

BANK OF FINLAND

MONTHLY BULLETIN

No 5

MAY

1922

FINNISH MARKET REVIEW.

THE MONEY MARKET.

As pointed out in earlier numbers, the money market in Finland is subject even in normal times to regularly recurring periodical fluctuations. These varying conditions are in the main due to the dependance of our foreign trade on the different seasons. The most important article of export, timber, can be sent abroad almost solely in the period during which the sea is free from ice. And on account of this, the sawmills are compelled, from November to May, to work for the increase of their stocks. At the most they can only hope to receive a part of the price of their sales as an advance. Further, during the winter, cuttings and the transport of timber to the waterways must be carried out. The combined result of these factors is that the demand for credit among the timber industries generally shows a constant growth during the winters, until with the coming of open water timber can be exported and payment received for the cargoes. The summer months show then a rapid improvement in the state of the money market.

During the war, and even later, while inflation still continued and the sales of export goods were irregular, the periodic fluctuations pictured in the foregoing were hard to discern. But the more economic conditions have approached their former course, the clearer have these regular movements become.

The fact that the money market continued to be tight in May, tighter perhaps than in the pre-

ceding month, as will be seen from the tables further on, depended mainly on the afore-described demand for free capital at the outset of the export season. Deposits in the commercial banks decreased in May by 34.4 million marks, which amount consisted almost entirely of withdrawals from current accounts. On the other hand, loans granted increased by 49.8 million marks.

The position of the banks with regards to other countries further deteriorated slightly in May. The net indebtedness abroad grew from 931.1 million marks to 951.6 million marks. In this also, the periodical nature of our foreign trade is discernible.

The turnover on the Helsingfors Stock Exchange was somewhat greater in May than in the previous months. The index showing the Stock Exchange value of the more important stocks and shares declined from 150 to 143.

The number of bills protested increased from 309 in April to 383 in May.

Of the changes in the position of the Bank of Finland which occurred in May the more important may be given. Claims on correspondents abroad decreased by 31.8 million marks to 153.2 million marks. Government bills further declined, this time by 25.0 million marks to 216.7 million marks. Inland bills showed a considerable increase, by 45.8 million marks to 707.2 million marks. Loans on mortgage, which usually show only inconsiderable alterations, grew this time by 11.5 million marks. The note issue decreased during May by 15.4 million marks to 1,400.0 million marks.

The value of Finnish currency abroad showed a further rise in May after the one recorded in April. This improvement continues during the present month of June. In June the rate of exchange for pound averaged 205:46, for dollars 46:21 and for Swedish crowns 11:92.

THE BUSINESS MARKET.

The balance of trade deteriorated considerably during May. The value of imports rose to 456.4 million marks, or to a point higher than that reached in any month during the last two years. The value of exports increased also, but only to 333.3 million marks. The surplus of import was thus 123.1 million marks. Compared with the balance for the preceding months, which was extremely favourable for winter-time, the results for May are a decided reverse. Compared with the figures for 1913, the outcome is however far from being abnormal. Calculated according to 1913 prices, the value of import is 73.8% of that of the import, and similarly export 73.3% of the export for May of 1913.

Of the various goods imported, unmilled rye, sugar and coal show the greatest increases, and of the exports, sawn timber and chemical pulp.

During May the timber market showed a considerably increased activity. About 55,000 standards were sold in the course of the month, the total amount sold this year up to the end of May being 375,000 standards, or about 60% of the annual output. Up to the middle of June 400,000 standards had been reached, an achievement which even according to normal standards can be regarded as being satisfactory. Prices also were higher than earlier in the current year. The larger sellers received prices averaging £ 15 for 7" battens, the smaller firms about £ 1 less. These figures refer to timber for shipment in July-August. For immediate shipment prices have been higher. The battle over prices with British buyers is still unconcluded — sales to Great Britain are continuingly considerably smaller than usual — but this factor has not been

able to exercise a decisive effect on the market, as continental buyers have proved keener than could be expected.

The rafting of logs has been extremely successful this spring. Owing to the rainy spring there has been an abundance of water in the rafting channels and the work has progressed undisturbed by strikes.

Regarding the market for paper it may be mentioned that the last weeks have brought about a certain rise in the sales of high-grade paper, which market hitherto has been rather slack and orders lacking. Thus the high-grade paper-mills in Finland have been offered a greater choice of specifications from transmarine countries at acceptable prices. As to newsprint, prices continue to be unsatisfactory, but an increasing demand from America raises expectations of a future rise.

After the active selling of the previous months, the cellulose market is quieter. The demand for mechanical pulp grew during May, but the quantities actually sold were for the present comparatively small.

The demand and prices for Finnish butter abroad continue to be satisfactory, but owing to the belated spring, production has declined considerably.

The outlook for the harvest was otherwise good at the beginning of June, except for the fact that rye, on account of the unfavourable winter, was awaited to yield a harvest under the average in certain parts of the country.

THE LABOUR MARKET.

Labour conditions were less peaceful in May than during the winter. Strikes have been more numerous. Chiefly, they have occurred however in smaller branches of industry and have generally been short-lived. The regular shipment of export-goods has not suffered by strikes.

Unemployment is no longer discernible anywhere.

STATISTICS.

1. — BALANCE SHEET OF THE BANK OF FINLAND. ¹⁾

| | 1921 | 1 9 2 2 | | | |
|---|-------------------------------|------------------------------|------------------------------|-----------------------------|------------------------------|
| | Mill. Fmk | Mill. Fmk | | | |
| | ³¹ / ₁₂ | ²³ / ₅ | ³¹ / ₅ | ⁸ / ₆ | ¹⁵ / ₆ |
| ASSETS. | | | | | |
| I. Gold Reserve | 42.8 | 42.8 | 42.8 | 42.8 | 42.8 |
| Foreign Correspondents | 215.7 | 167.4 | 153.2 | 128.0 | 109.1 |
| II. Finnish Silver Coin | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| Bonds in Foreign Currency | 9.2 | 9.2 | 9.2 | 8.9 | 8.9 |
| Foreign Bank Notes and Coupons | 0.8 | 0.2 | 0.3 | 0.4 | 0.4 |
| " Bills | 8.4 | 22.4 | 22.6 | 22.4 | 22.3 |
| Finnish State Bonds in Finnish Currency | 525.5 | 517.7 | 517.7 | 517.7 | 518.6 |
| " Treasury Bills | 303.9 | 241.7 | 246.7 | 246.7 | 246.7 |
| Inland Bills | 627.5 | 680.5 | 707.2 | 736.9 | 721.7 |
| III. Loans on Security | 28.4 | 40.8 | 45.8 | 45.8 | 45.8 |
| Advances on Current Accounts | 1.2 | 0.2 | 0.3 | 0.3 | 0.2 |
| Bank Premises and Furniture | 6.0 | 6.2 | 6.2 | 6.2 | 6.2 |
| Sundry Assets | 50.5 | 66.1 | 70.9 | 74.0 | 72.0 |
| Total | 1 820.2 | 1 795.5 | 1 793.1 | 1 800.4 | 1 765.9 |
| LIABILITIES. | | | | | |
| Liabilities payable on demand: | | | | | |
| Notes in circulation | 1 356.1 | 1 369.8 | 1 400.0 | 1 392.5 | 1 370.8 |
| Drafts outstanding | 2.2 | 2.7 | 2.2 | 3.3 | 2.9 |
| Balance of Current Accounts due to Government | 128.8 | 60.4 | 28.8 | 41.8 | 52.6 |
| " " " " " Others | 57.9 | 76.4 | 73.4 | 74.3 | 52.7 |
| Foreign Correspondents | 12.8 | 16.5 | 15.3 | 18.2 | 15.2 |
| Sundry Accounts | 36.2 | 13.0 | 12.5 | 7.7 | 8.4 |
| Earnings less Expenses | — | 30.7 | 45.3 | 47.0 | 47.8 |
| Capital | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Reserve Fund | 50.0 | 50.0 | 50.0 | 50.0 | 50.0 |
| Bank Premises and Furniture | 6.0 | 6.0 | 6.0 | 6.0 | 6.0 |
| Profits at disposal | 70.0 | 70.0 | 59.5 | 59.5 | 59.5 |
| Total | 1 820.2 | 1 795.5 | 1 793.1 | 1 800.4 | 1 765.9 |

2. — NOTE ISSUE OF THE BANK OF FINLAND.

| | 1921 | 1 9 2 2 | | | |
|---|-------------------------------|------------------------------|------------------------------|-----------------------------|------------------------------|
| | ³¹ / ₁₂ | ²³ / ₅ | ³¹ / ₅ | ⁸ / ₆ | ¹⁵ / ₆ |
| | RIGHT TO ISSUE NOTES: | | | | |
| Gold Reserve and Foreign Correspondents | 258.2 | 210.0 | 195.8 | 170.6 | 151.7 |
| Additional Right of Issue | 1 500.0 | 1 500.0 | 1 500.0 | 1 500.0 | 1 500.0 |
| Total | 1 758.2 | 1 710.0 | 1 695.8 | 1 670.6 | 1 651.7 |
| Less Insufficient Supplementary Cover ²⁾ | 24.2 | 27.8 | 25.2 | — | 10.9 |
| Right to Issue Notes | 1 734.1 | 1 682.2 | 1 670.6 | 1 670.6 | 1 640.8 |
| USED AMOUNT OF ISSUE: | | | | | |
| Notes in circulation | 1 356.1 | 1 369.8 | 1 400.0 | 1 392.5 | 1 370.8 |
| Other Liabilities payable on demand | 238.1 | 168.9 | 132.2 | 145.4 | 130.9 |
| Undrawn Amount of Advances on Current Accounts | 0.5 | 0.5 | 0.5 | 0.4 | 0.4 |
| Total | 1 594.7 | 1 539.2 | 1 532.2 | 1 538.3 | 1 502.1 |
| NOTE RESERVE | 139.4 | 143.0 | 137.2 | 132.3 | 138.7 |
| Total | 1 734.1 | 1 682.2 | 1 670.6 | 1 670.6 | 1 640.8 |

¹⁾ Made up in accordance with the regulations regarding the Bank's note issue, contained in the Law of Dec. 30, 1921.

²⁾ Difference between 1 500 million marks, being the maximum of the Bank's fiduciary note issue, and assets (above under group II) serving as supplementary cover for the note issue.

3. — CLEARING.

| Month | Bank-Post-Bills | | Cheques | | Total | | | | Month |
|--------------|-----------------|---------------------|---------|---------------------|---------|---------------------|----------------|---------------------|--------------|
| | Number | Amount Mill. Fmk | Number | Amount Mill. Fmk | 1922 | | 1921 | | |
| | | | | | Number | Amount Mill. Fmk | Number | Amount Mill. Fmk | |
| January | 31 148 | 306.1 | 6 501 | 332.4 | 37 649 | 638.5 | 31 239 | 547.8 | January |
| February | 29 146 | 283.5 | 5 626 | 403.1 | 34 772 | 686.6 | 26 983 | 479.7 | February |
| March | 35 217 | 355.7 | 6 977 | 372.3 | 42 194 | 728.3 | 29 037 | 526.0 | March |
| April | 33 834 | 340.2 | 6 467 | 386.2 | 40 301 | 726.4 | 33 737 | 595.1 | April |
| May | 36 445 | 344.8 | 7 469 | 455.2 | 43 914 | 800.0 | 35 610 | 595.6 | May |
| June | | | | | | | 33 407 | 760.6 | June |
| July | | | | | | | 34 711 | 737.0 | July |
| August | | | | | | | 33 683 | 724.3 | August |
| Septemb. | | | | | | | 35 235 | 833.6 | Septemb. |
| October | | | | | | | 39 487 | 872.0 | October |
| Novemb. | | | | | | | 39 094 | 810.5 | Novemb. |
| Decemb. | | | | | | | 40 506 | 752.0 | Decemb. |
| Total | | | | | | | 412 729 | 8 234.2 | Total |
| Jan.-May | 165 790 | 1 630.3 | 33 040 | 1 949.5 | 198 830 | 3 579.3 | 156 606 | 2 744.2 | Jan.-May |

4. — RATES OF EXCHANGE QUOTED BY BANK OF FINLAND, MONTHLY AVERAGE.

| Month | London | Paris | Brussels | Berlin | Amster- dam | Basle | Stock- holm | Chris- tiana | Copen- hagen | New York | Reval | Month |
|--------------|---------|---------|----------|---------|----------------|-----------|----------------|-----------------|-----------------|-------------|--------|--------------|
| Par. 1921 | 25: 22 | 100: — | 100: — | 123: 46 | 208: 32 | 100: — | 138: 89 | 138: 89 | 138: 89 | 5: 18 | 100: — | Par. 1921 |
| June | 220: 55 | 471: 54 | 469: 54 | 85: 32 | 1 946: 92 | 1 001: 25 | 1 307: 58 | 853: 58 | 1 004: 21 | 58: 38 | — | June |
| July | 221: 43 | 476: 62 | 468: 19 | 80: 05 | 1 941: 15 | 1 016: 81 | 1 283: 92 | 817: 96 | 966: 46 | 60: 88 | — | July |
| Aug. | 242: 68 | 515: 67 | 501: — | 79: 61 | 2 064: — | 1 129: 52 | 1 403: 33 | 866: 74 | 1 072: — | 66: 58 | — | Aug. |
| Sept. | 263: 37 | 518: 58 | 510: 50 | 69: 65 | 2 243: 46 | 1 226: 08 | 1 538: 46 | 912: 73 | 1 249: 77 | 70: 80 | — | Sept. |
| Oct. | 251: 68 | 471: 68 | 465: — | 46: 64 | 2 169: 16 | 1 197: 92 | 1 496: 12 | 817: 16 | 1 230: 64 | 65: 46 | — | Oct. |
| Nov. | 211: 71 | 383: 54 | 370: 23 | 21: 62 | 1 861: 58 | 1 009: 96 | 1 236: 92 | 751: 23 | 985: 58 | 53: 57 | — | Nov. |
| Dec. | 218: 92 | 410: 04 | 394: 80 | 28: 07 | 1 917: 80 | 1 030: 88 | 1 291: 40 | 801: 64 | 1 027: 40 | 52: 94 | — | Dec. |
| 1922 | | | | | | | | | | | | 1922 |
| Jan. | 223: 78 | 431: 70 | 414: 96 | 28: 09 | 1 947: 35 | 1 035: 78 | 1 321: 96 | 831: 70 | 1 059: 35 | 53: 10 | — | Jan. |
| Febr. | 216: 84 | 432: 25 | 412: 50 | 24: 25 | 1 870: 67 | 979: 71 | 1 297: 92 | 826: 17 | 1 025: 25 | 49: 90 | 14: 49 | Febr. |
| March | 210: 94 | 433: 73 | 406: 92 | 17: 68 | 1 825: 23 | 941: 50 | 1 260: 38 | 848: 58 | 1 016: 92 | 48: 29 | 14: 14 | March |
| April | 229: 27 | 478: 55 | 442: 41 | 18: 13 | 1 971: 68 | 1 016: 91 | 1 352: 50 | 964: 41 | 1 102: 50 | 52: 10 | 15: 36 | April |
| May | 212: 74 | 436: — | 399: 96 | 16: 59 | 1 848: 60 | 924: 96 | 1 232: 80 | 883: 44 | 1 023: 88 | 47: 89 | 14: 54 | May |
| June | 205: 46 | 405: 83 | 380: 46 | 14: 99 | 1 788: 17 | 883: 63 | 1 191: 67 | 791: 88 | 1 001: 17 | 46: 21 | 14: 04 | June |

