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SURVEY OF  
CURRENT BUSINESS

OCTOBER, 1924

No. 38



COMPILED BY  
BUREAU OF THE CENSUS  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE  
BUREAU OF STANDARDS

**IMPORTANT NOTICE**

*In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the "Sources of data" at the end of this number*

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year; single copies (monthly), 10 cents, quarterly issues, 20 cents. Foreign subscriptions, \$2.25; single copies (monthly issues) including postage, 14 cents, quarterly issues, 31 cents. Subscription price of COMMERCE REPORTS is \$4 a year; with the Survey, \$5.50 a year. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepted.

## INTRODUCTION

The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. At quarterly intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913. In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements" (p. 33).

In the quarterly numbers (see issue for August, 1924, No. 36) blank lines covering the next three months have been left at the bottom of each detailed table which will enable those who care to do so to enter new figures as soon as they appear.

### ADVANCE SHEETS

Realizing that current statistics are highly perishable and that to be of use they must reach the business man at the earliest possible moment, the department has arranged to distribute advance leaflets almost every week, whenever sufficient material is available, to those subscribers who request them. The leaflets are usually mailed on Thursdays, and give such information as has been received during the preceding week. The information contained in these leaflets is also reprinted in "Commerce Reports," issued weekly by the Bureau of Foreign and Domestic Commerce. The complete bulletin is distributed as quickly as it can be completed and printed.

### BASIC DATA

The figures reported in the accompanying tables are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

### RELATIVE NUMBERS

To facilitate comparison between different items and render the trend of a movement more apparent, relative numbers (often called "index numbers," a term referring more particularly to a special kind of number described below) have been calculated. The relative numbers enable the reader to see at a glance the general upward or downward tendency of a movement which can not so easily be grasped from the actual figures.

In computing these relative numbers the last pre-war year, 1913, or in some instances a five-year average, 1909-1913, has been used as a base equal to 100 wherever possible. In many instances comparable figures for the prewar years are not available, and in such cases the year 1919 has usually been taken as the base. For some industries 1919 can not be regarded as a proper base, due to extraordinary conditions in the industry, and some more representative

period has been chosen. In a few cases other base periods are used for special reasons. In all cases the base period is clearly indicated.

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

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

### INDEX NUMBERS

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.

### BUSINESS INDICATORS

The diagrams on page 2 have been prepared to facilitate comparisons between a few of the more important business movements. The lines are plotted on what are known as ratio charts (logarithmic scale). These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of its location on the diagram; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart.

The difference between this and the ordinary form of a chart can be made clear by an example. If a certain item, having a relative number of 400 in one month, increases 10 per cent in the following month, its relative number will be 440, and on an ordinary chart would be plotted 40 equidistant scale points higher than the preceding month. Another movement with a relative number of, say, 50, also increases 10 per cent, making its relative number 55. On the ordinary (arithmetic) scale this item would rise only 5 equidistant points, whereas the previous item rose 40 points, yet each showed the same percentage increase. The ratio charts avoid this difficulty and give to each of the two movements exactly the same vertical rise and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

*This issue presents practically complete data for the month of August and also, on page 26, items covering September received up to October 14. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations, including relative numbers, cumulative totals, text, and charts, can not be presented in printed form under 45 days after its close, but the advance leaflets described above give considerable information as early as 15 days after its close and present almost every week the latest data available. Summary for September based upon early items is given on page 1.*



# SURVEY OF CURRENT BUSINESS

COMPILED BY

BUREAU OF THE CENSUS : : BUREAU OF FOREIGN AND DOMESTIC COMMERCE . . BUREAU OF STANDARDS

No. 38

OCTOBER

1924

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### PRELIMINARY SUMMARY FOR SEPTEMBER

Increased industrial activity in September was indicated by reports from the iron and steel, cotton and silk weaving, and the building industries. Production of pig iron increased 9 per cent over the August output, while the mill consumption of cotton, in September, was 25 per cent larger than in the preceding month but more than 10 per cent below a year ago. Unfilled steel orders on the books of the United States Steel Corporation on September 30 called for a tonnage of 184,000 tons greater than that at the end of the previous month, while new orders for freight cars and unfilled orders for railroad locomotives were larger in September than in August.

New contracts awarded for building construction in 27 northeastern States indicated a slight decline from the awards of the previous month in point of aggregate dollar values with a considerable increase over August in new floor space, however. The decline in the value of awards was almost solely due to a \$3,000,000 drop in residential lettings, all other classes of construction except educational buildings recording larger awards in both value and floor space.

The production of Portland cement declined in September from the output of the preceding month but was well above that of a year ago, while the

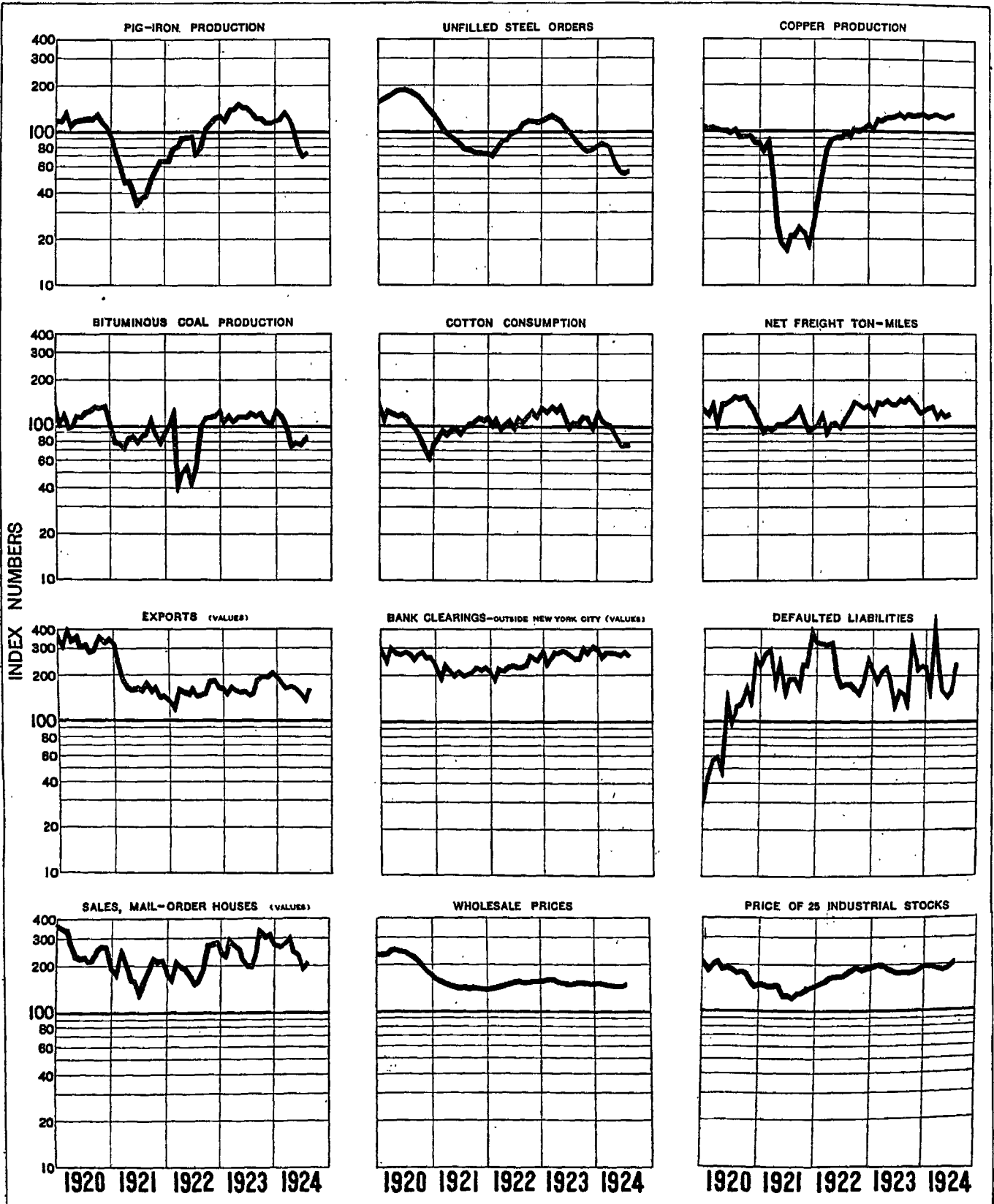
September shipments of cement were on about the August level. Cement stocks were reduced by more than the usual seasonal movement, being, however, on September 30 slightly more than 50 per cent larger than the inventories of a year ago.

Sales by mail-order houses increased over the previous month while 10 cent chains recorded smaller business than in August. Both mail-order houses and 10-cent chains recorded larger sales volume in September than a year ago. Car loadings increased in a seasonal movement over August but were about 1 per cent below those of a year ago. Postal receipts in 50 selected cities increased over both the previous month and a year ago. Wholesale prices declined in September.

Stock prices, both industrial and railroad, averaged lower in September than in August, while interest rates on call money averaged higher and bond prices averaged lower. With bills discounted for member banks continuing their decline, investments of Federal reserve banks again increased over the previous month's holdings. The reserve ratio at the end of September stood at 80.4 against 82.3 at the end of August and 76.4 a year ago. Business failures, both in number and defaulted liabilities, were smaller than in August.

# BUSINESS INDICATORS: 1920-1924

(1-13 monthly averages=100. See explanation on inside front cover. Except for "net freight ton-miles" latest month plotted is August, 1924)



## BUSINESS INDICATORS

The following table gives comparative relative numbers for a selected list of important business movements. It is believed that this table will prove useful, because it separates out from the large mass of material a comparatively small number of items which are often regarded as indicative of business in general.

The table has been divided into two parts, the first containing those items for which relative numbers can be calculated, using 1913 as a base. The second part contains items for which comparable data back to 1913 are not available. This latter group of relative numbers is calculated by letting the 1919 monthly average equal 100. Care should therefore be exercised in comparing the absolute value of the two sets of data. In either group, however, the upward or downward trend of the relative numbers, compared to previous months, does reflect the present tendency in each item and will give a basis for business judgment.

Where available at the time of going to press, October 14, September indicators have been included, thus bringing this table up to date. It should be noted that the charts on page 2 show August data as the latest plotted.

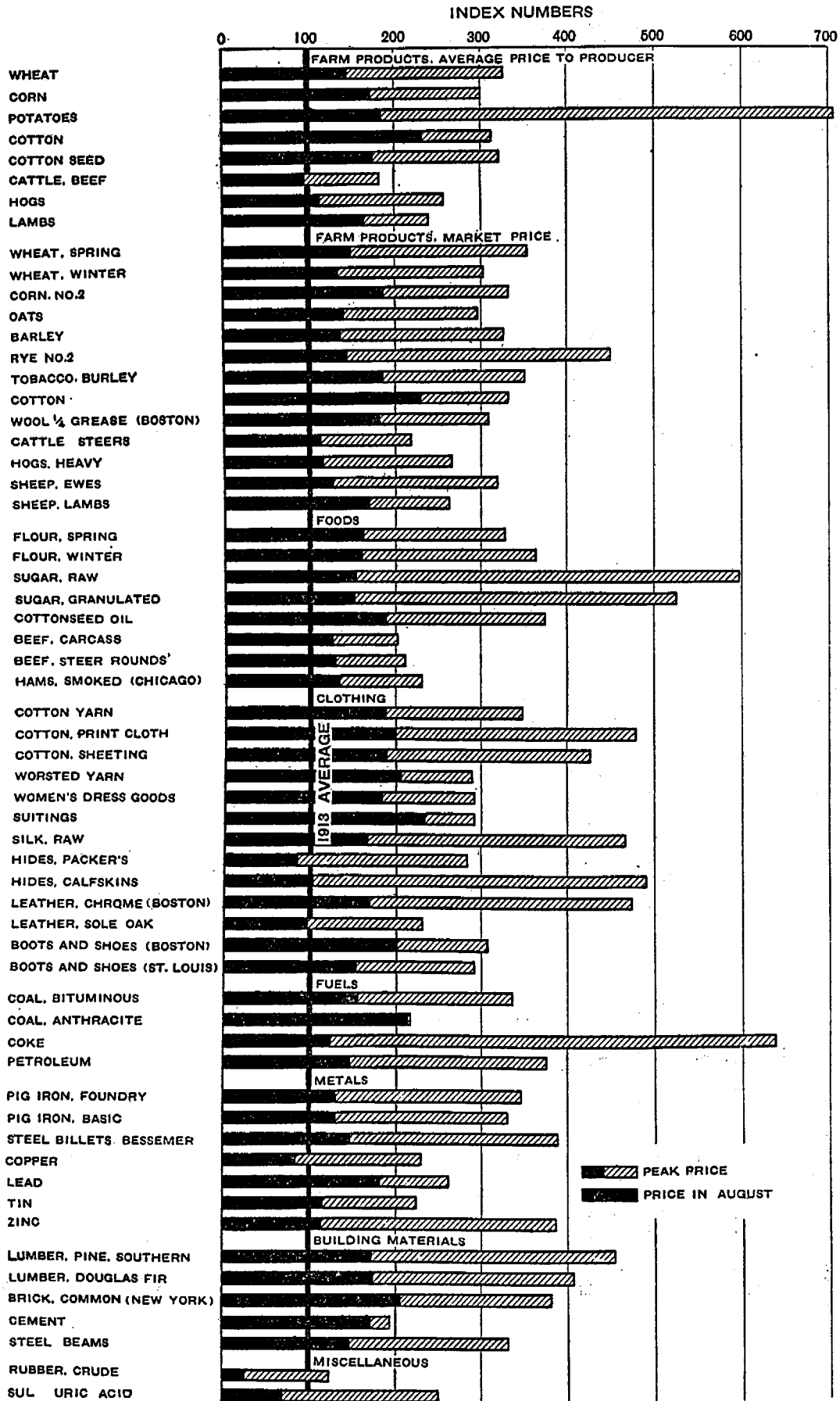
COMMODITY	MONTHLY AVERAGE				1923								1924							
	1920	1921	1922	1923	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>1913 monthly average=100</b>																				
<b>Production:</b>																				
Pig iron.....	120	54	87	130	144	144	135	122	123	113	114	118	120	135	126	102	70	74	80	80
Steel ingots.....	135	64	114	144	149	140	146	133	142	124	113	144	151	160	132	104	81	74	101	112
Copper.....	99	39	81	121	123	124	129	122	129	125	127	131	129	128	130	129	125	127	130	-----
Cement (shipments).....	108	107	131	153	180	186	203	185	193	139	87	70	80	122	173	197	203	225	228	227
Anthracite coal.....	98	99	58	104	114	109	116	38	114	102	105	104	100	106	80	102	101	102	93	-----
Bituminous coal.....	119	87	85	114	114	113	123	116	123	108	100	127	115	100	74	78	70	81	87	-----
Electric energy (gross revenue sales).....	263	312	349	407	381	375	370	398	420	452	466	488	472	448	429	417	399	381	-----	-----
Crude petroleum.....	178	189	224	292	301	315	318	312	323	313	284	273	268	288	287	298	286	295	248	-----
Cotton (consumption).....	105	97	109	117	116	99	106	104	116	114	99	124	109	104	103	89	75	75	77	94
Beef.....	119	113	126	130	126	123	138	134	156	139	123	137	114	115	121	135	116	132	135	-----
Pork.....	113	117	130	160	157	147	134	116	149	183	205	205	177	160	145	151	154	153	115	-----
<b>Unfilled orders:</b>																				
U. S. Steel Corp.....	170	90	96	102	108	100	92	85	79	74	75	81	83	81	71	61	55	54	50	59
<b>Stocks:</b>																				
Crude petroleum.....	127	152	234	287	283	291	298	304	312	329	322	321	323	327	331	331	339	343	349	-----
Cotton (total).....	155	198	153	125	83	66	64	95	149	169	167	149	132	113	92	74	59	45	44	84
<b>Prices:</b>																				
Wholesale index.....	226	147	149	154	153	151	150	154	153	152	151	151	152	150	148	147	145	147	150	149
Retail food.....	203	153	142	146	144	147	146	149	150	151	150	149	147	144	141	141	142	143	144	147
Retail coal, bitum.....	207	197	188	190	185	185	183	184	186	185	183	180	180	175	168	163	163	163	163	-----
Farm products.....	205	116	124	134	133	130	128	130	132	133	135	134	134	128	128	127	128	130	137	129
<b>Business finances:</b>																				
Defaulted liabilities.....	108	229	228	197	126	157	150	126	348	217	226	225	158	428	214	100	140	161	242	150
Price 25 ind. stocks.....	184	136	169	185	182	176	177	177	175	181	187	193	192	169	183	183	187	195	205	201
Price 25 R. R. stocks.....	67	64	75	72	73	70	68	69	69	70	70	73	73	74	75	75	78	82	86	85
<b>Banking:</b>																				
Clearings, N. Y. City.....	257	205	230	226	237	211	187	191	225	229	247	262	230	249	258	263	253	268	258	245
Clearings, outside.....	275	212	231	264	280	268	254	254	296	277	301	292	256	280	278	275	266	282	265	277
Com'l paper int. rate.....	134	118	80	90	88	89	92	93	93	92	90	88	87	83	84	77	71	64	59	57
<b>Distribution:</b>																				
Imports (value).....	294	140	177	212	214	192	184	170	206	195	193	198	223	215	217	203	183	185	170	191
Exports (value).....	331	181	154	168	155	146	150	184	193	194	206	191	177	164	168	161	148	134	100	206
Sales, mail-order.....	264	188	204	259	221	199	198	231	335	306	318	271	270	279	300	243	239	196	211	279
<b>Transportation:</b>																				
Freight, net ton-miles.....	137	105	115	139	139	141	148	144	154	140	122	126	132	133	117	124	117	121	-----	-----
<b>1919 monthly average=100</b>																				
<b>Production:</b>																				
Lumber <sup>1</sup> .....	100	85	114	126	137	127	138	131	137	132	108	113	125	129	131	131	124	112	132	-----
Bldg. contracts.....	72	69	102	106	99	90	85	83	116	111	102	107	103	147	136	124	103	88	90	93
<b>Stocks:</b>																				
Beef.....	66	42	29	32	24	19	19	20	27	39	45	43	41	39	33	28	25	21	21	20
Pork.....	98	83	70	91	112	110	95	74	59	67	82	93	103	110	109	111	111	104	91	70
<b>Business finances:</b>																				
Bond prices (40 issues).....	86	87	107	104	104	103	104	103	102	103	103	105	104	105	105	106	108	110	110	109
<b>Banking:</b>																				
Debits outside N. Y. City.....	114	91	97	107	111	104	99	98	113	106	116	111	100	109	108	106	104	106	101	104
Federal Reserve—																				
Bills discounted.....	132	91	28	39	40	39	42	45	46	41	44	27	27	25	23	22	18	15	14	13
Total reserves.....	97	122	144	146	146	146	146	145	146	146	143	149	147	147	147	147	149	149	146	144
Ratio.....	87	122	154	152	153	156	154	152	152	152	146	162	161	161	163	165	165	165	164	160

<sup>1</sup> Wholesale and retail prices from Department of Labor averaged for the month; farm prices from Department of Agriculture as of the 15th of the month.

<sup>2</sup> Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 31,552,000,000 board feet reported by the census.

# COMPARISON OF AUGUST WHOLESALE PRICES WITH PEAK AND PRE-WAR

(Relative prices 1913=100)



## WHOLESALE PRICE COMPARISONS—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS

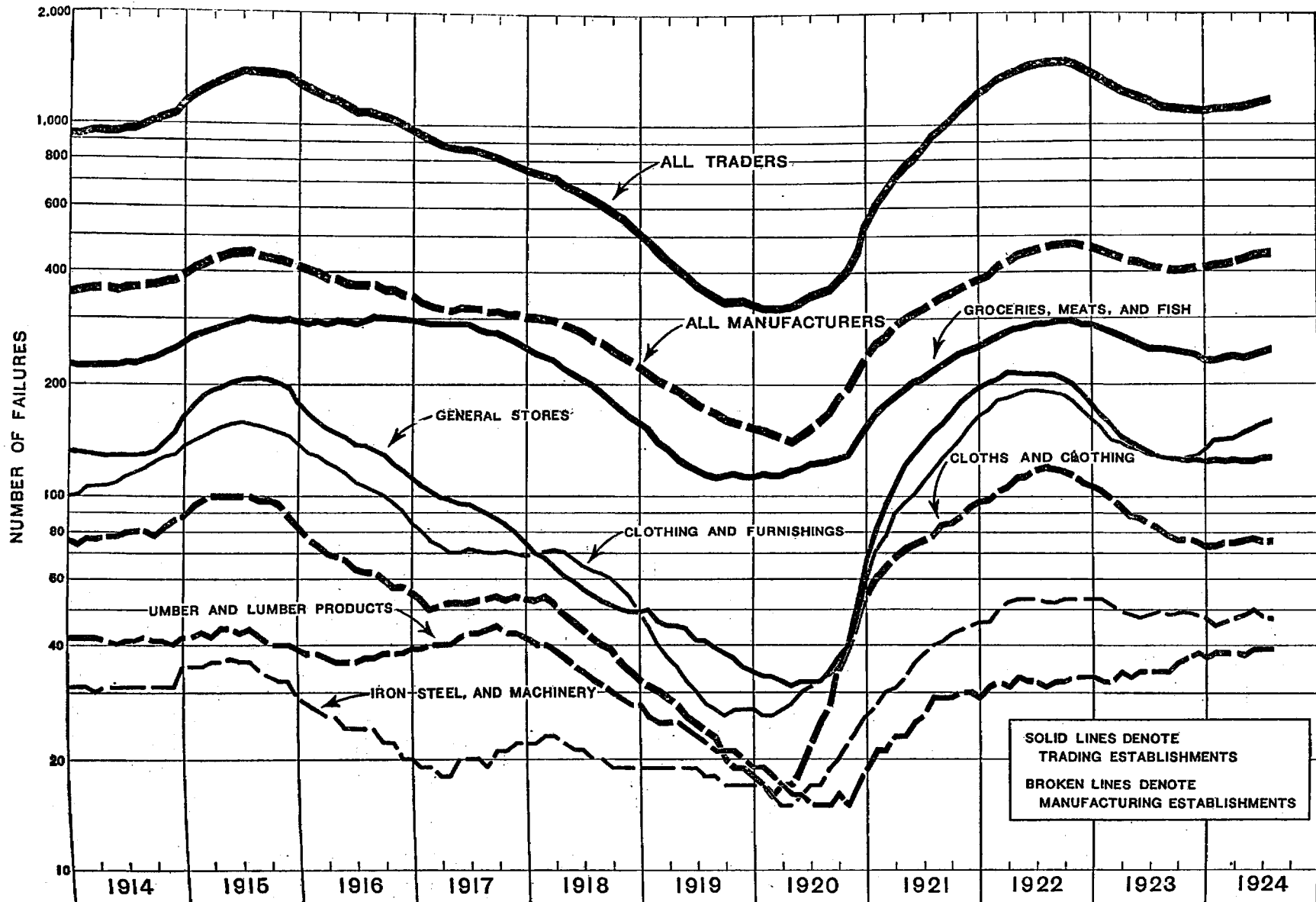
NOTE.—Prices to producer on farm products and market price of wool are from U. S. Department of Agriculture, Bureau of Agricultural Economics. All other prices are from U. S. Department of Labor, Bureau of Labor Statistics. As far as possible all quotations represent prices to producer or at mill. See diagram on page 4.

