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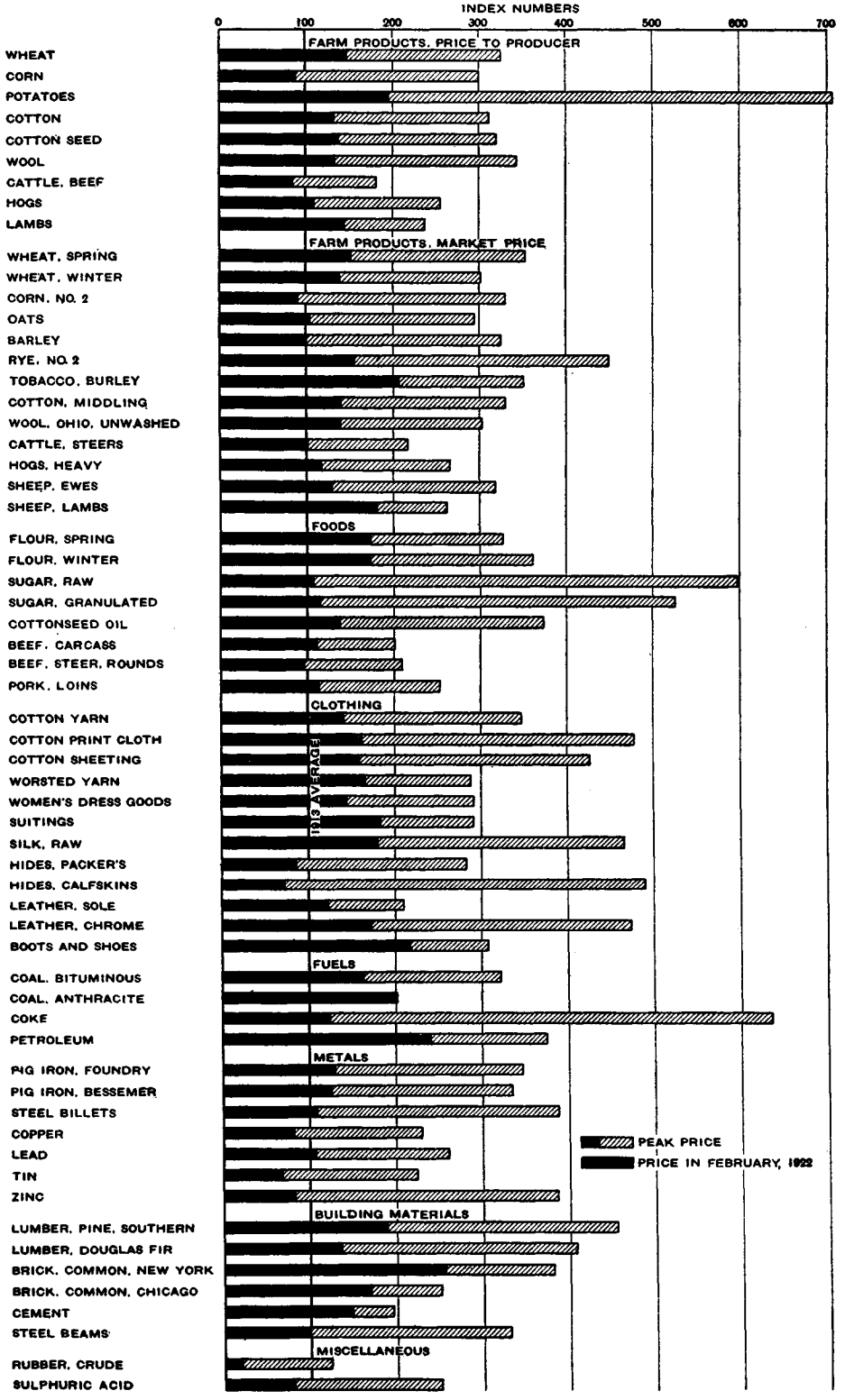
INTRODUCTION.

The SURVEY OF CURRENT BUSINESS is designed to present currently each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. These facts are arranged so as to give comparisons with previous periods; and to facilitate comparisons between the various items, index numbers have been calculated showing the relation of any month to a base period, usually the monthly average for 1913. Index numbers are further explained in the heading of the table "Trend of business movements" on page 19.

Detailed figures for previous months and years are given for each item once every quarter, in the issues appearing in February, May, etc., while in the intervening months the table "Trend of business movements" gives all the current data. In order to make current data available to readers of the SURVEY OF CURRENT BUSINESS at the earliest possible moment, and thus overcome delays in printing, mimeographed sheets are distributed twice a month to those subscribers who request them. One set is issued immediately after the 20th of the month giving data on such items as have been received up to that time, and another set of sheets is mailed at the end of the month giving figures received between the 20th and the end of the month. The information contained on these sheets is also published in "Commerce Reports," issued weekly by the Bureau of Foreign and Domestic Commerce, appearing therein usually the week after the mimeographed sheets are prepared. Requests for the mimeographed sheets, which are mailed free of charge to all subscribers of the SURVEY who request them, should be addressed to the Bureau of the Census, Department of Commerce, Washington, D. C.

DIAGRAM 1.—COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PREWAR.

(Relative prices in 1913=100.)



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

NOTE.—Prices to the producer on farm products are from *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.* All other prices are from *U. S. Department of Labor, Bureau of Labor Statistics.* As far as possible all quotations represent prices to the producer or at the mill. See diagram on opposite page.

COMMODITIES.	Date and maximum relative price.		Dec., 1921.	Jan., 1922.	Feb., 1922.	Per cent increase (+) or decrease (−) in Feb. over Jan.
			Relative price. (1913 average = 100.)			
Farm products—Average price to producer:						
Wheat	June, 1920	326	118	122	148	+21.3
Corn	July, 1920	300	70	74	89	+20.3
Potatoes	June, 1920	706	182	193	197	+ 2.1
Cotton	July, 1920	312	136	129	133	+ 3.1
Cotton seed	May, 1920	321	132	134	138	+ 3.0
Wool	July, 1918	344	101	108	134	+24.1
Cattle, beef	May, 1919	183	78	81	86	+ 6.2
Hogs	July, 1919	256	87	92	110	+19.6
Lambs	Apr., 1920	239	108	120	145	+20.8
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	137	141	153	+ 8.5
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	119	121	140	+15.7
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	77	77	91	+18.2
Oats, contract grades, cash (Chicago)	June, 1920	296	97	100	105	+ 5.0
Barley, fair to good, malting (Chicago)	Mar., 1918	325	88	93	101	+ 8.6
Rye, No. 2, cash (Chicago)	Mar., 1918	451	135	127	156	+22.8
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York)	Apr., 1920	331	143	140	141	+ 0.7
Wool, Ohio, ¼ and ⅜ grades, unwashed (Boston)	Jan., 1918	304	110	122	141	+15.6
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	97	96	102	+ 6.3
Hogs, heavy (Chicago)	July, 1919	266	81	93	118	+26.9
Sheep, ewes (Chicago)	Apr., 1918	319	81	112	130	+16.1
Sheep, lambs (Chicago)	Feb., 1920	263	135	156	182	+16.7
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	150	153	174	+13.7
Flour, winter straights (Kansas City)	May, 1917	363	152	153	174	+13.7
Sugar, 96° centrifugal (New York)	May, 1920	598	106	104	107	+ 2.9
Sugar, granulated, in barrels (New York)	May, 1920	526	117	112	115	+ 2.7
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	115	118	139	+17.8
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	127	119	112	− 5.9
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	83	90	97	+ 7.8
Pork, loins, fresh (Chicago)	Sept., 1919	254	95	108	114	+ 5.6
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May, 1920	348	154	148	142	− 4.1
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	168	168	163	− 3.0
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	174	160	160	0.0
Worsted yarns: 2/32's crossbred stock, white, in skein (Philadelphia)	Jan., 1920	289	161	165	167	+ 1.2
Women's dress goods, storm serge, all-whole, double warp, 50 inches (N. Y.)	Oct., 1918	292	145	145	145	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce, Middlesex (Boston)	July, 1920	291	184	184	184	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	209	186	180	− 3.2
Hides, green salted, packer's, heavy native steers (Chicago)	Aug., 1919	283	90	90	87	− 3.3
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	74	73	73	0.0
Leather, sole, hemlock, middle, No. 1 (Boston)	Mar., 1917	211	121	121	124	+ 2.5
Leather, chrome calf, dull or bright, "B" grades (Boston)	Nov., 1919	473	186	173	173	0.0
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	217	217	217	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1920	323	175	171	164	− 4.1
Coal, anthracite, chestnut (New York tidewater)	Oct., 1921	201	201	200	200	0.0
Coke, Connellsville (range of prompt and future) furnace—at ovens	Aug., 1920	637	113	113	125	+10.6
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	241	241	241	0.0
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	137	133	130	− 2.3
Pig iron, bessemer (Pittsburgh)	July, 1917	335	128	126	125	− 0.8
Steel billets, bessemer (Pittsburgh)	July, 1917	388	113	109	109	0.0
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	86	86	82	− 4.7
Lead, pig, desilverized, for early delivery (New York)	June, 1917	261	107	107	107	0.0
Tin, pig, for early delivery (New York)	May, 1918	224	73	71	68	− 4.2
Zinc, slab, western, early delivery (New York)	June, 1915	386	90	87	83	− 4.6
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	189	182	189	+ 3.8
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	125	125	136	+ 8.8
Brick, common red, domestic building (New York)	Feb., 1920	381	221	232	255	+ 9.9
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	181	170	170	0.0
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)	Sept., 1920	195	148	148	148	0.0
Steel beams, mill (Pittsburgh)	June, 1917	331	99	99	99	0.0
Rubber, Para island, fine (New York)	Jan., 1913	124	26	24	20	−16.7
Sulphuric acid, 66 degrees (New York)	Feb., 1916	250	85	80	80	0.0

BUSINESS INDICATORS.

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

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

Commodity.	Monthly average.			1921												1922	
	1919	1920	1921	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	1913 monthly average = 100.																
Production:																	
Pig iron	100	119	54	94	76	62	47	48	42	34	37	38	48	55	64	64	64
Steel ingots	111	135	66	104	82	74	57	60	47	38	54	55	76	78	67	75	82
Copper	105	99	39	84	75	87	50	24	19	17	21	21	24	22	18	25	37
Anthracite coal	96	97	95	97	101	97	101	101	108	92	94	93	99	90	78	82	89
Bituminous coal	96	116	85	101	77	76	71	83	85	76	87	88	110	90	77	94	103
Crude petroleum	154	181	189	183	171	198	193	203	195	194	198	176	172	183	203	208	199
Wool (consumption)	142	118	135	74	93	118	132	141	145	132	145	155	168	163	159	153	158
Cotton (consumption)	108	117	85	76	82	91	85	91	96	85	97	101	103	109	106	109	98
Beef	131	121	109	113	88	109	101	101	104	101	118	119	125	114	99	111	.....
Pork	120	111	116	154	138	110	108	116	128	110	94	87	99	118	133	144	.....
Stocks:																	
Crude petroleum	105	109	150	118	125	132	138	147	153	159	160	163	164	168	175	187	198
Cotton (mills and warehouses)	164	155	183	223	220	212	205	194	178	156	145	172	206	223	223	203	188
Prices:																	
Wholesale index, all commodities (Dept. Labor)	212	243	155	177	167	162	154	151	148	148	152	152	150	149	149	148	151
Retail food (Dept. Labor)	186	203	153	172	158	156	152	145	144	148	155	153	153	152	150	142	142
Retail coal, bitum. (Dept. Labor)	147	207	197	218	210	205	195	191	191	193	193	193	192	190	189	182	179
Farm crops (Dept. Agriculture)[1]	236	244	111	123	120	113	104	109	106	109	109	111	98	98	98	100	112
Farm live stock (Dept. Agriculture)	198	168	107	120	117	123	112	109	104	109	113	101	98	92	91	95	108
Business finances:																	
Defaulted liabilities	42	108	230	229	268	297	170	251	152	188	189	163	234	235	385	325	320
Price 25 industrial stocks	182	184	137	146	149	143	147	148	131	127	121	128	130	135	140	143	149
Price 25 railroad stocks	75	68	64	66	65	63	62	65	61	64	64	65	64	66	66	65	68
Banking:																	
Bank clearings, New York City	249	257	205	236	184	212	197	201	214	195	185	199	203	213	234	219	195
Bank clearings, outside N. Y. City	228	258	199	221	178	211	181	188	196	188	189	196	209	201	212	189	166
Commercial paper interest rate	94	127	113	135	134	132	131	120	117	111	103	102	97	90	89	85	84
Distribution:																	
Imports (value)	218	294	140	140	144	169	170	137	124	119	130	120	126	141	159	145	145
Exports (value)	319	331	181	316	235	187	164	159	163	157	177	157	166	142	143	135	121
Sales, mail-order houses	264	264	188	189	173	244	203	160	159	133	159	188	222	211	217	175	161
	1919 monthly average = 100.																
Production:																	
Lumber[2]	100	100	85	55	66	81	83	93	92	85	94	92	97	98	89	80	95
Building contracts (floor space)	100	72	70	33	36	58	74	77	77	68	76	90	87	82	76	65	65
Stocks:																	
Beef	100	70	44	59	60	61	57	51	46	40	36	27	25	27	33	35	33
Pork	100	97	85	65	83	105	106	104	108	110	100	85	61	45	43	51	60
Business finances:																	
Bond prices (40 issues)	100	86	87	87	87	86	86	86	84	85	86	88	87	90	93	102	102
Banking:																	
Debits to individual accounts, outside New York City	100	118	91	106	84	95	90	88	89	85	85	89	95	85	100	95	84
Federal Reserve, bills discounted	100	132	91	127	124	118	107	97	92	85	77	72	68	66	61	44	37
Federal Reserve, total reserves	100	97	122	106	108	111	114	117	120	123	127	131	134	137	137	140	141
Transportation:																	
Freight, ton-miles	100	113	87	90	75	81	77	85	85	86	92	93	111	88	78	.....	.....

[1] Monthly prices are for the first of the month following.

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

SUMMARY FOR FEBRUARY.

Figures on commercial and industrial movements for the month of February show clearly that business conditions are steadily becoming better. This movement is not always even, and progress sometimes seems slow, but when we compare the present output of our basic industries with the corresponding figures four or six months ago a marked improvement is evident.

Although in most lines prices have been relatively stable for the past six months, distributors still remember the disaster caused by overstocked shelves in 1920. Forward orders, therefore, are given sparingly and in reduced volume; however, manufacturers are feeling the effect of repeat orders, and the steadily increasing output of mills and factories shows that fundamentally the country is getting back to normal.

The recent marked increase in the price of farm products has had a favorable effect upon the morale of the agricultural districts; however, not much of this has so far been translated into increased business, because most of last year's crops had left the farmers' hands before the rise came.

COMPARISON OF PRESENT PRODUCTION WITH PREWAR.

	RELATIVE PRODUCTION (1913=100).							
	Maximum in 1920.	Minimum in 1921.	1920 average.	1921 average.	Jan., 1921.	Feb., 1921.	Jan., 1922.	Feb., 1922.
FOODSTUFFS:								
Wheat flour [1]	134	73	94	104	92	73	98	100
Beef products	143	88	121	109	113	88	111	.....
Pork products	182	87	111	116	154	138	144	.....
Oleomargarine [2]	308	64	253	152	191	171	142	103
CLOTHING MATERIALS:								
Wool (consumption)	179	74	118	135	74	93	153	158
Cotton (consumption)	123	76	117	85	76	82	109	98
FUELS:								
Anthracite coal	109	78	97	95	97	101	82	89
Bituminous coal	132	71	116	85	101	77	94	103
Beehive coke	72	6	62	17	41	31	18	20
By-product coke	.....	121	242	157	215	178	180	169
Crude petroleum	191	171	181	189	183	171	209	199
METALS:								
Pig iron	132	34	118	54	94	76	64	64
Steel ingots	155	38	135	66	104	82	75	82
Copper	.....	17	99	39	84	75	25	37
Zinc	167	50	138	62	90	62	82	78
TOBACCO:								
Cigars [2]	119	73	105	90	73	79	70	71
Cigarettes [2]	349	231	287	327	301	318	286	241
Manufactured tobacco [2]	114	68	90	87	73	81	92	88
BUILDING MATERIALS AND EQUIPMENT:								
Cement	.....	53	109	107	53	57	56	56
Oak flooring	229	64	161	186	64	83	289	259
Baths, enamel	157	56	129	104	56	62	122	132
Lavatories, enamel	132	95	108	122	98	130	132	148
Sinks, enamel	146	77	113	124	77	98	138	138
TRANSPORTATION VEHICLES:								
Locomotives	98	9	65	36	72	58	25	14
Automobiles, passenger	.....	184	408	333	.....	.....	212	283
Motor trucks	.....	424	1,371	617	.....	.....	469	659

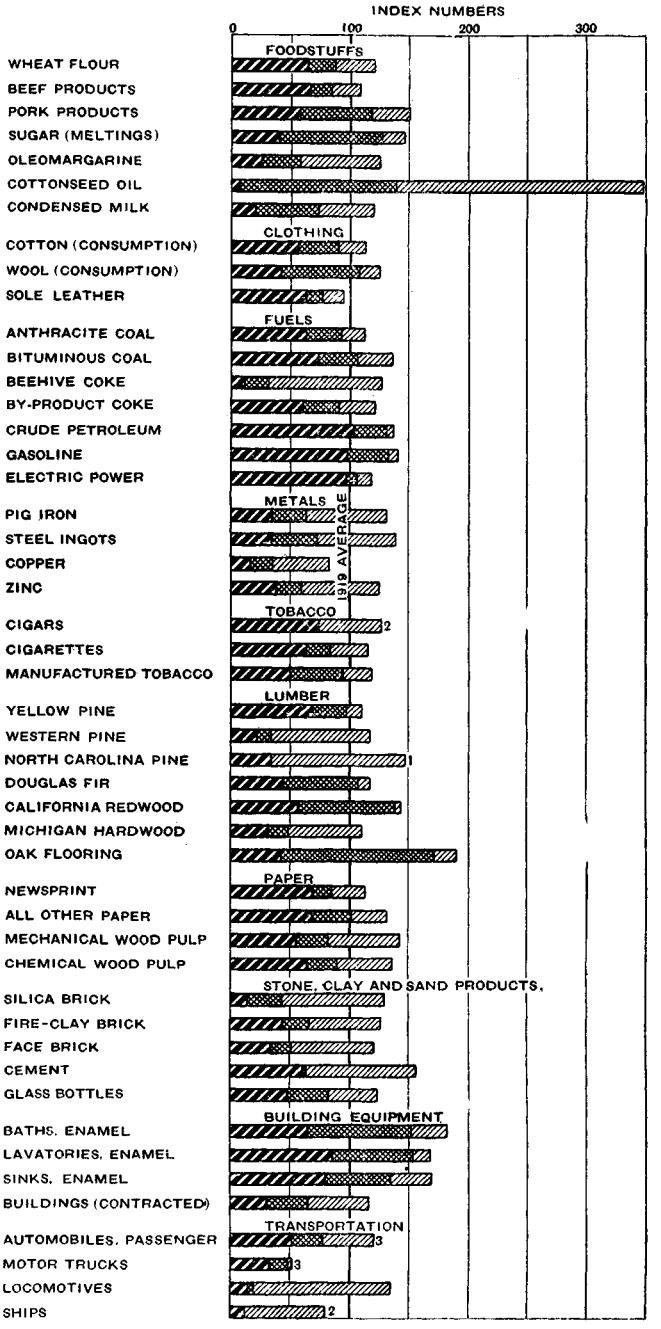
[1] Relative to 1914.
[2] As represented by tax-paid withdrawals.

PRODUCTION.

February production in general ran about even with January, with 17 commodities showing increases, 19 decreases, and 4 no change. If the lesser number of working days in the month is considered, an actual increase in productive activity is shown.

DIAGRAM 2.—COURSE OF PRODUCTION SINCE 1919.

(Average monthly production in 1919=100.)



In the foodstuff group there were two increases in production and two declines; in clothing two declines and one increase; in fuels three advances and three declines; in metals two advances and one decline; in lumber three commodities advanced and three declined; in paper one advance against three declines; in clay and sand products one advance and three declines; in enamel ware two advances; in transportation vehicles two advances and two declines; in tobacco, one advance and two declines.

Compared with 1913, February production showed 11 increases and 11 decreases. Compared with 1919, there were 13 increases and 30 decreases, while from the 1920 average there were 12 increases and 31 decreases. Comparison with 1921 was more favorable, with nearly the same proportional changes as in the 1913 comparison—24 increases and 19 decreases. As against February, 1921, there were 23 increases and only 17 decreases.

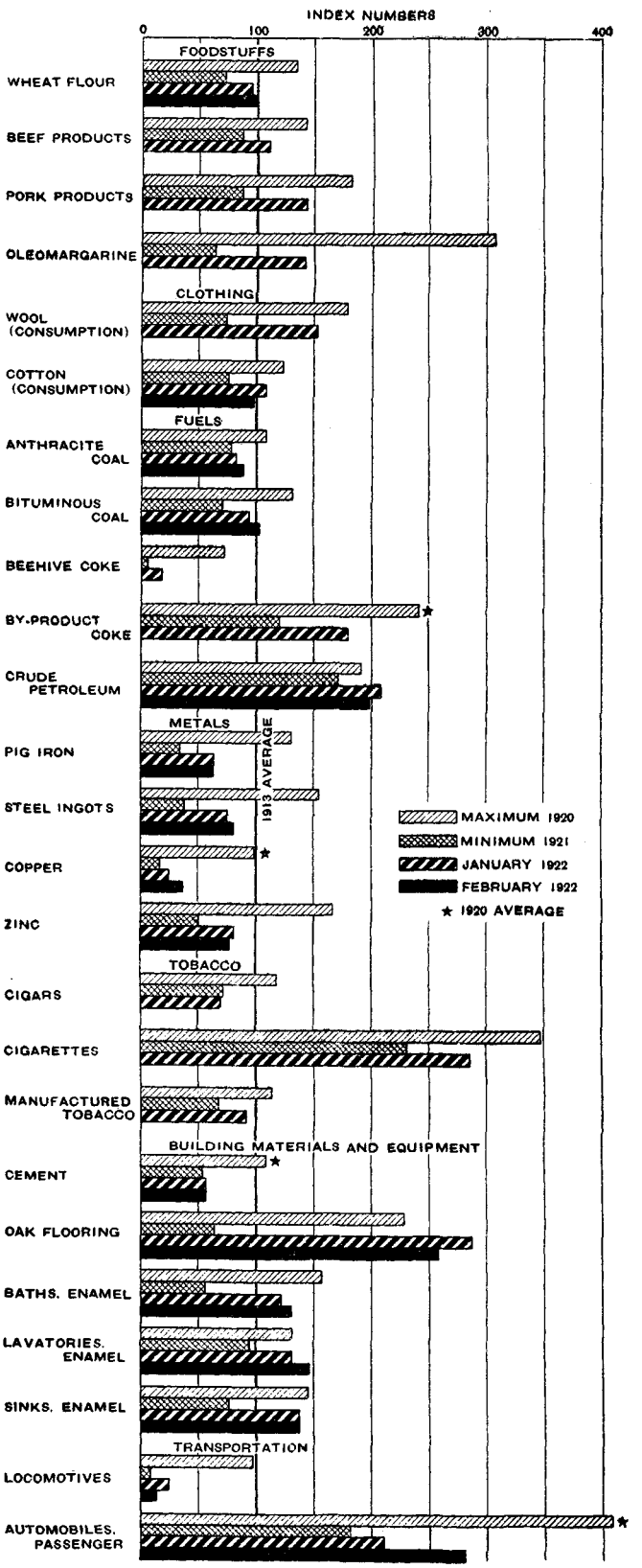
COST OF PRODUCTION SINCE 1919,

	RELATIVE PRODUCTION (1919=100).							
	Maximum since end of 1919	Minimum since end of 1919	1920 average.	1921 average.	Jan., 1921	Feb., 1921	Jan., 1922	Feb., 1922
FOODSTUFFS:								
Wheat flour	125	64	82	91	80	64	86	88
Beef products	109	67	92	83	86	67	85	.....
Pork products	151	58	93	97	128	114	119	.....
Sugar (meltings)	147	40	104	92	40	80	90	128
Oleomargarine [2]	126	26	103	62	78	70	58	42
Cottonseed oil	349	7	100	166	263	247	154	140
Condensed milk	121	20	76	71	24	34	.....	.....
CLOTHING:								
Cotton (consumption)	114	57	109	79	71	76	102	91
Wool (consumption)	126	42	83	95	52	64	108	111
Sole leather	95	63	82	79	63	63	88	78
FUELS:								
Anthracite coal	113	63	101	99	101	105	85	92
Bituminous coal	137	74	121	89	105	81	99	107
Beehive coke	127	11	110	29	72	55	31	35
By-product coke	.....	62	122	79	109	90	91	86
Crude petroleum	138	104	117	124	120	112	137	131
Gasoline	141	98	123	130	140	118	135	.....
Electric power	119	98	113	105	109	98	117	107
METALS:								
Pig iron	132	34	119	54	95	76	64	64
Steel ingots	140	34	121	59	93	74	67	74
Copper	83	17	94	37	80	71	24	35
Zinc	126	38	105	47	68	46	62	59
TOBACCO:								
Cigars [2]	128	75	112	96	79	84	75	76
Cigarettes [2]	116	64	84	96	88	93	84	71
Manufactured tobacco [2]	119	50	94	91	77	85	97	92
LUMBER:								
Yellow pine	111	69	94	99	77	88	104	98
Western pine	119	22	119	67	22	20	32	35
North Carolina pine	126	33	98	88	33	63	124	149
Douglas fir	118	44	102	79	44	57	93	108
Michigan hardwood	111	32	86	60	62	68	60	49
Oak flooring	191	42	106	123	42	55	191	171
PAPER:								
Newsprint	114	69	110	89	108	90	92	85
All other paper	132	69	121	86	74	76	100	101
Mechanical wood pulp	143	55	109	87	117	98	90	82
Chemical wood pulp	138	64	117	79	83	78	98	90
STONE, CLAY, AND SAND PRODUCTS:								
Silica brick	130	133	106	40	77	66	47	43
Clay fire brick	127	43	120	63	104	81	59	68
Face brick	121	34	100	100	39	34	56	51
Cement	157	61	125	122	61	65	64	64
Glass bottles	124	48	104	69	100	87	83	81
BUILDING EQUIPMENT:								
Baths, enamel	183	65	149	120	65	71	140	152
Lavatories, enamel	169	86	112	127	102	136	138	154
Sinks, enamel	170	80	110	122	75	96	135	135
Buildings (contracted for)	118	30	72	70	33	36	65	65
TRANSPORTATION VEHICLES:								
Automobiles, passenger	[1] 121	[1] 51	114	93	.....	.....	59	79
Motor trucks	[1] 52	[1] 32	102	46	.....	.....	35	49
Locomotives	135	13	89	50	99	79	34	20
Ships	79	11	67	30	60	32	15	11

[1] Since July 1, 1921.
[2] As represented by tax-paid withdrawals.

DIAGRAM 3.—COMPARISON OF PRESENT PRODUCTION WITH PREWAR.

(Relative production in 1913=100.)



STOCKS.

Commodity stocks increased in 13 cases in February and declined in 14 cases, with 2 unchanged. Eliminating the food commodities, however, whose seasonal

movement was responsible for 9 decreases as against only 3 increases—the same as in January—there were 10 increases and 5 decreases, as compared with 8 increases and 8 decreases reported in January. Corn, cement and petroleum stocks all made new high records.

