figures given on pages 123, 129, 132, and 133 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the Bureau of the Census, Department of Commerce. The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each quarter.

<sup>2</sup> Reports incomplete.

**Table 78.—FARM PRODUCTS, WHOLESALE PRICES <sup>1</sup>**

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	WHEAT FLOUR		WHEAT		RYE	BARLEY	OATS	CORN	COTTON-SEED OIL	CATTLE	HOGS	SHEEP	
	Standard patents, Minneapolis	Winter straights, Kansas City	No. 1, northern spring, Chicago	No. 2, red winter, Chicago	No. 2, cash Chicago	By sample, fair to good malting, Chicago	Cash Chicago	Cash, contract grades No. 2, Chicago	Summer, yellow prime, New York	Steers good to choice, corn fed, Chicago	Heavy, Chicago	Ewes, Chicago	Lambs, Chicago
Relative to 1913													
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average.....	111	107	114	102	121	98	112	111	91	106	100	108	104
1915 monthly average.....	145	146	147	133	172	113	132	117	94	102	85	127	119
1916 monthly average.....	159	158	155	137	175	139	121	132	147	113	115	153	141
1917 monthly average.....	249	274	254	231	294	210	170	262	212	151	188	220	207
1918 monthly average.....		268	245	224	305	207	206	257	277	193	210	241	222
1919 monthly average.....	262	278	251	239	241	195	186	255	332	206	218	200	207
1920 monthly average.....	277	301	285	256	294	202	212	226	212	170	170	187	204
1921 monthly average.....	182	183	161	146	191	102	103	93	108	103	101	73	123
1922 monthly average.....	159	160	141	126	139	101	106	100	140	111	112	124	170
1923 monthly average.....	139	139	127	119	118	105	117	131	155	117	92	130	173
<b>1921</b>													
May.....	191	193	175	159	231	105	104	99	99	99	98	88	151
June.....	107	200	108	140	202	102	100	98	104	95	97	57	138
July.....	191	179	150	125	192	103	99	98	118	99	116	62	133
August.....	177	167	142	125	168	101	96	91	121	103	116	66	125
September.....	182	174	150	130	167	97	102	86	136	98	95	67	113
October.....	162	164	142	121	139	89	92	75	122	104	95	62	109
November.....	156	153	134	119	126	89	94	77	114	101	82	59	112
December.....	150	152	137	119	135	88	97	77	115	97	81	81	135
<b>1922</b>													
January.....	153	153	141	121	127	93	100	77	118	96	93	112	156
February.....	174	174	153	140	156	101	106	91	139	102	118	130	182
March.....	170	176	148	138	160	103	105	92	159	103	124	151	187
April.....	178	176	152	141	164	102	104	94	158	99	122	140	170
May.....	176	174	158	138	166	109	107	99	162	101	125	126	160
June.....	164	167	137	118	139	97	99	98	154	104	122	160	147
July.....	170	162	142	117	135	103	99	103	147	114	121	117	163
August.....	163	144	129	107	114	91	89	100	136	122	104	114	160
September.....	136	139	124	109	112	94	102	102	117	126	110	105	167
October.....	140	149	129	110	122	106	115	111	127	120	112	114	173
November.....	146	118	134	129	136	108	118	116	130	123	99	137	180
December.....	118	152	140	134	140	110	122	117	134	124	99	133	191
<b>1923</b>													
January.....	145	145	131	128	137	104	117	114	149	115	98	148	182
February.....	146	145	136	138	136	107	122	118	150	110	94	143	188
March.....	145	146	133	134	130	106	123	118	163	109	98	153	183
April.....	152	149	137	134	134	107	124	127	162	106	95	161	168
May.....	147	148	131	131	122	108	120	130	161	112	59	132	169
June.....	137	138	121	121	108	103	117	134	156	121	83	103	190
July.....	131	126	111	103	102	104	112	137	141	125	86	108	179
August.....	133	127	117	103	109	100	103	140	144	128	96	123	164
September.....	136	137	127	106	110	105	110	142	162	125	103	117	169
October.....	135	140	131	111	113	108	117	162	165	123	93	113	164
November.....	132	136	120	108	111	105	118	135	162	116	85	121	158
December.....	133	133	122	110	110	110	120	117	151	115	84	137	160
<b>1924</b>													
January.....	135	137	124	112	114	113	126	121	152	111	86	153	171
February.....	138	139	129	114	113	118	131	128	139	114	85	180	187
March.....	137	139	128	110	108	120	128	127	135	118	88	213	202
April.....													
May.....													
June.....													
July.....													
August.....													

See footnote on opposite page.



Table 79.—FARM PRODUCTS, WHOLESALE PRICES <sup>1</sup>

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

YEAR AND MONTH	WHEAT FLOUR		WHEAT		RYE	BARLEY	OATS	CORN	COTTON-SEED OIL	CATTLE	HOGS	SHEEP		
	Standard patents, Minneapolis	Winter straights, Kansas City	No. 1, northern spring, Chicago	No. 2, red winter, Chicago	No. 2, cash Chicago	By sample, fair to good making, 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	
	Per barrel		Per bushel							Per pound	Per 100 pounds			
1913 monthly average.....	\$4.584	\$3.847	\$0.913	\$0.986	\$0.636	\$0.625	\$0.376	\$0.625	\$0.073	\$8.507	\$8.305	\$4.687	\$7.794	
1914 monthly average.....	5.096	4.125	1.011	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115	
1915 monthly average.....	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233	
1916 monthly average.....	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017	
1917 monthly average.....	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092	
1918 monthly average.....		10.304	2.235	2.209	1.940	1.305	.775	1.605	.201	16.424	17.600	11.288	17.325	
1919 monthly average.....	11.998	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125	
1920 monthly average.....	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904	
1921 monthly average.....	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.070	8.704	8.447	3.414	9.904	
1922 monthly average.....	7.295	6.136	1.283	1.241	.886	.634	.397	.624	.102	9.460	9.389	5.814	13.222	
1923 monthly average.....	6.384	5.355	1.155	1.171	.752	.650	.439	.819	.113	9.955	7.695	6.055	13.462	
<b>1921</b>														
May.....	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790	
June.....	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781	
July.....	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.966	10.388	
August.....	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740	
September.....	8.318	6.681	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813	
October.....	7.425	6.305	1.298	1.193	.882	.653	.346	.469	.088	8.875	7.945	2.915	8.490	
November.....	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719	
December.....	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500	
<b>1922</b>														
January.....	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170	
February.....	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.960	6.094	14.175	
March.....	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563	
April.....	8.144	6.785	1.386	1.391	1.043	.640	.393	.568	.115	8.406	10.206	6.959	13.219	
May.....	8.060	6.675	1.446	1.356	1.056	.679	.403	.618	.117	8.615	10.425	5.900	12.475	
June.....	7.500	6.406	1.249	1.160	.886	.608	.372	.609	.112	8.863	10.228	4.688	11.438	
July.....	7.788	6.235	1.292	1.152	.858	.641	.371	.643	.107	9.700	10.090	5.475	12.735	
August.....	6.995	5.525	1.178	1.057	.723	.668	.335	.622	.099	10.375	8.688	5.344	12.438	
September.....	6.344	5.360	1.129	1.071	.715	.590	.384	.635	.085	10.713	9.169	4.938	13.031	
October.....	6.435	5.719	1.178	1.177	.776	.660	.432	.691	.092	10.245	9.360	5.315	13.300	
November.....	6.713	5.706	1.228	1.273	.868	.678	.445	.722	.094	10.500	8.244	6.438	14.050	
December.....	6.775	5.860	1.274	1.325	.890	.689	.459	.734	.097	10.581	8.236	6.219	14.869	
<b>1923</b>														
January.....	6.630	5.569	1.199	1.258	.872	.649	.441	.711	.108	9.780	8.180	6.950	14.175	
February.....	6.713	5.569	1.244	1.360	.864	.666	.457	.737	.109	9.356	7.838	6.719	14.613	
March.....	6.625	5.600	1.216	1.321	.827	.663	.462	.740	.118	9.263	8.163	7.150	14.220	
April.....	6.956	5.744	1.253	1.320	.853	.670	.466	.793	.117	9.015	7.965	7.565	13.055	
May.....	6.720	5.675	1.200	1.280	.777	.673	.451	.809	.117	9.538	7.450	6.169	13.144	
June.....	6.263	5.325	1.105	1.180	.687	.643	.439	.839	.113	10.313	6.950	4.813	14.781	
July.....	6.025	4.850	1.017	1.011	.647	.653	.422	.857	.102	10.590	7.210	5.050	13.975	
August.....	6.100	4.900	1.072	1.017	.671	.623	.387	.876	.104	10.875	7.994	5.750	12.813	
September.....	6.238	5.280	1.156	1.048	.608	.654	.413	.884	.117	10.656	8.638	5.481	13.188	
October.....	6.200	5.400	1.197	1.097	.720	.678	.439	1.011	.120	10.450	7.775	5.275	12.775	
November.....	6.038	5.213	1.092	1.061	.708	.656	.442	.842	.118	9.844	7.131	5.656	12.275	
December.....	6.100	5.130	1.112	1.083	.701	.685	.449	.730	.110	9.785	7.050	6.440	12.500	
<b>1924</b>														
January.....	6.195	5.250	1.133	1.106	.725	.705	.474	.759	.110	9.469	7.231	7.188	13.325	
February.....	6.396	5.350	1.174	1.127	.720	.740	.493	.797	.101	9.706	7.075	8.425	14.550	
March.....	6.300	5.330	1.165	1.088	.685	.753	.481	.796	.098	10.095	7.345	9.975	15.775	
April.....														
May.....														
June.....														
July.....														
August.....														

<sup>1</sup> From U. S. Department of Labor, Bureau of Labor Statistics, averages of weekly quotations

Table 80.—CROP PRODUCTION <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	WHEAT			CORN	OATS	BAR- LEY	RYE	TOTAL BREAD GRAINS	RICE	POTA- TOES	APPLES (total)	HAY, TAME	TOTAL VALUE OF CROPS ( <sup>2</sup> )
	Winter	Spring	Total										
	Relative to 5-year average, 1909-1913												
A.—INDEX NUMBERS													
1909-1913 average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 final estimate.....	155	81	119	99	101	107	123	101	99	115	143	106	107
1915 final estimate.....	153	144	119	111	137	128	155	123	121	101	130	130	121
1916 final estimate.....	169	61	93	95	111	100	140	99	171	80	110	138	159
1917 final estimate.....	91	91	93	113	141	116	180	117	145	121	94	126	236
1918 final estimate.....	128	115	134	92	136	141	261	112	161	115	96	116	251
1919 final estimate.....	172	85	141	104	105	81	216	110	175	91	81	131	270
1920 final estimate.....	138	91	121	118	132	104	173	122	218	113	127	133	191
1921 final estimate.....	136	88	119	113	95	85	177	109	157	101	56	125	99
1922 final estimate.....	133	115	126	107	107	100	206	111	173	127	115	145	131
1923 final estimate.....	130	87	114	113	115	109	180	114	139	116	111	135	146
<b>1922</b>													
July estimate.....	129	101	119	106	105	100	235	108	163	120	108	137	-----
August estimate.....	123	107	117	111	111	105	228	113	162	123	114	141	-----
September estimate.....	123	113	119	106	111	107	228	110	162	123	117	141	-----
October estimate.....	123	109	118	105	109	108	228	109	164	121	115	141	-----
November estimate.....	123	109	118	107	109	108	228	110	164	121	116	141	-----
<b>1923</b>													
June estimate.....	131	96	119	-----	111	108	208	110	-----	-----	106	126	-----
July estimate.....	133	96	120	106	113	109	197	111	138	107	107	125	-----
August estimate.....	129	92	116	110	116	111	186	113	138	107	106	123	-----
September estimate.....	129	90	115	110	116	110	186	115	136	109	108	124	-----
October estimate.....	129	87	114	112	115	110	186	113	137	113	108	131	-----
November estimate.....	129	87	114	112	115	110	186	113	137	117	110	131	-----
<b>1924</b>													
June estimate.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July estimate.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August estimate.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Thousands of bushels												Thous. of tons	Millions of dollars
B.—NUMERICAL DATA													
1909-1913 average.....	441,692	215,069	656,697	2,768,334	1,131,175	181,886	31,916	4,743,098	23,926	356,627	176,482	65,987	\$5,792
1914 final estimate.....	684,990	206,027	891,017	2,672,804	1,141,060	191,953	42,779	4,942,613	23,649	409,921	252,200	70,071	6,112
1915 final estimate.....	673,917	351,854	1,025,601	2,994,763	1,549,030	228,851	54,050	5,852,525	28,947	359,721	230,011	85,920	6,907
1916 final estimate.....	486,533	155,765	636,318	2,566,927	1,251,537	182,309	45,862	4,686,253	40,861	286,953	193,905	91,192	9,051
1917 final estimate.....	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	5,569,320	34,739	442,108	166,749	83,308	13,479
1918 final estimate.....	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,011	5,309,493	38,606	411,800	169,625	76,660	14,331
1919 final estimate.....	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,685	322,867	142,086	86,359	15,423
1920 final estimate.....	610,597	222,430	833,027	3,208,581	1,496,281	189,332	60,490	5,787,714	52,666	403,296	223,677	87,855	10,909
1921 final estimate.....	600,316	214,559	814,905	3,068,569	1,078,341	154,946	61,675	5,178,436	37,612	361,659	99,002	82,379	5,630
1922 final estimate.....	586,878	280,720	867,598	2,906,020	1,215,803	182,068	103,362	5,274,851	41,405	453,396	202,702	95,882	7,450
1923 final estimate.....	572,310	213,401	785,711	3,051,395	1,299,823	198,185	63,023	5,401,167	33,256	412,392	196,770	89,098	8,323
<b>1922</b>													
July estimate.....	569,276	217,660	816,936	2,860,215	1,186,626	181,886	81,993	5,128,457	39,085	428,607	189,549	90,400	-----
August estimate.....	541,869	263,392	805,261	3,016,950	1,251,156	191,507	79,623	5,344,414	38,700	439,900	202,000	93,100	-----
September estimate.....	541,869	276,665	818,474	2,874,759	1,255,004	193,650	79,623	5,221,710	38,810	438,398	206,567	92,586	-----
October estimate.....	541,869	268,314	810,123	2,853,399	1,229,774	196,431	79,623	5,169,350	39,159	433,015	203,667	92,886	-----
November estimate.....	541,869	268,314	810,123	2,896,108	1,229,771	196,431	79,623	5,212,059	39,159	433,015	205,539	92,886	-----
<b>1923</b>													
June estimate.....	580,541	236,039	816,580	-----	1,256,456	196,110	72,473	5,219,056	-----	-----	186,621	83,300	-----
July estimate.....	583,889	231,739	820,628	2,877,437	1,263,717	198,105	68,704	5,246,591	33,099	381,726	188,608	82,800	-----
August estimate.....	568,386	221,990	793,376	2,981,752	1,315,553	202,032	64,800	5,357,813	32,900	380,000	187,501	81,300	-----
September estimate.....	568,386	220,841	789,227	3,075,786	1,311,087	199,337	64,774	5,440,811	32,617	389,674	189,787	81,871	-----
October estimate.....	568,386	213,351	781,737	3,021,454	1,302,453	199,251	64,774	5,369,669	32,737	401,424	196,727	86,538	-----
November estimate.....	568,386	213,351	731,737	3,029,192	1,302,453	199,251	64,774	5,377,407	32,737	416,722	193,855	86,538	-----
<b>1924</b>													
June estimate.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July estimate.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August estimate.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

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

Table 81.—FRUITS, VEGETABLES, AND HAY<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	APPLES		CITRUS FRUIT <sup>2</sup>	WHITE POTATOES	ONIONS	HAY	SWEET CORN (Iowa-Nebraska canneries)	APPLES		CITRUS FRUIT <sup>2</sup>	WHITE POTATOES	ONIONS	HAY	SWEET CORN (Iowa-Nebraska canneries)
	Cold-storage holdings <sup>3</sup>	Car-lot shipments				Receipts	Unsold stocks	Cold-storage holdings <sup>3</sup>	Car-lot shipments				Receipts	Unsold stocks
	Relative to 1919						Relative to 1922	Thous. of barrels	Number of carloads				Tons	Cases
	INDEX NUMBERS							NUMERICAL DATA						
1916 mo. av.	97	102	-----	76	75	-----	-----	1,890	6,950	-----	11,397	1,504	-----	-----
1917 mo. av.	90	70	-----	80	92	-----	-----	1,752	4,754	-----	12,055	1,596	-----	-----
1918 mo. av.	96	84	63	94	105	103	-----	1,865	5,737	3,417	14,105	1,835	124,870	-----
1919 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	-----	<b>1,940</b>	<b>6,796</b>	<b>3,399</b>	<b>15,005</b>	<b>1,740</b>	<b>199,635</b>	-----
1920 mo. av.	123	126	111	97	124	99	-----	2,383	8,580	5,075	14,627	2,163	119,102	-----
1921 mo. av.	121	118	139	121	111	53	-----	2,344	8,042	7,500	18,206	1,932	69,948	-----
1922 mo. av.	133	114	169	133	124	64	<b>100</b>	2,570	7,734	5,882	19,930	2,163	76,873	* 784,504
1923 mo. av.	172	151	153	126	123	63	23	3,320	10,268	8,261	18,956	2,132	76,496	* 181,054
<b>1921</b>														
September.....	41	193	68	174	193	50	-----	792	13,146	3,667	26,040	3,362	60,801	-----
October.....	188	517	94	288	150	64	-----	3,643	35,117	5,076	43,250	2,608	76,960	-----
November.....	296	213	113	111	72	54	* 210	5,739	14,464	6,103	16,729	1,248	63,717	* 1,644,000
December.....	280	88	170	70	66	54	-----	5,429	5,991	9,178	10,496	1,148	64,727	-----
<b>1922</b>														
January.....	222	62	164	111	102	69	178	4,313	4,217	8,841	16,663	1,781	83,594	1,100,000
February.....	159	69	129	88	59	61	-----	3,090	4,682	6,951	13,181	1,022	73,125	-----
March.....	99	43	163	148	42	57	-----	1,930	2,933	9,042	22,221	724	68,723	-----
April.....	49	26	137	134	178	54	-----	944	1,761	7,410	20,131	3,102	65,177	-----
May.....	16	17	116	135	131	54	-----	314	1,140	6,246	20,275	2,286	64,887	-----
June.....	3	18	70	148	54	66	-----	56	1,192	3,793	22,136	945	83,510	-----
July.....	-----	35	46	122	75	50	66	-----	2,387	2,442	18,381	1,298	60,667	519,600
August.....	-----	63	37	117	126	70	-----	4,312	2,014	17,330	2,201	81,163	-----	
September.....	76	205	35	159	251	77	-----	1,452	13,903	1,882	23,795	4,361	92,749	-----
October.....	285	431	81	225	269	62	83	5,321	20,313	4,384	33,711	4,687	74,362	649,609
November.....	348	276	133	132	116	71	-----	6,743	18,740	7,162	19,547	2,018	85,988	-----
December.....	334	121	193	77	88	71	73	6,491	8,229	10,116	11,589	1,526	56,132	569,417
<b>1923</b>														
January.....	277	120	198	107	110	69	-----	5,376	8,171	10,708	16,019	1,909	83,423	-----
February.....	200	92	198	90	80	57	37	3,877	6,257	10,665	13,481	1,398	69,014	291,209
March.....	119	79	219	153	81	69	30	2,314	5,362	11,844	22,917	1,413	83,359	238,417
April.....	55	40	186	145	77	67	-----	1,070	2,699	10,026	21,728	1,335	80,999	-----
May.....	14	22	193	101	144	51	17	277	1,520	10,431	16,123	2,514	61,708	183,623
June.....	2	7	136	132	39	50	12	45	468	7,327	19,840	683	60,248	97,569
July.....	2	46	86	106	80	56	7	30	3,154	4,651	15,853	1,396	67,066	52,317
August.....	4	55	56	102	125	60	5	68	3,749	3,024	15,324	2,168	72,096	43,092
September.....	48	212	60	153	213	71	-----	927	14,377	5,240	22,907	3,701	85,280	-----
October.....	321	655	100	223	274	73	50	6,224	44,615	5,360	33,433	4,760	87,786	393,930
November.....	521	371	207	129	151	75	28	10,099	25,187	11,149	19,400	2,622	90,616	219,185
December.....	497	114	198	76	97	63	24	9,641	7,748	10,672	11,403	1,683	76,458	187,117
<b>1924</b>														
January.....	404	117	180	127	139	83	22	7,843	7,961	9,735	18,983	2,411	100,367	174,672
February.....	308	118	217	132	120	86	-----	5,966	7,995	11,693	19,862	2,692	103,963	-----
March.....	200	91	227	147	109	67	-----	3,872	6,162	12,251	22,091	1,595	80,255	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Receipts of hay at 11 principal markets, compiled from weekly reports to the *Hay Trade Journal*; unsold stocks of canned sweet corn at the end of each month in 36 canneries of Iowa and Nebraska, compiled by the *Iowa-Nebraska Canners Association*; other data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics.

<sup>2</sup> Oranges, lemons, and grapefruit.

<sup>3</sup> Holdings now given at the end of the month.

<sup>4</sup> Average of stocks taken January, July, October, and December, 1922.

<sup>5</sup> Average of stocks taken for nine months shown in column under 1923.

<sup>6</sup> Nov. 18, 1921.

Table 82.—MOVEMENT OF CEREALS<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	WHEAT FLOUR <sup>1</sup>			WHEAT				CORN				BAR-LE Y	RYE	OATS	
	Pro-duction <sup>2</sup>	Con-sump-tion	Stocks	Visible supply <sup>3</sup>		Re-ceipts <sup>4</sup>	Ship-ments <sup>4</sup>	Visible sup-ply <sup>3</sup>	Re-ceipts <sup>4</sup>	Ship-ments <sup>4</sup>	Grind-ings	Receipts at principal interior markets		Visible sup-ply	
				United States	Canada										
	Relative to 1914	Relative to 1919		Relative to 1913		Relative to 1919		Relative to 1913	Relative to 1919		Relative to 1913				
1913 monthly av.....				<b>100</b>	<b>100</b>			<b>100</b>			<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly av.....	<b>100</b>			96	100			105			91	82	127	107	114
1915 monthly av.....	96			97	98			183			111	93	140	109	106
1916 monthly av.....	102			110	187	60		125	141		126	104	150	132	138
1917 monthly av.....	101			51	146	69	71	64	116	116	118	76	148	120	136
1918 monthly av.....	96			85	79	103	82	103	165	153	146	68	215	137	106
1919 monthly av.....	<b>114</b>	<b>100</b>	<b>100</b>	131	100	<b>100</b>	<b>100</b>	41	<b>100</b>	<b>100</b>	129	86	308	93	128
1920 monthly av.....	94	101	95	70	75	86	117	71	120	109	121	42	287	86	89
1921 monthly av.....	104	105	76	62	112	115	122	256	189	214	116	37	199	86	270
1922 monthly av.....	108	114	77	62	173	111	116	315	219	244	133	37	414	92	268
1923 monthly av.....	108	114	81	96	195	103	91	138	161	161	131	43	285	97	104
<b>1921</b>															
September.....	138	143	88	105	90	195	202	158	244	305	145	56	424	92	355
October.....	143	126	111	105	190	132	144	266	230	239	157	44	232	106	401
November.....	105	125	98	91	254	81	98	217	103	144	147	23	154	82	397
December.....	91	115	82	95	253	76	68	323	265	197	143	19	181	65	389
<b>1922</b>															
January.....	98	110	77	84	225	55	57	362	347	332	123	25	98	80	337
February.....	95	97	80	80	194	72	58	533	389	360	142	26	123	87	405
March.....	100	119	64	71	188	64	71	607	207	270	159	36	251	74	371
April.....	81	85	60	61	169	50	54	470	97	136	100	21	110	45	321
May.....	83	89	58	52	122	92	128	371	181	268	112	32	353	94	275
June.....	84	90	58	34	91	67	110	393	208	220	127	36	141	85	245
July.....	106	97	75	39	58	126	108	265	173	294	126	25	111	81	211
August.....	126	124	86	54	41	193	245	119	163	246	135	45	1,088	123	220
September.....	129	136	88	64	130	183	161	166	235	216	146	56	926	108	207
October.....	140	141	94	67	287	153	141	124	217	263	161	51	608	115	204
November.....	138	141	96	60	276	135	137	153	160	161	153	45	605	113	189
December.....	114	135	82	73	293	144	122	217	250	188	109	47	550	101	186
<b>1923</b>															
January.....	104	114	78	90	301	119	95	263	250	255	132	42	555	109	177
February.....	97	98	82	91	238	69	54	356	209	187	127	28	367	77	159
March.....	109	108	85	87	242	69	68	372	175	182	142	38	284	90	138
April.....	92	103	79	83	220	70	63	291	113	161	126	28	311	82	126
May.....	93	107	72	62	127	53	111	102	71	183	145	20	185	65	78
June.....	86	93	73	49	77	58	78	51	95	126	126	24	196	68	49
July.....	107	104	73	55	42	107	88	28	121	132	97	22	113	78	38
August.....	124	137	86	107	16	207	132	23	146	148	128	56	297	136	58
September.....	124	115	93	122	95	144	130	30	123	131	133	80	413	128	95
October.....	129	133	90	132	247	129	95	13	110	98	153	67	265	139	118
November.....	119	127	84	138	331	118	88	39	155	116	133	50	273	88	107
December.....	111	132	75	141	383	90	83	84	244	209	135	64	157	97	114
<b>1924</b>															
January.....	113	114	76	123	376	50	56	125	204	222	161	32	140	78	101
February.....	106	107	76	122	337	63	53	243	290	240	170	37	150	91	102
March.....	109	117	72	112	372	57	60	325	202	196	187	33	130	81	96
April.....				96	286	32	60	236	117	180	153			67	61
May.....															
June.....															
July.....															
August.....															

See footnotes on opposite page.

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

Table 83.—MOVEMENT OF CEREALS<sup>1</sup>

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

YEAR AND MONTH	WHEAT FLOUR <sup>2</sup>			WHEAT				CORN				BAR-LEY	RYE	OATS	
	Pro-duction <sup>3</sup>	Con-sumption	Stocks	Visible supply <sup>3</sup>		Re-ceipts <sup>4</sup>	Ship-ments <sup>4</sup>	Visible supply <sup>3</sup>	Re-ceipts <sup>4</sup>	Ship-ments <sup>4</sup>	Grind-ings	Receipts at principal interior markets		Visible supply	
				United States	Canada										
	Thousands of barrels			Thousands of bushels											
1913 mo. av.				59,802	32,665			8,404			4,195	9,058	1,394	20,694	17,415
1914 mo. av.	9,703			57,379	32,604			8,857			3,817	7,435	1,648	22,200	19,784
1915 mo. av.	9,338			38,155	32,173			13,352			4,664	8,385	1,809	22,651	18,384
1916 mo. av.	9,919			65,974	61,055	18,861		10,470	21,158		5,276	9,138	1,935	27,260	24,025
1917 mo. av.	9,815			30,393	47,831	21,619	14,198	5,346	17,447	10,233	4,952	6,907	1,912	24,844	23,692
1918 mo. av.	9,317			51,051	25,871	32,517	16,335	8,655	24,774	13,525	6,142	6,118	2,777	28,335	18,512
1919 mo. av.	11,091	8,156	9,433	78,231	32,750	31,493	19,919	3,444	14,995	8,845	5,411	7,746	3,688	19,264	22,298
1920 mo. av.	9,146	8,237	8,943	41,987	24,583	27,038	23,252	5,999	17,965	9,633	5,055	3,815	3,712	17,800	15,478
1921 mo. av.	10,102	8,569	7,148	36,795	36,516	36,369	24,313	21,539	28,409	18,949	4,575	3,321	2,573	17,880	46,065
1922 mo. av.	10,466	9,291	7,220	37,131	56,510	35,009	23,107	26,476	32,814	21,532	5,566	3,367	5,353	19,063	46,738
1923 mo. av.	10,480	9,320	7,634	57,601	63,693	32,363	18,038	11,571	22,642	14,211	5,513	3,904	3,683	19,974	18,167
<b>1921</b>															
September	13,349	11,660	8,265	62,758	29,536	61,106	40,300	13,262	36,561	26,961	6,092	5,086	5,488	19,016	61,824
October	13,917	10,248	10,425	62,767	62,025	41,568	28,758	22,328	34,496	21,160	6,569	4,013	3,006	21,994	69,917
November	10,166	10,164	9,241	54,407	83,041	25,576	19,455	18,197	15,467	12,770	6,174	2,102	1,967	10,841	69,194
December	8,856	9,365	7,776	56,776	82,545	23,975	13,634	27,109	39,723	17,403	6,001	1,704	2,346	13,420	67,728
<b>1922</b>															
January	9,496	8,991	7,309	50,135	73,583	17,158	11,335	30,383	52,097	29,393	5,179	2,265	1,267	16,483	67,423
February	9,232	7,893	7,500	48,046	63,403	22,700	11,536	44,767	58,330	31,842	5,946	2,355	1,699	17,711	70,470
March	9,638	9,720	6,000	42,287	61,500	20,220	14,135	51,040	31,035	23,891	6,685	3,291	3,254	15,310	64,644
April	7,823	6,986	5,700	36,644	55,339	15,630	10,634	30,502	14,532	12,019	4,211	1,881	1,417	9,371	55,837
May	8,073	7,245	5,500	31,065	39,792	29,070	25,474	31,170	27,083	23,691	4,705	2,933	4,564	19,594	47,050
June	8,136	7,368	5,500	20,342	29,873	20,997	21,927	33,068	31,157	19,463	5,323	3,269	1,824	17,555	42,743
July	10,321	7,909	7,037	23,077	18,980	39,534	21,612	22,304	25,975	26,009	5,294	2,283	1,430	16,511	36,667
August	12,271	10,080	8,100	32,479	13,511	60,644	48,846	10,007	24,380	21,728	5,630	4,121	14,085	25,371	38,355
September	12,540	11,081	8,300	38,025	42,348	57,735	32,031	13,952	35,296	19,136	6,108	5,081	11,980	22,416	35,068
October	13,581	11,522	8,900	39,853	93,638	48,300	28,076	10,436	32,477	23,252	6,733	4,007	7,868	23,776	35,464
November	13,424	11,709	9,100	39,764	90,281	42,493	27,300	12,846	23,925	14,206	6,403	4,104	7,832	23,375	32,940
December	11,041	10,992	7,700	43,856	95,866	45,331	24,280	18,236	37,466	13,991	4,557	4,215	7,121	20,955	32,391
<b>1923</b>															
January	10,137	9,314	7,400	53,823	98,212	37,615	18,936	22,183	37,656	22,521	5,530	8,776	7,176	22,635	30,561
February	9,425	7,984	7,700	54,562	84,197	21,618	10,740	29,577	31,287	16,533	5,336	2,556	4,749	16,023	27,683
March	10,607	8,844	8,050	51,862	79,173	21,746	13,621	31,266	26,222	16,090	5,946	3,403	3,679	18,565	24,014
April	8,969	8,427	7,457	49,521	71,876	21,001	12,567	24,472	16,976	14,274	5,270	2,600	4,022	16,867	21,932
May	9,007	8,701	6,800	37,203	41,498	16,742	22,191	8,598	10,663	16,187	6,064	1,506	2,858	13,454	13,514
June	8,331	7,618	6,900	20,403	25,224	18,220	15,476	4,269	14,212	11,102	5,279	2,162	2,512	14,139	8,523
July	10,408	8,442	6,900	32,648	13,847	33,804	17,586	2,346	18,154	11,661	4,080	2,018	1,458	16,130	5,710
August	12,016	11,162	8,100	63,922	5,133	65,315	26,387	1,966	21,622	13,069	5,390	5,036	3,839	28,179	10,111
September	11,995	9,341	8,800	72,930	31,016	45,314	25,837	2,516	18,474	11,615	5,577	7,210	5,342	26,556	16,514
October	12,564	10,850	8,600	79,034	80,782	40,488	18,993	1,105	16,450	8,689	6,421	6,061	3,434	28,710	20,488
November	11,524	10,366	7,900	82,269	108,193	37,192	17,612	3,274	23,199	10,269	5,676	4,493	3,634	18,298	15,656
December	10,778	10,771	7,100	54,030	125,259	28,404	16,515	7,035	36,658	18,521	5,668	2,036	2,036	20,134	19,940
<b>1924</b>															
January	11,000	9,299	7,150	75,111	122,002	15,875	11,200	10,513	30,600	19,648	6,753	2,916	1,507	16,268	17,539
February	10,286	8,711	7,200	72,914	126,405	19,803	10,616	20,634	43,442	21,213	7,152	3,381	1,638	18,778	17,741
March	10,578	9,572	6,800	66,739	121,648	17,997	12,030	27,314	30,345	17,361	7,835	2,993	1,677	16,771	16,715
April				57,383	93,380	10,123	12,017	19,794	17,635	15,912	6,437			13,760	10,666
May															
June															
July															
August															

See footnote on opposite page also.

<sup>2</sup> Consumption calculated from production, stocks, imports, and exports. Stocks represent flour in all positions, calculated from actual reports bearing a known relation to total stocks.<sup>3</sup> From Bradstreet's, representing condition on Saturday nearest end of month; wheat supplies are totals for United States and Canada, separately; corn supply is amount east of Rocky Mountains, including Canadian, which is small, on nearest Saturday to end of the month.<sup>4</sup> At principal primary markets.<sup>5</sup> For monthly production figures since January, 1914, see page 47 in the October, 1922 (No. 14) issue of the SURVEY.

Table 84.—CEREAL EXPORTS<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	EXPORTS OF GRAIN (including flour and meal as grains)											
	Barley and barley flour <sup>2</sup>	Corn and corn meal <sup>3</sup>	Oats and oat-meal <sup>4</sup>	Rye and rye flour <sup>5</sup>	Wheat and wheat flour <sup>6</sup>	Total grains	Barley and barley flour <sup>2</sup>	Corn and corn meal <sup>3</sup>	Oats and oat-meal <sup>4</sup>	Rye and rye flour <sup>5</sup>	Wheat and wheat flour <sup>6</sup>	Total grains
	Relative to 1913						Thousands of bushels					
	INDEX NUMBERS						NUMERICAL DATA					
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>1,461</b>	<b>4,223</b>	<b>3,018</b>	<b>155</b>	<b>11,907</b>	<b>20,764</b>
1914 monthly average.....	38	21	7	123	102	67	554	874	223	189	12,133	13,973
1915 monthly average.....	151	99	298	736	196	191	2,211	4,185	8,993	1,138	23,034	39,590
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	368	879	146	171	1,897	3,922	10,815	1,359	17,413	35,406
1919 monthly average.....	231	31	184	2,183	187	173	3,369	1,325	5,551	3,375	22,259	35,878
1920 monthly average.....	102	42	45	3,195	215	169	1,489	1,771	1,357	4,938	25,636	35,191
1921 monthly average.....	147	260	22	1,622	249	222	2,153	10,997	698	2,512	29,643	46,002
1922 monthly average.....	105	323	99	2,571	169	201	1,536	13,835	2,979	3,985	19,337	41,672
1923 monthly average.....	67	88	32	1,721	120	109	984	3,724	966	2,667	14,327	22,668
<b>1921</b>												
May.....	31	206	21	1,320	266	209	458	8,694	628	2,055	31,624	43,459
June.....	94	287	19	1,585	270	245	1,372	12,139	569	2,456*	32,178	48,714
July.....	144	361	20	604	255	237	2,108	15,234	604	936	30,413	49,295
August.....	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September.....	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October.....	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November.....	172	106	11	448	163	132	2,511	4,475	343	691	19,453	27,473
December.....	57	248	19	1,274	126	139	830	10,488	573	1,975	15,014	28,880
<b>1922</b>												
January.....	29	460	17	745	126	176	421	19,437	511	1,154	14,932	36,505
February.....	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March.....	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April.....	69	446	67	2,545	86	174	1,002	18,817	2,035	3,945	10,244	36,043
May.....	69	268	103	3,543	120	170	1,015	11,306	3,104	5,491	14,267	35,183
June.....	79	280	236	3,215	153	208	1,153	11,505	7,114	4,984	18,200	43,256
July.....	172	341	153	1,803	160	209	2,519	14,395	4,631	2,795	19,098	43,438
August.....	143	292	76	2,983	327	290	2,086	12,325	2,286	4,623	38,964	60,284
September.....	251	231	161	7,202	267	295	3,671	9,769	4,870	11,163	31,839	61,312
October.....	201	214	123	1,442	211	213	2,940	10,312	3,721	2,235	25,077	44,285
November.....	107	183	111	3,538	148	172	1,563	7,722	3,856	5,484	17,579	35,704
December.....	52	117	30	2,442	138	129	762	4,944	915	3,785	16,428	26,834
<b>1923</b>												
January.....	45	175	16	2,229	105	118	661	7,388	497	3,455	12,519	24,520
February.....	82	211	32	3,834	102	141	1,191	8,594	966	5,974	12,197	29,222
March.....	69	184	29	892	90	105	1,012	7,764	874	1,382	10,725	21,757
April.....	48	133	39	1,436	86	96	708	5,632	1,175	2,226	10,195	19,936
May.....	25	127	35	2,493	121	124	365	5,358	1,069	4,639	14,396	25,827
June.....	25	50	21	2,507	108	96	302	2,123	641	3,886	12,891	19,893
July.....	56	31	28	2,163	108	92	816	1,329	857	3,352	12,822	19,176
August.....	176	22	27	1,139	167	125	2,571	942	815	1,765	19,929	26,022
September.....	141	31	41	1,673	189	143	2,054	1,201	1,241	2,593	22,465	29,644
October.....	98	16	38	352	157	108	1,425	688	1,158	545	18,652	22,468
November.....	18	26	39	633	102	75	264	1,097	1,179	981	12,147	15,068
December.....	26	52	37	774	109	86	382	2,183	1,125	1,260	12,901	17,851
<b>1924</b>												
January.....	20	74	21	530	102	82	299	3,106	639	821	12,201	17,066
February.....	42	84	16	259	84	73	613	3,542	485	402	10,019	15,001
March.....	66	95	11	235	79	73	989	4,028	323	365	9,374	15,059
April.....												
May.....												
June.....												
July.....												
August.....												

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.  
<sup>2</sup> Barley flour converted at 5.5 bushels to the barrel.  
<sup>3</sup> Corn meal converted at 4 bushels to the barrel.

<sup>4</sup> Oatmeal converted at 5.21 bushels to 100 pounds.  
<sup>5</sup> Rye flour converted at 6 bushels to the barrel.  
<sup>6</sup> Wheat flour converted at 4.5 bushels to the barrel.

Table 85.—RICE <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	SOUTH-EASTERN PADDY	SHIPMENTS			STOCKS END OF MONTH	IMPORTS	EXPORTS	PADDY AT CALIFORNIA WAREHOUSES			SOUTH-EASTERN PADDY	TOTAL MOVEMENT TO MILLS	SHIPMENTS		STOCKS END OF MONTH	IM-PORTS	EX-PORTS
		Receipts at mills	Total from mills	New Orleans				Domestic at mills and dealers	Receipts	Shipments			Stocks end of month	Receipts at mills			
	Relative to 1919							Barrels or sacks of 162 pounds <sup>2</sup>					Pockets of 100 pounds				
INDEX NUMBERS							NUMERICAL DATA										
1913 mo. av.			67		141	7							169,718		191,510	23,004	
1914 mo. av.			80		142	13							203,310		193,597	41,904	
1915 mo. av.	77	78	77	03	156	18			468,036				479,349	196,238	757,281	56,327	
1916 mo. av.	105	107	101	126	132	35			640,627				652,912	258,484	1,021,642	103,114	
1917 mo. av.	97	105	108	108	163	55			591,159				642,918	275,513	872,667	172,999	
1918 mo. av.	104	114	109	84	328	45			633,910				699,754	278,758	682,788	446,741	
1919 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>			<b>609,477</b>				<b>611,661</b>	<b>254,825</b>	<b>811,658</b>	<b>136,090</b>	
1920 mo. av.	105	91	87	159	81	104			639,610				554,723	222,175	1,287,057	109,766	
1921 mo. av.	131	157	125	159	47	143			796,277				957,589	318,147	1,291,623	63,532	
1922 mo. av.	137	130	108	154	39	109			837,657				707,973	275,358	1,253,992	52,946	
1923 mo. av.	108	112	88	166	29	90			337,223	1,172,184			659,645	687,198	223,472	1,343,655	
<b>1921</b>																	
September	126	123	107	85	19	174				767,628			752,036	271,444	686,311	25,201	
October	193	142	81	119	86	129				1,177,836			871,375	205,417	963,175	117,191	
November	140	122	85	139	45	109				855,773			744,597	215,978	1,128,925	60,589	
December	145	124	109	155	51	114				885,353			739,564	277,821	1,278,454	68,501	
<b>1922</b>																	
January	159	141	73	185	63	75				966,825			862,554	185,931	1,503,521	86,395	
February	163	167	131	204	39	128				992,952			1,020,375	333,436	1,633,294	53,417	
March	214	196	166	190	31	213				1,301,984			1,198,126	423,016	1,540,545	42,762	
April	51	82	63	165	36	135				309,256			499,489	161,537	1,335,899	48,996	
May	15	79	79	120	63	100				90,891			481,812	200,198	972,422	86,100	
June	7	46	56	94	25	149				44,793			283,193	142,523	761,952	34,653	
July	3	44	53	63	15	165				21,106			267,552	135,916	515,190	20,521	
August	74	85	89	50	15	83				448,897			519,652	226,831	402,278	20,664	
September	149	129	96	77	38	38				909,359			790,466	243,967	621,495	51,285	
October	314	233	156	174	31	48				1,913,275			1,424,934	397,074	1,409,775	41,744	
November	292	210	171	247	78	127				1,780,126			1,267,207	436,506	2,003,659	105,842	
December	209	154	164	287	32	109				1,272,415			940,319	417,324	2,325,937	42,948	
<b>1923</b>																	
January	156	166	136	281	88	151				952,293			1,015,520	347,405	2,283,793	119,218	
February	64	92	121	251	29	106				392,191			561,779	308,663	2,039,140	39,836	
March	65	107	81	215	22	111	None.	230,692	2,162,029	395,697	626,389		654,482	205,855	1,743,020	30,146	
April	87	116	124	194	52	106	None.	201,351	1,960,678	529,193	730,544		707,736	315,485	1,575,051	70,721	
May	22	92	80	144	18	112	None.	566,768	1,393,910	137,116	703,884		560,037	202,717	1,169,789	24,526	
June	30	57	52	119	68	84	None.	589,403	804,507	184,684	774,087		348,369	131,517	965,879	93,218	
July	17	56	64	92	11	124	None.	249,194	555,313	103,938	353,132		345,583	163,448	744,451	15,427	
August	72	67	40	68	15	32	None.	134,850	420,463	437,504	571,354		410,388	101,931	548,030	20,155	
September	65	101	61	44	4	33		20,319	370,838	60,944	393,605	764,443	617,952	156,469	355,518	4,792	
October	248	158	93	118	6	59		1,463,395	25,489	1,507,860	1,512,281	1,537,770	968,770	236,714	954,101	7,697	
November	314	202	121	214	20	59		831,727	857,323	1,482,254	1,911,515	2,768,838	1,236,100	307,721	1,734,533	26,708	
December	158	134	80	248	21	108		28,968	146,326	1,364,896	965,725	1,112,051	819,648	203,738	2,010,527	28,614	
<b>1924</b>																	
January	176	181	90	249	33	97	None.	186,116	1,178,780	1,075,630	1,261,796		1,104,876	228,712	2,018,819	44,876	
February	95	151	80	207	23	56		26,402	207,140	988,042	579,922	787,062	926,545	203,221	1,650,373	31,868	
March	61	134	70	146	43	58	None.	392,204	549,150	360,704	761,908		818,902	177,670	1,131,972	58,625	
April	13	77	37	88			None.	42,677	468,951	80,057	123,034		410,496	95,165	718,226		
May																	
June																	
July																	
August																	

<sup>1</sup> Southern receipts, shipments and stocks at mills from Rice Millers' Association, comprising movement of the whole rice crop except California rice. Data on paddy at California warehouses from Rice Growers' Association of California, receipts being given at association warehouses, representing about 75 per cent of the California rice acreage, while shipments and stocks are from all warehouses in California. The column "total movement to mills" is a total of the shipments from California warehouses and receipts at Southern mills, thus giving a view of the total movement of domestic rice to the mills. Shipments of rice through New Orleans compiled by New Orleans Board of Trade. Imports and exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, data for rough rice being reduced to the equivalent clean rice at 162 pounds of rough to 100 pounds of clean.

<sup>2</sup> Rough rice barrels or sacks of 162 pounds are equivalent to clean rice pockets of 100 pounds each.

<sup>3</sup> Covers first 21 days only, during which period the old tariff law was in effect; other 9 days included in October figures.

Table 86.—LIVE STOCK MOVEMENT

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	CATTLE AND CALVES				HOGS				SHEEP AND LAMBS			
	Total receipts	Shipments		Local slaughter	Local receipts	Shipments		Local slaughter	Total receipts	Shipments		Local 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	99	101	101	83	75	84	81
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	91	76	92	91	95	81	107	90	83	74	86	87
1921 monthly average.....	80	66	80	81	92	56	103	87	89	45	78	102
1922 monthly average.....	94	92	99	91	98	65	107	94	82	60	80	84
1923 monthly average.....	94	86	94	95	123	91	134	119	91	65	81	81
<b>1921</b>												
January.....	80	46	68	87	126	58	140	120	79	15	57	104
February.....	58	38	52	64	107	68	116	103	67	11	48	89
March.....	76	54	67	83	90	108	106	84	77	15	57	100
April.....	73	54	68	78	86	76	95	83	74	18	58	94
May.....	75	49	67	81	89	52	88	89	85	21	77	96
June.....	77	47	66	88	96	44	96	98	82	15	63	104
July.....	65	28	55	74	73	23	77	71	78	24	64	95
August.....	91	81	95	87	71	81	78	68	110	70	93	127
September.....	93	90	102	86	71	55	80	67	116	96	118	114
October.....	113	141	134	95	86	60	102	79	134	126	138	127
November.....	94	113	112	82	99	44	109	93	91	88	90	94
December.....	69	56	76	65	105	47	149	85	73	35	73	76
<b>1922</b>												
January.....	79	53	75	81	114	36	150	98	81	32	73	86
February.....	69	55	66	72	97	83	111	90	62	29	54	72
March.....	79	64	71	87	91	99	99	89	65	25	56	74
April.....	72	53	63	79	82	75	89	79	54	17	47	64
May.....	91	82	87	95	100	93	96	101	75	25	69	81
June.....	86	59	78	93	101	76	93	106	75	33	64	88
July.....	83	51	75	88	80	41	86	76	74	35	59	91
August.....	105	107	116	97	81	41	89	78	86	61	75	97
September.....	117	143	141	97	82	45	97	76	102	92	107	95
October.....	143	196	176	114	99	65	109	93	146	197	181	101
November.....	118	161	150	100	118	73	126	115	101	131	121	84
December.....	89	81	95	87	134	61	139	133	67	44	59	78
<b>1923</b>												
January.....	91	64	85	95	142	88	158	134	72	30	60	85
February.....	69	48	63	76	120	85	140	111	60	29	53	67
March.....	73	45	62	84	132	92	143	128	63	20	53	76
April.....	81	53	64	95	116	101	117	115	64	14	48	81
May.....	93	68	80	103	121	89	121	121	79	37	75	84
June.....	80	54	72	87	113	84	118	111	64	20	53	78
July.....	93	50	83	91	112	45	125	105	73	33	59	89
August.....	108	109	118	102	99	83	121	90	79	59	74	86
September.....	112	143	129	97	97	136	112	90	117	155	144	85
October.....	136	178	155	120	129	135	140	123	153	258	202	93
November.....	106	142	127	97	145	93	149	144	80	93	90	74
December.....	88	80	88	89	156	61	160	155	67	27	57	79
<b>1924</b>												
January.....	92	55	80	101	167	67	184	158	75	26	64	87
February.....	71	39	60	80	143	63	173	127	62	18	57	69
March.....	76	40	61	87	131	61	155	117	60	14	54	68
April.....												
May.....												
June.....												
July.....												
August.....												

See footnote on opposite page.



**Table 87.—LIVESTOCK MOVEMENT<sup>1</sup>**

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

YEAR AND MONTH	CATTLE AND CALVES				HOGS				SHEEP AND LAMBS			
	Total receipts	Shipments		Local slaughter	Total receipts	Shipments		Local slaughter	Total receipts	Shipments		Local slaughter
		STOCKER AND FEEDER	TOTAL			STOCKER AND FEEDER	TOTAL			STOCKER AND FEEDER	TOTAL	
Thousands of animals												
1917 monthly average.....	1,094	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	759
1918 monthly average.....	2,104	403	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	835
1919 monthly average.....	<b>2,054</b>	<b>440</b>	<b>894</b>	<b>1,141</b>	<b>3,737</b>	<b>75</b>	<b>1,194</b>	<b>2,536</b>	<b>2,265</b>	<b>678</b>	<b>1,210</b>	<b>1,054</b>
1920 monthly average.....	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,013	915
1921 monthly average.....	1,649	292	717	923	3,425	42	1,228	2,194	2,014	258	914	1,072
1922 monthly average.....	1,935	406	887	1,036	3,672	49	1,277	2,395	1,864	316	973	859
1923 monthly average.....	1,935	380	838	1,086	4,611	68	1,595	3,015	1,833	373	977	858
<b>1921</b>												
January.....	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February.....	1,190	166	465	728	4,009	51	1,391	2,604	1,518	62	586	935
March.....	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April.....	1,494	238	612	892	3,230	67	1,136	2,097	1,677	107	706	988
May.....	1,542	214	597	924	3,328	39	1,045	2,270	1,916	123	926	1,015
June.....	1,580	209	593	1,003	3,579	33	1,143	2,474	1,550	89	768	1,093
July.....	1,343	122	492	844	2,727	17	919	1,808	1,776	139	772	1,006
August.....	1,867	355	846	997	2,656	23	931	1,722	2,600	404	1,123	1,335
September.....	1,906	395	911	986	2,655	41	951	1,697	2,618	555	1,428	1,200
October.....	2,311	622	1,191	1,082	3,214	45	1,219	1,992	3,012	731	1,668	1,311
November.....	1,928	497	997	935	3,687	33	1,297	2,370	2,068	511	1,094	988
December.....	1,417	245	682	742	3,031	35	1,775	2,147	1,664	202	881	804
<b>1922</b>												
January.....	1,628	233	673	927	4,278	27	1,787	2,484	1,835	183	888	925
February.....	1,416	243	586	822	3,613	62	1,327	2,286	1,400	169	656	761
March.....	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	789
April.....	1,470	235	562	898	3,067	56	1,067	2,000	1,227	97	564	678
May.....	1,878	359	780	1,086	3,737	70	1,149	2,572	1,692	145	832	852
June.....	1,759	259	701	1,060	3,776	57	1,114	2,678	1,700	191	777	923
July.....	1,709	223	669	1,002	2,980	31	1,025	1,940	1,677	204	717	956
August.....	2,149	469	1,035	1,106	3,037	31	1,065	1,976	1,951	350	904	1,021
September.....	2,397	630	1,265	1,107	3,062	34	1,153	1,917	2,303	534	1,297	1,005
October.....	2,936	864	1,570	1,299	3,682	49	1,305	2,362	3,311	1,138	2,192	1,067
November.....	2,427	710	1,345	1,138	4,421	55	1,501	2,918	2,288	757	1,465	881
December.....	1,825	357	847	997	5,004	46	1,657	3,300	1,516	256	768	820
<b>1923</b>												
January.....	1,876	281	756	1,084	5,306	66	1,687	3,395	1,636	171	729	897
February.....	1,427	210	560	871	4,492	64	1,670	2,820	1,366	169	616	708
March.....	1,502	198	554	958	4,926	69	1,703	3,231	1,430	114	646	805
April.....	1,670	233	573	1,080	4,318	76	1,393	2,924	1,447	82	584	855
May.....	1,900	300	716	1,173	4,524	67	1,443	3,072	1,794	216	909	888
June.....	1,636	236	643	996	4,209	63	1,409	2,815	1,452	117	639	817
July.....	1,900	223	744	1,104	4,177	34	1,491	2,652	1,661	188	710	956
August.....	2,214	480	1,056	1,168	3,714	62	1,448	2,283	1,800	341	868	963
September.....	2,295	631	1,156	1,104	3,607	102	1,336	2,276	2,659	897	1,746	894
October.....	2,802	785	1,382	1,373	4,816	101	1,669	3,129	3,465	1,489	2,443	981
November.....	2,182	624	1,131	1,108	5,416	70	1,779	3,657	1,816	540	1,084	777
December.....	1,810	353	783	1,018	5,825	46	3,911	1,919	1,528	154	658	837
<b>1924</b>												
January.....	1,884	243	712	1,155	6,253	50	2,198	4,016	1,697	149	773	920
February.....	1,457	170	540	915	5,335	47	2,126	3,227	1,412	106	693	725
March.....	1,556	175	549	991	4,833	52	1,854	2,976	1,367	83	654	719
April.....												
May.....												
June.....												
July.....												
August.....												

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

Table 88.—PORK PRODUCTS

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

YEAR AND MONTH	PRODUCTION <sup>1</sup> — INSPECTED SLAUGHTER		EXPORTS <sup>2</sup>			COLD STORAGE HOLDINGS <sup>3</sup>			APPAR- ENT CON- SUMPTION <sup>4</sup>	WHOLESALE PRICES <sup>5</sup>	
	Total pork products	Lard	Total	Lard	Other products	Total	Lard	Fresh and cured	Total pork products	Smoked hams, Chicago	Lard, prime contract, New York
	Relative to 1913	Relative to 1919	Relative to 1913	Relative to 1919					Relative to 1913		
1913 monthly average...	<b>100</b>		<b>100</b>							<b>100</b>	<b>100</b>
1914 monthly average...	96		94							101	94
1915 monthly average...	108		138							92	85
1916 monthly average...	116		147	56	55	70	93	67	153	111	122
1917 monthly average...	80		132	49	49	73	80	72	115	152	197
1918 monthly average...	117		229	72	91	95	99	95	129	192	232
1919 monthly average...	120	<b>100</b>	268	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	207	264
1920 monthly average...	111	119	156	80	49	98	131	95	149	201	181
1921 monthly average...	116	135	169	114	42	83	130	77	155	161	101
1922 monthly average...	129	148	151	101	38	70	94	68	178	160	105
1923 monthly average...	159	181	202	135	51	91	84	92	212	128	112
<b>1921</b>											
September.....	87	104	212	165	44	60	92	57	166	166	104
October.....	99	112	121	90	27	44	53	43	188	143	92
November.....	118	125	110	82	25	43	46	43	175	135	89
December.....	133	142	130	102	27	50	52	60	168	129	85
<b>1922</b>											
January.....	144	154	156	115	35	59	66	59	172	133	91
February.....	123	147	168	119	40	66	66	66	141	161	107
March.....	118	146	152	102	38	74	93	71	135	184	105
April.....	105	132	110	67	30	75	104	72	145	186	102
May.....	133	149	121	80	31	82	134	77	170	188	108
June.....	149	173	146	90	40	94	167	85	178	188	110
July.....	118	139	163	104	43	90	155	82	168	181	106
August.....	109	129	156	109	38	80	130	75	173	159	103
September.....	101	121	146	96	38	61	62	58	196	141	103
October.....	114	129	153	105	38	47	40	48	198	140	106
November.....	145	151	152	98	40	49	35	51	199	128	110
December.....	183	194	190	124	50	67	53	69	257	124	104
<b>1923</b>											
January.....	188	206	239	170	56	81	61	83	209	122	107
February.....	156	180	200	140	48	92	64	95	175	122	107
March.....	177	197	226	172	49	101	72	104	208	124	114
April.....	153	204	200	135	50	111	93	113	171	128	109
May.....	153	177	201	147	46	108	92	110	217	127	105
June.....	156	196	161	102	43	112	134	110	208	127	106
July.....	146	186	173	109	46	110	156	105	211	130	102
August.....	134	161	199	132	51	95	126	91	223	134	105
September.....	115	129	208	132	66	74	79	74	203	134	116
October.....	148	150	193	120	52	59	39	61	250	132	121
November.....	182	174	194	117	55	67	38	70	231	126	128
December.....	203	218	230	155	68	82	54	85	231	123	120
<b>1924</b>											
January.....	203	259	274	209	59	93	61	96	235	116	116
February.....	175	214	232	158	58	103	74	106	202	111	106
March.....	159	201	214	159	47	110	93	112	187	114	105
April.....											
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page also.

<sup>1</sup> Production of pork products from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry. Slaughter of hogs under Federal inspection according to 1919 census figures amounted to 63 per cent of total slaughter.

<sup>2</sup> Exports reported by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. The total includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork. In the division between lard and other products, neutral lard is included with "Other products."

Table 89.—PORK PRODUCTS

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

YEAR AND MONTH	PRODUCTION <sup>1</sup> — INSPECTED SLAUGHTER		EXPORTS <sup>2</sup>			COLD-STORAGE HOLDINGS <sup>3</sup>			APPAR- ENT CON- SUMP- TION <sup>4</sup>	WHOLESALE PRICES <sup>5</sup>	
	Total pork products	Lard	Total	Lard	Other products	Total	Lard	Fresh and cured	Total pork products	Smoked hams, Chicago	Lard prime contract, New York
	Thousand of pounds										Dollars per pound
1913 monthly average.....	482, 846		82, 058							<b>\$0.166</b>	<b>\$0.110</b>
1914 monthly average.....	464, 139		76, 826							.167	.104
1915 monthly average.....	521, 302		113, 205							.153	.094
1916 monthly average.....	558, 919		120, 932	35, 555	85, 377	644, 543	85, 741	558, 802	429, 322	.185	.135
1917 monthly average.....	428, 233		108, 209	31, 090	77, 149	669, 283	74, 117	595, 166	321, 411	.252	.219
1918 monthly average.....	566, 370		187, 554	45, 735	141, 819	875, 323	90, 959	784, 364	360, 829	.318	.261
1919 monthly average.....	580, 989	<b>87, 986</b>	219, 803	<b>63, 409</b>	<b>156, 394</b>	<b>920, 959</b>	<b>92, 212</b>	<b>828, 747</b>	<b>279, 697</b>	.343	.250
1920 monthly average.....	538, 286	104, 622	128, 004	51, 021	76, 983	906, 345	120, 113	785, 932	416, 303	.334	.290
1921 monthly average.....	561, 614	119, 216	138, 308	72, 412	65, 896	761, 914	119, 705	642, 209	433, 965	.298	.111
1922 monthly average.....	620, 805	130, 652	123, 924	63, 913	60, 011	647, 594	86, 573	561, 021	497, 235	.265	.115
1923 monthly average.....	768, 464	159, 686	165, 620	86, 282	79, 338	837, 350	77, 397	759, 953	592, 310	.212	.123
<b>1921</b>											
September.....	422, 022	91, 701	173, 989	104, 741	69, 248	557, 016	85, 115	471, 901	464, 025	.276	.115
October.....	480, 622	98, 404	99, 202	56, 886	42, 316	408, 506	48, 850	359, 656	525, 838	.237	.162
November.....	567, 622	109, 793	90, 248	51, 855	38, 393	397, 590	42, 001	355, 589	489, 336	.224	.098
December.....	642, 093	125, 157	106, 440	64, 542	41, 898	462, 637	47, 541	415, 096	469, 521	.215	.094
<b>1922</b>											
January.....	693, 020	145, 409	127, 623	73, 194	54, 420	546, 100	61, 292	484, 808	482, 093	.221	.100
February.....	594, 090	129, 177	138, 055	75, 520	62, 535	608, 747	61, 297	547, 450	333, 499	.267	.118
March.....	569, 838	128, 886	124, 411	64, 377	60, 034	677, 253	86, 031	591, 223	376, 978	.306	.116
April.....	508, 909	116, 074	90, 132	42, 459	47, 673	690, 296	96, 055	594, 241	405, 764	.309	.112
May.....	644, 495	130, 766	99, 440	50, 817	48, 623	739, 454	123, 798	635, 655	475, 985	.313	.119
June.....	720, 687	152, 193	119, 855	57, 249	62, 606	861, 638	154, 254	707, 385	498, 674	.313	.121
July.....	568, 898	122, 698	133, 426	66, 058	67, 368	826, 535	143, 034	683, 451	470, 575	.301	.117
August.....	525, 889	113, 615	127, 667	68, 907	58, 760	739, 425	119, 755	619, 671	485, 361	.264	.113
September.....	488, 252	106, 646	120, 124	61, 120	59, 004	558, 434	75, 338	483, 096	549, 195	.235	.113
October.....	552, 111	113, 465	125, 716	66, 332	59, 384	431, 921	36, 750	395, 171	552, 908	.232	.117
November.....	701, 719	138, 090	124, 574	62, 321	62, 253	452, 004	32, 508	419, 498	557, 061	.213	.121
December.....	881, 748	170, 806	156, 067	78, 596	77, 471	619, 319	48, 808	570, 510	718, 736	.206	.114
<b>1923</b>											
January.....	907, 645	181, 267	196, 139	107, 786	88, 353	745, 190	56, 266	688, 924	585, 633	.202	.118
February.....	752, 492	158, 557	163, 745	89, 055	74, 690	842, 781	59, 101	783, 680	491, 156	.203	.118
March.....	856, 386	173, 551	185, 197	109, 187	76, 010	931, 417	66, 743	864, 674	582, 553	.206	.126
April.....	737, 545	179, 292	164, 288	85, 475	78, 813	1, 025, 322	85, 521	939, 801	479, 352	.212	.120
May.....	739, 251	155, 449	165, 272	93, 199	72, 073	993, 301	84, 530	908, 771	608, 134	.211	.116
June.....	751, 609	172, 279	131, 708	64, 605	67, 103	1, 032, 401	123, 896	908, 505	582, 431	.211	.117
July.....	705, 586	163, 300	141, 665	69, 478	72, 187	1, 009, 738	143, 579	866, 159	591, 878	.217	.113
August.....	644, 603	142, 084	162, 965	83, 758	79, 207	870, 122	115, 860	754, 262	623, 646	.223	.116
September.....	555, 094	113, 261	170, 657	83, 630	87, 027	685, 751	72, 608	613, 143	568, 806	.223	.128
October.....	714, 848	132, 233	158, 196	76, 378	81, 818	542, 544	35, 525	507, 019	699, 859	.219	.133
November.....	876, 726	153, 212	158, 908	74, 251	85, 657	612, 813	35, 317	577, 496	647, 549	.209	.141
December.....	979, 788	191, 748	188, 697	98, 578	90, 119	756, 818	49, 340	707, 478	647, 086	.205	.132
<b>1924</b>											
January.....	980, 793	227, 689	224, 660	132, 768	91, 902	855, 020	56, 161	798, 859	657, 931	.193	.128
February.....	847, 265	188, 308	190, 691	99, 910	90, 781	946, 788	68, 557	878, 231	564, 816	.184	.117
March.....	768, 734	176, 999	175, 420	100, 726	74, 694	1, 015, 683	85, 712	929, 971	524, 419	.189	.116
April.....											
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page also.

<sup>1</sup> Cold storage holdings, reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics, are distinctly seasonal. No allowance for this has been made in computing index numbers. Figures represent holdings on the last day of the month.

<sup>2</sup> Apparent consumption, including only meat produced under Federal inspection, has been computed from the inspected slaughter plus imports less exports and the change in cold storage holdings.

<sup>3</sup> Wholesale prices are averages of weekly quotations as compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

Table 90.—OTHER MEATS <sup>1</sup>[Index numbers for base year in bold-faced type; numerical data on opposite page <sup>1</sup>

YEAR AND MONTH	BEEF						LAMB		TOTAL MEATS	
	Production—inspected slaughter <sup>1</sup>	Exports <sup>1</sup>	Cold-storage holdings <sup>1</sup>	Apparent consumption	Wholesale prices		Production—inspected slaughter	Cold-storage holdings <sup>1</sup>	Production—inspected slaughter	Cold-storage holdings
					Good native steers, Chicago	Steer rounds, No. 2, Chicago				
	Relative to 1913		Relative to 1919		Relative to 1913		Relative to 1913	Relative to 1919	Relative to 1913	Relative to 1919
100		100		100		100	100	100	100	
1913 monthly average.....	100	100			100	100	100		100	
1914 monthly average.....	96	89			105	102	98		96	
1915 monthly average.....	100	313			100	95	84		106	
1916 monthly average.....	116	236	50	82	107	99	82	45	114	63
1917 monthly average.....	137	239	81	96	107	124	64	55	106	74
1918 monthly average.....	154	473	108	104	171	169	70	73	129	98
1919 monthly average.....	131	235	100	100	180	171	84	100	122	100
1920 monthly average.....	121	143	66	93	178	163	67	243	113	93
1921 monthly average.....	109	112	42	82	126	111	78	266	111	76
1922 monthly average.....	121	106	29	90	116	111	67	40	122	62
1923 monthly average.....	125	100	32	93	122	117	70	45	141	79
<b>1921</b>										
September.....	119	136	25	89	123	110	86	72	100	53
October.....	125	94	27	93	127	96	93	82	109	41
November.....	114	74	34	83	133	87	77	91	114	42
December.....	99	69	36	74	127	83	66	78	116	47
<b>1922</b>										
January.....	111	67	33	85	119	90	72	47	127	54
February.....	98	91	31	74	112	97	59	35	109	59
March.....	119	131	29	89	112	101	64	35	115	64
April.....	106	101	27	80	112	110	56	25	103	65
May.....	124	141	24	94	112	116	63	28	126	70
June.....	125	146	21	94	112	123	70	45	135	79
July.....	119	112	20	89	114	130	65	40	115	75
August.....	127	101	20	95	120	125	71	41	114	68
September.....	131	102	23	98	120	114	72	42	111	53
October.....	141	97	29	102	120	107	72	42	122	43
November.....	134	107	40	93	120	107	67	44	136	47
December.....	124	79	49	88	120	106	67	55	153	63
<b>1923</b>										
January.....	125	92	48	94	119	103	81	72	157	74
February.....	107	84	42	83	114	105	66	69	131	81
March.....	117	111	38	89	112	111	75	80	148	88
April.....	119	89	33	91	112	111	72	70	135	95
May.....	129	100	27	99	112	112	72	54	139	91
June.....	122	110	24	92	117	125	64	43	137	94
July.....	119	104	19	90	122	141	67	33	131	91
August.....	133	133	19	98	122	141	67	22	129	79
September.....	129	110	20	95	135	132	71	21	118	63
October.....	151	104	27	109	135	118	76	24	145	52
November.....	135	89	39	95	135	104	68	24	157	61
December.....	120	70	45	87	132	103	62	30	162	74
<b>1924</b>										
January.....	133	73	43	100	131	106	81	28	168	82
February.....	111	86	41	84	131	111	69	26	144	90
March.....	111	95	31	84	131	115	66	21	135	95
April.....				84	131	118				
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also.

