

UNITED STATES  
DEPARTMENT OF COMMERCE  
WASHINGTON

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# SURVEY OF CURRENT BUSINESS

FEBRUARY, 1931

No. 114



ISSUED BY  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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## IMPORTANT NOTICE

*In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the "Sources of Data" on pages 140-143 of the August, 1930, semiannual issue*

**A NEW EDITORIAL PLAN**  
FOR THE  
**SURVEY OF CURRENT BUSINESS**

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With a view to making the Survey of Current Business of greater practical value to the business men of the country and to others interested in the development and trends of American business and industry, the following new editorial plan for the Survey is announced:

An Annual Supplement to the Survey of Current Business, the first issue to be published in March, 1931. The 1931 Annual Supplement, of about 275 pages, will contain monthly data for the past seven years, and cover some 2,000 items on the activities of business and industry.

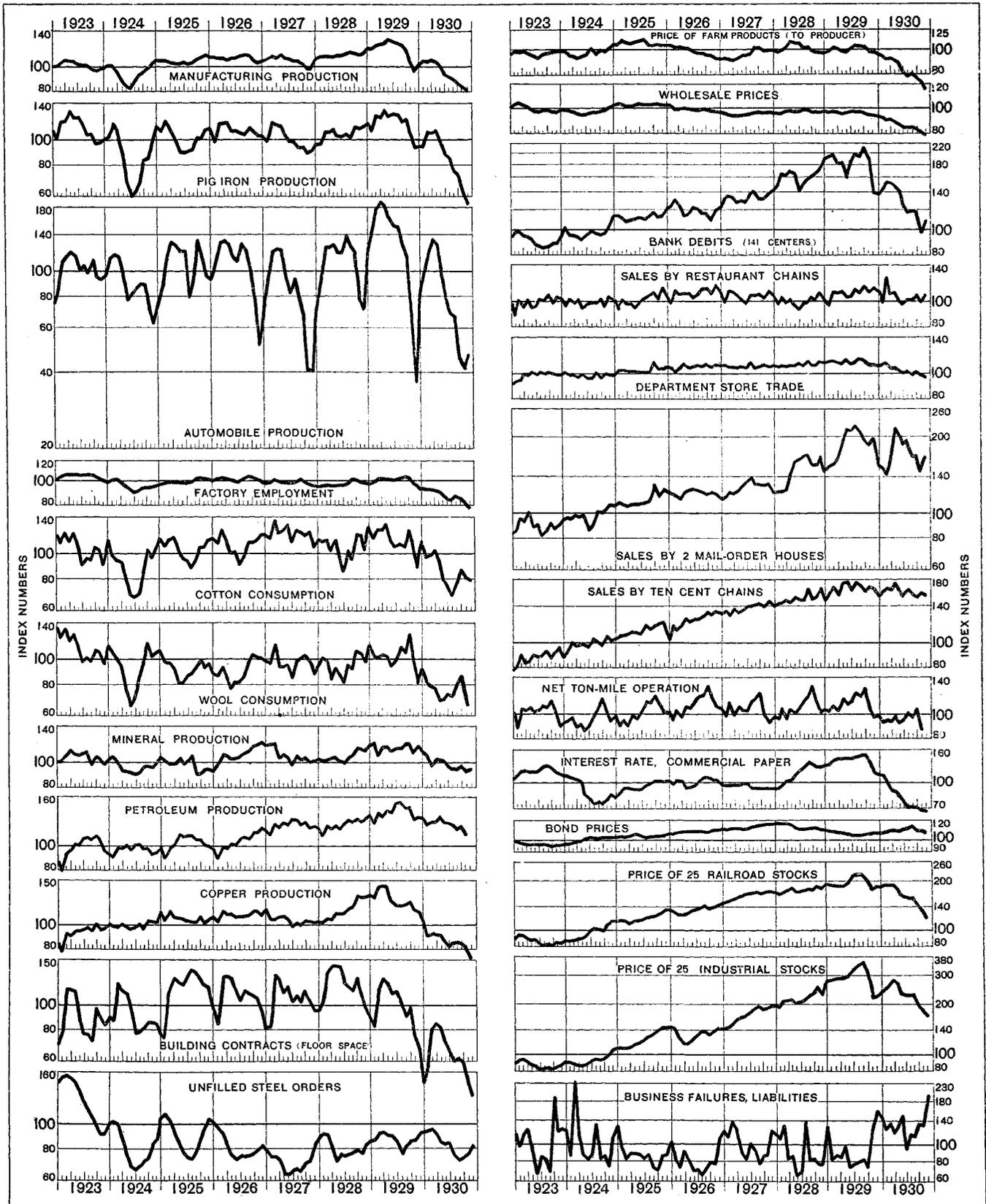
A Monthly Survey of Current Business of 52 pages, which will contain all data reported by the 25th of the month, and which will be distributed within 8 or 10 days after that date. The Monthly Survey will contain monthly business statistics on some 2,000 items, carefully arranged alphabetically, and running back 13 months; the weekly business statistics for the latest weeks, with yearly comparisons. The data will be supplemented by 25 pages of interpretive text and diagrams conveniently arranged, prepared by members of the Division of Statistical Research of the Bureau of Foreign and Domestic Commerce. The semiannual issues of past years will be displaced by a regular monthly issue and by the Annual Supplement.

A 4-page Weekly Supplement to the Survey of Current Business, containing weekly and monthly data made available during the preceding week, will be distributed the following Thursday. The Weekly Supplement will follow the current form very closely for the present.



## MONTHLY BUSINESS INDICATORS, 1923-1930

[Ratio charts—see explanations on inside front cover. The curves on check payments, wholesale trade, 10-cent chains, and department stores have been adjusted for normal seasonal variations, and manufacturing production for the varying number of working days in the month as well. 1923-1925 monthly average=100]



## MONTHLY BUSINESS INDICATORS

The principal business indicators are shown below, all calculated on a comparable basis, the average for the years 1923 to 1925, inclusive. Thus the table gives a bird's-eye view of the business situation in a concise form, so that trends of the principal indicators may be seen at a glance.

Certain indicators, in which there is a marked seasonal movement, are shown with the average seasonal variations eliminated, as noted below. In this manner a more understanding month-to-month comparison may be made.

ITEM	MONTHLY AVERAGE						1928				1929				1930					
	1924	1925	1926	1927	1928	1929	1930	Sept.	Oct.	Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.
	1923-1925 monthly average=100																			
<b>Industrial production:</b>																				
*Total manufacturing.....	94.0	105.0	108.0	106.0	111.0	119.0	96.0	115.0	114.0	112.0	114.0	122.0	117.0	105.0	96.0	90.0	91.0	86.0	83.0	80.0
*Total minerals.....	96.0	99.0	108.0	107.0	106.0	115.0	99.0	107.0	114.0	113.0	112.0	118.0	118.0	110.0	116.0	96.0	94.0	98.0	92.0	94.0
Pig iron.....	86.7	101.5	109.0	101.0	105.5	117.9	87.6	102.5	112.9	110.5	112.8	117.1	120.1	106.5	94.9	84.5	76.2	72.5	62.5	55.8
Steel ingots.....	88.7	106.4	113.1	104.6	120.2	130.9	95.6	120.0	134.5	123.4	116.2	131.0	131.2	101.9	84.0	89.5	83.0	78.7	64.7	58.1
Automobiles.....	90.8	107.5	108.4	85.7	109.9	135.1	84.6	125.6	130.2	77.8	70.8	125.8	114.9	65.8	36.3	67.9	66.7	46.7	41.1	47.1
Cement.....	99.8	108.1	110.0	115.3	118.0	114.1	107.9	143.9	141.1	121.2	98.1	138.6	134.6	113.1	90.2	143.4	129.7	115.9	99.3	68.2
Cotton (consumption).....	89.7	104.4	108.5	120.2	106.7	114.5	87.4	95.9	120.1	119.1	103.9	106.4	124.7	105.4	88.2	68.7	76.8	86.6	80.8	79.2
Wool (consumption).....	94.6	92.6	89.7	97.0	94.7	103.1	75.6	91.8	108.6	105.7	96.8	105.0	125.3	98.5	79.8	71.3	80.4	86.5	65.9	63.3
<b>Raw material output:</b>																				
Animal products.....	103.8	96.3	96.0	97.4	99.2	99.2	98.4	91.6	101.6	92.6	92.2	98.7	102.6	95.2	93.0	91.4	91.2	96.7	88.5	92.7
Crops.....	104.2	104.0	109.0	113.3	117.0	113.6	95.3	178.3	252.1	179.7	152.3	177.1	246.3	154.6	127.9	115.3	165.6	197.9	138.6	98.7
Forest products.....	97.0	104.0	97.6	92.6	87.9	85.4	63.2	76.8	87.1	83.6	95.9	80.3	89.2	81.4	69.6	66.0	61.2	68.3	65.8	58.6
Crude petroleum.....	96.9	103.7	104.6	122.3	122.4	136.5	121.5	124.6	129.8	123.8	129.5	142.5	144.0	128.3	131.8	121.9	115.6	118.4	111.0	109.1
Bituminous coal.....	92.5	99.5	109.7	99.0	95.8	102.3	88.3	96.3	117.5	107.5	101.2	104.1	119.8	106.8	108.0	81.9	88.7	101.3	87.5	91.2
Copper.....	100.2	106.4	110.2	104.9	114.9	127.1	87.2	118.8	131.1	129.6	129.8	120.4	125.2	115.1	113.4	85.1	85.8	84.8	80.6	73.6
<b>Power and construction:</b>																				
Electric power.....	98.1	109.5	122.6	133.3	146.0	161.8	158.9	145.1	158.0	154.6	157.8	160.8	173.7	164.3	169.7	157.1	154.8	163.0	153.0	160.9
Building contracts (37 States).....	92.7	117.6	111.0	106.8	121.4	99.6	64.1	114.2	129.1	111.1	98.2	90.2	98.9	76.9	66.3	60.2	62.1	59.5	49.9	43.8
<b>Unfilled orders:</b>																				
General index.....	87.0	91.3	84.6	74.0	76.1	80.9	73.5	74.6	71.7	74.1	71.0	76.9	77.0	74.0	78.0	69.6	67.4	63.7	63.9	66.9
U. S. Steel Corporation.....	83.6	90.6	82.1	71.1	80.7	87.1	83.7	77.4	78.6	76.9	83.3	81.7	85.6	86.4	92.5	75.0	71.7	72.9	76.2	82.6
<b>Stocks:</b>																				
General index.....	102.2	103.4	115.0	121.4	123.2	136.9	142.9	116.3	133.3	137.5	141.7	139.4	155.1	156.5	158.0	132.2	147.8	157.2	161.8	163.1
Manfd. commodities (28).....	103.3	103.0	107.3	113.7	117.8	120.4	122.7	112.1	111.5	114.7	121.5	114.2	114.4	116.2	119.2	120.5	117.7	119.0	119.2	121.4
Cotton.....	91.4	108.2	145.5	153.1	123.6	126.5	173.2	89.3	155.0	180.6	185.4	106.4	176.9	198.6	205.8	119.1	165.3	236.6	265.0	267.0
Copper (refined).....	113.9	73.1	64.8	85.4	58.4	78.4	276.2	45.8	40.3	46.1	57.8	83.7	78.1	112.1	151.3	307.1	318.6	322.4	326.7	324.4
<b>Employment:</b>																				
Factories.....	96.2	99.7	101.4	98.8	97.2	100.4	87.8	100.3	100.2	98.8	98.1	105.4	103.3	98.9	95.2	85.1	86.4	84.3	81.0	78.8
<b>Prices:</b>																				
Farm products, to producers.....	97.1	106.5	98.6	94.9	100.7	100.0	84.8	102.2	99.3	97.1	97.1	102.2	101.4	98.6	97.8	78.3	80.4	76.8	74.6	70.3
Wholesale, all commodities.....	97.4	102.8	99.3	94.7	97.0	95.8	85.8	99.4	97.1	96.0	95.8	96.8	95.6	93.7	93.5	83.4	83.6	82.0	79.8	77.9
Retail food.....	97.6	104.9	107.6	103.6	102.9	104.6	98.2	105.3	104.8	104.8	104.2	107.4	107.2	106.7	105.6	96.0	97.3	96.5	94.5	91.7
Cost of living (including food).....	99.4	102.4	102.4	100.0	98.7	98.4	93.8	99.3	99.3	99.3	98.7	99.2	99.3	99.3	98.7	92.6	93.2	92.6	91.4	90.1
<b>Distribution (values):</b>																				
*Bank debits, 141 cities.....	96.7	111.9	119.6	132.5	158.2	184.5	130.5	156.9	161.0	165.1	172.3	192.8	211.1	189.9	139.8	117.8	120.8	120.3	97.6	109.0
*Department stores, sales.....	99.0	103.0	106.0	107.0	108.0	111.0	102.0	112.0	108.0	108.0	111.0	114.0	112.0	108.0	108.0	102.0	99.0	102.0	98.0	94.0
*Mail-order sales, 2 houses.....	97.2	111.9	120.6	126.2	147.7	188.6	171.5	170.8	156.2	167.6	167.6	212.1	194.7	186.0	199.6	193.2	167.1	167.8	145.4	167.8
*10-cent chains, sales.....	99.0	113.0	125.0	138.0	150.0	164.0	159.0	165.0	148.0	151.0	164.0	168.0	159.0	166.0	165.0	163.0	156.0	151.0	158.3	153.2
Postal receipts.....	98.5	107.9	114.5	117.3	117.7	121.1	114.9	109.3	127.7	118.0	149.8	114.5	133.5	122.0	153.3	98.1	107.9	121.1	106.2	145.3
Imports.....	93.1	109.0	114.3	108.0	105.6	113.5	79.0	98.9	110.0	101.1	105.1	108.8	121.1	104.8	95.9	67.6	70.1	76.6	63.1	64.7
Exports.....	100.8	107.8	105.5	106.8	112.6	115.0	84.3	111.0	144.9	143.5	125.3	115.1	139.2	116.5	112.3	78.4	82.2	86.1	76.1	71.9
<b>Transportation:</b>																				
Freight, net ton-miles.....	95.9	101.9	109.1	106.0	106.5	109.9	-----	117.4	129.3	112.5	100.8	118.5	128.2	103.8	96.6	100.3	97.1	105.3	86.5	-----
<b>Finance:</b>																				
Member bank loans and discounts.....	98.5	107.4	112.9	117.3	127.5	135.9	133.8	127.3	128.3	129.8	135.4	139.1	151.1	141.3	140.9	134.3	135.8	133.8	131.8	129.8
Interest rate (commercial paper).....	90.0	93.5	100.9	95.4	112.8	135.7	83.3	130.6	127.6	124.8	124.6	145.0	145.0	133.4	116.0	69.6	69.6	69.6	66.8	66.8
Federal reserve ratio.....	104.1	96.9	96.0	99.1	89.1	93.4	104.3	86.5	87.0	84.5	80.2	94.2	89.9	93.0	90.2	104.3	105.7	106.7	103.4	95.5
Price, corporation bonds.....	99.9	103.6	108.0	112.5	113.0	106.5	109.3	111.0	111.3	112.0	110.7	192.9	105.2	105.0	107.1	111.5	113.3	110.9	109.1	106.2
Price, railroad stocks.....	96.1	117.9	133.4	162.7	174.5	194.3	162.3	178.5	176.4	186.0	180.3	217.7	203.5	176.2	181.4	157.8	157.5	139.1	129.0	117.2
Price, industrial stocks.....	91.9	122.0	132.4	171.4	214.8	292.6	228.2	226.9	234.5	252.6	229.0	358.5	316.3	219.4	229.3	225.9	226.0	191.1	181.8	169.6
Failures (liabilities).....	106.8	87.2	80.4	102.2	96.2	95.0	131.3	89.1	82.5	95.8	96.2	80.5	73.9	122.8	159.1	116.0	110.7	132.8	130.3	197.4

\*Seasonal adjustments.

## GENERAL REVIEW OF THE YEAR 1930

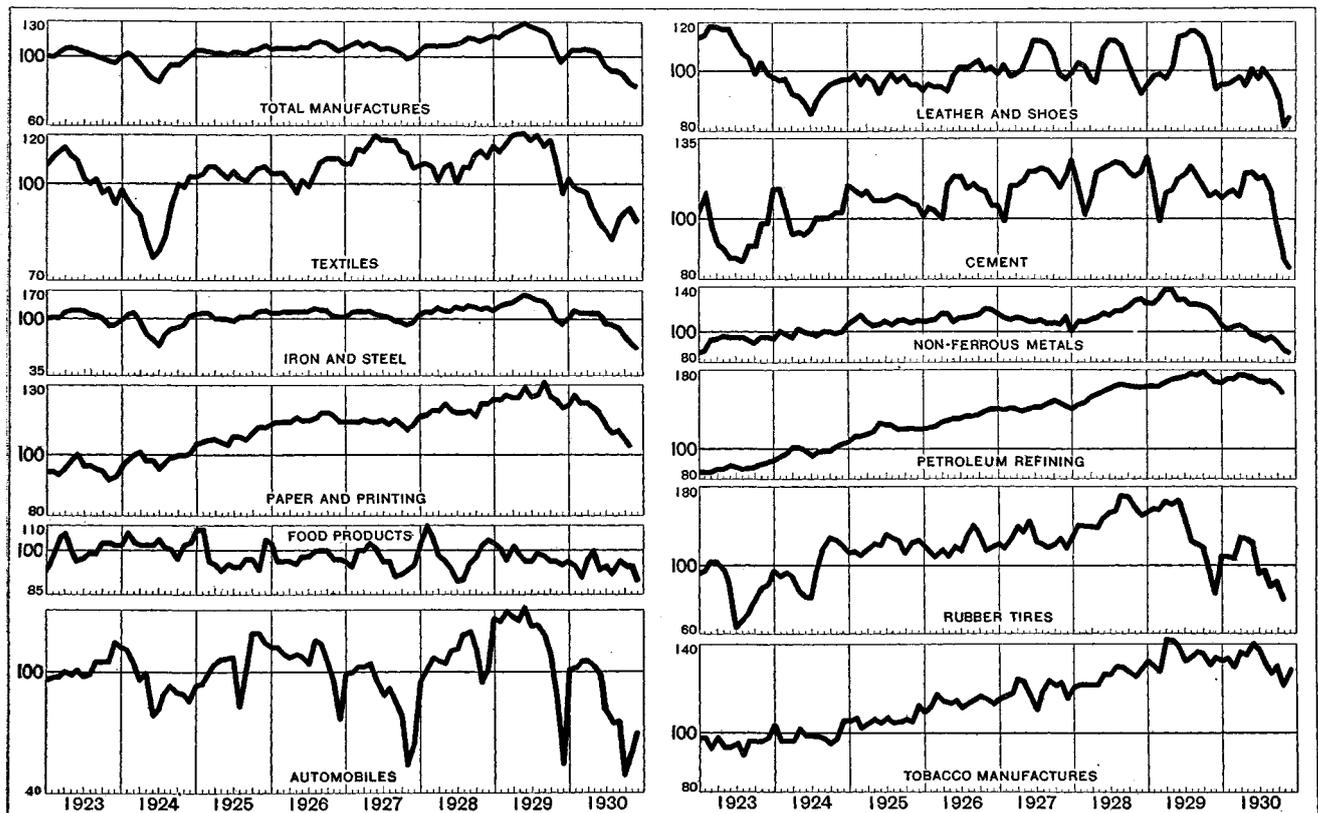
The year 1930 witnessed a continual month-by-month decline in general business and industrial activity, with the exception of April. This decrease in operations was shared by practically all business and industrial groups.

Bank debits outside New York City totaled \$277,-577,000,000 for the year, a decrease of 17 per cent from the 1929 total and 9.3 per cent under 1928. January witnessed the largest volume of bank debits and November the smallest volume. The average monthly volume was \$23,131,000,000, against \$27,684,000,000 in 1929 and \$25,516,000,000 in 1928. The number of

Because a number of automobile manufacturers brought out their new models in November instead of January, as in former years, the December production exceeded that of December, 1929. The iron and steel industry also witnessed a 1930 volume of operations materially under that of 1929, steel-ingot production for the year totaling 39,653,000 long tons, or 27 per cent below the 1929 production and 20.4 per cent under 1928. The peak of operations was witnessed in March, and the year's low point was recorded in December, after a continuous decline following the March peak, with the exception of August.

### MANUFACTURING PRODUCTION BY MAJOR GROUPS

[Relative numbers, monthly average 1923-1925, taken as 100, adjusted for seasonal variations]



business failures during the year totaled 26,355, against 22,909 in 1929 and 23,842 in 1928. The number of failures during each month in 1930 was without exception greater than for the corresponding month in 1929 or 1928.

The rate of manufacturing operations as indicated by the consumption of electrical energy for power purposes increased during January and February, declined steadily until August, when an upward turn was reported which lasted through September. The year closed with the rate of general manufacturing 14.9 per cent under that reported at the close of 1929 and 22.2 per cent under December, 1928. Automobile production for the year totaled 3,354,870 cars of all types, against 5,358,420 in 1929 and 4,358,759 in 1928.

Distribution as pictured by freight-car loadings declined materially during 1930 as compared with previous years. Car loadings for the year totaled 45,887,413, as against 52,827,925 in 1929 and 51,589,887 in 1928. Movements of merchandise, as indicated by lot car loadings during 1930 were 7.6 per cent under 1929 and 7.3 per cent under 1928.

Reflecting the decreased demand for fuel by manufacturing plants, the production of coal during 1930 was materially under that of 1929. Bituminous coal mined during 1930 totaled 461,630,000 short tons, a decrease of 65,153,000 tons from the 1929 production and 39,115,000 tons under 1928.

The year as a whole witnessed an almost continual decline in employment and volume of pay rolls. The

cost of living declined throughout the year, excepting September. The cost of fuel and lighting, while following the general downward trend during the first half of the year, witnessed a continued increase during the last half. The cost of clothing and food had the greatest drops during the year.

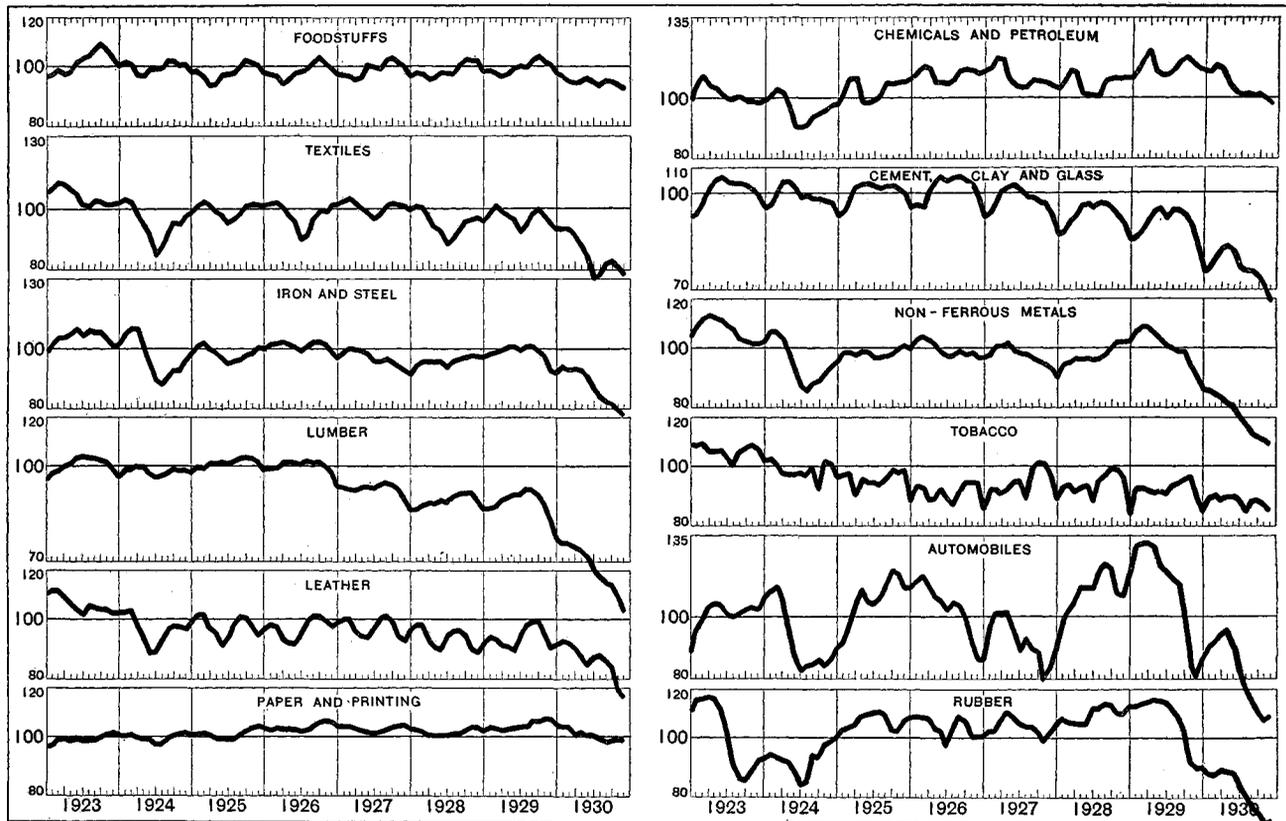
The values of both exports and imports of commodities showed substantial declines during 1930 as compared with 1929. Although the reduction in value of exports was due in part to smaller foreign sales, it

The closing week of 1930 found the average price of representative stocks some 28.4 per cent under the corresponding week in 1929. Bond prices, on the other hand, in general rose during the year, closing the year on a slightly higher level than at the close of 1929 and about on a level with the close of 1928.

With the exception of public works, the square footage and valuation of the various groups of contracts awarded were less for the year than in 1929 or the immediately preceding years. The efforts made

#### FACTORY EMPLOYMENT, BY GROUPS

[1926 monthly average=100. December, 1930, is latest month plotted]



reflected also the marked falling off in general commodity prices.

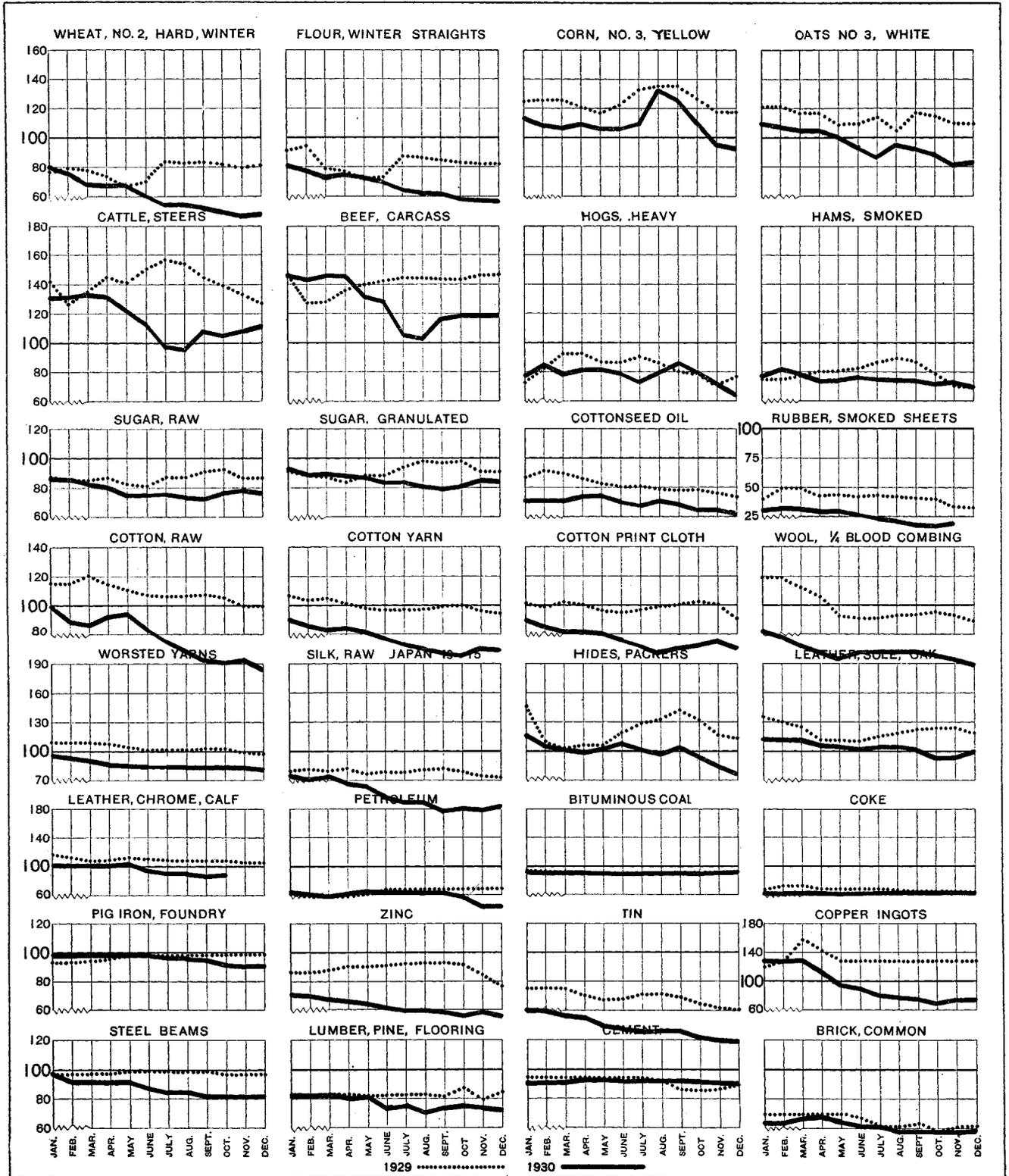
Extremely marked recessions in the prices of crude materials and food stuffs, which constitute the major part of our foreign purchases, account for a considerable part of the decline in the value of imports during the year.

Prices of representative stocks on the New York Exchange rose slowly during the first four months of the year, but, starting at the opening of May, a downward trend developed which continued, with but few exceptions, during the remainder of the year.

during the year to encourage public construction as a means of partially relieving unemployment resulted in a considerable increase in the valuation of public works and public utility contracts awarded during 1930, as compared with 1929. Residential building contracts awarded, which account for about one-half the square footage and 40 to 45 per cent of the total valuation of all types of contracts awarded, were less for the year than in 1929 or other recent years. The volume of industrial buildings showed a decided falling off from 1929, in which year there was unusual activity in this type of construction.

## WHOLESALE PRICES FOR SPECIFIED COMMODITIES

[Relative numbers, 1926 monthly average taken as 100. December, 1930, is latest month plotted. Data from which these charts are drawn are given on the opposite page]



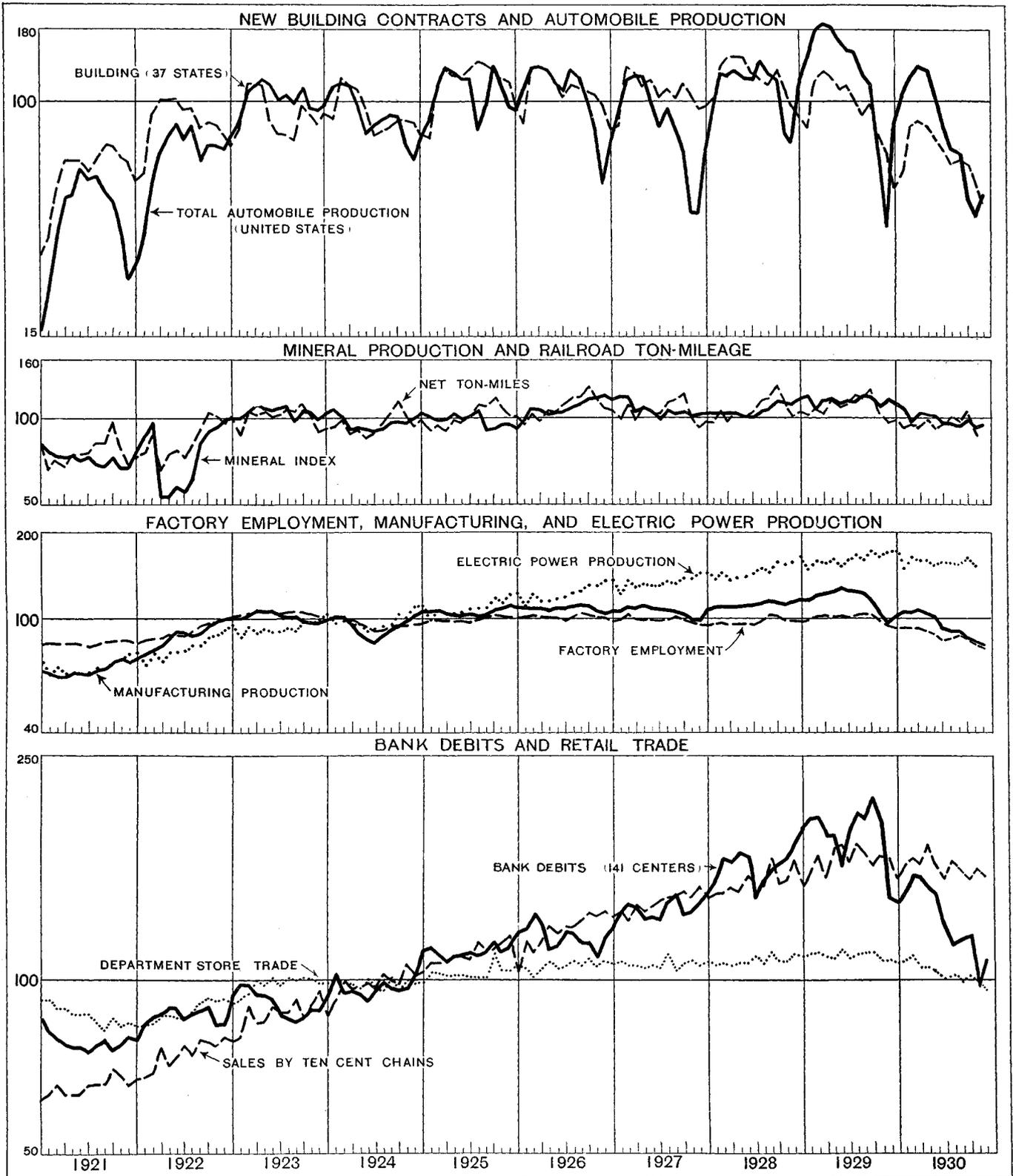
## WHOLESALE PRICES FOR SPECIFIED COMMODITIES

NOTE.—Prices to producer on farm products and market price of wool and grain prices are from U. S. Department of Agriculture, Bureau of Agriculture Economics, nonferrous metals from the *Engineering and Mining Journal-Press*, except tin, which is from the *American Metal Market*. All other prices are from U. S. Department of Labor, Bureau of Labor Statistics. So far as possible all quotations represent prices to producer or at mill.

COMMODITIES	Unit	ACTUAL PRICE (dollars)			RELATIVE PRICE					
		November, 1930	December, 1930	December, 1929	1926 average=100					
					October, 1930	November, 1930	December, 1930	November, 1929	December, 1929	
<b>FARM PRODUCTS—AVERAGE PRICE TO PRODUCER</b>										
Wheat.....	Bushel	0.600	0.613	1.081	49	44	45	77	80	
Corn.....	Bushel	.663	.649	.780	117	95	93	116	112	
Potatoes.....	Bushel	.950	.898	1.353	55	51	48	73	73	
Cotton.....	Pound	.096	.087	.160	61	64	58	107	106	
Cottonseed.....	Ton	21.26	21.28	30.31	76	78	78	113	111	
Cattle, beef.....	Pound	.0641	.0637	.0848	101	99	99	134	131	
Hogs.....	Pound	.0820	.0744	.0853	74	70	63	72	72	
Lambs.....	Pound	.0621	.0618	.1076	53	54	53	93	93	
<b>FARM PRODUCTS—MARKET PRICE</b>										
Wheat, No. 1, northern spring (Minneapolis).....	Bushel	.75	.77	1.31	52	47	49	81	83	
Wheat, No. 2, red, winter (St. Louis).....	Bushel	.83	.83	1.35	56	54	54	83	87	
Wheat, No. 2, hard, winter (Kansas City).....	Bushel	.69	.71	1.21	50	46	48	80	81	
Corn, No. 3, yellow (Chicago).....	Bushel	.71	.69	.88	109	95	92	117	117	
Oats, No. 3, white (Chicago).....	Bushel	.33	.34	.45	88	80	83	110	110	
Barley, No. 2 (Minneapolis).....	Bushel	.48	.47	.59	81	75	73	94	92	
Rye, No. 2 (Minneapolis).....	Bushel	.43	.44	.98	53	47	48	103	107	
Cotton, middling upland (New York).....	Pound	.110	.101	.191	61	63	57	100	109	
Wool, 1/4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound	.29	.27	.41	65	63	59	93	89	
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.	10.313	10.575	12.125	105	108	111	133	127	
Hogs, heavy (Chicago).....	Cwt.	8.863	7.935	9.465	80	72	64	75	77	
Sheep, ewes (Chicago).....	Cwt.	3.375	2.925	4.935	43	51	44	76	75	
Sheep, lambs (Chicago).....	Cwt.	7.125	7.400	12.000	51	52	54	87	88	
<b>FOOD</b>										
Flour, standard patents (Minneapolis).....	Barrel	4.094	4.885	6.669	59	56	58	79	77	
Flour, winter straights (Kansas City).....	Barrel	4.140	4.031	5.950	58	57	56	82	82	
Sugar, 96° centrifugal (New York).....	Pound	.034	.033	.038	76	79	76	87	87	
Sugar, granulated, in barrels (New York).....	Pound	.047	.046	.050	81	85	83	92	91	
Cottonseed oil, prime yellow (New York).....	Pound	.076	.072	.087	64	64	61	76	74	
Beef, fresh, carcass, good native steers (Chicago).....	Pound	.195	.195	.240	119	119	119	146	146	
Beef, fresh, carcass, steers (New York).....	Pound	.205	.205	.235	120	120	120	138	138	
Pork, smoked hams (Chicago).....	Pound	.222	.213	.215	72	72	69	71	70	
Butter, creamery, 92 score (New York).....	Pound	.36	.32	.41	89	80	71	96	91	
Oleomargarine, standard, uncolored (Chicago).....	Pound	.205	.190	.235	90	90	83	103	103	
<b>TEXTILES</b>										
Cotton yarns, carded, white, northern, mule spun, 22-1-cones (Boston).....	Pound	.254	.247	.340	66	71	69	96	95	
Cotton-print cloth 64 x 60-33 1/2"-5.35-yards to pound.....	Yard	.057	.053	.069	73	76	70	100	92	
Cotton sheeting, brown 4/4 Trion (New York).....	Yard	.066	.065	.084	71	71	70	94	91	
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Pound	1.200	1.117	1.400	84	84	82	99	98	
Women's dress goods, French, 39 inches, at mills, serge.....	Yard	.900	.900	.975	87	87	87	94	94	
Suitings, unfinished worsted—13-ounce, mill.....	Yard	1.601	1.601	1.901	80	80	80	95	95	
Suitings, serge, 11-ounce, 56-58 inch.....	Yard	1.746	1.746	1.959	81	81	81	90	90	
Silk, Japan, 13-15.....	Pound	2.463	2.709	4.580	41	40	44	76	74	
Hosiery, women's pure silk, mill.....	Dozen pair	6.750	6.750	9.000	61	58	58	78	78	
<b>LEATHER</b>										
Hides, green salted, packers' heavy native steers (Chicago).....	Pound	.118	.107	.160	95	84	76	117	114	
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound	.156	.144	.174	99	90	83	103	101	
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound	.410	.350	.520	94	94	99	124	119	
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair	6.750	6.750	6.750	106	106	106	106	106	
Boots and shoes, men's dress welt tan calf oxford (St. Louis).....	Pair	4.850	4.715	4.850	100	100	88	100	100	
<b>FUEL</b>										
Coal, bituminous, mine-run (composite price).....	Net ton	3.900	3.898	3.980	90	90	90	92	92	
Coal, bituminous, prepared sizes (composite price).....	Net ton	4.336	4.317	4.520	91	91	90	94	94	
Coal, anthracite, chestnut (composite price).....	Long ton	12.751	12.751	12.999	93	93	93	94	94	
Coke, Connellsville (range of prompt and future), furnace—at ovens.....	Short ton	2.575	2.550	2.640	63	63	62	65	64	
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel	.850	.850	1.300	58	45	45	69	69	
<b>METALS</b>										
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton	18.760	18.760	20.260	92	91	91	98	98	
Pig iron, basic, valley furnaces.....	Long ton	17.000	17.000	18.500	92	92	92	100	100	
Steel billets, Bessemer (Pittsburgh).....	Long ton	31.000	30.600	34.600	89	89	87	100	99	
Copper ingots, electrolytic, early delivery (New York).....	Pound	.1011	.1030	.1778	70	73	75	129	129	
Brass, sheets, mill.....	Pound	.176	.178	.233	89	93	94	122	122	
Lead, pig, desilverized, for early delivery (New York).....	Pound	.0510	.0510	.0625	61	61	61	75	74	
Tin, straits (New York).....	Pound	.2589	.2527	.3979	41	40	39	62	61	
Zinc, slab, western (St. Louis).....	Pound	.0427	.0410	.0567	55	58	56	85	77	
<b>BUILDING MATERIAL AND MISCELLANEOUS</b>										
Lumber, pine, southern, yellow flooring, mill.....	M feet	33.440	32.510	38.000	75	74	72	84	84	
Brick, common red, domestic building (New York).....	Thousand	10.000	9.50	10.000	58	58	58	61	61	
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel	1.588	1.580	1.555	92	91	91	87	89	
Steel beams, mill (Pittsburgh).....	Cwt.	1.600	1.600	1.900	82	82	82	97	97	
Rubber, smoked sheets (New York).....	Pound	.091	.091	.160	17	19	19	34	33	
Sulphuric acid, 66° (New York).....	Ton	15.500	15.500	15.500	107	107	107	107	107	
Newsprint, rolls, contract, mill.....	Cwt.	3.250	3.250	3.250	94	94	94	94	94	

# MEASURES OF INDUSTRIAL AND COMMERCIAL ACTIVITY

[Relative numbers, monthly average 1923-1925, taken as 100]



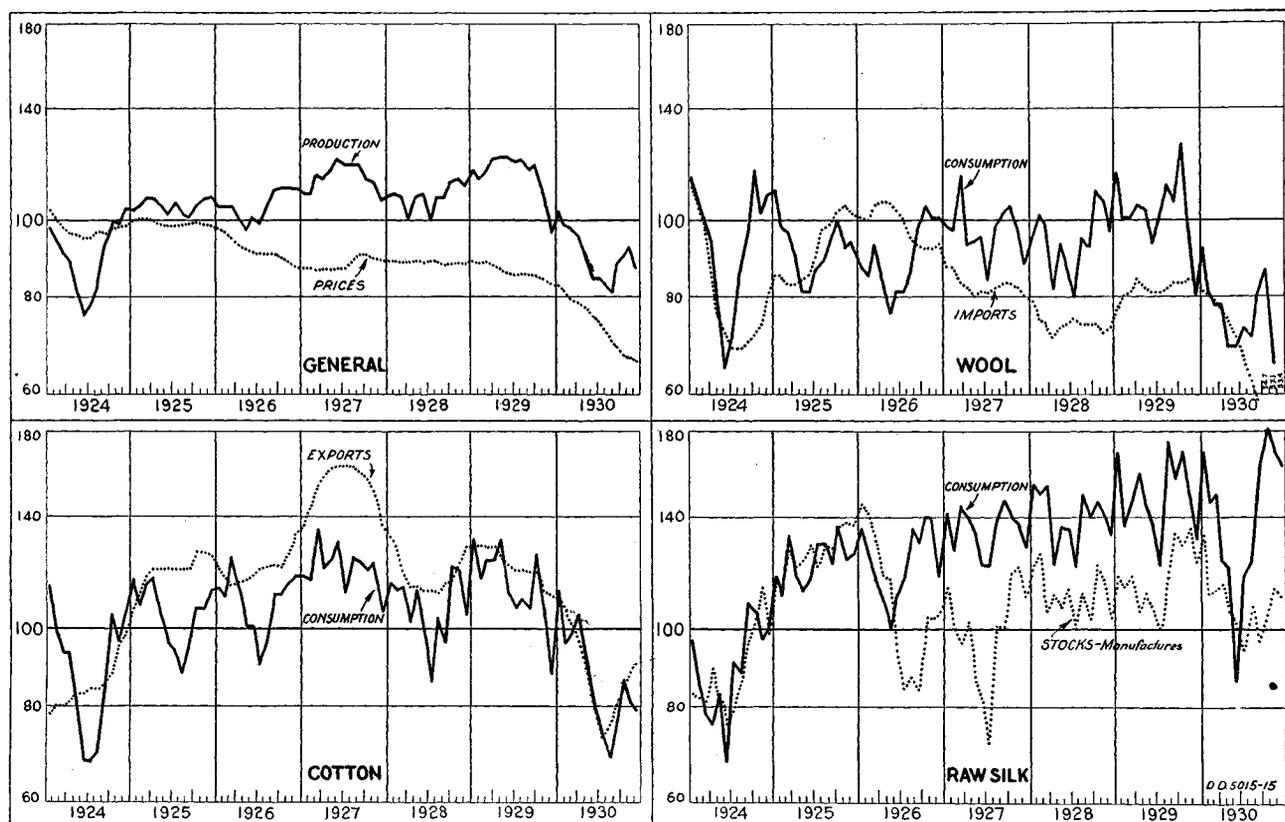
## BUSINESS CONDITIONS IN DECEMBER

The volume of general business operations in the country as a whole during December was the smallest so far in the present recession. Bank debits outside of New York City were greater than November, a normal trend during the holiday month, but were under the corresponding month in 1929. The value of new building contracts decreased from the previous period and was materially under that of the year previous. The activity of steel plants declined from November, steel ingots production being 10.1 per cent under November and 30.8 per cent under December, 1929. Wholesale prices of commodities, as measured

were below December, 1929. Interest rates on time money rose during the month, while rates on call money, with the exception of one week, remained on the same level as during November. Both rates, however, were materially lower than during the same period in 1929 and 1928. Bond prices during December continued to decline from those of November, and were about on the same level as during the same period in 1929, but were lower than 1928. Stock prices also continued to decline during December, reaching the low point of the year during the final week of the month. Brokers' loans declined steadily

### THE TEXTILE INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. December, 1930, is latest month plotted. Curves covering imports of wools and exports of cotton are plotted from 12 months' moving monthly average plotted on the end month]



by Fisher's index, continued to decline during December and were considerably under the corresponding month of the year previous. Prices of farm products receded to the lowest quotation of the year. Prices of all commodities, except farm and food products, dropped only slightly in comparison with November, but were considerably under the 1929 quotation. Iron and steel prices remained fractionally on the same level as during November, but were considerably under 1929 prices.

