

UNITED STATES
DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF CURRENT BUSINESS

AUGUST, 1929

No. 96



ISSUED BY
BUREAU OF THE CENSUS

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 139-142 of the present issue

INTRODUCTION

The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. The figures reported are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

At semiannual intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913; also blank lines sufficient for six months have been left at the bottom of each table, enabling those who care to do so to enter new figures as soon as they appear (see Tables I to 117). In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements."

WEEKLY SUPPLEMENT

Realizing that current statistics are highly perishable and that to be of use they must reach the business man at the earliest possible moment, the department has arranged to distribute supplements every week to subscribers in the United States. The supplements are usually mailed on Saturdays and give such information as has been received during the week ending on the preceding Tuesday. The monthly information contained in these bulletins is republished in the SURVEY, and the supplements also contain charts and tables of weekly data.

RELATIVE AND INDEX NUMBERS

To facilitate comparison between different important items and to chart series expressed in different units, relative numbers (often called "index numbers," a term referring more particularly to a special kind of number described below) have been calculated. The monthly average for 1923-1925 has usually been used as a base equal to 100.

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

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

When two or more series of relative numbers are combined by a system of weightings, the resulting series is denominated an index number. The index number, by combining many relative numbers, is

designed to show the trend of an entire group of industries or for the country as a whole, instead of for the single commodity or industry which the relative number covers. Comparisons with the base year or with other periods are made in the same manner as in the case of relative numbers.

RATIO CHARTS

In most instances the charts used in the SURVEY OF CURRENT BUSINESS are of the type termed "Ratio Charts" (logarithmic scale), notably the Business Indicator charts on page 2. These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of its location on the diagram; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart. The difference between this and the ordinary arithmetic form of chart can be made clear by an example. If a certain item having a relative number of 400 in one month increases 10 per cent in the following month, its relative number will be 440, and on an ordinary chart would be plotted 40 equidistant scale points higher than the preceding months. Another movement with a relative number of, say, 50 also increases 10 per cent, making its relative number 55. On the ordinary (arithmetic) scale this item would rise only 5 equidistant points, whereas the previous item rose 40 points, yet each showed the same percentage increase. The ratio charts avoid difficulty and give to each of the two movements exactly the same vertical rise, and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

RECORD BOOK

As an aid to readers in comparing present data with monthly statistics in previous years, the department is compiling a RECORD BOOK OF BUSINESS STATISTICS, in which data now carried in the SURVEY OF CURRENT BUSINESS are shown by months as far back as 1909, if available. Full descriptions of the figures and reports of how the data are used in actual practice by business firms are contained in the RECORD BOOK. The sections covering textiles, metals and fuels, automobiles, and rubber have already been issued and may be obtained for 10 cents per copy from the Superintendent of Documents, Government Printing Office, Washington, D. C. (Do not send stamps.) Notices of other sections will be given in the SURVEY as they are issued.

METHODS OF USE

Methods of using and interpreting current business statistics have been collected by the department from many business concerns and are described in a booklet entitled "How to Use Current Business Statistics," together with methods of collecting statistics. This booklet may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., at 15 cents per copy. (Do not send stamps.)

This issue presents practically complete data for the month of June and contains text covering the fiscal year ended June 30, 1929 (page 1). As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations can not be presented at an early date, but the weekly supplements give every week the latest data available.



SURVEY OF CURRENT BUSINESS



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UNITED STATES DEPARTMENT OF COMMERCE

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year; single copies (monthly), 10 cents, semiannual issues, 25 cents. Foreign subscriptions, \$2.25; single copies (monthly issues), including postage, 14 cents; semiannual issues, 36 cents. Subscription price of COMMERCE REPORTS is \$4 a year; with the SURVEY, \$5.50 a year. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepted

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August, 1929

CONTENTS

SUMMARIES		INDEX BY SUBJECTS	
	Page		Text page Table page
Business conditions in the fiscal year, 1929.....	1	Textiles.....	14 27
Monthly business indicators (table and chart).....	2, 3	Metals and metal products.....	15 35
Mid-year statistical summary of commerce and industry..	4, 5	Fuels.....	16 34, 51
Measures of industrial and commercial activity (charts):		Automobiles.....	16 49
New building contracts and automobile production..	6	Rubber.....	16 54
Mineral production and railroad ton-mileage.....	6	Hides and leather.....	16 57
Factory employment, manufacturing and electric-		Paper and printing.....	16 59
power production.....	6	Building construction and housing.....	17 64
Check payments and retail trade.....	6	Lumber products.....	17 66
Weekly business indicators (table).....	7	Stone, clay, and glass products.....	17 73
Indexes of market values of common stocks.....	8, 9	Chemicals and oils.....	77
Wholesale prices (table and charts).....	10, 11	Foodstuffs and tobacco.....	18 86
Business conditions in June.....	12	Transportation and public utilities.....	19 100
Prospective carloadings, third quarter of 1929.....	20	Employment and wages.....	13 108
Sources of data.....	139	Distribution movement (trade, advertis., etc.).....	19 116
Index.....	143	Banking, finance, and insurance.....	19 123
		Foreign exchange and trade.....	19 135

BUSINESS CONDITIONS IN THE FISCAL YEAR 1929

Industry and commerce, almost without exception, were more active during the fiscal year 1929 than in any other comparable period on record. Pig-iron production, long regarded as an indicator of the Nation's business health, showed a gain of 16 per cent over the preceding year; the output of steel ingots registered an increase of 22 per cent; while the production of automobiles, usually regarded as a reflection of consumer-purchasing power, showed a gain of almost 53 per cent.

New contracts awarded for building construction during the fiscal year, measured in value, showed a decline of slightly more than 5 per cent from the corresponding period a year ago. Factory employment during the period, however, showed an average gain of almost 3 per cent for the year. The distribution of commodities, through primary channels, as reflected by

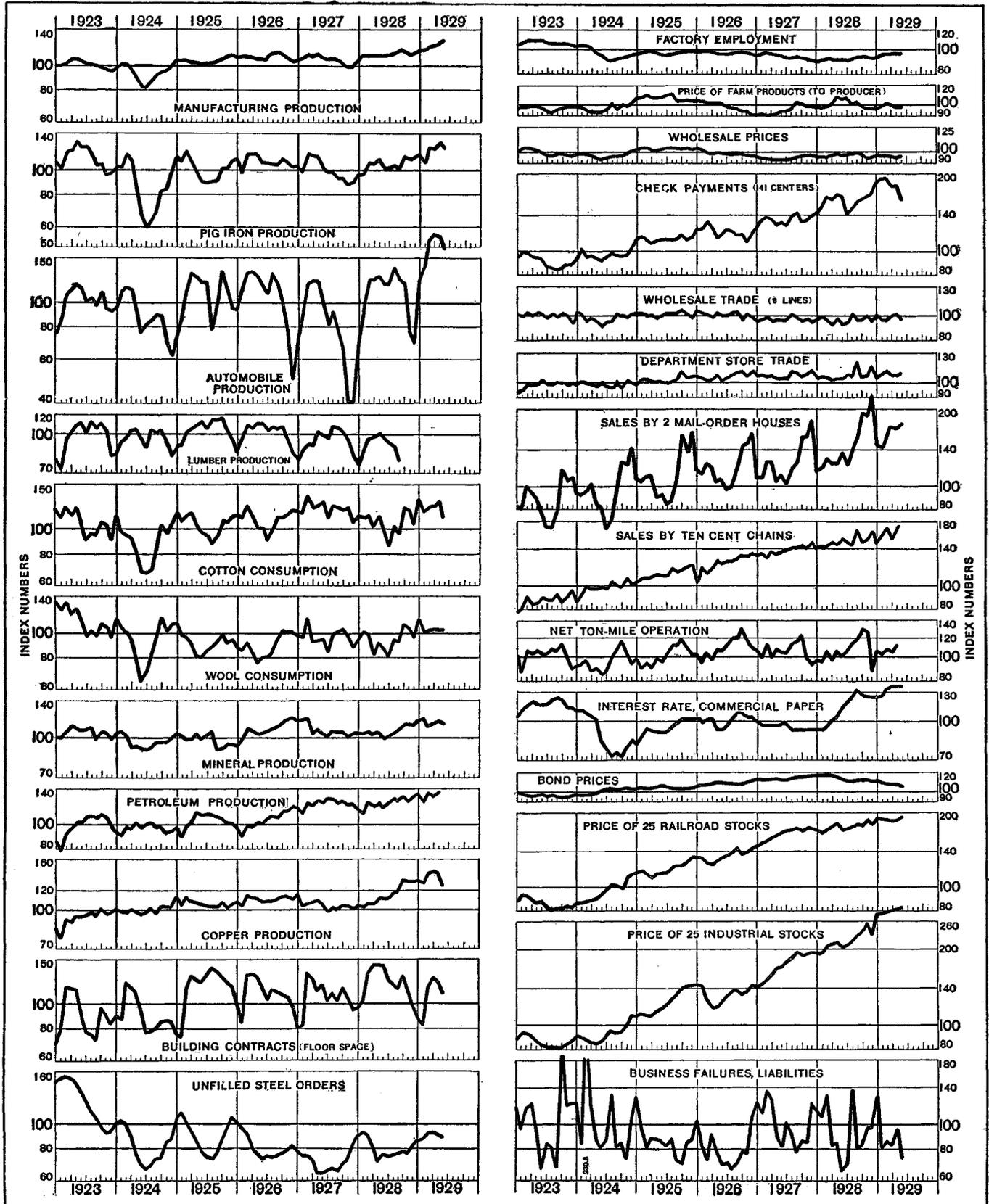
data on freight-car loadings, showed a gain of 4 per cent, while commercial transactions, measured by check payments outside of New York City, registered an increase of more than 7 per cent.

Sales by department stores were more than 1 per cent larger than a year ago, while the volume of business transacted by chain-store systems registered a gain of 7 per cent over the fiscal year of 1928.

Dividend payments by corporations recorded an advance of 11 per cent over the preceding year while new life insurance written during the year showed a gain of 7 per cent, reflecting the general prosperity during this period. Business failures, showed a decline of 4 per cent in the amount of defaulted liabilities from the fiscal year 1928. In all, the leading indicators of business emphasize the fullness of the prosperity which the Nation has witnessed during the fiscal year 1929.

MONTHLY BUSINESS INDICATORS, 1923-1929

[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]



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						1923						1929							
	1923	1924	1925	1926	1927	1928	May	June	July	Aug.	Sept	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	1923-1925 monthly average=100																			
Industrial production:																				
* Total manufacturing.....	101.0	94.0	105.0	108.0	106.0	111.0	110.0	110.0	111.0	113.0	116.0	114.0	111.0	113.0	117.0	117.0	120.0	123.0	124.0	127.0
* Total minerals.....	105.0	96.0	99.0	107.0	107.0	106.0	105.0	99.0	101.0	105.0	108.0	114.0	113.0	112.0	117.0	120.0	107.0	115.0	116.0	113.0
Pigiron.....	111.7	86.7	101.5	109.0	101.0	105.5	109.9	103.1	102.8	105.0	102.5	112.9	110.5	112.8	115.2	107.3	124.3	122.6	130.5	123.8
Steel ingots.....	104.8	88.7	106.4	113.1	104.6	120.2	121.6	108.3	110.3	120.9	120.0	134.5	123.2	116.3	129.9	125.1	146.3	142.8	152.5	141.2
Automobiles.....	101.7	90.8	107.5	108.4	85.7	109.8	129.0	120.2	118.7	139.7	125.8	120.3	77.9	70.9	121.5	141.2	177.2	188.2	182.9	165.1
Cement.....	92.1	99.8	108.1	110.0	115.3	118.0	139.3	140.8	140.6	150.9	143.9	141.1	124.5	98.1	79.5	68.6	80.2	110.6	129.9	135.0
Cotton (consumption).....	105.9	89.7	104.4	108.5	120.2	106.8	112.5	99.5	85.7	102.6	95.9	120.6	119.0	104.1	130.2	116.5	123.3	123.1	130.2	111.1
Wool (consumption).....	112.8	94.6	92.6	89.7	97.0	94.7	92.7	87.1	80.4	95.2	91.8	108.6	105.7	96.8	114.0	101.3	102.7	103.8	102.9	93.0
Raw material output:																				
Animal products.....	100.0	104.0	96.0	96.0	97.0	99.0	108.0	116.0	108.0	97.0	92.0	102.0	93.0	92.0	96.0	80.0	88.0	99.7	108.9	111.8
Crops.....	92.0	104.0	104.0	109.0	113.0	119.0	72.0	52.0	87.0	114.0	178.0	251.0	179.0	152.0	112.0	82.0	72.0	57.2	51.0	55.7
Forest products.....	99.0	97.0	104.0	98.0	93.0	88.2	101.0	97.0	88.0	90.0	78.0	84.0	84.0	76.0	82.0	74.0	86.0	90.2	98.7	90.9
Crude petroleum.....	99.4	96.9	103.7	104.6	122.3	122.2	122.5	118.1	122.9	126.8	124.5	129.5	123.8	129.4	133.5	123.3	134.4	130.5	137.5	135.9
Bituminous coal.....	108.0	92.5	99.5	109.7	99.0	94.3	84.1	82.6	83.3	94.4	94.8	115.6	105.7	99.6	118.1	108.5	90.3	84.7	92.2	87.0
Copper.....	93.4	100.2	106.4	110.2	104.9	114.9	111.8	111.0	111.3	116.7	118.8	131.1	129.5	129.8	130.9	128.5	142.1	143.9	141.6	125.6
Power and construction:																				
Electric power.....	92.5	98.1	109.5	122.6	133.3	146.0	142.2	139.8	142.4	149.8	145.2	158.0	154.6	157.8	164.3	148.1	159.3	157.1	161.2	154.9
Building contracts (37 States).....	89.7	92.7	117.6	111.0	106.8	121.4	143.5	142.2	123.7	118.8	114.2	129.1	111.1	98.2	88.6	81.9	117.1	128.0	122.4	109.7
Unfilled orders:																				
General index.....	121.7	87.0	91.3	84.6	74.0	76.2	73.9	75.2	77.1	74.7	74.7	71.5	72.7	71.0	75.0	80.0	86.0	93.0	85.2	85.9
U. S. Steel Corporation.....	125.8	83.6	90.6	82.1	71.1	80.7	71.6	76.2	74.8	75.9	77.4	78.6	76.9	83.3	86.1	86.8	92.4	92.7	90.1	89.2
Stocks:																				
General index.....	94.5	102.0	103.5	114.6	120.8	122.7	116.5	108.4	105.4	107.5	116.0	132.9	137.0	141.5	138.4	136.4	133.0	127.0	121.2	117.9
Manfd. commodities (28).....	93.8	103.2	103.0	106.3	112.5	116.7	120.2	117.3	118.3	115.4	111.3	110.7	113.7	120.4	125.2	124.8	121.0	119.0	117.3	116.2
Cotton.....	102.5	91.4	106.2	145.5	163.1	123.8	95.5	74.7	58.6	52.4	89.5	155.1	181.4	187.7	169.8	149.5	130.5	109.9	88.4	70.9
Copper (refined).....	106.4	113.9	73.1	64.8	85.4	58.4	58.6	52.0	48.5	48.4	45.8	40.3	46.1	57.8	55.4	48.8	46.8	50.8	62.2	73.4
Employment:																				
Factories.....	106.6	96.2	97.2	97.9	94.4	91.9	91.1	91.2	90.3	91.7	93.0	93.9	93.4	93.5	93.2	95.4	96.6	97.1	97.2	96.8
Prices:																				
Farm products, to producers.....	97.8	97.1	106.5	98.6	94.9	100.7	107.2	105.1	105.1	100.7	102.2	99.3	97.1	97.1	96.4	98.6	101.4	100.0	98.6	97.8
Wholesale, all commodities.....	99.9	97.4	102.8	99.3	94.7	97.0	97.9	96.9	97.6	98.2	99.4	97.1	96.0	96.0	96.5	96.0	96.8	96.1	95.1	95.7
Retail food.....	97.6	97.6	104.9	107.6	103.6	102.9	102.8	102.0	102.1	103.0	105.4	104.8	105.1	104.1	103.3	103.2	102.2	101.3	102.4	103.4
Cost of living (including food).....	98.1	99.9	102.3	102.3	99.9	98.7	98.4	98.0	98.0	98.0	99.3	99.3	99.3	98.7	98.0	98.0	97.4	96.8	96.8	97.4
Distribution (values):																				
* Bank debits, 141 cities.....	91.2	96.7	111.9	119.6	132.5	158.2	168.8	165.4	140.4	149.9	156.9	161.0	165.1	172.3	187.2	194.3	195.1	180.6	180.5	159.0
* Wholesale trade.....	101.0	98.0	102.0	101.0	97.0	96.0	98.7	92.5	94.2	100.6	96.4	97.4	100.0	94.9	101.1	96.3	96.3	100.0	102.0	97.0
* Department stores, sales.....	98.0	99.0	103.0	106.0	106.0	108.0	103.0	105.0	107.0	105.0	119.0	105.0	106.0	116.0	104.0	110.0	113.0	105.0	107.0	111.0
Mail-order sales, 2 houses.....	89.2	98.1	112.7	120.2	126.2	147.6	122.5	137.1	123.1	140.6	155.4	194.4	188.4	227.4	144.9	141.8	163.3	170.0	168.2	176.4
* 10-cent chains, sales.....	88.0	99.0	113.0	125.0	138.0	150.0	144.0	153.0	148.0	144.0	165.0	148.0	151.0	163.6	145.8	156.9	167.4	153.0	172.0	174.0
Imports.....	97.8	93.1	109.0	114.3	108.0	105.5	109.6	98.2	98.4	107.3	99.0	110.0	101.1	105.0	114.2	114.4	118.8	127.1	123.9	109.0
Exports.....	91.5	100.8	107.8	105.5	106.8	112.6	111.1	102.3	99.8	100.1	111.1	145.1	143.5	125.3	128.5	116.4	129.0	112.2	101.4	104.6
Transportation:																				
Freight, net ton-miles.....	102.2	95.9	101.9	109.1	106.0	106.5	105.8	100.0	105.0	113.6	117.3	129.2	124.6	88.4	104.8	102.2	107.8	102.7	112.6	109.1
Finance:																				
Member bank loans and discounts.....	94.1	98.5	107.4	112.9	117.3	126.8	126.9	128.4	126.6	125.6	127.3	128.3	129.8	135.4	128.7	130.6	132.4	131.3	129.3	135.1
Interest rate (commercial paper).....	116.2	90.0	93.5	100.9	95.4	112.8	104.4	113.2	119.0	124.8	130.6	127.6	124.8	124.8	124.8	127.6	136.4	139.2	139.2	139.2
Federal reserve ratio.....	99.0	104.1	96.9	96.0	99.1	89.1	89.2	84.7	88.9	90.0	86.5	87.0	84.5	80.2	89.9	90.5	92.6	94.9	96.5	94.4
Price, corporation bonds.....	96.4	99.9	103.6	108.0	112.5	113.0	115.0	112.3	110.9	109.8	111.0	111.3	112.0	110.7	110.8	109.6	108.0	107.6	106.7	105.4
Price, railroad stocks.....	86.0	96.1	117.9	133.4	162.7	174.5	178.9	169.6	170.3	173.8	178.5	176.4	186.0	180.3	189.3	188.3	184.9	183.7	184.4	192.1
Price, industrial stocks.....	86.1	91.9	122.0	132.4	171.4	214.8	213.6	202.1	206.1	213.4	226.9	234.5	252.6	229.0	275.0	280.3	283.7	285.8	290.3	297.8
Failures (liabilities).....	106.0	106.8	87.2	80.4	102.2	95.6	85.2	70.3	69.8	137.3	80.1	82.5	95.8	96.2	127.1	80.3	85.7	83.2	97.2	74.0

* Seasonal adjustments.

MID-YEAR STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1925-1929

The following table contains a review of production and distribution by principal industries and branches of commerce for the first half of 1929, with comparisons

since 1925. A similar presentation for the entire year 1928, with comparisons since 1924, was given in the February, 1929, issue of the Survey.

VOLUME OF PRODUCTION AND DISTRIBUTION IN 1929, JANUARY-JUNE, INCLUSIVE

ITEM	1925	1926	1927	1928	1929	ITEM	1925	1926	1927	1928	1929
FOODSTUFFS						BUILDING AND BUILDING MATERIALS					
Corn grindings (bu.—000 omitted).....	34,342	38,746	40,974	47,547	43,247	Contracts awarded (36 States—000,000 omitted):					
Sugar meltings (long tons—000 omitted).....	2,734	2,718	2,665	2,278	2,582	Total floor space (sq. ft.).....	407	434	411	484	411
Oleomargarine production (lbs.—000 omitted).....	108,046	121,153	135,708	152,890	169,472	Total value (dolls.).....	2,660	2,990	3,073	3,318	2,919
Butter production (lbs.—000 omitted).....	676,395	759,784	829,166	742,369	847,078	Lumber production (board feet—000,000 omitted):					
Condensed and evaporated milk production (lbs.—000 omitted).....	949,616	990,015	1,067,542	1,051,888	1,123,743	Southern pine.....	2,882	2,724	2,549	2,570	2,384
Egg receipts (cases—000 omitted).....	10,422	10,170	11,162	10,842	10,306	Douglas fir.....	3,205	3,302	2,959	2,918	2,918
Fish catch (lbs.—000 omitted).....	113,488	120,839	138,898	143,322	157,220	California redwood.....	268	273	224	250	231
Meat production, inspected slaughter (lbs.—000,000 omitted):						California white pine.....	530	677	467	526	515
Beef products.....	2,570	2,754	2,602	2,327	2,271	Western pine.....	840	853	756	745	745
Pork products.....	3,948	3,845	4,151	4,806	4,374	North Carolina pine.....	321	297	299	314	314
Lamb and mutton products.....	233	248	241	249	258	Northern hemlock.....	90	101	107	98	90
Cottonseed-oil production (lbs.—000,000 omitted).....	631	734	848	529	665	Northern hardwoods.....	267	271	228	224	217
Wheat-flour production (bbls.—000,000 omitted).....	56	56	58	60	60	Northern pine lumber.....	296	245	244	235	217
						Northern pine lath.....	76	62	60	46	35
						Oak flooring.....	248	272	229	252	209
						Maple flooring.....	51	56	55	45	38
TEXTILES AND CLOTHING						Brick production (000 omitted):					
Consumption (000 omitted):						Face brick (average per firm).....	4,153	4,076	4,355	3,910	4,854
Wool (pounds).....	263,412	240,449	279,904	264,254	292,716	Cement (bbls.—000 omitted):					
Cotton (bales).....	3,345	3,396	3,794	3,353	3,770	Production.....	72,842	71,824	75,058	77,071	75,048
Silk (bales).....	240	237	275	289	303	Shipments.....	70,086	71,105	74,775	73,953	70,238
Production (000 omitted):						Sanitary enamel ware shipments (pieces—000 omitted):					
Fine cotton goods (pieces).....	2,574	2,501	2,919	1,811	2,697	Baths.....	632	618	584	595	496
Boots and shoes (pairs—000 omitted).....	160,450	154,307	165,074	168,478	172,304	Lavatories.....	745	717	646	686	597
Knit underwear (dozen garments—000 omitted).....	7,308	6,677	6,386	6,770	7,171	Sinks.....	773	709	670	702	590
Hosiery (dozen pairs—000 omitted).....	23,219	21,375	22,824	21,001	21,555	AUTOMOBILES AND TIRES					
Men's and boys' suits (dozen—000 omitted).....				13,124	13,355	Automobile production (000 omitted):					
						Passenger cars.....	1,866	2,070	1,803	1,963	2,772
						Trucks.....	216	235	266	239	451
						Rubber ties, production (000 omitted):					
						Pneumatic tires.....	23,401	23,161	26,341	28,695	33,365
						Solid tires and cushions.....	399	319	338	258	217
						Inner tubes.....	30,284	29,674	28,464	30,292	32,270
METALS AND EQUIPMENT						DISTRIBUTION					
Production (000 omitted):						Sales:					
Iron ore consumption (tons).....	28,765	29,812	28,352	27,902	32,553	2 mail-order houses (rel. to 1923-1925).....	102	113	113	124	161
Pig iron (long tons).....	19,011	19,847	19,431	18,521	21,621	5 ten-cent chains.....	96	103	114	124	135
Steel ingots (long tons).....	22,383	24,154	23,807	24,797	28,966	34 grocery chains.....	113	139	161	205	230
Steel sheets (short tons).....	1,698	1,775	1,825	2,002	2,189	Advertising, agate lines (000,000 omitted):					
Tin (consumption—long tons).....	39	40	37	38	48	Magazine.....	13	14	14	16	16
Production (short tons):						Newspaper, 22 cities.....	600	644	623	595	623
Zinc.....	293,192	319,300	317,425	316,077	317,898	Postal receipts (dollars—000,000 omitted).....	166	179	185	188	190
Copper.....	429,792	433,198	426,988	422,893	535,893	Foreign trade of United States (dollars—000,000 omitted):					
New orders:						Exports.....	2,363	2,207	2,367	2,378	2,627
Structural steel (short tons—000 omitted).....	1,378	1,433	1,395	1,571	1,937	Imports.....	2,064	2,303	2,124	2,086	2,286
Steel castings (short tons—000 omitted).....	500	575	537	509	723	PRICE INDEX NUMBERS					
Fabricated steel plate (short tons—000 omitted).....	178	249	265	260	284	Farm prices (rel. to 1909-1914).....	147	141	127	140	136
Machine tool orders (index number).....	130	151	135	214	318	Wholesale price (rel. to 1926).....	103.5	101.2	94.7	97.1	96.7
						Retail food prices (rel. to 1913).....	152	162	156	153	154
						Cost of living (rel. to July, 1914).....	166	169	165	162	160
RAILWAY EQUIPMENT						BANKING AND FINANCE					
Locomotive shipments (number).....	619	901	570	314	319	Securities:					
Freight-car shipments (number).....	53,468	46,450	28,388	20,172	27,051	Sales (000,000 omitted)—					
						Stocks (shares).....	202	218	279	416	538
						Bonds, total (dolls.).....	1,868	1,626	1,982	1,701	1,335
PRODUCTION OF FUEL AND POWER						Prices monthly average (dolls.)—					
Coal (short tons—000 omitted):						25 railroad stocks.....	79.22	89.55	108.96	119.94	130.87
Anthracite.....	43,969	36,254	40,897	37,103	38,869	25 industrials.....	138.83	160.83	194.37	253.60	357.32
Bituminous.....	234,886	267,506	276,629	234,289	253,034	40 bonds.....	77.04	79.88	82.78	85.61	80.32
Coke (short tons—000 omitted):						Banking and insurance (dollars—000,000 omitted):					
Total.....	25,054	28,632	26,532	25,941	29,934	Life insurance, new business.....	5,133	5,668	5,819	6,241	6,541
Petroleum products (000,000 omitted):						Check payments (debits)—					
Crude petroleum (bbls.—42 gal.).....	370	359	438	436	488	Outside New York City.....	124,737	133,517	138,530	151,223	160,518
Gasoline (bbls.—42 gal.).....	125	143	161	175	207	New York City.....	154,042	172,424	189,474	247,913	297,718
Kerosene (bbls.—42 gal.).....	30	31	28	30	28	Interest rates, average (per cent)—					
Lubricants (bbls.—42 gal.).....	15	16	15	205	222	New York call loans, new mo.....	3.70	4.20	4.21	5.01	8.12
Gas and fuel oil (42 gal.).....	175	174	193	17	17	Prime commercial paper 4-6 mo.....	3.84	4.20	4.17	4.32	5.79
Electrical energy, central stations (kw. hours—000,000 omitted):						Business failures:					
Total.....	31,633	35,547	39,411	42,335	47,392	Liabilities (dollars—000,000 omitted).....	239	210	282	251	232
By water power.....	11,373	13,148	15,205	17,389	18,126	Firms (number).....	11,240	11,476	12,296	12,828	12,172
By fuels.....	20,260	22,399	24,206	24,955	29,266						
PAPER											
Production (short tons—000 omitted):											
Newsprint.....	763	844	775	719	698						
Book paper.....	649	680	680	761	761						
Wrapping paper.....	539	531	543	571	553						
Wood pulp.....	2,197	2,315	2,215	2,157	2,277						

MID-YEAR STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1925-1929—Continued

STOCKS OF COMMODITIES HELD AT MID-YEAR INVENTORY PERIODS

COMMODITY	Unit	1926		1927		1928		1929	
		May	June	May	June	May	June	May	June
FOODSTUFFS AND TOBACCO									
Beef products.....	Thous. of lbs.	52,579	48,688	50,413	43,756	37,212	32,238	57,315	51,975
Pork products.....	Thous. of lbs.	681,296	722,703	899,826	991,593	1,105,439	1,129,839	870,785	844,948
Lamb and mutton.....	Thous. of lbs.	1,697	1,871	1,210	1,360	1,276	1,947	2,461	3,044
Sugar (raw at refineries).....	Long tons	519,595	541,467	370,898	361,915	701,624	682,591	911,055	875,942
Cottonseed oil.....	Thous. of lbs.	29,437	15,142	73,029	33,985	47,207	34,559	51,284	30,079
Cottonseed cake and meal.....	Short tons	285,307	229,855	149,467	101,748	59,552	45,241	191,983	142,014
Wheat (visible, United States).....	Thous. of bush	20,125	13,273	30,002	23,544	50,381	40,480	97,962	94,060
Wheat flour.....	Thous. of bbls	6,400	6,500	6,250	6,250	6,300	6,200	7,600	-----
Corn (visible, United States).....	Thous. of bush	27,469	32,279	31,528	36,239	27,554	17,451	15,571	13,932
Oats (visible, United States).....	Thous. of bush	39,995	38,768	22,550	18,110	7,319	3,392	10,063	8,114
Barley (visible).....	Thous. of bush	2,393	2,835	947	1,143	1,435	711	6,022	5,731
Rye (visible).....	Thous. of bush	9,984	10,748	2,213	1,947	1,696	1,465	6,325	6,422
Lard.....	Thous. of lbs.	106,824	120,527	111,976	147,318	186,073	214,479	183,490	200,104
Butter.....	Thous. of lbs.	30,561	86,897	25,404	89,996	15,952	69,750	28,399	91,911
Cheese, all varieties.....	Thous. of lbs.	52,167	68,771	50,864	67,216	48,990	68,613	61,097	79,725
Cheese, American.....	Thous. of lbs.	39,346	54,069	35,826	49,999	36,716	53,646	47,641	62,739
Eggs, frozen.....	Thous. of lbs.	34,815	45,688	71,605	81,263	67,941	77,744	71,560	84,763
Eggs, case.....	Thous. of cases	7,236	9,133	8,962	10,565	8,168	10,002	6,705	8,499
Poultry.....	Thous. of lbs.	42,808	36,730	61,625	50,065	43,872	38,230	41,643	41,995
Fish.....	Thous. of lbs.	21,540	31,345	29,782	36,696	26,513	40,946	30,119	40,451
Coffee (visible, United States).....	Thous. of bags	583	647	743	788	775	861	683	700
Rice (domestic).....	Thous. of pockets	1,179,488	975,043	1,400,980	1,181,230	1,455,366	1,067,092	1,311,568	865,117
Tobacco.....	Thous. of lbs.	1,204,067	1,868,296	1,081,695	1,841,078	1,998,145	1,731,635	1,933,940	-----
CLOTHING MATERIALS									
Wool, grease equivalent (mills and dealers).....	Thous. of lbs.	1,331,324	397,446	1,291,657	385,615	1,261,749	385,407	1,279,211	343,837
Cotton (mills and warehouses).....	Thous. of bales	4,414	3,679	4,659	3,776	3,590	2,808	3,325	2,665
Silk (warehouses).....	Bales	31,143	29,111	35,527	37,024	42,088	41,127	39,898	47,425
Hosiery.....	Thous. of doz. pairs	6,128	6,397	7,914	8,141	9,030	9,011	8,394	8,413
Knit underwear.....	Thous. of dozens	1,379	1,484	1,527	1,623	1,709	1,761	1,679	1,737
Hides and skins.....	Thous. of lbs.	281,354	293,615	230,924	226,274	241,264	244,746	246,330	250,025
METALS									
Iron ore.....	Thous. of long tons	17,387	21,512	22,971	26,973	18,877	22,981	19,146	23,701
Steel sheets.....	Short tons	178,539	176,425	173,986	168,155	166,711	151,606	167,869	163,607
Steel barrels.....	Barrels	44,021	46,751	62,435	52,094	58,585	53,868	56,936	52,222
Zinc.....	Short tons	29,934	25,760	42,046	43,868	45,225	44,468	33,826	36,932
Tin (United States).....	Long tons	1,739	2,409	1,604	1,519	3,708	2,148	3,464	3,820
CONSTRUCTION MATERIALS									
Yellow pine.....	M feet b. m.	1,102,498	1,086,086	1,218,391	1,208,417	1,101,740	1,090,126	985,877	985,538
California white pine.....	M feet b. m.	521,237	605,169	482,405	551,687	473,560	477,079	442,929	463,175
Walnut lumber.....	M feet b. m.	16,974	16,992	10,915	11,063	13,264	13,530	11,970	12,960
Walnut logs.....	M feet log measure	2,151	2,961	2,882	3,083	3,009	2,752	1,897	2,253
Oak flooring.....	M feet b. m.	60,282	59,737	51,430	58,276	75,948	71,425	74,013	72,147
Maple flooring.....	M feet b. m.	31,689	30,290	25,055	25,061	27,514	26,271	22,230	20,964
Roofing felt.....	Tons	4,269	3,054	2,806	3,181	2,366	2,153	2,138	3,077
Cement.....	Thous. of bbls	21,255	19,000	23,503	20,972	25,984	25,029	29,597	27,433
Face brick.....	Thousands	2,082	2,028	2,507	2,625	2,517	2,495	3,443	3,304
Baths (enamel).....	Number	164,614	158,897	158,014	139,463	135,793	120,723	197,472	181,677
Lavatories (enamel).....	Number	249,171	248,959	243,959	219,007	183,173	173,898	257,245	246,575
Sinks (enamel).....	Number	307,405	294,587	303,586	267,871	239,678	227,929	313,022	298,739
Turpentine (3 ports).....	Barrels	26,719	36,532	47,264	52,340	46,741	61,336	53,536	57,728
Rosin (3 ports).....	Barrels	85,026	112,514	153,445	165,991	128,789	165,604	120,665	123,505
RUBBER AND PAPER									
Pneumatic tires.....	Thousands	9,271	8,989	9,370	9,369	9,794	9,150	13,386	13,468
Solid tires and cushions.....	Thousands	214	215	178	186	156	156	135	133
Newsprint (at mills).....	Short tons	18,207	18,852	24,233	26,549	37,207	39,979	25,778	24,602
Wood pulp, mechanical.....	Short tons	234,037	241,754	243,762	238,231	186,377	184,682	178,963	185,209
Wood pulp, chemical.....	Short tons	39,274	42,132	39,120	39,086	42,120	45,870	34,112	35,132

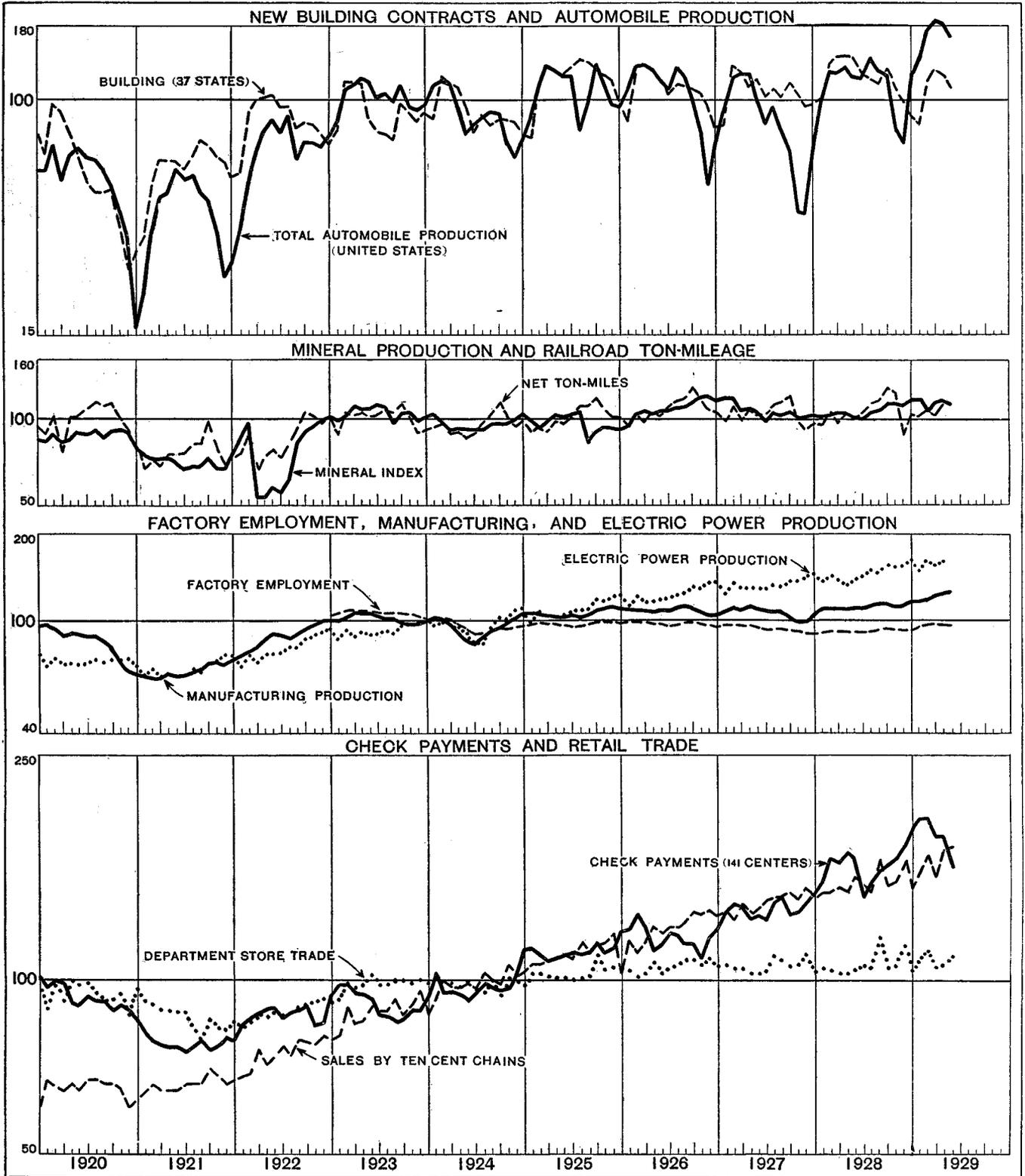
1 Quarter ending Sept. 30.

UNFILED ORDERS FOR SPECIFIED COMMODITIES

COMMODITY	Unit	JUNE 30—				Percentage change June 30, 1929, from June 30, 1928	DECEMBER 31—		
		1926	1927	1928	1929		1926	1927	1928
Hosiery.....	Thous. of doz. pairs	6,229	6,342	4,900	4,841	-1.2	5,100	5,395	4,403
Knit underwear.....	Thous. of dozens	2,391	2,614	2,053	2,342	+14.1	1,562	1,912	1,508
Cotton finishing.....	Days	4.2	5.5	3.6	5.1	-41.7	5.0	3.9	5.6
Pyroxilin coated textiles.....	Thous. of linear yds.	2,374	2,671	4,227	2,910	-31.2	2,520	2,979	3,543
Sheets, blue, black, and galvanized.....	Short tons	422,237	399,562	526,798	676,568	+28.4	529,940	745,393	592,904
Steel (U. S. Steel Corporation).....	Thous. of long tons	3,479	3,053	3,637	4,257	+17.0	3,961	3,973	3,977
Locomotives.....	Number	667	400	201	552	+174.1	398	232	282
Oak flooring.....	M feet b. m.	41,744	37,983	49,002	50,832	+3.7	35,995	27,887	30,956
Maple flooring.....	M feet b. m.	9,317	11,634	10,500	10,600	+1.0	9,706	8,508	7,988
Baths (enamel).....	Number	80,050	45,479	121,061	41,644	-65.6	49,804	33,160	39,182
Small ware (enamel).....	Number	172,026	115,375	315,920	154,243	-51.2	127,104	104,774	118,100
Face brick.....	Thousands	1,130	1,113	950	1,169	+23.1	673	730	892
Common brick.....	Thousands	220,078	254,191	260,970	163,126	-37.5	311,979	224,825	182,791
Freight cars.....	Number	34,874	21,956	12,446	39,173	+214.7	18,481	12,431	12,671
Ships.....	Thous. of gross tons	199	219	264	170	-35.6	314	204	94
Furniture.....	No. of days' supply	60	53	46	58	+26.1	42	29	39
Boxboard.....	Short tons	109,559	94,847	77,782	81,910	+5.3	86,562	74,729	94,174
Illuminating glassware.....	No. of weeks' supply	2.5	1.3	1.3	1.6	+23.1	1.0	1.0	1.0

MEASURES OF INDUSTRIAL AND COMMERCIAL ACTIVITY

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



WEEKLY BUSINESS INDICATORS¹

[All data, except Fisher's index (1926=100), are relative to the weekly average for 1923-1925 as 100]

WEEK ENDING SAT. ²	PRODUCTION					TRADE		WHOLESALE PRICES					RECEIPTS				BANKING AND FINANCE						
	Steel	Bituminous coal	Beehive coke	Petroleum	Building, new awards	Bank debits	Carloadings	Fisher's index	Wheat	Cotton	Iron and steel	Copper	Wheat	Cotton	Cattle	Hogs	Loans and discounts	Federal res. ratio	Call-money rates	Time-money rates	Stock prices	Bond prices	Business failures
1928																							
May 5	112.0	83.9	37.6	118.4	140.3	143.3	102.2	99.8	131.0	78.7	85.9	101.4	61.2	65.4	94.9	77.0	127.6	90.6	127.3	114.3	201.8	110.5	125.8
12	112.0	84.1	35.5	113.1	148.8	132.9	104.5	99.6	127.1	81.3	85.9	102.2	84.4	66.2	79.4	79.7	127.2	90.5	136.4	114.3	204.8	110.5	127.0
19	111.0	86.0	32.7	112.3	153.2	140.6	104.7	99.6	117.1	79.8	85.8	103.6	93.8	50.8	78.8	81.2	127.5	89.9	136.4	120.0	203.6	110.4	108.6
26	108.0	85.9	33.5	112.9	154.7	129.9	106.5	98.8	118.6	77.6	85.8	104.3	60.8	38.5	76.6	94.6	126.8	90.3	145.5	125.7	199.7	109.8	104.7
June 2	104.0	75.7	29.8	113.5	144.0	105.0	97.4	98.0	120.2	77.6	85.8	105.1	54.4	37.3	73.1	92.6	127.2	88.9	145.5	128.6	201.2	109.6	81.5
9	104.0	86.3	29.8	113.5	168.7	144.3	103.9	97.6	117.1	77.6	85.7	105.1	48.8	24.2	81.6	101.8	126.8	88.6	145.5	128.6	197.8	108.9	119.9
16	100.0	85.6	27.8	113.2	143.3	133.0	104.6	97.8	115.5	77.9	85.7	105.1	39.1	34.2	76.6	85.7	127.0	87.2	139.4	131.4	190.1	108.4	108.4
23	96.0	86.1	27.3	114.1	159.3	141.2	102.9	97.9	115.5	80.1	85.0	105.1	36.3	23.5	72.8	83.0	126.3	89.0	148.5	134.3	198.3	108.4	109.8
30	95.0	86.6	28.2	114.5	175.9	119.0	114.6	98.4	112.4	83.8	84.7	105.1	53.5	26.5	76.6	76.7	126.0	88.6	166.7	137.1	191.8	108.4	103.9
July 7	95.0	70.1	24.5	114.5	152.1	133.6	88.7	98.8	105.4	84.2	84.4	105.1	93.2	24.6	61.4	66.6	128.7	84.4	157.6	137.1	195.4	108.6	87.7
14	93.0	85.3	28.6	114.8	128.8	130.3	106.9	99.3	99.2	80.9	84.2	105.1	179.2	30.4	87.7	77.7	126.7	87.6	160.6	137.1	192.0	108.9	114.5
21	91.0	88.7	25.3	115.3	116.2	128.4	107.8	99.9	97.7	77.9	84.3	105.1	235.8	9.6	113.0	69.2	126.0	89.7	136.4	137.1	191.4	107.4	104.7
28	93.0	92.0	24.1	114.5	198.0	112.1	107.8	99.9	91.5	77.6	84.5	105.1	290.5	10.0	73.7	59.5	125.6	90.2	133.3	137.1	194.3	108.3	87.5
Aug. 4	95.0	89.9	24.5	115.4	124.3	118.9	109.4	99.7	88.4	73.2	84.4	105.1	313.0	5.0	74.4	64.3	126.9	88.5	160.6	137.1	195.0	107.0	104.2
11	95.0	92.4	24.1	114.7	122.2	112.7	108.9	99.4	81.4	71.0	84.3	105.1	254.0	16.9	81.0	58.4	126.4	89.7	160.6	142.9	194.3	106.9	115.5
18	99.0	91.9	27.8	117.4	128.5	117.4	110.2	100.1	81.4	70.2	84.3	105.1	233.6	20.8	94.2	55.8	125.9	89.9	154.5	148.6	195.5	106.9	99.3
25	99.0	95.2	27.8	118.9	115.5	114.2	112.7	99.9	80.6	70.2	84.6	105.1	201.0	42.3	94.9	57.5	125.6	89.8	166.7	148.6	201.4	109.2	92.6
Sept. 1	99.0	96.8	26.1	120.2	109.4	105.2	116.5	100.0	82.2	70.2	84.8	105.1	195.4	71.5	97.2	55.5	125.9	89.7	178.8	148.6	206.4	107.3	95.6
8	101.0	91.7	29.8	119.7	96.7	111.0	103.4	100.0	82.2	71.3	84.8	105.1	189.2	122.3	95.9	53.0	126.8	88.5	181.8	148.6	209.1	107.7	78.9
15	101.0	104.6	29.8	120.3	123.9	125.9	118.1	100.3	81.4	65.4	84.9	106.5	222.4	37.3	120.3	58.7	126.5	87.7	178.8	160.0	209.9	107.8	99.5
22	105.0	102.8	31.0	120.5	199.6	142.8	119.2	99.3	82.9	68.0	85.1	108.0	231.1	202.7	140.5	61.3	127.0	86.3	187.9	165.7	211.1	107.9	107.4
29	112.0	113.4	32.7	120.5	162.7	126.2	124.8	99.3	85.3	71.0	85.2	108.0	249.1	256.5	121.8	72.3	126.5	88.4	163.6	168.6	210.4	107.9	98.3
Oct. 6	113.2	113.3	33.5	121.2	180.6	150.3	123.8	99.2	85.3	70.2	85.3	108.7	279.1	303.8	121.8	56.1	127.6	89.5	178.8	165.7	209.4	107.8	105.4
13	115.8	115.7	37.1	120.3	130.6	129.1	124.1	99.4	86.0	72.1	85.6	108.7	231.0	293.1	102.5	68.3	127.3	87.2	157.6	165.7	210.8	107.8	86.0
20	115.8	111.1	40.4	120.2	134.1	137.6	121.2	98.9	84.5	73.9	85.9	108.7	286.4	360.4	124.7	76.4	127.6	86.8	166.7	155.3	216.7	107.9	119.4
27	113.2	115.4	40.8	121.2	144.8	135.3	121.2	98.4	82.9	71.3	86.1	110.1	188.7	308.1	127.2	86.1	127.6	87.7	160.6	160.0	217.1	107.9	122.1
Nov. 3	114.5	114.3	39.6	119.9	122.4	131.0	115.1	97.9	86.8	71.3	86.3	113.0	154.4	295.0	108.5	71.6	128.6	86.7	181.8	160.0	216.7	108.1	103.2
10	113.2	108.2	42.9	119.9	104.0	127.4	109.9	97.6	85.3	71.7	86.5	114.5	116.8	217.3	88.6	73.8	128.8	89.9	154.5	160.0	220.8	108.3	89.2
17	109.2	112.1	40.4	119.6	85.1	128.2	110.5	97.7	87.0	72.4	86.8	114.5	109.0	245.4	113.6	96.1	128.1	87.0	151.5	160.0	225.1	108.3	108.1
24	106.6	112.7	40.8	120.3	113.4	151.6	107.3	97.3	88.4	75.4	87.4	114.5	139.1	264.6	104.7	101.5	129.1	88.3	157.6	160.0	230.7	108.1	117.0
Dec. 1	109.2	101.6	35.1	120.3	171.2	133.4	93.8	97.3	88.4	76.1	87.3	114.5	140.9	274.6	67.7	73.8	130.1	84.1	181.8	160.0	233.9	108.0	102.5
8	110.5	115.0	38.8	121.0	106.0	135.9	102.7	97.1	87.6	75.0	87.3	114.5	103.0	266.2	93.4	123.6	131.0	83.6	218.2	168.6	225.0	107.6	110.1
15	107.9	113.2	38.0	122.3	101.6	140.9	100.6	96.8	86.0	75.4	87.5	114.5	112.2	225.0	94.0	117.9	130.3	82.8	190.9	177.1	219.7	107.3	123.3
22	105.3	113.4	35.9	122.5	105.5	150.6	93.7	96.9	86.0	75.0	87.5	114.5	98.6	197.7	63.9	118.5	130.8	83.2	178.8	188.6	222.2	107.2	120.6
19	107.9	70.7	34.3	123.9	116.7	119.3	69.6	97.2	85.3	75.7	87.5	117.6	67.8	200.0	40.2	80.3	131.1	79.5	251.5	191.4	231.5	107.3	88.2
1929																							
Jan. 5	110.5	101.1	38.8	124.4	64.4	164.2	83.3	97.0	83.7	73.5	87.6	119.6	56.5	140.8	65.8	106.9	135.7	79.9	200.0	182.9	240.5	107.4	116.2
12	110.5	119.7	43.9	124.5	93.4	154.8	95.3	97.1	83.7	74.6	87.5	119.6	56.7	118.5	77.2	120.6	130.9	85.5	154.5	174.3	238.7	107.4	156.0
19	109.2	119.9	46.9	126.9	109.6	141.3	97.2	97.2	88.4	75.0	87.8	120.3	52.9	87.7	89.2	130.7	129.3	86.5	169.7	177.1	240.0	107.3	143.0
26	110.5	120.8	44.5	127.8	110.6	137.7	96.6	97.8	92.2	73.9	87.6	121.7	71.9	95.4	67.7	111.6	128.5	89.4	145.5	177.1	248.0	107.3	128.2
Feb. 2	111.8	119.8	42.9	128.7	96.4	128.5	98.8	97.7	90.7	73.9	87.6	123.9	82.6	93.5	69.9	95.8	129.1	89.5	160.6	177.1	252.6	107.0	132.9
9	113.2	124.1	41.2	129.3	79.8	145.7	99.7	97.1	90.7	73.9	87.6	129.0	81.8	80.0	63.3	113.4	130.1	89.4	163.6	171.4	250.4	106.9	135.1
16	114.5	122.5	44.9	128.4	85.1	119.1	99.9	97.6	91.5	74.3	87.6	129.0	75.9	68.8	63.6	114.8	129.9	90.1	169.7	177.1	244.9	106.7	117.0
23	117.1	120.6	45.7	129.3	93.1	145.5	94.6	98.0	93.0	74.6	87.6	129.0	79.0	76.2	59.8	93.5	129.5	91.4	169.7	177.1	244.9	106.5	101.0
Mar. 2	118.4	114.5	50.2	129.8	124.5	124.8	101.9	98.4	91.5	76.1	87.9	139.1	105.9	80.0	63.3	94.1	130.9	90.2	187.9	177.1	253.5	106.4	131.9
9	122.4	105.3	51.0	128.0	93.2	157.8	98.6	98.2	90.7	79.8	87.9	139.9	82.8	68.5	64.6	83.7	131.4	89.0	218.2	177.1	25		

INDEXES OF MARKET VALUES OF COMMON STOCKS¹

(1926=100)

MONTH	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
30 Textile												
January.....	131.6	143.2	334.6	174.8	174.3	208.4	171.6	131.5	112.1	103.0	134.9	143.7
February.....	145.3	147.7	284.0	172.0	178.2	222.5	163.6	120.5	108.4	105.4	132.6	138.3
March.....	145.0	159.4	293.0	166.7	183.8	226.0	157.4	105.6	102.2	108.1	132.9	136.2
April.....	143.5	172.7	314.9	173.3	191.3	212.7	142.6	102.4	94.1	106.5	138.2	131.5
May.....	146.6	207.5	283.9	180.7	194.7	197.0	135.2	101.8	90.2	110.7	138.7	127.0
June.....	145.0	267.9	264.5	165.3	188.2	184.6	140.5	100.7	92.2	111.0	126.3	122.4
July.....	149.6	289.2	251.8	157.9	182.4	174.2	146.3	106.4	94.2	114.7	120.3	120.3
August.....	149.5	262.7	224.9	150.9	186.6	177.8	150.5	104.8	97.5	117.5	120.5	-----
September.....	145.9	270.2	223.8	167.6	198.7	183.0	126.8	109.9	102.2	123.3	125.9	-----
October.....	142.2	296.1	205.9	166.2	205.0	164.7	121.2	115.2	100.5	122.8	131.6	-----
November.....	146.4	286.3	174.1	171.5	205.5	166.3	126.7	124.2	101.2	125.4	142.5	-----
December.....	153.5	302.0	162.3	173.1	208.0	166.3	134.6	119.5	103.9	130.9	139.9	-----
Monthly average.....	145.3	233.7	251.5	168.3	191.4	190.3	143.1	111.9	100.0	114.9	132.0	-----
7 Motion Pictures and Amusements												
January.....	-----	-----	85.8	55.1	47.7	60.7	54.1	74.6	98.9	106.2	109.4	150.6
February.....	-----	-----	74.7	57.4	47.9	63.3	52.1	73.8	96.2	108.0	106.1	149.3
March.....	-----	-----	80.1	59.2	51.7	63.0	52.5	76.0	91.3	110.3	108.0	146.2
April.....	-----	-----	83.8	62.1	56.7	60.9	52.9	80.6	90.0	105.9	111.3	135.3
May.....	-----	-----	77.3	60.2	57.3	56.6	52.7	84.3	93.7	105.1	115.6	140.1
June.....	-----	-----	75.7	47.8	54.6	53.2	53.6	84.3	97.1	101.5	111.5	133.4
July.....	-----	-----	71.6	41.9	54.3	50.8	57.1	86.1	100.9	96.1	111.0	139.0
August.....	-----	-----	62.7	41.8	59.5	50.8	58.3	92.1	103.9	99.4	116.6	-----
September.....	-----	-----	64.9	46.1	68.9	52.7	58.2	94.2	107.0	103.7	135.1	-----
October.....	-----	-----	63.4	46.0	70.3	52.3	59.3	97.7	106.3	104.1	136.7	-----
November.....	-----	-----	58.3	48.8	63.7	51.8	63.9	100.9	107.0	105.4	139.1	-----
December.....	-----	-----	51.5	48.7	62.4	54.9	73.4	98.4	107.0	108.4	138.7	-----
Monthly average.....	-----	-----	70.8	51.3	57.9	55.9	57.3	86.9	100.0	104.5	119.9	-----
10 Tobacco and Tobacco Products												
January.....	43.2	56.4	65.3	50.3	54.6	64.3	67.6	74.8	96.2	111.9	159.2	153.1
February.....	46.2	56.9	57.8	51.1	55.1	67.2	66.3	74.5	96.7	112.3	150.0	146.1
March.....	45.9	58.0	59.2	51.2	55.6	66.1	63.5	72.7	94.6	118.1	149.5	142.5
April.....	45.9	57.6	58.7	50.2	57.3	64.2	61.7	73.2	93.3	122.6	149.1	136.4
May.....	47.5	60.0	54.3	52.5	58.1	62.0	61.7	75.4	94.2	131.7	140.0	139.1
June.....	48.2	63.2	54.0	50.8	58.9	60.6	63.6	76.8	96.6	138.9	134.9	135.1
July.....	48.8	68.5	52.7	50.8	59.2	59.9	66.6	79.0	98.7	139.9	134.3	139.1
August.....	47.7	66.6	48.2	50.9	63.0	61.4	68.5	79.7	99.1	142.0	137.6	-----
September.....	47.1	69.2	52.4	53.1	68.3	62.4	70.0	87.2	104.7	149.4	142.5	-----
October.....	50.7	77.1	54.5	52.0	68.5	63.8	70.5	91.0	104.8	150.4	141.8	-----
November.....	52.2	66.2	49.6	52.1	63.3	64.2	71.7	93.0	109.0	159.1	150.6	-----
December.....	53.7	65.4	46.9	54.7	65.4	67.3	73.6	94.2	111.1	161.0	148.8	-----
Monthly average.....	48.1	63.8	54.5	51.6	60.6	63.6	67.1	81.0	100.0	136.4	144.9	-----
9 Traction, Motor Transportation, etc.												
January.....	163.4	132.3	80.3	91.1	72.3	95.7	79.8	97.2	95.3	102.1	96.7	101.7
February.....	164.0	132.7	76.0	94.2	81.7	103.1	78.4	98.6	102.6	103.3	97.1	100.6
March.....	158.7	132.1	81.6	94.3	78.4	108.3	82.5	91.1	98.8	102.7	99.4	97.4
April.....	152.0	124.2	84.0	93.1	89.2	91.8	80.7	83.0	97.6	101.6	106.7	90.4
May.....	153.2	134.4	76.4	85.4	99.2	91.4	78.5	87.7	100.5	101.4	105.9	85.8
June.....	154.4	150.1	72.3	77.9	96.4	87.2	76.8	91.4	101.6	100.3	97.3	83.7
July.....	154.2	144.2	74.0	79.0	93.5	79.8	85.9	93.3	101.0	96.8	96.0	83.0
August.....	154.0	132.2	73.9	84.0	97.0	81.8	86.3	90.4	100.8	94.3	95.7	-----
September.....	151.0	129.8	77.3	78.3	106.8	79.8	86.0	91.9	99.9	93.8	99.5	-----
October.....	157.0	111.3	100.0	79.2	107.0	75.8	84.8	91.2	96.9	94.8	96.3	-----
November.....	160.2	90.0	100.1	74.0	101.0	76.3	87.7	95.5	102.5	95.0	95.3	-----
December.....	144.7	79.4	85.2	67.8	99.9	74.7	92.8	95.7	104.1	95.0	96.4	-----
Monthly average.....	155.5	124.4	81.8	83.2	93.5	87.1	83.4	92.3	100.0	98.4	98.5	-----

¹See footnote on p. 9.

INDEXES OF MARKET VALUES OF COMMON STOCKS—Continued

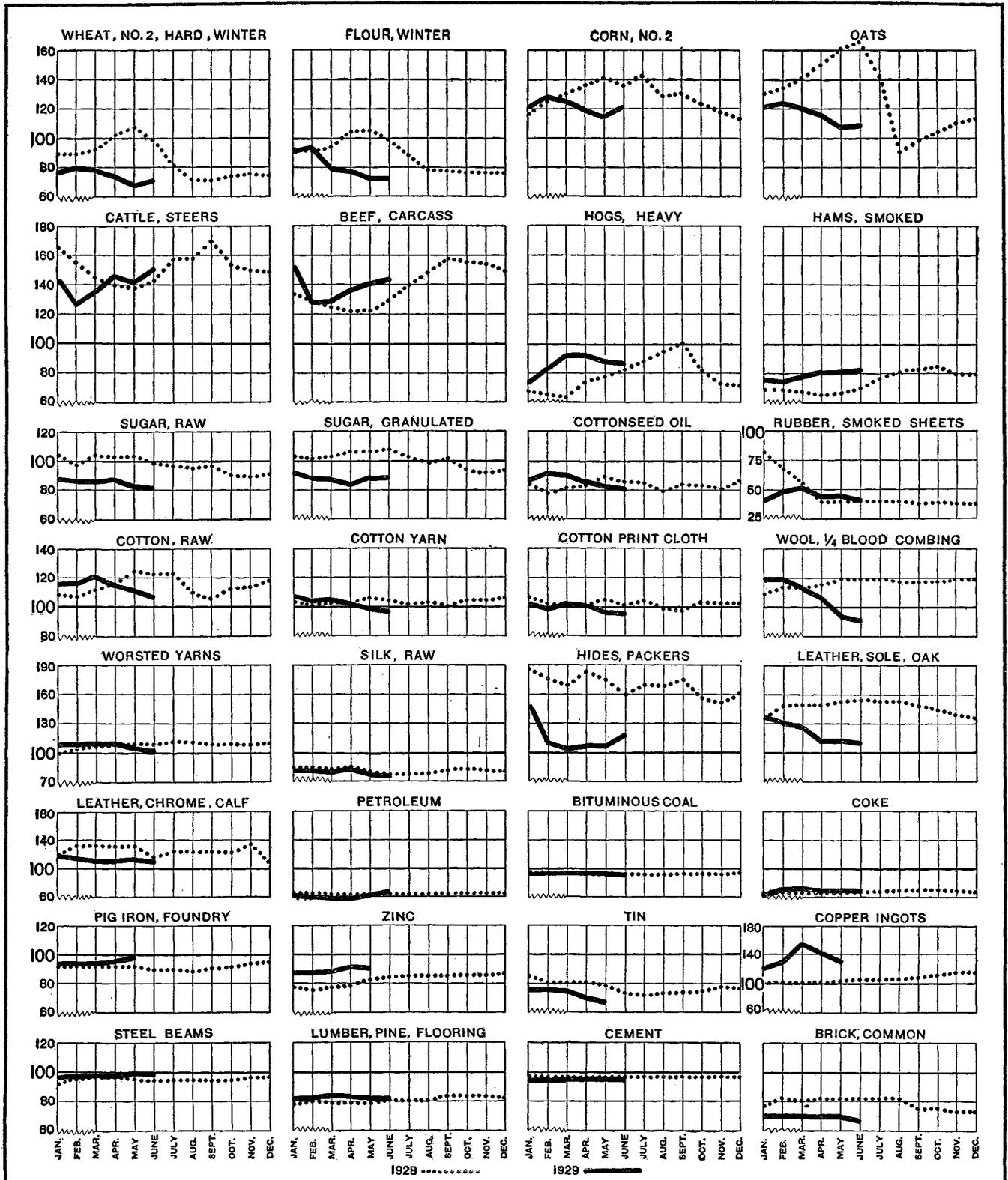
(1926=100)

MONTH	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
17 Chain Stores												
January.....	14.5	17.4	22.5	19.1	20.9	29.7	40.1	63.5	118.3	100.5	130.3	158.6
February.....	14.9	17.4	20.3	19.1	21.8	31.4	41.1	62.6	114.9	101.0	128.6	152.9
March.....	14.3	18.3	20.9	18.7	21.8	32.2	44.0	62.5	99.8	101.9	131.6	149.6
April.....	14.2	19.5	21.6	19.0	22.9	32.9	43.6	66.3	88.5	103.8	135.6	148.7
May.....	14.5	19.7	21.0	19.7	23.8	33.6	44.2	67.7	87.4	106.6	139.0	148.3
June.....	14.6	20.8	21.0	18.7	24.0	33.2	50.2	71.8	94.3	106.4	136.8	144.5
July.....	14.8	23.4	20.3	18.1	24.3	33.1	57.5	82.8	98.3	110.0	135.3	148.0
August.....	14.9	23.5	19.3	16.9	27.0	34.0	56.8	87.4	98.7	119.7	142.9	-----
September.....	14.9	23.4	19.8	17.1	28.4	35.0	57.2	90.1	98.5	123.7	150.5	-----
October.....	15.6	24.5	19.9	18.1	29.0	35.7	56.2	103.0	95.8	127.4	150.9	-----
November.....	16.1	22.9	19.1	19.2	29.0	38.2	58.2	108.6	100.9	132.3	161.0	-----
December.....	16.6	22.1	18.1	20.2	29.1	39.9	61.5	110.1	103.6	132.6	155.7	-----
Monthly average.....	15.0	21.1	20.3	18.7	25.2	34.1	44.1	81.4	100.0	114.2	141.5	-----
9 Copper and Brass												
January.....	88.9	84.0	91.8	58.7	73.2	82.6	73.8	97.8	98.0	104.6	137.8	262.0
February.....	91.2	81.9	82.9	58.2	71.5	88.7	74.8	95.7	100.8	104.4	135.5	286.2
March.....	88.2	84.2	87.4	53.0	73.8	91.5	71.2	87.8	94.9	105.3	135.1	329.3
April.....	89.2	91.3	87.3	56.5	78.3	86.8	70.9	83.2	93.5	105.8	143.7	294.0
May.....	92.8	96.7	79.8	61.3	84.1	80.8	71.5	84.9	93.9	106.1	151.5	279.8
June.....	90.2	105.6	78.2	55.4	81.5	74.2	72.0	86.9	96.1	102.2	147.5	270.8
July.....	93.6	113.7	76.8	55.1	82.2	71.6	77.7	91.6	100.1	103.1	150.0	280.8
August.....	93.0	101.7	70.4	51.7	84.4	71.9	85.8	93.8	103.8	110.0	155.2	-----
September.....	93.7	102.3	73.6	55.8	85.3	71.7	82.5	94.1	102.2	115.9	172.0	-----
October.....	98.2	101.8	69.0	59.5	82.1	68.1	79.5	94.6	102.7	125.8	185.1	-----
November.....	98.8	93.6	63.0	64.3	78.0	71.3	84.8	100.3	105.3	123.4	227.0	-----
December.....	89.8	87.0	50.3	71.4	80.0	72.2	91.6	97.7	105.7	137.2	228.6	-----
Monthly average.....	92.3	95.3	75.9	58.4	79.5	77.6	78.0	92.4	100.0	112.0	164.1	-----
20 Food, Other Than Meat												
January.....	23.3	31.1	40.1	34.8	43.6	62.0	73.1	89.0	103.8	103.9	148.8	180.9
February.....	24.7	33.4	37.1	35.3	46.3	65.8	75.2	88.5	104.8	105.5	146.8	177.4
March.....	24.7	33.0	39.6	34.7	47.6	66.9	73.7	87.1	93.6	108.3	149.1	173.9
April.....	24.4	34.9	41.5	35.6	49.4	65.2	71.9	87.4	90.7	111.8	154.9	171.4
May.....	24.9	36.4	39.6	36.8	50.0	63.9	73.2	87.8	91.7	118.1	158.4	172.0
June.....	25.1	37.8	38.9	34.7	50.1	63.7	74.2	88.6	97.8	117.5	152.4	175.6
July.....	25.5	40.0	38.9	35.1	51.3	62.2	77.9	92.9	100.8	120.7	152.1	189.1
August.....	25.9	37.2	37.3	35.3	53.8	64.5	82.6	93.5	104.0	124.3	158.1	-----
September.....	25.9	38.1	37.7	37.2	54.9	65.6	82.6	96.7	103.9	130.6	167.1	-----
October.....	27.6	40.9	37.0	37.9	59.0	65.4	83.8	99.2	100.3	131.3	167.1	-----
November.....	29.0	39.9	35.7	41.1	60.0	67.7	86.4	98.8	103.2	136.1	171.7	-----
December.....	30.0	39.9	33.2	42.9	60.8	70.8	87.9	99.9	105.2	143.3	171.6	-----
Monthly average.....	25.9	36.9	38.1	36.8	52.2	65.3	78.5	92.5	100.0	121.0	158.2	-----
10 Machinery and Machine Equipment												
January.....	-----	-----	-----	-----	-----	-----	-----	-----	103.5	102.5	126.1	167.7
February.....	-----	-----	-----	-----	-----	-----	-----	-----	102.6	105.3	124.4	173.5
March.....	-----	-----	-----	-----	-----	-----	-----	-----	97.1	106.7	123.3	167.2
April.....	-----	-----	-----	-----	-----	-----	-----	-----	95.9	105.8	133.6	163.1
May.....	-----	-----	-----	-----	-----	-----	-----	-----	96.6	107.9	138.0	160.8
June.....	-----	-----	-----	-----	-----	-----	-----	-----	99.6	107.5	132.3	159.4
July.....	-----	-----	-----	-----	-----	-----	-----	-----	99.9	106.9	132.7	171.8
August.....	-----	-----	-----	-----	-----	-----	-----	-----	103.2	111.1	135.4	-----
September.....	-----	-----	-----	-----	-----	-----	-----	-----	102.6	114.9	139.4	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	98.0	115.9	140.1	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	99.8	119.4	148.7	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	101.5	125.9	154.9	-----
Monthly average.....	-----	-----	-----	-----	-----	-----	-----	-----	100.0	110.9	136.0	-----

¹ Compiled by *Standard Statistics Co. (Inc.)*. The indexes are weighted by the number of shares of each stock outstanding and are corrected for the value of rights, stock dividends, changes in par value, and consolidations. Weekly indexes have been averaged to give monthly data which are presented in these tables. This table represents details of group averages shown in table on p. 22 of July 1929 Survey. Further details will appear in subsequent issues.

WHOLESALE PRICES FOR SPECIFIED COMMODITIES

[Relative numbers, 1926 monthly average taken as 100. June, 1929, 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 are from U. S. Department of Agriculture, Bureau of Agricultural 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 1926 average = 100				
		May, 1929	June, 1929	June, 1928	April, 1929	May, 1929	June, 1929	May, 1928	June, 1928
		FARM PRODUCTS—AVERAGE PRICE TO PRODUCER							
Wheat.....	Bushel.....	0.901	0.868	1.320	74	67	64	107	98
Corn.....	Bushel.....	.862	.869	1.024	125	123	124	147	146
Potatoes.....	Bushel.....	.593	.633	.779	30	32	34	56	45
Cotton.....	Pound.....	.180	.179	.210	123	119	119	133	131
Cottonseed.....	Ton.....	37.78	35.83	41.25	143	139	132	158	152
Cattle, beef.....	Pound.....	.0972	.0972	.0910	148	151	151	141	141
Hogs.....	Pound.....	.0996	.0980	.0870	86	84	83	75	74
Lambs.....	Pound.....	.1279	.1231	.1318	116	111	106	113	114
FARM PRODUCTS—MARKET PRICE									
Wheat, No. 1, northern spring (Minneapolis).....	Bushel.....	1.107	1.153	1.376	78	72	75	97	89
Wheat, No. 2, red, winter (Chicago).....	Bushel.....	1.193	1.221	1.654	83	77	79	123	107
Corn, contract grade No. 2, cash (Chicago).....	Bushel.....	.864	.921	1.033	119	114	121	141	136
Oats, contract grades, cash (Chicago).....	Bushel.....	.460	.467	.714	116	107	109	161	166
Barley, feeding (Chicago).....	Bushel.....	.548	.531	.962	79	77	77	150	139
Rye, No. 2, cash (Chicago).....	Bushel.....	.902	.858	1.257	105	95	93	143	132
Tobacco, leaf, average sales, warehouse (Kentucky).....	Cwt.....	11.692	8.722	6.492	139	138	103	137	122
Cotton, middling upland (New York).....	Pound.....	.195	.188	.214	115	111	107	124	122
Wool, 1/4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.43	.42	.55	107	94	91	120	120
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	13.438	14.375	13.556	146	141	151	138	142
Hogs, heavy (Chicago).....	Cwt.....	10.750	10.656	10.119	93	87	86	78	82
Sheep, ewes (Chicago).....	Cwt.....	5.906	5.313	5.875	139	90	81	111	89
Sheep, lambs (Chicago).....	Cwt.....	12.781	12.750	13.031	120	93	93	111	95
FOOD									
Flour, standard patents (Minneapolis).....	Barrel.....	6.119	6.375	7.950	76	73	76	101	94
Flour, winter straights (Kansas City).....	Barrel.....	5.213	5.260	7.180	77	72	73	105	99
Sugar, 96° centrifugal (New York).....	Pound.....	.036	.035	.043	84	82	81	104	100
Sugar, granulated, in barrels (New York).....	Pound.....	.049	.049	.059	88	89	89	107	108
Cottonseed oil, prime yellow (New York).....	Pound.....	.097	.096	.102	86	82	81	89	86
Beef, fresh, carcass, good native steers (Chicago).....	Pound.....	.230	.234	.212	136	140	143	122	129
Beef, fresh, carcass, steers (New York).....	Pound.....	.231	.238	.225	132	135	139	134	132
Pork, smoked hams (Chicago).....	Pound.....	.249	.254	.215	81	81	82	67	70
Butter, creamery, 92 score (New York).....	Pound.....	.44	.44	.44	100	98	98	100	98
Oleomargarine, standard, uncolored (Chicago).....	Pound.....	.235	.235	.215	103	103	103	94	94
TEXTILES									
Cotton yarns, carded, white, northern, mulespun, 22-1-cones (Boston).....	Pound.....	.353	.348	.374	101	99	97	106	104
Cotton-print cloth, 64 x 60-38 1/2"-5.35-yards to pound.....	Yard.....	.073	.072	.077	100	97	96	105	102
Cotton sheeting, brown 4/4 Trion (New York).....	Yard.....	.087	.084	.091	96	94	90	99	98
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Pound.....	1.500	1.450	1.575	108	105	101	110	110
Woman's dress goods, French, 39 inches at mills, serge.....	Yard.....	.975	.975	1.025	94	94	94	99	99
Suitings, unfinished worsted—13-ounce, mill.....	Yard.....	2.008	2.008	2.008	100	100	100	100	100
Suitings, serge, 11-ounce, 56-58 inch.....	Yard.....	1.959	1.959	2.095	90	90	90	97	97
Silk, Japan, 13-15.....	Pound.....	4.777	4.825	4.851	83	77	80	81	78
Hosiery, women's, pure silk, mill.....	Dozen pair.....	9.500	9.250	10.000	82	82	80	86	86
LEATHER									
Hides, green salted, packers' heavy native steers (Chicago).....	Pound.....	.149	.168	.224	107	106	119	175	160
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.179	.186	.266	108	103	107	170	154
Leather, chrome calf, dull or bright "B" grades (Boston).....	Square foot.....	.510	.500	.530	109	113	110	132	117
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.490	.485	.680	112	112	111	153	155
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	4.850	5.000	100	100	100	101	103
FUEL									
Coal, bituminous, mine-run (composite price).....	Net ton.....	3.908	3.905	4.001	91	91	91	93	93
Coal, bituminous, prepared sizes (composite price).....	Net ton.....	4.124	4.177	4.343	86	86	87	90	91
Coal, anthracite, chestnut (composite price).....	Long ton.....	12.539	12.628	12.949	92	91	92	93	94
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Short ton.....	2.800	2.800	2.800	68	68	68	66	66
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	1.158	1.300	1.190	69	61	69	63	63
METALS									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	20.260	20.260	18.510	96	98	98	92	90
Pig iron, basic, valley furnace.....	Long ton.....	18.375	18.500	15.450	97	99	100	85	83
Steel billets, Bessemer (Pittsburgh).....	Long ton.....	36.000	35.250	32.250	99	103	100	94	92
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	1.778	1.778	1.453	141	129	129	103	105
Brass, sheets, mill.....	Pound.....	.233	.233	.193	128	122	122	100	101
Lead, pig, desilverized, for early delivery (New York).....	Pound.....	.0700	.0700	.0630	85	83	83	73	75
Tin, Straits (New York).....	Pound.....	.4392	.4463	.4796	70	67	68	79	73
Zinc, slab, western (St. Louis).....	Pound.....	.0662	.0669	.0616	91	90	91	82	84
BUILDING MATERIAL AND MISCELLANEOUS									
Lumber, pine, southern, yellow flooring, mill.....	M feet.....	37.000	37.040	36.400	83	82	82	80	81
Brick, common red, domestic building (New York).....	Thousand.....	11.500	11.000	13.500	70	70	67	82	82
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel.....	1.650	1.650	1.683	95	95	95	97	97
Steel beams, mill (Pittsburgh).....	Cwt.....	1.950	1.950	1.850	97	100	100	96	95
Rubber, smoked sheets (New York).....	Pound.....	.214	.206	.194	44	44	43	39	40
Sulphuric acid, 66° (New York).....	Ton.....	15.500	15.500	15.500	107	107	107	107	107
Wood pulp, sulphite, domestic, unbleached, news grade (New York).....	Cwt.....	2.488	2.525	2.525	86	87	88	85	88
Newsprint, rolls, contract, mill.....	Cwt.....	3.250	3.250	3.250	94	94	94	94	94

BUSINESS CONDITIONS IN JUNE

PRODUCTION

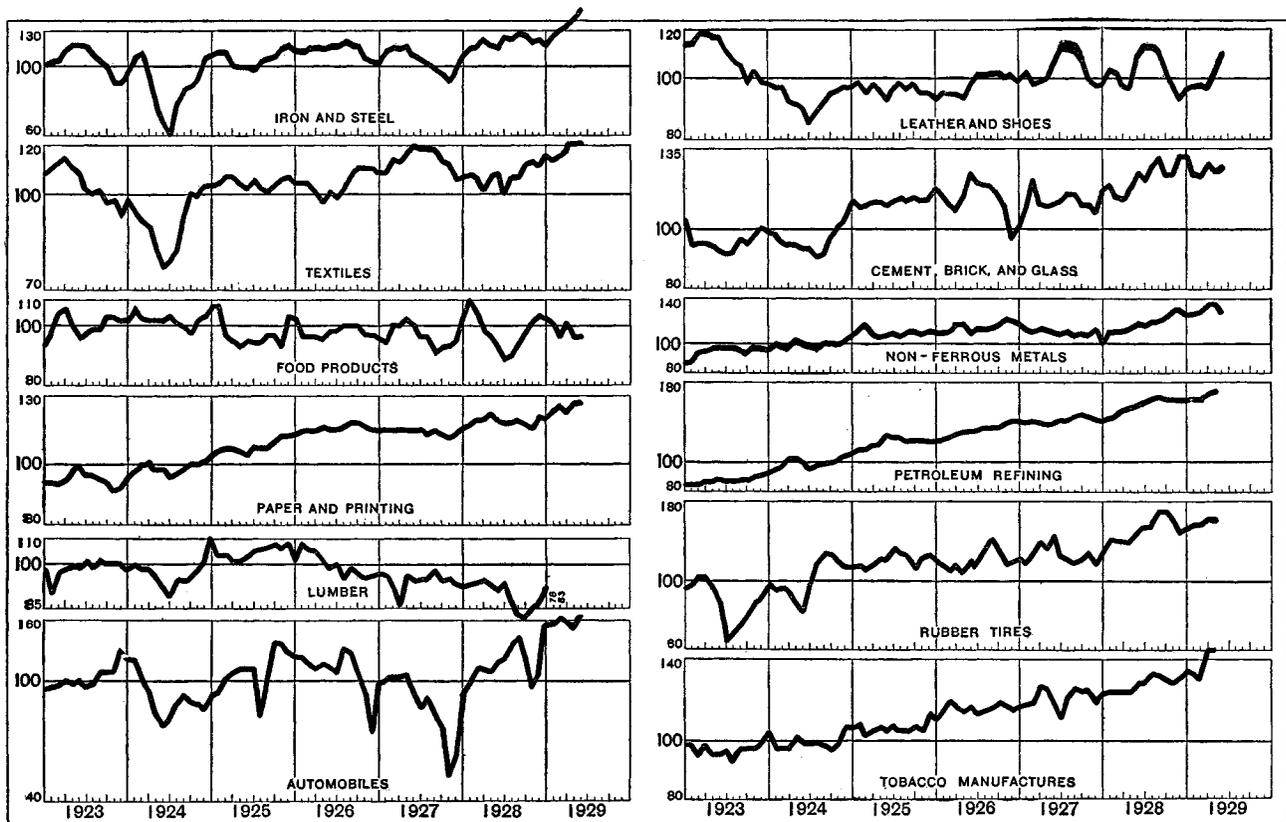
The general index of manufacturing production in June, after adjustments for seasonal conditions, was higher than in any other month on record, showing a gain of more than 2 per cent over the preceding month and almost 15 per cent over June of last year. The index of mineral production, after seasonal adjustments, however, showed a decline from the preceding month but was about 14 per cent greater than in June, 1928. Marketings of animal products in June were greater than in the preceding month but showed a decline from last year. Crop marketings likewise were smaller than in June, 1928.

was greater than a year ago. As compared with the preceding month, wholesale sales transacted by establishments dealing in groceries, dry goods, men's clothing, boots and shoes, hardware, and drugs was lower. Trade by dealers in meats and furniture showed gains over May. As compared with last year, wholesale trade in all lines was greater except in groceries, which declined, and dry goods, which showed no change.

Sales by department stores, after adjustments for seasonal variations, were greater than in either the preceding month or June of last year, the gain over May amounting to about 3 per cent and the increase

MANUFACTURING PRODUCTION BY MAJOR GROUPS

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



COMMODITY STOCKS

The general index of commodity stocks held at the end of June showed a decline from the preceding month but was about 9 per cent higher than at the end of June a year ago. Stocks of manufactured commodities at the end of June were lower than at the end of either the preceding month or June a year ago.

SALES

The general index of unfilled orders was lower than at the end of May but showed a gain over last year.

Wholesale trade in June, after adjustments for seasonal variations, showed a decline from May but

over June, 1928, averaging more than 5 per cent. Merchandise stocks held by department stores at the end of June showed a slight change from a year ago. Sales by mail-order houses in June were substantially greater than in either the preceding month or the corresponding period of last year, the gain over a year ago being in a large degree influenced by the extension of retail-store outlets by the principal mail-order houses. Sales by grocery chains in June, after adjustments for seasonal conditions, showed a considerable gain over a year ago. Ten-cent chain-store systems reported a gain of more than 13 per cent over June, 1928.

PRICES

The general index of wholesale prices showed a gain in June over the preceding month but was more than 1 per cent lower than a year ago. Wholesale prices for all major groups advanced over the preceding month except textiles, metals, building materials, chemicals, and house furnishings, which averaged lower. As compared with a year ago, all groups showed lower prices except fuels, metals, and building materials, which averaged higher. Classified by the state of manufacture, the general index showed higher prices for raw materials and finished manufactures

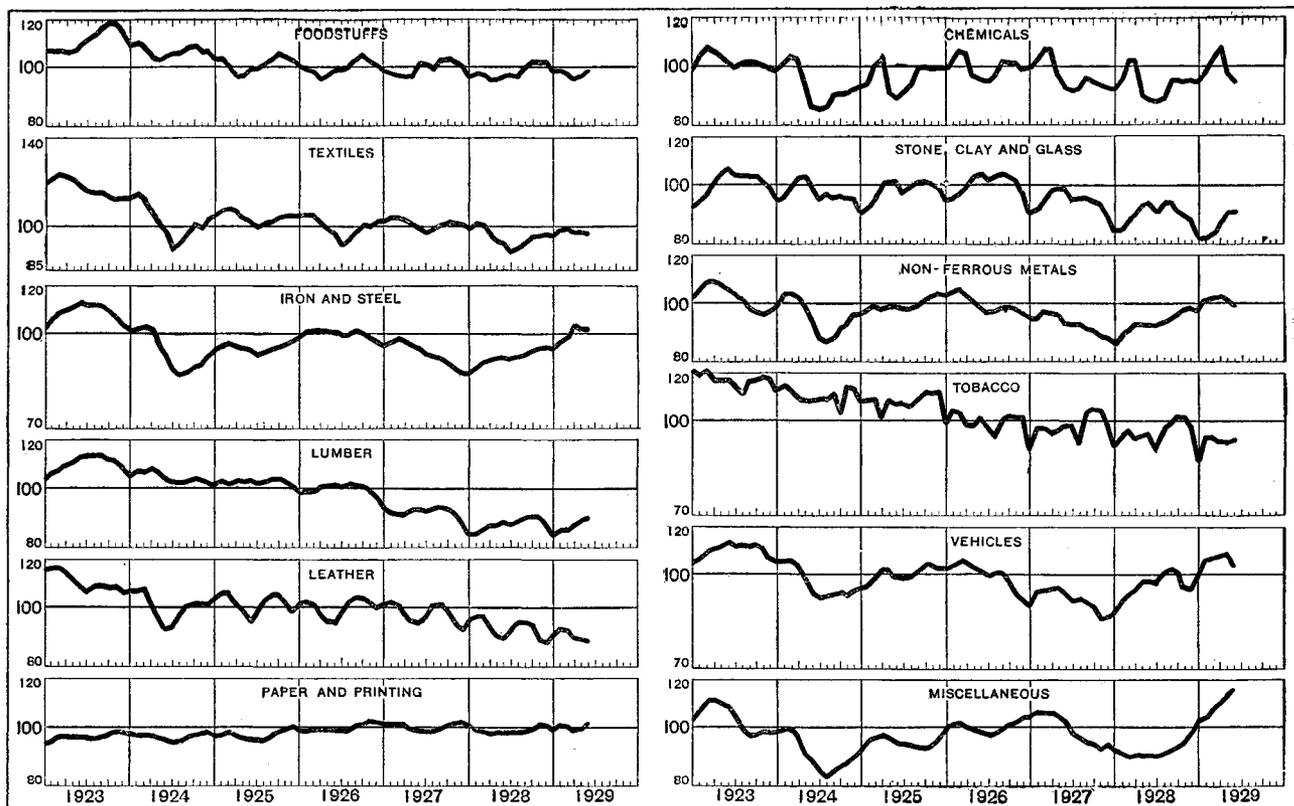
meat animals and dairy and poultry products, which averaged higher.

EMPLOYMENT

Factory employment in June showed a small decline from the previous month, but was more than 5 per cent larger than in June, 1928. Factory pay roll payments were also lower than in the preceding month and showed a gain of more than 10 per cent over the corresponding period of the preceding year. Applicants for jobs at public-employment agencies were larger than in the preceding month, showing a gain also over the corresponding period of 1928. The

FACTORY EMPLOYMENT, BY GROUPS

[1926 monthly average=100. June, 1929, is latest month plotted]



than prevailed in May. As compared with the preceding year, prices for raw materials and semimanufactures were lower, while finished goods showed no change.

The index of prices received by farmers for their produce showed a decline from the preceding month and June, 1928. Farm prices for grains, meat animals, and cotton and cottonseed were lower than in the preceding month, while prices for fruits and vegetables showed a gain and dairy and poultry products showed no change. June prices for all major groups were lower than a year ago, except

increase over a year ago was not general, however, being due solely to a gain in the Western States. Other States showed declines from June, 1928.

New sales of industrial life insurance showed a decline in the number of policies from the preceding month but were higher in values. As compared with a year ago, new industrial business was greater in June, both from the viewpoint of the number of policies sold and their face values. New group business showed a gain in number of certificates over the preceding month and June of last year.

REVIEW OF PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

TEXTILES

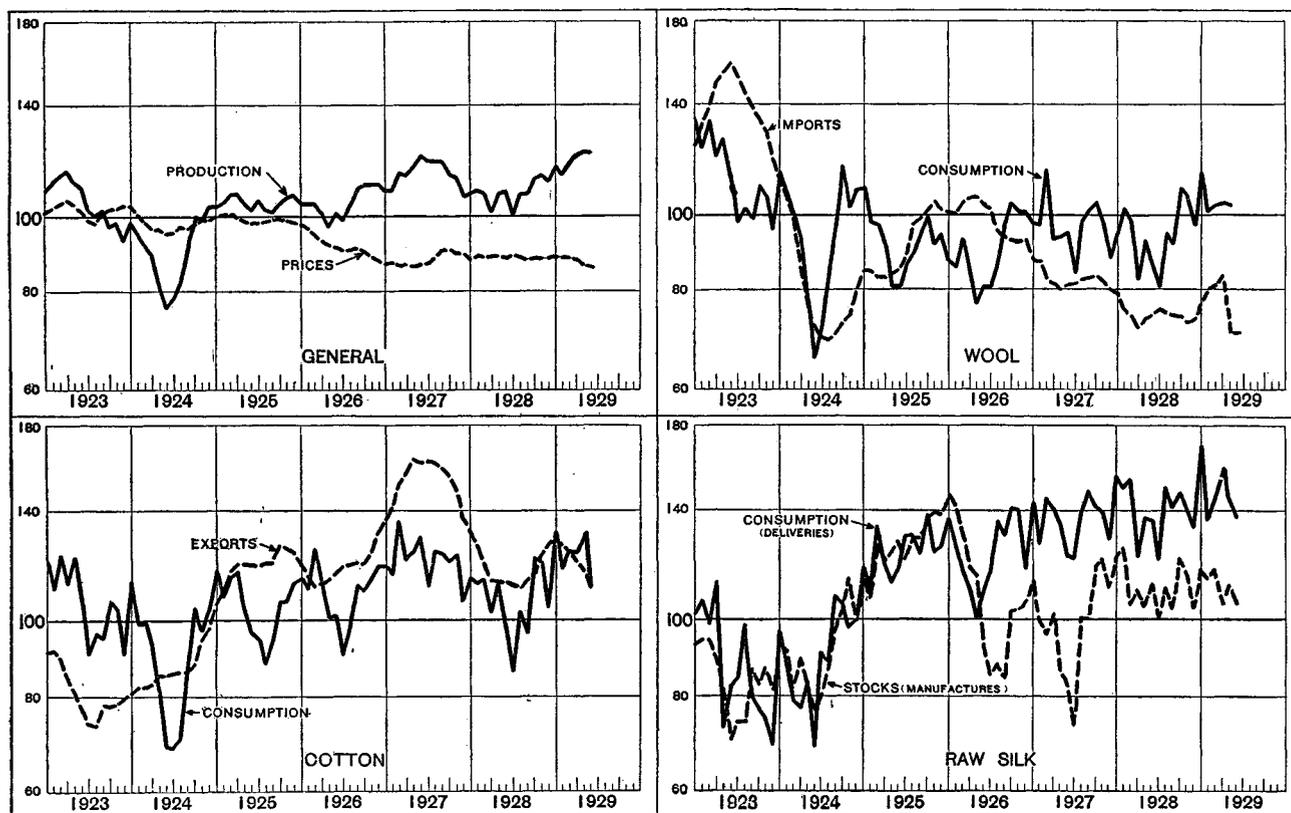
The consumption of wool in June was greater than in the corresponding month of 1928. Imports of raw wool were smaller than a year ago.

The consumption of cotton showed a decline from the high level of the preceding month, but was greater than in June of last year. For the first half of the year cotton consumption showed a gain of almost 12 per cent from the corresponding period of the preceding year. Cotton exports during June were smaller than in either the preceding month or the same period

of 6 per cent from the same period of 1928. The indicative consumption of silk showed a decline from May, but was greater than a year ago. For the first half of the year silk consumption showed a gain of 5 per cent from the corresponding period of a year earlier. Imports of rayon were lower than in May, but were twice as large as in June, 1928. Prices for silk averaged higher than in either the preceding month or June a year ago, with prices for silk goods also showing gains from both periods. Rayon prices showed no change from the preceding month, but were lower than a year ago.

THE TEXTILE INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. June, 1929, is latest month plotted. Curves covering imports of wool and exports of cotton are plotted from 12 months' moving monthly averages plotted on the end month]



a year ago. Stocks of cotton at the end of June held at mills and public stores were lower than a year ago. The prices paid for cotton to producers averaged fractionally lower than in May, showing a decline also from June of last year. Wholesale prices for cotton likewise averaged lower than in either period. Cotton-spindle activity in June showed a decline from the preceding month, measured by the ratio to capacity, but was greater than in June, 1928.

Imports of silk showed a decline from the preceding month, but were greater than a year ago. For the first six months of the year silk imports showed an increase

More men's and boy's suits were cut in May than in either the preceding month or May, 1928. More overcoats, however, were cut than in either prior period. Hosiery production in May was greater than in the corresponding month of the preceding year. Hosiery stocks at the end of the month in the hands of manufacturers were smaller than a year ago.

Sales of fur by dealers showed a decline both from April, 1929, and May, 1928. Imports of unmanufactured fibers showed a decline from May, but were greater than in June of last year. June imports of burlaps, however, were lower than in either period.

METALS

The production of pig iron in June, although lower than in the preceding month, was considerably larger than in June of last year. For the first half of the year, pig iron production was 17 per cent greater than in the corresponding period of 1928.

The output of steel ingots likewise showed a decline from the preceding month but was substantially larger than a year ago. For the first half of the year ingot production was 17 per cent greater than in the same period of the preceding year. Unfilled steel orders at the end of June were slightly lower than at the end of the preceding month but were considerably larger than a year ago.

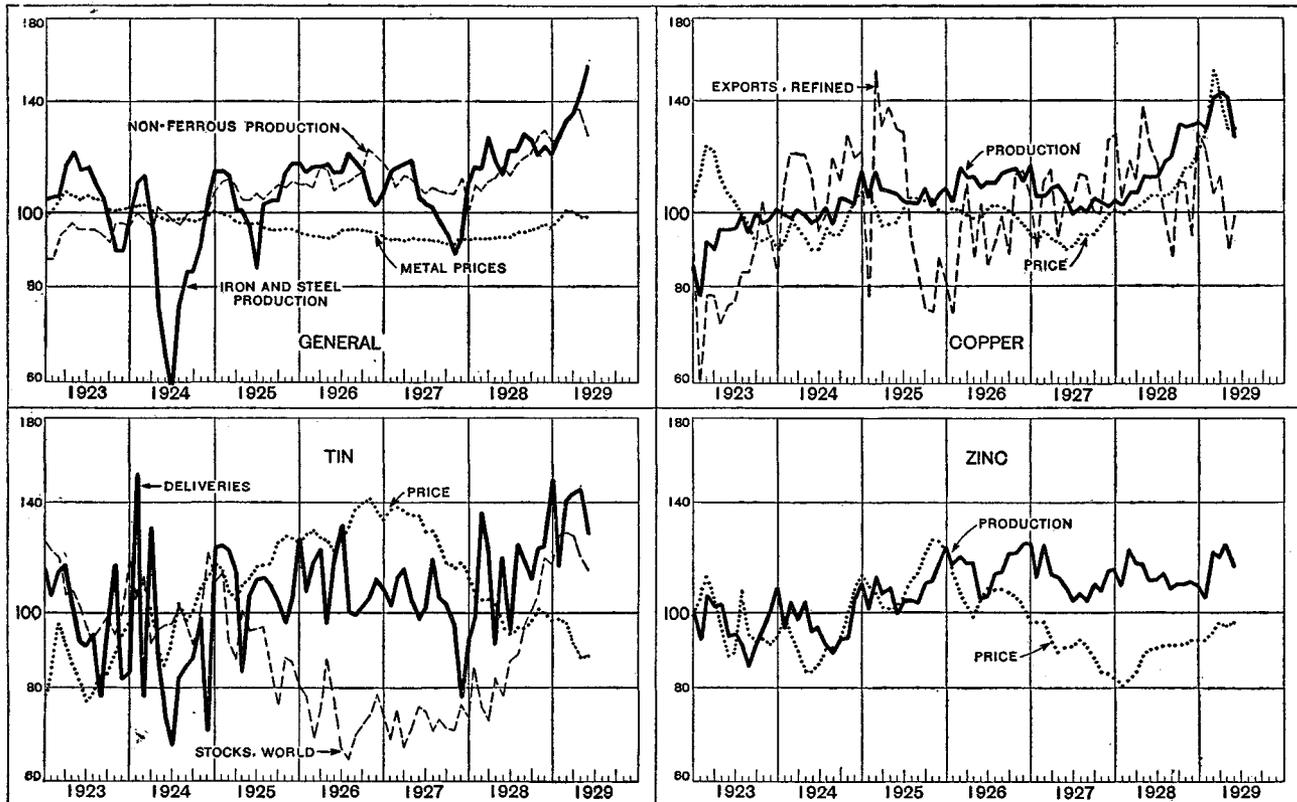
and the corresponding month of 1928. Steel barrel production in June was lower than in the previous month but showed a gain over last year.

The production of steel sheets by independent steel manufacturers showed a decline from May but was considerably larger than a year ago. Stocks of sheets in the hands of manufacturers at the end of June were somewhat greater than a year ago. New orders for steel sheets, although showing a gain over May, were smaller than in June a year ago.

The output of malleable castings showed a decline from the preceding month but were larger than in June, 1928, with shipments showing similar comparisons. New orders for malleable castings was smaller

THE METAL INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. June, 1929, is latest month plotted]



New orders for fabricated structural steel showed a gain over both the preceding month and June, 1928. Shipments of structural steel, during the first half of the year, showed an increase of 18 per cent over the same period of 1928. New orders for fabricated steel plate showed a decline from the preceding month but were larger than a year ago. For the first six months of the year, new orders for steel plate were 9 per cent higher than in the period of last year. New orders for steel boilers placed in June showed a decline from the preceding month but, measured in square feet of heating surface, were larger than in June of last year.

New orders and shipments of steel business furniture showed declines in June from both the preceding month

than in May and larger than a year ago. The production and new orders of steel castings showed declines from May and gains over June, 1928. The output of track work was smaller than in May but greater than in June of last year.

Shipments of the principal types of enameled sanitary ware by manufacturers were lower than in either the preceding month or June, 1928. The output of copper by smelters was smaller than in May but greater than a year ago. Stocks of refined copper at the end of June held in both North and South America were greater than at the end of either the preceding month or June a year ago.

FUELS

The production of bituminous coal in June was lower than in the past month but showed a gain over June a year ago. The output of anthracite coal was lower than in either prior period. Wholesale prices of bituminous averaged lower than in either the previous month or the same period of last year, while prices for anthracite averaged higher than the preceding month but were lower than a year ago. The output of crude petroleum was greater than in either the preceding month or June of last year.

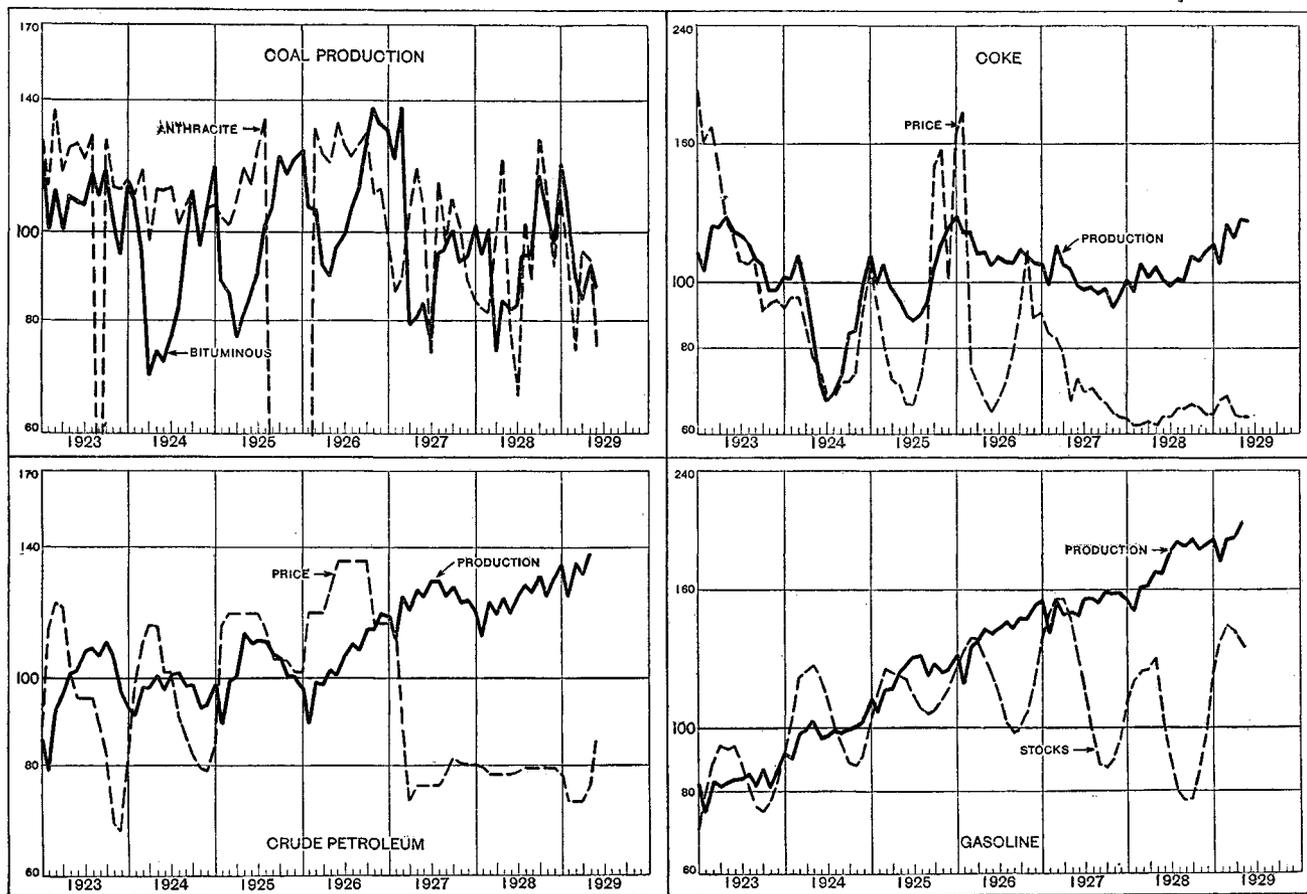
the production of pneumatic tires showed a gain of more than 10 per cent over the corresponding period of 1928.

HIDES AND LEATHER

Imports of hides and skins during June exceeded those of the previous month but were considerably smaller than a year ago. The only class of hides for which imports declined from the previous months was goatskins, while all classes except calfskins were imported in smaller quantities than in June, 1928. Prices for cattle hides averaged higher than during

THE FUEL INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. June, 1929, is the latest month plotted where data were available]



AUTOMOBILES AND RUBBER

The total production of automobiles, both passenger cars and trucks, during the first half of 1929 was larger than in any other similar period on record.

Exports of automobiles from the United States in June were greater than in either the preceding month or June of last year, with the total for the first half of the year showing the largest external trade than in any other similar period.

Imports of crude rubber in June showed a decline from the preceding month but were about 50 per cent higher than a year ago. Rubber prices averaged lower than in the preceding month but were above the level which prevailed in June of last year. The output and shipments of pneumatic tires were considerably greater than a year ago. For the first half of the year

the previous month but were substantially lower than a year ago. The output of sole leather exceeded that of May but was smaller than in the corresponding month of last year.

PAPER

Imports of wood pulp, both mechanical and chemical, showed a substantial increase over both the previous month and the corresponding month of last year. The production of newsprint paper in the United States was smaller than in either prior period and that in Canada, although less than for the previous month, was substantially greater than a year ago. The output of paperboard shipping boxes was smaller than for either prior period, despite an increase from June, 1928, in the production of solid fiber boxes.

BUILDING AND CONSTRUCTION

Construction costs on the whole averaged higher than during either the previous month or the corresponding month of last year. The square footage and value of new building contracts awarded during June were smaller than for either the previous month or for the corresponding month of 1928. All classes of buildings participated in the decline from the previous month with the exception of those for educational purposes, while, as compared with a year ago, the only increase was in the value of the industrial buildings for which contracts were awarded. Fire losses in the United States and in Canada were greater than for either the preceding month or the corresponding month of last year.

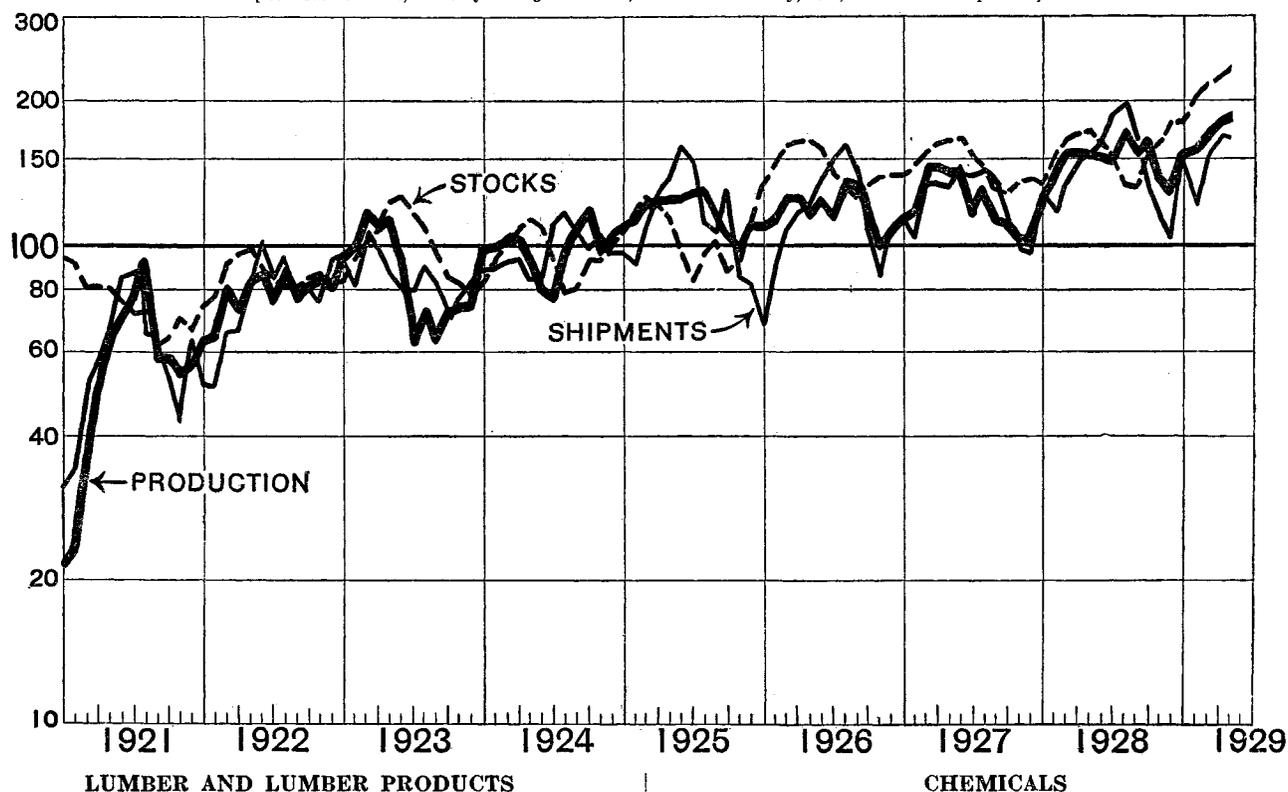
Unfilled flooring orders, however, were greater than at the end of June, 1928.

STONE, CLAY, AND GLASS PRODUCTS

New orders for architectural terra cotta were considerably less, both in the quantity and value, than for either the previous month or the corresponding month of last year. New orders and shipments of porcelain plumbing fixtures, on the other hand, while less than a year ago, exceeded those of the previous month. The output of Portland cement increased seasonally from May but was less than a year ago, while cement shipments exceeded those of either prior period. New orders for concrete pavements, although less than in May, were greater than for the corresponding month of last year.

PRODUCTION, SHIPMENTS, AND STOCKS OF PNEUMATIC TIRES

[Relative numbers, monthly average 1923-1925, taken as 100. May, 1929, is latest month plotted]



LUMBER AND LUMBER PRODUCTS

The output of northern and southern pine lumber in June showed a decline, both from the preceding month and the corresponding month of last year, while that of walnut increased over both prior periods. Redwood lumber output was less than in May but greater than a year ago. Stocks of lumber were generally smaller than those carried at this period of last year. New orders for redwood and walnut were larger and those for southern and northern pine smaller than in June, 1928, orders for each kind being less than a year ago.

The production and shipments of maple flooring were less than for either the previous month or the corresponding period of last year. New orders for maple flooring declined sharply from previous levels.

CHEMICALS

Receipts of turpentine and rosin at the three principal ports continued to increase seasonally and were larger than a year ago. Stocks, on the other hand, were considerably lower than at the end of June, 1928, and prices also declined from last year's level. Exports of fertilizer exceeded those of either the previous month or of a year ago. Fertilizer consumption in the Southern States was also greater than during the same period of 1928. Sulphuric acid was exported in much larger quantities than in May but less than for the corresponding month of last year. Imports of potash and nitrate of soda were also below last year's level. Vegetable oils, on the other hand, were imported in substantially larger quantities than a year ago.

FOODSTUFFS AND TOBACCO

The visible supply of wheat, both in the United States and Canada, showed a much smaller seasonal decline than is customary at this season of the year, the supply being much greater than a year ago. Wheat prices strengthened somewhat from the previous month but were much lower than for June, 1928.

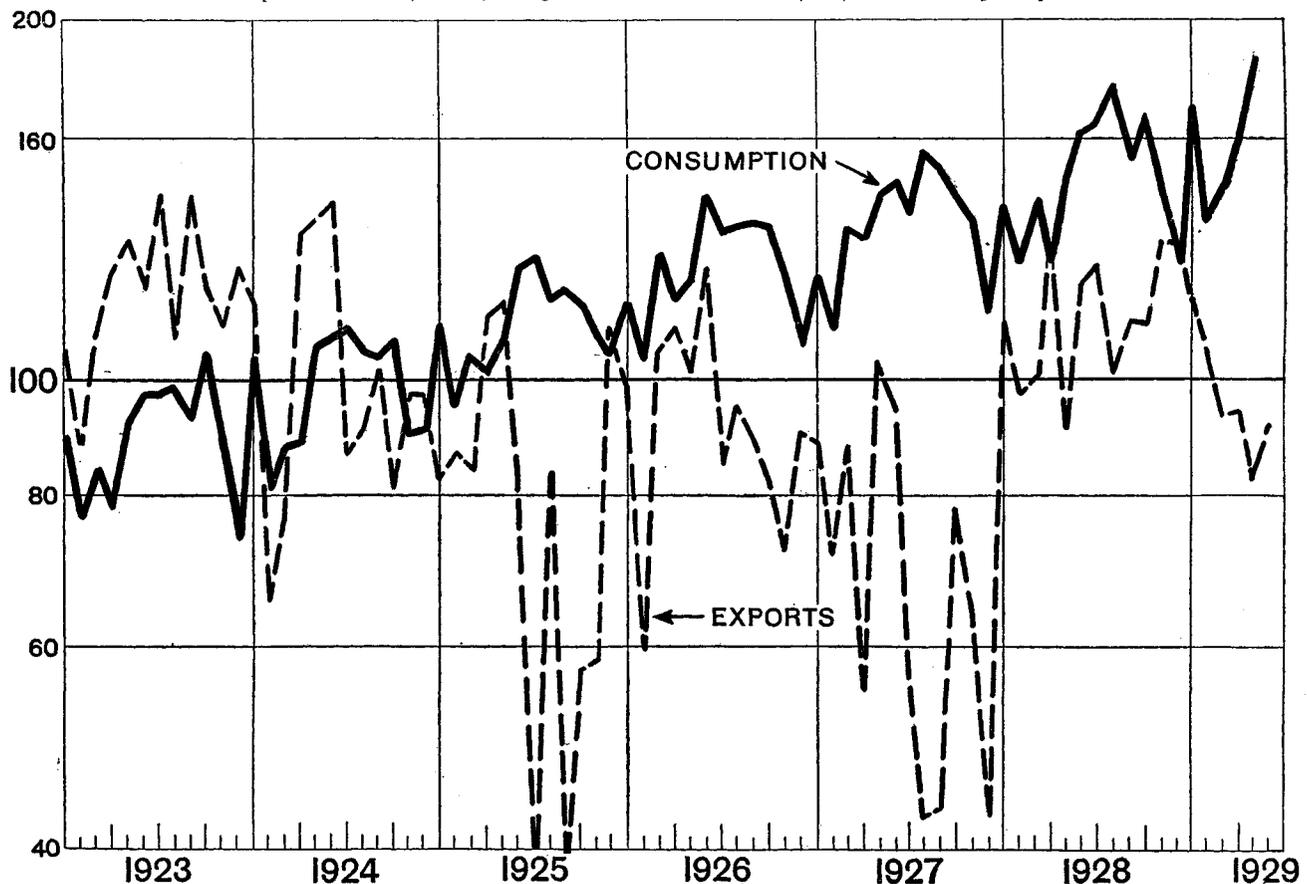
Receipts of cattle and calves, hogs and sheep were smaller than during either the previous month or the corresponding month of last year. Local slaughter of each kind of animals also declined from both prior periods. Prices for cattle, calves, and sheep were greater than for either period, but those for hogs, while

declines in the quantity of other meats held in cold-storage at the end of each period. Exports, both of pork and of beef products, on the other hand, exceeded those of either prior period.

Receipts of butter at the five principal markets exceeded those of the previous month and were practically the same as during the corresponding month of last year, while cold-storage holdings were considerably larger than a year ago. Receipts of cheese showed a similar trend. Wholesale prices for butter and cheese were unchanged from the previous month, those for butter also being the same as a year ago.

CONSUMPTION AND EXPORTS OF CIGARETTES

[Relative numbers, monthly average 1923-1925 taken as 100. June, 1929, is latest month plotted]



less than in May, exceeded those of a year ago. The production of meats slaughtered under Federal inspection was smaller than for either the previous month or the corresponding month of last year, an increase from May in the output of pork being more than offset by declines in the output of beef and mutton. Lamb was the only kind of meat produced in greater quantities than a year ago.

Cold-storage holdings of meat were smaller than for either prior period, an increase in the holdings of lamb from both periods and in the holdings of beef as compared with June, 1928, being more than offset by

Imports of raw sugar declined seasonally from the previous month but considerably exceeded those of a year ago. Sugar meltings were larger than during either prior period and stocks, while slightly less than at the end of May, were much larger than at this period of last year. Shipments and stocks of refined sugar also exceeded those of either prior period. Sugar prices continued to range lower than in June, 1928. Despite the heavy exports of Cuban sugar, which were 40 per cent greater than a year ago, stocks at the end of June exceeded last year's level.

TRANSPORTATION

Freight-car loadings in June were more than 4 per cent greater than a year ago. For the first six months of the year, movement of freight by the railroads showed a gain of 4 per cent over the same period of 1928. At the end of June freight-car surplusages were lower than a year ago. Shipments of railroad locomotives during June were greater than in the same month of last year, while for the first six months of the year locomotive shipments by manufacturers showed a gain of about 2 per cent over the same period of 1928.

BANKING AND FINANCE

Check payments in June were smaller than in either the preceding month of June, a year ago. For the

DISTRIBUTION MOVEMENT

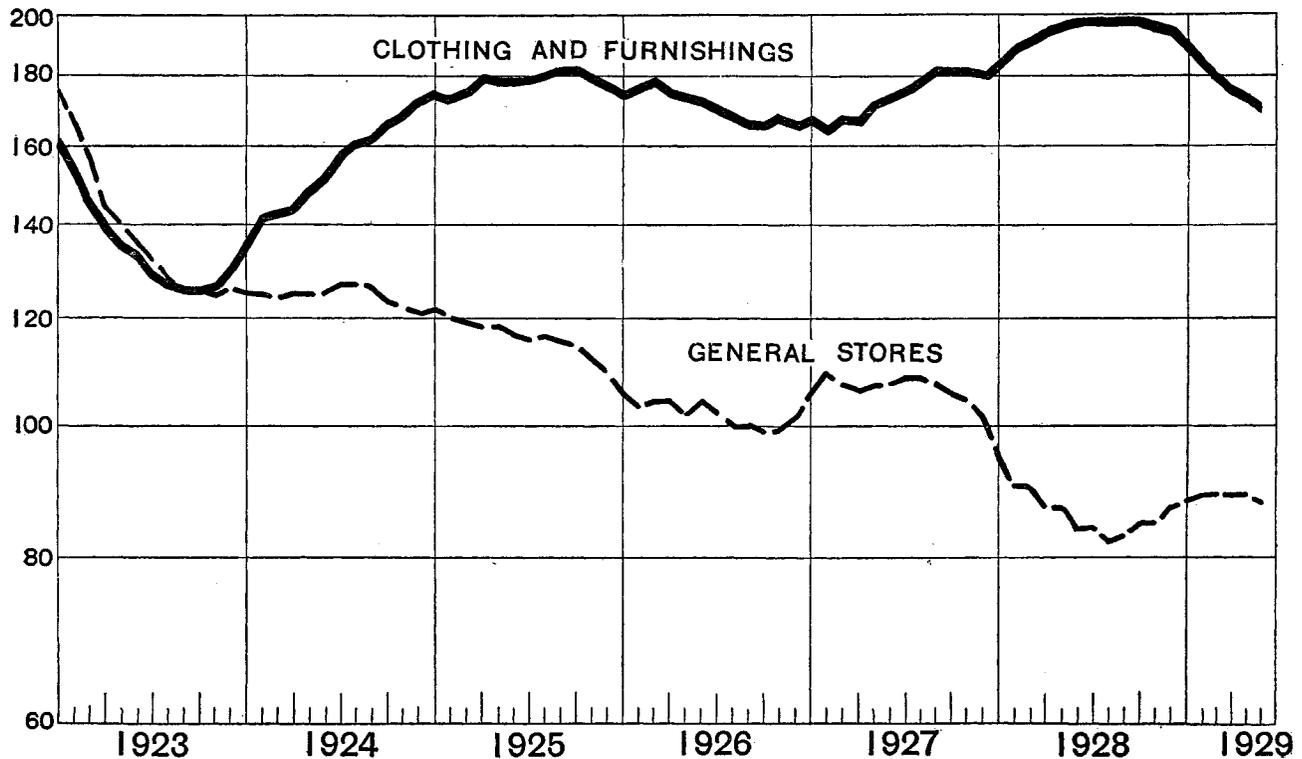
Sales by mail-order houses and chain 10-cent store systems showed substantial gains over last year. Magazine advertising in June showed a decline from both the preceding month and June of last year. Newspaper advertising showed a decline from May but was greater than a year ago. Mail dispatched by air continues to reach gains over a year ago.

GOLD, SILVER, AND FOREIGN EXCHANGE

Imports of gold were larger than in any month of 1929 since January, showing a 50 per cent gain over June of last year. Domestic receipts of gold at the mint showed a gain over both the preceding month and June, a year ago.

BUSINESS FAILURES AMONG MERCHANTS

[Actual number of failures, plotted as 12 months' moving monthly averages on the end month]



first six months of the year check payments showed a gain of about 10 per cent over last year. Loans and discounts of Federal reserve member banks at the end of June were greater than at the end of either the preceding month or June of last year. The Federal reserve ratio showed a decline from the preceding month but was higher than a year ago. Interest rates on both time and call funds averaged lower than in May but were higher than last year. New sales of life insurance during the first half of the year were 7 per cent greater than in the same period of 1928. Dividend and interest payments for the same period showed a gain of about 10 per cent over last year.

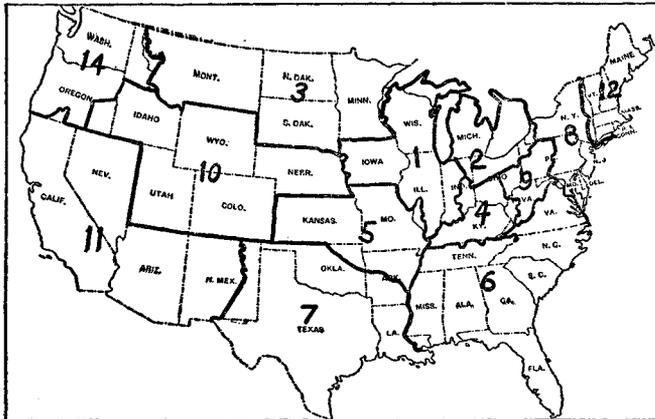
Silver production showed practically no change from the preceding month but was higher than a year ago. Silver imports were greater than in May but showed a decline from June, 1928.

Exchange on the principal foreign currencies showed only slight change from the preceding month. The Swedish krona averaged higher than in May, while the Swiss franc averaged lower. The principal decline from the preceding month was shown in the Japanese yen. As compared with last year, all currencies showed only slight change, with the exception of Japanese yen, Indian rupee, the Argentine peso, and the Canadian dollar.

PROSPECTIVE CARLOADINGS, THIRD QUARTER OF 1929

Loadings of commodities by railroads in carload lots for the third quarter of 1929 are estimated by the regional advisory boards set up by the American Rail-

REGIONAL ADVISORY BOARD DISTRICTS



way Association at 7 per cent above the corresponding period of 1928. These estimates are based upon detailed reports obtained from shippers as first described in the August, 1927, issue of the Survey of

Current Business, page 20, and are comparable to similar data published quarterly since that time.

Estimated loadings of all commodities for the third quarter of 1929 will be greater than a year ago except for cottonseed and products, fresh fruits other than citrus, potatoes, sugar, and chemicals and explosives, for which declines are anticipated. The largest numerical increase over last year is estimated for loadings of coal and coke, while the greatest relative increase is anticipated for citrus fruits, where the gain is estimated at 51 per cent. In only 2 of the 13 districts are declines estimated from the corresponding quarter of 1928, the southeast and the Pacific northwest districts with declines of 1 per cent. The largest relative gain in loadings over 1928 is estimated for the Alleghany district at 15 per cent. The next largest relative gain is shown for the Ohio Valley district at almost 12 per cent. In both these districts the principal gains over 1928 are to be found in larger anticipated loadings for coal and coke. Gains of 5 per cent or more are indicated for the Alleghany, Ohio Valley, midwest, northwest, trans-Missouri Kansas, and the New England districts.

PROSPECTIVE CAR LOADINGS, THIRD QUARTER OF 1929

COMPARED WITH ACTUAL LOADINGS, SAME QUARTER OF 1928

(As reported by commodity committees, of the regional shippers' advisory boards, and compiled by The American Railway Association)

Item No.	COMMODITY GROUPS	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)
		Actual		Estimated		Actual		Estimated		Actual		Estimated		Actual		Estimated	
		1928	1929			1928	1929			1928	1929			1928	1929		
		ALL DISTRICTS				District No. 13 NEW ENGLAND				District No. 8 ATLANTIC STATES				District No. 9 ALLEGHENY			
1	Grain, all.....	503,875	525,115	+4.2	254	254	-----	6,934	6,934	-----	564	592	+5.0				
2	Flour, meal, and other mill products.....	223,093	247,085	+8.9	6,514	6,514	-----	12,806	12,810	-----	1,335	1,335	-----				
3	Hay, straw, and alfalfa.....	73,562	76,552	+4.1	979	979	-----	6,976	6,980	-----	1,016	1,016	-----				
4	Cotton.....	60,324	65,525	+8.6	1,544	1,544	-----	-----	-----	-----	-----	-----	-----				
5	Cottonseed and products, except oil.....	27,797	26,484	-4.7	10	10	-----	-----	-----	-----	-----	-----	-----				
6	Citrus fruits.....	13,557	20,484	+51.1	79	79	-----	-----	-----	-----	-----	-----	-----				
7	Other fresh fruits.....	178,352	164,133	-8.0	2,901	2,843	-2.0	16,855	16,041	-5.0	1,639	1,557	-5.0				
8	Potatoes.....	60,221	58,069	-3.6	2,382	2,382	-----	27,875	27,875	-----	116	116	-----				
9	Other fresh vegetables.....	63,738	66,681	+4.6	1,136	1,159	+2.0	12,740	13,380	+5.0	304	304	-----				
10	Livestock.....	357,997	358,382	+0.1	1,916	1,724	-10.0	-----	-----	-----	2,024	2,024	-----				
11	Poultry and dairy products.....	37,645	38,233	+1.6	116	118	+1.7	1,777	1,780	-----	-----	-----	-----				
12	Coal and coke.....	2,488,545	2,852,553	+14.6	22,015	24,216	+10.0	317,834	333,725	+5.0	637,389	771,241	+21.0				
13	Ore and concentrates.....	849,732	914,863	+7.7	152	152	-----	25,334	25,385	-----	-----	-----	-----				
14	Gravel, sand, and stone.....	1,052,417	1,075,257	+2.2	24,297	24,054	-1.0	110,568	110,146	-0.4	63,838	69,264	+8.5				
15	Salt.....	37,543	37,651	+0.3	43	43	-----	10,024	10,025	-----	-----	-----	-----				
16	Lumber and forest products.....	902,232	904,423	+0.2	36,173	36,535	+1.0	32,330	29,744	-8.0	15,130	15,992	+5.7				
17	Petroleum and petroleum products.....	605,281	644,613	+6.5	25,928	29,817	+15.0	67,497	75,596	+12.0	24,023	25,609	+6.6				
18	Sugar, sirup, and molasses.....	58,997	58,779	-0.4	2,339	2,339	-----	12,045	12,045	-----	-----	-----	-----				
19	Iron and steel.....	470,873	519,419	+10.3	7,471	8,218	+10.0	75,794	81,857	+8.0	192,039	202,409	+5.4				
20	Machinery and boilers.....	59,095	63,375	+7.2	5,752	6,471	+12.5	12,315	13,546	+10.0	5,278	5,732	+8.6				
21	Cement.....	277,007	280,675	+1.3	*6,757	*6,757	-----	69,710	66,225	-5.0	14,421	16,613	+15.2				
22	Brick and clay products.....	180,071	185,466	+3.0	4,402	4,468	+1.5	12,117	12,238	+1.0	45,859	45,721	-0.3				
23	Lime and plaster.....	68,398	70,136	+2.5	5,199	6,451	+24.1	15,728	15,099	-4.0	2,281	2,486	+9.0				
24	Agricultural implements and vehicles, other than automobiles.....	30,101	31,808	+5.7	170	170	-----	-----	-----	-----	107	110	+2.8				
25	Automobiles, trucks, and parts.....	253,099	273,596	+10.1	1,660	1,660	-----	11,404	12,114	+6.2	-----	-----	-----				
26	Fertilizers, all kinds.....	71,052	71,868	+1.1	1,854	1,854	-----	11,875	12,302	+3.6	2,897	3,100	+7.0				
27	Paper, paper board, and prepared roofing.....	102,052	106,803	+4.7	20,342	21,562	+6.0	21,400	22,470	+5.0	3,801	4,135	+8.8				
28	Chemicals and explosives.....	26,079	27,387	+5.0	724	724	-----	7,175	7,533	+5.0	5,984	6,104	+2.0				
29	Canned goods ¹	47,996	46,533	-3.0	1,654	1,737	+5.0	12,085	11,481	-5.0	1,745	1,782	+2.2				
	Total, all commodities listed.....	9,184,661	9,816,948	+6.9	184,763	194,834	+5.5	911,287	938,337	+3.0	1,021,790	1,177,243	+15.2				

¹ All canned food products, including catsups, jams, jellies, olives, pickles, preserves, etc.

* Includes only loading within territory comprising New England Shippers' Advisory Board.