5. — HOME DEPOSITS IN THE FINNISH COMMERCIAL BANKS.

| End of Month | Current Accounts Mill. Fmk | | | Deposits Mill. Fmk | | | Total Mill. Fmk | | | | End of Month |
|-----------------|-------------------------------|---------|---------|-----------------------|---------|---------|--------------------|---------|---------|--------------------------|-----------------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | Month's Move- ment | |
| | | | | | | | | | | | |
| January | 57.9 | 919.6 | 977.7 | 595.9 | 2 762.7 | 2 873.7 | 653.8 | 3 682.3 | 3 851.4 | + 63.1 | January |
| February | 54.3 | 926.0 | 961.2 | 599.6 | 2 763.2 | 2 898.7 | 654.4 | 3 689.2 | 3 859.9 | + 8.5 | February |
| March | 56.3 | 987.2 | 1 028.1 | 603.3 | 2 783.3 | 2 910.3 | 660.1 | 3 771.0 | 3 939.0 | + 79.1 | March |
| April | 54.3 | 1 004.7 | 1 020.9 | 603.3 | 2 802.3 | 2 936.6 | 657.6 | 3 807.0 | 3 957.5 | + 18.5 | April |
| May | 55.3 | 1 027.5 | 990.8 | 601.6 | 2 808.7 | 2 932.3 | 657.4 | 3 836.2 | 3 923.1 | — 34.4 | May |
| June | 55.6 | 1 005.7 | | 609.7 | 2 906.3 | | 665.3 | 3 912.6 | | | June |
| July | 55.7 | 1 017.3 | | 613.3 | 2 916.3 | | 669.0 | 3 934.1 | | | July |
| August | 57.7 | 971.0 | | 615.3 | 2 890.4 | | 673.5 | 3 861.4 | | | August |
| Septemb. | 57.9 | 957.4 | | 612.3 | 2 863.2 | | 670.7 | 3 820.6 | | | Septemb. |
| October | 59.7 | 991.1 | | 611.7 | 2 835.2 | | 671.4 | 3 826.3 | | | October |
| Novemb. | 58.1 | 951.7 | | 605.3 | 2 797.3 | | 663.4 | 3 749.6 | | | Novemb. |
| Decemb. | 54.6 | 944.3 | | 619.2 | 2 844.0 | | 673.8 | 3 788.3 | | | Decemb. |

According to Finland's Official Statistics VII. D. Bank Statistics.

6. — HOME LOANS GRANTED BY THE FINNISH COMMERCIAL BANKS.

| End of Month | Inland Bills Mill. Fmk | | | Loans and Overdrafts Mill. Fmk | | | Total Mill. Fmk | | | Month's Movement | End of Month |
|--------------|---------------------------|---------|---------|-----------------------------------|---------|---------|--------------------|---------|---------|------------------|--------------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | | |
| Jan. | 290.2 | 1 494.1 | 1 570.1 | 459.8 | 4 115.8 | 4 298.7 | 750.0 | 5 609.9 | 5 868.8 | - 104.1 | Jan. |
| Febr. | 292.1 | 1 440.3 | 1 568.0 | 465.4 | 4 193.3 | 4 372.8 | 757.5 | 5 633.6 | 5 940.8 | + 72.0 | Febr. |
| March | 294.7 | 1 425.8 | 1 584.1 | 467.2 | 4 215.5 | 4 404.5 | 761.9 | 5 641.3 | 5 988.6 | + 47.8 | March |
| April | 298.1 | 1 480.7 | 1 733.3 | 472.8 | 4 304.6 | 4 317.8 | 770.9 | 5 785.3 | 6 051.1 | + 62.5 | April |
| May | 301.4 | 1 568.9 | 1 834.2 | 478.5 | 4 351.6 | 4 266.5 | 779.9 | 5 920.5 | 6 100.7 | + 49.8 | May |
| June | 297.1 | 1 610.5 | | 474.9 | 4 415.8 | | 772.0 | 6 026.3 | | | June |
| July | 289.0 | 1 632.3 | | 470.1 | 4 477.3 | | 759.1 | 6 109.5 | | | July |
| Aug. | 281.8 | 1 706.1 | | 472.3 | 4 539.7 | | 753.8 | 6 245.8 | | | Aug. |
| Sept. | 278.4 | 1 760.1 | | 470.5 | 4 499.2 | | 748.9 | 6 259.3 | | | Sept. |
| Oct. | 278.1 | 1 734.3 | | 477.7 | 4 502.1 | | 755.8 | 6 236.3 | | | Oct. |
| Nov. | 275.9 | 1 670.9 | | 473.4 | 4 421.5 | | 749.3 | 6 092.4 | | | Nov. |
| Dec. | 274.1 | 1 584.3 | | 469.3 | 4 388.6 | | 743.4 | 5 972.9 | | | Dec. |

According to Finland's Official Statistics VII. D. Bank Statistics.

7. — POSITION OF THE FINNISH COMMERCIAL BANKS WITH REGARD TO FOREIGN COUNTRIES.

| End of Month | Credits Mill. Fmk | | | Debts Mill. Fmk | | | Net Debt Mill. Fmk | | | Month's Movement | End of Month |
|--------------|----------------------|-------|-------|--------------------|---------|---------|-----------------------|---------|-------|------------------|--------------|
| | 1920 | 1921 | 1922 | 1920 | 1921 | 1922 | 1920 | 1921 | 1922 | | |
| January | 157.3 | 43.1 | 96.8 | 572.0 | 823.8 | 944.8 | 414.7 | 780.5 | 848.0 | - 59.8 | January |
| February | 114.1 | 49.4 | 116.2 | 549.4 | 678.3 | 936.4 | 435.3 | 629.4 | 820.2 | - 27.8 | February |
| March | 77.3 | 56.3 | 86.7 | 548.8 | 738.2 | 947.8 | 471.3 | 681.9 | 860.9 | + 40.7 | March |
| April | 83.2 | 88.9 | 103.5 | 547.1 | 880.7 | 1 034.6 | 463.9 | 791.3 | 931.1 | + 70.2 | April |
| May | 88.5 | 73.5 | 84.7 | 578.9 | 987.0 | 1 036.3 | 490.4 | 913.5 | 951.6 | + 20.5 | May |
| June | 101.1 | 114.7 | | 612.2 | 1 094.4 | | 511.1 | 979.7 | | | June |
| July | 88.2 | 131.1 | | 640.3 | 1 164.3 | | 552.0 | 1 033.7 | | | July |
| August | 90.4 | 132.3 | | 657.1 | 1 236.7 | | 566.7 | 1 104.5 | | | August |
| September | 119.2 | 139.3 | | 689.2 | 1 191.6 | | 570.0 | 1 052.4 | | | September |
| October | 168.4 | 128.2 | | 717.1 | 1 127.4 | | 548.7 | 999.2 | | | October |
| November | 70.3 | 84.0 | | 796.3 | 1 039.1 | | 725.4 | 955.1 | | | November |
| December | 54.8 | 86.3 | | 795.9 | 994.6 | | 741.3 | 907.8 | | | December |

According to Finland's Official Statistics VII. D. Bank Statistics.

8. — BANKRUPTCIES AND BILLS PROTESTED.

| Month | Bankruptcies | | | Bills Protested | | | | | | | | Month |
|-----------|--------------|------|------|-----------------|-------|-------|-------|---------------|------------|------------|------------|-----------|
| | Number | | | Number | | | | Amount Fmk | | | | |
| | 1913 | 1921 | 1922 | 1913 | 1920 | 1921 | 1922 | 1913 | 1920 | 1921 | 1922 | |
| January | 67 | 32 | 39* | 959 | 264 | 392 | 422 | 2 776 572 | 1 887 187 | 3 256 407 | 4 868 271 | January |
| February | 62 | 40 | 33* | 762 | 197 | 299 | 398 | 2 058 523 | 737 476 | 3 991 840 | 2 655 837 | February |
| March | 62 | 42 | 37* | 957 | 225 | 385 | 364 | 1 116 242 | 1 091 773 | 4 226 417 | 2 482 270 | March |
| April | 75 | 35 | 20* | 881 | 230 | 266 | 309 | 1 182 381 | 35 148 644 | 2 998 643 | 2 765 175 | April |
| May | 70 | 31 | | 861 | 201 | 267 | 383 | 987 084 | 1 444 857 | 4 036 483 | 3 512 658 | May |
| June | 53 | 24 | | 807 | 229 | 279 | | 803 449 | 2 571 764 | 2 220 208 | | June |
| July | 51 | 25 | | 820 | 272 | 239 | | 826 565 | 2 190 292 | 2 306 286 | | July |
| August | 62 | 13 | | 799 | 209 | 222 | | 1 009 717 | 1 052 384 | 4 372 719 | | August |
| September | 62 | 22 | | 838 | 197 | 290 | | 1 046 329 | 1 337 312 | 4 348 018 | | September |
| October | 66 | 26 | | 888 | 195 | 379 | | 830 339 | 2 586 333 | 4 434 386 | | October |
| November | 69 | 45 | | 762 | 236 | 487 | | 627 718 | 1 824 859 | 7 675 952 | | November |
| December | 63 | 24 | | 942 | 397 | 468 | | 1 035 126 | 3 888 112 | 5 244 829 | | December |
| Total | 762 | 359 | | 10 276 | 2 852 | 3 973 | | 14 300 045 | 55 760 993 | 49 112 188 | | Total |
| Jan.-May | 336 | 180 | | 4 420 | 1 117 | 1 609 | 1 876 | 8 120 802 | 40 309 937 | 18 509 790 | 16 284 211 | Jan.-May |

The bankruptcy reports for 1913 and 1920 give the number of bankruptcy proceedings during the respective months, in which the first notice calling together the creditors has been published in the Official Gazette. Those for 1922 have been sent in to the Central Statistical Office by the various Courts and refer to the number of bankruptcy petitions for the respective months which will lead in due course to actual bankruptcy.

Bills protested according to figures published in the «Report of Bills Protested in Finland».

* Preliminary figures subject to minor alterations.

9. — TURNOVER OF HELSINGFORS STOCK EXCHANGE.

| Month | Shares Mill. Fmk | | | Bonds Mill. Fmk | Total Mill. Fmk | | | Month |
|-----------|---------------------|------------|---------------|--------------------|--------------------|-------|-------|-----------|
| | Banks | Industries | Miscellaneous | | 1922 | 1921 | 1920 | |
| January | 8.6 | 2.1 | 0.6 | 0.8 | 12.1 | 33.8 | 131.2 | January |
| February | 8.8 | 2.4 | 0.8 | 1.3 | 13.1 | 26.7 | 77.4 | February |
| March | 6.3 | 3.0 | 0.7 | 0.5 | 10.5 | 26.2 | 106.8 | March |
| April | 5.0 | 2.4 | 0.7 | 2.7 | 10.8 | 16.2 | 47.7 | April |
| May | 8.2 | 3.0 | 1.0 | 5.0 | 17.2 | 13.6 | 21.7 | May |
| June | | | | | | 9.8 | 31.7 | June |
| July | | | | | | 7.8 | 45.5 | July |
| August | | | | | | 11.8 | 56.8 | August |
| September | | | | | | 18.4 | 64.1 | September |
| October | | | | | | 29.2 | 39.4 | October |
| November | | | | | | 15.8 | 32.2 | November |
| December | | | | | | 9.2 | 31.9 | December |
| Total | | | | | | | | Total |
| Jan.-May | 37.0 | 12.9 | 3.6 | 10.2 | 63.8 | 116.2 | 384.8 | Jan.-May |

According to figures given by the Stock Exchange Committee.

10. — STOCK EXCHANGE INDEX.

| Average Quotations for a few of the Leading Stocks and Shares at the Helsingfors Stock Exchange | | | | | | | | | | | | | |
|---|------|-------|-------|-------|-----|------|------|------|-------|------|------|------|------|
| Year | Jan. | Febr. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Year |
| 1919 | 300 | 296 | 289 | 267 | 267 | 274 | 276 | 286 | 288 | 290 | 286 | 300 | 1919 |
| 1920 | 322 | 327 | 331 | 305 | 284 | 288 | 303 | 315 | 296 | 248 | 213 | 196 | 1920 |
| 1921 | 214 | 192 | 175 | 167 | 165 | 175 | 169 | 169 | 167 | 160 | 154 | 147 | 1921 |
| 1922 | 152 | 160 | 160 | 150 | 143 | | | | | | | | 1922 |

According to figures published in the «Mercator».

In calculating the above index-figures 16, since Jan. 1922 15, investments have been taken into account, of which 6 bank shares, 8 industrial ditto and 2 others. The value of the total number of each of the included shares sold during the month has been divided by the number of shares sold, by means of which an average rate for each was obtained. These average rates were then calculated in percentages of the nominal value of the shares and added together, the total thus obtained being divided by the number of shares included in the index.

11. — PUBLIC DEBT OF FINLAND.

| End of Month | Foreign Mill. Fmk | | | Internal Mill. Fmk | | | Total Mill. Fmk | | | Month's Movement | End of Month | |
|--------------|----------------------|----------|-------|-----------------------|----------|---------|--------------------|----------|---------|------------------|--------------|------|
| | Funded | Floating | Total | Funded | Floating | Total | Funded | Floating | Total | | | |
| 1921 | | | | | | | | | | | | 1921 |
| January | 304.1 | 136.4 | 440.5 | 923.9 | 584.8 | 1 508.7 | 1 228.0 | 721.2 | 1 949.2 | + 13.1 | January | |
| February | 526.8 | 136.5 | 663.1 | 931.3 | 549.0 | 1 480.3 | 1 457.9 | 685.5 | 2 143.4 | + 194.2 | February | |
| March | 540.7 | 136.5 | 677.2 | 932.3 | 534.0 | 1 466.3 | 1 473.0 | 670.5 | 2 143.5 | + 0.1 | March | |
| April | 543.4 | 136.5 | 679.9 | 934.0 | 516.7 | 1 450.7 | 1 477.4 | 653.2 | 2 130.6 | - 12.9 | April | |
| May | 545.1 | 136.5 | 681.6 | 934.6 | 459.3 | 1 394.5 | 1 479.7 | 596.4 | 2 076.1 | - 54.5 | May | |
| June | 547.3 | 136.5 | 683.8 | 953.3 | 422.3 | 1 375.6 | 1 500.8 | 558.8 | 2 059.4 | - 16.7 | June | |
| July | 548.8 | 149.2 | 698.0 | 955.0 | 363.3 | 1 318.3 | 1 503.8 | 512.5 | 2 016.3 | - 43.1 | July | |
| August | 553.1 | 149.2 | 702.3 | 954.9 | 334.2 | 1 289.1 | 1 508.0 | 483.4 | 1 991.4 | - 24.9 | August | |
| Septemb. | 552.7 | 149.2 | 701.9 | 954.9 | 294.4 | 1 249.3 | 1 507.8 | 443.6 | 1 951.2 | - 40.2 | Septemb. | |
| October | 536.3 | 149.2 | 685.5 | 955.2 | 294.2 | 1 249.4 | 1 491.8 | 443.4 | 1 934.9 | - 16.3 | October | |
| Novemb. | 536.0 | 149.2 | 685.2 | 955.3 | 295.0 | 1 250.3 | 1 491.8 | 444.2 | 1 936.0 | + 1.1 | Novemb. | |
| Decemb. | 535.5 | 156.1 | 691.6 | 955.9 | 286.2 | 1 242.2 | 1 491.4 | 442.4 | 1 933.8 | - 2.2 | Decemb. | |
| 1922 | | | | | | | | | | | | 1922 |
| January | 535.5 | 156.1 | 691.6 | 955.9 | 267.3 | 1 223.7 | 1 491.4 | 423.9 | 1 915.3 | - 18.5 | January | |
| February | 535.5 | 156.1 | 691.6 | 955.9 | 249.3 | 1 205.2 | 1 491.4 | 405.4 | 1 896.8 | - 18.5 | February | |
| March | 535.3 | 156.1 | 691.4 | 956.4 | 248.8 | 1 205.0 | 1 491.7 | 404.7 | 1 896.4 | - 0.4 | March | |
| April | 535.3 | 156.1 | 691.4 | 956.5 | 243.3 | 1 199.8 | 1 491.8 | 399.4 | 1 891.2 | - 5.2 | April | |
| May | 535.3 | 156.1 | 691.4 | 956.6 | 219.2 | 1 175.8 | 1 491.9 | 375.3 | 1 867.2 | - 24.0 | May | |

The above table is based on the monthly report on the Public Debt published by the Treasury in the Official Gazette. Internal loans are given at their nominal value. Foreign loans are given in Finnish currency according to the rate prevailing on the date of the raising of the loan. As a result of this, loans of an earlier date than 1914 are set down at par.