Loans and discounts of Federal reserve member banks declined slightly from the November level, and

during December and were materially under 1929. The Federal reserve ratio continued to decline throughout the month, but was considerably higher than during December, 1929. The number of commercial failures remained on a comparatively high level both in respect to November and December, 1929.

Total freight-car loadings during December were the lowest of the year and were materially under December of the year previous. Bituminous coal production also declined during December and was also under the 1929 production.

## REVIEW OF PRINCIPAL BRANCHES OF COMMERCE AND INDUSTRY

### TEXTILES

The receipts of wool at Boston in December amounted to 11,574,000 pounds, as compared with 15,272,000 pounds in December, 1929. Exports of raw cotton in December registered a loss from the exports of November and were less than in December, 1929 and 1928. Consumption of cotton by textile mills showed a decrease from the preceding month, and was less than December, 1929. Stocks of this commodity were higher than both comparative periods.

Deliveries of silk to mills were lower in December than in the previous month, but materially exceeded the corresponding period of 1929. Stocks of silk at warehouses at the end of December, although greater

### METALS

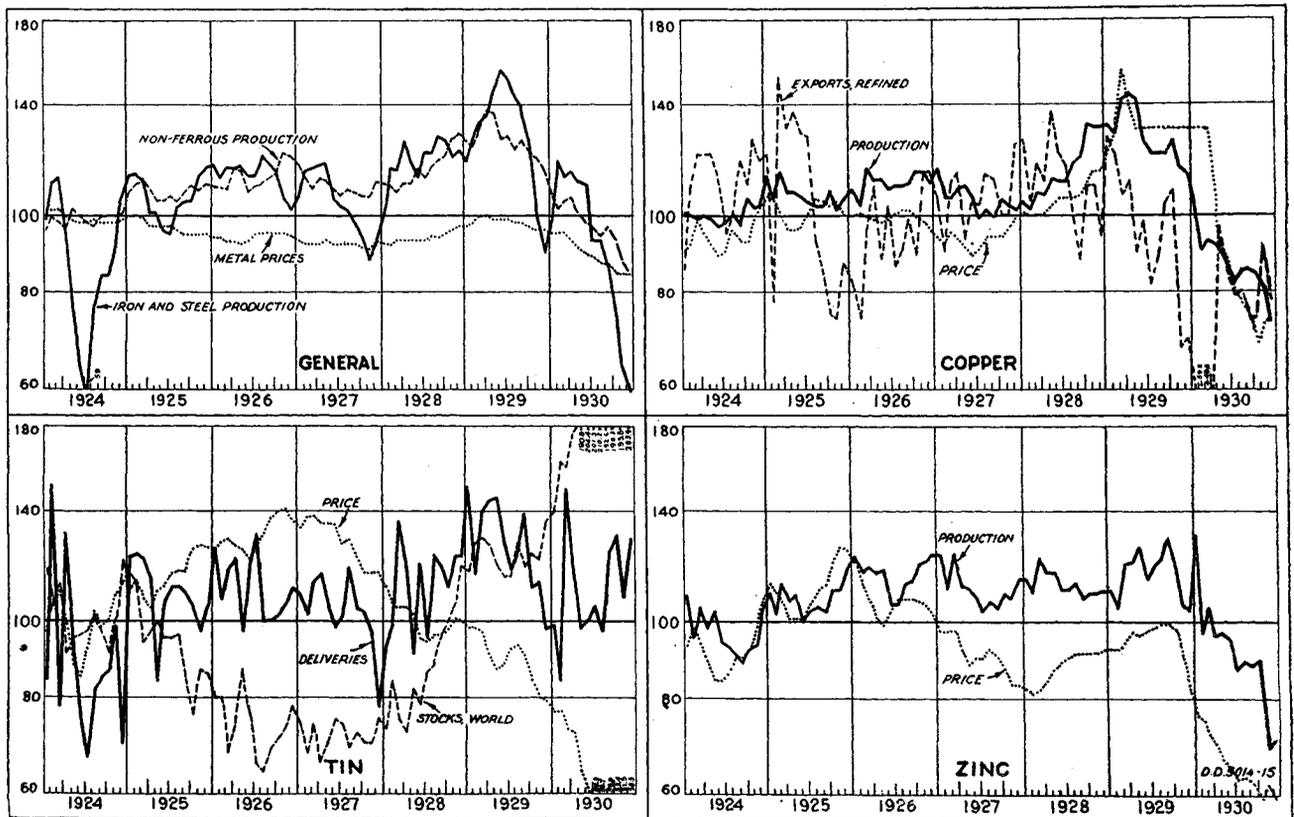
Shipments of iron ore from mines were considerably less than during the previous month. The consumption of iron ore and the production of pig iron also decreased from both prior periods, and the number of furnaces in blast decreased proportionately.

The December output of steel ingots was less than for either the previous month or the corresponding month of 1929. Total production and new orders of steel and malleable castings increased in the month previous, but were under December, 1929.

Unfilled orders of the United States Steel Corporation were greater than for the previous month, but were under the corresponding month of 1929. Pro-

### THE METAL INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. December, 1930, is latest month plotted]



than at the end of the previous month, were smaller than at the close of December, 1929. Silk machinery in the case of broad looms showed less activity than in November. As compared with the activity of a year ago, December, 1929, the activity of broad and narrow looms was decreased. The activity of spindles was less than in November, but was slightly greater than in December, 1929.

Production of pyroxylin-coated textiles was less than in November and lower than December, 1929. Shipments billed during December increased over the preceding month, while unfilled orders decreased. In comparison with the year previous, both items were decreased.

duction of track work increased from November, but was under December, 1929.

The December output of zinc showed a slight increase over the previous month, but was less than during the corresponding month in 1929. The number of zinc retorts in operation was less than in either prior period. The December production of copper at the mines showed a decrease from November and was considerably less than in 1929. Smelter copper output was less than in the preceding month.

Imports of tin were less than during November and under the year previous. Deliveries of tin, indicative of consumption, showed gains from comparative periods. The world visible supply increased from

November and was greater than at the end of December, 1929. Tin prices were uniformly less than in November and less than those during the same period in 1929.

**FUELS**

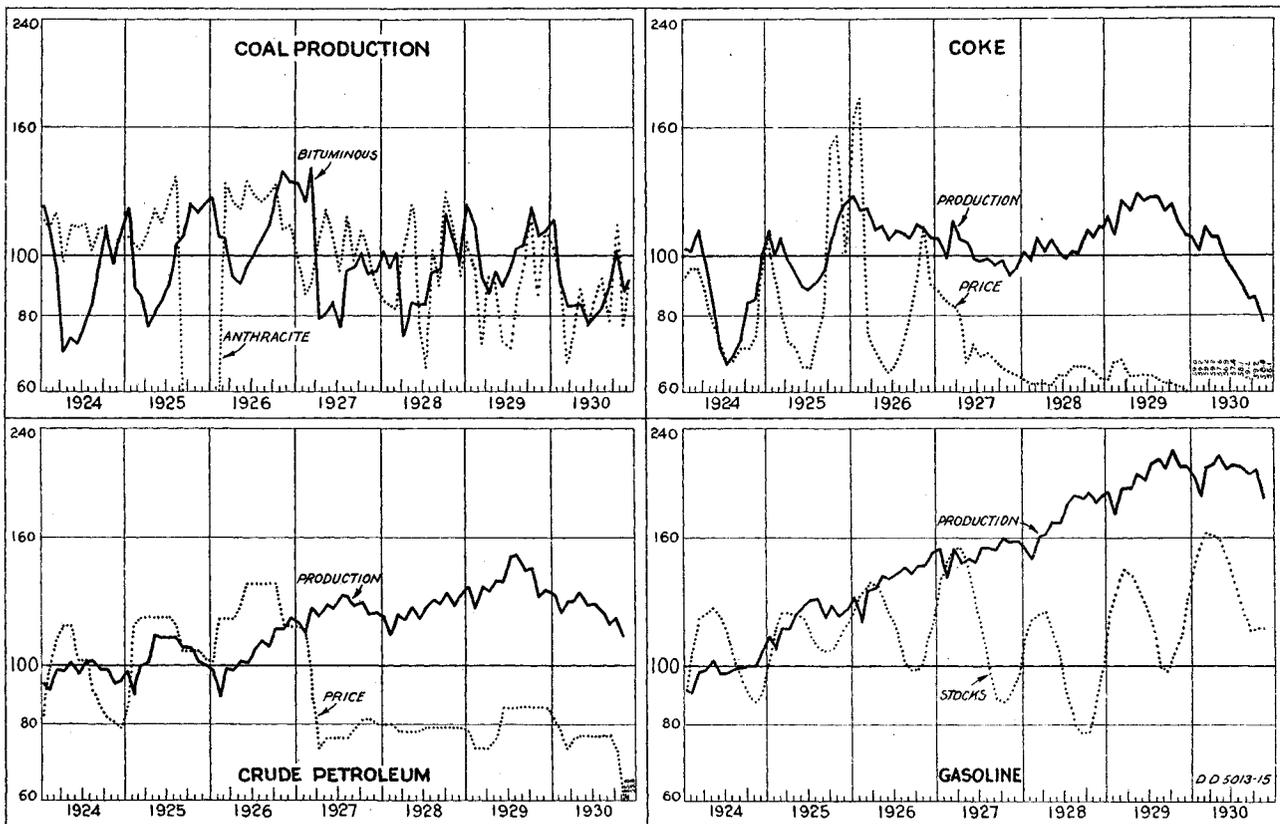
The production of bituminous coal and of anthracite was greater than during the previous month, but less than during December, 1929. Coal prices in general were less than in either prior period. Beehive coke output was slightly less than in November, and was materially under that of the corresponding month in 1929.

**HIDES AND LEATHER**

December imports of hides and skins from foreign countries were greater than those during the previous month, but less than in December, 1929. As compared with the imports in December, 1929, imports of calf skins and cattle skins were less. The production of boots and shoes during December were less than in December, 1929. Production of gloves and mittens showed an increase over the month of November and was greater than during the corresponding month in 1929. Exports of sole leather to foreign lands registered a decrease from November, but were materially over December, 1929.

**THE FUEL INDUSTRIES**

[Relative numbers, monthly average 1923-1925 taken as 100. December, 1930, is latest month plotted where data were available]



**AUTOMOBILES AND RUBBER**

There were 155,601 passenger cars, trucks, and taxicabs produced in the United States during the month of December. This compares with 135,752 in November and 120,007 in October, 1929. Canadian output totaled 5,622 cars and trucks, as compared with 5,407 for November and 5,495 for December, 1929. The total output during 1930 in the United States was 3,354,870 cars of all types, as compared with 5,358,420 in 1929 and 4,358,759 in 1928.

A greater quantity of rubber was imported during December than during November, but less than in December, 1929. The value of automobile pneumatic casings exports for December totaled \$2,103,304, against \$1,944,467 in November and \$2,377,760 in December, 1929. The total value of exports of casings during 1930 was \$27,768,878, against \$33,479,692 in 1929.

**PAPER**

The imports of newsprint during December were less than during November, or during December, 1929. Newsprint output by mills in both the United States and Canada was less than during November, and less as compared with December of the year previous. Consumption of newsprint by publishers showed increases from comparative periods. During 1930 more newsprint was used in this country than during either 1929 or 1928. Imports of woodpulp were greater than in November, but materially under December, 1929.

**LUMBER**

The production of Douglas fir lumber during December was less than during November, and was less than during December, 1929. Production, shipments, and new orders were all less as compared with

the year previous. California redwood returns indicated decreased production, shipments, and new orders as compared with November. As with Douglas fir, all items were less than in 1929. There was less northern pine lumber shipped in December than during the previous month, the production being somewhat greater. The production, shipments, and stocks of maple flooring were all less than in both prior periods.

**FOODSTUFFS**

The visible supply of wheat in the United States, while less than at the end of November, was greater than at the close of December, 1929. Wheat receipts, shipments, and exports were less than those of the

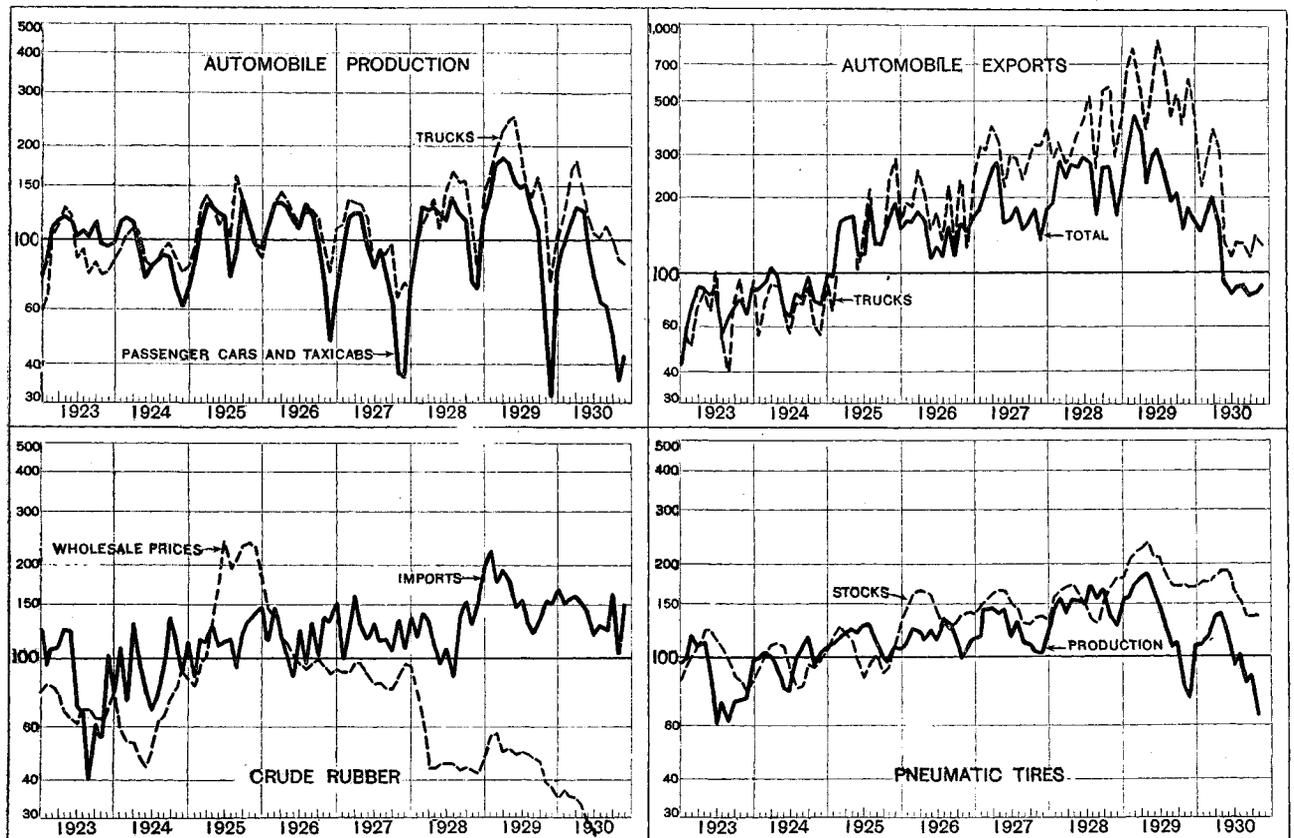
hogs. Cold-storage holdings of beef products at the end of December also showed an increase over November, but were under December, 1929. Wholesale prices of beef products averaged about the same as in November but were less than in December, 1929.

Shipments and slaughter of hogs showed increases from November. As compared with December, 1929, shipments were greater and local slaughter less. The production of pork products decreased from November and was less than the corresponding month in 1929. Holdings in cold storage showed increases from November, but were under the corresponding month in 1929.

Shipments of sheep and lambs during December showed a decrease from the preceding month, but in-

**THE AUTOMOBILE AND RUBBER INDUSTRIES**

[Relative numbers, monthly average 1923-1925, taken as 100. Where available, December, 1930, is latest month plotted]



preceding month and those for the corresponding month in the year previous. Flour was exported in less quantities than during November and December, 1929. Exports of flour from Canada were less than either prior period. Receipts and shipments of corn were greater than during the preceding month, but less than in December, 1929. The visible supply of corn increased from November, and was greater than in 1929. Prices of wheat, corn, oats, barley, and rye were decreased from November, and were, without exception, less than the corresponding month in 1929.

Receipts of livestock of all types were greater than in November. As compared with December, 1929, receipts in each case were greater with the exception of

increased over the corresponding month of 1929. Local slaughter increased over November. Production and consumption of mutton and lamb were greater than during both comparative periods. Prices of ewes and lambs decreased as compared with those of the month of November and a year ago.

Receipts at important markets for live poultry were seasonally greater than during the month of November; holdings in storage also showed a similar change. In comparison with December, 1929, both receipts and holdings were lower. Receipts and cold-storage holdings of butter, cheese, and eggs were all less than in the previous month and December, 1929.

### TOBACCO

The consumption of large cigars during December indicated a decrease from the preceding period, but small cigarettes increased. In comparison with the corresponding month of 1929, similar trends were witnessed.

Exports of unmanufactured tobacco and cigarettes during December were greater than the previous month but less than in December, 1929.

### BUILDING AND CONSTRUCTION

Building costs were generally higher in December than in November, but were on a lower level than during the month of December, 1929. New building

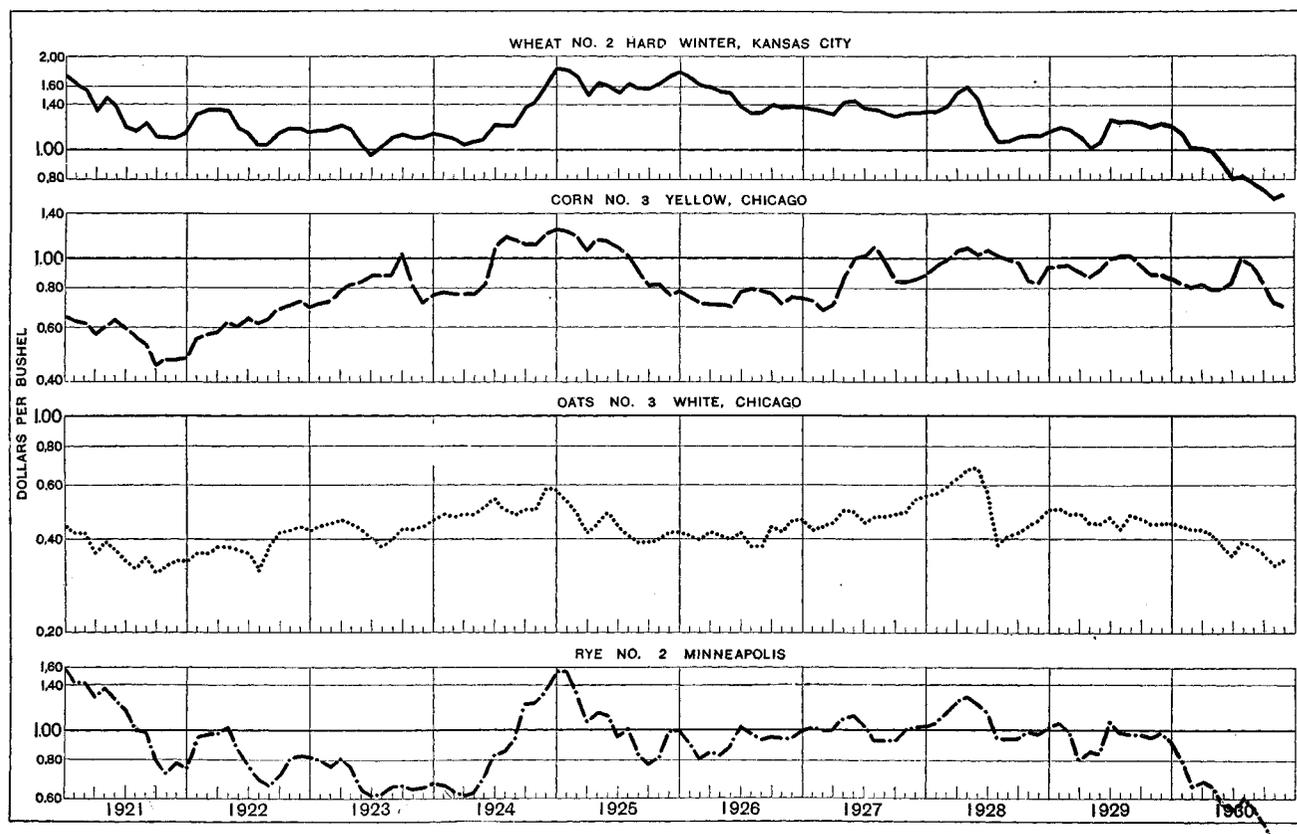
### BUILDING MATERIALS

Portland cement output in the United States during December was smaller than during the preceding month and was below production of December, 1929. The 1930 production totaled 160,905,000 barrels; this compares with 170,198,000 barrels for 1929 and 175,968,000 barrels in 1928. Shipments were under prior periods, but December stocks were slightly in excess of December, 1929.

The production of sand-lime brick and face brick were both less than during November. In comparison with December, 1929, the stocks of common brick were smaller, and those of face and sand-lime were also smaller. Shipments of all types of brick showed

### MOVEMENT OF GRAIN PRICES

[Weighted price per bushel. December is latest month plotted]



in 37 States, as measured by contracts awarded (as compiled by the F. W. Dodge Corporation), showed decreases both in total valuation of contracts and in floor space from the month of November. As compared with December, 1929, both were less. In comparison with November, increased valuation of contracts was noted in contracts awarded for public buildings, religious and memorial buildings, and in public works and utilities, while decreases occurred in commercial buildings, industrial buildings, educational buildings, hospital and institutional buildings, recreational buildings, and residential buildings. In contrast with December, 1929, contracts let for all types of buildings, with the exception of educational buildings, hospitals, public buildings, and public works and utilities, were smaller.

decreases from prior periods. Output of polished plate glass during December amounted to 4,941,000 square feet, as compared with 7,103,000 square feet in November and 8,482,000 square feet in December, 1929. Production of all types of prepared roofing and the output and stocks of roofing felt in December showed decreases from the preceding month and December of the year previous.

### TRANSPORTATION

The movement of commodities by rail, as reflected by freight-car loadings, showed a decrease from the previous month and was also less than December, 1929. For the year 45,887,413 freight cars were loaded with all types of commodities. This compares with 52,827,925 cars in 1929 and 51,589,887 in 1928.

Surplus freight cars, both box and hopper, were more plentiful than in the previous month and in December, 1929. Clearances of American and foreign vessels for foreign trade in December were less than during the previous month, but above December of the year previous.

#### BANKING AND FINANCE

Bank debits, both in and outside New York City, exceeded those of the preceding month, but were smaller than in December, 1929. Bank clearings in Canada also showed a similar comparison. Loans and discounts of Federal reserve member banks showed decreases from both the preceding month and December, 1929. Brokers' loans at the end of the month were less than at the end of both the month of November and December, 1929. Interest rates on call-loan renewals showed an increase from November, while rates on 60 to 90 day commercial paper remained as in November. Both rates were considerably less than the year previous.

More business firms failed during December than during the previous month, and the liabilities of such firms were also greater. The number of business failures were greater and the liabilities were more than during the corresponding month of 1929. Prices of

representative stocks were lower than the preceding month and December, 1929. Bond prices also showed losses from comparative periods.

#### GOLD AND SILVER

Domestic receipts of gold at the mint were less than during the previous month, but exceeded those of December, 1929. Imports showed a similar tendency, while exports were less than the exports during both periods. The production of silver in the United States was less than for the previous month and was also under December, 1929. Imports of silver were slightly greater and exports were less than during November. Both movements were under the level of December, 1929. Silver stocks decreased from the previous month, but were greater than at the end of December, 1929.

#### FOREIGN EXCHANGE

Exchanges on the principal countries showed little change from November, there being a slight advance in rates in Belgium and Netherlands. Declines in rates were registered in India, Canada, Argentina, and Brazil. Compared with a year ago, rates of exchange in Japan and Canada increased, while rates in England, Netherlands, Sweden, India, Argentina, and Brazil declined.

## INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., by commodities or groups. They consist in general of weighted combinations of series of individual relative numbers; often the individual relative numbers are also given. All of the index numbers, except where noted, are based on the average of the years 1923 to 1925, while maxima and minima are given only since 1923, thus eliminating the abnormal period prior to 1923. Complete descriptions and figures for earlier years may be found in the following issues of the Survey (later data being available in the latest semiannual issues): Production in the July, 1928, issue (No. 83), pages 18 to 22; stocks in the August, 1928, issue (No. 84), pages 20 to 22; new orders in the September, 1928, issue (No. 85), page 19; unfilled orders in the January, 1928, issue (No. 77), pages 22 and 23; wholesale trade in the January, 1928, issue (No. 77), page 21; mail-order and chain stores in the May, 1928, issue (No. 81), pages 20 and 21; department stores in the April, 1928, issue (No. 80), pages 20 and 21; employment, based on 1923 as 100, in the August, 1928, issue (No. 84), page 108; farm prices in the August, 1928, issue (No. 84), page 27; wholesale prices (Department of Labor) in the November, 1927, issue (No. 75), page 24, and the June, 1928, issue (No. 82), page 23; wholesale prices, commercial, in the August, 1928, issue (No. 84), page 26; cost of living in the August, 1928, issue (No. 84), page 27, and the June, 1926, issue (No. 58), page 24.

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			1930		
			October	November	December	October	November	December	October	November	December
<b>PRODUCTION</b>											
<b>TOTAL INDUSTRIAL</b>											
Unadjusted, except for working days.....	125	78	118	115	108	120	108	95	90	85	78
Adjusted for seasonal variations.....	127	82	115	113	113	117	106	99	88	84	82
<b>MANUFACTURING</b>											
Total (adjusted for working days only).....	127	76	117	115	109	119	107	92	87	84	76
Total (adjusted for seasonal variations).....	129	80	115	113	114	117	105	96	86	83	80
Iron and steel.....	155	59	126	120	123	124	100	90	75	65	59
Textiles.....	121	77	112	113	111	118	108	96	91	92	87
Food products.....	110	89	98	102	104	96	96	95	94	94	89
Paper and printing.....	130	91	116	121	122	126	123	118	106	103	101
Lumber.....	110	78	81	85	87						
Automobiles.....	166	45	119	92	101	113	81	49	45	53	63
Leather and shoes.....	134	80	103	97	92	113	106	93	90	80	84
Cement.....	126	83	122	122	119	113	109	110	97	86	83
Glass, plate.....	174	65	131	143	146	172	149	117	101	91	65
Nonferrous metals.....	137	85	121	126	127	122	119	113	95	87	85
Petroleum refining.....	178	84	160	159	158	178	171	166	160	151	149
Rubber tires.....	169	66	167	154	144	114	94	80	88	77	73
Tobacco manufactures.....	143	93	126	124	127	135	130	133	129	119	128
<b>MINERALS</b>											
Total (adjusted for working days only).....	128	84	123	117	106	127	114	110	104	95	89
Total (adjusted for seasonal variations).....	120	90	114	113	112	118	110	116	98	92	94
Bituminous coal.....	125	77	99	99	98	103	98	104	87	86	85
Anthracite coal.....	133	1	119	111	97	112	88	117	105	83	93
Crude petroleum.....	147	88	126	127	131	140	132	133	115	114	111
Iron-ore shipments.....	143	0	114	106		107	98		74	51	
Copper.....	142	75	128	131	133	123	118	115	83	83	75
Zinc.....	127	68	110	111	106	119	106	98	90	70	68
Lead.....	125	75	108	111	112	115	114	105	94	83	92
Silver.....	123	66	79	93	109	94	114	87	70	73	66
<b>ANIMAL PRODUCTS (Marketing)</b>											
Total.....	124	79	102	93	92	103	95	93	97	89	98
Wool.....	545	14	35	70	55	52	63	70	79	35	57
Livestock.....	131	76	95	98	95	113	96	90	108	88	94
Poultry and eggs.....	148	67	86	110	126	128	137	137	79	122	138
Dairy products.....	164	64	89	77	78	91	81	84	82	78	93
Fish.....	283	44	153	131	119	187	154	102	172	146	99
<b>CROPS (Marketing)</b>											
Total.....	252	45	252	180	152	246	155	128	198	139	98
Grains *.....	214	38	174	122	124	103	69	90	83	72	80
Vegetables *.....	199	60	151	94	69	171	91	77	168	90	79
Fruits *.....	266	43	266	119	70	245	93	53	249	109	67
Cotton products *.....	373	6	353	258	206	373	234	183	328	241	145
Miscellaneous crops *.....	344	3	213	209	196	344	296	179	20	11	5

\* Fluctuations between maximum and minimum due largely to seasonal conditions: Minerals and Manufacturing are adjusted for seasonal variations except where noted.

## INDEXES OF BUSINESS—Continued

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			1930		
			October	November	December	October	November	December	October	November	December
<b>PRODUCTION—Continued</b>											
<b>FOREST PRODUCTS</b>											
Total.....	112	59	87	84	76	89	81	70	68	66	59
Lumber.....	112	52	84	79	71	86	77	65	64	60	52
Pulpwood.....	151	54	108	116	111	110	113	100	94	117	111
Gum (rosin and turpentine)*.....	204	18	128	119	122	130	142	127	143	113	118
Distilled wood.....	148	47	93	104	104	108	101	100	60	67	67
<b>NEW ORDERS</b>											
Total.....	138	49	96	102	80	98	73	71	57	49	50
Textiles.....	179	56	116	113	88	112	89	73	91	71	64
Iron and steel.....	158	58	117	114	111	118	79	98	68	58	71
Lumber.....	141	36	89	99	67	73	63	52	39	37	36
Paper and printing.....	128	85	113	114	99	124	106	92	106	93	93
Stone and clay products.....	129	49	119	101	82	95	84	73	66	53	49
<b>STOCKS</b>											
Grand total.....	162	82	133	138	142	155	157	158	157	162	164
Total manufactured goods.....	128	88	112	115	122	114	116	119	119	119	121
Foodstuffs.....	144	79	93	87	97	111	104	110	99	93	95
Textiles.....	139	78	113	118	129	121	121	131	97	97	104
Iron and steel.....	158	78	135	143	147	134	134	135	147	146	146
Nonferrous metals.....	234	74	123	125	125	143	150	165	234	231	228
Lumber.....	125	78	103	107	113	108	113	116	110	114	117
Stone, clay, etc.....	198	62	121	144	163	126	147	172	150	163	166
Leather.....	123	66	74	75	77	70	74	75	82	83	83
Rubber.....	199	77	149	156	164	145	146	144	118	116	113
Paper.....	156	46	139	133	132	102	90	73	127	122	123
Chemicals and oils.....	141	84	108	112	117	121	124	127	125	124	124
Total raw materials.....	193	68	149	154	156	185	186	186	185	193	195
Foodstuffs.....	230	68	157	155	163	230	219	213	197	200	205
Textiles.....	243	43	149	170	173	173	194	203	215	238	242
Metals.....	304	54	133	126	97	119	122	115	134	140	130
Chemicals and oils.....	146	72	139	136	136	134	129	129	133	129	124
<b>UNFILLED ORDERS</b>											
Total.....	157	64	72	74	71	77	74	78	64	64	67
Textiles.....	154	31	73	72	72	59	55	51	36	37	37
Iron and steel.....	159	63	75	76	83	80	81	87	67	69	76
Transportation equipment.....	204	35	62	49	35	121	114	116	84	81	79
Lumber.....	142	47	69	84	62	66	58	66	72	69	47
<b>RETAIL TRADE</b>											
Mail-order houses (2 houses).....	275	68	194	188	227	242	225	275	211	170	222
<b>CHAIN STORES:</b>											
Ten-cent.....	308	62	164	158	305	176	174	308	168	159	298
Restaurant.....	116	87	104	100	108	114	110	112	106	100	107
<b>DEPARTMENT STORES:</b>											
Sales.....	189	71	118	125	192	122	125	191	112	112	168
Stocks.....	117	83	112	115	94	112	115	94	101	104	-----
<b>COST OF LIVING</b>											
<b>National Industrial Conference Board Indexes</b>											
(Relative to July, 1914)											
All items weighted.....	172	148	163	163	162	163	163	162	152	150	148
Food (Department of Labor).....	167	137	157	157	156	161	160	158	144	141	137
Shelter.....	186	152	161	160	160	160	159	159	153	152	150
Clothing.....	177	149	173	172	171	168	168	169	151	149	147
Fuel and light (combined).....	179	156	161	162	163	161	162	162	159	159	159
Fuel.....	208	174	182	183	184	182	183	183	180	180	180
Light.....	123	118	121	121	121	120	120	120	119	119	119
Sundries.....	176	164	171	171	171	170	170	169	166	165	164

\* Fluctuations between maximum and minimum due largely to seasonal conditions. Minerals and Manufacturing are adjusted for seasonal variations except where noted.

## INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			1930		
			October	November	December	October	November	December	October	November	December
<b>EMPLOYMENT</b>											
(Relative to 1923-1925 monthly average as 100)											
Number employed, by industries:											
Total, all classes.....	106	79	100	99	98	103	99	95	84	81	79
Iron and steel.....	108	78	97	98	97	99	97	92	82	80	78
Machinery.....	122	83	103	104	105	119	115	112	87	85	83
Textiles.....	111	77	96	96	97	100	97	94	82	80	78
Food products.....	109	92	103	102	102	104	102	100	95	94	92
Paper and printing.....	107	96	102	104	104	106	107	107	99	98	98
Lumber and products.....	104	58	91	91	88	90	87	82	64	62	58
Transportation equipment—											
Group.....	110	65	94	90	90	90	83	81	67	65	65
Automobiles.....	131	68	120	109	108	101	84	80	70	68	69
Leather and products.....	112	75	95	89	89	99	94	90	83	77	75
Cement, clay, and glass.....	107	66	94	92	90	92	89	82	73	70	66
Nonferrous metals.....	113	70	100	102	102	98	94	90	72	71	70
Chemicals—											
Group.....	119	90	107	107	107	116	114	112	101	99	98
Petroleum refining.....	125	95	104	104	105	125	124	121	104	100	100
Rubber products.....	117	73	113	110	110	103	91	89	75	73	73
Tobacco products.....	109	84	99	99	96	95	96	89	88	87	85
Amount of pay roll, by industries:											
Total, all classes.....	112	74	108	104	104	111	103	99	81	75	74
Iron and steel.....	114	67	105	105	103	108	100	94	76	69	67
Machinery.....	132	75	111	110	114	129	122	120	81	75	75
Textiles.....	111	69	101	97	100	105	96	94	80	73	72
Food products.....	109	94	106	105	106	109	106	106	98	97	95
Paper and printing.....	118	92	112	112	114	118	117	118	105	105	106
Lumber and products.....	107	50	96	94	91	97	89	83	60	55	50
Transportation equipment—											
Group.....	117	61	105	96	96	100	89	86	63	61	61
Automobiles.....	152	56	134	115	112	108	84	73	58	57	56
Leather and products.....	116	55	96	80	86	100	84	84	70	55	58
Cement, clay, and glass.....	108	56	94	91	88	91	86	80	66	61	56
Nonferrous metals.....	128	67	117	119	121	113	100	96	69	67	68
Chemicals—											
Group.....	118	90	109	108	108	118	116	114	100	96	95
Petroleum refining.....	129	90	108	107	107	129	126	125	109	103	101
Rubber products.....	150	59	120	112	114	101	86	85	66	59	63
Tobacco products.....	111	76	95	94	94	94	94	89	78	77	78
<b>WHOLESALE PRICES</b>											
Department of Labor Indexes											
(Relative to 1926 monthly average as 100)											
All commodities.....	105	78	98	97	97	96	94	94	83	80	78
Farm products.....	114	75	104	102	104	104	101	102	83	79	75
Food, etc.....	107	82	102	100	98	101	99	99	89	86	82
Hides and leather products.....	127	91	118	116	116	111	108	107	97	94	91
Textile products.....	114	72	96	96	96	93	92	90	74	73	72
Fuel and lighting.....	112	71	85	84	84	82	82	81	75	72	71
Metals and metal products.....	113	90	101	102	103	104	102	102	90	90	90
Building materials.....	116	84	95	96	97	98	96	96	86	86	84
Chemicals.....	104	85	96	96	96	94	94	94	86	85	85
House-furnishing goods.....	111	91	97	96	96	97	97	97	95	95	91
Miscellaneous.....	127	67	80	80	80	81	80	80	69	68	67
Classified by condition of manufacture:											
Semimanufactured articles.....	128	74	97	97	97	98	96	94	76	76	74
Finished products.....	103	82	99	97	96	96	94	94	86	84	82
Raw materials.....	109	74	97	96	97	97	95	95	80	77	74
All commodities except farm and food products.....	111	79	94	94	94	93	92	91	82	80	79
<b>Commercial Indexes</b>											
(Relative to 1926 monthly average as 100)											
Dun's.....	106	85	102	103	102	101	100	99	88	86	85
Bradstreet's.....	112	74	101	102	100	96	95	90	78	76	74

INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			1930		
			October	November	December	October	November	December	October	November	December
<b>PRICE INDEX NUMBERS</b>											
<b>FARM PRICES</b>											
(Relative to 1909-1914 average as 100)											
All groups.....	152	97	137	134	134	140	136	135	106	103	97
Grains.....	178	80	116	110	112	128	118	119	92	80	80
Fruits and vegetables.....	253	108	114	109	108	168	159	163	127	114	108
Meat animals.....	174	98	160	150	143	151	144	143	123	118	112
Dairy and poultry.....	166	120	150	155	159	151	157	157	126	130	120
Cotton and cottonseed.....	252	73	147	146	148	141	132	130	76	80	73
Unclassified.....	108	67	83	86	90	89	90	87	70	73	70

SALES OF THE GREAT ATLANTIC & PACIFIC TEA CO.<sup>1</sup>

YEAR AND MONTH	SALES (Thousands of dollars)			TONNAGE SALES		YEAR AND MONTH	SALES (Thousands of dollars)			TONNAGE SALES	
	Total	Number of weeks	Weekly average	Total	Weekly average		Total	Number of weeks	Weekly average	Total	Weekly average
<b>1928</b>						<b>1929</b>					
September.....	\$69,336	4	\$17,334	309,451	77,363	November.....	\$83,714	4	\$20,928	381,106	95,277
October.....	93,429	5	18,686	419,070	83,816	December.....	87,260	4	21,815	407,339	101,835
November.....	73,844	4	18,461	338,704	84,676	<b>1930</b>					
December.....	74,911	4	18,728	345,595	86,399	January.....	104,271	5	20,854	492,425	98,485
<b>1929</b>						February.....	86,122	4	21,530	400,568	100,146
January.....	91,983	5	18,397	425,590	85,118	March.....	83,976	4	20,994	395,331	98,834
February.....	85,846	4	21,462	396,225	99,056	April.....	86,138	4	21,534	404,319	101,080
March.....	77,712	4	19,428	363,786	90,947	May.....	104,671	5	20,934	503,976	100,791
April.....	77,324	4	19,331	359,129	89,782	June.....	82,882	4	20,721	407,085	101,776
May.....	97,319	5	19,464	451,680	90,336	July.....	96,724	5	19,345	488,682	97,735
June.....	76,653	4	19,163	353,289	88,322	August.....	78,363	4	19,591	389,113	97,278
July.....	93,671	5	18,734	427,431	85,486	September.....	77,023	4	19,256	378,627	94,657
August.....	75,191	4	18,798	335,628	83,907	October.....	100,960	5	20,192	495,509	99,102
September.....	75,246	4	18,811	336,309	84,077	November.....	79,820	4	19,955	399,742	99,935
October.....	105,995	5	21,199	468,258	93,102	December.....	81,347	4	20,337	417,163	104,291

<sup>1</sup> Compiled by the Atlantic & Pacific Tea Co., and represent the sales of identical stores for the periods shown.

INDEXES OF EMPLOYMENT AND PAY-ROLL TOTALS<sup>1</sup>

[Monthly average, 1929=100]

Year and month	Anthracite mining		Bituminous coal mining		Metalliferous mining		Quarrying and non-metallic mining		Telephone and telegraph		Power, light, and water		Operation and maintenance of electric railroads <sup>2</sup>		Wholesale trade		Retail trade		Hotels		Canning and preserving	
	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals	Employment	Pay-roll totals
<b>1929</b>																						
January.....	105.7	100.7	106.4	106.1	93.1	88.0	91.6	85.9	94.3	94.5	92.9	91.7	99.7	98.7	97.7	96.7	99.2	99.0	97.1	98.5	50.8	57.3
February.....	106.0	122.1	107.7	116.6	94.6	91.8	91.9	88.9	95.3	93.0	92.6	91.8	99.1	97.6	96.9	96.4	94.6	94.5	99.8	102.0	48.9	59.2
March.....	98.0	90.8	106.8	108.6	97.0	99.1	96.0	95.0	96.5	98.7	92.8	94.5	97.0	98.0	97.3	98.5	96.2	96.1	100.9	103.4	49.4	54.9
April.....	100.7	88.3	100.2	89.2	100.6	104.6	99.6	100.5	97.8	98.3	95.9	95.5	98.8	99.5	97.9	97.8	95.5	96.0	99.7	100.6	90.6	98.9
May.....	103.7	99.0	96.6	91.9	100.8	104.6	104.1	107.1	100.4	99.4	98.4	98.1	100.4	101.0	99.0	99.0	97.3	97.1	98.1	98.9	62.0	71.2
June.....	92.9	80.7	94.7	90.0	103.8	105.6	106.6	110.5	101.5	100.0	100.7	100.4	101.2	101.7	99.2	98.6	97.4	98.6	99.3	98.7	76.6	71.9
July.....	83.2	64.7	94.1	85.6	101.5	99.0	104.7	104.7	102.6	104.1	103.2	102.3	102.2	101.9	100.4	100.5	93.6	95.9	101.1	99.8	126.8	109.2
August.....	91.1	78.4	95.7	92.8	103.2	100.1	106.7	110.3	103.7	101.8	105.4	103.8	102.2	102.0	101.3	100.0	93.6	95.2	102.6	99.4	184.8	180.1
September.....	101.9	103.8	97.2	98.6	101.2	102.0	106.6	109.8	102.5	100.4	105.5	106.8	101.4	101.5	101.9	103.3	97.6	99.2	102.8	102.2	210.1	207.9
October.....	106.1	133.9	98.8	106.8	101.9	103.1	103.6	105.8	101.9	105.1	105.7	106.0	100.5	100.0	102.9	102.7	101.7	102.6	100.6	100.2	143.3	134.5
November.....	104.0	100.5	101.0	106.0	103.0	102.2	98.6	96.0	101.9	101.2	104.7	104.1	99.4	98.4	102.9	101.9	106.7	105.2	100.0	99.8	95.1	91.6
December.....	107.1	137.2	101.3	108.2	98.5	99.7	90.1	85.4	101.8	103.9	102.5	105.8	98.3	99.8	102.6	104.7	126.2	120.6	97.7	98.9	61.3	63.4
<b>Average.....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>1930</b>																						
January.....	102.1	105.8	102.5	101.4	95.7	92.7	79.6	71.9	101.6	105.1	99.6	99.7	97.1	97.8	100.0	100.0	98.9	99.7	100.4	100.3	46.1	50.3
February.....	106.9	121.5	102.4	102.1	92.3	92.5	79.8	73.5	100.2	101.9	98.8	100.4	95.1	95.7	98.5	98.3	94.4	96.0	102.4	103.8	45.7	51.5
March.....	82.6	78.5	98.6	86.4	90.9	90.8	83.0	80.0	99.4	105.8	99.7	102.1	94.4	95.4	97.7	99.7	93.9	95.5	102.4	104.4	49.7	50.8
April.....	84.1	75.0	94.4	81.7	89.3	88.3	87.4	85.4	93.9	103.4	100.7	102.6	95.2	97.1	97.3	97.9	97.3	97.5	100.1	100.3	74.8	72.6
May.....	93.8	98.8	90.4	77.5	87.5	85.6	90.8	90.2	99.7	103.2	103.4	104.5	95.2	96.0	96.8	97.4	96.7	97.3	98.0	98.4	65.7	66.9
June.....	90.8	94.3	82.4	75.6	84.6	81.6	90.3	90.9	99.8	103.4	104.6	107.8	94.8	97.0	96.5	98.6	93.9	96.8	98.0	98.1	83.0	81.5
July.....	91.6	84.0	88.0	68.9	80.5	71.9	89.9	85.5	100.0	106.6	105.9	106.7	95.3	95.6	96.0	96.0	89.0	91.7	101.3	99.8	126.3	112.7
August.....	80.2	78.8	89.2	71.1	79.0	71.0	89.3	85.8	98.8	102.5	106.4	106.6	92.9	92.1	95.0	93.6	85.6	87.6	101.5	98.6	185.7	172.0
September.....	93.8	91.6	90.5	74.9	78.1	68.9	87.7	82.5	96.8	102.2	105.2	106.1	91.8	90.5	94.8	93.6	92.0	92.4	100.1	97.1	246.6	214.8
October.....	99.0	117.2	91.8	79.4	77.2	68.6	84.7	79.3	94.5	100.9	104.8	105.6	91.0	88.9	94.2	92.9	95.5	95.1	97.5	95.5	164.7	140.0
November.....	97.2	98.0	92.5	79.1	72.8	63.4	78.3	66.8	93.0	97.9	103.4	103.7	89.3	87.7	92.6	91.0	98.4	96.8	95.2	93.6	96.7	82.9

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

<sup>2</sup> Not including car building and repairing, electric railroads; see vehicles group, manufacturing industries, page 14, et seq.

