

SEPTEMBER, 1931

**SURVEY**  
**OF**  
**CURRENT BUSINESS**



**UNITED STATES**  
**DEPARTMENT OF COMMERCE**  
**BUREAU OF FOREIGN AND DOMESTIC COMMERCE**  
**WASHINGTON**

# **FACTS**

## **in the SURVEY of CURRENT BUSINESS**

### **lead to comparisons —**

your volume of business, that of competitors.

your products, competing products—use, price, consumer appeal.

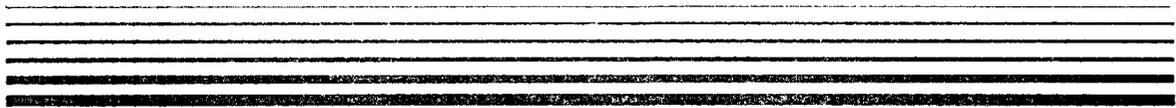
your advertising, that of other manufacturers or distributors in your field—buying motives, copy, display mediums.

your salesmen, representatives of other firms—whether they penetrate the area, see officials who buy or those who have time to talk, present adequate sales service.

your unprofitable lines—whether to discard, substitute new ones.

your high-priced articles—whether they will continue to sell in competition with cheap goods.

In other words, the alert manufacturer or distributor not only reads the résumé of market trends in the **SURVEY OF CURRENT BUSINESS**; he looks to it for the underlying data which enable him to determine his competitive position—and strengthen it.



WEEKLY DATA THROUGH AUGUST 22, 1931  
MONTHLY DATA THROUGH JULY

# SURVEY OF CURRENT BUSINESS

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE  
WASHINGTON



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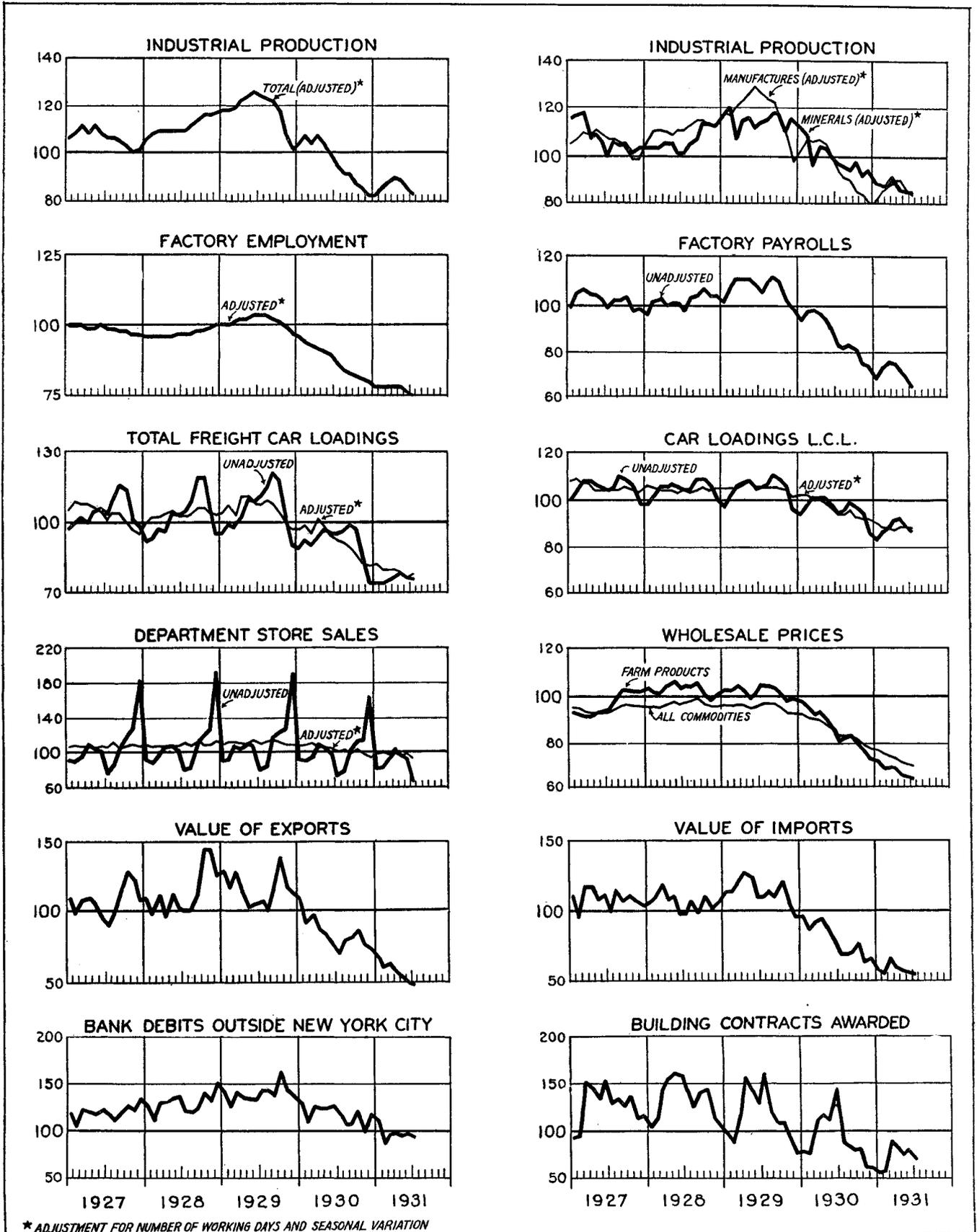
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# Monthly Business Indicators

1923-1925=100



# Business Situation Summarized

**D**URING July there were relatively few changes in the general trend of business activity. The adjusted index of industrial production fell 1.3 per cent, the decline being due to equal recessions of more than seasonal proportions in both manufacturing output and mineral production. The declines in the adjusted index of factory employment, as measured by the number of employees, and of freight-car loadings were identical with the slightly greater-than-seasonal recession in general output. Iron and steel activity and automobile production, as in June, showed relatively sharp recessions, while textile output, which, according to the revised adjusted index, experienced a marked drop in June, rose by 5.1 per cent during July. Wool and silk receipts increased during the month and the movement of such consumption goods as shoes and rubber tires was on a higher level than in June.

Contrary to the movement during June the unadjusted index of the value of building contracts awarded showed a marked drop during July. Department-store sales dropped slightly more than is usual for the month while the total amount of pay rolls and total bank debits outside of New York fell 5.2 per cent and 5 per cent respectively.

An encouraging factor is found in the apparent firmness in wholesale prices during July. For the first time since September, 1930, the general level of commodity prices failed to move downward, although since the end of the month there has been a weakening tendency. Although the trend was generally downward the average of stock prices held slightly above that of June while alternate gains and losses have featured the security markets during the first half of August.

In comparison with the general level of activity during the first seven months of 1930, industrial production during the January-July period of this year, showed a drop of 16.5 per cent. Employment showed a decline of 16.3 per cent or virtually equal to that of general production. Freight-car loadings dropped 17.7 per cent. Retail trade, as measured by the index of department-store sales, receded only 7.6 per cent from the corresponding seven months' level of 1930. Recessions in business activity have been accompanied by a corresponding shrinkage in foreign trade. The drop in wholesale prices, the average of which was 18.4 per cent lower during the first seven months of 1931 than during the corresponding period last year, was influenced in large part by the sharp drop in the price of farm products.

## MONTHLY BUSINESS INDEXES

Year and month	Industrial production			Factory employment and pay rolls		Freight car loadings				Department store sales, value		Foreign trade, value		New York City	Building contracts, all types, value, adjusted	Wholesale prices			
	Total, adjusted <sup>1</sup>	Manufactures, adjusted <sup>1</sup>	Minerals, adjusted <sup>1</sup>	Number of employees, adjusted <sup>1</sup>	Amount of pay rolls, unadjusted <sup>1</sup>	Total		Merchandise, l. c. l.		Unadjusted <sup>1</sup>	Adjusted <sup>1</sup>	Exports	Imports			Banks debits outside	Combined index, 550 commodities	Farm products	Other than farm products and foods
						Unadjusted <sup>1</sup>	Adjusted <sup>1</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>1</sup>										
Monthly average 1923-1925=100																	Monthly average 1926=100		
1929: July.....	124	126	114	103	106	111	107	105	106	79	109	106	109	144.2	124	98.0	107.6	92.9	
1930:																			
July.....	94	94	97	87	83	95	92	94	95	71	100	70	68	117.5	95	84.0	83.1	84.3	
August.....	91	90	96	84	82	96	89	95	95	77	102	79	68	106.3	81	84.0	84.9	83.3	
September.....	91	90	94	83	83	99	87	99	95	103	99	82	70	107.7	81	84.2	85.3	82.8	
October.....	87	85	98	82	81	97	86	97	93	112	102	86	77	120.1	78	82.6	82.6	81.5	
November.....	85	84	92	81	75	86	84	94	92	113	98	76	63	99.9	76	80.4	79.3	80.1	
December.....	82	80	94	80	74	74	84	86	92	165	94	72	65	117.2	73	78.4	75.2	79.0	
1931:																			
January.....	83	81	90	78	68	74	82	83	90	79	97	66	57	110.0	71	77.0	73.5	77.8	
February.....	86	86	88	78	73	74	80	87	89	80	98	59	54	86.6	79	75.5	70.1	77.1	
March.....	88	88	87	78	75	75	80	89	89	92	97	62	65	98.4	77	74.5	70.6	75.6	
April.....	90	90	92	78	74	77	80	91	88	101	106	57	58	99.5	73	73.3	70.1	74.2	
May.....	89	89	86	78	72	70	79	92	89	97	97	54	56	95.6	66	71.3	67.1	73.2	
June.....	84	84	85	76	68	77	77	89	89	90	95	49	55	98.4	64	70.0	65.4	71.9	
July.....	83	83	84	75	64	78	76	87	88	65	92	48	54	93.5	60	70.0	64.9	71.8	
Monthly average, January through July:																			
1929.....	122	123	115	102	108	103	107	104	105	98	111	114	117	136.9	122	96.9	105.2	93.0	
1930.....	103	103	103	92	94	93	96	98	99	93	105	88	86	122.2	100	89.6	93.5	87.8	
1931.....	86	86	87	77	71	76	79	88	89	86	97	87	57	97.4	70	73.1	68.8	74.5	

<sup>1</sup> Adjusted for seasonal variation.

<sup>2</sup> Adjusted for number of working days.

# Finance—Credit and Banking

CREDIT and banking statistics for July were featured by unchanged total commercial bank loans, by a further recession in bank debits in New York City as well as in the country outside the great financial center, by a very slight change in total reserve bank credit outstanding and by the year's smallest monthly net change in gold movements. In the main the movements during the month reflected the dullness of general business activity.

Bank debits outside New York City declined during July and showed a trend which is indicative of the low level of business activity. These same conditions explain in large part the renewed tendency for investments of reporting member banks to increase at a time security loans were undergoing further liquidation and "all other" loans remained unchanged. Loans on securities were lower in July than at any time since the stock market break in October, 1929, and "all other" loans which have averaged practically the same for the last four months were only slightly above the low point reached in May. Since the end of July loans on securities have fallen still farther and commercial loans have fluctuated from week to week with the total outstanding a little less at the middle of the month than at the opening.

For the first time since August, 1930, there was a net outflow of gold. The changes produced in the

stock of monetary gold were small but the movements for the month were in sharp contrast with the heavy imports and releases from earmark during the preceding month. At the same time Federal reserve bank statistics showed relatively few important changes. The July increase in total reserve bank credit was slight and was due to a marked increase in total bills discounted and holdings of United States securities which were in turn partly offset by a drop in total bills bought in the open market. The reported figures show the condition of the banks at the end of the month, but the changes in the month-end statistics are representative of the general trend throughout the full 4-week period. Among recent changes in the Federal reserve position was an increase in deposits held for the account of foreign banks with the reserve banks, an increase which has the same effect as additions to other classes of deposits in that it tends to increase the demand for reserve bank funds.

Bankers' acceptances outstanding continued the decline which set in nearly a year ago. This drop has been due in large part to disturbed business conditions abroad and would likely have been sharper except for the very low bill rates which prevailed. The small bill holdings of the Federal reserve banks indicate that the reserve system has been an interested observer rather than an active participant.

## CREDIT AND BANKING STATISTICS

	Bank debits			Reporting member banks Wednesday closest to end of month			Condition of Federal reserve banks, end of month							Total bankers' acceptances outstanding end of month	Net gold imports including gold released from earmark	Deposits New York State savings banks
	New York City	Outside New York City	Canada	Loans on securities	All other loans	Investments	Total bills discounted	Total bills bought in the open market	Total United States securities	Total reserve bank credit	Notes in circulation	Member bank reserve account	Reserve ratio			
MILLIONS OF DOLLARS																
1929: July.....	49,215	28,444	4,004	7,787	9,270	5,549	1,076	75	147	1,347	1,779	2,355	74.4	1,127	12.7	4,434
1930:																
July.....	29,600	23,145	3,094	8,391	8,529	6,291	200	130	577	934	1,342	2,396	83.4	1,350	-22.6	4,572
August.....	25,052	20,966	3,802	8,350	8,416	6,338	215	108	602	1,025	1,374	2,378	81.1	1,339	-19.6	4,591
September.....	27,383	21,253	2,907	8,476	8,451	6,454	272	209	597	1,103	1,379	2,407	79.7	1,367	6.5	4,662
October.....	30,781	23,693	3,618	8,065	8,707	6,731	207	163	602	998	1,368	2,418	82.2	1,568	20.3	4,658
November.....	22,490	19,700	2,974	7,768	8,766	6,800	275	175	599	1,079	1,455	2,373	80.3	1,571	33.1	4,666
December.....	29,001	23,113	3,012	7,814	8,449	6,698	251	304	729	1,373	1,664	2,471	73.7	1,556	17.5	4,792
1931:																
January.....	24,557	21,697	2,668	7,379	8,374	6,843	232	125	610	980	1,494	2,398	82.2	1,520	46.3	4,888
February.....	20,948	17,084	2,535	7,313	8,151	7,183	198	109	599	925	1,478	2,343	83.7	1,520	18.6	4,928
March.....	27,589	19,421	2,570	7,256	8,126	7,551	250	124	599	990	1,486	2,428	82.6	1,467	28.6	5,018
April.....	26,821	19,620	2,786	7,052	7,941	7,903	157	163	598	937	1,535	2,371	84.0	1,422	42.0	5,059
May.....	25,072	18,858	3,172	6,867	7,863	7,807	174	125	598	917	1,580	2,389	84.9	1,413	53.6	5,083
June.....	25,893	19,406	2,694	6,746	7,945	7,795	149	106	668	943	1,723	2,381	84.6	1,368	156.1	5,156
July.....	21,007	18,444	-----	6,544	7,945	7,810	195	73	678	876	1,765	2,367	83.8	1,228	-15.0	5,149

# Finance—Security and Money Markets

MIXED conditions prevailed in the security and money markets during July. Apparently reflecting the optimism engendered by the President's debt moratorium proposal the general level of stock prices averaged higher in leading European centers and remained above the June level in the American market. The rate of rise has declined somewhat during August and in the United States the first half of the month has been characterized by alternate gains and losses. Bond yields for July reflect a greater degree of firmness than prevailed in the preceding month.

Among the less favorable factors is the tendency for new capital issues to remain on extremely low levels. A marked decline in real estate financing reflects the low level of building activity which showed no reversal of trend by the middle of August. In contrast with conditions in the long-term security market rates on short-term funds have shown further easing during July.

The increase in the general level of stock prices was accompanied by a decline in actual sales. Brokers' loans as reported by the Federal Reserve Bank of New York have been liquidated to the point where the total outstanding is considerably less than half the figure reported a year ago. That various classes of

former lenders are now playing an insignificant rôle is indicated by the continued decline in total security loans made to stock exchange members.

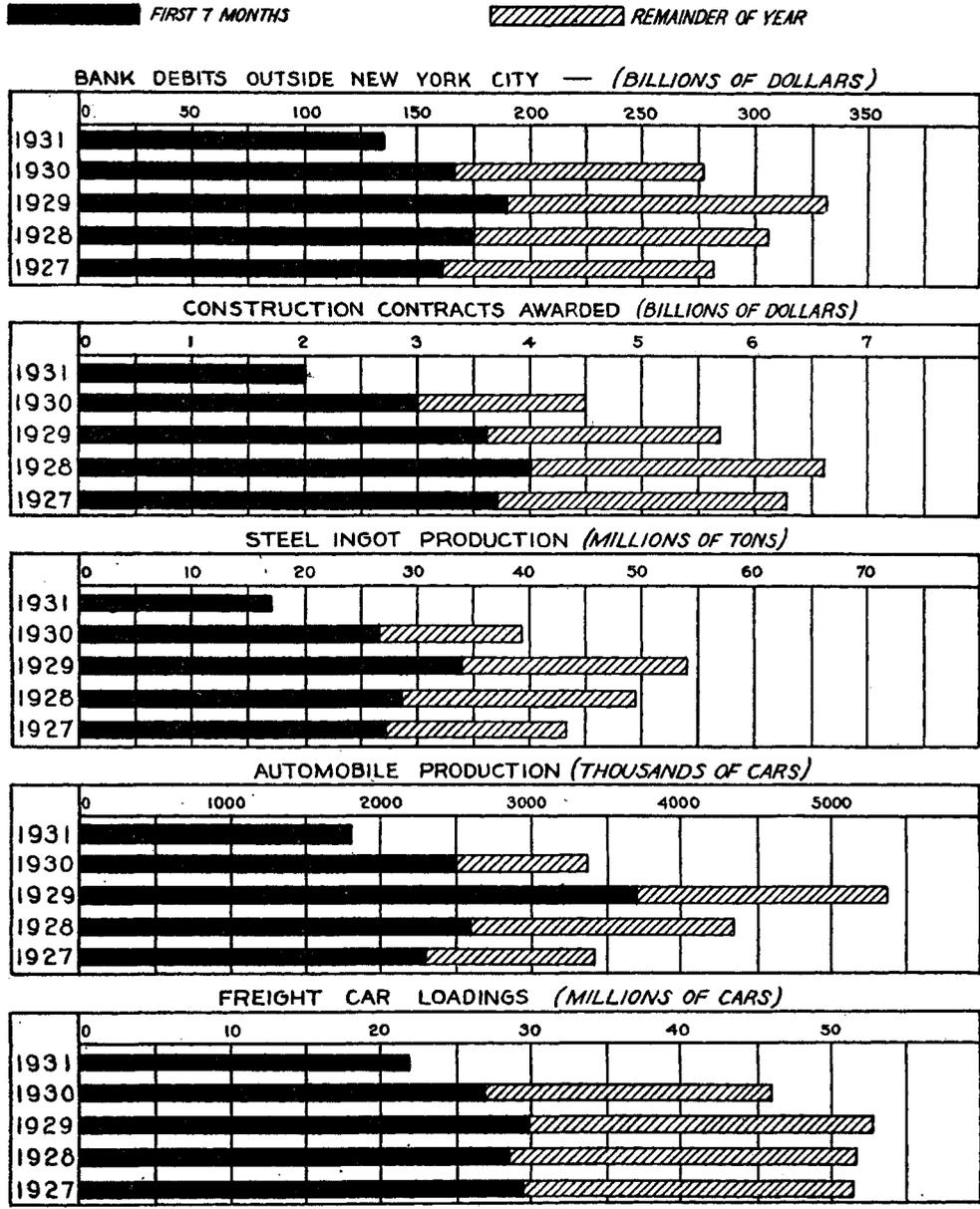
The general trend reflected by the statistics for July has been maintained during the first half of August. During the first week of the month stock and bond prices drifted downward and total sales fell to less than 4.5 million. During the second week widespread gains—particularly in stocks—reversed this trend. During the same period new bond financing was the highest in three weeks. The bond market has been influenced for some time by unfavorable factors in various foreign countries as well as by business uncertainty at home.

Compared with conditions a year ago financial statistics for July showed a decline of 34.2 per cent in stock prices, a material shrinkage in new capital financing, a sharp decline in money rates to record low levels, and the liquidation of brokers' loans to the lowest level reported during the current depression. Dividend and interest payments in July of this year were only slightly less than last year despite the tendency on the part of various corporations to carry into effect downward revisions of dividend payments.

## SECURITY AND MONEY MARKET STATISTICS

	Stock prices	Reported sales of stocks	Common-stock yields	Price indices of foreign listed common stock			Bond yields	New capital issues	Long-term real estate bonds	Total dividend and interest payments	Range of open market money rates New York			Brokers' loans		
				London	Paris	Berlin					Call money renewal	Time loans	Commercial paper	Made by reporting member banks in N.Y.C., Wed. closest to end of month	Reported by the New York Stock Exchange, end of month	Ratio to market value
1929: July.....	207.2	93,379	3.16	129.66	491	152.2	4.73	803,553	36,790	897,856	9.23	7½-8	6	5,960	7,474	9.16
1930:																
July.....	149.3	47,746	4.44	99.25	437	123.3	4.49	402,281	16,425	1,001,800	2.20	2½-3	3-3½	3,228	3,689	5.49
August.....	147.6	39,870	4.42	96.60	440	114.1	4.43	121,516	1,988	423,500	2.21	2½-2¾	3	3,110	3,559	5.31
September.....	148.8	53,543	4.33	90.35	424	113.2	4.41	284,570	13,890	524,100	2.19	2½-2¾	3	3,063	3,481	5.79
October.....	127.6	65,497	5.05	92.68	425	105.0	4.41	151,148	6,635	763,329	2.00	2¼-2¾	3	2,512	2,556	4.65
November.....	116.7	51,946	5.43	92.16	395	103.4	4.46	137,622	9,963	579,028	2.00	2-2¼	2¾-3	2,111	2,162	4.06
December.....	109.4	58,764	5.62	89.94	378	97.0	4.55	180,872	29,877	712,927	2.23	2-2½	2¾-3	1,926	1,894	3.86
1931:																
January.....	112.3	52,543	5.50	86.39	349	96.5	4.43	399,848	4,520	1,121,434	1.57	1¾-2½	2¾-3	1,734	1,720	3.30
February.....	119.8	64,145	5.12	83.92	365	84.7	4.44	74,251	3,590	523,807	1.50	1¾-2	2½-2¾	1,798	1,840	3.22
March.....	121.6	65,494	4.95	80.70	373	97.3	4.41	269,030	2,015	594,282	1.55	2-2¼	2½	1,875	1,909	3.58
April.....	109.2	54,335	5.43	81.02	362	101.2	4.43	267,471	7,235	748,873	1.52	1¾-2¼	2¼-2½	1,730	1,651	3.40
May.....	98.0	46,661	5.95	77.63	346	96.6	4.43	169,360	9,485	559,624	1.45	1½-2	2-2¼	1,539	1,435	3.37
June.....	95.1	58,719	5.96	70.33	322	80.6	4.45	131,343	3,425	762,077	1.50	1¼-1¾	2	1,479	1,391	2.93
July.....	98.2	33,540	5.66	76.42	329	83.7	4.44	115,070	773	945,976	1.50	1¼-1½	2	1,390	1,344	3.03

# 1931 in Comparison



# Commodity Prices

THE decline in wholesale commodity prices was halted at least temporarily in July, most of the major groups showing little or no variation from the previous month. Retail food prices were slightly higher, farm prices slightly lower and the cost of living unchanged.

For the first time since September, 1930, the index of wholesale prices failed to register a decrease, the index in July remaining the same as in June. About 48 per cent of the commodities included in the combined index showed no change, 24 per cent advanced, and 28 per cent declined. Drastic drops in prices had already occurred prior to July, the index in June having been 29 per cent lower than the 1929 high, and 17 per cent lower than in July, 1930. Prices of bituminous coal, iron and steel, and nonferrous metals advanced slightly from June to July, 1931, those of livestock and poultry rose 1.8 per cent, and those of meats, dairy products, leather, silk and rayon, and anthracite coal advanced from 2 to 3 per cent. Hides and leather prices rose 11 per cent. Declines of from 1 to 3 per cent occurred in prices of boots and shoes, miscellaneous

textiles, lumber, cement, and fertilizer materials, and declines of 8.7 per cent and 12.5 per cent, respectively, in prices of cattle feed and grains from June to July, 1931. By economic classes: Raw materials declined 0.6 per cent, semimanufactured articles advanced 1.5 per cent, and prices of finished products did not change.

Retail prices of foods rose slightly from June to July, 1931, the first advance over the preceding month since September, 1930. Twelve of the 42 articles on which price quotations are regularly received rose in price, 20 articles declined, and 10 did not change. Prices of pork chops and strictly fresh eggs advanced from 8 to 11 per cent. The largest decline, 8 per cent, occurred in the price of cabbage.

Farm prices declined 1.3 per cent from June 15 to July 15, a smaller decline than in either May or June. Prices of grains fell 14.9 per cent, and prices of dairy products and fruits and vegetables declined 1.2 per cent and 3.5 per cent, respectively. Meat animal prices advanced 1.1 per cent, poultry products advanced 2.5 per cent and the price of cotton rose 9.2 per cent from June to July, 1931.

## INDEXES OF COMMODITY PRICES

Year and month	Wholesale <sup>1</sup>														Retail		Farm <sup>2</sup>	
	Combined index, 550 commodity quotations	Farm products	Foods	Other than farm products and foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House furnishing goods	Miscellaneous	Raw materials	Semimanufactures	Finished manufactures	Foods <sup>3</sup>	Cost of living <sup>3</sup>	Combined index, 30 commodities
Monthly average, 1926=100																		
1929: July.....	98.0	107.6	102.8	92.9	109.2	92.8	82.0	105.0	96.7	93.4	97.2	81.3	99.1	96.0	97.8	159	100.0	140
1930:																		
July.....	84.0	83.1	86.3	84.3	100.7	80.0	75.4	94.3	88.9	87.8	96.2	71.7	81.1	79.7	86.7	144	95.2	111
August.....	84.0	84.9	87.1	83.3	98.9	77.7	75.4	92.7	87.4	87.3	95.9	71.2	81.8	78.1	86.4	144	94.7	108
September.....	84.2	85.3	89.2	82.8	99.1	75.5	76.3	91.8	86.4	86.6	95.4	69.7	82.1	76.5	86.8	146	95.4	111
October.....	82.6	82.6	88.6	81.5	96.5	73.8	75.1	90.4	85.8	86.0	95.3	68.8	80.0	75.5	85.6	144	94.8	106
November.....	80.4	79.3	85.7	80.1	94.0	73.3	71.8	90.2	85.6	85.2	95.2	67.8	76.8	75.6	83.7	141	93.9	103
December.....	78.4	75.2	81.8	79.0	91.2	72.4	70.5	90.0	84.4	84.8	91.3	66.9	74.2	74.3	81.9	137	92.6	97
1931:																		
January.....	77.0	73.5	80.1	77.8	88.6	71.0	69.8	89.3	82.9	83.6	91.1	64.7	72.9	73.4	80.5	133	91.1	94
February.....	75.5	70.1	77.1	77.1	86.6	70.4	69.6	88.9	81.8	82.2	90.8	63.9	70.6	72.3	79.3	127	89.6	90
March.....	74.5	70.6	76.7	75.6	87.4	69.2	64.5	89.0	81.9	81.9	90.8	61.7	69.4	72.2	78.4	126	89.1	91
April.....	73.3	70.1	75.6	74.2	87.3	67.6	61.6	88.7	80.9	80.1	90.8	63.9	68.3	71.1	77.1	124	88.2	91
May.....	71.3	67.1	72.9	73.2	87.3	66.3	60.9	87.8	78.4	79.1	89.2	62.8	66.5	68.9	75.1	121	86.9	86
June.....	70.0	65.4	72.4	71.9	87.8	65.4	58.1	87.4	77.5	77.9	88.6	61.8	64.7	68.5	74.0	118	85.9	80
July.....	70.0	64.9	73.1	71.8	89.2	65.4	58.2	87.5	75.8	77.3	88.0	61.0	64.3	69.5	74.0	119	85.9	79
Monthly average, January through July:																		
1929.....	96.9	105.2	98.9	93.0	109.0	94.9	81.6	105.2	97.2	94.8	96.7	80.2	97.7	96.6	96.7	154	99.5	137
1930.....	89.6	93.5	92.9	87.8	102.9	85.2	77.7	98.3	93.4	90.6	96.5	76.8	88.4	87.0	90.9	150	97.5	125
1931.....	73.1	68.8	75.4	74.5	87.7	67.9	63.2	88.4	79.9	80.3	89.9	63.3	68.1	70.8	78.9	124	88.1	87

<sup>1</sup> Department of Labor.

<sup>2</sup> Department of Agriculture.

<sup>3</sup> National Industrial Conference Board.

# Employment

A DECLINE of more than the usual seasonal proportions was recorded in factory employment during July, so that the seasonally adjusted index of the Federal Reserve Board declined slightly from the June figure. The unadjusted volume of wage payments to factory workers declined by almost 5 per cent from June to July.

Increases in the seasonally adjusted employment indexes were recorded during July by the textiles, leather and tobacco groups, while the iron and steel, machinery, food, paper and printing, lumber, automobiles, non-ferrous metals, chemicals, rubber products, and the cement, clay, and glass groups recorded declines of more than seasonal proportions.

An increase during July in the actual number of employees was recorded by the leather group, but all other industrial groups recorded a decrease. July employment in all groups was materially under July last year.

A seasonal decline in employment and volume of pay rolls occurred in retail trade during July; the decline in employment from June was greater than that recorded for the same period last year. The average number of employees in retail trade during the first seven months of the year was 7 per cent under the same period of last year, and pay rolls averaged 9 per cent under last year.

Both employment and pay rolls of bituminous coal mines decreased from June, and the same items for

anthracite mining also recorded declines, but of materially greater proportions. Normally a slight increase in employment is recorded in the bituminous mines during this period, while employment in the anthracite mines is generally about the same during July as during June.

Both employment and pay rolls of power, light, and water companies decreased during July as compared with June. The index of employment decreased by 0.5 per cent, while pay rolls decreased by 0.9 per cent. Last year a slight increase in employment was recorded in this group during this period. The telephone and telegraph group reported a decline in employment of 0.3 per cent during July as compared with June, and a drop of 1.7 per cent in volume of pay rolls for the same period. Last year an increase was recorded for both items by these same companies.

The proportion of trade-union members employed during July dropped from 75 to 74 per cent, and was 4 per cent under July, 1930, and 17 per cent under 1929. The low point in employment of trade-union members during the current year was recorded in January and February.

A decrease of 1 cent per hour was reported in the wages of common labor in road building during July, bringing the average rate down to 36 cents. During the first seven months of the year these wages averaged 10 per cent under 1930.

## STATISTICS OF EMPLOYMENT, PAY ROLLS AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unad- justed	Bituminous coal mining		Anthracite mining		Power, light, and water		Telephone and telegraph		Retail trade		Employ- ment agencies, appli- cants per 100 jobs	Employ- ment, trade- union mem- bers	Wages, com- mon labor in road build- ing	
	Ad- justed	Unad- justed		Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls				
	Monthly average, 1923-1925=100			Monthly average, 1929=100												Number	Per cent of total members
1929: July.....	102.8	102.1	105.7	94.1	85.6	83.2	64.7	103.2	102.3	102.6	104.1	93.6	95.9	131	91.0	39	
1930:																	
July.....	86.6	85.5	82.6	88.0	68.9	91.6	84.0	105.9	106.7	100.0	106.6	89.0	91.7	198	78.0	40	
August.....	84.4	85.1	81.7	89.2	71.1	80.2	78.8	106.4	106.6	98.8	102.5	85.6	87.6	177	78.0	39	
September.....	83.4	86.4	83.0	90.5	74.9	93.8	91.6	105.2	106.1	96.8	102.2	92.0	92.4	170	79.0	40	
October.....	82.2	84.3	80.8	91.8	79.4	99.0	117.2	104.8	105.6	94.5	100.9	95.5	95.1	193	79.0	39	
November.....	81.1	81.0	75.1	92.5	79.1	97.2	98.0	103.4	103.7	93.0	97.9	98.4	96.8	227	78.0	38	
December.....	80.1	78.8	73.7	92.5	77.7	99.1	100.0	103.2	106.3	91.6	101.3	115.1	107.7	218	77.0	37	
1931:																	
January.....	78.3	76.4	68.4	93.9	73.3	90.6	89.3	99.2	98.6	90.5	96.3	90.0	89.4	224	73.0	36	
February.....	77.8	77.3	73.2	91.5	68.3	89.5	101.9	97.8	99.7	89.2	94.8	87.1	86.7	202	73.0	36	
March.....	77.9	78.1	74.9	88.8	65.2	82.0	71.3	96.7	102.4	99.6	97.9	87.8	87.5	179	74.0	37	
April.....	78.0	77.9	73.6	85.9	58.6	85.2	75.2	97.1	97.6	88.1	95.0	90.1	88.3	177	75.0	35	
May.....	77.8	77.1	72.1	84.2	54.4	80.3	76.1	97.6	98.7	87.4	94.1	89.9	88.0	181	75.0	37	
June.....	76.0	75.0	67.6	78.4	52.4	76.1	66.7	97.2	98.3	86.9	95.0	89.1	87.6	-----	75.0	37	
July.....	75.1	73.8	64.4	76.4	50.4	65.1	53.7	96.7	97.4	88.6	93.3	83.9	83.3	-----	74.0	36	
Monthly average, Janu- ary through July:																	
1929.....	101.5	101.0	108.3	100.9	98.3	98.6	92.3	96.6	96.3	98.3	98.3	96.3	96.7	138	87.9	38	
1930.....	91.8	91.1	93.6	95.0	84.8	93.1	94.0	101.8	103.4	99.9	104.2	94.9	96.4	185	79.1	40	
1931.....	77.3	76.5	70.6	85.6	60.4	81.3	76.3	97.5	99.0	89.9	95.2	83.3	87.3	-----	74.1	36	

<sup>1</sup> Adjusted for seasonal variation.

# Domestic Trade

DEPARTMENT store sales during July declined slightly more than the usual seasonal amount, so that the seasonally adjusted index of the Federal Reserve Board declined from 95 in June to 92 in the later month. July sales were 8 per cent less than a year ago measured in dollar volume; the average monthly sales during the first seven months of the year were also 8 per cent less than in the corresponding period in 1930. Stocks of goods, as represented by the seasonally adjusted index of the Federal Reserve Board, showed only a slight decline during July, and were 14 per cent smaller than a year ago.

Average weekly carloadings of merchandise freight in less than carload lots were slightly smaller than during June, while the adjusted index was 7.4 per cent less than in the same month last year.

The seasonally adjusted index of 5-and-10 cent store sales recorded more than the usual decline from June to July, and was 3.3 per cent less than in the same month last year. The average monthly sales of these stores during the first seven months of 1931 were exactly the same as in the corresponding period of 1930.

Mail order sales, represented by two such outlets, were less than in either the preceding month or the same month last year. Postal receipts in 50 selected commercial cities showed a seasonal decline during July, and were 8 per cent less than in the corresponding month of 1930.

Commercial failures during July showed a seasonal decrease from the preceding month and were slightly less than in the same month last year; July was the second consecutive month showing a decrease compared with the corresponding month in the preceding year. The total of liabilities in July was 18 per cent larger than in the preceding month and nearly 76 per cent greater than a year ago. During July, for the first time this year, total liabilities of traders and merchants showed a favorable comparison with the same month of 1930, while in point of numbers of failures May and July have been the only months showing decreases from a year ago. Failures of manufacturers and brokers increased in number in July, compared with the same month last year; manufacturers' liabilities declined slightly, while those of agents and brokers increased 223 per cent over July, 1930. The number of large failures (those with liabilities of \$100,000 or more), was the largest in history for the month of July, being 100 as compared with 58 in the same month last year.

Magazine advertising showed a seasonal decline during July, and was 24 per cent less than in the same month last year. Newspaper advertising recorded the usual decline from June to July, and was 7 per cent less than a year ago.

## DOMESTIC TRADE STATISTICS

Year and month	Department store sales		Department store stocks		Freight car loadings, merchandise, l. c. l.		Five-and-ten cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising lineage		Money order value, paid	
	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>			Failures	Liabilities	Magazine	Newspaper		
	Monthly average, 1923-1925-100										Thousands of dollars		Number	Thousands of dolls.	Thousands of lines	Millions of lines
1929: July.....	79	109	92	99	105	106	146	162	53,309	29,069	1,752	32,426	2,348	87	86,573	
1930:																
July.....	71	100	87	94	94	95	138	152	48,790	26,761	2,028	39,826	2,003	72	81,800	
August.....	77	102	87	91	95	95	146	163	50,682	25,876	1,913	49,181	1,658	70	77,670	
September.....	103	99	95	91	99	95	147	156	54,419	28,764	1,963	46,947	2,145	89	79,174	
October.....	112	102	101	92	97	93	168	151	68,878	32,379	2,124	56,297	2,490	98	90,647	
November.....	113	98	104	92	94	92	159	158	55,713	28,379	2,031	55,261	2,488	89	79,934	
December.....	165	94	85	91	86	92	298	153	72,486	38,572	2,525	83,683	2,265	82	91,923	
1931:																
January.....	79	97	78	88	83	90	124	161	41,459	29,172	3,316	94,608	1,585	76	78,273	
February.....	80	98	81	86	87	89	127	163	39,422	26,405	2,563	59,608	1,992	72	70,935	
March.....	92	97	87	84	89	89	144	159	43,008	30,178	2,604	60,387	2,203	90	81,747	
April.....	101	106	85	83	91	88	160	168	52,078	29,257	2,386	50,868	2,421	89	90,646	
May.....	97	97	85	83	92	89	155	167	50,070	27,844	2,248	53,371	2,375	88	81,956	
June.....	90	95	80	82	89	89	147	161	49,480	26,442	1,993	51,656	2,191	80	79,311	
July.....	65	92	75	81	87	88	139	147	45,093	24,578	1,983	60,998	1,613	87	-----	
Monthly average, January through July.....																
1929.....	98	111	97	99	104	105	142	162	52,692	31,305	1,989	37,794	2,741	101	86,971	
1930.....	93	105	94	97	98	99	141	161	51,500	30,409	2,257	53,845	2,597	90	85,080	
1931.....	86	97	82	84	88	89	142	161	45,801	27,697	2,442	61,642	2,054	80	-----	

<sup>1</sup> Corrected to average daily sales.

<sup>2</sup> Adjusted for seasonal variation.

<sup>3</sup> End of month figures.

# Foreign Trade

THE movement of United States foreign trade during July, 1931, corresponded closely to that shown during the two or three months immediately preceding. Exports dropped about 2 per cent in value—a decline slightly greater than seasonal, while imports failed to show the usual seasonal decrease. On a daily average basis, the respective values for exports and imports in July totaled \$5,900,000 and \$5,600,000 as contrasted with \$6,200,000 and \$5,800,000 for June. The so-called "favorable" merchandise balance for the month was reduced to approximately \$8,000,000.

By comparison with the corresponding month of 1930, the declines of 31 per cent in exports and of 21 per cent in imports during July were considerably smaller than the respective percentage decreases recorded for the entire period January through June. Quantity exports of unmanufactured cotton, wheat (grain), wheat flour, apples, oranges, and canned and evaporated fruits increased as compared with July, 1930, while foreign sales of meats and animal fats, machinery, automobiles, gasoline, and copper declined in both quantity and value. Unit values (average prices) of practically all export commodities were substantially lower than in the corresponding period of the year before, a change which accounted for a considerable part of the decline in the value of total exports.

Our quantity purchases of crude rubber, unmanufactured wool, raw silk, tin, coffee, and cane sugar showed substantial increases in quantity over those of July, 1930. Sugar imports and imports of raw wool aggregated 728,000,000 pounds and 13,000,000 pounds, respectively, for July, 1931, as compared with 437,000,000 pounds and 8,900,000 pounds in July, 1930. Unit values of leading crude material imports not only averaged materially lower than the year before but also showed slight declines as compared with June, 1931.

For the period January through July, 1931, the declines in dollar value of exports and of imports as compared with the totals for the corresponding period of 1930, amounted to 36 per cent and 34 per cent. On a volume basis, the decreases were less marked, amounting in the case of exports to 21 per cent and for imports to only 14 per cent. Major factors in the drop in export value were the comparatively large reductions in the quantity of our foreign sales of finished manufactures and semimanufactures, and the decline in prices, particularly of raw cotton, wheat, copper, and gasoline. Likewise, in the case of imports, the low prices of raw silk, unmanufactured wool, crude rubber, tin and copper, contributed very largely to the decrease in total value.

## EXPORTS AND IMPORTS

Year and month	Exports, including reexports <sup>1</sup>	Exports of United States merchandise										General imports					
		Crude materials		Foodstuffs				Semi-manufactures	Finished manufactures			Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures	
		Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories						Gasoline
Millions of dollars																	
1929: July.....	402.9	50.0	24.4	56.1	16.5	17.1	6.3	60.5	227.2	56.6	47.2	26.1	353.0	119.0	75.9	71.8	86.2
1930:																	
July.....	266.8	36.5	14.8	40.7	16.5	12.1	4.9	39.8	144.8	37.8	17.4	22.5	220.6	69.6	49.0	44.7	57.2
August.....	297.8	53.1	27.6	52.5	24.0	12.1	7.7	40.8	147.4	34.1	17.0	25.6	218.4	72.6	43.8	44.1	57.8
September.....	312.2	93.7	62.8	46.0	18.4	9.9	9.2	37.2	130.8	33.6	16.4	16.5	226.4	75.4	48.2	41.0	61.8
October.....	326.9	104.8	64.9	47.3	11.4	9.8	17.1	38.0	132.7	30.8	14.5	21.9	247.4	77.5	56.1	45.5	69.2
November.....	289.0	90.9	59.3	45.6	7.8	11.0	17.5	33.1	115.8	33.2	14.1	12.4	203.6	59.2	48.4	38.3	57.8
December.....	274.9	76.7	47.2	40.5	6.3	9.8	15.1	33.9	119.7	36.1	15.3	13.7	208.6	69.1	52.3	38.1	49.2
1931:																	
January.....	240.6	58.6	31.2	35.5	4.9	12.2	10.7	34.5	117.1	37.7	14.4	13.8	183.1	59.4	42.1	36.9	44.8
February.....	224.4	47.7	25.4	29.5	3.2	10.6	8.9	27.5	116.1	44.0	16.1	10.6	174.9	56.4	46.1	31.5	41.2
March.....	235.9	56.5	36.0	33.0	3.9	10.1	10.7	31.4	110.3	29.4	18.5	8.4	210.2	64.0	56.6	39.8	49.2
April.....	215.1	40.0	22.9	28.2	5.7	8.5	6.4	30.6	111.1	31.1	18.0	10.7	185.7	54.7	51.9	33.4	45.7
May.....	204.1	36.5	18.9	29.4	7.4	7.8	6.5	29.9	103.5	26.6	14.2	12.5	179.7	54.7	49.6	30.4	45.5
June.....	187.2	29.1	13.5	28.7	8.8	7.1	5.7	24.5	97.7	28.3	12.8	7.2	173.7	52.4	47.2	29.8	44.2
July.....	183.0	28.3	13.5	32.3	11.6	6.8	7.6	28.0	88.3	22.7	11.5	9.0	174.5	50.0	47.1	30.0	47.5
Cumulative, January through July:																	
1929.....	3,025.9	534.2	344.2	420.6	90.2	121.9	70.0	443.4	1,574.1	360.0	386.1	154.2	2,639.4	947.1	597.0	528.5	566.7
1930.....	2,342.5	409.2	234.9	309.4	89.7	100.9	43.0	330.0	1,252.6	350.3	160.6	1,956.5	648.3	445.0	401.0	462.2	
1931.....	1,499.2	296.7	181.5	218.6	45.5	63.0	56.8	209.7	743.7	219.8	105.4	71.9	1,281.8	391.5	340.2	231.7	318.3

<sup>1</sup> Reexports of foreign merchandise during July, 1931, were \$3,745,000.

# Transportation

COMMODITY distribution during July, as reflected by the average weekly total freight-car loadings, was of greater proportions than during June, but the increase was not quite as large as would normally be expected for this season of the year. The Federal Reserve Board's adjusted index of total cars loaded decreased from 77 in June to 76 in July, while the unadjusted index increased one point. Loadings during July were 18 per cent under July, 1930, and 29 per cent under July, 1929. The average monthly car loadings during the first seven months of the year was 18 per cent under the same period in 1930 and 26 per cent under 1929.

The movement of merchandise in less-than-carload lots during July was 6 per cent under the June total. Normally a slight increase in loadings of merchandise takes place during this period. July loadings were almost 8 per cent under July last year and 17 per cent under 1929. During the first seven months of the current year the average monthly merchandise movement by the railroads was slightly more than 10 per cent under the same period in 1930, and 15 per cent under 1929. Ore and the grain and grain products group were the only groups recording car loadings over those of June.

The grain and grain products group was the only one approaching the 1930 loadings. During the first seven months of the year the average monthly loadings of all the various groups were under those for the same period in 1930, the greatest percentage decrease in freight-car loadings being recorded by the ore group.

Despite the fact that the actual number of freight cars loaded during July decreased by 60,000 as compared with June, there were 35,000 fewer idle cars reported. The freight-car surplus in July was the lowest so far this year, but was still 24 per cent above the July, 1930 surplus. The July surplus was 20 per cent under the peak recorded in December, 1930.

Payments of dividends by railroads during the first seven months of the year averaged \$41,729,000 compared with \$45,471,000 during the same period in 1930 and \$39,371,000 in 1929. The July dividend payments were 18 per cent under July, 1930, and 25 per cent under 1929.

A seasonal increase in traffic tonnage was reported as passing through the Sault Ste. Marie Canal, the New York State Canal, and the Cape Cod Canal, as well as in Government-owned barges operated on the Mississippi River.

## RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Freight-car surplus	Dividend payments, steam railways	Canal and river traffic				Panama Canal traffic, both directions	Ocean traffic clearances, American ports
	F. B. B. index		Total	Merchandise, I. C. I.	Grain and products	Livestock	Coal and coke	Forest products	Ore	Miscellaneous			Canals		River			
	Ad-justed (1)	Unad-justed (1)											Sault Ste. Marie	New York State	Cape Cod	Mississippi (Govt. owned barges)		
	Monthly average, 1923-1925=100	Thousands of cars <sup>2</sup>											Thous. of dollars	Thousands of short tons				
1929: July.....	107	111	4,160	996	247	92	634	245	305	1,641	198	55,000	14,120	444	175	94	1,335	3,176
1930:																		
July.....	92	95	3,556	899	233	80	557	160	245	1,382	455	50,500	12,367	563	220	84	1,221	3,371
August.....	89	96	4,679	1,179	304	106	679	207	284	1,821	432	36,900	11,267	457	247	70	1,022	3,359
September.....	87	99	3,725	944	189	108	638	162	195	1,490	394	29,900	10,347	458	245	114	1,040	3,060
October.....	86	97	3,818	966	163	129	733	159	154	1,514	403	44,000	9,094	608	230	103	1,133	2,651
November.....	84	86	4,127	1,133	190	140	852	174	92	1,546	580	38,500	5,130	390	225	83	1,009	2,501
December.....	84	74	2,784	820	143	94	638	121	22	946	707	39,000	3,312	0	225	108	953	1,991
1931:																		
January.....	82	74	3,491	997	196	124	817	156	26	1,175	647	55,600	0	0	234	76	958	1,843
February.....	80	74	2,836	842	165	88	584	138	22	997	651	44,900	0	0	166	70	864	1,695
March.....	80	75	2,940	886	153	79	555	138	23	1,105	622	45,500	0	0	163	83	910	1,773
April.....	80	77	2,986	899	151	85	486	130	29	1,206	603	38,100	922	349	203	82	929	2,092
May.....	79	79	3,736	1,097	180	106	611	165	80	1,496	616	32,500	4,335	457	217	100	937	2,525
June.....	77	77	2,991	876	140	75	465	125	119	1,192	599	34,000	6,645	385	203	86	828	2,241
July.....	76	78	2,981	830	220	71	452	106	139	1,113	584	41,500	7,611	506	211	104	820	2,742
Monthly average, January through July:																		
1929.....	107	103	4,254	1,083	192	109	768	277	173	1,652	233	39,371	6,647	183	161	115	1,215	2,536
1930.....	96	93	3,822	1,023	182	101	683	221	130	1,481	441	45,471	5,250	242	190	96	1,150	2,627
1931.....	79	76	3,130	818	172	90	567	137	83	1,183	615	41,729	2,788	242	200	86	892	2,130

<sup>1</sup> Daily average basis.

<sup>2</sup> Data for January, May, August, and November are for 5 weeks; other months, 4 weeks.

# Construction

SHOWING the usual seasonal tendency the total volume of building construction, as measured by contracts awarded, declined from June to July. Residential building and that of public works and utilities were in smaller volume than in the previous month. There was a slackening of activity in the building material industries with production, shipments, and new orders generally below the June level. Building material prices and other construction costs continued to decline.

The number of square feet of all types of building contracts awarded was 3.4 per cent less than in June and the total value 14 per cent less; as compared with July, 1930, they were 24 and 22 per cent smaller, respectively. For the first 7 months of 1930 the floor space and value of contracts awarded were 27 and 30 per cent smaller respectively than in the corresponding period of 1930.

Residential contracts awarded which have been declining in both volume and value were 5.9 and 12 per cent smaller respectively than in June. During the first 7 months of the year there has been less than half

as much construction of this type as in the corresponding period of 1929. The value of contracts awarded for public works and utilities after a substantial increase from May to June dropped 25 per cent in July.

Shipments of maple flooring, which declined for the first time in 7 months, were 8.8 per cent smaller than in June. Production of Portland cement, after increasing for 4 consecutive months, declined 1.6 per cent. For the first 7 months of the year production of cement has totaled 20 per cent less than in corresponding periods of 1930 and 1929. New orders for fabricated structural steel decreased 10 per cent from those in June and shipments of common brick increased 1.8 per cent.

The index of construction costs (composed of the prices of structural steel shapes, cement, lumber, and the rates paid common labor), which has declined almost continuously for a year and a half, fell 6.9 per cent from June to July, the largest drop in any month of the current decline. There was a further drop of about 3 per cent in August. Building material prices for frame and brick houses declined 1.9 and 1.2 per cent, respectively, in July.

## BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Building contracts awarded							Building materials				Building material prices		Construction cost, Eng. News Rec.	Real-estate market activity—deeds recorded	Long-term real-estate bonds	
	F. R. B. index (value unadjusted)	All types of construction		Residential building		Public works and utilities		Maple flooring	Cement	Fabricated structural steel	Common brick	Frame house	Brick house			Total	To finance new construction
		Shipments	Production	New orders	Shipments	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	Millions of brick	First of month, monthly average 1913=100	Monthly average 1926=100	Thousands of dollars					
	Monthly average 1923-1925=100	Millions of square feet	Millions of dollars	Millions of square feet	Millions of dollars	Thousands of square feet	Millions of dollars	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	Millions of brick	First of month, monthly average 1913=100	Monthly average 1926=100	Thousands of dollars			
1929 July.....	136	75.5	652	37.8	199.9	591	202.2	6,196	17,315	329	118.8	177	182	204.8	85.6	36,790	24,660
1930:																	
July.....	107	44.6	367	18.2	84.3	946	121.2	4,625	17,078	270	82.4	173	177	201.0	69.8	16,425	10,725
August.....	85	39.8	347	16.8	82.7	1,297	126.7	4,416	17,821	252	105.5	169	175	201.0	69.6	1,938	300
September.....	82	41.2	332	19.7	98.5	1,434	109.1	3,331	16,124	156	115.3	168	174	199.6	66.8	13,890	1,475
October.....	75	39.5	337	22.3	104.7	339	113.0	2,886	14,410	209	103.4	171	176	198.7	74.0	6,635	1,210
November.....	68	33.1	254	18.8	80.8	468	76.4	2,554	11,098	151	103.5	165	172	198.5	64.6	9,965	1,595
December.....	59	29.1	249	14.7	70.9	697	78.6	1,811	8,480	153	33.5	168	171	196.9	68.9	29,877	530
1931:																	
January.....	58	24.6	228	12.2	54.4	393	95.2	2,351	6,595	162	19.7	163	170	194.5	66.0	4,520	2,850
February.....	68	28.3	235	16.6	77.9	246	78.6	2,676	5,920	158	19.8	165	171	196.6	66.7	3,590	1,500
March.....	77	38.0	370	22.1	100.9	522	151.7	3,017	8,245	184	29.3	163	170	194.5	61.7	2,015	1,000
April.....	82	39.4	337	22.6	95.9	785	133.0	3,226	11,245	293	31.3	157	167	191.6	62.0	7,235	1,700
May.....	79	38.9	306	21.9	88.9	387	108.9	3,315	14,010	153	30.1	160	167	189.3	61.3	9,485	0
June.....	75	35.0	332	16.9	72.7	2,367	154.5	3,778	14,118	177	30.8	158	166	187.4	58.4	3,425	1,000
July.....	66	33.8	296	15.9	63.9	1,233	116.3	3,447	13,899	159	31.3	155	164	174.4	61.1	775	600
Monthly average, January through July:																	
1929.....	126	72.0	523	37.8	183.9	863	134.5	6,153	13,199	304	135.1	176	181	206.7	85.5	37,848	13,777
1930.....	104	46.8	429	19.7	94.8	1,432	163.9	4,029	13,282	253	90.7	176	180	205.7	71.8	15,538	7,292
1931.....	72	34.0	299	18.3	79.2	848	119.7	3,116	10,576	184	27.5	160	168	189.8	62.5	4,435	1,236

# Agriculture

MARKETINGS of animal products during July, as represented by the combined index of physical volume shown in the table, receded from the level of the preceding month, as has usually happened in the corresponding period of recent years, but were slightly above the total in July, 1930. Wool marketings registered the usual seasonal increase during July, while poultry and eggs, and dairy products showed seasonal decreases. Livestock receipts declined from June to July, which condition had prevailed in five of the preceding eight years. Landings of fresh fish, in three New England markets and one Pacific Coast market, increased seasonally during July, but were 33 per cent less than in the corresponding month last year.

Crop marketings during July showed a seasonal gain and were 37 per cent larger than a year ago, measured by the receipts of the principal markets. Grains made a seasonal gain in July, but the volume moved was only slightly above that of the same month last year. Vegetable receipts declined seasonally from June and were 10 per cent less than in July, 1930. Fruit shipments made a seasonal increase in July and were slightly above the volume of a year ago. Cotton receipts during July were unusually large for that month; the monthly average for the first seven months of the year was somewhat above the volume in the corresponding period last year.

Total wheat production in the United States, estimated by the Department of Agriculture, as of August 1, indicated a crop of 775,000,000 bushels compared with 612,000,000 bushels in 1930. The estimated gain was in winter wheat alone, as the total yields forecast for durum and other spring wheat were considerably less than last year. Total wheat production in 16 countries, for which official reports are available, after the August 1 revision in domestic production, showed an estimated volume practically the same as for those countries a year ago. The world carry-over of wheat as of July 1 was indicated as about 100,000,000 bushels more than a year previous. The condition of the corn crop declined during July, but a total slightly above the 5-year average was indicated. The cotton-crop report, as of August 1, indicated a yield of 15,584,000 bales, which would be 1,341,000 more than in 1930. Fruits showed a loss in condition during July, but are yielding better than usual. All but a few of the commercial vegetable crops being grown for market showed a decline in condition during July. Canning vegetables generally suffered a decline in condition during July.

Stocks of wheat and cotton on hand at the end of July were considerably larger than the volumes of a year ago, while meats in cold storage showed only a slight increase.

## INDEXES OF AGRICULTURAL MARKETING AND STOCKS

Year and month	Indexes of marketing										Indexes of stocks, end of month			
	Animal products					Crops					Wheat, visible supply, United States	Meats, cold-storage	Cotton, United States	
	Com- bined index	Wool	Live- stock	Poultry and eggs	Dairy products	Fish	Com- bined index	Grains	Vege- tables	Fruits				Cotton
Monthly average, 1923-1925=100														
1929: July.....	116.0	404.4	82.8	89.0	143.8	243.2	99.3	178.9	169.0	105.7	10.9	243.3	119.7	54.2
1930:														
July.....	111.8	545.1	76.6	90.6	131.5	263.3	93.3	177.5	113.4	122.4	5.8	275.3	97.0	108.0
August.....	91.4	360.5	76.5	71.6	94.6	202.0	122.5	180.5	81.9	133.1	77.7	331.7	82.2	119.0
September.....	91.2	30.9	93.9	78.2	86.3	229.1	175.5	139.0	138.8	164.3	219.3	364.1	68.1	165.3
October.....	96.7	79.1	108.0	79.2	82.2	172.0	212.1	82.6	168.4	249.0	327.5	349.8	55.7	236.6
November.....	88.5	34.5	88.0	121.6	77.8	146.2	148.8	72.3	89.6	109.0	240.6	344.8	62.3	265.0
December.....	97.8	57.1	92.9	137.8	92.7	98.9	105.8	79.8	79.4	67.1	144.9	333.3	76.9	266.9
1931:														
January.....	94.7	25.3	96.2	95.0	96.4	103.4	74.3	81.0	98.0	70.2	64.0	335.8	100.1	254.1
February.....	85.5	50.8	79.8	94.0	91.3	116.2	66.8	84.6	91.1	68.1	45.1	343.7	114.0	235.7
March.....	94.0	61.9	79.6	121.8	102.9	169.4	64.4	80.0	104.3	75.1	38.6	352.7	111.8	216.0
April.....	101.2	78.2	82.6	137.0	113.1	174.3	53.1	63.9	93.3	70.6	29.8	339.8	114.8	196.9
May.....	106.7	197.1	80.2	125.6	130.9	138.5	62.0	69.0	135.6	102.2	28.3	336.4	110.8	179.6
June.....	118.0	405.4	77.9	115.6	156.6	144.5	55.2	68.6	165.8	88.8	9.1	324.7	105.8	162.3
July.....	113.3	573.2	72.6	94.2	144.4	177.4	127.7	183.2	103.4	139.3	81.0	370.4	99.1	148.8
Monthly average, Jan- uary through July:														
1929.....	100.1	138.8	83.9	97.8	115.3	161.2	74.0	91.4	118.6	88.4	45.4	202.9	127.2	110.4
1930.....	102.1	184.8	82.8	110.9	114.3	189.2	63.5	81.8	111.5	67.0	35.2	245.8	103.2	146.6
1931.....	101.9	198.8	81.3	111.9	119.4	148.2	71.9	90.0	113.1	87.8	42.3	343.4	108.1	198.8

# Iron and Steel Industry

OPERATIONS in the iron and steel industry were further curtailed in July, the fourth successive decline since the seasonal peak in March. While not as severe as in the preceding month, the decline was of greater than seasonal proportions, and the adjusted production index of the Federal Reserve Board dropped 6.2 per cent below June and 35 per cent below a year ago. Employment in the industry was further reduced, but the decreased activity was reflected mainly in lower pay rolls. The latter index was 9 per cent below June and was only a little more than half of the 1923-1925 average.

Production of steel ingots in July was 9.6 per cent below June and 36 per cent below a year ago. With the exception of 1930, it was the largest percentage decline for the month in recent years. The daily output was the smallest since December, 1921, but it was more than double the figure of July of that year, which marked the low point of the 1920-21 depression. The rate of activity averaged 34 per cent of capacity and, as the rate for the first three weeks of August was close to the July level, no appreciable change in the output can be anticipated for the current month. A further decline of 74,000 tons in the unfilled orders of the

United States Steel Corporation at the end of August reduced the total to the lowest figure since October, 1927. Changes in the unfilled tonnage in July have usually been small, but a decline of 2 per cent in a month when operations were at the low level of July emphasizes the lack of buying interest this summer.

Pig-iron production also dropped to a new low for the depression in July and was the smallest since November, 1921. The decline from the June output was 11 per cent and from July a year ago 45 per cent. Furnaces in blast at the end of July numbered 82, a decline of 9 for the month and of 62 from a year ago.

Iron and steel exports increased about 11 per cent in July, following declines in the three immediately preceding months, but the total was 36 per cent below July, 1930. Shipments of fabricated structural steel were also higher, but new orders decreased.

Prices have been slightly firmer and the composite iron and steel price advanced for the first time since March. The composite finished steel price was also up slightly. Scrap prices displayed further weakness and recently the composite price dropped to \$9.08 per ton, the low point of June.

## IRON AND STEEL STATISTICS

Year and month	General operations				Iron and steel			Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders end of month	Manganese (ore content), imports	Prices			
	F. R. B. index (adjusted) <sup>1</sup>	Rate of operations, electric energy consumption	Employment adjusted	Pay rolls unadjusted	Exports	Imports	Pig-iron production	Production	Per cent of capacity	New orders	Shipments			Steel billets, Bessemer (Pittsburgh)	Iron and steel composite	Structural steel beams	Composite finished steel
1929: July.....	152	144.4	101.3	103.5	271	51	3,785	4,851	95	329	283	4,088	48	35.00	36.72	1.95	2.56
1930:																	
July.....	93	109.7	87.3	78.6	132	32	2,640	2,922	56	270	275	4,022	16	31.00	33.25	1.65	2.29
August.....	92	112.0	83.9	77.5	151	27	2,524	3,061	59	252	262	3,580	8	31.00	33.01	1.65	2.26
September.....	85	110.3	81.7	75.4	131	30	2,277	2,840	55	156	243	3,424	22	31.00	32.67	1.60	2.24
October.....	74	126.0	81.3	75.8	132	30	2,165	2,693	50	209	239	3,482	18	31.00	32.31	1.60	2.22
November.....	65	106.5	80.2	68.9	112	35	1,867	2,212	44	151	195	3,640	10	31.00	31.95	1.60	2.20
December.....	59	110.2	79.1	66.7	102	24	1,666	1,980	38	153	168	3,944	29	30.60	31.76	1.60	2.19
1931:																	
January.....	64	103.4	77.5	62.4	93	32	1,714	2,459	43	162	172	4,132	17	30.00	31.70	1.63	2.22
February.....	73	116.5	75.9	67.5	91	21	1,707	2,502	49	158	166	3,965	10	30.00	31.65	1.65	2.22
March.....	78	119.4	76.6	70.0	110	31	2,032	2,994	54	184	151	3,995	2	30.00	31.66	1.65	2.23
April.....	75	108.1	76.5	69.1	101	39	2,020	2,722	49	293	158	3,898	33	30.00	31.61	1.65	2.22
May.....	72	106.8	74.8	64.9	91	28	1,994	2,505	45	153	148	3,620	21	29.50	31.39	1.65	2.21
June.....	64	86.6	72.6	57.6	76	29	1,639	2,076	38	177	162	3,479	37	29.00	31.02	1.65	2.19
July.....	60	83.1	72.1	52.4	84	27	1,463	1,878	34	159	182	3,405	38	29.00	31.05	1.65	2.20
Monthly average, January through July:																	
1929.....	138	157.3	99.2	107.5	266	47	3,632	4,841	95	304	266	4,249	30	34.47	36.64	1.92	2.56
1930.....	108	131.6	91.3	92.6	194	39	2,986	3,786	73	253	268	4,275	28	32.30	34.43	1.78	2.38
1931.....	69	103.4	75.1	63.4	92	17	1,796	2,448	45	184	163	3,785	23	29.64	31.44	1.65	2.21

<sup>1</sup> Adjusted for seasonal variation.

# Chemical Industries

ACTIVITY in the chemical industries underwent some further curtailment in July, but the rate of decline was smaller than in the preceding month. Employment was only slightly lower than in June, and the loss was accounted for by the decrease in the petroleum industry. Pay rolls were reduced by only 1.5 per cent, against a decline of 5 per cent from May to June. Compared with a year ago, the employment index is down 15 per cent and the pay-roll index 18 per cent. During the first seven months of this year employment averaged 14 per cent below a year ago and pay rolls 18 per cent.

Available figures of production show a continuation of the decline in July. Rosin output for the month was 18 per cent below June, and was the smallest for any month since last January. Turpentine production declined to a new low, and was 32 per cent below a year ago. Average production for the seven months, compared with the corresponding period of 1930, was 23 per cent lower in the case of rosin and 26 per cent lower for turpentine. The manufacture of explosives has remained fairly steady this year and has averaged about 19 per cent less than last year. By-product coke production extended the decline which started in April, and the July output was 5.4 per cent lower than in June and only a little more than two-thirds of the

production of last July. Refined arsenic production in the first seven months averaged 29 per cent above the same period of 1930.

Stocks of manufactured chemicals declined for the second consecutive month, indicating that consumption at the present time is in excess of current production. The decrease in stocks of 4.4 per cent was in line with the usual seasonal tendency. The index is only 3 per cent below a year ago, however, and is 6.4 per cent higher than in July, 1929. Stocks of several important products are relatively high in comparison with current shipments. The index of raw-material stocks usually shows but slight change from June to July, and this year was no exception. Such stocks are lower, relatively, than stocks of finished products, the raw-material index for July being 6.2 per cent below a year ago and 7.5 per cent below 1929.

Fertilizer consumption reaches a seasonal low point in July, and, while consumption was higher than a year ago, the gain is not significant. Consumption so far this year has been about one-fourth less than in either 1929 or 1930. Nitrate of soda imports were reduced in July, a continuation of the seasonal decline from the spring peak. Seven months' imports were 13 per cent lower than a year ago. Imports of potash salts were seasonally higher than in June.

## CHEMICALS STATISTICS

Year and month	General operations					Ethyl alcohol	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	By-product coke	Arsenic, refined	Fertilizer	Potash salts	Nitrate of soda							
	Employment F. R. B. Indexes			Stocks																		
	Adjusted	Unadjusted	Pay-rolls, unadjusted	Manufactured goods	Raw materials											Production					Consumption	Imports
																Thous. of gals.	Thous. of lbs.	Barrels	Thous. of short tons	Short tons		
1929: July.....	113.4	108.9	111.2	110.7	94.2	16,871	35,756	37,844	6,718	310	4,608	812	19	38,476	40,501							
1930:																						
July.....	105.4	101.0	100.8	121.2	92.9	11,617	30,810	39,929	6,406	308	3,747	1,032	18	51,970	28,644							
August.....	104.4	101.5	100.7	117.3	98.1	12,890	31,168	37,349	6,125	296	3,611	1,002	38	48,487	9,083							
September.....	102.3	102.7	101.3	121.3	120.0	14,299	35,688	38,293	6,573	283	3,376	1,101	128	48,482	19,362							
October.....	101.1	101.4	99.9	125.2	132.7	18,455	34,113	34,818	5,817	336	3,408	1,265	95	37,425	27,207							
November.....	98.3	98.6	96.1	124.2	128.5	20,861	30,248	38,931	6,584	303	3,114	1,508	61	13,499	35,474							
December.....	97.9	97.8	94.7	123.9	124.2	17,770	24,024	34,332	6,200	336	3,035	1,439	74	17,537	35,512							
1931:																						
January.....	96.6	96.2	90.4	128.8	107.7	11,869	24,056	24,488	4,757	326	3,092	1,570	343	22,750	45,890							
February.....	94.5	95.6	92.9	130.7	103.2	8,859	28,751	32,332	5,634	249	2,898	1,409	640	19,043	68,421							
March.....	89.8	93.3	89.8	132.0	96.5	11,929	23,414	33,544	5,740	226	3,256	1,506	1,352	23,955	120,164							
April.....	91.7	96.7	92.0	129.0	91.5	11,162	27,647	35,585	6,344	195	3,146	964	1,132	15,982	67,008							
May.....	93.0	91.4	88.4	129.3	88.4	13,120	26,960	33,593	5,996	162	3,126	1,044	195	13,849	34,006							
June.....	89.6	86.7	84.1	123.3	87.9		25,981	34,747	5,675	146	2,715	1,024	74	11,968	29,711							
July.....	89.4	86.2	82.9	117.8	87.1	11,975		28,495	4,370		2,569	997	25	35,160	18,809							
Monthly average, January through July.....																						
1929.....	111.0	111.4	112.1	123.7	1.04	14,759	35,275	36,586	6,834	292	4,467	872	717	25,050	97,685							
1930.....	107.3	107.5	107.8	132.6	1.02	11,842	27,625	41,480	7,436	354	4,090	939	723	33,418	63,037							
1931.....	92.1	92.3	88.6	127.3	94.6			31,828	5,502		2,972	1,216	537	20,387	54,858							

# Automobiles and Rubber

**R**EDUCTIONS of schedules in the automobile industry continued in July, and production was the lowest since January. Total output of passenger cars and trucks in the United States and Canada amounted to 223,000 units, a decrease of 14 per cent from the preceding month and of 19 per cent from a year ago. Curtailment in July was considerably greater than the usual seasonal movement, and the adjusted production index of the Federal Reserve Board dropped 7.7 per cent below June and 20 per cent below a year ago. With the exception of last October, the index is the lowest reached during the present depression. Truck production also decreased about 13 per cent from June to July, and for the seven months was 23 per cent below last year.

Employment in the industry was further reduced in July and, with more widespread part-time employment, pay rolls were sharply lower. The pay-roll index in July was 27 per cent below a year ago, while the employment index was down 17 per cent.

Exports of passenger cars increased in July from the low level of June, but a decrease in truck exports resulted in a further slight decline in the total. Preliminary figures on registrations show a drop of 4 per

cent from June to July, although there is usually a slight increase.

Production of pneumatic tires in June was only slightly below May, and was 11 per cent higher than in the same month of 1930. Total production for the six months was 5.8 per cent lower than in the same period of last year. Shipments continued to increase for the fourth consecutive month and were 2.9 per cent in excess of May shipments and 6.7 per cent above June, 1930.

Employment in the rubber industry was reduced in July, following the gain of the preceding month. The index was 2.5 per cent below June, while the unadjusted index of pay rolls declined 12 per cent. Compared with a year ago, employment and pay-roll indexes were off 10 and 21 per cent, respectively.

Crude-rubber imports in July continued above the average for this year and for 1930 as well. Imports for the seven months of 1931 were only 6 per cent below the same period of 1930. Crude-rubber stocks continued to mount to record levels in July, accompanied by further weakness in prices. Stocks at the end of July were 2.4 per cent above June and were more than one-fourth larger than a year ago.

## AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		Automobile accessories, shipments	Automobile financing		Pneumatic tires		Crude rubber		
	F. R. B. index, adjusted	United States			Canada	Passenger cars	Trucks		By wholesale dealers	By consumers	Production	Domestic shipments	Imports	World stocks, end of month	
		Total	Passenger cars	Taxis	Trucks										Total production
	Month-ly averages, 1923-1925=100	Thousands			Number		January, 1925=100		Millions of dollars		Thousands		Long tons		
1929: July.....	142	501	425	1,054	74,842	17,461	29,082	26,060	92	62	180	4,856	5,723	44,338	255,453
1930:															
July.....	75	266	222	376	43,328	10,188	7,828	4,042	65	55	119	3,193	4,229	35,424	394,090
August.....	62	224	184	386	40,450	9,792	7,956	5,318	60	45	103	3,332	3,976	36,657	399,695
September.....	62	221	175	930	44,223	7,957	8,125	5,312	76	45	90	2,692	3,360	35,783	425,619
October.....	49	154	113	582	40,593	4,541	7,136	4,079	79	36	81	2,866	2,613	45,375	425,423
November.....	74	137	101	609	35,613	5,407	6,039	6,039	63	30	60	2,123	2,119	29,733	427,427
December.....	85	156	121	1,425	33,443	5,622	9,096	5,102	55	36	66	2,251	2,550	37,370	439,728
1931:															
January.....	63	172	138	512	33,531	6,496	8,304	4,534	46	40	62	2,940	2,855	36,598	460,479
February.....	68	220	180	529	39,521	9,871	9,187	4,187	53	50	66	3,188	2,580	34,374	471,285
March.....	67	276	231	410	45,161	12,993	11,526	6,002	65	63	92	3,730	3,143	40,788	487,716
April.....	77	337	286	665	50,022	17,159	11,228	5,499	66	71	113	3,955	3,804	44,908	487,696
May.....	77	317	271	340	45,088	12,738	8,468	4,498	61	73	109	4,543	4,197	35,844	497,707
June.....	65	251	209	360	41,342	6,835	5,843	4,340	61	58	104	4,538	4,320	46,939	496,238
July.....	60	219	183	180	35,854	4,220	6,478	3,518	57	49	93	-----	-----	44,052	508,148
Monthly average, January through July:															
1929.....	152	532	455	1,670	75,194	29,403	35,528	18,394	85	60	146	5,460	4,959	52,223	253,236
1930.....	95	352	297	715	53,846	17,268	16,391	8,442	71	67	115	3,930	3,744	42,943	376,304
1931.....	68	256	214	428	41,588	10,045	8,719	4,654	52	58	91	-----	-----	40,500	487,038

# Textile Industry

TEXTILE production showed a small gain during July after adjustments were made for seasonal changes, according to the index of the Federal Reserve Board; the level of operations was 21 per cent higher than in July of last year, and the index recorded the most active month since January, 1930.

Cotton spindle hours operated during July declined seasonally from the preceding month, while being slightly greater than a year ago. Raw cotton consumption by mills showed a seasonal decline in July, but the total was 19 per cent above that of the same month last year. Stocks of raw cotton in mills and warehouses at the end of July declined seasonally but were 36 per cent greater than a year ago.

Production of cotton textiles during July was 16 per cent larger than a year ago, but 26 per cent less than in the preceding month; stocks at the end of the month showed a small decrease from the preceding month and were 41 per cent less than a year ago; unfilled orders were 16 per cent less than for June, but were 25 per cent larger than at the end of July, 1930. The average weekly production of cotton piece goods (accounting for about half of total cloth output) amounted to 48,000,000 yards in July compared with

52,000,000 yards in the preceding month; sales of these piece goods were 18 per cent below current production in July, while in June the sales were 37 per cent above production. The Fairchild wholesale price index declined only one point during July, but was 15 per cent less than in the same month last year.

Wool receipts at Boston during July increased seasonally over the preceding month and were slightly larger than in the same month last year. The price of the territory type of fine, staple, scoured wool, in the Boston market, remained firm during July, and averaged nearly 18 per cent less than in the corresponding month a year ago. Manufacture of woollens during July continued the gradual increase in activity, which has been in progress since the beginning of the year. The spinning of worsteds also continued a similar increasing trend while the index for July was over 13 per cent higher than in the preceding month and 34 per cent greater than in the same month last year.

Silk deliveries increased during July, and were 12 per cent greater than in the corresponding month of last year. Rayon prices during July continued at the level held during the preceding 6-month period.

## TEXTILE STATISTICS

Year and month	F. R. B. index, adjusted	Cotton, raw		Cotton manufactures <sup>1</sup>						Wool		Wool manufactures		Silk	Rayon, wholesale price, A grade, bleached
		Mill consumption	Stocks, mills and warehouses, end of month	Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Wholesale price, Fairchild composite	Receipts, at Boston, total	Price, territory fine, staple, scoured (lbs.-ton)	Spinning spindles		Deliveries to mills	
					Production	Shipments	Stocks, end of month	Unfilled orders, end of month				Woolen	Worsted		
		Monthly average, 1923-1925 = 100	Bales	Thousands of bales	Millions of spindle hours	Thousands of yards				Monthly average, 1911-1913 = 100	Thousands of pounds	Dollars per pound	Per cent of active hours to total reported	Bales	
1929: July.....	118	547,165	2,037	7,757	234,439	252,779	382,920	368,858	159	56,981	0.93	78	62	51,624	1.15
1930:															
July.....	84	379,022	4,060	5,301	165,850	176,689	455,529	222,498	130	76,915	.76	52	53	39,948	.95
August.....	81	352,335	4,476	5,134	218,815	231,348	442,996	226,422	126	51,672	.76	48	55	41,734	.95
September.....	88	394,321	6,215	5,663	182,385	232,975	392,406	285,427	124	7,074	.76	55	60	55,649	.95
October.....	91	444,494	8,895	6,239	228,866	270,383	350,889	350,845	124	12,739	.75	53	62	61,937	.95
November.....	93	414,887	9,965	5,832	206,633	200,661	356,861	333,251	124	6,240	.72	52	52	57,333	.95
December.....	87	406,207	10,037	5,916	234,052	226,951	363,962	288,956	122	11,574	.72	45	52	55,424	.95
1931:															
January.....	86	454,188	9,553	6,360	202,149	210,597	355,514	317,465	120	10,795	.68	48	52	55,910	.75
February.....	93	433,510	8,892	6,110	212,168	248,354	319,328	395,802	119	13,269	.66	66	54	54,242	.75
March.....	97	490,586	8,120	7,001	271,638	317,185	273,781	373,951	121	13,279	.66	57	57	55,383	.75
April.....	98	508,744	7,404	7,129	225,955	217,582	282,154	294,118	119	17,775	.65	55	57	41,356	.75
May.....	101	465,770	6,752	6,739	225,392	205,603	301,943	248,544	115	30,341	.63	60	60	45,073	.75
June.....	97	465,388	6,101	6,630	260,163	273,871	288,235	330,575	112	56,743	.62	61	73	42,161	.75
July.....	102	450,518	5,519	6,532	192,545	211,331	269,449	277,597	111	79,331	.62	64	83	44,748	.75
Monthly average, January through July.....															
1929.....	118	615,958	4,150	8,615	297,041	298,302	373,010	422,579	162	29,206	1.03	82	67	50,651	1.30
1930.....	93	481,094	5,511	6,846	249,853	250,637	450,844	315,791	140	31,910	.77	59	53	44,307	1.12
1931.....	96	465,529	7,473	6,643	227,144	240,646	298,629	319,722	117	31,655	.65	59	63	48,410	.75

<sup>1</sup> Months do not contain same number of weeks.

# Food Industries

**P**ROCESSING of food products gained during July, but the level of operations was 9 per cent less than in the same month last year, measured by the index of the Federal Reserve Board, which is adjusted for seasonal changes. The seasonally adjusted index of employment in food manufacturing also showed the same tendencies as did production.

Wholesale prices of food products during July recorded the first increase, with the exception of August, 1930, since September, 1929. The index for July was about 15 per cent less than in the same month in 1930.

Receipts of wheat at primary markets during July registered the usual seasonal increase over the preceding month and were 5 per cent larger than in the same month last year. Visible supplies of wheat in the United States at the end of July showed a seasonal increase over the preceding month, and were nearly 35 per cent greater than a year ago. The foreign demand for wheat and flour has been less this year than in 1930. Wheat prices broke sharply during July, the average for the month being 47 cents a bushel, compared with 67 cents in June; prices during the first 7 months of 1931 have averaged 34 per cent less than in the corresponding months of 1930.

Corn receipts in the principal markets during July showed an increase of 23 per cent over the preceding month, although the total was 6 per cent less than in the same month last year. The visible supply of corn in the United States at the end of July recorded an increase of 12.5 per cent over the preceding month instead of the usual seasonal decrease, while the volume was 125 per cent greater than a year ago. The price of No. 3 yellow corn at Chicago, after a slight increase in June, resumed in July the decline which began in September, 1930.

Cattle receipts at primary markets during July declined slightly from the preceding month and also from the same month last year. Hog receipts showed a seasonal decrease during July, and were 14 per cent smaller than a year ago. Cold storage holdings of meat decreased over 7 per cent in July, while the volume at the end of the month was slightly larger than for the same period in 1930.

Imports of raw sugar averaged less during the first six months of 1931 than in 1930, while coffee imports were higher.

## FOODSTUFFS STATISTICS

Year and month	Food products industry			Crop marketings	Animal products, marketings	Wheat				Corn			Animal products			Total raw sugar imports	Coffee imports			
	F. R. B.		Wholesale prices			Receipts, principal markets	Visible supply, United States, end of month	Exports, including flour	Price, wtd. average, 6 markets, all grades	Receipts, principal markets	Visible supply, United States	Price, No. 3 yellow, Chicago	Cattle receipts	Hog receipts	Total meats, cold-storage, end of month					
	Production adjusted	Employment adjusted																Millions of bushels	Millions of bushels	Millions of pounds
	Monthly average, 1923-1925=100	Monthly average, 1920=100																Monthly average, 1923-1925=100	Dollars per bushel	Dollars per bushel
1929: July.....	96	100.1	102.8	99.3	116.0	94	143	14	1.30	21	9	0.99	1,665	3,297	1,147	515	864			
1930:																				
July.....	94	95.2	86.3	93.3	111.8	99	162	16	.83	17	4	.82	1,512	2,918	929	395	801			
August.....	91	93.0	87.1	122.5	91.4	85	195	24	.85	20	4	.99	1,605	2,617	788	313	712			
September.....	96	92.9	89.2	175.5	91.2	63	214	19	.79	16	5	.94	2,108	2,799	652	392	991			
October.....	94	90.9	88.6	212.1	96.7	29	205	12	.76	15	5	.82	2,377	3,441	534	360	1,159			
November.....	94	91.4	85.7	148.8	88.5	25	202	8	.70	17	7	.71	1,696	3,439	597	344	957			
December.....	89	90.8	81.8	105.8	97.8	22	196	6	.73	27	17	.69	1,736	4,002	737	312	1,098			
1931:																				
January.....	93	91.2	80.1	74.3	94.7	29	197	6	.71	19	18	.65	1,508	4,652	959	204	1,094			
February.....	92	90.3	77.1	66.8	85.5	31	202	4	.71	21	20	.61	1,303	3,704	1,092	364	1,289			
March.....	87	89.9	76.7	64.4	94.0	31	207	5	.71	19	22	.60	1,535	3,207	1,072	515	1,407			
April.....	96	90.6	75.6	53.1	101.2	21	200	7	.75	17	20	.58	1,617	3,067	1,100	415	1,126			
May.....	91	90.8	72.9	62.0	106.7	31	198	10	.76	11	12	.56	1,551	2,938	1,062	313	1,415			
June.....	83	88.7	72.4	55.2	118.0	30	191	12	.67	13	8	.58	1,540	2,854	1,014	382	1,037			
July.....	88	88.1	73.1	127.7	113.3	104	218	17	.47	18	9	.57	1,438	2,511	949	473	1,100			
Monthly average, January through July:																				
1929.....	90	99.8	98.9	74.0	100.1	83	119	11	1.13	23	24	.93	1,545	3,736	1,219	559	950			
1930.....	95	97.0	92.9	63.5	102.1	29	144	11	1.03	22	16	.81	1,521	3,497	989	402	1,027			
1931.....	90	89.9	75.4	71.9	101.9	40	202	9	.68	17	15	.59	1,506	3,276	1,036	381	1,210			

# Forest Products

ALTHOUGH operations in the forest products industry continued at low levels during July, new and unfilled lumber orders were in greater volume. In this respect the hardwoods section of the industry was outstanding, the most recent reports, for the week ending August 15, showing new orders 46 per cent in excess of current production. The average excess of new orders over production for all lumber, for the same period was 3 per cent.

The rate of general operations in the forest products industry, as measured by electricity consumption, continued to decline from the high point of the year reached in May, the July rate being almost one-fourth below both that of the corresponding month last year and the average monthly rate from 1923 to 1925.

Employment in the industry declined between 4 and 5 per cent from June to July, to a new low point about three-fourths of the July, 1930, level and half of the 1923-1925 average. Payrolls declined slightly more than seasonally in the same period to a point about two-thirds of the amount a year ago and about 40 per cent of the 1923-1925 average.

Marketings of forest products, which usually fall off seasonally in July, increased slightly over June to approximately the level of May, the latter month normally showing the high point for the year. The

July level also represented an improvement as compared with marketings at this time a year ago, being 5 per cent higher.

Marketings of naval stores likewise increased more than normally in July, reaching a new high record level 10 per cent above the level of a year ago.

While production of southern pine declined in July, both new and unfilled orders increased. Production was only about half of that of a year ago at this time, with new orders a fourth and unfilled orders a third off.

Production of Douglas fir declined 25 per cent from the June level to the lowest level recorded in recent years, 22 per cent below a year ago, and about one-half of production in July, 1929. New orders declined slightly during July, and as a result of the sharp curtailment in production unfilled orders increased slightly. Hardwoods production declined seasonally in July, the output being less than two-thirds of the production in July, 1930.

Furniture plant operations increased 8 per cent in July to a level 20 per cent above a year ago.

Carloadings of forest products fell off somewhat greater than normally from June to July, being for the latter month about one-third below carloadings a year ago.

## FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Southern pine			Douglas fir <sup>1</sup>			Hardwoods			Carloadings, forest products	Furniture, plant operations, Grand Rapids district
	Rate of operations, electricity consumption	Employment, adjusted	Pay roll, unadjusted	Total forest products	Naval stores	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders		
1929: July.....	103.2	90.1	93.5	88.2	203.7				302	307	329	311	278	643	245	90.0
1930:																
July.....	100.0	67.8	63.0	65.4	203.9	224	197	128	190	213	172	172	128	526	160	67.0
August.....	97.7	65.1	61.6	66.0	171.2	202	189	124	207	223	135	165	139	500	207	79.0
September.....	105.6	62.4	60.9	60.2	158.2	207	206	112	200	218	176	161	176	475	162	89.0
October.....	77.1	62.4	60.4	68.2	143.1	211	213	109	208	203	138	158	154	466	159	85.0
November.....	86.3	60.4	54.7	62.9	112.9	185	177	105	192	186	176	149	133	452	174	81.0
December.....	73.3	58.8	50.4	58.0	117.7	137	146	99	167	189	188	134	125	456	121	71.0
1931:																
January.....	82.6	56.3	44.0	55.9	37.1	165	191	116	160	192	183	143	169	456	156	68.0
February.....	84.2	56.3	45.6	55.9	25.5	154	171	107	179	189	182	158	188	481	138	63.0
March.....	93.2	55.7	46.2	60.9	39.7	165	174	113	186	217	197	165	173	473	138	64.0
April.....	91.5	55.4	44.9	64.0	98.3	165	169	104	202	224	216	146	154	463	130	67.0
May.....	97.2	55.4	45.7	68.4	136.5	148	158	84	207	189	136	146	158	431	165	70.0
June.....	86.3	54.4	44.6	67.5	189.9	127	140	78	200	191	163	143	176	419	125	74.0
July.....	78.9	52.0	41.7	65.1	222.2	122	147	83	149	181	166	109	139	402	106	80.0
Monthly average, January through July:																
1929.....	107.9	89.2	89.7	87.4	108.2				330	333	355	310	311	640	277	92.3
1930.....	98.3	74.6	71.6	71.1	109.4	250	227	172	269	260	234	237	187	600	221	69.7
1931.....	87.4	55.1	44.7	63.0	107.0	149	164	98	183	198	178	144	165	446	137	68.4

<sup>1</sup> Data for May, August, and October contain 5 weeks; other months, 4 weeks.

# Miscellaneous Industries

## LEATHER

ALTHOUGH there was an increase of about 6 per cent in the actual number of employees in the leather and leather products industry, which increase was greater than is normal for this season of the year, the Federal Reserve Board's adjusted index of production of leather and shoes during July was under that of June. The industry was operating on a plane about 3 per cent above July last year. With the exception of the textile industry this was the only group reporting productive operations above those of 1930.

## PAPER AND PRINTING

Employment in the paper and printing industry during July declined more than the usual seasonal amount so that the seasonally adjusted index dropped slightly. Payrolls declined by 3.1 per cent, and were almost 13 per cent under July, 1930. Newsprint paper production declined by less than 1 per cent as compared with June, whereas a drop of almost 4 per cent is normal for this period. The July production was only 3 per cent under July last year.

## NONFERROUS METALS

A decrease in production of greater than normal seasonal proportions was recorded by the nonferrous metals group during July. Employment and payrolls also declined during the month. Copper, zinc, and silver production declined more than seasonally, but lead production increased more than would normally be expected at this season. During the first seven months of the year the monthly production of copper has averaged 30 per cent under the same months in 1930 and 48 per cent under 1929. Lead production and tin deliveries have also averaged materially under the last two years.

## FUELS

Bituminous coal production increased during July by about the normal seasonal amount, but was about 14 per cent under July last year. Anthracite production decreased by about 13 per cent, whereas the July production is normally about the same as during June. During the first seven months of the year bituminous coal production averaged 17 per cent under the same period last year, and anthracite production 9 per cent.

## STATISTICS ON MISCELLANEOUS INDUSTRIES

Year and month	Leather and its products			Paper and printing			Nonferrous metals						Fuel production			
	F. R. B. production index, adjusted	Shoes	Sole and betting	F. R. B. production index, adjusted	Newsprint		F. R. B. production index, adjusted	Employment			Copper, smelted	Lead, refined	Tin	Bituminous	Anthracite	Crude petroleum
		Production			Production	Consumption by publishers		Ad-justed	Unad-justed	Pay rolls, unad-justed						
	Monthly average 1923-1925=100	Mil-lions of pairs	Mil-lions of pounds	Monthly average 1923-1925=100	Thousands of short tons		Monthly average 1923-1925=100			Short tons		Long tons	Thousands of short tons		Mil-lions of barrels	
1929: July.....	108	30	24	125	112	173	128	101.9	100.5	112.6	94,696	59,155	6,865	41,379	4,810	91
1930:																
July.....	95	24	24	111	103	164	97	78.7	77.7	76.0	67,638	51,538	6,130	34,715	5,557	77
August.....	95	28	23	109	102	157	96	76.1	75.1	72.0	66,698	52,980	5,695	35,661	6,190	75
September.....	95	29	23	109	95	164	97	73.6	72.5	70.7	68,487	48,491	7,250	38,632	5,293	71
October.....	89	28	23	107	105	183	95	72.6	71.6	69.4	70,419	50,402	7,580	44,150	7,576	73
November.....	81	19	19	103	92	185	87	71.8	70.9	67.3	64,816	43,423	6,270	38,122	5,207	68
December.....	81	18	22	98	99	167	85	71.2	70.2	67.9	60,022	48,517	7,495	39,716	6,086	67
1931:																
January.....	78	20	20	106	102	161	78	69.2	68.4	64.1	53,429	43,405	7,210	38,542	6,157	66
February.....	87	24	17	110	89	150	79	66.8	68.1	64.4	55,229	39,464	5,100	31,408	5,391	61
March.....	92	29	18	110	101	179	77	66.6	68.8	66.3	57,922	41,775	6,120	33,870	4,745	69
April.....	103	30	20	110	102	174	73	66.5	68.1	65.4	52,085	35,498	6,630	28,478	5,700	73
May.....	107	28	18	113	101	180	73	66.6	67.4	63.4	53,734	39,519	5,305	28,314	5,005	77
June.....	101	28	20	108	101	161	68	65.4	65.4	59.1	51,652	30,708	5,185	29,185	4,544	75
July.....	98	28	-----	-----	100	157	65	64.2	63.4	54.5	46,503	32,157	5,100	29,790	3,954	-----
Monthly average, January through July:																
1929.....	104	29	23	125	116	187	130	103.7	104.7	121.3	101,840	59,861	7,851	42,747	5,761	82
1930.....	98	26	24	118	113	180	102	81.6	82.4	86.8	75,224	53,042	6,276	37,907	5,553	78
1931.....	95	27	-----	-----	99	168	73	66.5	67.1	62.5	52,936	37,504	5,838	31,370	5,071	-----



WEEKLY BUSINESS INDICATORS

(Weekly average, 1923-1925=100)

ITEM	1931			1930			1929			ITEM	1931			1930			1929		
	Aug. 22	Aug. 15	Aug. 8	Aug. 23	Aug. 16	Aug. 9	Aug. 24	Aug. 17	Aug. 10		Aug. 22	Aug. 15	Aug. 8	Aug. 23	Aug. 16	Aug. 9	Aug. 24	Aug. 17	Aug. 10
*Composite index, N. Y. Times...	72.3	72.4	72.3	87.6	87.3	85.9	108.7	108.5	108.7	Wholesale prices—Continued Fisher's index (1926=100)— Total (120).....	69.4	69.5	69.5	82.8	83.6	83.1	97.0	97.2	97.6
*Composite index, Business Week	71.5	73.6	73.9	88.9	87.7	87.2	111.4	111.6	113.8		Agricultural products (30)	58.3	59.0	59.3	85.8	86.8	85.4	103.5	103.5
Detroit employment.....		53.2			85.0			132.0		Nonagricultural products (90)	72.4	72.5	72.5	80.8	81.8	81.7	93.3	93.6	93.6
Production:										Iron and steel composite.....	75.0	75.0	75.0	79.7	79.7	79.9	88.2	88.2	88.4
Beehive coke.....	6.5	6.1	6.5	15.1	16.7	16.7	49.4	50.2	51.8	Banking and finance:									
Bituminous coal.....	73.0	71.7	69.8	87.2	83.8	80.4	103.7	99.2	99.5	Bank debits outside N. Y. C.	83.8	83.0	96.1	110.0	102.9	116.6	138.4	133.9	144.3
Building (new awards).....		51.5		82.8			108.0			Bond prices.....	103.9	104.7	105.6	108.0	107.6	107.5	103.0	103.2	103.5
Electric current.....	98.6	97.8	98.6	101.5	100.7	101.5	105.0	104.0	103.8	Business failures (number).....	109.1	110.8	117.0	107.1	108.4	111.1	98.0	99.4	106.9
Petroleum.....	125.2	120.0	122.7	118.6	118.3	119.1	142.4	141.2	139.0	Federal reserve ratio.....	104.3	105.0	108.3	105.7	105.8	107.2	97.4	96.3	96.3
Steel ingots.....	42.1	43.4	42.1	76.3	72.4	73.7	117.1	118.4	122.4	Interest rates, call.....	36.4	36.4	36.4	56.5	60.6	56.5	160.6	169.7	206.1
Receipts:										Interest rates, time.....	37.3	34.3	34.3	74.3	75.2	80.0	202.9	202.9	202.9
Cattle and calves.....	92.9	75.3	77.2	76.0	77.8	67.7	94.0	78.2	69.6	Loans and discounts.....	114.7	114.8	116.1	113.4	134.9	135.3	135.5	135.6	136.4
Cotton.....	31.9	10.4	9.2	91.2	56.9	27.7	51.9	38.5	29.1	Money in circulation.....	102.3	101.3	100.4	92.2	92.1	92.0	98.4	98.4	98.2
Hogs.....	56.7	53.5	54.2	58.1	57.6	61.8	66.1	65.3	68.6	Net demand deposits.....	109.3	110.6	111.1	112.8	113.5	113.1	108.2	109.2	109.6
Wheat.....	149.2	162.3	248.1	222.3	255.3	303.5	233.5	171.6	630.0	Stock prices.....	128.0	128.9	126.7	202.5	196.9	202.9	301.2	292.3	288.7
Distribution: Car loadings.....	78.1	77.5	76.6	98.1	96.3	94.3	118.7	115.0	113.9	Time deposits.....	155.7	156.7	156.6	163.4	163.1	162.3	148.2	148.2	147.8
Wholesale prices:																			
Copper, electrolytic.....	52.9	52.9	52.9	77.5	77.5	77.5	129.0	129.0	129.0										
Cotton, middling, spot.....	24.6	25.7	29.4	41.2	43.8	46.3	68.8	66.9	66.5										

\* Relative to a computed normal taken as 100.

† Relative to weekly average 1928-1930 for week shown.

WEEKLY BUSINESS STATISTICS

ITEM	1931			1930			1929			1928	
	Aug. 22	Aug. 15	Aug. 8	Aug. 23	Aug. 16	Aug. 9	Aug. 24	Aug. 17	Aug. 10	Aug. 25	Aug. 18
PRODUCTION AND DISTRIBUTION											
Bituminous-coal production.....thous. tons.....	7,116	6,889	6,802	8,494	8,171	7,839	10,104	9,666	9,697	9,276	8,959
Building contracts (da. av.), 37 States.....thous. dolls.		8,271			13,295			17,337			20,124
Electrical current output.....mil. kw.-hours.....	1,643	1,629	1,643	1,691	1,677	1,692	1,750	1,733	1,730	1,576	1,567
Exports:											
Corn.....thous. of bu.....	30	32	29	64	24	41	215	119	178	138	305
Wheat.....thous. of bu.....	2,184	1,100	1,926	3,104	2,704	1,888	4,493	3,885	2,678	3,266	963
Wheat flour.....thous. of bbls.....	112	179	161	337	264	168	200	224	156	133	229
Freight cars:											
Loadings, total.....cars.....	748,711	742,736	734,780	940,558	922,823	904,157	1,137,966	1,102,567	1,092,153	1,080,698	1,057,909
Coal and coke.....cars.....	123,252	117,440	112,813	160,766	148,033	139,873	186,786	171,638	170,418	182,457	169,865
Forest products.....cars.....	27,333	27,819	27,590	41,376	40,803	40,672	69,663	68,018	68,542	67,074	65,929
Grain and grain products.....cars.....	44,760	46,017	46,340	57,975	62,312	61,286	61,831	61,511	64,211	56,180	61,207
Livestock.....cars.....	23,042	20,280	19,209	21,842	21,200	20,225	26,202	24,664	22,054	26,953	25,570
Merchandise l. c. l.....cars.....	214,010	212,770	214,455	236,423	234,691	234,040	261,800	260,085	259,253	257,259	255,907
Miscellaneous.....cars.....	280,890	283,107	280,267	367,279	360,791	349,834	455,948	442,077	428,722	424,734	415,205
Ore.....cars.....	35,724	35,303	34,046	55,087	57,633	58,207	75,736	74,574	78,953	66,011	64,226
Net available surplus (da. av.).....cars.....		574,884	568,371	439,733	438,740	447,211	158,112	173,554	181,156	201,856	226,836
Petroleum production (da. av.).....thous. of bbls.....	2,608	2,499	2,525	2,471	2,464	2,480	2,966	2,942	2,896	2,477	2,445
Receipts:											
Cattle and calves (12 markets).....thous.....	293	238	244	240	246	214	297	247	220	300	292
Cotton into sight.....thous. of bales.....	83	27	24	237	148	72	135	109	76	110	54
Wheat, primary markets.....thous. bush.....	11,860	12,892	19,712	17,665	20,286	24,110	18,553	13,635	30,987	15,972	18,562
Wool, total, Boston.....thous. lbs.....	3,409	5,768	9,310	2,846	3,781	29,242	9,380	8,613	7,128	4,578	8,598
Steel-ingot production.....per cent capacity.....	32	33	32	58	55	56	89	90	93	75	75
WHOLESALE PRICES											
Chemical index.....rel. to 1924.....	106.3	106.3	106.3	107.2	107.2	107.2	113.1	113.3	113.3	108.7	108.7
Copper ingots, electrolytic, New York.....dolls. lb.....	.073	.073	.073	.107	.107	.107	.178	.178	.178	.145	.145
Cotton middling, spot, New York.....dolls. lb.....	.067	.070	.080	.112	.119	.126	.187	.182	.181	.191	.191
Food index (Bradstreet's).....dolls. lb.....	2.19	2.21	2.16	2.77	2.74	2.71	3.35	3.35	3.36	3.41	3.41
Iron and steel composite.....dolls. ton.....	31.04	31.06	31.06	33.00	33.00	33.08	36.52	36.52	36.60	35.01	34.89
Wheat, No. 2, hard winter, Kansas City.....dolls. bu.....	.44	.44	.42	.80	.83	.80	1.22	1.21	1.21	1.04	1.05
FINANCIAL											
Bank debits:											
New York City.....mills. of dolls.....	4,273	4,121	4,514	5,729	5,830	7,051	10,910	10,475	11,502	7,608	7,257
Outside New York City.....mills. of dolls.....	3,820	3,781	4,377	5,010	4,688	5,311	6,305	6,099	6,574	5,202	5,350
Bond sales, New York Stock Exchange:											
United States Government.....thous. of dolls.....	2,430	1,099	1,620	1,112	1,169	1,176	1,756	2,287	1,436	1,605	2,819
Average price 40 corporation bonds.....dolls.....	93.07	93.80	94.56	96.68	96.39	96.27	92.28	92.38	92.68	95.98	95.76
Business failures.....number.....	444	451	476	436	441	452	399	398	435	377	404
Federal reserve banks:											
Bills discounted.....mills. of dolls.....	231	195	189	196	191	206	986	1,028	1,064	1,037	1,003
Total reserves.....mills. of dolls.....	3,643	3,618	3,595	3,107	3,115	3,126	3,143	3,120	3,123	2,761	2,763
Federal reserve reporting member banks:											
Total loans and discounts.....mills. of dolls.....	14,338	14,342	14,506	16,795	16,857	16,906	16,938	16,950	17,051	15,698	15,739
Total investments.....mills. of dolls.....	7,663	7,733	7,758	6,340	6,235	6,257	5,485	5,507	5,537	5,930	5,968
"Other" loans.....mills. of dolls.....	7,885	7,863	7,994	8,480	8,481	8,472	9,428	9,375	9,333	9,043	9,049
Net demand, deposits.....mills. of dolls.....	13,196	13,355	13,411	13,627	13,795	13,664	13,065	13,191	13,240	12,785	12,910
Time deposits.....mills. of dolls.....	7,058	7,105	7,099	7,408	7,394	7,357	6,720	6,720	6,702	6,823	6,831
Foreign exchange, sterling.....dolls.....	4.86	4.86	4.85	4.87	4.87	4.87	4.85	4.85	4.85	4.85	4.85
Interest rates on brokers' loans:											
Time money, New York.....per cent.....	1.63	1.50	1.50	3.25	3.29	3.50	8.88	8.88	8.88	6.50	6.50
Call money, New York.....per cent.....	1.50	1.50	1.50	2.33	2.50	2.33	6.63	7.00	8.50	6.88	6.38
Money in circulation (daily average).....mills. of dolls.....	4,969	4,918	4,873	4,475	4,470	4,466	4,778	4,777	4,769	4,752	4,744
Stocks, New York Exchange:											
Average price 50 stocks.....dolls.....	124.31	125.22	123.06	196.66	191.20	197.03	292.53	283.84	280.41	195.59	189.88
Sales.....thous. of shares.....	6,927	7,687	4,376	8,832	10,726	10,013	22,688	22,343	20,151	17,398	13,297
Stock prices, average weekly closing:											
Industrials, rails, and utilities (404).....rel. to 1926.....	97.2	94.9	94.0	147.4	143.4	150.5	222.5	214.6	213.6	150.9	146.7
All industrials (337).....rel. to 1926.....	90.6	87.8	86.6	138.3	134.7	141.9	214.6	206.9	205.8	155.3	150.9
All railroads (33).....rel. to 1926.....	65.8	66.0	65.4	120.6	119.5	123.3	167.1	162.6	162.0	128.2	125.5
All utilities (34).....rel. to 1926.....	156.1	153.7	151.2	213.8	205.4	215.1	3				

# Monthly Business Statistics

The following table contains a summary of the monthly figures designed to show the trend in important industrial and commercial movements. These data represent continuations of the figures presented in the 1931 Annual Supplement to the Survey of Current Business, in which monthly figures for the past seven years may be found, together with explanations as to the sources and basis for the figures quoted. The figures given below should always be read in connection with these explanations. For later data, which have become available since these data were compiled, see recent Weekly Supplements to the Survey.