PROSPECTIVE CAR LOADINGS, THIRD QUARTER OF 1929—Continued

COMPARED WITH ACTUAL LOADINGS, SAME QUARTER OF 1928

(As reported by commodity committees, regional shippers' advisory boards, and compiled by American Railway Association)

Item No.	COMMODITY GROUPS	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)			
		Actual 1928		Estimated 1929		Actual 1928		Estimated 1929		Actual 1928		Estimated 1929		Actual 1928		Estimated 1929		Actual 1928		Estimated 1929
		District No. 2 GREAT LAKES				District No. 6 SOUTHEAST				District No. 4 OHIO VALLEY				District No. 1 MID-WEST				District No. 3 NORTHWEST		
1	Grain, all.....	17,817	20,500	+15.1	7,657	8,423	+10.0	35,961	39,550	+10.0	90,500	108,600	+20.0	84,162	98,000	+16.4				
2	Flour, meal, and other mill products.....	37,516	39,000	+4.0	18,419	20,261	+10.0	27,650	31,800	+15.0	27,650	31,800	+15.0	33,447	37,000	+10.6				
3	Hay, straw, and alfalfa.....	9,141	9,200	+0.6	2,148	2,148	-----	2,932	3,190	+8.8	14,053	17,566	+25.0	2,067	2,067	-----				
4	Cotton.....	-----	-----	-----	22,779	26,196	+15.0	-----	-----	-----	-----	-----	-----	-----	-----	-----				
5	Cottonseed and products, except oil.....	-----	-----	-----	12,156	10,090	-17.0	-----	-----	-----	-----	-----	-----	-----	-----	-----				
6	Citrus fruits.....	-----	-----	-----	-----	*60	-79.1	-----	-----	-----	-----	-----	-----	-----	-----	-----				
7	Other fresh fruits.....	2,160	2,375	+10.0	51,238	45,090	-12.0	-----	-----	-----	4,919	5,000	+1.6	375	375	-----				
8	Potatoes.....	563	650	+15.5	5,877	4,114	-30.0	-----	-----	-----	1,959	2,150	+9.7	2,015	4,500	+123.3				
9	Other fresh vegetables.....	2,271	2,438	+10.0	4,973	4,575	-8.0	-----	-----	-----	8,170	8,500	+4.0	1,037	1,037	-----				
10	Livestock.....	9,040	8,450	-6.5	15,897	16,692	+5.0	24,916	23,500	+14.4	87,163	88,900	+2.0	40,350	40,000	-0.9				
11	Poultry and dairy products.....	-----	-----	-----	1,011	1,062	+5.0	-----	-----	-----	15,100	14,345	-5.0	6,269	6,770	+8.0				
12	Coal and coke.....	26,294	28,528	+8.5	135,951	135,652	-0.2	753,976	843,699	+11.9	380,000	500,000	+31.6	64,963	65,948	+1.5				
13	Ore and concentrates.....	201,029	212,500	+5.7	32,786	32,451	-0.9	-----	-----	-----	122,843	123,000	+0.1	408,076	450,000	+10.3				
14	Gravel, sand, and stone.....	142,132	142,896	+0.5	127,732	121,396	-5.0	108,212	116,327	+7.5	240,000	204,000	-15.0	15,856	15,856	-----				
15	Salt.....	9,874	10,977	+11.2	251	251	-----	-----	-----	-----	370	370	-----	-----	-----	-----				
16	Lumber and forest products.....	13,631	12,446	-8.7	296,338	298,835	+0.8	3,150	3,241	+2.9	73,300	75,500	+3.0	22,347	20,250	-9.4				
17	Petroleum and petroleum products.....	23,204	24,127	+4.0	53,992	56,692	+5.0	-----	-----	-----	44,576	49,030	+10.0	4,193	4,600	+9.7				
18	Sugar, sirup, and molasses.....	1,047	1,050	+0.3	11,157	10,990	-1.5	-----	-----	-----	5,600	5,040	-10.0	1,145	1,500	+31.0				
19	Iron and steel.....	51,196	52,362	+2.3	33,011	32,516	-1.5	28,760	32,239	+12.1	61,900	86,500	+39.7	3,002	3,500	+16.6				
20	Machinery and boilers.....	16,936	17,603	+3.9	2,984	3,402	+14.0	-----	-----	-----	11,000	11,880	+8.0	1,401	1,450	+3.5				
21	Cement.....	20,987	22,665	+8.0	25,863	21,725	-16.0	24,992	27,741	+11.0	42,754	45,000	+5.3	7,079	7,000	-1.1				
22	Brick and clay products.....	13,339	13,499	+1.2	27,191	27,191	-----	14,231	15,625	+9.8	33,000	33,000	-----	3,562	3,562	-----				
23	Lime and plaster.....	17,702	18,000	+1.7	6,470	6,470	-----	-----	-----	-----	9,202	9,432	+2.5	652	650	-0.3				
24	Agricultural implements and vehicles, other than automobiles.....	2,123	2,363	+11.3	749	824	+10.0	-----	-----	-----	18,900	19,844	+5.0	5,289	5,550	+4.9				
25	Automobiles, trucks, and parts.....	154,277	162,362	+5.2	5,358	5,465	+2.0	21,627	26,468	+22.4	33,550	30,000	-10.6	1,367	3,657	+167.5				
26	Fertilizers, all kinds.....	5,331	5,810	+9.0	26,734	26,200	-2.0	9,780	10,073	+3.0	7,400	7,400	-----	577	520	-9.9				
27	Paper, paper board, and prepared roofing.....	10,023	10,664	+6.4	6,654	6,987	+5.0	12,382	13,496	+9.0	16,561	17,000	+2.7	3,363	2,665	-20.8				
28	Chemicals and explosives.....	3,777	4,306	+14.0	3,777	4,306	+14.0	-----	-----	-----	4,400	4,400	-----	73	73	-----				
29	Canned goods ¹	3,293	3,589	+9.0	2,143	2,143	-----	-----	-----	-----	11,800	10,974	-7.0	1,105	950	-14.0				
	Total, all commodities listed.....	790,926	824,114	+4.2	941,583	932,237	-1.0	1,040,919	1,160,149	+11.5	1,366,670	1,515,231	+10.9	713,772	777,480	+8.9				

Item No.	COMMODITY GROUPS	District No. 5 TRANS-MISSOURI-KANSAS			District No. 7 SOUTHWEST			District No. 10 CENTRAL-WESTERN			District No. 11 PACIFIC COAST			District No. 14 PACIFIC NORTHWEST		
		Actual 1928		Estimated 1929	Actual 1928		Estimated 1929	Actual 1928		Estimated 1929	Actual 1928		Estimated 1929	Actual 1928		Estimated 1929
		District No. 5 TRANS-MISSOURI-KANSAS			District No. 7 SOUTHWEST			District No. 10 CENTRAL-WESTERN			District No. 11 PACIFIC COAST			District No. 14 PACIFIC NORTHWEST		
1	Grain, all.....	101,881	90,000	-11.7	51,960	49,362	-5.0	81,960	80,000	-2.4	6,897	6,950	+0.8	17,328	15,950	-8.0
2	Flour, meal, and other mill products.....	43,768	50,800	+11.1	18,267	21,920	+20.0	11,694	12,150	+3.9	7,550	7,650	+0.8	5,987	5,845	-2.4
3	Hay, straw, and alfalfa.....	13,692	11,650	-14.9	4,792	5,031	+5.0	3,870	3,950	+2.1	8,104	9,000	+11.1	3,792	3,775	-0.4
4	Cotton.....	-----	-----	-----	35,710	37,435	+5.0	-----	-----	-----	291	290	-----	-----	-----	-----
5	Cottonseed and products, except oil.....	-----	-----	-----	15,128	15,884	+5.0	-----	-----	-----	503	500	-----	-----	-----	-----
6	Citrus fruits.....	-----	-----	-----	41	45	+10.0	-----	-----	-----	13,150	20,300	+54.4	-----	-----	-----
7	Other fresh fruits.....	6,158	6,100	-0.9	9,568	11,960	+25.0	8,026	8,300	+3.4	54,430	48,000	-11.8	20,083	16,492	-17.9
8	Potatoes.....	6,742	5,394	-20.0	1,275	1,034	-15.0	7,237	6,020	-16.8	2,224	2,400	+7.9	1,956	1,384	-29.2
9	Other fresh vegetables.....	783	700	-10.6	2,910	3,201	+10.0	-----	-----	-----	26,983	23,600	+6.0	2,422	2,721	+12.3
10	Livestock.....	62,969	63,500	+0.8	32,497	32,497	-----	59,987	55,000	-8.3	15,346	15,500	+1.0	5,892	5,595	-5.0
11	Poultry and dairy products.....	6,523	6,687	+2.5	1,644	1,808	+10.0	3,369	3,500	+3.9	653	700	+7.2	1,183	1,463	+23.7
12	Coal and coke.....	39,643	41,853	+5.8	18,521	18,891	+2.0	74,812	71,600	-4.3	6,432	6,100	-5.2	10,715	11,000	+2.7
13	Ore and concentrates.....	7,263	7,000	-3.6	631	662	+5.0	13,956	15,700	+12.5	32,064	36,000	+12.3	5,548	5,983	+7.8
14	Gravel, sand, and stone.....	67,554	100,000	+47.2	68,562	75,418	+10.0	22,636	36,800	+62.6	53,653	54,100	+0.8	6,977	5,000	-28.3
15	Salt.....	7,801	7,000	-10.3	7,935	7,935	-----	1,245	1,050	-15.7	-----	-----	-----	-----	-----	-----
16	Lumber and forest products.....	37,010	36,800	-0.6	92,152	92,152	-----	7,319	7,320	-----	75,725	76,500	+1.0	197,627	199,106	+0.7
17	Petroleum and petroleum products.....	78,617	80,075	+3.0	189,476	187,055	-1.2	36,859	38,000	+3.1	42,152	46,900	+11.3	14,764	16,212	+9.8
18	Sugar, sirup, and molasses.....	1,648	1,038	-37.0	4,942	6,177	+25.0	7,564	7,000	-7.5	11,510	11,600	+0.8	-----	-----	-----
19	Iron and steel.....	5,058	5,292	+4.6	4,297	4,726	+10.0	2,746	3,300	+20.2	4,527	5,375	+18.7	1,072	1,125	+4.9
20	Machinery and boilers.....	1,543	1,389	-10.0	1,362	1,362	-----	-----	-----	-----	-----	-----	-----	524	540	+3.0
21	Cement.....	26,068	28,000	+7.4	9,974	10,472	+5.0	6,970	7,800	+11.9	15,809	15,000	-5.1	5,623	5,677	+1.0
22	Brick and clay products.....	10,218	12,640	+23.7	9,411	10,352	+10.0	1,305	1,600	+22.6	3,893	4,020	+3.3	1,543	1,550	+0.5
23	Lime and plaster.....	4,442	4,500	+1.3	6,446	6,768	+5.0	-----	-----	-----	-----	-----	-----	276	280	+2.2
24	Agricultural implements and vehicles, other than automobiles.....	2,196	2,300	+4.7	379	454	+20.0	-----	-----	-----	-----	-----	-----	188	193	+2.7
25	Automobiles, trucks, and parts.....	16,920	25,130	+48.5	784	3,920	+400.0	-----	-----	-----	5,394	5,825	+8.0	758	995	+31.3
26	Fertilizers, all kinds.....	-----	-----	-----	4,319	4,319	-----	-----	-----	-----	-----	-----	-----	285	290	+1.8
27	Paper, paper board and prepared roofing.....	-----	-----	-----	2,352	2,144	-10.0	-----	-----	-----	2,155	2,170	+0.7	2,989	3,510	+17.4
28	Chemicals and explosives.....	-----	-----	-----	934	984	+5.0	-----	-----	-----	2,642	2,910	+10.1	320	353	+10.3
29	Canned goods ¹	-----	-----	-----	896	941	+5.0	972	1,000	+2.9	8,881	8,000	-9.9	3,422	3,935	+15.0
	Total, all commodities listed.....	550,897	588,848	+6.9	597,245	625,019	+4.7	352,527	360,060	+2.1	401,008	414,390	+3.3	311,274	308,976	-0.7

¹ All canned-food products, including catsup, jams, jellies, olives, pickles, preserves, etc.
* Decrease due to Mediterranean fruit fly in Florida.

Table 1.—INDEX OF INDUSTRIAL PRODUCTION ¹

[Adjusted for seasonal variations, except where otherwise noted]

YEAR AND MONTH	TOTAL INDUSTRIAL		MANUFACTURES												MINERALS										
	Un-adjusted	Ad-justed	Total		Iron and steel	Textiles	Food products	Paper and printing	Lumber	Automobiles	Leather and shoes	Cement, brick, and glass	Nonferrous metals	Petroleum refining	Rubber tires	Tobacco manufactures	Total	Bituminous coal	Anthracite coal	Crude petroleum	Iron ore shipments	Copper	Zinc	Lead	Silver
			Un-adjusted	Ad-justed																					
Relative to 1923-1925 average																									
1919 monthly average.....	83	84	82	92	94	76	79	50	104	55	67	54	82	77	89	109	52	91	81	87	87	66	84	87	87
1920 monthly average.....	87	87	99	84	84	87	79	58	97	66	78	64	87	89	109	110	61	113	85	87	85	39	39	66	84
1921 monthly average.....	67	67	46	87	83	70	68	41	90	63	39	64	55	70	79	112	64	36	30	39	39	66	84	87	87
1922 monthly average.....	85	87	83	99	94	85	89	66	102	80	69	74	77	89	74	78	65	75	82	62	68	77	87	87	87
1923 monthly average.....	101	101	105	105	99	95	99	102	110	95	94	86	86	96	105	108	115	100	114	93	96	88	102	100	100
1924 monthly average.....	95	94	88	91	103	99	96	90	94	95	99	99	98	99	96	92	108	97	82	100	97	102	100	100	100
1925 monthly average.....	104	105	106	104	98	106	105	107	96	110	107	115	116	105	99	100	77	103	104	106	107	111	98	98	98
1926 monthly average.....	108	108	113	104	97	115	100	111	98	113	112	125	116	112	108	110	105	104	113	110	116	114	95	95	95
1927 monthly average.....	106	106	104	113	96	113	94	88	103	109	109	136	120	118	107	99	99	121	95	105	111	112	93	93	93
1928 monthly average.....	110	111	119	107	98	117	89	113	102	120	115	152	144	124	106	94	95	122	104	115	112	106	88	88	88
1927																									
January.....	106	107	105	105	103	108	96	113	97	98	99	100	115	135	118	114	113	116	118	102	120	114	114	113	97
February.....	110	109	110	107	112	108	94	113	96	100	102	107	111	134	114	115	113	118	123	96	123	111	113	112	95
March.....	113	112	114	110	115	114	100	113	92	104	98	120	109	135	122	116	112	118	131	87	122	100	114	115	90
April.....	110	109	112	109	114	113	160	114	86	104	99	109	111	134	134	123	96	106	94	106	120	106	109	120	90
May.....	112	111	113	112	116	116	103	113	96	106	100	108	110	132	127	122	108	108	93	115	122	120	107	108	113
June.....	107	109	107	109	108	120	101	113	94	93	106	109	108	134	140	115	108	105	91	102	122	101	105	114	113
July.....	102	106	102	108	105	118	96	114	95	83	113	110	107	136	119	109	103	99	85	74	124	99	101	109	116
August.....	105	107	104	107	102	118	96	112	95	89	112	114	109	136	117	118	111	106	92	106	123	98	101	112	112
September.....	106	105	106	106	98	118	91	114	98	81	118	113	106	139	114	122	111	103	91	99	121	88	104	111	111
October.....	105	103	104	103	94	113	92	112	94	71	107	109	107	142	117	120	112	105	90	106	123	94	102	110	105
November.....	101	99	101	99	89	112	93	110	95	49	99	108	106	140	122	121	105	101	85	104	124	50	106	108	110
December.....	96	100	95	99	94	106	95	112	93	57	97	106	111	137	113	114	97	102	87	91	123	104	109	108	95
1928																									
January.....	105	105	106	106	107	107	103	115	92	93	99	114	100	135	124	119	99	103	92	89	121	102	105	103	93
February.....	111	109	113	110	113	108	110	116	93	101	103	117	108	139	135	120	98	102	92	88	119	104	107	109	83
March.....	111	109	113	110	114	107	105	118	94	111	102	112	108	141	134	120	97	103	95	80	121	102	112	109	94
April.....	110	109	113	110	122	101	98	113	95	108	97	111	109	147	134	120	94	105	91	107	120	103	113	100	89
May.....	110	109	111	110	116	107	96	120	93	107	96	116	111	150	133	120	104	105	93	112	120	80	110	113	101
June.....	107	109	108	111	115	108	93	118	91	117	108	123	115	153	143	125	104	101	91	76	118	107	110	117	100
July.....	105	110	106	111	124	100	89	117	94	119	112	119	113	156	149	125	103	100	93	67	119	104	113	117	97
August.....	110	112	110	113	121	107	90	117	87	133	112	126	117	160	151	129	110	105	91	94	123	101	116	120	107
September.....	115	114	115	115	128	107	95	118	82	139	110	130	117	162	169	128	115	107	94	95	124	110	123	114	115
October.....	117	114	116	114	126	112	98	116	81	122	103	122	121	160	167	126	122	114	99	119	127	114	128	110	108
November.....	113	112	113	112	120	113	102	115	85	94	97	122	126	159	155	124	117	113	99	113	127	103	131	111	111
December.....	108	113	108	114	123	111	104	114	87	103	92	130	128	159	143	127	106	112	96	98	132	133	106	112	100
1929																									
January.....	116	117	116	117	117	116	103	122	89	154	95	134	124	159	147	131	113	117	103	110	138	129	100	111	93
February.....	120	117	121	117	126	113	101	123	78	152	98	123	123	161	152	129	115	120	109	110	138	136	106	99	91
March.....	122	119	125	120	132	116	96	125	83	163	99	135	129	160	152	126	101	107	89	77	134	135	112	112	93
April.....	123	122	127	123	135	120	102	122	86	157	97	127	137	166	161	142	103	115	100	95	133	141	116	125	103
May.....	125	123	126	124	145	121	97	126	83	151	101	124	137	168	159	142	116	116	102	86	135	143	139	120	122
June.....	125	125	126	127	155	121	96	126	166	110	126	123	168	159	142	142	116	113	100	76	138	126	125	122	112
July.....																									
August.....																									
September.....																									
October.....																									
November.....																									
December.....																									

¹ Compiled by the Federal Reserve Board, Division of Research and Statistics, from 60 individual series of data representing the production of about 35 industries and estimated to represent, directly and indirectly, about 80 per cent of the total industrial production of the United States. The figures are reduced to average daily output and in addition, the figures are corrected for seasonal variation, except the unadjusted total, which is presented to show the actual output on a daily average basis independent of seasonal conditions. Complete description of this index, which is being substituted for the indexes of manufactures and minerals previously published, was presented in the Federal Reserve Bulletin for February, 1927, and March, 1927. Recent revisions are described in the Federal Reserve Bulletin for March, 1929. Monthly data from 1919 appeared in the July, 1928, issue of the SURVEY (No. 83), pp. 21 and 22.

Table 2.—INDEXES OF MARKETINGS OF AGRICULTURAL AND FOREST PRODUCTS¹

YEAR AND MONTH	Total, agricultural	ANIMAL PRODUCTS						CROPS					FOREST PRODUCTS					
		Total	Wool	Livestock	Poultry and eggs	Dairy products	Fish	Total	Grains	Vegetables	Fruits	Cotton	Miscellaneous	Total	Lumber	Pulpwood	Gum	Distilled wood
Relative to 1923-1925 average																		
1920 mo. av.	86	71	66	89	75	71	91	86	82	75	78	80	138	82	80	98	79	112
1921 mo. av.	98	82	90	84	87	82	80	100	110	89	80	90	126	70	70	68	78	49
1922 mo. av.	98	93	120	92	94	93	84	99	117	103	88	87	91	90	90	91	88	88
1923 mo. av.	93	100	91	103	103	96	92	92	98	97	100	82	96	99	100	93	104	115
1924 mo. av.	104	104	126	104	101	103	96	104	114	101	101	99	98	97	96	106	100	88
1925 mo. av.	103	96	83	93	96	101	112	104	88	102	99	119	107	104	101	96	97	97
1926 mo. av.	108	96	106	90	102	101	124	109	89	102	113	125	116	98	98	92	99	101
1927 mo. av.	112	97	138	89	102	103	136	113	103	113	103	120	132	93	93	93	93	102
1928 mo. av.	115	99	132	91	103	102	139	117	120	111	112	118	113	88	87	97	79	90
1926																		
September.	154	95	64	99	77	95	138	159	112	142	207	193	159	98	99	75	132	93
October.....	219	95	52	109	76	81	134	231	114	184	245	346	220	97	98	82	124	105
November..	186	94	64	102	125	72	112	195	91	99	127	320	218	92	91	99	109	105
December..	143	92	75	92	142	76	76	148	77	74	67	238	186	85	84	90	124	105
1927																		
January.....	114	88	46	96	83	80	102	117	89	88	62	139	193	82	83	72	42	114
February....	97	79	48	78	80	81	109	98	76	83	61	108	175	87	88	83	33	98
March.....	89	94	65	88	113	96	161	89	62	112	61	110	105	94	95	100	32	108
April.....	65	95	72	79	143	102	116	62	45	114	72	72	36	93	90	119	74	99
May.....	67	115	135	93	143	135	142	62	57	115	93	57	28	99	97	117	113	91
June.....	65	123	348	89	110	160	153	60	76	130	91	31	27	96	96	88	133	92
July.....	69	109	421	76	81	142	154	65	116	99	114	12	24	89	91	64	124	90
August.....	114	105	225	89	77	123	187	115	169	86	124	74	106	99	102	63	119	116
September..	176	87	89	85	75	89	150	184	178	146	183	189	217	98	99	84	124	113
October.....	209	95	68	108	73	81	154	220	160	199	223	264	262	96	94	100	117	104
November..	161	92	68	101	114	71	119	167	109	107	96	231	237	93	91	111	109	100
December..	118	88	66	92	126	71	79	121	104	74	57	148	169	86	83	111	98	95
1928																		
January.....	98	96	61	107	80	89	81	98	99	100	45	81	193	81	80	99	38	97
February....	82	94	48	101	89	87	106	81	108	102	43	56	104	87	88	83	26	91
March.....	79	97	49	92	118	97	160	78	112	106	44	61	39	96	97	102	25	103
April.....	62	95	61	83	130	101	137	59	66	91	47	59	24	96	95	111	77	91
May.....	75	108	195	90	139	115	156	72	84	136	94	57	23	101	98	120	140	85
June.....	57	116	378	83	106	147	168	52	56	104	75	25	24	95	93	96	172	84
July.....	89	108	387	78	92	138	154	87	147	107	164	28	22	87	88	64	170	80
August.....	113	97	195	79	80	117	170	115	186	83	165	45	116	89	88	82	161	78
September..	170	92	54	92	76	95	137	178	165	133	206	184	206	77	77	68	129	70
October.....	238	102	35	95	86	89	153	252	174	151	266	353	208	87	84	108	128	93
November..	172	93	70	98	110	77	131	179	122	94	119	258	205	84	79	116	119	104
December..	147	92	55	95	126	78	119	152	124	69	70	206	192	76	71	111	122	104
1929																		
January.....	111	96	34	102	85	95	87	112	100	94	72	100	238	82	78	123	41	101
February....	82	80	14	78	67	88	138	82	95	96	69	55	134	74	75	93	26	97
March.....	74	88	43	77	106	98	156	72	80	102	67	62	67	86	85	108	37	104
April.....	61	100	49	87	141	103	164	57	59	104	86	46	32	91	87	127	115	104
May.....	56	109	121	84	131	134	161	51	53	118	111	27	22	99	93	132	158	108
June.....	61	112	306	76	111	147	179	56	75	147	89	18	25	91	87	99	177	100
July.....																		
August.....																		
September..																		
October.....																		
November..																		
December..																		

¹ Weighted averages, compiled by the U. S. Department of Commerce, Bureau of the Census, representing 90 per cent of crops, 95 per cent of marketed livestock and their products, and 80 per cent of forest products. For details pertaining to the construction of these indexes as well as earlier data, see the July, 1928, issue of the *Survey*, pp. 18, 19, and 20. The index of total agricultural marketings is a composite of animal and crop marketings shown separately in this table.

Table 4.—INDEXES OF WHOLESALE PRICES

[Base year in bold-faced type]

YEAR AND MONTH	DEPARTMENT OF LABOR INDEX ¹														DUN'S ² (end of month)	BRAD- STREET'S ² (end of month)			
	Total	Farm products	Foods	Hides and leather products	Textile products	Fuel and light- ing	Metals and metal products	Build- ing mate- rials	Chem- icals and drugs	House fur- nish- ing goods	Mis- cella- neous	Raw mate- rials	Semi- manu- factured articles	Fin- ished prod- ucts			Non- agric. com- mod.	Commodities	
	Number of quotations																300	96	
	550	67	121	40	75	23	73	57	78	37	25	108	62	380			483	300	96
Relative to 1926																			
1913 monthly av.....	69.8	71.5	64.2	68.1	57.3	61.3	90.8	56.7	80.2	56.3	93.1	68.8	74.9	69.4	69.0	64.3	70.9		
1914 monthly av.....	68.1	71.2	64.7	70.9	54.6	56.6	80.2	52.7	81.4	56.8	89.9	67.6	70.0	67.8	66.8	64.8	68.9		
1915 monthly av.....	69.5	71.5	65.4	75.5	54.1	51.8	86.3	53.5	112.0	56.0	86.9	67.2	81.2	68.9	68.5	67.6	77.4		
1916 monthly av.....	85.5	84.4	75.7	93.4	70.4	74.3	116.5	67.6	160.7	61.4	100.6	82.6	118.3	82.3	85.3	80.3	93.3		
1917 monthly av.....	117.5	129.0	104.5	123.8	98.7	105.4	150.6	88.2	165.0	74.2	122.1	122.6	150.4	109.2	113.1	110.5	123.8		
1918 monthly av.....	131.3	148.0	119.1	125.7	137.2	109.2	136.5	98.6	182.3	93.3	134.4	135.8	153.8	124.7	125.1	121.9	145.2		
1919 monthly av.....	138.6	157.6	129.5	174.1	135.3	104.3	130.9	115.6	157.0	105.9	139.1	145.9	157.9	130.6	131.6	123.2	145.6		
1920 monthly av.....	154.4	150.7	137.4	171.3	164.8	163.7	149.4	150.1	164.7	141.8	167.5	151.8	198.2	149.8	154.8	129.3	140.6		
1921 monthly av.....	97.6	88.4	90.6	109.2	94.5	96.8	117.5	97.4	115.0	113.0	109.2	88.3	96.1	103.3	100.1	89.1	87.2		
1922 monthly av.....	96.7	93.8	87.6	104.6	100.2	107.3	102.9	97.3	100.3	103.5	92.8	96.0	98.9	96.5	97.3	92.3	95.3		
1923 monthly av.....	100.6	98.6	92.7	104.2	111.3	97.3	109.3	108.7	101.1	108.9	99.7	98.5	118.6	99.2	100.9	100.8	103.5		
1924 monthly av.....	98.1	100.0	91.0	101.5	106.7	92.0	106.3	102.3	98.9	104.9	93.6	97.6	108.7	96.3	97.1	100.9	100.0		
1925 monthly av.....	103.5	109.8	100.2	105.3	108.3	96.5	103.2	101.7	101.8	103.1	109.0	106.7	105.3	100.6	101.4	104.6	108.0		
1926 monthly av.....	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	100.0		
1927 monthly av.....	95.4	99.4	96.5	107.9	95.7	86.5	98.2	93.3	96.6	98.2	89.9	96.5	96.9	94.5	94.4	99.4	99.4		
1928 monthly av.....	97.7	105.9	101.0	121.7	96.3	82.8	99.8	93.7	95.5	97.4	83.0	99.1	97.4	97.0	95.5	103.1	102.4		
1928																			
January.....	96.3	106.1	98.5	121.0	96.7	80.8	98.1	90.8	96.3	98.6	89.0	100.2	97.7	93.9	93.7	101.7	104.7		
February.....	96.4	104.5	98.7	124.1	96.6	81.2	98.3	91.0	95.8	98.4	87.3	99.1	97.1	94.8	94.2	102.7	103.2		
March.....	96.0	103.5	98.0	124.0	96.5	80.8	98.4	91.0	95.6	98.3	86.8	97.9	97.8	94.8	94.0	103.6	103.8		
April.....	97.4	107.6	99.5	126.7	96.5	80.8	98.4	92.5	95.8	97.9	84.9	100.1	97.9	95.9	94.7	105.6	104.0		
May.....	98.6	109.8	101.2	126.3	96.6	81.8	98.6	93.5	95.3	97.8	85.1	101.4	98.6	97.1	95.6	103.8	102.1		
June.....	97.6	106.7	100.3	123.7	96.3	82.1	98.7	93.9	94.9	97.0	82.2	99.3	97.8	96.7	95.2	103.5	101.7		
July.....	98.3	107.1	102.3	124.2	96.8	82.8	98.6	94.4	94.5	96.9	80.8	99.5	97.8	97.8	95.9	102.9	102.1		
August.....	98.9	107.0	104.1	121.0	96.3	84.6	100.4	94.6	94.7	97.2	79.3	99.2	97.3	99.1	96.7	102.8	102.8		
September.....	100.1	108.8	106.9	120.7	95.6	85.1	100.5	94.7	95.1	97.2	79.7	100.5	96.9	100.5	97.8	103.3	101.6		
October.....	97.8	103.5	102.3	117.5	96.1	84.9	101.0	95.0	95.6	96.5	80.3	97.4	96.9	98.5	96.4	102.3	100.7		
November.....	96.7	101.6	100.1	115.5	96.1	84.4	101.7	96.0	96.0	96.4	80.0	96.2	96.9	97.2	95.4	102.6	101.8		
December.....	96.7	103.6	98.0	115.7	96.1	83.5	102.9	96.8	96.1	96.4	80.1	97.4	97.2	96.4	94.8	102.0	100.3		
1929																			
January.....	97.2	105.9	98.8	113.6	96.4	82.5	103.6	96.6	95.9	96.6	80.5	98.7	97.3	96.5	94.9	102.9	100.5		
February.....	96.7	105.4	98.1	109.0	96.1	81.3	104.4	97.5	96.1	96.6	80.4	98.1	97.2	95.9	94.3	103.0	100.6		
March.....	97.5	107.1	98.1	108.3	96.1	80.6	106.4	98.8	95.6	96.5	80.0	98.9	99.1	96.5	94.9	101.6	99.6		
April.....	96.8	104.9	97.7	107.9	95.5	80.6	106.4	97.9	94.9	96.7	79.2	97.0	97.4	96.9	94.7	100.2	98.1		
May.....	95.8	102.2	97.7	106.8	94.2	81.1	105.2	96.8	94.2	96.7	79.6	95.3	95.1	96.4	94.1	98.5	96.4		
June.....	96.4	103.3	98.9	108.0	93.3	83.3	105.1	96.4	93.4	96.6	80.4	96.6	91.4	96.7	94.6	100.0	96.6		
July.....																101.9	97.8		
August.....																			
September.....																			
October.....																			
November.....																			
December.....																			

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, based on monthly averages of 550 weekly quotations, arranged in 10 groups and also reclassified by state of manufacture with a grouping of all nonagricultural commodities, consisting of the total index minus the 67 quotations in the farm-products group. This index supersedes the index based on 1913 as 100, which was published in the August, 1927, issue (No. 72) and previous issues. In computing this new index, the price of each commodity is weighted by multiplying it by the estimated average quantity marketed in the years 1923 to 1925, or 1923 and 1925 in the case of most manufactured commodities, the census data being used for those years. Monthly data from 1923 appeared in the November, 1927, issue (No. 75), p. 24, except for data for state of manufacture, which appeared in the June, 1928, issue (No. 82), p. 23. Full description of the new index, with details on subgroups and on individual commodities, is contained in Bulletin 453 of the Bureau of Labor Statistics.

² Data compiled, respectively, by *Dun's Review* and *Bradstreet's* and recomputed to a 1926 base for comparison with the Department of Labor index; the data are shown as of the end of the month, instead of at the first of the month, as formerly. In its original form, *Dun's* price index is an aggregate of 300 quotations, each weighted by the amount "annually consumed by each inhabitant"; about half of the aggregate is represented by food products. *Bradstreet's* index is the aggregate of prices per pound of 96 commodities. Details by commodity groups are shown for each index in their respective journals.

Table 5.—COST OF LIVING, FARM, AND RETAIL PRICE INDEXES

[Base year in bold-faced type]

YEAR AND MONTH	COST OF LIVING ¹								FARM PRICES ²							RETAIL FOOD PRICE ³	RETAIL COAL PRICE ⁴							
	Food	Shelter	Clothing	Fuel and light			Sundries	All groups	Grains	Fruits and vegetables	Meat animals	Dairy and poultry products	Cotton and cotton-seed	Un-classified	All groups									
				Combined	Fuel	Light												Number of quotations						
																		6	9	5	4	2	5	31
Relative to July, 1914								Relative to 1909-1914 average (fiscal years)							Relative to 1913									
1909-14 monthly av.....									100	100	100	100	100	100	100	100								
1913 monthly av.....									92	92	108	101	97	94	100	100	100	100						
1914 monthly av.....	100	100	100	100	100	100	100	100	103	100	112	101	85	95	102	102		100						
1915 monthly av.....	100	100	103	102			100	101	120	83	104	99	78	95	100	101		99						
1916 monthly av.....	111	102	120	104			104	109	126	123	120	106	119	100	117	114		104						
1917 monthly av.....	146	105	143	126			117	131	217	202	173	134	187	130	176	146		117						
1918 monthly av.....	173	118	185	138			153	159	226	162	202	160	245	157	200	168		127						
1919 monthly av.....	186	129	205	144			164	172	231	139	206	182	247	162	209	186		150						
1920 monthly av.....	205	155	261	168			185	197	231	249	173	197	249	152	205	203		⁵ 190						
1921 monthly av.....	156	169	166	183			184	167	112	148	108	151	101	90	118	153		192						
1922 monthly av.....	142	166	155	179			173	157	105	152	113	135	156	88	123	142		⁶ 191						
1923 monthly av.....	146	173	170	180	197	146	173	161	114	136	106	147	216	101	134	146		194						
1924 monthly av.....	146	184	175	169	182	142	174	163	129	124	109	137	211	100	134	146		193						
1925 monthly av.....	157	180	174	167	181	140	175	168	156	160	139	143	177	92	147	157		⁷ 192						
1926 monthly av.....	160	176	174	163	186	120	174	168	129	189	146	141	122	88	136	161		⁷ 194						
1927 monthly av.....	155	169	171	163	184	122	173	164	128	155	139	138	128	83	131	155		190						
1928 monthly av.....	154	162	172	161	181	122	171	162	130	146	150	143	152	87	139	154		188						
1928																								
May.....	154	163	171	158	176	122	171	162	160	181	151	134	166	86	148	154	183							
June.....	153	162	171	158	176	122	171	161	152	168	150	132	162	87	145	153	185							
July.....	153	161	174	158	177	121	171	161	142	156	157	134	170	88	145	153	185							
August.....	154	161	173	159	178	121	171	161	120	137	162	136	153	87	139	154	187							
September.....	158	161	174	160	180	121	171	163	117	127	174	145	142	85	141	158	189							
October.....	157	161	173	161	182	121	171	163	116	114	160	150	147	83	137	157	189							
November.....	157	160	172	162	183	121	171	163	110	109	150	155	146	86	134	157	190							
December.....	156	160	171	163	184	121	171	162	112	108	143	159	148	90	134	156	190							
1929																								
January.....	155	159	169	163	184	121	170	161	115	109	146	149	148	92	133	155	190							
February.....	154	159	170	162	184	120	170	161	123	111	150	148	149	91	136	154	190							
March.....	153	159	166	162	184	120	170	160	124	112	160	144	155	90	140	153	190							
April.....	152	160	168	160	180	120	170	159	120	110	164	138	152	88	138	152	186							
May.....	153	160	167	157	175	120	168	159	113	119	164	137	148	86	136	153	182							
June.....	155	159	167	157	175	120	168	160	111	120	163	137	146	85	135	155	187							
July.....									122	136	167	137	145	85	140									
August.....																								
September.....																								
October.....																								
November.....																								
December.....																								

¹ Index numbers of the cost of living, compiled by the National Industrial Conference Board, represent, up to March, 1922, retail prices on the first day of the month except food, which is the retail food index of the U. S. Department of Labor, Bureau of Labor Statistics, for the 15th of the preceding month. Beginning with March, 1922, all prices shown are as of the 15th of the month indicated. The index is weighted according to the estimated consumption of average wage earners before the war, on the following basis: Food, 43.1 per cent; shelter, 17.7 per cent; clothing, 13.2 per cent; fuel and light, 5.6 per cent; sundries, 20.4 per cent. Figures from 1914 to 1917 are based on July quotations: 1918 figures are for 2 months; 1919 for 3 months and thereafter monthly. Owing to different trends, the fuel and the light data have been segregated from 1923 forward and revised, the monthly data for 1923 to 1925 being shown in the June, 1926, issue of the SURVEY (No. 58), p. 24; segregation for previous years is not available and the fuel and light data previous to 1923 are not quite comparable with the revised figures following, which are 8 points lower than the original figures for those years on fuel and light. The cost-of-living indexes of the U. S. Department of Labor, now compiled only semiannually, are omitted.

² Compiled by the Department of Agriculture, Bureau of Agricultural Economics, as of the 15th of the month. These indexes are based upon prices received by farmers throughout the country for their respective crops and animal products, as collected by the department, and are weighted by the average annual marketings by farmers for the period 1919-23. For the detailed explanation of this index see August, 1925, monthly supplement to "Crops and Markets," published by the Department of Agriculture.

³ The retail food price index compiled by the U. S. Department of Labor, Bureau of Labor Statistics, the prices of 22 articles of food being weighted according to their consumption in workingmen's families as reported by retail dealers in 51 of the largest cities as of the 15th of the month. Monthly data from 1913 appeared in Bulletin 396 of the Bureau of Labor Statistics, p. 12.

⁴ The retail coal price index compiled by the U. S. Department of Labor, Bureau of Labor Statistics, is based on an unweighted average of quotations on Pennsylvania anthracite, white ash, chestnut, as of the 15th of each month in 51 cities. The annual figures from 1913 through 1920 are based on 2 quotations a year, on Jan. 15 and July 15; thereafter monthly averages are used.

⁵ 8 months' average, February, March, April, and May missing.
⁶ 11 months' average, August missing.
⁷ 10 months' average, no quotations being available for other months.

Table 6.—WOOL*

YEAR AND MONTH	RECEIPTS AT BOSTON ¹			IMPORTS:		CONSUMPTION (in grease equivalent) ²	STOCKS ³ (in grease equivalent, quarterly)			MACHINERY ACTIVITY ⁴						
	Total	Domestic	Foreign	As imported	In grease equivalent		Total	Held by manufacturers	Held by dealers	Looms			Sets of cards	Combs	Spinning spindles	
										Wide	Narrow	Carpet and rug			Wool-en	Worsted
Thousands of pounds									Per cent of active hours to total reported							
1913 monthly average...	18,761	13,483	5,278	12,632							75	73	68	79	77	74
1914 monthly average...	27,906	15,894	12,012	21,557							74	78	65	77	78	78
1915 monthly average...	35,801	15,142	20,660	34,393							73	73	72	84	78	74
1916 monthly average...	36,683	17,100	19,583	37,432							86	91	80	90	90	90
1917 monthly average...	42,214	17,510	24,704	35,083							87	88	74	94	90	85
1918 monthly average...	41,956	15,275	26,682	37,811			492,114	206,669	207,008		85	84	60	91	86	81
1919 monthly average...	39,918	17,825	22,093	37,158			652,258	227,236	215,737		71	72	57	84	83	79
1920 monthly average...	22,839	8,809	14,030	21,635			554,183	220,339	255,015		64	70	67	70	75	74
1921 monthly average...	28,589	11,977	16,613	26,722		44,487	559,431	279,381	233,940		69	64	51	71	89	82
1922 monthly average...	36,151	15,913	20,238	31,390		54,163	478,761	290,023	188,738		68	65	77	89	91	79
1923 monthly average...	34,759	12,095	22,664	32,854		53,467	480,867	247,431	233,437		83	76	82	98	98	92
1924 monthly average...	26,001	16,687	9,315	22,351	24,921	44,813	333,100	207,803	175,297		69	62	66	88	80	66
1925 monthly average...	25,501	11,018	14,483	28,271	31,659	43,857	352,061	179,213	172,848		69	64	72	86	77	67
1926 monthly average...	29,102	14,105	14,997	25,856	28,017	42,503	357,266	166,100	191,166		63	61	63	77	79	69
1927 monthly average...	28,629	18,266	10,363	22,274	25,433	45,961	334,512	168,257	166,255		62	63	64	79	80	67
1928 monthly average...	25,074	17,543	7,531	20,383	23,174	44,863	331,635	165,043	166,591		61	55	65	82	71	61
1928																
May.....	33,331	25,843	7,488	25,042	28,165	43,911					60	53	65	80	64	79
June.....	55,842	50,083	5,759	19,671	21,383	41,282	385,407	173,556	211,850		59	58	62	81	63	49
July.....	54,907	51,346	3,561	18,289	19,805	38,099					53	49	55	78	59	50
August.....	29,720	25,802	3,918	14,472	16,078	45,103					55	48	63	77	65	53
September.....	10,315	7,156	3,159	14,510	17,015	43,492	369,816	158,346	211,470		59	53	62	85	74	62
October.....	8,090	4,598	3,492	20,730	24,193	51,477					67	66	67	93	82	68
November.....	12,746	9,322	3,424	15,587	18,488	50,079					70	66	68	89	81	72
December.....	14,524	7,293	7,231	20,293	24,411	45,888	309,566	152,394	157,171		69	55	62	83	74	66
1929																
January.....	19,673	4,532	15,141	36,523	38,835	54,031					69	63	65	84	83	69
February.....	17,202	1,836	15,366	33,398	37,386	47,993					69	59	67	85	84	69
March.....	23,189	5,738	17,451	32,743	37,682	48,656	279,211	161,139	118,072		67	60	69	86	82	68
April.....	15,390	6,442	8,948	28,165	30,941	49,205					70	64	70	87	81	70
May.....	24,215	16,108	8,107	19,786	22,372	48,765					67	61	72	86	84	66
June.....	47,795	40,596	7,199	16,592	17,903	44,066	343,837	156,796	187,041		65	61	69	85	78	65
July.....	56,981	53,652	3,329													
August.....																
September.....																
October.....																
November.....																
December.....																

* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 10, 11, 12, 14, 16, and 17.

¹ Receipts of wool at Boston by railroads and steamships compiled by the *Boston Chamber of Commerce* through January, 1925, and since that date by the *Boston Grain and Flour Exchange*. They comprise usually about two-thirds of all wool imported and about half of the domestic wool clip. All classes of wool are combined in these figures, without reduction to grease equivalent.

² Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The left-hand column totals wool of all classes in the condition imported, while the right-hand column shows the reduction to grease equivalent. Scoured carpet wool is converted to the grease basis, assuming a shrinkage of 40 per cent; other wools are converted from scoured to grease on basis of a shrinkage of 45 per cent.

³ Consumption of wool by textile mills from *U. S. Department of Agriculture, Bureau of Agricultural Economics*, until April, 1922, when the compilation was transferred to the *U. S. Department of Commerce, Bureau of the Census*. These data reported by almost 600 manufacturers represent nearly 80 per cent of the industry, the figures from the American Woolen Company and from 10 to 20 other concerns not being included. The figures are reduced to grease equivalent by multiplying scoured wool by 2 and pulled wool by 1½. Further details as to classes of wool and districts are given in press releases.

⁴ Stocks of wool held by about 600 manufacturers and about 400 dealers from the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, until April, 1922, and thereafter by that bureau jointly with *U. S. Department of Commerce, Bureau of the Census*. Until the third quarter of 1920, the stock reports by manufacturers are practically complete, with about 600 firms reporting. Thereafter one large firm and a number of small firms, varying from 10 to 20, did not report, but estimates were made for them from the third quarter of 1920 through the third quarter of 1921, in order to make the data comparable with previous figures; these figures, however, are not comparable with the later data from the reduced number of firms, which represent about 85 per cent of manufacturers' stocks. Stocks in dealers' hands include U. S. Government stocks taken over during the war and finally disposed of shortly after the end of 1921. Stocks include wool, tops, and noils and are reduced to grease equivalent in the same manner as in the consumption report; further details as to classes of wool, etc., are given in press releases.

⁵ Percentage of active wool machinery compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning with June, 1919. From October, 1918, through May, 1919, these data had been collected by the *U. S. Department of Agriculture*, while previous thereto they were compiled by the *National Association of Wool Manufacturers*. The 1913 figure is based on only one month (November figures as of December 1), while thereafter the averages are of quarterly data, until 1917, when monthly figures were started in the middle of the year. The 1917 averages are therefore based on 9 months' figures. Up to 1921 the data represent the percentage of active machines to total, and beginning with 1921 the percentage of active hours to total hours of plant operation. Figures on the old basis of active machines are still published in the press releases but are not much different from the more accurate active hour figures. Previous to October, 1922, these figures were originally given as of the first of the following month, representing the previous months' operations, but these have now been changed to show the activity for the month to which properly credited; where activity of over 100 per cent is shown, overtime was reported sufficient to offset all idle hours and leaves an excess. Details as to number of spindles, etc., are given in press releases. These data comprise practically all wool-consuming mills.

Table 7.—CLOTHING *

YEAR AND MONTH	MEN'S AND BOYS' GARMENTS CUT ¹			OVERALLS ²			HOSIERY ³					KNIT UNDERWEAR ⁴				
	Suits	Separate trousers	Overcoats	Cut	Net shipments	Unfilled orders, end of mo.	Production (all classes)	Net shipments	St'ks, end of mo.	New orders	Unfilled orders, end of mo.	Production	Net shipments	St'ks, end of mo.	New orders	Unfilled orders, end of mo.
	Thousands of garments			Thousands of dozen garments			Thousands of dozen pairs					Thousands of dozen garments				
1920 monthly average.....												986	⁶ 765		⁶ 168	⁶ 837
1921 monthly average.....												846	770		994	1,840
1922 monthly average.....												1,046	1,070		1,309	2,992
1923 monthly average.....							⁵ 3,834					1,170	1,230		1,157	3,807
1924 monthly average.....							3,352	3,331	6,259	3,410	5,755	⁷ 1,108	⁷ 1,038		⁷ 1,119	2,456
1925 monthly average.....							3,812	3,758	5,771	3,888	7,394	1,154	⁸ 1,156	⁸ 1,106	⁸ 1,221	3,002
1926 monthly average.....							3,522	3,620	6,703	3,639	6,077	1,029	1,020	1,243	965	2,175
1927 monthly average.....							3,749	3,780	7,781	3,909	5,960	1,062	1,104	1,331	1,124	2,364
1928 monthly average.....	2,091	2,071	466	360	316	159	3,436	3,513	8,364	3,551	4,578	1,098	1,112	1,404	1,097	1,969
1927																
May.....							3,694	3,551	7,914	4,058	6,141	1,082	958	1,527	952	2,583
June.....							3,941	3,886	8,141	4,143	6,342	1,127	1,049	1,623	1,115	2,614
July.....							3,113	3,226	8,390	3,095	6,046	880	950	1,617	803	2,458
August.....							3,807	4,016	8,093	3,892	6,018	1,082	1,369	1,434	1,434	2,543
September.....							3,841	4,355	7,695	4,896	6,407	1,055	1,464	1,216	1,241	2,416
October.....							4,151	4,294	7,965	4,246	6,481	1,181	1,359	1,322	1,147	2,185
November.....							3,863	3,927	7,568	3,838	6,167	1,181	1,230	1,073	1,046	1,967
December.....							3,386	3,646	7,640	3,183	5,395	973	959	1,100	924	1,925
1928																
January.....	2,396	2,074	298	354	294	99	3,578	3,033	7,983	3,109	5,380	1,022	917	1,202	1,309	2,313
February.....	2,564	2,308	325	377	353	106	3,603	3,279	8,466	3,137	5,167	1,132	1,042	1,209	1,025	2,275
March.....	2,478	2,257	329	372	254	97	3,808	3,808	8,494	3,363	4,532	1,215	1,194	1,250	1,208	2,281
April.....	1,707	1,920	221	341	308	125	3,304	3,217	8,618	3,418	4,520	1,151	965	1,520	934	2,245
May.....	1,889	1,933	340	370	323	163	3,462	3,312	9,030	3,682	4,794	1,148	1,019	1,709	1,028	2,164
June.....	2,090	2,098	496	367	322	159	3,292	3,386	9,011	3,573	4,900	1,113	998	1,761	894	2,053
July.....	2,129	1,898	590	346	330	169	2,786	2,963	8,916	2,836	4,711	881	942	1,658	852	1,947
August.....	2,315	2,222	734	394	360	159	3,474	3,735	8,656	3,207	4,079	1,098	1,306	1,570	1,236	1,896
September.....	1,876	2,173	728	385	358	161	3,255	3,755	8,128	3,810	3,957	1,016	1,402	1,370	1,213	1,696
October.....	1,816	2,251	812	404	340	174	3,852	4,166	7,849	4,342	3,888	1,297	1,514	1,228	1,483	1,645
November.....	1,772	1,911	528	343	297	230	3,810	4,144	7,699	4,751	4,609	1,147	1,168	1,164	1,163	1,605
December.....	2,055	1,807	186	271	255	260	3,006	3,362	7,522	3,388	4,408	951	873	1,210	819	1,508
1929																
January.....	2,440	2,134	350	374	311	261	3,606	3,240	7,550	3,337	4,229	1,049	948	1,271	1,447	2,009
February.....	2,434	2,080	374	363	327	238	3,203	3,075	6,952	2,928	4,183	1,077	995	1,310	1,356	2,358
March.....	2,411	2,312	475	402	376	241	3,741	3,713	8,178	3,776	4,254	1,251	1,166	1,368	1,330	2,501
April.....	1,885	2,295	235	394	348	229	3,639	3,493	7,985	3,977	4,665	1,274	1,112	1,523	1,071	2,444
May.....	1,987	2,412	346	384	352	194	3,823	3,658	8,394	4,101	5,071	1,316	1,168	1,679	1,088	2,349
June.....	2,198	2,221	507	324	300	157	3,543	3,567	8,413	3,513	4,841	1,204	1,139	1,737	1,149	2,342
July.....																
August.....																
September.....																
October.....																
November.....																
December.....																

* Monthly data from 1920 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 37, 38, and 48, except for men's and boys' garments, for which monthly data from 1924 appeared in the May, 1928, issue (No. 81), p. 48.

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 850 identical establishments. Details by materials are given in press releases.

² Compiled from reports to the U. S. Department of Commerce, Bureau of the Census, from approximately 290 establishments; further details by kind of overalls are given in press summaries. The data represent overalls, overall jackets, and one-piece overall suits, while additional data on children's play suits, work pants and breeches, blanket-lined and similar coats, sheep-lined coats, leather jackets and hunting, riding, and camp clothing are shown in the press summaries.

³ Compiled by the U. S. Department of Commerce, Bureau of the Census, as reported by 261 identical establishments, which produced 44 per cent of the total output of hosiery in 1925, according to the census of manufacturers. Further details are given in press releases.

⁴ Data from U. S. Department of Commerce, Bureau of the Census, compiled from reports of approximately 150 establishments, which produced 61 per cent of the total output of knit underwear in 1925, according to the census of manufacturers, while stocks are from 70 to 83 establishments only. Further details as to classes given in press releases. Data previous to May, 1924, were compiled by the *Associated Knit Underwear Manufacturers of America*.

⁵ 11 months' average.

⁶ 6 months' average.

⁷ 9 months' average.

Table 8.—TEXTILE WHOLESALE PRICES ¹

YEAR AND MONTH	COTTON		COTTON YARN		COTTON GOODS			WOOL (Boston) ²		WORSTED YARN	DRESS GOODS	SUITING	SILK, RAW	SILK GOODS
	Price to producer, all grades ³	Mid-dling, upland, New York	Carded, white, northern, mule spun, 2 ¹ / ₁ , cones, Boston	Carded, single warp, 40/18, southern spinning	Composite index ⁴	Print cloth, 64 x 60, 88 ¹ / ₂ in., 5.35 yds. to lb., f. o. b. mill	Sheeting, 4 ¹ / ₄ Trion, L.L., 36 ¹ / ₂ , 4 yds. to lb., New York	Territory, fine, staple, scoured	1/4 blood combing grease, Ohio and Pennsylvania fleeces	2/32's, cross-bred stock, Boston	French serge, 39 ¹ / ₂ , at mill	Un-finished worsted, 13 oz., at mill	Japanese, 13-15, New York	Composite index ⁵
1913 mo. av	\$. 120	\$. 128	\$. 248		100	\$. 053	\$. 062	\$. 57	\$. 25	\$. 78				
1914 mo. av	. 104	. 119	. 218		97	. 046	. 056	. 61	. 26	. 64				
1915 mo. av	. 091	. 102	. 198		91	. 041	. 052	. 71	. 36	. 79				
1916 mo. av	. 137	. 145	. 297		122	. 061	. 072	. 87	. 41	1. 05				
1917 mo. av	. 220	. 235	. 449		187	. 095	. 119	1. 59	. 66	1. 56			\$6. 273	
1918 mo. av	. 295	. 318	. 662		292	. 159	. 195	1. 84	. 76	2. 11			6. 960	
1919 mo. av	. 299	. 324	. 596		272	. 146	. 168	1. 74	. 64	1. 63			9. 639	\$1. 82
1920 mo. av	. 310	. 339	. 703		323	. 182	. 211	1. 66	. 51	1. 83			9. 084	1. 75
1921 mo. av	. 125	. 152	. 331	\$0. 448	162	. 077	. 087	. 85	. 26	1. 18			6. 574	1. 40
1922 mo. av	. 193	. 213	. 397	. 571	187	. 086	. 104	1. 25	. 42	1. 41			7. 648	1. 44
1923 mo. av	. 270	. 294	. 486	. 648	213	. 103	. 123	1. 41	. 51	1. 73			8. 653	1. 57
1924 mo. av	. 268	. 287	. 475	. 593	199	. 091	. 113	1. 42	. 53	1. 69			2. 195	1. 38
1925 mo. av	. 222	. 235	. 418	. 558	188	. 093	. 104	1. 40	. 55	1. 72			2. 348	1. 39
1926 mo. av	. 151	. 176	. 358	. 508	160	. 076	. 093	1. 15	. 46	1. 44	\$1. 03		2. 005	1. 36
1927 mo. av	. 159	. 176	. 351	. 491	157	. 076	. 093	1. 10	. 45	1. 37	. 99		1. 912	1. 24
1928 mo. av	. 186	. 200	. 371	. 499	163	. 077	. 092	1. 16	. 54	1. 56	1. 01		1. 997	1. 18
1927														
September	. 225	. 218	. 406	. 547	177	. 089	. 110	1. 12	. 45	1. 38	. 98		1. 913	5. 096
October	. 210	. 211	. 402	. 546	175	. 087	. 111	1. 12	. 47	1. 40	1. 00		1. 913	5. 145
November	. 200	. 203	. 383	. 530	172	. 083	. 110	1. 12	. 48	1. 40	1. 00		1. 913	4. 802
December	. 187	. 196	. 371	. 522	168	. 080	. 105	1. 14	. 49	1. 40	1. 00		1. 917	4. 998
1928														
January	. 186	. 190	. 369	. 523	166	. 080	. 098	1. 17	. 50	1. 43	1. 00		1. 935	5. 145
February	. 170	. 185	. 360	. 494	163	. 077	. 095	1. 20	. 52	1. 50	1. 00		1. 953	5. 292
March	. 178	. 195	. 366	. 483	161	. 076	. 092	1. 20	. 52	1. 53	1. 03		2. 008	5. 194
April	. 187	. 203	. 366	. 480	161	. 076	. 091	1. 19	. 53	1. 55	1. 03		2. 008	5. 390
May	. 201	. 217	. 380	. 480	164	. 079	. 092	1. 18	. 55	1. 58	1. 03		2. 008	4. 998
June	. 197	. 214	. 374	. 489	162	. 077	. 091	1. 18	. 55	1. 58	1. 03		2. 008	4. 851
July	. 210	. 215	. 384	. 515	165	. 079	. 092	1. 17	. 55	1. 60	1. 03		2. 008	4. 851
August	. 188	. 193	. 369	. 514	163	. 075	. 091	1. 14	. 54	1. 60	1. 03		2. 008	4. 851
September	. 176	. 185	. 358	. 501	160	. 074	. 089	1. 14	. 54	1. 58	. 99		2. 008	5. 096
October	. 181	. 196	. 372	. 495	163	. 078	. 090	1. 10	. 54	1. 58	. 98		2. 008	5. 145
November	. 178	. 199	. 375	. 511	164	. 078	. 090	1. 12	. 55	1. 55	. 98		2. 008	5. 047
December	. 180	. 205	. 378	. 506	155	. 078	. 091	1. 14	. 55	1. 58	. 98		2. 008	4. 998
1929														
January	. 179	. 202	. 382	. 510	165	. 076	. 090	1. 12	. 55	1. 58	. 98		2. 008	4. 998
February	. 180	. 202	. 372	. 512	163	. 075	. 089	1. 09	. 55	1. 58	. 98		2. 008	5. 096
March	. 188	. 212	. 377	. 527	164	. 077	. 089	1. 05	. 52	1. 58	. 98		2. 008	4. 998
April	. 185	. 201	. 363	. 510	164	. 076	. 089	1. 04	. 49	1. 55	. 98		2. 008	5. 145
May	. 180	. 195	. 353	. 499	162	. 073	. 087	1. 00	. 43	1. 50	. 98		2. 008	4. 777
June	. 179	. 188	. 348	. 499	159	. 072	. 084	. 97	. 42	1. 45	. 98		2. 008	4. 925
July	. 178	. 186	. 348	. 505	159	. 073	. 083	. 93	. 42	1. 45	. 98		2. 008	4. 876
August														
September														
October														
November														
December														

¹ Unless otherwise specified, all prices are averages of weekly quotations as compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Monthly data from 1909 through 1926 on items in this table, if available, may be found in the Record Book of Business Statistics, Textiles Section, pp. 13, 14, 15, 28, 35, and 36, except on raw silk, Japan, 13-15, New York, for which monthly data from 1917 were presented in the November, 1927, issue of the SURVEY (No. 75), p. 27.

² Averages of weekly quotations on representative grades in the Boston market, as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

³ Price of cotton to the producer, given at the end of each month until December, 1923, since which month it is given as of the 15th of the month, is a weighted average of prices received by producers throughout the United States for all grades of cotton as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The market price in New York, on the other hand, is quoted on a specific grade and includes handling and transportation charges.

⁴ Fairchild cotton-goods index, compiled by the Daily News Record, represents average weekly wholesale quotations of 38 standard cloths in the New York market.

⁵ Fairchild silk-goods index, compiled by the Daily News Record, represents the arithmetic average price per yard at the end of each month in the New York market of 18 domestic numbers and 5 Japanese numbers, including most of the standard fabrics manufactured both in the United States and in Japan. Monthly data from 1919 are given on p. 138 of the August, 1928, issue, No. 84.

⁶ Average for years 1911 to 1913, inclusive.

⁷ Average for 10 months.

⁸ Average for 6 months.

⁹ Average for 9 months.

Table 9.—COTTON ¹

YEAR AND MONTH	PRODUCTION (crop estimate) ²	GINNINGS (total crop to end of month indicated) ³	RECEIPTS INTO SIGHT	IMPORTS	EXPORTS (including linters)	CONSUMPTION	STOCKS (end of month)				
							Domestic			World visible ⁴	
							Total	Mills	Warehouses	Total cotton	American cotton
Bales ⁵											
1909-13 monthly average.....	13,033,235			17,313	735,226					3,977,335	2,976,202
1913 monthly average.....	14,156,486	13,982,811	1,203,092	18,455	746,978	465,289	3,085,132	1,359,417	1,725,715	4,349,535	3,061,535
1914 monthly average.....	16,134,930	15,905,840	1,035,730	26,283	547,068	454,064	3,414,853	1,209,177	2,205,675	4,628,711	3,094,377
1915 monthly average.....	11,191,820	11,068,173	1,256,604	33,798	727,033	500,749	4,898,345	1,552,989	3,345,356	5,920,777	4,473,105
1916 monthly average.....	11,449,930	11,363,915	1,186,402	32,064	607,546	551,701	4,777,800	1,863,668	2,914,132	4,704,844	3,494,011
1917 monthly average.....	11,327,375	11,248,242	959,945	23,103	412,690	567,984	4,137,287	1,658,513	2,478,774	3,978,890	2,752,066
1918 monthly average.....	12,040,532	11,906,480	920,106	18,781	352,953	514,712	4,687,250	1,594,578	3,092,672	4,021,720	2,814,722
1919 monthly average.....	11,420,763	11,325,532	1,031,256	29,226	561,280	493,293	4,935,973	1,430,976	3,504,996	5,065,485	3,614,068
1920 monthly average.....	13,439,603	13,270,970	896,699	49,999	513,261	486,933	4,792,190	1,453,054	3,339,136	5,662,420	3,909,420
1921 monthly average.....	7,953,641	7,977,778	1,014,029	23,158	539,509	450,565	6,100,426	1,312,862	4,787,564	6,346,620	4,410,286
1922 monthly average.....	9,762,069	9,729,306	1,000,802	31,030	509,484	507,294	4,706,031	1,447,196	3,258,836	4,950,925	3,152,091
1923 monthly average.....	10,139,671	10,170,694	944,260	31,228	439,930	543,444	3,853,119	1,480,319	2,372,800	3,503,179	2,152,179
1924 monthly average.....	13,627,602	13,639,399	1,119,349	26,754	566,243	460,139	3,435,371	1,087,880	2,347,490	3,722,885	2,417,302
1925 monthly average.....	16,103,679	16,122,516	1,344,384	26,113	711,020	556,044	3,991,285	1,283,913	2,707,372	4,374,907	3,162,977
1926 monthly average.....	17,977,000	17,755,070	1,424,535	30,232	754,026	556,971	5,471,631	1,432,843	4,038,787	5,626,734	4,209,484
1927 monthly average.....	12,955,000	12,783,112	1,350,907	34,268	789,812	617,085	5,757,076	1,605,262	4,151,814	6,732,073	5,240,157
1928 monthly average.....	14,478,000	14,296,549	1,339,065	28,583	727,661	547,974	4,656,566	1,332,174	3,324,393	5,791,407	4,006,574
1927											
May.....			690,988	21,347	628,132	629,948	4,659,218	1,792,261	2,866,957	6,507,136	4,815,136
June.....			365,509	37,078	481,943	659,841	3,775,984	1,594,475	2,181,509	5,654,492	4,014,492
July.....		162,283	128,932	31,147	389,358	569,765	3,227,367	1,404,815	1,822,552	4,988,005	3,417,005
August.....	13,492,000	1,533,577	834,248	28,041	340,311	634,520	3,293,729	1,120,784	2,172,945	4,480,172	3,131,172
September.....	12,692,000	5,944,739	2,045,097	28,347	631,041	627,784	5,080,708	1,116,093	3,964,615	5,356,078	4,108,078
October.....	12,678,000	9,920,846	2,897,535	19,235	1,126,509	613,520	6,742,896	1,323,703	5,419,193	6,478,500	5,296,500
November.....	12,842,000	11,738,338	2,606,303	28,845	1,001,951	626,742	7,525,734	1,551,776	5,973,958	7,314,256	6,074,256
December.....	12,955,000	12,072,763	1,691,244	41,211	767,214	538,786	7,364,112	1,708,538	5,655,574	7,501,489	6,041,489
1928											
January.....		12,501,447	915,233	41,445	728,935	586,142	6,722,257	1,708,646	5,013,611	7,162,849	5,469,849
February.....			645,075	38,618	646,594	572,875	5,982,492	1,668,649	4,313,843	6,701,828	5,019,828
March.....		12,783,112	727,521	41,433	614,428	581,325	5,104,507	1,592,917	3,511,590	6,273,385	4,543,385
April.....			727,809	18,149	485,219	524,765	4,426,877	1,507,599	2,919,278	6,022,896	4,101,896
May.....			705,074	19,842	591,345	577,384	3,589,643	1,330,880	2,258,763	5,629,762	3,532,762
June.....			301,766	14,587	457,781	510,399	2,807,695	1,160,888	1,646,807	4,961,966	2,909,966
July.....		88,761	339,439	18,473	341,849	439,821	2,201,472	1,011,721	1,189,751	4,056,219	2,165,219
August.....	14,291,000	956,577	508,597	25,258	259,489	526,729	1,970,929	782,068	1,188,861	3,480,388	1,790,388
September.....	14,439,000	4,962,482	2,026,530	18,508	814,569	492,221	3,365,958	719,981	2,645,977	4,114,118	2,563,118
October.....	13,993,000	10,162,482	3,927,491	27,840	1,251,966	618,788	5,830,942	1,194,961	4,635,981	6,197,901	4,644,901
November.....	14,133,000	12,560,154	2,901,680	39,213	1,451,505	610,884	6,819,721	1,566,878	5,252,843	7,130,058	5,438,058
December.....	14,478,000	13,144,333	2,342,570	39,630	1,088,253	534,352	7,056,303	1,740,892	5,315,411	7,765,517	5,899,517
1929											
January.....		13,888,972	1,112,298	54,939	815,871	668,389	6,383,079	1,767,742	4,615,337	7,606,856	5,509,856
February.....			631,185	39,720	629,521	598,098	5,622,752	1,746,537	3,876,215	7,226,096	5,043,096
March.....		14,296,549	735,973	37,124	569,653	632,808	4,908,091	1,730,944	3,177,147	6,749,152	4,469,152
April.....			555,444	84,621	472,304	631,710	4,130,406	1,606,832	2,523,574	6,052,806	3,679,806
May.....			327,673	42,486	328,068	668,229	3,324,996	1,477,308	1,847,688	5,268,387	3,000,387
June.....			220,173	26,113	308,947	570,281	2,665,022	1,289,294	1,375,728	4,475,721	2,301,721
July.....		86,970								3,651,078	1,693,078
August.....											
September.....											
October.....											
November.....											
December.....											

¹ Receipts into sight compiled by *New Orleans Cotton Exchange*; imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; consumption, ginnings, and domestic stocks from *U. S. Department of Commerce, Bureau of the Census*. Linters are not included in the statistics in this table, except in the exports. Yearly figures represent averages for the calendar year except for ginnings and production, in which case totals for the crop year are shown (not an average). Monthly data from 1909 through 1926 on items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, p. 18 to 27.

² The yearly figures, from *U. S. Department of Agriculture, Bureau of Agricultural Economics*, represent the latest revised estimates of total production of the cotton crop for the year (not a monthly average). The monthly figures show the current estimate of total production as reported each month.

³ Figures for September are to Sept. 25 only, prior to 1924. December figures cover ginnings through Dec. 13 only. January figures for all years cover ginnings through Jan. 16, and March figures cover all ginnings of the crop. Yearly figures represent total ginnings for the cotton crop harvested in that year (not a monthly average).

⁴ These figures, from the *Commercial and Financial Chronicle*, represent world visible supply on the Saturday nearest the end of the month, covering European ports, United States port and interior, Egypt, India, and quantities afloat.

⁵ All bales are running bales counting round as half bales, except for imports, which are given in equivalent 500-pound bales.

Table 10.—COTTON MANUFACTURING *

YEAR AND MONTH	SPINDLE ACTIVITY ¹				FINISHED COTTON GOODS ¹						FINE COTTON GOODS ⁽²⁾	COTTON CLOTH ¹		MILL DIVIDENDS (quarterly)	
	Active spindles	Total spindle hours	Per spindle in place	Ratio to capacity	Billings	Orders, gray yardage	Shipments	Stocks, end of month	Ac-tivity	Un-filled or- ders, end mo.	Production (New Bedford)	Im- ports	Exports	Fall River	New Bed- ford
	Thous.	Millions of hours	Hours	Per cent	Thousands of yards		Cases		Per cent	Days	Pieces	Thous. of square yards		Thousands of dollars	
1913 mo. av.....	30,559											3,880	38,890	\$519	\$547
1914 mo. av.....	30,748											5,189	27,207	311	470
1915 mo. av.....	31,133											3,563	43,195	284	653
1916 mo. av.....	32,293											5,534	51,688	512	746
1917 mo. av.....	33,400											5,441	63,718	1,054	1,471
1918 mo. av.....	33,525										7 434,188	2,737	45,348	1,512	1,603
1919 mo. av.....	33,878										383,523	4,146	56,920	1,208	1,681
1920 mo. av.....	33,807				8 52,787	8 39,431	8 25,543	8 39,920	8 38	8 6.7	329,571	11,732	68,229	2,521	2,238
1921 mo. av.....	33,052	9 7,532	9 206	9 91.5	10 85,386	10 90,054	10 44,935	10 36,226	10 65	10 9.4	354,274	12 7,148	45,959	779	1,365
1922 mo. av.....	33,026	7,725	209	93.5	11 94,016	11 95,509	11 49,102	11 44,937	11 66	11 9.9	385,770	11,872	48,958	762	1,500
1923 mo. av.....	34,681	8,292	222	98.9	95,098	91,504	48,116	46,166	68	9.5	438,761	18,248	38,710	882	1,258
1924 mo. av.....	31,136	6,689	177	78.5	77,650	76,105	41,863	43,139	58	5.9	366,360	14,782	39,818	705	942
1925 mo. av.....	32,642	7,883	208	92.9	78,756	76,558	43,691	39,640	60	5.8	421,059	9,104	45,276	418	981
1926 mo. av.....	32,352	8,086	215	95.4	81,214	78,565	47,352	39,641	64	6.1	403,020	5,057	42,775	290	726
1927 mo. av.....	32,547	8,704	237	104.7	84,458	81,710	49,428	38,243	70	5.8	480,868	5,250	46,670	209	567
1928 mo. av.....	29,968	7,729	216	95.5	75,100	74,299	46,563	37,829	62	4.8	261,318	5,104	44,337	232	358
1928															
May.....	28,948	7,966	222	95.1	73,539	72,961	47,555	40,449	62	4.3	128,604	5,722	45,695		
June.....	28,628	7,252	203	88.4	70,029	61,347	42,357	38,907	53	3.6	134,158	4,615	46,534	241	346
July.....	28,160	6,251	176	79.7	58,685	62,310	40,500	37,958	51	3.8	80,358	3,490	44,951		
August.....	28,244	7,431	209	87.7	70,748	71,743	46,283	35,819	54	4.4	136,237	3,753	43,928		
September.....	28,277	6,961	196	90.6	69,805	74,483	45,767	33,410	61	5.0	113,627	3,139	34,694	217	229
October.....	30,315	8,694	246	103.9	83,935	87,175	50,984	32,046	66	6.0	282,763	3,676	56,087		
November.....	30,597	8,524	241	108.1	82,700	82,657	49,136	36,566	65	5.5	348,712	4,389	54,248		
December.....	30,622	7,711	219	99.1	79,112	74,417	47,587	38,678	62	5.6	363,206	5,840	50,661	225	259
1929															
January.....	30,758	9,225	261	111.6	81,676	86,302	53,196	36,374	65	5.6	403,300	6,069	55,186		
February.....	31,008	8,221	233	110.7	81,418	88,460	54,391	37,153	74	6.4	410,372	4,400	51,492		
March.....	31,104	8,910	252	109.3	98,495	94,872	65,112	35,478	77	6.3	464,539	5,362	58,474	235	249
April.....	30,924	8,861	251	110.3	96,707	90,469	57,030	34,920	74	6.4	425,925	5,334	49,233		
May.....	30,910	9,165	261	110.9	88,707	79,228	54,247	35,618	71	5.2	526,971	6,527	46,261		
June.....	30,628	8,155	232	104.6	78,964	65,462	45,674	35,487	60	5.1	465,658	4,880	44,730	225	280
July.....															
August.....															
September.....														226	
October.....															
November.....															
December.....															

* Monthly data from 1909 through 1926 on items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 29 to 34, 39, and 40.

¹ Data from U. S. Department of Commerce, Bureau of the Census, representing total cotton spindles active in textile mills during the month. The capacity percentage takes into account working days, on a single-shift basis, exclusive of holidays. Details by States are given in press releases.

² Compiled by the *National Association of Finishers of Cotton Fabrics* from reports from 31 out of 51 members, covering work done outside of regular textile mills. In the statistics given above, white goods and dyed goods each comprise regularly about 40 per cent of billings and orders, and printed goods about 20 per cent. Prior to November, 1923, an additional firm was included. Details by Federal reserve districts and classes of goods are given in the association's reports. The goods are billed as completed, hence billings approximate production.

³ Data on fine cotton goods, from the *Fine Cotton Goods Exchange*, are reported by 24 identical mills in the New Bedford district, representing about 50 per cent of the fine cotton goods industry in New England and from 20 to 30 per cent throughout the United States. Data on sales are no longer published, as not strictly comparable with production figures.

⁴ Imports and exports of cotton cloth from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Exports of cotton cloth include duck and other cloth, bleached, unbleached, and colored. Beginning with January, 1921, the figures are reported in square yards instead of linear yards, as formerly, and are probably slightly smaller than in the corresponding linear-yard measurement. Imports include bleached and unbleached, colored, dyed, printed, and woven figured cloths.

⁵ Dividends paid by cotton mills in Fall River in quarter ending in the month given, comprising about 38 mills, are compiled by G. M. Haffards & Co. Yearly figures are quarterly averages.

⁶ Dividends paid by New Bedford cotton mills in quarter ending in the month given, compiled from records comprising about 26 mills, supplied by Sanford & Kelley. Yearly figures are quarterly averages.

⁷ 9 months' average, April to December, inclusive.

⁸ 6 months' average, July to December, inclusive; previous data not available.

⁹ 5 months' average, August to December, inclusive; previous data not available.

¹⁰ 11 months' average, January to November, inclusive.

¹¹ 11 months' average, February to December, inclusive.

¹² 9 months' average, January to September, inclusive.

Table 11.—COTTON TEXTILES AND BUTTONS

YEAR AND MONTH	CARDED SALES YARN ¹			COTTON TEXTILES ²					CLOTH PRINTING ³		FRESH-WATER PEARL BUTTONS ⁴		OCEAN PEARL BUTTONS ⁵			
	Pro-duction	Stocks, end of month	Unfilled orders, end of month	Pro-duction	New orders	Ship-ments	Stocks, end of month	Unfilled orders, end of month	Pro-duction	Stocks, end of month	Pro-duction	Stocks, end of month	Pro-duction	Ship-ments	New orders	Stocks, end of month
	Thousands of pounds			Thousands of yards					Ratio to capacity		Thousands of gross					
1922 monthly av.											46.1	12,562				
1923 monthly av.											46.0	13,874				
1924 monthly av.											33.4	14,011				
1925 monthly av.											44.0	12,489				
1926 monthly av.				219,024	226,117	220,815	257,103	278,644			46.7	11,969				
1927 monthly av.	⁶ 15,682	⁶ 9,887	⁶ 27,597	277,853	275,206	271,801	214,840	454,800	⁷ 56,177		49.8	9,799	185	217	248	529
1928 monthly av.	17,879	11,609	34,127	296,925	299,166	292,321	414,015	358,851	66,183	⁸ 76,921	47.3	10,899				⁹ 579
1928																
January.....	18,934	13,444	38,287	297,669	194,114	266,947	367,223	313,893	49,826		48.8	11,103	190	223	301	565
February.....	18,642	13,611	38,457	300,323	256,328	285,404	382,142	284,817	64,015	74,326	51.1	10,962	233	258	336	578
March.....	22,598	13,475	33,030	358,025	349,855	337,573	402,594	297,099	75,725	75,153	51.9	10,914	225	229	237	585
April.....	16,737	13,390	31,925	286,005	335,117	270,172	418,427	362,044	69,378	78,151	50.7	10,949	220	217	216	584
May.....	16,358	13,427	28,484	349,325	269,845	326,244	441,508	305,645	73,520	76,149	48.8	11,098	206	204	190	532
June.....	19,415	12,539	25,435	287,818	267,025	270,342	458,984	302,328	63,796	79,416	46.8	11,277	158	187	165	636
July.....	12,522	12,350	24,619	221,826	187,439	217,540	463,270	272,227	49,996	75,977	29.7	10,847	110	197	163	646
August.....	14,046	11,574	27,044	302,470	340,810	324,073	441,667	288,964	54,495	74,682	43.6	10,746	187	227	224	600
September.....	18,839	10,248	34,836	253,688	387,151	278,110	417,245	398,005	66,079	75,161	47.7	10,593	163	241	222	482
October.....	17,621	8,476	39,041	284,899	401,953	307,402	394,742	492,556	77,320	73,687	51.0	10,621	195	262	288	
November.....	18,675	8,568	44,752	341,841	375,163	347,949	388,634	519,770	76,289	79,437	53.0	10,815	198	258	308	
December.....	20,157	8,204	43,618	279,207	225,189	276,098	391,743	468,861	73,753	83,995	44.6	10,865				
1929																
January.....	18,311	8,836	43,246	342,806	317,078	345,354	389,195	440,585	82,259	80,212	42.2	11,306				
February.....	18,718	8,765	42,722	292,873	340,709	309,118	372,950	472,176	78,307	81,206	52.1	11,249				
March.....	23,373	8,328	43,476	297,994	358,333	325,633	345,311	504,876	92,544	79,361	52.9	11,034				
April.....	18,269	8,446	40,345	283,878	202,520	277,098	352,091	430,298	88,635	82,106	52.6	11,114				
May.....	17,941	8,760	37,609	341,370	273,335	326,121	367,340	382,512	85,894	78,184	51.6	11,226				
June.....	20,272	8,785	32,650	285,928	228,244	252,008	401,260	358,748	72,808	78,492	50.1	11,351				
July.....	13,211	8,901	32,472	234,439	262,889	252,779	382,920	368,858								
August.....																
September.....																
October.....																
November.....																
December.....																

¹ Compiled by the *Cotton Textile Institute* from weekly reports, the production figures being combined into the monthly totals on the basis of either 4 or 5 weeks, June and September being 5-week months, while stocks and unfilled orders are for the Saturday nearest the end of the month. The figures for 1927 are not strictly comparable owing to the progressive addition of reporting firms, June and July reports being from about 100 mills each week, August and September from 118 mills with about 1,400,000 spindles in place, October and most of November from 134 mills with about 1,700,000 spindles in place, and beginning with the week ended November 26 from 141 mills with about 1,950,000 spindles in place, these latter mills representing about 70 per cent of the spindle-capacity of the industry. These reports include only yarn made for sale to other mills, yarn used by the same mill in further manufacture being excluded.

² Compiled by the *Association of Cotton Textile Merchants of New York* from weekly, biweekly, and monthly reports of 46 commission houses and of several additional mills through the *Cotton Textile Institute*, representing mills manufacturing 23 groups of textile constructions, as follows, new groups added since the beginning of 1926 being marked with the date of inauguration of their statistics: Class A sheetings, Class B sheetings, Class C sheetings, print cloths narrower than 36 inches, print cloth 36 inches and wider, pajama checks, drills 40 inches and narrower, 4-leaf clothing twills, pocketing twills, jeans (gray cloth only), osnaburgs, heavy-warp sateens, drills, twills, sheetings, and sateens wider than 40 inches, denims, chambrays, chevviots and plaids, gingham, wide brown sheetings (compiled entirely by the *Cotton Textile Institute* beginning with July, 1927, with additional mills reporting), print cloth fancies (beginning March, 1926), carded broadcloth (beginning July, 1926), canton flannels for the mitten trade (beginning July, 1926), flat ducks (beginning October, 1927), tobacco cloths (beginning October, 1927), and miscellaneous print cloths (beginning October, 1927). The 2 latter groups are compiled by the *Cotton Textile Institute*, which, beginning with August, 1927, has collected data from additional mills in other groups to add to the reports. Therefore, the data beginning with the latter part of August are not comparable with previous totals on account of the great increase in reporting firms as well as the addition of 3 groups in October representing about 10 per cent of the total. Each group is further subdivided by kinds and sizes in the association's reports. New orders and shipments are computed from the other figures. The mills reporting are believed to represent over 60 per cent of the industry and are located chiefly in the South.

³ Compiled by the *Cotton Textile Institute* from reports of from 15 to 18 mills finishing print cloths, both job printers, i. e., those printing cloths not of their own manufacture, and corporation printers, i. e., those both manufacturing and printing. These statistics, therefore, overlap somewhat the data of the *National Association of Finishers of Cotton Fabrics*, as they include corporation printers, which the association statistics omit, and exclude white and dyed goods, which the association statistics cover in addition to printed goods. The machines included in these reports represent from 68 to 74 per cent of the total printing machines. Cotton and rayon mixtures are included in these data, and the institute's reports present details by kind of cloth and use. Stocks represent printed yardage, both in cases and open stock.

⁴ Compiled by the *National Association of Button Manufacturers* from reports of 17 firms representing 95.2 per cent of the machine capacity of the association members, except prior to July, 1922, when 16 firms reported on stocks, and there has been a further variation in the production reports; but being on a percentage basis, they are comparable. Stocks are as of the last Saturday of the month. Monthly data from 1922 through 1926 may be found in the *Record Book of Business Statistics, Textile Section*, page 47.

⁵ Compiled by the *Ocean Pearl Button Manufacturers' Association* from reports of 9 members, estimated to represent about 75 per cent of the industry. Figures represent 4-week totals, the extra week being omitted in 5-week months to insure comparability. Details by sizes are given in the association's reports, stock figures being presented also by patterns. Production represents buttons polished.

⁶ 7 months' average.

⁷ 5 months' average.

⁸ 11 months' average.

⁹ 9 months' average.

Table 12.—SILK, RAYON, OTHER TEXTILES, AND FUR*

YEAR AND MONTH	SILK							RAYON			OTHER TEXTILES						FUR	
	Imports ¹	Deliveries ²	Stocks, end of month		Machinery activity ⁴			Imports ¹	Stocks, imported, end of month ¹	Price, wholesale ⁵	Elastic webbing ⁶	Fibers (un-mfd.)	Burlaps	Pyroxylin-coated textiles ⁷ (artificial leather)			Sales by dealers ⁸	
			At warehouses ²	At mfg. plants ³	Broad looms	Narrow looms	Spinning spindles							Pyroxylin spread	Shipments billed	Un-filled orders, end of mo.		
	Thous. of lbs.		Bales		Per cent of active hours to total			Thous. of lbs.	Dolls. per lb.	Thous. of dolls.	Long tons	Thous. of lbs.		Thous. of linear yds.	Thous. of dolls.			
1919 mo. average...	4,627							96	15	\$4.77								
1920 mo. average...	3,305	18,558	51,312					154	263	4.66								
1921 mo. average...	4,361	27,887	21,315	15,283				306	385	2.67								
1922 mo. average...	4,872	30,635	32,350	15,176	50.3	42.1	62.6	174	320	2.80								
1923 mo. average...	5,163	29,868	33,367	18,484	73.5	55.1	72.5	326	10,818	2.80								
1924 mo. average...	5,050	30,592	37,464	20,051	72.5	47.8	69.5	143	268	2.11								
1925 mo. average...	6,400	41,779	44,819	27,732	88.7	59.5	97.9	583	645	2.00								
1926 mo. average...	6,472	41,796	36,814	24,043	84.8	62.3	88.5	839	1,863	1.81								
1927 mo. average...	7,195	45,948	46,768	22,078	87.0	55.9	78.6	1,353	1,485	1.49								
1928 mo. average...	7,355	47,584	44,707	24,524	94.5	52.6	64.3	1,074	2,047	1.50	\$1,394	26,077	51,664	5,095	4,060	4,015		11,174
1928																		
January.....	7,401	52,420	47,528	20,700	94.6	50.7	77.3	1,366	2,915	1.50	1,159	39,263	48,922	4,093	3,077	3,609		7,081
February.....	6,657	50,679	41,677	27,567	99.1	50.6	79.1	1,146	3,043	1.50	1,374	28,493	66,102	4,767	3,661	4,721		13,919
March.....	6,715	52,011	40,186	23,096	98.8	52.5	67.7	1,080	3,263	1.50	1,627	32,102	63,901	5,715	4,517	4,530		14,572
April.....	6,561	41,258	35,483	24,369	88.5	49.8	64.2	844	3,164	1.50	1,332	23,672	62,050	4,629	3,703	3,811		11,113
May.....	9,051	46,367	42,088	23,523	90.8	56.7	86.9	909	3,128	1.50	1,415	21,846	58,124	5,459	4,015	4,007		12,905
June.....	6,174	46,051	41,127	24,746	97.4	55.4	57.1	710	3,157	1.50	1,384	19,672	56,913	5,150	4,317	4,227		13,840
July.....	5,832	40,931	38,866	22,188	93.0	52.1	62.7	659	2,949	1.50	1,211	18,449	58,541	5,040	3,757	4,182		12,215
August.....	9,320	50,821	50,975	24,429	89.8	54.1	52.1	1,248	2,976	1.50	1,399	20,657	47,766	5,596	4,241	3,853		12,110
September.....	7,202	47,797	50,464	22,786	92.7	54.0	66.9	924	2,814	1.50	1,478	21,004	43,617	4,844	3,914	4,561		10,244
October.....	8,272	49,940	49,381	26,676	102.0	50.5	69.3	1,238	2,663	1.50	1,624	25,615	30,874	5,712	4,499	3,824		12,576
November.....	7,441	47,709	49,806	25,373	94.5	51.8	60.3	1,004	2,434	1.50	1,462	25,651	31,503	5,366	4,419	3,316		7,960
December.....	7,631	45,026	48,908	22,836	92.7	52.6	58.5	1,759	2,850	1.50	1,260	30,496	51,656	4,763	3,875	3,543		5,553
1929																		
January.....	9,105	57,349	49,943	25,778	94.7	48.0	61.0	1,707	3,036	1.50	1,412	34,109	57,109	5,389	4,303	4,286		10,188
February.....	7,092	46,228	40,993	25,026	99.8	53.6	66.5	1,267	2,889	1.30	1,572	43,524	61,735	6,073	4,603	4,099		14,157
March.....	6,476	49,878	45,218	25,892	100.2	66.3	66.3	1,901	2,863	1.30	1,869	26,655	52,560	6,629	5,638	4,302		21,228
April.....	6,220	53,855	39,125	23,108	101.1	68.8	66.9	1,683	2,736	1.30	1,766	30,389	69,787	5,554	4,822	4,061		12,994
May.....	8,599	49,121	39,898	24,623	101.0	74.2	65.3	1,589	2,423	1.30	1,725	26,300	71,649	5,245	4,563	3,531		12,522
June.....	7,596	46,504	47,425	23,162	100.7	67.8	63.1	1,582		1.30	1,473	21,182	51,216	4,615	4,007	2,910		8,546
July.....		53,852	41,143	20,985														
August.....																		
September.....																		
October.....																		
November.....																		
December.....																		

* Monthly data from 1909 through 1926 on items in this table, if available, and monthly averages from 1913 through 1918 on all imports and rayon data may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 41 to 47.

¹ Imports of silk, of unmanufactured fibers, burlaps, and of rayon, as well as stocks of rayon in bonded customs warehouses, from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Silk imports are a total of unmanufactured silk, including raw silk, cocoons, and waste. Unmanufactured fibers include flax, hemp, jute, kapok, manila, New Zealand flax, sisal, etc. Rayon imports are a total of yarns, threads, and filaments.

² Deliveries of raw silk from principal warehouses in New York City, indicating approximate consumption by mills, and stocks at these warehouses are from the *Silk Association of America*. A bale of silk averages about 133 pounds, but varies considerably according to origin of the bale. Details by sources are given in the association's report. The delivery figures are computed by the association from the data on stocks and trade figures on imports through New York and Pacific ports, allowing time for Pacific imports to reach New York.

³ Computed from data reported by the *Silk Association of America*, covering from 35 to 60 per cent of the silk manufactures and throwsters, averaging about 45 per cent for most of the year 1924. Owing to the varying number of mills reporting, the original figures have been prorated up to 100 per cent, by dividing the stocks reported by the percentage of the trade which they are estimated to represent. The maximum reporting capacity (60 per cent in April and May, 1923), coming immediately after a month of minimum reporting capacity (35 per cent in March 1923), indicates, in the close correspondence of these prorated totals, that the prorating shows the situation quite accurately.

⁴ Compiled by the *Silk Association of America* from manufacturers representing about 50 per cent of the industry. The figures represent the percentage of active hours to the total hours normally worked, and are weighted averages of each section of the silk industry, for which details are given in the association's monthly reports, i. e., New Jersey, Pennsylvania, New England, and all other.

⁵ Compiled by the *Silk Association of America*, representing average price of bleached rayon, 150 denier, A grade, in the New York market.

⁶ Compiled by the *Webbing Manufacturers Exchange* from reports of 19 manufacturers. From 1920 through August, 1928, data were collected from 8 manufacturers and shown in thousands of yards in the February, 1928, and previous issues of the *SURVEY*.

⁷ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of from 10 to 16 establishments, the number gradually increasing until 1928, when these 16 establishments had a monthly capacity on a 24-hour basis of 11,113,074 yards, based on 28 working days. These data represent products manufactured by spreading nitrocellulose or pyroxylin preparations upon gray goods. Further details as to values, etc., are given in press summaries.

⁸ Compiled by the *American Fur Merchants' Association*, representing sales of fur to garment manufacturers, retailers, etc., principally in New York City, but also in other places in the United States and Canada.

⁹ 10 months' average, March to December, inclusive, except for pyroxylin unfilled orders, where a different 10 months' average is used, January and October figures not being available.

¹⁰ 8 months' average.

Table 13.—COAL*

YEAR AND MONTH	BITUMINOUS									ANTHRACITE								
	Production		Ex-ports ⁽²⁾	Consumption					Stocks, end of mo., held by consumers ⁽³⁾	Prices			Production ⁽¹⁾	Ex-ports ⁽²⁾	St'ks end of mo., in yds. of dealers ⁽¹²⁾	Prices		
	United States ⁽¹⁾	Canada ⁽²⁾		By ves-sels at prin-cipal ports ⁽⁴⁾	By electric power plants ⁽⁵⁾	By rail-roads ⁽⁶⁾	By coke plants			Mine aver-age (spot) ⁽¹⁰⁾	Wholesale, com-posite, mine run ⁽¹¹⁾	Retail com-posite, 38 cities ⁽¹¹⁾				Wholesale, com-posite, chest-nut ⁽¹¹⁾	Retail, com-posite, chest-nut ⁽¹¹⁾	
	Thous. of short tons	Thous. of long tons	Thous. of long tons	Thousands of short tons					Dollars per short ton			Thous. of short tons	Thous. of long tons	No. of days' sup.	Dolls. per long ton	Dolls. per short ton		
1913 monthly average.....	39,870		1,499	642						\$1.23		\$5.44	7,627	346			\$7.92	
1914 monthly average.....	35,225		1,150	606						1.14		5.72	7,569	319			7.89	
1915 monthly average.....	36,886		1,397	620						1.12		5.58	7,416	295			7.86	
1916 monthly average.....	41,877		1,581	656						1.85		5.61	7,298	347			8.21	
1917 monthly average.....	45,983		1,774	574						3.25		7.09	8,301	447			9.28	
1918 monthly average.....	48,282		1,663	461				57,900	2.58		7.80	8,236	370	36			10.05	
1919 monthly average.....	38,822	1,160	1,497	604	2,816			40,400	2.59		8.00	7,341	370	31			11.89	
1920 monthly average.....	47,389	1,412	2,866	780	3,094	9,451		29,933	5.64		11.26	7,467	402	20			15.04	
1921 monthly average.....	34,660	1,255	1,721	629	2,632	7,644	3,099	44,250	2.55		10.68	7,539	348	44			15.22	
1922 monthly average.....	35,189	1,263	924	343	2,848	8,006	4,528	38,583	3.69		10.21	4,557	197	12			15.11	
1923 monthly average.....	47,047	1,416	1,596	379	3,247	9,123	7,030	49,000	2.77	\$4.822	10.33	7,778	379	20		\$13.885	15.35	
1924 monthly average.....	40,307	1,136	1,272	332	3,130	8,161	5,415	49,000	2.08	4.213	9.18	7,327	299	54		13.911	15.31	
1925 monthly average.....	43,338	1,095	1,299	362	3,352	8,119	6,211	187	44,400	2.06	4.116	9.07	5,151	237	42		13.788	
1926 monthly average.....	47,781	1,373	2,624	576	3,443	8,428	6,906	242	42,714	2.21	4.314	9.33	7,036	300	39		13.767	
1927 monthly average.....	43,147	1,452	1,340	340	3,491	7,952	6,176	240	62,867	1.99	4.264	9.28	6,675	247	52		13.298	
1928 monthly average.....	41,063	1,463	1,204	320	3,446	7,737	6,345	268	44,467	1.80	4.019	8.94	6,388	248	48		13.004	
1929																		
January.....	51,456	1,537	917	284	4,146	8,631	7,028	300		1.85	4.035	9.09	7,337	298	46		13.107	15.06
February.....	47,271	1,611	999	267	3,713	8,241	6,586	279		1.87	4.029	9.07	6,670	274			13.107	15.07
March.....	39,347	1,370	878	283	3,576	8,180	7,486	315	36,000	1.79	4.000	9.06	5,044	151	34		13.077	15.07
April.....	36,888	1,393	851	361	3,415	7,393	7,156	306		1.69	3.912	8.76	6,441	160			12.654	14.71
May.....	40,172	1,388	1,402	338	3,369	7,630	7,658	318		1.68	3.908	8.52	6,308	246			12.539	14.40
June.....	38,073		1,721	314	3,399		7,627			1.67	3.905	8.50	5,069	189			12.628	14.48
July.....	40,619												4,987					
August.....																		
September.....																		
October.....																		
November.....																		
December.....																		

* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Fuels, Automobiles, and Rubber Section*, pp. 11 to 16.

¹ Production figures, calculated from shipments from the mine and representing complete production except for small quantities used at the mines, compiled by U. S. Department of Commerce, Bureau of Mines.

² Compiled by Department of Trade and Commerce, Dominion Bureau of Statistics, including bituminous, subbituminous, and lignite. Previous to 1919 these data comprised sales, colliery consumption, and coal used by operators, and thereafter the tonnage representing output of all mines.

³ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; bunker coal on vessels engaged in the foreign trade is not included.

⁴ Coal loaded for consumption by outgoing vessels at principal ports compiled by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

⁵ Compiled by the U. S. Department of the Interior, Geological Survey, representing fuel consumption by all plants producing electric power, mainly central stations. Coal consumption in central stations alone shown in April, 1925, issue (No. 44), p. 29, and by street railways, manufacturing plants, and reclamation projects in March, 1925, issue (No. 43), p. 28.

⁶ Compiled by the Interstate Commerce Commission from reports of 174 Class I railroads. Consumption by switching and terminal engines is not included. It is stated that about 3 per cent would be added to the figures by such inclusion. About 2 per cent of the coal consumed on railroads in 1923 was anthracite.

⁷ Compiled by the U. S. Department of Commerce, Bureau of Mines, by applying to the coke production figures the average amount of coal used in making both by-product and beehive coke.

⁸ Compiled by the Department of Trade and Commerce, Dominion Bureau of Statistics, presenting complete figures for Canada.

⁹ Compiled by the U. S. Department of Commerce, Bureau of Mines, representing stocks in the hands of commercial consumers and retail dealers at the end of each month, but does not include coal for steamship fuel, on lake docks, in transit, and in householders' bins. The figures for 1918 were taken on three different dates, from actual canvasses, while the later figures are based upon reports from a selected list of 5,000 consumers whose stocks in 1918 bore a known relation to the known total stocks. Data for 1918 and 1919 are averages of 1 month, for 1920, 3 months, for 1921, 4 months, for 1922 and 1923, 6 months, for 1924 and 1926 each 8 months, for 1925, 2 months, for 1925, 5 months, and for 1927, 7 months.

¹⁰ Average mine price of spot coal in 14 representative bituminous fields weighted by the production in each field, compiled by the *Coal Age*; about 20 per cent of the output of bituminous coal is sold spot, while about 55 per cent is sold on future contracts, and 25 per cent of the output is not sold commercially.

¹¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Wholesale price of bituminous coal is monthly average based on run of mine as reported by 28 firms, f. o. b. city, while the retail price is average consumers' price on the 15th of the month, of lump, egg, nut, and mine run, averaged according to the month's shipments. Anthracite wholesale prices are monthly averages for chestnut coal as reported by 15 firms, f. o. b. city, while retail prices are unweighted quotations on Pennsylvania anthracite, white ash chestnut, on the 15th of the month. From 1913 through 1919 the retail averages for both bituminous and anthracite are for January 15th and July 15th only.

¹² Compiled by the U. S. Department of Commerce, Bureau of Mines, from reports of about 500 retail dealers, calculated to show the number of days' supply at the current rate of consumption. Averages cover 1 month in 1918 and 1919, 3 months in 1920, 4 in 1921, 5 in 1922 and 1925, 8 in 1923, 1926, 1927, and 1928, and 2 in 1924.

¹³ 6 months' average, January, May, June, August, November, and December missing.

¹⁴ 8 months' average.

¹⁵ 11 months' average, August missing.

¹⁶ 10 months' average, January and February missing in 1926 and November and December in 1925.

Table 15.—CRUDE STEEL AND COKE*

YEAR AND MONTH	STEEL INGOTS			U. S. STEEL CORPORATION ²		STEEL PRICES				COKE				
	Production			Unfilled orders, end of month	Earnings	Steel billets, Bessemer (Pittsburgh) ⁴	Structural steel beams (Pittsburgh) ⁴	Iron and steel ⁵	Composite finished steel ⁶	Production			Exports ⁹	Wholesale price
	United States ¹		Canada ³							United States ⁷		Canada ⁸		
	Total	Ratio to capacity												
	Thous. of long tons	Per cent	Thous. of long tons	Thous. of dolls.	Dolls. per long ton	Dolls. per pound	Dolls. per long ton	Dolls. per pound	Thous. of short tons	Thous. of long tons	Dolls. per short ton			
1909-13 monthly average				4,795	\$10,370	\$23.93			\$0.0171				73	\$2.09
1913 monthly average	2,523			5,907	11,432	25.79	\$0.0151	\$26.32	.0172	2,799	1,060		73	2.30
1914 monthly average	1,902			4,115	5,972	20.08	.0118	22.92	.0152	1,945	935		49	1.79
1915 monthly average	2,607			5,189	10,866	22.44	.0128	24.76	.0163	2,292	1,173		67	1.89
1916 monthly average	3,450		106	9,722	27,798	43.95	.0253	40.50	.0280	2,955	1,589		87	3.61
1917 monthly average	3,635		130	10,716	24,608	70.78	.0374	70.10	.0446	2,764	1,870		105	8.15
1918 monthly average	3,588		140	8,635	16,613	47.30	.0300	56.68	.0379	2,540	2,167		126	6.00
1919 monthly average	2,808		77	5,995	11,966	40.54	.0252	50.32	.0332	1,587	2,095		53	4.75
1920 monthly average	3,407		92	10,022	14,724	56.14	.0284	65.59	.0363	1,709	2,570		68	10.79
1921 monthly average	1,602		56	5,331	7,727	34.46	.0204	40.74	.0269	462	1,646		23	3.65
1922 monthly average	2,881		41	5,648	8,461	33.95	.0173	37.86	.0231	714	2,379		38	7.42
1923 monthly average	3,624		74	6,009	14,971	41.65	.0242	44.55	.0295	1,615	3,133		92	5.55
1924 monthly average	3,068		54	3,993	12,760	37.99	.0224	40.86	.0284	857	2,832		49	3.53
1925 monthly average	3,678		63	4,324	13,795	35.45	.0200	38.83	.0268	946	3,326	123	71	4.09
1926 monthly average	3,911	94	65	3,022	16,588	35.00	.0196	38.27	.0264	1,041	3,698	159	73	4.14
1927 monthly average	3,617	76	76	3,397	13,691	33.27	.0186	36.41	.0253	601	3,657	165	60	3.21
1928 monthly average	4,155	85	103	3,852	16,100	32.67	.0187	35.49	.0250	365	4,017	192	86	2.70
1928														
January	3,991	81	84	4,276	11,900	33.00	.0180	35.27	.0247	376	3,897	182	65	2.78
February	4,043	86	99	4,398	13,581	33.00	.0185	35.57	.0252	390	3,723	169	76	2.71
March	4,507	89	118	4,335	15,453	33.00	.0190	35.81	.0254	449	4,065	182	74	2.72
April	4,305	91	113	3,872	13,927	33.00	.0190	35.67	.0251	377	3,925	174	62	2.74
May	4,207	83	118	3,417	16,647	33.00	.0188	35.55	.0249	376	4,100	193	89	2.70
June	3,744	76	117	3,637	16,359	32.25	.0185	35.34	.0248	302	3,951	195	126	2.80
July	3,806	81	83	3,571	16,134	32.00	.0185	34.91	.0248	250	3,911	200	79	2.79
August	4,179	82	89	3,624	18,597	32.00	.0185	34.93	.0248	288	3,995	191	70	2.88
September	4,148	83	100	3,693	17,418	32.00	.0185	35.17	.0250	312	3,959	194	77	2.88
October	4,650	91	109	3,751	19,399	32.80	.0185	35.48	.0252	421	4,219	210	100	2.91
November	4,267	87	108	3,673	17,365	33.00	.0190	35.92	.0252	416	4,133	205	121	2.87
December	4,018	85	103	3,977	16,423	33.00	.0190	36.20	.0253	398	4,317	213	98	2.75
1929														
January	4,490	85	116	4,109	18,759	33.00	.0190	36.24	.0255	479	4,360	221	104	2.75
February	4,326	92	117	4,144	19,081	33.25	.0190	36.25	.0255	440	4,090	202	76	2.96
March	5,058	99	137	4,411	22,265	34.00	.0190	36.37	.0255	534	4,613	228	87	2.99
April	4,938	97	122	4,428	22,561	34.80	.0190	36.81	.0256	468	4,457	220	60	2.81
May	5,273	100	126	4,304	25,605	36.00	.0195	37.10	.0256	597	4,664		83	2.80
June	4,881	100	120	4,257	24,029	35.25	.0195	37.01	.0256	602	4,510		92	3.80
July	4,838	95				35.00	.0195	36.72		601				
August														
September														
October														
November														
December														

* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 21, 22, 25, and 26, and *Fuels, Automobiles, and Rubber Section*, pp. 17 and 18.

¹ Yearly figures represent the monthly averages of total production of all companies as compiled annually by the *American Iron and Steel Institute*. The institute reported up to 1923 monthly production figures for 30 companies which produced 84.4 per cent of the total output of the country in 1920, 87.43 per cent in 1921, and 84.15 per cent in 1922. In order to make the monthly figures comparable they have been calculated to a 100 per cent production each year on the basis of the above percentages. The figures since 1922 are calculated on the basis of reports from companies which produced 95.35 per cent of the total production in 1922, 94.84 per cent in 1923, 94.43 per cent in 1924, 94.50 per cent in 1925, 95.01 per cent in 1926, and 94.68 per cent in 1927, the total computations to 100 per cent being made by the *American Iron and Steel Institute*. Data for 1928 are prorated on the 1927 percentage. The capacity figures used in computing the ratio between actual production and capacity are based upon the annual capacity as of Dec. 31, 1927, of 58,627,910 long tons of Bessemer and open-hearth steel ingots, the figure for a year earlier being 57,280,350 tons. Beginning with 1927, crucible and electric ingots are excluded, but these items represented only a fraction of 1 per cent of the total.

² Production of steel in Canada, representing complete figures, compiled by *Department of Trade and Commerce, Dominion Bureau of Statistics*.

³ Unfilled orders of steel and earnings reported by *United States Steel Corporation*.

⁴ Average of weekly prices from *U. S. Department of Labor, Bureau of Labor Statistics*.

⁵ Average of weekly prices compiled by the *Iron Trade Review*, on the following 14 products: Pig iron, billets, slabs, sheet bars, wire rods, steel bars, plate, structural shapes, black, galvanized and blue annealed sheets, tin plates, wire nails, and black pipe. Pig iron average, in turn, is an average of 14 different quotations.

⁶ The figures for composite finished steel compiled by the *American Metal Market* represents the daily average price per pound of steel products weighted as follows: 2½-pound bars, 1½-pound plates, 1½-pound shapes, 1½-pound pipe, 1½-pound wire nails, 1-pound galvanized sheets, and ½-pound tin plate.

⁷ Production figures, representing complete production, compiled by *U. S. Department of Commerce, Bureau of Mines*.

⁸ Compiled by the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics*, presenting complete figures for Canada.

⁹ Exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

¹⁰ Compiled by *U. S. Department of Labor, Bureau of Labor Statistics*, representing beehive furnace coke (range of prompt and future) at Connellsville ovens.

Table 16.—FABRICATED STEEL PRODUCTS *

YEAR AND MONTH	FABRICATED STRUCTURAL STEEL ¹				FABRICATED STEEL PLATE ¹			STEEL BOILERS ²		STEEL FURNITURE ⁴						IRON AND STEEL ⁵		IRON, STEEL, AND HEAVY HARDWARE SALES ⁶
	New orders		Shipments		New orders			New orders		Business group			Shelving			Exports, total	Imports, total	
	Computed total	Ratio to capacity	Computed total	Ratio to capacity	Total					Shipments	New orders	Un-filled orders, end mo.	Ship- m'ts	New orders	Un-filled orders, end mo.			
					Quantity	Ratio to cap-	Storage tanks	Thousands of dollars								Long tons		
	Short tons	Per cent	Short tons	Per cent	Short tons	Per cent	Short tons	Number	Thous. of sq. feet							Rel. to Jan. 1921.		
1919 mo. av.	143, 640	54	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1920 mo. av.	149, 040	54	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1921 mo. av.	99, 050	35	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1922 mo. av.	194, 560	64	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1923 mo. av.	203, 580	65	-----	-----	48, 489	60	25, 285	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1924 mo. av.	220, 050	68	222, 495	68	29, 028	36	10, 413	-----	-----	7 \$1,936	1, 909	7 \$1,256	7 \$567	466	7 \$374	150, 580	38, 868	139
1925 mo. av.	248, 394	72	249, 840	72	32, 127	37	8, 261	-----	-----	2, 236	2, 279	1, 541	557	578	483	146, 881	69, 836	143
1926 mo. av.	241, 200	67	267, 900	74	42, 826	52	14, 614	-----	-----	2, 619	2, 616	1, 694	611	612	639	180, 587	77, 803	167
1927 mo. av.	254, 375	68	237, 813	63	41, 476	52	17, 581	1, 592	1, 483	2, 592	2, 563	1, 586	605	613	671	181, 748	46, 025	191
1928 mo. av.	273, 350	71	260, 517	68	44, 401	56	20, 230	1, 639	1, 474	2, 920	2, 998	2, 180	775	800	742	238, 583	49, 098	195
September.....	262, 500	70	266, 250	71	38, 662	48	15, 421	1, 597	1, 327	2, 219	2, 368	1, 558	531	608	738	166, 352	46, 578	203
October.....	288, 750	77	247, 500	66	47, 090	58	18, 648	1, 538	1, 088	2, 380	2, 411	1, 574	619	551	666	170, 255	39, 510	216
November.....	236, 250	63	243, 750	65	27, 341	34	8, 920	1, 459	1, 266	2, 856	2, 476	1, 577	591	575	651	177, 923	51, 155	186
December.....	262, 500	70	236, 250	63	35, 658	44	13, 367	1, 246	1, 024	2, 741	2, 850	1, 414	578	610	606	168, 428	55, 070	166
1928																		
January.....	207, 900	54	204, 050	53	35, 787	45	11, 101	1, 244	993	2, 713	3, 248	2, 000	680	709	680	205, 766	49, 903	157
February.....	265, 650	69	231, 000	60	49, 820	62	25, 532	1, 171	1, 285	2, 909	3, 296	2, 389	682	741	743	185, 915	37, 022	158
March.....	257, 950	67	227, 150	59	46, 840	59	25, 226	1, 462	1, 470	3, 169	3, 283	2, 512	832	841	775	221, 935	58, 660	187
April.....	234, 850	61	238, 700	62	50, 347	63	22, 095	1, 567	1, 460	3, 066	2, 915	2, 360	716	741	794	215, 184	54, 867	187
May.....	308, 000	80	261, 800	68	42, 487	53	14, 852	1, 836	1, 661	3, 213	3, 086	2, 233	709	733	753	267, 890	55, 095	204
June.....	296, 450	77	261, 800	68	35, 202	44	12, 204	1, 887	1, 666	3, 009	2, 764	1, 993	720	737	729	262, 062	56, 573	204
July.....	296, 450	77	265, 650	69	35, 959	47	16, 881	1, 932	1, 738	2, 515	2, 594	2, 072	723	713	706	253, 336	33, 465	187
August.....	354, 200	92	288, 750	75	47, 245	60	24, 807	2, 018	1, 691	2, 565	2, 619	2, 118	836	863	734	287, 297	54, 062	215
September.....	319, 550	83	273, 350	71	40, 281	50	18, 572	1, 749	1, 453	2, 754	2, 689	2, 062	678	800	754	228, 056	47, 685	207
October.....	250, 250	65	319, 550	83	53, 983	68	23, 960	1, 803	1, 500	3, 159	3, 193	2, 005	954	959	700	256, 570	50, 176	236
November.....	242, 550	63	273, 350	71	54, 418	68	32, 381	1, 660	1, 460	2, 854	2, 676	1, 917	916	875	721	256, 886	50, 038	210
December.....	246, 400	64	281, 050	73	40, 441	51	15, 152	1, 343	1, 308	3, 117	3, 611	2, 410	791	829	757	221, 810	41, 628	187
1929																		
January.....	273, 350	71	281, 050	73	32, 705	41	11, 055	1, 075	1, 252	3, 615	3, 893	2, 581	902	1, 100	819	274, 296	45, 573	192
February.....	269, 500	70	238, 700	62	58, 684	74	16, 093	1, 042	1, 196	3, 243	3, 060	2, 408	974	920	766	259, 711	45, 333	175
March.....	358, 050	93	277, 200	72	57, 869	72	22, 045	1, 466	1, 558	2, 923	2, 884	2, 344	1, 110	1, 146	802	270, 925	39, 888	217
April.....	334, 950	87	304, 150	79	40, 675	51	9, 984	1, 706	1, 709	2, 845	2, 880	2, 379	1, 131	1, 095	765	277, 580	43, 936	226
May.....	346, 500	90	311, 850	81	47, 763	60	10, 087	1, 751	2, 145	2, 731	2, 814	2, 401	989	1, 121	897	261, 516	54, 445	230
June.....	354, 200	92	273, 350	71	45, 893	57	6, 890	1, 685	1, 823	2, 785	2, 531	2, 321	911	950	935	247, 811	46, 397	220
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 27, 28, 32, 33, and 35.

¹ Fabricated structural steel data compiled by the *Bridge Builders and Structural Society* up to April, 1922, and since then by *U. S. Department of Commerce, Bureau of the Census*, including reports from the *Central Fabricators' Association*. Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special annual survey by the *Bureau of the Census*. Beginning with April, 1922, reports received from 242 firms (and in addition 30 firms now out of business) with a total capacity of 245,140 tons in 1922, 253,020 tons in 1923, 266,155 tons in 1924, 286,675 tons in 1925, 291,315 tons in 1926, 312,895 tons in 1927, and 322,960 tons in 1928 have been prorated to the estimated total capacity of the United States, 304,000 tons in 1922 and 312,000 tons in 1923, 326,000 tons in 1924, 347,000 in 1925, 360,000 tons in 1926, 375,000 tons in 1927, and 385,000 tons in 1928, for comparison with previous figures. Monthly data from 1922 comparable to figures in this table and revising the figures shown in the *Record Book of Business Statistics* appeared in the March, 1929, issue (No. 91), p. 18.

² Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 36 identical firms, including reports from the *American Erectors Association*. Reports from most of the larger fabricators are included in the figures. Data for other classifications included in the total, covering refinery, tank cars, gas holders, blast furnaces, and miscellaneous, including stacks and ladles, but not separately shown, are given in press releases.

³ Compiled by *U. S. Department of Commerce, Bureau of the Census*, from reports of 72 firms, estimated to represent about 90 per cent of the capacity of the industry. Data for classifications included in these totals, covering the principal types of stationary and marine boilers, are given in press releases. Details for the first 5 months of 1927 appeared in July, 1927, issue (No. 71), p. 22.

⁴ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, including reports from the *National Association of Steel Furniture Manufacturers*, and comprising data from 33 companies in the "business group" and 15 companies manufacturing shelving, comprising the entire industry, with few exceptions. The "business group" includes sections, counters, office and vault verticals, safes and interiors, desks and tables and small miscellaneous articles, exclusive of lockers.

⁵ Iron and steel exports and imports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The exports prior to 1922 are based on the group of pig iron and rolled products as used in the *Iron Trade Review*, comparable each month back to 1913. Beginning with January, 1922, all commodities are given in quantities in the export reports, and thus a grand total can be presented, which is not more than about 5 per cent larger, on the average, than the data for the comparable items. Imports are identical throughout the period, with a few minor exceptions.

⁶ Data on the value of sales by jobbers of hardware, compiled by *American Steel and Heavy Hardware Association*, comprising reports from about 75 firms, estimated to represent about 10 per cent of the entire iron, steel, and heavy hardware jobbing trade, including iron, steel, motor accessories, and other heavy hardware. Monthly data from 1922 appeared in March, 1927, issue (No. 67), p. 26.

⁷ 4 months' average, September to December, inclusive; previous data not available.

Table 17.—STEEL SHEETS, BARS, BARRELS, AND WASHERS *

YEAR AND MONTH	SHEETS—BLACK, BLUE, GALVANIZED, AND FULL FINISHED ¹							STEEL BARRELS ²					LOCK WASHERS ⁽³⁾	COLD FIN. STEEL BARS ⁽⁴⁾
	Production		Stocks, end of month		Shipments	New orders	Unfilled orders, end of month	Production		Shipments	Stocks, end of month	Unfilled orders, end of month		
	Total	Ratio to capacity	Total	Unsold				Total	Ratio to capacity				Number of barrels	Per cent
	Short tons	Per cent	Short tons			Number of barrels		Thous. of dols.	Short tons					
1919 mo. av.	117,520	62.7	72,963	17,061	114,869	142,209	376,334							
1920 mo. av.	171,489	72.7	111,906	5,590	172,161	140,844	689,853							
1921 mo. av.	85,409	34.9	106,175	46,989	87,702	75,329	232,551	17.4	172,371		636,859			
1922 mo. av.	190,864	76.5	108,709	28,708	182,519	203,869	346,449	34.0	384,723		666,110			
1923 mo. av.	222,660	79.7	129,728	35,336	230,823	213,583	450,750	38.8	446,344		1,034,755			
1924 mo. av.	219,836	74.2	122,955	42,115	209,329	225,024	368,147	393,800	393,535	49,845	756,963			
1925 mo. av.	293,499	92.8	137,863	45,702	266,156	273,281	530,869	503,888	504,364	52,614	1,169,763			
1926 mo. av.	287,288	90.4	162,234	50,085	282,835	266,361	530,595	549,045	548,904	47,865	1,448,140			
1927 mo. av.	273,940	85.3	159,419	48,950	262,681	279,558	448,963	552,547	552,063	55,658	1,291,056	\$232	34,031	
1928 mo. av.	328,966	96.5	163,739	54,821	315,008	316,219	577,827	616,482	616,977	53,708	1,186,575	261	42,076	
1927														
January	256,856	83.5	161,661	44,974	239,019	261,357	526,550	529,137	525,518	51,409	1,788,194	208	34,887	
February	282,171	97.4	157,614	47,168	261,412	241,951	513,002	504,134	503,183	52,360	1,663,772	253	39,408	
March	359,340	108.8	160,357	46,827	338,436	345,900	510,924	575,850	568,821	59,389	1,545,980	302	48,032	
April	316,100	103.1	169,977	46,901	300,853	292,965	491,290	599,771	609,090	50,070	1,365,555	273	39,897	
May	309,360	98.7	173,986	45,670	302,759	212,337	439,067	588,077	575,712	62,435	1,197,894	275	37,379	
June	300,706	95.9	168,155	47,800	281,395	224,321	399,562	594,782	605,123	52,094	1,198,839	271	36,822	
July	237,243	80.2	154,374	44,538	252,034	230,715	353,413	578,223	576,602	53,715	1,346,688	213	30,605	
August	266,645	80.3	169,315	54,553	266,713	177,647	312,662	615,152	610,454	57,413	1,106,604	228	30,300	
September	220,919	62.6	155,865	53,311	230,443	258,427	350,117	521,899	525,374	53,938	1,124,437	203	27,860	
October	245,765	71.7	145,980	50,518	232,626	234,358	308,264	578,408	572,893	59,453	1,000,559	199	27,656	
November	232,041	65.9	145,644	52,966	224,789	344,519	437,306	500,909	497,345	63,017	845,789	174	27,026	
December	260,130	75.9	150,104	52,474	221,689	530,197	745,393	444,227	454,638	52,606	1,308,365	183	28,497	
1928														
January	316,541	89.6	170,453	59,508	274,126	302,921	694,197	475,906	474,159	54,353	1,351,797	219	45,010	
February	330,565	98.7	169,918	55,594	298,420	266,210	667,054	518,944	514,362	58,935	1,417,627	236	40,354	
March	366,127	103.0	163,846	53,144	359,532	399,441	675,196	636,855	644,521	51,269	1,343,583	293	39,957	
April	327,909	97.8	163,053	53,853	327,674	284,070	571,761	667,827	661,949	57,147	1,276,994	270	35,971	
May	349,367	95.6	166,711	54,047	326,324	250,316	527,477	696,281	694,843	58,585	1,257,117	282	39,431	
June	311,629	94.3	151,606	50,702	308,741	318,902	526,798	712,779	717,496	53,868	1,159,756	287	39,542	
July	267,685	82.2	161,933	55,280	278,310	333,357	550,468	647,844	645,881	55,831	1,232,412	257	39,943	
August	329,396	92.8	154,461	51,636	324,691	254,397	498,023	677,313	675,600	57,544	1,064,358	282	42,993	
September	318,907	101.0	146,832	44,519	322,876	370,936	539,960	593,255	595,640	55,059	996,820	257	43,893	
October	369,243	103.5	150,600	49,800	354,925	344,614	525,161	656,021	661,009	50,071	823,872	269	50,867	
November	358,402	104.8	174,028	63,014	307,750	346,041	565,739	563,647	568,353	45,365	957,117	255	56,902	
December	302,182	95.1	191,429	66,750	296,687	323,421	592,094	551,113	549,913	46,465	1,357,443	221	40,045	
1929														
January	391,404	109.9	198,874	63,739	362,229	438,390	652,602	558,492	548,581	56,376	1,661,710	290	50,276	
February	326,468	109.7	188,441	61,058	325,848	389,496	706,955	567,398	563,532	00,242	1,543,846	317	52,934	
March	364,202	115.2	189,050	63,397	363,648	464,297	791,615	742,165	743,407	59,000	1,470,258	353	62,179	
April	375,256	115.2	175,306	54,142	377,274	398,206	835,801	771,584	775,481	55,103	1,269,044	370	60,486	
May	393,430	115.8	167,869	48,334	392,336	279,783	713,568	836,532	834,699	56,936	1,215,972	373	58,768	
June	337,841	110.4	163,607	52,274	347,989	307,911	676,568	774,853	779,567	52,222	1,548,999	397	51,181	
July														
August														
September														
October														
November														
December														

* Monthly data from 1919 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 23, 24, and 34.

¹ Compiled by the *National Association of Flat Rolled Steel Manufacturers*, representing almost all the independent sheet manufacturers ranging in capacity from 59 per cent in 1921 to 75 per cent in 1925, the total capacity of the hot mills in the United States being given by the association as 365,000 short tons at the end of 1921 and 464,000 tons in April, 1928.

² Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from the reports of 30 identical establishments, operating 35 plants, except for figures on percentage of capacity operated prior to October, 1926, which were compiled by the *Steel Barrel Manufacturers' Institute*, from 14 to 23 members of the institute, no data being collected from November, 1923, to November, 1924, inclusive.

³ Compiled by the *Commercial Lock Washer Statistical Bureau* from reports of 7 firms.

⁴ Compiled by the *Cold Finished Steel Bar Institute*, from reports of 8 manufacturers, estimated to represent from 60 to 70 per cent of the industry.

⁵ Due to change in capacity rating, increasing the rated capacities by about 11 per cent, the percentage ratios beginning with September, 1927, are not comparable with previous ratios.

⁶ 6 months' average.

Table 18.—IRON AND STEEL CASTINGS*

YEAR AND MONTH	MALLEABLE CASTINGS ¹				STEEL CASTINGS ²								TRACK WORK ³	OHIO FOUNDRY IRON ⁴			
	Production		Shipments	New orders	Production				New orders					Meltings		Total stocks, end of mo.	Repts. of iron
	Total	Ratio to capacity			Total	Ratio to capacity	Railroad	Miscellaneous	Total	Ratio to capacity	Railroad	Miscellaneous		Production	Actual		
	Short tons	Per cent	Short tons		Per cent	Short tons		Per cent	Short tons		Per cent	Long tons		Per cent of normal meltings			
1921 mo. average.....													\$ 7,791	\$ 20.7			
1922 mo. average.....													12,183	51.8	93	37	
1923 mo. average.....	71,111	62.3	67,998	55,563					97,304	75	46,540	50,764	17,639	20,502	73.8	89	58
1924 mo. average.....	57,477	48.4	56,125	55,539					83,414	62	43,090	40,324	12,781	19,022	67.6	85	52
1925 mo. average.....	66,100	55.3	66,181	62,563					81,779	60	35,304	46,475	14,283	18,632	77.8	91	66
1926 mo. average.....	64,716	56.6	62,645	59,398	94,988	68	35,585	59,404	86,640	62	33,745	52,895	16,417	17,660	81.9	91	71
1927 mo. average.....	58,064	53.8	57,291	56,066	80,734	56	30,888	49,846	76,910	53	32,009	44,901	13,386	15,397	81.9	99	73
1928 mo. average.....	64,956	67.9	62,728	63,241	85,163	58	30,964	54,199	83,357	57	32,489	50,868	11,637	16,170	98.6	136	101
1927																	
May.....	62,747	57.2	63,385	57,311	87,241	60	35,236	52,005	73,043	50	28,946	44,097	16,768	20,117	86.5	111	86
June.....	64,310	58.5	62,316	54,456	88,065	61	34,596	53,409	91,199	63	39,455	51,744	14,557	15,891	84.1	99	83
July.....	53,046	49.3	54,240	53,484	80,045	55	32,576	47,469	74,569	52	31,011	43,558	13,217	10,761	72.3	94	64
August.....	57,096	52.4	57,193	51,368	87,418	60	32,397	55,021	63,938	44	21,144	42,794	13,387	17,559	86.8	82	71
September.....	50,807	47.6	52,722	46,161	70,409	49	25,618	44,791	52,742	36	18,396	34,346	10,999	13,298	81.6	117	82
October.....	52,458	50.0	48,724	48,062	62,813	43	21,947	40,866	52,160	36	16,625	35,535	9,914	14,207	77.2	88	60
November.....	46,698	44.4	44,983	43,202	59,387	41	19,146	40,241	63,075	44	27,639	35,436	9,706	15,647	80.0	104	74
December.....	53,824	51.2	49,989	57,579	58,708	41	19,358	39,350	77,435	54	30,112	38,324	9,139	10,994	71.6	105	58
1928																	
January.....	61,072	62.7	55,432	62,328	74,454	51	28,714	45,740	91,448	62	41,276	50,172	9,332	13,977	86.8	129	88
February.....	65,359	66.8	61,011	64,419	87,727	60	37,719	50,008	91,076	62	41,096	49,980	11,371	15,270	100.0	135	105
March.....	70,070	73.0	71,224	70,288	93,989	64	38,448	55,541	83,755	57	30,992	52,763	15,058	13,355	110.0	149	115
April.....	63,380	66.0	65,001	62,056	86,016	58	32,619	53,397	84,086	57	32,810	51,276	13,511	19,039	108.0	143	115
May.....	67,903	70.7	65,823	63,847	93,333	63	36,599	56,734	86,796	59	34,995	51,801	14,141	13,887	103.3	150	106
June.....	67,090	69.9	66,737	61,071	91,746	62	30,742	61,004	72,107	49	22,597	49,510	13,716	19,382	105.0	147	99
July.....	60,290	63.1	60,084	60,964	78,648	53	27,501	51,147	66,992	45	20,483	46,509	11,776	19,967	103.0	127	107
August.....	68,606	72.1	66,962	66,128	87,742	60	27,157	60,585	81,286	55	25,171	56,115	11,040	12,932	103.4	129	99
September.....	62,665	66.3	61,736	61,163	75,761	51	25,311	50,450	82,762	56	35,234	47,528	10,767	14,586	90.2	131	90
October.....	70,054	73.4	63,510	65,780	87,952	60	29,471	58,481	78,860	54	26,736	52,124	9,493	20,112	103.9	134	103
November.....	63,500	66.8	58,346	59,604	82,385	56	30,799	51,586	84,742	58	34,545	50,197	8,379	17,249	91.6	130	95
December.....	59,428	63.4	56,867	61,182	82,119	56	26,484	55,635	96,318	65	43,928	52,390	11,061	14,284	78.5	124	85
1929																	
January.....	73,364	77.9	77,424	77,047	93,413	64	35,689	57,724	124,313	85	64,809	59,504	10,344	19,710	104.2	126	105
February.....	73,875	77.1	71,093	77,976	97,568	67	40,282	57,286	115,639	79	58,903	56,736	12,180	23,037	103.3	121	107
March.....	83,365	87.7	81,063	86,744	115,163	79	49,562	65,601	130,836	90	60,743	70,093	14,927	20,662	108.8	133	107
April.....	83,838	87.9	81,062	80,679	121,941	84	53,458	68,483	144,616	99	75,625	68,991	16,815	23,703	113.1	122	102
May.....	80,901	83.0	79,855	76,673	127,189	87	58,636	68,553	113,329	78	44,919	68,410	16,333	23,588	114.6	118	112
June.....	71,055	73.8	71,311	64,581	115,411	79	55,493	59,918	94,559	65	35,425	59,134	14,838	21,214	110.6	131	105
July.....													13,844				
August.....																	
September.....																	
October.....																	
November.....																	
December.....																	

* Monthly data from 1920 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 28 to 31.

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, representing reports from 130 identical establishments, covering most of the industry. New orders, however, are furnished by only 122 firms.

² Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 130 identical firms, including reports collected through the *Steel Founders' Society*. These firms have a monthly capacity of 147,400 tons, at present representing over 80 per cent of the capacity of the industry for commercial castings (as distinguished from castings used in further manufacture in the same plant), of which 67,700 tons is usually devoted to railway specialties and represents the complete capacity of that branch, while 79,700 tons is generally devoted to miscellaneous castings. New orders for 1925 were 6 per cent larger than the production of direct steel castings manufactured for sale and interplant transfer by steel works and rolling mills and represented 93 per cent of the total of these direct steel castings and of steel castings manufactured in the foundry and machine-shop industry, according to the census of manufactures for 1925. Railway specialties include such items as bolsters, sidearms, draft arms, couplers, and cast-steel car wheels. Owing to reports from additional firms, these figures represent revisions of those shown in the *Record Book of Business Statistics, Metals and Machinery Section*. The revisions in detail appeared in the March, 1928, issue (No. 79), p. 20, including annual averages from 1913 through 1920.

³ Compiled by the *American Iron and Steel Institute* and covers the production of T-rail track of 60 pounds per yard and heavier, including all special or fabricated T-rail track work (switches, switch stands, frogs, crossings, guard rails, and appurtenances) of carbon steel, manganese steel, and other metals for both domestic and export use. Monthly figures are available only from the beginning of 1925.

⁴ Compiled by the *Ohio State Foundrymen's Association*, from reports of from 40 to 70 gray iron foundries in Ohio. Owing to the varying capacity of the firms reporting each month, from 17,000 to 32,000 tons, the data on stocks and receipts have been converted to a percentage basis for better comparison. Details as to class of receipts and stocks are shown in the association's reports.

⁵ 10 months' average.

Table 20.—HOUSEHOLD AND AGRICULTURAL MACHINERY AND PUMPS*

YEAR AND MONTH	VACUUM-CLEANERS ¹	WASHING MACHINES ²		WATER SOFTENERS ³	WATER SYSTEMS ⁴	PUMPS			PATENTS GRANTED ⁷			AGRICULTURAL MACHINERY AND EQUIPMENT ⁸							
		Shipments				Domestic ⁵		Steam, power, and centrifugal ⁶			Total, all classes	Agricultural implements	Internal-combustion engines	Shipments			Production		
		Total	Electric			Pitcher, hand and wind-mill	Power, horizontal type	New orders	Shipments	Un-filled orders, end of mo.				Total	Domestic	Foreign			
		Number of machines				Number of units				Thousands of dollars			Number			Relative to 1923-1925 average			
1919 mo. average.....								\$1,882	\$1,462	\$6,076	3,073	68	65						
1920 mo. average.....		74,071	47,128					2,674	2,543	12,653	3,097	65	73						
1921 mo. average.....		34,691	24,117					1,072	1,468	5,974	3,157	57	55						
1922 mo. average.....		48,203	35,244					1,406	1,254	4,631	3,201	49	49						
1923 mo. average.....	84,692	59,036	46,197			51,566	738	49,804	658	1,679	1,753	5,430	3,220	49	59	92.1	92.5	90.2	104.1
1924 mo. average.....	75,297	60,741	51,005			45,021	614	1,212	1,260	1,252	3,550	52	58	89.8	90.5	86.0	87.2		
1925 mo. average.....	79,821	73,506	61,073			58,845	717	1,452	1,394	2,676	3,871	61	63	118.2	117.1	123.7	108.7		
1926 mo. average.....	88,786	85,754	70,307	1,446	7,198	45,554	524	1,582	1,552	3,273	3,729	53	51	134.0	132.1	143.5	125.5		
1927 mo. average.....	86,551	78,709	64,638	1,510	8,404	43,471	1,094	1,432	1,400	3,261	3,478	51	65	141.1	136.8	163.6	117.4		
1928 mo. average.....	84,955	82,472	67,490	1,349	9,824	45,937	2,208	1,500	1,447	3,236	3,531	41	53	174.1	160.7	244.4	146.1		
1928																			
January.....	78,342	68,820	56,728	1,268	7,939	50,708	1,591	1,137	1,138	3,112	3,504	45	51	115.7	116.8	109.9	130.7		
February.....	75,212	74,830	61,944	1,396	7,059	54,070	1,598	1,346	1,177	3,260	3,136	32	61	168.8	159.4	218.2	136.5		
March.....	97,712	90,770	74,610	1,956	9,586	56,001	2,582	1,418	1,352	3,309	3,229	49	52	216.0	216.8	211.4	143.9		
April.....	89,587	86,772	69,884	1,489	9,563	44,736	2,302	1,504	1,376	3,383	3,321	45	43	187.2	184.4	201.8	148.3		
May.....	89,661	88,164	70,922	1,480	10,583	41,701	2,311	1,428	1,518	3,239	4,248	56	63	186.6	186.2	188.3	146.0		
June.....	75,631	79,962	63,531	1,235	11,487	46,281	2,355	1,505	1,640	3,088	4,275	24	42	219.3	222.5	202.7	142.6		
July.....	57,702	78,564	62,337	1,218	10,935	40,316	2,254	1,460	1,553	2,984	3,107	44	59	211.7	206.1	241.0	142.5		
August.....	65,164	92,955	74,253	1,402	11,248	50,689	2,531	1,579	1,520	3,023	3,390	29	43	219.7	187.5	387.5	146.1		
September.....	89,222	98,065	80,770	1,187	10,200	42,538	2,017	1,405	1,369	3,056	3,039	40	42	179.2	145.7	354.0	145.5		
October.....	96,528	92,971	76,757	1,505	11,367	42,315	2,732	1,708	1,634	3,128	4,323	59	67	153.4	129.1	280.3	148.5		
November.....	90,427	75,252	64,706	1,125	9,871	37,563	2,093	2,084	1,494	3,714	3,494	39	63	108.2	79.6	257.4	154.6		
December.....	114,272	62,533	53,442	928	8,053	44,330	2,124	1,424	1,593	3,538	3,309	34	54	123.9	93.8	280.8	168.1		
1929																			
January.....	71,335	82,976	67,297	1,081	7,935	50,723	2,265	1,695	1,481	3,800	3,835	47	51	156.0	136.2	259.5	168.3		
February.....	86,507	90,346	78,125	1,506	6,450	48,135	2,085	1,432	1,578	3,658	3,127	41	48	210.2	172.8	405.0	177.3		
March.....	123,650			1,510	9,322	48,081	1,988	1,878	1,608	3,912	3,357	42	50	255.0	246.7	298.3	185.1		
April.....	124,882			1,604	11,030	44,922	2,841	2,175	1,740	4,343	4,267	62	54	261.7	264.3	247.9	187.2		
May.....	116,192			1,444	12,348	40,915	2,528	1,772	1,886	4,058	3,861	62	50	225.5	223.9	233.6	182.5		
June.....	87,951			1,228	13,030	39,168	2,968	2,014	1,715	4,364	3,591	51	39	252.3	244.4	275.0	175.2		
July.....											4,054	53	92						
August.....																			
September.....																			
October.....																			
November.....																			
December.....																			

