

# BANK OF FINLAND

## *MONTHLY BULLETIN*

No 9

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1922

### THE FINNISH MARKET REVIEW.

#### THE MONEY MARKET.

Since the beginning of September the improvement in the money market has been so marked that the Bank of Finland has found it possible to lower the discount rate, which for two years had stood at 9 %, to 8 %, as from Oct. 17th.

The main reason for the great improvement in the money market is to be sought in the particularly plentiful supply of foreign currency. The past months show a considerable surplus of exports, and with the fall in the exchange rates exporters have commenced to sell on an increasing scale against advance payments, a further factor in the abundance of foreign currency being probably the sale of considerable quantities of Finnish currency abroad to subscribers in the new Government Loan in Finnish currency. From all these sources foreign currency began to come in greater quantities than in any other equally short period since the war.

The effect of the stream of foreign currency on the Joint Stock banks was such that deposits on „Home Correspondents“ accounts greatly increased, viz., by 86.5 million marks to a total of 1,122.2 million marks. Deposits for longer terms, as usual in the autumn in Finland, decreased, it is true, by 6 million marks, but the total increase was still 80.5 million marks, or more than any other month in the present year can show. Loans, on the other hand, remained practically at the same level as before, the decrease being only 0.4 million marks. In view of the fact that the demand for credit is usually comparatively lively at this time of the year, the result is also in the nature of an improvement.

The position of the Joint Stock banks towards other countries remained almost unchanged, the net debt showing a slight decrease of 2.4 million marks. That no greater change occurred in this respect, despite the abundant supply of foreign currency, is due to the fact that almost the whole of the latter was purchased by the Bank of Finland. At the end of September the net foreign debt of the Joint Stock banks was 878.6 million marks, but if the net credit balance of the Bank of Finland in other countries be deducted, the combined net debt abroad of all the banks is reduced to 539.6 million marks.

Considerable changes occurred, however, in the position of the Bank of Finland.

Since the beginning of August the Bank of Finland has purchased foreign currency on a larger scale than usual, in order to collect a supply of foreign currency with which to prevent fluctuations in the value of the Finnish mark as much as possible. As the Bank has purchased foreign currency despite the fall in the exchange rates, the greater part of the currency available is in the Bank's possession. At the end of August the Bank's credit balances with its foreign correspondents amounted to 106.1 million marks. At the end of September the figure stood at 345.3 million marks and on Oct. 14th at 692.9 million marks. The increase in six weeks was thus 588.2 million marks, an unusually rapid increase. Already at the end of September the stocks of foreign currency held by the Bank were larger than at any time during the last two years, the maximum figure for 1920 being 227.6 million marks and that for 1921 253.2 million marks.

The notes coming into circulation through the heavy buying of foreign currency have for the greater part returned almost immediately into the Bank's possession again as partial reductions of loans and as deposits. The Inland Bill Portfolio, which amounted to 736.2 million marks at the end of August, decreased in September by 134.5 million marks to 601.7 million marks and in the two first weeks of October by a further 107.9 millions to a total of 493.8 million marks. Deposits on current accounts at the Bank increased from 69.9 million marks at the close of August to 111.5 million marks at the end of September and to 375.5 million marks on Oct. 14th.

Owing to these reasons the note issue increased in September, despite the heavy buying of foreign currency, by only 40.7 million marks and during the first week of October by a further 6.6 million marks, but decreased again by 14.9 million marks in the second week of October.

In other respects also, an optimistic feeling could be observed in the money market in September. The turnover on the Stock Exchange increased and quotations were higher. The index showing the Exchange value of the more important shares rose from 147 to 154. The number of protested bills increased slightly, from 294 to 311, but a rise of this nature is seasonal for September.

The rise in the value of the Finnish mark which had begun early in August, continued. It is due to the policy of the Bank of Finland that the rise has been particularly steady. During September the average rate for pounds was 204:25 and for dollars 46:07. Not since April 1921 have the monthly averages been so low.

As mentioned above, the improvement in the state of the money market caused the Bank of Finland to lower its discount rate. The Joint Stock banks announce that they do not intend as yet to decrease all their rates, but only those on loans to a portion of their clients, i. e., chiefly to the large industries. Should the money market continue as favourable as it is now, a general lowering of bank rates is to be expected later.

### THE BUSINESS MARKET.

Foreign trade was smaller in volume during September than in the preceding month. The index showing the volume of imports (see Table

20) was 65.7 (87.9 in the previous month) and that for exports 87.5 (102.5). The value of imports was 360.7 million marks and that of exports 511.6 million marks, the surplus of exports being thus 150.9 million marks, or less than in the previous month when the corresponding figure was 200.2 million marks. From the beginning of the year to the end of September the surplus of exports was 545.5 million marks.

A decrease in imports in September is unusual, the cause being probably that with the fall in the exchange rates, importers have restricted themselves to the demands of the immediate future. During the next few months, when winter stocks will in any case have to be replenished, an increase in imports may be expected.

The falling exchange rates have reduced the profits on exports, but up to the present no decrease in the volume of exports from this cause can be spoken of.

The demand for the more important articles of export continued good.

The stocks of sawn timber in Finland have been almost entirely sold, the amounts remaining to be sold for shipment in the current year being insignificant. With few exceptions, no sales for shipment in 1923 have as yet been made.

The demand for mechanical and chemical pulp as well as that for paper has considerably increased. Sales to the United States in particular have grown. Many factories, especially those preparing mechanical pulp, have sold their whole production for many months ahead. Prices are expected to rise in the near future.

Trade relations with Russia have lately slightly improved, the same applying to political relations with that country. In place of the Temporary Trade Committee a Consulate has now been established at Petrograd. After long-drawn negotiations and many difficulties a number of agreements arising from the contiguity of the two countries has been drawn up (railway-traffic, postal, telegraphic, fishing, etc.). The export to Russia is increasing, import remaining as before practically non-existent.

### THE LABOUR MARKET.

The situation in the labour market continues particularly good. No disputes have occurred, neither is there any unemployment.

## STATISTICS.

1. — BALANCE SHEET OF THE BANK OF FINLAND. <sup>1)</sup>

	1921	1922			
	Mill. Fmk	Mill. Fmk			
	31/12	23/9	30/9	7/10	14/10
<b>ASSETS.</b>					
I. Gold Reserve .....	42.8	42.8	42.8	43.2	43.2
Foreign Correspondents .....	215.7	304.1	345.3	566.9	692.9
II. Finnish Silver Coin .....	0.5	0.5	0.5	0.5	0.5
Bonds in Foreign Currency .....	9.2	8.3	8.3	8.3	8.3
Foreign Bank Notes and Coupons .....	0.8	1.3	1.0	1.3	1.0
» Bills .....	8.4	24.3	25.2	25.3	24.3
Finnish State Bonds in Finnish Currency .....	525.5	515.8	515.8	517.3	516.3
» Treasury Bills .....	303.9	171.7	161.7	161.7	161.7
Inland Bills .....	627.5	669.8	601.7	502.4	493.8
III. Loans on Security .....	28.4	53.2	53.2	53.2	51.0
Advances on Current Accounts .....	1.2	2.1	4.1	4.4	5.4
Bank Premises and Furniture .....	6.0	6.3	6.3	6.3	6.3
Sundry Assets .....	50.5	71.5	85.2	72.2	85.7
<b>Total</b>	<b>1 820.2</b>	<b>1 871.1</b>	<b>1 850.9</b>	<b>1 963.0</b>	<b>2 090.8</b>
<b>LIABILITIES.</b>					
Liabilities payable on demand:					
Notes in circulation .....	1 356.1	1 354.8	1 397.2	1 403.8	1 388.9
Drafts outstanding .....	2.8	2.8	2.5	3.7	2.0
Balance of Current Accounts due to Government .....	128.6	44.0	26.5	65.2	160.2
» » » » » Others .....	57.9	136.4	85.0	161.9	215.3
Foreign Correspondents .....	12.6	14.2	20.9	16.3	16.8
Sundry Accounts .....	36.2	39.9	48.0	40.5	35.5
Earnings less Expenses .....	—	63.7	55.3	56.1	56.4
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	59.5	59.5	59.5	59.5
<b>Total</b>	<b>1 820.2</b>	<b>1 871.1</b>	<b>1 850.9</b>	<b>1 963.0</b>	<b>2 090.8</b>