Because of their availability at the time of going to press, October 14, the September price data have here been included, thus bringing this table up to date. It should be noted that the chart on page 4 shows August prices only.

COMMODITIES	Date and maximum relative price	May, 1924	June, 1924	July, 1924	August, 1924	September, 1924	Per cent increase (+) or decrease (-) in September from August	
		Relative price						
		(1913 average=100)						
<b>FARM PRODUCTS—AVERAGE PRICE TO PRODUCERS</b>								
Wheat.....	June, 1920	326	122	124	134	147	144	-2.0
Corn.....	July, 1920	300	127	131	159	174	178	+2.3
Potatoes.....	June, 1920	706	153	169	183	186	136	-20.9
Cotton.....	July, 1920	312	234	232	228	232	185	-20.3
Cottonseed.....	May, 1920	321	186	183	179	176	146	-17.0
Cattle, beef.....	May, 1919	183	101	98	96	96	94	-2.1
Hogs.....	July, 1919	256	89	87	88	114	113	-0.9
Lambs.....	Apr., 1920	239	187	184	172	166	167	+0.6
<b>FARM PRODUCTS—MARKET PRICE</b>								
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	129	138	153	149	148	-0.7
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	108	114	127	133	136	+2.3
Corn, contract grades, No. 2, cash (Chicago).....	Sept. 1917	331	126	134	169	187	186	-0.5
Oats, contract grades, cash (Chicago).....	June, 1920	296	130	133	150	140	132	-5.7
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	122	124	133	136	139	+2.2
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	106	115	135	144	160	+11.1
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	212	192	186	186	186	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	247	235	248	229	191	-16.6
Wool, ¼ blood combing, Ohio and Pennsylvania fleeces (Boston).....	Apr., 1918	308	196	176	176	192	212	+10.4
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	121	113	112	112	106	-5.4
Hogs, heavy (Chicago).....	July, 1919	266	89	87	98	115	118	+2.6
Sheep, ewes (Chicago).....	Apr., 1918	319	141	103	103	127	115	-9.4
Sheep, lambs (Chicago).....	Feb., 1920	263	182	189	176	170	169	-0.6
<b>FOOD</b>								
Flour, standard patents (Minneapolis).....	May, 1920	328	145	150	163	164	162	-1.2
Flour, winter straights (Kansas City).....	May, 1917	363	142	145	182	162	168	-2.5
Sugar, 96° centrifugal (New York).....	May, 1920	598	161	145	145	154	170	+10.4
Sugar, granulated, in barrels (New York).....	May, 1920	526	170	152	153	155	167	+7.7
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	135	144	167	192	150	-21.9
Beef, fresh carcass good native steers (Chicago).....	Sept. 1920	201	131	129	127	127	127	0.0
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	129	134	130	129	122	-5.4
Pork, smoked hams (Chicago).....	July, 1919	231	117	118	123	134	134	0.0
<b>CLOTHING</b>								
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	192	191	190	189	175	-7.4
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	192	198	197	202	190	-5.9
Cotton, sheeting, brown 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	177	177	175	189	179	-5.3
Worsted yarns, 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	212	206	200	206	212	+2.9
Women's dress goods, storm serge, all-wool, dbl. warp. 50 in. (N. Y.).....	Oct., 1918	292	184	184	184	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....	July, 1920	291	239	233	233	233	233	0.0
Silk, raw Japanese, Kansas No. 1 (New York).....	Jan., 1920	466	132	137	148	167	149	-10.8
Hides, green salted, packer's heavy native steers (Chicago).....	Aug., 1919	253	65	68	71	85	87	+2.4
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	88	91	95	103	105	+1.9
Leather, chrome calf, dull or bright "B" grades (Boston).....	Nov., 1919	473	171	160	160	171	171	0.0
Leather, sole, oak, scoured backs, heavy (Boston).....	Aug., 1919	230	103	95	95	98	99	+1.0
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	201	201	201	201	201	0.0
Boots and shoes, men's dress welt tan calf (St. Louis).....	Aug. 1919	292	153	153	153	153	153	0.0
<b>FUEL</b>								
Coal, bituminous, mine run lump, Kanawha (Cincinnati).....	Sept., 1922	336	154	154	154	154	154	0.0
Coal, anthracite, chestnut (New York tidewater).....	Nov., 1923	216	208	210	212	214	216	+0.9
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	140	132	121	123	128	+4.1
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	186	166	166	147	141	-4.1
<b>METALS</b>								
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	141	134	130	131	135	+3.1
Pig iron, basic, balley furnace.....	Sept. 1920	330	139	134	129	129	129	0.0
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	149	147	147	146	141	-3.4
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	81	79	79	85	83	-2.4
Lead, pig, delivered, for early delivery (New York).....	June, 1917	261	166	161	162	162	184	+1.1
Tin, pig, for early delivery (New York).....	May, 1918	224	98	95	103	115	110	-4.3
Zinc, slab, western, early delivery (New York).....	June, 1915	386	106	106	107	114	112	-1.8
<b>BUILDING MATERIALS AND MISCELLANEOUS</b>								
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	181	172	167	172	173	+0.6
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (Washington).....	Jan., 1920	407	190	179	179	174	174	0.0
Brick, common red, domestic building (New York).....	Feb., 1920	381	305	305	244	206	213	+3.4
Cement, Portland, net without bags to trade, f. o. b., plant (Chicago dist.).....	Sept., 1920	195	173	173	173	173	173	0.0
Steel beams, mill (Pittsburgh).....	June, 1917	331	157	151	146	142	136	-4.2
Rubber, Para Island, fine (New York).....	Jan., 1913	124	21	20	21	26	28	+7.7
Sulphuric acid, 66° (New York).....	Feb., 1916	250	70	70	70	70	70	0.0

# BUSINESS FAILURES BY PRINCIPAL CLASSES OF ESTABLISHMENTS

(Data plotted are 12-month moving monthly averages. August, 1924, latest month)





## BUSINESS SUMMARY

(Index and relative numbers based on the 1919 monthly average as 100—except unfilled orders which are based on the 1920 average—enable comparisons to be made of the relative condition of the several phases of business. The use of index and relative numbers is more fully explained on the inside front cover, and details of this summary are given in the table entitled "Indexes of Business," beginning on p. 28. While actual data on electric power, building construction, factory employment, and the transportation situation may be found in the "Trend of business movements" beginning on p. 33.)

	1923			1924					PER CENT INCREASE (+) OR DECREASE (-)	
	June	July	August	April	May	June	July	August	August from July	August, 1924, from August 1923
<b>PRODUCTION:</b>										
Manufacturing (64 commodities)-----	126	114	121	118	112	100	100	109	+9.0	-10.0
Raw materials, total-----	95	98	121	87	95	90	98	122	+24.4	+0.8
Minerals-----	145	148	155	106	124	122	125	126	+0.7	-18.7
Animal products-----	119	128	110	118	124	117	117	108	-7.7	-1.8
Crops-----	54	54	113	54	60	56	73	129	+76.7	+14.2
Forest-----	133	124	138	126	130	118	111	124	+11.7	-8.8
Electric power-----	139	140	144	146	148	141	142	147	+3.5	+2.1
Building construction (awards)-----	99	90	85	136	124	103	88	90	+2.2	+5.8
<b>STOCKS OF COMMODITIES (45 commodities):</b>										
Unadjusted index-----	103	102	104	135	129	126	123	121	-1.6	+16.3
Corrected for seasonal variation <sup>1</sup> -----	115	114	125	137	143	133	131	134	+2.2	+7.2
UNFILLED ORDERS (relative to 1920)-----	77	68	60	54	47	43	44	46	+4.5	-23.3
<b>SALES (based on value):</b>										
Mail-order houses (4 houses)-----	86	74	73	114	90	89	60	74	+7.2	+1.4
Ten-cent chains (5 chains)-----	154	143	153	178	174	162	163	172	+5.5	+12.4
Wholesale trade-----	83	79	88	78	76	75	78	83	+6.4	-5.7
Department stores (359 stores)-----	127	89	100	132	127	119	91	93	+2.2	-7.0
<b>PRICES (recomputed to 1919 base):</b>										
Wholesale, all commodities-----	74	73	73	72	71	70	71	73	+2.8	0.0
Retail food-----	77	79	78	76	76	76	77	77	0.0	-1.3
COST OF LIVING (1919 base)-----	93	94	94	94	94	94	94	95	+1.1	+1.1
FACTORY EMPLOYMENT (1919 base) <sup>2</sup> -----	94	93	93	88	84	81	79	79	0.0	-15.1
<b>TRANSPORTATION:</b>										
Net freight ton-mile operation-----	115	117	122	97	103	97	97	100	+3.1	-18.0
Car loadings (monthly total)-----	143	113	118	100	105	128	101	110	+8.9	-6.8
Net available car surplus (end of mo.)---	28	40	25	199	205	216	195	117	-40.0	-53.2

<sup>1</sup> Comparable data back to 1919 were published in April, 1924, SURVEY, p. 28.

<sup>2</sup> Based on new series, including reports from several thousand firms. See page 180 of the August, 1924, SURVEY; also pp. 129-132, April, 1924, *Monthly Labor Review* published by the U. S. Department of Labor.

## COURSE OF BUSINESS IN AUGUST

### GENERAL SUMMARY

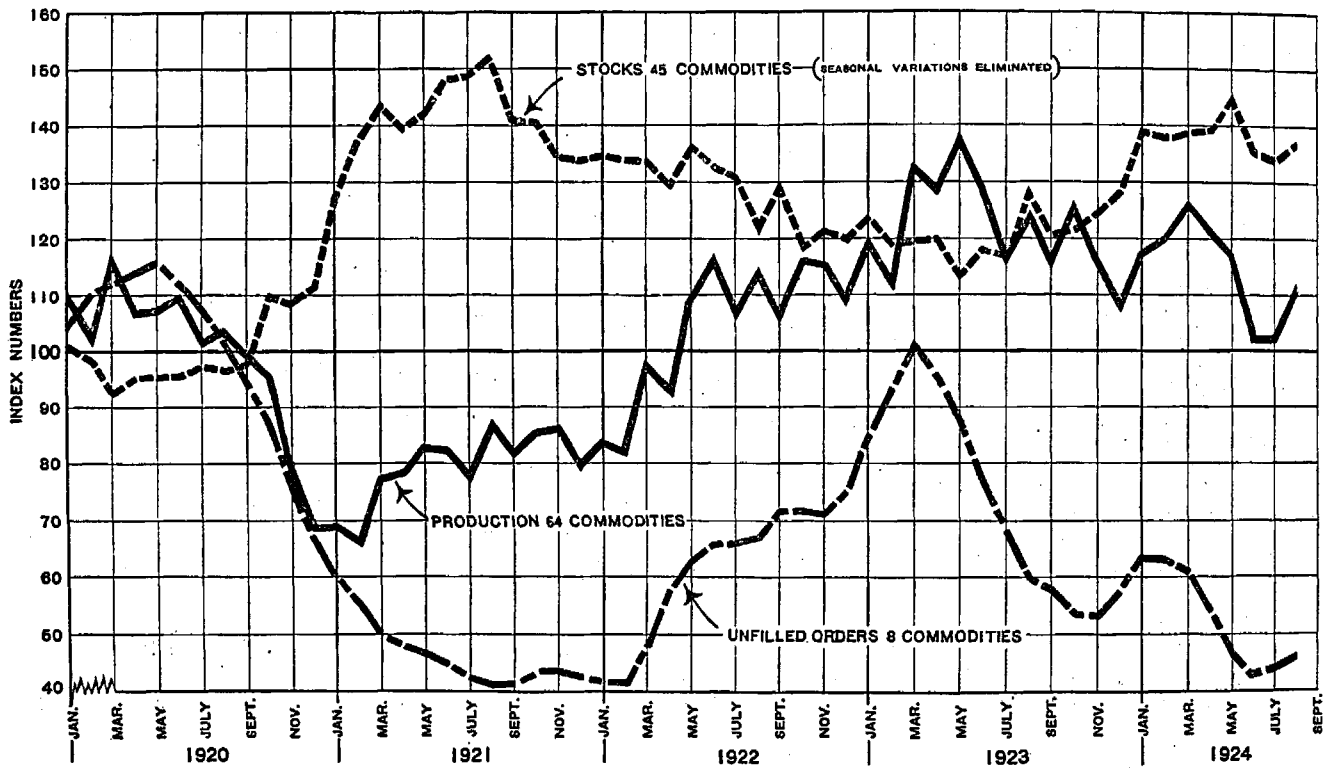
Manufacturing activity during August was in general on a higher level than in the preceding month. Production increases over the previous month in individual commodities were noted in pig iron, steel ingots, rubber tires, automobiles, petroleum, bituminous coal, copper, lead, gold, silver, lumber, cement, wheat flour, boots and shoes, sole leather, and in the mill consumption of cotton and wool. Declines from the output of the previous month were registered in anthracite coal, zinc, meats, and locomotives.

New awards for building construction were larger than in either July or a year ago. Sales of mail-order houses and 10-cent chains in August exceeded those of the previous month and August a year ago. The dollar volume of business as measured by bank debits to individual accounts increased over the preceding

month and a year ago. Interest rates again averaged lower for both call money and commercial paper while the Federal reserve ratio at the end of August was slightly below the July end-of-month condition. Factory employment showed relatively no change from the previous month while retail food prices and the cost of living continued to advance. Defaulted liabilities of failing firms were larger in August than in either the preceding month or a year ago. Car loadings although below a year ago were larger than in July while wholesale prices at 50 per cent above pre-war averaged 2 per cent higher than in July. Imports of merchandise into the United States declined from July and a year ago while exports from the United States were larger than in either of these comparative periods.

## RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES

(Monthly averages 1920=100. Unfilled orders are principally those for iron, steel, and building materials.)



## SUMMARY OF INDEXES OF BUSINESS

## PRODUCTION

Production of manufactures, as measured by the index of 64 commodities based on the 1919 monthly average production as 100, stood at 108 for August compared with 100 for July and 121 a year ago. All industrial groups registered increased output over the previous month except foodstuffs and tobacco, while the August production of foodstuffs, chemicals, stone, clay, and glass products, and nonferrous metals was larger than the output of these manufacturing groups a year ago.

The weighted index of mineral production at 126 for August compares with 125 for July and 155 a year ago. Declines in the output of minerals from the production of August, 1923, were recorded in petroleum, coal, both anthracite and bituminous, iron ore, zinc, and gold, while the August output of domestic mines registered increases over the previous month in petroleum, bituminous coal, copper, lead, and silver.

The movement of crops to market, as indicated by the weighted index based on 1919 average monthly marketings as 100, stood at 129 as against 73 for July and 113 a year ago, all groups except cotton and miscellaneous crops coming to market in larger volume in August than a year ago.

The index of animal marketings stood at 108 for August as against 117 for July and 110 a year ago, declines from a year ago being noted in the marketings of all animal products except wool, sheep, poultry, fish and milk.

The production of forest products as indicated by the combined index based on 1919 as 100 stood at 124 for August compared with 111 for July and 136 a year ago, all products of the forest sharing in the general decline from a year ago.

## COMMODITY STOCKS

Commodity inventories of manufacturers on August 31, as measured by the index of 45 basic commodities based on average monthly stocks in 1919 as 100, stood at 134 after adjustment for normal seasonal conditions as against 131 for July 31 and 125 a year ago, the increase in the general index being due to advances in all commodity groups except manufactured foodstuffs.

## SALES

Manufacturers' sales tended to increase in August. The unfilled order index for eight basic commodities, principally iron, steel, and building materials, based on 1920 as 100 stood at 46 for August 31 as against 44 on July 31 and 60 a year ago.

The index of wholesale trade, based upon the 1919 monthly average as 100, stood at 83 for August as against 78 in July and 88 a year ago, declines from a year ago being noted in all lines except meats.

Sales of mail-order houses, as measured by the index of four houses based on 1919 as 100, were computed at 74 for August as against 69 for July and 73 a year ago. The index of sales of five 10-cent chain systems stood at 172 as against 163 in July and 153 a year ago.

## PRICES

Prices received by producers of farm products, as measured by the new monthly index of the Department of Agriculture based on the average prices during the period 1909 to 1914 as 100, stood at 137 for August as against 130 for July and 128 a year ago. All groups of farm products except fruits and vegetables partook of this general increase over the previous month, with the principal increases occurring in the prices paid to producers for their grain, meat animals, and cotton.

The wholesale price index of the Department of Labor, based on 1913 average prices as 100, stood at 150 for August as against 147 for July and 150 a year ago, all groups sharing in this general advance, except fuel and lighting which declined, and metals, building materials, and house furnishings which remained stationary. As regrouped by the Federal Reserve Board this index shows agricultural products at 195 against 176 in July and 152 a year ago, animal products at 123 against 114 and 125, forest products at 175 against 175 and 203, and mineral products at 166 against 167 and 177. The group price index for raw products at 154 compares with 152 for July and 153 a year ago, while the price index for producers' goods

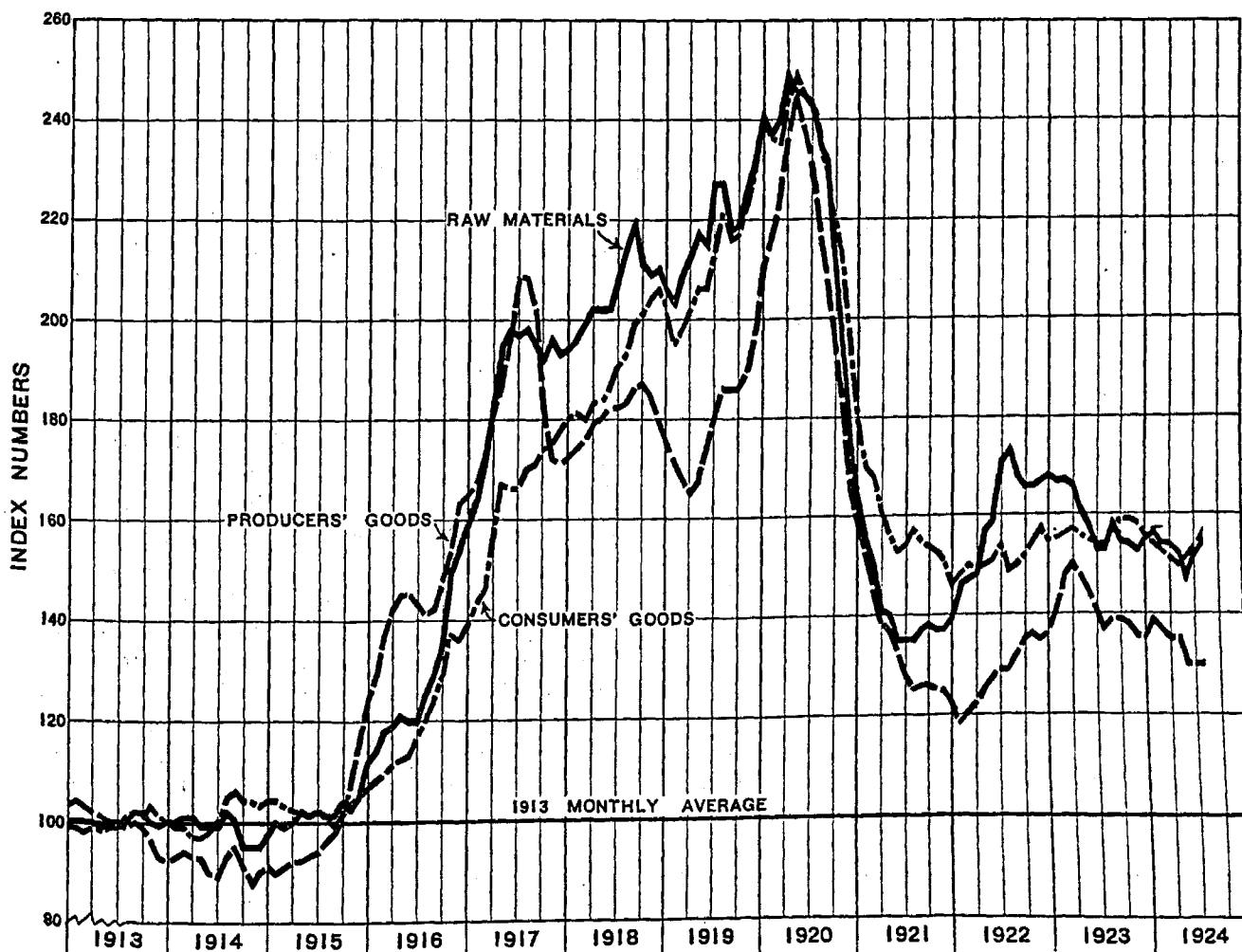
at 130 compare with 130 and 137, and consumers' goods at 156 compare with 153 and 154. On this page is given a chart showing the comparison since 1913 between prices for raw materials, producers' goods, and consumers' goods. Dun's and Bradstreet's index numbers of wholesale prices showed relatively the same increase over July.

The Federal Reserve Board's indexes of wholesale prices for international comparison showed an advance for the United States from 156 to 158; a decline in the British index from 174 to 173; an increase in the French index from 440 to 442; an increase in Canadian prices from 147 to 149; and an advance in the Japanese index from 191 to 196. Wholesale prices in Sweden and India also advanced in August over the previous month.

Retail prices of food, as measured by the index of the Department of Labor based on 1913 average prices as 100, stood at 144 for August as against 143 for July and 146 a year ago. The cost of living index advanced from 162 to 163 and compares with 162 for August a year ago. Other groups remaining stationary, advances in food and clothing costs alone accounted for the increase in the general index.