* Monthly data from 1913 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 43 to 46.

¹ Compiled by the *Vacuum Cleaner Manufacturers' Association* from companies representing about 90 per cent of the industry.

² Compiled by the *American Washing Machine Manufacturers' Association* from reports of 48 members representing practically the entire industry in the United States and Canada. Data for 7 small firms have been estimated to make the compilation complete. The association's monthly reports show electric, gas and power, water-power, and hand machines separately.

³ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 21 manufacturers, covering domestic water softeners. Values of shipments are given in press releases and appeared in the November, 1927, issue (No. 75), p. 27.

⁴ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 32 manufacturers. Details by classes are given in press releases.

⁵ Compiled through 1926 by the *Federal Reserve Bank of Chicago*, covering 22 firms in 1922 and 1923 and 19 firms thereafter. Beginning with 1927, these data have been compiled by the *U. S. Department of Commerce, Bureau of the Census*, from practically the same number of firms. Details by classes, showing units and values as between domestic and foreign shipments, are shown in monthly press releases.

⁶ Compiled from data furnished by the *Hydraulic Society*, the original figures being prorated to compare with reports from 23 identical firms beginning with April, 1925. The number of members reporting gradually increased from 14 in 1919, representing about two-thirds of the 1925 membership, until the full 23 companies reported. These totals are believed to represent about two-thirds of the industry, and in 1923 these shipments represented about 23 per cent of the total production of all pumps and pumping machinery according to the census of manufacturers. Details are given on the association's reports as to single steam pumps, duplex steam pumps, power pumps, centrifugal pumps, and reciprocating deep-well pumps.

⁷ Patents granted compiled from the official records on file in the *U. S. Department of Commerce, U. S. Patent Office, Division of Publications*; inasmuch as patents are granted on Tuesdays only, the number of patents shown for a given month represents the total of either four or five Tuesdays. Monthly data from 1913 appeared in April, 1923, issue (No. 20), p. 48, except for internal-combustion engines, which appeared in June, 1923, issue (No. 22), p. 52. Agricultural implements patents fall within the official classification of "Agricultural implements; planters, harrows and diggers, plows, harvesters, scattering unloaders, and threshing implements."

⁸ Compiled by the *Federal Reserve Bank of Chicago*, covering 90 manufacturers, estimated to represent 80 per cent of the industry. The production figures are based on the employment data of 88 firms and the shipment figures on the value of goods shipped by 90 firms (60 reporting foreign shipments). Details for each class, segregated as to foreign and domestic shipments, are shown separately in the monthly summaries of the *Federal Reserve Bank of Chicago*.

⁹ 11 months' average.

Table 21.—INDUSTRIAL MACHINERY *

YEAR AND MONTH	FOUNDRY EQUIPMENT ¹			STOKERS ²		MACHINE TOOLS ³			ELECTRIC HOISTS ⁴			ELECTRIC OVERHEAD CRANES ⁵			WOODWORKING MACHINERY ⁶					
	New orders	Shipments	Un-filled orders, end of month	Sales (new orders)		New orders	Shipments	Un-filled orders, end mo.	New orders		Shipments	New orders	Un-filled orders, end of month	New orders	Cancellations	Un-filled orders, end of month	Shipments			
				Number	Total n. p.				Qty.	Value								Thousands of dollars	No. of machines	
	Relative to average shipments, 1922-1924			Number	Total n. p.	Relative to average shipments, 1922-1924			No. of hoists	Dollars	Thousands of dollars				No. of machines					
1919 mo. av.				234	52,733	261											\$1,233			
1920 mo. av.				183	65,920	202											1,777			
1921 mo. av.	35.7			73	27,262	38											883			
1922 mo. av.	93.1			130	60,409	77											\$1,122			
1923 mo. av.	132.5			122	60,871	134											1,514			
1924 mo. av.	104.7			94	42,857	94											1,144			
1925 mo. av.	132.6			112	46,111	150	7	153	7	290	311	\$167,929	\$154,073	812	898	1,661	33	2,502	1,601	1,141
1926 mo. av.	141.1	143.9	170.0	113	45,519	162	167	294	300	160,016	165,089	977	974	\$4,036	1,555	30	1,925	1,584	1,210	
1927 mo. av.	124.2	136.2	208.8	115	40,300	138	139	227	274	134,982	128,358	776	665	2,626	1,253	15	1,377	1,292	1,020	
1928 mo. av.	173.3	156.9	311.6	124	42,391	237	204	418	437	203,998	188,661	594	633	1,872	1,413	35	1,814	1,351	1,002	
1927																				
September	80.4	116.2	130.0	104	27,843	106	128	266	300	147,323	151,674	653	684	2,273	1,182	21	990	1,360	1,093	
October	98.0	113.4	106.3	95	27,222	133	152	231	270	114,835	121,445	764	566	2,117	1,144	23	975	1,124	872	
November	95.8	97.2	105.8	67	16,955	134	149	214	223	102,238	139,066	637	525	1,975	1,075	12	997	1,152	854	
December	106.8	110.4	103.5	83	32,202	169	157	192	272	122,663	102,206	762	586	1,792	1,305	19	1,470	1,172	881	
1928																				
January	132.7	116.4	120.6	75	26,572	218	149	293	346	160,852	133,842	432	358	1,735	1,145	23	1,456	1,130	920	
February	123.6	110.6	132.9	85	43,643	201	175	330	399	172,472	166,920	595	519	1,763	1,245	9	1,539	1,147	890	
March	138.6	147.9	127.1	123	43,425	222	210	376	557	260,222	214,080	672	704	1,699	1,317	21	1,438	1,346	1,064	
April	107.7	112.5	126.1	88	31,043	222	219	371	394	198,004	188,967	659	410	1,520	1,329	42	1,577	1,150	931	
May	335.6	104.7	344.5	130	38,706	205	204	345	462	204,550	190,174	547	708	1,671	1,985	24	2,058	1,490	1,082	
June	149.1	129.4	359.3	162	42,628	215	193	348	442	181,205	195,807	600	573	1,688	1,173	44	1,873	1,319	871	
July	94.8	124.8	332.1	186	58,670	204	181	420	394	204,636	177,404	463	733	1,800	1,247	32	1,838	1,264	932	
August	278.0	154.1	467.2	162	51,572	241	208	428	402	180,365	193,248	564	821	1,952	1,641	6	2,058	1,436	1,170	
September	170.0	129.7	529.5	161	65,060	265	205	441	447	228,510	172,986	464	713	2,188	1,639	26	2,265	1,413	1,050	
October	185.0	254.3	462.6	100	27,219	284	221	504	405	209,594	202,829	806	775	2,165	1,585	140	2,035	1,666	1,170	
November	197.8	264.0	403.9	116	30,938	290	242	563	522	258,867	215,863	701	725	2,189	1,295	21	1,838	1,502	985	
December	166.5	234.6	333.8	102	49,212	274	245	596	475	188,693	211,815	623	559	2,092	1,360	36	1,792	1,353	957	
1929																				
January	180.5	177.3	336.1	97	42,392	292	255	676	533	253,194	213,663	852	1,383	2,547	1,940	50	2,367	1,420	998	
February	197.0	214.8	321.2	80	31,554	336	303	702	750	346,810	201,404	586	1,173	3,285	1,892	57	2,579	1,490	1,003	
March	209.4	197.5	414.4	117	42,432	334	329	687	595	285,465	247,348	773	1,919	4,300	1,850	29	2,839	1,560	1,179	
April	172.6	220.3	363.4	141	48,749	320	311	718	508	246,673	232,453	748	1,194	4,587	1,718	30	2,582	2,130	1,420	
May	177.7	217.0	323.8	174	60,772	334	301	721	541	268,043	262,641	1,122	1,457	4,786	1,620	40	2,406	1,786	1,231	
June	177.3	172.7	300.8	203	67,322	292	296	722	600	283,170	269,978	1,091	1,189	5,047	1,678	27	2,445	1,612	1,056	
July				186	65,197	259	278	694												
J August																				
September																				
October																				
November																				
December																				

* Monthly data from 1919 through 1926 on items on this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 40 to 42.

¹ Compiled by the *Foundry Equipment Manufacturers' Association* from reports of from 11 to 20 members, said to represent 65 to 70 per cent of the foundry equipment industry. The principal products are molding machines, sand-cutting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, core-making machines, etc. The reports for each month are related to the average shipments of the reporting firms for 1922 to 1924 and are thus comparable, despite the difference in number of reporting firms. The association reports give detailed index numbers by sizes of firms but no numerical data.

² Stoker sales through December, 1922, from the *Stoker Manufacturers' Association*, said to represent approximately 99 per cent of the industry; beginning with January, 1923, from reports to *U. S. Department of Commerce, Bureau of the Census*, from 13 manufacturers, representing practically the entire industry (15 prior to August, 1924, when 4 establishments consolidated into 2). Press releases show segregation as to installation under fire-tube or water-tube boilers.

³ Compiled by the *National Machine Tool Builders' Association*, including quantity reports from between 50 and 60 firms, said to represent about one-third of the industry. This index, based on average monthly shipments for the years 1922 to 1924 as 100, covers gross new orders, shipments, and unfilled orders at the end of the month. The association reports give detailed index numbers by sizes of firms but no numerical data. Detailed shipments data, since discontinued, appeared on p. 55 of the April, 1924, issue (No. 32).

⁴ Compiled by the *Electric Hoist Manufacturers' Association* from the reports of 9 firms.

⁵ Compiled by the *Electric Overhead Crane Institute*, from reports of 11 manufacturers, estimated to cover 98 per cent of the output of electric overhead cranes for factories, etc. Monthly data from January, 1925, appeared in the March, 1927, issue (No. 67), p. 26.

⁶ Compiled by the *Association of Manufacturers of Wood Working Machinery* from reports of its members, averaging about 23 each month and varying from 20 to 27. The total shipments for 1925 represented 48 per cent of the value of woodworking machinery produced that year, according to the census of manufactures. The products comprised in this classification include band and scroll saws, band mills, band rip and resaws, borers, circular cut-off saws, circular resaws, circular rip saws, combination saws, dovetailers, gainers, grinders, hand planers and glue jointers, lathes, molders, mortisers, planers and matchers, sanders, sash and door machines, shapers, surfacers, tenoners, wheel machines, and woodworkers, besides miscellaneous woodworking machinery.

⁷ 3 months' average.

⁸ 6 months' average.

Table 22.—ENAMELED WARE¹

YEAR AND MONTH	BATHS				LAVATORIES			SINKS			MISCELLANEOUS			TOTAL SMALL WARE ²
	Shipments	Stocks, end mo.	New orders	Unfilled orders, end mo.	Shipments	Stocks, end mo.	New orders	Shipments	Stocks, end mo.	New orders	Shipments	Stocks, end mo.	New orders	Unfilled orders, end mo.
	Number of pieces													
1913 monthly av....	39,831				47,754			53,428			31,555			
1914 monthly av....	42,450				49,527			57,789			34,655			
1915 monthly av....	46,977				55,769			70,626			29,367			
1916 monthly av....	51,181				65,230			74,293			40,887			
1917 monthly av....	33,172		³ 21,980		44,888		³ 30,063	48,419		³ 29,197	22,201		³ 15,176	
1918 monthly av....	19,432	60,530	21,514		32,620	132,369	34,322	32,846	145,329	33,422	23,331	77,034	25,427	
1919 monthly av....	34,625	41,684	69,872	123,163	45,768	138,791	73,612	54,584	124,873	88,018	28,383	79,129	42,671	283,860
1920 monthly av....	51,441	20,951	35,107	326,490	51,438	43,302	53,493	60,231	66,333	57,502	31,062	47,410	27,691	952,334
1921 monthly av....	41,510	75,324	40,911	49,907	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	180,320
1922 monthly av....	74,814	41,768	93,033	137,628	91,512	79,507	117,222	95,327	93,336	124,179	45,531	68,400	60,931	406,291
1923 monthly av....	90,396	35,439	97,316	253,957	110,479	56,408	121,891	114,146	59,188	127,919	57,913	51,260	63,290	913,480
1924 monthly av....	95,629	71,193	98,758	168,542	110,283	143,788	106,353	120,381	154,896	115,485	70,658	111,138	65,700	480,920
1925 monthly av....	110,460	106,995	115,841	104,126	127,356	217,056	131,741	129,233	266,823	133,381	62,289	171,306	58,535	250,646
1926 monthly av....	99,595	156,620	103,551	71,230	113,773	236,642	115,065	113,638	283,031	115,666	50,003	151,371	52,364	162,217
1927 monthly av....	94,267	156,297	95,572	41,972	104,305	229,945	106,019	109,496	268,582	111,251	46,978	133,898	46,532	112,930
1928 monthly av....	93,029	147,317	101,733	74,290	105,435	191,339	114,107	109,764	241,190	118,861	46,556	119,900	46,885	197,334
1927														
January.....	83,117	182,363	86,802	47,343	102,986	256,114	106,720	99,178	296,158	104,926	40,465	130,881	44,262	117,617
February.....	82,810	189,108	79,810	43,104	83,832	267,550	85,880	99,613	311,786	94,215	45,630	139,952	43,349	118,617
March.....	98,799	186,642	104,993	46,109	113,983	256,641	118,642	117,784	325,102	123,645	50,753	133,431	51,961	115,878
April.....	99,993	175,728	98,762	44,405	111,301	255,264	107,102	114,302	318,391	115,254	49,018	129,823	43,020	102,664
May.....	104,953	158,014	109,224	46,666	109,206	243,959	116,205	112,461	303,586	118,391	49,844	135,726	46,937	117,488
June.....	115,254	139,463	113,336	45,479	119,275	219,007	116,135	126,875	267,871	118,159	54,481	132,602	51,192	115,375
July.....	111,294	128,516	117,720	46,860	110,826	233,466	121,276	115,169	248,458	120,538	45,523	134,133	49,500	123,117
August.....	116,443	127,324	110,916	41,183	126,534	220,361	126,027	131,752	238,763	131,053	55,030	127,827	54,102	120,949
September.....	97,129	129,559	100,413	43,703	118,257	196,259	119,850	118,159	222,824	126,112	50,616	136,962	50,129	119,608
October.....	88,558	143,824	85,368	34,980	101,661	197,121	97,263	117,303	220,875	108,774	46,100	134,307	46,758	99,514
November.....	74,832	151,673	71,446	29,663	79,630	201,577	77,309	86,117	230,148	85,933	41,106	132,116	38,779	97,452
December.....	58,025	163,354	68,077	34,173	68,806	212,004	79,816	75,239	230,022	83,008	35,165	133,713	33,332	106,850
1928														
January.....	71,519	155,418	78,190	36,473	86,529	202,755	93,951	93,158	234,675	96,509	39,744	131,427	39,798	100,160
February.....	76,809	164,842	84,575	43,321	87,897	218,529	98,140	91,302	263,273	102,611	42,819	141,134	46,968	124,743
March.....	95,818	172,292	124,016	61,880	114,558	227,151	153,131	119,596	281,911	147,261	50,302	137,416	61,600	151,592
April.....	105,718	159,892	191,571	139,801	124,027	212,325	209,744	125,479	268,699	216,182	51,510	125,325	73,455	351,374
May.....	125,522	135,793	127,780	136,238	141,458	183,173	139,110	143,791	239,678	145,004	53,353	113,088	55,012	342,397
June.....	119,297	120,723	113,017	121,061	131,623	173,898	138,113	128,298	227,929	128,368	48,221	111,141	47,197	315,920
July.....	111,067	113,430	101,603	101,560	120,600	164,830	104,262	122,593	213,539	116,236	48,550	110,330	41,605	274,135
August.....	103,878	122,167	96,876	68,263	114,070	161,276	102,140	116,497	216,338	96,830	54,003	95,958	41,692	174,072
September.....	86,342	134,749	76,074	53,303	94,383	168,211	99,126	101,777	216,255	99,749	44,910	103,509	44,707	155,483
October.....	93,174	147,656	90,665	44,842	99,250	180,651	91,575	111,740	230,725	110,396	46,129	116,110	43,899	129,154
November.....	68,783	165,738	72,677	45,561	79,218	195,323	81,693	89,309	242,837	92,490	44,159	125,108	37,852	130,873
December.....	58,425	175,104	63,756	39,182	71,607	207,940	68,293	73,623	258,426	74,700	34,971	128,259	28,838	118,100
1929														
January.....	69,415	188,738	66,991	35,073	81,701	230,527	80,614	93,321	276,037	86,866	41,197	137,588	42,036	111,258
February.....	66,221	207,324	73,997	42,556	80,420	255,596	88,671	79,162	304,051	88,647	33,974	141,960	37,136	171,204
March.....	82,897	215,000	99,039	54,746	94,321	278,137	107,878	97,429	318,069	107,127	36,152	149,013	40,050	151,113
April.....	93,894	208,512	99,070	53,015	104,199	273,284	114,819	109,748	312,209	128,629	40,544	147,990	43,588	183,072
May.....	94,452	197,472	89,944	49,870	104,471	257,245	102,187	108,081	313,022	111,580	35,616	145,277	33,781	174,981
June.....	89,388	181,677	82,349	41,644	101,900	246,575	92,709	102,709	298,739	94,446	42,061	142,411	41,817	154,243
July.....														
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, beginning with January, 1922, representing complete production as reported by 22 manufacturers, including the membership of the Enamelled Sanitary Ware Manufacturers' Association, until its dissolution in February, 1928, after which all firms reported direct to the Bureau of the Census. A few small firms were unable to furnish complete reports prior to January, 1924. Data prior to 1922 are totals of the association reports, estimated to represent about 98 per cent of the industry at that time. Monthly data from 1917 through 1926 may be found in the Record Book of Business Statistics, Metals and Machinery Section, pp. 36 to 39.

² Small ware includes lavatories, sinks, and miscellaneous.

³ 9 months' average, April to December, inclusive; previous data not available.

Table 23.—COPPER AND WIRE CLOTH*

YEAR AND MONTH	COPPER									WIRE CLOTH ⁴					
	Production ¹			World ¹ production, blister	Domes- tic ship- ments, refined ¹	Exports, refined ⁷	Stocks, end mo. ¹ (N. and S. America)		Price, ingots electro- lytic (N. Y.) ³	Pro- duction	Ship- ments	Stocks, end of mo.	New orders	Un- filled or- ders, end mo.	Make and hold orders, end mo.
	Mine	Smelter	Refined (N. and S. America)				Refined	Blister							
	Short tons									Dolls. per lb.	Thousands of square feet				
1913 monthly average.	51,487	51,020				38,598			\$0.1527						
1914 monthly average.	47,851	47,922				35,003			.1360						
1915 monthly average.	62,003	57,834				28,362			.1703						
1916 monthly average.	83,578	80,327				31,906			.2720						
1917 monthly average.	78,976	78,588				46,194			.2718						
1918 monthly average.	79,584	79,522				30,398			.2481						
1919 monthly average.	50,514	53,601	77,300			21,413	297,928		.1869						
1920 monthly average.	51,023	50,378	69,615		52,179	25,888	270,151		.1746						
1921 monthly average.	19,667	23,938	44,766		25,605	26,178	337,989	206,377	.1250						
1922 monthly average.	41,154	47,131	65,736	79,554	45,829	30,326	188,211	177,928	.1338						
1923 monthly average.	61,564	69,478	96,990	112,971	61,293	33,859	120,427	244,509	.1442						
1924 monthly average.	66,115	74,872	108,361	121,624	62,782	45,692	82,918	241,659	.1303	358	418	1,062		401	
1925 monthly average.	70,176	78,944	112,692	128,406	69,264	44,212	82,726	248,213	.1404	438	418	1,140		323	
1926 monthly average.	72,709	82,014	120,038	133,374	75,181	39,244	73,390	266,704	.1380	491	468	1,070		356	
1927 monthly average.	69,165	80,721	123,042	141,196	68,737	43,625	96,728	254,895	.1292	455	420	1,236	398	278	383
1928 monthly average.	75,754	88,341	135,654	159,706	81,955	45,849	66,119	234,833	.1457	436	409	1,127	393	290	438
1927															
September	65,936	74,418	119,100	136,291	71,578	46,143	86,493	246,517	.1294	409	417	1,242	440	265	396
October	68,959	83,551	124,927	148,278	68,619	41,296	83,882	246,354	.1296	432	446	1,187	476	332	412
November	68,080	79,878	118,269	144,975	59,264	41,094	90,874	250,014	.1332	464	470	1,161	442	292	366
December	67,222	85,868	128,923	151,961	60,862	51,322	95,298	248,420	.1377	492	404	1,213	381	316	413
1928															
January	68,469	77,429	122,723	143,546	64,824	52,095	96,476	223,500	.1385	449	425	1,189	414	315	441
February	67,423	81,895	124,548	147,546	73,789	43,092	86,932	231,904	.1382	435	453	1,150	399	297	412
March	70,327	79,110	128,972	147,822	72,642	48,310	87,292	225,721	.1385	584	452	1,141	400	269	422
April	69,721	82,087	122,824	146,427	72,234	45,545	72,893	220,206	.1399	413	405	1,147	399	283	438
May	73,729	85,745	129,236	156,414	79,103	56,678	66,288	225,462	.1420	431	407	1,134	371	258	402
June	73,224	88,398	131,024	159,474	81,433	50,261	58,809	235,363	.1453	400	364	1,157	310	185	414
July	73,426	83,875	135,092	156,190	82,245	47,855	54,871	241,131	.1453	367	365	1,124	346	247	405
August	76,952	88,517	143,560	161,838	83,398	41,186	54,793	238,923	.1453	430	387	1,120	408	285	457
September	78,341	85,795	137,018	157,518	88,707	36,190	51,812	239,142	.1472	403	423	1,099	412	320	453
October	86,480	100,720	149,199	176,623	100,371	45,168	45,648	241,732	.1520	466	442	1,068	419	266	459
November	85,382	103,137	155,448	183,813	90,822	45,171	52,153	244,854	.1578	423	395	1,092	422	301	482
December	85,577	103,386	147,905	179,240	84,889	38,635	65,466	249,995	.1584	425	391	1,099	419	449	469
1929															
January	86,325	101,151	154,472	178,783	100,135	52,523	62,749	245,210	.1660	461	412	1,064	376	302	486
February	84,735	95,234	141,385	167,090	98,771	49,896	55,213	241,085	.1773	411	305	1,077	410	325	494
March	93,698	107,253	163,561	192,792	105,860	43,745	52,968	242,341	.2126	473	439	1,085	1,172	789	743
April	94,902	110,313	161,285	196,820	99,051	45,842	57,494	253,509	.1950	509	441	1,137	247	497	689
May	93,392	108,961	161,784	192,589	93,743	36,949	70,412	262,229	.1778	536	518	1,120	262	495	618
June	82,354	95,339	156,447	174,086	95,258	40,852	83,140	251,489	.1778	476	404	1,084	244	249	568
July	79,329	94,690	153,513		98,720		97,729	239,470	.1778						
August															
September															
October															
November															
December															

* Monthly data from 1909 through 1926 on items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section* pp. 48 to 50.

¹ Compiled by the American Bureau of Metal Statistics, except mine production prior to January, 1921, and smelter production prior to 1923, for which the annual data of the U. S. Department of the Interior, *Geological Survey*, have been used for monthly averages, and refined production, shipments, and all stocks from 1919 through 1923, compiled by the *Copper Export Association*. Data on mine production represent practically complete primary production of copper in the United States, the 1924 data representing 99 per cent of the annual total reported by the *Geological Survey*. World production of blister copper includes the smelter output of the United States, Mexico, Canada, Chile, Peru, Japan, Australia, Europe (in part), Belgian Congo, and Rhodesia. These countries produced about 95 per cent of the world's production in 1922; 96 per cent in 1923; 97 per cent in 1924 and 1925, and 98 per cent in 1926. Smelter production data are based on the production of blister copper by smelters in the United States from both domestic and imported ores, also from some scrap copper. Refined-production data represent the total output of primary refined copper by refiners in North and South America. Domestic shipments (as distinguished from export) represent the movement of refined copper to the United States from 12 refineries located in both North and South America. Stocks of blister copper represent holdings in both North and South America, including copper "in process." Stocks of refined represent holdings at refineries in North and South America.

² Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, representing refined copper in pigs, ingots, bars, old and scrap, pipes, tubes, plates, sheets, and wire, except insulated wire and cable.

³ Price of ingot copper, electrolytic, New York, based on averages of daily transaction compiled by the *Engineering and Mining Journal-Press*.

⁴ Compiled by the *Wirecloth Manufacturers' Association*, from reports of 8 manufacturers of brass and bronze wire endless belts for paper manufacturers, and estimated, to represent from 80 to 90 per cent of the industry. Details by sizes are given in the association's report. Make and hold orders are special goods made up and held until called for by the paper mills; the goods included in this item are not included in any other items in the table except production.

⁵ 9 months' average. ⁶ 10 months' average. ⁷ 8 months' average, January, February, April, and May missing. ⁸ 11 months' average, January missing.

Table 24.—ELECTRICAL PRODUCTS

YEAR AND MONTH	ELECTRIC GOODS (qty.) ¹	ELECTRICAL PORCELAIN ²			LAMINATED PHENOLIC PRODUCTS ³	ELECTRIC MOTORS ⁴ (direct current)		POWER SWITCHING EQUIPMENT ⁵		OUTLET BOXES AND COVERS ⁶	VULCANIZED FIBER ⁷		INDUSTRIAL REFLECTORS ⁸	ELECTRICAL TRADE ⁹										
		Shipments				Shipments	1 to 200 H. P.		New orders		Shipments	Shipments		Consumption	Sales	Delinquent accounts								
		New orders	Standard	Special			High tension	New orders	Shipments							In-door	Out-door	Dollars	Number of pieces	Thous. of dolls.	Thous. of lbs.	Units	Dollars	No. of firms
1921 mo. av.															14\$225,106	14 1,518								
1922 mo. av.	\$162,472														202,557	1,625								
1923 mo. av.	215,925														201,689	1,497								
1924 mo. av.	211,139	¹⁰ \$71,607	¹⁰ \$217,346	¹¹ \$131,171											183,770	1,518								
1925 mo. av.	228,059	125,447	153,779	35,091	\$723,692										196,747	1,547								
1926 mo. av.	245,522	90,371	151,503	43,497	661,358	\$844,597	\$871,130	\$105,453	\$224,972	¹² 1,457,461	\$602	2,879	¹³ 147,498	179,179	1,499									
1927 mo. av.	231,681	77,036	142,807	651,948	651,948	781,250	770,695	94,612	290,873	2,254,198	743	2,404	127,886	187,013	1,518									
1928 mo. av.	257,430	90,949	129,441	512,259	1,023,517	828,500	773,240	135,555	367,594	2,732,919	621	2,740	128,301	171,152	1,335									
1927																								
September...	228,611	62,536	119,744	311,889	1,033,466	820,652	776,325	88,324	317,167	2,228,162	739	1,596	125,802	145,031	1,320									
October.....	74,230	236,052	468,903	940,563	740,366	834,479	85,766	305,699	2,577,732	748	2,030	140,346	156,606	1,365										
November....	69,195	178,583	446,991	679,369	626,093	630,628	83,000	295,839	2,728,841	667	1,929	141,392	148,358	1,286										
December....	232,878	66,391	111,408	451,894	564,775	864,562	815,830	85,766	305,699	1,947,433	506	2,231	140,415	197,462	1,381									
1928																								
January.....	77,212	115,394	408,401	677,861	569,883	638,562	137,266	567,863	2,139,038	663	2,355	137,417	184,500	1,361										
February....	65,809	110,933	438,584	683,664	767,634	627,799	125,736	286,374	2,715,105	685	2,442	118,363	184,688	1,407										
March.....	237,508	49,536	131,212	444,804	877,401	889,110	782,185	146,392	415,361	3,166,488	662	2,965	137,102	213,043	1,769									
April.....	57,919	116,516	521,682	872,336	730,979	749,534	158,474	378,353	2,518,077	621	2,700	107,801	172,514	1,468										
May.....	70,674	133,524	540,212	857,478	805,824	786,991	178,548	374,535	2,763,094	662	3,092	109,804	193,432	1,470										
June.....	245,521	66,968	128,243	514,307	1,020,948	896,638	761,630	144,940	335,428	2,779,032	626	3,098	117,104	164,693	1,277									
July.....	106,503	132,762	637,602	1,125,767	804,226	778,687	124,345	380,416	2,769,866	561	2,606	115,929	151,476	1,191										
August.....	111,803	129,813	649,599	1,356,179	920,083	894,690	148,156	413,435	3,049,567	591	2,805	122,124	167,136	1,384										
September...	264,466	112,210	129,587	493,067	1,243,476	957,093	781,472	118,301	281,502	2,915,560	568	2,362	123,151	141,101	1,223									
October.....	128,255	148,999	539,810	1,365,690	926,133	950,707	108,473	313,285	3,123,321	649	2,971	153,243	163,281	1,257										
November....	152,143	146,476	518,956	1,139,205	759,337	744,127	120,494	297,449	3,071,288	585	2,731	163,491	147,737	1,107										
December....	282,227	92,359	129,835	440,079	1,062,194	915,057	782,401	115,532	317,078	1,784,587	577	2,748	128,077	170,226	1,107									
1929																								
January.....	141,065	128,299	485,502	1,247,653	735,875	724,498	155,569	390,866	3,273,963	767	3,531	149,046	131,447	1,056										
February....	102,547	144,025	652,211	1,372,745	1,013,394	779,650	127,807	304,866	2,168,723	750	2,974	137,291	162,875	1,137										
March.....	322,434	105,716	185,908	735,865	1,299,437	942,665	763,848	162,578	521,874	2,088,161	828	3,006	134,751	209,002	1,363									
April.....	109,558	148,280	632,025	1,409,532	1,258,364	922,220	290,564	400,397	3,065,179	812	3,144	126,948	199,949	1,279										
May.....	110,326	159,785	679,579	1,477,523	854,349	1,038,218	246,171	460,749	2,931,583	827	3,093	153,716	189,067	1,285										
June.....	340,898	101,013	172,704	667,099	1,456,335	1,093,864	883,821			814	3,470	130,413	168,724	1,223										
July.....																								
August.....																								
September...																								
October.....																								
November....																								
December....																								

¹ Data compiled by the U. S. Department of Commerce, Bureau of the Census, from quarterly reports by 86 manufacturers of electrical goods. The data include non-electrical items made by electrical manufacturers and represented 60 per cent of the output of the electrical industry in 1925, according to the census of manufacturers. Quarterly data from 1922 through 1926 may be found in the Record Book of Business Statistics, Metals and Machinery Section, p. 47.

² Compiled by the National Electrical Manufacturers' Association, from reports of 11 firms estimated to produce 50 to 60 per cent of all standard porcelain (8 firms) 15 to 20 per cent of special porcelain (12 firms), and 10 per cent of high-tension porcelain (3 firms), except that beginning with July, 1927, a much larger proportion of the high-tension output is included.

³ Compiled by the National Electrical Manufacturers' Association. This product is sold mostly in sheets, tubes, and cut panels and includes some material for noiseless automobile gears.

⁴ Compiled by the National Electrical Manufacturers' Association, and comprise large power direct current electric motors of from 1 to 200 horsepower, inclusive, built in general purpose motor, frames including control equipment sold with motors. The data are estimated to represent about 85 per cent of the output of these kinds of motors.

⁵ Compiled by the National Electrical Manufacturers' Association from reports of 11 firms estimated to represent about 90 per cent of the output of this product.

⁶ Compiled by the National Electrical Manufacturers' Association from reports of 6 firms estimated to represent 75 per cent of the output of this product.

⁷ Compiled by the National Electrical Manufacturers' Association. Shipments are exclusive of intercompany sales. Consumption represents total vulcanized fiber paper, both sheet and tube.

⁸ Compiled by the National Electrical Manufacturers' Association from reports of 5 companies estimated to represent 85 per cent of the output of the product. Details by kind of reflector and wattage are given in the association's monthly reports. The reflectors shown here are only for industrial use, but most of them can be used either indoors or outdoors.

⁹ Compiled by the National Electrical Credit Association from reports to its constituent regional associations by electrical manufacturers and jobbers. Monthly data from 1921 appeared in the May, 1924, issue (No. 33), p. 206.

¹⁰ 6 months' average.

¹¹ 5 months' average.

¹² 7 months' average.

¹³ 9 months' average.

¹⁴ 11 months' average, February to December, inclusive.

Table 25.—ELECTRICAL PRODUCTS ¹

YEAR AND MONTH	POWER CABLES	FLEXIBLE CORDS		ELECTRICAL PORCELAIN			WELDING SETS		PANEL B'DS AND CABINETS	NON-METALLIC CONDUITS	ELECTRIC FURNACES	MANF'D MICA		RADIO EQUIPMENT ²						
	Shipments	Shipments	Stocks, end of month	Shipments			New orders		Shipments (qty.)	Shipments	New orders	Shipments	Unfilled orders end mo.	Receiving sets	Loud speakers	Batteries	Socket power units	Tubes		
				Glazed nail knobs	Un-glazed nail knobs	Tubes	Single operat.	Multiple operat.										Receiving	Rectifying	
	Thousands of feet			Thousands of pieces			Units		Thous. of dozs.	Thous. of feet	Kilo-watts	Thousands of dollars		Number of pieces						
1926 mo. av.	1927 mo. av.	1928 mo. av.																		
	2,003	³ 44,193	³ 51,631	⁴ 2,675	⁴ 1,177	⁴ 1,326	134	11	\$812	9,487			\$273	\$285	680,635	672,483	6338,433	645,543	6580,825	638,011
		43,938	45,171	3,423	1,830	1,904	236	15	1,261	7,445	5,344				73,082	59,501	244,078	24,576	595,981	38,109
1927																				
September		46,632	51,091	1,897	755	660	133	26	865	9,235					72,908	67,141	298,376	41,332	523,839	36,208
October		52,494	47,566	2,945	879	1,273	153	37		9,614										
November		55,603	46,332	2,134	1,092	1,361	123	11		9,017										
December		37,764	46,222	3,201	794	1,383	129	11	821	6,735					88,362	77,825	378,489	49,753	637,810	39,813
1928																				
January	1,710	35,082	51,396	3,363	1,091	1,127	128	7		8,085	2,937									
February	1,611	37,279	47,277	2,441	1,070	975	172	21		6,755	3,892									
March	1,770	42,390	44,958	1,297	1,381	1,087	285	31	917	8,270	5,967	309	310	80,751	71,078	309,682	39,912	643,539	40,646	
April	1,860	37,853	44,751	2,207	953	1,155	239	28		7,860	5,131	246	335							
May	2,130	41,357	45,145	2,172	1,557	873	238	11		8,939	5,668	279	196							
June	1,947	37,803	46,882	2,597	1,349	1,239	206	2	1,205	7,645	4,958	270	305	52,877	42,158	177,505	19,696	401,654	26,461	
July	1,738	37,328	46,411	4,079	2,065	3,237	294	10		6,373	4,861	265	304							
August	2,138	51,062	47,351	4,328	2,401	2,542	228	8		6,960	6,493	283	290							
September	2,197	43,854	44,193	4,213	2,796	2,694	234	7	1,357	7,376	4,226	217	285	90,486	67,265	293,000	25,206	683,984	43,766	
October	2,384	54,973	43,214	5,257	3,042	2,807	297	58		8,804	4,719	302	326							
November	2,405	63,726	39,013	5,350	2,644	3,111	218	24		7,543	7,171	267	244							
December	2,151	44,544	41,481	3,767	1,614	1,997	291	90	1,564	4,733	8,109	259	254	68,214	57,504	196,123	13,490	654,748	41,561	
1929																				
January	1,995	49,909	41,757	4,383	2,906	1,911	281	11		7,475	10,769	285	305							
February	1,711	45,973	45,238	3,731	2,103	1,468	328	4		5,048	12,092	289	338							
March	2,320	47,932	45,109	3,683	2,576	1,380	443	7	1,288	6,397	7,218	335	308	74,817	75,651	203,193	7,282	756,008	70,956	
April	1,954	49,221	50,286	3,821	2,458	1,345	371	7		6,829	14,542	292	332							
May	1,986	48,324	55,771	4,160	3,202	2,025	387	8		8,242	6,562	303	302							
June	2,112	40,588	66,831	3,794	1,908	1,746	296	9		6,684	6,237	252	294							
July																				
August																				
September																				
October																				
November																				
December																				

¹ Compiled by the *National Electrical Manufacturers' Association*, except for data on radio equipment. Data on paper-insulated, lead-covered power cables are reported by 9 companies, representing about 90 per cent of the industry, details by voltage being given in the association reports. Data on flexible cords are reported by 16 companies, representing about 75 per cent of the industry; details by sizes are presented in the association's reports. Data on electrical porcelain are furnished by 14 companies, representing about 75 per cent of the industry; details by package sizes, with price range and averages, are presented in the association's reports. Data on welding sets are furnished by 6 companies, representing about 90 per cent of the industry; no monthly figures are available for 1926. Details of single-operator variable voltage sets by ampere capacities are presented in the association's reports as well as the total ampere capacity of the multiple operator constant-potential sets. Data on panelboards and cabinets are reported by 9 companies, representing about 80 per cent of the industry from January, 1927, to March, 1928, and by 15 companies representing 90 per cent for March, 1928, and by 25 companies representing 95 per cent up to the present time. Data on nonmetallic conduits are furnished by 10 companies, representing about 90 per cent of the industry. Electric-furnace data are reported by 9 companies, representing about 90 per cent of the industry; these furnaces are for industrial use only, and are shown in number and value, classified, in the association's reports. Data on manufactured mica are reported by 6 companies, representing about 90 per cent of the industry.

² Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, in cooperation with the *National Electrical Manufacturers' Association*, from reports of about 7,500 retail dealers each quarter. Further details and segregation by States are shown in press releases. Similar data covering jobbers' stocks are also given in press releases of the bureau.

³ 6 months' average.

⁴ 11 months' average.

⁵ 10 months' average.

⁶ Average for 2 quarters.

Table 26.—TIN, ZINC, AND LEAD *

YEAR AND MONTH	TIN ¹					ZINC ²						LEAD ³					
	Deliveries	Stocks, end of month		Imports, bars, blocks, etc.	Price, Straits (New York) ⁴	Retorts in operation, end of month	Production (total primary)	Stocks at refineries, end mo.	Ore shipments, Joplin district	Ore stocks, Joplin district, end mo.	Price, prime western (St. Louis) ⁵	Production	Ore shipments		Receipts in U. S. ore	Stocks, U. S. and Mexico, end mo.	Price, pig, de-silverized (New York) ⁶
		World visible	U. S.										Joplin district	Utah			
	Long tons		Dolls. per lb.		Number	Short tons			Dolls. per lb.		Short tons			Dolls. per lb.			
1913 mo. av.	3,658	12,377	1,854	3,880	\$.4432	105,684	28,890	40,659	22,449	\$.0550							\$.0437
1914 mo. av.	3,475	14,907	1,700	3,536	.3570	94,468	29,420	20,095	20,139	.0506							.0386
1915 mo. av.	4,063	15,208	2,079	4,302	.3866	156,568	40,793	14,253	23,530	.1306							.0467
1916 mo. av.	4,685	18,586	3,331	5,137	.4348	204,693	55,621	17,598	28,996	.1264							.0686
1917 mo. av.	4,823	18,803	2,284	5,344	.6165	136,639	55,798	53,721	33,546	.0873							.0879
1918 mo. av.	4,862	13,894	286	5,302	.8680	123,033	43,160	41,241	29,362	.0789							.0750
1919 mo. av.	2,692	12,890	1,630	3,337	.6554	100,830	38,250	37,485	33,622	.0699							.0576
1920 mo. av.	4,260	19,726	3,322	4,689	.5036	89,737	39,981	40,443	46,461	.0775							.0796
1921 mo. av.	2,156	19,697	2,351	2,016	.3000	36,623	17,968	79,394	26,192	.0466	31,381	5,700	21,181	30,692			.0454
1922 mo. av.	4,788	24,683	2,482	5,016	.3258	57,007	31,140	36,385	44,426	.0572	39,436	7,805	32,152	36,317			.0573
1923 mo. av.	5,846	21,740	2,667	5,745	.4271	84,634	44,267	20,042	58,126	.0669	44,768	7,522	43,349	44,231			.0727
1924 mo. av.	5,344	21,254	3,251	5,422	.5020	76,748	44,654	39,226	60,965	.0634	51,980	8,336	48,459	47,755	102,046		.0810
1925 mo. av.	6,371	19,538	2,890	6,386	.5790	87,062	49,244	15,720	67,767	.0762	56,503	10,774	67,586	53,902	100,706		.0902
1926 mo. av.	6,504	15,386	2,164	6,424	.6530	87,105	53,211	20,501	70,072	.0734	59,012	10,865	65,532	56,503	116,069		.0842
1927 mo. av.	6,041	14,925	2,101	5,929	.6437	79,561	51,129	37,560	57,420	.0624	57,273	8,675	68,529	55,010	156,878		.0676
1928 mo. av.	6,572	18,393	2,763	6,495	.5046	66,505	51,633	44,336	49,782	.0603	54,270	8,224	71,151	53,195	160,439		.0631
1927																	
September	6,110	15,083	1,973	4,938	.6149	74,435	47,735	34,277	55,308	.0621	53,204	6,439	80,362	50,995	160,134		.0630
October	6,005	14,684	3,158	7,179	.5850	76,067	50,185	36,223	76,430	.0600	56,134	7,864	66,157	53,017	155,868		.0625
November	5,665	14,594	2,003	4,813	.5768	76,627	49,217	39,320	49,830	.0575	57,703	8,207	70,752	57,035	155,568		.0626
December	4,535	15,733	1,573	3,958	.5849	77,084	52,347	40,751	54,586	.0572	56,812	13,079	83,003	57,027	156,280		.0650
1928																	
January	5,415	15,244	2,518	5,727	.5564	72,204	52,414	42,163	37,612	.0564	54,406	7,463	75,855	55,970	157,417		.0650
February	5,790	17,645	1,998	5,992	.5249	72,444	50,042	41,290	47,217	.0555	54,991	6,665	72,264	54,021	167,692		.0633
March	7,960	15,586	2,078	8,138	.5218	71,252	55,881	41,529	47,972	.0562	58,031	6,424	77,054	52,150	173,411		.0600
April	7,010	15,001	1,973	6,921	.5236	72,522	53,493	44,759	51,579	.0576	50,115	6,438	58,401	47,939	161,207		.0610
May	5,335	17,064	3,708	7,045	.5154	70,260	53,422	45,225	50,630	.0603	51,481	6,352	61,790	53,991	159,375		.0612
June	6,950	16,231	2,148	5,050	.4796	65,680	50,825	44,468	64,531	.0616	51,501	13,277	77,074	54,185	163,709		.0630
July	5,545	18,022	2,878	4,772	.4710	62,384	50,890	42,210	43,227	.0620	48,671	6,623	56,395	49,305	158,919		.0622
August	7,200	18,456	1,718	6,584	.4808	66,428	52,157	44,416	43,466	.0625	53,403	6,125	78,811	53,575	156,976		.0625
September	6,885	19,924	3,508	8,187	.4807	61,965	49,361	47,915	41,429	.0625	55,167	9,326	65,353	51,978	155,482		.0645
October	6,475	20,907	4,598	8,048	.4901	59,832	50,259	46,068	41,165	.0625	53,118	10,514	71,887	55,610	152,746		.0650
November	7,145	22,067	3,603	6,221	.5085	61,544	50,260	46,542	49,246	.0626	58,021	9,102	91,538	55,660	156,879		.0639
December	7,155	24,563	2,428	5,250	.5021	61,544	50,591	45,441	79,308	.0635	57,225	10,374	67,395	53,953	161,460		.0650
1929																	
January	8,795	24,237	2,611	9,498	.4916	63,314	49,709	45,418	48,777	.0635	58,607	6,097	71,412	53,851	156,182		.0665
February	6,750	26,402	3,307	7,325	.4937	67,631	48,154	40,620	50,848	.0635	48,254	8,929	71,282	50,954	160,597		.0685
March	8,175	26,632	2,550	7,435	.4885	67,519	55,471	37,962	72,206	.0646	59,298	13,329	101,763	57,197	158,149		.0745
April	8,435	26,353	3,603	8,838	.4597	73,319	54,653	34,588	54,821	.0666	62,476	11,615	75,935	57,449	156,888		.0719
May	8,480	24,765	3,464	8,902	.4392	73,231	56,958	33,826	37,961	.0662	62,119	8,424	96,688	58,140	162,255		.0700
June	7,455	23,751	3,820	7,150	.4426	72,087	52,953	36,932	60,119	.0669	57,742	8,491	76,003	53,542	173,612		.0700
July					.4640	72,329	54,441	44,142	48,995	0.677		5,373					.0680
August																	
September																	
October																	
November																	
December																	

* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 52 to 59, except for price of Straits tin, which appeared in the June, 1928, issue (No. 82), p. 23.

¹ Deliveries and stocks of tin from *New York Metal Exchange*. Stocks in the United States are at port warehouses in New York at the end of the month, while deliveries are from these warehouses and indicate approximate consumption. The world visible supply at the end of the month includes stocks in the United States, in Europe, and afloat. Imports of tin in bars, blocks, etc., from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

² Production and stocks at refineries at end of month of total primary zinc and retorts in operation at end of month from *American Zinc Institute*. Ore shipments and stocks at Joplin district mines at end of month from the *Joplin Globe*. The Joplin or Tri-State district includes parts of Kansas, Missouri, and Oklahoma, and produces about 65 per cent of zinc ore mined in the United States. Shipments are recorded as loaded at mines by buyers for shipment to smelters.

³ Production of crude lead (amount extracted from Mexican ore deducted), receipts of lead in United States ore, shipments of lead ore from Utah, and total subscribers' stocks in the United States and Mexico of ore, matte, base bullion, and refined lead, including antimonial, reported by the *American Bureau of Metal Statistics*. Shipments of lead ore from mines of the Joplin district from the *Joplin Globe*. Utah shipments are from the Park City, Bingham, and Tintic districts and represent totals for 4 weeks, with a fifth week added in certain months, this accounting for most of the larger fluctuations. Details by districts are given in the bureau's reports.

⁴ Compiled by the *American Metal Market*, representing average weekly price of Straits tin at New York.

⁵ Averages of daily prices from the *Engineering and Mining Journal-Press*.

⁶ 5 months' average, August to December, inclusive.

Table 27.—MISCELLANEOUS METAL PRODUCTS

YEAR AND MONTH	RABBITT METAL ¹			BAND INSTRUMENTS ²				GALVANIZED SHEET METAL WARE ³				ENAMELED SHEET METAL WARE ⁴	PORCELAIN ENAMELED FLATWARE ⁵				HOUSEHOLD WARE ⁶	
	Consumption			Shipments				Pails and tubs		Other			New orders		Shipments			
	Total apparent	Direct by producers	Sale to consumers	Total	Cup-mouth-piece	Saxophones	Wood wind	Production	Shipments	Production	Shipments		Shipments	Quantity	Ratio to capacity	Quantity		Ratio to capacity
	Thousands of pounds			Dollars				Dozens of pieces					Thous. of sq. feet	Per cent	Thous. of sq. feet	Per cent		
1924 monthly average	5,752	1,177	4,575	\$588,513	\$206,113	\$365,634	\$17,100						6,789	53	6,257	52	81	
1925 monthly average	5,495	1,282	4,213	544,377	201,623	319,358	23,396	119,159	118,806	44,675	43,291		5,884	47	6,329	51	79	
1926 monthly average	5,009	1,092	3,917	454,853	169,082	260,892	24,879	139,060	140,680	35,423	35,097	326,411	6,092	48	6,402	50	83	
1928 monthly average	4,973	1,028	3,945	401,834	163,659	206,158	32,018	149,635	146,950	42,952	40,118	349,313	5,914	51	6,001	52	84	
1927																		
January	5,440	1,220	4,220	407,776	143,893	240,763	23,120	131,006	141,817	31,019	32,082	350,748	6,760	53	5,942	47	79	
February	5,452	1,066	4,386	474,302	160,558	289,347	24,397	138,788	165,707	39,018	36,123	372,452	6,136	49	5,993	47	80	
March	5,626	1,208	4,418	526,181	178,680	319,005	28,496	202,393	182,692	32,942	30,980	440,689	7,571	59	7,507	59	78	
April	4,812	950	3,862	398,509	148,240	229,129	21,140	183,812	198,711	30,423	33,785	337,181	5,586	45	6,596	52	79	
May	4,946	971	3,975	377,282	140,272	213,695	23,315	159,178	133,387	33,011	29,900	318,071	5,285	42	6,253	49	80	
June	4,855	830	4,025	369,646	158,137	192,042	19,467	110,909	119,724	48,849	46,357	292,048	5,907	47	6,749	53	80	
July	4,605	1,442	3,162	346,627	130,642	196,490	19,495	124,264	128,816	30,712	31,832	248,509	4,668	37	6,040	48		
August	5,497	1,008	4,489	410,474	162,971	228,463	19,040	133,309	148,148	44,632	48,291	329,843	5,285	43	5,937	47		
September	4,792	676	4,117	495,307	182,209	287,667	25,431	127,608	127,530	37,776	44,852	310,823	6,129	48	6,849	53		
October	5,115	1,255	3,860	550,345	216,526	269,785	34,034	151,495	141,101	39,006	41,368	322,081	9,578	63	6,889	54		
November	4,506	1,186	3,320	563,667	201,341	327,470	34,856	112,690	110,275	35,602	28,578	287,115	5,308	43	6,394	50		
December	4,466	1,296	3,170	538,116	205,514	306,847	25,755	93,273	90,254	22,090	17,013	307,280	4,895	44	5,609	44	86	
1928																		
January	4,929	894	4,034	283,049	114,059	146,786	22,204	125,536	149,304	32,678	35,689	319,871	5,421	45	5,473	46		
February	4,470	1,027	3,444	411,978	156,153	227,193	28,632	177,822	176,125	31,609	29,085	372,848	5,378	45	5,824	49		
March	4,928	1,025	3,903	445,709	164,609	254,485	26,615	173,592	175,472	50,904	45,205	442,689	7,024	59	6,526	54		
April	4,843	1,118	3,725	367,687	143,424	202,208	22,055	208,544	201,119	31,545	36,452	351,034	5,430	45	6,219	52	84	
May	4,607	1,028	3,578	350,366	149,901	174,561	25,904	177,170	155,561	39,206	35,143	348,661	5,628	47	6,924	58	84	
June	4,731	1,106	3,625	345,169	148,148	168,420	28,601	141,448	144,385	48,038	44,833	299,078	5,477	49	5,322	47		
July	4,693	900	3,793	266,219	110,104	134,350	21,765	114,343	121,415	61,688	47,856	277,684	4,457	40	4,665	41	78	
August	4,756	939	3,817	325,688	147,470	161,034	17,184	127,797	142,487	37,846	44,377	358,811	6,233	55	5,495	49	82	
September	5,308	999	4,309	448,155	188,711	216,481	42,963	150,845	139,183	55,850	50,606	352,484	6,551	58	6,108	54	88	
October	5,796	1,191	4,605	579,715	244,512	270,417	64,786	153,813	152,258	56,469	54,596	417,387	7,428	66	7,700	68		
November	5,630	1,274	4,357	469,884	197,028	242,561	30,295	131,792	103,290	33,553	34,012	328,875	6,839	61	6,602	59		
December	4,986	837	4,149	528,391	199,785	275,400	53,206	112,923	102,802	36,042	23,567	322,339	5,101	45	5,153	46		
1929																		
January	6,093	1,217	4,877	322,284	135,704	145,252	41,328	151,106	165,745	40,649	36,896	427,871						
February	5,720	1,025	4,696	340,522	135,619	170,625	34,278	151,019	170,813	60,471	43,329	390,577						
March	6,466	1,346	5,120	396,445	167,302	192,739	36,424	211,252	211,516	50,055	49,549	449,425						
April	6,046	1,189	4,857	313,462	143,123	138,110	32,229	165,155	171,722	55,778	55,632	463,577						
May	5,479	1,230	4,249	336,794	156,939	151,008	28,847	176,622	150,501	43,370	38,597	352,885						
June	5,928	1,107	4,821	322,040	154,327	135,770	31,943											
July																		
August																		
September																		
October																		
November																		
December																		

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 31 firms, comprising a large part of the industry. Consumption is calculated from sales by manufacturers and consumption by those firms (among them several important railroad systems) which consume their own production. These figures include all white-base friction bearing metals.

² Compiled by the Band Instrument Manufacturers' Association, representing 64 per cent of the total output of wind instruments in 1925, according to the census of manufacturers.

³ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 12 firms, including data from the Sheet Metal Ware Association. The galvanized ware included here is the product resulting from dipping made-up shapes in molten zinc and not utensils of galvanized sheets. It is classified as follows: (a) Pails and tubs include well buckets, cement pails, sap pails, stock pails, fire pails, water pails, and wasthtubs, but not pails for shipping food or candy, food-container pails, etc. (b) Other galvanized ware includes steel baskets (but not wash boilers), ash and garbage cans, stable and street-cleaning cans, coal hods (including japanned hods), feed-measures, dry measures (including japanned), refrigerator pans, watering pots, oil and gasoline cans, chamber pails, and ash and garbage-can covers.

⁴ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 18 manufacturers, comprising approximately 80 per cent of the industry. These reports include cooking, household, and hospital utensils having a vitreous coat on a steel sheet or iron base, and exclude equipment such as stoves, heaters, signs, etc. Details by class (white, gray, or colored), giving values, are shown in monthly press releases.

⁵ Compiled by the Porcelain Enamel Manufacturers' Association, from reports of 11 manufacturers of porcelain flatware, such as kitchen table tops, tub covers, outdoor advertising signs (of which 3 classes these figures are estimated to represent about 85 per cent of the industry's capacity), refrigerator linings, stove parts, etc. (for which classes these figures are estimated to represent from 70 to 75 per cent of the industry's capacity outside of stove and refrigerator manufacturers with their own enameling plants). The unit of measurement for these operations is the number of square feet of sheet metal passed through the furnace once.

⁶ Compiled by the Enamelist Publishing Co. from trade reports on the wet-process vitreous enamel industry, covering stoves, kitchen ware, scales, refrigerator linings, etc.; reports are from about 350 furnaces, representing about 90 per cent of the industry.

⁷ 6 months' average, July to December, inclusive.

⁸ 4 months' average.

months' average.

Table 28.—AUTOMOBILES *

YEAR AND MONTH	PRODUCTION ¹							EXPORTS ¹						GENERAL MOTORS CORP. ³			
	United States				Canada			United States			Canada						
	Total	Pas- senger cars	Taxi- cabs	Trucks	Total	Pas- senger cars	Trucks	Complete or chassis			Acces- sories and parts	Complete or chassis			Sales		
								Total	Pas- senger cars	Trucks		Total	Pas- senger cars	Trucks	Total	Pas- senger cars	Trucks
	Number of cars										Thous. of dols.	Number of cars					
1913 mo. av.	40,417	38,458		1,958		1,460		2,241	2,157	84	\$523		500				
1914 mo. av.	47,421	45,307		2,115		1,510		2,147	1,861	286	472		468				
1915 mo. av.	80,828	74,661		6,167		3,245		5,330	3,489	1,841	1,389		1,123				
1916 mo. av.	134,809	127,132		7,678		4,638		6,737	5,160	1,577	2,001		1,048				
1917 mo. av.	156,162	145,483		10,680		7,885		6,686	5,480	1,207	2,635		791				
1918 mo. av.	97,557	78,620		18,938		6,257		3,937	3,078	859	2,801		694	4	226		
1919 mo. av.	161,133	138,138		22,995		6,661		6,894	5,595	1,299	3,547	1,912	1,633	279			
1920 mo. av.	185,612	158,797		26,816		6,970		14,304	11,876	2,428	7,183	1,918	1,506	412			
1921 mo. av.	133,069	121,093		11,976		5,091	4	297	3,203	2,579	623	3,255	894	775	118		
1922 mo. av.	212,015	191,910		20,104	8,504	7,909	596	6,520	5,566	954	3,192	3,163	2,950	214	38,064	37,195	
1923 mo. av.	336,168	304,261		31,907	12,203	10,769	1,434	12,658	10,586	2,072	4,915	5,827	4,790	1,037	66,546	60,940	
1924 mo. av.	300,212	267,500		32,711	11,271	9,814	1,457	14,894	12,615	2,279	6,147	4,721	3,657	1,064	48,945	54,797	
1925 mo. av.	355,486	313,464	618	41,403	13,498	11,298	2,200	25,244	20,359	4,885	6,693	6,182	4,834	1,349	69,659	68,921	
1926 mo. av.	358,411	317,759	510	40,142	17,061	13,738	3,323	25,452	19,878	5,573	6,991	6,194	4,469	1,725	102,904	101,319	
1927 mo. av.	283,444	245,103	447	37,894	14,921	12,236	2,686	32,016	23,229	8,787	8,862	4,785	3,325	1,460	130,229	129,548	
1928 mo. av.	363,230	318,428	559	44,243	20,199	16,395	3,803	42,330	30,756	11,573	11,968	6,646	4,664	1,981	150,901	153,537	
1927																	
September.	260,310	226,198	245	33,867	11,262	8,681	2,581	26,273	19,033	7,240	7,862	3,872	2,856	1,016	140,607	132,596	
October.	219,682	182,456	586	36,640	7,748	6,236	1,512	27,718	19,366	8,352	6,841	3,507	2,380	1,127	128,459	153,833	
November.	134,370	108,984	774	24,612	6,617	5,173	1,444	31,401	21,402	9,999	7,009	3,876	2,403	1,473	57,621	80,539	
December.	133,571	105,309	774	27,488	3,106	2,234	872	23,609	16,473	7,136	7,505	2,193	1,857	336	60,071	53,760	
1928																	
January.	231,728	205,142	504	26,082	8,463	6,705	1,758	32,060	20,476	11,584	7,604	3,502	1,838	1,664	125,181	107,278	
February.	323,796	290,689	462	32,645	12,504	10,315	2,189	33,952	25,114	8,838	9,662	4,111	2,628	1,483	169,232	132,029	
March.	413,314	371,150	671	41,493	17,469	15,227	2,242	49,974	40,181	9,793	12,171	3,557	2,686	871	197,821	183,706	
April.	410,104	364,265	612	45,227	24,211	20,517	3,694	42,269	33,644	8,625	12,468	3,996	2,957	1,039	197,597	209,367	
May.	425,783	375,356	507	49,920	33,942	29,764	4,178	47,912	38,851	9,061	11,497	6,157	4,511	1,646	207,325	224,094	
June.	396,796	356,214	408	40,174	28,399	25,341	3,058	47,171	36,038	11,133	11,845	5,589	4,431	1,158	186,160	206,259	
July.	392,086	338,383	409	53,294	25,226	20,122	5,104	51,679	38,880	12,790	12,571	8,021	6,545	1,476	169,473	177,728	
August.	461,298	400,124	469	60,705	31,245	24,274	6,971	49,007	32,815	16,192	13,858	11,011	7,985	3,026	186,653	187,463	
September.	415,314	358,615	276	56,423	21,193	16,572	4,621	30,559	22,494	8,065	10,079	8,670	6,279	2,391	167,460	148,784	
October.	397,284	359,487	659	57,138	18,536	13,016	5,520	46,524	29,951	16,573	17,522	9,705	6,096	3,009	120,876	140,883	
November.	257,140	216,754	700	39,686	11,769	8,154	3,615	46,893	29,684	17,209	13,151	8,783	4,906	3,877	47,587	91,410	
December.	234,116	204,957	1,036	28,123	9,425	6,734	2,691	29,954	20,945	9,009	11,182	6,646	4,510	2,136	35,441	33,442	
1929																	
January.	401,036	347,382	2,064	51,590	21,501	17,164	4,337	37,665	24,631	13,034	20,068	8,971	5,640	3,331	127,580	104,488	
February.	466,352	405,708	2,108	58,536	31,287	25,584	5,703	55,058	35,253	19,805	24,416	10,849	7,694	3,155	175,148	138,570	
March.	585,094	513,266	2,079	69,749	40,621	32,833	7,788	76,382	51,504	24,878	26,569	15,528	10,194	5,334	220,391	205,118	
April.	621,336	537,225	1,686	82,425	41,901	34,392	7,509	64,437	47,732	16,705		6,586	4,164	2,422	227,718	223,303	
May.	604,020	516,055	1,318	86,647	31,559	25,129	6,430	39,913	28,417	11,496		9,561	5,727	3,834	220,277	214,870	
June.	545,252	452,641	1,315	81,296	21,492	16,511	4,981	50,976	34,106	16,870		8,219	5,346	2,873	200,754	194,705	
July.																	
August.																	
September.																	
October.																	
November.																	
December.																	

* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Fuels, Automobiles, and Rubber Section*, pp. 35 to 43.

¹ Monthly domestic automobile production data beginning July, 1921, represent practically complete production or factory sales as compiled by the U. S. Department of Commerce, Bureau of the Census, including total membership of the National Automobile Chamber of Commerce. Foreign assemblies are included in these figures. Annual figures through 1921 represent production as compiled by the National Automobile Chamber of Commerce from the principal producers, covering close to 90 per cent of the industry, from quarterly reports of other member companies, and from annual figures of small nonmember companies, covering the balance of the industry. Canadian figures have been furnished by the Department of Trade and Commerce, Dominion Bureau of Statistics, since January, 1926. Monthly data from 1913 appeared in June, 1927, issue (No. 70), p. 22, except for Canadian passenger cars, for which data prior to 1922 were compiled by Babson's Statistical Organization from reports of companies estimated to represent 90 per cent of the output, and which appeared in the April, 1928, issue (No. 80), p. 18. Taxicabs included with passenger cars prior to 1925.

² Automobile exports compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

³ Data supplied by the General Motors Corporation to show the relation between sales by the company to retail dealers and by these dealers to users. These data are based on sales of Chevrolet, Pontiac, Oldsmobile, Oakland, Buick, and Cadillac cars, the Chevrolet commercial cars and trucks, and cars, trucks, and tractors not now manufactured, including through April, 1925, the G. M. C. trucks, which were then transferred to another manufacturing unit. Monthly data from 1922 appeared in the July, 1926, issue (No. 59), p. 25.

⁴ 9 months' average, April to December, inclusive.

⁵ 6 months' average, July to December, inclusive.

Table 29.—MOTOR VEHICLES

YEAR AND MONTH	NEW PASSENGER-CAR REGISTRATIONS (by price groups) ¹						ELECTRIC INDUSTRIAL TRUCKS AND TRACTORS ²			AUTO-MOBILE RIMS ³	AUTOMOBILE ACCESSORIES ⁴				FIRE-EXTINGUISHING EQUIPMENT ⁵	
	Total	Highest price	Second highest	Third highest	Lowest price	Miscellaneous	Shipments			Production	Shipments				Shipments	
							Domestic	Exports			Original equipment	Re-placement parts	Accessories	Service equipment	Motor vehicles	Hand types
	Tractors	All other	Exports	Relative to January, 1925				Number								
Number of cars						Number of vehicles			Thous. of rims							
1922 mo. av.										1,358						
1923 mo. av.										1,929						
1924 mo. av.										1,822						
1925 mo. av.	245,315	7,113	47,295	39,586	147,531	3,790	16	93	11	2,167	156	120	153	124	128	51,581
1926 mo. av.	262,983	10,677	53,031	52,232	145,364	1,677	16	94	8	2,017	139	124	131	156	127	51,210
1927 mo. av.	218,628	9,177	53,392	55,188	99,651	1,220	11	83	11	1,668	151	135	112	155	120	49,049
1928 mo. av.	261,113	10,678	54,254	71,307	3,945	929	9	101	12	2,020	199	155	103	144	110	46,443
1927																
January	175,273	5,146	34,190	34,397	100,042	1,495	6	67	17	1,489	132	107	79	140	93	47,354
February	180,396	5,358	34,162	37,394	102,250	1,232	11	120	7	1,753	158	100	98	155	92	47,302
March	261,111	10,241	57,728	56,990	134,687	1,565	10	96	10	2,072	195	120	135	210	128	50,301
April	331,396	13,720	76,127	76,306	163,308	1,935	12	89	4	2,060	185	117	156	223	125	47,850
May	318,479	11,622	69,356	73,477	162,458	1,566	19	77	10	2,169	184	123	131	192	133	56,548
June	266,291	10,367	61,924	66,449	126,273	1,278	20	97	23	1,877	176	130	132	171	147	58,522
July	251,709	9,769	65,749	67,807	107,077	1,307	12	73	5	1,680	148	142	97	136	118	46,285
August	245,159	9,881	75,046	72,768	86,205	1,259	3	87	2	1,826	155	169	115	134	143	48,101
September	185,921	9,274	55,485	57,975	62,239	948	8	66	5	1,727	139	181	163	127	122	46,255
October	186,127	10,675	48,859	53,939	71,759	895	11	81	17	1,385	124	174	103	120	108	48,472
November	132,487	7,973	34,860	37,951	51,093	610	15	64	19	839	99	132	75	143	111	43,723
December	89,189	6,099	27,222	26,805	28,515	548	8	77	11	1,134	111	126	61	194	114	47,870
1928																
January	136,071	6,827	32,193	45,705	50,427	919	5	98	9	1,812	163	137	79	142	73	43,175
February	165,537	7,439	34,117	52,682	70,228	1,071	15	86	18	1,806	187	128	91	158	91	40,710
March	254,214	11,357	52,739	79,909	108,863	1,346	18	95	16	2,420	231	136	113	174	108	52,375
April	332,056	14,705	70,288	104,217	141,266	1,580	9	121	6	2,317	213	151	107	164	101	46,643
May	351,459	14,643	72,243	107,413	155,527	1,633	8	93	13	2,186	215	183	113	157	107	55,033
June	317,069	11,648	63,886	94,746	145,490	1,299	6	96	14	2,429	200	150	110	140	97	48,123
July	324,021	11,310	67,902	84,248	159,916	645	5	87	15	2,210	203	148	112	120	105	48,897
August	329,827	11,482	76,968	76,158	164,682	537	5	85	6	2,319	230	176	147	148	125	47,490
September	271,782	11,600	60,730	61,579	137,403	470	11	102	5	2,316	218	185	122	140	143	42,193
October	284,656	12,264	56,936	59,451	155,514	491	5	109	20	2,115	200	184	91	141	139	49,128
November	212,065	7,950	35,084	52,294	115,981	756	9	117	6	1,213	163	149	78	122	126	41,954
December	154,603	6,914	27,966	37,283	82,045	395	10	126	17	1,101	164	131	73	120	100	41,596
1929																
January	219,694	7,096	35,473	48,714	127,800	611	4	129	19	1,835	212	141	77	173	90	45,008
February	235,266	6,187	34,437	50,192	144,006	444	10	121	3	2,265	243	136	69	192	76	47,376
March	378,069	11,392	58,623	84,932	222,646	476	14	187	10	2,613	275	148	85	224	107	55,303
April	481,750	16,276	74,944	112,133	277,854	493	12	169	13	2,730	287	174	91	227	108	58,696
May	453,981	14,977	67,815	103,859	266,891	439	28	174	9	2,574	278	169	91	200	118	54,420
June	386,441	11,447	57,915	85,913	230,801	365	17	168	16	2,184	231	150	90	186	120	52,018
July							19	145	5	1,897						
August																
September																
October																
November																
December																

¹ Compiled by R. L. Polk & Co., showing the number of new cars registered each month. Data for 1925 cover all but 3 States, estimates being made for these States, which in the aggregate have only 2 per cent of the country's automobile population, while in 1926 all States except Mississippi are included (no estimates being made for Mississippi) and beginning with 1927 all States are shown complete. The company's reports show data by makes of car and by States and counties.

² Compiled by U. S. Department of Commerce, Bureau of the Census, representing shipments of electric industrial trucks and tractors by 9 leading manufacturers, comprising the greater part of the industry.

³ Compiled by the Tire and Rim Association of America, from reports of 46 firms representing practically the entire industry. The figures include motor cycle, balloon, high-pressure, truck, and millimeter rims approved and branded by the association after inspection and are given in detail by kinds and sizes in the association reports. Monthly data from January, 1922, appeared in April, 1927, issue (No. 68), p. 23.

⁴ Sales of automobile accessories and parts shipped to customers by 75 members of the Motor and Accessory Manufacturers' Association, the relative numbers being based on value, with January, 1925, as 100.

⁵ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 39 companies, representing practically the entire industry. Further details by classes are given in press releases. Data compiled by Fire Extinguisher Exchange from January, 1922, through September, 1923, in May, 1924, issue (No. 33), p. 81.

Table 30.—CRUDE PETROLEUM

YEAR AND MONTH	PRODUCTION ¹	STOCKS ² (end of month)					IMPORTS ⁴	CONSUMPTION (run to stills) ⁵	REFINERY OPERATIONS	PRICE KANS.-OKLA. A.T. WELLS ⁶	OIL WELLS COMPLETED ⁷	MEXICO ⁸		VENEZUELA ⁹	
		East of California			California ³							Production	Exports	Production	Exports
		Grand total	Tank farms and pipe lines	Refineries	Light	Heavy									
		Thousands of barrels											Thousands of barrels		
1913 monthly average	20,704	104,962	104,962				1,415		\$0.934	1,592					
1914 monthly average	22,147	123,709	123,709				1,409		.798	1,389					
1915 monthly average	23,425	145,914	145,914				1,512		.583	763					
1916 monthly average	25,064	144,556	144,556				1,733	20,583	1.258	1,565					
1917 monthly average	27,943	133,883	128,201	11,364			2,511	26,261	1.775	1,383					
1918 monthly average	29,661	117,412	103,856	13,540			3,145	27,169	2.196	1,487					
1919 monthly average	31,531	124,961	110,026	14,935			4,402	30,127	2.279	1,747					
1920 monthly average	36,911	150,069	133,115	16,954			8,848	36,160	3.408	2,024					
1921 monthly average	39,349	179,888	159,237	20,651			10,447	36,947	1.704	1,218	16,117	14,356	119	83	
1922 monthly average	46,461	278,605	245,673	32,610			10,609	41,726	1.806	1,445	15,190	15,072	183	150	
1923 monthly average	61,034	326,682	294,659	32,190	10 31,550	10 48,470	6,835	48,437	1.439	1,337	12,465	11,301	350	276	
1924 monthly average	59,495	386,896	347,320	39,575	39,132	51,708	6,481	53,643	1.446	1,212	11,640	10,808	754	681	
1925 monthly average	63,645	305,273	273,878	31,395	43,462	71,666	5,152	61,660	81	1.675	1,380	9,626	8,043	1,641	1,524
1926 monthly average	64,240	282,323	247,405	34,918	35,955	87,374	5,032	64,939	80	1.883	1,580	7,535	6,727	3,102	2,852
1927 monthly average	75,094	318,634	281,025	37,609	25,690	91,659	4,865	69,070	79	1.284	1,204	5,343	4,035	5,370	4,549
1928 monthly average	75,030	368,026	325,871	42,154	18,412	95,747	6,632	76,061	79	1.203	1,045	4,179	2,802	9,008	8,385
1928															
January	72,713	359,260	317,680	41,580	20,493	94,327	6,145	69,067	72	1.220	764	4,770	2,955	6,994	6,837
February	68,471	363,807	320,979	42,828	20,110	94,797	6,036	66,625	73	1.213	836	4,474	3,032	6,799	6,760
March	74,509	369,249	325,131	44,118	19,633	94,484	6,845	72,428	75	1.190	949	4,729	3,379	7,601	7,387
April	72,127	371,898	328,296	43,602	18,752	94,301	5,661	72,988	79	1.190	961	4,596	3,940	7,594	7,582
May	75,218	371,969	328,556	43,413	19,170	93,941	6,766	77,311	80	1.190	1,061	4,347	3,065	8,784	8,511
June	72,526	371,212	328,094	43,118	19,197	94,234	6,553	75,958	81	1.190	1,056	4,049	2,808	8,339	8,231
July	75,426	369,389	326,314	43,075	18,215	95,663	7,878	80,602	82	1.195	1,096	4,040	3,249	9,398	8,808
August	77,829	368,816	326,399	42,417	18,310	95,057	6,141	81,582	83	1.210	1,247	4,047	2,212	9,031	8,903
September	76,404	366,750	326,153	40,597	16,870	96,563	7,140	79,894	84	1.210	1,192	3,716	2,244	9,478	8,615
October	79,662	367,907	328,101	39,806	16,670	97,097	6,703	79,607	82	1.210	1,224	3,904	2,731	10,520	9,283
November	76,031	367,619	326,852	40,767	16,524	98,529	6,908	77,149	81	1.210	1,195	3,724	2,199	11,291	9,660
December	79,448	368,431	327,902	40,529	16,995	99,975	6,807	79,520	78	1.210	1,059	3,748	1,808	12,270	10,010
1929															
January	81,979	372,913	330,395	42,518	19,196	98,682	8,075	78,825	76	1.185	1,205	3,515	1,895	11,521	9,982
February	75,693	376,939	332,349	44,590	21,810	99,284	7,016	72,031	76	1.110	1,086	3,130	1,208	10,326	9,032
March	82,515	379,659	333,402	46,257	24,067	100,504	6,790	80,708	78	1.110	1,074	3,526	2,169	10,694	9,438
April	80,110	380,706	332,976	47,730	26,500	100,332	7,828	80,459	80	1.110	1,207	3,504	2,150	11,351	9,661
May	84,415	379,542	330,984	48,558	29,934	102,177	7,552	84,420	81	1.158	1,191	3,635	2,923	12,038	10,275
June	83,403	379,089	331,786	47,303	32,667	103,660	6,591	84,400	83	1.300	1,316			12,101	10,564
July										1.300					
August															
September															
October															
November															
December															

¹ Production data, compiled by U. S. Department of Commerce, Bureau of Mines, represent output transported from field of production, excluding oil consumed at locality of production or not transported therefrom, which has comprised only 1 or 2 per cent of the total production since 1919. Details by States and fields are given in monthly press releases. Monthly data from 1917 to 1920 given in December, 1922, issue (No. 16), p. 48, for 1921 and 1922 in August, 1923, issue (No. 24), p. 77.

² Compiled by U. S. Department of Commerce, Bureau of Mines, consolidating work formerly carried on by the Bureau of Mines and the Geological Survey under the Department of the Interior. Tank-farm stocks include total stocks at pipeline and tank farms, producers' stocks in California and imported oil held outside refineries through December, 1924; since then California stocks are not included. Refinery stocks since January, 1925, represent only the stocks at refineries east of California. Prior to January, 1923, the figures on tank-farm stocks included topped oil and imported oil at refineries, but the duplication between this item and the total stocks at refineries was slight. This old method of securing figures showed totals about 2 per cent greater than those secured by the new method used in 1923. Adjustments have been made in figures of some of the earlier years to represent approximate net stocks for comparison with later figures. Refineries' stocks include both imported and domestic oil. The number of days' supply is calculated from the tank-farm and pipe-line stocks and from current consumption, but because of the incompleteness of stocks' data this item is no longer computed. Monthly data on stocks from 1917 to 1919 appeared in December, 1922, issue (No. 16), p. 48; from 1920 to 1922 in July, 1923, issue (No. 23), p. 50; on days' supply from 1921 to August, 1923, issue (No. 24), p. 77.

³ Includes producers' and refineries' stocks, light crude having a specific gravity of 20° and above and heavy crude a specific gravity below 20°; heavy crude data include a large amount of manufactured fuel oil, for which reason California figures can not be combined with data for the country east of California.

⁴ Imports of crude petroleum are as compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Beginning with February, 1923, topped oil has been generally excluded from the imports; on this basis imports for February, 1923, were 5,069,000 barrels instead of 6,199,000 barrels, as reported, and to which previous month's figures are comparable.

⁵ Consumption by refiners, taken as amount of crude oil run to stills at refineries, compiled by the U. S. Department of Commerce, Bureau of Mines.

⁶ Wholesale price of Kansas-Oklahoma crude oil at wells is average for the month as compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

⁷ Number of oil wells completed compiled by U. S. Department of Commerce, Bureau of Mines, from reports by American Petroleum Institute and Oil and Gas Journal.

⁸ Compiled by the Mexican Government, Secretary of Industry, Commerce and Labor, Petroleum Department, and published in the Boletín del Petróleo. Current figures are from O'Shaughnessy's South American Oil Reports and are used in this table until government figures become available. Data on exports cover crude petroleum and all derivatives therefrom. All data have been converted from cubic meters to the comparable barrel basis.

⁹ Compiled by the Minister of the Interior of the United States of Venezuela and published annually on a monthly basis in Memoria del Ministerio de Fomento. Current figures are from O'Shaughnessy's South American Oil Reports and are used in this table until revised by government figures. All data have been converted from toneladas to a comparable barrel basis.

¹⁰ Average of 7 months, June to December, inclusive.

Table 31.—GASOLINE AND KEROSENE

YEAR AND MONTH	GASOLINE								KEROSENE OIL						
	Production ¹		Ex-ports ²	Con-sumption ¹	Stocks, end of month ¹		Prices		Retail distribution, 41 States ⁵	Pro-duction ¹	Ex-ports ²	Con-sumption ¹	Stocks at refin-eries, end of month ¹	Price, f. o. b. refin-eries, Pa. ³	Retail distribution, 13 States ⁶
	Raw (at refin-eries)	Natural gas (at plants)			Total at refin-eries	Natural-gas gaso-line	Whole-sale, motor, N. Y. ⁴	Retail, tank wagon, 50 cities ⁴							
	Thousands of barrels								Dollars per gal.		Thous. of gallons		Thous. of barrels		Dollars per gal.
1913 mo. average		48	234					\$0.168						\$0.062	
1914 mo. average		85	323					.144						.058	
1915 mo. average		130	223					.138						.050	
1916 mo. average	4,085	205	706					.230			2,888	1,696		.060	
1917 mo. average	5,656	432	825	4,693	7,8,033			.238			3,426	1,306	2,067	.080	12,411
1918 mo. average	7,084	561	1,110	6,209	9,196			.242			3,622	974	2,870	.108	9,648
1919 mo. average	7,853	698	738	6,815	11,248			.245			4,646	1,943	2,766	.115	7,157
1920 mo. average	9,688	763	1,272	8,434	11,059			.293			4,603	1,728	2,757	.149	9,035
1921 mo. average	10,225	893	1,058	8,960	15,018			.261			3,859	1,486	2,461	.084	9,584
1922 mo. average	12,306	1,004	1,149	10,659	18,834			.251		303,435	4,576	1,776	2,905	.085	7,180
1923 mo. average	14,922	1,620	1,678	13,062	28,249			.207	\$0.181	375,488	4,661	1,682	2,921	.084	6,498
1924 mo. average	17,777	1,853	2,354	15,417	35,319			.180	.166	463,998	5,002	1,818	3,059	.080	7,855
1925 mo. average	21,633	2,192	2,553	18,655	38,142	7,369		.191	.176	566,106	4,974	1,756	3,331	.078	9,498
1926 mo. average	24,978	2,692	3,540	21,818	39,654	515		.199	.185	651,127	5,147	1,835	3,178	.104	7,721
1927 mo. average	27,536	3,221	3,592	24,815	40,692	789		.188	.152	731,437	4,676	1,607	3,124	.076	8,426
1928 mo. average	31,432	3,524	4,302	27,403	33,759	620		.174	.155	815,927	5,013	1,821	3,084	.074	8,266
1928															
January	27,981	3,405	3,765	20,778	37,368	740		.170	.143	619,300	5,058	2,292	2,799	.070	30,756
February	26,856	3,324	3,333	21,402	39,853	824		.170	.147	629,753	4,749	1,541	3,266	.070	30,165
March	29,276	3,474	3,784	24,294	41,078	843		.170	.148	713,223	4,715	1,837	2,722	.069	33,532
April	29,317	3,467	4,041	25,567	41,189	831		.170	.150	759,507	5,033	1,903	3,168	.069	34,412
May	30,525	3,471	5,647	28,346	38,224	810		.170	.152	863,336	5,243	2,035	3,383	.074	33,046
June	30,703	3,355	4,614	29,469	34,862	648		.170	.153	870,210	4,849	1,632	2,323	.073	30,759
July	32,974	3,431	5,108	32,542	30,394	476		.173	.156	954,697	4,994	1,826	3,141	.068	30,594
August	34,101	3,445	4,452	33,336	27,075	414		.180	.160	983,898	5,389	1,653	3,296	.072	38,048
September	33,669	3,488	4,670	29,722	26,378	436		.180	.163	919,055	5,060	2,068	3,264	.086	39,713
October	34,403	3,731	3,919	30,680	26,440	402		.180	.163	893,735	5,190	1,749	3,469	.082	33,083
November	33,171	3,769	4,609	26,052	29,185	404		.180	.160	895,020	4,908	2,087	2,545	.080	28,148
December	33,907	3,929	4,518	26,644	33,066	608		.180	.160	779,394	4,968	1,229	3,632	.078	30,212
1929															
January	34,335	3,983	4,506	22,602	40,648	741		.178	.151	684,445	4,700	1,896	2,956	.077	30,673
February	31,264	3,736	3,797	22,776	45,704	821		.170	.147	629,586	4,435	1,582	3,519	.075	30,023
March	34,467	4,324	4,594	27,495	48,205	995		.170	.149	769,490	4,515	1,872	2,976	.077	30,844
April	34,636	4,264	4,443	32,019	47,015	1,166		.170	.150	817,177	4,434	1,620	3,156	.084	34,281
May	36,270	4,343	5,207	34,117	44,648	1,391		.190	.157	934,284	4,902	1,454	3,200	.080	34,322
June	35,606	4,250	5,658	33,693	41,461	1,357		.190	.160		4,928	1,761	2,547	.074	31,083
July								.190						.069	
August															
September															
October															
November															
December															

¹ Compiled by the U. S. Department of Commerce, Bureau of Mines. Data covering production and stocks of natural-gas gasoline represent total production and stocks of this product, both blended and unblended, the amount blended being included with the production, consumption, and stock data covering the refinery product. The figures showing output of natural-gas gasoline include amount run from California fields through pipe lines. Stocks of gasoline at refineries include marketers' stocks beginning with June, 1923, while consumption figures since that time take account of this change in stocks.

² Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Gasoline exports include gasoline and all other naphtha, less exports to the Philippine Islands to agree with data by the Bureau of Mines.

³ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Gasoline price represents average price of motor gasoline delivered in drums to garages in New York City.

⁴ Compiled by the Oil and Gas Journal from reports of 50 representative cities as of the end of month indicated. Data were previously shown as of first of month. Monthly data from 1923 appeared in the March, 1928, issue (No. 79), p. 21.

⁵ Retail distribution of gasoline compiled by the American Petroleum Institute, from reports of gasoline-tax collection by 41 States, including District of Columbia, but excluding Connecticut, Illinois, Maryland, Massachusetts, New Jersey, New York, Vermont, and West Virginia. Details for certain States for 1921 through 1923 may be found on pp. 52 and 53 of the June, 1924, issue of the SURVEY (No. 34), data from 1922 through 1924 in the May, 1925, issue (No. 45), p. 28, and data through 1925 in the March, 1926, issue (No. 55), p. 27. These earlier totals are not comparable with those now published owing to the smaller number of States included. Prior to May, 1925, the earliest date for which the 41 States can be shown complete, the totals for 21 States have been prorated for comparison to the basis of 41 States, based on the proportion shown in the period from May, 1925, through December, 1926. Data for California, Montana, Pennsylvania, and Tennessee are only available quarterly and have been divided by 3 to secure corresponding monthly figures.

⁶ Retail distribution of kerosene, collected from the tax statistics of Arkansas, Colorado, Florida, Georgia, Louisiana, Kansas, Michigan, Minnesota, Nebraska, North Dakota, Oklahoma, South Carolina, and South Dakota by the American Petroleum Institute. No figures are available for Louisiana in 1922, but they have been assumed as 3 per cent lower than the corresponding 1923 figures, in order to permit a total for identical States. Details by States for 1922 and 1923, except Louisiana, with partial reports for 1921, appeared in the June, 1924, issue of the SURVEY (No. 34), p. 51, and data for 1924 and 1925 in the May, 1926, issue (No. 57), p. 28. Owing to the addition of Louisiana figures and the exclusion of estimates for Indiana, the totals presented here do not agree with those previously published.

⁷ 6 months' average, July-December, inclusive.

Table 32.—OTHER PETROLEUM PRODUCTS

YEAR AND MONTH	GAS AND FUEL OILS						LUBRICATING OIL				ASPHALT			COKE ¹		WAX ¹			
	Pro- duction ¹	Consumption			Stocks at re- fineries, end of month ¹	Price, Okl., 24-26 at re- fineries ⁵	Pro- duction ¹	Con- sump- tion ¹	Stocks at re- fineries, end of month ¹	Price, cylin- der, 600D tank cars, Pa. ³	Pro- duction	Stocks, refin- eries, end of month ¹	Imports ⁶	Pro- duction	Stocks, refin- eries, end of month ¹	Pro- duction	Stocks, refin- eries, end of month		
		By ves- sels ²	By electric power plants ³	By rail- roads ⁴														Thousands of barrels	Dolls. per bbl.
	Thousands of barrels																Thous. of short tons		Thous. of pounds
1913 monthly av.												18							
1914 monthly av.		7 217									12								
1915 monthly av.		297									12								
1916 monthly av.	9,254	461				1,239					60	12	34		32,182				
1917 monthly av.	12,923	492			7 14,806	1,496	8 833	7 2,917			62	7 78	16	45	7 11	40,100	6 108,402		
1918 monthly av.	14,527	550			13,071	1,670	1,152	3,425			51	91	10	47	17	42,095	172,976		
1919 monthly av.	15,134	1,169	7 865		18,533	1,680	1,133	3,825			75	97	9	50	37	38,936	241,895		
1920 monthly av.	17,582	2,192	1,094		16,378	2,078	1,229	3,267			108	74	11	48	23	45,100	181,567		
1921 monthly av.	19,174	2,256	1,004	2,831	27,736	1,741	1,004	5,552			101	113	11	51	62	36,240	240,072		
1922 monthly av.	21,243	2,641	1,100	3,107	31,625	1,942	1,294	5,492			158	134	10	59	58	38,500	223,741		
1923 monthly av.	23,957	3,137	1,224	3,928	32,610	2,177	1,438	5,659	\$0.224		194	129	12	56	24	38,887	178,060		
1924 monthly av.	26,706	3,611	1,386	4,165	37,675	2,292	1,510	6,230	.289		212	123	13	64	60	43,041	109,465		
1925 monthly av.	30,416	3,569	854	4,112	24,480	2,588	1,715	6,879	.285		223	145	10	83	191	49,215	106,409		
1926 monthly av.	30,433	3,888	783	4,093	23,786	2,691	1,881	7,481	9.264		244	195	12	83	254	53,818	152,473		
1927 monthly av.	32,756	4,171	565	4,057	27,826	2,643	1,806	7,792	.251		285	212	13	95	317	48,696	187,067		
1928 monthly av.	35,478	4,261	597	4,193	34,659	2,888	1,928	7,985	.236		275	240	9	119	375	52,512	105,640		
1927																			
September	32,295	4,436	504	4,157	31,631	.850	2,782	1,965	7,447	.255	333	177	14	98	314	47,888	170,172		
October	33,901	4,594	503	4,665	33,191	.865	2,757	1,781	7,584	.253	333	189	14	102	331	49,476	170,367		
November	32,946	4,110	502	4,132	33,637	.838	2,477	1,739	7,524	.245	290	196	9	102	349	48,146	171,700		
December	33,864	4,264	649	4,222	34,022	.800	2,801	1,682	7,860	.245	263	221	9	108	345	54,039	150,638		
1928																			
January	33,013	3,930	595	4,047	30,665	.800	2,654	1,592	7,988	.245	202	219	7	103	331	55,378	149,725		
February	31,897	3,751	550	3,853	29,560	.850	2,728	1,543	8,332	.245	207	234	4	100	335	49,158	136,479		
March	34,437	4,236	614	4,105	29,104	.850	2,878	1,990	8,383	.223	265	270	8	107	352	50,170	119,522		
April	33,870	4,275	537	4,067	29,669	.840	3,027	2,334	8,018	.221	274	274	6	109	342	57,548	109,709		
May	35,620	5,013	487	4,096	32,887	.763	3,091	1,989	8,060	.228	331	262	13	118	348	51,072	103,639		
June	35,765	4,307	498	3,819	36,085	.719	3,009	2,143	7,832	.220	332	271	3	118	344	50,792	91,989		
July	36,754	4,116	554	4,071	36,410	.670	2,828	1,931	7,667	.226	331	251	11	127	385	45,273	84,476		
August	37,390	4,564	614	4,087	39,236	.650	2,891	2,035	7,711	.229	316	247	13	136	402	54,429	9,622		
September	37,004	4,053	612	4,363	39,900	.650	2,833	1,995	7,742	.236	306	203	4	119	402	50,428	85,417		
October	36,941	4,558	619	4,877	39,599	.650	2,979	2,123	7,830	.240	320	210	11	125	404	54,546	92,814		
November	35,771	4,235	632	4,490	37,878	.650	2,748	1,763	7,921	.246	244	228	11	131	419	56,665	103,949		
December	37,293	4,188	848	4,440	34,926	.625	2,993	1,699	8,340	.271	170	236	11	132	437	54,685	110,344		
1929																			
January	36,838	3,915	939	4,499	32,522	.625	2,945	1,521	8,649	.299	188	229	12	138	404	58,885	123,521		
February	34,331	4,252	860	4,235	30,118	.638	2,503	1,751	8,534	.289	208	236	8	127	388	50,027	140,053		
March	37,456	4,183	743	4,484	30,195	.675	2,943	1,581	8,853	.293	228	250	2	129	402	56,372	158,404		
April	37,533	4,179	647	4,266	33,404	.665	2,899	2,442	8,527	.363	283	249	6	131	445	57,976	170,687		
May	38,570	4,704	600	4,259	35,636	.631	3,005	2,322	8,370	.405	315	236	4	142	471	53,783	179,139		
June	37,338	4,544	617	4,250	37,332	.675	2,928	2,299	8,016	.400	327	247	13	154	498	52,714	188,764		
July										.388									
August																			
September																			
October																			
November																			
December																			

¹ Compiled by the U. S. Department of Commerce, Bureau of Mines, representing practically complete data for the refineries prior to January, 1925, but since then gas and fuel oil stocks cover only stocks of east California. The consumption data for gas and fuel oils and lubricating oil are calculated from production, exports, and changes in stocks. For lubricating oil stocks, data include marketers' stocks beginning with June, 1923, while consumption since that time takes account of this change in stocks. Figures on asphalt, coke, and wax relate only to the by-products of petroleum.

² Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, covering loading of vessels for foreign trade at principal clearing ports. Monthly data covering the period 1913-1923 appeared in the October, 1923, issue (No. 26), p. 61.

³ Compiled by the U. S. Department of the Interior, U. S. Geological Survey, representing consumption by all plants producing electric power, but mainly central stations; consumption in central stations alone shown in April, 1925, issue (No. 44), p. 29, and by street railways, manufacturing plants, and reclamation projects in March, 1925, issue (No. 43), p. 28.

⁴ Compiled by the Interstate Commerce Commission from reports of 174 steam railroads of Class I, not including switching and terminal companies, and excluding fuel used in switching locomotives. Monthly data from 1921 appeared in January, 1926, issue (No. 53), p. 23.

⁵ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing average of weekly prices. Lubricating oil covers quotations of cylinder oil, Pennsylvania, 600D; filtered in tank cars at refinery, and monthly data from 1923 may be found in the November, 1927, issue (No. 75), p. 27.

⁶ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, representing imports of foreign native asphalt. Imports have been reduced from original data in long tons.

⁷ 6 months' average, July to December, inclusive.

⁸ 5 months' average, August to December, inclusive.

⁹ 11 months' average, July omitted.

Table 33.—CRUDE AND SCRAP RUBBER

YEAR AND MONTH	CRUDE RUBBER													RECLAIMED RUBBER (quarterly) ¹		SCRAP RUBBER (quarterly)			
	World shipments ² (?)	Imports ³ (including latex)	Consumption ¹ (quarterly)		Domestic stocks, end of quarter ¹				World stocks, end of month ⁴					Wholesale price, smoked sheets, N. Y. ⁵	Production	St'ks, end of quarter	Stocks at reclaimers	Consumption by reclaimers	
			Total	For tires	Total	Manufacturers	Dealers	Afloat	Total	Producing countries	European countries	United States	Plantation, afloat						
	Long tons													Dolls. per lb.	Long tons				
1921 mo. av.	24,663	15,449	38,572	31,280	83,994			29,671				83,668		31,038	\$0.164	8,539			11,509
1922 mo. av.	31,800	25,090	63,546	51,801	85,935	65,982	19,953	39,523				82,099		42,284	.174	13,447			17,211
1923 mo. av.	34,398	25,762	68,739	55,238	85,450	66,885	18,565	33,589	131,770	25,329	66,441			46,973	.296	17,384			22,002
1924 mo. av.	35,101	27,338	75,445	62,916	59,458	46,829	12,629	40,026	188,822	21,238	53,657	64,273	49,654	.261	19,018	8,217	37,496	26,415	
1925 mo. av.	43,006	33,054	88,468	74,247	45,960	37,467	8,493	48,811	135,983	17,882	11,473	47,902	58,726	.719	30,906	8,662	61,963	39,770	
1926 mo. av.	51,232	34,445	82,436	70,414	61,301	50,704	10,597	43,565	184,308	22,781	29,415	61,974	70,139	.485	41,986	14,969	72,096	54,074	
1927 mo. av.	50,183	35,521	85,682	72,797	88,627	72,701	15,926	42,862	255,701	27,236	68,371	93,394	66,699	.376	43,181	19,544	59,675	55,547	
1928 mo. av.	54,389	36,351	101,712	87,085	83,119	68,141	14,978	47,054	227,525	23,124	44,148	88,127	72,115	.231	51,967	17,116	60,676	65,580	
1927																			
January	56,559	43,340							237,425	27,224	58,329	76,172	75,700	.391					
February	44,639	28,337							248,740	28,611	62,443	91,186	66,500	.383					
March	64,131	35,515	91,279	78,577	82,233	68,105	14,128	45,384	256,689	29,515	67,044	85,740	74,390	.383	45,547	21,508	62,807	58,303	
April	44,751	46,202							263,362	26,176	71,229	92,757	73,200	.410					
May	48,748	36,518							258,300	26,475	71,562	94,563	65,700	.409					
June	49,459	33,045	94,983	82,648	84,811	71,776	13,035	45,169	247,555	23,730	68,274	89,251	66,300	.373	41,197	19,287	58,331	52,059	
July	41,938	37,677							249,995	24,500	68,226	98,469	58,800	.349					
August	50,535	32,810							255,684	27,427	69,109	96,148	63,000	.351					
September	48,186	33,301	82,073	69,369	90,861	72,989	17,872	36,006	260,799	27,822	72,748	97,829	62,400	.338	39,449	17,812	55,547	50,495	
October	50,370	30,184							263,683	27,654	73,876	97,453	64,700	.343					
November	48,565	38,592							264,590	30,376	70,880	101,034	62,300	.376					
December	54,315	30,736	74,391	60,592	96,601	77,932	18,669	44,890	261,592	27,324	66,737	100,131	67,400	.406	46,530	19,567	62,016	61,331	
1928																			
January	48,134	39,108							276,670	27,453	69,594	110,243	69,380	.400					
February	48,579	33,664							269,572	25,649	66,268	108,955	68,700	.326					
March	46,887	40,611	95,273	80,871	112,103	91,700	20,403	35,572	260,991	22,353	61,478	114,060	63,100	.266	51,112	16,317	61,299	64,069	
April	36,114	37,935							245,185	19,223	57,174	113,083	53,700	.188					
May	43,889	31,059							227,536	20,116	48,243	105,357	53,820	.188					
June	40,927	27,764	95,220	81,323	87,771	77,132	10,639	38,478	212,527	20,664	42,365	90,198	59,300	.194	51,109	15,459	51,518	65,387	
July	52,831	31,258							208,789	21,578	39,269	83,242	64,700	.192					
August	58,345	30,874							201,078	21,828	35,755	68,995	74,500	.193					
September	48,338	39,732	108,167	93,173	68,729	54,428	14,301	43,492	198,481	17,687	35,243	68,851	76,700	.182	52,823	14,963	61,016	66,298	
October	43,748	44,058							177,776	15,489	27,966	66,421	67,900	.187					
November	91,860	36,624							222,795	29,110	22,328	61,957	109,400	.182					
December	93,019	43,519	108,189	92,972	63,871	49,302	14,569	70,672	228,904	36,343	24,095	66,166	102,300	.179	52,825	21,724	68,869	66,567	
1929																			
January	79,177	57,586							230,935	33,038	30,255	76,342	91,300	.201					
February	74,311	64,286							244,340	36,254	30,778	90,058	87,250	.239					
March	72,072	50,610	118,280	102,091	95,110	65,615	29,495	51,336	252,676	32,955	33,584	100,537	85,700	.244	53,552	17,727	59,135	71,001	
April	72,911	55,730							266,379	30,731	36,789	107,659	91,200	.211					
May		51,186							252,867	35,242	37,143	97,192	83,290	.214					
June		41,828								36,336		92,062		.206					
July														.213					
August																			
September																			
October																			
November																			
December																			

¹ Data compiled by the Rubber Association of America (Inc.) from reports of about 285 members and nonmembers representing the principal manufacturers, importers and reclaimers in this field. It should be noted that these consumption and production data represent quarterly, not monthly, totals, while stock figures are shown as of the end of the quarterly period indicated, and annual averages in these columns are of quarterly, not monthly, data.

² Compiled by the World's Rubber Position, a British publication. Details of shipments by countries are given in the publication, as well as amounts retained by the principal importing countries.

³ Imports of rubber, including latex, into the United States compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

⁴ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, from basic data on producing countries (Para, Singapore, and Penang) and on European countries (London, Liverpool, Amsterdam, and Antwerp) supplied by the Rubber Growers Association (British), on domestic stocks supplied by the Rubber Association of America and prorated from 85 to 100 per cent, and on stocks of plantation rubber afloat from the World's Rubber Position.

⁵ Compiled by the Rubber Trade Association and representing averages of daily spot prices for rubber, standard-quality ribbed smoked sheets in the New York market. Monthly data from 1915 may be found in the Marketing of Crude Rubber by the U. S. Department of Commerce, pp. 14 and 15.

⁶ 7 months' average, June to December, inclusive.

Table 34.—TIRES AND RUBBER-PROOFED FABRICS

YEAR AND MONTH	AUTOMOBILE TIRES ¹												RUBBER-PROOFED FABRICS ²								
	Pneumatic tires				Inner tubes				Solid tires and cushions				Raw material consumed		Production				Calendered rubber clothing		
	Production	Stocks, end of month	Shipments		Production	Stocks, end of month	Shipments		Production	Stocks, end of month	Shipments		Fabrics	Crude rubber	Total	Auto fabrics	Clothing fabrics	All other	Production	Net orders	
			Dom.	Exp.			Dom.	Exp.			Dom.	Exp.									
Thousands												Thousands of pounds		Thousands of yards				Number of coats and sundries			
1921 mo. av.	1,821	4,321	1,905	43	2,261	4,632	2,292	29	36	232	44	2	6,696	17,922	1,528	456	756				
1922 mo. av.	2,573	4,896	2,436	81	3,189	6,081	3,055	58	66	195	57	4	9,257	27,301	2,026	799	696				
1923 mo. av.	2,843	5,666	2,697	89	3,768	7,354	3,630	71	59	254	57	5	9,861	30,601	2,648	1,317	640				
1924 mo. av.	3,234	5,426	3,048	91	4,424	7,490	4,174	84	58	198	52	5	11,868	37,821	2,085	927	526	652			
1925 mo. av.	3,811	5,920	3,604	116	5,171	8,318	4,964	105	65	170	62	7	14,025	46,033	1,999	657	765	577			
1926 mo. av.	3,857	8,158	3,600	93	4,793	13,110	4,411	66	48	188	42	5	13,830	43,170	2,444	697	1,230	517			
1927 mo. av.	4,045	8,272	3,850	168	4,391	11,805	4,463	100	48	170	42	5	14,832	42,916	3,156	780	1,833	543			
1928 mo. av.	4,878	8,808	4,482	169	5,015	11,549	4,715	110	43	155	40	4	18,520	50,035	3,456	758	1,803	896	98,953	65,940	
1927																					
September.....	3,638	7,325	4,168	136	4,247	10,162	4,973	103	36	173	42	4	13,998	37,341	4,545	756	3,123	666			
October.....	3,603	7,287	3,484	133	3,809	10,187	3,685	93	34	162	40	4	13,519	37,130	4,634	819	3,179	636			
November.....	3,394	7,635	3,100	145	3,593	10,216	3,463	88	32	161	32	3	12,822	33,845	3,791	691	2,489	611			
December.....	3,391	7,734	2,959	178	3,742	10,297	3,413	133	33	161	28	4	11,949	32,654	2,518	621	1,303	594			
1928																					
January.....	4,026	7,491	3,924	132	4,086	9,760	4,469	90	37	164	31	3	16,040	43,709	2,177	600	874	703	112,424	25,952	
February.....	4,784	8,826	3,653	133	5,176	11,020	3,997	81	37	159	36	3	16,924	46,468	2,575	757	1,107	711	85,360	38,876	
March.....	5,128	9,318	4,137	174	5,427	11,878	4,205	98	44	159	41	5	18,854	48,897	2,853	805	1,148	900	111,319	123,073	
April.....	4,645	9,561	4,229	143	4,999	12,500	4,196	86	44	157	40	3	18,310	43,701	2,416	835	874	707	137,239	117,427	
May.....	5,082	9,794	4,707	146	5,382	13,298	4,631	100	47	156	44	4	19,168	51,061	3,034	1,015	1,110	909	129,413	28,720	
June.....	5,030	9,150	5,162	184	5,222	12,892	5,254	105	49	156	45	5	19,646	53,159	2,953	895	1,351	707	109,802	89,145	
July.....	4,881	8,396	5,811	121	5,009	11,248	6,469	83	46	152	45	4	20,947	47,128	3,447	763	1,951	733	59,685	37,512	
August.....	5,607	7,539	6,131	179	6,264	10,466	6,886	132	52	149	49	5	21,854	62,224	4,613	764	2,598	1,251	74,509	64,695	
September.....	5,101	7,324	5,191	168	5,327	10,158	5,245	121	43	151	42	2	17,797	55,351	4,966	780	3,179	1,007	92,588	108,156	
October.....	5,495	8,640	4,096	191	5,197	11,464	4,138	108	47	153	43	3	20,295	58,302	5,914	609	4,009	1,296	106,005	75,482	
November.....	4,556	9,434	3,539	209	4,198	11,820	3,618	133	36	151	34	3	17,037	48,819	4,173	701	2,447	1,025	93,080	45,876	
December.....	4,204	10,218	3,201	242	3,888	12,087	3,466	178	32	152	28	3	15,373	41,604	2,348	567	984	797	76,014	36,363	
1929																					
January.....	5,042	10,284	4,721	248	4,888	11,539	5,271	160	32	151	31	2	19,779	54,161	2,828	686	989	1,153	58,130	31,437	
February.....	5,184	11,621	3,750	212	5,077	12,749	3,815	143	30	147	30	2	20,327	57,559	3,028	811	1,118	1,099	59,825	30,286	
March.....	5,639	12,264	4,804	227	5,600	13,313	4,889	164	36	143	38	2	21,238	61,335	3,084	878	1,862	1,344	77,740	32,967	
April.....	5,913	12,697	5,242	229	5,726	13,601	5,220	153	39	139	40	3	23,620	65,673		917			91,193	102,490	
May.....	6,109	13,386	5,185	204	5,745	14,196	5,146	133	40	135	40	3	23,302	66,028			2,850	1,554	100,706	78,972	
June.....	5,478	13,468	5,288	153	5,234	14,056	5,115	98	40	133	38	2	20,359	56,861		1,199	1,948	1,262	87,530	98,444	
July.....																					
August.....																					
September.....																					
October.....																					
November.....																					
December.....																					

¹ Compiled by the *Rubber Association of America*, representing reports from 75 per cent of the industry on pneumatic casings in 1923 and 78 per cent in 1925, according to the Census of Manufacturers; 79 per cent and 80 per cent, respectively, on inner tubes and 76 per cent in both years on solid tires. Prior to September, 1921, when an important manufacturer dropped out, a larger percentage of the industry was covered, the 1921 totals representing 80 per cent of the casings output reported by the Census of Manufacturers and 85 per cent of the output of inner tubes. Crude-rubber consumption in 1925 represented 73 per cent of that reported by the census of manufacturers in that year for manufacturers of rubber tires. Export shipments in 1925 represented 85 per cent of the total official exports for both casings and inner tubes and 72 per cent for solid tires. In 1923 the proportions were slightly smaller in each case. The number of reporting firms increased from 36 in November, 1920, to a maximum of 66 in 1922, while from 1923 to the early part of 1925 the number ranged between 50 and 60, in the latter part of 1925 between 45 and 50, and in 1926 and 1927 between 40 and 45. The decrease in number of firms is stated to be due largely to cessation of business on nominal production. Data comprise all kinds of tires, including millimeter sizes. Stocks represent domestic tires in factory and in transit to or at warehouses, branches, or in possession of dealers on consignment basis, i. e., all tires still owned by manufacturers as a domestic stock. Shipments include only tires forwarded to purchasers and not those forwarded to warehouses, branches, or on a consignment basis. Solid and cushion tires include plain-tread solid tires, the nonskid-tread type termed "cushion" by some manufacturers and also hollow-center or cellular-construction tires of both the pressed-on and demountable types. Details by kind, type, and size are given in the association's reports, as well as distribution of domestic shipments between original equipment and other sales, of fabric consumption as between kind of material and of casings and of rubber consumption as between kind of tires. Monthly data from January, 1922, appeared in the June, 1927, issue (No. 70), p. 21.

² Compiled by the *Rubber Association of America* from reports of from 3 to 8 companies on automobile fabrics each month, representing 48 per cent of the production of automobile fabrics in 1923 and 31 per cent in 1925, according to the Census of Manufacturers, and from 10 to 14 manufacturers of other fabrics representing 62 per cent of other fabrics in 1925. Total fabrics reported by these manufacturers represented 62 per cent of all rubberized fabrics in 1923 and 47 per cent in 1925. Raincoat fabrics include both single and double texture fabrics, while all other fabrics include hospital and sanitary sheetings, shoe proofings, cretonne and percale apron materials and sundries and miscellaneous proofings, for which details are presented in the association's reports. The report on automobile fabrics also gives details by kind and by purposes of shipment. Data on calendered rubber clothing represents black-surface rubber clothing and sundries such as black-rubber raincoat caps, ice aprons, and such heavy-duty material. Details as to men's rubber coats, boys' rubber coats, flat rubber sundries, and made-up rubber sundries are given in the association's reports. Reports include 7 manufacturers' monthly data for 1925 appeared in the April, 1929, issue of the *Survey of Current Business*, No. 92, p. 22.

³ 4 months' average, September to December, inclusive.

Table 35.—OTHER RUBBER PRODUCTS

YEAR AND MONTH	RUBBER HEELS ¹					RUBBER SOLES ¹					MECHANICAL RUBBER GOODS ²				RUBBER BANDS ⁴	RUBBER FLOORING ⁵
	Pro-duction	Shipments			Stocks, end of month	Pro-duction	Shipments			Stocks, end of month	Shipments					
		To shoe man-ufacturers	To repair trade	For ex-port			To shoe man-ufacturers	To repair trade	For ex-port		Total	Belting	Hose	All other ³	Shipments	
	Thousands of pairs										Thousands of dollars					Thous. of lbs.
1923 monthly av..	15,243	9,889	4,172		33,962											
1924 monthly av..	15,523	10,412	4,751		33,110						\$4,051	\$1,084	\$1,731	\$1,236		
1925 monthly av..	17,248	10,765	5,727	719	40,569	1,940	1,603	295	15	2,584	5,406	1,526	2,069	1,812		
1926 monthly av..	15,276	8,899	5,614	770	48,590	1,021	799	146	35	3,129	6,399	1,710	2,422	2,267		
1927 monthly av..	16,692	8,514	6,958	913	43,823	2,264	1,551	662	85	3,650	5,719	1,480	2,225	2,014	190	
1928 monthly av..	19,596	9,752	7,844	950	48,727	3,137	1,873	916	204	4,529	5,759	1,406	2,131	2,225	194	584
1927																
January.....	13,660	6,685	4,013	793	46,355	1,475	749	152	216	3,247	5,327	1,263	2,351	1,713		
February.....	12,733	6,652	4,062	1,113	48,010	880	621	132	18	3,309	5,678	1,370	2,447	1,861		
March.....	13,640	7,906	6,367	772	47,822	1,661	1,221	490	26	4,802	7,161	1,714	2,970	2,477		
April.....	14,169	6,682	6,507	768	47,869	1,726	1,122	532	53	4,113	5,823	1,459	2,370	1,995		
May.....	16,133	7,128	7,016	666	47,516	1,779	1,275	572	19	3,853	5,726	1,350	2,437	1,939		
June.....	16,341	8,833	9,303	838	45,453	2,247	1,918	583	42	3,757	6,018	1,609	2,348	2,061		
July.....	15,907	9,598	6,936	949	41,056	2,128	1,356	593	177	3,564	5,477	1,622	2,011	1,845		
August.....	18,363	10,624	8,676	908	38,849	2,333	1,768	849	119	3,170	5,863	1,778	1,934	2,151		
September.....	18,452	8,882	8,170	722	38,696	2,634	1,390	996	27	3,068	5,467	1,497	1,963	2,007		
October.....	21,151	10,546	9,305	913	39,723	3,697	2,169	1,096	46	3,899	5,244	1,368	1,837	2,039	196	
November.....	20,556	10,245	7,129	1,415	41,727	3,347	2,520	976	142	3,872	4,941	1,175	1,840	1,925	181	
December.....	19,203	8,384	6,009	1,087	42,802	3,255	2,498	974	129	3,257	5,898	1,557	2,190	2,151	193	
1928																
January.....	17,682	10,786	6,314	793	43,796	3,431	2,243	916	675	3,148	5,630	1,388	2,257	1,984	218	433
February.....	19,181	10,802	6,754	1,127	44,289	3,628	2,087	992	529	3,331	5,828	1,351	2,289	2,198	195	493
March.....	22,583	10,083	9,407	1,169	46,144	3,747	1,692	1,090	282	3,822	6,675	1,524	2,589	2,562	216	667
April.....	18,575	8,639	6,173	819	48,892	2,928	1,524	884	141	4,084	5,406	1,211	2,078	2,117	169	475
May.....	21,597	8,897	7,559	884	52,387	3,519	1,855	894	120	4,558	6,274	1,352	2,667	2,255	177	661
June.....	18,763	9,166	9,022	864	50,569	3,321	1,977	948	41	4,687	6,126	1,568	2,298	2,260	192	717
July.....	17,620	12,070	7,372	457	49,679	3,168	1,897	808	55	5,067	5,157	1,396	1,795	1,966	173	477
August.....	21,289	11,642	9,244	729	49,511	3,461	2,209	917	46	5,633	6,306	1,888	2,068	2,360	193	583
September.....	21,451	9,207	9,199	875	49,751	2,725	1,703	893	29	5,501	5,393	1,412	1,731	2,250	186	754
October.....	21,932	9,813	9,580	1,262	50,111	2,297	1,655	958	323	5,212	5,837	1,387	2,026	2,424	216	559
November.....	18,686	8,602	7,921	1,317	48,691	2,649	1,906	885	63	4,723	5,201	1,203	1,811	2,186	201	566
December.....	15,811	7,321	5,586	1,108	50,903	2,771	1,730	805	143	4,534	5,271	1,198	1,964	2,109	188	623
1929																
January.....	19,975	12,867	6,809	1,001	50,649	3,876	2,934	861	156	4,274	6,033	1,305	2,378	2,350	219	418
February.....	18,979	10,196	6,737	1,479	50,010	2,869	2,217	755	24	4,077	6,135	1,413	2,271	2,452	240	432
March.....	17,226	8,798	7,925	1,230	49,571	2,746	1,862	705	34	4,243	7,013	1,546	2,753	2,735	288	603
April.....	17,256	11,028	6,506	1,072	47,209	2,601	1,967	623	23	4,184	7,035	1,668	2,730	2,636	231	596
May.....	19,541	12,552	7,604	1,054	44,969	2,916	2,361	635	32	3,997	7,189	1,798	2,643	2,748	205	733
June.....	20,007	12,262	8,256	926	44,531	2,502	2,185	522	17	3,843	6,792	1,613	2,658	2,521	187	525
July.....																
August.....																
September.....																
October.....																
November.....																
December.....																

¹ Compiled by the Rubber Association of America, from reports of from 13 to 16 manufacturers each month, who made 63 per cent of the total output of rubber heels for sale as such, in 1925, according to the census of manufactures. Only salable heels are included, none so imperfect as to result in their being reclaimed. Details by kinds of soles and heels are presented in the association's reports. Stocks include merchandise constituting domestic stock in factory, and in transit to, or at, warehouses, branches, or in possession of dealers on consignment basis, and represent all merchandise still owned by manufacturers as domestic stocks. Shipments include only stock forwarded to a purchaser and exclude goods forwarded to a warehouse, branch, or on a consignment basis.

² Compiled by the Rubber Association of America from reports of 11 manufacturers whose shipments in 1925 represented 78 per cent of the total output of rubber belting and 70 per cent of the output of rubber hose, measured in value, according to the census of manufactures. Details by classes are shown in the association's reports.

³ Includes tubing, packing, mats and matting (except tiling), molded goods, lath-cut goods, and miscellaneous, but excludes jar rings, tapes, and thread.

⁴ Compiled by the Rubber Association of America from reports of 8 manufacturers estimated to represent 80 per cent of the industry. Details by kinds of packages are given in the association's reports.

⁵ Compiled by the Rubber Association of America from reports of 10 manufacturers. The data include individually cut tile and other types of rubber flooring whether in sheet form or not, such as Pullman-car tiling, but exclude regular corrugated, knobbed, and perforated mats and matting, automobile mats, etc. Details by widths are given in the association's reports.

⁶ 8 months' average, April through December.

⁷ 3 months' average, October through December.

Table 36.—HIDES AND SKINS

YEAR AND MONTH	INSPECTED SLAUGHTER ¹							IMPORTS ²					STOCKS, END OF MONTH ³				WHOLE-SALE PRICES ⁴	
	United States				Canada			Total hides and skins	Calf-skins	Cattle hides	Goat-skins	Sheep-skins	Total hides and skins	Cattle hides	Calf and kip skins	Sheep and lamb skins	Green, salted, packers' heavy native steers (Chicago)	Calfskins, country No. 1 (Chicago)
	Cattle	Calves	Swine	Sheep	Cattle and Calves	Swine	Sheep and Lambs											
	Thousands of animals							Thousands of pounds										Dolls. per pound
1909-13 monthly av							42,854	6,815	19,160	8,199	5,289							
1913 monthly av	582	160	2,850	1,201	45	139	42	41,490	6,372	18,629	7,473	5,684						
1914 monthly av	563	141	2,711	1,186	43	188	38	46,350	5,576	25,671	6,321	5,495						
1915 monthly av	596	152	3,198	1,018	44	218	33	53,856	4,076	34,053	6,607	6,257						
1916 monthly av	692	197	3,590	995	54	193	35	60,526	5,221	33,683	8,686	8,461						
1917 monthly av	803	262	2,826	779	61	174	29	52,589	2,466	30,890	7,409	6,999						
1918 monthly av	986	288	3,435	860	74	189	32	30,158	632	18,421	5,197	4,372						
1919 monthly av	841	331	3,484	1,058	79	194	51	62,070	5,380	33,940	11,138	7,086						
1920 monthly av	717	338	3,168	915	69	149	55	42,520	2,928	22,944	6,684	6,896	435,477	340,339	63,139	32,916	.312	.368
1921 monthly av	634	317	3,249	1,084	60	136	54	29,004	3,995	15,016	5,260	3,821	430,897	339,548	58,414	32,935	.139	.149
1922 monthly av	723	349	3,593	911	69	161	50	45,931	4,627	27,040	6,745	5,381	355,025	275,293	52,281	27,452	.181	.160
1923 monthly av	764	375	4,445	961	68	188	42	44,298	4,058	24,331	7,154	6,342	357,392	288,589	46,485	22,319	.166	.157
1924 monthly av	799	411	4,406	999	75	243	43	29,713	3,426	15,468	4,353	4,837	267,533	222,046	29,878	15,601	.147	.184
1925 monthly av	821	446	3,587	1,000	81	220	41	30,203	2,401	13,899	6,807	5,138	270,370	220,282	33,218	16,870	.160	.202
1926 monthly av	848	429	3,886	1,080	91	208	46	30,715	3,767	12,538	7,300	4,948	284,318	229,340	37,319	17,659	.141	.174
1927 monthly av	793	407	3,636	1,074	96	212	52	37,262	3,633	19,770	6,775	4,779	239,262	187,562	32,302	19,399	.195	.197
1928 monthly av	706	390	4,143	1,124	93	212	53	42,146	3,783	22,957	7,564	5,272	245,041	202,236	24,129	18,676	.238	.274
1927																		
September	828	357	2,534	1,185	98	174	89	43,583	4,445	25,383	6,485	4,515	243,327	188,797	33,024	21,506	.224	.210
October	895	413	2,969	1,194	117	208	138	36,356	3,728	21,532	5,700	3,195	248,187	200,220	27,942	20,025	.233	.218
November	881	411	3,688	1,070	132	248	133	38,419	3,217	21,630	6,588	4,757	249,673	203,146	26,973	19,554	.242	.228
December	761	376	4,869	1,094	79	254	43	38,152	3,179	23,391	5,326	3,740	242,300	198,623	26,803	16,874	.250	.250
1928																		
January	711	383	5,479	1,151	66	271	26	36,409	3,410	18,856	5,448	5,117	244,242	204,224	23,825	16,193	.261	.300
February	666	374	5,780	1,048	61	248	18	33,421	2,861	16,269	7,453	4,276	238,736	200,897	21,615	16,224	.248	.291
March	665	407	5,140	1,016	81	247	17	48,489	3,018	28,833	8,362	4,841	229,970	194,655	20,136	15,179	.237	.269
April	623	438	3,446	918	96	222	16	45,443	2,836	26,101	8,182	5,428	228,037	190,492	22,687	14,858	.256	.295
May	723	473	3,804	1,015	123	219	17	61,288	5,485	36,913	10,082	6,016	241,284	197,775	25,961	17,528	.246	.295
June	706	398	4,078	1,109	99	205	25	58,091	5,537	34,168	8,383	7,323	244,746	196,561	29,159	19,026	.224	.266
July	662	362	2,984	1,076	100	164	45	50,175	4,134	28,193	7,873	6,171	239,877	194,068	25,551	19,658	.239	.278
August	717	369	2,545	1,196	105	140	62	47,056	4,053	26,540	7,951	6,773	243,591	197,086	25,768	20,747	.236	.275
September	764	352	2,508	1,307	96	161	86	34,448	2,707	18,504	6,728	4,902	249,272	203,227	24,059	21,986	.246	.275
October	801	405	3,713	1,409	111	200	142	35,982	4,310	17,883	7,993	3,785	253,921	209,902	23,118	20,901	.219	.246
November	762	378	4,455	1,189	106	232	135	24,720	2,690	10,103	5,773	4,517	259,330	215,668	22,946	20,716	.223	.242
December	667	341	5,782	1,053	72	239	50	30,228	4,353	13,118	6,537	4,116	267,503	221,079	24,733	21,091	.226	.250
1929																		
January	736	369	5,738	1,150	71	249	35	38,679	2,608	21,456	5,911	5,060	262,326	219,274	23,636	19,416	.205	.219
February	569	311	4,478	953	57	208	21	31,919	1,951	16,195	7,841	3,785	249,563	210,760	21,595	17,208	.153	.171
March	632	409	3,645	1,006	74	215	21	34,063	1,462	16,161	8,768	4,892	240,740	203,947	20,265	16,528	.145	.183
April	662	460	3,761	1,119	105	208	19	39,505	3,379	16,155	10,869	6,406	246,359	206,248	22,058	18,053	.149	.187
May	676	427	3,798	1,202	110	187	17	38,643	5,096	14,122	9,882	6,301	246,330	201,176	26,008	19,086	.149	.179
June	636	344	3,756	1,108	93	161	25	41,509	6,559	17,450	8,309	6,824	250,025	196,202	32,525	21,298	.168	.186
July																	.181	.199
August																		
September																		
October																		
November																		
December																		

¹ Data for the United States compiled by the U. S. Department of Agriculture, Bureau of Animal Industry, representing animals slaughtered under Federal inspection, which according to the 1919 census amounted to 68 per cent of all hogs slaughtered in that year, 82 per cent of cattle and calves, and 91 per cent of sheep and lambs. The data in number of animals are given here as indications to hide output. Monthly data from 1909 appeared in the August, 1927, issue (No. 72), p. 138. Data for Canada compiled by Dominion Bureau of Statistics, and cover all slaughter under Canadian inspection. Monthly data on Canadian slaughter from 1913 appeared in the February 1927, issue (No. 66), p. 23.

² Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

³ Compiled by the U. S. Department of Commerce, Bureau of the Census, from returns from packers, tanners, dealers, importers, and manufacturers, and represent practically complete returns from the leather industry. As given in the detailed monthly reports, which can be obtained upon request from the Bureau of the Census, the returns for hides and skins are expressed in numbers of hides and skins. For the above summary these have been reduced to pounds on the basis of the average weights of each class. The detailed reports also show the various kinds of skins held and where located as between tanners, dealers, etc.

⁴ Data from U. S. Department of Labor, Bureau of Labor Statistics, representing average monthly prices.

⁵ 4-year monthly average, 1910-1913.

⁶ 4 months' average, September to December, inclusive.

Table 37.—LEATHER AND LEATHER PRODUCTS

YEAR AND MONTH	SOLE AND BELTING LEATHER						UPPER LEATHER					SHOES					GLOVES	
	Production		Stocks, end of month ²		Ex-ports ³	Price, sole, oak, scoured backs (Boston) ⁴	Pro-duction ⁵	Stocks, end of month ²		Ex-ports ³	Price, chrome calf, "B" grade (Boston) ⁴	Pro-duction ⁵	Ex-ports ³	Wholesale prices ⁴			Pro-duction (cut) ⁶	
	Sole only ¹	Total ¹	In process	Fin-ished				In process	Fin-ished					Men's black calf blucher (Boston)	Men's dress wet tan calf oxford (St. Louis)	Wo-men's black kid, dress welt lace oxford		
	Thous. of backs, bends, and sides	Thousands of pounds				Dols. per lb.	Thousands of square feet				Dols. per sq. ft.	Thous. of pairs		Dollars per pair			Dozen pairs	
1913 mo. av.					2,605	\$0.44					\$0.27							
1914 mo. av.					4,319	.47					.28	24,389	842	\$3.11				
1915 mo. av.					6,751	.50					.29	1,412	827	3.17				
1916 mo. av.					7,540	.64					.45	1,623	827	3.25				
1917 mo. av.					3,657	.83					.58	1,237	827	3.71				
1918 mo. av.	1,653				2,229	.80					.60	1,100	827	4.75				
1919 mo. av.	1,876				10,222	.91					.97	27,602	1,780	5.63				
1920 mo. av.	1,535	23,742	114,810	161,573	1,869	.86	42,344	142,136	400,906		.99	1,403	827	7.60				
1921 mo. av.	1,499	25,657	111,217	193,528	1,198	.55	57,986	164,216	423,021		.52	23,898	746	8.95				
1922 mo. av.	1,478	24,557	100,679	186,434	1,300	.52	72,963	166,770	428,169	10,416	.44	26,990	450	7.00				
1923 mo. av.	1,561	27,411	107,144	171,631	1,452	.51	78,019	158,852	387,376	9,228	.44	29,260	612	6.51				197,593
1924 mo. av.	1,220	21,665	88,429	149,508	1,872	.45	64,118	133,758	358,168	11,264	.45	26,102	526	6.43				187,580
1925 mo. av.	1,240	22,431	87,081	126,856	1,611	.48	63,407	140,367	305,637	11,392	.47	26,963	550	6.25				197,072
1926 mo. av.	1,135	21,859	80,148	95,006	1,122	.44	69,681	152,301	292,108	11,739	.45	27,043	476	6.39				208,039
1927 mo. av.	1,319	24,734	86,171	63,855	818	.49	67,420	148,432	258,144	12,355	.49	28,634	459	6.40				217,882
1928 mo. av.	1,346	24,340	86,651	65,911	849	.64	67,527	143,632	251,747	11,297	.56	28,696	361	6.43				212,658
1928																		
January	1,223	23,095	85,396	54,828	1,273	.59	71,415	149,952	245,931	15,532	.54	26,210	388	6.75	4.75	4.25		177,884
February	1,240	23,409	86,028	54,085	1,076	.65	70,509	147,315	242,361	15,567	.60	29,628	303	6.75	4.90	4.25		194,874
March	1,363	25,245	87,299	54,302	971	.65	73,045	141,386	249,023	14,297	.60	32,301	471	6.75	4.90	4.25		223,271
April	1,358	24,761	89,181	57,335	753	.66	63,730	140,713	253,557	10,846	.60	26,629	394	6.75	4.90	4.25		210,420
May	1,407	25,140	90,734	59,614	650	.67	62,074	141,068	255,397	11,400	.60	26,427	409	6.75	4.90	4.25		224,636
June	1,399	24,971	91,781	63,921	538	.68	66,047	143,099	262,667	8,949	.53	27,284	318	6.75	5.00	4.25		228,039
July	1,436	25,070	90,949	69,557	531	.67	66,464	147,443	254,563	8,403	.57	28,154	344	6.75	5.00	4.25		202,051
August	1,463	25,701	89,508	72,439	996	.67	73,150	147,602	253,854	9,000	.57	34,974	331	6.75	5.00	4.25		237,043
September	1,324	23,510	85,990	72,243	733	.65	66,380	146,010	247,386	9,093	.57	31,000	275	6.75	5.00	4.25		213,945
October	1,447	25,711	83,388	75,188	825	.63	72,092	143,265	251,350	11,174	.55	33,393	340	6.75	5.00	4.25		236,907
November	1,264	23,184	80,931	77,163	1,063	.59	62,619	138,803	253,470	10,268	.49	26,443	403	6.75	4.85	4.25		223,500
December	1,212	22,277	78,632	80,061	775	.59	62,804	136,922	251,406	11,030	.50	21,909	355	6.75	4.85	4.25		179,330
1929																		
January	1,284	23,891	77,989	81,518	1,054	.59	66,424	138,500	249,468	10,998	.53	27,245	423	6.75	4.85	4.25		214,826
February	1,102	20,989	81,482	78,607	729	.57	62,954	136,749	249,739	9,364	.51	27,707	367	6.75	4.85	4.25		240,116
March	1,140	22,191	79,524	78,772	1,336	.55	66,132	133,335	249,373	11,991	.49	30,900	435	6.75	4.85	4.25		256,691
April	1,185	22,939	79,487	76,444	1,080	.49	65,152	130,430	246,992	10,818	.50	29,382	372	6.75	4.85	4.25		258,301
May	1,144	22,691	80,606	72,070	1,149	.49	63,653	134,079	241,783	10,208	.51	29,159	333	6.75	4.85	4.25		263,933
June	1,210	24,911	79,153	70,616	758	.49	68,681	135,198	235,156	8,491	.50	27,910	357	6.75	4.85	4.25		252,703
July						.51					.49			6.75	4.85	4.25		
August																		
September																		
October																		
November																		
December																		

¹ Prior to July, 1922, these figures were compiled by the *Tanners' Council*. Since July, 1922, they have been compiled by the *U. S. Department of Commerce, Bureau of the Census*, representing practically the entire industry. Hence the figures from July, 1922, on are not directly comparable with those for preceding months.

² Based on figures compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data embrace returns from packers, tanners, dealers, importers, and manufacturers. Data on leather have been converted to pounds or square feet on the basis of the average weights of each class from original detailed reports in skins, sides, backs, butts, pounds, etc., which may be obtained from the Bureau of the Census on request. Stocks in process represent leather in process of tanning, which takes several months to complete, while finished stocks are those completely tanned.

³ Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The exports under sole and belting cover sole leather only, while under upper leather are included cattle, calf, goat, sheep and lamb, and patent. Exports of shoes include men's and boys', women's and children's boots and shoes but exclude slippers, athletic shoes, sandals, and other leather footwear.

⁴ Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing average monthly prices.

⁵ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from over 1,000 firms each month, comprising almost the entire industry. Figures for the years 1914, 1919, and 1921 are those reported by the census of manufacturers for those years. Monthly data from November, 1921, appeared in May, 1924, issue (No. 33), p. 97. Further details as to classes given in press releases and details by States are given twice a year.

⁶ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, by 206 identical factories (including data in earlier months for 1 factory now out of business), representing 87 per cent of the leather-glove industry, according to the census of manufactures, 1921. Details by classes are given in monthly press releases.

⁷ Average for last 4 months of year.

⁸ Average for last 6 months of year.