## 2. — NOTE ISSUE OF THE BANK OF FINLAND.

	1921	1922			
	31/12	23/9	30/9	7/10	14/10
<b>RIGHT TO ISSUE NOTES:</b>					
Gold Reserve and Foreign Correspondents .....	258.3	346.7	388.1	610.1	736.1
Additional Right of Issue .....	1 500.0	1 500.0	1 500.0	1 500.0	1 500.0
<b>Total</b>	<b>1 758.3</b>	<b>1 846.7</b>	<b>1 888.1</b>	<b>2 110.1</b>	<b>2 236.1</b>
Less Insufficient Supplementary Cover <sup>2)</sup> .....	24.2	108.7	186.0	283.2	293.9
<b>Right to Issue Notes</b>	<b>1 734.1</b>	<b>1 738.0</b>	<b>1 702.1</b>	<b>1 826.9</b>	<b>1 942.2</b>
<b>USED AMOUNT OF ISSUE:</b>					
Notes in circulation .....	1 356.1	1 354.8	1 397.2	1 403.8	1 388.9
Other Liabilities payable on demand .....	238.1	237.1	182.9	287.6	429.3
Undrawn Amount of Advances on Current Accounts .....	0.5	3.5	1.5	1.2	0.2
<b>Total</b>	<b>1 594.7</b>	<b>1 595.4</b>	<b>1 581.6</b>	<b>1 692.6</b>	<b>1 818.9</b>
<b>NOTE RESERVE</b> .....	<b>139.4</b>	<b>142.8</b>	<b>120.5</b>	<b>134.3</b>	<b>123.3</b>
<b>Total</b>	<b>1 734.1</b>	<b>1 738.0</b>	<b>1 702.1</b>	<b>1 826.9</b>	<b>1 942.2</b>

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

<sup>2)</sup> 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	686.8	26 983	479.7	February
March	35 217	355.7	6 977	372.6	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	34 172	336.7	7 027	444.0	41 199	780.7	33 407	760.6	June
July	35 778	336.8	6 800	403.2	42 578	740.0	34 711	737.0	July
August	33 065	314.2	6 793	491.3	39 858	805.5	33 683	724.3	August
Septemb.	34 578	331.7	8 037	521.3	42 615	853.0	35 235	833.8	Septemb.
October							39 487	872.0	October
Novemb.							39 094	810.5	Novemb.
Decemb.							40 506	752.0	Decemb.
<b>Total</b>									<b>Total</b>
Jan.-Sept.	303 383	2 949.7	61 697	3 809.3	365 080	6 759.0	412 729	8 234.2	Jan.-Sept.
							293 642	5 799.7	

## 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	Prag	Month
Par. 1921	25: 22	100: —	100: —	123: 46	208: 32	100: —	138: 89	138: 89	138: 89	5: 18	100: —	105: —	Par. 1921
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
July	208: 75	386: 88	367: 15	10: 04	1 820: 19	902: 35	1 218: 27	783: —	1 011: 42	47: 06	14: —	—	July
Aug.	210: 21	374: 63	355: 70	4: 88	1 828: 63	901: 63	1 239: 59	809: 48	1 015: 04	47: 11	13: 90	—	Aug.
Sept.	204: 25	352: 54	333: 38	3: 23	1 787: 69	870: 85	1 219: —	774: 35	972: 88	46: 07	13: 48	150: 54	Sept.

## 5. — HOME DEPOSITS IN THE FINNISH COMMERCIAL BANKS.

End of Month	Current Accounts Mill. Fmk			Deposits Mill. Fmk			Total Mill. Fmk				Month's Move- ment	End of Month
	1913	1921	1922	1913	1921	1922	1913	1921	1922			
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	54.8	926.0	961.2	599.6	2 763.2	2 898.7	654.4	3 689.2	3 859.9	+ 8.5	February	
March	56.8	987.2	1 028.1	603.3	2 783.8	2 910.9	660.1	3 771.0	3 939.0	+ 79.1	March	
April	54.8	1 004.7	1 020.9	603.3	2 802.3	2 936.8	657.8	3 807.0	3 957.5	+ 18.5	April	
May	55.8	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	55.8	1 005.7	1 008.3	609.7	2 906.9	3 001.4	665.3	3 912.6	4 009.7	+ 86.6	June	
July	55.7	1 017.8	1 042.9	613.2	2 916.3	2 984.8	669.0	3 934.1	4 027.7	+ 18.0	July	
August	57.9	971.0	1 035.7	615.8	2 890.4	2 972.7	673.5	3 861.4	4 008.4	— 19.3	August	
Septemb.	57.9	957.4	1 122.2	612.8	2 863.2	2 966.7	670.7	3 820.5	4 088.9	+ 80.5	Septemb.	
October	59.7	991.1		611.7	2 835.2		671.4	3 826.3			October	
Novemb.	58.1	951.7		605.3	2 797.9		663.4	3 749.6			Novemb.	
Decemb.	54.8	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	1 440.2	1 568.0	465.4	4 193.3	4 372.2	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	5 988.8	+ 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	+ 49.6	May
June	297.1	1 610.5	1 847.3	474.9	4 415.8	4 290.2	772.0	6 026.3	6 137.5	+ 36.8	June
July	289.0	1 632.2	1 833.6	470.1	4 477.3	4 268.2	759.1	6 109.5	6 101.8	— 35.7	July
Aug.	281.3	1 706.1	1 848.1	472.3	4 539.7	4 253.9	753.6	6 245.8	6 102.0	+ 0.2	Aug.
Sept.	278.4	1 760.1	1 862.3	470.5	4 499.2	4 239.3	748.9	6 259.3	6 101.6	— 0.4	Sept.
Oct.	278.1	1 734.2		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	944.3	414.7	780.5	848.0	— 59.8	January
February	114.1	49.4	116.2	549.4	678.8	936.4	435.3	629.4	820.2	— 27.8	February
March	77.3	56.3	86.7	548.8	738.2	947.6	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	791.8	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	81.8	612.2	1 094.4	999.9	511.1	979.7	918.1	— 33.5	June
July	88.2	131.1	115.1	640.2	1 164.9	1 001.2	552.0	1 033.7	886.1	— 32.0	July
August	90.4	132.2	107.4	657.1	1 236.7	988.4	566.7	1 104.5	881.0	— 5.1	August
September	119.2	139.2	119.9	689.2	1 191.6	998.5	570.0	1 052.4	878.6	— 2.4	September
October	168.4	128.2		717.1	1 127.4		548.7	999.2			October
November	70.9	84.0		796.3	1 039.1		725.4	955.1			November
December	54.6	86.8		795.9	994.8		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	34	881	230	266	313	1 182 381	35 148 644	2 998 643	2 772 569	April
May	70	31	33	861	201	267	370	987 084	1 444 857	4 036 483	3 611 654	May
June	53	24	27*	807	229	279	345	803 449	2 571 764	2 220 208	2 753 271	June
July	51	25	26*	820	272	239	363	826 565	2 190 292	2 306 286	2 265 867	July
August	62	13	61*	799	209	222	294*	1 009 717	1 052 384	4 372 719	1 633 983*	August
September	62	22	18*	838	197	290	311*	1 046 329	1 337 312	4 348 018	3 644 280*	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.-Sept.	564	264	263*	7 684	2 024	2 639	3 180*	11 806 862	47 461 689	31 757 021	26 688 002*	Jan.-Sept.

The bankruptcy reports for 1913 and 1921 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	8.8	2.1	0.8	0.8	12.1	33.5	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	8.3	3.0	1.0	5.0	17.3	13.6	21.7	May
June	3.7	1.5	0.4	0.8	6.4	9.8	31.7	June
July	2.1	0.9	0.4	0.5	3.9	7.6	45.5	July
August	4.1	1.7	0.5	0.6	6.9	11.3	56.6	August
September	5.8	2.9	0.5	2.6	11.8	18.4	64.1	September
October						29.2	39.4	October
November						15.8	32.2	November
December						9.3	31.8	December
Total Jan.-Sept.	52.7	19.9	5.4	14.8	92.8	217.9	686.2	Total Jan.-Sept.

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	141	144	147	154				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				End of Month	
	Funded	Floating	Total	Funded	Floating	Total	Funded	Floating	Total	Month's Move- ment		
1920												1920
Septemb.	321.5	145.1	466.6	876.5	625.2	1 501.7	1 198.0	770.3	1 968.3	—	3.2	Septemb.
1921												1921
Septemb.	552.7	149.2	701.9	954.9	294.4	1 249.3	1 507.6	443.6	1 951.2	—	40.2	Septemb.
October	536.3	149.2	685.5	955.2	294.2	1 249.4	1 491.5	443.4	1 934.9	—	16.3	October
Novemb.	536.0	149.2	685.2	955.8	295.0	1 250.8	1 491.8	444.2	1 936.0	+	1.1	Novemb.
Decemb.	535.5	156.1	691.6	955.9	286.3	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	267.8	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	248.6	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
June	534.8	156.1	690.9	956.6	194.9	1 151.5	1 491.4	351.0	1 842.4	—	24.8	June
July	534.5	156.1	690.6	955.5	190.0	1 145.5	1 490.0	346.1	1 836.1	—	6.3	July
August	534.5	156.1	690.6	954.8	181.3	1 136.1	1 489.3	337.4	1 826.7	—	9.4	August
Septemb.	534.8	156.1	690.9	954.9	172.1	1 127.0	1 489.2	328.2	1 817.4	—	9.3	Septemb.