LIVESTOCK RECEIPTS AT PUBLIC STOCKYARDS, 1930<sup>1</sup>

[Based on reports submitted by stockyard companies]

Cattle (excluding calves)		Calves		Hogs		Sheep and lambs	
Chicago.....	2,239,042	South St. Paul.....	559,423	Chicago.....	7,869,914	Chicago.....	4,335,106
Kansas City.....	1,802,435	Chicago.....	556,661	East St. Louis.....	3,459,011	Omaha.....	3,410,239
Omaha.....	1,484,501	Milwaukee.....	486,518	Omaha.....	3,362,875	Denver.....	2,061,887
East St. Louis.....	819,809	Jersey City.....	476,274	South St. Paul.....	2,759,166	Kansas City.....	2,015,693
South St. Paul.....	779,143	Pittsburgh.....	397,547	Sioux City.....	2,316,982	Ogden.....	1,974,897
Sioux City.....	774,462	East St. Louis.....	383,329	Pittsburgh.....	2,171,764	Jersey City.....	1,930,525
Forth Worth.....	637,513	Kansas City.....	364,185	Kansas City.....	2,014,680	St. Joseph.....	1,634,171
Denver.....	505,169	Fort Worth.....	331,443	Indianapolis.....	1,714,207	Pittsburgh.....	1,473,411
St. Joseph.....	459,356	Buffalo.....	270,040	St. Joseph.....	1,446,432	South St. Paul.....	1,353,995
Pittsburgh.....	304,843	New York.....	202,837	Cincinnati.....	1,174,919	Sioux City.....	1,187,952
Wichita.....	266,466	Detroit.....	197,417	Baltimore.....	1,003,931	Buffalo.....	1,168,829
Oklahoma City.....	244,393	Indianapolis.....	174,230	New York.....	999,026	Pueblo.....	752,646
Indianapolis.....	237,159	Cleveland.....	140,701	Peoria.....	778,628	North Salt Lake.....	585,919
Cincinnati.....	233,790	Omaha.....	120,257	Buffalo.....	698,329	East St. Louis.....	583,870
Jersey City.....	231,769	Cincinnati.....	117,326	Sioux Falls.....	655,505	Detroit.....	567,542
Los Angeles.....	205,733	Oklahoma City.....	115,593	Milwaukee.....	575,171	New York.....	552,173
Buffalo.....	174,739	Louisville.....	105,390	Wichita.....	561,231	Cleveland.....	450,319
Lancaster.....	166,912	Wichita.....	101,883	Cleveland.....	529,586	Fort Worth.....	432,082
Milwaukee.....	150,793	St. Joseph.....	100,452	Denver.....	512,322	Baltimore.....	382,060
Baltimore.....	141,138	Philadelphia.....	96,535	Newark.....	451,867	South San Francisco.....	298,909
El Paso.....	133,423	Denver.....	87,726	North Salt Lake.....	378,976	Philadelphia.....	295,076
Detroit.....	131,787	New Orleans.....	86,926	Oklahoma City.....	333,894	Indianapolis.....	286,708
Portland, Oreg.....	119,075	Sioux City.....	82,072	Philadelphia.....	286,783	Cincinnati.....	233,074
Amarillo.....	114,853	Boston.....	78,930	Fort Worth.....	279,331	Los Angeles.....	181,205
Ogden.....	107,428	Baltimore.....	72,332	Louisville.....	255,031	Portland, Oreg.....	177,302
Cleveland.....	105,690	Los Angeles.....	69,890	Detroit.....	253,918	Louisville.....	167,922
Louisville.....	94,494	San Antonio.....	63,539	Ogden.....	253,541	Nashville.....	164,735
Sioux Falls.....	93,716	El Paso.....	48,580	Portland, Oreg.....	243,513	El Paso.....	142,168
South San Francisco.....	89,753	Peoria.....	47,408	Richmond.....	239,416	Amarillo.....	117,482
Pueblo.....	82,730	Springfield, Mo.....	46,072	Evansville.....	236,888	Wichita.....	111,305
North Salt Lake.....	79,392	Lancaster.....	41,38	South San Francisco.....	218,306	Milwaukee.....	92,187
San Antonio.....	63,369	Nashville.....	40,431	Cheyenne.....	181,761	Pasco.....	87,011
Montgomery.....	56,539	Evansville.....	40,135	Seattle.....	180,123	Newark.....	74,968
Philadelphia.....	52,600	Montgomery.....	37,993	Springfield, Ill.....	171,434	Seattle.....	73,333
Nashville.....	49,011	Memphis.....	25,095	Los Angeles.....	146,285	San Antonio.....	55,222
New Orleans.....	46,467	Dallas.....	21,393	Washington, D. C.....	142,542	Oklahoma City.....	51,790
Peoria.....	42,410	Pueblo.....	18,661	Springfield, Mo.....	133,393	Evansville.....	34,779
Boston.....	40,021	Sioux Falls.....	15,418	Nashville.....	130,357	Cheyenne.....	32,702
Memphis.....	38,851	Newark.....	14,998	Amarillo.....	126,708	Spokane.....	32,488
Seattle.....	37,466	Muncie.....	14,061	Jersey City.....	121,758	Lancaster.....	30,679
Spokane.....	35,789	Fort Wayne.....	14,054	La Fayette.....	113,647	Fort Wayne.....	30,669
Atlanta.....	35,397	Richmond.....	11,730	Muncie.....	106,886	Muncie.....	29,591
Evansville.....	33,686	Portland, Oreg.....	10,336	Memphis.....	101,194	Springfield, Mo.....	20,693
Springfield, Mo.....	27,373	South San Francisco.....	9,296	Dayton.....	97,468	Peoria.....	18,720
New York.....	25,735	Washington, D. C.....	8,651	Lancaster.....	91,274	Toledo.....	13,921
Dallas.....	21,510	La Fayette.....	7,993	Fort Wayne.....	87,531	Springfield, Ohio.....	13,533
Newark.....	20,418	Dayton.....	7,802	Moultrie.....	75,742	Richmond.....	12,284
Dayton.....	18,901	Springfield, Ill.....	6,262	Springfield, Ohio.....	75,177	Sioux Falls.....	9,352
Richmond.....	15,304	Ogden.....	6,212	San Antonio.....	73,085	La Fayette.....	9,025
Knoxville.....	15,196	Toledo.....	5,762	Toledo.....	70,122	Washington, D. C.....	8,289
Chattanooga.....	13,817	Knoxville.....	4,702	Dallas.....	69,409	Dayton.....	7,983
Fort Wayne.....	12,572	Springfield, Ohio.....	4,701	Spokane.....	68,025	Marion.....	7,548
Toledo.....	12,563	Spokane.....	4,604	New Orleans.....	46,045	Laredo.....	6,870
Moultrie.....	11,888	Seattle.....	4,063	Marion.....	45,541	Dallas.....	5,779
Cheyenne.....	11,616	Atlanta.....	4,048	Montgomery.....	42,381	Boston.....	4,956
Washington, D. C.....	8,966	Laredo.....	3,727	Atlanta.....	41,045	Montgomery.....	3,828
Muncie.....	7,874	Marion.....	1,588	El Paso.....	40,326	Springfield, Ill.....	3,188
La Fayette.....	7,026	North Salt Lake.....	982	Knoxville.....	31,661	Chattanooga.....	1,439
Jacksonville.....	4,635	Jacksonville.....	439	Boston.....	30,245	New Orleans.....	1,429
Pasco.....	4,311	Pasco.....	6	Pueblo.....	28,800	Knoxville.....	1,417
Birmingham <sup>2</sup> .....	4,183			Jacksonville.....	24,060	Memphis.....	1,330
Laredo.....	3,682			Chattanooga.....	23,763	Atlanta.....	690
Springfield, Ill.....	3,553			Pasco.....	13,735	Jacksonville.....	451
Springfield, Ohio.....	3,345			Laredo.....	7,678	Birmingham <sup>2</sup> .....	1
Marion.....	989			Birmingham <sup>2</sup> .....	71		
Total.....	13,798,559	Total.....	6,367,697	Total.....	40,774,415	Total.....	29,807,647

<sup>1</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics.<sup>2</sup> Not included in report prior to July, 1930.RANGE BOILERS<sup>1</sup>

Month	Production	New orders	Unfilled orders, end of month		Shipments	Stocks and of month
			Delivery period 30 days or less	Delivery period more than 30 days		
1930						
January.....	56,121	58,644	18,325	13,399	59,902	22,514
February.....	47,928	49,638	17,862	13,500	50,000	20,442
March.....	50,319	55,008	19,975	17,015	49,380	21,381
April.....	50,749	46,756	13,819	15,345	54,582	17,548
May.....	43,661	43,183	14,545	14,862	42,940	18,269
June.....	42,723	33,532	8,532	13,497	40,910	20,082
July.....	41,573	36,406	6,369	12,380	39,686	21,969
August.....	33,901	36,640	8,690	11,468	35,231	20,639
September.....	44,597	45,949	10,290	9,757	46,060	19,176
October.....	47,718	49,838	8,969	12,657	48,259	18,635
November.....	36,186	33,759	5,108	13,221	37,056	17,765
December.....	34,801	37,429	16,410	11,330	28,018	24,548
Total.....	530,277	526,782			532,024	

<sup>1</sup> Compiled by the Department of Commerce, Bureau of the Census, from reports of 13 leading range boiler manufacturers, having a daily productive capacity of 6,960 boilers, the value of whose output represents approximately 80 per cent of the industry.

RELATIVE BANK DEBITS AT CLEARING-HOUSE CENTERS<sup>1</sup>

GROUPED BY FEDERAL RESERVE DISTRICTS

[Table continued on p. 21]

YEAR AND MONTH	U. S. TOTAL 141 CENTERS	BOSTON DISTRICT					NEW YORK DISTRICT					PHILADELPHIA DISTRICT				
		Total, 11 centers	Boston	Hart- ford	Provi- dence	New Haven	Total, 7 centers	Albany	Buffalo	Roches- ter	New York	Total, 10 centers	Phila- delphia	Scran- ton	Tren- ton	
1919 av., mills. dolls....	37,446	1,789	1,245	92	144	72	20,917	87	263	120	20,354	1,625	1,373	53	43	
1919 monthly average...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average...	106.0	109.2	105.9	117.4	118.7	118.1	99.4	111.5	114.8	119.2	98.8	113.3	112.4	124.5	125.6	125.6
1921 monthly average...	88.7	102.4	106.7	98.9	93.0	98.6	85.2	119.5	92.8	103.3	84.8	95.8	93.8	122.7	111.6	111.6
1922 monthly average...	97.8	105.5	109.3	103.3	95.1	104.2	98.4	119.5	99.6	110.0	98.2	102.5	101.7	109.4	118.6	118.6
1923 monthly average...	103.2	117.1	120.2	119.6	105.5	122.2	98.2	118.3	114.8	124.2	97.6	114.3	111.9	139.6	137.2	137.2
1924 monthly average...	109.5	120.9	125.6	131.3	104.4	125.8	108.3	134.8	115.0	129.0	107.9	116.8	114.3	142.3	146.5	146.5
1925 monthly average...	126.8	136.7	143.9	141.7	114.9	134.6	128.7	147.7	133.3	144.3	128.3	129.5	128.1	138.9	159.6	159.6
1926 monthly average...	135.3	141.6	157.0	152.3	113.4	139.6	139.0	154.0	136.9	146.3	138.8	134.6	133.1	144.2	168.5	168.5
1927 monthly average...	150.0	158.1	168.9	202.5	113.2	148.6	160.1	168.3	140.6	152.2	160.3	140.0	138.6	145.5	175.6	175.6
1928 monthly average...	179.5	161.3	169.1	232.7	115.5	162.4	179.0	179.0	166.0	157.8	204.8	156.2	155.8	146.6	187.4	187.4
1929 monthly average...	208.2	176.5	184.3	279.4	137.4	173.8	245.4	208.0	199.0	164.6	246.9	171.5	171.5	144.8	201.6	201.6
1930 monthly average...	147.4	142.4	147.8	219.8	110.7	156.8	157.5	211.9	150.1	132.4	157.5	136.9	135.1	124.2	176.0	176.0
<b>1929</b>																
January.....	221.3	181.3	187.9	295.7	143.7	195.8	266.7	186.1	191.2	175.0	268.8	170.1	178.9	151.0	200.0	200.0
February.....	189.1	151.2	159.5	220.7	117.3	144.5	225.4	157.4	149.8	141.7	227.4	156.1	155.9	137.8	216.3	216.3
March.....	223.2	171.4	178.4	267.4	134.0	172.2	270.0	233.2	180.2	165.8	272.3	175.1	177.7	143.4	181.4	181.4
April.....	199.7	166.0	168.8	301.1	131.9	172.2	234.4	241.3	181.4	153.3	235.7	178.4	179.9	141.5	193.1	193.1
May.....	204.5	167.4	173.7	254.4	133.3	166.7	244.4	282.7	176.0	149.2	245.9	166.7	167.1	141.5	183.8	183.8
June.....	186.1	162.5	166.5	250.0	137.5	170.8	211.9	212.6	188.2	164.2	212.6	177.1	178.7	139.6	193.1	193.1
July.....	207.4	182.1	189.8	300.0	140.2	180.6	240.8	204.5	217.1	176.7	241.8	175.5	175.3	139.6	227.9	227.9
August.....	206.7	186.7	200.7	287.0	128.4	168.1	239.9	196.5	226.2	159.2	240.9	154.2	153.2	135.9	186.1	186.1
September.....	207.4	174.5	179.5	341.3	127.1	173.6	246.2	178.1	232.3	182.5	247.3	154.0	152.5	135.9	190.7	190.7
October.....	255.3	217.5	231.9	322.8	166.6	201.4	308.9	209.1	256.3	193.3	311.1	186.2	185.6	171.7	211.7	211.7
November.....	219.4	186.3	195.1	273.9	152.1	179.2	261.5	191.9	213.3	158.3	263.4	180.1	181.8	152.8	204.7	204.7
December.....	178.3	171.4	180.2	238.1	136.8	161.1	195.3	202.2	176.4	155.8	195.8	175.5	171.1	147.2	230.3	230.3
<b>1930</b>																
January.....	161.5	172.4	181.4	254.4	131.9	176.4	170.5	176.9	160.4	151.7	170.6	160.6	159.6	143.4	211.7	211.7
February.....	140.6	131.7	136.1	203.3	109.0	141.7	152.7	183.8	143.0	122.5	152.9	137.4	153.8	120.8	216.3	216.3
March.....	175.6	147.8	150.3	257.6	118.7	175.0	199.4	263.1	161.2	136.7	200.2	154.2	153.9	128.3	162.8	162.8
April.....	168.2	152.5	158.6	248.9	116.6	163.9	189.3	237.8	161.6	140.8	189.8	139.9	137.4	130.2	169.8	169.8
May.....	165.2	147.1	151.8	238.1	113.9	165.3	184.3	352.7	178.7	138.3	183.8	139.8	138.4	120.8	176.8	176.8
June.....	166.5	151.7	157.7	235.9	119.4	168.1	185.1	258.5	166.5	150.8	185.2	146.8	145.8	124.5	169.8	169.8
July.....	141.0	140.0	145.9	209.8	101.4	152.5	145.9	228.7	146.8	143.8	145.4	131.4	129.1	126.4	172.1	172.1
August.....	122.9	117.5	120.6	181.5	92.3	141.7	123.7	193.0	140.3	116.7	123.1	117.4	114.5	117.0	153.5	153.5
September.....	129.9	116.8	117.7	153.6	90.3	147.2	134.6	168.9	134.2	117.5	134.5	119.4	116.8	115.1	148.9	148.9
October.....	145.5	156.4	165.5	222.8	114.6	162.5	151.2	174.6	146.4	130.8	151.2	138.2	136.4	128.3	160.5	160.5
November.....	112.7	131.5	139.0	190.2	114.6	127.8	110.9	136.7	121.3	106.7	110.5	112.1	109.8	113.2	146.5	146.5
December.....	139.2	143.0	143.4	241.3	105.5	150.0	142.6	167.8	140.3	132.5	142.5	145.3	143.4	122.7	223.3	223.3
<b>ATLANTA DISTRICT</b>																
YEAR AND MONTH	Total, 15 centers	Atlanta	Bir- ming- ham	New Or- leans	Jack- son- ville	Nash- ville	Au- gusta	CHICAGO DISTRICT								
								Total, 21 centers	Chi- cago	Detroit	Indian- apolis	Mil- wau- kee	Des Moines	Grand Rapids	Sioux City	
1919 av., mills. dolls....	928	123	59	304	48	93	37	4,242	2,800	525	136	237	83	75	63	
1919 monthly average...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average...	115.1	108.9	128.8	115.4	125.0	120.4	110.8	116.0	113.0	125.2	123.5	124.0	114.5	128.0	109.5	109.5
1921 monthly average...	84.2	85.4	103.4	82.2	91.7	105.4	64.9	92.0	91.7	91.2	100.0	97.5	84.4	109.3	63.5	63.5
1922 monthly average...	86.0	90.2	133.9	89.5	97.9	71.0	70.3	96.8	96.2	101.3	104.4	101.7	83.1	81.3	101.6	101.6
1923 monthly average...	100.0	108.9	183.1	97.4	112.5	78.5	83.8	108.8	105.0	125.7	115.4	115.6	97.6	89.3	119.0	119.0
1924 monthly average...	105.3	113.1	199.3	106.4	126.5	79.2	74.6	110.8	106.3	130.6	110.9	110.5	103.2	89.2	123.4	123.4
1925 monthly average...	125.0	129.2	226.7	118.2	206.2	87.6	78.2	124.9	120.4	158.3	115.4	119.4	89.8	114.1	136.9	136.9
1926 monthly average...	128.1	132.7	243.8	113.7	232.6	89.7	72.6	132.0	127.5	166.4	135.2	127.3	98.1	115.5	129.1	129.1
1927 monthly average...	123.9	127.8	253.5	114.8	181.6	97.6	74.8	137.9	136.8	162.8	136.2	130.1	98.9	110.3	114.7	114.7
1928 monthly average...	123.1	137.7	255.4	112.6	156.4	108.5	75.0	155.3	152.3	213.2	139.6	131.5	100.2	118.0	92.5	92.5
1929 monthly average...	128.2	173.0	252.1	112.2	157.8	118.8	74.1	174.6	174.8	234.3	153.4	133.5	102.5	123.1	99.7	99.7
1930 monthly average...	107.2	129.9	208.5	96.8	144.9	97.4	58.2	142.3	140.1	185.7	132.7	123.8	98.4	97.6	89.7	89.7
<b>1929</b>																
January.....	143.6	186.2	281.4	120.6	168.7	146.2	75.7	173.7	170.1	255.3	155.1	128.3	101.2	133.3	98.4	98.4
February.....	120.2	169.9	215.3	105.6	158.3	119.3	64.9	153.3	154.9	201.4	140.4	115.2	86.8	104.0	88.9	88.9
March.....	134.1	195.9	252.6	117.4	175.0	129.0	75.7	180.3	185.7	220.2	150.7	130.8	100.0	126.6	101.6	101.6
April.....	132.3	188.6	255.9	112.2	183.3	119.3	75.7	163.4	158.9	234.9	143.4	122.8	101.2	118.6	106.3	106.3
May.....	126.3	187.0	252.6	104.3	162.5	109.7	70.3	166.5	160.0	252.4	151.5	117.3	106.0	128.0	104.7	104.7
June.....	120.5	165.9	232.2	95.7	152.1	145.1	62.2	163.7	158.7	233.0	156.6	128.3	103.6	122.6	96.8	96.8
July.....	126.7	180.5	244.1	107.9	162.5	111.8	62.2	178.4	176.6	242.3	165.4	142.6	103.6	126.6	106.3	106.3
August.....	121.4	179.7	239.0	101.6	141.6	112.9	64.9	187.8	192.8	234.5	159.6	143.9	104.8	130.6	101.6	101.6
September.....	117.5	143.9	244.1	102.0	131.2	106.4	78.4	179.9	177.2	260.8	147.8	140.1	103.6	132.0	95.2	95.2
October.....	142.0	171.5	296.6	131.2	158.3	118.3	100.0	206.4	214.6	253.0	164.0	151.9	118.1	134.6	104.7	104.7
November.....	123.8	152.0	254.3	114.5	143.7	101.1	75.7	179.7	185.3	215.1	157.4					

RELATIVE BANK DEBITS AT CLEARING-HOUSE CENTERS<sup>1</sup>—Continued

GROUPED BY FEDERAL RESERVE DISTRICTS—Continued

[Table continued on p. 22]

YEAR AND MONTH	CLEVELAND DISTRICT									RICHMOND DISTRICT					
	Total, 13 centers	Akron	Cincin- nati	Cleve- land	Pitts- burgh	Y'ngs- town	Toledo	Colum- bus	Dayton	Total, 7 centers	Balti- more	Norfolk	Rich- mond	Green- ville <sup>2</sup>	
1919 average millions of dollars....	1,963	90	247	653	746	60	116	116	50	718	404	84	16	37	
1919 monthly average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1920 monthly average.....	16.4	115.6	113.0	115.9	118.5	110.0	117.2	111.2	104.0	111.8	115.6	102.3	108.7	102.7	
1921 monthly average.....	89.6	63.3	107.7	81.9	94.9	78.3	100.0	102.6	110.0	95.5	104.9	71.4	98.3	67.6	
1922 monthly average.....	94.6	63.3	117.4	84.1	97.2	83.3	123.8	112.1	112.0	89.6	89.1	78.5	100.9	67.6	
1923 monthly average.....	110.9	80.0	133.6	99.2	112.7	103.4	153.5	128.5	138.0	98.6	93.3	88.1	112.9	78.4	
1924 monthly average.....	109.4	81.4	128.0	96.8	113.2	101.6	155.7	116.0	136.0	96.3	93.4	82.2	109.1	69.4	
1925 monthly average.....	122.0	100.0	142.7	106.6	126.4	117.0	179.2	126.9	156.0	106.7	104.6	85.8	122.9	73.0	
1926 monthly average.....	127.4	104.5	150.3	115.9	126.7	118.0	189.5	138.3	176.5	108.4	107.4	94.2	121.5	76.2	
1927 monthly average.....	136.6	112.9	167.2	124.9	137.1	118.5	205.2	144.8	188.8	107.1	104.2	89.0	120.2	75.0	
1928 monthly average.....	141.4	124.5	181.2	130.0	136.1	124.1	241.0	148.3	194.5	105.4	102.0	85.4	123.6	64.2	
1929 monthly average.....	152.9	133.7	184.8	145.9	150.9	137.4	198.9	166.6	216.2	108.9	107.6	83.5	127.4	61.3	
1930 monthly average.....	132.4	108.4	153.4	126.1	133.3	113.0	157.3	158.3	177.7	103.3	106.6	73.5	118.9	49.3	
<b>1929</b>															
January.....	154.2	136.7	202.5	138.9	147.1	138.4	244.0	174.1	242.0	113.3	106.2	94.0	133.6	73.0	
February.....	139.6	125.5	176.5	134.1	139.9	115.0	170.7	150.0	190.0	96.4	93.3	73.8	114.7	62.2	
March.....	150.0	133.3	184.2	140.4	148.7	135.0	199.1	158.6	232.0	108.4	104.4	85.7	125.0	64.9	
April.....	158.5	140.0	201.2	153.1	154.0	138.4	219.0	173.3	216.0	110.3	109.1	80.9	121.6	59.5	
May.....	145.7	134.4	172.5	135.8	147.7	120.0	185.4	159.5	198.0	104.9	101.2	82.1	115.5	59.5	
June.....	148.1	136.7	179.0	141.3	143.6	143.4	190.5	163.8	214.0	105.0	106.9	80.9	117.2	56.8	
July.....	165.4	148.9	184.6	151.1	167.9	151.7	219.8	175.0	248.0	109.1	111.6	83.3	123.3	56.8	
August.....	152.3	127.8	165.2	149.6	148.7	143.4	191.4	164.7	210.0	113.9	120.3	80.1	134.5	54.1	
September.....	145.7	130.0	166.0	145.6	138.6	135.0	175.0	156.0	214.0	101.5	103.0	73.8	120.7	51.4	
October.....	170.4	140.0	206.5	165.5	170.2	155.0	218.1	187.1	220.0	120.5	117.8	89.3	146.6	73.0	
November.....	152.1	124.4	189.5	140.9	161.6	125.0	179.3	160.4	198.0	112.1	110.1	88.1	141.4	64.9	
December.....	153.1	126.7	189.5	154.9	143.0	148.4	194.8	176.7	212.0	110.9	107.2	90.4	134.5	59.5	
<b>1930</b>															
January.....	144.0	125.5	183.4	141.8	131.6	135.0	184.5	167.2	228.0	108.7	107.7	80.9	126.7	73.0	
February.....	118.4	100.0	133.6	110.4	116.7	100.0	148.3	139.7	176.0	91.1	92.1	70.2	105.2	54.1	
March.....	135.9	112.2	146.6	131.5	135.5	113.4	157.8	162.1	190.0	106.4	113.4	77.4	112.9	54.1	
April.....	139.2	122.2	175.7	138.9	131.7	130.0	162.1	172.4	190.0	105.3	105.9	75.0	109.5	51.4	
May.....	139.5	113.3	151.8	128.6	145.4	123.4	159.5	162.1	184.0	107.4	111.9	77.4	114.7	51.4	
June.....	146.3	117.8	166.4	131.7	159.6	123.4	153.5	167.2	194.0	103.4	108.9	75.0	116.4	43.2	
July.....	140.8	107.8	159.9	129.4	146.7	113.4	175.9	161.2	194.0	103.2	110.4	72.6	115.5	40.5	
August.....	118.0	98.9	128.8	104.0	119.5	101.7	144.8	137.9	148.0	92.6	98.3	65.5	109.5	43.2	
September.....	123.5	104.4	134.0	113.0	128.1	106.7	135.3	149.1	166.0	98.6	101.5	64.3	126.7	40.5	
October.....	135.2	104.4	149.8	132.7	135.2	115.0	155.2	166.4	170.0	112.1	115.1	75.0	135.3	48.7	
November.....	110.6	87.8	133.6	105.8	110.1	90.0	129.3	146.6	132.0	97.4	100.0	64.3	119.8	46.0	
December.....	142.8	106.7	176.9	145.1	139.5	103.4	181.9	168.1	160.0	112.8	113.6	84.5	134.5	46.0	
<b>DALLAS DISTRICT</b>															
YEAR AND MONTH	Total, 11 centers	DALLAS DISTRICT			ST. LOUIS DISTRICT					MINNEAPOLIS DISTRICT					
		Dallas	Hous- ton	Fort Worth	Sum- mary for 5 centers	Louis- ville	St. Louis	Mem- phis	Little Rock	Total, 9 centers	Duluth	Minne- apolis	St. Paul	Helena	Billings
1919 av., mill. dolls. ....	521	161	138	92	965	156	617	136	36	659	90	354	162	11	9
1919 monthly average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average.....	117.4	114.3	115.2	119.6	105.4	92.3	106.5	107.4	125.0	108.5	120.0	109.6	98.2	100.0	111.1
1921 monthly average.....	94.2	90.7	86.2	100.8	89.0	82.0	91.9	87.5	116.7	82.7	84.4	84.2	75.3	100.0	88.9
1922 monthly average.....	97.9	96.9	81.2	119.6	94.5	87.8	94.2	87.5	127.8	88.0	82.2	85.0	97.5	90.9	77.8
1923 monthly average.....	101.3	107.5	89.0	93.5	110.4	101.9	108.4	106.6	169.5	84.8	85.5	91.5	106.8	81.8	88.9
1924 monthly average.....	101.5	112.7	91.2	78.0	110.4	106.7	108.2	101.1	186.1	84.2	117.7	103.8	101.6	85.6	78.7
1925 monthly average.....	112.4	130.8	103.6	82.4	124.2	120.8	120.8	111.7	204.9	104.2	118.2	119.4	104.7	85.6	84.3
1926 monthly average.....	119.1	131.5	126.0	92.1	127.3	128.7	122.7	111.5	228.4	104.9	88.3	110.3	102.2	82.6	88.0
1927 monthly average.....	124.5	135.6	131.9	103.2	127.4	123.6	120.9	119.6	220.8	110.0	103.0	113.9	106.7	83.3	92.6
1928 monthly average.....	134.6	148.5	140.1	115.8	133.8	131.3	129.0	117.0	230.4	117.5	101.3	124.6	110.6	87.9	110.2
1929 monthly average.....	147.1	162.2	153.2	124.7	137.5	134.8	132.9	134.6	208.6	128.2	101.1	141.5	116.3	93.9	111.1
1930 monthly average.....	124.7	136.8	134.2	96.5	114.5	116.7	112.7	104.4	166.7	109.5	81.9	119.6	104.9	80.4	89.9
<b>1929</b>															
January.....	154.7	178.3	149.3	132.6	146.8	150.6	137.5	144.9	236.1	113.0	74.4	122.3	113.0	90.9	100.0
February.....	131.8	146.0	136.2	104.4	125.6	133.3	117.2	120.6	200.0	100.0	66.7	107.4	103.1	72.7	77.8
March.....	147.6	108.3	152.9	117.4	140.7	136.5	135.2	136.0	238.9	113.0	75.5	120.9	117.3	81.8	100.0
April.....	142.2	154.0	145.6	120.7	134.6	127.6	131.5	121.3	225.0	112.0	77.8	119.8	111.1	100.0	100.0
May.....	140.3	145.3	157.2	115.2	132.1	136.5	128.2	114.7	216.7	116.1	91.1	126.8	105.6	81.8	111.1
June.....	129.3	134.8	136.9	115.2	141.2	135.3	145.7	108.1	191.7	120.0	97.8	130.0	111.7	81.8	100.0
July.....	139.9	139.1	152.9	142.4	136.9	138.5	138.3	102.9	211.1	138.7	122.2	154.8	117.3	100.0	111.1
August.....	138.7	147.8	147.8	122.8	126.5	123.1	125.3	110.3	211.1	150.2	132.2	171.8	120.4	100.0	111.1
September.....	150.3	165.8	160.9	118.5	134.0	128.8	125.6	141.2	258.4	147.8	127.8	169.8	116.1	100.0	122.2
October.....	179.4	208.1	188.4	142.4	157.6	153.2	147.5	202.2	175.0	154.0	125.5	172.3	130.3	109.1	166.7
November.....	155.8	175.8	161.6	131.5	139.0	136.5	131.5	165.4	172.2	138.4	116.7	151.7	124.7	109.1	122.2
December.....	154.9	182.6	148.5	133.7	134.7	117.9	133.9	147.8	166.7	135.0	105.5	150.0	124.7	100.0	111.1
<b>1930</b>															
January.....	142.2	155.3	149.3	110.9	132.7	127.6	129.0	130.1	225.0	113.9	71.1	128.0	111.1	81.8	88.9
February.....	124.0	131.1	130.4	98.9	108.8	109.6	104.1	107.4	188.9	100.7	66.7	111.9	99.4	72.7	77.8
March.....	140.9	173.9	134.8	105.4	123.1	116.0	119.3	119.9	222.2	110.7	76.7	120.3	112.3	72.7	88.9
April.....	130.7	147.8	132.6	103.3	120.1	114.1	118.7	105.1	211.1	110.7	68.9	123.7	107.4	90.9	88.9
May.....	123.4	127.3	136.9	97.8	127.5	122.4	129.8	103.7	197.2	108.6	80.0	119.5	103.1	72.7	90.0
June.....	11														

RELATIVE BANK DEBITS AT CLEARING-HOUSE CENTERS<sup>1</sup>—Continued

GROUPED BY FEDERAL RESERVE DISTRICTS—Continued

YEAR AND MONTH	KANSAS CITY DISTRICT							SAN FRANCISCO DISTRICT					
	Total, 14 centers	Denver	Kansas City, Mo.	Omaha	St. Joseph, Mo.	Okla- homa City	Tulsa	Total, 18 centers	Los Angeles	Port- land, Oreg.	San Fran- cisco	Seattle	Oak- land, Calif.
1919 average, millions of dolls.	1,231	146	413	264	85	68	94	1,909	314	181	760	206	63
1919 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average	109.8	139.7	94.9	95.5	97.6	153.0	131.9	123.2	139.2	108.8	124.6	96.1	160.3
1921 monthly average	82.0	98.6	74.6	67.4	81.1	129.4	88.3	104.4	143.0	82.3	101.9	67.0	128.5
1922 monthly average	84.2	102.7	74.3	73.1	69.4	119.2	105.3	107.2	165.0	76.2	94.8	73.3	144.4
1923 monthly average	90.6	111.6	84.3	77.7	72.9	114.7	104.3	126.3	223.6	86.2	104.0	83.0	192.0
1924 monthly average	85.7	112.9	81.4	69.7	71.6	112.1	89.5	128.9	236.7	89.4	107.1	87.7	196.3
1925 monthly average	95.5	121.5	90.1	76.9	72.7	127.4	112.6	142.9	251.1	92.0	126.1	98.0	227.3
1926 monthly average	100.4	123.2	93.4	75.4	73.4	139.1	136.0	155.7	278.1	101.0	138.2	103.2	273.0
1927 monthly average	102.3	120.4	93.8	76.0	66.9	154.6	139.2	172.3	297.2	94.2	165.0	105.8	356.7
1928 monthly average	108.9	125.4	102.4	82.1	70.0	167.1	147.0	198.7	342.7	101.4	201.6	119.7	399.1
1929 monthly average	120.5	138.9	115.0	87.4	68.9	192.3	177.0	203.7	388.1	109.1	186.3	133.3	376.5
1930 monthly average	106.8	117.4	100.6	79.2	55.3	180.8	156.8	174.3	318.2	97.5	165.1	113.9	306.6
<b>1929</b>													
January	117.1	136.3	107.3	84.1	74.1	185.3	184.1	209.4	404.2	101.1	189.1	133.0	407.9
February	102.3	118.5	94.4	75.8	61.2	175.0	147.9	187.4	371.4	97.2	172.3	112.1	349.1
March	117.9	148.6	111.6	89.4	69.4	176.5	159.6	223.3	435.1	110.5	210.6	140.3	417.4
April	116.0	145.2	104.8	86.0	68.2	185.3	172.4	191.5	383.8	98.3	164.0	128.6	366.6
May	112.7	135.6	105.3	83.0	65.9	186.8	161.7	197.7	394.9	111.6	174.0	125.7	372.9
June	115.3	133.6	110.4	83.7	65.9	183.9	169.2	190.3	365.0	105.0	167.4	125.7	385.6
July	140.4	137.7	145.3	96.6	78.8	216.2	202.2	196.7	365.0	108.8	175.9	138.3	385.6
August	128.1	149.3	127.1	98.1	76.4	182.4	170.2	208.3	393.3	115.5	191.0	141.7	382.5
September	116.7	130.1	112.6	87.5	65.9	189.8	173.4	197.3	366.3	114.9	184.2	133.0	325.3
October	135.8	166.4	129.5	98.1	71.7	216.2	197.9	241.6	433.2	121.0	244.8	159.7	388.8
November	124.5	139.7	118.1	85.2	62.3	208.9	190.5	209.8	394.0	121.6	191.2	140.3	358.7
December	119.8	125.3	113.1	81.1	67.0	201.5	194.7	191.2	351.0	103.9	171.3	121.4	377.7
<b>1930</b>													
January	114.5	121.9	103.9	84.9	68.2	208.9	174.5	186.9	352.9	96.7	170.3	122.3	319.0
February	99.3	107.5	90.3	77.3	56.4	170.6	143.6	161.9	308.6	82.9	150.4	105.8	269.8
March	109.5	123.3	101.7	85.6	57.6	191.2	157.5	198.2	346.5	100.0	201.5	126.7	353.9
April	106.8	124.7	99.7	79.9	56.4	179.5	158.5	183.0	344.0	98.3	171.2	123.3	301.5
May	107.2	119.2	98.8	81.1	56.4	189.8	161.7	181.7	348.1	122.2	166.9	114.1	309.5
June	107.7	114.4	101.9	79.2	52.9	183.9	171.3	178.9	326.5	98.9	170.3	120.9	306.3
July	113.4	113.0	111.9	81.1	55.3	192.7	158.5	172.9	321.7	93.4	162.3	106.8	306.3
August	104.8	114.4	100.2	81.4	54.1	164.8	153.2	166.4	298.1	92.3	165.3	106.3	274.6
September	104.1	116.4	99.3	78.4	54.1	167.7	150.0	161.1	288.2	100.0	151.3	110.2	277.7
October	112.7	127.4	108.5	80.3	52.9	197.1	157.5	178.3	326.1	101.7	167.8	118.4	323.7
November	95.8	113.0	89.8	65.9	47.0	148.6	135.1	151.1	255.1	95.6	144.5	99.0	284.1
December	105.3	113.7	101.2	75.0	51.7	175.0	160.7	171.1	302.3	88.4	159.6	112.6	352.3
<b>DISTRICT TOTALS—SEASONAL VARIATIONS ELIMINATED</b>													
YEAR AND MONTH	U. S. total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
1919 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average	106.0	109.5	99.3	105.1	116.4	112.1	115.1	116.1	105.5	108.5	109.8	118.0	123.4
1921 monthly average	88.7	101.9	85.1	95.9	89.8	97.6	84.4	92.0	89.1	82.9	82.1	94.3	105.4
1922 monthly average	97.3	105.4	98.5	102.5	94.5	89.5	85.9	96.8	94.2	87.9	84.1	97.9	107.1
1923 monthly average	103.3	117.1	98.0	114.4	111.1	111.1	99.9	109.0	110.3	95.0	89.7	101.1	126.4
1924 monthly average	109.5	121.1	108.3	116.8	109.5	96.5	105.3	110.8	110.5	100.1	87.0	101.2	129.4
1925 monthly average	126.7	136.6	128.6	129.4	122.0	106.8	124.8	123.8	124.1	114.4	95.4	112.4	142.9
1926 monthly average	135.4	146.0	139.0	132.1	127.4	108.5	128.4	127.3	127.3	105.3	100.3	119.4	156.2
1927 monthly average	150.0	158.1	160.2	140.0	136.7	107.3	124.1	137.9	127.3	109.5	102.1	124.5	172.4
1928 monthly average	179.1	161.3	203.1	155.9	141.3	105.6	123.2	155.1	133.3	117.3	108.5	134.5	199.7
1929 monthly average	208.8	177.1	246.5	171.7	154.0	109.1	128.5	174.8	137.6	128.2	120.4	147.5	204.2
1930 monthly average	147.7	142.4	157.8	137.1	132.7	103.4	107.5	142.4	114.9	110.3	106.8	125.8	175.0
<b>1929</b>													
January	212.0	170.7	252.8	175.2	148.1	109.3	132.4	170.6	136.8	112.3	113.2	144.4	211.3
February	219.9	175.8	263.6	181.9	160.8	112.5	135.4	175.6	139.1	125.9	116.5	149.6	223.6
March	220.8	171.9	265.5	174.6	152.7	112.2	133.2	176.4	140.1	120.5	115.5	151.1	218.3
April	204.4	171.1	237.2	183.0	159.8	117.3	139.1	168.3	140.1	119.3	121.1	157.0	200.5
May	204.3	168.2	239.6	168.2	150.4	108.7	130.7	167.8	134.8	121.3	114.2	150.9	204.7
June	180.0	156.2	203.0	168.3	142.3	102.3	124.6	160.0	139.9	122.3	115.5	138.0	191.8
July	209.3	180.1	244.5	174.5	160.3	108.4	133.6	176.1	140.8	145.7	140.0	156.1	199.1
August	224.4	211.9	267.1	162.7	160.0	117.5	134.6	192.6	138.7	156.9	125.5	154.3	214.5
September	218.3	192.0	265.9	159.3	158.1	106.3	121.9	182.1	141.1	133.8	115.2	145.2	195.3
October	239.0	199.5	291.1	175.5	166.2	110.9	128.0	195.5	143.9	130.1	128.1	152.4	221.9
November	215.0	176.6	255.4	182.5	156.0	107.6	116.5	182.6	128.5	128.5	125.0	140.9	201.9
December	158.1	151.4	171.9	155.3	133.2	96.4	112.6	149.6	119.8	121.6	115.5	130.8	167.4
<b>1930</b>													
January	154.7	162.3	161.6	157.1	138.3	104.8	120.3	152.0	123.7	113.2	110.7	132.8	188.6
February	163.5	153.1	178.6	160.1	136.4	106.3	122.5	148.2	120.5	126.8	113.1	140.7	193.2
March	173.7	148.2	198.1	153.7	138.4	110.1	114.2	153.0	122.6	118.0	107.2	144.2	193.7
April	172.2	157.2	191.6	143.5	140.3	112.0	110.3	157.5	125.0	117.9	111.5	144.3	191.6
May	165.0	147.8	180.7	141.1	144.0	111.3	114.5	154.7	130.1	113.5	108.6	132.7	188.1
June	161.0	145.9	177.3	139.5	140.5	100.8	104.2	154.5	125.8	111.8	107.9	126.6	180.3
July	142.3	138.6	148.1	130.6	136.4	102.6	104.3	142.8	118.1	108.2	113.1	128.5	175.0
August	133.4	133.4	137.8	123.8	121.8	95.6	101.3	135.3	113.3	115.7	102.6	124.2	171.4
September	136.7	128.5	145.4	123.5	126.8	103.2	103.7	134.1	110.7	106.0	102.8	119.2	159.5
October	136.2	143.5	142.5	130.3	131.9	103.1	102.3	133.0	105.2	97.5	106.3	113.2	163.7
November	110.5	124.6	108.3	113.6	113.4	93.5	88.3	116.9	94.3	94.8	96.2	97.8	145.3
December	123.4	126.3	125.5	128.6	124.3	98.0	95.2	126.8	89.6	100.0	101.5	105.2	149.8

<sup>1</sup> Compiled from data collected by the Federal Reserve Board, this table supplements similar data published in Nos. 26, 35, 56, 62, 67, 75, and 87 of this publication. The district total table represents the data of 141 identical centers.

<sup>2</sup> Greenville, S. C., substituted for Charleston, S. C., since May, 1928.

## TREND OF BUSINESS MOVEMENTS

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. These data represent continuations of the figures presented in the latest semiannual number (August, 1930), in which monthly figures for 1929 and 1930 may be found, together with explanations as to the sources and exact extent of the figures quoted. The figures given below should always be read in connection with those explanations. Data on stocks, unfilled orders, etc., are given as of the end of the month referred to.