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

Table 91.—OTHER MEATS<sup>1</sup>

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

YEAR AND MONTH	BEEF						LAMB		TOTAL MEATS	
	Production— inspected slaughter <sup>2</sup>	Exports <sup>3</sup>	Cold- storage holdings <sup>4</sup>	Apparent consump- tion	Wholesale prices		Production— inspected slaughter	Cold- storage holdings <sup>2</sup>	Production— inspected slaughter	Cold- storage holdings
					Good native steers, Chicago	Steer rounds, No. 2, Chicago				
	Thousands of pounds				Dollars per pound		Thousands of pounds			
1913 monthly average.....	<b>343,402</b>	<b>13,625</b>			<b>\$0.180</b>	<b>\$0.131</b>	<b>52,389</b>		<b>878,637</b>	
1914 monthly average.....	328,805	12,163			.136	.133	51,226		844,170	
1915 monthly average.....	364,210	42,609			.129	.124	44,125		929,637	
1916 monthly average.....	396,865	32,105	127,200	385,063	.138	.130	43,219	3,722	999,003	775,465
1917 monthly average.....	469,328	32,502	192,343	427,141	.167	.162	33,645	4,531	931,206	866,157
1918 monthly average.....	527,898	64,444	256,523	465,686	.221	.221	36,641	6,028	1,130,009	1,137,873
1919 monthly average.....	451,389	32,053	<b>237,123</b>	<b>447,129</b>	.233	.224	43,890	<b>8,291</b>	1,076,268	<b>1,166,373</b>
1920 monthly average.....	415,434	19,545	156,117	413,968	.230	.213	35,255	20,174	988,075	1,082,636
1921 monthly average.....	372,858	15,249	99,623	365,273	.163	.145	41,134	22,090	975,606	883,627
1922 monthly average.....	417,200	14,456	68,521	402,488	.150	.145	34,858	3,294	1,072,863	719,400
1923 monthly average.....	430,812	13,594	75,709	418,048	.158	.153	36,732	3,744	1,236,008	916,803
<b>1921</b>										
September.....	407,349	18,568	59,822	398,359	.160	.144	45,290	5,993	874,661	622,831
October.....	427,661	12,773	63,486	414,455	.164	.125	48,486	6,840	956,769	478,832
November.....	392,487	10,043	80,333	370,210	.173	.114	40,149	7,520	1,000,258	455,443
December.....	341,040	9,420	84,808	330,245	.164	.108	34,558	6,444	1,017,691	553,889
<b>1922</b>										
January.....	381,718	9,109	78,295	379,993	.154	.118	37,515	3,914	1,112,253	628,309
February.....	336,393	12,404	73,782	329,038	.145	.128	30,754	2,863	961,237	685,392
March.....	408,248	17,808	69,516	395,747	.145	.132	33,656	2,878	1,011,742	749,647
April.....	363,071	13,735	64,507	356,787	.145	.144	29,299	2,071	901,270	756,874
May.....	427,393	19,145	56,852	418,682	.145	.151	33,226	2,310	1,105,114	818,616
June.....	429,692	19,894	50,706	419,197	.145	.161	36,427	3,720	1,186,806	916,064
July.....	407,330	15,281	47,031	400,152	.148	.170	34,033	3,308	1,010,261	876,874
August.....	437,813	13,751	48,291	425,163	.155	.164	37,430	3,376	1,001,132	791,092
September.....	448,765	13,832	53,572	440,185	.155	.149	37,917	3,473	974,931	615,479
October.....	483,293	13,165	67,814	455,986	.155	.140	37,777	3,458	1,073,161	503,193
November.....	458,501	14,568	95,628	416,119	.155	.140	35,156	3,633	1,195,376	551,265
December.....	424,178	10,780	116,255	392,804	.155	.139	35,102	4,523	1,341,028	740,097
<b>1923</b>										
January.....	429,162	12,537	114,113	418,767	.154	.135	42,574	5,980	1,379,391	865,283
February.....	366,801	11,415	100,591	368,908	.148	.138	34,831	5,758	1,154,124	949,120
March.....	401,037	15,144	90,502	395,982	.145	.145	39,410	6,635	1,296,833	1,028,554
April.....	408,228	12,149	78,335	408,046	.145	.145	37,726	5,774	1,183,499	1,109,631
May.....	442,368	13,647	65,023	442,334	.145	.146	37,482	4,445	1,219,101	1,062,769
June.....	418,281	14,941	57,220	411,126	.151	.163	33,676	3,556	1,203,566	1,003,177
July.....	407,182	14,229	45,893	404,082	.158	.185	35,163	2,752	1,147,931	1,038,383
August.....	457,621	18,179	46,041	438,662	.158	.184	35,193	1,785	1,137,417	917,948
September.....	448,836	14,997	48,187	426,989	.175	.173	37,099	1,719	1,036,029	735,657
October.....	519,099	14,205	63,578	489,503	.175	.155	39,799	1,997	1,273,746	608,119
November.....	465,080	12,086	93,166	423,406	.175	.136	35,547	2,014	1,377,353	707,993
December.....	411,049	9,495	105,655	389,065	.171	.135	32,286	2,508	1,423,123	864,981
<b>1924</b>										
January.....	455,902	9,899	102,655	449,003	.170	.139	42,555	2,306	1,479,250	959,961
February.....	380,936	11,669	97,874	374,048	.170	.145	36,197	2,175	1,264,398	1,046,837
March.....	382,706	12,920	93,225	374,435	.170	.150	34,675	1,771	1,186,115	1,110,670
April.....					.170	.155				
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also.

<sup>1</sup> Cold-storage holdings are distinctly seasonal. No allowance for this has been made in calculating index numbers. Figures represent storage holdings on the last day of each month. Beef holdings include frozen, cured and in process of cure while lamb holdings embrace frozen lamb and mutton.

<sup>2</sup> Total dressed weight slaughtered under Federal inspection, including veal with beef. The slaughter under Federal inspection, according to census figures in 1919, amounted to 68 per cent of the total number of animals slaughtered in the United States in the case of hogs, 82 per cent in the case of beef, and 91 per cent for lamb.

<sup>3</sup> Includes fresh, canned, pickled, and cured beef, and oleo oil and tallow.

Table 92.—MILK <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	FLUID MILK				CONDENSED AND EVAPORATED MILK (case goods)			ICE CREAM	MILK DELIVERIES TO MILK PLANTS						
	Receipts			Production, Minneapolis, St. Paul <sup>1</sup>	Production	Exports	Stocks (end of month)	Production	Total	Fluid milk	For manufacture of—				
	Greater New York	Boston (including cream)	Philadelphia								Soft cheese, ice cream, condensed milk, etc.	Milk chocolate, whole milk powder, etc.	Butter	Cheese (American)	
	Relative to 1913	Relative to 1919	Relative to 1913	Relative to 1919			Relative to 1920	Relative to 1919	Relative to 1922						
1913 monthly av...	<b>100</b>	-----	<b>100</b>	-----	-----	2	-----	-----	-----	-----	-----	-----	-----	-----	-----
1914 monthly av...	101	-----	100	-----	-----	3	-----	-----	-----	-----	-----	-----	-----	-----	-----
1915 monthly av...	106	-----	103	-----	-----	9	-----	-----	-----	-----	-----	-----	-----	-----	-----
1916 monthly av...	108	-----	110	-----	-----	26	-----	-----	-----	-----	-----	-----	-----	-----	-----
1917 monthly av...	110	90	108	-----	-----	50	-----	-----	-----	-----	-----	-----	-----	-----	-----
1918 monthly av...	118	93	111	-----	77	65	-----	94	-----	-----	-----	-----	-----	-----	-----
1919 monthly av...	125	<b>100</b>	124	<b>100</b>	<b>100</b>	<b>100</b>	-----	<b>100</b>	-----	-----	-----	-----	-----	-----	-----
1920 monthly av...	136	106	131	109	76	48	<b>100</b>	111	-----	-----	-----	-----	-----	-----	-----
1921 monthly av...	143	108	139	170	71	34	75	110	-----	-----	-----	-----	-----	-----	-----
1922 monthly av...	149	114	148	185	69	22	63	118	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1923 monthly av...	165	118	-----	125	-----	23	76	-----	-----	-----	-----	-----	-----	-----	-----
<b>1923</b>															
January.....	137	113	129	192	59	26	81	45	96	133	70	61	120	50	
February.....	128	104	130	182	54	28	72	53	90	116	75	65	112	46	
March.....	148	103	145	207	66	35	64	70	117	130	100	85	179	90	
April.....	144	110	143	192	75	34	67	97	110	85	125	114	128	164	
May.....	166	125	163	226	99	22	80	168	140	97	169	173	132	179	
June.....	165	129	167	224	100	22	86	216	135	97	150	157	135	208	
July.....	161	125	165	189	94	12	74	232	117	99	130	131	91	163	
August.....	154	118	158	155	83	16	72	213	90	85	105	118	81	123	
September.....	149	112	147	146	72	15	57	158	89	90	91	83	85	96	
October.....	153	118	149	160	65	23	40	87	86	97	76	89	77	64	
November.....	143	108	140	160	50	17	32	61	61	85	51	59	27	23	
December.....	144	109	138	189	53	14	31	48	62	83	58	64	34	5	
<b>1923</b>															
January.....	145	110	141	225	63	14	37	49	66	79	54	94	39	8	
February.....	134	100	126	216	62	18	39	46	71	86	60	89	50	17	
March.....	153	115	148	254	73	28	46	71	91	94	77	130	78	34	
April.....	154	113	158	254	96	26	58	103	93	89	76	144	84	49	
May.....	170	131	158	287	100	23	78	163	92	83	84	154	68	33	
June.....	184	137	183	293	122	16	88	241	99	93	85	157	77	58	
July.....	238	127	163	261	131	15	89	273	103	95	88	164	88	58	
August.....	166	120	-----	248	104	16	105	227	78	81	64	114	47	42	
September.....	161	114	-----	225	92	20	103	154	-----	-----	-----	-----	-----	-----	
October.....	161	121	-----	234	(9)	25	97	-----	-----	-----	-----	-----	-----	-----	
November.....	153	113	-----	216	(9)	31	88	(9)	-----	-----	-----	-----	-----	-----	
December.....	156	113	-----	287	(9)	42	88	(9)	-----	-----	-----	-----	-----	-----	
<b>1924</b>															
January.....	158	112	-----	303	(6)	47	71	-----	(6)	-----	-----	-----	-----	-----	
February.....	150	107	-----	304	(6)	30	64	-----	(6)	-----	-----	-----	-----	-----	
March.....	165	120	-----	-----	(6)	-----	58	-----	(6)	-----	-----	-----	-----	-----	
April.....	-----	-----	-----	-----	-----	18	-----	-----	(6)	-----	-----	-----	-----	-----	
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	

See footnotes on opposite page also.

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

Table 93.—MILK<sup>1</sup>

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

YEAR AND MONTH	FLUID MILK				CONDENSED AND EVAPORATED MILK (case goods)			ICE CREAM	MILK DELIVERIES TO MILK PLANTS					
	Receipts				Production	Exports	Stocks <sup>7</sup> (end of month)	Production	Total	Fluid milk	For manufacture of -			
	Greater New York <sup>2</sup>	Boston (including cream) <sup>3</sup>	Philadelphia <sup>4</sup>	Production, Minneapolis, St. Paul <sup>5</sup>							Soft cheese, ice cream, condensed milk, etc.	Milk chocolate, whole milk powder, etc.	Butter	Cheese (American)
	Thousands of cans, 40 qts. each	Thousands of quarts	Thousands of pounds			Thousands of gallons	Thousands of pounds							
1913 mo. av.	1,496		14,452			1,377								
1914 mo. av.	1,513		14,478			1,904								
1915 mo. av.	1,590		14,869			6,307								
1916 mo. av.	1,613		15,949			18,307								
1917 mo. av.	1,652	11,727	15,571			35,705								
1918 mo. av.	1,763	12,193	16,113	5,715	110,639	45,928		10,470						
1919 mo. av.	1,873	18,059	17,984	7,145	143,956	71,072		11,098						
1920 mo. av.	2,036	13,865	18,914	7,786	109,427	34,232	217,348	12,358						
1921 mo. av.	2,144	14,116	20,107	12,141	102,751	24,140	162,334	12,193						
1922 mo. av.	2,232	14,878	21,361	13,224	98,678	15,625	136,893	13,108	302,537	118,136	74,127	58,787	34,242	22,526
1923 mo. av.	2,461	15,391		18,036		16,189	165,805							
<b>1923</b>														
January	2,050	14,743	18,701	12,698	84,602	18,352	175,332	4,916	290,614	150,617	51,959	35,703	41,080	11,285
February	1,908	13,523	18,808	13,031	79,599	19,951	155,650	5,889	273,865	131,235	55,871	38,011	33,350	10,368
March	2,209	13,438	20,893	14,812	95,372	23,006	139,418	7,784	353,014	147,449	74,033	40,042	61,369	20,221
April	2,136	14,428	20,017	13,687	108,556	24,234	145,667	10,814	333,838	95,983	92,983	66,986	43,749	34,633
May	2,470	16,287	23,516	16,114	142,227	15,711	173,827	18,654	422,697	110,260	125,364	101,505	45,131	40,434
June	2,475	16,889	24,189	16,019	144,106	15,708	187,367	23,964	407,426	110,301	111,458	92,566	46,323	40,778
July	2,412	16,377	23,905	13,509	135,519	8,823	161,846	25,701	353,526	112,272	96,184	77,183	31,211	36,676
August	2,302	15,402	22,784	11,042	119,046	11,247	156,805	23,690	299,451	96,623	77,991	69,397	27,746	27,693
September	2,233	14,589	21,244	10,396	104,308	10,549	122,832	17,552	268,880	102,057	67,101	49,044	29,015	21,672
October	2,285	14,522	21,510	11,430	93,462	16,066	86,788	9,626	239,520	110,223	56,174	32,467	26,288	14,368
November	2,123	14,097	20,173	11,439	71,924	12,004	69,011	6,783	183,798	96,378	37,588	31,912	9,108	5,101
December	2,154	14,243	19,990	13,510	76,029	9,850	67,145	5,358	187,381	91,235	42,823	37,693	11,506	1,124
<b>1923</b>														
January	2,170	14,357	20,434	16,077	91,245	10,239	79,772	5,405	199,739	88,838	40,341	55,355	13,308	1,590
February	2,002	13,081	18,200	15,421	88,548	12,719	83,814	5,154	215,822	97,351	44,845	52,407	17,187	3,732
March	2,295	15,080	21,419	18,118	105,609	20,034	99,934	7,894	275,167	106,693	57,356	76,592	26,735	7,591
April	2,297	14,714	22,856	18,154	138,126	18,176	126,530	11,430	281,218	100,660	66,107	81,426	28,912	11,114
May	2,550	17,051	22,844	20,526	157,493	16,143	169,100	18,131	277,197	91,167	61,007	30,308	23,411	7,401
June	2,747	17,906	27,169	20,963	175,868	11,189	190,343	26,738	300,302	105,341	63,258	92,309	26,354	13,041
July	3,562	16,903	23,669	18,630	189,173	10,569	194,350	30,250	311,749	107,153	61,955	96,524	20,032	13,064
August	2,479	15,653		17,742	150,274	11,261	227,826	25,186	236,599	92,156	47,534	67,302	16,056	9,521
September	2,411	14,928		16,067	133,010	14,444	224,940	17,105						
October	2,403	15,738		16,684	( <sup>6</sup> )	17,539	211,334	( <sup>6</sup> )						
November	2,282	14,783		17,559	( <sup>6</sup> )	22,181	190,407	( <sup>6</sup> )						
December	2,335	14,795		20,491	( <sup>6</sup> )	29,770	191,313	( <sup>6</sup> )						
<b>1924</b>														
January	2,362	14,684		21,636	( <sup>6</sup> )	33,623	155,349	( <sup>6</sup> )						
February	2,237	14,031		21,710	( <sup>6</sup> )	21,028	138,362	( <sup>6</sup> )						
March	2,470	15,718			( <sup>6</sup> )	12,512	126,012	( <sup>6</sup> )						
April														
May														
June														
July														
August														

See footnote on opposite page also.

<sup>1</sup> Receipts of milk, excluding cream, in the metropolitan area around New York City, including many large cities in New Jersey.<sup>2</sup> Receipts of milk by rail, including cream.<sup>3</sup> Receipts of milk, including cream and condensed milk, by trolley, railroad, and auto truck.<sup>4</sup> Production of whole milk by members of the Twin City Milk Association, including most of the area within a 40-mile radius of Minneapolis and St. Paul.<sup>5</sup> Production compiled by months but issued quarterly, figures not available at time of going to press.<sup>6</sup> Include bulk goods also and are given as of the end of the month.<sup>7</sup> Include bulk goods also and are given as of the end of the month.

Table 94.—BUTTER AND CHEESE <sup>1</sup>

(Base year in bold-faced type)

YEAR AND MONTH	BUTTER				CHEESE				BUTTER				CHEESE			
	Pro-duction	Re-cipients at 5 mar-kets <sup>2</sup>	Cold-storage hold-ings (cream-ery) <sup>3</sup>	Whole-sale price, 5 mar-kets <sup>4</sup>	Pro-duction <sup>1</sup>	Re-cipients at 5 mar-kets <sup>2</sup>	Cold-storage hold-ings (Amer-ican) <sup>3</sup>	Whole-sale price, 5 mar-kets <sup>4</sup>	Pro-duction	Re-cipients at 5 mar-kets <sup>2</sup>	Cold-storage hold-ings (cream-ery) <sup>3</sup>	Whole-sale price, 5 mar-kets <sup>4</sup>	Pro-duction <sup>2</sup>	Re-cipients at 5 mar-kets	Cold-storage hold-ings (Amer-ican) <sup>3</sup>	Whole-sale price, 5 mar-kets <sup>4</sup>
	Relative to 1919		Relative to 1916-20	Relative to 1919		Relative to 1916-20	Relative to 1919		Thousands of pounds		Dollars per pound	Thousands of pounds		Dollars per pound		
	INDEX NUMBERS								NUMERICAL DATA							
1916-1920 mo. av.			100				100				56,576				37,471	
1916 mo. av.			91				70				51,588				26,125	
1917 mo. av.			96				127				54,572				47,590	
1918 mo. av.	94		88		87		92		68,181		49,737		22,338		34,638	
1919 mo. av.	<b>100</b>	<b>100</b>	119	<b>100</b>	<b>100</b>	<b>100</b>	111	<b>100</b>	<b>72,344</b>	<b>45,871</b>	67,229	<b>\$0.593</b>	<b>25,771</b>	<b>16,281</b>	41,442	<b>\$0.310</b>
1920 mo. av.	90	86	106	99	86	55	100	90	71,995	39,269	59,754	.586	22,120	13,814	37,559	.280
1921 mo. av.	121	103	93	72	86	91	80	70	87,712	47,448	52,623	.429	22,076	14,805	30,066	.216
1922 mo. av.	129	118	90	68	85	104	82	68	93,095	54,207	50,959	.403	21,871	16,938	30,675	.211
1923 mo. av.		120	83	78		113	106	78		54,861	47,068	.464		18,346	39,597	.241
<b>1921</b>																
September	124	110	139	72	92	91	121	64	89,932	50,546	90,116	.425	23,768	14,841	45,163	.200
October	117	95	138	78	84	101	115	69	84,374	43,785	77,983	.461	21,615	16,382	42,969	.214
November	97	81	115	76	33	83	91	71	70,021	37,282	65,129	.451	13,537	13,455	34,055	.220
December	99	81	86	73	45	69	74	66	71,460	37,172	48,412	.435	11,722	11,237	27,691	.206
<b>1922</b>																
January	102	91	62	62	51	66	57	67	73,502	41,697	35,047	.365	13,080	10,684	21,430	.209
February	93	85	40	63	55	70	40	67	67,405	35,894	22,582	.375	14,162	11,319	15,006	.208
March	110	98	16	63	74	90	29	64	79,532	44,919	9,113	.371	19,067	14,586	10,745	.199
April	120	93	7	61	86	97	29	59	86,623	42,694	3,830	.363	22,056	15,757	10,868	.183
May	183	150	23	61	123	116	41	56	132,351	68,893	13,202	.360	31,773	18,809	15,481	.175
June	207	203	119	64	143	140	88	61	160,034	93,139	67,410	.377	36,833	22,756	33,130	.185
July	187	202	132	62	166	147	124	65	135,231	92,829	103,151	.367	42,719	23,940	46,580	.200
August	199	136	198	61	148	122	143	65	144,160	62,494	112,039	.362	38,121	19,819	53,625	.200
September	128	101	171	60	130	109	132	70	92,359	46,410	96,680	.410	33,413	17,729	49,473	.216
October	113	90	131	70	99	112	109	80	81,547	41,351	73,857	.406	25,613	18,238	40,852	.247
November	93	84	84	83	70	99	100	80	67,253	38,678	47,773	.494	18,113	16,107	37,291	.219
December	98	84	47	89	69	84	90	84	69,284	38,475	26,819	.526	15,233	13,749	33,617	.230
<b>1923</b>																
January	104	105	28	85	54	70	71	83	75,494	48,123	16,122	.506	13,904	12,887	26,593	.236
February	97	89	16	83	55	77	55	80	69,815	40,662	8,910	.492	14,099	12,575	20,693	.249
March	113	110	9	82	72	96	39	78	81,724	50,409	4,824	.485	18,481	15,573	14,465	.241
April	119	106	6	75	82	101	38	70	85,957	48,099	3,248	.445	21,047	16,410	14,077	.216
May	164	142	18	70	112	117	47	72	118,345	65,330	10,112	.417	28,868	18,982	17,507	.223
June	194	197	111	68	141	156	98	77	140,256	90,415	62,768	.403	36,235	25,421	38,834	.238
July	60	165	180	67	174	155	149	75	43,671	75,692	101,774	.397	44,789	25,312	55,839	.234
August	161	128	182	74	145	137	171	79	116,706	58,814	102,731	.441	37,253	22,291	63,960	.244
September	136	112	170	78	130	113	167	83	98,577	51,287	90,117	.464	33,581	18,445	62,485	.256
October	( <sup>5</sup> )	100	135	81	( <sup>5</sup> )	130	153	83	( <sup>5</sup> )	45,703	76,418	.479	( <sup>5</sup> )	21,091	58,048	.256
November	( <sup>5</sup> )	90	91	86	( <sup>5</sup> )	104	147	80	( <sup>5</sup> )	41,316	51,508	.511	( <sup>5</sup> )	16,870	55,105	.248
December	( <sup>5</sup> )	91	54	89	( <sup>5</sup> )	88	132	74	( <sup>5</sup> )	41,881	30,282	.530	( <sup>5</sup> )	14,299	49,560	.230
<b>1924</b>																
January	( <sup>5</sup> )	93	27	88	( <sup>5</sup> )	88	108	73	( <sup>5</sup> )	42,615	15,246	.519	( <sup>5</sup> )	14,399	40,506	.225
February	( <sup>5</sup> )	105	17	84	( <sup>5</sup> )	100	94	71	( <sup>5</sup> )	48,260	9,837	.499	( <sup>5</sup> )	16,243	35,223	.221
March	( <sup>5</sup> )	89	14	78	( <sup>5</sup> )	79	75	68	( <sup>5</sup> )	40,741	7,830	.462	( <sup>5</sup> )	12,810	28,234	.210
April																
May																
June																
July																
August																

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



Table 95.—POULTRY, EGGS, AND FISH<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	POULTRY		EGGS		FISH		POULTRY		EGGS		FISH		
	Receipts at 5 markets <sup>2</sup>	Cold-storage holdings <sup>3</sup>	Receipts at 5 markets <sup>2</sup>	Cold-storage holdings (case eggs) <sup>3</sup>	Total catch, principal fishing ports	Cold-storage holdings <sup>4</sup>	Receipts at 5 markets <sup>2</sup>	Cold-storage holdings <sup>3</sup>	Receipts at 5 markets <sup>2</sup>	Cold-storage holdings (case eggs) <sup>3</sup>	Total catch, principal fishing ports	Cold-storage holdings <sup>4</sup>	Canned salmon shipments <sup>5</sup>
	Relative to 1919		Relative to 1916-20		Relative to 1919		Thousands of pounds		Thousands of cases <sup>6</sup>		Thousands of pounds		Cases
	A.—INDEX NUMBERS						B.—NUMERICAL DATA						
1916-1920 monthly average.....				100						3,471			
1913 monthly average.....					78							13,515	
1914 monthly average.....					78							13,519	
1915 monthly average.....					82							14,300	
1916 monthly average.....				88	98					3,059		16,936	
1917 monthly average.....				101	92					3,504		15,999	
1918 monthly average.....		68		97	107	101		41,032		3,367		18,549	62,501
1919 monthly average.....	100	100	100	120	100	100	19,804	61,723	1,188	4,156		17,353	61,764
1920 monthly average.....	97	71	86	94	90	73	19,148	46,146	1,027	3,261		15,675	15,296
1921 monthly average.....	108	78	103	120	78	72	21,481	50,278	1,229	4,171		13,605	44,355
1922 monthly average.....	119	84	114	148	94	57	23,551	54,270	1,357	5,137		16,260	35,311
1923 monthly average.....	144	105	117	154	92	59	28,411	67,785	1,333	5,355		16,023	36,213
<b>1921</b>													
September.....	93	40	77	181	86	88	18,400	25,002	919	6,269		14,870	54,469
October.....	109	54	62	126	96	95	21,525	34,876	732	4,350		16,667	58,899
November.....	241	101	34	69	59	99	47,674	65,167	399	2,403		10,235	61,228
December.....	314	160	45	26	52	96	62,124	103,697	638	889		9,065	59,126
<b>1922</b>													
January.....	115	159	98	5	78	78	22,865	103,350	803	179		13,539	48,320
February.....	76	137	86	(7)	124	61	15,010	88,709	1,026	13		21,472	37,742
March.....	67	106	164	27	107	41	13,189	68,471	1,947	950		18,623	26,474
April.....	57	78	245	134	76	28	11,196	50,840	2,911	4,615		13,160	17,455
May.....	73	60	218	232	87	28	14,552	38,602	2,587	8,056		15,168	17,074
June.....	82	54	162	283	91	34	16,207	31,837	1,929	9,811		15,757	20,818
July.....	84	47	131	263	103	41	16,709	39,659	1,361	10,161		18,738	25,621
August.....	79	43	87	277	116	52	15,571	27,671	1,028	9,603		20,167	32,227
September.....	87	40	69	228	102	67	17,229	25,981	815	7,924		17,671	41,139
October.....	109	47	59	165	101	89	21,459	30,283	702	5,726		17,402	54,755
November.....	228	80	41	94	79	88	45,171	51,781	491	3,257		13,715	51,593
December.....	371	155	41	38	55	79	73,458	100,170	456	1,311		9,565	48,689
<b>1923</b>													
January.....	221	188	72	6	45	65	43,735	121,632	853	213		7,885	40,033
February.....	119	175	86	(7)	67	44	23,619	113,593	1,025	13		11,647	27,070
March.....	87	146	179	13	89	27	17,154	94,872	2,124	453		15,518	16,721
April.....	63	115	188	108	87	17	12,446	74,562	2,237	3,737		15,120	10,590
May.....	68	88	243	227	89	20	13,392	57,274	2,884	7,890		15,392	12,312
June.....	84	76	171	294	98	29	16,562	49,100	2,072	10,222		16,931	17,779
July.....	84	64	113	303	121	44	16,696	41,250	1,338	10,509		20,591	27,237
August.....	91	53	101	285	120	63	18,008	34,131	1,205	9,883		20,834	39,101
September.....	95	51	83	252	117	88	18,848	33,142	991	8,737		20,259	53,220
October.....	138	57	70	192	115	102	27,412	37,008	831	6,530		19,954	62,744
November.....	292	98	48	110	90	103	57,819	63,274	598	4,028		15,624	63,458
December.....	332	145	49	55	70	104	75,576	93,673	657	1,926		12,119	64,292
<b>1924</b>													
January.....	191	154	60	14	59	85	37,915	69,456	713	600		10,259	52,627
February.....	139	144	84	1	71	65	27,447	63,528	699	44		12,277	49,421
March.....	85	117	101	16	101	48	16,893	76,635	1,196	569		17,555	29,150
April.....													
May.....													
June.....													
July.....													
August.....													

<sup>1</sup> Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, except fish catch representing landings of fresh fish from vessels at Boston and Gloucester, Mass., Portland, Me., and Seattle, Wash., compiled by U. S. Department of Commerce, Bureau of Fisheries, and shipments of canned salmon from Puget Sound, Astoria, Portland, Ore. (except small rail shipments), San Francisco, and in bond through Prince Rupert, B. C., representing practically complete pack of the United States, including Alaska, reported by Pacific Canned Fish Brokers' Association, in cases of 48 one-pound cans to the case.

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

<sup>3</sup> Holdings at the end of the month.

<sup>4</sup> As of 15th of the month.

<sup>5</sup> Excluding Portland and Seattle.

<sup>6</sup> Does not include Portland, Ore., whose water shipments totaled 25,227 cases in January, 1923, and an average of about 2,000 cans for each of the five succeeding months of 1923. One case of eggs equals 30 dozen, or about 45 pounds net.

<sup>7</sup> Index number less than 1.

Table 96.—SUGAR<sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page!)

YEAR AND MONTH	RAW SUGAR				EX-PORTS	PRICES			CUBAN MOVEMENT		
	Imports	Receipts, Louisiana crop at New Orleans	Meltings <sup>2</sup>	Stocks, at refineries <sup>3</sup>		Refined, including maple	Wholesale		Retail	Receipts, Cuban ports	Ex-ports
					Raw, 96° centrifugal, N. Y.		Granulated, in bbis., N. Y.	Index, 51 cities			
	Relative to 1913		Relative to 1919		Relative to 1909-1913	Relative to 1913			Relative to 1919		
1909-1913 monthly average.....					<b>100</b>						
1913 monthly average.....	<b>100</b>	<b>100</b>			65	<b>100</b>	<b>100</b>	<b>100</b>			
1914 monthly average.....	115	62			492	100	110	108			
1915 monthly average.....	112	53			1,214	133	130	120			
1916 monthly average.....	117	87			1,092	165	161	146			
1917 monthly average.....	105	59			1,274	179	181	169			
1918 monthly average.....	109	45	79	85	513	183	182	176			
1919 monthly average.....	149	50	<b>100</b>	<b>100</b>	1,859	215	209	205	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	170	29	104	110	1,164	372	297	333	87	89	77
1921 monthly average.....	131	54	92	157	1,176	137	144	146	95	95	175
1922 monthly average.....	206	57	130	205	2,314	133	130	132	100	103	77
1923 monthly average.....	157	87	107	200	559	200	195	184	87	87	62
<b>1921</b>											
September.....	80	13	81	144	1,206	123	131	133	19	30	184
October.....	92	50	85	75	585	119	122	125	11	37	171
November.....	118	231	82	86	573	117	121	122	31	76	150
December.....	100	245	78	65	1,077	106	117	118	47	72	142
<b>1922</b>											
January.....	170	50	90	90	2,159	104	112	113	60	37	13
February.....	255	18	128	172	2,045	107	115	116	154	61	64
March.....	326	6	165	287	3,673	112	121	118	261	157	124
April.....	269	7	164	332	4,140	114	122	123	216	153	155
May.....	254	7	178	285	4,969	116	123	120	168	174	162
June.....	234	13	164	290	5,560	131	137	129	101	166	131
July.....	257	16	163	324	3,010	147	154	138	89	162	101
August.....	242	24	166	276	1,358	143	155	147	56	108	72
September.....	199	11	96	169	436	133	146	144	27	66	53
October.....	110	15	86	90	209	155	154	144	19	59	36
November.....	137	234	95	72	132	160	160	147	14	59	8
December.....	81	283	70	47	99	163	162	151	26	31	7
<b>1923</b>											
January.....	137	209	77	84	169	151	153	151	152	95	43
February.....	140	9	105	130	997	176	171	153	207	146	71
March.....	329	4	157	298	1,071	208	201	185	261	199	101
April.....	223	6	150	343	1,332	223	215	193	171	142	117
May.....	209	4	146	331	1,479	227	220	204	99	123	104
June.....	177	4	122	397	1,072	213	215	202	55	84	92
July.....	122	7	80	240	108	198	199	191	27	48	81
August.....	115	8	97	220	89	173	173	175	20	46	67
September.....	114	12	83	292	145	199	193	175	19	64	44
October.....	159	140	118	127	94	217	210	193	21	75	13
November.....	93	234	89	61	104	208	203	187	3	26	5
December.....	63	403	61	61	63	209	207	189	8	1	3
<b>1921</b>											
January.....	131	133	70	83	118	192	196	185	166	105	37
February.....	243	11	131	155	213	207	204	187	223	162	68
March.....	266	1	141	248	458	197	199	189	257	189	102
April.....											
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page.

Table 97.—SUGAR <sup>1</sup>

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

YEAR AND MONTH	RAW SUGAR				EX-PORTS	WHOLESALE PRICE		CUBAN MOVEMENT		
	Imports	Receipts, Louisiana crop at New Orleans	Meltings	Stocks, at refineries <sup>2</sup>	Refined, including maple	Raw, centrifugal, N. Y.	Granulated, in bbls., N. Y.	Receipts, Cuban ports	Exports	Stocks, end of month
	Long tons					Per pound		Long tons		
1909-1913 monthly average.....					<b>2,933</b>					
1913 monthly average.....	175,664	16,184			1,928	<b>\$0.033</b>	<b>\$0.043</b>			
1914 monthly average.....	201,437	10,109			14,524	.033	.047			
1915 monthly average.....	196,569	8,501			35,838	.047	.056			
1916 monthly average.....	205,716	14,050			58,812	.038	.069			
1917 monthly average.....	183,802	9,545			37,602	.063	.077			
1918 monthly average.....	192,219	7,235	257,174	51,311	15,152	.064	.078			
1919 monthly average.....	261,140	8,154	<b>375,233</b>	<b>95,428</b>	54,891	.075	.089	<b>330,192</b>	<b>375,273</b>	<b>644,484</b>
1920 monthly average.....	298,685	4,704	338,430	103,357	34,371	.130	.126	286,005	290,391	496,806
1921 monthly average.....	229,266	8,812	299,891	150,022	34,739	.048	.062	314,662	309,747	1,130,682
1922 monthly average.....	361,789	9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	199,290
1923 monthly average.....	275,249	14,102	348,165	191,179	16,520	.070	.084	285,438	281,059	398,700
<b>1921</b>										
September.....	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,184,488
October.....	161,695	8,125	277,910	71,664	17,261	.042	.052	83,780	120,386	1,103,419
November.....	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	215,069	967,515
December.....	176,462	39,675	254,135	62,419	31,817	.037	.050	156,690	231,838	913,486
<b>1922</b>										
January.....	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February.....	448,321	2,895	415,723	163,817	60,390	.038	.049	507,361	198,821	414,512
March.....	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	799,619
April.....	473,137	1,203	531,962	316,973	122,516	.040	.052	720,809	512,430	997,291
May.....	446,678	1,187	577,330	271,890	146,151	.041	.053	555,852	565,350	1,045,620
June.....	460,480	2,066	532,052	277,150	164,184	.046	.059	312,736	540,354	844,622
July.....	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,549	650,164
August.....	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September.....	*174,232	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October.....	193,092	2,400	290,003	94,043	5,896	.054	.066	61,713	191,770	228,902
November.....	239,966	37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,495
December.....	141,821	45,824	227,333	41,828	2,671	.057	.069	87,159	101,760	45,349
<b>1923</b>										
January.....	240,034	33,899	251,140	80,617	4,718	.053	.067	501,271	309,831	276,288
February.....	245,907	1,506	342,715	124,164	20,438	.062	.073	681,939	474,764	460,009
March.....	578,101	728	510,653	281,800	31,632	.073	.086	861,736	617,008	633,692
April.....	391,741	896	456,421	327,081	39,324	.078	.092	563,325	461,321	756,155
May.....	367,891	663	474,169	315,680	43,679	.079	.094	323,987	399,020	669,543
June.....	310,712	585	396,265	263,023	31,669	.074	.092	180,755	272,937	590,209
July.....	214,462	1,076	259,654	228,840	3,181	.069	.085	60,688	154,729	523,687
August.....	202,336	1,368	316,729	298,798	2,624	.061	.076	61,978	148,297	429,588
September.....	199,870	1,998	268,365	192,375	4,203	.070	.082	62,840	209,473	285,549
October.....	278,575	22,680	384,200	121,656	2,772	.076	.090	68,671	244,986	86,266
November.....	163,211	37,805	288,031	58,189	3,060	.073	.087	9,020	83,151	31,246
December.....	110,143	66,014	199,642	57,929	1,853	.073	.088	25,876	3,711	22,162
<b>1924</b>										
January.....	230,919	22,262	228,670	79,208	3,499	.067	.081	548,358	341,521	240,622
February.....	409,533	1,769	426,927	131,659	7,181	.072	.087	736,585	527,741	437,058
March.....	466,527	152	458,541	237,119	14,413	.069	.085	856,029	613,483	660,388
April.....										
May.....										
June.....										
July.....										
August.....										

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

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

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

Table 98.—TOBACCO <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	UNMANUFACTURED							MANUFACTURED PRODUCTS				
	Production (crop estimate) <sup>2</sup>	Sales, loose leaf warehouses	Exports, leaf	Stocks <sup>3</sup>			Wholesale price	Consumption (tax-paid withdrawals)			Exports	
				Chewing, smoking, snuff, and export types	Cigar types	Total, including imported types		Burley, good leaf, dark red, Louisville	Manufactured tobacco and snuff <sup>4</sup>	Large cigars <sup>4</sup>		Small cigarettes <sup>4</sup>
	Rel. to 1909-1913	Rel. to 1919	Rel. to 1909-1913	Relative to 1913								
1909-1913 monthly average.....	<b>100</b>		<b>100</b>									
1913 monthly average.....	96		117	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average.....	104		92	<b>103</b>	<b>93</b>	<b>101</b>	111	99	95	108	104	
1915 monthly average.....	107		114	<b>113</b>	<b>98</b>	<b>109</b>	104	100	87	115	90	
1916 monthly average.....	116		126	<b>101</b>	<b>77</b>	<b>94</b>	115	105	93	163	184	
1917 monthly average.....	125		67	114	75	101	169	109	100	227	303	
1918 monthly average.....	144		107	120	79	108	277	112	93	300	524	
1919 monthly average.....	147	<b>100</b>	203	127	82	114	245	96	93	341	699	
1920 monthly average.....	159	80	124	127	88	117	259	90	105	287	683	
1921 monthly average.....	107	90	137	151	93	134	222	87	89	327	368	
1922 monthly average.....	125	51	114	138	104	129	208	95	91	344	495	
1923 monthly average.....	148	51	132	149	109	137	210	93	92	414	532	
<b>1921</b>												
September.....	95	59	105	140	91	125	208	94	97	370	407	
October.....	100	76	138				208	101	101	377	306	
November.....	102	139	93				208	83	97	327	432	
December.....	107	98	124	145	85	127	208	68	73	231	424	
<b>1922</b>												
January.....		98	103				208	92	70	286	405	
February.....		91	82				208	88	71	241	413	
March.....		24	105	161	109	145	208	103	84	280	519	
April.....		6	130				208	85	79	266	481	
May.....		2	127				208	97	90	355	567	
June.....		1	95	138	112	131	208	103	98	409	610	
July.....	142	2	103				208	96	93	405	302	
August.....	143	62	92				208	112	102	492	545	
September.....	130	64	105	123	103	118	208	100	99	428	594	
October.....	136	102	186				208	97	110	347	561	
November.....	134	71	127				208	91	108	349	443	
December.....	125	80	118	132	94	121	208	71	89	273	439	
<b>1923</b>												
January.....		70	133				208	100	89	413	470	
February.....		43	85				208	88	80	357	394	
March.....		28	101	164	119	150	208	99	91	389	485	
April.....		5	129				208	92	84	363	550	
May.....		1	92				208	98	91	429	582	
June.....		(?)	165	148	115	138	211	97	94	450	530	
July.....	143	(?)	149				212	91	93	450	677	
August.....	148	46	109				212	98	98	452	480	
September.....	156	86	123	134	106	127	212	92	95	429	632	
October.....	147	100	149				212	98	113	484	529	
November.....	144	120	171				212	90	103	414	496	
December.....	148	115	177	150	97	134	212	71	78	342	554	
<b>1924</b>												
January.....		94	161				212	103	80	483	512	
February.....		58	136				212	96	79	374	342	
March.....		20	209	183	114	160	212	94	82	406	340	
April.....												
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page also.

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

<sup>2</sup> Held by manufacturers and dealers at the close of the quarter. Yearly figures are quarterly averages.

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

Table 99.—TOBACCO

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

YEAR AND MONTH	UNMANUFACTURED							MANUFACTURED PRODUCTS				
	Production (crop estimate) <sup>1</sup>	Sales, loose-leaf warehouses	Exports, leaf	Stocks <sup>2</sup>			Wholesale price Burley, good leaf, dark red, Louisville Dollars per 100 pounds	Consumption (tax-paid withdrawals)			Exports Cigarettes	
				Chewing, smoking, snuff, and export types	Cigar types	Total, including imported types		Manufactured tobacco and snuff <sup>3</sup>	Large cigars <sup>4</sup>	Small cigarettes		
	Thousands of pounds							Thousands of pounds	Thousands			
1909-11 monthly average.....	<b>996,176</b>		<b>31,417</b>									
1913 monthly average.....	953,734		36,754	<sup>5</sup> 810,469	<sup>6</sup> 369,807	<sup>7</sup> 1,234,014	<b>\$13.20</b>	<b>36,090</b>	<b>630,959</b>	<b>1,296,305</b>	<b>153,234</b>	
1914 monthly average.....	1,034,679		28,827	<sup>8</sup> 833,402	<sup>9</sup> 344,971	<sup>10</sup> 1,244,524	14.65	36,745	597,840	1,404,636	200,002	
1915 monthly average.....	1,052,237		35,877	<sup>11</sup> 915,152	<sup>12</sup> 361,114	<sup>13</sup> 1,343,396	13.79	36,863	549,032	1,497,029	173,015	
1916 monthly average.....	1,153,278		39,784	<sup>14</sup> 821,564	<sup>15</sup> 286,007	<sup>16</sup> 1,165,332	15.23	36,847	566,811	2,107,525	354,889	
1917 monthly average.....	1,249,276		21,186	923,240	275,770	1,250,801	22.30	40,248	629,991	2,914,272	584,977	
1918 monthly average.....	1,439,071		33,656	975,427	291,214	1,337,747	36.57	41,423	557,796	3,588,075	1,012,128	
1919 monthly average.....	1,465,481	<sup>17</sup> 82,149	63,826	1,030,642	303,343	1,402,525	32.35	35,339	589,363	4,426,649	1,350,981	
1920 monthly average.....	1,582,225	65,280	38,946	1,026,109	327,185	1,440,507	34.18	33,324	661,418	3,720,072	1,319,489	
1921 monthly average.....	1,069,693	74,254	42,946	1,227,487	344,617	1,650,022	29.28	32,206	563,218	4,240,181	711,973	
1922 monthly average.....	1,246,837	41,601	35,907	1,121,075	386,091	1,587,422	27.50	35,019	574,383	4,463,752	956,334	
1923 monthly average.....	1,474,786	42,028	41,434	1,207,714	404,584	1,689,639	27.78	34,312	583,241	5,370,890	1,027,303	
<b>1922</b>												
January.....		80,076	32,265				27.50	34,215	443,261	3,705,516	781,738	
February.....		74,772	25,635				27.50	32,456	447,226	3,125,810	797,423	
March.....		19,645	32,967	1,303,255	401,633	1,784,551	27.50	38,120	529,162	3,636,032	1,002,398	
April.....		4,582	40,704				27.50	31,376	501,394	3,453,061	928,955	
May.....		1,338	39,844				27.50	35,846	569,209	4,601,373	1,094,728	
June.....		1,196	29,991	1,119,605	413,540	1,616,396	27.50	38,233	615,253	5,301,643	1,179,420	
July.....	1,414,641	1,933	32,319				27.50	35,449	585,874	5,246,812	700,044	
August.....	1,424,622	50,655	23,958				27.50	41,476	641,164	6,373,890	1,052,855	
September.....	1,352,637	52,413	33,162	983,398	382,586	1,457,439	27.50	37,108	625,772	5,554,301	1,148,533	
October.....	1,355,456	83,778	58,353				27.50	35,755	693,941	4,497,685	1,084,477	
November.....	1,330,275	58,241	39,787				27.50	33,837	679,300	4,524,272	856,247	
December.....	1,246,837	70,560	36,955	1,068,042	346,604	1,491,301	27.50	28,361	561,042	3,544,624	819,189	
<b>1923</b>												
January.....		57,463	41,652				27.50	37,090	559,183	5,340,771	907,729	
February.....		34,998	26,740				27.50	32,611	507,266	4,623,431	761,695	
March.....		22,626	31,641	1,327,731	441,590	1,846,555	27.50	36,451	574,515	5,043,327	937,498	
April.....		4,309	40,590				27.50	34,055	532,534	4,710,645	1,063,237	
May.....		868	28,946				27.50	36,361	575,916	5,554,990	1,124,735	
June.....		349	51,762	1,196,446	425,000	1,697,544	27.50	35,847	591,514	5,836,468	1,023,643	
July.....	1,424,825	247	46,866				28.00	33,637	589,176	5,839,708	1,308,229	
August.....	1,473,837	37,453	34,154				28.00	36,172	616,265	5,558,334	927,372	
September.....	1,550,716	70,991	38,487	1,086,985	393,489	1,562,225	28.00	33,881	598,817	5,567,397	1,221,765	
October.....	1,461,711	82,222	46,927				28.00	36,382	711,655	6,277,169	1,022,282	
November.....	1,436,738	98,317	53,734				28.00	33,380	650,687	5,361,419	958,309	
December.....	1,474,786	94,488	65,707	1,219,694	358,256	1,631,930	28.00	26,232	491,359	4,428,119	1,071,079	
<b>1924</b>												
January.....		76,989	50,528				28.00	33,191	594,024	6,256,784	989,712	
February.....		48,019	42,590				28.00	35,353	498,796	4,854,526	661,558	
March.....		24,108	65,798	1,485,969	420,036	1,976,569	28.00	34,817	515,895	5,268,703	656,093	
April.....												
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page also.

<sup>1</sup> 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 3 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.

<sup>2</sup> Yearly figures on crop production represent the latest revised estimates as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The monthly figures for 1921 and 1922 are the current monthly estimates of total production.

<sup>3</sup> Partly estimated. Kentucky sales for first half year not available and are estimated as equal to the sum of the sales in the other States, which is approximately the normal proportion of Kentucky sales to the total.

<sup>4</sup> Index number less than 1.

<sup>5</sup> Average of two quarters, March and September.

<sup>6</sup> Average of three quarters, March, September, and December.

Table 100.—COFFEE AND TEA<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	COFFEE						TEA		COFFEE						TEA	
	Visible supply, end of month		Receipts in Brazil <sup>2</sup>	Clearances from Brazil		Imports into U. S.	Imports into U. S.	Visible supply, end of month		Receipts in Brazil <sup>2</sup>	Clearances from Brazil		Imports into U. S.	Imports into U. S.		
	World total	United States		Total <sup>3</sup>	To United States <sup>4</sup>			World total	United States		Total <sup>3</sup>	To United States <sup>4</sup>				
	Relative to 1913						Relative to 5-year average		Thousands of bags <sup>5</sup>						Thousands of pounds	
	INDEX NUMBERS								NUMERICAL DATA							
1909-1913 mo. av.	100	100	100	100	100	100	100	11,819	1,835	955	990	393	75,659	8,241		
1913 mo. av.	100	100	100	100	100	100	100	11,819	1,835	955	990	393	75,659	8,241		
1914 mo. av.	96	86	121	122	125	111	99	11,371	1,577	1,151	1,207	491	84,256	8,151		
1915 mo. av.	80	91	112	111	121	135	107	9,468	1,727	1,072	1,103	474	102,438	8,842		
1916 mo. av.	79	110	131	127	138	129	107	9,280	2,017	1,249	1,261	544	97,241	8,814		
1917 mo. av.		142	106	102	155	142	128		2,611	1,009	1,014	610	107,209	10,566		
1918		101	132	82	136	121	134		1,851	1,261	813	530	91,788	11,044		
1919 mo. av.		66	50	81	91	147	82		1,213	762	831	359	111,130	6,747		
1920 mo. av.	67	92	58	90	162	143	92	7,941	1,695	558	891	637	108,118	7,567		
1921 mo. av.	75	92	111	101	131	118	77	8,913	1,686	1,064	1,003	513	111,956	6,374		
1922 mo. av.	71	59	94	105	127	137	98	8,730	1,087	894	1,036	499	103,837	8,093		
1923 mo. av.	50	49	96	119	159	155	108	5,863	903	916	1,175	623	117,321	8,927		
<b>1923</b>																
January	78	76	111	127	127	168	85	9,234	1,387	1,064	1,259	499	119,353	6,966		
February	80	79	106	98	83	141	61	9,404	1,453	1,009	968	327	106,817	5,030		
March	78	65	96	117	118	127	80	9,185	1,195	913	1,159	464	96,132	6,617		
April	76	57	86	108	170	133	68	8,944	1,039	821	1,072	607	100,455	5,593		
May	75	62	80	71	86	161	68	8,872	1,146	765	703	337	122,093	5,634		
June	73	59	46	76	86	126	65	8,577	1,086	438	754	337	95,060	5,307		
July	73	61	69	74	83	120	87	8,600	1,124	657	732	325	90,591	7,208		
August	74	49	114	105	108	91	117	8,775	904	1,089	1,041	425	69,166	9,657		
September	72	51	99	109	141	78	96	8,513	940	948	1,033	554	59,318	7,938		
October	72	46	108	154	212	177	216	8,461	838	1,033	1,521	835	134,273	17,821		
November	70	52	104	119	188	161	124	8,242	957	993	1,175	738	121,737	10,239		
December	67	53	104	97	122	173	110	7,983	976	993	959	481	131,016	9,048		
<b>1923</b>																
January	65	46	105	124	176	153	106	7,721	819	1,004	1,226	603	115,608	8,738		
February	63	59	93	120	211	174	65	7,491	1,090	890	1,187	828	131,975	5,376		
March	59	66	77	117	153	232	51	6,036	1,208	739	1,155	601	175,876	4,221		
April	52	56	27	69	54	151	52	6,104	1,033	257	679	212	114,073	4,309		
May	46	45	31	69	91	120	66	5,451	826	298	679	356	90,416	5,406		
June	45	47	60	72	79	94	81	5,297	860	577	717	309	71,140	6,710		
July	47	43	108	78	86	92	117	5,524	798	1,031	773	339	69,541	9,609		
August	49	39	133	156	204	96	116	5,777	716	1,269	1,543	803	72,966	9,569		
September	49	51	132	168	226	154	157	5,742	944	1,265	1,664	890	116,781	12,921		
October	45	51	132	183	246	187	173	5,325	944	1,265	1,812	968	141,336	14,259		
November	40	48	125	138	190	218	149	4,604	884	1,189	1,371	748	164,947	12,287		
December	36	39	127	130	192	189	167	4,293	712	1,214	1,288	756	143,196	13,722		
<b>1924</b>																
January	36	37	129	115	128	182	95	4,198	670	1,235	1,134	605	137,397	7,831		
February	35	31	110	131	162	145	63	4,183	571	1,054	1,297	635	109,904	5,182		
March	33	36	116	112	147	169	74	3,892	652	1,109	1,015	576	127,771	6,075		
April																
May																
June																
July																
August																

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

<sup>2</sup> Represents total receipts at Rio and Santos.

<sup>3</sup> Represents total clearances from Rio, Santos, and Victoria.

<sup>4</sup> Represents total clearances from Rio, Santos, Victoria, and Bahia.

<sup>5</sup> A bag of coffee averages 132 pounds.

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

Table 101.—PASSENGER TRAVEL

[Base year in bold-faced type]

YEAR AND MONTH	IMMIGRATION AND EMIGRATION <sup>1</sup>					VISITORS TO NATIONAL PARKS <sup>2</sup>		IMMIGRATION AND EMIGRATION <sup>1</sup>					VISITORS TO NATIONAL PARKS <sup>2</sup>	
	Aliens		United States citizens		Pass-ports issued <sup>4</sup>	Per-sons	Auto-mob-iles	Aliens		United States citizens		Pass-ports issued <sup>4</sup>	Per-sons	Auto-mob-iles
	Ad-mit-ted <sup>3</sup>	De-part-ed <sup>3</sup>	Arr-ivals	De-part-ures				Ad-mit-ted <sup>3</sup>	De-part-ed <sup>3</sup>	Arr-ivals	De-part-ures			
	Relative to 1913					Relative to 1920		Number						
INDEX NUMBERS					NUMERICAL DATA									
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	-----	-----	118,936	50,994	24,600	30,069	1,954	-----	-----
1914 monthly average.....	98	104	91	82	87	-----	-----	116,923	52,817	23,238	24,590	1,693	-----	-----
1915 monthly average.....	30	63	41	30	99	-----	-----	38,187	32,015	10,161	8,054	1,093	-----	-----
1916 monthly average.....	26	39	46	34	99	-----	-----	30,562	20,067	11,208	10,321	1,927	-----	-----
1917 monthly average.....	25	24	33	47	160	-----	-----	30,210	12,108	8,167	14,161	3,135	-----	-----
1918 monthly average.....	16	32	27	93	242	-----	-----	17,654	16,106	6,564	27,909	4,735	-----	-----
1919 monthly average.....	17	35	44	41	418	-----	-----	19,752	18,019	10,639	12,247	8,163	-----	-----
1920 monthly average.....	44	70	69	70	684	<b>100</b>	<b>100</b>	51,798	35,672	17,038	21,102	13,474	68,687	7,230
1921 monthly average.....	49	68	78	78	587	109	132	57,804	34,463	19,272	23,340	11,474	74,966	9,548
1922 monthly average.....	37	40	99	81	587	119	139	43,641	20,192	24,206	21,209	11,463	81,612	10,025
1923 monthly average.....	63	33	94	70	538	165	169	75,501	16,605	23,020	21,728	10,521	113,376	12,218
<b>1921</b>														
September.....	41	90	147	120	425	128	168	48,814	45,752	36,130	35,953	8,314	88,067	12,137
October.....	39	76	92	86	385	47	34	45,975	38,950	22,518	25,868	7,617	82,114	2,474
November.....	33	58	61	61	373	84	14	44,648	29,646	14,910	18,414	7,280	23,191	1,004
December.....	26	67	59	68	366	27	4	30,897	34,130	14,399	20,385	7,145	18,460	292
<b>1922</b>														
January.....	10	31	49	52	373	31	5	22,633	15,535	12,057	15,519	7,281	21,300	336
February.....	15	28	71	63	333	32	5	17,643	14,423	17,673	19,061	7,465	22,217	339
March.....	21	31	89	70	775	34	3	24,539	15,696	21,894	20,993	15,142	23,633	246
April.....	25	49	81	87	1,125	40	9	29,166	24,962	19,859	26,197	21,979	27,771	664
May.....	31	45	81	99	1,251	64	42	36,880	23,147	19,837	29,643	24,448	44,418	3,039
June.....	30	53	78	117	930	185	150	36,236	26,944	19,212	35,329	18,179	127,293	10,812
July.....	45	60	91	176	486	393	629	53,242	30,834	22,270	53,069	9,503	270,318	45,456
August.....	46	38	128	71	391	390	550	55,033	19,499	31,407	21,364	7,637	268,565	39,791
September.....	56	34	223	62	344	155	231	67,016	17,261	54,766	18,068	6,723	106,430	16,689
October.....	37	35	141	65	323	47	29	71,192	17,837	34,678	19,546	6,300	32,409	2,130
November.....	66	34	86	51	322	27	8	62,180	17,279	21,251	15,354	6,288	18,831	646
December.....	37	37	68	52	338	27	3	43,954	18,830	16,720	15,761	6,597	18,551	251
<b>1923</b>														
January.....	32	23	64	54	439	31	5	38,253	11,502	15,645	16,120	6,990	21,339	348
February.....	33	17	82	71	282	30	6	38,760	8,844	20,217	21,257	5,508	20,923	402
March.....	45	21	106	65	539	41	8	53,330	10,630	26,181	19,883	10,524	27,956	551
April.....	55	27	100	64	828	68	20	65,195	13,763	24,563	19,209	10,170	46,875	1,481
May.....	56	32	86	69	1,171	81	79	66,854	16,334	21,161	20,603	22,855	55,583	5,722
June.....	49	35	79	100	958	234	244	58,477	17,973	19,377	30,067	18,710	154,620	17,611
July.....	33	44	84	133	567	613	817	98,581	22,254	20,637	39,898	11,074	422,185	59,044
August.....	86	37	136	92	424	558	626	101,974	18,756	33,510	27,744	8,280	384,560	45,242
September.....	91	32	84	64	361	182	197	107,652	16,318	20,637	16,318	7,063	125,441	14,235
October.....	87	41	112	60	349	57	43	103,518	21,147	27,553	18,104	6,830	39,044	3,136
November.....	89	36	118	50	306	44	22	105,393	18,532	29,142	14,901	5,978	30,514	1,601
December.....	57	45	72	56	320	43	10	68,081	23,202	17,620	16,923	6,248	29,540	690
<b>1924</b>														
January.....	37	28	64	69	389	51	14	44,354	14,412	15,638	20,817	7,598	35,403	1,006
February.....	34	23	90	80	332	58	24	40,743	11,586	22,161	24,197	6,487	38,792	1,730
March.....	41	24	102	65	611	67	24	48,854	12,185	25,146	19,474	11,913	46,194	1,706
April.....					1,001							19,655		
May.....														
June.....														
July.....														
August.....														

<sup>1</sup> Arrivals and departures of aliens and United States citizens reported by U. S. Department of Labor, Bureau of Immigration; passports issued from U. S. Department of State, Division of Passport Control.  
<sup>2</sup> Includes total admitted, both immigrants and nonimmigrants.  
<sup>3</sup> Includes total departed, both emigrants and nonemigrants.  
<sup>4</sup> Excludes passports issued to Government officials.  
<sup>5</sup> Visitors to national parks from Department of Interior as reported by superintendents of the following 15 parks: Grand Canyon and Casos Grande, Ariz. (the latter a monument rather than a park), Hot Springs, Ark., General Grant, Sequoia and Yosemite, Calif., Rocky Mountain, Colo., Glacier, Mont., Platt, Okla., Crater Lake, Oreg., Wind Cave, S. Dak., Zion, Utah, Mount Rainier, Wash., Yellowstone, Wyo., and Mount McKinley, Alaska. Vehicles are not reported by Platt, Hot Springs, Wind Cave, and Mount McKinley. By far the largest attendance of visitors is shown at Platt Park.

Table 102.—OCEAN TRANSPORTATION <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	VESSELS IN FOREIGN TRADE						INDEX OF OCEAN FREIGHT RATES <sup>2</sup>		FUEL CONSUMPTION BY VESSELS		VESSELS LOST OR ABANDONED (quarterly)	
	Entered			Cleared			United States, Atlantic ports to—		Loadings at principal clearing ports		Lost	Abandoned
	Ameri- can	For- eign	Total	Ameri- can	For- eign	Total	United King- dom	All Eu- rope	Coal	Fuel oil		
	Relative to 1913						Relative to January, 1920		Relative to 1919		Relative to 1913	
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	-----	-----	106	-----	<b>100</b>	<b>100</b>
1914 monthly average.....	88	93	91	80	93	90	-----	-----	100	19	124	124
1915 monthly average.....	113	85	92	107	87	93	-----	-----	103	25	143	181
1916 monthly average.....	129	86	97	123	90	99	-----	-----	109	39	106	124
1917 monthly average.....	141	74	92	133	76	92	-----	-----	95	42	215	105
1918 monthly average.....	131	65	82	125	68	84	-----	-----	76	47	326	88
1919 monthly average.....	155	63	86	167	68	95	-----	-----	<b>100</b>	<b>100</b>	136	63
1920 monthly average.....	228	82	120	227	87	126	<b>100.0</b>	<b>100.0</b>	129	188	200	79
1921 monthly average.....	221	79	117	201	84	116	44.9	36.0	104	193	155	140
1922 monthly average.....	225	85	122	211	85	120	29.0	25.5	57	226	93	314
1923 monthly average.....	198	99	125	186	100	124	23.1	22.1	63	268	100	773
<b>1922</b>												
January.....	167	59	88	164	60	89	31.7	27.1	63	199	-----	-----
February.....	156	70	93	148	67	90	34.7	29.1	60	207	-----	-----
March.....	181	80	107	174	83	108	33.1	28.3	69	224	80	166
April.....	184	75	184	191	77	109	27.3	25.4	66	232	-----	-----
May.....	244	80	123	210	79	115	27.9	25.7	70	218	-----	-----
June.....	222	90	125	210	94	126	27.5	25.7	60	245	117	556
July.....	271	105	149	244	102	141	28.8	25.9	53	224	-----	-----
August.....	259	107	147	232	101	138	29.2	24.6	43	229	-----	-----
September.....	239	106	141	244	106	145	27.0	23.4	43	239	69	109
October.....	289	89	142	269	86	137	25.3	22.7	49	232	-----	-----
November.....	272	83	133	276	87	139	28.0	24.0	55	235	-----	-----
December.....	209	78	113	171	82	107	27.1	24.4	51	228	105	424
<b>1923</b>												
January.....	172	86	109	150	83	102	25.3	22.9	53	238	-----	-----
February.....	130	72	87	127	78	92	21.8	21.1	52	216	-----	-----
March.....	160	88	107	145	88	104	23.1	21.9	60	269	111	364
April.....	165	84	105	163	88	109	22.6	22.6	57	271	-----	-----
May.....	217	105	134	204	104	132	22.3	22.1	76	274	-----	-----
June.....	223	102	134	212	107	137	21.2	21.3	72	296	119	415
July.....	210	134	154	209	134	155	20.2	19.9	71	256	-----	-----
August.....	209	126	148	205	128	149	20.1	20.0	75	294	-----	-----
September.....	192	105	128	196	109	133	20.8	20.7	65	279	62	866
October.....	238	103	139	215	102	134	23.4	22.9	61	300	-----	-----
November.....	232	89	127	231	92	130	28.6	25.1	58	269	-----	-----
December.....	224	89	125	179	84	111	27.8	25.1	52	261	111	1448
<b>1924</b>												
January.....	151	78	97	145	87	108	27.5	24.9	53	270	-----	-----
February.....	154	84	103	153	83	103	29.9	25.1	55	269	-----	-----
March.....	167	81	104	160	78	101	29.6	24.8	50	283	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

See footnotes on opposite page also.

<sup>1</sup>Tonnage entered and cleared in foreign trade, and fuel loaded for consumption by outgoing vessels, from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; index of ocean freight rates from the Federal Reserve Board, Division of Research and Statistics; vessels lost and abandoned, representing all classes of American vessels, from U. S. Department of Commerce, Bureau of Navigation, given for quarter ending in month stated, yearly figures representing quarterly averages.

<sup>2</sup>The index of ocean freight rates represents rates to 7 ports in the United Kingdom and a total of 17 ports for all Europe. The index numbers are weighted by the geometric means of these rates. The weights include the relative importance of each port and also the relative importance of the 5 principal products—grain, provisions, cotton, cottonseed oil, and sack flour.



Table 103.—OCEAN TRANSPORTATION <sup>1</sup>

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

YEAR AND MONTH	VESSELS IN FOREIGN TRADE						FUEL CONSUMPTION BY VESSELS		VESSELS LOST OR ABANDONED (quarterly)	
	Entered			Cleared			Loading at principal clearing ports		Lost	Abandoned
	Ameri- can	Foreign	Total	Ameri- can	Foreign	Total	Coal	Fuel oil		
	Thousands of net tons <sup>2</sup>						Thou- sands of tons	Thou- sands of barrels	Gross tons <sup>3</sup>	
1913 monthly average.....	<b>1,174</b>	<b>3,264</b>	<b>4,440</b>	<b>1,250</b>	<b>3,233</b>	<b>4,483</b>	642	217	<b>31,075</b>	<b>10,895</b>
1914 monthly average.....	1,033	3,029	4,061	1,000	3,017	4,017	606	297	33,378	13,495
1915 monthly average.....	1,344	2,768	4,112	1,340	2,826	4,166	620	297	44,398	19,772
1916 monthly average.....	1,512	2,803	4,315	1,537	2,895	4,433	656	401	32,060	13,512
1917 monthly average.....	1,658	2,416	4,074	1,666	2,467	4,133	574	492	60,781	11,482
1918 monthly average.....	1,543	2,123	3,666	1,563	2,184	3,748	461	550	101,420	9,596
1919 monthly average.....	1,828	2,064	3,892	2,083	2,189	4,271	<b>604</b>	<b>1,169</b>	42,411	6,910
1920 monthly average.....	2,678	2,667	5,344	2,830	2,816	5,653	780	2,192	62,090	8,556
1921 monthly average.....	2,595	2,590	5,186	2,507	2,704	5,211	629	2,256	48,291	15,272
1922 monthly average.....	2,645	2,783	5,432	2,639	2,756	5,395	343	2,641	28,842	34,173
1923 monthly average.....	2,311	3,216	5,527	2,328	3,228	5,556	379	3,137	31,216	84,249
<b>1922</b>										
January.....	1,963	1,931	3,894	2,051	1,935	3,986	379	2,328		
February.....	1,832	2,295	4,127	1,856	2,169	4,025	359	2,423		
March.....	2,127	2,626	4,753	2,181	2,094	4,864	415	2,620	24,967	18,050
April.....	2,168	2,459	4,627	2,389	2,495	4,884	401	2,713		
May.....	2,870	2,601	5,471	2,621	2,554	5,175	420	2,545		
June.....	2,603	2,945	5,548	2,625	3,028	5,653	365	2,859	36,355	60,553
July.....	3,187	3,435	6,622	3,053	3,286	6,339	322	2,614		
August.....	3,035	3,505	6,540	2,903	3,274	6,178	260	2,673		
September.....	2,808	3,470	6,278	3,050	3,429	6,479	260	2,797	21,464	11,893
October.....	3,390	2,897	6,287	3,358	2,778	6,136	295	2,717		
November.....	3,193	2,722	5,915	3,446	2,799	6,245	332	2,743		
December.....	2,562	2,567	5,128	2,132	2,643	4,775	308	2,660	32,583	46,195
<b>1923</b>										
January.....	2,021	2,799	4,821	1,873	2,678	4,552	320	2,778		
February.....	1,627	2,332	3,978	1,587	2,526	4,113	315	2,526		
March.....	1,882	2,887	4,769	1,817	2,833	4,650	362	3,140	34,385	39,013
April.....	1,936	2,740	4,676	2,042	2,848	4,890	346	3,173		
May.....	2,543	3,427	5,969	2,547	3,372	5,920	458	3,199		
June.....	2,620	3,384	6,003	2,649	3,475	6,124	435	3,457	36,938	45,215
July.....	2,466	4,378	6,843	2,612	4,348	6,960	430	2,987		
August.....	2,453	4,121	6,574	2,559	4,136	6,695	452	3,437		
September.....	2,153	3,337	5,489	2,444	3,521	5,965	393	3,257	19,128	94,359
October.....	2,789	3,387	6,156	2,688	3,304	5,992	369	3,504		
November.....	2,719	2,899	5,618	2,885	2,963	5,848	351	3,140		
December.....	2,625	2,904	5,529	2,237	2,727	4,964	311	3,046	34,411	157,780
<b>1924</b>										
January.....	1,774	2,551	4,325	1,817	2,818	4,635	323	3,159		
February.....	1,810	2,745	4,555	1,917	2,683	4,600	335	3,145		
March.....	1,955	2,645	4,600	2,002	2,537	4,539	303	3,069		
April.....										
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also.

<sup>1</sup> Net ton represents 100 cubic feet internal carrying capacity after prescribed allowances for crew and engine space, while gross ton represents in units of 100 cubic feet the entire cubical capacity of the vessel, including crew and engine space.

<sup>2</sup> January, 1920.

Table 104.—RIVER AND CANAL CARGO TRAFFIC <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	CANALS							RIVERS			
	Panama <sup>2</sup>			Sault Ste. Marie <sup>3</sup>	New York State <sup>4</sup>	Cape Cod	Suez	Mississippi			Ohio
	Total	In American vessels	In British vessels					Receipts at St. Louis	Shipments from St. Louis	Government-owned barges	Pittsburgh to Wheeling <sup>5</sup>
	Relative to 1915			Relative to 1913		Relative to 1916	Relative to 1919	Relative to 1913		Relative to 1919	Relative to 1919
1913 monthly average.....				<b>100</b>	<b>100</b>			<b>100</b>	<b>100</b>		
1914 monthly average.....				69	80			50	103		
1915 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	89	71			42	112		
1916 monthly average.....	63	39	71	115	62	<b>100</b>		45	120		
1917 monthly average.....	144	67	154	113	50	64		39	141		
1918 monthly average.....	154	96	119	107	45	124		29	145		
1919 monthly average.....	141	126	85	86	48	185	<b>100</b>	59	231	<b>100</b>	
1920 monthly average.....	102	208	129	99	55	152	122	84	349	153	
1921 monthly average.....	236	237	169	61	56	110	125	71	609	423	
1922 monthly average.....	223	226	151	83	70	99	153	78	411	571	<b>100</b>
1923 monthly average.....	407	501	224	112	84	111	163	69	618	678	180
<b>1921</b>											
September.....	185	211	114	65	72	117	140	40	978	507	
October.....	242	210	200	67	53	112	159	60	767	458	
November.....	210	195	129	33	70	97	142	94	685	388	
December.....	234	188	190	10	10	95	151	49	658	676	
<b>1922</b>											
January.....	198	198	151			78	141	1	628	700	19
February.....	206	208	151			103	141	1	136	700	27
March.....	236	252	157			133	165	25	352	645	63
April.....	257	274	162	6		96	162	72	346	651	43
May.....	284	334	174	33	42	61	174	151	839	700	72
June.....	240	264	146	81	61	70	132	144	427	795	92
July.....	297	264	200	103	61	79	140	181	679	819	70
August.....	256	309	183	103	86	85	152	83	380	597	84
September.....	279	296	203	110	76	96	149	74	291	250	171
October.....	555	356	236	113	77	118	152	80	119	276	201
November.....	350	357	206	95	91	130	149	87	316	170	194
December.....	377	483	242	18		138	177	31	425	456	162
<b>1923</b>											
January.....	391	425	222			148	156	None.	None.	427	112
February.....	384	526	205			116	151	None.	None.	608	68
March.....	476	641	212			170	182	10	32	682	108
April.....	537	753	278			106	168	100	684	690	179
May.....	555	624	249	107	62	134	170	97	968	888	201
June.....	515	772	253	138	74	98	143	89	845	953	210
July.....	574	853	219	144	75	104	171	96	822	507	215
August.....	532	827	208	144	150	99	154	88	1,194	921	316
September.....	532	759	243	128	71	76	171	76	692	625	189
October.....	522	783	236	130	94	80	171	107	419	632	153
November.....	345	785	261	107	62	127	166	102	456	610	217
December.....	613	786	340			74	173	57	688	593	164
<b>1924</b>											
January.....	596	778	322				173			941	82
February.....	551	741	277				174			919	113
March.....				16							162
April.....											
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page also.

<sup>1</sup> Panama Canal traffic reported by *The Panama Canal*; Sault Ste. Marie Canal and Ohio River traffic, *U. S. War Department, Engineer Corps*; New York State canal traffic from *New York State Superintendent of Public Works*; Cape Cod Canal traffic from *Boston, Cape Cod & New York Canal Co.*; Suez Canal traffic from *Le Canal de Suez*; receipts and shipments of cargo by river at St. Louis (almost all by Mississippi River) from *Merchants Exchange of St. Louis*; cargo tonnage on Government-owned barge line from *U. S. War Department, Mississippi Warrior Service*.