## WHOLESALE PRICES FOR RAW PRODUCTS, PRODUCERS' GOODS, AND CONSUMERS' GOODS

(1913 average prices taken as 100. August is latest month plotted)



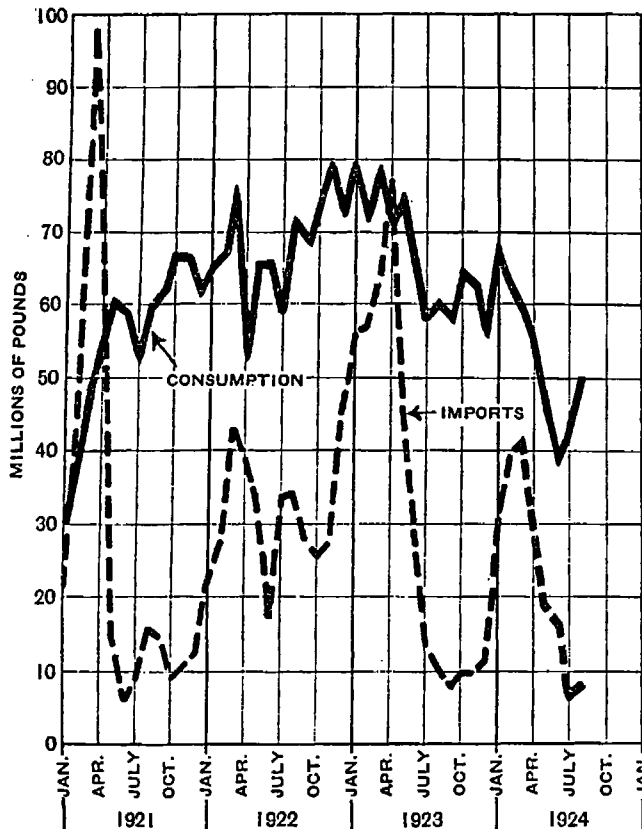
## REVIEW BY PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

## TEXTILES

Receipts of wool at Boston in August were slightly lower than in the previous month, but were 77 per cent above a year ago, the decline from the previous month reflecting smaller receipts of domestic wools. Both domestic and foreign wools were received in larger volume than a year ago, the percentages of increase over August, 1923, receipts being 85 and 36, respectively. Imports of unmanufactured wool increased over the July figures, but were 16 per cent below the imports of August, 1923. During the first eight months of 1924 a total of 190,793,000 pounds of wool were imported into the United States, representing a decrease from the same period of 1923 equivalent to 46 per cent.

Consumption of wool by textile mills increased over the previous month while machinery activity in woolen mills likewise registered an increase over July. Average prices of raw wool and worsted yarns increased in August, while prices of dress goods and suitings remained unchanged.

WOOL CONSUMPTION AND IMPORTS  
(Consumption computed to 100 per cent of industry)

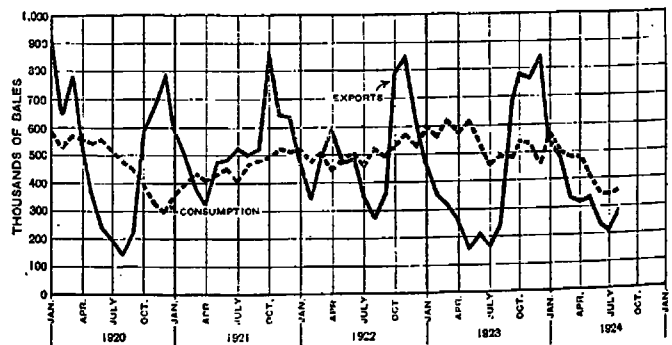


Receipts of cotton into sight in August increased in a seasonal movement, but were 27 per cent below a year ago. For the calendar year through August a total of 3,866,000 bales of cotton were brought into sight, an increase of 10 per cent over the corresponding

period of 1923. Although August imports of raw cotton were 21 per cent larger than in August, 1923, the total inward movement during the first eight months of 1924 indicated a decline from the same period of a year ago amounting to 27 per cent. Exports of unmanufactured cotton increased in a seasonal movement over July, the August shipments abroad representing an increase of 14 per cent over the same month of 1923. The total outward movement of raw cotton during the calendar year thus far, amounting to 2,727,841 bales, represents an increase of 24 per cent over the same period of 1923.

Consumption of cotton by textile mills increased 3 per cent in August over the preceding month, but was 27 per cent below the same month of 1923. During the first eight months of 1924 a total of 3,516,510 bales of cotton were consumed, representing a decline of 22 per cent from the consumption during the same period of 1923. Total stocks of raw cotton held at mills and warehouses aggregated 1,364,000 bales on August 31 as against 1,983,000 at the end of August last year. The world visible supply of American cotton at the end of August was 10 per cent below a year ago.

EXPORTS AND CONSUMPTION OF COTTON



More spindles were active in August than in July and the activity per spindle was likewise greater, while compared with a year ago large decreases were registered. Spindle activity in terms of percentage represented 62.8 per cent of mill capacity in August as against 60.6 in July and 85.7 a year ago.

Orders, billings, and shipments of cotton goods in finishing plants increased in August over the previous month but compared with a year ago declines in all three of these items were recorded. Stocks of finished goods held by finishers declined from both the inventories on July 31 and a year ago. Operating activity of cotton finishers indicated operations amounting to 47 per cent of capacity as against 45 per cent in July and 52 per cent a year ago. Average prices for raw cotton in the New York market were

lower than those in July while wholesale prices for print cloth and sheeting averaged higher in August than in the previous month. Average prices for cotton yarns declined in August.

Imports of silk increased 9 per cent in August over the preceding month, while the total inward movement of raw silk during the eight months ending August 31, amounting to 34,131,000 pounds, registered a decline of 17 per cent from the imports during the same period of 1923. Deliveries of silk to consuming establishments in August were 5 and 12 per cent smaller, respectively, than in the previous month or August a year ago. Silk stocks on August 31 were 18 per cent larger than the inventories of a year ago, while the wholesale price of Japanese silk in the New York market, although 13 per cent higher than in July, averaged 17 per cent below a year ago.

Imports of burlap in August increased over both the previous month and a year ago, while the total inward movement during the first eight months of 1924, amounting to 404,825,000 pounds, was 1 per cent below the imports in the same period of last year. Unmanufactured fibers were imported in smaller volume in August than in July, but were 22 per cent larger than a year ago. For the eight months ending August, 1924, the total imports of fiber amounted to 205,713 tons, a decline of 6 per cent from the same period of a year ago.

#### IRON AND STEEL

Shipments of iron ore from the mines declined in August both from the previous month and a year ago. Receipts of iron ore at lake ports also declined from these two comparative periods, while consumption of iron ore in August, although only one half as large as a year ago, registered an increase of 9 per cent over the preceding month.

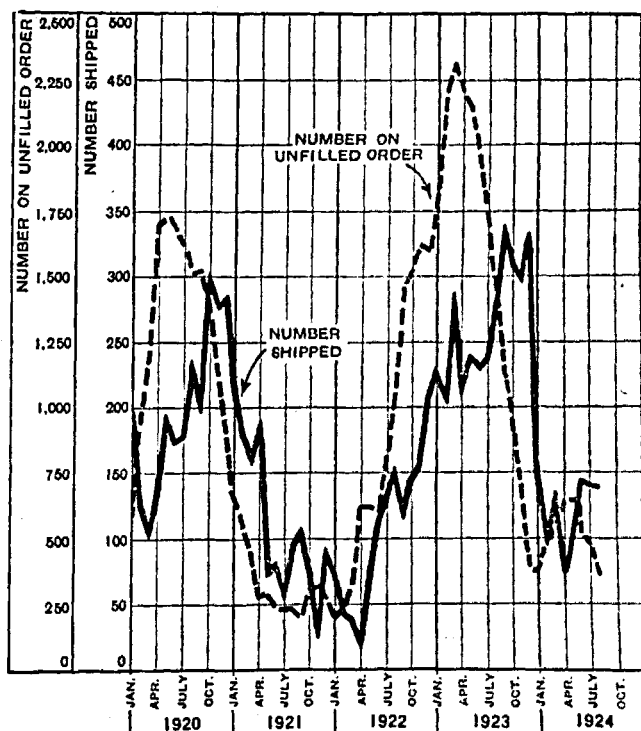
The output of pig iron increased 6 per cent in August, but was 45 per cent below the production of a year ago. For the first eight months of 1924 the figures indicate pig iron production amounting to 21,091,000 tons as against 27,969,000 tons during the same period of 1923. Seven furnaces were blown in during August, making the total in blast 151 as against 240 a year ago and increasing the August capacity to 63,000 tons per day from the July capacity of 55,350 tons. The output of merchant pig iron declined in August, while sales, shipments, and unfilled orders increased. Wholesale prices of pig iron averaged higher in August, but were more than 20 per cent below a year ago.

Steel-ingot production increased 36 per cent over July, the August output, amounting to 2,542,000 tons, being 31 per cent below a year ago. For the eight months ending August 31 the output of steel ingots totaled 24,060,000 tons, a decline of 21 per cent from

the production in the same period of 1923. Unfilled orders for steel on the books of the U. S. Steel Corporation on August 31 recorded an increase of 3 per cent over the figures on forward business as of July 31. New bookings for steel castings declined in August from both the previous month and August a year ago. Production, shipments, sales, and unfilled orders for steel sheets by independent steel mills increased in August over the previous month, the August production being equivalent to 65.2 per cent of plant capacity, as against 48.7 per cent in July. Wholesale prices of steel averaged lower in August.

Shipments of locomotives from principal manufacturers totaled 139 in August as against 140 in July and 272 a year ago. During the first 8 months of 1924 a total of 990 locomotives were shipped to domestic and foreign railroads as against 1,916 in the same period of 1923. On August 31 orders for 361 locomotives were as yet unfilled as against 483 on July 31 and 1,497 a year ago. Freight-car orders in August increased over both the previous month and a year ago. Sales of mechanical stokers, in point of horse power, increased in August but were 42 per cent smaller than a year ago.

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS  
(August, 1924 latest plotted)



Shipments of steel furniture increased 6 per cent over the July totals but were 12 per cent smaller than a year ago. During the eight months ending August steel office furniture valued at \$11,594,000 was shipped by manufacturers, representing an increase of 2 per cent over the same period of 1923.

Bookings of fabricated structural steel, at 59 per cent of capacity, compared with 69 per cent in July and 57 per cent a year ago. Shipments of structural steel equaled 73 per cent of capacity as against 81 in July. Comparisons for earlier periods as reported to the Department of Commerce by 189 identical firms (and 7 additional firms now out of business), with a present capacity of 245,540 tons per month, are shown below, based on a total capacity of 250,000 tons per month in 1922 and 260,000 tons in 1923 and 1924:

## FABRICATED STRUCTURAL STEEL

	BOOKINGS			SHIPMENTS	
	Actual tonnage	Per cent of capacity	Computed tonnage	Per cent of capacity	Computed tonnage
<b>1922</b>					
April.....	205,573	85	212,500		
May.....	191,218	79	197,500		
June.....	175,498	73	182,500		
July.....	164,359	68	170,000		
August.....	163,791	68	170,000		
September.....	153,353	64	160,000		
October.....	138,791	58	145,000		
November.....	118,493	49	122,500		
December.....	145,230	60	150,000		
<b>1923</b>					
January.....	179,337	72	187,200		
February.....	192,270	77	200,200		
March.....	229,733	92	239,200		
April.....	193,639	78	202,800		
May.....	140,558	56	145,600		
June.....	125,531	50	130,000		
July.....	125,105	50	130,000		
August.....	143,402	57	148,200		
September.....	129,999	52	135,200		
October.....	121,298	49	127,400	79	205,400
November.....	132,666	54	140,400	70	182,000
December.....	195,607	80	208,000	67	174,200
<b>1924</b>					
January.....	175,639	72	187,200	63	163,800
February.....	179,866	73	189,800	60	156,000
March.....	174,455	71	184,600	65	169,000
April.....	150,254	65	169,000	71	184,600
May.....	145,430	59	153,400	77	206,200
June.....	161,525	66	171,600	81	210,600
July.....	167,564	69	179,400	81	210,600
August.....	137,400	59	153,400	73	189,800

<sup>1</sup> Reported by 182 firms with a capacity of 243,880 tons.

<sup>2</sup> Reported by 154 firms with a capacity of 234,170 tons.

The following table shows statistics of steel barrels reported to the Department of Commerce by 29 manufacturers operating 34 plants, in number of barrels:

## STEEL BARRELS (IN NUMBER OF BARRELS)

MONTH	On hand first of month	Manufactured	Shipped	On hand end of month	Unfilled orders, end of month
January.....	45,588	307,189	303,668	49,109	615,485
February.....	49,109	370,966	362,725	57,350	608,660
March.....	57,350	394,478	394,756	57,072	601,663
April.....	57,072	416,628	420,129	53,571	614,102
May.....	53,571	418,381	425,397	46,555	582,022
June.....	46,555	385,155	382,550	49,160	421,870
July.....	56,490	398,397	407,258	47,629	519,034
August.....	46,398	385,354	388,141	43,611	1 690,490

<sup>1</sup> Of the total unfilled orders on hand at the end of August, 194,131 barrels were for delivery within 30 days, and 496,349 barrels for delivery at later periods.

The following data on shipments of mining and industrial locomotives were reported to the Department of Commerce by nine firms comprising practically the entire industry:

## MINING AND INDUSTRIAL LOCOMOTIVES

TYPE OF LOCOMOTIVE	QUARTER ENDING JUNE, 30, 1924		QUARTER ENDING MAR. 31, 1924	
	Number shipped	Value	Number shipped	Value
Mining locomotives:				
Trolley type.....	98	\$486,493	112	\$554,950
Storage-battery type.....	36	162,353	28	123,615
Total.....	134	648,846	140	683,565
Industrial locomotives:				
Trolley or third-rail type.....	9	150,112	19	147,139
Storage-battery type.....	12	69,714	26	143,892
Total.....	21	219,826	45	291,031

## SHIPMENTS OF ELECTRIC LOCOMOTIVES, TOTAL FOR 1923

TYPE OF LOCOMOTIVE	Number shipped	Value
Mining locomotives:		
Trolley type.....	1,024	\$4,623,961
Storage-battery type.....	249	1,291,885
Total.....	1,273	5,920,866
Industrial locomotives:		
Trolley or third-rail type.....	10	60,942
Storage-battery type.....	51	239,362
Total.....	61	300,304

## NONFERROUS METALS

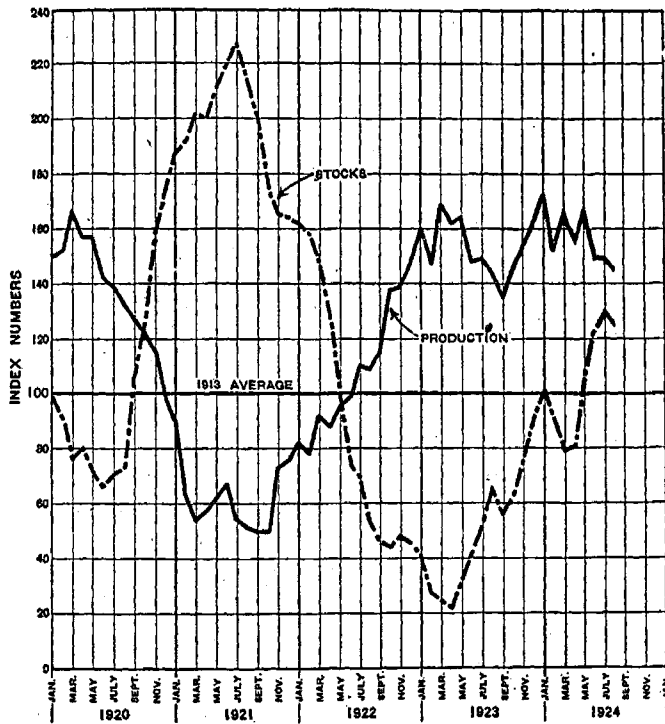
The output of copper by domestic mines amounted to 133,140,000 pounds in August, an increase of 3 per cent over the July production and 1 per cent over the output a year ago. Copper exports totaled 81,781,000 pounds, representing an increase of 5 per cent over the previous month and 19 per cent over a year ago. The wholesale prices of electrolytic copper in the New York market averaged 7 per cent higher in August.

New orders and shipments of brass faucets declined in August from both the previous month and a year ago, while sales of tubular plumbing goods in August increased over these two comparative periods.

The production of zinc declined in August from the output of the previous month, while the number of reverts in operation at the end of the month was larger than on July 31. Stocks of zinc held on August 31 were 3 per cent lower than the inventories at the end of the preceding month, but were 92 per cent larger than those held on August 31, 1923. Wholesale prices of zinc averaged higher in August.

Tin stocks in the United States declined, the inventories on August 31 indicating, however, an increase over a year ago equivalent to 20 per cent. Deliveries of tin to consuming establishments increased 22 per cent in August but were 13 per cent below those of a year ago. Imports of tin in August were 31 and 41 per cent, respectively, below the inward movement of the previous month and a year ago. The wholesale price of tin in August averaged 12 per cent and 32 per cent, respectively, higher than a year ago.

## RELATIVE PRODUCTION AND STOCKS OF ZINC



The output of lead in August was larger than in either the previous month or a year ago, while the average price of lead was likewise higher than in either of these two periods.

Data for August reported by 11 manufacturers of collapsible tubes to the Department of Commerce follow (including one company not reporting orders):

## COLLAPSIBLE TUBES

	June	July	August
	Number of gross		
Production.....	163,746	155,266	148,678
Tin.....	137,595	137,272	126,512
Lead.....	24,410	14,742	20,101
Composition.....	1,941	3,252	2,065
Shipments.....	152,910	157,124	147,412
Tin.....	132,823	134,191	124,760
Lead.....	18,188	19,912	20,554
Composition.....	1,899	3,021	2,108
Orders booked.....	158,201	124,425	98,136
Tin.....	142,584	114,513	90,409
Lead.....	11,758	8,399	6,388
Composition.....	3,859	1,516	1,339
Cancellations.....	36	698	1,774
Tin.....	11	238	75
Lead.....	25	460	0
Composition.....	0	0	169
Unfilled orders, end of month.....	349,160	317,862	291,955
Tin.....	294,503	274,194	253,621
Lead.....	33,728	24,244	21,078
Composition.....	20,929	19,424	16,956

## FUELS

Bituminous coal was produced in larger volume in August than in July, but the August output was 29 per cent below that of a year ago. Exports of bituminous declined in August from both the previous

month and a year ago, while the wholesale and retail prices showed no change from those prevailing in July.

The output of anthracite coal in August was 9 per cent and 20 per cent lower, respectively, than the production in the previous month and in August a year ago. Anthracite exports also declined from these comparative periods. Wholesale prices of chestnut coal in the New York market averaged 1 per cent higher than August.

Below is given a table showing, for specified dates, estimated stocks of bituminous coal in the United States and stocks of anthracite coal held by 504 retail dealers as compiled by the Department of Commerce in cooperation with the United States Geological Survey.

## STOCKS OF COAL ON FIRST OF MONTH

YEAR AND MONTH	ESTIMATED BITUMINOUS IN UNITED STATES		RETAIL ANTHRACITE (504 DEALERS)	
	Short tons	Days' supply <sup>1</sup>	Short tons	Days' supply <sup>1</sup>
1919:				
January.....	57,900,000	42	960,923	36
April.....	40,400,000	31		31
1920:				
March.....	24,000,000	18		
June.....	20,000,000	15	575,434	15
1921:				
January.....	45,800,000	39	758,831	24
April.....	39,500,000	36		
August.....	41,000,000	39		
November.....	48,500,000	43	1,494,555	47
1922:				
January.....	48,000,000	41	1,431,217	44
March.....	52,500,000	41		28
April.....	63,000,000			
September.....	22,000,000	17	156,127	5
October.....	26,000,000	21		
November.....	32,000,000	23		11
1923:				
January.....	36,000,000	28	419,775	11
February.....	38,000,000	24		
March.....	36,000,000	22		
June.....	42,000,000	30		
July.....	46,000,000	37		
August.....	52,000,000	44		25
September.....	56,000,000	46	812,109	21
October.....	60,000,000	45	691,073	22
1924:				
January.....	62,000,000	46	1,076,763	37
June.....	51,000,000	49	1,163,510	49
September.....	47,000,000	45	1,390,032	58

<sup>1</sup> At current rate of consumption.

<sup>2</sup> At least 63,000,000 tons. No canvass made of consumers for this date.

<sup>3</sup> Subject to revision.

Beehive coke production was smaller in August than in July and a year ago, while the output of by-product coke was larger than in July. Coke was exported in smaller volume in August than in either the previous month or a year ago, while the wholesale price of coke at Connellsville averaged slightly higher in August than in July.

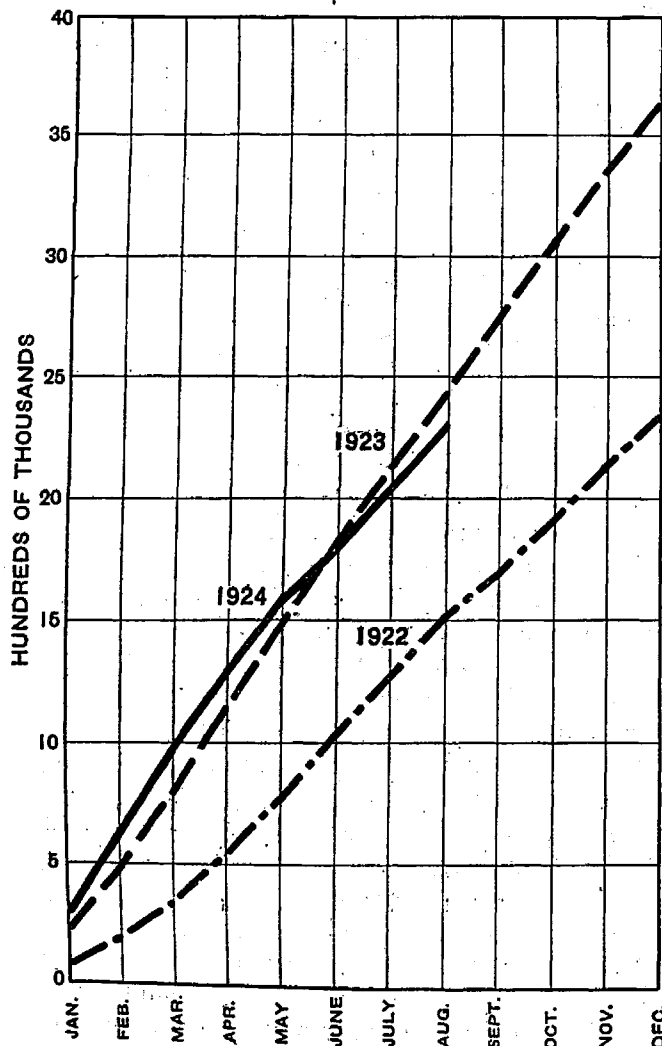
The output of crude petroleum increased in August over the previous month but was 10 per cent below the production of a year ago. During the eight months ending August the production of crude aggregated 474,783,000 barrels, an increase of 122,000 barrels over the output during the same period of 1923. Stocks of petroleum continued to accumulate, being, on August 31, 17 per cent larger than the inventory of a year ago. Consumption of crude in August was less than in either the previous month or a year

ago, while for the eight-month period ending August 31 the consumption, amounting to 490,788,000 barrels, represented an increase of 6 per cent over the same period of last year. Fewer oil wells were completed than in July or a year ago, while thus far this year 14 per cent fewer were opened for production than during the eight-month period ending August 31, 1923. The wholesale price of petroleum averaged lower in August.