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>TEXTILES</b>												
<b>Wool</b>												
Receipts at Boston:												
Total.....thous. of lbs..	12,739	6,240	11,574	12,148	12,714	15,272	8,090	12,746	14,524	312,671	304,499	300,892
Domestic.....thous. of lbs..	10,494	4,576	7,574	6,931	8,299	9,344	4,598	9,322	7,293	246,184	206,047	210,521
Foreign.....thous. of lbs..	2,245	1,664	4,000	5,217	4,415	5,928	3,492	3,424	7,231	66,487	98,452	90,371
Imports:												
In condition imported.....thous. of lbs..	8,994	8,546	10,920	19,463	19,510	20,246	20,730	15,462	20,373	163,529	280,362	244,553
Consumption by textile mills, grease equivalent.....thous. of lbs..	40,975	31,237	30,007	59,352	46,694	37,802	51,477	50,079	45,888	430,104	585,558	538,354
Machinery activity, hourly:												
Looms—												
Wide.....per ct. of hours active..	47	47	46	65	59	54	67	70	69	-----	-----	-----
Narrow.....per ct. of hours active..	44	37	26	66	65	53	66	66	55	-----	-----	-----
Carpet and rug.....per ct. of hours active..	38	38	29	71	65	55	67	68	62	-----	-----	-----
Set of cards.....per ct. of hours active..	54	50	43	85	74	63	93	89	83	-----	-----	-----
Combs.....per ct. of hours active..	74	65	67	91	82	72	82	81	74	-----	-----	-----
Spinning spindles—												
Woolen.....per ct. of hours active..	53	52	45	78	69	61	88	85	80	-----	-----	-----
Worsted.....per ct. of hours active..	62	52	52	72	65	57	68	72	66	-----	-----	-----
Prices:												
Raw, territory, fine, scoured.....dolls. per lb..	.75	.72	.72	.90	.88	.84	1.10	1.12	1.14	-----	-----	-----
Raw, Ohio and Pa. fleeces, 3/4 flood, combing, grease.....dolls. per lb..	.30	.29	.27	.43	.43	.41	.54	.55	.55	-----	-----	-----
Worsted yarns.....dolls. per lb..	1.20	1.20	1.12	1.48	1.43	1.40	1.58	1.55	1.58	-----	-----	-----
Women's dress goods, French serge, 39 in.....dolls. per yd..	.90	.90	.90	.98	.98	.98	.98	.98	.98	-----	-----	-----
Suiting, 13-oz.....dolls. per yd..	1.601	1.601	1.601	1.901	1.901	1.901	2.008	2.008	2.008	-----	-----	-----
<b>Cotton</b>												
Production, crop estimate.....thous. of bales.....	-----	-----	<sup>2</sup> 14,243	-----	-----	<sup>3</sup> 14,825	-----	-----	<sup>4</sup> 14,478	-----	-----	-----
Ginnings.....thous. of bales.....	-----	-----	<sup>2</sup> 13,592	-----	-----	<sup>3</sup> 14,177	-----	-----	<sup>4</sup> 13,889	-----	-----	-----
Receipts into sight.....thous. of bales.....	3,670	2,749	1,627	<sup>6</sup> 4,182	<sup>6</sup> 2,661	<sup>6</sup> 2,075	3,983	2,942	2,357	14,113	15,935	15,536
Imports, unmanufactured.....bales.....	1,747	3,409	4,461	19,815	35,502	36,190	27,840	40,291	39,630	256,745	446,551	344,074
Exports, unmanufactured (except linters).....bales.....	1,004,120	907,649	765,835	1,251,300	1,048,760	910,321	1,240,702	1,427,772	1,057,075	6,475,131	7,417,734	8,543,955
Consumption by textile mills.....bales.....	444,494	414,837	406,207	639,759	541,153	<sup>6</sup> 452,685	616,238	611,173	533,301	5,383,574	7,049,891	6,572,070
Stocks, domestic, end of month:												
Totals, mills and warehouses												
.....thous. of bales.....	8,895	9,965	10,037	6,652	7,468	<sup>6</sup> 7,740	5,828	6,791	6,971	-----	-----	-----
Mills.....thous. of bales.....	1,353	1,567	1,659	1,356	1,655	<sup>6</sup> 1,841	1,196	1,567	1,734	-----	-----	-----
Warehouses.....thous. of bales.....	7,542	8,398	8,378	5,296	5,813	<sup>6</sup> 5,899	4,632	5,224	5,237	-----	-----	-----
Stocks, world visible, end of month:												
Total.....thous. of bales.....	8,413	9,437	9,897	6,677	7,453	8,098	6,198	7,130	7,766	-----	-----	-----
American.....thous. of bales.....	6,617	7,676	7,841	4,982	5,644	5,960	4,645	5,438	5,900	-----	-----	-----
Machinery activity of spindles:												
Active spindles.....thousands.....	26,154	25,858	25,526	30,107	29,740	<sup>6</sup> 29,047	30,302	30,596	30,654	-----	-----	-----
Total activity.....millions of hours.....	6,239	5,832	5,916	<sup>6</sup> 9,006	<sup>6</sup> 7,821	<sup>6</sup> 6,768	8,698	8,518	7,696	-----	-----	-----
Activity per spindle.....hours.....	184	173	176	<sup>6</sup> 259	<sup>6</sup> 227	<sup>6</sup> 196	246	241	219	-----	-----	-----
Ratio to capacity.....per cent.....	77.1	80.1	76.1	108.8	100.7	88.0	103.5	107.4	98.3	-----	-----	-----
Prices:												
To producer.....dolls. per lb..	.092	.096	.087	.175	.162	.160	.181	.178	.180	-----	-----	-----
In New York, middling.....dolls. per lb..	.107	.110	.101	.186	.175	.173	.196	.199	.205	-----	-----	-----
<b>Cotton Yarn</b>												
Carded sales yarn:												
Production.....thous. of lbs..	15,494	11,787	9,582	18,199	22,013	13,364	17,621	18,675	20,157	151,586	220,432	214,544
Stocks, end of month.....thous. of lbs..	12,548	12,548	13,531	7,173	7,842	9,865	8,476	8,568	8,204	-----	-----	-----
Unfilled orders, end of mo.....thous. of lbs..	37,854	38,926	38,920	40,749	37,785	35,776	39,041	44,752	43,618	-----	-----	-----
Prices:												
22/1 cones, Boston.....dolls per lb..	.235	.254	.247	.359	.346	.340	.372	.375	.378	-----	-----	-----
40/lb. southern spinning.....dolls per lb..	.413	.405	.390	.503	.491	.494	.495	.511	.506	-----	-----	-----
<b>Cotton Goods</b>												
Cotton textiles:												
Production.....thous. of yds.....	228,866	206,633	234,052	283,064	345,146	243,735	284,899	341,841	279,207	2,819,723	3,527,382	3,563,096
New orders.....thous. of yds.....	335,801	183,067	182,656	222,196	222,911	302,934	401,953	375,163	225,189	2,774,712	3,420,260	3,589,989
Shipments.....thous. of yds.....	270,383	200,661	226,951	265,450	276,377	214,148	307,402	347,949	276,098	2,916,774	3,458,111	23,507,854
Stocks, end of month.....thous. of yds.....	350,889	356,861	363,962	362,657	431,426	461,013	394,742	388,634	391,743	-----	-----	-----
Unfilled orders, end of mo.....thous. of yds.....	350,845	333,251	288,956	395,698	342,232	431,018	492,556	519,770	468,861	-----	-----	-----
Cotton cloth:												
Imports.....thous. of sq. yds.....	1,976	1,763	1,658	5,936	5,080	4,508	3,676	4,389	5,841	35,550	61,181	61,295
Exports.....thous. of sq. yds.....	34,804	29,273	29,388	43,709	35,720	34,657	57,105	55,212	50,661	414,354	557,413	538,377
Fabric for tire manufacture:												
Consumption.....thous. of lbs.....	11,780	8,418	8,358	13,707	10,269	8,677	20,295	17,037	15,373	158,812	208,676	222,245
Elastic webbing, shipments.....thous. of lbs.....	1,356	1,000	921	1,600	1,413	1,149	1,624	1,462	1,260	14,869	18,154	16,725
Prices:												
Print cloth, 64 x 60.....dolls. per yd..	.055	.057	.053	.078	.076	.069	.078	.078	.078	-----	-----	-----
Sheeting, brown.....dolls. per yd..	.066	.066	.065	.087	.087	.084	.090	.090	.091	-----	-----	-----
Fairchild's Index	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cotton goods.....rel. to 1911-1913.....	124	124	122	160	159	154	163	164	165	-----	-----	-----

<sup>2</sup> As of Dec. 1.<sup>3</sup> Final estimate for 1929.<sup>4</sup> Final estimate for 1928.<sup>6</sup> As of Jan. 16.<sup>6</sup> Revised.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
	<b>TEXTILES—Continued</b>											
<b>Cotton Finishing</b>												
White, dyed, and printed (outside mills):												
Billings, finished goods...thous. of yds..	53,003	40,249	47,566	81,549	63,663	61,816	83,935	82,700	79,112	630,484	957,538	901,194
New orders, gray yard-age.....thous. of yds..	47,133	38,541	39,749	78,806	57,971	54,172	87,175	82,657	74,417	574,638	902,376	891,586
Shipments, finished goods.....cases	29,250	23,743	23,888	46,173	38,616	36,521	50,984	49,136	47,587	385,851	584,593	558,750
Stocks, finished goods, end mo.....cases	22,392	21,803	23,593	37,635	37,634	38,220	32,046	36,566	38,678			
Operating activity per ct. of capacity.....	48	44	40	65	55	50	66	65	62			
Unfilled orders, end of month.....days	2.1	2.5	2.6	3.9	3.8	3.6	6.0	5.5	5.6			
Printed only (mills and outside):												
Production.....thous. of yds..	69,764	62,005	70,301	82,724	64,727	57,548	77,320	76,289	73,753	711,022	902,429	794,192
Stocks, end of month.....thous. of yds..	65,876	68,817	68,420	87,446	84,924	80,825	73,687	79,437	83,995			
<b>Silk</b>												
Imports, raw.....thous. of lbs..	8,940	7,000	9,877	9,396	8,227	9,164	8,272	7,441	7,637	82,044	98,019	88,269
Deliveries (consumption).....bales	61,937	57,333	55,424	57,489	50,562	44,159	49,940	47,709	45,026	582,226	619,747	571,010
Stocks, end of month:												
At warehouses.....bales	51,278	49,238	58,430	64,129	76,452	90,772	49,381	49,806	48,908			
At manufacturing plants.....bales	22,954	24,929	24,242	28,200	25,872	23,578	26,676	25,373	22,366			
Silk machinery activity:												
Broad looms.....per cent of normal	88.2	96.5	94.0	102.6	101.2	98.3	102.0	94.5	92.7			
Narrow looms.....per cent of normal	638.2	660.8	635.8	660.5	659.8	656.4	650.5	618.8	612.6			
Spinning spindles, per cent of normal.....	57.7	70.2	75.1	66.9	66.2	64.5	69.3	60.3	58.5			
Prices:												
Raw, Japanese, 13-15, N. Y.....dolls. per lb..	2.512	2.463	2.709	4.925	4.679	4.580	5.145	5.047	4.998			
Silk goods, composite.....dolls. per lb..	1.02	1.02	1.02	1.18	1.18	1.18	1.16	1.16	1.16			
<b>Rayon</b>												
Imports.....thous. of lbs..	101	216	None.	1,543	1,083	1,162	1,229	1,004	1,759	5,586	15,940	12,734
Price, 150 denier, A grade, N. Y.....dolls. per lb..	.95	.95	.95	1.15	1.15	1.15	1.50	1.50	1.50			
<b>Clothing</b>												
Men's and boys' garments cut:												
Suits.....thous. of garments..	1,654	1,100		2,067	1,935	2,091				720,953	727,346	
Separate trousers.....thous. of garments..	2,103	1,183		2,511	2,025	1,810				722,450	728,128	
Overcoats.....thous. of garments..	555	444		877	501	290				74,183	76,615	
Overalls:												
Cut.....thous. of dozen garments..	279	207		414	329	246	373	303	246	73,086	73,896	73,462
Net shipments.....thous. of dozen garments..	249	191		348	271	226	312	267	234	72,831	73,504	73,253
Unfilled orders, end of mo.....thous. of dozen garments..	51	36		138	120	112	162	215	214			
Hosiery:												
Production.....thous. of dozen pairs..	3,440	3,005	2,589	4,255	3,770	3,054	3,852	3,810	3,006	34,898	43,066	41,230
Net shipments.....thous. of dozen pairs..	3,783	3,292	2,743	4,427	4,047	3,063	4,166	4,144	3,362	35,210	43,279	42,160
Stocks, end of month.....thous. of dozen pairs..	7,627	7,120	7,058	7,736	7,628	7,648	7,849	7,699	7,522			
New orders.....thous. of dozen pairs..	3,889	3,198	2,408	4,521	3,747	2,848	4,342	4,751	3,388	34,510	43,399	42,616
Unfilled orders, end of month.....thous. of dozen pairs..	2,618	2,403	1,828	4,139	3,736	3,327	3,888	4,609	4,403			
Knit underwear:												
Production.....thous. of dozen garments..	1,132	978	830	1,414	1,227	1,020	1,297	1,147	951	12,175	14,156	13,171
Net shipments.....thous. of dozen garments..	1,365	1,129	824	1,564	1,219	991	1,514	1,146	873	12,350	14,267	13,318
Stocks, end of month.....thous. of dozen garments..	1,421	1,197	1,281	1,295	1,258	1,345	1,228	1,164	1,210			
New orders.....thous. of dozen garments..	1,475	1,164	879	1,405	1,150	893	1,483	1,143	819	12,410	14,396	13,144
Unfilled orders, end of month.....thous. of dozen garments..	1,250	1,266	1,295	1,620	1,513	1,383	1,645	1,577	1,508			
<b>Burlaps and Fibers</b>												
Imports:												
Burlaps.....thous. of lbs..	37,940	36,656	44,591	42,067	41,952	45,738	30,874	31,510	51,656	598,158	643,642	619,987
Fibers (unmanufactured).....long tons..	17,958	14,681	20,429	26,613	30,554	24,950	25,615	25,651	36,496	251,494	332,909	312,853
<b>Pyroxylin-Coated Textiles</b>												
Pyroxylin spread.....thous. of lbs..	2,699	2,268	2,208	3,875	2,923	2,721	5,712	5,366	4,763	37,006	55,060	61,134
Shipments billed.....thous. of linear yards..	2,480	1,893	1,945	3,529	2,554	2,129	4,499	4,419	3,875	31,196	46,395	47,995
Unfilled orders, end of month.....thous. of linear yards..	1,441	1,413	1,169	2,403	2,045	1,747	3,824	3,316	3,543			
<b>Fur</b>												
Sales by dealers.....thous. of dollars..	5,787	4,520		8,187	4,163	2,262	12,576	7,960	5,553	67,852	122,889	128,535
<b>Buttons</b>												
Fresh-water pearl buttons:												
Production.....ratio to capacity..	38.8	42.0	40.6	47.4	48.6	48.7	51.0	52.6	43.1			
Stocks, end of month.....thous. of gross..	8,808	8,756	8,842	10,730	10,727	10,786	10,521	10,761	10,865			
Imports:												
Buttons—												
Product of Philip-pines.....thous. of gross..	72	65	82	66	59	64	71	74	24	837	671	922
All other.....thous. of gross..				6	6	17	7	25	2			
Shells—												
Mother of pearl.....thous. of pounds..	354	402	896	828	1,355	1,225	676	848	847	6,626	8,913	6,517
All other.....thous. of pounds..	586	458	15	52	7,042	124	50	260	133	3,374	8,781	2,386
Tagua nuts.....thous. of pounds..	1,204	331	858	3,015	2,013	1,667	1,361	2,941	2,225	12,578	26,633	23,325

\* Revised.

† Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Early data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>IRON AND STEEL</b>												
<b>Iron</b>												
Manganese ore, imports												
.....thous. of long tons..	18	10	29	25	24	15	26	16	21	280	321	206
Iron ore:												
Imports.....thous. of long tons..	186	74	176	270	269	286	170	223	205	2,773	3,139	2,453
Shipments from mines.....thous. of long tons..	5,531	1,988	.....	7,989	3,942	.....	8,454	4,261	None.	6 46,583	6 65,195	6 53,981
Receipts—												
Lake Erie ports and furnaces.....thous. of long tons..	4,011	1,634	.....	6,052	3,119	.....	6,002	3,598	None.	6 32,050	6 45,746	6 36,942
Other ports.....thous. of long tons..	1,675	993	.....	2,267	1,661	.....	2,580	1,555	None.	6 14,363	6 18,767	6 16,455
Consumption.....thous. of long tons..	3,050	2,640	2,339	5,366	4,701	4,076	5,025	4,897	4,997	45,192	63,645	56,823
Stocks, end of month—												
Total.....thous. of long tons..	41,092	41,227	38,949	41,120	41,500	37,646	39,555	40,080	35,147	.....	.....	.....
At furnaces.....thous. of long tons..	34,750	34,761	32,618	34,770	35,010	31,503	33,082	33,626	29,452	.....	.....	.....
On Lake Erie docks.....thous. of long tons..	6,342	6,466	6,331	6,365	6,490	6,143	6,473	6,454	5,695	.....	.....	.....
Pig-iron production:												
Total, United States.....thous. of long tons..	2,165	1,867	1,666	3,588	3,181	2,837	3,374	3,302	3,370	31,400	42,286	37,838
Merchant furnaces.....thous. of long tons..	373	375	396	685	683	724	644	648	722	6,307	8,763	7,626
Canada.....thous. of long tons..	40	46	.....	91	87	83	93	95	103	1,091	1,091	1,037
Furnaces in blast, end of month:												
Furnaces.....number	111	107	95	203	177	157	197	194	201	.....	.....	.....
Per cent of total.....per cent.	65,965	60,205	51,330	113,600	98,450	88,250	108,800	108,575	110,675	.....	.....	.....
Malleable castings:												
Production.....short tons..	28,785	27,114	30,371	65,526	46,459	46,029	70,054	63,560	59,428	514,943	824,856	779,477
Operating activity per ct. of capacity	29.0	27.8	31.1	66.7	47.7	47.3	73.4	66.8	63.4	.....	.....	.....
Shipments.....short tons..	29,206	25,974	27,353	58,733	46,487	47,639	63,510	58,346	56,867	519,680	818,150	752,733
New orders.....short tons..	24,171	27,451	26,429	61,164	40,145	43,475	65,780	59,664	61,182	475,821	785,378	758,890
Wholesale prices:												
Foundry, No. 2, northern.....dolls. per long ton..	18.89	18.76	18.76	20.26	20.26	20.26	18.86	19.39	19.51	.....	.....	.....
Basic (valley furnace).....dolls. per long ton..	17.00	17.00	17.00	18.50	18.50	18.50	17.10	17.50	17.50	.....	.....	.....
Composite pig iron.....dolls. per long ton..	17.30	17.14	17.01	19.03	19.10	19.10	18.40	18.96	19.06	.....	.....	.....
<b>Cast-iron Boilers and Radiators</b>												
Round boilers:												
Production.....thous. of lbs..	8,291	5,910	3,614	15,407	11,430	8,972	17,953	16,846	9,345	89,750	136,555	158,048
Shipments.....thous. of lbs..	17,774	10,041	7,131	23,487	12,162	10,453	22,621	17,362	12,281	98,958	145,955	162,562
New orders.....thous. of lbs..	14,521	9,495	7,193	19,583	10,652	9,184	19,819	13,252	12,096	91,029	132,329	157,694
Stocks, end of month.....thous. of lbs..	59,134	53,686	51,657	66,509	66,476	65,885	78,349	77,785	74,352	.....	.....	.....
Square boilers:												
Production.....thous. of lbs..	23,068	12,858	10,857	32,819	23,521	17,398	30,098	26,770	12,542	198,589	273,657	339,781
Shipments.....thous. of lbs..	39,158	21,480	16,837	45,185	24,382	20,010	52,505	36,328	25,368	219,464	262,233	335,734
New orders.....thous. of lbs..	33,760	21,377	17,723	35,715	23,109	17,972	53,522	28,502	26,268	215,273	254,450	337,876
Stocks, end of month.....thous. of lbs..	121,666	115,313	109,835	135,030	134,117	126,800	145,051	135,889	122,487	.....	.....	.....
Radiators:												
Production.....thous. sq. ft. heating surface..	5,852	4,791	4,097	12,299	8,634	6,821	12,853	10,825	6,670	78,149	127,126	160,341
Shipments.....thous. sq. ft. heating surface..	12,390	9,118	6,866	18,214	12,501	9,905	23,062	19,219	13,932	85,540	127,402	161,489
New orders.....thous. sq. ft. heating surface..	11,220	9,089	7,471	16,148	12,648	8,681	23,394	16,931	14,798	88,539	129,439	168,068
Stock, end of month.....thous. sq. ft. heating surface..	45,626	41,420	38,702	53,715	49,500	46,371	63,082	54,776	47,572	.....	.....	.....
Gas-fired boilers:												
Shipments.....dollars	445,101	202,835	181,966	522,400	273,092	188,063	351,367	250,315	153,744	3,069,449	3,558,711	2,663,937
Shipments.....thous. B. t. u.	359,206	149,507	221,775	427,629	241,285	164,635	274,760	202,868	128,380	2,607,863	2,838,901	2,153,533
Production.....thous. B. t. u.	250,001	85,328	85,399	317,234	187,095	87,949	187,196	233,073	83,300	2,633,991	2,870,059	1,943,973
Stocks, end of month.....thous. B. t. u.	884,859	758,964	620,891	808,223	764,098	702,144	596,143	598,518	581,451	.....	.....	.....
<b>Crude Steel</b>												
Steel ingots, production:												
United States, total.....thous. of long tons..	2,721	2,235	2,008	4,534	3,521	2,903	4,650	4,267	4,018	39,653	54,312	49,865
Ratio to capacity.....per cent.	50	45	39	86	69	59	91	87	85	.....	.....	.....
Canada.....thous. of long tons..	65	72	.....	116	94	82	109	108	103	.....	1,379	1,241
U. S. Steel Corporation:												
Unfilled orders, end of month.....thous. of long tons..	3,482	3,640	3,944	4,087	4,125	4,417	3,751	3,673	3,977	.....	.....	.....
Earnings.....thous. of dolls.	10,943	7,949	4,191	22,066	18,367	15,952	19,399	17,365	16,423	157,756	258,660	193,202
Steel castings:												
Production—												
Total.....short tons..	59,522	44,290	46,290	6 120,563	6 109,969	6 106,298	87,952	82,385	82,119	991,872	1,353,118	1,021,872
Ratio to capacity.....per cent.	41	31	32	83	76	73	60	56	56	.....	.....	.....
Railroad specialties.....short tons..	15,682	11,854	14,197	50,012	49,994	34,667	29,471	30,799	26,484	368,690	576,380	371,564
Miscellaneous.....short tons..	43,840	32,445	32,093	6 70,461	6 59,975	6 71,631	58,481	51,586	55,635	623,182	776,648	650,308
New orders—												
Total.....short tons..	45,552	48,123	49,387	6 135,897	6 97,635	6 89,985	78,860	84,742	96,318	884,433	1,337,437	1,000,228
Ratio to capacity.....per cent.	32	33	34	93	67	62	54	58	65	.....	.....	.....
Railroad specialties.....short tons..	13,208	16,495	19,256	72,432	41,361	33,980	26,736	34,545	43,928	333,199	597,899	389,863
Miscellaneous.....short tons..	32,344	31,628	30,131	6 63,465	6 56,274	6 56,005	52,124	50,197	52,390	551,234	739,538	610,365
Sheets, black, blue, galvanized, and full finished:												
Production—												
Total.....net tons..	193,934	148,550	145,125	319,660	204,071	181,916	369,243	558,402	302,182	2,643,721	3,887,377	3,947,953
Ratio to capacity.....per cent.	50.6	43.6	39.8	95.3	65.8	60.0	103.5	104.8	95.1	.....	.....	.....
Stocks, end of month—												
Total.....net tons..	189,213	184,586	184,590	169,390	178,736	173,619	150,600	174,028	191,429	.....	.....	.....
Unsold.....net tons..	91,024	96,248	83,629	63,174	71,680	72,611	49,800	63,014	66,750	.....	.....	.....
Shipments.....net tons..	193,516	158,182	144,040	201,135	207,200	178,975	354,925	307,790	296,687	2,612,328	3,857,889	3,780,096
New orders.....net tons..	158,700	135,682	233,289	258,810	134,391	234,399	344,614	346,041	323,421	2,675,842	3,799,780	3,794,626
Unfilled orders, end of month.....net tons..	319,518	295,282	378,601	478,038	395,696	443,127	525,161	565,739	592,094	.....	.....	.....

6 Revised.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>IRON AND STEEL—Continued</b>												
<b>Crude Steel—Continued</b>												
Wholesale prices:												
Steel billets,												
Bessemer.....dolls. per long ton..	31.00	31.00	30.60	35.00	35.00	34.60	32.80	33.00	33.00			
Iron and steel												
comp.....dolls. per long ton..	32.31	31.95	31.76	36.27	36.04	35.95	35.48	35.92	36.20			
Structural steel												
beams.....dolls. per 100 lbs..	1.60	1.60	1.60	1.90	1.90	1.90	1.85	1.90	1.90			
Composite finished												
steel.....dolls. per 100 lbs..	2.22	2.20	2.19	2.51	2.50	2.50	2.52	2.52	2.53			
<b>Fabricated Steel Products</b>												
Steel barrels:												
Production.....barrels..	616,121	497,539	412,283	629,976	572,621	624,365	656,021	563,647	551,113	7,440,998	8,337,999	7,397,785
Ratio to capacity.....per cent..	44.1	36.5	30.3	51.4	47.4	* 51.4	56.4	48.0	47.1			
Shipments.....barrels..	619,558	500,409	406,327	638,681	567,257	* 619,058	661,009	568,353	549,913	7,434,371	8,317,581	7,403,726
Stocks, end of month.....barrels..	70,424	67,554	73,510	56,212	61,576	66,883	50,071	45,365	46,465			
Unfilled orders, end of month.....barrels..	986,110	929,045	1,437,073	901,643	993,601	* 1,392,188	823,872	957,117	1,357,443			
Track work, production.....short tons..	5,192	4,212	5,174	12,902	11,326	10,826	9,493	8,379	11,061	110,116	102,115	139,645
Iron, steel, and heavy												
hardware, sales.....rel. to Jan., 1921..				243	207	169	236	210	187			
Lock washers, shipments.....thous. of dolls..	153	119	115	263	159	175	269	255	221	2,606	3,706	3,128
Steel plate, fabricated, new orders:												
Total.....short tons..	24,002	26,137	20,564	32,099	42,295	23,535	53,983	54,418	40,441	386,579	513,065	532,810
Ratio to capacity.....per cent..				39	53	30	68	68	51			
Oil storage tanks.....short tons..	4,400	9,401	4,178	8,786	9,033	3,609	23,960	32,381	15,152	100,736	138,850	242,763
Steel bars, cold finished,												
shipments.....short tons..	20,521	15,456	15,747	39,296	27,648	23,705	50,867	46,902	40,045	318,421	564,019	504,908
Steel boilers, new orders:												
Quantity.....number..	1,189	777	814	1,712	1,239	1,029	1,803	1,660	1,343	13,166	18,526	19,672
Area.....thous. of sq. ft..	852	709	587	1,871	1,160	880	1,500	1,460	1,308	13,470	19,469	17,685
Iron and steel:												
Exports.....long tons..	131,850	111,968	101,988	247,646	241,829	215,242	256,870	256,886	221,810	1,985,025	3,032,352	2,862,997
Imports.....long tons..	29,730	34,572	24,338	49,508	44,045	39,022	50,176	49,986	41,628	423,708	566,923	589,584
<b>Machinery</b>												
Shipments:												
Water softening apparatus.....units..	738	732	645	1,450	1,068	831	1,505	1,125	928	11,783	15,963	16,189
Water systems.....units..	7,831	6,572	5,526	12,254	8,738	7,237	11,367	9,871	8,053	106,165	127,433	117,891
Pumps:												
Domestic shipments—												
Pitcher, hand, etc.....units..	29,162	23,405	25,222	41,566	35,062	37,849	42,315	37,563	44,330	443,467	527,227	551,248
Power, horizontal type.....units..	2,088	1,297	1,384	2,532	1,786	1,601	2,732	2,093	2,124	25,799	28,547	26,490
Steam, power, and centrifugal												
New orders.....thous. of dolls..	1,027	967	1,047	1,868	1,533	1,580	1,708	2,084	1,424	15,531	21,172	17,998
Shipments.....thous. of dolls..	1,167	1,116	1,205	1,934	1,535	1,763	1,634	1,494	1,593	16,442	20,841	17,364
Unfilled orders, end												
mo.....thous. of dolls..	3,124	2,975	2,812	3,981	3,975	3,787	3,128	3,714	3,538			
Foundry equipment:												
New orders.....rel. to 1922-24..	50.0	45.3	59.8	245.3	128.6	208.0	185.0	197.8	166.5			
Shipments.....rel. to 1922-24..	62.0	76.5	102.6	214.1	152.2	201.9	254.3	264.0	234.6			
Unfilled orders, end of												
mo.....rel. to 1922-24..	159.1	124.9	82.3	492.5	445.4	473.2	462.6	403.9	333.8			
Stokers, mechanical, sales:												
Quantity.....number..	92	71	53	178	107	79	100	116	102	1,179	1,716	1,490
Power.....horsepower..	38,276	21,103	11,726	56,108	39,469	44,976	27,219	30,938	49,212	365,664	599,585	508,688
Machine tools:												
New orders.....rel. to 1922-24..	90	60	69	322	179	166	284	290	274			
Shipments.....rel. to 1922-24..	103	67	85	315	251	243	221	242	245			
Unfilled orders, end of												
mo.....rel. to 1922-24..	238	230	203	697	629	561	504	563	596			
Electric hoists:												
New orders—												
Quantity.....number..	214	222	208	461	412	392	405	522	475	3,503	6,156	5,245
Value.....dollars..	101,818	104,235	113,464	231,372	214,661	227,897	209,594	258,867	188,693	1,764,003	3,102,163	2,447,970
Shipments.....dollars..	97,811	99,218	94,836	233,215	224,647	198,500	202,829	215,863	211,815	1,920,422	2,995,340	2,263,935
Electric overhead cranes:												
Shipments.....thous. of dolls..	677	587	671	1,322	1,162	1,380	806	701	623	10,081	12,290	7,126
New orders.....thous. of dolls..	353	370	302	1,142	1,405	734	775	725	559	7,070	14,619	7,598
Unfilled orders, end of												
mo.....thous. of dolls..	1,948	1,864	1,517	4,699	4,933	4,429	2,165	2,189	2,092			
Woodworking machinery:												
New orders.....thous. of dolls..	605	459	-----	1,251	1,009	1,013	1,585	1,295	1,360	7,845	7,17,707	7,15,601
Shipments.....thous. of dolls..	564	506	-----	1,568	1,186	1,074	1,666	1,502	1,353	7,866	7,18,060	7,14,863
Shipments.....number of machines..	441	442	-----	1,246	852	754	1,170	985	957	7,612	7,12,734	7,11,065
Cancellations.....thous. of dolls..	17	16	-----	47	35	20	140	21	36	7,263	7,373	7,388
Unfilled orders, end of												
mo.....thous. of dolls..	636	520	-----	1,461	1,257	1,208	2,035	1,838	1,792			
Electric industrial trucks and tractors:												
Shipments, domestic—												
Total.....number of vehicles..	90	36	42	134	110	124	114	126	136	1,050	1,859	1,321
Exports.....number of vehicles..	3	9	9	33	8	27	20	6	17	141	160	145
Fire-extinguishing equipment, shipments:												
Motor vehicles.....number..	96	71	110	118	134	127	139	126	100	1,152	1,369	1,315
Hand types.....number..	36,303	29,213	34,295	48,835	36,073	34,327	49,128	41,954	41,596	511,232	611,322	557,317
Oil burners:												
Shipments, total.....number of burners..	14,064	5,880	3,486	15,037	7,213	4,780	-----	-----	-----	75,581	81,746	-----
Stocks, end of mo.....number of burners..	5,030	5,647	6,025	7,480	6,486	5,938	-----	-----	-----	-----	-----	-----
New orders.....number of burners..	13,885	5,061	3,561	13,346	6,661	3,933	-----	-----	-----	75,196	81,814	-----
Unfilled orders,												
end of mo.....number of burners..	1,278	459	534	2,318	1,766	919	-----	-----	-----	-----	-----	-----
Pulverized fuel equipment:												
New orders, unit system—												
Water-tube												
boilers.....no. of pulverizers..	10	15	3	-----	-----	-----	-----	-----	-----	249	-----	-----
Fire-tube												
boilers.....no. of pulverizers..	None.	5	None.	-----	-----	-----	-----	-----	-----	-----	-----	-----
Furnaces and												
kilns.....no. of pulverizers..	2	2	3	-----	-----	-----	-----	-----	-----	-----	-----	-----

\* Revised.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>IRON AND STEEL—Continued</b>												
<b>MACHINERY—Continued</b>												
Patents issued:												
Total, all classes.....number.....	2,871	3,023	4,251	4,462	3,519	4,634	4,323	3,494	3,309	45,242	45,321	42,375
Agricultural implements.....number.....	41	52	58	63	43	49	59	39	34	624	615	496
Internal-combustion engines.....number.....	49	54	67	86	40	62	67	63	54	743	671	640
<b>NONFERROUS METALS</b>												
<b>Copper</b>												
Production:												
Mines.....short tons.....	55,954	53,141	48,518	82,575	75,934	74,772	86,480	85,382	85,577	690,263	1,006,203	909,051
Smelter.....short tons.....	70,419	64,816	60,022	97,405	94,861	89,789	100,720	103,137	103,386	857,007	1,179,269	1,060,094
Refined (N. and S. America).....short tons.....	118,229	112,646	106,366	152,840	145,376	138,203	149,199	155,448	147,905	1,459,370	1,811,857	1,627,840
World production, blister.....short tons.....	152,544	139,914	130,252	175,360	170,585	165,728	176,623	183,813	179,240	1,760,010	2,136,405	1,916,471
Domestic shipments, refined.....short tons.....	75,703	62,693	69,854	105,729	68,979	58,150	100,371	99,822	84,889	808,784	1,119,409	983,460
Exports.....short tons.....	30,715	37,773	32,208	44,502	27,524	28,807	45,168	45,730	38,658	365,947	483,907	550,769
Stocks (North and South America), end mo.:												
Refined.....short tons.....	364,930	369,832	367,175	88,401	126,919	171,320	45,648	52,153	65,466			
Blister.....short tons.....	240,145	223,280	218,799	254,786	258,192	268,406	241,732	244,854	249,995			
Wholesale price, electrolytic.....dolls. per lb.....	.0960	.1011	.1030	.1778	.1778	.1778	.1520	.1578	.1584			
<b>Tin</b>												
Deliveries (consumption).....long tons.....	7,580	6,270	7,495	6,515	6,595	5,740	6,475	7,145	7,155	78,225	89,110	78,865
Stocks, end of month:												
World visible supply.....long tons.....	39,676	40,811	42,498	25,581	25,171	28,140	20,907	22,067	24,563			
United States.....long tons.....	4,823	5,372	4,693	2,720	2,050	2,820	4,598	3,603	2,428			
Imports.....long tons.....	5,929	6,470	6,659	6,201	5,818	5,253	8,048	6,221	5,250	80,778	87,127	77,970
Wholesale price, Straits, N. Y.....dolls. per lb.....	.2686	.2589	.2527	.4235	.4022	.3979	.4901	.5085	.5021			
<b>Zinc</b>												
Retorts in operation, end of month.....number.....	41,004	37,492	33,640	67,636	58,723	57,999	59,832	61,544	61,544			
Production.....short tons.....	40,922	32,097	32,682	54,513	48,411	47,292	50,259	50,260	50,591	504,312	631,601	619,595
Stocks, end of month.....short tons.....	143,327	145,139	143,576	59,592	64,855	75,430	46,068	46,542	45,441			
Ore, Joplin district:												
Shipments.....short tons.....	33,474	39,478	31,056	48,810	42,418	39,641	41,165	49,246	79,308	445,322	612,807	597,382
Stocks, mines, end of month.....short tons.....	45,689	49,441	47,000	44,622	57,943	47,637	53,209	51,013	25,760			
Price, slab, prime western.....dolls. per lb.....	.0406	.0427	.0410	.0674	.0624	.0567	.0625	.0626	.0635			
<b>Lead</b>												
Production, refined.....short tons.....	50,402	43,423	48,517	64,707	61,352	55,144				615,105	716,840	
Ore shipments:												
Joplin district.....short tons.....	3,361	3,963	2,896	7,588	8,850	6,434	10,514	9,102	10,374	45,828	100,399	98,683
Utah.....short tons.....	63,584	48,400	48,705	77,693	89,545	76,421	71,887	91,538	67,395	741,438	971,420	853,817
Receipts in U. S., ore.....short tons.....	46,237	38,820	40,462	58,364	51,674	53,286	55,610	55,600	53,953	564,770	658,340	638,337
Price, pig, desilverized, N. Y.....dolls. per lb.....	.0515	.0510	.0510	.0687	.0629	.0625	.0650	.0639	.0650			
<b>Other Metal Products</b>												
Babbitt metal, consumption:												
Total apparent.....thous. of lbs.....	2,989	2,582		5,519	4,522	3,343	5,796	5,630	4,986		65,135	59,677
Direct by producers.....thous. of lbs.....	1,027	776		1,512	1,316	949	1,191	1,274	837		14,976	12,338
Sale to consumers.....thous. of lbs.....	1,962	1,807		4,007	3,206	2,394	4,605	4,357	4,149		50,159	47,339
Copper wire cloth:												
Production.....thous. of sq. ft.....	385	310	344	422	441	437	466	423	425	4,702	5,455	5,226
Shipments.....thous. of sq. ft.....	356	303	309	417	367	377	442	395	391	4,317	4,969	4,909
Stocks, end of month.....thous. of sq. ft.....	1,160	1,176	1,145	933	973	1,021	1,068	1,092	1,099			
New orders.....thous. of sq. ft.....	363	269	337	454	504	336	419	422	419	4,373	4,985	4,719
Unfilled orders, end of month.....thous. of sq. ft.....	199	166	165	257	302	402	266	301	449			
Make and hold orders, end of month.....thous. of sq. ft.....	606	530	539	499	570	546	459	482	469			
Pails and tubs, galvanized:												
Production.....dozens.....	130,906	60,798	87,140	129,282	102,400	112,962	153,813	131,792	112,923	1,312,097	1,624,811	1,795,625
Shipments.....dozens.....	115,185	68,330	68,898	135,197	90,684	107,733	152,258	103,290	102,802	1,307,928	1,647,272	1,763,401
Other galvanized ware:												
Production.....dozens.....	40,064	16,061	21,657	45,117	32,951	33,114	56,469	33,553	36,042	440,981	541,212	515,428
Shipments.....dozens.....	41,126	21,296	15,915	49,511	30,123	25,441	54,596	34,012	23,567	422,108	516,359	481,421
Enameled sheet-metal ware:												
Shipments.....dozen pieces.....	329,337	263,365	250,568	371,292	305,714	391,523	417,387	328,875	322,339	3,526,299	4,504,102	4,191,761
<b>Electrical Equipment</b>												
Electrical porcelain, shipments:												
Standard.....dollars.....	73,659	47,994	51,016	123,222	109,258	58,354	128,255	152,143	92,359	891,766	1,333,417	1,091,391
Special.....dollars.....	131,815	93,677	91,564	176,323	144,652	121,308	148,999	146,476	129,835	1,398,971	1,886,403	1,553,294
Glazed nail knobs.....thous. of pieces.....	2,044	1,834	2,007	4,404	3,797	1,750	5,257	5,350	3,767	31,786	48,764	41,071
Unglazed nail knobs.....thous. of pieces.....	1,615	1,164	1,159	1,605	2,121	1,186	3,042	2,644	1,614	18,424	26,799	21,963
Tubes.....thous. of pieces.....	1,156	801	522	1,645	1,439	717	2,807	3,111	1,997	12,086	20,605	22,844
Laminated phenolic products, shipments.....dollars.....	1,022,660	673,867		1,644,570	772,482	617,565	1,365,690	1,139,205	1,062,194		16,460,148	12,282,199
Motors (direct current):												
New orders.....dollars.....	474,611	457,518		1,214,044	921,543	999,790	926,133	759,337	915,057		11,850,102	9,941,997
Billings (shipments).....dollars.....	621,114	433,530		1,089,590	860,552	907,048	950,707	744,127	782,401		10,425,205	9,278,885
Power switching equipment, new orders:												
Indoor.....dollars.....	84,160	69,202	77,248	175,077	130,408	146,189	108,478	120,494	115,532	1,549,773	2,036,738	1,626,662
Outdoor.....dollars.....	342,771	219,232	178,160	503,226	371,592	364,769	313,285	297,449	317,078	4,336,786	5,442,658	4,411,129
Outlet boxes and covers, shipments.....pieces.....	1,677,038			2,850,984	2,036,381	1,466,610	3,123,321	3,071,288	1,784,587		30,385,601	32,795,023
Vulcanized fiber:												
Shipments, total.....thous. of dolls.....	465	359	318	942	718	599	649	585	577	6,069	9,856	7,450
Consumption.....thous. of lbs.....	1,824	1,513	1,421	4,013	2,999	2,576	2,971	2,731	2,748	25,189	40,109	32,875
Industrial reflectors, sales.....units.....	113,316	115,736	76,659	179,068	137,942	132,476	156,243	163,491	128,077	1,391,192	1,695,310	1,539,606
Power cables, shipments.....thous. of ft.....	1,957	1,824	1,678	2,288	2,297	2,087	2,384	2,405	2,151	24,259	27,203	24,041

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>NONFERROUS METALS—Continued</b>												
<b>Electrical Equipment—Continued</b>												
Welding sets, new orders:												
Single operator.....units.....	200	153	302	248	247	297	218	291		3,822	2,830	
Multiple operator.....units.....	34	14	7	7	9	58	24	90		90	297	
Nonmetallic conduits, shipments.....thous. of ft.....	4,067	3,718	2,417	8,015	6,180	4,727	8,804	7,543	4,733	56,098	80,235	89,343
Electric furnaces, new orders.....kilowatts.....	3,317	2,202	1,339	7,208	3,218	2,991	4,719	7,171	8,109	68,085	86,988	64,132
Manufactured mica:												
Shipments.....thous. of dolls.....	150	132	101	274	179	149	302	267	259	2,032	3,149	
Unfilled orders, end of month.....thous. of dolls.....	104	90	104	206	167	224	326	244	254			
Panel boards and cabinets, shipments (qnty.).....dollars.....	\$1,396		\$1,311	\$1,650		\$1,735	\$1,357		\$1,564	5,211	5,865	5,043
Delinquent accounts, electrical trade:												
Amount.....dollars.....	122,150	96,912	150,349	167,089	172,495	184,652	162,564	150,278	169,029			
Delinquent firms.....number.....	1,101	868	1,065	1,392	1,152	1,170	1,245	1,139	1,099			
<b>AUTOMOBILES</b>												
Production:												
United States—												
Total.....number of cars.....	6 154,401	6 135,752	155,601	380,017	217,573	120,007	397,284	257,140	234,116	3,354,870	5,358,420	4,358,759
Passenger cars.....number of cars.....	6 11 5,476	6 102,358	122,645	318,462	167,846	91,011	338,224	215,042	203,317	2,805,413	4,569,811	3,808,704
Taxicabs.....number of cars.....	6 582	609	1,425	868	1,646	1,483	659	700	1,036	8,936	17,589	6,713
Trucks.....number of cars.....	6 38,343	6 32,785	31,531	60,687	48,081	27,513	58,401	41,398	29,763	540,521	771,020	543,342
Canada—												
Total.....number of cars.....	4,541	5,407	5,622	14,523	9,424	5,495	18,536	11,769	9,425	154,192	263,295	242,382
Passenger cars.....number of cars.....	3,206	3,527	4,225	8,975	7,137	4,426	13,016	8,154	6,734	125,442	207,498	196,741
Trucks.....number of cars.....	1,335	1,880	1,397	5,548	2,287	1,069	5,520	3,615	2,691	28,750	55,797	45,641
Exports (assembled):												
From United States—												
Total.....number of cars.....	11,215	12,078	14,198	31,443	25,815	24,741	46,524	46,893	29,954	238,030	536,203	507,945
Passenger cars.....number of cars.....	7,136	6,039	9,096	19,931	13,929	13,831	29,951	29,684	20,945	153,088	339,443	369,073
Trucks.....number of cars.....	4,079	6,039	5,102	11,512	11,886	10,910	16,573	17,209	9,009	84,942	196,760	138,872
From Canada—												
Total.....number of cars.....	2,868	2,588	3,645	9,637	5,905	4,866	9,705	8,783	6,646	46,649	101,711	79,748
Passenger cars.....number of cars.....	2,003	1,260	2,193	5,635	3,522	3,015	6,696	4,906	4,510	30,291	64,863	55,972
Trucks.....number of cars.....	865	1,328	1,452	4,002	2,383	1,851	3,009	3,877	2,136	16,358	36,848	23,776
Sales (General Motors Co.):												
Total to dealers, incl. Canadian and overseas.....number of cars.....	28,253	57,257	80,008	122,104	60,977	40,222	120,876	47,587	35,441	1,174,115	1,899,267	1,810,806
To consumers, U. S.....number of cars.....	57,757	41,757	57,989	114,408	68,893	44,216				1,057,710	1,498,792	
To dealers, U. S.....number of cars.....	22,924	48,155	65,252	98,559	39,745	36,482				1,035,660	1,535,852	
Accessories and parts, shipments:												
Original equipment.....rel. to Jan., 1925.....	75	62	64	160	78	34	200	163	164			
Replacement parts.....rel. to Jan., 1925.....	140	127	100	166	139	132	184	149	131			
Accessories.....rel. to Jan., 1925.....	79	63	55	91	83	90	91	78	73			
Service parts.....rel. to Jan., 1925.....	99	80	75	147	115	119	141	122	120			
Rim production.....thous. of rims.....	864	920	567	1,650	597	879	2,115	1,213	1,101	17,360	22,903	24,244
New passenger-car registrations:												
Total.....number of cars.....	150,219	93,066	96,054	288,697	183,756	6 138,555	284,939	211,736	154,600	2,626,059	3,880,206	3,133,296
Automobile financing:												
Wholesale, dealers.....thous. of dolls.....	35,962	29,684	35,603	63,641	44,633	21,002				7 661,525	677,891	
Total, consumers.....thous. of dolls.....	81,504	60,365	66,067	126,590	95,001	6 80,089	104,324	86,828	6 73,058	7 1,229,965	1,622,768	1,196,545
New cars.....thous. of dolls.....	45,751	31,869	35,437	80,373	58,246	6 48,061	64,991	53,055	6 41,710	7 757,945	1,088,578	761,179
Used cars.....thous. of dolls.....	33,852	26,915	28,809	41,725	32,260	6 28,674	28,035	23,277	6 22,082	7 436,857	461,232	302,444
Unclassified.....thous. of dolls.....	1,901	1,581	1,821	4,493	4,495	6 3,353	11,298	10,497	6 9,266	7 35,163	72,958	132,921
<b>FUELS</b>												
<b>Coal and Coke</b>												
Production:												
United States.....thous. of short tons.....	44,150	38,122	39,716	52,174	46,514	47,046	51,176	46,788	44,083	461,630	534,989	500,745
Canada.....thous. of short tons.....	1,630	1,315	1,275	1,560	1,519	1,488	1,739	1,718	1,519	14,707	17,227	17,550
Exports.....thous. of long tons.....	1,317	1,287	803	1,610	1,486	1,084	1,497	1,618	1,094	14,142	15,561	14,433
Consumption—												
By vessels.....thous. of long tons.....	230	204		343	333	268	333	334	301		3,829	3,834
By electric-power plants.....thous. of short tons.....	3,944	6 3,670	3,832	4,061	3,778	4,025	3,826	3,738	3,870	42,898	44,922	37,521
By railroads.....thous. of short tons.....	7,124	6,642		8,450	7 8,838	8,011	8,444	8,092	8,048	7 75,125	7 85,704	7 84,850
By coke plants—												
United States—												
Total.....thous. of short tons.....	5,270	4,820	4,737	7,389	6,884	6,575	6,726	6,595	6,830	70,473	86,516	76,137
Canada.....thous. of short tons.....	249	249	246	324	303	317	294	284	296	3,224	3,712	3,213
Prices—												
Mine aver. (spot).....dolls. per short ton.....	1.81	1.78	1.77	1.190	1.88	1.88	1.83	1.85	1.85			
Wholesale, composite.....dolls. per short ton.....	3.893	3.900	3.898	3.961	3.959	3.980	4.020	4.008	4.006			
Retail, composite.....dolls. per short ton.....	8.88	8.94	8.94	8.98	9.00	9.05	8.96	9.07	9.11			
Anthracite:												
Production.....thous. of short tons.....	7,576	5,207	6,086	8,026	5,820	7,377	8,400	7,322	6,114	69,802	73,828	75,348
Exports.....thous. of long tons.....	253	182	178	396	267	313	405	306	259	2,280	3,040	2,979
Prices—												
Wholesale, composite.....dolls. per long ton.....	12.762	12.751	12.751	12.999	12.999	12.999	13.040	13.040	13.040			
Retail, composite.....dolls. per short ton.....	14.87	14.90	14.89	14.98	14.98	15.00	14.98	15.06	15.07			
Coke:												
Production, U. S.—												
Beehive.....thous. of short tons.....	178	168	171	506	445	371	431	427	408	2,798	6,472	4,493
By-product.....thous. of short tons.....	3,432	3,137	3,077	4,605	4,316	4,175	4,229	4,142	4,327	45,514	53,412	48,313
Production, Canada.....thous. of short tons.....	185	185	181	233	224	222	210	205	213	2,354	2,674	2,303
Exports.....thous. of long tons.....	83	69	70	126	98	111	100	121	98	898	1,105	0
Price, furnace, Connellsville.....dolls. per short ton.....	2.60	2.58	2.55	2.70	2.69	2.64	2.91	2.87	2.75			