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

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

**Table 105.—RIVER AND CANAL CARGO TRAFFIC<sup>1</sup>**

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

YEAR AND MONTH	CANALS							RIVERS			
	Panama <sup>2</sup>			Sault Ste. Marie <sup>3</sup>	New York State <sup>4</sup>	Cape Cod	Suez	Mississippi			Ohio
	Total	In American vessels	In British vessels					Receipts at St. Louis	Shipments from St. Louis	Government-owned barges	Pittsburgh to Wheeling <sup>6</sup>
	Long tons			Thousands of short tons	Tons	Thous. of metric tons	Tons				
1913 monthly average.....				9,965	373			17,594	3,963		
1914 monthly average.....				6,921	297			8,738	4,078		
1915 monthly average.....	<b>407,371</b>	<b>182,335</b>	<b>183,376</b>	8,911	265			7,414	4,337		
1916 monthly average.....	237,843	70,738	130,888	11,486	232	<b>104,285</b>		7,853	4,750		
1917 monthly average.....	588,214	122,977	282,813	11,227	185	66,555		6,923	5,699		
1918 monthly average.....	627,669	174,856	217,973	10,710	166	129,625		5,038	5,751		
1919 monthly average.....	229,907	156,412	156,412	8,529	177	192,450	<b>1,164</b>	10,440	9,174	8,731	
1920 monthly average.....	781,208	378,923	235,856	9,910	203	158,600	1,421	14,827	13,815	13,392	
1921 monthly average.....	961,601	431,613	310,161	6,032	208	114,406	1,439	12,518	24,133	36,909	
1922 monthly average.....	907,078	412,543	277,488	8,259	262	103,236	1,780	13,637	16,313	49,841	<b>294,756</b>
1923 monthly average.....	1,630,409	912,857	410,762	11,203	312	115,788	1,898	12,075	24,495	59,203	538,590
<b>1921</b>											
September.....	754,594	384,101	209,475	6,482	269	122,203	1,626	6,985	38,785	44,283	
October.....	985,775	383,083	367,495	6,652	193	117,025	1,853	10,535	39,420	39,681	
November.....	855,440	356,019	236,625	3,255	292	101,476	1,654	16,480	27,155	33,843	
December.....	953,053	343,185	349,270	1,031	37	99,940	1,755	8,575	26,055	59,092	
<b>1922</b>											
January.....	807,298	360,282	277,293			81,500	1,643	130	21,800	61,144	59,170
February.....	838,074	380,129	276,073			107,832	1,615	100	5,405	61,127	82,057
March.....	960,089	450,264	287,319			138,551	1,916	4,365	13,910	56,329	189,388
April.....	1,046,047	498,802	297,169	639		100,111	1,884	12,680	13,725	56,871	127,699
May.....	1,158,507	608,539	318,813	3,817	157	63,873	2,029	29,525	33,250	69,000	214,542
June.....	977,507	468,466	268,475	8,036	227	73,395	1,535	25,415	16,935	69,415	274,156
July.....	1,211,100	481,625	366,476	10,235	226	82,542	1,635	31,690	26,920	71,545	210,299
August.....	1,165,950	593,512	335,518	10,236	321	65,258	1,773	14,650	15,055	52,125	232,188
September.....	1,138,188	542,639	371,801	10,086	331	99,967	1,732	13,075	11,630	21,786	511,429
October.....	1,445,863	649,367	432,190	11,233	287	123,207	1,773	14,055	4,720	24,134	601,710
November.....	1,428,860	651,015	378,635	9,468	338	135,096	1,736	15,260	12,535	14,837	579,775
December.....	1,535,102	880,831	443,471	1,838		144,377	2,069	5,495	16,855	39,779	183,503
<b>1923</b>											
January.....	1,501,932	775,339	407,170			154,101	1,811	None.	None.	37,316	534,429
February.....	1,563,278	959,293	376,279			120,721	1,754	None.	None.	53,086	291,820
March.....	1,940,928	1,167,802	383,060			177,120	2,120	1,790	1,283	59,751	323,267
April.....	2,187,145	1,372,595	509,903			110,901	1,957	17,605	27,135	60,262	536,010
May.....	2,262,116	1,502,000	456,450	10,645	231	140,915	1,976	17,035	39,380	77,516	601,649
June.....	2,006,446	1,405,264	463,096	13,750	276	101,771	1,668	15,685	33,505	83,205	627,130
July.....	2,337,784	1,555,692	401,292	14,389	278	108,472	1,985	16,975	32,600	41,503	641,431
August.....	2,168,750	1,507,308	381,067	14,353	557	103,597	1,793	15,475	47,595	50,399	912,870
September.....	2,168,703	1,384,369	446,135	12,776	265	79,665	1,784	13,450	27,455	54,543	565,142
October.....	2,127,567	1,428,139	432,267	13,003	348	82,998	1,985	18,835	16,015	55,210	517,931
November.....	2,218,295	1,431,421	478,830	10,706	229	132,834	1,930	18,025	18,060	63,271	648,591
December.....	2,494,634	1,431,650	624,367			77,262	2,009	9,975	27,260	51,796	490,272
<b>1924</b>											
January.....	2,427,332	1,401,903	539,985				2,017			82,179	246,633
February.....	2,213,616	1,351,116	507,425				2,030			80,229	335,451
March.....											483,250
April.....				1,610							
May.....											
June.....											
July.....											
August.....											

See footnotes on opposite page also.

<sup>1</sup> About two-third of this traffic is through the Erie Canal and one-third through the Champlain Canal. Figures for 1913 to 1922 represent monthly averages for seven months, during which the canals are usually open.

<sup>2</sup> Nine months, average.

<sup>3</sup> Data on Ohio River commerce from the U. S. War Department, Engineer Corps, represent total cargo traffic between Pittsburgh and Lock and Dam 11, located between Wellsburg and Wheeling, W. Va. The total of 3,585,183 short tons shown for the months of 1922, from which the average is computed, does not include the annual total of 1,327,199 short tons not shown separately by months, the total movement for 1922 being 4,912,387. Data are available from 1910 to 1914 for traffic between Pittsburgh and Lock No. 6 (near Beaver, Pa.), and from 1915 to 1921 between Pittsburgh and Lock No. 10 (near Steubenville, Ohio). Traffic between Pittsburgh and Lock 10 amounted to 4,733,620 short tons in 1920 and 2,840,978 in 1921.

Table 106.—FREIGHT-CAR MOVEMENT<sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	SURPLUS <sup>2</sup>			SHORTAGE <sup>2</sup>			AVERAGE LOADING PER WEEK							BAD-ORDER CARS <sup>4</sup>	
	Box cars	Coal cars	Total cars <sup>3</sup>	Box cars	Coal cars	Total cars <sup>3</sup>	Grain and grain products	Livestock	Coal	Forest products	Ore	Merchandise L. C. L. and miscellaneous	Total <sup>4</sup>	Total, end of month	Per cent to total in use
	Relative to 1919														Relative to 1913
1916 monthly av.														86	90
1917 monthly av.	8		12	347		467								89	87
1918 monthly av.	36		36	153		217								94	87
1919 monthly av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	111	103
1920 monthly av.	19	3	13	227	616	339	89	91	110	106	118	103	106	109	107
1921 monthly av.	150	204	179	6	11	8	113	88	87	84	46	96	94	209	204
1922 monthly av.	58	120	87	140	377	213	122	96	82	100	81	111	105	198	196
1923 monthly av.	41	31	37	56	322	115	113	105	103	127	122	120	119	122	118
<b>1921</b>															
May.....	189	218	208	1	1	1	98	81	89	87	63	96	95	224	218
June.....	478	215	197	1	5	3	104	83	88	88	78	97	95	233	226
July.....	113	214	170	20	2	16	145	73	82	73	81	95	94	247	243
August.....	84	173	130	3	2	3	154	84	88	79	85	103	101	245	238
September.....	51	130	91	13	3	15	142	91	92	82	76	108	105	239	232
October.....	28	43	42	28	103	46	130	112	111	92	57	118	116	227	221
November.....	139	176	149	1	None.	1	97	96	87	86	21	99	94	210	206
December.....	233	293	248	( <sup>5</sup> )	1	( <sup>5</sup> )	108	88	74	79	15	90	85	206	201
<b>1922</b>															
January.....	161	193	175	3	1	3	129	99	95	86	12	89	92	217	213
February.....	116	129	129	2	2	2	131	88	108	88	11	92	96	220	216
March.....	108	96	109	1	2	2	106	83	111	93	14	105	102	210	206
April.....	115	311	196	2	9	3	84	82	41	99	26	110	91	215	212
May.....	85	259	161	6	10	7	108	90	47	107	49	114	98	224	221
June.....	73	195	126	7	75	20	102	89	53	110	144	119	106	213	210
July.....	26	174	92	87	158	103	129	81	43	97	170	116	103	226	225
August.....	5	72	37	89	329	243	144	90	56	102	177	118	109	211	207
September.....	( <sup>6</sup> )	5	3	350	927	539	132	106	97	100	140	119	117	191	188
October.....	( <sup>6</sup> )	2	2	479	1,126	741	134	122	110	105	125	124	124	164	162
November.....	1	3	3	355	1,020	553	136	118	111	109	77	118	118	148	146
December.....	6	5	8	202	870	343	130	102	107	100	25	103	105	142	132
<b>1923</b>															
January.....	8	10	14	141	916	303	121	105	109	118	29	102	106	137	124
February.....	3	6	8	178	923	334	106	97	105	117	28	105	106	141	128
March.....	4	5	7	162	697	285	105	95	105	132	36	118	114	135	119
April.....	6	4	7	73	420	146	98	96	100	135	54	123	117	138	126
May.....	19	5	17	16	271	67	86	95	102	133	165	123	122	139	138
June.....	42	6	31	11	190	49	89	92	105	137	236	123	125	125	135
July.....	67	9	40	14	114	40	112	93	105	124	221	119	123	124	122
August.....	62	5	35	13	116	39	134	104	109	134	215	125	130	115	113
September.....	37	7	22	36	130	63	129	120	101	128	196	129	130	99	99
October.....	18	10	13	21	73	51	127	133	108	130	159	136	134	99	97
November.....	66	107	81	2	14	6	128	121	100	127	95	125	122	102	100
December.....	158	198	165	( <sup>5</sup> )	1	1	115	106	91	103	28	106	103	104	101
<b>1924</b>															
January.....	91	89	89	9	45	19	116	109	111	117	23	105	107	106	104
February.....	63	75	71	8	59	17	126	100	108	140	25	113	113	110	110
March.....	99	180	131	( <sup>5</sup> )	3	1	105	93	92	143	31	121	114	113	112
April.....															
May.....															
June.....															
July.....															
August.....															

<sup>1</sup> Data from the American Railway Association.

See footnotes on opposite page also.

<sup>2</sup> Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The Association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.

Table 107.—FREIGHT-CAR MOVEMENT <sup>1</sup>

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

YEAR AND MONTH	SURPLUS <sup>2</sup>			SHORTAGE <sup>2</sup>			AVERAGE LOADING PER WEEK							BAD-ORDER CARS <sup>3</sup>	
	Box cars	Coal cars	Total cars <sup>3</sup>	Box cars	Coal cars	Total cars <sup>3</sup>	Grain and grain products	Live stock	Coal	Forest products	Ore	Merchandise L. C. L., and miscellaneous	Total <sup>4</sup>	Total end of month	Per cent to total in use
	Number of cars														
1916 monthly av.														120,637	6.1
1917 monthly av.	6,437		23,592	65,901		112,934								134,900	5.9
1918 monthly av.	29,251		68,680	28,964		52,360								142,790	5.9
1919 monthly av.	82,135	75,605	189,396	18,991	4,290	24,174	38,973	32,935	176,695	56,829	21,434	472,495	801,616	168,973	7.0
1920 monthly av.	15,985	1,981	24,194	43,148	25,868	82,056	34,829	30,105	193,787	60,476	44,142	485,104	850,923	166,770	7.3
1921 monthly av.	127,982	154,499	339,026	1,146	444	1,800	44,066	28,858	153,672	47,928	17,367	455,916	754,717	318,880	13.9
1922 monthly av.	47,675	90,897	164,500	26,653	15,852	51,579	47,597	31,599	144,018	56,629	30,291	522,700	842,302	302,450	13.3
1923 monthly av.	33,634	23,367	69,659	10,566	13,527	27,873	43,904	34,564	182,617	71,946	45,562	565,138	956,459	183,313	8.0
<b>1921</b>															
September	42,093	68,048	172,420	2,478	142	3,621	55,272	29,907	162,882	46,443	23,574	512,322	840,316	364,372	15.8
October	22,628	33,643	80,203	5,301	4,339	11,219	50,478	36,834	196,206	52,392	21,490	559,386	929,022	345,201	15.0
November	113,874	72,662	282,926	264	None.	302	37,998	31,524	154,434	48,546	7,830	469,524	756,624	320,292	14.0
December	191,707	221,614	470,516	24	37	110	42,032	29,100	130,297	44,752	5,470	421,479	682,860	313,190	13.7
<b>1922</b>															
January	132,174	145,913	330,681	546	36	642	50,460	32,568	168,720	48,960	4,410	421,722	734,142	331,070	14.5
February	95,361	97,634	243,100	373	100	599	51,199	20,113	190,126	50,124	4,151	436,143	768,741	334,628	14.7
March	88,491	72,566	206,746	255	77	423	41,184	27,358	196,675	52,734	5,254	495,258	827,400	320,083	14.0
April	94,653	255,077	371,638	369	374	842	32,874	27,114	72,528	56,052	9,654	521,106	727,488	327,704	14.4
May	69,714	195,439	305,198	1,094	423	1,714	42,186	29,550	82,491	60,714	18,384	510,546	782,670	340,822	15.0
June	60,101	147,558	239,225	1,397	3,148	4,803	39,614	29,201	93,736	62,621	54,054	563,043	851,700	321,583	14.3
July	21,367	131,267	174,927	16,550	6,633	24,973	50,227	26,723	75,639	55,181	63,628	517,143	828,020	345,013	15.3
August	3,850	54,566	70,455	35,819	13,835	58,670	56,177	29,665	98,499	57,838	66,261	556,560	873,399	321,674	14.1
September	201	3,486	5,843	66,529	38,954	130,325	51,308	35,026	170,512	56,871	52,448	559,981	934,816	291,654	12.8
October	265	1,584	3,716	91,039	47,273	179,239	52,140	40,853	195,145	59,655	46,836	587,910	992,651	219,960	11.0
November	859	2,026	5,595	67,468	32,848	133,786	53,076	38,853	195,800	61,813	28,987	656,176	947,373	226,288	9.9
December	5,062	3,651	14,981	38,397	36,525	82,927	50,721	33,669	188,255	56,979	9,322	496,882	858,948	216,011	9.0
<b>1923</b>															
January	6,976	7,268	26,588	26,815	38,477	73,269	47,222	34,500	193,055	66,828	10,909	480,989	847,363	209,171	8.5
February	2,739	4,845	15,819	33,857	38,771	80,633	41,209	32,064	185,492	66,646	10,310	497,605	848,269	215,552	8.7
March	3,266	3,785	14,196	30,849	29,281	68,986	41,006	31,145	185,414	74,950	13,336	555,261	916,492	206,312	8.1
April	4,654	2,849	13,556	13,940	17,634	35,282	38,259	31,634	176,555	76,966	20,169	682,287	941,792	210,505	8.6
May	15,670	3,953	32,443	2,974	11,392	16,277	33,622	31,169	170,904	75,697	61,631	579,004	978,311	211,766	9.4
June	34,753	4,209	58,671	2,054	7,976	11,896	34,650	30,210	185,388	77,610	88,314	583,368	1,005,162	190,411	9.2
July	55,063	6,546	76,453	2,733	4,774	9,570	43,512	30,612	185,286	70,368	82,770	662,884	989,712	189,014	8.3
August	60,935	3,922	66,559	2,518	4,891	9,441	52,083	34,228	193,023	76,405	60,297	590,056	1,039,570	175,327	7.7
September	30,527	5,651	41,745	6,776	5,439	15,331	50,435	39,698	178,261	72,724	73,461	611,035	1,039,018	151,332	6.7
October	15,110	7,205	24,477	3,943	3,068	12,336	49,428	43,755	191,677	74,023	59,340	642,576	1,073,085	150,624	6.6
November	53,962	80,756	153,057	319	605	1,336	49,890	39,969	176,233	72,298	35,697	592,314	976,615	185,626	6.8
December	129,063	149,409	312,338	18	21	123	44,951	35,619	161,022	68,392	10,414	600,599	822,065	158,175	6.9
<b>1924</b>															
January	74,415	67,573	169,036	1,678	1,894	4,598	45,093	35,945	196,826	66,704	8,435	493,874	853,563	161,569	7.1
February	51,398	56,618	134,273	1,076	2,475	3,991	40,129	32,931	189,991	79,693	9,466	534,303	908,401	168,732	7.5
March	81,342	135,976	248,301	157	105	364	41,033	30,577	163,340	81,072	11,679	673,703	914,734	172,717	7.6
April															
May															
June															
July															
August															

See footnotes on opposite page also.

<sup>1</sup> Includes other classes than groups listed.<sup>2</sup> Total includes coke shipments in addition to commodity groups listed.<sup>3</sup> Index number less than 1.<sup>4</sup> Number of railroad freight cars in need of repairs at end of each month, previously given as of first day of each month. Note that 1913 is the base year having a monthly average of 152,396 cars in need of repairs, of 6.8 per cent of the total in use.

Table 108.—RAILWAY OPERATIONS <sup>1</sup>

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

YEAR AND MONTH	LOCOMOTIVES IN BAD ORDER (end of month)		REVENUES			TOTAL OPERATING EXPENSES	NET OPERATING INCOME <sup>2</sup>		NET TON-MILE OPERATION		PASSENGER-MILE OPERATION	THE PULLMAN CO.	EXPRESS EARNINGS	
	Freight	Passenger	Freight	Passenger	Total operating		Total	Per cent on valuation	Tons carried 1 mile	Receipts per ton-mile	Passengers carried 1 mile	Passengers carried	Total operating revenues	Operating income
	Relative to 1919		Relative to 1913										Relative to 1919	
1913 mo. av.			100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.			94	91	95	96	89	81	96	100	102	105		
1915 mo. av.			101	93	101	95	117	82	92	100	129	98		
1916 mo. av.	57		121	102	118	109	146	120	144	99	102	112		
1917 mo. av.	52		133	120	132	131	136	102	128	100	117	130		
1918 mo. av.	63	79	163	150	161	184	96	68	133	118	126	116		
1919 mo. av.	100	100	168	171	169	203	72	48	121	135	137	150	100 100	
1920 mo. av.	78	72	204	186	203	267	8	2	137	146	138	158	129 173	
1921 mo. av.	91	97	185	167	182	211	86	60	105	177	110	126	124 12	
1922 mo. av.	101	101	189	156	184	204	108	81	115	164	102	128	103 6	
1923 mo. av.	76	75	218	166	207	227	136	100	139	155	112	138	107 5	
<b>1921</b>														
September	89	97	201	175	195	208	146	85	113	177	117	139	120 9	
October	89	98	227	154	210	219	176	99	134	171	103	120	119 10	
November	93	94	194	144	183	203	112	75	107	177	94	108	117 4	
December	86	91	163	154	167	193	83	64	94	172	101	113	85 62	
<b>1922</b>														
January	93	98	157	146	155	186	49	53	99	162	96	118	104 5	
February	96	100	167	128	167	179	80	91	104	160	85	102	104 5	
March	94	101	200	140	186	199	139	116	120	167	92	114	107 5	
April	95	98	163	145	163	185	83	78	90	160	96	119	103 4	
May	92	96	181	149	176	196	104	88	102	177	100	124	108 4	
June	81	85	188	167	186	200	127	95	106	174	116	144	105 5	
July	111	102	169	175	174	188	116	80	99	168	124	140	103 5	
August	116	106	185	176	186	213	87	52	111	162	124	148	69 7	
September	119	116	201	169	196	225	98	56	126	156	114	144	106 8	
October	111	111	230	167	216	236	142	79	144	157	105	131	107 9	
November	108	109	220	147	205	223	139	87	139	150	98	118	108 5	
December	97	91	206	171	201	223	132	100	132	164	110	122	113 5	
<b>1923</b>														
January	94	92	208	168	197	225	102	103	138	150	104	130	103 5	
February	93	94	185	138	175	207	65	72	119	154	91	112	103 6	
March	87	88	225	163	210	230	140	113	143	157	100	127	108 6	
April	85	88	218	163	205	222	139	126	140	154	101	129	107 3	
May	81	75	220	156	215	231	160	123	145	156	104	129	110 6	
June	75	67	219	179	212	229	146	106	139	167	122	153	108 3	
July	73	72	214	187	210	228	141	96	141	152	133	152	107 2	
August	66	65	227	196	217	235	164	96	148	154	138	167	112 4	
September	60	63	221	184	214	229	154	87	144	153	126	158	112 4	
October	61	67	250	163	230	245	172	93	154	160	109	137	115 5	
November	66	64	224	151	208	224	144	93	140	158	100	123	112 4	
December	66	64	195	176	194	214	116	86	122	156	114	136	84 12	
<b>1924</b>														
January	68	66	189	159	184	212	66	85	126	151	105	131		
February	68	70	199	145	188	206	119	121	132			120		
March												127		
April														
May														
June														
July														
August														

See footnotes on opposite page also.

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

**Table 109.—RAILWAY OPERATIONS <sup>1</sup>**

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

YEAR AND MONTH	LOCOMOTIVES IN BAD ORDER (end of month)		REVENUES			TOTAL OPERATING EXPENSES	NET OPERATING INCOME <sup>1</sup>		NET TON-MILE OPERATION		PASSENGER-MILE OPERATION	THE PULLMAN CO.	EXPRESS EARNINGS		
	Freight	Passenger	Freight	Passenger	Total operating		Total	Per cent. on valuation	Tons carried 1 mile	Receipts per ton-mile	Passengers carried 1 mile	Passengers carried	Total operating revenues	Operating income	
	Per ct. to number in use		Thousands of dollars					Per cent	Thousands of tons	Cents	Thousands	Number	Thousands of dollars		
1913 monthly av.			\$179, 916	\$57, 549	\$255, 139	\$181, 732	\$59, 900	3. 15	27, 333, 294	0. 719	2, 822, 922	2, 072, 018			
1914 monthly av.			165, 943	54, 230	241, 608	173, 916	53, 451	4. 17	25, 163, 146	. 723	2, 880, 582	2, 182, 306			
1915 monthly av.			178, 864	53, 798	256, 630	171, 926	70, 062	4. 20	25, 232, 203	. 722	3, 649, 161	2, 021, 030			
1916 monthly av.	15. 5		214, 784	58, 980	302, 104	193, 031	87, 265	6. 16	31, 128, 359	. 707	2, 882, 163	2, 326, 425			
1917 monthly av.	14. 2		236, 177	68, 935	337, 539	238, 184	81, 232	5. 26	34, 942, 744	. 715	3, 289, 738	2, 691, 212			
1918 monthly av.	17. 2	21. 0	288, 183	86, 058	410, 549	334, 767	57, 759	3. 51	30, 409, 975	. 849	3, 556, 382	2, 397, 260			
1919 monthly av.	27. 1	26. 5	206, 410	98, 334	432, 005	368, 287	43, 024	2. 46	33, 033, 629	. 973	3, 863, 192	3, 112, 128	\$12, 613	\$2, 092	
1920 monthly av.	21. 1	19. 2	360, 304	107, 285	518, 785	465, 861	4, 846	0. 09	37, 411, 868	1. 052	3, 904, 050	3, 271, 282	16, 306	3, 615	
1921 monthly av.	24. 6	25. 7	327, 328	96, 172	464, 429	383, 651	51, 329	3. 08	28, 729, 900	1. 275	3, 110, 759	2, 600, 416	15, 640	290	
1922 monthly av.	27. 5	26. 8	334, 076	89, 686	468, 291	371, 397	64, 748	4. 18	31, 315, 580	1. 182	2, 877, 435	2, 645, 699	13, 006	116	
1923 monthly av.	20. 5	19. 8	336, 074	95, 642	528, 846	411, 944	81, 528	5. 15	33, 129, 630	1. 115	3, 166, 716	2, 854, 120	13, 411	105	
<b>1921</b>															
September	24. 2	25. 6	354, 841	100, 600	498, 348	377, 767	87, 606	4. 40	30, 864, 054	1. 271	3, 291, 820	2, 890, 136	15, 127	156	
October	24. 2	25. 9	401, 952	88, 903	533, 723	397, 959	103, 521	5. 09	36, 670, 230	1. 229	2, 910, 493	2, 476, 852	14, 951	202	
November	25. 1	25. 0	342, 371	82, 633	465, 933	368, 087	66, 868	3. 85	29, 221, 710	1. 273	2, 656, 590	2, 245, 621	14, 801	88	
December	23. 4	24. 1	288, 666	88, 723	425, 275	351, 450	49, 657	3. 28	23, 706, 855	1. 239	2, 844, 671	2, 349, 099	10, 770	1, 305	
<b>1922</b>															
January	25. 2	25. 9	277, 102	83, 736	395, 777	337, 632	26, 632	2. 75	27, 150, 745	1. 165	2, 698, 868	2, 444, 784	13, 131	95	
February	26. 0	26. 4	294, 630	78, 621	401, 577	324, 572	47, 702	4. 68	28, 450, 913	1. 153	2, 396, 439	2, 111, 766	13, 132	113	
March	25. 5	26. 7	364, 306	80, 563	475, 247	361, 163	83, 483	5. 96	32, 940, 999	1. 199	2, 592, 731	2, 356, 701	13, 440	103	
April	25. 8	26. 1	288, 900	83, 487	417, 140	336, 425	49, 974	4. 01	24, 735, 011	1. 292	2, 701, 720	2, 461, 456	12, 980	52	
May	24. 9	25. 5	319, 615	85, 531	449, 443	355, 509	62, 147	4. 45	27, 939, 810	1. 272	2, 821, 701	2, 561, 599	13, 583	80	
June	22. 7	22. 5	331, 932	95, 044	474, 034	364, 279	70, 271	4. 88	29, 061, 749	1. 251	2, 269, 479	2, 986, 541	13, 272	103	
July	30. 0	26. 9	299, 566	100, 694	443, 840	341, 031	69, 391	4. 12	27, 115, 331	1. 210	3, 493, 000	2, 890, 939	12, 991	103	
August	31. 6	28. 2	326, 520	101, 560	474, 087	387, 370	53, 205	2. 70	30, 472, 171	1. 168	3, 504, 000	3, 063, 092	8, 611	131	
September	32. 3	30. 7	355, 933	97, 530	500, 683	408, 913	58, 678	2. 89	34, 334, 060	1. 121	3, 221, 000	2, 090, 265	13, 408	168	
October	30. 0	29. 4	406, 350	90, 170	550, 280	429, 078	83, 137	4. 05	39, 286, 854	1. 126	2, 956, 538	2, 716, 144	13, 543	197	
November	29. 4	28. 9	339, 911	84, 829	523, 609	405, 845	83, 223	4. 46	38, 077, 010	1. 119	2, 759, 938	2, 440, 127	13, 672	95	
December	26. 3	24. 2	364, 166	98, 464	513, 576	404, 598	79, 155	5. 15	36, 270, 510	1. 109	3, 111, 789	2, 723, 171	14, 275	99	
<b>1923</b>															
January	25. 5	24. 5	367, 026	91, 137	502, 542	408, 978	61, 129	5. 56	37, 706, 623	1. 078	2, 933, 269	2, 688, 993	12, 995	105	
February	25. 1	24. 9	326, 836	79, 135	446, 940	376, 007	39, 275	3. 73	32, 630, 356	1. 107	2, 566, 616	2, 313, 420	12, 941	125	
March	23. 7	23. 2	398, 536	88, 229	535, 541	417, 913	83, 568	5. 84	39, 218, 000	1. 127	2, 827, 499	2, 636, 742	13, 623	129	
April	23. 1	23. 2	366, 136	87, 872	523, 167	404, 058	83, 201	6. 50	38, 297, 855	1. 106	2, 851, 000	2, 682, 102	13, 547	66	
May	22. 0	20. 0	404, 965	89, 938	547, 232	420, 656	89, 999	6. 33	39, 597, 532	1. 123	2, 999, 623	2, 670, 101	13, 842	127	
June	20. 2	17. 8	387, 343	102, 351	541, 266	417, 011	87, 624	5. 47	38, 000, 994	1. 128	3, 505, 679	3, 172, 053	13, 639	67	
July	19. 9	19. 0	379, 048	107, 519	535, 814	414, 520	84, 615	4. 93	38, 518, 263	1. 096	3, 748, 638	3, 157, 367	13, 522	49	
August	18. 0	17. 3	402, 231	113, 039	554, 559	427, 783	98, 343	4. 94	40, 354, 648	1. 108	3, 883, 297	3, 456, 081	14, 123	82	
September	16. 3	16. 8	390, 508	103, 936	515, 303	415, 983	93, 235	4. 46	39, 449, 123	1. 100	3, 551, 653	3, 268, 102	14, 092	74	
October	16. 4	17. 8	441, 661	93, 578	587, 867	445, 865	102, 934	4. 79	42, 209, 395	1. 160	3, 050, 280	2, 836, 671	14, 446	105	
November	17. 9	16. 9	395, 599	87, 162	531, 508	406, 582	86, 131	4. 77	38, 159, 219	1. 133	2, 832, 868	2, 550, 935	14, 177	90	
December	17. 9	16. 9	344, 138	101, 095	494, 464	388, 140	69, 695	4. 44	33, 418, 557	1. 122	3, 220, 171	2, 316, 878	10, 593	242	
<b>1924</b>															
January	18. 3	17. 5	333, 576	91, 730	468, 977	384, 984	51, 281	4. 38	34, 514, 003	1. 056	2, 966, 332	2, 723, 731			
February	18. 4	18. 5	352, 443	83, 363	478, 914	374, 700	71, 192	6. 28	35, 962, 421			2, 482, 588			
March												2, 640, 858			
April															
May															
June															
July															
August															

See footnotes on opposite page also.

<sup>1</sup> 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.

<sup>2</sup> Fiscal year ending June 30 of year indicated.

<sup>3</sup> These figures are from Interstate Commerce Commission reports.

Table 110.—PUBLIC UTILITIES<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	TELEPHONE COMPANIES		TELEGRAPH COMPANIES			GAS AND ELECTRIC COMPANIES		CENTRAL ELECTRIC POWER STATIONS							
	Total operating revenues	Net operating income	Commercial telegraph tolls	Telegraph and cable operating revenue	Operating income	Gross earnings	Net earnings	Gross revenue, sales <sup>2</sup>	Fuel consumed			Energy produced			
									Coal	Oil	Gas	Total	By water power	By fuels	
	Relative to 1913		Relative to 1919			Relative to 1913			Relative to 1919						
1913 monthly average		1919 monthly average			1913 monthly average			1919 monthly average							
1913 monthly average	<b>100</b>	<b>100</b>				<b>100</b>	<b>100</b>	<b>100</b>							
1914 monthly average	104	100				104	103	108							
1915 monthly average	111	112				107	100	116							
1916 monthly average	125	129				121	124	136							
1917 monthly average	142	127	78	76	105	135	121	173							
1918 monthly average	154	125	83	84	78	149	121	213							
1919 monthly average	188	138	<b>100</b>	<b>100</b>	<b>100</b>	173	135	231	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average	231	146	120	116	88	208	141	283	106	119	115	112	111	113	
1921 monthly average	276	204	106	103	77	215	167	312	90	109	111	106	102	108	
1922 monthly average	306	239	111	105	104	228	187	349	97	119	127	123	118	125	
1923 monthly average	336	270	119	110	93	253	229	407	111	132	147	144	134	149	
<b>1921</b>															
September	275	219	110	107	112	203	150	309	88	128	133	114	91	128	
October	289	220	110	108	86	216	171	326	94	128	128	110	93	120	
November	287	220	99	98	80	224	194	348	95	124	124	112	100	120	
December	288	172	104	104	111	240	210	365	99	129	110	118	109	123	
<b>1922</b>															
January	291	220	98	95	64	241	220	382	101	120	92	117	106	124	
February	282	218	91	88	54	223	203	349	89	108	90	107	100	111	
March	300	244	107	102	100	230	201	348	93	103	90	116	121	116	
April	305	250	102	97	78	223	196	322	84	89	104	111	122	104	
May	305	243	113	108	123	222	181	315	84	93	124	118	135	107	
June	307	246	115	109	128	215	165	314	85	100	131	118	130	111	
July	304	217	108	103	83	210	147	313	88	110	146	119	128	114	
August	309	231	120	113	119	214	132	331	96	142	171	126	123	127	
September	312	245	122	114	128	219	161	340	99	148	175	125	116	130	
October	319	273	126	117	129	237	171	369	112	142	159	134	111	147	
November	317	236	114	108	100	247	215	394	115	135	134	136	112	150	
December	324	249	116	107	138	257	220	411	123	142	108	142	116	158	
<b>1923</b>															
January	326	266	118	110	120	270	256	432	123	136	118	147	133	155	
February	315	302	108	100	86	253	241	402	111	127	102	133	121	141	
March	338	299	126	116	108	259	256	401	115	125	127	146	141	148	
April	335	275	116	107	92	256	245	394	101	106	129	138	147	133	
May	341	271	121	112	93	250	222	381	101	110	154	143	158	135	
June	335	252	120	112	100	242	207	381	101	112	160	139	144	136	
July	327	224	113	106	70	234	176	375	104	127	178	140	136	149	
August	334	231	123	113	100	230	169	379	110	147	189	144	129	153	
September	334	246	121	113	102	220	186	398	108	144	170	140	120	151	
October	350	269	128	120	118	213	183	420	122	150	162	153	121	172	
November	345	268	116	109	92	268	236	452	118	150	124	149	123	165	
December	351	274	116	109	90	350	375	466	116	160	141	153	138	162	
<b>1924</b>															
January	355	267	116	108	87			485	126	176	138	160	137	173	
February	342	247	111	103	76				114	168	146	149	128	162	
March									111	167	180	154	141	161	
April															
May															
June															
July															
August															

See footnotes on opposite page also.

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



Table 111.—PUBLIC UTILITIES <sup>1</sup>

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

YEAR AND MONTH	TELEPHONE COMPANIES		TELEGRAPH COMPANIES			GAS AND ELECTRIC COMPANIES		CENTRAL ELECTRIC POWER STATIONS								
	Total operating revenues	Net operating income	Commercial telegraph tolls	Telegraph and cable operating revenue	Operating income	Gross earnings	Net earnings	Gross revenue sales <sup>2</sup>	Fuel Consumed			Energy Produced				
									Coal	Oil	Gas	Total	By water power	By fuels		
	Thousands of dollars								Short tons	Barrels	M cubic feet	Thousands of kilowatt hours				
1913 monthly av.	\$13, 132	\$3, 710				\$23, 290	\$16, 112	\$26, 017								
1914 monthly av.	13, 722	3, 709				30, 001	10, 434	28, 067								
1915 monthly av.	14, 527	4, 139				31, 485	11, 011	30, 100								
1916 monthly av.	16, 452	4, 785				35, 384	12, 565	35, 458								
1917 monthly av.	18, 700	4, 700	\$5, 898	\$7, 674	\$1, 711	39, 409	12, 226	44, 925								
1918 monthly av.	20, 225	4, 649	6, 287	8, 477	1, 282	43, 697	12, 195	55, 442								
1919 monthly av.	24, 635	5, 101	7, 896	10, 095	1, 636	50, 683	13, 608	60, 053	2, 925, 030	920, 833	1, 783, 833	3, 243, 403	1, 217, 154	2, 025, 217		
1920 monthly av.	30, 320	5, 415	9, 113	11, 698	1, 438	61, 056	14, 306	73, 575	3, 093, 655	1, 093, 539	2, 053, 569	3, 629, 573	1, 345, 809	2, 283, 764		
1921 monthly av.	36, 265	7, 573	8, 043	10, 371	1, 265	62, 938	16, 858	81, 066	2, 631, 107	1, 091, 245	1, 977, 710	3, 439, 150	1, 215, 000	2, 194, 150		
1922 monthly av.	40, 204	8, 882	8, 435	10, 605	1, 697	66, 842	18, 885	90, 825	2, 840, 397	1, 090, 411	2, 261, 511	3, 975, 238	1, 437, 587	2, 537, 652		
1923 monthly av.	44, 106	10, 015	9, 027	11, 153	1, 596	74, 219	23, 184	103, 796	3, 238, 442	1, 218, 141	2, 621, 393	4, 660, 655	1, 634, 012	3, 026, 643		
<b>1921</b>																
September	36, 067	8, 132	8, 333	10, 812	1, 835	59, 409	16, 212	80, 500	2, 586, 033	1, 179, 230	2, 381, 628	3, 667, 609	1, 101, 576	2, 586, 033		
October	37, 905	8, 168	8, 371	10, 913	1, 409	63, 409	17, 269	84, 700	2, 758, 774	1, 181, 457	2, 270, 880	3, 574, 339	1, 137, 123	2, 437, 216		
November	37, 657	8, 172	7, 526	9, 857	1, 311	65, 687	19, 575	90, 500	2, 777, 483	1, 145, 922	2, 212, 562	3, 639, 393	1, 217, 833	2, 421, 560		
December	37, 871	6, 398	7, 884	10, 486	1, 815	70, 422	21, 233	95, 000	2, 902, 987	1, 191, 752	1, 962, 781	3, 819, 692	1, 322, 101	2, 497, 591		
<b>1922</b>																
January	38, 153	8, 149	7, 451	9, 580	1, 042	70, 504	22, 276	99, 400	2, 953, 540	1, 108, 413	1, 633, 907	3, 805, 748	1, 293, 439	2, 512, 309		
February	36, 998	8, 073	6, 950	8, 932	883	65, 306	20, 490	90, 800	2, 593, 259	995, 826	1, 599, 967	3, 497, 846	1, 220, 922	2, 276, 924		
March	39, 393	9, 070	8, 117	10, 302	1, 643	67, 339	20, 313	90, 500	2, 722, 146	940, 952	1, 593, 961	3, 820, 812	1, 467, 832	2, 352, 980		
April	40, 058	9, 272	7, 766	9, 808	1, 275	65, 226	19, 830	83, 700	2, 456, 392	824, 097	1, 850, 180	3, 596, 520	1, 458, 305	2, 138, 215		
May	40, 059	9, 013	8, 620	10, 882	2, 008	64, 935	18, 293	82, 000	2, 471, 123	856, 173	2, 212, 847	3, 823, 591	1, 046, 674	2, 776, 917		
June	40, 252	9, 137	8, 744	10, 967	2, 101	62, 943	16, 717	81, 500	2, 486, 099	910, 960	2, 341, 788	3, 835, 430	1, 587, 043	2, 247, 387		
July	39, 889	8, 055	8, 198	10, 363	1, 364	61, 370	14, 847	81, 500	2, 563, 580	1, 010, 117	2, 606, 783	3, 871, 324	1, 556, 556	2, 314, 768		
August	40, 572	8, 535	9, 079	11, 331	1, 944	62, 736	13, 344	86, 100	2, 816, 678	1, 311, 945	3, 056, 137	4, 074, 908	1, 494, 766	2, 580, 142		
September	40, 930	9, 092	9, 261	11, 521	2, 090	64, 221	16, 236	83, 500	2, 898, 956	1, 361, 387	3, 123, 059	4, 049, 204	1, 358, 292	2, 690, 912		
October	41, 936	10, 125	9, 564	11, 820	2, 109	69, 552	17, 287	96, 000	3, 275, 204	1, 308, 836	2, 833, 831	4, 332, 405	1, 352, 495	2, 979, 910		
November	41, 691	8, 767	8, 678	10, 885	1, 636	72, 211	21, 721	102, 600	3, 357, 966	1, 239, 693	2, 383, 280	4, 413, 627	1, 360, 554	3, 047, 073		
December	42, 480	9, 246	8, 796	10, 850	2, 265	75, 189	22, 109	107, 000	3, 597, 590	1, 306, 930	1, 928, 396	4, 611, 446	1, 416, 860	3, 194, 586		
<b>1923</b>																
January	42, 811	9, 879	8, 968	11, 130	1, 961	79, 102	25, 894	112, 300	3, 556, 807	1, 255, 973	2, 096, 496	4, 753, 826	1, 620, 311	3, 133, 515		
February	41, 317	13, 447	8, 166	10, 094	1, 413	73, 961	21, 387	104, 500	3, 248, 979	1, 165, 769	1, 823, 411	4, 324, 278	1, 467, 710	2, 856, 568		
March	44, 324	11, 102	9, 565	11, 699	1, 775	75, 785	25, 837	104, 200	3, 351, 167	1, 151, 107	2, 271, 937	4, 727, 961	1, 719, 362	3, 008, 602		
April	43, 952	10, 212	8, 788	10, 842	1, 499	74, 881	24, 822	102, 400	2, 967, 037	980, 646	2, 297, 450	4, 472, 945	1, 783, 251	2, 689, 694		
May	44, 766	10, 056	9, 177	11, 266	1, 518	73, 152	22, 437	99, 000	2, 947, 531	1, 011, 558	2, 741, 470	4, 653, 358	1, 920, 414	2, 732, 944		
June	43, 952	9, 354	9, 147	11, 265	1, 632	71, 024	20, 893	99, 150	2, 952, 677	1, 035, 724	2, 860, 449	4, 523, 231	1, 758, 546	2, 764, 685		
July	42, 999	8, 328	8, 580	10, 700	1, 142	68, 552	17, 836	97, 500	3, 037, 006	1, 174, 023	3, 170, 248	4, 536, 401	1, 652, 595	2, 883, 806		
August	43, 878	8, 579	9, 313	11, 428	1, 634	67, 329	17, 055	98, 000	3, 209, 040	1, 352, 239	3, 377, 973	4, 670, 030	1, 570, 160	3, 099, 870		
September	43, 810	9, 119	9, 174	11, 359	1, 665	64, 419	18, 772	103, 600	3, 168, 225	1, 326, 890	3, 196, 537	4, 531, 927	1, 465, 439	3, 069, 488		
October	45, 979	9, 994	9, 728	12, 096	1, 926	62, 329	18, 494	109, 400	3, 578, 675	1, 378, 564	2, 895, 876	4, 950, 216	1, 471, 620	3, 478, 626		
November	45, 314	9, 945	8, 848	10, 979	1, 595	78, 559	23, 840	117, 700	3, 474, 152	1, 379, 281	2, 204, 140	4, 837, 330	1, 501, 349	3, 336, 181		
December	46, 136	10, 162	8, 848	10, 979	1, 476	102, 530	37, 946	121, 200	3, 394, 877	1, 472, 946	2, 513, 406	4, 958, 451	1, 680, 966	3, 277, 485		
<b>1924</b>																
January	46, 584	9, 595	8, 839	10, 938	1, 424			126, 100	3, 664, 258	1, 618, 591	2, 454, 723	5, 189, 454	1, 675, 393	3, 514, 071		
February	44, 963	9, 163	8, 440	10, 448	1, 250				3, 330, 107	1, 544, 927	2, 605, 180	4, 837, 158	1, 593, 040	3, 274, 118		
March									5, 250, 947	1, 538, 178	3, 212, 575	4, 982, 911	1, 711, 104	3, 271, 847		
April																
May																
June																
July																
August																

See footnote on opposite page also.

believed to be great in the aggregate. Gross revenue received from the sale of electrical energy as reported by the *Electrical World* represents the total receipts from the sale of electricity computed to 100 per cent of the industry on the basis of the percentage which the reporting companies bear to the installed central station rating of the country. Fuel consumption and production of electric power by central stations from U. S. Department of the Interior, U. S. Geological Survey.

<sup>2</sup> Companies reporting sales are not identical with those reporting fuel consumption and energy produced.

Table 112.—EARNINGS AND HOURS OF LABOR<sup>1</sup>

YEAR AND MONTH	AVERAGE WEEKLY EARNINGS					AVERAGE WEEKLY HOURS		AVERAGE WEEKLY EARNINGS					AVERAGE WEEKLY HOURS		
	Grand total	Male			Women	Nominal	Actual	Grand total	Male			Women	Nominal	Actual	
		Total	Skilled	Unskilled					Total	Skilled	Unskilled				
	Relative to July, 1914							Dollars							Hours
INDEX NUMBERS							NUMERICAL DATA								
1914, July.....	100	100	100	100	100	100	100	\$12.54	\$13.30	\$14.16	\$10.71	\$7.84	55.0	51.5	
1920 monthly average.....	235	238	235	253	233	91	95	29.51	31.72	33.31	27.11	18.27	50.0	48.7	
1921 monthly average.....	188	188	188	191	205	90	88	23.57	25.05	26.55	20.48	16.07	49.7	45.5	
1922 monthly average.....	192	193	194	192	204	91	96	24.06	25.69	27.42	20.53	15.99	50.0	49.2	
1923 monthly average.....	209	213	213	211	223	91	96	26.25	28.27	30.12	22.61	17.46	49.9	49.2	
<b>1920</b>															
June.....	240	242	239	256	243	91	97	30.09	32.23	33.86	27.42	19.06	50.0	49.7	
July.....	240	242	239	257	241	91	97	30.10	32.21	33.83	27.51	18.86	50.0	50.0	
August.....	240	243	240	258	235	91	97	30.14	32.30	33.92	27.68	18.44	50.0	49.9	
September.....	239	243	240	258	238	91	95	30.01	32.30	33.94	27.64	18.67	50.0	49.1	
October.....	237	241	237	257	234	91	95	29.75	32.00	33.58	27.51	18.34	50.0	48.7	
November.....	228	233	229	247	223	91	91	28.63	30.93	32.47	26.44	17.45	49.9	47.0	
December.....	222	226	223	239	218	91	90	27.89	30.08	31.57	25.57	17.08	50.0	46.3	
<b>1921</b>															
January.....	205	210	208	220	205	91	87	25.75	27.96	29.41	23.51	16.08	49.9	44.6	
February.....	199	202	200	208	209	91	86	24.96	26.82	28.33	22.24	16.38	50.0	44.3	
March.....	197	196	194	202	206	91	87	24.69	26.07	27.54	21.67	16.16	49.8	45.0	
April.....	193	191	189	196	204	91	87	24.18	25.38	26.81	21.04	15.96	49.9	44.7	
May.....	187	188	186	193	208	91	87	23.45	24.95	26.35	20.66	16.34	49.8	44.6	
June.....	184	185	184	190	208	90	86	23.12	24.62	26.01	20.38	16.28	49.5	44.4	
July.....	181	183	183	181	202	90	87	22.75	24.32	25.91	19.34	15.80	49.5	44.9	
August.....	182	183	183	182	204	90	89	22.82	24.35	25.91	19.45	15.99	49.5	45.8	
September.....	180	180	179	180	204	90	89	22.62	23.89	25.38	19.33	15.96	49.6	45.9	
October.....	183	182	182	183	205	90	92	22.99	24.18	25.72	19.58	16.06	49.6	47.6	
November.....	181	180	180	181	202	90	91	22.71	23.94	25.44	19.35	15.82	49.6	46.8	
December.....	182	181	182	179	204	90	93	22.84	24.12	25.77	19.18	15.97	49.7	47.8	
<b>1922</b>															
July.....	181	185	185	184	196	91	93	22.75	24.59	26.21	19.72	15.36	50.0	48.0	
August.....	186	189	190	185	195	91	95	23.36	25.09	26.85	19.86	15.32	50.0	48.8	
September.....	192	191	192	190	202	91	95	24.04	25.46	27.15	20.89	15.82	49.9	48.9	
October.....	193	196	197	195	207	91	96	24.16	26.09	27.83	20.89	16.21	50.0	49.5	
November.....	199	198	199	196	211	91	97	24.92	26.33	28.11	20.99	16.52	50.0	49.8	
December.....	200	200	201	199	213	91	97	25.12	26.60	28.40	21.31	16.70	50.1	50.0	
<b>1923</b>															
January.....	200	200	201	197	214	91	97	25.08	26.58	28.43	21.06	16.87	50.2	50.1	
February.....	201	201	202	198	214	91	97	25.24	26.73	28.57	21.22	16.76	50.1	49.8	
March.....	204	207	208	201	218	91	97	25.64	27.47	29.48	21.49	17.06	50.2	50.1	
April.....	212	214	215	211	222	91	98	26.64	28.44	30.39	22.57	17.43	50.1	50.3	
May.....	217	219	220	217	231	91	97	27.25	29.17	31.12	23.19	18.14	50.2	49.8	
June.....	216	218	218	216	229	91	96	27.12	28.97	30.90	23.14	17.94	50.2	49.5	
July.....	213	214	214	215	223	91	96	26.66	28.52	30.35	23.04	17.44	49.9	49.5	
August.....	212	213	211	218	225	91	95	26.57	28.31	29.92	23.31	17.06	49.9	48.7	
September.....	213	216	215	216	225	90	93	26.74	28.67	30.41	23.17	17.66	49.5	48.0	
October.....	216	218	218	217	226	90	94	27.14	28.99	30.81	23.25	17.69	49.6	48.3	
November.....	215	217	217	215	224	90	94	26.99	28.81	30.73	23.02	17.59	49.5	48.2	
December.....	215	215	214	213	222	90	93	26.94	28.53	30.29	22.86	17.39	49.7	48.1	
<b>1924</b>															
January.....	215	215	215	215	222	90	94	26.94	28.64	30.38	23.04	17.38	49.6	48.5	
February.....	217	218	217	221	223	91	94	27.20	29.05	30.73	23.67	17.36	49.9	48.3	
March.....	214	215	213	221	222	91	93	26.89	28.59	30.12	23.70	17.41	50.1	47.8	
April.....															
May.....															
June.....															

<sup>1</sup> Compiled by the *National Industrial Conference Board* from reports from 1,678 manufacturing plants employing 506,315 people in January, 1921, and representing 23 industries. The nominal hours per week represent the weighted number of hours the plants are supposed normally to operate, while the actual hours represent the average man hours worked each week. The grand total weekly earnings are compiled by weighting the average earnings in each industry by the number of wage earners employed as reported by the Census of Manufactures of 1919, but as it was impossible to obtain the necessary weighting factors for the classes of labor, the latter averages are unweighted; hence, the index number for the grand total sometimes is lower than the index number of any class, owing to the different methods of computation.

<sup>2</sup> Average of last seven months of the year.

<sup>3</sup> Average of last six months of the year.

Table 113.—FACTORY EMPLOYMENT<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	EMPLOYEES ON PAY ROLL					TOTAL PAY ROLL		AV. WEEKLY EARNINGS				EMPLOYEES ON PAY ROLL		TOTAL PAY ROLL	AV. WEEK. EARN.	
	New York <sup>2</sup>	Ill-nols	Detroit	Wis-con-sin	Mas-sachu-sets <sup>3</sup>	New York <sup>2</sup>	Wis-con-sin	New York <sup>2</sup>	Ill-nols	Wis-con-sin	Mas-sachu-sets <sup>3</sup>	New York State <sup>2</sup>				
	Relative to 1914	Relative to 1922 <sup>5</sup>	Relative to 1920	Relative to 1915 <sup>4</sup>	Relative to 1914	Relative to 1914	Relative to 1915 <sup>4</sup>	Relative to 1914	Relative to 1922 <sup>6</sup>	Relative to 1915 <sup>4</sup>	Relative to 1914	Detroit	New York State <sup>2</sup>			
												Number	Thou-sands	Thou-sands of dollars	Dollars	
INDEX NUMBERS											NUMERICAL DATA					
1913 mo. av.																
1914 mo. av.	<b>100</b>				<b>100.0</b>	<b>100</b>		<b>100</b>			<b>100.0</b>					
1915 mo. av.	103			105	98.3	107	112	103		106	103.2	478	5,942	12.46		
1916 mo. av.	121			128	112.5	141	160	116		125	116.6	579	8,366	14.43		
1917 mo. av.	126			136	116.8	166	198	131		146	134.7	604	9,892	16.37		
1918 mo. av.	128			140	118.5	210	258	188		186	167.8	614	12,481	23.50		
1919 mo. av.	120			136	117.6	227	284	188		209	190.8	573	13,490	23.50		
1920 mo. av.	124		100	135	114.7	281	342	226		254	227.6	177,533	594	16,711	28.15	
1921 mo. av.	97		55	94	95.4	201	191	206		202	166.8	97,515	464	11,943	23.72	
1922 mo. av.	105	100	91	107	101.0	211	210	201	100	196	196.6	161,269	500	12,524	25.04	
1923 mo. av.	116	110	123	124	106.6	254	270	218	110	218	223.8	218,713	553	15,074	27.23	
<b>1921</b>																
September	96	100.1	65	93.5		194	179.6	201		192.0		115,975	461	11,550	25.07	
October	99	96.7	63	94.4		195	181.6	197		192.4		111,403	472	11,371	24.53	
November	99	95.3	64	93.9		193	176.5	195		188.0		113,136	471	11,465	24.32	
December	99	91.5	34	94.5		198	179.2	200		189.7		60,951	471	11,744	24.91	
<b>1922</b>																
January	97	94.2	64	95.6		191	167.9	196		175.6		113,699	464	11,330	24.43	
February	100	94.1	69	96.5		195	184.5	194		191.2		121,763	478	11,563	24.17	
March	101	96.0	75	99.5		200	186.7	197		187.6		132,620	464	11,901	24.57	
April	100	96.6	85	101.9		194	193.1	194		189.5		151,000	478	11,546	24.15	
May	101	99.7	96	104.7		200	206.3	197		197.2		170,126	462	11,857	24.59	
June	103		102	109.5		205	219.3	200		200.4		180,971	490	12,199	24.91	
July	103	98.9	103	107.3		204	199.9	198	96.0	180.3		183,494	490	12,136	24.77	
August	105	100.4	99	108.6		212	216.7	201	97.0	199.5		176,640	501	12,580	25.10	
September	107	102.3	93	110.1		221	220.6	206	102.8	200.3		165,015	511	13,145	25.71	
October	110	103.8	99	111.1		227	220.2	205	100.4	206.3		175,147	523	13,514	25.61	
November	113	105.7	102	116.4		237	247.1	209	100.9	212.3		181,325	540	14,061	26.04	
December	115	108.2	104	120.1		243	251.3	211	102.9	209.3		184,022	548	14,460	26.39	
<b>1923</b>																
January	114	107.1	114	120.7	110.2	241	245.0	210	102.2	203.0	215.1	202,959	547	14,341	26.21	
February	116	109.7	120	124.7	109.8	241	261.6	207	103.9	210.0	216.6	213,790	554	14,329	25.87	
March	119	112.4	125	125.5	110.5	257	263.9	216	104.6	210.4	220.7	221,139	567	15,262	26.92	
April	118	113.2	128	127.3	109.3	257	269.9	216	108.5	212.3	218.9	227,344	566	15,276	27.00	
May	117	113.5	130	123.9	109.1	261	280.1	221	113.3	226.5	230.9	229,971	560	15,454	27.63	
June	116	114.0	125	124.4	106.6	260	280.1	223	114.7	225.6	229.5	222,045	555	15,460	27.85	
July	115	111.7	124	128.4	104.6	256	267.8	221	108.8	208.9	226.3	220,099	551	15,184	27.54	
August	114	110.4	119	126.7	104.2	249	280.1	217	108.5	221.2	221.8	210,506	546	14,816	27.12	
September	115	109.3	121	123.1	103.7	253	272.2	220	112.3	221.2	230.0	214,590	549	15,039	27.41	
October	116	109.3	121	120.9	105.6	259	276.0	222	114.2	228.5	225.2	214,555	556	15,406	27.73	
November	115	108.9	120	120.7	104.0	239	275.2	218	109.8	223.3	222.9	212,397	548	15,145	27.64	
December	113	108.1	132	119.9	101.6	239	265.0	220	114.4	221.7	228.0	235,155	541	15,141	27.97	
<b>1924</b>																
January	112	106.2	135	114.5	97.2	235	253.9	219	110.4	213.5	227.1	239,503	535	14,874	27.81	
February	113	108.5	136	123.4	97.2	236	283.6	218	114.3	230.6	228.4	241,134	540	14,978	27.73	
March	113	108.5	134	125.5	96.7	241	288.7	222	111.3	230.8	222.1	238,263	542	15,259	28.16	
April			131									231,617				
May																
June																
July																
August																

<sup>1</sup> Detroit employment from the *Employers' Association of Detroit*; data on employment in 1,423 United States factories, compiled by *United States Department of Labor, Employment Service*; data on New York State factories furnished by the *New York Department of Labor*; Wisconsin factories by the *Wisconsin Industrial Commission*; Massachusetts factories from the *Massachusetts Department of Labor and Industries, Division of Statistics*; index of Illinois Employment from "*The Employment Bulletin*," published by the *Illinois Department of Labor*. For figures on unemployment in Pennsylvania, compiled monthly from April, 1921, through July, 1923, now discontinued, see August, 1923, issue (No. 24), pages 160 and 161.

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

<sup>3</sup> Yearly figures through 1922 are based on identical plants as secured by a yearly census. Data for 1923 and 1924 are connected to the series by the chain relative method, representing at least 40 per cent of the firms included in the yearly figures. These will later be revised by a complete census and subsequent data will be added by the chain relative method.

<sup>4</sup> Relative to first quarter of 1915.

<sup>5</sup> Relative to 1922.

<sup>6</sup> Relative to last six months of 1922.

Table 114.—FACTORY EMPLOYMENT, BY INDUSTRIAL GROUPS<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	Total, 14 groups (1,128 fac- tories)	Food and kin- dred prod- ucts	Tex- tiles and their prod- ucts	Iron and steel and their prod- ucts	Lum- ber and its manu- facture	Leather and its fin- ished prod- ucts	Paper and print- ing	Liq- uors and bev- er- ages	Chem- icals and other prod- ucts	Stone, clay, and glass prod- ucts	Metal and metal prod- ucts other than iron and steel	To- bacco manu- facture	Vehi- cles for land trans- porta- tion	Rail- way repair shops	Miscel- lane- ous indus- tries
	Relative to 1921														
1921 monthly average	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
1922 monthly average	109.7	104.2	97.2	116.5	110.9	108.9	103.6	62.6	104.9	118.9	121.3	102.3	150.8	69.4	95.2
1923 monthly average	129.5	109.7	106.9	146.8	123.8	116.9	111.3	60.3	118.6	143.0	141.0	98.5	199.2	120.3	110.8
<b>1921</b>															
January	104.4	103.5	87.5	126.9	103.1	79.4	106.0	120.7	113.0	109.3	104.9	93.9	60.6	103.5	118.9
February	103.4	101.5	95.0	117.5	105.2	85.5	103.9	113.8	106.2	107.1	105.2	92.3	72.0	96.6	115.7
March	101.8	98.7	93.3	109.8	105.6	87.0	100.9	114.3	104.1	104.1	100.5	160.2	92.3	94.4	110.1
April	101.4	95.7	96.7	101.2	100.9	91.2	99.6	114.7	101.7	100.8	95.2	92.9	113.0	87.9	108.8
May	100.9	95.0	99.2	98.7	98.0	95.1	100.0	116.9	101.6	102.8	98.2	87.8	117.2	96.2	103.5
June	97.9	95.7	100.3	93.0	97.5	100.6	99.8	122.6	95.8	105.7	96.1	99.1	111.7	90.7	97.0
July	96.9	94.4	101.9	85.9	97.7	106.4	100.0	108.3	94.0	80.4	94.4	101.9	116.3	99.7	95.4
August	97.9	101.5	103.0	87.9	95.0	111.1	98.6	99.3	93.1	85.2	99.5	105.9	112.8	105.3	93.1
September	99.1	105.2	104.7	90.2	95.9	110.0	95.6	67.8	95.5	92.5	100.6	105.0	112.5	108.1	92.5
October	100.1	105.9	105.5	91.8	97.9	111.7	95.5	96.8	98.0	104.2	102.8	107.6	109.3	114.7	88.9
November	100.5	103.8	105.7	96.9	101.8	110.0	99.5	75.9	99.3	104.6	96.3	110.0	112.3	107.3	88.2
December	95.8	98.4	107.0	97.6	102.0	112.0	100.7	56.9	97.7	103.2	103.3	103.3	69.8	100.5	87.8
<b>1922</b>															
January	99.8	100.2	106.7	95.5	101.6	116.2	101.0	57.6	98.5	102.1	106.2	100.6	110.7	96.5	89.3
February	100.4	101.2	99.2	97.6	104.3	116.3	100.8	61.1	99.5	107.0	109.5	100.7	117.8	100.6	89.8
March	102.9	100.0	97.0	102.7	105.9	110.9	101.2	87.9	98.2	108.9	114.9	102.1	127.7	102.1	93.5
April	103.7	96.0	89.7	108.6	106.4	101.8	99.3	56.9	100.0	117.4	117.3	101.6	141.0	160.5	92.4
May	107.0	98.9	90.7	113.5	109.7	97.8	100.1	56.4	100.2	122.7	119.1	98.7	156.8	105.1	92.8
June	110.5	104.3	91.8	118.0	112.4	97.9	101.0	57.5	101.6	121.6	122.1	101.5	166.9	107.7	94.5
July	110.9	106.9	93.6	119.3	114.1	104.0	104.7	56.5	102.4	113.7	127.7	101.3	170.2	76.5	94.5
August	111.5	105.6	93.5	120.4	111.5	108.5	103.9	64.2	108.1	122.9	124.9	102.2	167.8	77.8	96.0
September	113.3	108.1	98.2	123.7	112.4	109.6	104.3	47.1	108.4	122.2	124.1	108.3	157.3	96.4	97.6
October	116.7	109.2	99.8	129.2	115.6	111.4	166.2	46.7	112.3	133.1	127.3	104.1	162.7	107.4	99.3
November	119.4	111.4	102.4	132.9	119.0	117.6	109.6	46.0	114.2	127.4	131.6	103.4	166.3	109.0	100.9
December	120.4	107.9	103.6	136.4	117.0	115.1	110.9	40.5	115.9	127.9	131.2	102.7	164.5	114.1	102.0
<b>1923</b>															
January	121.3	107.4	101.0	140.7	119.1	121.9	113.3	40.4	115.4	119.6	135.8	101.4	186.2	118.4	103.0
February	128.2	107.5	110.4	143.1	121.1	122.0	112.2	41.2	118.3	131.9	139.7	100.4	197.1	118.9	108.1
March	130.6	108.1	112.0	147.5	124.3	122.1	109.5	42.5	119.2	138.4	142.5	97.4	201.7	120.1	110.1
April	130.8	106.0	111.6	146.9	128.6	117.9	111.1	45.1	120.4	142.5	142.0	97.3	203.2	119.8	109.5
May	131.3	105.6	111.1	149.5	125.1	113.8	112.1	46.0	120.9	144.8	141.7	94.8	209.3	118.9	110.1
June	130.9	108.6	109.8	149.3	124.7	119.4	107.2	48.2	120.5	142.5	140.8	95.5	204.1	119.9	111.1
July	130.9	111.0	108.2	149.9	125.3	114.4	111.9	83.0	121.5	142.7	140.7	95.4	200.1	122.8	111.5
August	130.3	111.0	104.0	151.1	125.0	116.5	111.9	82.3	118.8	154.9	138.6	95.3	198.9	123.6	111.4
September	130.2	110.5	105.4	149.0	123.0	115.6	110.3	80.6	117.5	155.0	141.0	98.1	197.5	123.6	112.9
October	129.9	115.8	101.6	149.0	123.2	115.7	110.6	69.5	119.1	147.2	140.6	99.6	196.9	120.7	113.3
November	129.3	113.9	102.7	144.8	123.9	113.0	112.7	69.4	118.0	154.4	142.6	102.7	196.5	119.0	114.5
December	127.4	110.4	102.5	140.6	122.1	108.1	112.1	75.8	114.4	142.1	145.4	104.6	194.8	118.3	113.9
<b>1924</b>															
January	128.7	105.2	101.4	141.9	120.8	111.4	112.9	75.1	115.2	139.4	144.5	101.6	213.1	114.8	113.4
February	128.7	104.9	99.7	142.7	124.1	111.9	114.6	74.8	116.2	140.6	145.8	98.2	214.1	114.2	113.1
March															
April															
May															
June															
July															
August															

See footnote on opposite page.

Table 115.—FACTORY EMPLOYMENT, BY INDUSTRIAL GROUPS <sup>1</sup>

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

YEAR AND MONTH	Total, 14 groups (1,428 fac- tories)	Food and kin- dred prod- ucts	Tex- tiles and their prod- ucts	Iron and steel and their prod- ucts	Lum- ber and its man- u- facture	Leath- er and its fin- ished prod- ucts	Paper and print- ing	Liq- uors and bever- ages	Chem- icals and other prod- ucts	Stone, clay, and glass prod- ucts	Metal and metal prod- ucts other than iron and steel	To- bacco man- u- facture	Vehi- cles for land trans- porta- tion	Rail- way re- pair shops	Miscel- laneous indus- tries
1921 mo. av.....	1,559,316	181,251	255,580	349,718	28,286	49,625	49,899	1,447	75,022	18,810	75,928	30,110	154,763	61,027	287,480
1922 mo. av.....	1,710,865	136,766	248,361	407,264	25,827	54,045	51,686	761	78,722	16,421	92,121	30,797	233,417	69,684	273,755
1923 mo. av.....	2,019,415	143,952	273,331	513,263	28,823	57,917	55,518	873	88,991	19,746	107,027	29,609	308,338	73,440	318,544
<b>1921</b>															
January.....	1,628,134	135,940	223,705	443,754	24,018	39,385	52,865	1,747	84,603	16,102	79,661	28,279	93,852	63,116	341,902
February.....	1,612,611	133,285	242,854	410,773	24,507	42,441	51,838	1,646	79,676	14,787	79,857	27,797	111,536	58,911	332,672
March.....	1,587,786	129,688	238,542	383,794	24,599	43,185	60,371	1,654	78,116	14,378	76,282	30,176	142,878	57,584	316,539
April.....	1,580,749	125,725	247,137	353,739	23,496	45,236	49,693	1,660	76,291	13,921	74,574	27,980	174,864	53,616	312,817
May.....	1,573,538	124,810	253,743	344,958	22,814	47,178	49,916	1,691	76,197	14,197	74,571	26,438	181,474	58,100	297,462
June.....	1,527,124	125,711	250,319	325,257	22,679	49,936	49,802	1,758	71,858	14,596	72,063	29,825	172,882	54,710	278,828
July.....	1,510,210	123,871	260,460	300,441	22,736	52,781	49,878	1,551	70,593	11,110	71,663	30,666	180,148	60,225	274,177
August.....	1,526,479	133,321	263,257	307,167	22,907	55,117	49,177	1,421	69,859	11,770	75,540	31,904	174,628	63,648	267,573
September.....	1,544,529	138,086	267,661	315,309	22,309	54,593	47,686	965	71,673	12,782	76,394	31,633	174,131	65,347	265,969
October.....	1,560,155	139,082	269,567	331,533	22,765	55,440	47,655	1,385	73,520	14,389	78,050	32,395	169,248	69,398	255,728
November.....	1,567,374	136,275	270,147	338,817	23,680	54,599	49,637	1,082	74,508	14,446	73,130	33,122	173,779	95,477	253,675
December.....	1,493,107	129,215	273,568	341,077	23,733	55,603	50,271	808	73,267	14,245	78,417	31,104	108,091	61,285	252,423
<b>1922</b>															
January.....	1,556,507	131,534	272,619	333,947	23,659	57,692	50,403	818	73,865	14,096	80,671	30,301	171,295	78,898	256,709
February.....	1,565,401	132,852	253,467	341,203	24,281	57,714	50,318	868	74,621	14,777	83,142	30,307	182,444	61,350	258,057
March.....	1,604,959	131,316	247,956	359,133	24,663	55,016	50,493	822	73,690	15,041	87,226	30,748	197,689	62,283	268,603
April.....	1,616,834	126,112	229,163	379,695	24,790	50,506	49,546	808	75,018	16,207	89,073	30,593	218,245	61,288	265,790
May.....	1,668,988	129,852	231,753	396,654	25,537	48,527	49,938	800	75,170	16,942	90,443	29,709	242,691	64,131	266,841
June.....	1,722,392	136,995	234,716	412,704	26,176	48,570	50,377	816	76,199	16,800	92,724	30,558	258,443	65,737	271,677
July.....	1,729,826	140,447	239,342	417,180	26,575	51,590	52,235	802	76,794	15,697	90,934	30,511	263,398	46,655	271,666
August.....	1,737,931	138,691	239,000	420,904	25,964	53,834	51,866	784	81,109	16,972	94,861	30,779	259,722	47,440	276,005
September.....	1,766,599	141,981	250,858	432,480	26,170	54,377	52,054	682	81,304	16,874	94,208	32,616	243,490	58,802	280,700
October.....	1,819,466	143,354	255,081	451,828	26,922	53,276	52,966	676	84,250	18,383	96,632	31,361	251,787	65,502	285,428
November.....	1,862,433	146,315	261,620	464,563	27,720	58,345	54,703	665	85,679	17,600	99,946	31,146	257,592	66,503	290,126
December.....	1,876,645	141,738	264,752	476,873	27,464	57,096	55,338	586	86,969	17,657	99,608	30,933	254,652	69,619	293,360
<b>1923</b>															
January.....	1,938,447	140,957	266,297	491,812	27,740	60,495	56,555	584	86,554	16,522	103,092	30,525	288,300	72,284	296,729
February.....	1,998,923	141,216	282,121	500,214	28,200	60,567	56,013	596	88,736	18,211	104,095	30,216	303,492	72,555	310,691
March.....	2,036,643	142,017	286,084	515,744	28,943	60,595	54,659	615	89,464	19,114	108,190	29,342	312,154	73,263	316,459
April.....	2,039,622	159,227	285,082	513,637	29,946	58,499	55,417	653	90,356	19,677	107,786	29,294	322,274	73,119	314,655
May.....	2,047,150	138,648	284,029	522,869	29,129	56,458	55,945	666	90,213	19,996	107,648	28,533	323,965	72,556	316,495
June.....	2,041,827	142,569	280,641	521,991	29,029	59,263	53,483	698	90,422	19,674	106,924	28,749	315,918	73,181	319,485
July.....	2,041,250	145,651	276,573	524,321	29,168	56,793	55,855	1,201	91,137	19,700	106,835	28,712	309,728	74,933	320,638
August.....	2,031,884	145,731	265,882	528,321	29,114	57,826	55,839	1,191	89,143	21,394	103,241	28,689	307,958	75,444	320,111
September.....	2,029,618	145,079	269,320	521,075	28,646	57,384	55,040	1,167	88,129	21,403	107,044	29,543	305,714	75,436	324,632
October.....	2,025,847	151,953	259,582	521,244	28,678	57,403	55,210	1,005	89,386	20,323	106,741	29,996	304,864	73,653	325,809
November.....	2,015,642	149,510	262,437	506,351	28,858	56,054	56,253	1,004	88,498	21,322	108,305	30,928	304,220	72,634	324,268
December.....	1,986,132	144,865	261,914	491,572	28,422	53,666	55,947	1,097	85,858	19,620	110,426	31,505	301,464	72,217	327,559
<b>1924</b>															
January.....	2,006,100	138,124	259,081	496,333	28,131	55,282	56,352	1,086	86,462	19,250	109,713	30,604	329,790	70,032	325,860
February.....	2,006,174	137,666	254,842	499,051	28,900	54,557	57,202	1,082	87,243	19,420	110,777	29,570	331,422	69,698	325,344
March.....															
April.....															
May.....															
June.....															
July.....															
August.....															