Table 38.—NEWSPRINT PAPER

YEAR AND MONTH	NEWSPRINT PAPER													Price roll, f. o. b. mill ¹
	Production		Consumption by publishers	Shipments			Stocks, end of month			Imports	Exports	Dolls. per cwt.		
	United States ²			Canada ³	United States ⁴	United States ⁵	Canada ³	At mills					At publishers	
	Total	Ratio to capacity	Total					United States ⁵	Canada ³	United States ⁵	Canada ³			
	Short tons	Per cent	Short tons											
1913 monthly average.....											18,320		12,233	\$2.25
1914 monthly average.....											26,290	24,382	2.25	
1915 monthly average.....											30,701	20,384	2.05	
1916 monthly average.....											39,019	38,601	2.70	
1917 monthly average.....	113,251			113,858			38,998				31,713	124,789	3.35	
1918 monthly average.....	105,024		61,251	110,248	106,049	62,083	24,035	13,325	154,952	41,155	49,689	50,425	3.41	
1919 monthly average.....	114,543		67,284	142,091	114,880	67,922	23,929	12,597	155,185	40,983	52,311	55,203	3.88	
1920 monthly average.....	125,997		72,931	148,760	125,215	72,563	23,324	10,682	144,712	52,006	60,822	59,469	6.00	
1921 monthly average.....	102,103		67,339	147,957	102,172	66,930	29,940	17,033	188,797	28,211	66,042	62,969	5.00	
1922 monthly average.....	120,641		90,028	170,738	121,035	90,499	22,837	10,572	171,121	36,657	85,772	79,960	3.69	
1923 monthly average.....	123,750		105,519	151,179	123,111	104,793	22,207	14,745	175,797	40,601	109,070	94,830	3.89	
1924 monthly average.....	122,548		112,750	136,829	122,505	112,063	29,357	19,789	170,855	33,942	113,103	101,615	3.83	
1925 monthly average.....	127,527		126,851	148,807	127,862	127,096	26,867	22,454	152,733	32,205	120,702	116,905	3.70	
1926 monthly average..... ⁶	140,352		156,811	166,780	140,399	156,562	16,662	13,881	148,043	36,194	154,223	144,332	3.50	
1927 monthly average.....	123,791	79	173,912	172,998	122,877	171,896	24,843	30,052	216,726	43,820	165,589	156,822	3.25	
1928 monthly average.....	117,913	82	198,425	177,199	116,449	199,919	35,201	40,999	196,650	46,078	179,570	185,382	3.25	
1927														
September.....	114,659	80	178,815	169,286	114,003	177,195	30,751	33,384	225,319	45,570	168,630	168,855	3.25	
October.....	113,126	77	191,171	184,805	116,885	188,769	27,939	35,774	214,872	45,789	175,484	159,284	3.25	
November.....	117,166	79	190,293	185,202	116,468	187,766	28,543	38,074	214,639	46,176	188,624	179,969	3.25	
December.....	119,312	81	181,600	182,027	123,883	181,439	20,877	38,117	218,177	46,708	180,670	169,202	3.25	
1928														
January.....	119,525	84	187,848	172,952	114,211	186,358	25,905	37,731	207,449	46,522	177,808	157,466	3.25	
February.....	112,302	79	188,697	162,573	109,666	189,153	28,499	39,145	215,118	48,212	172,635	183,414	3.25	
March.....	121,682	80	196,761	186,232	115,502	190,305	34,638	47,657	206,392	41,613	172,896	216,160	3.25	
April.....	117,553	84	191,594	181,112	118,583	193,860	33,734	46,641	188,384	43,363	163,179	140,011	3.25	
May.....	128,065	84	202,596	186,641	124,316	203,836	37,207	46,290	184,580	46,627	181,913	194,298	3.25	
June.....	119,673	83	190,757	170,892	116,901	185,086	39,979	47,937	186,307	42,767	163,807	174,031	3.25	
July.....	109,861	82	187,434	152,763	109,849	185,069	40,386	48,270	199,214	44,266	174,667	167,456	3.25	
August.....	116,120	77	200,480	162,184	114,768	197,224	40,838	52,108	209,044	39,744	173,872	179,334	3.25	
September.....	102,821	74	186,396	169,625	107,834	197,532	35,687	43,800	191,287	48,229	164,648	170,840	3.25	
October.....	122,415	81	217,290	189,240	121,729	222,430	36,380	37,018	188,980	45,289	200,362	214,228	3.25	
November.....	123,646	90	223,645	207,056	122,761	233,924	34,691	26,254	187,223	53,674	201,416	196,187	3.25	
December.....	115,049	84	208,484	185,626	115,033	215,133	34,469	19,139	195,822	52,624	207,727	213,162	3.25	
1929														
January.....	123,822	85	212,191	183,502	120,263	209,020	38,003	21,406	197,480	45,982	196,882	195,047	3.25	
February.....	103,644	77	187,200	170,864	108,375	186,395	35,642	25,536	188,595	48,050	165,331	174,469	3.25	
March.....	114,586	79	218,147	198,722	120,003	119,739	30,534	24,045	174,750	45,673	182,994	244,167	3.25	
April.....	118,679	82	221,784	189,986	121,548	220,270	27,102	25,741	166,089	46,724	178,076	162,381	3.25	
May.....	123,504	82	245,644	200,826	124,840	247,449	25,778	23,893	154,948	51,425	206,036	214,342	3.25	
June.....	113,407	82	225,055	192,424	114,558	233,920	24,602	24,199	161,318	48,716	202,398	219,895	3.25	
July.....	111,578		229,045		112,616	227,502	23,603	28,993					3.25	
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Newsprint prices are averages of wholesale weekly prices of roll newsprint f. o. b. mill from U. S. Department of Labor, Bureau of Labor Statistics.

² Data on production, shipments, and mill stocks of newsprint in the United States prior to May, 1923, from the Federal Trade Commission; since then from the Newsprint Service Bureau, covering almost the entire industry.

³ Production, shipments, and mill stocks of newsprint, comprising practically the total production of Canada, furnished by the Newsprint Service Bureau; exports from Department of Trade and Commerce, Dominion Bureau of Statistics. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 49.

⁴ Consumption, publishers' stocks, and stocks in transit, compiled by the Federal Trade Commission through May, 1923, have been compiled since then by the American Newspaper Publishers' Association from reports of about 422 publishers who were included in the 600 reporting to the Federal Trade Commission and had on hand on May 31, 1923, a total of 133,312 tons of paper as against 176,347 tons held by those reporting to the Federal Trade Commission on that date. Monthly data on newsprint paper from 1920 appeared in June, 1922, issue (No. 10), pp. 45-47.

⁵ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Prior to Sept. 1, 1916, imports include only paper valued at not above 2.5 cents per pound; from Sept. 1, 1916, to Apr. 24, 1920, not above 5 cents per pound; and from Apr. 24, 1920, to date not above 8 cents per pound.

⁶ Annual averages are slightly larger than computations from monthly figures owing to receipt of annual instead of monthly reports from a few small firms.

Table 39.—BOOK PAPER AND PRINTING

YEAR AND MONTH	BOOK PAPER ¹								BOOK PUBLICATION ²		SALES BOOKS ³		PRINTING ⁴	CASH CHECKS ⁵	BLANK FORMS ⁶
	Production		Shipments	Stocks, end of month	New orders		Unfilled orders, end of month		American manufacture	Imported books	New orders	Shipments	Activity	Shipments	New orders
	Actual	Ratio to capac.			Coated	Uncoated	Coated	Uncoated							
	Short tons	Per cent	Short tons		Per cent of normal production		Days' production		Number of editions		Thousands of books		Relative to 1924	Thous. of checks	Thous. of sets
1917 monthly av.....	74,357	-----	72,958	36,845	-----	-----	-----	-----	728	110	-----	-----	-----	-----	-----
1918 monthly av.....	70,763	-----	71,464	29,622	-----	-----	-----	-----	695	75	-----	-----	-----	-----	-----
1919 monthly av.....	76,232	-----	76,665	31,643	-----	-----	-----	-----	648	67	10,046	9,850	-----	-----	-----
1920 monthly av.....	92,039	-----	91,895	23,719	-----	-----	-----	-----	621	81	9,592	11,118	-----	-----	-----
1921 monthly av.....	60,499	-----	59,353	36,234	-----	-----	-----	-----	581	113	7,665	8,264	-----	-----	-----
1922 monthly av.....	81,827	-----	82,037	38,221	-----	-----	-----	-----	604	116	10,779	10,083	798	-----	-----
1923 monthly av.....	93,466	-----	92,355	46,439	-----	-----	-----	-----	626	113	11,344	11,488	100	87,489	-----
1924 monthly av.....	102,569	-----	102,814	48,851	86	96	10	14	611	144	10,988	11,260	100	79,982	-----
1925 monthly av.....	107,038	-----	106,236	58,870	82	92	9	12	667	131	11,991	11,916	101	88,297	27,145
1926 monthly av.....	112,182	-----	112,054	62,354	86	93	8	13	681	137	11,931	11,967	100	86,239	31,529
1927 monthly av.....	110,963	84	110,335	71,212	82	84	9	9	733	113	12,133	11,931	103	76,038	34,524
1928 monthly av.....	125,578	88	124,932	80,890	83	81	10	8	708	155	12,400	12,329	107	77,993	50,952
1927															
September.....	106,205	84	106,417	75,749	76	82	7	9	830	89	12,277	12,387	99	76,364	35,088
October.....	109,391	83	110,813	74,234	76	85	8	9	981	143	13,851	12,898	105	71,625	37,258
November.....	111,579	85	109,347	76,461	77	77	9	8	738	102	12,126	13,086	104	82,093	36,614
December.....	110,463	83	113,225	73,403	82	79	8	8	720	102	10,671	12,934	105	70,413	44,257
1928															
January.....	121,509	90	125,033	68,265	83	87	11	9	507	118	12,329	11,897	108	75,144	43,173
February.....	123,939	93	123,567	69,630	96	86	11	9	654	153	12,332	11,722	109	65,865	37,172
March.....	137,572	91	135,370	72,415	88	81	10	8	833	151	13,190	11,930	112	78,629	40,221
April.....	125,191	91	117,304	81,105	97	84	12	9	697	123	11,796	11,807	111	71,715	40,880
May.....	130,199	90	124,861	86,782	74	77	11	7	599	119	12,162	11,645	111	80,116	48,024
June.....	122,387	84	120,551	89,385	75	73	9	7	745	113	12,711	13,100	96	94,668	53,774
July.....	117,492	80	118,314	88,491	77	80	10	8	555	128	12,098	9,986	96	70,710	48,963
August.....	130,416	89	133,024	85,836	77	79	8	7	551	109	12,538	13,738	97	68,482	58,108
September.....	117,374	86	120,895	82,403	81	80	10	7	835	261	11,837	11,976	105	85,489	50,114
October.....	132,633	87	133,429	81,579	83	86	10	8	633	160	13,958	14,605	113	86,889	67,937
November.....	126,001	90	124,615	82,395	84	80	10	7	765	104	12,730	13,080	112	81,204	59,429
December.....	122,221	87	122,221	82,395	77	82	7	6	797	264	11,123	12,462	114	77,008	63,614
1929															
January.....	131,993	95	132,791	79,099	81	82	10	8	508	150	12,861	12,167	117	90,616	54,165
February.....	122,015	92	126,256	74,353	94	87	9	9	611	113	11,762	11,984	126	71,043	53,306
March.....	136,657	93	139,253	71,399	104	91	10	9	914	201	12,317	12,414	124	91,723	63,633
April.....	138,024	92	-----	-----	89	84	10	10	718	108	12,718	12,176	123	-----	62,074
May.....	-----	-----	-----	-----	86	80	10	9	601	135	12,748	12,152	-----	-----	70,169
June.....	-----	-----	-----	-----	84	82	9	8	695	125	12,332	12,445	-----	-----	58,687
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Compiled by the *American Paper and Pulp Association*, beginning with June, 1923, figures previous to that date having been compiled by the *Federal Trade Commission*, representing practically complete production. Owing to variations in the number of reporting firms, beginning with June, 1923, the data on production and stocks have been computed by link relatives, based on identical firms from the previous month. Shipments during this period have been computed by applying to the computed production figures the ratio of shipments to production of the firms reporting. Data on new orders and unfilled orders are compiled from weekly reports of a smaller number of mills, 28 on coated paper and 10 on uncoated. Unfilled orders show the average number of days which orders on hand will need for completion.

² Compiled by the *Publishers' Weekly*. Imported books are those of foreign manufacture, catalogued and marketed by American publishers. Between 10 and 15 per cent of the books manufactured in America are new editions, the remainder being new books, while about 95 per cent of the books manufactured in this country are by American authors. Annual averages from 1913 through 1916 appeared in the August, 1927, issue (No. 72), p. 58.

³ Compiled by the *Sales Book Manufacturers' Association* from reports of 11 manufacturers, estimated to represent 90 per cent of the industry east of the Rocky Mountains. The sales books included are those commonly known as duplicate and triplicate books used by retail stores in recording their sales; all sizes and styles are included, but not interchangeable covers and accessories. Monthly data on new orders from 1919 appeared in the July, 1926, issue (No. 59), p. 24.

⁴ Compiled by the *United Typothetæ of America*, representing the activity of job printing plants in 52 cities in 30 States, based on the productive hours of each department, the departments being weighted by their relative importance. Monthly data from 1922 appeared in the November, 1927, issue (No. 75), p. 25.

⁵ Compiled by the *Cash Check Manufacturers' Association* from reports of 8 manufacturers of punch and tear-off checks such as used in restaurants. The association's report shows these classes separately, together with values and relation to normal. Monthly data from 1923 appeared in the May, 1928, issue (No. 81), p. 48.

⁶ Compiled by the *Continuous Fold Printers Association*, from reports of 7 firms, representing from 80 to 90 per cent of the industry and presenting data on new orders of continuously printed and folded forms, such as invoices, bills of lading, etc., used by railroads, steamship lines, banks and commercial concerns. The association's reports show number and value of orders and number of parts, divided as between railroad and steamship forms and commercial and bank forms. Monthly data from 1925 appeared in the May, 1928, issue (No. 81), p. 48.

⁷ 11 months' average, February to December, inclusive.

Table 40.—PAPER BOARD AND BOXES

YEAR AND MONTH	BINDERS' BOARD ¹ Production	BOX BOARD ²										PAPER-BOARD SHIPPING BOXES ³							
		Operation		Production	New orders	Unfilled orders, end of month	Consumption, waste paper	Shipments	Stocks, end of month	Stocks of waste paper, end mo.		Operating time			Production				
		Short tons	Thous. of inch-hours	Per ct. capac.	Short tons						At mills	In transit and unshipped purchases	Total	Corrugated	Solid fiber	Total	Corrugated	Solid fiber	
					Per cent of normal														Thousands of square feet
1921 mo. av.	1,569			101,861							31,667			50	45	65			
1922 mo. av.	2,256			147,745							28,967			70	66	81	226,622	149,323	77,299
1923 mo. av.	2,675			170,490							45,031			79	79	79	291,036	211,654	79,382
1924 mo. av.	2,314	8,442	81.0	185,627	185,788	98,370	176,854	185,411	50,271	162,097	45,383			74	72	79	306,743	231,190	75,553
1925 mo. av.	2,712	8,352	80.6	197,788	197,970	102,502	185,638	197,702	54,472	172,962	43,508			78	78	75	350,418	274,516	76,397
1926 mo. av.	3,067	8,636	84.4	210,743	208,857	99,809	201,829	210,162	56,509	153,773	52,090			80	81	77	404,859	321,505	83,353
1927 mo. av.	2,474	8,063	75.4	206,444	206,353	99,798	197,956	206,761	48,570	144,716	49,016			75	75	76	393,354	315,405	77,949
1928 mo. av.	2,972	8,461	78.9	223,553	224,829	84,326	200,338	222,492	47,725	133,424	53,093			77	75	80	417,698	337,327	76,317
1927																			
January	2,306	6,999	66.8	173,629	194,285	105,669	163,337	175,528	53,562	163,023	38,062			71	72	68	371,748	293,677	78,071
February	2,730	7,583	75.4	189,273	183,861	102,005	182,322	189,032	53,327	158,222	40,602			81	82	78	421,165	336,910	84,255
March	2,774	8,628	76.3	219,824	230,065	114,369	209,730	217,876	54,566	155,513	43,789			79	80	76	421,110	338,400	82,710
April	3,040	7,771	71.3	205,589	197,435	101,861	189,942	209,944	50,211	147,938	46,314			77	76	77	403,165	322,002	81,163
May	2,796	7,836	74.8	200,216	194,122	93,248	193,077	201,788	48,906	149,438	59,289			75	75	76	406,633	326,474	80,159
June	2,372	8,277	76.0	214,704	213,735	94,847	207,187	211,828	52,452	151,671	43,807			67	68	64	360,888	290,546	70,342
July	2,218	7,443	71.1	190,406	213,649	109,616	182,283	194,285	49,307	150,709	51,255			68	69	66	383,565	308,585	74,980
August	2,112	8,878	78.5	232,587	227,978	106,076	227,907	229,722	52,071	128,818	70,035			72	76	82	400,806	317,529	83,277
September	2,461	8,673	82.8	225,617	235,936	116,383	216,652	228,213	42,923	126,548	51,441			80	79	84	386,039	308,585	77,454
October	2,537	8,803	80.8	224,195	220,215	102,810	219,627	226,647	41,630	126,040	57,936			85	85	83	427,263	348,835	78,428
November	2,400	8,308	79.3	213,056	184,551	76,032	203,962	212,830	41,105	128,639	50,276			77	76	81	395,491	320,511	74,980
December	1,940	7,557	72.1	188,228	180,409	74,664	179,447	183,442	42,777	150,036	35,382			66	64	72	342,376	272,807	69,569
1928																			
January	2,547	7,833	75.5	203,882	204,128	80,417	189,744	196,984	49,032	153,747	62,181			69	67	75	347,622	227,280	70,342
February	4,382	8,137	78.4	211,862	215,333	85,862	193,966	209,477	50,350	140,104	60,038			77	75	84	402,183	326,430	75,753
March	3,626	8,844	78.2	227,344	244,871	93,380	209,649	237,621	40,439	139,255	47,322			80	78	85	425,361	348,835	76,526
April	3,450	8,312	79.4	221,074	211,304	84,513	211,898	220,315	40,319	122,621	47,551			74	72	80	405,319	327,815	78,845
May	3,720	8,734	80.2	242,394	224,366	73,157	220,750	235,794	49,107	127,217	46,375			72	69	80	402,956	323,493	79,463
June	2,705	8,200	75.3	228,646	228,252	77,782	204,468	223,901	53,560	130,484	43,480			76	74	83	423,282	341,291	81,991
July	2,153	7,992	76.3	201,153	209,976	79,492	190,810	203,741	49,969	132,265	62,056			72	71	75	404,520	335,732	68,788
August	3,092	9,236	81.6	230,750	236,682	81,816	213,626	233,104	47,709	117,009	48,108			70	77	84	441,792	364,756	77,036
September	2,431	8,344	83.0	224,971	234,449	87,097	217,361	228,880	45,271	116,197	53,344			79	78	80	434,371	350,553	74,818
October	2,644	9,430	82.8	244,894	241,491	81,022	240,930	246,233	43,627	127,989	73,235			88	89	83	454,662	374,342	80,320
November	2,196	8,843	83.9	240,124	248,447	93,203	222,693	236,328	47,693	136,100	49,982			82	82	79	454,354	370,302	84,052
December	2,718	7,632	72.4	205,546	198,648	94,174	196,164	197,529	55,624	148,096	43,447			71	72	68	415,958	348,090	67,868
1929																			
January	3,172	9,297	81.4	248,290	241,086	87,974	238,652	247,498	56,804	137,251	49,104			78	78	77	451,172	352,021	99,151
February	2,581	8,436	80.0	228,034	227,595	87,726	217,442	227,206	57,398	126,212	54,121			84	85	80	494,105	383,191	110,914
March	2,917	9,417	82.5	256,118	266,895	96,209	242,073	258,604	54,982	137,008	51,520			86	86	85	510,080	398,777	111,903
April	2,994	9,279	81.3	251,147	250,366	98,162	231,089	247,773	57,881	142,666	68,005			82	83	79	492,272	387,596	104,676
May	3,491	9,526	83.4	264,830	240,395	89,485	248,813	260,283	62,311	150,048	54,433			82	83	79	490,117	386,241	103,876
June	3,092	9,144	83.3	240,388	230,761	81,910	233,559	235,260	62,379	158,223	56,924			85	87	77	391,967	292,045	99,922
July	2,828																		
August																			
September																			
October																			
November																			
December																			

¹ Compiled by the *Binders Board Manufacturers' Association*, from reports of 6 firms (including in previous years firms since consolidated or out of business), the association's output representing 84 per cent of the total output of the industry in 1925, according to the census of manufactures.

² Compiled by U. S. Department of Commerce, Bureau of the Census, from reports of 89 identical manufacturers each month, including figures from the members of the *Paperboard Industries Association*, formerly included in the *Box Board Association*, prorated from weekly reports. These box board data included all paper board of more than 0.009 inch thickness, such as strawboard, chip board, news board, etc., used for making boxes. Similar paper board designed for making specialties, and boards of less than 0.009 inch thickness are not classed as box board. Capacity data are determined by the number of working days in each month, Sundays and holidays excluded. The data almost completely cover the box board industry.

³ Data from the *Paperboard Industries Association*, comprising the former *National Container Association*, which in turn had merged the statistical activities of the *Container Club* and the *National Association of Corrugated and Fiber Box Manufacturers*, who formerly reported separately. 30 identical companies report corrugated board data and 11 report solid fiber data. Data for the former individual associations, extending back to 1919 for the Container Club, are given in the August, 1923, issue (No. 24) but are not comparable with data shown here, as the former National Association of Corrugated and Fiber Box Manufacturers reported in their totals single-face board (used principally for wrapping purposes), which is excluded from the tabulation above. Monthly data for 1921 and 1922 on the present basis, including relative prices of finished board and raw materials, appeared in the November, 1923, issue (No. 27), p. 89. The production of boxes is measured by the area of board passing through the box machines.

Table 41.—WRAPPING, FINE, AND TOTAL PAPER¹

YEAR AND MONTH	WRAPPING PAPER				WRITING (FINE) PAPER				ALL OTHER GRADES			TOTAL PAPER			
	Production		Shipments	Stocks, end of month	Production		Shipments	Stocks, end of month	Production	Shipments	Stocks, end of month	Production		Shipments	Stocks, end of month
	Actual	Ratio to capacity			Actual	Ratio to capacity						Actual	Ratio to capacity		
			Short tons	Per cent			Per cent	Per cent							
1917 mo. av.	60,626		57,946	53,551	24,030		23,578	32,500	70,658	69,422	41,093	493,304		238,113	
1918 mo. av.	59,500		60,588	37,664	30,668		30,495	29,308	77,757	78,619	29,308	504,294		189,240	
1919 mo. av.	57,851		58,993	54,702	28,647		28,902	36,845	76,085	76,394	37,500	515,861		238,999	
1920 mo. av.	60,324		68,573	26,013	32,444		32,544	29,268	98,627	97,095	36,594	533,278		181,910	
1921 mo. av.	54,300		53,213	55,465	20,207		19,900	37,377	70,426	70,453	49,044	409,398		239,697	
1922 mo. av.	69,689		68,375	61,228	30,088		29,859	36,630	102,758	102,640	47,488	552,748		235,371	
1923 mo. av.	85,320		81,866	67,370	31,341		30,511	43,913	90,630	89,570	53,279	594,996		278,239	
1924 mo. av.	84,639		83,470	108,635	30,810		30,512	50,278	92,752	95,767	57,811	618,946	617,479	345,203	
1925 mo. av.	90,615		93,822	99,577	37,410		37,345	50,650	99,737	99,127	62,855	660,114	662,096	353,290	
1926 mo. av.	89,582		90,416	68,741	38,259		38,035	51,571	102,790	102,755	74,312	693,346	693,259	330,267	
1927 mo. av.	90,596	*85	88,122	75,621	37,226	*91	37,321	50,564	99,825	99,455	70,436	668,829	*80	341,254	
1928 mo. av.	93,598	87	92,605	93,141	38,230	87	37,775	53,499	102,379	101,962	67,211	700,731	83	695,696	
1927															
January	91,760		90,934	68,465	35,148		35,043	52,794	100,755	99,762	67,593	656,652		323,229	
February	86,051		85,449	66,916	34,064		35,869	50,999	93,572	95,095	65,697	634,482		319,564	
March	98,325		95,179	69,116	39,195		40,684	49,518	108,797	107,835	66,662	723,187		329,373	
April	93,419		87,627	72,705	40,539		39,931	49,446	99,211	98,063	67,589	678,867		330,155	
May	84,451		80,735	73,081	38,734		38,424	50,436	100,357	98,298	72,942	654,757		340,985	
June	88,818		87,219	74,532	37,635		36,167	51,695	100,515	99,025	73,897	681,729		351,226	
July	85,305		82,490	76,796	33,360		35,729	48,801	90,382	90,583	72,738	619,261		348,949	
August	94,193		92,215	78,626	37,098		35,688	50,199	103,623	102,358	74,302	707,551		361,282	
September	89,696	94	86,646	81,737	37,329	92	36,769	50,756	101,157	102,311	73,357	674,663	85	355,273	
October	92,795	87	92,424	80,907	38,814	92	38,892	50,903	103,058	103,040	72,594	681,379	81	348,207	
November	93,479	82	91,329	79,653	36,665	87	37,398	50,173	98,749	99,251	69,106	670,694	79	345,041	
December	88,863	78	85,220	84,916	38,136	91	37,259	51,044	97,720	97,835	68,751	642,722	76	341,768	
1928															
January	96,223	91	93,144	87,895	37,471	93	35,550	52,410	99,588	98,946	60,838	678,198	82	344,345	
February	93,249	89	93,249	87,593	38,870	97	38,287	52,973	96,075	93,680	66,766	676,297	82	355,811	
March	101,618	89	96,334	92,551	42,399	93	43,459	51,850	106,528	105,905	66,466	737,143	82	353,369	
April	91,744	86	89,542	93,975	40,288	92	37,548	53,741	99,266	97,858	69,798	695,116	85	372,672	
May	97,793	87	94,761	96,802	40,904	87	40,863	53,791	107,475	105,705	71,569	746,830	83	395,258	
June	90,577	84	89,309	98,344	38,225	84	38,875	53,155	104,725	104,977	71,006	704,233	82	405,429	
July	88,477	86	94,228	92,467	33,984	80	34,562	53,156	95,469	96,056	70,578	646,436	77	395,047	
August	100,779	89	100,174	93,340	39,331	84	38,938	53,535	110,677	109,154	72,438	728,073	78	393,696	
September	83,582	84	86,173	91,977	34,885	80	34,885	53,361	100,138	102,437	70,140	663,771	84	378,839	
October	96,907	85	94,900	93,416	39,680	84	39,839	53,788	112,529	115,565	61,340	749,058	83	370,212	
November	91,249	87	91,286	93,203	37,463	88	36,676	54,418	102,703	101,483	63,578	721,186	90	375,978	
December	90,979	81	88,159	96,123	35,263	80	33,817	55,805	93,374	91,785	62,015	662,432	91	386,431	
1929															
January	101,604	81	100,690	95,288	38,228	92	40,522	50,934	106,157	104,445	62,902	750,100	71	383,030	
February	87,082	89	86,298	93,107	37,789	90	38,885	49,849	100,337	102,634	60,605	678,901	86	370,954	
March	91,746	86	96,700	86,596	41,348	86	43,788	47,373	104,355	102,091	53,205	744,810	86	349,673	
April	91,286	85	91,377	86,075	41,819	93	40,564	50,213	104,506	102,278	55,486	745,461	87		
May	94,302	85	92,227	87,733	41,660	90	42,368	49,488	111,182	107,735	58,932	773,502	87		
June	87,228	85	86,181	88,391	38,513	90	37,897	50,103	100,897	100,098	59,875	710,176			
July															
August															
September															
October															
November															
December															

¹ Data to May, 1923, from the Federal Trade Commission, representing practically complete production; beginning June, 1923, production compiled from reports of the American Paper and Pulp Association and prorated to represent complete production on the following percentages calculated on the production in the last seven months of 1923, as compared with the total for that period derived from the Federal Trade Commission reports and the census of manufactures: Wrapping paper, 57 per cent; fine paper, 80 per cent; "All other grades," comprising bag, tissue, hanging, felts and building and other paper, 65 per cent. Total paper figures are the aggregate of the three previous production or stock columns plus, up to May, 1923, the figures on newsprint, book paper, and paper board as compiled by the Federal Trade Commission, and, after May, 1923, the figures on book paper compiled by the American Paper and Pulp Association, the figures on newsprint as compiled by the Newsprint Service Bureau, and the figures on box board as compiled by the U. S. Department of Commerce, Bureau of the Census, except that from June through October, 1923, when these latter figures were not compiled, the paper-board figures of the American Paper and Pulp Association have been used, prorated up to complete production by the percentages which they bore to the box-board figures in 1924, or 60 per cent on production and 73 per cent in stocks. Stock figures represent paper at mills only. Shipment data for wrapping and writing paper beginning June, 1923, have been compiled by applying to the prorated production figures the relation of shipments to production of reporting mills, the shipments for "all other grades" being prorated at 65 per cent. The capacity ratio for total paper is computed by the American Paper and Pulp Association on firms reporting directly to that association and is therefore based on a somewhat smaller proportion of the industry than the other total figures.

* 5 months' average, September to December, inclusive.

Table 42.—WOOD PULP AND PAPER PRODUCTS

YEAR AND MONTH	WOOD PULP									ABRASIVE PAPER AND CLOTH ¹		ROPE PAPER SACKS ²
	Mechanical				Chemical					Shipments		
	Produc- tion ³	Con- sump- tion and ship- ments ³	Stocks, end of month ³	Im- ports ⁴	Produc- tion ³	Con- sump- tion and ship- ments ³	Stocks, end of month ³	Im- ports ⁴	Price, sulphite, un- bleach- ed ⁵	Do- mestic	Foreign	Rel. to 1921- 1922 ⁶
	Short tons									Dolls. per 100 lbs.	Reams	
1909-1913 monthly average.....				16,463				25,521				
1913 monthly average.....				13,991				31,130	\$2.23			
1914 monthly average.....	106,824			18,105	129,325			38,092	2.16			
1915 monthly average.....				14,505				32,860	2.12			
1916 monthly average.....	125,678		112,145	21,876	160,572		25,855	35,104	3.81			
1917 monthly average.....	120,589	117,804	145,567	23,256	159,375	157,797	44,799	33,231	4.81			
1918 monthly average.....	108,617	109,817	131,170	15,457	158,008	158,930	33,671	32,728	3.84			
1919 monthly average.....	120,817	120,660	154,251	16,854	161,247	160,375	53,725	36,147	3.52	68,150	9,171	
1920 monthly average.....	131,525	132,308	120,079	19,429	185,780	185,536	33,720	56,096	6.58	78,363	11,695	
1921 monthly average.....	105,668	106,214	166,889	15,895	127,786	127,467	53,411	42,196	3.50	47,957	4,379	100
1922 monthly average.....	123,495	127,802	136,664	17,984	165,198	166,438	52,518	86,869	2.56	72,394	8,836	
1923 monthly average.....	131,073	131,266	95,900	25,007	185,253	200,642	62,472	89,745	2.97	86,916	10,943	
1924 monthly average.....	145,727	139,796	195,007	20,493	199,140	200,793	58,492	106,400	2.58	79,002	10,165	
1925 monthly average.....	142,464	143,569	225,804	27,591	205,785	206,147	41,335	111,044	2.68	86,891	12,435	
1926 monthly average.....	154,083	153,495	204,065	25,313	222,937	223,597	42,089	118,971	2.87	84,634	13,565	
1927 monthly average.....	132,473	137,560	190,693	20,467	215,666	215,181	40,232	119,181	2.64	81,665	16,050	
1928 monthly average.....	133,827	136,436	152,378	20,907	215,261	215,827	43,361	124,460	2.52	90,942	18,580	99
1927												
May.....	160,192	137,997	243,762	17,217	214,848	214,918	39,120	116,879	2.63	85,928	17,735	
June.....	130,158	135,689	238,231	20,275	214,816	215,020	39,086	109,699	2.60	81,917	15,877	
July.....	108,322	127,623	218,795	13,344	198,988	198,068	40,278	117,734	2.60	77,655	16,522	
August.....	102,995	136,569	185,222	18,597	220,138	220,162	40,254	113,948	2.60	89,622	13,584	
September.....	92,025	120,326	156,574	28,389	209,776	211,744	38,286	119,090	2.60	85,379	14,361	
October.....	121,051	130,465	147,160	21,190	213,472	213,524	38,234	133,170	2.53	85,155	18,389	
November.....	137,245	143,220	158,717	28,308	214,936	213,772	41,552	142,736	2.53	72,726	16,392	
December.....	133,783	135,632	156,872	24,976	210,388	207,064	45,198	152,763	2.53	58,265	16,034	
1928												
January.....	142,034	139,851	159,575	21,082	209,106	210,016	44,726	156,164	2.53	80,505	17,112	106
February.....	132,743	135,952	156,366	21,151	209,820	207,926	47,162	130,152	2.53	83,969	16,169	97
March.....	143,678	144,771	155,274	21,124	228,692	230,484	45,854	83,352	2.53	96,871	20,558	109
April.....	149,652	133,702	173,174	18,549	210,780	211,400	43,872	80,592	2.53	81,782	19,635	92
May.....	156,258	143,015	186,377	24,024	222,924	225,710	42,120	90,736	2.53	94,309	18,944	87
June.....	133,854	135,917	184,314	20,528	217,456	214,068	45,870	122,474	2.53	88,569	18,829	83
July.....	112,403	125,465	171,098	14,553	200,654	204,512	42,580	129,910	2.53	81,689	17,657	89
August.....	114,668	138,309	147,611	17,233	222,116	221,008	44,682	120,643	2.53	99,789	17,875	111
September.....	108,166	122,771	133,066	21,953	201,646	204,378	42,510	124,048	2.53	95,131	18,281	102
October.....	131,558	146,383	118,182	23,884	223,434	231,800	40,032	149,112	2.53	98,576	20,085	113
November.....	145,120	141,775	118,548	19,627	222,934	221,262	40,242	126,790	2.53	91,405	18,601	107
December.....	135,785	129,322	125,011	27,171	208,564	207,358	40,684	179,548	2.49	97,708	19,214	93
1929												
January.....	149,772	144,205	130,209	25,832	236,636	235,170	41,366	151,240	2.45	96,056	17,753	103
February.....	126,171	125,598	130,797	14,228	213,582	216,544	38,134	118,246	2.45	86,037	21,457	96
March.....	147,640	136,880	141,557	16,481	231,536	231,526	37,638	85,074	2.45	101,845	22,194	90
April.....	162,042	142,920	160,875	23,314	233,742	234,638	36,150	123,757	2.45	98,394	24,642	83
May.....	166,375	148,251	178,963	21,044	241,354	242,254	34,112	121,989	2.49	95,224	26,040	81
June.....	142,915	136,669	185,209	24,014	225,398	223,558	35,132	153,956	2.53	90,355	16,696	96
July.....												
August.....												
September.....												
October.....												
November.....												
December.....												

¹ Data compiled by the *Abrasive Paper and Cloth Manufacturers' Exchange*, estimated to represent 90 per cent of the industry. The totals given include the shipments of garnet, emery, flint, and artificial (silicon, carbide, and aluminum oxide) paper, cloth, and combinations. Figures are stated in equivalent reams 9 by 11 inches in size. The data submitted show that in 1919 the total shipments were made up of the following approximate percentages: Garnet 39, emery 8, flint 32, and artificial 20 per cent. Details are given in the association's reports.

² Compiled by the *Rope Paper Sack Manufacturers' Association*, comprising 15 manufacturers, said to represent approximately 95 per cent of the industry. Rope paper sacks are bags or sacks made principally of old rope and used for flour, cement, lime, plaster, etc., but the figures presented here include only flour and meal sacks and are thus on a different basis from those formerly included.

³ Data on production, consumption, and shipments by mills and stocks from the *Federal Trade Commission* to May, 1923, representing practically complete production; thereafter compiled from reports of the *American Paper and Pulp Association* prorated to represent complete production on the following percentages calculated on the production in the last 7 months of 1923 as compared with the total for that period derived from the Federal Trade Commission reports and the Census of Manufactures: Mechanical pulp, 65 per cent; chemical pulp, 50 per cent.

⁴ Imports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

⁵ Price of sulphite domestic wood pulp is monthly average from *U. S. Department of Labor, Bureau of Labor Statistics*.

⁶ 12 months' average July, 1921, to June, 1922. Numerical data not furnished by the association.

Table 43.—BUILDING COSTS AND HOUSING

YEAR AND MONTH	BUILDING MATERIAL PRICES ¹ (1st of mo.)		INDEXES OF CONSTRUCTION COSTS							PLUMBING FIXTURES ⁶	HOUSING RENTAL ADVTs.	FIRE LOSSES		REAL ESTATE MARKET ACTIVITY ¹⁰	
	Frame house	Brick house	Factory building costs ²	Construction costs ³	Frame ⁴	Brick, wood frame ⁴	Brick, steel frame ⁴	Reinforced concrete ⁴	Construction costs ⁵	Wholesale price, 6 pieces	Minneapolis, Minn. ⁷	United States and Canada ⁸	Canada only ⁹		
	Relative to 1913		Rel. to 1914	Relative to 1913							Dollars	Number	Thous. of dollars		Rel. to 1926
	100	100	100.0	100	100	100	100	100	100	\$67.58		\$18,727	\$2,196		
1913 monthly av.....	100	100	100.0	100	100	100	100	100							
1914 monthly av.....			88.6	11 97	11 100	11 98	11 98	99			19,037	2,027			
1915 monthly av.....			92.6	11 99	11 103	11 101	11 102	100			15,236	1,139			
1916 monthly av.....			147.4	11 109	11 114	11 122	11 120	114			19,287	1,707			
1917 monthly av.....			181.2	11 134	11 140	11 155	11 147	152			22,273	1,674			
1918 monthly av.....			189.2	11 164	11 171	11 179	11 171	175			26,413	2,651			
1919 monthly av.....			198.5	11 212	11 219	11 209	11 210	198			22,414	1,934			
1920 monthly av.....			251.3	11 269	11 284	11 257	11 264	247		12 1,319	27,571	2,281			
1921 monthly av.....			179	201.8	11 196	11 216	11 201	200		1,886	27,721	2,499			
1922 monthly av.....	182	186	170	174.5	11 190	11 193	11 185	184		3,082	34,241	3,646			
1923 monthly av.....	207	209	202	214.1	209	219	212	210	126.45	3,673	32,433	2,885			
1924 monthly av.....	201	203	198	215.4	205	218	210	206	119.84	4,788	31,461	2,777	96.0		
1925 monthly av.....	196	197	195	206.7	202	210	202	200	112.81	5,096	31,125	2,548	104.2		
1926 monthly av.....	195	195	197	208.0	204	213	199	201	107.64	5,100	32,751	2,742	100.0		
1927 monthly av.....	187	188	193	206.1	205	214	197	200	104.27	5,020	26,716	1,889	92.7		
1928 monthly av.....	178	183	191	206.8	204	213	197	200	100.35	4,857	25,272	2,023	87.9		
1928															
September.....	177	181	191	207.3	204	213	198	201	101.13	7,930	17,183	1,739	83.8		
October.....	179	184	191	207.7	204	213	197	201	100.67	6,454	22,414	1,795	95.0		
November.....	177	182	191	209.5	204	213	197	201	100.79	4,886	22,588	1,662	89.9		
December.....	175	181	190	210.2	204	212	197	201	101.23	3,328	31,204	1,646	85.6		
1929															
January.....	177	183	190	209.4	204	212	197	201	100.30	2,672	36,225	2,664	87.2		
February.....	175	180	190	210.4	204	213	197	201	98.41	2,395	26,872	3,078	86.8		
March.....	176	181	190	207.8	204	213	197	201	98.51	3,981	29,662	2,453	82.3		
April.....	176	181	190	203.4	204	214	197	201	97.90	5,609	22,647	1,972	85.7		
May.....	177	182	190	205.2	204	214	197	201	98.16	5,522	21,637	2,551	88.6		
June.....	176	181	190	205.7	205	214	198	201	97.54	4,453	26,631	3,079	82.3		
July.....	177	182		204.8				202	97.94	3,764	31,528	5,627			
August.....				205.9											
September.....															
October.....															
November.....															
December.....															

¹ Building material price indexes representing the relative cost of building materials entering into the construction of a six-room frame house and a six-room brick house, from the U. S. Department of Commerce, Bureau of Standards, Division of Building and Housing, and Bureau of the Census, are based on prices paid for material by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of each commodity in the construction of a six-room house.

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

³ The construction cost index, computed by the *Engineering News Record*, is based upon the costs of steel (structural shapes, Pittsburgh base), cement (f. o. b. Chicago exclusive of bags), lumber (southern pine, New York base), and the rates paid common labor in the steel industry through 1920, after which common labor rates are averages reported from about 20 cities by correspondents of the *Engineering News Record*. The prices are weighted on the basis of the total production of steel, cement, and lumber, and the total supply of common labor. Monthly data from 1914 appeared in June, 1923, issue (No. 22), p. 52. These index numbers are given as of the first day of the month.

⁴ Compiled by the *American Appraisal Company* and represent construction costs for each month as based upon material and labor costs prevailing in the United States, weighted in accordance with cost percentages determined from buildings of each type actually constructed. Details by districts and description of method of compilation may be found in the *American Appraisal News* for January, 1925, p. 9. Quarterly data, 1920 to 1923, inclusive, appeared in October, 1925, issue of the *SURVEY* (No. 50), p. 26.

⁵ Compiled by the *Associated General Contractors of America*, combining indexes of wages and materials in the proportion of 40 per cent for wages and 60 per cent for materials, believed to be the average of all types of construction. The wage figures are those reported for hod carriers and common labor by the *National Board of Builders' Exchange* for 12 cities: Atlanta, Baltimore, Boston, Chicago, Cincinnati, Cleveland, Detroit, Los Angeles, New York, Philadelphia, San Francisco, and St. Louis. The material prices are averages for the same 12 cities as compiled by the *Engineering News Record* for the following materials: Sand, gravel, crushed stone, Portland cement, common brick, lumber (all weighted equally), hollow tile (weighted one-half), and structural and reinforcing steel (both together weighted one-half). Monthly figures from 1921 were given in the May, 1927, issue (No. 69), p. 22.

⁶ Compiled by the U. S. Department of Commerce, Bureau of the Census, as an average of reports from 12 manufacturers and dealers of combined net selling prices to retailers, without freight, on the following competitive fixtures: Bath-tub, washstand, water-closet, sink, two-part cement laundry tub, and 30-gallon range boiler, the prices of each item being given separately on monthly press releases.

⁷ Compiled by the *Federal Reserve Bank of Minneapolis*, showing number of advertisements in a Minneapolis newspaper each month of houses and apartments to rent, both furnished and unfurnished. No effort has been made to eliminate duplications of houses advertised from day to day, and thus the total does not represent actual number of dwellings for rent, but it does indicate the trend.

⁸ Compiled by the *New York Journal of Commerce* and include losses of \$10,000 or over in the principal cities of the United States, Canada, and Alaska, each month's figures including an item of 15 per cent to cover small and unreported losses. Individual losses are given in the original publication of the figures. Monthly data from 1913 and seasonal index appeared in the December, 1923, issue (No. 28), p. 53.

⁹ Compiled by the *Monetary Times*, from weekly reports, representing property losses only, exclusive of losses due to forest fires. Details by Provinces are shown in the periodical since 1924. Monthly data from 1909 appeared in the December, 1927, issue of the *SURVEY* (No. 7), p. 48.

¹⁰ Compiled by the *National Association of Real Estate Boards*, from the number of deeds recorded in 63 cities. The activity of each month of 1926 is taken as the form of activity for that month.

¹¹ Average of quarterly figures.

¹² 4 months' average, September to December, inclusive.

Table 44.—BUILDING CONSTRUCTION

YEAR AND MONTH	CONTRACTS AWARDED														CONSTRUCTION VOLUME ³	
	UNITED STATES (36 States) ¹															CAN-ADA ²
	Commercial		Industrial		Residential		Educational		Public and semipublic		Public works and utilities		Total			
	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thousands of dollars		Rel. to 1913
1913 monthly average															\$32,013	100
1914 monthly average															20,163	97
1915 monthly average			6,262	\$10,435	20,927	\$38,121									6,993	95
1916 monthly average			9,500	17,813	20,006	44,068									8,276	108
1917 monthly average			10,669	24,208	13,864	32,346									7,070	91
1918 monthly average			17,786	47,085	9,552	27,785									8,320	63
1919 monthly average	10,897	\$38,882	15,065	50,051	22,218	77,465	2,399	\$11,722	2,864	\$17,450	\$49,977	53,382	\$245,089		15,836	86
1920 monthly average	8,107	30,639	12,564	57,459	12,642	51,669	2,745	16,903	2,824	20,765	56,374	38,275	240,677		21,300	47
1921 monthly average	6,413	31,803	3,518	16,893	18,812	80,139	4,239	23,918	4,298	26,268	45,719	36,859	224,070		20,011	89
1922 monthly average	9,363	47,545	6,448	31,674	28,538	123,014	5,701	29,754	4,921	31,653	55,960	54,552	318,403		27,654	135
1923 monthly average	9,120	42,743	6,119	36,932	32,562	144,541	4,641	26,719	3,912	25,386	55,456	56,352	331,776		26,188	157
1924 monthly average	9,420	49,695	4,169	29,606	35,192	170,841	4,854	30,620	4,643	32,728	60,326	58,869	373,816		23,022	163
1925 monthly average	12,589	69,639	5,623	38,562	45,043	222,664	4,892	34,434	5,817	46,077	73,811	74,955	485,187		24,831	177
1926 monthly average	11,791	73,342	6,566	56,426	41,577	214,944	4,351	30,588	5,512	48,347	89,020	70,245	508,583		31,079	180
1927 monthly average	11,012	74,764	5,675	39,635	39,523	207,466	4,422	30,733	6,248	53,293	100,938	67,699	506,996		34,913	188
1928 monthly average	12,533	70,630	7,628	50,217	45,694	226,259	5,052	32,208	5,835	47,038	107,380	77,560	533,732		39,336	197
1927																
September	9,723	56,938	5,453	48,052	38,046	196,501	4,114	28,344	6,810	52,742	123,254	64,858	505,830		32,788	236
October	11,821	77,725	5,544	50,370	45,608	236,870	4,103	29,699	6,393	48,555	105,932	73,765	549,152		47,135	222
November	7,451	41,893	6,382	49,203	41,002	207,308	4,477	30,642	6,014	45,744	68,716	66,560	443,506		30,260	215
December	9,082	85,286	4,406	27,938	38,747	202,447	3,582	22,480	4,381	35,823	90,194	60,889	464,167		36,682	162
1928																
January	10,803	65,981	4,412	34,833	37,516	186,904	3,380	22,854	3,955	30,287	69,676	60,271	410,535		20,480	125
February	9,084	51,564	5,384	31,716	42,548	232,574	3,071	18,232	4,855	53,803	56,134	65,137	444,023		25,875	124
March	10,826	69,490	6,940	48,068	54,582	266,069	5,209	33,255	6,385	49,454	106,511	84,266	572,847		22,946	137
April	13,896	80,514	10,834	83,208	55,281	269,325	5,071	31,829	5,941	45,900	113,746	91,222	624,523		56,346	164
May	14,316	87,162	6,020	31,627	56,655	280,292	6,960	46,073	6,063	51,503	144,738	91,693	641,305		70,684	185
June	13,982	90,914	10,523	57,464	52,030	250,818	6,978	43,787	7,192	56,605	124,636	90,971	624,224		59,926	244
July	16,835	93,144	6,214	31,193	43,093	221,345	5,586	35,315	6,605	50,380	132,853	78,778	564,229		38,360	237
August	11,974	57,178	8,548	41,318	42,859	207,521	5,418	33,559	6,392	45,470	114,714	78,638	499,760		39,449	239
September	11,442	58,525	10,348	112,925	38,744	196,850	5,651	37,088	6,278	51,317	115,808	73,146	572,513		45,439	266
October	13,194	63,263	9,705	61,170	48,298	234,654	4,876	30,746	6,477	46,820	146,041	82,906	582,693		44,585	243
November	13,050	65,469	6,518	35,434	40,532	194,028	4,290	28,719	5,218	40,079	88,503	70,599	452,234		29,038	222
December	10,992	64,352	6,092	33,647	36,191	174,731	4,136	25,033	4,661	42,842	75,199	63,094	415,803		18,905	152
1929																
January	15,250	98,644	7,085	60,439	27,898	132,862	2,631	17,171	2,863	23,142	61,811	56,331	394,069		41,963	148
February	11,077	65,926	7,892	52,395	25,659	123,759	3,400	22,095	2,845	26,470	49,096	51,696	339,739		28,426	122
March	12,204	69,064	9,342	55,204	39,849	190,146	6,241	36,992	5,191	44,843	67,661	73,849	463,911		27,125	116
April	14,506	73,527	6,844	67,515	49,908	249,896	4,627	28,730	5,070	54,962	148,543	81,407	623,174		43,328	178
May	15,789	82,681	10,325	79,915	38,740	185,658	6,050	36,690	5,866	47,387	132,383	77,586	566,010		64,860	211
June	13,353	78,625	8,341	69,621	36,227	185,328	6,349	41,745	5,195	39,324	117,426	70,297	532,069		72,420	231
July															57,941	218
August																
September																
October																
November																
December																

¹ Compiled by the F. W. Dodge Corporation from reports covering contracts awarded in small towns and rural districts as well as large cities. The data shown on this page include figures from 36 States, all except Washington, Idaho, Montana, Oregon, Utah, Wyoming, Nevada, California, Arizona, New Mexico, and parts of Kansas and Nebraska, comprising about seven-eighths of the total building contracts in the United States. Prior to 1923, figures for Colorado, Texas, Oklahoma, Arkansas, Louisiana, Mississippi, Alabama, Florida, and Georgia were not compiled, and the totals for those years for 27 States have been prorated to the figures shown above by applying to the 1923 totals for 36 States the percentage changes from year to year for the 27 States. The original area figures for the years 1915 to 1918, inclusive, used in these calculations, were estimates by the F. W. Dodge Corporation. Data giving monthly figures for 27 States (except that prior to May, 1921, North and South Carolina were not included, which, however, made little change in the total) for 1920 and 1921 appeared in the May, 1922, issue (No. 9), pp. 71 and 73, and for subsequent months in the August, 1924, issue (No. 36), p. 109. The reports of the F. W. Dodge Corporation show totals by districts and also separate the public and semipublic building group into various classes, shown separately in the August, 1923, issue (No. 24), pp. 94 to 97, and also present military and naval and miscellaneous classifications, which are here included only in the grand total.

² Canadian building contracts furnished by McLean Building Reports (Ltd.); monthly data from 1920 appeared in July, 1922, issue (No. 11), p. 46.

³ Compiled by the Associated General Contractors of America to show actual installations in construction as contrasted with contracts let. The index is a simple average of structural steel bookings, common-brick bookings, Portland cement shipments, loadings of sand, gravel, and stone, shipments of face brick and shipments of enameled sanitary ware. To allow for lag between the factory and the job, the index computed from these data for a particular month is shown as the construction installation index for the following month. Monthly data since the beginning of 1921 were given in the May, 1927, issue (No. 69), p. 22.

Table 45.—DOUGLAS FIR, HEMLOCK, AND REDWOOD LUMBER

YEAR AND MONTH	DOUGLAS FIR ¹								NORTHERN HEMLOCK ⁴		CALIFORNIA REDWOOD ⁵			
	Production	Shipments	New orders	Unfilled orders, end mo.	Exports ²		Wholesale price ³		Production	Shipments	Production	Shipments	New orders	Unfilled orders, end of month
					Lumber	Timber	No. 1, common	Flooring						
	Thousands of feet, board measure								Dolls. M ft. b. m.		Thousands of feet, board measure			
1913 monthly average.....					56,203		\$9.21							
1914 monthly average.....					46,848		7.92							
1915 monthly average.....					23,299		7.88							
1916 monthly average.....					23,240		10.38							
1917 monthly average.....	349,510	322,157			23,647		15.88		35,327	33,169				
1918 monthly average.....	376,882	364,646			22,700		18.25		33,643	37,974	37,460	28,547	28,745	
1919 monthly average.....	373,263	355,358			25,095		25.42		30,056	37,051	36,404	32,759	39,934	
1920 monthly average.....	380,351	334,915			37,602		29.92		27,290	19,431	44,243	35,337	30,576	
1921 monthly average.....	297,738	298,506			37,936		11.83	\$46.95	16,986	18,435	39,618	28,441	29,472	
1922 monthly average.....	435,673	409,224	416,088		51,225	14,371	15.25	47.24	23,483	26,083	49,035	44,010	47,805	
1923 monthly average.....	508,789	515,951	510,318		43,165	31,479	19.42	51.57	26,059	25,351	53,240	49,268	46,861	
1924 monthly average.....	488,831	497,747	509,871		51,960	40,427	17.25	45.33	20,416	18,920	48,136	37,583	38,129	38,344
1925 monthly average.....	543,966	558,067	562,805		50,659	28,395	17.25	42.18	21,166	18,082	43,294	38,785	38,391	39,458
1926 monthly average.....	526,844	529,828	536,468		57,874	46,278	16.48	38.93	17,436	19,040	42,326	39,165	42,371	55,030
1927 monthly average.....	497,673	489,839	494,763		57,159	45,402	16.29	35.65	16,057	19,006	40,610	42,299	42,993	60,165
1928 monthly average.....					63,979	46,352	16.76	36.71	16,437	16,728	38,265	37,045	37,664	44,714
1928														
January.....	410,493	397,571	444,514	357,604	85,299	61,971	15.23	34.04	11,425	7,485	39,454	30,201	38,763	50,415
February.....	507,633	479,879	541,206	380,505	45,346	44,226	15.99	34.04	13,360	9,520	43,276	38,700	37,299	48,000
March.....	508,528	479,879	521,062	442,517	58,020	43,423	16.08	34.13	18,089	13,255	51,210	43,847	45,316	49,003
April.....	520,615	549,264	583,733	468,492	58,862	43,226	15.99	33.97	14,871	16,153	38,489	38,820	36,741	47,916
May.....	490,175	558,217	620,888	516,714	71,427	60,797	16.70	34.47	22,004	20,410	41,400	47,772	49,351	47,281
June.....	480,326	583,733	508,976	429,688	85,174	43,142	16.68	35.15	18,426	22,343	36,100	38,825	38,022	46,519
July.....	415,417	484,803	453,467	456,601	54,181	45,471	16.99	36.13	16,348	18,920	30,092	29,615	31,620	48,910
August.....	358,566	389,454	381,396	287,845	59,236	40,837	17.75	37.19	20,449	22,661	41,137	43,983	39,855	45,093
September.....	296,343	315,144	322,754	293,657	64,265	44,264	17.32	38.85	15,315	19,951	34,329	33,107	33,519	47,916
October.....	337,527	301,267	302,610	297,686	65,795	39,330	18.06	40.61	16,425	21,042	27,851	32,744	33,115	40,350
November.....	310,220	269,484	269,484	238,149	60,947	47,598	17.92	40.88	16,359	17,139	45,834	38,715	38,848	32,783
December.....	299,029	272,618	299,029	293,930	59,193	41,939	16.38	41.05	14,172	11,858	29,919	28,213	29,524	32,379
1929														
January.....	316,039	296,343	349,165	403,331	84,299	59,984	17.77	44.44	18,877	9,855	29,560	30,944	34,801	35,756
February.....	280,228	304,401	336,184	360,804	57,167	36,999	18.43	40.85	14,802	13,020	32,789	31,000	33,431	37,686
March.....	350,508	354,537	371,548	331,707	77,443	56,238	19.15	42.26	14,876	9,814	43,797	42,315	47,059	37,898
April.....					65,953	60,207	18.76	42.60	13,112	12,625	39,292	36,307	43,363	45,871
May.....					95,104	23,309	18.89	42.95	14,488	14,247	48,083	48,742	49,507	45,062
June.....					83,966	51,571	18.74	42.69	13,527	16,262	37,866	41,507	38,776	40,257
July.....							18.77	42.73			28,435	28,672	35,657	47,235
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Compiled by applying the percentage figures of actual production, shipments, and orders to normal production of reporting mills as supplied by the *West Coast Lumbermen's Association* to the actual production of 124 mills for May, 1920. The production in that month was 447,647,540 board feet and has averaged about 75 per cent of the total production of Douglas fir lumber in the United States. Monthly production data for the period 1917-1921 appeared in the December, 1922, issue (No. 16), p. 49.

² Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly data from 1921 for both lumber and timber appeared in the December, 1923, issue (No. 28), p. 56. Lumber exports comprise boards, planks, and scantlings, rough and dressed, while timber exports include treated and untreated, sawed, excluding logs and round timber.

³ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly prices. No. 1 common is given for the State of Washington, while flooring price is an average for Pacific coast mills, covering 1 by 4, B and better grade, vertical grain. Monthly data on flooring extending back to 1921 appeared in the November, 1926 issue (No. 63), p. 16.

⁴ Compiled by the *Northern Hemlock and Hardwood Manufacturers' Association*, representing chiefly Wisconsin and upper Michigan mills, from actual reports of from 60 to 75 mills each month. Yearly averages covering the period 1913-1916 were shown in the August, 1924, issue (No. 36).

⁵ Compiled from data furnished by the *California Redwood Association* covering 7 identical mills for 1918, 1919, and 1920, representing 40 per cent of the capacity of all listed mills; for the first 4 months of 1921 covering 10 mills representing 56½ per cent of listed capacity; for the remaining months of 1921 covering 11 mills representing 71 per cent of the total listed capacity; for 1922 to 1924 from 14 mills representing 73 per cent; for 1925 and 1926 from 15 mills representing 79 per cent; and in 1927 from 16 mills representing 83 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills, and in 1925 this computed production was about 2 per cent larger than the total reported by the census of manufactures. The other data represent a similar relationship between the actual reported figures and the total capacity of all mills. Unfilled orders are reported by 14 mills throughout the period, representing 73 per cent of the industry and prorated to 100 per cent, monthly data on this item from 1924 through 1927 being shown in the April, 1928, issue (No. 80), p. 22.

Table 46.—YELLOW PINE LUMBER

YEAR AND MONTH	SOUTHERN PINE ¹								NORTH CAROLINA PINE ¹				
	Pro- duc- tion	Op- era- tions	Ship- ments	New orders	Stocks, end of month	Unfilled orders, end mo.	Exports ³		Price, floor- ing ⁴	Pro- duc- tion	Ship- ments	New orders	Stocks, end of month
							Lum- ber	Tim- ber					
	M ft. b. m.	P. ct. full time	Thousands of feet, board measure						Dolls. M ft. b. m.	Thousands of feet, board measure			
1913 monthly average.....							82,270	34,627	\$23.04				
1914 monthly average.....							52,325	24,109	21.37				
1915 monthly average.....							38,353	13,674	20.29				
1916 monthly average.....							40,263	13,933	22.64				
1917 monthly average.....	423,529		441,903	446,405	1,371,652		27,369	10,069	31.54				
1918 monthly average.....	368,307		399,160	354,287	1,116,259		24,993	2,991	33.76				
1919 monthly average.....	380,532		379,701	376,070	937,748		36,481	12,849	55.00	34,230	32,107		
1920 monthly average.....	358,031		330,229	306,559	1,187,587		53,096	11,245	74.53	33,514	29,791		
1921 monthly average.....	375,438		394,812	399,677	1,211,174		36,061	7,228	35.98	30,164	29,052		
1922 monthly average.....	431,633		430,673	451,395	1,177,627		39,522	12,616	45.46	52,543	52,496		
1923 monthly average.....	450,165		458,971	451,944	1,086,042		54,368	14,237	41.70	48,257	48,539		
1924 monthly average.....	453,376		459,483	463,763	1,099,374		55,827	14,563	41.89	49,144	49,337		
1925 monthly average.....	473,336		471,843	474,291	1,162,665		58,420	12,872	46.49	54,188	51,558		
1926 monthly average.....	447,837		452,646	445,749	1,106,661	302,881	48,464	10,249	45.11	49,474	48,901	40,017	48,393
1927 monthly average.....	431,130		427,991	436,722	1,217,034	312,763	59,212	15,178	38.48	51,154	51,138	54,335	67,795
1928 monthly average.....	416,171	92	435,707	434,292	1,075,415	341,339	59,074	13,631	36.49	48,951	50,392	54,096	
1927													
September.....	457,587		477,046	483,097	1,193,268	320,096	48,280	16,775	37.49	52,129	52,234	46,900	73,080
October.....	438,708		446,696	453,811	1,190,112	346,715	48,561	17,542	37.98	57,295	56,133	42,560	64,050
November.....	439,773		442,920	436,385	1,194,404	305,164	43,550	8,925	36.42	53,522	50,813	47,670	81,060
December.....	419,297		395,239	398,192	1,207,534	287,741	52,930	16,660	35.54	48,139	47,845	44,660	68,670
1928													
January.....	418,717	97	426,220	473,900	1,200,031	352,826	66,332	16,453	35.26	40,019	37,030	38,920	62,020
February.....	424,525	99	417,652	430,141	1,206,904	365,315	47,011	17,235	36.12	51,317	46,746	54,080	55,790
March.....	460,346	100	481,645	498,006	1,185,605	381,676	66,527	16,515	35.69	47,523	54,866	52,010	
April.....	421,911	99	447,083	464,896	1,160,433	399,489	53,952	13,771	35.74	57,155	62,978	64,610	
May.....	440,306	99	489,100	420,169	1,101,740	349,362	75,054	21,081	35.88	60,039	62,125	55,790	
June.....	404,679	96	416,006	406,470	1,090,126	323,985	54,313	12,933	36.40	57,904	59,528	59,360	
July.....	405,937	88	435,223	434,061	1,063,109	335,836	62,094	12,302	36.16	44,471	48,433	43,190	
August.....	425,493	87	468,672	479,370	1,019,050	339,038	43,287	7,465	36.34	45,437	48,643	49,560	
September.....	386,671	88	423,218	434,884	991,781	340,875	40,837	14,897	37.73	37,457	39,900	50,890	
October.....	427,623	90	464,558	444,566	954,846	320,883	75,504	14,104	37.73	48,090	51,590	58,870	
November.....	396,256	86	413,295	392,674	952,395	300,262	61,759	7,562	37.58	51,198	50,218	58,310	
December.....	381,589	79	345,816	332,069	978,954	286,515	62,213	9,249	37.19	46,802	42,651	66,430	
1929													
January.....	425,009	87	398,047	417,700	1,005,916	306,168	61,693	11,507	36.55	45,143	38,976	48,440	
February.....	373,118	85	357,918	382,654	1,021,116	330,904	57,815	5,580	36.89	65,506	60,347	74,200	
March.....	392,771	83	409,229	443,936	1,004,658	365,611	57,116	6,255	37.55	71,610	67,543	83,300	
April.....	409,423	88	432,754	408,793	981,327	341,650	68,289	10,261	37.35	64,841	57,029	80,710	
May.....	414,166	87	409,616	388,317	985,877	320,351	59,384	10,722	37.00	61,243	65,954		
June.....	369,971	83	370,310	343,106	985,538	293,147	59,263	9,311	37.04				
July.....									37.27				
August.....													
September.....													
October.....													
November.....													
December.....													

¹ The figures for southern yellow pine, except exports and prices, are computed data furnished by the *Southern Pine Association*. The method of computing is first to find the percentage relation between the actual production, shipments, and orders of the mills reporting and the normal production of these same mills, or, in the case of figures after December, 1927, the normal average of the 3-year relative production, on which the association's statistics are now based. This percentage is then applied to the normal production of the 192 mills. The average production in the first four months of 1916, 484,065,392 feet, is taken as normal production. There are no separate normals for new orders and shipments since these items must be governed by production. Assuming that the mills reporting are a good sample of the industry the resulting figures are equivalent to the actual production, shipments, and orders of the 192 identical mills, and hence a fair sample of the industry. The same procedure is followed for stocks except that normal in this case is 1,262,450,326 feet, the average stocks during 16 months ending April, 1916 and after December, 1927, they are calculated from the computed data on production, shipments, and previous stocks. Unfilled orders prior to 1928 are computed on the same basis as new orders and thereafter are calculated from new orders and shipments. The figures are based on actual reports from about 180 mills on production, shipments, and stocks and from about 145 mills on orders. Monthly data for 1921 and 1922 appeared on page 59 of the October, 1923, issue (No. 26). Monthly data 1917 to 1920 appeared in April, 1923, issue (No. 20), p. 49. Monthly data on unfilled orders from 1926 appeared in the April, 1928, issue (No. 80), p. 22.

² Data computed from reports furnished by the *North Carolina Pine Association, Inc.*, for mills varying in number from 31 to 56, by first determining for a given month the percentage which the actual data bear to the normal production of the identical mills reporting. This percentage is then applied to an arbitrary figure of 70,000,000 board feet, which represents the approximate monthly average normal production of the mills which reported in 1919. The resulting figures represent computed data as of identical mills for each month. Stock figures are reported by a smaller number of mills, whose figures are first computed to compare with the larger number of mills on the basis of new orders reported by both sets of mills, and then computed in the same manner as the other data.

³ Exports of southern yellow pine lumber and timber from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly data from 1921 on lumber only are given in the December, 1923, issue (No. 28), p. 56. Lumber exports comprise boards, planks, and scantlings, rough and dressed, and exclude short-leaf pine and all other non-long-leaf or pitch pine. Timber exports include both treated and untreated, sawed, and exclude logs and round timber.

⁴ From U. S. Department of Labor, Bureau of Labor Statistics, and represent average weekly prices for yellow-pine flooring, grading B and better, at Hattiesburg, Miss.

⁵ 5 months' average, August to December, inclusive.

Table 47.—OTHER PINE LUMBER

YEAR AND MONTH	WESTERN PINE ¹				CALIFORNIA WHITE PINE ²					NORTHERN PINE ³					
	Production	Shipments	Stocks, end of month	Unfilled orders, end of month	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month	Lumber			Lath		
										Production	Shipments	New orders	Production	Shipments	
	Thousands of feet, board measure									Thousands					
1917 monthly av.....	109,357	110,423													
1918 monthly av.....	113,424	97,784			52,561	31,900	265,113								
1919 monthly av.....	113,794	109,032			48,263	37,284	287,645								
1920 monthly av.....	134,467	110,697	881,924		58,368	36,037	267,276			40,273	50,139		9,581	6,357	
1921 monthly av.....	74,437	76,840	1,063,658		39,110	29,114	370,303			34,204	27,768		8,669	9,881	
1922 monthly av.....	120,689	128,606	857,812		66,387	45,784	382,216			44,512	48,357	49,033	12,574	11,097	
1923 monthly av.....	145,916	129,140	914,376		101,876	61,972	494,177			47,739	44,063	38,423	13,290	12,292	
1924 monthly av.....	137,661	135,251	1,033,833		96,061	76,765	568,840			42,959	44,621	44,406	10,825	11,796	
1925 monthly av.....	150,988	138,820	983,967		116,576	106,570	567,021			46,599	45,204	41,127	12,110	9,550	
1926 monthly av.....	144,094	148,538	1,136,101		102,694	95,804	601,215	91,932	159,663	40,687	45,103	41,110	10,527	10,735	
1927 monthly av.....	130,096	136,328	1,061,429		90,983	92,308	575,181	84,414	178,805	40,637	37,643	34,262	9,908	9,998	
1928 monthly av.....					102,289	100,282	533,175	83,693	183,244	41,441	41,234	37,582	8,782	8,104	
1927															
January.....	69,113	114,579	1,069,835		50,161	72,082	591,017	70,402	145,462	32,493	30,557	29,184	7,251	6,261	
February.....	80,234	117,193	1,036,454		40,062	71,459	560,748	81,203	176,797	35,127	33,603	32,393	7,338	7,795	
March.....	117,722	143,711	1,014,662		40,461	96,590	522,422	90,806	181,585	31,109	38,777	33,908	6,532	7,875	
April.....	154,742	156,237	1,056,021		52,668	92,519	477,411	100,179	151,418	42,302	41,353	44,555	9,866	9,675	
May.....	160,121	146,741	1,027,541		106,389	99,988	482,405	93,777	148,161	47,379	43,401	44,451	13,194	13,634	
June.....	172,088	144,557	1,050,042		131,713	102,571	551,687	91,290	186,405	55,502	45,188	35,045	15,722	14,758	
July.....	156,524	132,122	1,073,739		125,098	96,305	567,809	81,275	182,648	46,359	40,433	39,203	13,090	15,229	
August.....	169,338	150,979	1,095,370		142,196	107,248	603,451	86,322	181,262	51,054	42,501	36,884	14,272	15,612	
September.....	145,101	150,768	1,089,500		133,659	104,699	629,284	90,886	187,878	46,852	39,195	32,098	11,979	11,819	
October.....	134,691	153,019	1,069,825		109,490	111,508	623,671	97,683	189,947	41,148	39,175	33,698	9,034	7,941	
November.....	118,704	124,083	1,068,630		92,289	82,168	624,651	70,343	222,259	32,815	32,857	27,569	6,144	5,377	
December.....	82,773	101,947	1,086,130		67,617	70,563	667,618	58,797	191,837	24,300	24,680	22,156	4,472	3,994	
1928															
January.....	48,843	109,273	889,525	90,042	46,736	79,796	609,181	65,307	191,837	33,550	29,451	32,703	7,315	5,300	
February.....	74,843	121,504	880,228	106,554	44,698	87,810	566,957	79,981	176,156	34,513	35,413	36,470	5,726	5,609	
March.....	139,087	151,903	585,478	119,656	69,724	100,792	534,740	92,677	175,700	32,731	39,645	38,856	5,143	9,593	
April.....	155,995	147,406	589,040	121,881	97,096	98,924	493,696	83,965	167,682	36,412	37,914	35,926	6,184	5,927	
May.....	162,986	162,616	882,558	100,543	134,273	107,267	473,560	102,659	164,921	45,687	44,152	35,974	9,967	9,316	
June.....	163,399	169,719	419,573	119,473	133,064	107,019	477,079	89,802	183,610	51,756	47,243	47,018	11,706	11,151	
July.....	190,727	166,087	833,576	118,791	123,923	105,482	506,119	96,433	190,185	52,384	48,300	41,820	13,476	9,734	
August.....	175,978	182,662	905,298	113,660	145,491	118,310	516,764	102,805	181,014	57,335	47,755	41,435	12,318	11,099	
September.....					122,708	105,246	538,136	86,716	188,747	51,618	44,618	44,209	12,419	8,897	
October.....					126,086	119,074	552,422	100,760	183,493	55,031	51,378	41,109	11,777	8,937	
November.....					107,501	94,587	562,528	81,755	181,665	26,718	41,308	30,282	5,230	6,560	
December.....					76,164	79,072	566,914	81,452	214,016	19,679	27,632	25,179	4,118	5,121	
1929															
January.....					69,930	100,633	535,998	95,905	176,506	23,818	33,167	35,363	4,692	6,952	
February.....					44,382	97,671	483,998	84,890	168,766	22,054	32,302	29,398	2,986	5,185	
March.....					67,401	102,908	437,089	95,848	161,865	22,654	40,159	39,732	2,938	7,316	
April.....					87,238	106,018	427,396	101,387	195,268	42,363	44,043	44,379	7,722	8,003	
May.....					127,672	109,599	442,929	105,597	143,950	50,031	47,541	37,478	10,001	9,632	
June.....					118,422	98,779	463,175	105,832	156,475	50,537	44,197	37,142	6,818	10,256	
July.....										50,733	44,825	40,012	8,822	10,083	
August.....															
September.....															
October.....															
November.....															
December.....															

¹ Compiled by the *Western Pine Manufacturers' Association*, the actual data being computed to comparative bases through percentages of normal production for the mills reporting in each period. The normal monthly production covers 54 mills with output of 148,000,000 board feet in the earlier years, gradually reduced to 42 mills with normal output of 136,800,000 feet in 1925, and is estimated to represent 70 per cent of the output of the western pine territory through 1925 and thereafter 74 per cent, owing to the decrease of the total number of mills in business. Beginning with 1923, several mills which withdrew from the association reported directly to the Bureau of the Census, their figures being combined with those of the association to obtain comparable totals. Monthly data covering the period 1917-1921 appeared in the April, 1923, issue (No. 20), p. 49, while for unfilled orders monthly data from 1920 through 1927 appeared in the April, 1923, issue (No. 80), p. 22.

² Compiled by the *California White and Sugar Pine Association* from reports of from 13 to 26 mills prior to 1926; thereafter from 18 identical mills, except for stocks, which are by a varying number of mills.

³ Compiled by the *Northern Pine Manufacturers' Association*, and includes reports from both member and nonmember mills located chiefly in Minnesota. The number of mills has gradually declined from about 20 mills in 1920 to about 13 in 1928. Monthly data on production and shipments from 1920 appeared in the September, 1922, issue (No. 13), p. 48.

Table 48.—HARDWOODS

YEAR AND MONTH	TOTAL ¹					GUM ¹			OAK ¹			WALNUT ¹									
	Production	Shipments	New orders	Stocks, end of month		Unfilled orders, end of month	Stocks, end of month		Unfilled orders, end of month	Stocks, end of month		Unfilled orders, end of month	Lumber ²					Logs			
				Total	Unsold		Total	Unsold		Total	Unsold		Production	Shipments	Stocks on hand	New orders	Unfilled orders	Purchases	Made into lumber and veneer	Stocks on hand	
	Millions of feet, board measure											Thousands of feet, board measure					M feet, log measure				
1922 mo. av.												1,807	1,927	10,214			1,460	1,327	2,087		
1923 mo. av.												2,538	2,391	8,153	³ 2,111	³ 4,207	2,410	2,114	3,282		
1924 mo. av.				³ 2,639	³ 2,058	³ 557	³ 501	³ 385	³ 115	³ 933	³ 732	³ 186	3,529	3,144	11,463	3,359	5,652	2,641	2,727	3,106	
1925 mo. av.	³ 296	³ 314	³ 341	2,765	2,233	513	521	413	103	900	724	169	3,830	3,477	19,282	3,352	7,332	2,958	3,011	4,158	
1926 mo. av.	361	332	340	2,566	1,985	552	446	333	108	853	658	188	2,763	3,220	15,552	3,125	7,500	2,511	2,438	2,069	
1927 mo. av.	330	308	316	2,609	2,045	564	436	324	112	941	753	188	2,962	2,897	11,578	2,899	7,388	2,939	2,645	2,918	
1928 mo. av.	268	276	285	2,801	2,234	566	536	405	131	981	816	164	2,876	3,005	12,868	3,071	5,210	2,444	2,557	2,784	
1927																					
January	345	315	338	2,738	2,129	609	452	320	132	936	776	160	2,417	2,809	11,810	3,621	7,591	2,441	2,088	2,260	
February	345	353	375	2,690	2,068	621	444	315	129	957	762	194	2,606	3,303	11,103	2,564	7,574	2,117	2,361	1,927	
March	341	345	353	2,648	2,032	616	432	306	126	941	748	193	3,319	3,115	11,291	3,736	7,279	2,858	2,738	2,947	
April	255	319	334	2,524	1,940	582	382	280	113	930	732	200	2,547	2,745	11,063	2,978	8,243	2,285	2,176	1,918	
May	240	334	330	2,428	1,876	550	379	276	103	876	683	193	2,717	2,884	10,915	3,042	8,114	3,440	2,476	2,882	
June	285	300	255	2,381	1,858	524	387	290	97	856	673	183	3,127	2,987	11,063	2,654	8,061	3,184	2,883	3,083	
July	315	274	266	2,465	1,949	517	414	320	93	886	694	193	2,967	2,661	11,436	3,060	8,249	3,083	2,583	3,316	
August	386	296	319	2,557	2,014	543	427	329	98	939	737	202	3,314	3,127	11,498	2,461	7,522	3,308	2,937	3,687	
September	398	308	319	2,610	2,090	520	447	346	100	963	791	173	3,000	2,798	11,796	3,046	7,364	3,773	2,995	3,465	
October	383	311	326	2,664	2,126	537	461	351	110	975	794	181	2,921	2,967	11,739	2,335	6,982	2,549	2,814	3,166	
November	360	289	296	2,761	2,190	573	479	364	114	1,006	809	197	3,234	2,824	12,149	3,127	6,282	3,515	3,035	3,646	
December	308	259	285	2,843	2,265	579	514	385	129	1,022	839	183	3,376	2,548	13,037	2,158	5,395	2,709	2,656	3,615	
1928																					
January	315	296	330	2,954	2,331	624	543	400	143	1,051	865	186	3,063	2,687	13,264	2,628	5,389	2,255	2,416	3,041	
February	270	266	285	2,862	2,282	581	529	402	127	1,030	849	181	2,585	2,762	13,179	2,807	5,491	2,131	2,014	3,229	
March	274	263	266	2,829	2,294	535	535	414	120	1,014	864	150	3,268	3,042	13,327	2,835	4,613	2,185	2,407	2,951	
April	252	251	263	2,839	2,319	520	547	428	119	1,020	871	149	2,955	2,646	13,635	2,652	4,491	2,402	2,678	2,806	
May	244	255	244	2,843	2,305	538	540	420	123	1,005	844	162	2,894	3,388	13,264	4,180	5,540	2,972	2,769	3,009	
June	236	248	263	2,817	2,289	528	555	424	130	1,000	854	146	3,422	3,000	13,530	2,538	5,216	2,519	2,670	2,752	
July	244	263	262	2,786	2,225	547	542	419	124	974	809	165	2,527	2,742	13,116	2,731	5,088	2,633	2,527	2,996	
August	263	285	289	2,771	2,211	557	543	410	132	959	800	159	2,931	2,863	13,166	2,990	5,270	2,736	2,579	3,058	
September	270	293	293	2,731	2,164	566	529	396	133	954	775	161	2,749	3,299	12,625	2,635	4,741	2,274	2,643	2,684	
October	285	315	323	2,722	2,132	589	532	398	134	918	746	171	2,857	3,419	12,249	4,174	5,483	2,702	2,606	2,636	
November	289	308	323	2,696	2,107	589	518	376	142	907	741	166	2,806	3,478	11,668	3,033	5,117	2,504	2,888	2,359	
December	274	263	274	2,757	2,142	615	517	372	145	938	768	170	2,460	2,734	11,396	3,649	6,082	2,014	2,489	1,884	
1929																					
January	308	293	319	2,717	2,102	615	516	369	147	919	751	167	2,974	3,163	12,305	3,307	5,664	2,285	2,538	1,557	
February	319	319	334	2,707	2,057	651	504	344	160	930	757	173	2,780	3,433	11,654	3,662	5,833	2,021	2,126	1,261	
March	315	341	334	2,672	2,024	648	489	332	157	914	751	163	2,993	3,926	10,711	4,104	6,804	2,213	2,539	1,048	
April	319	330	323	2,670	1,982	648	468	318	151	909	739	170	3,724	4,003	10,544	4,078	7,126	2,899	2,799	1,152	
May	296	293	311	2,638	2,015	617	464	328	136	918	748	169	4,508	3,823	11,970	4,120	7,563	3,735	3,005	1,897	
June													4,532	3,699	12,960	3,625	7,636	3,711	3,241	2,253	
July																					
August																					
September																					
October																					
November																					
December																					

¹ Compiled by *Hardwood Manufacturers' Institute*. Data on production, shipments, and new orders are computed by taking the percentage relation of the actual production, shipments, and new orders of the mills reporting, and the normal production of these same mills and applying this per cent to the normal production of 375,000,000 feet, which represents the approximate monthly average production of the mills in the Southern and Appalachian districts. For stock and unfilled orders the average per operating unit for the mills reporting is applied to a fixed number of 700 operating units. The 700 units were arrived at by taking the annual production of 1928, approximately 6,500,000,000 feet, and dividing by 8,736,000 feet, the figures used in determining an operating unit for the mills reporting. The resulting figures represent computed data for the entire country. For gum the fixed number of operating units is 400. Detailed data as to size, species, grades, etc., are given in the regular reports of the Institute.

² Compiled by *American Walnut Manufacturers' Association* from reports of identical firms representing from 50 to 60 per cent of the walnut lumber industry. Monthly data on new orders and unfilled orders since July, 1923, were given in the April, 1927, issue (No. 68), p. 25.

³ 6 months' average, July through December.

Table 49.—TOTAL LUMBER AND FLOORING

YEAR AND MONTH	LUMBER—ALL SPECIES						MAPLE FLOORING ¹					OAK FLOORING ²				
	Production ³	Exports ⁴	Retail yards, 9th Fed. Res. Dist. ⁵		Retail yards, 10th Fed. Res. Dist. ⁵		Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month
			Sales	Stocks, end mo.	Sales	Stocks, end mo.										
Thousands of feet, board measure																
1909-13 m. a.		178,398										4,572	4,572	12,171	4,719	6,290
1913 mo. av.	2,197,334	216,037										6,675	6,009	10,544	6,104	7,285
1914 mo. av.	2,102,537	149,146										7,464	6,877	15,877	7,419	7,578
1915 mo. av.	2,086,531	93,947										9,205	8,894	17,158	9,525	7,547
1916 mo. av.	2,262,175	91,208										11,563	11,470	22,489	11,429	16,124
1917 mo. av.	2,141,144	84,971										11,120	10,446	25,652	8,956	20,074
1918 mo. av.	1,874,419	85,314										4,858	5,537	25,680	4,781	7,270
1919 mo. av.	2,069,522	109,268	7 30,995	8 215,564			10,039	11,848	15,448	14,163	38,289	10,101	11,070	14,431	11,782	15,035
1920 mo. av.	2,002,193	129,280	16,786	203,175			10,383	8,259	15,963	5,106	26,723	10,745	7,800	25,859	6,343	11,324
1921 mo. av.	1,762,263	100,401	13,838	153,155			8,378	8,121	30,749	8,991	10,176	12,411	13,595	32,875	14,058	12,003
1922 mo. av.	2,255,034	127,743	15,496	126,744			11,479	11,934	28,040	12,194	20,311	22,877	23,945	23,006	23,723	33,052
1923 mo. av.	2,504,591	146,071	14,651	127,719			11,734	11,805	21,268	11,085	26,804	30,103	28,878	33,609	28,313	44,258
1924 mo. av.	2,418,867	161,500	13,403	111,606	8 5,544	8 47,216	8,603	7,865	23,880	8,085	12,347	34,843	35,306	43,773	35,900	46,562
1925 mo. av.	2,623,901	161,687	17,187	111,258	7 1,158	47,173	8,828	8,428	26,979	8,360	10,117	45,808	45,342	47,104	44,785	52,031
1926 mo. av.	2,468,403	161,714	13,688	95,002	7 7,037	45,611	9,618	9,983	28,180	7,722	9,334	47,953	45,024	58,293	44,362	42,206
1927 mo. av.	2,325,804	179,943	11,117	89,587	5 860	43,775	9,563	9,163	27,633	8,696	11,920	43,833	42,756	75,227	42,203	41,606
1928 mo. av.	2,175,360	193,640	12,355	85,748	5 667	45,020	7,867	7,760	25,535	7,480	9,529	44,286	44,251	76,230	44,464	45,493
1927																
September	2,487,728	188,579	14,122	85,970	5 978	44,396	9,907	9,532	25,002	7,488	9,450	46,105	44,471	76,616	43,888	29,490
October	2,374,881	171,074	15,961	80,080	6 467	43,114	9,546	7,913	25,325	7,130	7,997	45,292	45,091	77,438	42,563	26,329
November	2,280,430	167,986	12,990	75,271	6 719	41,176	8,073	6,884	27,149	5,954	7,650	40,195	37,343	79,899	37,977	27,965
December	2,079,342	168,289	4,624	76,410	4 224	42,394	7,820	6,545	29,115	6,654	8,508	38,548	35,074	74,773	40,496	27,887
1928																
January	2,002,727	239,145	4,764	84,686	4 763	41,842	7,346	7,252	28,721	8,161	9,154	35,947	38,080	82,239	53,888	45,925
February	2,225,060	158,909	4,346	89,704	4 864	46,033	7,519	6,889	29,118	7,712	10,034	38,771	40,232	82,758	36,163	42,975
March	2,446,356	186,541	7,022	91,428	6 317	48,095	7,862	8,184	28,036	7,211	9,816	42,272	47,599	78,855	48,815	47,134
April	2,392,894	179,352	9,438	93,983	5 802	45,919	7,331	7,545	28,326	7,036	9,963	42,924	46,105	77,491	46,071	48,004
May	2,474,885	223,649	14,323	92,064	6 199	44,758	7,070	8,256	27,514	9,197	11,423	47,785	50,256	75,948	50,295	48,681
June	2,331,672	220,961	17,591	88,360	5 200	45,540	7,608	8,686	26,271	7,867	10,500	44,444	49,475	71,425	48,873	49,002
July	2,204,457	185,368	15,937	87,345	5 679	44,874	7,784	8,311	24,667	7,466	10,076	46,065	47,832	68,851	45,972	49,912
August	2,206,862	162,221	17,632	86,807	6 141	45,326	8,413	9,515	23,232	8,851	10,187	51,529	51,860	67,864	49,427	47,026
September	1,927,716	170,457	17,860	84,984	6 497	45,529	7,675	7,929	22,554	7,110	10,106	45,926	45,020	68,456	43,141	47,099
October	2,114,273	204,979	18,242	81,035	7 008	45,362	8,204	8,543	21,352	7,230	7,940	51,225	45,652	72,689	38,132	41,151
November	1,991,913	184,054	13,302	75,810	5 494	42,505	8,721	6,230	21,960	6,537	7,157	45,794	37,232	80,331	43,753	48,052
December	1,785,505	208,045	7,807	72,771	4 035	44,458	8,866	5,784	24,674	5,382	7,988	38,747	31,665	87,856	29,033	30,956
1929																
January	1,973,102	240,384	5,489	79,400	4 333	45,364	7,771	5,114	24,733	5,999	8,019	41,204	31,999	97,000	29,736	44,626
February	1,875,385	177,682	3,285	86,453	3 411	46,217	7,022	6,053	25,466	8,317	10,443	24,865	28,551	91,987	31,761	45,666
March	2,127,346	200,790	6,564	88,605	6 622	47,564	6,794	6,141	25,494	6,604	11,106	28,497	40,902	80,603	52,642	54,644
April	2,170,685	201,858	11,076	89,615	7 276	48,447	5,759	7,583	24,443	8,616	13,337	36,578	41,837	75,744	40,244	68,925
May	2,343,572	220,153	14,111	90,474	6 682	48,038	5,625	6,848	22,230	6,336	13,104	41,353	41,558	74,013	33,909	57,496
June	2,191,008	211,952	17,248	86,900	5 421	47,638	5,418	6,420	20,964	3,822	10,600					
July																
August																
September																
October																
November																
December																

¹ Data on maple flooring (including also birch and beech) are compiled by the *Maple Flooring Manufacturers' Association*, said to represent about 70 per cent of the industry. The data for the period 1919-1922 include reports from 20 identical mills; in 1923, 21 mills; in 1924, 18 mills; in 1925, 19 mills; in 1926 and 1927, from 20 to 22 mills. Monthly data from 1920 appeared in July, 1922, issue (No. 11), p. 43.

² Compiled by the *Oak Flooring Manufacturers' Association* from reports of from 25 to 54 mills, said to represent about 90 per cent of the total oak-flooring industry. The large increase in reporting mills is due to many firms starting to make oak flooring in 1927. Monthly data from 1912 appeared in May, 1924, issue (No. 33), p. 36.

³ Figures in this column represent the total cut of 10 species of lumber—yellow pine, Douglas fir, hemlock, western pine, redwood, maple, birch, beech, white fir, and sugar pine—representing over 70 per cent of the total cut of lumber in the United States. Annual figures for 1913 and 1914 are from actual reports to the *U. S. Department of Agriculture, Forest Service*, and from 1915 through 1920 are computed on the basis of actual reports to the Forest Service. Monthly figures for 1920 are obtained by prorating the cut of each species as reported by the associations whose figures are carried on these columns to the Forest Service total. For subsequent months prorating is done on an approximate average for the years 1917 to 1920.

⁴ Exports consisting of boards, planks, and scantlings are from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

⁵ Data compiled by the *Federal Reserve Bank of Minneapolis*. Stocks represent the inventories of 19 companies retailing lumber through 588 yards in the ninth Federal reserve district; sales represent the total retail business reported by 21 companies operating 625 yards. Data for 1919 were estimated for a few companies on the basis of the correlation of reporting companies of 1919 and 1920. Monthly data from 1920 appeared in October, 1923, issue (No. 26), p. 59.

⁶ Compiled by the *Federal Reserve Bank of Kansas City* from reports of approximately 199 retail yards in the tenth Federal reserve district.

⁷ 7 months' average, June to December, inclusive.

⁸ 8 months' average, July to December, inclusive.

Table 50.—FURNITURE AND MISCELLANEOUS HARDWOODS

YEAR AND MONTH	HOUSEHOLD FURNITURE—SOUTHEASTERN DISTRICT ¹		PIANO BENCHES AND STOOLS ²				FURNITURE—GRAND RAPIDS DISTRICT ³						NORTHERN HARDWOODS ⁴		LOWER MICHIGAN HARDWOODS ⁵		
	Shipments	Unfilled orders, end of mo.	New orders	Unfilled orders, end of mo.	Shipments		Unfilled ord., end of mo.	New orders	Shipments	Outstanding accounts, end of mo.	Cancellations	Plant operations	Production	Shipments	Production	Shipments	Stocks, end of month
					Value	Quantity											
	Value average per firm, dollars						Number of pieces	M feet, board measure									
1919 monthly av....	\$32,000	\$74,000	\$13,281	\$17,225	\$12,424	6	12,465						32,732	33,328			
1920 monthly av....	35,000	72,000	11,317	13,160	11,357	6	12,465						34,206	27,509			
1921 monthly av....	20,000	20,000	7,125	4,433	6,427	6	10,149						27,838	19,067			
1922 monthly av....	29,000	22,000	9,773	6,960	9,168	6	13,689						26,500	34,204			
1923 monthly av....	35,625	53,493	13,767	11,709	13,719	16,540		7 63	7 24	7 25	7 58	7 15.0	7 97.3	37,397	38,852		
1924 monthly av....	43,025	53,919	11,658	5,034	11,743	13,969		58 27	25 57	11.3	96.8		33,352	28,533			
1925 monthly av....	50,584	55,414	12,288	4,308	12,318	14,979		62 28	27 57	11.2	97.5		34,404	29,202			
1926 monthly av....	55,478	60,789	11,386	4,043	11,167	13,829		64 30	27 53	13.5	100.0		29,981	29,371	7,765	7,504	48,183
1927 monthly av....	54,650	48,576	8,985	2,870	8,848	11,417		46 28	24 53	13.5	97.2		28,936	27,425	6,695	7,504	38,151
1928 monthly av....	52,232	44,625	7,091	2,097	7,048	8,577		43 29	26 55	9.2	94.9		29,780	27,535	6,931	6,871	25,651
1927																	
May.....	45,838	33,485	7,011	1,972	6,976	8,900		42 29	17 44	10.0	95.0		28,691	26,019	7,683	8,091	46,375
June.....	45,812	32,178	6,507	1,578	6,860	8,596		53 29	17 43	7.5	96.5		27,939	29,825	7,337	8,789	44,656
July.....	44,570	60,608	6,273	1,517	6,322	8,191		55 25	23 50	10.5	89.0		21,879	28,347	6,006	8,552	43,046
August.....	64,153	64,655	9,597	2,773	8,342	10,879		53 25	27 55	9.0	98.0		27,077	29,750	4,893	7,507	40,552
September.....	69,344	70,268	10,988	3,884	9,863	12,469		50 30	29 58	7.5	99.0		18,536	26,475	4,257	7,055	35,491
October.....	68,541	54,717	14,395	5,331	12,935	17,401		41 24	30 58	11.0	100.0		15,488	27,623	5,388	7,348	33,532
November.....	61,177	37,546	12,291	4,883	12,667	16,661		45 35	28 59	13.0	99.0		15,469	24,556	5,124	6,344	21,350
December.....	39,493	29,888	7,784	1,803	10,338	13,072		29 13	23 55	32.0	99.0		20,707	19,269	4,966	5,895	30,902
1928																	
January.....	41,335	51,033	7,043	2,851	5,918	7,617		44 40	23 55	7.0	95.0		37,543	24,164	7,934	8,147	30,821
February.....	55,311	46,102	7,556	2,076	7,647	9,781		42 23	25 54	13.0	94.0		41,185	26,512	9,188	7,541	30,626
March.....	57,106	31,939	6,818	1,978	6,933	9,104		34 20	25 53	7.0	92.0		44,948	29,373	9,193	6,078	30,870
April.....	44,347	25,439	5,626	1,650	5,955	7,694		30 19	20 47	12.0	90.0		38,404	28,491	8,625	6,548	30,925
May.....	43,203	27,763	6,581	2,094	6,136	7,958		39 32	20 46	7.0	90.0		33,193	28,827	9,116	7,277	29,784
June.....	39,214	30,858	5,145	1,372	5,812	7,414		46 27	17 44	10.0	95.0		28,705	28,498	7,049	6,683	23,610
July.....	43,462	59,214	4,662	1,183	4,914	6,223		54 31	22 48	5.0	88.0		23,673	26,194	5,438	7,252	20,005
August.....	65,947	57,288	6,396	2,323	5,251	6,020		53 30	31 56	7.0	92.0		20,073	27,597	5,502	7,349	23,509
September.....	65,010	58,576	9,508	3,012	8,343	9,826		49 31	30 65	9.0	101.0		16,624	25,086	4,915	6,467	20,915
October.....	70,030	50,266	9,929	3,178	9,760	10,972		38 31	37 65	10.0	103.0		16,727	31,473	4,411	6,137	19,434
November.....	59,855	51,136	7,812	2,385	8,594	9,790		50 50	35 65	6.0	100.0		21,642	30,646	5,541	7,280	23,206
December.....	41,962	45,885	8,014	1,066	9,315	10,519		39 18	26 59	17.0	99.0		34,639	23,562	6,257	5,695	23,502
1929																	
January.....	51,553	58,756						40 24	24 56	10.0	97.0		37,916	29,093	5,456	4,950	27,126
February.....	56,778	51,676						36 23	23 52	9.0	95.0		44,370	30,515	6,237	6,223	26,912
March.....	64,527	40,469						37 27	24 49	6.0	93.0		42,865	32,605	6,795	6,732	27,443
April.....	57,081	32,776						34 18	19 42	14.0	94.0		29,755	26,755	5,961	5,053	28,286
May.....	57,605	38,713						60 49	23 43	4.0	89.0		30,885	23,818	5,825	5,734	28,467
June.....	47,831	36,232						58 20	22 44	11.0	88.0		31,348	24,444			
July.....																	
August.....																	
September.....																	
October.....																	
November.....																	
December.....																	

¹ Compiled by the *Southern Furniture Manufacturers' Association* and represents average shipments and unfilled orders per firm from 42 to 58 firms. The firms reporting are located in the States of Virginia, North Carolina, Tennessee, and Georgia and represent approximately one-third of the production of these States. The reporting firms manufacture large bedroom furniture, dining-room furniture, and chairs.

² Compiled by the *National Association of Piano Bench and Stool Manufacturers* from concerns estimated to cover about 80 per cent of this industry. Reports are from 14 firms in July, 1917, gradually decreasing until 1923, since which time only 8 firms have reported. The figures are strictly comparable, however, as the 6 firms which ceased reporting went out of this line of business. It should be noted that the items, new orders, unfilled orders, and shipments (values) are averages per firm, while shipments (quantities) are totals for reporting firms. Monthly data from 1917 to April, 1924, showing aggregates for all items appeared in the June, 1924, issue (No. 34), p. 57.

³ Compiled by *Seidman & Seidman* from reports of representative manufacturers of furniture in the Grand Rapids district. Owing to variation in the number of firms reporting each month, the figures have been shown in number of days' production or sales, based on current ratios, or as percentages. The original data are based on value. Monthly data from June, 1923, appeared in the June, 1926, issue (No. 58), p. 24.

⁴ Data from *Northern Hemlock and Hardwood Manufacturers' Association*, representing chiefly Wisconsin and upper Michigan mills. These figures represent actual reports from 60 to 75 mills each month. The hardwoods cut are mostly maple, birch, and beech. Annual averages from 1913 through 1918 appeared in the February, 1926, issue (No. 54), p. 65.

⁵ Compiled by the *Lower Michigan Lumber Manufacturers* from reports of from 11 to 13 mills operating in lower Michigan, except for November, 1925, when only 8 mills reported. In many instances, fewer firms report on stocks than on the other items. About half of the hardwoods reported consist of maple.

⁶ 6 months' average, July to December, inclusive.

⁷ 7 months' average, June to December, inclusive.

Table 51.—LUMBER PRODUCTS

YEAR AND MONTH	PLYWOOD								ROTARY-CUT VENEER ³		BUSHEL BASKETS ⁴		
	Douglas Fir Plywood ¹					Other Plywood ¹			Receipts	Purchases	Production	Shipments	Stocks, end of month
	Production	Shipments	New orders (sales)	Un-filled orders, end of month	Stocks, end of month	New orders	Shipments	Un-filled orders, end of month					
	Thousands of square feet surface								Number of carloads		Dozens		
1925 monthly average.....						⁵ 4,463	⁶ 4,695	⁶ 5,781					
1926 monthly average.....						3,595	3,905	4,646	⁶ 192	192			
1927 monthly average.....						2,876	2,913	3,303	98	97	226,278	213,507	435,709
1928 monthly average.....	⁷ 9,922	⁷ 9,615	⁷ 10,043	⁸ 7,169	⁸ 7,584	3,428	3,049	4,387	185	206	180,976	186,218	494,322
1928													
January.....						2,469	2,575	2,863	80	132	95,832	58,896	406,694
February.....						2,450	2,896	2,808	97	115	231,987	189,632	449,049
March.....						2,709	3,125	3,807	91	173	205,887	193,910	461,026
April.....						2,450	2,680	2,582	173	185	186,244	152,876	537,033
May.....						3,350	2,578	3,154	165	229	261,355	198,592	609,882
June.....				8,156	7,284	3,237	2,713	3,504	164	244	188,021	254,432	602,083
July.....	8,218	8,387	8,782	7,494	7,251	2,920	2,523	3,918	181	249	229,342	294,662	565,911
August.....	11,094	10,988	11,030	8,024	7,358	4,239	2,961	5,131	259	325	243,056	262,810	570,726
September.....	9,426	9,257	10,245	7,715	7,309	3,381	3,177	5,469	244	199	177,982	285,813	409,110
October.....	13,079	12,003	12,654	6,628	7,704	4,411	4,235	5,817	337	255	156,521	156,407	420,671
November.....	9,291	9,135	8,336	5,307	7,747	5,773	4,147	6,778	222	190	114,184	75,337	464,733
December.....	8,426	7,921	9,212	6,863	8,433	3,749	2,973	6,811	206	178	81,302	111,244	434,942
1929													
January.....	12,743	13,530	16,030	9,001	7,316	3,426	3,746	5,791	175	241	135,090	126,602	331,992
February.....	10,244	11,366	13,357	10,606	6,194	5,339	4,277	6,190	140	186	134,581	68,655	394,452
March.....	11,823	13,295	20,529	16,904	4,722	5,428	4,876	6,053	143	451	187,881	140,205	480,769
April.....	11,655	11,406	14,084	19,105	5,306	5,953	4,067	7,237	307	256	224,835	149,055	565,598
May.....	15,652	15,906	14,342	17,222	5,185	5,369	3,447	8,040	220	157	244,782	152,274	662,636
June.....	13,169	12,778	10,525	14,120	5,702	6,135	4,234	9,724	169	181	202,426	200,814	665,881
July.....	15,567	14,113	12,149	12,308	7,158				272	260			
August.....													
September.....													
October.....													
November.....													
December.....													

¹ Compiled by the *Douglas Fir Plywood Institute* from reports of 8 members. Data represent the actual movement of plywood in square feet and are combined from weekly reports using 4 or 5 weeks to the month. The members of the institute comprise approximately 70 per cent of the total production of Douglas fir plywood.

² Compiled by the *Plywood Manufacturers' Association* from reports of 18 to 20 members in 1925, 16 to 17 in 1926, and 13 to 16 in 1927. These data represent the business of building up veneers into plywood of from 3 to 8 thicknesses. Details as to kinds of wood and nature of cores are shown in the association's report.

³ Compiled by prorating the weekly reports of the *Wirebound Box Manufacturer's Association* from 10 or 11 members, estimated to represent about 80 per cent of the industry, concerning their purchases and receipts of rotary-cut veneer for the manufacture of wire-bound boxes. Details by sizes and sources are given in the association reports.

⁴ Compiled by the *American Veneer Package Association* from reports of about 30 firms each month, representing a large proportion of the industry. The association's reports also contain data on other kinds of baskets.

⁵ 9 months' average, April to December, inclusive.

⁶ 8 months' average, May to December, inclusive. ⁷ 6 months' average, July to December, inclusive.

⁸ 7 months' average, June to December, inclusive.

DOUGLAS FIR DOORS (AT MANUFACTURING PLANTS)¹

(In number of doors)

YEAR AND MONTH	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month
1928 monthly average.....	² 320,181	² 327,857	³ 272,752	² 300,934	³ 396,227
1929					
January.....	253,005	268,826	216,207	311,347	219,981
February.....	222,495	235,139	210,186	398,587	409,034
March.....	298,206	275,775	232,170	460,074	585,652
April.....	309,192	287,222	260,160	349,579	632,744
May.....	371,162	357,900	217,204	222,746	476,215
June.....	322,987	258,041	282,150	261,271	477,349
July.....	302,452	340,978	217,547	204,745	315,566
August.....					
September.....					

¹ Compiled by the *Western Door Manufacturers' Association* from reports of 10 mills representing about 80 to 85 per cent of the capacity of the Douglas fir door industry on the Pacific coast. Data are combined from weekly reports, using 4 or 5 weeks to the month. The association's reports also give data on garage doors.

² 8 months' average, May to December, inclusive.

³ 9 months' average, April to December, inclusive.

Table 52.—BRICK, TILE, AND TERRA COTTA

YEAR AND MONTH	COMMON BRICK ¹					FLOOR AND WALL TILE ²				TERRA COTTA ³		FACE BRICK ⁴				
	Plants closed down	Stocks, end of month		Shipments	Unfilled orders, end of month	Wholesale price, red, N. Y. ⁵	Production	Shipments		Stocks, end of month	New orders		Production	Shipments	Stocks end of month	Unfilled orders, end of month
		Burned	Unburned					Quantity	Value		Quantity	Value				
	Number	Thousands of brick				Dolls. per thous.	Thous. of sq. ft.	Thous. of dolls.	Thous. of sq. ft.	Short tons	Thous. of dolls.	Thousands of brick				
1919 monthly average.....					\$15.96					5,252	\$652					
1920 monthly average.....					21.85					5,629	895					
1921 monthly average.....	57	251,949		129,573	15.25					5,930	743					
1922 monthly average.....	23	187,856	6 46,687	231,063	17.36					10,524	1,163	591	511	1,544	859	
1923 monthly average.....	20	224,962	64,918	344,580	19.81					11,316	1,349	691	616	1,740	1,244	
1924 monthly average.....	20	275,946	57,340	129,024	281,735	17.04	4,227	3,698	1,253	7,857	11,964	1,292	666	616	1,576	956
1925 monthly average.....	17	279,500	68,597	158,524	281,751	14.70	4,588	4,512	1,624	8,048	14,006	1,688	723	660	1,736	966
1926 monthly average.....	22	305,961	74,079	146,236	252,224	16.19	5,528	5,188	1,943	8,578	13,349	1,612	722	667	2,178	1,007
1927 monthly average.....	43	440,423	121,610	184,270	267,728	13.88	5,359	4,950	1,892	11,747	12,261	1,207	744	663	2,641	929
1928 monthly average.....	42	433,954	142,827	185,888	231,574	12.93	5,970	5,784	2,202	13,454	12,396	1,181	729	733	2,636	923
1927																
January.....	68	462,565	58,331	93,806	324,837	17.00	5,617	4,437	1,692	10,233	9,851	1,138	489	282	2,409	727
February.....	78	487,217	62,455	115,013	335,223	17.00	5,187	4,412	1,688	11,251	7,993	887	560	421	2,767	871
March.....	54	427,484	60,160	184,206	369,857	17.00	5,549	5,278	2,008	11,493	12,392	1,356	852	687	2,939	1,007
April.....	2	371,320	100,953	197,411	348,211	16.50	5,518	5,022	1,916	11,860	14,633	1,513	729	774	2,614	1,074
May.....	1	329,572	154,151	237,107	274,959	15.50	5,253	5,172	1,936	11,894	10,751	1,140	819	860	2,507	1,069
June.....	10	331,748	169,712	231,064	254,191	13.50	5,241	5,174	1,960	11,972	14,637	1,385	906	918	2,625	1,113
July.....	12	353,428	170,178	211,451	235,323	11.75	5,214	5,299	1,989	11,375	14,856	1,268	776	785	2,513	1,026
August.....	10	427,277	178,357	194,971	231,637	11.75	5,544	5,461	2,086	11,393	15,643	1,557	842	825	2,564	1,069
September.....	59	489,566	158,761	176,315	219,244	11.75	5,612	5,696	2,162	11,360	13,440	1,342	798	693	2,466	860
October.....	71	561,367	169,238	214,169	182,462	11.75	5,928	5,326	2,010	12,073	11,907	1,049	809	724	2,679	801
November.....	70	538,698	91,424	187,448	211,961	11.75	5,080	4,409	1,672	12,767	11,134	1,098	723	622	2,777	783
December.....	77	504,836	76,601	168,282	224,825	11.25	4,551	3,708	1,581	13,289	9,898	836	626	368	2,832	730
1928																
January.....	91	517,897	68,611	131,338	219,233	12.75	4,702	4,019	1,526	13,964	10,850	949	482	402	2,958	761
February.....	73	487,713	64,492	121,089	231,203	13.50	4,675	4,245	1,709	14,242	10,284	1,040	526	447	3,037	844
March.....	57	405,461	69,460	233,702	251,105	13.25	5,349	5,355	2,075	13,982	16,563	1,454	640	686	2,900	899
April.....	23	344,572	96,998	236,433	275,872	13.50	5,237	5,688	2,060	13,577	12,225	1,153	622	768	2,757	958
May.....	5	297,212	125,650	225,747	273,743	13.50	5,729	5,914	2,215	14,431	10,857	1,113	796	925	2,517	942
June.....	3	302,249	130,990	219,522	260,970	13.50	6,192	6,604	2,462	13,031	16,108	1,558	844	876	2,495	950
July.....	11	408,563	208,202	238,941	299,457	13.50	6,452	6,595	2,529	12,837	14,191	1,385	763	815	2,439	1,046
August.....	14	491,088	206,938	218,339	221,625	13.50	6,841	7,403	2,847	12,343	12,058	1,123	890	841	2,282	989
September.....	21	498,691	257,692	167,078	213,274	12.50	6,621	6,755	2,572	12,253	10,570	1,005	900	850	2,533	1,101
October.....	49	454,931	91,226	122,078	145,427	12.50	7,636	7,239	2,730	12,627	15,597	1,460	902	819	2,320	855
November.....	67	537,712	287,162	180,360	204,189	12.00	6,429	5,260	2,021	13,376	9,998	949	658	840	2,553	843
December.....	84	461,357	106,440	136,033	182,791	12.00	5,778	4,332	1,683	14,780	9,453	982	725	532	2,775	892
1929																
January.....	79	517,120	241,887	115,924	136,014	11.50	5,712	4,299	1,701	16,010	10,056	1,090	810	559	3,417	910
February.....	82	366,150	184,620	74,537	91,615	11.50	5,601	4,373	1,669	17,490	11,270	1,196	493	362	3,896	884
March.....	36	341,843	171,545	76,364	102,389	11.50	6,162	5,250	2,044	18,140	9,961	1,172	732	766	3,278	987
April.....	19	315,607	153,168	284,793	207,649	11.50	6,560	6,156	2,315	18,630	12,949	1,472	913	1,018	3,465	1,117
May.....	15	325,208	168,036	121,641	144,271	11.50					13,313	1,487	907	1,060	3,443	1,124
June.....	50	308,257	154,185	154,021	163,126	11.00					10,798	1,178	999	1,051	3,304	1,169
July.....						10.13										
August.....																
September.....																
October.....																
November.....																
December.....																

¹ Data, except prices, compiled by the *Common Brick Manufacturers' Association of America* from reports of about 100 concerns representing about 30 per cent of the total output of common brick. It should be noticed that the number of plants shut down increases considerably in the winter, owing to seasonal shutdowns in the more northern localities. Details by districts are given in the association's reports. Monthly data from 1921 appeared in May, 1925, issue (No. 45), p. 27.

² Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from data reported by 39 concerns which produced about 80 per cent of the total production of floor and wall tile in 1923, including the entire membership of the *Associated Tile Manufacturers*. Details by grades and kinds are issued each month in mimeograph form.

³ Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from the reports of 27 manufacturers who produced over 95 per cent of the total architectural terra cotta made in 1922. Values exclude freight, cartage, duty, and setting charges. Monthly data from 1919 are given in the October, 1924, issue (No. 38), p. 52. Details by districts are given in the press releases.

⁴ Data compiled by *American Face Brick Association*, representing averages per plant in order to allow for the variation in number of firms reporting. About 70 firms usually report. Monthly data from 1922 appeared in January, 1926, issue (No. 53), p. 22.

⁵ Wholesale prices are monthly averages from *U. S. Department of Labor, Bureau of Labor Statistics*, yearly price averages from 1913 to 1918 appeared in the November, 1924, issue (No. 39), p. 101.

⁶ 11 months' average, February to December, inclusive.

Table 53.—CHINA AND PORCELAIN PLUMBING FIXTURES AND SAND-LIME BRICK

YEAR AND MONTH	PORCELAIN PLUMBING FIXTURES ¹				VITREOUS CHINA PLUMBING FIXTURES ²				SAND-LIME BRICK ³				
	Net new orders	Shipments	Unfilled orders, end of month	Stocks, end of month	Net new orders	Shipments	Unfilled orders, end of month	Stocks, end of month	Production	Shipments by rail	Shipments by truck	Stocks, end of month	Unfilled orders, end of month
	Number of pieces								Thousands of brick				
1925 monthly average.....					⁴ 223, 783	⁴ 238, 280	⁴ 439, 986	⁴ 343, 201					
1926 monthly average.....					258, 791	250, 982	513, 133	501, 241	20, 626	8, 456	12, 319	⁸ 8, 697	⁸ 18, 837
1927 monthly average.....	⁶ 13, 769	⁶ 17, 486	⁶ 28, 624	⁶ 29, 566	224, 136	244, 520	356, 056	555, 213	16, 886	6, 192	10, 897	13, 104	17, 091
1928 monthly average.....	21, 369	15, 818	59, 984	46, 169	256, 640	251, 014	431, 080	503, 442	16, 988	5, 473	11, 637	14, 372	13, 233
1926													
September.....					236, 289	289, 599	523, 637	471, 077	15, 626	6, 663	9, 094	9, 877	18, 651
October.....					152, 351	258, 004	417, 984	497, 150	16, 178	4, 890	12, 344	8, 613	19, 325
November.....					406, 956	208, 076	616, 864	524, 937	16, 923	6, 363	10, 240	8, 953	18, 150
December.....					167, 329	205, 942	578, 251	568, 931	12, 049	3, 825	7, 401	11, 583	7, 701
1927													
January.....					200, 988	281, 896	497, 700	558, 121	8, 307	3, 824	5, 378	16, 455	17, 908
February.....					145, 081	265, 611	377, 170	544, 631	9, 577	5, 185	6, 418	13, 215	12, 580
March.....					213, 166	239, 245	351, 091	596, 685	16, 748	7, 707	10, 811	13, 802	25, 415
April.....					217, 740	220, 786	347, 645	618, 492	16, 217	6, 229	10, 884	8, 493	18, 413
May.....					241, 315	246, 223	342, 717	607, 968	23, 225	8, 196	13, 250	8, 740	17, 237
June.....					344, 541	296, 818	390, 440	557, 745	17, 987	7, 757	14, 010	10, 052	18, 344
July.....					229, 832	251, 946	368, 326	554, 022	16, 662	5, 431	10, 751	8, 820	14, 364
August.....					249, 169	279, 539	337, 956	520, 364	21, 300	7, 375	13, 294	12, 547	19, 800
September.....	20, 046	21, 870	34, 972	25, 868	223, 980	235, 883	325, 069	518, 452	21, 680	6, 729	11, 815	18, 689	16, 094
October.....	14, 065	19, 582	29, 455	29, 044	227, 896	245, 725	307, 240	500, 868	18, 928	5, 134	13, 623	14, 423	15, 318
November.....	14, 939	16, 251	28, 143	29, 998	167, 993	180, 498	294, 735	527, 920	18, 086	6, 558	11, 833	13, 468	14, 845
December.....	6, 024	12, 242	21, 925	33, 353	227, 925	190, 076	332, 584	557, 293	13, 912	4, 189	8, 694	18, 538	14, 772
1928													
January.....	18, 545	13, 239	22, 639	37, 374	237, 727	240, 829	329, 482	544, 461	12, 789	4, 945	7, 024	15, 867	14, 830
February.....	12, 986	11, 969	23, 464	40, 930	494, 042	246, 002	577, 522	538, 965	10, 921	3, 738	6, 204	16, 920	12, 625
March.....	42, 245	12, 079	53, 515	42, 442	391, 101	335, 948	622, 215	463, 180	17, 063	4, 273	9, 391	16, 777	16, 942
April.....	60, 022	17, 037	96, 125	48, 831	238, 169	291, 130	569, 254	445, 752	10, 012	4, 820	9, 182	15, 121	14, 123
May.....	26, 775	15, 459	103, 131	50, 819	234, 560	288, 238	515, 576	447, 596	22, 244	7, 752	18, 229	12, 159	14, 445
June.....	13, 405	19, 257	95, 246	40, 823	225, 694	274, 351	466, 910	444, 399	19, 134	5, 120	14, 437	11, 656	11, 718
July.....	12, 976	20, 253	81, 699	48, 621	184, 783	248, 363	403, 339	460, 360	18, 072	6, 055	11, 772	12, 591	11, 762
August.....	12, 960	22, 970	65, 029	47, 690	217, 305	267, 610	353, 034	477, 593	21, 680	8, 284	13, 215	14, 446	14, 503
September.....	9, 939	16, 525	54, 583	50, 953	180, 758	215, 284	318, 508	510, 864	17, 267	6, 767	11, 281	15, 304	14, 455
October.....	22, 665	17, 018	50, 558	50, 956	222, 190	236, 781	303, 917	531, 119	21, 590	5, 562	15, 802	14, 446	13, 435
November.....	11, 715	14, 657	38, 208	47, 550	221, 575	201, 925	323, 562	554, 422	18, 164	4, 588	12, 942	11, 579	10, 447
December.....	12, 195	9, 350	35, 545	47, 044	231, 771	165, 712	389, 626	622, 590	14, 922	3, 765	10, 160	15, 596	9, 509
1929													
January.....	12, 565	11, 576	34, 864	44, 688	227, 050	261, 102	405, 574	570, 749	10, 548	1, 674	6, 206	16, 082	7, 253
February.....	12, 381	9, 219	36, 798	45, 769	485, 657	253, 235	637, 996	540, 639	7, 432	2, 955	5, 942	16, 974	10, 665
March.....	14, 479	9, 483	40, 047	46, 980	207, 681	256, 249	539, 428	549, 410	11, 433	3, 945	9, 498	14, 256	12, 630
April.....	13, 417	12, 193	37, 184	47, 315	203, 870	251, 920	543, 378	544, 899	16, 155	4, 359	13, 580	14, 236	11, 587
May.....	8, 970	10, 059	35, 045	48, 228	199, 477	254, 776	488, 079	543, 987	12, 969	5, 658	13, 107	10, 561	9, 188
June.....	9, 669	10, 807	31, 234	45, 848	196, 911	246, 131	438, 715	591, 640	17, 578	5, 412	13, 757	10, 447	14, 968
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, from the reports of 10 manufacturers comprising the entire industry. The figures represent regular selection. Details by kind of fixture are given in press releases, showing also culls, the classifications including baths, lavatories, shower receptors, sinks, slope sinks, stalls, trays (single), combination sink and trays, 2-part trays, integral drainboard sinks, and miscellaneous. Net new orders comprise total new orders less cancellations, while stocks show amount of finished glost fixtures on hand at the end of the month.

² Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 32 manufacturers, covering most of the firms making vitreous chinaware which in regular practice is connected with a drainage system. The figures represent regular selection (formerly grade A). Details by classes are given in press releases, showing also culls, the classification including siphon jets, washdowns, reverse traps, lowdown tanks, lavatories, and miscellaneous. Net new orders comprise total new orders less cancellations, while stocks show amount of finished glost fixtures on hand at the end of the month.

³ Compiled by Rock Products from reports of 14 firms from May through August, 1926, and from 17 to 23 firms for the remainder of that year. The 1926 averages are based on total figures for the year by 23 firms, which represented 75 per cent of the output of the industry in 1923, according to the annual census, and whose stocks on December 31, 1926, represented 52 per cent of total stocks on that date. Data for 1927 and 1928 were reported by from 23 to 30 plants each month.

⁴ 6 months' average, July to December, inclusive. ⁵ 8 months' average, May to December, inclusive. ⁶ 4 months' average, September to December, inclusive.

Table 54.—CEMENT AND HIGHWAYS

YEAR AND MONTH	PORTLAND CEMENT ¹					CONCRETE PAVEMENTS		FEDERAL-AID HIGHWAYS ³			
	Production		Shipments	Stocks, end of month	Stocks, clinker, end of month	Wholesale price, composite	New orders ²		Completed	Under-construction	
	Total	Ratio to capacity					Cost	Distance			
	Thousands of barrels	Per cent	Thousands of barrels		Dolls. per barrel	Thousands of square yards			Thous. of dollars	Miles	
1913 monthly average.....	7,675	-----	7,391	11,220	-----	-----	-----	-----	-----	-----	
1914 monthly average.....	7,353	-----	7,203	12,773	-----	-----	-----	-----	-----	-----	
1915 monthly average.....	7,146	-----	7,219	11,312	-----	-----	-----	-----	-----	-----	
1916 monthly average.....	7,589	-----	7,852	11,054	-----	-----	-----	-----	-----	-----	
1917 monthly average.....	7,721	-----	7,542	11,080	-----	-----	-----	-----	-----	-----	
1918 monthly average.....	5,891	-----	5,894	9,386	-----	-----	-----	-----	-----	-----	
1919 monthly average.....	6,700	-----	7,167	9,809	-----	-----	4,455	4,499	-----	-----	
1920 monthly average.....	8,306	-----	7,999	7,278	-----	-----	3,264	2,454	-----	-----	
1921 monthly average.....	8,191	-----	7,921	10,161	-----	-----	4,686	3,662	-----	-----	
1922 monthly average.....	9,439	-----	9,714	9,572	-----	-----	6,595	4,863	\$15,472	937	14,458
1923 monthly average.....	11,448	-----	11,324	9,258	4,015	\$1.881	6,580	4,245	10,799	607	14,529
1924 monthly average.....	12,405	-----	12,146	13,178	6,191	1.843	7,679	4,842	17,084	853	14,637
1925 monthly average.....	13,434	-----	13,060	16,055	7,077	1.789	8,681	5,328	18,410	862	12,187
1926 monthly average.....	13,673	-----	13,482	18,886	9,008	1.744	8,942	5,095	17,876	787	10,890
1927 monthly average.....	14,326	76.1	14,244	19,955	9,640	1.686	10,481	6,163	15,779	690	9,660
1928 monthly average.....	14,664	75.2	14,621	22,692	10,550	1.672	12,340	7,792	16,159	636	8,879
1927											
September.....	17,505	92.3	19,828	13,996	6,490	1.683	11,581	6,872	23,354	927	9,921
October.....	17,174	87.4	18,105	13,141	5,960	1.683	9,800	5,527	29,206	1,151	9,466
November.....	14,449	75.9	11,619	16,022	6,374	1.683	7,984	5,102	29,712	1,104	8,879
December.....	11,999	60.7	6,200	22,082	7,660	1.683	6,542	4,657	17,886	758	8,517
1928											
January.....	9,768	49.4	6,541	25,116	9,672	1.683	5,902	4,103	10,728	458	8,480
February.....	8,797	47.5	6,563	27,349	12,237	1.683	7,499	5,615	8,209	340	8,267
March.....	10,223	51.7	10,135	27,445	14,463	1.683	12,406	8,746	11,411	395	8,332
April.....	13,468	70.0	13,307	27,627	15,002	1.683	17,788	12,722	6,579	269	8,347
May.....	17,308	86.6	18,986	25,984	14,329	1.683	20,695	13,246	16,706	735	8,967
June.....	17,497	90.1	18,421	25,029	12,944	1.683	15,446	8,997	18,802	661	9,494
July.....	17,474	97.0	19,901	22,580	11,707	1.683	13,123	6,984	8,828	483	9,497
August.....	18,759	93.1	21,970	19,374	9,357	1.683	16,889	9,254	12,145	599	9,547
September.....	17,884	91.7	20,460	16,799	7,566	1.650	14,752	9,630	26,105	1,169	9,427
October.....	17,533	87.1	19,836	14,579	5,944	1.650	7,068	3,856	13,413	598	9,337
November.....	15,068	77.4	11,951	17,769	5,953	1.650	8,430	5,213	19,025	845	8,692
December.....	12,189	60.4	7,384	22,650	7,422	1.650	8,080	5,166	41,962	1,076	8,163
1929											
January.....	9,881	46.5	5,707	26,797	9,642	1.650	7,461	6,089	16,057	557	7,835
February.....	8,522	44.8	5,448	29,870	12,436	1.650	3,241	1,689	13,188	373	7,679
March.....	9,969	47.4	10,113	29,724	14,948	1.650	6,000	2,826	4,570	151	7,665
April.....	13,750	67.1	13,325	30,151	15,472	1.650	16,654	12,315	7,410	211	7,707
May.....	16,151	76.4	16,706	29,597	14,910	1.650	23,704	17,518	10,309	335	7,900
June.....	16,775	80.9	18,939	27,433	13,573	1.650	16,421	10,410	15,552	520	8,359
July.....	-----	-----	-----	-----	-----	1.650	-----	-----	16,445	693	8,494
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Data on Portland cement, representing complete reports of manufacturers, are from the *U. S. Department of Commerce, Bureau of Mines*, except prices, which are averages of weekly prices reported by the *U. S. Department of Labor, Bureau of Labor Statistics*. Clinker is unground cement. The cement industry is highly seasonal and its figures should be compared with corresponding months of previous years rather than with other months of the current year. Detailed data by months back to 1915, with an 8-year average for each month which can be used for seasonal comparisons, will be found in the September, 1923, issue (No. 25), p. 47, except for clinkers, for which data appeared in the March, 1923, issue (No. 79), p. 21. Monthly price data from 1913 for quotations now discontinued appeared in the December, 1923, issue (No. 28), p. 54.

² Concrete pavements contracted for throughout the United States are from the *Portland Cement Association, Highway Bureau*. The total contracts include streets and alleys besides roads.

³ Data on amount of Federal-aid highways completed during each month and under construction at the end of month specified are compiled by the *U. S. Department of Agriculture, Bureau of Public Roads*, and include all kinds of improved roads built with Federal aid. Federal-aid roads represented about 45 per cent of the total mileage of roads improved by the States in 1925, while Federal-aid grants amounted to about 20 per cent of the costs of the Federal-aid roads shown above. The data on roads completed represent all roads reported as such to the *Bureau of Public Roads*, whether paid for or not. Monthly data from 1922 appeared in the July, 1926, issue (No. 59), p. 24.

⁴ Of the numerical 1919 monthly average, 3,221,000 yards was actually reported. The remainder is the prorated portion of a total of 3,338,309 yards for the last years' pavement less than 6 inches thick not allocated by class of pavement. This has been prorated to roads on the basis of the roads' share of allocated contracts.

Table 55.—GLASS

YEAR AND MONTH	ILLUMINATING GLASSWARE ¹						POLISHED PLATE GLASS ²	GLASS CONTAINERS ³						
	Production		New orders	Shipments	Unfilled orders, end of month	Stocks, end of month		Production	Production		Net orders	Shipments	Unfilled orders, end of month	Stocks, end of month
	Total	Ratio to capacity							Total	Ratio to capacity				
	No. of turns	Per cent of capacity	No. of weeks' supply		Thous. sq. ft.	Thous. gross		Per cent	Thousands of gross					
1921 monthly average.....						4,465								
1922 monthly average.....						6,390								
1923 monthly average.....	4,021	50.1	50.7	50.5	3.2	7,422								
1924 monthly average.....	3,112	41.6	42.1	40.0	2.6	7,630								
1925 monthly average.....	3,385	44.5	44.7	44.2	2.3	7,000	4,205	476.6	4,233	4,805	4,781	4,911		
1926 monthly average.....	3,147	42.3	44.3	43.0	1.4	4,800	2,046	72.6	2,145	1,987	8,751	5,607		
1927 monthly average.....	2,910	38.5	40.0	39.4	1.2	3,700	2,110	71.6	2,256	2,125	9,747	6,256		
1928 monthly average.....	3,254	42.0	43.2	41.4	1.4	4,200	2,371	77.4	2,443	2,334	9,582	6,306		
1927														
January.....	2,948	35.6	35.5	40.5	0.6	3,700	8,484	2,032	71.3	2,725	1,803	10,274	6,541	
February.....	2,620	37.2	48.2	40.7	1.1	3,600	9,790	1,942	70.8	2,838	1,867	11,219	6,646	
March.....	3,023	39.0	39.0	41.0	1.0	3,500	11,641	2,234	72.3	2,390	2,368	11,137	6,488	
April.....	3,030	39.8	39.6	38.8	1.0	3,700	10,299	2,205	74.1	2,004	2,346	10,658	6,341	
May.....	2,797	37.0	45.0	39.3	1.2	3,600	9,618	2,197	73.8	1,800	2,383	10,135	6,149	
June.....	2,689	36.0	38.0	37.3	1.3	3,600	7,999	2,277	76.5	2,016	2,350	9,682	6,065	
July.....	2,169	33.6	36.3	35.3	1.2	4,000	8,868	2,050	71.7	1,743	2,227	9,148	6,216	
August.....	2,410	32.0	33.3	31.4	1.3	3,500	10,616	2,142	69.3	1,850	2,120	8,765	6,217	
September.....	3,609	40.7	43.4	45.7	1.5	3,600	9,353	1,999	69.6	2,340	2,325	8,606	5,925	
October.....	3,814	50.6	44.0	45.2	1.4	3,800	8,703	1,969	66.3	2,314	2,054	8,681	5,873	
November.....	3,454	47.8	40.2	40.7	1.3	4,100	8,573	2,045	68.5	2,574	1,928	9,043	6,049	
December.....	2,353	33.2	32.9	36.7	1.0	4,000	7,446	2,224	74.6	2,474	1,724	9,616	6,551	
1928														
January.....	2,685	34.8	39.7	36.5	1.2	4,200	8,825	2,207	76.9	2,680	1,958	10,140	6,327	
February.....	2,936	40.6	38.1	36.9	1.4	4,300	10,689	2,085	72.7	2,577	2,113	10,633	6,370	
March.....	3,137	39.4	39.6	39.5	1.3	4,200	11,951	2,570	82.9	3,424	2,646	11,272	6,283	
April.....	3,243	41.8	42.4	40.1	1.1	3,700	10,560	2,421	84.3	1,965	2,491	10,705	6,239	
May.....	3,368	42.1	44.5	40.0	1.1	3,700	10,882	2,688	86.7	2,137	2,729	10,076	6,192	
June.....	3,365	44.2	41.6	42.6	1.3	4,400	11,354	2,589	86.7	2,225	2,552	9,642	6,220	
July.....	1,748	22.3	40.2	26.8	1.6	4,600	9,966	2,374	77.2	2,008	2,311	9,166	6,267	
August.....	2,985	36.5	44.5	42.5	1.8	4,300	12,159	2,686	80.9	1,909	2,654	8,407	6,297	
September.....	3,190	43.0	44.2	43.0	1.7	4,300	10,897	2,322	78.7	2,122	2,433	8,084	6,173	
October.....	4,193	50.5	53.2	51.9	1.7	4,100	11,140	2,389	71.6	2,721	2,261	8,415	6,302	
November.....	4,245	54.2	51.1	51.9	1.6	4,200	11,640	2,146	66.8	2,950	1,990	8,872	6,455	
December.....	3,949	54.6	39.0	45.0	1.5	4,700	10,579	1,970	63.8	2,599	1,874	9,510	6,542	
1929														
January.....	3,950	49.0	41.2	39.9	1.3	5,300	11,426	2,367	73.6	3,089	2,435	9,306	6,460	
February.....	2,974	42.6	42.8	42.5	1.0	5,800	11,289	2,261	76.1	2,797	2,139	10,749	6,552	
March.....	3,256	42.9	46.8	41.8	1.1	5,500	13,144	2,574	78.8	2,562	2,830	10,518	6,595	
April.....	3,285	42.9	45.3	44.9	1.1	5,300	12,555	2,519	79.1	2,408	2,546	10,214	6,588	
May.....	3,884	46.8	48.1	42.2	1.4	5,800	12,782	2,683	79.1	2,584	2,657	9,859	6,601	
June.....	3,239	46.3	44.6	45.1	1.6	6,000	12,278	2,561	81.5	2,023	2,679	9,278	6,500	
July.....														
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Data from biweekly reports of from 9 to 11 firms to the *Illuminating Glassware Guild*, estimated to represent from 70 to 75 per cent of the capacity of the industry, with capacity ranging from 4,500 to 7,000 turns per month. A turn is a 4-hour working period for one shop. Production data originally reported by firms with a biweekly capacity of from 2,256 to 3,463 turns, have first been prorated to the equivalent production of a capacity of 3,500 turns per biweekly period; these figures have in turn been reduced to monthly data by combining and prorating the overlapping periods. Data given in percentages of capacity are averages of either 2 or 3 biweekly periods from the association reports. Stocks and unfilled orders have been reported by capacities ranging from 1,891 to 3,098 turns biweekly, but as they are expressed in weeks' supply, they are comparable without prorating. Data from 1923 on actual production, stocks, and unfilled orders appeared in the July, 1926, issue (No. 59), p. 25. The association reports give details by classes of shades, reflectors, bowls, and globes in numbers of turns.