12. — MISCELLANEOUS STATE RECEIPTS COLLECTED BY CUSTOMS.
(000' omitted.)

| Month | Import Customs and Storage Charges | Export Customs | Export Charges | Clearing Charges | Light Dues | Excise on Tobacco | Excise on Matches | Month |
|------------------------------|------------------------------------|----------------|----------------|------------------|------------|-------------------|-------------------|------------------------------|
| 1922 | | | | | | | | |
| January | 29 360 | 756 | 471 | 47 | 288 | 6 269 | 381 | January |
| February | 25 895 | 569 | 277 | 22 | 138 | 8 911 | 2 490 | February |
| March | 41 805 | 1 140 | 584 | 49 | 305 | 8 893 | 1 453 | March |
| April | 67 434 | 1 556 | 831 | 65 | 443 | 10 485 | 1 166 | April |
| May | 78 198 | 2 385 | 1 680 | 234 | 2 231 | 10 801 | 966 | May |
| June | | | | | | | | June |
| July | | | | | | | | July |
| August | | | | | | | | August |
| September | | | | | | | | September |
| October | | | | | | | | October |
| November | | | | | | | | November |
| December | | | | | | | | December |
| Jan.-May 1922 | 242 692 | 6 406 | 3 843 | 417 | 3 405 | 45 359 | 6 456 | Jan.-May 1922 |
| " 1921 | 186 393 | 3 330 | 11 602 | 324 | 1 320 | 48 509 | — | " 1921 |
| " 1920 | 100 734 | 6 978 | 6 656 | 331 | 1 091 | 61 340 | — | " 1920 |
| " 1919 | 59 075 | 724 | — | 37 | 394 | — | — | " 1919 |
| According to the Budget 1922 | 531 000 | 20 000 | 10 000 | 2 000 | 7 500 | 120 000 | 15 000 | According to the Budget 1922 |

Tables 12—21 according to Finnish Official Statistics I. A., Foreign Trade of Finland, Monthly Reports.

13. — VALUE OF FINLAND'S IMPORTS AND EXPORTS.

| Month | Imports (C. I. F. Value) Mill. Fmk | | | Exports (F. O. B. Value) Mill. Fmk | | | Surplus of Imports (—) or Exports (+) Mill. Fmk | | | Month |
|-----------|--|--------------------|----------|--|--------------------|----------|---|----------|----------|-----------|
| | 1913 | 1921 ¹⁾ | 1922 | 1913 | 1921 ¹⁾ | 1922 | 1913 | 1921 | 1922 | |
| January | 29.9 | 194.7 | 146.1* | 13.0 | 95.4 | 146.5* | — 16.9 | — 99.3 | + 0.4* | January |
| February | 26.6 | 271.1 | 116.6* | 14.2 | 64.2 | 116.3* | — 12.4 | — 206.9 | — 0.3* | February |
| March | 30.0 | 170.3 | 225.7* | 13.8 | 58.5 | 200.0* | — 16.4 | — 111.3 | — 25.7* | March |
| April | 32.3 | 297.0 | 322.3* | 17.3 | 111.3 | 256.0* | — 15.0 | — 185.3 | — 66.3* | April |
| May | 52.8 | 340.3 | 456.4* | 36.8 | 138.9 | 333.3* | — 16.0 | — 201.4 | — 123.1* | May |
| June | 43.0 | 332.4 | | 49.1 | 247.5 | | + 6.1 | — 84.9 | | June |
| July | 43.5 | 293.3 | | 56.8 | 338.3 | | + 13.1 | + 45.0 | | July |
| August | 40.3 | 349.7 | | 52.1 | 393.7 | | + 11.3 | + 44.0 | | August |
| September | 51.3 | 377.5 | | 50.3 | 546.1 | | — 1.5 | + 168.6 | | September |
| October | 61.4 | 366.5 | | 42.9 | 562.3 | | — 18.5 | + 195.3 | | October |
| November | 48.4 | 285.6 | | 32.3 | 515.4 | | — 16.1 | + 229.3 | | November |
| December | 35.6 | 304.2* | | 26.2 | 314.2* | | — 8.2 | + 10.0* | | December |
| Total | 495.4 | 3 582.6* | | 404.3 | 3 385.7* | | — 90.8 | — 196.9* | | Total |
| Jan.-May | 171.4 | 1 273.4 | 1 267.1* | 94.7 | 468.2 | 1 052.1* | — 76.7 | — 805.2 | — 215.0* | Jan.-May |

The term *import* covers all imported goods which have been let out into the market either immediately after importation or after storage.

Export covers all goods exported from the open market, including re-exports.

Goods are notified to the Customs by their owner, [who] must thereby state also the value of the goods as calculated at the boundaries of the country. Consequently, imports are given according to their C. I. F. value and exports F. O. B.

¹⁾ The figures for 1921 are adjusted by statements obtained later, of which only those, regarding a portion of sales and purchases of vessels are lacking, which statements always are included later in the commercial statistics.

* See note p. 5.

14. — VALUE OF FINLAND'S IMPORTS AND EXPORTS IN DIFFERENT GROUPS OF GOODS.*

| No. of Goods | Group of Goods | Imports (C. I. F. Value) | | | Exports (F. O. B. Value) | | |
|--------------|---|-----------------------------|---------------|---------------|-----------------------------|---------------|-------------|
| | | May | January-May | | May | January-May | |
| | | 1922 | 1922 | 1921 | 1922 | 1922 | 1921 |
| | | Fmk | Fmk | Fmk | Fmk | Fmk | Fmk |
| 1 | Live animals | 32 000 | 34 710 | 171 650 | 783 200 | 1 873 315 | 856 175 |
| 2 | Food obtained from animals | 9 249 173 | 24 847 334 | 36 597 546 | 37 326 110 | 180 516 809 | 82 886 750 |
| 3 | Cereals and their products. | 90 536 898 | 234 194 543 | 214 267 886 | 2 062 523 | 5 107 662 | 383 373 |
| 4 | Fodder and seed | 12 644 702 | 23 350 246 | 17 939 479 | 740 146 | 5 030 033 | 1 544 827 |
| 5 | Fruit, vegetables, live plants, etc. | 10 321 962 | 28 321 859 | 22 940 263 | 309 601 | 890 548 | 402 692 |
| 6 | Colonial produce and spices | 52 037 195 | 158 235 704 | 290 453 253 | 227 926 | 1 126 442 | 1 267 327 |
| 7 | Preserves, in hermetically sealed packages | 200 149 | 452 255 | 481 803 | 134 947 | 661 160 | — |
| 8 | Beverages | 1 045 658 | 3 136 523 | 843 820 | 330 | 1 767 | — |
| 9 | Spinning materials | 41 551 877 | 125 814 116 | 70 315 398 | 36 540 | 161 980 | 5 612 |
| 10 | Yarns and ropes | 11 373 041 | 35 503 123 | 21 076 651 | 125 026 | 391 710 | 50 015 |
| 11 | Cloth | 35 656 111 | 105 119 566 | 92 621 141 | 2 170 674 | 7 073 231 | 1 309 187 |
| 12 | Diverse textile products .. | 15 144 175 | 46 503 722 | 41 977 817 | 199 812 | 1 562 543 | 196 859 |
| 13 | Timber and wooden articles | 1 084 369 | 4 513 624 | 4 667 055 | 115 322 081 | 180 109 991 | 81 276 297 |
| 14 | Bark, cane, branches or twigs, and articles made from same | 2 827 655 | 7 270 974 | 1 854 771 | 11 150 | 196 941 | 231 848 |
| 15 | Board, cardboard and paper, and articles made from same | 974 747 | 2 729 641 | 2 081 634 | 156 552 328 | 588 304 555 | 255 739 804 |
| 16 | Hair, bristles, feathers to- gether with bones, horn and other carvable goods not separately mentioned, and articles made from same | 1 035 909 | 4 203 685 | 3 229 791 | 182 865 | 749 033 | 528 011 |
| 17 | Hides and skins, leather- goods, furs, etc. | 17 781 598 | 56 927 055 | 29 053 988 | 1 090 462 | 31 245 852 | 11 249 002 |
| 18 | Metals and metal goods .. | 40 458 929 | 115 933 090 | 144 979 197 | 1 430 175 | 3 577 102 | 1 428 219 |
| 19 | Machinery and apparatus .. | 16 382 541 | 57 440 173 | 117 961 241 | 1 401 275 | 2 994 313 | 2 757 795 |
| 20 | Means of transport | 7 847 713 | 22 332 545 | 29 687 466 | 1 141 860 | 1 474 110 | 1 895 850 |
| 21 | Musical instruments, instru- ments, clocks and watches | 2 341 971 | 6 397 814 | 7 530 511 | — | — | 600 |
| 22 | Stones and earths, and ar- ticles made from same .. | 16 748 831 | 30 461 709 | 23 764 444 | 1 561 944 | 3 990 403 | 2 030 771 |
| 23 | Asphalt, tar, resins, rub- ber and products made from same | 8 890 195 | 28 127 627 | 19 970 232 | 1 170 090 | 5 034 041 | 3 816 666 |
| 24 | Oils, fats and waxes, and products of same | 16 397 561 | 45 453 285 | 26 032 495 | 25 361 | 326 899 | 449 331 |
| 25 | Ethers, alcohols not specifi- cally described, ethereal oils, cosmetics, etc. | 966 277 | 2 271 229 | 1 683 459 | 651 275 | 1 794 395 | 530 522 |
| 26 | Colours and dyes | 7 765 861 | 19 166 590 | 12 444 083 | 47 312 | 94 784 | 36 455 |
| 27 | Explosives, fire-arms and materials, fuses and fire- works | 444 046 | 1 063 304 | 1 080 089 | 4 609 447 | 13 051 297 | 5 878 667 |
| 28 | Chemical element and com- binations thereof and drugs | 13 999 717 | 25 315 836 | 18 559 617 | 180 872 | 542 501 | 513 620 |
| 29 | Fertilizers | 15 775 262 | 36 140 942 | 5 942 431 | — | — | — |
| 30 | Literature and works of art, educational materials, of- fice fittings, etc. | 2 461 339 | 7 692 067 | 6 288 602 | 893 391 | 2 211 491 | 1 102 577 |
| 31 | Articles not specified else- where | 2 481 251 | 8 165 351 | 6 973 125 | 58 223 | 340 173 | 791 715 |
| | Total | 456 458 713 | 1 267 120 242 | 1 273 470 488 | 330 446 946 | 1 040 435 131 | 459 160 567 |
| | Re-export | — | — | — | 2 828 809 | 11 615 067 | 8 995 503 |
| | Total | 456 458 713 | 1 267 120 242 | 1 273 470 488 | 333 275 755 | 1 052 050 198 | 468 156 070 |

* See note p. 5.

15. — IMPORTS OF THE MOST IMPORTANT ARTICLES.

| Month | Rye Tons | | | Rye Flour Tons | | | Wheat Tons | | | Month |
|----------|----------|----------|-----------|----------------|----------|----------|------------|-------|-------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 903.3 | 0.3 | 1 278.7* | 7 844.3 | — | 101.3* | 69.7 | — | — | January |
| February | 974.5 | 2 279.6 | 2 402.7* | 8 619.6 | 473.6 | 195.4* | 12.4 | — | 19.3* | February |
| March | 1 391.5 | 1 757.8 | 7 669.3* | 9 524.5 | 2 810.5 | 1 299.3* | 10.5 | — | 19.8* | March |
| April | 906.6 | 5 346.4 | 5 100.0* | 5 218.8 | 2 387.4 | 1 576.0* | 23.0 | 10.6 | 2.2* | April |
| May | 6 902.8 | 5 108.2 | 11 494.7* | 22 320.0 | 3 008.3 | 1 826.8* | 51.5 | 48.3 | 14.5* | May |
| June | 3 696.3 | 7 632.1 | | 16 083.5 | 1 279.5 | | 22.2 | 48.6 | | June |
| July | 5 981.5 | 49.9 | | 14 597.3 | 714.7 | | 0.3 | 6.9 | | July |
| August | 4 769.8 | 1 170.6 | | 12 149.3 | 456.3 | | 24.3 | 10.6 | | August |
| Septemb. | 13 264.9 | 7 632.3 | | 28 854.6 | 308.8 | | 30.3 | 1.1 | | Septemb. |
| October | 16 126.1 | 6 795.8 | | 37 290.8 | 891.9 | | 66.4 | 14.0 | | October |
| Novemb. | 9 643.9 | 8 697.4 | | 24 991.0 | 1 073.4 | | 28.0 | 72.9 | | Novemb. |
| Decemb. | 1 048.9 | 4 905.8 | | 8 536.8 | 2 308.8 | | 29.8 | 57.6 | | Decemb. |
| Total | 65 610.4 | 51 376.0 | | 196 030.3 | 15 713.0 | | 368.3 | 270.6 | | Total |
| Jan.-May | 11 078.7 | 14 492.3 | 27 945.4* | 53 527.0 | 8 679.8 | 4 999.2* | 167.1 | 58.9 | 56.3* | Jan.-May |