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Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>INDUSTRIAL PRODUCTION</b>													
<b>Federal Reserve Board</b>													
Total, unadjusted.....rel. to 1923-25.....	81	83	90	90	90	88	82	78	85	90	93	90	91
Total, adjusted.....rel. to 1923-25.....	83	84	89	90	88	86	83	82	85	87	91	91	95
Manufactures, total unadjusted.....rel. to 1923-25.....	80	83	91	92	91	89	81	76	84	88	91	89	90
Manufactures, total adjusted.....rel. to 1923-25.....	83	84	90	90	88	86	81	80	84	85	90	91	94
Automobiles.....rel. to 1923-25.....	60	65	77	77	67	68	63	85	74	49	62	62	75
Cement.....rel. to 1923-25.....	108	112	96	90	81	80	84	83	86	97	111	117	116
Food products.....rel. to 1923-25.....	86	83	91	96	87	92	93	89	94	94	96	91	94
Iron and steel.....rel. to 1923-25.....	59	64	72	75	78	73	64	59	65	75	86	93	93
Leather and shoes.....rel. to 1923-25.....	98	101	107	102	92	87	77	81	80	89	95	95	95
Nonferrous metals.....rel. to 1923-25.....	65	68	73	73	77	79	78	85	87	95	97	96	97
Paper and printing.....rel. to 1923-25.....	108	113	110	110	110	111	107	101	103	107	100	109	111
Petroleum refining.....rel. to 1923-25.....	161	163	161	152	149	144	144	149	151	160	165	164	166
Polished plate glass.....rel. to 1923-25.....	91	112	117	119	119	111	90	65	91	101	95	65	105
Auto tires and tubes.....rel. to 1923-25.....	126	123	107	98	94	88	88	73	77	88	84	96	93
Textiles.....rel. to 1923-25.....	102	97	101	98	97	93	86	87	93	91	88	81	84
Tobacco manufactures.....rel. to 1923-25.....	122	133	137	134	131	132	121	128	119	129	125	130	137
Minerals, total unadjusted.....rel. to 1923-25.....	85	85	84	83	82	84	86	89	95	104	100	101	100
Minerals, total adjusted.....rel. to 1923-25.....	84	85	86	92	87	88	90	87	94	92	98	94	96
Anthracite.....rel. to 1923-25.....	57	66	71	84	72	89	93	93	83	105	80	88	82
Bituminous coal.....rel. to 1923-25.....	74	74	75	77	76	73	77	85	86	87	85	82	86
Copper.....rel. to 1923-25.....	59	67	68	69	70	76	72	76	83	83	89	84	83
Crude petroleum.....rel. to 1923-25.....	123	122	122	121	112	110	110	111	114	115	114	117	120
Iron-ore shipments.....rel. to 1923-25.....	55	46	27						51	74	79	96	95
Lead.....rel. to 1923-25.....	64	60	75	71	79	82	83	92	83	94	101	106	103
Silver.....rel. to 1923-25.....	43	46	51	54	63	62	68	71	73	70	73	70	69
Zinc.....rel. to 1923-25.....	49	54	54	61	65	65	65	68	70	90	93	94	91
<b>Industrial Consumption of Electrical Energy</b>													
Consumption by geographic sections:													
United States.....rel. to 1923-25.....	97.9	101.7	109.8	106.4	108.2	110.3	97.6	99.1	105.4	103.2	110.7	106.9	105.1
New England.....rel. to 1923-25.....	100.6	98.4	104.4	109.4	105.8	105.5	90.2	86.3	96.3	93.2	88.1	87.1	87.9
North Central.....rel. to 1923-25.....	92.1	102.7	109.2	105.0	105.7	109.0	100.2	99.0	100.6	107.3	110.6	112.0	109.9
Middle Atlantic.....rel. to 1923-25.....	95.7	91.5	101.3	97.6	102.8	108.0	96.6	97.5	103.5	99.6	103.1	94.3	102.9
Southern.....rel. to 1923-25.....	117.5	114.3	118.2	108.6	117.5	130.6	105.8	116.4	113.4	118.4	120.1	110.2	106.5
Western.....rel. to 1923-25.....	96.8	106.4	119.1	114.0	115.7	120.0	111.0	99.9	121.3	116.1	130.9	125.0	129.0
Consumption by industries:													
All industry.....rel. to 1923-25.....	97.9	101.7	109.8	106.4	108.2	110.3	97.6	99.1	104.3	103.2	110.7	106.9	105.1
Automobiles, including repair parts.....rel. to 1923-25.....	55.9	71.3	89.7	90.8	94.1	88.9	67.5	71.5	74.9	80.9	88.4	86.6	75.3
Food and kindred products.....rel. to 1923-25.....	147.0	136.2	126.8	122.0	116.8	112.9	118.3	107.1	124.4	137.2	148.6	141.2	139.2
Leather and its products.....rel. to 1923-25.....	83.8	85.4	81.0	83.9	71.2	76.1	71.6	68.7	73.0	84.9	73.5	87.7	97.3
Lumber and its products.....rel. to 1923-25.....	76.9	86.3	97.2	91.5	93.2	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0
Metals group.....rel. to 1923-25.....	74.5	81.5	98.5	90.5	112.2	114.0	97.4	102.3	99.5	101.2	101.4	100.3	100.5
Metal-working plants.....rel. to 1923-25.....	69.3	78.6	94.0	94.6	103.5	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1
Rolling mills and steel plants.....rel. to 1923-25.....	83.1	86.6	106.8	108.1	119.4	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7
Paper and pulp.....rel. to 1923-25.....	104.0	112.4	135.1	109.6	123.0	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9
Rubber and its products.....rel. to 1923-25.....	97.4	121.0	122.3	109.0	109.6	122.0	106.5	84.3	95.3	99.0	107.2	110.5	103.8
Shipbuilding.....rel. to 1923-25.....	82.0	84.8	82.3	92.5	98.3	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8
Stone, clay, and glass.....rel. to 1923-25.....	104.8	118.7	132.0	116.5	105.1	102.6	75.3	100.6	106.2	106.3	120.5	118.2	110.8
Textiles.....rel. to 1923-25.....	98.2	100.5	103.7	100.0	97.3	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7

<sup>2</sup> Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>STOCKS AND ORDERS</b>													
New orders, total.....rel. to 1923-25.....		2 47.9	2 50.6	56.9	54.8	46.6	48.2	48.6	48.7	56.6	59.7	63.8	60.0
Stocks, total.....rel. to 1923-25.....	139.1	2 134.7	2 139.8	144.5	151.3	153.7	156.8	163.7	161.8	157.2	144.6	132.3	125.4
Manufactured goods.....rel. to 1923-25.....	119.1	2 119.5	119.9	120.6	120.9	121.0	120.8	120.9	119.1	119.0	118.6	120.6	124.5
Raw materials.....rel. to 1923-25.....	153.5	145.6	154.1	161.7	173.2	177.4	182.8	194.5	192.6	184.8	163.5	140.7	126.1
Unfilled orders, total.....rel. to 1923-25.....		2 55.1	56.0	59.8	61.2	60.2	61.8	61.8	58.7	58.6	63.0	65.3	74.5
<b>COST OF LIVING</b>													
All groups.....rel. to 1923.....	85.9	85.9	86.9	88.2	89.1	89.6	91.1	92.6	93.9	94.8	95.4	94.7	95.2
Clothing.....rel. to 1923.....	78.6	79.9	80.7	82.0	83.2	84.4	84.6	86.6	87.7	88.8	90.5	89.3	91.0
Food.....rel. to 1923.....	81.5	81.0	82.8	84.9	86.5	86.9	90.9	93.9	96.8	98.8	99.7	98.4	98.6
Fuel and light.....rel. to 1923.....	89.3	89.1	89.1	90.6	92.5	92.7	92.9	92.9	92.9	92.7	92.7	91.4	91.1
Housing.....rel. to 1923.....	82.0	82.6	83.5	84.1	84.6	85.3	85.9	86.7	87.5	88.0	88.7	88.5	89.1
Sundries.....rel. to 1923.....	95.8	95.5	95.9	96.8	96.8	96.9	97.2	97.4	97.6	97.8	97.6	97.6	97.8
<b>PRICE INDEXES</b>													
Department of Labor Indexes:													
All commodities (550).....rel. to 1926.....	70.0	70.0	71.3	73.3	74.5	75.5	77.0	78.4	80.4	82.6	84.2	84.0	84.0
Food (121).....rel. to 1926.....	73.1	72.4	72.9	75.6	76.7	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3
Finished products (380).....rel. to 1926.....	74.0	74.0	75.1	77.1	78.4	79.3	80.5	81.9	83.7	85.6	86.8	86.4	86.7
Industrial group commodities—													
Building materials (57).....rel. to 1926.....	75.8	77.5	78.4	80.9	81.9	81.8	82.9	84.4	85.6	85.8	86.4	87.4	88.9
Chemicals and drugs (78).....rel. to 1926.....	77.3	77.9	79.1	80.1	81.9	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8
Fuel and lighting (23).....rel. to 1926.....	58.2	58.1	60.9	61.6	64.5	69.6	69.8	70.5	71.8	75.1	76.3	75.4	75.4
Hides and leather products (40).....rel. to 1926.....	89.2	87.8	87.3	87.3	87.4	86.6	88.6	91.2	94.0	96.5	99.1	98.9	100.7
House furnishing goods (37).....rel. to 1926.....	88.0	88.6	89.2	90.8	90.8	90.8	91.1	91.3	95.2	95.3	95.4	95.9	96.2
Textile products (75).....rel. to 1926.....	65.4	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.0	80.0
Miscellaneous (25).....rel. to 1926.....	61.0	61.8	62.8	63.9	64.7	63.9	64.7	66.9	67.8	68.8	69.7	71.2	71.7
All except farm and food products (384).....rel. to 1926.....	71.8	71.9	73.2	74.2	75.6	77.1	77.8	79.0	80.1	81.5	82.8	83.3	84.3
Raw materials (108).....rel. to 1926.....	64.3	64.7	66.5	68.3	69.4	70.6	72.9	74.2	76.8	80.0	82.1	81.8	81.1
Semimanufactured articles (62).....rel. to 1926.....	69.5	68.5	68.9	71.1	72.2	72.3	73.4	74.3	75.6	75.5	76.5	78.1	79.7
Bradtstreet's Index.....rel. to 1926.....	68.0	67.9	66.9	69.0	71.4	71.0	72.0	73.6	76.1	77.8	79.7	80.7	80.9
Dun's Index.....rel. to 1926.....	77.2	77.7	77.3	79.2	80.9	81.4	82.7	84.7	86.4	87.6	89.2	90.6	89.8
<b>WHOLESALE PRICES</b>													
Acetate of lime.....dolls. per cwt.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11
Aluminum No. 1, Virgin 98-99.....													
New York.....dolls. per lb.....	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Aluminum, east, New York.....dolls. per lb.....	.0424	.0438	.0438	.0488	.0488	.0517	.0525	.0601	.0738	.0769	.0785	.0791	.0813
Barley, No. 2, Minneapolis.....dolls. per bu.....	.42	.39	.45	.45	.44	.44	.44	.47	.48	.52	.53	.52	.47
Brass sheets, mill.....dolls. per lb.....	.137	.138	.165	.172	.174	.171	.173	.178	.176	.169	.176	.179	.182
Brick, common, red, New York.....dolls. per thous.....	10.00	10.00	10.25	10.25	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00
Butter, common, New York.....dolls. per lb.....	.25	.23	.24	.26	.29	.28	.29	.32	.36	.40	.40	.39	.35
Cement, Portland (composite).....dolls. per lb.....	1.331	1.364	1.399	1.422	1.477	1.543	1.578	1.580	1.588	1.600	1.600	1.600	1.600
Cheese, American whole milk, New York.....dolls. per lb.....	.15	.14	.14	.15	.16	.16	.17	.18	.19	.19	.20	.19	.18
Chemicals.....rel. to 1927.....	.88	.88	.89	.90	.90	.90	.90	.93	.94	.94	.94	.94	.95
Coffee, Rio, No. 7, Brazil grades.....dolls. per lb.....	.063	.068	.061	.053	.056	.064	.068	.070	.079	.089	.072	.072	.076
Copper ingots, electrolytic.....dolls. per lb.....	.0770	.0803	.0867	.0939	.0985	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102
Coal:													
Anthracite—													
Retail, composite.....dolls. per short ton.....	14.59	14.31	14.19	14.39	14.85	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53
Wholesale, composite.....dolls. per short ton.....	12.614	12.413	12.270	12.202	12.608	12.732	12.732	12.751	12.751	12.702	12.707	12.578	12.366
Bituminous—													
Mine average (spot).....dolls. per short ton.....	1.58	1.56	1.60	1.64	1.69	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71
Prepared sizes (composite).....dolls. per net ton.....	3.856	3.816	3.838	3.845	3.999	4.223	4.270	4.317	4.336	4.342	4.303	4.180	4.156
Retail, composite.....dolls. per short ton.....	8.09	8.00	8.04	8.46	8.71	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65
Wholesale, composite.....dolls. per short ton.....	3.706	3.692	3.723	3.760	3.791	3.814	3.829	3.898	3.900	3.893	3.897	3.892	3.891
Coke, furnace, Connellsville.....dolls. per short ton.....	2.45	2.45	2.48	2.50	2.50	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52
Cocoa, spot, Accra, New York.....dolls. per lb.....			.0494	.0535	.0550	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869
Corn:													
No. 3, yellow, Chicago.....dolls. per bu.....	.57	.58	.56	.58	.60	.61	.65	.69	.71	.82	.94	.99	.82
No. 3, Kansas City.....dolls. per bu.....	.53	.52	.52	.53	.54	.54	.59	.66	.69	.82	.89	.92	.80
No. 3, white, Chicago.....dolls. per bu.....	.58	.59	.56	.58	.60	.63	.68	.73	.76	.88	.97	.99	.84
Cotton:													
To producer.....dolls. per lb.....	.085	.077	.088	.093	.096	.091	.086	.087	.096	.092	.099	.114	.119
In New York, middling.....dolls. per lb.....	.093	.090	.093	.102	.109	.110	.102	.101	.110	.107	.109	.121	.132
Cottonseed oil, refined, yellow, prime, New York.....dolls. per lb.....	.069	.068	.069	.076	.076	.073	.073	.072	.076	.076	.081	.084	.080
Cotton goods:													
Print cloth 64 x 60.....dolls. per yd.....	.049	.048	.050	.053	.055	.053	.052	.053	.057	.055	.053	.050	.054
Sheeting, brown.....dolls. per yd.....	.056	.054	.058	.059	.059	.065	.062	.065	.066	.066	.070	.070	.070
Cotton goods (Fairchild).....rel. to 1911-1913.....	111	112	115	119	121	119	120	122	124	124	124	126	130
Cotton yarns:													
22/1 cones, Boston.....dolls. per lb.....	.225	.215	.223	.231	.240	.239	.248	.247	.254	.235	.242	.252	.262
40/15 southern spinning.....dolls. per lb.....	.352	.352	.353	.369	.382	.390	.390	.390	.405	.413	.420	.435	.447
Drugs and pharmaceuticals.....rel. to Aug., 1914.....	157	157	157	160	174	175	175	175	175	176	176	176	176
Drugs, crude.....rel. to Aug., 1914.....	118	128	130	131	130	131	133	137	137	137	139	143	147
Essential oils.....rel. to Aug., 1914.....	77	77	79	82	81	80	81	85	87	90	91	97	107
Flaxseed, No. 1, Minneapolis.....dolls. per bu.....	1.64	1.48	1.55	1.57	1.58	1.56	1.57	1.61	1.65	1.80	1.90	2.00	2.32
Flour, see under wheat flour.													
Food, wholesale, see under individual items.													
Food, retail (Dept. of Labor).....rel. to 1913.....	119.0	118.3	121.0	124.0	126.4	127.0	132.8	137.2	141.4	144.4	145.6	143.7	144.0
Hides:													
Green salted, packers' heavy native steers.....dolls. per lb.....	.120	.100	.085	.092	.090	.073	.095	.107	.118	.133	.146	.136	.141
Calfskins, country, No. 1.....dolls. per lb.....	.139	.129	.129	.135	.128	.117	.125	.144	.156	.172	.165	.161	.165

:Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>WHOLESALE PRICES—Continued</b>													
Hosiery.....rel. to 1926..	48.6	48.6	50.8	50.8	51.9	51.9	51.9	58.3	58.3	60.5	62.6	64.8	69.1
Iron and steel, metals and metal products.....rel. to 1926..	87.5	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3
Iron, raw:													
Basic (valley furnace).....dolls. per long ton..	15.50	15.50	16.25	16.50	16.50	16.75	17.00	17.00	17.00	17.00	17.60	18.00	18.10
Basic (valley furnace).....rel. to 1926..	83.6	83.6	87.3	89.0	89.0	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6
Composite pig iron.....dolls. per long ton..	16.38	16.40	16.64	16.75	16.72	16.82	16.94	17.01	17.14	17.30	17.79	17.99	18.22
Foundry No. 2, northern.....dolls. per long ton..	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86
Foundry No. 2, northern.....rel. to 1926..	91.0	91.0	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3
Lard, prime contract, New York.....dolls. per lb..	.082	.083	.082	.090	.094	.085	.090	.100	.112	.119	.119	.114	.100
Lead, pig, desilverized, New York.....dolls. per lb..	.0440	.0392	.0382	.0441	.0453	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525
Lead, pig, desilverized, New York.....rel. to 1926..	52.3	46.6	45.4	52.4	53.8	54.0	57.0	60.6	60.6	61.2	65.3	65.2	62.4
Leather, composite, wholesale price.....rel. to 1926..	89.8	87.8	88.1	88.4	88.4	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1
Leather, sole and belting, oak, and scoured backs.....dolls. per lb..	.37	.37	.37	.37	.37	.37	.38	.40	.41	.41	.44	.46	.46
Leather, sole and belting, oak, and scoured backs.....rel. to 1926..	84.4	84.4	84.4	84.4	84.4	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9
Leather, upper, composite, chrome, calf black, "B" grade.....dolls. per sq. ft..	.350	.352	.356	.356	.352	.354	.359	.355	.367	.372	.372	.371	.371
Leather, hides (see under hides).													
Leather, shoes (see under shoes).													
Linseed oil, New York.....dolls. per lb..	.091	.086	.088	.092	.095	.092	.088	.092	.094	.099	.105	.131	.140
Lumber:													
Composite, wholesale price.....rel. to 1926..	66.3	67.8	68.4	73.3	74.2	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3
Southern yellow pine.....dolls. per M ft. b. m..	27.82	28.15	28.82	28.32	29.66	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89
Southern yellow pine.....rel. to 1926..	61.7	62.4	63.9	62.8	63.8	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1
Douglas fir, No. 1, common.....dolls. per M ft. b. m..	10.64	11.25	11.64	12.12	12.68	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.4
Douglas fir, flooring, 1 x 4, "B" and better (V. G. Washington).....dolls. per M ft. b. m..	25.76	25.98	28.33	23.74	31.14	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57
Meats:													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.129	.129	.143	.160	.169	.178	.195	.195	.195	.195	.191	.168	.174
Beef, fresh, carcass, good native steers, Chicago.....rel. to 1926..	78.6	78.8	86.8	97.1	102.8	103.1	118.8	118.8	118.8	118.8	116.1	102.4	105.7
Beef, fresh, carcass, steers, New York.....dolls. per lb..	.145	.145	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177
Beef, fresh, carcass, steers, New York.....rel. to 1926..	84.9	84.9	90.8	100.8	105.4	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7
Cattle, corn-fed, Chicago.....dolls. per 100 lbs.	7.250	7.320	7.675	8.563	9.075	9.106	10.00	10.58	10.31	9.97	10.33	9.14	9.28
Cattle, corn-fed, Chicago.....rel. to 1926..	76.1	76.8	80.5	89.9	95.2	95.6	105.0	111.0	108.2	104.6	108.4	95.9	97.4
Hogs, heavy, Chicago.....dolls. per 100 lbs.	6.24	6.39	6.40	7.08	7.18	6.73	7.34	7.94	8.86	9.86	10.58	9.78	8.94
Hogs, heavy, Chicago.....rel. to 1926..	50.6	51.8	51.9	57.4	58.2	54.5	59.5	64.3	71.8	79.9	85.8	79.2	82.5
Sheep, ewes, Chicago.....dolls. per cwt.	2.56	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06
Sheep, ewes, Chicago.....rel. to 1926..	38.9	23.5	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5
Sheep, lambs, Chicago.....dolls. per lb..	6.063	6.975	8.356	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13
Sheep, lambs, Chicago.....rel. to 1926..	44.2	50.9	61.0	64.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3
Pork, hams, smoked, Chicago.....dolls. per lb..	.173	.174	.182	.184	.187	.195	.207	.213	.222	.221	.221	.229	.230
Pork, hams, smoked, Chicago.....rel. to 1926..	56.1	56.6	59.2	59.7	60.7	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7
Western dressed steers, New York.....dolls. per lb..	.145	.145	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177
Methanol:													
Refined.....dolls. per gal.	.35	.35	.35	.35	.40	.40	.40	.40	.40	.40	.40	.40	.40
Milk, condensed, New York.....dolls. per case.	5.65	5.65	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03
Mild, evaporated.....dolls. per case.	3.10	3.20	3.30	3.50	3.50	3.50	3.75	3.80	3.80	3.80	3.80	3.74	3.74
Nonferrous metals.....rel. to 1926..	59.4	58.9	60.6	65.1	67.1	66.1	67.4	69.7	68.4	67.8	71.2	72.7	73.5
Oats:													
No. 3, white, Chicago.....dolls. per bu.	.23	.27	.28	.30	.31	.32	.32	.34	.33	.36	.38	.39	.35
No. 3, white, Chicago.....rel. to 1926..	56.1	65.9	68.3	73.2	75.6	78.0	78.0	82.9	80.5	87.8	92.7	95.1	85.4
Oils and fats.....rel. to 1927..	68	64	68	72	71	68	71	73	73	74	78	87	88
Oleomargarine, standard, uncolored, Chicago.....dolls. per lb..	.106	.110	.128	.145	.145	.155	.177	.190	.205	.205	.205	.205	.205
Oleomargarine, standard, uncolored, Chicago.....rel. to 1926..	46.5	48.2	55.9	63.5	63.5	67.9	77.6	83.3	89.8	89.8	89.8	89.8	89.8
Paper, newsprint roll, delivered, New York.....dolls. per 100 lbs.					3.10	3.10	3.10	3.10	3.25	3.25	3.25	3.25	3.25
Paper, newsprint roll, delivered, New York.....rel. to 1926..					89.9	89.9	89.9	89.9	94.2	94.2	94.2	94.2	94.2
Petroleum:													
Crude, Kansas-Oklahoma.....dolls. per bbl.	.238	.300	.530	.530	.594	.850	.850	.850	.850	1.098	1.178	1.178	1.178
Crude, Kansas-Oklahoma.....rel. to 1926..	12.6	15.9	28.1	28.1	31.5	45.1	45.1	45.1	45.1	58.3	62.5	62.5	62.5
Gas and fuel oils, Oklahoma 24-26, refineries.....dolls. per bbl.		.385	.463	.488	.510	.588	.600	.610	.650	.594	.680	.600	.625
Gasoline, New York.....dolls. per gal.	.133	.133	.133	.133	.133	.138	.135	.141	.141	.143	.148	.163	.163
Kerosene, 150° water white.....dolls. per gal.	.038	.042	.045	.048	.051	.053	.054	.054	.053	.054	.053	.050	.052
Lubricating oil, cylinder.....rel. to 1926..			.145	.145	.145	.146	.165	.172	.184	.186	.190	.193	.210
Pig iron, foundry No. 2, Pittsburgh.....dolls. per long ton..	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86
Pig iron, foundry No. 2, Pittsburgh.....rel. to 1926..	91.0	91.0	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3
Potatoes.....dolls. per bu.	.825	.763	.870	.908	.849	.867	.903	.898	.950	1.017	1.099	1.088	1.294
Potatoes.....rel. to 1926..	44	41	47	49	46	47	49	48	51	55	59	59	70
Rayon, 150 denier "A" grade, New York.....dolls. per lb..	.75	.75	.75	.75	.75	.75	.75	.95	.95	.95	.95	.95	.95
Rosin, gum, New York.....dolls. per bbl.	4.28	4.68	4.70	4.73	4.64	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90
Rubber, crude, smoked sheets, New York.....dolls. per lb..	.063	.063	.064	.064	.077	.076	.082	.089	.089	.084	.080	.100	.111
Rubber, crude, smoked sheets, New York.....rel. to 1926..	13.0	13.0	13.2	13.2	15.9	15.7	16.9	18.4	18.4	17.3	16.5	20.6	22.9
Rye, No. 2, Minneapolis.....dolls. per bu.	.37	.37	.36	.35	.36	.37	.38	.44	.43	.49	.55	.60	.55
Rye, No. 2, Minneapolis.....rel. to 1926..	40.2	40.2	39.1	38.0	39.1	40.2	41.3	47.8	46.7	53.3	59.8	65.2	59.9
Sheep, ewes, Chicago.....dolls. per 100 lbs.	2.56	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06
Sheep, ewes, Chicago.....rel. to 1926..	38.9	23.5	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5
Sheep, lambs, Chicago.....dolls. per 100 lbs.	6.06	6.98	8.36	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>WHOLESALE PRICES—Continued</b>													
Shoes, men's black calf blucher, Boston.....dolls. per pair..	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Shoes, men's dress welt, tan calf, oxford, St. Louis.....dolls. per pair..	4.35	4.49	4.60	4.60	4.60	4.60	4.60	4.72	4.85	4.85	4.85	4.85	4.85
Shoes, women's black kid, McKay sewed.....dolls. per pair..	3.150	3.250	3.250	3.250	3.250	3.250	3.250	3.450	3.550	3.550	3.550	3.550	3.550
Silk, raw, Japanese, 13-15, New York.....dolls. per lb..	2.364	2.463	2.266	2.266	2.561	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955
Silk goods, composite.....dolls. per yd..	.99	.99	.99	.99	.99	1.00	1.02	1.02	1.02	1.02	1.04	1.06	1.08
Steel beams, mill, Pittsburgh.....dolls. per cwt..	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65
Steel beams, mill, Pittsburgh.....rel. to 1926..	84.3	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3
Steel, crude:													
Composite, finished steel.....dolls. per 100 lbs..	2.20	2.19	2.21	2.22	2.23	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29
Iron and steel, composite.....dolls. per long ton..	31.05	31.02	31.39	31.61	31.66	31.65	31.70	31.76	31.95	32.31	32.67	33.01	33.25
Steel billets, Bessemer.....dolls. per long ton..	29.00	29.00	29.50	30.00	30.00	30.00	30.00	30.60	31.00	31.00	31.00	31.00	31.00
Steel billets, Bessemer.....rel. to 1926..	82.9	82.9	84.3	85.7	85.7	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6
Structural steel beams.....dolls. per 100 lbs..	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65
Structural steel beams.....rel. to 1926..	84.3	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3
Steel scrap, Chicago.....dolls. per gross ton..	8.750	8.750	8.875	9.813	10.000	10.063	10.219	10.000	10.125	11.375	12.500	12.125	12.000
Sulphuric acid.....dolls. per ton..	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Sugar:													
Retail average, 51 cities.....rel. to 1913..	102	102	102	104	106	107	107	107	107	106	107	111	111
Retail granulated, New York.....dolls. per lb..	.051	.050	.050	.050	.051	.053	.053	.053	.053	.053	.054	.054	.054
Wholesale, 96° centrif., New York.....dolls. per lb..	.035	.033	.032	.033	.033	.033	.034	.033	.034	.033	.031	.032	.033
Wholesale, 96° centrif., New York.....rel. to 1926..	80.4	76.5	73.5	75.6	75.8	76.3	77.9	75.8	78.8	76.3	72.1	73.0	75.3
Wholesale, granulated, New York.....dolls. per lb..	.046	.044	.043	.044	.043	.045	.046	.046	.047	.044	.043	.044	.046
Wholesale, granulated, New York.....rel. to 1926..	84.1	80.3	78.3	80.1	79.2	81.4	83.4	83.2	85.0	80.8	79.2	80.3	84.1
Tea, Formosa fine, New York.....dolls. per lb..	.225	.225	.225	.225	.225	.225	.225	.225	.225	.223	.224	.290	.292
Textiles, general.....rel. to 1926..	65.4	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0
Tin, wholesale, straits, New York.....dolls. per lb..	.2502	.2341	.2320	.2512	.2707	.2631	.2610	.2527	.2589	.2686	.2964	.3002	.2981
Turpentine gum, New York.....dolls. per gal..	.39	.55	.54	.56	.53	.45	.44	.42	.43	.41	.44	.41	.43
Wheat:													
No. 1, northern spring, Minneapolis.....dolls. per bu..	.61	.74	.81	.79	.76	.75	.76	.77	.75	.82	.87	.91	.92
No. 1, northern spring, Minneapolis.....rel. to 1926..	38.6	46.8	51.3	50.0	48.1	47.5	48.1	48.7	47.5	51.9	55.1	57.6	58.2
No. 2, red winter, St. Louis.....dolls. per bu..	.48	.72	.79	.80	.78	.79	.78	.83	.83	.87	.88	.89	.85
No. 2, red winter, St. Louis.....rel. to 1926..	31.0	46.5	51.0	51.6	50.3	51.0	50.3	53.5	53.5	56.1	56.8	57.4	54.8
No. 2, hard winter, Kansas City.....dolls. per bu..	.44	.68	.73	.73	.70	.69	.69	.71	.69	.74	.78	.81	.80
No. 2, hard winter, Kansas City.....rel. to 1926..	29.5	45.6	49.0	49.0	47.0	46.3	46.3	47.7	46.3	49.7	52.3	54.4	53.7
Wheat flour:													
Standard patents, Minneapolis.....dolls. per bbl..	4.13	4.75	4.85	4.71	4.67	4.85	4.96	4.89	4.69	4.98	5.08	5.34	5.51
Standard patents, Minneapolis.....rel. to 1926..	49.0	56.3	57.6	55.9	55.4	57.6	58.9	58.0	55.7	59.1	60.3	63.4	65.3
Winter straights, Kansas City.....dolls. per bbl..	3.84	4.12	4.14	4.02	4.00	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64
Winter straights, Kansas City.....rel. to 1926..	47.8	56.8	57.1	55.4	55.2	56.0	56.3	55.6	57.1	58.3	61.3	62.8	64.0
Wool:													
Raw, territory, fine, scoured.....dolls. per lb..	.62	.62	.63	.65	.66	.66	.68	.72	.72	.75	.76	.76	.76
Raw, Ohio and Pennsylvania, fleeces, 1/4 blood, combing grease.....dolls. per lb..	.21	.20	.20	.22	.22	.23	.26	.27	.29	.30	.31	.31	.31
Suiting, 13 oz.....dolls. per yd..	1.494	1.494	1.494	1.494	1.543	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696
Suiting, 13 oz.....rel. to 1926..	74.5	74.5	74.5	74.5	77.0	79.8	79.8	79.8	79.8	79.8	79.8	79.8	84.6
Women's dress goods, French serge, 54-in., at factory.....dolls. per yd..	.925	.925	.925	.968	1.050	1.050	1.050	1.050	1.050	1.093	1.100	1.100	1.100
Women's dress goods, French serge, 54-in., at factory.....rel. to 1926..	74.0	74.0	74.0	77.4	84.0	84.0	84.0	84.0	84.0	87.3	88.0	88.0	88.0
Worsted yarns.....dolls. per lb..	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.17	1.20	1.20	1.20	1.20	1.20
Worsted yarns.....rel. to 1926..	69.7	69.7	69.7	69.7	69.7	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6
Zinc, prime western.....dolls. per lb..	.0389	.0342	.0331	.0372	.0400	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435
<b>FARM PRICES</b>													
Cotton and cottonseed (2).....rel. to 1909-14..	71	65	74	78	80	76	72	73	80	76	82	94	99
Dairy and poultry products (4).....rel. to 1909-14..	84	85	87	96	99	95	108	120	130	126	123	115	111
Fruits and vegetables (9).....rel. to 1909-14..	110	114	119	120	109	109	108	108	114	127	148	149	173
Grains (6).....rel. to 1909-14..	57	67	74	74	74	75	77	80	80	92	100	101	92
Meat animals (5).....rel. to 1909-14..	92	91	99	106	106	106	112	112	118	123	128	119	127
Unclassified (5).....rel. to 1909-14..	58	59	62	63	65	67	69	70	73	70	67	70	75
All groups (31).....rel. to 1909-14..	79	80	86	91	91	90	94	97	103	106	111	108	111
<b>RETAIL PRICES</b>													
Retail food index (Dept. of Labor).....rel. to 1913..	119.0	118.3	121.0	124.0	126.4	127.0	132.8	137.2	141.4	144.4	145.6	143.7	144.0
Retail coal index (Dept. of Labor).....rel. to 1913..	184.3	180.8	179.4	181.8	187.7	187.6	188.1	188.1	188.0	187.9	187.0	184.1	183.6
<b>AUTOMOBILES</b>													
Production index (Fed. Res. Bd.).....rel. to 1923-25..	60	65	77	377	67	68	63	85	74	49	62	62	75
Production index (elect. energy consumed).....rel. to 1923-25..	55.9	71.3	89.7	90.8	94.1	88.9	67.5	71.5	74.9	80.9	88.4	86.6	75.3
Passenger cars and trucks:													
Production, actual—													
Canada—													
Total.....no. of cars..	4,220	6,835	12,738	17,159	12,993	9,871	6,496	5,622	5,407	4,541	7,957	9,792	10,188
Passenger cars.....no. of cars..	3,151	5,583	10,621	14,043	10,483	7,529	4,552	4,225	3,527	3,206	5,623	6,946	8,536
Trucks.....no. of cars..	1,069	1,252	2,117	3,116	2,510	2,342	1,944	1,397	1,880	1,335	2,334	2,846	1,652
United States—													
Total.....no. of cars..	218,961	*250,657	*317,163	*336,939	276,405	219,940	171,848	155,701	136,754	154,401	220,649	224,368	265,533
Passenger cars.....no. of cars..	182,927	*208,955	*271,135	*286,252	230,834	179,890	137,805	120,833	100,532	113,226	175,496	183,532	221,829
Taxicabs.....no. of cars..	180	360	665	410	529	512	512	1,425	609	582	930	386	376
Trucks.....no. of cars..	35,854	*47,342	*45,688	*50,022	45,161	39,521	33,531	33,443	35,613	40,593	44,223	40,450	43,328

\* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>AUTOMOBILES—Continued</b>													
Electric industrial trucks and tractors:													
Shipments—													
Domestic.....number.....	63	50	69	48	84	50	33	42	37	91	77	82	102
Exports.....number.....	15	25	0	23	9	6	5	9	9	3	6	11	11
Exports (assembled):													
From Canada—													
Total.....no. of cars.....	934	1,021	1,512	1,172	1,853	1,565	3,054	3,645	2,588	2,868	6,641	3,922	3,521
Passenger cars.....no. of cars.....	644	789	1,083	763	1,327	881	1,798	2,193	1,260	2,003	4,293	2,552	2,471
Trucks.....no. of cars.....	290	232	429	409	526	684	1,256	1,452	1,328	865	2,348	1,370	1,050
From United States—													
Total.....no. of cars.....	9,996	10,183	12,966	16,727	17,528	13,374	12,838	14,198	12,078	11,215	13,437	13,274	11,870
Passenger cars.....no. of cars.....	6,478	5,843	8,468	11,228	11,526	9,187	8,304	9,096	6,039	7,136	8,125	7,966	7,828
Trucks.....no. of cars.....	3,518	4,340	4,498	5,499	6,002	4,187	4,534	5,102	6,039	4,079	5,312	5,311	4,042
Financing:													
United States—													
Wholesale dealers.....thous. of dolls.....	48,895	2 58,178	2 72,630	2 71,194	63,090	49,813	40,165	2 35,550	2 29,633	2 35,878	2 45,311	2 45,315	2 55,319
Total consumers.....thous. of dolls.....	92,974	2 104,698	2 109,426	2 113,045	2 92,055	2 66,181	2 61,734	2 65,967	2 60,197	2 81,256	2 90,297	2 102,781	2 118,820
New cars.....thous. of dolls.....	56,294	2 63,566	2 68,571	2 70,561	2 55,036	2 36,865	2 32,957	2 35,342	2 31,805	2 45,632	2 52,820	2 62,989	2 73,459
Used cars.....thous. of dolls.....	34,171	2 37,999	2 37,793	2 39,564	3 34,704	2 27,722	2 27,245	2 28,838	2 26,842	2 33,755	2 35,210	2 37,118	2 42,677
Unclassified.....thous. of dolls.....	2,510	2 3,133	3,062	2 2,920	2 2,315	2 1,593	2 1,532	1,787	1,550	1,869	2,267	2,674	2 2,684
Canada—													
Total new and used cars and trucks.....thous. of dolls.....	4,165	4,918	6,317	2 6,254	3,543	2,361	2,197	2,954	3,038	2 3,792	4,272	4,923	6,681
New cars and trucks.....thous. of dolls.....	2,095	2,445	3,440	2 3,376	1,890	921	910	613	817	1,289	1,755	2,004	2,903
Used cars.....thous. of dolls.....	2,070	2,474	2,877	2 2,878	1,653	1,440	1,287	2,341	2,221	2,504	2,517	2,919	3,778
New passenger-car, registrations	194,322	201,911	247,727	265,732	200,841	134,133	126,786	96,054	93,066	150,219	175,286	203,737	254,098
Sales General Motors Corp.):													
Total to consumers, U. S.....no. of cars.....	85,054	103,303	122,717	135,663	101,339	65,976	61,566	57,989	41,757	57,757	75,805	86,426	80,147
Total to dealers, U. S.....no. of cars.....	78,723	100,270	136,778	132,629	98,943	80,373	76,681	68,252	48,155	22,924	69,901	76,940	70,716
Total to dealers, including Canadian and overseas.....no. of cars.....	87,449	111,668	153,730	154,252	119,195	96,003	89,349	80,008	57,257	28,253	78,792	85,610	79,976
Fire-extinguishing equipment:													
Shipments—													
Motor vehicles.....number.....	72	2 90	75	72	76	69	56	113	71	96	86	118	118
Hand types.....number.....	29,895	29,696	31,117	32,538	34,248	29,280	27,713	34,295	29,213	36,303	37,482	34,958	43,065
Accessories and parts, shipments:													
Accessories.....rel. to Jan., 1925.....	57	61	61	66	65	53	46	55	63	79	76	60	65
Original equipment.....rel. to Jan., 1925.....	79	91	129	127	117	95	84	64	62	79	79	87	83
Replacement parts.....rel. to Jan., 1925.....	124	122	128	127	110	99	98	100	127	140	139	132	127
Service parts.....rel. to Jan., 1925.....	85	102	117	118	115	97	92	75	80	99	105	104	115
Rim production.....thous. of rims.....	813	1,085	1,508	1,718	1,425	1,011	681	567	920	864	1,052	1,504	1,449
<b>CHEMICALS AND ALLIED PRODUCTS</b>													
Production index (Fed. Res. Bd.)													
petroleum.....rel. to 1923-25.....		161	163	161	152	149	144	149	151	160	165	164	166
Production index (elect. energy consumed).....rel. to 1923-25.....	137.7	132.7	133.8	137.4	139.3	146.6	132.0	133.5	145.0	122.4	147.1	135.7	140.6
Prices, wholesale.....rel. to 1926.....	77.3	77.9	79.1	80.1	81.9	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8
Stocks, manufactured goods, end of month.....rel. to 1923-25.....	117.8	2 123.3	2 129.3	129.0	132.0	130.7	128.8	123.9	124.2	125.2	121.3	117.3	121.2
Stocks, raw material, end of month.....rel. to 1923-25.....	87.1	2 87.9	88.4	91.5	96.5	103.2	107.7	124.2	128.5	132.7	120.0	98.1	92.9
<b>Chemicals</b>													
Acetate of lime:													
Production.....thous. of lbs.....	840	1,853	2,953	2 4,400	2 7,452	2 7,073	2 8,023	2 7,357	2 6,535	2 5,871	2 5,896	2 3,523	2 3,455
Shipments.....thous. of lbs.....	4,654	3,856	2 4,674	2 5,160	2 4,465	2 3,468	2 5,195	2 8,375	2 9,128	2 7,922	2 3,339	2 2,447	2 3,061
Stocks, end of month.....thous. of lbs.....	20,389	24,203	26,206	2 27,927	2 28,687	2 25,701	2 22,095	2 19,266	2 20,285	2 22,878	2 24,928	2 22,372	2 21,296
Price, wholesale.....dolls. per cwt.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11
Arsenic, crude:													
Production.....short tons.....	1,036	1,407	1,491	1,402	1,957	1,494	2,803	1,483	2,392	2,694	2,077	1,217	1,428
Stocks, end of month.....short tons.....	3,972	4,280	4,768	5,265	5,478	5,862	6,486	5,767	5,937	5,125	4,026	3,254	3,495
Arsenic refined:													
Production.....short tons.....	997	1,024	1,044	964	1,506	1,409	1,570	1,439	1,508	1,265	1,101	1,002	1,032
Stocks, end of month.....short tons.....	2,440	2,201	2,012	1,950	2,181	2,449	2,419	2,221	2,010	1,813	1,930	1,525	1,897
Ethyl alcohol:													
Production.....thous. of gals.....	11,975		13,120	11,162	11,929	8,859	11,869	17,770	20,861	18,455	14,299	12,890	11,617
Warehouse stocks, end of month.....thous. of gals.....	14,888		14,711	13,074	11,633	11,008	9,442	6,858	8,304	8,898	10,010	9,317	9,498
Withdrawn for denaturization.....thous. of gals.....	10,436		10,288	10,541	8,795	6,296	8,081	19,134	20,070	18,537	12,615	11,777	11,352
Methanol, crude:													
Production.....gallons.....	154,473	182,273	247,808	2 322,049	2 483,222	2 465,728	2 522,656	2 469,312	2 424,736	2 372,939	2 288,876	2 241,718	2 187,319
Stocks at crude plants, end of month.....gallons.....	452,489	526,543	494,192	2 520,865	2 415,489	2 395,855	2 302,320	2 244,763	2 215,443	2 331,729	2 513,239	2 474,431	2 509,830
Stocks at refineries and in transit.....gallons.....	157,094	98,000	130,207	36,176	105,238	121,522	89,740	93,805	59,197	59,236	168,166	79,380	153,811
Exports.....gallons.....	59,950	52,048	54,857	54,857	30,146	18,295	45,139	90,111	40,814	100,479	82,168	157,037	61,240
Methanol, refined:													
Price, wholesale, New York.....dolls. per gal.....	.35	.35	.35	.35	.40	.40	.40	.40	.40	.40	.40	.40	.40
Production.....gallons.....	91,696	2 107,331	118,052	211,073	253,494	223,144	306,373	382,547	431,179	575,711	364,505	474,521	250,085
Shipments.....gallons.....	122,846	110,454	257,707	141,801	199,500	221,279	167,309	372,352	477,029	541,807	440,514	463,215	309,274
Stocks, end of month.....gallons.....	395,322	2 426,472	429,595	569,250	499,978	445,984	444,119	305,055	294,860	340,710	306,806	382,815	471,509
Price index numbers:													
Crude drugs.....rel. to Aug., 1914.....	118	128	130	131	130	131	133	137	137	137	139	143	147
Essential oils.....rel. to Aug., 1914.....	77	77	79	82	81	80	81	85	87	90	91	97	107
Drugs and pharmaceuticals.....rel. to Aug., 1914.....	157	157	157	160	174	175	175	175	175	176	176	176	176
Chemicals.....rel. to 1927.....	88	88	89	90	90	89	90	93	94	94	94	94	95
Oils and fats.....rel. to 1927.....	68	64	68	72	71	68	71	73	73	74	78	87	88
Plastic paints, cold-water paints, and calcimines:													
Sales of—													
Plastic paints.....thous. of dolls.....	51	75	109	91	116	104	83	65	77	106	96	98	103
Calcimines.....thous. of dolls.....	127	141	165	162	175	122	96	100	105	169	151	141	131
Cold-water paints.....thous. of dolls.....	83	86	106	104	90	71	60	64	45	81	78	88	84
Paint, varnish, and lacquer products:													
Total sales (315 establishments).....thous. of dolls.....	15,188	2 19,126	2 22,600	21,689	17,972	14,269	13,586	11,600	13,821	17,986	18,541	18,562	19,673
Trade sales.....thous. of dolls.....	8,844	2 12,011	2 14,430	13,477	10,461	7,844	7,399	6,171	7,649	10,141	10,552	10,260	10,927
Industrial sales.....thous. of dolls.....	6,269	2 7,031	2 8,071	7,999	7,431	6,282	6,047	5,289	6,023	7,615	7,743	8,034	8,503
Unclassified sales.....thous. of dolls.....	75	84	100	213	81	144	141	140	147	230	246	268	243

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## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>													
<b>Chemicals—Continued</b>													
Sulphuric acid:													
Production.....short tons.....	87,464	84,051	97,729	112,208	141,773	155,603	164,390	181,301	188,735	192,187	169,534	172,667	150,158
Purchases—													
From fertilizer manufacturers.....short tons.....	14,489	23,685	25,162	15,424									
From nonfertilizer manufacturers.....short tons.....	20,462	18,399	14,601	15,164	24,474	34,594	57,374	48,956	40,227	35,602	30,543	27,457	37,903
Exports.....thous. of lbs.....	72,945	250,775	403,298	310,950	200,218	376,076	304,745	438,836	308,902	703,787	465,766	176,023	570,683
Price, wholesale 66°.....dolls. per ton.....	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
Wood at chemical plants:													
Consumption.....cords.....	14,364	19,363	24,444	21,458	48,607	44,933	51,390	46,814	42,888	37,913	31,048	27,451	28,941
Stocks at end of month.....cords.....	326,990	338,821	335,809	379,562	370,449	397,788	393,770	448,067	475,962	455,597	481,268	473,415	463,891
Daily capacity—													
All plants.....cords.....	2,505	2,505	2,505	2,505	2,499	2,499	2,499	2,519	2,519	2,519	2,535	2,535	2,535
Plants shut down.....cords.....	1,333	1,008	752	632	388	400	368	412	500	659	1,180	1,260	1,262
<b>Cottonseed</b>													
Cottonseed:													
Consumption (crush).....short tons.....	19,739	44,164	87,014	155,373	280,637	401,736	589,911	669,264	801,800	936,743	561,625	165,770	61,760
Receipts at mills.....thous. of short tons.....	13	32	37	44	111	158	219	578	803	1,323	1,041	336	30
Stocks at mills, end of month.....thous. of short tons.....	26	33	45	95	207	377	620	991	1,083	1,081	695	215	45
Cottonseed cake and meal:													
Exports.....short tons.....	1,304	225	797	6,588	5,750	3,147	11,084	7,538	1,580	4,361	2,092	175	304
Production.....short tons.....	8,567	23,144	43,350	75,921	135,144	190,314	270,965	305,019	360,945	421,283	251,128	76,440	28,527
Stocks, end of month.....short tons.....	150,291	192,136	223,084	253,609	303,945	363,201	543,665	298,139	252,323	202,156	116,396	45,340	55,352
Cottonseed oil, crude:													
Production.....thous. of lbs.....	6,918	14,726	28,019	52,469	89,794	124,392	181,221	201,621	239,913	283,929	169,458	49,322	19,425
Stocks, end of month.....thous. of lbs.....	8,591	13,919	32,819	43,048	69,878	104,910	127,739	114,248	114,595	110,829	79,280	25,606	7,894
Cottonseed oil, refined:													
Factory consumption—													
Total (quarterly).....thous. of lbs.....		242,191			276,906			328,614			328,480		
In oleomargarine.....thous. of lbs.....	876	1,012	1,200	1,447	1,621	1,465	1,875	2,178	2,091	2,505	2,151	2,906	1,587
Price, yellow, prime, New York.....dolls. per lb.....	.069	.068	.069	.076	.076	.073	.073	.072	.076	.076	.081	.084	.080
Production.....thous. of lbs.....	16,268	30,398	36,470	76,852	115,302	130,556	150,523	188,823	215,405	232,179	102,460	26,525	29,754
Stocks, end of month.....thous. of lbs.....	277,922	348,438	406,237	462,881	494,503	494,892	461,776	428,609	350,260	254,571	174,208	200,273	301,609
<b>Explosives</b>													
Explosives, black powder, permissible and other high explosives:													
New orders.....thous. of lbs.....		26,719	26,441	28,721	26,730	25,448	26,714	24,404	28,847	34,324	33,173	32,687	30,424
Production.....thous. of lbs.....		25,981	26,960	27,647	25,414	28,751	24,056	24,024	30,248	34,113	35,688	31,168	30,810
Shipments.....thous. of lbs.....		26,611	27,379	28,000	26,598	27,543	25,201	22,974	30,229	34,198	35,069	32,289	30,649
Stocks, end of month.....thous. of lbs.....		20,404	21,115	20,639	20,929	20,219	17,372	17,303	16,346	16,812	16,694	16,043	17,392
<b>Fats and Oils</b>													
Animal fats (quarterly):													
Factory consumption.....thous. of lbs.....		166,069			154,951			154,560			144,182		
Production.....thous. of lbs.....		559,588			618,459			515,794			463,049		
Stocks, end of quarter.....thous. of lbs.....		276,983			224,398			191,906			189,726		
Animal glues:													
Production (quarterly).....thous. of lbs.....		23,380			23,345			23,515			21,715		
Shipments.....thous. of lbs.....								3,469	4,565	5,891	4,885	4,598	5,585
Stocks, end of quarter.....thous. of lbs.....		57,326			53,772			49,951			44,380		
Coconut or copra oil:													
Factory consumption—													
Crude (quarterly).....thous. of lbs.....		139,128			138,255			159,546			150,751		
Refined—													
Total (quarterly).....thous. of lbs.....		78,348			75,479			90,307			81,532		
In oleomargarine.....thous. of lbs.....	6,169	7,105	8,466	11,329	12,038	11,492	14,873	16,491	17,111	18,248	15,818	11,479	11,455
Imports.....thous. of lbs.....	34,845	31,000	15,970	26,862	27,550	44,034	24,690	30,952	20,477	43,124	14,846	19,331	8,118
Production (quarterly)—													
Crude.....thous. of lbs.....		81,899			91,446			90,921			87,554		
Refined.....thous. of lbs.....		67,351			66,268			84,264			71,985		
Stocks, end of quarter—													
Crude.....thous. of lbs.....		206,123			201,932			158,846			139,432		
Refined.....thous. of lbs.....		16,039			16,869			21,963			18,252		
Copra:													
Factory consumption (quarterly).....short tons.....		63,434			71,229			71,134			69,060		
Imports.....short tons.....	18,012	17,179	17,871	18,927	25,890	33,133	34,056	37,419	33,886	33,725	31,139	16,885	18,663
Stocks, end of quarter.....short tons.....		17,491			27,167			41,077			24,502		
Edible gelatin:													
Production (quarterly).....thous. of lbs.....		4,384			4,549			4,434			2,979		
Stocks, end of quarter.....thous. of lbs.....		8,626			8,642			8,224			7,499		
Fish oils:													
Factory consumption (quarterly).....thous. of lbs.....		54,465			44,620			42,675			36,776		
Production (quarterly).....thous. of lbs.....		4,647			11,587			25,364			53,569		
Stocks, end of quarter.....thous. of lbs.....		262,106			215,405			197,758			206,425		
Greases:													
Factory consumption (quarterly).....thous. of lbs.....		55,715			53,346			49,494			54,870		
Production (quarterly).....thous. of lbs.....		94,985			95,948			89,338			91,841		
Stocks, end of quarter.....thous. of lbs.....		83,074			79,012			77,791			69,814		
Lard compounds:													
Production (quarterly).....thous. of lbs.....		278,216			291,386			331,412			317,220		
Stocks, end of quarter.....thous. of lbs.....		25,140			26,081			26,672			21,164		
Oleomargarine:													
Consumption.....thous. of lbs.....	9,289	13,180	15,460	17,150	19,573	19,751	27,237	27,593	30,631	33,138	27,194	24,672	18,782
Production.....thous. of lbs.....	11,271	12,636	14,912	19,618	21,154	20,335	25,740	28,969	29,633	32,191	28,554	23,071	20,976
Vegetable oils:													
Exports.....thous. of lbs.....	1,008	1,775	2,356	2,154	3,831	2,947	4,775	2,086	2,294	2,591	1,794	1,317	533
Factory consumption (quarterly).....mills. of lbs.....		588			829			1,076			564		
Imports.....mills. of lbs.....	74,285	75,470	72,280	52,463	65,238	79,809	72,142	72,028	75,352	106,699	73,445	87,072	74,579
Production (quarterly).....mills. of lbs.....		390			674			1,007			488		
Stocks, end of quarter—													
Crude.....thous. of lbs.....		517,909			610,812			635,271			521,194		
Refined.....thous. of lbs.....		386,176			531,666			469,807			214,682		

\* Revised.

\* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>													
<b>Fertilizer</b>													
Consumption, Southern States													
.....thous. of short tons..	25	74	195	1,132	1,352	640	343	74	61	95	128	38	23
Exports.....short tons..	89,130	89,075	107,687	140,088	104,214	97,682	91,497	71,533	84,847	125,441	118,761	115,580	143,620
Potash salts, imports.....long tons..	35,160	11,968	13,849	15,982	23,955	19,043	22,750	17,537	13,499	37,425	48,482	48,487	51,970
Nitrate of soda, imports.....long tons..	18,809	29,711	34,006	67,008	120,164	68,421	45,890	35,512	35,474	27,207	19,362	9,083	28,644
Superphosphate (acid phosphate):													
Production.....short tons..	146,184	162,488	194,756	225,906	249,405	325,552	335,980	302,730	335,594	282,710	295,790	308,241	308,241
Shipments.....short tons..	54,634	106,246	407,385	304,786	130,996	103,024	70,496	77,861	92,769	149,899	64,756	73,134	73,134
Stocks, end of month.....thous. of short tons..	1,060	906	1,101	1,836	2,287	2,292	2,110	1,877	1,703	1,479	1,527	1,309	1,309
<b>Flaxseed</b>													
Flaxseed, imports.....thous. of bu..	1,685	1,150	1,406	827	1,313	952	352	219	387	148	59	551	360
Linseed cake and meal:													
Exports.....thous. of lbs..	53,225	30,769	38,172	30,818	39,847	18,238	10,853	33,596	25,986	12,519	8,474	22,593	24,833
Shipments from Minneapolis.....thous. of lbs..	11,414	7,653	8,432	12,145	17,827	11,046	17,227	16,824	17,315	29,726	27,149	13,398	5,066
Linseed oil:													
Factory consumption (quarterly)													
.....thous. of lbs..	3,955,544				3,74,092			3,68,894			3,81,005		
Price, New York.....dolls. per lb..	.091	.086	.088	.092	.095	.082	.088	.092	.094	.090	.105	.131	.140
Production (quarterly).....thous. of lbs..	3,130,635				3,118,417			3,131,257			3,108,236		
Shipments from Minneapolis.....thous. of lbs..	6,285	6,788	11,921	12,792	11,552	9,594	8,553	7,385	10,199	14,792	11,565	6,117	6,436
Stocks at factories (quarterly).....thous. of lbs..	3,78,200				3,113,192			3,113,423			3,83,943		
Minneapolis and Duluth:													
Receipts.....thous. of bu..	378	789	456	309	498	426	491	709	1,424	2,636	5,054	3,266	294
Shipments.....thous. of bu..	386	501	424	314	185	286	243	517	1,910	1,618	2,045	1,436	193
Stocks, end of month.....thous. of bu..	675	790	784	973	1,205	1,293	877	1,386	1,411	2,182	1,893	447	319
Oil mills (quarterly)—													
Consumption.....thous. of bu..	3,7,205				3,6,571			3,7,391			3,5,887		
Stocks, end of quarter.....thous. of bu..	3,1,198				3,2,945			3,4,472			3,3,886		
Price, No. 1, Minneapolis.....dolls. per bu..	1.64	1.48	1.55	1.57	1.58	1.56	1.57	1.61	1.65	1.80	1.90	2.00	2.32
Production, crop estimate.....thous. of bu..	13,807							21,369					
<b>Naval Stores</b>													
Pine oil:													
Production.....gallons..	210,711	231,207	210,012	219,053	208,690	220,066	144,440	229,737	229,979	225,688	229,238	224,546	241,193
Stocks, end of month.....thous. of gals..	2,000	2,013	1,958	1,903	1,882	1,839	1,769	1,799	1,708	1,610	1,529	1,513	1,456
Rosin, gum:													
Net receipts, Southern ports.....bbls.													
.....	156,810	165,500	120,819	88,741	38,977	27,322	41,345	117,489	107,414	127,621	140,090	151,269	178,876
Price, "B," New York.....dolls. per bbl..	4.28	4.68	4.70	4.73	4.04	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90
Stocks at 3 ports, end of month.....bbls..	439,241	436,480	351,548	310,576	266,058	300,695	329,626	372,090	323,142	303,069	270,565	267,540	242,948
Rosin, wood:													
Production.....bbls..	28,495	34,747	33,593	35,585	33,544	32,332	24,488	34,332	38,931	34,818	38,293	37,349	39,929
Stocks, end of month.....bbls..	131,942	126,289	124,830	126,534	125,919	130,490	125,630	122,318	119,727	109,785	117,726	114,281	117,318
Turpentine, gum:													
Net receipts, Southern ports.....bbls.													
.....	53,459	52,345	37,026	26,102	9,511	5,354	7,228	27,482	28,107	38,500	42,873	46,521	55,822
Price, New York.....dolls. per gal..	.39	.55	.54	.56	.53	.45	.44	.42	.43	.41	.44	.41	.43
Stocks at port, end of month.....bbls..	122,214	101,905	66,248	53,393	45,232	58,202	68,320	84,911	95,860	88,499	76,774	65,024	58,491
Turpentine, wood:													
Production.....bbls..	4,370	5,675	5,996	6,344	5,740	5,634	4,757	6,200	6,584	5,817	6,573	6,125	6,406
Stocks, end of month.....bbls..	5,307	4,535	4,727	8,383	9,987	13,537	14,437	15,799	13,895	11,257	11,163	12,772	13,642
<b>Roofing</b>													
Prepared roofing, shipments:													
Grit roll.....thous. of sqs..													
.....	532	520	570	533	333	330	322	242	372	922	872	655	612
Shingles—													
Individual and single thickness													
.....thous. of sqs..	127	131	155	146	92	60	51	63	86	191	196	176	139
Strip, patented, and hexagon													
.....thous. of sqs..	485	512	541	555	329	277	249	238	283	572	1,001	692	507
Smooth roll.....thous. of sqs..	873	843	965	967	702	714	773	583	742	1,575	1,438	1,021	803
Total.....thous. of sqs..	2,017	2,006	2,230	2,202	1,456	1,381	1,395	1,126	1,484	3,259	3,506	2,544	2,151
<b>FOODSTUFFS</b>													
Production index:													
Food products (Fed. Res. Bd.).....rel. to 1923-25..													
.....	86	83	91	96	87	92	93	89	94	94	96	91	94
Food and kindred products (elect. energy consumed).....rel. to 1923-25..													
.....	147.0	136.2	126.8	122.0	116.8	122.0	118.3	107.1	124.4	137.2	148.6	141.2	139.2
Stocks, manufactured foodstuffs.....rel. to 1923-25..													
.....	122.5	115.3	106.6	104.8	103.1	105.2	104.2	95.0	92.6	98.6	109.7	120.1	127.4
Stocks, raw foodstuffs.....rel. to 1923-25..	191.6	177.9	189.5	193.7	202.1	197.9	194.8	205.1	200.0	196.9	197.6	183.9	162.7
<b>Candy</b>													
Sales by manufacturers.....thous. of dolls..	12,176	15,512	15,680	21,608	22,062	21,444	21,948	28,727	29,500	31,004	28,027	19,044	16,713
<b>Cocoa</b>													
Shipments from Gold and Nigerian Coasts, Africa.....long tons..													
.....	7,783	11,870	11,720	33,864	48,353	51,550	39,278	21,756	18,888	12,660	7,554	13,441	20,764
Imports.....long tons..	17,746	14,892	22,520	20,242	20,942	13,696	16,418	13,700	6,338	7,410	11,008	17,863	20,443
Spot price, Accra, New York.....dolls. per lb..			.0494	.0535	.0550	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869
<b>Coffee</b>													
Clearances:													
Total, Brazil for United States.....thous. of bags..													
.....	530	760	643	1,080	849	839	952	881	514	659	852	652	539
Total, Brazil for world.....thous. of bags..	1,161	1,504	1,333	1,863	1,559	1,590	1,647	1,590	1,080	1,176	1,469	1,318	1,025
Imports.....thous. of bags..	1,100	1,037	1,415	1,126	1,407	1,289	1,094	1,098	967	1,159	991	712	891
Price, Rio No. 7, Brazil grades.....dolls. per lb..	.063	.068	.061	.053	.056	.064	.068	.070	.079	.059	.072	.072	.076
Receipts, total Brazil.....thous. of bags..	1,462	1,535	1,755	1,550	1,565	1,648	1,697	1,494	1,549	1,437	1,595	1,462	1,391
Visible supply:													
United States.....thous. of bags..													
.....	1,491	1,394	1,345	1,088	1,148	1,161	866	929	817	828	934	784	861
World.....thous. of bags..	6,990	6,724	6,286	6,136	5,963	5,879	5,465	5,188	5,014	5,051	5,498	5,529	5,378

2 Revised.

3 Quarter ended in month indicated.

4 As of Aug. 1.

5 Final estimate for 1930.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FOODSTUFFS—Continued</b>													
<b>Dairy Products</b>													
<b>BUTTER</b>													
Apparent consumption.....thous. of lbs.	197,536	205,626	228,387	184,528	160,753	152,985	163,689	166,506	154,987	181,569	179,305	193,110	191,178
Cold-storage holdings, end of month.....thous. of lbs.	115,179	<sup>2</sup> 89,172	35,155	17,195	18,010	30,672	46,792	63,401	88,012	109,646	131,489	143,089	145,061
Production (factory).....thous. of lbs.	158,061	188,040	174,827	140,676	122,953	105,192	112,843	106,181	98,138	117,372	110,388	133,600	163,534
Receipts, 5 markets.....thous. of lbs.	58,522	74,154	61,956	53,566	48,739	43,251	45,644	43,892	36,848	38,933	40,853	44,821	62,274
Wholesale price, New York.....dolls. per lb.	.25	.23	.24	.26	.29	.28	.29	.32	.36	.40	.40	.39	.35
Wholesale price, New York.....rel. to 1926.	55.6	51.1	53.3	57.8	64.4	62.2	64.4	71.1	80.0	88.9	88.9	86.7	77.8
<b>CHEESE</b>													
Total, all varieties:													
Apparent consumption.....thous. of lbs.	45,088	53,147	55,345	47,925	46,332	38,068	41,070	39,500	40,035	41,637	43,695	47,564	29,640
Cold-storage holdings, end of month.....thous. of lbs.	84,114	<sup>2</sup> 72,977	55,972	53,172	54,270	61,841	69,471	79,015	87,171	96,393	103,691	107,219	108,899
Exports, Canada.....thous. of lbs.	11,496	4,078	1,517	505	491	306	918	4,025	14,677	16,568	12,652	10,188	12,092
Exports, United States.....thous. of lbs.	148	119	139	121	208	118	129	176	108	183	121	137	172
Imports, United States.....thous. of lbs.	3,413	5,121	5,856	6,471	4,611	4,062	4,123	4,163	5,041	6,293	4,333	3,687	3,106
Receipts, 5 markets.....thous. of lbs.	14,190	17,480	12,145	11,443	11,717	10,406	11,600	10,400	10,784	12,226	14,509	14,952	17,436
Production (factory).....thous. of lbs.	52,960	64,533	52,568	40,470	34,388	26,379	27,543	26,598	25,583	28,239	30,062	41,125	45,120
American whole milk:													
Cold-storage holdings, end of month.....thous. of lbs.	68,516	<sup>2</sup> 58,144	42,461	40,542	41,836	47,968	54,499	63,326	71,132	78,919	85,076	87,221	688,749
Wholesale price, New York.....dolls. per lb.	.15	.14	.14	.15	.16	.16	.17	.18	.19	.19	.20	.19	.18
<b>EGGS</b>													
Cold-storage holdings, end of month:													
Case.....thous. of cases.	9,503	<sup>2</sup> 9,507	7,887	5,162	1,893	408	735	1,894	4,154	6,785	9,174	10,375	11,198
Frozen.....thous. of lbs.	114,699	<sup>2</sup> 113,513	106,607	91,517	78,051	73,889	75,685	83,184	89,571	98,359	106,631	11,338	116,272
Receipts, 5 markets.....thous. of cases.	1,180	1,862	2,236	2,478	2,046	1,264	1,026	768	593	717	952	944	1,377
<b>MILK</b>													
Condensed milk:													
Exports.....thous. of lbs.	1,862	1,372	1,973	1,853	1,873	1,345	2,403	1,907	1,973	1,718	1,479	3,294	1,515
Total stocks, manufacturers, end of month—													
Case goods.....thous. of lbs.	24,071	23,998	19,892	12,390	13,227	13,051	13,928	17,803	20,657	24,650	27,314	30,875	35,006
Bulk goods.....thous. of lbs.	16,119	<sup>2</sup> 18,992	19,163	15,887	16,273	16,171	18,594	19,520	20,885	21,965	23,727	25,765	30,337
Unsold stocks, end of month—													
Case goods.....thous. of lbs.	20,339	20,048	16,012	8,434	9,059	8,864	9,698	14,181	16,678	20,427	22,951	26,464	30,866
Bulk goods.....thous. of lbs.	4,285	6,126	5,661	5,069	5,549	5,285	6,986	8,297	7,842	7,935	8,119	6,954	10,212
Wholesale price, New York.....dolls. per case.	5.65	5.65	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03
Evaporated milk:													
Exports.....thous. of lbs.	5,892	5,024	5,114	5,311	5,034	3,775	5,269	4,546	4,366	4,718	3,452	5,223	4,720
Manufacturers' stocks, end of month—													
Total case goods.....thous. of lbs.	275,931	275,280	230,739	177,754	150,931	136,896	157,152	202,070	211,828	224,486	218,486	244,969	258,836
Unsold case goods.....thous. of lbs.	209,423	225,582	196,089	154,490	125,498	108,672	107,009	163,478	174,148	187,262	179,047	197,189	218,761
Wholesale price, New York.....dolls. per case.	3.10	3.20	3.30	3.50	3.50	3.50	3.75	3.80	3.80	3.80	3.80	3.80	3.74
Fluid milk:													
Consumption in mfr. of oleomargarine.....thous. of lbs.	2,943	3,432	3,791	5,387	5,927	5,814	7,464	8,158	8,404	9,066	7,799	6,173	5,837
Receipts—													
Boston, including cream.....thous. of qts.		21,021	21,023	19,877	20,312	17,444	18,352	18,313	18,226	19,403	19,634	19,007	20,348
Greater New York.....thous. of qts.		116,580	116,117	110,313	113,329	101,197	110,428	111,345	111,166	116,140	119,356	116,769	123,165
Powdered milk:													
Exports.....thous. of lbs.	964	1,085	1,369	1,414	2,282	1,001	366	465	507	467	477	426	376
Manufacturers' stocks, end of month.....thous. of lbs.		<sup>2</sup> 42,628	43,148	40,502	41,363	41,744	41,122	38,976	36,318	33,281	32,770	34,186	32,493
Net new orders.....thous. of lbs.		11,101	11,047	12,145	10,606	9,492	10,253	8,945	8,733	9,853	10,151	9,623	10,946
Production, condensed and evaporated milk.....thous. of lbs.	175,578	234,055	<sup>2</sup> 244,229	194,753	172,306	144,649	141,981	143,280	132,284	149,136	139,802	163,034	205,641
<b>Fish</b>													
Canned salmon:													
Exports, Canada.....cases.	59,996	47,423	59,883	91,083	101,817	38,446	45,998	107,333	108,996	194,623	152,779	29,494	24,942
Shipments, United States.....thous. of cases.		340	384	290	334	300	406	333	273	653	1,433	1,030	367
Cold-storage holdings, 15th of month.....thous. of lbs.	48,350	39,700	31,368	28,079	38,542	56,547	71,910	85,317	91,436	88,616	85,498	78,997	64,847
Total catch, principal ports.....thous. of bbls.	28,626	25,635	24,599	30,949	30,081	20,635	18,353	17,567	25,967	30,541	40,687	35,875	46,751
<b>Fruits and Vegetables</b>													
Apples:													
Car-lot shipment.....carloads.	3,155	1,214	2,005	3,081	5,700	7,115	7,806	8,085	17,454	35,782	12,757	2,729	3,253
Cold-storage holdings, end of month.....thous. of bbls.				1,509	2,917	5,224	7,439	9,575	10,860	9,043	1,872	114	72
Production, crop estimate.....thous. of bu.	217,971							<sup>5</sup> 163,543					
Citrus fruits, car-lot shipments.....carloads.	9,407	10,693	15,585	15,099	17,572	13,980	14,197	12,554	11,338	6,301	4,510	4,441	5,765
Onions, car-lot shipments.....carloads.	1,657	2,122	3,703	2,377	2,540	2,610	3,454	2,254	2,753	5,593	5,437	2,793	2,556
Potatoes, car-lot shipments.....carloads.	20,161	27,084	23,895	21,032	23,601	20,024	20,971	15,092	16,267	28,788	21,924	15,979	22,093
Production, crop estimate.....thous. of bu.	370,580							<sup>5</sup> 343,236					
<b>Grains</b>													
Total grain exports, including flour.....thous. of bu.	18,750	13,161	11,224	8,118	6,061	5,067	6,610	7,578	9,803	14,091	21,041	26,095	18,015
<b>BARLEY</b>													
Exports.....thous. of bu.	678	807	896	776	745	921	732	1,047	964	1,295	1,359	1,281	698
Price, No. 2, Minneapolis.....dolls. per bu.	.42	.39	.45	.48	.44	.44	.44	.47	.48	.52	.53	.52	.47
Price, No. 2, Minneapolis.....rel. to 1926.	65.6	60.9	70.3	75.0	68.8	68.8	68.8	73.4	75.0	81.3	82.8	81.3	73.4
Production, crop estimate.....thous. of bu.	<sup>4</sup> 221,259							<sup>5</sup> 334,971					
Receipts, principal markets.....thous. of bu.	1,801	2,193	2,523	2,446	2,484	2,246	2,511	3,569	4,207	5,765	12,477	10,822	2,568
Visible supply, end of month.....thous. of bu.	3,449	4,126	4,626	3,662	7,840	9,583	10,731	11,401	11,854	12,035	11,991	7,429	3,997

<sup>2</sup> Revised.<sup>3</sup> Quarter ended in month indicated.<sup>4</sup> As of August 1.<sup>5</sup> Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930						
	July	June	May	April	March	February	January	December	November	October	September	August	July	
<b>FOODSTUFFS—Continued</b>														
<b>Grains—Continued</b>														
<b>CORN</b>														
Exports, including meal.....	thous. of bu.	556	123	151	206	534	443	188	132	163	295	394	332	395
Grindings (starch, glucose).....	thous. of bu.	5,168	5,738	5,580	5,492	5,441	5,575	5,990	5,241	5,434	6,253	6,473	6,565	6,103
Prices:														
No. 3, yellow, Chicago.....	dolls. per bu.	.57	.58	.56	.58	.60	.61	.65	.69	.71	.82	.94	.99	.82
No. 3, yellow, Kansas														
City.....	dolls. per bu.	.53	.52	.52	.53	.54	.54	.59	.66	.69	.82	.89	.92	.80
No. 3, white, Chicago.....	dolls. per bu.	.58	.59	.56	.58	.60	.68	.63	.73	.76	.88	.97	.99	.84
Production crop estimate.....	thous. of bu.	12,775,301							12,093,552					
Receipts.....	thous. of bu.	16,152	13,417	11,381	17,102	18,567	21,278	19,320	27,367	17,067	15,176	16,048	20,282	16,660
Shipments.....	thous. of bu.	8,955	10,589	14,855	14,246	12,281	11,895	12,611	10,925	8,396	8,705	9,829	12,792	11,699
Visible supply, end of mo.....	thous. of bu.	8,536	7,785	12,286	19,676	21,998	20,110	17,562	16,993	7,411	4,703	4,976	4,226	4,012
<b>HAY</b>														
Receipts.....	number of cars		3,052	3,777	4,198	4,519	4,279	5,214	4,057	4,863	5,401	4,808	4,717	4,505
Production, crop estimate.....	thous. of tons	477,587							477,850					
<b>OATS</b>														
Exports, including meal.....	thous. of bu.	253	374	192	179	174	120	144	208	202	157	194	292	717
Grindings, Canada.....	thous. of bu.		770	785	822	844	940	997	1,126	1,085	1,174	1,054	817	826
Price No. 3, white, Chicago.....	dolls. per bu.	.23	.27	.28	.30	.31	.32	.32	.34	.33	.36	.38	.39	.35
Production, crop estimate.....	thous. of bu.	1,169,657							1,358,052					
Production, oatmeal, and rolled														
oats, Canada.....	thous. of lbs.		11,098	10,525	9,871	10,243	11,895	13,320	14,360	14,605	14,749	14,843	11,032	10,893
Receipts, principal markets.....	thous. of bu.	5,749	4,748	5,294	7,604	6,843	7,123	6,121	6,021	6,075	9,445	15,381	25,277	8,725
Visible supply, end of month.....	thous. of bu.	7,785	7,654	9,892	13,837	19,103	22,947	20,650	30,504	30,641	33,509	31,979	25,867	9,149
<b>RICE</b>														
Exports.....	pockets (100 lbs.)	100,899	239,358	260,949	203,519	211,843	259,578	376,000	413,674	383,517	150,938	94,030	99,249	124,181
Imports.....	pockets (100 lbs.)	5,443	10,009	50,472	38,748	41,223	37,821	41,891	27,504	29,294	10,684	6,505	8,675	7,501
Production, crop estimate.....	thous. of bu.	40,199							41,322					
Shipments:														
Total from														
mills.....	thous. of pockets (100 lbs.)	404	601	617	780	864	933	1,119	1,003	1,208	1,323	766	499	268
New Orleans.....	pockets (100 lbs.)	37,121	75,732	88,718	68,753	68,349	74,629	75,643	75,426	126,781	201,483	128,756	90,755	56,861
Southern paddy, receipts at														
mills.....	thous. of bbls.	172	323	520	566	599	864	1,147	844	1,257	2,063	1,084	508	22
Stocks, end of														
month.....	thous. of pockets (100 lbs.)	848	1,051	1,293	1,388	1,561	1,790	1,793	1,678	1,776	1,670	842	488	450
<b>RYE</b>														
Exports, including flour.....	thous. of bu.	.10	.15	.29	.3	.34	.19	.3	.4	.4	.49	.25	.23	.18
Price No. 2, Minneapolis.....	dolls. per bu.	.37	.37	.36	.35	.36	.37	.38	.44	.43	.49	.55	.60	.55
Production, crop estimate.....	thous. of bu.	36,233							48,149					
Receipts, principal markets.....	thous. of bu.	472	862	1,035	880	855	716	884	1,356	1,640	2,001	6,562	5,200	758
Visible supply, end of month.....	thous. of bu.	8,687	8,730	8,540	9,262	10,440	11,110	11,911	12,644	13,316	13,860	14,842	12,649	10,969
<b>WHEAT</b>														
Exports:														
Canada, including wheat														
flour.....	thous. of bu.	14,062	22,988	31,687	6,148	15,521	12,165	11,373	24,939	34,782	33,447	31,120	20,461	22,834
United States—														
Wheat only.....	thous. of bu.	12,731	8,136	6,406	3,531	1,357	137	1,289	2,173	3,266	6,311	12,716	18,646	11,934
Including wheat flour.....	thous. of bu.	17,253	11,842	9,956	6,954	4,574	3,564	5,543	6,187	8,470	12,295	19,069	24,167	16,188
Stocks, held by mills (quarterly).....	thous. of bu.	38,771							137,194			154,112		
Prices:														
No. 1, northern spring,														
Minneapolis.....	dolls. per bu.	.61	.74	.81	.79	.76	.75	.76	.77	.75	.82	.87	.91	.92
No. 2, red winter, St. Louis.....	dolls. per bu.	.48	.72	.79	.80	.78	.79	.78	.83	.83	.87	.88	.89	.85
No. 2, hard winter,														
Kansas City.....	dolls. per bu.	.44	.68	.73	.73	.70	.69	.69	.71	.69	.74	.78	.81	.80
Production, crop estimate,														
Total.....	thous. of bu.	893,582							863,430					
Winter wheat.....	thous. of bu.	775,180							612,268					
Spring wheat.....	thous. of bu.	118,402							251,162					
Receipts.....	thous. of bu.	104,047	29,656	30,863	21,230	30,833	30,672	29,496	21,549	24,597	28,943	62,569	85,476	98,960
Shipments.....	thous. of bu.	65,987	30,385	24,061	16,601	15,570	14,817	13,706	15,053	20,955	25,238	44,746	48,053	42,047
Visible supply, end of month:														
Canada.....	thous. of bu.	116,462	122,318	136,856	160,750	180,253	183,704	193,858	205,854	197,998	178,827	148,288	90,617	106,554
United States.....	thous. of bu.	217,526	190,702	197,563	199,561	207,138	201,862	197,219	195,716	202,475	205,437	213,804	194,800	161,666
<b>WHEAT FLOUR</b>														
Consumption (computed).....	thous. of bbls.	6,666	8,711	8,281	8,654	8,738	9,622	9,846	10,597	11,059	10,929	9,585	10,012	
Exports:														
Canada.....	thous. of bbls.	457	490	481	326	561	415	392	602	792	814	734	627	659
United States.....	thous. of bbls.	1,005	824	789	761	715	762	945	892	1,156	1,330	1,412	1,227	945
Grindings of wheat:														
Canada.....	thous. of bu.	5,033	5,304	4,719	5,169	4,607	4,834	5,226	7,789	8,348	7,255	6,930	6,448	
United States.....	thous. of bu.	45,358	35,893	36,496	39,126	40,137	37,939	42,528	41,307	42,428	49,914	49,382	47,654	43,721
Prices, wholesale:														
Standard patents, Minneapolis														
.....	dolls. per bbl.	4.13	4.75	4.85	4.71	4.67	4.85	4.96	4.89	4.69	4.98	5.08	5.34	5.51
Winter, straights, Kansas City														
.....	dolls. per bbl.	3.84	4.12	4.14	4.02	4.00	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64
Production:														
Canada.....	thous. of bbls.	1,121	1,183	1,058	1,164	1,035	1,086	1,170	1,170	1,739	1,869	1,624	1,548	1,436
United States—														
Actual (Census).....	thous. of bbls.	9,852	7,763	8,015	8,494	8,724	8,242	9,223	8,973	9,184	10,817	10,674	10,313	9,466
Prorated (Russells').....	thous. of bbls.	7,981	8,739	9,134	9,275	8,750	9,937	9,888	10,403	12,089	12,241	11,562	10,507	
Capacity.....	per cent.	59	47	50	51	52	56	55	54	60	62	67	62	57
Grain official.....	thous. of bbls.	802,334	647,400	663,303	702,189	713,507	678,795	761,935	739,243	762,108	899,580	888,576	851,404	774,252
Stocks:														
All positions (computed)														
end of month.....	thous. of bbls.	4,800	4,857	5,618	5,526	5,620	6,370	7,000	7,850	9,200	9,500	9,600	8,850	
Held by mills (quarterly).....	thous. of bbls.	2,830			3,712			3,416			3,940			

<sup>1</sup> Revised.

<sup>2</sup> Quarter ended in month indicated

<sup>3</sup> As of Aug. 1.

<sup>4</sup> Final estimate for 1930.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FOODSTUFFS—Continued</b>													
<b>Meats</b>													
<b>CATTLE AND BEEF</b>													
<b>Beef products:</b>													
Apparent consumption.....thous. of lbs..	416,802	404,962	424,672	421,252	379,405	335,603	384,754	397,741	331,945	463,028	434,287	409,475	415,278
Cold-storage holdings, end of month.....thous. of lbs..	41,076	45,548	49,448	53,150	61,111	67,622	72,398	75,285	73,392	63,862	60,023	59,755	64,591
Exports.....thous. of lbs..	1,497	1,573	1,468	981	1,444	961	902	1,207	1,491	2,347	1,793	1,658	1,987
Production, inspected.....thous. of lbs..	411,952	400,529	419,124	412,757	374,151	330,321	381,531	398,741	342,405	468,983	434,625	403,081	411,227
<b>Cattle movements primary markets:</b>													
Local slaughter.....thousands..	930	968	980	1,036	960	812	897	1,015	823	1,183	1,084	959	1,004
Receipts.....thousands..	1,488	1,540	1,551	1,617	1,535	1,303	1,508	1,736	1,696	2,377	2,108	1,605	1,512
Shipments, stocker and feeder.....thousands..	124	111	153	175	146	147	222	332	478	691	443	150	109
Shipments, total.....thousands..	561	552	561	581	546	486	607	1,015	873	1,223	947	619	501
<b>Prices:</b>													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.129	.129	.143	.160	.169	.178	.195	.195	.195	.195	.191	.168	.174
Beef, fresh, carcass, good native steers, Chicago.....rel. to 1926..	78.8	78.8	86.8	97.1	102.8	108.1	118.8	118.8	118.8	118.8	116.1	102.4	105.7
Beef, fresh, carcass, steers, New York.....dolls. per lb..	.145	.145	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177
Beef, fresh, carcass, steers, New York.....rel. to 1926..	84.9	84.9	90.8	100.8	105.4	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7
Cattle, corn fed, Chicago.....dolls. per 100 lbs..	7.25	7.32	7.68	8.56	9.08	9.11	10.00	10.58	10.31	9.97	10.33	9.14	9.28
Cattle, corn fed, Chicago.....rel. to 1926..	76.1	76.8	80.5	89.9	95.2	95.6	105.0	111.0	108.2	104.6	108.4	95.9	97.4
<b>HOGS AND PORK</b>													
<b>Hog movements, primary markets:</b>													
Local slaughter.....thousands..	1,474	1,773	1,841	1,983	1,962	2,923	2,907	2,460	2,169	2,048	1,703	1,487	1,782
Receipts.....thousands..	2,511	2,854	2,938	3,067	3,207	3,704	4,652	4,002	3,439	3,441	2,799	2,617	2,918
Shipments, stocker and feeder.....thousands..	37	36	33	36	31	37	45	41	37	39	38	35	30
Shipments, total.....thousands..	1,039	1,072	1,099	1,088	1,234	1,417	1,739	1,542	1,269	1,392	1,090	1,133	1,139
<b>Lard (included in pork products):</b>													
Cold-storage holdings, end of month.....thous. of lbs..	122,239	115,561	103,366	95,693	78,249	74,977	62,624	51,434	31,582	36,211	59,732	88,868	118,353
Exports.....thous. of lbs..	33,824	37,786	39,623	44,769	58,395	68,760	68,882	45,114	42,552	41,396	37,417	49,287	51,670
Production.....thous. of lbs..	109,265	123,629	126,323	129,090	127,516	147,632	186,062	150,538	119,355	101,672	88,059	98,167	121,351
<b>Pork production:</b>													
Apparent consumption.....thous. of lbs..	537,017	583,345	581,110	523,963	563,934	508,890	663,947	608,323	553,479	636,426	551,557	558,041	557,811
Cold-storage holdings, end of month—													
Total.....thous. of lbs..	836,948	890,212	931,117	963,217	921,920	928,385	788,888	572,626	443,286	393,017	507,159	639,827	769,797
Fresh and cured.....thous. of lbs..	714,709	774,651	827,751	867,524	843,671	853,408	726,264	521,192	411,704	356,906	447,427	550,959	551,444
Exports—													
Total.....thous. of lbs..	49,193	53,226	55,557	59,406	73,610	83,470	86,902	61,134	62,325	53,798	53,892	72,654	75,473
Other products than lard.....thous. of lbs..	15,369	15,440	15,934	14,637	15,215	14,710	18,020	16,020	19,773	12,402	16,475	23,431	23,803
Production, inspected.....thous. of lbs..	532,757	597,185	604,427	624,301	630,661	731,633	962,175	798,311	665,665	575,700	472,467	500,438	603,323
<b>Prices:</b>													
Hams, smoked, Chicago.....dolls. per lb..	.173	.174	.182	.184	.187	.195	.207	.213	.222	.221	.227	.229	.230
Hams, smoked, Chicago.....rel. to 1926..	56.1	56.6	59.2	59.7	60.7	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7
Hogs, heavy, Chicago.....dolls. per 100 lbs..	6.24	6.39	6.40	7.08	7.18	6.73	7.34	7.94	8.86	9.86	10.58	9.78	8.94
Hogs, heavy, Chicago.....rel. to 1926..	50.6	51.8	51.9	57.4	58.2	54.5	59.5	64.3	71.8	79.9	85.8	79.2	72.5
Lard, prime contract, New York.....dolls. per lb..	.082	.083	.082	.090	.094	.085	.090	.100	.112	.119	.119	.114	.100
<b>SHEEP AND LAMBS</b>													
<b>Lamb and mutton:</b>													
Apparent consumption.....thous. of lbs..	54,679	55,300	54,604	59,095	54,949	50,967	58,195	56,348	50,890	64,946	58,873	52,646	52,074
Cold-storage holdings, end of month.....thous. of lbs..	1,892	2,685	2,371	2,529	3,063	3,573	4,081	4,677	4,628	4,326	4,320	3,977	4,476
Production, inspected.....thous. of lbs..	53,947	55,678	54,433	58,579	54,486	50,511	57,642	56,453	51,236	65,060	29,297	52,268	51,861
<b>Prices—</b>													
Sheep, ewes, Chicago.....dolls. per 100 lbs..	2.56	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06
Sheep, ewes, Chicago.....rel. to 1926..	38.9	23.5	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5
Sheep, lambs, Chicago.....dolls. per 100 lbs..	6.06	6.98	8.36	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13
Sheep, lambs, Chicago.....rel. to 1926..	44.2	50.9	61.0	64.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3
<b>Sheep movement primary market:</b>													
Local slaughter.....thousands..	1,342	1,384	1,464	1,410	1,157	1,056	1,201	1,230	1,079	1,597	1,479	1,266	1,362
Receipts.....thousands..	2,535	2,587	2,810	2,713	2,119	1,964	2,175	2,307	2,607	3,784	3,580	2,583	2,296
Shipments, stocker and feeder.....thousands..	243	289	176	189	103	105	184	282	761	1,024	907	465	206
Shipments, total.....thousands..	1,190	1,214	1,353	1,304	948	908	979	1,081	1,534	2,238	2,016	1,317	940
<b>Miscellaneous meats:</b>													
Cold-storage holdings, end of month.....thous. of lbs..	69,343	75,469	79,331	81,359	85,678	92,744	93,747	84,169	75,818	72,444	80,653	84,324	90,631
<b>Total meats:</b>													
Apparent consumption.....mills. of lbs..	1,008	1,044	1,060	1,004	998	895	1,107	1,062	936	1,165	1,045	1,020	1,025
Cold-storage holdings, end of month.....mills. of lbs..	949	1,014	1,062	1,100	1,072	1,092	959	737	597	534	652	788	929
Production.....mills. of lbs..	999	1,053	1,078	1,096	1,059	1,112	1,401	1,254	1,059	1,110	966	956	1,066
<b>POULTRY</b>													
<b>Cold-storage holdings, end of month:</b>													
.....thous. of lbs..	36,410	32,762	35,348	45,920	60,986	95,188	101,307	104,913	82,925	59,269	46,938	42,589	46,946
Receipts at 5 markets.....thous. of lbs..	24,871	22,164	17,252	17,443	20,600	26,008	34,472	73,314	67,361	33,128	24,900	20,527	19,858
<b>Prices</b>													
Retail food (Dept. of Labor).....rel. to 1913..	119	118	121	124	126	127	133	137	141	144	146	144	144
Wholesale food.....	73.1	72.4	72.9	75.6	76.7	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3

<sup>2</sup> Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FOODSTUFFS—Continued</b>													
<b>Sugar</b>													
Cuban movement (raw):													
Exports.....long tons.....	203,030	148,624	137,205	94,865	134,928	168,450	86,518	231,039	413,406	291,311	274,588	314,239	326,074
Receipts at Cuban ports.....long tons.....	119,664	93,548	118,514	238,872	546,538	429,576	105,726	150,277	213,688	124,848	152,166	160,710	149,333
Stocks, end of month, thous. of long tons.....	843	930	982	1,007	844	461	80	669	764	958	1,163	1,279	1,418
Prices:													
Retail coverage, 51 cities.....rel. to 1913.....	102	102	102	104	106	107	107	107	107	106	107	111	111
Retail granulated, New York.....dolls. per lb.....	.051	.050	.050	.050	.051	.053	.053	.053	.053	.053	.054	.054	.054
Wholesale, granulated, New York.....dolls. per lb.....	.046	.044	.043	.044	.043	.045	.046	.046	.047	.044	.043	.044	.046
Wholesale, granulated, New York.....rel. to 1926.....	84.1	80.3	78.3	80.1	79.2	81.4	83.2	83.2	85.0	80.8	79.2	80.3	84.1
Raw:													
Imports—													
From Hawaii and Porto Rico.....long tons.....	148,636	143,382	161,260	135,457	150,951	151,980	81,700	5,590	50,977	82,660	117,776	132,240	199,950
From foreign countries.....long tons.....	324,848	239,085	151,815	279,578	364,493	212,453	122,071	305,500	293,455	277,350	273,952	181,182	195,187
Meltings, 8 ports.....long tons.....	469,609	383,157	332,556	403,337	351,169	290,337	258,585	207,066	337,360	402,333	413,912	360,592	501,569
Stocks at refineries, end of month.....long tons.....	367,252	400,567	463,730	445,535	420,650	329,324	293,938	305,208	321,930	283,778	378,969	442,804	444,415
Refined:													
Exports, including maple.....long tons.....	3,952	4,323	3,338	5,332	4,612	3,085	3,572	4,723	6,576	8,553	6,668	7,246	4,661
Shipments, 2 ports.....long tons.....	98,879	78,383	57,670	65,638	49,077	54,570	42,717	33,645	59,916	62,113	72,208	49,066	89,928
Stocks, 2 ports.....long tons.....	36,481	35,030	32,632	43,880	54,665	29,070	34,019	42,555	37,759	46,134	53,998	533,324	48,600
<b>Tea</b>													
Imports.....thous. of lbs.....	6,578	6,953	4,135	6,184	7,995	5,223	7,289	8,029	7,565	9,917	8,717	8,134	7,007
Price, Formosa, fine, New York, dolls. per lb.....	.225	.225	.225	.225	.225	.225	.225	.225	.225	.223	.224	.290	.292
<b>FOREST PRODUCTS</b>													
<b>Lumber</b>													
<b>ALL TYPES</b>													
Exports.....M ft. b. m.....	120,354	120,501	143,558	135,771	73,818	67,792	114,557	128,424	110,855	122,690	130,138	136,628	163,025
New orders.....rel. to 1923-1925.....		38.0	39.2	41.5	40.3	35.7	36.7	33.8	36.8	39.4	53.7	43.5	52.7
Prices, wholesale, composite.....rel. to 1926.....	66.3	67.8	68.4	73.3	74.2	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3
Production index (elect. energy consumed).....rel. to 1923-1925.....	76.9	86.3	97.2	91.5	93.2	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0
Stocks, end of month.....rel. to 1923-1925.....	110.1	106.3	107.7	108.2	108.8	111.2	113.2	117.3	113.7	110.0	108.3	107.4	107.3
Unfilled orders, end of month, rel. to 1923-1925.....		51.4	48.1	49.2	48.8	47.7	46.8	47.0	42.6	46.3	59.0	54.9	80.9
<b>RETAIL MOVEMENT</b>													
Retail yards, 9th Fed. Res. Dist.:													
Sales.....M ft. b. m.....	8,513	10,084	8,451	7,767	5,236	3,494	3,563	4,145	9,028	13,596	12,516	12,393	12,110
Stocks, end of month.....M ft. b. m.....	78,274	79,017	80,051	80,816	81,158	80,251	76,552	79,531	71,025	73,743	79,471	84,567	88,919
Retail yards, 10th Fed. Res. Dist.:													
Sales.....M ft. b. m.....	3,745	3,432	3,421	3,368	3,389	2,641	2,878	2,530	3,940	5,114	4,580	4,262	4,407
Stocks, end of month.....M ft. b. m.....	37,279	37,718	38,816	39,534	39,657	38,628	37,839	37,739	38,108	38,674	40,116	41,543	42,700
<b>FLOORING</b>													
Maple flooring:													
New orders.....M ft. b. m.....	3,712	4,245	3,327	3,679	3,131	3,455	3,584	1,905	2,798	2,530	2,983	3,541	3,531
Production.....M ft. b. m.....	2,737	3,116	2,629	3,326	3,760	3,179	3,452	3,045	2,759	2,643	3,301	3,616	3,396
Shipments.....M ft. b. m.....	3,447	3,773	3,315	3,225	3,017	2,676	2,351	1,811	2,554	2,886	3,331	4,416	4,625
Stocks, end of month.....M ft. b. m.....	21,321	21,821	23,467	24,191	26,193	25,835	25,578	24,271	23,353	22,985	23,915	24,476	25,469
Unfilled orders, end of month, M ft. b. m.....	4,772	4,955	4,604	5,312	5,180	5,248	4,664	3,491	3,204	3,188	2,953	3,528	3,975
<b>HARDWOODS</b>													
All hardwoods:													
New orders.....mill. ft. b. m.....	139	176	158	154	173	188	169	125	133	154	176	139	128
Production.....mill. ft. b. m.....	109	143	146	146	165	158	143	134	143	158	161	165	172
Shipments.....mill. ft. b. m.....	139	161	169	161	176	165	158	125	148	169	180	154	150
Stocks, end of month—													
Total.....mill. ft. b. m.....	3,065	3,126	3,149	3,175	3,205	3,249	3,308	3,319	3,273	3,270	3,261	3,308	3,323
Unsold.....mill. ft. b. m.....	2,662	2,707	2,718	2,713	2,731	2,769	2,851	2,863	2,821	2,805	2,787	2,808	2,795
Unfilled orders, end of month.....mill. ft. b. m.....	402	419	431	463	473	481	456	456	452	466	475	500	526
Gum:													
Stocks, end of month—													
Total.....mill. ft. b. m.....	653	683	686	694	703	713	726	611	610	608	601	610	609
Unsold.....mill. ft. b. m.....	551	575	586	593	598	601	607	511	509	504	494	497	488
Unfilled orders, end of month.....mill. ft. b. m.....	102	108	100	101	106	112	118	100	102	104	107	113	120
Northern hardwoods:													
Production.....M ft. b. m.....	6,173	11,878	10,820	12,767	17,878	17,252	14,178	8,147	4,382	4,772	4,371	9,225	14,363
Shipments.....M ft. b. m.....	9,846	11,690	10,330	12,806	12,631	12,330	10,854	8,021	9,374	11,285	11,862	11,167	12,649
Oak:													
Stocks, end of month—													
Total.....mill. ft. b. m.....	864	890	914	935	966	990	1,017	1,029	1,022	1,021	1,016	1,036	1,044
Unsold.....mill. ft. b. m.....	783	803	809	814	844	861	918	935	928	924	918	927	929
Unfilled orders, end of month.....mill. ft. b. m.....	81	88	105	120	122	129	99	95	95	97	98	109	115
Walnut logs:													
Made into lumber and veneer.....M ft. log measure.....	523	958	1,135	925	816	829	895	1,146	1,340	1,421	1,109	1,029	943
Purchases.....M ft. log measure.....	666	674	828	719	699	874	1,179	1,204	1,460	1,294	1,171	886	598
Stocks, end of month.....M ft. log measure.....	442	293	519	845	1,050	1,172	1,136	777	791	670	805	745	885
Walnut lumber:													
New orders.....M ft. b. m.....	1,574	996	1,181	1,393	2,094	1,471	1,152	1,203	1,343	1,809	1,735	1,698	1,031
Production.....M ft. b. m.....	624	1,075	1,332	1,141	875	804	642	1,184	1,444	1,386	1,121	1,174	1,312
Shipments.....M ft. b. m.....	1,853	1,223	1,277	1,506	1,942	1,363	1,064	1,187	1,470	1,907	1,861	1,511	1,123
Stocks, end of month.....M ft. b. m.....	14,543	15,837	15,990	15,893	16,265	17,236	18,295	17,670	18,731	18,796	19,334	20,090	20,454
Unfilled orders, end of month, M ft. b. m.....	2,981	2,918	3,151	3,279	3,522	3,314	3,211	3,118	3,393	3,646	4,085	4,025	4,016

\* Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930						
	July	June	May	April	March	February	January	December	November	October	September	August	July	
<b>FOREST PRODUCTS—Continued</b>														
<b>Lumber—Continued</b>														
SOFTWOOD														
California redwood:														
New orders (computed).....M ft. b. m.	16,576	19,321	19,220	22,480	24,485	20,695	25,928	17,857	21,485	30,603	27,155	25,293	30,574	
Production (computed).....M ft. b. m.	14,717	16,429	17,616	18,761	21,795	23,836	26,998	23,048	25,900	35,063	28,337	28,535	28,335	
Shipments (computed).....M ft. b. m.	18,131	18,253	21,568	21,898	24,852	23,555	21,410	20,307	20,549	31,808	27,505	25,044	31,305	
Unfilled orders, end of month (computed).....M ft. b. m.	19,331	20,376	20,237	22,290	22,726	23,613	28,725	22,766	24,514	24,277	26,150	26,573	26,254	
Douglas fir:														
Exports—														
Lumber.....M ft. b. m.	53,088	47,766	69,043	63,159	15,211	14,951	38,251	53,718	42,364	43,801	48,097	42,129	61,813	
Timber.....M ft. b. m.	18,186	35,718	55,586	37,573	19,964	14,978	16,081	12,859	9,151	12,511	16,114	25,850	22,369	
New orders.....M ft. b. m.	181,297	191,146	188,907	224,272	217,109	189,355	191,593	189,355	186,222	203,232	217,557	222,929	213,080	
Price wholesale—														
No. 1 common, dolls. per M ft. b. m.	10.64	11.25	11.64	12.12	12.68	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.47	
G.....dolls. per M ft. b. m.	25.76	25.98	28.33	29.74	31.14	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57	
Production.....M ft. b. m.	149,067	199,651	206,813	201,889	186,222	179,059	160,258	167,420	191,593	208,156	199,651	206,813	190,250	
Shipments.....M ft. b. m.	173,240	197,413	221,586	200,099	195,622	186,669	178,164	174,583	179,954	199,651	200,546	218,452	231,434	
Unfilled orders, end of month.....M ft. b. m.	165,630	162,944	133,637	215,766	196,517	181,745	182,640	188,012	176,373	137,876	176,373	134,742	172,344	
North Carolina pine:														
Production (computed).....M ft. b. m.		30,338	30,233	31,241	27,489	24,318	24,129	28,350	28,140	29,386	27,832	27,349	26,803	
Shipments (computed).....M ft. b. m.		34,293	31,780	34,454	33,250	32,417	32,844	30,317	34,300	35,049	35,392	33,481	30,730	
Northern hemlock:														
Production.....M ft. b. m.	10,128	10,013	9,893	8,616	6,583	6,085	6,526	5,812	4,046	4,374	6,876	8,223	13,245	
Shipments.....M ft. b. m.	8,640	9,554	7,894	7,437	5,432	5,508	6,094	4,955	6,696	7,436	6,751	7,007	8,033	
Southern yellow pine:														
Exports—														
Lumber.....M ft. b. m.	29,925	30,278	34,067	32,544	22,478	21,309	33,509	35,873	28,113	31,957	44,007	43,312	34,276	
Timber.....M ft. b. m.	8,745	12,535	5,827	10,256	6,261	4,935	8,163	9,029	11,896	10,590	11,509	9,153	10,500	
New orders.....M ft. b. m.	146,860	140,322	157,920	160,015	174,020	170,709	190,985	146,465	177,327	213,028	206,024	189,550	196,791	
Price flooring, dolls. per M ft. b. m.	27.82	23.15	28.82	28.32	29.66	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89	
Price index.....rel. to 1923-25	61.7	62.4	63.9	68.2	65.8	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1	
Production.....M ft. b. m.	121,986	126,739	148,048	165,325	164,929	153,831	165,065	157,143	184,712	210,972	207,107	202,160	223,647	
Shipments.....M ft. b. m.	151,488	138,693	165,064	180,306	175,742	163,926	182,679	145,110	176,110	217,885	206,545	199,360	205,419	
Unfilled orders, end of month.....M ft. b. m.	83,013	78,246	83,958	104,367	113,043	106,932	116,193	99,036	105,021	108,864	112,266	124,362	127,806	
Western pine:														
New orders.....mill. ft. b. m.	128	114	107	141	109	112	87	111	97	177	149	131	174	
Production.....mill. ft. b. m.	137	156	135	141	112	66	63	85	98	139	152	183	179	
Shipments.....mill. ft. b. m.	119	125	122	125	120	107	107	108	114	164	152	159	150	
Stocks end of month.....mill. ft. b. m.	1,245	1,230	1,206	1,196	1,174	1,174	1,218	1,262	1,254	1,300	1,330	1,336	1,313	
<b>VENEER</b>														
Rotary-cut veneer:														
Receipts.....no. of carloads	78	99	79	83	105	118	101	111	106	101	147	100	118	
Purchases.....no. of carloads	92	99	54	59	82	118	138	112	97	101	139	106	116	
<b>Furniture</b>														
Household furniture and case goods:														
Grand Rapids district—														
Cancellations.....per cent new orders	6.5	4.5	13.0	8.0	12.0	6.0	7.0	16.0	7.0	9.0	5.0	6.0	7.0	
New orders.....no. days' production	13	27	9	13	14	13	16	15	22	21	29	18	18	
Outstanding accounts, end of month.....no. days' sales	32	32	31	33	34	35	42	43	48	51	52	40	37	
Plant operations.....per cent full time	30.0	74.0	70.0	67.0	64.0	63.0	68.0	71.0	81.0	85.0	89.0	79.0	67.0	
Shipments.....no. days' production	14	12	11	13	13	13	14	17	18	26	27	18	13	
Unfilled orders, end of month.....no. days' production	22	23	11	15	15	17	18	17	22	20	26	24	27	
Southeastern district—														
Shipments.....dolls., av. per firm		43,077	46,431	52,390	62,382	50,858	36,692	29,051	43,975	70,007	74,123	67,163	52,696	
Unfilled orders, end of month.....dolls., av. per firm		56,865	19,338	28,248	29,798	34,160	31,781	14,400	19,917	29,117	43,680	42,268	44,193	
Steel furniture. (See under steel manufactured products.)														
Wholesale prices:														
Beds.....rel. to 1926	85.2	85.2	86.8	90.7	90.7	90.7	90.7	90.7	91.7	91.7	91.7	91.7	91.7	
Dining-room chairs, sets of six, rel. to 1926	92.1	93.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	
Kitchen cabinets.....rel. to 1926	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	
Living-room davenport.....rel. to 1926	88.6	89.8	89.8	93.2	93.2	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	
<b>LEATHER PRODUCTS</b>														
Prices, wholesale, composite.....rel. to 1926	89.8	87.8	88.1	88.4	88.4	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1	
Production index (Fed. Res. Bd.) rel. to 1923-25	98	101	107	102	92	87	77	81	80	89	95	95	9	
Production index (elec. energy consumed) rel. to 1923-25	83.8	85.4	81.0	83.9	71.2	76.1	71.6	68.7	63.0	84.9	73.5	87.7	97.3	
Stocks, end of month.....rel. to 1923-25	73.9	75.9	76.6	77.5	78.5	79.3	82.9	84.2	82.5	81.8	79.5	78.6	79.1	
<b>Hides</b>														
Imports—														
Calfskins.....thous. of lbs.	4,699	3,646	3,804	2,857	1,449	1,107	1,670	1,722	2,202	3,264	2,835	1,403	1,295	
Cattle hides.....thous. of lbs.	9,313	7,528	6,812	4,404	6,867	4,149	5,186	6,781	6,781	6,888	12,743	11,389	11,504	
Goatskins.....thous. of lbs.	7,686	9,321	8,274	6,160	6,292	3,991	5,863	6,154	5,167	7,268	6,807	8,075	7,455	
Sheepskins.....thous. of lbs.	1,582	3,313	3,091	4,453	3,280	2,890	4,040	3,313	1,965	2,821	3,289	4,460	6,219	
Total, hides and skins.....thous. of lbs.	28,332	26,053	24,437	19,616	19,468	13,417	20,211	20,471	18,207	21,512	27,598	26,681	27,960	
Inspected slaughter of livestock:														
Canada—														
Cattle and calves.....thous. of animals	77	92	103	101	85	58	69	75	78	97	84	75	81	
Swine.....thous. of animals	148	164	158	172	154	161	166	170	168	160	140	124	127	
Sheep and lambs.....thous. of animals	71	58	23	27	32	32	37	53	98	185	114	79	56	
United States—														
Cattle.....thous. of animals	706	667	704	690	635	559	651	692	605	836	760	700	710	
Calves.....thous. of animals	356	417	425	471	416	353	379	398	324	438	374	363	375	
Swine.....thous. of animals	2,767	3,251	3,408	3,488	3,523	4,142	5,362	4,647	4,024	3,492	2,773	2,724	3,187	
Sheep.....thous. of animals	1,491	1,516	1,444	1,493	1,324	1,223	1,426	1,426	1,305	1,727	1,391	1,413	1,411	