Compared with a year ago, February stocks showed 10 increases and 20 decreases—about the same comparison as was reported for January. In the food group there were 3 increases and 9 decreases, while in the other commodities 7 increases were shown as against 11 decreases.

Leaving out the food commodities, whose seasonal movement throws out the comparison with a yearly average, there were 13 increases over the 1919 average, and 4 decreases, 2 of them in wood pulp. Coffee and tin still remain the only two commodities with smaller stocks than the 1913 average.

STOCKS OF COMMODITIES COMPARED WITH PREWAR.

	RELATIVE STOCKS (1913=100).					
	1920 average.	1921 average.	Jan., 1921.	Feb., 1921.	Jan., 1922.	Feb., 1922.
Wheat (visible)	127	134	144	130	235	210
Corn (visible)	71	255	190	294	362	533
Coffee	89	89	87	100	73	77
Cotton (total)	155	183	223	220	203	188
Crude petroleum	109	150	118	125	187	198
Zinc	99	195	187	192	162	158
Tin	183	127	138	192	72	76
Oak flooring	258	375	444	443	305	321
Cement [1]	80	91	92	102	119	128
Tobacco	114	131	117	.....	127	.....

[1] Relative to stocks at end of 1913.

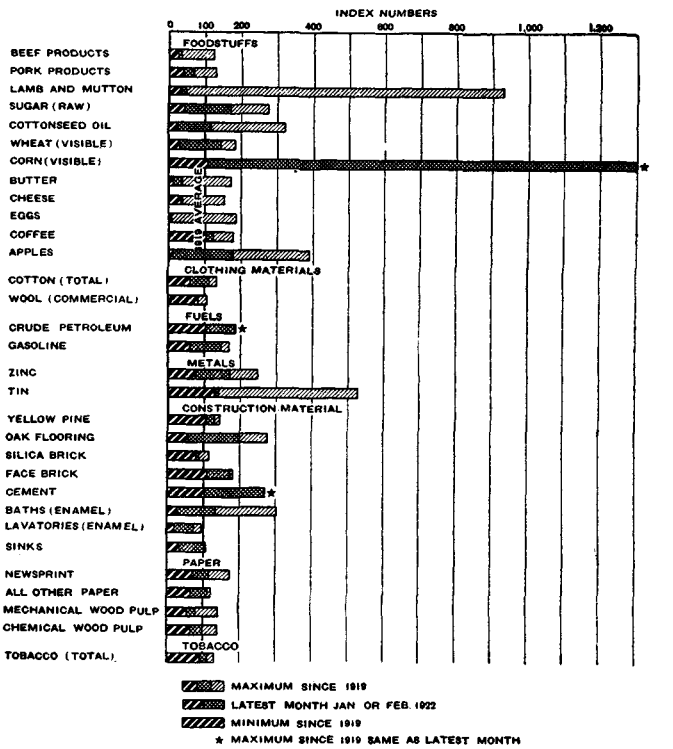
STOCKS OF COMMODITIES SINCE 1919.

	RELATIVE STOCKS (1919=100).							
	Maximum since 1919.	Minimum since 1919.	1920 average.	1921 average.	Jan., 1921.	Feb., 1921.	Jan., 1922.	Feb., 1922.
FOODSTUFFS:								
Beef products	124	25	70	44	60	61	33	31
Pork products	129	38	97	85	83	105	59	67
Lamb and mutton	928	31	183	324	928	705	47	48
Sugar (raw)	276	44	110	157	110	120	90	172
Cottonseed oil	321	23	127	158	278	282	164	117
Wheat (visible)	184	28	89	93	100	91	164	146
Corn (visible)	1,300	108	174	622	464	718	882	1,300
Butter	174	12	89	81	62	41	53	40
Cheese	156	35	99	79	65	45	55	39
Eggs	186	(*)	82	101	1	1	4	(*)
Coffee	177	101	146	145	164	176	119	125
Apples	391	12	181	162	272	210	249	176
CLOTHING MATERIALS:								
Cotton (total)	136	61	95	111	136	134	124	114
Wool (commercial)	106	83	88	.....	.....	.....	.....	.....
FUELS:								
Crude petroleum	189	101	104	143	113	119	178	189
Gasoline	169	61	98	134	121	144	124	149
METALS:								
Zinc	247	72	108	212	203	208	175	171
Tin	528	130	332	232	251	349	131	139
CONSTRUCTION MATERIAL:								
Yellow pine	143	102	127	129	139	137	125	128
Oak flooring	277	59	161	234	277	276	190	200
Silica brick	115	81	103	107	89	98	87	86
Face brick	181	107	140	153	173	173	173	170
Cement [1]	272	102	170	193	196	217	253	272
Baths (enamel)	301	29	50	179	214	280	127	135
Lavatories (enamel)	95	21	31	78	49	59	73	73
Sinks (enamel)	106	34	53	89	64	78	103	103
PAPER:								
Newsprint	175	71	97	125	135	164	111	116
All other paper	122	65	74	112	101	109	111	115
Mechanical wood pulp	143	55	78	108	95	101	81	82
Chemical wood pulp	138	64	63	99	100	113	94	99
TOBACCO, total	132	92	102	117	105	.....	113	.....

[1] Relative to stocks at end of 1919. * Index number less than 1.

DIAGRAM 4.—COURSE OF COMMODITY STOCKS SINCE 1919.

(Average monthly stocks in 1919=100.)



PRICES.

Prices received by farmers for crops and live stock increased still further in February and stood about 10 per cent above the 1913 level. The wholesale price index of the Department of Labor advanced 2 per cent, the first increase since last August. The farm products, foods, and miscellaneous groups were responsible for the advance, especially the former, which finally rose from its long-maintained position as the lowest index number of any group, leaving metals, which declined still further in February, in that position. House furnishing goods also declined slightly. The Federal Reserve Board's regrouping of this index number showed an almost equal rise in agricultural products and farm products—each about 8 per cent, with no change in forest or mineral products. Producers' goods remained unchanged while consumers' goods advanced slightly, but not as much as raw materials. The Federal Reserve Board's index for international price comparisons rose about 3 per cent; imported goods remained unchanged and exported goods increased slightly. Both the Dun and Bradstreet index numbers advanced. The retail price index of food remained unchanged.

Price declines continued in England, France, and Japan, the Canadian wholesale price advanced slightly in a similar trend to United States prices, while the German price increase continued unabated, with an advance of 24 per cent in February.

Taking the individual prices shown in the table and chart on pages 4 and 5, both the market and producers'

prices of farm products rose considerably in February—none less than 5 per cent except cotton products, potatoes, and tobacco, the latter remaining unchanged. All food prices rose except carcass beef. Clothing materials showed little change; advances occurred in worsted yarns and sole leather, while declines took place in cotton yarns and print cloths, raw silk and packers' hides. Among the fuels, bituminous coal declined and coke advanced. All metals declined slightly except steel and lead, which remained unchanged. In the building material group the only changes were advances in lumber and in common red brick. Rubber continued to decline.

Most of the increases in farm products and food were over 10 per cent, especially grains and live stock, while outside these groups only coke, lumber and brick made any appreciable advance. The declines were all comparatively slight.

SALES.

The following table on sales of various commodities has been prepared to give a closer aspect of business needs—actual sales as against production, which may represent orders booked some months before. The sales statistics for commodities also give an indication of future production. The separate commodities covered in this table are few and in most cases relatively unimportant, as the sales can only be reported where trade associations supply the data; but the figures may be found to be of some interest. In addition to the orders of separate commodities booked by manufacturers (included in the first group in the table), the distributive movement of goods as a whole is shown through various channels to the consumer. There has also been shown the actual sales of services, such as transportation, communication, and advertising, in which sale and use run practically together, and also the sale of investment and speculative securities.

February sales increased in four out of eight commodities, one remaining the same—for which sales have been reported, the three declines all being in the enameled-ware industry. Distribution movement showed no change in wholesale orders, a decline in mail-order houses, and an increase in chain-store sales. Among the services reported for February, magazine advertising increased and newspaper advertising and postal receipts declined. Sales of stocks and life insurance increased, but bonds declined.

Comparing the figures with a year ago, taking a January comparison where February is not available, sales of individual commodities increased except printing, this decline being due more to declining prices than decreased activity. Distribution also increased except through mail-order houses. Among the services the only declines were in magazine advertising, telegraph tolls, and railroad receipts, the latter being partly due to lower rates. Security sales were also higher, except municipal bond issues and postal savings.

In this connection it may be pointed out that some of the items, marked by an asterisk (*), are relatives based on values instead of quantities and are therefore generally dependent on fluctuations in the purchasing power of the dollar, i. e., the level of prices, as well as the fluctuations of sales of physical goods. Therefore, a decline during the past year does not necessarily represent a decline in the physical amount of sales. A rough corrected figure, eliminating the price variation, might be obtained by dividing each item in such series by the wholesale or retail price index number, whichever most nearly corresponds with the class of business done. In a few items expressed in value no correction is necessary for comparison, because there has been little or no change in the price for the goods or services—for instance, postal, telegraph, and telephone receipts. Bond sales on the New York Stock Exchange are really not based on value, because sales of bonds are not reported in their value at the time of sale, but on their par value; therefore, bond sales represent physical quantities. On the other hand, new issues of municipal bonds, unless for refunding purposes, reflect the price level, as the work for which they are issued requires a larger bond issue when prices are high.

COMPARISON OF SALES IN DIFFERENT LINES OF BUSINESS.

	RELATIVE SALES (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Jan., 1921.	Feb., 1921.	Jan., 1922.	Feb., 1922.
INDIVIDUAL COMMODITIES:								
Structural steel	178	27	101	66	33	27	75	82
Baths, enamel	115	12	53	59	23	30	84	70
Lavatories, enamel	130	27	73	77	65	65	109	93
Sinks, enamel	110	25	65	73	54	50	96	81
Oak flooring	234	23	54	119	44	45	115	136
Leather belting	129	35	98	42	44	40	42	42
Abrasive paper and cloth	148	40	111	65	40	46	81	84
Elastic webbing	129	25	87	81	50	59	81	83
Paper	147	71	127	89	79	75	101	.....
Printing*	168	106	148	121	144	130	120	.....
DISTRIBUTION MOVEMENT:								
Wholesalers [1]	107	62	99	87	62	86	90	90
Mail-order houses *	136	50	102	71	72	65	66	61
Chain stores*	242	82	118	124	86	93	95	101
SERVICES:								
Postal receipts *	145	95	113	113	109	104	114	111
Telephone receipts*	154	114	123	147	149	131	160	.....
Telegraph tolls	125	98	120	106	108	98	98	.....
Railroad revenues:								
Passengers *	135	84	109	98	107	90	85	.....
Freight *	162	91	122	110	110	96	93	.....
Advertising:								
Magazine	144	58	122	78	84	88	73	80
Newspaper	129	85	114	103	101	90	102	90
SECURITIES:								
Stocks	110	35	72	55	61	39	59	62
Bonds	178	67	105	94	95	71	136	100
Municipal bonds (new) *	359	63	118	179	134	114	88	.....
Life insurance *	122	87	120	102	93	96	91	103
Postal savings	101	90	101	96	101	101	90	90

* Items based on value.
[1] Relative proportion of orders to total transactions.

TEXTILES.

Receipts of wool at Boston decreased in February as compared with the previous month and were much less than a year ago, due to smaller imports of foreign wool, although domestic receipts were considerably larger. Imports of wool in February continued the sustained increase noted since October. Activity of woolen textile machinery increased, especially woolen spindles and sets of cards. Consumption of wool increased over January. Considerable advances took place in the prices of raw wool, worsted yarns advanced slightly, but no changes occurred in the prices of dress goods and suitings.

Cotton consumption and machinery activity in textile mills declined 10 per cent in February, but considering that the number of working days declined by approximately the same ratio, the mill activity was about the same as in January. Stocks of cotton continued to be reduced with the advance of the season. Imports of cotton increased and continued to maintain a large increase over both the previous year and the prewar average. On the other hand, the short crop this season has resulted in further curtailment of exports of raw cotton, but cotton cloth exports increased slightly. Consumption of fabrics by tire manufacturers increased in January. Slight increases occurred in February in the prices of raw cotton but yarns and print cloths declined.

DIAGRAM 5.—EXPORTS AND CONSUMPTION OF COTTON.

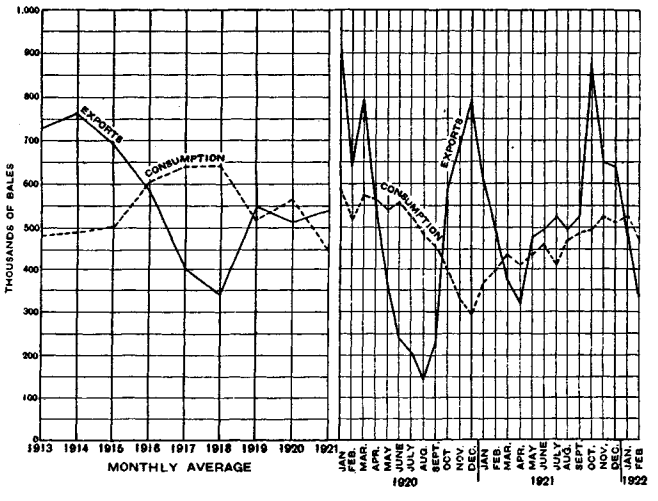
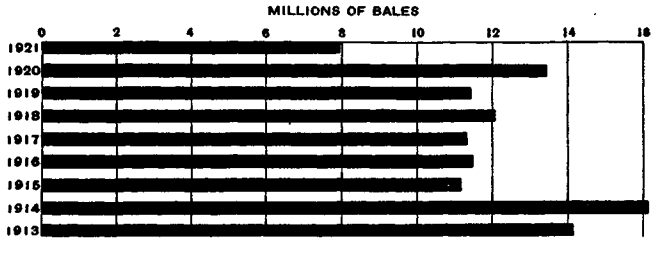


DIAGRAM 6.—TOTAL COTTON GINNED FROM EACH CROP, 1913–1921.

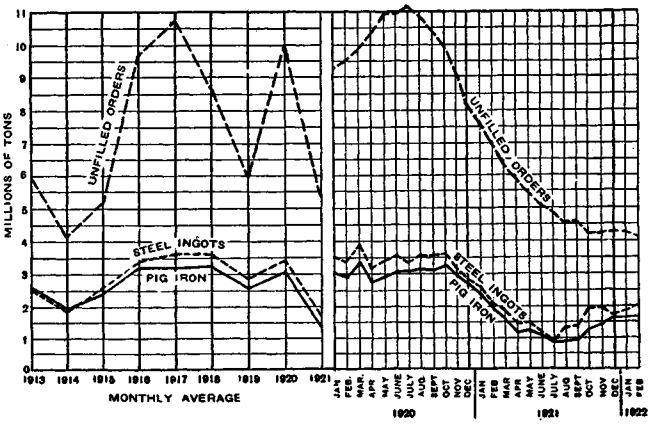


Orders for knit goods declined almost half in February, production increased, but shipments and unfilled orders declined. Imports of raw silk declined 24 per cent in February and consumption was 35 per cent less than the large January figures. Stocks declined still further and prices continued to recede. Imports of burlap declined, while a considerable increase was noted in the imports of unmanufactured fibers.

METALS.

Although recording an actual decline in February, pig-iron production was relatively about 10 per cent greater than in January on account of the difference in the number of working days. Steel-ingot production actually increased over 9 per cent. Exports and imports of steel both declined to about the same level as November and December. Unfilled orders of the United States Steel Corporation declined with the increased rate of production. Prices were reduced on most iron and steel products during the month.

DIAGRAM 7.—PRODUCTION OF PIG IRON AND STEEL INGOTS, AND U. S. STEEL CORPORATION'S UNFILLED ORDERS.



Meltings of pig iron in Ohio foundries increased 35 per cent in February. Production of sheets increased 33 per cent and stocks declined slightly. Sales of structural steel increased 9 per cent. Shipments of locomotives from factories declined to the smallest total since the Armistice, excepting only last November.

Copper production increased 45 per cent in February, reaching the highest point since April, 1921, but it was still only 37 per cent of the 1913 average. Exports of copper declined very slightly, while the price of electrolytic copper declined.

Production and stocks of zinc declined slightly. Receipts at St. Louis fell off 45 per cent but shipments from St. Louis increased. The price of zinc declined slightly.

Imports and stocks of tin increased and the price was lower. Receipts and shipments of lead at St. Louis declined considerably, but the price remained unchanged.

FUELS.

Spurred on by the threatened coal strike, production of both anthracite and bituminous coal increased over 8 per cent in February in spite of the smaller number of working days. Stocks of anthracite held by producers declined slightly. Exports of both kinds of coal and also coke showed rather large increases in February.

DIAGRAM 8.—PRODUCTION OF BITUMINOUS COAL.

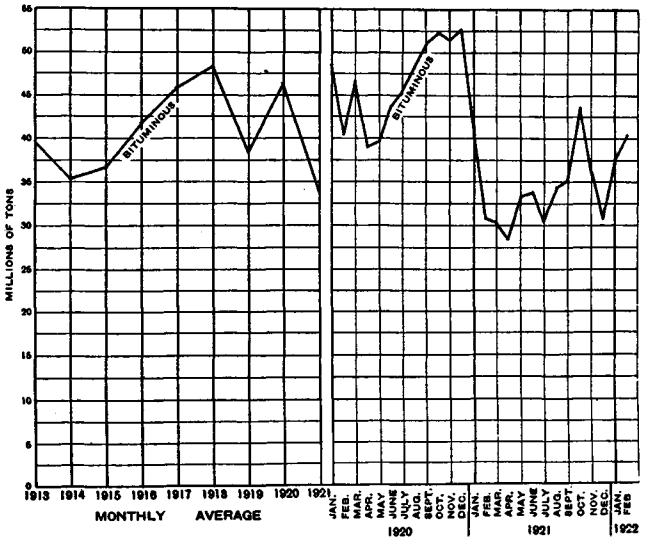
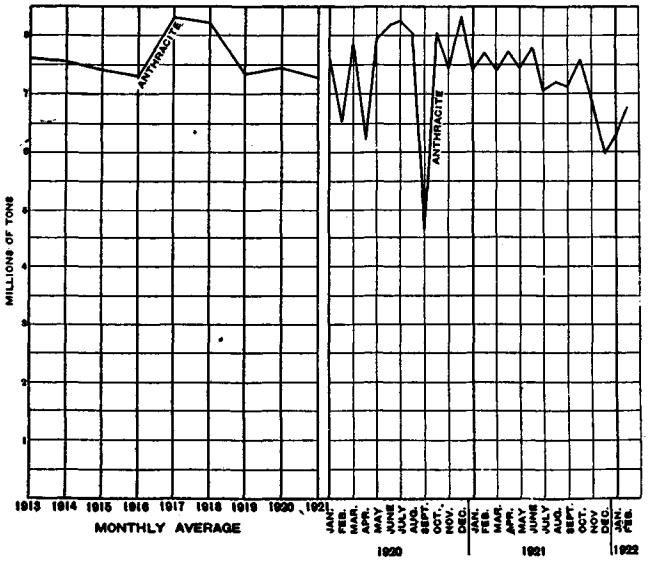
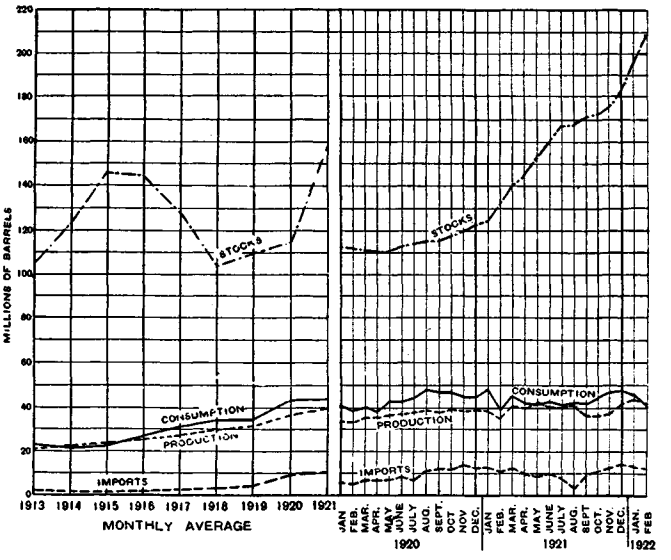


DIAGRAM 9.—PRODUCTION OF ANTHRACITE COAL.



Petroleum production declined somewhat from the January high record. Consumption and imports both showed a marked falling off, while stocks increased, passing the 200,000,000 barrel mark and establishing a new record. Total shipments of petroleum from Mexico also declined. Exports of gasoline declined in February; as did consumption and stocks in January. Production in January increased.

DIAGRAM 10.—PRODUCTION, CONSUMPTION, IMPORTS, AND STOCKS OF PETROLEUM.



PAPER AND PRINTING.

Production and consumption of wood pulp declined in January; stocks increased slightly, and imports showed a heavy falling off. Production and shipments of newsprint paper declined, while for other grades there was a very slight increase. Stocks rose, but exports of all grades of printing paper declined more than half. Prices of paper were slightly reduced.

Printing activity showed a decline in January. Purchases of paper by printers also declined, but sales of printing increased very slightly.

AUTOMOBILES.

Production of automobiles in February increased markedly over January; both passenger cars and trucks were produced in larger volume than in any month since last October. Shipments of automobiles showed corresponding increases.

GLASS.

Glass bottle production declined slightly in February, but production and shipments of illuminating glassware increased, although new orders fell off.

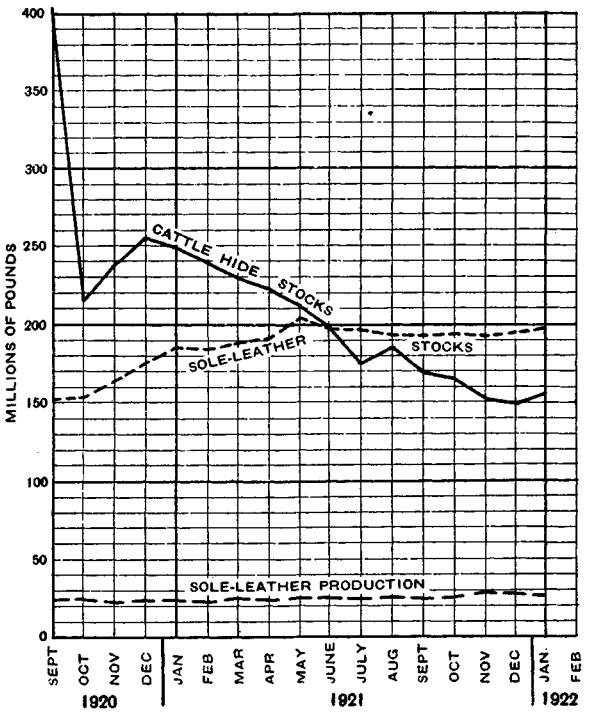
HIDES AND LEATHER.

Imports of hides and skins increased considerably in February, due to the large number of cattle hides imported; the February figure was the largest since last August. Stocks of hides at the end of January showed little change; packer cattle hides increased. The price of packer cattle hides declined but calfskins showed no change in February.

Leather production reports for February showed declines corresponding to the shorter month except for an increase in harness leather. January official figures

showed a decrease in sole and belting leather and an increase in upper leather. Stocks of sole and belting declined although a larger amount was in process; but conditions were exactly reversed as regards upper leather. February exports of both kinds of leather increased. There was a slight advance in hemlock sole while chrome calf remained unchanged.

DIAGRAM 11.—STOCKS OF CATTLE HIDES (PACKER), AND PRODUCTION AND STOCKS OF LEATHER (SOLE AND BELTING).



Sales of leather belting increased in January. Production of boots and shoes decreased slightly in February. February exports of boots and shoes increased 21 per cent and prices remained unchanged.

BUILDING OPERATIONS.

Contracts awarded in the 27 northwestern states totaled $177,472,000, compared to $166,320,000 in January. Normally, there is a decline in contracts let in February, due to the shorter month. A slight decline was recorded in the total square feet contracted for, the figures for February being 30,061,000 square feet, compared to 31,261,000 in January. In February, a year ago, the total square feet amounted to only 16,772,000, and the total valuation $100,677,000.

The feature of the February building statistics was the increase in business buildings. This class of building increased from 4,811,000 square feet in January, with a valuation of $23,696,000, to 6,264,000 square feet in February, valued at $39,240,000. Residential building showed a slight decrease in square feet, compared to January, but the valuation, $75,728,000, was practically identical in the two months.

The seasonal character of building operations is shown in the two accompanying diagrams, which give the total square feet of floor space each month since January, 1919, (1) for buildings built with private capital, and (2) for buildings built largely by public funds, secured either from taxes or by donations. Under private buildings are included business, industrial, and residential construction. Under public and semipublic buildings are includep educational buildings, hospitals and in institutions, public buildings, religious, and memorial buildings, social and recreational buildings, and military and naval buildings.

DIAGRAM 12.—VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.

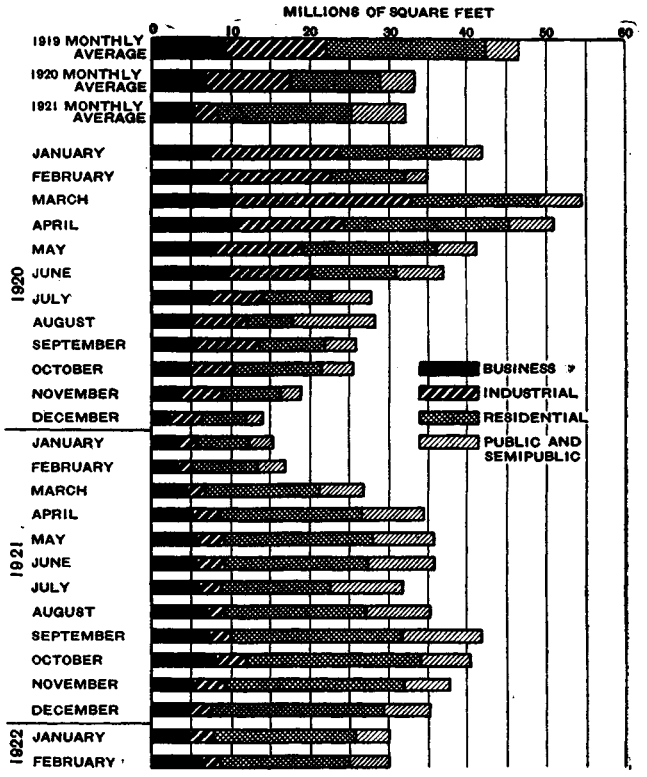


DIAGRAM 13.—ACTUAL TOTAL AND MOVING AVERAGE OF PRIVATE BUILDING CONSTRUCTION.