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

Table 116.—WAGES AND RAILWAY EMPLOYMENT

[Index numbers for base year in bold-face type; numerical data on opposite page]

YEAR AND MONTH	WAGES OF COMMON LABOR BY GEOGRAPHIC DIVISIONS <sup>1</sup>										RAILWAY EMPLOYMENT <sup>2</sup>	
	United States average	New England	Middle Atlantic	South Atlantic	East South Central	West South Central	East North Central	West North Central	Mountain	Pacific	Employees on pay roll <sup>7</sup>	Average hourly wage
	Relative to 1915										Relative to 1916	
1915 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1916 monthly average.....	115	125	120	114	108	106	114	112	112	108	105	118
1917 monthly average.....	140	155	150	150	142	131	138	136	138	138	112	168
1918 monthly average.....	180	195	190	193	192	175	186	180	169	173	116	202
1919 monthly average.....	205	205	205	229	233	225	205	212	181	200	122	242
1920 monthly average.....	245	245	250	264	267	250	252	248	212	231	101	241
1921 monthly average.....	180	190	175	186	208	175	167	180	177	192	100	224
1922 monthly average.....	160	195	180	150	167	150	148	124	142	185	114	223
1923 monthly average.....	190	255	225	179	183	156	186	136	162	265		
<b>1921</b>												
July.....											99	229
August.....											102	225
September.....											104	226
October.....											106	225
November.....											105	228
December.....											99	223
<b>1922</b>												
January.....	140			164	175	150	95	128	123	177	94	230
February.....	140			107	150	150	124	116	138	181	94	235
March.....	145	165		121	158	144	143	108	131	181	95	228
April.....	150	180	155	136	175	138	138	124	131	177	96	228
May.....	150	175	165	160	168	138	152	120	135	181	99	225
June.....	160	190	165	180	175	163	143	120	142	185	102	225
July.....	165	190	180	164	175	150	157	128	146	188	89	216
August.....	170	210	185	179	183	156	162	128	150	192	97	214
September.....	170	205	195	157	167	156	162	136	154	196	104	220
October.....	170	205	200	150	168	150	167	136	157	200	110	218
November.....	170	215	205	150	167	144	167	128	154	188	111	222
December.....	170	220	215	150	167	144	167	120	154	181	109	225
<b>1923</b>												
January.....	165	235	200	129	158	150	143	116	146	185	108	223
February.....	165	240	200	150	158	150	162	116	146	181	108	228
March.....	165	210	210	136	175	138	167	120	150	177	110	221
April.....	180	260	210	164	175	163	152	132	162	196	112	222
May.....	185	265	230	179	183	150	190	144	154	196	115	220
June.....	195	285	235	200	217	150	200	144	158	204	117	220
July.....	195	280	240	193	183	157	195	144	177	208	119	222
August.....	200	270	245	193	183	150	205	148	169	215	120	220
September.....	200	260	240	207	200	163	205	152	165	215	118	225
October.....	200	270	235	207	192	163	200	156	165	227	118	221
November.....	205	270	245	207	208	150	195	148	162	265	114	225
December.....	200	265	235	200	210	175	219	128	165	212	109	227
<b>1924</b>												
January.....	190	260	235	195	192	156	191	140	173	200	106	
February.....	190	265	240	193	192	150	195	122	150	196		
March.....												
April.....												
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page.

Table 117.—WAGES AND RAILWAY EMPLOYMENT

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

YEAR AND MONTH	WAGES OF COMMON LABOR BY GEOGRAPHIC DIVISION <sup>1</sup>										RAILWAY EMPLOYMENT <sup>2</sup>	
	United States average	New England	Middle Atlantic	South Atlantic	East South Central	West South Central	East North Central	West North Central	Mountain	Pacific	Employees on pay roll	Average hourly wage
	Cents per hour										Thousands	Dollars
1915 monthly average.....	<b>20</b>	<b>20</b>	<b>20</b>	<b>14</b>	<b>12</b>	<b>16</b>	<b>21</b>	<b>25</b>	<b>26</b>	<b>26</b>		
1916 monthly average.....	23	25	24	16	13	17	21	28	26	28	1,617	.276
1917 monthly average.....	28	31	30	21	17	21	29	34	36	36	1,733	.313
1918 monthly average.....	36	39	38	27	23	28	39	45	44	45	1,812	.363
1919 monthly average.....	41	41	41	32	28	36	43	53	47	52	1,913	.357
1920 monthly average.....	49	49	50	37	32	40	53	62	55	60	2,013	.667
1921 monthly average.....	36	38	35	26	25	28	35	45	46	50	1,661	.695
1922 monthly average.....	32	39	36	21	20	24	31	31	37	48	1,615	.618
1923 monthly average.....	38	51	45	25	22	25	39	34	42	51	1,880	.615
<b>1921</b>												
July.....											1,635	.611
August.....											1,680	.621
September.....											1,718	.625
October.....											1,754	.622
November.....											1,732	.630
December.....											1,637	.639
<b>1922</b>												
January.....	28			23	21	24	20	32	32	46	1,552	.635
February.....	28			15	18	24	26	29	36	47	1,545	.649
March.....	29	33		17	19	23	30	27	34	47	1,570	.628
April.....	30	36	31	19	21	22	29	31	34	46	1,578	.629
May.....	30	35	33	21	19	22	32	30	35	47	1,628	.629
June.....	32	38	33	21	21	26	30	30	37	48	1,655	.621
July.....	33	38	36	23	21	24	33	32	38	49	1,468	.595
August.....	34	42	37	25	22	25	34	32	39	50	1,594	.590
September.....	34	41	39	22	20	25	34	34	40	51	1,709	.606
October.....	34	41	40	21	19	24	35	34	41	52	1,804	.603
November.....	34	43	41	21	20	23	35	32	40	49	1,820	.614
December.....	34	44	43	21	20	23	35	30	40	47	1,789	.620
<b>1923</b>												
January.....	33	47	40	18	19	24	30	29	38	48	1,780	.615
February.....	33	46	40	21	19	24	34	29	38	47	1,784	.629
March.....	33	42	42	19	21	22	35	30	39	46	1,816	.609
April.....	36	52	42	23	21	26	32	33	42	51	1,844	.611
May.....	37	53	46	25	22	24	40	36	40	51	1,896	.606
June.....	39	53	47	23	26	24	42	36	41	53	1,934	.607
July.....	39	52	48	27	22	25	41	36	46	54	1,955	.612
August.....	40	54	49	27	22	24	43	37	44	56	1,974	.607
September.....	40	52	48	29	24	26	43	38	43	56	1,946	.622
October.....	40	54	47	29	23	26	42	39	43	59	1,936	.611
November.....	41	54	49	29	25	24	41	37	42	60	1,900	.622
December.....	40	53	47	28	24	28	46	32	43	55	1,794	.626
<b>1924</b>												
January.....	38	52	47	27	23	25	40	35	45	52	1,759	
February.....	38	53	48	27	23	24	41	33	39	51		
March.....												
April.....												
May.....												
June.....												
July.....												
August.....												

<sup>1</sup> Compiled by the U. S. Department of Agriculture, Bureau of Public Roads. The current data beginning January, 1922, are compiled directly from Federal aid project reports. Back data have included reports on farm labor or other forms of common labor closely correlated as reported to the Department of Agriculture and the Department of Labor.

<sup>2</sup> Compiled from reports of Class I carriers and 15 switching and terminal companies to the Interstate Commerce Commission. The computation of average wages excludes the officials included in total on pay roll.

Table 118.—EMPLOYMENT AGENCY OPERATIONS<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	WORKERS REGISTERED					JOBS REGISTERED					WORKERS PLACED					Applicants per Job
	Total	East-ern States	Cent-ral States	South-ern States	West-ern States	Total	East-ern States	Cent-ral States	South-ern States	West-ern States	Total	East-ern States	Cent-ral States	South-ern States	West-ern States	
	Relative to 6 months' average, July-December, 1921.															
6 months' average, 1921..	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1922 monthly average..	110	115	107	114	115	159	143	171	149	157	153	140	157	154	162	73
1923 monthly average..	94	105	90	108	85	155	143	169	166	138	149	134	156	160	148	60
<b>1921</b>																
July.....	97	109	<sup>2</sup> 94	<sup>1</sup> 100	<sup>6</sup> 94	95	101	<sup>2</sup> 97	<sup>1</sup> 94	<sup>6</sup> 84	95	98	<sup>2</sup> 97	<sup>1</sup> 87	<sup>6</sup> 90	102
August.....	102	100	<sup>2</sup> 104	93	99	101	97	<sup>2</sup> 106	101	98	101	95	<sup>2</sup> 103	99	101	101
September.....	101	105	<sup>1</sup> 96	104	122	112	115	<sup>1</sup> 105	101	128	114	109	<sup>1</sup> 105	117	137	90
October.....	109	104	110	94	122	120	105	119	145	131	108	106	116	109	91	91
November.....	97	97	101	85	85	92	98	94	84	83	98	103	98	98	93	105
December.....	91	85	96	124	79	79	84	78	76	76	85	90	81	91	85	119
<b>1922</b>																
January.....	86	55	92	76	108	86	70	81	85	116	98	95	85	95	131	99
February.....	102	98	102	85	119	93	85	85	100	115	87	103	79	106	81	110
March.....	115	112	117	99	102	119	125	120	114	111	129	134	127	133	129	97
April.....	105	109	106	113	93	138	139	119	142	115	128	124	135	144	113	76
May.....	130	187	114	136	111	186	165	215	146	164	177	157	195	159	167	70
June.....	128	119	128	180	115	216	166	245	279	192	202	160	218	253	202	60
July.....	118	123	110	114	153	182	159	193	153	195	169	145	174	168	187	65
August.....	115	115	112	107	137	192	153	218	138	201	180	146	191	145	206	60
September.....	112	123	102	117	143	205	187	206	173	236	190	166	182	167	243	54
October.....	120	129	112	125	136	212	188	230	191	212	199	173	198	187	235	56
November.....	104	108	103	117	93	161	117	182	146	140	159	142	170	158	155	64
December.....	85	99	84	93	69	123	131	134	121	90	122	133	127	127	99	69
<b>1923</b>																
January.....	101	113	100	123	74	136	153	144	146	97	134	150	137	156	103	74
February.....	97	104	84	115	59	144	146	136	114	114	135	138	139	147	121	61
March.....	84	93	81	96	73	153	146	164	119	136	143	132	148	143	146	55
April.....	88	95	88	95	73	172	161	197	157	137	152	139	164	142	145	51
May.....	116	128	116	122	91	228	208	239	220	191	205	176	227	183	203	50
June.....	98	109	94	137	82	180	156	201	227	151	171	144	183	216	163	54
July.....	92	95	85	100	120	145	116	161	164	143	144	114	155	156	150	64
August.....	106	107	101	116	123	176	137	184	195	196	176	133	181	179	213	60
September.....	86	97	78	97	99	153	139	152	177	161	145	121	144	160	172	56
October.....	118	134	114	113	118	189	167	206	189	178	185	163	191	187	198	62
November.....	81	88	78	94	60	110	105	120	137	83	114	110	121	142	94	73
December.....	70	94	65	89	47	78	82	79	102	64	83	89	82	109	70	63
<b>1924</b>																
January.....	87	103	84	114	58	93	93	102	118	66	95	98	98	126	73	93
February.....	74	87	72	102	49	89	88	95	120	65	90	91	91	133	70	84
March.....	77	96	73	102	56	96	101	100	122	73	99	104	99	135	80	80
April.....																
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page.



**Table 119.—EMPLOYMENT AGENCY OPERATIONS**

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

YEAR AND MONTH	WORKERS REGISTERED					JOBS REGISTERED					WORKERS PLACED					Applicants per job
	Total	East-ern States	Central States	South-ern States	West-ern States	Total	East-ern States	Central States	South-ern States	West-ern States	Total	East-ern States	Central States	South-ern States	West-ern States	
	Number															
6 months' average, 1921	202, 132	39, 299	124, 700	14, 066	24, 068	116, 866	29, 967	53, 068	8, 589	25, 232	94, 478	23, 941	43, 072	6, 835	20, 630	1.73
1922 monthly average	222, 187	45, 314	133, 241	15, 972	27, 660	186, 283	42, 799	91, 000	12, 817	39, 675	144, 036	33, 479	67, 500	10, 494	33, 462	1.27
1923 monthly average	189, 569	41, 428	112, 720	15, 202	20, 469	181, 426	42, 838	89, 549	14, 302	34, 738	140, 819	32, 080	67, 228	10, 936	30, 575	1.04
<b>1921</b>																
July	196, 306	42, 913	116, 713	14, 028	22, 652	111, 353	30, 353	51, 694	8, 080	21, 226	59, 600	23, 464	41, 745	5, 021	18, 467	1.76
August	206, 368	39, 149	130, 234	13, 062	23, 923	118, 415	28, 035	56, 213	8, 646	24, 621	95, 427	22, 707	44, 531	6, 760	21, 429	1.74
September	204, 940	41, 215	119, 919	14, 559	29, 247	131, 359	34, 446	55, 874	8, 680	32, 359	107, 354	26, 029	45, 091	7, 969	28, 265	1.56
October	220, 052	40, 942	136, 597	13, 240	29, 273	139, 953	31, 412	63, 120	12, 446	32, 975	101, 662	25, 341	49, 986	7, 460	18, 875	1.57
November	195, 322	38, 137	124, 780	12, 022	20, 383	107, 802	29, 407	50, 138	7, 237	21, 020	92, 696	24, 568	42, 250	6, 667	19, 211	1.81
December	189, 806	33, 437	119, 958	17, 483	18, 928	92, 315	25, 247	41, 371	6, 605	19, 192	80, 128	21, 537	34, 828	6, 230	17, 533	2.06
<b>1922</b>																
January	172, 838	21, 515	114, 492	10, 744	26, 087	100, 599	21, 022	43, 004	7, 301	29, 272	92, 924	22, 821	36, 608	6, 524	26, 971	1.72
February	206, 405	38, 465	127, 344	11, 971	28, 625	168, 163	25, 379	45, 139	8, 630	29, 015	82, 513	24, 616	34, 026	7, 257	16, 614	1.91
March	231, 981	47, 040	146, 298	13, 988	24, 655	139, 055	37, 445	63, 776	9, 840	27, 994	122, 227	31, 979	54, 640	9, 084	26, 524	1.67
April	213, 167	42, 829	132, 202	15, 869	22, 267	161, 768	41, 673	78, 938	12, 247	28, 910	120, 763	29, 684	68, 006	9, 854	23, 210	1.32
May	262, 025	73, 396	142, 727	19, 131	26, 771	217, 382	49, 365	114, 100	12, 552	41, 365	166, 757	37, 544	83, 813	10, 679	34, 521	1.21
June	259, 451	46, 706	159, 799	25, 281	27, 665	252, 106	49, 813	129, 878	23, 984	48, 431	191, 301	38, 323	94, 060	17, 298	41, 600	1.03
July	238, 186	48, 256	137, 062	16, 081	36, 787	212, 581	47, 536	102, 672	13, 179	49, 167	159, 884	34, 804	74, 950	11, 453	38, 672	1.12
August	233, 140	45, 237	139, 874	15, 653	32, 954	224, 235	45, 757	115, 930	11, 872	50, 774	169, 711	35, 033	82, 323	9, 941	42, 412	1.04
September	225, 896	48, 399	126, 649	16, 406	34, 442	239, 751	56, 014	109, 190	14, 872	59, 673	179, 644	39, 749	78, 250	11, 435	50, 206	.94
October	241, 155	50, 516	140, 233	17, 597	32, 810	248, 164	56, 319	121, 864	16, 406	53, 574	187, 949	41, 433	85, 348	12, 762	48, 406	.97
November	209, 490	42, 587	128, 033	16, 517	22, 353	188, 323	44, 040	96, 515	12, 537	35, 231	149, 062	34, 033	73, 238	10, 773	31, 918	1.11
December	172, 509	38, 806	104, 177	13, 023	16, 803	143, 265	39, 222	70, 993	10, 378	22, 672	115, 595	31, 729	54, 719	8, 666	20, 481	1.20
<b>1923</b>																
January	263, 928	44, 410	124, 328	17, 343	17, 847	159, 002	45, 745	76, 253	12, 520	24, 484	126, 777	35, 836	68, 947	10, 648	21, 346	1.28
February	175, 807	40, 722	104, 718	16, 200	14, 167	167, 866	43, 707	82, 985	12, 408	28, 766	127, 965	32, 983	69, 965	10, 669	24, 958	1.05
March	169, 217	36, 441	101, 577	13, 530	17, 669	178, 384	43, 611	87, 281	12, 792	34, 700	135, 226	31, 608	63, 825	9, 757	30, 036	.95
April	178, 158	37, 494	109, 619	13, 410	17, 635	200, 692	48, 238	104, 474	13, 514	34, 466	143, 582	33, 104	70, 845	9, 673	29, 400	.89
May	233, 607	50, 124	144, 506	17, 101	21, 976	266, 999	62, 473	137, 544	18, 897	48, 085	194, 060	42, 150	97, 580	12, 483	41, 817	8.7
June	198, 524	42, 767	116, 697	19, 204	19, 856	210, 817	46, 610	106, 571	19, 467	38, 149	161, 555	34, 392	78, 838	14, 791	33, 534	.94
July	186, 649	37, 261	106, 553	14, 023	28, 812	169, 677	34, 766	85, 577	13, 263	36, 071	135, 884	27, 323	66, 667	10, 666	31, 028	1.10
August	214, 215	41, 937	126, 289	16, 312	29, 627	205, 137	41, 070	97, 773	10, 788	49, 506	165, 910	31, 850	77, 692	12, 201	43, 967	1.04
September	173, 255	38, 193	97, 456	13, 688	23, 918	178, 347	41, 029	80, 862	15, 228	40, 028	137, 318	28, 906	61, 906	10, 919	35, 557	.97
October	239, 097	52, 574	142, 188	15, 916	28, 419	220, 504	50, 001	109, 239	16, 227	45, 037	175, 108	39, 106	62, 300	12, 799	40, 901	1.08
November	163, 328	38, 341	97, 395	13, 198	14, 394	128, 129	31, 614	63, 871	11, 743	20, 901	107, 610	26, 279	62, 303	9, 727	19, 301	1.27
December	142, 046	36, 821	81, 416	12, 502	11, 307	91, 560	24, 591	42, 155	8, 766	16, 058	78, 836	21, 364	35, 472	7, 475	14, 525	1.55
<b>1924</b>																
January	175, 620	40, 612	105, 188	16, 066	13, 844	108, 949	27, 988	54, 077	10, 185	16, 699	89, 535	23, 527	42, 086	8, 559	15, 035	1.61
February	150, 235	34, 762	89, 291	14, 332	11, 850	103, 509	26, 278	50, 331	10, 402	16, 498	84, 683	21, 666	39, 054	9, 059	14, 544	1.45
March	156, 244	37, 823	90, 520	14, 359	13, 543	112, 379	30, 211	53, 215	10, 526	18, 427	93, 508	24, 835	42, 634	9, 258	16, 583	1.39
April																
May																
June																
July																
August																

<sup>1</sup> Compiled from weekly reports to the U. S. Department of Labor, Employment Service, by state and municipal employment agencies. Eastern states included in the report are Connecticut, District of Columbia, Massachusetts, New Jersey, New York, and Rhode Island (Delaware, Maryland, and Pennsylvania, now reporting, are excluded to show true comparison). Central states are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southern states include Alabama, Arkansas, Georgia, Kentucky, North Carolina, Oklahoma, Texas, and Virginia. Western states include Arizona, California, Colorado, Idaho, Oregon, and Washington; Montana is included beginning with March, 1922, its figures being so small as not to affect the total.

<sup>2</sup> One week in July estimated for South Dakota.  
<sup>3</sup> One week in August estimated for Iowa and Michigan.  
<sup>4</sup> Month of September for South Dakota and one week for Iowa estimated.

\* First two weeks in July estimated for Arkansas.  
 \* First two weeks in July estimated for Washington.

Table 120.—DISTRIBUTION MOVEMENT<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	CANDY	POSTAL RECEIPTS		POSTAL MONEY ORDERS				ADVERTISING		
	Sales by manufactures <sup>2</sup>	Total, 50 cities <sup>3</sup>	Second Class <sup>4</sup> (quarterly)	Domestic <sup>5</sup>		Foreign <sup>6</sup>		Magazine <sup>7</sup>	Newspaper <sup>8</sup>	
				Paid		Issued				
				Number	Value	Number	Value			
Relative to 1920	Relative to 1919	Relative to 1919				Relative to 1913	Relative to 1919			
1913 monthly average.....			<b>100</b>					175	<b>100</b>	
1914 monthly average.....			103					153	95	
1915 monthly average.....			106	81	53	60	53	125	94	
1916 monthly average.....		74	115	93	62	78	59	122	116	73
1917 monthly average.....		80	113	92	69	85	68	93	122	75
1918 monthly average.....		93	133	87	77	90	82	90	110	73
1919 monthly average.....	<b>94</b>	<b>100</b>	<b>200</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	154	<b>100</b>
1920 monthly average.....	100	113	231	104	111	108	115	63	188	114
1921 monthly average.....	70	113	194	106	99	111	108	51	121	103
1922 monthly average.....	77	125	271	121	105	123	113	63	129	109
1923 monthly average.....	81	136	286	134	121	142	122	117	160	116
<b>1922</b>										
January.....	132	114		107	88	118	105	41	91	102
February.....	91	111		102	84	110	99	40	113	90
March.....	64	132	261	136	116	139	123	47	124	112
April.....	68	121		122	102	121	117	52	140	117
May.....	62	122		119	100	123	123	45	150	116
June.....	57	121	262	125	103	123	105	59	134	108
July.....	55	106		102	89	112	105	57	110	95
August.....	50	116		108	96	117	110	59	102	93
September.....	63	124	233	112	105	116	111	60	121	105
October.....	86	135		132	125	127	117	71	156	126
November.....	86	135		132	123	126	116	82	153	120
December.....	110	159	284	168	128	147	127	138	148	120
<b>1923</b>										
January.....	101	136		157	111	136	125	83	114	108
February.....	81	126		119	101	126	115	73	141	100
March.....	82	152	306	155	138	156	140	91	164	125
April.....	78	133		136	117	141	125	88	188	130
May.....	78	135		137	122	141	130	98	185	131
June.....	72	129	288	137	120	140	128	105	172	117
July.....	65	115		114	104	134	123	111	141	100
August.....	58	123		116	108	120	123	119	123	96
September.....	51	127	257	117	112	128	120	119	145	111
October.....	93	148		146	143	150	138	179	185	130
November.....	100	144		141	134	146	133	153	184	126
December.....	116	171	295	154	140	172	147	185	172	122
<b>1924</b>										
January.....	114	142		140	119	160	134	93	143	110
February.....	79	137		135	115	149	130	82	150	106
March.....	69	119		154	166	176	153	116	181	124
April.....								108	203	
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also.

<sup>1</sup> Candy sales from U. S. Treasury Department, Bureau of Internal Revenue; postal receipts in 50 selected cities, quarterly data on second-class mail, and monthly data on money orders, from U. S. Post Office Department; magazine advertising as reported by *Printer's Ink*; newspaper advertising compiled by *New York Evening Post*.

<sup>2</sup> Computed on the basis of a 5 per cent excise tax prior to January, 1922, and since January, 1922, on the basis of a 3 per cent tax (revenue act of 1918 superseded by revenue act of 1921). This column thus represents actual value of sales, not the taxes paid on sales and as manufacturers are allowed 30 days in which to pay their internal revenue taxes, these figures represent sales for the month previous to that stated.

<sup>3</sup> The war revenue act of Oct. 3, 1917, provided for an increase in the rate for first-class letter mail from 2 cents per ounce or fraction thereof prior to Nov. 1, 1917, to 3 cents per ounce or fraction thereof, from Nov. 1, 1917, to July 1, 1919, and an increase of the rate on postal and post cards from 1 cent to 2 cents each during the same period. Since July 1, 1919, the old rates on first-class mail have been restored. Under this act a stamp tax of 1 cent for each 25 cents postage charge or fraction thereof is collectible on parcel-post matter.

<sup>4</sup> Note that these data represent quarters ending in the months specified and the annual figures represent quarterly averages for each year, not monthly averages. The war revenue act of Oct. 3, 1917, provided for a series of graduated annual rate increases on second-class mail as follows, compared with a flat rate of 1 cent per pound previous to July 1, 1918. From July 1, 1918, to June 30, 1919, 1½ cents, and since July 1, 1919, 1½ cents per pound, these changes applying, regardless of zone or distance, to portions of publications devoted to reading matter. For the advertising portions the country was divided into eight zones, each with a graduated rate and its corresponding annual increases, beginning with July 1, 1918, and reaching the maximum on July 1, 1921, making, for the first time, a differentiation between the rates on reading and advertising matter.

Table 121.—DISTRIBUTION MOVEMENT

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

YEAR AND MONTH	CANDY		POSTAL RECEIPTS		POSTAL MONEY ORDERS				ADVERTISING	
	Sales by manufacturers <sup>1</sup>	Total 50 cities <sup>2</sup>	Second class <sup>3</sup> (quarterly)	Domestic <sup>4</sup> (50 principal cities)		Foreign <sup>5</sup>		Magazine <sup>7</sup>	Newspaper <sup>8</sup>	
				Paid		Issued				
	Thousands of dollars			Number	Value	Number	Value	Thousands of agate lines		
				Thousands	Thousands of dollars	Thousands	Thousands of dollars			
1913 monthly average.....			\$2,325				\$5,190	1,724		
1914 monthly average.....			2,598				4,537	1,161		
1915 monthly average.....			2,684	6,313	\$34,812	1,315	\$11,467	3,719	1,147	
1916 monthly average.....		\$13,543	2,898	7,248	40,592	1,470	12,702	3,669	1,415	
1917 monthly average.....		14,611	2,860	7,149	44,863	1,610	14,687	2,748	1,190	
1918 monthly average.....		17,066	3,367	6,784	50,587	1,711	17,837	2,680	1,514	
1919 monthly average.....	\$37,411	18,380	5,051	7,773	65,536	1,885	21,713	2,970	1,890	
1920 monthly average.....	39,670	20,688	5,914	8,098	72,432	2,039	25,017	1,858	2,305	
1921 monthly average.....	27,707	20,759	4,898	8,211	64,827	2,107	23,351	1,519	1,180	
1922 monthly average.....	30,538	22,901	6,851	9,409	68,462	2,310	24,544	1,879	1,573	
1923 monthly average.....	32,312	25,085	7,233	10,391	78,913	2,681	28,005	3,490	1,933	
<b>1923</b>										
January.....	52,360	20,957		8,307	57,213	2,243	22,818	1,210	1,112	85,944
February.....	36,280	20,394		7,902	54,849	2,082	21,493	1,166	1,383	75,312
March.....	25,309	24,283	6,581	10,584	75,540	2,638	26,695	1,385	1,515	93,592
April.....	23,116	22,166		9,479	66,350	2,281	25,322	1,557	1,717	95,031
May.....	24,783	22,375		9,240	65,611	2,323	26,706	1,347	1,830	97,090
June.....	22,645	22,231	6,626	9,743	67,568	2,335	22,718	1,754	1,644	90,753
July.....	21,791	19,543		7,923	57,935	2,125	22,694	1,680	1,351	79,505
August.....	23,336	21,372		8,147	62,563	2,218	23,912	1,751	1,243	78,067
September.....	24,897	22,764	6,384	8,678	68,719	2,233	24,128	1,789	1,485	88,034
October.....	34,255	24,777		10,277	81,420	2,410	25,382	2,120	1,907	105,542
November.....	33,990	24,812		10,267	80,246	2,395	25,048	2,427	1,877	100,877
December.....	43,693	29,150	7,181	12,298	83,481	2,789	27,610	4,103	1,817	100,778
<b>1923</b>										
January.....	39,958	21,035		10,233	72,266	2,619	27,226	2,472	1,390	90,282
February.....	32,007	23,682		9,238	65,725	2,384	21,908	2,166	1,730	83,608
March.....	32,398	27,080	7,714	12,061	90,117	2,949	30,401	2,688	2,002	104,790
April.....	31,080	24,374		10,563	76,616	2,670	27,202	2,605	2,298	108,836
May.....	31,073	24,902		10,681	79,664	2,671	28,258	2,901	2,270	109,559
June.....	28,576	23,802	7,266	10,683	78,590	2,657	27,723	3,105	2,108	98,356
July.....	25,953	21,046		8,865	67,862	2,535	26,680	3,371	1,726	83,757
August.....	22,886	22,624		9,008	70,860	2,440	26,711	3,539	1,505	80,653
September.....	21,418	23,272	6,461	9,104	73,020	2,424	26,151	3,518	1,780	93,014
October.....	36,807	27,235		11,319	93,284	2,839	29,699	5,310	2,263	103,298
November.....	39,767	26,531		10,948	87,639	2,775	28,974	4,541	2,247	105,588
December.....	45,823	31,351	7,470	11,985	91,314	3,230	31,812	5,461	2,169	102,475
<b>1924</b>										
January.....	45,375	20,031		10,807	77,642	3,028	29,118	2,773	1,746	92,172
February.....	31,497	25,264		10,482	75,404	2,823	28,189	2,439	1,945	88,928
March.....	27,544	27,463		11,993	108,773	3,337	33,288	3,450	2,219	104,341
April.....								3,211	2,482	
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also.

<sup>1</sup> Total of 50 cities transacting two-thirds of the total money-order business of the country. Money orders paid include, in addition to those both issued and payable in the 50 cities, those presented for payment but issued at any of the other offices in the United States and the 22 foreign countries, mostly in North America and West Indies, to which domestic postage rates apply.

<sup>2</sup> Money orders issued to 10 principal foreign countries, representing approximately 95 per cent of total money orders issued. The countries are Great Britain, Canada, Mexico, France, Italy, Netherlands, Denmark, Norway, Sweden, and Japan.

<sup>3</sup> These figures represent the number of lines of advertising carried by the leading magazines dated for the month noted.

<sup>4</sup> 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.

<sup>5</sup> Six months' average, July to December, inclusive.

**Table 122.—CHAIN STORE SALES**

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	GROCERIES (29 chains)		FIVE AND TEN (6 chains)		DRUG (10 chains)		CIGAR (3 chains)		SHOE (6 chains)		MUSIC (4 chains)		CANDY (4 chains)	
	Actual	With seasonal correc- tion <sup>1</sup>	Actual	With seasonal correc- tion <sup>1</sup>	Actual	With seasonal correc- tion <sup>1</sup>	Actual	With seasonal correc- tion <sup>1</sup>	Actual	With seasonal correc- tion <sup>1</sup>	Actual	With seasonal correc- tion <sup>1</sup>	Actual	With seasonal correc- tion <sup>1</sup>
	Relative to 1919													
1919 monthly average.....	<b>100</b>		<b>100</b>		<b>100</b>		<b>100</b>		<b>100</b>		<b>100</b>		<b>100</b>	
1920 monthly average.....	146		120		121		133		120		109		138	
1921 monthly average.....	130		124		123		132		113		86		142	
1922 monthly average.....	151		140		127		128		114		101		147	
1923 monthly average.....	187		165		144		135		123		113		176	
<b>1921</b>														
January.....	129	128	86	119	118	122	120	137	88	118	79	94	121	144
February.....	124	129	93	124	112	123	117	136	83	122	78	93	119	110
March.....	135	125	121	128	126	126	132	137	136	142	82	88	158	164
April.....	125	123	112	117	124	127	135	140	136	113	75	88	135	133
May.....	122	121	112	116	121	124	130	128	132	114	65	79	135	139
June.....	122	124	110	118	122	125	128	134	123	117	60	76	137	149
July.....	119	123	108	117	125	123	129	130	95	100	55	74	142	145
August.....	125	131	116	121	123	121	128	131	82	104	72	81	145	144
September.....	124	130	113	121	121	122	128	130	97	105	82	81	140	140
October.....	140	136	141	131	125	123	138	130	129	114	99	83	141	137
November.....	140	138	133	128	117	124	125	124	116	105	107	88	129	135
December.....	152	145	242	133	147	121	173	128	143	111	173	92	204	138
<b>1922</b>														
January.....	142	141	94	130	118	121	111	126	82	110	116	86	72	138
February.....	135	141	100	134	115	126	109	128	80	118	120	88	75	142
March.....	156	144	117	124	124	124	124	129	99	103	134	87	81	140
April.....	146	144	134	141	121	124	125	130	151	125	151	92	79	148
May.....	145	145	129	134	124	127	129	127	124	107	142	98	81	147
June.....	147	149	126	136	124	127	123	129	119	113	137	104	81	148
July.....	143	149	126	137	127	125	127	129	105	110	141	111	83	144
August.....	147	154	130	136	129	129	127	131	84	107	149	113	99	149
September.....	151	159	135	144	129	130	135	137	116	126	154	116	118	154
October.....	150	155	155	144	123	131	127	119	121	107	150	100	119	146
November.....	167	165	151	145	123	131	127	126	123	111	145	100	121	152
December.....	176	169	279	154	162	133	179	132	162	126	220	109	204	149
<b>1923</b>														
January.....	172	171	115	160	129	133	116	132	86	114	95	113	132	157
February.....	169	177	117	159	126	138	110	128	72	106	88	104	131	156
March.....	205	190	162	171	145	145	135	140	145	151	96	104	167	195
April.....	180	177	142	149	135	138	125	130	125	104	99	115	156	156
May.....	189	189	154	160	142	145	137	135	143	124	100	121	170	175
June.....	183	186	154	167	149	152	136	142	144	136	97	124	176	191
July.....	178	184	143	155	141	139	128	129	102	107	82	110	176	180
August.....	179	188	153	160	145	145	135	139	95	121	103	117	179	178
September.....	183	192	151	161	143	144	140	142	127	138	102	100	176	176
October.....	200	194	180	167	152	149	138	130	139	123	137	114	185	180
November.....	202	200	176	169	141	150	134	133	131	119	149	123	174	183
December.....	201	193	331	183	185	152	192	142	171	133	214	114	261	178
<b>1924</b>														
January.....	206	205	126	175	141	145	119	135	99	132	84	100	154	183
February.....	199	208	140	187	143	157	124	144	94	138	97	114	165	195
March.....	199	183												
April.....														
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page.

Table 123.—CHAIN-STORE SALES<sup>1</sup>

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

YEAR AND MONTH	GROCERIES (29 chains)		FIVE AND TEN (5 chains)		DRUG (10 chains)		CIGAR (3 chains)		SHOE (6 chains)		MUSIC (4 chains)		CANDY (4 chains)	
	Thou- sands of dollars	Number of stores	Thou- sands of dollars	Number of stores	Thou- sands of dollars	Number of stores	Thou- sands of dollars	Number of stores	Thou- sands of dollars	Number of stores	Thou- sands of dollars	Number of stores	Thou- sands of dollars	Number of stores
1919 monthly average...	\$28,307		\$17,100		\$3,817		\$5,925		\$2,337		\$905		\$949	
1920 monthly average...	41,239		20,491		4,737		7,852		2,804		989		1,308	
1921 monthly average...	36,714		21,160		4,826		7,800		2,651		774		1,348	
1922 monthly average...	42,777		23,875		4,985		7,591		2,663		914		1,391	
1923 monthly average...	52,856		28,172		5,656		8,025		2,880		1,026		1,666	
<b>1921</b>														
January.....	36,471		14,699		4,638		7,105		2,062		715		1,152	
February.....	35,023		15,874		4,387		6,901		1,935		709		1,124	
March.....	38,293		20,631		4,914		7,810		3,188		741		1,499	
April.....	38,393		19,073		4,846		7,992		3,188		679		1,282	
May.....	34,383		19,134		4,749		7,671		3,080		589		1,278	
June.....	34,607		18,732		4,795		7,574		2,883		542		1,300	
July.....	33,692		18,466		4,880		7,615		2,224		490		1,349	
August.....	35,419		19,756		4,760		7,559		1,907		618		1,377	
September.....	35,070		19,306		4,725		7,584		2,269		744		1,324	
October.....	39,732		24,118		4,901		8,176		3,018		807		1,341	
November.....	39,521		22,815		4,562		7,393		2,720		968		1,224	
December.....	43,064		41,319		5,755		10,235		3,334		1,562		1,981	
<b>1922</b>														
January.....	40,102		16,070		4,601		6,577		1,916		640		1,103	
February.....	38,223		17,108		4,504		6,473		1,863		678		1,140	
March.....	44,107		20,080		4,843		7,367		2,318		760		1,272	
April.....	41,223		22,921		4,734		7,378		3,535		714		1,430	
May.....	41,084		22,004		4,840		7,269		2,906		732		1,349	
June.....	41,493		21,576		4,864		7,310		2,784		736		1,297	
July.....	40,535		21,497		4,965		7,541		2,447		751		1,335	
August.....	41,512		22,157		5,040		7,521		1,972		897		1,418	
September.....	42,711		23,079		5,032		8,025		2,713		1,070		1,456	
October.....	45,112		26,536		5,224		7,528		2,837		1,075		1,426	
November.....	47,258		25,854		4,826		7,519		2,871		1,062		1,373	
December.....	49,931		47,623		6,324		10,586		3,791		1,844		2,090	
<b>1923</b>														
January.....	48,571	13,885	19,692	1,761	5,064	465	6,847	2,754	1,996	322	860	58	1,231	96
February.....	47,904	14,077	19,928	1,783	4,919	477	6,499	2,737	1,678	328	795	58	1,257	99
March.....	58,081	14,381	27,726	1,800	5,674	484	7,968	2,732	3,388	334	869	58	1,777	104
April.....	50,838	14,664	24,246	1,796	5,289	483	7,394	2,747	2,919	335	894	58	1,506	118
May.....	53,511	15,057	26,270	1,827	5,563	485	8,089	2,747	3,345	337	905	59	1,610	129
June.....	51,790	15,317	26,365	1,817	5,843	488	8,074	2,759	3,352	342	880	59	1,670	134
July.....	50,350	15,716	24,448	1,813	5,595	492	7,566	2,759	2,384	344	745	59	1,671	135
August.....	50,759	15,921	26,120	1,817	5,696	492	8,019	2,754	2,220	339	929	59	1,700	135
September.....	51,732	16,128	25,766	1,828	5,585	500	8,284	2,747	2,972	354	923	59	1,669	136
October.....	55,513	16,516	30,806	1,847	5,962	506	8,197	2,700	3,243	359	1,235	59	1,758	120
November.....	57,211	16,729	30,049	1,872	5,507	518	7,925	2,698	3,069	362	1,346	59	1,652	119
December.....	57,006	16,919	56,644	1,882	7,261	514	11,435	2,705	3,062	364	1,933	59	2,472	115
<b>1924</b>														
January.....	57,702	17,254	21,531	1,893	5,506	520	7,052	2,770	2,308	365	761	59	1,460	114
February.....	56,315	17,396	23,881	1,894	5,583	521	7,335	2,699	2,166	371	876	57	1,570	116
March.....	56,197	17,851	27,922	1,920	5,531	522	8,042	2,721	2,754	383	894	57	1,717	122
April.....														
May.....														
June.....														
July.....														
August.....														

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics.<sup>2</sup> Based on variations in the four-year period 1919 to 1922. For details of computation see Federal Reserve Bulletin for January, 1924. Correction of the actual indexes given above opposite the numerical data, to eliminate seasonal variation, may be accomplished by dividing the index for each month by the seasonal index for the corresponding month given in the table on page 154 of the February, 1924, issue (No. 30) of the Survey of Current Business.

Table 124.—DEPARTMENT-STORE SALES<sup>1</sup>

[Index numbers for base year in bold-faced type]

YEAR AND MONTH	VALUE OF SALES, BY FEDERAL RESERVE DISTRICTS										Index for United States (333 stores)
	Boston (24 stores)	New York (64 stores)	Phila- delphia (22 stores)	Cleveland (27 stores)	Rich- mond (19 stores)	Atlanta (35 stores)	Chicago (67 stores)	Minne- apolis (23 stores) <sup>2</sup>	Dallas (21 stores) <sup>2</sup>	San Francisco (31 stores)	
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	116	119	118	128	113	119	123	112	120	121	120
1921 monthly average.....	114	114	112	114	106	101	110	102	99	116	110
1922 monthly average.....	119	116	114	114	101	94	114	99	92	121	111
1923 monthly average.....	127	126	127	132	109	104	132	105	98	139	124
<b>1920</b>											
May.....	124	129	136	128	111	128	131	115	124	122	126
June.....	126	122	127	133	118	113	122	116	117	115	122
July.....	83	89	87	106	88	95	94	98	90	104	94
August.....	86	79	84	106	85	97	100	98	90	118	94
September.....	109	102	91	123	101	107	114	112	117	117	110
October.....	123	136	130	140	129	138	131	121	136	130	132
November.....	134	143	153	147	136	136	132	120	139	122	137
December.....	178	186	174	191	188	185	185	158	180	188	183
<b>1921</b>											
January.....	109	107	105	121	92	91	97	94	93	109	103
February.....	86	89	96	100	84	88	90	77	88	94	90
March.....	121	119	107	129	118	113	116	106	113	117	117
April.....	118	116	131	122	108	101	114	114	98	111	114
May.....	118	113	112	116	107	106	116	107	103	115	113
June.....	122	114	113	117	112	95	109	105	99	108	111
July.....	78	78	75	81	77	74	84	82	71	93	80
August.....	83	75	82	83	76	75	90	91	70	113	84
September.....	98	92	85	92	84	83	103	98	91	109	95
October.....	128	139	126	120	120	120	117	110	114	124	124
November.....	124	131	138	114	117	110	118	104	104	116	120
December.....	188	191	179	165	178	155	164	137	149	181	173
<b>1922</b>											
January.....	100	99	94	90	76	74	90	79	75	100	90
February.....	84	85	89	81	72	73	80	65	71	84	80
March.....	111	110	108	104	94	85	98	80	91	111	102
April.....	127	119	119	119	106	98	115	106	87	111	113
May.....	125	118	115	114	103	98	120	104	97	134	115
June.....	124	115	114	118	103	86	114	98	89	112	110
July.....	83	78	73	84	71	70	86	78	65	97	80
August.....	89	79	84	90	73	74	95	91	68	120	87
September.....	116	107	99	107	91	86	118	103	101	114	106
October.....	137	145	133	134	119	114	127	115	105	137	130
November.....	137	142	153	131	122	113	134	105	105	132	131
December.....	200	200	191	194	185	162	190	157	149	206	189
<b>1923</b>											
January.....	106	108	107	106	84	83	104	87	81	115	101
February.....	92	88	101	97	80	78	96	72	73	102	90
March.....	127	124	133	139	115	106	128	105	99	135	124
April.....	128	122	115	129	101	101	131	114	89	124	119
May.....	133	129	128	136	112	108	136	113	106	147	129
June.....	136	128	133	143	115	102	137	109	92	128	127
July.....	90	85	82	97	83	77	96	79	67	116	89
August.....	90	87	93	109	83	81	119	96	69	136	100
September.....	116	112	104	119	90	92	128	103	102	127	112
October.....	144	159	154	156	130	132	153	119	125	160	148
November.....	146	152	169	144	124	126	148	110	112	146	142
December.....	210	213	203	216	188	168	208	154	158	236	202
<b>1924</b>											
January.....	120	118	111	115	88	85	112	87	85	132	110
February.....	101	101	111	116	86	83	112	74	82	121	102
March.....	113	117	120	124	105	95	122	93	94	134	115
April.....											
May.....											
June.....											
July.....											
August.....											

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics. Index numbers are based upon dollar values and are given by Federal Reserve districts.

<sup>2</sup> In calculating bases estimates are made for sales of stores in the Minneapolis and Dallas districts for the months of 1919 for which there are no reports.

Table 125.—DEPARTMENT-STORE STOCKS

[Index numbers for base year in bold-faced type]

YEAR AND MONTH	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICT										Index for United States (286 stores)
	Boston (24 stores)	New York (64 stores)	Phila- delphia (13 stores)	Cleve- land (26 stores)	Rich- mond (19 stores)	Atlanta (22 stores)	Chicago (55 stores)	Minne- apolis (15 stores)	Dallas (19 stores)	San Francisco (29 stores)	
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	126	136	119	139	131	131	152	119	113	132	135
1921 monthly average.....	103	115	113	117	105	114	121	96	116	116	115
1922 monthly average.....	115	116	131	110	109	112	123	97	109	118	118
1923 monthly average.....	122	123	150	125	122	119	147	109	116	139	129
<b>1920</b>											
May.....	131	137	120	144	140	126	150	123	144	133	158
June.....	124	131	118	140	132	139	150	119	135	142	133
July.....	119	130	115	136	131	135	143	113	130	150	133
August.....	125	138	120	146	135	141	164	121	169	133	141
September.....	137	149	129	157	119	151	163	127	182	136	171
October.....	142	150	129	164	149	160	176	127	175	143	154
November.....	140	144	113	153	137	150	167	122	157	138	145
December.....	114	116	111	121	102	108	132	97	102	111	115
<b>1921</b>											
January.....	97	102	95	101	87	101	111	91	101	102	101
February.....	100	107	100	108	95	110	116	92	111	106	106
March.....	106	115	107	117	103	113	123	63	118	112	113
April.....	110	118	105	121	107	116	126	96	117	115	116
May.....	107	116	105	119	104	111	122	99	107	115	114
June.....	103	110	116	115	100	107	119	96	111	110	119
July.....	101	106	116	111	98	106	118	95	108	112	108
August.....	102	111	126	117	104	113	123	102	121	123	116
September.....	113	123	138	126	121	126	132	108	131	128	125
October.....	120	128	141	130	125	132	139	110	131	129	130
November.....	126	131	144	131	124	129	133	110	134	131	131
December.....	107	110	122	109	97	103	116	93	99	106	108
<b>1922</b>											
January.....	103	105	112	96	91	102	108	88	99	112	103
February.....	108	109	124	104	102	111	118	95	107	115	119
March.....	115	121	135	115	112	117	127	100	116	121	120
April.....	117	122	136	116	111	116	126	96	114	126	129
May.....	115	117	131	113	107	112	122	100	110	118	116
June.....	111	110	127	107	104	105	116	96	100	111	110
July.....	108	105	122	101	100	103	114	92	100	112	115
August.....	109	110	130	106	105	109	125	96	111	115	113
September.....	122	121	141	114	120	119	130	102	118	121	122
October.....	129	125	148	120	130	121	135	106	120	123	127
November.....	135	132	147	125	126	123	137	108	119	127	130
December.....	114	111	124	106	103	101	115	90	94	112	109
<b>1923</b>											
January.....	107	107	118	103	100	105	115	93	97	110	107
February.....	112	112	135	112	113	112	136	101	107	121	118
March.....	120	123	148	121	121	119	149	113	115	128	128
April.....	125	127	153	123	126	121	150	111	119	136	132
May.....	124	125	148	127	122	121	145	113	117	130	130
June.....	116	116	143	121	115	113	137	103	110	125	122
July.....	109	111	137	118	121	111	135	105	107	121	119
August.....	116	119	152	122	122	120	158	110	121	131	129
September.....	129	131	166	135	130	130	162	115	127	138	139
October.....	142	142	176	145	141	134	164	118	131	143	146
November.....	145	145	176	149	142	133	171	118	130	147	149
December.....	123	121	145	123	112	107	140	98	109	123	123
<b>1924</b>											
January.....	111	112	133	114	104	109	128	95	107	125	116
February.....	115	113	152	125	121	119	144	102	118	131	126
March.....	128	129	164	138	134	123	161	109	126	143	138
April.....											
May.....											
June.....											
July.....											
August.....											

<sup>1</sup> Data compiled by the Federal Reserve Board, Division of Research and Statistics, and are based upon values.  
<sup>2</sup> Weighted index based upon the number of employees in retail stores as shown by the latest available census data. For details see Federal Reserve Bulletin for February, 1923.

Table 126.—RETAIL TRADE<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	MAIL-ORDER HOUSES				TEN-CENT STORES					CHAIN STORES				Jones Bros. Tea Co.
	Total sales		Sears, Roebuck & Co.	Montgomery Ward & Co.	Total	F. W. Woolworth Co.	S. S. Kresge Co.	McCrorry Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars)	Owl Drug Co.	
	4 houses <sup>2</sup>	2 houses <sup>3</sup>												
	Relative to 1919	Relative to 1913								Relative to 1913	Relative to 1919	Relative to 1913		
1913 monthly av.....		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>
1914 monthly av.....		105	106	103	107	105	121	91	110	135	101		111	97
1915 monthly av.....		120	118	124	120	115	158	104	115	183	105		112	93
1916 monthly av.....		154	154	156	141	131	199	126	140	319	121		117	90
1917 monthly av.....		166	187	199	161	148	227	146	164	564	145		136	122
1918 monthly av.....		203	208	201	182	162	274	178	196	811	176		174	138
1919 monthly av.....	<b>100</b>	264	270	267	208	180	322	213	234	1,092	210	<b>100</b>	205	168
1920 monthly av.....	103	264	266	278	246	213	387	266	269	1,623	269	161	253	209
1921 monthly av.....	72	188	180	191	258	223	421	264	268	1,767	257	183	270	177
1922 monthly av.....	79	204	191	233	293	252	492	316	284	1,857	247	204	278	176
1923 monthly av.....	99	259	226	339	346	292	617	396	316	2,356	254	248	300	213
<b>1921</b>														
September.....	73	188	186	192	236	205	389	238	239	1,940	253	171	260	171
October.....	89	222	218	230	296	261	470	274	304	2,422	271	190	290	189
November.....	83	211	203	229	273	237	461	268	266	2,220	245	174	261	178
December.....	80	217	214	224	503	438	786	540	530	2,245	309	255	331	189
<b>1922</b>														
January.....	65	175	178	169	197	172	326	214	182	984	109	163	246	171
February.....	59	161	156	175	210	183	341	232	204	1,089	194	162	236	169
March.....	84	211	198	243	247	215	406	268	238	1,433	244	189	265	186
April.....	77	196	185	222	281	244	471	306	267	1,792	244	192	254	178
May.....	70	194	182	193	270	233	444	274	280	1,849	253	197	261	175
June.....	69	174	137	261	265	225	448	270	279	1,813	241	193	274	173
July.....	68	154	154	154	263	228	444	287	251	1,455	247	203	275	173
August.....	57	157	153	168	272	235	464	304	248	1,556	246	205	289	171
September.....	75	190	180	214	284	245	491	308	257	2,160	260	226	274	175
October.....	109	268	250	311	326	286	545	319	311	2,696	246	204	335	173
November.....	110	277	254	332	318	269	571	352	288	2,599	244	210	252	177
December.....	108	287	261	351	582	497	952	660	610	2,862	340	305	370	193
<b>1923</b>														
January.....	89	243	238	256	242	200	446	273	229	1,273	221	198	263	169
February.....	84	232	215	274	245	203	454	279	223	1,283	209	189	253	167
March.....	112	290	248	392	341	286	629	394	296	1,994	255	238	288	195
April.....	103	272	241	348	298	253	530	326	278	2,026	234	229	261	179
May.....	98	260	232	326	322	268	576	364	321	2,287	260	239	279	219
June.....	86	221	167	351	323	270	587	380	298	2,382	267	246	327	224
July.....	74	199	188	226	300	254	520	360	284	1,767	241	231	294	214
August.....	73	198	175	255	321	271	574	383	281	1,950	254	249	299	225
September.....	92	231	202	301	316	268	572	371	271	2,732	260	265	278	234
October.....	134	335	283	458	379	328	656	417	332	3,451	258	263	360	242
November.....	122	306	256	426	369	313	679	406	308	3,271	250	250	275	235
December.....	118	318	261	455	692	591	1,183	795	664	3,852	355	377	422	250
<b>1924</b>														
January.....	99	271	242	339	265	220	494	300	240	1,576	219	238	282	222
February.....	96	270	224	380	294	243	545	358	261	1,686	228	246	261	247
March.....	106	279	218	425	343	288	616	408	304	2,161	250	270	331	
April.....				416				464						
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page.



Table 127.—RETAIL TRADE<sup>1</sup>

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

YEAR AND MONTH	MAIL-ORDER HOUSES			TEN-CENT STORES					CHAIN STORES							
	Total <sup>2</sup>	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total	F. W. Woolworth Co.	S. S. Kresge Co.	Mc-Crory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schutte Inc. (cigars)	Owl Drug Co.	Jones Bros. Tea Co.			
													Thous. of dollars	Thous. of dollars	Thous. of dollars	Number of stores
1913 mo. av.	\$11,275	\$7,965	\$3,310	\$7,972	\$5,519	\$1,105	\$450	\$898	\$220		\$2,165		8325	18	8817	200
1914 mo. av.	11,847	8,427	3,420	8,544	5,801	1,341	411	991	297		2,492		360	20	795	196
1915 mo. av.	13,498	9,389	4,113	9,582	6,333	1,745	468	1,036	402		2,587		364	22	760	277
1916 mo. av.	17,407	12,237	5,178	11,278	7,257	2,200	566	1,255	701		2,985		381	25	848	323
1917 mo. av.	20,982	14,856	6,692	12,866	8,174	2,508	655	1,469	1,240		3,576		443	25	1,000	329
1918 mo. av.	22,891	16,544	6,664	14,520	8,931	3,026	500	1,763	1,778		4,336		566	29	1,130	370
1919 mo. av.	29,772	21,494	8,838	16,575	9,958	3,556	957	2,104	2,398	197	6,172	8672	667	32	1,375	339
1920 mo. av.	30,233	21,217	9,192	19,623	11,741	4,270	1,197	2,415	3,569	312	6,637	1,684	823	36	1,711	386
1921 mo. av.	21,970	14,834	6,330	20,558	12,302	4,656	1,187	2,409	3,887	313	6,339	1,230	879	40	1,119	108
1922 mo. av.	22,969	15,180	7,706	23,356	13,934	5,433	1,423	2,551	4,056	371	6,079	1,370	962	43	1,440	463
1923 mo. av.	29,182	17,962	11,220	27,548	16,121	6,820	1,780	2,831	5,183	475	6,272	1,666	975	45	1,739	575
<b>1921</b>																
September	21,163	14,800	6,363	18,842	11,325	4,300	1,069	2,148	4,263	313	6,231	1,149	846	40	1,400	386
October	24,932	17,378	7,604	23,564	14,408	5,190	1,235	2,731	5,323	313	6,691	1,273	943	40	1,541	395
November	23,767	16,186	7,581	21,796	13,107	5,098	1,206	2,385	4,883	313	6,029	1,166	849	40	1,152	330
December	24,566	17,081	7,425	40,062	24,191	8,656	2,430	4,755	4,938	313	7,613	1,715	1,105	40	1,616	404
<b>1922</b>																
January	19,782	14,183	5,594	15,711	9,517	3,598	961	1,632	2,165	313	4,898	1,097	798	40	1,394	449
February	18,198	12,413	5,785	16,749	10,090	3,763	1,045	1,835	2,395	312	4,794	1,091	766	41	1,378	418
March	23,832	15,801	8,031	19,677	11,847	4,481	1,205	2,134	3,153	312	6,013	1,268	860	41	1,517	452
April	22,071	14,713	7,358	22,429	13,439	5,208	1,379	2,396	3,943	311	6,012	1,288	825	41	1,488	459
May	21,855	14,478	6,377	21,540	12,884	4,903	1,235	2,511	4,067	311	6,226	1,321	848	41	1,428	461
June	19,565	10,910	8,655	21,104	12,343	4,945	1,214	2,508	3,988	312	5,932	1,296	891	43	1,432	461
July	17,355	12,245	5,110	21,001	12,557	4,901	1,289	2,250	3,202	313	6,100	1,360	895	43	1,416	465
August	17,709	12,156	5,553	21,676	12,960	5,122	1,369	2,225	3,424	349	6,064	1,374	938	43	1,395	468
September	21,464	14,375	7,089	22,620	13,608	5,423	1,386	2,304	4,753	368	6,421	1,516	891	43	1,429	439
October	30,222	19,933	10,289	26,025	15,774	6,019	1,436	2,797	5,932	371	6,074	1,369	1,089	43	1,416	470
November	31,201	20,197	11,004	25,313	14,835	6,313	1,585	2,580	5,717	371	6,025	1,412	820	43	1,418	472
December	32,385	20,756	11,629	46,423	27,463	10,515	2,963	5,477	6,297	371	8,385	2,049	1,203	43	1,573	477
<b>1923</b>																
January	27,407	18,930	8,477	19,265	11,049	4,929	1,227	2,060	2,800	371	5,440	1,331	856	42	1,353	456
February	26,178	17,115	9,063	19,508	11,234	5,016	1,256	2,602	2,823	372	5,158	1,269	823	42	1,367	490
March	32,730	19,755	12,975	27,158	15,782	6,950	1,773	2,656	4,387	378	6,281	1,601	935	43	1,590	491
April	30,691	19,178	11,913	23,764	13,940	5,862	1,465	2,496	4,458	382	5,775	1,539	849	43	1,462	499
May	29,261	18,465	10,796	25,696	14,799	6,370	1,640	2,887	5,032	381	6,402	1,608	908	43	1,792	570
June	24,945	13,333	11,612	25,785	14,912	6,483	1,711	2,677	5,240	383	6,342	1,655	1,064	43	1,828	571
July	22,453	14,961	7,492	23,919	14,002	5,745	1,619	2,533	3,888	384	5,929	1,555	955	43	1,750	619
August	22,334	13,909	8,425	25,551	14,964	6,338	1,722	2,527	4,289	429	6,264	1,670	973	43	1,839	628
September	26,052	16,103	9,949	25,198	14,775	6,324	1,668	2,431	6,010	460	6,419	1,754	902	43	1,912	629
October	37,743	22,577	15,166	30,193	18,085	7,246	1,877	2,985	7,592	468	6,355	1,765	1,169	43	1,979	639
November	34,528	20,416	14,112	29,387	17,283	7,503	1,827	2,769	7,196	472	6,158	1,681	894	44	1,923	641
December	35,860	20,797	15,063	55,237	32,626	13,070	3,579	5,962	8,475	475	8,739	2,531	1,370	45	2,044	642
<b>1924</b>																
January	30,508	19,303	11,205	21,096	12,134	5,457	1,352	2,153	3,468	473	5,396	1,597	918	45	1,815	640
February	30,468	17,878	12,590	23,406	13,431	6,019	1,612	2,344	3,708	475	5,619	1,656	912	45	2,022	
March	31,450	17,381	14,069	27,344	15,903	6,875	1,835	2,731	4,755	488	6,164	1,813	1,076	59		
April			13,737				2,086									
May																
June																
July																
August																

<sup>1</sup> 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 in financial papers or reported directly by the companies. These figures represent money values sales.

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

<sup>3</sup> Includes Sears, Roebuck & Co. and Montgomery Ward & Co.

<sup>4</sup> Number of stores actually in operation at the close of the year indicated.

<sup>5</sup> February, 1924, sales are for the 30-day fiscal period through March 1, 1924. Sales in previous years are for the calendar month.

Table 128.—RETAIL SALES<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	RESTAURANT SALES			INTERNAL-REVENUE TAX COLLECTIONS ON SALES					RESTAURANT SALES			INTERNAL-REVENUE TAX COLLECTIONS ON SALES					
	Total, 2 chains	Childs Co. <sup>2</sup>	Waldorf System, Inc.	Fire-arms and shells <sup>3</sup>	Jew-elry, watch-es, and clocks <sup>4</sup>	Thea-ter admis-sions <sup>5</sup>	Capit-al issues, and con-vey-ances <sup>6</sup>	Capit-al stock trans-fers <sup>7</sup>	Total, 2 chains	Childs Co. <sup>2</sup>	Waldorf System, Inc.	Fire-arms and shells <sup>3</sup>	Jew-elry, watch-es, and clocks <sup>4</sup>	Thea-ter admis-sions <sup>5</sup>	Capit-al issues, and con-vey-ances <sup>6</sup>	Capit-al stock trans-fers <sup>7</sup>	
	Rel. to 1920	Rel. to 1913	Rel. to 1920	Relative to 1919					Stores operated	Sales	Thousands of dollars						
	INDEX NUMBERS								NUMERICAL DATA								
1918 mo. av.		173								\$1,228			\$371	\$3,808	\$1,814	\$425	
1919 mo. av.		195		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		1,384		\$320	1,198	5,408	3,578	1,018	
1920 mo. av.	<b>100</b>	257	<b>100</b>	137	187	134	142	81	160	\$2,618	1,828	<b>\$790</b>	440	2,239	7,247	5,102	820
1921 mo. av.	99	250	104	84	149	127	112	70	175	2,594	1,774	820	268	1,782	6,892	4,022	715
1922 mo. av.	105	283	122	100	131	104	91	81	189	2,744	1,864	964	320	1,566	5,603	3,257	823
1923 mo. av.	116	273	140	134	182	115	107	71	206	3,036	1,933	1,103	363	1,825	6,238	3,826	721
<b>1921</b>																	
September	100	253	104	98	101	113	96	29	176	2,617	1,795	822	314	1,212	6,123	3,420	297
October	101	255	107	115	108	119	102	59	175	2,650	1,808	842	368	1,291	6,416	3,656	599
November	95	240	99	117	116	129	97	59	176	2,492	1,707	785	374	1,389	6,995	3,473	598
December	102	259	106	106	125	124	101	75	176	2,673	1,836	837	341	1,500	6,690	3,600	759
<b>1922</b>																	
January	102	245	116	70	302	119	99	76	185	2,660	1,742	918	224	3,614	6,453	3,533	771
February	92	223	101	31	222	108	78	68	185	2,402	1,584	818	98	2,665	5,867	2,802	604
March	103	250	117	46	103	116	91	65	185	2,704	1,776	928	149	1,231	6,285	3,258	664
April	100	243	114	48	90	101	87	84	185	2,630	1,726	904	154	1,074	5,439	3,099	850
May	104	244	124	94	104	108	95	112	187	2,714	1,732	982	300	1,240	5,818	3,399	1,141
June	100	236	119	120	110	103	94	107	188	2,614	1,673	941	385	1,318	5,547	3,356	1,087
July	101	240	119	81	107	85	92	88	188	2,646	1,704	942	259	1,277	4,621	3,307	898
August	108	261	123	183	102	87	84	64	189	2,825	1,854	971	588	1,223	4,710	3,013	649
September	111	265	129	67	91	89	84	62	192	2,902	1,880	1,022	214	1,085	4,789	3,004	632
October	114	270	134	174	101	100	90	78	193	2,976	1,918	1,058	558	1,211	5,396	3,237	708
November	109	258	130	199	111	101	93	92	195	2,859	1,831	1,028	639	1,327	5,485	3,340	932
December	115	274	134	85	128	126	104	75	197	3,001	1,946	1,055	272	1,529	6,825	3,734	762
<b>1923</b>																	
January	113	268	135	61	358	125	135	78	199	2,971	1,905	1,066	261	4,285	6,766	4,831	794
February	103	242	124	61	215	109	103	86	200	2,696	1,716	980	197	2,570	5,877	3,700	879
March	119	279	143	88	113	124	110	86	201	3,111	1,980	1,187	281	1,352	6,700	3,922	876
April	113	265	136	68	115	112	116	104	202	2,961	1,883	1,078	218	1,381	6,051	4,145	1,063
May	117	271	146	121	122	122	119	74	203	3,076	1,923	1,153	388	1,467	6,582	4,247	758
June	112	259	139	142	133	117	115	82	205	2,939	1,841	1,098	456	1,591	6,344	4,124	831
July	113	261	140	194	129	95	107	66	208	2,955	1,852	1,103	622	1,550	5,141	3,842	672
August	121	288	144	108	129	103	96	48	209	3,178	2,042	1,136	347	1,546	5,561	3,425	484
September	120	284	143	161	97	91	87	43	209	3,142	2,014	1,128	516	1,162	4,933	3,130	435
October	122	287	147	71	137	129	100	51	209	3,201	2,040	1,161	227	1,643	7,000	3,565	515
November	116	270	138	157	138	127	95	55	209	3,006	1,918	1,088	502	1,653	6,849	3,413	559
December	122	283	148	76	142	130	100	77	214	3,194	2,079	1,115	243	1,700	7,048	3,567	788
<b>1924</b>																	
January	117	277	139	46	413	140	117	88	215	3,062	1,967	1,095	147	4,942	7,577	4,173	895
February	111	257	138	28	223	125	98	89	216	2,918	1,827	1,091	89	2,675	6,739	3,517	906
March	119	273	150	40	114	128	104	76	219	3,121	1,939	1,182	128	1,360	6,921	3,718	770
April																	
May																	
June																	
July																	
August																	

<sup>1</sup> Data on restaurant sales from Childs Co. and Waldorf System, Inc.; tax collections from Bureau of Internal Revenue, Treasury Department.  
<sup>2</sup> The base year, 1913, showed a monthly average of \$710,000; monthly averages for intervening years may be found in the October issue (No. 26), pages 58 and 59.  
<sup>3</sup> Taxable at 10 per cent of selling price, excluding sales to Federal Government or political subdivisions. (Acts of 1918 and 1921 identical on this item.)  
<sup>4</sup> Taxable at 5 per cent on selling price of both real and imitation jewelry. (Acts of 1918 and 1921 identical on this item.)  
<sup>5</sup> Includes cabarets and concerts. The rate of tax under the act of 1921 (represented by data for 1922) is "1 cent for each 10 cents or fraction thereof of the amount paid for admission," payable by the person paying such admission, except "where the amount paid for admission is 10 cents or less, no tax shall be paid." The act of 1918 provided for the same rate of taxation but allowed no exceptions and, hence, the data from January, 1922, forward are not quite as comprehensive as the earlier data. However, the variance is not such as will prohibit comparison.  
<sup>6</sup> New issues of bonds of indebtedness, including renewals taxable at 5 cents per \$100 or fraction thereof; capital stock issues taxable at same rate, except where certificates have no par value taxed at the rate of 5 cents per share, but if actual value is more than \$100, 5 cents per \$100 or fraction thereof and where under \$100 at the rate of 1 cent per \$20 or fraction thereof. (Under the Revenue Act of 1918 no-par issues were taxable at 5 cents per \$100 or fraction thereof. Otherwise the acts of 1918 and 1921 are practically identical.) Conveyances evidencing the transfer of land or realty are taxable at 50 cents per \$500 or fraction of the consideration thereof, exclusive of the value of any lien or encumbrance on the property.  
<sup>7</sup> All sales or agreements to sell capital stock are taxable at 2 cents per \$100 share or fraction thereof, or where shares are without par value, at 2 cents per share. (Under the Revenue Act of 1918 transfers of no-par stock with actual value in excess of \$100 were taxed at 2 cents per share of \$100 actual value or fraction thereof.)  
<sup>8</sup> Six months' average, July to December, inclusive.