² Compiled by *Plate Glass Manufacturers of America*, comprising practically the entire industry. Monthly data from 1923 appeared in January, 1926, issue (No. 53), p. 23.

³ Data from the *Glass Container Association*, covering 41 manufacturers of glass containers with an annual productive capacity of 32,000,000 gross, or about 83 per cent of the industry. Details by classes are shown in the association's report.

⁴ 4 months' average, September to December, inclusive.

Table 56.—WOOD DISTILLATION ¹

YEAR AND MONTH	ACETATE OF LIME					METHANOL (CRUDE)					WOOD		DAILY CAPACITY		
	Pro- duction	Ship- ments	Stocks end of mo.	Ex- ports ²	Wholesale price ³	Produc- tion	Stocks, crude plants, end of month	Stocks, refineries, end of month		Ex- ports ²	Car- bon- ized	Stocks, end of mo.	Total	Re- port- ing	Shut- down
								United States	Can- ada						
	Thousands of pounds					Gallons					Cords				
Dolls. per cwt.															
1920 monthly av.....	12,421			1,942	\$2.78	652,021				58,589	78,580	829,227	5,629	4,083	626
1921 monthly av.....	4,885			1,520	1.87	324,504				34,343	34,177	826,847	5,448	4,585	2,771
1922 monthly av.....	10,445	13,683	35,833	2,300	2.26	567,409	2,749,407			105,860	64,286	942,884	5,391	5,217	1,890
1923 monthly av.....	13,700	13,424	14,266	1,829	3.84	716,144	8,494,877			100,585	80,787	794,744	5,339	5,171	1,183
1924 monthly av.....	10,815	10,120	24,980	1,931	3.27	579,286	2,117,172			53,386	62,048	742,167	4,687	4,017	681
1925 monthly av.....	12,628	12,686	22,701	1,837	2.90	647,899	1,613,454	1,356,717	41,085	34,015	68,303	646,454	4,389	3,958	758
1926 monthly av.....	13,090	13,012	22,180	1,549	3.28	674,663	924,501	476,614	27,795	34,772	71,097	502,585	3,706	3,616	486
1927 monthly av.....	13,047	12,945	19,966	970	3.50	665,193	349,411	1,002,820	24,839	25,939	71,602	553,604	3,463	3,463	355
1928 monthly av.....	11,008	12,196	11,692	931	3.79	628,378	302,927	589,761	58,584	47,313	63,395	532,082	3,402	3,402	533
1926															
September.....	11,770	11,285	23,241	1,392	3.25	610,393	486,199	164,363	31,853	38,779	65,807	491,307	3,577	3,475	537
October.....	14,002	16,013	17,746	1,125	3.25	712,309	442,998	151,326	30,293	24,977	73,895	485,022	3,577	3,475	391
November.....	14,100	15,510	16,328	1,797	3.38	720,798	463,049	144,136	18,947	29,899	73,701	473,964	3,577	3,523	409
December.....	13,468	14,187	16,421	675	3.50	733,678	278,219	207,682	15,369	8,704	70,653	502,482	3,607	3,607	470
1927															
January.....	14,181	10,067	19,910	1,630	3.50	805,473	397,999	341,444	15,913	11,012	80,233	500,818	3,553	3,553	155
February.....	12,667	10,184	22,422	None.	3.50	680,583	340,847	613,939	19,657	16,226	68,972	473,346	3,555	3,555	155
March.....	14,223	14,002	22,620	1,579	3.50	726,694	387,684	645,852	22,574	22,796	75,755	481,807	3,526	3,526	295
April.....	13,139	13,560	22,207	974	3.50	666,638	325,888	819,216	12,949	41,254	69,895	524,259	3,535	3,535	319
May.....	12,552	11,972	23,068	1,582	3.50	638,376	345,366	896,334	33,078	22,863	64,309	551,536	3,535	3,535	537
June.....	12,070	14,196	20,923	562	3.50	626,789	339,632	991,672	39,025	2,201	64,861	584,690	3,535	3,535	706
July.....	11,712	12,211	20,553	1,355	3.50	592,368	295,812	1,094,775	21,227	9,622	63,714	598,209	3,535	3,535	655
August.....	13,125	13,587	19,889	283	3.50	574,710	361,657	1,408,637	28,610	18,796	81,781	606,910	3,395	3,395	455
September.....	12,856	13,369	19,452	None.	3.50	622,594	314,231	1,467,460	1,590	20,526	79,350	617,360	3,395	3,395	391
October.....	13,849	17,141	16,185	915	3.50	692,299	369,965	1,181,225	27,995	57,983	73,159	599,314	3,339	3,339	145
November.....	13,468	13,575	16,057	676	3.50	690,625	359,584	1,407,745	31,987	48,624	70,775	593,089	3,323	3,323	145
December.....	12,718	12,527	16,304	2,078	3.50	665,166	354,269	1,165,544	43,458	39,369	67,101	565,456	3,329	3,329	226
1928															
January.....	12,519	11,343	17,596	1,630	3.50	699,551	344,798	1,126,152	56,104	33,384	68,559	560,568	3,293	3,293	249
February.....	11,718	9,081	20,228	1,760	3.50	642,855	363,325	1,132,377	55,298	42,871	64,080	543,555	3,323	3,323	261
March.....	13,022	11,223	22,103	2,037	3.50	707,460	333,496	1,079,047	47,268	41,232	72,303	534,161	3,323	3,323	261
April.....	11,663	13,152	20,516	917	3.50	657,253	323,183	1,120,970	55,934	59,244	63,973	515,250	3,275	3,275	263
May.....	10,987	15,386	16,205	1,152	3.50	609,604	299,062	909,620	57,270	98,763	59,744	489,383	3,266	3,266	299
June.....	9,390	10,223	15,128	215	3.50	528,029	295,455	558,483	73,955	66,785	58,959	505,329	3,486	3,486	697
July.....	9,570	13,532	11,411	1,792	3.50	544,693	327,028	277,077	66,518	54,535	56,187	507,227	3,470	3,470	807
August.....	9,486	12,840	7,950	1,141	3.88	535,803	287,492	160,156	64,817	14,000	55,085	509,435	3,482	3,482	1,053
September.....	8,605	13,355	3,134	449	4.00	495,555	229,683	164,972	67,314	32,540	49,444	514,204	3,486	3,486	1,083
October.....	10,526	10,407	2,863	36	4.00	641,823	314,171	161,723	57,814	20,408	65,182	550,412	3,486	3,486	668
November.....	12,315	13,119	2,078	20	4.50	745,430	284,685	167,012	53,426	34,586	73,633	532,516	3,485	3,485	370
December.....	12,267	12,684	1,095	24	4.50	732,480	232,740	219,545	47,287	69,407	73,591	622,937	3,452	3,452	388
1929															
January.....	11,687	11,266	1,543	42	4.50	684,766	227,458	145,093	48,495	43,915	71,490	498,301	3,336	3,336	372
February.....	11,266	10,947	1,765	16	4.50	676,672	218,563	153,423	47,832	37,213	68,367	483,721	3,336	3,336	414
March.....	12,082	10,882	1,930	17	4.50	714,266	272,393	147,531	59,623	28,478	73,073	456,035	3,336	3,336	404
April.....	11,796	11,986	1,495	None.	4.50	732,204	185,123	172,765	66,218	57,134	73,084	487,881	3,336	3,336	463
May.....	12,446	12,335	1,828	13	4.50	730,585	225,965	262,082	65,965	44,602	76,382	524,567	3,336	3,336	417
June.....	11,714	11,555	1,626	None.	4.50	665,534	229,232	277,376	66,870	16,613	70,760	529,684	3,326	3,326	441
July.....					4.50										
August.....															
September.....															
October.....															
November.....															
December.....															

¹ Except for prices and exports, data are compiled by the U. S. Department of Commerce, Bureau of the Census, including through June, 1924, the reports of the National Wood Chemical Association, the total reports from all sources comprising about 95 per cent of the industry during most of this period. Beginning with July, 1924, all data have been collected directly by the Bureau of the Census. Stocks, at crude plants prior to December, 1926, probably include some stocks owned by them but held at refineries, but thereafter only stocks actually at crude plants are reported under that heading. Monthly data on production and on consumption and stocks of wood for 1920 appeared in the September, 1923, issue (No. 25), p. 46, the 1921 data being revised in the December, 1923, issue (No. 28), p. 51, and data from 1924 on in the April, 1927, issue (No. 68), p. 26. Press releases of the Bureau of the Census also give Canadian figures, beginning with 1925.

² Exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

³ Wholesale prices are monthly averages compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

⁴ 9 months' average, April to December, inclusive.

Table 57.—REFINED METHANOL, ETHYL ALCOHOL, EXPLOSIVES, AND DYES

YEAR AND MONTH	REFINED METHANOL ¹							ETHYL ALCOHOL ²			EXPLOSIVES ³				DYES AND DYE-STUFFS ⁴	
	Production		Stocks, end of month		Shipments		Wholesale price	Production	With-drawn for denaturing	Ware-house stocks, end of month	Production	Shipments	New orders	Stocks, end of month	Exports	
	United States	Canada	United States	Canada	United States	Canada									Vegetable	Coal tar
	Gallons							Dolls. per gal.	Thousands of proof gallons			Thousands of pounds				
1920 monthly av.							\$2.56	⁵ 9,485	⁶ 4,398	⁵ 4,466						
1921 monthly av.							.80	6,119	3,864	7,040						
1922 monthly av.							1.64	8,137	6,876	5,074	30,764	31,030	28,926	16,316	437	696
1923 monthly av.							1.06	11,234	9,527	4,754	36,762	36,542	35,174	18,758	354	1,494
1924 monthly av.							.76	12,201	10,965	3,980	33,740	34,340	32,726	17,067	264	1,309
1925 monthly av.	⁵ 556,322	⁶ 24,202	⁶ 678,528	⁶ 47,019			.61	16,190	14,801	6,463	34,057	34,241	32,737	17,346	302	2,150
1926 monthly av.	616,893	24,327	569,982	59,600			.64	16,221	14,995	7,962	36,351	36,361	34,715	16,674	211	2,151
1927 monthly av.	451,180	25,012	481,479	55,242	477,000	24,442	.67	14,469	13,507	8,497	34,074	33,837	32,545	17,827	314	2,131
1928 monthly av.	498,548	36,038	430,553	36,841	503,720	26,370		15,415	14,046	9,521	33,118	32,205	31,243	17,644	263	2,689
1927																
January	480,448	35,290	436,656	58,596	374,530	26,037	.83	13,235	8,907	3,563	33,846	33,726	33,616	17,303	227	1,765
February	305,479	37,070	426,736	64,719	337,428	30,516	.83	10,324	9,152	9,842	35,383	33,578	31,102	19,145	253	2,951
March	569,059	39,925	597,379	67,938	411,114	36,109	.83	11,491	12,224	8,313	32,190	31,890	31,517	19,518	388	3,195
April	420,741	39,910	606,975	73,706	416,996	35,340	.83	12,674	11,618	8,459	31,962	33,132	31,415	18,043	300	1,227
May	426,304	10,550	554,313	73,726	469,513	20,432	.83	13,052	11,584	9,335	34,168	35,355	33,961	16,784	432	1,928
June	416,042	None	521,609	53,350	575,811	10,485	.66	13,831	13,761	7,496	34,120	33,783	32,354	16,989	363	968
July	347,833	22,800	554,809	59,120	411,229	17,827	.66	15,170	14,651	9,700	30,954	31,136	30,335	16,794	165	1,526
August	317,521	None	428,194	50,687	389,033	8,440	.58	15,587	12,212	11,122	36,304	35,736	34,680	17,344	237	2,257
September	441,771	28,293	382,876	58,312	506,914	23,982	.55	14,129	14,130	9,838	36,858	36,964	35,304	17,152	229	4,469
October	688,435	6,700	396,137	26,443	698,476	38,569	.53	16,584	17,759	7,931	38,918	38,261	36,747	17,807	359	1,838
November	529,552	38,600	452,246	32,854	626,643	28,629	.48	18,051	17,329	8,211	34,695	34,645	32,111	17,847	378	1,920
December	470,969	41,000	419,812	34,752	506,310	16,937	.48	19,502	18,760	8,158	29,490	27,839	27,398	19,196	422	2,226
1928																
January	496,073	38,700	455,316	29,198	482,666	17,775	.48	13,050	10,098	9,463	29,607	31,332	29,878	17,973	239	1,715
February	390,099	44,850	467,723	33,044	407,351	35,986	.46	11,220	9,061	10,120	31,895	31,035	29,203	18,447	276	2,848
March	442,023	48,400	412,597	48,413	469,308	11,505	.46	11,050	8,686	10,945	30,001	30,801	29,660	18,645	490	1,735
April	468,446	46,000	430,298	47,311	412,597	39,856	.46	11,784	9,334	11,267	32,153	32,095	30,701	17,647	296	1,788
May	557,780	30,400	505,299	55,359	492,081	14,528	.46	11,043	10,468	10,904	32,850	33,511	32,163	16,990	160	1,898
June	603,247	6,200	541,083	45,733	596,502	11,462	.46	13,036	16,336	6,646	32,625	32,816	31,305	16,732	272	1,726
July	541,113	10,800	444,496	39,210	667,549	12,672	.47	16,618	14,927	7,351	30,084	29,561	27,993	17,158	254	8,340
August	436,811	14,700	396,730	26,715	497,971	22,076	.48	18,764	16,128	9,263	35,092	33,039	32,268	18,554	237	1,335
September	355,353	38,600	300,478	33,101	415,340	25,396	.48	18,613	15,269	11,295	35,310	37,465	33,611	16,274	157	1,330
October	487,384	56,700	325,914	23,339	493,712	48,330	.51	20,685	20,718	9,907	38,636	38,854	36,347	16,011	231	5,194
November	536,782	39,500	422,640	21,751	494,047	42,989		19,220	19,294	8,132	35,524	34,293	32,723	17,147	400	2,436
December	667,468	57,600	464,063	38,912	615,515	33,869	.58	19,898	18,236	8,953	33,642	31,660	29,068	20,148	146	1,926
1929																
January	494,501	59,800	503,054	35,534	506,624	47,629	.58	15,282	13,911	8,701	33,596	35,576	35,733	18,071	92	58
February	449,800	47,700	550,702	38,393	466,621	33,623	.58	13,830	11,813	9,662	35,392	34,322	32,606	19,151	188	29
March	494,435	47,500	681,815	36,149	518,906	43,885	.58	14,858	13,090	10,424	34,485	33,168	32,543	20,366	157	2,305
April	502,010	35,300	695,180	48,226	568,118	14,576	.58	14,709	12,003	11,723	36,077	36,453	34,786	20,119	160	26
May	423,244	49,700	716,762	43,474	472,360	45,274	.58	15,216	13,812	12,341	37,235	39,474	37,199	17,989	202	27
June	423,811	36,900	759,740	51,787	449,245	11,650	.58				34,383	35,032	34,202	17,225	264	21
July							.58									
August																
September																
October																
November																
December																

¹ Compiled from individual reports of all methanol-refining plants in the United States and Canada by the U. S. Department of Commerce, Bureau of the Census, the following grades of methanol being included: 95 per cent refined, 97 per cent refined, pure, C. P. and denaturing grade methanol; except for prices, which are monthly averages compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

² Statistics of ethyl alcohol, compiled by the U. S. Treasury Department, Bureau of Internal Revenue, comprise all 160° proof alcohol produced in the United States. Withdrawals for denaturing represent approximate production of denatured alcohol. The large increase in the proportion of the total production used for denaturing, beginning with 1922, is stated to be due to the use of denatured alcohol, which pays no tax, for certain medical purposes in place of pure alcohol which was formerly used and is taxable. Data for fiscal years previous to 1920 appeared in the February, 1928, issue (No. 78), p. 79. Beginning with April, 1928, monthly data on production and stocks from 18 members representing about 90 per cent of the industry are also reported by the Industrial Alcohol Institute in terms of wine gallons.

³ Compiled by the U. S. Department of Commerce, Bureau of Mines, from reports from 24 companies. Data comprise black powder, permissibles, and other high explosives, and do not include reports of manufacturers of ammunition and fireworks, nor production of nitroglycerin, except in so far as nitroglycerin is used in the manufacture of other explosives. Detailed data by classes from 1922 appeared in November, 1924, issue (No. 30), p. 107.

⁴ Data compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Export figures for "vegetable" dyes include logwood extract (about 50 per cent) and other dye extracts; coal-tar exports comprise coal-tar colors, dyes, and stains.

⁵ 8 months' average, May to December, inclusive.

⁶ 9 months' average, April to December, inclusive.

Table 58.—NAVAL STORES

YEAR AND MONTH	GUM TURPENTINE			GUM ROSIN			STEAM DISTILLED NAVAL STORES ¹					
	Net receipts (3 ports) ²	Stocks, end of month (3 ports) ²	Whole- sale price ³	Net receipts (3 ports) ²	Stocks, end of month (3 ports) ²	Whole- sale price ³	Wood rosin		Wood turpentine		Pine oil	
							Pro- duc- tion	Stocks at plants	Pro- duc- tion	Stocks at plants	Pro- duc- tion	Stocks at plants
	Barrels of 50 gals.		Dolls. per gal.	Barrels of 500 lbs.		Dolls. per bbl.	Bbls. of 500 lbs.		Bbls. of 50 gals.		Gallons	
1913 monthly average.....			\$0.43			\$4.82						
1914 monthly average.....	26,494		4.47	58,914		4.02						
1915 monthly average.....	22,807	59,721	.46	92,260	275,273	3.77						
1916 monthly average.....	25,819	71,562	.49	98,905	322,029	5.80						
1917 monthly average.....	23,006	96,818	.49	79,787	323,461	6.39						
1918 monthly average.....	13,349	122,792	.59	53,138	292,126	10.56						
1919 monthly average.....	15,481	55,481	1.20	54,092	223,926	15.16						
1920 monthly average.....	21,131	27,764	1.74	69,912	157,943	15.29						
1921 monthly average.....	22,110	47,707	.68	65,939	316,585	5.79						
1922 monthly average.....	21,765	26,762	1.15	83,439	308,498	5.77						
1923 monthly average.....	26,515	28,610	1.17	97,575	266,932	6.01						
1924 monthly average.....	25,667	38,567	.91	92,295	250,478	6.17						
1925 monthly average.....	24,319	40,731	1.01	90,195	192,908	10.94	23,865	35,449	4,883	8,144	161,550	654,069
1926 monthly average.....	25,279	44,827	.93	91,426	145,074	12.41	27,222	22,746	5,219	3,156	195,166	407,587
1927 monthly average.....	33,876	56,294	.62	117,201	178,557	10.13	34,572	67,051	6,648	9,123	231,863	451,633
1928 monthly average.....	28,309	66,443	.57	99,938	190,690	9.16	35,043	107,005	6,260	8,345	224,496	777,575
1927												
January.....	7,386	48,993	.83	39,136	160,120	12.38	35,168	33,513	7,053	5,531	241,563	305,151
February.....	5,138	40,047	.75	27,214	147,635	11.71	32,043	45,124	6,587	7,314	207,197	313,457
March.....	10,132	24,668	.74	36,322	81,013	11.23	35,313	53,866	7,253	6,953	245,232	345,842
April.....	30,989	31,802	.67	97,028	107,562	9.70	34,598	58,652	7,035	7,473	239,027	355,790
May.....	48,025	47,264	.63	150,397	153,445	9.67	36,508	64,763	6,974	8,746	243,880	392,864
June.....	57,730	52,340	.57	184,971	165,991	9.93	35,197	72,454	6,541	9,896	222,151	428,796
July.....	50,466	58,390	.56	169,439	179,734	9.74	36,038	72,486	6,414	6,652	231,350	458,923
August.....	47,809	58,915	.59	158,514	198,883	10.62	35,521	71,982	6,347	8,256	242,050	524,246
September.....	45,775	73,019	.55	151,045	229,426	10.08	34,839	76,327	6,562	10,232	244,445	555,818
October.....	39,115	80,473	.53	132,059	222,167	9.24	35,963	82,717	6,901	12,163	237,625	588,778
November.....	35,795	77,676	.51	144,892	247,954	8.55	35,187	87,179	6,820	13,385	235,695	561,363
December.....	28,154	81,939	.54	115,397	248,755	8.70	28,483	85,553	5,291	12,869	192,141	588,571
1928												
January.....	7,764	72,035	.60	41,160	200,262	9.54	29,200	85,413	5,771	10,621	198,646	605,771
February.....	4,568	61,906	.60	30,549	159,053	8.94	32,792	90,429	5,645	10,477	237,953	641,354
March.....	5,624	40,338	.60	25,544	123,074	8.89	35,148	98,101	6,647	10,862	259,079	693,522
April.....	20,765	45,458	.58	67,762	140,805	8.54	34,831	108,394	6,052	10,963	240,845	727,416
May.....	39,764	46,741	.54	118,460	128,789	8.15	36,036	114,160	6,350	9,459	248,606	768,195
June.....	48,111	61,336	.57	148,401	165,604	9.10	36,054	108,200	5,700	8,510	191,947	829,507
July.....	46,637	69,245	.55	148,250	178,225	9.71	37,016	112,703	6,304	7,786	238,767	824,671
August.....	42,724	73,304	.52	145,357	227,517	9.59	37,623	114,074	6,274	6,898	225,668	822,813
September.....	34,312	73,595	.52	116,029	230,672	9.18	35,473	112,964	6,257	6,027	211,828	845,762
October.....	33,924	79,509	.53	115,235	216,917	9.31	36,942	111,728	6,486	5,704	219,525	845,645
November.....	28,160	83,472	.59	117,168	246,178	9.59	35,771	112,680	6,882	5,944	211,960	827,633
December.....	27,360	90,371	.61	125,706	271,187	9.34	33,630	115,216	6,750	6,883	209,125	898,610
1929												
January.....	8,175	79,837	.61	45,203	227,409	8.87	37,765	120,956	7,347	7,869	238,703	938,737
February.....	4,758	67,956	.58	29,284	177,232	8.30	33,152	126,264	6,436	7,648	204,700	899,181
March.....	8,440	48,396	.58	37,733	100,722	7.86	37,361	128,665	7,059	6,773	235,445	888,915
April.....	31,610	52,687	.54	100,454	108,335	7.41	36,150	124,192	6,917	5,356	212,720	895,099
May.....	43,722	53,536	.54	137,384	120,665	7.58	37,708	115,870	6,855	4,503	219,304	878,784
June.....	48,658	57,728	.52	154,168	123,505	7.88	36,123	113,449	6,505	4,778	215,153	873,358
July.....			.52			8.51	37,844	104,492	6,718	4,628	235,892	882,037
August.....												
September.....												
October.....												
November.....												
December.....												

¹ Compiled by the Hercules Powder Company from reports of 8 firms representing almost the entire output of steam naval stores from distillation with steam from the oleosins within or extracted from the wood, generally softwoods.

² Represent the receipts and stocks at Jacksonville, Savannah, and Pensacola, as reported by the Naval Stores Review, earlier data being supplied by the Savannah Board of Trade, Jacksonville Chamber of Commerce, and Pensacola Chamber of Commerce. Monthly averages for 1914 and 1915 are based on the season beginning Apr. 1 of the year indicated and thereafter on the calendar year. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 40.

³ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, and represent average prices in the New York market. Quotations for rosin cover B grade unit 280 pounds gross, ex dock, and turpentine quotations cover southern, in barrels, both being at New York. Monthly data from 1913 appeared in November, 1925, issue (No. 51), p. 22.

Table 59.—CHEMICAL PRICES, ARSENIC, AND ROOFING

[Base year in bold-faced type]

YEAR AND MONTH	WHOLESALE PRICE INDEXES					ARSENIC ¹				PRE-PARED ROOFING ⁴	DRY ROOFING FELT ⁵	
	Drugs and pharmaceuticals ¹	Essential oils ¹	Crude drugs ¹	Chemicals ²	Oils and fats ²	Crude		Refined		Shipments	Production	Stocks, end of month
						Production	Stocks, end of month	Production	Stocks, end of month			
	Relative to August, 1914			Relative to 1913-14 ⁶		Short tons				Thousands of squares ⁷	Short tons	
1914 monthly average.....	100	100	100	100	100							
1919 monthly average.....	201	213	185							2,079		
1920 monthly average.....	196	265	202							2,360		
1921 monthly average.....	129	158	134							2,182		⁸ 9,016
1922 monthly average.....	120	131	174							2,541		⁸ 12,055
1923 monthly average.....	142	135	220	125	142			1,072	742	2,542	16,078	2,427
1924 monthly average.....	155	140	208	114	138	1,497	2,924	1,519	3,268	2,714	17,406	2,296
1925 monthly average.....	157	174	198	113	154	697	3,575	923	7,034	2,731	20,297	3,588
1926 monthly average.....	156	170	205	113	150	458	3,149	520	3,982	2,670	23,030	4,043
1927 monthly average.....	158	131	202	113	131	1,161	1,670	860	1,842	2,833	25,276	3,349
1928 monthly average.....	167	154	201	113	124	1,374	2,407	775	2,331		23,452	3,198
1927												
September.....	156	203	202	113	134	1,472	1,422	873	1,787	3,287	27,902	2,907
October.....	160	123	207	112	134	1,004	1,260	937	2,321	3,218	27,512	3,748
November.....	169	126	206	112	133	1,269	1,326	822	2,255	3,280	25,680	3,810
December.....	169	128	201	112	128	1,125	1,375	782	2,101	3,386	25,853	3,118
1928												
January.....	169	130	208	112	130	1,158	1,407	827	2,496	1,587	21,743	3,088
February.....	169	131	209	112	122	1,600	2,005	668	2,403	1,320	19,098	3,558
March.....	169	132	212	113	122	1,076	1,834	688	2,479	3,248	25,492	2,775
April.....	169	139	210	113	125	1,098	1,863	669	2,760	3,016	27,534	2,844
May.....	169	159	208	113	128	1,225	1,876	713	2,370	3,008	27,521	2,366
June.....	169	166	199	113	123	1,703	2,099	732	1,916	3,236	28,476	2,153
July.....	168	162	197	113	123	1,385	2,105	728	1,568	2,398	25,810	2,798
August.....	164	161	193	113	121	2,086	2,999	803	1,618	2,447	25,574	3,356
September.....	164	158	193	113	121	1,079	2,978	799	1,971	3,774	24,343	3,427
October.....	164	155	195	113	124	1,238	3,024	835	2,344		23,930	3,367
November.....	164	175	193	113	124	1,622	3,419	802	2,766		17,424	4,045
December.....	164	182	193	113	124	1,215	3,274	1,030	3,282		14,475	4,600
1929												
January.....	164	191	195	113	126	1,136	3,019	913	3,571		19,833	4,630
February.....	164	195	195	113	128	1,262	2,782	900	3,643		24,271	3,274
March.....	164	206	194	113	127	1,307	2,418	945	3,458		28,153	3,102
April.....	164	205	187	113	123	1,382	2,451	836	3,316		30,177	2,907
May.....	163	193	187	113	118	1,888	2,073	779	3,236		31,402	2,138
June.....	163	190	184	113	116	2,452	2,161	917	3,709		29,981	3,077
July.....				113	117							
August.....												
September.....												
October.....												
November.....												
December.....												

¹ Compiled by the *Oil, Paint, and Drug Reporter* from weekly wholesale quotations of 40 crude botanical drugs, 20 essential oils, and 35 drugs and pharmaceutical chemicals, respectively.

² The chemical price indexes from *Chemical and Metallurgical Engineering* include quotations on 25 chemicals and 15 oils and fats selected on the basis of their importance as representing both qualitatively and quantitatively the principal branches of the chemical industry. These prices are weighted on the basis of total production plus total imports in the year 1923. The figures are averages of weekly prices. A similar index, including 25 of the principal chemicals, oils, and fats used in the new indexes, with yearly data from 1917 to 1923 and monthly data for 1923 and 1924, may be found in the November, 1924, issue (No. 39), p. 105.

³ Compiled by the *American Bureau of Metal Statistics*. Figures on crude arsenic cover this element in its primary state, while those on refined arsenic cover this commodity as derived from the crude. Stocks are those in producers' hands at the end of the month. Monthly data on refined arsenic from 1923 appeared in the August, 1925, issue (No. 48), p. 48.

⁴ Compiled by the *Prepared Roofing Manufacturers' Association* until 1926 and prorated to 100 per cent of the industry from reports received from 60 to 90 per cent of the total machine activity, comprising all types of asphalt-saturated roll roofing whether surfaced or not and all types of asphalt shingles. Monthly data back to 1919 appeared in the September, 1923, issue (No. 25), p. 55. Beginning with 1926 the name of the association was changed to the *Asphalt Shingle and Roofing Association*, and data are prorated to 100 per cent of the industry.

⁵ Compiled by the *Felt Manufacturers' Association*, including reports from 16 identical mills, until 1925, when 17 firms reported, and in January, 1929, when 20 firms reported. The felt is made from waste rags and the data are said to represent about 50 per cent of the industry. Data as to receipts of rags and paper and stocks of all kinds appeared in the November, 1924, issue (No. 39), p. 104. Average prices are also included in the reports of the association.

⁶ Relative to 12 months' average, July, 1913, to June, 1914.

⁷ A roof square is equivalent to 100 square feet of covering as measured on the roof.

⁸ 6 months' average, July to December, inclusive.

Table 60.—CHEMICALS

YEAR AND MONTH	SULPHUR	SULPHURIC ACID		NITRATE OF SODA ¹		POTASH ¹			SUPERPHOSPHATE ²			FERTILIZER	
	Production ³ (quarterly)	Exports ¹	Wholesale price ⁴	Production in Chile	Imports	Imports	Production in France	Sales in Germany	Production	Stocks, end of month	Shipments	Exports ¹	Consumption in Southern States ⁵
	Long tons	Pounds	Dollars per 100 pounds	Metric tons	Long tons	Long tons	Metric tons, K ₂ O content		Short tons			Long tons	Short tons
1919-13 mo. av.		614,940			43,177	21,124						103,391	
1913 monthly av.		807,417	\$1.00		52,155	22,291						119,938	
1914 monthly av.		1,098,015	1.00		45,143	17,611						85,639	
1915 monthly av.		6,486,619	1.30		64,349	6,305						30,647	
1916 monthly av.		5,538,625	2.00		101,535	978						32,747	
1917 monthly av.		5,293,578	1.70		128,601	802						28,733	
1918 monthly av.		6,691,220	1.60	238,712	153,756	1,564						18,713	
1919 monthly av.		1,774,625	1.00	139,921	33,955	5,230						54,509	
1920 monthly av.		2,415,612	1.12	210,386	110,158	14,880						117,995	411,678
1921 monthly av.		1,067,862	.91	109,629	30,764	8,739						74,620	232,193
1922 monthly av.		1,039,199	.76	89,317	45,205	20,103						77,912	292,224
1923 monthly av.	6251,939	686,981	.73	158,809	74,307	19,205						91,641	360,412
1924 monthly av.	221,294	939,389	.71	200,266	82,217	19,088	22,583	70,172				89,027	390,477
1925 monthly av.	351,330	628,094	.70	209,982	92,686	21,751	25,707	102,121	275,722	1,177,544		95,196	431,015
1926 monthly av.	472,851	768,700	.73	167,836	76,183	25,304	30,555	91,656	285,162	1,653,945	97,149	91,899	429,415
1927 monthly av.	527,733	626,030	.75	134,279	62,399	22,416	31,003	103,292	274,458	1,566,300	134,487	105,920	381,085
1928 monthly av.	492,387	583,497	.78	263,625	85,659	29,809	34,193	118,435	320,047	1,509,480	160,864	100,869	465,717
1927													
September	510,820	454,326	.75	143,700	64,753	28,822	31,800	118,629	264,634	1,365,635	201,913	113,322	175,070
October		474,080	.75	189,200	55,154	27,884	33,000	63,730	391,376	1,582,559	110,290	96,672	127,422
November		417,475	.76	210,000	67,091	17,039	30,204	68,363	355,709	1,839,569	80,068	95,605	87,965
December	440,853	540,948	.78	233,849	66,546	16,227	29,952	100,470	355,590	2,056,493	87,631	78,519	156,355
1928													
January		559,952	.78	242,800	69,867	31,646	31,290	202,010	366,003	2,262,255	111,731	87,632	626,560
February		579,759	.78	236,600	144,716	33,774	33,958	208,400	326,924	2,134,555	200,458	74,955	1,113,569
March	400,901	727,558	.78	253,800	177,187	22,230	34,770	161,460	352,691	1,396,888	463,774	114,632	2,185,435
April		842,460	.78	255,100	131,819	28,137	28,600	67,414	322,324	900,499	382,561	127,111	862,878
May		515,617	.78	262,400	113,722	12,997	32,000	63,746	285,639	823,843	136,387	146,480	185,025
June	526,009	732,598	.78	252,300	76,135	14,525	34,000	99,948	204,115	1,025,612	60,343	111,581	45,776
July		773,624	.78	264,300	28,150	38,461	30,260	102,608	203,250	1,258,339	64,401	98,803	19,101
August		291,035	.78	275,000	75,318	57,327	34,300	108,696	294,381	1,414,615	82,876	103,575	62,903
September	526,264	581,760	.78	259,400	36,644	43,313	35,200	140,818	276,811	1,424,169	154,443	99,149	138,470
October		441,867	.78	282,300	43,385	28,242	40,000	76,507	350,958	1,566,402	91,165	86,289	151,128
November		632,942	.78	285,900	45,575	24,639	37,400	82,463	322,452	1,832,363	75,680	94,085	84,947
December	516,372	322,787	.78	293,600	85,391	2,412	38,538	107,146	349,685	2,058,284	107,008	66,134	112,659
1929													
January		429,264	.78	274,500	83,698	24,724	42,393	164,736	370,231	2,253,708	122,439	99,751	450,600
February		626,792	.78	255,500	146,304	28,489	37,513	144,676	307,300	2,316,461	179,023	100,508	817,489
March	539,832	704,726	.78	279,100	101,297	22,116	39,693	233,000	282,504	1,558,588	414,243	165,551	2,118,688
April		634,959	.78	272,200	119,620	21,299		107,588	286,897	831,841	468,200	136,937	1,242,330
May		287,306	.78	276,600	127,645	24,696		77,326	276,462	822,659	116,580	114,655	219,763
June		693,027	.78	282,600	64,733	9,895		97,723	302,434	965,653	55,459	140,090	99,407
July			.78										20,047
August													
September													
October													
November													
December													

¹ Data compiled by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Potash imports include potash imported as chemicals and also the muriate and sulphate used in fertilizers. "Total fertilizer" exports are made up largely of phosphate rock. Potash data from France and Germany are secured by the department from *Potasses d'Alsace*, the French government office having charge of potash mines in France, and the *Kali Syndicate*, controlling the German potash market, respectively. Monthly data on these two items from 1924 appeared in the June, 1928, issue (No. 82), p. 22.

² Data compiled by the National Fertilizer Association from reports of acidulators representing about 80 per cent of the industry; figures in greater detail divided into northern and southern sections are obtainable from the association's reports. Details by sections for 1925 appeared in the January, 1926, issue (No. 53), p. 16. Tons are of 16 per cent available phosphoric acid, which is equivalent to 320 pounds per ton.

³ Compiled from reports to the Texas State Comptroller from three companies, representing practically the entire industry. Figures given are for quarters ended in month indicated. Similar figures for quarters since June 30, 1923, were given in the April, 1927, issue (No. 68), p. 23.

⁴ Wholesale average monthly price of 66° sulphuric acid at New York from U. S. Department of Labor, Bureau of Labor Statistics.

⁵ Compiled by the National Fertilizer Association from tag sales reports of Commissioners of Agriculture of 12 Southern States (Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Tennessee, Missouri, Louisiana, Arkansas, and Texas). Monthly data from 1920 in May, 1926, issue (No. 67), p. 17.

⁶ Average for last 3 quarters of year.

Table 61.—COTTONSEED PRODUCTS

YEAR AND MONTH	COTTONSEED ¹			COTTONSEED OIL							COTTONSEED CAKE AND MEAL			OLEO-MARGARINE ²		
	Receipts at mills	Consumption (crush)	Stocks at mills, end of month	Crude ¹		Refined					Production ¹	Stocks at mills, end of month ¹	Exports ³	Production	Consumption	
				Production	Stocks, end of month	Production ¹	Factory consumption		Stocks, end of month ¹	Price, summary yellow prime ⁴						
	Short tons			Thousands of pounds							Dolls. per lb.	Short tons			Thous. of lbs.	
Total (qty.) ⁵	In oleo. ⁶															
1913 mo. av.																
1914 mo. av.																
1915 mo. av.																
1916 mo. av.	8 788, 756	8 463, 094	8 1,007,012	8 140, 040	8 64, 419	8 170, 590				8 116, 385		223, 620	8 148, 815	51, 330	7 12, 151	11, 787
1917 mo. av.	320, 871	357, 084	538, 609	111, 987	94, 086	99, 087				238, 965	.155	176, 747	180, 400	16, 890	23, 937	19, 044
1918 mo. av.	358, 344	354, 433	534, 825	106, 985	96, 543	101, 547				231, 106	.201	175, 239	86, 007	486	29, 217	26, 877
1919 mo. av.	352, 277	392, 789	360, 861	119, 162	107, 478	97, 483	225, 152			189, 630	.239	182, 653	109, 522	26, 172	30, 733	29, 081
1920 mo. av.	304, 727	307, 955	259, 179	95, 223	104, 563	81, 645	169, 226			271, 659	.153	137, 015	198, 187	14, 169	29, 957	30, 014
1921 mo. av.	338, 488	335, 846	304, 661	106, 442	94, 699	98, 826	223, 758	9 1, 456		253, 101	.079	149, 183	143, 476	24, 400	17, 840	17, 518
1922 mo. av.	268, 135	253, 578	315, 672	77, 886	57, 623	68, 934	183, 517	1, 239		188, 105	.102	114, 795	133, 357	18, 707	15, 380	14, 969
1923 mo. av.	262, 946	266, 810	327, 425	81, 146	61, 544	71, 498	168, 812	1, 705		156, 684	.113	122, 901	127, 702	14, 349	18, 839	18, 872
1924 mo. av.	363, 132	321, 566	435, 341	96, 286	72, 957	88, 056	194, 965	1, 603		152, 824	.110	147, 394	122, 743	25, 907	19, 294	19, 156
1925 mo. av.	439, 520	423, 562	592, 223	125, 987	72, 816	112, 122	290, 279	2, 029		225, 114	.168	197, 303	139, 910	33, 290	19, 568	19, 359
1926 mo. av.	486, 842	495, 473	587, 386	147, 024	75, 791	123, 079	280, 618	1, 954		209, 153	.118	226, 619	226, 284	35, 088	20, 293	20, 226
1927 mo. av.	468, 068	491, 853	594, 639	150, 563	108, 154	132, 741	298, 294	2, 052		413, 970	.097	220, 671	142, 217	36, 713	23, 060	22, 881
1928 mo. av.	410, 835	384, 411	519, 072	121, 683	93, 969	110, 705	294, 167	2, 244		397, 636	.099	173, 779	102, 404	24, 209	26, 374	26, 456
1928																
January	318, 741	570, 704	760, 990	182, 334	170, 499	143, 230		2, 162	539, 445	.101	258, 150	176, 416	53, 249	26, 205	27, 729	
February	170, 491	448, 324	483, 157	144, 040	161, 127	138, 895		2, 114	568, 667	.093	201, 609	171, 458	27, 671	27, 624	26, 327	
March	95, 722	322, 955	255, 924	107, 322	124, 029	124, 274	303, 478	2, 214	543, 876	.096	151, 549	110, 600	12, 514	27, 288	27, 427	
April	17, 017	165, 097	107, 844	57, 429	84, 474	84, 027		2, 013	516, 031	.099	81, 369	84, 515	8, 230	24, 291	22, 800	
May	7, 846	65, 241	50, 449	24, 064	49, 207	62, 915		2, 135	481, 749	.106	30, 526	59, 552	4, 906	23, 744	23, 381	
June	18, 772	38, 955	30, 266	13, 500	34, 559	22, 274	245, 123	2, 106	415, 047	.102	19, 847	45, 241	143	23, 738	23, 926	
July	24, 936	33, 230	21, 972	11, 257	20, 351	25, 930		1, 867	335, 993	.101	14, 065	32, 648	71	21, 444	20, 490	
August	169, 498	73, 795	117, 484	20, 863	15, 346	19, 677		2, 062	236, 200	.094	34, 760	19, 794	944	23, 610	24, 965	
September	869, 738	420, 883	566, 530	126, 584	67, 951	61, 889	308, 776	2, 437	159, 629	.099	185, 723	61, 350	22, 013	28, 446	29, 002	
October	1, 519, 076	903, 031	1, 182, 175	280, 383	123, 167	204, 255		2, 678	220, 449	.099	405, 150	124, 196	60, 015	30, 631	30, 137	
November	1, 010, 791	869, 599	1, 323, 367	272, 893	143, 080	223, 886		2, 621	322, 857	.096	387, 160	160, 899	40, 482	30, 569	32, 755	
December	707, 392	701, 116	1, 328, 703	219, 532	133, 837	217, 211	319, 290	2, 522	431, 694	.103	315, 442	182, 173	60, 272	28, 899	28, 526	
1929																
January	420, 026	748, 093	999, 136	237, 127	141, 595	205, 804		2, 283	511, 162	.103	337, 989	237, 067	34, 135	29, 474	27, 847	
February	161, 745	514, 032	646, 849	165, 872	125, 900	167, 753		2, 314	567, 279	.109	235, 477	256, 982	27, 011	28, 943	32, 713	
March	106, 052	364, 816	386, 986	119, 825	106, 955	126, 859	303, 618	2, 387	584, 978	.106	167, 225	239, 050	23, 790	29, 718	28, 260	
April	40, 308	236, 246	191, 048	80, 474	80, 863	101, 475		2, 362	570, 889	.102	107, 296	225, 362	6, 675	28, 704	27, 067	
May	22, 007	112, 421	100, 634	39, 688	51, 284	60, 581		2, 518	512, 118	.097	50, 278	191, 983	6, 151	28, 357	29, 008	
June	26, 041	63, 274	63, 401	21, 552	30, 079	40, 795	303, 688	2, 124	431, 100	.096	28, 423	142, 014	4, 777	24, 276		
July	29, 377	51, 438	41, 340	18, 558	19, 094	27, 690			338, 320		25, 971	80, 914				
August																
September																
October																
November																
December																

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, covering the entire industry. Receipts of cottonseed at mills include seed later destroyed at mill, but not seed reshipped. Stocks of crude oil include holdings of crude mills and of refiners and oil in transit to refiners and consumers, while stocks of refined oil include holdings of refiners, brokers, agents, and warehousemen, and oil in transit to manufacturers of lard substitutes, oleomargarine, soap, etc. Yearly figures for all these items are now based on the calendar year. Monthly data from 1920 on cottonseed stocks appeared in the August, 1922, issue (No. 12), p. 94, and on crude cottonseed-oil production and stocks in the May, 1922, issue (No. 9), p. 87.

² Compiled by the U. S. Treasury Department, Bureau of Internal Revenue. Production data represent total output, while consumption figures represent tax-paid withdrawals of both colored and uncolored oleomargarine, consisting of all withdrawals for domestic use except for the Government.

³ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

⁴ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly quotations at New York. Monthly data from 1920 appeared in the May, 1922, issue (No. 9), p. 91.

⁵ Compiled by the U. S. Department of Commerce, Bureau of the Census, representing practically complete consumption of refined cottonseed oil by factories in further manufacture of such articles as lard substitutes, oleomargarine, soap, etc. Yearly figures are quarterly averages. Quarterly data for 1920 appeared in the August, 1923, issue (No. 36), p. 119.

⁶ Compiled by the U. S. Treasury Department, Bureau of Internal Revenue, showing total consumption in the manufacture of oleomargarine, as ascertained from tax reports. Data from July, 1921, together with figures for other ingredients consumed in the manufacture of oleomargarine, are given in the March, 1926, issue (No. 55), p. 25.

⁷ Average for fiscal years beginning July 1 of year stated.

⁸ 5 months' average, August to December, inclusive.

⁹ 6 months' average, July to December, inclusive.

Table 62.—FLAXSEED AND PRODUCTS

YEAR AND MONTH	FLAXSEED									LINSEED OIL					LINSEED CAKE AND MEAL	
	Im-ports ¹	Minneapolis and Duluth ²			Mill receipts at Duluth-Superior ³	Oil mills ⁴ (quarterly)		Argentina		Production ⁵ (q.tly.)	Ship-ments from Minne-apolis ⁶	Factory con-sumption ⁷ (q.tly.)	Stocks at fac-tories ⁸ (q.tly.)	Whol-sale price, New York ⁹	Ship-ments from Minne-apolis ¹⁰	Exports ¹¹
		Re-ceipts ⁵	Ship-ments	Stocks, end of mo.		Con-sumption	Stocks, end of qtr.	Ex-ports ⁶	Stocks, end of mo. ⁷							
	Thousands of bushels									Thousands of pounds				Dolls. per lb.	Thous. of lbs.	
1913 monthly av....	548	2,315	1,526	2,999				3,336					\$0.062	30,166	72,478	
1914 monthly av....	771	1,196	702	1,907				2,761	728	126,856	11,868		.067	20,684	42,451	
1915 monthly av....	1,225	952	460	1,017				3,219	1,415		9,862		.077	17,188	50,532	
1916 monthly av....	1,002	1,494	871	1,463				2,099	2,374	132,897	10,662		.103	18,706	55,637	
1917 monthly av....	783	786	476	1,033				464	515	120,550	11,158		.151	18,428	25,992	
1918 monthly av....	1,081	913	439	223	10 50			1,284	1,520	63,863	9,271		.212	15,998	7,163	
1919 monthly av....	1,170	778	285	173	58	6,176	1,066	2,087	2,617	113,232	10,026	47,286	65,425	18,473	29,479	
1920 monthly av....	2,053	976	338	897	63	6,407	2,668	3,446	1,457	121,318	7,856	53,551	78,457	12,069	19,635	
1921 monthly av....	1,027	839	564	2,085	45	6,507	2,050	4,463	2,867	120,703	8,157	59,706	90,611	15,068	48,856	
1922 monthly av....	1,243	758	395	283	41	6,085	1,501	3,038	1,768	114,361	8,156	85,754	100,718	10,790	36,739	
1923 monthly av....	2,028	1,504	704	517	95	8,543	2,760	3,779	2,168	163,391	10,763	95,169	85,549	17,062	47,058	
1924 monthly av....	1,382	2,360	1,564	991	131	9,522	3,331	4,830	3,433	176,397	10,958	96,127	81,482	17,370	54,463	
1925 monthly av....	1,376	2,010	1,082	1,414	159	10,263	3,997	3,430	3,517	189,962	13,537	102,935	130,026	24,283	54,224	
1926 monthly av....	1,879	1,441	692	1,743	172	9,757	3,687	5,270	4,667	180,122	11,037	103,737	150,072	16,741	49,149	
1927 monthly av....	1,818	1,680	974	2,348	244	10,438	5,008	6,161	4,975	194,179	10,617	115,810	167,426	17,201	55,275	
1928 monthly av....	1,468	1,509	885	1,478	187	10,068	4,661		4,709	187,861	14,238	124,550	176,457	22,903	46,804	
1927																
September.....	1,716	5,394	1,103	1,583	117	9,051	4,276	5,629	3,600	169,274	12,970	120,117	117,212	19,420	52,984	
October.....	1,758	7,386	2,006	5,246	845			6,731	3,000		13,202			31,492	48,625	
November.....	1,491	3,111	3,242	4,671	978			5,381	2,400		9,253			34,857	58,522	
December.....	1,029	862	2,034	3,997	217	12,701	9,179	5,113	2,000	238,046	8,878	113,302	193,544	25,740	53,999	
1928																
January.....	1,181	723	577	3,312	101			8,397	3,937		13,023			27,056	44,367	
February.....	1,264	616	457	2,688	45			8,308	6,299		12,917			28,540	53,532	
March.....	1,671	518	572	2,087	76	11,871	4,261	8,312	7,057	223,751	15,722	112,199	237,517	29,547	53,686	
April.....	1,718	398	572	1,627	25			6,154	5,906		15,079			21,607	38,582	
May.....	2,156	625	687	856	24			3,846	7,028		17,245			16,621	45,331	
June.....	1,664	632	392	764	50	9,608	3,034	6,445	6,496	179,532	17,196	131,833	189,281	11,421	45,135	
July.....	1,484	245	272	411	76			4,982	5,118		14,229			10,057	47,258	
August.....	1,068	1,025	426	310	137			6,494	4,134		13,571			16,051	52,392	
September.....	1,254	3,812	1,260	615	62	7,603	3,686	7,009	3,346	141,889	14,443	136,373	121,276	26,257	38,772	
October.....	1,209	6,600	2,348	2,585	1,014			3,150			15,437			30,071	51,894	
November.....	1,417	2,140	2,862	1,243	515			1,968			13,622			31,468	44,131	
December.....	1,533	770	199	1,257	115	11,191	7,663	3,150		206,273	8,375	117,794	157,754	26,141	46,569	
1929																
January.....	1,411	369	283	1,063	69			3,937			12,782			24,411	22,859	
February.....	2,529	346	399	727	34			6,000			13,214			23,479	22,117	
March.....	2,737	369	351	603	13	10,723	4,544	7,480	200,123	14,602	121,575	181,439		19,427	38,874	
April.....	3,911	270	219	478	7			6,299			14,237			16,917	36,028	
May.....	2,518	313	101	578	None.			5,118			18,005			12,067	32,501	
June.....	2,366	492	271	764	33	9,816	3,593	4,528		184,088		138,210	122,937	30,065		
July.....		381	340	360	81			4,528								
August.....																
September.....																
October.....																
November.....																
December.....																

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

² Compiled by the Northwestern Miller. These figures represent a total movement of domestic and bonded grain at Minneapolis and Duluth-Superior. Receipts and shipments are totals of weekly figures with the first and last weeks of each month prorated, while stocks are taken on the day nearest the end of the month. These data displace any previous table on this subject previously shown in the SURVEY OF CURRENT BUSINESS.

³ Does not include mill receipts at Duluth-Superior.

⁴ Compiled by the Northwestern Miller and represents the receipts at mills at Duluth-Superior as distinguished from the receipts at public and bonded warehouses.

⁵ Compiled by the U. S. Department of Commerce, Bureau of the Census, covering practically the entire production, factory stocks, and factory consumption, of fats and oils and their raw materials. Quarterly data from 1920 appeared in the August, 1923, issue (No. 30), pp. 115 and 119. Data on flaxseed have been reduced to bushels from original data in tons. Annual figures are quarterly averages. Data prior to 1919 collected by the U. S. Food Administration, and published in detail in the supplement to Bulletin 769 of the U. S. Department of Agriculture.

⁶ Compiled by the Argentine Ministry of Agriculture, and converted to bushels from original data in metric tons. Monthly data from 1920 appeared in October, 1923, issue (No. 26), p. 50.

⁷ Compiled by the Oil, Paint, and Drug Reporter, representing stocks on the Saturday nearest to the end of the month.

⁸ Compiled by the Minneapolis Chamber of Commerce.

⁹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly prices at New York. Previous to October, 1925, prices were quoted per gallon and have been reduced to pounds at 7½ pounds to the gallon. Monthly data from 1909 appeared in the November, 1926, issue (No. 63), p. 26.

¹⁰ 10 months' average.

Table 63.—TOTAL VEGETABLE OILS AND COPRA

YEAR AND MONTH	TOTAL VEGETABLE OILS						COPRA			COCONUT OR COPRA OIL							
	Production ¹	Factory consumption, crude ¹	Stocks, end of quarter ¹		Exports ²	Imports ³	Imports ³	Factory consumption ¹	Stocks, end of quarter ¹	Imports ³	Production ¹		Factory consumption		Stocks, end of quarter ¹		
			Crude	Refined							Crude	Refined	Crude	Refined	Crude	Refined	
	Thousands of pounds						Short tons			Thousands of pounds							
1913 monthly av.					24,575	21,387	1,265			6,016							
1914 monthly av.					19,547	26,441	2,503			4,834							
1915 monthly av.					31,641	20,636	4,512			5,264							
1916 monthly av.					16,977	30,133	6,615			5,362							
1917 monthly av.					11,772	36,850	15,279			13,591							
1918 monthly av.					10,437	65,295	17,944			29,674							
1919 monthly av.	578,749	635,803	506,533	283,592	17,599	67,495	10,788	42,153	22,184	23,422	53,886	69,273	105,564	53,055	155,220	34,958	
1920 monthly av.	474,776	511,121	378,498	352,769	16,863	71,390	8,966	25,276	10,665	18,027	32,805	46,486	73,525	59,026	93,277	28,664	
1921 monthly av.	504,221	502,353	334,199	295,979	21,705	28,499	7,888	21,525	6,998	15,810	28,299	30,669	58,773	34,855	65,316	73,550	19,051
1922 monthly av.	436,828	459,600	331,583	224,770	6,978	53,298	11,206	35,881	10,705	18,943	46,381	33,811	76,333	41,270	4,480	115,996	23,522
1923 monthly av.	506,336	511,732	306,329	199,737	4,749	52,295	13,874	46,245	6,615	15,157	58,980	43,095	90,001	52,985	6,326	72,692	25,527
1924 monthly av.	555,423	560,119	269,540	201,756	4,117	67,641	12,128	37,066	9,885	18,730	47,839	43,430	90,943	52,726	6,938	48,846	14,895
1925 monthly av.	662,690	673,135	342,930	250,978	5,729	55,368	15,170	40,177	10,923	19,431	51,901	49,280	96,364	51,444	7,576	51,322	13,616
1926 monthly av.	732,036	755,787	399,544	259,809	3,733	55,815	19,067	50,430	18,482	20,428	65,178	57,809	108,122	51,823	8,137	69,989	12,943
1927 monthly av.	761,816	786,824	464,987	458,290	5,901	58,697	18,791	54,202	15,525	24,447	70,414	60,773	131,224	59,459	10,133	97,587	14,897
1928 monthly av.	683,881	772,760	452,361	424,001	4,500	63,564	23,023	61,728	14,668	24,220	77,795	73,978	146,179	66,778	13,321	83,472	13,049
1927																	
September	525,609	540,274	401,234	259,013	2,086	55,985	21,694	50,945	9,340	25,936	65,607	57,003	131,390	54,840	10,436	90,680	15,430
October					5,411	55,387	15,637			22,702					12,286		
November					6,484	68,589	23,422			30,095					12,373		
December	1,072,138	994,797	563,562	541,107	8,481	60,010	29,582	55,132	24,853	29,339	72,448	73,169	133,912	65,590	13,549	98,358	15,492
1928																	
January					9,405	59,870	26,872			32,751					13,191		
February					8,939	49,811	7,939			22,271					14,009		
March	790,023	846,483	562,250	578,644	9,406	56,179	15,200	62,844	9,744	20,889	75,935	73,793	148,824	69,005	13,381	99,038	12,853
April					4,618	65,152	11,334			23,112					12,284		
May					1,996	57,049	21,383			15,076					11,613		
June	392,137	603,088	396,782	450,387	1,652	59,951	20,488	50,360	11,721	12,671	64,857	62,572	135,650	55,912	11,791	70,022	11,930
July					1,145	53,379	24,407			19,629					10,642		
August					1,444	56,364	19,716			12,581					11,910		
September	427,798	529,345	351,893	196,068	2,222	80,914	20,754	64,582	14,413	34,008	82,269	73,389	143,561	66,833	14,452	63,216	12,942
October					3,681	82,176	22,897			31,534					15,714		
November					5,570	71,918	30,955			29,672					16,026		
December	1,125,564	1,112,122	498,520	470,904	3,923	70,010	28,544	69,124	22,793	36,444	88,120	86,156	156,681	75,360	14,839	101,611	14,469
1929																	
January					2,884	74,261	23,474			35,164					15,455		
February					3,637	80,125	22,209			35,264					15,221		
March	884,022	986,366	526,085	615,171	2,608	85,328	31,587	71,097	24,671	30,842	90,175	83,755	162,063	75,543	15,587	116,267	14,494
April					1,575	106,331	29,868			30,319					14,932		
May					1,816	129,285	34,728			49,260					14,603		
June	476,613	679,883	491,701	470,407	1,428	91,375	23,828	73,519	42,567	32,571	92,993	73,704	154,337	71,436	12,029	161,103	21,862
July																	
August																	
September																	
October																	
November																	
December																	

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, covering practically the entire production, factory stocks and factory consumption of fats and oils and their raw materials. Quarterly data from 1920 appeared in the August, 1923, issue (No. 30), pp. 115 and 119. Annual figures are quarterly averages. Data prior to 1919 collected by the U. S. Food Administration, and published in detail in the supplement to Bulletin 769 of the U. S. Department of Agriculture. Data on production and consumption of total vegetable oils represent those in the crude state.

² Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, including cottonseed, corn, and linseed oils.

³ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Imports of total vegetable oils include the following oils: Chinese nut, cocoa butter, coconut, cottonseed, olive (both edible and inedible), palm, palm kernel, peanut, rapeseed, soya bean and linseed. The figures for Chinese nut, inedible olive, and rapeseed oils, when reported in gallons, have been converted into pounds, allowing $\frac{7}{8}$ pounds per gallon.

⁴ Compiled by the U. S. Treasury Department, Bureau of Internal Revenue, showing total consumption of coconut oil in the manufacture of oleomargarine, as ascertained from tax reports. Monthly data from July, 1921, together with figures for other ingredients consumed in the manufacture of oleomargarine are given in the March, 1926, issue (No. 55), p. 25.

⁵ 6 months' average, July to December, inclusive.

Table 64.—ANIMAL FATS AND OILS ¹

YEAR AND MONTH	ANIMAL FATS			GREASES			LARD COMPOUNDS AND SUBSTITUTES		FISH OILS			ANIMAL GLUES			EDIBLE GELATIN	
	Production	Factory consumption	Stocks, end of quarter	Production	Factory consumption	Stocks, end of quarter	Production	Stocks, end of quarter	Production	Factory consumption	Stocks, end of quarter	Production	Stocks, end of quarter	Shipments ⁽²⁾	Production	Stocks, end of quarter
Thousands of pounds																
1919 qtl. av..	367,519	144,308	138,071	69,648	51,566	67,374	-----	-----	8,231	9,791	44,609	-----	-----	-----	-----	-----
1920 qtl. av..	410,676	149,276	185,283	86,394	50,273	69,741	-----	-----	16,507	12,044	45,225	-----	-----	-----	-----	-----
1921 qtl. av..	473,266	141,324	222,630	85,222	44,325	95,592	³ 156,770	³ 9,517	13,916	19,990	54,009	-----	-----	-----	-----	-----
1922 qtl. av..	511,451	139,043	175,481	94,430	61,548	53,082	196,045	15,671	19,754	27,513	47,428	23,660	-----	-----	-----	-----
1923 qtl. av..	612,798	140,990	144,576	102,285	66,911	57,045	-----	-----	21,326	29,675	43,228	25,015	-----	-----	3,305	⁴ 9,891
1924 qtl. av..	612,837	151,861	162,017	99,066	61,507	48,098	207,609	16,182	17,271	29,067	46,105	24,924	52,442	-----	3,541	⁴ 10,454
1925 qtl. av..	497,864	141,084	142,383	89,849	59,960	41,927	288,155	18,674	25,291	38,581	56,225	24,272	50,370	-----	3,134	9,084
1926 qtl. av..	529,623	148,649	176,817	88,927	58,409	46,621	285,177	18,312	20,662	36,141	67,894	25,043	39,899	⁶ 6,674	3,868	8,650
1927 qtl. av..	529,506	164,248	183,875	94,976	53,497	50,880	284,916	25,879	20,660	42,212	78,795	26,142	34,808	6,262	4,387	8,421
1928 qtl. av..	573,051	149,777	203,417	95,670	63,289	45,701	283,838	26,781	22,954	51,482	95,767	25,902	34,132	6,620	4,267	8,484
1926																
September....	498,741	160,387	180,522	91,545	62,434	48,676	242,366	18,127	44,252	41,010	86,640	20,364	36,675	6,447	2,401	7,191
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,130	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,937	-----	-----
December.....	490,291	153,549	141,931	95,197	54,088	50,198	338,894	22,926	23,537	34,702	87,440	27,011	35,226	6,292	4,541	8,421
1927																
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,731	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,724	-----
March.....	561,240	160,738	187,222	98,504	51,570	49,204	325,939	30,061	10,654	39,608	62,199	28,040	36,429	6,546	5,344	9,265
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,175	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	583,374	171,189	223,969	102,644	49,527	50,764	254,728	23,755	7,373	42,901	72,585	24,180	36,124	5,840	5,055	9,277
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	5,902	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,076	-----	-----
September....	485,160	161,320	188,796	91,031	54,606	51,160	348,268	22,929	37,567	41,570	84,432	23,100	33,063	6,075	2,497	7,297
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,113	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,061	-----	-----
December.....	488,250	163,744	135,514	89,725	58,286	52,391	250,120	26,770	27,045	44,771	95,964	28,848	33,616	6,100	4,652	7,845
1928																
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,814	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,672	-----
March.....	722,968	160,016	231,458	106,544	59,122	51,835	306,938	26,353	9,462	59,240	88,662	30,777	36,275	6,524	5,463	9,138
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,587	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	556,439	148,592	267,597	96,556	64,249	54,731	236,838	27,300	10,307	47,736	93,040	26,296	37,650	5,887	4,755	9,088
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,621	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,780	-----	-----
September....	430,660	147,240	164,493	84,506	66,113	36,930	302,208	23,540	49,586	44,910	110,302	20,454	32,843	6,256	1,824	7,284
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,528	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,958	-----	-----
December.....	582,138	143,259	150,120	95,073	63,670	39,308	297,366	29,929	22,462	54,042	91,065	26,095	29,759	6,325	5,027	8,425
1929																
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,109	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,435	-----
March.....	656,500	145,151	242,218	100,606	57,959	39,074	279,575	27,818	19,921	46,242	69,632	27,575	32,550	6,826	5,253	8,570
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,259	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	563,267	160,120	249,758	100,871	49,828	54,522	297,502	28,941	10,178	45,417	90,061	25,930	30,369	7,225	5,132	8,227
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,246	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, except for shipments of animal glues, and representing practically complete production, factory consumption, and factory stocks. Quarterly data from 1920 appeared in the August, 1923, issue (No. 36), p. 115, except on animal glues and edible gelatin, for which quarterly figures were not begun until 1924 and 1925, respectively. Further details are given in the quarterly press releases.

² Compiled by the National Association of Glue Manufacturers from reports of 15 companies estimated to represent 70 per cent of the output of the industry. Sales between members are excluded to avoid duplication. Further details are given in the association's reports.

³ Average of last 2 quarters of the year.

⁴ Stocks on Dec. 31.

⁶ Monthly average.

Table 65.—CROP PRODUCTION ¹

[Base year in bold-faced type]

YEAR AND MONTH	WHEAT			COEN	OATS	BAR- LEY	RYE	RICE	POTA- TOES	APPLES (total)	FLAX- SEED	HAY, TAME	TOTAL VALUE OF CROPS ²
	Winter	Spring	Total										
Relative to 5-year average, 1909-1913													
1909-1913 average.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 final estimate.....	154	84	129	99	100	105	119	99	115	144	70	104	107
1915 final estimate.....	151	144	149	110	135	124	150	122	101	130	72	128	121
1916 final estimate.....	108	64	92	95	109	99	135	172	80	110	73	136	159
1917 final estimate.....	93	91	92	113	139	115	174	146	124	95	47	124	236
1918 final estimate.....	127	145	134	92	135	139	252	162	115	96	68	114	251
1919 final estimate.....	171	85	140	104	104	80	209	177	90	81	37	130	270
1920 final estimate.....	137	91	121	118	131	102	168	219	113	127	55	134	191
1921 final estimate.....	135	88	118	113	94	84	171	158	101	56	41	123	122
1922 final estimate.....	132	115	126	107	106	99	286	174	127	115	53	143	157
1923 final estimate.....	128	92	116	113	114	107	175	142	116	115	87	133	175
1924 final estimate.....	133	111	125	85	131	98	181	137	118	97	161	145	163
1925 final estimate.....	90	112	98	108	130	116	129	140	90	98	115	128	154
1926 final estimate.....	141	83	120	99	109	100	113	176	99	140	99	129	137
1927 final estimate.....	124	101	116	102	103	144	161	188	113	70	132	158	149
1928 preliminary estimate.	130	132	131	105	127	193	116	176	129	105	99	139	148
YEAR AND MONTH	Thousands of bushels											Thous. of tons	Millions of dollars
1909-1913 average.....	445,013	245,095	690,108	2,712,364	1,143,407	184,812	36,093	23,770	357,699	176,340	19,543	67,097	5,702
1914 final estimate.....	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	23,649	409,921	253,200	13,749	70,071	6,112
1915 final estimate.....	673,947	351,854	1,025,801	2,994,793	1,549,030	228,851	54,050	28,947	359,721	230,011	14,030	85,920	6,907
1916 final estimate.....	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	40,861	286,953	193,905	14,296	91,192	9,054
1917 final estimate.....	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	34,739	442,108	166,749	9,164	83,308	13,479
1918 final estimate.....	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	38,606	411,860	169,625	13,369	76,660	14,331
1919 final estimate.....	760,377	207,602	967,979	2,811,302	1,184,030	147,608	75,483	41,985	322,867	142,086	7,178	86,997	15,423
1920 final estimate.....	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,490	52,066	403,296	223,677	10,752	89,785	10,909
1921 final estimate.....	600,316	214,589	814,905	3,068,569	1,078,341	154,946	61,675	37,612	361,659	99,002	8,029	82,458	6,934
1922 final estimate.....	586,878	280,720	867,598	2,906,020	1,215,803	182,068	103,362	41,405	453,396	202,702	10,375	95,748	8,945
1923 final estimate.....	571,777	225,617	797,394	3,053,557	1,308,883	197,691	63,077	33,717	416,105	202,842	17,060	89,250	9,953
1924 final estimate.....	592,259	272,169	864,428	2,309,414	1,502,529	181,575	65,466	32,498	421,585	171,725	31,547	97,622	9,291
1925 final estimate.....	401,734	274,695	676,429	2,916,961	1,487,550	213,863	46,456	33,309	323,465	172,359	22,424	85,717	8,790
1926 final estimate.....	627,433	203,607	831,040	2,692,217	1,246,848	184,905	40,795	41,730	354,328	246,524	19,335	86,497	7,793
1928													
May 1 estimate.....	486,478						39,368						
June 1 estimate.....	512,252						36,676						
July 1 estimate.....	543,782	256,155	799,937	2,735,617	1,320,097	303,110	39,274	35,445	443,640	178,185	21,461	84,383	
August 1 estimate.....	578,599	312,693	891,292	3,029,561	1,442,173	344,332	43,274	36,149	459,737	178,970	24,505	88,818	
September estimate.....	578,599	322,473	901,072	2,930,586	1,453,829	346,027	43,274	36,545	466,815	178,949	23,448	87,859	
October estimate.....	578,599	325,266	903,865	2,903,272	1,452,966	350,593	43,274	38,833	463,722	177,560	22,472	80,343	
November estimate.....	578,599	325,266	903,865	2,895,449	1,452,966	350,593	43,274	40,422	465,651	183,309	20,026	80,343	
December estimate.....	578,133	324,058	902,191	2,835,678	1,448,677	356,667	41,676	41,881	464,483	185,743	18,690	92,983	8,456
1929													
May 1 estimate.....	595,335						44,366						
June 1 estimate.....	622,148						43,634						
July 1 estimate.....	582,492	251,387	833,879	2,662,050	1,247,147	317,264	41,949	32,686	379,270	154,302	19,885	98,991	
August 1 estimate.....	568,233	203,652	773,885	2,740,514	1,202,895	304,351	41,028	34,810	372,812	149,140	17,979	97,421	
September estimate.....													
October estimate.....													
November estimate.....													
December estimate.....													

¹ Yearly figures represent the latest revised estimates of total production for the year as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly figures are estimates of the current year's crop as made during the first week of that month. The preliminary estimates made in December of each year are subject to revision in the final estimate made in December of the following year.

² Estimated total value of all crops based on prices at the farm on Dec. 1. Prior to 1924, 23 crops were included, thereafter 55 crops, but the additional crops are minor and have little effect on the grand totals.

Table 66.—WHEAT FLOUR

YEAR AND MONTH	GRINDINGS OF WHEAT		PRODUCTION				CON-SUMPTION	STOCKS (end of month)		EXPORTS		WHOLESALE PRICES ¹		
	United States ²	Canada ³	United States		Canada ³	Grain ofal ²		Ca-pacity ²	Com-puted ⁴	All po-sitions (com-puted)	Held by mills ² (qty.)	United States ⁵	Canada ⁶	Stand-ard pat-ents Min-ne-apolis
			Actual ² (Census)	Prorated ⁴ (Russell)			Com-puted ⁴							
	Thous. of bushels	Thous. of barrels	Thous. of lbs.	Per cent	Thous. of barrels	Dollars per barrel								
1913 monthly av.											1,023	408	\$4.58	\$3.85
1914 monthly av.				9,762							1,064	389	5.10	4.13
1915 monthly av.				9,338							1,305	464	6.66	5.61
1916 monthly av.				9,919							1,198	660	7.26	6.09
1917 monthly av.				9,815							1,160	731	11.39	10.55
1918 monthly av.				9,317							1,809	839	(?)	10.30
1919 monthly av.				11,091				8,156	9,433		2,204	839	12.00	10.70
1920 monthly av.				9,146				8,237	8,943		1,654	394	12.68	11.68
1921 monthly av.				10,102				8,569	7,148		1,400	606	8.34	7.05
1922 monthly av.		6,386		10,466	1,421			9,291	7,228		1,252	790	7.30	6.14
1923 monthly av.	43,872	6,886	9,288	10,480	1,559	762,163	56	9,223	7,701		1,359	928	6.38	5.36
1924 monthly av.	41,277	7,418	8,943	11,047	1,661	734,824	54	9,719	7,344		1,333	956	7.18	5.98
1925 monthly av.	39,836	6,940	8,649	10,417	1,547	702,318	52	9,492	7,046	3,965	927	860	8.83	7.67
1926 monthly av.	41,191	7,110	8,956	10,603	1,580	723,384	54	9,626	7,197	3,891	994	871	8.44	7.24
1927 monthly av.	41,738	6,732	9,098	10,318	1,475	722,100	54	9,300	6,966	4,125	1,068	772	7.43	6.69
1928 monthly av.	43,454	7,532	9,427	10,561	1,649	758,832	56	9,460	7,200	1,383	996	896	7.21	6.41
1927														
September	48,131	6,925	10,470	11,816	1,528	833,108	64	9,346	8,490	4,267	1,281	677	7.07	6.64
October	49,792	9,138	10,817	12,540	2,005	866,428	63	11,617	7,900		1,513	899	7.23	6.54
November	44,882	9,656	9,735	11,337	2,120	782,841	59	11,111	6,800		1,326	1,149	7.15	6.58
December	42,604	8,115	9,235	10,877	1,767	745,242	53	10,451	6,100	4,540	1,126	957	7.10	6.56
1928														
January	42,823	7,246	9,242	10,502	1,579	753,889	55	8,207	7,150		1,245	766	7.45	6.70
February	41,646	6,737	8,975	10,107	1,464	736,387	56	9,340	6,970		947	768	7.37	6.66
March	45,281	7,481	9,772	10,738	1,617	799,669	54	10,499	6,200	4,189	1,011	1,142	7.54	6.88
April	39,519	6,058	8,507	9,661	1,314	698,267	51	8,064	6,700		1,097	609	8.11	7.56
May	40,449	7,138	8,712	9,960	1,541	716,029	50	9,515	6,300		845	886	8.49	7.63
June	36,083	6,304	7,758	8,854	1,359	645,048	45	8,269	6,200	3,634	686	716	7.95	7.18
July	39,552	6,769	8,516	9,409	1,458	697,371	51	7,762	7,847		647	782	7.36	6.44
August	47,657	7,330	10,370	11,563	1,590	819,994	58	10,431	7,400		932	925	6.62	5.66
September	48,014	8,554	10,512	11,197	1,892	820,934	66	9,077	8,500	4,180	1,020	890	6.59	5.65
October	52,890	9,473	11,587	13,316	2,130	910,900	66	12,536	7,900		1,381	1,171	6.41	5.59
November	45,289	9,690	9,909	11,200	2,175	780,189	61	10,401	7,500		1,199	1,159	6.23	5.53
December	42,246	7,600	9,269	10,229	1,672	727,305	57	9,420	7,730	4,597	939	923	6.13	5.50
1929														
January	45,767	7,794	10,014	10,808	1,698	792,580	58	9,229	7,580		1,369	933	6.34	5.52
February	41,292	7,286	9,026	10,020	1,600	716,899	60	8,986	7,400		1,220	998	6.81	5.73
March	42,004	7,455	9,207	10,360	1,631	725,848	54	9,101	7,400	4,356	1,259	1,413	6.67	5.72
April	39,475	7,339	8,636	9,938	1,606	683,046	51	8,530	7,700		1,108	720	6.41	5.58
May	42,738	7,998	9,334	10,680	1,749	742,133	55	9,847	7,600		933	907	6.12	5.21
June	40,841	7,029	8,914		1,548	710,647	54			3,826	944	935	6.38	5.26
July													7.69	6.32
August														
September														
October														
November														
December														

¹ Wholesale prices from U. S. Department of Labor, Bureau of Labor Statistics, represent averages of weekly quotations. Monthly figures from 1920 appeared in May, 1922, issue (No. 9), p. 91.

² Compiled by U. S. Department of Commerce, Bureau of the Census, from reports of over 1,000 mills each month, which produced about 88 per cent of the flour manufactured in 1923, and over 91 per cent in 1925, according to the census of manufactures. This increase has been due partly to the addition from time to time of other firms to the reporting list. Stocks include flour owned by millers whether in mills, elevators, or in transit.

³ Compiled by the Dominion Bureau of Statistics, Internal Trade Branch, covering merchant mills having a capacity of about 120,000 barrels per month, and also custom mills. The detailed reports of Canadian milling statistics also contain data on other grains as well as a division into eastern and western territory. Monthly data through 1922 appeared in May, 1925, issue (No. 45), p. 27.

⁴ Reported by U. S. Grain Corporation prior to July, 1920, covering practically the entire industry; beginning with July, 1920, from Russell's Commercial News, the production and stock figures being prorated to 100 per cent from representative current data bearing a known relation to the total figures. Stocks represent flour in all positions. Consumption is calculated from production, stocks, exports, and imports. Monthly production from January, 1914, given in October, 1922, issue (No. 14), p. 47.

⁵ Exports of flour from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

⁶ Exports of flour from Canada from Department of Trade and Commerce, Dominion Bureau of Statistics.

⁷ No quotations.

⁸ Average for last 6 months of year.

⁹ Average for 2 periods only, June and December.

Table 67.—WHEAT AND CORN

YEAR AND MONTH	WHEAT											CORN						
	Stocks (end of month)				Re-ceipts ³	Ship-ments ³	Exports			Wholesale prices ⁴			Visible supply, end of month ²	Re-ceipts ³	Ship-ments ³	Grind-ings ⁷	Ex-ports ⁴	Whole-sale prices ⁴
	Held by mills (quarterly) ¹	Visible supply ²		United States			Canada	United States	Canada	Canada	No. 1 north-ern spring, Minneapolis	No. 2 red winter, St. Louis						
		United States	Canada		Wheat only	Includ-ing wheat flour							Includ-ing wheat flour					
	Thousands of bushels											Dollars per bushel			Thousands of bushels			
1913 mo. av.	56,720	32,665					8,202	12,897	10,214	\$0.88	\$0.99	\$0.85	11,117			4,195	3,910	\$0.63
1914 mo. av.	54,474	32,604					14,488	19,277	12,291	1.01	.99	.93	11,486			3,817	1,418	.70
1915 mo. av.	35,350	32,173					17,160	23,034	8,081	1.31	1.31	1.29	16,210			4,664	4,185	.73
1916 mo. av.	63,966	61,055	18,861				12,837	18,230	16,115	1.44	1.42	1.34	12,824	21,158		5,276	4,603	.83
1917 mo. av.	28,234	47,831	21,619	14,198			8,350	14,072	19,094	2.31	2.29	2.30	6,111	17,447	10,233	4,952	4,751	1.64
1918 mo. av.	50,191	25,871	32,517	16,353			9,265	17,405	16,309	2.19	2.19	2.15	10,266	24,774	13,525	6,142	3,922	1.61
1919 mo. av.	75,610	32,750	31,493	19,919			12,341	22,259	7,260	2.57	2.39	2.39	4,101	14,995	8,845	5,411	1,334	1.60
1920 mo. av.	39,837	24,583	27,038	23,252			18,191	25,636	8,271	2.60	2.54	2.44	6,254	17,985	9,653	5,055	1,769	1.41
1921 mo. av.	34,316	36,516	36,369	24,318			23,338	29,638	13,503	1.54	1.46	1.32	20,686	28,409	18,949	4,875	11,015	.58
1922 mo. av.	34,546	56,510	35,009	23,107			13,724	19,359	14,929	1.36	1.25	1.19	25,260	32,814	21,552	5,566	13,844	.62
1923 mo. av.	54,525	63,701	32,363	18,038			8,211	14,327	22,099	1.21	1.21	1.10	11,660	22,642	14,211	5,513	3,724	.82
1924 mo. av.	70,407	70,359	40,878	29,801			13,858	19,855	25,708	1.32	1.33	1.21	12,868	23,179	14,033	6,279	1,676	.97
1925 mo. av.	⁸ 67,712	51,241	63,749	29,993	21,266		7,210	11,380	22,398	1.65	1.81	1.65	16,981	18,887	11,261	5,855	1,180	1.04
1926 mo. av.	85,415	49,875	77,741	32,519	19,388		11,514	15,958	24,765	1.58	1.55	1.49	30,041	19,831	10,149	6,341	2,094	.76
1927 mo. av.	92,432	61,098	80,399	40,105	26,208		14,026	18,834	24,728	1.39	1.40	1.35	33,074	20,618	11,421	7,130	1,248	.88
1928 mo. av.	109,141	88,716	125,256	43,566	25,460		8,023	12,503	34,479	1.32	1.59	1.27	21,526	27,587	17,705	7,244	2,242	.98
1927																		
September	115,728	84,630	22,958	79,740	50,374		33,775	39,536	17,118	1.34	1.42	1.31	25,110	22,116	12,257	7,501	571	.99
October		94,007	62,492	73,244	49,252		29,236	36,045	23,475	1.29	1.45	1.28	21,847	18,448	9,065	8,612	538	.88
November		96,468	121,009	44,823	35,156		20,731	26,736	57,976	1.30	1.41	1.31	20,439	16,971	10,256	8,064	860	.87
December	115,637	90,506	147,506	26,522	19,440		6,917	11,972	49,114	1.32	1.44	1.32	28,390	37,088	16,064	6,301	1,206	.87
1928																		
January		82,368	152,560	23,542	14,284		5,956	11,560	18,647	1.35	1.51	1.33	30,078	36,001	19,551	8,330	1,661	.89
February		74,260	152,760	22,488	12,771		2,276	6,536	21,828	1.34	1.56	1.33	43,582	44,126	22,705	8,339	4,097	.95
March	85,385	69,939	143,919	26,263	14,883		2,740	7,290	23,704	1.39	1.69	1.38	46,734	41,039	24,402	9,244	3,697	.99
April		63,625	129,552	17,949	14,269		2,723	7,660	11,103	1.53	1.96	1.52	36,056	19,579	18,849	8,285	3,355	1.03
May		50,381	112,054	25,922	27,912		4,823	8,624	34,268	1.57	1.96	1.60	27,554	23,708	23,454	6,921	1,186	1.07
June	46,083	40,480	99,228	15,544	14,840		5,006	8,093	25,182	1.48	1.79	1.47	17,451	18,771	20,221	6,428	1,045	1.03
July		55,362	72,891	72,618	33,543		4,153	7,064	35,944	1.38	1.47	1.20	12,479	23,742	16,080	5,833	891	1.08
August		92,108	32,728	84,221	46,105		10,394	14,588	29,220	1.19	1.38	1.06	9,985	21,467	15,778	5,193	1,018	.97
September	151,228	114,523	78,069	73,322	39,508		17,939	22,528	30,928	1.19	1.45	1.07	7,114	19,658	11,949	6,541	668	.99
October		138,239	158,204	84,423	30,365		22,058	28,272	48,957	1.16	1.44	1.10	2,271	13,323	9,044	7,725	870	.94
November		140,775	173,890	43,532	35,627		10,561	15,955	80,633	1.16	1.45	1.12	7,223	26,921	11,868	7,535	2,124	.90
December	153,866	142,532	197,219	32,963	21,415		7,641	11,866	53,243	1.17	1.39	1.14	17,790	42,712	18,564	6,550	6,288	.86
1929																		
January		130,063	188,742	22,537	16,762		3,399	9,559	25,030	1.21	1.42	1.14	28,012	39,876	19,838	8,364	12,357	.92
February		126,503	184,467	28,698	15,192		3,214	8,704	19,711	1.28	1.40	1.18	36,265	29,229	13,951	8,719	8,087	.97
March	107,215	125,351	181,676	27,220	16,926		3,487	9,153	27,566	1.25	1.35	1.16	37,100	21,562	13,461	7,085	5,021	.95
April		117,079	167,837	17,472	15,697		3,942	8,930	10,554	1.20	1.25	1.10	30,991	16,433	17,677	6,044	2,560	.91
May		97,962	142,168	18,637	23,560		11,741	15,941	31,155	1.11	1.17	1.01	15,571	11,420	16,276	6,338	1,050	.86
June	75,355	94,060	118,249	25,694	18,644		4,564	8,814	29,796	1.15	1.21	1.05	13,932	20,644	15,160	6,697	981	.92
July		142,855	103,315							1.43	1.39	1.25	9,493			6,558		1.00
August																		
September																		
October																		
November																		
December																		

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of over 1,000 flour mills representing 88 per cent of the industry. Stocks include wheat owned by millers, whether at mills, in elevators, or in transit. Details by class of elevator are given in press releases.

² Data from *Bradstreet's* representing stocks carried on Saturday nearest end of month at terminals, elevators, warehouses, docks, etc.

³ At principal primary markets, as compiled by the *Chicago Board of Trade* and reported by the *Price Current Grain Reporter*.

⁴ Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly figures from 1920 appeared in May, 1922, issue (No. 9), p. 88. Wheat flour has been converted to wheat equivalent at $4\frac{1}{2}$ bushels to the barrel, while corn meal has been converted at 4 bushels to the barrel.

⁵ Exports from Canada from *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics*.

⁶ Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, and represents average prices per bushel for reported cash sales, weighted by the number of cars sold. Monthly data from 1909 appeared in the January, 1929, issue (No. 89) p. 18.

⁷ Grindings of corn by the wet process in the manufacture of cornstarch, glucose, etc., compiled by the *Associate Corn Products Manufacturers* from reports of 11 firms, comprising practically the entire industry. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

⁸ A average of 2 quarters, June and December.

Table 68.—OTHER GRAINS

YEAR AND MONTH	BARLEY				RYE				OATS						TOTAL GRAINS	
	Receipts at principal interior markets ¹	Visible supply, end of month ²	Exports, including malt as grains ³	Whole-sale prices, by sample, fair to good malt-ing, Chi-cago ⁴	Receipts, at principal interior markets ¹	Visible supply, end of month ⁶	Exports, includ-ing flour as grains ³	Whole-sale prices, No. 2 cash, Chi-cago ⁴	Receipts at principal interior markets ¹	Visible supply, end of month ²	Ex-ports, includ-ing oat-meal as grain ³	Whole-sale prices, cash, Chi-cago ⁴	Canada ⁵			Exports, includ-ing flour and meal as grains ³
													Grind-ings	Produc-tion, oatmeal and rolled oats		
	Thousands of bushels				Thousands of bushels				Thousands of bushels				Thous. of bus.	Thous. of lbs.		Thous. of bus.
1913 mo. av.	9,058	5,021	1,065	\$0.63	1,294	-----	155	\$0.64	20,694	22,907	446	\$0.38	-----	-----	18,473	
1914 mo. av.	7,435	5,241	1,518	.62	1,648	-----	680	.77	22,200	24,390	2,927	.42	-----	-----	25,820	
1915 mo. av.	8,385	4,071	2,377	.70	1,809	-----	1,138	1.09	22,651	20,481	8,725	.50	-----	-----	39,459	
1916 mo. av.	9,438	5,040	2,041	.87	1,936	-----	1,320	1.11	27,299	30,336	8,464	.46	-----	-----	34,658	
1917 mo. av.	6,907	4,818	1,800	1.32	1,912	-----	1,224	1.87	24,844	23,493	8,266	.64	-----	-----	30,113	
1918 mo. av.	6,118	4,483	1,799	1.31	2,777	-----	1,359	1.94	28,335	22,703	9,586	.78	-----	-----	34,071	
1919 mo. av.	7,746	8,708	4,005	1.22	3,988	13,018	3,375	1.53	19,264	22,898	4,643	.70	-----	-----	35,616	
1920 mo. av.	3,815	3,438	1,807	1.26	3,712	7,323	4,938	1.87	17,801	17,610	1,084	.80	-----	-----	35,233	
1921 mo. av.	3,321	2,913	2,815	.64	2,573	2,785	2,512	1.21	17,880	50,863	284	.39	-----	-----	46,264	
1922 mo. av.	3,367	2,008	1,914	.63	5,353	5,516	3,967	.89	19,063	49,317	2,519	.40	821	9,610	41,603	
1923 mo. av.	3,904	2,352	1,240	.66	3,683	14,017	2,668	.75	19,974	19,637	295	.44	821	10,322	22,254	
1924 mo. av.	5,207	2,498	2,022	.82	5,414	16,288	3,082	.92	22,046	30,675	343	.51	1,053	15,362	26,983	
1925 mo. av.	5,517	3,997	2,774	.85	2,489	10,340	2,408	1.13	19,512	58,742	2,478	.47	855	11,098	20,162	
1926 mo. av.	3,498	4,648	1,381	.70	1,717	10,493	1,003	.96	13,514	48,603	987	.43	893	11,716	21,430	
1927 mo. av.	5,459	2,954	3,380	.83	3,479	5,304	3,014	1.05	12,399	27,852	848	.50	854	10,114	27,325	
1928 mo. av.	8,542	4,559	4,800	.83	2,327	3,310	1,223	1.13	12,857	14,014	882	.56	950	12,468	21,315	
1927																
September.....	15,547	4,900	6,830	.83	10,512	2,207	7,744	.97	17,223	26,430	647	.49	1,107	13,357	55,327	
October.....	10,908	4,398	7,240	.82	7,496	1,595	6,425	1.00	13,914	25,182	569	.50	1,027	11,650	50,817	
November.....	7,654	4,338	6,752	.84	4,619	2,412	2,889	1.06	11,961	24,429	286	.51	1,110	13,565	37,523	
December.....	4,199	2,707	3,649	.88	2,386	3,275	1,309	1.09	10,733	22,982	389	.55	1,202	14,734	18,526	
1928																
January.....	6,401	2,359	1,901	.93	1,477	3,656	519	1.09	10,495	21,519	623	.56	1,040	12,461	12,264	
February.....	4,457	2,206	1,004	.96	1,330	4,078	458	1.12	11,667	20,634	336	.58	822	9,360	12,431	
March.....	5,052	2,738	915	.99	1,082	4,959	313	1.20	13,975	16,265	453	.61	944	10,982	12,659	
April.....	2,717	2,339	876	1.01	1,186	5,051	366	1.27	12,436	11,453	387	.65	846	10,208	12,644	
May.....	3,031	1,435	1,386	1.04	1,593	1,696	3,345	1.36	14,406	7,319	465	.69	887	11,520	15,006	
June.....	2,652	711	1,910	.96	781	1,465	1,297	1.26	7,144	3,392	78	.71	753	9,974	12,423	
July.....	2,217	685	2,242	.83	571	1,146	195	1.13	6,610	1,954	104	.61	723	9,320	10,496	
August.....	23,611	6,313	8,758	.73	2,636	1,440	709	.98	27,271	15,687	2,403	.39	988	15,068	27,476	
September.....	21,710	8,084	14,830	.67	6,001	1,927	2,471	1.00	14,375	18,004	2,308	.43	1,100	16,499	42,805	
October.....	16,797	8,962	11,639	.62	6,770	4,437	3,098	1.05	13,872	17,882	1,653	.45	1,292	17,700	45,533	
November.....	7,377	9,627	5,263	.55	1,515	4,143	1,401	1.06	10,834	16,935	822	.47	1,112	13,988	25,564	
December.....	6,476	9,250	6,873	.57	2,083	5,726	499	1.06	11,196	17,118	951	.49	896	11,580	26,477	
1929																
January.....	3,970	8,932	2,277	.60	1,045	5,973	197	1.04	9,919	16,212	703	.52	824	9,956	25,093	
February.....	4,960	9,293	3,244	.62	1,119	6,239	126	1.12	9,562	16,819	451	.53	925	11,710	20,613	
March.....	3,891	8,459	2,209	.59	914	6,725	97	1.08	8,535	14,071	513	.52	925	12,133	16,992	
April.....	3,450	6,849	1,862	.55	1,064	6,632	32	1.00	9,494	12,204	358	.50	776	8,987	13,741	
May.....	3,264	6,022	1,268	.55	1,464	6,325	368	.90	10,432	10,063	513	.46	900	10,728	19,140	
June.....	3,338	5,731	2,783	.53	870	6,422	295	.89	8,488	8,114	254	.47	895	11,360	13,127	
July.....	-----	5,518	-----	.65	-----	-----	-----	1.05	-----	8,129	-----	.48	-----	-----	-----	
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	

¹ Receipts of oats compiled by Chicago Board of Trade and reported by Price Current Grain Reporter, while receipts of barley and rye are compiled by the Federal Reserve Board from receipts at 17 interior centers. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

² Data from Bradstreet's, representing stocks carried on Saturday nearest end of month at terminals, elevators, warehouses, docks, etc. Monthly data from 1913 appeared in November, 1925, issue of the SURVEY (No. 51), p. 23.

³ Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly data from 1920 appeared in May, 1922, issue (No. 9), p. 88. Malt is converted at nine-tenths of a bushel to a bushel of barley. Barley flour converted at 5.5 bushels to the barrel, oatmeal at 5.21 bushels to 100 pounds, and rye flour at 6 bushels to the barrel. Barley flour is included in exports of barley only in 1918 through 1920.

⁴ From U. S. Department of Labor, Bureau of Labor Statistics, averages of weekly quotations. Monthly data from 1920 appeared in May, 1922, issue (No. 9), p. 91.

⁵ Compiled by the Dominion Bureau of Statistics, Internal Trade Branch, covering merchant mills having a capacity of about 120,000 barrels per month, and also custom mills. The detailed reports of Canadian milling statistics also contain data on other grains as well as a division into eastern and western territory. Monthly data from 1922 separating oatmeal and rolled oats appeared in May, 1925, issue (No. 45), p. 27.

⁶ Compiled by the Federal Reserve Board, Division of Research and Statistics, representing stocks held in elevators and warehouses at 11 interior centers and 8 seaports. Monthly data from 1919 appeared in the May, 1926, issue of the SURVEY (No. 57), p. 29.

Table 69.—RICE, FRUITS, VEGETABLES, AND HAY

YEAR AND MONTH	RICE ¹									APPLES		CITRUS FRUIT	WHITE POTATOES	ONIONS	HAY
	Paddy at California warehouses		Southern paddy	Total movement to mills	Shipments		Stocks, end of month	Imports	Exports	Cold-storage holdings ¹ end mo.	Car-lot shipments ²			Receipts ⁽³⁾	
	Shipments	Stocks end of month	Receipts at mills		Total from mills	New Orleans	Domestic at mills and dealers				Number of carloads				
	Barrels or sacks of 162 pounds				Pockets of 100 pounds				Thous. of bbls.	Number of carloads			Tons		
1913 mo. av.						169,718		191,510	26,633						
1914 mo. av.						203,340		193,597	45,687						
1915 mo. av.			468,036		479,349	196,238	757,281	212,140	57,431						
1916 mo. av.			640,627		652,912	258,484	1,021,642	179,760	109,150	1,800	6,950		11,397	1,304	
1917 mo. av.			591,159		642,918	275,513	872,667	222,059	172,990	1,752	4,754		12,055	1,596	
1918 mo. av.			633,910		699,754	278,785	682,788	446,741	139,944	1,865	5,737	3,417	14,105	1,835	124,870
1919 mo. av.			609,477		611,661	254,825	811,658	136,090	314,063	1,940	6,796	5,398	15,005	1,740	120,675
1920 mo. av.			639,610		554,723	222,175	1,287,057	109,706	327,177	2,383	8,580	5,975	14,627	2,163	119,102
1921 mo. av.			796,277		957,589	318,147	1,291,023	63,532	500,049	2,344	8,042	7,500	18,206	1,932	69,948
1922 mo. av.			837,657		797,973	275,358	1,253,992	52,946	342,952	2,570	7,734	5,882	19,930	2,163	76,873
1923 mo. av.	4337,223	41,172,184	659,645	3,994,249	687,198	223,472	1,343,655	40,105	290,699	3,391	10,268	8,261	18,956	2,132	76,493
1924 mo. av.	188,668	386,862	707,425	896,093	691,376	156,446	1,142,799	31,728	128,758	3,484	9,009	8,562	20,178	2,502	80,006
1925 mo. av.	66,022	254,002	494,586	500,607	536,989	133,944	896,837	56,272	55,583	3,320	9,202	7,299	19,585	2,453	72,343
1926 mo. av.	211,855	579,429	630,670	842,525	635,703	160,417	1,574,641	97,415	97,910	3,867	10,380	8,095	18,895	2,685	66,371
1927 mo. av.	237,667	977,250	767,403	1,005,070	802,847	175,293	1,746,110	43,506	258,329	3,289	8,209	8,833	20,513	2,697	58,001
1928 mo. av.			854,334		853,953	168,035	1,768,120	27,999	316,142	3,604	9,675	7,848	20,886	2,813	53,582
1927															
May	325,000	837,000	396,006	721,006	700,427	119,681	1,400,980	46,034	256,598	534	2,465	10,643	16,407	2,455	50,563
June	385,000	452,000	429,614	814,614	643,295	119,932	1,181,230	16,095	219,649	None	1,202	7,559	21,785	830	53,435
July	152,000	(4)	147,176	299,176	345,794	96,074	987,310	26,248	74,519	None	1,731	5,781	20,709	1,864	48,005
August	None	(6)	792,345	792,345	423,559	109,951	1,236,674	19,503	112,232	33	3,352	4,492	17,418	2,313	51,652
September	75,000	(9)	1,167,281	1,242,281	849,908	195,155	1,581,097	27,217	132,903	1,038	11,039	3,853	23,674	4,473	64,440
October	200,000	(9)	1,719,740	1,919,740	1,200,174	239,453	2,247,038	21,888	203,350	5,992	31,612	5,618	37,410	5,754	69,233
November	125,000	(9)	1,266,278	1,391,278	1,162,603	232,725	2,409,940	22,808	159,871	7,831	16,607	7,487	20,318	2,924	55,161
December	150,000	3,640,000	831,033	991,033	1,006,759	234,740	2,290,857	54,723	267,294	6,845	5,881	12,123	13,206	2,234	51,806
1928															
January	275,000	3,365,000	853,581	1,128,581	1,118,120	158,323	2,106,310	52,744	469,435	5,307	5,305	9,057	19,665	3,114	63,009
February	325,000	3,040,000	804,645	1,129,645	961,109	224,932	2,038,415	58,820	322,071	3,699	4,913	8,735	22,258	2,470	62,673
March	475,000	2,565,000	942,266	1,417,266	905,678	170,442	2,137,656	39,279	288,771	2,454	3,569	10,194	23,582	1,743	57,567
April	300,000	2,265,000	620,032	920,032	835,992	205,148	1,957,878	34,447	392,919	1,378	2,322	8,893	16,851	2,993	46,628
May	400,000	1,865,000	351,607	751,607	909,718	203,261	1,455,366	27,452	380,725	602	1,803	8,350	22,955	4,133	42,955
June	220,000	1,645,000	129,752	349,752	531,073	115,399	1,067,092	14,815	291,287	None	1,040	5,134	29,152	1,200	43,622
July			16,892		285,155	35,274	829,608	31,688	189,472	None	3,369	5,070	20,972	1,652	43,770
August			338,269		346,076	96,643	695,660	6,026	126,668	None	4,170	4,254	15,538	2,561	59,774
September			1,197,924		777,583	147,464	1,108,564	15,412	152,906	1,631	18,085	3,636	20,267	6,009	64,511
October			2,113,697		1,245,714	202,697	2,142,144	8,864	228,255	8,733	44,034	5,868	28,921	4,115	60,558
November			1,935,761		1,277,631	251,453	2,886,600	16,663	408,917	10,392	19,331	11,671	17,593	2,158	54,962
December			947,584		1,053,585	205,384	2,792,141	29,774	542,283	9,052	8,161	13,314	12,872	1,611	42,958
1929															
January			621,096		973,256	146,342	2,515,008	76,593	504,921	6,875	7,656	15,226	19,479	2,436	65,854
February			591,678		816,370	122,455	2,354,518	29,251	368,378	4,517	7,697	13,338	19,868	1,791	79,449
March			439,439		766,365	116,548	2,057,678	18,647	428,450	2,718	5,379	15,144	22,334	1,497	75,490
April			429,389		745,097	131,246	1,763,837	21,356	378,971	1,257	2,918	16,713	19,341	4,141	57,993
May			231,893		714,677	125,528	1,311,568	15,257	343,168	None	1,668	15,524	19,683	3,366	44,197
June			191,944		650,414	130,369	865,117	2,984	261,377	None	1,001	11,820	24,321	1,700	47,445
July										None	1,903	8,152	19,359	2,351	
August															
September															
October															
November															
December															

¹ Southern receipts, shipments, and stocks at mills from *Rice Millers' Association*, comprising movement of the whole rice crop except California rice. Data on paddy at all California warehouses from *Rice Growers' Association of California*. The column "Total movement to mills" is a total of the shipments from California warehouses and receipts at Southern mills, thus giving a view of the total movement of domestic rice to the mills. Shipments of rice through New Orleans compiled by *New Orleans Board of Trade*. Imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, data for rough rice being reduced to the equivalent of clean rice at 162 pounds of rough to 100 pounds of clean, as barrels or sacks of 162 pounds are equivalent to clean rice pockets at 100 pounds each.

² Data on cold-storage holdings of apples and on car-lot shipments of fruits and vegetables compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Citrus fruit shipments consists of oranges, lemons, and grapefruit.

³ Receipts of hay at 11 principal markets, compiled by prorating weekly reports to the *Hay Trade Journal*.

⁴ Average for 10 months, March through December.

⁵ Stocks on hand are negligible, as the crop is not warehoused until the month of December.

Table 70.—LIVESTOCK MOVEMENT¹

YEAR AND MONTH	CATTLE AND CALVES					HOGS					SHEEP AND LAMBS					
	Total receipts	Shipments		Local slaughter	Price, steers, good to choice, corn fed, Chicago ²	Total receipts	Shipments		Local slaughter	Price, heavy, Chicago ²	Total receipts	Shipments		Local slaughter	Price ²	
		Stock-er and feeder	Total				Stock-er and feeder	Total				Stock-er and feeder	Total		Ewes, Chi-cago	Lambs, Chicago
	Thousands of animals				Dolls. p. 100 lbs.	Thousands of animals				Dolls. p. 100 lbs.	Thousands of animals			Dollars per 100 pounds		
1913 mo. av.					\$8. 51					\$8. 37					\$4. 69	\$7. 79
1914 mo. av.					7. 04					8. 36					5. 04	8. 12
1915 mo. av.					8. 70					7. 13					5. 93	9. 23
1916 mo. av.		321			9. 58					9. 62					7. 17	10. 02
1917 mo. av.	1, 922	401	790	1, 106	12. 81	3, 170	66	1, 048	2, 120	15. 71	1, 685	371	917	762	10. 33	16. 09
1918 mo. av.	2, 108	418	859	1, 240	16. 42	3, 738	82	1, 198	2, 537	17. 60	1, 874	434	1, 017	855	11. 29	17. 33
1919 mo. av.	2, 052	441	896	1, 136	17. 50	3, 706	75	1, 197	2, 501	18. 24	2, 271	580	1, 215	1, 053	9. 35	16. 13
1920 mo. av.	1, 950	342	819	1, 016	14. 49	3, 510	61	1, 275	2, 230	14. 19	1, 961	432	1, 047	915	8. 74	15. 90
1921 mo. av.	1, 649	292	717	923	8. 76	3, 425	42	1, 226	2, 195	8. 45	2, 014	258	944	1, 071	3. 41	9. 99
1922 mo. av.	1, 935	405	889	1, 036	9. 46	3, 672	49	1, 278	2, 395	9. 39	1, 864	347	973	889	5. 81	13. 22
1923 mo. av.	1, 934	379	838	1, 086	9. 96	4, 611	68	1, 595	3, 014	7. 70	1, 835	373	977	856	6. 09	13. 46
1924 mo. av.	1, 975	332	808	1, 154	9. 68	4, 618	41	1, 684	2, 932	8. 48	1, 850	390	983	867	6. 91	14. 29
1925 mo. av.	2, 006	319	786	1, 205	10. 65	3, 661	44	1, 356	2, 305	12. 22	1, 842	361	976	867	7. 21	15. 22
1926 mo. av.	1, 989	309	784	1, 196	9. 51	3, 314	76	1, 264	2, 048	12. 35	1, 989	385	1, 038	949	6. 59	13. 73
1927 mo. av.	1, 897	301	764	1, 122	12. 73	3, 451	77	1, 254	2, 195	10. 12	1, 995	408	1, 040	955	6. 12	13. 79
1928 mo. av.	1, 790	331	751	1, 026	14. 49	3, 877	61	1, 433	2, 440	9. 63	2, 133	418	1, 110	1, 021	6. 51	14. 20
1927																
January	1, 832	205	657	1, 136	10. 30	4, 252	99	1, 527	2, 694	11. 97	1, 740	207	819	921	6. 41	12. 47
February	1, 555	175	537	1, 012	11. 06	3, 308	94	1, 315	2, 006	11. 64	1, 501	136	609	829	7. 78	13. 24
March	1, 743	200	607	1, 134	11. 92	3, 754	102	1, 368	2, 386	11. 01	1, 558	140	719	843	8. 00	15. 06
April	1, 674	204	602	1, 066	12. 28	3, 142	84	1, 101	2, 050	10. 51	1, 486	118	690	800	7. 78	15. 81
May	1, 956	235	732	1, 201	11. 44	3, 613	72	1, 216	2, 380	9. 45	2, 013	259	1, 064	951	5. 90	14. 85
June	1, 732	170	624	1, 112	11. 83	3, 775	61	1, 259	2, 522	8. 69	1, 816	257	849	963	5. 16	13. 25
July	1, 547	138	562	971	12. 30	3, 046	38	1, 110	1, 939	8. 98	1, 676	216	760	920	5. 31	14. 22
August	2, 065	269	802	1, 231	12. 58	3, 041	38	1, 192	1, 846	9. 19	2, 209	390	1, 054	1, 137	5. 58	13. 58
September	1, 988	407	906	1, 085	13. 31	2, 565	48	1, 051	1, 512	10. 85	2, 848	947	1, 734	1, 101	5. 19	13. 56
October	2, 635	675	1, 259	1, 291	14. 33	3, 039	78	1, 137	1, 883	11. 06	3, 587	1, 560	2, 413	1, 148	5. 25	13. 87
November	2, 346	615	1, 156	1, 240	15. 94	3, 666	113	1, 284	2, 382	9. 47	1, 896	497	988	950	5. 47	13. 58
December	1, 691	319	729	980	15. 50	4, 209	95	1, 485	2, 745	8. 58	1, 609	174	723	896	5. 63	13. 01
1928																
January	1, 771	234	660	1, 080	15. 80	5, 306	77	1, 849	3, 443	8. 32	1, 705	116	705	994	6. 05	12. 65
February	1, 516	194	552	961	14. 78	5, 267	75	1, 810	3, 457	8. 03	1, 669	101	729	945	8. 16	15. 13
March	1, 465	173	522	940	13. 72	4, 639	78	1, 760	2, 892	7. 83	1, 520	95	705	814	8. 41	15. 38
April	1, 684	254	640	1, 013	13. 34	3, 483	65	1, 385	2, 078	9. 09	1, 591	133	778	814	8. 90	15. 98
May	1, 799	283	682	1, 120	13. 18	3, 723	66	1, 296	2, 420	9. 61	1, 952	205	994	951	7. 31	15. 19
June	1, 558	184	594	963	13. 56	3, 548	56	1, 299	2, 269	10. 12	1, 913	278	904	1, 020	5. 88	13. 03
July	1, 650	196	608	1, 013	14. 99	2, 924	45	1, 193	1, 719	10. 86	1, 898	234	828	1, 068	5. 38	15. 18
August	1, 829	336	814	1, 007	15. 11	2, 523	43	1, 160	1, 363	11. 71	2, 362	564	1, 250	1, 097	5. 72	14. 31
September	2, 191	563	1, 067	1, 069	16. 19	2, 600	55	1, 093	1, 500	12. 43	3, 386	1, 080	2, 161	1, 213	5. 50	14. 16
October	2, 541	799	1, 327	1, 195	14. 63	3, 666	65	1, 341	2, 311	10. 03	3, 938	1, 466	2, 485	1, 403	5. 35	13. 08
November	1, 963	497	944	1, 038	14. 28	4, 075	62	1, 475	2, 602	9. 02	2, 053	544	1, 091	1, 016	5. 31	12. 69
December	1, 510	253	598	910	14. 28	4, 773	48	1, 529	3, 230	8. 78	1, 610	193	693	917	6. 28	13. 78
1929																
January	1, 635	178	561	1, 057	13. 53	5, 061	47	1, 864	3, 194	9. 10	1, 876	188	837	1, 040	8. 39	15. 59
February	1, 191	117	405	787	12. 06	3, 922	49	1, 502	2, 406	10. 13	1, 543	115	683	839	7. 72	15. 59
March	1, 445	162	497	923	12. 84	3, 378	72	1, 365	2, 015	11. 39	1, 526	122	699	835	8. 42	16. 19
April	1, 748	292	646	1, 080	13. 88	3, 545	73	1, 273	2, 258	11. 46	2, 010	211	954	1, 049	9. 18	16. 45
May	1, 653	292	680	979	13. 44	3, 375	57	1, 300	2, 083	10. 75	2, 169	217	1, 074	1, 101	5. 91	12. 78
June	1, 444	176	528	901	14. 38	3, 230	53	1, 149	2, 081	10. 66	1, 749	226	740	1, 020	5. 31	12. 75
July					14. 98					11. 20					5. 55	13. 80
August																
September																
October																
November																
December																

¹ These figures, except prices, represent the movement at between 60 and 70 markets; data procured from the U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly data from 1920 appeared in November, 1922, issue (No. 15), p. 115. Data on total animals slaughtered are given in Table 36.

² From U. S. Department of Labor, Bureau of Labor Statistics, averages of weekly quotations. Monthly data from 1920 appeared in May, 1922, issue (No. 9), p. 91.

Table 71.—PORK PRODUCTS

YEAR AND MONTH	PRODUCTION ¹ (inspected slaughter)		EXPORTS ²			COLD-STORAGE HOLDINGS ³ (end of month)			APPAR- ENT CON- SUMP. ⁴	WHOLESALE PRICES ⁵		
	Total pork products	Lard	Total pork products	Lard	Other products	Total pork products	Lard	Fresh and cured	Total pork products	Smoked hams, Chicago	Lard, prime contract, New York	
	Thousand of pounds										Dollars per pound	
1913 monthly average...	477, 117		85, 065								\$0. 166	\$0. 110
1914 monthly average...	450, 851		68, 960								. 167	. 104
1915 monthly average...	524, 294		114, 039								. 153	. 094
1916 monthly average...	565, 691		120, 941	35, 555	85, 386	644, 543	85, 741	558, 802	431, 847		. 185	. 135
1917 monthly average...	449, 570		108, 142	31, 060	77, 082	669, 284	74, 117	595, 167	343, 486		. 252	. 219
1918 monthly average...	583, 154		187, 558	45, 735	141, 823	875, 323	95, 959	784, 364	378, 420		. 318	. 261
1919 monthly average...	588, 977		219, 803	63, 408	156, 394	920, 922	92, 212	828, 710	383, 581		. 343	. 290
1920 monthly average...	539, 452		128, 019	51, 021	76, 998	898, 845	120, 413	778, 432	417, 203		. 334	. 200
1921 monthly average...	560, 212	114, 942	135, 887	72, 412	63, 476	761, 914	119, 705	642, 209	435, 295		. 268	. 111
1922 monthly average...	618, 276	131, 261	123, 912	63, 913	59, 999	647, 594	86, 573	561, 021	481, 376		. 265	. 115
1923 monthly average...	765, 178	164, 270	165, 645	86, 282	79, 363	837, 352	77, 311	760, 042	588, 051		. 212	. 123
1924 monthly average...	734, 963	160, 219	139, 483	78, 675	60, 808	827, 581	89, 855	737, 726	600, 103		. 202	. 133
1925 monthly average...	610, 226	120, 979	102, 260	57, 402	44, 857	753, 480	108, 020	645, 460	524, 712		. 271	. 168
1926 monthly average...	606, 045	126, 115	93, 319	58, 248	35, 073	646, 521	94, 884	551, 637	512, 824		. 307	. 150
1927 monthly average...	644, 230	129, 729	82, 017	56, 775	25, 241	771, 955	102, 926	669, 029	558, 796		. 246	. 129
1928 monthly average...	714, 941	145, 812	90, 399	63, 307	26, 251	883, 736	140, 742	742, 995	610, 872		. 228	. 123
1927												
May.....	681, 902	142, 527	91, 878	64, 418	27, 460	899, 826	111, 976	787, 850	560, 558		. 259	. 129
June.....	778, 271	165, 988	97, 781	66, 404	31, 377	991, 593	147, 318	844, 275	589, 156		. 246	. 131
July.....	652, 896	140, 932	76, 277	46, 972	29, 305	1, 020, 407	179, 136	841, 271	548, 008		. 243	. 132
August.....	580, 607	117, 871	72, 957	50, 816	22, 141	933, 436	167, 018	766, 418	595, 110		. 235	. 128
September.....	458, 919	89, 704	89, 829	59, 736	30, 093	726, 941	118, 174	608, 767	576, 349		. 224	. 133
October.....	497, 128	92, 860	72, 251	50, 355	21, 897	539, 240	72, 121	467, 119	615, 065		. 233	. 130
November.....	596, 842	110, 525	67, 764	49, 636	18, 126	465, 976	46, 154	419, 822	603, 580		. 220	. 125
December.....	793, 789	155, 157	87, 846	62, 855	24, 991	578, 280	54, 855	523, 425	594, 249		. 214	. 120
1928												
January.....	935, 467	194, 583	98, 794	70, 660	18, 135	739, 645	84, 007	655, 638	676, 377		. 212	. 124
February.....	1, 017, 548	217, 354	109, 280	79, 872	29, 409	1, 006, 998	121, 082	885, 916	641, 760		. 210	. 116
March.....	890, 408	194, 583	116, 937	79, 929	37, 008	1, 162, 243	164, 506	997, 737	618, 922		. 207	. 118
April.....	585, 081	127, 075	86, 159	56, 554	29, 605	1, 133, 760	173, 088	960, 672	528, 669		. 201	. 121
May.....	672, 640	140, 414	85, 201	55, 540	29, 661	1, 105, 439	186, 073	919, 366	617, 034		. 206	. 123
June.....	705, 111	146, 520	82, 936	53, 436	29, 501	1, 129, 839	214, 479	915, 360	598, 492		. 215	. 122
July.....	537, 820	108, 522	84, 290	52, 940	31, 351	1, 024, 124	204, 939	819, 185	560, 122		. 236	. 125
August.....	466, 696	92, 401	81, 924	50, 658	31, 265	859, 903	177, 888	682, 015	550, 185		. 249	. 128
September.....	434, 296	80, 135	65, 617	46, 158	19, 459	641, 977	126, 890	515, 087	588, 472		. 254	. 132
October.....	623, 716	113, 968	75, 334	59, 865	15, 519	516, 634	83, 474	433, 160	675, 222		. 260	. 124
November.....	741, 385	141, 720	88, 592	67, 716	20, 877	529, 019	67, 257	461, 762	641, 378		. 243	. 121
December.....	969, 121	196, 500	109, 671	86, 358	23, 313	755, 256	85, 217	670, 039	633, 827		. 244	. 117
1929												
January.....	974, 060	213, 780	122, 577	89, 932	32, 646	978, 806	140, 526	838, 280	628, 505		. 232	. 121
February.....	770, 096	164, 915	93, 681	65, 924	27, 758	944, 742	173, 864	770, 878	537, 342		. 231	. 123
March.....	635, 791	133, 923	102, 276	70, 572	31, 704	921, 961	179, 428	742, 533	551, 810		. 238	. 125
April.....	655, 418	137, 953	89, 813	59, 144	30, 669	923, 558	184, 748	738, 810	559, 351		. 248	. 122
May.....	665, 985	141, 989	98, 080	64, 192	33, 888	870, 785	183, 490	687, 295	622, 890		. 249	. 120
June.....	672, 947	144, 272	100, 556	67, 252	33, 304	841, 937	199, 699	642, 238	582, 512		. 254	. 123
July.....						814, 795	203, 931	610, 864			. 267	. 125
August.....												
September.....												
October.....												
November.....												
December.....												

¹ Production of pork products, including lard, from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry, given as total dressed weight, excluding meat from condemned animals. Slaughter of hogs under Federal inspection according to 1919 census figures amounted to 68 per cent of total slaughter. Monthly data from 1920, slightly revised since, given in May, 1922, issue (No. 9), p. 95, including data on exports, storage holdings, and apparent consumption also. The figures shown here for lard revise previous figures through calculation of production from yields by the Bureau of Agricultural Economics.

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

³ Cold-storage holdings, reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics, are distinctly seasonal.

⁴ Apparent consumption, including only meat produced under Federal inspection, has been computed by the U. S. Department of Agriculture, Bureau of Agricultural Economics from the inspected slaughter, less condemned animals, plus net imports less exports and reexports and the change in cold-storage holdings.

⁵ Wholesale prices are averages of weekly quotations as compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Monthly data on ham prices from 1919 appears in September, 1923, issue (No. 25), p. 55.

Table 72.—OTHER MEATS

YEAR AND MONTH	BEEF						LAMB			MISC. MEATS	TOTAL MEATS (including lard)		
	Production (inspected slaughter) ¹	Exports ²	Cold-storage holdings, end of month ³	Apparent consumption ⁴	Wholesale prices ⁵		Production (inspected slaughter) ¹	Cold-storage holdings, end of month ³	Apparent consumption ⁴	Cold-storage holdings, end of month ³	Production (inspected slaughter) ¹	Cold-storage holdings, end of month ³	Apparent consumption ⁴
					Western dressed steers, N. Y.	Fresh native steers, Chicago							
	Thousands of pounds				Dolls. per pound		Thousands of pounds						
1913 monthly average.	329, 811	3, 016			\$0. 132	\$0. 130	45, 661				852, 589		
1914 monthly average.	314, 784	7, 161			. 143	. 136	44, 623				810, 258		
1915 monthly average.	331, 971	31, 297			. 135	. 129	38, 445				894, 710		
1916 monthly average.	383, 268	22, 724	127, 200	354, 440	. 147	. 138	37, 564	3, 722	38, 439		986, 523		824, 727
1917 monthly average.	457, 910	29, 142	192, 343	420, 946	. 188	. 167	28, 287	4, 531	29, 141	7 48, 182	935, 767	887, 581	793, 573
1918 monthly average.	522, 309	58, 338	256, 523	457, 135	. 247	. 221	31, 831	6, 026	31, 299	86, 774	1, 137, 294	1, 224, 646	876, 854
1919 monthly average.	448, 074	22, 592	237, 123	431, 602	. 254	. 233	38, 539	8, 291	39, 166	103, 078	1, 075, 590	1, 269, 413	854, 349
1920 monthly average.	395, 093	11, 599	156, 117	400, 648	. 247	. 230	34, 399	20, 174	37, 703	82, 474	968, 944	1, 157, 693	955, 554
1921 monthly average.	371, 108	3, 418	99, 623	375, 060	. 178	. 163	41, 096	22, 090	43, 003	79, 137	972, 417	962, 764	953, 358
1922 monthly average.	414, 045	2, 723	68, 521	411, 551	. 159	. 150	34, 820	3, 294	35, 830	53, 641	1, 067, 141	773, 050	928, 766
1923 monthly average.	427, 407	2, 347	75, 689	427, 455	. 176	. 158	37, 188	3, 742	37, 615	67, 540	1, 229, 773	984, 698	1, 053, 121
1924 monthly average.	444, 005	2, 171	79, 712	440, 905	. 171	. 171	38, 030	2, 495	38, 047	72, 060	1, 216, 998	981, 848	1, 078, 281
1925 monthly average.	456, 643	2, 205	80, 156	461, 455	. 192	. 180	38, 943	1, 731	39, 140	73, 021	1, 105, 812	908, 339	1, 024, 436
1926 monthly average.	479, 709	2, 065	64, 358	479, 889	. 171	. 164	41, 741	2, 622	41, 691	54, 644	1, 127, 495	768, 145	1, 032, 502
1927 monthly average.	439, 760	1, 613	59, 065	446, 650	. 200	. 186	41, 812	2, 625	41, 964	59, 885	1, 125, 809	893, 530	1, 047, 398
1928 monthly average.	393, 917	1, 110	53, 801	401, 113	. 245	. 228	43, 546	3, 147	43, 630	62, 992	1, 152, 404	1, 005, 342	1, 055, 583
1927													
September.....	453, 993	1, 609	35, 878	458, 073	. 213	. 191	45, 378	1, 991	45, 098	58, 163	958, 290	822, 973	1, 079, 520
October.....	475, 455	1, 165	43, 916	477, 129	. 225	. 210	46, 188	2, 958	45, 855	49, 235	1, 018, 772	635, 349	1, 138, 049
November.....	459, 262	1, 085	65, 345	445, 850	. 234	. 215	42, 394	3, 790	41, 917	52, 227	1, 098, 559	587, 338	1, 091, 347
December.....	403, 660	1, 097	76, 947	396, 640	. 238	. 223	44, 660	4, 408	44, 246	61, 420	1, 242, 109	721, 055	1, 035, 135
1928													
January.....	387, 750	974	71, 651	397, 396	. 230	. 220	47, 081	4, 404	47, 055	64, 219	1, 370, 298	879, 919	1, 120, 828
February.....	370, 385	935	63, 749	381, 727	. 230	. 212	44, 057	4, 020	44, 428	71, 707	1, 431, 989	1, 146, 474	1, 067, 915
March.....	378, 251	1, 143	57, 256	389, 414	. 221	. 205	42, 130	3, 252	43, 052	74, 949	1, 310, 789	1, 297, 700	1, 051, 388
April.....	361, 660	1, 052	46, 194	380, 566	. 222	. 200	36, 248	1, 828	38, 149	70, 438	982, 989	1, 252, 220	947, 384
May.....	422, 917	1, 165	37, 212	442, 363	. 229	. 201	38, 455	1, 276	40, 135	64, 846	1, 134, 012	1, 208, 773	1, 099, 532
June.....	406, 435	1, 392	32, 238	418, 874	. 225	. 212	40, 691	1, 947	39, 923	63, 941	1, 152, 237	1, 227, 965	1, 057, 289
July.....	375, 745	1, 510	32, 442	386, 213	. 249	. 229	39, 395	1, 822	39, 449	63, 610	952, 959	1, 121, 998	985, 784
August.....	398, 056	1, 419	31, 065	407, 512	. 260	. 244	44, 525	1, 691	44, 443	56, 888	909, 277	949, 547	1, 002, 140
September.....	418, 882	647	37, 223	433, 958	. 284	. 259	49, 237	2, 113	49, 042	49, 798	902, 414	731, 111	1, 071, 472
October.....	430, 688	1, 276	58, 036	421, 850	. 282	. 255	54, 107	4, 321	52, 077	52, 201	1, 108, 511	631, 192	1, 149, 149
November.....	410, 226	934	79, 633	397, 635	. 262	. 253	45, 546	5, 472	44, 756	60, 392	1, 197, 158	674, 516	1, 083, 769
December.....	366, 012	867	98, 913	355, 846	. 245	. 245	41, 079	5, 623	41, 051	82, 915	1, 376, 212	942, 707	1, 030, 724
1929													
January.....	419, 676	1, 119	93, 990	430, 985	. 245	. 240	45, 485	4, 009	47, 139	88, 678	1, 439, 221	1, 165, 483	1, 106, 629
February.....	328, 857	1, 273	88, 771	339, 194	. 215	. 209	38, 424	3, 252	39, 008	91, 363	1, 137, 377	1, 128, 128	916, 444
March.....	371, 942	1, 614	81, 607	389, 622	. 217	. 211	40, 888	3, 109	41, 330	90, 129	1, 048, 621	1, 096, 806	982, 762
April.....	392, 784	1, 073	70, 714	415, 184	. 225	. 224	44, 575	2, 533	46, 183	88, 314	1, 092, 777	1, 085, 119	1, 020, 718
May.....	392, 816	1, 293	57, 315	417, 481	. 231	. 230	46, 397	2, 461	46, 694	82, 331	1, 105, 198	1, 012, 892	1, 087, 065
June.....	364, 470	1, 496	52, 055	388, 427	. 238	. 234	42, 012	3, 061	41, 967	81, 132	1, 079, 429	678, 135	1, 012, 905
July.....			48, 789		. 255	. 238		2, 633		81, 149		944, 356	
August.....													
September.....													
October.....													
November.....													
December.....													

¹ Production from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry, given as total dressed weight, excluding meat from condemned animals. The slaughter under Federal inspection, according to census figures for 1919, amounted to 82 per cent of the total number of animals slaughtered in the United States in the case of beef and 91 per cent for lamb. Monthly data from 1920, including also exports, storage holdings, apparent consumption, and prices, appeared in May, 1922, issue (No. 9), p. 95. Veal is included in the beef figures and mutton in the lamb figures.

² Exports, as reported by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, include fresh, canned, and pickled and cured beef.

³ Cold-storage holdings, reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics, are distinctly seasonal. Figures represent storage holdings on the last day of each month. Beef holdings include frozen, cured, and in process of cure, while lamb holdings embrace frozen lamb and mutton. Total meats include lard, monthly data from 1917 being shown in the July, 1928, issue (No. 83), p. 19.

⁴ Apparent consumption, including only meat produced under Federal inspection, has been computed by the U. S. Department of Agriculture, Bureau of Agricultural Economics, from the inspected slaughter, less condemned animals, plus net imports less exports and reexports and the change in cold-storage holdings. Monthly data on total meats from 1916 appeared in the March, 1926, issue (No. 55), p. 23.

⁵ Wholesale prices are averages for the month from U. S. Department of Labor, Bureau of Labor Statistics.

⁶ Compiled by U. S. Department of Agriculture and include all stocks of beef, pork, and mutton trimmings and edibles offal that have been frozen, cured, or otherwise prepared for food. Data do not include trimmings that have not been frozen, cured, nor processed, nor sausage or canned-meat products. Data are given for the end of each month. Monthly data from August, 1917, appeared in the April, 1926, issue (No. 50), p. 20.

⁷ Average for 5 months, August to December, inclusive.

Table 73.—CONDENSED AND EVAPORATED MILK

YEAR AND MONTH	PRODUCTION ¹					TOTAL STOCKS ¹ (end of month)				UNSOLD STOCKS ¹ (end of month)				WHOLE-SALE PRICES ²		EXPORTS ³		
	Total	Condensed		Evaporated		Total	Condensed		Evaporated	Total	Condensed		Evaporated	Case goods		Total	Condensed	Evaporated
		Case goods	Bulk goods	Case goods	Bulk goods		Case goods	Bulk goods			Case goods	Case goods		Evap.				
	Thousands of pounds													Dolls. per case	Thous. of pounds			
1920 mo. av	131,501	29,008	8,979	82,117	11,398	235,138	56,515	19,701	158,214	123,436	29,083	11,846	81,890	\$9.50	\$5.01	34,256	23,094	11,162
1921 mo. av	122,014	16,987	8,365	85,798	11,864	173,926	31,375	17,999	123,661	116,560	23,346	13,142	79,207	7.06	5.10	24,144	7,825	16,319
1922 mo. av	119,279	19,531	8,862	79,457	11,430	137,226	21,166	9,875	105,872	87,342	14,833	7,504	64,711	5.25	4.14	15,625	4,734	10,891
1923 mo. av	147,907	16,567	12,258	104,963	14,119	166,022	20,181	18,505	127,089	104,558	13,429	11,142	79,751	6.24	4.71	16,189	4,781	11,407
1924 mo. av	141,712	15,777	12,001	100,109	13,825	186,925	19,236	16,727	150,693	132,998	14,119	8,870	109,751	5.99	4.15	17,185	5,331	11,854
1925 mo. av	146,488	15,828	13,246	100,704	16,709	161,409	29,792	7,790	123,538	113,769	21,259	4,092	88,189	5.91	4.33	12,314	3,559	8,755
1926 mo. av	144,459	13,020	16,934	97,538	16,966	165,414	27,065	14,904	123,233	120,933	21,438	6,623	92,706	5.86	4.42	9,640	3,226	6,320
1927 mo. av	154,644	13,582	15,283	106,826	18,953	181,413	28,179	13,759	139,135	132,773	22,911	5,445	104,253	5.87	4.42	8,855	2,907	5,671
1928 mo. av	159,869	11,704	16,115	112,303	19,747	176,883	22,696	14,434	139,469	132,862	17,108	6,672	108,819	6.01	4.43	9,952	3,219	6,399
1927																		
January	117,750	13,336	11,819	81,621	10,974	80,228	16,594	8,303	54,888	34,182	11,296	3,388	19,084	5.63	4.50	8,516	2,694	5,554
February	119,768	9,715	11,976	85,539	12,538	70,327	12,418	7,782	49,940	20,966	7,054	3,619	10,150	5.72	4.50	7,439	2,853	4,331
March	153,897	11,733	14,653	111,172	16,339	66,610	10,935	7,812	47,476	18,828	5,378	3,881	9,346	5.75	4.50	9,378	2,974	6,232
April	183,352	17,033	17,688	128,504	20,127	83,104	14,608	9,721	58,455	20,750	8,317	3,689	8,531	5.84	4.58	10,150	2,761	7,054
May	241,763	20,031	25,569	169,338	26,825	149,260	26,709	15,392	106,636	76,063	21,706	5,220	48,947	5.93	4.63	11,334	3,642	7,305
June	258,890	20,038	27,721	181,079	30,052	230,321	41,028	20,223	168,599	171,446	37,205	7,573	126,534	5.90	4.60	12,368	3,190	8,926
July	200,076	14,577	16,974	139,687	28,838	277,379	44,028	19,883	213,068	222,774	38,140	7,719	176,763	5.83	4.58	9,283	2,716	6,326
August	162,875	12,758	14,874	111,660	23,583	300,828	43,559	20,796	236,173	249,728	38,325	7,600	203,643	5.83	4.58	8,009	3,532	4,240
September	117,794	9,294	11,867	76,206	20,427	280,734	38,357	19,566	222,482	237,903	33,004	6,500	198,281	6.00	4.58	6,434	2,439	3,756
October	110,967	12,067	10,903	73,341	14,656	256,650	35,932	14,956	205,587	219,790	30,535	5,970	183,239	6.00	4.58	8,196	2,760	5,130
November	89,150	10,763	8,677	58,172	11,538	207,892	29,155	12,362	166,187	179,904	24,919	5,521	149,397	6.02	4.59	7,941	2,981	4,662
December	99,440	11,633	10,669	65,596	11,542	173,624	24,820	8,310	140,133	140,944	19,048	4,656	117,115	6.00	4.57	7,213	2,345	4,532
1928																		
January	127,801	11,564	13,482	88,590	14,165	147,774	20,618	8,457	118,444	115,623	15,151	5,216	95,120	6.00	4.58	11,414	3,819	7,360
February	138,590	12,366	13,242	97,826	15,156	119,314	17,924	7,635	93,528	83,387	12,534	5,230	65,497	5.98	4.46	10,504	2,645	7,531
March	166,611	14,476	17,056	116,306	18,773	100,299	15,845	8,299	75,949	73,238	10,868	6,034	56,201	5.84	4.23	13,715	4,707	8,742
April	181,077	13,960	28,299	128,494	20,315	124,861	18,496	11,757	94,338	91,928	13,169	6,453	72,121	5.83	4.23	9,424	2,700	6,421
May	223,056	13,102	25,277	157,880	26,797	158,648	22,396	16,716	119,210	122,875	18,079	8,400	95,386	5.83	4.28	11,357	3,279	7,806
June	255,369	11,727	30,775	183,509	29,358	244,473	31,087	25,255	187,789	190,611	25,081	13,368	151,769	5.83	4.28	8,742	3,054	5,464
July	197,877	11,224	16,794	142,009	37,850	232,131	30,397	20,794	180,377	157,329	23,594	8,611	124,738	5.97	4.34	8,550	3,011	5,180
August	160,360	12,344	12,810	109,956	25,250	211,841	30,542	19,332	161,679	134,487	24,159	8,367	101,819	6.18	4.45	10,114	3,246	6,343
September	140,388	12,079	13,940	94,966	19,403	211,413	27,837	17,604	165,682	162,670	21,821	6,351	134,259	6.18	4.58	9,311	3,405	5,583
October	118,848	9,804	11,316	82,978	14,750	203,605	23,949	14,429	164,989	161,584	17,818	4,840	138,808	6.18	4.58	8,108	2,531	5,264
November	95,642	6,662	8,723	67,586	12,671	192,098	18,864	14,759	158,293	153,630	13,588	3,640	136,271	6.18	4.58	10,113	3,335	6,275
December	112,808	11,126	11,669	77,540	12,473	176,198	14,398	8,165	153,351	146,980	9,428	3,556	133,835	6.18	4.58	8,077	2,892	4,821
1929																		
January	108,812					153,976	10,393	6,271	137,163	120,771	5,339	2,925	112,430	6.18	4.58	9,824	3,432	6,021
February	124,757					131,548	8,463	5,826	116,823	101,911	3,227	2,669	95,925	6.18	4.58	10,580	3,486	6,606
March	147,671					127,421	8,677	6,633	111,868	94,247	3,841	2,799	87,491	6.18	4.56	12,732	4,510	7,768
April	194,810					150,959	12,534	11,312	126,314	102,238	7,964	4,012	89,789	6.13	4.30	10,065	3,643	5,963
May	257,343					201,382	22,193	18,262	160,426	140,196	17,249	6,644	116,144	6.13	4.30	9,003	2,689	5,917
June	290,350					240,721	31,459	25,783	222,956	208,365	25,140	9,289	173,684	6.13	4.30	10,888	3,280	7,121
July														6.13	4.30			
August																		
September																		
October																		
November																		
December																		

¹ Data on production and stocks from U. S. Department of Agriculture, Bureau of Agricultural Economics, representing practically the entire industry. Production figures by classes are reported only every three months, while stocks are available currently. Stocks, both total and unsold, are given as of the end of each month, stocks of evaporated bulk goods being included in each total, but omitted in detail on account of the small quantities usually held. Condensed milk is sweetened by the addition of sugar while evaporated milk is simply milk reduced in volume. The bulk goods are generally destined for bakeries, etc., while case goods are for the retail trade.