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								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	78 902	3 935	3 633	392	3 026	11 063	928	June
July	55 738	4 145	3 986	385	2 785	11 249	1 281	July
August	73 597	4 454	4 246	420	2 644	9 959	1 300	August
September	73 144	4 004	3 811	385	2 408	13 440	1 330	September
October								October
November								November
December								December
Jan.-Sept. 1922	524 073	22 944	19 519	1 999	14 268	91 070	11 295	Jan.-Sept. 1922
„ 1921	379 407	20 355	53 837	1 314	5 364	95 245	—	„ 1921
„ 1920	198 995	29 958	58 794	1 631	4 729	113 398	—	„ 1920
„ 1919	153 212	12 972	—	515	1 638	—	—	„ 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 <sup>1)</sup>	1922	1913	1921 <sup>1)</sup>	1922	1913	1921	1922	
January	29.0	194.7	146.1*	13.0	95.4	146.5*	— 16.9	— 99.3	+ 0.4*	January
February	26.8	271.1	116.8*	14.2	64.2	116.3*	— 12.4	— 206.9	— 0.3*	February
March	30.0	170.3	225.7*	13.8	58.4	200.0*	— 16.4	— 111.9	— 25.7*	March
April	32.3	297.0	322.3*	17.3	111.2	256.0*	— 15.0	— 185.8	— 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	425.9*	49.1	247.5	532.3*	+ 6.1	— 84.9	+ 106.4*	June
July	43.5	293.3	319.9*	56.8	338.3	622.9*	+ 13.1	+ 45.0	+ 303.0*	July
August	40.3	349.7	399.9*	52.1	393.7	600.0*	+ 11.8	+ 44.0	+ 200.2*	August
September	51.8	377.5	360.7*	50.3	546.1	511.6*	— 1.5	+ 168.8	+ 150.9	September
October	61.4	366.0		42.9	562.3		— 18.5	+ 195.4		October
November	48.4	285.3		32.3	515.4		— 16.1	+ 230.1		November
December	35.8	307.2		26.8	318.0		— 8.8	+ 10.8		December
Total	495.4	3 585.7		404.8	3 389.4		— 90.8	— 196.3		Total
Jan.-Sept.	350.0	2 626.3	2 773.4*	302.8	1 993.7	3 318.9*	— 47.2	— 632.8	+ 545.5*	Jan.-Sept.

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.

<sup>1)</sup> The figures for 1921 are finally adjusted.

\* See note p. 5.

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

No. of Group	Group of Goods	Imports (C. I. F. Value)			Exports (F. O. B. Value)		
		September	January-September		September	January-September	
		1922	1922	1921	1922	1922	1921
		Fmk	Fmk	Fmk	Fmk	Fmk	Fmk
1	Live animals .....	238 350	326 394	296 426	1 919 250	8 554 715	26 153 372
2	Food obtained from animals	18 689 112	64 689 389	77 579 833	39 543 390	364 455 721	298 480 465
3	Cereals and their products.	53 909 208	484 913 482	519 628 169	144 645	7 464 599	1 703 322
4	Fodder and seed .....	7 718 666	41 807 286	35 535 659	1 200 057	7 021 314	2 879 704
5	Fruit, vegetables, live plants, etc. ....	4 653 267	49 272 147	44 443 890	1 061 680	2 385 675	11 777 566
6	Colonial produce and spices	56 274 621	372 189 531	521 310 524	2 628 006	5 221 642	4 143 456
7	Preserves, in hermetically sealed packages .....	108 552	892 374	1 100 020	333 495	1 763 008	4 538
8	Beverages .....	665 456	4 615 099	1 762 379	525	2 923	700
9	Spinning materials .....	19 641 657	228 793 540	151 137 199	46 139	360 027	28 109
10	Yarns and ropes .....	13 291 611	76 757 089	53 078 804	65 923	554 281	623 955
11	Cloth .....	34 442 096	215 008 520	171 773 357	922 579	11 597 231	5 194 654
12	Diverse textile products ..	13 444 723	101 054 905	96 462 300	689 896	2 586 163	1 004 260
13	Timber and wooden articles	1 367 626	8 865 620	12 271 852	309 724 540	1 669 296 861	851 937 686
14	Bark, cane, branches or twigs, and articles made from same .....	1 230 387	13 317 687	4 049 015	376 317	1 471 215	636 123
15	Board, cardboard and paper, and articles made from same .....	746 858	5 804 963	4 547 480	135 520 365	1 085 317 199	664 592 809
16	Hair, bristles, feathers toge- ther with bones, horn and other carvable goods not separately mentioned, and articles made from same	1 247 767	7 934 155	9 045 159	123 234	1 665 737	1 110 904
17	Hides and skins, leather- goods, furs, etc. ....	12 221 158	106 465 575	64 337 224	5 338 696	46 962 263	26 080 734
18	Metals and metal goods ..	39 116 869	274 134 406	245 560 341	856 303	8 138 818	13 027 552
19	Machinery and apparatus ..	19 779 784	149 049 042	209 052 167	1 180 280	6 792 416	7 136 560
20	Means of transport .....	3 298 021	41 992 838	50 975 133	2 686 150	10 467 315	6 130 053
21	Musical instruments, instru- ments, clocks and watches	2 016 925	14 488 116	16 231 638	8 900	22 070	2 000
22	Stones and earths, and ar- ticles made from same ..	12 245 200	92 006 554	52 560 761	1 030 826	9 922 511	9 615 873
23	Asphalt, tar, resins, rub- ber and products made from same .....	5 830 280	56 996 925	41 085 625	661 546	9 082 137	8 073 094
24	Oils, fats and waxes, and products of same .....	16 067 963	131 806 491	103 989 032	57 140	513 957	1 984 996
25	Ethers, alcohols not specifi- cally described, ethereal oils, cosmetics, etc. ....	296 820	3 928 152	3 159 568	366 408	3 561 925	2 052 924
26	Colours and dyes .....	4 618 957	40 173 923	30 868 374	16 159	368 786	135 181
27	Explosives, fire-arms and materials, fuses and fire- works .....	482 960	3 198 825	3 457 552	1 022 312	21 581 236	13 732 480
28	Chemical element and com- binations thereof and drugs .....	13 175 028	85 716 700	48 684 119	820 762	3 277 543	2 785 964
29	Fertilizers .....	449 886	67 585 240	24 396 100	—	—	—
30	Literature and works of art, educational materials, of- fice fittings, etc. ....	1 808 303	14 455 375	12 022 538	386 423	3 478 592	2 286 794
31	Articles not specified else- where .....	1 699 116	15 203 840	15 963 368	320 326	1 496 332	2 512 858
	Total	360 777 227	2 773 441 183	2 626 365 606	509 052 272	3 295 379 212	1 965 828 686
	Re-export .....	—	—	—	2 587 396	23 547 438	27 917 924
	Total	360 777 227	2 773 441 183	2 626 365 606	511 639 668	3 318 926 650	1 993 746 610

\* 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	908.3	0.3	1 278.7*	7 844.3	—	101.8*	69.7	—	—	January
February	974.5	2 279.6	2 402.7*	8 619.6	473.6	195.4*	12.4	—	19.8*	February
March	1 391.5	1 757.3	7 669.3*	9 524.5	2 810.5	1 299.2*	10.8	—	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	7 519.3*	16 083.5	1 279.5	2 155.6*	22.2	48.6	2.4*	June
July	5 981.5	49.9	3 629.3*	14 597.3	714.7	755.3*	0.3	6.9	3.2*	July
August	4 769.6	1 170.6	12 460.3*	12 149.3	456.3	969.4*	24.3	10.6	104.2*	August
Septemb.	13 264.9	7 632.3	7 175.5*	28 854.8	308.8	1 797.2*	30.2	1.1	110.0*	Septemb.
October	16 126.1	6 795.6		37 290.3	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.	1 048.3	4 905.3		8 536.8	2 308.4		29.8	57.6		Decemb.
<b>Total</b>	<b>65 610.4</b>	<b>51 376.0</b>	<b>58 730.3*</b>	<b>196 030.3</b>	<b>15 713.0</b>	<b>10 676.7*</b>	<b>368.3</b>	<b>270.6</b>	<b>276.3*</b>	<b>Total</b>
Jan.-Sept.	38 791.5	30 977.2	58 730.3*	125 211.7	11 439.1	10 676.7*	244.1	126.1	276.3*	Jan.-Sept.

Month	Wheaten Flour and Grain of Wheat Tons			Rice and Grain of Rice Tons			Oat Tons			Month
	1913	1921	1922	1913	1921	1922	1913	1921	1922	
January	8 858.2	24.2	2 582.4*	16.7	0.2	119.2*	579.2	38.5	30.6*	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	5 799.3	2 921.2	4 508.1*	20.9	42.1	774.7*	658.3	87.7	70.5*	March
April	5 950.5	5 952.1	6 020.2*	77.5	3 168.6	810.2*	562.3	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	7 056.3	9 869.3*	1 636.4	2 084.5	2 369.4*	1 053.2	476.0	165.9*	June
July	10 108.0	6 144.2	4 893.3*	2 895.2	1 039.4	1 548.5*	589.3	622.1	159.5*	July
August	6 870.3	5 435.6	6 292.3*	1 161.2	2 786.7	1 751.0*	370.3	338.4	353.2*	August
Septemb.	8 862.9	5 402.8	5 587.6*	1 315.5	1 205.0	835.1*	428.5	391.9	263.1*	Septemb.
October	16 015.3	6 025.7		2 060.6	1 231.4		799.4	429.0		October
Novemb.	15 444.7	3 537.6		185.9	247.5		754.8	540.4		Novemb.
Decemb.	9 034.3	4 087.4		136.4	612.0		386.9	300.2		Decemb.
<b>Total</b>	<b>118 401.8</b>	<b>55 379.7</b>	<b>51 790.3*</b>	<b>12 416.5</b>	<b>16 448.3</b>	<b>9 695.6*</b>	<b>7 403.0</b>	<b>4 408.1</b>	<b>1 216.3*</b>	<b>Total</b>
Jan.-Sept.	77 907.5	41 729.0	51 790.3*	10 033.6	14 357.2	9 695.6*	5 461.9	3 138.5	1 216.3*	Jan.-Sept.