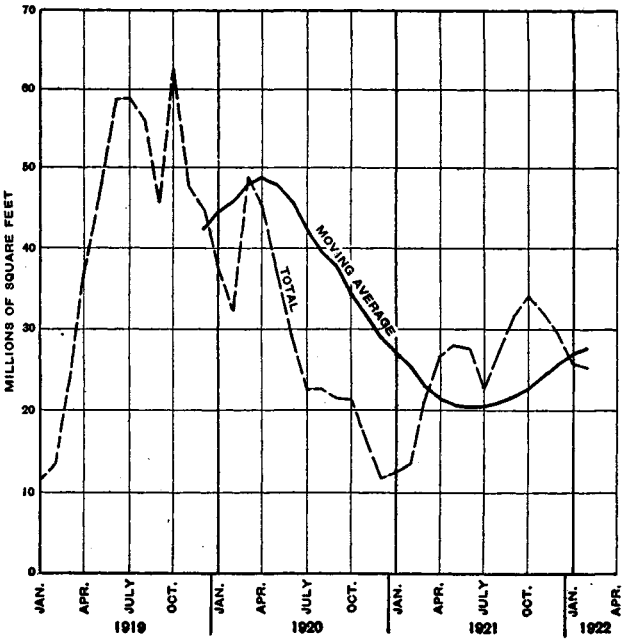
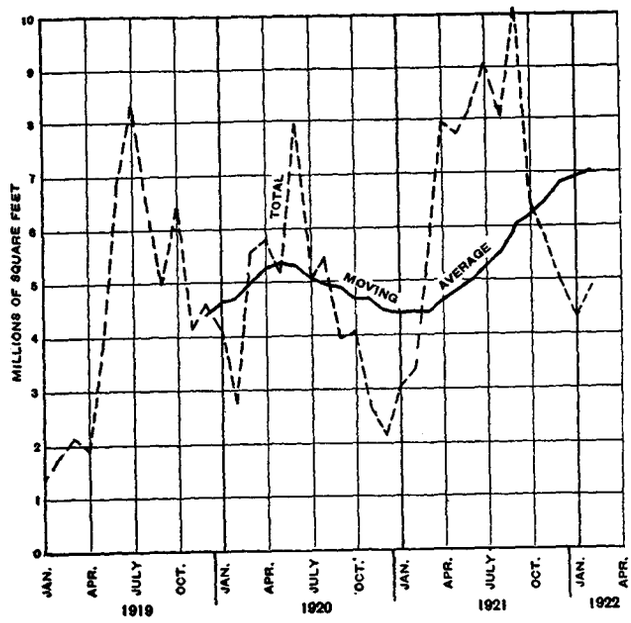


DIAGRAM 14.—ACTUAL TOTAL AND MOVING AVERAGE OF PUBLIC BUILDING CONSTRUCTION.



The diagrams also show the moving 12-month average which eliminates all seasonal variation. Each point on the moving average is the average of the 12 months ending with the month plotted. Thus the first point, for December, 1919, represents the monthly average for the calendar year 1919. The next point plotted is for the 12 months beginning February 1, 1919, and ending January 31, 1920. The moving average represents the changes in the annual rate of production.

The two diagrams are drawn to scales which allow comparisons between the curves. It will be noted that during the prosperity period of 1919 and early 1920, private building expanded very rapidly, but that it fell off sharply with the beginning of the depression period. Public building, however, did not respond to the prosperity stimulus in anything like the same degree, and likewise it showed comparatively little effect from the depression.

As a matter of fact, the period of depression in 1921 appears to have stimulated this class of building. The volume of public building was greater for every month after February, 1921, than for the corresponding month in either of the two preceding years. To a very large extent public building seems to have automatically absorbed part of the slack due to the falling off of private operations.

Both curves are now pointed upwards with every indication that they will go much further in the same direction.

BUILDING MATERIALS.

Except for declines in Southern pine and Michigan hardwoods, lumber production increased in February. Shipments of all species except Michigan hardwoods increased. Prices of both Southern pine and Douglas fir rose. Stocks of Southern pine increased. Production of oak flooring declined, but shipments, stocks, and orders increased; unfilled orders were less. Exports of lumber exhibited a decline.

Production of clay fire brick increased in February, but silica and face brick were produced in smaller quantities than in January. Shipments of clay fire and silica brick declined while face brick shipments showed a substantial increase. Stocks declined as regards silica and face brick but increased in the case of clay fire brick. Unfilled orders of both clay fire and face brick showed large increases, the new orders for the former having increased 15 per cent over January. The price of common brick increased 10 per cent in New York, but showed no change in Chicago.

Cement production declined slightly in February, but shipments and stocks increased. There was no change in the price.

Actual shipments of enamel sanitary ware increased in February, except for sinks and miscellaneous ware. Stocks declined except for baths, while receipts of orders declined about 15 per cent in almost all classes in a seasonal movement.

Sales of abrasive paper and cloth, both domestic and foreign, increased in January, and were about the same as in November.

CEREALS.

Wheat and flour exports continued to decline in February and the visible supply of wheat was reduced in seasonal proportions, but it is almost twice as large as a year ago. Receipts showed an increase of 30 per cent, rather unusual for February; shipments increased slightly and production of flour increased 5 per cent. Prices of wheat and flour increased from 10 to 15 per cent. Stocks of wheat in country mills and elevators on March 1 amounted to 72,564,000 bushels, according to the Department of Agriculture, the lowest on record except in 1918, and compared with average stocks of 91,000,000 bushels on this date.

Corn exports increased in February with a total of 22,254,000 bushels. This establishes a new record for recent years and was over five times as large as the 1913 monthly average. Receipts, shipments, and visible supply also showed good increases during the month. Prices rose 18 per cent.

Exports of oats declined, but rye and barley exports increased. Prices of all three grains showed marked advances.

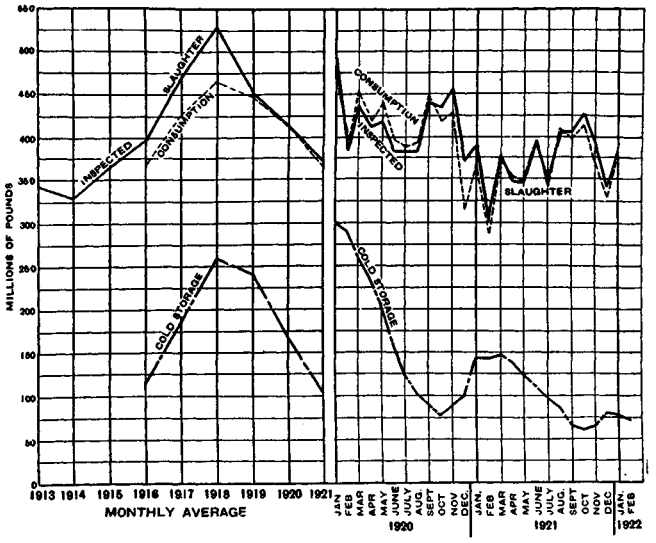
The total domestic rail movement of grains, as shown by car loadings, increased 1½ per cent over January, while total grain exports declined 3 per cent.

MEATS.

Receipts, total shipments, and slaughter of cattle declined in February, but stocker and feeder shipments increased. Exports increased 36 per cent and

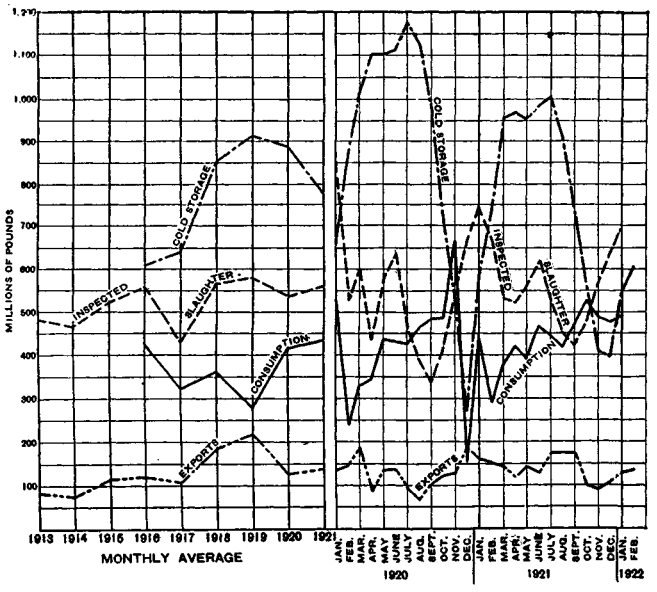
storage holdings were very slightly greater. Production of beef from slaughter showed an increase in January, as did consumption. Prices of cattle and beef cuts increased in February, but carcass beef declined.

DIAGRAM 15.—BEEF—INSPECTED SLAUGHTER, CONSUMPTION, AND COLD STORAGE.



Receipts, total shipments, and slaughter of hogs also declined in February, while stocker and feeder shipments more than doubled. Exports and storage holdings of pork products continued to increase. January production of pork from slaughter increased and consumption did also. Prices of hogs showed a sharp increase in February, pork loins increasing only slightly.

DIAGRAM 16.—PORK—INSPECTED SLAUGHTER, CONSUMPTION, EXPORTS, AND COLD STORAGE HOLDINGS.



Receipts, shipments, and slaughter of sheep declined considerably in February, but storage holdings of lamb increased slightly. Prices of sheep advanced about 16 per cent.

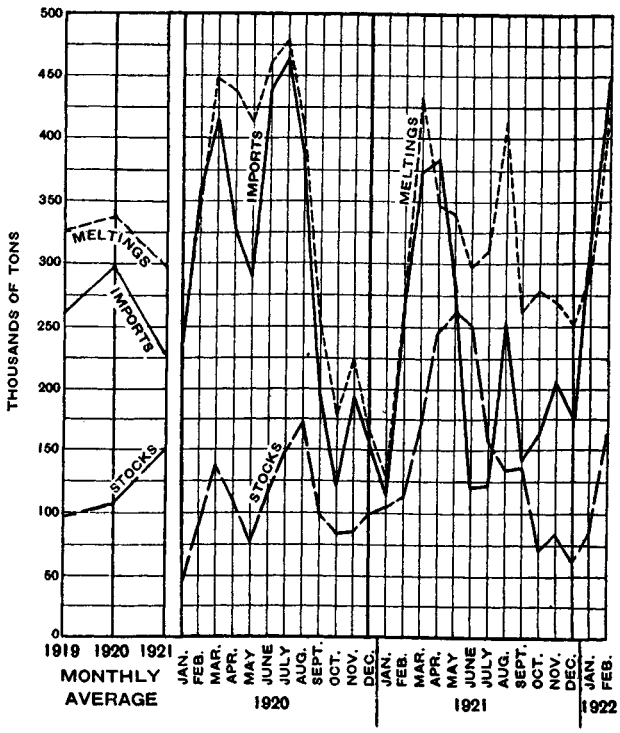
OTHER FOODSTUFFS.

Exports of condensed milk increased slightly. Receipts of butter declined but cheese and egg receipts were larger than in January. Storage holdings of all dairy products declined in a seasonal movement to a minimum for the season. Butter prices advanced slightly but cheese declined.

Exports of vegetable oils declined and imports again increased in February. Stocks of cotton seed and cottonseed oil and production of cottonseed oil declined seasonally. The price of cottonseed oil rose.

Sugar imports and meltings showed large increases in February and stocks of raw sugar almost doubled. Exports of refined sugar were slightly smaller. Prices rose slightly.

DIAGRAM 17.—IMPORTS, MELTINGS, AND STOCKS OF RAW SUGAR.

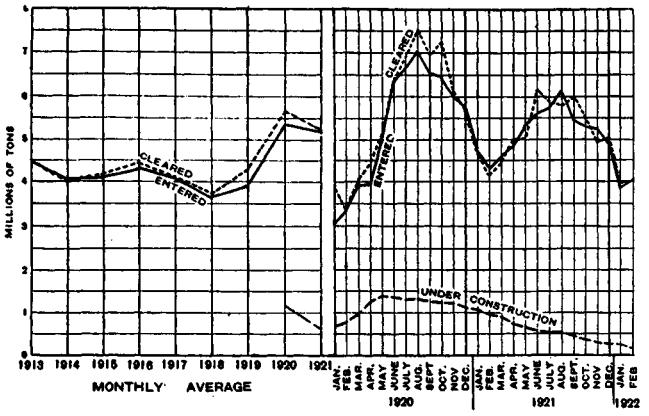


Imports of coffee declined in February and stocks, both in the United States and the world as a whole, increased. Receipts in Brazil declined and clearances from Brazil showed a great falling off. Imports of tea continued to decline.

WATER TRANSPORTATION.

Traffic through the Panama Canal declined in January, but a larger traffic was carried in American vessels. On the other hand, in spite of increases in February in both total entrances and clearances of vessels in foreign trade in United States ports, American ship tonnage in this service continued its steady decline. The tonnage of vessels under construction dwindled still further and the tonnage of vessels completed also decreased.

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

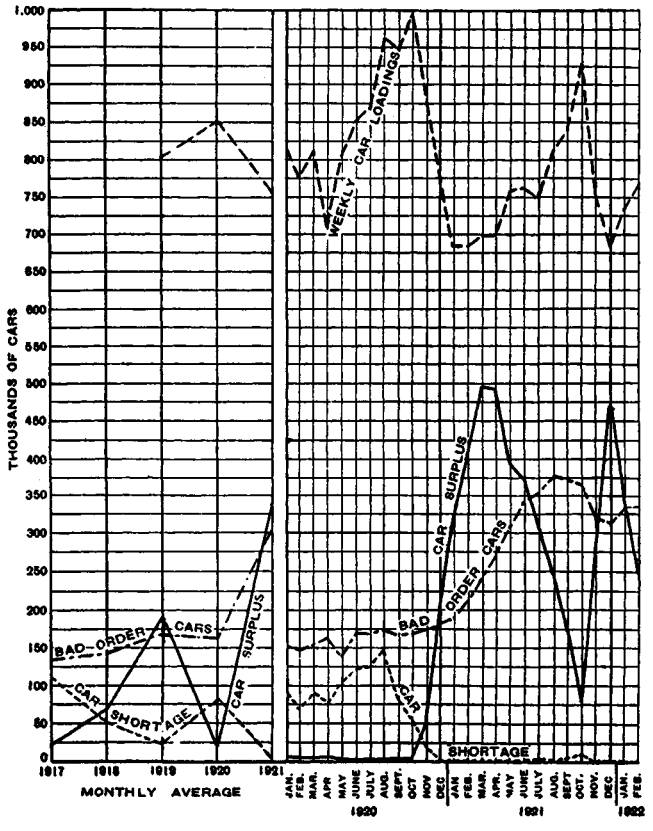


RAILROAD TRANSPORTATION.

Marked improvement continued to be made in February in the reduction in surplus cars. Shortages of cars still remain almost infinitesimal. The number of bad order cars again increased slightly and loadings were 5 per cent greater than in the longer month of January.

Operations of the railroads for January showed declines in both freight and passenger revenue, but operating expenses were cut still further. Net operating income, however, was reduced almost half compared with December.

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

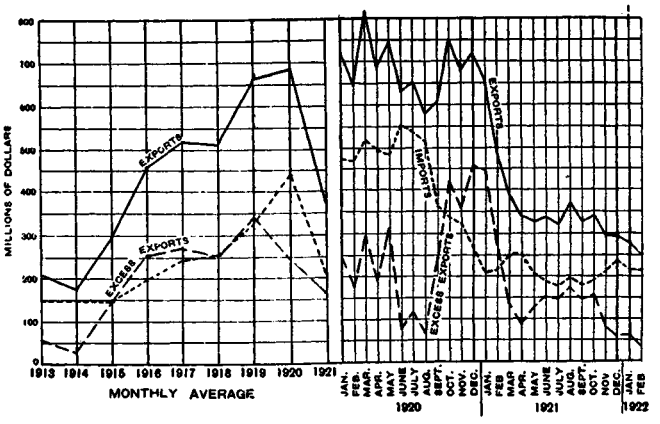


LABOR.

A slight increase was noted in employment in February, especially in New York State. Total pay roll increased somewhat less than employment in New York, but much more than employment in Wisconsin. Unemployment in Pennsylvania continued to be reduced.

Immigration declined 22 per cent, continuing its steady fall, and emigration showed a slight decrease. Postal savings increased very slightly after a long succession of declines.

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



The following table and chart show the trend of employment in the three principal manufacturing districts of the United States. Separate index numbers have been calculated for each district from the figures reported by the Department of Labor. The Middle Atlantic division shows the greatest depression throughout the period, as compared with January, 1921, while the Central section has had the greatest increase, and New England has shown little change.

TRENDS IN EMPLOYMENT BY DISTRICTS.

YEAR AND MONTH.	District No. 1, New England.	District No. 2, Middle Atlantic.	District No. 3, East North Central.	Total in 1,428 United States factories.
	Relative to Jan. 1, 1921.			
1921				
January	100	100	100	100
February	102	97	100	99
March	100	93	103	98
April	99	90	110	97
May	99	89	110	97
June	99	86	105	94
July	99	84	104	93
August	99	84	108	94
September	99	84	109	95
October	101	86	108	96
November	102	87	108	96
December	103	87	94	92
1922				
January	103	86	109	96
February	96	87	112	96

DIAGRAM 21.—RELATIVE TREND OF EMPLOYMENT, BY DISTRICTS.

(Employment in January, 1921=100.)

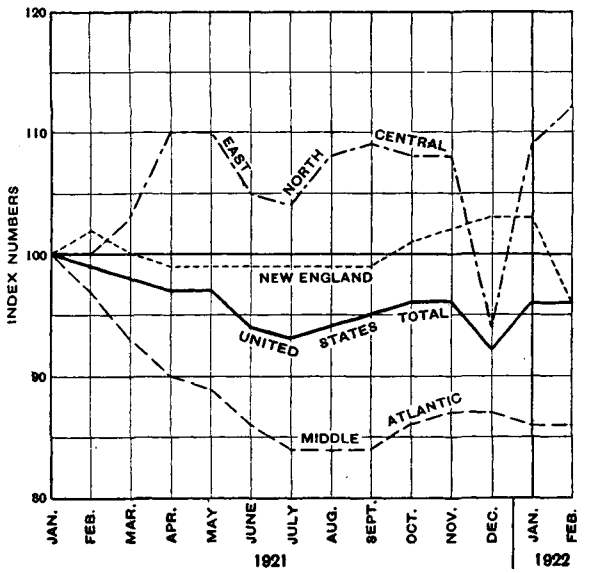
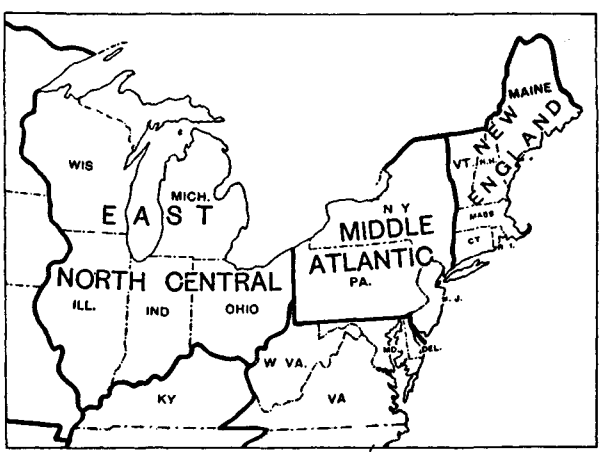


DIAGRAM 22.—MAP SHOWING DISTRICTS IN EMPLOYMENT CHART.



The following table, from reports by the Anthracite Bureau of Information gives an indication of employment in the anthracite coal fields:

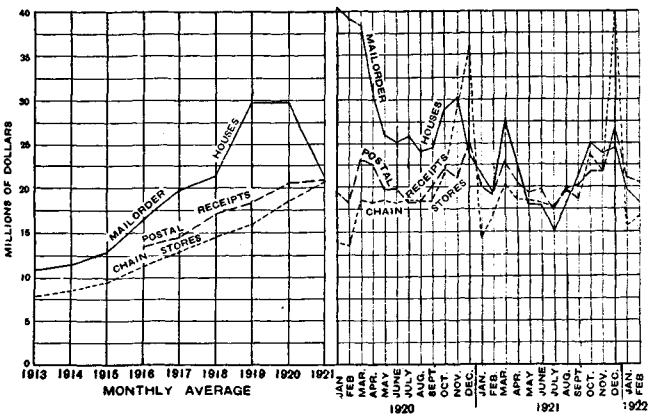
DISTRIBUTION OF EMPLOYMENT AT ANTHRACITE MINES.

YEAR AND MONTH.	Total.	Miners.	Miner's laborers.	Company men (inside).	Company men (outside).	All other employes at collieries.
1921						
July	156,139	43,668	22,951	45,323	39,507	4,690
August	155,976	44,060	23,364	44,702	39,093	4,757
September	151,614	42,608	22,644	42,995	38,647	4,720
October	153,400	43,083	23,157	43,487	38,943	4,730
November	157,719	44,401	24,426	44,574	39,488	4,830
December	156,906	44,515	24,588	44,225	38,939	4,639
1922						
January	155,172	44,418	24,242	43,879	38,012	4,621
February	155,370	44,355	24,418	43,900	38,083	4,614

DISTRIBUTION.

Sales of mail-order houses declined 8 per cent from January, while the compilation of chain-store sales showed an increase of 6½ per cent. Magazine advertising increased almost 10 per cent, but postal receipts declined slightly.

DIAGRAM 23.—SALES OF MAIL-ORDER HOUSES AND CHAIN STORES, AND POSTAL RECEIPTS.



PUBLIC FINANCE.

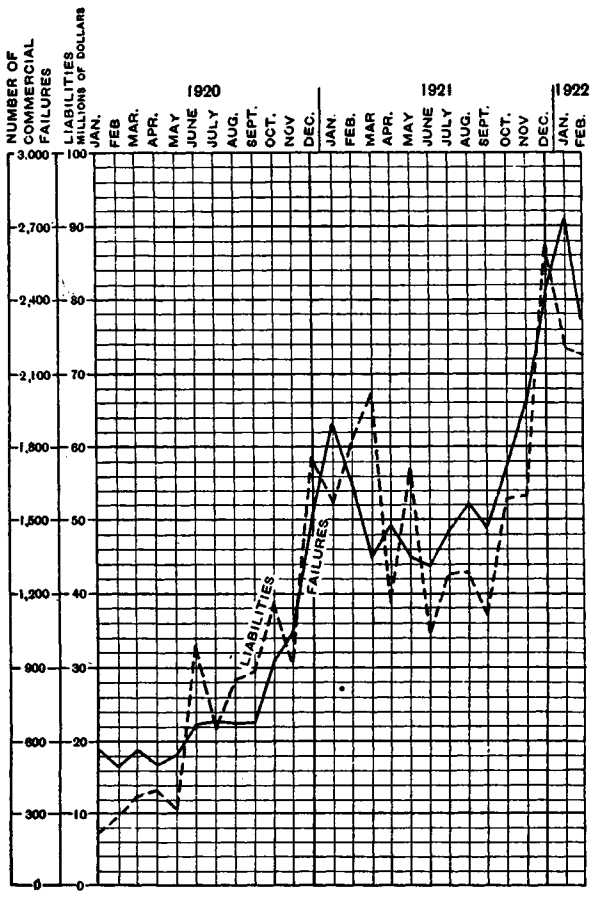
There was a slight increase in the total interest-bearing debt of the United States in February in spite of a reduction in Liberty and Victory loans. Customs receipts for February were very large, but total ordinary receipts declined. Ordinary disbursements of the Government also declined markedly, still exceeding the month's receipts, however, by over 10 per cent.

BANKING AND FINANCE.

Debits to individual accounts and bank clearings showed an almost uniform decrease, both in and outside of New York City, of about 12 per cent, which, reduced to a daily average, would be almost the same as for January. Bills discounted at the Federal Reserve banks declined 17 per cent, and note circulation, total reserves, and deposits all gained slightly. A similar condition prevailed in the member banks of the Federal Reserve System. Call money rose, but time money continued to decline.

The number of business failures started to decline in February, but the actual decrease was small, considering the shorter month. Total defaulted liabilities were almost as large as in January. February dividend and interest payments were slightly larger than a year ago, though January's were slightly less than last year. New capital issues by corporations declined slightly and were almost 50 per cent less than a year ago. New incorporations declined 30 per cent from January. Credit reports showed an increased percentage of orders and declines in indebtedness and payments.

DIAGRAM 24.—FAILURES AND LIABILITIES, BY MONTHS.



Prices of stocks advanced about 4 per cent in February, while the bond index number rose 1 per cent, due to the rise in public utility bonds. The yield on municipal bonds declined very slightly. Sales of stocks increased slightly, but bond sales showed a large decrease, owing to the comparatively small transactions in the United States Government bonds, as the Victory 3¾ per cents were called during the month for payment in June.

Imports and exports of gold increased in February; both were about one-third less than last year, comparing the first two months of the year. Exports of silver exceeded imports in February, reversing the conditions prevailing in January. The price of silver declined slightly, the larger decline in London being due to the rise in sterling exchange.

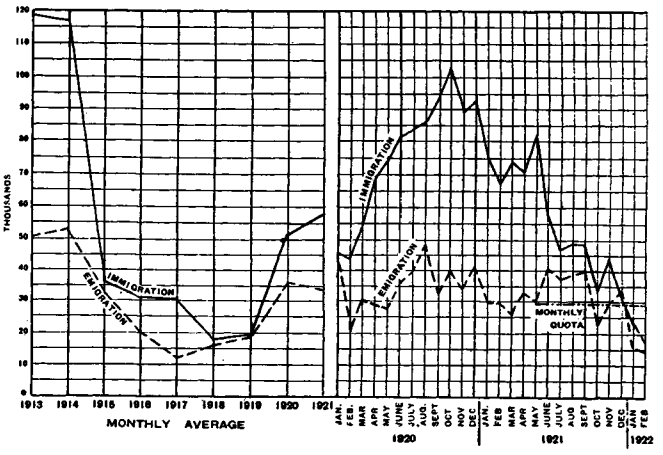
FOREIGN EXCHANGE.

Exchange rates of the principal foreign countries all rose in February except Japan, which declined, and Germany, which remained the same. The greatest rise took place in Italian exchange, over 11 per cent. The general index number of the Federal Reserve Board declined, however, due to the heavier weighting of the low German exchange in February than in January.

FOREIGN TRADE.

Imports showed a very slight decline in February, but exports continued to fall off, reaching the lowest point since 1915, with a decrease of over 10 per cent from January. Imports increased from all continents except Asia, whence a decline of 15 per cent occurred, due to a falling off in Japanese trade, while heavy declines in imports from Italy and from Canada contrasted with the general increase from other continents. Exports to Europe and Asia fell off heavily but other continents showed slight increases.

DIAGRAM 25.—IMPORTS AND EXPORTS OF THE UNITED STATES.



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:

January, 1922.—This column gives the January figures corresponding to those for February shown in the next column—in other words, cover the previous month, and in some cases, where indicated by a foot note, refer to the previous quarter; that is, ending October 1, 1921.

February, 1922.—In this column are given the figures covering the month of February, or, as in the case of stocks, etc., the situation on February 28 or March 1. In a few cases (usually where returns are reported quarterly only) the figures are for the quarter ending December 31 or the condition on that date. Where this column is left blank, no figures for February were available at the time of going to press (April 6).

Corresponding month, January or February, 1921.—The figures in this column present the situation exactly a year previous to those in the "February, 1922," column (that is, generally, February, 1921), but where no figures were available for February, 1922, the January, 1921, figures have been inserted in this column for comparison with the January, 1922, figures. In the case of quarterly figures, this column shows the corresponding quarter of 1920.

Cumulative total through latest month.—These columns set forth, for those items that can properly be cumulated, the cumulative total for the first two months of the calender years 1921 and 1922, respectively, except where the February, 1922, figures are lacking, in which case these columns are left blank.