² Wholesale prices compiled by U. S. Department of Labor, Bureau of Labor Statistics, are averages of weekly prices at New York. A case of condensed milk contains 48 14-ounce tins, while a case of evaporated milk has 48 16-ounce tins. Monthly data from 1913 appeared in December, 1925, issue (No. 52), p. 22.

³ Exports are from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

Table 74.—DAIRY PRODUCTS, POULTRY AND EGGS

YEAR AND MONTH	RAW MILK				POWDERED MILK				ICE CREAM	POULTRY		EGGS		
	Receipts		Production, Minneapolis, St. Paul ³	Consumption in oleomargarine ⁴	Production ⁵	Net orders ⁶	Stocks, end of month ⁷	Exports ⁸	Production ⁵	Receipts at 5 markets ⁹	Cold-storage holdings (end of mo.) ¹⁰	Receipts at 5 markets ⁹	Cold-storage holdings ¹⁰	
	Greater New York ¹	Boston (Incl. cream) ²											Case	Frozen ¹¹
	Thousands of quarts		Thousands of pounds		Thousands of pounds				Thous. of gallons	Thousands of pounds		Thousands of cases ¹²		Thous. of lbs.
1913 monthly average..	59,765													
1914 monthly average..	60,526				1,749									
1915 monthly average..	63,593													
1916 monthly average..	64,507				1,549								3,069	4,930
1917 monthly average..	66,097	11,727			2,147								3,504	10,621
1918 monthly average..	70,516	12,193	5,715		2,530				10,470		44,032		3,367	12,071
1919 monthly average..	75,007	13,059	7,145		3,634				11,098		64,798	1,224	4,156	14,871
1920 monthly average..	81,376	13,865	7,786		4,436		11,645	264	12,357	18,239	46,146	1,079	3,261	18,866
1921 monthly average..	85,769	14,116	12,141	184,876	3,566		11,775	787	12,193	21,355	50,278	1,251	4,171	24,562
1922 monthly average..	89,326	14,878	13,224	4,386	3,901		7,314	516	13,108	23,559	54,276	1,335	5,137	22,607
1923 monthly average..	95,196	15,391	17,895	5,426	5,734		6,395	203	15,284	28,397	68,045	1,391	5,355	27,716
1924 monthly average..	99,655	15,930	21,005	5,564	6,426	3,948	12,881	461	15,130	30,265	64,990	1,284	4,597	27,426
1925 monthly average..	103,612	16,511	24,100	5,740	6,854	4,347	7,092	304	17,865	26,733	82,050	1,290	5,309	31,610
1926 monthly average..	106,196	17,389	24,769	5,931	8,541	5,170	10,225	222	17,937	30,178	70,395	1,300	4,941	37,850
1927 monthly average..	110,904	17,753	24,636	6,353	10,799	5,448	9,307	277	18,896	28,684	78,933	1,350	5,410	57,447
1928 monthly average..	113,348	17,865	26,259	7,791	13,133	5,963	15,148	335	19,349	29,659	67,952	1,345	5,338	62,366
1928														
January.....	109,709	17,490	26,140	7,190	10,967	4,880	8,334	236	9,200	29,347	118,154	862	26	38,575
February.....	104,413	15,964	26,192	8,117	11,383	4,781	9,185	328	9,843	20,857	103,494	1,320	66	31,362
March.....	114,214	18,176	28,780	7,762	13,752	6,062	9,113	266	13,500	18,135	83,169	2,034	1,087	34,411
April.....	109,613	17,697	27,522	7,035	15,496	6,037	12,156	303	16,226	16,006	56,832	2,360	4,515	51,532
May.....	117,558	17,914	31,949	7,455	19,179	6,590	15,985	273	25,625	17,862	43,872	2,503	8,168	67,941
June.....	115,866	19,151	32,686	7,034	20,932	6,129	21,517	225	29,306	18,849	38,230	1,763	10,002	77,744
July.....	122,100	19,215	28,374	6,652	15,338	6,264	22,632	359	38,283	22,238	40,395	1,335	10,496	81,670
August.....	117,162	19,081	24,413	7,014	11,296	6,736	19,941	526	35,026	22,361	40,749	1,076	9,944	89,166
September.....	113,552	17,329	21,572	8,530	10,500	5,662	18,857	322	20,558	23,859	43,578	939	8,542	82,255
October.....	116,849	18,385	20,274	9,151	9,714	6,284	16,864	313	14,715	35,613	58,093	794	6,247	73,327
November.....	108,685	16,886	21,678	8,931	8,583	6,188	13,824	502	10,435	60,812	79,173	546	3,542	64,201
December.....	110,450	17,087	25,522	8,624	10,461	5,945	13,366	365	9,468	69,965	109,684	606	1,415	56,181
1929														
January.....	111,129	16,631	28,388	8,036		5,496	13,450	372		30,969	102,380	918	248	48,055
February.....	102,039	15,560	27,025	7,835		4,907	11,525	488		20,672	89,088	832	11	38,250
March.....	116,025	18,443	31,248	8,133		6,126	14,022	454		17,116	68,728	1,816	559	34,918
April.....	110,419	18,002	30,960	7,847		6,019	16,659	480		16,846	52,901	2,596	3,952	51,825
May.....		19,381	35,435	7,514		7,358	22,802	396		17,593	41,643	2,331	6,705	71,560
June.....		19,920		6,487		8,410	29,954	488		20,434	42,001	1,813	8,510	84,766
July.....										22,548	40,900	1,409	8,958	91,525
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Receipts of milk, excluding cream, in the metropolitan area around New York City, including many large cities in New Jersey, from the *Milk Reporter*. Monthly data from 1920 appeared in the July, 1922, issue (No. 11), p. 46. These data have been computed from original figures in 40-quart cans, previously shown in the SURVEY.

² Receipts of milk at Boston by rail, including cream, from the *Massachusetts Department of Public Utilities*. Monthly data from 1920 appeared in the July, 1922, issue (No. 11), p. 46.

³ Production of whole milk by members of the *Twin City Milk Association*, including most of the area within a 40-mile radius of Minneapolis and St. Paul. Monthly data from 1920 appeared in the July, 1922, issue (No. 11), p. 46.

⁴ Data from *U. S. Treasury Department, Bureau of Internal Revenue*, showing consumption of milk in the manufacture of oleomargarine. Monthly data from July, 1921, appeared in the March, 1926, issue (No. 55), p. 25.

⁵ Data from *U. S. Department of Agriculture, Bureau of Agricultural Economics*, representing practically complete production, but reported only every three months. Monthly data from 1920 on production of powdered milk appeared in the October, 1925, issue (No. 50), p. 26.

⁶ Compiled by the *American Dry Milk Institute* from 31 identical firms which in 1924 produced 61 per cent of the totals as compiled by the Department of Agriculture. Monthly data from 1924 appeared in the November, 1926, issue (No. 63), p. 19. Data on stocks held by 21 institute members appeared in October, 1925, issue (No. 50), p. 26. The association reports also include production and unit prices of members.

⁷ Compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Stocks comprise powdered milk derived from whole milk, skim milk, and unskimmed milk as of the end of the month and include both case and bulk goods, the former being comparatively small. Monthly data from 1920, divided as between case and bulk goods, are given in the November, 1925, issue (No. 51), p. 23.

⁸ Compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

⁹ Receipts at the markets of Boston, New York, Philadelphia, Chicago, and San Francisco, compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, are totals of weekly figures with overlapping weeks prorated. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

¹⁰ Cold-storage holdings at principal warehouses compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Poultry holdings are given as of the end of the month. Monthly data from 1920 on poultry appeared in June, 1922, issue (No. 10), p. 43.

¹¹ Cold-storage holdings at end of month reported by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, representing about 98 per cent of stocks held in public and private cold-storage warehouses. Monthly data on storage holdings of frozen eggs since 1916 were given in the May, 1927, issue (No. 69), p. 22.

¹² 1 case of eggs equals 30 dozen, or about 45 pounds net.

¹³ 6-month period, July to December, inclusive.

Table 75.—BUTTER AND CHEESE

YEAR AND MONTH	BUTTER					CHEESE										
	Pro-duction (factory) ¹	Appar-ent con-sump-tion ²	Re-celpts at 5 mar-kets ³	Cold-storage hold-ings, cream-ery ⁴	Price, creamery, 92 score ⁵	Total, all varieties					American ⁸					
						Pro-duction ¹	Appar-ent con-sump-tion ²	Re-celpts at 5 mar-kets ³	Cold-storage hold-ings ⁴	Im-ports ⁶	Exports		Pro-duction ¹	Cold-storage hold-ings ⁴	Price No. 1 fresh ⁹	
	U. S. ^(°)	Can-ada ⁷	Dolls. p. lb.													
Thousands of pounds					Thousands of pounds								Dolls. p. lb.			
1913 monthly av.					\$.30					4,632	221	12,942				\$.15
1914 monthly av.30					4,623	316	12,076				.16
1915 monthly av.				¹⁰ 80,539	.30					3,235	5,246	11,442		¹⁰ 28,995		.15
1916 monthly av.				51,588	.34					2,376	4,508	16,081				.19
1917 monthly av.	63,293	138,109		54,572	.43					¹⁰ 83,887	4,448	16,492	22,079			.24
1918 monthly av.	66,107	123,796		49,737	.51					41,599	630	4,034	14,573	20,607		.27
1919 monthly av.	70,833	127,094	38,336	67,229	.61			16,189	53,305	944	1,180	12,684	23,486	41,442		.32
1920 monthly av.	71,965	129,466	33,563	59,754	.61	32,693	31,304	14,055	52,917	1,333	1,358	10,533	21,224	37,559		.29
1921 monthly av.	87,912	143,811	39,012	52,623	.43	31,930	31,709	16,695	43,939	2,239	981	11,135	21,811	30,066		.21
1922 monthly av.	96,126	149,671	43,893	50,959	.41	33,531	33,992	16,655	41,637	3,881	417	11,104	23,567	30,675		.20
1923 monthly av.	104,268	155,564	45,448	47,074	.47	35,852	35,733	18,254	52,431	5,368	694	9,546	25,676	39,579		.25
1924 monthly av.	113,007	164,742	48,956	73,665	.43	39,024	38,956	17,921	66,536	4,931	358	9,732	27,058	49,483		.21
1925 monthly av.	113,461	166,359	47,667	61,665	.45	41,917	40,636	18,488	68,489	5,200	766	10,580	28,937	52,056		.25
1926 monthly av.	120,981	173,954	47,745	67,693	.45	41,290	42,540	17,324	72,684	6,535	325	11,222	27,993	56,964		.23
1927 monthly av.	124,708	174,056	48,538	71,018	.47	40,197	40,924	18,180	66,933	6,650	284	9,211	25,648	50,115		.26
1928 monthly av.	122,306	173,360	48,231	62,039	.47	43,384	41,138	16,385	72,501	6,784	217	9,513	27,568	57,875		.25
1928																
January	99,866	156,593	42,271	28,273	.49	31,748	38,244	14,409	55,862	5,347	257	1,324	17,806	41,793		.29
February	98,276	146,476	41,140	14,404	.47	32,613	38,214	13,716	48,784	5,303	208	1,148	18,784	36,710		.24
March	110,568	160,516	45,748	5,716	.49	38,364	41,575	14,655	43,303	5,759	266	2,011	23,196	31,887		.25
April	117,474	164,379	44,721	5,109	.45	43,893	43,903	15,138	41,791	6,229	187	668	27,780	30,207		.24
May	154,245	209,772	54,427	15,952	.45	56,185	46,452	16,254	48,990	6,280	303	4,860	36,794	36,716		.24
June	178,618	202,787	69,650	69,750	.44	64,141	43,014	19,216	68,613	6,581	180	5,849	44,482	53,646		.26
July	165,247	185,928	65,145	120,437	.45	56,653	34,461	21,741	89,708	5,937	172	20,095	39,543	73,088		.26
August	143,391	189,164	55,339	136,175	.47	49,401	36,541	18,727	101,498	5,597	215	15,788	33,788	83,906		.26
September	117,790	176,879	44,969	128,071	.49	45,156	48,660	18,222	98,339	6,744	141	17,123	29,989	81,833		.27
October	104,367	171,922	41,884	105,811	.48	40,654	43,522	18,665	97,421	9,410	204	24,282	24,771	82,318		.26
November	86,544	158,919	36,616	70,985	.51	32,054	42,506	14,180	89,970	9,379	278	15,431	17,727	74,325		.25
December	91,291	156,981	36,863	43,783	.51	29,748	36,565	11,691	85,730	8,836	190	5,573	16,159	68,075		.26
1929																
January	102,827	157,457	44,925	24,747	.48	21,510	40,192	13,781	74,016	7,291	244	1,500		57,764		.25
February	97,670	143,208	41,557	11,910	.50	20,796	36,450	13,878	63,968	5,687	194	714		49,546		.24
March	112,378	157,670	46,186	5,532	.48	23,562	34,612	12,261	58,153	5,423	278	726		45,105		.24
April	126,664	170,745	48,707	5,883	.45	31,105	39,886	12,331	54,618	5,553	242	804		42,032		.24
May	226,180	203,760	63,259	28,369	.44	41,083	40,639	16,751	61,097	6,183	204	1,692		47,641		.23
June	181,359		69,511	91,962	.44	48,854		18,404	79,724	8,608	209	8,403		62,737		.23
July			68,104	151,614	.42			20,548	96,488					78,267		.23
August																
September																
October																
November																
December																

¹ Data from U. S. Department of Agriculture, Bureau of Agricultural Economics, representing practically complete factory production. Data on American cheese are reported only every 3 months. Total production figures covering cheese, which include cottage, pot, and bakers' cheese, are shown monthly from 1920 and American cheese production from 1917 in the July, 1926, issue (No. 59), p. 23.

² Compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, representing the disappearance of butter or cheese into trade. These data are computed from production (comprising actual factory data plus allowance for production on farms), imports, and the difference in cold-storage holdings. Monthly data on butter from 1917 appeared in December, 1925, issue (No. 52), p. 21, and on cheese from 1920, in the May, 1926, issue (No. 57), p. 29.

³ Compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, covering Boston, New York, Philadelphia, Chicago, and San Francisco, and representing total of weekly figures with first and last weeks of month prorated.

⁴ Cold-storage holdings at end of month reported by U. S. Department of Agriculture, Bureau of Agricultural Economics, representing about 98 per cent of stocks held in public and private cold-storage warehouses. Monthly data on total cheese holdings from 1917 appeared in the July, 1926, issue (No. 59), p. 23.

⁵ A average of daily wholesale prices of creamery butter, 92 score at New York City, as compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly data since January, 1910, were given in the April, 1927, issue (No. 68), p. 23.

⁶ Imports and exports for the United States from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, representing all classes of cheese. Monthly data from 1909 appeared in the July, 1926, issue (No. 59), p. 23.

⁷ Exports from Canada from Department of Trade and Commerce, Dominion Bureau of Statistics. Yearly figures through 1925 represent monthly averages for the Canadian fiscal year ended March 31 of the year indicated.

⁸ American cheese figures are for whole milk cheese only and do not include cheese made from part skim milk, these latter usually totaling from 1 to 2 per cent of the American cheese output.

⁹ A average of daily wholesale prices of American cheese, No. 1, fresh, at New York City, as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly data since January, 1910, were given in the April, 1927, issue (No. 68), p. 23.

¹⁰ Five months' average, August to December, inclusive

Table 76.—SUGAR

YEAR AND MONTH	RAW CANE SUGAR				REFINED SUGAR			WHOLESALE PRICE ²		RETAIL PRICE ²		CUBAN MOVEMENT ¹ (RAW)		
	Imports ¹		Meltings ⁽¹⁾	Stocks at refineries, end of month ⁴	Shipments, 2 ports ⁵	Stocks, end of month 2 ports ⁵	Exports, including maple	Raw 96° centrifugal N. Y.	Granulated, in bbls. N. Y.	Granulated, N. Y.	Index, 51 cities	Receipts, Cuban ports	Exports	Stocks, end of month
	From Hawaii and Porto Rico	From foreign countries												
Long tons							Dollars per pound		Rel. to 1913	Long tons				
1909-13 monthly av.	63,336					2,927								
1913 monthly av.	66,890	175,664				1,926	\$0.035	\$0.043	\$0.049	100	134,225	129,447	242,583	
1914 monthly av.	67,984	201,437				14,524	.038	.047	.053	108	125,726	120,972	280,333	
1915 monthly av.	69,756	196,569				35,847	.047	.056	.059	120	210,908	209,971	364,179	
1916 monthly av.	75,683	205,716				58,655	.058	.069	.075	146	246,245	237,004	436,913	
1917 monthly av.	80,581	183,802				37,604	.063	.077	.088	169	201,760	204,422	308,662	
1918 monthly av.	65,951	192,219				15,152	.064	.078	.094	176	272,066	265,707	592,065	
1919 monthly av.	69,322	261,140	326,547	115,706		54,859	.075	.089	.104	205	328,360	323,441	647,341	
1920 monthly av.	70,803	298,686	334,981	106,017		34,381	.130	.126	.182	353	288,281	274,811	410,287	
1921 monthly av.	74,572	222,005	296,130	150,497	41,338	18,083	.048	.062	.077	146	291,342	233,140	1,047,721	
1922 monthly av.	68,436	362,040	429,002	191,101	62,202	12,745	.047	.059	.066	132	357,892	428,302	617,799	
1923 monthly av.	63,575	286,806	345,730	175,770	53,336	30,529	.070	.084	.094	184	290,609	290,065	395,339	
1924 monthly av.	79,142	307,724	378,937	184,473	62,532	27,319	.060	.075	.084	167	332,554	332,035	455,115	
1925 monthly av.	100,257	332,711	426,075	202,648	69,758	22,185	.043	.055	.064	131	420,238	411,793	713,576	
1926 monthly av.	96,486	344,125	431,261	323,541	71,964	36,663	.043	.055	.061	125	384,321	388,866	816,549	
1927 monthly av.	100,101	306,309	406,863	287,659	67,483	39,415	.047	.058	.065	133	354,868	338,677	818,074	
1928 monthly av.	113,390	286,968	393,848	449,738	59,489	30,309	.042	.056	.063	128	330,850	331,356	773,784	
1927														
September	74,520	278,078	384,903	258,427	68,432	37,536	.048	.058	.064	131	167,805	292,816	671,952	
October	76,540	319,464	375,748	254,963	54,010	35,128	.047	.057	.064	131	151,747	304,118	531,142	
November	24,340	223,855	295,922	215,665	44,663	30,665	.047	.056	.063	131	106,974	261,815	344,693	
December	20,058	201,139	243,364	205,573	45,340	30,387	.046	.056	.062	129	86,425	244,852	212,314	
1928														
January	45,026	219,926	307,050	192,968	40,958	29,542	.043	.057	.063	129	238,129	212,161	177,801	
February	130,034	344,459	310,612	333,493	47,631	20,283	.043	.056	.063	129	896,615	326,705	851,113	
March	204,691	425,817	468,496	458,231	70,414	31,621	.045	.057	.063	129	1,016,015	584,153	1,202,871	
April	164,551	448,326	409,447	666,061	60,571	42,092	.045	.058	.064	129	586,747	447,097	1,325,601	
May	158,387	271,492	378,231	701,624	58,371	43,208	.045	.059	.065	131	237,507	287,561	1,263,287	
June	180,361	208,241	404,120	682,591	64,224	34,166	.043	.059	.067	133	123,340	229,869	1,127,054	
July	102,353	253,613	433,367	595,214	67,638	24,930	.042	.057	.066	133	149,682	299,714	1,017,638	
August	107,202	274,366	471,175	488,161	82,773	34,049	.041	.055	.063	129	182,414	348,808	829,437	
September	89,047	315,722	417,983	465,386	66,428	26,725	.042	.056	.063	127	168,638	370,339	630,548	
October	104,841	257,825	436,122	357,506	61,799	32,920	.039	.052	.062	126	154,547	323,317	446,210	
November	57,602	229,477	404,450	234,429	48,231	25,007	.039	.051	.060	124	123,919	287,075	288,393	
December		194,351	285,122	221,196	44,824	19,168	.039	.052	.060	122	92,648	259,469	125,449	
1929														
January	68,900	255,768	332,872	221,334	50,026	28,042	.038	.050	.061	122	638,996	237,350	457,157	
February	101,159	444,157	380,899	381,067	63,778	37,044	.037	.049	.060	120	959,318	468,615	947,380	
March	124,704	601,727	505,286	559,993	73,231	49,451	.037	.048	.057	118	1,061,472	659,501	1,296,744	
April	143,628	605,003	502,980	779,091	87,466	48,341	.037	.048	.056	116	809,807	583,906	1,509,795	
May	134,891	458,183	409,503	911,055	73,898	47,158	.036	.049	.056	116	440,821	510,217	1,439,050	
June	112,546	338,905	450,035	875,942	81,088	50,753	.035	.049	.056	116	196,995	356,616	1,298,387	
July			445,904	864,589			.038	.052			153,925	428,066	978,543	
August														
September														
October														
November														
December														

¹ Imports of raw cane sugar and exports of refined from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Imports from foreign countries are mostly from Cuba and Central America, while sugar from the Philippine Islands is also included in the imports from foreign countries, not in the data from noncontiguous territories, including Hawaii and Porto Rico. The original data in pounds have been converted into long tons for comparison with the other data.

² Wholesale price of raw sugar, duty paid, wholesale and retail prices of granulated sugar in New York, and retail price index for 51 cities from U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly prices, except retail prices which are as of the 15th of the month.

³ Statistics of receipts at Cuban ports, exports from Cuba, and stocks at Cuban ports from Statistical Sugar Trade Journal. Monthly data from 1920 appeared in the June, 1922, issue of the SURVEY (No. 10), p. 49.

⁴ Meltings of raw sugar by refiners compiled by the Statistical Sugar Trade Journal represent operations at the eight ports of Boston, New York, Philadelphia, Baltimore, Savannah, New Orleans, Galveston, and San Francisco, the Baltimore figures being added in 1921 upon completion of refinery in that city. The figures from the four North Atlantic ports are actual monthly totals, those for San Francisco, Savannah, and Galveston are prorated from weekly totals; while the New Orleans figures are prorated from partly estimated figures. Stocks represent the amount of raw sugar in the hands of refiners and of certain importers (the bulk of stocks being in refiners' hands) at the end of each month for the four North Atlantic ports and on the Saturday nearest to the end of each month for the other ports, the total being considered as of last day of month. Details of meltings and stocks, by ports, are given in the Statistical Sugar Trade Journal; also classification as between importers' and refiners' stocks.

⁵ Compiled by the Federal Reserve Bank of Atlanta from reports of refiners at Savannah and New Orleans. Monthly data from 1921 appeared in the February, 1928, issue (No. 78), p. 23.

⁶ Average for 9 months, April to December, inclusive.

Table 77.—COFFEE, TEA, COCOA, AND FISH

YEAR AND MONTH	COFFEE ¹							TEA			COCOA			FISH				
	Visible supply, end of month		Receipts in Brazil	Clearances from Brazil		Imports into U. S. ²	Price, Rio No. 7, Brazil grades New York ³	Imports into U. S. ²	Stocks in United Kingdom ⁴	Price, Formosa, fine, N. Y. ⁵	Imports ²	Shipments from Gold Coast and Nigeria ⁶	Spot price, Accra, New York ⁶	Total catch, principal fishing ports ⁷	Cold-storage holdings (15th of mo.) ⁸	Canned salmon		
	World total	United States		Total	To U. S.											Shipments U. S. ⁹	Exports Canada ⁹	
	Thousands of bags							Dolls. per lb.	Thous. of lbs.		Dolls. per lb.	Long tons		Dolls. per lb.	Thous. of lbs.		Cases	
1909-13 m. a.						573	\$0.113	8,241		\$0.242	5,033							
1913 mo. av.	11,819	1,935	1,138	1,097	441	538	.107	7,418	107,127	.249	5,795		¹⁰ 11,164				36,604	
1914 mo. av.	11,370	1,576	936	928	461	638	.090	8,151	96,338	.248	6,601		¹⁰ 11,798				106,083	
1915 mo. av.	9,468	1,727	1,431	1,395	589	776	.075	8,842	107,053	.240	8,576		¹⁰ 12,256				60,167	
1916 mo. av.	9,230	2,016	1,186	1,078	552	737	.094	8,814	110,784	.240	9,026		16,073	¹³ 41,747			85,313	
1917 mo. av.	¹¹ 10,671	2,611	1,064	864	526	812	.091	10,566	67,040	.316	14,511		15,513	36,912			83,875	
1918 mo. av.		1,851	994	607	373	664	.098	11,044	90,408	.358	13,391		18,393	62,533			76,000	
1919 mo. av.	¹² 7,318	1,213	733	1,051	525	842	.178	6,747	153,759	.353	14,561		17,667	62,133			82,833	
1920 mo. av.	7,941	1,695	910	944	521	819	.120	7,567	213,843	.337	12,785		16,195	45,480			106,813	
1921 mo. av.	8,913	1,686	1,138	1,003	513	847	.072	6,374	211,666	.240	11,340		14,196	44,816			53,396	
1922 mo. av.	8,730	1,086	966	1,035	499	787	.103	8,093	187,796	.303	12,831		14,884	35,321	467,086		75,729	
1923 mo. av.	5,863	903	992	1,175	625	890	.115	8,927	151,357	.310	15,411	\$0.0742	16,318	36,203	473,438		55,896	
1924 mo. av.	4,857	726	1,280	1,158	583	897	.168	7,701	159,665	.316	14,073	21,286	.0751	17,005	45,041	541,804	93,875	
1925 mo. av.	5,146	736	1,070	1,118	586	810	.203	8,437	195,249	.350	14,212	21,126	.0968	19,951	44,084	527,109	134,938	
1926 mo. av.	4,619	779	1,143	1,130	625	943	.182	7,994	180,634	.355	15,859	21,958	.1156	22,055	46,882	524,806	103,749	
1927 mo. av.	4,597	759	1,307	1,245	665	905	.148	7,464	181,669	.342	15,811	20,348	.1595	24,056	48,957	513,307	95,353	
1928 mo. av.	5,250	799	1,177	1,138	608	1,002	.165	7,499	213,158	.321	14,108	22,498	.1291	24,691	53,925	474,162	111,701	
1928																		
May	5,143	775	1,158	1,306	649	839	.157	4,755	195,988	.325	18,604	19,753	.1500	27,650	26,513	154,768	42,117	
June	5,321	861	1,303	1,100	549	906	.157	4,853	179,214	.325	23,336	7,601	.1450	29,809	40,946	240,311	23,106	
July	5,734	850	1,168	1,105	598	821	.165	7,209	170,519	.325	12,971	6,316	.1350	27,324	53,140	454,600	26,333	
August	5,515	793	1,181	1,057	548	925	.173	8,086	179,106	.325	13,461	4,011	.1213	30,130	66,170	832,632	121,152	
September	5,378	702	1,040	997	570	1,655	.173	9,754	194,681	.325	6,388	3,724	.1163	24,284	71,352	1,113,495	168,963	
October	5,390	693	1,157	1,330	687	809	.178	10,512	209,701	.310	5,450	15,326	.1125	27,129	73,410	810,723	253,265	
November	5,393	752	1,287	993	544	882	.181	9,417	224,717	.310	6,636	33,805	.1055	23,236	77,677	604,854	145,725	
December	5,267	783	1,034	1,166	673	993	.181	9,264	240,738	.310	14,164	48,268	.1050	21,189	78,090	577,378	170,690	
1929																		
January	5,038	732	1,139	1,176	678	1,033	.183	10,073	251,337	.322	15,753	59,863	.1038	15,496	62,375	523,761	205,096	
February	5,022	849	1,126	1,165	684	1,035	.184	6,802	253,716	.330	28,236	39,993	.1083	24,564	48,347	428,399	73,556	
March	4,983	822	1,175	1,041	501	1,052	.180	5,470	259,651	.330	25,041	35,396	.1088	27,559	37,707	364,414	89,225	
April	5,207	788	1,141	1,119	511	988	.176	5,418	251,209	.330	29,182	17,670	.1044	29,042	31,360	109,690	49,177	
May	5,335	683	1,079	971	503	860	.171	4,769		.330	15,394	12,464	.1031	28,631	30,119	186,202	90,775	
June	5,352	700	1,069	1,020	488	817	.168	6,029		.325	14,486	9,889	.1069	31,728	40,451	217,781	42,794	
July	5,448	760	1,056	1,267	634		.163			.310		7,224		51,334				
August																		
September																		
October																		
November																		
December																		

¹ Data on coffee, except imports and prices, from the *New York Coffee and Sugar Exchange, Inc.* Brazilian figures cover the ports of Rio, Santos, Bahia, Victoria, Pernambuco, and Paranaguá, Victoria being added in 1925 and Pernambuco and Paranaguá at the end of 1927, these two ports being of small importance in coffee movement prior to those dates. The world visible supply consists of stocks in Europe, United States, Brazil, and afloat, all of which are shown separately in the Exchange's monthly report. Monthly data from 1913 appeared in the April, 1928, issue (No. 80), p. 23, the addition of Pernambuco figures since publication of that issue making slight revision beginning with July, 1927.

² Imports of coffee, tea, and cocoa from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Imports of coffee have been reduced to bags from original data in pounds, taking 132 pounds to the bag.

³ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly prices in the New York wholesale markets, except that prior to 1913 the prices are averages of quotations on the first day of the month.

⁴ Compiled by the *British Board of Trade*, representing the quantity of tea remaining in bonded warehouses in the United Kingdom or entered to be warehoused on the last day of the month. Monthly data from 1913 appeared in the November, 1928, issue (No. 63), p. 26.

⁵ Shipments of cocoa compiled by the *New York Cocoa Exchange*. Shipments represent the amount of raw cocoa shipped from the Gold Coast and Nigeria, Africa. Spot price compiled by *George C. Lee Co.*, New York, and represents the average monthly spot price of Accra cocoa in New York.

⁶ Cold-storage holdings of fish at principal warehouses, compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, and are given as the 15th of each month. Monthly data from 1916 appeared in the July, 1928, issue (No. 83), p. 19.

⁷ Fish catch, representing landings of fresh fish from vessels at Boston and Gloucester, Mass., Portland, Me., and Seattle, Wash., compiled by U. S. Department of Commerce, Bureau of Fisheries. Details by ports are given in monthly statements.

⁸ Shipments of canned salmon from Puget Sound, Astoria, Portland, Ore. (except small rail shipments), San Francisco, and in bond through Prince Rupert, B. C. representing practically complete pack of United States, including Alaska, reported by *Pacific Canned Fish Brokers' Association*, in cases of 48 one-pound cans to case.

⁹ Canadian exports of canned salmon from *Department of Trade and Commerce, Dominion Bureau of Statistics*. Yearly figures represent monthly averages for the Canadian fiscal year ending Mar. 31 of the year indicated.

¹⁰ Excluding Portland and Seattle.

¹¹ 7 month's average, January to July, inclusive.

¹² 8 month's average, July to December, inclusive.

¹³ 9 month's average, October to December, inclusive.

Table 78.—TOBACCO

YEAR AND MONTH	UNMANUFACTURED							MANUFACTURED PRODUCTS					
	Production (crop estimate) ¹	Sales, loose-leaf warehouses ²	Exports, leaf ³	Stocks ⁴ (quarterly)			Wholesale price ⁵	Consumption ⁶ (tax-paid withdrawals)			Exports ⁷		
				Chewing, smoking, snuff, and export types	Cigar types	Total, including imported types		Leaf average, Kentucky warehouse	Manufactured tobacco and snuff	Large cigars		Small cigarettes	Cigarettes
	Thousands of pounds						Dolls. per cwt.	Thous. of pounds	Thousands				
1909-1913 monthly average.....	996, 176		31, 417										
1913 monthly average.....	953, 734		37, 031	810, 469	369, 802	1, 234, 014		36, 990	630, 959	1, 296, 308	193, 233		
1914 monthly average.....	1, 034, 679		28, 941	835, 462	344, 971	1, 224, 524		36, 745	597, 849	1, 404, 636	200, 602		
1915 monthly average.....	1, 062, 237		36, 139	915, 452	361, 114	1, 343, 396	\$6, 949	36, 863	549, 932	1, 497, 029	173, 015		
1916 monthly average.....	1, 153, 278		40, 330	821, 564	286, 007	1, 165, 332	10, 300	38, 847	586, 844	2, 107, 525	354, 889		
1917 monthly average.....	1, 249, 276		20, 989	923, 240	275, 770	1, 250, 801	16, 793	40, 248	629, 991	2, 944, 272	584, 977		
1918 monthly average.....	1, 439, 071		33, 902	975, 427	291, 214	1, 337, 747	23, 014	41, 423	587, 796	3, 888, 075	1, 012, 128		
1919 monthly average.....	1, 465, 481	82, 149	64, 723	1, 030, 642	303, 343	1, 402, 525	22, 102	35, 339	589, 363	4, 426, 649	1, 350, 981		
1920 monthly average.....	1, 582, 225	65, 280	39, 992	1, 026, 109	327, 185	1, 440, 507	14, 595	33, 324	661, 418	3, 720, 072	1, 319, 489		
1921 monthly average.....	1, 069, 693	74, 254	43, 563	1, 227, 487	344, 617	1, 650, 022	11, 784	32, 208	563, 218	4, 240, 181	711, 973		
1922 monthly average.....	1, 246, 837	41, 601	36, 821	1, 121, 075	386, 091	1, 587, 422	14, 450	35, 019	574, 383	4, 463, 752	955, 848		
1923 monthly average.....	1, 515, 110	42, 028	41, 446	1, 207, 714	404, 584	1, 689, 639	15, 058	34, 342	583, 241	5, 370, 890	1, 021, 044		
1924 monthly average.....	1, 251, 343	40, 344	47, 950	1, 329, 960	410, 435	1, 814, 686	14, 729	34, 415	554, 867	5, 917, 368	874, 657		
1925 monthly average.....	1, 376, 628	52, 398	39, 791	1, 383, 519	398, 243	1, 864, 016	13, 875	34, 186	541, 729	6, 663, 134	678, 803		
1926 monthly average.....	1, 297, 889	65, 118	40, 588	1, 408, 152	400, 273	1, 879, 602	8, 472	34, 173	549, 077	7, 453, 926	794, 945		
1927 monthly average.....	1, 211, 909	80, 354	42, 656	1, 459, 451	357, 550	1, 913, 912	11, 276	32, 840	547, 615	8, 098, 050	591, 057		
1928 monthly average.....	1, 373, 501	68, 164	48, 654	1, 358, 740	329, 499	1, 791, 412	13, 503	32, 009	537, 806	8, 826, 330	975, 509		
1928													
January.....		135, 470	42, 958				23, 227	33, 002	413, 532	8, 369, 087	962, 574		
February.....		61, 235	41, 624				19, 294	32, 310	453, 605	7, 531, 914	836, 921		
March.....		8, 325	46, 938	1, 504, 918	383, 943	1, 998, 145	12, 467	33, 582	497, 904	8, 470, 466	864, 541		
April.....		587	42, 007				12, 735	30, 602	459, 022	7, 511, 408	1, 147, 089		
May.....		154	39, 681				11, 643	33, 042	541, 501	8, 891, 803	781, 118		
June.....		144	30, 796	1, 280, 764	346, 500	1, 731, 635	6, 492	33, 801	575, 996	9, 690, 961	1, 032, 268		
July.....	1, 311, 824	227	20, 252				9, 069	30, 155	558, 206	9, 723, 647	1, 078, 362		
August.....	1, 357, 712	70, 579	26, 833				11, 580	34, 981	601, 877	10, 627, 344	860, 791		
September.....	1, 371, 782	133, 718	57, 509	1, 275, 639	308, 707	1, 680, 461	7, 871	31, 789	586, 267	9, 126, 271	961, 827		
October.....	1, 353, 258	122, 627	88, 509				12, 077	35, 333	723, 318	9, 921, 537	956, 846		
November.....	1, 346, 566	142, 034	78, 170				9, 896	30, 146	630, 531	8, 536, 426	1, 114, 381		
December.....	1, 373, 501	142, 869	68, 566	1, 373, 637	278, 845	1, 755, 408	25, 691	25, 369	411, 910	7, 515, 101	1, 109, 392		
1929													
January.....		174, 751	45, 804					33, 160	427, 716	10, 160, 263	1, 010, 368		
February.....		80, 574	48, 703					29, 083	437, 476	8, 062, 499	926, 297		
March.....		25, 726	30, 673	1, 446, 173	384, 840	1, 933, 940	22, 270	31, 663	491, 305	8, 689, 510	799, 935		
April.....		3, 245	39, 634				11, 783	31, 950	550, 912	9, 608, 221	805, 777		
May.....		441	32, 753				11, 692	33, 360	572, 413	11, 168, 407	703, 045		
June.....		48	28, 588				8, 722				784, 160		
July.....	1, 492, 508												
August.....													
September.....													
October.....													
November.....													
December.....													

¹ Estimate of production of the tobacco crop from the U. S. Department of Agriculture, Bureau of Agricultural Economics. The annual figures represent the latest revised estimates of the year's total crop, not monthly averages, while the monthly figures represent the current estimate of the total crop for the year made the first week of each month. Revisions of the December estimate for each year are made in December of the following year.

² Sales of tobacco from loose-leaf warehouses compiled by the Federal Reserve Board, Division of Research and Statistics, from reports of State authorities of Kentucky, North Carolina, South Carolina, and Virginia, which States grow about 75 per cent of the total tobacco crop. Sales from Kentucky were not available for the first six months of 1919, so that the year's figure is partly estimated by estimating the Kentucky figures for the first half year as equal to the sum of the sales in the other reporting States, which is approximately the normal proportion of Kentucky sales to the total.

³ Exports from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

⁴ Stocks of leaf tobacco held by manufacturers and dealers compiled by the U. S. Department of Commerce, Bureau of the Census. During the years 1913, 1914, 1915, and 1916 the data were collected semiannually in March and September, the quarterly collection commencing with December, 1916. Therefore the average for the years 1913 through 1915 are semiannual, while for 1916 three quarters are averaged, and thereafter four quarters.

⁵ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing average sales of leaf tobacco from all Kentucky warehouses.

⁶ Figures of consumption of tobacco products from U. S. Treasury Department, Bureau of Internal Revenue, represent withdrawals from bonded warehouses upon payment of tax for domestic consumption. The figures for manufactured tobacco and snuff comprise plug, twist, fine-cut, and smoking tobacco and snuff. Figures for cigars are those for large cigars, weighing over 3 pounds per thousand, while for cigarettes, small cigarettes are taken, weighing 3 pounds per thousand or less; in both cases the series taken represent over 90 per cent of the totals for each class.

Table 79.—OCEAN TRANSPORTATION

YEAR AND MONTH	SHIP CLEARANCES ¹			VESSEL LOSSES ² (quarterly)		SHIP CONSTRUCTION						FREIGHT RATES Charter rates world routes ⁽⁷⁾	IMMIGRATION AND EMIGRATION					
	Vessels in foreign trade			Lost	Abandoned	Completed during month ³		Under construction ³	World (quarterly) ⁴				Rel. to 1911-13 av.	Aliens ⁵		United States citizens ⁶		Passports issued ⁶
	American	Foreign	Total			Total	Steel sea-going		Merchant vessels	Launched	Under construction, end of month			Immigrants	Emigrants	Arrivals	Departures	
	Thousands of net tons ⁸			Gross tons ⁸		Thous. of gross tons ⁸	No. of ships	Thous. of gross tons ⁸	No. of ships	Thous. of gross tons ⁸	No. of ships		Rel. to 1911-13 av.	Number of people			Number	
1913 mo. av.	1,250	3,333	4,483	31,075	10,895	-----	28,846	-----	438	833	-----	100	115,610	22,859	24,600	30,069	1,954	
1914 mo. av.	1,000	3,017	4,017	38,378	13,495	-----	26,354	-----	330	713	-----	-----	57,375	24,470	23,238	24,580	1,693	
1915 mo. av.	1,340	2,826	4,166	44,398	19,772	-----	18,836	-----	186	300	-----	-----	21,557	13,387	10,161	8,954	1,093	
1916 mo. av.	1,537	2,895	4,433	32,960	13,512	-----	46,225	-----	1,236	241	422	-----	29,647	5,810	11,208	10,321	1,927	
1917 mo. av.	1,666	2,467	4,133	66,781	11,452	-----	86,192	-----	278	735	-----	-----	12,747	5,638	8,187	14,161	3,135	
1918 mo. av.	1,563	2,184	3,748	101,420	9,596	-----	226,773	-----	467	1,362	-----	-----	9,660	6,718	6,564	27,909	4,735	
1919 mo. av.	2,083	2,189	4,271	42,411	6,910	-----	354,845	-----	621	1,786	-----	384	20,613	21,810	10,839	12,247	8,163	
1920 mo. av.	2,836	2,816	5,653	62,000	8,556	-----	238,394	-----	1,188	440	1,466	-----	59,047	21,810	17,038	21,102	13,374	
1921 mo. av.	2,507	2,704	5,211	48,291	15,272	-----	115,569	-----	546	344	1,085	-----	46,992	20,498	19,272	23,340	11,474	
1922 mo. av.	2,639	2,756	5,395	28,842	34,173	-----	28,246	-----	231	213	617	-----	31,764	9,664	24,296	24,209	11,463	
1923 mo. av.	2,329	3,228	5,556	31,216	171,683	-----	24,099	-----	197	163	410	-----	62,587	5,884	23,020	21,728	10,521	
1924 mo. av.	2,503	3,232	5,735	31,772	168,445	-----	17,507	-----	173	218	505	-----	29,564	7,510	26,839	25,137	12,198	
1925 mo. av.	2,329	3,525	5,854	21,527	35,845	-----	17,595	-----	186	201	541	-----	24,227	6,807	30,550	28,569	14,342	
1926 mo. av.	2,378	4,209	6,587	23,051	86,228	-----	19,006	-----	259	140	409	-----	28,025	6,098	31,515	30,645	14,669	
1927 mo. av.	2,483	3,804	6,287	25,862	80,183	-----	29,946	-----	241	182	556	-----	26,990	5,844	34,374	33,832	15,203	
1928 mo. av.	2,650	3,904	6,644	27,686	47,566	-----	13,661	-----	224	208	659	-----	24,101	6,467	36,883	37,664	15,775	
1927																		
September	2,712	4,520	7,232	21,674	16,442	-----	31,510	-----	216	190	535	-----	31,000	7,625	75,557	39,748	8,474	
October	2,939	4,085	6,974	-----	-----	-----	9,290	-----	241	-----	3,364	-----	31,719	6,402	50,254	24,396	8,063	
November	3,261	3,697	6,957	-----	-----	-----	26,657	-----	194	-----	22,554	-----	27,758	5,871	24,325	22,612	8,596	
December	2,057	3,239	5,296	28,594	15,976	-----	35,867	-----	204	223	823	-----	22,350	9,085	18,922	25,209	8,387	
1928																		
January	1,865	3,298	5,163	-----	-----	-----	9,294	-----	214	-----	2,888	-----	18,146	5,323	19,909	27,126	8,896	
February	1,877	3,158	5,035	-----	-----	-----	20,787	-----	207	-----	15,218	-----	20,888	4,708	31,941	34,810	8,971	
March	1,895	3,686	5,581	30,709	148,017	-----	12,990	-----	232	188	654	-----	26,270	4,931	34,217	29,422	17,334	
April	2,090	3,447	5,537	-----	-----	-----	9,880	-----	252	-----	1,488	-----	30,709	4,515	32,586	29,506	27,098	
May	2,837	3,159	5,996	-----	-----	-----	18,428	-----	259	-----	12,604	-----	26,158	6,240	28,407	34,993	37,648	
June	2,847	4,524	7,371	30,091	22,490	-----	10,719	-----	264	229	4,458	-----	20,419	7,205	27,201	53,028	29,674	
July	3,056	4,725	7,781	-----	-----	-----	25,523	-----	256	-----	21,450	-----	20,682	7,804	32,974	68,463	15,776	
August	3,173	5,204	8,377	-----	-----	-----	12,537	-----	235	-----	2,245	-----	24,629	6,488	63,191	50,323	9,866	
September	2,912	4,453	7,365	19,151	11,098	-----	27,833	-----	242	228	811	-----	29,317	8,093	80,233	42,105	8,056	
October	3,252	4,554	7,806	-----	-----	-----	7,148	-----	260	-----	4,318	-----	29,917	7,479	49,831	34,643	8,494	
November	3,612	4,152	7,764	-----	-----	-----	4,913	-----	169	-----	1,382	-----	24,805	6,549	23,198	22,380	9,441	
December	2,388	3,568	5,956	30,791	8,657	-----	3,880	-----	94	185	508	-----	18,357	8,264	18,911	25,173	8,051	
1929																		
January	1,950	3,534	5,484	-----	-----	-----	7,413	-----	126	-----	3,392	-----	17,806	4,670	23,450	28,808	9,513	
February	1,909	3,399	5,308	-----	-----	-----	3,323	-----	168	-----	1,335	-----	17,254	4,154	33,216	32,347	8,888	
March	2,145	3,788	5,933	19,809	48,074	-----	11,128	-----	187	182	3,919	-----	20,145	2,449	37,375	27,972	17,066	
April	2,738	3,924	6,661	-----	-----	-----	20,668	-----	290	-----	9,468	-----	28,565	3,387	32,288	25,277	29,995	
May	2,851	4,425	7,277	-----	-----	-----	9,775	-----	268	-----	3,804	-----	25,711	4,985	27,169	31,505	38,175	
June	2,985	4,679	7,664	-----	-----	-----	31,616	-----	170	-----	14,379	-----	22,490	4,881	28,119	42,846	29,508	
July	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	18,115
August	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Tonnage of vessels cleared in foreign trade from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

² Vessels lost and abandoned, representing all classes of American vessels, from U. S. Department of Commerce, Bureau of Navigation, given for quarter ending in month stated, yearly figures representing quarterly averages. Scrapped vessels are included under abandoned vessels.

³ From the U. S. Department of Commerce, Bureau of Navigation. The total completed includes ocean-going, lake, and river vessels built and officially numbered, including vessels of the U. S. Shipping Board and private American owners, but not vessels built for foreign owners. The column on merchant vessels under construction includes all kinds of ships except Government vessels building or under construction at the end of the month. Monthly data from 1915 given in the January, 1924, issue of the SURVEY (No. 29), p. 49.

⁴ Quarterly data on world ship construction compiled by Lloyds', covering all vessels of 100 tons and over; from 1914 to 1921 figures for Germany are not included.

⁵ Compiled by U. S. Department of Labor, Bureau of Immigration. Aliens admitted and departed include legal immigration and emigration but not nonimmigrants.

⁶ Compiled by U. S. Department of State, Division of Passport Control and excludes passports issued to Government officials.

⁷ Compiled by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, covering six tramp-ship commodities over 12 world-wide trade routes.

⁸ Net ton represents 100 cubic feet internal carrying capacity after prescribed allowance for crew and engine space, while gross ton represents in units of 100 cubic feet the entire cubical capacity of the vessel, including crew and engine space.

Table 80.—RIVER AND CANAL CARGO TRAFFIC

YEAR AND MONTH	CANALS										RIVERS									
	Panama ¹			Sault Ste. Marie ²	New York State ⁽³⁾	Cape Cod ⁴	Suez ⁵	Wel-land ⁶	St. Lawrence ⁶	Mississippi (Govt.-owned barges) ⁽⁷⁾	Monongahela ⁹	Allegheny ⁹	Ohio (Pittsburgh to Wheeling) ⁸	Ohio by districts ¹⁰ (quarterly)						
	Total	In American vessels	In British vessels											Total	Pitts-burgh	Hunt-ing-ton	Cin-cinati	Louis-ville		
	Thousands of long tons			Thousands of short tons	Short tons	Thous. of met. tons	Short tons					Thousands of short tons								
1913 mo. av.				9,965	372															
1914 mo. av.				6,921	297															
1915 mo. av.	407	182	183	8,911	265															
1916 mo. av.	258	71	131	11,496	232	134,107														
1917 mo. av.	588	123	283	11,227	185	99,411														
1918 mo. av.	628	175	218	10,710	166	153,140														
1919 mo. av.	576	230	156	8,529	177	216,402	1,164			8,731										
1920 mo. av.	781	379	236	9,910	203	158,600	1,421	370,105	388,429	13,392										
1921 mo. av.	962	432	310	6,032	208	114,406	1,459	422,208	518,795	36,939										
1922 mo. av.	1,143	546	338	8,259	264	103,226	1,780	464,809	597,653	49,841	1,144,652	247,189	298,766							
1923 mo. av.	2,096	1,327	447	11,203	312	115,788	1,898	531,260	641,944	59,203	1,787,388	270,053	538,380							
1924 mo. av.	2,158	1,222	529	9,140	254	70,242	2,122	682,534	759,067	70,792	1,733,135	252,667	523,497							
1925 mo. av.	1,975	1,056	498	10,234	335	50,733	2,215	805,133	851,407	75,896	1,840,193	292,871	588,130	3,844	1,912	1,116	134	772		
1926 mo. av.	2,299	1,238	553	10,960	339	65,110	2,117	744,931	874,814	87,054	2,039,110	209,100	776,813	4,939	2,476	1,265	138	1,060		
1927 mo. av.	2,425	1,279	565	10,419	369	68,762	2,467	821,307	989,119	111,381	2,041,081	295,570	801,845	4,962	2,397	1,322	150	1,094		
1928 mo. av.	2,450	1,130	683	10,874	392	117,149	2,719	826,624	934,616	119,630	2,174,763	239,458	847,918	4,989	2,505	1,314	137	1,033		
1928																				
May	2,490	1,162	726	9,298	400	110,136	2,701	997,484	1,038,485	117,929	2,215,732	344,578	954,357							
June	2,140	1,097	537	12,633	400	120,261	2,538	1,037,051	1,143,735	90,658	2,109,892	225,960	931,641	5,427	2,642	1,397	116	1,272		
July	2,292	1,212	535	13,247	414	135,702	2,758	1,005,713	1,225,338	112,248	2,095,606	306,010	947,227							
August	2,425	1,103	707	13,680	517	148,691	2,602	1,115,601	1,359,561	113,903	2,304,619	346,670	1,034,775							
September	2,313	1,140	602	12,812	411	130,566	2,634	996,833	1,150,058	148,377	2,305,681	288,629	963,766	5,673	2,932	1,423	139	1,178		
October	2,582	1,195	679	13,603	536	160,903	2,622	1,115,190	1,270,051	120,444	2,396,557	377,744	1,010,860							
November	2,502	1,145	691	10,458	328	140,454	2,749	1,008,483	1,082,545	148,218	2,302,719	302,344	940,397							
December	2,715	1,111	750	1,262		153,838	3,050	109,793	84,838	135,439	2,114,671	161,860	764,893	5,271	2,602	1,394	185	1,090		
1929																				
January	2,859	1,218	806			141,496	2,990			131,918	2,287,541	88,940	478,265							
February	2,550	1,138	816			137,634	2,682			109,419	1,960,686	80,683	525,700							
March	2,744	1,229	755			146,483	3,157			104,499	2,382,405	187,400	840,604	3,725	1,832	1,001	42	850		
April	2,720	1,194	735	4,406	60	166,205	3,103	299,020	215,402	134,747	2,438,939	232,204	976,992							
May	2,537	1,206	667	13,930	393	201,444	3,093	775,786	878,458	123,851	2,450,876	328,289	1,070,125							
June	2,424	1,186	591	14,076	387	161,143	2,590	760,431	927,933	103,934	2,460,644	345,995	1,056,795	6,420	3,070	1,348	133	1,869		
July				14,120						94,300										
August																				
September																				
October																				
November																				
December																				

¹ Panama Canal traffic, reported by the *Panama Canal*, represents cargo carried by commercial vessels. Figures prior to 1922 refer to fiscal years ending June 30.

² Traffic through the Sault Ste. Marie canals, including both the American and Canadian canals, reported by *U. S. War Department, Engineer Corps*. Monthly averages for each year are for eight months during which the canals are usually open—that is, the yearly totals are divided by eight in order to present a figure fairly comparable with current monthly movements. Monthly data by classes of commodities, covering the years 1913-1922, appeared in March, 1923, issue (No. 19), pp. 48 and 49.

³ Traffic through New York State canals from *New York State Superintendent of Public Works*. About two-thirds of this traffic goes through the Erie Canal and one-third through the Champlain Canal. Monthly averages for each year are for the seven months during which the canals are usually open.

⁴ Compiled by the *Boston, Cape Cod & New York Canal Co.* through March, 1923, when the Federal Government took over the canal. Thereafter figures are from the *U. S. War Department, Engineer Corps*. The average for 1916 is an average of nine months of operation. Monthly data from 1920 on ship tonnage (not comparable with present figures) appeared in the September, 1923, issue (No. 25), pp. 55 and 56.

⁵ Suez Canal traffic from *Le Canal de Suez*.

⁶ Data from the *Dominion Bureau of Statistics, Canadian Department of Trade and Commerce*. Monthly averages for each year are for seven months during the equivalent of which period the canals are usually open—that is, totals for the years are divided by 7 in order to present a figure fairly comparable with current monthly movements.

⁷ Cargo tonnage on Government-owned barge line on Mississippi River between St. Louis and New Orleans from *U. S. War Department, Mississippi-Warrior Service*. Receipts and shipments of cargo by river at St. Louis, now discontinued, appeared in August, 1925, issue (No. 48). Monthly data from 1920, including Government barge-line traffic, appeared in July, 1922, issue (No. 11), p. 45.

⁸ Compiled by the *U. S. War Department, Engineer Corps*, represent total cargo traffic on the Ohio River between Pittsburgh and Lock and Dam 11, located between Wellsburg and Wheeling, W. Va. The total of 3,535,183 short tons shown for the months of 1922, from which the average is computed, does not include the annual total of 1,327,199 short tons not shown separately by months, the total movement for 1922 being 4,912,387. Data are available from 1910 to 1914 for traffic between Pittsburgh and Lock No. 6 (near Beaver, Pa.), and from 1915 to 1921 between Pittsburgh and Lock No. 10 (near Steubenville, Ohio). Traffic between Pittsburgh and Lock 10 amounted to 4,733,620 short tons in 1920 and 2,840,978 in 1921.

⁹ Compiled by the *U. S. War Department, Engineer Corps*, representing total cargo traffic on the Monongahela and Allegheny Rivers above Pittsburgh. This traffic consists mostly of coal. Monthly data from 1922 appeared in the November, 1926, issue (No. 63), p. 26.

¹⁰ Compiled by the *U. S. War Department, Engineer Corps*, representing tonnage of cargo traffic on the Ohio River. Each district includes only the traffic originating in that district either on the Ohio River or on one of its tributaries, so that the total contains no duplications. Figures for 1925 and 1926 are quarterly averages, figures being reported quarterly, beginning with the third quarter of 1926. Prior to that time data were made available semiannually, the distribution as between the first two quarters of 1926 being partly estimated. The annual figures are quarterly averages.

Table 81.—RAILWAY, PULLMAN, AND EXPRESS OPERATIONS

YEAR AND MONTH	REVENUES				TOTAL OPERATING EXP. ¹	NET OPERATING INC. ²	NET OPERATING REV. ³	OPERATING RESULTS ⁴				PULLMAN CO. ⁵		VISITORS TO NAT. PARKS ⁶		EXPRESS EARNINGS ⁷		
	United States ¹			Canada ¹				United States		Canada	Freight carried 1 mile		Re-ceipts per ton-mile	Passengers carried 1 mile	Total revenue	Passengers carried	Persons	Auto-mob-iles
	Total operating	Freight	Passen-ger	Total operating					United States	Canada ³			Thous. of dolls.	Thous-ands	Num-ber	No. of cars	Thousands of dollars	
	Thousands of dollars							Millions of tons		Cents	Mill-ions							
1913 m. a.	\$255,139	\$176,916	\$57,548		\$181,732	\$59,900	\$6,224		1,919	0.719	2,823	\$3,445	2,072					
1914 m. a.	241,608	165,943	54,230		173,916	53,451	5,342		1,839	.723	2,881	3,284	2,132					
1915 m. a.	256,630	178,804	53,798		171,926	70,002	4,343		1,472	.722	3,049	3,483	2,021					
1916 m. a.	302,104	214,784	58,980		198,031	87,265	6,915		2,350	.707	2,882	3,684	2,326					
1917 m. a.	337,539	236,177	68,935		238,184	81,232	7,323	34,939	2,599	.715	3,290	4,311	2,691					
1918 m. a.	410,549	288,183	86,056		334,767	57,759	4,689	36,410	2,586	.849	3,556	4,164	2,397					
1919 m. a.	432,005	296,410	98,334		368,287	43,034	2,651	33,034	2,246	.973	3,863	5,756	3,112			\$12,613	\$2,092	
1920 m. a.	518,785	360,304	107,285		485,861	4,846	420	37,445	2,605	1.052	3,904	6,012	3,271	68,887	7,230	16,306	3,615	
1921 m. a.	464,429	327,328	96,172		383,651	51,329	3,034	28,731	2,199	1.275	3,111	5,370	2,600	74,966	9,548	15,640	260	
1922 m. a.	468,291	334,076	89,686		371,397	64,748	3,896	31,320	2,202	1.182	2,877	5,465	2,646	81,812	10,025	13,006	116	
1923 m. a.	529,118	385,465	95,638	\$37,199	412,081	81,911	4,138	38,133	2,602	1.115	3,167	6,048	2,854	113,062	12,452	13,441	105	
1924 m. a.	498,963	362,412	89,724	39,844	379,970	82,229	5,829	35,803	2,862	1.115	3,010	6,063	2,841	132,874	16,002	12,909	91	
1925 m. a.	515,553	379,424	87,994	35,967	381,946	94,987	5,280	38,010	2,454	1.097	2,996	6,683	2,961	133,910	16,766	12,829	101	
1926 m. a.	538,619	401,610	86,993	38,315	393,940	102,698	7,583	40,725	2,715	1.032	2,958	6,820	3,006	147,851	20,030	12,873	99	
1927 m. a.	517,522	387,491	81,377	41,222	385,777	90,372	8,677	39,559	2,887	1.080	2,797	6,746	2,933	164,697	31,125	12,756	93	
1928 m. a.	515,089	390,925	75,088	46,355	372,946	99,551	9,874	39,761	3,459	1.081	2,630	6,737	2,827	171,652	32,334	12,347	99	
1927																		
Sept.....	565,469	426,937	80,319	42,779	386,607	133,094	9,726	42,959	2,454	1.092	3,066	7,625	3,288	199,336	29,089	13,025	115	
Oct.....	581,006	452,993	75,219	49,744	399,841	134,040	15,116	45,537	4,238	1.087	2,611	6,494	2,851	50,101	12,862	12,958	130	
Nov.....	504,314	386,000	70,917	50,053	377,167	86,708	14,183	37,250	4,787	1.123	2,416	5,915	2,606	34,736	4,305	12,822	120	
Dec.....	467,727	334,901	81,892	45,182	378,129	54,265	7,763	34,591	3,836	1.065	2,711	6,411	2,831	26,939	3,925	13,176	34	
1928																		
Jan.....	458,209	337,960	78,642	37,828	363,991	56,502	4,380	36,289	3,227	1.044	2,631	6,963	2,886	50,591	6,679	11,911	81	
Feb.....	456,844	346,257	69,547	38,663	348,698	69,823	6,691	35,723	3,013	1.076	2,369	6,393	2,563	57,950	6,658	11,913	102	
Mar.....	506,098	388,415	70,618	42,688	373,922	90,876	9,415	39,486	2,923	1.093	2,376	6,131	2,625	57,732	3,194	12,389	102	
Apr.....	475,054	356,573	71,071	39,399	363,888	70,619	6,034	35,887	2,358	1.105	2,418	6,515	2,713	71,679	12,426	12,142	87	
May.....	511,512	391,733	70,420	43,840	382,370	88,222	6,964	39,263	3,047	1.095	2,464	6,313	2,614	125,102	23,341	12,464	81	
June.....	502,474	370,268	81,708	43,341	375,086	85,997	5,174	37,304	2,659	1.094	2,926	7,432	3,095	271,621	60,324	12,302	77	
July.....	512,953	381,576	82,722	45,198	375,490	95,225	7,146	39,196	2,596	1.077	3,076	7,279	3,073	553,394	111,642	12,112	101	
Aug.....	557,856	421,007	85,102	48,203	383,903	123,414	11,073	42,405	2,435	1.090	3,132	7,593	3,312	499,633	98,523	12,164	90	
Sept.....	556,044	423,347	80,038	50,879	375,646	134,513	13,215	43,773	3,870	1.067	2,881	7,297	3,081	222,698	44,873	12,473	120	
Oct.....	617,782	492,275	69,564	61,871	401,160	166,315	22,212	48,206	5,598	1.094	2,458	6,650	2,738	68,997	10,466	12,729	112	
Nov.....	531,219	415,124	65,156	55,350	374,154	113,695	16,218	41,965	5,471	1.074	2,251	5,751	2,466	39,517	4,875	12,458	109	
Dec.....	495,816	367,184	76,523	49,189	357,570	94,386	10,103	37,645	4,310	1.058	2,573	6,529	2,758	40,910	5,001	13,089	124	
1929																		
Jan.....	487,027	366,838	74,987	38,398	369,340	77,262	4,642	39,104	3,110	1.038	2,526	7,033	2,836	46,242	7,473	11,767	101	
Feb.....	475,112	362,957	68,247	38,429	349,684	84,769	5,765	38,129	2,866	1.046	2,333	6,417	2,555	43,505	10,835	11,997	98	
Mar.....	516,973	393,368	71,879	44,754	377,279	97,466	10,504	40,213	3,167	1.089	2,460	6,627	2,726	72,377	8,498	11,986	94	
Apr.....	513,955	393,058	67,509	45,034	376,494	94,204	8,883	38,334	2,833	1.123	2,335	6,404	2,582	64,807	10,460	12,278	70	
May.....	537,748	412,018	68,896	45,291	390,977	103,616	6,254	43,027	2,872			6,471	2,590	102,207	21,190			
June.....														273,059	59,412			
July.....																		
Aug.....																		
Sept.....																		
Oct.....																		
Nov.....																		
Dec.....																		

¹ Data from the Interstate Commerce Commission, covering Class I railroads, those having annual operating revenues in excess of \$1,000,000, which comprise 193 railroads with about 98 per cent of the total operating revenues of all railroads.

² Net railway operating income, from the Interstate Commerce Commission reports on Class I railroads, includes net operating revenue (equal to the difference between total operating revenue and total operating expenses), from which there have been deducted railway tax accruals, uncollectible railway revenues, equipment, and joint facility rents.

³ Annual figures, from Department of Trade and Commerce, cover all railroads in Canada, averaged for the fiscal year ending March 31 of the year indicated; monthly reports cover all railroads with annual operating revenues of \$500,000 or over, which includes 98 per cent of the total revenues of all roads. Monthly data from 1920 on net operating revenue and on freight carried appeared in July, 1922, issue (No. 11), p. 45.

⁴ Data on the United States from the Bureau of Railway Economics, except tons per mile for 1915 and 1916, from Interstate Commerce Commission. Monthly data on ton-mile operations from 1916 appeared in December, 1923, issue (No. 28), p. 52.

⁵ Pullman passenger traffic furnished by The Pullman Company, revenues from its reports to the Interstate Commerce Commission.

⁶ Visitors to national parks from U. S. Department of Interior as reported by superintendents of the following 15 parks: Grand Canyon and Casa Grande, Ariz. (the latter a monument rather than a park); Hot Springs, Ark.; General Grant, Sequoia, and Yosemite, Calif.; Rocky Mountain, Colo.; Glacier, Mont.; Platt, Okla.; Crater Lake, Oreg.; Wind Cave, S. Dak.; Zion, Utah; Mount Rainier, Wash.; Yellowstone, Wyo.; and Mount McKinley, Alaska. Vehicles are not reported by Platt, Hot Springs, Wind Cave, and Mount McKinley. The largest attendance of visitors is shown at Platt Park. Monthly data from 1920 appeared in December, 1923, issue (No. 28), p. 56.

⁷ Reports to the Interstate Commerce Commission of the American Railway Express Co., to which are added reports of the Southeastern Express Co. from the time of its organization in May, 1921, thus presenting practically complete reports of the express business on railroads. Operating income includes net operating revenues (equal to the difference between total operating revenues and operating expenses) from which have been deducted non-collectible revenue from transportation and express taxes.

Table 83.—FREIGHT-CAR MOVEMENT

YEAR AND MONTH	SURPLUS ¹			SHORTAGE ¹			LOADINGS ²							Total			
	Box cars	Coal cars	Total cars ³	Box cars	Coal cars	Total cars ³	Grain and grain products	Live-stock	Coal and coke	Forest products	Ore	Merchandise and l. c. l.	Miscellaneous				
															Number of cars		
1917 mo. av.	6,437		23,592	65,901		112,934											
1918 mo. av.	29,251		68,680	28,964		52,360											3,716,007
1919 mo. av.	82,135	75,605	189,396	18,991	4,200	24,174	169,393	142,939	747,304	247,322	161,868						3,486,045
1920 mo. av.	15,985	1,981	24,194	42,315	25,868	82,057	153,585	129,452	894,180	254,861	290,853	751,043	1,375,951				3,759,873
1921 mo. av.	127,982	154,499	339,026	1,146	444	1,896	191,065	124,744	691,016	207,314	75,592	917,508	1,069,692				3,276,930
1922 mo. av.	47,675	90,897	164,500	26,653	15,852	51,579	204,397	135,508	655,962	243,001	132,524	955,495	1,243,743				3,600,630
1923 mo. av.	33,635	23,367	69,659	10,566	13,527	27,873	189,642	147,375	851,753	312,074	195,143	1,013,754	1,441,270				4,151,101
1924 mo. av.	88,482	110,572	229,908	384	487	1,046	214,223	146,087	754,650	305,594	139,881	1,043,344	1,440,757				4,044,536
1925 mo. av.	103,747	96,843	241,289	90	112	440	192,144	136,301	798,560	311,402	167,637	1,099,383	1,567,753				4,268,619
1926 mo. av.	104,770	61,656	205,915	96	196	334	280,280	133,015	884,598	304,533	181,595	1,109,232	1,614,981				4,424,902
1927 mo. av.	138,184	85,194	265,159	1	105	142	198,229	128,914	815,139	285,217	157,648	1,103,766	1,614,072				4,302,984
1928 mo. av.	131,187	107,397	283,164		20	35	209,352	126,720	775,157	277,859	159,139	1,096,338	1,653,836				4,298,382
1927																	
January.....	148,742	62,588	259,548	2	85	164											
February.....	141,589	83,252	275,153	None.	85	125											
March.....	131,844	68,417	248,477	None.	466	538											
April.....	137,432	90,075	259,736	8	1	19											
May.....	133,345	78,148	256,448	None.	None.	10											
June.....	147,831	81,330	274,223	None.	None.	None.											
July.....	154,437	76,554	273,275	None.	None.	None.											
August.....	123,901	53,204	214,985	None.	147	151											
September.....	74,126	34,805	135,059	None.	371	371											
October.....	82,411	61,455	168,829	None.	103	302											
November.....	158,304	148,860	352,168	None.	None.	None.											
December.....	224,247	183,638	464,005	None.	None.	25											
1928																	
January.....	182,001	169,463	403,792	3	None.	4	187,679	127,647	752,787	233,119	32,795	927,707	1,187,161				3,448,895
February.....	155,554	168,172	372,916	None.	None.	None.	187,498	130,057	726,250	271,115	32,394	974,492	1,268,936				3,590,742
March.....	125,627	171,481	344,502	None.	None.	None.	237,497	143,350	869,381	343,645	42,819	1,299,148	1,816,719				4,752,559
April.....	134,069	140,091	320,762	None.	None.	None.	159,136	105,377	621,002	257,323	41,053	1,041,534	1,514,882				3,740,307
May.....	143,264	108,833	304,153	None.	None.	None.	163,104	106,669	670,903	269,569	165,196	1,046,248	1,583,466				4,005,155
June.....	170,606	114,710	336,181	None.	None.	None.	172,412	126,020	773,449	329,127	327,987	1,261,515	1,933,605				4,924,115
July.....	137,618	90,513	271,017	None.	32	82	207,348	91,007	606,857	238,676	250,150	986,282	1,563,721				3,944,041
August.....	114,355	47,615	201,864	None.	8	8	231,181	98,944	686,417	266,137	253,085	1,027,132	1,667,913				4,230,809
September.....	53,170	21,809	103,906	None.	159	279	295,779	164,412	952,746	322,538	319,579	1,297,461	2,233,769				5,586,284
October.....	54,263	21,128	105,017	None.	44	44	219,293	154,620	869,199	265,872	240,988	1,079,167	1,871,652				4,700,796
November.....	104,272	75,799	222,539	None.	None.	None.	209,556	133,599	832,480	260,103	151,639	1,048,664	1,608,987				4,245,028
December.....	199,443	159,147	411,320	None.	None.	None.	242,080	138,908	940,402	275,108	52,069	1,167,683	1,597,528				4,413,778
1929																	
January.....	136,959	92,243	278,213	None.	11	79	181,968	117,998	857,547	218,647	35,671	915,552	1,243,595				3,570,978
February.....	98,986	72,613	217,400	None.	6	76	188,645	105,684	901,232	241,036	36,973	969,391	1,324,797				3,767,758
March.....	95,429	136,452	279,107	40	None.	40	212,983	121,105	857,217	335,479	57,113	1,305,042	1,919,000				4,807,944
April.....	89,952	87,367	220,821	None.	None.	19	143,743	106,894	643,238	278,814	110,678	1,060,943	1,639,668				3,983,978
May.....	109,924	64,156	222,626	None.	18	18	152,544	105,838	690,020	277,316	283,805	1,053,688	1,642,498				4,205,709
June.....	116,657	55,150	217,657	None.	11	75	215,606	116,744	842,553	347,917	379,813	1,273,002	2,084,936				5,260,571
July.....							246,696	91,969	644,715	245,036	304,962	996,357	1,623,485				4,153,220
August.....																	
September.....																	
October.....																	
November.....																	
December.....																	

¹ Data from the *American Railway Association*. Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.

² From reports of the *American Railway Association, Car Service Division*. These figures are now put on a monthly basis from weekly reports, consisting of exactly four weeks for each month prior to 1923, except in March, June, September, and December, which cover five weeks each year. From 1923 through 1925, the five-week months are January, May, August, and October. Beginning with 1926, the five-week months are April, July, October, and December.

³ Includes other classes than groups listed.

Table 84.—RAILWAY CAR SUPPLY

YEAR AND MONTH	FREIGHT CARS										PASSENGER CARS					HOTELS ⁴		WARE- HOUSES ⁵
	In railroad hands, end of month ¹				New or- ders ²	Shipments by mfrs. ³		Unfilled orders end of month ¹			In rail- road hands, end of quarter ¹	New or- ders ²	Shipments by mfrs. ³		Un- filled orders, end of quarter ¹	Av. sale per occupied room	Rooms occu- pied	Space occu- pied
	Total		In bad order			Total	Do- mestic	Total	To mfrs.	In R. R. shops			Total	Do- mestic				
	Thou- sands	Capacity (millions of lbs.)	Number	P. ct. total in use	Number of cars													
1918 mo. av.			142,790	5.9		7,961	4,392											
1919 mo. av.			168,973	7.0	1,838	11,917	6,904											
1920 mo. av.			166,779	7.3	7,017	5,116	3,899											
1921 mo. av.			318,880	13.9	1,945	1,945	3,528	3,109										
1922 mo. av.			302,456	13.3	15,013	4,866	4,749											
1923 mo. av.			185,343	8.0	7,873	12,233	12,069											
1924 mo. av.	2,323	204,316	188,012	8.2	11,899	6,850	6,718	48,033	44,548	3,482								
1925 mo. av.	2,355	209,935	183,725	7.9	6,527	6,447	6,124	34,757	27,924	6,833								
1926 mo. av.	2,345	211,257	154,983	6.7	4,690	6,675	6,471	30,055	22,810	7,245								
1927 mo. av.	2,329	211,784	138,490	6.1	4,913	4,524	4,460	19,836	13,363	6,471								
1928 mo. av.	2,298	210,250	143,511	6.4	3,087	3,286	3,165	14,196	11,414	2,782								
1927																		
May	2,333	211,875	147,449	6.5	4,378	6,202	6,182	23,666	15,122	8,544								
June	2,333	212,001	141,433	6.2	7,566	5,935	5,584	21,956	14,678	7,278								
July	2,330	211,917	145,590	6.3	1,459	5,544	5,528	18,303	12,385	5,918								
August	2,328	211,935	141,038	6.2	1,056	5,317	5,270	18,096	13,545	4,541								
September	2,327	211,970	137,571	6.0	40	4,397	4,393	14,437	10,799	3,638								
October	2,325	212,027	139,441	6.1	326	4,320	4,101	10,901	6,991	3,910								
November	2,322	211,985	137,795	6.1	14	3,780	3,754	9,721	6,424	3,297								
December	2,313	210,923	130,493	5.8	14,114	2,545	2,536	12,431	9,341	3,090								
1928																		
January	2,310	210,649	136,115	6.0	2,098	774	576	18,464	15,459	3,005								
February	2,307	210,471	138,870	6.2	5,876	444	444	19,748	17,603	2,145								
March	2,304	210,312	139,698	6.2	4,029	3,332	3,281	22,233	20,648	1,585								
April	2,302	210,234	149,869	6.7	5,683	4,567	4,324	19,325	17,589	1,736								
May	2,300	210,240	151,359	6.7	2,354	5,908	5,854	17,847	14,168	3,679								
June	2,301	210,386	145,210	6.5	2,286	5,147	5,115	12,446	9,316	3,130								
July	2,300	210,437	151,867	6.7	307	4,903	4,908	13,531	10,371	3,160								
August	2,299	210,483	149,252	6.6	767	5,295	5,261	8,177	5,673	2,504								
September	2,296	210,335	148,333	6.6	1,236	3,220	3,000	6,619	3,878	2,741								
October	2,292	210,092	138,238	6.2	1,635	2,507	2,345	5,437	1,880	3,557								
November	2,288	209,826	139,053	6.2	6,100	1,640	1,549	13,850	10,271	3,579								
December	2,282	209,539	134,267	6.0	4,668	1,639	1,327	12,671	10,109	2,562								
1929																		
January	2,275	209,014	136,319	6.2	12,452	1,814	525	28,121	24,109	4,012								
February	2,271	208,718	144,620	6.6	14,393	1,152	887	40,539	35,891	4,648								
March	2,268	208,507	139,538	6.3	11,068	3,599	3,589	41,197	35,360	5,837								
April	2,267	208,569	142,543	6.5	6,983	5,510	5,300	43,486	36,674	6,812								
May	2,267	208,850	144,634	6.5	8,364	8,459	8,350	39,843	33,588	6,255								
June	2,266	208,869	142,064	6.4	5,869	6,517	6,514	39,173	34,145	5,028								
July					442													
August																		
September																		
October																		
November																		
December																		

¹ Compiled by the American Railway Association, Car Service Division, covering Class I railroads and some others, including about 99 per cent of total railroad operations. Cars in railroad hands include those owned or leased by railroads but not private-owned cars on their lines. Passenger coaches in railroad hands include coaches, combination, baggage, express, and all other coaches. Monthly averages for bad-order cars for the years 1913-1917; also monthly data for 1920 and 1921, appearing in the October, 1923, issue (No. 26), pp. 59 and 60. Annual figures for passenger cars in railroad hands and on unfilled orders are quarterly averages.

² Data from the *Railway Age* covering the principal transactions, each month's figures being totals of those given in the weekly issues of the publication appearing during the month, and prorated up to the annual totals made from special inquiries. The percentage used in prorating the 1924 data was 94 per cent. Data for the years 1913 to 1918 from the *Iron Trade Review* appeared in May, 1924, issue (No. 33), p. 77; though not comparable month by month on account of different methods of compilation, they indicate the trend from year to year comparable to the above figures.

³ The data on shipments of manufacturers for railway equipment were obtained from the Interstate Commerce Commission. Monthly data from 1919 appeared in July, 1924, issue (No. 35), p. 55.

⁴ Compiled by Horwath & Horwath from reports of over 100 hotels, transient and resident, throughout the country. Details by cities shown in their monthly reports.

⁵ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of over 600 public-merchandise warehouses, excluding cold-storage and household goods. Further details are presented by States in monthly press releases.

⁶ Average of 2 periods, June 30 and Sept. 30 (no report made for Dec. 31).

⁷ Average of 3 months, October to December, inclusive.

Table 85.—PUBLIC UTILITIES

YEAR AND MONTH	TELEPHONE COMPANIES ¹		TELEGRAPH COMPANIES ¹			GAS AND ELECTRIC COMPANIES ²		ELECTRIC POWER SALES ³	ELECTRIC POWER PRODUCTION							ELECTRIC RAILWAYS					
	Total operating revenues	Net operating income	Commercial telegraph tolls	Telegraph and cable operating revenues	Operating income	Gross earnings	Net earnings		United States ⁴					Canada ⁵		Passengers carried ⁶	Average fares ⁷				
								Gross revenue	Total	By water power	By fuels	In central stations	In mfg. plants, street rlys., etc.	Total	By water power			Exported	212 companies	272 cities	
	Thousands of dollars															Millions of kilowatt-hours					
1913 m.a.	\$13,132	\$3,710				\$52,493	\$21,431	\$26,017													
1914 m.a.	13,722	3,709				54,315	22,325	28,067													
1915 m.a.	14,527	4,139				56,668	23,512	30,100													
1916 m.a.	16,452	4,785				63,039	26,051	35,458													
1917 m.a.	18,700	4,700	\$5,898	\$7,674	\$1,711	70,416	25,704	44,925													
1918 m.a.	20,225	4,649	6,287	8,477	1,282	78,725	24,387	55,442													
1919 m.a.	24,635	5,104	7,596	10,095	1,636	90,162	26,157	60,083	\$ 3,144	\$ 209	\$ 1,935										
1920 m.a.	30,320	5,415	9,113	11,698	1,438	108,871	28,949	73,575	3,630	1,346	2,284	3,334	295								
1921 m.a.	36,265	7,573	8,043	10,371	1,265	112,690	32,884	81,066	3,415	1,248	2,167	3,129	286								
1922 m.a.	40,204	8,882	8,435	10,608	1,697	119,601	37,238	90,825	3,971	1,434	2,537	3,650	321						7.354		
1923 m.a.	44,106	10,015	9,027	11,153	1,583	132,711	42,466	105,796	4,639	1,612	3,027	4,297	342						7.296		
1924 m.a.	48,412	10,555	9,055	11,210	1,548	140,939	45,511	112,969	4,918	1,664	3,254	4,569	349						784,893	7.420	
1925 m.a.	54,313	12,988	10,245	12,598	1,796	152,260	52,685	122,365	5,489	1,863	3,626	5,118	371	824	811	107			784,896	7.569	
1926 m.a.	60,483	14,560	10,829	13,372	1,765	166,285	59,596	136,925	6,149	2,182	3,967	5,732	417	994	980	126			792,790	7.706	
1927 m.a.	65,226	15,567	10,625	13,191	1,792	176,089	64,598	147,750	6,684	2,489	4,194	6,230	454	1,185	1,168	138			782,800	7.915	
1928 m.a.	68,855	16,602	10,887	13,697	1,784	185,796	72,392	159,425	7,321	2,892	4,429	6,906	419	1,328	1,309	132			772,337	8.086	
1928																					
May	69,277	17,448	11,333	14,162	2,258	180,255	67,733	150,300	7,118	3,175	3,943	6,722	408	1,281	1,265	135			797,279	8.057	
June	68,783	16,941	11,169	14,036	1,906	178,697	67,537	149,500	6,998	3,093	3,905	6,638	372	1,242	1,228	127			760,509	8.081	
July	67,676	15,019	10,618	13,375	1,428	173,646	62,260	146,600	7,142	3,071	4,071	6,762	381	1,248	1,233	130			728,849	8.081	
Aug	68,784	15,985	11,530	14,328	1,887	173,952	61,810	148,200	7,510	3,036	4,474	7,128	382	1,314	1,298	146			736,223	8.121	
Sept.	68,432	16,496	11,010	13,911	1,918	179,346	68,236	156,100	7,276	2,788	4,488	6,927	355	1,280	1,262	130			717,810	8.121	
Oct.	72,464	18,565	11,765	14,928	2,247	190,796	73,671	164,900	7,922	2,873	5,049	7,548	374	1,460	1,439	155			795,140	8.129	
Nov.	71,213	17,649	10,623	13,661	1,770	198,033	81,364	174,800	7,753	2,788	4,965	7,378	373	1,442	1,417	137			759,254	8.137	
Dec.	73,585	13,968	11,386	14,514	1,811	202,000	91,000	177,600	7,912	2,762	5,150	7,505	407	1,441	1,413	123			796,280	8.178	
1929																					
Jan.	74,788	19,821	11,180	14,133	1,658	203,000	92,000	184,200	8,241	2,698	5,543	7,804	437	1,507	1,478	114			799,843	8.194	
Feb.	71,034	17,716	10,265	13,060	1,396	194,000	86,000	174,300	7,429	2,442	4,987	7,046	383	1,346	1,315	111			741,023	8.198	
Mar.	74,899	17,825	11,864	14,911	1,951	195,000	85,000	167,700	7,989	3,147	4,842	7,607	382	1,471	1,441	127			820,405	8.202	
Apr.	74,830	17,776	11,328	14,344	1,700	190,000	83,000	167,900	7,881	3,285	4,596	7,506	375	1,409	1,379	111			774,517	8.202	
May	76,158	18,355	11,853	15,016	1,749	189,750	82,500		8,083	3,482	4,601	7,705	378	1,457	1,432	112			792,894		
June						183,000	79,000		7,769	3,072	4,697	7,407	362	1,377	1,360	119			744,310		
July																					
Aug.																					
Sept.																					
Oct.																					
Nov.																					
Dec.																					

¹ Telephone earnings are the combined reports of 12 largest telephone companies, reduced by consolidation from 13 companies, and comprising about 83 per cent of the total operating revenues of telephone companies with annual operating revenues over \$250,000, and telegraph earnings are the combined reports of the Western Union and Postal Telegraph Cos., as reported to the Interstate Commerce Commission.

² Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 95 public-utility companies or systems operating gas, electric light, heat, power, traction, and water services and comprising practically all of the important organizations in the United States, exclusive of telephone and telegraph companies. While the above figures are not complete they are believed to represent typical conditions within the public-utility field. Gross earnings consist, in general, of gross operating revenues while net earnings in general represent the gross less operating expenses and taxes, or the nearest comparable figures. In some cases the figures for earlier years do not cover exactly the same subsidiaries, owing to acquisitions, consolidations, etc., but those differences are not believed to be great in the aggregate. Monthly data from 1920 appeared in the December, 1927, issue (No. 76), p. 48.

³ Gross revenue received from the sale of electrical energy as reported by the *Electrical World* represents the total receipts from the sale of electricity by companies with about 83 per cent of the installed generator rating of the country, computed to 100 per cent of the industry on the basis of the percentage which the reporting companies bear to the installed central-station rating of the country. Companies reporting sales are not identical with those reporting production of power. These figures cover light and power companies only, excluding electric railways which do not sell their current. Monthly data from 1913 appeared in July, 1923, issue of SURVEY (No. 23), p. 45.

⁴ Compiled by the U. S. Department of the Interior, Geological Survey. Production in central stations up to March, 1928, was segregated by the U. S. Department of Commerce, Bureau of the Census, from the original records of reporting firms on file with the Geological Survey, from that produced in connection with street railways, manufacturing plants, and reclamation projects. Details, by months, since 1920 for central stations appeared in the June, 1928, issue of the SURVEY (No. 82), p. 22, while for the other items details appeared in the March, 1925, issue (No. 43), p. 28. Beginning with March, 1928, this segregation has been carried on by the Geological Survey. Monthly data from 1919 on total production and segregation by water power and fuels appeared in the November, 1927, issue (No. 75), p. 26.

⁵ Compiled by the Department of Trade and Commerce, Dominion Bureau of Statistics, covering all the large central electric stations in Canada, which in 1925 produced 98 per cent of all stations in Canada. These data do not include the output of pulp and paper mills and other plants generating electricity only for their own use. Monthly data from 1925, including data on electric power generated by fuels, appeared in the April, 1928, issue (No. 80), p. 22.

⁶ Data compiled by the American Electric Railway Association from reports of 212 companies operating 24,187 miles of revenue single track and 3,090 miles of bus routes and carrying about 68 per cent of the total revenue passengers carried by electric railways.

⁷ Compiled by the American Electric Railway Association, representing the average cash fare paid in 272 cities of over 25,000 population, as of the end of each month.

⁸ 6 months' average, January, May, June, August, November, and December missing.

Table 86.—CONSUMPTION OF ELECTRICAL ENERGY ¹

YEAR AND MONTH	BY GEOGRAPHIC DIVISIONS						BY LEADING INDUSTRIES												
	United States	New England	North Central	Middle Atlantic	Southern	Western	Chemicals and allied products	Food and allied products	Rolling mills and steel plants	Metal-working plants	Metals	Leather and its products	Lumber and its products	Paper and pulp	Rubber and its products	Shipbuilding	Stone, clay, and glass	Textiles	Automobiles and repair parts
1923-1925 monthly average=100																			
1923 monthly average.....	107.3	113.4	107.2	108.5	101.8	100.3	91.5	102.4	-----	111.0	111.0	111.1	96.6	102.9	108.9	107.2	99.7	111.5	102.3
1924 monthly average.....	92.5	92.0	93.8	92.2	95.4	98.3	100.7	103.8	-----	88.2	88.2	94.7	102.5	99.8	89.2	90.9	100.1	90.5	92.5
1925 monthly average.....	105.2	103.8	107.6	105.7	108.3	103.2	112.4	99.4	-----	102.8	102.8	99.0	107.0	103.8	108.6	107.2	107.4	106.5	110.9
1926 monthly average.....	113.5	107.8	114.4	108.4	115.8	116.5	114.4	103.4	112.9	117.1	116.9	96.4	117.1	115.5	110.0	120.8	120.0	110.0	113.7
1927 monthly average.....	115.3	112.4	114.5	107.5	125.5	118.8	107.6	109.5	116.3	107.3	111.9	101.3	123.6	123.0	113.8	117.5	111.0	122.4	108.9
1928 monthly average.....	123.9	114.5	132.1	121.6	120.9	126.3	128.2	119.5	132.1	129.1	130.5	102.2	110.2	128.4	133.8	83.8	132.7	113.4	141.1
1926																			
September.....	118.6	111.5	121.2	111.0	115.2	120.2	113.8	112.8	120.8	118.5	119.7	102.9	117.8	128.2	114.0	111.3	129.0	113.7	129.2
October.....	119.0	117.8	123.4	112.8	122.5	116.7	120.2	107.9	123.2	122.9	123.0	103.3	118.8	133.4	113.8	117.0	130.7	123.4	108.2
November.....	111.9	113.3	107.2	109.3	134.2	112.8	99.9	104.0	113.5	114.8	114.2	105.8	112.9	118.5	112.8	115.4	118.5	127.5	82.8
December.....	101.7	116.0	95.2	107.3	126.1	108.0	106.2	95.2	106.2	113.1	109.6	101.2	103.7	118.2	101.5	141.0	122.5	122.5	52.1
1927																			
January.....	111.5	117.2	105.5	114.0	132.8	118.7	95.1	95.3	120.5	114.0	117.7	102.5	118.8	128.7	111.2	129.2	98.4	127.7	78.1
February.....	120.7	120.4	117.4	112.5	123.4	116.1	105.3	98.5	126.8	114.3	120.5	105.6	116.0	130.2	118.4	120.4	105.8	136.0	103.4
March.....	116.8	113.4	117.4	109.6	117.2	100.1	103.1	83.8	125.6	108.3	117.0	99.7	105.7	116.0	115.0	117.7	110.2	125.0	118.2
April.....	116.9	114.0	118.9	105.9	119.3	122.1	108.0	104.2	123.5	106.3	114.9	101.3	111.4	124.2	115.7	129.8	117.4	123.3	126.7
May.....	120.7	115.2	124.7	108.8	123.0	126.8	111.8	115.8	122.5	109.0	116.7	96.3	136.8	124.8	120.4	134.5	130.2	128.5	131.5
June.....	112.5	112.0	110.9	101.9	120.0	117.2	101.7	113.4	116.3	105.6	110.9	97.8	113.4	119.8	114.9	130.5	107.4	118.8	107.6
July.....	110.6	109.3	115.5	96.0	112.7	125.4	104.9	121.2	113.0	104.4	108.6	96.3	112.9	115.8	109.0	116.7	111.3	113.0	102.3
August.....	110.6	105.4	112.5	97.4	121.0	115.3	97.8	111.6	106.4	103.0	104.6	97.0	128.0	117.3	117.8	112.2	114.1	113.0	108.0
September.....	118.4	114.0	116.4	111.6	136.8	124.6	122.6	127.4	109.6	105.2	107.4	105.9	141.3	122.7	114.4	106.6	118.2	121.2	109.5
October.....	119.9	114.0	115.0	111.5	134.4	125.7	115.8	120.8	111.8	109.7	110.8	111.0	139.2	127.7	115.6	117.2	111.0	125.4	114.2
November.....	115.2	109.7	111.4	110.4	137.8	117.0	115.5	117.9	108.9	106.3	107.7	104.5	135.8	126.5	117.0	100.8	109.7	119.2	100.7
December.....	109.8	103.9	107.8	109.9	128.0	116.9	109.0	104.6	110.6	101.2	105.9	98.2	123.3	122.0	96.7	94.6	98.8	112.3	106.4
1928																			
January.....	118.4	115.2	117.0	116.2	124.8	115.0	124.2	102.4	131.3	117.4	124.4	112.2	107.7	121.3	120.4	94.2	105.2	116.7	135.2
February.....	127.7	125.2	127.7	126.6	134.8	116.7	129.1	115.6	133.8	127.6	130.7	118.4	113.3	124.2	137.0	98.8	127.3	127.5	148.7
March.....	118.2	116.9	122.3	114.2	115.4	110.4	126.8	108.4	124.5	117.4	121.0	107.0	106.0	120.2	126.2	75.4	121.1	114.9	136.2
April.....	119.3	113.8	129.0	112.0	115.2	117.8	131.7	105.9	125.4	121.7	123.2	98.8	115.4	120.5	121.7	93.3	133.6	109.8	148.7
May.....	119.0	109.1	127.2	112.9	110.6	112.9	126.3	103.9	125.0	122.7	123.6	98.1	110.8	136.4	128.5	84.0	129.3	105.7	141.6
June.....	116.4	108.4	124.6	113.4	114.6	118.5	122.6	116.8	121.2	123.7	122.7	100.2	109.2	133.7	131.7	85.3	128.0	104.7	136.0
July.....	120.2	102.4	131.8	110.8	112.0	116.5	128.5	129.2	121.2	126.3	124.2	99.0	108.8	127.3	135.3	67.2	129.8	91.8	143.7
August.....	120.8	102.2	132.4	118.3	112.8	127.5	119.2	128.3	125.4	125.8	125.5	94.7	111.6	129.1	138.4	67.3	135.3	97.3	143.2
September.....	134.5	115.3	149.7	136.0	127.5	150.8	132.0	142.0	141.2	144.2	143.0	106.9	111.3	132.0	151.2	72.3	152.0	112.5	161.0
October.....	132.0	119.3	143.5	133.4	129.7	148.7	129.4	138.0	144.7	144.5	144.6	103.8	109.3	133.3	146.4	73.8	144.7	121.0	141.2
November.....	133.3	126.0	145.7	138.9	127.6	156.7	135.7	130.0	148.8	140.5	143.5	94.0	111.8	135.2	143.8	102.2	149.1	132.5	127.1
December.....	127.3	120.2	133.8	126.8	121.2	124.0	132.8	113.7	142.2	137.5	139.2	93.7	107.3	127.4	124.8	91.8	136.6	126.3	130.0
1929																			
January.....	132.5	127.6	138.8	126.7	120.5	131.9	129.2	128.0	153.5	135.8	142.6	94.3	107.4	126.2	148.2	108.2	137.4	129.4	149.4
February.....	140.4	132.8	149.5	130.7	137.7	140.8	138.7	127.5	163.3	153.7	157.3	102.1	107.6	125.2	154.7	95.5	148.7	133.0	161.5
March.....	135.7	130.8	141.9	130.5	125.4	138.2	133.0	122.2	160.3	151.4	154.9	93.4	104.2	129.2	155.8	99.7	138.0	126.6	154.9
April.....	136.4	125.4	146.5	128.0	126.3	137.0	131.7	121.2	153.3	148.3	149.9	82.0	108.0	136.0	155.7	116.1	145.0	128.1	170.6
May.....	136.9	123.3	148.9	130.4	128.1	144.7	129.2	122.6	172.2	144.2	154.8	95.2	111.1	129.9	157.6	135.2	143.5	129.9	161.8
June.....	135.2	123.5	142.0	129.5	128.4	-----	133.8	121.8	154.3	143.4	147.9	98.7	113.8	137.3	158.1	106.9	170.3	123.0	154.0
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Data compiled by the *Electrical World* and represent the utilization of electrical energy by 3,600 identical concerns depending at all times upon electrical energy for power and do not show the expansion of the market for central power with new customers. All figures are adjusted to the basis of 26 working days to the month.

² 7 months' average.

Table 87.—EMPLOYMENT—INDUSTRIAL, RAILWAY, MINING, AND FEDERAL

[Base year in bold-faced type]

YEAR AND MONTH	INDUSTRIAL ¹												RAILWAYS ²		ANTHRA-CITE MINES ³		U. S. GOVT. WASH-ING-TON (civilian employ-ees) ⁴	OHIO CONSTRUCTION ⁵	
	Total 12 groups	Food and kindred products	Textiles and their products	Iron and steel and their products	Lumber and its manufacture	Leather and its finished products	Paper and printing	Chemicals and other products	Stone, clay, and glass products	Non-ferrous metals ⁶	Tobacco manufacture	Vehicles for land transportation	Miscellaneous industries	Em-ployees on pay roll	Average hourly wage	Em-employment			Pay roll
Relative to 1926																			
1914 mo. av.																			
1915 mo. av.																			
1916 mo. av.																			
1917 mo. av.																			
1918 mo. av.																			
1919 mo. av.																	799,970		
1920 mo. av.																	92,237		
1921 mo. av.																113.8	102.8	80,838	
1922 mo. av.																69.0	60.4	71,061	
1923 mo. av.	108.8	111.1	116.1	108.5	110.0	110.7	96.5	101.8	100.2	102.6	116.9	109.6	103.3	1,880	.615	108.8	106.0	66,214	100.0
1924 mo. av.	98.2	106.4	102.4	93.8	104.4	100.3	96.7	93.1	97.0	95.1	109.8	97.2	90.7	1,777	.628	115.8	117.7	64,743	107.3
1925 mo. av.	99.2	101.2	103.7	95.0	102.5	101.9	97.3	95.8	97.9	99.2	107.5	99.8	94.6	1,769	.634	75.4	76.4	63,703	111.5
1926 mo. av.	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	1,806	.641	113.8	116.0	60,505	106.6
1927 mo. av.	96.4	99.4	101.3	93.2	91.9	97.9	100.1	96.6	94.5	92.9	98.1	90.8	99.5	1,761	.654	117.4	102.7	60,047	101.7
1928 mo. av.	93.8	98.4	96.3	91.5	87.8	92.8	99.2	93.4	89.7	92.8	96.0	95.8	91.6	1,680	.665	113.4	97.1	61,590	113.2
1928																			
January	91.6	96.8	99.9	86.1	84.8	95.6	100.2	91.4	83.7	85.6	91.2	86.8	92.0	1,614	.671	115.8	91.9	60,743	79.6
February	93.0	97.9	101.2	88.6	84.8	97.1	99.7	95.1	84.3	89.0	95.1	90.7	90.6	1,608	.679	110.6	85.4	60,999	76.2
March	93.7	97.3	100.3	90.0	86.2	96.5	98.8	101.7	87.3	90.7	96.0	93.2	89.7	1,626	.661	113.9	83.1	61,049	88.8
April	93.3	95.3	97.2	90.5	87.3	91.8	97.9	101.5	89.4	92.5	93.5	94.7	90.0	1,659	.663	116.3	116.8	61,311	103.2
May	93.0	95.5	94.7	91.6	87.3	89.5	98.2	89.2	92.7	92.5	94.5	97.6	89.8	1,710	.652	114.0	97.6	61,422	115.6
June	93.1	96.9	94.1	91.7	88.3	89.3	98.0	87.5	93.4	92.0	95.3	97.7	90.0	1,736	.653	102.3	60.6	61,388	115.7
July	92.2	97.3	90.9	91.0	87.3	93.1	98.0	87.1	90.6	91.7	90.2	97.0	89.8	1,729	.661	100.7	82.5	61,650	130.6
August	93.6	96.9	91.9	92.1	89.3	94.9	98.2	88.3	93.7	93.1	96.8	100.2	90.4	1,731	.655	110.9	97.2	62,111	139.4
September	95.0	100.0	93.6	93.2	90.1	95.1	98.6	94.7	93.4	94.2	98.9	101.5	91.7	1,723	.673	112.7	112.5	62,010	135.0
October	95.9	102.3	96.5	93.9	90.2	93.7	99.9	94.9	91.6	95.8	101.3	100.3	93.2	1,724	.660	135.9	134.7	62,016	137.7
November	95.4	101.9	97.2	94.8	90.0	88.6	101.2	94.4	89.2	97.8	101.2	95.5	94.0	1,680	.674	117.7	110.1	62,244	128.1
December	95.5	102.1	97.7	95.0	87.6	87.8	101.2	95.1	87.3	98.6	98.0	94.6	97.9	1,622	.683	109.4	92.9	62,140	108.7
1929																			
January	95.2	98.4	96.9	94.8	85.2	91.0	99.6	94.4	81.6	97.2	86.3	99.8	102.8	1,595	.652	109.8	112.6	62,257	89.3
February	97.4	98.6	98.8	97.2	85.5	93.1	100.4	97.3	81.7	100.7	94.2	105.6	104.6	1,606	.674	109.4	107.0	62,338	88.1
March	98.6	97.4	99.9	99.2	86.2	91.8	100.1	103.2	84.0	101.9	94.2	106.9	107.4	1,628	.652	101.3	79.5	62,926	95.9
April	99.1	95.9	98.7	100.4	88.0	89.7	99.6	107.8	87.5	102.9	93.2	107.8	110.5	1,666	.646	104.1	77.4	63,507	107.8
May	99.2	96.9	97.9	101.5	89.0	89.3	99.9	97.4	89.9	100.8	92.3	107.5	113.1			107.2	85.4	63,841	122.5
June	98.8	98.9	97.3	101.7	89.8	88.5	100.2	94.4	90.7	98.9	93.5	103.1	115.3			95.4	71.0	63,904	132.8
July																			
August																			
September																			
October																			
November																			
December																			

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, and represent weighted indexes based upon the number of wage earners in the respective industries in 1925. The original data are taken from the pay roll nearest to the middle of the month as reported by more than 12,500 firms, employing 3,563,000 workers. Details of this table, with the method of construction, may be found in the March, 1929, *Monthly Labor Review*, pp. 185-210, while current details are given monthly in the *Trend of Employment*, as issued by the Bureau of Labor Statistics.

² Compiled from reports of Class I carriers and 15 switching and terminal companies to the *Interstate Commerce Commission*. The computation of average wages excludes the officials included in total on pay roll. Monthly data from 1920 given in January, 1923, issue (No. 17), p. 51.

³ Compiled by the *Federal Reserve Bank of Philadelphia* from reports of operators to the *Anthracite Bureau of Information* relating to the first semimonthly pay-roll period in each month. These data appeared in table form in the June, 1929, *SURVEY* (No. 94) p. 18.

⁴ Compiled by the U. S. Civil Service Commission, giving number of civilian employees carried on rolls at end of each month. Details by departments, with data on additions and separations, are given in the monthly reports.

⁵ Compiled by the *Ohio State University, Bureau of Business Research*, based on reports from firms engaged in general contracting throughout Ohio. Employment in the general contracting industry in Ohio follows very closely the trend in the entire construction industry in the State. Wage earners in this report include mechanics, artisans, laborers, and foremen, and part-time workers are reduced to a full-time basis for the week including the 15th of each month, which is used as the monthly index. Monthly data from 1923, revising previous figures, are given on p. 48 of the October, 1923, issue (No. 36). The bureau also issues an index which eliminates seasonal variations.

⁶ Includes stamped and enameled ware and brass, bronze, and copper products.

⁷ 9 months' average, April to December, inclusive.

Table 88.—FACTORY EMPLOYMENT, BY STATES AND CITIES

[Base year in bold-faced type]

YEAR AND MONTH	EMPLOYEES ON PAY ROLL													
	Mas- sachu- setts ²	New York State ³	New Jer- sey ⁴	Penn- syl- vania ⁴	Del- aware ⁴	Mary- land ¹	Illi- nois ⁵	Ohio ¹¹	Iowa ⁷	Wis- con- sin ⁶	Cleve- land ⁸	Mil- wau- kee ⁹	New York State ³	Okla- homa ¹⁰
	Rel. to 1919-23	Relative to 1923				Rel. to 1924	Rel. to 1925-27	Relative to 1923			Rel. to Jan., 1921	Number		
1914 monthly average		¹² 86.4												
1915 monthly average		89.3											12 478,334	
1916 monthly average		104.7											493,995	
1917 monthly average		109.2											579,295	
1918 monthly average		110.9											604,192	
1919 monthly average	109.2	103.5											613,671	
1920 monthly average	106.4	107.4											572,950	
1921 monthly average	88.6	83.9									90.0	24,199	594,099	464,200
1922 monthly average	93.7	90.3					101.9		77.8		103.6	28,151	499,542	
1923 monthly average	102.1	100.0	100	100	100		112.5	100.0	100.0	100.0	117.3	34,459	553,392	
1924 monthly average	90.2	91.2	90	89	80	100.0	103.1	94	101.0	95.1	105.6	28,959	504,484	28,234
1925 monthly average	90.5	90.5	90	91	81	100.2	99.8	100	112.9	99.3	109.2	33,050	500,916	29,035
1926 monthly average	92.1	90.7	96	92	82	103.8	103.1	104	122.4	99.5	114.7	34,974	501,802	31,321
1927 monthly average	87.6	87.0	96	86	75	94.4	97.1	100	118.2	94.8	108.7	35,193	481,230	29,663
1928 monthly average	78.1	83.5	92	81	75	87.8	95.3	105	122.6	94.2	110.6	372,258	462,284	28,561
1928														
January	82.3	82.6	91	80	75	85.4	90.6	97	117.9	90.3	103.2	35,492	457,275	25,615
February	83.3	83.5	91	82	74	87.4	93.1	102	119.0	92.1	105.9	36,111	462,060	24,251
March	82.1	83.9	90	82	74	88.9	94.2	104	121.0	92.6	107.8	36,883	464,162	24,492
April	80.4	82.9	90	80	74	88.5	93.0	104	120.5	91.8	110.5	36,871	458,640	25,942
May	75.4	82.0	90	80	75	87.8	93.6	104	121.5	91.8	111.1	36,777	453,683	26,553
June	73.6	82.2	90	80	74	86.5	95.8	105	124.1	92.9	111.1	36,922	454,952	27,888
July	72.9	81.5	90	79	75	85.6	93.9	104	123.3	96.8	111.3	37,314	451,125	29,405
August	74.2	82.5	91	81	74	88.1	96.3	106	124.0	97.9	113.8	37,385	456,303	31,137
September	75.6	84.3	94	81	77	89.0	97.7	109	124.0	97.1	114.5	38,077	466,357	30,812
October	78.8	86.0	95	82	74	90.4	97.8	110	126.0	97.0	110.6	38,090	475,753	31,960
November	79.3	85.8	97	82	74	88.0	98.3	110	125.3	95.7	113.2	38,179	475,043	31,794
December	78.9	85.3	98	80	75	87.7	99.2	109	124.8	94.8	114.4	38,995	472,054	32,885
1929														
January	78.1	84.8	97	81	75	85.7	98.2	108	121.8	94.2	117.9	40,707	469,125	32,618
February	79.4	87.1	98	84	77	88.9	100.3	112	124.4	97.2	123.6	42,143	482,252	32,207
March	79.9	88.7	99	84	76	90.9	102.2	113	125.2	98.5	123.4	43,226	490,879	32,471
April	79.0	88.3	100	85	79	91.8	103.0	115	127.4	99.2	123.1	43,891	488,390	34,809
May	78.8	87.5	101	85	79	91.6	103.7	115	127.6	99.1	124.0	44,067	484,464	34,686
June	77.2	87.6	101	86	78	93.9		115	130.8	98.5	123.9	43,814	484,637	
July												43,761		
August														
September														
October														
November														
December														

Compiled from data furnished by the Maryland Commission of Labor and Statistics from about 250 manufacturers each month, link relatives being used for identical concerns from month to month. Monthly reports show details by industries. Monthly figures from 1924 appeared in the July, 1928, issue (No. 83), p. 24.

² Compiled by the Massachusetts Department of Labor and Industries, Division of Statistics, from about 1,000 firms each month. Data are connected by the chain relative method. Monthly data from 1919 appeared in the July, 1928, issue (No. 83), p. 24.

³ Compiled by the New York State Department of Labor from reports of 1,648 firms employing more than one-third of the factory workers of New York State. Monthly data from 1914 appeared in the July, 1928, issue (No. 83), p. 23.

⁴ Compiled by the Federal Reserve Bank of Philadelphia from reports of about 1,000 plants each month in the States of New Jersey, Pennsylvania, and Delaware. Since August, 1926, figures for New Jersey are from the New Jersey Department of Labor.

⁵ Compiled by the Illinois Department of Labor from reports of manufacturing establishments, based on the pay roll nearest the 15th of the month.

⁶ Compiled by the Industrial Commission of Wisconsin, based on link relatives from reports of manufacturing firms. The data have been recomputed to a 1923 base, the monthly figures from 1923 appearing in the July, 1928, issue (No. 83), p. 23.

⁷ Compiled from data furnished by the Iowa Bureau of Labor from reports of about 300 firms, the index being compiled by the link-relative method on reports of identical firms from month to month. Monthly data from 1922 appeared in the July, 1928, issue (No. 83), p. 24.

⁸ Compiled by the Cleveland Chamber of Commerce from reports of representative manufacturers in Cleveland.

⁹ Compiled by the Milwaukee Public Employment Office from reports of 50 identical manufacturers, 4 of which are now out of business. Data are for the end of the month and monthly figures from 1921 appeared in the July, 1928, issue (No. 83), p. 24.

¹⁰ Compiled by the Oklahoma Department of Labor from reports of 710 establishments. Monthly data from 1924 appeared in the July, 1928, issue (No. 83), p. 24.

¹¹ Compiled by the Ohio State University, Bureau of Business Research, from reports of about 600 manufacturers in Ohio. Details by industries and by cities are given in the bureau's press releases. Monthly data from 1923 are given on p. 48 of the October, 1928, issue (No. 86).

¹² 7 month's average, June to December, inclusive.

Table 89.—EMPLOYMENT AGENCIES, TRADE-UNIONS, AND INDUSTRIAL DISPUTES

YEAR AND MONTH	EMPLOYMENT AGENCIES ¹								TRADE-UNION EMPLOYMENT ²		EM- PLOY- MENT IN CAN- ADA ³	INDUSTRIAL DISPUTES ⁴		
	United States average	Eastern States	Central States	Southern States	Western States	Illinois	Wisconsin	Canada	United States	Canada		Disputes	Workers involved	Man-days lost in month
	Number of applicants per 100 jobs								Per cent of total membership		Rel. to 1926	Number		
1920 monthly av.....						⁵ 101	81	103		95.4				
1921 monthly av.....	⁶ 173	⁵ 131	⁵ 235	⁶ 164	⁶ 95	218	121	126		87.5	88.8			
1922 monthly av.....	127	106	146	125	70	134	92	117		93.0	89.0			
1923 monthly av.....	105	100	131	109	60	111	92	109		95.1	95.8			
1924 monthly av.....	143	127	180	130	69	153	113	126		93.0	93.4			
1925 monthly av.....	140	122	175	122	64	147	113	114		93.0	93.6			
1926 monthly av.....	127	119	160	108	66	142	112	119		94.9	99.6			
1927 monthly av.....	135	142	159	128	71	174	125	129		95.1	104.6	63	121, 117	3, 149, 950
1928 monthly av.....	134	159	151	183	70	161	133	126	86.9	95.6	111.6	45	90, 392	2, 629, 746
1927														
January.....	160	156	203	146	78	215	170	156		93.6	95.9	18	2, 287	58, 125
February.....	158	162	191	155	72	204	155	147		93.5	96.6	45	5, 717	115, 229
March.....	137	146	165	125	67	175	142	146		94.3	97.5	67	8, 182	214, 283
April.....	119	122	140	111	62	153	121	124		94.0	97.4	88	199, 701	5, 265, 420
May.....	118	121	137	119	61	154	112	124		94.8	101.8	116	200, 702	5, 136, 006
June.....	137	149	163	125	65	180	116	127		96.8	107.2	88	196, 323	4, 863, 345
July.....	134	145	152	118	87	170	111	121		96.7	109.7	63	199, 287	5, 308, 123
August.....	129	137	156	122	70	165	110	109		96.3	110.5	53	198, 444	4, 999, 751
September.....	121	131	136	114	79	147	113	98		96.9	111.0	58	196, 829	4, 945, 702
October.....	120	129	145	122	61	163	120	116		96.1	110.3	58	82, 095	
November.....	137	146	160	132	71	182	139	142		94.8	108.8	51	82, 607	2, 040, 140
December.....	145	155	165	145	80	180	151	140		93.4	108.1	54	81, 229	2, 129, 153
1928														
January.....	170	192	203	188	87	239	182	161	82.2	93.2	100.7	63	81, 880	2, 128, 028
February.....	175	208	189	222	75	208	173	146	81.8	93.0	102.0	58	103, 496	2, 145, 342
March.....	154	171	166	264	65	173	161	137	82.0	93.5	102.6	47	76, 069	2, 291, 337
April.....	137	146	147	219	69	155	131	120	84.0	94.8	102.3	48	129, 708	4, 806, 232
May.....	128	138	135	204	66	146	110	114	87.0	96.3	106.8	56	133, 546	3, 455, 499
June.....	121	147	161	221	66	168	123	118	89.0	96.3	113.8	46	143, 137	3, 670, 878
July.....	137	151	150	174	80	151	113	113	88.0	97.5	117.7	42	132, 187	3, 337, 386
August.....	129	223	132	121	69	138	107	109	91.0	97.6	119.3	42	105, 760	3, 553, 750
September.....	107	120	126	91	63	130	104	98	90.0	97.8	119.1	34	62, 862	2, 571, 982
October.....	117	128	133	142	62	133	116	114	91.0	96.9	118.8	42	41, 474	1, 304, 913
November.....	134	142	125	153	71	144	140	143	90.0	95.8	118.9	38	38, 745	1, 300, 362
December.....	100	146	146	193	69	144	138	135	87.0	93.4	116.7	29	35, 842	991, 238
1929														
January.....	156	154	164	283	80	182	138	154	85.0	93.7	109.1	34	39, 484	949, 692
February.....	153	152	164	267	81	169	142	146	85.0	93.2	110.5	34	40, 385	921, 583
March.....	142	144	153	215	76	156	138	133	86.0	94.0	111.4	42	41, 321	1, 094, 161
April.....	128	126	134	200	73	134	117	117	88.0	94.5	110.4	59	55, 332	1, 458, 992
May.....	126	126	126	198	93	124		118	89.0	96.0	116.2	70	59, 216	1, 607, 132
June.....	128	127	140	185	71				91.0		122.4			
July.....														
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Compiled from weekly reports to the U. S. Department of Labor, Employment Service, showing the number of workers and jobs registered at State and municipal employment agencies. Eastern States included in the report are Connecticut, District of Columbia, Massachusetts, New Jersey, New York, and Rhode Island. (Delaware, Maryland, and Pennsylvania, now reporting, are excluded to show true comparison.) Central States are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southern States include Alabama, Arkansas, Georgia, Kentucky, North Carolina, Oklahoma, Texas, and Virginia. Western States include Arizona, California, Colorado, Idaho, Oregon, and Washington; Montana is included beginning with March, 1922, its figures being so small as not to affect the total. Data for Illinois compiled by the Illinois Department of Labor and data for Wisconsin by the Industrial Commission of Wisconsin. These data were first shown in the April, 1929, SURVEY (No. 92), p. 22. Data for Canada compiled from weekly reports to the Dominion Department of Labor, Employment Service of Canada. The original data covering applications and job vacancies from which the Canadian data were compiled were given in the February, 1928, Survey, p. 110.

² Data for the United States compiled from reports of trade-union unemployment as published by the American Federation of Labor, the figures above having been inverted to show trade-union employment. Data for Canada from the Dominion Department of Labor, Employment Service of Canada, data covering yearly averages 1915 to 1919, inclusive, were given in the February, 1928, Survey, p. 109.

³ Compiled by the Dominion Department of Labor covering employment activity in manufacturing, construction, mining, logging, and services. These data are shown as of the first of the month. This table appeared in the April, 1929, SURVEY (No. 92), p. 22.

⁴ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, through the cooperation of the Conciliation Service and other outside agencies. The data show the number of industrial disputes in effect at the end of the month, disputes involving fewer than six workers and those lasting less than one day being omitted. The number of work-days lost relates only to workers directly affected and is computed by multiplying the number of workers so affected by the length of the disputes measured in working-days as normally worked by the industry or trade in question. Figures given include only those disputes which have been verified by the bureau.

⁵ 6 months' average, July to December, inclusive.

⁶ 11 months' average, February to December, inclusive.

Table 90.—WAGES AND PAY ROLLS, BY STATES

YEAR AND MONTH	WAGES OF COMMON LABOR IN ROAD BUILDING (by geographic divisions) ¹										U. S. STEEL CORP. WAGE RATES ²	YOUNGSTOWN DISTRICT (wages of steel workers) ³	FARM WAGES (without board) ⁴	TOTAL PAY ROLLS					WEEKLY PAY ROLL	
	United States average	New England	Middle Atlantic	South Atlantic	East South Central	West South Central	East North Central	West North Central	Mountain	Pacific				New York ⁵	New Jersey ⁶	Pennsylva- nia ⁶	Delaware ⁶	Wisconsin ⁷	New York State ⁸	Oklahoma ⁸
	Cents per hour													Per cent base scale	Dolls. per mo.	Relative to 1923				
1913 monthly av.											20		\$30.21							
1914 monthly av.											20		29.72	99.4					\$5,942	
1915 monthly av.	20	20	20	14	12	16	21	25	26	26	20	29.97	42.3					6,377		
1916 monthly av.	23	25	24	16	13	17	24	28	29	28	24	32.58	55.5					8,366		
1917 monthly av.	28	31	30	21	17	21	29	34	36	36	30	160.0	40.19	65.6				9,892		
1918 monthly av.	36	39	38	27	23	28	39	45	44	45	38	191.8	49.13	82.8				12,481		
1919 monthly av.	41	41	41	32	28	36	43	53	47	52	42	174.0	56.77	89.3				13,468		
1920 monthly av.	49	49	50	37	32	40	53	62	55	60	46	192.0	65.05	110.9				16,711		
1921 monthly av.	36	38	35	26	25	28	35	45	46	50	38	151.0	43.58	79.2				11,943		
1922 monthly av.	32	39	37	21	20	24	31	31	37	48	32	123.3	42.09	83.1				12,524		
1923 monthly av.	38	51	45	25	22	25	39	34	42	54	43	138.5	46.74	100.0	100	100	100	100.0	15,075	
1924 monthly av.	38	50	45	28	24	27	40	36	41	52	50	145.8	47.23	92.7	90	86	81	97.1	13,967	\$750
1925 monthly av.	38	46	45	27	25	27	37	38	44	52	50	131.8	47.80	93.9	91	90	82	105.9	14,159	781
1926 monthly av.	39	50	46	30	25	27	38	36	43	52	50	132.0	48.87	96.6	101	94	85	106.8	14,559	860
1927 monthly av.	39	49	47	28	25	30	39	33	45	53	50	127.8	48.63	93.6	103	87	79	101.4	14,105	814
1928 monthly av.	40	50	44	26	26	28	39	38	46	53	50	125.5	48.65	90.3	101	83	77	102.4	13,613	778
1928																				
January	37	53	48	24	25	26	39	37	41	50	50	125.5		88.6	98	79	76	88.9	13,361	685
February	38	52	47	22	26	28	41	39	43	54	50	125.5		89.4	100	85	76	99.1	13,477	719
March	38	51	48	23	28	28	41	37	42	52	50	125.5	48.44	91.3	99	85	78	106.7	13,760	634
April	40	50	46	23	26	27	41	36	46	53	50	125.5		87.6	95	80	75	97.6	13,200	701
May	40	49	42	28	27	29	38	37	49	51	50	125.5		87.8	98	83	79	99.9	13,241	702
June	40	48	42	26	26	30	37	36	45	53	50	125.5	49.32	89.0	98	83	78	104.8	13,413	743
July	40	47	43	27	25	27	38	36	44	53	50	125.5		87.2	96	76	74	98.7	13,149	793
August	42	48	41	34	25	29	39	38	50	53	50	125.5		89.0	99	83	76	108.7	13,411	877
September	43	48	42	24	25	26	38	39	52	54	50	125.5	49.60	92.0	102	83	77	106.5	13,862	865
October	42	51	41	26	26	30	40	39	49	54	50	125.5		94.0	105	87	78	110.2	14,168	868
November	42	50	41	27	27	31	40	40	42	53	50	125.5		93.5	107	85	77	107.3	14,094	864
December	39	51	44	28	26	30	41	38	46	53	50	125.5	47.24	94.3	110	85	82	100.5	14,217	882
1929																				
January	36	52	45	23	26	31	45	38	44	52	50	125.5		92.5	108	82	79	96.1	13,938	884
February	37	49	49	22	27	30	46	42	42	52	50	125.5		96.0	111	90	83	110.0	14,465	881
March	37	51	44	23	27	33	42	37	43	52	50	125.5	49.00	98.8	112	91	83	110.7	14,897	871
April	38	51	42	27	27	31	38	37	44	53	50	125.5		97.4	113	92	86	111.5	14,687	908
May	40	50	42	30	26	31	40	37	45	53	50	125.5		96.5	114	94	88	110.1	14,549	1,039
June	40	51	42	29	26	32	38	37	47	52		50.53		96.5	114	93	86	107.0	14,549	
July																				
August																				
September																				
October																				
November																				
December																				

¹ Compiled by the U. S. Department of Agriculture, Bureau of Public Roads. The current data beginning January, 1922, are compiled directly from Federal-aid project reports. Earlier data included reports on farm labor or other forms of common labor closely correlated, as reported to the Department of Agriculture and the Department of Labor.

² Average rates in the Pittsburgh district reported by the United States Steel Corporation; rates apply to 10-hour day except for the period Oct. 1, 1918, to July 16, 1921, during which period the rates applied to a basic 8-hour day with time and a half for overtime, and beginning Aug. 16, 1923, when they applied to an 8-hour day, the 10-hour workers amounting to only 30 per cent of the total.

³ Compiled from data furnished by the Western Sheet and Tin Plate Manufacturers' Association and the Amalgamated Association of Iron, Steel, and Tin Workers. The wage scales are based on the price of steel sheets in the previous 2-month period as ascertained by actual prices received by mills. Monthly data from 1917, together with price of steel sheets for the same period, appeared in the May, 1926, issue (No. 57) of the SURVEY, p. 13.

⁴ Average rates paid to farm labor as reported by crop reporters to the U. S. Department of Agriculture, Bureau of Agricultural Economics. Data by sections of the country are shown in the detailed reports published in Crops and Markets.

⁵ Compiled by the New York State Department of Labor from reports of 1,648 firms employing more than one-third of the factory workers of New York State. Monthly data from 1914 appeared in the July, 1928, issue (No. 83), p. 23.

⁶ Compiled by the Federal Reserve Bank of Philadelphia from reports of about 1,000 plants each month in the States of New Jersey, Pennsylvania, and Delaware. Since August, 1923, figures for New Jersey are from the New Jersey Department of Labor.

⁷ Compiled by the Industrial Commission of Wisconsin from reports of manufacturing plants in Wisconsin.

⁸ Compiled by the Oklahoma Department of Labor from reports of 710 establishments.

⁹ 6 months' average.

¹⁰ 7 months' average.

Table 91.—WEEKLY EARNINGS OF FACTORY LABOR

[Base year in bold-faced type]

YEAR AND MONTH	U. S. TOTALS, 23 INDUSTRIES ¹					BY STATES						U. S. TOTALS, 23 INDUSTRIES ¹					NEW YORK STATE ²	ILLINOIS ⁴	WISCONSIN ⁵	OKLAHOMA ⁶
	Grand total	Men			Women	New York ²	Illinois ⁴	New Jersey ³	Pennsylvania ³	Delaware ³	Wisconsin ⁵	Grand total	Men			Women				
		Total	Skilled	Unskilled									Total	Skilled	Unskilled					
	Relative to July, 1914					Relative to 1914	Relative to 1925-27	Relative to 1923			Dollars									
1914 monthly av.....	7 100.0	7 100.0	7 100.0	7 100.0	7 100.0	100.0						7 \$12.54	7 \$13.30	7 \$14.16	7 \$10.71	7 \$7.84	\$12.48			
1915 monthly av.....						103.0				48.6							12.85			
1916 monthly av.....						115.6				57.3							14.43			
1917 monthly av.....						131.2				67.0							16.37			
1918 monthly av.....						163.1				85.3							20.35			
1919 monthly av.....						188.3				95.9							23.50			
1920 monthly av.....	8 235.4	8 238.5	8 235.2	8 253.1	8 233.0	225.6				116.5		8 29.51	8 31.72	8 33.31	8 27.11	8 18.27	28.15		\$28.58	
1921 monthly av.....	188.0	188.3	187.5	191.2	205.0	206.1				92.8		23.57	25.05	26.55	20.48	16.07	25.72		22.80	
1922 monthly av.....	9 191.8	9 193.2	9 193.7	9 191.7	9 204.0	200.6	9 80.1			90.0		9 24.06	9 25.69	9 27.42	9 20.53	9 15.99	25.04	9 \$24.70	21.66	
1923 monthly av.....	211.3	212.6	212.7	211.1	222.7	218.3	95.4	100	100	100	100.0	26.50	28.27	30.12	22.61	17.46	27.24	27.07	23.97	
1924 monthly av.....	209.5	212.9	212.1	213.4	215.4	221.8	97.1	100	97	101	101.5	26.27	28.31	30.04	22.86	16.89	27.68	27.55	24.40	\$26.57
1925 monthly av.....	214.8	220.0	218.2	220.5	220.3	226.4	98.4	101	98	99	108.6	26.94	29.26	30.90	23.62	17.27	28.26	27.93	25.56	26.91
1926 monthly av.....	216.7	222.6	220.3	223.5	220.2	232.5	101.0	106	101	101	107.1	27.17	29.61	31.20	23.94	17.26	29.02	28.67	25.67	27.46
1927 monthly av.....	217.1	223.1	219.8	227.5	221.0	234.8	100.5	109	101	103	106.2	27.22	29.67	31.13	24.37	17.33	29.30	28.52	25.45	27.44
1928 monthly av.....	218.7	227.5	223.9	232.0	218.6	235.9	100.2	110	102	102	109.7	27.42	30.26	31.71	24.85	17.14	29.44	28.56	26.12	27.16
1928																				
January.....	217.2	224.1	220.5	230.3	219.8	234.1	96.9	109	98	100	98.4	27.24	29.80	31.22	24.66	17.23	29.22	27.49	23.60	26.73
February.....	218.1	228.0	223.9	235.8	221.8	233.7	102.0	110	104	102	107.6	27.35	30.32	31.70	25.25	17.39	29.16	28.93	25.80	29.65
March.....	220.0	230.1	226.8	233.9	221.2	237.5	100.4	110	104	104	115.2	27.59	30.60	32.11	25.05	17.34	29.64	28.48	27.62	25.84
April.....	216.8	227.4	224.7	228.5	212.9	230.6	97.7	108	99	99	106.3	27.19	30.25	31.82	24.47	16.69	28.78	28.28	25.49	27.04
May.....	217.1	226.1	222.0	233.2	215.2	233.9	101.6	110	103	104	108.8	27.23	30.07	31.44	24.98	16.87	29.19	28.82	24.07	26.44
June.....	217.7	228.2	224.2	235.0	217.0	236.2	103.2	110	102	103	112.8	27.30	30.35	31.74	25.17	17.01	29.48	29.28	27.03	26.24
July.....	216.0	225.2	221.4	230.5	217.7	233.6	96.7	108	96	98	102.0	27.09	29.95	31.35	24.69	17.07	29.15	27.45	24.45	26.97
August.....	218.1	227.8	224.4	231.4	217.3	235.5	99.9	109	102	102	111.0	27.35	30.30	31.77	24.78	17.04	29.39	29.13	26.60	28.15
September.....	221.4	232.6	229.0	235.9	221.0	238.1	99.8	110	101	101	109.7	27.76	30.93	32.42	25.27	17.33	29.72	28.31	26.30	28.08
October.....	221.4	230.8	227.8	230.8	221.2	238.6	100.7	112	106	104	113.7	27.76	30.70	32.26	24.72	17.34	29.78	28.57	27.25	27.16
November.....	218.7	223.7	220.4	227.3	218.9	237.7	99.7	111	104	103	112.1	27.42	29.75	31.21	24.34	17.16	29.67	28.38	26.87	27.10
December.....	221.1	226.0	222.2	231.2	219.9	241.3	101.5	113	105	108	106.0	27.73	30.06	31.47	24.76	17.24	30.12	29.55	25.40	26.52
1929																				
January.....	223.9	229.4	225.8	273.4	218.9	238.1	98.0	112	102	104	102.0	28.08	30.51	31.97	25.13	17.16	29.71	28.72	24.45	27.09
February.....	229.5	237.8	233.6	243.9	227.3	240.3	102.4	114	108	106	113.3	28.53	31.63	33.08	26.12	17.82	29.99	28.42	27.15	27.36
March.....	227.5	238.2	234.1	243.4	226.5	243.2	101.9	114	109	108	112.4	28.53	31.68	33.15	26.07	17.76	30.35	28.92	26.95	26.81
April.....	227.5	237.7	233.7	242.3	227.7	240.9	102.1	114	109	107	112.4	28.53	31.61	33.09	25.95	17.85	30.07		26.94	26.08
May.....	227.6	236.7	233.3	238.9	229.0	240.6	102.4	114	111	111.1	111.1	28.54	31.48	33.04	25.59	17.95	30.03		26.64	29.95
June.....						240.5	103.8	113	108	108	108.6						30.02		26.03	
July.....																				
August.....																				
September.....																				
October.....																				
November.....																				
December.....																				

¹ Compiled by the National Industrial Conference Board from reports from 1,678 manufacturing plants employing 506,315 people in January, 1921, and representing 23 industries. The nominal hours per week represent the weighted number of hours the plants are supposed normally to operate, while the actual hours represent the average man-hours worked each week. The grand total weekly earnings are compiled by weighting the average earnings in each industry by the number of wage earners employed as reported by the census of manufacturers of 1919, but as it was impossible to obtain the necessary weighting factors for the classes of labor, the latter averages are unweighted; hence the relative number for the grand total sometimes is lower than the relative number of any class, owing to the different methods of computation.

² Figures represent reports from 1,643 firms in New York State employing more than one-third of the factory workers of the State, as reported by the New York State Department of Labor. The 1914 average upon which the index numbers are calculated is an average of the 7 months, June to December, 1914, inclusive. As originally published by the New York Department of Labor, the index numbers are based on June, 1914, and have been recalculated to the 7-month average.

³ Compiled by the Federal Reserve Bank of Philadelphia from reports of about 1,000 plants each month in the States of New Jersey, Pennsylvania, and Delaware. Since August, 1926, figures for New Jersey are from New Jersey State Department of Labor.