### AUTOMOBILES

The total output of automobiles, both passenger and truck, recorded an increase of 6 per cent over the July production, but the August figures were 19 per cent below a year ago. Passenger-car production in August totaled 251,631 cars as against 237,668 in July and 314,431 a year ago, while the output of trucks amounted to 27,484 as against 25,235 in July and 30,872 a year ago. Thus far this year the total output of passenger cars and trucks amounted to 2,540,187 vehicles as against 2,704,541 produced during the eight months ending August 31, 1923.

CUMULATIVE PASSENGER AUTOMOBILE PRODUCTION AT THE END OF SPECIFIED PERIODS



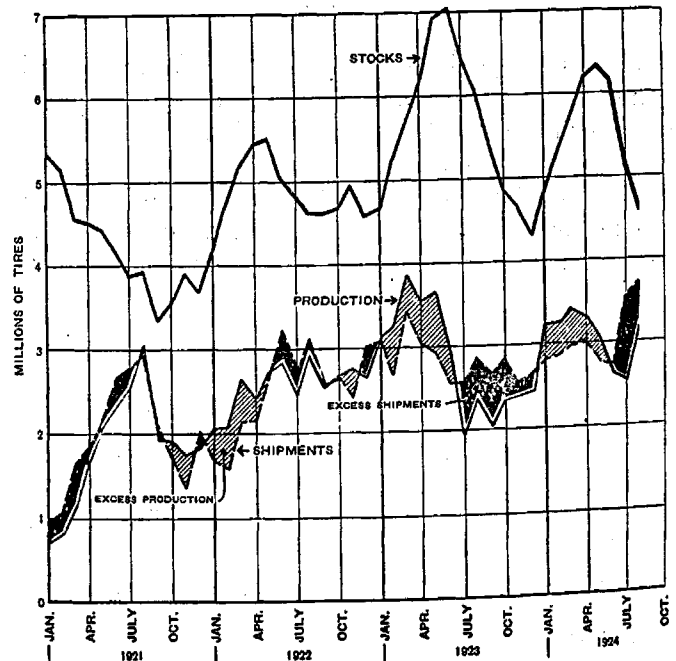
Exports of automobiles in August were larger than in both the previous month and August a year ago. The August truck exports indicated smaller volume than in July or a year ago; the increase in total automobile exports over these two comparative periods being due to larger shipments abroad of passenger cars.

### RUBBER

Imports of crude rubber were 12 per cent larger than in July and 14 per cent larger than in August a year ago. During the first eight months of 1924 crude rubber imports totaled 455,839,000 pounds, representing a decline of 13 per cent from the shipments into the United States during the same period of 1923.

Production and shipments of pneumatic tires, inner tubes, and solid tires increased in August over both the previous month and a year ago, while stocks of these three classes of rubber tires on August 31 were considerably below the inventories of a year ago. Consumption of crude rubber by tire manufacturers also increased in August over the previous month and a year ago.

PRODUCTION, SHIPMENTS, AND STOCKS OF PNEUMATIC TIRES



### HIDES AND LEATHER

Imports of hides and skins in August were smaller than in the previous month and a year ago. As compared with a year ago, the imports of calfskins and cattle hides were larger, while goatskin and sheepskin imports were smaller. The total inward movement of hides and skins during the eight-month period ending August 31, amounting to 230,280,000 pounds, represented a decline of 46 per cent from the imports during the same period of 1923. Prices of cattle hides and calfskins averaged higher in August than in July or a year ago.



The production of sole leather, harness leather, and skivers increased in August, the output of these species of leather, however, being considerably below a year ago. Exports of both sole and upper leather increased in August over the previous month and a year ago, while the wholesale prices of leather averaged higher in August than in July.

Sales of leather belting in August, although 2 per cent larger than in July, were 30 per cent below a year ago. The output and exports of boots and shoes in August registered increases over their respective July totals, while wholesale prices of shoes showed no change.

The following table shows the number of leather gloves and mittens cut in August, with comparisons for August, 1923, as reported to the Department of Commerce by 206 identical establishments.

LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS)

	AUGUST, 1924		AUGUST, 1923	
	Men's and boys'	Women's and children's	Men's and boys'	Women's and children's
Dress and street gloves, etc.....	51,258	10,928	66,503	16,787
Imported.....	24,017	8,600	31,365	14,635
Domestic.....	27,241	2,328	35,138	2,152
Work gloves, mittens, etc.....	123,914	135	136,211	619

## PAPER AND PRINTING

Imports of wood pulp, both mechanical and chemical, were larger in August than in July, while for chemical pulp the August imports were also larger than a year ago. During the first eight months of 1924, 909,802 tons of wood pulp, both species, were imported into the United States as against 904,682 tons during the same period of 1923.

Production and shipments of newsprint paper in August increased over the July figures but were below a year ago. During the year 1924 through August the output of newsprint totaled 980,767 tons, a decline of 4 per cent from the total output during the same period of 1923. Imports of newsprint declined in August from both the previous month and a year ago, while for the eight months ending August 31 the inward movement, amounting to 896,989 tons, represented an increase of 4 per cent over the same period of last year. Stocks of newsprint at mills on August 31 were 10 per cent larger than a year ago. Shipments of sales books in August were larger than in July, but smaller than a year ago.

Production of paper-board shipping boxes was larger in August than in July or a year ago. Sales of abrasive paper and cloth, although larger than in July, were smaller than a year ago.

The following figures reported to the Department of Commerce by manufacturers of box board indicate the activity in this industry since November, 1923:

## BOXBOARD

YEAR AND MONTH	Operation Inch hours	Production	Orders received	Un-filled orders (end of mo.)	Consumption of waste paper	STOCKS OF WASTE PAPER (END OF MONTH)		
						On hand	In transit	Unshipped purchases
						Tons		
<b>1923</b>								
November.....	6,235,129	142,001	140,686	66,362	129,661	128,399	9,428	20,333
December.....	6,188,182	140,553	144,419	77,268	128,976	149,670	11,690	19,982
<b>1924</b>								
January.....	7,183,900	160,817	186,370	92,658	151,145	114,137	13,224	36,541
February.....	6,773,994	150,000	158,775	88,214	148,329	107,720	12,953	27,800
March.....	7,629,404	176,293	182,861	85,980	165,956	124,774	13,967	21,877
April.....	7,629,777	167,580	140,019	64,504	155,790	127,392	11,533	27,709
May.....	7,497,308	161,820	147,961	65,811	153,848	120,950	11,632	26,354
June.....	6,062,222	141,641	151,161	81,399	139,883	145,542	13,674	33,522
July.....	6,028,488	141,364	153,871	100,837	137,688	150,040	16,939	31,370

## BUILDING CONSTRUCTION

Building costs in August showed no change from the previous month, but were about 5 per cent below a year ago. Contracts awarded for new building construction were larger than those of the previous month and August a year ago. The contemplated expenditure of contracts awarded during the first eight months of 1924, amounting to \$2,612,212,000 for 27 States represents an increase of 11 per cent over the awards of the same period of 1923. Of this amount \$1,234,775,000 represents residential building, an increase of 19 per cent over 1923; \$349,427,000 business building, an increase of 14 per cent; \$187,977,000 educational building, an increase of 20 per cent; and \$225,797,000 other public and semipublic building, an increase of 28 per cent.

The following monthly statistics covering the awards for construction in 36 States represent seven-eighths of the total awards in the United States:

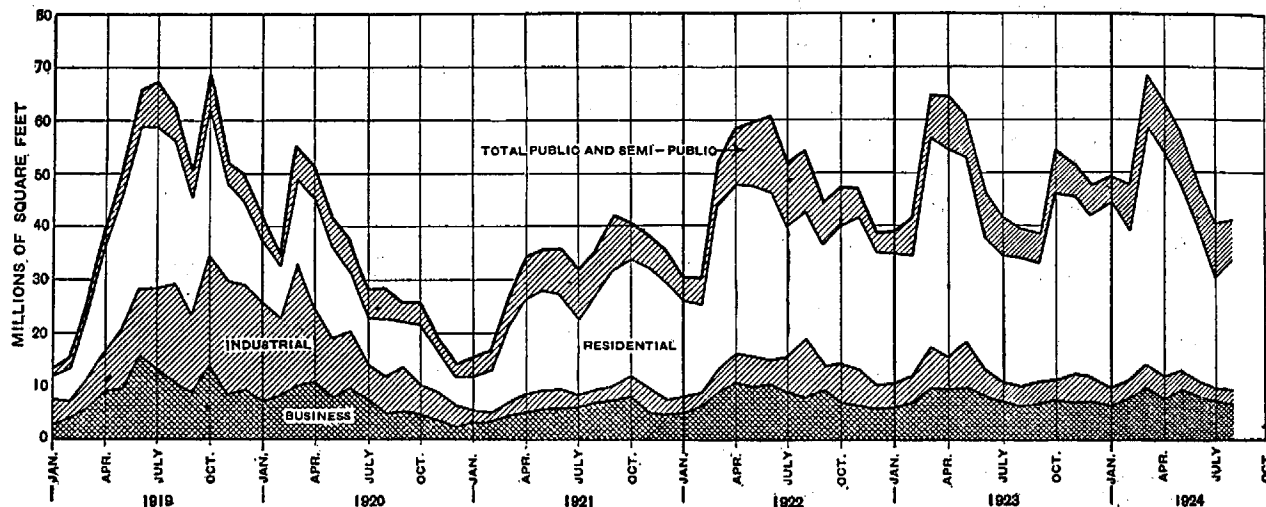
CONSTRUCTION CONTRACTS AWARDED IN 36 STATES<sup>1</sup>

CHARACTER OF CONSTRUCTION	1924		1923
	July	August	August
<b>Grand total:</b>			
Value.....thousands of dollars..	347,184	354,443	298,629
Floor space.....thousands of sq. ft..	50,522	50,767	47,910
Number of projects.....	10,821	11,093	9,846
<b>Business:</b>			
Value.....thousands of dollars..	49,346	41,151	37,457
Floor space.....thousands of sq. ft..	8,993	8,361	8,484
Number of projects.....	1,248	1,224	1,192
<b>Industrial:</b>			
Value.....thousands of dollars..	19,664	30,380	19,359
Floor space.....thousands of sq. ft..	3,017	3,967	3,798
Number of projects.....	275	301	335
<b>Residential:</b>			
Value.....thousands of dollars..	128,072	148,232	126,831
Floor space.....thousands of sq. ft..	25,474	27,998	27,423
Number of projects.....	7,005	7,422	6,279
<b>Educational:</b>			
Value.....thousands of dollars..	39,511	31,771	25,861
Floor space.....thousands of sq. ft..	6,150	4,401	4,411
Number of projects.....	527	411	412
<b>Other public and semipublic:<sup>2</sup></b>			
Value.....thousands of dollars..	33,875	47,603	26,458
Floor space.....thousands of sq. ft..	6,050	4,968	3,795
Number of projects.....	572	552	407
<b>Public works and utilities:</b>			
Value.....thousands of dollars..	71,717	65,296	62,664
Number of projects.....	1,194	1,183	1,161

<sup>1</sup> As compiled from data furnished by the F. W. Dodge Corporation.

<sup>2</sup> Includes hospitals and institutions, public buildings, social and recreational buildings, and religious and memorial buildings.

## VOLUME OF BUILDING CONTRACTS AWARDED IN 27 NORTHEASTERN STATES



## BUILDING MATERIALS AND EQUIPMENT

Lumber production made a seasonal increase over July but was smaller than a year ago for all species reported except North Carolina pine and walnut. Shipments were generally larger than in August, 1923, exceptions being noted for Douglas fir, redwood, and northern pine. New orders for lumber increased over July for redwood and California white pine, while southern pine orders declined; compared with a year ago increased orders were shown for southern pine and California white pine and decreased orders for redwood. Reported stocks of lumber were larger than at the end of July except for southern pine, while stocks of all reporting species of lumber declined from a year ago, but stocks of walnut logs held by lumber manufacturers declined.

Exports of lumber declined slightly both from July, 1924, and from August, 1923. Prices of softwood lumber, as indicated by the composite index number advanced over the early part of July, while hardwood prices declined. The price of southern pine for August advanced over July, while the Douglas fir price declined.

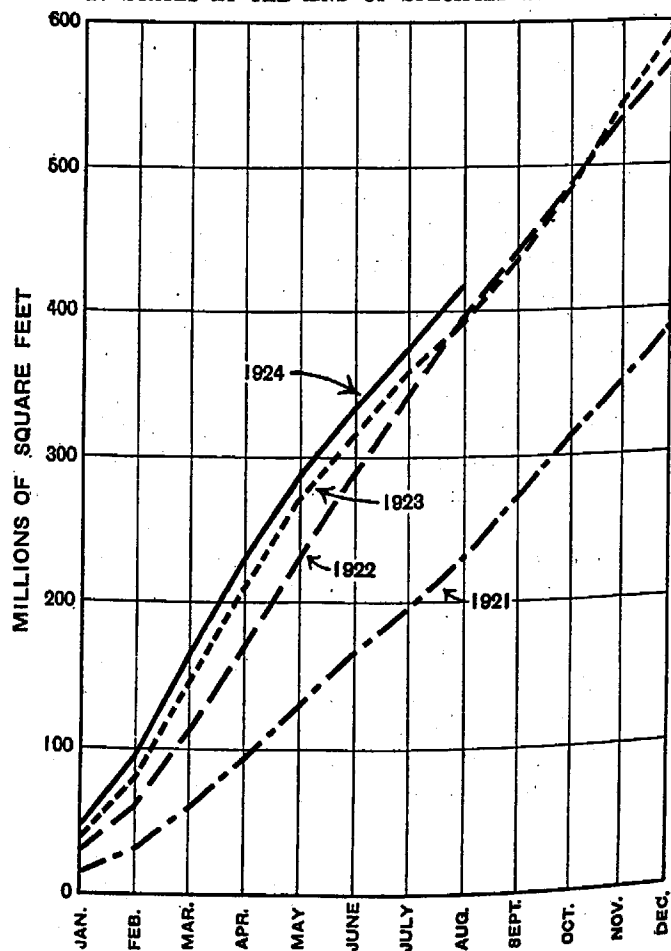
Shipments, new orders, and unfilled orders of piano benches and stools increased over July but declined from August, 1923.

Shipments, new orders, and unfilled orders for oak and maple flooring were greater than in July but stocks declined. Production of oak flooring increased but maple flooring declined. Compared with a year ago, increases occurred in all items for oak flooring and in new orders and stocks of maple flooring, while declines took place in production, shipments, and unfilled orders of maple flooring.

Slight increases over July occurred in production, shipments, new orders, and stocks of clay fire brick, while unfilled orders declined. Compared with a year ago, all items declined except stocks. Silica-brick production increased over July, but declined from a year ago, while shipments increased over both periods and

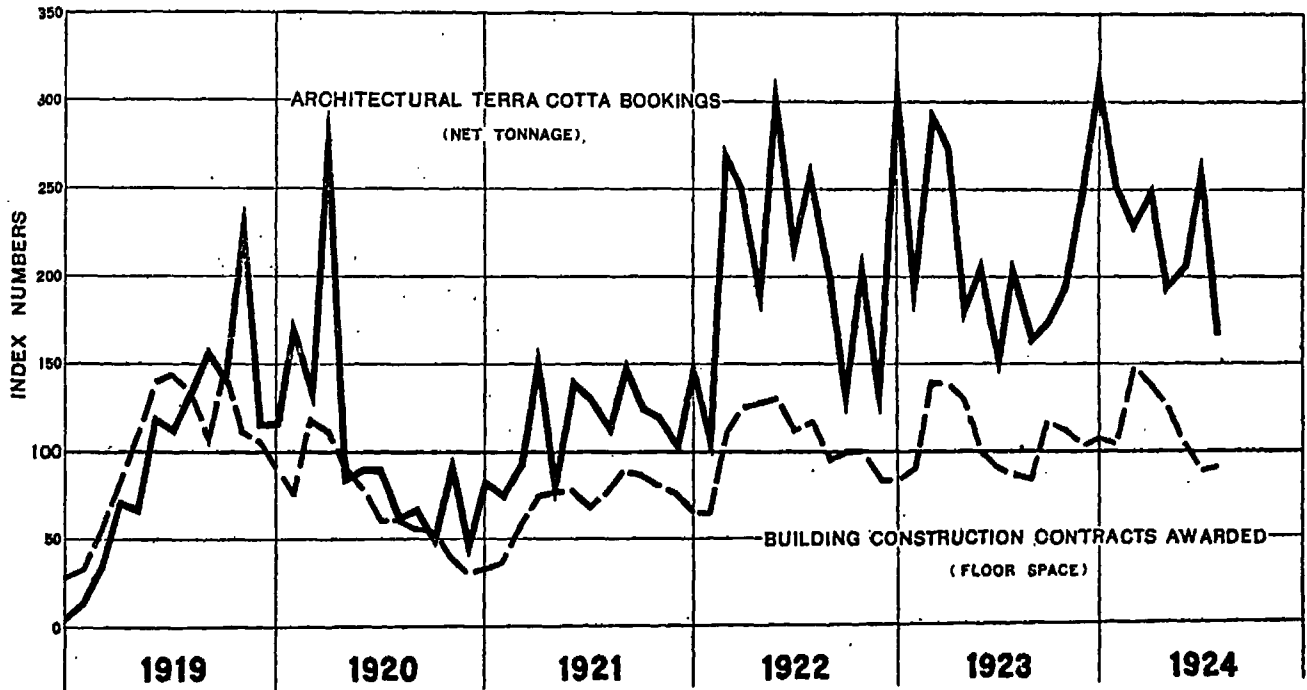
stocks declined from both periods. Face brick statistics reported by 32 identical plants on production, stocks, shipments, and unfilled orders all increased over July; compared with a year ago production and shipments increased and stocks and unfilled orders declined. Paving brick statistics declined from July, except shipments, while stocks alone increased over a year ago. Production of paving brick ran at 74 per cent of capacity as against 81 per cent in July and 88 a year ago. Prices of common brick declined.

## CUMULATIVE VOLUME OF BUILDING CONTRACTS AWARDED IN 27 STATES AT THE END OF SPECIFIED PERIODS



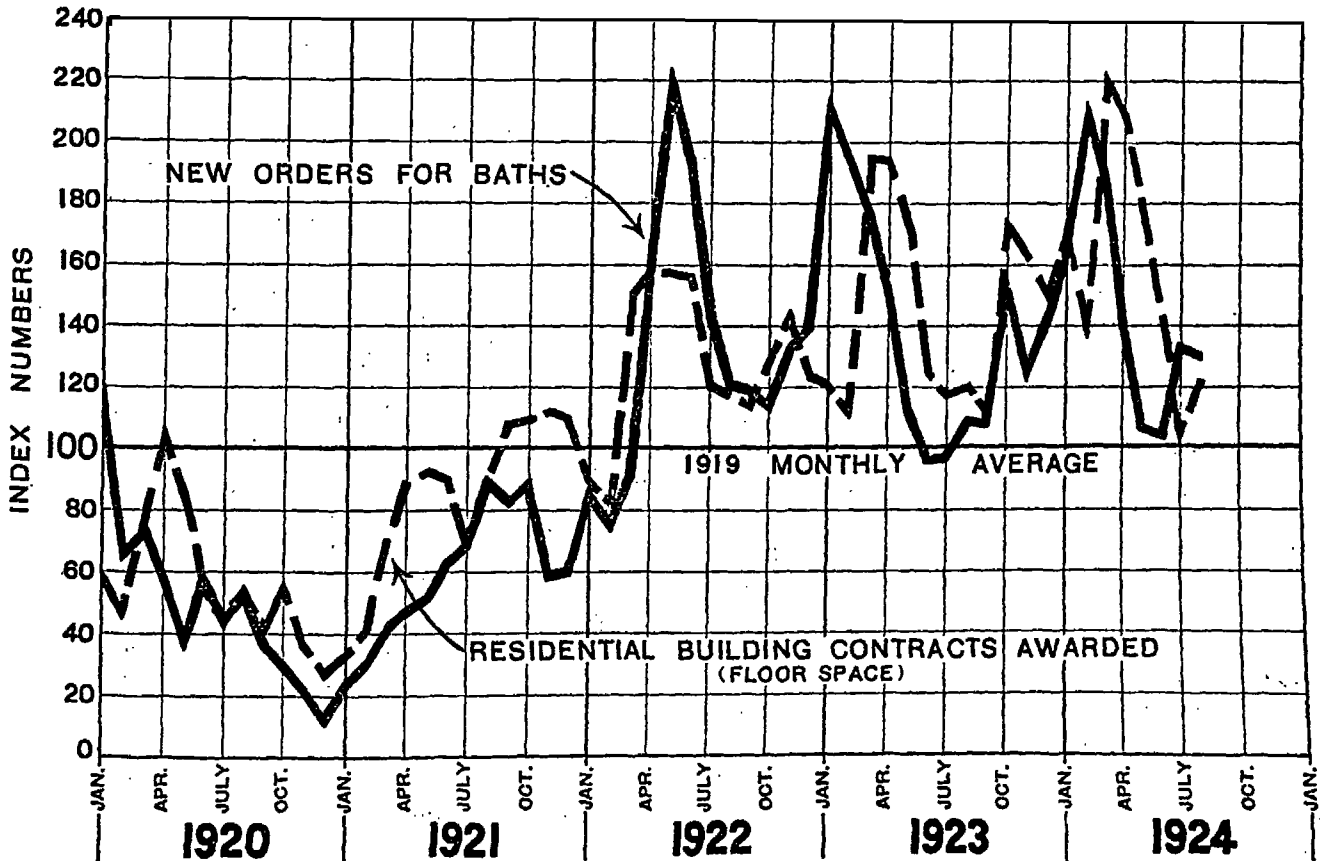
NEW BOOKINGS FOR ARCHITECTURAL TERRA COTTA AND NEW CONTRACTS AWARDED FOR BUILDING CONSTRUCTION IN 27 NORTHEASTERN STATES.

(1919 monthly averages=100. August, 1924, latest plotted.)