Table 129.—WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	HARDWARE										SHOES							
	Weighted index 10 districts <sup>2</sup>	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	Minneapolis	Kansas City	Dallas	San Francisco	Weighted index 6 districts <sup>2</sup>	New York	Atlanta	Richmond	Chicago	Minneapolis	San Francisco
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	116										88							
1921 monthly average.....	80	78	07	92	83	66	79	65	74	79	80	05	62	59	65	67	62	70
1922 monthly average.....	84	84	100	94	84	69	86	67	76	80	97	61	55	57	63	61	60	74
1923 monthly average.....	104	100	115	112	100	84	103	147	81	99	112	64	58	61	70	59	69	79
<b>1921</b>																		
January.....	72	75	67	90	78	68	59	53	57	83	79	39	40	37	31	37	41	47
February.....	71	67	84	89	72	65	65	58	69	78	70	52	51	47	50	57	44	59
March.....	93	87	110	114	102	69	97	77	86	89	93	89	82	83	88	101	71	98
April.....	92	92	121	115	95	62	95	78	80	78	91	72	60	54	73	85	66	93
May.....	85	84	104	106	82	60	88	70	74	76	80	63	55	50	56	76	51	78
June.....	85	82	105	100	82	61	88	76	79	74	93	62	63	51	60	60	61	81
July.....	72	71	86	74	72	54	76	65	68	63	80	48	52	40	41	37	61	65
August.....	77	70	90	82	82	64	79	69	74	76	86	73	76	60	78	72	67	80
September.....	81	76	92	86	91	73	82	65	80	72	93	82	72	82	91	81	68	93
October.....	86	83	105	92	95	81	85	63	81	87	93	53	74	92	99	83	78	87
November.....	78	77	93	84	81	73	75	58	72	88	85	69	66	74	69	69	66	71
December.....	69	69	93	71	65	67	61	51	69	79	77	45	47	42	44	41	37	62
<b>1922</b>																		
January.....	58	56	71	59	69	64	52	39	49	63	76	44	43	39	43	39	57	56
February.....	58	54	68	66	58	56	53	41	57	66	72	51	45	47	56	48	67	57
March.....	82	86	103	90	79	65	85	60	77	74	89	68	67	66	68	70	58	80
April.....	85	86	111	95	85	60	88	75	75	75	92	62	50	65	66	72	55	72
May.....	93	96	113	106	87	62	99	79	82	78	106	58	47	50	54	71	58	71
June.....	92	91	104	100	83	59	102	78	89	77	113	59	51	15	53	72	55	72
July.....	82	80	90	86	79	56	87	74	78	77	98	47	41	40	50	49	53	61
August.....	90	86	101	97	90	76	95	81	80	80	108	68	60	64	74	66	81	87
September.....	96	93	107	113	98	80	98	75	85	98	107	76	70	74	84	76	84	85
October.....	100	98	116	114	99	90	102	75	85	101	108	76	70	79	81	78	80	85
November.....	94	94	111	110	97	84	91	67	80	91	101	67	59	66	73	65	79	82
December.....	84	83	106	95	80	80	81	57	79	76	92	58	52	46	56	62	64	77
<b>1923</b>																		
January.....	80	78	92	99	102	92	83	115	71	87	99	57	57	50	61	48	68	68
February.....	83	72	89	89	86	74	79	100	77	86	97	57	50	56	70	49	63	73
March.....	109	103	122	113	110	86	108	149	92	103	125	82	77	82	86	82	77	81
April.....	112	113	125	122	105	78	111	168	88	95	120	62	58	56	68	55	71	84
May.....	118	114	129	134	107	79	118	180	92	101	125	68	61	65	86	56	81	86
June.....	114	109	125	127	95	80	120	169	92	105	125	64	56	59	61	65	70	81
July.....	100	92	111	107	88	72	106	157	77	106	109	51	46	44	49	52	54	69
August.....	106	100	111	112	109	86	104	160	77	108	114	69	63	66	76	66	90	88
September.....	106	100	113	117	104	87	107	150	76	96	112	71	61	68	85	64	70	94
October.....	117	115	132	133	116	102	115	153	82	113	121	75	69	78	81	73	72	87
November.....	102	105	113	103	99	90	96	139	74	104	101	59	57	67	62	51	54	76
December.....	90	97	113	82	82	79	83	128	71	83	98	45	45	37	48	46	61	63
<b>1924</b>																		
January.....	91	84	104	91	111	89	82	113	63	97	104	48	50	44	49	41	46	57
February.....	90	86	100	89	95	77	80	106	69	103	104	48	45	48	37	38	50	70
March.....	102	107	119	100	93	72	96	144	72	107	115	62	70	57	64	51	53	80
April.....																		
May.....																		
June.....																		
July.....																		
August.....																		

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

Table 130.—WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	GROCERIES											DRUGS							
	Weighted index 10 districts <sup>2</sup>	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	Minneapolis	Kansas City	Dallas	San Francisco	Weighted index 7 districts <sup>3</sup>	New York	Cleveland	Richmond	Chicago	Kansas City	Dallas	San Francisco
	Relative to 1919																		
1919 monthly average..	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average..	113											112							
1921 monthly average..	77	72	79	75	74	76	73	70	93	69	95	97	96	112	<sup>3</sup> 85	85	99	90	113
1922 monthly average..	77	77	74	71	73	73	70	79	91	71	100	101	108	114	<sup>4</sup> 88	89	<sup>5</sup> 93	84	116
1923 monthly average..	83	82	85	79	83	86	73	81	99	79	101	111	118	126	101	102	98	92	133
<b>1921</b>																			
January.....	73	70	77	72	75	80	65	70	82	69	90	94	93	116		79	97	97	100
February.....	73	63	74	72	72	77	68	72	83	74	94	89	85	110		74	93	96	99
March.....	83	66	89	84	79	82	81	85	100	76	112	106	102	125		94	110	101	116
April.....	75	68	76	73	71	75	72	75	92	68	92	98	93	116		92	100	88	110
May.....	74	70	75	73	72	75	68	74	88	68	94	94	93	107		85	96	88	100
June.....	78	74	80	77	71	75	74	84	94	67	92	94	95	110	85	87	96	86	105
July.....	77	69	78	72	71	70	75	88	96	66	105	91	96	107	83	77	96	83	101
August.....	82	81	86	78	73	77	81	92	93	70	92	100	101	111	85	87	98	94	135
September.....	81	77	81	75	80	80	77	85	102	76	95	104	103	122	90	92	105	95	125
October.....	85	85	83	80	82	79	78	82	108	77	103	107	112	115	93	95	104	94	137
November.....	76	72	81	74	76	70	72	74	97	62	92	94	95	105	82	85	97	83	112
December.....	69	72	70	66	67	70	63	64	82	59	78	88	85	106	75	78	95	76	109
<b>1922</b>																			
January.....	66	64	66	69	64	63	60	65	79	57	90	94	102	110	91	79	90	82	103
February.....	62	60	65	37	62	62	57	60	75	60	77	94	103	111		78	85	73	107
March.....	76	77	72	70	73	74	71	78	90	68	98	114	129	123		97	98	88	131
April.....	66	64	62	61	65	62	60	70	82	61	86	94	97	105		86	84	76	105
May.....	74	69	73	69	76	72	68	78	89	65	97	97	100	109	85	93	89	79	110
June.....	82	79	79	77	74	72	79	91	100	67	108	100	104	113	84	95	96	79	113
July.....	74	72	70	69	72	68	68	82	87	65	105	94	102	107	82	82	90	80	107
August.....	80	75	77	74	77	77	75	91	92	73	100	103	104	114	86	92		93	133
September.....	84	81	76	77	79	79	76	87	101	88	108	105	111	116	94	92	97	97	125
October.....	91	95	85	80	82	85	80	86	108	93	124	111	126	116	94	99	104	98	127
November.....	88	96	88	84	82	83	74	84	101	80	115	103	109	117	95	91	99	84	121
December.....	76	89	80	73	74	73	68	74	87	72	89	99	105	121	84	89	96	76	110
<b>1923</b>																			
January.....	75	79	75	67	76	84	63	71	79	73	90	113	120	138	117	101	101	98	114
February.....	74	70	74	65	73	90	69	73	98	70	91	107	118	126	97	93	100	84	114
March.....	81	84	80	75	83	89	71	77	93	76	88	121	131	138	108	111	105	91	138
April.....	80	74	77	75	78	81	74	84	97	72	105	106	112	121	96	100	96	81	122
May.....	81	77	83	81	82	82	72	84	92	74	97	107	111	123	97	102	96	83	127
June.....	88	83	90	85	80	79	84	94	101	75	108	107	111	121	94	101	98	82	125
July.....	81	78	88	76	81	76	70	86	97	67	107	106	113	119	92	95	93	87	132
August.....	86	80	88	79	84	86	77	99	104	80	102	111	109	124	101	105	97	98	142
September.....	90	83	89	85	90	89	79	96	111	103	113	115	125	125	101	101	95	101	145
October.....	98	103	101	97	97	98	83	89	119	99	116	129	149	132	112	112	104	115	161
November.....	93	98	95	87	91	92	79	89	112	86	112	111	110	123	104	101	94	98	147
December.....	76	80	84	74	83	82	56	71	88	70	83	99	103	118	87	98	93	89	124
<b>1924</b>																			
January.....	79	80	81	72	82	90	66	76	92	83	97	116	130	127	112	97	98	110	141
February.....	76	73	80	74	80	86	63	74	94	85	88	110	125	124	102	92	88	100	133
March.....	79	79	84	75	80	90	66	75	94	77	91	118	135	133	106	101	93	103	144
April.....																			
May.....																			
June.....																			
July.....																			
August.....																			

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics.<sup>2</sup> Represent a combined weighted index based upon the total value of their production in the year 1919. For details and methods of computation, see *Federal Reserve Bulletin* for April, 1923.<sup>3</sup> Seven months' average, June to December, inclusive.<sup>4</sup> Nine months' average, April to December, inclusive.<sup>5</sup> Eleven months' average, January to December, excluding August, for which month no data are available.

Table 131.—WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS

[Base year in bold-faced type]

YEAR AND MONTH	MEATS <sup>2</sup>	DRY GOODS									INDEX OF WHOLESALE TRADE	American Wholesale Corp	
		Weighted index, 9 districts	New York	Cleveland	Richmond	Atlanta	Chicago	Kansas City	Dallas	San Francisco		Relative to 1913	Thous. of dollars
1913 mo av											100	1,366	
1914 mo av											95	1,303	
1915 mo av											101	1,380	
1916 mo av											132	1,807	
1917 mo av											152	2,071	
1918 mo av											166	2,130	
1919 mo av	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	216	2,944	
1920 mo av		115									112	233	
1921 mo av	55	86	91	84	81	70	84	125	89	90	74	213	
1922 mo av	56	88	89	84	78	70	91	120	87	98	75	183	
1923 mo av	63	99	103	101	86	82	99	129	100	108	83	199	
<b>1921</b>													
May	53	79	88	74	67	57	78	107	78	61	71	151	
June	54	81	90	71	67	56	81	115	77	59	73	160	
July	59	76	73	67	69	60	78	128	81	75	71	238	
August	58	105	105	93	103	86	104	166	110	101	80	286	
September	55	115	112	107	119	116	114	170	126	123	82	313	
October	61	105	104	101	110	99	103	142	127	113	84	253	
November	43	74	86	81	72	60	83	115	82	99	68	198	
December	46	65	87	64	45	37	53	99	48	67	62	134	
<b>1922</b>													
January	49	81	81	77	65	52	88	128	66	77	64	229	
February	49	80	92	76	64	56	80	116	79	75	63	132	
March	51	88	90	88	79	72	91	124	78	92	74	163	
April	48	75	77	71	66	63	75	105	72	62	66	154	
May	58	76	78	74	62	60	81	99	72	68	73	128	
June	63	79	79	72	67	56	84	108	70	91	77	135	
July	59	80	71	62	74	68	85	114	89	93	72	254	
August	56	111	106	96	107	95	109	138	132	125	81	225	
September	60	116	106	102	109	91	131	153	125	129	85	202	
October	68	108	106	105	100	97	104	141	123	121	89	237	
November	54	94	94	95	87	79	90	119	88	124	81	202	
December	57	70	81	91	61	51	70	93	49	76	71	186	
<b>1923</b>													
January	58	101	96	106	98	89	108	155	109	104	77	311	
February	55	95	109	99	89	81	93	152	95	93	74	174	
March	61	108	117	113	95	124	112	161	89	119	85	161	
April	59	86	89	93	68	67	89	134	69	104	78	134	
May	62	83	83	90	65	62	85	129	72	106	80	125	
June	65	88	109	90	71	57	88	126	74	95	84	140	
July	64	88	88	88	75	66	106	129	96	99	79	259	
August	67	114	107	127	108	94	118	140	147	133	88	231	
September	73	117	123	123	115	112	123	135	140	124	91	234	
October	73	112	135	119	112	104	112	120	148	136	96	262	
November	62	90	101	95	85	80	94	107	112	105	84	211	
December	62	66	79	74	48	45	63	62	46	83	72	125	
<b>1924</b>													
January	66	98	104	90	92	74	100	110	110	94	79	281	
February	63	99	113	97	88	75	91	112	109	99	77	163	
March	62	90	103	88	69	69	89	97	77	103	78		
April													
May													
June													
July													
August													

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics, except data for American Wholesale Corporation, which is furnished by that company.

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

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

Table 132.—COST OF LIVING

[Base year in bold-faced type]

YEAR AND MONTH	FOOD	SHEL- TER	CLOTH- ING	FUEL AND LIGHT	SUN- DRIES	ALL ITEMS	FOOD	CLOTH- ING	HOUS- ING	FUEL AND LIGHT	FURNI- TURE AND HOUSE FUR- NISH- INGS	MIS- CELLA- NEOUS	TOTAL
	National Industrial Conference Board Index <sup>1</sup>						U. S. Department of Labor Index <sup>2</sup>						
	Relative to July, 1914						Relative to 1913						
	1913, average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914, one month <sup>3</sup> .....	100	100	100	100	100	100	105.0	101.0	100.0	101.0	104.0	103.0	103.0
1915, one month <sup>3</sup> .....	100	100	103	102	100	101	105.0	104.7	101.5	101.0	110.6	107.4	105.1
1916, one month <sup>3</sup> .....	111	102	120	104	104	109	126.0	120.0	102.3	108.4	127.8	113.3	118.2
1917, one month <sup>3</sup> .....	146	105	143	126	117	131	157.0	149.1	100.1	124.1	150.6	140.5	142.4
1918, December.....							187.0	205.3	109.2	147.9	213.6	165.8	174.4
1918, average for 2 months.....	173	118	185	138	152	159							
1919, av. 2 mos. (June, Dec.).....							195.5	241.6	119.8	151.2	244.3	181.7	188.3
1919, average 3 months.....	186	129	205	144	164	172							
1920, monthly average.....	205	154	261	163	185	198							
1920, av. 3 mos. (June, Dec.).....							108.5	223.0	143.0	183.4	289.6	204.8	208.5
1921, monthly average.....	156	109	166	183	184	167							
1921, av. 3 mos. (May, Sept., Dec.).....							149.3	199.7	160.0	181.1	230.1	207.8	177.3
1922, monthly average <sup>4</sup> .....	142	166	155	179	173	157	141.5	172.7	161.2	180.1	205.1	201.6	167.3
1923, monthly average <sup>4</sup> .....	146	173	170	180	173	161	146.5	175.5	164.2	183.0	221.1	200.8	170.9
<b>1922</b>													
May.....	139	165	156	174	174	155							
June.....	141	165	153	174	174	155	141.0	172.3	160.9	174.4	202.9	201.5	166.6
July.....	142	165	154	174	172	156							
August.....	139	165	153	181	172	155							
September.....	140	165	155	187	172	156	139.8	171.3	161.1	183.8	202.9	201.1	166.3
October.....	143	165	157	187	172	157							
November.....	145	167	160	186	171	158							
December.....	147	167	156	187	171	159	146.6	171.5	161.9	186.4	208.2	200.5	169.5
<b>1923</b>													
January.....	144	167	160	187	171	158							
February.....	142	167	162	187	171	158							
March.....	142	170	168	186	173	159	142.0	174.4	162.4	186.2	217.4	200.3	168.8
April.....	143	170	167	180	173	159							
May.....	143	172	174	178	173	160							
June.....	144	172	169	178	173	160	144.3	174.9	163.4	180.6	222.2	200.3	169.7
July.....	147	175	170	176	173	162							
August.....	146	175	171	176	173	162							
September.....	149	175	175	176	173	163	149.3	176.5	164.4	181.3	222.4	201.1	172.1
October.....	150	175	176	178	173	164							
November.....	151	180	174	176	174	165							
December.....	150	180	175	176	174	165	150.3	176.3	166.5	184.0	222.4	201.7	173.2
<b>1924</b>													
January.....	149	180	176	175	174	165							
February.....	147	180	177	175	174	164							
March.....	144	185	176	172	174	163	143.7	175.9	167.0	182.3	221.3	201.1	170.4
April.....													
May.....													
June.....													
July.....													
August.....													

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

<sup>2</sup> Index numbers represent averages for the month in 32 cities; food prices reported by 15 to 25 dealers in each city; fuel and light by 10 to 15 firms, including public utilities, in each city; other quotations secured directly from records. Rentals are based on 250 to 950 houses and apartments in each city, and for each item of clothing furniture, and miscellaneous, four quotations are secured in each city (five in New York City). The index is weighted on the following basis: Food 33.2 per cent, clothing 16.6 per cent, housing 13.4 per cent, fuel and light 5.3 per cent, furniture and furnishings 5.1 per cent, miscellaneous 21.3 per cent.

<sup>3</sup> Figures for National Industrial Conference Board index are for July, those of Department of Labor index are for December.

<sup>4</sup> Quarterly average for Department of Labor index.

Table 133.—WHOLESALE PRICES<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	WHOLESALE PRICE INDEX NUMBERS (Revised) <sup>2</sup> (Compiled by U. S. Department of Labor)										RETAIL FOOD PRICES	FARM PRICES <sup>3</sup>		
	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	Livestock	
	Relative to 1913													
1913 mo. av.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 mo. av.....	103	102	98	93	85	92	101	100	93	98	102	102	108	103
1915 mo. av.....	104	105	95	83	99	94	131	100	95	101	101	110	110	95
1916 mo. av.....	123	121	127	126	162	120	181	106	121	127	114	121	121	111
1917 mo. av.....	160	167	175	169	231	157	202	125	148	177	146	208	208	164
1918 mo. av.....	218	188	228	170	187	172	215	153	156	194	167	224	224	192
1919 mo. av.....	231	207	253	181	162	201	169	184	175	206	186	231	231	188
1920 mo. av.....	218	220	205	241	192	264	200	251	196	226	203	238	238	168
1921 mo. av.....	124	144	180	199	129	165	136	193	128	147	153	160	160	167
1922 mo. av.....	133	139	180	220	122	169	124	176	117	140	142	143	143	111
1923 mo. av.....	142	144	199	188	145	190	131	184	122	154	146	136	136	103
<b>1921</b>														
September.....	124	142	178	181	116	156	131	179	118	141	133	110	104	101
October.....	124	140	180	189	116	159	131	180	118	142	133	104	104	98
November.....	121	139	180	197	114	163	129	178	119	141	132	98	98	92
December.....	120	136	180	199	113	158	127	178	121	140	130	97	97	91
<b>1922</b>														
January.....	122	131	176	195	112	167	124	178	117	138	142	98	98	95
February.....	131	135	174	191	110	166	123	177	117	141	142	103	103	108
March.....	130	137	172	191	109	165	125	175	117	142	139	112	112	117
April.....	129	137	171	194	113	166	124	175	116	143	139	115	115	115
May.....	132	138	175	216	119	160	122	176	116	148	139	118	118	118
June.....	131	140	179	225	120	167	122	176	114	140	141	119	119	119
July.....	135	142	180	254	121	170	121	173	114	155	142	118	118	119
August.....	131	138	181	271	126	172	122	173	115	153	139	114	114	112
September.....	133	138	183	214	134	180	124	173	116	153	140	110	110	109
October.....	138	140	188	226	135	183	124	176	120	154	143	110	110	110
November.....	143	143	192	218	133	185	127	179	122	156	145	118	118	105
December.....	145	144	194	216	131	185	130	182	122	156	147	123	123	104
<b>1923</b>														
January.....	143	141	196	218	133	188	131	184	124	156	144	129	129	106
February.....	142	141	199	212	139	192	132	184	126	167	142	130	130	107
March.....	143	143	201	206	149	198	135	185	127	159	142	134	134	106
April.....	141	144	205	200	154	204	136	187	126	159	143	130	130	107
May.....	139	144	201	190	152	202	134	187	125	156	143	140	140	105
June.....	138	142	198	186	148	194	131	187	123	153	144	139	139	100
July.....	135	141	193	183	145	190	128	187	121	151	147	136	136	102
August.....	139	142	193	178	145	186	127	183	120	150	146	136	136	102
September.....	144	147	202	176	144	182	128	183	121	154	149	138	138	106
October.....	144	148	199	172	142	182	129	183	120	153	150	139	139	103
November.....	140	148	201	167	141	181	130	176	118	152	151	137	137	97
December.....	145	147	203	162	142	178	130	176	116	151	150	137	137	94
<b>1924</b>														
January.....	144	143	200	169	142	181	132	176	117	151	149	140	140	97
February.....	143	143	196	180	143	182	131	176	113	152	147	141	141	98
March.....	137	141	191	181	144	182	130	175	113	150	144	138	138	100
April.....														
May.....														
June.....														
July.....														
August.....														

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

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

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

<sup>4</sup> As of the 15th of each month. Farm prices represent the relative average prices to farmers of the 10 leading crops and leading livestock respectively.

Table 134.—WHOLESALE PRICES<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	COMPILED BY FEDERAL RESERVE BOARD (Revised)								DUN'S (1st of month)	BRAD- STREET'S (1st of month)
	Agricul- tural products	Animal products	Forest products	Mineral products	Total raw products	Producers' goods <sup>2</sup>	Con- sumers' goods <sup>2</sup>	All com- modities		
	21 quotations	21 quotations	11 quotations	35 quotations	88 quotations	117 quotations	189 quotations	404 quotations	300 commodi- ties	96 commodi- ties
Relative to 1913										
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average.....	102	103	92	92	99	92	101	98	101	97
1915 monthly average.....	112	98	90	97	101	97	102	101	105	107
1916 monthly average.....	130	119	102	138	126	143	119	127	123	128
1917 monthly average.....	211	174	135	191	187	184	163	177	199	170
1918 monthly average.....	243	203	157	181	203	181	191	194	190	203
1919 monthly average.....	250	221	211	180	218	179	211	206	191	203
1920 monthly average.....	255	186	312	236	229	214	231	226	207	204
1921 monthly average.....	134	110	166	185	142	135	159	147	141	123
1922 monthly average.....	145	125	185	208	159	128	151	149	142	132
1923 monthly average.....	168	122	211	186	159	141	156	154	157	145
<b>1921</b>										
September.....	141	105	154	168	137	126	155	141	134	120
October.....	135	107	162	174	138	126	154	142	134	121
November.....	130	103	175	178	137	125	153	141	135	123
December.....	130	103	169	179	137	125	151	140	136	123
<b>1922</b>										
January.....	130	109	167	173	139	123	146	135	136	123
February.....	140	121	166	177	140	118	148	141	136	124
March.....	141	122	165	178	147	120	150	142	140	126
April.....	145	120	167	180	148	122	149	143	137	125
May.....	152	122	174	202	157	125	150	145	139	127
June.....	146	123	186	211	159	127	151	150	140	129
July.....	147	130	188	241	171	129	154	155	144	131
August.....	138	127	191	261	173	129	149	155	143	131
September.....	136	132	199	236	168	132	150	153	142	131
October.....	147	132	204	218	166	135	152	154	145	136
November.....	160	129	207	209	166	136	155	156	151	145
December.....	161	128	210	208	167	135	157	156	153	150
<b>1923</b>										
January.....	164	125	215	213	168	136	155	156	153	149
February.....	170	123	220	207	167	141	155	157	154	149
March.....	174	123	227	202	167	148	156	159	153	151
April.....	172	123	232	198	166	150	157	159	160	151
May.....	167	122	226	189	161	148	156	156	159	148
June.....	165	119	215	184	158	144	155	153	158	145
July.....	154	120	209	179	153	141	154	151	150	142
August.....	152	125	203	177	153	137	154	150	154	139
September.....	163	131	196	176	158	139	158	151	155	140
October.....	172	122	197	171	155	139	159	153	158	142
November.....	179	115	196	165	154	138	159	152	158	143
December.....	181	115	191	165	153	136	158	151	158	146
<b>1924</b>										
January.....	182	115	191	170	155	136	156	151	157	144
February.....	176	116	195	177	156	139	154	152	158	143
March.....	165	118	194	179	154	137	153	150	158	140
April.....									154	137
May.....										
June.....										
July.....										
August.....										

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

<sup>2</sup> The term "consumers' goods" in general applies to those commodities which because of their finished condition are ready for consumption; the term "producers' goods" applies to those products which are essentially still in the raw state or semifinished condition requiring additional manufacture.



**Table 135.—LIFE INSURANCE**  
**LIFE INSURANCE SALES BY DISTRICTS<sup>1</sup>**

(Base year in bold-faced type)

YEAR AND MONTH	United States, total	Eastern Industrial	Western Industrial	Western Agricultural	Southern	Far Western	United States, total	Eastern Industrial	Western Industrial	Western Agricultural	Southern	Far Western
	Relative to 1921						Thousands of dollars					
	INDEX NUMBERS						NUMERICAL DATA					
1921 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	\$425,092	\$151,321	\$90,152	\$81,074	\$57,145	\$42,400
1922 monthly average.....	108	113	109	97	108	109	450,292	174,212	95,750	78,899	61,645	46,126
1923 monthly average.....	129	135	134	112	127	133	549,296	208,526	121,194	90,912	72,403	56,261
<b>1922</b>												
January.....	96	110	98	79	82	88	406,673	170,057	88,117	64,104	40,791	37,444
February.....	98	109	98	84	91	89	415,405	168,813	83,361	68,482	51,870	37,816
March.....	113	122	113	103	107	108	480,960	188,435	102,128	83,532	61,247	45,618
April.....	107	110	107	99	113	107	456,491	169,341	96,858	80,073	61,647	45,572
May.....	120	126	120	108	117	120	508,130	194,082	108,486	87,764	67,127	50,671
June.....	115	118	116	107	118	111	488,771	182,681	104,608	87,147	67,355	46,980
July.....	104	106	108	96	107	102	443,805	164,169	97,598	77,458	61,369	43,241
August.....	102	101	107	90	103	118	433,933	155,612	90,028	73,365	58,805	50,693
September.....	93	92	94	87	100	97	396,610	142,525	85,667	70,571	57,315	41,132
October.....	108	114	112	94	105	113	460,794	175,691	100,656	76,436	60,038	47,953
November.....	110	114	111	99	105	118	465,691	176,663	99,696	80,331	60,027	49,969
December.....	130	131	125	120	145	134	553,333	202,833	112,949	97,429	83,133	56,959
<b>1923</b>												
January.....	110	125	108	94	101	103	466,880	192,326	97,694	75,906	57,485	43,499
February.....	114	129	115	97	105	103	485,930	199,830	103,825	78,141	60,334	43,706
March.....	140	150	147	116	143	128	593,213	230,718	132,473	93,835	81,708	54,319
April.....	133	141	137	114	134	135	566,844	217,276	123,675	92,366	76,410	57,117
May.....	147	159	148	129	143	146	625,957	244,865	132,998	104,387	81,780	61,927
June.....	139	142	144	122	143	143	560,460	219,359	130,051	98,602	81,792	60,626
July.....	126	121	132	115	142	142	531,075	191,717	119,248	92,929	69,925	60,265
August.....	127	129	135	109	120	142	538,043	199,169	121,745	85,466	68,431	60,242
September.....	112	114	115	101	112	122	475,957	175,511	103,573	81,569	63,742	51,542
October.....	131	138	141	112	129	129	554,773	212,757	127,070	90,734	69,436	54,776
November.....	129	138	138	107	121	131	548,669	212,543	124,472	86,698	69,368	55,883
December.....	144	134	152	132	155	169	610,751	206,217	137,473	107,019	83,310	71,702
<b>1924</b>												
January.....	127	154	125	93	105	122	528,601	238,057	113,109	75,689	60,148	51,598
February.....	129	147	134	100	110	130	546,521	226,893	120,674	80,796	62,891	55,267
March.....	157	179	165	119	143	152	667,577	275,970	148,620	96,536	81,871	64,280
April.....												
May.....												
June.....												
July.....												
August.....												

<sup>1</sup> Represents data on ordinary life insurance only (excluding industrial group) compiled by the *Life Insurance Sales Research Bureau* from insurance companies who held on Jan. 1, 1923, 88 per cent of the total ordinary legal life reserve in force in the United States. Monthly data for 1921 were given in the April, 1921, issue (No. 32), p. 26. The *Eastern Industrial district* includes Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, and Pennsylvania; *Western Industrial district*—Ohio, Indiana, Illinois, Michigan, and Wisconsin; *Western Agricultural district*—Minnesota, Iowa, Missouri, North Dakota, and Texas; *Southern district*—Maryland, District of Columbia, Virginia, West Virginia, North Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, and Mississippi; *Western district*—Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon, and California.

**ADMITTED LIFE INSURANCE ASSETS<sup>1</sup>**

YEAR AND MONTH	Grand total	MORTGAGE LOANS			BONDS AND STOCKS (BOOK VALUES)					Policy loans and premium notes	Other admitted assets
		Total	Farm	All other	Total	Government	Railroad	Public utilities	All other		
1923 monthly average.....	\$7,409,026	\$2,693,898	\$1,260,551	\$1,432,347	\$3,327,431	\$1,219,049	\$1,750,104	\$251,179	\$77,100	\$927,927	\$493,770
<b>1922</b>											
December.....	7,096,879	2,451,940	1,148,995	1,302,944	3,286,269	1,269,645	1,094,552	250,622	71,449	901,108	457,562
<b>1923</b>											
January.....	7,111,175	2,479,912	1,168,374	1,321,540	3,278,464	1,243,282	1,702,244	259,807	73,131	904,829	447,971
February.....	7,195,743	2,512,920	1,172,832	1,340,089	3,314,761	1,266,891	1,709,970	265,191	72,708	907,768	440,293
March.....	7,251,002	2,557,009	1,206,113	1,350,896	3,321,168	1,260,837	1,719,120	268,496	72,715	912,121	400,703
April.....	7,301,446	2,595,150	1,238,649	1,366,501	3,307,243	1,231,157	1,731,299	271,886	72,900	913,437	485,616
May.....	7,329,484	2,634,974	1,251,101	1,383,873	3,315,521	1,222,107	1,745,746	274,344	73,325	919,362	470,927
June.....	7,369,627	2,675,175	1,265,781	1,409,394	3,327,268	1,217,868	1,754,150	281,169	74,482	924,213	442,920
July.....	7,428,776	2,724,583	1,280,932	1,443,651	3,334,542	1,214,750	1,758,673	282,477	75,242	930,999	437,612
August.....	7,479,847	2,759,963	1,291,247	1,468,716	3,330,010	1,201,456	1,765,016	284,639	78,500	937,337	414,317
September.....	7,521,771	2,789,103	1,301,962	1,487,141	3,336,905	1,199,898	1,768,629	287,387	80,191	939,149	459,015
October.....	7,582,850	2,829,043	1,311,725	1,517,819	3,343,493	1,194,689	1,774,979	292,821	80,501	946,670	464,244
November.....	7,640,590	2,866,189	1,322,409	1,543,779	3,353,584	1,191,895	1,780,221	309,815	80,948	949,497	471,321
December.....	7,706,029	2,902,756	1,335,462	1,567,294	3,366,215	1,184,049	1,791,792	305,110	85,264	953,622	483,966
<b>1924</b>											
January.....	7,771,075	2,941,129	1,346,234	1,594,895	3,362,867	1,179,705	1,782,755	311,923	88,484	959,708	508,271
February.....	7,822,822	2,975,080	1,356,807	1,618,273	3,376,299	1,171,813	1,787,348	327,380	89,715	965,624	505,818
March.....	7,877,333	3,008,658	1,370,444	1,638,214	3,378,016	1,155,233	1,800,684	333,276	89,422	971,912	518,718

<sup>1</sup> Compiled by the *Association of Life Insurance Presidents* from special reports of 41 companies having 82 per cent of the total admitted life insurance assets of United States legal reserve companies; the data are given as of the end of each month and are designed to show the fluctuations in the character of investments of life insurance companies. Admitted assets embrace all assets permitted by statute to be included for testing the solvency of the companies; in the column "other admitted assets" are included real estate, collateral loans, cash, bills receivable, interest due and accrued, deferred and unpaid premiums, etc. Of the bonds and stocks, approximately 98 per cent are bonds and 1 per cent are stocks.

Table 136.—LIFE INSURANCE<sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	NEW BUSINESS							PREMIUM COLLECTIONS (new and renewals)			
	ORDINARY INSURANCE (40 companies)		INDUSTRIAL INSURANCE (6 companies)		GROUP INSURANCE (11 companies)	TOTAL INSURANCE (40 companies)		ORDINARY INSURANCE (40 companies)	INDUSTRIAL INSURANCE (6 companies)	GROUP INSURANCE (11 companies)	TOTAL INSURANCE (40 companies)
	Number of policies	Value	Number of policies	Value	Value	Number of policies	Value	Value			
Relative to 1913											
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average.....	160	97	103	106	182	107	101	104	107	139	105
1915 monthly average.....	107	104	113	112	221	112	107	103	115	229	110
1916 monthly average.....	122	127	109	113	350	111	125	117	123	335	119
1917 monthly average.....	142	150	109	119	755	114	146	129	134	706	131
1918 monthly average.....	145	157	114	127	1,204	119	157	139	147	1,345	142
1919 monthly average.....	232	273	122	150	1,992	141	252	164	165	2,548	167
1920 monthly average.....	265	332	132	170	1,895	153	301	192	189	3,513	194
1921 monthly average.....	212	274	145	202	508	156	256	207	210	4,081	210
1922 monthly average.....	211	300	153	228	1,276	163	287	227	239	4,306	232
1923 monthly average.....	246	359	174	276	2,451	186	352	253	270	5,503	262
<b>1921</b>											
September.....	191	231	133	186	319	143	220	184	207	3,306	191
October.....	200	250	177	249	297	181	250	198	222	4,581	207
November.....	192	244	153	210	232	150	234	200	202	2,948	202
December.....	224	317	174	244	1,757	182	308	253	270	5,252	260
<b>1922</b>											
January.....	172	232	142	200	920	146	228	210	228	6,335	218
February.....	193	274	150	214	513	157	259	223	206	3,474	222
March.....	226	318	180	256	1,033	187	307	255	234	3,810	253
April.....	218	310	151	237	1,687	161	300	229	212	3,639	227
May.....	228	326	164	241	680	175	305	233	233	4,265	235
June.....	222	319	152	223	1,164	164	290	230	235	3,716	233
July.....	215	308	143	213	766	154	285	220	239	4,163	226
August.....	201	292	135	198	672	146	268	214	242	3,813	223
September.....	191	257	126	187	1,162	137	245	194	220	3,806	202
October.....	203	283	164	256	996	170	281	217	245	4,484	226
November.....	209	295	161	243	1,144	169	287	222	230	4,168	226
December.....	250	385	172	265	4,549	185	384	280	313	5,858	298
<b>1923</b>											
January.....	205	302	144	217	948	154	233	243	260	5,553	250
February.....	215	315	145	221	687	156	291	235	239	5,884	239
March.....	282	411	170	266	1,374	194	377	279	266	4,781	279
April.....	251	369	250	401	2,298	250	393	257	259	5,442	261
May.....	264	388	210	313	2,082	219	380	262	254	4,484	263
June.....	272	400	183	285	3,580	197	393	255	271	4,506	261
July.....	243	356	160	256	1,075	174	334	246	268	5,010	254
August.....	230	338	149	245	1,257	162	319	246	260	5,374	254
September.....	220	307	146	241	1,037	179	294	214	254	4,555	226
October.....	238	337	176	293	498	186	326	240	285	6,177	261
November.....	215	358	173	233	631	185	342	251	271	6,232	259
December.....	288	429	179	295	13,620	197	494	303	433	8,023	342
<b>1924</b>											
January.....	216	341	202	346	604	204	311	272	277	7,348	278
February.....	245	355	171	277	622	181	335	287	280	5,868	280
March.....	293	435	183	302	1,789	201	403	320	304	6,510	321
April.....											
May.....											
June.....											
July.....											
August.....											

See footnote on opposite page.

Table 137.—LIFE INSURANCE <sup>1</sup>

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

YEAR AND MONTH	NEW BUSINESS								PREMIUM COLLECTIONS (new and renewal)			
	ORDINARY INSURANCE (40 companies)		INDUSTRIAL INSURANCE (6 companies)		GROUP INSURANCE (11 companies)		TOTAL INSURANCE (40 companies)		ORDI- NARY INSUR- ANCE (40 com- panies)	INDUS- TRIAL INSUR- ANCE (6 com- panies)	GROUP INSUR- ANCE (11 com- panies)	TOTAL INSUR- ANCE (40 com- panies)
	Thou- sands of policies	Thou- sands of dollars	Thou- sands of policies	Thou- sands of dollars	Num- ber of policies	Thou- sands of dollars	Thou- sands of policies	Thou- sands of dollars	Thousands of dollars			
1913 monthly average.....	<b>74</b>	<b>\$131,839</b>	<b>380</b>	<b>\$51,909</b>	<b>4</b>	<b>\$1,445</b>	<b>454</b>	<b>\$185, 193</b>	<b>\$37,000</b>	<b>\$10,778</b>	<b>\$31</b>	<b>\$47,818</b>
1914 monthly average.....	74	123,358	410	55,217	4	2,628	484	186,203	38,456	11,580	43	50,080
1915 monthly average.....	79	136,700	429	58,128	8	3,188	507	198,015	40,115	12,421	71	52,608
1916 monthly average.....	90	167,970	415	58,645	25	5,052	504	231,667	43,314	13,280	104	56,727
1917 monthly average.....	105	197,310	414	61,484	60	10,908	519	269,702	47,789	14,410	219	62,419
1918 monthly average.....	107	206,382	433	66,099	55	17,401	540	283,882	51,629	15,807	417	67,850
1919 monthly average.....	172	360,180	465	77,901	134	23,785	638	466,866	60,783	18,088	700	79,661
1920 monthly average.....	196	437,623	500	93,044	149	27,377	606	558,043	71,132	20,312	1,182	92,655
1921 monthly average.....	187	361,803	550	104,813	51	7,335	707	473,951	76,686	22,587	1,235	100,538
1922 monthly average.....	156	395,277	582	118,233	80	18,440	738	531,951	84,068	25,751	1,335	111,154
1923 monthly average.....	182	473,629	662	143,338	128	35,414	845	652,381	93,699	30,657	1,706	125,462
<b>1921</b>												
September.....	141	305,191	507	96,805	22	4,607	649	406,603	68,080	22,354	1,025	91,458
October.....	148	329,232	672	129,165	28	4,293	820	462,690	73,459	23,927	1,420	98,867
November.....	142	321,236	581	109,087	24	3,350	723	433,673	73,986	21,762	914	96,661
December.....	166	417,621	662	126,646	210	25,388	828	569,655	93,492	29,071	1,628	124,191
<b>1922</b>												
January.....	127	305,528	538	103,725	30	13,287	665	422,540	77,730	24,560	2,025	104,316
February.....	143	361,571	569	110,954	49	7,420	712	479,945	82,663	22,201	1,077	105,941
March.....	167	419,839	684	132,833	51	15,215	850	567,888	94,454	25,195	1,181	120,830
April.....	161	408,361	572	123,208	40	24,379	733	555,948	84,656	22,805	1,128	108,588
May.....	169	429,236	624	125,084	61	9,962	793	564,282	86,100	25,156	1,322	112,577
June.....	164	420,362	579	115,959	58	16,814	743	553,135	85,059	25,318	1,152	111,529
July.....	159	405,609	542	110,423	55	11,068	701	527,099	81,309	25,717	1,272	108,268
August.....	149	384,328	512	102,901	44	9,709	661	493,938	79,104	26,128	1,182	106,414
September.....	141	338,789	480	97,257	49	16,785	621	452,831	71,739	23,709	1,180	96,628
October.....	150	372,902	623	132,790	57	14,392	773	520,081	80,337	26,456	1,390	108,184
November.....	135	389,367	611	125,950	61	16,524	766	531,852	82,167	24,813	1,292	108,272
December.....	185	507,436	653	137,707	406	65,730	839	710,873	103,498	36,957	1,816	142,271
<b>1923</b>												
January.....	152	398,150	517	112,678	60	13,701	699	524,528	89,760	28,002	1,723	119,485
February.....	159	415,006	551	114,738	73	9,933	710	539,698	86,947	25,706	1,824	114,477
March.....	209	541,388	669	137,853	104	19,848	879	699,089	103,338	28,640	1,482	133,460
April.....	186	485,874	950	208,105	88	33,199	1,137	727,179	95,088	27,869	1,687	124,645
May.....	195	511,963	797	162,326	99	30,086	991	704,376	96,850	27,339	1,390	125,579
June.....	201	527,995	693	147,444	97	52,054	895	727,493	94,354	29,169	1,397	124,920
July.....	180	469,883	609	132,798	68	15,534	789	618,215	90,947	28,877	1,556	121,379
August.....	170	445,157	567	127,020	54	18,161	737	590,408	90,976	29,005	1,666	121,648
September.....	163	404,940	556	124,905	41	14,984	720	544,829	79,050	27,378	1,412	107,850
October.....	176	444,936	668	152,061	55	7,260	845	604,197	92,128	30,697	1,915	124,740
November.....	181	472,503	657	146,882	56	13,458	838	632,843	92,826	29,195	1,922	123,953
December.....	213	565,756	682	153,154	403	196,808	895	915,718	112,119	48,804	2,487	163,410
<b>1924</b>												
January.....	160	448,999	767	179,656	49	8,727	927	637,361	100,650	29,867	2,278	132,795
February.....	174	467,982	649	143,762	57	8,900	823	620,734	103,241	30,200	1,891	138,332
March.....	217	573,066	694	156,792	88	25,812	911	755,669	118,580	32,814	2,018	153,413
April.....												
May.....												
June.....												
July.....												
August.....												

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

Table 138.—SAVINGS DEPOSITS

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH <sup>1</sup>														New York State savings banks	United States postal savings
	Federal Reserve Districts															
	Total deposits	Boston (64 banks)	New York (30 banks)	Phila-del-phia (79 banks)	Cleve-land (18 banks)	Rich-mond (91 banks)	At-lanta (96 banks)	Chi-cago (209 banks)	St. Louis (33 banks)	Minne-apolis (15 banks)	Kansas City (56 banks)	Dallas (85 banks)	San Fran-cisco (72 banks)			
	Relative to 1920													Relative to 1913		
1913 monthly av.....															100	100
1914 monthly av.....															103	149
1915 monthly av.....															105	187
1916 monthly av.....															111	232
1917 monthly av.....															115	360
1918 monthly av.....															117	422
1919 monthly av.....							81								129	406
1920 monthly av.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	143	411
1921 monthly av.....	106	103	108	106	112	109	107	102	116	103	110	107	106	106	153	388
1922 monthly av.....	111	106	113	109	111	119	111	103	127	111	117	116	115	115	162	348
1923 monthly av.....	121	114	121	117	125	129	127	114	142	124	129	134	121	179	333	
<b>1921</b>																
September.....	106	102	108	105	110	109	106	100	115	107	109	104	106	106	152	378
October.....	106	103	108	105	110	111	105	100	116	106	110	104	106	106	152	374
November.....	106	102	108	105	109	111	105	101	118	106	111	105	77	152	370	
December.....	108	103	111	108	110	111	106	102	121	108	115	110	109	156	366	
<b>1922</b>																
January.....	108	104	111	109	109	113	106	101	121	109	111	111	111	111	158	364
February.....	108	104	111	109	109	113	105	101	122	109	112	111	111	111	158	364
March.....	109	105	111	110	108	115	107	101	123	110	115	116	111	111	158	362
April.....	109	105	111	110	109	117	108	101	124	110	116	113	111	111	158	358
May.....	109	105	111	109	109	119	110	101	126	209	117	114	112	112	162	352
June.....	111	106	113	109	111	123	111	103	128	110	119	118	115	115	162	347
July.....	110	106	113	109	109	119	111	102	127	110	119	118	115	115	162	342
August.....	111	107	113	108	110	119	111	102	129	109	119	117	115	115	162	341
September.....	111	107	114	108	111	122	111	103	129	113	120	119	117	117	168	338
October.....	112	108	114	108	113	123	114	104	130	113	122	119	118	118	168	336
November.....	113	108	114	108	114	123	116	103	133	113	124	120	119	119	168	335
December.....	116	109	118	112	118	124	120	109	137	117	127	122	123	123	168	333
<b>1923</b>																
January.....	117	111	118	113	119	126	120	109	138	120	127	122	123	123	182	331
February.....	118	112	118	115	120	127	121	110	139	121	127	127	127	127	182	332
March.....	119	112	119	115	120	128	124	111	140	123	127	129	128	128	182	333
April.....	119	113	119	116	121	129	125	112	140	123	127	131	129	129	182	333
May.....	120	114	119	117	122	130	126	113	137	123	128	133	130	130	182	331
June.....	122	115	121	117	125	129	130	115	143	124	132	134	134	134	176	331
July.....	122	115	121	119	125	128	130	114	143	124	130	135	134	134	176	331
August.....	122	115	121	119	125	128	128	114	144	124	128	136	134	134	176	333
September.....	123	116	124	118	126	129	129	115	144	126	128	136	136	136	182	335
October.....	123	116	122	118	128	129	129	116	145	126	129	137	137	137	182	335
November.....	124	117	122	119	132	129	129	117	146	126	133	141	137	137	182	334
December.....	126	117	126	123	135	130	131	119	149	129	135	143	140	140	182	331
<b>1924</b>																
January.....	126	118	125	124	133	130	130	119	149	129	134	144	140	140	187	326
February.....	128	119	126	125	134	132	133	119	150	128	134	145	144	144	187	332
March.....	129	120	127	125	135	134	135	120	150	130	134	146	144	144	187	334
April.....																
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.\*

<sup>1</sup> Savings deposits in each Federal Reserve district (including both commercial and savings banks) compiled by Federal Reserve Bank of that district from reports of identical banks, except Atlanta, Kansas City, and Dallas districts, which have been computed on chain relatives since June, 1923. Deposits in savings banks of New York State furnished by Savings Banks Association of the State of New York; postal savings from U. S. Post Office Department.

**Table 139.—SAVINGS DEPOSITS**

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

YEAR AND MONTH	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH <sup>1</sup>															
	Federal Reserve Districts													New York State savings banks <sup>2</sup>	United States postal savings	
	Total deposits	Boston (64 banks)	New York (30 banks)	Phila-delphia (79 banks)	Cleve-land (18 banks)	Rich-mond (91 banks)	At-lanta (96 banks)	Chi-cago (299 banks)	St. Louis (63 banks)	Min-neapolis (15 banks)	Kan-sas City (56 banks)	Dal-las (85 banks)	San Fran-cisco (72 banks)			
	Thousands of dollars															
1913 monthly av.															\$1,121,667	\$39,756
1914 monthly av.															1,772,357	59,145
1915 monthly av.															1,865,366	71,349
1916 monthly av.															1,918,453	112,159
1917 monthly av.															1,989,013	143,193
1918 monthly av.															2,016,866	167,653
1919 monthly av.								\$612,598							2,223,216	161,373
1920 monthly av.	\$5,437,438	\$1,036,429	\$1,532,056	\$389,823	\$345,252	\$225,478	\$168,731	751,870	\$90,554	\$71,707	\$40,957	\$44,800	\$699,790	2,465,491	163,434	
1921 monthly av.	5,776,628	1,064,315	1,653,162	414,761	387,425	244,718	179,872	768,358	104,871	77,010	89,212	47,774	745,150	2,635,572	154,124	
1922 monthly av.	6,010,260	1,100,456	1,728,301	424,527	382,750	268,675	186,916	771,608	115,412	79,643	95,697	52,177	604,090	2,800,118	138,168	
1923 monthly av.	6,593,009	1,185,836	1,850,108	457,800	430,834	289,760	213,522	855,825	128,949	88,954	104,725	59,855	926,410	3,090,659	132,160	
<b>1921</b>																
September	5,739,032	1,061,285	1,657,028	409,904	379,358	245,192	179,411	752,596	103,788	76,611	88,451	46,545	738,863	2,623,039	150,355	
October	5,745,180	1,062,542	1,653,338	409,581	378,789	250,397	177,230	753,909	105,279	76,273	89,210	46,815	711,817	2,623,216	148,567	
November	5,752,035	1,061,106	1,656,392	409,464	377,166	249,300	176,859	758,109	106,551	76,168	90,237	47,033	743,560	2,623,216	147,089	
December	5,863,879	1,069,106	1,704,986	421,236	378,702	250,878	178,709	767,489	109,165	77,239	92,829	49,248	764,292	2,696,104	145,569	
<b>1922</b>																
January	5,869,409	1,078,232	1,698,444	425,438	375,639	254,299	177,525	756,027	109,248	77,971	90,151	49,738	776,697	2,716,533	144,068	
February	5,878,869	1,081,935	1,698,535	426,470	374,773	255,034	177,227	759,019	110,701	78,196	91,034	49,836	776,676	2,716,533	144,610	
March	5,905,159	1,085,788	1,704,841	427,104	374,372	259,576	180,757	758,001	111,675	79,057	92,518	52,030	779,440	2,716,533	144,018	
April	5,911,685	1,092,416	1,700,636	426,745	376,115	262,969	182,672	756,270	111,990	79,152	93,741	50,464	778,515	2,716,533	142,326	
May	5,928,947	1,091,620	1,701,562	423,582	377,299	268,650	184,683	758,881	114,341	78,241	94,745	50,953	784,348	2,716,533	139,959	
June	6,025,494	1,097,019	1,738,814	424,063	381,994	276,648	187,286	772,675	115,556	78,830	96,491	52,710	802,508	2,791,353	137,736	
July	5,999,047	1,102,250	1,728,753	423,963	377,989	269,238	187,598	764,312	114,733	79,165	95,864	52,694	802,488	2,791,353	136,124	
August	6,010,978	1,104,435	1,728,310	422,128	380,941	269,220	187,891	767,120	116,715	78,395	95,638	52,639	807,546	2,791,353	135,482	
September	6,059,101	1,108,924	1,744,493	420,090	383,995	274,199	187,117	773,053	117,136	80,827	96,882	53,357	819,028	2,800,118	134,230	
October	6,097,135	1,114,412	1,741,543	419,573	380,013	278,077	192,751	783,414	118,058	80,811	98,837	53,769	827,347	2,800,118	133,477	
November	6,129,394	1,116,546	1,746,127	419,046	393,214	276,936	194,864	793,823	120,539	81,246	99,901	53,629	833,523	2,800,118	133,103	
December	6,307,857	1,130,998	1,807,550	430,122	407,761	279,246	202,622	816,668	124,197	83,793	102,556	54,779	861,565	2,896,104	132,282	
<b>1923</b>																
January	6,349,980	1,150,793	1,805,923	442,083	411,325	284,707	202,933	819,393	125,229	86,220	102,558	54,739	864,077	3,090,659	131,556	
February	6,407,790	1,158,610	1,809,394	446,707	412,811	285,829	204,038	828,144	125,774	86,946	102,858	56,755	889,924	3,090,659	131,980	
March	6,460,765	1,165,719	1,825,991	449,252	415,526	287,828	208,538	834,630	126,838	87,987	102,816	57,958	897,682	3,090,659	132,180	
April	6,487,545	1,173,515	1,820,182	453,217	418,287	290,706	211,102	839,966	126,920	88,216	103,412	58,495	903,497	3,090,659	132,294	
May	6,525,878	1,178,188	1,825,584	455,808	421,667	293,716	213,045	850,375	124,273	87,959	104,380	59,594	911,259	3,090,659	131,751	
June	6,634,710	1,188,854	1,859,503	456,910	430,919	291,721	218,835	867,505	129,907	89,123	106,623	59,976	931,834	3,090,659	131,671	
July	6,625,604	1,192,585	1,854,810	461,876	430,014	289,318	218,777	858,068	129,740	88,820	105,136	60,306	936,123	3,090,659	131,726	
August	6,625,963	1,194,152	1,854,412	461,922	432,286	288,652	215,358	858,657	130,158	88,820	103,592	60,716	936,938	3,090,659	132,402	
September	6,672,204	1,198,304	1,873,986	461,474	435,523	290,092	217,318	861,491	130,128	90,326	103,871	60,740	948,946	3,144,694	133,677	
October	6,703,325	1,204,326	1,871,644	461,935	441,103	290,783	218,269	872,155	131,741	90,043	104,422	61,517	955,447	3,144,694	134,157	
November	6,744,188	1,207,722	1,876,107	463,010	455,596	290,543	218,340	882,010	131,862	90,517	107,471	63,024	957,986	3,144,694	132,883	
December	6,878,154	1,217,267	1,923,763	480,131	464,948	293,193	220,771	897,508	134,823	92,410	109,265	63,870	980,205	3,144,694	131,518	
<b>1924</b>																
January	6,878,006	1,227,742	1,922,678	483,826	458,720	293,069	219,855	891,580	135,025	92,303	108,714	64,526	979,938	3,233,022	130,277	
February	6,938,646	1,235,079	1,928,114	485,354	463,107	295,464	224,817	893,491	135,929	92,676	108,653	65,082	1,006,450	3,233,022	132,152	
March	6,990,191	1,241,474	1,948,347	485,844	465,952	302,960	227,265	903,725	136,244	93,542	108,394	65,563	1,010,941	3,233,022	132,770	
April																
May																
June																
July																
August																

See footnote on opposite page also.

<sup>1</sup> Yearly figures from 1914 to 1920, inclusive, and for 1923 are averages of deposits on June 30 and December 31 of each year; 1913 figures are for December 31; 1921 is average of four quarterly figures, and 1922 is average of three quarterly figures.

<sup>2</sup> Approximate figure calculated from deposits and withdrawals.

Table 140.—BANKING<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	DEBITS TO INDIVIDUAL ACCOUNTS <sup>2</sup>		BANK CLEARINGS		CONDITION OF FEDERAL RESERVE BANKS <sup>3</sup>					CONDITION OF REPORTING MEMBER BANKS <sup>4</sup>			INTEREST RATES			
	In New York City	Outside New York City	In New York City	Outside New York City <sup>5</sup>	Bills dis-counted	Notes in cir-culation	Total invest-ments	Total re-serves	Total de-posits	Re-serve ratio <sup>6</sup>	Total loans and dis-counts	Total invest-ments	Net de-mand deposits	New York call loans	Com-mercial double-name paper, 60-90 days	
	Relative to 1919		Relative to 1913		Relative to 1919					Relative to 1921		Relative to 1919	Relative to 1913			
1913 monthly average.....			<b>100</b>	<b>100</b>											<b>100</b>	<b>100</b>
1914 monthly average.....			88	96											103	78
1915 monthly average.....			116	102	1	3		18		188					60	60
1916 monthly average.....			169	134	1	7	24	27		166					80	59
1917 monthly average.....			187	160	12	23	39	53	60	151					107	82
1918 monthly average.....			189	205	60	73	79	91	90	114					106	101
1919 monthly average.....	<b>100</b>	<b>100</b>	249	243	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>			<b>100</b>		205	94
1920 monthly average.....	99	114	257	275	132	120	116	97	90	87			107		246	127
1921 monthly average.....	85	91	205	212	91	102	57	122	90	122	<b>100</b>	<b>100</b>	96		189	113
1922 monthly average.....	98	97	230	230	23	85	104	144	96	154	92	126	103		140	76
1923 monthly average.....	98	107	226	264	39	86	67	146	100	152	99	137	105		152	86
<b>1921</b>																
September.....	79	88	199	208	72	94	44	131	89	137	97	101	93		162	102
October.....	87	95	203	225	68	92	43	134	90	141	96	98	96		165	97
November.....	86	85	213	215	61	90	47	137	90	145	95	102	97		159	90
December.....	101	100	234	225	61	93	60	137	91	142	94	106	96		160	89
<b>1922</b>																
January.....	94	95	219	211	44	83	56	140	92	154	92	107	97		143	85
February.....	81	84	195	186	37	83	74	141	91	156	91	110	97		155	84
March.....	100	99	237	223	33	83	92	142	93	155	91	110	97		137	83
April.....	102	94	238	213	26	82	110	143	95	156	91	115	101		137	79
May.....	106	98	241	228	21	82	122	143	97	155	91	123	104		125	74
June.....	108	98	255	234	21	81	120	144	100	154	90	131	105		130	70
July.....	97	93	233	224	20	81	118	145	97	158	90	132	104		122	65
August.....	90	90	215	225	21	82	117	146	97	158	90	135	103		126	68
September.....	94	94	219	233	22	86	117	146	95	156	92	133	105		141	72
October.....	110	105	249	267	24	88	113	147	95	155	94	135	106		157	76
November.....	94	98	220	250	34	89	95	146	96	152	94	135	105		154	76
December.....	102	112	240	262	33	94	119	144	98	144	95	143	106		149	80
<b>1923</b>																
January.....	109	112	251	289	31	84	92	147	103	153	96	144	109		137	80
February.....	93	96	213	230	31	86	96	146	101	152	98	139	109		150	80
March.....	111	112	251	285	36	85	85	145	102	150	99	140	105		164	87
April.....	101	107	228	261	33	85	79	145	99	153	99	138	105		155	89
May.....	102	116	244	271	38	86	76	146	101	152	99	139	106		151	89
June.....	103	111	237	267	40	85	87	146	100	153	99	139	105		159	86
July.....	90	104	211	256	39	84	46	146	98	156	98	135	105		158	86
August.....	80	99	187	242	42	85	45	146	99	154	98	135	103		156	88
September.....	83	98	191	242	45	86	45	145	100	152	100	135	103		153	89
October.....	94	113	225	285	46	85	50	146	101	152	100	135	106		148	89
November.....	98	106	229	263	41	86	63	146	100	152	100	133	105		151	88
December.....	109	116	247	277	44	89	74	143	100	146	100	135	104		144	86
<b>1924</b>																
January.....	108	111	262	281	27	77	66	149	103	162	100	133	106		143	84
February.....	98	100	230	256	27	77	71	147	103	161	100	134	106		142	83
March.....	106	109	249	280	25	76	78	147	104	161	101	134	106		126	
April.....																
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.

<sup>1</sup> Figures for debits to individual accounts, condition of Federal Reserve Banks, and condition of reporting member banks are from the *Federal Reserve Board; Bank Clearings from Bradstreet's*; interest rates in New York market from the *Commercial and Financial Chronicle*.<sup>2</sup> Debits of banks in about 150 of the larger clearing-house centers, covering weekly totals, the first and last weeks of the month being prorated.<sup>3</sup> Condition as of last Wednesday of the month. Prior to April, 1921, figures are of last Friday of month.

Table 141.—BANKING<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	DEBITS TO INDIVIDUAL ACCOUNTS <sup>2</sup>		BANK CLEARINGS		CONDITION OF FEDERAL RESERVE BANKS <sup>3</sup>						CONDITION OF REPORTING MEMBER BANKS <sup>4</sup>			INTEREST RATES	
	In New York City	Outside New York City	In New York City	Outside New York City	Bills dis-counted	Notes in cir-culation	Total invest-ments	Total re-serves	Total de-posits	Re-serve ratio <sup>5</sup>	Total loans and dis-counts	Total invest-ments	Net de-mand deposits	New York call loans	Com-mercial double-name paper, 60-90 days
	Millions of dollars										Per cent	Millions of dollars			Per cent
1913 mo. av.			\$7,886	\$5,749											
1914 mo. av.			6,918	5,608										3.18	5.78
1915 mo. av.			9,184	5,679	\$29	\$89		\$364		94.6				3.45	4.52
1916 mo. av.			13,298	7,713	24	185	\$144	586		83.5				1.91	3.44
1917 mo. av.			14,784	9,734	224	606		1,261	\$1,154	75.6				2.53	3.42
1918 mo. av.			14,875	11,801	1,158	1,911	466	1,691	1,738	57.0			\$9,260	3.40	4.73
1919 mo. av.	\$20,343	\$17,536	19,050	13,944	1,936	2,618	592	2,190	1,937	66.2			10,576	5.27	5.86
1920 mo. av.	20,087	20,007	20,261	15,801	2,557	3,154	685	2,126	1,922	43.5			11,302	6.97	5.42
1921 mo. av.	17,258	15,914	16,194	12,212	1,755	2,664	338	2,672	1,744	61.4	\$11,927	\$3,364	10,178	7.82	7.34
1922 mo. av.	19,988	16,937	18,158	13,204	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855	6.02	6.55
1923 mo. av.	19,866	18,846	17,833	15,194	751	2,239	399	3,192	1,941	76.4	11,788	4,617	11,143	4.44	4.40
1923 mo. av.			17,833	15,194	751	2,239	399	3,192	1,941	76.4	11,788	4,617	11,143	4.64	4.99
<b>1921</b>															
September	16,102	15,517	15,079	11,980	1,403	2,457	263	2,679	1,717	69.0	11,573	3,384	9,866	5.15	5.90
October	17,610	16,684	16,027	12,948	1,309	2,409	233	2,937	1,739	70.8	11,422	3,307	10,192	5.25	5.63
November	17,492	14,900	16,823	12,377	1,182	2,366	278	2,990	1,743	72.7	11,335	3,430	10,270	5.06	5.19
December	20,575	17,554	18,476	12,926	1,180	2,443	356	2,992	1,765	71.1	11,220	3,560	10,174	5.10	5.13
<b>1922</b>															
January	19,065	16,642	17,296	12,153	850	2,184	333	3,059	1,779	77.2	10,919	3,615	10,271	4.56	4.90
February	16,543	14,730	15,340	10,682	721	2,174	438	3,081	1,772	78.1	10,851	3,692	10,215	4.94	4.88
March	20,397	17,367	18,720	12,810	636	2,182	544	3,103	1,805	77.8	10,842	3,702	10,309	4.35	4.80
April	20,717	16,481	18,759	12,237	500	2,158	650	3,125	1,833	78.3	10,846	3,865	10,676	4.35	4.53
May	21,654	17,148	19,215	13,080	471	2,141	722	3,130	1,870	78.0	10,906	4,122	11,019	3.97	4.25
June	22,063	17,168	20,111	13,464	469	2,124	711	3,148	1,939	77.5	10,783	4,405	11,124	4.13	4.05
July	19,713	16,315	18,337	12,866	380	2,127	697	3,181	1,888	79.2	10,739	4,450	11,043	3.88	3.78
August	12,287	15,817	16,938	12,907	404	2,153	691	3,196	1,882	79.2	10,761	4,632	10,942	4.00	3.93
September	19,215	16,522	17,285	13,706	420	2,243	690	3,203	1,840	78.4	10,988	4,468	11,085	4.45	4.18
October	22,322	18,399	19,668	13,356	469	2,299	666	3,212	1,842	77.6	11,249	4,541	11,162	5.00	4.38
November	19,027	17,098	17,832	14,098	650	2,330	564	3,203	1,860	76.4	11,219	4,543	11,095	4.90	4.38
December	20,851	19,558	18,899	15,091	630	2,464	704	3,149	1,900	72.1	11,329	4,623	11,255	4.73	4.63
<b>1923</b>															
January	22,087	19,660	19,778	16,588	597	2,204	542	3,227	1,991	76.9	11,425	4,849	11,537	4.35	4.63
February	19,019	16,905	16,784	13,247	596	2,247	571	3,202	1,952	76.2	11,639	4,690	11,525	4.78	4.63
March	22,541	19,567	19,768	16,361	700	2,232	504	3,176	1,970	75.5	11,783	4,714	11,082	5.23	5.00
April	20,478	18,732	18,010	15,002	637	2,223	468	3,179	1,909	77.0	11,839	4,634	11,156	4.94	5.13
May	20,704	20,367	19,212	15,580	731	2,250	447	3,195	1,952	76.1	11,840	4,665	11,173	4.80	5.13
June	21,041	19,531	18,675	15,377	775	2,227	339	3,202	1,937	76.9	11,850	4,692	11,104	5.05	4.98
July	18,321	18,184	16,645	14,690	761	2,195	273	3,200	1,897	78.2	11,716	4,528	11,078	5.01	4.95
August	16,189	17,308	14,778	13,895	816	2,225	267	3,201	1,908	77.5	11,708	4,537	10,880	4.95	5.08
September	16,799	17,261	15,071	13,900	862	2,248	264	3,193	1,930	76.4	11,577	4,545	10,891	4.85	5.16
October	19,153	19,747	17,730	16,377	884	2,225	297	3,191	1,959	76.3	11,943	4,530	11,158	4.70	5.13
November	19,983	18,521	18,048	15,118	794	2,246	373	3,197	1,939	76.4	11,904	4,464	11,102	4.80	5.10
December	22,081	20,367	19,495	15,897	857	2,340	441	3,138	1,938	73.3	11,934	4,555	11,034	4.59	4.97
<b>1924</b>															
January	22,014	19,395	20,689	16,135	522	2,023	393	3,263	1,991	81.3	11,884	4,480	11,239	4.55	4.88
February	19,886	17,612	18,120	14,713	532	2,022	419	3,230	1,966	80.6	11,874	4,496	11,165	4.50	4.78
March	21,546	19,188	19,650	16,118	482	1,983	460	3,223	2,007	80.8	12,065	4,515	11,171	4.00	
April															
May															
June															
July															
August															

See footnotes on opposite page also.

<sup>1</sup> Includes reports from more than 800 banks in the leading cities of the United States on condition as of last Wednesday of month. Prior to April, 1921, figures are as of last Friday of month.<sup>2</sup> This column has been recomputed so as to include clearings from 117 identical cities in each year. Estimates had to be made for a few of the smaller cities in the earlier years to complete the data.<sup>3</sup> Prior to March, 1921, net deposits were used in calculating reserve ratios.

Table 142.—STOCKS AND BONDS <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	STOCK PRICES			BOND PRICE INDEX								BOND YIELDS <sup>6</sup>	NEW YORK STOCK EXCHANGE SALES			
	Combined Index (103 stocks) <sup>2</sup>	25 Industrials <sup>3</sup>	24 railroads <sup>3</sup>	Combined Index (49 bonds) <sup>4</sup>	10 highest-grade rails <sup>4</sup>	10 second-grade rails <sup>4</sup>	10 public utility bonds <sup>4</sup>	10 industrial bonds <sup>4</sup>	Combined Index (67 bonds) <sup>5</sup>	5 Liberty and Treasury bonds	16 foreign	Municipal bonds (end of month)	Stocks (shares)	Miscellaneous	Liberty and Victory bonds	Total bonds
1913 monthly average.....	<b>100</b>	<b>100</b>										<b>100</b>	<b>100</b>	58		13
1914 monthly average.....	100	93										93	58	80		18
1915 monthly average.....	120	88		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>				95	209	112		26
1916 monthly average.....	170	96		105	103	103	105	108				91	280	132		31
1917 monthly average.....	147	83		98	97	96	98	101				97	222	87	17	28
1918 monthly average.....	139	71		91	89	88	87	98				103	173	67	49	53
1919 monthly average.....		182	75	90	87	88	84	100				101	377	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....		184	67	78	79	77	70	85				113	270	124	99	105
1921 monthly average.....	<b>100</b>	136	64	78	83	81	73	78	<b>100</b>	<b>100</b>	<b>100</b>	113	207	162	73	94
1922 monthly average.....	115	169	75	97	95	95	91	105	111	107	110	95	316	290	58	111
1923 monthly average.....	97	185	72	93	92	90	90	102	109	106	108	96	284	320	68	67
<b>1921</b>																
September.....	96	127	65	79	83	83	75	77	101	101	102	115	185	168	87	106
October.....	97	130	64	78	83	83	75	73	102	102	103	112	186	166	92	100
November.....	102	136	65	81	88	87	77	79	107	105	107	101	221	257	91	120
December.....	105	140	66	84	91	80	80	77	107	105	106	98	255	265	93	132
<b>1922</b>																
January.....	105	143	65	91	93	91	83	102	108	105	107	99	222	268	97	136
February.....	108	149	68	92	92	91	84	102	108	105	109	99	234	263	62	100
March.....	111	153	70	94	93	93	88	102	110	107	110	98	350	333	76	136
April.....	111	163	74	96	94	96	90	104	112	107	111	93	440	371	77	145
May.....	115	166	76	97	94	96	93	106	113	107	111	94	418	322	61	122
June.....	114	166	74	97	95	95	92	105	111	107	110	94	347	277	53	105
July.....	117	170	77	98	98	97	93	106	112	108	111	94	219	265	48	98
August.....	123	178	82	100	99	99	95	107	113	108	111	93	258	312	38	101
September.....	121	184	83	101	99	99	97	108	113	108	110	92	314	285	38	95
October.....	120	191	83	99	96	97	96	107	111	107	109	93	371	283	69	118
November.....	119	182	76	97	94	93	94	105	111	106	108	94	330	254	38	88
December.....	114	187	74	97	94	93	93	105	111	107	109	93	284	219	45	92
<b>1923</b>																
January.....	112	190	74	96	94	92	93	106	110	107	107	93	292	300	32	94
February.....		198	79	96	94	92	93	105	110	106	109	92	328	262	26	81
March.....	117	199	78	93	90	89	91	102	109	106	109	93	386	274	28	85
April.....	114	195	76	93	91	89	90	101	110	106	110	94	291	248	25	77
May.....	111	186	73	93	92	90	90	102	110	106	110	95	334	234	41	86
June.....	100	182	73	94	92	90	90	103	109	106	110	95	293	212	31	80
July.....	98	176	70	93	92	90	89	102	110	106	109	96	183	173	26	60
August.....	102	177	68	94	93	88	90	102	110	106	108	98	190	163	18	51
September.....	100	177	69	93	92	88	89	102	109	106	108	99	211	152	20	51
October.....	100	175	69	92	92	88	88	101	109	105	108	99	228	204	33	72
November.....	104	181	70	92	93	88	87	102	109	106	107	98	326	228	28	74
December.....	107	187	70	93	92	89	88	102	109	106	107	98	348	253	29	77
<b>1924</b>																
January.....	110	193	73	94	93	91	90	101	110	107	108	97	401	355	39	112
February.....	104	192	73	94	92	91	90	103	110	107	108	98	208	250	23	75
March.....	97	189	74	94	92	91	91	103	110	107	108	98	263	288	31	30
April.....				95	93	92	92	102								
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.