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## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>LEATHER PRODUCTS—Continued</b>													
<b>Hides—Continued</b>													
Prices:													
Packers, heavy, native steers (Chicago).....dolls. per lb.	0.120	0.100	0.085	0.092	0.090	0.073	0.095	0.107	0.118	0.133	0.146	0.136	0.141
Calfskins, No. 1, country (Chicago).....dolls. per lb.	.139	.129	.129	.135	.128	.117	.125	.144	.156	.172	.165	.161	.165
Stocks, end of month:													
Calf and kip skins.....thous. of lbs.	26,027	24,150	23,662	23,132	24,104	26,707	27,553	28,221	26,972	25,536	27,166	27,725	
Cattle hides.....thous. of lbs.	209,697	216,400	220,846	223,182	225,315	235,649	237,302	227,647	227,099	218,446	212,980	217,302	
Sheep and lamb skins.....thous. of lbs.	34,034	35,023	32,926	34,168	33,172	33,296	34,489	34,368	34,546	35,490	36,079	34,087	
Total hides and skins.....thous. of lbs.	269,758	275,576	277,434	280,482	282,591	295,652	299,434	290,236	288,617	279,472	276,225	279,114	
<b>Raw</b>													
Sole and belting:													
Exports (sole only).....thous. of lbs.	652	983	1,143	1,442	949	713	726	1,128	825	691	673	374	640
Price, oak, scoured backs (Boston).....dolls. per lb.	.370	.370	.370	.370	.370	.365	.381	.400	.410	.410	.440	.460	.460
Price, oak, scoured backs (Boston).....rel. to 1926..	84.4	84.4	84.4	84.4	84.4	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9
Production—													
Sole only.....thous. of backs, bends, sides.....	1,076	1,034	1,137	984	951	1,087	1,226	1,071	1,333	1,330	1,316	1,365	
Sole and belting.....thous. of lbs.	19,522	18,388	20,406	18,219	17,836	19,559	21,993	18,779	23,418	23,137	23,223	23,894	
Stocks, end of month—													
Finished.....thous. of lbs.	85,626	85,848	87,196	88,044	90,321	91,827	90,878	86,331	84,036	81,569	80,018	76,863	
In process of tanning.....thous. of lbs.	67,070	67,938	68,933	71,122	72,488	73,261	74,135	77,485	78,815	80,895	84,367	85,953	
Upper leather:													
Exports.....thous. of sq. ft.	7,463	9,231	9,211	8,752	9,347	7,700	9,133	8,188	7,451	9,838	8,813	8,367	7,287
Price, composite, chrome, calf, black "B" grade.....dolls. per sq. ft.	.350	.352	.356	.356	.352	.354	.359	.367	.367	.372	.372	.371	.371
Production.....thous. of sq. ft.	63,229	60,542	62,536	61,515	54,706	52,225	59,469	53,658	65,339	63,304	61,477	62,016	
Stocks—													
Finished.....thous. of sq. ft.	259,580	254,142	257,195	261,057	264,392	282,079	289,092	279,023	270,902	255,787	254,020	259,561	
In process of tanning.....thous. of sq. ft.	126,684	124,330	125,722	127,867	128,967	129,513	134,633	133,357	137,513	141,493	143,093	150,287	
<b>Manufactures</b>													
Gloves ent.....dozen pairs.	164,205	182,077	171,968	191,120	175,988	158,485	162,388	157,079	236,263	236,911	219,548	241,146	209,873
Shoes:													
Exports.....thous. of pairs.	140	167	194	177	185	130	130	208	270	269	256	263	256
Prices, wholesale													
Men's black calf blucher (Boston).....dolls. per pair.	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's dress welt tanned calf, oxford (St. Louis).....dolls. per pair.	4.35	4.49	4.60	4.60	4.60	4.60	4.60	4.72	4.85	4.85	4.85	4.85	4.85
Women's black kid, McKay sewed.....dolls. per pair.	3.15	3.25	3.25	3.25	3.25	3.25	3.25	3.45	3.55	3.55	3.55	3.55	3.55
Production—													
Total.....thous. of prs.	28,414	27,839	28,452	29,888	29,364	23,971	19,889	17,537	18,541	27,731	29,334	28,429	24,121
Men's.....thous. of prs.	7,315	7,244	6,735	6,641	6,254	5,687	5,250	5,034	4,740	6,436	6,568	6,607	6,254
Boys' and youths'.....thous. of prs.	1,670	1,605	1,647	1,768	1,634	1,438	1,418	1,262	1,271	1,558	1,609	1,653	1,571
Women's.....thous. of prs.	10,337	9,596	10,058	11,042	11,888	9,644	7,573	5,401	5,034	10,385	11,856	11,578	8,986
Misses' and children's.....thous. of prs.	2,836	2,835	3,128	3,846	3,712	2,983	2,495	2,003	1,769	2,393	2,742	2,895	2,310
Slippers, all types.....thous. of prs.	3,412	2,974	2,812	2,454	2,045	1,370	853	2,044	3,953	4,684	4,292	3,460	2,920
All other footwear.....thous. of prs.	2,838	3,555	4,702	4,137	3,811	2,849	2,300	1,793	1,774	2,275	2,267	2,236	2,080
<b>IRON AND STEEL</b>													
New orders.....rel. to 1923-25.	59.0	57.9	83.6	74.5	59.9	66.9	70.9	58.0	67.8	70.7	74.4	86.1	
Prices, wholesale.....rel. to 1926.	87.1	86.9	87.2	87.5	88.1	88.4	88.1	88.0	88.3	88.6	89.5	90.1	90.7
Production index (Fed. Res. Bd.).....rel. to 1923-25.	59	64	72	75	78	73	64	59	65	75	86	93	93
Production index (elect. energy consumed).....rel. to 1923-25.	83.1	86.6	106.8	108.1	119.4	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7
Stocks, manufactured goods, end of month.....rel. to 1923-25.	133.6	136.6	138.9	142.8	145.7	141.1	141.7	146.4	146.1	147.1	145.3	143.3	152.8
Unfilled orders, end of month.....rel. to 1920-25.	60.3	62.4	67.4	69.6	68.6	71.6	76.3	69.4	67.4	67.9	70.5	78.3	
<b>Ore</b>													
Iron ore:													
Consumption.....thous. of long tons.	1,832	2,114	2,675	2,826	2,835	2,368	2,350	2,339	2,640	3,050	3,282	3,673	3,838
Imports.....thous. of long tons.	128	122	194	163	169	95	150	176	74	186	215	178	251
Receipts—													
Lake Erie ports and furnaces.....thous. of long tons.	3,191	2,369	599	9	0	0	0	0	1,634	4,011	4,721	5,586	6,346
Other ports.....thous. of long tons.	1,735	1,428	656	106	0	0	0	0	993	1,675	1,891	2,492	2,515
Shipments from mines.....thous. of long tons.	4,956	3,808	1,769	176	0	0	0	0	1,988	5,631	6,488	8,252	8,587
Stocks end of month—													
At furnaces.....thous. of long tons.	26,451	23,556	21,968	23,292	25,751	28,247	30,430	32,618	34,761	34,750	32,323	29,307	25,493
On Lake Erie docks.....thous. of long tons.	5,366	5,157	5,147	5,430	5,765	6,011	6,190	6,331	6,466	6,342	6,043	5,541	5,022
Total.....thous. of long tons.	31,817	28,713	27,115	28,722	31,516	34,258	36,620	38,949	41,227	41,092	38,366	34,938	30,515
Manganese ore:													
Imports.....thous. of long tons.	38	37	21	33	2	10	17	29	10	18	22	8	16
<b>Iron—Crude</b>													
Gray-iron castings:													
Production.....av. tons per foundry.	101	108	126	122	122	108	101	103	106	137	135	127	132
New business.....av. tons per foundry.	92	82	105	123	134	107	97	101	77	98	100	105	111
Unfilled orders.....av. tons per foundry.	70	60	77	93	98	84	68	80	53	56	85	104	72
Material received.....av. tons per foundry.	117	123	134	140	136	118	131	112	135	142	150	141	128
Material on hand.....av. tons per foundry.	226	229	232	252	261	268	309	273	260	292	254	268	324
Malleable castings:													
New orders.....short tons.	19,337	22,176	28,208	36,086	34,331	32,566	32,676	26,433	27,451	24,171	26,251	25,409	30,068
Operating activities.....per ct. of capacity.	19.3	24.5	32.1	36.3	35.9	34.4	31.5	31.1	27.8	29.0	27.2	26.2	31.0
Production.....short tons.	19,837	23,837	31,344	36,076	35,210	33,587	31,267	30,431	27,114	28,785	26,528	25,614	30,911
Shipments.....short tons.	23,429	28,132	36,686	37,693	36,677	32,663	31,536	27,474	26,974	29,206	29,223	31,845	32,656

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## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>IRON AND STEEL—Continued</b>													
<b>Iron—Crude—Continued</b>													
<b>Pig-iron production:</b>													
Canada.....thous. of long tons.....		56	51	54	57	46	36	38	46	40	49	57	65
Merchant furnaces.....thous. of long tons.....	371	336	410	404	356	317	292	396	375	373	407	513	564
United States, total.....thous. of long tons.....	1,463	1,639	1,994	2,020	2,032	1,707	1,714	1,666	1,867	2,165	2,277	2,524	2,640
United States, total.....rel. to 1923-25.....	49.0	54.9	66.7	67.6	68.0	57.1	57.4	55.8	62.5	72.5	76.2	84.5	88.4
<b>Pig-iron furnaces in blast:</b>													
Furnaces, end of month.....number.....	82	91	105	113	116	108	102	95	107	111	123	139	144
Capacity, end of month.....long tons per day.....	45,230	50,855	61,085	66,980	67,880	61,850	57,365	51,330	60,205	65,965	73,525	80,620	83,645
<b>Prices, wholesale:</b>													
Basic (valley furnace).....dolls. per long ton.....	15.50	15.50	16.25	16.50	16.50	16.75	17.00	17.00	17.00	17.00	17.00	18.00	18.10
Basic (valley furnace).....rel. to 1926.....	83.6	83.6	87.6	89.0	89.0	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6
Composite pig-iron.....dolls. per long ton.....	16.38	16.40	16.64	16.75	16.72	16.82	16.94	17.01	17.14	17.30	17.70	17.99	18.22
Foundry, No. 2, northern (Pittsburgh).....dolls. per long ton.....	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86
Foundry, No. 2, northern (Pittsburgh).....rel. to 1926.....	91.0	91.0	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3
<b>Iron—Manufactured Products</b>													
<b>Cast-iron boilers:</b>													
<b>Gas-fired boilers—</b>													
Production.....thous. B. t. u.....	201,956	178,101	174,244	227,605	210,584	178,224	163,390	85,399	85,328	250,001	286,748	268,664	283,750
Shipments.....thous. B. t. u.....	155,723	156,769	154,650	190,227	95,765	114,593	98,337	221,775	149,507	359,206	334,266	364,861	160,347
Shipments.....dollars.....	159,568	166,923	148,749	149,057	94,251	116,186	92,702	181,966	202,835	445,101	396,783	430,365	185,484
Stocks, end of month.....mills. B. t. u.....	1,089	1,069	1,014	997	916	797	721	621	759	885	940	949	1,032
<b>Round boilers—</b>													
New orders.....thous. of lbs.....		4,948	4,525	3,741	4,311	3,912	6,412	7,193	9,495	14,521	11,894	7,392	6,975
Production.....thous. of lbs.....		4,654	5,069	6,553	4,864	5,509	4,109	3,614	5,910	8,291	6,321	4,603	4,703
Shipments.....thous. of lbs.....		5,055	4,787	4,232	4,071	4,183	5,724	7,131	10,041	17,774	12,162	8,736	7,266
Stocks, end of month.....thous. of lbs.....		59,876	59,770	60,221	57,794	56,878	54,997	51,657	53,686	59,134	68,182	72,967	76,865
<b>Square boilers—</b>													
New orders.....thous. of lbs.....		12,200	10,049	8,091	9,771	9,122	11,500	17,723	21,377	33,760	32,259	22,271	17,496
Production.....thous. of lbs.....		13,236	13,140	15,981	14,700	15,957	14,689	10,857	12,858	23,068	15,920	10,066	11,376
Shipments.....thous. of lbs.....		11,422	9,537	8,448	8,851	8,632	12,082	16,837	21,480	39,158	31,595	24,178	18,269
Stocks, end of month.....thous. of lbs.....		141,522	139,773	136,840	129,643	124,238	117,622	109,835	115,313	121,666	140,508	155,184	170,914
<b>Cast-iron fittings:</b>													
Production.....short tons.....	4,059	4,165	4,976	5,603	5,763	6,288	6,446	6,596	7,188	9,122	7,684	8,587	7,897
Shipments.....short tons.....	4,779	4,508	5,088	5,379	5,665	5,897	6,758	5,358	7,222	9,995	8,804	8,596	7,998
<b>Malleable fittings:</b>													
Production.....short tons.....	2,114	2,365	2,471	3,075	3,290	3,379	3,236	3,209	3,322	4,061	3,382	3,806	3,857
Shipments.....short tons.....	2,330	2,489	2,784	2,996	3,242	3,432	3,533	2,603	3,108	4,041	3,563	3,615	3,840
<b>Radiators:</b>													
New orders.....thous. sq. ft. heating surface.....		6,428	4,863	4,330	4,451	4,483	6,267	7,471	9,089	11,220	11,350	8,933	7,232
Production.....thous. sq. ft. heating surface.....		5,025	5,164	5,957	6,781	6,891	6,961	4,097	4,791	5,852	4,643	5,366	4,997
Shipments.....thous. sq. ft. heating surface.....		5,759	5,003	4,293	4,013	4,410	6,091	6,866	9,118	12,390	10,347	9,520	7,447
Stocks, end of month.....thous. sq. ft. heating surface.....		50,183	50,953	50,632	48,978	45,969	43,613	38,702	41,420	45,626	51,964	57,560	62,662
<b>Steel—Crude</b>													
<b>Prices, wholesale:</b>													
<b>Composite, finished steel</b>													
.....dolls. per 100 lbs.....	2.20	2.19	2.21	2.22	2.23	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29
<b>Iron and steel composite</b>													
.....dolls. per long ton.....	31.05	31.02	31.39	31.61	31.66	31.65	31.70	31.76	31.95	32.31	32.67	33.01	33.25
<b>Steel billets, Bessemer (Pittsburgh).....dolls. per long ton.....</b>													
.....rel. to 1926.....	82.9	82.9	84.3	85.7	85.7	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6
<b>Structural-steel beams (Pittsburgh).....dolls. per 100 lbs.....</b>													
.....rel. to 1926.....	84.3	84.3	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	84.3	84.3
<b>Sheets, black, blue, galvanized, and full finished:</b>													
New orders.....net tons.....	144,461	163,599	148,612	191,987	236,310	168,564	180,863	233,289	135,652	158,700	214,454	148,969	207,400
Production.....per cent.....	46.3	40.3	56.6	58.2	61.1	57.2	45.1	39.8	43.6	50.6	48.8	48.6	50.4
Total.....net tons.....	174,890	147,943	201,846	213,608	224,322	192,218	167,865	145,125	148,550	193,934	179,928	173,956	186,206
Shipments.....net tons.....	178,460	156,160	191,942	211,118	208,207	179,138	170,379	144,040	158,152	193,516	186,639	205,774	194,767
Stocks, end of month.....net tons.....	77,953	75,618	82,532	85,415	89,334	92,047	87,496	83,629	96,248	91,024	88,363	82,315	82,708
Total.....net tons.....	160,959	168,013	169,444	176,846	189,915	181,614	180,285	184,590	184,586	189,213	185,791	182,240	202,682
Unfilled orders, end of month.....net tons.....	203,358	304,107	296,731	325,169	383,280	343,439	360,479	378,601	295,282	319,518	388,599	373,148	432,298
<b>Steel castings:</b>													
<b>New orders—</b>													
Total.....short tons.....	32,655	26,136	39,052	46,039	48,184	40,320	46,810	49,387	48,123	45,552	49,542	50,370	57,850
Miscellaneous.....short tons.....	19,034	18,539	27,746	29,844	37,172	31,184	32,092	30,131	31,628	32,344	38,304	35,085	43,140
Railroad specialties.....short tons.....	13,621	7,597	11,306	16,195	11,012	9,136	14,718	19,256	16,495	13,208	11,148	15,285	14,710
Per cent of total to capacity.....per cent.....	22	18	27	32	33	28	32	34	33	32	34	35	40
<b>Production—</b>													
Total.....short tons.....	31,751	35,018	43,154	48,282	56,755	49,548	46,264	46,290	44,290	59,522	61,919	64,303	78,977
Miscellaneous.....short tons.....	23,339	25,608	31,083	35,439	42,544	35,638	35,351	32,093	32,445	43,840	44,096	43,575	52,916
Railroad specialties.....short tons.....	8,412	9,410	12,071	12,843	14,211	13,910	10,943	14,197	11,845	15,682	17,823	20,728	26,061
Per cent of total to capacity.....per cent.....	22	24	30	33	39	34	32	32	31	41	43	45	55
<b>Steel ingots, production:</b>													
Canada.....thous. of long tons.....		56	75	91	99	83	58	56	72	65	56	58	68
United States, total.....thous. of long tons.....	1,876	2,076	2,505	2,722	2,994	2,502	2,459	1,980	2,212	2,693	2,840	3,061	2,922
United States, total.....rel. to 1923-25.....	54.3	60.1	72.5	78.7	86.6	72.4	71.1	57.3	64.0	77.9	82.2	88.5	84.5
Per cent of capacity.....per cent.....	34	38	45	49	54	49	43	38	44	50	55	59	56
<b>U. S. Steel Corporation:</b>													
Earnings.....thous. of dolls.....		4,499	4,183	5,136	7,191	6,156	6,118	4,191	7,949	10,943	11,515	13,000	13,480
Unfilled orders, end of month.....thous. of long tons.....	3,405	3,479	3,620	3,898	3,995	3,965	4,132	3,944	3,640	3,482	3,424	3,580	4,022
Unfilled orders, end of month.....rel. to 1923-25.....	71.3	72.9	75.8	81.6	83.7	83.0	86.5	82.6	76.2	72.9	71.7	75.0	84.2

<sup>2</sup> Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>IRON AND STEEL—Continued</b>													
<b>Steel—Manufactured Products</b>													
<b>Furniture, steel:</b>													
<b>Business group—</b>													
New orders.....thous. of dolls..	1,092	1,272	1,306	1,424	1,487	1,478	1,840	1,591	1,587	1,833	1,796	1,725	1,802
Shipments.....thous. of dolls..	1,074	1,221	1,305	1,481	1,522	1,563	1,768	1,774	1,632	1,902	1,854	1,928	1,786
Unfilled orders, end of month.....thous. of dolls..	966	948	897	896	952	986	1,072	999	1,182	1,227	1,297	1,355	1,559
<b>Shelving—</b>													
New orders.....thous. of dolls..	328	452	506	408	455	401	418	283	468	587	553	579	644
Shipments.....thous. of dolls..	371	449	409	423	481	382	422	515	503	645	542	604	661
Unfilled orders, end of month.....thous. of dolls..	441	483	480	383	398	424	404	409	641	676	734	723	748
Iron, steel, and heavy hardware, sales.....rel. to Jan., 1921.....		124	129	134	123	104	110	123	139	175	165	161	162
<b>Iron and steel:</b>													
Exports.....long tons.....	84,466	75,585	91,407	101,081	109,512	91,212	92,745	101,988	111,968	131,850	131,211	151,235	131,772
Imports.....long tons.....	27,436	29,365	28,107	38,702	31,044	20,513	31,706	24,338	34,572	29,730	29,793	27,408	31,849
Lock washers, shipments.....thous. of dolls..		122	172	179	177	163	140	115	119	153	160	173	161
<b>Steel barrels:</b>													
Production.....barrels.....	563,479	552,955	610,788	591,399	550,583	450,134	421,814	412,283	497,539	616,121	564,927	553,842	612,313
Per cent of capacity.....per cent..	3.95	338.9	43.1	41.9	39.9	33.1	32.6	30.3	36.5	44.1	40.3	39.6	43.7
Shipments.....barrels.....	564,061	549,781	618,801	600,566	554,332	449,485	427,622	406,327	500,409	619,558	565,204	552,265	621,091
Stocks, end of month.....barrels..	44,907	45,489	42,315	50,328	59,495	63,244	62,595	68,403	62,447	65,317	68,754	69,031	67,454
Unfilled orders, end of month.....thous. of barrels..	940	1,078	1,053	1,195	1,253	1,392	1,424	1,437	929	986	1,011	1,114	1,219
Steel bars, cold finished, shipments short tons.....		16,360	22,768	25,141	25,011	21,727	21,943	15,747	15,456	20,521	19,338	19,086	19,241
<b>Steel boilers, new orders:</b>													
Area.....thous. of sq. ft.....	687	2,677	603	825	665	622	577	587	709	851	1,282	1,357	1,410
Quantity.....number.....	816	2,818	658	689	630	516	598	814	777	1,189	1,294	1,371	1,309
<b>Steel plate, fabricated, new orders:</b>													
Total.....short tons.....	27,232	22,806	26,210	29,916	31,056	24,438	27,518	26,787	33,151	30,197	41,066	36,513	38,283
Oil storage tanks.....short tons..	4,136	4,679	2,411	7,749	2,538	3,585	2,598	5,118	9,965	4,518	14,916	10,056	11,969
<b>Structural steel, fabricated:</b>													
<b>New orders—</b>													
Computed total.....short tons..	159,200	177,200	152,800	292,800	184,400	158,400	162,400	152,800	151,200	209,200	155,600	252,000	270,000
Per cent of capacity.....per cent..	39.8	44.3	38.2	73.2	46.1	39.6	40.6	38.2	37.8	52.3	38.9	63.0	67.5
<b>Shipments—</b>													
Computed total.....short tons..	181,600	162,400	148,000	158,400	151,200	166,400	172,000	168,400	195,200	239,200	243,200	262,400	274,800
Per cent of capacity.....per cent..	40.7	40.6	37.0	39.6	37.8	41.6	43.0	42.1	43.8	59.8	60.8	65.6	68.7
Track work, production.....short tons..		5,705	7,453	8,564	8,944	6,321	5,626	5,174	4,212	5,192	5,642	6,812	8,774
<b>Enameled Ware</b>													
<b>Baths:</b>													
New orders.....no. of pieces..	46,704	43,228	42,991	40,111	33,196	28,041	56,494	52,254	30,813	43,750	41,799	48,449	48,706
Shipments.....no. of pieces..	47,922	43,584	45,512	40,449	34,938	30,616	68,564	36,008	35,489	48,547	47,070	51,836	53,259
Stocks, end of month.....no. of pieces..	138,759	145,140	152,206	163,037	166,158	160,851	148,909	167,932	168,808	166,248	162,302	165,687	173,860
Unfilled orders, end of month.....no. of pieces..	15,892	17,110	17,466	19,987	20,325	22,067	24,642	36,712	20,466	25,142	29,339	36,110	39,497
<b>Lavatories:</b>													
New orders.....no. of pieces..	53,226	49,181	51,395	45,440	33,851	30,883	71,113	72,493	41,227	52,509	54,369	55,062	56,875
Shipments.....no. of pieces..	53,585	50,575	54,520	43,221	36,642	34,438	93,870	48,023	47,078	58,273	62,369	59,130	63,895
Stocks, end of month.....no. of pieces..	192,552	209,841	218,067	232,277	230,817	212,395	192,072	214,472	205,517	204,496	185,515	187,150	187,979
<b>Miscellaneous sanitary ware:</b>													
New orders.....no. of pieces..	27,106	27,463	21,243	22,995	18,641	15,781	29,785	25,092	21,453	27,840	28,449	28,365	23,537
Shipments.....no. of pieces..	29,082	26,453	24,490	21,719	18,811	17,768	33,527	19,680	22,065	29,142	31,485	29,807	25,987
Stocks, end of month.....no. of pieces..	94,260	98,384	101,673	107,917	109,508	107,439	106,152	112,460	108,795	106,858	100,585	101,920	104,102
<b>Sinks:</b>													
New orders.....no. of pieces..	51,341	49,928	54,693	52,771	41,532	35,873	63,074	61,567	44,897	58,504	57,606	55,785	61,766
Shipments.....no. of pieces..	52,963	51,676	56,845	49,443	41,787	39,211	80,095	43,968	51,027	61,486	64,044	62,454	64,459
Stocks, end of month.....no. of pieces..	245,354	255,269	260,426	273,154	267,828	259,442	244,880	261,800	253,374	246,632	243,845	254,426	257,039
<b>Small ware (except baths):</b>													
Unfilled orders, end of month.....no. of pieces..	45,680	49,637	51,769	60,293	53,470	56,686	65,566	109,086	61,605	74,198	84,246	101,720	113,899
<b>Shipbuilding</b>													
<b>Rate of activity (elec. energy consumed).....rel. to 1923-25..</b>													
Building or under contract, end of month—	82.0	84.8	89.7	92.5	98.3	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8
Merchant vessels.....thous. of gross tons..		359	370	397	409	412	421	344	359	366	423	489	465
<b>Completed during month—</b>													
Total.....gross tons.....	30,471	22,647	34,527	13,766	17,443	25,622	29,413	25,971	53,551	51,667	32,083	75,030	45,069
Steel, seagoing.....gross tons..	25,363	16,964	28,613	4,985	13,976	9,703	21,045	18,391	39,830	16,895	20,125	33,302	15,974
<b>Machinery</b>													
<b>Electric hoists:</b>													
<b>New orders—</b>													
Quantity.....no. of hoists..	192	220	293	276	261	205	335	231	267	259	274	283	263
Value.....dollars.....	90,964	109,245	142,962	125,550	117,216	113,862	133,295	126,592	122,136	141,615	149,861	124,737	152,859
Shipments.....dollars.....	142,143	122,189	115,809	101,746	134,995	112,363	132,157	106,459	115,849	137,608	140,598	145,979	177,384
<b>Electric overhead cranes:</b>													
New orders.....thous. of dolls..	160	261	307	274	671	268	423	302	370	353	614	522	601
Shipments.....thous. of dolls..	435	410	310	416	261	530	496	671	587	677	942	729	1,005
Unfilled orders, end of month.....thous. of dolls..	990	1,264	1,413	1,420	1,552	1,207	1,407	1,517	1,864	1,948	2,124	2,527	2,706
<b>Foundry equipment:</b>													
New orders.....rel. to 1922-24..	38.7	40.9	54.1	57.7	174.4	54.7	65.3	59.8	45.3	50.0	91.0	85.2	90.6
Shipments.....rel. to 1922-24..	55.7	90.4	118.6	69.7	72.9	55.4	54.7	102.6	76.5	62.0	66.0	82.6	116.1
Unfilled orders, end of month.....rel. to 1922-24..	51.8	70.1	123.8	180.1	314.6	93.5	94.6	82.3	124.9	159.1	170.8	140.2	139.1
<b>Machine tools:</b>													
New orders.....rel. to 1922-24..	62	74	87	105	118	84	67	69	60	90	136	114	91
Shipments.....rel. to 1922-24..	72	95	96	91	92	73	67	85	60	103	96	120	128
Unfilled orders, end of month.....rel. to 1922-24..	202	212	232	238	225	204	179	203	230	238	268	223	235
<b>Oil burners:</b>													
New orders.....no. of burners..	8,010	6,046	5,132	5,528	4,836	3,699	3,842	5,026	6,861	18,152	16,457	11,581	9,130
Shipments.....no. of burners..	7,491	6,044	5,562	5,248	4,406	3,331	4,046	5,025	7,855	18,580	17,036	11,354	9,593
Stocks, end of month.....no. of burners..	10,113	9,193	8,553	10,036	8,663	8,603	8,572	8,604	8,319	8,677	10,304	11,940	13,857
Unfilled orders, end of month.....no. of burners..	1,490	971	969	1,399	1,119	689	521	725	724	1,718	2,146	2,725	2,498

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## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown her may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>IRON AND STEEL—Continued</b>													
<b>Machinery—Continued</b>													
Patents granted:													
Agricultural implements.....number	55	79	60	67	67	44	41	58	52	41	43	27	51
Internal-combustion engines.....number	60	67	58	68	68	76	58	67	54	49	35	30	52
Total, all classes.....number	3,962	5,270	4,270	4,167	4,789	3,715	3,215	4,251	3,023	2,871	2,871	2,423	3,452
Pulverized-fuel equipment:													
New orders, central system—													
Furnaces and kilns, no. of pulverizers...	0	0	0	0	0	2	0	0	0	0	2	1	3
Water-tube boilers, no. of pulverizers...	0	0	0	2	2	1	2	0	0	0	0	0	2
New orders, unit system—													
Fire-tube boilers.....no. of pulverizers...	5	4	3	1	2	3	6	0	5	0	6	3	0
Furnaces and kilns, no. of pulverizers...	1	3	1	1	2	0	0	3	2	2	3	3	1
Water-tube boilers, no. of pulverizers...	11	14	0	9	13	2	8	3	15	10	24	4	12
Pumps:													
Domestic shipments—													
Pitcher, hand, and wind-mill.....no. of units	24,579	26,330	22,417	24,255	22,767	32,902	24,873	23,056	21,562	26,917	36,834	38,902	37,719
Power, horizontal type.....no. of units	2,312	2,229	2,135	2,145	667	1,657	1,564	1,325	1,238	1,992	1,881	2,378	2,388
Steam, power, and centrifugal—													
New orders.....thous. of dolls.	874	875	921	1,075	956	765	773	1,047	997	1,027	1,212	1,362	1,359
Shipments.....thous. of dolls.	944	1,028	1,037	918	1,036	873	718	1,205	1,116	1,167	1,183	1,367	1,338
Unfilled orders, end of month.....thous. of dolls.	2,441	2,471	2,605	2,762	2,616	2,717	2,826	2,812	2,975	3,124	3,267	3,259	3,257
Stokers, mechanical, sales:													
Power.....horsepower	20,735	29,889	23,616	18,723	17,993	13,849	25,902	11,726	21,103	38,276	42,899	29,988	37,761
Quantity.....number	101	111	80	65	63	66	85	53	71	92	128	115	150
Water-softening apparatus, shipments.....no. of units	525	567	605	692	756	591	664	566	647	655	684	683	691
Water-systems, shipments.....no. of units	7,640	8,694	9,060	7,638	6,105	5,434	6,010	5,177	6,401	7,522	8,202	9,220	9,699
Wood-working machinery:													
Cancellations.....thous. of dolls.	16	46	21	10	16	13	9	21	16	17	17	12	27
New orders.....thous. of dolls.	533	503	487	484	527	474	486	470	459	605	648	498	733
Shipments.....thous. of dolls.	448	463	513	451	545	491	383	500	506	564	516	606	821
Shipments.....no. of machines	421	331	393	356	400	411	400	529	442	441	488	694	624
Unfilled orders, end of month.....thous. of dolls.	534	479	516	518	479	502	557	467	520	636	588	470	593
<b>NONFERROUS METALS AND PRODUCTS</b>													
Prices, wholesale, metal and metal products.....rel. to 1926	87.5	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3
Production index (Fed. Res. Bd.).....rel. to 1923-25	65	68	73	73	77	79	78	85	87	95	97	96	97
Production index (elec. energy consumed).....rel. to 1923-25	69.3	78.6	94.0	94.6	103.5	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1
Stocks, end of month.....rel. to 1923-25	203.0	213.7	219.3	220.4	219.9	224.4	227.4	228.1	231.1	234.1	223.3	213.4	205.4
Stocks, raw materials, end of month.....rel. to 1923-25	142.7	127.7	122.4	126.9	144.8	130.7	130.9	129.6	139.8	134.1	137.0	137.2	119.0
<b>Raw Materials</b>													
Babbitt metal consumption:													
Direct by producers.....thous. of lbs.	511	702	731	716	832	687	766	647	791	1,033	1,042	954	900
Sale to consumers.....thous. of lbs.	1,420	1,605	1,678	1,844	1,829	1,820	2,090	1,459	1,904	2,069	1,850	1,994	2,161
Total apparent.....thous. of lbs.	1,932	2,307	2,409	2,560	2,661	2,507	2,856	2,107	2,695	3,101	2,892	2,918	3,061
Copper:													
Exports.....short tons	22,381	23,244	22,951	24,179	31,536	28,947	42,192	32,208	37,773	30,715	30,478	33,141	32,421
Domestic shipments, refined.....short tons	43,144	50,217	45,265	54,567	74,685	60,636	60,209	69,854	62,693	75,703	65,169	56,810	75,436
Prices, wholesale, electrolytic (N. Y.).....dolls. per lb.	.0770	.0803	.0867	.0933	.0985	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102
Production—													
Index (Fed. Res. Bd.).....rel. to 1923-25	59	67	68	69	70	76	72	76	83	83	89	84	83
Mines.....short tons	38,006	44,473	45,580	46,412	48,702	47,504	48,059	48,726	53,141	55,954	56,584	56,136	54,249
Refined (N. and S. America).....short tons	96,408	98,275	102,695	100,501	102,058	99,853	102,478	106,366	112,646	118,229	116,004	120,778	123,179
Smelters.....short tons	46,503	51,652	53,734	52,085	57,922	55,229	53,429	60,022	64,816	70,419	68,487	66,698	67,638
Stocks (N. and S. America), end of month—													
Blister.....short tons	178,761	187,353	190,578	193,876	198,811	263,224	210,637	218,799	223,280	240,145	236,464	234,135	242,212
Refined.....short tons	440,417	413,474	398,667	367,921	334,295	363,629	363,827	367,175	369,832	364,930	360,650	347,688	322,039
Refined.....rel. to 1923-25	389.1	365.3	352.2	325.0	312.9	321.2	321.4	324.4	329.7	322.4	318.6	307.1	284.5
World production, blister.....short tons	121,200	126,722	130,486	128,877	136,958	128,685	123,390	136,252	143,214	157,344	156,705	154,743	148,929
Lead:													
Ore shipments—													
Joplin district.....short tons	2,290	1,432	1,881	1,995	3,762	2,508	2,721	2,896	3,963	3,311	2,746	3,673	2,570
Utah.....short tons	31,577	28,806	41,576	34,816	35,498	46,902	55,331	48,705	48,400	63,584	52,907	60,978	45,194
Production, refined.....short tons	32,157	30,708	39,519	35,498	41,775	39,464	43,405	48,517	43,423	50,402	48,491	52,980	51,538
Production (Fed. Res. Bd.).....rel. to 1923-25	64	60	78	71	79	82	83	92	83	94	101	106	103
Price, pig, desilverized (New York).....dolls. per lb.	.0440	.0392	.0382	.0441	.0453	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525
Receipts in United States, ore.....short tons	30,136	32,551	35,677	34,694	37,878	35,512	42,110	40,462	38,820	46,237	48,354	45,542	44,433
Tin:													
Deliveries (consumption).....long tons	5,100	5,185	5,505	6,630	6,120	5,100	7,210	7,495	6,270	7,580	7,250	5,695	6,130
Imports (bars, blocks, etc.).....long tons	5,587	4,698	5,483	6,126	6,986	5,903	8,113	6,659	6,470	5,929	5,523	5,979	5,259
Price, wholesale, Straits (New York).....dolls. per lb.	.2502	.2341	.2320	.2512	.2707	.2631	.2610	.2527	.2589	.2686	.2964	.3002	.2981
Price, wholesale, Straits (New York).....rel. to 1926	38.3	35.8	35.5	38.5	41.5	40.3	40.0	38.7	39.6	41.1	45.4	46.0	45.7
Stocks, end of month—													
United States.....long tons	5,838	5,633	5,698	6,212	7,917	5,862	4,904	4,693	5,372	4,823	6,323	7,533	6,786
World visible supply.....long tons	51,707	51,626	51,231	48,462	48,607	49,339	43,619	42,498	40,811	39,676	40,150	43,805	41,950
Zinc:													
Ore, Joplin district—													
Shipments.....short tons	12,059	14,395	22,470	27,261	17,163	25,389	25,987	31,056	39,478	33,474	32,122	37,994	24,974
Stocks, mines, end of month.....short tons	76,566	70,935	65,480	61,110	63,001	58,534	56,013	47,000	49,441	45,689	41,663	38,565	28,729
Price, slab, prime western (St. Louis).....dolls. per lb.	.0389	.0342	.0331	.0372	.0400	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435
Price, slab, prime western (St. Louis).....rel. to 1926	53.0	46.6	45.1	50.7	54.5	54.6	55.0	55.9	58.2	55.3	58.2	59.4	59.3
Production.....short tons	21,365	23,483	25,688	29,137	32,328	29,562	32,522	32,733	32,097	40,922	40,470	41,012	40,923
Retorts in operation end of month.....number	21,666	21,422	23,024	29,072	34,221	35,518	35,635	33,640	37,492	41,004	44,974	50,404	46,030
Stocks, end of month.....short tons	131,833	138,928	143,049	143,212	141,493	144,389	145,076	143,618	145,139	143,327	134,835	126,835	117,724

\* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930						
	July	June	May	April	March	February	January	December	November	October	September	August	July	
<b>NONFERROUS METALS AND PRODUCTS—Continued</b>														
<b>Manufactured Products</b>														
Electrical equipment:														
Defunct accounts, electrical trade. (See under Distribution movement.)														
Electric furnaces, new orders...kilowatts.....	1,956	1,732	2,680	1,791	2,046	2,358	4,599	1,459	2,202	3,317	2,866	5,012	5,899	
Electric goods, new orders (quarterly).....thous. of dolls.....	225,457				182,486		208,936				228,733			
Electrical porcelain, shipments—														
Glazed nail knobs.....thous. of pieces.....	1,482	1,263	2,061	2,144	1,458	2,523	2,253	2,007	1,834	2,044	2,453	2,218	2,243	
Special.....dollars.....	66,906	77,194	78,983	76,313	78,716	86,471	86,976	91,564	93,677	131,815	99,576	111,029	133,654	
Standard.....dollars.....	33,042	41,331	57,462	52,009	52,569	64,823	87,794	51,016	47,984	73,659	65,581	69,656	68,483	
Tubes.....thous. of pieces.....	516	342	1,309	800	783	1,125	875	522	801	1,156	934	1,146	782	
Unglazed nail knobs.....thous. of pieces.....	562	928	2,323	1,281	1,224	1,386	1,752	1,159	1,164	1,615	1,222	1,605	1,120	
Industrial reflectors, sales.....units.....	66,188	67,236	72,003	69,481	68,235	65,501	76,659	115,736	113,316	125,786	127,608	135,687		
Laminated phenolic products, shipments.....thous. of dolls.....	623	637	711	633	689	630	605	551	674	1,023	854	789	722	
Manufactured mica—														
Shipments.....thous. of dolls.....	81	92	128	135	142	137	133	101	132	150	141	122	156	
Unfilled orders, end of month.....thous. of dolls.....	100	97	119	138	119	141	105	104	90	104	107	109	88	
Motors (direct current)—														
Billings (shipments).....dollars.....	450,165	455,325	473,767	445,833	418,228	393,558	500,165	433,530	621,114	596,670	708,095	644,252		
New orders.....dollars.....	402,130	440,476	536,272	396,938	450,204	680,251	617,454	457,518	474,611	820,444	719,846	677,348		
Nonmetallic conduits, shipments.....thous. of feet.....	2,777	2,447	4,091	5,112	3,508	3,667	3,997	2,417	3,713	4,097	4,235	3,397	3,564	
Power cables, shipments.....thous. of feet.....	1,106	1,303	1,619	1,630	1,326	1,139	1,678	1,824	1,957	2,108	2,260	1,980		
Power switching equipment, new orders—														
Indoor.....dollars.....	47,041	52,697	73,567	111,875	75,303	64,736	76,052	77,248	69,202	84,160	118,431	121,930	136,559	
Outdoor.....dollars.....	360,325	240,081	208,713	216,145	293,425	201,344	228,892	178,160	219,232	342,771	298,354	319,668	451,051	
Vulcanized fiber—														
Consumption.....thous. of lbs.....	1,783	1,624	1,541	1,475	1,975	1,652	1,369	1,421	1,513	1,824	1,945	1,828	2,121	
Shipments, total.....thous. of dolls.....	344	402	419	432	454	426	385	318	359	465	447	430	450	
Welding sets, new orders—														
Multiple operations.....units.....	2	2	8	11	4	23	13	2	6	9	8	8	10	
Single operation.....units.....	134	165	169	177	136	155	152	153	200	194	221	207		
Miscellaneous products:														
Brass sheets.....rel. to 1926.....	82.5	82.8	86.8	90.4	91.4	89.7	90.6	93.6	92.7	88.9	92.5	94.0	95.9	
Copper-wire cloth—														
New orders.....thous. of sq. ft.....	32.8	275	275	299	357	309	404	337	269	363	299	336	378	
Make and hold orders, end of month.....thous. of sq. ft.....	546	560	514	554	557	530	574	539	530	606	533	516	525	
Production.....thous. of sq. ft.....	302	253	256	340	330	297	332	344	310	385	384	387	373	
Shipments.....thous. of sq. ft.....	324	274	277	297	308	304	311	309	303	356	317	353	347	
Stocks, end of month.....thous. of sq. ft.....	898	934	1,073	1,096	1,079	1,083	1,097	1,145	1,176	1,160	1,173	1,117	1,118	
Unfilled orders, end of month.....thous. of sq. ft.....	158	145	302	174	186	211	217	165	166	199	241	264	279	
Enameled sheet-metal ware, shipments.....dozen pieces.....	232,672	264,953	231,339	312,916	289,205	267,232	250,568	263,365	329,337	297,622	309,645	213,420		
Pails and tubs, galvanized—														
Production.....dozen pieces.....	92,460	121,413	143,253	147,278	132,781	103,677	87,140	60,798	130,906	103,177	103,050	91,879		
Shipments.....dozen pieces.....	90,747	122,072	140,080	144,052	120,723	138,538	68,898	68,330	115,185	116,875	103,354	104,096		
Other galvanized ware—														
Production.....dozen pieces.....	26,304	28,390	34,929	31,542	34,347	23,716	21,657	16,061	40,084	38,218	46,730	42,056		
Shipments.....dozen pieces.....	28,724	34,188	42,287	29,579	28,142	25,958	15,915	21,295	41,126	46,310	43,827	33,874		
<b>PAPER</b>														
New orders.....rel. to 1923-25.....	90.7	100.2	100.7	103.3	96.7	97.2	85.8	93.2	106.0	100.5	102.2	104.5		
Production index (Fed. Res. Bd.).....rel. to 1923-25.....	108	113	110	110	109	105	101	103	107	109	109	111		
Production index (elect. energy consumed) (paper and pulp).....rel. to 1923-25.....	104.0	112.4	135.1	109.6	123.0	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9	
Stocks, end of month.....rel. to 1923-25.....	128.9	129.7	126.1	131.2	123.4	128.6	125.9	122.6	121.7	127.4	118.1	117.4		
<b>Wood Pulp</b>														
Ground wood:														
Consumption and shipments.....short tons.....	120,186	118,157	116,914	111,165	96,823	108,349	109,740	110,502	121,335	109,860	116,836	122,709		
Imports.....short tons.....	13,512	12,851	23,136	14,652	15,656	14,394	27,024	21,776	31,305	29,502	21,261	17,186		
Production.....short tons.....	123,129	136,858	136,438	116,311	95,937	107,208	110,578	102,957	96,465	92,872	97,895	104,997		
Stocks, end of month.....short tons.....	115,446	111,832	93,131	73,606	68,460	69,346	75,498	74,660	82,205	107,075	124,065	143,054		
Soda:														
Consumption and shipments.....short tons.....	23,598	25,960	27,412	27,660	27,884	28,512	27,128	28,346	28,954	28,638	28,868	28,984		
Production.....short tons.....	24,916	27,230	28,102	29,204	29,422	29,102	28,560	28,966	30,684	30,052	29,962	30,326		
Stocks, end of month.....short tons.....	4,730	4,480	4,414	4,998	4,624	4,366	5,118	4,936	5,642	5,248	5,166	5,420		
Sulphite, unbleached:														
Consumption and shipments.....short tons.....	16,790	19,020	21,178	18,882	20,554	20,194	18,272	18,238	22,316	18,938	19,122	18,530		
Imports.....short tons.....	52,745	34,483	30,724	34,289	50,271	87,600	63,870	76,850	52,286	52,426	60,198	57,317		
Price.....dolls. per 100 lbs.....	2.15	2.15	2.15	2.35	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48		
Production.....short tons.....	19,092	19,494	21,076	18,878	19,384	20,354	17,860	18,532	22,166	18,888	19,608	18,560		
Stocks, end of month.....short tons.....	5,500	4,256	3,936	4,316	4,320	5,490	5,474	5,886	5,592	5,742	5,792	5,306		
Sulphite, bleached:														
Consumption and shipments.....short tons.....	34,080	37,440	37,272	40,544	43,090	41,616	38,844	40,634	48,118	49,050	48,094	42,986		
Imports.....short tons.....	29,558	28,614	30,511	32,863	25,592	36,065	30,322	30,595	30,484	30,567	26,880	28,256		
Production.....short tons.....	39,048	38,262	36,092	40,600	40,462	41,402	38,698	40,938	47,790	49,830	48,340	42,136		
Stocks, end of month.....short tons.....	5,986	5,018	4,196	5,376	5,320	7,948	9,206	9,352	9,048	9,376	8,596	8,250		
Total sulphite:														
Consumption and shipments.....short tons.....	111,282	110,722	115,960	115,794	117,122	121,774	116,830	120,780	141,852	128,936	131,454	124,326		
Production.....short tons.....	115,200	110,840	115,970	115,022	112,552	120,628	117,158	121,276	140,212	129,242	131,382	123,718		
Stocks, end of month.....short tons.....	21,588	18,698	18,734	18,998	19,770	24,340	28,720	28,392	27,896	29,484	29,178	29,250		
Sulphate:														
Consumption and shipments.....short tons.....	39,828	39,590	39,082	34,014	35,880	33,722	33,190	34,110	41,446	38,990	41,970	38,754		
Production.....short tons.....	40,948	41,870	41,292	36,542	38,104	36,674	36,204	37,208	44,652	42,378	44,374	40,562		
Stocks, end of month.....short tons.....	7,524	9,076	9,594	10,152	10,092	10,426	10,006	9,494	8,974	8,966	8,498	9,088		
Other grades:														
Consumption and shipments.....short tons.....	778	1,072	844	1,184	1,016	1,258	124	110	136	150	174	160		
Production.....short tons.....	774	514	898	1,188	1,098	1,190	92	122	168	128	188	160		
Stocks, end of month.....short tons.....	202	296	764	710	706	624	28	60	48	16	38	24		
Total chemical (all grades):														
Consumption.....short tons.....	175,486	177,344	183,298	178,652	181,902	185,266	177,272	183,346	212,358	196,714	202,406	192,224		
Production.....short tons.....	181,838	180,464	186,266	182,056	181,176	187,594	182,014	187,572	215,570	201,800	205,906	194,766		
Stocks, end of month.....short tons.....	34,014	32,460	33,506	34,854	35,192	39,756	43,872	42,882	42,560	43,714	42,880	43,782		

<sup>2</sup> Revised.