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	214.6*	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	749.4	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	1 407.3*	3 502.3	5 993.9	6 551.5*	260.1	124.3	154.5*	June
July	808.8	1 195.5	941.9*	3 031.3	5 504.6	5 046.2*	315.7	120.6	135.6*	July
August	946.5	1 049.3	1 193.0*	3 740.7	4 418.6	5 826.9*	320.7	132.3	226.5*	August
Septemb.	1 494.4	1 025.7	1 141.3*	5 945.3	3 025.3	6 435.0*	295.4	171.8	211.6*	Septemb.
October	1 899.3	1 139.3		5 916.5	4 455.1		462.3	144.3		October
Novemb.	1 286.6	790.5		4 397.4	4 898.4		327.3	134.3		Novemb.
Decemb.	719.0	684.8		2 907.5	10 243.6		192.7	101.8		Decemb.
<b>Total</b>	<b>12 866.9</b>	<b>12 660.0</b>	<b>10 705.7*</b>	<b>47 665.4</b>	<b>54 263.8</b>	<b>32 160.0*</b>	<b>3 760.5</b>	<b>1 304.6</b>	<b>1 424.9*</b>	<b>Total</b>
Jan.-Sept.	8 961.5	10 054.4	10 705.7*	34 444.0	34 666.7	32 160.0*	2 778.2	923.2	1 424.9*	Jan.-Sept.

\* See note p. 5.

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

Month	Raw Cotton Tons			Wool Tons			Olecakes 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*	536.6	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	9.8*	March
April	561.5	699.0	494.3*	86.6	61.9	277.2*	423.3	706.3	151.9*	April
May	998.1	950.8	778.1*	39.5	77.3	236.3*	317.0	211.3	2 171.1*	May
June	541.6	377.8	631.7*	37.1	93.5	190.3*	284.6	974.5	250.5*	June
July	709.4	448.5	506.6*	57.8	98.6	184.2*	421.1	719.1	9.7*	July
August	700.2	837.9	550.1*	61.8	99.4	103.4*	1 274.1	1 273.0	28.1*	August
Septemb.	214.2	339.0	422.3*	118.4	55.1	96.9*	1 940.0	96.2	913.4*	Septemb.
October	557.0	908.8	—	81.8	118.3	—	2 024.1	1.0	—	October
Novemb.	842.9	732.3	—	103.3	118.3	—	1 698.2	—	—	Novemb.
Decemb.	847.9	824.3	—	53.3	55.4	—	1 447.0	984.2	—	Decemb.
Total	8 454.1	7 304.9	—	866.1	870.1	—	11 581.7	8 216.6	—	Total
Jan.-Sept.	6 206.3	4 838.6	4 809.4*	627.5	577.6	1 413.3*	6 412.4	7 231.4	3 836.6*	Jan.-Sept.

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*	8 411.4	3 469.2	3 282.2*	616.3	—	3.9*	January
February	371.3	16.9	191.1*	2 016.6	5 696.0	2 794.9*	610.7	—	0.0*	February
March	336.4	156.1	354.8*	1 255.0	74.8	2 448.5*	188.0	10.2	107.7*	March
April	539.5	165.3	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	586.6	62.9	621.1*	76 753.2	600.0	21 359.5*	1 764.6	50.2	175.1*	June
July	420.0	196.3	293.1*	78 673.8	2 155.6	21 745.9*	7 914.6	29.2	7 908.2*	July
August	694.2	146.4	417.7*	73 848.4	9 124.3	37 790.4*	9 699.6	5 696.3	5 760.4*	August
Septemb.	416.6	259.9	344.3*	99 646.1	11 673.0	18 619.0*	7 334.4	4 807.9	2.9*	Septemb.
October	440.2	515.5	—	67 200.5	8 380.0	—	4 020.4	114.2	—	October
Novemb.	390.3	430.6	—	43 533.0	27 270.4	—	3 373.3	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.-Sept.	4 676.4	1 656.0	3 670.3*	437 108.3	36 469.0	138 125.3*	28 217.1	10 707.3	14 288.3*	Jan.-Sept.

## 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	—	—	891.9	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	321.6*	April
May	1 311	52	129*	1 297.1	650.3	736.8*	67.9	163.3	252.3*	May
June	875	474	304*	1 396.3	687.7	786.9*	51.5	141.4	161.7*	June
July	819	1 376	193*	1 530.6	811.3	1 091.1*	29.1	199.2	199.1*	July
August	3 098	1 917	344*	797.3	806.7	972.7*	117.0	284.1	193.3*	August
Septemb.	3 185	1 427	417*	706.9	785.3	678.9*	173.3	301.6	229.2*	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	189.3	—	Decemb.
Total	14 024	6 141	—	12 640.3	6 465.2	—	1 224.1	2 125.5	—	Total
Jan.-Sept.	12 282	5 246	1 387*	10 287.2	4 475.1	6 787.4*	741.1	1 659.5	2 097.0*	Jan.-Sept.

\* See note p. 5.

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

Month	Unsawn Timber All Kinds (excl. fuel) 1 000 m <sup>3</sup>			Fuel (wood) 1 000 m <sup>3</sup>			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	57.5*	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	237.1*	111.8	35.6	47.4*	137.0	45.1	140.0*	June
July	610.0	100.4	397.4*	123.3	40.9	59.0*	161.3	67.3	182.9*	July
August	721.8	226.2	475.0*	128.5	51.0	115.1*	144.7	76.2	142.3*	August
Septemb.	604.5	182.0	444.4*	102.2	67.4	72.4*	139.7	118.9	105.6*	Septemb.
October	295.4	150.4		118.1	43.8		121.6	154.3		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	270.3		903.0	643.0		Total
Jan.-Sept.	2 767.9	583.4	1 637.2*	829.3	216.7	450.6*	663.0	330.4	620.6*	Jan.-Sept.

1 standard sawn timber = 4.872 cubic metres.

Month	Deals <sup>1)</sup> 1 000 standards			Battens <sup>1)</sup> 1 000 standards			Boards <sup>1)</sup> 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	18.6*	41.1	14.7	47.1*	57.7	21.6	60.2*	June
July	20.2	9.3	22.9*	49.9	23.2	64.0*	74.7	29.1	74.6*	July
August	17.5	10.5	17.3*	43.4	27.2	50.2*	63.9	32.0	60.3*	August
Septemb.	15.4	17.7	14.3*	41.3	44.6	32.0*	62.1	47.3	45.4*	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		256.3	235.1		405.0	274.7		Total
Jan.-Sept.	79.4	44.1	78.8*	193.9	116.8	214.0*	296.4	140.3	257.7*	Jan.-Sept.

Month	Bobbins Tons			Mechanical Pulp <sup>2)</sup> Tons			Chemical Pulp <sup>2)</sup> Tons			Month
	1913	1921	1922	1913	1921	1922	1913	1921	1922	
January	847.3	335.6	449.9*	1 227.4	1 392.1	2 880.8*	2 867.5	5 598.5	5 071.1*	January
February	989.2	476.9	160.1*	1 262.7	1 185.5	2 203.6*	4 534.1	3 666.4	6 266.9*	February
March	1 030.4	384.7	682.0*	1 987.3	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	25 205.9*	May
June	916.0	104.3	450.4*	3 555.8	1 136.3	5 246.9*	4 276.5	7 883.3	15 633.1*	June
July	944.8	238.7	463.1*	6 485.6	1 501.9	8 732.1*	4 694.7	10 108.9	11 758.0*	July
August	796.7	315.0	515.4*	2 868.9	6 527.6	6 380.3*	7 695.0	8 166.0	18 126.2*	August
Septemb.	979.8	86.4	486.6*	3 965.4	8 067.5	4 588.3*	7 594.4	21 307.6	21 352.4*	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		13 460.6	17 188.3		Decemb.
Total	11 322.0	3 969.7		44 915.4	50 360.1		75 479.0	122 802.1		Total
Jan.-Sept.	8 520.1	2 661.7	4 289.6*	33 659.9	21 961.3	39 608.3*	49 001.3	62 002.6	134 694.0*	Jan.-Sept.