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

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

<sup>3</sup> Prices are averages, as taken at the end of each week, of the closing prices for these stocks on New York Stock Exchange.



Table 143.—STOCKS AND BONDS<sup>1</sup>

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

YEAR AND MONTH	STOCK PRICES			BOND PRICE INDEX							BOND YIELDS <sup>2</sup>	NEW YORK STOCK EXCHANGE SALES					
	Com- bined index (103 stocks) <sup>3</sup>	25 Indus- tri-als <sup>4</sup>	25 rail- roads <sup>5</sup>	Com- bined index (40 bonds) <sup>6</sup>	10 high- est grade rails <sup>7</sup>	10 sec- ond grade rails <sup>8</sup>	10 public utility bonds <sup>9</sup>	10 Indus- trial bonds <sup>9</sup>	Com- bined index (66 bonds) <sup>9</sup>	5 Lib- erty and Treas- ury		16 for- eign	Mun- i- cipal bonds	Stocks	Mis- cella- neous bonds	Liberty and Victory bonds	Total bonds
1913 monthly av.	---	\$58.19	\$82.97	---	---	---	---	---	---	---	---	4.45	6,924	\$11,499	---	\$41,499	
1914 monthly av.	---	58.08	77.57	---	---	---	---	---	---	---	---	4.16	3,092	56,959	---	56,959	
1915 monthly av.	---	75.35	73.16	76.76	89.79	75.55	73.73	70.61	---	---	---	4.23	14,448	79,623	---	79,623	
1916 monthly av.	---	99.14	80.05	80.49	92.45	78.00	77.59	75.89	---	---	---	4.06	19,404	94,199	---	94,199	
1917 monthly av.	---	85.44	69.12	75.58	87.43	72.42	72.36	71.35	---	---	---	4.31	15,378	61,866	\$40,492	85,690	
1918 monthly av.	---	80.98	61.34	69.84	80.02	66.12	63.89	69.36	---	---	---	4.58	11,018	47,544	117,059	164,604	
1919 monthly av.	---	105.77	62.06	69.07	77.89	66.33	61.77	70.76	---	---	---	4.50	26,073	71,322	236,514	308,136	
1920 monthly av.	---	107.21	55.94	59.70	71.33	58.54	51.99	60.12	---	---	---	5.04	18,728	88,563	235,406	323,949	
1921 monthly av.	\$84.57	79.38	53.21	60.15	74.39	61.43	53.92	55.28	85.38	93.20	92.42	5.02	14,354	115,686	173,130	288,816	
1922 monthly av.	97.08	98.68	62.38	74.11	85.50	71.76	67.60	74.00	94.93	99.54	101.22	4.21	21,852	206,948	136,442	343,390	
1923 monthly av.	82.13	107.78	60.15	71.72	82.89	67.71	66.26	72.27	93.40	98.77	100.22	4.27	19,671	161,354	66,549	227,903	
<b>1921</b>																	
September	81.12	74.10	54.10	60.74	74.72	62.75	55.10	54.41	86.41	93.74	94.01	5.13	12,807	119,819	207,123	326,942	
October	82.42	75.43	53.51	59.83	74.52	62.83	55.63	51.16	87.24	95.43	95.03	5.00	12,883	118,408	218,018	336,426	
November	86.11	79.14	54.19	62.13	78.50	65.80	57.18	55.69	91.17	98.21	98.64	4.50	15,332	183,320	214,625	397,915	
December	88.39	81.73	54.40	64.10	81.62	67.69	59.12	54.22	91.07	97.72	98.25	4.38	17,622	188,880	219,342	408,222	
<b>1922</b>																	
January	88.74	82.99	54.21	70.22	83.23	68.46	61.07	71.63	91.93	97.50	99.00	4.41	15,394	191,216	228,613	419,829	
February	90.93	86.47	56.57	70.71	82.95	68.47	62.34	72.07	92.63	98.29	100.90	4.39	16,185	157,368	121,981	309,349	
March	93.79	89.20	57.98	71.85	83.33	70.06	64.65	71.80	93.72	99.30	101.85	4.35	24,205	237,852	180,639	418,491	
April	93.53	94.59	61.62	73.69	84.60	72.20	66.58	73.59	95.21	99.90	102.84	4.15	30,468	264,341	182,582	446,923	
May	97.56	96.84	62.92	74.72	84.80	72.83	68.65	74.42	96.79	100.11	102.71	4.18	28,911	229,460	144,967	374,427	
June	96.76	96.60	61.49	74.28	85.29	71.89	67.92	74.10	95.03	100.13	101.89	4.18	24,036	197,772	126,121	323,893	
July	99.06	99.06	63.72	75.44	88.09	73.18	68.47	74.64	96.03	100.84	102.24	4.19	15,149	188,691	114,294	302,975	
August	103.65	103.68	67.64	76.80	89.01	75.05	69.83	75.73	96.86	100.27	100.27	4.15	17,850	222,863	89,555	312,718	
September	102.02	107.02	68.70	77.47	89.29	74.89	71.59	76.28	96.34	100.32	101.59	4.09	21,775	203,184	88,909	292,003	
October	101.65	111.25	68.53	75.96	85.93	73.29	70.75	75.53	95.00	99.31	100.35	4.14	25,670	201,506	163,616	365,122	
November	100.68	106.09	63.46	74.10	84.68	70.52	69.23	73.79	94.53	98.88	100.21	4.18	22,882	181,457	89,420	270,877	
December	96.53	109.08	61.71	74.11	84.82	70.29	68.91	74.38	95.00	99.57	100.84	4.16	19,692	177,670	100,317	283,687	
<b>1923</b>																	
January	94.67	110.35	61.71	73.76	84.46	69.82	68.34	74.43	94.26	99.29	99.22	4.14	20,208	214,185	76,239	290,424	
February	115.03	65.28	73.42	84.18	69.31	68.40	73.80	94.26	99.05	100.55	4.11	22,694	187,150	61,207	248,357		
March	99.29	116.03	65.06	71.65	81.15	67.42	67.41	72.25	93.11	98.55	100.78	4.13	26,741	195,146	66,591	261,745	
April	96.48	113.46	63.04	71.29	81.55	67.48	66.52	71.44	93.81	98.88	101.48	4.18	20,136	176,642	60,351	236,993	
May	94.11	108.18	60.73	71.71	82.58	67.73	66.38	72.25	93.97	98.81	101.37	4.22	23,106	166,736	97,633	264,369	
June	84.61	105.94	60.95	71.80	82.73	68.09	66.16	72.35	93.18	98.62	101.27	4.24	20,317	172,656	73,474	246,130	
July	82.87	102.52	58.07	71.40	82.78	67.70	65.70	71.68	93.54	98.95	100.52	4.29	12,668	123,068	61,747	184,815	
August	86.20	102.95	56.24	71.86	83.66	67.81	66.35	72.02	93.53	98.75	100.17	4.35	13,126	116,604	41,776	156,380	
September	84.54	102.74	57.14	71.22	82.76	66.80	65.95	71.71	92.90	98.40	99.62	4.40	14,610	108,459	48,016	156,507	
October	84.33	101.78	57.06	70.56	82.46	66.29	64.75	71.25	93.01	98.20	99.45	4.39	15,809	143,585	77,423	223,008	
November	88.28	105.44	58.30	70.96	83.25	66.79	64.53	72.02	92.89	98.93	99.07	4.37	22,573	162,271	65,869	228,140	
December	90.15	108.88	58.25	71.04	82.73	67.31	64.63	71.99	93.03	98.82	99.15	4.37	24,067	169,730	68,230	237,970	
<b>1924</b>																	
January	93.00	112.14	60.35	72.23	83.59	68.43	66.12	73.09	93.99	99.50	99.60	4.32	27,762	253,394	91,693	345,087	
February	87.77	111.83	60.47	72.15	82.79	68.72	66.27	72.86	93.78	99.48	99.77	4.36	20,637	178,379	53,375	231,734	
March	82.12	109.82	61.09	72.35	82.76	68.87	67.19	72.42	93.93	99.70	99.71	4.31	18,206	205,567	72,622	278,189	
April	---	---	---	72.67	83.58	69.52	67.63	72.03	---	---	---	---	---	---	---	---	
May	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
June	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
July	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	
August	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	

See footnotes on opposite page also.

<sup>1</sup> These indices are combined from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the index.

<sup>2</sup> Includes 6 Liberty and Victory bonds (the two issues Victory bonds being replaced at their redemption by the Treasury bonds, this making only 5 issues), 16 foreign government and city, 20 railroads, 10 public utilities, and 5 telegraph and telephone issues taken as of the last day of the month.

<sup>3</sup> Average market yield of bonds of 20 large cities at the end of each month. Averages for 1913 to 1916, inclusive, taken from Bond Buyer's Index of the Municipal Bond Market, based on period Jan. 1 to Dec. 1; subsequent yearly data are averages for the period Jan. 31 to Dec. 31.

<sup>4</sup> Represents an average of 7 months, June to December, inclusive.

<sup>5</sup> Five substitutions in this series in January, 1922, account for the violent change in the index.

Table 144.—CORPORATE AND MUNICIPAL FINANCING <sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	BUSINESS FAILURES		New incorporations <sup>1</sup>	DIVIDEND AND INTEREST PAYMENTS				New capital issues ( <i>Journal of Commerce</i> )	CORPORATE ISSUES				NEW MUNICIPAL BOND ISSUES <sup>2</sup>		SOUTH-ERN BOND IS-SUES <sup>3</sup>	
	Firms	Liabilities		Total dividend and interest payments	Dividend payments <sup>3</sup>				Total corporate securities ( <i>Commercial and Financial Chronicle</i> )				Permanent loans (long term)	Temporary loans (short term)		
					Total <sup>4</sup>	Industrial and miscellaneous companies	Steam railroads		Street railways	Stocks <sup>5</sup>	Bonds and notes <sup>6</sup>	New capital <sup>7</sup>				Refunding <sup>8</sup>
	Relative to 1913										Relative to 1920					Relative to 1913
1913 mo. av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>					<b>100</b>	<b>100</b>		
1914 mo. av.	114	131	70	101	98	95	99	109					109	59		
1915 mo. av.	138	111	96	105	95	91	95	105					121	32		
1916 mo. av.	106	72	161	120	111	117	106	123					122	61		
1917 mo. av.	86	67	217	134	129	147	105	132					109	81		
1918 mo. av.	62	60	100	153	122	140	98	129					64	98		
1919 mo. av.	40	42	613	179	114	125	96	122					189	93		
1920 mo. av.	55	108	725	192	115	130	96	124		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	189	137	
1921 mo. av.	123	230	385	188	110	117	96	122		26	113	67	231	339	158	
1922 mo. av.	148	227	406	191	111	114	95	120		58	129	86	288	313	82	
1923 mo. av.	117	198	453	202	114	117	97	127		70	133	101	207	272	103	
<b>1922</b>																
January.....	204	325	490	244	196	145	100	292	153	36	140	87	268	227	33	139
February.....	174	320	343	114	105	103	111	125	148	35	84	52	226	263	120	62
March.....	184	315	425	190	110	117	115	64	207	42	173	103	369	370	162	171
April.....	162	322	460	245	124	144	92	162	325	31	196	120	307	433	12	68
May.....	147	195	545	164	73	67	83	94	292	110	167	134	256	365	37	111
June.....	130	168	173	191	84	94	83	44	240	70	169	119	289	499	48	148
July.....	131	176	368	232	141	134	111	168	170	19	137	54	527	352	62	67
August.....	128	177	375	120	106	108	117	80	162	47	53	44	122	247	48	87
September..	117	162	377	161	79	97	63	63	201	173	135	127	386	350	108	70
October.....	128	152	378	240	131	155	93	176	124	22	143	72	383	221	150	101
November..	130	177	469	174	90	70	124	109	158	22	72	43	162	157	116	94
December..	136	256	472	214	91	129	51	66	316	90	80	80	128	275	87	81
<b>1923</b>																
January.....	159	217	528	310	201	153	100	293	461	152	309	197	833	290	121	79
February....	113	179	407	119	107	106	112	129	173	88	113	102	124	230	88	77
March.....	126	213	291	192	113	121	117	71	229	72	147	108	236	224	88	68
April.....	114	227	584	253	129	148	94	173	200	132	107	109	191	261	149	97
May.....	115	181	474	171	76	70	85	102	254	34	108	74	164	301	64	113
June.....	102	126	814	197	86	96	36	47	238	28	166	95	345	502	101	133
July.....	92	157	421	254	144	137	114	173	173	24	70	58	7	198	164	56
August.....	99	151	195	127	111	111	124	87	100	16	75	49	100	183	102	54
September..	92	126	291	174	82	100	62	69	150	33	71	61	20	169	98	68
October.....	125	349	409	261	134	158	95	184	180	37	125	94	88	297	164	
November..	128	221	471	173	92	72	126	118	273	107	185	143	305	278	72	
December..	138	227	555	193	97	132	53	70	194	117	116	120	70	328	35	
<b>1924</b>																
January.....	158	226	510	284	217	162	104	317	161	74	151	123	130	246	125	
February....	129	158	384	125	110	109	114	135	186	66	125	101	175	302	151	
March.....	136	430	469	215	119	129	120	81	210	64	132	113	54	259	38	
April.....	128	215	307	260	131	151	97	185	194					356		
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.

<sup>1</sup> Business failures are from *Dun's Review*; dividend and interest payments, new capital issues, and new incorporations from the *New York Journal of Commerce*; municipal bond issues from *The Bond Buyer*; Southern bond issues from the *Manufacturers' Record*; stock, bonds, and total corporate securities from *Commercial and Financial Chronicle*.

<sup>2</sup> Represents the value of the authorized capital of new enterprises incorporated in the principal eastern states.

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

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

Table 145.—CORPORATE AND MUNICIPAL FINANCING

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

YEAR AND MONTH	BUSINESS FAILURES			DIVIDEND AND INTEREST PAYMENTS					CORPORATE ISSUES				NEW MUNICIPAL BOND ISSUES		SOUTH-ERN BOND ISSUES	
	Total commercial	Liabilities	New incorporations:	Total dividends and interest payments	Dividend payments:			New capital issues (Journal of Commerce)	Total corporate securities (Commercial and Financial Chronicle)				Permanent loans (long term)	Temporary loans (short term)		
					Total	Industrial and miscellaneous companies	Steam railroads		Street Railways	Stocks	Bonds and notes	New capital				Refunding
	Number of firms	Thousands of dollars														
1913 monthly av.	1,336	\$22,723	\$173,301	\$148,103	\$69,855	\$38,527	\$24,733	\$1,900	\$187,145					\$34,619	\$40,768	
1914 monthly av.	1,523	29,826	120,306	148,918	68,481	36,530	24,549	5,368	119,710					87,159	23,838	
1915 monthly av.	1,846	25,191	164,915	155,426	66,019	36,374	23,613	5,149	119,613					41,049	12,804	
1916 monthly av.	1,416	16,351	276,925	177,919	77,176	44,086	26,095	6,020	182,208					41,450	24,367	
1917 monthly av.	1,155	15,203	373,198	190,095	89,856	56,512	26,038	6,493	127,498					87,078	32,704	
1918 monthly av.	834	13,585	183,275	227,061	83,184	53,788	24,135	6,318	112,068					21,902	39,128	
1919 monthly av.	538	9,441	1,056,519	265,764	79,745	48,264	23,705	5,977	251,761					64,183	37,508	
1920 monthly av.	740	24,503	1,249,920	284,573	80,248	50,140	23,832	6,074	258,886	\$9,253	\$157,933	\$225,825	\$21,357	64,472	55,341	
1921 monthly av.	1,638	52,284	663,260	278,484	70,965	45,200	23,868	5,970	219,572	23,271	177,963	151,828	49,407	115,281	63,504	
1922 monthly av.	1,973	51,901	700,013	283,310	77,554	43,723	23,508	5,962	285,395	51,969	203,809	191,015	61,460	106,629	32,965	\$26,316
1923 monthly av.	1,560	44,949	780,895	299,041	79,890	45,059	24,044	6,210	303,418	62,637	209,324	227,683	41,193	92,897	41,453	
<b>1922</b>																
January	2,723	73,796	843,653	361,925	136,925	55,300	24,650	14,325	200,662	32,233	220,597	195,730	57,491	77,288	13,228	16,701
February	2,331	72,608	591,404	169,350	73,250	39,650	27,450	6,150	202,749	30,804	132,524	117,717	48,201	89,493	48,157	16,444
March	2,463	71,608	311,866	280,950	76,850	45,250	23,450	3,150	283,724	37,413	273,163	231,860	78,716	125,903	65,231	45,113
April	2,167	73,059	792,372	363,235	86,376	55,550	22,875	7,951	445,196	27,792	369,852	271,976	65,668	147,300	4,940	17,881
May	1,960	44,403	938,195	242,576	50,976	25,875	20,875	4,601	400,700	98,332	264,274	301,783	61,024	124,425	14,730	29,176
June	1,740	38,242	297,557	287,100	58,900	36,100	20,650	2,180	329,364	62,888	267,613	268,725	61,776	160,748	19,245	38,949
July	1,753	40,010	634,259	344,050	98,150	51,650	27,475	8,225	232,976	17,360	216,810	121,614	112,556	120,068	24,811	17,529
August	1,714	40,280	646,605	178,061	74,261	41,500	28,525	3,936	222,612	41,745	82,971	98,566	26,150	83,957	19,471	24,829
September	1,566	36,908	650,044	242,165	55,266	37,425	14,725	3,115	276,320	151,659	213,692	266,180	82,500	119,209	43,650	18,511
October	1,708	34,647	651,577	356,035	91,435	59,825	22,975	8,635	170,562	19,501	225,123	163,184	81,740	78,125	60,328	26,586
November	1,737	40,265	808,720	257,072	62,810	26,860	59,650	5,360	217,714	19,478	113,242	98,070	34,651	53,497	46,645	24,672
December	1,814	58,069	813,901	317,200	65,450	49,750	12,500	3,220	433,200	80,710	126,628	179,969	27,375	93,600	35,153	21,401
<b>1923</b>																
January	2,126	49,210	909,609	459,465	142,715	58,815	24,675	14,625	632,784	135,534	487,515	444,123	177,926	98,816	48,665	26,532
February	1,508	40,628	700,708	175,905	74,805	40,775	27,705	3,325	237,609	78,715	177,589	230,035	26,540	78,429	35,464	20,202
March	1,682	48,393	500,810	283,645	70,055	46,700	28,950	3,505	313,928	64,536	228,760	243,938	50,358	76,391	35,552	17,848
April	1,520	51,492	1,006,258	374,286	99,930	57,150	23,200	8,490	274,425	117,802	168,817	245,862	40,757	89,031	60,073	25,400
May	1,530	41,022	817,230	253,425	52,925	26,950	20,975	5,000	348,220	30,582	171,126	166,583	35,128	102,851	25,595	29,865
June	1,358	28,678	1,403,336	292,400	60,800	36,900	21,100	2,300	326,711	25,427	262,928	214,601	73,754	171,082	40,765	34,961
July	1,231	35,721	724,920	375,510	100,460	52,910	28,100	8,750	237,258	21,715	110,415	130,530	1,600	67,548	62,203	14,840
August	1,319	34,335	335,462	187,525	77,525	42,675	30,600	4,250	137,423	14,557	118,488	111,637	21,358	62,328	41,003	14,261
September	1,226	28,699	500,830	258,416	57,216	38,500	15,315	3,396	205,516	29,870	111,410	137,068	4,182	57,606	39,453	17,938
October	1,673	79,302	704,000	387,120	93,420	60,795	23,610	9,015	246,446	33,101	197,325	211,685	18,741	101,198	65,841	
November	1,704	50,292	811,849	256,500	64,500	27,575	31,150	5,775	374,896	95,402	291,638	321,915	65,126	94,619	28,859	
December	1,841	51,615	955,632	286,050	67,550	50,950	13,150	3,450	266,274	104,403	182,571	272,103	14,875	111,861	13,961	
<b>1924</b>																
January	2,108	51,273	878,705	420,025	151,240	62,375	25,750	15,585	220,583	65,937	258,762	276,066	27,762	83,745	50,377	
February	1,730	35,942	661,019	185,565	76,640	41,895	28,115	6,630	254,013	58,876	196,712	228,303	37,285	102,659	69,791	
March	1,817	97,651	808,924	310,041	83,241	49,650	29,600	3,991	237,327	57,030	209,083	254,584	11,529	88,241	15,180	
April	1,707	48,901	528,837	384,350	91,425	58,300	24,050	9,075	265,054					121,276		
May																
June																
July																
August																

See footnotes on opposite page also.

Includes stocks for new capital and refunding purposes.

Includes both long and short term bonds and notes representing new capital and refunding capital.

Includes all forms of corporate securities floated for purposes of new capital.

Includes all forms of corporate securities floated for purposes of refunding.

Sales by States and municipalities of New Bond Issues.

The South herein represented consists of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

Table 146.—AGRICULTURAL AND CORPORATE FINANCING <sup>1</sup>

[Index numbers for base year in bold-face type; numerical data on opposite page]

YEAR AND MONTH	AGRICULTURAL LOANS									NEW CORPORATE BOND ISSUES					
	Total by land banks <sup>(2)</sup>	Federal farm-loan banks <sup>(3)</sup>	Joint-stock land banks <sup>(3)</sup>	War Finance Corporation <sup>4</sup>						Railroads		Public utilities		Industrial corporations <sup>5</sup>	
				With banks and livestock loan companies <sup>2</sup>			With cooperative marketing associations			New capital	Re-funding	New capital	Re-funding	New capital	Re-funding
	Loans closed			Ad- vance- ments	Re- pay- ments	Balance	Ad- vance- ments	Re- pay- ments	Balance	New capital	Re-funding	New capital	Re-funding	New capital	Re-funding
	Relative to 1919			Relative to 1922						Relative to 1919					
1917 monthly average.....	20	28	16												
1918 monthly average.....	66	85	16												
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>							<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average.....	49	52	40							303	153	171	32	235	289
1921 monthly average.....	52	65	18							337	858	299	217	228	333
1922 monthly average.....	200	161	304	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	466	354	375	350	287	818
1923 monthly average.....	203	138	379	8	77	58	47	116	104	456	153	569	414	419	751
<b>1921</b>															
May.....	15	17	11							147	(?)	299	249	167	257
June.....	42	53	13							96	238	84	1	103	663
July.....	59	79	3							308	(?)	315	207	146	64
August.....	81	108	9							(?)	51	302	76	100	239
September.....	74	98	10							1,600	(?)	91	594	157	848
October.....	88	115	17	12		1	34		9	(?)	(?)	233	312	147	(?)
November.....	108	130	51	200	1	18	160	(?)	51	102	193	1,011	221	129	233
December.....	206	263	84	320	4	45	243	12	113	935	152	186	618	704	186
<b>1922</b>															
January.....	146	157	116	315	18	70	94	14	135	1,018	942	115	281	84	(?)
February.....	170	160	198	244	31	89	53	86	142	313	641	182	393	546	1,148
March.....	195	192	203	264	75	107	26	246	100	982	524	419	114	401	515
April.....	207	157	341	128	83	114	15	185	68	1,248	407	263	562	358	529
May.....	205	168	304	108	120	116	226	150	98	235	(?)	1,301	333	315	1,989
June.....	174	156	224	48	93	115	1	77	83	776	26	538	369	226	856
July.....	165	142	225	30	92	113	(?)	70	69	287	1,149	279	522	338	970
August.....	183	152	269	23	135	108	38	45	70	59	(?)	112	10	136	492
September.....	205	155	340	8	102	103	6	23	67	308	(?)	298	476	172	(?)
October.....	260	168	506	6	173	94	47	32	73	128	153	648	610	408	1,304
November.....	235	158	440	13	150	88	340	156	132	42	136	242	593	323	275
December.....	254	169	483	13	129	82	255	166	166	263	273	170	51	208	105
<b>1923</b>															
January.....	291	185	577	24	147	76	86	87	172	611	136	686	948	1,576	5,260
February.....	296	151	686	14	105	72	16	134	150	392	338	708	204	563	734
March.....	289	163	629	14	107	67	18	146	126	677	341	664	281	414	27
April.....	259	137	587	9	81	64	273	106	177	446	None.	296	672	380	411
May.....	215	137	425	7	72	61	None.	113	155	435	74	370	356	162	1,133
June.....	198	135	368	7	55	58	None.	159	124	169	None.	461	897	262	488
July.....	163	126	262	3	39	56	None.	101	104	202	None.	254	6	477	85
August.....	147	123	212	2	47	54	None.	107	65	311	None.	230	260	23	None.
September.....	124	112	157	2	49	52	None.	96	46	286	34	319	24	106	41
October.....	186	124	352	4	84	48	95	60	57	795	434	678	95	358	145
November.....	125	121	136	2	74	44	20	86	45	1,006	151	1,386	1,106	349	394
December.....	145	142	154	7	71	41	26	100	32	144	324	751	25	264	292
<b>1924</b>															
January.....	149	142	169	4	26	40	8	17	30	549	None.	1,074	431	189	590
February.....	145	163	99	10	29	39	1	13	28	609	222	943	297	359	1,775
March.....		164		17	23	39	None.	13	25	426	None.	718	68	607	474
April.....															
May.....															
June.....															
July.....															
August.....															

See footnotes on opposite page also.

<sup>1</sup> Data on loans closed by joint-stock banks and Federal farm-loan banks from the *Federal Farm Loan Board*; other agricultural loans from the *War Finance Corporation*; new corporate bond issues are compiled by the *Commercial and Financial Chronicle*.<sup>2</sup> Index number less than 1.<sup>3</sup> These data represent loans for agricultural development secured by mortgages on land and buildings. For detailed information as to organization and operations of the Federal Farm Loan Board see the first annual report of the board, Document No. 714, and subsequent annual reports of the board. The banks were closed during the greater part of 1920, pending litigation in the Supreme Court involving the constitutionality of the Federal farm-loan act. When operations were resumed the banks were flooded with loan requests, many of which could not be granted because the cessation of bond selling had depleted the resources. These facts will account for the diminished figures of 1920 and 1921.

Table 147.—AGRICULTURAL AND CORPORATE FINANCING<sup>1</sup>

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

YEAR AND MONTH	AGRICULTURAL LOANS									NEW CORPORATE BOND ISSUES					
	Total by land banks <sup>(3)</sup>	Federal farm-loan banks <sup>(1)</sup>	Joint-stock land banks <sup>(1)</sup>	War Finance Corporation <sup>4</sup>						Railroads		Public utilities		Industrial corporations <sup>5</sup>	
				With banks and live-stock loan companies <sup>2</sup>			With cooperative marketing associations			New capital	Re-fund-ing	New capital	Re-fund-ing	New capital	Re-fund-ing
	Loans closed	Ad- vance- ments	Re- pay- ments	Bal- ance	Ad- vance- ments	Re- pay- ments	Bal- ance								
Thousands of dollars															
1917 monthly average.....	\$3,259	\$3,259													
1918 monthly average.....	10,526	9,826	\$701												
1919 monthly average.....	15,937	11,614	4,323							\$4,314	\$2,933	\$9,754	\$4,729	\$10,605	\$942
1920 monthly average.....	7,883	6,071	1,812							25,198	4,500	16,667	1,504	21,066	2,730
1921 monthly average.....	8,364	7,586	778							28,056	25,152	29,165	10,269	21,163	3,138
1922 monthly average.....	31,839	18,692	13,148	\$14,060	\$8,862	\$166,969	\$1,708	\$1,391	\$7,082	38,707	10,394	36,541	16,985	30,457	7,717
1923 monthly average.....	32,393	16,377	16,377	1,109	6,836	96,259	811	1,605	7,388	37,928	4,478	55,544	19,565	41,407	7,079
<b>1921</b>															
May.....	2,426	1,938	468							12,196	None	29,170	11,780	17,673	2,428
June.....	6,706	6,129	577							8,000	6,987	9,180	70	10,929	6,443
July.....	9,332	9,201	128							25,600	None	30,741	9,800	15,450	600
August.....	12,906	12,506	400							None	1,500	29,450	3,611	10,600	2,250
September.....	11,840	11,407	433							133,020	None	8,509	28,108	16,700	8,009
October.....	14,050	13,300	750	1,716		1,716	640		641	None	None	22,716	14,737	15,575	None
November.....	17,263	15,054	2,209	28,108	103	29,720	2,987	2	3,625	8,454	5,655	98,640	10,432	13,610	2,200
December.....	32,877	29,238	3,639	44,988	343	74,365	4,521	172	7,075	77,751	4,449	16,236	29,244	74,656	1,750
<b>1922</b>															
January.....	23,215	18,192	5,023	44,324	1,596	117,093	1,759	189	9,515	84,629	27,643	11,218	13,300	8,875	None
February.....	27,100	18,527	8,573	34,357	2,730	148,720	975	497	10,023	26,021	18,800	17,733	18,573	57,943	10,826
March.....	31,036	22,249	8,787	37,107	6,648	179,179	477	3,424	7,076	70,684	15,383	40,962	5,395	52,086	4,858
April.....	32,933	18,208	14,745	17,967	7,372	189,775	278	2,573	4,782	103,756	11,945	25,628	26,567	38,000	4,900
May.....	32,597	19,464	13,133	15,129	10,625	194,279	4,209	2,084	6,906	19,543	None	126,888	15,746	33,418	18,757
June.....	27,747	18,077	9,670	6,714	8,231	192,702	13	1,066	5,852	64,511	750	52,510	17,459	23,066	8,074
July.....	26,260	16,549	9,711	4,232	8,181	188,813	None	980	4,872	23,825	33,702	27,240	24,709	35,848	9,144
August.....	29,239	17,605	11,634	3,166	11,026	180,033	700	630	4,942	4,879	None	10,971	470	14,459	4,644
September.....	32,670	17,967	14,703	1,139	9,048	172,143	112	326	4,728	30,637	None	29,085	22,500	18,240	None
October.....	41,358	19,478	21,880	897	15,307	157,733	880	450	5,178	10,625	4,500	63,165	28,852	43,230	12,267
November.....	37,410	18,399	19,011	1,867	13,261	146,339	6,336	2,173	9,321	3,505	4,000	23,640	28,060	34,236	2,591
December.....	40,486	19,585	20,901	1,815	11,416	136,737	4,759	2,303	11,777	21,872	8,000	16,605	2,430	22,106	989
<b>1923</b>															
January.....	46,445	21,501	24,944	3,346	13,011	127,072	1,607	1,212	12,172	50,802	4,000	66,940	44,833	167,140	49,601
February.....	47,153	17,486	29,667	2,026	9,268	119,830	300	1,865	10,609	32,555	9,963	69,082	9,625	59,681	6,920
March.....	46,124	18,916	27,208	1,996	9,480	112,346	329	2,029	8,907	56,300	10,000	64,763	13,275	43,800	250
April.....	41,323	15,942	25,381	1,213	7,153	106,406	5,089	1,469	12,528	37,091	None	28,860	31,800	40,273	3,872
May.....	34,268	15,910	18,358	971	6,340	101,037	None	1,566	10,961	36,157	2,170	36,053	16,823	17,179	10,685
June.....	31,558	13,640	15,918	934	4,892	97,078	None	2,296	8,755	14,045	None	44,035	42,422	27,765	4,600
July.....	25,930	14,586	11,344	362	3,478	93,963	None	1,409	7,347	16,780	None	24,780	200	50,585	800
August.....	23,424	14,273	9,151	316	3,864	90,415	None	2,744	4,603	25,895	None	22,479	12,304	2,485	None
September.....	19,812	13,033	6,779	226	4,313	86,328	None	1,335	3,268	23,810	1,000	31,135	1,150	20,843	882
October.....	29,659	14,436	15,223	617	7,417	79,528	1,618	831	4,055	66,065	12,720	66,135	4,500	37,062	1,368
November.....	19,894	13,998	5,896	217	6,548	73,197	345	1,202	3,198	83,632	4,440	138,199	56,572	37,045	3,714
December.....	23,121	16,462	6,659	974	6,268	67,903	440	1,390	2,219	12,007	9,500	76,166	1,175	28,025	2,750
<b>1924</b>															
January.....	23,747	16,454	7,293	498	2,325	66,075	134	239	2,113	45,608	None	104,803	29,375	11,760	5,568
February.....	23,187	18,924	4,263	1,420	2,548	64,946	15	180	1,978	50,611	6,500	91,948	14,050	37,753	16,735
March.....		19,098		2,354	2,000	65,300	None	179	1,799	35,378	None	70,055	3,200	64,355	4,473
April.....															
May.....															
June.....															
July.....															
August.....															

See footnotes on opposite page also.

<sup>1</sup> Advances for "Agricultural and live-stock purposes" under the agricultural credits act of August 24, 1921.<sup>2</sup> Loans to banks and live-stock associations were combined because of their parallel trend. Cooperative Marketing Association figures could not well be combined because of their opposite movement.<sup>3</sup> Represents bond issues of the following industries combined: Iron, steel, coal, copper, equipment manufacturers, motors and accessories, and miscellaneous industrial and manufacturing companies.

Table 148.—CORPORATION STOCKHOLDERS<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	PENNSYLVANIA RAILROAD CO.		U. S. STEEL CORP. (COMMON STOCK)			AMERICAN TELEPHONE AND TELEGRAPH CO.		PENNSYLVANIA RAILROAD CO.		U. S. STEEL CORP. (COMMON STOCK)			AMERICAN TELEPHONE AND TELEGRAPH CO.	
	Stockholders		Stockholders		Per-centage of shares held by brokers.	Stockholders		Stockholders		Per-centage of shares held by brokers	Stockholders			
	Do-mestic	For-ign	Do-mestic	For-ign		Do-mestic	For-ign	Do-mestic	For-ign		Do-mestic	For-ign		
	Relative to 1913							Number					Number	
	A.—INDEX NUMBERS							B.—NUMERICAL DATA						
1913 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	72,714 <sup>1</sup>	11,258	41,486	1,529	51.48	53,205	1,041
1914 quarterly average.....	108	105	115	111	91	107	113	78,682	11,839	47,777	1,097	46.73	56,932	1,175
1915 quarterly average.....	112	105	<sup>1</sup> 101	<sup>2</sup> 129	89	117	122	81,003	11,816	<sup>1</sup> 42,020	<sup>2</sup> 1,980	45.87	62,279	1,270
1916 quarterly average.....	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187
1917 quarterly average.....	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999
1918 quarterly average.....	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143
1919 quarterly average.....	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239
1920 quarterly average.....	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267
1921 quarterly average.....	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,703	2,013
1922 quarterly average.....	187	26	235	90	47	409	221	136,181	2,869	97,560	1,380	24.36	217,599	2,297
1923 quarterly average.....	191	25	228	94	44	499	254	188,846	2,847	94,480	1,431	22.76	265,638	2,644
<b>1920</b>														
March.....	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173
June.....	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,558	1,173
September.....	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174
December.....	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547
<b>1921</b>														
March.....	188	13	249	84	47	272	170	137,007	1,366	103,093	1,283	24.27	144,716	1,774
June.....	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,963
September.....	190	12	254	89	42	325	206	138,243	1,362	105,355	1,363	21.49	172,770	2,146
December.....	191	26	256	90	42	345	209	138,847	2,862	106,061	1,379	21.44	183,676	2,180
<b>1922</b>														
March.....	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217
June.....	188	26	230	90	47	378	215	136,940	2,888	97,989	1,370	24.09	201,303	2,233
September.....	185	25	229	91	49	430	222	134,279	2,851	94,789	1,384	25.05	228,592	2,309
December.....	185	25	223	89	51	463	234	134,609	2,820	92,281	1,365	26.28	246,494	2,431
<b>1923</b>														
March.....	187	25	224	89	51	460	242	136,247	2,814	92,711	1,355	26.24	255,421	2,524
June.....	168	25	221	88	46	490	250	136,366	2,843	91,593	1,351	23.34	260,446	2,603
September.....	195	25	230	97	40	507	261	141,433	2,852	95,462	1,461	20.83	269,762	2,719
December.....	194	26	237	100	40	520	262	141,348	2,880	98,189	1,536	20.62	269,923	2,729
<b>1924</b>														
March.....	200	27	234	101	43	558	266	145,325	2,666	97,135	1,542	22.39	296,738	2,760
June.....														
September.....														
December.....														

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

<sup>2</sup> December 31 figures; other quarters of 1915 not available.

Table 149.—PUBLIC FINANCE<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	U. S. GOVERNMENT DEBT <sup>2</sup>			U. S. GOVERNMENT FINANCES <sup>3</sup>			MONEY IN CIRCULATION <sup>4</sup>		U. S. GOVERNMENT DEBT <sup>2</sup>			U. S. GOVERNMENT FINANCES <sup>3</sup>			MONEY IN CIRCULATION <sup>4</sup>	
	Total interest-bearing	Gross debt	Short term debt	Customs receipts <sup>5</sup>	Total ordinary receipts <sup>6</sup>	Ordinary expenditures <sup>7</sup>	Total	Per capita	Total interest-bearing	Gross debt	Short term debt <sup>8</sup>	Customs receipts	Total ordinary receipts	Ordinary expenditures	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							
June 30, 1913.....	4	5	-----	<b>100</b>	<b>100</b>	<b>100</b>	70	76	\$966	\$1,193	-----	\$26,512	\$60,315	\$99,474	\$3,364	\$31.56
June 30, 1914.....	4	5	-----	92	101	101	71	76	969	1,188	-----	21,314	61,195	61,282	3,402	31.35
June 30, 1915.....	4	5	-----	66	96	105	68	72	970	1,191	-----	17,439	57,972	63,353	3,261	32.33
June 30, 1916.....	4	5	-----	67	108	101	76	78	972	1,225	-----	17,656	65,003	61,250	3,591	35.06
June 30, 1917.....	11	12	-----	71	156	273	80	82	2,713	2,976	-----	18,832	91,037	167,025	3,849	36.96
June 30, 1918.....	48	48	-----	57	506	1,750	90	91	11,986	12,244	-----	15,000	305,382	1,058,153	4,336	40.96
June 30, 1919.....	<b>100</b>	<b>100</b>	<b>100</b>	58	712	2,553	<b>100</b>	<b>100</b>	23,234	25,482	8,047	15,371	429,355	1,513,575	4,795	45.19
June 30, 1920.....	95	95	97	101	925	893	111	111	21,061	24,298	7,843	26,909	557,859	540,174	5,332	50.11
June 30, 1921.....	94	94	95	97	777	763	101	99	23,737	23,976	7,618	25,714	468,744	461,517	4,543	44.80
June 30, 1922.....	90	90	84	112	568	523	91	88	22,711	22,961	6,716	29,704	312,423	316,275	4,574	39.86
June 30, 1923.....	87	88	68	177	554	510	99	94	22,008	22,350	5,473	40,827	333,928	308,123	4,729	42.50
<b>1921</b>																
September.....	91	94	91	88	1,143	444	97	95	23,675	23,923	7,562	23,357	689,329	296,413	4,625	42.99
October.....	92	92	88	100	391	601	96	94	23,199	23,457	7,059	26,408	237,813	363,470	4,611	42.41
November.....	93	93	90	94	324	602	95	93	23,364	23,618	7,256	24,843	195,483	363,873	4,561	41.93
December.....	92	92	88	99	1,227	666	94	92	23,188	23,438	7,097	26,155	710,263	462,631	4,522	41.51
<b>1922</b>																
January.....	92	92	88	103	317	443	91	88	23,152	23,389	7,063	27,251	191,001	267,570	4,233	39.91
February.....	92	92	89	126	291	310	92	89	23,239	23,479	7,152	33,652	175,651	187,391	4,162	40.31
March.....	91	91	85	152	913	582	92	89	22,904	23,145	6,843	40,289	550,759	352,917	4,113	40.37
April.....	91	91	86	128	328	460	91	87	22,955	23,191	6,929	33,501	197,920	277,948	4,355	40.06
May.....	91	91	86	134	342	433	91	88	22,900	23,137	6,901	35,578	206,376	261,564	4,370	39.87
June.....	90	90	84	147	784	582	91	88	22,711	22,964	6,746	38,862	472,936	351,753	4,374	39.56
July.....	90	90	84	141	340	373	90	87	22,717	22,958	6,751	37,492	201,977	225,498	4,337	39.47
August.....	90	90	85	147	359	366	92	88	22,796	23,042	6,831	39,012	216,778	221,556	4,394	39.93
September.....	89	90	82	200	754	574	91	91	22,564	22,818	6,609	53,135	454,809	347,112	4,521	41.04
October.....	90	91	77	151	499	771	95	92	22,826	23,077	6,164	40,135	301,259	465,897	4,570	41.44
November.....	90	90	75	157	376	421	96	93	22,799	22,961	6,047	41,647	226,974	254,253	4,617	41.80
December.....	89	90	73	141	773	563	99	95	22,483	22,995	5,835	37,502	466,273	310,176	1,733	42.81
<b>1923</b>																
January.....	89	89	71	175	354	443	94	90	22,359	22,732	5,721	46,346	213,558	267,672	4,509	40.74
February.....	89	89	71	182	327	404	96	92	22,368	22,717	5,730	48,311	197,517	244,276	4,611	41.01
March.....	89	89	71	235	1,063	566	97	93	22,390	22,723	5,753	62,172	611,082	241,935	4,656	41.98
April.....	88	89	71	203	401	528	97	93	22,327	22,616	5,691	53,736	211,830	318,988	4,668	42.04
May.....	88	89	69	198	350	528	98	94	22,186	22,631	5,581	52,417	211,118	319,096	4,706	42.34
June.....	87	88	68	189	1,046	581	99	94	22,008	22,350	5,473	50,023	630,981	351,931	4,729	42.50
July.....	87	87	68	163	341	401	98	93	21,959	22,271	5,430	43,225	205,742	242,222	4,696	42.16
August.....	87	87	67	160	390	388	100	95	21,902	22,201	5,396	42,500	235,505	234,498	4,778	42.85
September.....	87	87	108	169	880	521	101	96	21,834	22,125	8,709	44,810	570,778	314,821	4,850	43.45
October.....	86	87	108	195	382	706	101	96	21,801	22,082	8,677	51,713	230,261	428,548	4,835	43.27
November.....	86	87	108	176	316	424	103	97	21,780	22,055	8,656	46,565	190,844	256,287	4,923	41.01
December.....	86	86	107	154	956	663	103	98	21,643	21,916	8,612	40,946	576,317	400,939	4,951	44.22
<b>1924</b>																
January.....	85	86	106	151	304	431	98	92	21,574	21,814	8,541	40,019	183,307	250,765	4,682	41.77
February.....	85	85	106	189	343	345	100	95	21,520	21,782	8,491	50,207	206,697	293,432	4,598	42.85
March.....	85	85	103	194	1,072	481	100	95	21,356	21,624	8,327	51,459	646,389	291,026	4,813	42.85
April.....	85	85	103	172	355	541	-----	-----	21,353	21,614	8,325	45,696	214,306	327,602	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> From U. S. Treasury Department, except money in circulation prior to July 1, 1922, from the Federal Reserve Board.<sup>2</sup> Yearly figures and the monthly figures up to last two months are on a warrant basis. The last two months are on a cash basis as shown in the preliminary Public Debt Statement.<sup>3</sup> Yearly figures are averages for the fiscal year ending June 30 of the year indicated. Monthly figures are taken from the daily Treasury Statements. Expenditures represent those chargeable against ordinary receipts.<sup>4</sup> Represents money held outside the Treasury and Federal Reserve System. The revised yearly figures are as of June 30 and are taken from the Secretary's Annual Report (1923), p. 555.<sup>5</sup> Short term debt includes issues maturing within five years from the particular date noted; a large increase in a particular month, such as in September, 1923 is usually due not so much to an increase in indebtedness (absence of increase in the gross debt would show this), but that the maturity date of a certain bond issue has been brought within five years. The increase in September, 1923 was due to the Third Liberty Loan being brought in this category. At present, besides the Third Liberty Loan, there are included in the short-term debt the following: Loan and tax certificates of indebtedness, Treasury savings securities and Treasury notes. Debt on which interest has ceased and interest-bearing debt redeemable at the pleasure of the Government but not maturing within five years are not included in this statement.

Table 150.—CREDIT CONDITIONS<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	TEXTILE TRADE <sup>1</sup>			DELINQUENT ACCOUNTS, ELECTRICAL TRADE <sup>2</sup>		TEXTILE TRADE <sup>1</sup>			DELINQUENT ACCOUNTS, ELECTRICAL TRADE <sup>2</sup>	
	Orders	Indebtedness	Prompt payment	Value	Number of firms	Orders	Indebtedness	Prompt payment	Dollars	Number of firms
	Relative to 1916			Relative to 1921		Percentage of total recorded transactions			Dollars	Number of firms
	INDEX NUMBERS					NUMERICAL DATA				
1916 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	-----	-----	<b>27.6</b>	<b>38.8</b>	<b>55.0</b>	-----	-----
1917 monthly average.....	101	93	105	-----	-----	28.0	36.2	57.5	-----	-----
1918 monthly average.....	102	91	106	-----	-----	28.2	35.2	58.4	-----	-----
1919 monthly average.....	103	88	110	-----	-----	28.3	34.1	60.7	-----	-----
1920 monthly average.....	101	93	108	-----	-----	28.0	36.2	59.4	-----	-----
1921 monthly average.....	89	94	97	<b>100</b>	<b>100</b>	24.6	36.6	53.4	<b>225,166</b>	<b>1,518</b>
1922 monthly average.....	97	112	87	90	107	26.9	43.3	47.6	202,557	1,625
1923 monthly average.....	104	110	101	89	99	28.8	42.6	55.3	201,466	1,497
<b>1921</b>										
May.....	82	99	100	88	94	22.7	33.3	55.0	197,079	1,433
June.....	91	94	100	95	88	25.0	36.5	54.9	214,580	1,343
July.....	99	92	102	90	84	27.4	35.8	55.9	203,411	1,277
August.....	99	89	99	91	89	27.2	34.5	54.3	204,432	1,352
September.....	98	94	94	90	97	27.0	36.3	51.8	202,387	1,466
October.....	98	101	89	101	103	27.1	39.2	49.2	228,446	1,566
November.....	89	105	90	105	114	24.6	40.9	49.3	235,267	1,725
December.....	93	109	91	99	121	25.5	42.2	50.3	223,372	1,844
<b>1922</b>										
January.....	92	109	91	79	91	25.4	42.3	50.1	177,291	1,380
February.....	93	102	87	81	94	25.6	39.7	48.1	183,292	1,430
March.....	97	98	90	77	135	26.9	38.1	49.7	173,361	2,045
April.....	90	108	84	84	104	24.8	41.9	46.4	188,326	1,583
May.....	87	115	90	78	102	24.1	44.8	49.6	176,130	1,555
June.....	96	111	88	82	98	26.4	43.1	48.5	183,814	1,486
July.....	101	110	84	77	96	27.9	42.7	46.0	173,492	1,451
August.....	109	110	82	104	112	30.0	42.8	45.2	234,152	1,694
September.....	107	112	83	103	120	29.5	43.6	45.8	232,656	1,819
October.....	96	117	82	90	115	26.4	45.4	45.2	201,881	1,753
November.....	101	117	85	116	98	27.9	45.5	46.7	261,176	1,488
December.....	100	127	98	109	120	27.7	49.3	49.5	245,114	1,820
<b>1923</b>										
January.....	107	107	96	81	98	29.5	41.4	52.7	184,606	1,495
February.....	113	103	95	62	76	31.1	40.0	52.2	139,064	1,157
March.....	117	103	96	108	124	32.2	40.1	52.6	242,918	1,889
April.....	117	103	98	101	101	32.3	39.8	54.0	226,424	1,540
May.....	116	107	102	88	96	32.1	41.5	56.0	196,986	1,460
June.....	99	114	103	83	96	27.3	44.2	56.4	186,672	1,457
July.....	83	117	101	82	94	22.9	45.3	55.4	184,535	1,426
August.....	113	113	100	95	90	31.1	43.9	55.1	213,393	1,366
September.....	111	118	100	89	96	30.5	45.8	54.8	200,093	1,433
October.....	109	111	106	105	120	30.0	43.2	58.1	237,284	1,823
November.....	101	111	108	105	102	28.0	43.1	59.5	237,013	1,547
December.....	67	111	104	75	89	18.5	43.0	57.0	169,668	1,351
<b>1924</b>										
January.....	93	100	99	77	75	25.8	38.9	54.7	174,062	1,135
February.....	114	99	98	81	98	31.5	38.5	51.0	181,994	1,486
March.....	114	105	109	89	110	31.5	40.8	60.0	200,059	1,677
April.....	-----	118	107	-----	-----	-----	45.6	58.7	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Orders, indebtedness, and prompt payments compiled by the *Credit Clearing House* from reports to it by manufacturers and wholesalers on items of credit from their ledgers concerning merchants or jobbers to whom they sell. The commodities covered are largely textiles, and the individual orders are stated to average from \$250 to \$600, depending on trade conditions. As one transaction may cover both an order and an indebtedness or payment, the sum of the percentages of orders, indebtedness, and payments will usually exceed 100 per cent. 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.

<sup>2</sup> Delinquent accounts, electrical trade, are compiled by the *National Electrical Credit Association*, from reports to its constituent regional associations by electrical manufacturers and jobbers.

<sup>3</sup> Eleven months' average, February to December, inclusive



Table 151.—GOLD AND SILVER<sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	GOLD				SILVER					GOLD				SILVER				
	Im-ports	Ex-ports	Do-mestic receipts at mint	Rand out-put	Im-ports	Ex-ports	Pro-duction	Price in New York	Price in Lon-don	Im-ports	Ex-ports	Do-mestic receipts at mint	Rand out-put	Im-ports	Ex-ports	Pro-duction	Price in New York	Price in Lon-don
	Relative to 1913									Thousands of dollars		Fine ounces		Thousands of dollars		Thou-sands of fine ounces	Dollars per fine ounce	Pence per standard ounce, 0.925 fine
	INDEX NUMBERS									NUMERICAL DATA								
1913 mo.av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	\$5,309	\$7,650	149,050	732,779	\$2,939	\$5,231	5,537	\$0.529	27.573
1914 mo.av.	90	243	105	95	72	82	108	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo.av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,871	4,497	6,217	.497	23.675
1916 mo.av.	1,077	170	90	105	90	112	111	110	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo.av.	867	405	76	103	149	134	107	136	148	46,038	30,990	112,495	751,855	4,415	7,011	5,978	.811	40.851
1918 mo.av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,918	21,071	5,651	.969	47.516
1919 mo.av.	120	401	48	95	249	381	85	186	207	6,378	30,632	71,093	694,174	7,451	19,918	4,724	1.111	57.079
1920 mo.av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.000	61.390
1921 mo.av.	1,085	26	54	92	176	82	80	105	134	57,604	1,991	80,183	676,216	5,270	4,298	4,477	.627	36.844
1922 mo.av.	432	40	58	80	197	100	83	113	125	22,931	3,073	86,314	585,676	5,001	5,234	4,023	.675	34.338
1923 mo.av.	507	31	57	104	208	115	98	109	116	26,893	2,387	84,044	761,088	6,204	6,039	5,445	.649	31.927
<b>1921</b>																		
September.	1,245	31	38	94	150	95	76	111	145	66,085	2,449	56,251	691,096	4,488	4,917	4,212	.662	40.082
October....	887	99	87	97	251	91	85	119	150	47,107	7,576	128,613	707,825	7,510	4,782	4,724	.710	41.412
November..	966	8	67	96	198	92	68	114	141	51,299	607	99,379	704,236	5,912	4,804	3,700	.682	38.750
December..	596	28	61	93	185	137	70	110	129	31,666	2,162	90,388	681,847	5,516	7,145	3,897	.658	35.645
<b>1922</b>																		
January....	500	11	51	46	217	76	71	110	127	26,571	863	75,919	335,000	6,496	3,977	3,938	.655	35.035
February..	541	23	45	11	160	136	70	109	123	28,739	1,732	66,608	77,000	4,786	7,092	3,878	.653	33.891
March.....	631	13	48	31	233	82	75	108	121	33,488	963	70,629	227,728	6,953	4,302	4,186	.644	33.269
April.....	231	21	48	70	161	98	74	111	124	12,244	1,579	71,768	511,338	4,800	5,109	4,139	.666	34.050
May.....	169	44	55	86	184	109	76	119	131	8,991	3,407	81,839	629,786	5,512	5,677	4,253	.712	36.023
June.....	244	21	52	92	212	115	56	119	130	12,977	1,601	76,880	675,697	6,346	6,604	1,760	.711	35.900
July.....	810	8	62	101	233	120	78	117	129	42,987	644	92,399	738,635	6,957	6,269	4,341	.702	35.644
August....	360	12	70	103	165	74	100	116	127	19,092	956	103,262	752,490	4,944	3,861	5,562	.694	31.957
September.	2,461	18	60	102	213	71	96	116	128	24,464	1,399	89,561	747,089	6,370	3,735	5,325	.695	33.305
October....	393	230	81	106	132	62	93	114	125	20,866	17,592	119,294	778,159	3,940	3,269	5,161	.680	34.498
November..	345	45	71	104	196	126	87	109	116	18,308	3,431	104,708	764,476	5,855	6,589	4,870	.652	32.066
December..	498	35	56	108	263	132	91	107	114	26,440	2,710	82,901	790,712	7,848	6,913	5,652	.638	31.353
<b>1923</b>																		
January....	618	111	47	104	195	132	93	110	116	32,820	8,472	69,425	764,469	5,825	6,921	5,190	.657	31.928
February..	158	18	49	96	127	42	85	108	112	8,383	1,399	72,284	704,970	3,792	2,191	4,720	.643	30.875
March.....	300	136	44	104	155	90	110	113	117	15,951	10,392	64,494	761,886	4,626	4,732	6,110	.676	32.310
April.....	173	9	44	101	143	83	119	112	117	9,188	655	65,043	743,651	4,262	4,336	6,610	.669	32.346
May.....	869	11	54	107	149	67	123	112	118	46,156	824	79,866	786,564	4,461	3,499	6,835	.670	32.611
June.....	366	7	47	103	203	68	92	109	115	19,434	548	69,422	755,309	6,066	3,584	5,101	.649	31.611
July.....	526	7	63	103	337	119	97	105	112	27,929	523	92,535	754,306	10,066	6,233	5,400	.630	30.923
August....	619	29	67	105	216	134	95	105	112	32,856	2,201	99,680	769,371	6,466	7,032	5,290	.628	30.952
September.	524	11	72	101	285	155	90	107	115	27,804	863	106,819	739,501	8,518	8,123	4,988	.642	31.698
October....	561	17	60	108	232	144	98	106	115	29,795	1,307	89,549	793,000	6,929	7,523	5,428	.636	31.718
November..	749	10	73	106	176	168	88	107	119	39,757	747	108,432	780,000	5,269	8,775	4,864	.638	32.774
December..	615	9	61	106	273	182	85	108	121	32,641	712	90,776	778,849	8,172	9,521	4,748	.617	33.375
<b>1924</b>																		
January....	850	4	50	109	200	157	94	108	122	45,136	231	74,392	796,768	5,980	8,209	5,221	.634	33.549
February..	661	7	61	104	264	170	97	108	122	35,111	505	89,636	760,617	7,900	8,877	5,427	.644	33.565
March.....	645	11	56	109	208	160	104	107	121	34,322	817	82,334	795,671	6,221	8,355	5,763	.640	33.483
April.....								107	120								.641	33.065
May.....																		
June.....																		
July.....																		
August....																		

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

<sup>2</sup> Includes only first 21 days of September during which period the old tariff law was in effect; remaining 9 days included with October

Table 152.—FOREIGN EXCHANGE<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	EUROPE							ASIA		THE AMERICAS				INDEX NUMBER <sup>2</sup>
	Eng-land	France	Italy	Bel-gium	Nether-lands	Swe-den	Switz-erland	Japan	India <sup>2</sup>	Can-ada	Argen-tina	Brazil	Chile	
	Relative to par													
Par value.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
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	97	95	98	103	83	96	103	82	115	88
1920 average.....	75	36	26	38	86	76	88	101	80	89	94	69	95	65
1921 average.....	79	39	22	38	84	84	90	97	54	90	76	40	62	62
1922 average.....	91	42	25	40	96	98	99	96	59	99	85	40	63	69
1923 average.....	94	32	24	27	97	99	94	97	64	98	81	31	63	64
<b>1921</b>														
May.....	82	43	27	43	88	88	93	97	54	90	74	42	61	66
June.....	78	42	26	42	83	84	88	96	50	89	72	36	56	63
July.....	75	40	23	40	79	79	86	96	47	88	68	32	53	62
August.....	75	40	22	39	77	79	87	97	50	90	69	36	52	60
September.....	77	38	22	37	79	81	89	97	54	90	72	38	55	60
October.....	79	38	21	37	83	85	94	96	56	91	76	39	60	61
November.....	82	37	21	36	87	87	97	96	55	92	76	39	56	61
December.....	86	40	23	39	91	91	101	96	56	93	78	39	55	64
<b>1922</b>														
January.....	87	42	23	40	91	93	101	95	57	95	80	39	52	65
February.....	90	45	25	43	94	97	101	95	58	96	86	41	53	69
March.....	90	47	26	44	94	98	101	95	57	97	86	42	58	70
April.....	91	48	28	44	94	97	101	95	57	98	84	42	58	72
May.....	91	47	27	44	96	96	100	95	59	99	85	42	61	72
June.....	91	46	26	42	96	96	98	96	59	99	85	42	65	71
July.....	91	43	24	40	96	97	99	96	59	99	85	42	66	70
August.....	92	41	23	39	97	98	99	96	60	100	85	41	70	69
September.....	91	40	22	37	97	99	97	96	59	100	84	39	70	68
October.....	91	38	22	36	97	99	95	96	59	100	84	35	70	67
November.....	92	36	23	33	98	100	96	97	61	100	85	37	63	67
December.....	95	38	26	34	99	101	98	98	63	100	89	37	64	70
<b>1923</b>														
January.....	96	35	25	31	98	100	97	98	65	99	88	35	66	68
February.....	96	32	25	28	98	99	97	97	65	99	87	35	61	67
March.....	97	32	25	28	98	99	96	97	65	98	87	34	65	67
April.....	96	35	26	30	98	99	95	98	64	98	86	33	63	67
May.....	95	35	25	30	97	99	93	98	64	98	85	32	66	66
June.....	95	33	24	28	98	99	93	98	64	98	83	32	69	65
July.....	94	31	22	25	98	99	91	98	63	97	81	32	65	63
August.....	94	30	22	24	98	99	94	98	63	98	77	30	63	62
September.....	93	30	23	25	98	99	93	98	63	98	78	30	63	63
October.....	93	31	23	26	97	99	93	98	64	99	76	29	60	63
November.....	90	29	23	25	95	98	91	97	63	98	74	27	57	61
December.....	90	27	23	24	95	98	90	94	64	98	75	29	55	60
<b>1924</b>														
January.....	88	24	23	22	93	98	90	90	63	97	76	34	53	59
February.....	89	23	23	20	93	98	90	91	62	97	79	37	52	58
March.....	88	24	22	20	92	98	90	86	61	97	79	35	50	58
April.....	89	32	23	27	93	98	91	82	63	98	78	35	54	63
May.....														
June.....														
July.....														
August.....														

See footnotes on opposite page also.

<sup>1</sup> 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*. For figures on Germany, which have now been discontinued owing to almost complete collapse of the mark, see August, 1923, issue (No. 24), page 183.

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

Table 153.—FOREIGN EXCHANGE

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

YEAR AND MONTH	EUROPE							ASIA		THE AMERICAS			
	Eng-land	France	Italy	Bel-gium	Nether-lands	Sweden	Switzer-land	Japan	India <sup>2</sup>	Canada	Argen-tina	Brazil	Chile
	Rate per pound sterling	Rate per franc	Rate per lire	Rate per franc	Rate per guilder	Rate per krona	Rate per franc	Rate per yen	Rate per rupee	Rate per dollar	Rate per gold peso	Rate per milreis	Rate per paper peso
Par value.....	<b>\$4.87</b>	<b>\$0.193</b>	<b>\$0.193</b>	<b>\$0.193</b>	<b>\$0.402</b>	<b>\$0.268</b>	<b>\$0.193</b>	<b>\$0.499</b>	<b>\$0.487</b>	<b>\$1.000</b>	<b>\$0.865</b>	<b>\$0.324</b>	<b>\$0.195</b>
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				.220	.533			.999	.253	
1919 average.....	4.43	.137	.114	.128	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average.....	3.66	.070	.050	.074	.344	.205	.169	.504	.389	.893	.907	.225	.185
1921 average.....	3.85	.075	.043	.074	.336	.225	.174	.482	.262	.896	.730	.131	.121
1922 average.....	4.43	.082	.048	.077	.355	.262	.191	.478	.287	.985	.818	.129	.122
1923 average.....	4.57	.061	.046	.052	.391	.266	.181	.486	.311	.980	.786	.102	.122
<b>1921</b>													
May.....	3.98	.084	.053	.084	.356	.235	.179	.485	.265	.897	.718	.137	.119
June.....	3.78	.081	.050	.080	.333	.226	.170	.480	.245	.888	.699	.116	.109
July.....	3.63	.078	.045	.076	.318	.210	.165	.480	.231	.882	.658	.104	.104
August.....	3.65	.078	.043	.075	.310	.211	.168	.484	.242	.898	.666	.118	.102
September.....	3.72	.073	.042	.072	.317	.218	.172	.482	.264	.899	.696	.124	.107
October.....	3.87	.073	.040	.071	.335	.229	.182	.477	.274	.914	.731	.127	.117
November.....	3.97	.073	.041	.069	.350	.232	.188	.479	.269	.915	.735	.126	.110
December.....	4.16	.078	.044	.075	.363	.245	.194	.479	.274	.928	.748	.127	.108
<b>1922</b>													
January.....	4.22	.082	.044	.078	.367	.249	.194	.476	.278	.948	.772	.126	.101
February.....	4.36	.087	.049	.083	.376	.261	.195	.474	.281	.963	.826	.132	.104
March.....	4.38	.090	.051	.084	.378	.267	.194	.473	.278	.969	.828	.137	.114
April.....	4.41	.092	.054	.085	.379	.260	.194	.474	.278	.978	.807	.136	.113
May.....	4.45	.091	.053	.084	.387	.258	.192	.474	.288	.988	.824	.137	.119
June.....	4.45	.088	.050	.082	.387	.258	.190	.478	.289	.988	.819	.137	.126
July.....	4.45	.082	.046	.078	.388	.259	.191	.478	.289	.989	.818	.136	.130
August.....	4.46	.080	.045	.075	.388	.263	.190	.477	.290	.997	.821	.131	.137
September.....	4.43	.077	.043	.072	.388	.265	.188	.481	.287	1.000	.811	.125	.137
October.....	4.44	.074	.042	.069	.390	.266	.184	.481	.288	1.001	.811	.113	.136
November.....	4.48	.069	.045	.064	.393	.268	.184	.484	.295	1.000	.822	.119	.124
December.....	4.61	.072	.050	.066	.398	.269	.189	.489	.306	.994	.856	.119	.121
<b>1923</b>													
January.....	4.65	.067	.049	.061	.396	.269	.188	.487	.317	.991	.847	.114	.128
February.....	4.69	.061	.048	.054	.395	.266	.188	.484	.318	.987	.842	.114	.126
March.....	4.70	.063	.049	.055	.395	.266	.186	.485	.316	.981	.841	.111	.127
April.....	4.66	.070	.050	.058	.392	.266	.182	.487	.314	.980	.832	.106	.123
May.....	4.63	.067	.048	.057	.391	.266	.180	.491	.311	.979	.817	.104	.128
June.....	4.61	.063	.046	.054	.392	.266	.179	.491	.310	.977	.805	.104	.134
July.....	4.58	.059	.043	.049	.392	.265	.176	.488	.308	.974	.777	.104	.126
August.....	4.56	.057	.043	.046	.393	.266	.181	.489	.305	.977	.745	.098	.122
September.....	4.54	.059	.044	.049	.393	.265	.179	.486	.306	.977	.749	.097	.124
October.....	4.52	.060	.045	.051	.391	.264	.179	.488	.311	.986	.737	.095	.118
November.....	4.38	.055	.044	.047	.380	.263	.176	.484	.309	.981	.712	.088	.111
December.....	4.36	.053	.043	.046	.380	.263	.175	.470	.310	.976	.723	.093	.107
<b>1924</b>													
January.....	4.26	.047	.043	.042	.374	.262	.173	.449	.305	.974	.737	.109	.104
February.....	4.31	.044	.044	.038	.374	.262	.174	.454	.303	.969	.765	.120	.101
March.....	4.29	.047	.043	.039	.371	.263	.173	.429	.299	.970	.766	.115	.098
April.....	4.35	.062	.044	.052	.372	.264	.176	.409	.304	.981	.748	.112	.105
May.....													
June.....													
July.....													
August.....													

See footnotes on opposite page also.

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

<sup>2</sup> Average value of the paper peso in 1913.

Table 154.—IMPORTS BY GRAND DIVISIONS <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	FROM EUROPE					FROM NORTH AMERICA		FROM SOUTH AMERICA		FROM ASIA AND OCEANIA		FROM AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Relative to 1913													
1913 monthly average..	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
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	123	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	163	224	291	302	697	271	256	308	165
1918 monthly average..	37	43	0	44	55	250	318	308	893	330	305	360	169
1919 monthly average..	87	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average..	142	119	48	136	189	427	431	334	812	467	419	633	294
1921 monthly average..	88	102	44	113	88	194	236	149	234	207	254	170	140
1922 monthly average..	115	103	64	116	131	211	256	181	335	277	358	274	177
1923 monthly average..	134	108	88	167	149	257	293	235	447	341	449	367	212
<b>1921</b>													
May.....	84	102	42	155	85	214	221	141	228	186	276	115	137
June.....	76	93	45	107	65	168	197	119	101	204	246	158	124
July.....	79	98	54	109	66	146	199	119	218	200	304	82	119
August.....	82	94	48	134	71	156	200	144	312	227	311	71	130
September.....	88	117	44	118	81	143	204	103	132	194	275	62	120
October.....	93	92	50	150	85	165	248	107	141	179	207	143	126
November.....	97	120	39	122	97	173	243	162	225	202	273	218	141
December.....	101	99	47	117	109	160	226	164	202	300	483	345	159
<b>1922</b>													
January.....	95	92	47	100	92	174	212	138	245	248	339	228	145
February.....	99	101	58	69	117	178	170	152	291	209	272	318	144
March.....	119	112	63	119	147	225	219	144	222	239	235	523	171
April.....	91	93	55	78	98	195	180	139	208	223	230	327	145
May.....	103	100	56	121	112	221	239	200	285	265	360	217	169
June.....	106	87	63	104	120	223	259	170	370	306	435	100	174
July.....	104	78	63	112	123	236	285	179	386	252	246	187	169
August.....	117	116	70	90	139	243	272	166	372	329	465	194	188
September.....	113	96	70	95	141	164	237	167	394	244	326	132	200
October.....	161	151	85	157	201	250	395	235	395	397	570	203	185
November.....	131	106	67	147	149	218	293	239	401	300	418	393	195
December.....	135	102	70	195	137	206	312	237	450	310	402	461	197
<b>1923</b>													
January.....	144	123	90	186	148	220	258	251	548	361	376	896	220
February.....	125	89	68	144	155	232	239	252	506	331	301	472	203
March.....	168	131	98	239	218	356	276	323	634	369	398	546	266
April.....	147	119	89	159	183	318	306	281	706	381	321	419	244
May.....	142	106	83	125	194	325	306	299	792	407	402	453	249
June.....	124	92	79	152	141	276	298	221	590	376	292	280	214
July.....	115	85	86	124	124	238	304	195	501	344	365	207	192
August.....	117	95	90	122	109	214	302	176	282	335	387	199	184
September.....	118	91	90	126	115	205	280	168	187	270	320	144	170
October.....	147	138	102	201	145	268	320	224	248	288	296	144	206
November.....	130	110	87	234	122	226	325	211	172	321	349	256	195
December.....	130	114	89	190	128	210	303	222	200	313	398	384	193
<b>1924</b>													
January.....	122	93	73	130	136	231	270	230	192	314	422	591	198
February.....	137	117	83	121	152	304	279	220	282	349	317	371	223
March.....	119	114	65	119	126	352	371	216	533	253	196	499	215
April.....													
May.....													
June.....													
July.....													
August.....													

See footnotes on opposite page.