Compiled by the Illinois Department of Labor from reports of manufacturing establishments, taken from the pay roll nearest the 15th of the month.

⁵ Compiled by the Industrial Commission of Wisconsin from reports of about 850 manufacturing establishments in Wisconsin. Monthly data on earnings from 1923 were given in the July, 1928, issue (No. 83), p. 23. Relatives prior to 1923 are recomputed from old index on 1915 base.

⁶ Compiled by the Oklahoma Department of Labor from reports of 710 establishments. Monthly data from 1924 appeared in the July, 1928, issue (No. 83), p. 24.

⁷ July, 1914.

⁸ Average of last 7 months of the year.

⁹ Average of last 6 months of the year.

Table 92.—PAY ROLL AND HOURS IN FACTORIES

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

YEAR AND MONTH	PAY-ROLL INDEXES ¹													HOURS OF WORK ²		
	Total, 12 groups	Food and kind- red prod- ucts	Tex- tiles and their prod- ucts	Iron and steel and their prod- ucts	Lum- ber and its manu- facture	Leather and its fin- ished prod- ucts	Paper and print- ing	Chem- icals and other prod- ucts	Stone, clay, and glass prod- ucts	Non- ferrous metals ³	To- bacco manu- facture	Vehi- cles for land trans- porta- tion	Miscel- laneous indus- tries	Nominal	Actual	
																Relative to 1926
1914, July.....															55.0	51.5
1920 monthly average.....															⁴ 50.0	⁴ 48.7
1921 monthly average.....															49.7	45.5
1922 monthly average.....															⁵ 50.0	⁵ 49.2
1923 monthly average.....	104.3	106.3	116.4	102.7	102.4	113.9	89.7	98.2	93.5	101.5	114.0	107.7	98.1	49.9	49.2	
1924 monthly average.....	94.6	104.4	101.0	89.1	99.6	100.6	91.7	91.0	95.2	93.0	108.9	94.3	89.0	49.7	46.8	
1925 monthly average.....	97.7	99.9	104.2	93.3	100.4	101.8	94.3	94.2	97.3	99.4	105.7	100.7	92.8	49.9	48.2	
1926 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	49.8	48.2	
1927 monthly average.....	96.5	100.0	103.0	91.9	93.1	97.4	101.2	99.1	94.2	91.6	97.1	91.6	100.9	49.6	47.9	
1928 monthly average.....	94.5	99.8	95.6	92.8	88.8	89.7	101.5	95.9	89.6	96.1	93.5	98.3	91.9	49.6	47.9	
1927																
January.....	94.9	98.8	103.4	93.5	89.2	99.4	101.1	100.1	86.3	93.3	88.5	79.3	105.2	49.5	48.2	
February.....	100.6	98.2	109.4	99.2	91.4	105.1	101.6	104.1	92.3	96.6	91.9	95.7	107.2	49.5	48.6	
March.....	102.0	97.0	109.4	100.6	92.7	102.5	102.4	108.1	96.6	99.4	93.6	98.4	109.3	49.6	48.5	
April.....	100.8	95.9	103.5	99.2	91.6	95.9	101.3	107.6	99.4	92.7	90.1	100.3	111.2	50.4	48.1	
May.....	99.8	98.8	101.3	96.2	94.9	93.2	101.0	98.4	101.4	96.5	96.5	101.5	107.3	49.6	48.3	
June.....	97.4	102.8	100.3	94.4	94.9	94.0	99.6	98.2	99.2	92.9	100.1	92.5	102.9	49.6	47.9	
July.....	93.0	101.8	97.2	87.0	91.5	98.7	97.8	93.4	91.1	88.2	98.9	87.7	97.6	49.7	47.3	
August.....	95.0	99.9	100.7	89.6	94.7	106.3	99.2	94.7	94.6	89.6	92.1	92.5	94.8	49.5	47.8	
September.....	94.1	102.2	103.1	87.1	95.9	103.6	100.2	96.8	93.4	87.3	104.2	87.9	91.5	49.5	47.8	
October.....	95.2	102.7	105.0	86.8	96.7	97.3	102.0	96.6	94.5	88.0	105.2	90.7	94.7	49.5	47.4	
November.....	91.6	101.1	100.5	84.0	94.3	85.8	102.9	95.2	92.7	86.4	104.1	85.1	90.7	49.4	47.1	
December.....	93.2	100.9	102.3	85.2	90.1	87.1	104.9	96.5	89.0	88.4	100.2	87.1	97.9	49.5	47.3	
1928																
January.....	89.6	98.0	99.4	82.5	81.4	92.6	102.1	94.1	81.8	85.0	90.2	83.6	93.3	49.5	47.9	
February.....	93.9	99.9	102.6	90.4	84.9	98.1	101.3	96.5	84.2	91.1	90.4	95.2	90.3	49.6	48.0	
March.....	95.2	98.9	101.2	92.5	87.6	96.8	101.4	100.7	87.1	92.1	91.4	99.1	90.4	50.0	48.2	
April.....	93.8	94.8	93.7	91.8	88.3	84.2	100.7	101.0	89.9	92.8	85.1	100.4	92.1	49.3	47.4	
May.....	94.1	97.0	91.9	94.1	89.6	81.7	100.6	93.1	92.9	94.8	88.9	102.2	89.5	49.4	47.8	
June.....	94.2	99.5	91.6	93.3	90.2	85.0	100.8	91.7	92.8	93.7	94.9	99.8	92.0	49.7	47.7	
July.....	91.2	99.9	87.4	89.1	87.4	91.2	99.0	91.6	87.8	90.3	89.7	96.0	89.2	49.6	47.5	
August.....	94.2	98.3	90.3	92.8	90.1	96.5	99.3	92.8	93.7	96.6	93.8	101.8	89.4	49.6	47.9	
September.....	95.4	101.2	93.2	92.9	91.7	95.7	100.9	96.6	91.8	98.2	98.2	101.4	91.8	49.8	48.2	
October.....	99.0	103.2	99.5	97.9	93.6	92.6	103.2	98.5	93.6	104.6	100.6	106.1	93.3	49.6	48.0	
November.....	96.1	102.3	96.5	97.7	92.0	78.6	103.4	97.2	90.6	106.2	99.3	97.5	91.9	49.6	47.8	
December.....	97.7	104.4	99.5	98.0	88.3	83.6	105.1	97.2	88.4	108.2	99.5	96.4	100.1	49.6	48.5	
1929																
January.....	94.5	99.6	96.3	95.5	81.9	87.1	103.2	95.1	77.5	102.4	81.0	95.5	101.7	49.7	48.5	
February.....	101.8	99.8	102.2	102.5	84.9	91.2	104.7	99.5	79.6	109.4	87.2	114.8	107.3	49.7	49.5	
March.....	103.9	98.6	104.3	105.2	86.8	88.2	106.4	102.5	83.3	112.3	89.2	117.2	112.6	49.8	49.5	
April.....	104.6	97.7	100.6	107.4	89.4	85.0	104.9	107.0	87.7	112.3	91.0	120.1	114.6	49.8	49.3	
May.....	104.8	100.4	98.5	108.4	91.3	85.1	105.8	101.9	90.1	109.1	91.0	118.7	117.7	49.9	49.0	
June.....	102.8	102.7	97.3	106.8	90.7	86.8	105.2	99.9	90.8	104.6	93.6	109.8	118.5			
July.....																
August.....																
September.....																
October.....																
November.....																
December.....																

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, and represent weighted indexes based upon the number of wage earners in the respective industries in 1925. The original data are taken from the pay roll nearest to the middle of the month as reported by more than 12,500 firms, employing 3,563,000 workers. Details of this table with the method of construction may be found in the March, 1929, *Monthly Labor Review*, pp. 185-210, while current details are given monthly in the *Trend of Employment*, as issued by the Bureau of Labor Statistics.

² Compiled by the National Industrial Conference Board from reports from 1,678 manufacturing plants employing 506,315 people in January, 1921, and representing 23 industries. The nominal hours per week represent the weighted number of hours the plants are supposed normally to operate, while the actual hours represent the average man hours worked each week.

³ Includes enameled ware and brass, bronze, and copper products.

⁴ Average of last 7 months of the year.

⁵ Average of last 6 months of the year.

Table 93.—FACTORY OPERATIONS AND LABOR TURNOVER

YEAR AND MONTH	TIME OPERATED ¹														LABOR TURNOVER ³				
	Total, 12 groups	Food and kindred products	Textiles and their products	Iron and steel and their products	Lumber and its manufacture	Leather and its finished products	Paper and printing	Chemicals and other products	Stone, clay, and glass products	Nonferrous metals ⁴	Tobacco manufacture	Vehicles for land transportation	Miscellaneous industries	Ratio, actual time to capacity ²	Accessions	Separations			
																Total	Voluntary quits	Lay offs	Discharges
	Per cent of full time														Per cent	Per cent of number on pay roll (annual basis)			
1924 monthly average.....	81	87	88	89	94	90	95	90	92	90	91	93	92	72					
1925 monthly average.....	93	88	93	93	95	91	95	95	91	96	92	96	94	77					
1926 monthly average.....	95	93	94	96	97	93	97	97	94	96	95	97	96	82	54.4	47.1	34.5	6.1	6.6
1927 monthly average.....	97	97	98	95	97	96	98	97	96	96	95	98	96	84	40.2	41.5	27.0	8.2	5.7
1928 monthly average.....	97	97	96	95	97	97	98	98	97	97	95	98	97	84	44.8	37.1	25.7	6.5	4.8
1926																			
September.....	98	98	96	97	99	96	99	100	98	97	97	98	98	86	69.4	58.4	47.5	4.9	6.1
October.....	98	99	98	97	99	96	99	99	97	98	97	98	98	86	57.7	43.6	31.8	4.7	7.1
November.....	97	98	97	96	99	92	99	99	98	96	97	98	97	84	40.2	40.2	25.6	8.5	6.1
December.....	97	98	97	97	98	92	99	98	97	97	97	98	97	84	27.1	30.6	20.0	7.1	3.5
1927																			
January.....	96	97	97	95	96	96	99	98	92	96	97	98	96	83	36.3	40.8	23.1	12.3	5.4
February.....	97	96	99	96	97	97	99	97	96	98	93	98	96	84	41.7	36.9	21.8	9.6	5.5
March.....	97	96	98	96	97	96	98	99	97	98	92	98	96	85	43.2	42.5	29.8	6.4	6.3
April.....	97	95	98	96	97	95	98	99	96	97	90	99	97	85	47.5	48.3	32.4	9.7	6.2
May.....	97	96	98	95	96	95	98	97	98	97	91	98	96	84	48.0	44.7	31.9	7.6	5.2
June.....	96	97	97	94	97	96	98	95	97	97	94	98	96	84	45.0	43.9	29.1	8.0	6.8
July.....	97	96	97	101	96	97	97	95	96	96	95	98	95	84	37.8	35.7	24.4	6.0	5.3
August.....	97	97	98	94	97	100	98	96	96	96	95	99	96	84	39.6	36.4	23.0	8.5	4.9
September.....	97	98	98	94	98	98	99	98	96	95	96	98	96	86	43.6	46.2	33.6	6.4	6.0
October.....	97	98	98	94	98	97	99	98	95	95	97	98	96	85	40.8	39.6	25.3	8.5	5.8
November.....	96	97	96	92	97	93	99	97	97	95	97	98	95	82	31.6	31.5	18.0	9.3	4.2
December.....	96	97	97	93	97	95	99	98	95	95	97	98	97	81	23.7	27.2	14.8	8.6	3.8
1928																			
January.....	96	96	96	93	95	97	98	98	95	96	96	98	95	81	33.4	27.8	15.9	8.3	3.6
February.....	96	96	96	94	96	98	98	98	96	97	94	98	95	82	32.0	28.2	14.7	7.9	4.7
March.....	96	96	95	95	96	98	99	99	96	96	94	98	96	83	36.5	31.8	19.5	8.1	4.2
April.....	96	96	93	95	96	94	98	100	97	97	93	99	97	83	41.3	37.9	25.4	7.5	5.0
May.....	96	97	94	96	95	95	98	98	98	97	94	98	96	84	47.2	42.1	28.7	8.4	5.0
June.....	97	97	95	95	96	97	98	97	98	98	95	99	96	84	41.3	39.5	27.1	7.5	4.9
July.....	96	97	95	95	96	97	98	97	97	96	95	98	97	84	46.9	38.0	27.2	5.9	4.9
August.....	97	97	95	96	97	98	98	98	97	97	94	98	97	84	55.7	42.3	31.9	5.1	5.3
September.....	97	99	96	96	98	98	99	98	97	97	96	98	98	87	56.9	50.6	40.3	5.0	5.3
October.....	98	99	97	97	98	96	99	99	98	98	97	99	98	88	57.1	41.9	31.9	4.7	5.3
November.....	97	99	96	96	97	94	99	99	97	98	96	98	98	86	50.1	35.3	25.6	4.8	4.9
December.....	98	98	98	97	98	96	99	98	98	98	98	99	99	87	38.1	29.2	20.1	4.7	4.4
1929																			
January.....	97	97	97	97	95	98	99	98	96	98	94	99	98	88	58.6	36.2	26.7	4.2	5.3
February.....	98	98	98	97	96	98	99	97	97	98	94	99	97	91	56.9	41.7	31.0	4.7	6.0
March.....	98	98	99	97	95	97	99	99	97	98	93	99	98	90	61.2	49.2	36.8	5.7	6.7
April.....	98	97	98	98	97	96	99	100	98	99	95	99	98	91	70.2	55.7	43.3	5.5	6.9
May.....	98	98	98	98	97	97	99	98	99	99	95	99	98	91	59.9	52.1	40.8	5.7	5.6
June.....															53.8	53.2	41.5	5.6	6.1
July.....																			
August.....																			
September.....																			
October.....																			
November.....																			
December.....																			

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, from reports of over 9,000 firms, employing almost 3,000,000 people showing the percentage of full time worked by the force actually employed. Details for individual industries of each group and percentage of firms operated at full time are given in "Employment Selected in Industries," issued each month by the Bureau of Labor Statistics.

² These data, compiled by multiplying the percentage of capacity operated, as shown in the following table, by the percentage of time operated, as shown in this table, indicate the approximate actual employment time relative to capacity.

³ Compiled by the Metropolitan Life Insurance Company covering up to 135 companies employing about 600,000 wage earners for the period 1919-1925. Beginning with 1926, data are from about 300 companies each month. Rates are based on median reports rather than arithmetic mean, to throw out exceptional cases. The annual turnover rates were derived from the monthly rates by multiplying each month rate by 365 (366 for leap years) and dividing by the number of calendar days in the month represented. The total separation rate is the arithmetic sum of the last 3 columns. Monthly data on voluntary quits from 1919 appeared in the March, 1927, issue (No. 67), p. 25.

⁴ Average of last 10 months of year.

⁵ Includes enameled ware, bronze, and copper products.

Table 94.—FACTORY FORCES RELATIVE TO CAPACITY¹

YEAR AND MONTH	Total, 13 groups	Food and kin- dred prod- ucts	Textiles and their prod- ucts	Iron and steel and their prod- ucts	Lum- ber and its manu- facture	Leather and its fin- ished prod- ucts	Paper and print- ing	Chem- icals and other prod- ucts	Stone clay, and glass prod- ucts	Non- ferrous metals ²	To- bacco manu- facture	Vehi- cles for land trans- porta- tion	Miscel- laneous indus- tries
1924 monthly average ³	79	78	78	70	87	73	89	76	84	69	77	82	73
1925 monthly average.....	83	82	85	76	89	82	92	78	85	80	83	86	78
1926 monthly average.....	87	88	87	82	89	87	94	80	88	84	87	89	84
1927 monthly average.....	87	89	91	83	85	89	95	77	85	84	90	87	84
1928 monthly average.....	87	87	88	85	84	87	96	78	85	89	93	92	87
1926													
January.....	85	85	87	79	89	82	94	83	85	86	85	88	82
February.....	87	86	89	80	88	87	94	86	87	86	86	89	83
March.....	87	84	88	82	88	88	95	89	86	87	89	88	83
April.....	87	85	86	82	88	86	94	85	89	86	88	95	83
May.....	86	86	86	81	88	84	94	74	91	84	88	89	86
June.....	85	86	84	81	88	82	92	72	91	82	84	87	80
July.....	86	90	83	81	91	84	93	72	91	82	85	89	85
August.....	87	89	85	82	90	88	93	80	90	82	87	88	84
September.....	88	91	87	82	89	91	94	83	88	82	86	88	86
October.....	88	92	89	82	89	91	95	82	87	82	90	88	87
November.....	87	89	89	82	88	90	95	78	86	82	88	88	86
December.....	87	87	88	86	88	88	95	75	81	84	86	88	85
1927													
January.....	86	85	89	84	85	88	95	77	78	82	84	86	84
February.....	87	85	91	86	84	89	94	80	79	84	87	88	86
March.....	88	85	91	86	85	91	95	90	83	87	83	90	86
April.....	88	85	91	86	85	87	94	91	87	87	87	90	87
May.....	87	87	90	84	84	86	94	75	89	84	87	90	85
June.....	87	90	89	84	85	88	93	70	90	84	88	89	82
July.....	87	89	89	78	85	89	93	70	90	83	90	89	81
August.....	87	96	90	84	86	91	94	68	88	83	87	89	82
September.....	89	92	92	83	86	93	95	77	87	83	92	89	83
October.....	88	92	92	83	87	92	96	74	85	84	95	89	83
November.....	85	89	91	81	84	84	98	79	86	82	97	77	84
December.....	84	88	91	80	82	86	97	77	82	82	93	78	85
1928													
January.....	84	86	90	80	81	90	96	78	81	81	90	80	86
February.....	85	87	90	82	81	90	96	81	81	85	90	82	84
March.....	86	86	89	83	82	90	95	86	83	87	91	87	84
April.....	86	85	87	84	83	86	95	85	84	90	90	90	84
May.....	87	85	87	85	82	84	94	75	86	89	90	93	85
June.....	87	86	86	85	85	86	95	73	87	88	91	94	85
July.....	87	86	84	84	83	87	94	74	86	88	92	93	86
August.....	87	86	86	86	85	88	94	74	87	89	95	94	87
September.....	90	89	86	87	87	88	95	78	88	89	96	101	89
October.....	90	90	88	87	85	89	97	77	87	93	97	98	93
November.....	89	90	89	88	86	84	98	77	86	93	97	93	93
December.....	89	90	89	88	84	83	97	76	83	95	93	94	93
1929													
January.....	91	88	89	88	82	87	96	79	82	92	88	105	95
February.....	93	89	91	91	83	89	97	80	84	96	90	107	96
March.....	92	86	91	92	84	88	97	88	84	97	91	102	100
April.....	93	85	91	93	85	87	97	90	86	95	91	101	102
May.....	93	86	90	94	86	90	97	80	88	98	92	102	101
June.....													
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, from reports of over 9,000 firms, employing almost 3,000,000 people, showing the percentage of their capacity force employed each month. Details for individual industries of each group and percentage of firms operated at full capacity and at full time are given in "Employment in Selected Industries," issued each month by the Bureau of Labor Statistics.

² Includes enameled ware, bronze, and copper products.

³ A average of last 10 months of year.

Table 95.—POSTAL BUSINESS AND ADVERTISING

YEAR AND MONTH	POSTAL RECEIPTS			POSTAL MONEY ORDERS				AIR MAIL	ADVERTISING				
	Total ¹		Sec- ond class ² (quarterly)	Domestic ³ (50 principal cities)		Foreign ⁴		Weight dis- patched (⁵)	Magazine		Radio ⁶	News- paper ⁷	
	50 selected cities	50 indus- trial cities		Paid		Issued			Lineage (⁸)	Cost ⁷			Use of facil- ities
	Thousands of dollars			Num- ber	Value	Num- ber	Value	Pounds			Thous. of lines	Thous- ands of dollars	
				Thous- ands	Thous. of dolls.	Thous- ands	Thousands of dollars						
1913 monthly average			\$2,525				\$8,526		1,224				
1914 monthly average			2,598				6,781		1,137				
1915 monthly average			2,684	6,313	\$34,812	1,315	\$11,467	4,464	1,144				
1916 monthly average	\$13,543		2,898	7,248	40,592	1,470	12,702	3,667	1,373			61,440	
1917 monthly average	14,611		2,860	7,149	44,863	1,610	14,657	3,230	1,490			62,671	
1918 monthly average	17,066		3,367	6,784	50,587	1,711	17,837	3,151	1,351			61,067	
1919 monthly average	18,380		5,051	7,773	65,356	1,895	21,713	3,030	1,913			83,859	
1920 monthly average	20,688		5,914	8,098	72,432	2,059	25,017	2,390	2,458			95,832	
1921 monthly average	20,759	¹⁰ \$2,157	4,898	8,211	64,827	2,107	23,351	1,877	1,506			86,661	
1922 monthly average	22,901	2,333	6,851	9,409	68,462	2,340	24,544	2,282	1,633			91,131	
1923 monthly average	25,085	2,593	7,233	10,391	78,913	2,684	28,005	3,531	1,935			97,402	
1924 monthly average	26,335	2,809	7,386	10,797	84,515	2,981	29,831	4,306	2,004			96,469	
1925 monthly average	28,831	3,068	7,664	11,161	81,288	3,105	31,094	4,669	2,178	\$12,871		101,916	
1926 monthly average	30,605	3,274	8,202	11,008	87,304	3,175	33,176	5,579	2,443	14,787		105,989	
1927 monthly average	31,337	3,359	8,141	11,120	86,491	3,292	34,060	5,906	2,482	15,901		92,936	
1928 monthly average	31,445	3,381	7,557	11,048	86,344	3,425	34,819	6,006	2,508	15,919	\$852	98,996	
1928													
May	31,589	3,276		11,014	86,110	3,461	35,277	5,169	199,409	2,986	18,414	776	105,114
June	29,990	3,094	8,198	11,145	85,280	3,382	34,263	5,777	210,957	2,630	16,500	680	97,092
July	26,508	2,956		9,627	76,227	3,180	32,812	5,246	214,558	2,193	14,210	640	81,244
August	27,951	3,115		10,183	81,180	3,165	32,886	5,564	419,047	1,755	11,437	676	83,354
September	29,261	3,074	6,301	9,748	79,877	2,879	32,382	6,142	423,991	2,279	14,349	814	99,897
October	34,196	3,583		12,020	99,310	3,669	37,554	5,405	465,635	2,871	19,595	1,362	112,783
November	31,713	3,202		11,591	94,191	3,480	35,711	5,864	424,465	2,845	18,141	1,158	110,012
December	39,972	4,331	7,059	12,841	100,025	3,950	39,046	12,476	541,561	2,580	15,479	1,084	105,516
1929													
January	31,615	3,466		10,967	83,154	3,626	36,025	5,790	488,709	2,093	12,220	1,258	97,443
February	29,993	3,326		10,377	77,387	3,480	34,621	5,255	433,941	2,454	15,706	1,372	90,261
March	34,375	3,537	7,332	12,624	93,937	3,959	38,840	5,686	523,414	2,877	17,438	1,610	112,033
April	32,352	3,454		11,825	90,423	3,851	38,188	5,198	508,672	3,282	20,445	1,550	108,401
May	32,446	3,339		11,693	90,363	3,702	38,011	5,500	1,159,892	3,120	19,310	1,563	113,242
June	29,280	3,061		11,223	86,958	3,545	36,198			2,346	17,756	1,309	101,200
July	29,069	3,189									15,437		
August													
September													
October													
November													
December													

¹ Data from U. S. Post Office Department, comprising receipts for transporting all classes of mail. The 50 selected cities cover the largest cities in the country, the industrial cities comprising the 50 most representative industrial cities in the next largest group. The war revenue act of Oct. 3, 1917, provided for an increase in the rate for first-class letter mail from 2 cents per ounce or fraction thereof prior to Nov. 1, 1917, to 3 cents per ounce or fraction thereof, from Nov. 1, 1917, to July 1, 1919, and an increase of the rate on postal and post cards from 1 cent to 2 cents each during the same period. Since July 1, 1919, the old rates on first-class mail have been restored. Under this act a stamp tax of 1 cent for each 25 cents postage charge or fraction thereof is collectible on parcel-post matter. Effective Apr. 15, 1925, the new postal rates applicable almost entirely to matter other than first class have operated to increase the magnitude of these data, thereby affecting their comparability from this point forward.

² Note that these data from U. S. Post Office Department represent quarters ending in the months specified and the annual figures represent quarterly averages for each year, not monthly averages. Second-class mail comprises regular mailings of periodicals. The war revenue act of Oct. 3, 1917, provided for a series of graduated annual rate increases on second-class mail as follows, compared with a flat rate of 1 cent per pound previous to July 1, 1918. From July 1, 1918, to June 30, 1919, 1½ cents, and since July 1, 1919, 1½ cents per pound, these changes applying regardless of zone or distance, to portions of publications devoted to reading matter. For the advertised portions the country was divided into eight zones, each with a graduated rate and its corresponding annual increase, beginning with July 1, 1918, and reaching the maximum on July 1, 1921, making, for the first time, a differentiation between the rates on reading and advertising matter.

³ Total of 50 cities transacting two-thirds of the total money-order business of the country from the U. S. Post Office Department. Money orders paid include, in addition to those both issued and payable in the 50 cities, those presented for payment but issued at any of the other offices in the United States and the 22 foreign countries, mostly in North America and West Indies, to which domestic postage rates apply.

⁴ Money orders issued to 67 principal foreign countries, representing practically the total international money orders issued by U. S. Post Office Department.

⁵ Compiled by the U. S. Post Office Department, showing total weight of mails dispatched. Monthly figures since the inauguration of the air mail in February, 1928, appeared in the June, 1928, issue (No. 82), p. 22. Details for each route showing miles of route and service, frequency of trips, and payments to contractors are given in the department's monthly statistical report on air mail.

⁶ Compiled by Printer's Ink and represents magazine advertising lineage of leading magazines of the country. The data for the last four years cover the lineage in identical magazines. For earlier years the magazines covered are not entirely identical but represent the field with equal thoroughness.

⁷ Compiled by the Denny Publishing Co. and published in National Advertising Records. Data on magazine advertising represent the grand total cost of all advertising for all classes in national magazines.

⁸ Data on radio broadcasting include only the National Broadcasting System and Columbia Broadcasting System and cover charges for use of facilities only, talent not being included.

⁹ Compiled by the New York Evening Post from 22 identical cities: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Los Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Louisville, St. Paul, Birmingham, and Houston. For the years 1916 to 1918 no reports were available for Boston, Louisville, Houston, and Columbus. The totals for those years were computed from the actual reports of the 18 other cities, allowing 13.85 per cent of the total to the four missing cities, the average ratio of those cities to the total in the subsequent years.

¹⁰ 6 months' average, July to December, inclusive.

¹¹ 11 months' average, February to December, inclusive.

Table 96.—MAIL-ORDER AND CHAIN-STORE SALES

YEAR AND MONTH	MAIL-ORDER HOUSE SALES ¹			GROCERIES ²		FIVE AND TEN ²		DRUG ¹		SHOE ²	
	Total, ² houses	Sears, Roebuck & Co.	Montgomery Ward & Co.	Actual	With seasonal correction	Actual	With seasonal correction	Actual	With seasonal correction	Actual	With seasonal correction
	Thousands of dollars			Relative to 1923-1925 average							
1919 monthly average	\$30,332	\$21,494	\$8,838	45	53	64	76	64	78	91	101
1920 monthly average	30,409	21,216	9,193	66	64	79	86	78	82	91	101
1921 monthly average	21,162	14,832	6,330	59	66	79	86	79	82	91	101
1922 monthly average	22,887	15,181	7,706	69	74	82	86	82	82	91	101
1923 monthly average	29,182	17,962	11,220	85	88	93	93	93	93	93	101
1924 monthly average	32,075	18,515	13,560	97	99	98	101	98	98	101	101
1925 monthly average	36,870	21,529	15,341	118	113	109	106	109	109	106	106
1926 monthly average	39,330	22,725	16,605	143	125	126	113	126	126	113	113
1927 monthly average	41,275	24,408	16,867	174	138	143	115	143	143	115	115
1928 monthly average	48,277	28,914	19,363	208	150	166	125	166	166	125	125
1927											
January	35,237	22,080	13,157	155	157	96	130	134	140	82	111
February	35,150	20,966	14,184	148	155	104	133	129	139	84	121
March	41,147	23,254	17,893	174	163	116	128	143	139	96	104
April	40,648	24,091	16,557	172	166	135	137	144	144	150	117
May	33,742	19,994	13,748	171	171	123	132	134	137	109	99
June	36,039	19,341	16,698	178	178	123	135	136	138	118	108
July	32,967	20,961	12,006	166	176	121	139	141	144	109	124
August	37,795	23,970	13,825	170	179	130	140	140	139	101	121
September	40,987	24,609	16,378	171	182	128	141	137	141	108	115
October	50,869	29,302	21,567	190	187	153	144	151	152	121	112
November	51,229	29,847	21,382	188	185	146	140	144	152	118	112
December	59,494	34,486	25,008	204	188	279	147	182	148	178	130
1928											
January	37,465	24,240	13,225	187	189	104	140	146	153	87	118
February	38,392	23,842	14,550	193	194	115	142	148	153	86	120
March	41,787	23,986	17,801	227	213	133	142	163	158	117	119
April	40,100	24,159	15,941	202	203	135	147	155	161	130	109
May	40,074	24,203	15,871	214	206	139	144	164	161	130	113
June	44,848	25,669	19,179	208	209	139	153	162	164	147	134
July	40,253	26,276	13,977	197	208	128	148	163	167	116	132
August	45,994	28,986	17,008	204	215	136	147	169	169	110	132
September	50,814	30,004	20,810	202	224	144	165	164	177	131	146
October	63,587	37,002	26,585	230	218	164	148	169	164	126	113
November	61,628	36,172	25,456	219	215	158	151	169	178	130	123
December	74,386	42,434	31,952	221	211	305	164	224	190	184	140
1929											
January	47,400	29,271	18,129	224	219	112	146	179	178	102	132
February	46,396	27,741	18,655	229	240	122	157	170	183	88	127
March	53,413	30,796	22,617	237	231	156	167	196	197	159	161
April	55,619	34,046	21,573	232	224	142	153	186	187	123	103
May	55,006	35,126	19,880	234	226	166	172	195	192	144	124
June	57,702	35,748	21,954	222	232	153	174	197	208	161	153
July	53,309	33,501	19,808								
August											
September											
October											
November											
December											

¹ Sales of two principal mail-order houses include *Sears, Roebuck & Co.*, and *Montgomery Ward & Co.*

² Compiled by the *Federal Reserve Board, Division of Research and Statistics*, from reports of the following stores in 1927: 34 grocery chains with 29,433 stores and \$1,350,371,361 in sales, 14 ten-cent chains with 2,944 stores and \$560,773,589 in sales, 13 drug chains with 936 stores and \$120,222,701 in sales, 7 shoe chains with 625 stores and \$43,833,331 in sales. In the earlier years the number of chains was generally less, but the data are all related to the sales of the same chains in the base period; figures relate to reporting firms—with no adjustment to eliminate the influence of increase in the number of stores operated. The seasonal adjustment allows for number of working-days in the month (excluding Sundays and 6 national holidays), and seasonal eliminations are compiled by the ratio-to-moving-average method; allowance is also made for the variation in the date of Easter, in the case of 5 and 10 cent store chains. Complete description of this index is given in the *Federal Reserve Bulletin* for April, 1928, pp. 232-242. Monthly data from 1919 appeared in the May 1928, issue of the *SURVEY* (No. 81), p. 20.

Table 97.—TEN-CENT CHAIN STORES¹

YEAR AND MONTH	TOTAL: (4 chains)		F. W. WOOLWORTH CO.		S. S. KRESGE CO.		McCRORY STORES CORP.		S. H. KRESS CO.		METRO-POLITAN		F. & W. GRAND		W. T. GRANT CO.	
	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores
	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number
1913 mo. av.....	\$7,972	1,008	\$5,519	684	\$1,105	100	\$450	110	\$898	114						
1914 mo. av.....	8,544	1,090	5,801	737	1,341	118	411	116	991	119						
1915 mo. av.....	9,582	1,185	6,333	805	1,745	140	468	117	1,036	123					\$253	22
1916 mo. av.....	11,278	1,343	7,257	920	2,200	161	566	132	1,255	130					301	25
1917 mo. av.....	12,806	1,452	8,174	1,000	2,508	165	655	143	1,469	144					370	30
1918 mo. av.....	14,520	1,500	8,931	1,039	3,026	169	800	147	1,763	145					495	32
1919 mo. av.....	16,575	1,545	9,958	1,081	3,556	171	957	148	2,104	145	\$478	119	\$661	19	644	33
1920 mo. av.....	19,575	1,600	11,741	1,111	4,270	188	1,198	156	2,415	145	868	145	735	19	845	38
1921 mo. av.....	20,561	1,637	12,302	1,137	4,655	199	1,195	159	2,409	142	538	84	305	19	1,051	45
1922 mo. av.....	23,344	1,694	13,934	1,176	5,433	212	1,423	161	2,554	145	520	83	360	22	1,257	50
1923 mo. av.....	27,555	1,813	16,120	1,261	6,820	233	1,781	167	2,834	152	615	68	452	23	1,695	58
1924 mo. av.....	30,922	1,956	17,956	1,364	7,508	256	2,103	176	3,355	160	652	68	548	28	2,070	70
1925 mo. av.....	35,038	2,065	19,912	1,420	8,831	298	2,465	181	3,830	166	732	72	711	37	2,514	77
1926 mo. av.....	38,111	2,220	21,137	1,484	9,935	368	2,801	199	4,323	169	917	81	875	41	2,995	106
1927 mo. av.....	41,993	2,427	22,729	1,588	11,147	435	3,278	221	4,838	183	1,023	91	1,074	55	3,610	151
1928 mo. av.....	44,979	2,655	23,942	1,727	12,280	506	3,419	228	5,421	194	1,130	109	1,430	82	4,582	184
1927																
May.....	37,560	2,300	20,916	1,528	9,602	392	2,879	208	4,163	172	855	83	935	53	3,160	117
June.....	37,451	2,314	20,407	1,533	10,064	398	2,869	211	4,111	172	903	86	1,018	53	3,299	119
July.....	36,901	2,335	20,175	1,546	9,791	404	2,877	213	4,058	172	864	86	913	53	3,018	121
August.....	30,514	2,349	21,400	1,552	10,513	409	3,037	214	4,564	174	965	90	947	54	3,114	126
September.....	38,744	2,371	20,744	1,568	10,422	413	3,022	215	4,556	175	977	90	1,005	55	3,282	130
October.....	46,519	2,396	26,034	1,584	12,084	419	3,332	217	5,069	176	1,120	90	1,223	55	4,275	135
November.....	44,249	2,415	23,730	1,588	12,011	427	3,236	219	5,272	181	1,089	91	1,140	55	4,366	145
December.....	84,981	2,427	43,898	1,588	23,044	435	6,857	221	11,182	183	2,349	91	2,267	55	8,205	151
1928																
January.....	31,895	2,431	17,108	1,591	8,658	436	2,369	221	3,760	183	692	91	800	62	2,624	158
February.....	35,358	2,446	18,992	1,603	9,320	439	2,870	221	4,176	183	752	91	901	63	2,843	158
March.....	40,447	2,467	21,840	1,619	10,855	443	3,122	222	4,630	183	912	93	1,128	64	3,706	161
April.....	39,763	2,476	21,936	1,624	10,784	445	3,059	222	4,984	185	918	93	1,172	65	3,656	172
May.....	42,233	2,488	22,998	1,634	11,340	449	2,972	221	4,923	184	971	93	1,153	66	4,096	175
June.....	42,099	2,509	22,400	1,652	11,834	450	3,099	223	4,766	184	1,027	94	1,259	70	4,366	181
July.....	38,764	2,526	20,587	1,658	10,583	460	2,951	224	4,639	184	908	96	1,205	73	3,731	191
August.....	41,050	2,552	21,812	1,675	11,272	468	3,116	224	4,850	185	985	97	1,236	74	3,996	191
September.....	42,906	2,586	22,637	1,698	11,914	474	3,344	224	5,011	190	1,116	100	1,443	76	4,708	199
October.....	48,992	2,615	26,895	1,718	12,925	481	3,471	224	5,701	192	1,232	104	1,756	80	5,418	203
November.....	46,799	2,637	24,660	1,725	13,034	492	3,444	226	5,661	194	1,271	106	1,719	81	5,515	207
December.....	89,445	2,655	45,439	1,727	24,844	506	7,216	228	11,946	194	2,774	109	3,388	82	10,328	213
1929																
January.....	33,511	2,659	17,658	1,728	9,019	509	2,691	229	4,143	193	798	109	1,096	83	3,328	218
February.....	36,351	2,681	19,374	1,742	9,774	515	2,845	231	4,358	193	883	109	1,175	83	3,516	221
March.....	46,138	2,695	24,528	1,750	12,567	517	3,735	234	5,308	194	1,138	111	1,712	83	5,141	222
April.....	41,652	2,711	22,061	1,759	11,368	523	3,160	235	5,063	194	1,141	112	1,588	86	4,421	226
May.....	49,202	2,728	28,578	1,767	12,345	531	3,263	236	5,016	194	1,360	117	1,688	88	5,089	227
June.....	44,401	2,744	23,609	1,775	12,572	537	3,335	238	4,885	194	1,467	120	1,889	89	5,374	241
July.....	42,604	2,767	22,522	1,789	11,687	542	3,300	239	5,095	197	1,337	123	1,635	90	4,524	241
August.....																
September.....																
October.....																
November.....																
December.....																

¹ This table is submitted in response to a demand for publication of the figures of sales of the large individual ten-cent chains, as compiled from published reports in financial papers or as reported directly by the companies. Sales data represent the retail sales in dollar values of the ten-cent chains shown, while the annual figures of stores operated represent not an average of stores in operation for the year, but the stores operated at the end of each year. Monthly data on sales for some of these chains from 1920 appeared in May, 1922, issue (No. 9), p. 111. Many of the companies listed above do not limit the sales prices of their individual articles to 10 cents, some selling articles valued as high as \$1, but they all come within the broad classification popularly known as "ten-cent stores."

² Includes F. W. Woolworth, S. S. Kresge Co., McCrory Stores Corporation, and S. H. Kress Co.

Table 98.—RESTAURANT AND OTHER CHAIN STORES ¹

YEAR AND MONTH	RESTAURANT CHAINS								OTHER CHAIN STORES					
	Total, 3 chains		Childs Co.		Waldorf System, Inc.		J. R. Thompson Co.		Isaac Silver & Bros.		J. C. Penney Co. (clothing)		G. C. Murphy Co.	
	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores
	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number
1913 monthly average.....			\$710	79							\$220	45		
1914 monthly average.....			718	83			\$375	66			297	67		
1915 monthly average.....			756	86			448	83			402	80		
1916 monthly average.....			898	88			571	96			701	117		
1917 monthly average.....			1,141	91			696	99			1,240	165		
1918 monthly average.....			1,228	86			746	102			1,778	192		
1919 monthly average.....			1,384	83			937	102			2,398	197	\$120	45
1920 monthly average.....	\$3,681	265	1,828	86	\$790	75	1,063	104			3,569	312	171	53
1921 monthly average.....	3,954	284	2,110	95	820	87	1,023	102	² \$170	² 6	3,887	313	186	63
1922 monthly average.....	4,224	318	2,127	101	1,127	114	970	103	202	8	4,086	371	225	62
1923 monthly average.....	4,555	334	2,308	107	1,263	123	984	104	233	10	5,183	475	329	75
1924 monthly average.....	4,576	343	2,298	113	1,237	125	1,041	105	266	12	6,188	569	419	85
1925 monthly average.....	4,679	350	2,367	114	1,229	126	1,083	110	329	14	7,539	671	540	88
1926 monthly average.....	4,964	358	2,493	115	1,272	131	1,199	112	397	19	9,640	747	713	92
1927 monthly average.....	4,843	370	4,400	119	1,247	131	1,196	120	468	19	12,664	891	853	113
1928 monthly average.....	4,631	371	2,198	113	1,219	134	1,215	124	555	31	14,725	1,023	1,010	133
1927														
May.....	4,849	362	2,402	119	1,225	131	1,222	112	410	21	11,632	838	733	98
June.....	4,625	362	2,281	118	1,171	131	1,173	113	430	21	11,617	842	732	100
July.....	4,565	362	2,256	118	1,154	131	1,155	113	415	21	10,442	842	735	103
August.....	4,862	364	2,463	119	1,217	131	1,183	114	394	21	11,000	854	736	107
September.....	4,844	366	2,437	120	1,246	131	1,161	115	430	22	13,727	884	771	108
October.....	4,893	366	2,378	119	1,291	131	1,224	116	509	22	17,166	889	875	111
November.....	4,699	367	2,275	117	1,239	131	1,185	119	513	19	17,063	890	865	115
December.....	5,082	370	2,490	119	1,380	131	1,262	120	1,065	19	21,800	891	2,064	113
1928														
January.....	4,808	369	2,346	118	1,227	131	1,235	120	312	22	7,729	914	598	113
February.....	4,512	368	2,188	119	1,160	131	1,164	118	388	23	8,911	915	673	113
March.....	4,785	368	2,286	117	1,261	131	1,245	120	480	23	13,160	931	788	111
April.....	4,561	368	2,171	118	1,183	131	1,207	119	466	23	12,994	946	930	111
May.....	4,629	367	2,132	116	1,241	131	1,256	120	469	23	14,831	953	896	115
June.....	4,429	369	2,041	117	1,180	131	1,209	121	517	25	14,129	953	881	116
July.....	4,280	369	2,012	116	1,105	132	1,163	121	462	26	11,734	953	796	116
August.....	4,577	369	2,217	116	1,170	132	1,190	121	460	26	12,886	981	873	118
September.....	4,590	366	2,190	113	1,215	132	1,185	121	512	29	16,477	1,006	1,046	119
October.....	4,802	367	2,266	110	1,267	134	1,269	123	610	30	19,443	1,020	1,056	120
November.....	4,617	369	2,160	112	1,250	134	1,207	123	632	31	19,301	1,021	1,132	130
December.....	4,987	371	2,369	113	1,363	134	1,255	124	1,305	31	25,104	1,023	2,450	133
1929														
January.....	4,707	375	2,184	113	1,299	138	1,224	124	365	31	8,621	1,023	814	140
February.....	4,470	373	2,095	112	1,228	136	1,147	125	441	32	9,028	1,026	910	139
March.....	5,027	372	2,355	112	1,388	136	1,284	124	615	32	15,381	1,082	1,199	140
April.....	4,944	372	2,247	112	1,338	136	1,359	124	566	36	14,406	1,105	1,112	142
May.....	5,025	375	2,261	114	1,361	137	1,403	124	566	37	16,090	1,109	1,192	143
June.....	4,762	375	2,177	114	1,272	137	1,313	124	613	39	17,121	1,215	1,229	145
July.....			2,259	114	1,258				650	41	14,554	1,215	1,148	145
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Data compiled from published reports in financial papers or reported directly by the company to the U. S. Department of Commerce, Bureau of the Census. These sales data represent money values. Monthly data for Childs Co., including the operations of Boos Bros., since January, 1920 (comparable to present series), were given in the July, 1927, issue (No. 71), p. 21. Data for the Waldorf System include sales of the Ginter Co. and its predecessors from the middle of 1922 until its absorption into the Waldorf System in 1927, the 1922 average including undistributed estimate for the Ginter Co. for the first five months of that year. Monthly data on this basis appeared in the September, 1927, issue (No. 73), p. 21, while data for 1920 through 1922 for Waldorf System alone appeared in the October, 1923, issue (No. 26), pp. 58 and 59. Monthly data for Penney, from 1920 were given in May, 1922, issue (No. 9), p. 111. Monthly data for G. C. Murphy Co. appear on p. 23 of the February, 1928, issue (No. 78). Yearly data represent number of stores in operation at end of the year indicated.

² 7 months' average, June to December, inclusive.

Table 99.—DEPARTMENT-STORE SALES

YEAR AND MONTH	VALUE OF SALES, BY FEDERAL RESERVE DISTRICTS ¹														INSTALLMENT SALES ³
	United States		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City ²	Dallas	San Fran- cisco	New Eng- land
	Ad- justed	Unad- justed													
	Relative to 1923-1925 average														Per cent to total
1919 monthly average.....		78	78	76	79	77	84	94			93		98	68	
1920 monthly average.....		94	91	91	93	98	93	113			105		117	83	
1921 monthly average.....		87	89	87	89	86	89	96	81	90	97		97	79	
1922 monthly average.....		88	92	89	91	87	86	90	84	89	93		90	83	
1923 monthly average.....		98	98	96	101	100	97	100	99	99	99		96	96	
1924 monthly average.....		99	100	99	99	99	99	98	98	98	99	95	100	99	
1925 monthly average.....		103	102	105	100	101	104	102	103	103	102	100	104	105	5.2
1926 monthly average.....		106	105	109	102	103	107	106	109	105	99	95	109	110	6.2
1927 monthly average.....		107	106	111	98	105	105	107	110	103	97	95	106	113	6.7
1928 monthly average.....		108	104	112	96	103	106	107	117	104	87	97	108	117	7.2
1926															
September.....	109	101	97	104	88	97	91	89	111	105	103	98	109	109	5.8
October.....	109	123	120	134	119	121	127	124	121	126	107	103	127	118	5.5
November.....	106	121	119	129	124	113	132	123	120	122	101	107	121	116	7.8
December.....	110	184	182	196	180	177	197	181	182	172	152	164	178	193	3.7
1927															
January.....	106	89	103	96	80	85	84	85	85	79	81	80	87	96	10.5
February.....	107	83	78	85	78	83	78	88	89	83	76	76	86	85	8.0
March.....	105	100	97	99	94	98	99	99	104	98	92	89	97	109	5.4
April.....	105	111	111	112	103	116	110	109	115	108	104	98	109	115	5.1
May.....	103	102	101	102	94	105	103	108	106	96	91	88	112	107	5.2
June.....	103	102	110	109	97	99	100	99	107	93	91	86	95	95	4.3
July.....	104	75	74	74	65	78	72	76	79	68	75	68	69	89	6.0
August.....	111	89	84	84	73	93	80	86	95	90	92	83	80	114	11.2
September.....	108	100	99	106	83	95	91	97	107	97	93	96	105	111	7.5
October.....	106	119	115	128	109	113	121	128	122	127	109	106	125	119	7.0
November.....	107	122	120	134	120	112	125	119	125	120	100	110	120	121	6.7
December.....	111	186	182	201	174	176	195	191	188	177	155	165	189	195	3.9
1928															
January.....	104	88	98	94	75	85	81	85	90	82	72	80	89	98	8.6
February.....	105	86	78	89	76	85	82	91	92	85	72	77	88	92	8.2
March.....	104	103	96	102	96	101	105	110	109	105	91	93	109	110	6.3
April.....	103	102	99	103	91	101	99	102	109	99	82	93	102	114	4.3
May.....	103	108	101	109	95	106	106	114	118	104	90	94	116	116	5.0
June.....	105	104	111	112	96	100	102	98	113	94	84	84	98	101	4.6
July.....	107	78	76	77	65	78	75	77	86	73	68	71	71	94	5.7
August.....	105	85	78	78	65	85	78	86	96	83	80	85	80	116	12.1
September.....	119	107	97	111	89	101	96	98	124	107	96	102	112	113	8.2
October.....	105	124	119	135	115	112	125	123	130	119	138	110	125	129	9.0
November.....	106	122	119	134	114	110	127	120	132	119	89	111	126	118	7.5
December.....	116	189	181	206	174	174	197	180	200	175	137	168	184	200	6.2
1929															
January.....	105	92	96	97	78	86	82	89	97	81	77	83	90	106	10.4
February.....	110	86	76	90	75	83	78	87	95	85	75	76	85	91	10.2
March.....	113	110	101	111	99	105	114	113	120	110	101	102	115	115	7.1
April.....	105	104	97	109	90	105	102	104	110	99	93	99	105	111	6.3
May.....	107	110	108	113	93	108	109	107	121	105	97	95	115	120	6.1
June.....	112	106	108	116	95	103	107	93	117	96	90	87	97	100	4.1
July.....															
August.....															
September.....															
October.....															
November.....															
December.....															

¹ Compiled by the Federal Reserve Board, Division of Research and Statistics, from reports of about 525 department stores located in 225 cities, with total annual sales of over \$2,000,000,000. The index numbers are based upon aggregate values. The index for the United States as a whole is also shown as adjusted to allow for seasonal variations, differences in number of trading days, and variations in sales attributable to the movable Easter. Monthly data from 1919 appeared in the April, 1928, issue (No. 80), pp. 20 and 21, while a complete description of the methods of compilation may be found in the Federal Reserve Bulletin for February, 1928.

² 1925 monthly average=100.

³ Compiled by the Federal Reserve Bank of Boston from reports of selected department stores in New England.

Table 100.—DEPARTMENT-STORE STOCKS ¹

YEAR AND MONTH	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICTS													
	United States		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City ²	Dallas	San Francisco
	Ad- justed	Un- adjusted												
	Relative to 1923-1925 average													
1919 monthly average.....	79	83	79	63	77	82	82	82	82	90	89	74	74	
1920 monthly average.....	105	97	108	77	106	107	113	111	111	111	120	96	96	
1921 monthly average.....	89	88	92	83	90	88	98	82	82	94	97	85	85	
1922 monthly average.....	89	94	92	89	86	90	96	82	82	93	91	88	88	
1923 monthly average.....	98	100	98	98	97	101	103	98	93	99	97	97	97	
1924 monthly average.....	101	100	99	101	102	100	101	99	103	100	102	102	102	
1925 monthly average.....	102	100	103	101	101	99	96	103	104	101	101	101	101	
1926 monthly average.....	103	100	106	100	101	102	98	103	105	96	114	95	104	
1927 monthly average.....	103	103	104	99	101	103	101	104	101	89	113	88	106	
1928 monthly average.....	101	100	104	9	98	100	101	108	94	82	115	82	106	
1926														
September.....	102	107	103	109	103	106	106	103	107	111	97	119	100	107
October.....	104	114	111	116	113	113	117	110	116	118	99	126	103	113
November.....	103	117	117	121	118	117	119	108	116	117	99	125	100	118
December.....	102	96	98	101	98	94	96	88	95	96	80	100	79	97
1927														
January.....	104	93	91	98	91	87	91	90	94	90	81	96	77	97
February.....	103	98	95	97	95	96	97	100	101	95	87	109	85	102
March.....	103	107	105	107	105	105	107	108	106	102	94	116	92	109
April.....	103	107	107	109	103	106	107	110	107	103	95	115	93	110
May.....	102	104	106	105	98	102	104	103	106	102	91	112	90	107
June.....	101	98	99	98	92	98	98	92	97	97	84	104	83	103
July.....	102	95	95	95	89	93	94	91	95	95	83	101	79	101
August.....	102	98	94	99	91	97	93	96	101	97	87	116	88	103
September.....	104	108	106	109	101	107	107	107	112	108	94	123	96	108
October.....	104	114	113	116	111	112	118	112	118	112	97	129	97	113
November.....	104	117	118	117	114	116	122	115	120	112	97	128	98	119
December.....	103	96	101	99	95	93	97	90	97	93	78	102	74	100
1928														
January.....	103	92	93	96	88	89	89	92	95	84	78	98	75	98
February.....	103	98	97	97	93	96	96	101	102	93	84	111	83	105
March.....	101	105	105	105	98	103	103	105	110	96	87	118	86	111
April.....	101	106	107	108	97	103	104	108	112	98	89	116	87	111
May.....	100	102	106	104	93	100	100	103	108	96	83	116	83	108
June.....	99	96	97	99	87	94	95	96	100	91	79	108	76	103
July.....	100	93	91	96	85	91	91	93	98	87	78	106	72	101
August.....	101	97	91	100	86	95	92	95	105	93	81	118	83	104
September.....	99	103	98	106	92	100	102	104	114	98	84	123	88	106
October.....	102	112	107	117	101	108	116	109	124	104	87	129	92	113
November.....	102	115	113	122	104	111	118	110	128	104	86	128	92	116
December.....	99	94	95	101	83	91	96	91	102	86	72	104	70	95
1929														
January.....	100	89	89	97	78	84	89	88	98	82	71	101	71	92
February.....	100	95	91	99	85	91	94	98	106	86	75	122	79	98
March.....	99	102	99	107	90	97	100	101	113	91	78	122	83	106
April.....	99	103	102	110	90	100	102	103	114	93	78	124	84	107
May.....	99	101	101	107	87	98	99	100	112	91	75	121	81	103
June.....	98	95	94	101	83	92	94	94	105	88	70	112	72	77
July.....														
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Compiled by the *Federal Reserve Board, Division of Research and Statistics*, from reports of about 430 department stores, with 1925 stocks averaging \$570,000,000 in the aggregate. The index numbers are based upon aggregate values. The index for the United States as a whole is also shown as adjusted to allow for seasonal variations. Monthly data from 1919 appeared in the April, 1923, issue (No. 80), pp. 20 and 21, while a complete description of the methods of compilation may be found in the *Federal Reserve Bulletin* for February, 1923.

² 1925 monthly average=100.

Table 101.—WHOLESALE DISTRIBUTION¹

YEAR AND MONTH	UNADJUSTED									ADJUSTED FOR SEASONAL VARIATION								
	Total sales, 8 lines	Groceries	Meats	Dry goods	Men's clothing	Boots and shoes	Hardware	Drugs	Furniture	Total, 8 lines	Groceries	Meats	Dry goods	Men's clothing	Boots and shoes	Hardware	Drugs	Furniture
	Index numbers relative to 1923-1925																	
1919 monthly average.....	111	118	145	100	78	140	96	91										
1920 monthly average.....	115	126	121	107	106	125	116	95										
1921 monthly average.....	87	93	80	91	72	99	80	86	73									
1922 monthly average.....	89	93	83	89	80	97	86	87	85									
1923 monthly average.....	100	100	94	103	99	104	102	97	102									
1924 monthly average.....	98	101	96	97	98	98	97	99	93									
1925 monthly average.....	102	99	110	100	103	98	101	104	105									
1926 monthly average.....	101	98	115	94	95	101	100	107	102									
1927 monthly average.....	97	94	108	89	92	104	95	108	100									
1928 monthly average.....	96	95	113	85	91	98	93	113	98									
1926																		
September.....	118	109	125	122	148	126	109	116	117	103	100	117	97	97	103	101	109	104
October.....	111	107	123	104	105	113	109	125	121	96	95	110	90	83	90	97	108	101
November.....	101	102	112	98	61	104	100	112	112	101	96	116	99	82	99	102	111	107
December.....	87	94	106	71	44	76	93	100	95	98	96	113	89	87	94	100	107	101
1927																		
January.....	88	86	113	78	65	92	82	102	86	95	93	113	83	84	112	92	104	98
February.....	91	81	107	88	123	87	82	95	98	97	93	112	87	97	110	93	103	98
March.....	102	94	104	95	138	111	102	117	114	98	96	108	90	101	97	98	106	101
April.....	92	90	104	76	85	100	96	108	97	95	95	111	86	87	94	94	106	96
May.....	91	95	109	76	52	111	93	98	93	97	97	109	87	87	110	91	104	98
June.....	91	101	106	78	46	85	96	99	90	96	98	104	88	90	90	92	106	102
July.....	91	92	104	81	78	107	90	100	84	96	91	102	88	90	134	92	105	102
August.....	112	97	111	125	165	122	98	110	111	102	97	109	102	101	111	97	112	109
September.....	113	102	117	113	140	127	106	122	117	98	94	109	91	92	104	99	114	103
October.....	108	102	122	99	101	114	105	128	118	94	90	109	86	81	91	94	111	99
November.....	97	100	101	88	61	110	98	113	105	97	94	105	89	86	105	100	112	100
December.....	85	90	103	70	48	82	90	99	83	95	92	109	87	93	101	97	106	89
1928																		
January.....	88	85	106	85	76	94	82	106	78	96	93	106	89	99	115	92	108	89
February.....	93	85	108	89	128	87	82	101	96	99	98	113	88	99	110	93	110	96
March.....	100	95	105	87	131	111	95	121	107	96	97	109	83	94	96	91	110	95
April.....	88	88	105	70	75	99	88	113	88	92	93	112	78	77	94	86	111	87
May.....	93	96	109	75	57	114	97	110	87	99	99	109	86	96	113	94	117	92
June.....	89	97	114	71	39	77	96	104	83	92	94	112	79	76	82	92	110	94
July.....	90	92	113	74	68	98	90	102	78	94	91	111	80	79	123	91	107	95
August.....	110	101	118	110	148	119	95	115	108	101	100	116	90	90	109	94	117	106
September.....	111	100	130	105	137	110	100	119	126	96	92	122	84	89	90	92	112	112
October.....	112	108	125	99	123	108	108	134	133	97	95	111	85	99	87	97	116	112
November.....	99	100	117	90	66	105	98	114	106	99	94	122	91	95	100	100	113	101
December.....	84	88	108	69	51	59	86	120	89	95	89	115	86	101	72	93	128	94
1929																		
January.....	93	91	117	84	74	98	82	131	80	101	99	117	88	96	119	92	133	91
February.....	90	83	113	84	114	84	76	105	91	96	95	119	83	88	107	86	114	91
March.....	101	90	117	92	136	110	95	119	105	97	91	122	88	98	95	92	108	93
April.....	96	92	115	80	85	100	99	118	101	100	96	123	90	88	95	97	116	100
May.....	96	96	121	78	60	113	98	111	99	102	99	121	89	101	112	95	118	104
June.....	91	95	119	70	49	94	96	106	95	97	92	122	79	96	100	93	113	108
July.....																		
August.....																		
September.....																		
October.....																		
November.....																		
December.....																		

¹ Compiled by the Federal Reserve Board, Division of Research and Statistics, from reports of 298 firms on groceries, 59 meat-packing companies on meats, 120 firms on dry goods, 11 firms on men's clothing (for the New York district alone), 60 wholesale dealers and manufacturers on boots and shoes, 165 firms on hardware, 85 firms on drugs, and 75 wholesalers and manufacturers on furniture, a total of 873 firms. Prior to 1923, fewer firms reported, but these differences are taken care of in the construction of the index as percentages of the sales of identical firms between the given month and the base period (1923 to 1925). The various lines are weighted in accordance with the manufactured value of the respective lines according to the censuses of manufacturers of 1923 and 1925. A complete description of the construction of this index, including seasonal variations, is presented in the Federal Reserve Bulletin for December, 1927, p. 817; revisions made in February, 1929, are described in the Federal Reserve Bulletin for March, 1929, p. 180. Monthly data from 1919 appeared in the January, 1928, issue (No. 77) of the SURVEY, p. 21.

Table 102.—LIFE INSURANCE—NEW BUSINESS AND PREMIUMS ¹

(Association of Life Insurance Presidents)

YEAR AND MONTH	NEW BUSINESS								PREMIUM COLLECTIONS (new and renewal)			
	Ordinary		Industrial		Group		Total		Ordinary	Industrial	Group	Total
	Number of policies	Thousands of dollars	Number of policies	Thousands of dollars	Number of certificates ²	Thousands of dollars	Number of policies and certificates	Thousands of dollars	Thousands of dollars			
1913 monthly average.....	79,514	\$141,450	379,819	\$51,909	2,500	\$1,736	461,833	\$195,095	\$38,953	\$10,778	\$36	\$49,767
1914 monthly average.....	78,779	138,225	410,189	55,217	4,090	3,790	493,059	197,231	40,506	11,580	52	52,138
1915 monthly average.....	83,909	146,792	428,559	58,128	6,542	3,927	519,011	208,847	42,262	12,421	97	54,780
1916 monthly average.....	96,311	181,418	414,605	58,645	11,739	6,560	522,655	246,623	45,721	13,280	143	59,144
1917 monthly average.....	110,448	210,087	414,443	61,484	25,760	14,861	550,650	286,433	50,485	14,440	308	65,233
1918 monthly average.....	111,640	219,300	433,226	66,099	26,266	20,555	571,133	305,953	54,579	15,807	536	70,922
1919 monthly average.....	180,261	382,644	465,248	77,901	39,720	35,465	685,229	496,010	64,348	18,088	991	83,427
1920 monthly average.....	205,276	464,189	499,938	93,044	38,491	35,478	743,705	592,711	75,462	20,342	1,498	97,302
1921 monthly average.....	163,313	381,688	550,065	104,813	10,299	9,257	723,678	405,758	81,424	22,587	1,545	105,556
1922 monthly average.....	166,781	419,585	582,102	118,233	21,345	22,885	770,229	560,703	89,242	25,751	1,621	116,614
1923 monthly average.....	195,841	502,495	662,259	143,338	34,847	43,337	892,946	689,170	99,631	30,057	2,092	131,779
1924 monthly average.....	196,841	532,347	703,769	163,630	29,916	49,814	930,525	745,790	110,287	34,178	2,618	147,083
1925 monthly average.....	214,168	616,551	804,380	196,598	45,533	83,232	1,064,080	896,381	125,119	39,119	4,625	168,863
1926 monthly average.....	219,762	650,368	782,247	213,838	62,690	87,550	1,064,699	951,757	130,882	44,775	4,893	180,549
1927 monthly average.....	220,145	650,367	823,700	222,278	41,749	68,698	1,085,678	941,343	145,026	50,189	5,420	200,635
1928 monthly average.....	248,640	683,281	866,910	224,377	46,621	111,361	1,162,171	1,019,019	156,161	55,209	7,332	218,702
1927												
May.....	236,063	704,807	902,343	241,662	30,805	45,683	1,169,211	992,152	145,255	45,750	4,954	195,949
June.....	239,340	702,860	816,966	221,780	41,042	67,817	1,097,348	992,457	151,009	46,584	5,164	202,757
July.....	211,711	627,787	732,665	200,835	29,100	54,229	973,476	882,851	140,517	47,108	5,123	192,748
August.....	214,501	631,740	781,361	211,157	30,488	43,977	1,026,350	886,874	137,510	49,220	5,327	192,057
September.....	188,519	531,210	745,664	200,622	13,496	31,475	947,679	763,307	131,763	45,741	4,317	181,821
October.....	208,630	607,237	992,140	265,974	23,797	48,625	1,224,567	921,836	140,041	49,272	5,792	195,105
November.....	206,014	586,694	940,847	252,738	27,923	76,960	1,174,789	916,392	145,581	48,273	4,862	198,716
December.....	253,007	718,793	783,539	211,076	124,123	165,025	1,160,669	1,094,894	168,114	89,926	6,448	264,488
1928												
January.....	186,026	580,462	901,786	236,303	26,408	46,841	1,114,220	863,606	148,947	54,564	7,618	211,129
February.....	214,195	655,406	846,745	221,949	53,800	91,505	1,114,740	968,860	154,292	48,193	17,623	220,108
March.....	260,349	781,122	1,049,955	273,551	35,788	57,986	1,346,092	1,112,659	168,961	51,013	6,465	226,439
April.....	230,482	710,435	980,796	259,962	36,705	62,007	1,247,983	1,032,404	157,836	50,691	5,928	214,455
May.....	280,180	757,879	839,453	216,396	48,839	205,195	1,168,472	1,179,470	165,718	52,184	5,930	223,832
June.....	293,224	755,699	840,312	214,882	51,895	113,711	1,185,431	1,084,292	154,916	51,509	5,574	211,999
July.....	249,738	660,062	753,773	194,642	38,905	74,196	1,042,416	928,900	152,862	53,072	7,296	213,230
August.....	245,081	626,594	740,371	193,365	24,605	56,926	1,010,057	876,885	143,386	50,228	5,705	199,319
September.....	214,010	534,112	770,416	198,949	52,943	277,943	1,037,369	1,011,004	135,743	49,343	5,738	190,824
October.....	263,201	659,844	946,284	233,530	18,911	72,119	1,228,396	965,493	154,489	55,961	6,447	216,627
November.....	257,589	667,633	782,026	202,948	42,358	53,569	1,081,973	924,150	155,032	49,154	6,577	210,763
December.....	289,606	810,127	951,002	246,045	128,296	224,330	1,368,904	1,280,562	181,752	96,864	7,078	285,694
1929												
January.....	220,823	659,843	1,051,983	265,998	57,921	98,637	1,330,727	1,024,478	160,867	53,806	8,938	223,611
February.....	238,684	683,542	891,644	230,779	26,859	58,607	1,157,187	972,928	160,630	51,956	17,660	230,246
March.....	292,232	830,244	1,045,058	274,824	35,986	64,813	1,373,276	1,169,881	175,645	56,159	7,515	239,319
April.....	284,055	793,786	964,177	256,279	47,028	72,238	1,295,260	1,122,303	172,282	55,768	8,336	236,386
May.....	293,458	801,698	888,462	240,501	45,455	109,827	1,227,375	1,152,026	174,278	52,218	7,691	234,187
June.....	277,615	750,228	880,770	242,166	66,353	106,589	1,224,738	1,098,983	158,733	55,801	7,345	221,879
July.....												
August.....												
September.....												
October.....												
November.....												
December.....												

¹ Compiled by the Association of Life Insurance Presidents. The data on new business represent only new business that has been paid for, exclusive of revivals, increases, and dividend additions. Premium collections show the amount of money actually invested in life insurance each month, and include total premium collections, new and renewal, and considerations for annuities and for supplementary contracts involving and not involving life contingencies. The 44 companies whose figures are included in this table had in force 82 per cent of the total legal reserve life insurance outstanding in the United States as of Dec. 31, 1927. Complete monthly data from 1921 were given in June, 1929, issue (No. 94), p. 19.

² This column, by adding together the number of policies issued for ordinary and industrial insurance and the number of certificates issued under group insurance contracts, indicates the trend in number of persons covered by new insurance, but does not show the exact number of persons covered, since one person may have several policies of ordinary insurance and in addition hold a certificate under a group contract.

Table 103.—LIFE INSURANCE—ASSETS AND NEW BUSINESS BY DISTRICTS

YEAR AND MONTH	ADMITTED ASSETS ¹									NEW BUSINESS, ORDINARY INSURANCE ²						CANADIAN SALES, ORDINARY ³
	Grand total	Mortgage loans			Bonds and stocks (book values)				Policy loans and premium notes	United States, total	Eastern manufacturing	Western manufacturing	Western agricultural	Southern	Far western	
		Total	Farm	All other	Total	Government	Rail-road	Public utilities								
	Millions of dollars									Thousands of dollars						
1921 mo. av.										\$425,092	\$154,321	\$90,152	\$81,074	\$57,145	\$42,400	\$30,847
1922 mo. av.										459,292	174,242	98,380	78,899	61,645	46,126	28,421
1923 mo. av.	\$7,409	\$2,694	\$1,261	\$1,432	\$3,327	\$1,219	\$1,750	\$281	\$77	\$928	549,296	208,526	121,194	90,912	72,403	56,261
1924 mo. av.	8,091	3,138	1,405	1,734	3,428	1,119	1,849	365	95	995	591,172	234,969	128,465	93,252	73,374	61,112
1925 mo. av.	8,944	3,607	1,496	2,111	3,653	1,053	1,975	521	105	1,070	672,286	267,430	144,071	107,277	85,312	68,197
1926 mo. av.	9,935	4,211	1,564	2,647	3,887	971	2,117	686	113	1,177	700,730	279,875	152,474	110,174	88,133	70,075
1927 mo. av.	11,043	4,829	1,613	3,216	4,151	922	2,230	852	147	1,308	710,962	286,505	158,233	107,241	87,492	71,491
1928 mo. av.	12,266	5,321	1,605	3,716	4,641	934	2,385	1,109	213	1,462	744,722	304,005	167,127	112,095	87,933	73,561
1927																
January	10,529	4,587	1,502	2,995	3,987	919	2,173	764	131	1,240	601,985	257,734	133,912	86,167	66,112	58,060
February	10,606	4,637	1,599	3,038	4,002	918	2,173	775	136	1,252	673,855	293,294	145,932	95,686	77,258	61,685
March	10,713	4,686	1,604	3,082	4,033	921	2,183	792	137	1,268	836,995	356,736	183,761	121,369	92,994	83,035
April	10,812	4,722	1,611	3,111	4,067	917	2,204	806	140	1,282	778,451	316,582	173,372	114,529	93,004	80,064
May	10,896	4,764	1,615	3,149	4,085	914	2,210	816	145	1,291	752,267	309,265	163,551	110,340	91,834	77,277
June	10,982	4,806	1,617	3,189	4,117	915	2,225	831	146	1,305	763,495	309,396	165,803	115,180	99,022	74,094
July	11,078	4,847	1,620	3,227	4,152	920	2,234	850	148	1,316	680,076	267,873	151,721	105,250	86,058	69,174
August	11,172	4,898	1,622	3,276	4,192	923	2,242	876	151	1,327	681,654	261,413	154,708	103,638	86,549	75,346
September	11,268	4,941	1,620	3,321	4,216	919	2,259	887	151	1,338	606,760	237,184	138,441	93,224	76,998	60,913
October	11,381	4,982	1,621	3,361	4,262	928	2,268	911	155	1,347	659,375	257,543	148,380	103,663	82,706	67,083
November	11,484	5,019	1,620	3,399	4,323	940	2,287	942	154	1,358	662,688	254,111	150,447	106,310	84,189	67,631
December	11,597	5,062	1,618	3,444	4,374	934	2,299	974	167	1,369	833,944	316,931	188,770	131,530	113,184	83,529
1928																
January	11,704	5,103	1,615	3,488	4,417	938	2,311	1,004	164	1,383	609,228	261,898	130,338	90,662	68,847	57,483
February	11,796	5,129	1,613	3,516	4,454	939	2,329	1,017	169	1,396	731,145	318,664	160,185	104,811	81,213	66,272
March	11,893	5,153	1,604	3,549	4,506	939	2,345	1,050	172	1,412	832,250	343,463	185,240	127,286	96,766	79,495
April	12,001	5,199	1,602	3,597	4,563	943	2,359	1,064	197	1,426	769,263	314,944	165,567	119,317	94,128	75,307
May	12,107	5,241	1,601	3,640	4,605	928	2,372	1,097	208	1,442	834,557	343,822	180,589	128,946	99,513	81,687
June	12,197	5,292	1,600	3,692	4,621	905	2,390	1,112	214	1,459	805,695	333,895	176,121	121,089	96,796	77,794
July	12,312	5,338	1,601	3,737	4,665	916	2,397	1,128	224	1,472	700,939	273,188	163,694	107,659	85,056	71,342
August	12,406	5,382	1,602	3,780	4,704	927	2,411	1,138	228	1,486	702,275	273,055	163,568	104,287	86,288	75,077
September	12,510	5,429	1,604	3,825	4,718	930	2,406	1,151	231	1,497	578,193	218,788	136,379	90,916	71,371	60,739
October	12,634	5,484	1,606	3,878	4,752	939	2,410	1,163	240	1,510	764,577	316,574	176,739	112,916	85,408	72,940
November	12,742	5,517	1,603	3,914	4,816	949	2,437	1,180	250	1,523	722,495	296,968	167,479	104,294	81,768	71,986
December	12,889	5,580	1,606	3,974	4,867	957	2,448	1,203	259	1,539	886,048	352,806	199,625	132,957	108,046	92,614
1929																
January	12,982	5,619	1,604	4,015	4,912	979	2,452	1,219	262	1,554	709,452	305,721	161,832	100,769	72,892	68,238
February	13,071	5,642	1,601	4,041	4,951	986	2,462	1,231	272	1,569	744,513	321,051	174,226	100,163	80,016	69,057
March	13,173	5,675	1,597	4,078	5,007	1,004	2,472	1,247	284	1,587	896,333	385,309	207,017	122,062	97,421	84,524
April	13,269	5,710	1,597	4,113	5,037	1,017	2,477	1,251	292	1,608	862,578	355,180	196,585	125,988	98,246	86,579
May	13,373	5,750	1,599	4,151	5,085	1,033	2,498	1,256	298	1,630	873,490	352,208	200,638	125,716	102,475	92,453
June	13,469	5,792	1,599	4,193	5,119	1,048	2,507	1,261	303	1,652	829,202	334,551	189,447	125,349	97,104	82,751
July																
August																
September																
October																
November																
December																

¹ Compiled by the *Association of Life Insurance Presidents* from special reports of 40 companies having 81 per cent of the total admitted life insurance assets of United States legal reserve companies; the data are given as of the end of each month and are designed to show the fluctuations in the character of investments of life insurance companies. Admitted assets embrace all assets permitted by statute to be included for testing the solvency of the companies; in addition to the items separately listed, the total also includes real estate, collateral loans, cash, bills receivable, interest due and accrued, deferred and unpaid premiums, etc. Of the bonds and stocks, approximately 98½ per cent are bonds and 1½ per cent are stocks. A compilation of the mortgages owned by 57 life insurance companies, by States, as of Dec. 31, 1925, appeared in the September, 1926, issue (No. 61), p. 28.

² Represents data on ordinary life insurance only (thus excluding industrial and group insurance) compiled by the *Life Insurance Sales Research Bureau* from 81 insurance companies who held on Jan. 1, 1927, 90 per cent of the total ordinary legal life reserve in force in the United States. Monthly data for 1921 were given in the April, 1924, issue (No. 32), p. 56. The *Eastern Manufacturing district* includes Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, and Pennsylvania; *Western Manufacturing district*—Ohio, Indiana, Illinois, Michigan, and Wisconsin; *Western Agricultural district*—Minnesota, Iowa, Missouri, North Dakota, Texas, South Dakota, Nebraska, Kansas, Arkansas, Louisiana, and Oklahoma. *Southern district*—Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, and Mississippi; *Far Western district*—Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon, and California. Data on lapses are presented on p. 138 of the present issue.

³ Compiled by the *Life Insurance Sales Research Bureau* from reports of companies which had on Jan. 1, 1927, 84 per cent of the legal reserve ordinary business in force in Canada. Details by Provinces are given in the bureau's monthly reports.

Table 104.—BANKING

YEAR AND MONTH	CHECK PAYMENTS			CONDITION OF FEDERAL RESERVE BANKS ² (end of month)						CONDITION OF REPORTING MEMBER BANKS ³ (end of month)			BROKERS' LOANS (end of month)		SAV. DEPOSITS (end mo.) N. Y. State savings banks ⁶		
	In New York City ¹	Outside New York City ¹	Canada ²	Bills discounted	Notes in circulation	Total investments	Total reserves	Total deposits	Reserve ratio	Total loans and discounts	Total investments	Net demand deposits	To N. Y. Stock Exch. mem. ⁴			By New York banks ⁵	
													Total	Ratio to mkt value			
Millions of dollars										Per cent		Millions of dollars			Per cent		Mills. of dolls.
1913 mo. av.			\$775														\$1,725
1914 mo. av.			659														1,772
1915 mo. av.			637	\$29	\$89		\$384		94.6								1,805
1916 mo. av.			859	24	185	\$144	586		83.5								1,918
1917 mo. av.			1,021	224	606	231	1,261	\$1,154	75.6								1,989
1918 mo. av.			1,115	1,158	1,911	466	1,991	1,738	57.0			\$9,260			7	\$696	2,017
1919 mo. av.	\$20,343	\$17,598	1,351	1,936	2,618	592	2,190	1,937	50.2			10,576			1,157		2,223
1920 mo. av.	20,119	20,133	1,632	2,557	3,154	685	2,126	1,922	43.5			11,302			977		2,465
1921 mo. av.	17,258	15,995	1,401	1,755	2,664	338	2,672	1,744	61.4	\$11,927	\$3,364	10,178			774		2,636
1922 mo. av.	19,988	16,626	1,304	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855			1,319		2,800
1923 mo. av.	19,866	18,777	1,392	751	2,239	399	3,192	1,941	76.4	11,788	4,617	11,143			1,391		3,091
1924 mo. av.	21,961	19,013	1,367	362	1,866	583	3,196	2,111	80.4	12,343	4,968	12,065			1,565		3,259
1925 mo. av.	26,114	21,368	1,346	500	1,689	646	2,869	2,247	74.8	13,450	5,464	12,892			2,336		3,491
1926 mo. av.	28,255	22,426	1,414	581	1,707	627	2,955	2,286	74.1	14,141	5,579	12,976	\$3,123	8.76	2,704		3,718
1927 mo. av.	32,630	23,455	1,642	447	1,714	688	3,111	2,358	76.5	14,696	5,984	13,301	3,646	8.30	3,137		4,020
1928 mo. av.	41,684	25,516	1,969	880	1,654	613	2,807	2,432	68.8	15,885	6,525	13,536	5,215	9.19	4,418		4,290
1928																	
May.....	45,270	26,346	2,279	944	1,593	525	2,757	2,408	68.9	15,893	6,683	13,628	5,274	9.46	4,469		4,253
June.....	45,455	27,029	1,986	1,191	1,660	430	2,693	2,459	63.4	16,089	6,647	13,574	4,898	9.25	4,307		4,301
July.....	35,085	23,897	1,896	1,086	1,613	378	2,756	2,402	68.6	15,861	6,539	13,186	4,837	9.00	4,259		4,283
August.....	35,102	23,401	1,813	1,039	1,651	394	2,765	2,325	69.5	15,729	6,405	12,871	5,051	8.80	4,235		4,299
September.....	38,726	24,450	1,681	1,026	1,704	545	2,751	2,414	66.8	15,952	6,401	13,226	5,514	9.29	4,570		4,352
October.....	45,189	27,705	2,395	932	1,710	671	2,773	2,419	67.2	16,067	6,430	13,368	5,880	9.62	4,907		4,345
November.....	45,469	25,880	2,376	990	1,766	716	2,722	2,411	65.2	16,260	6,375	13,460	6,392	9.66	5,290		4,334
December.....	52,727	29,659	2,121	1,151	1,829	738	2,719	2,564	61.9	16,963	6,376	14,041	6,440	9.54	5,330		4,406
1929																	
January.....	54,719	28,126	2,124	821	1,645	646	2,835	2,437	69.4	16,121	6,053	13,395	6,735	9.48	5,559		4,410
February.....	46,289	24,515	1,723	952	1,654	511	2,844	2,413	69.9	16,366	5,972	13,308	6,679	9.29	5,507		4,423
March.....	55,425	28,131	1,942	1,030	1,664	351	2,893	2,382	71.5	16,583	5,976	13,157	6,804	9.75	5,562		4,466
April.....	47,979	26,803	1,873	986	1,664	343	2,986	2,410	73.3	16,451	5,875	13,234	6,775	9.19	5,532		4,439
May.....	50,043	26,520	2,097	988	1,654	270	2,970	2,331	74.5	16,202	5,799	12,791	6,665	9.39	5,288		4,418
June.....	43,263	23,423	1,817	1,125	1,736	226	3,041	2,438	72.9	16,925	5,560	13,293	7,071	9.15	5,769		4,459
July.....	49,215	23,409		1,076	1,779	232	3,109	2,398	74.4	17,058	5,549	13,395			5,960		
August.....																	
September.....																	
October.....																	
November.....																	
December.....																	

¹ Check payments for the United States are represented by debits to individual accounts as collected by the *Federal Reserve Board* from about 150 of the larger clearing-house centers. These data represent check transactions more fully than clearings inasmuch as all checks debited to individual accounts are included and not merely those passing through the clearing house. Data on clearings have been discontinued owing to the variation in number of centers reporting, the annual averages back to 1913 being shown in the August, 1927, issue (No. 72), p. 123. The figures given are combined from weekly totals, the first and last weeks of the month being prorated. Data for individual cities were presented in the October, 1923, issue (No. 28), pp. 51 to 55, and in the October, 1926, issue (No. 62), pp. 22 to 24.

² Canadian check payments are represented by bank clearings, showing volume of check transactions passing through 16 clearing houses as compiled by *Bradstreet's*.

³ Condition reports, showing respectively the combined condition of the 12 Federal reserve banks and the condition of over 800 member banks of the Federal reserve system, are compiled by the *Federal Reserve Board*. The condition is given as of the last Wednesday of the month, but prior to April, 1921, figures are of the last Friday of the month. The reserve ratio represents the percentage which total reserves (mostly gold) form of the combined deposit and Federal reserve note liabilities. Prior to March, 1921, net deposits were used instead of total deposits in calculating reserve ratios. Monthly data from 1920 on condition of Federal reserve banks may be found in the May, 1922, issue (No. 9), p. 123, except for investments, which are given in the September, 1922, issue (No. 13), p. 47.

⁴ Compiled by the *New York Stock Exchange* from reports of all its members as to their net borrowings on collateral outstanding at the end of each month from banks or agencies in New York City. These data include borrowings for out-of-town branch and correspondent offices. These security loans are used to carry securities not only for customers but also for investment distribution. Details as between banks and other agencies and between demand and time loans are given in the exchange's monthly reports. The ratio to market value is based on the market value of all stocks listed on the *New York Stock Exchange* on the same date computed from actual sales. Monthly data from 1926 are given on p. 138 of the August, 1928 issue (No. 84).

⁵ Compiled by the *Federal Reserve Board* from reports, beginning with 1926, of 61 identical reporting member banks in New York City on their collateral loans to brokers and dealers on the last Wednesday in each month (not confined to members of the New York Stock Exchange). Details as to the account for which loans were made (for out-of-town banks, or others), differentiating in each case between call and time money, are given in the board's weekly press releases. Prior to 1926, the figures are based on daily reports of 43 banks, a few of them nonmembers of the Federal reserve system, and did not include for some banks the loans to dealers in securities. However, the figures are fairly comparable. Prior to April, 1921, the data represent the last Friday in each month, instead of the last Wednesday. Complete weekly data in detail from 1917 were published in the November, 1920, issue of the *Federal Reserve Bulletin*, pp. 779-786.

⁶ Compiled from data furnished by the *Savings Bank Association of the State of New York*, comprising all savings banks in New York State at semiannual periods, totaling about 150 banks. For the intervening months, for which figures were compiled beginning in 1924, a few banks, representing about 1 per cent of the total deposits do not report and their deposited balance at the last semiannual period is added to the figures of the reporting banks to secure complete data. Yearly figures from 1914 to 1920, inclusive, and for 1923, are averages of deposits on June 30 and December 31 of each year; 1913 figures are for December 31; 1921 data are averages of four quarterly figures, and for 1922 the first three quarters are averaged.

⁷ 3 months' average, October to December, inclusive.

Table 105.—GOLD, SILVER, AND MONEY

YEAR AND MONTH	GOLD					SILVER								UNITED STATES MONEY IN CIRCULATION ⁵	
	Im-ports ¹	Ex-ports ¹	Mone-tary stock of U. S. ²	Domes-tic receipts at mint ³	Rand output ⁴	Im-ports ¹	Ex-ports ¹	Production ⁵			Stocks, end of month ⁶		Price in New York ⁴	Millions of dollars	
								United States	Canada	Mexico	U. S.	Canada			
	Thousands of dollars		Millions of dollars	Fine ounces		Thousands of dollars		Thousands of fine ounces					Dolls. per fine ounce		
1913 monthly average	\$5,309	\$7,650	-----	148,050	732,779	\$2,989	\$5,231	5,567	-----	-----	-----	-----	-----	\$0.598	-----
1914 monthly average	4,782	18,551	-----	155,083	698,275	2,163	4,300	6,038	-----	-----	-----	-----	-----	.548	-----
1915 monthly average	37,663	2,619	-----	157,830	757,823	2,874	1,467	6,247	-----	-----	-----	-----	-----	.497	-----
1916 monthly average	57,166	12,999	-----	133,597	772,128	2,689	5,883	6,201	-----	-----	-----	-----	-----	.657	-----
1917 monthly average	46,038	30,990	-----	112,495	751,855	4,445	7,011	5,978	-----	-----	-----	-----	-----	.814	-----
1918 monthly average	5,170	3,422	-----	86,472	701,722	5,948	21,071	5,651	-----	-----	-----	-----	-----	.964	-----
1919 monthly average	6,378	30,682	-----	71,093	694,174	7,451	19,918	4,723	-----	-----	-----	-----	-----	1.111	-----
1920 monthly average	35,729	26,841	-----	62,377	679,801	7,338	9,468	4,714	-----	-----	-----	-----	-----	1.010	-----
1921 monthly average	57,604	1,991	-----	80,183	676,216	5,270	4,298	4,477	1,084	5,372	1,091	655	.621	-----	-----
1922 monthly average	22,931	3,073	-----	86,314	585,009	5,901	5,234	4,623	1,416	6,756	446	636	.675	-----	-----
1923 monthly average	26,893	2,387	\$4,060	84,044	761,088	6,204	6,039	5,514	1,418	7,568	459	409	.647	\$4,821	-----
1924 monthly average	26,643	5,137	4,438	90,234	799,803	6,162	9,158	5,362	1,412	7,620	719	544	.668	4,879	-----
1925 monthly average	10,690	21,887	4,383	87,693	799,975	5,383	8,261	5,115	1,395	7,743	453	442	.691	4,870	-----
1926 monthly average	17,792	9,642	4,452	85,390	830,238	5,800	7,688	5,077	1,771	8,191	542	839	.621	4,924	-----
1927 monthly average	17,295	16,788	4,564	81,077	844,219	4,589	6,302	4,951	1,730	8,715	384	701	.564	4,892	-----
1928 monthly average	14,075	46,730	4,207	81,776	863,216	5,677	7,282	4,679	1,694	9,045	510	741	.582	4,782	-----
1927															
September	12,979	24,444	4,584	103,240	842,118	4,992	6,627	4,691	2,023	7,909	293	761	.554	4,917	-----
October	2,056	10,698	4,566	97,103	855,743	5,069	5,945	4,980	1,696	8,273	178	494	.560	4,934	-----
November	2,082	55,266	4,490	91,840	848,059	5,102	5,634	5,010	1,739	10,794	136	567	.575	4,936	-----
December	10,431	77,849	4,416	75,575	851,225	3,770	7,186	5,015	1,723	10,437	353	608	.580	5,048	-----
1928															
January	38,320	52,086	4,377	73,624	843,857	6,305	6,692	4,980	1,433	7,955	574	1,141	.571	4,785	-----
February	14,686	25,806	4,373	72,119	816,133	4,658	7,479	4,490	1,272	7,572	170	547	.570	4,709	-----
March	2,683	97,536	4,335	67,872	877,380	5,134	7,405	5,333	1,469	10,861	461	803	.572	4,710	-----
April	5,319	96,469	4,287	65,166	825,907	4,888	6,587	4,668	1,388	8,904	128	550	.574	4,730	-----
May	1,968	83,689	4,207	75,983	886,186	4,247	6,712	4,574	1,222	9,547	133	456	.603	4,722	-----
June	20,001	99,932	4,119	70,205	862,363	6,221	7,456	4,945	1,401	9,821	479	707	.600	4,736	-----
July	10,331	74,190	4,113	72,676	867,211	6,544	6,160	3,915	2,389	8,299	262	430	.592	4,746	-----
August	2,445	1,698	4,118	98,769	891,863	6,496	9,246	4,776	2,252	8,727	263	720	.589	4,743	-----
September	4,273	3,810	4,125	83,247	857,731	5,739	6,229	4,087	2,177	9,138	872	1,457	.575	4,804	-----
October	14,331	992	4,133	121,539	897,720	7,319	7,252	4,352	2,051	8,514	856	718	.581	4,836	-----
November	29,591	22,916	4,151	102,893	872,484	5,448	7,674	4,756	1,459	8,643	905	346	.580	4,860	-----
December	24,950	1,636	4,142	77,220	859,761	5,120	8,489	5,273	1,815	10,555	1,011	1,011	.573	5,008	-----
1929															
January	48,577	1,378	4,115	68,042	876,452	8,260	8,264	5,023	1,747	9,241	595	334	.570	4,748	-----
February	26,913	1,425	4,143	55,651	815,284	4,458	6,595	4,776	1,124	7,190	642	684	.562	4,686	-----
March	26,470	1,635	4,166	57,765	866,529	6,435	7,814	5,223	1,569	6,855	1,374	414	.563	4,709	-----
April	24,687	1,594	4,226	65,547	872,123	3,957	5,752	5,422	1,151	-----	867	1,032	.557	4,679	-----
May	24,097	467	4,292	70,520	897,598	4,597	7,485	5,080	1,560	-----	1,105	360	.541	4,684	-----
June	30,762	550	4,311	73,468	856,029	5,022	5,441	5,003	1,146	-----	1,382	543	.524	4,687	-----
July	-----	-----	-----	92,256	-----	-----	-----	-----	-----	-----	-----	-----	-----	.525	-----
August	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
September	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
October	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
November	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
December	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

¹ Imports and exports of gold and silver from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

² Compiled by the Federal Reserve Board consisting of gold held in the Treasury and Federal reserve banks plus the amount in circulation. Gold held abroad by Federal reserve banks is included, but gold in the United States earmarked for foreign account is excluded. The figures are based on the daily monetary gold stock. Complete details are shown in the Federal Reserve Bulletin for December, 1927.

³ Domestic receipts of unrefined gold at U. S. mint from U. S. Treasury Department, Bureau of the Mint.

⁴ Silver prices, representing daily averages for the month in the New York market, and gold output from the Rand mines from the Engineering and Mining Journal.

⁵ Production of silver by mines and producers' stocks from American Bureau of Metal Statistics, except annual figures previous to 1921, which are from U. S. Department of Interior, Geological Survey. The United States, Canada, and Mexico combined produced about 75 per cent of the world's output of silver in 1923. Production for both the United States and Canada includes purchases of crude silver by the mints in each country. Canadian production is incomplete, as the silver contained in blister copper, lead bullion, and lead and zinc ores exported is omitted. Mexican production is reported to the bureau by the Mexican Government, and covers refined silver received at the mint for coinage, refined silver exported, and silver content of base bullion, blister copper, ore concentrates, etc., exported. Detailed data are contained in the bureau's monthly reports. Monthly data from 1921, except on production in the United States, appeared in the February, 1927, issue (No. 66), p. 25.

⁶ Compiled by the U. S. Treasury Department and representing all money held outside the Treasury and the Federal reserve system, including gold and silver coin and certificates, minor coin, and notes. Details by classes of money are presented in the monthly circulation statement of the Treasury. These figures are based on the daily volume of money in circulation. A complete description of the revised computation is presented in the Federal Reserve Bulletin for December, 1927.

Table 106.—PUBLIC FINANCE, INTEREST RATES, AND BOND YIELDS

YEAR AND MONTH	UNITED STATES GOVERNMENT FINANCES ¹				INTEREST RATES							BOND YIELDS						
	Gross debt, end of mo.	Customs receipts	Total ordinary receipts	Ordinary expenditures	Stock Exchange		Prime compl. paper 4-6 mos. (2)	Prime bankers' acceptances 90 days (2)	Fed. land banks (1)	Inter-med. credit banks (4)	Redis. N. Y. Fed. Res. Bk. (5)	Treas. notes and certs. 3-6 mos. (2)	Liberty and Treas. bds. (2)	Total, 60 high-grade bds. (3)	15 railroads (3)	15 industrial (3)	15 utilities (3)	15 municipal (3)
					Call loans renewal (2)	Time loans 90 days (2)												
	Mills. of dolls.	Thousands of dollars				Per cent												
1913 monthly av	\$1,193	\$26,512	\$60,315	\$60,474	3.26	4.64								4.64	4.42	4.99	4.94	4.22
1914 monthly av	1,188	24,344	61,195	61,282	3.72	4.37								4.58	4.46	4.93	4.87	4.12
1915 monthly av	1,191	17,439	57,972	63,353	1.98	2.85					5.00			4.66	4.64	4.97	4.88	4.16
1916 monthly av	1,225	17,636	65,003	61,250	2.57	3.25					5.00			4.53	4.49	4.89	4.79	3.94
1917 monthly av	2,976	18,832	94,037	165,025	3.33	4.62			6.05		5.00			4.80	4.79	5.09	5.09	4.20
1918 monthly av	12,244	15,000	305,382	1,058,153	5.24	5.90			5.45		5.00			5.23	5.20	5.45	5.76	4.50
1919 monthly av	25,482	15,371	429,355	1,543,575	6.27	6.17			5.50		5.00			5.25	5.29	5.40	5.84	4.46
1920 monthly av	24,298	26,909	557,880	540,174	7.78	8.26	7.46	6.08	5.50		6.50			5.88	5.79	6.01	6.73	4.98
1921 monthly av	23,976	25,714	468,744	461,517	5.98	6.45	6.56	5.24	5.88		5.88	4.83	5.37	5.79	5.57	5.96	6.56	5.09
1922 monthly av	22,964	29,704	342,425	316,275	4.29	4.63	4.48	3.51	5.71		4.20	3.47	4.35	4.94	4.85	5.21	5.46	4.23
1923 monthly av	22,350	46,827	333,928	308,123	4.85	5.17	5.01	4.10	5.50		4.46	3.93	4.45	4.98	4.98	5.26	5.41	4.25
1924 monthly av	21,251	45,470	334,337	292,223	3.08	3.75	3.88	2.97	5.50	5.12	3.67	2.77	4.09	4.85	4.78	5.21	5.22	4.20
1925 monthly av	20,516	45,630	315,012	294,137	4.20	4.27	4.03	3.29	5.46	4.59	3.46	3.03	3.99	4.72	4.67	5.06	5.06	4.09
1926 monthly av	19,643	48,286	330,813	298,749	4.50	4.61	4.35	3.59	5.30	4.70	3.84	3.25	3.95	4.60	4.51	4.91	4.90	4.08
1927 monthly av	18,510	50,458	344,116	291,132	4.06	4.34	4.11	3.45	5.11	4.51	3.79	3.11	3.46	4.47	4.31	4.83	4.78	3.98
1928 monthly av	17,604	47,415	336,862	303,627	6.04	5.85	4.86	4.09	5.05	4.80	4.54	3.98	3.44	4.49	4.34	4.88	4.68	4.05
1928																		
January	18,050	41,975	168,840	349,142	4.24	4.38	4.00	3.38	5.06	4.50	3.50	3.31	3.35	4.38	4.18	4.76	4.68	3.89
February	17,951	42,130	228,118	173,283	4.38	4.56	4.00	3.50	5.06	4.51	4.00	3.33	3.36	4.38	4.20	4.79	4.65	3.89
March	17,937	48,277	641,626	245,258	4.47	4.63	4.13	3.50	5.06	4.52	4.00	3.27	3.30	4.37	4.21	4.77	4.62	3.89
April	17,848	45,740	169,965	326,709	5.68	4.94	4.38	3.75	5.05	4.52	4.00	3.62	3.32	4.38	4.24	4.78	4.56	3.93
May	17,756	41,438	164,932	217,091	5.70	5.25	4.50	4.00	5.04	4.52	4.50	3.90	3.35	4.42	4.27	4.81	4.57	4.02
June	17,604	44,162	678,927	404,607	6.21	5.69	4.88	4.07	5.04	4.56	4.50	3.92	3.40	4.50	4.35	4.91	4.66	4.09
July	17,526	41,591	154,859	278,620	6.05	6.00	5.13	4.25	5.04	4.63	5.00	4.12	3.50	4.54	4.44	4.95	4.68	4.13
August	17,648	52,797	173,495	308,594	6.87	6.25	5.38	4.63	5.04	4.84	5.00	4.36	3.56	4.59	4.49	4.96	4.73	4.16
September	17,367	50,410	557,398	482,600	7.26	7.00	5.63	4.50	5.04	5.12	5.00	4.57	3.54	4.57	4.43	4.95	4.73	4.17
October	17,544	59,741	187,627	368,653	6.98	7.13	5.50	4.50	5.04	5.24	5.00	4.70	3.55	4.57	4.43	4.95	4.74	4.17
November	17,493	48,436	145,156	213,629	6.67	6.93	5.38	4.50	5.04	5.31	5.00	4.25	3.48	4.55	4.39	4.93	4.73	4.15
December	17,310	45,803	649,105	384,019	8.60	7.38	5.38	4.50	5.04	5.33	5.00	4.35	3.53	4.59	4.47	4.98	4.77	4.15
1929																		
January	17,379	45,549	163,889	371,595	7.05	7.75	5.38	4.88	5.05	5.33	5.00	4.65	3.59	4.60	4.50	4.96	4.79	4.16
February	17,345	48,651	158,794	185,494	7.06	7.63	5.50	5.13	5.06	5.33	5.00	4.64	3.66	4.65	4.56	5.01	4.79	4.25
March	17,237	55,200	736,816	273,865	9.10	7.88	5.88	5.38	5.09	5.36	5.00	4.79	3.76	4.69	4.59	5.02	4.81	4.32
April	17,196	50,404	173,508	335,643	8.89	8.75	6.00	5.50	5.10	5.48	5.00	4.82	3.67	4.69	4.59	5.02	4.85	4.29
May	17,167	48,279	166,722	225,269	8.91	8.75	6.00	5.50	5.13	5.54	5.00	5.04	3.67	4.69	4.58	5.06	4.85	4.23
June	16,931	52,401	765,882	420,473	7.70	8.13	6.00	5.50	5.19	5.60	5.00	4.89	3.71	4.73	4.65	5.09	4.90	4.26
July	16,832	52,144	169,473	349,825	9.23	7.75	6.00	5.13			5.00	4.49	3.38	4.73	4.67	5.09	4.90	4.28
August																		
September																		
October																		
November																		
December																		

¹ Compiled by the U. S. Treasury Department. Yearly figures under this heading represent averages for the fiscal year ending June 30 of the year indicated, except the debt figures, which represent the condition on June 30. Debt figures up to the last two months are on a warrant basis, the current months being on a cash basis, as shown in the preliminary debt statement, where further details may be obtained. Monthly data extending back to 1921 appeared in the March, 1924, issue of the SURVEY (No. 31), p. 56. Receipts and expenditures are shown in detail currently in the daily statement of the U. S. Treasury. The large total receipts every three months are due to payment of income-tax installments. Expenditures represent those chargeable against ordinary receipts.

² Compiled by the Federal Reserve Board, except time loans prior to 1926 and call loans prior to 1921, which are from Ogle, Dunn & Co. Time-loan rates are those prevailing for New York Stock Exchange 90-day time loans, while call-loan rates are average renewal rates for the New York Stock Exchange. Monthly data from 1909 appeared in the June, 1923, issue (No. 82), p. 21.

³ Compiled by the Standard Statistics Co., representing arithmetic averages of the yields to maturity on the individual high-grade bonds, calculated from averages of the high and low prices of the month. For the year 1914, when the exchanges were closed for several months, the average for railroad bonds excludes the months of August through October, the averages for industrials and public utilities exclude August through November, and the average for municipals excludes August through December.

⁴ Compiled by the Federal Farm Loan Board, representing average interest rates charged by the Federal farm loan banks and intermediate credit banks, respectively. These rates are based on the interest rates on farm-loan bonds issued by the respective banks, being limited by law to a rate not exceeding 1 per cent higher than the rate of the bond issue. The law limits interest rates to a 6 per cent maximum. The rates given here for intermediate credit banks are those for direct loans only. For descriptions of these banks and the type of their loans, see Table 103. The rates shown for each month are the averages of the loan rates of the 12 banks in the systems of the Federal land and intermediate credit banks. No weight being given to the number of loans closed at the various rates. When a change of rate occurred during a month, the bank's average rate for that month was obtained, each rate during the month being weighted by the number of business days it was in force.

⁵ From the Federal Reserve Board. Monthly averages for years prior to 1922 cover only 61-90 day commercial, agricultural, and livestock paper; since then rates shown are applicable to all classes and maturities of eligible paper.

⁶ Average of 8 months, May to December, inclusive.

⁷ Average of 10 months, March to December, inclusive.

⁸ Beginning with 1927, Liberty bonds are excluded, and the average yield is calculated upon 3 issues of Treasury bonds (3%, 4, and 4½) to their last redemption dates (1952 to 1956). Prior to 1927 the yield is calculated on Liberty bonds only.

Table 107.—SECURITY PRICES AND SALES

YEAR AND MONTH	STOCK PRICES				BOND PRICE INDEXES								BOND YIELDS ⁽¹⁾		NEW YORK STOCK EXCHANGE SALES ²			
	Com- bined index (103 stocks) (3)	25 indus- trial (4)	25 rail- roads (4)	South- ern cotton mills (4)	Com- bined index (40 bonds) (5)	10 high- est grade rails (6)	10 sec- ond grade rails (6)	10 public utility bonds (6)	10 indus- trial bonds (6)	Com- bined index (66 bonds) (7)	5 Lib- erty and Treas- ury	16 for- eign	Mun- icipal bonds	Stocks	Mis- cella- neous bonds	Liberty and Treas- ury bonds	Total bonds	
	Dollars per share				Per cent of par value of 4 per cent bond						Per cent of par value		Per cent	Thous. of shares	Thousands of dollars par value			
1913 m.a.		\$58.19	\$82.97										4.45	6,924	\$41,499		\$41,499	
1914 m.a.		58.08	77.57										4.16	3,992	56,959		56,959	
1915 m.a.		75.35	73.16		76.76	89.79	75.55	73.73	70.51				4.23	14,448	79,623		79,623	
1916 m.a.		99.14	80.05		80.49	92.45	78.00	77.59	75.89				4.06	19,404	94,199		94,199	
1917 m.a.		85.44	69.12		75.58	87.43	72.42	72.36	71.35				4.31	15,378	61,866	\$40,492	85,690	
1918 m.a.		80.93	61.34		69.84	80.02	66.12	63.89	69.36				4.58	11,948	47,544	117,059	164,603	
1919 m.a.		105.77	62.06		69.07	77.89	66.33	61.77	70.76				4.50	26,073	71,322	236,814	308,136	
1920 m.a.		107.21	55.94		59.70	71.33	58.54	51.99	60.12				5.04	18,728	88,563	235,406	323,969	
1921 m.a.	\$84.57	79.38	53.21		60.15	74.39	61.43	53.92	55.28	85.38	93.20	92.42	5.02	14,334	115,686	173,130	288,816	
1922 m.a.	97.08	98.58	62.38		74.11	85.50	71.76	67.50	74.00	94.93	99.54	101.22	4.21	21,852	206,948	136,442	343,390	
1923 m.a.	89.59	107.78	60.15	\$138.45	71.72	82.86	67.71	66.26	72.27	93.46	98.77	100.22	4.27	19,773	161,523	66,549	227,903	
1924 m.a.	88.74	115.08	67.18	124.68	74.32	85.11	71.96	68.93	73.21	95.68	101.44	101.71	4.21	23,503	243,145	72,178	315,323	
1925 m.a.	110.63	152.65	82.48	116.99	77.04	86.96	76.69	70.81	75.45	97.52	102.62	103.04	4.13	37,684	256,621	29,503	286,124	
1926 m.a.	113.56	165.70	93.27	114.25	80.36	89.14	81.21	74.40	77.86	99.23	102.73	103.31	4.13	37,425	238,734	21,311	260,045	
1927 m.a.	130.69	214.54	113.81	111.29	83.69	94.47	85.28	77.47	79.53	101.15	104.12	105.19	3.99	48,708	282,539	24,158	306,697	
1928 m.a.	155.79	268.92	122.06	107.61	84.06	92.87	84.91	80.33	79.48	101.24	104.61	104.98	4.05	76,713	231,956	14,860	246,816	
1927																		
Sept.	140.67	242.66	119.95	109.85	84.35	95.19	86.11	78.29	79.81	101.51	103.68	105.64	3.96	51,918	254,987	24,326	279,313	
Oct.	130.15	233.36	117.84	111.31	85.05	96.11	87.24	79.00	79.93	101.59	103.92	104.65	3.95	50,459	258,112	13,187	271,299	
Nov.	142.63	237.84	120.04	111.94	85.43	97.23	87.87	79.14	79.86	102.43	106.53	105.46	3.93	51,356	261,540	20,205	281,745	
Dec.	144.26	242.50	119.68	112.36	85.98	97.20	88.57	79.55	80.82	102.46	106.02	105.60	3.87	62,367	267,918	23,916	291,834	
1928																		
Jan.	142.13	242.25	118.29	112.25	86.15	97.04	88.75	79.66	81.28	102.60	105.94	105.90	3.87	56,963	269,374	20,864	290,238	
Feb.	139.30	239.32	115.20	111.73	86.13	96.50	88.61	80.03	81.33	102.41	105.96	105.92	3.87	47,165	222,644	16,611	239,255	
Mar.	147.91	256.36	119.00	111.33	86.04	95.90	88.81	80.32	80.95	102.58	106.05	105.67	3.93	84,988	304,610	11,910	316,520	
Apr.	159.16	263.34	123.09	110.97	86.26	95.33	87.89	82.17	81.09	102.44	105.98	105.46	3.93	80,569	301,084	14,489	315,573	
May	162.58	267.38	125.39	110.58	85.54	94.49	86.92	81.42	80.73	101.71	105.03	105.28	4.01	82,164	263,388	14,764	278,152	
June	147.69	252.94	118.64	110.42	83.54	92.04	84.42	79.51	79.39	101.14	105.16	104.84	4.06	63,741	246,885	14,517	261,402	
July	146.71	257.98	119.18	108.17	82.45	90.62	83.09	79.47	77.74	100.05	103.20	104.85	4.13	39,001	183,815	25,240	209,055	
Aug.	151.24	267.16	121.57	104.82	81.68	89.66	80.99	79.08	77.97	100.36	103.88	104.77	4.18	67,704	173,561	9,988	183,549	
Sept.	154.87	283.99	124.82	103.31	82.53	91.05	82.51	79.51	78.18	100.40	103.11	104.55	4.16	90,907	190,582	10,467	201,049	
Oct.	154.95	293.51	123.40	103.19	82.79	90.72	81.98	81.12	78.34	100.53	103.85	104.59	4.16	90,077	226,621	11,949	238,570	
Nov.	175.63	316.15	130.07	102.58	83.31	91.30	83.11	81.30	78.57	100.57	103.75	104.20	4.14	115,435	210,897	10,569	221,466	
Dec.	187.33	286.66	126.10	101.97	82.34	89.83	81.87	80.34	78.23	100.09	103.45	103.77	4.17	92,837	190,010	16,947	206,957	
1929																		
Jan.	179.25	344.17	132.40	101.04	82.39	90.09	81.27	80.16	78.89	100.08	102.49	104.52	4.19	110,804	235,427	13,772	249,199	
Feb.	189.72	350.88	131.70	99.76	81.48	88.63	80.22	79.63	78.20	99.47	101.36	104.07	4.22	77,969	174,447	9,504	183,951	
Mar.	199.27	355.10	129.30	98.10	80.34	87.87	79.13	77.68	77.49	98.36	100.14	102.98	4.34	105,662	201,566	12,149	213,715	
Apr.	168.17	357.70	128.49	98.00	80.00	88.05	79.27	76.19	77.47	99.13	101.75	103.54	4.25	82,600	205,649	9,970	215,619	
May	155.76	363.37	128.95	96.77	79.33	87.81	79.13	75.03	76.51	97.91	100.24	103.49	4.30	91,279	225,716	8,851	234,567	
June		372.70	134.37	95.15	78.37	86.37	78.59	74.32	75.29				4.33	69,548	227,676	9,848	237,524	
July		414.04	149.27										4.33	93,379	295,577	13,330	308,907	
Aug.																		
Sept.																		
Oct.																		
Nov.																		
Dec.																		

¹ Average market yield of bonds of 20 large cities at the end of each month compiled by *The Bond Buyer*. Averages for 1913 to 1916, inclusive, taken from *Bond Buyer's Index of the Municipal Bond Market*, based on period Jan. 1 to Dec. 1; subsequent yearly data are averages for the period Jan. 31 to Dec. 31.

² Bond sales from *Dow, Jones & Co.*; stock sales from the *Analyst*. These data include only sales on the New York Stock Exchange and not those in the "over-the-counter" market or on other exchanges. Monthly data from 1920 are given for most items in this table in the May, 1922, issue (No. 9), pp. 125 and 129.

³ This index, compiled as of the last day of the month by the *New York Trust Co.*, includes 25 railroad, 10 iron and steel, 5 railroad equipment, 9 motor (including accessories), 5 rubber tire, 5 shipping, 5 sugar, 5 leather and shoe, 5 tobacco, 10 copper, 10 oil, and 9 New York bank and trust companies.

⁴ Prices are averages of daily closing prices for these stocks on New York Stock Exchange, taken from the *Analyst*. Monthly data from 1913 are given in the December, 1922, issue (No. 16), p. 47.

⁵ Compiled from weekly quotations of 25 southern cotton-mill stocks as furnished by *R. S. Dickson & Co.* Monthly data from 1923 may be found on p. 24 of the March, 1926, issue (No. 55).

⁶ These indexes are compiled by *Dow, Jones & Co.* from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the combined index.

⁷ This index, compiled as of the last day of the month by the *New York Trust Co.*, includes 6 Liberty and Victory bonds (the 2 issues of Victory bonds being replaced at their redemption by the Treasury bonds, thus making only 5 issues), 16 foreign government and city, 20 railroad, 10 public utility, and 5 telegraph and telephone issues.

⁸ 7 months' average, June to December, inclusive.

⁹ 5 substitutions in this series in January, 1922, account for the violent change in the index.

Table 108.—STOCK PRICE INDEXES BY GROUPS AND YIELDS ¹

YEAR AND MONTH	PRICE INDEXES																YIELDS, Industrials		
	Total	Railroads	Utilities	Industrials												Common	High grade pref.		
				Total	Automobiles	Petroleum	Rubber tires and goods	Steel and iron	Machinery	R. R. equipment	Copper and brass	Textiles	Food, except meat	Chain stores	Tobacco and products			Theater	
	Number of stocks in each group																Percent		
	405	33	35	337	13	16	7	10	10	9	9	30	20	17	10	7	90	20	
Relative to 1926 average																Percent			
1923 mo. av	69.0	71.9	74.7	66.6	42.0	59.7	78.4	79.5	-----	74.7	77.6	190.3	65.3	34.1	63.6	55.9	-----	6.12	
1924 mo. av	72.8	76.7	78.9	69.8	42.5	57.1	53.6	81.3	-----	77.5	78.0	143.1	78.5	44.1	67.1	57.3	-----	6.08	
1925 mo. av	89.7	89.5	94.9	88.4	71.9	96.8	94.2	92.1	-----	97.1	92.4	111.9	92.5	81.4	81.0	86.9	-----	5.90	
1926 mo. av	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	-----	5.78	
1927 mo. av	118.3	119.1	116.0	117.6	148.5	99.4	113.3	126.1	-----	110.9	122.6	112.0	114.9	121.0	114.2	136.4	104.5	-----	4.76
1928 mo. av	149.9	128.5	148.9	154.3	241.5	114.1	133.5	148.0	-----	136.0	131.9	164.1	132.0	158.2	141.5	144.9	119.9	-----	3.97
1927																			
January	105.6	107.1	104.4	105.6	116.4	102.4	92.8	110.0	102.5	106.1	104.6	103.0	103.9	100.5	111.9	106.2	5.02	5.65	
February	107.9	111.6	105.3	107.5	120.2	104.1	97.5	111.9	105.3	112.4	104.4	105.4	105.5	101.0	112.3	108.0	5.01	5.60	
March	109.1	112.2	107.3	108.6	127.8	99.3	106.0	115.3	106.7	115.8	105.3	108.1	108.3	101.9	118.1	110.3	5.07	5.57	
April	111.1	115.7	110.5	110.0	133.6	95.2	108.1	120.3	106.8	115.2	105.8	106.5	111.8	103.8	122.6	105.9	4.97	5.54	
May	114.2	118.1	114.2	113.1	139.4	95.7	108.4	120.7	107.9	119.2	106.1	110.7	118.1	106.6	131.7	105.1	4.85	5.49	
June	115.4	119.2	115.6	114.4	141.3	96.3	104.0	121.0	107.5	123.6	102.2	111.0	117.5	106.4	138.9	101.5	4.97	5.50	
July	117.2	120.7	114.9	116.7	144.5	95.8	106.3	124.1	106.9	126.2	103.1	114.7	120.7	110.0	139.9	96.1	4.91	5.52	
August	122.0	123.1	118.5	112.3	157.4	99.3	114.5	132.7	111.1	131.9	110.0	117.5	124.3	119.7	142.0	99.4	4.68	5.48	
September	127.7	125.2	124.1	128.9	174.2	99.3	128.1	143.6	114.9	133.5	115.9	123.3	130.6	128.7	149.4	103.7	4.42	5.45	
October	126.7	124.3	124.5	127.5	173.6	98.2	125.6	133.7	115.9	125.4	125.8	122.8	131.3	127.4	150.4	104.1	4.47	5.45	
November	129.6	124.9	125.6	131.3	173.6	103.5	124.5	135.1	119.4	127.6	123.4	125.4	136.1	132.3	159.1	105.4	4.37	5.43	
December	133.1	126.8	127.2	135.5	180.2	103.6	143.6	144.3	125.9	134.2	137.2	130.9	143.3	132.6	161.0	108.4	4.32	5.40	
1928																			
January	134.4	125.3	129.5	137.4	183.5	104.1	153.3	146.7	126.1	141.3	137.8	134.9	148.8	130.3	159.2	109.4	4.31	5.33	
February	132.3	121.6	130.9	134.8	182.0	100.0	139.6	141.1	124.4	136.9	135.5	132.6	146.8	128.6	150.0	106.1	4.39	5.34	
March	137.9	125.9	134.4	141.1	217.4	102.7	129.3	142.0	126.3	138.2	135.1	132.9	149.1	131.6	149.5	108.0	4.20	5.28	
April	145.9	130.7	142.5	149.5	241.4	109.7	127.4	145.5	133.6	137.4	143.7	138.2	154.9	135.6	149.1	111.3	4.05	5.18	
May	152.1	133.2	155.3	154.9	249.4	118.7	128.8	145.6	138.0	135.2	151.5	138.7	158.4	139.0	140.0	115.6	3.93	5.21	
June	145.3	126.7	148.1	148.2	235.3	112.0	115.8	137.7	132.3	127.1	147.5	126.3	152.4	136.8	134.9	111.5	4.13	5.32	
July	144.2	124.6	145.3	147.8	238.4	110.9	113.3	136.6	132.7	125.1	150.0	120.3	152.1	135.3	134.3	111.0	4.14	5.40	
August	148.3	126.5	147.9	152.6	244.7	112.6	119.3	143.6	135.4	123.6	155.2	120.5	158.1	142.9	137.6	116.6	4.01	5.43	
September	156.6	129.6	155.8	162.2	270.0	115.7	127.6	155.8	139.4	129.5	172.0	125.9	167.1	150.5	142.5	135.1	3.78	5.41	
October	150.1	128.2	154.5	166.2	283.6	117.0	137.6	158.7	140.1	126.8	185.1	131.6	167.1	150.9	141.8	136.7	3.72	5.44	
November	171.1	134.9	168.6	178.9	284.3	132.6	143.2	164.6	148.7	130.6	227.0	142.5	171.7	161.0	150.6	139.1	3.50	5.42	
December	171.4	134.9	173.4	178.4	268.5	132.7	167.3	157.8	154.9	130.7	228.6	139.9	171.6	155.7	148.8	138.7	3.60	5.43	
1929																			
January	185.2	141.8	192.7	192.5	281.4	137.4	195.4	173.8	167.7	139.2	262.0	143.7	180.9	158.6	153.1	150.6	3.35	5.42	
February	186.5	141.6	202.4	192.3	277.1	132.6	188.9	178.9	173.5	140.2	286.2	138.3	177.4	152.9	146.1	149.3	3.35	5.43	
March	189.1	140.4	203.7	196.0	284.2	141.4	209.8	186.6	167.2	144.3	329.3	136.2	173.9	149.6	142.5	146.2	3.27	5.44	
April	186.6	138.3	201.4	193.4	277.6	147.6	200.3	190.8	163.1	142.4	294.0	131.5	171.4	148.7	136.4	135.8	3.30	5.45	
May	187.8	138.7	212.3	192.6	260.5	146.3	194.4	185.3	160.8	138.2	279.8	127.0	172.0	148.3	139.1	140.1	3.32	5.45	
June	190.7	144.8	233.0	191.0	241.7	144.1	184.8	188.2	159.4	141.7	270.8	122.4	175.6	144.5	135.1	133.4	3.32	5.49	
July	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
August	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
September	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
October	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
November	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
December	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	

¹ Compiled by the Standard Statistics Co., Inc., and represent long-term indexes of common-stock market values weighted according to the number of shares of each stock outstanding, computed as of the close each Friday, and presented in relatives with the 1926 monthly average taken as equal to 100. Weekly indexes have been averaged to give monthly data. Industrial stock yields have been computed by dividing the total annual dividend rate each month by the total of monthly prices, using the average of high and low monthly stock prices. Only such stocks as have paid some dividend every year since 1914 have been included in the common grouping; extra cash dividends, on an annual basis, are added to regular dividends and are considered to be part of such regular dividends, while stock dividends are disregarded, as such adjustments are largely cared for in the market price of the stock. As preferred stocks have various dividend rates, all prices have been adjusted to an equivalent 7 per cent basis and \$100 par previous to averaging.

Table 109.—NEW SECURITY ISSUES AND AGRICULTURAL FINANCING

YEAR AND MONTH	CORPORATE SECURITIES ¹					MUNICIPAL SECURITIES ²		CANADIAN BOND SALES ³			TAX-EX-SECURITIES ⁴	NEW INCORPORATIONS ⁵	AGRICULTURAL LOANS OUTSTANDING (end of month)			FOREIGN ISSUES ⁶
	Total	Stocks	Bonds and notes	New capital	Refunding	Perma- nent loans (long term)	Tempo- rary loans (short term)	Dom. and provincial	Mun- icipal	Cor- poration bonds	Total out- stdg., end of mo.		Fed- eral farm loan banks ⁶	Joint stock land banks ⁶	Fed- eral inter- med. credit banks ⁷	Offered in U. S.
	Thousands of dollars												Mil. of dolls.	Thousands of dollars		
1913 m. a.	\$137, 145					\$34, 040	\$40, 268	\$4, 422	\$9, 647	\$6, 171	\$4, 567	\$172, 301				
1914 m. a.	119, 710					37, 200	24, 332	7, 118	7, 032	3, 644	4, 989	120, 306				\$3, 144
1915 m. a.	119, 613					41, 049	12, 894	17, 901	5, 542	1, 888	5, 201	164, 915				69, 458
1916 m. a.	182, 208					41, 450	24, 367	17, 385	4, 158	3, 540	5, 587	276, 925				94, 257
1917 m. a.	127, 498					37, 078	32, 704	56, 198	2, 365	2, 708	6, 936	373, 198				59, 846
1918 m. a.	112, 068					21, 902	39, 428	58, 000	4, 917	628	8, 047	183, 275	\$110, 498			2, 476
1919 m. a.	223, 305	130, 484	97, 821	191, 944	36, 360	63, 528	37, 508	64, 429	2, 583	5, 121	7, 893	1, 056, 519	237, 478	\$34, 257		67, 770
1920 m. a.	247, 192	89, 257	157, 935	225, 834	21, 358	64, 742	55, 341	9, 749	4, 466	3, 846	8, 512	1, 249, 920	338, 234	76, 951		53, 016
1921 m. a.	199, 234	23, 272	175, 962	151, 909	47, 325	115, 281	63, 508	13, 395	7, 052	5, 121	9, 198	663, 260	373, 381	79, 124		56, 259
1922 m. a.	256, 107	51, 999	204, 108	194, 645	61, 462	106, 629	32, 965	27, 125	7, 290	6, 729	10, 372	700, 013	546, 519	143, 410		69, 033
1923 m. a.	269, 403	61, 330	208, 073	225, 208	44, 195	94, 597	42, 846	25, 107	7, 227	10, 880	11, 476	780, 896	732, 365	131, 837		41, 305
1924 m. a.	319, 881	72, 191	247, 690	276, 858	43, 023	120, 557	81, 590	25, 748	7, 270	15, 284	12, 754	596, 227	879, 929	421, 394	\$50, 883	101, 628
1925 m. a.	394, 843	109, 248	285, 595	341, 727	53, 115	117, 059	72, 172	22, 189	3, 849	12, 996	13, 727	823, 434	974, 377	592, 183	64, 333	110, 827
1926 m. a.	441, 630	109, 814	331, 815	363, 084	78, 546	113, 503	55, 101	14, 897	5, 242	22, 146	14, 838	912, 268	1, 045, 135	599, 265	81, 239	109, 880
1927 m. a.	608, 690	146, 573	462, 117	448, 008	160, 682	123, 147	49, 435	13, 202	6, 457	25, 255	15, 778	383, 642	1, 128, 003	619, 764	72, 734	132, 717
1928 m. a.	646, 087	297, 215	348, 872	501, 230	144, 856	115, 818	59, 733	7, 385	2, 269	21, 787	16, 784		1, 182, 496	616, 129	73, 115	118, 874
1928																
Jan.....	577, 073	141, 045	436, 028	412, 045	165, 028	103, 139	73, 320	4, 000	415	9, 396	16, 270		1, 158, 717	608, 798	74, 888	158, 575
Feb.....	621, 821	134, 982	486, 839	420, 477	201, 344	132, 725	113, 389	5, 000	1, 560	3, 185	16, 434		1, 168, 354	609, 984	75, 220	135, 129
Mar.....	753, 344	256, 490	496, 854	392, 101	361, 243	132, 897	75, 359	None.	4, 379	7, 490	16, 549		1, 175, 858	611, 004	74, 119	100, 027
Apr.....	840, 472	315, 529	524, 943	491, 356	349, 116	129, 861	78, 001	36	2, 312	41, 845	16, 659		1, 180, 420	610, 921	72, 351	144, 100
May.....	768, 977	332, 400	436, 577	594, 500	174, 477	141, 285	14, 896	30, 000	4, 347	57, 970	16, 724		1, 183, 672	609, 363	70, 899	227, 969
June.....	830, 434	409, 611	420, 823	613, 408	217, 026	137, 213	44, 621	10, 734	2, 158	77, 198	16, 847		1, 184, 656	609, 580	69, 978	271, 204
July.....	323, 748	208, 212	115, 538	284, 803	38, 945	75, 886	57, 014	None.	975	9, 565	16, 890		1, 185, 714	608, 314	67, 815	43, 591
Aug.....	199, 426	73, 892	125, 534	180, 716	18, 710	78, 445	63, 543	None.	964	4, 095	16, 911		1, 187, 365	608, 706	66, 978	None.
Sept.....	428, 184	172, 047	256, 137	391, 158	37, 026	70, 170	73, 419	9, 733	260	11, 980	16, 932		1, 189, 345	608, 451	68, 619	108, 949
Oct.....	655, 604	390, 610	264, 994	600, 473	55, 131	98, 233	82, 552	24, 060	5, 144	15, 396	17, 007		1, 190, 278	607, 632	76, 547	65, 121
Nov.....	760, 629	447, 080	313, 549	702, 055	58, 574	173, 824	14, 496	5, 055	2, 597	4, 425	17, 072		1, 191, 724	605, 595	78, 685	102, 527
Dec.....	993, 328	684, 681	308, 647	931, 673	61, 655	116, 141	26, 183	None.	2, 112	18, 900	17, 109		1, 193, 846	605, 199	81, 277	59, 298
1929																
Jan.....	970, 276	632, 738	337, 538	827, 729	142, 547	73, 351	114, 675	6, 417	17, 022	13, 205	17, 192		1, 195, 089	604, 375	79, 462	36, 482
Feb.....	937, 253	634, 698	302, 555	814, 859	122, 394	88, 725	71, 749	None.	7, 037	28, 725	17, 232		1, 199, 766	603, 827	78, 532	57, 857
Mar.....	934, 530	559, 139	375, 391	876, 203	58, 327	109, 006	55, 411	None.	5, 142	47, 326	17, 296		1, 202, 571	604, 294	80, 706	179, 691
Apr.....	725, 798	438, 276	287, 522	891, 626	134, 172	87, 170	105, 141	10, 000	1, 002	2, 485	17, 371		1, 203, 724	602, 421	77, 609	21, 000
May.....	1,313,893	869, 271	444, 622	920, 046	390, 847	189, 797	60, 118	27, 616	22, 592	6, 550			1, 204, 128	599, 413	69, 326	66, 000
June.....	630, 102	357, 982	272, 120	613, 880	16, 222	153, 138	48, 109						1, 204, 916	597, 956	68, 101	
July.....						78, 891	51, 346									
Aug.....																
Sept.....																
Oct.....																
Nov.....																
Dec.....																

¹ Compiled by the *Commercial and Financial Chronicle*, except for data previous to 1920, which are from the *New York Journal of Commerce*. The columns "New capital" and "Refunding" include all types of financing to be used for the purpose designated. Distribution of bond issues by classes, from 1920 through September, 1924, appeared in June, 1923, issue (No. 22), p. 42, and in November, 1924, issue (No. 39), p. 187. Further details are given in the *Commercial and Financial Chronicle*.

² Sales of new securities by States and municipalities compiled by *The Bond Buyer*. The short-term loans are temporary, usually replaced later by permanent loans.

³ Compiled, prior to 1927, by *The Financial Post, Canada*; thereafter by *A. E. Ames & Co.*, covering bonds issued in Canada; segregation between those sold in Canada and those sold in United States are shown in weekly reports.

⁴ Compiled by the *U. S. Treasury Department* from actual reports and estimates of the net amount of fully tax-exempt securities outstanding at the end of the month (i. e., total outstanding less amounts in sinking fund or owned by the United States Government). The detailed estimates show separate classifications for (1) States, counties, cities, etc., (2) Territories and insular possessions, (3) United States Government, and (4) Federal farm loan system. Monthly figures since January, 1913, are given on p. 23 of the February, 1928, issue (No. 78).

⁵ New incorporations represent the value of the authorized capital of new enterprises, exclusive of those under \$100,000, incorporated in the principal Eastern States as compiled by the *New York Journal of Commerce*.

⁶ These data, from the *Federal Farm Loan Board*, represent loans made for agricultural development secured by mortgages on land and buildings, the Federal farm loan banks being established by the Government in 12 districts, while the joint-stock land banks, of which 70 are now in existence, are private organizations. The banks were closed during the greater part of 1920, pending litigation in the Supreme Court involving the constitutionality of the Federal farm loan act, and in 1921 many loan requests could not be granted because the cessation of bond selling had depleted the resources. Monthly figures on loans closed from 1920 appeared in June, 1923, issue (No. 22), p. 47.

⁷ The Federal intermediate credit banks under the supervision of the *Federal Farm Loan Board* are located in the same cities as the 12 Federal land banks, as follows: Springfield, Mass.; Baltimore, Md.; Columbia, S. C.; Louisville, Ky.; New Orleans, La.; St. Louis, Mo.; St. Paul, Minn.; Omaha, Nebr.; Wichita, Kans.; Houston, Tex.; Berkeley, Calif.; and Spokane, Wash. These banks lend money on staple agricultural products and make rediscounts for agricultural credit corporations and livestock loan companies.

⁸ Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, representing the amount of foreign capital issues, both Government and private, publicly offered in the United States by American underwriters. Details by individual issues, classified by countries, are shown in the bureau's reports. Monthly data from 1914 appeared in the April, 1928, issue (No. 80), p. 22.

⁹ 6 months' average, March, June, September, October, November, and December.