\* See note p. 5. — <sup>1)</sup> The figures representing these wood goods are included in the sum representing sawn timber (all kinds) given above. — <sup>2)</sup> 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	11 609.3*	5 301.7	6 856.5	8 144.3*	January
February	4 128.3	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	506.0	1 474.5*	10 906.9	6 847.4	19 373.8*	5 159.1	5 507.6	13 375.3*	March
April	3 832.1	293.3	2 330.2*	11 408.4	9 323.6	22 198.1*	5 520.3	7 737.7	13 979.3*	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	2 027.7*	12 196.6	7 524.5	14 010.7*	5 805.2	5 956.8	9 335.3*	June
July	4 812.5	869.4	1 779.4*	13 094.0	13 259.3	13 969.4*	5 736.3	10 594.5	9 127.6*	July
August	4 824.3	608.8	2 655.9*	12 551.9	10 215.7	17 451.8*	5 399.0	7 252.2	11 963.9*	August
Septemb.	5 206.0	1 078.0	1 827.0*	12 676.5	15 171.0	18 044.4*	6 155.0	9 937.3	12 836.1*	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.-Sept.	39 769.3	5 634.5	16 780.5*	106 504.4	82 039.5	143 794.8*	49 994.4	62 927.7	96 993.5*	Jan.-Sept.

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

Country	Imports (C. I. F. Value)				Exports (F. O. B. Value)			
	January-September		1921 Whole Year	1910—1913 Average	January-September		1921 Whole Year	1910—1913 Average
	Mill. Fmk	%	%	%	Mill. Fmk	%	%	%
<b>Europe:</b>								
Belgium .....	57.8	2.1	0.8	1.5	217.3	6.5	5.5	4.7
Denmark .....	127.5	4.6	6.8	5.5	175.6	5.3	4.9	3.4
Estonia .....	32.6	1.2	0.8	— <sup>1)</sup>	54.2	1.6	1.5	— <sup>1)</sup>
France .....	42.2	1.5	1.2	1.5	323.6	9.8	6.4	8.3
Germany .....	938.3	33.8	33.7	40.3	305.2	9.2	10.9	13.4
Great Britain .....	600.3	21.7	19.3	13.2	1 248.0	37.6	33.3	27.3
Latvia .....	6.2	0.2	0.1	— <sup>1)</sup>	13.5	0.4	0.3	— <sup>1)</sup>
Lithuania .....	3.9	0.1	0.1	— <sup>1)</sup>	0.3	0.0	0.1	— <sup>1)</sup>
Netherlands .....	142.0	5.1	5.3	1.9	257.7	7.5	8.0	4.4
Norway .....	26.0	1.0	0.7	0.1	11.3	0.4	1.2	0.3
Poland .....	13.7	0.5	0.1	— <sup>1)</sup>	1.2	0.0	0.1	— <sup>1)</sup>
Russia .....	9.1	0.3	0.0	29.0	113.9	3.4	1.6	28.1
Sweden .....	177.3	6.4	7.5	5.2	235.0	7.1	11.9	4.2
Spain .....	7.3	0.3	0.2	0.5	10.3	0.3	1.2	3.0
Other European coun- tries .....	61.4	2.2	1.7	0.7	13.4	0.4	0.4	0.2
<b>Total Europe</b>	<b>2 245.6</b>	<b>81.0</b>	<b>78.8</b>	<b>99.4</b>	<b>2 981.0</b>	<b>89.8</b>	<b>87.3</b>	<b>97.9</b>
Asia .....	4.4	0.1	1.1	0.4	24.7	0.7	1.0	0.2
Africa .....	0.3	0.0	0.0	0.0	68.3	2.1	2.0	1.3
United States .....	423.6	15.3	17.0	0.0	187.7	5.7	8.1	0.0
Other States of North America .....	11.4	0.4	0.3	0.0	1.9	0.1	0.0	0.0
South America .....	37.9	3.2	2.8	0.2	53.1	1.6	1.0	0.0
Australia .....	0.2	0.0	0.0	0.0	1.7	0.0	0.1	0.0
<b>Grand Total</b>	<b>2 773.4</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>3 318.9</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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.

<sup>1)</sup> 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
Jan.-June	1 130	1 238	1 078	1 108	951	1 070	802	1 060	Jan.-June
Jan.-July	1 124	1 230	1 087	1 106	952	1 067	865	1 035	Jan.-July
Jan.-Aug.	1 125	1 230	1 093	1 099	959	1 074	848	1 047	Jan.-Aug.
Jan.-Sept.	1 116	1 221	1 092	1 105	938	1 063	839	1 040	Jan.-Sept.

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	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
Jan.-June	1 264	1 002	1 270	1 131	1 094	1 946	2 223	1 440	1 272	Jan.-June
Jan.-July	1 215	1 005	1 304	1 122	1 068	1 923	2 113	1 428	1 264	Jan.-July
Jan.-Aug.	1 195	1 015	1 329	1 118	1 066	1 922	2 073	1 408	1 256	Jan.-Aug.
Jan.-Sept.	1 190	1 046	1 347	1 100	1 074	1 913	2 019	1 385	1 244	Jan.-Sept.

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.

20. — INDEX NUMBER FOR QUANTITIES OF IMPORTS AND EXPORTS. <sup>1)</sup>

Year	Jan.	Febr.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Whole Year	Jan.-Sept.	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	68.8	72.8	36.8	56.7	55.0	47.8	47.8	34.2	48.5	61.9	52.8	55.5	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	55.9	1921
1922	45.3	39.1	65.7	92.0	73.8	88.0	67.2	87.9	65.7					71.0	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	68.8	66.2	1920
1921	45.0	28.7	36.3	47.2	30.4	39.6	50.2	60.7	90.9	119.6	138.4	87.7	68.9	52.8	1921
1922	82.4	59.2	109.9	106.7	73.8	93.0	98.9	102.3	87.3					92.1	1922

<sup>1)</sup> 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 DIVIDED ACCORDING TO THE PURPOSE OF THE GOODS. <sup>1)</sup>

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	42.8	55.4	3.8	23.4	17.4	1914
1915	34.5	5.4	11.4	48.7	27.3	6.5	41.8	24.4	1915
1916	38.9	7.6	14.8	38.9	26.5	6.8	53.7	13.0	1916
1917	33.7	8.2	28.2	29.8	26.1	4.9	58.2	10.8	1917
1918	19.1	8.2	20.3	52.8	55.9	2.8	34.0	7.3	1918
1919	27.7	9.4	18.7	44.2	76.8	1.2	19.3	2.6	1919
1920	34.4	15.8	17.8	32.2	73.9	0.7	22.8	2.6	1920
1921	23.2	13.8	19.0	44.0	62.0	1.8	22.4	14.0	1921
1922									1922
Jan.-Aug.	32.9	11.6	20.4	35.1	64.4	0.8	22.8	12.0	Jan.-Aug.
Jan.-Sept.	32.4	11.4	20.8	35.4	65.9	0.9	21.8	11.4	Jan.-Sept.
Sept.	28.7	10.5	23.7	37.1	74.1	1.2	16.1	8.6	Sept.

<sup>1)</sup> 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						Sallings						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	443	133 663	719	281 394	1 162	415 057	997	413 390	203	23 452	1 200	436 842	June
July	335	140 724	697	279 348	1 032	420 072	970	445 719	201	27 982	1 171	473 701	July
Aug.	318	135 658	759	329 253	1 077	464 911	954	481 333	167	23 328	1 121	504 661	August
Septemb.	341	146 368	690	292 545	1 031	438 913	835	410 441	187	21 538	1 022	431 979	Septemb.
October													October
Novemb.													Novemb.
Decemb.													Decemb.
Jan.-Sept.	2 153	879 300	3 345	1 411 159	5 498	2 290 459	4 546	2 103 377	928	131 738	5 474	2 235 115	Jan.-Sept.

<sup>1)</sup> Of which 2207 Finnish vessels and 3294 foreign vessels.

<sup>2)</sup> 2341 , 3133 ,

## 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	417.8*	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	372.6	538.4*	32 382.0	37 675.0	43 127.3*	April
May	426.5	327.4	582.1*	31 081.9	34 173.1	45 497.8*	May
June	443.3	406.4	573.5*	30 875.9	37 325.1	43 165.5*	June
July	470.3	425.9	625.5*	34 244.3	39 644.9	47 635.8*	July
August	430.5	439.6	653.2*	33 736.0	39 458.0	49 372.8*	August
September	437.3	510.3		32 322.7	41 192.9		September
October	443.5	498.4		32 265.3	41 831.0		October
November	340.4	472.3		28 852.9	37 817.1		November
December	302.1	407.9*		28 503.9	34 507.0		December
Total	4 933.5	4 979.6*		372 877.3	443 327.5		Total
Jan.-Aug.	3 410.3	3 090.2	4 499.0*	250 932.2	287 979.5	341 206.7*	Jan.-Aug.