| Month | Wheaten Flour and Grain of Wheat Tons | | | Rice and Grain of Rice Tons | | | Oats Tons | | | Month |
|----------|---------------------------------------|----------|-----------|-----------------------------|----------|----------|-----------|---------|--------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 8 858.2 | 24.3 | 2 582.4* | 16.7 | 0.2 | 119.2* | 579.2 | 38.5 | 30.5* | January |
| February | 5 904.9 | 2 604.8 | 2 990.0* | 53.7 | 247.1 | 299.0* | 423.3 | 40.6 | 10.0* | February |
| March | 5 799.8 | 2 921.2 | 4 508.1* | 20.9 | 42.1 | 774.7* | 658.3 | 87.7 | 70.5* | March |
| April | 5 950.8 | 5 952.1 | 6 020.2* | 77.5 | 3 168.8 | 810.2* | 562.8 | 342.6 | 48.7* | April |
| May | 14 905.8 | 6 188.0 | 9 046.7* | 2 856.5 | 3 783.6 | 1 188.5* | 796.5 | 800.7 | 115.1* | May |
| June | 10 647.2 | 7 056.2 | | 1 636.4 | 2 084.5 | | 1 053.2 | 476.0 | | June |
| July | 10 108.0 | 6 144.2 | | 2 895.2 | 1 039.4 | | 589.3 | 622.1 | | July |
| August | 6 870.2 | 5 435.6 | | 1 161.2 | 2 786.7 | | 370.8 | 338.4 | | August |
| Septemb. | 8 862.9 | 5 402.6 | | 1 315.5 | 1 205.0 | | 428.5 | 391.9 | | Septemb. |
| October | 16 015.3 | 6 025.7 | | 2 060.4 | 1 231.6 | | 799.4 | 429.0 | | October |
| Novemb. | 15 444.7 | 3 537.6 | | 185.9 | 247.3 | | 754.8 | 540.4 | | Novemb. |
| Decemb. | 9 034.3 | 4 087.4 | | 136.4 | 612.0 | | 386.9 | 300.2 | | Decemb. |
| Total | 118 401.5 | 55 379.7 | | 12 416.5 | 16 448.3 | | 7 403.0 | 4 408.1 | | Total |
| Jan.-May | 41 449.2 | 17 690.4 | 25 147.4* | 3 025.3 | 7 241.6 | 3 191.6* | 3 020.1 | 1 310.1 | 274.6* | Jan.-May |

| Month | Coffee Tons | | | Sugar (Refined and Unrefined) Tons | | | Raw Tobacco Tons | | | Month |
|----------|-------------|----------|----------|------------------------------------|----------|----------|------------------|---------|--------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 623.9 | 651.4 | 849.9* | 3 659.9 | 2 641.0 | 214.8* | 326.4 | 18.0 | 124.9* | January |
| February | 745.4 | 1 332.1 | 739.3* | 3 702.2 | 7 298.4 | 118.3* | 324.3 | 39.9 | 137.0* | February |
| March | 510.7 | 1 398.6 | 915.6* | 3 250.1 | 0.9 | 1 080.6* | 284.7 | 75.7 | 136.0* | March |
| April | 719.4 | 848.2 | 1 977.7* | 3 777.2 | 2 697.6 | 2 531.5* | 353.7 | 90.0 | 131.6* | April |
| May | 1 812.4 | 1 561.1 | 1 534.2* | 3 835.0 | 3 086.4 | 4 355.4* | 297.2 | 100.1 | 167.2* | May |
| June | 1 300.0 | 983.6 | | 3 502.3 | 5 993.9 | | 260.1 | 124.8 | | June |
| July | 808.8 | 1 195.5 | | 3 031.3 | 5 504.6 | | 315.7 | 120.6 | | July |
| August | 946.5 | 1 049.2 | | 3 740.7 | 4 418.6 | | 320.7 | 182.3 | | August |
| Septemb. | 1 494.4 | 1 025.7 | | 5 945.3 | 3 025.3 | | 295.4 | 171.8 | | Septemb. |
| October | 1 899.8 | 1 139.3 | | 5 916.5 | 4 455.1 | | 462.3 | 144.8 | | October |
| Novemb. | 1 286.6 | 790.5 | | 4 397.4 | 4 898.4 | | 327.3 | 134.8 | | Novemb. |
| Decemb. | 719.0 | 684.8 | | 2 907.5 | 10 243.6 | | 192.7 | 101.3 | | Decemb. |
| Total | 12 866.9 | 12 660.0 | | 47 665.4 | 54 263.8 | | 3 760.5 | 1 304.6 | | Total |
| Jan.-May | 4 441.8 | 5 791.4 | 6 016.7* | 18 224.4 | 15 724.3 | 8 300.4* | 1 586.3 | 323.7 | 696.7* | Jan.-May |

* See note p. 5.

15. — IMPORTS OF THE MOST IMPORTANT ARTICLES. — Continued.

| Month | Raw Cotton Tons | | | Wool Tons | | | Oilcakes Tons | | | Month |
|----------|--------------------|---------|----------|--------------|-------|--------|------------------|---------|----------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 1 153.1 | 456.1 | 188.2* | 66.3 | 34.7 | 80.6* | 536.8 | 293.0 | — | January |
| February | 659.9 | 481.2 | 192.5* | 80.9 | 30.4 | 171.1* | 508.5 | 761.2 | 302.1* | February |
| March | 668.4 | 248.3 | 1 045.6* | 79.1 | 26.7 | 72.6* | 707.2 | 2 196.9 | 9.5* | March |
| April | 561.5 | 699.0 | 494.2* | 86.6 | 61.9 | 277.2* | 423.3 | 706.2 | 151.9* | April |
| May | 998.1 | 950.6 | 778.1* | 39.5 | 77.3 | 236.3* | 317.0 | 211.3 | 2 171.1* | May |
| June | 541.5 | 377.8 | — | 37.1 | 93.5 | — | 284.6 | 974.5 | — | June |
| July | 709.4 | 448.5 | — | 57.3 | 98.6 | — | 421.1 | 719.1 | — | July |
| August | 700.2 | 837.9 | — | 61.8 | 99.4 | — | 1 274.1 | 1 273.0 | — | August |
| Septemb. | 214.2 | 339.0 | — | 118.4 | 55.1 | — | 1 940.0 | 96.2 | — | Septemb. |
| October | 557.0 | 908.6 | — | 81.8 | 118.3 | — | 2 024.1 | 1.0 | — | October |
| Novemb. | 842.9 | 732.3 | — | 103.3 | 118.3 | — | 1 698.2 | — | — | Novemb. |
| Decemb. | 847.0 | 824.9 | — | 53.8 | 55.4 | — | 1 447.0 | 984.2 | — | Decemb. |
| Total | 8 454.1 | 7 304.0 | — | 866.4 | 870.1 | — | 11 581.7 | 8 216.6 | — | Total |
| Jan.-May | 4 041.0 | 2 835.4 | 2 698.6* | 352.4 | 231.0 | 838.0* | 2 492.8 | 4 168.8 | 2 634.9* | Jan.-May |

| Month | Raw Hides Tons | | | Coal Tons | | | Petroleum Tons | | | Month |
|----------|-------------------|---------|----------|--------------|----------|-----------|-------------------|----------|--------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 558.7 | 50.3 | 285.4* | 8 411.6 | 3 469.2 | 3 282.2* | 616.8 | — | 3.9* | January |
| February | 371.3 | 16.9 | 191.1* | 2 016.8 | 5 696.0 | 2 794.9* | 610.7 | — | 0.0* | February |
| March | 336.4 | 156.1 | 354.8* | 1 255.0 | 74.6 | 2 448.5* | 188.0 | 10.2 | 107.7* | March |
| April | 539.5 | 165.8 | 479.2* | 15 108.4 | 1 350.4 | 1 350.2* | 26.8 | 19.7 | 62.8* | April |
| May | 753.1 | 601.4 | 683.6* | 81 395.7 | 2 325.9 | 28 734.3* | 61.6 | 94.3 | 267.3* | May |
| June | 586.8 | 62.9 | — | 76 753.2 | 600.0 | — | 1 764.6 | 50.2 | — | June |
| July | 420.0 | 196.3 | — | 78 673.8 | 2 155.6 | — | 7 914.6 | 29.2 | — | July |
| August | 694.2 | 146.4 | — | 73 848.4 | 9 124.3 | — | 9 699.6 | 5 696.3 | — | August |
| Septemb. | 416.6 | 259.9 | — | 99 646.1 | 11 673.0 | — | 7 334.4 | 4 807.9 | — | Septemb. |
| October | 440.2 | 515.5 | — | 67 200.5 | 8 380.0 | — | 4 020.4 | 114.2 | — | October |
| Novemb. | 390.8 | 430.8 | — | 43 533.0 | 27 270.4 | — | 3 373.8 | 3 649.0 | — | Novemb. |
| Decemb. | 336.2 | 285.0 | — | 37 771.4 | 14 888.5 | — | 460.0 | 2 420.1 | — | Decemb. |
| Total | 5 843.6 | 2 887.1 | — | 585 613.7 | 87 007.9 | — | 36 071.3 | 16 891.1 | — | Total |
| Jan.-May | 2 559.0 | 990.5 | 1 994.1* | 108 187.3 | 12 916.1 | 38 610.1* | 1 503.9 | 124.2 | 441.7* | Jan.-May |

16. — EXPORTS OF THE MOST IMPORTANT ARTICLES.

| Month | Cattle Number | | | Butter Tons | | | Cheese Tons | | | Month |
|----------|------------------|-------|------|----------------|---------|----------|----------------|---------|----------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 674 | — | — | 864.3 | 115.0 | 385.4* | 34.7 | 79.0 | 190.4* | January |
| February | 740 | — | — | 891.3 | 15.2 | 427.4* | 115.2 | 117.1 | 220.5* | February |
| March | 520 | — | — | 1 025.0 | 13.7 | 651.5* | 57.3 | 194.3 | 328.7* | March |
| April | 1 060 | — | — | 1 776.3 | 589.4 | 1 056.7* | 95.1 | 179.3 | 321.9* | April |
| May | 1 311 | 52 | 129* | 1 297.1 | 650.3 | 736.5* | 67.9 | 163.3 | 252.2* | May |
| June | 875 | 474 | — | 1 396.8 | 687.7 | — | 51.5 | 141.4 | — | June |
| July | 819 | 1 376 | — | 1 530.6 | 811.3 | — | 29.1 | 199.2 | — | July |
| August | 3 098 | 1 917 | — | 797.8 | 806.7 | — | 117.0 | 284.1 | — | August |
| Septemb. | 3 185 | 1 427 | — | 706.9 | 785.8 | — | 173.3 | 301.6 | — | Septemb. |
| October | 1 068 | 848 | — | 813.3 | 838.2 | — | 173.0 | 155.0 | — | October |
| Novemb. | 360 | 47 | — | 711.2 | 606.4 | — | 142.4 | 121.2 | — | Novemb. |
| Decemb. | 314 | — | — | 828.1 | 545.5 | — | 167.6 | 189.8 | — | Decemb. |
| Total | 14 024 | 6 141 | — | 12 640.3 | 6 465.2 | — | 1 224.1 | 2 125.5 | — | Total |
| Jan.-May | 4 305 | 52 | 129* | 5 855.1 | 1 383.6 | 3 257.8* | 370.2 | 733.0 | 1 313.7* | Jan.-May |

* See note p. 5.

16. — EXPORTS OF THE MOST IMPORTANT ARTICLES. — Continued.

| Month | Unsawn Timber All Kinds (excl. fuel) 1 000 m ³ | | | Fuel (wood) 1 000 m ³ | | | Sawn Timber All Kinds 1 000 standards | | | Month |
|----------|---|-------|-------|-------------------------------------|-------|--------|---|-------|-------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 3.0 | 0.9 | 7.8* | 77.8 | 0.5 | 14.4* | 2.8 | 1.6 | 6.4* | January |
| February | 5.1 | 0.0 | 0.8* | 73.7 | 0.0 | 9.7* | 0.0 | 0.7 | 0.2* | February |
| March | 4.2 | 0.0 | 5.7* | 57.3 | 0.1 | 27.8* | 0.2 | 0.1 | 0.6* | March |
| April | 24.0 | 7.2 | 7.1* | 74.6 | 3.0 | 57.6* | 3.0 | 3.5 | 0.3* | April |
| May | 307.7 | 23.0 | 61.9* | 80.1 | 18.2 | 47.3* | 73.8 | 17.0 | 41.8* | May |
| June | 487.6 | 43.7 | | 111.8 | 35.6 | | 137.0 | 45.1 | | June |
| July | 610.0 | 100.4 | | 123.3 | 40.9 | | 161.8 | 67.3 | | July |
| August | 721.8 | 226.2 | | 128.5 | 51.0 | | 144.7 | 76.2 | | August |
| Septemb. | 604.5 | 182.0 | | 102.2 | 67.4 | | 139.7 | 118.9 | | Septemb. |
| October | 295.4 | 150.4 | | 118.1 | 43.8 | | 121.6 | 154.2 | | October |
| Novemb. | 81.0 | 74.1 | | 60.1 | 8.8 | | 79.7 | 121.2 | | Novemb. |
| Decemb. | 18.6 | 25.9 | | 58.9 | 1.2 | | 38.7 | 37.1 | | Decemb. |
| Total | 3 162.9 | 833.8 | | 1 066.4 | 270.2 | | 903.0 | 643.0 | | Total |
| Jan.-May | 344.0 | 31.1 | 83.3* | 363.5 | 21.8 | 156.7* | 79.8 | 22.9 | 49.3* | Jan.-May |

1 standard sawn timber = 4.672 m³.

| Month | Deals ¹⁾ 1 000 standards | | | Battens ¹⁾ 1 000 standards | | | Boards ¹⁾ 1 000 standards | | | Month |
|----------|--|------|------|--|-------|-------|---|-------|-------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 0.6 | 0.1 | 0.7* | 0.5 | 0.8 | 3.5* | 1.6 | 0.5 | 1.2* | January |
| February | — | 0.0 | 0.0* | — | 0.1 | 0.1* | 0.0 | 0.2 | 0.1* | February |
| March | — | — | 0.0* | — | — | 0.0* | 0.1 | 0.1 | 0.1* | March |
| April | 0.1 | 0.1 | 0.0* | 0.4 | 1.3 | 0.1* | 1.8 | 1.8 | 0.1* | April |
| May | 6.0 | 1.8 | 4.8* | 17.3 | 4.9 | 17.0* | 34.5 | 7.5 | 15.7* | May |
| June | 19.6 | 4.6 | | 41.1 | 14.7 | | 57.7 | 21.6 | | June |
| July | 20.2 | 9.3 | | 49.9 | 23.2 | | 74.7 | 29.1 | | July |
| August | 17.5 | 10.5 | | 43.4 | 27.2 | | 63.9 | 32.0 | | August |
| Septemb. | 15.4 | 17.7 | | 41.2 | 44.6 | | 62.1 | 47.5 | | Septemb. |
| October | 16.6 | 19.7 | | 33.0 | 56.7 | | 51.6 | 66.3 | | October |
| Novemb. | 9.1 | 14.6 | | 20.0 | 46.4 | | 37.8 | 54.1 | | Novemb. |
| Decemb. | 4.5 | 4.3 | | 9.4 | 15.2 | | 19.2 | 14.0 | | Decemb. |
| Total | 109.6 | 82.7 | | 256.2 | 235.1 | | 405.0 | 274.7 | | Total |
| Jan.-May | 6.7 | 2.0 | 5.5* | 18.2 | 7.1 | 20.7* | 38.0 | 10.1 | 17.2* | Jan.-May |

| Month | Bobbins Tons | | | Mechanical Pulp ²⁾ Tons | | | Chemical Pulp ²⁾ Tons | | | Month |
|----------|-----------------|---------|----------|---------------------------------------|----------|-----------|-------------------------------------|-----------|-----------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 847.8 | 335.6 | 449.6* | 1 227.4 | 1 392.1 | 2 880.8* | 2 867.6 | 5 598.8 | 5 071.1* | January |
| February | 989.2 | 476.9 | 160.1* | 1 262.7 | 1 185.6 | 2 203.6* | 4 534.1 | 3 666.4 | 6 266.9* | February |
| March | 1 030.4 | 384.7 | 682.0* | 1 987.2 | 380.8 | 1 413.5* | 2 071.5 | 2 170.9 | 12 590.7* | March |
| April | 885.2 | 491.2 | 693.5* | 1 888.4 | 711.1 | 2 361.6* | 4 250.1 | 334.1 | 18 689.7* | April |
| May | 1 130.2 | 228.9 | 388.9* | 10 418.4 | 1 059.0 | 5 801.2* | 11 017.5 | 2 766.9 | 25 205.8* | May |
| June | 916.0 | 104.2 | | 3 555.8 | 1 136.2 | | 4 276.5 | 7 883.3 | | June |
| July | 944.8 | 238.7 | | 6 485.6 | 1 501.9 | | 4 694.7 | 10 108.9 | | July |
| August | 796.7 | 315.0 | | 2 868.9 | 6 527.8 | | 7 695.0 | 8 166.0 | | August |
| Septemb. | 979.8 | 86.4 | | 3 965.4 | 8 067.5 | | 7 594.4 | 21 307.6 | | Septemb. |
| October | 723.1 | 408.1 | | 2 872.8 | 6 970.2 | | 4 890.8 | 16 373.5 | | October |
| Novemb. | 1 143.1 | 432.6 | | 2 725.6 | 13 981.2 | | 8 126.1 | 27 237.2 | | Novemb. |
| Decemb. | 935.7 | 467.3 | | 5 657.1 | 7 446.9 | | 13 460.8 | 17 188.8 | | Decemb. |
| Total | 11 322.0 | 3 969.7 | | 44 915.4 | 50 360.1 | | 75 479.0 | 122 802.1 | | Total |
| Jan.-May | 4 882.8 | 1 917.3 | 2 374.1* | 16 784.2 | 4 728.8 | 14 660.7* | 24 740.7 | 14 536.8 | 67 824.8* | Jan.-May |

* See note p. 5. — ¹⁾ The figures representing these wood goods are included in the sum representing sawn timber (all kinds) given above. — ²⁾ Dry weight.