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

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

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

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

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	Jan., 1922	Feb., 1922	Corresponding month, Jan. or Feb., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 Jan.	1921 Feb.	1921 Nov.	1921 Dec.	1922 Jan.	1922 Feb.	
TEXTILES.														
Wool.														
Consumption by textile mills.....thous. of lbs..	61,884	63,941	36,555	66,627	125,825	+ 88.8	1913	74	93	163	159	153	158	+ 3.3
Receipts at Boston: †														
Domestic †.....thous. of lbs..	13,825	13,407	4,035	7,500	27,232	+263.1	1913	26	30	81	112	103	99	− 3.0
Foreign †.....thous. of lbs..	13,061	11,839	38,718	55,326	24,900	− 55.0	1913	315	733	90	78	247	224	− 9.4
Total †.....thous. of lbs..	26,886	25,246	42,753	62,826	52,132	− 17.0	1913	107	228	84	102	143	135	− 6.1
Imports, unmanufactured.....thous. of lbs..	22,152	27,837	42,886	64,055	49,988	− 22.0	1913	167	339	87	99	175	220	+ 25.7
Machinery activity:														
Looms, wide.....per ct. of hours active..	64.8	65.9	54.7	.....	.....	.....	[1] 1920–21	49	90	117	110	106	108	+ 1.9
Looms, narrow.....per ct. of hours active..	68.0	68.1	42.9	.....	.....	.....	[1] 1920–21	60	77	133	130	122	122	0.0
Looms, carpet and rug.....per ct. of hours active..	76.1	76.9	36.1	.....	.....	.....	[1] 1920–21	79	78	157	152	165	166	+ 0.6
Sets of cards.....per ct. of hours active..	75.4	84.4	49.4	.....	.....	.....	[1] 1920–21	57	79	125	116	120	134	+ 11.7
Combs.....per ct. of hours active..	96.3	97.2	73.8	.....	.....	.....	[1] 1920–21	64	96	122	128	125	126	+ 0.8
Spinning spindles—														
Woolen.....per ct. of hours active..	74.6	81.6	49.5	.....	.....	.....	[1] 1920–21	56	78	123	118	118	129	+ 9.3
Worsted.....per ct. of hours active..	86.1	82.7	62.1	.....	.....	.....	[1] 1920–21	62	87	122	120	120	115	− 4.2
Looms and spindles:														
Woolen spindles.....per ct. of active to total..	73	80	53	.....	.....	.....	1913	53	69	101	97	95	104	+ 9.5
Worsted spindles....per ct. of active to total..	86	86	67	.....	.....	.....	1913	77	91	122	118	116	116	0.0
Wide looms.....per ct. of active to total..	66	69	57	.....	.....	.....	1913	62	77	99	95	89	93	+ 4.5
Narrow looms.....per ct. of active to total..	73	73	58	.....	.....	.....	1913	70	79	107	108	100	100	0.0
Carpet looms.....per ct. of active to total..	78	79	40	.....	.....	.....	1913	74	59	109	109	115	116	+ 0.9

[1] Twelve months' average, November, 1920, to October, 1920, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrese (−a) Feb. from Jan.
	Jan., 1922	Feb., 1922	Corresponding month, Jan. or Feb., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 Jan.	1921 Feb.	1921 Nov.	1921 Dec.	1922 Jan.	1922 Feb.	
TEXTILES—Continued.														
Wool—Continued.														
Prices:														
Raw wool to producer.....dolls. per lb..	0.180	0.223	0.198	.....	.....	.....	1913	117	119	93	101	108	134	+ 23.9
Raw wool, Boston.....dolls. per lb..	.5818	.6727	.5455	.....	.....	.....	1913	114	114	107	110	122	141	+ 15.6
Worsted yarn.....dolls. per lb..	1.278	1.300	1.150	.....	.....	.....	1913	148	148	148	161	165	167	+ 1.7
Wool dress goods.....dolls. per yd..	.815	.815	.885	.....	.....	.....	1913	186	157	145	145	145	145	0.0
Men's suitings.....dolls. per yd..	2.835	2.835	3.060	.....	.....	.....	1913	198	198	184	184	184	184	0.0
Cotton.														
Consumption by textile mills.....bales..	526,552	473,073	395,115	761,385	999,625	+ 31.3	1913	76	82	109	106	109	98	− 10.2
Stocks, end of month:														
Mills.....thous. of bales..	1,675	1,597	1,327	.....	.....	.....	1913	95	99	123	130	125	119	− 4.7
Warehouses.....thous. of bales..	4,618	4,222	5,503	.....	.....	.....	1913	321	313	299	294	262	240	− 8.6
Visible supply.....thous. of bales..	4,202	3,891	4,707	.....	.....	.....	1913	157	153	151	148	137	127	− 7.4
Imports, unmanufactured.....bales..	42,093	54,761	28,055	52,079	96,854	+ 86.0	1913	118	138	253	300	207	270	+ 30.1
Exports, unmanufactured.....bales..	475,910	338,440	493,426	1,098,807	814,350	− 25.9	1913	83	68	93	88	65	47	− 28.9
Manufactured goods:														
Cotton cloth exports....thous. of square yds..	[a] 31,037	[a] 32,707	30,087	67,574	63,744	− 5.7	1913	101	81	144	108	84	88	+ 5.4
Fabric consumption by tire manufacturers.....thous. of lbs..	7,707	6,711	2,598	5,550	14,417	+159.8	[2] 1920–21	78	89	190	191	231	201	− 12.9
Elastic webbing sales.....thous. of yds..	12,493	12,730	9,079	16,784	25,223	+ 50.3	1919	50	59	89	86	81	83	+ 1.9
Machinery activity—Spindles:														
Active.....thousands..	34,458	33,797	32,497	63,968	68,255	+ 6.7	1913	104	107	114	114	114	112	− 1.9
Total activity.....mills. of hours..	7,932	7,120	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 10.2
Activity per spindle.....hours..	215	193	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 10.2
Prices:														
Raw cotton to producer.....dolls. per lb..	.155	.159	.103	.....	.....	.....	1913	98	86	135	137	129	133	+ 2.6
Raw cotton, New York.....dolls. per lb..	.1790	.1806	.1390	.....	.....	.....	1913	131	109	142	143	140	141	+ 0.9
Cotton yarn.....dolls. per lb..	.3650	.3505	.3213	.....	.....	.....	1913	136	130	160	154	148	142	− 4.0
Print cloth.....dolls. per yd..	.0578	.0563	.0528	.....	.....	.....	1913	168	153	174	168	168	163	− 2.6
Sheeting.....dolls. per yd..	.0980	.0980	.0926	.....	.....	.....	1913	155	151	172	174	160	160	0.0
Knit Goods.														
Orders received.....per ct. normal production..	114.2	62.0	33.3	.....	.....	.....	[3] 1920	399	297	536	445	1,020	554	− 45.7
Shipments.....per ct. normal production..	78.7	68.8	27.3	.....	.....	.....	[3] 1920	31	54	105	115	154	135	− 12.3
Cancellations.....per ct. normal production..	1.1	1.7	.3	.....	.....	.....	[3] 1920	7	6	52	57	20	31	+ 55.0
Unfilled orders, end of month.....per ct. normal production..	223.5	215.5	53.0	.....	.....	.....	[3] 1920	101	95	396	384	401	386	− 3.7
Production.....per ct. normal production..	79.1	84.1	28.0	.....	.....	.....	[3] 1920	35	56	173	154	158	168	+ 6.3
Silk.														
Imports, raw.....thous. of lbs..	3,881	2,964	2,328	3,037	6,845	+125.4	1913	25	82	120	204	136	104	− 23.6
Consumption, raw.....bales..	33,842	22,107	16,525	38,701	55,949	+ 44.6	1920	74	55	83	70	113	74	− 34.7
Stocks, raw, end of month.....bales..	31,139	28,982	27,928	.....	.....	.....	1920	49	43	30	38	48	45	− 6.9
Prices, raw, Japanese, N. Y.....dolls. per lb..	6.762	6.566	5.733	.....	.....	.....	1913	159	158	197	209	186	180	− 2.9
Burlap and Fiber.														
Imports:														
Burlap†.....thous. of lbs..	37,781	31,345	48,542	97,445	69,126	− 29.1	1909–13	144	143	148	128	111	92	− 17.0
Fiber (unmanufactured)†.....long tons..	14,612	18,462	26,852	46,226	33,074	− 28.5	1909–13	68	94	39	88	51	65	+ 26.3
METALS.														
Iron and Steel.														
Production:														
Pig iron.....thous. of long tons..	1,639	1,630	1,937	4,354	3,269	− 24.9	1913	94	76	55	64	64	64	− 0.5
Steel ingots.....thous. of long tons..	1,892	2,069	2,078	4,694	3,962	− 15.6	1913	104	82	78	67	75	82	+ 9.4
Exports.....thous. of long tons..	157	132	395	941	289	− 69.3	1913	239	172	55	59	69	58	− 15.9
Imports.....thous. of long tons..	13	12	4	21	25	+ 19.0	1913	64	14	41	41	50	43	− 7.7
Unfilled orders, Steel Corp., end of month.....thous. of long tons..	4,242	4,141	6,934	.....	.....	.....	1913	128	117	72	72	72	70	− 2.4
Foundry production, Ohio.....per ct. of normal..	23.13	31.17	.....	.....	.....	.....	Mar., 1921	.....	.....	97	83	93	125	+ 34.8

[1] Six months' average, November, 1920, to April, 1921.
[2] Six months' average, July to December.
[a] Beginning with January, 1922, figures are in square yards. For the present these are compared directly with linear yards in earlier months. Stated in square yards the total will probably average slightly less than in linear yards.

TREND OF BUSINESS MOVEMENTS—Continued.

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	Jan., 1922	Feb., 1922	Corresponding month, Jan. or Feb., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	Percentage increase (+) or decrease (−) cumulative 1922 from 1921.		1921 Jan.	1921 Feb.	1921 Nov.	1921 Dec.	1922 Jan.	1922 Feb.	Percentage increase (+) or decrease (−) Feb. from Jan.
METALS—Continued.														
Iron and Steel—Continued.														
Wholesale prices:														
Pig iron—														
Fdry, No. 2 Northern. dolls. per long ton..	21.26	20.84	29.96	.....	.....	.....	1913	211	187	142	137	133	130	− 2.0
Bessemer.....dolls. per long ton..	21.56	21.46	31.46	.....	.....	.....	1913	198	184	128	128	126	125	− 0.5
Steel billets, Bessemer....dolls. per long ton..	28.00	28.00	42.25	.....	.....	.....	1913	169	164	113	113	109	109	0.0
Iron and steel.....dolls. per ton..	33.45	32.86	48.81	.....	.....	.....	1913	197	185	132	129	127	125	− 1.8
Composite pig iron.....dolls. per ton..	20.42	19.31	29.95	.....	.....	.....	1913	212	194	136	132	132	125	− 5.4
Composite steel.....dolls. per 100 lbs..	2.17	2.14	3.10	.....	.....	.....	1913	189	180	133	130	126	124	− 1.4
Composite finished steel....dolls. per 100 lbs..	2.06	2.01	2.92	.....	.....	.....	1913	184	176	128	127	124	121	− 2.4
Structural steel beams.....dolls. per 100 lbs..	1.50	1.50	2.50	.....	.....	.....	1913	162	162	106	99	99	99	0.0
Locomotives.														
Shipments†.....number..	76	44	177	397	120	− 69.8	1913	72	58	9	29	25	14	− 42.1
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production.....per ct. of capacity..	42.0	56.1	18.3	.....	.....	.....	1920	20	25	70	55	58	77	+ 32.8
Stocks.....per ct. of capacity..	43.4	41.7	44.5	.....	.....	.....	1920	95	94	85	83	92	88	− 4.3
Steel barrels:														
Shipments.....barrels..	89,216	.....	78,587	.....	.....	.....	Jan., 1921	100	104	166	158	114	.....	.....
Production.....per ct. of capacity..	15.6	.....	12.8	.....	.....	.....	Jan., 1921	100	120	154	104	122	.....	.....
Structural steel, sales.....long tons..	72,100	78,700	25,634	57,692	150,800	+161.4	1913	36	29	112	80	81	88	+ 9.2
Copper.														
Production†.....thous. of lbs..	25,848	37,416	76,508	162,437	63,264	− 61.1	1913	84	75	22	18	25	37	+ 44.8
Exports.....thous. of lbs..	53,130	52,862	62,480	117,335	105,992	− 9.7	1913	78	87	103	87	75	75	− 0.5
Wholesale price, electrolytic.....dolls. per lb..	.136	.129	.129	.....	.....	.....	1913	82	82	83	86	86	82	− 5.1
Zinc.														
Production.....thous. of lbs..	47,412	45,026	35,538	87,370	92,438	+ 5.8	1913	90	62	73	76	82	78	− 5.0
Stocks, end of month.....thous. of lbs..	131,356	128,248	156,040	.....	.....	.....	1913	187	192	165	164	162	158	− 2.4
Imports.....thous. of lbs..	58	74	3,879	4,826	132	− 97.3	1913	26	107	1	7	2	2	+ 27.6
Receipts, St. Louis.....thous. of lbs..	19,414	10,698	15,271	36,810	30,112	− 18.2	1913	78	55	69	72	70	39	− 44.9
Shipments, St. Louis.....thous. of lbs..	29,052	31,323	17,025	45,027	60,375	+ 34.1	1913	99	60	88	122	102	110	+ 7.8
Price, slab, prime western.....dolls. per lb..	.051	.049	.054	.....	.....	.....	1913	101	92	89	90	87	83	− 3.9
Tin.														
Stocks, end of month.....tons..	1,331	1,406	3,546	.....	.....	.....	1913	138	192	71	92	72	76	+ 5.6
Imports.....thous. of lbs..	9,103	9,295	5,270	7,854	18,398	+134.3	1913	27	55	72	93	95	97	+ 2.1
Wholesale price, pig tin.....dolls. per lb..	.320	.305	.326	.....	.....	.....	1913	79	73	65	73	71	68	− 4.7
Lead.														
Receipts, St. Louis.....thous. of lbs..	19,500	11,604	8,392	15,703	31,104	+ 98.1	1913	133	153	168	256	356	212	− 40.5
Shipments, St. Louis.....thous. of lbs..	8,514	6,787	2,630	7,075	15,301	+116.3	1913	51	30	44	49	97	78	− 20.3
Wholesale price, pig, desilverized....dolls. per lb..	.047	.047	.047	.....	.....	.....	1913	113	106	107	107	107	107	0.0
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	37,600	40,951	30,851	71,121	78,551	+ 10.4	1913	101	77	90	77	94	103	+ 8.9
Anthracite coal.....thous. of short tons..	6,258	6,762	7,701	15,111	13,020	− 13.8	1913	97	101	90	78	82	89	+ 8.1
Beehive coke.....thous. of short tons..	496	549	865	2,002	1,045	− 4.78	1913	41	31	17	18	18	20	+ 10.7
By-product coke.....thous. of short tons..	1,903	1,795	1,888	4,166	3,698	− 11.2	1913	215	178	167	176	180	169	− 5.7
Public utility electric power.....mills. of kw. hrs..	3,805	3,485	3,166	6,708	7,275	+ 8.5	1919	109	98	112	117	117	107	− 8.4
Shipments, anthracite.....thous. of long tons..	4,848	5,239	5,966	11,320	10,087	− 10.9	Jan., 1919	119	133	118	103	108	116	+ 8.1
Storage, anthracite.....thous. of long tons..	3,674	3,567	879	.....	.....	.....	1921	100	143	584	608	596	579	− 2.9
Exports.														
Bituminous.....thous. of long tons..	644	814	1,257	3,505	1,458	− 58.4	1909–1913	205	115	98	70	59	74	+ 26.4
Anthracite.....thous. of long tons..	224	275	291	580	499	− 14.0	1909–1913	101	101	114	106	78	95	+ 22.8
Coke.....thous. of long tons..	30	32	27	65	62	− 4.6	1909–1913	52	37	42	32	41	44	+ 6.7
Wholesale prices:														
Bituminous†.....dolls. per short ton..	3.750	3.600	5.100	.....	.....	.....	1913	255	232	186	175	171	164	− 4.0
Anthracite, chestnut†....dolls. per long ton..	10.641	10.633	10.637	.....	.....	.....	1913	200	200	201	201	200	200	− 0.1
Coke, Connellsville*.....dolls. per short ton..	2.750	3.038	5.188	.....	.....	.....	1913	227	213	122	113	113	125	+ 10.5
Retail prices:														
Bituminous†.....dolls. per short ton..	9.90	9.71	11.41	.....	.....	.....	1913	218	210	190	189	182	179	− 1.9
Anthracite:														
Stove†.....dolls. per short ton..	14.97	14.92	15.80	.....	.....	.....	1913	207	204	195	195	194	193	− 0.3
Chestnut†.....dolls. per short ton..	15.01	14.99	15.88	.....	.....	.....	1913	204	201	191	191	190	189	− 0.1

TREND OF BUSINESS MOVEMENTS—Continued.

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FUEL AND POWER—Continued.														
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	43,141	41,163	35,366	73,325	84,304	+ 15.0	1913	183	171	183	203	208	199	− 4.6
Stocks, end of month.....thous. of bbls..	196,228	208,203	130,884	.....	.....	.....	1913	118	125	168	175	187	198	+ 6.1
Consumption.....thous. of bbls..	44,906	40,611	39,328	88,772	85,517	− 3.7	1913	227	180	211	219	206	186	− 9.6
Imports.....thous. of bbls..	13,097	12,077	11,384	24,577	25,174	+ 2.4	1913	889	767	876	929	883	814	− 7.8
Shipments from Mexico.....thous. of bbls..	18,364	16,852	16,506	34,987	35,216	+ 0.7	1913	856	765	814	898	851	781	− 8.2
Price, Kansas-Oklahoma.....dolls. per bbl..	2.250	2.250	1.938	.....	.....	.....	1913	364	207	228	241	241	241	0.0
Gasoline:														
Production.....thous. of gals..	444,623	.....	460,432	.....	.....	.....	1919	140	118	131	133	135	.....	.....
Exports.....thous. of gals..	49,856	38,170	52,497	106,562	88,026	− 17.4	1919	176	171	150	117	163	124	− 23.4
Domestic consumption.....thous. of gals..	282,717	.....	294,751	.....	.....	.....	1919	103	79	122	109	99	.....	.....
Stocks, end of month.....thous. of gals..	705,711	.....	571,984	.....	.....	.....	1919	121	144	105	124	149	.....	.....
Kerosene oil:*														
Production*.....thous. of gals..	172,917	.....	163,082	.....	.....	.....	1919	105	84	90	87	89	.....	.....
Stocks*.....thous. of gals..	327,484	.....	430,045	.....	.....	.....	1919	139	143	113	113	109	.....	.....
Gas and fuel oil:*														
Production*.....thous. of gals..	858,111	.....	732,542	.....	.....	.....	1919	132	115	126	136	135	.....	.....
Stocks*.....thous. of gals..	1,319,481	.....	993,127	.....	.....	.....	1919	120	129	166	173	171	.....	.....
Lubricating oil:*														
Production*.....thous. of gals..	74,314	.....	72,432	.....	.....	.....	1919	122	103	109	117	105	.....	.....
Stocks*.....thous. of gals..	245,231	.....	201,628	.....	.....	.....	1919	114	125	141	134	152	.....	.....
PAPER AND PRINTING.														
Wood pulp, mechanical:														
Production.....short tons..	109,175	98,742	117,884	258,883	207,917	− 19.7	1919	117	98	90	101	90	82	− 9.6
Consumption and shipment.....short tons..	101,957	98,315	108,857	232,518	200,272	− 13.9	1919	102	90	93	95	84	81	− 3.6
Stocks, end of month.....short tons..	125,298	125,725	155,997	.....	.....	.....	1919	95	101	75	80	81	82	+ 0.3
Imports.....short tons..	20,920	9,138	3,275	17,351	30,058	+ 73.2	1909–13	86	13	216	173	127	56	− 56.3
Wood pulp, chemical:														
Production.....short tons..	157,746	141,568	125,913	260,267	302,314	+ 16.2	1919	83	78	101	94	98	90	− 8.4
Consumption and shipment.....short tons..	158,774	142,399	119,157	242,681	301,173	+ 24.1	1919	77	74	102	92	99	89	− 10.3
Stocks, end of month.....short tons..	50,815	52,984	60,609	.....	.....	.....	1919	100	113	80	87	94	99	+ 4.3
Imports.....short tons..	95,525	66,443	15,682	51,160	161,968	+216.6	1909–13	139	61	279	459	374	260	− 30.4
Newsprint:														
Production.....short tons..	105,808	97,786	103,040	226,870	203,594	− 10.3	1919	108	90	91	94	92	85	− 7.6
Shipments.....short tons..	103,192	96,521	96,281	212,457	199,713	− 6.0	1919	101	84	91	93	90	84	− 6.5
Stocks.....short tons..	26,550	27,815	39,176	.....	.....	.....	1919	135	164	97	100	111	116	+ 4.8
Exports.....thous. of lbs..	5,073	1,672	5,066	10,029	6,745	− 32.7	1913	69	70	35	44	70	23	− 67.0
All other paper:														
Production.....short tons..	400,387	404,031	304,926	601,564	804,418	+ 33.7	1919	74	76	108	100	100	101	+ 0.9
Shipments.....short tons..	391,676	395,529	287,398	557,145	787,205	+ 41.3	1919	67	71	106	98	97	98	+ 1.0
Stocks.....short tons..	238,421	246,923	234,052	.....	.....	.....	1919	101	109	105	111	111	115	+ 3.6
Exports, printing.....thous. of lbs..	6,841	3,025	13,101	29,470	9,866	− 66.5	1913	171	137	38	49	72	32	− 55.8
Prices, newsprint:														
Contract, domestic.....dolls. per 100 lbs..	3.756	3.629	5.921	.....	.....	.....	1919	163	159	113	110	101	98	− 3.4
Contract, Canadian.....dolls. per 100 lbs..	3.484	3.479	6.458	.....	.....	.....	1919	175	177	110	110	95	95	− 0.1
Spot market, domestic.....dolls. per 100 lbs..	3.685	3.581	6.279	.....	.....	.....	1919	162	146	97	85	86	83	− 2.8
Printing:														
Activity.....weighted index number..	.....	.....	.....	.....	.....	.....	Sept., 1920	82	75	88	93	90	.....	.....
Paper purchases, quantities..index number..	.....	.....	.....	.....	.....	.....	1918	75	71	105	105	96	.....	.....
Paper purchases, value.....index number..	.....	.....	.....	.....	.....	.....	1918	113	90	92	93	86	.....	.....
Sales.....index number..	.....	.....	.....	.....	.....	.....	1918	180	162	139	149	150	.....	.....
RUBBER.														
Crude:														
Imports.....thous. of lbs..	54,011	66,744	21,933	48,845	120,755	+147.2	1913	279	227	536	607	559	691	+ 23.6
Consumption by tire manufactures.....thous. of lbs..	21,180	18,447	7,824	14,449	39,626	+174.2	[2] 1920–1921	73	86	194	199	233	203	− 1.3
Wholesale price, Para Island, N. Y.....dolls. per lb..	.193	.163	.168	.....	.....	.....	1913	21	21	27	26	24	20	− 15.5
Tires:														
Production:														
Pneumatic.....thousands..	2,055	2,084	820	1,523	4,139	+171.8	[2] 1920–21	77	90	193	201	224	228	+ 1.4
Solid.....thousands..	40	39	23	45	79	+ 75.6	[2] 1920–21	91	100	187	174	173	170	− 2.5
Inner tubes.....thousands..	2,343	2,597	917	1,657	4,940	+198.1	[2] 1920–21	74	91	212	206	234	259	+ 10.8

[2] Six months' average, November, 1920, to April, 1921.

TREND OF BUSINESS MOVEMENTS—Continued.

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RUBBER—Continued.														
Tires—Continued.														
Domestic shipment:														
Pneumatic.....thousands..	1,597	1,562	1,074	2,039	3,159	+ 54.9	[2] 1920-21	76	85	106	157	127	124	− 2.2
Solid.....thousands..	33	37	30	59	70	+ 18.6	[2] 1920-21	79	81	94	108	91	100	+ 12.1
Inner tubes.....thousands..	1,890	1,703	1,130	2,172	3,593	+ 65.4	[2] 1920-21	76	83	113	185	138	125	− 9.9
Stocks, end of month:														
Pneumatic.....thousands..	4,174	4,691	5,193	.....	.....	.....	[2] 1920-21	103	100	76	71	81	91	+ 12.4
Solid.....thousands..	182	183	304	.....	.....	.....	[2] 1920-21	103	104	59	57	62	62	+ 0.5
Inner tubes.....thousands..	5,247	6,142	5,415	.....	.....	.....	[2] 1920-21	102	99	95	86	96	112	+ 17.1
AUTOMOBILES.														
Production:														
Passenger cars.....number..	[b] 81,614	109,005	.....	.....	190,619	.....	1919	.....	.....	77	51	59	79	+ 33.6
Trucks.....number..	[b] 9,162	12,898	.....	.....	22,060	.....	1919	.....	.....	40	32	35	49	+ 40.8
Shipments:														
By railroad.....carloads..	15,241	19,600	9,986	16,471	34,841	+111.5	1920	31	48	68	58	73	94	+ 28.6
Driveaways.....number of machines..	7,397	9,950	7,507	10,692	17,347	+ 62.2	1920	8	19	27	19	19	25	+ 34.5
By boat.....number of machines..	154	169	99	192	323	+ 68.2	1920	2	2	30	3	3	4	+ 9.7
GLASS.														
Bottles:														
Production.....index number..	.....	.....	.....	.....	.....	.....	1919	100	87	86	86	83	81	− 2.4
Illuminating glassware:														
Net orders.....per ct. of capacity..	40.0	36.4	.....	.....	.....	.....	May, 1921	.....	.....	137	98	108	98	− 9.3
Actual production.....per ct. of capacity..	42.0	43.9	.....	.....	.....	.....	May, 1921	.....	.....	162	161	132	138	+ 4.5
Shipments billed.....per ct. of capacity..	35.0	41.8	.....	.....	.....	.....	May, 1921	.....	.....	159	148	114	136	+ 19.3
BUILDING AND CONSTRUCTION.														
Buildings.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	41	43	101	118	91	100	+ 9.9
Building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	231	231	166	169	169	162	− 4.1
Concrete factory costs.....index number..	.....	.....	.....	.....	.....	.....	1914	241	220	154	152	152	152	0.0
Contracts awarded, floor space:														
Business buildings.....thous. of sq. ft..	4,811	6,264	3,277	6,539	11,075	+ 69.4	1919	35	35	56	50	52	68	+ 30.2
Industrial buildings.....thous. of sq. ft..	3,033	2,417	1,786	4,145	5,450	+ 31.5	1919	18	14	33	22	24	19	− 20.3
Residential buildings.....thous. of sq. ft..	18,083	16,490	8,319	15,043	34,573	+129.8	1919	33	41	112	109	90	82	− 8.8
Educational buildings.....thous. of sq. ft..	2,001	2,325	1,625	2,882	4,326	+ 50.1	1919	66	85	178	172	104	121	+ 16.2
Hospitals and institutions....thous. of sq. ft..	727	995	94	876	1,722	+ 96.6	1919	212	25	142	207	198	270	+ 36.9
Public buildings.....thous. of sq. ft..	172	92	324	437	264	− 39.6	1919	66	188	69	193	100	53	− 46.5
Social and recreational bldgs. thous. of sq. ft..	914	787	979	1,474	1,701	+ 15.4	1919	39	77	97	79	72	62	− 13.9
Religious and memorial bldgs..thous. of sq. ft..	455	629	368	735	1,084	+ 47.5	1919	83	83	111	115	102	142	+ 38.2
Grand total.....thous. of sq. ft..	30,261	30,061	16,772	32,131	60,322	+ 87.7	1919	33	36	82	76	65	65	− 0.7
Contracts awarded, value:														
Business buildings.....thous. of dolls..	23,696	39,240	17,020	37,548	62,936	+ 67.6	1919	61	50	72	65	70	116	+ 65.6
Industrial buildings.....thous. of dolls..	19,695	10,733	9,037	24,474	30,428	+ 24.3	1919	36	21	41	34	46	25	− 45.5
Residential buildings.....thous. of dolls..	75,728	75,728	36,294	67,026	151,456	+126.0	1919	43	51	128	143	107	107	0.0
Educational buildings.....thous. of dolls..	12,067	13,110	8,647	15,552	25,177	+ 61.9	1919	69	87	183	151	121	132	+ 8.6
Hospitals and institutions....thous. of dolls..	5,369	7,749	1,146	5,925	13,118	+121.4	1919	146	35	138	197	164	237	+ 44.3
Public buildings.....thous. of dolls..	942	705	2,482	3,561	1,647	− 53.7	1919	96	222	79	192	84	63	− 25.2
Public works and utilities....thous. of dolls..	18,735	21,193	18,547	42,733	39,928	− 6.6	1919	58	44	63	67	45	51	+ 13.1
Social and recreational bldgs..thous. of dolls..	6,356	3,941	5,328	9,602	10,297	+ 7.2	1919	61	77	96	88	91	57	− 38.0
Religious and memorial bldgs..thous. of dolls..	3,367	4,882	2,253	4,514	8,249	+ 82.7	1919	72	72	104	108	108	156	+ 45.0
Grand total.....thous. of dolls..	166,320	177,473	100,677	212,285	343,793	+ 61.9	1919	52	47	89	92	77	83	+ 6.7
Fire losses.....thous. of dolls..	38,663	29,304	25,889	61,209	67,967	+ 11.0	1919	158	115	117	129	172	131	− 24.2
Lumber.														
Southern pine:														
Production.....M ft. b. m..	396,120	373,626	334,054	625,897	769,746	+ 23.0	1917	69	79	100	92	94	88	− 5.7
Stocks, end of month.....M ft. b. m..	1,172,652	1,200,704	1,284,291	.....	.....	.....	1917	95	94	79	82	85	88	+ 2.4
Price "B" and better..dolls. per M ft. b. m..	41.91	43.53	33.99	.....	.....	.....	1913	160	148	206	189	182	189	+ 3.9
Douglas fir:														
Production (computed).....M ft. b. m..	350,081	403,802	213,527	376,918	753,883	+100.0	1917	47	57	105	99	100	116	+ 15.3
Shipments (computed).....M ft. b. m..	330,831	346,500	205,470	387,662	677,331	+ 74.7	1917	56	64	97	93	102	107	+ 4.7
Price No. 1 common....dolls. per M ft. b. m..	11.500	12.500	12.500	.....	.....	.....	1913	168	136	125	125	125	136	+ 8.7

[2] Six months' average, November, 1920, to April, 1921.