6 Revised.

7 Cumulative through Nov. 30.

8 Quarter ended Sept. 30.

9 Quarter ended in month indicated

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>FUELS—Continued</b>												
<b>Petroleum</b>												
Crude petroleum:												
Production.....thous. of bbls..	72,696	68,174	66,985	88,430	78,758	80,917	79,751	76,123	79,493	895,556	1,007,323	901,474
Stocks at end of month—												
Total (comparable).....thous. of bbls..	369,062	367,515	361,701	384,511	380,152	381,198	367,949	367,622	368,353			
Tank farms and												
pipe lines.....thous. of bbls..	323,030	323,089	320,510	339,333	335,787	334,891	328,143	326,855	327,824			
Refineries.....thous. of bbls..	46,032	44,426	41,191	45,178	44,365	46,307	39,806	40,767	40,529			
California—												
Light.....thous. of bbls..	40,738	40,652	40,625	42,676	42,005	41,049	16,684	16,524	16,955			
Heavy.....thous. of bbls..	102,643	103,553	104,121	111,685	111,449	112,406	97,025	97,439	98,919			
Imports.....thous. of bbls..	5,061	4,467	4,727	5,766	4,554	5,887	6,703	6,908	6,807	62,129	78,934	79,767
Consumption (run to												
still).....thous. of bbls..	74,016	70,310	71,581	88,390	81,061	80,663	79,663	77,149	79,520	927,448	987,708	913,295
Refinery operations per ct. of capacity	65	64	63	79	75	72	82	81	78			
Price, Kansas—												
Oklahoma.....dolls. per bbl.	1.098	.850	.850	1,300	1,300	1,300	1,210	1,210	1,210			
Oil wells completed.....number	866	659	527	1,556	1,407	1,060	1,206	1,187	1,070	11,577	15,572	12,526
Mexico—												
Production.....thous. of bbls..	3,147			3,085	3,400	3,926	3,904	3,724	3,748			
Exports.....thous. of bbls..				2,395	1,923	1,705	2,731	2,199	1,808			
Venezuela—												
Production.....thous. of bbls..	11,785	10,911		11,591	11,252	12,182	10,520	11,291	12,270	7 124,349	7 124,399	7 95,829
Exports.....thous. of bbls..	12,208	11,134		10,718	11,235	11,929	9,283	9,660	10,010	7 123,944	7 112,679	7 90,607
Gasoline:												
Production—												
Raw (at refineries).....thous. of bbls..	37,400	33,616	34,352	40,246	37,700	37,784	34,415	33,065	33,934	441,534	439,393	376,945
Natural gas (at												
plants).....thous. of bbls..	4,326	4,238	4,198	4,912	4,504	4,457	3,931	3,769	3,929	51,732	52,271	42,326
Exports.....thous. of bbls..	6,131	3,536		6 5,967	3,952	5,890	3,968	4,616	4,518	7 58,681	7 53,922	7 48,081
Consumption.....thous. of bbls..	32,267	30,984	29,094	33,238	31,584	27,181	30,696	25,941	26,576	396,074	375,999	328,489
Stocks, end of month—												
Raw (at refineries).....thous. of bbls..	38,684	38,705	40,541	35,116	37,997	43,261	26,440	29,185	33,066			
Natural gas (at												
plants).....thous. of bbls..	559	596	578	490	514	604	402	405	407			
Retail distribution 41												
States.....thous. of gals.	999,321			1,014,087	995,832	850,147	893,735	895,020	779,394			
Prices—												
Wholesale, New												
York.....dolls. per gal.	.143	.141	.141	.165	.165	.165	.180	.180	.180			
Retail, wagon, 50												
cities.....dolls. per gal.	.138	.135		.158	.156	.155	.163	.160	.160			
Kerosene:												
Production.....thous. of bbls..	3,876	3,590	3,575	5,162	4,776	4,796	5,145	4,935	4,768	49,208	55,940	59,353
Exports.....thous. of bbls..	1,373	970		2,237	1,302	1,676	1,749	2,087	1,229	7 15,393	7 18,140	7 20,622
Consumption.....thous. of bbls..	2,599	2,841	2,786	2,924	3,104	2,942	3,405	2,591	3,437	34,564	36,032	36,235
Stocks at refineries, end												
of month.....thous. of bbls..	7,633	7,379	6,883	8,515	8,902	9,095	8,633	8,886	9,001			
Price, 150° water white.....dolls. per gal.	.054	.053	.054	.072	.073	.067	.082	.080	.078			
Gas and fuel oils:												
Production.....thous. of bbls..	29,818	29,034	29,734	39,048	36,134	36,351	37,029	35,871	37,493	373,192	448,949	427,237
Consumption—												
By vessels.....thous. of bbls..	4,463			4,540	4,110	4,100	4,558	4,235	4,188			
By electric power												
plants.....thous. of bbls..	885	6 774	835	1,083	1,173	1,112	619	632	848	9,040	10,466	7 1,160
By railroads.....thous. of bbls..	4,355	3,806		4,959	6 4,571	4,413	4,871	4,490	4,440	7 44,531	7 48,563	7 45,889
Stocks at refineries, end												
month.....thous. of bbls..	41,293	40,427	37,007	38,717	37,753	34,425	33,599	37,878	34,926			
Price, Okla. 24-26,												
refineries.....dolls. per bbl.	.594	.650	.610	.838	.863	.920	.650	.650	.625			
Lubricating oil:												
Production.....thous. of bbls..	2,546	2,409	2,509	2,885	2,555	2,765	2,979	2,748	2,993	34,201	34,359	34,658
Consumption.....thous. of bbls..	1,569	1,573	1,458	1,379	1,859	1,716	2,122	1,763	1,730	21,588	23,609	23,168
Stocks at refineries, end												
month.....thous. of bbls..	10,502	10,536	10,971	8,021	8,117	8,269	7,830	7,921	8,340			
Price, cylinder oil.....dolls. per gal.	.186	.184	.172	.356	.365	.362	.240	.246	.271			
Asphalt:												
Production.....thous. of short tons..	306	217	168	356	247	188	320	244	170	3,206	3,470	3,298
Stocks, end of												
of month.....thous. of short tons..	267	295	308	227	234	240	210	228	236			
Imports.....thous. of short tons..	7	3	3	17	7	10	12	9	12	53	121	117
Coke:												
Production.....thous. of short tons..	177	158	166	172	155	171	125	131	132	1,935	1,821	1,425
Stocks, end of												
month.....thous. of short tons..	1,045	1,064	1,041	733	744	745	404	419	437			
Wax:												
Production.....thous. of lbs..	38,080	6 35,840	36,120	56,377	50,775	49,104	54,546	56,665	54,685	547,680	630,074	630,144
Stocks, end of month.....thous. of lbs..	240,060	237,027	232,592	190,727	187,247	189,592	92,814	103,949	110,344			
<b>RUBBER</b>												
<b>Crude Rubber</b>												
World shipments, plantation.....long tons..	71,934	63,065		73,853	68,303	74,748	43,748	91,860	93,019	7 756,148	7 788,661	7 559,652
Imports (including latex).....long tons..	46,375	29,733	37,370	38,454	43,901	43,232	44,072	36,624	43,519	486,522	563,816	436,656
Consumption by tire mfrs.....thous. of lbs..	36,097	26,253	25,537	41,775	31,186	26,728	58,302	48,819	41,604	476,756	598,995	600,423
World stocks, end of month:												
World total.....long tons..	427,364	435,665		282,840	300,443	324,594	170,884	216,747	228,192			
United States.....long tons..	188,310	193,091	206,829	91,806	105,115	122,062	59,529	55,909	65,454			
Europe.....long tons..	118,873	119,010	121,519	63,929	72,259	75,432	27,966	22,328	24,095			
Producing countries.....long tons..	36,046	37,564		37,905	34,200	36,260	15,489	29,110	36,343			
Afloat.....long tons..	84,435	80,236		89,200	88,869	90,840	67,900	109,400	102,300			
Wholesale price, smoked sheets,												
New York.....dolls. per pound..	.084	.089	.089	.196	.166	.160	.187	.182	.179			

6 Revised.

7 Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>RUBBER—Continued</b>												
<b>Tires and Tubes</b>												
Pneumatic casings:												
Production..... thousands.....	2,866	2,123	2,251	3,689	2,703	2,446	5,495	4,556	4,204	40,772	54,981	58,539
Stocks, end of month..... thousands.....	7,842	7,676	7,203	9,633	9,701	9,470	8,640	9,434	10,218			
Shipments—												
Domestic..... thousands.....	2,613	2,119	2,550	3,520	2,500	2,448	4,096	3,539	3,201	40,828	53,178	53,781
Export..... thousands.....	186	148	139	199	168	142	191	209	242	2,085	2,335	2,022
Inner tubes:												
Production..... thousands.....	3,161	2,144	2,448	4,000	2,835	2,787	5,197	4,198	3,888	41,935	55,063	60,175
Stocks, end of month..... thousands.....	8,414	8,250	7,999	10,242	10,276	10,245	11,464	11,820	12,087			
Shipments—												
Domestic..... thousands.....	2,650	2,147	2,634	3,629	2,679	2,620	4,138	3,618	3,466	42,646	54,967	56,574
Export..... thousands.....	119	84	96	122	105	103	108	133	178	1,306	1,506	1,315
Solid and cushion:												
Production..... thousands.....	18	13	13	35	31	28	47	36	32	204	410	514
Stocks, end of month..... thousands.....	78	76	76	111	117	122	153	151	152			
Shipments—												
Domestic..... thousands.....	19	13	12	34	23	19	43	34	28	232	406	478
Exports..... thousands.....	1	1	1	2	2	2	3	3	3	17	28	43
<b>Other Rubber Products</b>												
Rubber-proofed fabrics, production:												
Total..... thous. of yds.....	5,209	2,822		6,118	4,395	2,291	5,914	4,173	2,348	74,072	74,844	73,912
Auto fabrics..... thous. of yds.....	915	532		778	540	488	609	701	567	9,502	10,385	8,524
All other..... thous. of yds.....	1,254	864		1,720	1,308	882	1,296	1,025	797	11,580	14,483	9,949
Raincoat fabrics..... thous. of yds.....	3,040	1,426		3,618	2,547	921	4,009	2,447	984	19,990	23,572	20,648
Rubber heels:												
Production..... thous. of pairs.....	16,460	11,083		22,386	17,863	14,781	21,932	18,686	15,811	164,959	217,345	219,359
Shipments—												
To shoe manufacturers..... thous. of pairs.....	9,354	4,578		13,746	11,653	8,639	9,813	8,602	7,321	98,861	135,474	109,707
To repair trade..... thous. of pairs.....	8,291	4,473		7,994	6,571	4,148	9,580	7,921	5,886	64,974	80,623	88,545
For export..... thous. of pairs.....	966	880		920	801	956	1,262	1,317	1,108	10,384	11,429	10,296
Stocks, end of month..... thous. of pairs.....	29,353	29,130		42,109	41,286	41,344	50,111	48,691	50,903			
Rubber soles:												
Production..... thous. of pairs.....	3,056	1,426		3,502	3,400	3,003	2,297	2,649	2,771	26,493	31,496	34,874
Shipments—												
To shoe manufacturers..... thous. of pairs.....	2,638	1,011		2,691	2,676	2,372	1,655	1,906	1,730	22,428	24,998	20,748
To repair trade..... thous. of pairs.....	492	280		647	576	449	958	885	805	4,097	6,622	10,185
For export..... thous. of pairs.....	82	60		90	109	88	328	63	143	688	680	2,309
Stocks, end of month..... thous. of pairs.....	2,520	2,390		3,443	3,421	3,545	5,212	4,723	4,534			
Mechanical rubber goods, shipments:												
Total..... thous. of dolls.....	4,186	3,400		5,887	4,932	4,751	5,837	5,201	5,271	55,127	70,019	63,833
Belting..... thous. of dolls.....	954	779		1,477	1,203	1,086	1,387	1,203	1,198	13,057	17,098	15,680
Hose..... thous. of dolls.....	1,554	1,276		2,135	1,850	1,895	2,026	1,811	1,964	22,060	25,893	23,609
All other..... thous. of dolls.....	1,678	1,345		2,274	1,899	1,770	2,424	2,186	2,109	20,008	27,028	24,562
Rubber bands, shipments..... thous. of lbs.....	197	165	165	216	170	189	201	188	188	2,327	2,333	2,136
Rubber flooring shipments..... thous. of sq. ft.....	682	432		543	517	618	559	566	623	6,050	6,161	6,385
Calendered rubber clothing:												
Production..... no. coats and sundries.....	41,291	22,623	20,791	99,588	75,392	49,093	106,005	93,080	76,014	623,678	978,793	1,187,438
Net orders..... no. coats and sundries.....	25,082	15,493	12,881	76,194	95,423	16,095	75,482	45,876	36,363	538,384	711,075	791,277
<b>HIDES AND LEATHER</b>												
<b>Hides</b>												
Imports:												
Total hides and skins..... thous. of lbs.....	21,512	18,207	20,471	48,489	50,916	41,932	35,982	24,720	30,228	400,009	515,649	505,750
Calfskins..... thous. of lbs.....	3,264	2,202		4,934	3,542	2,624	4,310	2,690	4,353	30,718	43,197	41,041
Cattle hides..... thous. of lbs.....	6,888	6,781	6,781	28,264	28,187	26,060	17,883	10,103	13,118	187,123	265,579	275,481
Goatskins..... thous. of lbs.....	7,265	5,167	6,154	6,434	6,293	7,993	5,773	5,773	6,537	93,525	100,107	90,765
Sheepskins..... thous. of lbs.....	2,821	1,965	3,313	5,091	5,032	3,350	3,785	4,517	4,116	54,322	65,468	63,265
Stocks, end of month:												
Total hides and skins..... thous. of lbs.....	288,617	290,236		259,050	270,188	269,892	253,921	259,330	267,503			
Cattle hides..... thous. of lbs.....	227,099	227,647		208,910	220,779	220,509	209,902	215,668	221,679			
Calf and kip skins..... thous. of lbs.....	26,972	28,221		27,596	27,573	26,584	23,118	22,946	24,735			
Sheep and lamb skins..... thous. of lbs.....	34,546	34,368		22,544	21,836	22,799	20,901	20,716	21,091			
Prices:												
Green salted, packers' heavy native steers..... dolls. per lb.....	.133	.118	.107	.186	.164	.160	.219	.223	.226			
Calfskins, country, No. 1..... dolls. per lb.....	.172	.156	.144	.197	.179	.174	.246	.242	.250			
Inspected slaughter of livestock:												
United States—												
Cattle..... thous. of animals.....	836	605	692	839	731	658	801	762	667	8,171	8,324	8,467
Calves..... thous. of animals.....	438	324	398	398	358	346	405	378	341	4,595	4,538	4,680
Swine..... thous. of animals.....	3,492	4,024	4,647	3,857	4,499	5,083	3,713	4,455	5,782	44,266	48,446	49,714
Sheep..... thous. of animals.....	1,727	1,305	1,426	1,365	1,159	1,091	1,409	1,189	1,053	16,695	14,023	13,487
Canada—												
Cattle (and calves)..... thous. of animals.....	97	78	75	120	114	71	111	106	72	978	1,117	1,116
Swine..... thous. of animals.....	160	168	170	207	234	221	200	232	239	1,927	2,351	2,548
Sheep..... thous. of animals.....	185	98	53	178	135	50	142	135	50	746	726	639
<b>Leather</b>												
Sole and belting leather:												
Production—												
Sole only..... thous. of backs, bends, sides.....	1,333	1,071		1,302	1,226	1,235	1,447	1,264	1,212		14,516	16,136
Sole and belting..... thous. of lbs.....	23,418	18,777		25,665	23,901	23,894	25,711	23,184	22,277		284,754	292,074
Stocks, end of month—												
In process of tanning..... thous. of lbs.....	78,815	77,485		82,679	83,922	84,197	83,388	80,931	78,632			
Finished..... thous. of lbs.....	84,036	86,331		60,044	63,451	64,084	75,188	77,363	80,061			
Exports..... thous. of sq. ft.....	691	825	1,128	583	600	500	825	1,063	775	8,065	9,951	10,184
Price oak, scoured backs..... dolls. per lb.....	.41	.41	.40	.55	.55	.52	.63	.59	.59			
Upper leather:												
Production..... thous. of sq. ft.....	65,339	53,658		80,473	69,750	72,672	72,092	62,619	62,804	690,577	765,294	747,825
Stocks, end of month—												
In processes of tanning..... thous. of sq. ft.....	137,513	133,357		147,328	170,067	143,576	143,265	138,803	136,922			
Finished..... thous. of sq. ft.....	270,902	279,023		217,384	233,599	244,428	251,350	253,470	251,406			
Exports..... thous. of lbs.....	9,838	7,451	8,118	9,004	8,378	7,776	11,174	10,268	11,030	106,262	111,570	135,559
Chrome, calf, black "B" grade, composite price, 6 centers..... dolls. per sq. ft.....	.372	.367		.388	.385	.385	.55	.49	.50			

\* Revised.

† Cumulative through Nov. 30

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31			
	October	November	December	October	November	December	October	November	December	1930	1929	1928	
<b>HIDES AND LEATHER—Contd.</b>													
<b>Leather Products</b>													
<b>Shoes:</b>													
Production.....	thous. of pairs..	27,731	270	208	37,191	27,723	22,475	33,393	26,443	21,909	3,028	4,283	4,331
Exports.....	thous. of pairs..	268	270	208	426	342	294	340	403	355			
<b>Wholesale prices—</b>													
<b>Men's black calf</b>													
blucher, Boston.....	dolls. per pair..	6.75	6.75	6.75	6.75	6.7	6.75	6.75	6.75	6.75			
Men's dress welt, tan calf	oxford, St. Louis.....	dolls. per pair..	4.85	4.85	4.72	4.85	4.85	4.85	5.00	4.85			
<b>Women's black kid, dress welt,</b>													
lace, oxford.....	dolls. per pair..	4.25	4.25	3.66	4.25	4.25	4.25	4.25	4.25	4.25			
Gloves, cut.....	dozen pairs..	236,911	236,263	157,079	318,041	284,929	213,861	236,907	223,500	179,330	2,839,754	3,136,751	2,551,900
<b>PAPER AND PRINTING</b>													
<b>Wood Pulp</b>													
<b>Ground wood:</b>													
Production.....	short tons..	96,465	102,957	110,578	122,923	122,166	126,523	131,558	145,120	135,785	1,510,894	1,603,553	1,605,919
<b>Consumption and</b>													
shipments.....	short tons..	121,335	110,502	109,740	146,600	140,240	129,623	146,383	141,775	129,322	1,496,232	1,666,627	1,637,233
Stocks, end of month.....	short tons..	82,205	74,660	75,498	88,762	70,688	67,588	118,182	118,548	125,011			
Imports.....	short tons..	31,305	21,776		27,020	21,223	36,186	23,884	19,627	27,171	727,437	723,277	7223,708
<b>Sulphite, unbleached:</b>													
Production.....	short tons..	22,166	18,532	17,860	21,662	21,512	21,010	20,982	20,448	19,240	242,460	244,050	243,248
<b>Consumption and</b>													
shipments.....	short tons..	22,316	18,238	18,272	21,218	21,016	20,520	21,084	20,666	19,068	241,398	243,312	242,328
Stocks, end of month.....	short tons..	5,592	5,886	5,474	3,464	3,960	4,450	4,438	4,220	4,392			
Imports.....	short tons..	52,286	76,850		68,974	80,133		74,610	55,441		768,985	729,328	7637,000
<b>Sulphite:</b>													
<b>Bleached—</b>													
Production.....	short tons..	47,790	40,938	38,698	57,626	52,296	50,790	53,594	51,020	46,490	591,860	625,788	595,692
<b>Consumption and</b>													
shipments.....	short tons..	48,118	40,634	38,844	57,248	51,674	51,238	54,772	50,204	46,252	588,988	625,046	595,302
Stocks, end of month.....	short tons..	9,048	9,352	9,206	6,136	6,758	6,310	4,812	5,280	5,518			
Imports.....	short tons..	30,484	30,595		31,563	27,589		30,848	32,321		7331,561	7338,315	7312,445
<b>Total sulphite—</b>													
Production.....	short tons..	140,264	121,276	117,158	163,442	150,762	142,784	154,866	147,354	136,304	1,654,022	1,794,492	1,739,644
<b>Consumption and</b>													
shipments.....	short tons..	141,852	120,780	116,830	162,132	149,470	142,054	156,878	145,428	135,462	1,649,804	1,796,726	1,742,048
Stocks, end of month.....	short tons..	27,896	28,392	28,720	22,444	23,736	24,466	26,262	26,030	26,872			
<b>Sulphate:</b>													
Production.....	short tons..	44,454	37,208	36,204	42,994	40,200	35,176	36,868	41,034	37,792	505,334	499,932	421,846
<b>Consumption and</b>													
shipments.....	short tons..	41,446	34,110	33,190	44,122	39,578	35,858	38,878	41,172	38,290	478,694	503,502	427,716
Stocks, end of month.....	short tons..	8,974	9,494	9,996	7,030	8,042	7,840	4,602	5,030	4,960			
<b>Soda:</b>													
Production.....	short tons..	30,684	28,966	28,560	39,142	36,990	36,028	36,548	34,428	34,428	399,806	453,610	420,366
<b>Consumption and</b>													
shipments.....	short tons..	28,954	28,346	27,128	38,470	36,200	34,824	35,864	34,394	33,568	376,570	440,896	417,370
Stocks, end of month.....	short tons..	5,642	4,936	5,118	6,180	5,668	5,606	8,974	9,136	8,816			
<b>Other grades:</b>													
Production.....	short tons..	168	122	92	124	44	80	152	118	40	1,706	1,012	1,274
<b>Consumption and</b>													
shipments.....	short tons..	136	110	124	68	196	144	180	268	38	1,722	1,014	1,558
Stocks, end of month.....	short tons..	48	60	28	260	108	44	194	44	46			
<b>Total (all grades):</b>													
Production.....	short tons..	215,570	187,572	182,014	245,702	227,996	214,068	228,434	222,934	208,564	2,560,868	2,749,046	2,583,130
<b>Consumption and</b>													
shipments.....	short tons..	212,388	183,346	177,272	244,792	225,444	212,850	231,800	221,262	207,358	2,506,790	2,742,138	2,588,692
Stocks, end of month.....	short tons..	42,560	42,882	43,862	35,914	37,554	37,956	40,032	40,240	40,694			
<b>Newsprint Paper</b>													
<b>Production:</b>													
United States, total.....	short tons..	105,450	92,337	99,276	122,009	113,729	112,583	122,415	123,646	115,049	1,283,796	1,386,564	1,414,952
<b>Ratio to capacity.....</b>													
Canada.....	per cent..	72	68	69	81	81	80	81	90	84			
Canada.....	short tons..	213,817	201,703	184,755	251,914	252,046	230,008	217,290	223,645	208,484	2,497,093	2,726,572	2,381,102
Consumption by publishers.....	short tons..	236,867	225,569	215,593	207,218	205,814	194,907	189,240	207,056	185,626	2,510,020	2,282,922	2,126,896
<b>Shipments:</b>													
United States.....	short tons..	102,808	93,631	99,062	122,040	116,725	117,131	121,729	122,761	115,033	1,269,396	1,404,383	1,397,393
Canada.....	short tons..	221,748	213,673	188,845	252,591	253,219	234,100	222,430	233,924	215,133	2,487,564	2,635,082	2,399,030
Imports.....	short tons..	209,944	195,953	194,144	222,987	221,078	230,579	200,362	201,416	207,727	2,279,740	2,422,703	2,154,930
Exports.....	short tons..	200,776	173,149	225,495	232,441	229,142	225,032	214,228	196,187	213,162	2,331,011	2,515,496	2,206,587
<b>Stocks, end of month:</b>													
<b>At mills—</b>													
United States.....	short tons..	33,318	31,818	32,061	26,573	23,549	19,023	36,380	34,691	34,469			
Canada.....	short tons..	52,547	40,372	36,777	30,064	28,891	24,946	37,018	26,254	19,139			
At publishers.....	short tons..	211,716	198,151	217,651	188,570	198,550	220,024	188,980	187,223	195,822			
In transit to publishers.....	short tons..	41,017	50,539	38,821	51,864	61,525	58,524	45,289	53,674	52,624			
Price, roll, f. o. b. mill.....	dolls. per 100 lbs..	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25			
<b>Box Board</b>													
Operation.....	thous. of inch hours..	8,391	7,083		9,707	8,690	6,844	9,827	9,096	7,884	790,491	7102,176	797,037
Operation.....	per ct. of capacity..	68.5	65.0		76.7	74.4	58.6	77.9	77.9	67.5			
Production.....	short tons..	253,889	202,589		269,611	241,780	182,699	253,180	245,713	211,516	2,524,129	2,769,035	2,541,268
New orders.....	short tons..	247,209	199,765		269,300	219,635	175,090	248,602	252,514	204,544	2,513,816	2,734,120	2,552,004
Unfilled orders, end of month.....	short tons..	57,377	55,162		84,237	66,125	58,612	83,979	94,969	95,329			
Consumption of waste paper.....	short tons..	228,588	191,021		254,163	230,046	172,336	245,734	228,247	200,572	2,410,436	2,616,324	2,370,529
Shipments.....	short tons..	251,810	201,930		270,929	237,747	182,603	254,530	241,524	204,184	2,517,266	2,763,324	2,536,120
Stocks, end of month.....	short tons..	69,799	70,408		59,416	63,449	63,545	43,558	47,747	55,079			
<b>Stocks of waste paper, end of month:</b>													
On hand.....	short tons..	177,486	184,375		186,806	193,534	197,841	132,712	140,583	152,529			
In transit and unshipped	purchases.....	tons..	34,910	30,564	70,020	51,650	49,012	73,245	49,992	43,457			
<b>Other Paper</b>													
Binder's board, production.....	short tons..	1,894			2,682	1,882	1,661	2,644	2,196	2,718			
<b>Book paper:</b>													
Production.....	short tons..	103,525	93,897	100,188	154,860	144,020	133,939	132,633	126,001	122,221	1,369,750	1,634,505	1,506,934
<b>Ratio to capacity.....</b>													
Shipments.....	short tons..	106,838	93,428	101,090	138,290	139,123	133,939	133,429	124,615	122,221	1,342,264	1,618,882	1,499,184
Stocks, end of month.....	short tons..	114,766	115,340	114,302	79,580	85,946	81,579	82,395	82,395				

Revised.

Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>PAPER AND PRINTING—Contd.</b>												
<b>Other Paper—Continued</b>												
Wrapping paper:												
Production..... short tons	83,905	76,628	74,554	89,021	86,196	78,872	96,907	91,249	90,979	960,785	1,066,598	1,123,177
Ratio to capacity..... per cent	84	83	78	80	84	77	85	87	81			
Shipments..... short tons	84,744	77,701	73,137	93,650	86,196	77,295	94,900	91,286	88,159	970,574	1,071,208	1,111,259
Stocks, end of month..... short tons	71,916	70,881	72,333	82,491	82,458	84,025	93,416	93,203	96,123			
Fine paper:												
Production..... short tons	34,486	29,085	25,485	41,830	38,746	35,281	39,680	37,463	35,263	422,210	467,947	458,763
Ratio to capacity..... per cent	72	64	52	91	91	83	84	88	80			
Shipments..... short tons	34,624	28,387	24,873	40,868	36,809	32,176	39,839	36,678	33,817	407,929	465,085	453,299
Stocks, end of month..... short tons	67,009	67,701	68,310	48,830	50,749	53,848	53,788	54,418	55,805			
All other grades:												
Production..... short tons	87,455	77,846	75,094	113,260	99,192	88,194	112,529	102,703	93,374	1,051,528	1,231,353	1,228,547
Shipments..... short tons	88,985	78,349	71,717	114,395	97,863	84,994	115,563	101,483	91,785	1,049,201	1,220,163	1,223,549
Stocks, end of month..... short tons	62,903	62,400	65,777	56,189	57,500	60,700	61,840	63,578	62,015			
Total paper (inc. newsprint and box board):												
Production..... short tons	668,710	573,382	519,171	790,591	723,663	631,568	757,344	726,775	668,402	7,237,600	8,107,133	7,810,515
Ratio to capacity..... per cent	74	69	58	89	88	78	83	87	79			
Shipments..... short tons	669,809	573,476	519,171	780,172	714,463	628,133	759,990	718,345	655,199	7,186,751	8,097,490	7,763,549
Stocks, end of month..... short tons	419,711	418,543	418,543	353,079	363,651	367,087	370,061	376,032	385,886			
<b>Paper-board Shipping Boxes</b>												
Operating activity:												
Total..... per cent of normal	76	67	60	91	79	63	88	82	71			
Corrugated..... per cent of normal	80	70	60	93	81	66	89	82	72			
Solid fiber..... per cent of normal	65	57	58	86	72	55	83	79	68			
Production:												
Total..... thous. of sq. ft.	518,388	428,236	359,440	574,171	485,206	367,533	477,926	478,609	435,718	5,659,189	5,948,394	5,229,062
Corrugated..... thous. of sq. ft.	425,900	347,876	283,933	457,425	387,935	296,457	374,342	370,302	348,090	4,578,292	4,724,707	4,047,919
Solid fiber..... thous. of sq. ft.	92,488	80,360	75,507	116,746	97,271	71,076	103,584	108,307	87,628	1,080,897	1,223,687	1,181,143
Rope paper sacks, shipments..... rel. to 1921-22	87	79	66	115	102	86	113	107	93			
<b>Printing</b>												
Sales books:												
New orders..... thous. of books	12,217	11,053	9,455	13,834	12,108	9,832	13,958	12,730	11,123	139,447	147,804	148,804
Shipments..... thous. of books	13,428	10,723	10,893	14,147	12,785	11,819	14,605	13,080	12,462	141,397	151,685	147,948
Book publication:												
American manufacture..... no. of titles	712	785	618	807	873	537	933	765	797	7,335	8,393	8,491
Imported..... no. of titles	95	141	247	134	235	228	160	104	204	2,066	1,794	1,863
Blank forms, new orders..... thous. of sets	78,707	47,878	69,004	75,622	66,464	57,063	67,957	59,429	63,014	750,861	728,890	611,429
Printing activity..... relative to 1924	92	91	108	108	102	103	113	112	114			
<b>BUILDING CONSTRUCTION AND HOUSING</b>												
<b>Building Costs</b>												
Building materials:												
Frame house, 6-rm. 1st of mo. rel. to 1913	171	165	168	178	178	177	179	177	175			
Brick house, 6-rm. 1st of mo. rel. to 1913	176	172	174	183	182	181	184	182	181			
Bldg. costs, 1st of mo. rel. to 1913	198.7	198.5	196.9	206.3	208.5	209.5	207.7	209.5	210.2			
Bldg. costs (A. G. C.), 1st of mo. rel. to 1913	200	199	202	202	201	202	202	202	203			
Construction costs (Am. Appraisal):												
Frame..... rel. to 1913	188	183	182	205	206	204	204	204	204			
Brick, steel frame..... rel. to 1913	186	180	179	198	198	197	197	197	197			
Brick, wood frame..... rel. to 1913	202	196	196	215	215	214	213	213	212			
Reinforced concrete..... rel. to 1913	190	185	184	202	202	201	201	201	201			
<b>Building and Engineering Construction</b>												
Total construction, all types:												
Projects..... number	12,158	9,127	7,391	15,097	10,483	7,281	17,929	14,330	11,945	135,272	172,171	200,255
Floor space..... thous. of sq. ft.	39,484	33,099	29,055	65,609	51,052	44,008	85,703	73,756	65,201	510,352	701,098	966,558
Valuation..... thous. of dolls.	336,706	253,574	249,436	445,642	391,013	316,368	597,104	471,852	432,756	4,523,115	5,750,791	6,628,286
Commercial buildings:												
Projects..... number	2,015	1,481	1,174	2,226	1,805	1,399	2,113	1,843	1,523	22,599	24,136	23,583
Floor space..... thous. of sq. ft.	6,673	4,727	3,555	13,274	13,666	5,369	14,097	13,785	11,566	97,853	161,262	159,192
Valuation..... thous. of dolls.	35,653	29,509	25,092	67,733	101,769	33,392	67,330	68,309	66,773	628,810	929,188	884,610
Industrial buildings:												
Projects..... number	427	356	294	679	516	417	626	540	433	5,225	6,680	6,067
Floor space..... thous. of sq. ft.	2,705	2,212	2,163	9,297	7,159	13,453	10,004	6,898	6,346	53,164	108,781	95,382
Valuation..... thous. of dolls.	16,150	17,649	15,156	60,864	39,674	67,392	62,259	38,665	38,248	459,943	756,512	635,390
Educational buildings:												
Projects..... number	233	202	197	346	216	193	289	263	180	4,771	4,531	4,759
Floor space..... thous. of sq. ft.	3,584	4,275	4,012	5,689	3,928	3,232	4,965	4,490	4,195	58,551	60,644	62,98
Valuation..... thous. of dolls.	28,554	29,528	24,527	36,893	25,702	19,842	31,293	30,023	25,370	376,050	381,908	398,997
Hospital and institutional buildings:												
Projects..... number	110	72	69	147	85	69	102	94	91	1,223	1,190	1,141
Floor space..... thous. of sq. ft.	1,052	816	752	2,597	2,414	773	1,970	1,955	1,829	19,120	19,494	20,004
Valuation..... thous. of dolls.	11,550	6,937	6,769	19,992	19,578	6,147	17,148	16,519	17,753	163,121	152,204	164,728
Public buildings:												
Projects..... number	137	114	107	110	59	63	123	106	102	1,477	1,303	1,388
Floor space..... thous. of sq. ft.	1,176	645	1,710	1,405	530	586	822	628	1,173	17,023	12,626	11,287
Valuations..... thous. of dolls.	14,553	5,240	19,545	14,197	5,956	6,708	5,495	4,387	9,258	139,816	120,778	76,245
Religious and memorial buildings:												
Projects..... number	162	111	102	208	155	120	203	170	124	2,045	2,277	2,520
Floor space..... thous. of sq. ft.	667	496	446	1,241	669	765	1,094	949	644	10,862	12,817	15,398
Valuation..... thous. of dolls.	5,386	4,564	5,177	11,024	5,773	5,618	8,097	7,861	6,082	92,837	106,111	127,947
Social and recreational buildings:												
Projects..... number	227	169	127	207	145	128	220	177	133	2,551	2,484	2,657
Floor space..... thous. of sq. ft.	1,047	771	1,108	2,549	1,033	1,401	2,775	1,861	1,218	14,606	19,709	26,691
Valuation..... thous. of dolls.	9,583	7,670	5,849	12,133	6,676	11,398	17,093	12,265	10,756	113,298	140,019	214,121
Residential buildings, all types:												
Projects..... number	6,822	5,368	4,340	9,300	6,441	4,180	12,461	10,101	8,475	74,713	110,498	139,133
Floor space..... thous. of sq. ft.	22,337	18,844	14,705	28,823	21,383	17,773	49,579	42,170	37,195	230,040	387,671	568,333
Valuation..... thous. of dolls.	104,670	80,782	70,911	137,690	113,523	114,050	239,692	200,226	178,323	1,101,315	1,915,728	2,788,317

Revised.

Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>BUILDING CONSTRUCTION AND HOUSING—Continued</b>												
<b>Building and Engineering Construction—Continued</b>												
Public works and utilities:												
Projects.....number..	1,975	1,254	981	1,874	1,061	802	1,792	1,036	884	20,670	19,072	19,012
Floor space.....thous. of sq. ft.	244	312	604	754	268	657	396	1,021	1,035	9,165	8,093	7,238
Valuation.....thous. of dolls.	110,601	71,696	76,412	85,117	72,361	51,821	148,697	93,228	80,194	1,447,928	1,248,342	1,337,931
Contracts awarded, Canada.....thous. of dolls.	33,332	39,311	24,542	57,084	45,376	32,549	44,585	29,038	18,905	456,999	576,653	472,033
Building volume (A. G. C.).....rel. to 1913.....	186	173	.....	233	235	169	243	222	182	.....	.....	.....
Real Estate market activity.....rel. to 1926.....	74.0	64.6	68.9	85.8	80.6	75.2	95.0	89.9	85.6	.....	.....	.....
Fire losses:												
United States.....thous. of dolls.	36,839	35,683	42,670	31,652	29,062	39,726	.....	.....	.....	463,613	422,215	.....
Canada (Monetary Times).....thous. of dolls.	2,796	3,175	.....	3,777	3,864	4,081	1,795	1,662	1,646	737,748	734,281	722,633
<b>BUILDING MATERIALS</b>												
<b>Softwood Lumber</b>												
Southern pine:												
Production.....M ft. b. m.	210,972	184,712	157,143	.....	.....	.....	.....	.....	.....	2,710,719	.....	.....
Shipments.....M ft. b. m.	199,651	179,954	174,583	.....	.....	.....	.....	.....	.....	2,565,151	.....	.....
New orders.....M ft. b. m.	213,028	177,327	146,465	.....	.....	.....	.....	.....	.....	2,524,682	.....	.....
Unfilled orders.....M ft. b. m.	108,864	105,021	99,036	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports, lumber.....M ft. b. m.	31,957	28,113	35,873	51,811	48,811	62,487	75,504	61,759	62,213	501,021	679,042	708,883
Exports, timber.....M ft. b. m.	10,590	11,896	9,029	11,315	7,283	13,734	14,104	7,562	9,249	140,431	127,351	163,567
Price, flooring.....dolls. per M ft. b. m.	34.01	33.44	32.51	35.50	37.81	38.00	37.73	37.58	37.19	.....	.....	.....
Douglas fir:												
Production (computed).....M ft. b. m.	208,156	191,593	167,420	312,011	309,772	260,979	337,527	310,220	299,029	2,858,678	3,864,098	4,934,872
Shipments (computed).....M ft. b. m.	199,651	179,954	174,583	300,372	266,351	228,300	301,267	269,484	272,618	2,830,477	3,832,315	5,081,313
New orders (computed).....M ft. b. m.	203,232	186,222	189,355	303,953	253,369	240,835	302,610	269,484	299,029	2,843,013	3,886,479	5,249,119
Unfilled orders, end of month.....M ft. b. m.	137,876	176,373	188,012	295,895	215,319	273,065	297,086	238,149	293,930	.....	.....	.....
Exports, lumber.....M ft. b. m.	43,801	42,364	53,718	80,904	53,235	74,967	65,795	60,947	59,193	638,466	908,846	767,745
Exports, timber.....M ft. b. m.	12,511	9,151	12,859	50,558	33,508	33,309	39,330	47,598	41,939	330,718	541,239	556,224
Price, No. 1 common.....dolls. per M ft. b. m.	12.98	13.25	12.99	17.82	17.42	16.84	18.06	17.92	16.38	.....	.....	.....
Price, flooring, 1 x 4....."B"	33.77	.....	.....	42.42	42.13	41.94	40.61	40.88	41.05	.....	.....	.....
California redwood:												
Production (computed).....M ft. b. m.	35,063	25,900	23,048	36,745	48,438	30,634	27,851	45,834	29,919	382,119	455,853	459,181
Shipments (computed).....M ft. b. m.	31,808	20,549	20,307	30,064	39,170	25,253	32,744	38,715	28,213	349,207	445,985	444,542
New orders (computed).....M ft. b. m.	30,603	21,485	17,857	33,080	40,579	23,230	33,115	38,848	29,524	347,019	458,499	451,973
Unfilled orders, end of month (computed).....M ft. b. m.	24,277	24,514	22,766	37,097	38,364	36,626	40,350	32,783	32,379	.....	.....	.....
Northern pine:												
Lumber—												
Production.....M ft. b. m.	9,853	850	1,326	38,422	8,548	11,682	55,031	26,718	19,679	253,543	418,570	497,414
Shipments.....M ft. b. m.	20,498	14,280	10,577	43,737	32,726	19,496	51,378	41,308	27,632	263,364	463,011	494,809
New orders.....M ft. b. m.	21,033	12,525	9,442	35,578	20,167	14,459	41,109	30,282	25,179	238,942	406,484	450,981
Lath—												
Production.....thousands.	1,273	33	0	5,739	1,310	653	11,777	5,230	4,118	27,875	66,391	105,379
Shipments.....thousands.	3,671	3,102	1,450	6,892	5,008	2,783	8,937	6,560	5,121	46,631	87,877	97,244
North Carolina pine:												
Production (computed).....M ft. b. m.	29,386	28,140	.....	45,878	43,995	40,138	48,090	51,198	46,802	7382,872	7596,442	7540,610
Shipments (computed).....M ft. b. m.	35,049	34,300	.....	47,264	47,096	38,038	51,590	50,218	42,651	7398,069	7588,070	7562,057
Northern hemlock:												
Production.....M ft. b. m.	4,374	4,046	5,812	11,943	9,230	10,839	16,425	16,359	14,172	104,307	169,040	197,243
Shipments.....M ft. b. m.	7,436	6,596	4,955	12,378	9,328	4,922	21,042	17,139	11,858	89,408	149,944	200,737
<b>Hardwood Lumber</b>												
Walnut lumber:												
Production.....M ft. b. m.	1,386	1,444	1,184	5,284	3,807	3,745	2,857	2,806	2,460	20,711	47,443	34,517
Shipments.....M ft. b. m.	1,907	1,470	1,187	4,017	3,069	2,301	3,419	3,478	2,734	20,242	41,900	36,060
Stocks, end of month.....M ft. b. m.	18,796	18,731	17,670	15,817	17,130	18,601	12,249	11,668	11,396	.....	.....	.....
New orders.....M ft. b. m.	1,809	1,343	1,203	3,313	2,513	1,607	4,174	3,033	3,649	19,170	40,620	36,852
Unfilled orders, end of month.....M ft. b. m.	3,646	3,393	3,118	6,562	6,475	5,590	5,483	5,117	6,082	.....	.....	.....
Walnut logs:												
Purchased.....M ft. log measure.	1,294	1,460	1,204	4,158	3,144	2,404	2,702	2,504	2,014	15,651	36,555	29,327
Made into lumber and veneer.....M ft. log measure.	1,421	1,340	1,146	3,996	2,975	2,288	2,606	2,888	2,489	17,832	35,806	30,686
Stocks, end of mo. ....M ft. log measure.	670	791	777	2,265	3,299	2,790	2,636	2,359	1,884	.....	.....	.....
Northern hardwoods:												
Production.....M ft. b. m.	4,772	4,382	8,147	14,643	15,895	21,303	16,727	21,642	34,639	184,958	333,595	357,356
Shipments.....M ft. b. m.	11,285	9,374	8,021	22,604	18,220	12,969	31,473	30,646	23,562	167,788	297,180	330,423
Gum:												
Stocks, total, end of month.....mill. ft. b. m.	608	610	611	482	517	512	532	518	517	.....	.....	.....
Stocks, unsold, end of month.....mill. ft. b. m.	504	509	511	339	397	387	398	376	372	.....	.....	.....
Unfilled orders, end of month.....mill. ft. b. m.	104	102	100	143	134	125	134	142	145	.....	.....	.....
Oak:												
Stocks, total, end of month.....mill. ft. b. m.	1,021	1,022	1,029	1,022	1,033	1,049	918	907	938	.....	.....	.....
Stocks, unsold, end of month.....mill. ft. b. m.	924	928	935	823	852	869	746	741	768	.....	.....	.....
Unfilled orders, end of month.....mill. ft. b. m.	97	95	95	199	181	181	171	166	170	.....	.....	.....
All hardwoods:												
Production.....mill. ft. b. m.	158	143	134	296	259	210	285	289	274	2,418	3,601	3,216
Shipments.....mill. ft. b. m.	169	133	125	278	221	169	315	308	263	2,157	3,414	3,306
New orders.....mill. ft. b. m.	154	148	125	281	184	165	323	323	274	2,053	3,429	3,415
Stocks, total, end of month.....mill. ft. b. m.	3,270	3,273	3,319	2,887	2,979	2,997	2,722	2,696	2,757	.....	.....	.....
Stocks, unsold, end of month.....mill. ft. b. m.	2,805	2,821	2,863	2,227	2,356	2,383	2,132	2,107	2,142	.....	.....	.....
Unfilled orders, end of month.....mill. ft. b. m.	466	452	456	660	622	614	589	589	615	.....	.....	.....