16. — EXPORTS OF THE MOST IMPORTANT ARTICLES. — Continued.

| Month | Cardboard Tons | | | Paper All Kinds Tons | | | Printing-paper Tons | | | Month |
|----------|-------------------|----------|----------|----------------------------|-----------|-----------|------------------------|----------|-----------|----------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 2 480.7 | 310.9 | 1 725.3* | 10 793.7 | 8 153.6 | 11 609.2* | 5 301.7 | 6 856.5 | 8 144.3* | January |
| February | 4 128.8 | 987.3 | 4 625.5* | 10 878.1 | 5 355.7 | 9 704.3* | 5 143.4 | 4 231.5 | 6 315.7* | February |
| March | 4 371.3 | 506.6 | 1 474.5* | 10 906.9 | 6 847.4 | 19 373.8* | 5 159.1 | 5 507.6 | 13 375.6* | March |
| April | 3 832.1 | 298.2 | 2 330.2* | 11 408.4 | 9 323.6 | 22 198.1* | 5 520.8 | 7 737.7 | 13 979.8* | April |
| May | 5 572.7 | 573.4 | 2 498.0* | 11 998.3 | 6 188.7 | 17 433.0* | 5 773.4 | 4 853.6 | 11 915.2* | May |
| June | 4 540.3 | 402.7 | | 12 196.6 | 7 524.5 | | 5 805.2 | 5 956.8 | | June |
| July | 4 812.5 | 869.4 | | 13 094.0 | 13 259.3 | | 5 736.8 | 10 594.5 | | July |
| August | 4 824.8 | 608.6 | | 12 551.9 | 10 215.7 | | 5 399.0 | 7 252.2 | | August |
| Septemb. | 5 206.0 | 1 078.0 | | 12 676.5 | 15 171.0 | | 6 155.0 | 9 937.3 | | Septemb. |
| October | 4 718.1 | 1 746.1 | | 12 719.9 | 13 048.0 | | 6 585.0 | 9 047.1 | | October |
| Novemb. | 4 809.7 | 1 768.3 | | 13 515.0 | 16 571.1 | | 6 977.7 | 10 291.5 | | Novemb. |
| Decemb. | 4 454.3 | 3 394.3 | | 12 895.3 | 16 583.0 | | 6 509.0 | 11 629.2 | | Decemb. |
| Total | 53 751.3 | 12 543.2 | | 145 634.6 | 128 241.6 | | 70 066.1 | 93 895.5 | | Total |
| Jan.-May | 20 385.6 | 2 675.8 | 8 490.5* | 55 985.4 | 35 869.0 | 80 318.4* | 26 898.4 | 29 186.9 | 53 730.6* | Jan.-May |

17. — FINLAND'S FOREIGN TRADE WITH VARIOUS COUNTRIES.

| Country | Imports (C. I. F. Value) | | | | Exports (F. O. B. Value) | | | |
|-------------------------------------|-----------------------------|-------|-----------------------|----------------------|-----------------------------|-------|-----------------------|----------------------|
| | January-May | | 1921 Whole Year | 1910—1913 Average | January-May | | 1921 Whole Year | 1910—1913 Average |
| | Mill. Fmk | % | % | % | Mill. Fmk | % | % | % |
| Europe: | | | | | | | | |
| Belgium | 21.2 | 1.7 | 0.8 | 1.5 | 52.7 | 5.0 | 5.5 | 4.7 |
| Denmark | 65.2 | 5.2 | 6.8 | 5.5 | 48.3 | 4.6 | 4.9 | 3.4 |
| Estonia..... | 19.4 | 1.5 | 0.8 | — ¹⁾ | 31.4 | 3.0 | 1.5 | — ¹⁾ |
| France | 22.8 | 1.8 | 1.2 | 1.5 | 75.0 | 7.1 | 6.4 | 8.8 |
| Germany | 439.8 | 34.7 | 33.7 | 40.3 | 137.2 | 13.0 | 10.9 | 13.4 |
| Great Britain | 279.8 | 22.1 | 19.8 | 13.2 | 324.4 | 30.8 | 33.8 | 27.3 |
| Latvia | 0.6 | 0.1 | 0.1 | — ¹⁾ | 1.9 | 0.2 | 0.3 | — ¹⁾ |
| Lithuania | 0.3 | 0.0 | 0.1 | — ¹⁾ | 0.1 | 0.0 | 0.1 | — ¹⁾ |
| Netherlands | 69.0 | 5.4 | 5.3 | 1.9 | 36.9 | 3.5 | 8.0 | 4.6 |
| Norway | 18.6 | 1.5 | 0.7 | 0.1 | 4.3 | 0.4 | 1.2 | 0.3 |
| Poland | 4.9 | 0.4 | 0.1 | — ¹⁾ | 0.6 | 0.1 | 0.1 | — ¹⁾ |
| Russia..... | 6.3 | 0.5 | 0.0 | 29.0 | 75.9 | 7.2 | 1.6 | 28.1 |
| Sweden | 71.4 | 5.6 | 7.5 | 5.2 | 113.6 | 10.8 | 11.9 | 4.2 |
| Spain | 0.5 | 0.0 | 0.2 | 0.5 | 5.2 | 0.5 | 1.2 | 3.0 |
| Other European countries..... | 24.3 | 1.9 | 1.7 | 0.7 | 10.4 | 1.0 | 0.4 | 0.2 |
| Total Europe | 1 044.1 | 82.4 | 78.8 | 99.4 | 917.9 | 87.2 | 87.8 | 97.9 |
| Asia..... | 0.8 | 0.1 | 1.1 | 0.4 | 7.9 | 0.8 | 1.0 | 0.2 |
| Africa | 0.1 | 0.0 | 0.0 | 0.0 | 10.0 | 1.0 | 2.0 | 1.8 |
| United States | 171.7 | 13.6 | 17.0 | 0.0 | 92.7 | 8.8 | 8.1 | 0.0 |
| Other States of North America | 1.7 | 0.1 | 0.3 | 0.0 | 0.3 | 0.0 | 0.0 | 0.0 |
| South America | 48.7 | 3.8 | 2.8 | 0.2 | 21.8 | 2.1 | 1.0 | 0.0 |
| Australia | 0.0 | 0.0 | 0.0 | 0.0 | 1.4 | 0.1 | 0.1 | 0.0 |
| Grand Total | 1 267.1 | 100.0 | 100.0 | 100.0 | 1 052.0 | 100.0 | 100.0 | 100.0 |

According to figures given by the Statistical Department of the Board of Customs.

Up to, and including, 1917 the last port of shipment and the first port of discharge were used in determining the respective countries of import and export. Regarding transportation of goods over land boundaries, the country from which goods arrived or that to which they were transferred was used in a similar sense, with the exception of a part of the exchange of goods with Russia, which was not put down to that country but to the true countries of import or export. From, and including, 1918 the country of import indicates the land in which goods were purchased, and country of export the land to which goods were sold.

¹⁾ Included in figures for Russia.

* See note p. 5.

18. — IMPORT-PRICE INDEX.

| Year Month | Total All Kinds | Of which | | | | The Three Last Groups divided according to their Degree of finish | | | Year Month |
|---------------|--------------------|-------------|----------|--------------------------|-------------|---|-----------|---------------------|---------------|
| | | Food-stuffs | Clothing | Agricultural Necessities | Other Goods | Raw Materials | Machinery | Industrial-products | |
| 1913 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 1913 |
| 1914 | 106 | 111 | 99 | 101 | 101 | 100 | 99 | 100 | 1914 |
| 1915 | 162 | 177 | 130 | 135 | 179 | 147 | 153 | 134 | 1915 |
| 1916 | 227 | 236 | 186 | 149 | 311 | 219 | 263 | 207 | 1916 |
| 1917 | 519 | 647 | 405 | 370 | 526 | 451 | 360 | 465 | 1917 |
| 1918 | 741 | 881 | 600 | 420 | 661 | 647 | 459 | 642 | 1918 |
| 1919 | 755 | 896 | 608 | 600 | 659 | 681 | 487 | 593 | 1919 |
| 1920 | 1 387 | 1 751 | 1 108 | 934 | 1 268 | 1 364 | 931 | 827 | 1920 |
| 1921 | 1 329 | 1 556 | 1 080 | 1 087 | 1 109 | 1 129 | 1 005 | 1 048 | 1921 |
| 1922 | | | | | | | | | 1922 |
| January | 1 083 | 1 213 | 1 062 | 927 | 922 | 1 010 | 1 034 | 916 | January |
| Jan.-Febr. | 1 101 | 1 227 | 1 010 | 1 083 | 960 | 1 019 | 996 | 937 | Jan.-Febr. |
| Jan.-March | 1 121 | 1 253 | 1 051 | 968 | 937 | 1 028 | 946 | 985 | Jan.-March |
| Jan.-April | 1 107 | 1 211 | 1 054 | 1 072 | 925 | 1 045 | 823 | 1 020 | Jan.-April |
| Jan.-May | 1 132 | 1 247 | 1 065 | 1 130 | 958 | 1 069 | 816 | 1 033 | Jan.-May |

The import- and export-indices have been calculated by the Statistical Dept. of Board of Customs in the following manner: the quantities of imports and, respectively, exports for the current year have been multiplied by the average price for the class of goods in question in 1913, after which the import (or export) value for the current year has been calculated in percentage of the sum thus obtained for purposes of comparison.

The goods chosen for the setting-up of a total-index have been divided, according to their use, into the groups: food-stuffs, clothing, agricultural necessities and other goods. The three last-named have been further divided, according to their degree of finish, into raw-materials, machinery and industrial products.

19. — EXPORT-PRICE INDEX.

| Year Month | Total All Kinds | Of which | | | | | | | | Year Month |
|---------------|--------------------|------------|--------|--------|----------------------|---------|-----------------|---------------|-------|---------------|
| | | Fresh Meat | Butter | Cheese | Timber ¹⁾ | Bobbins | Mechanical Pulp | Chemical Pulp | Paper | |
| 1913 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 1913 |
| 1914 | 103 | 100 | 103 | 105 | 105 | 100 | 100 | 102 | 102 | 1914 |
| 1915 | 134 | 130 | 146 | 140 | 128 | 105 | 111 | 147 | 141 | 1915 |
| 1916 | 254 | 238 | 185 | 290 | 186 | 146 | 278 | 290 | 352 | 1916 |
| 1917 | 375 | 560 | 349 | 600 | 317 | 218 | 389 | 342 | 452 | 1917 |
| 1918 | 415 | 276 | 620 | 501 | 222 | 705 | 508 | 399 | 483 | 1918 |
| 1919 | 441 | 790 | 725 | 1 079 | 375 | 1 258 | 571 | 500 | 611 | 1919 |
| 1920 | 1 053 | 805 | 916 | 1 250 | 886 | 1 755 | 1 710 | 1 742 | 1 185 | 1920 |
| 1921 | 1 213 | 1 008 | 1 636 | 1 489 | 996 | 2 186 | 2 202 | 1 502 | 1 433 | 1921 |
| 1922 | | | | | | | | | | 1922 |
| January | 1 364 | 973 | 1 137 | 1 225 | 846 | 2 239 | 2 253 | 1 575 | 1 403 | January |
| Jan.-Febr. | 1 374 | 971 | 1 169 | 1 212 | 876 | 2 194 | 2 187 | 1 581 | 1 395 | Jan.-Febr. |
| Jan.-March | 1 359 | 987 | 1 167 | 1 179 | 954 | 1 990 | 2 228 | 1 514 | 1 318 | Jan.-March |
| Jan.-April | 1 367 | 992 | 1 234 | 1 167 | 1 073 | 2 041 | 2 212 | 1 472 | 1 297 | Jan.-April |
| Jan.-May | 1 325 | 998 | 1 239 | 1 152 | 1 105 | 1 986 | 2 219 | 1 433 | 1 276 | Jan.-May |

Besides the total index the table contains indices for only a few of the most important exports. See in addition text under Table No. 18.

¹⁾ The figures in this column differ for the years 1915—1920 from those earlier published here, bobbins having been taken into consideration before, when calculating this index-number.

20. — INDEX NUMBER FOR QUANTITIES OF IMPORTS AND EXPORTS. ¹⁾

| Year | Jan. | Febr. | March | April | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Whole Year | Jan.-May | Year |
|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------|----------|------|
| I m p o r t s | | | | | | | | | | | | | | | |
| 1913 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 1913 |
| 1920 | 66.1 | 73.4 | 68.6 | 72.8 | 36.8 | 56.7 | 55.0 | 47.9 | 47.8 | 34.2 | 48.5 | 61.9 | 52.8 | 59.5 | 1920 |
| 1921 | 44.1 | 56.2 | 58.5 | 79.3 | 59.0 | 53.2 | 49.0 | 62.7 | 49.8 | 42.5 | 45.8 | 71.8 | 54.4 | 59.4 | 1921 |
| 1922 | 45.3 | 39.1 | 65.7 | 92.0 | 73.8 | | | | | | | | | 65.3 | 1922 |
| E x p o r t s | | | | | | | | | | | | | | | |
| 1913 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 1913 |
| 1920 | 29.3 | 67.9 | 43.0 | 57.5 | 62.2 | 67.2 | 69.0 | 85.0 | 63.7 | 73.9 | 78.7 | 71.2 | 68.6 | 54.9 | 1920 |
| 1921 | 45.0 | 28.7 | 36.3 | 47.2 | 30.4 | 39.8 | 50.2 | 60.7 | 90.9 | 119.6 | 138.4 | 87.7 | 68.9 | 36.0 | 1921 |
| 1922 | 82.4 | 59.3 | 109.9 | 106.7 | 73.3 | | | | | | | | | 83.9 | 1922 |

¹⁾ Value of imports and exports calculated on the basis of the prices for 1913 and expressed in percentage of 1913 year's imports and exports during the corresponding period.