Table 155.—IMPORTS BY GRAND DIVISIONS

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

YEAR AND MONTH	FROM EUROPE					FROM NORTH AMERICA		FROM SOUTH AMERICA		FROM ASIA AND OCEANIA		FROM AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Thousands of dollars													
1913 monthly average..	\$72, 056	\$11, 578	\$15, 351	\$4, 610	\$22, 663	\$32, 485	\$11, 844	\$16, 522	\$2, 131	\$26, 344	\$8, 245	\$1, 978	\$119, 353
1914 monthly average..	65, 293	8, 085	12, 449	4, 601	23, 949	36, 783	13, 669	19, 127	4, 690	26, 265	8, 508	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, 535	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	216, 039
1918 monthly average..	23, 510	4, 959	20	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	584	4, 922	25, 766	90, 481	41, 225	57, 294	16, 597	99, 696	31, 154	9, 349	325, 364
1920 monthly average..	102, 320	13, 805	7, 403	6, 250	42, 821	138, 555	50, 959	63, 417	17, 315	123, 058	34, 548	12, 521	439, 873
1921 monthly average..	63, 745	11, 824	6, 090	5, 191	19, 900	62, 904	27, 953	24, 635	4, 994	54, 447	20, 939	3, 365	209, 696
1922 monthly average..	82, 600	11, 901	9, 791	5, 328	29, 739	68, 538	30, 337	29, 897	7, 140	72, 055	29, 525	5, 410	259, 396
1923 monthly average..	96, 483	12, 491	13, 444	7, 695	33, 668	83, 621	34, 720	38, 866	9, 535	89, 891	36, 984	7, 274	315, 990
<b>1921</b>													
May.....	60, 804	11, 823	6, 456	7, 131	19, 374	69, 603	26, 143	23, 358	4, 854	48, 871	22, 700	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, 816	8, 217	5, 018	14, 984	47, 351	23, 627	19, 700	4, 638	52, 737	25, 106	1, 618	178, 159
August.....	50, 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	40, 349	24, 189	17, 133	2, 818	51, 170	22, 700	1, 233	179, 292
October.....	66, 769	10, 677	7, 625	6, 917	19, 215	53, 443	29, 416	17, 712	2, 995	47, 241	17, 077	2, 843	188, 608
November.....	70, 254	13, 930	5, 914	5, 607	21, 858	56, 317	28, 767	26, 717	4, 803	53, 345	22, 519	4, 315	210, 948
December.....	72, 733	11, 484	7, 372	5, 393	24, 626	51, 869	26, 709	27, 106	4, 307	78, 969	40, 242	6, 519	237, 496
<b>1922</b>													
January.....	68, 113	10, 654	7, 223	4, 590	20, 805	56, 529	25, 214	22, 793	5, 229	65, 237	27, 941	4, 513	217, 185
February.....	71, 491	11, 656	8, 901	3, 180	26, 518	57, 701	20, 137	25, 114	6, 193	55, 147	22, 406	6, 291	215, 743
March.....	85, 706	13, 025	9, 633	5, 501	33, 332	73, 235	25, 950	23, 745	4, 727	63, 063	19, 370	10, 339	256, 178
April.....	65, 667	10, 742	8, 497	3, 598	22, 124	63, 323	21, 296	22, 889	4, 440	58, 725	18, 990	6, 470	217, 023
May.....	73, 949	11, 591	8, 520	5, 584	25, 439	71, 718	28, 249	33, 032	6, 082	69, 831	29, 693	4, 287	252, 817
June.....	76, 470	10, 025	9, 596	4, 791	27, 141	72, 322	30, 733	29, 158	7, 891	80, 535	35, 825	1, 975	260, 461
July.....	75, 271	9, 059	9, 606	5, 155	27, 939	76, 767	33, 699	29, 566	8, 234	66, 479	20, 261	3, 695	251, 772
August.....	84, 694	13, 390	10, 737	4, 140	31, 486	78, 864	32, 200	27, 362	7, 920	86, 715	38, 362	3, 832	281, 376
September <sup>1</sup> .....	81, 677	11, 146	10, 683	4, 395	31, 846	53, 191	28, 081	27, 605	8, 405	64, 402	26, 870	2, 615	298, 493
October.....	116, 530	17, 495	13, 035	7, 258	45, 541	81, 051	46, 809	38, 861	8, 408	104, 640	46, 970	4, 024	276, 104
November.....	94, 517	12, 227	10, 250	6, 767	33, 665	70, 943	34, 692	39, 458	8, 555	79, 122	34, 454	7, 766	291, 895
December.....	97, 118	11, 800	10, 818	8, 971	31, 033	66, 810	36, 983	39, 187	9, 595	81, 558	33, 150	9, 117	293, 789
<b>1923</b>													
January.....	103, 575	14, 275	13, 789	8, 507	33, 579	71, 445	30, 597	41, 455	11, 676	95, 050	31, 041	17, 729	329, 254
February.....	89, 748	10, 277	10, 476	6, 659	35, 200	75, 391	28, 291	41, 654	10, 782	87, 279	24, 850	9, 340	303, 412
March.....	120, 740	15, 131	14, 997	11, 008	49, 390	115, 741	32, 705	52, 436	13, 511	97, 210	32, 788	10, 801	397, 928
April.....	105, 855	13, 730	13, 642	7, 309	41, 364	103, 346	36, 249	46, 422	15, 052	100, 314	26, 480	8, 294	364, 253
May.....	102, 278	12, 300	12, 762	5, 769	41, 039	105, 520	36, 282	49, 401	16, 875	107, 091	33, 113	8, 954	372, 545
June.....	89, 655	10, 683	12, 092	6, 990	31, 904	89, 609	35, 331	36, 443	12, 579	99, 012	24, 111	5, 538	320, 294
July.....	83, 167	9, 813	13, 210	5, 729	28, 171	77, 355	36, 039	32, 136	10, 670	90, 582	30, 179	4, 065	287, 434
August.....	84, 505	11, 030	13, 777	5, 646	24, 721	69, 396	35, 791	29, 157	6, 017	88, 382	31, 892	3, 944	275, 438
September.....	85, 375	10, 542	13, 745	5, 820	26, 133	66, 572	33, 115	27, 830	3, 993	71, 014	26, 369	2, 854	258, 615
October.....	105, 780	15, 926	15, 727	9, 248	32, 833	86, 904	37, 850	36, 930	5, 289	75, 860	24, 430	2, 843	368, 291
November.....	93, 448	12, 786	13, 426	10, 777	27, 701	73, 432	38, 452	34, 923	3, 670	84, 580	28, 783	5, 071	291, 333
December.....	93, 351	13, 153	13, 688	8, 778	28, 987	68, 050	35, 936	36, 601	4, 256	82, 442	32, 844	7, 593	288, 305
<b>1924</b>													
January.....	88, 018	10, 818	11, 245	5, 992	30, 835	75, 197	31, 948	37, 967	4, 098	82, 680	34, 812	11, 686	295, 504
February.....	98, 879	13, 857	12, 716	5, 600	34, 535	98, 884	33, 018	36, 425	6, 018	91, 950	26, 125	7, 332	332, 540
March.....	85, 799	13, 254	9, 952	5, 502	28, 460	114, 344	35, 749	43, 974	11, 359	66, 619	16, 134	6, 880	320, 616
April.....													
May.....													
June.....													
July.....													
August.....													

<sup>1</sup> 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, warehouse 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.)

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

Table 156.—IMPORTS BY CLASSES OF COMMODITIES<sup>1</sup>

(Base year in bold-faced type)

YEAR AND MONTH	Total	Crude materials for use in manufacturing	Food-stuffs in crude condition and food animals	Food-stuffs partly or wholly manufactured	Manufactures for further use in manufacturing	Manufactures ready for consumption	Miscellaneous	Total	Crude materials for use in manufacturing	Food-stuffs in crude condition and food animals	Food-stuffs partly or wholly manufactured	Manufactures for further use in manufacturing	Manufactures ready for consumption	Miscellaneous														
															Relative to 1913							Thousands of dollars						
															INDEX NUMBERS							NUMERICAL DATA						
															1913 mo. average...	100	100	100	100	100	100	100	100	100	100	100	100	100
1913 mo. average...	100	100	100	100	100	100	100	\$149,383	\$50,462	\$18,413	\$16,518	\$28,355	\$34,401	\$1,234														
1914 mo. average...	100	99	106	129	81	99	118	149,130	49,780	19,561	21,373	23,006	33,936	1,459														
1915 mo. average...	99	115	110	138	77	71	92	148,216	57,991	20,212	22,770	21,748	24,385	1,130														
1916 mo. average...	133	167	118	171	123	84	134	199,303	84,132	21,678	28,226	34,822	28,798	1,648														
1917 mo. average...	165	209	175	177	189	94	120	246,039	105,682	32,144	29,287	45,124	32,327	1,476														
1918 mo. average...	169	292	156	200	191	98	91	252,609	101,760	28,795	33,114	54,080	33,742	1,117														
1919 mo. average...	218	277	247	280	179	119	179	325,367	139,521	45,441	46,308	50,860	41,028	2,210														
1920 mo. average...	295	270	261	625	236	212	213	439,950	140,073	48,136	103,179	66,835	73,094	2,633														
1921 mo. average...	159	111	138	186	101	150	136	209,096	71,050	25,331	30,737	28,669	51,577	1,681														
1922 mo. average...	174	191	150	195	101	162	129	259,396	96,381	27,690	32,250	45,793	55,642	1,590														
1923 mo. average...	212	229	194	267	212	187	142	315,990	115,714	30,228	44,160	60,049	64,219	1,753														
<b>1921</b>																												
May.....	137	131	145	216	85	150	71	204,911	65,868	26,717	35,648	24,096	51,710	872														
June.....	124	135	104	129	92	145	87	185,690	68,085	19,143	21,328	26,039	50,009	1,076														
July.....	119	126	104	100	93	152	47	178,159	63,760	19,215	16,465	26,263	52,351	583														
August.....	130	142	103	164	89	145	176	194,769	71,525	18,922	27,095	25,171	49,879	2,176														
September.....	120	121	90	111	93	157	253	179,292	60,813	16,588	18,465	26,324	53,973	3,118														
October.....	125	118	127	145	98	150	161	188,008	59,460	23,326	23,883	27,707	51,065	1,987														
November.....	141	139	159	159	107	155	136	210,948	70,039	29,338	26,205	30,398	53,365	1,682														
December.....	159	186	178	154	113	149	156	237,496	94,016	32,707	25,473	32,083	51,171	1,924														
<b>1922</b>																												
January.....	145	164	149	158	107	145	87	217,185	82,639	27,498	25,900	30,272	49,811	1,075														
February.....	144	160	121	168	120	144	99	215,743	80,971	22,370	27,762	34,041	49,375	1,224														
March.....	171	172	156	218	151	174	140	256,178	86,910	28,756	36,014	42,820	59,880	1,797														
April.....	145	133	140	197	131	148	81	217,023	69,804	25,711	32,482	37,252	50,920	1,004														
May.....	169	174	170	211	140	169	83	252,817	87,877	31,264	34,785	39,595	58,268	1,023														
June.....	174	181	142	236	168	167	66	260,461	91,146	26,176	37,341	47,527	57,453	818														
July.....	169	173	150	233	169	144	70	251,772	87,366	27,596	33,513	47,900	49,475	862														
August.....	188	219	127	257	171	162	158	281,376	110,304	22,481	42,465	48,386	55,857	1,944														
September.....	200	172	102	145	147	157	334	208,493	86,818	18,729	24,023	41,766	54,036	4,121														
October.....	185	273	203	183	232	209	185	276,104	137,652	37,464	30,289	65,674	71,746	2,279														
November.....	195	220	177	192	200	169	95	291,805	111,146	32,650	31,770	56,759	58,309	1,171														
December.....	197	246	170	159	205	183	142	293,789	123,937	31,221	29,196	58,007	52,673	1,755														
<b>1923</b>																												
January.....	220	276	155	189	223	186	137	329,254	139,094	28,613	31,269	64,650	63,935	1,693														
February.....	203	253	155	234	195	152	83	303,412	127,467	28,597	38,641	55,413	52,267	1,027														
March.....	266	287	208	430	258	203	87	397,928	144,657	38,298	71,024	73,047	69,830	1,072														
April.....	244	232	178	367	229	181	87	364,253	142,442	32,856	60,628	64,821	62,400	1,073														
May.....	249	287	157	363	260	190	40	372,545	144,924	28,839	59,893	73,774	65,320	495														
June.....	214	234	134	323	220	179	34	320,234	117,999	24,057	53,328	62,422	61,435	416														
July.....	192	212	129	228	198	181	27	287,434	107,047	23,783	37,582	56,199	62,391	333														
August.....	184	186	114	200	205	196	135	275,438	93,994	21,058	33,010	58,133	67,518	1,668														
September.....	170	154	144	202	173	183	337	253,645	77,560	26,468	33,324	49,192	62,940	4,161														
October.....	206	183	185	291	203	214	222	308,291	92,451	34,057	48,067	57,503	73,554	2,734														
November.....	195	194	218	216	179	186	232	291,333	97,945	40,124	35,600	50,790	64,136	2,869														
December.....	192	204	192	167	191	189	263	288,305	102,783	35,434	27,617	51,130	64,855	3,249														
<b>1924</b>																												
January.....	198	209	177	234	205	169	214	295,506	105,634	32,631	33,586	58,032	58,029	2,637														
February.....	223	232	166	356	235	168	190	332,510	117,322	30,540	58,763	66,650	57,881	2,344														
March.....	215	202	187	407	198	172	122	320,616	102,157	34,465	67,294	56,175	59,014	1,511														
April.....																												
May.....																												
June.....																												
July.....																												
August.....																												

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. For changes in valuations, see footnote on preceding page.  
<sup>2</sup> Figures for September, 1922, include first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

Table 157.—DOMESTIC EXPORTS BY CLASSES OF COMMODITIES <sup>1</sup>

(Base year in bold-faced type)

YEAR AND MONTH	Total	Crude material for use in manufacturing	Food-stuffs in crude condition and food animals	Food-stuffs partly or wholly manufactured	Manufactures for further use in manufacturing	Manufactures ready for consumption	Miscellaneous	Total	Crude materials for use in manufacturing	Food-stuffs in crude condition and food animals	Food-stuffs partly or wholly manufactured	Manufactures for further use in manufacturing	Manufactures ready for consumption	Miscellaneous														
															Relative to 1913							Thousands of dollars						
															INDEX NUMBERS							NUMERICAL DATA						
															1913 mo. average..	100	100	100	100	100	100	100	100	100	100	100	100	100
1913 mo. average..	100	100	100	100	100	100	100	\$204,024	\$64,017	\$14,121	\$27,023	\$33,066	\$65,120	\$676														
1914 mo. average..	85	64	162	95	85	82	278	172,075	40,938	22,939	25,727	27,049	53,243	1,877														
1915 mo. average..	143	74	272	170	120	168	1,514	291,104	47,280	38,470	45,880	39,641	109,581	10,298														
1916 mo. average..	221	91	249	200	230	336	1,162	451,887	60,118	35,107	54,003	76,022	218,780	7,857														
1917 mo. average..	252	102	300	249	332	346	611	513,934	65,061	42,406	67,228	109,835	225,066	4,337														
1918 mo. average..	247	124	323	434	205	205	233	503,990	79,432	45,620	117,152	87,773	172,457	1,377														
1919 mo. average..	317	210	400	603	232	328	160	615,818	134,178	56,530	163,551	76,854	213,625	1,079														
1920 mo. average..	330	244	542	344	242	410	145	673,402	155,902	76,408	93,040	79,009	267,032	880														
1921 mo. average..	179	128	409	207	101	208	97	364,911	81,997	57,687	55,805	33,270	135,497	654														
1922 mo. average..	154	128	271	181	110	165	88	313,776	81,860	38,212	48,965	36,484	107,720	592														
1923 mo. average..	167	157	152	180	142	189	79	310,966	100,312	21,449	48,565	46,837	123,250	526														
<b>1921</b>																												
May.....	158	116	420	178	151	139	37	322,468	74,416	59,302	47,991	49,048	90,560	251														
June.....	162	116	445	195	81	174	42	323,749	74,030	62,779	52,639	26,873	113,168	284														
July.....	156	140	414	214	79	147	40	318,710	75,890	58,522	57,929	26,095	95,495	273														
August.....	170	109	750	247	76	151	73	360,626	69,483	105,871	66,607	25,064	98,042	494														
September.....	156	107	481	233	86	140	76	318,462	68,391	67,869	62,936	28,295	91,296	512														
October.....	165	189	285	178	85	151	166	336,949	121,322	40,205	48,018	28,129	98,323	1,123														
November.....	142	138	213	153	101	147	108	289,242	88,645	30,652	41,449	33,260	65,538	732														
December.....	143	141	204	142	106	151	120	291,175	69,930	28,737	38,282	35,145	98,370	813														
<b>1922</b>																												
January.....	135	114	220	159	106	141	114	274,633	72,838	31,054	43,019	35,143	91,510	769														
February.....	121	87	197	167	97	130	92	216,357	55,895	27,799	45,161	32,193	81,684	622														
March.....	159	114	244	218	132	173	96	323,452	73,001	34,507	58,899	43,632	112,765	648														
April.....	152	124	221	175	115	175	156	310,959	79,511	31,174	47,372	37,969	113,876	1,058														
May.....	148	101	242	186	122	172	66	301,989	64,374	34,151	50,369	40,422	112,161	445														
June.....	161	110	290	205	119	156	183	327,639	70,262	40,993	55,471	39,465	121,319	124														
July.....	145	94	297	182	108	168	33	296,489	59,859	41,959	49,225	35,625	109,596	224														
August.....	145	75	434	170	107	161	60	296,249	47,868	61,314	46,074	35,733	104,853	497														
September.....	151	104	391	160	106	165	53	307,563	66,611	55,149	43,229	34,964	107,253	357														
October.....	179	209	289	177	100	169	91	366,186	133,700	40,798	47,921	32,940	110,190	637														
November.....	184	225	238	190	102	169	149	374,548	144,333	33,615	51,471	33,850	110,271	1,005														
December.....	166	177	184	183	108	175	119	339,251	113,343	26,021	49,362	35,667	113,855	863														
<b>1923</b>																												
January.....	162	159	172	188	131	168	132	330,777	102,073	24,218	50,742	43,235	109,618	891														
February.....	148	121	192	184	110	165	102	302,010	77,207	27,167	49,807	39,382	107,760	687														
March.....	163	125	137	204	139	203	117	333,490	79,914	19,364	55,025	45,978	132,420	789														
April.....	156	111	126	188	151	197	70	318,357	71,136	17,741	50,776	49,987	128,241	476														
May.....	152	83	184	182	151	201	45	309,669	53,302	25,997	49,130	50,090	130,548	302														
June.....	153	107	151	164	149	202	43	312,239	68,278	21,336	41,543	49,212	131,552	288														
July.....	145	95	138	139	149	199	28	296,551	60,560	19,509	37,521	49,318	129,453	190														
August.....	149	102	169	158	139	195	28	304,039	65,319	23,898	42,666	45,610	127,001	186														
September.....	183	205	192	169	136	191	76	374,191	131,500	27,085	45,640	45,040	124,213	513														
October.....	193	236	154	189	139	190	85	393,814	151,098	21,750	50,060	45,977	123,417	573														
November.....	193	251	102	194	143	182	141	394,354	160,821	14,461	52,294	47,156	118,668	951														
December.....	206	285	105	210	154	178	87	421,148	182,423	14,874	56,727	60,851	115,656	587														
<b>1924</b>																												
January.....	101	207	98	230	165	196	95	389,054	132,749	13,762	59,319	54,627	127,628	639														
February.....	176	178	99	193	152	196	103	388,576	113,862	13,927	52,287	50,674	127,433	693														
March.....	162	133	106	184	151	201	93	331,511	85,436	14,968	49,825	50,059	130,597	626														
April.....																												
May.....																												
June.....																												
July.....																												
August.....																												

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

Table 158.—EXPORTS BY GRAND DIVISIONS <sup>1</sup>

(Index numbers for base year in bold-faced type; numerical data on opposite page)

YEAR AND MONTH	TO EUROPE					TO NORTH AMERICA		TO SOUTH AMERICA		TO ASIA AND OCEANIA		TO AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
	Relative to 1913												
1913 monthly average..	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average..	89	111	45	124	102	90	77	62	40	85	67	88	85
1915 monthly average..	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average..	254	559	1	386	319	154	150	130	140	226	175	187	221
1917 monthly average..	271	611	(?)	533	340	210	206	213	195	263	298	178	251
1918 monthly average..	237	605	(?)	626	349	220	220	207	191	290	438	205	248
1919 monthly average..	346	580	26	563	386	216	182	301	194	432	586	338	319
1920 monthly average..	298	439	88	473	328	321	241	426	389	502	605	573	331
1921 monthly average..	158	146	106	274	159	188	147	187	202	311	377	252	181
1922 monthly average..	139	173	90	192	145	152	143	154	174	265	349	193	154
1923 monthly average..	140	177	90	213	149	181	162	184	205	317	423	210	168
<b>1921</b>													
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.....	117	109	124	209	145	174	155	127	158	204	280	154	157
August.....	165	117	130	213	173	204	203	114	120	233	218	174	177
September.....	142	168	125	150	121	174	167	114	113	253	374	110	157
October.....	157	202	90	283	173	154	133	125	116	293	483	173	166
November.....	122	150	83	202	123	143	123	109	111	296	502	202	142
December.....	124	134	74	229	140	124	105	133	158	340	590	166	143
<b>1922</b>													
January.....	119	138	81	141	132	116	97	113	135	316	537	134	135
February.....	103	125	75	86	108	119	105	115	136	251	361	180	121
March.....	144	149	122	100	148	147	132	141	152	311	438	218	159
April.....	147	172	106	168	147	142	129	150	184	242	270	164	154
May.....	135	157	89	144	151	142	132	149	176	240	308	271	149
June.....	149	179	96	182	153	151	143	171	197	270	314	198	162
July.....	127	166	69	276	127	151	147	160	161	250	308	178	145
August.....	124	144	90	199	112	171	168	154	154	218	204	197	146
September.....	132	172	74	193	141	167	165	169	196	224	241	209	151
October.....	165	236	99	296	170	178	174	165	194	296	416	178	179
November.....	173	249	93	272	182	173	167	183	184	286	412	228	184
December.....	119	195	84	244	163	170	157	181	215	268	387	157	166
<b>1923</b>													
January.....	152	182	89	236	170	156	145	175	201	240	257	186	162
February.....	128	108	83	163	145	149	132	171	213	271	339	205	148
March.....	132	160	85	196	129	182	160	188	199	335	454	186	165
April.....	125	174	90	220	119	183	160	187	203	274	364	295	157
May.....	111	160	73	151	98	208	197	184	224	270	382	201	153
June.....	112	154	65	199	112	169	186	202	212	292	326	219	155
July.....	102	120	85	140	91	192	177	193	210	291	350	231	146
August.....	109	145	79	136	108	198	181	200	237	265	253	200	150
September.....	162	196	108	240	183	196	179	176	185	314	414	198	184
October.....	172	248	112	292	181	179	154	179	188	398	530	195	193
November.....	174	245	97	278	203	169	136	192	201	405	674	193	194
December.....	197	234	110	303	250	160	135	157	137	440	721	208	206
<b>1924</b>													
January.....	162	180	140	257	172	149	131	196	196	502	915	292	191
February.....	161	156	167	242	151	142	134	200	190	336	400	226	177
March.....	135	171	123	200	116	172	146	190	181	327	415	182	164
April.....													
May.....													
June.....													
July.....													
August.....													

See footnotes on opposite page.



Table 159.—EXPORTS BY GRAND DIVISIONS<sup>1</sup>

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

YEAR AND MONTH	TO EUROPE					TO NORTH AMERICA		TO SOUTH AMERICA		TO ASIA AND OCEANIA		TO AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Thousands of dollars													
1913 monthly average	\$124,964	\$12,827	\$29,328	\$6,556	\$49,228	\$50,098	\$33,599	\$12,210	\$4,582	\$17,319	\$3,203	\$2,411	\$207,002
1914 monthly average	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,564	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	138	25,204	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,857
1917 monthly average	338,538	78,399	(?)	34,920	167,450	105,081	69,077	25,991	8,025	45,567	15,528	4,282	519,450
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	189,889	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average	372,174	56,349	25,952	30,960	161,319	160,764	80,988	51,993	17,811	80,932	31,495	13,806	685,668
1921 monthly average	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,761
1922 monthly average	173,613	22,247	20,343	12,575	71,319	76,205	48,037	18,840	7,962	45,910	18,200	4,648	319,315
1923 monthly average	174,434	22,679	20,403	13,961	73,523	90,551	54,327	22,443	9,398	54,826	22,010	5,055	347,304
<b>1921</b>													
May	176,799	9,863	20,485	22,537	80,287	89,647	50,483	18,036	7,690	40,586	12,297	4,642	329,710
June	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,031	336,899
July	183,195	13,916	36,324	13,674	71,315	87,357	51,996	15,543	7,257	35,374	14,558	3,708	325,181
August	206,229	15,050	38,284	13,944	85,257	102,141	68,362	13,919	5,486	40,402	10,548	4,198	360,888
September	177,246	21,579	36,774	9,857	59,475	87,138	55,072	13,920	5,179	43,897	19,499	2,662	324,863
October	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,169	4,163	343,331
November	153,071	19,259	24,326	13,249	60,640	71,679	41,194	13,320	5,100	51,256	26,126	4,865	294,692
December	154,961	17,231	21,741	15,001	69,105	62,216	35,111	16,205	7,237	58,507	30,718	4,010	296,199
<b>1922</b>													
January	149,042	17,753	23,660	9,266	64,933	57,995	32,606	13,853	6,187	54,726	27,985	3,232	278,548
February	128,938	16,054	22,053	5,637	53,390	59,717	35,301	14,088	6,246	43,534	18,788	4,344	250,620
March	180,182	19,080	35,658	6,558	72,788	73,512	44,493	17,199	6,967	53,799	22,785	5,259	323,980
April	183,143	22,076	31,048	11,028	72,291	71,124	43,402	18,366	8,411	41,874	14,041	3,961	318,470
May	168,754	20,117	26,107	9,473	74,486	71,050	44,288	18,158	8,064	43,074	15,936	6,534	307,569
June	186,701	22,946	23,191	11,933	75,246	75,596	47,944	20,929	9,023	46,811	16,363	4,790	335,117
July	158,471	21,243	20,215	18,111	62,346	75,622	49,514	19,530	7,378	43,253	16,024	4,282	301,157
August	154,863	18,466	26,293	13,042	55,294	85,565	56,487	18,800	7,053	37,791	10,646	4,754	301,775
September	164,786	22,025	21,716	12,674	71,092	83,893	55,369	20,624	8,991	38,845	12,560	5,049	313,197
October	206,009	30,215	28,981	19,384	83,923	89,124	58,459	20,096	8,901	51,188	21,090	4,301	370,719
November	215,745	31,928	27,385	17,800	89,681	86,862	55,989	22,304	8,430	49,598	21,455	5,190	380,000
December	186,723	25,062	24,742	15,987	80,410	85,264	52,836	22,128	9,871	46,421	20,130	3,791	344,328
<b>1923</b>													
January	189,712	23,286	20,060	15,489	83,589	78,203	48,832	21,328	9,217	41,606	13,362	4,479	335,417
February	159,431	13,791	24,441	10,705	71,452	74,064	44,479	20,936	9,780	46,996	17,650	4,931	306,957
March	164,843	20,471	25,031	12,851	63,624	91,028	53,826	22,943	9,105	58,071	23,636	4,493	341,377
April	156,405	22,506	26,290	14,416	58,460	91,827	53,790	22,834	9,289	47,539	18,939	7,122	325,492
May	138,541	20,524	22,968	9,914	48,414	103,971	66,086	22,509	10,276	46,791	19,889	4,838	316,359
June	140,028	19,729	18,983	13,048	55,164	99,520	62,467	24,656	11,094	50,584	16,992	5,287	319,957
July	127,274	16,543	24,935	9,148	45,014	96,237	59,539	23,602	9,604	50,358	18,220	5,559	302,186
August	136,763	18,537	23,260	8,929	53,001	99,427	60,648	24,431	11,794	43,912	13,169	4,822	310,966
September	201,989	25,082	31,541	15,732	90,002	97,954	60,227	21,544	8,474	54,459	21,544	4,767	381,434
October	215,369	31,803	32,797	19,176	89,256	89,908	51,717	21,868	8,593	63,974	27,585	4,703	399,100
November	217,201	31,374	23,580	18,231	99,732	84,806	45,743	23,411	9,215	70,130	35,113	4,612	401,484
December	246,335	29,977	32,395	19,839	122,995	80,064	45,340	19,290	6,368	76,155	37,571	5,016	426,606
<b>1924</b>													
January	202,671	23,128	40,966	16,858	84,863	74,581	40,750	23,876	8,969	87,004	47,637	7,039	395,196
February	200,729	19,946	49,050	15,889	74,157	71,334	45,007	24,451	8,728	58,170	20,837	5,451	366,134
March	169,447	21,879	36,167	13,127	56,989	85,994	49,222	23,217	8,295	56,635	21,629	4,581	339,674
April													
May													
June													
July													
August													

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

<sup>2</sup> Total for year 1917 is \$3,275. No figures for 1918.

Table 160.—CANADIAN FINANCE AND TRADE <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	BANK CLEARINGS.	BUSINESS FAILURES		BOND ISSUES			EMPLOYMENT SERVICE OF CANADA					FOREIGN TRADE					
		Firms	Liabilities	Government and provincial	Municipal	Corporation bonds	EMPLOYMENT	Applica-tions	Vacancies	Placements		TOTAL (value)		EXPORTS OF KEY COMMODITIES (quantities)			
										Regular	Casual	Imports	Exports	Canned salmon	Cheese	Wheat	
		Relative to 1913						Rel. to Jan., 1920	Relative to 1920				Relative to 1913				
100	100	100	100	100	100	100.0	100	100	100	100	100	100	100	100	100	100	100
1913 monthly av.	100	100	100	100	100	100						100	100	100	100	100	
1914 monthly av.	85	150	185	161	73	59						92	121	290	93	126	
1915 monthly av.	82	144	194	405	57	31						68	125	164	88	72	
1916 monthly av.	111	97	95	393	43	57						76	206	233	124	157	
1917 monthly av.	132	61	82	1,271	25	44						126	313	229	127	189	
1918 monthly av.	144	45	75	1,312	51	10						144	421	208	113	150	
1919 monthly av.	174	34	61	1,457	27	83						137	336	226	98	42	
1920 monthly av.	210	54	133	220	46	62	100.0	100	100	100	100	150	341	292	81	78	
1921 monthly av.	181	131	304	303	73	83	87.0	107	87	77	151	185	321	146	86	129	
1922 monthly av.	168	178	344	613	75	109	88.6	110	97	81	122	111	200	207	86	136	
1923 monthly av.	180	160	309	570	75	176	94.8	118	112	95	146	135	251	153	74	214	
<b>1921</b>																	
September	167	151	324	777	216	122	90.2	126	132	114	221	107	190	317	164	85	
October	192	180	299	309	47	122	90.2	102	86	72	235	106	259	610	134	252	
November	208	146	409	216	73	156	87.2	91	57	44	185	115	279	289	124	349	
December	200	187	349	70	44	126	77.9	93	51	38	198	107	277	104	65	412	
<b>1922</b>																	
January	168	224	493	483	23	65	78.9	102	57	39	138	92	150	110	12	73	
February	143	203	441	None.	110	107	81.9	90	56	35	137	97	150	72	26	67	
March	167	139	320	51	29	158	80.6	101	76	54	139	142	104	106	27	72	
April	150	136	317	2,668	186	105	83.3	95	91	71	112	85	104	56	8	21	
May	186	170	354	141	123	272	89.2	110	104	85	140	118	224	62	24	170	
June	163	238	110	10	45	88	91.1	98	88	77	103	110	233	68	55	140	
July	158	140	207	170	41	102	93.1	97	91	79	94	109	229	101	135	113	
August	145	164	279	4	60	50	93.7	159	182	102	110	120	237	75	133	138	
September	156	156	259	127	45	7	94.6	130	140	120	126	108	232	445	140	110	
October	186	166	362	452	94	124	95.8	156	141	141	132	120	330	330	153	449	
November	202	204	333	8	19	62	95.1	102	73	67	104	136	420	100	129	600	
December	194	207	399	3,246	130	168	86.3	79	61	46	106	126	357	170	68	485	
<b>1923</b>																	
January	167	215	435	191	165	219	89.5	111	83	51	218	122	200	127	24	116	
February	133	211	338	None.	266	423	89.9	89	77	39	235	117	187	168	3	85	
March	149	193	430	161	113	90	87.6	91	79	49	192	164	248	129	4	79	
April	157	151	316	237	47	52	91.4	106	106	79	135	122	173	113	5	61	
May	190	161	201	208	64	259	97.3	118	118	99	157	151	242	208	21	142	
June	169	153	359	587	48	171	99.5	103	102	88	125	151	306	135	50	265	
July	165	143	209	None.	35	70	100.2	106	105	92	107	138	269	78	103	151	
August	162	136	222	None.	11	15	100.0	176	185	188	110	141	279	78	160	136	
September	151	140	208	1,131	90	66	99.5	162	192	170	122	128	210	202	173	63	
October	282	152	254	908	21	280	98.8	165	158	157	136	136	322	475	171	347	
November	239	149	582	204	13	123	95.7	107	82	78	101	129	442	478	122	766	
December	196	114	150	3,186	18	347	88.7	86	59	48	113	117	398	304	62	685	
<b>1924</b>																	
January	173	186	553	188	223	819	90.6	107	84	50	222	119	224	298	18	147	
February	159	163	443	45	56	211	90.7	120	102	43	390	111	217	250	12	140	
March	647	139	344	192	23	85	89.3					111	217	451	7	160	
April	157	116	193									155	298				
May																	
June																	
July																	
August																	

See footnotes on opposite page

Table 161.—CANADIAN FINANCE AND TRADE<sup>1</sup>

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

YEAR AND MONTH	BANK CLEARINGS	BUSINESS FAILURES		BOND ISSUES			EMPLOYMENT SERVICE OF CANADA				FOREIGN TRADE <sup>2</sup>				
		Firms	Liabilities	Gov-ern-ment and provin-cial	Municipal	Corpo-ration bonds	Appli-cations	Vacan-cies	Placements		TOTAL (value)		EXPORTS OF KEY COMMODITIES (quantities)		
									Regular	Casual	Imports	Exports	Canned salmon	Cheese	Wheat
		Millions of dollars	Number	Thousands of dollars			Number				Thousands of dollars		Thousands of pounds		Thousands of bushels
1913 monthly av...	\$775	152	\$1,388	\$4,422	\$9,647	\$6,171					\$55,934	\$31,422	1,757	12,947	8,378
1914 monthly av...	659	241	2,562	7,118	7,032	3,644					51,600	37,933	5,092	12,079	10,540
1915 monthly av...	637	219	2,698	17,901	5,542	1,888					37,996	39,287	2,888	11,442	5,903
1916 monthly av...	839	148	1,312	17,385	4,168	3,540					42,370	61,858	4,095	16,081	13,145
1917 monthly av...	1,021	93	1,138	56,198	2,365	2,708					70,538	98,268	4,026	16,192	15,801
1918 monthly av...	1,115	68	1,035	58,000	4,917	628					50,294	132,181	3,648	14,573	12,533
1919 monthly av...	1,331	52	843	64,429	2,583	5,121					76,643	105,730	3,976	12,681	3,181
1920 monthly av...	1,627	82	1,845	9,749	4,466	3,840	41,533	40,165	30,507	6,883	58,711	107,222	5,127	10,583	6,498
1921 monthly av...	1,400	199	4,221	13,395	7,052	5,121	44,240	35,002	23,378	9,926	103,317	100,869	2,563	11,135	10,776
1922 monthly av...	1,304	271	4,771	27,125	7,290	6,729	45,690	39,157	24,766	8,027	62,317	62,827	3,035	11,104	11,374
1923 monthly av...	1,395	243	4,285	25,190	7,227	10,880	49,098	45,082	28,931	9,616	75,294	78,775	2,683	9,546	17,923
<b>1921</b>															
September.....	1,291	229	4,492	34,350	23,754	7,500	52,310	53,195	34,777	14,584	59,505	59,500	5,571	21,182	7,145
October.....	1,491	273	4,151	13,668	4,563	7,500	42,500	34,602	21,971	15,483	59,518	81,256	10,710	17,346	21,131
November.....	1,614	222	5,671	9,558	6,997	9,650	37,740	23,031	13,488	12,170	64,271	87,610	5,079	16,068	29,254
December.....	1,549	284	4,840	3,097	4,219	7,750	38,506	20,330	11,647	13,014	60,050	87,186	1,821	8,371	34,192
<b>1922</b>															
January.....	1,304	340	6,873	21,370	2,182	4,000	42,233	23,000	11,825	9,118	51,476	47,098	1,935	1,520	6,103
February.....	1,110	309	6,121	None.	10,645	6,633	37,348	22,571	10,624	9,002	54,294	47,004	1,266	4,708	5,662
March.....	1,298	212	4,445	2,250	2,842	9,730	42,144	30,655	16,319	9,182	79,379	60,847	1,861	3,534	6,042
April.....	1,165	207	4,400	118,000	17,925	6,475	39,432	36,452	21,779	7,391	47,695	32,652	990	1,060	1,740
May.....	1,442	263	5,247	6,234	11,878	16,765	45,892	41,690	25,785	9,253	66,121	70,459	1,089	3,159	14,207
June.....	1,267	362	1,529	450	4,387	5,454	40,816	35,382	23,439	6,801	61,669	73,107	1,192	7,093	11,760
July.....	1,223	213	2,868	7,500	3,990	6,315	40,486	36,606	23,970	6,176	60,757	71,821	1,767	17,170	9,187
August.....	1,127	250	3,873	175	5,784	8,095	65,837	73,179	49,271	7,275	67,355	74,486	1,325	17,179	11,587
September.....	1,206	242	5,144	5,600	4,370	450	54,007	59,763	36,615	8,296	60,318	72,934	7,825	19,230	9,244
October.....	1,440	252	5,018	20,000	9,078	7,650	64,699	56,797	43,010	10,003	66,575	103,905	5,806	19,758	37,593
November.....	1,563	310	4,610	375	1,814	3,800	42,494	29,337	20,586	6,879	76,264	131,826	1,758	16,636	15,316
December.....	1,500	315	5,534	143,550	12,579	10,383	32,877	24,456	13,971	6,973	70,205	112,038	2,986	8,816	40,699
<b>1923</b>															
January.....	1,205	327	6,034	8,450	15,904	13,536	46,131	33,388	15,539	14,385	65,086	65,635	2,230	3,142	6,710
February.....	1,028	324	4,093	None.	25,665	26,095	36,866	30,039	12,013	15,497	65,308	58,616	2,959	428	7,129
March.....	1,152	293	5,975	7,125	10,935	5,550	37,820	31,827	15,005	12,636	60,976	77,787	2,271	562	6,614
April.....	1,218	229	4,384	10,500	4,493	3,225	44,082	42,393	24,017	8,886	68,181	54,328	1,979	610	5,143
May.....	1,470	245	2,789	9,200	6,212	15,975	49,167	47,297	30,174	10,319	81,265	76,019	3,655	2,676	11,932
June.....	1,309	232	4,979	25,965	4,672	10,580	42,880	41,067	26,807	8,266	81,633	96,083	2,373	6,179	22,229
July.....	1,281	218	2,906	None.	3,477	4,350	43,859	42,244	28,073	7,026	77,074	84,478	1,392	13,297	12,663
August.....	1,258	207	3,085	None.	1,091	900	73,033	74,440	57,481	7,221	78,826	81,330	1,378	20,666	11,419
September.....	1,170	213	2,889	50,000	8,718	4,050	67,097	77,086	51,740	8,060	71,351	68,758	3,545	22,375	5,300
October.....	2,185	231	3,521	40,150	2,048	17,300	68,322	63,590	47,957	8,960	76,341	101,300	8,340	22,164	29,071
November.....	1,851	226	8,077	9,000	1,737	7,583	44,359	32,876	23,652	6,657	72,084	139,005	8,386	15,808	64,197
December.....	1,518	174	2,084	140,892	1,775	21,410	33,539	23,833	14,677	7,474	65,456	124,916	5,334	8,056	57,378
<b>1924</b>															
January.....	1,339	283	7,675	8,300	21,545	50,510	44,613	33,571	15,237	14,631	66,568	70,355	5,228	2,278	12,322
February.....	1,236	248	6,149	2,000	5,435	13,050	49,915	41,016	13,249	25,698	62,134	68,832	4,549	1,505	11,770
March.....	1,142	212	4,769	8,500	2,218	5,221					86,922	93,615	7,927	924	13,446
April.....	1,215	177	2,710												
May.....															
June.....															
July.....															
August.....															

<sup>1</sup> Data on operations of Canadian employment service prorated from weekly reports of Dominion Department of Labor, *Employment Service of Canada*; foreign trade from Department of Trade and Commerce, Dominion Bureau of Statistics; issues of Canadian bonds compiled by *The Financial Post*; bank clearings and business failures from *Bradstreet's*; employment index number, showing conditions reported by an average of about 5,800 firms employing about 775,000 workers in manufacturing, construction, mining, logging, and services, compiled by Dominion Bureau of Statistics.

<sup>2</sup> Placements are termed casual when employment lasts 1 week or less.

<sup>3</sup> Yearly figures represent the monthly averages for the Canadian fiscal year which ends March 31 of the year indicated.

<sup>4</sup> January, 1920.

Table 162.—CANADIAN INDUSTRY <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	NEWSPRINT PAPER				BUILDINGS	RAILROAD OPERATIONS:		NEWSPRINT PAPER				BUILDINGS	RAILROAD OPERATIONS:	
	Production	Shipments	Stocks	Exports	Contracts awarded	Freight carried 1 mile	Net operating revenue	Production	Shipments	Stocks	Exports	Contracts awarded	Freight carried 1 mile	Net operating revenue
	Relative to 1919				Relative to 1913		Short tons				Thousands of dollars	Thousands of tons	Dollars	
	INDEX NUMBERS							NUMERICAL DATA						
1913 monthly av.				22	100	100	100				12,233	\$32,013	1,919,413	\$6,234,251
1914 monthly av.				44	63	96	86				24,382	20,163	1,838,609	5,342,357
1915 monthly av.				55	22	77	70				30,384	6,993	1,471,776	4,342,664
1916 monthly av.				70	26	122	111				38,601	8,276	2,349,614	6,915,408
1917 monthly av.				82	22	135	118				45,026	7,070	2,598,892	7,323,404
1918 monthly av.	91	92	106	91	26	135	75	61,527	62,386	13,352	50,425	8,320	2,585,756	4,088,726
1919 monthly av.	100	100	100	100	49	117	43	67,284	67,822	12,597	65,203	15,836	2,245,883	2,650,772
1920 monthly av.	109	108	85	108	67	136	7	73,601	73,250	10,687	59,409	21,301	2,605,416	419,703
1921 monthly av.	101	99	135	114	63	114	48	67,738	67,342	17,045	62,969	20,011	2,199,492	3,034,176
1922 monthly av.	135	134	84	114	84	133	67	90,546	91,013	10,600	63,077	26,820	2,548,227	4,139,180
1923 monthly av.	156	154	119	152	80	151	91	105,163	104,270	14,948	83,877	25,687	2,891,432	5,681,352
<b>1921</b>														
May	73	74	166	80	84	84	24	49,308	49,980	20,920	44,178	20,859	1,603,459	1,476,234
June	81	83	135	77	83	81	30	54,715	56,412	17,007	42,380	26,436	1,549,754	1,883,849
July	103	98	154	104	55	89	36	68,977	66,869	19,367	57,318	17,741	1,701,450	2,219,649
August	107	111	126	118	113	99	83	72,295	75,435	15,919	65,322	36,307	1,900,867	5,194,575
September	103	100	135	111	59	138	101	68,983	68,164	17,030	61,207	19,565	2,643,269	6,287,477
October	112	116	106	119	112	178	160	75,481	79,056	13,399	65,708	18,997	3,423,734	9,969,263
November	111	108	115	121	52	153	103	74,537	73,360	14,482	67,053	16,639	2,939,166	6,393,845
December	117	117	110	132	60	133	53	78,599	70,433	13,896	72,660	19,118	2,553,683	3,862,288
<b>1922</b>														
January	121	123	93	123	26	99	( <sup>2</sup> )	81,418	83,555	11,727	67,701	8,392	1,901,153	\$ 861,527
February	116	118	76	128	33	105	( <sup>2</sup> )	78,294	80,476	9,535	70,729	10,718	2,012,090	\$ 151,403
March	128	129	63	172	45	127	57	85,973	87,572	7,919	93,196	14,465	2,436,349	3,578,849
April	124	122	69	111	98	90	21	83,731	82,924	8,726	61,453	31,428	1,728,764	1,315,876
May	140	140	66	137	84	112	63	94,502	94,812	8,375	75,783	20,827	2,151,584	3,936,176
June	138	138	55	157	118	102	40	92,588	93,901	6,893	86,480	37,620	1,953,603	2,464,101
July	134	126	91	139	93	93	41	90,282	85,447	11,513	77,004	29,604	1,776,785	2,530,761
August	146	144	94	152	91	98	66	98,141	97,764	11,813	84,024	29,187	1,888,302	4,094,401
September	140	136	112	144	101	157	117	94,444	92,210	14,083	79,558	32,313	3,005,156	7,257,399
October	145	143	112	148	82	225	188	97,467	97,362	14,085	81,552	26,270	4,320,575	11,728,536
November	144	142	118	171	70	218	149	97,148	96,232	14,913	94,533	22,453	4,182,245	9,249,154
December	138	147	61	165	164	168	40	92,563	99,902	7,623	85,506	52,472	3,222,123	2,501,974
<b>1923</b>														
January	148	139	92	160	12	135	11	99,342	94,386	11,614	82,788	3,840	2,595,848	693,415
February	136	134	85	163	42	107	( <sup>2</sup> )	91,686	90,798	10,741	84,395	13,311	2,051,212	\$ 1,821,424
March	159	155	101	206	62	124	31	107,227	105,376	12,677	113,450	19,954	2,386,707	1,937,019
April	151	160	98	142	96	130	65	101,654	101,805	12,357	78,378	30,843	2,488,860	4,064,686
May	166	162	108	179	127	144	68	111,486	110,196	13,610	98,901	40,697	2,754,693	4,236,268
June	161	160	107	168	158	137	67	108,514	108,391	13,853	92,853	50,674	2,624,218	4,167,074
July	156	152	118	168	96	108	67	104,932	103,545	14,927	92,959	30,842	2,074,722	4,195,732
August	169	166	124	189	86	101	82	113,584	112,818	15,631	104,568	27,488	1,936,355	5,106,032
September	152	146	148	165	73	146	110	102,486	99,118	18,670	90,930	23,382	2,811,878	6,841,799
October	170	166	160	182	94	233	232	114,475	112,996	20,123	100,722	30,078	4,479,787	14,448,533
November	165	163	159	187	49	238	201	110,839	110,786	20,047	103,195	15,632	4,569,783	12,535,742
December	142	148	120	172	67	204	131	95,726	100,624	15,123	94,824	21,507	3,923,709	8,156,464
<b>1924</b>														
January	163	159	131	170	20	129	28	109,875	107,966	16,493	93,708	6,538	2,473,895	1,771,445
February	166	162	144	180	66			111,664	109,901	18,195	99,621	21,249		
March	167	164	154	231	36			112,538	111,262	19,388	127,583	11,584		
April					94							30,199		
May														
June														
July														
August														

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

<sup>2</sup> Annual figures cover all railroads in Canada, averaged for the fiscal period ending March 31 of the year indicated; monthly reports cover all railroads with annual operating revenues of \$500,000 or over, which include 98 per cent of the total revenues of all roads.

<sup>3</sup> Deficit.

Table 163.—FOREIGN PRICE COMPARISONS

[Index numbers for base year in bold-faced type]

YEAR AND MONTH	UNITED STATES			UNITED KINGDOM			FRANCE		ITALY <sup>(7)</sup>	SWE- DEN <sup>(8)</sup>	SWIT- ZER- LAND <sup>(9)</sup>	CANADA		JAPAN		AUS- TRALIA <sup>(11)</sup>	INDIA (Calcutta) <sup>(12)</sup>
	Goods im- ported	Goods ex- ported	All com- modi- ties.	Lon- don Econ- omist <sup>(2)</sup>	British Board of Trade <sup>(3)</sup>	U. S. Fed. Res. Board <sup>(4)</sup>	Gen. Stat. Bu- reau <sup>(5)</sup>	U. S. Fed. Res. Board <sup>(4)</sup>				Can. Dept. of Labor <sup>(6)</sup>	U. S. Fed. Res. Board <sup>(4)</sup>	Bank of Japan <sup>(10)</sup>	U. S. Fed. Res. Board <sup>(4)</sup>		
	19 quota- tions	39 quota- tions	101 quota- tions	(2)	(3)	(4)	(5)	(4)				(6)	(4)	(10)	(4)		
	Relative to 1913											Rel. to July, 1914	Relative to 1913		Relative to July, 1911		
1913 monthly av.	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly av.				99			101		95		<b>100</b>	101		96		100	100
1915 monthly av.				123			137		133			110		97		111	
1915 monthly av.				160			187		202			135		117		132	
1917 monthly av.				204			262		299			177		119		155	
1918 monthly av.				225			339		409			206		193		170	
1919 monthly av.	174	222	211	235		241	357		364			217	207	235		180	
1920 monthly av.	191	235	239	283	314	310	510	512	624	347	326	216	250	259		218	201
1921 monthly av.	108	136	148	181	202	198	345	344	578	211	196	182	167	200	181	167	181
1922 monthly av.	123	157	158	159	189	165	327	319	562	162	166	165	149	196	182	154	180
1923 monthly av.	147	183	164	162	159	170	419	396	574	157	181	166	150	200	171	176	
<b>1922</b>																	
January	110	139	142	159	164	167	314	306	577	170	176	168	114	206	191	147	178
February	110	142	146	158	162	165	306	303	563	166	171	169	149	204	185	147	179
March	111	144	147	160	160	166	307	307	533	164	171	166	150	201	182	146	182
April	115	144	149	159	160	165	314	320	527	165	163	166	152	198	180	148	182
May	119	155	158	162	160	169	317	324	524	164	161	167	154	194	183	155	187
June	124	163	161	163	160	167	325	325	537	164	160	165	153	197	187	156	183
July	128	165	165	163	160	169	325	328	558	165	161	166	164	201	195	157	181
August	127	162	166	158	156	166	331	320	571	163	163	164	149	195	187	155	178
September	127	157	164	156	154	163	329	315	582	158	163	163	144	193	179	158	176
October	134	163	165	158	155	160	337	315	601	155	163	162	145	190	174	159	177
November	136	173	164	159	157	162	352	329	596	154	169	164	147	188	172	162	178
December	137	174	165	158	156	164	362	337	580	155	170	165	147	183	173	161	176
<b>1923</b>																	
January	139	180	166	161	157	165	387	346	575	156	175	165	119	184	176	163	179
February	145	187	166	164	158	168	422	380	582	158	181	166	152	192	183	161	180
March	153	193	169	163	160	173	424	398	586	162	186	167	155	196	185	163	181
April	155	186	170	165	162	175	415	390	588	159	187	168	156	196	185	166	178
May	155	179	167	164	160	173	407	338	580	158	181	169	155	199	187	170	177
June	148	182	164	160	159	171	400	398	568	160	180	167	153	198	186	178	175
July	141	170	159	155	157	168	407	396	566	157	175	166	151	192	183	180	170
August	136	166	159	155	155	164	413	396	567	163	173	164	149	(1)	179	175	171
September	144	176	163	158	158	165	425	404	599	155	181	163	148	210	190	172	174
October	150	182	163	160	158	166	421	404	583	153	182	163	147	212	196	171	171
November	147	196	163	169	161	171	443	416	571	151	183	164	145	209	199	173	177
December	148	199	163	170	163	177	459	427	577	150	183	164	144	210	205	174	179
<b>1924</b>																	
January	143	196	163	173	165	178	495	444	571	152	183	164	146	211	205	174	172
February	148	189	163	173	167	180		465	573	163	180	166	148	208	200		178
March	146	179	160			180		481	579		182	166	147				
April																	
May																	
June																	
July																	
August																	

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

<sup>2</sup> Compiled by the London Economist; quotations on 41 commodities; mostly raw materials, unweighted.

<sup>3</sup> Compiled by British Government Board of Trade; quotations on 150 commodities.

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

<sup>5</sup> Compiled by Prof. Bachi; quotations on 38 commodities until 1920, thereafter 76 commodities.

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

<sup>7</sup> Compiled by Svensk Handelstidning as of the middle of each month; 47 quotations.

<sup>8</sup> Compiled by Neue Zürcher Zeitung as of the first of each month; quotations on 71 commodities.

<sup>9</sup> Compiled by the Canadian Department of Labor; quotations on 272 commodities, unweighted.

<sup>10</sup> Compiled by the Bank of Japan; quotations in Tokyo on 56 commodities, unweighted.

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

<sup>12</sup> Compiled by the Indian Department of Statistics; quotations on 75 commodities.

<sup>13</sup> August, 1923, average not compiled because of earthquake; 1923 yearly average is based on 11 months.

Table 164.—FOREIGN TRADE OF THE UNITED KINGDOM<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	IMPORTS (values)				EXPORTS (values)				REEXPORTS (values)				EXPORTS OF KEY COMMODITIES <sup>2</sup> (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	Cotton piece goods	Woolen and worsted tissues	Iron and steel	Coal
	Relative to 1913												Relative to 1920		Relative to 1913	
1913 monthly av....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	(?)	(?)	<b>100</b>	<b>100</b>
1914 monthly av....	91	103	84	83	82	89	84	82	87	109	84	82	(?)	(?)	78	80
1915 monthly av....	115	131	102	94	73	77	75	71	90	140	85	75	(?)	(?)	65	59
1916 monthly av....	123	144	120	98	96	91	92	96	89	132	77	93	(?)	(?)	67	52
1917 monthly av....	138	157	137	113	100	50	96	103	64	47	68	64	(?)	(?)	47	48
1918 monthly av....	171	196	163	145	95	37	87	99	28	25	22	43	(?)	(?)	33	43
1919 monthly av....	212	244	229	138	152	102	174	154	150	269	142	105	(?)	(?)	46	48
1920 monthly av....	252	266	252	235	254	156	208	272	203	289	192	181	<b>100</b>	<b>100</b>	70	34
1921 monthly av....	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1922 monthly av....	131	163	106	119	137	111	146	138	95	137	86	91	94	70	69	87
1923 monthly av....	143	176	115	133	146	131	187	141	108	154	104	92	93	80	87	106
<b>1921</b>																
September.....	130	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	86	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
<b>1922</b>																
January.....	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February.....	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March.....	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April.....	126	166	91	118	127	111	127	129	101	175	88	88	82	64	63	67
May.....	139	178	108	125	133	112	150	131	98	162	85	92	92	75	66	88
June.....	132	165	107	117	119	112	132	118	95	121	90	91	84	73	57	78
July.....	128	161	103	115	138	103	138	141	91	108	90	85	120	78	61	83
August.....	129	156	103	126	137	114	153	138	82	97	77	86	102	80	65	100
September.....	120	147	93	119	143	116	173	141	70	105	58	76	107	62	67	116
October.....	133	160	112	122	138	113	158	137	91	109	84	96	96	58	84	101
November.....	149	188	129	121	152	125	173	152	100	119	97	96	108	74	90	107
December.....	148	175	138	123	135	103	163	131	93	105	93	86	98	79	82	97
<b>1923</b>																
January.....	156	196	129	135	153	124	161	155	107	127	111	88	108	100	86	92
February.....	131	154	114	121	131	105	163	129	108	98	122	82	93	80	77	97
March.....	140	168	118	132	139	97	199	134	100	123	105	76	91	65	89	117
April.....	135	173	98	133	144	119	201	137	136	120	162	90	86	59	94	112
May.....	140	180	101	134	163	117	240	154	129	165	132	102	111	75	103	126
June.....	139	182	101	131	144	145	198	136	120	175	116	95	81	80	88	108
July.....	120	146	89	126	136	115	186	130	96	129	87	100	80	93	74	111
August.....	139	182	95	135	137	126	176	133	67	93	63	64	89	86	78	108
September.....	129	158	100	129	146	148	169	143	89	160	71	89	93	82	81	103
October.....	156	185	131	147	163	176	199	157	122	251	96	110	100	75	94	122
November.....	159	194	137	138	150	172	182	144	111	213	91	100	95	77	95	163
December.....	170	194	170	134	146	163	173	140	114	198	95	110	87	86	86	96
<b>1924</b>																
January.....	158	168	167	130	147	166	164	142	146	243	130	128	96	102	82	89
February.....	151	175	139	130	155	169	171	154	145	220	145	105	107	91	80	83
March.....	162	196	137	147	140	152	160	136	139	172	160	99	96	68	70	85
April.....																
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.

<sup>1</sup> Compiled from British official reports by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. From April 1, 1923, South Ireland acquired Dominion status, so that trade statistics for the United Kingdom beginning with April, 1923, include only Great Britain, North Ireland, and the Isle of Man.

<sup>2</sup> Figures include exports and reexports.

Table 165.—FOREIGN TRADE OF THE UNITED KINGDOM <sup>1</sup>

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

YEAR AND MONTH	IMPORTS (values)				EXPORTS (values)				REEXPORTS (values)				EXPORTS OF KEY COMMODITIES <sup>2</sup> (quantities)			
	Total	Food, drink, and to- bacco	Raw mate- rial	Man- u- fac- tured arti- cles	Total	Food, drink, and to- bacco	Raw mate- rial	Man- u- fac- tured arti- cles	Total	Food, drink, and to- bacco	Raw mate- rial	Man- u- fac- tured arti- cles	Cotton piece goods	Woolen and worsted tissues	Iron and steel	Coal
	Thousands of pounds sterling (£) <sup>4</sup>												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	34,291	9,131	1,329	5,330	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	4,519	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	1,766	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	415,001	13,574	195	2,916
1918 monthly av.....	103,678	47,491	38,207	23,343	41,785	1,601	5,083	33,880	2,579	338	1,194	1,018	308,321	8,208	137	2,646
1919 monthly av.....	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,683	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	10,219	4,437	370,138	22,178	290	2,078
1921 monthly av.....	90,669	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1922 monthly av.....	83,694	39,429	24,853	19,160	60,011	3,027	8,501	47,452	8,648	1,815	4,583	2,236	348,862	15,438	284	5,550
1923 monthly av.....	91,472	42,568	27,079	21,426	63,944	3,639	10,898	48,336	9,885	2,019	5,564	2,264	345,638	17,695	360	5,574
<b>1921</b>																
September.....	87,118	48,410	20,465	17,005	63,812	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,346	6,101	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	2,104	333,825	11,109	150	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	343,633	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
<b>1922</b>																
January.....	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February.....	69,275	32,257	20,220	16,576	58,335	2,764	6,869	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March.....	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	290	5,201
April.....	80,661	40,097	21,404	18,962	65,508	3,011	7,376	44,336	9,200	2,323	4,701	2,168	302,598	11,002	253	4,097
May.....	88,814	43,075	25,358	20,207	58,045	3,045	8,757	45,073	8,965	2,152	4,548	2,264	341,959	16,565	273	5,057
June.....	84,298	39,930	25,242	18,857	52,146	3,044	7,671	40,505	8,720	1,611	4,787	2,230	312,435	16,145	237	4,704
July.....	81,784	38,817	24,237	18,579	60,419	2,806	8,041	48,455	8,317	1,436	4,785	2,084	443,937	17,305	252	5,064
August.....	82,661	37,762	24,141	20,326	60,032	3,105	8,900	47,149	7,504	1,288	4,110	2,105	378,353	17,632	270	6,146
September.....	76,944	35,555	21,848	19,244	62,511	3,154	10,099	48,361	6,381	1,399	3,193	1,869	396,368	13,834	279	7,083
October.....	85,015	38,617	26,409	19,726	60,399	3,066	9,211	47,010	8,277	1,453	4,456	2,360	354,690	12,877	348	6,196
November.....	95,600	45,501	30,223	19,587	60,491	3,408	10,101	51,964	9,148	1,583	5,200	2,354	399,117	16,484	373	6,571
December.....	94,912	42,292	32,499	19,838	58,883	2,796	9,493	44,932	8,479	1,391	4,969	2,108	360,965	17,521	341	5,935
<b>1923</b>																
January.....	99,700	47,398	30,288	21,707	66,939	3,364	9,372	53,135	9,798	1,687	5,038	2,172	400,598	22,250	354	5,647
February.....	83,855	37,141	26,739	19,462	57,510	2,804	9,470	44,324	9,823	1,300	6,492	2,021	342,980	17,718	318	5,903
March.....	90,002	40,726	27,732	21,220	60,921	2,646	11,564	45,935	9,086	1,639	5,586	1,858	337,906	14,466	389	7,180
April.....	86,417	41,772	22,939	21,446	62,871	3,224	11,717	46,922	12,429	1,592	8,618	2,207	316,736	12,952	388	6,841
May.....	89,479	43,631	23,741	21,562	71,555	3,177	14,005	52,801	11,773	2,187	7,069	2,507	410,381	16,561	425	7,084
June.....	89,308	44,086	23,652	21,179	62,884	3,040	11,540	46,534	10,955	2,323	6,290	2,341	300,669	17,751	365	6,569
July.....	76,818	35,188	20,991	20,272	59,504	3,131	10,835	44,734	8,800	1,711	4,619	2,464	316,601	20,543	308	6,767
August.....	88,743	44,070	22,338	21,774	60,103	3,428	10,223	45,446	6,129	1,232	3,337	1,559	330,455	19,122	324	6,560
September.....	82,656	38,150	23,579	20,874	63,836	4,010	9,821	48,937	8,110	2,121	3,798	2,182	345,828	18,207	335	6,310
October.....	99,915	44,828	30,879	23,674	71,323	4,780	11,585	53,882	11,147	3,334	5,093	2,708	371,778	16,535	389	7,433
November.....	101,585	46,805	32,116	22,301	65,768	4,677	10,586	49,364	10,171	2,835	4,864	2,464	350,143	17,046	394	6,670
December.....	109,190	47,018	39,959	21,632	64,115	4,430	10,056	48,012	10,397	2,627	5,063	2,689	323,551	19,134	355	5,874
<b>1924</b>																
January.....	101,259	40,739	30,208	20,960	64,235	4,515	9,530	48,782	13,311	3,236	6,920	3,141	354,000	22,656	335	5,441
February.....	96,705	42,296	32,539	20,976	67,975	4,594	9,970	52,662	13,231	2,918	7,725	2,586	397,573	20,139	332	5,075
March.....	103,729	49,506	32,132	23,714	61,103	4,140	9,321	46,715	12,701	2,287	7,982	2,431	354,303	14,984	289	5,190
April.....																
May.....																
June.....																
July.....																
August.....																

See footnotes on opposite page also.

<sup>1</sup> Figures for years 1913-1919, inclusive, are in linear yards.<sup>4</sup> See p. 152 for exchange rate on pound sterling.

Table 166.—COAL PRODUCTION IN FOREIGN COUNTRIES<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	COAL										LIGNITE	
	United Kingdom <sup>2</sup>	Germany <sup>3</sup>	France <sup>3</sup>	Belgium	Czechoslovakia	Poland <sup>5</sup>	Netherlands	Japan	Canada	Union of South Africa	Germany	Czechoslovakia
	Relative to 1913											
1913 monthly average .....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 monthly average.....	92	85	67	73	-----	-----	103	105	91	96	96	-----
1915 monthly average.....	88	77	48	62	-----	-----	121	96	88	94	101	-----
1916 monthly average.....	89	84	52	74	-----	-----	138	107	96	114	108	-----
1917 monthly average.....	86	88	71	65	-----	-----	161	124	94	118	110	-----
1918 monthly average.....	79	84	64	61	-----	-----	181	132	100	112	115	-----
1919 monthly average.....	80	<sup>3</sup> 61	<sup>3</sup> 54	81	74	-----	181	147	91	117	108	74
1920 monthly average.....	80	<sup>3</sup> 69	<sup>3</sup> 85	98	78	67	210	137	88	130	128	86
1921 monthly average.....	86	<sup>3</sup> 72	<sup>3</sup> 94	95	82	79	210	109	78	131	141	92
1922 monthly average.....	86	<sup>3</sup> 69	<sup>3</sup> 106	93	69	230	244	115	74	111	157	81
1923 monthly average.....	97	<sup>3</sup> 31	<sup>3</sup> 117	100	81	374	285	-----	89	135	128	70
<b>1921</b>												
May.....	-----	55	86	84	78	56	182	109	70	135	129	83
June.....	-----	65	96	89	83	83	216	104	74	132	138	88
July.....	63	68	95	93	79	82	212	102	78	131	139	88
August.....	77	74	99	97	85	82	199	92	91	141	146	93
September.....	73	73	100	99	80	82	223	101	83	135	143	92
October.....	75	76	98	100	72	84	238	108	83	123	145	84
November.....	80	74	97	95	81	89	233	112	78	125	144	97
December.....	83	75	107	103	77	88	239	123	83	124	152	98
<b>1922</b>												
January.....	79	77	104	98	86	91	238	107	69	98	151	90
February.....	77	72	100	92	49	86	212	112	72	75	139	51
March.....	91	85	112	103	90	107	247	125	86	103	169	105
April.....	77	71	96	91	68	84	224	123	47	101	146	95
May.....	88	77	101	90	72	91	246	119	52	124	157	92
June.....	71	57	100	88	62	94	230	118	63	122	144	81
July.....	83	61	103	88	65	<sup>5</sup> 365	248	110	60	124	157	83
August.....	89	64	108	89	77	389	252	109	50	119	167	88
September.....	91	64	109	90	61	374	255	103	92	116	163	76
October.....	95	68	113	96	56	385	269	118	99	116	166	76
November.....	97	66	110	95	75	354	260	123	101	117	164	58
December.....	91	61	112	95	71	343	250	116	101	112	164	82
<b>1923</b>												
January.....	99	<sup>5</sup> 55	123	105	77	404	280	123	109	123	125	83
February.....	91	46	77	84	74	360	255	117	97	114	114	77
March.....	106	48	90	101	66	420	294	117	96	127	155	90
April.....	91	34	90	96	101	368	288	134	91	134	126	71
May.....	104	26	103	95	90	334	265	129	95	146	131	67
June.....	99	22	125	103	91	367	274	133	96	141	144	67
July.....	90	21	127	98	97	402	291	106	67	138	145	73
August.....	89	19	133	101	61	407	295	-----	108	148	174	49
September.....	94	21	130	99	75	379	280	-----	77	134	129	<sup>6</sup> 3
October.....	106	23	143	110	84	<sup>7</sup> 311	323	-----	82	143	101	73
November.....	104	21	135	110	120	389	297	-----	76	142	98	101
December.....	90	37	128	102	113	333	279	-----	72	132	98	91
<b>1924</b>												
January.....	97	21	<sup>8</sup> 145	115	118	369	313	-----	-----	135	131	104
February.....	98	40	107	111	115	259	294	-----	-----	130	-----	99
March.....	99	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

See footnotes on opposite page also.

<sup>1</sup> Compiled by the Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources.<sup>2</sup> Prorated from weekly reports.<sup>3</sup> Figures for France include lignite (averaging 56,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (784,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.