## 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	460	12 622	14 091	15 617	May
June	476	500	488	12 662	14 151	15 777	June
July	473	500	487	12 720	14 151	15 811	July
August	466	500	494	12 808	14 169	15 549	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	28.7*	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	35.5*	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*	48.6*	.	31.5*	33.2*	.	2.9*	15.4*	May
June	5.9	40.8*	52.0*	.	37.5*	39.2*	.	3.0*	12.8*	June
July	5.7	40.0*	49.5*	.	32.0*	34.9*	.	8.0*	14.6*	July
August	5.5	41.0*	50.7*	.	33.8*	33.8*	.	7.2*	16.9*	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*		.	33.2*		.	5.7*		Novemb.
Decemb.	4.3	39.7*		.	37.5*		.	2.2*		Decemb.
Total	58.3	451.5*		40.3	395.7*		18.3	55.8*		Total
Jan.-Aug.	40.3	286.7*	367.6*	.	257.6*	273.6*	.	29.1*	94.2*	Jan.-Aug.

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	514	285	799	— 273	June
July	272	270	542	610	423	1 033	346	281	627	— 172	July
August	275	474	749	735	623	1 358	332	420	752	+ 125	August
Septemb.	343	494	837	708	661	1 369	394	397	791	+ 39	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	New Index Total	Month
1914										1914
July	100.0	100.0	100.0	100.0	100.0	100.0	100.0	—	1)	July
1920										1920
September	1 134.3	1 099.7	373.6	1 374.0	1 370.5	400.8	1 029.9	+ 39.3	.	September
October	1 172.4	1 133.6	380.5	1 431.3	1 377.6	400.8	1 063.3	+ 33.3	.	October
November	1 205.8	1 132.3	381.6	1 443.0	1 376.0	400.8	1 085.4	+ 22.2	.	November
December	1 232.3	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	1 393.6	817.5	1 065.4	— 37.8	1 136.1	January
February	1 106.6	1 059.3	414.4	1 291.5	1 387.5	817.5	1 012.7	— 52.7	1 085.9	February
March	1 136.6	1 030.9	417.7	1 265.9	1 361.5	817.5	1 027.1	+ 14.4	1 100.6	March
April	1 106.9	1 021.6	419.3	1 291.0	1 322.3	817.5	1 007.5	— 19.6	1 085.2	April
May	1 117.3	1 017.1	419.3	1 268.5	1 311.4	817.5	1 012.4	+ 4.0	1 091.3	May
June	1 146.5	1 031.3	534.6	1 283.2	1 315.8	817.5	1 050.5	+ 38.1	1 128.2	June
July	1 277.3	1 038.2	552.5	1 278.4	1 313.9	817.5	1 139.0	+ 88.5	1 214.4	July
August	1 323.3	1 058.6	575.3	1 275.4	1 313.0	817.5	1 174.9	+ 35.9	1 248.6	August
September	1 359.1	1 090.3	595.5	1 263.3	1 316.2	817.5	1 204.6	+ 29.7	1 277.5	September
October	1 356.9	1 106.0	602.3	1 307.5	1 311.4	817.5	1 208.3	+ 3.7	1 279.4	October
November	1 286.0	1 104.0	602.5	1 302.4	1 298.3	817.5	1 161.5	— 46.8	1 231.3	November
December	1 198.4	1 106.7	602.5	1 262.1	1 293.4	817.5	1 102.8	— 58.9	1 171.8	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	1 124.4	January
February	1 115.0	1 097.6	602.5	1 254.0	1 288.2	1 079.4	1 049.4	— 5.7	1 119.9	February
March	1 093.0	1 098.1	602.5	1 244.2	1 287.3	1 079.4	1 034.7	— 14.7	1 106.7	March
April	1 088.8	1 102.2	602.5	1 248.4	1 285.3	1 079.4	1 032.6	— 2.1	1 109.1	April
May	1 091.6	1 098.2	602.5	1 251.0	1 262.5	1 079.4	1 033.3	+ 1.2	1 111.4	May
June	1 098.9	1 098.9	753.9	1 275.0	1 268.9	1 079.4	1 061.1	+ 27.3	1 137.4	June
July	1 105.4	1 097.6	766.5	1 276.2	1 290.5	1 079.4	1 067.1	+ 6.0	1 142.4	July
August	1 127.1	1 094.3	798.1	1 274.6	1 286.6	1 079.4	1 085.2	+ 18.1	1 159.2	August
September	1 126.7	1 089.0	809.6	1 251.3	1 276.7	1 079.4	1 085.3	+ 0.6	1 159.5	September

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.

1) From and including the beginning of 1921 a new official index has been drawn up differing from that hitherto published in the Bulletin in that the whole first half of 1914 forms the basis (= 100) for the same, and that also the rise in taxation is included.



# THE FINNISH STATE FORESTS.

BY

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HEAD OF THE BOARD OF FORESTRY'S VALUATION DEPARTMENT.

## I. ORIGIN AND EXTENT OF THE STATE FORESTS.

Excluding the new Province of Petsamo, land in Finland is divided among the various classes of landowners as follows: —

	Hectares <sup>1)</sup>	Per cent.
State lands proper . . . . .	12,231,200	36.7
State fief-lands . . . . .	285,200	0.9
Ecclesiastical fief-lands . . . . .	342,000	1.0
Joint Stock companies and other associations . . . . .	2,398,000	7.2
Municipalities . . . . .	91,800	0.3
Rural communes . . . . .	170,000	0.5
Private . . . . .	17,795,800	53.4
<b>Total</b>	<b>33,314,000</b>	<b>100.0</b>

As will be seen, the State owns 37.6% of the total land-area of Finland, or well over one-third.

In nature, the State lands are mostly barren, a direct outcome of their origin. Chiefly, they comprise unpopulated wilds unsuited to agriculture, declared the property of „God, the King and the Crown of Sweden“ by Gustaf Wasa, King of Sweden and Finland in 1542, partly also areas definitely left as „wilds and superfluous land“ to the State in the „Great Re-parcelling“ of lands commenced in the latter half of the eighteenth century. As shown by the accompanying map, the greater part of the State lands are situated in North Finland; in the south they lie mostly in barren watershed districts.

State fief-lands are mostly Crown estates given chiefly in the latter half of the seventeenth century to military officers for their use in lieu of pay. Certain posts in the Civil Administration had also fief-lands attached. In 1810, when the scheme of payment within the Army was arranged on a new basis, the fief-lands were given out on lease. For the duration of the lease, the forests attached to the fief-lands were partly at

the disposal of the lessee, partly used by the State, but since 1916 these forests are taken over entirely by the State on the expiration of the current leases.

The fief-lands, 900 in number, are generally situated in the most fertile districts with good communications. In area, however, they comprise only 2.2% of the State lands which are under the control of the Forest Administration.

At the Peace of Dorpat in 1920 Finland obtained from Russia the Annantehdas estates, about 212,331 hectares in area (included in the figures given above) formerly owned by the State of Russia, and the Petsamo District with an area of over one million hectares, which, formerly a part of the Russian Empire, now in the form of an interposed wedge between Norway and Russia, joins Finland to the Arctic Ocean. Of the latter area about 330,000 hectares have been estimated as taken up by growing forest. Almost the whole of the Petsamo District is owned by the State.

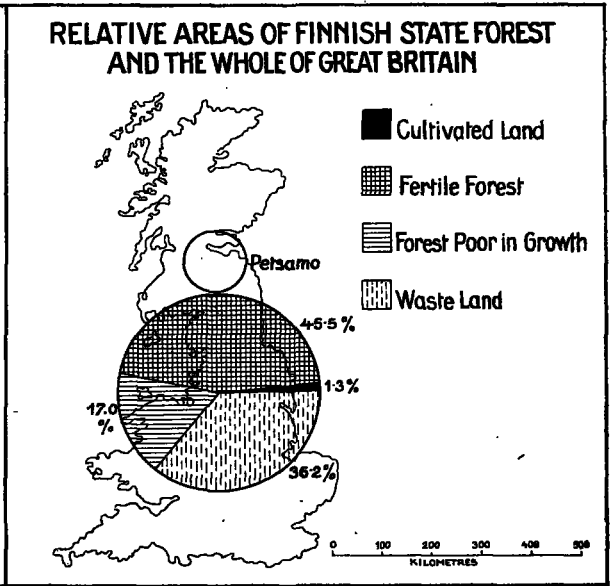
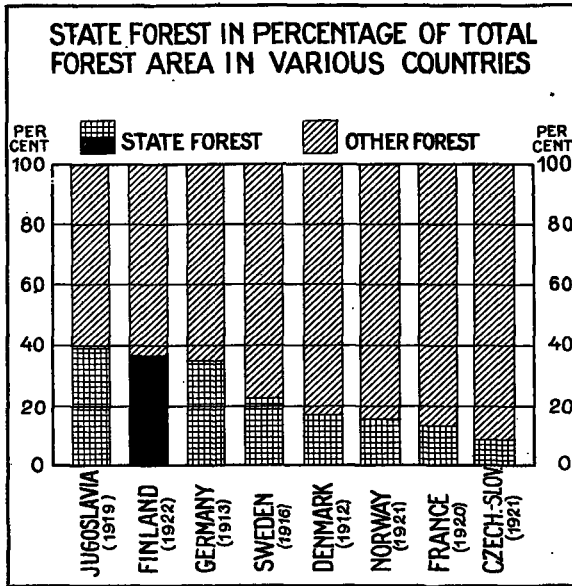
The various grades of land contained in the State proper and State fief-lands (not including Petsamo) appear from the following:

	State proper hectares	Fief-lands hectares	Total hectares
Cultivated land and building sites . . . . .	102,647	56,759	159,406
Fertile forest land . . . . .	5,529,965	165,855	5,695,850
Forest poor in growth . . . . .	2,083,733	39,225	2,122,958
Waste land . . . . .	4,514,792	23,392	4,538,184
<b>Total</b>	<b>12,231,167</b>	<b>285,231</b>	<b>12,516,398</b>

Owing to the fact that the proportion of cultivated State land is relatively small, the terms State land and State forest are practically synonymous.