[b] Revised figure.

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BUILDING AND CONSTRUCTION—Con.														
Lumber—Continued.														
Michigan hardwood:														
Production.....M ft. b. m..	19,471	15,904	22,040	42,001	35,375	− 15.8	1917	44	49	32	31	43	35	− 18.3
Shipments.....M ft. b. m..	16,601	14,730	7,501	16,233	31,361	+ 93.2	1917	18	15	48	38	34	30	− 11.3
Western pine:														
Production.....M ft. b. m..	35,385	38,419	22,274	46,972	73,804	+ 57.1	1917	22	20	56	33	31	34	+ 8.6
Shipments.....M ft. b. m..	82,874	90,191	48,603	91,396	173,065	+ 89.4	1917	39	44	87	75	75	82	+ 8.8
North Carolina pine: †														
Production †.....M ft. b. m..	42,490	50,890	21,539	32,760	93,380	+185.0	1919	33	63	124	126	124	149	+ 19.8
Shipments †.....M ft. b. m..	32,270	41,090	19,215	35,098	73,360	+109.0	1919	49	60	134	126	100	128	+ 27.3
Oak flooring:														
Production.....M ft. b. m..	19,262	17,282	5,508	9,777	36,544	+273.8	1913	64	83	254	262	289	259	− 10.3
Shipments.....M ft. b. m..	14,970	16,455	5,966	10,148	31,425	+209.7	1913	70	99	325	301	249	274	+ 9.9
Orders booked.....M ft. b. m..	13,606	16,063	5,355	10,572	29,669	+180.6	1913	85	88	389	214	223	263	+ 18.1
Stocks, end of month.....M ft. b. m..	27,467	28,856	39,843	.....	.....	.....	1913	444	443	232	242	305	321	+ 5.1
Unfilled orders, end of month....M ft. b. m..	21,230	20,907	4,095	.....	.....	.....	1913	50	56	290	288	293	288	− 1.5
Exports, planks, scantlings, and posts. M ft. b. m..	148,675	125,973	66,342	152,524	274,648	+ 80.1	1909–13	48	37	62	85	83	71	− 15.3
Brick.														
Clay, fire:*														
Production *.....thousands..	30,121	34,683	41,298	94,542	64,804	− 31.5	1919	105	81	63	67	59	68	+ 15.1
Shipments *.....thousands..	31,301	30,043	35,674	81,051	61,344	− 24.3	1919	90	70	58	60	62	59	− 4.0
Stocks, end of month *.....thousands..	138,574	146,911	123,914	.....	.....	.....	1919	85	89	102	105	100	106	+ 6.0
New orders *.....thousands..	31,222	35,941	20,811	40,765	67,163	+ 64.8	1919	39	40	58	54	61	70	+ 15.1
Unfilled orders *.....thousands..	23,751	30,357	56,565	.....	.....	.....	1919	76	60	28	25	25	32	+ 27.8
Silica:														
Production.....thousands..	6,581	6,116	9,319	20,185	12,697	− 37.1	1919	77	66	33	34	47	43	− 7.1
Shipments.....thousands..	8,246	7,263	5,583	13,649	15,509	+ 13.6	1919	58	40	38	52	59	52	− 11.9
Stocks, end of month.....thousands..	36,344	35,743	40,771	.....	.....	.....	1919	89	98	99	93	87	86	− 1.7
Face brick:														
Production.....thousands..	25,331	22,926	15,314	33,147	48,257	+ 45.6	1919	39	34	101	85	56	51	− 9.5
Stocks in sheds and kilns.....thousands..	154,285	151,769	154,156	.....	.....	.....	1919	173	173	159	181	173	170	− 1.6
Unfilled orders.....thousands..	31,799	44,513	28,425	.....	.....	.....	1919	33	33	42	40	37	52	+ 40.0
Shipments.....thousands..	14,902	18,392	11,628	20,332	33,294	+ 63.8	1920	27	36	87	71	46	57	+ 23.4
Prices:														
Common red, N. Y.....dolls per thous..	15.23	16.75	16.50	.....	.....	.....	1913	251	251	229	221	232	255	+ 10.1
Common salmon, Chicago..dolls. per thous..	8.40	8.38	11.21	.....	.....	.....	1913	229	227	175	181	170	170	− 0.2
Cement.														
Production.....thous. of bbls..	4,291	4,278	4,379	8,477	8,569	+ 1.1	1913	53	57	116	85	56	56	− 0.3
Shipments.....thous. of bbls..	2,931	3,285	3,331	5,870	6,216	+ 5.9	1913	34	45	70	50	40	44	+ 12.1
Stocks, end of month.....thous. of bbls..	13,316	14,310	11,400	.....	.....	.....	1913	92	102	81	106	119	128	+ 7.5
Price, Portland.....dolls. per bbl..	1.50	1.50	1.72	.....	.....	.....	1913	193	171	148	148	148	148	0.0
Enamel Sanitary Ware.														
Baths:														
Orders shipped †.....number..	48,425	52,575	24,499	46,943	101,000	+115.2	1919	65	71	148	112	140	152	+ 8.6
Stocks †.....number..	53,422	56,759	118,205	.....	.....	.....	1919	214	280	96	126	127	135	+ 6.2
Orders received †.....number..	58,420	49,134	21,302	37,642	107,554	+185.7	1919	23	30	59	60	84	70	− 15.9
Lavatories:														
Orders shipped †.....number..	63,047	70,654	62,097	108,908	133,701	+ 22.8	1919	102	136	120	99	138	154	+ 12.1
Stocks †.....number..	102,190	101,566	82,501	.....	.....	.....	1919	49	59	72	80	73	73	− 0.6
Orders received †.....number..	80,124	68,414	48,022	95,868	148,538	+ 54.9	1919	65	65	70	68	109	93	− 14.6
Sinks:														
Orders shipped †.....number..	73,877	73,660	52,181	93,160	147,537	+ 58.4	1919	75	96	130	105	135	135	− 0.3
Stocks †.....number..	129,586	129,505	97,924	.....	.....	.....	1919	64	78	91	106	103	103	− 0.1
Orders received †.....number..	84,791	71,434	44,442	91,685	156,225	+ 70.4	1919	54	50	71	71	96	81	− 15.8
Miscellaneous:														
Orders shipped †.....number..	38,831	35,446	27,738	57,232	74,277	+ 29.8	1919	104	98	117	97	137	125	− 8.7
Stocks †.....number..	83,242	80,742	80,533	.....	.....	.....	1919	82	101	101	115	104	101	− 3.0
Orders received †.....number..	54,545	35,240	21,757	44,310	89,785	+102.6	1919	54	52	75	71	130	84	− 35.4
Abrasive Paper and Cloth.														
Domestic sales.....reams..	57,129	59,418	26,436	59,200	116,547	+ 96.9	1919	39	48	80	66	84	87	+ 4.0
Foreign sales.....reams..	5,521	5,461	4,387	7,525	10.982	+ 45.9	1919	48	34	64	53	60	60	− 1.1

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HIDES AND LEATHER.														
Hides.														
Imports:														
Total hides and skins.....thous. of lbs..	27,833	35,190	21,519	43,480	63,023	+ 44.9	1909–13	51	50	59	65	65	82	+ 26.4
Calf skins.....thous. of lbs..	2,272	3,013	2,265	3,910	5,285	+ 35.2	1909–13	24	33	35	57	33	44	+ 32.6
Cattle hides.....thous. of lbs..	15,934	23,286	13,947	28,646	39,220	+ 36.9	1909–13	77	73	62	70	83	122	+ 46.1
Goat skins.....thous. of lbs..	5,530	5,563	1,989	4,016	11,093	+176.2	1909–13	25	24	67	70	67	68	+ 0.6
Sheep skins.....thous. of lbs..	3,213	2,294	2,606	4,679	5,507	+ 17.7	1909–13	39	49	84	76	61	43	− 28.6
Stocks, end of month:														
Packer hides, green salted—														
Cattle hides.....thous. of lbs..	155,145	.....	249,105	.....	.....	.....	[4] 1920–21	106	102	65	63	66	.....	.....
Calf and kip.....thous. of lbs..	3,757	.....	41,302	.....	.....	.....	[4] 1920–21	179	136	50	44	38	.....	.....
Other hides and skins—														
Green salted—														
Cattle hides.....thous. of lbs..	115,060	.....	121,091	.....	.....	.....	[4] 1920–21	101	113	96	97	96	.....	.....
Calf and kip.....thous. of lbs..	31,149	.....	33,812	.....	.....	.....	[4] 1920–21	101	96	100	94	94	.....	.....
Dry salted:														
Cattle hides.....thous. of lbs..	20,126	.....	19,353	.....	.....	.....	[4] 1920–21	110	105	98	103	114	.....	.....
Calf and kip.....thous. of lbs..	8,099	.....	4,828	.....	.....	.....	[4] 1920–21	83	115	117	132	139	.....	.....
Sheep and lamb.....thous. of lbs..	30,703	.....	32,960	.....	.....	.....	[4] 1920–21	100	95	102	96	93	.....	.....
Prices:														
Green salted, packers' heavy native steers.....dolls. per lb..	.165	.160	.136	.....	.....	.....	1913	91	74	86	90	90	87	− 3.0
Calfskins, country No. 1.....dolls. per lb..	.138	.138	.134	.....	.....	.....	1913	81	71	77	74	73	73	0.0
Leather.														
Production:														
Sole leather.....thous. of sides..	1,655	1,466	1,178	2,368	3,121	+ 31.8	1919	63	63	91	93	88	78	− 11.4
Skivers.....dozens..	18,950	17,021	13,987	28,221	35,971	+ 27.5	1919	95	93	117	134	126	113	− 10.2
Oak and Union harness.....stuffed sides..	59,815	65,067	56,971	99,207	124,882	+ 25.9	1919	44	60	63	66	63	68	+ 8.8
Finished sole and belting.....thous. of lbs..	27,486	.....	22,444	.....	.....	.....	[4] 1920–21	92	87	122	117	113	.....	.....
Finished upper.....thous. of sq. ft..	74,563	.....	36,302	.....	.....	.....	[4] 1920–21	76	70	137	153	155	.....	.....
Stocks end of month:														
Sole and belting.....thous. of lbs..	199,324	.....	186,531	.....	.....	.....	[4] 1920–21	102	101	106	107	109	.....	.....
Upper.....thous. of sq. ft..	422,318	.....	425,942	.....	.....	.....	[4] 1920–21	102	102	99	99	101	.....	.....
Stocks in process of tanning:														
Sole and belting.....thous. of lbs..	105,712	.....	106,705	.....	.....	.....	[4] 1920–21	96	99	103	99	95	.....	.....
Upper.....thous. of sq. ft..	179,574	.....	135,515	.....	.....	.....	[4] 1920–21	89	92	115	115	118	.....	.....
Exports:														
Sole.....thous. of lbs..	986	1,036	873	3,776	2,022	− 46.5	1913	111	34	90	50	38	40	+ 5.1
Upper.....thous. of sq. ft..	4,403	5,595	2,501	6,009	9,998	+ 66.4	1913	40	28	66	66	50	63	+ 27.1
Prices:														
Sole hemlock, middle No. 1.....dolls. per lb..	.340	.350	.380	.....	.....	.....	1913	142	135	121	121	121	124	+ 2.9
Chrome calf, "B" grades....dolls. per sq. ft..	.465	.465	.525	.....	.....	.....	1913	195	195	186	186	173	173	0.0
Leather Products.														
Belting, sales:														
Quantity.....thous. of lbs..	295	.....	309	.....	.....	.....	1919	44	40	37	35	42	.....	.....
Amount.....thous. of dolls..	497	.....	666	.....	.....	.....	1919	49	44	32	30	36	.....	.....
Boots and shoes:														
Production.....thous. of pairs..	25,173	24,900	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports.....thous. of pairs..	322	390	1,169	2,283	712	− 68.8	1913	132	139	36	67	38	46	+ 21.1
Price, wholesale, men's black calf blucher.....dolls. per pair..	6.75	6.75	7.25	.....	.....	.....	1913	233	233	217	217	217	217	0.0
CHEMICALS.														
Imports:														
Potash.....long tons.	17,591	20,793	7,300	11,531	38,384	+232.9	1909–13	20	35	65	81	83	98	+ 18.2
Nitrate of soda.....long tons..	9,470	19,160	29,532	109,837	28,630	− 73.9	1909–13	186	68	36	12	22	44	+102.3
Exports:														
Sulphuric acid.....thous. of lbs..	728	626	2,286	4,190	1,354	− 67.7	1909–13	310	372	115	107	119	102	− 14.0
Dyes and dyestuffs.....thous. of dolls..	657	338	548	1,884	995	− 47.2	1909–13	4,615	1,895	1,731	1,362	2,271	1,167	− 48.6
Total fertilizer.....long tons..	67,011	51,656	76,292	182,445	118,667	− 35.0	1909–13	103	74	98	62	65	50	− 22.9
Price index numbers:														
Crude drugs.....index number..	.....	.....	.....	.....	.....	.....	Aug., 1914	153	145	127	132	134	139	+ 3.7
Essential oils.....index number..	.....	.....	.....	.....	.....	.....	Aug., 1914	200	189	135	137	136	136	0.0
Drugs and pharmaceuticals...index number..	.....	.....	.....	.....	.....	.....	Aug., 1914	155	149	116	118	117	115	− 1.7
Chemical price index.....weighted index number..	.....	.....	.....	.....	.....	.....	[5] 1913–14	181	166	147	145	144	148	+ 2.8
Price, sulphuric acid 66° N.Y.*†dolls. per pound..	.008	.008	.010	.....	.....	.....	1913	92	98	85	85	80	80	0.0

[4] Twelve months' average, September, 1920, to August, 1921, inclusive.

[5] Average for fiscal year ending June 30, 1914.

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FOODSTUFFS.														
Wheat.														
Exports, including flour.....thous. of bush..	14,985	10,991	23,075	50,180	25,976	− 48.2	1913	228	194	163	126	126	92	− 26.7
Visible supply.....thous. of bush..	120,804	107,791	66,928	.....	.....	.....	1913	144	130	260	264	235	210	− 10.8
Receipts, principal markets.....thous. of bush..	17,458	22,700	21,209	50,187	40,158	− 20.0	1919	92	67	81	76	55	72	+ 30.0
Shipments, principal markets....thous. of bush..	11,335	11,536	14,996	34,186	22,871	− 33.1	1919	96	75	98	68	57	58	+ 1.8
Wheat flour production.....thous. of bbls..	9,273	9,732	7,066	15,990	19,005	+ 18.9	1914	92	73	112	93	96	100	+ 4.9
Prices:														
No. 1, Northern, Chicago....dolls. per bush..	1.285	1.400	1.688	.....	.....	.....	1913	204	185	134	137	141	153	+ 8.9
No. 2, Red, winter, Chicago..dolls. per bush..	1.196	1.382	1.919	.....	.....	.....	1913	199	195	119	119	121	140	+ 15.6
Flour, standard patents Minneapolis.....dolls. per bbl..	7.000	7.975	9.181	.....	.....	.....	1913	210	200	156	150	153	174	+ 13.9
Flour, winter straights, Kansas City.....dolls. per bbl..	5.875	6.700	7.962	.....	.....	.....	1913	216	207	153	152	153	174	+ 14.0
Corn.														
Exports, including meal.....thous. of bushs..	19,437	22,254	8,561	14,314	41,691	+191.3	1913	136	203	106	248	460	527	+ 14.5
Visible supply.....thous. of bushs..	30,383	44,767	24,745	.....	.....	.....	1913	190	294	217	323	362	533	+ 47.3
Receipts, principal markets.....thous. of bushs..	52,097	58,330	26,196	65,544	110,427	+ 68.5	1919	262	175	103	265	347	389	+ 12.0
Shipments, principal markets...thous. of bushs..	29,393	31,842	13,431	30,806	61,235	+ 98.8	1919	196	152	144	197	332	360	+ 8.3
Prices, contract grades, No. 2, Chicago.....dolls. per bush..	.484	.572	.665	.....	.....	.....	1913	109	106	77	77	77	91	+ 18.2
Other Grains.														
Oats:														
Exports, including meal.....thous. of bushs..	511	436	567	1,530	947	− 38.1	1913	32	19	11	19	17	14	− 14.7
Prices, contract grades, Chicago.....dolls. per bush..	.375	.398	.430	.....	.....	.....	1913	121	115	94	97	100	106	+ 6.1
Barley:														
Exports.....	421	465	1,324	4,315	886	− 79.5	1913	205	91	172	57	29	32	+ 10.5
Price fair to good, malting, Chicago.....dolls. per bush..	.582	.633	.688	.....	.....	.....	1913	120	110	89	88	93	101	+ 8.8
Rye:														
Exports, including flour.....thous. of bushs..	1,154	1,209	3,836	9,316	2,363	− 74.6	1913	3,546	2,482	446	1,286	745	780	+ 4.8
Price, No. 2, Chicago.....dolls. per bush..	.809	.992	1.488	.....	.....	.....	1913	259	234	126	135	127	156	+ 22.6
Total Grains.														
Total grain exports, including flour.....thous. of bushs..	36,508	35,355	37,364	79,657	71,863	− 9.8	1913	204	180	132	139	176	170	− 3.2
Carloadings of grain and grain products.....cars..	50,460	51,199	36,758	76,993	101,659	+ 32.0	1919	103	94	97	108	129	131	+ 1.5
Flaxseed.														
Receipts:														
Minneapolis*.....thous. of bushs..	302	204	269	547	506	− 7.5	1913	29	29	41	36	32	22	− 32.5
Duluth*.....thous. of bushs..	116	66	106	278	182	− 34.5	1913	17	10	76	37	11	6	− 43.1
Shipments:														
Minneapolis*.....thous. of bushs..	161	120	36	64	281	+339.1	1913	18	23	135	59	103	77	− 25.5
Duluth*.....thous. of bushs..	151	65	32	87	216	+148.3	1913	5	3	86	54	14	6	− 57.0
Stocks:														
Minneapolis*.....thous. of bushs..	170	136	1,185	.....	.....	.....	1913	507	509	315	170	73	58	− 20.0
Duluth*.....thous. of bushs..	151	131	1,639	.....	.....	.....	1913	57	60	20	8	5	5	− 13.2
Other Crops.														
Apples:														
Cold-storage holdings.....thous. of bbls..	4,313	3,058	3,649	.....	.....	.....	1919	272	210	136	313	249	176	− 29.1
Carlot shipments*.....carloads..	4,055	4,542	6,698	12,744	8,597	− 32.5	1919	89	99	206	85	60	67	+ 12.0
Potatoes, carlot shipments*.....carloads..	15,399	12,615	11,884	25,755	28,014	+ 8.8	1919	92	79	104	65	103	84	− 18.1
Onions, carlot shipments*.....carloads..	1,672	951	1,769	3,807	2,623	− 31.1	1919	117	102	68	60	96	55	− 43.1
Citrus fruits, carlot shipments*.....carloads..	8,513	6,684	9,289	19,192	15,197	− 20.8	1919	183	172	112	169	158	124	− 21.5
Cattle and Beef.														
Receipts, primary markets.....thousands..	1,628	1,416	1,190	2,834	3,044	+ 7.4	1919	80	58	94	69	79	69	− 13.0
Shipments, primary markets.....thousands..	672	586	465	1,074	1,258	+ 17.1	1919	68	52	112	76	75	66	− 12.8
Shipments, stocker and feeder.....thousands..	233	243	166	371	476	+ 28.3	1919	46	38	113	56	53	55	+ 4.3
Slaughter.....thousands..	927	822	728	1,723	1,749	+ 1.5	1919	87	64	82	65	81	72	− 11.3
Exports of beef products.....thous. of lbs..	9,109	12,404	14,547	39,314	21,513	− 45.3	1913	182	107	74	69	67	91	+ 36.2

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FOODSTUFFS—Continued.														
Cattle and Beef—Continued.														
Cold-storage holdings of beef.....thous. of lbs..	78,295	78,659	146,409	.....	.....	.....	1919	59	60	33	35	33	33	+ 0.5
Inspected slaughter production.....thous. of lbs..	381,718	.....	387,870	.....	.....	.....	1913	113	88	114	99	111	.....	.....
Apparent consumption†.....thous. of lbs..	379,993	.....	367,300	.....	.....	.....	1919	82	64	83	74	85	.....	.....
Prices:														
Cattle, corn fed, Chicago....dolls. per 100 lbs..	8.150	8.638	9.312	.....	.....	.....	1913	116	110	101	97	96	102	+ 6.0
Beef, fresh native steers, Chicago†.....dolls. per 100 lbs..	.154	.145	.160	.....	.....	.....	1913	134	124	133	127	119	112	− 5.8
Beef, steer rounds, No. 2, Chicago†.....dolls. per 100 lbs..	.118	.128	.143	.....	.....	.....	1913	122	109	87	83	90	97	+ 8.5
Hogs and Pork.														
Receipts, primary markets.....thousands..	4,278	3,612	4,009	8,709	7,890	− 9.4	1919	126	107	99	105	114	97	− 15.6
Shipments, primary markets.....thousands..	1,787	1,327	1,391	3,057	3,114	+ 1.9	1919	140	116	109	148	150	111	− 25.7
Shipments, stocker and feeder.....thousands..	27	62	51	94	89	− 5.3	1919	58	68	44	47	36	83	+129 6
Slaughter.....thousands..	2,484	2,285	2,604	5,636	4,769	− 15.4	1919	120	103	93	84	98	90	− 8.0
Exports, pork products.....thous. of lbs..	127,623	138,055	151,336	313,030	265,678	− 15.1	1913	197	184	110	130	156	168	+ 8.2
Inspected slaughter production.....thous. of lbs..	693,020	.....	664,634	.....	.....	.....	1913	154	138	118	133	144	.....	.....
Apparent consumption†.....thous. of lbs..	482,083	.....	422,389	.....	.....	.....	1919	158	104	175	168	172	.....	.....
Cold-storage holdings, pork products.....thous. of lbs..	546,100	606,548	954,849	.....	.....	.....	1919	83	105	43	51	60	67	+ 11.1
Prices:														
Hogs, heavy, Chicago.....dolls. per 100 lbs..	7.765	9.900	9.156	.....	.....	.....	1913	111	110	82	81	93	118	+ 27.5
Pork, loins, fresh, Chicago†.....dolls. per lb..	.160	.169	.193	.....	.....	.....	1913	146	130	121	95	108	114	+ 5.6
Sheep and Mutton.														
Receipts, primary markets.....thousands..	1,835	1,399	1,516	3,308	3,234	− 2.2	1919	79	67	89	73	81	62	− 23.8
Shipments, primary markets.....thousands..	887	656	586	1,273	1,543	+ 21.2	1919	57	48	87	73	73	54	− 26.0
Shipments, stockers and feeders.....thousands..	183	169	62	150	352	+134.7	1919	15	11	88	35	32	29	− 7.7
Slaughter.....thousands..	925	760	935	2,036	1,685	− 17.2	1919	104	89	94	76	88	72	− 17.8
Cold-storage holdings, lamb and mutton.....thous. of lbs..	3,914	4,019	59,304	.....	.....	.....	1919	928	705	89	77	47	48	+ 2.7
Prices:														
Sheep, ewes, Chicago.....dolls. per 100 lbs..	5.260	6.094	3.688	.....	.....	.....	1913	74	79	59	81	112	130	+ 15.9
Sheep, lambs, Chicago.....dolls. per 100 lbs..	12.170	14.175	9.438	.....	.....	.....	1913	140	121	112	135	156	182	+ 16.5
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	18,352	19,951	21,830	52,022	38,303	− 26.4	1919	42	31	26	31	26	28	+ 8.7
Exports, dairy products.....thous. of lbs..	20,026	21,457	23,708	55,695	41,483	− 25.5	1913	1,690	1,253	1,009	1,237	1,058	1,133	+ 7.1
Receipts at 5 markets:														
Butter.....thous. of lbs..	41,697	38,894	27,996	58,935	80,591	+ 36.7	1919	67	61	81	81	91	85	− 6.7
Cheese.....thous. of lbs..	10,684	11,319	11,274	22,661	22,003	− 2.9	1919	70	69	83	69	66	70	+ 5.9
Eggs.....thous. of cases..	805	1,026	1,168	1,816	1,831	+ 0.8	1919	55	98	34	45	68	86	+ 27.5
Cold-storage holdings:														
Creamery butter.....thous. of lbs..	35,042	22,557	27,103	.....	.....	.....	1916–20	74	48	116	86	62	40	− 35.6
American cheese.....thous. of lbs..	21,430	14,953	17,477	.....	.....	.....	1916–20	67	47	92	74	58	40	− 30.2
Case eggs.....thous. of cases..	179	13	43	.....	.....	.....	1916–20	1	1	65	24	5	.....	.....
Wholesale prices at 5 markets:														
Butter.....dolls. per lb..	.365	.375	.493	.....	.....	.....	1919	85	83	76	73	62	63	+ 2.7
Cheese.....dolls. per lb..	.209	.208	.251	.....	.....	.....	1919	94	81	71	66	67	67	− 0.5
Sugar.														
Imports, raw.....long tons..	314,939	448,321	265,898	379,516	763,260	+101.1	1913	65	151	118	100	179	255	+ 42.4
Meltings, raw.....long tons..	291,601	415,723	261,686	392,296	707,324	+ 80.3	1919	40	80	82	78	90	128	+ 42.6
Stocks, raw.....long tons..	85,602	163,817	114,476	.....	.....	.....	1919	110	120	86	65	90	172	+ 91.4
Exports, refined.....long tons..	63,765	60,390	17,503	43,086	124,155	+188.2	1909–13	866	593	573	1,077	2,159	2,045	− 5.3
Prices:														
Wholesale, 96° centrifugal N. Y.dolls. per lb..	.036	.038	.053	.....	.....	.....	1913	153	151	117	106	104	107	+ 5.6
Wholesale, refined, N. Y.....dolls. per lb..	.048	.049	.071	.....	.....	.....	1913	177	166	121	117	112	115	+ 2.1
Retail, average 51 cities.....index number..	.....	.....	.....	.....	.....	.....	1913	176	162	122	118	113	116	+ 2.7

TREND OF BUSINESS MOVEMENTS—Continued.