° Revised.

\* Cumulative through Nov. 30

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>BUILDING MATERIALS—Continued</b>												
<b>Flooring</b>												
<b>Maple flooring:</b>												
Production.....M ft. b. m.	3,128	3,312	3,211	7,813	5,574	6,107	8,204	8,721	8,866	53,642	78,585	94,399
Shipments.....M ft. b. m.	3,375	2,813	1,955	6,896	4,379	3,060	8,543	6,230	5,784	49,531	76,051	93,124
Stocks, end of month.....M ft. b. m.	25,921	26,468	27,417	22,421	23,659	26,523	21,352	21,960	24,674	43,548	68,107	89,760
New orders.....M ft. b. m.	2,821	2,964	2,036	4,297	3,227	3,053	7,230	6,537	5,382	-----	-----	-----
Unfilled orders, end of month.....M ft. b. m.	3,518	3,448	3,670	7,095	5,717	5,579	7,940	7,157	7,988	-----	-----	-----
<b>Fabricated Structural Steel</b>												
New orders (prorated).....short tons.	6 218,800	6 158,000	159,600	319,550	212,135	297,605	260,645	244,090	249,095	2,804,800	3,597,825	3,290,595
Ratio to capacity.....per cent.	6 54.7	6 39.5	39.9	83.0	55.1	77.3	64.7	63.4	64.7	-----	-----	-----
Shipments (prorated).....short tons.	6 252,800	6 208,000	178,000	323,785	263,725	246,400	318,780	274,120	279,125	3,149,600	3,306,765	3,122,735
Ratio to capacity.....per cent.	6 63.2	6 52.0	44.5	84.1	68.5	64.0	82.8	71.2	72.5	-----	-----	-----
<b>Portland Cement</b>												
Production.....thous. of bbls.	14,410	11,098	8,480	16,731	14,053	11,215	17,533	15,068	12,189	160,905	170,198	175,968
Operation.....per ct. of capacity.	65.4	51.7	38.2	77.0	66.6	51.5	87.1	77.4	60.4	-----	-----	-----
Shipments.....thous. of bbls.	15,599	8,784	5,688	18,695	11,222	5,951	19,836	11,951	7,384	158,744	169,437	175,455
Stocks, end of month.....thous. of bbls.	20,697	23,056	25,848	15,381	18,213	23,538	14,579	17,769	22,918	-----	-----	-----
Stocks, clinker, end of month.....thous. of bbls.	7,266	7,758	8,847	5,934	6,134	7,526	5,944	5,953	7,422	-----	-----	-----
Wholesale prices, composite.dolls. per bbl.	1.600	1.588	1.580	1.493	1.510	1.555	1.650	1.650	1.650	-----	-----	-----
<b>Common brick:</b>												
<b>Stocks, end of month—</b>												
Burned.....thousands.	405,082	429,806	290,144	395,919	497,099	475,735	454,931	537,712	461,357	-----	-----	-----
Unburned.....thousands.	273,309	285,944	233,812	284,402	291,237	247,723	247,723	287,162	106,440	-----	-----	-----
Shipments.....thousands.	103,390	103,489	33,488	151,723	131,919	107,241	122,078	180,360	136,033	1,095,803	1,561,656	2,230,660
<b>Unfilled orders,</b>												
end of month.....thousands.	101,906	121,389	84,550	133,083	154,766	141,143	145,427	204,189	182,791	-----	-----	-----
Plants closed down.....number.	76	90	65	58	115	132	49	67	84	981	685	498
Price, red, New York.dolls. per thous.	9.50	9.50	9.50	9.50	10.00	10.00	12.50	12.00	12.00	-----	-----	-----
<b>Sand-lime brick:</b>												
Production.....thousands.	7,925	7,126	-----	17,563	14,011	9,215	21,590	18,164	14,922	7 94,625	7 154,709	7 188,936
Shipments by rail.....thousands.	3,437	3,044	-----	5,150	4,956	2,658	5,562	4,588	3,765	7 33,584	7 47,016	7 61,913
Shipments by truck.....thousands.	6,169	4,650	-----	10,863	9,938	5,248	15,802	12,942	10,160	7 62,843	7 117,723	7 129,479
Stocks, end of month.....thousands.	12,260	12,730	-----	12,957	10,854	13,859	14,446	11,579	15,596	-----	-----	-----
Unfilled orders, end of month.....thousands.	7,567	8,183	-----	12,943	9,708	7,008	13,435	10,447	9,509	-----	-----	-----
<b>Face brick:</b>												
Production.....thousands.	748	543	494	1,095	902	723	1,240	1,236	1,053	7 856	12,783	13,182
Shipments.....thousands.	767	536	365	1,064	756	443	1,166	973	737	8,501	11,962	12,949
Stocks, end of month.....thousands.	3,662	3,677	3,823	4,110	4,249	4,500	2,826	3,422	3,820	-----	-----	-----
Unfilled orders, end of month.....thousands.	901	821	778	1,285	1,165	1,189	1,483	1,263	1,172	-----	-----	-----
<b>Floor and wall tile:</b>												
Production.....thous. of sq. ft.	6 4,135	3,133	-----	5,416	4,385	5,049	7,636	6,429	5,778	7 40,556	7 63,520	7 65,863
Shipments, quantity.....thous. of sq. ft.	6 4,572	3,790	-----	5,089	4,060	6,382	7,260	5,208	4,322	7 45,182	7 59,693	7 65,045
Shipments, value.....thous. of dolls.	6 1,568	1,119	-----	2,097	1,647	1,322	2,731	2,021	1,683	7 16,063	7 23,719	7 24,746
Stocks, end of month.....thous. of sq. ft.	6 14,821	14,169	-----	19,047	19,372	18,039	12,877	14,099	15,545	-----	-----	-----
<b>Terra cotta, new orders:</b>												
Quantity.....net tons.	5,930	3,373	3,799	6,566	7,452	8,307	15,597	9,998	9,453	74,665	118,818	148,755
Value.....thous. of dolls.	556	329	350	716	790	870	1,460	949	983	7,213	12,911	14,172
<b>Plate glass:</b>												
Production, polished.....thous. of sq. ft.	8,583	7,103	4,941	14,621	12,131	8,482	11,140	11,646	10,579	105,824	150,498	130,648
<b>Roofing</b>												
<b>Roofing, felt:</b>												
Production, dry felt.....tons.	21,470	8,944	8,106	25,502	19,249	16,194	23,930	17,424	14,475	227,275	303,609	281,420
Stocks, end of month, dry felt.....tons.	4,799	4,036	3,731	4,790	5,009	4,970	3,367	4,045	4,600	-----	-----	-----
<b>Prepared roofing, shipments:</b>												
Total.....thous. of sqs.	3,259	1,484	-----	3,308	2,326	2,035	3,453	2,471	1,673	7 26,748	7 37,826	7 34,867
Smooth roll.....thous. of sqs.	1,575	742	-----	1,502	1,161	950	1,604	1,209	842	7 11,778	7 16,947	7 15,231
Grit roll.....thous. of sqs.	922	372	-----	836	532	509	824	529	330	7 8,905	7 9,480	7 9,278
<b>Shingles:</b>												
Strip, patented, and hexagon.....thous. of sqs.	572	283	-----	795	510	482	851	620	417	7 6,582	7 9,478	7 8,585
Individual and single thickness.....thous. of sqs.	191	86	-----	175	123	94	173	113	83	7 1,484	7 1,921	7 1,770
<b>BUILDING EQUIPMENT</b>												
<b>Enameled Ware</b>												
<b>Baths:</b>												
Shipments.....pieces.	48,547	6 35,489	36,008	65,530	50,417	40,715	93,174	68,783	58,425	591,982	938,417	1,116,988
Stocks, end of month.....pieces.	166,248	6 168,808	167,932	162,465	166,397	163,728	147,656	165,738	175,104	-----	-----	-----
New orders.....pieces.	43,750	6 30,813	52,254	57,054	44,668	45,507	82,893	68,815	57,246	588,126	939,008	1,137,695
Unfilled orders, end of month.....pieces.	25,142	6 20,466	36,712	47,525	41,776	40,568	41,129	41,161	39,982	-----	-----	-----
<b>Lavatories:</b>												
Shipments.....pieces.	58,273	6 47,078	48,023	85,836	66,951	66,300	99,250	79,218	71,607	742,926	1,118,213	1,265,661
Stocks, end of month.....pieces.	204,496	6 205,517	214,472	176,246	173,570	155,189	180,651	195,323	207,940	-----	-----	-----
New orders.....pieces.	52,509	6 41,227	72,493	72,039	54,762	54,932	87,524	78,617	65,885	743,592	1,123,216	1,283,026
<b>Sinks:</b>												
Shipments.....pieces.	61,486	6 51,027	43,968	93,642	68,675	65,947	111,740	89,304	73,623	759,937	1,159,411	1,317,626
Stocks, end of month.....pieces.	246,632	6 253,374	261,800	243,567	248,685	234,340	230,725	242,837	238,426	-----	-----	-----
New orders.....pieces.	58,504	6 44,897	61,567	78,430	61,502	49,816	103,109	92,328	70,031	749,215	1,156,600	1,330,058
<b>Miscellaneous sanitary ware:</b>												
Shipments.....pieces.	29,142	6 22,065	19,680	40,277	28,557	27,642	46,129	45,466	34,971	339,308	455,223	560,348
Stocks, end of month.....pieces.	106,858	6 108,795	112,460	124,339	123,138	122,228	116,110	125,108	128,259	-----	-----	-----
New orders.....pieces.	27,840	6 21,453	25,092	35,468	25,406	24,338	40,157	44,762	31,512	337,626	455,695	557,854
<b>Small ware (all except baths):</b>												
Unfilled orders, end of month.....pieces.	74,198	6 61,605	109,086	174,140	151,627	120,824	129,154	130,873	118,100	-----	-----	-----
<b>Vitreous china plumbing fixtures:</b>												
New orders.....pieces.	141,036	113,710	131,807	240,606	215,092	201,858	222,190	221,575	231,771	1,843,920	2,912,876	3,079,675
Shipments.....pieces.	153,839	121,259	108,065	215,033	174,149	170,381	236,781	201,925	165,712	2,026,379	2,860,734	3,012,173
Unfilled orders, end of month.....pieces.	243,116	235,567	259,309	369,348	410,291	441,768	303,917	323,562	389,626	-----	-----	-----
Stocks, end of month.....pieces.	593,492	582,675	609,434	601,832	624,472	640,171	581,119	554,422	622,590	-----	-----	-----

\* Revised.

† Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>BUILDING EQUIPMENT—Con.</b>												
<b>Enameled Ware—Continued</b>												
Porcelain plumbing fixtures:												
Net new orders..... pieces.....	8,657	4,451	4,586	8,548	6,228	6,452	22,665	11,715	12,195	88,031	127,538	256,428
Shipments..... pieces.....	6,455	5,634	3,259	8,269	6,541	4,257	17,018	14,657	9,350	72,458	117,702	189,813
Unfilled orders, end of month..... pieces.....	31,309	29,869	30,400	25,376	23,832	25,778	50,558	38,268	35,545			
Stocks, end of month..... pieces.....	31,133	30,370	29,598	40,682	39,798	38,226	50,956	47,550	47,044			
Plumbing fixtures, 6 pieces..... dollars.....	97.40	96.68	98.52	99.20	100.58	100.58	100.67	100.79	101.23			
<b>Illuminating Glassware</b>												
Production												
Total..... number of turns.....	2,185	2,059		4,265	3,995	3,471	4,193	4,245	3,949	7 26,197	7 36,710	7 35,095
Ratio to capacity..... per ct. of capacity.....	35.3	33.2		50.2	53.2	47.0	50.5	54.2	54.6			
New orders..... per ct. of capacity.....	34.5	30.5		52.9	44.4	35.1	53.2	51.1	39.0			
Shipments..... per ct. of capacity.....	34.4	30.6		51.1	49.0	40.0	51.9	51.9	45.0			
Unfilled orders, end of month..... number of weeks' supply.....	.8	.7		1.5	1.3	1.0	1.7	1.6	1.5			
Stocks, end of month..... number of weeks' supply.....	4.7	4.9		4.6	4.8	5.2	4.1	4.2	4.7			
<b>Furniture</b>												
Household furniture and case goods:												
Southeastern district—												
Shipments..... dolls., av. per firm.....	53,091	34,207		82,440	61,523	35,891	70,030	59,855	41,962	7 531,111	7 678,887	7 584,820
Unfilled orders, dolls., av. per firm.....	17,335	15,411		62,355	42,811	30,135	50,266	51,136	45,855			
Grand Rapids district—												
Unfilled orders, end of month..... No. days' production.....	20	22	17	45	42	32	38	50	39			
New orders..... No. days' production.....	21	22	15	29	28	11	31	50	18			
Shipments..... No. days' production.....	26	18	17	35	27	18	37	35	26			
Outstanding accounts, end of month..... No. days' sales.....	51	48	43	61	57	50	65	65	59			
Cancellations..... per ct. new orders.....	8.5	7.0	16.0	23.0	13.0	13.0	10.0	6.0	17.0			
Current operations..... per ct. full time.....	85.0	81.0	71.0	104.0	94.0	89.0	103.0	100.0	99.0			
Steel furniture:												
Business group—												
Shipments..... thous. of dolls.....	1,901	1,673	1,800	2,984	2,631	2,782	3,159	2,854	3,117	26,155	34,100	35,043
New orders..... thous. of dolls.....	1,855	1,637	1,565	2,842	2,900	2,583	3,193	2,676	3,611	25,205	34,035	35,974
Unfilled orders, end mo..... thous. of dolls.....	1,203	1,168	932	2,059	2,345	2,166	2,095	1,917	2,410			
Shelving—												
Shipments..... thous. of dolls.....	593	458	468	979	860	856	954	916	791	7,617	11,321	9,307
New orders..... thous. of dolls.....	534	429	242	928	801	735	959	875	829	7,382	11,554	9,601
Unfilled orders, end mo..... thous. of dolls.....	661	632	405	1,015	950	824	760	721	757			
<b>PLYWOOD AND VENEER</b>												
Rotary-cut veneer:												
Receipts..... number of carloads.....	101	106	111	251	184	214	337	222	206	1,633	2,472	2,219
Purchases..... number of carloads.....	101	97	112	306	141	161	255	190	178	1,537	2,749	2,474
<b>GLASS CONTAINERS</b>												
Actual production:												
Quantity..... gross.....	2,461	1,913	1,698	2,572	2,274	1,963	2,389	2,146	1,970	27,636	29,131	28,447
Relation to capacity..... per cent.....	70.4	59.1	50.5	75.6	69.0	62.0	71.6	66.8	63.8			
New orders..... gross.....	2,451	2,221	1,594	2,996	2,501	4,171	2,721	2,950	2,599	30,386	32,219	29,317
Shipments..... gross.....	2,297	1,678	1,486	2,445	2,005	1,705	2,261	1,990	1,874	27,272	29,004	28,012
Unfilled orders, end of month..... gross.....	9,097	9,484	9,628	8,320	8,571	11,434	8,415	8,872	9,510			
Stocks, end of month..... gross.....	6,578	6,814	7,022	6,121	6,387	6,648	6,302	6,455	6,542			
<b>CHEMICALS AND OILS</b>												
<b>Chemicals</b>												
Sulphuric acid:												
Exports..... lbs.....	703,787	308,992	438,836	544,462	460,174	914,769	441,867	632,942	6 321,427	5,470,979	6,959,829	7,000,293
Price, wholesale..... dolls. per 100 lbs.....	.78	.78	.78	.78	.78	.78	.78	.78	.78			
Nitrate of soda:												
Imports..... long tons.....	27,207	35,474	35,512	54,821	43,047	65,569	6 48,385	6 45,577	85,391	567,894	930,458	1,032,911
Production in Chile..... metric tons.....	179,357			207,800	261,000	285,500	282,300	285,900	293,600			
Potash salts:												
Imports (commercial)..... long tons.....	36,796	13,156	17,537	51,757	23,603	23,237	28,242	24,639	22,412	388,577	352,535	357,703
Sales in Germany (K <sub>2</sub> O content)..... metric tons.....	71,660	54,872	80,699	79,159	84,670	99,594	76,507	82,463	107,146	1,356,598	1,401,446	1,421,216
Superphosphate (acid phosphate):												
Production..... short tons.....	335,594	302,730	335,980	349,976	345,046	6 357,956	343,213	320,0489	6 342,527	3,638,268	3,660,091	3,803,652
Stocks, end of month..... short tons.....	1,702,907	6 1,877,115	2,113,542	1,481,367	1,721,737	6 1,972,875	1,546,290	1,801,122	6 2,020,715			
Shipments..... short tons.....	92,769	77,861	70,495	106,495	78,000	6 79,571	89,767	76,222	6 103,415	1,911,146	1,892,032	1,925,726
Fertilizer:												
Exports..... long tons.....	125,441	84,847	71,533	129,849	101,823	147,483	6 87,115	6 96,085	66,134	1,526,247	1,529,763	1,218,838
Consumption, Southern States..... short tons.....	94,726	61,201	73,509	101,295	6 60,392	94,958	142,828	84,947	112,659	5,443,370	5,404,791	5,569,113
Crude arsenic:												
Production..... short tons.....	2,694	2,392	1,483	3,113	1,203	2,049	1,238	1,622	1,215	21,165	19,150	16,485
Stocks, end of month..... short tons.....	5,125	5,937	5,767	3,309	3,112	3,774	3,024	3,419	3,274			
Refined arsenic:												
Production..... short tons.....	1,265	1,508	1,439	1,036	1,197	1,063	835	802	1,030	12,889	11,123	9,294
Stocks, end of month..... short tons.....	1,813	2,010	2,221	3,672	3,993	4,131	2,344	2,766	3,282			
Dyes and dyestuffs, exports:												
Vegetable..... thous. of lbs.....	309	114	178	247	321	193	231	400	147	2,135	2,454	3,041
Coal tar..... thous. of lbs.....	2,481	3,136	2,502	6 3,342	6 1,476	24	6 5,186	6 2,436	6 1,926	27,909	33,191	27,689
Price index numbers:												
Crude drugs..... rel. to Aug., 1914.....	137	137	137	180	176	172	195	193	193			
Essential oils..... rel. to Aug., 1914.....	90	87	85	161	155	146	155	175	182			
Drugs and pharmaceuticals..... rel. to Aug., 1914.....	176	175	175	177	177	177	164	164	164			
Chemicals..... rel. to 1927.....	94	94	93	100	100	100	99	100	100			
Oils and fats..... rel. to 1927.....	74	73	73	105	99	98	95	95	98			

\* Revised.

\* Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>CHEMICALS AND OILS—Continued</b>												
<b>Wood Chemicals</b>												
Acetate of lime:												
Production.....thous. of lbs.	6,824	7,480	8,373	11,977	11,361	10,939	10,526	12,315	12,267	92,363	132,899	132,098
Shipments.....thous. of lbs.	9,029	10,318	9,481	11,617	10,295	6,586	10,407	13,119	12,084	76,374	126,888	146,354
Stocks, end of month.....thous. of lbs.	26,385	23,547	22,438	1,529	2,595	6,949	2,863	2,078	1,095	23	101	11,173
Exports.....thous. of lbs.					13		36	20	24			
Price, wholesale.....dolls. per cwt.	2.42	2.00	2.00	4.50	4.50	4.50	4.00	4.50	4.50			
Methanol, crude:												
Production.....gallons.	413,451	464,167	512,219	672,741	660,636	783,809	641,823	745,430	732,480	5,491,514	7,927,916	7,540,533
Stocks at crude plants, end of month.....gallons.	410,633	291,587	322,514	247,379	254,916	215,214	314,171	284,685	232,740			
Stocks at refineries and in transit.....gallons.	79,236	59,197	93,805	521,967	615,852	728,473	161,723	167,012	219,545			
Exports.....gallons.	100,479	40,814	90,111	12,329	83,654	11,791	20,408	34,586	69,407	956,098	498,481	523,810
Wood at chemical plants:												
Consumption.....cords.	42,282	47,216	51,173	71,762	67,253	66,369	65,182	73,633	73,591	578,640	818,059	760,740
Stocks, end of month.....cords.	552,393	579,510	544,308	498,792	470,725	457,083	550,412	532,516	622,937			
Daily capacity.....cords.	2,819	2,819	3,039	3,111	3,111	3,111	3,486	3,485	3,452			
Shutdown.....cords.	741	678	726	265	329	272	668	370	388			
Menthanol, refined:												
Production.....gallons.	647,711	521,179	472,547	558,238	569,445	524,187	487,384	536,782	667,468	5,419,755	6,296,016	5,982,579
Stocks, end of month.....gallons.	431,210	376,369	386,555	730,189	739,291	785,422	325,914	422,640	464,063			
Shipments.....gallons.	637,807	576,028	462,352	558,181	560,343	478,056	493,712	494,047	615,515	5,818,622	6,025,771	6,044,639
Price, wholesale, N. Y.....dolls. per gal.	.40	.40	.40	.58	.52	.51	.51	.58	.58			
<b>Ethyl Alcohol</b>												
Production.....thous. of gals.	18,455	20,861	17,770	25,426	20,898	16,262	20,685	19,220	19,898	167,153	206,662	184,981
Withdrawn for denaturization.....thous. of gals.	18,537	20,070	19,134	24,203	20,999	18,861	20,718	19,294	18,236	156,345	195,470	168,555
Warehouse stocks, end of month.....thous. of gals.	8,898	8,304	6,858	11,932	11,462	8,199	9,907	8,132	8,953			
<b>Explosives</b>												
(Black powder, permissible, and other high explosives)												
Production.....thous. of lbs.	34,113	30,248		42,108	36,134	31,015	38,636	35,524	33,642	7,358,138	7,407,769	7,363,777
Shipments.....thous. of lbs.	34,198	30,229		40,246	37,068	29,236	38,854	34,293	31,660	7,357,695	7,409,617	7,364,802
New orders.....thous. of lbs.	34,324	28,847		40,295	35,554	29,784	36,347	32,723	29,068	7,350,475	7,397,457	7,345,852
Stocks, end of month.....thous. of lbs.	16,812	16,346		17,811	16,734	18,311	16,011	17,147	20,148			
<b>Naval Stores</b>												
Turpentine (gum):												
Net receipts, southern ports.....barrels.	38,500	28,107	27,482	33,356	33,813	28,921	33,924	28,160	27,360	387,909	387,888	339,713
Stocks at port, end of month.....barrels.	88,499	95,860	84,911	67,038	68,546	68,432	79,509	83,472	90,371			
Price, southern, New York.....dolls. per gal.	.41	.43	.42	.56	.53	.54	.53	.59	.61			
Rosin (gum):												
Net receipts, southern ports.....barrels.	127,621	107,414	117,489	120,886	139,244	128,057	115,235	117,168	125,706	1,331,695	1,386,748	1,109,261
Stocks at 3 ports, end of month.....barrels.	303,669	323,142	372,090	244,767	256,895	257,595	216,917	246,178	271,787			
Price, P. New York.....dolls. per bbl.	5.54	5.29	4.95	8.27	8.79	8.26	9.31	9.59	9.34			
Rosin (wood):												
Production.....barrels.	34,818	38,931	34,332	40,903	40,678	36,628	36,942	35,771	33,630	474,086	449,532	420,516
Stocks, end of month.....barrels.	109,785	119,727	122,318	84,111	88,038	88,909	111,728	112,680	115,216			
Turpentine (wood):												
Production.....barrels.	5,817	6,584	6,200	7,640	7,498	7,068	6,486	6,882	6,750	83,353	83,459	75,118
Stocks, end of month.....barrels.	11,257	13,895	15,799	5,569	7,289	8,889	5,704	5,944	6,833			
Pine oil:												
Production.....gallons.	225,688	229,979	229,737	259,017	249,603	216,330	219,525	211,960	209,125	2,890,886	2,738,367	2,693,949
Stocks, end of month.....gallons.	1,609,525	1,707,540	1,798,816	875,424	946,258	980,202	845,645	827,633	898,610			
<b>Fats and Oils</b>												
Total vegetable oils and copra:												
Exports.....thous. of lbs.	2,591	2,294	2,066	3,061	3,362	3,828	3,681	5,570	3,928	30,485	28,657	54,006
Imports.....thous. of lbs.	106,699	75,352	72,028	88,409	67,961	80,124	82,176	71,918	70,010	964,825	1,068,389	762,773
Copra, imports.....short tons.	33,725	33,886	37,419	17,202	19,722	15,022	22,897	30,955	29,048	300,173	284,252	250,995
Copra or coconut oil:												
Imports.....thous. of lbs.	43,124	20,477	30,952	36,770	24,728	39,775	31,534	29,672	36,444	308,932	411,937	290,638
Consumption in oleomargarine.....thous. of lbs.	18,248	17,111	16,491	19,511	16,803	1,917	15,714	16,026	14,839	177,990	155,506	159,552
Oleomargarine:												
Production.....thous. of lbs.	32,191	29,633	28,969	36,624	33,437	32,883	30,631	30,569	28,899	325,704	356,251	316,489
Consumption.....thous. of lbs.	33,138	30,631	27,593	34,591	35,281	32,145	30,137	32,755	28,526	321,360	352,474	317,465
Animal glues, shipments.....thous. of lbs.	5,891	4,565		8,071	6,146	5,757	7,528	6,958	6,325	7,58,872	7,74,671	7,73,116
<b>Cottonseed</b>												
Cottonseed:												
Receipts at mills.....short tons.	1,323,103	802,943	578,087	1,490,757	764,068	657,736	1,536,083	1,011,656	693,172	5,124,133	4,786,360	4,935,770
Consumption (crush).....short tons.	936,743	801,800	669,264	902,039	779,061	626,952	910,576	864,453	698,637	5,238,054	5,009,037	4,613,650
Stocks at mills, end of month.....short tons.	1,081,393	1,082,518	991,341	1,177,666	1,162,673	1,108,457	1,192,935	1,340,138	1,333,733			
Cottonseed oil, crude:												
Production.....thous. of lbs.	283,929	239,913	201,621	277,468	244,107	194,839	282,715	271,707	218,400	1,617,784	1,584,362	1,460,469
Stocks, end of month.....thous. of lbs.	110,829	114,595	114,248	120,472	123,485	115,885	124,625	141,906	133,724			
Cottonseed oil, refined:												
Production.....thous. of lbs.	232,179	215,405	188,823	210,636	214,237	189,355	201,483	229,312	215,776	1,456,884	1,450,773	1,330,765
Stocks, end of month.....thous. of lbs.	254,571	350,260	428,609	231,627	326,868	425,459	223,046	322,568	434,388			
Price, yellow, prime, New York.....dolls. per lb.	.076		.072	.093	.090	.087	.099	.096	.103			
Consumption in oleomargarine.....thous. of lbs.	2,505	2,091	2,178	3,022	2,852	3,511	2,078	2,621	2,522	27,445	30,173	26,931
Cottonseed cake and meal:												
Production.....short tons.	421,283	360,943	305,019	402,576	346,547	275,723	406,795	387,002	313,701	2,353,668	2,249,380	2,085,442
Stocks, end of month.....short tons.	202,156	252,323	298,139	163,821	199,876	202,983	123,833	161,330	182,771			
Exports.....short tons.	4,361	1,580	7,538	33,434	23,714	30,894	60,015	40,482	60,272	51,681	236,995	290,510

Revised.

Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>CHEMICALS AND OILS—Continued</b>												
<b>Flaxseed</b>												
Minneapolis and Duluth:												
Receipts.....thous. of bush.	2,636	1,424	709	3,189	1,313	575	6,600	2,140	770	15,097	13,207	18,104
Shipments.....thous. of bush.	1,618	1,910	517	1,697	1,445	592	2,348	2,862	199	9,072	7,920	10,624
Stocks, end of month.....thous. of bush.	2,182	1,411	1,386	1,179	594	882	2,585	1,243	1,257			
Imports.....thous. of bush.	148	387	219	2,582	1,686	1,290	1,209	1,417	1,533	12,602	24,185	17,599
Price No. 1, Minneapolis.....dols. per bush.	1.80	1.65	1.61	3.32	3.24	3.22	2.28	2.35	2.39			
<b>Linseed oil:</b>												
Shipments from Minneapolis.....thous. of lbs.	14,792	10,199	7,385	13,707	8,467	5,043	15,437	13,622	8,375	98,345	155,219	170,859
Price, New York.....dols. per lb.	.099	.094	.092	.159	.150	.147	.101	.102	.101			
<b>Linseed cake and meal:</b>												
Shipments from Minneapolis.....thous. of lbs.	29,726	17,315	16,824	30,466	17,442	18,977	30,071	31,468	26,141	175,731	226,131	274,837
Exports.....thous. of lbs.	12,519	25,986	33,596	52,423	53,104	48,745	51,894	44,131	46,570	386,077	734,429	561,612
<b>FOODSTUFFS</b>												
<b>Wheat</b>												
Visible supply, end of month:												
United States.....thous. of bush.	205,437	202,475	195,716	202,781	191,833	182,331	138,239	140,775	142,532			
Canada.....thous. of bush.	178,827	197,998	205,854	213,381	217,102	217,756	158,204	173,890	197,219			
Receipts, principal markets.....thous. of bush.	28,943	24,597	21,549	36,256	20,625	22,887	84,423	43,532	32,963	424,908	462,899	522,787
Shipments, principal markets.....thous. of bush.	25,238	20,955	15,053	27,116	24,121	16,402	30,365	35,627	21,415	291,613	310,114	305,522
Exports:												
United States—												
Wheat only.....thous. of bush.	6,311	3,266	2,173	8,767	9,977	7,067	22,058	10,561	7,641	87,439	90,047	96,290
Including wheat flour.....thous. of bush.	12,295	8,470	6,187	14,664	15,181	12,121	28,290	15,955	11,866	146,275	161,611	149,624
Canada—												
Including wheat flour.....thous. of bush.	33,447	34,782	24,939	23,215	24,866	18,684	48,957	80,633	53,243	241,581	253,789	413,747
Prices:												
No. 1, Northern Spring, Minneapolis.....dols. per bush.	.82	.75	.77	1.31	1.28	1.31	1.16	1.16	1.15			
No. 2, Red Winter, St. Louis.....dols. per bush.	.87	.83	.83	1.32	1.29	1.35	1.44	1.45	1.39			
No. 2, Hard Winter, Kansas City.....dols. per bush.	.74	.69	.71	1.22	1.19	1.21	1.10	1.12	1.11			
<b>Wheat Flour</b>												
Grindings of wheat:												
United States.....thous. of bush.	49,914	42,428	41,015	50,445	43,913	41,062	52,890	45,289	42,246	524,835	528,732	521,440
Canada.....thous. of bush.	8,348	7,789		6,814	7,261	4,837	9,473	9,690	7,600	769,053	779,146	782,780
Production:												
United States, actual.....thous. of bbls.	10,817	9,184	8,910	10,968	9,538	8,905	11,587	9,909	9,269	113,743	115,307	113,129
United States, prorated.....thous. of bbls.	12,089	10,403		12,153	10,744	9,770	13,316	11,200	10,220	115,959	119,423	115,511
Canada.....thous. of bbls.	1,869	1,739		1,528	1,629	1,073	2,130	2,175	1,672	15,424	17,482	18,119
Exports:												
United States.....thous. of bbls.	1,330	1,156	892	1,311	1,156	1,123	1,385	1,199	939	13,074	13,680	11,853
Canada.....thous. of bbls.	814	792	602	554	538	605	1,171	1,159	923	7,515	9,574	10,737
Grain ofal, production.....thous. of lbs.	899,580	782,108	753,879	886,004	776,745	728,157	910,900	780,189	727,305	9,372,101	9,223,851	9,105,982
Capacity operated, flour mills.....per cent.	62	60	53	62	58	54	66	61	57			
Consumption (computed).....thous. of bbls.	11,059	10,597		11,642	9,884	8,043	12,536	10,401	9,411	105,527	105,771	194,105
Stocks, all positions, end of month (computed).....thous. of bbls.	9,200	7,850		8,700	8,400	9,100	7,900	7,500	7,370			
Wholesale prices:												
Standard patents, Minn.....dols. per bbl.	4.98	4.69	4.89	6.91	6.69	6.88	6.41	6.23	6.13			
Winter, straights, Kansas City.....dols. per bbl.	4.23	4.14	4.03	6.01	5.92	5.95	5.59	5.53	5.50			
<b>Corn</b>												
Receipts, principal markets.....thous. of bush.	15,176	17,067	27,367	18,303	18,526	31,221	13,323	26,921	42,712	250,347	266,974	331,047
Visible supply, end of month.....thous. of bush.	4,703	7,411	16,993	3,924	3,646	10,376	2,271	7,223	17,790			
Exports, including meal.....thous. of bush.	295	163	132	732	752	870	871	2,124	6,288	7,198	34,817	26,901
Shipments, prin. markets.....thous. of bush.	8,705	8,396	10,925	11,075	9,287	15,493	9,044	11,868	18,564	159,125	172,587	212,465
Grindings (starch, glucose).....thous. of bush.	6,253	5,434	5,241	8,721	6,453	6,053	7,725	7,535	6,550	75,662	86,617	86,924
Prices:												
No. 3, yellow, Chicago.....dols. per bush.	.82	.71	.69	.95	.88	.88	.96	.84	.83			
No. 3, yellow, Kansas City.....dols. per bush.	.82	.69	.66	.92	.87	.84	.86	.82	.79			
No. 3, white, Chicago.....dols. per bush.	.88	.76	.73	.96	.87	.88	.98	.84	.83			
<b>Oats</b>												
Receipts, prin. markets.....thous. of bush.	9,445	6,075	6,021	15,336	7,098	7,084	13,872	10,834	11,196	121,085	146,222	154,281
Visible supply, end of month.....thous. of bush.	33,509	30,641	30,504	32,069	29,720	28,756	17,882	16,935	17,118			
Exports, including meal.....thous. of bush.	157	202	208	1,320	955	443	2,354	1,531	1,659	3,489	10,823	14,801
Price, No. 3, white, Chicago.....dols. per bush.	.36	.33	.34	.47	.45	.45	.42	.44	.46			
Grindings, Canada.....thous. of bush.	1,174	1,085		1,156	908	793	1,292	1,112	986	9,329	10,239	10,507
Production, oatmeal and rolled oats, Canada.....thous. of lbs.	14,749	14,605		14,632	10,457	8,891	17,760	13,988	11,580	119,070	128,599	138,040
<b>Barley</b>												
Receipts, prin. markets.....thous. of bush.	5,765	4,207	3,569	5,554	3,808	3,848	16,797	7,377	6,476	56,581	67,405	102,498
Visible supply, end of month.....thous. of bush.	12,035	11,854	11,401	9,877	9,886	9,775	8,962	9,627	9,250			
Exports.....thous. of bush.	1,295	964	1,047	1,795	1,038	1,213	11,639	5,263	6,873	11,749	32,642	57,497
Price, No. 2, Minneapolis.....dols. per bush.	.52	.48	.47	.59	.60	.59	.63	.62	.62			

\* Revised.

† Cumulative through Nov. 30

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>FOODSTUFFS—Continued</b>												
<b>Rye</b>												
Receipts, prin. markets.....thous. of bush.	2,001	1,640	1,356	3,405	1,496	5,946	6,770	1,515	2,083	21,886	27,689	27,925
Visible supply, end of month.....thous. of bush.	13,860	13,316	12,644	9,903	10,588	8,656	4,437	4,143	5,726	315	3,521	14,690
Exports, including flour.....thous. of bush.	49	* 4	4	562	22	26	3,098	1,401	499			
Price, No. 2, Minneapolis.....dolls. per bush.	.49	.43	.44	.97	.95	.98	.94	.98	.97			
<b>Total Grains</b>												
Total grains exports, incl. flour.....thous. of bush.	14,091	9,803	7,578	19,073	17,948	14,673	46,233	26,274	27,185	169,028	233,746	264,005
<b>Rice</b>												
Southern paddy, receipts at mills.....bbls.	2,062,928	1,257,171	843,761	2,330,286	1,415,999	797,381	2,113,097	1,935,761	947,584	8,280,863	9,146,581	10,252,010
Shipments:												
Total from mills.....pockets (100 lbs.)	1,322,711	1,207,562	1,003,163	1,376,400	1,133,768	1,023,346	1,245,714	1,277,631	1,053,585	9,622,774	10,062,957	10,247,434
New Orleans.....pockets (100 lbs.)	201,483	126,781	75,426	249,474	178,168	132,592	202,697	251,453	205,384	1,166,070	1,720,625	2,016,420
Stocks, end of month.....pockets (100 lbs.)	1,670,195	1,776,059	1,077,527	2,173,838	2,551,417	2,439,182	2,142,144	2,886,600	2,792,141	2,579,108	3,860,350	3,789,586
Exports.....pockets (100 lbs.)	150,938	383,517	413,674	229,686	340,753	420,212	230,320	408,910	542,283	236,957	255,129	335,984
Imports.....pockets (100 lbs.)	* 10,684	* 29,294	27,504	6,662	12,494	53,488	8,864	16,663	29,774			
<b>Fruits and Vegetables</b>												
<b>Apples:</b>												
Cold-storage holdings, end of month.....thous. of bbls.	9,043	* 10,860	9,521	7,997	9,380	7,967	8,733	10,392	9,052			
Car-lot shipments.....carloads	35,782	17,454	8,085	36,366	14,046	5,729	44,034	19,331	8,161	104,291	101,009	116,102
<b>Potatoes:</b>												
Car-lot shipments.....carloads	28,788	16,267	15,092	31,253	15,299	14,826	28,921	17,593	12,872	247,826	246,612	250,626
Onions, car-lot shipments.....carloads	5,593	2,753	2,254	5,484	2,815	2,232	4,115	2,158	1,611	38,244	35,398	33,759
Citrus fruits, car-lot shipments.....carloads	6,301	11,338	12,554	8,652	8,936	10,927	5,868	11,671	13,314	93,127	137,464	94,176
<b>Hay</b>												
Receipts.....no. of cars	5,401	4,863	4,057	6,258	* 4,315	* 4,906	8,435	5,366	5,727	57,497	61,883	71,121
<b>Cattle and Beef</b>												
<b>Cattle movements, primary markets:</b>												
Receipts.....thousands	2,377	1,696	1,736	2,407	1,943	1,555	2,541	1,963	1,510	20,166	20,441	21,477
Shipments, total.....thousands	1,223	873	727	1,271	1,012	827	1,327	944	598	8,317	8,402	9,008
Shipments, stocker and feeder.....thousands	691	478	332	747	556	255	799	497	253	3,427	3,640	3,966
Local slaughter.....thousands	1,183	823	1,015	1,170	958	923	1,195	1,038	910	11,704	11,906	12,309
<b>Beef products:</b>												
Production, inspected.....thous. of lbs.	468,983	342,405	398,741	458,440	399,272	370,843	430,688	410,226	366,012	4,704,317	4,727,583	4,727,007
Apparent consumption.....thous. of lbs.	463,928	* 331,945	397,583	453,543	386,162	364,142	421,850	397,635	355,846	4,775,863	4,848,106	4,813,354
Exports.....thous. of lbs.	2,347	1,491	203	1,223	1,100	1,175	1,276	934	867	18,281	16,348	13,314
Cold-storage holdings, end of month.....thous. of lbs.	63,862	* 73,392	76,061	72,059	93,444	103,883	58,036	79,633	98,913			
<b>Prices:</b>												
Cattle, corn-fed, Chicago.....dolls. per 100 lbs.	9.97	10.31	10.58	13.31	12.69	12.13	14.63	14.28	14.18			
Fresh, native steers, Chicago.....dolls. per lb.	.195	.195	.195	.236	.240	.240	.255	.253	.245			
Fresh, carcass, steers, New York.....dolls. per lb.	.205	.205	.205	.238	.236	.235	.282	.262	.245			
<b>Hogs and Pork</b>												
<b>Hog movements, primary markets:</b>												
Receipts.....thousands	3,441	3,439	4,002	3,701	3,933	4,256	3,666	4,075	4,773	40,784	44,097	46,527
Shipments, total.....thousands	1,302	1,269	1,542	1,381	1,396	1,449	1,341	1,475	1,529	15,882	16,153	17,190
Shipments, stocker and feeder.....thousands	39	37	41	50	52	53	65	62	48	516	622	735
Local slaughter.....thousands	2,048	2,169	2,460	2,333	2,543	2,801	2,311	2,602	3,230	24,891	27,919	29,284
<b>Pork production, total:</b>												
Production, inspected.....thous. of lbs.	575,700	665,665	798,311	651,681	738,485	851,300	623,716	741,385	969,121	7,717,719	8,430,318	8,570,289
Apparent consumption.....thous. of lbs.	636,425	* 553,479	606,568	717,951	657,403	602,470	675,222	641,378	633,827	6,917,713	7,299,454	7,330,460
Exports.....thous. of lbs.	53,798	62,325	61,134	97,081	114,707	104,377	75,384	88,450	109,672	933,428	1,191,580	1,084,718
Cold-storage holdings, end of month.....thous. of lbs.	393,017	* 443,286	574,381	591,247	558,146	703,084	516,634	529,019	755,256			
Fresh and cured.....thous. of lbs.	356,806	* 411,704	523,317	491,402	489,629	620,986	433,160	461,762	670,039			
<b>Lard (included in pork products):</b>												
Production.....thous. of lbs.	101,672	119,355	128,951	144,987	176,607	113,968	141,720	196,500	1,370,622	1,586,536	1,553,249	
Exports.....thous. of lbs.	41,396	42,552	45,114	70,698	83,257	80,053	59,865	67,716	86,358	642,486	829,319	759,723
Cold-storage holdings, end of month.....thous. of lbs.	36,211	* 31,582	51,064	99,845	68,517	82,098	83,474	67,257	85,217			
<b>Prices:</b>												
Hogs, heavy, Chicago.....dolls. per 100 lbs.	9.86	8.86	7.94	9.65	9.27	9.47	10.03	9.02	8.78			
Hams, smoked, Chicago.....dolls. per lb.	.221	.222	.213	.242	.218	.215	.260	.243	.244			
Lard, prime contract, New York.....dolls. per lb.	.119	.112	.100	.114	.109	.108	.124	.121	.117			
<b>Sheep and Lambs</b>												
<b>Sheep movement, primary market:</b>												
Receipts.....thousands	3,784	2,607	2,307	4,093	2,168	1,703	3,938	2,053	1,610	29,801	26,867	25,597
Shipments, total.....thousands	2,238	1,534	1,081	2,819	1,207	732	2,485	1,091	693	14,605	13,996	13,323
Shipments, stocker and feeder.....thousands	1,024	761	282	1,831	575	184	1,466	544	193	4,463	5,566	5,009
Local slaughter.....thousands	1,597	1,079	1,230	1,328	995	967	1,403	1,016	917	15,165	12,853	12,252
<b>Lamb and mutton:</b>												
Production, inspected.....thous. of lbs.	65,060	51,236	56,453	52,677	45,233	43,742	54,107	45,546	41,079	649,738	545,491	522,551
Apparent consumption.....thous. of lbs.	64,945	* 50,890	56,179	51,963	44,976	43,605	52,077	44,756	41,051	648,957	549,603	523,560
Cold-storage holdings, end of month.....thous. of lbs.	4,326	* 4,628	4,858	4,992	5,194	5,317	4,321	5,472	5,623			

\* Revised.

\* Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>FOODSTUFFS—Continued</b>												
<b>Sheep and Lambs—Continued</b>												
Prices:												
Sheep, ewes, Chicago.....dolls. per 100 lbs..	3.84	3.38	2.93	4.63	4.98	4.94	5.35	5.31	6.28			
Sheep, lambs, Chicago.....dolls. per 100 lbs..	7.03	7.13	7.40	12.09	11.97	12.00	13.08	12.69	13.78			
<b>Miscellaneous Meats</b>												
Cold-storage holdings, end of month.....thous. of lbs..	72,444	6 75,818	84,955	63,914	72,744	89,742	52,201	60,392	82,915			
<b>Total Meats</b>												
Production, inspected.....thous. of lbs..	1,109,743	1,059,306	1,253,506	1,162,798	1,182,900	1,265,885	1,108,511	1,197,158	1,376,212	13,071,774	13,703,393	13,828,845
Cold-storage holdings, end of month.....thous. of lbs..	533,649	6 597,124	740,255	732,212	729,528	902,026	631,192	674,516	942,707			
Apparent consumption.....thous. of lbs..	1,165,300	6 936,315	1,060,330	1,223,457	1,088,547	1,010,217	1,149,149	1,083,769	1,030,724	12,342,533	12,697,163	12,667,374
<b>Poultry</b>												
Receipts at 5 markets.....thous. of lbs..	33,128	67,361	73,314	37,725	73,662	77,325	35,613	60,812	69,965	377,884	389,517	355,904
Cold-storage holdings, end of month.....thous. of lbs..	59,269	6 82,925	104,690	86,873	115,876	140,723	58,093	79,173	109,684			
<b>Fish</b>												
Total catch, prin. ports.....thous. of bbls..	30,541	25,967	17,567	33,243	27,332	18,074	27,129	23,236	21,189	385,831	373,227	296,614
Cold-storage holdings, 15th of month.....thous. of lbs..	88,616	91,436	85,317	75,864	79,439	6 75,807	73,410	77,677	78,090			
Canned salmon:												
Shipments, United States.....cases..	653,227	273,476		584,590	378,695	553,078	810,723	504,854	577,378	5,807,560	4,928,819	5,112,565
Exports, Canada.....cases..	194,623	108,996	107,333	162,831	177,252	159,488	253,265	145,725	170,690	952,664	1,260,527	1,340,415
<b>Butter</b>												
Production (factory).....thous. of lbs..	117,372	98,138	106,181	118,116	97,186	6 101,854	105,894	87,745	92,484	1,530,876	1,597,027	1,487,049
Receipts, 5 markets.....thous. of lbs..	38,933	36,848	43,892	42,963	38,228	39,843	41,884	36,616	36,863	584,197	602,668	578,773
Cold-storage holdings, creamery, end of month.....thous. of lbs..	109,646	6 88,012	63,349	138,405	111,650	81,935	105,811	70,985	43,783			
Apparent consumption.....thous. of lbs..	181,569	154,987	166,506	172,923	153,125	160,464	171,922	158,919	156,981	2,119,452	2,112,530	2,080,316
Wholesale price, New York.....dolls. per lb..	.40	.36	.32	.46	.43	.41	.48	.51	.51			
<b>Cheese</b>												
Total, all varieties:												
Production (factory).....thous. of lbs..	28,239	25,583	26,598	43,206	35,176	6 34,805	41,017	32,340	30,029	419,977	578,874	525,044
Receipts, 5 markets.....thous. of lbs..	12,226	10,784	10,400	14,344	11,828	10,880	18,665	14,180	11,691	164,595	178,900	196,614
Apparent consumption.....thous. of lbs..	41,637	40,035	39,500	42,329	37,112	35,695	43,522	42,506	36,565	489,346	460,014	493,657
Cold-storage holdings, end of month.....thous. of lbs..	96,393	6 87,171	79,033	94,879	86,949	80,623	97,421	89,970	85,730			
Imports.....thous. of lbs..	6,293	5,041	4,163	6,911	6,902	7,015	9,410	9,379	8,836	67,204	76,423	81,402
Exports, United States.....thous. of lbs..	183	108	176	195	130	241	204	278	190	1,963	2,644	2,601
Exports, Canada.....thous. of lbs..	16,568	14,677	4,025	17,144	13,925	4,963	24,282	15,431	5,573	80,163	92,946	114,152
American whole milk:												
Cold-storage holdings, end of month.....thous. of lbs..	78,919	6 71,132	63,362	78,058	71,065	63,478	82,318	74,325	68,075			
Wholesale price, New York.....dolls. per lb..	.19	.19	.18	.24	.24	.23	.26	.25	.26			
<b>Eggs</b>												
Receipts, 5 markets.....thous. of cases..	717	593	768	735	532	633	794	546	606	16,166	15,710	15,438
Cold-storage holdings, end of month:												
Case.....thous. of cases..	6,785	6 4,154	1,891	4,930	2,631	704	6,247	3,542	1,415			
Frozen.....thous. of lbs..	98,359	6 89,571	83,148	70,331	61,772	53,644	73,327	64,201	56,181			
<b>Milk</b>												
Condensed milk:												
Total stocks, mfrs., end of mo.—												
Case goods.....thous. of lbs..	24,650	20,657	17,803	29,182	27,126	25,462	23,949	18,864	14,398			
Bulk goods.....thous. of lbs..	21,965	20,885	19,520	27,559	24,514	23,606	14,429	14,759	8,165			
Unsold stocks, mfrs., end of mo.—												
Case goods.....thous. of lbs..	20,427	16,678	14,181	23,614	21,732	20,341	17,818	13,588	9,428			
Bulk goods.....thous. of lbs..	7,935	7,842	8,297	7,735	6,855	7,600	4,840	3,640	3,556			
Exports.....thous. of lbs..	1,718	1,973	1,907	4,019	2,771	3,100	2,531	3,335	2,892	29,465	44,244	38,624
Wholesale price, New York.....dolls. per case..	6.03	6.03	6.03	6.13	6.13	6.13	6.18	6.18	6.18			
Evaporated milk:												
Manufacturers' stocks, end of mo.—												
Total, case goods.....thous. of lbs..	224,486	211,828	202,070	244,035	231,970	211,954	164,989	158,293	153,351			
Unsold, case goods.....thous. of lbs..	187,262	174,148	163,478	192,084	185,455	169,345	138,808	136,271	133,835			
Exports.....thous. of lbs..	4,718	4,366	4,546	5,179	4,707	5,339	5,264	6,275	4,821	61,260	68,955	76,790
Wholesale price, New York.....dolls. per case..	3.80	3.80	3.80	3.95	3.95	3.95	4.58	4.58	4.58			
Production, condensed and evaporated milk.....thous. of lbs..	149,136	132,284	143,280	135,209	113,160	124,633	118,848	95,642	112,808	2,018,089	2,206,648	1,918,427
Powdered milk:												
Manufacturer's stocks, end of month.....thous. of lbs..	33,281	6 36,318	35,082	29,118	29,616	31,061	16,864	13,824	13,366			
Exports.....thous. of lbs..	467	507	465	678	446	501	313	502	365	6,223	5,388	4,018
Net new orders.....thous. of lbs..	9,853	8,733	8,739	8,640	7,938	7,813				118,517	104,979	
Fluid milk:												
Receipts—												
Boston (including cream).....thous. of qts..	19,403	18,226		18,699	18,990	18,224	18,385	16,886	17,037	7 213,733	7 203,128	7 197,288
Greater New York.....thous. of qts..	116,140	110,296	109,947	118,929	114,399	113,742	116,849	108,685	110,450	1,392,298	1,398,892	1,360,171
Consumption in manufacture of oleomargarine.....thous. of lbs..	9,066	8,404	8,158	10,321	9,486	9,169	9,151	8,931	8,624	90,201	98,841	93,495

6 Revised.

7 Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>FOODSTUFFS—Continued</b>												
<b>Sugar</b>												
Raw:												
Imports—												
From Hawaii, Porto Rico.....long tons	82,660	50,977	5,590	92,684	31,962	14,232	104,841	57,602	16,087	1,414,085	1,192,742	1,360,682
From foreign countries.....long tons	277,350	293,558	293,419	256,953	182,891	156,031	257,825	229,477	194,351	3,109,766	4,362,189	3,443,615
Meltings, 8 ports.....long tons	402,333	337,360	207,006	380,758	305,946	235,605	436,122	404,450	285,122	4,560,741	4,776,711	4,726,175
Stocks at refineries, end month.....long tons	283,778	321,930	322,208	798,870	728,484	682,429	357,506	234,429	221,196			
Refined:												
Shipments, 2 ports.....long tons	62,113	59,916	33,645	60,610	37,394	45,152	61,799	48,231	44,824	761,203	803,057	713,862
Stocks, 2 ports.....long tons	46,134	37,759	42,555	39,375	43,783	46,243	32,920	25,007	19,168			
Exports, including maple.....long tons	8,553	6,576	4,723	5,674	4,454	3,363	11,971	14,887	8,213	69,477	91,899	111,895
Prices:												
Wholesale, 96° centrif., N. Y.....dolls. per lb.	.033	.034	.033	.040	.038	.038	.039	.039	.039			
Wholesale, granulated, N. Y.....dolls. per lb.	.044	.047	.046	.054	.050	.050	.052	.051	.052			
Retail granulated, N. Y.....dolls. per lb.	.053	.053	.053	.061	.061	.059	.062	.060	.060			
Retail average, 51 cities, rel. to 1913	106	107	107	122	122	120	126	124	122			
Cuban movement (raw):												
Receipts at Cuban ports.....long tons	124,848	213,688	150,277	94,130	88,875	116,101	154,547	123,919	92,648	3,832,126	4,892,060	4,970,201
Exports.....long tons	291,311	413,406	231,059	241,256	174,904	192,160	323,317	287,075	259,469	3,346,670	4,666,873	3,976,268
Stocks, end of month.....long tons	957,767	764,387	668,803	329,927	254,694	181,460	446,210	288,393	125,449			
<b>Candy</b>												
Sales by manufacturers.....thous. of dolls.	31,004	29,500	28,727	38,523	37,673	33,734				297,456	346,420	
<b>Coffee</b>												
Imports.....thous. of bags	1,159	967	1,098	1,004	822	955	809	882	993	12,117	11,230	12,022
Visible supply:												
World.....thous. of bags	5,051	5,014	5,188	5,043	4,979	5,079	5,390	5,393	5,267			
United States.....thous. of bags	828	817	929	686	598	693	693	752	783			
Receipts, total, Brazil.....thous. of bags	1,437	1,549	1,494	1,365	1,446	1,553	1,157	1,287	1,034	16,546	14,606	14,119
Clearances:												
Total, Brazil, for world.....thous. of bags	1,176	1,080	1,590	1,324	1,214	1,199	1,330	993	1,166	14,825	13,972	13,660
Total, Brazil, for U. S.....thous. of bags	659	514	881	682	573	587	667	544	673	7,809	7,138	7,299
Price, Rio No. 7, Brazil grades.....dolls. per lb.	.089	.079	.070	.139	.116	.099	.178	.181	.181			
<b>Tea</b>												
Imports.....thous. of lbs.	9,917	7,565	8,029	10,555	9,087	8,680	10,512	9,417	9,264	84,926	89,373	89,983
Price, Formosa fine, N. Y.....dolls. per lb.	.223	.225	.225	.310	.310	.304	.310	.310	.310			
<b>Cocoa</b>												
Shipments from the Gold and Nigerian Coasts, Africa.....long tons	12,660	18,888	21,756	18,491	40,483	36,748	15,326	33,805	48,268	238,764	287,918	269,974
Imports.....long tons	7,410	6,338	13,700	16,147	14,270	22,824	5,450	6,636	14,164	166,621	226,598	169,298
Spot price, Accra, New York.....dolls. per lb.	.0675	.0688	.0675	.1063	.0920	.0931	.1125	.1055	.1050			
<b>TOBACCO</b>												
Consumption (tax-paid withdrawals):												
Large cigars.....thousands	623,861	528,128	349,635	701,711	622,938	410,863	723,318	630,531	411,910	5,889,133	6,551,683	6,453,669
Small cigarettes.....thousands	10,947,130	7,951,588	8,674,719	11,202,294	9,041,043	8,261,337	9,921,537	8,536,426	7,515,101	119,624,911	119,038,843	105,915,965
Manufactured tobacco and snuff.....thous. of lbs.	33,026	25,976	25,815	33,738	28,342	24,682	35,333	30,146	25,369	368,876	377,755	404,112
Exports:												
Unmanufactured.....thous. of lbs.	78,262	57,964	62,148	79,150	72,609	66,504	88,509	78,170	68,566	580,709	567,940	583,843
Cigarettes.....thousands	318,751	251,507	338,808	586,767	433,294	683,757	956,846	1,114,381	1,109,392	4,926,928	8,471,626	11,706,110
<b>TRANSPORTATION</b>												
<b>River and Canal Cargo Traffic</b>												
Panama Canal:												
Total cargo traffic.....thous. of long tons	2,394	2,263	2,167	2,846	2,535	2,525	2,582	2,502	2,715	27,845	31,452	29,374
In American vessels.....thous. of long tons	1,133	1,009	953	1,344	1,271	1,219	1,195	1,145	1,111	13,204	14,845	13,560
In British vessels.....thous. of long tons	546	615	536	774	579	718	679	691	750	6,922	8,263	8,195
Sault Ste. Marie canals.....thous. of short tons	9,094	5,130	312	11,213	6,952	479	13,603	10,458	1,262	72,897	92,617	86,993
New York State canals.....thous. of short tons	608	390		491	333		536	328		3,606	2,877	3,139
Cape Cod Canal.....short tons	230,043	225,322	225,021	243,668	196,259	189,811	160,903	140,464	153,838	2,498,943	2,165,465	1,405,782
Suez Canal.....thous. of met. tons	2,217	2,186		2,977	2,726	2,919	2,622	2,749	3,050	7,26,265	7,31,597	7,29,572
Welland Canal.....short tons	916,563	583,907	68,400	623,651	448,150	47,603	1,115,190	1,008,483	109,793	6,089,653	4,769,866	7,439,617
St. Lawrence Canal.....short tons	876,821	563,476	38,411	749,287	523,328	23,942	1,270,051	1,082,545	84,838	6,153,816	5,718,651	8,411,642
Mississippi River Govt. barges.....short tons	102,569	83,480	75,300	137,021	103,478	72,804	120,444	148,218	135,439	1,117,657	1,291,759	1,435,560
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.....short tons	1,037,028	926,013	500,211	1,151,819	1,034,382	757,527	1,010,860	940,397	764,893	10,518,322	11,206,799	10,175,011
Allegheny River.....short tons	246,832	230,423	64,170	366,351	317,967	156,993	377,744	302,344	161,860	2,862,291	3,195,768	2,873,495
Monongahela River.....short tons	2,075,278	1,810,661	1,546,799	2,464,099	2,367,506	2,173,207	2,396,557	2,302,719	2,114,671	25,032,292	28,258,462	26,097,158
<b>Ocean Traffic</b>												
Clearances, vessels in foreign trade:												
Total.....thous. of net tons	7,074	6,224	5,505	7,503	6,971	5,607	7,806	7,764	5,956	81,635	82,494	79,732
American.....thous. of net tons	2,651	2,501	1,991	3,041	2,982	2,078	3,252	3,612	2,388	31,949	31,907	31,804
Foreign.....thous. of net tons	4,423	3,723	3,514	4,463	3,989	3,529	4,554	4,152	3,568	49,686	50,587	47,928
<b>Shipbuilding</b>												
Completed during month:												
Total.....gross tons	51,667	53,551	25,971	8,620	14,347	13,692	7,148	4,913	3,880	437,537	208,790	163,932
Steel seagoing.....gross tons	16,895	39,830	18,391	2,167	7,369	10,633	4,318	1,382	1,812	239,124	117,993	98,253
Building or under contract, end of month:												
Merchant vessels.....thous. of gross tons	366	359		400	384	372	260	169	94			

\* Revised.

† Cumulative through Nov. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>TRANSPORTATION—Continued</b>												
<b>Freight Cars</b>												
Surplus (daily av. last week of month):												
Total..... cars.....	402,637	580,498	706,538	124,194	340,740	447,141	105,017	222,539	411,320			
Box..... cars.....	230,705	304,100	380,603	80,956	181,198	246,982	54,263	104,272	199,443			
Coal..... cars.....	126,935	213,752	251,358	17,066	114,826	144,353	21,128	75,799	159,147			
Shortage (daily av. last week of month):												
Total..... cars.....				436			44					
Box..... cars.....												
Coal..... cars.....				34			44					
Carloadings:												
Total..... cars.....	3,817,786	4,127,134	2,783,845	4,679,411	4,890,154	6,338,334	4,703,882	5,144,208	3,517,035	45,887,413	52,827,925	51,589,887
Grain and grain products..... cars.....	162,815	190,464	142,850	185,748	192,073	6,159,774	219,320	263,200	188,701	2,265,925	2,396,195	2,512,937
Livestock..... cars.....	128,906	139,921	93,695	149,137	156,916	6,101,793	154,670	159,246	113,169	1,285,245	1,419,191	1,520,915
Coal and coke..... cars.....	733,945	852,122	638,270	804,517	986,033	6,803,717	869,200	1,021,837	751,288	8,439,020	9,729,698	9,302,203
Forest products..... cars.....	158,742	174,017	120,949	254,486	275,373	6,181,939	264,690	317,626	215,792	2,368,419	3,248,408	3,327,270
Ore..... cars.....	153,932	91,963	22,481	240,164	146,081	32,877	240,985	162,825	40,893	1,664,725	2,281,566	1,909,766
Merchandise and l. c. l..... cars.....	965,743	1,153,072	819,694	1,086,100	1,276,552	6,908,293	1,081,804	1,277,242	943,800	12,201,445	13,205,698	13,165,573
Miscellaneous..... cars.....	1,514,303	1,545,575	945,906	1,899,259	1,857,126	1,149,941	1,873,218	1,942,232	1,263,392	17,662,634	20,547,169	19,851,223
<b>Railroad Operations</b>												
Operating revenues:												
Freight..... thous. of dolls.....	385,684	311,042		483,596	384,507		493,064	415,928	368,126			
Passenger..... thous. of dolls.....	52,368	48,710		66,165	62,478		69,690	65,283	70,661			
Total operating..... thous. of dolls.....	438,052	359,752		549,761	446,985		562,754	481,211	438,787			
Operating expenses..... thous. of dolls.....	326,286	299,301		404,943	372,768		402,161	374,841	358,324			
Net operating income..... thous. of dolls.....	111,766	60,451		144,818	74,217		160,593	106,370	80,463			
Freight carried..... mills. ton-miles.....	39,292	32,295		47,836	68,741		48,234	41,991	37,673			
Locomotives (Am. Ry. Assn.):												
Owned, end of month—												
Quantity..... number.....	56,157	55,985	55,687	57,195	57,038	56,819	59,371	59,097	58,758			
Tractive power..... mills. of lbs.....	2,541	2,538	2,529	2,538	2,535	2,531	2,578	2,571	2,562			
In bad order, end of month—												
Awaiting classified repairs..... number.....	4,936	5,102	5,216	4,057	4,159		4,414	4,413	4,380			
Per cent of total in use..... per cent.....	8.9	9.2	9.5	7.1	7.3		7.5	7.5	7.5			
Installed..... number.....	127	96	92	166	187	158	102	68	132	1,649	1,722	1,390
Retired..... number.....	206	268	390	327	343	377	331	313	420	2,774	3,601	3,333
New orders..... number.....	7	4	60	125	84	167	4	41	59	401	1,048	353
Shipments, manufacturers' (Census)—												
Total..... number.....	50	43	49	94	95	67	36	34	44	763	846	489
Steam, domestic..... number.....	48	37	37	90	75	62	26	20	36	706	707	367
Electric, domestic..... number.....	2	6	7	4		1			4	33	35	33
Unfilled orders (railroads), end of mo.—												
From manufacturers..... number.....	102	59	90	248	234	336	104	97	112			
In railroad shops..... number.....	37	33	30	46	65	95	17	26	35			
Unfilled orders, manufacturers' (Census)—												
Total..... number.....	132	93	104	428	403	6,495	171	155	285			
Steam, domestic..... number.....	96	63	86	347	340	435	113	104	238			
Electric, domestic..... number.....	31	25	18	51	51	6,500	30	34	30			
Exports, steam..... number.....	5		3	11	21	13	8	21	4	52	210	199
Freight cars (Am. Ry. Assn.):												
Owned, end of month—												
Quantity..... thous. of cars.....	2,272	2,271	2,265	2,265	2,264	2,263	2,292	2,288	2,282			
Capacity..... mills. of lbs.....	211,823	211,788	211,338	209,137	209,340	209,516	210,092	209,826	209,539			
In bad order, end of month—												
Quantity..... cars.....	157,727	155,833	147,334	126,055	124,257	118,807	138,238	139,053	134,267			
Per cent of total in use..... per cent.....	7.1	7.0	6.6	5.7	5.6	5.4	6.2	6.2	6.0			
New orders..... cars.....	3,291	2,862	2,691	17,207	5,126	9,755	1,635	6,100	4,668	41,981	98,308	37,039
Shipments—												
Total..... cars.....	2,384	1,182	607	7,818	6,956	7,856	2,507	1,640	1,639	64,473	72,215	39,436
Domestic..... cars.....	2,307	1,139	436	7,363	6,891	7,513	2,345	1,549	1,327	62,916	68,767	37,984
Unfilled orders (railroads)—												
Total..... cars.....	5,423	3,716	9,780	33,123	30,069	34,085	5,437	13,850	12,671			
From manufacturers..... cars.....	2,445	1,125	3,376	29,857	25,677	29,796	1,880	10,271	10,109			
In railroad shops..... cars.....	2,978	2,591	6,404	3,266	4,392	4,289	3,557	3,579	2,562			
Passenger cars:												
New orders..... cars.....		10	2	51	57	77	56	2	11	635	1,262	1,773
Shipments—												
Total..... cars.....	73	67	8	69	189	116	68	166	181	723	1,126	1,232
Domestic..... cars.....	73	67	8	69	149	116	68	166	150	683	1,018	1,131
<b>Highways</b>												
Concrete, pavements, new contracts:												
Total..... thous. of sq. yds.....	9,745	6,293	8,808	13,151	5,358	7,462	7,068	8,430	8,080	145,821	139,663	148,078
Road..... thous. of sq. yds.....	6,820	4,790	5,081	9,157	3,207	5,043	3,856	5,213	5,166	108,006	92,553	93,532
Federal-aid highways:												
Completed—												
Cost..... thous. of dolls.....	41,088	40,418	42,751	27,504	25,131	28,326	13,413	19,025	41,962	236,482	196,690	193,913
Distance..... miles.....	1,025	1,138	1,071	996	779	813	598	845	1,076	7,425	6,700	7,628
Under construction, end of mo.—												
Cost..... thous. of dolls.....	8,325	7,785	7,030	8,322	7,805	7,256	9,337	8,692	8,163	91,327	96,330	106,550
<b>Passenger Travel</b>												
National parks:												
Visitors..... number.....	72,270			67,012	52,563	35,762	67,012	52,563	35,762			
Automobiles entered..... number.....	16,777			12,415	8,574	5,675	12,415	8,574	5,675			
Arrivals from abroad:												
Immigrants..... number.....	13,942	9,209		26,740	21,522	17,842	29,917	24,805	18,357	7,173,812	7,251,099	7,271,940
United States citizens..... number.....	40,702	22,381		47,757	25,129	21,177	49,831	23,198	18,911	7,441,594	7,448,863	7,423,688
Departures abroad:												
Emigrants..... number.....	5,352	4,951		4,907	3,053	4,880	7,479	6,549	8,264	7,47,480	7,48,293	7,60,335
United States citizens..... number.....	32,988	24,420		39,767	20,413	27,404	34,643	22,380	25,173	7,455,792	7,425,254	7,426,799
Passports issued..... number.....	7,834	7,496	6,565	8,485	8,895	7,323	8,494	9,441	8,051	200,227	196,933	189,305
Pullman company operations:												
Revenue..... thous. of dolls.....	6,016	5,305		6,800	5,722	6,507	6,650	5,751	6,529			
Passengers carried..... thousands.....	2,278	2,031		2,721	2,437	2,731	2,738	2,466	2,758			
Trend of business in hotels:												
Room occupancy..... per ct. of capacity.....	69	65	60	75	73	67	72	70	67			
Average sale per occupied room..... dollars.....	3.90	3.96	3.72	4.11	4.17	3.92	4.07	4.13	3.88			

Revised.

Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>TRANSPORTATION—Continued</b>												
<b>Warehouses</b>												
Public merchandise warehouses, space occupied.....per ct. of total..	68.8	69.8	76.4	77.1	75.9	66.4	68.8	68.1				
<b>PUBLIC UTILITIES</b>												
Telephone companies:												
Operating revenues.....thous. of dolls..	79,173	76,139	79,653	77,664	78,675	72,464	71,213	73,585	7 855,981	7 830,293	7 752,679	
Operating income.....thous. of dolls..	19,074	17,148	20,047	18,302	18,271	18,565	17,649	13,968	7 193,608	7 199,739	7 185,255	
Telegraph companies:												
Commercial telegraph												
tolls.....thous. of dolls..	10,137	8,647	12,485	10,540	11,298	11,765	10,623	11,386	7 113,023	7 126,188	119,262	
Operating revenues.....thous. of dolls..	13,157	11,348	15,947	13,633	14,572	14,928	13,661	14,514	7 145,376	7 160,400	7 149,848	
Operating income.....thous. of dolls..	1,829	865	2,029	2,260	2,304	2,247	1,770	1,811	7 13,375	7 19,199	7 19,593	
Electric railways (212 companies):												
Passengers carried.....thous. of persons.	701,279	658,789	774,466	748,624	795,643	795,140	759,254	796,280				
<b>ELECTRIC POWER</b>												
Electric power production:												
Total.....mills. of kw. hours..	8,172	7,672	8,070	8,709	8,242	8,512	7,922	7,753	7,912	95,638	97,352	87,850
By water power.....mills. of kw. hours..	2,269	2,172	2,329	2,732	2,644	2,752	2,873	2,787	2,762	32,789	34,629	34,696
By fuels.....mills. of kw. hours..	5,903	5,500	5,741	5,976	5,599	5,760	5,049	4,965	5,151	62,849	62,723	53,154
In street railways, manufg.												
plants, etc.....mills. of kw. hours..	486	465	502	389	360	402	374	373	407	5,986	4,606	5,025
In central stations.....mills. of kw. hours..	7,686	7,207	7,568	8,320	7,882	8,110	7,548	7,380	7,505	89,652	92,746	82,841
Electric power production (Canada):												
Total.....mills. of kw. hours..	1,562	1,499	1,542	1,594	1,602	1,535	1,460	1,442	1,441	17,828	17,633	15,932
By water power.....mills. of kw. hours..	1,537	1,472	1,513	1,559	1,566	1,497	1,439	1,417	1,413	17,525	17,303	15,705
Exported.....mills. of kw. hours..	161	142	149	126	124	102	155	138	123	1,621	1,444	1,588
Electric power, gross revenue.....thous. of dolls..	182,950	187,050	182,500	190,200	192,200	167,700	177,600	180,400	1,958,740	1,886,700	1,736,499	
Rate of manufacturing operations (based on the consumption of electrical energy for power purposes):												
Activity by geographical divisions—												
United States.....rel. to 1923-25..	103.2	105.4	99.1	134.6	122.9	116.4	132.0	133.3	127.3			
New England.....rel. to 1923-25..	93.2	96.5	86.3	126.2	118.1	107.0	119.3	126.0	120.2			
North Central.....rel. to 1923-25..	107.3	109.2	99.0	136.9	122.2	109.0	143.5	145.7	133.8			
Middle Atlantic.....rel. to 1923-25..	99.6	109.8	97.5	133.0	124.3	120.5	133.4	138.9	126.8			
Southern.....rel. to 1923-25..	118.4	111.2	116.4	131.2	122.8	130.4	129.7	127.6	121.2			
Western.....rel. to 1923-25..	116.1	125.4	98.3	133.8	142.6	126.0	148.7	156.7	124.0			
Activity by industries—												
All industries.....rel. to 1923-25..	103.2	105.4	99.1	134.6	122.9	116.4	132.0	133.3	127.3			
Chemical and allied products.....rel. to 1923-25..	122.4	150.5	133.5	145.0	147.3	148.0	129.4	135.7	132.8			
Food and kindred products.....rel. to 1923-25..	137.2	125.3	107.1	131.7	127.9	121.1	138.0	130.0	113.7			
Rolling mills and steel plants.....rel. to 1923-25..	126.0	109.7	110.2	144.8	123.2	120.5	144.7	148.8	142.2			
Metal-working plants.....rel. to 1923-25..	87.0	93.5	97.8	145.0	128.7	127.2	144.5	140.5	137.5			
Metal groups.....rel. to 1923-24..	101.2	99.4	102.3	145.1	126.7	124.9	144.6	143.5	139.2			
Leather and its products.....rel. to 1923-25..	84.9	69.0	68.7	93.0	97.6	89.0	103.8	94.0	93.7			
Lumber and its products.....rel. to 1923-25..	77.1	75.3	73.3	109.8	111.8	92.8	109.3	111.8	107.3			
Paper and pulp.....rel. to 1923-25..	120.0	101.2	117.0	141.0	133.7	132.1	133.3	135.2	127.4			
Rubber and its products.....rel. to 1923-25..	99.0	95.3	84.3	135.1	113.1	108.4	146.4	143.8	124.8			
Shipbuilding.....rel. to 1923-25..	121.5	132.8	99.0	134.4	114.0	120.4	73.8	102.2	91.8			
Stone, clay, and glass.....rel. to 1923-25..	106.3	119.4	100.6	159.2	146.2	146.2	144.7	149.1	136.6			
Textiles.....rel. to 1923-25..	85.4	94.2	89.8	129.8	115.5	109.8	121.0	132.5	126.3			
Automobiles, including repair parts.....rel. to 1923-25..	80.9	74.9	77.9	122.4	88.4	79.4	141.2	127.1	130.0			
<b>EMPLOYMENT AND WAGES</b>												
Employment in factories:												
New York State.....rel. to 1923..	74.3	72.0	69.3	89.7	87.6	84.2	86.0	85.8	85.3			
Maryland.....rel. to 1924..	81.6	78.8	76.7	93.1	90.9	89.2	90.4	88.0	87.7			
Iowa.....rel. to 1923..	114.3	117.7	117.2	133.6	130.0	126.8	126.0	125.3	124.8			
Massachusetts.....rel. to 1925-27..	72.5	70.4	67.2	90.8	86.8	83.5						
Illinois.....rel. to 1925-27..	80.2	77.7	78.2	103.8	102.7	99.3	97.8	98.3	99.2			
Cleveland.....rel. to Jan., 1921..	91.6	87.4		119.2	108.8	106.2	110.6	113.2	114.4			
Detroit.....rel. to 1923-25..	79.0	75.8	40.0	98.5	93.0	98.0	129.0	124.0	111.0			
New York State.....number	411,333	398,424	383,518	496,578	485,018	465,915	475,753	475,043	472,054			
Oklahoma.....number				38,620	37,510	34,093	31,960	31,794	32,885			
Total pay roll:												
New York State (weekly).....thous. of dolls..	11,489	10,883	10,513	14,938	14,328	13,860	14,168	14,094	14,217			
Oklahoma (weekly).....thous. of dolls..				1,054	1,032	934	868	864	864			
New York State.....rel. to 1923..	76.2	72.2	69.7	99.1	95.0	91.9	94.0	93.5	94.3			
Illinois.....rel. to 1925-27..	69.0	64.0		105.8	101.3	96.3	98.3	97.7	98.2			
Employment, trade-unions:												
Canada.....rel. to cal. year 1926..	116.2	112.9		125.6	124.6	119.1	118.8	118.9	116.7			
Employment, trade-unions:												
United States.....per cent of total..	79.0	78.0	77.0	89.0	88.0	84.0	91.0	90.0	87.0			
Canada.....per cent of total..	89.2			94.0	90.7	88.6	96.9	95.8	93.4			
Anthracite mines:												
Employment.....rel. to 1923-25..	96.2	94.7	96.5	109.8	107.6	110.8	135.9	117.7	109.4			
Pay roll.....rel. to 1923-25..	102.3	83.2	85.0	116.6	87.6	110.3	134.7	110.1	92.9			
Federal civilian employees, Washington, D. C., end month number..	70,790	71,052		63,713	63,877	63,946	62,016	62,244	62,140			

\* Revised.

† Cumulative through Nov. 30.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>EMPLOYMENT AND WAGES—Con.</b>												
Average weekly earnings, factories:												
Illinois.....dollars.....	26.42	25.31	25.09	29.17	28.52	28.12	28.57	28.38	29.55			
New York State.....dollars.....	27.94	27.32	27.42	30.08	29.54	29.75	29.78	29.67	30.12			
Wisconsin.....dollars.....				26.70	26.13	24.18	27.25	26.87	25.40			
New York.....rel. to 1923.....	102.6	100.3	100.7	110.4	108.4	109.2	109.3	108.9	110.6			
Illinois.....rel. to 1925-27.....	93.1	89.2	88.4	102.8	100.5	99.1	100.7	99.7	101.5			
Average weekly earnings (National Industrial Conference Board):												
Grand total (both sexes).....dollars.....	24.92	24.06	24.23	28.80	27.72	27.53	27.76	27.42	27.73			
Total male.....dollars.....	26.25	25.15	25.36	31.60	29.37	29.83	30.70	29.75	30.06			
Skilled male.....dollars.....	27.25	26.11	26.30	33.14	30.81	31.25	32.26	31.21	31.47			
Unskilled male.....dollars.....	22.13	21.39	21.58	25.64	23.86	24.35	24.72	24.34	24.76			
Total women.....dollars.....	15.72	15.22	15.47	17.84	17.03	17.36	17.34	17.10	17.24			
Average weekly hours:												
Nominal (both sexes).....hours.....	48.2	47.8	48.3	49.4	49.3	49.2	49.6	49.6	49.6			
Actual (both sexes).....hours.....	42.3	41.1	41.7	49.4	46.9	47.4	48.0	47.8	48.5			
Wages, road labor, by districts:												
New England.....cents per hour.....	49	51	51	51	49	51	51	50	51			
Middle Atlantic.....cents per hour.....	41	40	41	42	42	45	41	41	44			
South Atlantic.....cents per hour.....	22	22	22	27	24	27	26	27	28			
East South Central.....cents per hour.....	24	24	22	26	26	25	26	27	26			
West South Central.....cents per hour.....	27	26	28	30	30	31	30	31	30			
East North Central.....cents per hour.....	38	37	37	38	39	39	40	40	41			
West North Central.....cents per hour.....	38	35	37	37	37	38	39	40	38			
Mountain.....cents per hour.....	48	47	45	48	48	50	49	42	46			
Pacific.....cents per hour.....	53	52	51	53	53	53	54	53	53			
United States, average.....cents per hour.....	39	38	37	40	40	40	42	42	39			
Wage rates, U. S. Steel Corp.....cents per hour.....	50	50	50	50	50	50	50	50	50			
Wages, steelworkers.....cents per hour.....	127.0	127.0	127.0	127.0	127.0	127.0	125.5	125.5	125.5			
Applicants per 100 jobs, employment agencies:												
United States.....number.....	193	227	218	127	153	166	117	134	100			
Eastern States.....number.....	192	231	239	132	153	187	128	142	146			
Central States.....number.....	240	251	233	148	177	181	133	125	146			
Southern States.....number.....	277	344	314	164	205	222	142	153	193			
Western States.....number.....	74	123	103	71	75	77	62	71	69			
Illinois.....number.....	278	280	270	147	181	177	133	144	144			
Wisconsin.....number.....	178	210		128	160	163	116	140	138			
Canada.....number.....	211	189		143	164	154	123	150	142			
<b>Factory Labor Turnover</b>												
(Percentage of number on pay roll)												
Departures:												
Total.....per cent (annual basis).....	27.8	22.6		42.6	38.4	29.3	41.9	35.3	29.2			
Voluntary.....per cent (annual basis).....	9.6	6.9		28.5	19.4	12.7	31.9	25.6	20.1			
Lay offs.....per cent (annual basis).....	17.0	14.7		9.4	15.3	14.2	4.7	4.8	4.7			
Discharges.....per cent (annual basis).....	1.2	1.0		4.7	3.7	2.4	5.3	4.9	4.4			
Accessions.....per cent (annual basis).....	17.6	10.2		46.0	23.7	14.6	57.1	50.1	38.1			
Industrial disputes:												
Disputes.....number.....	34	27		31	32	21	42	38	29			
Workers involved.....number.....	15,776	8,464		6,135	6,067	2,343	41,474	38,745	35,842			
Man-days lost in month.....number.....	336,492	313,649		272,018	204,457	95,541	1,304,913	1,300,362	991,238			
<b>DISTRIBUTION MOVEMENT</b>												
<b>Retail Sales</b>												
Mail-order houses:												
Total sales, 2 houses.....thous. of dolls.....	68,878	55,713	72,486	79,256	73,697	90,019	63,587	61,628	74,386	666,782	734,983	579,328
Sears, Roebuck & Co.....thous. of dolls.....	38,785	33,312	43,814	47,075	43,846	54,220	37,002	36,172	42,434	394,463	443,453	346,973
Montgomery Ward & Co.....thous. of dolls.....	30,093	22,401	28,672	32,181	29,851	35,799	26,585	25,456	31,952	272,319	291,530	232,355
Ten-cent chain stores:												
Total sales (4 chains).....thous. of dolls.....	48,597	45,725	85,145	51,061	49,879	87,948	48,993	46,807	89,449	552,140	572,538	539,759
Total sales operated (4 chains).....number.....	3,011	3,021	3,023	2,834	2,856	2,870	2,615	2,637	2,655			
F. W. Woolworth & Co.....thous. of dolls.....	26,422	24,077	42,320	27,678	26,160	44,153	26,896	24,661	45,441	289,278	303,032	287,308
Stores operated.....number.....	1,889	1,890	1,890	1,823	1,828	1,828	1,718	1,725	1,727			
S. S. Kresge Co.....thous. of dolls.....	12,853	12,503	23,982	13,761	14,021	24,242	12,925	13,034	24,844	150,353	156,328	147,363
Stores operated.....number.....	668	676	678	568	584	597	481	492	506			
McCrorry Stores Corp.....thous. of dolls.....	3,606	3,617	6,782	3,798	3,854	7,293	3,471	3,451	7,218	43,223	44,706	41,041
Stores operated.....number.....	241	242	242	243	243	242	224	226	228			
S. H. Kress & Co.....thous. of dolls.....	5,716	5,528	12,061	5,824	5,844	12,260	5,701	5,661	11,946	69,285	68,476	65,047
Stores operated.....number.....	213	213	213	200	201	203	192	194	194			
W. T. Grant Co.....thous. of dolls.....	7,084	6,677	11,797	6,164	6,511	11,536	5,418	5,515	10,328	71,057	65,448	54,987
Stores operated.....number.....	340	346	348	263	273	276	203	207	213			
F. & W. Grand.....thous. of dolls.....	2,026	1,894	3,545	2,016	2,067	3,601	1,756	1,719	3,388	22,336	21,929	17,160
Stores operated.....number.....	111	112	112	91	94	94	80	81	81			
Isaac Silver & Bros.....thous. of dolls.....	693	673	1,421	919	828	1,527	610	632	1,361	8,355	8,488	6,669
Stores operated.....number.....	44	45	45	45	45	45	30	31	31			
J. C. Penny Co.....thous. of dolls.....	19,860	18,937	23,703	23,301	24,420	29,589	19,447	19,304	25,105	192,921	209,700	176,699
Stores operated.....number.....	1,450	1,452	1,452	1,373	1,390	1,395	1,020	1,022	1,023			
G. C. Murphy Co.....thous. of dolls.....	1,621	1,579	3,170	1,403	1,464	2,649	1,056	1,132	2,450	17,496	15,729	12,119
Stores operated.....number.....	163	165	166	150	152	153	120	130	133			
Restaurant chains:												
Total sales (3 chains).....thous. of dolls.....	4,884	4,599	4,902	5,262	5,040	5,176	4,802	4,617	4,987	57,300	59,537	55,578
Stores operated.....number.....	377	379	384	373	376	375	367	369	371			
Childs Co., sales.....thous. of dolls.....	2,259	2,075	2,277	2,474	2,362	2,472	2,266	2,160	2,369	26,489	27,910	26,379
Stores operated.....number.....	111	111	112	109	111	111	110	112	113			
J. R. Thompson & Co., sales.....thous. of dolls.....	1,287	1,186	1,246	1,367	1,284	1,320	1,269	1,207	1,255	14,943	15,616	14,585
Stores operated.....number.....	121	121	120	121	122	121	123	123	124			
Waldorf System (Inc.), sales.....thous. of dolls.....	1,338	1,338	1,379	1,421	1,394	1,443	1,267	1,250	1,363	15,868	16,070	14,622
Stores operated.....number.....	145	147	152	143	143	143	134	134	134			
Installment sales in New England dept. stores, ratio to total sales, per cent.....	8.8			8.8	8.5	5.4	9.0	7.5	6.2			

\* Revised.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>DISTRIBUTION MOVEMENT—Con.</b>												
<b>Advertising</b>												
Magazine advertising.....thous. of lines	2,490	2,488	2,265	3,050	3,102	2,896	2,916	2,877	2,622			
Magazine advertising, total cost.....thous. of dolls.	17,759	17,359	15,352	19,750	19,582	17,994	19,014	17,637	15,049	201,855	203,777	185,295
Newspaper advertising.....thous. of lines	98,437	89,424	82,467	118,614	107,958	100,202	112,053	109,108	104,868	1,059,807	1,223,613	1,185,263
Radiobroadcast cost, facilities.....thous. of dolls.	2,674	2,577	2,722	1,948	1,908	1,969	1,362	1,158	1,084	26,819	18,730	10,252
<b>Postal Business</b>												
Postal receipts:												
50 selected cities.....thous. of dolls.	32,279	28,379	38,572	35,743	32,723	40,785	34,196	31,713	39,972	366,732	388,183	377,344
50 industrial cities.....thous. of dolls.	3,568	3,028	4,418	3,737	3,364	4,565	3,583	3,202	4,331	40,980	41,630	40,569
Money orders:												
Domestic issued (50 cities)—												
Quantity.....thousands	3,662	3,525	4,165	3,843	3,745	4,096	3,669	3,480	3,950	44,219	44,366	41,103
Value.....thous. of dolls.	35,916	34,525	39,627	39,963	39,085	40,876	37,554	35,711	39,046	437,290	451,870	417,831
Domestic paid (50 cities)—												
Quantity.....thousands	11,514	10,248	11,716	12,690	11,829	12,850	12,020	11,591	12,841	129,708	138,009	132,579
Value.....thous. of dolls.	90,847	79,934	91,923	107,699	97,825	101,453	99,310	94,191	100,925	1,014,908	1,091,552	1,036,125
Air mail, weight dispatched.....pounds	742,687	637,054		705,772	624,750	618,991	465,635	424,465	541,561	7,234,689	6,472,158	7,300,671
<b>BANKING AND FINANCE</b>												
<b>Banking</b>												
Bank debits:												
New York City.....mills. of dolls.	30,781	22,490	29,001	63,325	53,604	39,850	45,189	45,469	52,727	384,640	603,088	500,210
Outside of New York City.....mills. of dolls.	23,693	19,700	23,113	32,202	28,486	26,902	27,705	25,880	29,659	277,577	332,210	306,195
Canada.....mills. of dolls.	1,884	1,515	1,538	2,461	2,260	1,858	2,395	2,376	2,121	19,265	24,084	23,624
Federal reserve banks:												
Bills discounted.....mills. of dolls.	202	251	251	991	912	632	932	900	1,151			
Notes in circulation.....mills. of dolls.	1,355	1,451	1,664	1,880	1,930	1,910	1,710	1,766	1,829			
Total investments.....mills. of dolls.	773	827	1,100	658	602	915	671	716	738			
Total reserve.....mills. of dolls.	3,192	3,145	3,082	3,177	3,135	3,011	2,773	2,722	2,719			
Total deposits.....mills. of dolls.	2,519	2,492	2,517	2,696	2,437	2,414	2,419	2,411	2,564			
Reserve ratio.....per cent.	82.4	79.8	73.7	69.4	71.8	69.6	67.2	65.2	61.9			
Federal reserve member banks:												
Total loans and dis- counts.....mills. of dolls.	16,764	16,516	16,263	18,934	17,698	17,649	16,067	16,260	16,963			
Total investments.....mills. of dolls.	6,731	6,800	6,693	5,496	5,655	5,514	6,450	6,375	6,376			
Net demand deposits.....mills. of dolls.	13,830	13,908	13,999	15,110	13,890	14,118	13,368	13,400	14,041			
Brokers' loans, end of month—												
To N. Y. Stock Ex. members—												
Total.....mills. of dolls.	2,556	2,162	1,894	6,109	4,017	3,990	5,879	6,391	6,440			
Ratio to market value.....per cent.	4.65	4.06	3.86	8.51	6.32	6.17	9.62	9.66	9.54			
By New York F. R. member banks.....mills. of dolls.	2,512	2,111	1,926	5,538	3,450	3,424	4,907	5,290	5,330			
Deposits, New York State sav- ings banks, end of month.....mills. of dolls.	4,658	4,666	4,792	4,372	4,333	4,392	4,345	4,334	4,406			
Interest rates:												
Time loans, 90 days.....per cent.	2.50	2.13	2.25	8.00	5.38	4.88	7.13	6.93	7.38			
Call loans, renewal.....per cent.	2.00	2.00	2.23	6.43	5.44	4.83	6.98	6.67	8.60			
Prime com. paper (4-6 mos.).....per cent.	3.00	2.88	2.88	6.25	5.75	5.00	5.50	5.38	5.38			
Prime bankers' acceptances.....per cent.	1.88	1.88	1.88	5.13	4.19	3.88	4.50	4.50	4.50			
N. Y. Fed. R. Bank (redis.).....per cent.	2.50	2.50	2.00	5.00	4.50	4.50	5.00	5.00	5.00			
Federal land banks.....per cent.	5.63	5.63		5.51	5.79	5.79	5.04	5.04	5.04			
Intermediate credit banks.....per cent.	4.00	4.00		5.68	5.70	5.57	5.24	5.31	5.33			
<b>Public Finance</b>												
Government debt, gross, end of month.....mills. of dolls.	16,180	16,185	16,026	16,698	16,692	16,301	17,544	17,493	17,310			
Customs receipts.....thous. of dolls.	39,319	36,365	30,764	57,607	44,126	39,298	59,741	48,436	45,803	486,172	602,698	565,500
Total ordinary receipts.....thous. of dolls.	147,813	120,362	717,092	175,998	143,889	742,942	187,627	145,156	649,105	3,954,609	4,243,151	3,920,048
Expenditures chargeable to ordinary receipts.....thous. of dolls.	375,244	244,651	364,540	364,678	218,407	443,191	368,653	213,629	384,019	3,809,340	3,798,243	3,755,205
U. S. money in circulation: Daily average.....mills. of dolls.	4,501	4,528	4,823	4,810	4,845	4,943	4,836	4,860	5,008			
<b>Gold and Silver</b>												
Gold:												
Domestic receipts at mint, fine ounces	152,648	113,430	109,907	121,193	113,723	82,970	121,539	102,893	77,220	1,208,323	978,551	981,313
Rand output.....fine ounces	926,561	884,000	908,000	888,690	861,593	851,134	897,720	872,484	859,761	10,718,515	10,414,066	10,358,596
Monetary stock of U. S., daily average.....mills. of dolls.	4,520	4,553	4,583	4,381	4,374	4,324	4,133	4,151	4,142			
Imports.....thous. of dolls.	35,635	40,159	32,778	21,321	7,123	8,121	14,331	29,591	24,950	396,054	291,649	168,897
Exports.....thous. of dolls.	9,266	5,008	36	3,805	30,289	72,547	992	22,916	1,636	115,967	116,583	560,760
Silver:												
Production—												
United States.....thous. of fine oz.	3,816	3,738	3,450	5,130	5,795	4,592	4,352	4,756	5,273	49,971	60,180	56,149
Canada.....thous. of fine oz.	2,291	1,412	2,043	2,905	1,833	1,761	2,051	1,459	1,815	23,447	21,587	20,328
Stocks, end of month—												
United States.....thous. of fine oz.	649	956	831	1,451	1,322	529	856	905	1,011			
Canada.....thous. of fine oz.	217	216	179	489	598	827	718	346	1,011			
Imports.....thous. of dolls.	3,270	2,643	2,660	5,403	5,144	4,479	7,319	5,448	5,120	42,752	63,940	68,117
Exports.....thous. of dolls.	4,424	4,102	3,472	7,314	8,678	6,369	7,252	7,674	8,489	54,155	83,407	87,382
Price at New York.....dolls. per fine oz.	.358	.359	.326	.499	.496	.485	.581	.580	.573			
<b>Business Failures</b>												
Liabilities (United States):												
Total commercial.....thous. of dolls.	56,297	55,261	83,683	31,314	52,046	67,465	34,990	40,601	40,774	668,283	483,252	489,559
Manufacturers.....thous. of dolls.	17,989	19,438	19,948	12,071	14,180	33,266	13,490	15,446	17,783	238,640	186,735	182,478
Trade establs.....thous. of dolls.	22,096	21,217	28,853	14,464	16,122	28,550	17,268	17,224	18,933	273,431	224,732	225,301
Agents and brokers.....thous. of dolls.	16,212	14,606	35,382	4,778	21,744	5,649	4,232	7,932	4,059	156,715	71,786	81,781
Banks (quarterly).....thous. of dolls.	8,737		700,990	74,180		52,650	20,810		43,085	908,158	218,797	129,650
Liabilities (Canada).....thous. of dolls.	2,532	2,958	6,994	2,572	3,205	3,953	2,504	3,315	3,085	45,796	32,063	36,535

\* Revised.