21. — VALUE OF IMPORTS AND EXPORTS IN 1913—1922 DIVIDED ACCORDING TO THE PURPOSE OF THE GOODS. ¹⁾

| Year and Month | Imports | | | | Exports | | | | Year and Month |
|----------------|----------------------|-----------|-----------------------|------------|----------------------|-----------|-----------------------|------------|----------------|
| | Goods for Production | | Goods for Consumption | | Goods for Production | | Goods for Consumption | | |
| | Raw Material | Machinery | Industrial products | Foodstuffs | Raw Material | Machinery | Industrial products | Foodstuffs | |
| | % | % | % | % | % | % | % | % | |
| 1913 | 32.1 | 10.5 | 18.4 | 39.0 | 67.4 | 3.0 | 16.1 | 13.5 | 1913 |
| 1914 | 29.3 | 10.9 | 17.2 | 42.6 | 55.4 | 3.8 | 23.4 | 17.4 | 1914 |
| 1915 | 34.5 | 5.4 | 11.4 | 48.7 | 27.3 | 6.5 | 41.3 | 24.4 | 1915 |
| 1916 | 38.9 | 7.6 | 14.6 | 38.9 | 26.5 | 6.8 | 53.7 | 13.0 | 1916 |
| 1917 | 33.7 | 8.3 | 28.2 | 29.8 | 26.1 | 4.9 | 58.2 | 10.8 | 1917 |
| 1918 | 19.1 | 8.3 | 20.3 | 52.3 | 55.9 | 2.3 | 34.0 | 7.3 | 1918 |
| 1919 | 27.7 | 9.4 | 18.7 | 44.2 | 76.3 | 1.3 | 19.3 | 2.6 | 1919 |
| 1920 | 34.4 | 15.6 | 17.8 | 32.3 | 73.9 | 0.7 | 22.8 | 2.6 | 1920 |
| 1921 | 23.2 | 13.8 | 19.0 | 44.0 | 62.0 | 1.6 | 22.4 | 14.0 | 1921 |
| 1922 | | | | | | | | | 1922 |
| Jan.-April | 31.5 | 11.9 | 21.4 | 35.2 | 33.5 | 0.6 | 45.4 | 20.5 | Jan.-April |
| Jan.-May | 33.1 | 11.2 | 20.4 | 35.3 | 42.0 | 0.8 | 39.4 | 17.8 | Jan.-May |
| May | 35.8 | 10.0 | 18.6 | 35.6 | 60.2 | 1.4 | 26.4 | 12.0 | May |

¹⁾ The goods have been divided into four groups: 1) raw materials and half completed manufactures, 2) machinery, tools, means of transport and other similar means of production, 3) other completed manufactures and 4) foodstuffs (foods and luxuries).

22. — FOREIGN SHIPPING.

| Month | Arrivals | | | | | | Sailings | | | | | | Month |
|----------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|----------|
| | With Cargo | | In Ballast | | Total | | With Cargo | | In Ballast | | Total | | |
| | of Ves- sels | Reg. tons Net. | of Ves- sels | Reg. tons Net. | of Ves- sels | Reg. tons Net. | of Ves- sels | Reg. tons Net. | of Ves- sels | Reg. tons Net. | of Ves- sels | Reg. tons Net. | |
| 1922 | | | | | | | | | | | | | 1922 |
| January | 76 | 45 613 | 29 | 14 246 | 105 | 59 859 | 86 | 50 857 | 8 | 1 848 | 94 | 52 705 | January |
| February | 28 | 20 243 | 2 | 495 | 30 | 20 738 | 37 | 25 273 | 2 | 371 | 39 | 25 644 | February |
| March | 81 | 55 217 | 15 | 10 906 | 96 | 66 123 | 70 | 44 742 | 2 | 2 667 | 72 | 47 409 | March |
| April | 98 | 66 778 | 12 | 12 501 | 110 | 79 279 | 95 | 62 536 | 12 | 11 157 | 107 | 73 693 | April |
| May | 433 | 135 036 | 422 | 190 471 | 855 | 325 507 | 502 | 169 086 | 146 | 19 395 | 648 | 188 481 | May |
| June | | | | | | | | | | | | | June |
| July | | | | | | | | | | | | | July |
| August | | | | | | | | | | | | | August |
| Septemb. | | | | | | | | | | | | | Septemb. |
| October | | | | | | | | | | | | | October |
| Novemb. | | | | | | | | | | | | | Novemb. |
| Decemb. | | | | | | | | | | | | | Decemb. |
| Jan.-May | 716 | 322 887 | 480 | 228 619 | 1 196 | 551 506 | 790 | 352 494 | 170 | 35 438 | 960 | 387 932 | Jan.-May |

¹⁾ Of which 283 Finnish vessels and 913 foreign vessels.

²⁾ " " 381 " " 579 " "

23. — GOODS TRAFFIC ON STATE RAILWAYS.

| Month | Weight of Goods Transported 1 000 Tons | | | Axle-kilometres of Goods-waggons 1 000 Km | | | Month |
|------------|---|----------|----------|--|-----------|------------|------------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 380.5 | 299.5 | 417.5* | 28 329.9 | 32 822.9 | 34 805.6* | January |
| February | 441.2 | 411.5 | 509.1* | 29 660.4 | 32 947.7 | 36 089.1* | February |
| March | 412.5 | 407.3 | 599.4* | 30 621.3 | 33 932.3 | 41 512.5* | March |
| April | 405.0 | 372.8 | 538.4* | 32 382.0 | 37 675.0 | 43 127.3* | April |
| May | 426.5 | 327.4 | | 31 081.9 | 34 173.1 | | May |
| June | 443.8 | 406.4 | | 30 875.9 | 37 325.1 | | June |
| July | 470.3 | 425.9 | | 34 244.8 | 39 644.9 | | July |
| August | 430.5 | 439.6 | | 33 736.0 | 39 458.0 | | August |
| September | 437.2 | 510.3 | | 32 322.7 | 41 192.9 | | September |
| October | 443.5 | 498.4 | | 32 265.6 | 41 831.0 | | October |
| November | 340.4 | 472.3 | | 28 852.9 | 37 817.1 | | November |
| December | 302.1 | 407.3* | | 28 503.9 | 34 507.0 | | December |
| Total | 4 933.5 | 4 979.6* | | 372 877.3 | 443 327.5 | | Total |
| Jan.-April | 1 639.2 | 1 490.9 | 2 064.7* | 120 993.6 | 137 378.4 | 155 535.0* | Jan.-April |

24. — LOCOMOTIVES AND GOODS-WAGGONS IN USE ON STATE RAILWAYS.

| End of Month | Locomotives Number | | | Goods-waggons Number | | | End of Month |
|--------------|-----------------------|------|------|-------------------------|--------|--------|--------------|
| | 1920 | 1921 | 1922 | 1920 | 1921 | 1922 | |
| January | 445 | 475 | 452 | 12 601 | 13 314 | 15 069 | January |
| February | 457 | 487 | 458 | 12 642 | 13 869 | 15 271 | February |
| March | 454 | 478 | 454 | 12 734 | 13 949 | 15 271 | March |
| April | 446 | 477 | 459 | 12 601 | 14 020 | 15 537 | April |
| May | 458 | 485 | | 12 622 | 14 091 | | May |
| June | 476 | 500 | | 12 662 | 14 151 | | June |
| July | 473 | 500 | | 12 720 | 14 151 | | July |
| August | 466 | 500 | | 12 808 | 14 169 | | August |
| September | 468 | 504 | | 12 896 | 14 226 | | September |
| October | 472 | 504 | | 13 030 | 14 376 | | October |
| November | 474 | 467 | | 13 137 | 14 376 | | November |
| December | 486 | 453 | | 13 233 | 14 482 | | December |
| Average | 465 | 486 | | 12 807 | 14 098 | | Average |

25. — STATE RAILWAY'S REVENUE, REGULAR EXPENDITURE AND TRAFFIC PROFITS.

| Month | Revenue (less Re-imbursements) Mill. Fmk | | | Regular Expenditure Mill. Fmk | | | Traffic Profit Mill. Fmk | | | Month |
|------------|---|--------|--------|----------------------------------|--------|--------|-----------------------------|--------|-------|------------|
| | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | 1913 | 1921 | 1922 | |
| January | 4.3 | 28.4* | 36.6* | . | 26.3* | 34.0* | . | 2.4* | 2.6* | January |
| February | 4.2 | 29.0* | 35.1* | . | 28.1* | 33.4* | . | 0.9* | 1.7* | February |
| March | 4.9 | 35.3* | 46.3* | . | 26.5* | 32.8* | . | 9.0* | 13.5* | March |
| April | 4.8 | 37.3* | 49.0* | . | 41.6* | 32.4* | . | — 4.3* | 16.6* | April |
| May | 5.2 | 34.4* | | . | 31.5* | | . | 2.9* | | May |
| June | 5.9 | 40.5* | | . | 37.8* | | . | 3.0* | | June |
| July | 5.7 | 40.0* | | . | 32.0* | | . | 8.0* | | July |
| August | 5.5 | 41.0* | | . | 33.8* | | . | 7.2* | | August |
| Septemb. | 5.3 | 44.1* | | . | 34.1* | | . | 10.0* | | Septemb. |
| October | 4.7 | 42.1* | | . | 33.3* | | . | 8.8* | | October |
| Novemb. | 4.0 | 38.9* | | . | 33.3* | | . | 5.7* | | Novemb. |
| Decemb. | 4.3 | 39.7* | | . | 37.5* | | . | 2.3* | | Decemb. |
| Total | 58.6 | 451.5* | | 40.3 | 395.7* | | 18.3 | 55.8* | | Total |
| Jan.-April | 18.0 | 130.5* | 167.0* | . | 122.5* | 132.6* | . | 8.6* | 34.4* | Jan.-April |

According to Finnish State Railway's Preliminary Monthly Statistics.

* See note p. 5.

26. — NUMBER OF UNEMPLOYED.

| End of Month | 1920 | | | 1921 | | | 1922 | | | | End of Month |
|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|--------------|
| | Men | Women | Total | Men | Women | Total | Men | Women | Total | Month's Movement | |
| January | 1 316 | 982 | 2 298 | 2 207 | 1 166 | 3 373 | 2 607 | 978 | 3 585 | + 1 458 | January |
| February | 948 | 809 | 1 757 | 2 569 | 1 269 | 3 838 | 2 613 | 874 | 3 487 | — 98 | February |
| March | 853 | 727 | 1 580 | 2 006 | 921 | 2 927 | 2 089 | 772 | 2 861 | — 626 | March |
| April | 527 | 587 | 1 114 | 1 142 | 881 | 2 023 | 1 487 | 773 | 2 260 | — 601 | April |
| May | 319 | 335 | 654 | 849 | 520 | 1 369 | 609 | 463 | 1 072 | — 1 188 | May |
| June | 276 | 199 | 475 | 606 | 331 | 937 | | | | | June |
| July | 272 | 270 | 542 | 610 | 423 | 1 033 | | | | | July |
| August | 275 | 474 | 749 | 735 | 623 | 1 358 | | | | | August |
| Septemb. | 343 | 494 | 837 | 708 | 661 | 1 369 | | | | | Septemb. |
| October | 440 | 594 | 1 034 | 919 | 774 | 1 693 | | | | | October |
| Novemb. | 586 | 696 | 1 282 | 1 590 | 762 | 2 352 | | | | | Novemb. |
| Decemb. | 899 | 555 | 1 454 | 1 605 | 522 | 2 127 | | | | | Decemb. |

This table, prepared from the weekly reports of the Board for Social Affairs' Labour Exchange Department, shows the number of unemployed registered in the books of the communal labour exchanges in the majority of towns and a very little part of the rural centres of population at the close of the week nearest to the month's end. As agricultural labourers and skilled industrial workers proper register, up to the present, only in a minority of cases at the communal labour exchanges, the table does not give a complete review of the number of unemployed but is to be regarded more as symptomatic.

27. — INDEX NUMBER OF COST OF LIVING.

| Month | Foodstuffs | Clothing | Rents | Fuel | Tobacco | Newspaper | Total Cost of Living | Month's Movement | Month |
|-----------|------------|----------|-------|---------|---------|-----------|----------------------|------------------|-----------|
| 1914 | | | | | | | | | 1914 |
| July | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | — | July |
| 1920 | | | | | | | | | 1920 |
| May | 913.8 | 1 003.8 | 312.8 | 1 168.8 | 1 333.4 | 400.8 | 853.8 | + 4.3 | May |
| June | 926.3 | 1 022.2 | 325.2 | 1 188.4 | 1 343.8 | 400.8 | 867.5 | + 13.7 | June |
| July | 981.8 | 1 048.7 | 335.2 | 1 231.7 | 1 362.1 | 400.8 | 911.0 | + 43.5 | July |
| August | 1 089.3 | 1 073.8 | 356.0 | 1 294.8 | 1 367.0 | 400.8 | 990.5 | + 79.5 | August |
| September | 1 131.3 | 1 099.7 | 373.8 | 1 374.0 | 1 370.5 | 400.8 | 1 029.9 | + 39.4 | September |
| October | 1 172.4 | 1 133.8 | 380.5 | 1 431.3 | 1 377.8 | 400.8 | 1 063.2 | + 33.3 | October |
| November | 1 205.8 | 1 132.8 | 391.8 | 1 443.0 | 1 376.0 | 400.8 | 1 085.4 | + 22.2 | November |
| December | 1 232.8 | 1 126.4 | 388.5 | 1 442.7 | 1 383.7 | 400.8 | 1 103.2 | + 17.8 | December |
| 1921 | | | | | | | | | 1921 |
| January | 1 173.9 | 1 089.1 | 406.7 | 1 414.1 | 1 393.8 | 817.5 | 1 065.4 | — 37.8 | January |
| February | 1 106.8 | 1 059.3 | 414.4 | 1 291.5 | 1 387.5 | 817.5 | 1 012.7 | — 52.7 | February |
| March | 1 136.8 | 1 030.9 | 417.7 | 1 265.9 | 1 361.5 | 817.5 | 1 027.1 | + 14.4 | March |
| April | 1 106.9 | 1 021.8 | 419.3 | 1 291.0 | 1 322.3 | 817.5 | 1 007.5 | — 19.6 | April |
| May | 1 117.3 | 1 017.1 | 419.3 | 1 268.5 | 1 311.4 | 817.5 | 1 012.4 | + 4.9 | May |
| June | 1 146.5 | 1 031.8 | 534.8 | 1 283.2 | 1 315.8 | 817.5 | 1 050.5 | + 38.1 | June |
| July | 1 277.8 | 1 038.2 | 552.5 | 1 278.4 | 1 313.9 | 817.5 | 1 139.0 | + 88.5 | July |
| August | 1 323.8 | 1 058.6 | 575.3 | 1 275.4 | 1 313.0 | 817.5 | 1 174.9 | + 35.9 | August |
| September | 1 359.1 | 1 090.2 | 595.5 | 1 263.8 | 1 316.2 | 817.5 | 1 204.8 | + 29.7 | September |
| October | 1 356.9 | 1 106.0 | 602.3 | 1 307.5 | 1 311.4 | 817.5 | 1 208.3 | + 3.7 | October |
| November | 1 286.0 | 1 104.0 | 602.5 | 1 302.4 | 1 298.8 | 817.5 | 1 161.5 | — 46.8 | November |
| December | 1 198.4 | 1 106.7 | 602.5 | 1 262.1 | 1 293.4 | 817.5 | 1 102.8 | — 58.9 | December |
| 1922 | | | | | | | | | 1922 |
| January | 1 123.2 | 1 096.2 | 602.5 | 1 263.2 | 1 292.1 | 1 079.4 | 1 055.1 | — 47.5 | January |
| February | 1 115.0 | 1 097.8 | 602.5 | 1 254.0 | 1 288.2 | 1 079.4 | 1 049.4 | — 5.7 | February |
| March | 1 093.0 | 1 098.1 | 602.5 | 1 244.2 | 1 287.3 | 1 079.4 | 1 034.7 | — 14.7 | March |
| April | 1 088.8 | 1 102.2 | 602.5 | 1 248.4 | 1 285.3 | 1 079.4 | 1 032.8 | — 2.1 | April |
| May | 1 091.8 | 1 098.2 | 602.5 | 1 251.0 | 1 262.5 | 1 079.4 | 1 033.8 | + 1.2 | May |

The above index is calculated by the Board for Social Affairs' Statistical Department, and is based on monthly reports from 21 different centres; it shows the rise in the cost of living for a workingman's family of normal size, the income of which amounted during the years 1908—1909 to 1 600—2 000 Fmk., presupposing that the average consumption within the same per month remained unaltered. The index for total cost of living is the weighted average formed from the different indices.