NEW ORDERS FOR ENAMELED BATHS AND NEW CONTRACTS AWARDED FOR RESIDENTIAL CONSTRUCTION IN 27 NORTHEASTERN STATES.

(1919 monthly averages=100.)



Production and shipments of Portland cement increased over both the previous month and a year ago. Stocks declined from July in a seasonal movement but were greater than a year ago. No change occurred in current prices from July. Concrete paving contracts let in August increased over both July and over a year ago, though contracts for country roads were smaller.

Production of roofing felt and total stocks increased both over July and a year ago, but dry felt stocks declined from both periods.

New orders, shipments, and stocks of all classes of enameled sanitary ware increased over July, except for stocks of baths and lavatories and new orders for baths. Unfilled orders declined for both baths and small ware. Compared with a year ago, stocks increased for all classes, unfilled orders declined, while shipments and new orders increased for baths and miscellaneous ware and declined for lavatories and sinks.

The following figures reported by 34 floor-and-wall-tile manufacturers, making about 73 per cent of the total volume of floor and wall tile produced in the year 1922, indicate, since January, the operations in that industry:

FLOOR AND WALL TILE (ALL CLASSES)

MONTH	Production		Shipments		Stocks (end of month)
	Square feet	Square feet	Value	Square feet	
January.....	4,859,197	3,759,248	\$1,222,214	6,613,305	
February.....	5,177,246	3,662,808	1,129,865	7,162,924	
March.....	5,138,169	4,122,279	1,215,081	7,738,116	
April.....	4,698,534	4,297,191	1,343,271	7,966,352	
May.....	4,066,207	3,744,280	1,259,429	7,954,328	
June.....	4,127,174	4,009,276	1,350,798	7,905,715	
July.....	4,361,117	3,853,910	1,297,709	7,664,972	
August.....	4,386,925	4,120,155	1,370,752	8,393,355	

## CHEMICALS AND OILS

Exports of sulphuric acid and the value of dye exports increased over July while fertilizer exports declined. Compared with a year ago declines occurred in exports of sulphuric acid and fertilizer but the value of dye exports increased. Imports of potash declined both from July and from a year ago while imports of nitrate of soda increased over both periods. Prices of crude drugs and of drugs and pharmaceuticals declined from July while essential oils showed an increase. The price of sulphuric acid remained unchanged. The index of chemical prices increased over July.

Receipts of both turpentine and rosin at southern ports declined from July and from a year ago. Stocks of turpentine and rosin at the end of August increased over July and also over a year ago.

Exports of vegetable oils declined from July and also from a year ago. Imports of vegetable oils were greater than in July but less than in August, 1923. The domestic movement of cottonseed and cottonseed oil made a seasonal increase, stocks of cottonseed being less than a year ago and production and stocks of

cottonseed oil greater. The price of cottonseed oil advanced over the July average. Receipts, shipments, and stocks of flaxseed at Minneapolis and Duluth and shipments of linseed oil and oil cake from Minneapolis declined from a year ago.

## CEREALS

Compared with August, 1923, the wheat movement was considerably larger, increases being shown in receipts, shipments, visible supply in both the United States and Canada, and exports. The production and apparent consumption of wheat flour declined from a year ago, however. The price of red winter wheat advanced over the July average while northern spring wheat declined. Flour prices were higher than in July.

Wheat flour figures reported by over 1,000 mills to the Department of Commerce follow:

WHEAT FLOUR PRODUCTION

YEAR AND MONTH	Wheat ground (thous. of bushels)	Flour produced (thous. of bushels)	Grain offal produced (thous. of pounds)	Per cent of capacity operated
1923				
July.....	35,871	7,805	633,324	48.0
August.....	44,179	9,042	772,774	54.7
September.....	44,969	9,760	796,325	62.1
October.....	50,810	10,963	903,311	62.0
November.....	43,806	9,403	783,669	58.8
December.....	37,799	8,137	678,576	49.3
1924				
January.....	41,533	8,970	746,040	51.9
February.....	39,160	8,433	705,402	53.0
March.....	38,809	8,355	698,911	48.9
April.....	35,680	7,682	643,588	45.0
May.....	36,688	7,896	660,271	46.6
June.....	36,293	7,797	651,532	47.8
July.....	39,272	8,456	696,582	50.4
August.....	44,745	9,696	787,153	58.5

The corn movement, as represented by receipts, shipments, and exports, was smaller than a year ago, but the visible supply was almost three times as large. The price of corn was higher than in July and also higher than a year ago.

Receipts and exports of oats declined from a year ago, while the visible supply was larger. The price of oats declined from July, but was higher than a year ago.

Declines occurred from August, 1923, in the receipts and exports of barley. The price of barley increased over July and also over a year ago.

Receipts of rye were larger than a year ago and exports were smaller. Prices increased both over July and over a year ago.

Total grain exports in August were slightly less than a year ago. Visible supplies of wheat, corn, and flaxseed in Argentina were considerably larger than a year ago.

Total movement of paddy rice to mills was larger than a year ago, due to the greater shipments from California warehouses. Stocks of paddy at California warehouses declined from a year ago, as did the entire movement of rice in the Southern States. Imports of rice were larger than a year ago but exports were less.

Car-lot shipments of potatoes, onions, and citrus fruits were larger than in August, 1923, but shipments of apples and receipts of hay at terminal markets declined.

**MEATS AND DAIRY PRODUCTS**

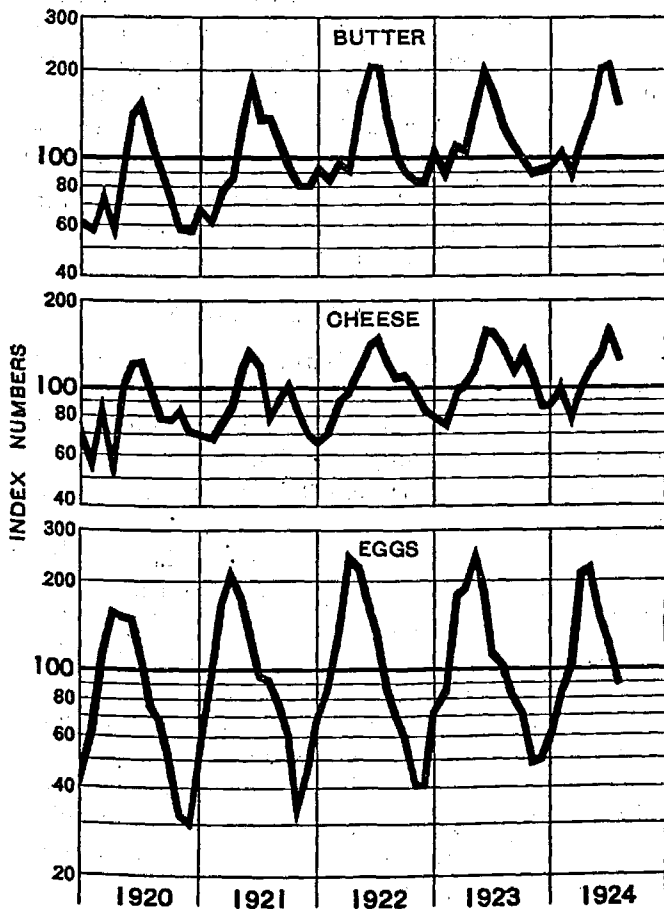
The movement and slaughter of cattle and calves was less than in August, 1923. Exports of beef products also declined from a year ago while cold-storage holdings increased. Prices of cattle and beef showed a declining tendency from July and also from a year ago, except carcass beef.

The movement and slaughter of hogs was also less than a year ago, and exports and storage holdings of pork products also showed declines. Lard exports were smaller than a year ago, but storage holdings were larger. Prices of hogs and pork products increased over July and were also, except for smoked hams, larger than a year ago.

The movement and local slaughter of sheep and lambs increased over August, 1923. Cold-storage holdings of lamb and mutton also were larger than a year ago. Prices of lambs declined both from July and from a year ago, while prices of ewes were the same as the July average but higher than August, 1923.

**RELATIVE RECEIPTS OF BUTTER, CHEESE, AND EGGS AT PRIMARY MARKETS**

(1919 monthly averages=100. August, 1924, is latest month plotted)



Poultry receipts increased over a year ago, while storage holdings declined. The fish catch was smaller than a year ago, but storage holdings were 25 per cent larger.

The production of milk in the Minneapolis district and receipts of milk at Boston each increased about 7 per cent over a year ago. Exports of condensed milk were 41 per cent above the August, 1923, exports.

Butter receipts and storage holdings increased over a year ago, while prices declined from July as well as from a year ago.

Cheese receipts declined from a year ago, but storage holdings were larger. Prices advanced slightly over July, but were considerably less than a year ago.

Receipts and storage holdings of eggs declined in a seasonal movement and were less than a year ago.

**SUGAR, COFFEE, AND TEA**

Statistics of imports, meltings, and stocks of raw sugar showed increases in August over a year ago, and exports of refined sugar were much larger than in August, 1923. Receipts of domestic cane sugar at New Orleans were less than a year ago. Prices of sugar declined from a year ago in all positions, but increased over the July average, except for retail prices, which were less than in July. The Cuban situation shows reported increases of over 100 per cent in receipts and exports over a year ago, while stocks were slightly larger.

Imports and visible supply of coffee in the United States and receipts in Brazil were larger than a year ago, while the world visible supply and clearances from Brazil were less. Tea imports increased over July, but were less than a year ago.

**TOBACCO**

Tax-paid withdrawals of large cigars declined in August from the previous month and a year ago, while withdrawals, indicating consumption of cigars during the first eight months of the year were 6 per cent smaller than during the same period of 1923. Small cigarettes withdrawn from warehouses, although less numerous, than in July, were 8 per cent greater than a year ago. During the eight-month period ending August 31 indicated cigarette consumption totaled 47,449,000,000 cigarettes, an increase of 11 per cent over the same period of last year. Manufactured tobacco and snuff was produced in larger volume in August than in July, but less than a year ago.

Exports of unmanufactured leaf tobacco in August were larger than in either the previous month or a year ago, while for the calendar year thus far a total of 391,070,000 pounds of leaf were exported, representing an increase of 29 per cent over the same period of 1923. Cigarette exports in August, although larger than in July, were smaller than a year ago.

Sales of tobacco at loose-leaf warehouses were 10 per cent smaller in August than a year ago, while the crop estimate of September 1, indicating a production of 1,195,000,000 pounds of tobacco, was 23 per cent smaller than the estimate of a year ago.

#### RAILROAD TRANSPORTATION

The net available surplus of freight cars during the last week of August, although almost twice as large as a year ago, averaged considerably below the surplusage during the last week of July 1. Freight cars in bad order continued to increase, numbering 210,109 cars on September 1 and representing 9.2 per cent to the total cars in use as against 8.9 per cent on August 1 and 7.7 per cent a year ago.

Car loadings in August totaled 3,823,000 cars as against 3,527,000 in July and 4,112,000 a year ago. While the total loadings in August were less than a year ago, grain and grain products and miscellaneous merchandise required more freight cars to move them than were necessary in August, 1923. Thus far this year 30,536,000 cars were loaded with all classes of commodities as against aggregate loadings amounting to 32,059,000 cars during the eight months ending August 31, 1923.

The following table shows the current condition of railroad freight car equipment on Class I railroads:

EQUIPMENT, FREIGHT CARS

YEAR AND MONTH	OWNED (END OF MONTH)		INSTALLED DURING MONTH	
	Number	Aggregate capacity (pounds)	Number	Aggregate capacity (pounds)
<b>1923</b>				
December.....	2,307,997	201,055,000,000	18,690	1,762,000,000
<b>1924</b>				
January.....	2,310,032	201,288,000,000	15,589	1,415,000,000
February.....	2,310,570	201,535,000,000	11,386	1,109,000,000
March.....	2,311,405	202,331,000,000	9,562	892,000,000
April.....	2,312,074	202,447,783,106	8,718	731,956,198
May.....	2,312,237	202,606,400,427	9,199	879,032,000
June.....	2,314,798	203,139,187,427	10,900	1,076,236,000
July.....	2,322,968	204,777,305,883	16,583	2,302,604,000
August.....	2,329,582	205,690,083,991	15,452	1,570,576,083

YEAR AND MONTH	RETIRED DURING MONTH		Unfilled orders end of month (number)	Building in railroad shops (number)
	Number	Aggregate capacity (pounds)		
<b>1923</b>				
December.....	14,411	1,098,000,000	24,379	1,515
<b>1924</b>				
January.....	12,329	1,033,000,000	21,696	2,417
February.....	10,466	822,000,000	40,030	2,715
March.....	8,726	705,000,000	62,340	2,697
April.....	8,026	612,577,857	59,550	2,739
May.....	9,059	720,424,679	57,266	2,467
June.....	8,347	642,169,000	57,735	2,260
July.....	8,413	633,855,544	51,156	4,602
August.....	8,534	666,347,975	40,961	3,618

#### WATER TRANSPORTATION

Entrances of vessels in foreign trade, measured in tonnage, declined in August from both the previous

month and a year ago, while vessels clearing from American ports increased over these comparative periods. For both entrances and clearances the tonnage of American vessels in foreign trade, however, was larger in August than a year ago. The declines in the total movements being solely due to decreased tonnage of foreign bottoms. For the eight months ending August tonnage of American vessels cleared and entered were above 10 per cent larger than during the same period of 1923, while a similar comparison for foreign bottoms indicated a decline from 1923 amounting to more than 3 per cent.

Traffic on the Sault Ste. Marie Canals declined from both July and a year ago, while the total movement for the 1924 season thus far was 16 per cent below a year ago. River traffic on the Ohio between Pittsburgh and Wheeling, although larger than in July, was considerably below a year ago.

#### EMPLOYMENT

Factory employment in August showed no change in the aggregate number employed in July, the number on the pay rolls in August being however 15 per cent below a year ago. Food, textile, leather and stone, clay, and glass factories registered increased employment over the previous month, while the greatest decline from a year ago at 23 per cent was recorded in the iron and steel industry, and the smallest decline at 1 per cent was registered in tobacco products.

Reports from State and city agencies indicate larger employment in New York State and Detroit and smaller employment in Wisconsin. Pay roll data for New York State factories indicate larger wage payments in August than in either the previous month or a year ago, while for Wisconsin factories wage disbursements, although larger than in July, were considerably below a year ago.

#### DISTRIBUTION MOVEMENT

Sales at retail by mail-order houses increased 8 per cent and 7 per cent, respectively, over July and a year ago. Two large houses recorded sales amounting to \$226,522,000 during the first eight months of 1924 as against \$215,999,000 in the same period of last year.

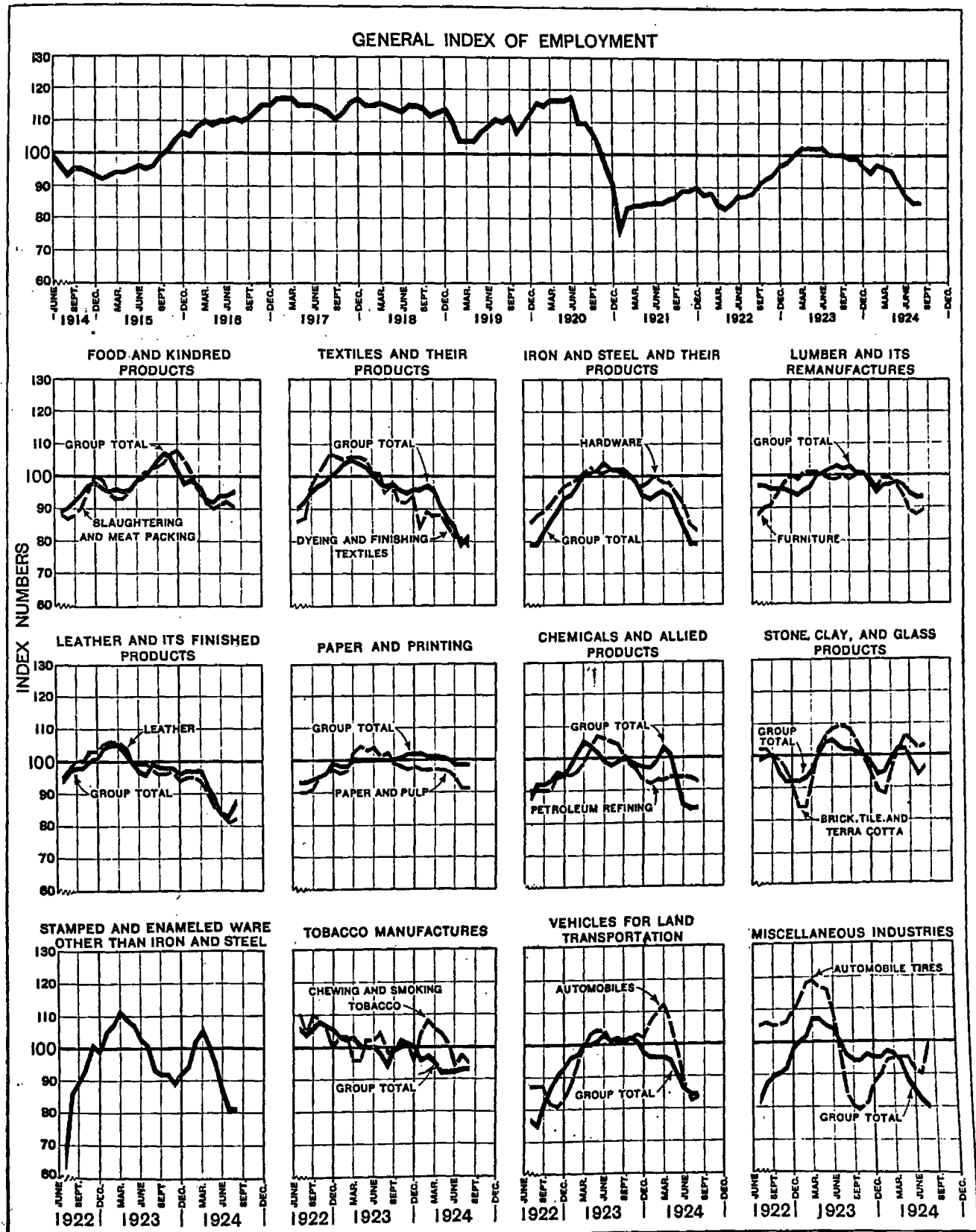
Chain ten-cent stores also registered larger sales in August than in either the previous month or a year ago, while for the year thus far the business of four leading systems aggregated \$214,101,000, an increase of 12 per cent over a year ago.

Advertising in September magazines was larger than in either the previous month or a year ago, while newspaper advertising, although larger than in July, was smaller than a year ago. Postal receipts in 50 selected cities were smaller in August than in July or a year ago.

# EMPLOYMENT IN MANUFACTURING INDUSTRIES BY MAJOR INDUSTRIAL GROUPS

(Drawn from data compiled by the U. S. Department of Labor and representing weighted indexes based upon the number of wage earners in the respective industries in 1910. Detailed data may be found in the August issue (No. 36), page 176)

(Average monthly employment 1923=100)



**BANKING AND FINANCE**

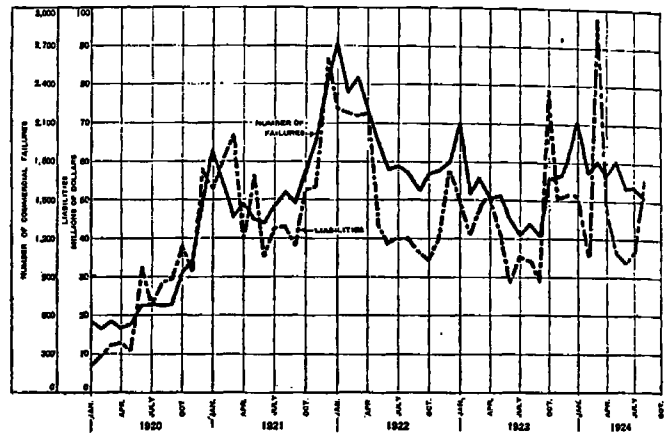
Check transactions as indicated by both bank debits and bank clearings were smaller in August than in July, but were well above a year ago for New York City as well as the country outside.

Bills discounted held at the end of August by Federal reserve banks were smaller than the holdings at the end of July and a year ago: Total investments of reserve banks continued to increase, while notes in circulation were smaller in August than in July or a year ago. Reserves, deposits, and the reserve ratio also declined in August. In the member banks, loans, discounts, investments, and demand deposits continued to increase. Interest rates both call and commercial averaged lower in August.

Savings deposits continued to increase the balance to the credit of depositors on August 31, being 7 per cent larger than a year ago.

Prices of stocks, both railroad and industrial, averaged higher than in July and a year ago, while bond prices in general likewise recorded increases over the previous month and August, 1923. Fewer shares of stock were transferred on the New York Stock Exchange than in July, but the August transactions were considerably above a year ago.

**NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES**

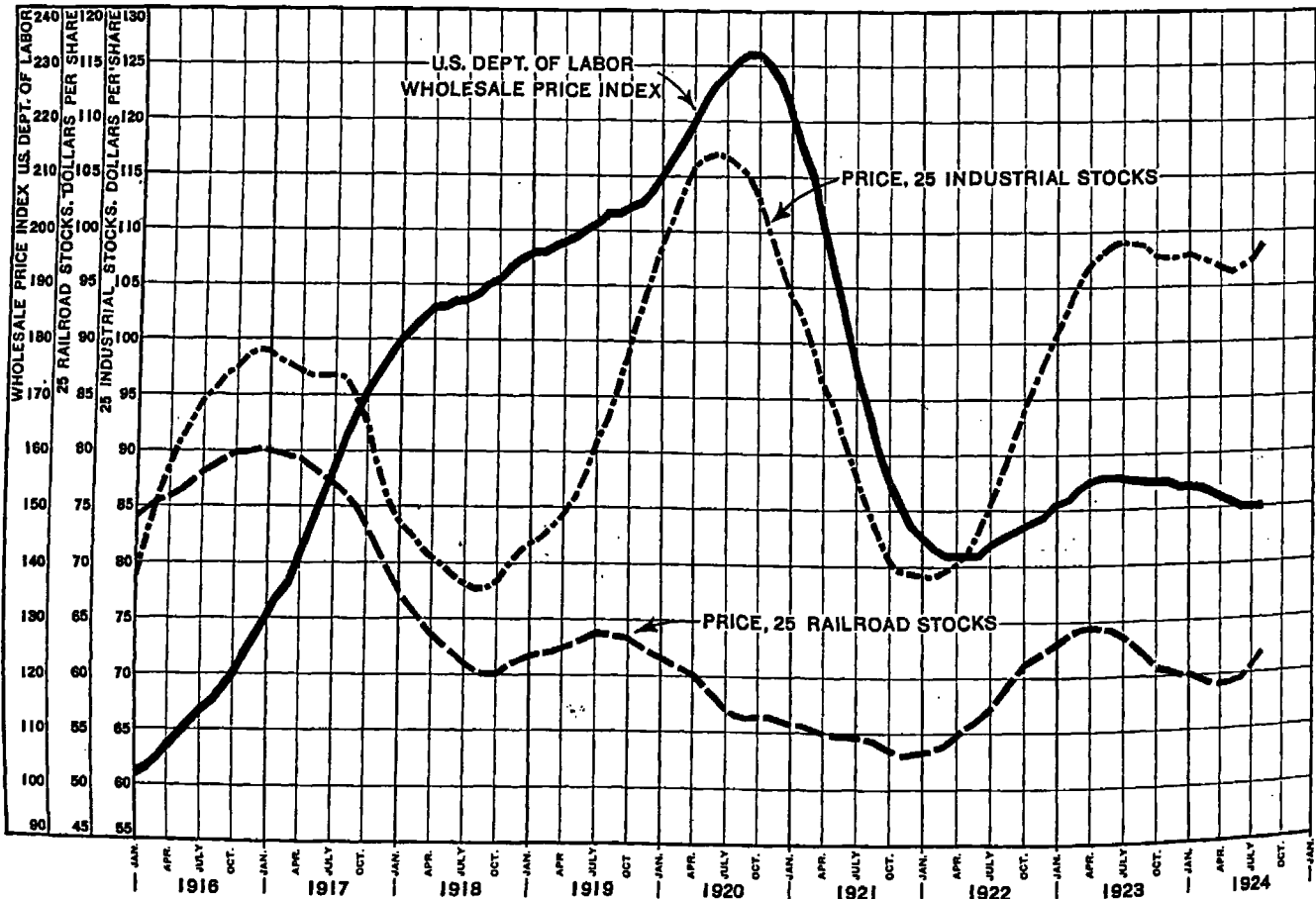


New sales of life insurance and life insurance premiums collected declined seasonally in August, while the admitted assets of life insurance companies continued to mount.

Defaulted liabilities of failing business firms were larger in August than in July a year ago, while the number of defaults, although larger than in August, 1923, were smaller than in July.

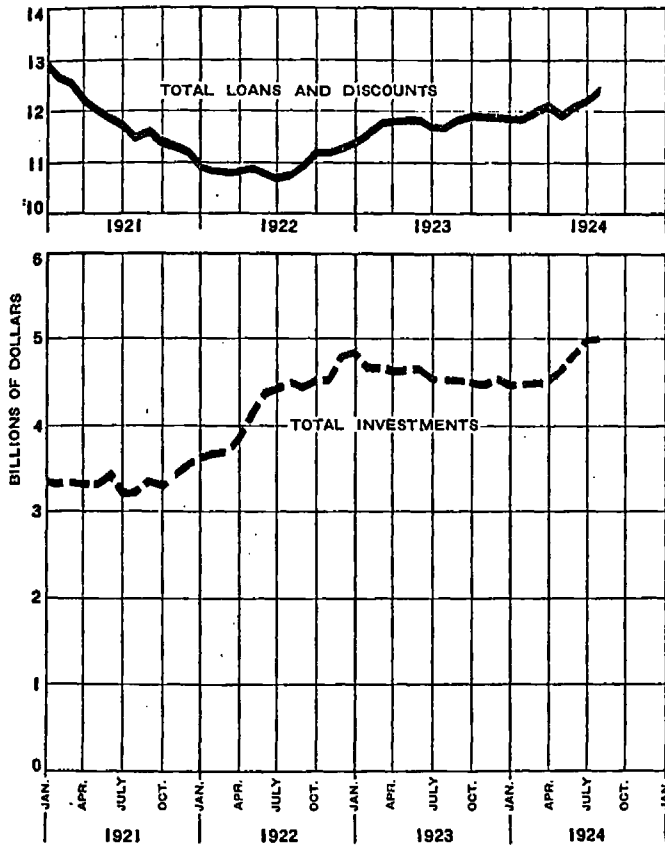
**COMPARISON OF WHOLESALE PRICES AND STOCK PRICES**

(Twelve-month moving monthly averages)

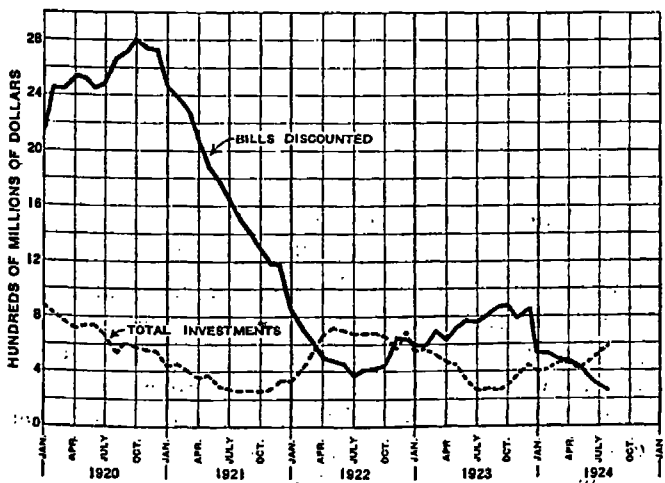




LOANS AND DISCOUNTS AND TOTAL INVESTMENTS OF FEDERAL RESERVE MEMBER BANKS

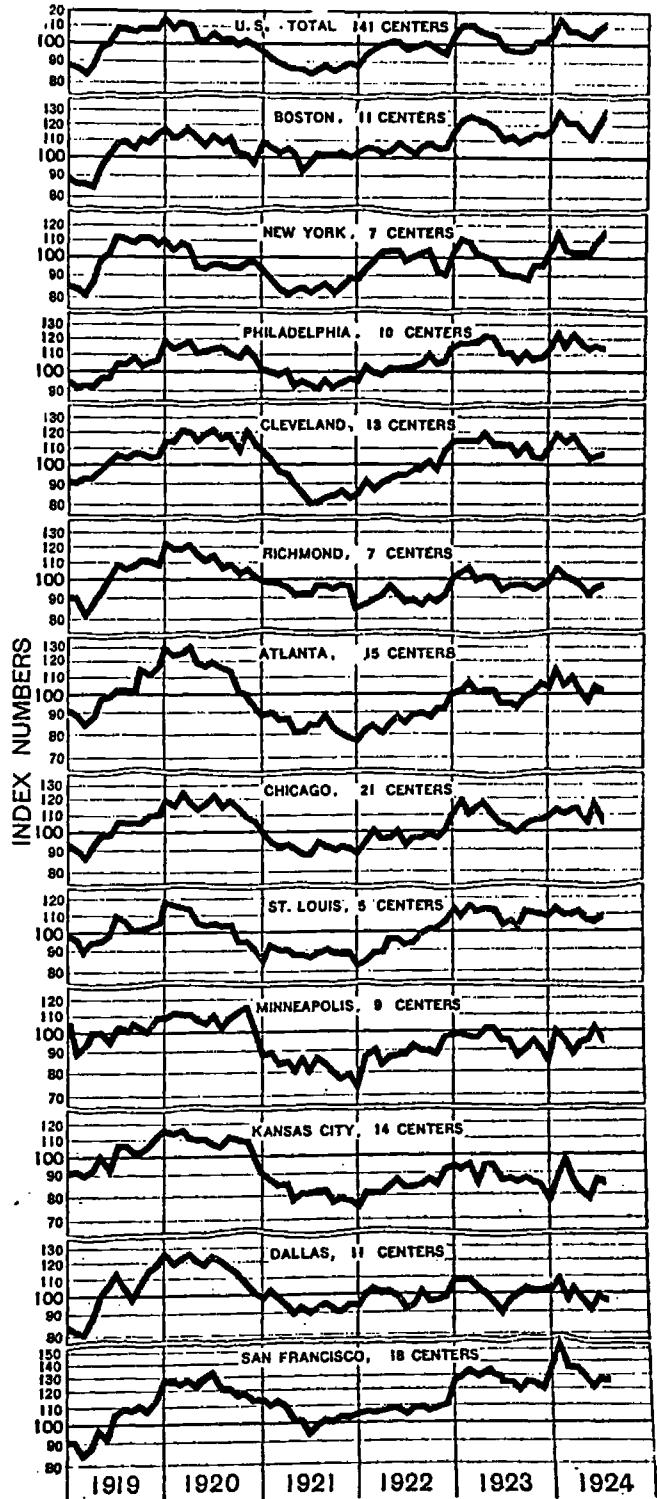


BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS



DEBITS TO INDIVIDUAL ACCOUNTS GROUPED BY FEDERAL RESERVE DISTRICTS AND ADJUSTED FOR SEASONAL VARIATIONS

(1919 monthly averages=100. August, 1924, latest plotted)



## DEBITS TO INDIVIDUAL ACCOUNTS AT PRINCIPAL CLEARING-HOUSE CENTERS GROUPED BY FEDERAL RESERVE DISTRICTS

[Relative numbers based on 1919 as 100]

DISTRICT	1924		1923	DISTRICT	1924		1923
	August	September	September		August	September	September
UNITED STATES, 141 clearing-house centers.....	103.3	104.1	91.0	St. LOUIS DISTRICT:			
BOSTON DISTRICT:				Total, 5 centers.....	99.5	103.9	97.9
Total, 11 centers.....	112.5	111.6	99.5	Louisville.....	101.9	103.8	91.0
Boston.....	118.6	116.5	100.6	St. Louis.....	100.0	101.8	98.1
Hartford.....	115.2	119.6	106.5	Memphis.....	74.3	86.8	84.6
Providence.....	92.3	92.3	88.9	Little Rock.....	152.8	188.9	147.2
New Haven.....	115.3	125.0	112.5	MINNEAPOLIS DISTRICT:			
NEW YORK DISTRICT:				Total, 9 centers.....	90.4	117.4	96.3
Total, 7 centers.....	103.1	102.3	83.3	Duluth.....	87.8	158.9	97.8
Albany.....	125.2	126.4	98.8	Minneapolis.....	91.0	120.1	94.9
Buffalo.....	104.0	106.5	107.6	St. Paul.....	92.6	94.4	98.8
Rochester.....	120.0	120.0	110.8	Helena.....	81.8	90.9	72.7
New York.....	102.8	101.9	82.5	Billings.....	66.7	77.6	88.9
PHILADELPHIA DISTRICT:				KANSAS CITY DISTRICT:			
Total, 10 centers.....	107.6	110.4	102.8	Total, 14 centers.....	88.1	89.1	86.8
Philadelphia.....	108.6	107.6	100.5	Denver.....	113.7	113.7	114.4
Scranton.....	128.3	141.5	118.9	Kansas City, Mo.....	89.8	91.0	85.0
Trenton.....	130.3	151.2	127.9	Omaha.....	71.6	75.4	75.8
CLEVELAND DISTRICT:				St. Joseph, Mo.....	69.4	67.0	69.4
Total, 13 centers.....	100.9	101.7	102.1	Oklahoma City.....	103.0	113.3	101.5
Akron.....	73.3	81.1	82.2	Tulsa.....	83.0	79.8	83.0
Cincinnati.....	114.6	117.0	121.9	DALLAS DISTRICT:			
Cleveland.....	87.4	91.4	93.9	Total, 11 centers.....	86.4	108.6	103.6
Pittsburgh.....	107.3	101.0	99.5	Dallas.....	90.1	118.6	114.3
Youngstown.....	80.7	101.7	101.7	Houston.....	81.9	110.9	105.8
Toledo.....	141.4	147.4	137.1	Fort Worth.....	68.5	81.5	72.8
Columbus.....	106.9	114.7	127.6	SAN FRANCISCO DISTRICT:			
Dayton.....	122.0	132.0	134.0	Total, 18 centers.....	122.3	122.3	121.5
RICHMOND DISTRICT:				Los Angeles.....	212.4	207.0	212.8
Total, 7 centers.....	93.9	90.4	91.2	Portland, Oreg.....	85.1	92.8	88.4
Baltimore.....	96.5	90.1	85.4	San Francisco.....	103.4	105.0	100.0
Norfolk.....	71.4	66.6	83.3	Seattle.....	86.9	88.8	82.5
Richmond.....	106.0	105.2	112.9	Oakland, Calif.....	207.9	187.3	185.7
Charleston.....	56.8	59.5	54.1	DISTRICT TOTALS CORRECTED FOR SEASONAL VARIATION:			
ATLANTA DISTRICT:				United States, total.....	112.2	109.6	95.8
Total, 15 centers.....	91.5	103.4	90.0	Boston district.....	127.7	122.8	109.5
Atlanta.....	100.0	108.1	98.8	New York district.....	114.8	110.5	99.0
Birmingham.....	178.0	193.2	169.5	Philadelphia district.....	113.5	114.2	106.3
New Orleans.....	87.8	104.6	82.6	Cleveland district.....	106.0	104.4	104.8
Jacksonville.....	116.6	114.6	95.8	Richmond district.....	96.9	94.7	95.5
Nashville.....	74.2	77.4	73.1	Atlanta district.....	101.4	107.3	93.4
Augusta.....	54.1	81.1	81.7	Chicago district.....	108.0	105.8	100.4
CHICAGO DISTRICT:				St. Louis district.....	109.1	109.4	103.1
Total, 21 centers.....	105.3	104.5	99.2	Minneapolis district.....	94.5	108.2	87.1
Chicago.....	102.3	100.5	94.0	Kansas City district.....	86.3	88.0	85.7
Detroit.....	124.4	123.3	119.7	Dallas district.....	96.1	104.9	100.3
Indianapolis.....	105.1	106.6	103.7	San Francisco district.....	126.0	121.1	120.3
Milwaukee.....	100.4	103.8	109.5				
Des Moines.....	114.5	112.1	86.8				
Grand Rapids.....	85.3	89.3	92.0				
Sioux City.....	120.6	125.4	111.1				

### PUBLIC FINANCE

The gross debt of the Federal Government declined in August, showing a reduction of more than 4 per cent since August 31, 1923. Customs receipts increased over both July and a year ago. Both ordinary receipts and expenditures chargeable against ordinary receipts declined from July and a year ago.

### GOLD AND SILVER

Domestic receipts of gold at the mint were 2 per cent larger in August than in July, but 8 per cent below a year ago. The output of gold by the Rand mines, although larger than a year ago, was smaller than in July. Gold imports declined 4 per cent and 45 per cent, respectively, from the inward movement in the previous month and a year ago, while exports of gold in August were larger than the shipments abroad in either of these comparative periods.

The domestic production of silver increased in August over both the preceding month and a year ago, while both imports and exports of silver, although smaller in August than in July, were well above their respective movements a year ago. The price of silver in the New York market averaged higher in August than in July and a year ago, while at London silver prices, although higher than quotations of a year ago, were lower than those prevailing in July.

### FOREIGN EXCHANGE AND TRADE

Exchange on all principal countries averaged higher in August except Sweden and Brazil, which remained stationary, and Japan, which declined. The general index of foreign exchange relative to par as 100 stood at 61 for August as against 59 for July and 62 a year ago.

Imports into the United States amounting to \$254,630,000 were 8 per cent smaller than in either

the previous month or August, 1923. Exports from the United States including reexports amounting to \$330,896,000 were 20 per cent and 6 per cent larger, respectively, than the shipments abroad during the previous month and August, 1923.

### CIVIL-SERVICE EMPLOYEES

The following monthly figures reported by the United States Civil Service Commission give a comparative summary of the operations of the civil-service system:

### CIVIL-SERVICE APPLICATIONS, EXAMINATIONS, APPOINTMENTS, AND SEPARATIONS<sup>1</sup>

YEAR AND MONTH	NUMBER OF APPLICATIONS RECEIVED		NUMBER OF PERSONS EXAMINED		NUMBER OF PERSONS APPOINTED		NUMBER OF PERSONS SEPARATED	
	Departmental service	Field service	Departmental service	Field service	Departmental service	Field service	Departmental service	Field service
<b>1923</b>								
June.....	3,930	9,898	3,515	11,051	509	5,629	876	6,990
July.....	4,175	13,918	2,320	12,660	599	6,787	523	8,373
August.....	3,875	15,218	1,817	11,770	618	5,791	545	6,159
September.....	2,950	18,538	1,793	16,824	702	7,514	937	7,743
October.....	2,415	19,263	3,038	16,893	552	6,012	823	6,338
November.....	2,953	15,711	2,478	15,564	509	8,050	604	6,960
December.....	2,410	12,887	1,397	9,710	366	6,021	475	6,747
<b>1924</b>								
January.....	8,129	15,304	3,120	13,534	212	7,045	240	5,687
February.....	6,865	20,639	7,536	14,749	390	5,745	479	4,134
March.....	2,293	24,250	2,063	22,851	399	7,271	451	6,295
April.....	1,535	42,010	2,638	14,435	422	8,650	544	5,969
May.....	2,706	22,114	1,893	42,743	371	9,131	320	6,234
June.....	6,747	17,807	8,581	11,825	591	6,863	667	6,277

<sup>1</sup> By departmental service is meant service in Washington, D. C., exclusive of the jurisdiction of the fourth civil-service district with offices in Washington. By field service is meant all service outside of the District of Columbia and includes the service in Washington under the jurisdiction of the fourth civil-service district.

### CENSUS OF MANUFACTURES: 1923—PRELIMINARY REPORTS

The Bureau of the Census has announced preliminary figures on 52 additional manufacturing industries collected pursuant to the census of manufactures for the year 1923. The following table summarizes the more important data made available since those published in the September issue, and as further similar reports are released they will be correspondingly summarized for the readers of the SURVEY. More details can be obtained with respect to each of the industries above outlined from the bureau's complete preliminary statement for each industry in connection with the census of manufactures for 1923.

### CENSUS OF MANUFACTURES RETURNS: 1923

INDUSTRY CLASSIFICATION	VALUE OF PRODUCTS		PER CENT INCREASE OVER 1921	PER CENT INCREASE IN QUANTITY OF PRINCIPAL PRODUCT	AVERAGE WAGE PER EMPLOYED	PER CENT MINIMUM TO MAXIMUM EMPLOYMENT	
	1923	1921				1923	1921
Wool scouring.....	\$8,190,091	\$6,819,605	20.1	4.0	72.7	47.1	
Organs.....	9,592,561	10,184,854	5.8	28.5	21.0	92.3	
Wool felt hats.....	8,643,217	4,964,321	74.1	36.6	59.7	45.0	
Aircraft.....	12,945,263	6,641,988	94.9	74.1	108.0	76.4	
Artists' material.....	8,638,743	6,950,766	24.1	39.9	91.4	62.9	
Plated ware.....	53,610,181	33,944,136	58.0	26.6	90.4	75.2	
Musical instruments other than pianos and organs.....	15,445,740	12,353,778	25.0	18.8	87.6	56.8	
Wooden cigar boxes.....	14,796,235	14,316,954	3.3	9.5	88.2	88.3	
Leather gloves and mittens.....	37,111,762	24,855,321	49.3	23.3	81.6	74.5	
Electroplating.....	12,213,133	8,040,951	52.3	36.7	87.8	80.8	
Lead pencils.....	24,567,504	21,382,050	14.9	13.6	90.7	76.7	
Fountain and stylographic pens.....	20,152,547	12,794,514	57.5	23.2	90.9	90.2	
Piano and organ materials.....	37,583,672	18,597,436	102.1	68.4	95.0	61.5	
Gold, silver, and platinum reducing and refining, not from the ore.....	69,691,897	45,974,226	51.6	14.1	88.2	93.7	
Cash registers and calculating machines.....	95,105,570	53,652,943	77.3	53.0	86.2	67.2	
Combs and hairpins, except those made from metal or rubber.....	8,770,153	4,580,368	91.5	62.3	87.3	75.6	
Boots and shoes, other than rubber.....	950,479,368	867,478,896	9.6	17.8	85.1	69.4	
Aluminum manufacturing.....	106,930,367	45,822,161	133.4	69.9	77.9	70.7	
Iron and steel doors and shutters.....	15,367,111	12,466,701	23.3	30.3	82.3	77.1	
Umbrellas, parasols, and canes.....	28,050,002	26,007,762	8.0	19.2	87.0	74.2	
Pipes (tobacco), cigar and cigarette holders.....	9,704,816	7,123,810	36.2	36.1	90.3	65.6	
Matches.....	23,940,061	30,273,873	20.9	3.8	87.5	75.4	
Foundry supplies.....	10,247,664	4,965,678	166.4	70.5	81.8	80.3	
Silversmithing and silverware.....	27,161,725	24,410,809	11.3	6.2	85.1	82.4	
Malt.....	16,431,622	21,004,619	21.5	20.9	80.6	79.8	
Artificial limbs.....	2,635,162	2,451,275	7.5	0.6	90.1	96.1	
Trunks, suitcases, and bags.....	62,818,579	46,648,977	35.0	42.8	80.7	78.7	
Printing ink.....	29,412,122	20,869,477	40.9	17.8	91.7	90.5	
Paper goods.....	120,431,865	81,129,401	43.2	27.9	93.9	82.3	
Gas and electric fixtures.....	60,649,530	42,889,905	41.4	30.7	93.1	82.3	
Cutlery and edge tools.....	72,477,013	49,341,204	46.9	16.2	92.5	85.2	
Chewing gum.....	40,870,914	38,864,925	5.2	2.9	83.8	60.0	
Dressed furs.....	25,221,955	19,157,359	31.7	17.3	73.8	64.5	
Sand and emery paper and cloth.....	13,753,079	6,462,025	112.8	72.9	93.4	70.9	
Billiard and pool tables, bowling alleys, and accessories.....	6,236,394	7,367,920	15.4	5.3	79.9	87.7	
Glass.....	308,825,911	213,471,309	44.7	96.2	33.9	88.8	
Photo-engraving, not done in printing establishments.....	43,529,553	36,215,570	20.2	21.7	98.0	95.1	
Cork products.....	15,566,455	12,967,768	20.0	25.4	89.0	77.6	
Face brick.....	37,637,072	18,128,217	107.6	127.7	---	---	
Vitrified brick.....	11,359,640	11,201,409	1.4	-0.3	---	---	
Bookbinding and blank-book making.....	76,933,920	63,854,402	20.5	18.6	91.9	85.7	
Mucilage, paste and other adhesives.....	10,621,215	9,929,842	7.0	12.4	92.2	86.2	
Malleable iron castings.....	101,165,740	---	---	---	81.6	---	
Lapidary work.....	8,931,408	4,345,214	103.5	61.4	78.8	51.7	
Radio apparatus.....	43,460,676	---	---	---	---	---	
Motor vehicles (gasoline and steam).....	3,163,327,874	1,671,386,976	89.3	144.5	68.0	83.8	
Soda-water apparatus.....	18,156,283	15,407,131	17.8	24.0	79.4	73.1	
Enameling and japanning.....	5,447,968	2,520,149	116.2	113.8	88.1	83.6	
Jewelry and instrument cases.....	10,506,478	7,035,778	49.3	32.5	77.6	73.1	
Hair work.....	11,263,939	10,951,844	2.8	8.3	90.1	89.2	
Artificial flowers.....	19,650,862	14,188,221	38.5	20.9	77.5	67.8	
Window shades and fixtures.....	47,350,127	29,617,761	59.7	53.6	92.7	70.9	

<sup>1</sup> A minus sign (-) denotes decrease.