<sup>3</sup> Quarter ended in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>PAPER AND PRINTING—Continued</b>													
<b>Paper</b>													
<b>Box board:</b>													
Consumption of waste paper..short tons..	215,358	<sup>2</sup> 267,820	<sup>2</sup> 227,125	206,571	210,590	191,331	199,229	162,528	190,502	228,588	223,071	215,879	207,596
New orders.....short tons.....	225,987	<sup>2</sup> 222,880	<sup>2</sup> 236,173	224,021	222,511	198,206	211,782	173,258	200,199	247,209	226,899	221,840	230,350
Operation.....thous. of inch hours.....	8,159	<sup>2</sup> 8,159	<sup>2</sup> 8,727	7,903	8,175	7,345	7,520	6,261	7,114	8,391	7,907	8,030	7,893
Operation.....p. ct. of capacity.....	70.0	<sup>2</sup> 70.0	<sup>2</sup> 77.8	67.8	70.1	71.2	64.5	53.1	65.3	68.5	69.7	68.1	66.9
Production.....short tons.....	228,887	<sup>2</sup> 223,000	<sup>2</sup> 232,020	230,537	226,011	205,785	211,691	176,483	203,381	253,889	228,257	224,391	222,788
Shipments.....short tons.....	228,011	<sup>2</sup> 222,218	<sup>2</sup> 231,746	227,806	224,023	203,202	209,660	175,170	202,042	251,810	228,439	224,141	223,427
Stocks, end of month.....short tons.....	83,716	<sup>2</sup> 82,840	<sup>2</sup> 82,058	81,784	79,053	77,065	74,482	72,451	71,138	69,799	67,720	67,902	67,652
Stocks of waste paper, end of month—													
In transit and unshipped													
purchases.....short tons.....	47,477	<sup>2</sup> 50,358	<sup>2</sup> 39,209	25,026	51,301	35,229	34,510	34,292	30,649	34,910	45,960	36,108	43,393
At mills.....short tons.....	165,312	<sup>2</sup> 168,920	<sup>2</sup> 182,812	167,478	167,846	191,507	197,699	201,597	184,598	177,486	165,499	187,508	175,645
Unfilled orders, end of month.....short tons.....	48,606	<sup>2</sup> 50,630	<sup>2</sup> 49,968	45,541	49,326	50,838	55,744	53,622	55,534	57,377	61,978	63,518	65,819
<b>Newsprint:</b>													
Consumption by publishers,													
U. S.....short tons.....	157,119	161,265	179,836	174,325	179,340	150,403	160,660	166,645	184,615	183,388	163,895	157,426	163,666
Exports, Canada.....short tons.....	157,205	189,739	185,432	152,360	200,545	144,236	153,362	225,495	173,149	200,776	194,820	170,107	199,060
Imports, United States.....short tons.....	173,457	188,919	162,688	175,242	169,345	148,388	172,110	194,144	195,953	209,944	175,996	169,280	193,595
Price, roll, f. o. b. mill.....dolls. per cwt.....					3.10	3.10	3.10	3.25	3.25	3.25	3.25	3.25	3.25
Production—													
Canada.....short tons.....	182,731	193,971	202,607	205,838	187,005	164,552	182,657	184,755	201,703	213,817	195,490	202,043	216,978
United States, total.....short tons.....	99,548	101,086	101,202	102,450	100,590	88,788	101,990	99,276	92,237	105,450	95,261	101,601	102,840
Per cent of capacity.....	67	68	69	70	68	65	69	69	68	72	70	72	73
Shipments—													
Canada.....short tons.....	175,350	194,144	202,280	205,752	187,730	162,350	180,027	188,845	213,673	221,748	193,855	197,870	209,511
United States.....short tons.....	97,225	100,087	102,555	101,819	101,044	90,901	100,440	99,062	93,631	102,808	96,048	99,236	103,018
Stocks, end of month—													
At mills—													
Canada.....short tons.....	47,288	39,832	39,962	39,754	39,850	42,259	38,768	36,777	40,372	52,547	62,495	59,007	52,862
United States.....short tons.....	33,616	33,906	32,956	34,289	32,254	33,627	32,903	32,061	31,818	33,318	30,879	30,691	29,284
At publishers, U. S.....short tons.....	203,944	189,990	178,333	185,560	190,728	211,142	217,889	217,651	198,151	211,716	215,685	227,443	221,368
In transit to publishers,													
U. S.....short tons.....	34,566	39,041	44,859	45,352	44,011	39,486	39,022	38,821	50,539	41,017	41,970	38,885	32,422
Other paper:													
Binders' board, production.....short tons.....				1,809	1,401	1,543	1,515	1,477	1,317	1,894	1,342	1,620	1,400
<b>Book paper:</b>													
Production.....short tons.....	114,434	117,609	117,374	117,964	114,306	125,335	100,188	93,897	103,525	102,602	105,017	105,017	105,017
Per cent of capacity.....	77	78	79	80	85	79	75	75	78	81	81	78	78
Shipments.....short tons.....	113,633	113,140	118,782	119,026	117,849	127,466	101,090	93,428	106,838	100,345	106,907	107,012	107,012
Stocks, end of month.....short tons.....	91,447	92,464	87,395	89,088	90,353	94,413	114,302	115,340	114,766	118,315	115,995	118,362	118,362
<b>New orders:</b>													
Coated.....p. ct. of normal production.....	58	52	70	76	64	76	66	65	63	68	73	68	69
Uncoated.....p. ct. of normal production.....	60	65	67	68	74	76	75	69	67	70	69	75	74
Unfilled orders, end of month:													
Coated.....days' production.....	6	5	7	7	6	8	6	7	7	7	8	7	7
Uncoated.....days' production.....	5	6	6	6	6	6	6	6	5	5	6	6	6
<b>Fine paper:</b>													
Production.....short tons.....	29,364	30,793	32,451	35,141	32,534	32,835	25,485	29,085	34,486	31,608	31,616	33,290	33,290
Per cent of capacity.....	59	64	67	74	73	66	52	64	72	67	67	70	70
Shipments.....short tons.....	28,395	31,501	33,100	33,981	32,339	34,707	24,873	28,887	34,624	29,996	30,826	32,557	32,557
Stocks, end of month.....short tons.....	62,725	61,768	62,459	62,905	61,340	61,148	68,310	67,701	67,009	67,136	65,524	64,730	64,730
<b>Wrapping paper:</b>													
Production.....short tons.....	77,700	78,377	<sup>2</sup> 79,261	75,404	72,281	71,826	74,554	76,628	83,905	74,704	77,476	73,915	73,915
Per cent of capacity.....	87	88	91	85	88	88	78	83	84	81	81	71	71
Shipments.....short tons.....	76,379	76,888	<sup>2</sup> 80,371	76,083	71,920	71,970	73,137	77,701	84,744	77,916	74,687	79,976	79,976
Stocks, end of month.....short tons.....	75,979	78,107	<sup>2</sup> 76,582	77,718	78,404	78,047	72,333	70,881	71,916	72,732	75,949	73,149	73,149
<b>All other grades:</b>													
Production.....short tons.....	80,720	<sup>2</sup> 80,048	<sup>2</sup> 80,983	74,123	70,054	78,378	75,094	77,846	87,455	84,954	81,660	78,272	78,272
Shipments.....short tons.....	80,942	<sup>2</sup> 80,755	<sup>2</sup> 81,268	74,186	69,735	77,122	71,717	78,349	88,985	85,708	83,735	82,814	82,814
Stocks, end of month.....short tons.....	73,968	<sup>2</sup> 73,398	<sup>2</sup> 71,545	69,540	67,618	65,594	65,777	62,400	62,903	64,432	65,186	66,367	66,367
<b>Total paper (including newsprint and box board):</b>													
Production.....short tons.....	626,304	<sup>2</sup> 640,049	<sup>2</sup> 643,056	629,233	583,748	622,055	551,080	573,174	668,710	617,386	621,761	616,122	616,122
Per cent of capacity.....	71	72	74	73	73	71	65	66	74	74	72	71	71
Shipments.....short tons.....	621,654	<sup>2</sup> 633,585	<sup>2</sup> 643,146	628,343	585,946	621,375	545,049	573,538	669,809	618,452	619,532	628,904	628,904
Stocks, end of month.....short tons.....	420,865	<sup>2</sup> 420,741	<sup>2</sup> 414,054	410,558	408,407	406,587	425,234	419,278	419,711	421,214	421,247	419,544	419,544
<b>Paper Products</b>													
<b>Paper-board shipping boxes:</b>													
Operating time—													
Corrugated.....p. ct. of normal.....		81	84	81	79	78	63	60	70	80	76	72	73
Solid fiber.....p. ct. of normal.....		71	65	67	62	61	54	58	57	65	65	63	68
Total.....p. ct. of normal.....		79	79	78	75	74	61	60	67	76	73	70	72
Production—													
Corrugated.....thous. of sq. ft.....	416,282	417,407	401,874	391,043	382,305	305,274	283,933	347,876	425,900	415,623	388,030	374,709	374,709
Solid fiber.....thous. of sq. ft.....	99,754	100,301	102,609	93,875	91,966	77,921	75,507	80,360	92,488	90,955	85,324	86,439	86,439
Total.....thous. of sq. ft.....	516,036	517,708	504,483	484,938	474,271	383,195	359,440	428,236	518,388	506,578	473,354	461,148	461,148
Rope paper sacks, shipments...rel. to 1921-22.....	65	44	55	60	65	77	84	66	79	87	88	78	85
<b>PRINTING</b>													
Blank forms, new orders.....thous. of sets.....	50,357	48,322	55,266	48,877	52,887	48,751	50,587	69,004	47,878	78,707	60,812	55,779	59,152
Printing activity.....rel. to 1923.....	84	84	96	97	98	96	95	95	91	92	93	85	89
<b>Sales books:</b>													
New orders.....thous. of books.....	10,321	10,514	11,587	10,284	11,204	10,054	10,735	9,455	11,053	12,217	11,652	11,026	10,903
Shipments.....thous. of books.....	9,997	10,382	10,585	11,079	10,669	10,652	10,454	10,893	10,723	13,428	12,363	11,918	10,572
<b>RUBBER</b>													
Production index (Fed. Res. Bd.), auto tires and tubes...rel. to 1923-25.....		126	123	107	98	94	88	73	77	88	84	96	93
Production index (elect. energy consumed)...rel. to 1923-25.....	97.4	121.0	122.3	109.0	109.6	112.9	99.0	84.3	86.1	99.0	107.2	110.5	103.8
Stocks, end of month.....rel. to 1923-25.....	117.4	121.0	120.6	118.1	118.4	113.0	107.4	110.6	115.5	117.9	115.8	125.6	136.6
<b>Crude Rubber</b>													
Consumption, quarterly:													
Total.....long tons.....		<sup>3</sup> 99,135			<sup>3</sup> 82,480			<sup>3</sup> 66,258		<sup>3</sup> 78,441			
For tires.....long tons.....		<sup>3</sup> 83,894			<sup>3</sup> 68,593			<sup>3</sup> 52,284		<sup>3</sup> 64,353			
Imports (including latex).....long tons.....	44,052	46,939	35,844	44,908	40,788	34,374	36,598	37,370	29,733	45,375	35,783	36,657	35,424

<sup>2</sup> Revised.<sup>3</sup> Quarter ended in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>RUBBER—Continued</b>													
<b>Crude Rubber—Continued</b>													
Prices, wholesale, smoked sheets, New York.....dolls. per lb..	0.063	0.063	0.064	0.064	0.077	0.076	0.082	0.089	0.089	0.084	0.080	0.100	0.111
Stocks, domestic, end of quarter:													
Afloat.....long tons.....	\$ 52,658				\$ 49,471			\$ 44,286			\$ 45,073		
Dealers.....long tons.....	\$ 43,711				\$ 49,613			\$ 58,804			\$ 59,205		
Manufacturers.....long tons.....	\$ 139,613				\$ 138,140			\$ 129,575			\$ 91,968		
Total, dealers and manufacturers.....long tons.....	\$ 183,324				\$ 187,753			\$ 188,379			\$ 151,173		
World shipments, plantation.....long tons.....	62,090	68,628	63,395		71,218	65,719	65,714	65,661	63,065	71,934	74,941	73,509	60,596
World stocks, end of month:													
Afloat.....long tons.....	86,867	93,379	78,159		88,959	86,469	82,687	81,479	80,236	84,435	97,701	82,805	84,129
Europe.....long tons.....	140,265	143,747	142,520		137,452	130,247	127,553	121,131	119,010	118,873	120,389	112,798	111,651
Producing countries.....long tons.....	43,760	41,176	42,806		45,782	43,958	43,154	36,118	37,564	36,046	37,714	42,910	40,362
United States.....long tons.....	225,346	219,405	234,211		215,523	210,611	207,085	201,000	190,617	186,069	169,815	161,182	157,948
World total.....long tons.....	496,238	497,707	487,696		487,716	471,285	460,479	439,728	427,427	425,423	425,619	399,695	394,090
Reclaimed rubber:													
Production, quarterly.....long tons.....	\$ 38,540				\$ 32,115			\$ 30,477			\$ 31,277		
Stocks, end of quarter.....long tons.....	\$ 15,782				\$ 16,142			\$ 18,534			\$ 17,989		
Scrap rubber:													
Consumption by reclaimers, quarterly.....long tons.....	\$ 47,666				\$ 41,274			\$ 36,378			\$ 39,071		
Stocks at reclaimers, end of quarter.....long tons.....	\$ 59,103				\$ 57,198			\$ 59,464			\$ 66,363		
<b>Tires and Tubes</b>													
<b>Pneumatic casings:</b>													
Production.....thousands.....	4,538	4,543	3,955	3,730	3,188	2,940	2,940	2,251	2,123	2,866	2,692	3,332	3,193
Shipments—													
Domestic.....thousands.....	4,320	4,197	3,804	3,143	2,580	2,855	2,550	2,119	2,613	3,360	3,976	4,229	4,229
Exports.....thousands.....	137	135	142	155	142	140	139	148	186	165	164	129	129
Stocks, end of month.....thousands.....	8,358	8,250	8,025	8,012	7,629	7,166	7,203	7,676	7,842	7,849	8,678	9,449	9,449
<b>Solid and cushion tires:</b>													
Production.....thousands.....	12	11	12	11	11	13	13	13	13	18	14	16	13
Shipments—													
Domestic.....thousands.....	14	14	14	15	12	12	12	13	19	22	22	19	19
Exports.....thousands.....	1	1	1	1	1	1	1	1	1	1	1	1	1
Stocks, end of month.....thousands.....	57	61	64	69	73	75	76	76	78	82	90	101	101
<b>Inner tubes:</b>													
Production.....thousands.....	4,286	4,330	3,693	3,560	3,133	2,898	2,448	2,144	3,161	3,053	3,537	3,151	3,151
Shipments—													
Domestic.....thousands.....	4,228	4,135	3,610	2,922	2,619	3,147	2,634	2,147	2,659	3,525	4,492	4,594	4,594
Exports.....thousands.....	89	89	99	109	101	101	96	84	119	108	118	90	90
Stocks, end of month.....thousands.....	8,403	8,439	8,330	8,380	7,937	7,552	7,999	8,250	8,414	8,052	8,589	9,326	9,326
<b>Raw material consumed:</b>													
Fabrics.....thous. of lbs.....	17,085	18,010	15,244	14,041	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,396	13,396
Crude rubber.....thous. of lbs.....	51,280	53,418	45,016	41,851	36,651	36,319	25,537	26,253	36,097	33,382	40,736	39,365	39,365
<b>Miscellaneous Rubber Products</b>													
<b>Calendered rubber clothing:</b>													
Net orders.....no. coats and sundries.....	21,161	19,380	16,846	19,380	16,361	21,884	12,881	15,493	25,082	39,364	26,348	28,767	28,767
Production.....no. coats and sundries.....	15,419	18,094	16,803	19,220	18,276	13,059	20,791	22,623	41,291	37,097	44,952	38,582	38,582
<b>Mechanical rubber goods, shipments:</b>													
Belting.....thous. of dolls.....	798	790	832	889	722	759	675	779	954	1,045	1,248	1,364	1,364
Hose.....thous. of dolls.....	1,650	1,857	2,129	1,892	1,611	1,440	1,337	1,276	1,554	1,473	1,682	1,856	1,856
All other.....thous. of dolls.....	1,431	1,584	1,656	1,631	1,378	1,400	1,326	1,345	1,678	1,565	1,622	1,690	1,690
Total.....thous. of dolls.....	3,879	4,231	4,617	4,412	3,711	3,599	3,338	3,400	4,186	4,083	4,552	4,910	4,910
Rubber bands, shipments.....thous. of lbs.....	209	215	259	231	222	197	165	165	172	172	164	174	174
Rubber flooring, shipments.....thous. of sq. ft.....	576	569	569	496	366	365	597	432	682	529	559	507	507
<b>Rubber and canvas footwear:</b>													
<b>Tennis—</b>													
Production.....thous. of pairs.....	1,999	2,142	2,591	2,609	2,492	2,409	1,875	1,940	1,821	1,445	1,672	1,630	1,630
Shipments, domestic.....thous. of pairs.....	2,657	4,372	3,624	2,879	2,343	2,318	871	319	562	1,441	1,389	1,662	1,662
Exports.....thous. of pairs.....	100	121	150	236	200	110	175	148	263	340	238	250	250
Stocks.....thous. of pairs.....	6,766	7,523	9,889	10,960	11,451	11,506	10,633	10,712	9,239	8,248	8,597	8,563	8,563
<b>Waterproof, total—</b>													
Production.....thous. of pairs.....	1,922	1,261	1,102	874	958	1,272	2,214	2,736	2,960	2,822	2,616	1,976	1,976
Shipments, domestic.....thous. of pairs.....	1,173	626	1,070	944	1,015	1,549	3,888	4,212	5,299	4,968	3,430	2,020	2,020
Exports.....thous. of pairs.....	108	50	72	53	92	74	63	135	287	548	384	313	313
Stocks.....thous. of pairs.....	16,763	16,357	15,733	15,803	16,030	16,179	17,172	18,449	20,054	22,680	25,416	26,617	26,617
<b>Grand total—</b>													
Production.....thous. of pairs.....	3,921	3,402	3,693	3,483	3,450	3,681	4,089	4,675	4,781	4,267	4,288	3,606	3,606
Shipments, domestic.....thous. of pairs.....	3,830	4,998	4,694	3,822	3,358	3,867	4,759	4,531	5,861	6,409	4,820	3,682	3,682
Exports.....thous. of pairs.....	208	171	222	288	292	184	237	282	550	898	622	563	563
Stocks.....thous. of pairs.....	23,528	23,881	25,622	26,762	27,481	27,685	28,806	29,160	29,293	30,928	34,013	35,181	35,181
<b>Rubber heels:</b>													
Production.....thous. of pairs.....	17,093	15,474	15,408	14,661	13,156	12,973	13,101	11,083	16,460	14,322	13,735	15,117	15,117
Shipments—													
Exports.....thous. of pairs.....	630	612	578	577	658	748	838	880	966	1,083	780	938	938
Repair trade.....thous. of pairs.....	4,946	3,975	4,038	4,868	4,854	3,939	3,450	4,473	8,291	6,681	6,622	5,053	5,053
Shoe manufacturers.....thous. of pairs.....	10,522	9,693	10,112	10,991	8,397	8,471	6,618	4,578	9,354	9,244	8,313	11,668	11,668
Stocks, end of month.....thous. of pairs.....	27,898	28,491	27,764	26,708	29,335	30,302	29,741	29,130	29,353	31,601	33,226	36,220	36,220
<b>Rubber-proofed fabrics, production:</b>													
Auto fabrics.....thous. of yds.....	701	982	710	738	644	577	476	532	915	733	678	608	608
Raincoat fabrics.....thous. of yds.....	1,843	1,355	1,066	1,040	863	567	738	697	1,426	3,040	3,249	1,805	1,415
All other.....thous. of yds.....	963	1,156	1,002	1,271	1,168	973	891	736	864	1,254	1,064	975	917
Total.....thous. of yds.....	3,212	3,050	3,381	2,769	2,184	2,206	1,909	2,822	5,209	5,046	3,458	2,940	2,940
<b>Rubber soles:</b>													
Production.....thous. of pairs.....	3,177	2,885	2,692	2,292	2,724	2,481	3,021	1,426	3,056	2,193	1,473	2,063	2,063
Shipments—													
Exports.....thous. of pairs.....	59	62	69	14	36	11	58	60	82	74	74	34	34
Repair trade.....thous. of pairs.....	225	330	255	408	290	287	243	280	492	333	317	364	364
Shoe manufacturers.....thous. of pairs.....	2,899	2,651	2,474	2,145	2,259	2,090	2,305	1,011	2,638	1,691	1,161	2,627	2,627
Stocks, end of month.....thous. of pairs.....	2,641	2,655	2,764	2,876	3,167	3,032	2,917	2,390	2,520	2,729	2,289	2,876	2,876

\* Revised.

\* Quarter ended in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>STONE, CLAY, AND GLASS</b>													
New orders.....rel. to 1923-25.....		60.0	52.3	48.7	55.3	48.0	53.3	48.7	53.3	66.3	64.3	58.7	60.0
Production index (elect. energy consumed).....rel. to 1923-25.....	104.8	118.7	132.0	116.5	105.1	102.6	75.3	100.6	106.2	106.3	120.5	118.2	110.8
Stocks, end of month.....rel. to 1923-25.....	152.9	<sup>2</sup> 164.3	174.9	175.5	179.4	173.4	165.0	166.0	162.9	149.6	152.6	160.1	170.4
Unfilled orders, end of month.....rel. to 1923-25.....		26.5	27.3	23.7	25.5	24.2	28.0	33.8	41.3	40.0	45.8	47.3	39.8
<b>Brick</b>													
Common brick:													
Plants closed down.....number.....	21	<sup>2</sup> 30	33	44	53	66	55	65	90	76	70	62	67
Price, red, New York.....dolls. per thous.....	10.00	10.00	10.25	10.25	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00
Shipments.....thousands.....	31,303	30,754	30,087	31,307	29,284	19,844	19,657	33,485	103,489	103,390	115,251	105,493	82,429
Stocks, end of month—													
Burned.....thousands.....	168,732	<sup>2</sup> 189,621	209,094	205,842	256,396	237,346	251,842	290,144	429,896	405,082	373,485	350,940	341,993
Unburned.....thousands.....	171,396	<sup>2</sup> 164,886	159,352	165,172	192,499	194,504	205,600	233,812	285,944	273,309	271,577	222,710	197,069
Unfilled orders, end of month.....thousands.....	41,391	49,106	44,415	38,281	48,240	36,997	47,032	84,550	121,389	101,906	132,689	149,034	95,101
Face brick (average per firm):													
Production.....thousands.....	540	540	549	533	395	338	310	494	543	748	730	854	738
Shipments.....thousands.....	521	574	569	579	522	369	303	365	536	767	794	779	865
Stocks, end of month.....thousands.....	3,660	3,652	3,684	3,698	3,734	3,836	3,856	3,823	3,677	3,662	3,677	3,717	3,625
Unfilled orders, end of month.....thousands.....	669	733	781	784	685	708	778	778	821	901	1,067	1,059	1,144
Sand-lime brick:													
Production.....thousands.....	4,295	6,664	5,084	3,999	4,869	4,140	3,718	6,053	7,126	7,925	7,877	9,636	10,415
Shipments by rail.....thousands.....	529	494	1,595	1,698	1,466	1,493	910	1,846	3,044	3,437	3,278	2,921	3,102
Shipments by truck.....thousands.....	4,305	5,758	4,375	3,330	3,743	3,306	3,367	4,277	4,659	6,169	6,553	6,437	6,781
Stocks, end of month.....thousands.....	8,787	8,975	10,724	11,119	12,566	12,545	11,594	12,070	12,730	12,260	14,151	15,496	14,328
Unfilled orders, end of month.....thousands.....	10,410	9,960	6,513	5,232	7,070	6,720	5,245	9,125	8,183	7,567	8,957	7,762	9,797
<b>Glass Containers</b>													
Net orders.....thous. of gross.....	2,102	2,465	2,119	1,952	2,250	2,342	2,634	1,894	2,221	2,451	2,585	2,636	1,980
Shipments.....thous. of gross.....	2,180	2,491	2,545	2,291	2,479	1,972	2,041	1,486	1,678	2,297	2,623	2,459	2,368
Stocks, end of month.....thous. of gross.....	5,887	6,086	6,003	6,078	5,974	6,307	6,696	7,022	6,814	6,578	6,412	6,768	6,799
Production:													
Total.....thous. of gross.....	2,268	2,565	2,481	2,404	2,166	1,777	1,776	1,698	1,913	2,461	2,202	2,439	2,406
Per cent of capacity.....	69.5	75.9	73.4	71.4	64.4	57.2	52.8	50.5	59.1	70.4	68.1	72.5	71.5
Unfilled orders, end of month.....thous. of gross.....	8,268	8,625	9,127	9,785	10,340	10,913	10,761	9,628	9,484	9,097	9,404	10,024	10,152
<b>Illuminating Glassware</b>													
New orders.....p. ct. of capacity.....			27.3	28.6	32.4	27.0	30.7	26.5	30.5	34.5	33.7	29.9	26.8
Production:													
Total.....no. of turns.....			2,037	2,086	2,108	1,818	2,183	1,912	2,059	2,185	1,961	2,083	1,785
Per cent of capacity.....			27.2	27.8	28.1	24.2	29.1	30.9	33.2	35.3	31.7	33.6	28.8
Shipments.....p. ct. of capacity.....			26.8	28.8	28.7	25.9	28.7	27.6	30.6	34.4	33.0	30.4	28.0
Stocks, end of month.....no. of weeks' supply.....			4.1	4.1	4.1	4.2	1.1	5.1	4.9	4.7	4.6	4.6	4.5
Unfilled orders, end of month.....no. of weeks' supply.....			.8	.8	.8	.7	.2	.7	.7	.8	.8	.7	.8
<b>Plate Glass</b>													
Plate glass, polished, production.....thous. of sq. ft.....	7,216	7,554	9,466	10,174	10,593	8,882	7,321	4,941	7,103	8,583	7,979	5,323	8,326
<b>Plumbing Fixtures</b>													
Porcelain:													
Net new orders.....number of pieces.....	5,796	6,213	4,824	6,898	6,163	5,570	4,559	4,586	4,451	8,657	6,815	8,232	7,480
Shipments.....number of pieces.....	5,577	5,237	4,065	4,093	4,178	3,699	4,597	3,259	5,634	6,455	7,564	7,214	7,448
Stocks, end of month.....number of pieces.....	24,641	27,850	28,394	28,248	30,259	30,004	29,347	29,598	30,370	31,133	29,367	32,096	34,259
Unfilled orders, end of month.....number of pieces.....	10,476	10,804	11,387	32,541	31,497	30,526	29,863	30,400	29,869	31,309	31,973	33,493	34,171
Wholesale price, 6 pieces.....dollars.....	98.91	98.96	99.16	98.84	97.86	96.49	99.26	98.52	96.08	97.40	96.88	98.32	98.27
Vitreous china plumbing fixtures:													
New orders.....pieces.....	121,324	136,285	119,922	93,108	64,260	150,451	250,183	131,807	113,710	141,036	140,882	142,254	142,024
Shipments.....pieces.....	135,292	134,549	128,574	117,105	133,802	184,563	172,334	108,065	121,259	158,839	155,330	166,156	156,650
Stocks, end of month.....pieces.....	554,939	574,304	593,268	597,476	583,099	552,403	594,886	623,125	582,675	593,492	586,915	615,931	654,535
Unfilled orders, end of month.....pieces.....	188,623	202,591	200,855	209,507	233,504	303,046	337,158	259,309	235,567	243,116	260,919	275,367	299,269
<b>Portland Cement</b>													
Per cent of capacity.....	62.0	65.4	62.8	52.1	36.9	29.4	29.5	38.2	51.7	65.4	75.7	81.0	77.8
Prices, wholesale, composite.....dolls. per bbl.....	1.331	1.364	1.399	1.422	1.477	1.543	1.586	<sup>2</sup> 1.591	<sup>2</sup> 1.599	<sup>2</sup> 1.611	<sup>2</sup> 1.611	<sup>2</sup> 1.611	<sup>2</sup> 1.611
Production.....thous. of bbls.....	13,899	<sup>2</sup> 14,118	14,010	11,245	8,245	5,920	6,595	8,480	11,098	14,410	16,124	17,821	17,075
Shipments.....thous. of bbls.....	15,545	<sup>2</sup> 16,077	14,200	11,184	7,192	5,074	4,692	5,688	8,784	15,599	18,083	20,299	20,153
Stocks, end of month.....thous. of bbls.....	25,957	<sup>2</sup> 27,602	29,554	29,715	29,676	28,612	27,759	25,883	23,056	20,697	21,889	23,824	26,289
Stocks, clinker, end of month.....thous. of bbls.....	10,342	<sup>2</sup> 11,837	13,087	13,854	13,318	11,946	10,384	8,809	7,758	7,266	7,783	9,275	11,684
<b>Terra Cotta</b>													
Terra cotta, new orders:													
Quantity.....net tons.....	5117	7,547	4,180	2,598	3,138	3,226	3,231	3,799	3,373	5,930	5,718	5,594	7,829
Value.....thous. of dolls.....	480	719	412	291	315	355	324	350	329	556	465	520	741
<b>Tile</b>													
Floor and wall tile:													
Production.....thous. of sq. ft.....		4,105	<sup>2</sup> 4,090	3,861	3,535	2,655	2,866	3,342	3,134	4,135	3,954	3,812	3,690
Shipments—													
Quantity.....thous. of sq. ft.....		4,306	<sup>2</sup> 3,998	3,744	2,923	3,656	2,541	2,937	3,791	4,572	4,482	4,859	4,385
Stocks, end of month.....thous. of sq. ft.....		14,514	14,715	14,623	14,506	13,895	14,895	14,570	14,166	14,823	15,259	15,786	16,834
<b>TEXTILES</b>													
New orders.....rel. to 1923-25.....		<sup>2</sup> 66.8	<sup>2</sup> 70.5	73.5	77.0	69.8	66.9	60.8	73.6	90.6	74.4	61.7	56.1
Prices, wholesale.....rel. to 1926.....	65.4	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0
Production index (Fed. Res. Bd.).....rel. to 1923-25.....	102	<sup>2</sup> 97	101	98	97	93	86	87	93	91	88	84	84
Production index (elect. energy consumed).....rel. to 1923-25.....	98.2	100.5	103.7	100.0	97.3	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7
Stocks, manufactured goods, end of month.....rel. to 1923-25.....	88.5	90.8	90.7	93.4	94.1	92.4	100.0	109.2	97.3	96.8	96.5	106.4	117.3
Stocks, raw materials, end of month.....rel. to 1923-25.....	154.7	148.9	161.2	176.8	196.3	212.2	229.9	241.8	237.6	214.7	155.4	116.9	104.2
Unfilled orders, end of month.....rel. to 1923-25.....		<sup>2</sup> 35.8	<sup>2</sup> 38.2	42.3	42.7	40.0	38.9	34.3	37.3	36.2	34.5	33.7	35.9

<sup>2</sup> Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>TEXTILES—Continued</b>													
<b>Burlaps and Fibers</b>													
Imports:													
Burlaps.....thous. of lbs..	35,604	42,942	37,732	30,481	34,945	42,176	35,062	44,591	36,656	37,940	39,578	39,638	57,553
Fibers.....long tons...	21,993	18,622	14,102	21,719	19,574	21,326	19,162	20,429	14,681	17,958	13,803	13,941	16,857
<b>Clothing</b>													
<b>Hosiery:</b>													
New orders.....thous. of doz. pairs..	4,279	4,654	5,029	4,808	4,919	4,534	4,297						
Net shipments.....thous. of doz. pairs..	3,777	4,561	4,772	4,925	4,982	4,360	3,898						
Production.....thous. of doz. pairs..	4,069	4,572	4,719	4,627	4,486	4,199	4,134						
Stocks, end of month.....thous. of doz. pairs..	10,177	9,990	9,864	9,914	10,120	10,579	10,704						
Unfilled orders, end of month.....thous. of doz. pairs..	3,511	3,200	3,225	3,042	3,260	3,420	3,355						
<b>Knit underwear:</b>													
Net shipments.....thous. of doz. garments..					1,107	909	975	816	1,129	1,365	1,261	1,024	902
New orders.....thous. of doz. garments..					1,326	994	967	878	1,164	1,475	1,049	909	781
Production.....thous. of doz. garments..					1,146	945	840	821	978	1,132	913	828	869
Stocks, end of month.....thous. of doz. garments..					1,366	1,265	1,329	1,299	1,197	1,421	1,497	1,759	1,880
Unfilled orders, end of month.....thous. of doz. garments..					1,549	1,342	1,258	1,284	1,266	1,250	1,140	1,398	1,524
<b>Men's and boys' garments cut:</b>													
Overcoats.....thous. of garments..		299	132	191	303	251	160	159	444	555	564	437	2,440
Separate trousers.....thous. of garments..		2,336	2,157	2,017	1,845	1,708	1,580	1,232	1,183	2,103	2,071	1,891	1,926
Suits.....thous. of garments..		1,702	1,749	1,878	2,370	2,028	1,714	1,222	1,100	1,654	1,662	1,878	1,811
<b>Overalls:</b>													
Cut.....thous. of doz. garments..						234	222	161	207	279	326	288	214
Net shipments.....thous. of doz. garments..						223	218	137	191	249	289	250	223
Unfilled orders, end of month.....thous. of doz. garments..						41	36	42	36	51	69	74	90
<b>Cotton</b>													
Consumption by textile mills.....bales..	450,518	455,388	465,770	508,744	490,586	433,510	454,188	406,207	414,887	444,494	394,321	352,335	379,022
Consumption by textile mills.....rel. to 1923-25..	87.8	88.7	90.8	99.1	95.6	84.5	88.5	79.2	80.8	86.6	76.8	68.7	73.8
Exports, unmanufactured (exclusive of linters).....thous. of bales..	259	255	336	392	605	433	625	766	908	1,004	903	366	176
Ginnings.....thous. of bales..	7				13,756		13,593	13,258	12,837	10,866	6,304	1,879	78
Imports, unmanufactured.....bales..	9,305	14,134	15,189	17,257	10,266	11,165	11,299	4,461	3,409	1,747	3,394	5,901	4,162
<b>Machinery, activity of spindles:</b>													
Activity spindles.....thousands..	25,836	25,799	26,398	26,645	26,490	25,763	25,611	25,526	25,858	26,154	26,087	25,874	26,458
Activity per spindle.....hours..	200	202	204	216	211	184	191	176	173	184	167	151	156
Total activity.....mill. of hours..	6,532	6,630	6,739	7,129	7,001	6,110	6,369	5,916	5,832	6,239	5,063	5,134	5,301
Per cent of capacity.....	86.3	87.0	89.9	94.3	91.2	87.2	80.8	76.1	80.1	77.1	73.4	65.2	67.2
<b>Prices:</b>													
To producer.....dolls. per lb..	.085	.077	.088	.093	.096	.091	.086	.087	.096	.092	.099	.114	.119
In New York, middling.....dolls. per lb..	.093	.090	.093	.102	.109	.110	.102	.101	.110	.107	.109	.121	.132
Production, crop estimate.....thous. of bales..	15,584							14,243					
Receipts into sight.....thous. of bales..		103	341	358	447	513	729	1,627	2,749	3,670	2,410	865	64
<b>Stocks, domestic, end of month:</b>													
Mills.....thous. of bales..	995	1,131	1,258	1,370	1,478	1,548	1,614	1,659	1,567	1,353	968	1,012	1,183
Warehouses.....thous. of bales..	4,524	4,971	5,494	6,034	6,643	7,314	7,939	8,378	8,398	7,543	5,248	3,465	2,877
Total, mills and warehouses.....thous. of bales..	5,519	6,102	6,752	7,404	8,120	8,862	9,553	10,037	9,965	8,895	6,215	4,476	4,060
Total, mills and warehouses.....rel. to 1923-25..	146.8	162.3	179.6	196.9	216.0	235.7	254.1	267.0	265.0	236.6	165.3	119.1	108.0
<b>Stocks, world visible, end of month:</b>													
American.....thous. of bales..	4,775	5,236	5,861	6,302	6,826	7,381	7,576	7,841	7,676	6,617	4,892	3,159	2,917
Total.....thous. of bales..	6,899	7,572	8,346	8,883	9,332	9,958	9,897	9,897	9,437	8,413	6,707	5,190	5,230
<b>Cotton Finishing</b>													
<b>Printed only (mills and outside):</b>													
Production.....thous. of yds..	56,153	57,412	67,704	86,612	87,318	76,847	68,380	70,301	62,005	69,764	55,387	42,185	38,799
Stocks, end of month.....thous. of yds..	74,662	77,335	74,436	72,973	65,145	64,546	65,704	68,420	68,817	65,876	64,788	70,395	82,297
<b>White, dyed, and printed (outside mills):</b>													
Billings, finished goods.....thous. of yds..	45,831	51,577	52,537	60,590	61,803	50,166	43,642	47,566	40,249	53,003	40,631	37,907	41,473
New orders, gray yardage.....thous. of yds..	45,233	41,119	45,937	50,394	57,872	49,679	46,370	39,749	38,541	47,133	41,618	35,576	37,349
Per cent of capacity.....	47	45	51	52	58	56	47	40	44	48	46	36	34
Shipments, finished goods.....cases..	24,916	27,221	30,109	31,176	35,334	30,593	29,031	23,888	23,743	29,260	26,691	28,843	28,559
Stocks, finished goods, end of month.....cases..	16,404	16,433	17,141	16,677	17,641	17,071	20,134	23,593	21,803	22,392	22,079	27,198	31,901
Unfilled orders, end of month.....days..	1.5	1.5	1.9	2.7	2.7	2.6	.26	2.6	2.5	2.1	2.6	2.1	1.9
<b>Cotton Goods</b>													
<b>Cotton cloth:</b>													
Imports.....thous. of sq. yds..	4,326	3,937	3,920	2,810	2,530	2,149	2,641	1,658	1,763	1,976	1,920	1,664	2,434
Exports.....thous. of sq. yds..	35,272	34,370	30,961	30,776	33,392	25,188	31,488	29,388	29,273	34,804	32,626	34,285	35,397
<b>Cotton textiles:</b>													
New orders.....thous. of yds..	158,353	355,902	160,029	137,749	295,334	326,691	239,106	182,656	183,067	335,801	291,980	235,272	180,147
Production.....thous. of yds..	192,545	260,163	225,392	225,955	271,638	212,188	202,149	234,052	206,633	228,866	182,385	218,815	165,850
Shipments.....thous. of yds..	211,331	273,871	205,603	217,582	317,185	248,354	210,597	226,951	200,661	270,383	232,975	231,348	176,689
Stocks, end of month.....thous. of yds..	269,449	288,235	301,943	282,154	273,781	319,328	355,514	363,962	356,861	350,889	392,406	442,996	455,529
Unfilled orders, end of month.....thous. of yds..	277,597	330,575	248,544	294,118	373,951	395,802	317,465	288,956	333,251	350,845	285,427	226,422	222,498
Elastic webbing, shipments.....thous. of dolls..		1,018	1,124	1,199	1,363	1,180	1,041	921	1,000	1,356	1,200	1,127	1,088
<b>Fabric for tire manufacture, consumption:</b>													
.....thous. of lbs..		17,085	18,010	15,244	14,041	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399
<b>Prices:</b>													
Print cloth 64 x 60.....dolls. per yd..	.049	.048	.050	.053	.055	.053	.052	.053	.057	.055	.053	.050	.054
Sheeting, brown.....dolls. per yd..	.056	.054	.058	.059	.059	.065	.062	.065	.066	.066	.070	.070	.070
Cotton goods (Fairchild).....rel. to 1911-13..	111	112	115	119	121	119	120	122	124	124	124	126	130
<b>Cotton Yarn</b>													
<b>Carded sales yarn:</b>													
Production.....thous. of lbs..	9,290	10,067	13,377	11,081	11,536	10,968	12,665	9,582	11,787	15,494	11,148	10,031	11,049
Stocks, end of month.....thous. of lbs..	10,504	11,195	11,212	12,240	12,537	13,420	13,795	13,531	12,548	12,548	12,819	13,633	13,742
Unfilled orders, end of month.....thous. of lbs..	33,398	34,017	34,014	38,825	40,979	42,407	39,963	38,920	38,926	37,854	33,194	29,103	26,469

As of Aug. 1.

Final estimate for 1930.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>TEXTILES—Continued</b>													
<b>Cotton Yarn—Continued</b>													
Prices:													
22/1 cones, Boston.....dolls. per lb..	0.225	0.215	0.223	0.231	0.240	0.239	0.248	0.247	0.254	0.235	0.242	0.252	0.262
40/1s southern spinning.....dolls. per lb..	.352	.352	.353	.369	.382	.390	.390	.390	.405	.413	.420	.435	.447
<b>Fur</b>													
Sales by dealers.....thous. of dolls..	6,033	4,474	5,324	5,615	6,693	6,049	4,496	3,048	4,520	5,787	7,301	5,425	4,348
<b>Pyroxylin-Coated Textiles</b>													
Pyroxylin spread.....thous. of lbs..	4,258	4,001	4,060	4,273	4,081	3,044	2,565	2,353	2,417	2,879	3,158	2,882	3,026
Shipments billed.....thous. of linear yds..	2,375	2,815	3,186	3,301	3,394	2,724	2,333	2,126	2,075	2,711	2,690	2,309	2,426
Unfilled orders end of month.....thous. of linear yds..	2,615	2,656	2,810	2,962	3,583	3,058	2,735	2,031	2,424	2,472	2,590	2,015	3,070
<b>Rayon</b>													
Imports.....thous. of lbs..	276	202	225	295	439	274	154	0	216	101	153	171	133
Price, 150 denier, "A" grade, New York.....dolls. per lb..	.75	.75	.75	.75	.75	.75	.75	.95	.95	.95	.95	.95	.95
<b>Silk</b>													
Deliveries (consumption).....bales..	44,746	42,161	45,073	41,356	55,383	54,242	55,910	55,424	57,333	61,937	55,649	41,734	39,948
Imports, raw.....thous. of lbs..	6,724	6,409	6,520	4,823	7,725	7,318	7,405	9,877	7,000	8,940	7,887	8,244	5,712
Prices:													
Raw, Japanese 13-15, New York.....dolls. per lb..	2.364	2.463	2.266	2.266	2.561	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955
Silk goods, composite.....dolls. per yd..	.98	.99	.99	.99	.99	1.00	1.02	1.02	1.02	1.02	1.04	1.06	1.08
Silk machinery activity:													
Broad looms.....p. ct. of normal..	76.4	75.6	76.3	90.9	93.8	96.5	94.0	94.0	96.5	88.2	80.6	73.1	79.2
Narrow looms.....p. ct. of normal..	35.3	43.9	42.5	44.6	44.2	51.7	39.2	35.8	60.8	38.2	44.7	36.9	31.0
Spinning spindles.....p. ct. of normal..	44.6	42.8	49.5	51.8	58.6	58.9	55.2	65.8	75.1	70.2	57.7	49.1	52.1
Stocks, end of month:													
At warehouses.....bales..	20,921	37,352	32,688	35,497	47,407	45,399	51,814	58,430	49,238	51,278	47,621	44,978	35,565
At manufacturing plants.....bales..	16,990	18,706	18,206	20,425	22,231	23,124	23,588	24,242	24,929	22,954	21,243	20,511	18,046
<b>Wool</b>													
Consumption at textile mills, grease equivalent.....thous. of lbs..	53,886	45,805	52,199	47,710	40,373	38,420	33,856	30,007	31,237	40,975	38,083	33,761	34,682
Consumption at textile mills.....rel. to 1923-25..	113.7	96.7	110.2	100.7	85.2	81.1	71.5	63.3	65.9	86.5	80.4	71.3	73.2
Imports:													
In condition, imported.....thous. of lbs..	12,987	16,868	14,168	21,258	15,348	11,687	13,767	10,920	8,546	8,994	8,817	10,145	8,900
Machinery activity, hourly:													
Combs.....p. ct. of hours active..	115	107	97	82	76	75	67	67	65	74	81	75	71
Looms—													
Carpet and rugs.....p. ct. of hours active..	38	40	46	44	44	39	29	29	38	38	36	34	31
Narrow.....p. ct. of hours active..	43	46	45	42	34	30	28	26	37	44	41	43	42
Wide.....p. ct. of hours active..	64	61	58	54	59	59	49	46	47	47	46	44	48
Set of cards.....p. ct. of hours active..	64	60	60	57	66	60	47	43	50	54	53	48	51
Spinning spindles—													
Woolen.....p. ct. of hours active..	64	61	60	55	57	66	48	45	52	53	55	48	52
Worsted.....p. ct. of hours active..	83	73	66	57	57	54	52	52	52	62	60	55	53
Prices:													
Raw, territory, fine, scoured.....dolls. per lb..	.62	.62	.63	.65	.66	.66	.68	.72	.72	.75	.76	.76	.76
Raw, Ohio and Penn. fleeces, 1/4 blood, combing, grease.....dolls. per lb..	.21	.20	.20	.22	.22	.23	.26	.27	.29	.30	.31	.31	.31
Suiting, 13-oz.....dolls. per lb..	1.494	1.494	1.494	1.494	1.543	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696
Women's dress goods, French serge, 54-in. at factory.....dolls. per yd..	.925	.925	.925	.968	1.050	1.050	1.050	1.050	1.050	1.093	1.100	1.100	1.100
Worsted yarns.....dolls. per lb..	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.17	1.20	1.20	1.20	1.20	1.20
Worsted yarns.....rel. to 1926..	69.7	69.7	69.7	69.7	69.7	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6
Receipts at Boston:													
Domestic.....thous. of lbs..	76,046	53,779	26,151	10,376	8,215	6,741	3,363	7,574	4,576	10,494	4,094	47,826	72,313
Foreign.....thous. of lbs..	3,335	2,964	4,190	7,399	5,064	6,528	7,432	4,000	1,664	2,245	2,980	3,846	4,602
Total.....thous. of lbs..	79,381	56,743	30,341	17,775	13,279	13,269	10,795	11,574	6,240	12,739	7,074	51,672	76,915
<b>TOBACCO</b>													
Unmanufactured:													
Production, crop estimate.....mills. of lbs..	1,617							1,641					
Exports, leaf.....thous. of lbs..	20,574	38,737	48,911	45,006	39,908	46,879	50,440	62,148	57,964	78,262	53,841	39,527	27,620
Stocks—													
Chewing, smoking, snuff and export types, quarterly.....mills. of lbs..		1,453			1,698			1,492			1,266		
Cigar types, quarterly.....thous. of lbs..		370,142			354,184			277,850			303,104		
Total, including imported types, quarterly.....mills. of lbs..		1,915			2,151			1,853			1,649		
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Large cigars.....thousands..	478,901	517,514	467,300	459,982	440,472	362,839	362,939	349,635	528,128	623,861	523,973	517,200	532,805
Small cigarettes.....millions..	10,700	11,508	10,448	9,471	9,802	8,836	9,368	8,675	7,952	10,947	10,190	10,577	11,559
Manufactured tobacco and snuff.....thous. of lbs..	30,661	31,086	30,780	30,781	31,049	29,562	31,697	25,815	25,976	33,026	32,166	31,370	30,964
Manufacturing operations.....rel. to 1923-25..	122	133	137	134	131	132	121	128	119	129	125	130	137
Exports, cigarettes.....thousands..	243,233	244,201	250,858	241,703	324,808	256,706	229,697	338,808	251,507	318,751	305,676	295,744	643,358
<b>MISCELLANEOUS PRODUCTION</b>													
<b>Buttons</b>													
Fresh-water pearl buttons:													
Production, ratio to capacity.....per cent..	28.7	45.0	44.7	45.2	47.5	44.6	35.5	40.6	42.0	38.8	36.2	25.7	23.1
Stocks, end of month.....thous. of gross..	8,876	9,252	9,224	9,408	9,518	9,807	10,154	8,842	8,756	8,808	9,061	9,258	9,781
Imports:													
Buttons—													
Product of Philippines.....thous. of gross..	68	118	61	55	94	59	59	82	65	72	78	69	63
All other.....thous. of gross..	10	446	11	2	2	3	4	9	9	5	3	14	12
Shells—													
Mother-of-pearl.....thous. of lbs..	256	202	272	395	289	273	475	896	402	354	802	844	476
All other.....thous. of lbs..	134	527	43	48	95	369	22	15	458	586	164	56	72
Tagua nuts.....thous. of lbs..	2,025	1,999	901	1,720	592	1,329	270	858	331	1,204	1,286	708	1,213

2 Revised.

3 Quarter ended in month indicated.

4 As of Aug. 1.

5 Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FUELS</b>													
<b>Coal</b>													
Anthracite:													
Exports.....thous. of long tons.....	110	146	148	120	79	159	207	178	182	253	198	205	129
Prices—													
Retail, composite.....dolls. per short ton.....	14.59	14.31	14.19	14.39	14.85	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53
Wholesale, composite.....dolls. per long ton.....	12.614	12.413	12.270	12.202	12.608	12.732	12.732	12.751	12.751	12.702	12.707	12.578	12.306
Wholesale, composite.....rel. to 1926.....	91.6	90.2	89.1	88.6	91.6	92.5	92.5	92.6	92.6	92.7	92.3	91.4	89.8
Production.....thous. of short tons.....	3,954	4,544	5,005	5,700	4,745	5,391	6,157	6,086	5,207	7,576	5,293	6,190	5,557
Stocks, end of month, in yards of dealers.....no. of days' supply.....		60		45	21		31	43		47	61		60
Bituminous:													
Consumption—													
By coke plants—													
Canada.....thous. of short tons.....		213	229	230	247	235	236	246	249	249	233	244	248
United States.....thous. of short tons.....	3,793	4,027	4,629	4,682	4,902	4,408	4,686	4,737	4,820	5,270	5,214	5,559	5,763
By electric power plants.....thous. of short tons.....	3,148	2,946	2,953	2,963	3,410	3,286	3,688	3,837	3,670	3,944	3,725	3,659	3,452
By railroads.....thous. of short tons.....	5,314	5,821	5,885	5,885	6,414	5,810	6,598	6,622	6,642	7,124	6,349	6,408	6,228
By vessels clearing ports.....thous. of long tons.....	186	209	195	168	136	141	187	201	204	230	269	261	284
Exports.....thous. of long tons.....	1,087	994	926	671	665	645	700	803	1,287	1,317	1,462	1,433	1,586
Prices—													
Mine average (spot).....dolls. per short ton.....	1.58	1.56	1.60	1.64	1.69	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71
Prepared sizes (composite).....dolls. per net ton.....	3.856	3.816	3.838	3.845	4.001	4.223	4.268	4.317	4.336	4.342	4.303	4.180	4.156
Prepared sizes (composite).....rel. to 1926.....	80.4	79.6	80.1	80.2	83.5	88.1	89.0	90.0	90.5	90.6	89.8	87.2	86.7
Retail, composite.....dolls. per short ton.....	8.09	8.00	8.04	8.46	8.71	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65
Wholesale, composite.....dolls. per short ton.....	3.706	3.692	3.723	3.760	3.791	3.814	3.829	3.898	3.900	3.893	3.897	3.892	3.891
Wholesale, composite.....rel. to 1926.....	85.9	85.6	86.3	87.2	87.9	88.4	88.8	90.4	90.4	90.2	90.3	90.2	90.2
Production—													
Canada.....thous. of short tons.....		888	902	888	1,028	963	1,164	1,275	1,315	1,630	1,230	1,101	1,061
United States.....thous. of short tons.....	29,790	29,185	28,314	28,478	33,870	31,408	38,542	39,716	38,122	44,150	38,632	35,661	31,715
Production index.....rel. to 1923-25.....	74	74	75	77	76	73	77	85	86	87	85	82	86
Stocks, end of month, held by consumers.....thous. of short tons.....		30,100		26,900	29,500		34,200	37,200		36,800	35,900		33,100
<b>Coke</b>													
Exports.....thous. of long tons.....	50	45	86	43	54	67	71	70	69	83	66	64	93
Price, furnace, Connellsville.....dolls. per short ton.....	2.45	2.45	2.48	2.50	2.50	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52
Price, furnace, Connellsville.....rel. to 1926.....	59.7	59.7	60.3	60.9	60.9	61.5	62.1	62.1	62.7	63.3	63.3	62.1	61.4
Production:													
Canada.....thous. of short tons.....		155	169	169	179	165	171	181	185	185	170	182	182
United States—													
Beehive.....thous. of short tons.....	76	87	94	109	149	163	163	170	166	176	167	168	213
By-product.....thous. of short tons.....	2,569	2,715	3,126	3,146	3,256	2,898	3,092	3,055	3,114	3,408	3,376	3,611	3,747
<b>Petroleum</b>													
Asphalt:													
Imports.....thous. of short tons.....	4	10	9	7	7	3	0	3	3	7	5	3	6
Production.....thous. of short tons.....		315	304	248	190	166	147	168	217	306	306	346	334
Stocks, end of month.....thous. of short tons.....		393	380	360	354	332	295	308	295	267	270	316	311
Coke:													
Production.....thous. of short tons.....		180	178	168	170	151	159	166	158	177	170	172	161
Stocks, end of month.....thous. of short tons.....		1,315	1,250	1,158	1,089	1,053	1,032	1,041	1,064	1,045	1,045	994	942
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.....		76,237	78,521	74,706	73,596	65,249	70,026	71,581	70,310	74,016	75,950	79,289	78,644
Imports.....thous. of bbls.....		3,978	4,512	4,162	3,715	4,789	4,353	4,727	4,467	5,061	5,808	5,059	5,877
Oil wells completed.....number.....		603	498	519	383	450	487	527	659	868	782	992	1,051
Price, Kansas-Oklahoma.....dolls. per bbl.....	2.38	3.00	3.30	3.30	3.94	4.80	4.80	4.80	4.80	4.98	4.98	4.98	4.98
Price, Kansas-Oklahoma.....rel. to 1926.....	12.6	15.9	28.1	28.1	31.5	45.1	45.1	45.1	45.1	45.1	45.1	45.1	45.1
Production.....thous. of bbls.....		75,116	77,164	73,101	69,397	60,645	65,991	66,985	68,174	72,606	70,977	74,853	76,554
Production index.....rel. to 1923-25.....	123	122	122	121	112	110	110	111	115	114	114	117	120
Refinery operations.....p. ct. of capacity.....		67	67	67	64	63	61	63	64	65	69	70	69
Refinery operations index.....rel. to 1923-25.....		161	163	161	152	149	144	149	151	160	165	164	166
Stocks, end of month—													
California—													
Heavy.....thous. of bbls.....		99,015	100,011	100,578	100,531	101,442	102,368	104,121	103,553	102,643	103,647	103,701	104,550
Light.....thous. of bbls.....		40,043	40,805	40,840	41,016	40,651	40,389	40,625	40,652	40,738	40,582	40,671	41,071
East of California—													
Refineries.....thous. of bbls.....		41,734	41,819	41,413	40,786	42,027	41,785	41,191	43,446	46,032	45,445	46,785	47,140
Tank farms and pipe lines.....thous. of bbls.....		305,876	306,287	308,752	310,377	313,310	317,854	320,510	323,089	323,030	324,644	328,355	331,124
Total.....thous. of bbls.....		347,610	348,106	350,165	351,163	355,337	359,639	361,701	366,535	369,062	370,089	375,140	378,264
Mexico—													
Production.....thous. of bbls.....		2,960	3,080	2,761	2,819	2,564	2,890	2,922	2,895	3,147	3,243	3,449	3,437
Exports.....thous. of bbls.....		2,716	2,808	2,392	1,328	1,463	1,263	1,690	1,895	2,093	2,419	2,630	2,808
Venezuela—													
Exports.....thous. of bbls.....	9,401	8,561	9,049	8,586	10,362	9,516	10,877	10,704	11,134	12,208	11,674	12,182	11,506
Production.....thous. of bbls.....	9,913	9,181	9,515	9,263	10,283	9,486	10,384	10,492	10,911	11,785	11,311	11,378	11,624
Gas and fuel oils:													
Consumption—													
By electric power plants.....thous. of bbls.....	714	2,622	2,541	2,552	643	637	800	845	790	902	845	764	730
By railroads.....thous. of bbls.....	3,440	3,606	3,606	3,536	3,644	3,181	3,599	3,705	3,806	4,355	3,841	3,817	3,924
By vessels.....thous. of bbls.....	3,839	4,053	4,286	4,043	3,667	3,622	3,544	3,868	3,794	4,463	4,333	4,702	4,316
Price, Oklahoma 24-26, refineries.....dolls. per bbl.....	.294	.385	.463	.488	.510	.588	.600	.610	.650	.594	.580	.600	.625
Production.....thous. of bbls.....		29,512	29,949	30,073	30,754	26,536	29,174	29,704	29,034	29,818	29,923	29,862	31,023
Stocks at refineries at end of month.....thous. of bbls.....		38,581	36,579	33,854	32,105	32,159	33,977	37,007	40,427	41,293	41,480	39,729	39,127
Gasoline:													
Consumption.....thous. of bbls.....		38,375	35,716	33,400	31,037	26,133	26,844	29,094	30,984	32,267	37,823	37,433	38,256
Exports.....thous. of bbls.....		4,157	3,085	2,492	3,988	2,841	3,586	4,462	4,149	3,536	6,131	3,826	5,497
Prices, wholesale, New York.....dolls. per gal.....	.133	.133	.133	.133	.133	.138	.135	.141	.141	.143	.148	.163	.163
Prices, retail, tank wagon, 50 cities.....dolls. per gal.....		.125	.122	.124	.137	.149	.148	.146	.150	.154	.159	.163	.165