† Cumulative through Nov. 30.

‡ Quarter ending Sept. 30.

§ Quarter ending in month indicated.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>BANKING AND FINANCE—Contd.</b>												
<b>Business Failures—Continued</b>												
Firms (United States):												
Total commercial.....number..	2,124	2,031	2,525	1,822	1,796	2,037	2,023	1,838	1,943	26,355	22,909	23,842
Manufacturers.....number..	499	448	537	483	481	559	528	519	498	6,273	6,007	5,924
Trade establishments.....number..	1,474	1,447	1,834	1,211	1,106	1,344	1,369	1,202	1,324	18,443	15,417	16,471
Agents and brokers.....number..	151	136	154	128	149	134	126	117	121	1,684	1,485	1,441
Banks (quarterly).....number..	8 102	8 102	8 574	8 81	8 127	8 55	8 55	8 116	8 934	8 116	8 437	8 372
Firms (Canada).....number..	214	237	295	177	184	268	159	174	213	2,464	2,101	1,873
By groups:												
Manufacturers—												
Metals.....number..	34	34	34	35	41	50	33	46	30	433	443	443
Textiles.....number..	97	71	85	66	70	69	79	85	69	850	719	793
Lumber.....number..	54	71	77	94	82	112	94	105	107	1,041	1,135	970
Chemicals.....number..	7	5	9	3	10	11	13	6	13	114	123	98
Printing and engraving.....number..	20	18	15	10	13	11	18	9	11	212	174	172
Foodstuffs.....number..	35	27	34	36	37	28	47	29	46	449	462	496
Leather, etc.....number..	15	8	14	17	6	18	14	18	8	150	151	157
Liquors and tobacco.....number..	14	10	6	4	7	6	6	12	6	73	76	75
Stone, clay, and glass.....number..	12	14	12	8	12	8	7	7	6	115	102	94
All other.....number..	211	190	251	210	203	246	217	202	202	2,841	2,622	2,626
Traders—												
General stores.....number..	108	104	138	78	67	102	87	100	104	1,197	1,017	1,042
Foods and tobacco.....number..	398	393	461	408	374	386	503	412	441	4,713	4,892	5,153
Clothing.....number..	250	261	444	191	198	244	225	200	250	3,704	2,653	2,951
Household furniture.....number..	253	245	290	167	177	209	190	157	219	3,269	2,602	2,768
Chemicals and paints.....number..	94	111	114	86	69	90	78	62	65	1,098	792	803
Books and paper.....number..	18	11	15	10	5	6	10	14	5	163	132	144
All other.....number..	353	322	372	271	276	307	276	257	240	4,249	3,329	3,405
<b>Life Insurance</b>												
<i>(Association of Life Insurance Presidents)</i>												
Policies and certificates, new (44 companies):												
Ordinary.....number of policies..	261,141	253,481	319,357	280,055	281,360	311,303	263,201	257,589	289,606	3,301,414	3,280,210	2,983,681
Industrial.....number of policies..	846,805	740,919	793,704	879,483	941,358	868,763	946,284	782,026	951,002	10,267,397	10,821,882	10,402,919
Group.....number of certificates..	35,311	28,104	59,255	49,062	39,571	120,316	18,911	42,358	128,296	564,968	623,895	559,453
Total policies and certificates.....number..	1,143,257	1,022,504	1,172,316	1,217,600	1,262,289	1,300,382	1,228,396	1,081,973	1,368,904	14,133,788	14,725,987	13,948,053
Amount of new insurance (44 companies):												
Ordinary.....thous. of dolls..	619,529	593,270	752,851	707,478	704,316	841,215	659,844	667,633	810,127	8,517,729	8,801,866	8,190,375
Industrial.....thous. of dolls..	243,779	208,482	228,803	240,489	249,246	234,046	233,530	202,948	246,045	2,851,130	2,898,158	2,692,522
Group.....thous. of dolls..	51,575	59,340	130,519	105,393	86,165	160,514	72,119	53,569	224,330	1,092,186	1,185,367	1,336,328
Total insurance.....thous. of dolls..	914,883	861,092	1,112,173	1,053,360	1,039,727	1,235,775	965,493	924,150	1,280,502	12,461,045	12,885,389	12,228,225
Premium collections (44 companies):												
Ordinary.....thous. of dolls..	165,954	154,473	189,724	156,465	190,844	154,489	155,032	181,752	181,752	7,815,745	7,195,681	7,169,182
Industrial.....thous. of dolls..	55,851	58,108	51,705	57,973	97,619	55,691	49,154	96,864	7,639,285	7,606,234	7,565,642	
Group.....thous. of dolls..	7,944	7,269	8,497	10,081	10,560	6,447	6,577	7,078	7,86,749	7,101,171	7,80,901	
Annuities.....thous. of dolls..	6,917	7,094	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	7,742	
Total.....thous. of dolls..	236,666	226,944	229,926	224,519	299,023	216,627	210,763	285,694	2,615,995	2,503,086	2,338,725	
Admitted life insurance assets (40 companies):												
Grand total.....thous. of dolls..	15,120	15,217	13,906	14,015	14,135	12,634	12,742	12,889	12,889	12,889	12,889	12,889
Mortgage loans—												
Total.....mills. of dolls..	6,244	6,270	5,972	6,002	6,048	5,484	5,517	5,580	5,580	5,580	5,580	5,580
Farm.....mills. of dolls..	1,562	1,561	1,599	1,598	1,591	1,606	1,603	1,606	1,606	1,606	1,606	1,606
All other.....mills. of dolls..	4,682	4,709	4,373	4,404	4,457	3,878	3,914	3,974	3,974	3,974	3,974	3,974
Bonds and stocks (book value):												
Total.....mills. of dolls..	5,719	5,736	5,234	5,237	5,264	4,752	4,816	4,867	4,867	4,867	4,867	4,867
Government.....mills. of dolls..	1,095	1,101	1,063	1,040	1,053	939	949	957	957	957	957	957
Railroad.....mills. of dolls..	2,638	2,640	2,534	2,540	2,539	2,410	2,437	2,448	2,448	2,448	2,448	2,448
Public utility.....mills. of dolls..	1,521	1,526	1,295	1,311	1,319	1,163	1,180	1,203	1,203	1,203	1,203	1,203
All other.....mills. of dolls..	465	469	342	346	349	240	250	259	259	259	259	259
Policy loans and premium notes.....mills. of dolls..	2,098	2,127	1,738	1,807	1,842	1,510	1,523	1,539	1,539	1,539	1,539	1,539
<i>(Life Insurance Sales Research Bureau)</i>												
Sales of ordinary life insurance:												
United States total.....thous. of dolls..	685,755	653,131	795,642	787,133	782,497	915,894	764,577	722,495	886,048	9,279,385	9,650,837	8,936,665
Eastern manuf. dis.....thous. of dolls..	285,594	279,651	324,635	309,637	320,244	350,504	316,574	296,968	352,806	3,847,960	3,921,777	3,648,065
Western manuf. dis.....thous. of dolls..	153,704	146,102	175,677	184,974	181,245	211,265	176,739	167,479	199,625	2,081,658	2,233,659	2,005,524
Western agric. district.....thous. of dolls..	97,300	90,178	117,117	121,985	115,195	143,354	112,916	104,294	132,957	1,335,639	1,423,160	1,345,140
Southern district.....thous. of dolls..	77,196	72,189	91,922	89,697	88,032	110,994	85,408	81,768	108,504	1,048,346	1,096,567	1,055,200
Far western dis.....thous. of dolls..	71,961	65,011	86,291	80,840	77,781	99,777	72,940	71,986	92,614	970,782	975,674	882,736
Canada total, 15 companies.....thous. of dolls..	46,019	46,868	49,874	52,985	56,673	55,350	55,743	54,865	56,647	568,056	614,727	580,674
<b>Dividend and Interest Payments</b>												
Grand total.....thous. of dolls..	763,329	579,028	712,927	767,850	553,450	670,147	624,400	417,620	583,300	8,207,554	7,588,248	6,028,184
Interest payments.....thous. of dolls..	443,329	301,587	429,027	424,650	263,650	412,447	388,600	234,220	382,100	4,374,414	4,109,948	3,702,674
Dividend payments:												
Total.....thous. of dolls..	320,000	277,450	283,900	343,200	289,800	294,700	235,800	183,400	201,200	3,833,150	3,478,300	2,325,510
Industrial and misc.....thous. of dolls..	250,000	212,000	221,000	269,000	220,800	230,100	175,900	126,000	150,500	2,895,300	2,601,900	1,792,980
Steam railroads.....thous. of dolls..	44,000	38,500	39,000	45,500	40,000	38,600	36,800	36,000	30,200	505,300	468,400	301,480
Street railways.....thous. of dolls..	10,500	11,950	13,900	11,000	12,500	14,500	11,100	11,500	13,500	122,050	122,600	122,150

\* Revised.

† Cumulative through Nov. 30.

‡ Quarter ending Sept. 30

§ Quarter ending in month indicated.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>BANKING AND FINANCE—Contd.</b>												
<b>New Security Issues</b>												
Foreign loans in the U. S. . . . .	84,000	7,000	17,650	42,295	35,095	69,888	64,621	102,527	116,951	1,066,407	705,767	1,489,363
Foreign governments . . . . .		9,500		3,500			36,750	15,000	13,000	481,886	68,250	651,120
Total corporation . . . . .	213,795	141,855	187,644	757,254	202,131	344,946	658,604	767,129	1,002,728	5,473,280	10,026,359	7,817,877
Purpose of issue—												
New capital . . . . .	151,148	137,622	180,872	724,166	186,793	261,891	603,473	708,555	941,073	4,944,404	8,639,438	6,079,602
Refunding . . . . .	62,647	4,233	6,772	33,088	15,338	83,055	55,131	58,574	61,655	528,876	1,386,921	1,738,274
Type of security—												
Stocks . . . . .	301,136	18,438	73,509	471,166	126,733	203,594	393,610	453,550	694,081	1,568,280	6,921,409	3,626,165
Bonds and notes . . . . .	183,659	123,417	114,135	286,088	75,398	141,352	264,994	313,549	308,647	3,905,000	3,104,950	4,191,712
Class of industry:												
Railroads . . . . .	5,000	7,600	14,250	57,220	65,784	133,183	45,830	57,800	79,479	1,026,537	817,196	727,740
Public utilities . . . . .	104,642	89,738	116,778	102,356	26,509	150,779	209,591	106,011	192,108	2,566,217	2,442,770	2,562,289
Industrial . . . . .	44,605	10,562	21,889	98,202	51,400	20,897	114,233	152,092	195,434	623,371	1,994,670	1,516,871
Oil . . . . .	35,750	4,250		109,680	5,287	4,900		99,616	54,169	279,074	349,882	248,812
Land and buildings . . . . .	8,740	15,365	30,002	23,723	19,259	12,683	85,627	73,745	43,492	245,409	527,162	809,365
Shipping and misc. . . . .	15,058	14,340	4,725	306,075	33,893	22,504	178,624	277,866	412,553	482,633	3,779,455	1,901,579
States and municipalities:												
Permanent loans . . . . .	159,630	93,982	95,787	122,346	65,974	286,517	98,233	173,824	116,141	1,382,203	1,442,380	1,389,819
Temporary loans . . . . .	81,222	80,422	19,371	99,505	74,187	50,624	82,552	14,496	26,183	894,963	920,982	716,793
Bond sales (Canada):												
Govt. and provincial . . . . .	111,552	20,000	45,170	2,000	14,995	33,500	24,060	5,055		295,158	118,961	88,618
Municipal . . . . .	12,547	2,526	3,236	1,080	18,766	28,139	5,144	2,597	2,112	113,643	115,729	27,223
Corporation . . . . .	34,166	2,700	11,748	23,775	3,944	31,830	15,396	4,425	18,900	210,564	219,342	261,445
Tax-exempt securities outstanding, end of month . . . . .	20,040	19,684	19,646	18,378	18,433	18,994	16,954	17,025	17,033			
<b>Agricultural Finances</b>												
Loans outstanding, end mo.:												
Federal farm loan banks . . . . .	1,189,309	1,187,845	1,187,439	1,200,932	1,199,174	1,197,282	1,190,278	1,191,724	1,193,846			
Joint-stock land banks . . . . .	560,052	566,974	553,294	590,507	587,723	584,824	607,632	605,598	605,199			
Federal intermediate credit banks . . . . .	126,104	131,869	130,010	75,373	76,780	76,091	76,547	78,685	81,277			
<b>Stocks and Bonds</b>												
Stock prices, average daily closing:												
25 industrials, average . . . . .	240.49	227.60	212.34	395.95	274.63	286.95	293.51	316.15	286.66			
25 railroads, average . . . . .	97.30	90.23	82.00	142.30	123.25	126.84	123.40	130.07	126.10			
Southern cotton mills . . . . .	63.54	62.04		88.61	86.99	86.73	103.19	102.58	101.97			
103 stocks, average . . . . .	43.44	42.12	38.09	69.91	62.40	62.48	78.45	86.20	87.10			
Stock prices, average weekly closing:												
Industrials, rails, and utilities (402) . . . . .	127.6	116.7	109.4	201.7	151.1	153.8	159.1	171.1	171.4			
All industrials (335) . . . . .	117.8	108.5	101.9	194.4	144.8	146.9	166.2	178.9	178.4			
All railroads (33) . . . . .	110.9	102.1	93.5	157.0	135.1	136.3	128.2	134.9	134.9			
All utilities (34) . . . . .	187.0	167.4	157.9	276.6	194.4	200.9	154.5	168.6	173.4			
Automobiles and trucks (13) . . . . .	108.0	101.2	100.3	195.6	133.7	133.6	283.6	284.3	268.5			
Automobile tires and rubber goods (7) . . . . .	52.5	56.0	54.9	147.4	103.0	99.6	137.6	143.2	167.3			
Airplane (10) . . . . .	269.6	214.9	177.0	693.9	382.2	360.2	667.4	752.9	817.0			
Agricultural implements (4) . . . . .	211.7	195.8	169.7	373.2	376.1	276.0	309.4	337.1	348.1			
Chain stores (17) . . . . .	88.1	81.7	78.1	138.7	104.3	106.1	150.9	161.0	155.7			
Copper and brass (9) . . . . .	92.6	90.8	79.9	258.7	204.0	196.0	185.1	227.0	228.6			
Food, other than meat (20) . . . . .	133.5	126.4	123.0	176.2	141.4	144.1	167.1	171.7	171.6			
Machinery and machine equipment (10) . . . . .	134.4	120.3	116.9	172.3	135.3	142.5	140.1	148.7	154.9			
Oil producing and refining (16) . . . . .	106.4	96.9	87.8	161.4	130.6	131.9	117.0	132.6	132.7			
Railroad equipment (9) . . . . .	82.0	76.8	72.9	143.6	119.5	123.7	126.8	130.6	130.7			
Rayon (5) . . . . .	64.6	67.9	58.2	111.0	102.0	96.7	161.3	161.9	156.4			
Steel and iron (9) . . . . .	141.5	130.5	124.7	217.1	169.1	169.9	158.7	164.6	157.8			
Textiles (30) . . . . .	58.2	54.9	51.0	103.1	77.8	76.6	131.6	142.5	139.9			
Theaters, motion pictures, and amusements (7) . . . . .	87.8	77.7	66.7	131.5	96.5	88.6	136.7	139.1	138.7			
Tobacco and tobacco products (10) . . . . .	136.8	129.2	125.6	146.4	128.4	135.0	141.8	150.6	148.8			
Traction, motor transportation, etc. (9) . . . . .	72.3	67.9	63.3	80.4	72.8	75.2	96.3	95.3	96.4			
Stock yields:												
Total common (60) . . . . .	5.05	5.43	5.62	3.33	4.54	4.48	3.72	3.51	3.61			
Industrial (50) . . . . .	5.39	5.69	5.79	3.61	4.89	4.83	3.61	3.41	3.56			
Public utilities (50) . . . . .	3.64	4.10	4.37	2.05	3.16	3.08	3.19	3.01	2.94			
Railroads (20) . . . . .	5.98	6.46	7.05	4.26	4.95	5.01	5.03	4.79	4.79			
Preferred high grade industrial (20) . . . . .	5.52	5.62	5.77	5.54	5.65	5.54	5.44	5.42	5.43			
Stocks sale, N. Y. Stock Exch. . . . .	65,497	51,946	58,764	141,668	72,455	83,862	99,077	115,434	92,837	825,500	1,124,991	921,550
Bond sales:												
Miscellaneous . . . . .	264,357	182,906	250,707	337,374	275,288	262,174	226,621	210,897	190,010	2,706,507	2,913,176	2,783,471
Liberty-Treasury . . . . .	9,773	6,640	15,055	15,839	15,746	15,361	11,949	10,569	16,947	114,079	142,147	178,315
Total . . . . .	272,130	189,146	265,762	353,213	291,034	277,535	238,570	221,466	206,957	2,820,585	3,045,323	2,961,786
Bond prices:												
Highest-grade rails . . . . .	95.85	94.63	92.89	86.69	87.79	89.18	90.72	91.30	89.83			
Second-grade rails . . . . .	87.49	85.85	82.78	79.35	80.14	82.66	81.98	83.11	81.78			
Public utility . . . . .	78.92	77.32	75.54	73.31	72.05	73.41	81.12	81.30	80.34			
Industrial . . . . .	71.63	70.53	68.61	74.88	74.18	75.26	78.34	78.57	78.23			
Comb. price index . . . . .	82.49	81.10	78.96	78.23	78.08	79.65	82.79	83.31	82.34			

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. <i>Earl; data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"</i>	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>BANKING AND FINANCE—Contd.</b>												
<b>Stocks and Bonds—Continued</b>												
Bond yields:												
Total, 60 high grade..... per cent..	4.41	4.46	4.55	4.73	4.70	4.64	4.57	4.55	4.59			
Railroads (15)..... per cent..	4.25	4.32	4.41	4.66	4.57	4.50	4.43	4.39	4.47			
Industrials (15)..... per cent..	4.89	4.97	5.12	5.08	5.09	5.03	4.95	4.93	4.98			
Utilities (15)..... per cent..	4.53	4.57	4.61	4.91	4.88	4.80	4.74	4.73	4.77			
Municipal (15)..... per cent..	3.94	4.00	4.05	4.29	4.25	4.22	4.17	4.15	4.15			
Municipal bond yield (20)..... per cent..	3.99	4.06	4.12	4.37	4.29	4.23	4.16	4.14	4.17			
Bond prices, 1st of following month:												
5 Liberty bonds..... p. ct. of par..	106.06	106.41	105.53	102.20	104.24	103.76	103.85	103.75	103.45			
50 Domestic bonds..... p. ct. of par..	100.03	99.68	99.54	96.75	98.16	97.81	99.72	99.84	99.36			
40 Representative issues..... p. ct. of par..	86.08	84.05	81.53			88.40						
U. S. Treasury notes and certificates, 3-6 months..... per cent..												
Liberty and Treasury bonds, per cent..	61.74	61.40	1.48	4.37	3.47	3.03	4.70	4.26	4.26			
Long-term and real-estate bonds issued:	3.34	3.32	3.34	3.67	3.45	3.46	3.55	3.48	3.53			
Grand total..... thous. of dolls.	6,635	9,965	29,877	19,275	7,820	8,100	64,864	61,360	37,952	170,974	333,875	682,265
Purpose of issue—												
Finance construction												
Real-estate mortgage..... thous. of dolls.	1,210	1,595	530	13,875	1,910	4,530	33,290	12,590	12,530	56,156	133,815	252,920
Acquisitions and improvements..... thous. of dolls.	1,975	5,120	27,945	2,250	1,055	215	11,898	14,980	7,622	49,573	80,958	212,829
Kind of structure—												
Office and commercial..... thous. of dolls.												
Hotels..... thous. of dolls.	3,050	9,300	28,972	2,050	115	1,530	15,018	11,095	11,325	91,085	101,880	200,109
Apartments..... thous. of dolls.	175	110	340	11,600	4,010		9,900	300		4,513	40,840	44,760
Interest rates..... per cent..	5.61	5.74	5.75	6.16	5.96	6.16	6.12	6.02	6.09	21,620	20,007	42,202
<b>Corporation Stockholders</b>												
<i>(Quarterly)</i>												
Pennsylvania Railroad Co.:												
Domestic..... number.	\$212,311		\$233,414	\$184,997		\$196,119	\$154,415		\$154,006			
Foreign..... number.	\$3,096		\$3,190	\$2,931		\$2,974	\$3,032		\$2,963			
<b>FOREIGN EXCHANGE RATES</b>												
Europe:												
England..... dolls. per £ sterling..	4.68	4.86	4.86	4.87	4.88	4.88	4.85	4.85	4.85			
France..... dolls. per franc..	.039	.039	.039	.039	.039	.039	.039	.039	.039			
Italy..... dolls. per lira..	.052	.052	.052	.052	.052	.052	.052	.052	.052			
Belgium..... dolls. per franc..	.139	.139	.140	.140	.140	.140	.139	.139	.139			
Netherlands..... dolls. per guilder..	.403	.402	.408	.403	.404	.404	.401	.401	.402			
Sweden..... dolls. per krona..	.269	.268	.268	.268	.269	.270	.267	.268	.268			
Switzerland..... dolls. per franc..	.194	.194	.194	.193	.194	.194	.192	.193	.193			
Asia:												
Japan..... dolls. per yen..	.496	.496	.496	.478	.487	.490	.462	.464	.459			
India..... dolls. per rupee..	.360	.360	.359	.362	.363	.364	.365	.365	.365			
America:												
Canada..... dolls. per Canadian doll..	1.001	1.001	.999	.988	.984	99.1	1.000	1.000	.993			
Argentina..... dolls. per gold peso..	.781	.781	.756	.950	.939	.930	.956	.958	.958			
Brazil..... dolls. per milreis..			.096	.119	.118	.113	.120	.119	.119			
Chile..... dolls. per paper peso..	.121	.121	.121	.121	.121	.121	.121	.121	.121			
<b>U. S. FOREIGN TRADE</b>												
<b>Imports</b>												
Grand total..... thous. of dolls.	247,322	203,713	208,721	390,998	338,473	310,573	355,358	326,565	339,408	3,777,920	4,400,062	4,091,444
By grand divisions:												
Europe—												
Total..... thous. of dolls.	77,530	65,560	56,661	138,934	106,816	86,562	121,234	107,254	110,832	909,128	1,332,688	1,246,749
France..... thous. of dolls.	11,673	8,227	7,275	20,128	13,524	11,081	17,279	15,096	14,037	113,794	171,491	158,748
Germany..... thous. of dolls.	17,358	11,166	11,619	26,232	19,917	15,164	22,309	18,069	18,539	176,773	254,673	1,222,132
Italy..... thous. of dolls.	6,461	6,353	5,252	13,733	12,155	9,030	10,072	10,479	10,954	79,317	117,066	101,682
United Kingdom..... thous. of dolls.	17,743	15,289	11,468	35,050	24,081	18,131	33,417	28,156	29,313	210,006	329,766	348,541
North America—												
Total..... thous. of dolls.	62,158	54,526	53,257	81,694	73,254	66,393	84,398	78,921	75,148	761,491	982,268	960,702
Canada..... thous. of dolls.	34,306	30,279	26,137	46,073	42,456	37,637	47,404	41,638	40,932	402,095	504,278	489,304
South America—												
Total..... thous. of dolls.	30,388	26,657	30,509	56,186	46,432	49,099	41,535	41,229	50,021	433,627	639,796	569,408
Argentina..... thous. of dolls.	2,639	2,370	2,519	11,617	11,236	9,507	6,677	5,553	6,778	70,890	117,587	99,443
Asia and Oceania—												
Total..... thous. of dolls.	73,909	53,032	64,941	109,074	102,846	101,296	100,888	92,847	96,792	889,340	1,336,808	1,222,377
Japan..... thous. of dolls.	30,577	19,620	27,208	43,375	39,240	39,413	35,261	31,943	32,024	279,118	432,875	384,450
Africa, total..... thous. of dolls.	4,310	3,938	3,353	5,146	9,206	7,223	7,302	6,314	6,615	67,571	108,608	90,205
By economic classes:												
Crude materials..... thous. of dolls.	77,487	59,243	69,079	126,532	121,448	115,631	117,624	108,350	117,781	1,002,157	1,558,621	1,466,606
Foodstuffs, crude and food animals..... thous. of dolls.	32,849	27,337	30,029	47,210	40,590	41,249	42,007	44,573	45,296	400,706	538,559	549,836
Manufactured food-stuffs..... thous. of dolls.	23,145	21,045	22,312	35,085	28,669	24,389	35,370	30,758	28,810	292,996	423,620	405,482
Semimanufactures..... thous. of dolls.	45,520	38,262	38,129	81,650	65,650	57,457	71,174	62,501	71,214	608,101	880,647	762,650
Finished manufactures..... thous. of dolls.	68,321	57,826	49,172	100,521	82,116	71,845	89,184	80,385	76,308	757,110	998,612	906,885

\* Revised.

\* Quarter ending Sept. 30.

\* Quarter ending in month indicated.

## TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1930			1929			1928			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		
	October	November	December	October	November	December	October	November	December	1930	1929	1928
<b>U. S. FOREIGN TRADE—Continued</b>												
<b>Exports</b>												
Grand total, including reexports.....thous. of dolls...	327, 120	289, 021	275, 193	528, 578	442, 311	426, 596	550, 014	544, 912	475, 845	3, 844, 392	5, 241, 735	5, 128, 357
By grand divisions:												
Europe—												
Total.....thous. of dolls...	174, 652	155, 227	141, 621	263, 351	222, 733	211, 846	268, 856	274, 485	238, 953	1, 838, 274	2, 340, 731	2, 374, 913
France.....thous. of dolls...	23, 683	22, 094	19, 172	33, 531	26, 797	25, 838	28, 928	31, 110	26, 385	223, 762	265, 657	240, 693
Germany.....thous. of dolls...	31, 507	23, 686	20, 326	57, 552	41, 458	41, 038	57, 989	65, 563	44, 681	278, 525	410, 249	467, 240
Italy.....thous. of dolls...	8, 924	7, 582	8, 625	16, 348	14, 096	14, 506	16, 936	16, 163	16, 030	100, 431	153, 975	162, 125
United Kingdom.....thous. of dolls...	71, 918	61, 094	53, 871	95, 129	84, 782	77, 917	97, 963	105, 461	94, 971	677, 779	847, 875	847, 326
North America—												
Total.....thous. of dolls...	76, 175	64, 471	61, 921	127, 224	103, 601	93, 959	126, 793	118, 276	103, 709	1, 020, 044	1, 395, 179	1, 321, 368
Canada.....thous. of dolls...	49, 165	41, 689	36, 326	83, 946	68, 002	57, 003	89, 492	77, 229	69, 101	659, 697	948, 503	914, 914
South America—												
Total.....thous. of dolls...	25, 817	23, 516	23, 737	44, 049	36, 437	38, 618	49, 251	49, 826	42, 695	337, 443	539, 377	480, 813
Argentina.....thous. of dolls...	10, 361	8, 728	8, 801	17, 153	13, 515	15, 618	19, 848	18, 396	14, 938	129, 723	210, 224	178, 900
Asia and Oceania—												
Total.....thous. of dolls...	44, 204	39, 219	42, 279	81, 979	70, 218	72, 540	92, 484	90, 225	79, 622	551, 095	835, 686	834, 549
Japan.....thous. of dolls...	11, 249	12, 425	12, 593	31, 362	28, 097	27, 442	39, 137	37, 198	27, 855	164, 613	259, 128	288, 158
Africa, total.....thous. of dolls...	6, 272	6, 588	5, 635	11, 975	9, 322	9, 633	12, 630	12, 100	11, 466	92, 546	130, 759	116, 713
By economic classes:												
Total domestic exports only.....thous. of dolls...	322, 941	285, 441	270, 810	522, 380	435, 527	420, 622	543, 171	538, 375	466, 232	3, 782, 116	5, 157, 407	5, 030, 099
Crude materials.....thous. of dolls...	104, 829	90, 930	76, 735	174, 271	144, 772	125, 994	176, 354	193, 999	152, 076	829, 105	1, 142, 399	1, 293, 256
Foodstuffs, crude and food animals.....thous. of dolls...	15, 228	15, 592	13, 462	24, 110	22, 557	17, 363	52, 383	31, 577	27, 682	178, 722	269, 590	294, 676
Manufactured foodstuffs.....thous. of dolls...	32, 143	29, 992	27, 033	47, 737	43, 698	41, 356	51, 643	45, 840	45, 207	362, 649	484, 267	465, 812
Semimanufactures.....thous. of dolls...	38, 012	33, 125	33, 910	64, 558	51, 909	54, 494	59, 967	60, 859	58, 195	512, 864	729, 139	716, 350
Finished manufactures.....thous. of dolls...	132, 729	115, 802	119, 670	211, 703	172, 592	181, 415	202, 824	206, 100	183, 071	1, 898, 777	2, 532, 015	2, 260, 003
Agricultural exports (quantities):												
All commodities.....rel. to 1910-1914...	139	126	109	166	150	130	201	192	160	-----	-----	-----
All commodities except cotton.....rel. to 1910-1914...	130	116	105	147	147	129	232	172	166	-----	-----	-----
<b>CANADIAN FOREIGN TRADE</b>												
Total trade:												
Imports.....thous. of dolls...	78, 358	76, 325	60, 338	116, 261	108, 733	84, 365	112, 341	102, 967	94, 621	1, 008, 692	1, 298, 940	1, 222, 196
Exports.....thous. of dolls...	84, 298	74, 592	68, 053	121, 437	113, 746	90, 477	143, 955	170, 092	133, 245	905, 371	1, 208, 975	1, 365, 131

## PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

Recent publications of the Department of Commerce having the most direct interest to readers of the *SURVEY OF CURRENT BUSINESS* are listed below. A complete list may be obtained by addressing the Division of Publications, Department of Commerce, at Washington. Copies of the publications may be purchased from the Superintendent of Documents, Government Printing Office, Washington, at the prices stated. If no price is mentioned, the publication is distributed free.

**Agriculture.** Fifteenth Census of United States, 1930: Agriculture, New Hampshire, Number of Farms, Farm Acreage, and Values of Farm Land and Buildings, Farm Buildings, Farmers' Dwellings, and Farm Implements and Machinery, by Minor Civil Divisions. 6 pages, 1 illus. (Bureau of the Census.) Price, 5 cents.

**Aviation.** Air Commerce Bulletin is issued semimonthly by the Aeronautics Branch of the Department of Commerce, and contains short articles on aviation developments and a list of air transport routes.

Federal Airways System. ii+45 pages, 15 illustrations. (Aeronautics Branch, Aeronautics Bulletin No. 24.) Discussion of the system of airports in the United States, their facilities, extent of Federal aid in their operation, location of fields, and maintenance of airways.

Proceedings of National Conference on Uniform Aeronautics Regulatory Laws, December 16 and 17, 1930, Washington, D. C. ii+126 pages. (Aeronautics Branch.) This conference dealt with uniform basic regulatory State air laws, Federal air-traffic rules for State enforcement, methods of local enforcement, State enabling acts for airport acquisition and control, and uniform airport field rules.

**Cement.** X-Ray Method Applied to Study of Constitution of Portland Cement, by L. T. Brownmiller and R. H. Bogue. (Bureau of Standards, Research Paper No. 293.) Reprint from Bureau of Standards Journal of Research, vol. 6, October, 1930, pp. 813-830, 1 plate. Price, 10 cents.

**Commercial standards.** Builders' Hardware (Nontemplate), vi+68 pages, 1 illustration. (Bureau of Standards, Commercial Standard CS22-30.) Price, 10 cents.

Commercial Standards Monthly: Review of Progress in Commercial Standardization and Simplification. Published monthly by Bureau of Standards. Annual subscription, \$1.

**Confectionery Distribution in United States, 1927-1929,** by Rupert L. Purdon. vi+32 pages, 5 charts. (Bureau of Foreign and Domestic Commerce, Domestic Commerce Series No. 41.) Analysis of confectionery sales data, showing factors in distribution, estimated consumption, market potentialities, seasonal variation in sales, and foreign trade. Price, 10 cents.

**Fertilizers.** Potash Bibliography to 1928 (Annotated): Review and Compilation of Technical Literature on Potash Salts, Including Alunites, and Their Foreign Occurrences, by J. F. T. Berliner. ii+573 pages. (Bureau of Mines, Bulletin 327.) Survey of all published technical data on potash minerals, the nature of their occurrences, conditions for their formation, theories on their genesis, and their chemical and physical properties. Price, 90 cents.

**Fish.** Pacific Salmon Fisheries, by John N. Cobb. (Bureau of Fisheries, Document No. 1692.) Appendix XIII to Report of Commissioner of Fisheries for 1930, pp. 409-704, 31 pages of plates. This is the fourth edition of the report on salmon fisheries, showing the development of the fisheries on the Pacific coast and in Alaska. The methods employed and apparatus used in catching the fish are discussed, as well as the subsequent packing and canning activities. Price, 65 cents.

**Lime in 1929,** by A. T. Coons. (Bureau of Mines, Mineral Resources of United States, 1929, Pt. II, pp. 267-298.) This publication shows the production of lime and the United States trade in this product, and lists the lime-manufacturing plants with their location. Price, 10 cents.

**Mines and mining.** Ventilation of Large Copper Mines of Arizona, by G. E. McElroy. vi+145 pages, 39 illus., 2 plates. (Bureau of Mines, Bulletin 330.) Study of methods and costs of ventilating copper mines in Arizona. Price, 85 cents.

**Monthly Summary of Foreign Commerce of United States, November, 1930.** Parts I and II. (Bureau of Foreign and Domestic Commerce.) Part I contains statistics of exports of domestic merchandise, and imports by articles for November, 1929 and 1930, and for 11 months ending November, 1929 and 1930. Part II contains summaries of export and import trade; monthly average import and export prices; and statistics of trade with Alaska, Hawaii, and Porto Rico. Single copies, Part I, 10 cents; Part II, 5 cents. Annual subscription, \$1.25.

**Motor boats.** Markets for Motor Boats, Marine Engines, and Equipment in Canada, Latin America, Oceania, and Asia. ii+44 pages. (Bureau of Foreign and Domestic Commerce, Trade Information Bulletin No. 734.) This bulletin shows the types of motor boats and marine engines in demand, the principal uses to which equipment is put and regulations governing its use, and the sales possibilities for these products in Canada, Latin America, and the Far East. Price, 10 cents.

Markets for Motor Boats, Marine Engines, and Equipment in Europe and Africa. ii+38 pages. (Bureau of Foreign and Domestic Commerce, Trade Information Bulletin No. 735.) In this bulletin is discussed the market outlook for motor boats and marine engines in the countries of Europe and Africa. Price, 10 cents.

**Motor vehicles.** Instructions for Automotive Exporters and Their Shipping Brokers for Outrages in Property Listing and Classifying Automotive Apparatus and Supplies on Shipper's Export Declarations, 1921 Edition. ii+14 pages, 1 illus. (Bureau of Foreign and Domestic Commerce.)

**Petroleum.** Compressibility and Thermal Expansion of Petroleum Oils in Range 6° to 300° C. by R. C. Jessup. (Bureau of Standards, Research Paper No. 244.) Reprint from Bureau of Standards Journal of Research, vol. 5, November, 1930, pp. 985-1039, 1 illus., 12 charts. Price, 15 cents.

Refining of Light Petroleum Distillates, by H. P. Rue and Ralph H. Espach. vi+111 pages, 25 illus., 18 charts. (Bureau of Mines, Bulletin 323.) This publication deals with methods of refining light petroleum products, the equipment used, and the effects of different refining agents, with a report on the value of fractionation as an aid to the refining of pressure distillates. Price, 25 cents.

**Radio.** Radio Markets of World, 1930, by Lawrence D. Batsan. vi+110 pages, 12 illus. (Bureau of Foreign and Domestic Commerce, Trade Promotion Series No. 109.) Discussion of the development of radio broadcasting in foreign countries, the amount invested in broadcasting stations and manner of financing, the United States exports of radio equipment, and the market for such apparatus and regulations governing its use in different countries. Under the country data are given relating to the series covered, the population, and the language used. Price, 20 cents.

**Tariff.** Schedule A: Statistical Classification of Imports into United States with Rates of Duty and Regulations Governing Preparation of Monthly and Quarterly Statements of Imports, Effective June 18, 1930. vi+75 pages. (Bureau of Foreign and Domestic Commerce.) Price, 35 cents.

**Tourists.** Promotion of Tourist Travel by Foreign Countries, by Herbert M. Brattin. iv+66 pages. (Bureau of Foreign and Domestic Commerce, Trade Promotion Series No. 112.) Deals with the activities of the national and local governments of different countries in promoting tourist travel from other countries. Price, 10 cents.

**Traffic.** Industrial Traffic Management, Survey of its Relation to Business, by Wayne B. Butterbaugh. viii+172 pages, 19 illus. (Bureau of Foreign and Domestic Commerce, Domestic Commerce Series No. 39.) Study of the problems of traffic management, showing the kinds of traffic organizations maintained by business firms, trade associations, and municipal authorities; the place of traffic administration in business, the reasons for and against having it, and its costs, and the results and value of interdepartmental cooperation in attempts to solve the problem. Price, 30 cents.

**Vital statistics.** Fifteenth Census of United States, 1930: Alaska, Number and Distribution of Inhabitants. 11 pages, 1 illus. (Bureau of the Census, Population Bulletin, First Series.) Price, 5 cents.

New York, Number and Distribution of Inhabitants. 35 pages, 1 illus. (Bureau of the Census, Population Bulletin, First Series.) Price, 10 cents.

# CHIEF FUNCTIONS OF THE DEPARTMENT OF COMMERCE

R. P. LAMONT, Secretary of Commerce

JULIUS KLEIN, Assistant Secretary of Commerce

EPHRAIM F. MORGAN, Solicitor

## AERONAUTICS BRANCH

CLARENCE M. YOUNG, Assistant Secretary of Commerce for Aeronautics

Establishment of civil airways and maintenance of aids to air navigation; inspection and registration of aircraft and licensing of pilots; enforcement of air traffic rules; investigation of accidents; encouragement of municipal air ports; fostering of air commerce; scientific research in aeronautics; and dissemination of information relating to commercial aeronautics. (Some of these functions are performed by special divisions of the Lighthouse Service, the Bureau of Standards, and the Coast and Geodetic Survey.)

## BUREAU OF THE CENSUS

WILLIAM M. STUART, Director

Taking censuses of population, mines and quarries, water transportation, and religious bodies every 10 years; censuses of agriculture and electrical public utilities every 5 years; and a census of manufactures every 2 years.

Compilation of statistics of wealth, public debt and taxation, including financial statistics of local governments, every 10 years; annual compilation of financial statistics of State and municipal governments.

Compilation of statistics of marriage, divorce, births, deaths, and penal and other institutions annually, and of death rates in cities and automobile accidents weekly.

Compilation quarterly or monthly of statistics on cotton, wool, leather, and other industries; annually of forest products.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WILLIAM L. COOPER, Director

The collection of timely information concerning world market conditions and openings for American products in foreign countries, through commercial attachés, trade commissioners, and consular officers, and its distribution through weekly Commerce Reports, bulletins, confidential circulars, the news and trade press, and district and cooperative officers in 65 cities.

The maintenance of commodity, technical, and regional divisions to afford special service to American exporters and manufacturers.

The compilation and distribution of lists of possible buyers and agents for American products in all parts of the world and publication of weekly lists of specific sales opportunities abroad.

The publication of statistics on imports and exports.

The study of the processes of domestic trade and commerce. The Survey of Current Business.

## BUREAU OF STANDARDS

GEORGE K. BUNGER, Director

Custody, development, and construction of standards of measurement, quality, performance or practice; comparison of standards used by scientific or other institutions; determination of physical constants and properties of materials; researches and tests on materials and processes; and publication of scientific and technical bulletins reporting results of researches and fundamental technical data.

Preparation of specifications for Government purchases, through the Federal Specifications Board.

Collection and dissemination of information concerning building codes and the planning and construction of houses.

Establishment of simplified commercial practices through cooperation with business organizations in order to reduce the wastes resulting from excessive variety in commodities.

## BUREAU OF MINES

SCOTT TUNNICLIFFE, Director

Technical investigations in the mining, preparation, and utilization of minerals, including the study of mine hazards and safety methods and of improved methods in the production and use of minerals.

Testing of Government fuels and management of the Government Fuel Yard at Washington.

Research on helium and operation of plants producing it.

Studies in the economics and marketing of minerals and collection of statistics on mineral resources and mine accidents.

The dissemination of results of technical and economic researches in bulletins, technical papers, mineral resources series, miners' circulars, and miscellaneous publications.

## BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

The propagation and distribution of food fish and shellfish, in order to prevent the depletion of the fisheries; investigations to promote conservation of fishery resources; the development of commercial fisheries and agriculture; study of fishery methods, improvements in merchandising and collection of fishery statistics; administration of Alaska fisheries and fur seals; and the protection of sponges off the coast of Florida.

## BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

Maintenance of lighthouses and other aids to water navigation. Establishment and maintenance of aids to navigation along civil airways.

Publication of Light Lists, Buoy Lists, and Notices to Mariners, giving information regarding these aids to navigation.

## COAST AND GEODETIC SURVEY

RAYMOND S. PATTON, Director

Survey of the coasts of the United States and publications of charts for the navigation of the adjacent waters, including Alaska, the Philippine Islands, Hawaii, Porto Rico, the Virgin Islands, and the Canal Zone; interior control surveys; magnetic surveys; tide and current observations; and seismological investigations.

Publication of results through charts, coast pilots, tide tables, current tables, and special publications.

## BUREAU OF NAVIGATION

ARTHUR J. TYLER, Commissioner

Superintendence of commercial marine and merchant seamen. Supervision of registering, enrolling, licensing, numbering, etc., of vessels under the United States flag, and the annual publication of a list of such vessels.

Enforcement of the navigation and steamboat inspection laws, including imposition of fees, fines, tonnage, taxes, etc.

## STEAMBOAT INSPECTION SERVICE

DICKERSON N. HOOVER, Supervising Inspector General

The inspection of merchant vessels, including boilers, hulls, and life-saving equipment, licensing of officers of vessels, certification of able seamen and lifeboat men, and the investigation of violations of steamboat-inspection laws.

## UNITED STATES PATENT OFFICE

THOMAS E. ROBERTSON, Commissioner

The granting of patents and the registration of trade-marks, prints, and labels after technical examination and judicial proceedings.

Maintenance of library with public search room, containing copies of foreign and United States patents and trade-marks. Recording bills of sale, assignments, etc., relating to patents and trade-marks. Furnishing copies of records pertaining to patents.

Publication of the weekly Official Gazette, showing the patents and trade-marks issued.

## RADIO DIVISION

W. D. TERRELL, Chief

Inspection of radio stations on ships; inspection of radio stations on shore, including broadcasting stations; licensing radio operators; assigning station call letters; enforcing the terms of the International Radiotelegraphic Convention; and examining and settling international radio accounts.