## SEPTMBER DATA

The following table gives such September data as have been received to and including October 14, 1924. Text matter covering September data is given on p. 1

ITEM	1924		September, 1923	ITEM	1924		September, 1923
	August	September			August	September	
<b>TEXTILES</b>				<b>FOODSTUFFS</b>			
Cotton:				Grain movement:			
Imports, unmanufactured.....bales.....	4, 136	9, 054	6, 008	Receipts—			
Exports, unmanufactured (including linters).....bales.....	277, 641	737, 010	689, 435	Wheat.....thous. of bush.....	92, 987	82, 075	45, 314
Consumption by textile mills.....bales.....	357, 455	435, 216	485, 665	Corn.....thous. of bush.....	19, 340	21, 428	18, 474
Stocks, end of month—				Oats.....thous. of bush.....	27, 561	55, 710	26, 556
Total, mills and warehouses.....thous. of bales.....	1, 363, 582	2, 587, 493	2, 919, 644	Shipments—			
Mills.....thous. of bales.....	552, 069	514, 537	772, 632	Wheat.....thous. of bush.....	52, 826	58, 482	25, 837
Warehouses.....thous. of bales.....	810, 913	2, 072, 956	2, 147, 012	Corn.....thous. of bush.....	10, 749	11, 937	11, 615
World visible, American.....thous. of bales.....	823, 309	1, 688, 116	1, 597, 605	Visible supply—			
Silk:				Wheat.....thous. of bush.....	76, 537	88, 201	72, 030
Consumption.....bales.....	29, 518	36, 366	26, 929	Corn.....thous. of bush.....	5, 624	6, 644	2, 516
Stocks.....bales.....	30, 075	42, 260	27, 367	Oats.....thous. of bush.....	11, 403	48, 006	16, 514
<b>IRON AND STEEL</b>				Argentine grain:			
Pig iron, production.....thous. of long tons.....	1, 887	2, 053	3, 126	Visible supply—			
Furnaces in blast:				Wheat.....thous. of bush.....	7, 400	5, 920	4, 400
Furnace.....number.....	150	173	255	Corn.....thous. of bush.....	16, 000	13, 600	3, 600
Capacity.....long tons per day.....	63, 070	72, 235	102, 000	Flaxseed.....thous. of bush.....	3, 600	3, 000	1, 400
Steel ingots, production.....thous. of long tons.....	2, 542	2, 815	3, 357	Rice:			
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons.....	3, 290	3, 474	5, 036	Receipts at mills.....thous. of bbls.....	345	949	394
Wholesale price, composite finished steel.....dolls. per 100 lbs.....	2. 52	2. 40	2. 78	Shipments from mills.....thous. of pockets.....	131	731	618
Wholesale price:				Stocks, domestic.....thous. of pockets.....	399	638	356
Composite pig iron.....dolls. per ton.....	20. 22	20. 41	25. 98	Sugar, raw:			
Iron and steel.....dolls. per ton.....	39. 33	39. 05	44. 64	Meltings.....long tons.....	448, 493	422, 650	298, 365
Composite steel.....dolls. per 100 lbs.....	2. 76	2. 72	3. 03	Stocks at refineries.....long tons.....	226, 408	154, 805	192, 375
Locomotives:				Sugar, Cuban movement:			
Shipments—				Receipts, Cuban ports.....long tons.....	164, 990	177, 353	62, 810
Total.....number.....	139	104	335	Exports.....long tons.....	315, 253	333, 992	200, 473
Domestic.....number.....	121	79	313	Stocks, end of month.....long tons.....	432, 123	273, 426	255, 549
Foreign.....number.....	18	25	22	<b>CHEMICALS AND DRUGS</b>			
Unfilled orders—				Wholesale prices:			
Total.....number.....	361	386	1, 178	Drugs and pharmaceuticals.....index number.....	153	157	158
Domestic.....number.....	306	333	1, 102	Essential oils.....index number.....	134	142	133
Foreign.....number.....	55	53	76	Crude drugs.....index number.....	206	210	206
Freight cars, orders, domestic.....number.....	5, 980	27, 030	897	<b>TRANSPORTATION</b>			
<b>NONFERROUS METALS</b>				Index of ocean rates, Atlantic ports to:			
Zinc:				United Kingdom.....weighted index number.....	23. 5	29. 0	20. 8
Retorts in operation, end of month.....number.....	72, 195	70, 875	81, 849	All Europe.....weighted index number.....	22. 3	26. 6	20. 7
Production.....thous. of lbs.....	83, 550	81, 704	78, 210	Car loadings (monthly totals):			
Stocks end of month.....thous. of lbs.....	101, 844	91, 440	45, 786	Total.....thous. of cars.....	3, 823	5, 167	5, 240
Receipts at St. Louis.....thous. of lbs.....	15, 853	19, 634	12, 629	Grain and grain products.....thous. of cars.....	336	339	256
Shipments from St. Louis.....thous. of lbs.....	18, 030	22, 871	10, 910	Livestock.....thous. of cars.....	120	179	195
Lead:				Coal and coke.....thous. of cars.....	627	925	982
Receipts at St. Louis.....thous. of lbs.....	13, 099	13, 930	6, 641	Forest products.....thous. of cars.....	273	338	367
Shipments from St. Louis.....thous. of lbs.....	10, 958	11, 421	7, 571	Ore.....thous. of cars.....	207	227	371
<b>BUILDING AND CONSTRUCTION</b>				Merchandise and miscellaneous.....thous. of cars.....	2, 361	3, 149	3, 065
Contracts awarded, floor space (27 States):				<b>DISTRIBUTION</b>			
Business buildings.....thous. of sq. ft.....	6, 854	7, 220	6, 966	Mail-order houses, total sales.....thous. of dolls.....	23, 809	31, 448	26, 052
Industrial buildings.....thous. of sq. ft.....	2, 703	3, 199	4, 056	Sears, Roebuck & Co.....thous. of dolls.....	13, 476	17, 905	16, 103
Residential buildings.....thous. of sq. ft.....	24, 548	24, 272	22, 530	Montgomery Ward & Co.....thous. of dolls.....	10, 333	13, 543	9, 949
Educational buildings.....thous. of sq. ft.....	3, 463	3, 827	2, 364	Ten-cent stores, total sales.....thous. of dolls.....	28, 789	28, 403	25, 198
Other public and semipublic buildings.....thous. of sq. ft.....	4, 143	4, 655	3, 018	F. W. Woolworth Co.....thous. of dolls.....	16, 927	16, 526	14, 775
Grand total.....thous. of sq. ft.....	41, 853	43, 453	38, 968	S. S. Kresge Co.....thous. of dolls.....	6, 802	6, 851	6, 321
Contracts awarded, value (27 States):				S. H. Kress Co.....thous. of dolls.....	3, 000	3, 123	2, 431
Business buildings.....thous. of dolls.....	33, 609	37, 077	38, 954	McCormy Stores Corp.....thous. of dolls.....	2, 060	1, 903	1, 668
Industrial buildings.....thous. of dolls.....	23, 865	30, 025	35, 019	U. S. foreign trade:			
Residential buildings.....thous. of dolls.....	133, 033	128, 056	102, 331	Imports.....thous. of dolls.....	254, 630	285, 000	253, 645
Educational buildings.....thous. of dolls.....	27, 859	26, 564	13, 461	Exports.....thous. of dolls.....	330, 896	427, 000	381, 434
Other public and semipublic buildings.....thous. of dolls.....	32, 981	34, 726	20, 553	<b>WHOLESALE PRICES</b>			
Grand total.....thous. of dolls.....	259, 507	297, 950	253, 525	Farm products—Average price to producers			
Construction relative to 1913, <i>Engineering News Record</i> :				Wheat.....dolls. per bush.....	1. 168	114. 2	. 887
Cost (1st of following month).....index number.....	211	208	220	Corn.....dolls. per bush.....	1. 074	109. 7	. 866
Northern pine:				Potatoes.....dolls. per bush.....	1. 113	. 810	1. 190
Lumber				Cotton.....cents per lb.....	27. 8	22. 2	24. 0
Production.....M ft. b. m.....	54, 068	56, 369	57, 379	Cottonseed.....dolls. per ton.....	38. 44	31. 74	40. 88
Shipments.....M ft. b. m.....	46, 403	51, 466	47, 492	Cattle, beef.....cents per lb.....	5. 67	8. 50	7. 81
Lath.....thousands.....	14, 675	13, 270	14, 472	Hogs.....cents per lb.....	8. 54	8. 50	10. 28
Shipments.....thousands.....	16, 515	12, 567	13, 306	Laubs.....cents per lb.....	10. 15		
Composite lumber prices (1st of following month):				<b>Farm products—Market price</b>			
Hardwoods.....dolls. per M ft. b. m.....	41. 03	42. 44	44. 46	Wheat, No. 1, northern, spring (Chicago).....dolls. per bush.....	1. 356	1. 350	1. 156
Softwoods.....dolls. per M ft. b. m.....	30. 74	29. 84	31. 31	Wheat, No. 2, red, winter (Chicago).....dolls. per bush.....	1. 315	1. 343	1. 048
<b>CEMENT</b>				Corn, contract grades, No. 2, cash (Chicago).....dolls. per bush.....	1. 170	1. 163	. 884
Production.....thous. of bbls.....	15, 128	14, 519	13, 109	Oats, contract grades, cash (Chicago).....dolls. per bush.....	. 528	. 497	. 413
Shipments.....thous. of bbls.....	16, 855	16, 827	13, 698	Barley, fair to good, malting (Chicago).....dolls. per bush.....	. 853	. 866	. 654
Stocks.....thous. of bbls.....	10, 666	8, 358	5, 533	Rye, No. 2, cash (Chicago).....dolls. per bush.....	. 919	1. 016	. 698
				Cattle, steers, good to choice, corn fed (Chicago).....dolls. per 100 lbs.....	9. 481	9. 015	10. 656
				Hogs, heavy (Chicago).....dolls. per 100 lbs.....	9. 613	9. 855	6. 638
				Sheep, ewes (Chicago).....dolls. per 100 lbs.....	5. 969	5. 405	5. 481
				Sheep, lambs (Chicago).....dolls. per 100 lbs.....	13. 281	13. 175	13. 188

## SEPTEMBER DATA—Continued

ITEM	1924		Septem-ber, 1923	ITEM	1924		Septem-ber, 1923
	August	Septem-ber			August	Septem-ber	
<b>WHOLESALE PRICES—continued</b>				<b>WHOLESALE PRICES—continued</b>			
<i>Food</i>				<i>Building materials and miscellaneous—Continued</i>			
Flour, standard patents (Minneapolis).....dolls. per bbl.	7.538	7.440	6.238	Brick, common red, domestic building (New York).....dolls. per thous.	13.50	14.00	20.00
Flour, winter straights (Kansas City).....dolls. per bbl.	6.225	6.069	5.280	Cement, Portland, f. o. b. plant (Chicago district).....dolls. per bbl.	1.75	1.75	1.75
Sugar, 96° centrifugal (New York).....dolls. per lb.	.054	.060	.070	Steel beams, mill (Pittsburgh).....dolls. per cwt.	2.15	2.05	2.50
Sugar, granulated, in barrels (New York).....dolls. per lb.	.066	.071	.082	Rubber, Para Island—fine (New York).....dolls. per lb.	.211	.227	.216
Cottonseed oil, primo summer yellow (New York).....dolls. per lb.	.139	.109	.117	Sulphuric acid, 66° (New York).....dolls. per 100 lbs.	.70	.70	.75
Beef, fresh carcass good native steers (Chicago).....dolls. per lb.	.165	.165	.175	<b>PUBLIC FINANCE</b>			
Beef, fresh steer rounds No. 2 (Chicago).....dolls. per lb.	.169	.160	.173	U. S. interest-bearing debt.....mills. of dolls.	20,961	20,983	21,834
<i>Clothing</i>				Gross debt.....mills. of dolls.	21,245	21,254	22,125
Cotton yarns, carded, white, northern, mule spun 22-1 cones (Boston).....dolls. per lb.	.469	.432	.472	Customs receipts.....thous. of dolls.	45,621	49,759	44,810
Cotton, print cloth, 27 inches, 64x60-7.60 yards to pound (Boston).....dolls. per yd.	.070	.066	.071	Ordinary receipts.....thous. of dolls.	185,763	457,390	530,778
Cotton, sheeting, brown, 4/4 Ware Shoals, L. L. (New York).....dolls. per yd.	.116	.110	.111	Total expenditures chargeable against ordinary receipts.....thous. of dolls.	190,892	408,797	314,821
Worsted yarns, 2/32's crossbred stock, white, in skein (Boston).....dolls. per lb.	1.600	1.650	1.700	<b>BANKING AND FINANCE</b>			
Women's dress goods, storm serge, all-wool, dbl. warp, 50 inch (New York).....dolls. per yd.	1.035	1.035	1.035	<b>Bank clearings:</b>			
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....dolls. per yd.	3.600	3.600	3.600	New York City.....mills. of dolls.	20,312	10,291	15,071
Silk, raw, Japanese, Kansai No. 1 (New York).....dolls. per lb.	6.076	5.439	9.800	Outside New York City.....mills. of dolls.	15,247	15,904	14,593
Hides, green salted, packer's, heavy native steers (Chicago).....dolls. per lb.	.156	.161	.141	<b>Federal reserve banks:</b>			
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....dolls. per lb.	.104	.108	.152	Total investments.....mills. of dolls.	593	668	264
Leather, chamois, dull or bright "B" grades (Boston).....dolls. per sq. ft.	.460	.460	.440	Bills discounted.....mills. of dolls.	263	260	862
Leather, sole, oak, scoured backs, heavy (Boston).....dolls. per lb.	.440	.445	.490	Notes in circulation.....mills. of dolls.	1,741	1,730	2,248
Boots and shoes, men's black calf, blucher (Massachusetts).....dolls. per pair.	6.25	6.25	6.28	Total reserves.....mills. of dolls.	3,202	3,166	3,193
Boots and shoes, men's dress-welt tan calf (St. Louis).....dolls. per pair.	4.85	4.85	4.85	Total deposits.....mills. of dolls.	2,150	2,196	1,930
<i>Fuels</i>				Reserve ratio.....per cent.	82.3	80.4	76.4
Coal, bituminous, mine run lump, Kanawha (Cincinnati).....dolls. per short ton.	3.39	3.39	3.89	<b>Member banks:</b>			
Coal, anthracite, chestnut (New York tidewater).....dolls. per long ton.	11.38	11.47	11.13	Total loans and discounts.....mills. of dolls.	12,434	12,677	11,877
Coke, Connellsville (range of prompt and future) furnace—at orons.....dolls. per short ton.	3.00	3.13	4.50	Total investments.....mills. of dolls.	5,091	5,331	4,545
Petroleum, crude, Kansas-Oklahoma—at wells.....dolls. per bbl.	1.375	1.313	1.345	Net demand deposits.....mills. of dolls.	12,419	12,630	10,891
<i>Metals</i>				<b>Interest rates:</b>			
Pig iron, foundry No. 2, northern (Pittsburgh).....dolls. per long ton.	20.89	21.56	26.52	New York call loans.....per cent.	2.00	2.13	4.88
Pig iron, basic, valley furnace.....dolls. per long ton.	19.00	19.00	24.58	<b>BUSINESS FAILURES</b>			
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton.	37.75	36.40	41.88	<b>Liabilities:</b>			
Copper ingots, electrolytic, early delivery (New York).....dolls. per lb.	.133	.130	.134	Total commercial.....thous. of dolls.	55,154	34,296	28,698
Lead, pig, desilvered for early delivery (New York).....dolls. per lb.	.080	.081	.071	Manufacturing establishments.....thous. of dolls.	29,024	19,463	13,571
Tin, pig, for early delivery (New York).....dolls. per lb.	.518	.492	.418	Trade establishments.....thous. of dolls.	16,361	10,126	11,462
Zinc, slab, western, early delivery (New York).....dolls. per lb.	.066	.066	.068	Agents and brokers.....thous. of dolls.	8,569	4,702	3,665
<i>Building materials and miscellaneous</i>				<b>Firms:</b>			
Lumber, pine, southern, yellow flooring, 1x4, "B" and better (Hattiesburg district).....dolls. per M ft. b. m.	39.56	39.92	43.70	Total commercial.....number.	1,520	1,306	1,226
Lumber, Douglas fir, No. 1, common (Washington).....dolls. per M ft. b. m.	16.00	16.00	17.50	Manufacturing establishments.....number.	414	370	324
				Trade establishments.....number.	1,024	853	863
				Agents and brokers.....number.	82	63	39
				<b>STOCKS AND BONDS</b>			
				<b>Bond price indexes:</b>			
				Combined index, 40 bonds p. ct. of par. 4% bond.....	75.93	75.40	71.22
				10 highest grade rails.....p. ct. of par. 4% bond.....	86.09	86.47	82.76
				10 second grade rails.....p. ct. of par. 4% bond.....	73.52	73.69	66.80
				10 public utility bonds.....p. ct. of par. 4% bond.....	71.57	69.94	65.95
				10 industrial bonds.....p. ct. of par. 4% bond.....	74.14	73.42	71.71
				Stock sales.....thous. of shares.	22,427	18,150	14,610
				<b>Stock prices:</b>			
				25 industrials.....dolls. per share.	119.18	116.73	102.74
				25 railroads.....dolls. per share.	71.00	70.28	57.14
				<b>GOLD AND SILVER</b>			
				<b>Silver:</b>			
				Price at New York.....dolls. per fine oz.	.685	.694	.642
				Price at London.....pence per standard oz.	34,213	34,832	31,698
				Imports.....thous. of dollars.	7,042	6,916	8,519
				Exports.....thous. of dollars.	8,632	10,345	8,123
				<b>Gold:</b>			
				Imports.....thous. of dollars.	18,150	6,555	27,504
				Exports.....thous. of dollars.	2,397	4,680	.863

## INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., in various groups of industry and commerce. They consist in general of weighted combinations of series of individual relative numbers; often the individual relative numbers making up the series are also given. The function of index and relative numbers is explained on the inside front cover. A condensed form of this table is given on page 7.

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924		Per cent increase (+) or decrease (-)			
			July	August	May	June	July	August	August from July	August, 1924, from August, 1923
<b>PRODUCTION</b>										
(Relative to 1919)										
<b>RAW MATERIALS</b>										
Grand total.....	157	73	98	121	95	90	98	122	+24.5	+0.8
<b>MINERALS</b>										
Total.....	154	83	148	155	124	122	125	126	+0.8	-18.7
Petroleum.....	209	105	207	209	196	188	194	196	+1.0	-6.2
Bituminous coal.....	137	41	116	126	81	78	83	90	+8.4	-28.6
Anthracite coal.....	121	0	113	121	106	105	106	97	-8.5	-19.8
Iron ore.....	241	0	232	241	152	181	172	152	-11.6	-36.1
Copper.....	124	17	118	123	122	119	121	124	+2.5	+0.8
Lead.....	164	74	139	134	157	163	158	161	+1.9	+20.1
Zinc.....	133	38	114	110	126	115	114	102	-10.5	-7.3
Gold.....	131	57	94	101	80	66	92	94	+2.2	-6.9
Silver.....	145	80	115	112	124	111	95	116	+22.1	+3.6
<b>ANIMAL PRODUCTS (marketings)</b>										
Total.....	129	80	128	110	124	117	117	108	-7.7	-1.8
Wool.....	227	19	146	99	64	145	201	183	-9.0	+84.8
Cattle and calves.....	143	58	93	108	88	82	88	94	+6.8	-13.0
Hogs.....	167	64	112	99	116	115	110	86	-21.9	-13.1
Sheep.....	153	54	73	80	59	68	74	89	+20.2	+11.1
Eggs*.....	245	30	113	101	220	154	122	89	-27.1	-11.9
Poultry*.....	382	21	84	91	90	90	100	92	-8.0	+1.2
Fish.....	135	45	121	120	100	103	130	126	-3.1	+5.0
Milk (New York).....	190	94	190	132	138	141	143	141	-0.1	+6.8
<b>CROPS (marketings)</b>										
Grand total, crops.....	195	49	54	113	60	56	73	129	+76.6	+14.2
<b>GRAINS:</b>										
Total*.....	227	54	68	178	63	67	104	227	+118.3	+27.5
Corn*.....	389	61	121	146	108	116	122	129	+5.6	-11.6
Wheat*.....	295	32	107	207	49	52	111	295	+165.8	+42.5
Oats*.....	211	49	84	146	71	73	55	143	+166.0	-2.1
Barley*.....	93	19	26	65	29	51	19	49	+25.7	-24.6
Rye*.....	353	24	37	96	62	42	124	119	-4.1	+24.0
Rice*.....	367	1	17	72	2	2	1	57		-10.8
<b>VEGETABLES:</b>										
Total*.....	254	58	96	103	124	150	141	107	-28.6	+3.9
Potatoes (white)*.....	277	45	106	102	117	136	153	106	-30.7	+3.9
Sweet potatoes.....	314	0	15	140	2	0	23	87	+37.8	-37.1
Tomatoes*.....	497	2	122	99	241	486	200	146	-27.0	+47.1
Onions*.....	282	35	80	125	158	56	118	138	+16.9	+10.4
Cabbage*.....	316	22	34	72	185	114	42	64	+52.4	-11.1
Celery*.....	501	4	37	67	121	24	46	75	+64.2	+11.9
<b>FRUITS:</b>										
Total*.....	405	50	131	141	155	124	153	163	+6.5	+15.6
Apples*.....	655	4	46	55	32	13	34	43	+26.5	-11.8
Peaches*.....	542	0	408	358	1	71	542	513	-6.4	+43.3
Citrus fruit*.....	235	35	86	56	200	145	76	71	-6.6	+26.8
Grapes*.....	1,049	0	20	205	0	0	43	271	+530.2	+32.2
Pears*.....	799	0	396	603	0	29	306	523	+70.9	-13.3
Watermelons*.....	975	0	575	328	2	244	975	391	-59.1	+19.2
Cantaloupes*.....	630	0	307	288	69	630	441	244	-44.7	-15.3
Strawberries*.....	1,925	0	44	0	1,475	881	90	0		
<b>COTTON PRODUCTS:</b>										
Total*.....	232	19	24	50	35	19	21	38	+80.9	-2.4
Cotton*.....	225	21	28	51	39	21	24	38	+58.3	-25.5
Cottonseed*.....	276	2	4	45	17	6	3	38	+26.6	-15.6
<b>MISCELLANEOUS CROPS:</b>										
Total*.....	170	21	23	53	27	26	21	43	+104.8	-18.9
Hay*.....	148	46	56	60	58	63	51	54	+5.9	-10.0
Tobacco*.....	258	0	0	46	6	2	1	41		-10.9
Flaxseed*.....	566	28	62	176	67	51	51	39	-23.5	-77.8
Cane sugar*.....	810	0	13	17	4	4	8	12	+50.0	-29.4

\* Fluctuations between maximum and minimum largely due to seasonal variations.