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FUELS—Continued</b>													
<b>Petroleum—Continued</b>													
Gasoline—Continued.													
Production—													
Natural gas (at plants).....thous. of bbls.		3,521	3,814	3,824	4,048	3,631	4,140	4,198	4,238	4,326	4,079	4,212	4,231
Raw (at refineries).....thous. of bbls.		37,024	39,019	36,601	35,246	31,328	32,708	34,352	33,616	37,400	36,944	37,844	38,061
Retail distribution—41 States.....mills. of gals.				962	874	2,777	2,835	2,890	2,929	2,102	1,000	2,112	2,125
Stock, end of month—													
Natural gas (at plant).....thous. of bbls.		860	996	1,006	884	692	606	578	596	559	534	744	741
Raw (at refineries).....thous. of bbls.		44,296	47,948	48,587	48,225	45,355	42,818	40,741	38,705	38,684	38,254	41,624	46,077
Kerosene:													
Consumption.....thous. of bbls.		2,104	2,395	2,804	2,691	2,272	2,596	2,786	2,841	2,599	2,768	2,573	2,933
Exports.....thous. of bbls.	1,214	720	1,145	753	1,151	974	1,275	1,310	970	1,373	1,349	1,687	1,021
Price, 150° water white.....dolls. per gal.	.038	.042	.045	.048	.051	.053	.054	.054	.053	.054	.053	.050	.052
Production.....thous. of bbls.		3,404	3,389	3,397	3,676	3,171	3,560	3,575	3,590	3,876	3,846	3,975	3,929
Stocks at refineries, end of month.....thous. of bbls.													
		6,521	5,960	6,129	6,300	6,477	6,555	6,883	7,379	7,633	7,771	8,030	8,319
Lubricating oil:													
Consumption.....thous. of bbls.		1,615	1,865	1,850	1,950	1,583	1,715	1,458	1,573	1,569	1,944	1,940	1,887
Price cylinder oil.....dolls. per gal.				.145	.145	.146	.172	.184	.186	.190	.190	.193	.210
Production.....thous. of bbls.		2,088	2,264	2,316	2,293	2,036	2,441	2,509	2,409	2,546	2,723	2,971	3,018
Stocks at refineries, end of month.....thous. of bbls.													
		9,763	10,119	10,463	10,710	10,911	11,013	10,971	10,536	10,502	10,257	10,161	9,953
Wax:													
Production.....thous. of lbs.		34,160	35,840	33,040	37,520	38,640	42,560	36,120	35,840	38,080	43,960	39,760	45,640
Stocks, end of month.....thous. of lbs.		200,836	205,803	205,105	208,620	229,414	233,044	232,592	237,027	240,060	248,940	254,990	254,999
<b>DISTRIBUTION MOVEMENT</b>													
<b>Advertising</b>													
Magazine advertising.....thous. of lines													
		2,191	2,375	2,421	2,203	1,992	1,585	2,265	2,488	2,490	2,145	1,658	1,986
Magazine advertising, total cost.....thous. of dolls.													
	12,314	16,692	16,959	17,173	16,002	15,307	10,820	15,352	17,359	17,759	15,214	12,075	14,316
Newspaper advertising.....thous. of lines													
	66,877	79,772	88,443	88,737	90,244	72,282	75,823	82,407	89,424	98,437	88,648	70,018	71,697
Radio broadcasting, facilities, cost.....thous. of dolls.													
	2,764	2,825	3,036	3,161	3,141	2,591	2,637	2,718	2,577	2,674	2,123	1,960	2,074
<b>Agricultural Products (Marketing)</b>													
Agricultural, total.....rel. to 1923-25.													
	126.3	261.4	266.4	57.9	67.3	268.7	76.3	105.0	142.8	200.7	167.2	119.5	95.1
Animal products:													
Dairy products.....rel. to 1923-25.	144.4	156.6	130.9	113.1	102.9	91.3	96.4	92.7	77.8	82.2	86.3	94.6	131.5
Fish.....rel. to 1923-25.	177.4	144.5	138.5	174.3	169.4	116.2	103.4	98.9	146.2	172.0	229.1	202.0	263.3
Livestock.....rel. to 1923-25.	72.6	77.9	80.2	82.6	79.6	79.8	96.2	93.9	88.0	108.0	93.9	76.5	76.6
Poultry and eggs.....rel. to 1923-25.	94.2	115.6	125.6	137.0	121.8	94.0	95.0	137.8	121.6	79.2	78.2	71.6	90.6
Wool.....rel. to 1923-25.	573.2	405.4	197.1	78.2	61.9	50.8	25.3	57.1	34.5	79.1	30.9	360.5	545.1
Total.....rel. to 1923-25.	113.3	2118.0	106.7	101.2	94.0	85.5	94.7	97.8	88.5	96.7	91.2	91.4	111.8
Crops:													
Cotton.....rel. to 1923-25.	81.0	9.1	28.3	29.8	38.6	245.1	64.0	144.9	240.6	327.5	219.3	77.7	5.8
Fruits.....rel. to 1923-25.	139.3	88.8	102.2	70.6	75.1	68.1	70.2	67.1	109.0	249.0	164.3	133.1	124.4
Grains.....rel. to 1923-25.	183.2	268.6	69.0	63.9	80.0	84.6	81.0	79.8	72.3	82.6	139.0	180.5	177.5
Vegetables.....rel. to 1923-25.	103.4	165.8	135.6	93.3	104.3	91.1	98.0	79.4	89.6	168.4	138.8	81.9	113.4
Total.....rel. to 1923-25.	127.7	255.2	262.0	53.1	64.4	266.8	74.3	105.8	148.8	212.1	175.5	122.5	93.3
<b>Collections</b>													
Delinquent accounts, electrical trade:													
Amount.....dollars.	98,621	111,183	91,332	112,843	138,592	132,609	112,250	150,349	96,012	122,150	93,898	127,006	141,162
Delinquent firms.....number.	933	948	941	1,258	1,228	1,141	1,089	1,065	868	1,101	939	1,155	1,106
<b>Forest Products (Marketing)</b>													
Distilled wood.....rel. to 1923-25.													
	28.8	33.5	43.3	45.7	70.5	65.8	74.2	67.0	67.0	60.0	50.2	44.7	42.2
Gum.....rel. to 1923-25.	222.2	2189.9	136.5	98.3	39.7	25.5	37.1	117.7	112.9	143.1	158.2	171.2	203.9
Lumber.....rel. to 1923-25.	62.1	262.1	62.8	59.1	55.4	51.6	50.5	50.7	57.4	63.4	57.7	62.8	61.8
Pulpwood.....rel. to 1923-25.	97.3	296.6	123.1	117.2	118.3	103.1	110.9	115.6	105.4	99.3	63.9	76.1	72.4
Total.....rel. to 1923-25.	68.1	267.5	68.4	64.0	60.9	55.9	55.9	58.0	62.9	68.2	60.2	66.0	65.4
<b>Postal Business</b>													
Air mail, weight dispatched.....pounds.													
		781,419	750,960	750,638	724,617	642,484	687,560	767,229	2,637,062	2,743,705	705,963	2,695,308	2,692,467
Money orders:													
Domestic, issued (50 cities)—													
Quantity.....thousands.		3,729	3,766	3,828	4,015	3,567	3,749	4,165	3,525	3,662	3,415	3,285	3,436
Value.....thous. of dolls.		36,315	36,006	37,803	37,250	33,240	36,352	39,627	34,525	35,916	33,923	33,363	34,672
Domestic, paid (50 cities)—													
Quantity.....thousands.		10,734	10,902	11,562	11,132	9,701	10,590	11,716	10,248	11,514	9,758	9,681	10,197
Value.....thous. of dolls.		79,311	81,956	90,646	81,747	70,935	78,273	91,923	79,934	90,647	79,174	77,070	81,800
Foreign, issued.....thous. of dolls.													
		4,073	4,442	5,014	4,032	4,893	4,893	10,443	5,178	4,996	4,781	5,225	5,428
Postal receipts:													
Total index.....rel. to 1923-25.	92.9	99.4	104.5	109.9	113.1	100.1	110.3	145.3	106.2	121.1	107.9	98.1	101.2
50 selected cities.....thous. of dolls.	24,578	26,442	27,844	29,257	30,178	26,405	29,172	38,572	28,379	32,279	28,764	25,676	26,761
50 industrial cities.....thous. of dolls.	2,903	2,957	3,047	3,268	3,284	3,215	3,466	4,418	3,028	3,568	3,160	3,132	3,157
<b>Retail Sales</b>													
Department store sales, value of:													
United States, adjusted.....rel. to 1923-25.	92	95	97	106	97	98	97	94	98	102	99	102	100
United States, unadjusted.....rel. to 1923-25.	65	90	97	101	92	80	79	165	113	112	103	77	71
Department store stocks, end of month:													
United States, adjusted.....rel. to 1923-25.	81	82	83	83	84	86	88	91	92	92	91	91	94
United States, unadjusted.....rel. to 1923-25.	75	80	85	87	87	81	78	85	104	101	95	87	87
Mail-order houses:													
Total sales, 2 houses.....thous. of dolls.	45,093	49,480	50,070	52,078	43,008	39,422	41,459	72,486	55,713	68,878	54,419	50,682	48,790
Total sales, 2 houses.....rel. to 1923-25.	138	151	153	159	132	121	127	222	170	211	166	155	149
Sears, Roebuck & Co.....thous. of dolls.	29,773	30,261	31,523	31,520	25,407	24,177	24,839	43,814	33,312	38,785	33,086	29,715	30,121
Montgomery, Ward & Co.....thous. of dolls.	15,320	19,219	18,547	20,558	17,601	15,245	16,620	28,672	22,401	30,093	21,333	20,967	18,669

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## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930						
	July	June	May	April	March	February	January	December	November	October	September	August	July	
<b>DISTRIBUTION MOVEMENT—Con.</b>														
<b>Retail Sales—Continued</b>														
Restaurant chains:														
Childs Co.—														
Sales.....thous. of dolls.	1,858	1,847	1,957	2,059	2,064	1,889	2,083	2,277	2,075	2,259	2,136	2,173	2,050	
Stores operated.....number	108	109	108	110	111	111	112	112	111	111	113	113	113	
J. R. Thompson Co.—														
Sales.....thous. of dolls.	1,086	1,093	1,202	1,175	1,208	1,082	1,192	1,246	1,186	1,287	1,215	1,208	1,199	
Stores operated.....number	118	117	116	117	117	120	120	120	121	121	120	120	119	
Waldorf System (Inc.)—														
Sales.....thous. of dolls.	1,244	1,245	1,337	1,360	1,351	1,210	1,295	1,379	1,338	1,338	1,291	1,261	1,252	
Stores operated.....number	165	162	162	160	160	160	152	152	147	145	147	146	147	
Total sales, 3 chains.....thous. of dolls.	4,188	4,185	4,496	4,504	4,623	4,181	4,570	4,902	4,599	4,884	4,642	4,642	4,501	
Stores operated.....number	391	388	386	387	388	391	384	384	379	377	380	379	379	
Grocery chains:														
Atlantic & Pacific Tea Co.—														
Total sales.....thous. of dolls.	95,528	80,851	102,946	85,160	82,719	82,385	97,559	81,347	79,820	100,960	77,023	78,363	96,724	
Weeks in month.....number	5	4	5	4	4	4	5	4	4	5	4	4	5	
Weekly average.....thous. of dolls.	19,106	20,213	20,589	21,290	20,680	20,596	19,512	20,337	19,955	20,192	19,256	19,591	19,345	
Tonnage sales.....tons	513,095	454,268	563,223	454,479	435,292	439,545	508,490	416,673	400,203	481,703	569,673	373,566	461,644	
Weekly average.....tons	102,619	113,567	112,645	113,620	108,823	109,888	101,980	104,168	100,051	96,341	92,418	93,392	92,329	
Chain stores, sales:														
F. W. Woolworth & Co.—														
Sales.....thous. of dolls.	21,079	21,978	24,117	23,830	21,724	19,386	19,240	42,320	24,077	26,422	22,353	22,055	20,737	
Stores operated.....number	1,889	1,889	1,806	1,896	1,894	1,888	1,886	1,890	1,890	1,889	1,886	1,881	1,871	
F. & W. Grand—														
Sales.....thous. of dolls.	1,833	1,825	1,825	2,004	1,664	1,431	1,371	3,545	1,894	2,026	1,663	1,669	1,669	
Stores operated.....number	119	118	118	117	116	114	112	112	112	111	111	108	105	
G. C. Murphy Co.—														
Sales.....thous. of dolls.	1,475	1,569	1,549	1,588	1,329	1,204	1,221	3,170	1,579	1,621	1,344	1,362	1,319	
Stores operated.....number	170	169	168	168	166	166	166	166	165	163	162	163	163	
Isaac Silver & Bros.—														
Sales.....thous. of dolls.	692	695	723	596	513	476	1,421	673	693	566	608	598	598	
Stores operated.....number	45	45	45	45	45	45	45	45	45	44	45	45	45	
J. C. Penny Co.—														
Sales.....thous. of dolls.	14,832	15,450	15,380	12,443	9,540	9,725	23,703	18,937	19,860	15,956	14,397	13,602	13,602	
Stores operated.....number	1,453	1,453	1,454	1,454	1,453	1,452	1,452	1,452	1,450	1,446	1,440	1,438	1,438	
McCrorry Stores Corp.—														
Sales.....thous. of dolls.	3,004	3,240	3,412	3,703	3,381	2,946	2,903	6,783	3,617	3,606	3,278	3,406	3,123	
Stores operated.....number	242	243	243	243	242	242	242	242	242	241	240	240	240	
Metropolitan—														
Sales.....thous. of dolls.												1,226	1,258	
Stores operated.....number												148	148	
S. H. Kress & Co.—														
Sales.....thous. of dolls.	5,104	5,467	5,469	5,761	5,259	4,487	4,400	12,061	5,528	5,716	5,478	5,125	5,061	
Stores operated.....number	218	217	216	216	213	211	211	213	213	213	211	211	211	
S. S. Kresge Co.—														
Sales.....thous. of dolls.							9,825	23,982	12,503	12,853	11,265	11,410	10,882	
Stores operated.....number							681	678	676	668	665	656	645	
W. T. Grant Co.—														
Sales.....thous. of dolls.	5,227	6,289	6,606	6,402	5,334	4,347	4,110	11,797	6,677	7,084	5,286	5,385	4,816	
Stores operated.....number	375	371	367	364	354	350	350	348	346	340	318	309	305	
Miscellaneous chain group:														
Five and Ten—														
Actual.....rel. to 1923-25..	139	147	155	160	144	127	124	298	159	168	147	146	138	
Adjusted for seasonal.....rel. to 1923-25..	147.3	160.6	166.7	167.9	158.7	162.5	160.8	153.2	158.3	151.0	156.0	163.0	152.0	
<b>Warehouses</b>														
Public merchandising warehouses, space occupied.....p. ct. of total.....														
		64.6	65.8	65.9	66.8	67.9	68.9	70.4	69.9	68.8	68.4	68.4	67.8	
<b>FOREIGN TRADE</b>														
<b>Canadian</b>														
Total trade:														
Exports.....thous. of dolls.	50,641	55,320	60,845	34,674	56,296	44,914	45,634	68,053	74,592	84,298	82,190	70,613	77,906	
Imports.....thous. of dolls.	48,379	52,508	73,457	51,189	73,348	50,994	50,414	60,338	76,325	78,358	87,900	77,906	84,551	
<b>United States</b>														
Exports:														
Grand total, including reexports.....thous. of dolls.														
Grand total, including reexports, index.....rel. to 1923-25..	48.2	49.3	53.7	56.6	62.1	59.1	65.8	72.5	76.1	86.2	82.1	78.5	70.2	
By grand divisions:														
Africa, total.....thous. of dolls.														
Asia and Oceania—	5,070	4,648	6,129	4,925	4,923	4,954	5,514	5,635	6,588	6,272	6,460	7,525	7,095	
Total.....thous. of dolls.	34,660	30,277	33,420	36,202	38,913	33,252	35,431	42,279	39,219	44,204	41,268	33,641	35,913	
Japan.....thous. of dolls.	10,835	8,798	11,201	14,230	17,995	11,257	14,743	12,593	12,425	11,249	15,025	8,821	7,489	
Europe—														
Total.....thous. of dolls.	79,977	88,149	89,576	94,320	113,838	117,938	131,699	141,621	155,227	174,652	158,717	143,262	113,043	
France.....thous. of dolls.	7,392	8,688	10,121	11,329	12,456	13,564	16,676	19,172	22,094	23,683	20,069	16,152	11,986	
Germany.....thous. of dolls.	8,286	10,819	13,153	12,282	19,195	16,960	17,015	20,326	23,686	31,507	32,912	22,784	14,151	
Italy.....thous. of dolls.	3,757	3,622	3,887	3,884	5,691	4,168	5,260	8,625	7,582	8,924	8,105	5,775	5,522	
United Kingdom.....thous. of dolls.	32,564	30,915	34,238	33,344	39,706	38,626	49,744	53,871	61,094	71,918	57,841	53,928	40,628	
North America—														
Total.....thous. of dolls.	48,018	51,247	59,581	62,974	63,068	52,762	56,952	61,921	64,471	76,175	79,533	82,945	82,956	
Canada.....thous. of dolls.	32,677	35,030	41,664	44,851	41,860	35,305	33,657	36,326	41,689	49,165	52,070	53,695	55,058	
South America—														
Total.....thous. of dolls.	12,945	12,869	15,286	16,467	15,139	15,508	20,499	23,737	23,516	25,817	25,911	25,744	27,612	
Argentina.....thous. of dolls.	4,706	4,295	5,583	5,803	4,512	4,922	5,467	8,801	8,728	10,361	9,776	9,741	10,816	

² Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FOREIGN TRADE—Continued</b>													
<b>United States—Continued</b>													
Grand total, including exports, index—Con.													
By economic classes—													
Total domestic exports													
only.....thous. of dolls..	176,925	182,910	199,325	<sup>2</sup> 210,061	231,077	<sup>2</sup> 220,666	<sup>2</sup> 245,771	270,810	285,441	322,941	307,945	293,899	261,960
Crude materials.....thous. of dolls..	28,327	29,068	36,486	<sup>2</sup> 40,149	56,428	47,600	58,625	76,735	90,930	104,829	94,268	53,156	36,532
Foodstuffs, crude, and food animals.....thous. of dolls..	13,999	11,119	10,544	8,626	9,583	7,316	8,487	13,462	15,592	15,228	18,183	24,161	10,656
Manufactured foodstuffs.....thous. of dolls..	18,303	17,531	18,868	19,593	<sup>2</sup> 23,381	22,105	<sup>2</sup> 27,039	27,033	29,992	32,143	27,825	28,317	24,209
Finished manufactures.....thous. of dolls..	88,339	97,731	103,459	<sup>2</sup> 110,768	<sup>2</sup> 110,256	<sup>2</sup> 116,110	<sup>2</sup> 117,053	119,670	115,802	132,729	130,569	147,505	144,732
Semifinished manufactures.....thous. of dolls..	27,957	27,460	29,967	<sup>2</sup> 30,925	<sup>2</sup> 31,429	<sup>2</sup> 27,415	<sup>2</sup> 34,567	33,910	33,125	38,012	37,099	40,760	39,830
Agricultural exports (quantities)—													
All commodities.....rel. to 1910-14..	63	58	66	68	87	71	85	109	126	137	124	87	57
All commodities (except cotton).....rel. to 1910-14..	96	86	89	81	86	82	95	105	116	127	114	130	98
Imports:													
Grand total.....thous. of dolls..	174,474	<sup>2</sup> 173,673	<sup>2</sup> 179,694	185,706	210,200	175,108	183,132	208,721	203,713	247,322	226,352	218,417	220,494
Grand total index.....rel. to 1923-25..	54.0	<sup>2</sup> 53.8	55.6	57.5	65.1	54.2	56.7	64.6	63.1	76.6	70.1	67.6	68.3
By grand divisions—													
Africa, total.....thous. of dolls..													
2,384	2,773	4,337	3,778	3,052	2,344	3,500	3,353	3,938	4,310	4,257	4,096	5,354	
Asia and Oceania—													
Total.....thous. of dolls..													
48,772	52,757	49,964	53,180	59,552	50,183	56,024	64,941	53,032	73,909	62,020	68,789	65,281	
Japan.....thous. of dolls..	16,057	14,988	15,580	12,183	18,454	16,255	19,711	27,208	19,620	30,577	23,232	25,249	17,147
Europe—													
Total.....thous. of dolls..													
51,359	47,480	51,841	53,387	62,174	51,172	52,940	56,661	56,560	77,530	73,423	68,495	62,046	
France.....thous. of dolls..	5,459	5,516	6,143	6,250	6,598	6,880	5,881	7,275	8,227	11,673	10,351	8,806	7,857
Germany.....thous. of dolls..	11,734	8,937	9,512	11,249	13,431	9,486	10,682	11,619	11,166	17,358	14,050	14,334	12,724
Italy.....thous. of dolls..	4,138	4,269	4,627	5,741	6,192	5,128	3,724	5,252	6,353	6,461	4,976	4,546	4,518
United Kingdom.....thous. of dolls..	10,951	11,000	12,354	11,561	13,033	11,970	10,913	11,468	15,289	17,743	17,017	13,840	13,901
North America—													
Total.....thous. of dolls..													
47,827	44,456	45,177	46,484	50,230	42,294	43,858	53,277	54,526	62,158	58,584	65,129	57,515	
Canada.....thous. of dolls..	22,341	22,854	24,110	23,757	24,148	21,454	23,534	26,139	30,279	34,306	32,508	29,286	30,265
South America—													
Total.....thous. of dolls..													
24,133	26,068	28,844	26,917	34,599	29,115	26,928	30,509	26,657	30,388	28,028	26,279	30,248	
Argentina.....thous. of dolls..	3,042	2,645	3,215	2,638	3,506	2,849	2,356	2,519	2,370	2,639	3,396	3,341	3,931
By economic classes—													
Total.....thous. of dolls..													
174,474	<sup>2</sup> 173,673	<sup>2</sup> 179,694	185,706	210,200	175,108	183,132	208,721	203,713	247,322	226,352	218,417	220,494	
Crude materials.....thous. of dolls..	49,960	<sup>2</sup> 52,416	<sup>2</sup> 54,160	54,702	64,607	56,357	59,318	69,079	59,243	77,487	75,393	72,617	69,585
Foodstuffs, crude, and food animals.....thous. of dolls..	25,944	27,435	<sup>2</sup> 30,774	28,912	33,020	28,314	27,363	30,029	27,337	32,849	27,582	26,598	29,310
Manufactured foodstuffs.....thous. of dolls..	21,130	<sup>2</sup> 19,744	18,850	22,985	23,558	17,737	14,644	22,312	1,045	23,145	20,600	17,210	19,669
Finished manufactures.....thous. of dolls..	47,454	<sup>2</sup> 44,276	<sup>2</sup> 45,527	45,734	49,226	41,168	44,947	49,172	57,826	68,321	61,791	57,797	57,242
Semifinished manufactures.....thous. of dolls..	29,986	<sup>2</sup> 29,803	30,382	33,373	39,789	31,532	36,860	38,129	38,262	45,520	40,986	44,196	44,688
<b>EMPLOYMENT AND WAGES</b>													
<b>Employment</b>													
Factory employment, adjusted. (Fed. Res. Bd.):													
Total.....rel. to 1923-25..													
75.1	76.0	77.8	78.0	77.9	77.8	78.3	80.1	81.1	82.2	83.4	84.4	86.6	
Cement, clay, and glass.....rel. to 1923-25..	62.7	64.4	65.4	65.2	65.2	65.0	64.4	68.6	70.0	71.4	71.7	74.4	
Chemicals—													
Group.....rel. to 1923-25..													
89.4	89.6	93.0	91.7	89.8	94.5	96.6	97.9	98.3	101.1	102.3	104.4	105.4	
Petroleum, refined.....rel. to 1923-25..	87.1	90.2	94.5	94.0	87.2	97.5	99.7	100.8	100.8	104.3	106.6	110.1	
Iron and steel.....rel. to 1923-25..	72.1	72.6	74.8	76.5	76.6	75.9	77.5	79.1	80.2	81.3	81.7	83.9	
Leather and its products.....rel. to 1923-25..	84.8	83.9	84.2	84.0	82.2	78.4	77.1	76.6	77.4	80.2	82.7	85.1	
Lumber and its products.....rel. to 1923-25..	52.0	54.4	55.4	55.4	55.7	56.3	56.3	58.8	60.4	62.1	62.4	65.1	
Machinery.....rel. to 1923-25..	70.3	73.4	76.3	78.0	79.3	80.6	81.9	84.2	85.7	88.0	90.2	90.8	
Nonferrous metals.....rel. to 1923-25..	64.2	65.4	66.6	66.5	66.6	66.8	69.2	71.2	71.8	72.6	73.6	76.1	
Paper and printing.....rel. to 1923-25..	93.0	93.6	95.3	95.0	94.7	94.9	95.6	96.7	97.0	98.4	99.0	101.1	
Rubber products.....rel. to 1923-25..	73.8	75.7	74.0	70.5	68.4	71.3	73.7	74.7	75.2	75.4	75.3	80.0	
Textiles.....rel. to 1923-25..	79.6	78.6	81.2	80.2	79.7	77.2	75.5	77.4	79.4	80.7	82.4	81.0	
Tobacco production.....rel. to 1923-25..	81.4	80.4	82.1	82.1	83.4	84.6	81.3	83.5	82.0	83.5	85.1	84.1	
Transportation—													
Group.....rel. to 1923-25..													
60.2	62.4	63.2	63.8	64.3	64.9	67.1	69.4	68.6	67.2	69.7	71.7	74.9	
Automobiles.....rel. to 1923-25..	67.6	70.7	70.9	70.3	70.2	68.8	72.3	78.9	76.4	69.6	71.1	74.8	
Nonmanufacturing industries:													
Anthracite mining.....rel. to 1929..													
65.1	76.1	80.3	85.2	82.0	89.5	90.6	99.1	97.2	99.0	93.8	80.2	91.6	
Bituminous coal mining.....rel. to 1929..	76.4	78.4	82.4	85.9	88.8	91.5	93.9	92.5	92.5	91.8	90.5	89.2	
Metalliferous mining.....rel. to 1929..	56.2	60.0	62.4	63.9	63.5	65.3	68.3	70.1	72.8	77.2	78.1	79.0	
Quarrying and nonmetallic mining.....rel. to 1929..													
71.0	72.3	75.0	76.1	70.0	66.6	64.4	70.2	78.3	84.7	87.7	89.3	89.9	
Crude petroleum producing.....rel. to 1929..	65.3	65.0	67.8	69.8	72.2	73.2	74.8	77.4	83.6	85.2	85.0	87.7	
Telephone and telegraph.....rel. to 1929..	86.6	86.9	87.4	88.1	88.6	89.2	90.5	91.6	93.0	94.5	96.8	98.8	
Power, light, and water.....rel. to 1929..	96.7	97.2	97.6	97.1	96.7	97.8	99.2	103.2	103.4	104.8	105.2	106.4	
Operation and maintenance of electric railroads.....rel. to 1929..													
85.6	85.3	85.9	86.8	86.4	86.6	86.9	88.8	89.3	91.0	91.8	92.9	95.3	
Wholesale trade.....rel. to 1929..	86.8	87.1	87.1	87.4	87.4	88.2	89.5	92.0	92.6	94.2	94.8	95.0	
Retail trade.....rel. to 1929..	83.9	89.1	89.9	90.1	87.8	87.1	90.0	115.1	93.4	95.5	92.0	85.6	
Hotels.....rel. to 1929..	93.3	91.6	92.5	95.9	96.8	96.8	95.0	93.5	95.2	100.1	101.5	101.3	
Canning and preserving.....rel. to 1929..	102.2	70.6	56.0	59.6	53.0	48.3	48.9	61.6	96.7	164.7	246.6	185.7	
Employees on pay roll, unadjusted:													
Cleveland.....rel. to Jan., 1921..													
80.3	83.8	86.9	88.8	90.0	90.0	89.8	87.9	87.4	91.6	92.0	96.1	99.4	
Delaware.....rel. to 1923-25..	84.4	85.6	86.3	86.9	88.1	87.6	87.1	86.7	87.9	94.0	98.5	101.6	
Detroit.....rel. to 1923-25..	61.8	73.2	80.4	83.5	83.0	81.2	76.5	49.0	75.8	79.0	74.8	83.0	
Illinois.....rel. to 1925-27..	70.5	72.3	74.5	75.6	76.6	76.5	76.3	77.5	77.7	80.2	82.9	84.9	
Iowa.....rel. to 1923..	67.6	110.1	110.1	111.0	112.5	114.6	113.8	117.2	117.7	114.3	115.1	117.2	
Massachusetts.....rel. to 1925-27..	67.6	69.0	70.8	72.2	71.9	71.2	69.4	69.9	73.8	75.4	76.2	74.3	
Maryland.....rel. to 1924..	72.5	73.8	75.9	76.2	76.2	75.5	73.6	76.7	78.8	81.6	83.4	82.0	
New Jersey.....rel. to 1923-25..	72.6	73.6	75.3	75.7	77.0	77.4	77.9	82.2	85.8	88.2	88.0	84.2	
New York State.....rel. to 1923..	64.2	65.6	67.6	69.0	69.6	68.5	67.5	69.3	72.0	74.3	75.6	73.9	
Ohio.....number	355,504	362,885	373,993	382,045	384,983	379,089	373,304	383,518	398,424	411,333	418,262	408,895	
rel. to 1926..				83.0	82.4	80.9	79.8	81.9	82.1	85.1	88.2	89.3	
Oklahoma.....number				27,340	26,363	28,110	28,487	30,076	32,294	33,342	35,058	35,139	
Pennsylvania.....rel. to 1923-25..	72.5	74.8	77.4	79.4	79.8	80.2	78.9	81.7	84.7	86.4	87.5	86.6	
Wisconsin.....rel. to 1923-27..	76.7	76.7	78.1	77.9	78.2	77.6	76.9	77.5	78.5	81.3	83.1	85.2	

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>EMPLOYMENT AND WAGES—Con.</b>													
<b>Employment—Continued</b>													
Anthracite mines, employment, rel. to 1923-25..	63.4	74.2	78.3	82.9	79.9	87.1	88.3	96.5	94.7	96.2	91.9	81.7	90.3
Applicants per 100 jobs, employment agencies:													
Canada.....number.....		206	165	151	147	141	156	133	189	211	159	145	161
United States.....number.....			181	177	179	202	224	218	227	193	170	177	198
Central States.....number.....			206	199	215	232	261	233	251	240	222	204	221
Eastern States.....number.....			187	181	202	209	254	239	231	192	181	214	231
Southern States.....number.....			345	237	215	265	293	314	344	277	201	252	253
Western States.....number.....			66	80	75	89	91	103	123	74	71	79	98
Illinois.....number.....	262	245	218	215	228	250	331	270	280	278	230	234	262
Wisconsin.....number.....		212	197	172	197	250	230	191	210	178	188	162	150
Employment Trade Unions:													
Canada.....p. ct. of total membership.....		83.7	83.8	85.1	84.5	84.4	84.0	83.0	86.2	89.2	90.6	90.7	90.8
United States.....p. ct. of total membership.....		74.0	75.0	75.0	74.0	73.0	73.0	77.0	78.0	79.0	79.0	78.0	78.0
Employment, Canada.....rel. of 1926.....	103.8	103.6	102.2	99.7	100.2	100.7	101.7	108.5	112.9	116.2	116.6	118.8	118.9
Factories, time operated:													
Total.....p. ct. of full time.....		89	90	91	91	90	89	90	90	92	92	91	91
Chemicals and other products.....p. ct. of full time.....		95	96	97	96	95	95	95	95	97	96	96	95
Food and kindred products.....p. ct. of full time.....		95	96	96	96	96	97	97	97	98	98	97	97
Leather and its finished products.....p. ct. of full time.....		90	91	92	91	92	89	87	84	90	91	93	94
Lumber and its manufactures.....p. ct. of full time.....		85	85	86	85	84	83	84	86	89	89	88	88
Iron and steel and their products.....p. ct. of full time.....		77	79	80	80	80	80	80	80	83	84	85	86
Nonferrous metals.....p. ct. of full time.....		84	85	86	87	87	86	86	87	89	90	89	89
Paper and printing.....p. ct. of full time.....		94	95	95	96	95	95	96	96	97	96	96	96
Stone, clay, and glass products.....p. ct. of full time.....		90	91	91	91	90	90	90	91	93	92	92	92
Textiles and their products.....p. ct. of full time.....		92	93	93	94	93	90	90	91	92	90	89	88
Tobacco manufactures.....p. ct. of full time.....		87	87	86	87	85	88	91	89	90	90	92	93
Vehicles for land transportation.....p. ct. of full time.....		91	92	92	91	91	89	91	91	93	93	93	93
Miscellaneous industries.....p. ct. of full time.....		86	88	88	87	87	88	88	88	90	91	90	92
Federal Civilian Employees (Washington).....number.....		71,698	72,417	72,297	71,917	71,162	71,252	71,189	71,052	80,790	70,598	70,197	69,666
Hours of work in factories:													
Actual.....hours per week.....	39.9	40.9	42.7	41.7	41.8	42.3	40.2	41.6					
Nominal.....hours per week.....	48.0	47.9	48.0	48.0	48.2	47.9	48.0	48.3					
Labor disputes:													
Disputes.....number.....		105	159	139	27	34	20	7	29	36	44	33	30
Man-days lost in month.....number.....		691,486	429,752	769,720	422,545	228,329	181,031	194,455	273,608	235,916	208,184	142,738	141,647
Workers involved.....number.....		28,840	19,294	22,604	28,139	2,927	2,927	5,144	7,759	16,007	13,778	7,131	4,615
Labor turnover:													
Accessions.....p. ct. of no. on pay roll.....	35.5	29.3	32.8	37.2	48.2	36.8	35.0	25.1	24.9	30.1	39.8	31.9	29.5
Separations—													
Total.....p. ct. of no. on pay roll.....	54.9	61.9	45.1	41.6	34.8	35.0	33.9	44.6	47.6	52.9	60.9	67.7	68.8
Discharges.....p. ct. of no. on pay roll.....	2.9	2.8	3.3	3.8	3.1	2.6	2.2	2.5	2.9	3.8	4.4	4.2	3.8
Lay-offs.....p. ct. of no. on pay roll.....	39.1	46.7	28.6	23.9	20.6	22.8	23.0	32.2	33.7	33.9	38.2	47.0	49.1
Voluntary													
quits.....p. ct. of no. on pay roll.....	12.9	12.4	13.2	13.9	11.1	9.6	8.7	9.9	11.0	15.2	18.3	16.5	15.9
Ohio construction, employment.....rel. to 1926.....				60.0	53.7	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3
Railways, employees on pay roll.....thousands.....		1,317	1,337	1,331	1,319	1,316	1,334	1,357	1,394	1,455	1,486	1,514	1,532
<b>Wages</b>													
Anthracite mines, pay roll.....rel. to 1923-25..	45.6	56.5	64.6	63.8	55.7	79.8	75.8	85.0	83.2	102.3	78.2	68.2	72.6
Factory pay rolls (Fed. Res. Bd.):													
Total.....rel. to 1923-25..	64.4	67.6	72.1	73.0	74.9	73.2	68.4	73.7	75.1	80.8	83.0	81.7	82.6
Cement, clay, and glass.....rel. to 1923-25..	49.4	54.4	56.7	55.7	54.0	51.4	46.6	56.3	60.9	66.4	66.4	66.4	66.4
Chemicals—													
Group.....rel. to 1923-25..	82.9	84.1	88.4	92.0	89.8	92.9	90.4	94.7	96.1	99.9	101.3	100.7	100.8
Petroleum refining.....rel. to 1923-25..	89.6	91.1	96.1	96.7	90.8	100.8	99.3	101.4	103.2	109.3	113.8	117.2	118.1
Iron and steel.....rel. to 1923-25..	52.4	57.6	64.9	69.1	70.0	67.5	62.4	66.7	68.9	75.8	75.4	77.5	78.6
Leather and its products.....rel. to 1923-25..	72.6	66.7	68.7	70.6	73.4	68.8	60.6	58.1	55.0	69.7	76.2	80.0	73.6
Lumber and its products.....rel. to 1923-25..	41.7	44.6	45.7	44.9	46.2	45.6	44.0	50.4	54.7	60.4	60.9	61.6	63.0
Machinery.....rel. to 1923-25..	57.4	62.4	67.8	69.7	72.0	71.9	69.9	75.0	75.1	81.4	84.2	85.6	90.9
Nonferrous metals.....rel. to 1923-25..	54.5	59.1	63.4	65.4	66.3	64.4	64.1	67.9	67.3	69.4	70.7	72.0	76.0
Paper and printing.....rel. to 1923-25..	93.6	96.6	100.0	100.6	101.9	100.7	101.3	105.7	105.0	105.4	105.3	106.9	107.3
Rubber products.....rel. to 1923-25..	64.0	72.4	71.0	66.8	63.2	63.8	63.8	62.6	58.7	65.9	71.8	77.6	80.8
Textiles.....rel. to 1923-25..	65.9	66.7	71.7	76.8	81.9	76.9	68.4	72.2	73.4	80.3	81.2	73.2	69.2
Tobacco products.....rel. to 1923-25..	67.5	68.6	68.3	65.7	68.3	65.3	64.3	77.7	76.8	78.0	80.0	77.2	81.9
Transportation—													
Group.....rel. to 1923-25..	52.7	58.8	66.1	65.3	64.1	62.2	51.8	60.8	60.8	62.8	66.0	66.3	71.7
Automobile.....rel. to 1923-25..	53.2	62.1	75.6	70.8	67.7	61.1	40.0	55.5	57.4	58.4	62.4	58.1	72.4
Nonmanufacturing industries:													
Anthracite mining.....rel. to 1929..	53.7	66.7	76.1	75.2	71.3	101.9	89.3	100.0	98.0	117.2	91.6	78.8	84.0
Bituminous coal mining.....rel. to 1929..	50.4	52.4	54.4	58.6	65.2	68.3	73.3	77.7	79.1	79.4	74.9	71.1	68.9
Metaliferous mining.....rel. to 1929..	41.3	46.1	49.3	51.4	52.8	54.6	55.0	59.9	63.4	68.6	69.9	71.0	71.9
Quarrying and nonmetallic mining.....rel. to 1929..	57.3	60.1	62.3	62.6	58.2	54.4	50.4	59.9	66.8	79.3	82.5	85.8	75.5
Crude petroleum producing.....rel. to 1929..	59.2	62.7	64.7	66.3	73.2	70.0	71.5	77.2	80.0	82.6	84.0	86.0	88.5
Telephone and telegraph.....rel. to 1929..	93.3	95.0	94.1	95.0	97.9	94.8	96.3	101.3	97.7	100.9	102.2	102.5	108.6
Power, light, and water.....rel. to 1929..	97.4	98.3	98.7	97.6	102.4	99.7	98.6	106.3	103.7	105.6	106.1	106.6	106.7
Operation and maintenance of electric railroads.....rel. to 1929..	83.3	84.8	85.1	86.6	88.1	87.1	85.6	88.6	87.7	89.9	90.5	92.1	95.6
Wholesale trade.....rel. to 1929..	83.3	84.1	84.7	85.2	89.1	88.4	87.5	91.3	91.0	92.9	93.6	93.6	96.0
Retail trade.....rel. to 1929..	83.3	87.6	88.0	88.3	87.5	86.7	89.4	107.7	96.8	95.1	92.4	87.6	91.7
Hotels.....rel. to 1929..	85.2	85.4	87.7	88.9	93.4	93.7	91.0	91.5	93.6	95.5	97.1	98.6	99.8
Canning and preserving.....rel. to 1929..	74.2	58.6	56.0	57.1	50.3	48.6	46.1	57.4	82.9	140.0	214.8	172.0	112.7
Farm wages, without board.....dolls. per month.....		37.00				38.37		39.04			44.28		

\* Revised.

\* Quarter ending in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>EMPLOYMENT AND WAGES—Con.</b>													
<b>Wages—Continued</b>													
<b>Industrial pay rolls:</b>													
Total, monthly—													
Delaware.....rel. to 1923-25..	68.7	78.0	81.1	79.7	81.7	79.9	77.0	78.7	78.1	87.1	89.7	93.2	94.2
New Jersey.....rel. to 1923-25..	70.8	72.0	76.3	76.1	77.3	78.6	77.5	83.4	87.7	93.4	93.0	89.3	88.1
New York.....rel. to 1923-25..	62.0	63.2	66.6	69.1	71.1	68.8	66.7	69.7	72.2	76.2	80.0	77.2	77.7
Pennsylvania.....rel. to 1923-25..	55.6	60.6	64.9	69.5	68.4	68.3	66.2	71.3	74.8	80.7	81.4	82.0	81.2
Wisconsin.....rel. to 1925-27..		64.2	67.2	68.2	68.8	65.8	60.0	63.9	66.2	73.0	72.3	73.9	77.7
Weekly—													
New York State.....thous. of dolls..	9,347	9,524	10,046	10,414	10,723	10,365	10,048	10,513	10,883	11,489	12,061	11,631	11,717
Oklahoma.....thous. of dolls..				682	679	711	730	808	869	836	944	958	971
Road building, wages of common labor:													
United States average.....cents per hour..	36	37	37	25	37	36	36	37	38	39	40	39	40
East North Central section.....cents per hour..	35	36	37	36	41	33	37	37	37	38	38	37	38
East South Central section.....cents per hour..	20	20	21	20	21	22	21	22	24	24	24	23	25
Middle Atlantic section.....cents per hour..	36	36	38	38	41	39	40	41	40	41	42	42	42
Mountain section.....cents per hour..	45	46	45	43	44	42	44	45	47	48	48	46	47
New England section.....cents per hour..	45	44	45	47	48	48	48	51	50	49	50	50	49
Pacific section.....cents per hour..	51	51	50	51	52	51	51	51	52	53	53	53	53
South Atlantic section.....cents per hour..	22	21	21	22	24	24	20	22	22	22	23	28	23
West North Central section.....cents per hour..	35	36	36	36	37	36	37	37	35	38	37	36	36
West South Central section.....cents per hour..	20	20	22	21	23	28	26	28	26	27	27	26	26
Railways, average hourly wages.....dollars..	.659	.659	.664	.664	.669	.689	.670	.670	.679	.659	.664	.697	.651
U. S. Steel Corp., wage rates, cents per hour..	50	50	50	50	50	50	50	50	50	50	50	50	50
Weekly earnings of factory labor:													
United States, totals, 23 industries—													
Grand total.....dollars..	22.34	23.07	24.25	23.82	23.93	24.29	23.07	24.03					
Grand total.....rel. to 1923..	84.0	86.7	91.1	89.5	89.9	91.3	86.7	90.3					
Men—													
Total.....dollars..	23.65	24.42	25.76	25.35	25.32	25.83	24.45	25.55					
Total.....rel. to 1923..	82.5	85.1	89.8	88.4	88.3	90.1	85.3	89.1					
Skilled.....dollars..	24.89	25.71	27.04	26.49	26.49	26.91	25.88	26.71					
Skilled.....rel. to 1923..	80.8	83.4	87.8	86.0	86.0	87.3	84.0	86.7					
Unskilled.....dollars..	18.92	19.55	20.75	20.46	20.78	20.89	19.77	20.46					
Unskilled.....rel. to 1923..	84.9	87.7	93.1	91.8	93.3	93.8	88.7	91.8					
Women.....dollars..	14.79	15.17	15.37	15.22	15.62	15.33	14.79	15.64					
Women.....rel. to 1923..	85.8	88.0	89.2	88.3	90.6	88.9	85.8	90.7					
Totals by States—													
Illinois.....dollars..	23.86	23.93	24.54	24.99	25.13	25.29	24.25	25.09	25.31	26.42	26.43	26.45	26.27
Illinois.....rel. to 1925-27..	84.1	84.3	86.5	88.1	88.6	89.1	85.5	88.4	89.2	93.1	93.1	93.2	92.6
New York.....dollars..	26.30	26.25	26.87	27.27	27.87	27.35	26.92	27.42	27.32	27.94	28.84	28.45	28.40
New York.....rel. to 1923..	96.5	96.4	96.6	100.1	102.3	100.4	98.8	100.7	100.3	102.6	103.9	104.4	104.3
Oklahoma.....dollars..				24.95	25.73	25.28	25.61	26.87	26.91	25.06	26.92	27.27	27.85
Wisconsin.....dollars..			21.63	22.26	22.69	21.64	19.70	20.84	21.33	22.89	22.16	22.21	21.47
Wisconsin.....rel. to 1925-27..			84.9	86.7	88.1	84.3	76.5	81.1	84.1	89.0	85.6	86.0	83.6
Youngstown district, wages of steel workers.....p. ct. of base scale..	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0
<b>CONSTRUCTION</b>													
<b>Building Costs</b>													
Building costs (A. G. C.), 1st of month.....rel. to 1913..	195	196	197	199	169	200	199	199	199	200	198	198	199
Building costs (E. N. R.), 1st of month.....rel. to 1913..	174.4	187.4	189.3	191.6	194.5	196.6	194.5	196.9	198.5	198.7	199.6	201.0	201.0
Building materials:													
Brick house, 6-rm., 1st of month.....rel. to 1913..	164	166	167	167	170	171	170	174	172	176	174	175	177
Frame house, 6-rm., 1st of month.....rel. to 1913..	155	158	160	157	163	165	163	168	165	171	168	169	173
Construction costs (Am. Appraisal):													
Brick, wood frame.....rel. to 1913..	165	166	166	172	178	179	179	179	180	186	188	190	193
Brick, steel frame.....rel. to 1913..	177	179	180	186	192	194	194	196	196	202	206	208	211
Frame.....rel. to 1913..	162	165	166	172	178	179	179	182	183	188	191	194	197
Reinforced concrete.....rel. to 1913..	166	168	169	175	181	182	182	184	185	190	193	195	197
Factory costs (quarterly) (Aberthaw).....rel. to 1914..		176			181			185			185		
Building volume (A. G. C.).....rel. to 1913..	140	137	107	87	78	99	95	123	173	186	199	206	199
<b>Construction Contracts Awarded</b>													
Total construction, adjusted, F. R. B.....rel. to 1923-1925..	60	64	66	73	77	79	71	73	76	78	81	81	95
Total construction, all types: F. W. Dodge Corp.—													
Projects.....number..	10,663	10,806	11,506	11,888	10,788	7,629	6,911	7,391	9,127	12,158	11,455	11,621	12,533
Floor space.....thous. of sq. ft..	33,812	35,001	38,941	39,380	37,955	28,339	24,635	29,055	33,099	39,484	41,193	39,700	44,577
Valuation.....thous. of dolls..	285,997	331,880	306,079	336,925	366,981	235,405	227,956	249,436	253,574	336,706	331,864	346,643	366,878
Public works and utilities:													
Projects.....number..	2,048	2,030	2,141	1,907	1,681	1,080	978	1,009	1,292	2,017	2,146	2,076	2,316
Floor space.....thous. of sq. ft..	1,233	2,367	387	785	522	246	393	697	468	339	1,484	1,297	946
Valuation.....thous. of dolls..	116,265	154,512	108,948	132,993	151,722	78,643	95,211	78,621	76,378	112,966	109,092	126,722	121,151
Residential buildings, all types:													
Projects.....number..	5,658	5,972	6,652	7,221	6,486	4,520	4,056	4,340	5,368	6,822	6,097	5,979	6,297
Floor space.....thous. of sq. ft..	15,889	16,913	21,911	22,633	22,090	16,559	12,235	14,705	18,844	22,337	19,688	16,843	18,231
Valuation.....thous. of dolls..	63,893	72,745	88,900	95,896	100,913	77,918	54,376	70,911	80,782	104,670	98,535	82,670	84,333
Contracts awarded, Canada.....thous. of dolls..	28,055	29,793	36,896	22,708	27,312	25,930	20,299	24,542	39,311	33,332	32,407	49,407	37,374
Engineering construction (E. N. R.):													
Total public.....thous. of dolls..	148,784	125,737	122,036	176,075	168,925	83,837	116,535	99,616	87,188	121,633	104,973	104,008	139,349
Water works.....thous. of dolls..	5,536	8,016	5,248	10,219	2,542	3,110	5,431	2,237	4,008	7,022	3,234	2,081	4,185
Sewers.....thous. of dolls..	5,697	5,370	3,254	7,727	11,300	3,043	5,079	5,669	4,647	6,150	8,664	8,492	8,289
Bridges, public.....thous. of dolls..	28,520	5,786	11,801	9,916	9,752	2,477	11,428	6,289	7,149	13,763	9,378	6,662	10,830
Excavation.....thous. of dolls..	1,180	1,419	4,198	1,143	1,122	1,768	2,908	3,762	8,523	1,053	6,038	2,253	1,803
Street and roads.....thous. of dolls..	56,511	62,471	63,167	81,623	53,388	36,682	39,620	25,650	25,798	47,886	41,601	49,241	73,050
Federal Government.....thous. of dolls..	22,560	20,158	10,340	26,369	66,225	14,571	10,576	12,300	8,723	8,815	10,083	9,718	14,423
Unclassified, public.....thous. of dolls..	4,129	3,965	5,422	8,214	10,247	5,633	16,134	22,915	11,805	3,798	7,162	3,440	3,748
Buildings, public.....thous. of dolls..	24,651	18,552	18,606	30,844	14,349	16,553	25,359	20,794	16,535	33,146	18,813	22,121	23,021