THE FORESTS AND FORESTRY OF FINLAND.

BY

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FOREST RESOURCES.

The forest lands of Europe were divided, after the world-war, among the various countries as follows:

| | | |
|--|-------|------------------------------|
| Soviet Russia (including East-Carelia, Ukraine and Caucasia) approx. | 153.5 | mill. hectares ¹⁾ |
| Sweden | 23.2 | " " |
| Finland | 21.4 | " " |
| Germany | 12.4 | " " |
| France | 9.9 | " " |
| Poland | 8.9 | " " |
| Roumania | 7.6 | " " |
| Norway | 6.9 | " " |
| Jugo-Slavia | 5.9 | " " |
| Italy | 5.2 | " " |
| Czecho-Slovakia | 5.0 | " " |
| Other countries together | 28.0 | " " |
| <hr/> | | |
| All Europe approx. | 288.0 | mill. hectares ¹⁾ |

Finland is thus third in Europe regarding the size of its forest area. Calculated in percentage of its total area, its forest area is greater than that of any other country in Europe (see map 1), i. e., about 62.5 %, next being Sweden (56.4 %). Also per head of population Finland has more forest than any other European country (see map 2), viz., 6.9 hectares; nearest comes Sweden again (3.8 hect.), then Norway (2.6 hect.) and Russia (1.2 hect.). Finland is thus in all Europe the land richest in forest.

This wealth of forest is spread comparatively

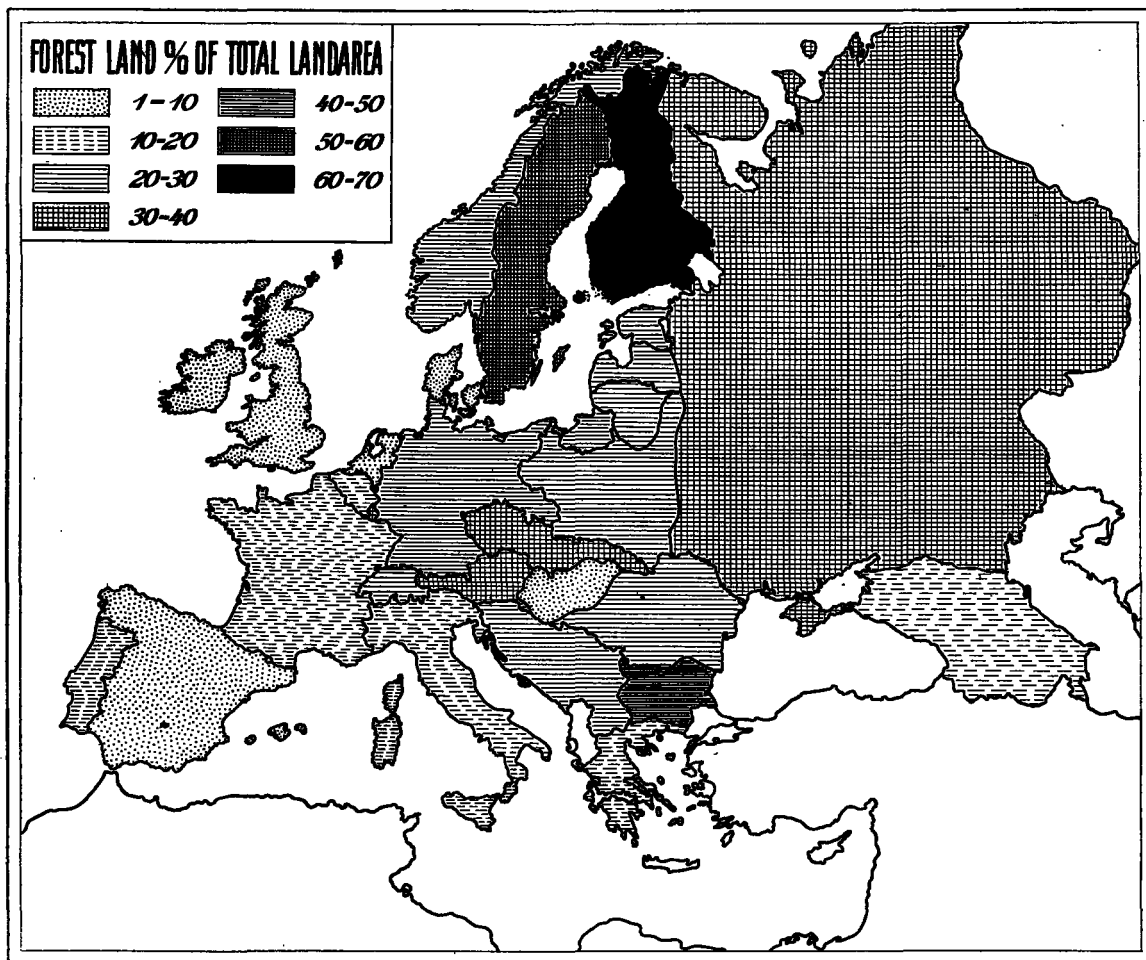
evenly over the whole country. Greater stretches of land without forest or even poor in forest are not to be found, with the exception, perhaps, of the mountain region in the north. (See map 3). The overwhelming majority of the forests are coniferous, the species composing the same, viz., pine (*Pinus silvestris*) and spruce (*Picea excelsa*) having long enjoyed a good reputation in the world's markets. Spruce forms, in addition, an excellent raw material for the paper industries. The most important leaf-tree, the birch (*Betula verrucosa* and *B. odorata*), is on its part suited to the needs of the veneer and reels and bobbins industries, for furniture-making, tools, firewood, etc. The asp (*Populus tremula*) is eminently suitable for the wood needed in the manufacture of matches.

THE EXPLOITATION OF THE FORESTS.

Natural conditions in Finland favour greatly the exploitation of its forests. The transport of timber from the forests is rendered easy by the covering of snow in the winter, and the thickly branching waterways form a natural network of water-courses, covering the whole of the country, along which logs can be rafted. Cheap water-power is afforded the timber-refining works by the numerous rapids.

There can hardly be another country for which forest has the same deep significance as for Finland. Besides the fact that the home demand for wood in all its form is satisfied, the products of the forests — timber, wood-pulp, paper, etc., — form the most important and largest group of exports by which Finland is represented in

¹⁾ 1 hectare = 2.47 acres.



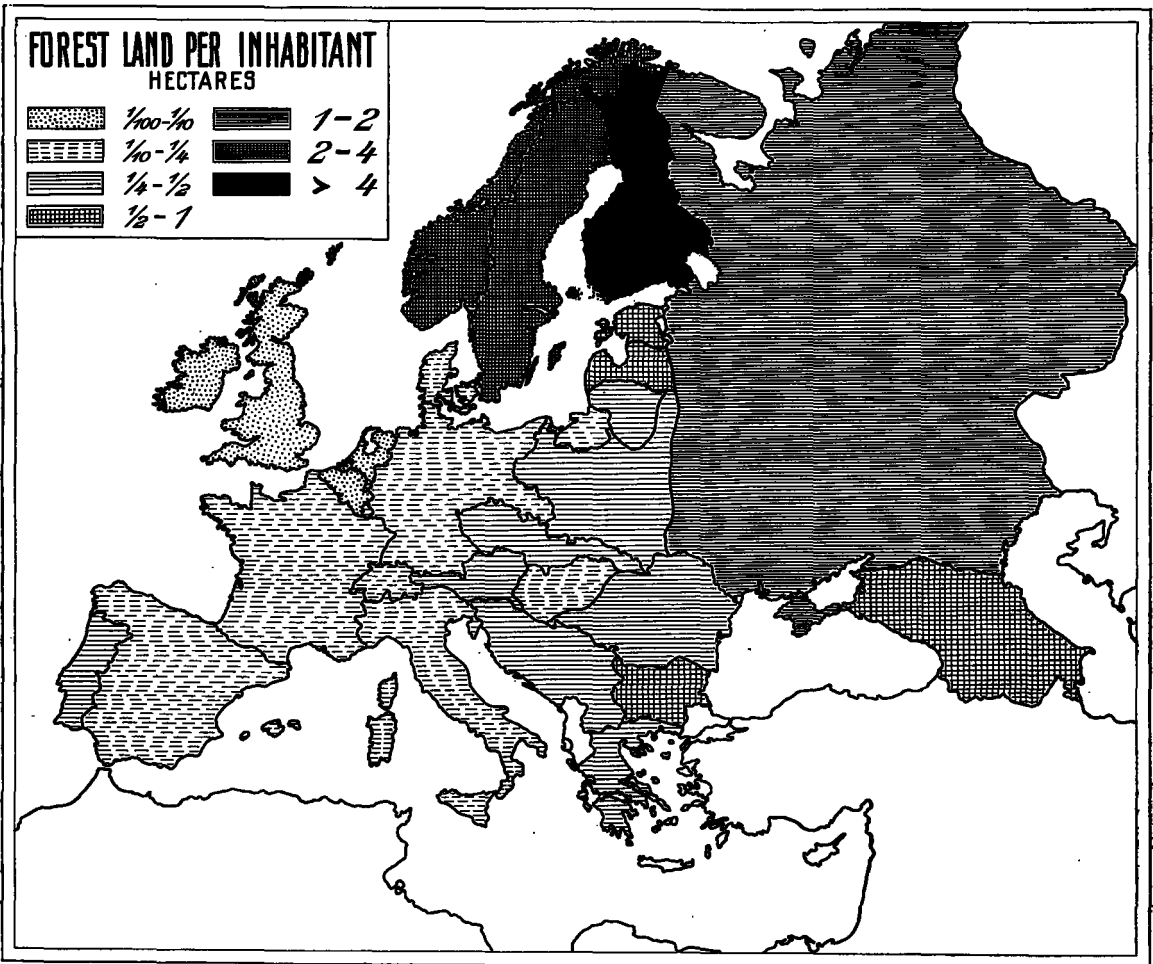
the world's markets (see Diagr. 1). The greater part of the capital on which the industries, communications and the economic foundations of the cultural life of Finland are based has been and is still being obtained from abroad for the products of our forests.

In earlier times, tar, hewn timber and firewood formed the greater part of our export from the forests. During the eighteenth century a beginning was made with planks and boards, at first hand-sawn, later sawn in the water-sawmills. Steam sawmills did not come into use before the middle of the nineteenth century. Sawn timber was already at that time the most important article of export, and especially after the discontinuation of the timber duty in Eng-

land in 1865 did this branch of timber export increase rapidly. An idea of the growth of the sawmills industry in Finland is given by Diagr. 2, showing the amounts of sawn timber annually exported, beginning with 1833¹⁾. Coincidentally, the home consumption of sawn timber has also increased.

At present, there are over 600 sawmills in Finland, but only a minority of these work for export, the greater number satisfying only the local demand. But on the other hand, many of

¹⁾ During the war, exports in this industry were larger than the figures show, as large amounts of sawn timber were taken over into Russia for military use, no reports being made of such to the Customs authorities, as the law otherwise demands.

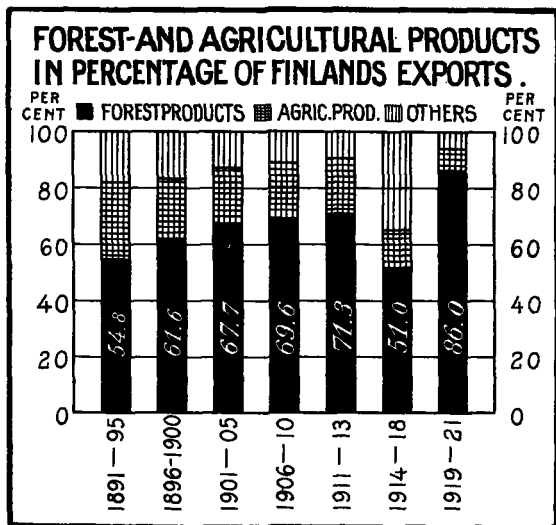


the export sawmills are considerable institutions. Timber-sawing for export purposes is carried on mostly by large companies, many of which own, beside their sawmills, wood-pulp mills, cellulose, paper and other factories, and further, large areas of forest. The foremost of these sawmill companies are the following:

| | Sawmills | Annual output, standards |
|--|----------|--------------------------|
| A. Ahlström Osakeyhtiö Aktiebolaget W. Gutzeit & Co. | 6 | 90,000 |
| W. Rosenlew & Co. Aktiebolag | 4 | 55,000 |
| Trävaru Aktiebolaget Kemi | 2 | 48,000 |
| | 3 | 45,000 |

| | | |
|--|---|--------|
| Aktiebolaget Uleå Osakeyhtiö | 3 | 35,000 |
| Sörnäs Aktiebolag | 3 | 32,000 |
| Osakeyhtiö Gustaf Cederberg & Co | 1 | 30,000 |
| Halla Aktiebolag | 4 | 30,000 |
| Hackman & Co. | 2 | 24,000 |
| Aug. Eklöf Aktiebolag | 3 | 22,000 |
| The Brahestad Wood Co. Ltd. | 2 | 20,000 |

In later times, beginning especially in the nineties, the paper and wood-pulp industries have acquired great significance. Despite the rapid increase in the home consumption of paper the export of the products of these industries has

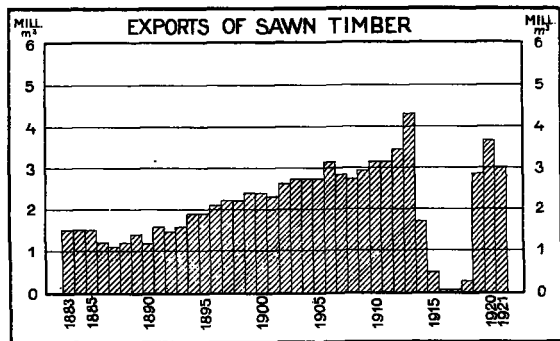


risen enormously. (See Diagr. 3.) On the banks of the rapids, great industrial concerns have been erected, those especially deserving of mention being the wood-pulp mills, cellulose and paper factories of the Kymmene Aktiebolag, the Aktiebolaget W. Gutzeit & Co., and the A. Ahlström Osakeyhtiö, which are the greatest in their line in Finland, probably also in Europe. Other companies owning great paper and wood-pulp factories are the G. A. Serlachius Aktiebolag, Aktiebolaget Kaukas Fabrik, Aktiebolaget Tornator, etc. Altogether there were in Finland in 1920 25 wood-pulp mills (annual output about 110 million kilos), 24 cellulose factories (about 300 million kilos per annum) and 31 paper factories (about 220 mill. kilos).