Table 167.—COAL PRODUCTION IN FOREIGN COUNTRIES<sup>1</sup>

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

YEAR AND MONTH	COAL										LIGNITE	
	United Kingdom <sup>1</sup>	Germany <sup>2</sup>	France <sup>3</sup>	Belgium	Czechoslovakia	Poland <sup>4</sup>	Netherlands	Japan	Canada	Union of South Africa	Germany	Czechoslovakia
	Thousands of metric tons <sup>5</sup>											
1913 monthly average.....	<b>24,242</b>	<b>15,842</b>	<b>3,404</b>	<b>1,904</b>	<b>1,189</b>	<b>603</b>	<b>166</b>	<b>1,776</b>	<b>1,135</b>	<b>665</b>	<b>7,269</b>	<b>1,918</b>
1914 monthly average.....	22,499	13,440	2,294	1,393	-----	-----	161	1,858	1,031	611	6,975	-----
1915 monthly average.....	21,443	12,239	1,628	1,181	-----	-----	189	1,707	1,003	626	7,329	-----
1916 monthly average.....	21,711	13,264	1,776	1,405	-----	-----	216	1,908	1,055	757	7,819	-----
1917 monthly average.....	21,044	13,979	2,410	1,243	-----	-----	251	2,197	1,062	785	7,962	-----
1918 monthly average.....	19,286	13,376	2,188	1,157	-----	-----	283	2,336	1,133	717	8,389	-----
1919 monthly average.....	19,458	<sup>6</sup> 9,723	<sup>3</sup> 1,822	1,510	874	-----	283	2,606	1,035	776	7,829	1,411
1920 monthly average.....	19,402	<sup>7</sup> 10,950	<sup>3</sup> 2,890	1,866	928	531	328	2,437	1,001	867	9,303	1,641
1921 monthly average.....	13,695	<sup>8</sup> 11,351	<sup>3</sup> 3,213	1,817	970	631	327	1,938	858	870	10,219	1,756
1922 monthly average.....	20,904	<sup>9</sup> 10,861	<sup>3</sup> 3,896	1,770	825	1,850	381	2,019	815	735	11,128	1,559
1923 monthly average.....	23,605	<sup>9</sup> 4,927	3,986	1,910	969	3,007	415	-----	1,009	901	9,335	1,351
<b>1921</b>												
May.....	-----	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June.....	-----	10,295	3,258	1,700	988	666	337	1,814	814	877	10,058	1,606
July.....	15,215	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August.....	18,660	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	17,86
September.....	17,877	11,607	3,393	1,876	919	659	318	1,792	917	898	10,359	1,766
October.....	18,355	11,977	3,337	1,906	861	672	372	1,920	939	818	10,567	1,618
November.....	19,521	11,708	3,809	1,818	964	711	364	1,983	887	832	10,479	1,860
December.....	20,247	11,923	3,632	1,965	914	703	373	2,101	944	821	11,029	1,883
<b>1922</b>												
January.....	19,293	12,166	3,533	1,872	1,028	729	371	1,894	787	633	10,979	1,715
February.....	18,842	11,456	3,390	1,760	584	602	330	1,995	818	499	10,091	974
March.....	22,263	13,418	3,807	1,968	1,067	861	356	2,212	980	684	12,260	2,018
April.....	18,854	11,280	3,278	1,726	808	675	350	2,191	533	669	10,634	1,827
May.....	21,366	12,120	3,442	1,708	854	734	384	2,113	594	827	11,457	1,756
June.....	17,381	9,638	3,415	1,675	740	753	359	2,096	715	813	10,457	1,559
July.....	20,213	9,589	3,513	1,669	778	<sup>10</sup> 2,930	387	1,961	684	823	11,411	1,599
August.....	21,667	10,206	3,682	1,695	911	3,123	393	1,942	563	793	12,147	1,661
September.....	22,211	10,157	3,705	1,721	729	3,007	398	1,833	1,040	772	11,823	1,467
October.....	23,015	10,763	3,536	1,819	666	3,095	420	2,099	1,129	773	12,078	1,419
November.....	23,619	10,456	3,753	1,805	891	2,813	405	2,189	1,144	776	11,896	1,103
December.....	22,122	9,684	3,799	1,818	848	2,758	390	2,063	1,152	742	11,897	1,567
<b>1923</b>												
January.....	24,020	<sup>11</sup> 8,761	4,200	1,994	912	3,243	437	2,189	1,236	819	9,101	1,585
February.....	22,229	7,238	2,609	1,604	880	2,894	398	2,084	1,106	761	8,289	1,474
March.....	25,794	7,651	3,051	1,924	786	3,370	458	2,084	1,094	842	11,275	1,733
April.....	22,151	5,396	3,063	1,822	1,198	2,959	450	2,376	1,032	889	9,148	1,366
May.....	25,391	4,144	3,507	1,813	1,068	2,683	414	2,284	1,074	971	9,534	1,289
June.....	24,203	3,408	4,352	1,970	1,077	3,107	428	2,358	1,089	940	10,496	1,278
July.....	21,812	3,349	4,312	1,857	1,156	3,227	454	1,888	766	916	10,572	1,393
August.....	21,756	3,030	4,517	1,927	731	3,265	460	-----	1,225	986	12,633	913
September.....	22,886	3,267	4,410	1,893	757	3,042	437	-----	869	889	9,404	<sup>12</sup> 62
October.....	25,755	3,719	4,862	2,088	999	2,497	504	-----	936	975	7,357	1,405
November.....	25,369	3,253	4,883	2,089	1,421	3,126	464	-----	858	946	7,119	1,930
December.....	21,872	5,906	4,365	1,936	1,340	2,671	435	-----	817	875	7,119	1,753
<b>1924</b>												
January.....	23,538	3,302	<sup>6</sup> 4,927	2,183	1,399	2,964	459	-----	-----	897	9,553	2,004
February.....	23,926	6,371	3,649	2,112	1,366	2,079	458	-----	-----	865	-----	1,908
March.....	24,602	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

See footnotes on opposite page also.

<sup>1</sup> One metric ton is equivalent to 2,204.6 pounds.<sup>2</sup> Figures for 1923 represent a total of the production in Germany as reported in the yearbook of the *Miners' Union of Germany* and the production in the occupied Ruhr district (exclusive of mines under French administration), as reported in the *Moniteur des Intérêts Matériels*; data for January and February, 1924, include only coal produced in the occupied district.<sup>3</sup> Exclusive of the Saar Valley.<sup>4</sup> Production curtailed by strike.<sup>5</sup> Includes upper Silesia beginning with July, 1922. The *old* territory produced 837,000 tons in July. The preliminary data for 1924 include only upper Silesia.

Table 168.—METAL PRODUCTION IN FOREIGN COUNTRIES<sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	PIG IRON					STEEL INGOTS					ZINC	
	United Kingdom	Canada	France	Belgium	Luxemburg	United Kingdom	Canada	France	Belgium	Luxemburg	Stocks in United Kingdom	Production in Belgium
	Relative to 1913										Relative to Apr.-Dec. average, 1920	Relative to 1920
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		
1914 monthly average.....	87	69	52	58	72	102	71	56	57	96		
1915 monthly average.....	86	81	11	3	63	112	87	23	4	82		
1916 monthly average.....	88	104	29	5	77	120	122	41	4	109		
1917 monthly average.....	92	104	33	(?)	60	128	149	47	(?)	89		
1918 monthly average.....	88	106	25		50	125	161	38	(?)	72		
1919 monthly average.....	72	81	46	10	24	103	89	46	14	32		
1920 monthly average.....	78	96	64	45	27	118	106	62	51	50	<sup>3</sup> 100	100
1921 monthly average.....	25	60	65	35	38	47	64	63	32	62	70	79
1922 monthly average.....	48	38	97	65	66	76	47	94	63	115	21	134
1923 monthly average.....	73	87	102	88	55	111	85	105	93	96	46	173
<b>1921</b>												
May.....	2	67	65	37	38	1	60	62	31	56	84	61
June.....	(?)	66	66	33	39	(?)	74	62	27	61	82	62
July.....	1	64	62	22	33	18	62	56	13	57	80	71
August.....	11	60	59	22	35	68	83	59	14	55	76	71
September.....	18	52	56	19	42	67	64	60	17	76	72	71
October.....	28	60	59	23	47	63	83	52	16	82	68	78
November.....	32	57	68	29	44	69	86	72	23	70	62	88
December.....	32	48	69	36	48	60	49	76	31	81	56	105
<b>1922</b>												
January.....	34	38	72	45	48	51	38	80	39	76	50	117
February.....	35	40	74	44	46	66	48	80	41	75	37	110
March.....	46	50	89	57	63	86	34	93	52	101	28	127
April.....	46	40	88	55	62	63	25	82	47	99	27	121
May.....	48	27	102	57	67	72	18	92	58	113	23	126
June.....	43	35	96	56	68	63	38	90	55	123	20	118
July.....	47	38	99	61	71	74	72	93	56	127	19	128
August.....	48	33	103	74	70	82	69	100	74	130	17	137
September.....	50	30	106	79	72	87	41	103	83	134	16	141
October.....	56	44	116	85	78	88	62	109	89	138	12	157
November.....	58	42	118	83	73	94	60	104	86	131	3	160
December.....	62	43	118	77	75	85	54	105	82	133	3	168
<b>1923</b>												
January.....	66	49	112	80	67	98	55	103	87	122	2	152
February.....	64	52	71	73	42	111	54	73	77	73	1	161
March.....	74	77	73	82	45	126	102	80	90	78	4	185
April.....	76	100	81	83	45	117	107	90	83	78	5	178
May.....	84	121	91	80	41	128	120	101	84	72	7	174
June.....	81	118	103	83	42	120	110	108	92	73	7	171
July.....	77	98	100	90	58	98	85	101	89	95	5	170
August.....	70	111	112	96	64	91	121	114	104	109	4	158
September.....	65	89	111	94	60	109	76	113	95	105	3	170
October.....	69	88	118	95	63	110	77	120	105	125	5	180
November.....	70	74	124	99	65	117	63	124	106	121	6	184
December.....	73	71	130	101	72	102	47	133	101	99	5	196
<b>1924</b>												
January.....	74	76	135	101	76	108	48	137	113	146	5	199
February.....	72	73	136	100	78	120	83	140	110	134	4	189
March.....	78	93				129	109				4	201
April.....												
May.....												
June.....												
July.....												
August.....												

See footnotes on opposite page also.

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

Table 169.—METAL PRODUCTION IN FOREIGN COUNTRIES <sup>1</sup>

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

YEAR AND MONTH	PIG IRON					STEEL INGOTS					ZINC	
	United Kingdom	Canada	France	Belgium	Luxemburg	United Kingdom	Canada	France	Belgium	Luxemburg	Stocks in United Kingdom	Production in Belgium
	Thousands of long tons <sup>4</sup>	Thousands of metric tons <sup>5</sup>				Thousands of long tons <sup>4</sup>	Thousands of metric tons <sup>5</sup>				Short tons	
1913 monthly average.....	<b>855</b>	<b>84</b>	<b>434</b>	<b>207</b>	<b>212</b>	<b>630</b>	<b>87</b>	<b>396</b>	<b>205</b>	<b>101</b>		
1914 monthly average.....	714	58	224	121	162	653	62	221	116	97		
1915 monthly average.....	733	68	49	6	133	713	76	91	8	83		
1916 monthly average.....	734	87	124	11	163	766	106	163	8	110		
1917 monthly average.....	785	87	145	1	127	817	139	186	1	90		
1918 monthly average.....	756	89	109		106	799	140	151	1	73		
1919 monthly average.....	612	68	201	21	51	658	77	182	28	32		
1920 monthly average.....	667	81	276	93	58	755	92	216	104	50	25,477	7,540
1921 monthly average.....	218	50	280	73	81	502	56	250	65	63	17,945	6,106
1922 monthly average.....	408	32	419	134	140	485	41	373	130	116	5,430	10,393
1923 monthly average.....	620	73	443	182	117	707	74	416	160	97	1,182	13,420
<b>1921</b>												
May.....	14	56	283	76	80	6	52	214	61	57	21,280	4,896
June.....	1	55	285	69	83	3	64	245	55	62	21,002	4,817
July.....	10	54	267	45	71	117	54	223	27	58	20,331	5,457
August.....	94	50	255	45	74	434	72	232	23	56	19,453	5,512
September.....	158	41	244	40	88	429	56	236	35	77	18,374	5,500
October.....	236	50	256	47	100	405	72	206	33	83	17,275	6,019
November.....	272	48	295	61	94	443	75	277	47	71	15,738	6,801
December.....	275	40	301	74	102	381	43	302	61	82	14,297	8,122
<b>1922</b>												
January.....	288	32	312	94	102	328	33	315	80	77	12,781	9,092
February.....	300	31	323	92	97	419	42	316	84	76	9,325	8,543
March.....	300	42	385	118	133	549	30	367	166	101	7,140	9,896
April.....	394	34	383	114	131	404	22	324	97	109	6,735	9,359
May.....	408	23	412	119	112	462	16	364	118	114	5,979	9,733
June.....	369	29	416	115	144	400	33	358	113	124	5,221	9,160
July.....	399	32	428	127	150	473	63	369	115	128	4,804	9,577
August.....	412	28	447	154	149	521	60	397	151	131	4,454	10,625
September.....	430	25	462	163	152	556	36	407	171	135	4,108	10,889
October.....	482	37	503	175	165	565	54	440	182	139	2,980	12,133
November.....	494	35	514	172	154	601	52	410	177	132	842	12,401
December.....	534	36	513	160	159	546	47	415	169	131	707	13,010
<b>1923</b>												
January.....	568	41	486	165	142	624	48	403	179	123	411	11,759
February.....	543	44	306	151	88	707	47	290	157	74	221	12,500
March.....	634	65	316	170	95	803	89	316	184	79	908	14,319
April.....	652	84	350	172	96	749	93	355	170	79	1,387	13,791
May.....	714	102	393	166	86	821	104	369	172	73	1,906	13,492
June.....	693	99	447	172	90	768	96	427	189	74	1,880	13,239
July.....	655	82	436	187	123	624	74	400	182	56	1,342	13,183
August.....	600	93	486	199	135	583	107	452	213	110	1,128	12,240
September.....	559	75	482	194	127	695	66	446	194	106	889	13,172
October.....	593	74	514	196	134	702	67	477	216	126	1,158	13,966
November.....	598	62	536	205	138	750	55	493	217	122	1,557	14,299
December.....	627	60	565	209	153	653	41	526	207	100	1,333	15,291
<b>1924</b>												
January.....	632	64	586	209	162	690	42	541	231	117	1,219	15,566
February.....	613	61	590	206	165	768	72	555	226	135	1,092	14,660
March.....	669	78				825	95				961	15,545
April.....												
May.....												
June.....												
July.....												
August.....												

See footnote on opposite page also.

<sup>2</sup> Index number less than 1.<sup>3</sup> Average for 9 months, April-December.<sup>4</sup> A long ton contains 2,240 pounds.<sup>5</sup> A metric ton is equivalent to 2,204.6 pounds.

Table 170.—EMPLOYMENT IN FOREIGN COUNTRIES <sup>1</sup>

[Index numbers for base year in bold-faced type; numerical data on opposite page]

YEAR AND MONTH	UNITED KINGDOM		GERMANY	BELGIUM	NETHERLANDS	SWEDEN	NORWAY	DENMARK	CANADA	AUSTRALIA (quarterly)
	Trade unions	Compulsory insurance								
	Relative to 1913									
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>+100</b>
1914 monthly average.....	100	99	96	99	88	98	99	97		98
1915 monthly average.....	101	102	100		90	96	99	100	<sup>2</sup> 95	97
1916 monthly average.....	102	102	101		99	100	101	103	<sup>2</sup> 102	101
1917 monthly average.....	102	102	102		95	101	101	98	<sup>2</sup> 102	99
1918 monthly average.....	101	102	102		95	100	100	89	<sup>2</sup> 102	101
1919 monthly average.....	100		99		96	99	100	97	<b>100</b>	100
1920 monthly average.....	100	100	99		98	99	99	102	99	100
1921 monthly average.....	87	90	100	81	94	77	84	87	91	95
1922 monthly average.....	86	90	101	96	92	80	84	89	96	97
1923 monthly average.....	90	92	92	100	91	91		95	98	
<b>1921</b>										
May.....	79	86	99	70	95	78	84	88	88	
June.....	79	85	100	79	97	75	80	90	90	94
July.....	85	88	109	81	97	76	83	90	94	
August.....	85	90	101	80	98	77	84	89	95	
September.....	87	91	102	85	98	78	84	90	95	95
October.....	86	90	102	89	98	76	84	88	96	
November.....	86	87	102	88	95	75	82	86	92	
December.....	85	87	<sup>4</sup> 101	91	88	69	80	81	88	97
<b>1922</b>										
January.....	85	87	100	91	84	68	78	77	89	
February.....	85	88	100	92	82	71	76	72	93	
March.....	85	89	102	93	91	73	76	78	94	97
April.....	85	89	102	94	93	75	78	82	93	
May.....	85	90	102	96	94	80	84	91	95	
June.....	86	91	102	97	95	82	86	94	98	97
July.....	87	91	102	97	95	83	89	94	99	
August.....	87	91	102	98	96	86	90	96	100	
September.....	87	91	102	99	96	89	90	97	101	97
October.....	88	91	102	99	95	89	91	96	100	
November.....	88	91	101	99	94	87	90	92	97	
December.....	88	91	100	99	90	82	86	86	97	98
<b>1923</b>										
January.....	88	91	99	90	87	82	85	85	95	
February.....	89	91	98	100	89	83	89	83	97	
March.....	90	92	97	100	91	84	87	91	97	99
April.....	91	92	96	100	94	88	90	96	99	
May.....	91	93	97	99	95	94	92	98	99	
June.....	91	92	99	100	94	94	94	99	100	99
July.....	91	92	97	101	93	94	95	100	101	
August.....	91	91	96	101	92	96	95	100	101	
September.....	91	92	93	101	91	96	94	100	101	99
October.....	91	92	83	101	92	96	93	100	99	
November.....	91	92	79	100	91	95	92	96	97	
December.....	92	93	74	99	87	90		91	96	100
<b>1924</b>										
January.....	93	91	76	99	81	90		85	96	
February.....	93	93				90		85	95	
March.....										
April.....										
May.....										
June.....										
July.....										
August.....										

See footnotes on opposite page also.

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

Table 171.—EMPLOYMENT IN FOREIGN COUNTRIES<sup>1</sup>

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

YEAR AND MONTH	UNITED KINGDOM		GERMANY	BELGIUM	NETHERLANDS	SWEDEN	NORWAY	DENMARK	CANADA	AUSTRALIA (quarterly)
	Trade unions	Compulsory insurance								
Per cent employed										
1913 monthly average.....	<b>97.9</b>	<b>96.4</b>	<b>97.1</b>	<b>97.3</b>	<b>94.0</b>	<b>95.6</b>	<b>98.4</b>	<b>92.5</b>	.....	<b>93.5</b>
1914 monthly average.....	97.7	95.8	92.8	96.1	83.8	93.3	97.6	90.1	.....	91.7
1915 monthly average.....	98.9	98.8	96.8	.....	85.4	92.2	97.9	92.3	<sup>2</sup> 92.1	90.7
1916 monthly average.....	99.0	98.4	97.8	.....	91.2	95.8	99.2	95.1	<sup>3</sup> 98.1	94.2
1917 monthly average.....	99.4	98.4	99.0	.....	90.4	96.1	99.1	90.8	<sup>3</sup> 98.1	92.9
1918 monthly average.....	99.2	98.8	98.8	.....	90.0	95.6	98.6	82.6	<sup>3</sup> 98.5	94.2
1919 monthly average.....	97.6	.....	96.3	.....	91.1	94.5	98.4	89.3	<b>96.6</b>	93.4
1920 monthly average.....	97.6	96.2	96.2	.....	92.8	94.6	97.7	94.2	95.4	93.5
1921 monthly average.....	84.7	86.3	97.2	78.4	89.1	73.9	82.7	80.1	87.5	88.8
1922 monthly average.....	84.6	86.7	98.5	93.5	87.5	76.0	83.1	82.1	93.0	90.7
1923 monthly average.....	88.5	88.6	89.5	97.3	86.8	87.0	.....	87.8	95.1	.....
<b>1921</b>										
May.....	77.8	82.7	96.3	67.7	90.6	74.7	82.2	81.4	84.5	.....
June.....	76.9	82.2	97.0	77.1	91.9	72.1	79.1	83.2	86.9	87.6
July.....	83.3	85.2	97.5	78.6	92.4	72.2	82.1	83.3	90.9	.....
August.....	83.7	86.8	97.8	78.3	92.7	73.2	82.7	82.3	91.3	.....
September.....	85.2	87.8	98.7	82.3	93.2	74.2	82.9	83.4	91.5	88.6
October.....	84.4	87.2	98.8	86.4	93.1	72.8	82.9	81.6	92.6	.....
November.....	84.1	84.3	98.6	86.1	90.0	71.4	80.7	79.2	88.9	.....
December.....	83.5	83.8	<sup>5</sup> 98.4	88.6	83.4	66.1	79.1	74.8	84.9	90.5
<b>1922</b>										
January.....	83.2	83.8	96.7	88.8	80.0	65.2	76.5	71.1	86.1	.....
February.....	83.7	84.8	97.3	89.9	78.1	67.9	74.9	66.9	89.4	.....
March.....	83.7	85.6	98.9	90.8	85.9	69.1	74.9	72.1	90.4	90.8
April.....	83.0	85.6	99.1	91.1	88.1	71.4	76.5	76.0	89.6	.....
May.....	83.6	86.5	99.3	93.0	89.5	76.7	82.2	83.9	91.3	.....
June.....	84.3	87.3	99.4	94.0	90.5	78.5	84.5	86.8	94.7	90.4
July.....	85.4	87.7	99.4	94.6	90.6	79.8	87.5	87.1	95.9	.....
August.....	85.6	88.0	99.3	95.6	90.8	82.6	88.5	88.9	96.4	.....
September.....	85.4	88.0	99.2	96.2	91.0	84.7	88.9	89.4	97.2	90.4
October.....	86.0	88.0	98.6	96.1	90.5	84.9	89.5	88.7	96.1	.....
November.....	83.8	87.6	98.0	96.2	89.0	82.9	88.2	84.8	93.8	.....
December.....	86.0	87.8	97.2	96.2	85.6	78.3	81.9	79.7	93.9	91.4
<b>1923</b>										
January.....	86.3	87.3	95.8	96.1	82.9	78.6	83.9	78.5	92.2	.....
February.....	86.9	88.2	94.8	96.9	84.6	79.2	87.6	76.8	93.6	.....
March.....	87.7	88.9	94.4	97.4	86.3	80.1	85.5	84.0	93.2	92.8
April.....	88.7	89.1	93.0	97.6	89.6	84.4	88.8	88.5	93.1	.....
May.....	88.7	89.3	93.3	96.4	90.4	80.4	90.7	90.9	95.5	.....
June.....	88.9	89.0	95.9	97.4	89.2	90.2	92.1	91.9	96.6	92.9
July.....	88.9	88.7	96.5	97.8	88.6	90.3	93.1	92.6	97.1	.....
August.....	88.6	88.2	93.7	98.1	87.1	91.3	93.6	92.4	97.8	.....
September.....	88.7	88.3	90.1	98.5	86.8	91.9	92.4	92.6	98.0	92.6
October.....	89.1	88.3	89.9	98.1	87.0	91.8	91.4	92.4	95.2	.....
November.....	89.5	88.5	76.6	97.3	86.1	90.9	90.5	88.6	93.8	.....
December.....	90.1	89.3	71.8	96.4	82.7	85.9	.....	84.0	92.8	93.8
<b>1924</b>										
January.....	91.1	88.1	73.5	96.3	77.3	86.4	.....	79.0	92.5	.....
February.....	91.4	89.3	.....	.....	.....	86.0	.....	78.7	92.2	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

<sup>1</sup> December.<sup>2</sup> Average of quarters, March, June, September, and December.<sup>3</sup> Yearly figures are quarterly averages.<sup>4</sup> The report for December covers 6,075,753 organized workers of whom only 97,687, or 1.6 per cent, were unemployed.

## WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED\*

YEAR	CANE SUGAR								FLAXSEED				
	World total	Java	United States <sup>1</sup>	Brazil	Hawaii	Porto Rico	Cuba	India	World total	Argentina	India	United States	Canada
		May	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan. <sup>4</sup>	Apr.	Aug.	Aug.
	Thousands of short tons								Thousands of bushels				
1909-1913 average .....	9,971	1,514	311	38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914.....	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,749	7,175
1915.....	12,776	1,797	139	486	593	484	3,437	2,950	103,287	45,010	15,880	14,030	10,628
1916.....	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,296	8,260
1917.....	14,508	1,960	246	493	577	454	3,957	3,708	41,053	4,032	21,040	9,164	5,935
1918.....	13,324	1,478	284	440	600	406	4,597	2,617	61,821	19,533	20,600	13,369	6,055
1919.....	13,799	1,473	122	496	556	485	4,209	3,361	61,692	30,775	9,400	7,256	5,473
1920.....	13,656	1,579	176	550	522	490	4,408	2,826	87,964	42,038	16,760	10,774	7,998
1921.....	14,563	1,906	328	551	592	408	4,517	2,925	83,288	50,470	10,800	8,029	4,112
1922.....	14,744	1,993	295	667	537	379	4,083	3,409	94,000	44,286	17,440	10,375	5,009
1923 latest estimates .....	15,351	1,971	172	710	605	407	4,271	3,658	127,000	63,225	21,280	17,429	7,140

<sup>1</sup> Louisiana and Texas.  
<sup>2</sup> Exports

<sup>3</sup> From private sources.  
<sup>4</sup> New crop available in January of the year indicated; January, 1924, estimate is 63,225,000 bushels.

## WORLD PRODUCTION OF BEET SUGAR\*

YEAR	World total <sup>1</sup>	United States	Germany	Czecho-slovakia	Russia	Poland	Netherlands	Belgium	France	Italy	Spain	Denmark	Sweden
	Thousands of short tons												
1909-1913 average.....	8,432	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914.....	8,331	722	2,721	1,004	1,879	-----	316	215	334	166	112	168	170
1915.....	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	204	160	130	124	151
1917.....	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918.....	4,592	761	1,404	688	318	249	182	78	121	120	169	156	141
1919.....	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920.....	4,997	1,089	1,212	770	55	195	314	268	370	150	104	168	181
1921.....	5,443	1,074	1,416	726	61	198	412	315	319	234	80	156	259
1922.....	5,702	1,711	1,605	821	245	294	308	293	515	300	176	94	179
1923 latest estimates.....	6,361	927	1,246	1,080	398	404	274	324	516	347	187	121	165

<sup>1</sup> Crops in all countries here given are harvested beginning in September.  
<sup>2</sup> From private sources.

<sup>3</sup> Includes Ukraine; data from private sources.  
<sup>4</sup> Refined sugar in terms of raw on the basis of 95 per cent of the raw.

## WORLD PRODUCTION OF RICE\*

Country.....	World total <sup>3</sup>	India	Egypt	United States	Italy	Spain	Japan	Dutch East Indies <sup>1</sup>	Philippines
New crop available.....	-----	Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
Millions of pounds (cleaned)									
Normal consumption (1909-1913).....	-----	67,891	-----	375	518	-----	14,602	-----	-----
1909-1913.....	110,750	72,950	553	481	646	297	14,009	7,349	1,124
1914.....	116,000	61,109	61	657	741	337	17,009	7,826	1,404
1915.....	126,000	73,315	551	804	763	320	17,569	7,964	1,100
1916.....	131,000	78,521	230	1,135	708	329	18,360	7,912	1,289
1917.....	134,000	80,638	487	965	716	322	17,143	8,323	1,745
1918.....	109,000	54,526	692	1,072	712	283	17,184	8,483	2,213
1919.....	123,000	71,743	244	1,166	662	412	19,106	9,179	2,089
1920.....	118,000	61,963	283	1,446	614	304	19,849	7,716	2,247
1921.....	129,000	74,446	472	1,045	641	356	17,336	6,943	2,665
1922.....	131,000	75,524	183	1,150	632	373	19,067	6,451	2,681
1923 latest estimates.....	-----	63,385	270	924	709	330	17,425	6,904	2,703

<sup>1</sup> Irrigated rice in Java and Madura.

<sup>2</sup> Summer crop only given.

\* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Corrected to April 20, 1924.

<sup>3</sup> Exclusive of China: Chinese crop estimated at 52,788,000,000 pounds in 1920 and 70,218,667,000 in 1917.

## WORLD PRODUCTION OF COTTON\*

Country.....	World total	Peru	United States	Mexico	India	Brazil	Egypt
New crop available.....		June	August	August	November	September	September
Thousands of bales (473 pounds net)							
1909-1913 average.....	20,660	106	13,033	193	3,584	322	1,453
1914.....	21,630	129	16,135	108	4,351	387	1,337
1915.....	18,470	113	11,192	95	3,128	282	989
1916.....	18,970	127	11,600	103	3,769	281	1,048
1917.....	18,370	125	11,302	135	3,393	845	1,304
1918.....	18,580	142	12,041	203	3,328	330	999
1919.....	19,925	155	11,421	199	4,853	384	1,155
1920.....	20,940	164	13,440	188	3,013	451	1,251
1921.....	15,391	157	7,954	147	3,748	505	902
1922.....	18,610	137	9,762	178	4,217	553	1,170
1923, latest estimates.....	19,125		10,128	138	4,219		1,213

<sup>1</sup> From private sources.

<sup>2</sup> 1922 acreage 12,496,000 compared with 11,976,000 in 1921.

## WORLD PRODUCTION OF WHEAT\*

Country.....	World total	Argentina	Australia	India	United States	Spain	Italy	France	Germany	Rumania	Canada
New crop available.....		January	January	March	July	August	August	August	August	August	September
Millions of bushels											
Normal consumption (1909-1913).....		64	37	301	581	136	236	361	221	34	116
1909-1913 average.....	3,577	157	85	351	690	130	183	318	152	87	197
1914.....	3,586	105	103	312	891	116	170	283	146	49	161
1915.....	4,199	169	25	377	1,026	139	171	223	142	89	394
1916.....	<sup>1</sup> 2,609	169	179	323	636	152	177	205	<sup>1</sup> 110	78	263
1917.....	<sup>1</sup> 2,288	80	152	332	637	143	140	135	<sup>1</sup> 82		224
1918.....	<sup>1</sup> 2,804	224	115	370	921	136	183	226	<sup>1</sup> 86	<sup>1</sup> 18	189
1919.....	<sup>1</sup> 2,743	180	76	280	968	129	170	<sup>1</sup> 182	<sup>1</sup> 80	<sup>1</sup> 66	193
1920.....	<sup>1</sup> 2,868	217	46	378	833	139	141	<sup>4</sup> 237	<sup>4</sup> 83	<sup>4</sup> 61	283
1921.....	<sup>1</sup> 3,069	156	146	250	815	145	194	<sup>4</sup> 323	<sup>4</sup> 108	<sup>4</sup> 79	301
1922.....	<sup>1</sup> 3,096	191	129	367	868	125	162	<sup>4</sup> 243	<sup>4</sup> 72	<sup>4</sup> 92	400
1923, latest estimates.....		196	109	369	786	157	225	290	106	102	474
1924, latest estimates.....		259	126								

<sup>1</sup> Russia excluded. No accurate statistics are available.

<sup>2</sup> Excludes Alsace-Lorraine.

<sup>3</sup> Excludes Dobruja.

<sup>4</sup> New boundaries.

<sup>5</sup> Former kingdom, Bessarabia and Bukowina.

\* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Corrected to April 20, 1924.

## SOURCES OF DATA

SOURCE	DATA	CURRENT PUBLICATION <sup>1</sup>	DATE OF PUBLICATION
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN</b>			
ARGENTINE MINISTER OF AGRICULTURE	Cereal exports from Argentina	Estadística Agro-Pecuaría	Monthly.
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia	Federal Reserve Bulletin	Second week of month.
BANK OF JAPAN	Price index for Japan	Federal Reserve Bulletin	Second week of month.
BRITISH BOARD OF TRADE	Price index for United Kingdom	British Board of Trade Journal	Monthly.
CANADIAN DEPARTMENT OF LABOR	Price index for Canada	Labour Gazette (Canadian)	Monthly.
	Employment in Canadian trade-unions	Labour Gazette (Canadian)	Semimonthly.
	Operations of Canadian employment service	Labour Gazette (Canadian)	Monthly.
	Foreign trade of Canada	Foreign trade of Canada	Monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Canadian railroad operations	Operating Revenues, etc., of Railways *	Monthly.
	Canadian iron and steel production	Press releases *	Not published.
	Agricultural loans by land banks	Not published	Not published.
FEDERAL FARM LOAN BOARD	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF ATLANTA	Savings deposits in First Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF BOSTON	Savings deposits in Seventh Fed. Res. Dist.	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CHICAGO	Agricultural pumps	Business Conditions	Monthly.
	Savings deposits in Fourth Fed. Res. Dist.	Business Review	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF DALLAS	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY	Retail sales of lumber by rural yards	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF MINNEAPOLIS	Foreign exchange rates and index	Fed. Res. Bull. and daily statement *	Daily and monthly.
FEDERAL RESERVE BANK OF NEW YORK	Savings deposits in Second Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA	Savings deposits in Third Fed. Res. Dist.	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF RICHMOND	Wholesale trade	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO	Savings deposits in Fifth Fed. Res. Dist.	Business and Agricultural Conditions	Monthly.
	Wholesale trade	Business and Agricultural Conditions	Monthly.
	Savings deposits in Twelfth Fed. Res. Dist.	Business Conditions	Monthly.
	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BOARD	Automobile registrations	Business Conditions	Monthly.
	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debits to individual accounts	Fed. Res. Bull. and weekly press releases *	Sunday papers and monthly.
	Condition of Federal reserve banks	Fed. Res. Bull. and weekly press releases *	Fri. morning papers and monthly.
	Condition of reporting member banks	Fed. Res. Bull. and weekly press releases *	Fri. afternoon papers and monthly.
	Money held outside U. S. Treasury and Federal reserve system to July 1, 1922	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
	Index numbers of department store, mail-order, and chain-store trade	Federal Reserve Bulletin	Monthly.
	Barley and rye receipts	Federal Reserve Bulletin	Monthly.
	Sales of loose leaf tobacco	Federal Reserve Bulletin	Monthly.
	Index of ocean freight rates	Federal Reserve Bulletin	Monthly.
	Index numbers of production	Federal Reserve Bulletin	Monthly.
	Wholesale trade	Federal Reserve Bulletin	Monthly.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France	Bulletin de la Satisfique Generale	Monthly.
ILLINOIS DEPARTMENT OF LABOR	Employment in Illinois	The Employment Bulletin	Monthly.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railway revenues and expenses	Preliminary statement Class I roads	Monthly.
	Telephone operating revenue and income	Operations of large telephone companies	Monthly.
	Telegraph operations and income	Not published	Not published.
	Express operations and income	Not published	Not published.
	Massachusetts employment	Monthly statement *	Monthly statement *
MASSACHUSETTS DEPARTMENT OF LABOR AND INDUSTRIES.	Milk receipts at Boston	Not published	Not published.
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	New York State factory employment and earnings	Labor Market Bulletin and press releases *	Monthly.
NEW YORK STATE DEPARTMENT OF LABOR	New York State canal traffic	Annual report	Yearly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PANAMA CANAL	Unemployment in Pennsylvania	Semimonthly report *	Semimonthly.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Beef, pork, and lamb production	Crops and Markets	Monthly supplement.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY	Prices of farm products to producers	Crops and Markets	Monthly supplement.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS.	Wool stocks in dealers' hands	Crops and Markets	Monthly supplement.
	Crop production	Crops and Markets and press releases *	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen	Crops and Markets	Monthly supplement.
	Movement of cattle, hogs, and sheep	Crops and Markets	Monthly supplement.
	Receipts of butter, cheese, eggs, and poultry	Crops and Markets	Weekly.
	Production of dairy products	Crops and Markets	Quarterly.
	Car lot shipments of fruits and vegetables	Crops and Markets	Monthly supplement.
	Farm labor, wages, supply, etc.	Crops and Markets	Monthly supplement.
	World crop production	Foreign crops and markets *	Weekly.
	Livestock on farms	Crops and Markets	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920	Production of Lumber, Lath, and Shingles	Yearly.
	Wood pulp production, 1914 and 1916	Pulp Wood Consumption and Wood-Pulp Production	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned	Preliminary report on ginnings *	Semimonthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	Wool machinery and cotton spindles *	20th of month.
	Leather, hides, shoes, production and stocks	Census of hides, skins, and leather *	First week of month.
	Cottonseed and cottonseed oil	Preliminary report on cottonseed *	18th of month.
	Hosiery statistics	Press release *	30th of month.
	Men's and boys' clothing	Press release *	30th of month.
	Malleable castings	Press release *	30th of month.
	Wheat flour production from May, 1923	Press release *	30th of month.
	Pyroxylin coated textiles	Press release *	30th of month.
	Stokers, sales from January, 1923	Press release *	30th of month.
	Stocks of tobacco held	Press release *	20th of month.
	Wool consumption	Statement on stocks of leaf tobacco	One month after end of quarter.
	Wool stocks	Press release *	30th of month.
	Work clothing	Press release *	Quarterly.
	Cast-iron pipe	Press release *	30th of month.
		Press release *	25th of month.

\* Multigraphed or mimeographed sheets.

<sup>1</sup> 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.



## SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued</b>			
U. S. DEPARTMENT OF COMMERCE— BUREAU OF THE CENSUS.	Produc. indexes of raw materials and manfrs.— Fats and oils, production, consumption, and stocks. Fabricated struc. steel sales from Apr., 1922. Automobile production from July, 1921. Wood chemical operations. Steel castings sales. Steel furniture shipments. Earnings of public utilities. Plumbing goods price index. Fish catch at principal fishing ports.	Survey of Current Business. Statistics of fats and oils * Press release * Press release * Press release * Press release * Press release * Survey of Current Business. Survey of Current Business. Monthly statement.	Monthly. Quarterly (one month after end of quarter). 15th of month. 20th of month. 30th of month. 20th of month. 20th of month. Monthly. Monthly.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FISHERIES. U. S. DEPARTMENT OF COMMERCE— BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	All imports and exports. Fuel loaded for consumption by vessels at principal clearing ports. Tonnage of vessels, entered and cleared in United States foreign trade. Data on trade, employment and coal and iron production of foreign countries. Wholesale price of wool. Warehouse stocks of rice. Vessels under construction completed, and lost. Building material price indexes.	Mon. Sum. Foreign Commerce (Part I). Not published. Mon. Sum. Foreign Commerce (Part II). Various foreign sources. Wholesale Prices. Mon. Sum. Foreign Commerce (Part II). Commerce Reports.	Last week of month  Middle of next month.  Yearly. Monthly. First weekly issue of month (Mon- days).
U. S. DEPARTMENT OF COMMERCE— BUREAU OF NAVIGATION. U. S. DEPARTMENT OF COMMERCE— BUREAU OF STANDARDS. U. S. GRAIN CORPORATION. U. S. DEPARTMENT OF THE INTERIOR— BUREAU OF MINES. U. S. DEPARTMENT OF THE INTERIOR— GEOLOGICAL SURVEY.	Wheat flour production, prior to July, 1920. Refined petroleum products, production, etc. Portland cement, production, etc. Coal and coke production. Crude petroleum, production, etc. Electric power production. Consumption of fuel by public utility plants. Figures on nonferrous metal production. Patents granted.	No longer published. Refinery Statistics * Report on Portland cement output * Weekly report on production of coal * Preliminary statistics on petroleum * Production of electric power * Production of electric power * Mineral Resources. Not published.	Second week of month.  20th of month. Second or third weekly issue of mo. 25th of month. End of month. End of month. Annually.
U. S. DEPARTMENT OF THE INTERIOR— U. S. PATENT OFFICE. U. S. DEPARTMENT OF THE INTERIOR— DIVISION OF NATIONAL PARKS. U. S. DEPARTMENT OF LABOR—EM- PLOYMENT SERVICE.	Visitors to National Parks. Number on pay roll—United States factories. Employment agency operations.	Not published. Industrial Survey * Report of Activities of State and Municipal Employment Agencies. Not published.	Monthly. First week of month. Every 4 or 5 weeks.
U. S. DEPARTMENT OF LABOR—BU- REAU OF IMMIGRATION. U. S. DEPARTMENT OF LABOR—BU- REAU OF LABOR STATISTICS.	Immigration and emigration statistics. Wholesale prices of commodities, including farm products, food, clothing, metals, etc. Wholesale price index. Retail price index of foods. Retail coal prices. United States postal savings. Postal receipts. Passports issued.	Wholesale Prices of Commodities. Monthly Labor Review. Monthly Labor Review. Monthly Labor Review. Postal Savings News Bulletin. Statement of Postal Receipts * Not published. Daily Statement of the U. S. Treasury. Circulation of money. Not published.	Monthly. Monthly. Monthly. 12th of month. 7th of month. 10th of month. Last day of month. Monthly.
U. S. DEPARTMENT OF STATE. U. S. TREASURY DEPARTMENT.	Government debt, receipts and disbursements Money in circulation from July 1, 1922. Domestic receipts of gold at mint.	Not published. Statement of tax-paid products * Classified collections of Internal Revenue. Monthly statistical report. Monthly statistical report. Not published.	First week of month. 25th of month. Monthly during season. Monthly during season. Monthly.
U. S. TREASURY DEPARTMENT—BU- REAU OF THE MINT. U. S. TREASURY DEPARTMENT—BU- REAU OF INTERNAL REVENUE.	Oleomargarine production. Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine. Internal Revenue taxes on specified articles. Iron ore movement. Sault Ste. Marie Canal traffic. Ohio River cargo traffic. Barge traffic on Mississippi River.	Not published. Statement of tax-paid products * Classified collections of Internal Revenue. Monthly statistical report. Monthly statistical report. Not published.	First week of month. 25th of month. Monthly during season. Monthly during season. Monthly.
U. S. WAR DEPARTMENT—ENGINEER CORPS. U. S. WAR DEPARTMENT—MISSISSIPPI WARRIOR SERVICE. WAR FINANCE CORPORATION. WISCONSIN INDUSTRIAL COMMISSION.	Agricultural loans. Wisconsin factory earnings and employment.	Not published in form used. Bulletin on Wisconsin labor market *.	15th of month.

**II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS**  
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ABERTHAW CONSTRUCTION CO.	Building costs.	Construction trade papers.	
ABRASIVE PAPER AND CLOTH MANU- FACTURERS' EXCHANGE.	Sale of abrasive paper and cloth.	Not published.	
ASSOCIATED CORN PRODUCTS MANU- FACTURERS.	Corn ground into starch, glucose, etc.	Not published.	
AMERICAN BUREAU OF METAL STA- TISTICS.	Copper, silver, and lead production. Zinc production in Belgium. Zinc stocks in United Kingdom.	Not published. Not published. Not published.	
AMERICAN FACE BRICK ASSOCIATION. AMERICAN NEWSPAPER PUBLISHERS' ASSOCIATION.	Face brick production, stocks, etc. Stocks of newsprint paper.	Trends in the Face Brick Industry. Monthly report.	Monthly. Monthly.
AMERICAN IRON AND STEEL INSTITUTE. AMERICAN PETROLEUM INSTITUTE.	Steel ingot production. Gasoline and kerosene consumption.	Press release to trade papers * Special statement.	7th of month.
AMERICAN PIG IRON ASSOCIATION. AMERICAN RAILWAY ASSOCIATION (Car Service Division).	Merchant pig iron production, etc. Freight car surplus and shortage. Car loadings and bad-order cars. Stockholders in the company.	Not published. Car Surpluses and Shortages * Information Bulletin * Financial papers.	Weekly. Weekly. Third week of month.
AMERICAN TELEPHONE AND TELE- GRAPH CO. AMERICAN WALNUT MANUFACTURERS' ASSOCIATION.	Walnut lumber and logs.	Not published.	Quarterly.
AMERICAN WRITING PAPER COMPANY. AMERICAN ZINC INSTITUTE.	Purchases and sales of paper. Produc. and stocks zinc, retorts operating.	Not published. Press release to trade papers * Statement of anthracite shipments *.	13th of month. 15th of month.
ANTHRACITE BUREAU OF INFORMA- TION.	Anthracite shipments and stocks.		
ASSOCIATED KNIT UNDERWEAR MANU- FACTURERS' ASSOCIATION.	Knit underwear production.	Monthly report *.	Monthly.
ASSOCIATION OF LIFE INSURANCE PRESIDENTS.	New life insurance business. Premium collections. Distribution of assets.	Not published. Not published. Not published.	
AUTOMOBILE MANUFACTURERS' ASSO- CIATION.	Automobile accessory sales.	Trade Papers.	Monthly.
BOSTON, CAPE COD AND NEW YORK CANAL CO.	Cape Cod Canal traffic.	Not published.	

\* Multigraphed or mimeographed sheets.

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

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BOSTON CHAMBER OF COMMERCE.....	Receipts of wool at Boston.....	Trade papers.....	Daily.
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.....	Fabricated structural steel sales before April, 1922.....	No longer published.....	
BUREAU OF RAILWAY ECONOMICS.....	Number of tons carried 1 mile.....	Summary of operating statistics.....	Monthly.
	Average receipts per ton-mile.....	Not published.....	
	Passengers carried 1 mile.....	Summary of operating statistics.....	Monthly.
	Railway employment.....	Not published.....	
	Locomotives in bad order.....	Not published.....	
	Per cent of earnings on valuation.....	Not published.....	
	Redwood lumber production, etc.....	Not published.....	
	Sugar pine lumber production, etc.....	Not published.....	
CALIFORNIA REDWOOD ASSOCIATION.....			
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.....			
CHICAGO BOARD OF TRADE.....	Wheat, corn and oats, receipts, etc.....	Trade papers.....	Daily.
CHILDS CO.....	Restaurant sales.....	Monthly report.....	Monthly.
CLEVELAND TRUST CO.....	Automobile production, monthly, January, 1920, to June, 1921.....	Not published currently.....	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.....	Suez Canal traffic.....	Le Canal de Suez.....	5th, 15th, and 25th of month.
CONTAINER CLUB.....	Production of paper box board through April, 1923.....	Not published.....	
CREDIT CLEARING HOUSE.....	Credit conditions.....	Credit.....	Weekly.
DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.....	Milk deliveries to milk plants.....	Not published.....	
F. W. DODGE CORP.....	Building statistics—Contracts awarded.....	Statement on Building Statistics.....	Monthly.
EMPLOYERS' ASSOCIATION OF DETROIT.....	Detroit factory employment.....	Weekly press release.....	
ENAMELED SANITARY MANUFACTURERS' ASSOCIATION.....	Enameled sanitary ware.....	Not published.....	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).....	British iron and steel production.....	Trade papers.....	Second week of month.
FELT MANUFACTURERS ASSOCIATION.....	Roofing felt production, stocks, etc.....	Not published.....	
FINE COTTON GOODS EXCHANGE.....	Fine cotton goods production and sales.....	Trade papers.....	
FIRE EXTINGUISHER EXCHANGE.....	Shipments of fire extinguishers.....	Not published.....	
FOUNDRY EQUIPMENT MANUFACTURERS' ASSOCIATION.....	Foundry equipment production.....		Monthly.
HARDWOOD MANFRS. INSTITUTE.....	Stocks and unfilled orders hardwood lumber.....	Monthly report.....	Quarterly.
HAFFARDS, G. M., & CO.....	Fall River Mill dividends.....	Bradstreets.....	
HYDRAULIC SOCIETY.....	Hydraulic machinery shipments, etc.....	Not published.....	
ILLUMINATING GLASSWARE GUILD.....	Illuminating glassware production, orders, etc.....	Not published.....	
IOWA-NEBRASKA CANNERS' ASSOCN.....	Unsold stock of sweet corn.....	Weekly report *.....	Weekly.
JACKSONVILLE CHAMBER OF COMMERCE.....	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
JONES BROS. TEA CO.....	Sales.....	Financial papers.....	Monthly.
LAKE SUPERIOR IRON ORE ASSOCN.....	Consump., stocks, and shipments, iron ore.....	Monthly report*.....	
LEATHER BRITING EXCHANGE.....	Sales of leather belting.....	Monthly report (not published).....	
LIFE INSURANCE SALES RESEARCH BUREAU.....	Life insurance sales.....	Monthly release.....	18th of month.
MAPLE FLOORING MANFRS. ASSOCN.....	Maple flooring production, etc.....	Not published.....	
MCLEAN BUILDING REPORTS, LTD.....	Canadian building contracts.....	Canadian Building Review.....	Monthly.
MERCHANTS' EXCHANGE OF ST. LOUIS.....	Receipts and shipments of lead and zinc.....	Receipts and shipments at St. Louis.....	3d of month
	Mississippi River traffic.....	Not published.....	
	Hardwood and softwood lumber, production and shipments.....	Not published.....	
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.....	Linseed oil and oil-cake shipments.....	Monthly statements.....	
MINNEAPOLIS CHAMBER OF COMMERCE.....	Unfilled orders and shipments of furniture.....	Not published in form used.....	
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.....	Brass faucets, orders and shipments.....	Not published.....	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.....	Button stocks, activity, etc.....	Weekly report.....	Weekly.
NATIONAL ASSOCIATION OF BUTTON MANUFACTURERS.....	Chair shipments and unfilled orders.....	Not published in form used.....	
NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.....	Production of paper box board through April, 1923.....	Not published.....	
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANFRS.....	Agricultural pumps.....	Business conditions (Chicago Federal Reserve).....	Monthly.
NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS.....	Finished cotton goods, billings, orders, shipments, and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS.....	Hat production, etc., and stocks of fur.....	Not published.....	
NATIONAL ASSOCIATION OF HAT MANUFACTURERS.....	Steel furniture shipments.....	Not published.....	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.....	Sheet-metal production and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.....	1913 figures for active textile machinery.....	No longer published.....	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.....	Production and shipments of passenger cars and trucks.....	Traffic bulletin* (production figures not published).....	Second week of month.
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.....	Glass bottle production index.....	Not published.....	
NATIONAL BOTTLE MANFRS. ASSOCN.....	Production of paper box board since April, 1923.....	Not published.....	
NATIONAL CONTAINER ASSOCIATION.....	Credit conditions.....	Not published.....	
NATIONAL ELECTRICAL CREDIT ASSOCIATION.....	Cost of living.....	Monthly press release.....	21st of month.
NAT. INDUS. CONFERENCE BOARD.....	Machine-tool orders, etc.....	Not published.....	
NATIONAL MACHINE TOOL BUILDERS' ASSOCIATION.....	Paving-brick production, etc.....	Monthly report.....	
NATIONAL PAVING BRICK MANUFACTURERS' ASSOCIATION.....	Department store trade (see Fed. Res. Bd.).....	Federal Reserve Bulletin.....	Monthly.
NATIONAL RETAIL DRY GOODS ASSO.....	Production of wood alcohol and acetate of lime.....	Not published.....	
NATIONAL WOOD CHEMICAL ASSO.....	Rice distribution through New Orleans.....	Monthly report.....	First week of month.
NEW ORLEANS BOARD OF TRADE.....	Cotton receipts into sight.....	Monthly report.....	First week of month.
NEW ORLEANS COTTON EXCHANGE.....	Canadian newsprint production, etc.....	Monthly bulletin.....	
NEWS PRINT SERVICE BUREAU.....	United States newsprint data since June, 1923.....	Monthly bulletin.....	
	Coffee receipts, stocks, etc.....	Monthly statement.....	First week of month.
NEW YORK COFFEE AND SUGAR EX.....	Stocks of tin.....	Trade papers.....	First week of month.
NEW YORK METAL EXCHANGE.....	Indexes of stock and bond prices.....	The Index.....	Monthly.
NEW YORK TRUST COMPANY.....	North Carolina pine, production, etc.....	Not published.....	
NORTH CAROLINA PINE ASSOCIATION.....	Hemlock and hardwood lumber production, etc.....	Not published.....	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.....	Northern pine lumber and lath.....	Not published.....	
NORTHERN PINE MANFRS. ASSOCN.....	Oak flooring, production, etc.....	Not published.....	
OAK FLOORING MANFRS. ASSOCN.....	Ohio foundry iron production.....	Monthly report* (not published).....	
OHIO FOUNDRYMEN'S ASSOCIATION.....	Spectacle frames and mountings, sales, etc.....	Not published.....	
OPTICAL MANUFACTURERS' ASSOCN.....	Shipments of canned salmon.....	Not published.....	Monthly.
PACIFIC CANNED FISH BROKERS' ASSOCIATION.....			

\* Multigraphed or mimeographed sheets.

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<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued</b> (Excluding individual firms reporting data to be combined with other firms or trade associations)			
PENNSYLVANIA RAILROAD CO.....	Stockholders in the company.....	Financial papers.....	Quarterly.
PENSACOLA CHAMBER OF COMMERCE.....	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
PHILADELPHIA MILK EXCHANGE.....	Milk receipts at Philadelphia.....	Not published.....	
PORTLAND CEMENT ASSOCIATION.....	Cement paving contracts.....	Concrete Highway Magazine.....	Monthly.
PREPARED ROOFING MANFRS. ASSOCN.....	Shipments of prepared roofing.....	Not published.....	
PULLMAN COMPANY.....	Pullman passenger traffic.....	Not published.....	
REFRACTORY MANUFACTURERS' ASSOCIATION.....	Fire-clay brick production, etc.....	Not published.....	
RICE MILLERS' ASSOCIATION.....	Silica brick production, etc.....	Not published.....	
ROPE PAPER SACK MANFRS. ASSOCN.....	Rice receipts, stocks, etc.....	Monthly report.....	
RUBBER ASSOCIATION OF AMERICA.....	Shipments of rope paper sacks.....	Not published.....	
RUBBER GROWERS' ASSOCIATION.....	Automobile tires, tubes, and raw material.....	Monthly reports (not published).....	
SAVANNAH BOARD OF TRADE.....	Rubber stocks in England.....	Bulletin of Rubber Growers Association.....	Monthly.
SAVINGS BANKS ASSOCIATION OF STATE OF NEW YORK.....	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
SILK ASSOCIATION OF AMERICA.....	Savings banks deposits in New York State.....	Not published.....	
SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.....	Raw silk consumption, etc.....	Monthly press release to trade papers *.....	5th of month.
SOUTHERN PINE ASSOCIATION.....	Furniture shipments and unfilled orders.....	Not published in form used.....	
STEEL BARREL MANFRS. ASSOCN.....	Yellow pine production and stocks.....	Not published in form used.....	
STEEL FOUNDERS' SOCIETY.....	Steel barrel shipments, orders, etc.....	Monthly reports * (not published).....	
STOKER MANUFACTURERS' ASSOCN.....	Sales of steel castings.....	Not published.....	
STRUCTURAL STEEL SOCIETY.....	Sales of stokers through December, 1922.....	No longer published.....	
TANNERS' COUNCIL.....	Sales of fabricated structural steel.....	Not published.....	
TUBULAR PLUMBING GOODS ASSOCN.....	Leather production through May, 1922.....	Not published.....	
TWIN CITY MILK PRODUCERS' ASSOCIATION.....	Tubular plumbing sales.....	Semiweekly reports.....	
U. S. STEEL CORPORATION.....	Milk production, Minnesota.....	Not published.....	
UNITED TYPOTHETAE OF AMERICA.....	Unfilled orders.....	Press release *.....	10th of month.
WALDORF SYSTEM, INC.....	Earnings.....	Press release *.....	Monthly.
WEST COAST LUMBERMEN'S ASSOCN.....	Stockholders.....	Financial papers.....	Quarterly.
WEBBING MANUFACTURERS' EXCH.....	Wages of common labor.....	Special reports.....	Occasionally.
WESTERN FINE MANUFACTURERS' ASSOCIATION.....	Printing activity.....	Typothetae Bulletin.....	Monthly.
	Restaurant sales.....	Monthly press release *.....	
	Douglas fir lumber production, etc.....	Not published.....	
	Sales of elastic webbing.....	Not published.....	
	Western pine lumber production, etc.....	Not published.....	

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<b>III.—REPORTS FROM TECHNICAL PERIODICALS</b>		
AMERICAN METAL MARKET.....	Composite pig iron and steel prices.....	First or second week of month (daily).
THE ANNALIST.....	New York stock sales.....	First weekly issue of month (Mondays).
	New York closing stock prices.....	Weekly (Mondays).
THE BOND BUYER.....	Foreign exchange rates, 1914 to 1918.....	Weekly (Mondays).
	State and municipal bond issues.....	First weekly issue of month (Saturdays).
BRADSTREET'S.....	Municipal bond yields.....	First weekly issue of month (Saturdays).
	Visible supply of wheat and corn.....	Weekly (Saturdays).
	Bank clearings, United States and Canada.....	First weekly issue of month (Saturdays).
	Wholesale price index.....	Second weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE.....	Business failures, Canada.....	First weekly issue of month (Saturdays).
CHEMICAL AND METALLURGICAL ENGINEERING.....	Price index for France.....	Monthly.
COAL AGE.....	Chemical price index.....	Weekly (Wednesdays).
COMMERCIAL AND FINANCIAL CHRONICLE.....	Mine price of bituminous coal.....	Weekly (Thursdays).
	Cotton (visible supply) and interest rates.....	Weekly (Saturdays).
	Mail order and chain store sales.....	Second or third weekly issue of month (Saturdays).
DOW, JONES & CO. (WALL STREET JOURNAL).....	New corporate securities.....	Last issue of month.
	New York bond sales and prices.....	First week of month (daily).
	Mexican petroleum shipments.....	20th of month (daily).
DUN'S REVIEW.....	Business failures and wholesale price index.....	First weekly issue of month (Saturdays).
ELECTRICAL WORLD.....	Sales of electrical energy, central stations.....	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS.....	Rand gold production and silver prices.....	Second weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.....	Construction cost and volume index.....	First weekly issue of month.
FINANCIAL POST.....	Canadian bond issues.....	Weekly (Thursdays).
FRANKFURTER ZEITUNG.....	Price index for Germany.....	Monthly.
HAY TRADE JOURNAL.....	Hay receipts.....	Weekly (Fridays).
IRON AGE.....	Pig-iron production and furnaces in blast.....	First weekly issue of month (Thursdays).
	Composite finished steel price.....	Weekly (Thursdays).
IRON TRADE REVIEW.....	Iron and steel prices.....	Weekly (Thursdays).
	Railway freight car orders.....	First weekly issue of month (Thursdays).
	Price index for United Kingdom.....	10th of month.
LONDON ECONOMIST.....	Price indices of lumber.....	First weekly issue of month (Fridays).
LUMBER.....	Southern construction and southern bond issues.....	Monthly.
MANUFACTURERS' RECORD.....	Milk receipts at Greater New York.....	Weekly.
MILK REPORTER.....	Argentine visible supply of wheat and corn.....	Weekly.
MODERN MILLER.....	Turpentine and rosin, receipts and stocks.....	Weekly (Saturdays).
NAVAL STORES REVIEW.....	Price index for Switzerland.....	
NEUE ZURICHER ZEITUNG.....	Dividend and interest payments.....	First week of month (daily).
NEW YORK JOURNAL OF COMMERCE.....	New capital issues and new corporations.....	First week of month (daily).
	Fire losses.....	10th of month (daily).
	Newspaper advertising.....	Not published.
NEW YORK EVENING POST.....	Flaxseed, receipts, etc.....	Weekly (Wednesdays).
NORTHWESTERN MILLER.....	Wheat flour production for 1917.....	Weekly (Mondays).
	Price indices of drugs, oils, etc.....	Weekly (Mondays).
OIL, PAINT, AND DRUG REPORTER.....	Argentine visible supply of flaxseed.....	10th of month (monthly).
	Mexican petroleum shipments.....	Second week of month.
OIL TRADE JOURNAL.....	Magazine advertising.....	Third week of month.
PRINTERS' INK.....	Book production.....	Weekly compilation (daily).
PUBLISHERS' WEEKLY.....	Wheat flour production, from July, 1920.....	Weekly (Fridays).
RUSSELL'S COMMERCIAL NEWS.....	Sugar stocks, receipts, meltings, and Cuban statistics.....	
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\* Multigraphed or mimeographed sheets.

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Recent publications of the Department of Commerce having the most direct interest to readers of the *SURVEY OF CURRENT BUSINESS* are listed below. A complete list may be obtained by addressing the Division of Publications, Department of Commerce, Washington. Copies of the publications may be purchased from the Superintendent of Documents, Government Printing Office, Washington, at the prices stated. If no price is mentioned, the publication is distributed free.

### OFFICE OF THE SECRETARY

**Milk and Cream Bottles and Bottle Caps: Simplified Practice.**—This constitutes recommendation No. 10 of the Inimation of Waste Series and contains the standards recommended in respect to sizes of milk and cream bottles and bottle caps. Price, 5 cents.

**Minimum Live Load Requirements for Use in Design Buildings.**—This is a report of the Department of Commerce Building Code Committee. The subject is discussed under three general headings: Description of organization and procedure of Building Code Committee; recommended limitations for safe loads as the basis of design; appendix containing data and reasoning upon which recommendations are based.

**Standard State Zoning Enabling Act,** by the Advisory Committee on Zoning.—The purpose of the act is to provide a standard to guide municipalities in the adoption of zoning regulations without injustice and without violating property rights. Price, 5 cents.

### BUREAU OF THE CENSUS

**Children in Gainful Occupations, 1920,** 276 pages; price, 5 cents.

**State compendiums, 1920.**—*Connecticut*, 108 pages; price, 5 cents; *Colorado*, 145 pages; price, 25 cents.

### BUREAU OF FOREIGN AND DOMESTIC COMMERCE

**Commerce Reports.**—A weekly survey of foreign trade. Able summaries of world conditions and articles on situation of various commodities in foreign countries. Quarto, 72 pages. Price, 10 cents per copy; \$3 per year (\$5 for foreign).

**Monthly Summary of Foreign Commerce of the United States.**—Parts 1 and 2. Gives total values by countries and by customs districts, movements of gold and silver in foreign trade, merchandise remaining in warehouse, and trade with noncontiguous territories of the United States. Price, 10 cents, including both parts; \$1 per year.

**Index to Commerce Reports, Nos. 40-53, Vol. 4, October-November, 1923.**—Price, 5 cents a copy; subscription price, 20 cents a year.

**Trade and Economic Review for 1922: Panama.** Supplement to Commerce Reports, No. 52; 8 octavo pages.

**Rumania: An Economic Handbook,** prepared in the Eastern European and Levantine Division of the Bureau. Special Agents Series, No. 222; 167 pages. The study discusses Rumania's geographical conditions, political history and government, financial development, transportation, agricultural and mineral wealth, industrial conditions, trade, and trade practices. Price, 65 cents.

**Sisal,** by Louis Crossette, special agent. Trade Information Bulletin No. 200; 7 pages. The survey of production, prices, and marketing of sisal in this bulletin has been prepared as part of the raw material investigation authorized by Congress.

**International Trade in Cement,** by Reigart M. Santmyers, Iron and Steel Division. Part I (Trade Information Bulletin No. 205, 36 pages), which is devoted to North and South America, contains a report on United States production and trade.

E. F. Burchard, of the United States Geological Survey. Part II (Trade Information Bulletin No. 213, 38 pages) takes up the countries of Europe in the same manner as that indicated for the countries dealt with in Part I.

**British Financial Conditions in 1923,** by Charles E. Wilson, trade commissioner, London. Trade Information Bulletin No. 206; 21 pages. The first part of this review pertains to financial conditions in Great Britain during 1923, with special reference to the money market, and the second part deals with the sale of American securities to British investors.

**Packing for Foreign Markets,** by J. F. Koeley, assistant chief, Transportation Division. Trade Information Bulletin No. 208; 29 pages. This bulletin contains some of the main points to be considered in packing and marking export packages and is introductory to a comprehensive handbook which the Transportation Division now has in preparation.

**International Competition in the Production of Wheat for Export,** prepared under the direction of Frank M. Surface. Trade Information Bulletin No. 210; 25 pages. This bulletin, the third of a series dealing with world trade in agricultural

products, outlines the more significant changes that have taken place in the world wheat movements since the war. Related bulletins are No. 177 (Distribution of Agricultural Exports from the United States); No. 183 (Buying Wheat for Export); No. 185 (Selling American Wheat Abroad).

**1924 Plans for Machinery Exports,** by W. H. Rastall, chief, Industrial Machinery Division. Trade Information Bulletin No. 212; 28 pages. The aim of the report is to furnish the American exporter of industrial machinery with information regarding conditions in foreign countries.

### BUREAU OF FISHERIES

**Limnological Observations in the Upper Mississippi, 1921,** by P. S. Galtsoff. Document No. 958; 82 pages. This paper deals with the result of the hydrobiological investigation of the section of the Upper Mississippi between Hastings, Minn., and Alexandria, Mo. Price, 25 cents.

### BUREAU OF STANDARDS

**Equalizer Apparatus for Transverse Tests of Bricks,** by H. L. Whittemore, mechanical engineer. Technologic Paper No. 251; 7 pages. A new apparatus for transverse tests of building bricks is described, and the results are given for comparative tests with clay, cement, and sand-lime bricks. Six pages of illustrations. Price, 10 cents.

**Summary of Technical Methods for the Utilization of Molasses,** collated from patent literature. Circular No. 145; 72 pages. The report sets forth the necessity for the recovery of valuable substances in beet molasses, sums up the efforts that have been made to this end in this country and in foreign countries. Price, 15 cents.

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*Asphalt-Saturated Rag Felt for Roofing and Waterproofing;* Circular No. 161, Standard Specification No. 86.

*Titanium Pigment, Dry and Paste;* Circular No. 163, Standard Specification No. 115.

### BUREAU OF NAVIGATION

**Radio Service Bulletin, March 1, 1923, No. 83.**—This monthly publication contains a list of new stations, changes in preceding lists, information concerning radio regulations, current publications, and other matters. Price, 5 cents a copy; annual subscription price, 25 cents.

**NOTE.**—All orders for radio publications listed by the Bureau of Navigation, and inquiries concerning these publications should be addressed to the Superintendent of Documents, Government Printing Office, Washington, D. C. Do not make remittances to the Bureau of Navigation or to radio inspectors.

### UNITED STATES COAST AND GEODETIC SURVEY

**United States Coast Pilot, Atlantic Coast, Section E, Gulf of Mexico from Key West to the Rio Grande.** Price, 75 cents.

**Current Tables: Atlantic Coast of North America, 1925.** Price, 15 cents.

**Some Elementary Examples of Least Squares,** by Oscar S. Adams, mathematician. Serial No. 250; 17 pages.

### LIGHTHOUSE SERVICE

**Light Lists.**—Atlantic Coast of the United States (corrected to December 15, 1923); Pacific Coast of the United States (corrected to January 1, 1924); Upper Mississippi River and Tributaries (corrected to January 15, 1924). The first two can be obtained at 30 cents each, and the latter at 20 cents.

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HERBERT HOOVER, Secretary of Commerce

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Monthly or semimonthly statistics of cotton ginning; cotton stocks and consumption; the production, stocks, and consumption of hides and leather; the production of shoes; and statistics of active textile machinery and of movements in an increasing number of other industries.

The compilation and publication, in the "Survey of Current Business," of monthly commercial and industrial statistics.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

JULIUS KLEIN, Director

### *Chief functions*

The compilation of timely information concerning world market conditions and openings for American products in foreign countries secured through commercial attachés and trade commissioners of the Department of Commerce and the foreign service of the Department of State. The distribution of such information to American business through weekly "Commerce reports," special bulletins, confidential circulars, the news and trade press, correspondence, and personal contact.

The maintenance of commodity, technical, and geographical divisions to afford special service to American export industries.

The compilation and distribution of names of possible buyers and agents for American products in all parts of the world and publication of weekly lists of specific sales opportunities abroad.

The maintenance of district and cooperative offices in 33 cities in the United States to expedite delivery of market information to business men and to keep the department advised as to the urgent requirements of American trades and industries.

The publication of official statistics on imports and exports.

The study of the processes of domestic trade and commerce, with a view to their improvement and the dissemination of information obtained for the benefit of the public, as well as of those directly concerned.

## BUREAU OF STANDARDS

GEORGE K. BURGESS, Director

### *Chief functions*

Custody of standards of measurement, quality, performance, or practice adopted or recognized by the Government. Development and construction of such standards when necessary. Testing and calibration of apparatus and comparison of standards used by scientific or other institutions with those in the custody of the bureau.

Determination of physical constants and properties of materials.

The testing of materials and establishment of standards and processes in cooperation with commercial firms or organizations.

Industrial researches covering structural, engineering, and miscellaneous materials, radio, radium, mechanical appliances, sugar technology, leather, paper, rubber, and textiles; clay products, glass, and refractories, metals and metallurgy, and similar groups of subjects.

The collection and dissemination of information showing approved methods in building, planning, and construction, including building materials and codes and such other matters as may encourage, improve, and cheapen construction and housing.

Studies on simplified commercial practices and establishment of such practices through cooperative business organizations.

The Bureau publishes six series of scientific and technical publications, reporting the results of its researches and giving technical data fundamental to industry.

The Director has supervision of the preparation of technical specifications through the Federal Specifications Board.

## BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

### *Chief functions*

The propagation of useful food fishes, including lobsters, oysters, and other shellfish, and their distribution to suitable waters.

Investigations of fish culture, fish diseases, and for the conservation of fishery resources and the development of commercial fisheries.

The study of the methods of the fisheries and fishery industries and the utilization of fishery products.

The collection of statistics of fisheries.

The administration of the Alaska salmon fisheries, the fur-seal herd on the Pribilof Islands, and the law for the protection of sponges off the coast of Florida.

## BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

### *Chief functions*

The establishment and maintenance of lighthouses, lightships, buoys, and other aids to navigation on the sea and the lake coast and on the rivers of the United States, including Alaska, Hawaiian Islands, and Porto Rico.

The publication of Light Lists, Buoy Lists, and Notices to Mariners, including information regarding all aids to navigation maintained by the Lighthouse Service.

## COAST AND GEODETIC SURVEY

E. LESTER JONES, Director

### *Chief functions*

The survey of the coasts of the United States and the publication of charts needed for the navigation of the adjacent waters, including Alaska, the Philippine Islands, Hawaii, Porto Rico, the Virgin Islands, and the Canal Zone.

A comprehensive geodetic system, extending into the interior, connects and coordinates the surveys of the coasts, and is designed to furnish accurately determined points and elevations in all parts of the country. These are available as a basis for Federal, State, and municipal surveys, and engineering projects of every kind. The magnetic declination has been determined at a large number of stations throughout the country, and the results are available for the use of surveyors and engineers.

The technical operations include base measures, triangulation, traverse, precise leveling, the determination of latitude and azimuth, the determination of difference of longitude by telegraph or radio, magnetic observations and researches, the preparation of magnetic maps, the determination of the force of gravity, topography, hydrography, deep-sea soundings, water temperatures, tidal and current observations.

The results are published in the form of charts on various scales, annual reports, coast pilots, tide tables (published annually in advance), current tables, digests of geodetic publications, and special publications.

## BUREAU OF NAVIGATION

D. B. CARSON, Commissioner

### *Chief functions*

General superintendence of commercial marine and merchant seamen.

Supervision of registering, enrolling, licensing, numbering, etc., of vessels under the United States flag, and the annual publication of a list of such vessels.

The enforcement of the navigation and steamboat inspection laws and the laws governing radio communication, as well as duties connected with fees, fines, tonnage taxes, refunds, etc., originating under such laws.

## STEAMBOAT INSPECTION SERVICE

GEORGE UHLER, Supervising Inspector General

### *Chief functions*

The inspection of vessels, the examination and licensing of the officers of vessels, and the administration of laws relating to such vessels and their officers. The certification of able seamen who form the crews of merchant vessels.

The inspection of vessels, including the types of boilers; the testing of all materials subject to tensile strain in marine boilers; the inspection of hulls and of life-saving equipment.

The investigation of violations of the steamboat-inspection laws.