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	Jan., 1922	Feb., 1922	Corresponding month, Jan. or Feb., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 Jan.	1921 Feb.	1921 Nov.	1921 Dec.	1922 Jan.	1922 Feb.	
FOODSTUFFS—Continued.														
Coffee.														
Imports.....thous. of lbs..	119,353	106,847	130,413	241,369	226,200	− 6.3	1909-13	147	172	165	202	158	141	− 10.5
Visible supply:														
World.....thous. of bags..	9,234	9,404	8,992	.....	.....	.....	1913	75	76	77	79	78	80	+ 1.8
United States.....thous. of bags..	1,387	1,453	1,901	.....	.....	.....	1913	87	100	69	85	73	77	+ 4.8
Receipts, total, Brazil.....thous. of bags..	1,064	1,009	790	1,938	2,073	+ 7.0	1913	120	83	110	123	111	106	− 5.2
Clearances:														
Total, Brazil, for world.....thous. of bags..	1,259	968	1,076	2,065	2,227	+ 7.8	1913	100	109	116	96	127	98	− 23.1
Total, Brazil, for U. S.....thous. of bags..	499	327	680	1,274	826	− 35.2	1913	151	173	199	110	127	83	− 34.5
Tea.														
Imports.....thous. of lbs..	6,966	5,030	2,711	5,958	11,996	+101.3	1909-13	39	33	112	135	85	61	− 27.8
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	12,114	9,825	40,305	111,596	21,939	− 80.3	1913	245	139	37	43	42	34	− 18.9
Imports.....thous. of lbs..	49,060	50,008	34,479	55,730	99,068	+ 77.8	1913	99	161	225	149	229	234	+ 1.9
Oleomargarine—consumption.....thous. of lbs..	16,887	12,195	20,297	42,985	29,082	− 32.3	1913	191	171	148	164	142	103	+ 27.8
Cottonseed stocks.....tons..	418,349	256,872	424,557	.....	.....	.....	1919	95	81	149	121	82	50	− 38.6
Cottonseed oil:														
Stocks.....thous. of lbs..	98,295	69,952	169,156	.....	.....	.....	1919	278	281	187	167	164	117	− 28.8
Production.....thous. of lbs..	100,706	91,321	161,809	333,696	192,027	− 42.5	1919	263	247	265	202	154	140	− 9.3
Price, New York.....dolls. per lb..	.086	.101	.070	.....	.....	.....	1913	116	97	114	115	118	139	+ 17.4
Linseed oil:														
Shipments from Minneapolis...thous. of lbs..	6,457	6,647	6,125	11,277	13,104	+ 16.2	1913	34	40	49	39	42	44	+ 2.9
Linseed-oil cake:														
Shipments from Minneapolis...thous. of lbs..	15,745	15,356	19,483	38,828	31,101	− 19.9	1913	64	65	52	59	52	51	− 2.5
TOBACCO.														
Production:														
Large cigars.....millions..	443	447	497	959	890	− 7.2	1913	73	79	98	73	70	71	+ 0.9
Small cigarettes.....millions..	3,706	3,126	4,119	8,021	6,832	− 14.8	1913	301	318	326	231	286	241	− 15.7
Manufactured tobacco and snuff.thous. of lbs..	34,215	32,456	30,007	57,160	66,671	+ 16.6	1913	73	81	83	68	92	88	− 3.5
Exports, unmanufactured leaf.....thous. of lbs..	32,265	25,635	41,735	88,587	57,900	− 34.6	1909-13	149	133	93	124	103	82	− 20.5
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.500	27.500	32.500	.....	.....	.....	1913	246	246	208	208	208	208	0.0
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.22	4.36	3.88	.....	.....	.....	Par val.	77	80	82	86	87	90	+ 3.3
France.....dolls. per franc..	.082	.087	.072	.....	.....	.....	Par val.	33	37	37	40	42	45	+ 6.1
Italy.....dolls. per lire..	.044	.049	.036	.....	.....	.....	Par val.	18	19	21	23	23	25	+ 11.4
Belgium.....dolls. per franc..	.078	.083	.075	.....	.....	.....	Par val.	35	39	36	39	40	43	+ 6.4
Germany.....dolls. per mark..	.005	.005	.016	.....	.....	.....	Par val.	7	7	2	2	2	2	0.0
Netherlands.....dolls. per florin..	.367	.376	.342	.....	.....	.....	Par val.	82	85	83	91	91	94	+ 2.5
Sweden.....dolls. per krone..	.249	.261	.223	.....	.....	.....	Par val.	80	83	87	91	93	97	+ 4.8
Switzerland.....dolls. per franc..	.194	.195	.164	.....	.....	.....	Par val.	81	85	97	101	101	101	+ 0.5
Asia:														
Japan.....dolls. per yen..	.476	.474	.487	.....	.....	.....	Par val.	98	98	96	96	95	95	− 0.4
India.....dolls. per rupee..	.278	.281	.277	.....	.....	.....	Par val.	59	57	55	56	57	58	+ 1.1
Americas:														
Canada.....dolls. per Can. doll..	.948	.963	.881	.....	.....	.....	Par val.	88	88	92	93	95	96	+ 1.6
Argentina.....dolls. per gold peso..	.772	.826	.804	.....	.....	.....	Par val.	82	83	76	78	80	86	+ 7.0
Brazil.....dolls. per milreio..	.126	.132	.156	.....	.....	.....	Par val.	47	48	39	39	39	41	+ 4.8
Chile.....dolls. per paper peso..	.101	.104	.144	.....	.....	.....	Par val.	73	74	56	55	52	53	+ 3.0
General index of for. exchange....index number..	.....	.....	.....	.....	.....	.....	Par val.	54	55	51	55	59	58	− 1.7
TRANSPORTATION—WATER.														
Canal Cargo Traffic.														
Panama Canal:														
American vessels.....thous. of long tons..	360	.....	456	.....	.....	.....	1915	250	239	195	188	198	.....	.....
British vessels.....thous. of long tons..	277	.....	421	.....	.....	.....	1915	230	146	129	190	151	.....	.....
Total cargo traffic.....thous. of long tons..	807	.....	1,117	.....	.....	.....	1915	274	234	210	234	198	.....	.....

TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.						BASE YEAR OR PERIOD.	INDEX NUMBERS.						
	Jan., 1922	Feb., 1922	Corresponding month, Jan. or Feb., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	Percentage increase (+) or decrease (−) cumulative 1922 from 1921.		1921 Jan.	1921 Feb.	1921 Nov.	1921 Dec.	1922 Jan.	1922 Feb.	Percentage increase (+) or decrease (−) Feb. from Jan.
TRANSPORTATION—WATER—Continued.														
Vessels in Foreign Trade.														
Entered in U. S. ports:														
American.....thous. of net tons..	1,963	1,832	2,293	4,799	3,795	− 20.9	1913	213	195	247	217	167	156	− 6.7
Foreign.....thous. of net tons..	1,931	2,295	1,999	4,198	4,226	+ 0.7	1913	67	61	72	71	59	70	+ 18.9
Total.....thous. of net tons..	3,894	4,127	4,292	8,997	8,021	− 10.8	1913	106	97	118	109	88	93	+ 6.0
Cleared from U. S. ports:														
American.....thous. of net tons..	2,051	1,856	2,017	4,208	3,907	− 7.2	1913	175	161	220	195	164	148	− 9.5
Foreign.....thous. of net tons..	1,935	2,169	2,149	4,604	4,104	− 10.9	1913	76	66	68	80	60	67	+ 12.1
Total.....thous. of net tons..	3,986	4,025	4,167	8,813	8,011	− 9.1	1913	104	93	110	112	89	90	+ 1.0
Ship Construction.														
Vessels under construction...thous. of gross tons..	261	134	978	.....	.....	.....	1920	92	85	28	26	23	12	− 48.7
New vessels completed.....thous. of gross tons..	53	38	112	321	91	− 71.7	1919	60	32	18	13	15	11	− 28.3
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus:														
Box.....number..	132,174	95,361	173,520	.....	.....	.....	1919	218	211	139	233	161	116	− 27.9
Coal.....number..	145,913	97,634	172,850	.....	.....	.....	1919	120	229	176	293	193	129	− 33.1
Total.....number..	330,681	245,100	413,450	.....	.....	.....	1919	171	218	149	248	175	129	− 25.9
Shortage:														
Box.....number..	546	373	468	.....	.....	.....	1919	2	2	1	(6)	3	2	− 31.7
Coal.....number..	36	100	71	.....	.....	.....	1919	3	2	None.	1	1	2	+177.8
Total.....number..	642	599	650	.....	.....	.....	1919	3	3	1	(6)	3	2	− 6.7
Bad order cars, total.....number..	331,050	334,628	243,586	.....	.....	.....	1913	141	161	212	208	219	222	+ 1.1
Car loadings, total.....thous. of cars..	734	769	683	1,367	1,503	+ 9.9	1919	85	85	94	85	92	96	+ 4.8
Freight carried.....mills. of ton-miles..	.....	.....	.....	.....	.....	.....	1919	90	75	88	78	.....	.....	.....
Railroad Finance.														
Revenue:														
Freight.....thous. of dolls..	276,473	.....	324,935	.....	.....	.....	1913	184	161	193	163	156	.....	.....
Passenger.....thous. of dolls..	83,720	.....	105,203	.....	.....	.....	1913	183	154	144	154	145	.....	.....
Total, operating.....thous. of dolls..	394,941	.....	470,389	.....	.....	.....	1913	184	159	182	167	155	.....	.....
Operating expense.....thous. of dolls..	337,269	.....	442,196	.....	.....	.....	1913	244	212	203	192	186	.....	.....
Net operating income.....thous. of dolls..	29,476	.....	1,526	.....	.....	.....	1913	3	(7)	111	86	49	.....	.....
Receipts per ton-mile.....dolls. per ton-mile..	.....	.....	.....	.....	.....	.....	1913	169	174	179	172	.....	.....	.....
LABOR.														
Number employed:														
United States (1,428 firms).....thousands..	1,557	1,565	1,613	.....	.....	.....	1921	104	103	101	96	100	100	+ 0.5
New York State.....thousands..	464	478	476	.....	.....	.....	1914	98	100	99	99	97	100	+ 3.0
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[8] 1915	100	102	94	95	96	96	0.0
Total pay roll:														
New York State.....thous. of dolls..	11,330	11,563	12,734	25,628	22,893	− 10.7	1914	217	214	193	198	191	195	+ 2.
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[8] 1915	222	218	177	179	168	183	+ 8.9
Av. weekly earnings..Wisconsin index number..	.....	.....	.....	.....	.....	.....	[8] 1915	222	214	188	190	176	190	+ 8.0
Unemployment, Pennsylvania †.....number..	313,835	308,540	.....	.....	.....	.....	1921	.....	.....	102	122	119	117	− 1.7
Immigration.....number..	22,633	17,643	67,483	142,867	40,276	− 71.8	1913	63	57	38	26	19	15	− 22.0
Emigration.....number..	15,585	14,423	29,562	59,009	30,008	− 49.1	1913	58	58	58	67	31	28	− 7.5
Postal savings.....thous. of dolls..	144,700	145,000	163,356	.....	.....	.....	1913	412	411	372	369	364	365	+ 0.2
PRICE INDEX NUMBERS.														
Farm price:														
Crops.....index number..	.....	.....	.....	.....	.....	.....	1913	123	120	98	98	100	112	+ 12.0
Live stock.....index number..	.....	.....	.....	.....	.....	.....	1913	120	117	92	91	95	108	+ 13.7
Wholesale prices:														
Department of Labor—														
Farm products.....index number..	.....	.....	.....	.....	.....	.....	1913	136	129	114	113	116	126	+ 8.6
Food, etc.....index number..	.....	.....	.....	.....	.....	.....	1913	162	150	142	139	134	138	+ 3.0
Cloths and clothing.....index number..	.....	.....	.....	.....	.....	.....	1913	208	198	186	185	183	183	0.0
Fuel and lighting.....index number..	.....	.....	.....	.....	.....	.....	1913	228	218	186	187	183	183	0.0

[6] Index number less than 1. [7] Deficit. [8] First quarter of year.

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PRICE INDEX NUMBERS—Continued.														
Wholesale prices—Continued.														
Department of Labor—Continued.														
Metals and metal products.....index number..							1913	152	146	119	119	117	115	− 1.7
Building materials.....index number..							1913	239	221	197	203	202	202	0.0
Chemicals and drugs.....index number..							1913	182	178	162	161	159	159	0.0
House furnishing goods...index number..							1913	283	277	218	218	214	213	− 0.5
Miscellaneous.....index number..							1913	190	180	145	148	146	150	+ 2.7
All commodities.....index number..							1913	177	167	149	149	148	151	+ 2.0
Fed. Reserve Board (Dept. of Labor prices)—														
Agricultural products....index number..							1913	155	145	129	129	129	139	+ 7.8
Animal products.....index number..							1913	119	114	103	102	107	116	+ 8.4
Forest products.....index number..							1913	245	225	200	208	207	207	0.0
Mineral products.....index number..							1913	220	207	178	178	176	176	0.0
Total raw products.....index number..							1913	175	164	145	146	147	153	+ 4.1
Producers' goods.....index number..							1913	169	155	130	130	127	127	0.0
Consumers' goods.....index number..							1913	182	171	157	155	151	153	+ 1.3
All commodities.....index number..							1913	177	167	149	149	148	151	+ 2.0
Federal Reserve Board Index—														
Goods imported.....index number..							1913	114	113	108	111	110	110	0.0
Goods exported.....index number..							1913	142	135	138	136	135	137	+ 1.5
All commodities.....index number..							1913	163	154	140	138	138	142	+ 2.9
Dun's.....index number..							1913	154	150	136	136	136	140	+ 2.9
Bradstreet's.....index number..							1913	134	129	123	123	124	126	+ 1.6
Retail prices, food.....index number..							1913	172	158	152	150	142	142	0.0
Cost of living:														
National Industrial Conference Board—														
Food.....index number..							Jy., 1914	172	158	152	150	142	.....	.....
Shelter.....index number..							Jy., 1914	166	171	169	169	169	.....	.....
Clothing.....index number..							Jy., 1914	174	174	157	156	156	.....	.....
Fuel and light.....index number..							Jy., 1914	198	187	179	178	177	.....	.....
Sundries.....index number..							Jy., 1914	190	185	178	178	177	.....	.....
All items weighted.....index number..							Jy., 1914	176	169	163	161	158	.....	.....
Foreign wholesale prices:														
United Kingdom.....index number..							1913	209	192	166	162	159	158	− 0.6
France.....index number..							1913	407	377	332	326	314	306	− 2.5
Italy.....index number..							1913	642	613	595	595	562	.....	.....
Germany.....index number..							Jy., 1914	1,473	1,419	3,283	3,467	3,814	4,713	+ 23.6
Canada.....index number..							1913	208	199	168	170	168	169	+ 0.6
Australia.....index number..							Jy., 1914	196	192	151	148	.....	.....	.....
India.....index number..							Jy., 1914	178	174	180	180	178	.....	.....
Japan.....index number..							1913	201	195	214	209	206	204	− 1.0
DISTRIBUTION MOVEMENT.														
Mail order houses, total sales.....thous. of dolls..	19,782	18,198	19,465	40,785	37,980	−6.9	1913	89	173	211	217	175	161	− 8.0
Sears, Roebuck & Co.....thous. of dolls..	14,188	12,413	14,003	29,601	26,601	−10.1	1913	196	176	203	214	178	156	− 12.5
Montgomery Ward & Co.....thous. of dolls..	5,594	5,785	5,462	11,184	11,379	+1.7	1913	173	165	229	224	169	175	+ 3.4
Chain stores, total sales [c].....thous. of dolls..	15,720	16,749	15,405	29,632	32,469	+9.6	1913	179	193	274	502	197	210	+ 6.5
F. W. Woolworth Co.....thous. of dolls..	9,520	10,095	9,138	17,474	19,615	+12.3	1913	151	166	238	438	172	183	+ 6.0
S. S. Kresge Co.....thous. of dolls..	3,598	3,763	3,468	6,683	7,361	+10.1	1913	291	314	461	786	326	341	+ 4.6
McCrory Stores Corp.....thous. of dolls..	970	1,056	946	1,849	2,026	+9.6	1913	201	210	271	546	216	235	+ 8.9
S. H. Kress & Co.....thous. of dolls..	1,632	1,835	1,850	3,623	3,467	−4.3	1913	197	206	266	530	182	204	+ 12.4
J. C. Penney Co.....thous. of dolls..	2,165	2,395	2,732	5,491	4,560	−17.0	1913	1,255	1,243	2,220	2,245	984	1,089	+ 10.6
United Cigar Stores Co.....thous. of dolls..	4,898	4,794	5,713	11,682	9,692	−17.0	1913	242	232	245	309	199	194	− 2.1
Owl Drug Co.....thous. of dolls..	798	766	810	1,669	1,564	−6.3	1913	264	249	261	331	246	236	− 4.0
American Wholesale Corp., total sales.....thous. of dolls..	3,133	1,806	2,702	5,942	4,939	−16.9	1913	237	198	198	134	229	132	− 42.4
Magazine advertising.....thous. of lines..	1,383	1,515	1,655	4,697	4,010	−14.6	9113	129	135	116	91	113	124	+ 9.5
Newspaper advertising.....thous. of lines..	85,673	75,463	75,125	159,694	161,136	+0.9	1919	101	90	112	112	102	90	− 11.9
Postal receipts.....thous. of dolls..	20,903	20,339	19,115	39,128	41,242	+5.4	1919	109	104	118	145	114	111	− 2.7

[c] Includes Woolworth, Kresge, McCrory and Kress only.

TREND OF BUSINESS MOVEMENTS—Continued.

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PUBLIC FINANCE.														
U. S. interest-bearing debt.....mill. of dolls..	23,152	23,238	23,820	.....	.....	.....	1919	94	94	93	92	92	92	+ 0.4
Liberty and Victory loans and War Saving securities.....mill. of dolls..	19,372	19,129	20,165	.....	.....	.....	1919	98	97	94	94	93	92	− 1.3
Customs receipts.....thous. of dolls..	27,251	33,652	21,153	47,078	60,903	+29.4	1913	98	80	93	98	103	127	+ 23.5
Ordinary receipts.....thous. of dolls..	191,001	175,651	248,564	465,892	366,652	−21.3	1913	360	412	324	1,227	317	291	− 8.0
Ordinary disbursements.....thous. of dolls..	231,247	182,206	351,102	739,281	413,453	−44.1	1913	682	617	570	580	406	320	− 21.2
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mill. of dolls..	4,707	4,412	5,233	.....	.....	.....	1919	112	107	94	93	96	90	− 6.3
Per capita.....dollars..	43.22	40.46	48.73	.....	.....	.....	1919	112	106	92	91	94	88	− 6.4
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mill. of dolls..	19,065	16,543	15,130	35,163	35,608	+1.3	1919	98	74	86	101	94	81	− 13.2
Outside New York City.....mill. of dolls..	16,642	14,730	14,785	33,389	31,372	−6.0	1919	106	84	85	100	95	84	− 11.5
Bank clearings:														
New York City.....mill. of dolls..	17,296	15,340	14,529	33,102	32,636	−1.4	1913	236	184	213	234	219	195	− 11.3
Outside New York City.....mill. of dolls..	11,577	10,157	10,915	24,465	21,734	−11.2	1913	221	178	201	212	189	166	− 12.3
Federal Reserve Banks:														
Bills discounted.....mill. of dolls..	850	708	2,396	.....	.....	.....	1919	127	124	66	61	44	37	− 16.7
Notes in circulation.....mill. of dolls..	2,184	2,197	3,052	.....	.....	.....	1919	118	117	90	93	83	84	+ 0.6
Total reserves.....mill. of dolls..	3,059	3,081	2,357	.....	.....	.....	1919	106	108	137	137	140	141	+ 0.7
Total deposits.....mill. of dolls..	1,779	1,818	1,809	.....	.....	.....	1919	93	93	90	91	92	94	+ 2.2
Federal Reserve member banks:														
Total loans, rediscounts, and investments.....mill. of dolls..	14,534	10,918	16,099	.....	.....	.....	1919	107	106	98	98	96	72	− 24.9
Net demand deposits.....mill. of dolls..	10,271	10,349	10,495	.....	.....	.....	1919	101	99	97	96	97	98	+ 0.8
Interest rates:														
New York call loans.....per cent..	4.56	4.94	7.25	.....	.....	.....	1913	210	228	159	160	143	155	+ 8.4
Commercial paper, 60–90 days.....per cent..	4.90	4.88	7.75	.....	.....	.....	1913	135	134	90	89	85	84	− 1.2
Life Insurance.														
Policies:														
Ordinary†.....thous. of policies..	127	143	157	300	270	−10.0	1913	193	212	192	224	172	193	+ 12.6
Industrial†.....thous. of policies..	538	569	484	971	1,106	+13.9	1913	128	127	153	174	142	150	+ 5.8
Group†.....number of policies..	30	49	43	83	79	−4.8	(9)	(9)	(9)	(9)	(9)	(9)	(9)	+ 63.3
Total insurance†.....thous. of policies..	665	712	641	1,271	1,377	+8.3	1913	139	141	159	182	147	157	+ 7.1
Amount of insurance:														
Ordinary†.....thous. of dolls..	305,528	361,571	352,027	685,814	667,099	−2.7	1913	253	267	244	317	232	274	+ 18.3
Industrial†.....thous. of dolls..	103,725	110,954	91,866	185,223	214,679	+15.9	1913	180	177	210	244	200	214	+ 7.0
Group†.....thous. of dolls..	13,287	7,420	5,324	11,298	20,707	+83.3	1913	413	368	232	1,757	920	513	− 44.2
Total insurance†.....thous. of dolls..	422,540	479,945	449,217	882,335	902,485	+2.3	1913	234	243	234	308	228	259	+ 13.6
Business Finances.														
Business failures:														
Firms.....number..	2,723	2,331	1,641	3,536	5,054	+42.9	1913	142	123	149	183	204	174	− 14.4
Liabilities.....thous. of dolls..	73,796	72,608	60,852	112,989	146,404	+29.6	1913	229	268	235	385	325	320	− 1.6
Dividend and interest payments..thous. of dolls..	359,800	169,815	165,220	526,290	529,615	+0.6	1913	244	112	167	218	243	115	− 52.8
U. S. Steel Corporation's earnings..thous. of dolls..	.....	.....	.....	.....	.....	.....	1913	126	89	51	40	.....	.....	.....
New capital issues:														
Corporations.....thous. of dolls..	209,662	202,749	298,708	556,131	412,411	−25.8	1913	188	218	187	232	153	148	− 3.3
State and municipalities:														
Permanent loans.....thous. of dolls..	75,928	.....	76,181	.....	.....	.....	1913	224	219	381	921	223	.....	.....
Temporary loans.....thous. of dolls..	13,228	.....	60,586	.....	.....	.....	1913	150	102	115	127	33	.....	.....
New incorporations.....mills. of dolls..	844	591	654	1,898	1,435	−24.4	1913	722	380	214	359	490	343	− 30.0
Telephone earnings:														
Total operating revenue.....thous. of dolls..	38,183	.....	34,394	.....	.....	.....	1913	262	253	287	288	291	.....	.....
Net operating incomes.....thous. of dolls..	8,149	.....	6,434	.....	.....	.....	1913	173	181	220	172	220	.....	.....

(9) Index number not computed.

TREND OF BUSINESS MOVEMENTS—Continued.