The growing stock in the State proper forests, not including Petsamo, has been estimated at 342 million cubic metres, of which large timber trees (spruce and pine with a diameter of at least 25 centimetres at a height of 1.3 metres)

<sup>1)</sup> hectare = 2.47 acres.



number 218, million stems, corresponding to 27% of the total growing stock. With regard to field-land forests, the growing stock is estimated at 19 million cubic metres, comprising about 13, million stems large timber, or 34% of the latter. Together, the State forests thus contain about 361 mill. cubic metres growing stock, including about 231, million stems of the more valuable dimensions. The map shows the distribution of the latter over the country. The remainder comprises pulpwood, pit-props and firewood, and partly, growing forest of little present practical value.

Cuttings vary in different years, depending on the state of trade, etc. But although cuttings have varied from year to year, they have never attained the actual annual yield — determined, among other methods, by calculating the annual growth — as will be seen from the accompanying diagram. From one-third to one-half of the annual growth is thus left uncut, denoting a saving of 1—2 million cubic metres per year.

Latterly, cuttings have comprised the following amounts of large timber trees: —

Year	Total cuttings	% of large timber
1917 . . . . .	2,850,000 cub. metres	34.6 %
1918 . . . . .	1,509,000 " "	28.6 "
1919 . . . . .	2,376,000 " "	53.2 "
1920 . . . . .	1,970,000 " "	49.3 "

The remainder of the cuttings comprises pit-props, pulpwood, firewood and other smaller dimensions.

### II. FOREST ADMINISTRATION.

For the administration of the forests a central organization was arranged in 1859, at first in connection with the Board of Surveying. Already in 1863, however, a separate Forestry Board was established. In accordance with the Ordinance of July 1st 1921 regarding the organization of forest administration, the Forestry Board is divided into two sections, viz., for State forests and for private forests, with a common Cashier's Office, Secretarial Office and Statistical Office.

The State Forest Section consists of four departments: —

I. Valuation Department, which controls all valuation-work and draws up working plans for the State forests.

II. Land Department, dealing besides with all questions concerning the use of State land (leases, sales, conveyances) with the acquisition of new land.

III. Engineering Department, the duties of which comprise the improvement of communications, the reclaiming of boggy land, and the

care of Government interests in matters pertaining to rafting.

IV. Business Department, with the care of the business side of the Government's forest administration. The work is divided among four offices. The Sales Office effects the sale of unworked products of the forests; a Contracting Office deals with the cutting contracts granted in State forest; an Industrial Office superintends the State sawmills.

The Private Forest Section consists of two departments:—

I. Private Forest Control Department, the duties of which include also education in forestry.

II. Department for the Supervision of Other Fief-land and Communal Forests, which draws up the working plans demanded by law for such forests (the common forests of colonies not included) as are not under Government administration for the latter's account, and controls the carrying-out of these plans.

The local administration of State forest is in the hands of District Offices of which there are four, each comprising 2–3 Inspection Areas, the latter being further divided into 7–10 Circuits under the control of Circuit Foresters.

Not including the officials of the Forestry Board, the State forests are looked after by about 160 forestry officials with regular salaries, with an additional staff in the busy season, usually the summer, of 30–50 Supernumerary Foresters.

For the purpose of watching and supervising the work, each Circuit is divided into Watch areas, each with its Forest-guard. The number of Forestry Overseers is 110 and that of Forest-guards 1,023 (in 1920).

### III. EXPLOITATION OF STATE FORESTS.

The State forests are put to profitable use mainly by the sale of standing forest after a preliminary marking, i. e., in an unworked state. Until quite recently the most important method of sale was the sale by auction of large timber trees marked for cutting, such auctions being generally held in the autumn. The method in question has, particularly of late, proved unsatisfactory — a great part of the lots offered either failing to find bidders, or calling forth bids which

it was impossible to accept on account of their lowness, as will be seen from the following:—

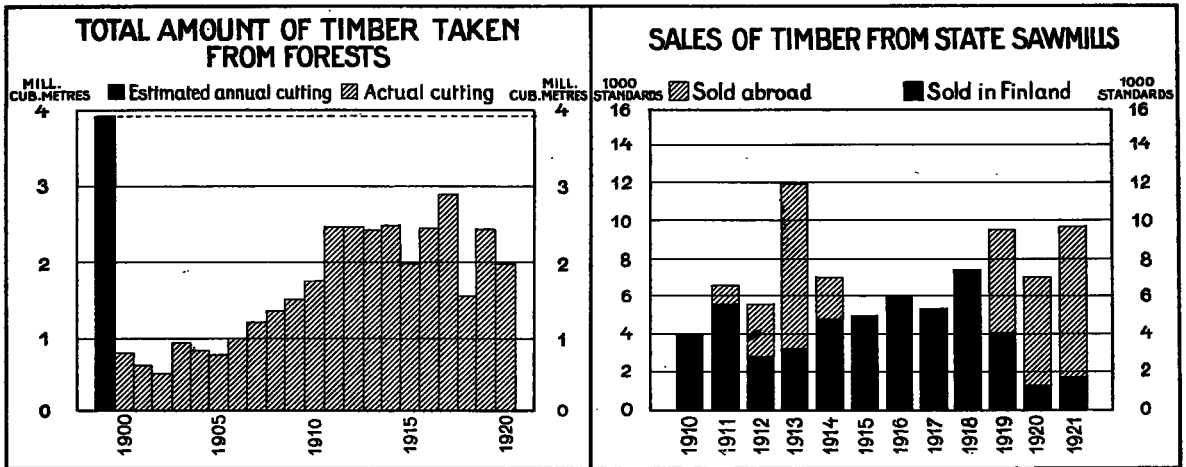
Year	Number of large timber trees offered for sale	Bids accepted	Bids refused	No bids
		% of number of stems		
1913	2,753,000	79.2	17.8	3.0
1917	2,567,000	25.6	38.4	36.0
1921	4,035,000	5.5	17.9	76.6

On this account it has become the custom to dispose of unsold lots by means of sales by contract throughout the year, with the same conditions attached as at the auctions. The period allowed for cutting is usually 2–3 years. Smaller sales of wood for home consumption (firewood, etc.) by Circuit Foresters and chiefly to the surrounding population, have also greatly increased during the last few years. Formerly, concessions of State forest were granted for long terms, a feature of these being the relatively large quantities of timber concerned and the length of the concession, 10–20 years. Unfavourable experiences have, however, led to the total disuse of this method.

Gradually, the Government has commenced the industrial treatment of timber on its own account.

Chiefly to satisfy the demands of the State Railways for fuel, contract cuttings on behalf of the forest administration were begun in State forests at the beginning of this century. During the war, wood-fuel was supplied, not only to the railways but also to other State institutions in the great centres of consumption, and even to private individuals. Other products were also prepared, such as pit-props, sleepers, square timber, logs, etc. In the form of firewood (cordwood) the Forestry Board has supplied the following quantities:—

1916 . . .	1,319,800	cub. metres (stack measure)
1917 . . .	1,628,200	" " "
1918 . . .	845,600	" " "
1919 . . .	827,700	" " "
1920 . . .	554,400	" " "
1921 . . .	715,300	" " "



For the preparation of firewood the State owns two large firewood sawmills in East Finland with an annual capacity of about 60,000 cub. metres firewood.

Coincidentally with the commencement of the preparation of firewood for the State Railways, a plan was drafted in the Forestry Board for supplying the demands of the railways for sawn timber also from State sawmills. The latter would make it possible to use sawmill timber of lower grades and the products of clearings in the forests, for which there was little or no market. The three sawmills in use at present were built in 1905, 1908 and 1909 respectively. One is fitted with three frames, the others with two. Their combined annual production is between 10,000 and 12,000 standards of sawn timber, to which must be added an auxiliary production of about 65,000 cub. metres of firewood. A large modern sawmill, intended chiefly for export work, is on the point of completion at the mouth of the Kemijoki at the northern end of the Gulf of Bothnia. This concern commences work next year with six frames, but can easily be transformed into a twelve-frame sawmill. Its annual capacity has for the present been estimated at 10-12,000 standards. The birth of this sawmill is due primarily to the unsatisfactory results of sales from the State forests in North Finland. The sites of State sawmills and their areas of supply are given in the accompanying map.