<sup>3</sup> Quarter ending in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>CONSTRUCTION—Continued</b>													
<b>Construction Contracts Awarded—Con.</b>													
<b>Engineering construction (E. N. R.)—Con.</b>													
Total, private.....	121,326	70,589	95,797	140,830	78,421	94,705	120,660	73,199	102,146	121,305	109,227	135,584	124,208
Buildings, industrial.....	38,663	13,901	12,606	22,965	16,566	14,119	14,135	11,746	20,401	24,593	17,641	17,909	38,399
Buildings, commercial.....	55,242	40,986	54,413	67,444	46,128	50,432	54,316	51,742	73,447	83,723	73,492	76,698	68,605
Bridges, private.....	2,250	25	6,248	50	25	0	230	100	1,997	825	5,750	2,510	2,679
Unclassified.....	25,171	15,677	22,530	50,371	15,702	30,154	51,979	9,611	6,301	12,164	12,344	38,467	14,525
<b>Employment</b>													
Ohio, construction.....	rel. to 1926	-----	-----	60.0	53.7	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3
<b>Highways</b>													
<b>Concrete pavements, new contracts:</b>													
Total.....	12,470	15,957	12,303	24,671	19,467	9,403	10,107	8,808	6,293	9,745	10,080	10,657	17,416
Road.....	9,309	13,536	10,038	21,982	17,573	8,321	9,218	5,081	4,790	6,820	6,360	7,243	12,720
<b>Federal-aid highways:</b>													
<b>Completed—</b>													
Cost.....	26,164	13,994	5,059	9,100	5,826	9,654	17,416	42,751	40,418	41,088	18,422	18,541	13,844
Distance.....	1,018	651	225	254	205	188	423	1,071	1,138	1,025	544	537	483
Under construction, end of month.....	12,207	12,306	11,229	9,569	8,277	7,489	6,957	7,030	7,785	8,325	8,459	8,339	8,055
<b>PUBLIC UTILITIES</b>													
<b>Gas and Electric Power</b>													
<b>Electric power companies, gross revenue.....</b>													
.....	-----	-----	171,180	176,210	175,848	182,280	197,960	191,920	187,340	182,950	174,940	168,100	167,200
<b>Electric power production:</b>													
<b>United States—</b>													
Total.....	7,731	7,514	7,639	7,643	7,876	7,160	7,947	8,108	7,693	8,195	7,792	7,906	7,899
By fuels.....	2,736	2,630	2,450	4,520	5,243	5,001	5,597	5,746	5,502	5,906	5,517	5,397	5,016
By water power.....	4,995	2,884	3,139	3,123	2,633	2,159	2,350	2,362	2,191	2,289	2,275	2,509	2,883
In street railways, manufacturing plants, etc.....	-----	509	447	454	452	410	460	502	465	486	479	526	541
In central stations.....	-----	7,005	7,192	7,189	7,424	6,750	7,487	7,606	7,228	7,709	7,313	7,380	7,358
<b>Canada—</b>													
Total.....	-----	1,284	1,360	1,405	1,414	1,336	1,485	1,542	1,515	1,575	1,443	1,412	1,426
By water power.....	-----	1,268	1,343	1,388	1,392	1,311	1,456	1,513	1,488	1,550	1,419	1,391	1,404
Exported.....	-----	89	87	98	128	145	162	149	142	161	154	143	132
<b>Manufactured gas:</b>													
Sales.....	-----	-----	30,419	31,318	31,432	-----	33,444	31,153	29,586	-----	-----	-----	-----
Revenue.....	-----	-----	32,427	32,939	32,863	-----	34,666	32,759	31,554	-----	-----	-----	-----
Gas produced.....	-----	-----	23,565	23,577	25,391	-----	25,557	25,932	23,197	-----	-----	-----	-----
Gas purchased.....	-----	-----	9,361	9,469	9,871	-----	10,411	10,339	9,650	-----	-----	-----	-----
<b>Natural gas:</b>													
Sales.....	-----	-----	34,743	64,976	66,771	-----	66,755	55,192	41,662	-----	-----	-----	-----
Revenue.....	-----	-----	22,361	27,138	28,905	-----	32,563	26,410	19,980	-----	-----	-----	-----
<b>Rate of manufacturing operations (based on consumption of electric energy for power purposes). (See under General production.)</b>													
<b>Telephone</b>													
<b>Telephone companies:</b>													
Operating revenues.....	75,919	76,804	77,098	77,214	73,277	76,824	77,820	76,139	79,173	76,925	76,279	76,850	
Operating income.....	17,977	18,046	19,051	18,650	16,864	17,892	16,070	17,148	19,074	17,756	16,445	16,452	
<b>Telegraph</b>													
Commercial telegraph tolls.....	9,212	9,133	9,391	9,346	8,326	8,943	10,012	8,647	10,137	10,117	10,121	10,131	
Operating revenues.....	11,875	11,744	11,963	12,024	10,806	11,528	12,973	11,348	13,157	13,054	12,965	13,090	
Operating income.....	1,737	1,426	1,513	1,406	724	609	1,517	735	1,829	1,467	1,400	875	
<b>Transportation</b>													
<b>Express earnings:</b>													
Operating income.....	-----	107	129	119	134	128	102	124	118	115	124	93	
Operating revenue.....	-----	10,493	10,196	10,113	9,687	9,884	10,826	10,474	10,940	10,810	10,416	10,891	
<b>Electric railways (212 companies):</b>													
Average fare.....	-----	-----	8,072	8,072	8,066	8,064	8,050	8,050	8,376	8,370	8,352	8,340	
Passengers carried.....	-----	666,410	672,555	690,476	629,336	692,709	718,784	658,789	701,279	646,036	646,750	655,477	
<b>Inland waterways:</b>													
Allegheny River.....	237,024	143,627	169,760	134,854	52,700	49,620	56,740	64,170	230,423	246,832	282,393	387,260	367,727
Cape Cod Canal.....	211,172	203,230	216,559	203,085	163,186	165,789	233,890	225,021	225,322	230,043	244,640	247,376	219,574
Mississippi River Government barges.....	104,300	86,016	99,901	82,465	82,970	69,572	75,512	107,507	83,480	102,569	113,749	70,088	84,266
Monongahela River.....	1,331	1,257	1,508	1,518	1,535	1,359	1,571	1,547	1,311	2,075	2,087	2,152	2,154
New York State canals.....	506	385	457	349	0	0	0	0	390	608	458	457	563
Ohio River, Pittsburgh to Wheeling.....	849	736	686	713	546	428	505	500	926	1,037	928	998	1,106
<b>Panama Canal—</b>													
Total cargo traffic.....	1,867	1,759	1,925	2,011	1,916	1,930	2,107	2,167	2,263	2,394	2,060	2,145	2,402
In American vessels.....	820	828	937	929	910	864	958	953	1,009	1,133	1,040	1,022	1,221
In British vessels.....	466	453	421	436	429	448	540	536	615	546	436	532	578
St. Lawrence Canal.....	717	920	1,166	319	0	0	0	38	563	877	914	1,007	930
Sault Ste. Marie Canal.....	7,611	6,645	4,335	922	0	0	0	311	5,130	9,094	10,347	11,267	12,367
Suez Canal.....	2,027	2,403	2,396	2,440	2,474	2,744	2,246	2,246	2,186	2,217	2,204	2,288	2,390
Welland Canal.....	871,513	1,015,469	1,165,853	370,003	0	0	0	68,400	583,907	916,563	979,532	985,829	850,918
<b>Ocean traffic:</b>													
<b>Clearances, vessels in foreign trade—</b>													
Total.....	7,536	6,543	6,539	5,907	5,044	4,972	5,414	5,505	6,224	7,074	7,653	8,480	8,067
American.....	2,742	2,241	2,525	2,092	1,773	1,695	1,843	1,991	2,501	2,651	3,060	3,359	3,371
Foreign.....	4,794	4,302	4,014	3,815	3,271	3,277	3,571	3,514	3,723	4,423	4,593	5,121	4,696

2 Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>PUBLIC UTILITIES—Continued</b>													
<b>Transportation—Continued</b>													
Passenger travel:													
Arrivals from abroad—													
Immigrants.....number.....		3,534	3,799	3,470	3,577	3,147	4,091	6,439	9,209	13,942	17,792	14,816	13,323
United States citizens.....number.....		25,588	22,518	28,231	34,861	27,508	19,844	28,535	22,381	40,702	50,900	69,957	38,822
Departures abroad—													
Emigrants.....number.....		5,893	5,616	5,647	4,693	4,720	4,397	5,450	4,951	5,352	5,100	5,245	4,818
United States citizens.....number.....		29,579	23,242	24,418	32,278	33,172	24,885	21,140	24,420	32,988	56,526	88,372	55,366
National parks—													
Visitors.....number.....							48,874	37,246	43,361	67,089	183,583	549,287	596,699
Automobiles entered.....number.....							9,211	6,010	7,937	15,596	43,939	127,153	143,049
Passports issued.....number.....	17,667	27,089	28,513	21,466	14,328	7,255	7,445	6,565	7,496	7,834	8,772	10,510	16,084
Pullman Company operations:													
Revenue.....thous. of dolls.....			5,055	5,238	4,894	5,346	6,072	5,418	5,305	6,016	6,476	7,128	6,485
Passengers carried.....thous. of dolls.....		2,051	1,900	1,956	1,966	1,919	2,203	2,180	2,031	2,278	2,517	2,767	2,541
Trend of business in hotels:													
Average sale per occupied room.....dollars.....	3.55	3.58	3.50	3.73	3.63	3.84	3.80	3.72	3.96	3.90	3.82	3.96	3.86
Room occupancy.....p. ct. of capacity.....	54	56	61	63	61	64	66	60	65	69	64	60	59
Steam railways:													
Equipment—													
Freight cars—													
In bad order, end of month—													
Quantity.....cars.....	181,702	172,776	170,165	162,966	162,117	153,606	147,650	147,334	155,883	157,727	157,141	153,046	144,987
Ratio to total cars.....per cent.....	8.3	7.9	7.7	7.4	7.3	6.9	6.7	6.6	7.0	7.1	7.1	6.8	6.5
New orders.....cars.....	443	972	46	2,768	2,166	24	0	2,691	2,862	3,291	565	823	1,306
Owned, end of month—													
Quantity.....thous. of cars.....	2,223	2,229	2,244	2,249	2,251	2,253	2,254	2,255	2,271	2,272	2,275	2,274	2,274
Capacity.....mills. of lbs.....	268,095	268,579	269,645	269,958	210,102	210,235	210,229	210,426	211,788	211,823	211,942	211,831	211,550
Shipments—													
Total.....cars.....	341	615	648	1,082	762	633	845	607	1,182	2,384	4,235	5,940	5,348
Domestic.....cars.....	341	555	646	1,082	637	533	735	436	1,139	2,307	4,176	5,934	5,348
Unfilled orders (railroads)—													
Total.....cars.....	6,466	7,179	6,585	7,542	7,484	8,637	8,799	9,780	3,716	5,423	6,175	10,802	17,230
Of manufacturers.....cars.....	1,336	2,070	1,599	2,176	1,509	2,207	2,681	3,376	1,125	2,445	4,127	7,723	14,247
In railroad shops.....cars.....	5,130	5,109	4,886	5,366	5,915	6,430	6,118	6,404	2,591	2,978	2,048	3,079	2,983
Locomotives (Am. Ry. Assc.)—													
Exports, steam.....number.....													
	2	1	3	5	0	2	2	3	0	5	2	2	4
In bad order, end of month—													
Awaiting classified repairs.....number.....													
	5,913	5,938	5,910	5,958	5,967	5,734	5,522	5,216	5,102	4,936	4,676	4,585	4,562
Ratio to total locomotives.....per cent.....													
	10.9	10.9	10.8	10.9	10.9	10.4	10.0	9.5	9.2	8.9	8.6	8.2	8.2
Installed.....number.....	66	114	94	67	77	86	80	92	96	127	147	161	118
New orders.....number.....	3	2	151	7	8	8	2	60	4	7	25	34	2
Retired.....number.....	108	291	182	151	161	128	182	390	268	206	198	216	156
Owned, end of month—													
Quantity.....number.....	55,056	55,098	55,278	55,366	55,450	55,534	55,576	55,678	55,985	56,157	56,236	56,287	56,342
Tractive power.....mills. of lbs.....	2,513	2,513	2,518	2,520	2,522	2,525	2,525	2,528	2,538	2,541	2,541	2,540	2,537
Shipments, manufacturers (Census)—													
Total.....number.....	13	19	26	15	10	15	16	49	43	50	65	77	56
Electric, domestic.....number.....	1	2	151	2	5	5	6	7	6	2	3	5	3
Steam, domestic.....number.....	11	19	26	12	5	10	10	37	37	48	62	68	52
Shipments, electric locomotives—													
Industrial (quarterly).....number.....		34			317			323			33		
Mining (quarterly).....number.....		82			60			76			113		
Unfilled orders (railroads), end of mo.—													
Of manufacturers.....number.....	18	20	31	57	60	57	64	90	59	102	143	189	242
In railroad shops.....number.....	14	16	20	24	26	29	30	30	33	37	38	46	54
Unfilled orders, manufacturers' (Census)—													
Total.....number.....	86	95	58	80	95	103	91	104	93	132	174	234	291
Electric, domestic.....number.....	55	54			2	7	12	18	25	31	33	36	41
Steam, domestic.....number.....	20	30	47	69	81	85	78	86	63	96	136	193	243
Passenger cars—													
In railroad hands, end of quarter.....number.....													
		51,111			51,489			51,644			51,770		
New orders.....cars.....	0	0	0	4				2	10		62	13	32
Shipments—													
Total.....cars.....	2	13	38	37	24	30	33	8	67	73	50	35	41
Domestic.....cars.....	2	13	38	37	24	30	33	8	67	73	50	35	41
Unfilled orders, end of quarter.....number.....													
		24			125			264			465		
Financial operations—													
Net operating income, thous. of dolls.....													
		50,163	41,264	39,074	45,906	27,264	33,849	49,372	62,069	112,251	104,078	95,604	82,750
Operating revenues—													
Canada.....thous. of dolls.....													
			30,934	30,912	30,613	26,788	28,141	33,450	35,474	42,093	44,340	38,804	38,071
United States—													
Total.....thous. of dolls.....		369,810	369,020	369,652	376,149	336,632	365,900	377,933	398,786	483,455	467,469	466,370	457,025
Freight.....thous. of dolls.....		281,261	283,161	283,711	291,289	257,521	277,014	280,909	311,042	385,684	363,473	354,713	347,293
Passengers.....thous. of dolls.....		50,957	46,981	47,272	47,150	46,455	53,349	55,443	48,710	52,368	59,092	67,432	65,805
Operating expenses, thous. of dolls.....													
		280,145	288,067	290,618	291,582	272,116	294,082	297,606	299,301	326,286	320,131	327,204	331,562
Net operating revenue, Canada.....thous. of dolls.....													
			2,166	3,640	3,112	121	424	5,910	7,579	11,408	11,435	5,619	5,702
Freight cars—													
Carloadings*—													
Total.....thous. of cars.....	2,931	2,992	3,736	2,986	2,940	2,836	3,491	2,784	4,127	3,818	3,725	4,670	3,556
Coal and coke.....thous. of cars.....	452	465	611	486	555	584	817	638	852	733	638	769	557
Forest products.....thous. of cars.....	106	125	165	130	138	138	156	121	174	159	162	207	160
Grain and grain products.....thous. of cars.....	220	140	180	151	153	165	196	143	190	163	189	304	233
Livestock.....thous. of cars.....	71	75	106	85	79	88	124	94	140	129	108	106	80
Ore.....thous. of cars.....	139	119	80	29	23	22	26	22	92	154	195	284	245
Merchandise, l. c. l. thous. of cars.....	830	876	1,097	899	886	842	997	820	1,133	966	944	1,179	899
Miscellaneous.....thous. of cars.....	1,113	1,192	1,496	1,206	1,105	997	1,175	946	1,546	1,514	1,494	1,821	1,382
Car surplus (daily average, last week of month)—													
Total.....cars.....	564,068	599,282	615,924	602,832	621,509	650,964	646,750	706,538	580,498	402,637	394,032	431,971	454,815
Box.....cars.....	288,414	306,443	306,319	282,315	298,837	324,938	336,577	380,603	304,100	230,705	202,398	232,896	232,235
Coal.....cars.....	211,044	224,120	238,504	251,679	252,825	253,515	240,292	251,358	213,752	126,935	139,416	141,721	165,499

\* Data for January, May, 1931, and August and November, 1930, are for 5 weeks, other months 4 weeks.

† Revised.

‡ Quarter ending in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>PUBLIC UTILITIES—Continued</b>													
<b>Transportation—Continued</b>													
Steam railways—Continued.													
Freight cars—Continued													
Operation results—													
Freight carried 1 mile—													
Canada.....mills. of tons.....			2,178	2,136	2,104	1,951	2,016	2,239	2,633	3,096	3,562	2,268	2,131
United States.....mills. of tons.....	34,417	30,014	28,710	29,960	27,079	30,314	29,026	32,295	30,292	36,220	37,421	35,580	33,580
Passengers carried 1 mile.....millions.....	1,870	1,831	1,758	1,747	1,747	1,915	1,915	1,828	1,828	1,959	2,253	2,634	2,567
Receipts per ton-mile.....cents.....	1.054	1.093	1.074	1.049	1.015	1.052	1.052	1.050	1.063	1.081	1.040	1.071	1.071
<b>FINANCE</b>													
<b>Agricultural Finances</b>													
Loans outstanding, end of month:													
Federal land banks.....mills. of dolls.....	1,179	1,182	1,184	1,185	1,187	1,187	1,187	1,187	1,188	1,189	1,190	1,191	1,192
Federal intermediate credit banks.....mills. of dolls.....	137	137	131	138	138	128	128	130	132	126	123	123	111
Joint-stock land banks.....mills. of dolls.....	551	532	536	540	544	548	550	553	567	560	563	565	567
<b>Banking</b>													
Bank debits:													
Canada.....mills. of dolls.....	2,694	3,172	2,786	2,570	2,535	2,668	3,012	2,974	3,618	2,967	3,802	3,094	3,094
New York City.....mills. of dolls.....	21,007	25,893	25,072	26,821	27,589	20,948	24,557	29,001	22,490	30,781	27,383	25,052	29,600
Outside New York City.....mills. of dolls.....	18,444	19,406	18,858	19,620	19,421	17,084	21,697	22,113	19,700	23,693	21,233	20,966	23,145
Outside New York City.....rel. to 1923-25.....	93.5	98.4	95.6	99.5	98.4	86.6	110.0	117.2	99.9	120.1	107.7	106.3	117.4
Brokers' loans, end of month:													
By N. Y. P. R. member banks.....mills. of dolls.....	1,390	1,479	1,539	1,730	1,875	1,798	1,734	1,926	2,111	2,512	3,063	3,110	3,228
Ratio to market value.....per cent.....	3.03	2.93	3.37	3.40	3.58	3.22	3.30	3.86	4.06	4.65	5.79	5.31	5.49
Total.....mills. of dolls.....	1,344	1,391	1,435	1,651	1,909	1,840	1,720	1,894	2,162	2,556	3,481	3,559	3,689
Deposits, New York State savings banks, end of month.....mills. of dolls.....													
Federal reserve banks:	5,149	5,156	5,083	5,059	5,018	4,928	4,888	4,792	4,666	4,658	4,662	4,591	4,572
Bills discounted.....mills. of dolls.....	195	149	171	157	250	198	232	251	275	207	272	215	200
Notes in circulation.....mills. of dolls.....	1,765	1,723	1,580	1,535	1,486	1,478	1,494	1,664	1,455	1,368	1,379	1,374	1,342
Reserve ratio.....per cent.....	83.8	84.6	84.9	84.0	82.6	83.7	82.2	73.7	80.3	82.2	79.7	81.1	83.4
Reserve ratio.....rel. to 1923-25.....	108.0	110.0	110.4	109.2	107.4	108.8	106.9	95.8	104.4	106.9	103.6	105.5	108.5
Total deposits.....mills. of dolls.....	2,527	2,504	2,442	2,434	2,506	2,399	2,448	2,517	2,422	2,465	2,532	2,423	2,447
Total investments.....mills. of dolls.....	751	773	724	761	723	708	735	1,100	780	771	813	729	714
Total reserve.....mills. of dolls.....	3,597	3,576	3,413	3,334	3,296	3,244	3,243	3,082	3,115	3,149	3,118	3,079	3,160
Federal reserve member banks:													
Net demand deposits.....mills. of dolls.....	13,473	13,688	13,605	13,664	13,748	13,614	13,680	13,999	13,908	13,830	13,812	13,629	13,798
Total investments.....mills. of dolls.....	7,810	7,795	7,807	7,903	7,551	7,183	6,843	6,633	6,800	6,731	6,454	6,336	6,291
Total loans and discounts.....mills. of dolls.....	14,486	14,691	14,730	14,993	15,382	15,464	15,753	16,263	16,516	16,764	17,013	16,830	16,945
Interest rates:													
Call loans, renewal.....per cent.....	1.50	1.50	1.45	1.52	1.55	1.50	1.57	2.23	2.00	2.00	2.19	2.21	2.20
Federal land banks.....per cent.....	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.61
Intermediate credit banks.....per cent.....	3.81	3.90	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.06	4.13	4.17
New York Federal Reserve Bank (dis.).....per cent.....	1.50	1.50	1.50	1.50	2.00	2.00	2.00	2.00	2.50	2.50	2.50	2.50	2.50
Prime bankers' acceptances.....per cent.....	.88	.88	2.00	1.50	1.50	1.44	1.56	1.88	1.88	1.88	1.88	1.88	1.88
Prime commercial paper (4-6 months).....per cent.....	2.00	2.00	2.13	2.38	2.50	2.63	2.88	2.88	2.88	3.00	3.00	3.00	3.25
Prime commercial paper (4-6 months).....rel. to 1923-25.....	46.4	46.4	49.4	55.2	58.0	61.0	66.8	66.8	66.8	69.6	69.6	69.6	75.4
Time loans, 90 days.....per cent.....	1.38	1.50	1.75	2.00	2.13	1.88	2.13	2.25	2.13	2.50	2.63	2.63	2.75
<b>Business Failures</b>													
Firms (United States):													
Banks.....number.....	92	168	89	64	86	77	202	344	254	72	66	67	65
Total commercial.....number.....	1,983	1,992	2,248	2,386	2,604	2,663	3,316	2,525	2,031	2,124	1,963	1,913	2,028
Manufacturers.....number.....	520	449	552	515	582	583	611	537	448	499	434	366	425
Trade establishments.....number.....	1,322	1,435	1,570	1,710	1,843	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481
Agents and brokers.....number.....	141	109	126	158	179	149	164	154	136	151	134	113	122
By groups:													
Manufacturers—													
Total.....number.....	520	449	552	515	582	583	611	537	448	499	434	366	425
Chemicals.....number.....	13	7	12	9	5	13	10	9	5	7	9	14	11
Foodstuffs.....number.....	34	64	43	38	37	37	32	34	27	35	35	29	37
Leather.....number.....	16	26	14	12	23	14	17	14	8	15	14	21	10
Liquors and tobacco.....number.....	6	10	4	6	9	6	6	6	10	14	8	11	1
Lumber.....number.....	39	57	65	75	61	72	76	77	71	54	65	98	81
Printing and engraving.....number.....	17	21	27	10	27	15	21	15	18	20	16	19	20
Stone, clay, and glass.....number.....	13	7	9	5	7	4	11	12	14	12	7	7	9
Textiles.....number.....	75	53	78	78	79	96	124	85	71	97	53	55	51
Metals.....number.....	49	37	50	55	52	54	44	34	34	31	30	33	45
All other.....number.....	258	167	250	227	282	269	270	251	190	217	197	279	160
Traders—													
Total.....number.....	1,322	1,435	1,570	1,710	1,843	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481
Books and paper.....number.....	19	20	19	18	28	19	15	15	11	18	12	11	21
Chemicals and paints.....number.....	86	84	108	98	107	93	117	114	111	94	98	78	73
Clothing.....number.....	257	235	295	351	400	381	633	444	261	250	257	270	268
Foods and tobacco.....number.....	363	360	401	451	441	438	476	461	393	398	341	329	403
General stores.....number.....	66	89	88	109	152	131	220	138	104	108	93	67	83
Household furniture.....number.....	239	243	357	297	358	407	571	290	245	233	247	204	235
All other.....number.....	292	404	302	386	357	362	509	372	322	353	347	275	398
Firms (Canada).....number.....	223	174	196	204	213	253	296	295	237	214	175	167	183
Liabilities (United States):													
Banks.....thous. of dolls.....	46,440	196,884	43,963	42,417	35,285	35,123	78,130	367,119	186,306	24,599	23,666	21,951	32,333
Total commercial.....thous. of dolls.....	60,998	51,656	53,371	50,868	60,387	59,608	94,608	83,683	55,261	56,297	46,947	49,181	39,826
Total commercial.....rel. to 1923-25.....	143.9	121.8	125.9	120.0	142.4	140.6	223.1	197.4	130.3	132.8	110.7	116.0	93.9
Manufacturers.....thous. of dolls.....	20,586	21,909	18,506	18,719	24,072	25,304	47,633	19,948	19,438	17,989	16,448	24,735	13,369
Trade establishments.....thous. of dolls.....	28,091	25,934	25,069	26,386	30,348	30,852	43,071	28,853	19,311	22,096	19,141	17,829	21,572
Agents and brokers.....thous. of dolls.....	12,321	3,813	9,796	5,763	5,967	3,452	3,904	35,382	14,606	16,212	11,188	8,617	4,887
Liabilities (Canada).....thous. of dolls.....	3,345	3,504	2,775	3,638	3,752	3,014	4,215	6,994	2,958	2,532	2,664	2,939	2,997

\* Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FINANCE—Continued</b>													
<b>Dividend and Interest Payments</b>													
Grand total.....mills. of dolls..	946	762	560	749	594	524	1,121	713	579	763	524	424	2,100
Dividend payments:													
Total.....mills. of dolls..	387	346	292	314	311	285	521	284	277	320	228	197	2,459
Industrial and miscellaneous.....mills. of dolls..	267	237	213	236	236	217	386	221	212	250	184	153	2,316
Steam railroads.....mills. of dolls..	42	34	33	38	46	45	56	39	39	44	30	37	2,50
Street railways.....mills. of dolls..	11	7	8	9	7	9	16	14	12	11	7	7	13
Interest payments.....mills. of dolls..	559	416	268	435	284	239	601	429	302	443	296	227	543
<b>Foreign Exchange Rates</b>													
America:													
Argentina.....dolls. per gold peso..	.699	.703	.707	.765	.780	.719	.697	.756	.781	.781	.818	.825	.821
Brazil.....dolls. per milreis..	.072	.075	.067	.073	.079	.086	.091	.096			.101	.100	.109
Canada.....dolls. per Canadian doll..	.997	.997	.999	1.000	1.000	1.000	.998	.999	1.001	1.001	1.001	1.001	1.001
Chile.....dolls. per paper peso..	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121
Asia:													
Japan.....dolls. per yen..	.494	.494	.494	.494	.494	.494	.494	.496	.496	.496	.494	.494	.494
India.....dolls. per rupee..	.360	.360	.361	.361	.361	.359	.359	.359	.360	.360	.360	.360	.361
Europe:													
Belgium.....dolls. per belga..	.140	.139	.139	.139	.139	.139	.139	.140	.139	.139	.140	.140	.140
England.....dolls. per lb sterling..	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.87	4.87
France.....dolls. per franc..	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Italy.....dolls. per lira..	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Netherlands.....dolls. per guilder..	.403	.402	.402	.401	.401	.401	.402	.403	.402	.403	.403	.403	.402
Sweden.....dolls. per krone..	.268	.268	.268	.268	.268	.268	.268	.268	.268	.268	.269	.269	.269
Switzerland.....dolls. per franc..	.194	.194	.193	.193	.192	.193	.194	.194	.194	.194	.194	.194	.194
<b>Gold and Silver</b>													
Gold:													
Domestic receipts at mint.....fine ounces..	118,123	114,651	95,133	93,612	85,091	87,717	94,476	109,907	113,430	152,648	125,871	112,395	115,119
Exports.....thous. of dolls..	1,009	2,40	628	27	26	14	54	36	5,008	9,266	11,133	39,332	41,529
Imports.....thous. of dolls..	20,497	63,887	50,258	49,543	25,671	16,166	34,426	32,778	40,159	35,635	13,680	19,714	21,889
Monetary stocks of U. S., daily average.....mills. of dolls..	4,958	4,865	4,767	4,711	4,682	4,656	4,622	4,583	4,553	4,520	4,503	4,496	4,532
Rand output.....fine ounces..		897,000	910,279	882,237	910,998	839,937	914,576	908,492	884,735	926,561	903,176	921,081	912,652
Silver:													
Exports.....thous. of dolls..	2,304	2,189	2,099	3,249	2,323	1,638	3,571	3,472	4,102	4,424	3,903	4,544	3,709
Imports.....thous. of dolls..	1,640	2,364	2,636	2,439	1,821	1,877	2,896	2,660	2,652	2,270	3,461	3,492	3,953
Price at New York.....dolls. per fine oz..	.283	.273	.277	.283	.292	.268	.294	.326	.359	.358	.363	.352	.343
Production—													
United States.....thous. of fine oz..	2,207	2,433	2,762	2,831	3,528	3,187	3,480	3,713	3,738	3,816	3,780	3,835	3,551
Canada.....thous. of fine oz..	2,133	731	1,836	1,139	1,431	1,772	1,932	2,043	1,412	2,291	3,486	2,685	2,100
Mexico.....thous. of fine oz..		7,041	7,374	2,953	6,510	6,944	8,751	8,481	8,712	8,889	9,154	7,755	7,905
Stocks, end of month—													
United States.....thous. of fine oz..	2,077	1,611	1,485	713	2,714	1,851	792	960	956	649	813	677	459
Canada.....thous. of fine oz..	754	958	1,423	1,509	796	702	694	179	216	217	341	410	312
<b>Net Corporation Profits</b>													
Industrial and miscellaneous—													
Total.....mills. of dolls..					3,126			3,116			3,204		
Automobiles, parts and accessories.....mills. of dolls..					3,31			3,16			3,29		
Food.....mills. of dolls..					3,31			3,30			3,37		
Machinery.....mills. of dolls..					3,6			3,9			3,8		
Metals and mining.....mills. of dolls..					3,4			3,4			3,5		
Oil.....mills. of dolls..											3,24		
Steel and railroad equipment.....mills. of dolls..					3,8			3,16			3,35		
Class I railroads.....mills. of dolls..					3,107			3,226			3,283		
Telephone.....mills. of dolls..					3,69			3,68			3,65		
<b>Life Insurance</b>													
(Association of Life Insurance Presidents)													
Admitted life insurance assets (10 cos.):													
Grand total.....mills. of dolls..		15,871	15,769	15,662	15,573	15,474	15,392	15,293	15,217	15,120	15,024	14,926	14,837
Mortgage loans—													
Total.....mills. of dolls..		6,356	6,345	6,332	6,330	6,323	6,312	6,303	6,270	6,244	6,223	6,213	6,200
Farm.....mills. of dolls..		1,537	1,541	1,544	1,547	1,555	1,555	1,554	1,561	1,562	1,563	1,571	1,572
All other.....mills. of dolls..		4,819	4,804	4,788	4,783	4,768	4,757	4,749	4,709	4,682	4,660	4,642	4,628
Bonds and stocks (book value):													
Government.....mills. of dolls..		1,189	1,164	1,134	1,120	1,108	1,106	1,104	1,101	1,095	1,089	1,085	1,079
Public utility.....mills. of dolls..		1,644	1,611	1,605	1,578	1,572	1,545	1,531	1,521	1,526	1,488	1,473	1,450
Railroad.....mills. of dolls..		2,653	2,653	2,660	2,651	2,648	2,633	2,637	2,640	2,638	2,622	2,621	2,617
All other.....mills. of dolls..		504	499	495	487	485	478	469	465	468	449	437	436
Total.....mills. of dolls..		5,990	5,927	5,894	5,836	5,813	5,762	5,747	5,736	5,719	5,648	5,616	5,582
Policy loans and premium notes.....mills. of dolls..		2,363	2,331	2,300	2,273	2,241	2,212	2,169	2,127	2,098	2,062	2,041	2,018
Amount of new insurance (44 cos.):													
Group.....mills. of dolls..		46	81	72	99	62	104	78	131	59	52	138	130
Industrial.....mills. of dolls..		253	251	236	235	247	209	214	208	244	210	234	248
Ordinary.....mills. of dolls..		606	673	672	691	720	599	596	753	593	620	545	622
Total insurance.....mills. of dolls..		905	1,005	980	1,025	1,028	912	888	1,112	861	915	894	1,092
Policies and certificates, new (44 cos.):													
Group.....thous. of certificates..		22	45	35	59	28	60	44	59	28	35	46	74
Industrial.....thous. of policies..		994	926	845	865	881	731	750	794	741	847	722	805
Ordinary.....thous. of policies..		260	285	301	321	321	247	231	319	253	261	229	245
Total policies and certificates.....thousands..		1,276	1,256	1,168	1,225	1,230	1,039	1,026	1,172	1,022	1,143	996	1,088
Premium collections (44 cos.):													
Annuities.....thous. of dolls..		17,979	13,868	25,175	12,682	11,919	12,430	10,741	19,615	7,094	6,917	5,016	5,797
Group.....thous. of dolls..		8,114	8,117	8,037	8,398	8,790	8,748	10,108	9,591	7,269	7,944	7,220	6,508
Industrial.....thous. of dolls..		55,612	60,654	59,884	53,854	62,920	56,388	62,659	112,666	58,108	55,851	59,859	58,961
Ordinary.....thous. of dolls..		178,398	173,947	175,562	183,992	186,452	166,759	170,497	191,871	154,473	165,954	147,907	150,754
Total.....thous. of dolls..		260,103	256,586	268,658	258,926	270,081	244,325	254,005	333,743	226,944	236,666	220,002	222,020

3 Revised.

3 Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FINANCE—Continued</b>													
<b>Life Insurance—Continued</b>													
Sales of ordinary life insurance (Life Insurance Sales Research Bureau):													
Canada, total, 15 cos.....thous. of dolls.	39,977	46,227	41,314	45,648	46,945	40,180	41,188	49,874	46,868	46,019	39,643	37,061	49,829
United States, total.....thous. of dolls.	634,902	734,614	724,206	754,002	770,440	647,140	628,607	795,642	653,131	685,755	603,102	685,864	779,184
Eastern manufacturing district.....thous. of dolls.	267,378	321,403	313,038	327,077	343,745	289,757	280,066	324,635	279,651	285,594	238,909	275,228	319,321
Far western district.....thous. of dolls.	63,112	70,226	68,663	70,943	73,579	60,094	61,589	86,291	65,011	71,961	68,520	77,450	82,955
Southern district.....thous. of dolls.	73,714	84,055	81,955	82,930	77,628	64,009	65,329	91,922	72,189	77,196	69,724	80,858	89,234
Western agricultural district.....thous. of dolls.	91,959	100,752	98,861	102,396	101,945	86,439	82,754	117,117	90,178	97,300	89,779	99,276	114,929
Western manufacturing district.....thous. of dolls.	138,739	158,178	161,689	170,656	173,543	146,841	138,869	175,677	146,102	153,704	136,170	153,052	172,695
Ordinary life insurance, lapse rates (Life Insurance Research Bureau):													
United States, total.....rel. to 1925-26		111			113			127			120		
East North Central.....rel. to 1925-26		123			116			139			133		
East South Central.....rel. to 1925-26		117			128			139			123		
Middle Atlantic.....rel. to 1925-26		127			128			143			138		
Mountain.....rel. to 1925-26		95			108			125			117		
New England.....rel. to 1925-26		105			114			141			125		
Pacific.....rel. to 1925-26		103			98			114			113		
South Atlantic.....rel. to 1925-26		100			109			121			114		
West North Central.....rel. to 1925-26		107			108			112			105		
West South Central.....rel. to 1925-26		110			119			124			112		
<b>Public Finance</b>													
Customs receipts.....thous. of dolls.	34,480	28,986	27,463	31,798	31,807	28,107	28,808	30,764	36,365	39,319	36,655	32,083	26,200
Expenditures chargeable to ordinary receipts.....thous. of dolls.	330,661	375,153	285,892	432,366	720,236	191,425	413,796	364,540	244,651	375,244	308,221	224,117	284,310
Government debt, gross, end of month.....mills. of dolls.	16,802	16,801	16,527	16,655	16,583	16,231	16,163	16,026	16,185	16,180	16,081	16,188	16,176
Total ordinary receipts.....thous. of dolls.	131,706	512,894	124,405	148,208	433,301	118,614	125,605	717,092	120,362	147,813	602,811	127,388	138,741
United States money in circulation.....mills. of dolls.	4,836	4,750	4,679	4,647	4,590	4,598	4,695	4,823	2,528	4,501	4,492	4,476	4,483
<b>Stockholders</b>													
American Telephone & Telegraph Co.:													
Domestic.....number		595,322			574,905			560,424			540,826		
Foreign.....number		6,735			6,383			6,184			5,866		
Pennsylvania R. R. Co.:													
Domestic.....number		240,734			235,306			233,414			212,311		
Foreign.....number		3,291			3,272			3,190			3,096		
U. S. Steel Corporation (common stock):													
Domestic.....number		153,718			147,440			143,221			132,479		
Foreign.....number		2,520			2,451			2,345			2,028		
Shares held by brokers.....p. ct. of total		14.37			15.68			16.20			18.60		
<b>Stocks and Bonds</b>													
<b>BONDS</b>													
Bond prices:													
Combined price													
Index.....p. ct. of par, 4% bond	80.99	79.07	80.48	80.86	82.29	82.06	81.98	78.96	81.10	82.49	84.26	82.93	81.43
Highest-grade rails p. ct. of par, 4% bond	97.70	97.73	97.68	96.11	96.31	96.41	96.59	92.89	94.63	95.85	95.83	94.25	92.83
Industrial.....p. ct. of par, 4% bond	67.75	64.36	66.70	68.15	70.83	70.72	70.98	68.61	70.53	71.63	76.13	76.33	75.43
Public utility.....p. ct. of par, 4% bond	83.68	82.76	80.91	80.06	75.59	79.00	78.14	75.54	77.32	78.92	79.49	76.82	74.99
Second-grade rails p. ct. of par, 4% bond	80.34	78.51	82.54	84.03	86.58	86.39	86.54	82.78	85.85	87.49	88.32	86.94	85.09
Bond prices, 1st of following month:													
50 domestic bonds.....p. ct. of par	100.38	100.25	99.89	100.12	100.15	100.27	99.57	99.54	99.68	100.08	100.96	100.41	99.81
40 representative issues.....p. ct. of par	72.32	83.84	81.01	85.30	88.03	86.67	84.56	81.53	84.05	86.08	88.25	90.99	91.12
5 Liberty bonds.....p. ct. of par	106.09	106.30	106.84	105.77	105.37	104.85	104.23	105.53	106.41	106.06	105.84	105.23	105.44
Bond yields:													
Industrial (15).....per cent.	5.13	5.25	5.24	5.10	4.98	5.01	4.99	5.12	4.97	4.89	4.85	4.87	4.92
Liberty and Treasury bonds.....per cent.	3.32	3.30	3.31	3.38	3.39	3.40	3.33	3.34	3.32	3.34	3.37	3.38	3.37
Municipal (15).....per cent.	3.88	3.76	3.75	3.80	3.89	3.95	3.92	4.05	4.00	3.94	3.97	3.97	4.05
Municipal bond yield (20).....per cent.	3.86	3.84	3.74	3.85	3.90	4.03	4.05	4.12	4.06	3.99	3.97	4.01	4.08
Railroads (15).....per cent.	4.32	4.32	4.27	4.33	4.27	4.27	4.25	4.41	4.32	4.25	4.25	4.29	4.36
U. S. Treasury notes and certificates, 3-6 mos.....per cent.	.41	.55	.88	1.49	1.38	1.06	1.24	1.48	1.40	1.74	1.84	1.53	1.83
Utilities (15).....per cent.	4.42	4.46	4.44	4.46	4.48	4.54	4.56	4.61	4.57	4.53	4.55	4.59	4.63
Total, 60 high grade.....per cent.	4.44	4.45	4.43	4.43	4.41	4.44	4.43	4.55	4.46	4.41	4.41	4.43	4.49
Long-term real-estate bonds issued:													
Grand total.....thous. of dolls.	775	3,425	9,485	7,235	2,015	3,590	4,520	29,877	9,965	6,635	13,890	1,938	16,425
Interest rates.....per cent.	5.78	5.69	5.43	5.68	5.66	5.36	5.81	5.75	5.74	5.61	5.89	5.46	5.99
Kind of structure—													
Apartments.....thous. of dolls.	0	0	0	250	0	0	0	0	110	175	0	0	10,050
Hotels.....thous. of dolls.	0	0	265	0	0	0	1,250	340	0	0	600	675	1,400
Office and commercial.....thous. of dolls.	175	2,700	8,650	4,400	1,475	2,000	1,200	28,972	9,300	3,050	2,300	250	3,395
Purpose of issue—													
Acquisitions and improvements.....thous. of dolls.	0	0	265	0	210	0	1,250	850	0	2,000	10,500	0	480
Finance construction.....thous. of dolls.	600	1,000	0	1,700	1,000	1,600	2,850	530	1,595	1,210	1,475	300	10,725
Real-estate mortgage.....thous. of dolls.	0	425	9,220	3,135	630	1,090	0	27,945	5,120	1,975	165	1,388	2,590
<b>Stocks</b>													
Stock prices, average daily closing:													
25 industrials, average.....dolls. per share	193.83	198.56	193.75	215.74	237.52	235.29	214.18	212.34	227.60	240.49	282.92	282.81	282.64
25 industrials, average.....rel. to 1923-25	154.9	158.6	154.8	172.4	189.8	188.0	171.1	169.6	181.8	191.1	226.0	225.9	225.8
25 railroads, average.....dolls. per share	64.88	68.09	65.89	74.97	84.55	92.03	90.38	82.00	90.23	97.30	110.16	110.38	113.69
25 railroads, average.....rel. to 1923-25	92.8	97.4	94.2	107.2	120.9	131.6	129.2	117.2	129.0	139.1	157.5	157.8	162.6
103 stocks, average.....dolls. per share	33.35	35.81	31.39	36.38	40.49	44.00	40.69	38.09	42.12	43.44	47.40	55.92	56.98

\* Quarter ending in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931							1930					
	July	June	May	April	March	February	January	December	November	October	September	August	July
<b>FINANCE—Continued</b>													
<b>Stocks and Bonds—Continued</b>													
<b>Stocks—Continued</b>													
Stock prices, average weekly closing:													
All industrials (404).....rel. to 1926..	98.2	95.1	98.0	109.2	121.6	119.8	112.3	109.4	116.7	127.6	148.8	147.6	149.3
All railroads (33).....rel. to 1926..	75.3	74.0	76.8	87.3	97.2	104.7	100.4	93.5	102.1	110.9	122.6	121.2	124.2
All utilities (34).....rel. to 1926..	157.5	153.0	156.4	169.8	188.9	177.9	163.4	157.9	167.4	187.0	216.4	212.7	215.4
Industrials, rails and utilities (337).....rel. to 1926..	89.8	86.5	89.4	100.3	111.8	110.3	103.4	101.9	108.5	117.8	139.3	138.7	139.8
Agricultural implements (4).....rel. to 1926..	130.7	129.2	140.3	150.5	178.6	174.0	161.7	169.7	195.8	211.7	265.3	268.5	285.5
Airplanes (10).....rel. to 1926..	196.3	189.7	202.3	227.6	268.2	237.3	202.5	177.0	214.9	269.6	391.1	400.9	405.7
Automobiles and trucks (13).....rel. to 1926..	104.9	101.2	110.0	117.4	128.6	120.4	106.2	100.3	101.2	108.0	132.5	134.1	132.2
Automobile tires and rubber goods (7).....rel. to 1926..	50.2	46.7	46.4	50.0	57.5	54.4	50.6	54.9	56.0	52.5	65.5	72.0	76.8
Chain stores (17).....rel. to 1926..	89.2	88.5	88.8	86.2	89.9	86.4	78.4	78.1	81.7	88.1	95.6	90.1	88.7
Copper and brass (9).....rel. to 1926..	65.8	62.0	66.7	79.4	95.7	90.8	82.1	79.9	90.8	92.6	114.4	121.3	129.1
Food, other than meat (20).....rel. to 1926..	112.2	111.9	117.7	127.1	136.9	133.2	127.2	123.0	126.4	133.5	149.8	147.2	149.4
Machinery and machine equipment (10).....rel. to 1926..	88.0	83.4	88.7	109.4	125.1	125.8	120.4	116.9	120.3	134.4	154.1	152.3	154.5
Oil producing and refining (16).....rel. to 1926..	67.4	63.1	63.2	74.1	84.5	90.7	89.1	87.8	96.9	106.4	125.4	129.7	132.9
Railroad equipment (9).....rel. to 1926..	57.2	54.6	57.1	67.5	78.2	77.4	74.1	72.9	76.8	82.0	95.6	93.4	94.3
Rayon (5).....rel. to 1926..	48.9	48.6	48.6	52.6	51.5	52.2	53.8	58.2	67.9	64.6	71.4	65.8	72.0
Steel and iron (9).....rel. to 1926..	71.8	68.2	72.1	86.1	102.9	101.2	89.8	91.6	99.5	115.4	138.1	138.4	140.6
Textiles (30).....rel. to 1926..	45.8	45.0	47.4	52.2	58.2	55.3	52.5	51.0	54.9	58.2	67.2	66.0	67.1
Theaters, motion pictures and amusements (7).....rel. to 1926..	44.5	44.6	44.3	61.3	76.1	80.2	69.4	66.7	77.7	87.8	112.4	106.1	111.9
Tobacco and tobacco products (10).....rel. to 1926..	141.0	133.5	137.3	144.3	143.8	137.4	131.5	125.6	129.2	136.8	152.6	149.2	146.6
Traction, motor transportation (9).....rel. to 1926..	62.7	63.2	60.8	61.9	67.1	66.3	63.1	63.3	67.9	72.3	74.6	72.7	74.1
Stock sales, N. Y. Stock Exchange.....thous. of shares..	33,540	58,719	46,661	54,335	65,494	64,145	52,543	58,764	51,946	65,497	53,545	39,870	47,746
Stock yields:													
Preferred high-grade industrial (20).....per cent..	5.77	5.85	5.71	5.59	5.54	5.61	5.66	5.77	5.62	5.52	5.48	5.53	5.56
Total common (90).....per cent..	5.66	5.96	5.95	5.43	4.95	5.12	5.50	5.62	5.43	5.05	4.33	4.42	4.44
Industrials (50).....per cent..	5.89	6.26	6.23	5.69	5.17	5.35	5.73	5.79	5.69	5.39	4.60	4.69	4.77
Public utilities (20).....per cent..	4.33	4.47	4.42	4.04	3.60	3.89	4.26	4.37	4.10	3.64	3.04	3.12	3.04
Railroads (20).....per cent..	7.54	7.76	7.91	7.12	6.75	6.29	6.56	7.05	6.46	5.98	5.45	5.50	5.41
<b>New Security Issues</b>													
Bond sales, Canada:													
Total.....thous. of dolls..	7,133	62,240	666,840	57,994	44,958	39,834	139,864	46,839	69,563	156,873	31,658	48,760	46,888
Corporation.....thous. of dolls..	683	5,085	9,660	3,975	17,054	19,300	2,685	12,355	7,000	33,690	7,150	34,695	3,900
Dominion and provincial.....thous. of dolls..	5,000	33,650	650,141	23,764	8,057	8,000	35,444	7,714	60,000	112,404	15,150	12,150	4,750
Municipal.....thous. of dolls..	1,450	13,535	7,039	28,254	18,097	12,534	1,735	2,520	2,563	10,779	9,358	1,915	13,238
Railways.....thous. of dolls..	0	0	0	0	1,730	0	70,000	24,250	0	0	0	0	25,000
Bond sales (U. S.):													
Corporation—													
Total.....thous. of dolls..	155,934	252,918	250,590	456,678	401,229	88,226	580,706	187,644	141,855	213,795	346,887	189,866	428,762
Class of industry—													
Industrial.....thous. of dolls..	15,439	6,350	4,850	96,932	82,400	2,925	69,173	21,889	10,562	44,605	10,273	84,714	45,920
Land and build- ings.....thous. of dolls..	1,651	3,813	10,415	7,577	3,765	6,405	8,021	30,002	15,365	8,740	15,615	3,101	22,070
Oil.....thous. of dolls..	0	5,000	2,000	4,940	2,053	0	1,500	0	4,250	35,750	0	0	625
Public utilities.....thous. of dolls..	136,800	220,416	210,025	305,661	101,393	64,266	324,108	116,778	89,738	104,642	172,243	48,071	234,465
Railroads.....thous. of dolls..	0	16,113	22,500	6,000	200,018	12,000	175,004	14,250	7,600	5,000	76,254	41,516	62,632
Shipping and miscellaneous.....thous. of dolls..	2,044	1,226	800	35,568	11,600	2,630	2,900	4,725	14,340	15,058	72,501	9,363	63,050
Purpose of issue—													
New capital.....thous. of dolls..	115,070	131,343	169,360	267,471	269,030	74,251	399,848	180,872	137,622	151,148	284,570	121,516	402,281
Refunding.....thous. of dolls..	40,864	121,575	81,230	189,207	132,199	13,975	180,858	6,772	4,233	62,647	62,317	68,350	26,481
Type of security—													
Bonds and notes.....thous. of dolls..	153,814	247,034	190,065	354,969	391,758	61,460	535,404	114,135	123,417	183,659	285,112	132,193	358,332
Stocks.....thous. of dolls..	2,120	5,884	60,525	101,709	9,471	26,766	45,302	73,509	18,438	30,136	61,775	57,673	70,430
Bond sales on N. Y. Stock Exchange:													
Miscellaneous.....thous. of dolls..	219,615	252,585	221,256	215,661	238,298	174,535	247,308	250,707	182,906	264,357	221,327	167,584	183,716
Liberty—Treasury.....thous. of dolls..	8,284	15,167	14,431	12,127	8,723	19,911	16,809	15,055	6,640	7,773	9,631	4,951	10,112
Total.....thous. of dolls..	227,899	267,752	235,687	227,788	247,021	194,446	264,117	265,762	189,546	272,130	230,958	172,535	193,828
Foreign governments.....thous. of dolls..	0	0	0	0	0	0	0	0	9,500	0	52,900	2,680	42,100
Foreign loans in the United States.....thous. of dolls..		38,800	2 69,184	2 44,303	13,791	8,707	95,657	22,377	5,662	103,545	59,650	19,680	73,738
States and municipalities:													
Permanent loans.....thous. of dolls..	90,180	2 120,259	169,081	111,395	279,327	119,589	49,977	97,703	93,982	158,380	79,578	98,514	111,657
Temporary loans.....thous. of dolls..	39,352	2 30,892	24,799	196,598	64,975	250,436	69,697	76,531	80,422	81,222	76,501	26,406	153,068

\* Revised.

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# EXPLANATORY

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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 are very largely those already in existence. The chief function of the Survey is to bring together those 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. The Survey of Current Business computes the indexes on total stocks, new orders, agricultural marketings, crop marketings, and unfilled orders based on available data.

## SOURCES OF DATA

The sources and inclusiveness of the data appearing in the table "Monthly Business Statistics" will be found noted in the 1931 Annual Supplement to the Survey of Current Business, and the sources of the weekly data are given on page 4 of the February 5, 1931, issue of the Weekly Supplement to The Survey of Current Business.

## HISTORICAL DATA

Monthly data on all the various series carried in the Monthly Survey will be found in the 1931 Annual Supplement to the Survey, running back seven years and in some cases eight years. Data previous to that included in the 1931 Annual Supplement will be found in the monthly Surveys prior to 1924.

## 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 numbers 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 to equal 100. If the movement for the 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 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.

## SEASONAL ADJUSTMENTS TO INDEXES

Seasonal variations are found in most series of economic statistics for which monthly values are obtainable. Consumption and production of commodities, interest rates, bank clearings, railroad freight traffic, and many other types of data are marked by seasonal swings repeated with minor variations year after year. These, in so far as they exist at all, are definitely periodic in character, with a constant 12-month period. In cases where an adjustment is noted for a series carried in the Survey, the index has been corrected for number of working or business days in the various months and then adjusted for seasonal variation. The index figures thereby become comparable throughout the series.

## METHODS OF USE

Methods of using and interpreting current business statistics have been collected by the Department of Commerce 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.

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