Table 110.—NEW SECURITY ISSUES BY CLASSES ¹

YEAR AND MONTH	Foreign government	CORPORATE ISSUES							LONG-TERM REAL ESTATE BONDS							Interest rates
		Total corporate	Railroads	Public utilities	Industrials	Oils	Land, building, etc.	Shipping and miscellaneous	Grand total	Purpose of issue			Kind of structure			
										To finance construction	Real estate mortgages	Acquisitions and improvements	Office and other commercial	Hotels	Apartments	
Thousands of dollars															Per ct.	
1919 mo. av.	\$36,640	\$228,305	\$17,343	\$38,523	\$73,455	\$54,310	\$5,565	\$25,908								
1920 mo. av.	24,250	247,192	31,490	41,402	88,595	38,222	7,700	30,970								
1921 mo. av.	31,606	199,234	54,607	55,924	43,881	27,671	4,542	13,450								
1922 mo. av.	35,942	256,107	54,294	80,007	52,818	25,192	14,875	28,920	\$13,338	\$8,452	\$1,066	\$2,209	\$6,171	\$2,676	\$2,404	6.91
1923 mo. av.	20,237	269,403	43,187	94,866	68,248	18,822	21,013	23,268	19,940	13,014	2,157	3,696	9,723	4,354	3,499	6.58
1924 mo. av.	69,000	319,881	78,358	127,470	51,512	15,627	27,958	18,956	26,604	19,001	4,328	1,057	12,214	4,964	5,567	6.50
1925 mo. av.	53,782	394,843	42,892	143,753	76,887	23,545	62,722	39,623	57,963	33,322	12,613	7,233	21,892	9,761	8,155	6.29
1926 mo. av.	42,844	441,630	35,215	164,538	88,938	41,643	61,347	46,348	53,701	29,480	10,643	6,861	21,806	8,637	7,261	6.18
1927 mo. av.	64,761	608,690	80,234	248,875	97,915	85,445	55,749	84,086	47,562	22,517	11,435	5,320	15,542	4,022	5,125	6.03
1928 mo. av.	54,010	646,087	60,645	219,461	129,755	21,926	67,447	143,152	56,856	21,077	17,736	7,461	16,676	3,730	3,517	5.89
1927																
January.....	52,383	610,035	9,346	309,084	106,350	68,588	74,381	40,286	67,960	36,767	17,480	6,663	23,295	4,050	11,827	6.13
February.....	74,670	785,649	131,872	374,775	150,115	2,700	55,763	70,424	48,798	17,443	9,630	14,700	18,708	925	3,780	6.08
March.....	84,140	494,373	89,716	188,212	50,979	31,500	58,510	75,081	46,840	11,900	11,410	18,790	8,315	2,860	2,775	6.03
April.....	121,686	520,452	57,830	196,731	58,963	79,500	56,594	70,508	49,794	25,912	13,937	1,470	18,177	11,380	2,720	6.12
May.....	23,000	712,924	129,225	255,614	88,288	75,100	41,510	67,124	35,520	13,740	9,165	1,975	10,070	600	3,430	6.07
June.....	54,400	707,548	204,223	155,006	159,767	30,000	74,720	83,833	68,556	36,766	23,960	2,790	26,645	3,781	4,340	6.00
July.....	25,596	371,095	14,306	115,360	69,127	20,750	48,936	102,616	39,719	12,223	15,040	4,575	6,828	2,065	3,680	6.12
August.....	81,000	444,278	183,764	109,821	65,392	25,000	38,292	22,009	32,247	19,435	4,482	2,080	7,700	7,170	4,700	6.06
September.....	31,281	451,364	19,493	200,174	82,659	None.	45,602	93,437	42,763	23,463	5,140	3,310	19,575	5,140	3,473	5.98
October.....	125,623	734,081	32,550	311,832	113,368	42,000	73,729	160,603	59,092	35,819	10,523	525	21,980	3,845	11,519	6.03
November.....	35,800	617,554	16,796	252,482	180,038	8,200	42,730	117,309	27,131	12,460	5,241	1,850	9,155	2,660	2,226	5.88
December.....	67,547	852,064	73,686	517,412	54,938	42,000	58,225	105,803	52,322	24,270	11,207	5,115	16,055	3,790	7,025	5.87
1928																
January.....	79,808	577,073	78,222	210,155	118,902	2,200	78,741	77,831	61,167	32,759	12,900	6,533	29,000	650	4,309	6.01
February.....	117,351	621,821	75,216	262,825	93,570	20,675	48,038	120,797	39,840	14,085	2,710	12,175	22,415	700	1,910	5.78
March.....	85,750	753,344	192,781	233,233	132,262	12,952	73,935	106,697	62,962	13,520	35,557	4,225	11,965	4,010	4,060	5.87
April.....	87,130	840,472	95,053	382,541	140,438	7,300	97,152	117,988	87,748	29,220	36,865	16,323	14,605	11,395	3,635	5.84
May.....	79,885	768,977	28,601	242,497	153,551	22,929	82,253	238,647	77,450	44,515	20,910	2,600	45,175	10,300	4,265	5.81
June.....	48,550	830,434	42,158	378,637	190,356	21,241	74,071	123,971	66,364	27,400	6,763	2,610	22,430	885	4,085	5.78
July.....	41,396	323,748	18,874	57,598	98,810	15,030	64,538	68,374	48,495	18,581	24,079	1,510	9,786	4,020	4,600	5.86
August.....	None.	199,426	13,726	97,776	32,989	None.	30,256	44,678	21,947	9,970	5,590	3,252	4,785	2,260	3,145	5.76
September.....	43,500	428,184	None.	202,239	98,234	None.	57,517	70,194	52,116	4,460	32,955	530	2,510	400	270	5.79
October.....	36,750	655,604	45,830	214,466	114,233	7,000	85,627	163,749	64,864	33,200	11,898	1,509	15,018	9,900	8,423	6.12
November.....	15,000	760,629	57,800	151,851	154,752	99,616	73,745	222,866	61,360	12,590	14,930	26,550	11,095	300	1,970	6.02
December.....	13,000	993,328	79,479	199,708	228,959	54,169	43,492	362,028	37,952	12,530	7,622	11,750	11,325	None.	1,530	6.09
1929																
January.....	15,750	970,276	61,613	202,134	234,405	134,570	69,009	267,545	61,065	13,610	11,245	26,200	12,535	None.	2,925	6.04
February.....	10,000	937,253	11,695	295,561	168,397	16,597	118,249	300,915	34,049	8,945	7,824	2,870	6,700	2,275	2,160	6.05
March.....	10,000	934,530	21,500	320,222	215,350	11,594	77,314	279,185	68,431	23,250	31,663	9,280	22,340	375	1,375	5.87
April.....	None.	725,798	159,783	127,311	148,837	35,267	33,952	203,822	21,711	12,962	4,529	2,000	5,390	7,810	1,722	5.90
May.....	None.	1,313,893	105,308	342,919	450,215	36,102	48,857	319,290	22,868	8,720	4,148	2,275	4,760	2,900	1,885	6.11
June.....	6,000	630,102	91,350	129,552	105,205	45,641	40,843	217,511	20,025	4,295	4,800	7,845	10,845	700	2,200	6.07
July.....																
August.....																
September.....																
October.....																
November.....																
December.....																

¹ From the *Commercial and Financial Chronicle*, showing new financing in the United States. Corporate financing includes both stock and bond finances, and foreign as well as American corporations. The industrial group comprises the following classifications given in the detailed statements: Iron, steel, coal, copper, etc.; equipment manufacturers; motors and accessories; rubber and miscellaneous industrials. The data on long-term real estate bonds which represents only those put out by mortgage bonding houses, have been segregated from detailed figures of individual issues in the land and building group as given in the *Chronicle*, eliminating data on stocks and short-term bonds. These latter items, however, were shown in the September, 1925, issue (No. 49) of the *SURVEY*, p. 25, together with interest rates on the short-term bonds and the data shown here on long-term bonds extending back to January, 1922. In the classifications shown above by purpose of issue and by kind of structure, the miscellaneous group, making the difference between the totals of the three classes shown and the grand total, has been omitted. The interest rates shown are the average coupon rates on the long-term real estate bonds issued during the month.

Table 111.—BUSINESS PROFITS AND LOSSES

YEAR AND MONTH	BUSINESS FAILURES 1												DIVIDEND AND INTEREST PAYMENTS							
	Total commercial		Manufacturing establishments		Trade establishments		Agents and brokers		Banks (quarterly)		Canadian 2		Total dividend and interest payments 3	Interest payments	Dividend payments				Av. payments on industrial stocks (qtrly.) 4	
	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms			Total	Industrial and miscellaneous	Steam railroads	Street railroads		
	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thousands of dollars				Doll. per share			
1913 mo. av.	\$22,818	1,336	\$10,366	353	\$9,583	929	\$2,869	54	\$7,887	130	\$1,388	152	\$148,103	-----	\$69,838	\$38,527	\$24,733	\$4,906	\$5.23	
1914 mo. av.	29,821	1,523	11,312	385	13,805	1,071	4,704	67	14,001	54	2,562	241	148,948	-----	68,481	36,530	24,549	5,368	5.36	
1915 mo. av.	25,106	1,846	9,335	426	12,436	1,336	3,335	84	9,306	33	2,698	219	155,426	-----	66,020	36,374	23,613	5,149	3.45	
1916 mo. av.	16,354	1,415	6,083	349	7,616	994	2,655	73	1,598	12	1,312	148	177,919	-----	77,176	44,986	26,095	6,020	5.09	
1917 mo. av.	15,203	1,154	6,628	308	5,843	786	2,732	61	4,614	12	1,138	93	199,095	-----	89,856	56,542	26,038	6,493	6.68	
1918 mo. av.	13,590	832	6,121	230	4,825	541	2,644	60	1,284	6	1,035	68	227,061	-----	85,184	53,788	24,135	6,318	6.19	
1919 mo. av.	9,442	538	4,301	155	3,139	334	2,002	48	4,131	12	843	52	265,764	-----	78,912	48,264	23,705	5,977	5.85	
1920 mo. av.	24,593	740	10,666	220	7,380	461	6,547	59	12,675	30	1,845	82	284,573	-----	81,841	50,140	23,832	6,074	6.59	
1921 mo. av.	52,361	1,638	19,488	375	21,232	1,166	11,641	96	43,254	102	4,221	199	278,484	-----	76,872	45,200	23,668	5,970	4.94	
1922 mo. av.	51,989	1,973	17,910	473	22,615	1,410	11,465	89	19,434	69	4,771	271	283,310	-----	77,554	43,723	23,508	5,902	4.40	
1923 mo. av.	44,948	1,560	23,379	414	17,495	1,089	4,012	57	50,934	144	4,285	243	298,768	-----	80,271	45,120	24,093	6,313	5.46	
1924 mo. av.	45,269	1,718	23,897	434	16,933	1,197	4,439	85	50,731	153	3,378	192	320,049	-----	84,391	47,181	25,100	7,008	5.55	
1925 mo. av.	36,979	1,768	13,974	424	17,948	1,263	5,058	80	41,175	116	2,990	176	340,319	\$251,246	89,073	49,671	26,251	7,778	7.09	
1926 mo. av.	34,103	1,814	13,170	450	16,779	1,272	4,155	93	53,019	152	2,369	176	365,932	268,208	97,724	55,365	27,593	9,141	7.58	
1927 mo. av.	43,342	1,929	17,626	474	19,016	1,340	6,700	115	35,862	98	2,107	168	464,212	289,283	174,929	129,623	29,125	10,390	8.68	
1928 mo. av.	40,797	1,995	15,207	494	18,775	1,373	6,815	120	32,413	93	3,041	156	495,799	308,598	187,201	138,432	31,390	10,713	8.75	
1927																				
September...	32,786	1,573	15,349	389	12,052	1,083	5,385	101	20,857	55	1,349	145	392,250	250,100	142,150	115,300	19,750	7,100	8.87	
October.....	36,236	1,787	17,134	488	14,657	1,170	4,445	129	-----	-----	2,148	173	566,175	369,850	196,325	155,700	28,375	12,250	-----	
November....	36,147	1,864	12,786	478	16,949	1,276	6,412	110	-----	-----	2,529	162	386,800	227,100	159,700	113,800	33,500	12,400	-----	
December....	51,062	2,162	29,024	597	16,733	1,430	5,305	135	30,545	84	3,124	184	490,675	331,175	159,500	119,700	24,050	15,750	8.57	
1928																				
January.....	47,634	2,643	14,871	553	26,446	1,946	6,318	144	-----	-----	3,249	210	753,200	460,600	292,600	182,800	33,800	21,000	-----	
February....	45,071	2,176	12,751	468	24,952	1,581	7,367	127	-----	-----	4,012	210	344,600	176,000	168,600	125,900	34,200	8,500	-----	
March.....	54,814	2,236	20,412	546	26,186	1,566	8,216	124	36,802	109	6,866	151	431,000	258,000	173,000	132,500	34,000	6,500	8.41	
April.....	37,985	1,818	16,236	432	16,049	1,276	5,700	110	-----	-----	1,558	125	562,210	372,050	190,160	150,280	29,380	10,500	-----	
May.....	36,117	2,008	14,230	470	18,900	1,407	2,987	131	-----	-----	3,697	127	344,000	203,500	140,500	105,900	27,100	7,500	-----	
June.....	29,827	1,947	12,723	513	13,781	1,325	3,324	109	28,953	92	1,681	126	470,100	316,900	153,200	119,500	27,500	6,200	8.24	
July.....	29,587	1,723	12,932	450	12,899	1,161	3,755	112	-----	-----	1,406	124	748,704	466,704	282,000	200,500	43,900	12,600	-----	
August.....	58,202	1,852	16,877	493	19,096	1,241	22,229	112	-----	-----	2,589	135	333,400	182,000	151,400	109,450	35,200	6,750	-----	
September...	33,957	1,635	14,727	454	13,567	1,073	5,662	108	20,810	55	2,572	120	408,600	262,500	146,100	118,450	20,400	7,250	9.10	
October.....	34,990	2,023	13,490	528	17,268	1,369	4,232	126	-----	-----	2,804	159	586,750	388,600	198,150	156,200	29,400	12,550	-----	
November....	40,601	1,838	15,446	519	17,224	1,202	7,932	117	-----	-----	3,287	174	400,520	234,220	166,300	118,500	34,900	12,900	-----	
December....	40,774	1,943	17,783	498	18,933	1,324	4,059	121	43,085	116	3,065	214	566,500	382,100	184,400	141,200	26,900	16,300	9.25	
1929																				
January.....	53,877	2,535	16,690	614	32,024	1,769	5,164	152	-----	-----	2,241	185	853,575	516,375	337,200	215,000	39,100	22,200	-----	
February....	34,036	1,965	11,891	478	17,891	1,378	4,255	109	-----	-----	2,443	178	384,800	199,000	185,800	139,800	36,900	9,100	-----	
March.....	36,356	1,987	15,001	512	17,190	1,349	4,165	126	37,509	81	707	183	462,870	264,170	198,700	155,000	36,500	7,200	-----	
April.....	35,270	2,021	10,423	499	19,102	1,388	5,745	134	-----	-----	2,435	141	608,100	398,100	210,000	167,000	32,200	10,800	-----	
May.....	41,216	1,897	18,954	515	18,191	1,266	4,071	116	-----	-----	4,416	164	398,000	237,000	161,000	124,500	28,900	7,600	-----	
June.....	31,375	1,767	12,721	496	13,931	1,154	4,723	117	54,458	148	3,758	154	558,200	386,400	171,800	136,000	29,300	6,500	-----	
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	863,356	515,156	348,200	250,000	55,000	13,100	-----	
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
September...	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
November....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
December....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	

1 Compiled by *Dun's Review*; for annual data in greater detail, see April, 1924, issue of the SURVEY (No. 32), pp. 57-59. Monthly data on total commercial failures from 1913 appeared in December, 1923, issue (No. 28), p. 53; monthly data on all classes from 1921 appeared in June, 1924, issue (No. 34), p. 55.

2 Canadian business failures from *Bradstreet's*.

3 Data compiled by *New York Journal of Commerce*. "Total dividends" include bank dividends not separately shown for those months where such payments are reported. Monthly data for total dividend and interest payments covering the period 1913 to 1921 appeared in the September, 1922, issue (No. 13) of the SURVEY, p. 51 (figure for July, 1917, should be \$333,011 instead of \$633,011); and for dividends classified, covering the same period, in the October, 1922, issue (No. 14), p. 46.

4 Compiled by the *Cleveland Trust Co.* up to the first quarter of 1927 and thereafter by the *Chase Securities Corporation*, representing average dollar dividends paid on the industrial stocks included in the Dow-Jones index of stock prices, comprising 12 stocks from 1900 through 1914 and 20 stocks from 1915 through 1924. The figures are unweighted averages of the amount of dividends paid per share for these stocks in each quarter, reduced to an annual basis. Quarterly figures extending back to 1900 appeared in April, 1925, issue (No. 44), p. 29.

5 Yearly data are quarterly averages.

Table 112.—BUSINESS FAILURES BY GROUPS ¹

YEAR AND MONTH	MANUFACTURING ESTABLISHMENTS										TRADE ESTABLISHMENTS									
	Total	Metals	Textiles	Lumber	Chemicals	Printing and engraving	Foodstuffs	Leather, etc.	Liquors and tobacco	Stone, clay, and glass	All other	Total	General stores	Food and tobacco	Clothing	Household furniture	Chemicals and paints	Books and paper	All other	
	Number of firms																			
1913 monthly average	353	32	73	42	6	15	22	11	9	12	132	929	135	343	141	140	41	7	121	
1914 monthly average	385	31	87	40	6	18	24	10	10	10	147	1,071	149	384	178	168	48	9	136	
1915 monthly average	426	32	88	40	6	23	30	11	15	11	169	1,336	195	472	203	222	59	10	175	
1916 monthly average	349	21	57	38	4	17	41	9	11	8	145	994	116	432	126	137	45	8	129	
1917 monthly average	308	22	54	43	5	12	25	7	8	8	123	786	81	366	92	96	35	4	111	
1918 monthly average	230	19	34	28	4	12	15	7	7	6	98	541	48	239	70	64	26	4	85	
1919 monthly average	155	17	19	20	4	5	14	4	4	4	65	334	35	158	39	37	13	2	51	
1920 monthly average	220	24	48	17	5	4	24	8	5	2	84	461	52	187	72	53	11	2	85	
1921 monthly average	375	45	96	30	9	12	32	15	8	4	125	1,166	190	318	215	194	40	4	202	
1922 monthly average	473	53	108	33	10	14	43	20	12	8	172	1,410	189	384	246	234	50	9	298	
1923 monthly average	414	48	69	38	7	14	40	17	9	6	160	1,089	126	327	193	164	47	10	223	
1924 monthly average	434	44	75	32	8	16	37	17	9	8	189	1,197	121	353	243	188	49	8	238	
1925 monthly average	424	39	66	39	8	17	43	14	7	5	186	1,263	109	396	247	210	47	9	245	
1926 monthly average	450	33	65	54	7	19	42	11	7	5	207	1,272	101	410	222	205	60	10	264	
1927 monthly average	474	31	59	71	6	22	38	12	9	8	218	1,340	101	402	248	230	67	12	281	
1928 monthly average	494	37	66	81	8	14	41	13	6	8	219	1,373	87	429	263	231	67	12	284	
1927																				
January	501	30	72	57	5	27	44	14	12	10	230	1,842	176	500	402	362	63	19	320	
February	411	35	42	67	7	28	42	9	6	1	174	1,508	162	359	269	280	97	13	328	
March	569	39	68	78	8	19	52	16	5	13	271	1,468	106	435	276	266	77	18	290	
April	492	32	64	79	4	22	41	14	8	2	226	1,342	119	398	229	246	63	15	272	
May	444	28	47	72	6	19	23	8	4	10	227	1,292	85	389	268	229	56	12	253	
June	427	21	54	70	6	21	34	7	11	8	200	1,310	119	427	237	206	51	6	264	
July	448	31	55	69	7	26	38	9	4	9	200	1,187	80	351	216	213	56	15	256	
August	438	23	36	64	4	19	29	16	13	10	224	1,174	69	371	206	179	68	4	277	
September	389	20	47	52	2	20	27	9	17	3	192	1,083	58	335	187	160	58	8	277	
October	488	32	59	75	9	22	39	8	6	7	231	1,170	57	384	192	183	60	11	283	
November	478	38	67	72	8	19	37	13	9	10	205	1,276	89	420	214	208	71	11	263	
December	597	45	92	95	9	22	55	17	9	13	240	1,430	94	452	282	226	79	10	287	
1928																				
January	553	35	74	81	3	21	43	14	7	10	265	1,946	100	521	446	368	99	23	389	
February	468	35	54	65	10	8	48	14	5	9	220	1,581	101	423	356	303	86	10	202	
March	546	42	65	93	12	13	43	16	7	10	245	1,566	103	440	320	283	71	14	335	
April	432	44	49	70	11	19	42	7	8	9	173	1,276	85	393	263	220	56	9	250	
May	470	36	57	77	6	11	31	14	6	9	223	1,407	93	408	265	263	60	14	295	
June	513	40	67	76	7	18	45	11	5	9	235	1,325	78	426	248	228	57	7	281	
July	450	31	61	69	5	16	47	18	3	5	195	1,161	77	387	202	179	55	14	247	
August	493	36	59	60	4	22	51	8	6	10	237	1,241	54	423	210	171	71	11	307	
September	454	35	74	73	8	6	24	15	4	3	212	1,073	60	376	168	187	43	13	226	
October	528	33	79	94	13	18	47	14	6	7	217	1,369	87	503	225	190	78	10	276	
November	519	46	85	105	6	9	29	18	12	7	202	1,202	100	412	200	157	62	14	257	
December	458	30	69	107	13	11	46	8	6	6	202	1,324	104	441	250	219	65	5	240	
1929																				
January	614	30	75	92	11	25	47	24	9	15	286	1,769	116	499	351	374	66	17	346	
February	478	40	54	88	6	15	39	10	7	4	215	1,378	111	424	246	266	51	13	267	
March	512	40	60	103	12	10	44	11	8	9	215	1,349	101	429	233	257	69	9	251	
April	499	34	52	87	15	16	48	13	4	4	226	1,388	88	446	228	252	79	15	280	
May	515	30	67	103	11	15	35	15	12	12	215	1,266	88	385	228	214	60	13	280	
June	496	40	47	107	19	23	45	12	3	6	194	1,154	68	373	202	200	50	13	248	
July	461	39	63	88	6	15	31	10	7	9	193	1,190	68	406	201	180	54	5	276	
August																				
September																				
October																				
November																				
December																				

¹ Compiled by Dun's Review. These tables give in greater detail the information presented in Table 111, by combining a still more detailed classification as presented in Dun's Review into groups fairly comparable with the classification used for other data. Monthly data from 1913 appeared in the October, 1928, issue (No. 86), p. 19.

Table 113.—CORPORATION PROFITS AND STOCKHOLDERS
(QUARTERLY)

YEAR AND QUARTER	NET PROFITS ¹											STOCKHOLDERS ²							
	Grand total, nine groups	Railroad and telephone		Industrial									Pennsylvania R. R. Co.		U. S. Steel Corp. (common stock)			American Teleph. & Teleg. Co.	
		Railroads	Telephone	Total	Motors and accessories	Steel	Oil	Food	Metals and mining	Machinery	Miscellaneous	Domestic	Foreign	Domestic	Foreign	Shares held by brokers	Domestic	Foreign	
																			Millions of dollars
1913 quarterly av.												72,714	11,258	41,436	1,529	51.48	53,205	1,041	
1914 quarterly av.												78,682	11,839	47,777	1,697	46.73	56,932	1,175	
1915 quarterly av.												81,603	11,816	³ 42,020	³ 1,980	45.87	62,279	1,270	
1916 quarterly av.												85,343	6,884	39,365	939	55.08	67,504	1,187	
1917 quarterly av.												93,331	2,235	44,531	1,191	51.88	78,597	999	
1918 quarterly av.												102,798	1,773	64,314	1,484	43.22	96,035	1,143	
1919 quarterly av.												111,316	1,727	73,510	1,475	40.65	115,482	1,239	
1920 quarterly av.												126,424	1,500	88,085	1,300	30.35	131,643	1,267	
1921 quarterly av.												138,450	1,743	104,621	1,341	22.45	163,703	2,013	
1922 quarterly av.												136,181	2,869	97,580	1,390	24.36	217,599	2,298	
1923 quarterly av.	\$400	\$246	\$34	\$120	\$35	\$41	\$15	\$12	\$6	\$4	\$8	138,846	2,847	94,489	1,431	22.76	265,638	2,644	
1924 quarterly av.	388	246	38	104	27	29	17	13	5	4	10	142,718	2,925	96,081	1,557	22.97	322,693	3,086	
1925 quarterly av.	480	283	47	150	56	34	21	14	8	5	13	144,390	2,968	91,043	1,511	26.31	353,217	3,796	
1926 quarterly av.	547	308	53	184	65	43	27	18	11	5	16	140,954	2,911	87,467	1,587	28.01	377,563	4,753	
1927 monthly av.	506	271	57	179	80	32	15	19	10	5	18	142,178	2,877	91,075	1,599	26.23	415,734	5,248	
1928 quarterly av.	582	298	63	221	97	42	16	22	17	7	20	151,182	2,955	98,546	1,685	23.69	439,514	5,313	
1924																			
March	374	203	35	136	37	45	24	12	6	4	8	142,339	2,987	97,135	1,542	22.39	296,738	2,760	
June	328	189	37	102	23	30	18	13	5	4	9	142,965	2,901	97,577	1,549	20.45	314,227	2,875	
September	412	286	37	89	22	18	16	15	4	4	10	143,307	2,903	94,904	1,558	22.82	338,183	3,199	
December	439	307	43	89	25	22	8	12	6	4	12	142,261	2,913	94,708	1,577	26.21	341,625	3,508	
1925																			
March	377	205	44	128	41	33	18	12	9	5	10	143,224	2,939	92,552	1,490	26.81	345,451	3,740	
June	446	234	46	166	66	34	25	15	7	5	14	146,988	2,966	91,910	1,525	25.45	354,279	3,994	
September	563	359	45	159	63	33	22	16	7	5	13	145,583	2,981	90,651	1,526	25.39	355,895	4,102	
December	533	334	51	148	54	35	18	13	9	5	14	141,725	2,986	89,057	1,504	27.60	357,242	4,347	
1926																			
March	439	224	51	164	58	41	19	17	10	6	13	141,097	2,931	89,102	1,575	29.92	362,093	4,432	
June	527	271	52	204	82	43	30	20	9	5	15	141,365	2,909	92,031	1,618	24.10	368,410	4,557	
September	656	393	51	212	76	46	37	21	10	5	17	140,153	2,892	84,287	1,572	29.01	385,907	4,937	
December	557	343	57	157	43	43	20	15	13	5	18	141,202	2,913	84,447	1,582	28.99	393,843	5,084	
1927																			
March	468	227	59	182	75	40	18	18	11	5	15	142,593	2,901	85,529	1,599	27.59	412,921	5,190	
June	520	246	58	216	109	39	11	22	11	5	19	141,558	2,877	88,665	1,604	26.53	415,024	5,267	
September	576	335	55	186	90	29	14	21	9	5	18	141,938	2,874	95,351	1,653	25.69	416,695	5,287	
December	457	277	54	126	45	20	11	16	10	5	19	142,622	2,854	94,756	1,539	25.11	418,295	5,247	
1928																			
March	461	217	62	182	90	32	6	20	12	6	16	143,011	2,810	95,902	1,691	23.86	430,181	5,220	
June	553	248	65	240	123	40	13	23	14	6	21	153,294	3,016	96,649	1,688	22.79	427,195	5,172	
September	665	358	61	246	109	43	25	22	18	7	22	154,415	3,032	102,457	1,748	23.95	451,603	5,426	
December	648	370	64	214	64	53	21	23	24	8	21	154,008	2,963	99,174	1,612	24.15	449,077	5,432	
1929																			
March	576	260	70	246	94	65	11	23	27	8	18	157,211	2,996	101,767	1,804	23.68	443,570	5,415	
June												158,456	2,978				453,434	5,425	
September																			
December																			
1930																			
March																			
June																			
September																			
December																			

¹ Compiled by the Federal Reserve Bank of New York from quarterly reports of net profits of 355 companies, consisting of 185 Class I railroads, 71 telephone, 18 motor and accessories, 14 oil, 12 steel, 13 food, 10 metal and mining, 10 machine manufacturing, and 22 miscellaneous companies.

² These data showing the growth of stockholders in three prominent companies—a railroad, a public utility, and an industrial—have been furnished direct by the respective companies and represent the number of holders of common stock at the end of each quarter, i. e., December figures are for Dec. 31 or Jan. 1.

³ Dec. 31 figures; other quarters of 1915 not available.

Table 114.—FOREIGN EXCHANGE AND CANADIAN TRADE ¹

YEAR AND MONTH	EUROPE							ASIA		THE AMERICAS				CANADIAN FOREIGN TRADE ²	
	Eng-land	France ⁶	Italy ⁷	Bel-gium ³	Nether-lands	Sweden	Swit-zerland	Japan	India ⁴	Canada	Argen-tina	Brazil ⁸	Chile ⁵	Imports	Exports
	Rate per pound sterling	Rate per franc	Rate per lire	Rate per belga	Rate per guilder	Rate per krona	Rate per franc	Rate per yen	Rate per rupee	Rate per dollar	Rate per gold peso	Rate per milreis	Rate per paper peso	Thousands of dollars	
Par value.....	\$4.87	\$0.039	\$0.053	\$0.139	\$0.402	\$0.268	\$0.193	\$0.499	\$0.365	\$1.000	\$0.965	\$0.120	\$0.122		
1914 monthly av....	4.93	.199	.195				.194	.491						\$40,110	\$35,693
1915 monthly av....	4.78	.182	.169				.187	.495			.941	.234		37,568	54,457
1916 monthly av....	4.76	.170	.155				.191	.507			.964	.236		63,951	92,704
1917 monthly av....	4.76	.174	.137				.211	.513			.997	.249		83,838	132,791
1918 monthly av....	4.76	.178	.134				.229	.533			.999	.253		75,848	103,644
1919 monthly av....	4.43	.137	.114	.640	.394	.255	.190	.512	.403	.956	.990	.267	.226	78,418	107,903
1920 monthly av....	3.66	.070	.050	.370	.344	.205	.169	.504	.389	.893	.907	.225	.185	111,410	108,567
1921 monthly av....	3.85	.075	.043	.370	.336	.225	.174	.482	.262	.896	.730	.131	.121	66,623	68,058
1922 monthly av....	4.43	.082	.048	.385	.385	.262	.191	.478	.287	.985	.818	.129	.122	63,534	74,848
1923 monthly av....	4.57	.061	.046	.260	.391	.266	.181	.486	.311	.980	.786	.102	.122	75,253	85,710
1924 monthly av....	4.42	.052	.044	.230	.352	.265	.182	.412	.318	.987	.781	.109	.105	67,345	89,218
1925 monthly av....	4.83	.048	.040	.240	.402	.268	.193	.410	.363	1.000	.914	.122	.116	74,133	106,925
1926 monthly av....	4.86	.033	.039	.172	.401	.268	.193	.471	.363	1.000	.921	.144	.121	84,022	106,983
1927 monthly av....	4.86	.039	.052	.139	.401	.268	.193	.474	.363	1.000	.963	.118	.121	90,655	103,233
1928 monthly av....	4.87	.039	.053	.139	.402	.268	.193	.464	.365	.999	.965	.120	.121	101,850	114,511
1927															
May.....	4.86	.039	.054	.139	.400	.268	.192	.471	.362	1.001	.962	.118	.120	94,412	111,298
June.....	4.86	.039	.056	.139	.401	.268	.192	.467	.362	.999	.964	.118	.120	101,029	107,201
July.....	4.86	.039	.055	.139	.401	.268	.193	.471	.361	.999	.966	.118	.120	91,369	80,787
August.....	4.86	.039	.054	.139	.401	.268	.193	.473	.361	.999	.968	.118	.120	99,348	95,955
September.....	4.86	.039	.054	.139	.401	.269	.193	.468	.363	1.001	.971	.119	.121	91,803	99,335
October.....	4.87	.039	.055	.139	.402	.269	.193	.466	.364	1.001	.972	.119	.122	93,936	105,821
November.....	4.87	.039	.055	.140	.404	.269	.193	.460	.365	1.001	.971	.119	.122	94,312	155,521
December.....	4.88	.039	.054	.140	.404	.270	.193	.462	.367	.999	.972	.120	.122	83,263	132,189
1928															
January.....	4.88	.039	.053	.139	.403	.269	.193	.469	.367	.998	.971	.120	.122	79,506	84,428
February.....	4.87	.039	.053	.139	.403	.268	.192	.469	.365	.998	.971	.120	.122	85,932	90,387
March.....	4.88	.039	.053	.139	.403	.268	.193	.472	.365	1.000	.973	.120	.122	120,418	109,147
April.....	4.88	.039	.053	.140	.403	.269	.193	.477	.366	1.000	.972	.120	.120	78,490	60,455
May.....	4.88	.039	.053	.140	.404	.268	.193	.466	.366	.999	.972	.120	.122	113,582	120,154
June.....	4.88	.039	.053	.140	.403	.268	.193	.466	.365	.998	.969	.120	.122	110,694	109,139
July.....	4.86	.039	.052	.139	.403	.268	.193	.459	.363	.998	.961	.119	.121	103,404	127,369
August.....	4.85	.039	.052	.139	.401	.268	.193	.451	.363	1.000	.959	.119	.121	114,175	113,904
September.....	4.85	.039	.052	.139	.401	.268	.193	.458	.363	1.000	.957	.119	.121	106,066	111,856
October.....	4.85	.039	.052	.139	.401	.267	.192	.462	.365	1.000	.956	.120	.121	112,341	143,955
November.....	4.85	.039	.052	.139	.401	.267	.193	.464	.365	1.000	.958	.119	.121	102,967	170,092
December.....	4.85	.039	.052	.139	.402	.268	.193	.459	.365	.998	.958	.119	.121	94,621	133,245
1929															
January.....	4.85	.039	.052	.139	.401	.267	.192	.455	.365	.998	.958	.119	.121	96,959	97,296
February.....	4.85	.039	.052	.139	.401	.267	.192	.452	.364	.996	.958	.119	.121	97,042	83,812
March.....	4.85	.039	.052	.139	.401	.267	.192	.445	.364	.994	.956	.118	.121	135,290	117,520
April.....	4.85	.039	.052	.139	.401	.267	.193	.446	.363	.992	.956	.118	.121	97,517	67,154
May.....	4.85	.039	.052	.139	.402	.267	.193	.447	.362	.993	.955	.119	.120	125,615	109,436
June.....	4.85	.039	.052	.139	.402	.268	.192	.439	.360	.992	.953	.119	.120	111,949	112,492
July.....	4.85	.039	.052	.139	.401	.268	.192	.456	.360	.995	.954	.119	.120		
August.....															
September.....															
October.....															
November.....															
December.....															

¹ Daily averages of noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918 inclusive, where given, are weekly averages of commercial quotations from the *Analyst*. Monthly figures on all items back to 1920 may be found in the May, 1922, issue (No. 9), p. 135.

² Foreign trade statistics from *Department of Trade and Commerce, Dominion Bureau of Statistics*.

³ Parity established November, 1928. Prior thereto, the average values of the Belgian franc have been multiplied by 5 to obtain an equivalent quotation for the belga. On this basis, the present belga was equivalent to 96.5 cents at the old pre-war par of the franc.

⁴ Parity established April, 1927. Prior to that, par value of the rupee was 43.66 cents.

⁵ Parity established January, 1926. The average value of the paper peso in 1913 was 19.5 cents.

⁶ Parity established June, 1928. Prior to that the par value of the franc was 19.3 cents.

⁷ Parity established December, 1927. Prior to that the par value of the lire was 19.3 cents.

⁸ Parity established December, 1928. Prior to that the par value of the milreis was 32.4 cents.

Table 115.—IMPORTS AND EXPORTS BY ECONOMIC CLASSES¹

YEAR AND MONTH	IMPORTS						EXPORTS						AGRICULTURAL EXPORTS ²	
	Total	Crude materials	Food-stuffs, crude, and food animals	Manufactured food-stuffs	Semi-manufactures	Finished manufactures	Total	Crude materials	Food-stuffs, crude, and food animals	Manufactured food-stuffs	Semi-manufactures	Finished manufactures	All commodities	All except cotton
Thousands of dollars													Rel. to 1910-1914	
1913 monthly av....	\$149,383	\$50,462	\$18,413	\$16,518	\$28,355	\$34,401	\$204,024	\$64,017	\$14,121	\$27,023	\$33,066	\$65,120	-----	-----
1914 monthly av....	149,106	49,790	19,561	21,378	23,006	33,936	172,675	40,938	22,939	25,727	27,949	53,243	-----	-----
1915 monthly av....	148,216	57,991	20,242	22,770	21,748	24,335	291,104	47,280	38,470	45,880	39,641	109,584	141	198
1916 monthly av....	199,303	84,132	21,678	28,226	34,822	28,798	451,887	60,118	35,107	54,003	76,022	218,780	130	193
1917 monthly av....	246,039	105,682	32,144	29,287	45,124	32,327	513,934	65,061	42,406	67,228	109,835	225,066	91	160
1918 monthly av....	252,601	101,760	28,795	33,114	54,080	33,742	503,990	79,432	45,620	117,152	87,773	172,437	116	206
1919 monthly av....	325,364	139,521	45,441	46,308	50,860	41,028	645,818	134,178	56,530	163,551	76,854	213,625	154	258
1920 monthly av....	439,873	146,073	48,136	103,179	66,835	73,094	673,402	155,902	76,498	93,080	79,909	267,032	126	197
1921 monthly av....	209,096	71,090	25,331	30,737	28,669	51,577	364,911	81,997	57,687	55,805	33,270	135,497	141	229
1922 monthly av....	259,396	96,381	27,660	32,290	45,793	55,642	313,776	81,800	38,212	48,965	36,434	107,720	126	200
1923 monthly av....	316,006	115,737	30,234	44,134	59,976	64,212	340,893	100,170	21,457	48,608	46,977	123,147	104	161
1924 monthly av....	300,830	103,008	35,406	43,467	54,657	62,446	374,804	110,528	32,724	47,791	50,889	132,338	119	172
1925 monthly av....	352,216	145,672	41,233	36,076	62,924	66,311	401,560	118,505	26,491	47,813	55,140	153,695	114	135
1926 monthly av....	369,241	149,405	44,980	34,793	67,024	73,039	392,643	105,110	27,922	41,917	54,629	163,065	117	134
1927 monthly av....	348,729	133,471	42,048	37,550	62,471	73,190	396,572	99,398	35,092	38,608	58,311	165,163	127	148
1928 monthly av....	340,954	122,217	45,820	33,789	63,554	75,574	419,175	107,771	24,556	38,818	59,696	188,334	116	133
1927														
May.....	346,501	135,718	37,163	39,392	63,780	70,448	382,385	74,831	30,684	36,933	60,958	178,979	108	135
June.....	354,892	137,511	39,619	42,172	60,334	75,207	348,546	63,349	25,207	36,355	62,491	161,143	89	118
July.....	319,298	121,185	34,269	35,076	61,523	67,244	332,994	55,023	21,909	31,278	59,369	165,414	75	102
August.....	368,875	144,232	42,656	35,471	66,746	79,770	367,575	55,135	40,770	34,160	59,786	171,724	94	155
September.....	342,154	130,660	33,190	33,016	63,096	82,193	416,472	102,146	69,429	38,562	54,790	151,545	142	211
October.....	355,738	119,221	44,194	41,348	67,807	83,168	480,460	160,282	62,425	45,643	55,034	157,078	185	218
November.....	344,269	118,394	49,146	36,123	60,092	80,514	452,790	145,834	46,723	42,397	56,005	161,781	161	187
December.....	331,234	122,505	51,504	28,227	59,037	69,961	398,361	117,572	23,303	42,052	59,585	155,848	119	133
1928														
January.....	337,916	133,395	48,302	28,724	61,194	66,302	401,913	112,058	18,564	42,804	63,851	164,636	113	127
February.....	351,035	130,882	47,544	36,039	64,382	72,188	362,614	95,287	13,431	39,354	55,755	158,786	100	111
March.....	380,437	145,546	53,452	41,007	64,944	75,488	409,961	91,619	14,906	42,726	62,993	197,718	100	117
April.....	345,314	127,023	46,048	43,390	60,672	68,181	356,057	74,394	13,259	32,810	56,187	179,407	82	99
May.....	353,981	137,799	47,968	34,224	59,084	74,896	413,829	89,811	19,741	33,120	67,150	204,007	92	103
June.....	317,249	109,666	48,325	30,005	57,655	71,597	380,305	74,918	17,243	31,137	63,046	198,961	76	91
July.....	317,848	106,065	43,174	33,314	60,038	75,258	371,471	60,177	14,217	30,661	61,397	205,019	64	84
August.....	346,715	122,186	45,940	30,090	66,337	82,192	371,312	52,375	29,310	34,749	55,873	199,005	75	126
September.....	319,618	110,289	37,207	33,771	63,455	74,906	414,859	120,188	42,363	35,761	51,077	165,469	138	168
October.....	355,358	117,624	42,007	35,370	71,174	89,184	543,171	176,354	52,383	51,643	59,967	202,824	201	232
November.....	326,565	108,350	44,573	30,758	62,501	80,385	538,375	193,999	31,577	45,840	60,859	206,100	192	172
December.....	339,408	117,781	45,296	28,810	71,214	76,308	466,232	152,076	27,682	45,207	58,195	183,071	160	166
1929														
January.....	368,997	142,251	47,681	28,773	70,981	79,211	480,384	120,619	29,666	47,535	67,703	214,860	133	155
February.....	369,442	137,791	50,184	35,763	69,484	75,219	434,532	92,324	24,082	39,629	60,961	217,535	107	134
March.....	333,791	138,618	48,943	44,330	70,525	81,375	481,716	86,458	21,651	42,996	66,896	263,715	102	129
April.....	410,666	146,932	52,172	45,919	82,264	83,379	418,296	71,247	15,814	37,448	65,441	228,345	86	112
May.....	400,149	141,699	46,561	42,290	85,918	83,681	376,933	57,407	21,212	35,922	59,604	202,789	79	122
June.....	353,409	120,717	40,954	36,527	75,574	79,637	386,864	56,132	14,534	34,090	62,079	220,029	69	102
July.....														
August.....														
September.....														
October.....														
November.....														
December.....														

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, except agricultural exports. For changes in valuations, see footnote on preceding page.

² Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, based on quantities of agricultural products exported in the period July, 1909, to June, 1914. "All commodities" includes 44 selected commodities, comprising usually about 75 per cent of the value of agricultural exports from the United States. The quantities are weighted by the average export price for the base period. Monthly data from 1919 appeared in the March, 1925, issue (No. 43), p. 27. Details of compilation and group indexes are given in the monthly supplement to Crops and Markets, issued by the Department of Agriculture, for October, 1924, pp. 356-358.

Table 116.—IMPORTS BY GRAND DIVISIONS ¹

YEAR AND MONTH	FROM EUROPE					FROM NORTH AMERICA		FROM SOUTH AMERICA		FROM ASIA AND OCEANIA		FROM AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Thousands of dollars													
1913 monthly average.	\$72,056	\$11,578	\$15,351	\$4,610	\$22,663	\$32,485	\$11,844	\$16,522	\$2,131	\$26,344	\$8,245	\$1,978	\$149,383
1914 monthly average.	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average.	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average.	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average.	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average.	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average.	62,544	10,318	884	4,922	25,766	6,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average.	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average.	63,745	11,824	6,690	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average.	82,600	11,901	9,791	5,328	29,739	68,538	30,337	29,897	7,140	72,955	29,525	5,410	259,396
1923 monthly average.	96,421	12,468	13,433	7,689	33,673	83,460	34,667	38,952	9,606	89,918	28,912	7,255	316,006
1924 monthly average.	91,341	12,303	11,605	6,251	30,539	82,930	33,262	38,840	6,275	81,638	28,338	6,083	300,830
1925 monthly average.	103,182	13,120	13,679	8,517	34,392	81,711	37,853	43,233	6,681	116,411	32,011	7,679	352,216
1926 monthly average.	107,155	12,668	16,541	8,377	31,933	84,298	39,657	47,332	7,422	122,421	33,391	8,035	369,241
1927 monthly average.	105,339	13,983	16,713	9,081	29,828	82,122	39,586	43,190	8,103	110,307	33,509	7,771	348,729
1928 monthly average.	103,896	13,229	18,511	8,474	29,045	80,059	40,775	47,451	8,287	101,865	32,033	7,517	340,954
1927													
January.....	99,181	12,572	15,908	9,011	21,428	71,993	37,563	45,007	7,542	129,871	37,188	10,790	356,841
February.....	90,563	14,195	13,246	6,713	25,693	79,946	31,972	43,977	6,700	89,938	23,264	6,453	310,877
March.....	112,691	14,067	16,386	8,735	33,860	90,050	38,995	47,328	8,380	116,475	33,866	11,787	378,331
April.....	106,548	13,454	17,817	11,061	27,762	86,436	36,135	46,894	9,388	126,103	31,864	9,752	375,734
May.....	98,706	11,158	14,140	9,006	31,469	85,903	39,464	36,637	6,581	119,983	33,172	5,272	346,501
June.....	99,626	12,908	14,153	8,499	29,591	89,836	40,578	40,365	8,921	116,592	36,035	8,474	351,892
July.....	95,761	11,820	16,148	7,896	29,343	77,830	38,158	37,631	6,771	101,151	30,025	6,925	319,298
August.....	109,131	14,729	17,837	8,578	33,038	82,865	39,973	46,401	9,694	124,801	47,482	5,677	368,875
September.....	112,625	15,923	20,162	8,585	29,721	77,784	41,902	38,293	10,017	106,801	35,369	6,651	342,154
October.....	121,879	18,291	20,846	11,414	33,119	84,752	44,670	43,268	8,536	100,768	33,973	5,071	355,738
November.....	115,076	15,460	18,401	10,697	33,843	81,578	45,113	44,945	8,296	96,540	25,639	6,129	344,269
December.....	102,285	13,224	15,511	8,777	29,063	76,485	40,504	47,529	6,413	94,660	34,229	10,275	331,234
1928													
January.....	97,126	12,126	15,856	8,846	23,089	76,518	37,027	47,192	6,747	107,507	32,001	9,573	337,916
February.....	105,897	13,918	19,227	8,099	28,799	79,430	36,370	47,427	6,966	109,313	33,593	8,967	351,055
March.....	104,736	12,597	18,535	8,238	32,951	88,524	39,418	59,239	12,525	120,066	30,748	7,872	380,437
April.....	94,284	10,429	16,726	7,899	28,087	85,091	35,044	49,772	9,746	109,777	29,505	6,391	345,312
May.....	104,150	11,169	16,126	8,570	34,847	86,092	43,183	47,394	10,723	109,728	38,536	6,617	353,981
June.....	95,532	11,918	15,793	8,145	27,871	73,905	41,027	51,102	10,319	87,237	22,317	9,472	317,249
July.....	95,596	11,321	20,668	6,956	28,103	77,533	41,798	45,894	8,119	89,788	24,888	7,037	317,848
August.....	107,793	15,075	21,023	6,876	27,535	78,216	43,254	51,043	8,975	100,880	38,993	8,782	346,715
September.....	102,315	13,783	18,661	6,548	26,373	76,926	42,209	37,560	6,313	97,554	33,741	5,263	319,618
October.....	121,234	17,279	22,309	10,072	33,417	84,398	47,404	41,535	6,677	100,888	35,261	7,302	355,358
November.....	107,254	15,096	18,669	10,479	28,156	78,921	41,638	41,229	5,555	92,847	31,943	6,314	326,565
December.....	110,832	14,037	18,539	10,954	29,313	75,148	40,932	50,021	6,778	96,792	32,924	6,615	339,408
1929													
January.....	107,118	13,703	19,374	9,022	27,527	82,284	42,053	57,889	9,422	113,330	38,424	8,287	368,997
February.....	104,342	13,799	21,487	8,272	25,501	79,926	36,981	60,171	10,601	115,310	32,158	9,693	369,442
March.....	109,812	14,522	20,766	8,518	31,458	92,253	39,938	60,716	12,679	110,470	36,020	10,541	383,791
April.....	113,960	11,422	24,423	9,847	29,961	93,650	40,389	61,247	13,061	124,518	28,820	17,300	410,666
May.....	113,770	13,949	20,626	10,374	29,753	92,412	44,330	53,579	9,172	130,080	33,827	10,308	400,149
June.....													353,409
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent imports of merchandise only. Up to and including May, 1921, import values represented "actual market value or wholesale price at the time of exportation to the United States, in the principal markets of the country from whence exported, including the value of all containers and coverings, whether holding liquids or solids, and all other costs, charges, and expenses incident to placing the merchandise, in condition, packed ready for shipment to the United States." (Tariff act of 1913.) Beginning with June, 1921, the import values are either the actual foreign market value as defined above, or "the export value, including any export tax imposed by the country of exportation," whichever is higher. (Emergency tariff act of May 27, 1921.)

Table 117.—EXPORTS BY GRAND DIVISIONS ¹

YEAR AND MONTH	TO EUROPE					TO NORTH AMERICA		TO SOUTH AMERICA		TO ASIA AND OCEANIA		TO AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Thousands of dollars													
1913 monthly average	\$124,964	\$12,827	\$29,328	\$6,556	\$49,223	\$50,098	\$33,599	\$12,210	\$4,582	\$17,319	\$5,208	\$2,411	\$207,002
1914 monthly average	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,009	3,811	3,095	296,223
1916 monthly average	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average	338,538	78,399	(?)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average	321,558	77,600	(?)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average	432,306	74,447	7,730	36,890	189,880	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average	372,174	56,349	25,953	30,980	161,319	160,764	80,988	51,993	17,811	86,932	31,495	13,806	685,668
1921 monthly average	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,753
1922 monthly average	173,613	22,247	26,343	12,575	71,319	76,305	48,057	18,840	7,962	45,910	18,200	4,648	319,315
1923 monthly average	174,451	22,678	26,403	13,961	73,527	90,514	54,327	22,443	9,698	54,827	22,019	5,056	347,291
1924 monthly average	203,775	23,472	36,702	15,595	81,912	90,837	52,003	26,188	9,758	55,925	20,859	5,858	382,582
1925 monthly average	216,979	23,358	39,195	17,096	86,155	94,863	54,064	33,551	12,397	56,340	18,137	7,421	409,154
1926 monthly average	192,512	22,000	30,347	13,117	81,051	98,040	61,547	36,959	11,965	64,771	21,730	8,440	400,722
1927 monthly average	192,815	19,065	40,140	10,971	70,005	104,419	69,711	36,513	13,624	62,777	21,464	8,924	405,448
1928 monthly average	197,909	20,058	38,937	13,510	70,611	110,114	76,226	40,068	14,908	69,546	24,013	9,726	427,363
1927													
January	210,714	20,302	40,257	13,238	89,819	88,054	50,718	44,584	15,355	66,370	22,700	9,680	419,402
February	174,216	13,507	35,762	9,881	70,461	87,250	53,984	31,995	10,532	71,448	22,971	7,528	372,438
March	187,294	17,269	36,985	10,317	72,791	101,062	65,945	38,415	12,577	74,204	28,623	7,999	408,973
April	187,285	17,069	35,999	9,599	64,671	110,551	74,459	39,623	13,906	67,344	20,985	10,572	415,374
May	171,773	18,086	31,367	8,352	61,638	120,057	83,978	33,947	12,388	59,493	18,550	7,869	393,140
June	154,952	14,907	29,941	9,496	56,103	108,072	74,312	31,468	11,389	54,710	13,698	7,764	356,966
July	142,927	11,411	24,115	7,940	52,789	98,724	64,772	36,034	15,239	54,579	15,190	9,545	341,809
August	168,083	14,403	30,239	9,332	57,670	109,058	75,241	38,391	15,678	50,692	12,199	8,527	374,751
September	211,570	21,084	51,783	8,169	72,463	118,505	85,725	33,884	12,976	53,061	17,923	8,247	425,267
October	253,827	29,054	62,661	14,494	89,959	114,543	80,682	32,719	13,640	77,698	33,711	9,888	488,675
November	241,088	28,542	58,716	14,926	79,197	106,394	69,994	39,725	15,381	64,726	27,853	9,007	461,940
December	207,180	23,147	43,858	15,907	72,498	90,749	56,713	37,373	15,025	61,876	23,166	10,462	407,641
1928													
January	207,546	21,300	42,648	14,530	74,371	87,320	54,180	34,812	12,565	72,286	26,108	8,814	410,778
February	184,304	15,758	37,424	13,648	68,924	91,090	60,784	31,461	11,184	55,081	15,081	9,513	371,448
March	194,424	18,696	35,058	11,317	70,495	110,709	72,939	40,222	14,884	65,583	20,113	9,680	420,617
April	161,578	13,114	29,435	11,014	56,902	101,735	70,307	33,825	11,776	59,369	16,985	7,420	363,928
May	188,847	18,535	33,102	15,149	61,834	123,466	88,956	38,243	14,082	63,018	22,998	8,983	422,557
June	161,579	15,733	28,371	11,254	52,298	113,810	81,684	38,999	15,686	63,727	21,637	10,546	388,661
July	152,285	15,918	22,092	11,853	52,098	110,919	77,940	43,907	16,736	61,866	17,987	10,006	378,984
August	149,216	15,167	24,579	9,956	52,827	118,041	84,963	43,767	17,348	59,971	15,517	8,011	379,006
September	192,840	20,049	46,298	14,275	59,182	115,500	87,139	33,805	11,457	71,917	27,542	7,544	421,607
October	268,856	28,928	57,989	16,936	97,963	126,793	89,492	49,251	19,848	92,484	39,137	12,630	550,014
November	274,485	31,110	65,563	16,163	105,461	118,276	77,229	49,826	18,396	90,225	37,198	12,100	544,912
December	238,953	26,385	44,681	16,030	94,971	103,709	69,101	42,695	14,938	79,022	27,855	11,466	475,845
1929													
January	235,731	26,268	41,159	15,995	90,696	110,186	70,927	51,949	19,370	80,364	26,114	9,792	488,023
February	200,046	24,408	34,339	12,712	69,304	107,397	70,762	53,075	19,394	70,221	22,472	11,015	441,754
March	211,907	24,621	32,993	15,057	75,659	130,734	90,642	53,059	19,122	79,814	23,086	14,397	489,911
April	172,233	19,444	26,552	13,066	59,289	128,035	91,928	44,591	15,874	69,491	20,517	11,455	425,806
May	146,600	13,249	24,396	9,771	54,533	132,681	97,641	36,829	13,863	61,332	17,385	8,550	384,993
June													
July													
August													
September													
October													
November													
December													

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent exports, including reexports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except reexports from bonded warehouses, which are expressed in their import value.

² Total for year 1917 is \$3,275. No figures for 1918.

SOURCES OF DATA

[Only sources presenting current material are given here: Sources of data used to fill gaps in early figures are noted in their respective detailed tables, thus making this table a complete record of current source material for the SURVEY]

SOURCE	DATA	CURRENT PUBLICATION ¹	DATE OF PUBLICATION
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN			
ARGENTINE MINISTRY OF AGRICULTURE.....	Flaxseed exports from Argentina.....	Estadística Agro-Pecuaria.....	Monthly.
BRITISH BOARD OF TRADE.....	Tea stocks in United Kingdom.....	Board of Trade Bulletin.....	
CANADIAN DEPARTMENT OF LABOR.....	Employment in Canadian trade-unions.....	Labour Gazette (Canadian).....	Semimonthly.
	Operations of Canadian employment service.....	Labour Gazette (Canadian).....	Monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.....	Foreign trade of Canada.....	Foreign trade of Canada.....	Monthly.
	Canadian railroad operations.....	Operating Revenues, etc., of Railways*.....	
	Canadian iron, steel, coal, flour production, etc.....	Press release*.....	
	Canadian electric power production.....	Press release*.....	
FEDERAL FARM LOAN BOARD.....	Agricultural loans by land and credit banks, etc.....	Not published currently.....	
FEDERAL RESERVE BANK OF ATLANTA.....	Refined sugar shipments.....	Monthly Business Review.....	1st of month.
FEDERAL RESERVE BANK OF BOSTON.....	Installment sales, New England dept. stores.....	Monthly Review.....	1st of month.
FEDERAL RESERVE BANK OF CHICAGO.....	Agricultural machinery.....	Business Conditions.....	1st of month.
FEDERAL RESERVE BANK OF KANSAS CITY.....	Retail sales of lumber by yards.....	Not published in form used.....	
FEDERAL RESERVE BANK OF MINNEAPOLIS.....	Retail sales of lumber by rural yards.....	Business Conditions.....	1st of month.
	Housing rental advertisements.....	Business Conditions.....	1st of month.
FEDERAL RESERVE BANK OF NEW YORK.....	Foreign exchange rates.....	Fed. Res. Bull. and daily statement*.....	Daily and monthly.
	Corporation profits.....	Monthly Review.....	Quarterly.
FEDERAL RESERVE BANK OF PHILADELPHIA.....	Employment in Pennsylvania and Delaware.....	Business and Financial Conditions.....	1st of month.
	Employment and pay rolls, anthracite mines.....	Business and Financial Conditions.....	1st of month.
FEDERAL RESERVE BOARD.....	Debits to individual accounts.....	Fed. Res. Bull. and weekly press releases*.....	Sun. papers and monthly.
	Condition of Federal reserve banks.....	Fed. Res. Bull. and weekly press releases*.....	Fri. morn. papers and mo.
	Condition of reporting member banks.....	Fed. Res. Bull. and weekly press releases*.....	Fri. aft. papers and mo.
	Monetary gold stocks and interest rates.....	Federal Reserve Bulletin.....	Monthly.
	Barley and rye receipts and rye stocks.....	Federal Reserve Bulletin.....	Monthly.
	Sales of loose-leaf tobacco.....	Federal Reserve Bulletin.....	Monthly.
ILLINOIS DEPARTMENT OF LABOR.....	Index numbers of production trade.....	Federal Reserve Bulletin.....	Monthly.
INTERSTATE COMMERCE COMMISSION.....	Employment in Illinois.....	The Employment Bulletin.....	Monthly.
	Railway revenues and expenses.....	Preliminary statement Class I roads.....	
	Telephone operating revenue and income.....	Operations of large telephone companies.....	Monthly.
	Telegraph operations and income.....	Not published.....	
	Express operations and income.....	Not published.....	
	Fuel consumption by railroads.....	Fuel for Road Locomotives.....	Monthly.
	Railway employment.....	Not published.....	
IOWA BUREAU OF LABOR.....	Factory employment in Iowa.....	Not published in form used.....	
MARYLAND COM. LABOR AND STATISTICS.....	Factory employment in Maryland.....	Not published in form used.....	
MASSACHUSETTS DEPT. LABOR AND INDUSTRY.....	Massachusetts employment.....	Monthly statement*.....	
MASSACHUSETTS DEPT. PUBLIC UTILITIES.....	Milk receipts at Boston.....	Not published.....	
MEXICAN SECRETARY OF INDUSTRY, COMMERCE, AND LABOR.....	Mexican petroleum production and exports.....	Boletín del Petróleo.....	
MILWAUKEE PUBLIC EMPLOYMENT OFFICE.....	Factory employment in Milwaukee.....	Press release*.....	Monthly.
NEW JERSEY DEPARTMENT OF LABOR.....	New Jersey factory employment.....	Business and Financial Conditions.....	
NEW YORK STATE DEPT. LABOR.....	New York factory employment and earnings.....	Labor Market Bulletin and press releases*.....	Monthly.
NEW YORK STATE DEPT. PUBLIC WORKS.....	New York State canal traffic.....	Annual report.....	Yearly.
OKLAHOMA DEPARTMENT OF LABOR.....	Factory employment in Oklahoma.....	Oklahoma Labor Market.....	15th of month.
PANAMA CANAL.....	Panama Canal traffic.....	The Panama Canal Record.....	Last weekly issue of month.
TEXAS STATE COMPTROLLER.....	Sulphur production.....	Press release*.....	Quarterly.
U. S. CIVIL SERVICE COMMISSION.....	Government employment in Washington, D. C.....	Not published.....	
U. S. DEPARTMENT OF AGRICULTURE:			
BUREAU OF ANIMAL INDUSTRY.....	Federal inspected slaughter.....	Crops and Markets.....	Monthly supplement.
BUREAU OF AGRICULTURAL ECONOMICS.....	Prices of farm products to producers.....	Crops and Markets.....	Monthly supplement.
	Wool stocks in dealers' hands and wool prices.....	Crops and Markets.....	Monthly supplement.
	Crop production.....	Crops and Markets and press releases*.....	1st of mo. (cotton); and 10th (other crops).
	Cold-storage holdings.....	Crops and Markets.....	Monthly supplement.
	Movement of cattle, hogs, and sheep.....	Crops and Markets.....	Monthly supplement.
	Receipts of butter, cheese, eggs, and poultry.....	Crops and Markets.....	Weekly.
	Production of dairy products and meats.....	Crops and Markets.....	Quarterly.
	Car-lot shipments of fruits and vegetables.....	Crops and Markets.....	Monthly supplement.
	Farm labor, wages, supply, etc.....	Crops and Markets.....	Monthly supplement.
	Wheat prices.....	Press release*.....	20th of month.
	Stocks of tobacco.....	Press release*.....	One month after end of qtr.
	Consumption of butter, cheese, and meats.....	Crops and Markets.....	Monthly.
	Index of agricultural exports.....	Crops and Markets.....	Monthly.
BUREAU OF PUBLIC ROADS.....	Federal-aid highways.....	Public Roads.....	Monthly.
	Wages of common labor, by geographic divs.....	Not published.....	
U. S. DEPARTMENT OF COMMERCE:			
BUREAU OF THE CENSUS.....	Cotton ginned.....	Preliminary report on ginnings*.....	Semimo. during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	Wool machinery and cotton spindles*.....	20th of month.
	Leather, hides, shoes, gloves, production, etc.....	Census of hides, skins, and leather*.....	First week of month.
	Leather gloves and mittens.....	Press release*.....	30th of month.
	Cottonseed and cottonseed oil.....	Preliminary report on cottonseed*.....	15th of month.
	Hosiery production, stocks, etc.....	Press release*.....	30th of month.
	Knit underwear production, etc.....	Press release*.....	30th of month.
	Men's and boys' and work clothing.....	Press release*.....	30th of month.
	Malleable castings.....	Press release*.....	30th of month.
	Wheat flour production from May, 1923.....	Press release*.....	30th of month.
	Wheat and wheat flour stocks.....	Press release*.....	One month after end of qtr.
	Pyroxylin coated textiles.....	Press release*.....	30th of month.
	Stokers, sales from January, 1923.....	Press release*.....	20th of month.
	Wool consumption and stocks.....	Press release*.....	30th of month.
	Steel barrels.....	Press release*.....	30th of month.
	Fabricated steel plate, new orders.....	Press release*.....	20th of month.
	Box board.....	Press release*.....	30th of month.
	Electrical goods, new orders.....	Press release*.....	One month after end of qtr.
	Electric locomotives, mining and industrial.....	Press release*.....	One month after end of qtr.
	Electric industrial trucks and tractors.....	Press release*.....	15th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Fire extinguishers.....	Press release*.....	20th of month.
	Galvanized sheet metal ware.....	Press release*.....	30th of month.
	Babbitt metal consumption.....	Press release*.....	25th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Enameled sanitary ware.....	Press release*.....	20th of month.
	Vitreous china plumbing fixtures.....	Press release*.....	25th of month.
	Fats and oils, production, consumption, stocks.....	Statistics of fats and oils*.....	One month after end of qtr.
	Glues and gelatin, production and stocks.....	Press release*.....	30 days after end of qtr.
	Fabricated structural steel.....	Press release*.....	20th of month.
	Automobile production from July, 1921.....	Press release*.....	20th of month.

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

*Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued			
U. S. DEPARTMENT OF COMMERCE—Contd. BUREAU OF THE CENSUS (Continued)	Wood chemical operations, crude and refined	Press release*	30th of month.
	Steel castings, new orders and production	Press release*	20th of month.
	Steel furniture, shipments	Press release*	25th of month.
	Porcelain plumbing fixtures	Press release*	20th of month.
	Locomotive shipments and unfilled orders	Press release*	10th of month.
	Earnings of public utilities	Press release*	30th of month.
	Plumbing goods price index	Press release*	10th of month.
	Domestic pumps and water systems	Press release*	30th of month.
	Water softeners, shipments	Press release*	25th of month.
	Terra cotta, new orders	Press release*	15th of month.
	Steel boilers, new orders	Press release*	20th of month.
	Enameled sheet-metal ware	Press release*	30th of month.
	Public-merchandise warehouses	Press release*	10th of month.
	Index numbers of stocks, and unfilled orders	Press release*	30th of month.
BUREAU OF FISHERIES	Fish catch at principal fishing ports	Monthly statement	20th of month.
BUREAU OF FOREIGN AND DOMESTIC COMMERCE	All imports and exports	Monthly Sum. Foreign Commerce (Pt. I) ¹	Last week of month.
	Fuel loaded for consumption by vessels	Not published	
	Vessels cleared	Monthly Sum. Foreign Commerce (Pt. II)	Middle of next month.
	Ship charter rates index	Commerce Reports	
	World rubber stocks	Press release*	
	Foreign loans issued in United States	Commerce Reports	
	Stocks of radio sets	Press release*	Quarterly.
BUREAU OF MINES	Petroleum, crude and refined, production, etc.	Petroleum statistics*	30th of month.
	Explosives, production, shipments, etc.	Explosive statistics*	Monthly.
	Coal and coke production	Weekly report on production of coal*	Second or third weekly issue of month.
	Portland cement, production, etc.	Report on Portland cement output*	20th of month.
BUREAU OF NAVIGATION	Vessel construction and losses	Commerce Reports	First weekly issue of mo.
BUREAU OF STANDARDS	Building material price indexes	Not published	
U. S. PATENT OFFICE	Patents granted	Not published	
U. S. DEPARTMENT OF THE INTERIOR: GEOLOGICAL SURVEY	Electric power production	Production of electric power*	End of month.
	Consumption of fuel by public utility plants	Production of electric power*	End of month.
DIVISION OF NATIONAL PARKS	Visitors to national parks	Not published	
U. S. DEPARTMENT OF LABOR: EMPLOYMENT SERVICE	Employment agency operations	Report of Activities of State and Municipal Employment Agencies.	Every 4 or 5 weeks.
	Immigration and emigration statistics	Not published	
BUREAU OF IMMIGRATION	Wholesale prices and index	Wholesale Prices of Commodities	15th of month.
BUREAU OF LABOR STATISTICS	Retail price indexes	Monthly Labor Review	Monthly.
	Factory employment, pay roll, etc.	Employment in Selected Industries	Monthly.
	Industrial disputes	Monthly Labor Review	Monthly.
U. S. POST OFFICE DEPARTMENT	Postal receipts	Statement of Postal Receipts*	7th of month.
	Money orders	Not published	
U. S. DEPARTMENT OF STATE	Passports issued	Not published	10th of month.
U. S. TREASURY DEPARTMENT	Government debt, receipts, and disbursements	Daily Statement of the U. S. Treasury	Last day of month.
	Tax-exempt securities	Not published	
BUREAU OF THE MINT	Domestic receipts of gold at mint	Not published	
BUREAU OF INTERNAL REVENUE	Oleomargarine, production and consumption of ingredients.	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of Tax-paid Products*	First week of month.
	Ethyl alcohol, production, stocks, etc.	Not published	
U. S. WAR DEPARTMENT: ENGINEER CORPS	Sault Ste. Marie and Cape Cod Canal traffic	Monthly statistical report	Monthly during season.
	Ohio, Monongahela, and Allegheny Rivers, cargo traffic	Not published	
	Barge traffic on Mississippi River	Not published	
MISSISSIPPI-WARRIOR SERVICE	Venezuelan petroleum production and exports	Not published currently	
VENEZUELAN MINISTER OF INTERIOR	Wisconsin factory earnings and employment	Bulletin on Wisconsin labor market.	15th of month.
WISCONSIN INDUSTRIAL COMMISSION			

II.—REPORTS FROM COMMERCIAL AND TRADE ASSOCIATIONS

ABRASIVE PAPER AND CLOTH MANUFACTURERS' EXCHANGE	Shipments of abrasive paper and cloth	Not published	
AMALGAMATED ASSOCIATION OF IRON, STEEL, AND TIN WORKERS	Wages, steel workers, Youngstown district	Trade papers	Bimonthly.
AMERICAN BUREAU OF METAL STATISTICS	Copper, silver, lead, arsenic	Financial and trade papers	
AMERICAN DRY MILK INSTITUTE	Powdered milk, new orders	Monthly report*	
AMERICAN ELECTRIC RAILWAY ASSOCIATION	Passengers carried, electric railways	Aera	Monthly.
AMERICAN ERECTORS' ASSOCIATION	Fabricated steel plate, new orders	Not published	
AMERICAN FACE BRICK ASSOCIATION	Face brick production, stocks, etc.	Trends in the Face Brick Industry	Monthly.
AMERICAN FEDERATION OF LABOR	Trade-union employment	The Federationist	Monthly.
AMERICAN FUR MERCHANTS ASSOCIATION	Fur sales	Not published	
AMERICAN METAL MARKET	Tin deliveries and metal prices	Trade paper	First week of month.
AMERICAN NEWSPAPER PUBLISHERS' ASSOCN.	Stocks and consumption of newsprint paper	Monthly report	Monthly.
AMERICAN IRON AND STEEL INSTITUTE	Steel ingot production	Press release to trade papers*	7th of month.
	Trackwork production	Trade papers	Quarterly.
	Sales of iron, steel and heavy hardware	Not published	
AMERICAN STEEL AND HEAVY HARDWARE ASSOCIATION	Paper and wood pulp production, etc.	Monthly report*	
AMERICAN PAPER AND PULP ASSOCIATION	Gasoline and kerosene consumption	Bulletin	
AMERICAN PETROLEUM INSTITUTE	Freight car surplus and shortage	Car Surpluses and Shortages*	Weekly.
AMERICAN RAILWAY ASSOCIATION (Car Service Division)	Car loadings and bad-order cars and locomotives	Information Bulletins*	Weekly.
AMERICAN VENEER PACKAGE ASSOCIATION	Bushel baskets	Not published	
AMERICAN WALNUT MFRS. ASSOCIATION	Walnut lumber and logs	Not published	
AMERICAN WASHING MACHINE MANUFACTURERS' ASSOCIATION	Washing machine shipments	Not published	
AMERICAN ZINC INSTITUTE	Production and stocks zinc, retorts operating	Press release to trade papers*	13th of month.
ASPHALT SHINGLE AND ROOFING MFRS. ASSOCN.	Prepared roofing shipments	Not published	
ASSOC. CORN PRODUCTS MANUFACTURERS	Corn ground into starch, glucose, etc.	Not published	
ASSOCIATED GENERAL CONTRACTORS OF AM.	Indexes of construction costs and volume	The Constructor	Monthly.
ASSOCIATION OF COTTON TEXTILE MERCHANTS	Cotton textiles, production, stocks, etc.	Trade papers	
ASSOCIATION OF LIFE INSURANCE PRESIDENTS	Life insurance, new business, premiums, etc.	Financial papers	
ASSN. OF MANF. OF WOODWORKING MACH.	Woodworking machinery	Not published	
BAND INSTRUMENT MANUFACTURERS' ASSOCN.	Band instrument shipments	Not published	
BINDERS BOARD MANUFACTURERS' ASSOCN.	Binders board production	Not published	

¹ Imports and exports of gold and silver in Part II.

*Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
II.—REPORTS FROM COMMERCIAL AND TRADE ASSOCIATIONS—Continued			
BOSTON GRAIN AND FLOUR EXCHANGE.....	Receipts of wool at Boston.....	Trade papers.....	Daily.
BUREAU OF RAILWAY ECONOMICS.....	Average railway receipts per ton-mile.....	Not published.....	
CALIFORNIA REDWOOD ASSOCIATION.....	Passengers and tonnage carried 1 mile.....	Summary of operating statistics.....	Monthly.
CALIFORNIA WHITE AND SUGAR PINE ASSOCN.....	Redwood lumber production, etc.....	Not published.....	
CASH CHECK MANUFACTURERS' ASSOCIATION.....	Sugar pine lumber production, etc.....	Not published.....	
CENTRAL FABRICATORS ASSOCIATION.....	Cash checks, shipments.....	Not published.....	
CHICAGO BOARD OF TRADE.....	Fabricated structural steel, new orders, etc.....	Not published.....	
CLEVELAND CHAMBER OF COMMERCE.....	Wheat, corn, and oats, receipts, etc.....	Trade papers.....	Daily.
COLD-FINISHED STEEL BAR INSTITUTE.....	Factory employment in Cleveland.....	The Clevelander.....	
COMMERCIAL LOCK WASHER STATI. BU.....	Cold-finished steel bars.....	Not published.....	
COMMON BRICK MANFRS. ASSOCN. OF AMERICA.....	Lock washer shipments.....	Not published.....	
CONTINUOUS FOLD PRINTERS ASSOCIATION.....	Common brick shipments, stocks, etc.....	Monthly report.....	
COTTON-TEXTILE INSTITUTE.....	Commercial forms.....	Not published.....	
ELECTRIC HOIST MANUFACTURERS' ASSOCN.....	Cotton yarns and cloth printed.....	Weekly report.....	
ELECTRIC OVERHEAD CRANE INSTITUTE.....	Electric hoists, orders and shipments.....	Not published.....	
FELT MANUFACTURERS' ASSOCIATION.....	Overhead cranes, shipments, etc.....	Not published.....	
FINE COTTON GOODS EXCHANGE.....	Roofing felt production, stocks, etc.....	Not published.....	
FOUNDRY EQUIPMENT MFRS. ASSOCIATION.....	Fine cotton goods production.....	Trade papers.....	
GAS HEATING BOILER AND FURNACE ASSOCN.....	Foundry equipment, new orders, etc.....	Report on monthly volume of business.....	Monthly.
GLASS CONTAINER ASSOCIATION.....	Gas-fired boilers and furnaces.....	Not published.....	
HARDWOOD MANUFACTURERS' INSTITUTE.....	Glass container production, etc.....	Monthly report*.....	
HYDRAULIC SOCIETY.....	Hardwood lumber, stocks, etc.....	Monthly report.....	
ILLUMINATING GLASSWARE GUILD.....	Steam, power, and centrifugal pumps.....	Not published.....	
LAKE SUPERIOR IRON ORE ASSOCIATION.....	ILLUMINATING GLASSWARE production, orders, etc.....	Not published.....	
LIFE INSURANCE SALES RESEARCH BUREAU.....	Consumption, stocks, and shipments, iron ore.....	Monthly report*.....	
LOWER MICHIGAN LUMBER MANUFACTURERS.....	Life insurance, new business and lapses, ordinary.....	Monthly release.....	18th of month.
MAPLE FLOORING MANFRS. ASSOCIATION.....	Hardwood lumber, production, etc.....	Not published.....	
MINNEAPOLIS CHAMBER OF COMMERCE.....	Maple flooring production, etc.....	Not published.....	
MOTOR AND ACCESSORY MFRS. ASSOCIATION.....	Linseed-oil and oil-cake shipments.....	Monthly statement.....	
NATIONAL ASSOCIATION OF BUTTON MFRS.....	Shipments of accessories and parts.....	Business Bulletin.....	Monthly.
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS.....	Fresh-water pearl buttons, stocks, activity, etc.....	Weekly report.....	Weekly.
NATIONAL ASSOCIATION OF FLAT ROLLED SHEET MANUFACTURERS.....	Finished cotton goods, billings, orders, shipments, and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF GLUE MANFRS.....	Steel sheets, production, stocks, etc.....	Not published.....	
NATIONAL ASSOCIATION OF PIANO BENCH AND STOOL MANUFACTURERS.....	Shipments of animal glues.....	Not published.....	
NATIONAL ASSOCN. OF REAL ESTATE BDS.....	Production, shipments, and unfilled orders of piano benches and stools.....	Not published.....	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.....	Real estate conveyances.....	Bulletin.....	
NATIONAL AUTO. CHAMBER OF COMMERCE.....	Steel furniture, shipments, orders, etc.....	Not published.....	
NATIONAL BOILER AND RADIATOR ASSN.....	Production of automobiles.....	Not published.....	
NATIONAL ELECTRICAL CREDIT ASSOCIATION.....	Cast-iron boilers and radiators.....	Not published.....	
NATIONAL ELECTRICAL MFRS. ASSOCIATION.....	Credit conditions, electrical trade.....	Not published.....	
NATIONAL FERTILIZER ASSOCIATION.....	Electrical products, shipments, orders, etc.....	Not published.....	
NATIONAL INDUSTRIAL CONFERENCE BOARD.....	Superphosphate and fertilizer.....	Not published.....	
NATIONAL MACHINE TOOL BUILDERS' ASSOCN.....	Cost of living, wages, and hours of labor.....	Monthly press release.....	21st of month.
NATIONAL PAPER BOX MFRS. ASSOCIATION.....	Machine-tool orders, shipments, etc.....	Not published.....	
NEW ORLEANS BOARD OF TRADE.....	Paper boxes, shipments and pay roll.....	Not published.....	
NEW ORLEANS COTTON EXCHANGE.....	Rice distribution through New Orleans.....	Monthly report.....	First week of month.
NEWS PRINT SERVICE BUREAU.....	Cotton receipts into sight.....	Monthly report.....	First week of month.
NEW YORK COCOA EXCHANGE.....	Newsprint production, stocks, and shipments.....	Monthly bulletin.....	
NEW YORK COFFEE AND SUGAR EXCHANGE.....	Cocoa shipments, etc.....	Monthly bulletin.....	
NEW YORK METAL EXCHANGE.....	Coffee receipts, stocks, etc.....	Monthly statement.....	First week of month.
NEW YORK STOCK EXCHANGE.....	Tin stocks and deliveries.....	Trade papers.....	First week of month.
NORTH CAROLINA PINE ASSOCIATION.....	Loans to brokers.....	Financial papers.....	5th of month.
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.....	North Carolina pine, production, etc.....	Not published.....	
NORTHERN PINE MANFRS. ASSOCIATION.....	Hemlock and hardwood lumber production, etc.....	Not published.....	
OAK FLOORING MANFRS. ASSOCIATION.....	Northern pine lumber and lath.....	Not published.....	
OCEAN PEARL BUTTON MFRS. ASSOCN.....	Oak flooring, production, etc.....	Not published.....	
OHIO STATE FOUNDRYMEN'S ASSOCIATION.....	Ocean pearl buttons, shipments, orders, etc.....	Not published.....	
PACIFIC CANNED FISH BROKERS' ASSOCIATION.....	Ohio foundry iron, meltings, stocks, etc.....	Monthly report* (not published).....	
PACIFIC COAST PLYWOOD MANUFACTURERS' ASSOCIATION.....	Shipments of canned salmon.....	Not published.....	Monthly.
PAPERBOARD INDUSTRIES ASSOCIATION.....	Douglas fir plywood production, etc.....	Weekly reports.....	
PLATE GLASS MFRS. OF AMERICA.....	Paperboard shipping boxes and boxboard.....	Not published.....	
PLYWOOD MANUFACTURERS' ASSOCIATION.....	Plate-glass production.....	Financial papers.....	
PORCELAIN ENAMEL MANUFACTURERS' ASSOCN.....	Plywood, orders, etc.....	Not published.....	
PORTLAND CEMENT ASSOCIATION.....	New orders and shipments of flatware.....	Not published.....	
RICE GROWERS' ASSOCIATION OF CALIFORNIA.....	Cement paving contracts.....	Concrete Highway Magazine.....	Monthly.
RICE MILLERS' ASSOCIATION.....	Rice, receipts, stocks, shipments (Calif. mills).....	Not published.....	
ROPE PAPER SACK MANFRS. ASSOCIATION.....	Rice, receipts, stocks, etc. (southern mills).....	Monthly report.....	
RUBBER ASSOCIATION OF AMERICA.....	Shipments of rope-paper sacks.....	Not published.....	
RUBBER GROWERS' ASSOCIATION.....	Rubber tires, heels, soles, crude stocks, etc.....	Monthly reports (not published).....	
RUBBER TRADE ASSOCIATION.....	Rubber stocks in Europe, Asia, and Brazil.....	Bulletin of Rubber Growers' Association.....	Monthly.
SALES BOOK MANUFACTURERS' ASSOCIATION.....	Rubber prices.....	Not published.....	
SAVINGS BANK ASSOCN. OF STATE OF N. Y.....	Shipments and orders of sales books.....	Not published.....	
SHEET METAL WARE ASSOCIATION.....	Savings banks deposits in New York State.....	Not published in form used.....	
SILK ASSOCIATION OF AMERICA.....	Galvanized and enameled sheet metal ware.....	Not published.....	
SOUTHERN FURNITURE MFRS. ASSOCIATION.....	Raw silk consumption, machinery activity, etc.....	Monthly press release to trade papers*.....	5th of month.
SOUTHERN PINE ASSOCIATION.....	Furniture shipments and unfilled orders.....	Not published in form used.....	
STEEL FOUNDERS' SOCIETY.....	Yellow pine production and stocks.....	Not published in form used.....	
TIRE AND RIM ASSOCIATION.....	Steel castings, bookings, and production.....	Not published.....	
TWIN CITY MILK PRODUCERS' ASSOCIATION.....	Production of automobile rims.....	Financial papers.....	20th of month.
UNITED TYPOTHETAE OF AMERICA.....	Milk production, Minnesota.....	Not published.....	
VACUUM CLEANER MANUFACTURERS ASSN.....	Printing activity.....	Typothetae Bulletin.....	Monthly.
WEBBING MANUFACTURERS' EXCHANGE.....	Vacuum-cleaner shipments.....	Trade papers.....	
WEST COAST LUMBERMEN'S ASSOCIATION.....	Elastic webbing, shipments.....	Not published.....	
WESTERN DOOR MFRS. ASSOCN.....	Douglas fir lumber production, etc.....	Not published.....	
WESTERN PINE MANUFACTURERS' ASSOCN.....	Fir doors, Pacific coast.....	Not published.....	
WESTERN SHEET AND TIN PLATE MANUFACTURERS' ASSOCIATION.....	Western pine lumber production, etc.....	Not published.....	
WIREBOUND BOX MANUFACTURERS' ASSOCN.....	Wages, steel workers, Youngstown district.....	Trade papers.....	Bimonthly.
WIRE CLOTH MANUFACTURERS' ASSOCIATION.....	Rotary cut veneer, receipts and purchases.....	Weekly report.....	
	Wire cloth, production, shipments, stocks, etc.....	Not published.....	

* Multigraphed or mimeographed sheets.

SOURCES OF DATA—Continued

SOURCE	DATA	DATE OF PUBLICATION
III.—REPORTS FROM TECHNICAL PERIODICALS		
AMERICAN METAL MARKET.....	Composite pig iron and steel prices; tin prices.....	First or second week of month (daily).
THE ANNALIST.....	Stock sales and prices.....	First weekly issue of month (Fridays).
THE BOND BUYER.....	State and municipal bond issues and yields.....	First weekly issue of month (Saturdays).
BRADSTREET'S.....	Visible supply of grains (except rye).....	Weekly (Saturdays).
	Check payments and business failures, Canada.....	First weekly issue of month (Saturdays).
	Wholesale price index.....	Second weekly issue of month (Saturdays).
CHEMICAL AND METALLURGICAL ENGINEERING.....	Chemical price index.....	Weekly (Wednesdays).
COAL AGE.....	Mine price of bituminous coal.....	Weekly (Thursdays).
COMMERCIAL AND FINANCIAL CHRONICLE.....	Cotton, world visible supply and bond flotations.....	Weekly (Saturdays).
	New corporate securities.....	Last weekly issue of month (Saturdays).
DAILY NEWS RECORD.....	Fairchild cotton goods and silk goods index.....	First week of month (daily).
DENNY PUBLISHING CO.....	Magazine and radio advertising cost.....	Third week of month.
DOW, JONES & CO. (WALL STREET JOURNAL).....	New York bond sales and prices.....	First week of month (daily).
	Mexican petroleum shipments.....	20th of month (daily).
DUN'S REVIEW.....	Business failures and wholesale price index.....	First weekly issue of month (Saturdays).
ELECTRICAL WORLD.....	Sales and consumption of electrical energy, central stations.....	First weekly issue of month (Saturdays).
ENAMELIST.....	Household enameled ware.....	Monthly.
ENGINEERING AND MINING JOURNAL-PRESS.....	Rand gold production; lead, zinc, copper, and silver prices.....	Second weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.....	Construction cost index.....	First weekly issue of month.
HAY TRADE JOURNAL.....	Hay receipts.....	Weekly (Fridays).
IRON AGE.....	Pig-iron production, furnaces in blast, etc.....	First weekly issue of month (Thursdays).
IRON TRADE REVIEW.....	Iron and steel prices.....	Weekly (Thursdays).
JOPLIN GLOBE.....	Shipments, etc., zinc and lead ore, Joplin district.....	
MONETARY TIMES.....	Canadian fire losses.....	
NAVAL STORES REVIEW.....	Turpentine and rosin, receipts and stocks, 3 ports.....	Weekly (Saturdays).
NEW YORK EVENING POST.....	Newspaper advertising.....	Pt. II of this magazine (last of month).
NEW YORK JOURNAL OF COMMERCE.....	Dividend and interest payments and new incorporations.....	First week of month (daily).
	Fire losses.....	10th of month (daily).
NEW YORK PRODUCE REVIEW AND AMERICAN CREAMERY.....	Milk receipts at Greater New York.....	Last issue of month.
NORTHWESTERN MILLER.....	Flaxseed, receipts, etc.....	Weekly (Wednesdays).
OIL, PAINT, AND DRUG REPORTER.....	Price indexes of drugs, oil, etc; Argentine flaxseed stocks.....	Weekly (Mondays).
PRINTERS' INK.....	Magazine advertising.....	Second week of month.
PUBLISHERS' WEEKLY.....	Book production.....	Third week of month.
RAILWAY AGE.....	Railway equipment orders.....	
ROCK PRODUCTS.....	Sand lime brick production, etc.....	Monthly.
RUSSELL'S COMMERCIAL NEWS.....	Wheat flour production and stocks (computed).....	Fourth week of month (Wednesdays).
STATISTICAL SUGAR TRADE JOURNAL.....	Sugar stocks, receipts, meltings, and Cuban statistics.....	Weekly (Fridays).
WORLD'S RUBBER POSITION (BRITISH).....	World shipments and stocks of rubber.....	Monthly.

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
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IV.—REPORTS FROM PRIVATE ORGANIZATIONS

(Excluding individual firms reporting data to be combined with other firms or trade associations)

ABERTHAW CONSTRUCTION CO.....	Building costs.....	Construction trade papers.....	
AMERICAN APPRAISAL CO.....	Construction costs.....	American Appraisal News.....	Monthly.
AMERICAN TELEPHONE & TELEGRAPH CO.....	Stockholders in the company.....	Financial papers.....	Third week of month.
AMES, A. E., & CO.....	Canadian bond sales.....	Weekly bond summary *.....	
CHILDS CO.....	Restaurant sales.....	Monthly report.....	Monthly.
CHASE SECURITIES CORPORATION.....	Dividends paid on industrial stocks.....	Not published.....	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.....	Suez Canal traffic.....	Le Canal de Suez.....	5th, 15th, and 25th of month.
DICKSON, R. S., & CO.....	Southern cotton mill stocks index.....	Financial papers.....	Weekly.
DODGE, F. W., CORPORATION.....	Building contracts.....	Statement on Building Statistics.....	Monthly.
GENERAL MOTORS CORPORATION.....	Sales of closed cars, sales to dealers and to users.....	Financial papers.....	Monthly.
GRAND, F. & W., 5-10-25 CENT STORES.....	Chain-store sales.....	Financial papers.....	
GRANT, W. T., CO.....	Chain-store sales.....	Financial papers.....	
HAFFARDS, G. M., & CO.....	Fall River cotton mill dividends.....	Bradstreet's.....	Quarterly.
HERCULES POWDER CO.....	Steam naval stores, production and stocks.....	Naval Stores Review.....	Monthly.
HORWATH & HORWATH.....	Hotel room occupancy.....	Horwath Hotel Accountant.....	Monthly.
LAW, A. W., & CO.....	Mill dividends, Spartanburg County, S. C.....	Financial papers.....	Semiannually.
LEE, GEORGE C., CO.....	Cocoa, spot price.....	Not published.....	First week of month.
LOYD'S.....	World ship construction.....	New York Journal of Commerce.....	
KRESGE, S. S., CO.....	Chain-store sales.....	Financial papers.....	First week of month.
KRESS, S. H., & CO.....	Chain-store sales.....	Financial papers.....	First week of month.
MCLEAN BUILDING REPORTS, LTD.....	Canadian building contracts.....	Canadian Building Review.....	Monthly.
MCCRORY STORES CORPORATION.....	Chain-store sales.....	Financial papers.....	First week of month.
METROPOLITAN FIVE AND TEN CENT STORES.....	Chain-store sales.....	Financial papers.....	
METROPOLITAN LIFE INSURANCE CO.....	Factory labor turnover.....	Not published.....	
MURPHY, G. C., CO.....	Chain-store sales.....	Financial papers.....	
NEW YORK TRUST CO.....	Indexes of stock and bond prices.....	The Index.....	Monthly.
OHIO STATE UNIVERSITY, BUREAU OF BUSINESS RESEARCH.....	Employment, construction industries, Ohio.....	Bulletin.....	Monthly.
O'SHAUGHNESSY'S SOUTH AMERICAN OIL REPORTS.....	Petroleum data for Mexico and Venezuela.....	South American Oil Reports.....	
PENNEY, J. C., CO.....	Chain-store sales.....	Financial papers.....	First week of month.
PENNSYLVANIA RAILROAD CO.....	Stockholders in the company.....	Financial papers.....	Quarterly.
FOLK, R. L., & CO.....	New passenger-car registrations.....	National New Car Reporting Service*.....	Monthly.
PULLMAN CO.....	Pullman passenger traffic and operations.....	Not published.....	
SANFORD & KELLEY.....	New Bedford cotton mill dividends.....	Bradstreet's.....	Quarterly.
SEARS, ROEBUCK & CO.....	Mail-order sales.....	Financial papers.....	First week of month.
SEIDMAN & SEIDMAN.....	Sales of furniture in Grand Rapids district.....	Not published.....	
SILVER, ISAAC, & BROS.....	Chain-store sales.....	Financial papers.....	
STANDARD STATISTICS CO.....	Stock and bond price indexes.....	Standard Securities Service.....	
THOMPSON, J. R., CO.....	Restaurant sales.....	Monthly press release*.....	
UNITED STATES STEEL CORPORATION.....	Unfilled orders.....	Press release*.....	10th of month.
	Earnings.....	Press release*.....	Quarterly.
	Stockholders.....	Financial papers.....	Quarterly.
	Wages of common labor.....	Special reports*.....	Occasionally.
WALDORF SYSTEM, INC.....	Restaurant sales.....	Quarterly press release*.....	
WARD, MONTGOMERY, & CO.....	Mail-order sales.....	Financial papers.....	First week of month.
WOOLWORTH, F. W., & CO.....	Chain-store sales.....	Financial papers.....	First week of month.

* Multigraphed, mimeographed, or duplicated sheets.

GENERAL INDEX

Page numbers refer to data in detailed tables (pp. 22-138) only. Items in the text are arranged in groups, which should make references easy without the necessity of an index. See also "Table of Contents," page 1

Page		Page		Page	
	Abrasives, paper and cloth.....	63			Canada—Continued.
	Accessories, automobile.....	50			Life-insurance, new business.....
	Acetate of lime, production, etc.....	77			Methanol.....
	Acid, sulphuric, price and exports.....	81			Newsprint paper, production, etc.....
	Active textile machinery.....	27, 31, 33			Oats, grindings, and oatmeal production.....
	Advertising:				Power, electric.....
	Magazine and newspaper.....	116			Railroads, operation.....
	By radio.....	116			Salmon, canned, exports.....
	Rentals, Minneapolis.....	64			Silver, production and stocks.....
	Agencies, employment.....	110			Slaughter, inspected.....
	Agents and brokers, failures.....	132			Wheat and flour, production, etc.....
	Agriculture:				Canals, traffic.....
	Foreign trade.....	135			Canned goods:
	Marketings, index.....	23			Milk, condensed, etc.....
	Price indexes.....	25, 26			Salmon, shipments.....
	Wages.....	111			Cape Cod Canal, cargo traffic.....
	Agricultural implements.....	41			Capital issues. (See Securities.)
	Agricultural loans and mortgages.....	124, 130			Cars, railroad, freight and passenger
	Air, mail dispatched by.....	116			104, 105
	Alcohol, ethyl, and wood (methanol).....	77, 78			Castings and cast-iron products.....
	Allegheny River, cargo traffic.....	101			Cattle, receipts, shipments, prices, and slaughter.....
	American Telephone & Telegraph Co., stockholders.....	134			91
	Animal fats and glues.....	85			Cement, production, stocks, etc.....
	Animal products:				75
	Marketings, index.....	23			Cereals. (See Grains.)
	Price index.....	26			Chain stores:
	Apartments, bond issues.....	131			Sales.....
	Apparel, wearing:				117, 118, 119
	Production, etc.....	28			Stock prices.....
	Sales, chain, stores.....	117, 118, 119			129
	Wholesale trade.....	122			Check payments.....
	Apples:				125
	Production (crop estimate).....	86			Checks, cash, shipments.....
	Stocks and shipments.....	90			60
	Argentina:				Cheese, production, receipts, etc.....
	Flaxseed, exports, and stocks.....	83			96
	Foreign-exchange rates.....	135			Chemicals:
	Foreign trade with.....	137, 138			Dyes and explosives.....
	Arsenic, crude and refined.....	80			78
	Asphalt, production, stocks and imports.....	53			Employment index.....
	Assets, life-insurance companies.....	124			108
	Automobiles:				Production and prices.....
	Accessories, rims, registrations, etc.....	50			23, 80, 81
	Earnings, manufacturers.....	134			Pay-roll index.....
	Production, exports, sales, etc.....	49			113
	Production index.....	22			Price indexes.....
	Stock prices.....	129			25, 80
	Tires and tubes.....	55			Stock index.....
	Visiting national parks.....	102			24
	Babbitt metal, consumption.....	48			Time operations, factory.....
	Band instruments, shipments.....	48			114, 115
	Bands, rubber.....	56			Wood distillation and alcohol.....
	Banks:				77, 78
	Condition, interest rates, etc.....	125, 126, 127			Childs Co., restaurant sales.....
	Failures.....	132			119
	Farm loans.....	130			Chile:
	Barley:				Foreign-exchange rates.....
	Exports, prices, etc.....	89			135
	Production (crop estimate).....	86			Nitrate production.....
	Barrels, steel.....	38			81
	Bars, cold-finished steel.....	38			China, vitreous, plumbing fixtures.....
	Baskets, bushel.....	72			74
	Baths, enamel, orders, etc.....	43			Cigars and cigarettes, consumption and exports.....
					99
					Circulation, money and notes.....
					125, 126
					Citrus fruits, car-lot shipments.....
					90
					Clay and glass products:
					Employment index.....
					108
					Pay-roll index.....
					113
					Production, prices, etc.....
					73, 74, 75, 76
					Time operations.....
					114, 115
					Unfilled orders index.....
					24
					Cleaners, vacuum.....
					41
					Clearences, ship.....
					100
					Clearings, bank. (See Check payments.)
					Cleveland, employment, factory.....
					109
					Cloth, cotton.....
					31, 32
					Cloth, wire.....
					44
					Clothing:
					Cost indexes, retail.....
					26
					Production, stocks, etc.....
					28
					Rubber-proofed.....
					55
					Sales, chain stores.....
					119
					Sales, wholesale.....
					122

GENERAL INDEX—Continued

Page numbers refer to data in detailed tables (pp. 22-138) only. Items in the text are arranged in groups, which should make references easy without the necessity of an index. See also "Table of Contents," page 1

	Page		Page		Page
Coal:		Cranes, electric overhead.....	42	Expenditures, United States Govern-	
Employment, anthracite mines.....	108	Credit:		ment.....	127
Loadings, freight cars.....	104	Bank.....	125	Exports. (See Foreign trade and	
Prices, production, stocks, etc.....	34	Electrical trade.....	45	individual commodities.)	
Production index.....	22	Farm.....	130	Explosives, production, etc.....	78
Retail-price index.....	26	Crops:		Express, earnings.....	102
Cocoa, imports, shipments and price.....	98	Cotton, production.....	30	Fabricated steel.....	37
Coconut oil, consumption, etc.....	84	Food, production and value.....	86	Fabrics, rubber-proofed.....	55
Coffee, imports, stocks, etc.....	98	Marketings, indexes.....	23	Factories. (See Manufactures and	
Coke:		Price indexes.....	25	Industrial corporations.)	
Production, exports, etc.....	36, 53	Tobacco, production.....	99	Failures, business.....	132, 133
Coal consumption.....	34	Cuba, sugar movement.....	97	Fall River, textile-mill dividends.....	31
Cold-storage holdings:		Customs, receipts.....	127	Farm implements.....	41
Apples.....	90	Dairy products:		Farm loans and mortgages.....	124, 130
Butter and cheese.....	96	Butter and cheese.....	96	Farm products:	
Fish.....	98	Milk.....	94, 95	Price index.....	25, 26
Meats.....	92, 93	Marketing indexes.....	23	Production indexes.....	23
Concrete, paving contracts.....	75	Price indexes.....	26	Farm wages.....	111
Conduits, nonmetallic.....	46	Debits. (See Check payments.)		Fats, animal, greases, etc.....	85
Construction, building:		Debt, United States Government.....	127	Federal farm-loan and intermediate	
Contracts awarded and volume		Delaware:		credit banks, loans.....	130
index.....	65	Employment and earnings.....	109, 112	Federal reserve system, condition.....	125
Cost indexes.....	64	Pay rolls, factory.....	111	Felt, roofing, production and stocks.....	80
Employment in Ohio.....	108, 109	Delinquent accounts, electrical trade.....	45	Fertilizer, exports, consumption, etc.....	81
Security issues.....	131	Department stores, sales, etc.....	120, 121	Fiber, vulcanized.....	45
Construction, highways.....	75	Deposits, bank and savings.....	125	Fibers, imports.....	33
Construction, ships.....	100	Disputes, industrial.....	110	Finance. (See Banking and securities.)	
Consumption:		Dividends, payments.....	31, 132	Finishing, cotton.....	31, 32
Chemicals and oils.....	81, 82, 83, 84, 85	Drugs:		Fir, Douglas, lumber.....	66
Coal.....	34	Price indexes.....	25, 80	Fire-extinguishing equipment.....	50
Cotton and fabrics.....	30, 55	Sales, chain stores.....	117	Fire, losses by.....	64
Dairy products.....	95, 96	Wholesale trade.....	122	Fish:	
Iron ore.....	35	Dry goods:		Catch, cold-storage holdings, etc.....	98
Meats.....	92, 93	Prices, wholesale.....	29	Marketings, index.....	23
Petroleum products.....	51, 52, 53	Wholesale trade.....	122	Fish oil, production, etc.....	85
Pulp and paper products.....	59, 61	Dun's, price index.....	25	Flaxseed:	
Rubber.....	54, 55	Dyes and dyestuffs, exports.....	78	Receipts, shipments, stocks.....	83
Tobacco.....	99	Earnings:		Production (crop estimate).....	86
Wheat and flour.....	87	Corporations, classified.....	134	Flooring, rubber.....	56
Wool.....	27	Labor.....	112	Flooring, wooden:	
Containers:		Public utilities.....	106, 134	Production, etc., hardwoods.....	70
Glass, production, etc.....	76	Railroads and express com-		Prices, pine and fir.....	66, 67
Paper, production, etc.....	61	panies.....	102, 134	Flour, wheat, production, etc.....	87
Copper:		United States Steel Corpora-		Food:	
Exports, prices, etc.....	44	tion.....	36	Exports and imports.....	136
Production.....	22, 44	Eggs, receipts, etc.....	95	Factory employment, index.....	108
Stock prices.....	129	Elastic webbing, shipments.....	33	Failures, manufacturers.....	133
Copra and copra oil, stocks, etc.....	84	Electric cranes and hoists.....	42	Pay-roll index, factories.....	113
Cord, flexible electrical.....	46	Electric locomotives, shipments.....	103	Price index.....	25, 26
Corn:		Electric power:		Production index.....	22
Production (crop estimate).....	86	Consumption.....	107	Stock index.....	24
Receipts, grindings, exports, etc.....	88	Fuel consumption.....	34, 53	Stock price index.....	129
Corporations:		Production and sales.....	106	Time operations, factories.....	114, 115
Dividend payments and failures.....	132	Electric trucks and tractors.....	50	Foreign bonds.....	128, 130, 131
New security issues and incor-		Electric washing machines.....	41	Foreign-exchange rates.....	135
porations.....	130, 131	Electrical products.....	45, 46	Foreign stockholders.....	134
Profits and stockholders.....	134	Electrical trade, delinquent accounts.....	45	Foreign trade:	
Stock and bond prices.....	127, 128, 129	Emigration.....	100	Canadian exports and imports.....	135
Costs, building construction.....	64	Employment:		United States exports.....	136, 138
Costs, living, indexes.....	26	Agencies and trade-unions.....	110	United States imports.....	136, 137
Cotton:		Factory.....	108, 109	Vessels in United States ports.....	100
Consumption, exports, etc.....	30	Mines, railroads, etc.....	108	Forest products:	
Marketings, index.....	23	Time.....	113, 114	Car loadings.....	104
Prices.....	26, 29	Enameled ware.....	43, 48	Marketings, indexes.....	23
Cotton fabrics:		Engines, internal-combustion, pat-		Forms, blank.....	60
Cloth, exports.....	31	ents granted.....	41	Foundry equipment, orders, etc.....	42
Consumption by tire manufac-		England. (See United Kingdom.)		Foundry iron, meltings, prices, etc.....	35, 39
turers.....	55	Equipment:		France:	
Fine goods, production.....	31	Agricultural, shipments.....	41	Foreign-exchange rates.....	135
Prices, wholesale.....	29	Fire-extinguishing, shipments.....	50	Foreign trade with.....	137, 138
Production, stocks, etc.....	32	Foundry, orders, shipments, etc.....	42	Potash production.....	81
Cotton finishing.....	31	Railway, orders, etc.....	103, 104, 105	Freight cars.....	104, 105
Cotton mills:		Essential oils, wholesale-price index.....	80	Freight rates, ocean.....	100
Dividends and spindle activity.....	31	Ethyl alcohol.....	78	Fruits:	
Stock prices, southern mills.....	128	Exchange, foreign.....	135	Farm prices.....	26
Cotton yarns:				Marketings, index.....	23
Prices.....	29			Shipments, car-lot.....	90
Production, stocks, etc.....	32				
Cottonseed and products.....	82				

GENERAL INDEX—Continued

Page numbers refer to data in detailed tables (pp. 22-138) only. Items in the text are arranged in groups, which should make references easy without the necessity of an index. See also "Table of Contents," page 1

Fuel:	Page	Housing:	Page	Leather—Continued.	Page
Coal, production, etc.....	34	Construction.....	65	Pay-roll index.....	113
Coke, production, etc.....	36	Cost of, index numbers.....	26, 64	Products (shoes, gloves).....	58
Consumption, all kinds.....	34	Rental advertisements.....	64	Production, stocks, etc.....	22, 24, 58
Cost of, index number.....	25, 26	Ice cream, production.....	95	Leather, artificial, shipments, etc.....	33
Petroleum, production, etc.....	51, 52, 53	Illinois, employment earnings.....	109, 110, 112	Life insurance.....	123, 124
Fur, sales.....	33	Illuminating glassware.....	76	Light, cost of, index numbers.....	26
Furnishings, house, price index.....	25	Immigration.....	100	Lime, acetate.....	77
Furnaces:		Imports. (See Foreign trade and individual commodities.)		Linseed oil and cake.....	83
Blast, in operation.....	35	Incorporations, new.....	130	Livestock:	
Electric, new orders.....	46	India. (See British India.)		Loadings.....	104
Furniture:		Industrials. (See Manufactures and Corporations.)		Marketings, indexes.....	23
Household.....	71	Installment sales, New England.....	120	Price to farmers, indexes.....	26
Steel, office.....	37	Instruments, band, shipments.....	48	Receipts, shipments, prices, etc.....	91
Wholesale trade.....	122	Insurance, life.....	123, 124	Living, cost of.....	26
Galvanized sheet metal ware.....	48	Interest:		Loadings, freight cars.....	104
Gas and electric companies, earnings (see also Public utilities).....	106	Rates.....	127	Loans:	
Gas and fuel oils.....	53	Payments.....	132	Agricultural.....	124, 130
Gasoline.....	52	Investments:		Bank, total and to brokers.....	125
Gelatin, edible, production and stocks.....	85	Banks.....	125, 130	Life-insurance policies.....	124
General Motors Corporation, sales.....	49	Life-insurance companies.....	124	Locomotives, exports, shipments, etc.....	103
Germany:		Iowa, employment, factory.....	109	Logs, walnut.....	69
Foreign trade with.....	137, 138	Iron and steel:		Losses:	
Potash sales.....	81	Barrels, washers, and bars.....	38	Business.....	132
Ginnings, cotton.....	30	Boilers and radiators, cast-iron.....	40	Fire.....	64
Glass, production, etc.....	76	Castings.....	39	Labor disputes.....	110
Gloves, production.....	58	Earnings, manufacturers'.....	36	Ships.....	100
Glues, animal, production and stocks.....	85	Employment index.....	108	Lubricating oil.....	53
Gold, receipts, exports, etc.....	126	Enameled sanitary ware.....	43	Lumber:	
Government, Canadian, bond sales.....	130	Exports and imports.....	37	Employment index.....	108
Government, United States:		Fabricated steel products.....	37	Factory time operations.....	114, 115
Bonds, prices, etc.....	128	Ingots, steel, production, etc.....	36	Marketings, index.....	23
Employment in Washington.....	108	Ore, shipments, stocks, etc.....	35	Pay-roll index.....	113
Finances, debt, etc.....	127	Pay-roll index.....	113	Production index.....	22
Postal business.....	116	Pig-iron, production, prices, etc.....	35	Production, etc.....	66, 67, 68, 69, 70, 71
Grains:		Production, index.....	22	Products (doors, furniture, etc.).....	72
Exports, prices, etc.....	88, 89	Railway equipment.....	103, 105	Stocks, index.....	24
Farm-price indexes.....	26	Sheets, steel.....	38	Unfilled orders, index.....	24
Loadings.....	104	Stocks, index.....	24	McCrary Stores Corporation, sales.....	118
Marketings, index.....	23	Time operations, factory.....	114, 115	Machine tools, new orders.....	42
Production (crop estimates).....	86	Unfilled orders.....	24, 36	Machinery:	
Grand, F. & W., sales.....	118	Vessels, construction.....	100	Profits and earnings.....	134
Grand Rapids, furniture.....	71	Wages.....	111	Shipments, etc.....	41, 42
Grant, W. T., & Co., sales.....	118	Iron, steel, and heavy hardware, sales.....	37	Machinery activity:	
Grease, production, etc.....	85	Issues, new capital.....	130, 131	Boxboard and box mills.....	61
Great Britain. (See United Kingdom.)		Italy:		Textile mills.....	27, 31, 33
Groceries:		Foreign-exchange rates.....	135	Magazines, advertising.....	116
Sales, chain stores.....	117	Foreign trade with.....	137, 138	Mail, United States.....	116
Wholesale trade.....	122	Japan:		Mail-order houses, sales.....	117
Gum lumber, stocks.....	69	Foreign-exchange rates.....	135	Malleable castings, production, etc.....	39
Gum (naval stores), marketings, index.....	23	Foreign trade with.....	137, 138	Manganese, ore imports.....	35
Ham, smoked, price.....	92	Joint-stock land banks, loans.....	130	Manufactures:	
Hardware, wholesale trade.....	122	Joplin district, lead, zinc shipments.....	47	Earnings.....	134
Hardwood lumber.....	69, 70, 71	Kerosene.....	52	Employment index.....	108, 109
Hay:		Knit underwear, production, etc.....	28	Exports and imports.....	136
Production (crop estimate).....	86	Kresge, S. S., Co., sales.....	118	Failures and dividend payments.....	132
Receipts.....	90	Kress, S. H., & Co., sales.....	118	Pay-roll payments.....	113
Heels, rubber, production, etc.....	56	Labor:		Production index.....	22
Hemlock, northern, lumber.....	66	Earnings.....	111, 112	Securities, prices, etc.....	128, 129, 131
Hides and skins:		Employment.....	108	Stocks on hand, indexes.....	24
Imports, stocks, etc.....	57	Time worked.....	113, 114, 115	Time operations.....	113, 114, 115
Prices.....	25, 57	Turnover, factory.....	114	Maple flooring, production, etc.....	70
Highways, construction.....	75	Lamb, production, stocks, etc.....	93	Maryland, employment, factory.....	109
Hogs, prices, receipts, shipments, and slaughter.....	91	Lambs, shipments and slaughter.....	91	Massachusetts, employment.....	109
Hoists, electric.....	42	Lard compounds and substitutes.....	85	Meats:	
Hosiery, production, stocks, etc.....	28	Lard, production, exports, etc.....	92	Farm prices.....	26
Hotels:		Lath, northern pine.....	68	Production, etc.....	92, 93
Room occupancy.....	105	Lavatories, enamel, shipments, etc.....	43	Wholesale trade.....	122
Bond issues.....	131	Lead, production, prices, etc.....	22, 47	Mechanical goods, rubber.....	56
Hours, operations.....	31, 113, 114	Leather:		Merchandise, car loadings.....	104
Household:		Employment index.....	108	Metals and minerals (see also individual commodities):	
Enameled ware, activity.....	48	Factory time operations.....	114, 115	Earnings, corporations.....	134
Furnishings, price indexes.....	25			Employment index.....	108
Furniture, shipments, etc.....	71			Pay-roll index.....	113
				Price index.....	25

GENERAL INDEX—Continued

Page numbers refer to data in detailed tables (pp. 22-138) only. Items in the text are arranged in groups, which should make references easy without the necessity of an index. See also "Table of Contents," page 1

Metals and minerals—Continued.	Page	Oil:	Page	Poultry:	Page
Production index.....	22	Essential, wholesale price index.....	80	Marketings, index.....	23
Stock and unfilled order index.....	24	Fish.....	85	Price index.....	26
Time operations, factory.....	114, 115	Petroleum.....	51, 52, 53, 131, 134	Receipts and stocks.....	95
Methanol, production, etc.....	77, 78	Pine.....	79	Power, electric:	
Metropolitan Stores Corp., sales.....	118	Vegetable.....	80, 82, 83, 84	Fuel consumption.....	34
Mexico:		Oleomargarine:		Production.....	106
Petroleum, production, exports.....	51	Production and consumption.....	82	Switching equipment.....	45
Silver production.....	126	Consumption of chief ingredi-		Prices:	
Mica, manufactured.....	46	ents in.....	82, 84, 95	Brick and cement.....	73, 75
Michigan, lower, hardwoods.....	71	Onions, car-lot shipments.....	90	Coal and coke.....	34, 36
Milk, receipts, production, etc.....	94, 95	Orders, new. (See individual com-		Coffee and tea.....	98
Milwaukee, employment, factory.....	109	modities.)		Dairy products.....	26, 94, 96
Minerals, production, index.....	22	Orders, unfilled, index (see also indi-		Drugs and chemicals.....	77, 78, 80, 83
Minneapolis:		vidual commodities).....	24	Grains and flour.....	26, 87, 88, 89
Linseed oil and cake, shipments.....	83	Ore:		Hides and leather.....	25, 57, 58
Milk, production.....	95	Iron, shipments and imports.....	22, 35	Iron and steel.....	35, 36
Rental advertisements.....	64	Lead and zinc, shipments, etc.....	47	Lumber.....	66, 67
Mississippi River, cargo traffic.....	101	Total, car loadings.....	104	Meats and livestock.....	26, 91, 92, 93
Money, circulation, stocks, etc.....	125, 126	Outlet boxes, electrical.....	45	Naval stores.....	79
Money orders, postal.....	116	Overalls, cut, etc.....	28	Nonferrous metals.....	44, 47
Monongahela River, cargo traffic.....	101	Panama Canal, traffic.....	101	Paper and pulp.....	59, 63
Montgomery Ward & Co., sales.....	117	Panel boards, electrical.....	46	Petroleum and products.....	51, 52, 53
Mortgages:		Paper:		Plumbing fixtures.....	64
Held by farm banks, etc.....	130	Book, fine, wrapping, etc.....	60, 62	Rubber.....	54
Held by insurance companies.....	124	Box board and boxes.....	61	Silver.....	126
Issued for real estate, bonds.....	131	Employment index.....	108	Sugar.....	97
Motors, electric.....	45	Newsprint, production, etc.....	59	Textiles.....	25, 29, 33
Municipal bonds:		Pay-roll index.....	113	Tobacco.....	99
New issues.....	130	Production index.....	22	Vegetable oils.....	80, 82, 83
Yields.....	127, 128	Pulp and paper products.....	63	Price indexes (see also Prices):	
Murphy, G. C. Co., sales.....	119	Stocks, index.....	24	Building and construction costs.....	64
Naval stores, receipts, stocks, etc.....	79	Time operations.....	114, 115	Farm.....	25, 26
Netherlands, foreign-exchange rates.....	135	Waste for box board.....	61	Retail.....	26
New Bedford, textile-mill dividends.....	31	Parks, national, visitors.....	102	Stocks and bonds.....	127, 128, 129
New Jersey:		Passengers:		Wholesale, classified.....	25
Employment and earnings.....	109, 112	Railroad and Pullman.....	102	Printing:	
Pay rolls, factory.....	111	Street railways.....	106	Activity.....	60
New Orleans, rice shipments.....	90	Passenger cars, railroad, orders, etc.....	105	Employment.....	108
Newspapers, advertising.....	116	Passports, issued.....	100	Pay-roll index.....	113
New York City:		Patents, granted.....	41	Time operations.....	114, 115
Check payments and brokers'.....		Pavements, concrete.....	75	Profits. (See Earnings.)	
loans.....	125	Payments, check.....	125	Production, index (see also individual	
Rediscount rate.....	127	Payments, dividend and interest.....	132	commodities).....	23
Milk receipts.....	95	Pay roll, factories.....	111, 113	Public finance.....	127
New York State:		Pay roll, anthracite mines.....	108	Public utilities:	
Canal traffic.....	101	Pennsylvania:		Bonds, prices, etc.....	124, 127, 128, 131
Employment and earnings.....	109, 112	Employment and earnings.....	109, 112	Contracts awarded.....	65
Pay rolls, factory.....	111	Pay rolls, factory.....	111	Dividends, earnings, etc.....	106,
Savings banks, deposits.....	125	Pennsylvania Railroad Co., stock-		holders.....	132, 134
New York Stock Exchange:		holders.....	134	Stock prices.....	128, 129
Loans to members of.....	125	Penney, J. C., & Co., sales.....	119	Publishing:	
Security sales.....	128	Petroleum:		Book and job.....	60
Nitrate of soda.....	81	Capital issues.....	131	Newspaper.....	59
Nonferrous metals:		Crude, production, etc.....	22, 51	Pullman, passengers and operations.....	102
Employment index.....	108	Earnings.....	134	Pulp, wood.....	63
Production index.....	22	Refined products.....	22, 52, 53	Pulpwood, marketings, index.....	23
Production, prices, etc.....	44, 47	Stock prices.....	129	Pumps, shipments, etc.....	41
Pay-roll index.....	113	Phenolic products, laminated.....	45	Pyroxylin-coated textiles.....	33
Stocks, index.....	24	Pianos, benches, and stools.....	71	Radiators, cast-iron, production, etc.....	40
Time operations, index.....	114, 115	Pig-iron, prices, production, etc.....	35	Radio, stocks.....	46
Oak:		Pine lumber, production, etc.....	67, 68	Railroads:	
Flooring, production, etc.....	70	Pine oil, production and stocks.....	79	Dividend payments.....	132
Lumber, stocks, etc.....	69	Plate glass, production.....	76	Profits.....	131
Oats:		Plumbing fixtures:		Employment.....	108
Exports, prices, receipts, etc.....	89	Enameled sanitary ware.....	43	Equipment.....	103, 104, 105
Production (crop estimate).....	86	Porcelain and vitreous ware.....	74	Freight-car movement.....	102, 104
Ocean transportation.....	100	Price index.....	64	Fuel consumption.....	34
Offal, grain, production.....	87	Plywood, shipments, etc.....	72	Securities.....	124, 127, 128, 129
Ohio:		Porcelain, electrical, shipments.....	45, 46	Railways, electric and street.....	106, 132
Foundry iron, stocks, etc.....	39	Porcelain, enameled flatware.....	48	Raincoat, fabrics, rubber proofed.....	55
Employment.....	108, 109	Porcelain, plumbing fixtures.....	74	Rand, gold output.....	126
Ohio River, cargo traffic.....	101	Pork products, production, etc.....	92	Raw materials:	
Oklahoma:		Postal receipts and money orders.....	116	Exports and imports.....	136
Employment and earnings.....	109, 112	Potash, imports, etc.....	81	Price indexes.....	25
Pay rolls, factory.....	111	Potatoes:		Stock indexes.....	24
		Car-lot shipments.....	90	Rayon, imports, stocks, and prices.....	33
		Production (crop estimate).....	86	Real estate, bond issues.....	131

GENERAL INDEX—Continued

Page numbers refer to data in detailed tables (pp. 22-138) only. Items in the text are arranged in groups, which should make references easy without the necessity of an index. See also "Table of Contents," page 1

	Page	Silk:	Page		Page
Receipts, U. S. Government	116, 127	Imports, stocks, etc.	33	Tile, floor and wall	73
Redwood, California, lumber	66	Prices	29	Tin, imports, prices, stocks, etc.	47
Reflectors, industrial sales	45	Silver, production, prices, etc.	22, 126	Tires, production, stocks, etc.	22, 55
Registrations, automobiles	50	Silver, Isaac, & Bros., sales	119	Tobacco:	
Rent:		Sinks, enameled	43	Employment index	108
Advertisements	64	Slaughter, livestock	57, 91, 92, 93	Pay-roll index	113
Cost of	26	Soda, nitrate of	81	Production, stocks, etc.	22, 99
Reserves, bank	125	Soles, rubber	56	Sales, chain stores	117, 119
Restaurants, sales	119	Steam naval stores	79	Stock prices	129
Retail prices:		Steel (see also Iron and Steel):		Time operations, factories	114, 115
Coal	34	Barrels, washers, and bars	38	Tools, machine, new orders	42
Food and coal indexes	26	Castings	39	Track work, steel	39
Sugar	97	Earnings	36, 134	Tractors, electric, industrial	50
Retail trade:		Exports and imports	37	Trade:	
Chain stores	117, 118, 119	Fabricated products	37	Business failures	132
Department stores	120	Ingots, prices, etc.	36	Canadian	135, 137, 138
Gasoline and kerosene	52	Sheets, production, shipments	38	Foreign	100, 135, 136, 137, 138
Lumber	70	Stock prices	129	Mail-order	117
Mail-order	117	Unfilled orders	24, 36	Retail	70, 117, 118, 119, 120
Rice:		Wages	111	Wholesale	122
Exports, stocks, etc.	90	Stockholders, corporations	134	Trucks:	
Production (crop estimate)	86	Stocks, commodity, index numbers		Automobile, production	49
Rims, automobile	50	(see also individual commodities)	24	Electric industrial, shipments	50
Rivers, cargo traffic	101	Stocks, corporation:		Turnover, factory labor	114
Roads, construction	75	New issues	130, 131	Turpentine, receipts, stocks, etc.	79
Road building, wages in	111	Prices and sales	128, 129	Underwear, knit, production, etc.	28
Roofing, production, etc.	80	Stokers, mechanical, sales	42	Unfilled orders, index (see also individual commodities)	24
Rooms, hotel, occupancy and cost	105	Stone, clay, and glass products:		Unions, trade, employment	110
Rope paper sacks, shipments	63	Employment index	108	United Kingdom:	
Rosin, receipts, stocks, etc.	79	Pay-roll index	113	Foreign-exchange rates	135
Rubber, consumption, imports, etc.	54	Production index	22	Foreign trade with	137, 138
Rubber, clothing, calendered	55	Production, etc.	73, 74, 75, 76	Tea stocks	98
Rubber products, production, etc.	22, 24, 55, 56, 129	Time operations, factory	114, 115	United States Government. (See Government, United States.)	
Rye:		Stools, piano	71	United States Steel Corporation:	
Exports, prices, etc.	89	Stores, retail	117, 118, 119, 120, 121	Earnings and unfilled orders	36
Production (crop estimate)	86	Structural steel	36, 37	Stockholders	134
St. Lawrence Canal, cargo traffic	101	Suez Canal, cargo traffic	101	Wage rates	111
Sacks, rope paper, shipments	63	Sugar, meltings, stocks, receipts, etc.	97	Utah, lead shipments	47
Sales:		Sulphur, production	81	Utilities, public. (See Public utilities.)	
Chain stores	117, 118, 119	Sulphuric acid, price and exports	81	Vacuum cleaners, shipments	41
Department stores	120	Superphosphate, production, etc.	81	Vegetables:	
Factory. (See individual commodities.)		Sweden, foreign exchange rates	135	Car-lot shipments	90
Mail-order houses	117	Switzerland, foreign exchange rates	135	Marketings, index	23
Wholesale	122	Tax-exempt securities	130	Vegetable oils, production, stocks, etc.	82, 83, 84
Sales books, shipments and orders	60	Tea, imports, stocks, prices	98	Vehicles (see also Automobiles, Shipping, and Railroads):	
Salmon, canned, shipments, etc.	98	Telegraph and telephone companies:		Employment, index	108
Sand, lime brick	74	Revenue and earnings	106, 134	Pay roll, index	113
Sanitary ware, shipments, etc.	43	Stockholders, American Telephone & Telegraph Co.	134	Production, index	22
Sault Ste. Marie Canal, cargo traffic	101	Telephone & Telegraph Co.	134	Time operations, factory	114, 115
Savings deposits, New York State	125	Ten-cent stores, sales	117, 118, 119	Unfilled orders, index	24
Sears, Roebuck & Co., sales	117	Terra cotta, new orders	73	Veneer, rotary-cut	72
Securities:		Textiles:		Venezuela, petroleum production, etc.	51
Held by life-insurance companies	124	Burlap and fibers	33	Vessels. (See Shipping.)	
New issues	130, 131	Clothing	25, 26, 28	Vitreous china, plumbing fixtures	74
Prices and sales	127, 128, 129	Cotton	29, 30	Vulcanized fiber, consumption, etc.	45
Tax-exempt, outstanding	130	Cotton manufactures	29, 31, 32	Wages, factory, etc.	110, 111
Sheep, receipts, shipments, prices and slaughter	91	Employment index	108	Waldorf system, restaurant sales	119
Sheet-metal ware	48	Hosiery and knit underwear	28	Walnut, lumber and logs	69
Sheets, steel	38	Machine activity	27	Ward, Montgomery, & Co.	117
Shelter, prices of, index numbers	26	Mill dividends	31	Warehouses, public merchandise	105
Shelving, steel, shipments, etc.	37	Pay-roll index	113	Washers, lock	38
Shipments. (See individual commodities.)		Prices, wholesale	25, 29, 33	Washington, D. C., Government employment in	108
Shipping:		Production index	22	Washing machines, electric	41
Fuel consumption	34, 53	Pyroxylin-coated	33	Water, electric power from	106
Ocean and construction	100	Rayon	33	Water softeners and systems	41
River and canal cargo traffic	101	Silk	29, 33	Wax, production and stocks	53
Shoes:		Stock index	24	Webbing, elastic, sales	33
Production, prices, exports, etc.	58	Stock price index	128, 129		
Rubber heels and soles	56	Time operations, factories	114, 115		
Sales, chain stores	117, 122	Unfilled order index	24		
Wholesale trade	122	Webbing, elastic	33		
		Wool	27, 29		
		Theaters, stock prices	129		
		Thompson, J. R. Co., restaurant sales	119		

GENERAL INDEX—Continued

Page numbers refer to data in detailed tables (pp. 22-138) only. Items in the text are arranged in groups, which should make references easy without the necessity of an index. See also "Table of Contents," page 1

	Page		Page		Page
Welding sets, electrical.....	46	Wood distillation:		Worsted yarn, wholesale price.....	29
Welland Canal, cargo traffic.....	101	Consumption and stocks.....	77		
Wells, oil, completed.....	51	Marketings.....	23	Yarns:	
Western pine lumber, production,		Wood pulp.....	63	Prices, cotton and worsted.....	29
etc.....	68	Woodworking machinery.....	42	Production, etc., cotton.....	32
Wheat and wheat flour.....	86, 87, 88	Wool:		Yields, bonds and stocks... 127, 128, 129	
Wholesale trade:		Marketings, index.....	23	Youngstown district, steel workers'	
Price indexes.....	25	Prices, wholesale.....	29	wages.....	111
Sales.....	122	Receipts, imports, stocks, etc... 27			
Wire cloth, production, etc.....	44	Woolworth, F. W., & Co., sales.....	118	Zinc, prices, production, stocks, etc...	22, 47
Wisconsin, employment and earn-		Workers:			
ings.....	109, 110, 112	Employed, factories, etc... 108, 109			
		Registered at agencies.....	110		

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.

OFFICE OF THE SECRETARY

Aeronautics Trade Directory: Part I, Commodities; Part II, Activities.—Aeronautics Bulletin No. 3; ii+53 pages.

Air Commerce Bulletin, July 1, 1929.—22 pages. This bulletin is issued semi-monthly by the Aeronautics Branch of the Department of Commerce and contains short articles on aviation developments. It contains a list of air transport routes and an airway map of the United States.

Airport Rating Regulations, Effective as Amended Jan. 1, 1929.—Aeronautics Bulletin No. 16; ii+23 pages, 3 charts. Contains the regulations governing the construction and operation of airports and gives the requirements for obtaining ratings of these ports.

Seasoning, Handling, and Care of Lumber; Report of Manufacturers' Subcommittee of National Committee on Wood Utilization.—(Manufacturers' edition.) viii+126 pages, 62 illus., 2 charts. Description of the different methods employed in seasoning and care of lumber. A bibliography is included. Price, 30¢.

BUREAU OF THE CENSUS

Stocks of Leaf Tobacco, and American Production, Imports, Exports, and Consumption of Tobacco and Tobacco Products, 1928.—Bulletin 165; 43 pages, 1 illus. Price, 10¢.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

[The publications of this bureau may be purchased from the bureau or its district offices.]

Monthly Summary of Foreign Commerce of United States, May, 1929.—Parts I and II. Part I contains statistics of exports of domestic merchandise, and imports by articles for May, 1928 and 1929, and for five months ended May, 1928 and 1929. 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¢; Part II, 5¢. Annual subscription, \$1.25.

Commercial and Industrial Organizations of United States.—Revised edition. Domestic Commerce Series No. 5; vi+272 pages. This publication contains alphabetical and classified lists of national, international, and interstate organizations doing business in the United States; and lists of local associations of towns, arranged alphabetically under the different States. Price, 60¢.

Foreign Commerce and Navigation of United States for Calendar Year 1927.—Vol. II, vi+212 pages. The tables in this volume show the trade of the United States with the world, by countries and articles; the tonnage and nationality of the vessels engaged in this trade; and the tariff drawback paid on exports. A comparison is made between the trade of 1926 and that of 1927. Price, \$1.25.

Handbook of Foreign Tariffs and Import Regulations on Agricultural Products: I, Fresh Fruits and Vegetables, by Robert S. Hollingshead and Roberta P. Wakefield. Trade Promotion Series No. 79; vi+109 pages. This is the first of a series of handbooks on customs duties and import regulations for agricultural products, particularly foodstuffs, in various countries. Price, 20¢.

Mineral Raw Materials, Survey of Commerce and Sources in Major Industrial Countries.—Trade promotion Series No. 76; viii+278 pages, 17 charts. This is a survey by countries of the sources of mineral raw materials, with production statistics for the years 1923 and 1927. Price, 45¢.

BUREAU OF STANDARDS

Fittings for Tubular Steel Cargo Booms, Heel Fittings and Caps for 5, 10, 15, 20, and 30 Ton Booms, compiled and promulgated by American Marine Standards Committee, American Marine Standards H No. 30-1928 and H No. 31-1929; ii+3 pages, 2 illus. Price, 5¢.

Medical Equipment for Ocean-Going Vessels; Medicine Chest Specification, Medical and Surgical Supplies and Equipment Standard Unit List, compiled and promulgated by Amer-

ican Marine Standards Committee. American Marine Standards H No. 32-1928 and O No. 21-1928; ii+8 pages, 3 illus. This publication gives the minimum unit requirements for medicine chests and the essential drugs and surgical supplies which should be placed therein for all seagoing vessels. Price, 5¢.

United States Government Master Specifications.—These specifications for the purchase of materials for the use of Government departments are promulgated by the Federal Specifications Board and published by the Bureau of Standards. Those listed below by number may be obtained at 5 cents each:

No. 254c. Denim, Brown (Shrunk). ii+2 pages. Supersedes Federal Specifications Board Specification No. 254b and Bureau of Standards Circular 256.

No. 255b. Denim, Brown (Unshrunk). ii+2 pages. Supersedes Federal Specifications Board Specification No. 255a and Bureau of Standards Circular 259.

No. 256c. Denim, Blue (Shrunk). ii+3 pages. Supersedes Federal Specifications Board Specification 256b and Bureau of Standards Circular 265.

No. 257b. Denim, Blue (Unshrunk). ii+3 pages. Supersedes Federal Specifications Board Specification No. 257a and Bureau of Standards Circular 266.

BUREAU OF MINES

Bibliography of Petroleum and Allied Substances, 1922 and 1923, by H. Britton. Bulletin 290; ii+667 pages. Price, \$1.

Methods, Costs, and Safety in Stripping and Mining Coal, Copper Ore, Iron Ore, Bauxite, and Pebble Phosphate.—Bulletin 298; x+275 pages, 118 illus., 2 charts, map. Contains an account of the methods and costs of open-pit mining. There are descriptions of the kinds of machinery used and some reports are given relative to accidents in open-pit mines in various States. Price, 70¢.

Strontium from Domestic Standpoint, by R. M. Santmyers. Economic Paper 4; ii+19 pages. Contains a statement of the localities in the United States and other countries where strontium deposits have been found, the amount produced in the different countries, and the purposes for which this mineral is used. Price, 5¢.

Mineral Resources of United States, 1927.—The reports on mineral resources are first issued in the form of bulletins of which the following have been released since the July announcement and may be obtained at the price indicated:

Coke and By-Products in 1927. (Pt. II, pp. 595-687.) Price, 15¢.

Zinc in 1927. (Pt. I, pp. 479-507.) Price, 5¢.

COAST AND GEODETIC SURVEY

Geodetic Surveys, Methods, Instruments, and Purposes.—Revised edition. Serial No. 257; ii+18 pages.

Tide Tables, Pacific Coast, North America, Eastern Asia, and Island Groups for Year 1930.—Series No. 438; 476 pages. The tables in this publication give the predicted times and heights of tide for each day of the year at different places on the Pacific Coast of the United States and Alaska, and at different places in the countries and islands of the Far East. Data are also given on the rising and setting of the sun and moon in different latitudes. Price, 15¢.

Tide Table, Boston Harbor and Vicinity for Year 1930.—Serial No. 447; ii+22 pages. Gives the times of high and low tide in Boston Harbor and vicinity, and the times of rising and setting of the sun and moon in this region. Price, 5¢.

Tide Table, New York Harbor and Vicinity for Year 1930.—Serial No. 450; ii+23 pages. These tables show the times of rising and setting of the sun and moon in New York City. Price, 5¢.

LIGHTHOUSE SERVICE

Light List, Including Fog Signals, Buoys, and Daymarks, Great Lakes, United States and Canada, 1929 (corrected to March 1). ii+259 pages. This list describes all aids to navigation maintained by the United States and Canada on the Great Lakes and on the St. Lawrence River above St. Regis River. Price, 30¢.

STEAMBOAT INSPECTION SERVICE

Laws Governing Steamboat Inspection Service.—Edition, June 24, 1925. Form 800; 94 pages.

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

WILLIAM P. McCracken, Jr., 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. STEUART, Director

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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; and publication monthly of Survey of Current Business.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

Director

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

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BUREAU OF MINES

SCOTT TURNER, Director

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BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

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BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

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COAST AND GEODETIC SURVEY

RAYMOND S. PATTON, Director

Survey of the coasts of the United States and publication 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

DICKINSON 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

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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.