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BANKING AND FINANCE—Continued.														
Business Finances—Continued.														
Telegraph earnings:*														
Commercial telegraph tolls*...thous. of dolls..	7,451	.....	8,183	.....	.....	.....	1919	108	98	99	104	98	.....	.....
Telegraph and cable operating revenue*.....thous. of dolls..	9,586	.....	10,480	.....	.....	.....	1919	104	94	98	104	95	.....	.....
Operating income*.....thous. of dolls..	1,042	.....	689	.....	.....	.....	1919	42	37	80	111	64	.....	.....
Credit conditions:														
Orders.....per ct. of total transactions..	25.4	25.6	24.4	.....	.....	.....	1916	63	88	89	93	92	93	+ 1.1
Indebtedness....per ct. of total transactions..	42.3	39.7	31.6	.....	.....	.....	1916	97	81	105	109	109	102	− 6.4
Payments.....per ct. of total transactions..	50.1	48.1	55.2	.....	.....	.....	1916	95	100	90	91	91	87	− 4.4
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average.....dolls. per share..	82.91	86.42	86.47	.....	.....	.....	1913	146	149	135	140	143	149	+ 4.2
25 railroads, average.....dolls. per share..	54.20	56.41	53.86	.....	.....	.....	1913	66	65	66	66	65	68	+ 4.1
Stock sales (N. Y. Stock Exchange).....thous. of shares..	15,394	16,185	10,147	26,123	31,579	+20.9	1913	231	147	221	255	222	234	+ 5.1
Bond sales:														
Miscellaneous.....thous. of dolls..	191,216	187,368	71,300	183,365	378,584	+106.5	1919	157	100	257	265	268	263	− 2.0
Liberty-Victory.....thous. of dolls..	228,613	121,981	149,014	330,435	350,594	+6.1	1919	77	63	91	93	97	52	− 46.6
Total.....thous. of dolls..	419,829	309,349	220,314	513,800	729,178	+41.9	1919	95	71	129	132	136	100	− 26.3
Bond prices:														
Highest-grade rails.....per ct. of par..	83.23	82.95	73.81	.....	.....	.....	1915	83	82	88	91	93	92	− 1.1
Second-grade rails.....per ct. of par..	68.46	68.47	59.91	.....	.....	.....	1915	81	79	87	89	91	91	0.0
Public utility.....per ct. of par..	61.07	62.34	52.09	.....	.....	.....	1915	70	71	77	80	83	84	+ 1.2
Industrial.....per ct. of par..	71.63	72.07	58.98	.....	.....	.....	1915	83	84	79	77	102	102	0.0
Combined price index.....per ct. of par..	70.22	70.71	60.25	.....	.....	.....	1915	79	78	81	84	91	92	+ 1.1
Municipal bond yield.....per cent..	4.41	4.39	5.07	.....	.....	.....	1913	113	114	101	98	99	99	0.0
Gold and Silver.														
Gold:														
Rand output†.....thous. of ounces..	.....	.....	.....	.....	.....	.....	1913	.....	.....	.....	.....	.....	.....	.....
Imports.....thous. of dolls..	26,571	28,701	43,986	82,131	55,272	−32.7	1913	719	833	978	597	500	541	+ 8.0
Exports.....thous. of dolls..	863	1,732	1,036	3,761	2,595	−31.0	1913	36	14	8	25	11	23	+100.7
Silver:														
Imports.....thous. of dolls..	6,498	4,771	4,862	9,697	11,269	+16.2	1913	162	163	198	185	217	160	− 26.6
Exports.....thous. of dolls..	3,977	7,092	5,337	12,028	11,069	−8.0	1913	128	102	92	137	76	136	+ 78.3
Price at New York.....dolls per fine oz..	.655	.653	.592	.....	.....	.....	1913	110	99	114	110	110	109	− 0.3
Price at London.....pence per standard oz..	35.035	33.891	34.745	.....	.....	.....	1913	145	126	141	129	127	123	− 3.3
U. S. FOREIGN TRADE.														
Imports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	68,113	71,485	54,830	114,409	139,598	+22.0	1913	83	76	97	101	95	99	+ 5.0
France.....thous. of dolls..	10,654	11,656	11,578	21,590	22,310	+3.3	1913	86	100	120	99	92	101	+ 9.4
Germany.....thous. of dolls..	7,223	8,901	4,952	9,582	16,124	+68.3	1913	30	32	39	47	47	58	+ 23.2
Italy.....thous. of dolls..	4,590	3,180	2,061	5,400	7,770	+43.9	1913	72	45	122	117	100	69	− 30.7
United Kingdom.....thous. of dolls..	20,805	26,499	18,885	36,323	47,304	+30.2	1913	77	83	97	109	92	117	+ 27.4
North America:														
Total.....thous. of dolls..	56,529	57,701	78,798	142,977	114,230	−20.1	1913	198	243	173	159	174	178	+ 2.1
Canada.....thous. of dolls..	25,214	20,137	32,874	67,106	45,351	−32.4	1913	289	278	243	226	212	170	− 20.1
South America:														
Total.....thous. of dolls..	22,803	25,114	26,509	57,259	47,917	−16.3	1913	186	160	162	164	138	152	+ 10.1
Argentina.....thous. of dolls..	5,229	6,193	5,316	11,046	11,422	+3.4	1913	269	249	225	202	245	291	+ 18.4
Asia and Oceania:														
Total.....thous. of dolls..	65,237	55,152	51,244	101,142	120,389	+19.0	1913	189	195	202	300	248	209	− 15.5
Japan.....thous. of dolls..	27,941	22,406	11,711	20,650	50,347	+143.8	1913	108	142	273	488	339	272	− 19.8
Africa, total.....thous. of dolls..	4,513	6,291	3,148	7,539	10,804	+43.3	1913	222	159	218	345	228	318	+ 39.4
Grand total.....thous. of dolls..	217,195	215,743	214,530	423,327	432,936	+2.3	1913	140	144	141	159	145	144	− 0.7

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U. S. FOREIGN TRADE—Continued.														
Exports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	148,939	128,956	238,816	564,035	277,895	− 50.7	1913	260	191	123	124	119	103	− 13.4
France.....thous. of dolls..	17,730	16,054	20,432	56,257	33,784	− 39.9	1913	279	159	150	134	138	125	− 9.5
Germany.....thous. of dolls..	23,669	22,053	38,837	87,649	45,722	− 47.8	1913	166	132	83	74	81	75	− 6.8
Italy.....thous. of dolls..	9,266	5,637	26,004	55,361	14,903	− 73.1	1913	448	397	202	229	141	86	− 39.2
United Kingdom.....thous. of dolls..	64,853	53,390	93,450	204,244	118,243	− 42.1	1913	225	190	123	140	132	108	− 17.7
North America:														
Total.....thous. of dolls..	58,136	59,724	111,381	269,909	117,860	− 56.3	1913	316	222	143	124	116	119	+ 2.7
Canada.....thous. of dolls..	32,603	35,303	45,179	99,552	67,906	− 31.8	1913	162	134	123	104	97	105	+ 8.3
South America:														
Total.....thous. of dolls..	13,864	14,096	38,804	100,234	27,960	− 72.1	1913	503	318	109	133	114	115	+ 1.7
Argentina.....thous. of dolls..	6,187	6,246	16,441	40,669	12,433	− 69.4	1913	529	359	111	158	135	136	+ 1.0
Asia and Oceania:														
Total.....thous. of dolls..	54,727	43,626	85,361	180,502	98,353	− 45.5	1913	550	493	296	340	316	252	− 20.3
Japan.....thous. of dolls..	27,985	18,788	22,029	44,875	46,773	+ 4.2	1913	440	423	502	590	537	361	− 32.9
Africa, total.....thous. of dolls..	3,232	4,346	12,091	25,984	7,578	− 70.8	1913	576	506	202	167	134	180	+ 34.5
Grand total.....thous. of dolls..	278,898	250,748	486,454	1,140,725	529,646	− 53.6	1913	316	235	142	143	135	121	− 10.1
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (values):														
Total.....thous. of £ sterling..	76,488	69,375	96,974	214,025	145,863	− 31.8	1913	183	151	139	133	119	108	− 9.3
Food, drink, and tobacco. thous. of £ sterling..	33,972	32,257	47,759	96,908	66,229	− 31.7	1913	203	197	171	162	140	133	− 5.0
Raw material.....thous. of £ sterling..	24,565	20,220	25,504	62,509	44,785	− 28.4	1913	158	109	128	118	105	86	− 17.7
Manufactured articles...thous. of £ sterling..	17,710	16,576	23,394	53,861	34,286	− 36.3	1913	189	145	111	113	110	103	− 6.4
Exports (values):														
Total.....thous. of £ sterling..	63,147	58,335	68,222	160,978	121,482	− 24.5	1913	212	156	144	136	145	133	− 7.6
Food, drink, and tobacco. thous. of £ sterling..	2,861	2,754	3,075	6,927	5,615	− 18.9	1913	142	113	132	117	105	101	− 3.7
Raw material.....thous. of £ sterling..	7,032	6,869	5,881	13,549	13,901	+ 2.6	1913	132	101	121	133	121	118	− 2.3
Manufactured articles...thous. of £ sterling..	51,824	48,000	58,177	137,923	99,824	− 27.6	1913	233	170	149	138	151	140	− 7.4
Reexports (values):														
Total.....thous. of £ sterling..	8,459	10,174	8,004	17,959	18,633	+ 3.8	1913	109	88	108	101	93	111	+ 20.3
Food, drink, and tobacco. thous. of £ sterling..	2,155	2,276	1,552	3,712	4,431	+ 19.4	1913	163	117	222	183	162	171	+ 5.6
Raw material.....thous. of £ sterling..	4,015	5,323	4,386	9,290	9,338	+ 0.5	1913	92	82	90	80	75	100	+ 32.6
Manufactured articles...thous. of £ sterling..	2,285	2,575	2,041	4,906	4,860	− 0.9	1913	117	83	84	102	93	105	+ 12.7
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	339,348	251,955	244,949	494,562	591,303	+ 19.6	1920	67	66	98	89	92	68	− 25.8
Woolen and worsted tissues. thous. of sq. yds..	15,813	11,783	10,693	24,570	27,596	+ 12.3	1920	63	48	49	52	71	53	− 25.5
Iron and steel.....thous. of long tons..	254	224	168	404	478	+ 18.3	1913	57	41	47	50	61	54	− 11.8
Coal.....thous. of long tons..	4,021	4,014	1,729	3,429	8,035	+134.3	1913	28	28	59	70	66	66	− 0.2
Production:														
Pig iron.....long tons..	288,000	300,100	463,600	1,105,700	588,100	− 46.8	1913	75	54	32	32	34	35	+ 4.2
Steel ingots.....long tons..	327,500	415,000	483,500	976,900	742,500	− 24.0	1913	77	76	69	60	51	65	+ 26.7
Coal †.....thous. of metric tons..	17,990	.....	18,854	.....	.....	.....	1913	77	73	75	94	74	.....	.....
Stocks, zinc †.....short tons..	12,781	9,335	15,239	.....	.....	.....	[10] 1920	65	60	62	56	50	37	− 27.0
The Netherlands.														
Total trade (values):														
Imports.....thous. of florins..	152,496	.....	214,136	.....	.....	.....	1919	91	72	75	76	65	.....	.....
Exports.....thous. of florins..	86,106	.....	115,835	.....	.....	.....	1919	98	103	91	83	73	.....	.....
Exports of key commodities (quantities):														
Butter.....metric tons..	1,751	.....	1,937	.....	.....	.....	1913	63	43	54	38	57	.....	.....
Cheese.....metric tons..	3,743	.....	3,263	.....	.....	.....	1913	59	70	75	63	68	.....	.....
Margarine.....metric tons..	3,529	.....	4,739	.....	.....	.....	1913	80	85	91	102	60	.....	.....
Flower bulbs.....metric tons..	209	.....	119	.....	.....	.....	1913	6	7	2	21	10	.....	.....
Germany.														
Total trade (values):														
Imports.....thous. of dolls..	.....	.....	.....	.....	.....	.....	1913	.....	.....	23	34	.....	.....	.....
Exports.....thous. of dolls..	.....	.....	.....	.....	.....	.....	1913	.....	.....	24	39	.....	.....	.....
Production:														
Coal.....thous. of metric tons..	9,278	.....	12,009	.....	.....	.....	1913	76	76	74	75	59	.....	.....
Lignite.....thous. of metric tons..	10,978	.....	10,071	.....	.....	.....	1913	139	138	144	152	151	.....	.....

[10] April–December average 1920.

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	NUMERICAL DATA.						BASE YEAR OR PERIOD.	INDEX NUMBERS.						
	Jan., 1922	Feb., 1922	Corresponding month, Jan. or Feb., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	Percentage increase (+) or decrease (−) cumulative 1922 from 1921.		1921 Jan.	1921 Feb.	1921 Nov.	1921 Dec.	1922 Jan.	1922 Feb.	Percentage increase (+) or decrease (−) Feb. from Jan.
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
Belgium.														
Production:														
Zinc †.....short tons..	9,092	8,543	7,199	16,360	17,635	+ 7.8	1920	118	93	88	105	117	110	− 6.0
Pig iron †.....thous. of metric tons..	94	.....	112	.....	.....	.....	1913	54	51	29	36	45	.....	.....
Steel ingots †.....thous. of metric tons..	76	.....	121	.....	.....	.....	1913	59	49	21	30	37	.....	.....
Canada.														
Total trade:														
Imports.....thous. of dolls..	51,476	54,294	71,971	144,223	105,770	− 26.7	1913	129	129	115	107	92	97	+ 5.5
Exports.....thous. of dolls..	47,098	47,004	66,315	148,249	94,102	− 36.5	1913	261	211	279	277	150	150	− 0.2
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	1,935	1,269	2,351	4,224	3,204	− 24.1	1913	107	134	289	104	110	72	− 34.4
Paper, printing.....thous. of pounds..	135,402	141,458	105,671	220,354	276,860	+ 25.6	1913	469	432	548	594	553	578	+ 4.5
Cheese.....thous. of pounds..	1,520	4,708	3,348	12,063	6,228	− 48.4	1913	67	26	124	65	12	36	+209.7
Wheat.....thous. of bush..	6,103	5,602	9,181	20,627	11,705	− 43.3	1913	137	110	349	412	73	67	− 8.2
Production:														
Pig iron †.....thous. of long tons..	32	34	58	66	99	+ 50.0	1913	49	69	57	48	38	40	+ 6.3
Steel ingots †.....thous. of long tons..	33	42	59	75	99	+ 32.0	1913	46	68	86	49	33	42	+ 27.3
Bank clearings †.....mills. of dolls..	1,304	1,110	1,249	2,689	2,414	− 10.2	1913	186	161	208	200	168	143	− 14.9
Bond issues: *														
Government and provincial *.thous. of dolls..	21,370	None.	None.	18,250	21,370	+ 17.1	1913	413	0	216	70	483	0	−100.0
Municipal *.....thous. of dolls..	2,182	10,645	9,661	15,415	12,827	− 16.8	1913	60	100	73	44	23	110	+387.9
Total *.....thous. of dolls..	23,552	17,278	9,661	33,665	40,830	+ 21.3	1913	171	69	118	52	167	123	− 26.6
Employment:														
Trade union employment†.per ct. employed..	86.10	.....	86.93	.....	.....	.....	1919	90	87	92	88	89	.....	.....
Applications *.....number..	.....	.....	.....	.....	.....	.....	1920	103	81	91	93	.....	.....	.....
Vacancies *.....number..	.....	.....	.....	.....	.....	.....	1920	50	43	57	51	.....	.....	.....
Placements: *														
Regular *.....number..	.....	.....	.....	.....	.....	.....	1920	52	45	44	38	.....	.....	.....
Casual *.....number..	.....	.....	.....	.....	.....	.....	1920	80	78	185	198	.....	.....	.....
Argentina.														
Grain shipments: *														
Wheat *.....thous. of bush..	7,530	19,213	6,054	7,277	26,743	+267.5	1913	14	70	12	32	87	223	+155.2
Corn *.....thous. of bush..	5,788	7,603	5,081	15,024	13,391	− 10.9	1913	63	32	51	55	37	48	+ 31.4
Oats *.....thous. of bush..	2,196	4,414	2,557	4,077	6,610	+ 62.1	1913	30	50	19	23	43	86	+101.0
Flaxseed *.....thous. of bush..	2,538	2,662	2,820	4,842	5,200	+ 7.4	1913	61	85	58	155	76	80	+ 4.9
Visible supply: *														
Wheat *.....thous. of bush..	5,920	7,030	2,405	4,255	12,950	+204.3	1913	71	93	122	114	229	272	+ 18.8
Corn *.....thous. of bush..	2,400	2,000	1,000	2,600	4,400	+ 69.2	1913	46	29	137	92	69	57	− 16.7
Flaxseed *.....thous. of bush..	2,000	2,220	3,000	5,000	4,220	− 15.6	1914	275	412	192	495	275	302	+ 11.0
Japan.														
Total trade (values):														
Imports.....thous. of yen..	176,300	.....	.....	.....	.....	.....	1913	173	196	253	265	290	.....	.....
Exports.....thous. of yen..	87,200	.....	.....	.....	.....	.....	1913	142	146	230	277	165	.....	.....

STOCKS OF COAL.

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

Data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Bituminous.								Anthracite.	Bituminous.
	Steel plants.	By-product coke plants.	Other industrial plants.	Coal-gas plants.	Electric public utility plants.	Retail dealers.	Railroads.	Total.	Retail dealers.	Estimated total for U. S.[2]
	A.—INDEX NUMBERS.									B.—NUM. DATA.
	Relative to January, 1919.									Thousands of short tons.
1919.										
January	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**57,900**
April	72	70	66	85	90	62	(3)	77	86	40,400
1920.										
March	28	37	41	41	54	42	34	38	81	24,000
June	31	22	39	28	51	31	27	32	61	20,000
1921.										
January	51	70	77	82	102	80	67	73	76	45,800
April	38	63	56	97	99	71	72	67	125	39,500
August	48	45	55	101	87	98	(3)	72	162	41,100
November	48	58	68	111	104	108	88	79	151	48,500
1922.										
January	50	77	61	120	108	90	113	89	144	48,000
March	54	78	66	111	117	73	122	94	121	52,500

[1] Reported for first day of each month by identical firms to *U. S. Department of Commerce, Bureau of Census,* in cooperation with *U. S. Geological Survey.*

[2] Based on reports from a selected list of 5,000 consumers whose stocks in 1918 bore a known relation to the known total stocks; index numbers are not based on these figures.

[3] No data available; estimate included in total index number.

FLAXSEED.

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

From commercial and trade sources.

[Base year in bold-faced type.]

Year and Month.	MINNEAPOLIS.			DULUTH.			MINNEAPOLIS.			DULUTH.		
	Receipts.	Shipments.	Stocks.	Receipts.	Shipments.	Stocks.	Receipts.[2]	Shipments.[2]	Stocks.[3]	Receipts.[2]	Shipments.[2]	Stocks.[3]
	Relative to 1913.						Thousands of bushels.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**943**	**156**	**233**	**1,036**	**1,099**	**2,751**
1914 monthly average	69	30	98	44	49	75	647	47	228	457	538	2,060
1915 monthly average	54	50	39	47	35	34	512	78	91	487	382	948
1916 monthly average	79	62	56	58	56	49	741	97	130	596	613	1,360
1917 monthly average	53	63	83	33	34	31	502	98	194	341	377	846
1918 monthly average	56	53	22	33	31	8	524	83	52	346	338	208
1919 monthly average	61	67	26	18	16	4	575	105	60	182	175	119
1920 monthly average	59	33	97	40	25	28	552	51	226	412	278	758
1921 monthly average	50	73	416	35	41	46	469	114	970	362	454	1,253
1920.												
January	36	12	9	8	6	3	340	19	21	88	63	71
February	38	13	10	10	5	1	362	20	24	102	51	28
March	45	22	10	9	6	4	428	35	24	90	65	123
April	17	24	12	11	1	1	164	38	29	111	11	29
May	33	12	9	6	11	17	308	19	22	59	124	462
June	55	43	11	60	14	25	521	67	25	621	153	685
July	59	20	21	76	49	28	552	31	49	792	535	776
August	31	17	48	35	36	41	297	27	112	365	399	1,127
September	69	53	64	51	18	60	653	82	150	524	199	1,656
October	157	135	225	96	39	44	1,478	211	525	997	424	1,221
November	86	38	296	57	87	53	808	59	689	589	960	1,460
December	76	10	445	59	32	53	713	16	1,038	611	347	1,460
1921.												
January	29	18	507	17	5	57	278	28	1,182	172	55	1,557
February	29	23	509	10	3	60	269	36	1,185	106	32	1,639
March	46	44	476	5	5	59	430	68	1,110	50	56	1,635
April	44	61	418	14	16	59	416	95	975	141	177	1,630
May	63	47	426	41	66	52	598	73	993	422	730	1,419
June	55	51	457	45	46	48	519	79	1,065	471	501	1,319
July	35	74	494	55	85	33	333	116	1,150	567	935	921
August	37	129	461	28	23	32	353	201	1,074	286	248	881
September	59	126	398	39	28	36	559	197	928	399	309	978
October	122	108	364	54	79	24	1,148	169	848	559	863	654
November	41	135	315	76	86	20	389	211	733	783	948	545
December	36	59	170	37	54	8	335	92	395	385	594	227
1922.												
January	32	103	73	11	14	5	302	161	170	116	151	151
February	22	77	58	6	6	5	204	120	136	66	65	131
March												
April												

[1] Data from the *Northwestern Miller*.
[2] Monthly figures are totals of weekly figures with first and last weeks of month prorated.
[3] Stocks at end of week nearest the end of the month.

ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.

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

Based on data from commercial and trade sources.

[Base year in bold-faced type.]

Year and Month.	Shipments.[2]				Visible supply.[3]			Shipments.[2]				Visible supply.[3]		
	Wheat.	Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.	Wheat.	Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.
	Relative to 1913 or 1914.							Thousands of bushels.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	.....	**8,611**	**15,770**	**5,118**	**3,336**	**2,588**	**3,496**	.....
1914 monthly average	35	71	40	83	37	149	**100**	3,002	11,204	2,036	2,761	964	5,123	**728**
1915 monthly average	89	92	67	97	179	219	194	7,681	14,435	3,408	3,222	4,641	7,647	1,415
1916 monthly average	82	60	90	63	396	299	326	7,027	9,428	4,618	2,099	10,256	10,445	2,374
1917 monthly average	32	15	30	14	183	106	71	2,745	2,352	1,557	467	4,740	3,717	515
1918 monthly average	104	11	60	39	276	103	209	8,959	1,700	3,055	1,304	7,130	3,617	[4] 1,520
1919 monthly average	116	40	37	82	116	178	359	9,965	6,234	1,903	2,752	2,992	6,233	2,617
1920 monthly average	179	91	46	100	164	195	200	15,383	14,378	2,357	3,324	4,240	6,830	1,457
1921 monthly average	62	60	45	125	147	108	394	5,308	9,412	2,298	4,174	3,814	3,767	2,867
1920.														
January	213	77	36	86	236	183	192	18,359	12,209	1,841	2,866	6,105	6,400	1,400
February	242	96	65	119	200	142	247	20,858	15,201	3,341	3,954	5,180	4,960	1,800
March	240	48	30	142	257	172	440	20,663	7,510	1,553	4,749	6,660	6,000	3,200
April	382	105	64	185	315	200	302	32,905	16,530	3,262	6,160	8,140	7,000	2,200
May	430	68	17	94	400	114	74	36,998	10,798	871	3,146	10,360	4,000	540
June	264	90	43	52	329	137	74	22,704	14,157	2,216	1,744	8,510	4,800	540
July	291	69	28	77	143	137	165	25,049	10,845	1,423	2,575	3,700	4,800	1,200
August	81	75	47	61	36	286	192	6,947	11,883	2,428	2,027	925	10,000	1,400
September	27	107	65	103	21	343	192	2,321	16,832	3,318	3,436	555	12,000	1,400
October	12	127	24	138	7	286	165	993	20,105	1,217	4,595	185	10,000	1,200
November	1	135	11	90	.....	252	220	97	21,334	587	3,012	.....	8,800	1,600
December	.....	44	11	52	21	92	137	.....	6,935	585	1,744	555	3,200	1,000
1921.														
January	14	63	30	61	71	46	275	1,223	9,943	1,520	2,022	1,850	1,600	2,000
February	70	32	50	85	93	29	412	6,054	5,081	2,557	2,820	2,405	1,000	3,000
March	104	18	66	186	143	23	440	8,927	2,874	3,373	6,203	3,700	800	3,200
April	157	11	49	153	255	17	549	13,503	1,695	2,525	5,109	6,600	600	4,000
May	112	43	38	82	329	137	824	9,655	6,782	1,969	2,720	8,510	4,800	6,000
June	86	65	35	122	255	172	385	7,379	10,259	1,798	4,075	6,600	6,000	2,800
July	69	123	79	280	143	229	330	5,923	19,466	4,040	9,344	3,700	8,000	2,400
August	36	113	88	97	71	149	275	3,133	17,772	4,506	3,236	1,850	5,200	2,000
September	20	79	51	125	72	149	357	1,726	12,487	2,632	4,163	1,859	5,200	2,600
October	27	63	9	99	100	114	192	2,336	9,990	480	3,302	2,590	4,000	1,400
November	12	51	19	58	122	137	192	1,055	7,978	978	1,934	3,145	4,800	1,400
December	32	55	23	155	114	92	495	2,782	8,616	1,193	5,162	2,960	3,200	3,600
1922.														
January	87	37	43	76	229	69	275	7,530	5,788	2,196	2,538	5,920	2,400	2,000
February	223	48	86	80	272	57	302	19,213	7,603	4,414	2,662	7,030	2,000	2,220
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

[3] At end of week nearest end of the month.

[4] Ten-month average.

MINERAL OILS AND CLAY FIRE BRICK.

INDEX NUMBERS.

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

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

Year and Month.	MINERAL OILS.						CLAY FIRE BRICK.[2]				
	KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.						
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.
	Relative to 1919.										
1917 monthly average	68	[3] 173	82	[3] 81	[3] 85	76	.....	.....	.....	.....	.....
1918 monthly average	78	135	96	71	99	89	.....	.....	.....	.....	.....
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	99	126	116	89	124	85	120	123	93	120	195
1921 monthly average	83	134	127	151	104	143	63	57	99	45	38
1920.											
January	100	109	97	85	108	88	125	99	103	166	152
February	100	110	93	77	105	82	107	109	102	174	188
March	98	111	108	75	116	81	133	134	102	173	211
April	95	125	101	77	121	87	120	117	104	160	236
May	93	139	111	80	126	84	114	123	100	152	253
June	89	140	109	83	135	82	120	127	98	111	245
July	88	137	118	85	131	82	118	121	97	65	215
August	97	126	131	92	129	81	121	128	94	117	210
September	102	126	132	100	122	81	118	140	86	118	199
October	110	128	130	104	132	84	120	144	78	109	181
November	110	133	129	105	129	88	120	128	75	50	140
December	108	131	135	109	129	99	121	111	79	48	106
1921.											
January	105	139	132	120	122	114	105	90	85	39	76
February	84	143	115	129	103	125	81	70	89	40	60
March	87	149	119	130	103	138	83	63	97	33	45
April	80	153	128	137	108	155	52	51	97	38	38
May	74	151	129	151	99	162	49	45	99	41	36
June	73	145	130	162	89	162	53	43	103	44	37
July	71	137	127	165	93	160	43	43	103	33	32
August	74	130	123	161	94	150	52	52	103	47	29
September	79	124	124	160	98	143	49	51	102	50	29
October	94	111	131	161	108	134	60	63	100	59	27
November	90	113	126	166	109	141	63	58	102	58	28
December	87	113	136	173	117	134	67	60	105	54	25
1922.											
January	89	109	135	171	105	152	59	62	100	61	25
February	.....	.....	.....	.....	.....	.....	68	59	106	70	32
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page

MINERAL OILS AND CLAY FIRE BRICK.

NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Mineral Oils.						Clay Fire Brick.[2]				
	Kerosene Oil.		Gas and Fuel Oil.		Lubricating Oil.						
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.
	Thousands of gallons.						Thousands of bricks.				
1917 monthly average	133,501	[3] 521,273	524,036	[3] 621,860	60,137	[3] 122,526	.....	.....	.....	.....	.....
1918 monthly average	152,113	404,847	610,116	548,221	70,122	144,234	.....	.....	.....	.....	.....
1919 monthly average	**195,136**	**300,582**	**635,607**	**770,362**	**70,563**	**161,491**	**50,727**	**50,648**	**138,810**	**51,434**	**93,746**
1920 monthly average	193,341	379,472	738,454	687,858	87,226	137,212	60,715	62,438	129,235	61,809	182,513
1921 monthly average	162,094	402,522	805,318	1,164,926	73,155	231,172	32,029	29,114	136,967	22,958	35,976
1920.											
January	195,956	327,549	617,555	652,081	75,879	141,690	63,546	50,333	142,900	85,488	142,113
February	194,523	330,121	589,685	590,322	74,243	132,759	54,344	54,974	142,271	89,499	176,639
March	191,110	334,617	686,946	580,183	81,819	130,631	67,400	67,714	141,956	88,870	197,795
April	184,469	376,358	643,089	590,687	85,568	140,356	60,872	59,142	143,686	82,264	220,916
May	180,877	419,078	707,198	618,939	89,252	135,882	57,647	62,052	139,282	78,253	237,039
June	173,581	421,343	689,878	641,968	94,964	133,213	60,715	64,332	135,664	57,097	229,593
July	172,214	410,853	751,194	655,152	92,370	131,866	59,771	61,501	134,013	33,425	201,805
August	189,010	378,549	834,323	708,608	91,079	130,798	61,344	64,726	130,631	60,086	197,165
September	199,140	379,301	836,700	771,127	86,230	130,450	59,614	70,781	119,463	60,479	186,863
October	213,742	383,828	823,115	799,024	93,230	136,195	61,108	72,826	107,745	55,917	169,954
November	214,804	398,992	822,638	808,803	91,180	142,181	61,029	64,726	104,049	25,717	130,867
December	210,668	393,071	859,131	837,404	90,895	160,522	61,187	56,153	109,161	24,616	99,408
1921.											
January	205,375	418,748	836,684	921,028	85,909	183,813	53,244	45,377	118,290	19,954	71,428
February	163,082	430,045	732,542	993,127	72,432	201,628	41,298	35,674	123,914	20,811	56,565
March	169,248	446,367	758,335	1,005,318	73,003	223,414	42,284	31,923	134,275	17,196	41,839
April	156,157	458,667	813,144	1,056,485	76,457	249,593	26,527	25,791	135,011	19,499	35,546
May	145,225	452,438	817,368	1,163,389	70,000	261,760	24,958	22,791	137,178	21,075	33,830
June	141,637	435,057	826,355	1,248,664	63,089	260,883	26,967	21,862	142,283	22,397	34,365
July	138,724	412,202	807,428	1,269,419	65,893	258,638	21,909	21,587	142,604	16,851	29,629
August	143,652	389,893	784,450	1,243,446	66,473	242,530	26,189	26,485	142,308	24,190	27,334
September	154,017	371,235	788,408	1,229,254	69,053	230,227	24,641	25,931	141,017	25,512	27,033
October	182,454	334,580	833,775	1,238,269	75,971	216,770	30,409	32,115	139,311	30,133	25,149
November	175,240	340,026	799,257	1,279,451	77,005	228,038	31,921	29,230	142,002	29,964	25,883
December	170,315	341,009	865,769	1,331,265	82,573	216,766	34,000	30,596	145,406	27,915	23,108
1922.											
January	172,917	327,484	858,111	1,319,481	74,314	245,231	30,121	31,301	138,574	31,222	23,751
February	.....	.....	.....	.....	.....	.....	34,683	30,043	146,911	35,941	30,357
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on mineral oils from *U. S. Department of the Interior, Bureau of Mines:* data on clay fire brick from *The Refractories Manufacturers' Association.*

[2] Data revised. 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, 73,526,103, and 73,307,190 bricks.

[3] Six months' average, July-December, inclusive.

MISCELLANEOUS.

INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	Telegraph earnings.			Apples.	Citrus fruit.[2]	White potatoes.	Onions.	Linseed oil.	Linseed oil cake.	Coke.	Sulphuric acid 66°.	Wheat flour.[3]
	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Car-lot shipments.				Shipments from Minneapolis.		Connellsville wholesale price.	New York wholesale price.	Production.
	Relative to 1919.							Relative to 1913.				Relative to 1914.
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	78	69	74	100	**100**
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	65	57	73	129	96
1916 monthly average	.....	.....	.....	102	.....	76	75	70	62	133	200	102
1917 monthly average	78	76	105	70	.....	80	92	73	61	338	169	101
1918 monthly average	83	84	78	84	63	94	105	61	53	245	163	96
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	66	61	194	95	114
1920 monthly average	120	116	88	126	111	97	124	52	40	443	112	94
1921 monthly average	106	103	77	114	139	119	109	54	50	149	91	104
1920.												
January	111	112	124	65	141	83	79	52	46	246	110	134
February	107	105	73	65	143	56	67	47	36	246	110	98
March	123	121	110	64	166	80	57	44	39	246	118	89
April	122	116	91	33	116	53	111	42	27	430	120	76
May	119	116	92	19	152	45	244	62	31	492	120	85
June	123	120	94	4	94	98	35	66	42	586	120	77
July	121	118	87	27	67	104	59	54	52	589	114	84
August	125	119	96	57	45	91	110	59	59	637	109	93
September	124	119	86	162	34	120	211	46	36	628	110	99
October	122	121	91	549	58	208	282	62	40	587	110	103
November	110	111	63	340	143	166	168	49	34	363	108	102
December	113	112	68	131	168	64	68	38	37	256	93	90
1921.												
January	108	104	42	89	183	92	117	34	64	227	92	92
February	98	94	37	99	172	79	102	40	65	213	98	73
March	112	107	93	84	208	107	99	61	59	205	100	94
April	103	101	75	41	200	98	144	61	41	152	95	97
May	107	102	76	22	162	99	147	55	36	136	90	87
June	109	105	88	6	143	117	47	67	37	127	90	83
July	103	99	50	17	94	114	85	61	52	119	90	110
August	108	105	78	50	67	107	117	64	66	115	90	137
September	110	107	112	188	68	170	185	55	27	131	90	138
October	110	108	86	480	93	277	142	57	42	134	85	143
November	99	98	80	206	112	104	68	49	52	122	85	105
December	104	104	111	85	169	65	60	39	59	113	85	91
1922.												
January	98	95	64	60	158	103	96	42	52	113	80	98
February	.....	.....	.....	67	124	84	55	44	51	125	80	100
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

MISCELLANEOUS.

NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Telegraph earnings.			Apples.	Citrus fruit.[2]	White potatoes.	Onions.	Linseed oil.	Linseed oil cake.	Coke.	Sulphuric acid, 66°.	Wheat flour.[3]
	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Carlot shipments.				Shipments from Minneapolis.		Connellsville wholesale price.	New York wholesale price.	Production.
	Thousands of dollars.			Number of carloads.				Thousands of pounds.		Dollars per short ton.	Dollars per pound.	Thousands of barrels.
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	**15,210**	**30,166**	**$2.440**	**$2.010**	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	11,868	20,684	1.808	.010	**9,703**
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	9,862	17,188	1.785	.013	9,338
1916 monthly average	.....	.....	.....	6,950	.....	11,397	1,304	10,662	18,706	3.246	.020	9,919
1917 monthly average	$5,898	$7,674	$1,711	4,754	.....	12,055	1,596	11,158	18,428	8.250	.017	9,815
1918 monthly average	6,287	8,477	1,282	5,737	3,417	14,105	1,835	9,271	15,998	6.000	.016	9,317
1919 monthly average	**7,596**	**10,095**	**1,636**	**6,796**	**5,398**	**15,005**	**1,740**	10,026	18,473	4.738	.010	11,091
1920 monthly average	9,113	11,698	1,438	8,580	5,975	14,627	2,163	7,856	12,069	10.816	.011	9,146
1921 monthly average	8,043	10,371	1,265	7,739	7,516	17,870	1,905	8,157	15,068	3.645	.009	10,102
1920.												
January	8,455	11,316	2,022	4,393	7,629	12,525	1,368	7,846	13,974	6.000	.011	13,005
February	8,114	10,648	1,199	4,419	7,704	8,474	1,159	7,168	10,881	6.000	.011	9,559
March	9,338	12,256	1,802	4,378	8,971	12,057	999	6,617	11,908	6.000	.012	8,632
April	9,281	11,735	1,489	2,229	6,268	7,949	1,938	6,364	8,094	10.500	.012	7,374
May	9,005	11,703	1,500	1,276	8,216	6,797	4,242	9,504	9,465	12.000	.012	8,249
June	9,354	12,140	1,539	262	5,095	14,758	607	9,996	12,754	14.300	.012	7,461
July	9,169	11,937	1,423	1,855	3,637	15,621	1,030	8,166	15,608	14.375	.011	8,152
August	9,522	12,012	1,572	3,861	2,431	13,583	1,918	8,938	17,670	15.550	.011	9,059
September	9,452	12,010	1,399	11,043	1,811	18,058	3,675	7,059	10,839	15.313	.011	9,650
October	9,285	12,167	1,496	37,284	3,147	31,233	4,910	9,359	11,932	14.313	.011	9,981
November	8,331	11,199	1,034	23,087	7,708	24,852	2,918	7,411	10,397	8.850	.011	9,889
December	8,546	11,311	1,112	8,875	9,084	9,612	1,186	5,853	11,302	6.238	.009	8,745
1921.												
January	8,183	10,480	689	6,046	9,903	13,871	2,038	5,152	19,345	5.531	.009	8,924
February	7,412	9,457	599	6,698	9,289	11,884	1,769	6,125	19,483	5.188	.010	7,066
March	8,535	10,772	1,524	5,695	11,239	16,058	1,724	9,354	17,747	5.000	.010	9,100
April	7,823	10,163	1,228	2,816	10,772	14,732	2,504	9,306	12,446	3.719	.010	9,368
May	8,123	10,315	1,251	1,476	8,720	14,818	2,559	8,357	10,869	3.325	.009	8,406
June	8,283	10,601	1,434	404	7,746	17,629	824	10,260	11,190	3.094	.009	8,087
July	7,805	9,989	816	1,167	5,063	17,033	1,481	9,220	15,541	2.906	.009	10,720
August	8,239	10,615	1,270	3,386	3,611	16,027	2,042	9,700	19,799	2.800	.009	13,266
September	8,333	10,812	1,835	12,745	3,661	25,471	3,219	8,316	8,060	3.188	.009	13,349
October	8,371	10,913	1,409	32,653	5,012	41,514	2,466	8,694	12,804	3.275	.009	13,917
November	7,526	9,857	1,311	14,023	6,044	15,617	1,182	7,441	15,594	2.970	.009	10,166
December	7,884	10,486	1,815	5,760	9,126	9,790	1,054	5,955	17,932	2.750	.009	8,856
1922.												
January	7,451	9,586	1,042	4,055	8,513	15,399	1,672	6,457	15,745	2.750	.008	9,496
February	.....	.....	.....	4,542	6,684	12,615	951	6,647	15,356	3.038	.008	9,732
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Telegraph earnings are combined reports of the Western Union and Postal Telegraph Companies to the *Interstate Commerce Commission:* Carlot shipments of fruits and vegetables compiled by *Department of Agriculture, Bureau of Markets and Crop Estimates.* Shipments of linseed oil and oil cake supplied by *Minneapolis Chamber of Commerce.* Wholesale average monthly prices of coke and sulphuric acid from *Department of Labor, Bureau of Labor Statistics.*

[2] Oranges, lemons, and grapefruit.

[3] Wheat-flour data repeated for correction of annual figures. Data for 1914 to 1916 and 1918 through June, 1920, from reports of the *U. S. Grain Corporation.* Since then, from estimates by *Russell's Commercial News*, based on actual reports. Data for 1917 complied by *Northwestern Miller*, based partly on data from *U. S. Grain Corporation* for latter half of the year.

CANADIAN EMPLOYMENT AND FINANCE.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Employment Service of Canada.				Canadian Bond Issues.			Employment Service of Canada.				Canadian Bond Issues.		
	Applications.	Vacancies.	Placements. Regular.	Placements. Casual.[2]	Government and provincial.	Municipal.	Total.	Applications.	Vacancies.	Placements. Regular.	Placements. Casual.[2]	Government and provincial.	Municipal.	Total.
	Relative to 1920.				Relative to 1913.			Number.				Thousands of dollars.		
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	.....	.....	.....	.....	**100**	**100**	**100**	.....	.....	.....	.....	**$4,422**	**$9,647**	**$14,069**
1914 monthly average	.....	.....	.....	.....	161	73	101	.....	.....	.....	.....	7,118	7,032	14,150
1915 monthly average	.....	.....	.....	.....	405	57	167	.....	.....	.....	.....	17,901	5,542	23,444
1916 monthly average	.....	.....	.....	.....	393	43	153	.....	.....	.....	.....	17,385	4,158	21,543
1917 monthly average	.....	.....	.....	.....	1,271	25	416	.....	.....	.....	.....	56,198	2,365	58,562
1918 monthly average	.....	.....	.....	.....	1,312	51	447	.....	.....	.....	.....	58,000	4,917	62,917
1919 monthly average	.....	.....	.....	.....	1,457	27	498	.....	.....	.....	.....	64,429	2,583	70,123
1920 monthly average	**100**	**100**	**100**	**100**	220	46	101	**41,533**	**40,165**	**30,502**	**6,588**	9,749	4,466	14,216
1921 monthly average	107	87	77	151	301	73	145	44,240	35,002	23,376	9,926	13,311	7,052	20,447
1920.														
January	109	67	71	71	202	35	88	45,308	26,858	21,553	4,651	8,950	3,404	12,354
February	88	71	75	76	68	39	48	36,361	28,348	22,861	4,979	2,998	3,718	6,716
March	101	95	93	89	336	90	167	42,146	38,200	28,268	5,860	14,850	8,647	23,497
April	108	115	115	109	233	51	108	44,921	46,380	35,216	7,160	10,300	4,962	15,262
May	91	109	104	122	278	9	94	37,687	43,744	31,845	8,033	12,300	916	13,216
June	88	92	95	118	113	43	65	36,401	36,848	29,002	7,749	5,000	4,149	9,149
July	91	104	95	120	425	28	153	37,728	41,861	31,576	7,916	18,800	2,718	21,518
August	140	179	171	120	41	30	33	57,941	71,847	52,253	7,923	1,795	2,900	4,695
September	104	146	124	103	85	30	47	43,376	58,685	37,712	6,794	3,750	2,900	6,650
October	98	95	107	111	209	36	91	40,896	38,096	32,721	7,330	9,250	3,517	12,767
November	98	75	86	89	198	56	100	40,601	30,273	26,274	5,892	8,750	5,386	14,136
December	84	52	55	72	458	108	218	35,028	20,845	16,747	4,770	20,250	10,376	30,626
1921.														
January	103	50	52	80	413	60	171	42,794	19,910	15,940	5,299	18,250	5,754	24,004
February	81	43	45	78	.....	100	69	33,535	17,165	13,849	5,156	None.	9,661	9,661
March	87	66	54	87	237	59	115	36,239	26,649	16,330	5,727	10,500	5,671	16,171
April	108	98	85	100	290	33	114	44,974	39,292	26,076	6,561	12,840	3,203	16,043
May	102	86	75	117	497	49	190	42,560	34,396	22,849	7,732	21,980	4,700	26,680
June	96	81	71	152	204	63	107	40,037	32,517	21,736	9,985	9,002	6,092	15,094
July	104	95	81	188	531	36	192	43,123	38,175	24,604	12,384	23,500	3,465	26,965
August	184	201	188	167	90	68	75	76,427	80,762	57,249	11,007	4,000	6,544	10,544
September	126	132	114	221	777	246	413	52,340	53,195	34,777	14,584	34,350	23,754	58,104
October	102	86	72	235	309	47	130	42,509	34,602	21,971	15,483	13,668	4,563	18,231
November	91	57	44	185	216	73	118	37,740	23,031	13,488	12,179	9,558	6,997	16,555
December	93	51	38	198	70	44	52	38,596	20,330	11,647	13,014	3,097	4,219	7,317
1922.														
January	102	57	39	138	483	23	167	42,233	23,000	11,825	9,118	21,370	2,182	23,552
February	.....	.....	.....	.....	.....	110	123	.....	.....	.....	.....	None.	10,645	17,278
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on operations of Canadian employment service prorated from weekly reports of *Dominion Department of Labor, Employment Service of Canada;* issues of Canadian bonds compiled by *The Financial Post.*

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

SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION.[1]	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia	Federal Reserve Bulletin	Second week of month.
BANK OF JAPAN	Price index for Japan	Federal Reserve Bulletin	Second week of month.
CANADIAN DEPARTMENT OF LABOR	Price index for Canada	Labour Gazette (Canadian)	Monthly.
	Employment in Canadian trade unions	Employment	Semimonthly.
	Operations of Canadian employment service	Employment	Semimonthly.
FEDERAL RESERVE BOARD	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debits to individual accounts	Federal Reserve Bulletin and weekly press releases.*	Sunday newspapers and monthly.
	Condition of Federal Reserve banks	Federal Reserve Bulletin and weekly press releases.*	Friday morning newspapers and monthly.
	Condition of reporting member banks	Federal Reserve Bulletin and weekly press releases.*	Friday afternoon newspapers and monthly.
	Money held outside U. S. Treasury and Federal Reserve Systems.	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
FEDERAL TRADE COMMISSION	Paper and wood pulp production, prices, etc.	Monthly press releases *	Newsprint, 20th to 25th of the month, other paper and wood pulp, 1st of following month.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railway revenues and expenses	Preliminary statement of operations of Class I roads.	Monthly.
	Telephone operating revenue and income	Not published	
	Telegraph operations and income	Not published	
NEW YORK FEDERAL RESERVE BANK	Foreign exchange rates	Federal Reserve Bulletin and daily statement.	Daily and monthly.
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings.	Labor Market Bulletin and press releases *.	Monthly.
PANAMA CANAL	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Unemployment in Pennsylvania	Semimonthly report *	Semimonthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef and pork production	Market Reporter [2]	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF MARKETS AND CROP ESTIMATES.	Prices of farm products to producer	Monthly Crop Reporter [2]	Monthly.
	Wool consumption and stocks	Market Reporter [2]	First weekly issue of month.
	Crop production	Monthly Crop Reporter [2] and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold storage holdings	Market Reporter [2]	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep	Market Reporter [2]	Third weekly issue of month.
	Receipts of butter, cheese and eggs	Market Reporter [2]	Weekly.
	Production of condensed and evaporated milks.	Market Reporter [2]	Quarterly.
	Car lot shipments of fruits and vegetables	Market Reporter	Third weekly issue of month.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned	Preliminary report on ginnings *	Semimonthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	Reports on wool machinery and on cotton spindles.*	20th of month.
	Leather, hides and shoes, production and stocks.	Census of hides, skins, and leather *	First week of month.
	Cotton seed and cottonseed oil	Preliminary report on cotton seed	18th of month.
	Stocks of tobacco held by manufacturers and dealers.	Statement on stocks of leaf tobacco	Quarterly (one month after end of quarter).
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *	Quarterly (one month after end of quarter).
	Stocks of coal in cooperation with Geological Survey.	Commercial stocks of coal *	Bimonthly hereafter.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	All imports and exports	Monthly Summary of Foreign Commerce. (Part I.) [3]	Last week of month.
	Tonnage of vessels, entered and cleared in United States foreign trade.	Monthly Summary of Foreign Commerce. (Part II.)	Middle of next month.
	Data on trade employment and coal and iron production.	Various sources	
	Data on trade of foreign countries	Various foreign sources	
U. S. DEPARTMENT OF COMMERCE—BUREAU OF NAVIGATION.	Vessels under construction and vessels completed.	Commerce Reports	First weekly issue of month (Mondays).
U. S. GRAIN CORPORATION	Wheat flour production, prior to July, 1920	No longer published	
U. S. DEPARTMENT OF THE INTERIOR—BUREAU OF MINES.	Refined petroleum products, production, etc.	Refinery Statistics*	Second week of month.
U. S. DEPARTMENT OF THE INTERIOR—GEOLOGICAL SURVEY.	Portland cement, production, etc.	Report on Portland cement output *	20th of month.
	Coal and coke production	Weekly report on production of coal *	Second or third weekly issue of month (Saturdays).
	Crude petroleum, production, etc.	Preliminary statistics on petroleum *	25th of month.
	Electric power production	Production of electric power *	End of month.
U. S. DEPARTMENT OF LABOR—EMPLOYMENT SERVICE.	Number on pay roll—United States factories	Industrial Survey *	First week of month.
U. S. DEPARTMENT OF LABOR—BUREAU OF IMMIGRATION.	Immigration and emigration statistics	Not published	
U. S. DEPARTMENT OF LABOR—BUREAU OF LABOR STATISTICS.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Not published	
	Wholesale price index	Monthly Labor Review	Monthly.
	Retail price index of foods	Monthly Labor Review	Monthly.
	Retail coal prices	Monthly Labor Review	Monthly.
U. S. POST OFFICE DEPARTMENT	United States postal savings	Postal Savings News Bulletin	12th of month.
	Postal receipts	Statement of Postal Receipts *	7th of month.
U. S. TREASURY DEPARTMENT	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury	Last day of month.
U. S. TREASURY DEPARTMENT—BUREAU OF INTERNAL REVENUE.	Oleomargarine consumption	Statement of tax-paid products *	First week of month.
	Production of manufactured tobacco, snuff, cigars, and cigarettes.	Statement of tax-paid products *	First week of month.
U. S. WAR DEPARTMENT—ENGINEER CORPS.	Iron ore movement	Not published	
	Sault Ste. Marie Canal traffic	Not published	
WISCONSIN INDUSTRIAL COMMISSION	Wisconsin factory earnings and employment	Bulletin on Wisconsin labor market *	15th of month.

* Multigraphed or mimeographed sheets.

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

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

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

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS.			
Aberthaw Construction Co	Building costs	Construction trade papers	
Abrasive Paper and Cloth Manufacturers' Exchange.	Sales of abrasive paper and cloth	Not published	
American Bureau of Metal Statistics.	Copper production Zinc production in Belgium. Zinc stocks in United Kingdom.	Not published	
American Face Brick Association.	Face brick production, stocks, etc	Not published	
American Iron and Steel Institute.	Steel ingot production	Press release to trade papers *	7th of month.
American Railway Association (Car Service Division).	Freight car surplus	Summary of Car Surplusages and Shortages.*	Weekly.
	Freight car shortage	Summary of Car Surplusages and Shortages.*	Weekly
	Car loadings	Information Bulletin *	Weekly.
	Bad-order cars	Information Bulletin *	Third week of month.
American Telephone and Telegraph Co.	Stockholders in the company	Financial papers	Quarterly.
American Writing Paper Company.	Purchases and sales of paper	Not published	
American Zinc Institute	Production and stocks of zinc	Press release to trade papers *	15th of month.
Anthracite Bureau of Information	Anthracite shipments and stocks	Statement of anthracite shipments *	15th of month.
Association of Life Insurance Presidents.	New life insurance business	Not published	
Boston Chamber of Commerce	Receipts of wool at Boston	Trade papers	Daily.
Bridge Builders and Structural Society.	Fabricated structural steel sales	Press release to trade papers *	15th of month.
Bureau of Railway Economics	Number of tons carried 1 mile Average receipts per ton-mile	Summary of operating statistics Not published	Monthly.
Chicago Board of Trade	Receipts and shipments of wheat and corn	Trade papers	Daily.
Credit Clearing House	Credit conditions	Credit	Weekly
F. W. Dodge Co	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.
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.
Illuminating Glassware Guild	Illuminating glassware production, orders, etc.	Not published	
Knit Goods Manufacturers of America.	Knit underwear production, etc	Monthly report *	Monthly.
Leather Belting Exchange	Sales of leather belting	Monthly report (not published)	
Motor and Accessory Manufacturers' Association.	Motor accessory sales and credit conditions	Credit Department Bulletin *	First week of month.
Merchants' Exchange of St. Louis.	Receipts and shipments of lead and zinc	Receipts and shipments at St. Louis	3d of month.
Michigan Hardwood Manufacturers' Association.	Hardwood lumber, production and shipments.	Not published	
Minneapolis Chamber of Commerce.	Linseed oil and oil-cake shipments	Monthly statements	
National Association of Sheet and Tin Plate Manufacturers.	Sheet-metal production and stocks	Not published	
National Association of Wool Manufacturers.	1913 figures for active textile machinery	No longer published	
National Automobile Chamber of Commerce.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
National Bottle Manufacturers' Association.	Glass bottle production index	Not published	
National Industrial Conference Board.	Cost of living	Monthly press release	21st of month.
National Retail Dry Goods Association.	Department store trade (*see* Federal Reserve Board).	Federal Reserve Bulletin	Monthly.
New York Coffee and Sugar Exchange.	Coffee receipts, stocks, etc	Monthly statement	First week of month.
New York Metal Exchange	Stocks of tin	Trade papers	First week of month.
North Carolina Pine Association	North Carolina pine, production, etc	Not published	
Oak Flooring Manufacturers' Association.	Oak flooring, production, etc	Not published	
Ohio Foundrymen's Association	Ohio foundry iron production	Monthly report * (not published)	
Pennsylvania Railroad Co	Stockholders in the company	Financial papers	Quarterly.

* Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.			
Refractories Manufacturers' Association.	Fire-clay brick production, etc.	Not published	
	Silica brick production, etc.	Not published	
Rubber Association of America	Automobile tires, tubes, and raw material	Monthly reports (2) not published	
Silk Association of America	Raw silk consumption, etc.	Monthly press release to trade papers *	5th of month.
Southern Pine Association	Yellow pine production and stocks	Not published	
Steel Barrel Manufacturers' Association.	Steel barrel shipments	Monthly reports * (not published)	
Tanners' Council	Leather production	Not published	
U. S. Steel Corporation	Unfilled orders	Press release *	10th of month.
	Earnings	Press release *	Monthly.
	Stockholders	Financial papers	Quarterly.
	Wages of common labor	Special reports *	Occasionally.
United Typothetae of America	Printing activity	Typothetae Bulletin	Monthly.
West Coast Lumbermen's Association.	Douglas fir lumber production, etc.	Not published	
Webbing Manufacturers' Exchange.	Sales of elastic webbing	Not published	
Western Pine Manufacturers' Association.	Western pine lumber production, etc.	Not published	

III.—REPORTS FROM TECHNICAL PERIODICALS.

SOURCE.	DATA.	DATE OF PUBLICATION.
American Metal Market	Composite pig iron and steel prices	First or second week of month (daily).
The Annalist	New York stock sales	First weekly issue of month (Mondays).
	New York closing stock prices	Weekly (Mondays).
The Bond Buyer	State and municipal bond issues	First weekly issue of month (Saturdays).
	Muncipal bond yields	First weekly issue of month (Saturdays).
Bradstreet's	Visible supply of wheat and corn	Weekly (Saturdays).
	Bank clearings, United States and Canada	First weekly issue of month (Saturdays).
	Price index	Second weekly issue of month (Saturdays).
Bulletin de la Statistique Generale	Price index for France	Monthly.
Commercial and Financial Chronicle	Cotton (visible supply)	Weekly (Saturdays).
	Interest rates	Weekly (Saturdays).
	Mail order and chain store sales	Second or third weekly issue of month (Saturdays).
Dow, Jones & Co. (Wall Street Journal)	New York bond sales	First week of month (daily).
	New York bond prices	First week of month (daily).
Dun's Review	Business failures	First weekly issue of month (Saturdays).
	Price index	First weekly issue of month (Saturdays)
Engineering and Mining Journal	Rand gold production	Second weekly issue of month.
	Silver prices	Second weekly issue of month.
Engineering News Record	Construction cost and volume index	First weekly issue of month
Frankfurter Zeitung	Price index for Germany	Monthly.
Iron Age	Pig-iron production	First weekly issue of month (Wednesdays).
	Composite finished steel price	Weekly (Wednesdays).
Iron Trade Review	Iron and steel prices	Weekly (Thursdays).
London Economist	Price index for United Kingdom	10th of month.
Modern Miller	Argentine visible supply of wheat and corn	Weekly.
New York Journal of Commerce	Dividend and interest payments	First week of month (daily).
	New capital issues	First week of month (daily).
	New corporations	First week of month (daily).
	Fire losses	10th of month (daily).
New York Evening Post	Newspaper advertising	Not published.
Northwestern Miller	Flaxseed, receipts, etc.	Weekly.
	Argentine grain shipments	Weekly.
	Wheat flour production for 1917	
Oil, Paint, and Drug Reporter	Price indices of drugs, oils, etc.	Weekly (Mondays).
	Argentine shipments and supply of flaxseed	Weekly (Mondays).
Oil Trade Journal	Mexican petroleum shipments	10th of month (monthly).
Printers' Ink	Magazine advertising	Second week of month.
Russell's Commercial News	Wheat flour production, from July, 1920	Weekly compilation (daily).
Statistical Sugar Trade Journal	Sugar stocks and meltings	Weekly (Fridays).

* Multigraphed or mimeographed sheets.

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