THE EXPORT OF FOREST PRODUCTS.

The firms engaged in the timber industries have established a mutual organization to watch over their interests, the Suomen Puunjalostusteollisuuden Keskusliitto (Central League of the Forest Industries of Finland). Besides this, the sawmill, wood-pulp, cellulose and paper industries have their own special organizations.

The amounts and value of the export of the various industries dealing with forest products are divided among the different branches accord-



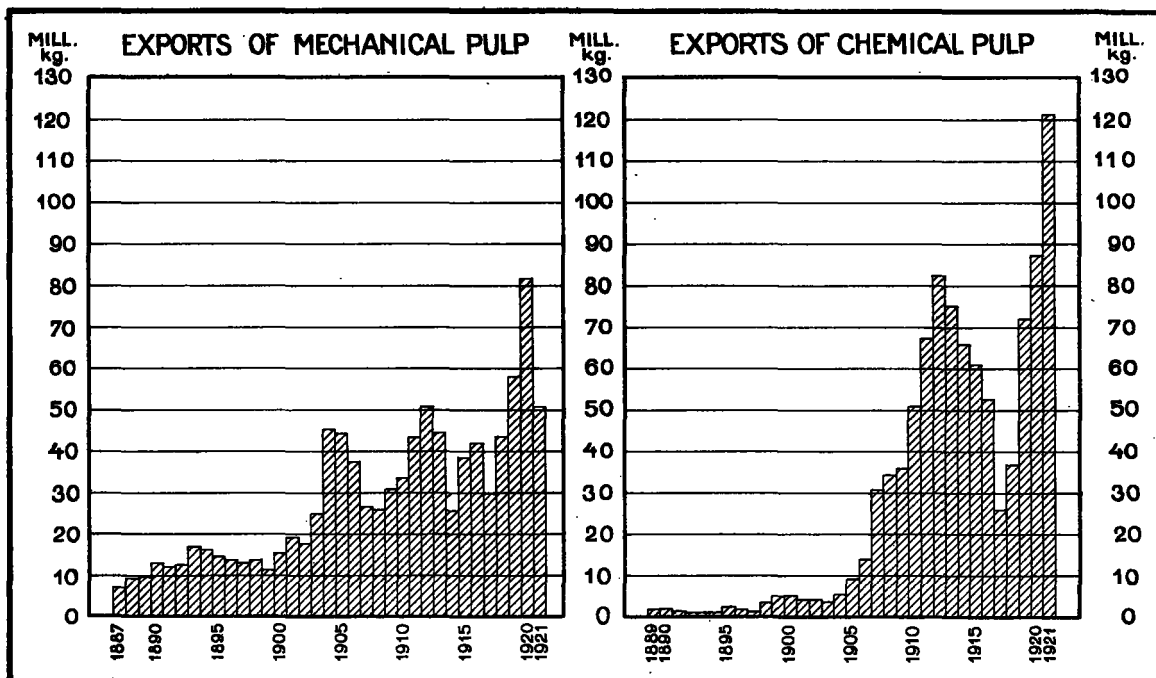
ing to statistics from the years 1913 and 1920 as follows:

| | 1913 | | 1920 | |
|---|-----------------------------|-----------------|-----------------------------|-----------------|
| | Amount Mill. m ³ | Value Mill. Fmk | Amount Mill. m ³ | Value Mill. Fmk |
| Props, pulpwood and other unprepared timber | 2.87 | 31.51 | 1.44 | 151.38 |
| Firewood | 1.07 | 4.27 | 0.14 | 11.34 |
| Hewn timber | 0.30 | 7.40 | 0.07 | 14.02 |
| Sawn timber | 4.21 | 175.67 | 3.59 | 1,369.96 |
| | Mill. kilos | | Mill. kilos | |
| Manufactures of wood | 15.13 | 8.50 | 19.70 | 86.76 |
| Wood-pulp, mechanical ¹⁾ | 44.91 | 4.04 | 82.00 | 128.67 |
| " " chemical ¹⁾ | 75.45 | 14.41 | 87.95 | 302.82 |
| Cardboard | 53.73 | 8.33 | 40.35 | 78.79 |
| Paper | 145.49 | 43.27 | 131.99 | 556.31 |
| Charcoal, tar, etc. | | 1.67 | | 8.21 |

It will be observed from the foregoing that the most important export branch of the forest industries is at present sawn timber. Close after comes paper, and then chemical wood-pulp (1913 unprepared timber).

The export of sawn timber is directed especially to Great Britain and Ireland; next in order come France, Belgium, Holland, Germany and Denmark. The products of the paper and wood-pulp industries are absorbed chiefly by the same countries, though here the United States appears also as a buyer. Earlier, the export of paper to Russia was considerable and has lately commenced to revive again.

¹⁾ Dry weight.



THE CARE OF THE FORESTS.

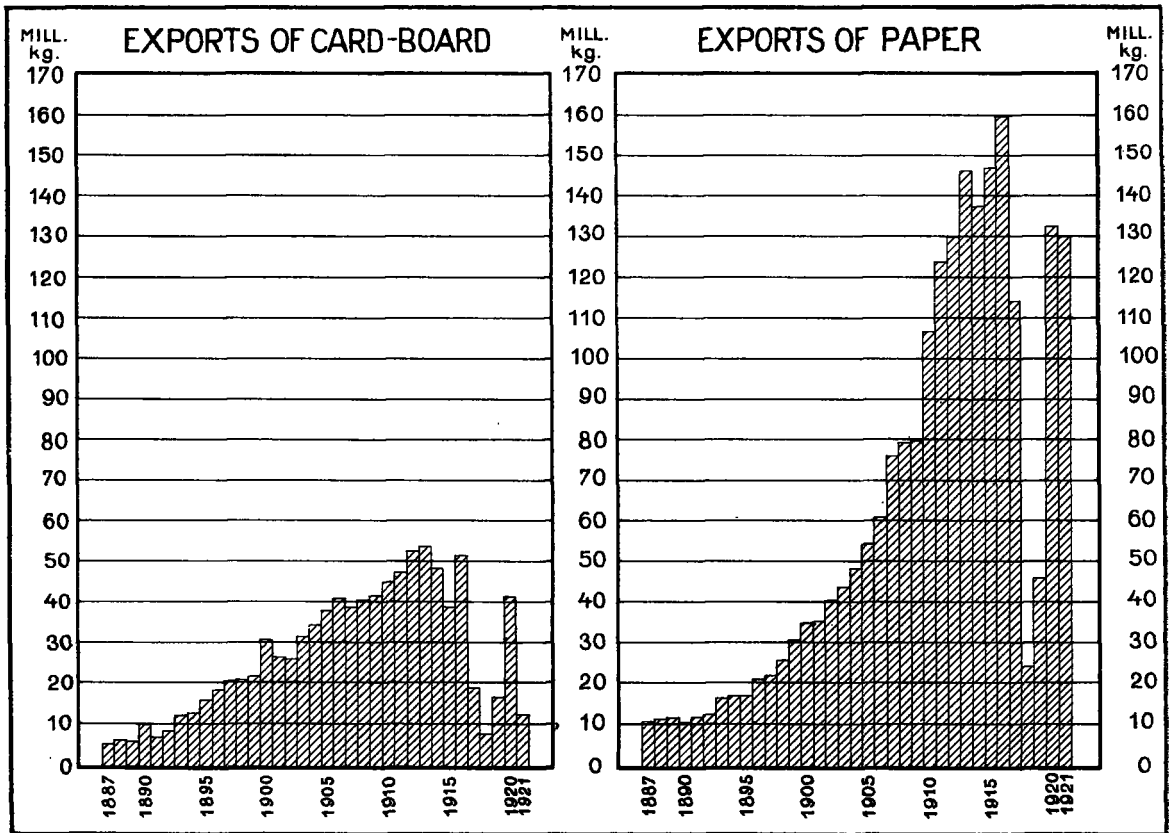
Of the forests of Finland the State owns about 39 %, the Church and the communities about 2 %, the various business companies about 8 %, and private individuals about 51 %.

The State forests are situated mostly in the north of Finland. Their administration and care is in the hands of a Government Board of Forestry, established in 1851 and lately re-organized. The forests, also, of the Church, many of the communities, the majority of the industrial concerns and of numerous private estates, more especially those of the larger ones, receive organized care. Generally, the forest owned by the peasant-farmers still leaves much to be hoped for in this respect; a development to the better is, however, discernible among these. The destruction of forest is prevented by the Forest Laws of 1917, which forbid the hewing of a forest in a degree dangerous to its natural regeneration; hewings in young growing pine and spruce forests incompatible with the rational thinning of a forest are also forbidden. Quite recently, the Diet has passed a law dealing with

Protection Forests, on the grounds of which large areas of forest in North Finland will in the near future be declared protection-forests, in which cuttings will be undertaken only with great precautions, in order to prevent a sinking of the forest-line.

For the advancement of forestry among the farmers the Government allows the Agricultural and Household Societies (22 in number) subsidies, out of which these pay the salaries of forestry advisers and arrange competitions in forestry. Acting as a kind of Central Forestry Societies for the foregoing societies there are the „Tapio“ Society, which publishes a periodical for forestry, the „Tapio“, and the Föreningen för skogskultur. Also the officials of the Forestry Boards of the various Administrative Districts, on which the surveillance of the Forest Law of 1917 devolves, give advice to forest-owners in silviculture.

Insurance societies for the insuring of forests are two, the Suomen metsänomistajain keskinäinen metsäpalovakuutusyhtiö in Helsingfors (Finnish Forest-owners Mutual Forest-fire Insurance Company) and the Vakuutuslaitos Sampo in Åbo

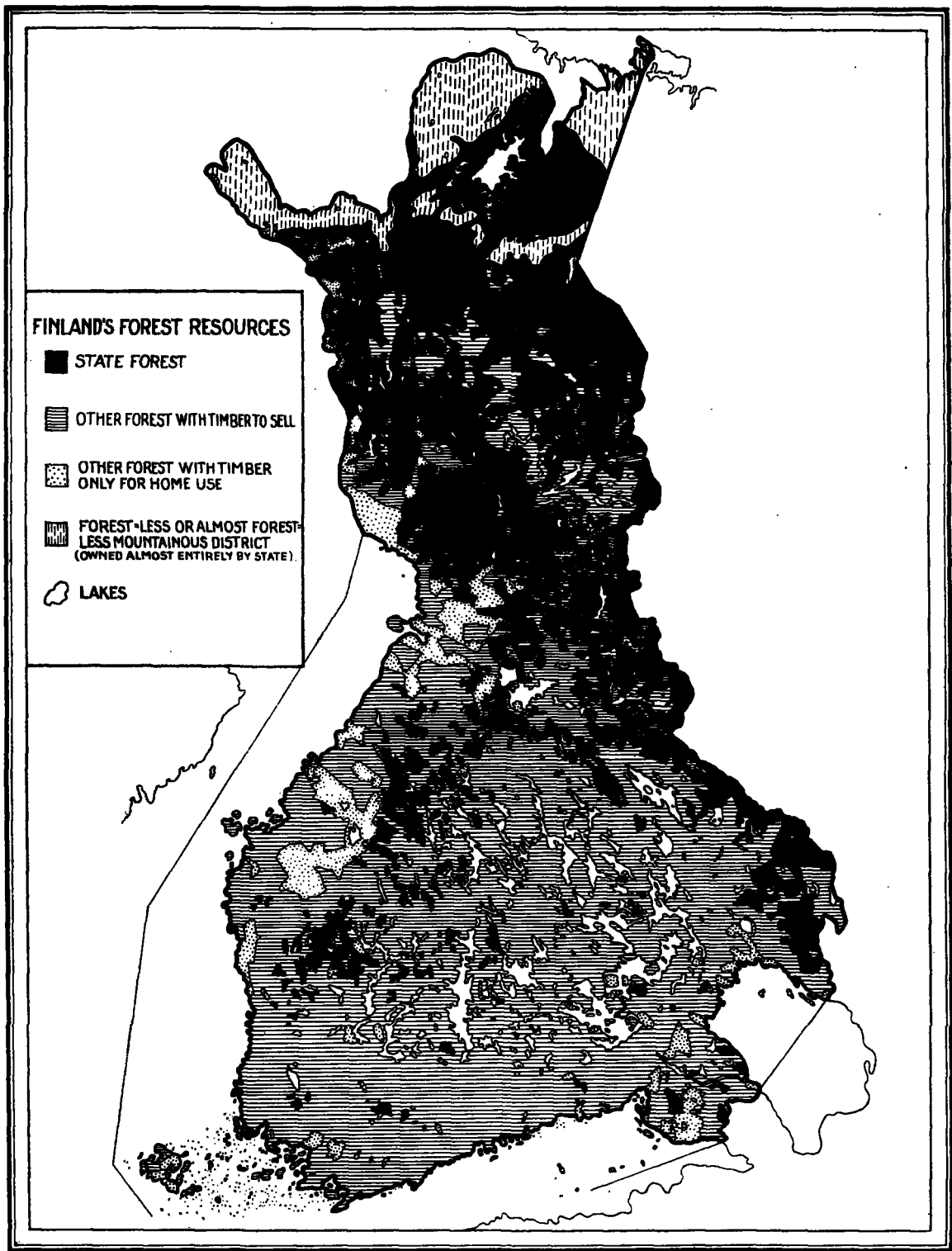


(Insurance Office Sampo). At the end of 1920, forests to an extent of 2,212,617 hectares had been insured for a value of 1,056,537,202 Finnish marks. For the insurance against fire of prepared timber a society has been formed called the Finska Sägverksägarnas Brandstodsförening — Suomen Sahanomistajain Paloapuyhdistys (Finnish Sawmill-Owners Fire Relief Society).

Higher education in forestry is given (after the abolishment in 1908 of the Evo School of Forestry, established in 1860) at the Helsingfors University. The time needed for the Forestry-examination is 3–4 years. Examinations in forestry may also be taken for academic degrees. For education in primary forestry there are five provincial schools with a two-year course.

In the year 1909 the Forestry Association of Finland was founded for the advancement of the science of forestry. The impulse of this so-

ciety has already shown a gratifying revival of scientific study in the matter, the *Acta forestalia fennica* published by the same showing already 21 volumes, which contain scientific studies in all the different branches of forestry. Since the year 1917, a Government institution, the Forest Research Institute has been in action, comprising among its officials three professors (in silviculture, forest valuation and pedology) each with one assistant. The Institute issues a series of publications of its own, four volumes having hitherto appeared. At the present time a valuation of the forest resources of the country is in progress, so that we can await in the near future trustworthy information regarding the extent of these resources, the present condition of the forests, their production and other important factors in connection with the same.



Besides the state forests marked down in the map, the state owns (chiefly in south Finland) over 900 estates, the forests of which, altogether 200,000 hectares in area, are cut up into so many small parcels that it has been impossible to include them in this map.

SUBSCRIPTION TO THE BULLETIN.

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