Although the site of the sawmills in the interior which were originally built to supply the needs of the railways for sawn timber, is far from favourable from the point of view of export, over one-half of their products are at present sold abroad. In 1921, for example, sawn timber to a value of nearly 17 million marks was sold in this manner. The proportion of sales within the country and abroad is given in one of the diagrams above. Profits from the State sawmills have recently been as follows:—

1919 . . . . .	4,161,262 marks
1920 . . . . .	2,113,950 "
1921 . . . . .	3,035,379 "

As shown above, the business side of State forest administration has increased considerably during the course of years, developing from a modest beginning as practical considerations have demanded. The industrial treatment of timber by the State itself has been of great economic importance, both in a direct and an indirect sense. The experience thus gained has made it easier for the forest administration to follow the international timber market, to estimate transport and production expenses accurately, and from this knowledge to gauge with greater exactitude the market price of standing forest. A varied industrial activity has also made it possible to utilise lower grade raw material, for

which, as mentioned earlier, it was difficult to find a market.

The revenue, expenditure and annual surplus from forest administration for the period 1861—1920 have been as follows: —

	Revenue marks	Expenditure marks	Surplus marks
1861—1865	266,000	396,000	— 130,000
1871—1875	1,097,000	493,000	604,000
1881—1885	1,122,000	711,000	411,000
1891—1895	2,264,000	840,000	1,424,000
1901—1905	4,945,000	1,327,000	3,618,000
1911—1915	14,090,000	5,528,000	8,562,000
1916	21,496,000	14,232,000	7,264,000
1917	44,956,000	35,315,000	9,641,000
1918	30,110,000	19,822,000	10,288,000
1919	66,360,000	32,629,000	33,731,000
1920	130,626,000	64,047,000	66,579,000

In examining the above figures it must be taken into account, besides allowing for the changes in the value of money, that they do not represent the true results of State forest administration, expenditure including such items as forestry education, the expenses of the silvicultural experimental station, control of the management of ecclesiastical fief-land and private forests, the purchase of land and building property, etc., which items can hardly be regarded as ordinary working expenses. The results from the various Circuits in 1920, show a surplus per hectare of fertile forest and cultivated land of 14:23 marks for the whole country, varying in the different Inspection areas from 98:30 to 2:44 marks per hectare.

#### IV. MANAGEMENT OF THE STATE FORESTS.

At each valuation of the forest resources, a working plan for the succeeding period of ten years has been drawn up. Cuttings are estimated with an eye to the annual growth, the division into age classes and the state of the forest. Chiefly, cuttings are located in stands which are over the age standard, old, damaged by fire or other cause, too sparse, or which for other rea-









sons need rejuvenating. Cutting-areas are not confined by straight lines, each natural stand forming an individual object of care.

Differences in the prospects of sale cause the method of cutting to vary in different areas. In the case of fief-lands and generally in districts where the market is good, various forms of cutting by compartment are used. In areas with an inferior market large trees are picked out for cutting. The regeneration of the forests is left to natural seeding, but where this does not lead to results, recourse is had to artificial regeneration. Sowing has been used with good results after forest has been cleared for agriculture by burning.

The area of fertile forest is being added to by draining boggy lands, thus increasing the producing capacity of the State forests. The total area of bog in the latter is 5.6 million hectares. Of this area, 2 million hectares, or about 35 % can be reclaimed for forest by draining. Systematic draining has already been effected in the State forests for over 10 years. Hitherto 31,000 hectares have been completely drained, but the existing plans cover many times this area. Supplementary to its importance in adding to the area of fertile forest, draining is a good preventive of further bogging.

Communications also are continually being improved. As the transport of timber is usually effected in Finland in the winter over the snow and in the spring and summer by rafting along the streams, rivers and lakes which penetrate into the most distant forests, the importance of a good network of roads is not nearly so great as it is in many districts abroad. Despite this fact, however, roadways are improved and new roads built every year in various parts of the State forests. At the present time, a special forest railway is being built for the account of the Forestry Board to the forests in the interior of Central Finland, whence the transport of timber by rafting is difficult. But above all, great attention has been paid to clearing the many intricate systems of waterways for rafting and to drawing-up suitable rafting regulations for them.

# FINNISH STATE FOREST AND STOCKS OF TIMBER

-  STATE FOREST PROPER
-  WASTE LAND
-  STATE FIEF-LANDS
-  BOUNDARIES OF THE VARIOUS ZONES
-  STATE SAWMILL AND ITS AREA OF SUPPLY
-  LAKES
-  LARGE TIMBER (1,3 m x 30 cm or over)
-  SMALLER TIMBER (1,3 m x 25,0 - 29,9 cm)

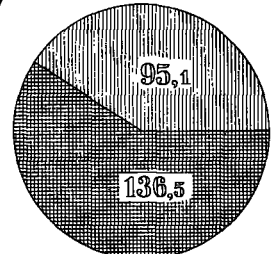
0 10 20 30 40 50 60 70 80 90 100 KM

STATE FIEF-LANDS



13,5 MILL. STEMS

NUMBER OF LARGE-SIZE STEMS  
TOTAL



231,6 MILL.

I ZONE



90,3 MILL.

II ZONE

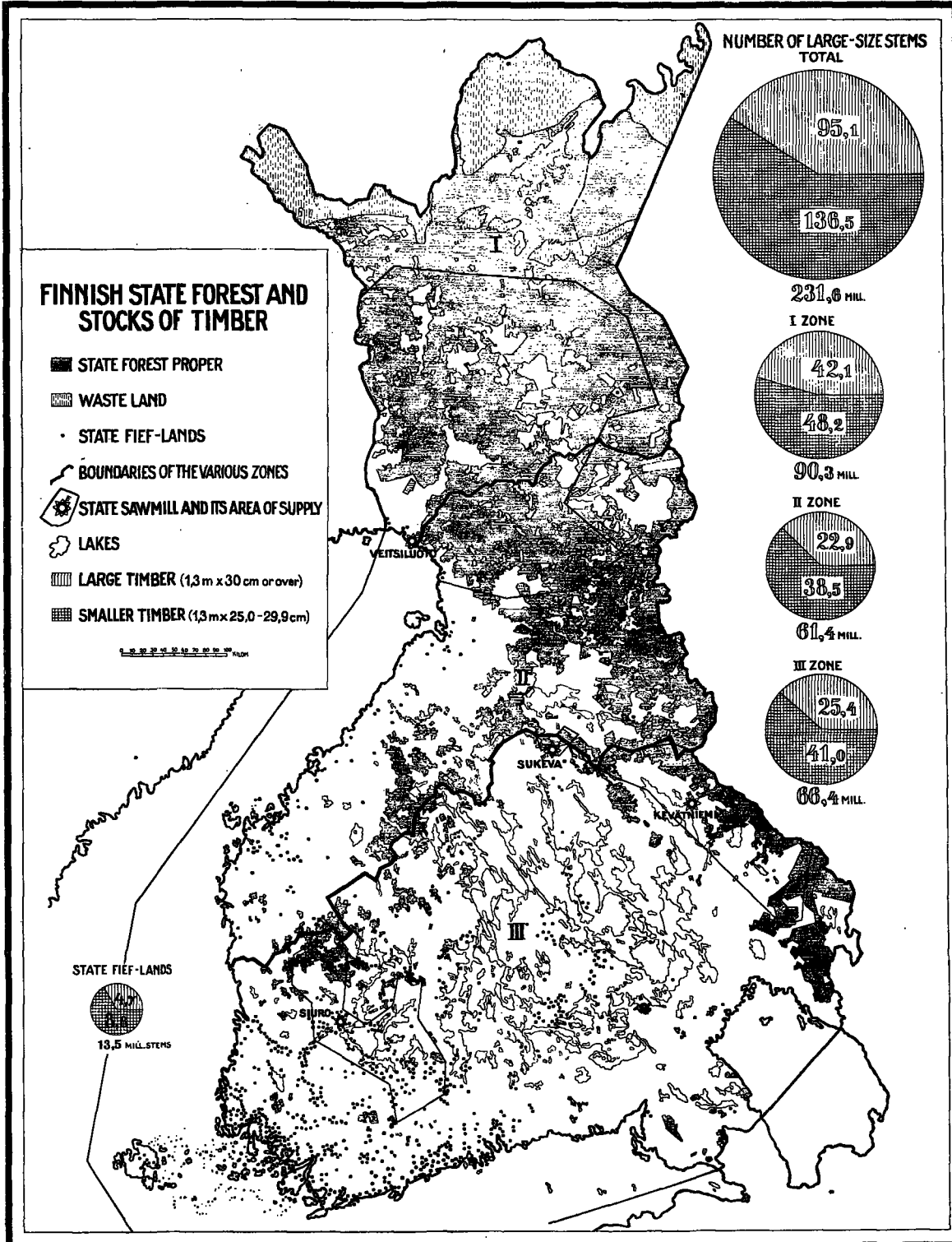


61,4 MILL.

III ZONE



66,4 MILL.



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