## INDEXES OF BUSINESS—Continued

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-)	
			July	August	May	June	July	August	August from July	August, 1924, from August, 1923
<b>PRODUCTION—Continued</b>										
<b>FOREST PRODUCTS</b>										
Total.....	135	61	124	136	130	118	111	124	+11.7	-8.8
Lumber.....	135	59	122	135	127	115	108	123	+13.9	-8.9
Pulpwood.....	140	51	90	96	117	107	82	90	+9.8	-6.2
Gum (rosin and turpentine*).....	267	20	247	267	216	227	261	245	-7.2	-8.2
Distilled wood.....	151	24	111	108	98	78	63	54	-14.3	-50.0
<b>MANUFACTURING</b>										
Grand total.....	139	68	114	121	112	100	100	108	+8.0	-10.7
<b>FOODSTUFFS:</b>										
Total.....	126	77	119	117	116	121	126	119	-5.6	+1.7
Meats.....	137	75	107	106	112	107	112	96	-14.3	-9.4
Wheat flour.....	126	64	94	108	88	184	91	105	+15.4	-2.8
Sugar.....	178	40	80	97	133	144	155	138	-11.0	+42.3
Ice cream.....	281	41	281	234	184	252	280	246	-12.1	+5.1
Butter.....	210	64	205	167	183	213	205	205	0.0	+22.8
Cheese.....	169	41	151	125	132	148	140	112	-20.0	-10.4
Condensed milk.....	160	20	133	106	145	160	150	125	-16.7	+17.9
Glucose and starch.....	145	38	75	100	93	104	108	119	+10.2	+19.0
Oleomargarine.....	122	29	43	54	58	50	51	70	+37.3	+29.6
Rice.....	233	21	57	67	50	22	22	21	-4.5	-68.7
<b>TEXTILES:</b>										
Total.....	130	54	96	102	82	70	71	78	+9.9	-23.5
Cotton (consumption).....	127	60	94	100	84	71	70	73	+4.3	-27.0
Wool (consumption).....	138	42	101	105	79	67	73	87	+19.2	-17.1
<b>IRON AND STEEL:</b>										
Total.....	147	32	127	132	92	74	67	87	+29.9	-34.1
Pig iron.....	152	34	144	135	103	80	70	74	+5.7	-45.2
Steel ingots.....	149	33	126	132	94	73	67	91	+35.8	-31.1
Locomotives.....	150	9	107	122	50	65	63	62	-1.6	-49.2
<b>LUMBER:</b>										
Total.....	150	57	136	150	146	130	126	139	+10.3	-7.3
Lumber.....	135	59	122	135	127	115	108	123	+13.9	-8.9
Flooring.....	232	51	203	223	229	201	207	212	+2.4	-4.9
<b>LEATHER:</b>										
Total.....	115	63	90	102	80	72	71	80	+12.7	-21.6
Sole leather.....	95	57	88	92	61	57	61	62	+1.6	-32.6
Boots and shoes.....	130	78	92	109	91	81	78	92	+17.9	-15.6
<b>PAPER AND PRINTING:</b>										
Total.....	121	69	110	116	117	105	100	102	+2.0	-12.1
<b>CHEMICALS, ETC.:</b>										
Total.....	157	92	139	139	154	137	137	141	+2.9	+1.4
Coke.....	141	40	131	129	141	81	77	78	+1.3	-39.5
Petroleum products.....	183	96	160	157	182	173	173	179	+3.5	+14.0
Cottonseed oil*.....	188	3	8	12	28	15	6	15	+150.0	+25.0
Turpentine and rosin*.....	269	21	245	267	215	224	261	243	-6.9	-9.0
Wood distillation.....	118	21	86	86	82	65	52	48	-7.7	-44.2
<b>STONE, CLAY, AND GLASS:</b>										
Total.....	141	69	135	134	139	130	131	141	+7.6	+5.2
Brick.....	124	53	97	92	92	79	75	80	+6.7	-13.0
Cement*.....	226	61	188	194	206	202	209	226	+8.1	+16.5
<b>METALS, EXCEPTING IRON AND STEEL:</b>										
Total.....	195	71	148	164	174	158	158	165	+4.4	+0.6
Copper smelting and refining.....	126	23	95	107	104	99	98	102	+4.1	-4.7
Zinc smelting and refining.....	130	38	113	109	125	114	112	109	-2.7	0.0
Enamel ware.....	314	86	207	241	255	223	225	241	+7.1	0.0
Lead.....	167	79	139	134	151	163	158	161	+1.9	+20.1
<b>TOBACCO:</b>										
Total.....	125	70	111	115	114	115	119	115	-3.4	0.0
Manufactured tobacco and snuff.....	119	50	95	102	99	95	97	99	+2.1	-2.9
Cigars.....	128	75	100	105	94	96	101	97	-4.0	-7.6
Cigarettes.....	149	64	132	132	144	146	149	143	-4.0	+8.3
<b>MISCELLANEOUS:</b>										
Total.....	145	37	100	109	115	95	100	111	+11.0	+1.8
Shipbuilding.....	79	1	3	7	8	7	5	7	+40.0	0.0
Automobiles.....	239	29	199	210	190	149	160	164	+2.5	-21.9
Rubber tires.....	221	20	99	114	165	145	152	188	+23.7	+61.9
Prepared roofing.....	163	58	110	124	120	112	125	132	+5.6	+6.5
<b>ELECTRICAL POWER.....</b>										
Total.....	154	98	140	144	148	141	142	147	+3.5	+2.1
<b>BUILDING CONSTRUCTION (total)*.....</b>										
Total.....	147	30	90	85	124	103	88	90	+2.3	+5.9

\* Fluctuations between maximum and minimum largely due to seasonal variations.

## INDEXES OF BUSINESS—Continued

	Maxi- mum since Jan. 1, 1920	Mini- mum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-)	
			July	August	May	June	July	August	August from July	August, 1924, from August, 1923
<b>STOCKS</b>										
(Corrected for seasonal variation)										
Total.....	148	91	114	125	143	133	131	134	+2.3	+7.2
Raw foodstuffs.....	233	73	134	133	185	157	153	161	+5.2	+21.1
Raw materials for manufacture.....	189	89	94	111	105	98	95	100	+5.3	-9.9
Manufactured foodstuffs.....	115	58	87	85	86	87	80	84	-5.6	-1.2
Manufactured commodities.....	169	86	128	136	169	167	161	164	+1.9	+20.6
(Unadjusted index)										
Total.....	152	84	102	104	129	126	123	121	-1.6	+16.3
Raw foodstuffs.....	232	70	93	96	154	137	121	119	-1.7	+24.0
Raw materials for manufacture.....	175	68	78	83	91	84	82	83	+1.2	0.0
Manufactured foodstuffs.....	115	56	94	94	74	87	100	102	+2.0	+8.5
Manufactured commodities.....	168	89	129	131	168	167	163	159	-2.5	+21.4
<b>UNFILLED ORDERS</b>										
(Iron, Steel, and Building Materials)										
Total (8 commodities; 1920=100).....	116	40	68	60	47	43	44	46	+4.5	-23.3
<b>WHOLESALE TRADE</b>										
(Distributed by Federal Reserve Districts) <sup>1</sup>										
Grand total, all classes.....	98	62	79	88	76	75	78	83	+6.4	-5.7
<b>HARDWARE, total 10 districts.....</b>										
New York.....	117	58	100	106	104	96	93	94	+1.1	-11.3
Richmond.....	115	54	92	100	105	92	88	83	-5.7	-17.0
Chicago.....	116	53	88	109	91	78	83	93	+12.0	-14.7
San Francisco.....	120	52	106	104	98	94	99	95	-4.0	-8.7
San Francisco.....	125	72	109	114	111	103	94	97	+3.2	-14.9
<b>SHOES, total 6 districts.....</b>										
New York.....	78	39	56	74	54	50	44	58	+31.8	-21.6
Richmond.....	82	40	46	63	50	52	46	54	+17.4	-14.3
Chicago.....	99	31	49	78	62	42	37	67	+81.1	-14.1
San Francisco.....	101	35	52	66	43	35	36	45	+25.0	-31.8
San Francisco.....	98	47	69	88	78	66	54	69	+27.8	-21.6
<b>GROCERIES, total 10 districts.....</b>										
New York.....	99	62	81	86	80	82	82	82	0.0	-4.7
Richmond.....	103	60	78	80	76	73	76	74	-2.6	-7.5
Chicago.....	97	62	81	84	83	79	77	83	+7.8	-1.2
San Francisco.....	84	56	70	77	67	73	70	70	0.0	-9.1
San Francisco.....	124	77	107	102	92	101	95	96	+1.1	-5.9
<b>DRUGS, total 7 districts.....</b>										
New York.....	129	88	106	111	111	106	113	108	-4.4	-2.7
Richmond.....	135	85	113	109	125	120	121	112	-7.4	+2.8
Chicago.....	117	75	92	101	98	92	98	99	+1.0	-2.0
San Francisco.....	112	74	95	105	97	92	94	88	-6.3	-16.2
San Francisco.....	161	99	132	142	135	131	160	156	-2.5	+9.9
<b>DRY GOODS, total 9 districts.....</b>										
New York.....	123	64	88	114	73	70	79	103	+30.3	-0.9
Richmond.....	135	71	88	107	78	78	84	98	+16.7	-8.4
Chicago.....	119	45	75	108	53	49	62	93	+50.0	-3.9
San Francisco.....	131	53	106	118	72	71	79	91	+15.2	-22.9
San Francisco.....	136	67	99	133	92	83	94	123	+30.9	-7.5
<b>MEATS, total 2 districts.....</b>										
San Francisco.....	73	43	64	67	64	67	67	69	+3.0	+3.0
<b>RETAIL TRADE</b>										
(Index numbers based on 1919 monthly average sales)										
MAIL-ORDER HOUSES (4 houses).....	134	49	74	73	90	89	69	74	+7.2	+1.4
<b>CHAIN STORES:</b>										
Ten-cent (5 chains).....	331	84	143	153	174	162	163	172	+5.5	+12.4
Music (4 chains).....	214	55	82	103	82	75	72	91	+26.4	-11.7
Grocery (28 chains).....	205	119	177	179	211	197	207	199	-4.9	+11.2
Drug (10 chains).....	185	109	141	145	150	143	143	153	+7.0	+5.5
Cigar (3 chains).....	192	106	128	135	143	131	128	138	+7.8	+2.2
Candy (4 chains).....	220	108	176	179	189	176	184	184	0.0	+2.8
Shoe (6 chains).....	178	72	102	95	150	140	113	108	-4.4	+13.7
<b>DEPARTMENT STORES:</b>										
Sales (359 stores).....	202	80	89	100	126	120	91	93	+2.2	-7.0
Stocks (314 stores).....	154	101	119	129	134	127	122	126	+3.3	-2.3

<sup>1</sup> Maximum and minimum monthly indexes for the individual districts were selected from the series beginning January, 1921 prior monthly data not being available; while for the several commodity totals the maximum and minimum monthly indexes cover the period since January, 1920. The fluctuations between maximum and minimum for United States and district totals for a given line are, therefore, not comparable.



## INDEXES OF BUSINESS—Continued

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent Increase (+) or decrease (-)	
			July	August	May	June	July	August	August from July	August, 1924, from August, 1923
<b>PRICE INDEX NUMBERS</b>										
<b>FARM PRICES</b>										
(Relative to 1909-1914)										
All groups.....	235	110	130	128	127	128	130	137	+5.4	+7.0
Grain.....	283	88	112	109	114	116	130	141	+8.5	+29.4
Fruits and vegetables.....	373	114	165	151	132	146	142	138	-2.7	-8.6
Meat animals.....	186	91	105	104	107	105	103	116	+12.6	+11.5
Dairy and poultry.....	215	111	133	138	111	111	111	112	+0.9	-18.8
Cotton and cottonseed.....	304	76	199	190	222	219	215	219	+1.9	+15.3
Unclassified.....	180	80	99	101	94	95	101	103	+2.0	+2.0
<b>WHOLESALE PRICES</b>										
<b>Department of Labor Indexes</b>										
(Relative to 1913)										
All commodities.....	248	138	151	150	147	145	147	150	+2.0	0.0
Farm products.....	243	114	135	139	136	134	141	145	+2.8	+4.3
Food, etc.....	248	131	141	142	137	136	139	144	+3.6	+1.4
Cloths and clothing.....	346	171	193	193	187	188	188	190	+1.1	-1.6
Fuel and lighting.....	281	178	183	178	177	175	173	170	-1.8	-4.5
Metals and metal products.....	203	109	145	145	134	132	130	130	0.0	-10.3
Building material.....	300	155	190	186	180	173	169	169	0.0	-9.1
Chemicals.....	213	121	128	127	127	127	127	130	+2.4	+2.4
House-furnishing goods.....	275	173	187	183	173	172	171	171	0.0	-6.6
Miscellaneous.....	208	114	121	120	112	111	112	115	+2.7	+4.2
<b>Federal Reserve Board Regrouping of Department of Labor Indexes</b>										
(Relative to 1913)										
Total raw products.....	249	135	153	153	152	147	152	154	+1.3	+0.7
Agricultural products.....	311	122	154	152	168	165	176	195	+10.8	+28.3
Animal products.....	218	103	120	125	115	109	114	123	+7.9	-1.6
Forest products.....	375	152	209	203	195	182	175	175	0.0	-13.8
Mineral products.....	272	168	179	177	171	168	167	166	-0.6	-6.2
All commodities.....	247	138	151	150	147	145	147	150	+2.0	0.0
Producers' goods.....	244	118	141	137	133	130	130	130	0.0	-5.1
Consumers' goods.....	249	146	154	154	150	151	153	156	+2.0	+1.3
<b>Federal Reserve Board Indexes</b>										
(Relative to 1913)										
All commodities.....	267	142	159	159	156	154	156	158	+1.3	-0.6
Goods imported.....	246	102	141	136	133	129	132	139	+5.3	+2.2
Goods exported.....	272	125	170	166	183	179	180	177	-1.7	+6.6
<b>Commercial Indexes</b>										
(Relative to 1913)										
Dun's (1st of following months).....	218	134	154	155	152	153	155	155		
Bradstreet's (1st of following months).....	227	115	139	140	133	133	137	139	+1.5	-0.7
<b>RETAIL PRICES</b>										
Food (Dept. of Labor—relative to 1913).....	219	139	147	146	141	142	143	144	+1.4	-1.4
<b>COST OF LIVING</b>										
<b>National Industrial Conference Board Indexes</b>										
(Relative to July, 1914)										
All items weighted.....	205	155	162	162	161	162	162	163	+0.6	+0.6
Food.....	219	139	147	146	141	142	143	144	+1.4	-1.4
Shelter.....	185	143	175	175	185	185	186	186	0.0	+6.3
Clothing.....	288	153	170	171	176	174	171	176	+2.9	+2.9
Fuel and light.....	200	149	176	176	165	165	166	166	0.0	-5.7
Sundries.....	192	171	173	173	174	174	173	173	0.0	0.0

## INDEXES OF BUSINESS—Continued

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1923		1924				Per cent increase (+) or decrease (-)	
			July	August	May	June	July	August	August from July	August, 1924, from August, 1923
<b>PRICE INDEX NUMBERS—Contd.</b>										
<b>EMPLOYMENT</b>										
(Index numbers relative to 1923)										
Number employed, by industries:										
Total, all classes.....			100	100	91	88	85	85	0.0	-15.0
Food products.....			100	102	92	94	94	95	+1.1	-6.9
Textiles.....			98	97	87	84	79	81	+2.5	-16.5
Iron and steel.....			102	102	89	85	80	79	-1.3	-22.5
Lumber.....			103	102	97	95	93	93	0.0	-8.8
Leather.....			96	99	88	83	83	87	+4.8	-12.1
Paper and printing.....			100	100	100	99	98	98	0.0	-2.0
Chemicals.....			98	99	92	85	84	84	0.0	-15.2
Stones, clay, and glass.....			103	102	102	99	94	96	+2.1	-5.9
Metals, except iron and steel.....			101	93	94	87	81	81	0.0	-12.9
Tobacco products.....			98	94	92	92	93	93	0.0	-1.1
Vehicles.....			101	102	90	85	84	84	0.0	-17.6
Miscellaneous.....			100	96	88	85	82	80	-2.4	-16.7
<b>FOREIGN WHOLESALE PRICES</b>										
(Relative to 1913)										
United Kingdom:										
British Board of Trade.....	333	154	157	155	164	163	163	165	+1.2	+6.5
London Economist.....	310	155	155	155	168	168	173	172	-0.6	+11.0
U. S. Federal Reserve Board.....	340	163	168	164	177	174	174	173	-0.6	+5.5
France:										
General Statistical Bureau.....	588	306	407	413	459	465	481	477	-0.8	+15.5
U. S. Federal Reserve Board.....	537	283	396	391	428	442	440	442	+0.5	+13.0
Italy (Bachi).....	670	504	566	567	571	566	567			
Sweden.....	366	152	157	163	151	149	148	152	+2.7	-6.7
Canada:										
Canadian Department of Labor.....	263	162	166	164	163	163	164	165	+0.6	+0.6
U. S. Federal Reserve Board.....	279	143	151	150	143	145	147	149	+1.4	-0.7
India (Calcutta).....	218	170	170	171	176	176	179	189	+5.6	+10.5
Japan:										
Bank of Japan.....	<sup>1</sup> 321	183	192	( <sup>2</sup> )	205	199	195	200	+2.6	
U. S. Federal Reserve Board.....	313	171	183	179	200	189	191	196	+2.6	+9.5
(Relative to July, 1914)										
Australia.....	236	146	180	175	165	163	163			
Switzerland.....	<sup>1</sup> 326	160	175	173	178	173	171			

<sup>1</sup> Since January, 1921.<sup>2</sup> August, 1923, average not compiled because of earthquake.<sup>3</sup> January, 1920; no other figures for 1920 available.

## TREND OF BUSINESS MOVEMENTS

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. The numerical data for the latest months are given and in addition relative numbers for the last four months and for two corresponding months of a year ago. In many lines the figures do not lend themselves readily to statistical uniformity, due to lateness of their publication or publication at other than monthly intervals; therefore the following explanations of the various headings are offered to make clear such distinctions and in general to facilitate the use of the table:

*July, 1924.*—This column gives the July figures corresponding to those for August shown in the next column—in other words, cover the previous month.

*August, 1924.*—In this column are given the figures covering the month of August or, as in the case of stocks, etc., the situation on August 31 or September 1.

*Corresponding month, July, 1923, or August, 1923.*—The figures in this column present the situation exactly a year previous to those in the "August, 1924," column (that is, generally August, 1923), but where no figures are available for August, 1924, the July, 1923, figures have been inserted in this column for comparison with the July, 1924, figures.

*Cumulative total from January 1 through latest month.*—These columns set forth, for those items that properly can be cumulated, the cumulative totals for the eight months ending August, 1923 and 1924, respectively, except where the August, 1924, figures are lacking, in which case the cumulative totals for the first seven months of 1923 and 1924 are given.

*Percentage increase (+) or decrease (-) cumulative, 1924 from 1923.*—This column shows the per cent by which the cumulated total for the eight months ending August, 1924, is greater (+) or less (-) than the total for the corresponding period ended August, 1923.

*Base year or period.*—For purposes of comparison with a previous more or less normal period, all items, so far as possible, are related to such a year by relative numbers. The period taken for each item, called the base, is the monthly average of the year or period stated in this column. Wherever possible, the year 1913 is taken as a base, and if no pre-war figures are available, 1919 is usually taken to avoid using a war year as a basis. In some cases it will be noted that figures were not available prior to 1920 or even 1921, and that sometimes a month, or an average of a few months, has to be used rather than a year's average. Also, for some industries, 1919 would not be a proper base on account of extraordinary conditions in the industry and therefore some more representative year has been chosen.

*Relative numbers.*—In order to visualize the trend of each movement, relative numbers (see explanation on inside front cover) are given for the last four months and for two corresponding months of a year ago. These relative numbers are computed by allowing the monthly average for the base period, usually 1913 or 1919, to equal 100. If the movement for a current month is greater than the base the relative number will be greater than 100. If the converse is true the relative number will be less than 100. The difference between 100 and any relative number gives at once the per cent increase or decrease compared with the base period. Relative numbers may also be used to compute the approximate per cent increase or decrease from one month to the next.

*Percentage increase (+) or decrease (-) August from July, and August, 1924, from August, 1923.*—The last two columns show the per cent increase or decrease of the figure for the last month compared with the preceding month and the corresponding month last year.

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the Survey (No. 36). Detailed tabulations of new items appear at the end of this issue. See Contents, p. 1.	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)		
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL THROUGH JANUARY 1 THROUGH LATEST MONTH			BASE YEAR OR PERIOD	1923		1924		August from July		August, 1924, from August, 1923	
	July	August		1923	1924			July	Aug.	July	Aug.				
<b>TEXTILES</b>															
<b>Wool</b>															
Receipts at Boston:															
Domestic.....thous. of lbs..	35,861	32,660	17,080	106,650	145,307	+36.3	1913	193	131	84	192	266	212	-8.9	+81.7
Foreign.....thous. of lbs..	1,577	4,676	3,445	256,891	79,686	-69.0	1913	147	65	145	42	20	89	+196.5	+35.7
Total.....thous. of lbs..	37,441	37,336	21,125	363,541	225,083	-38.1	1913	180	113	101	150	240	199	-0.3	+76.7
Imports, unmanufactured.....thous. of lbs..	6,061	8,631	10,289	355,190	190,793	-46.3	1913	106	81	150	130	48	68	+42.4	-16.1
Consumption by textile mills, grease equivalent.....thous. of lbs..	33,778	40,064	48,233	447,445	537,790	-24.5	1921	105	109	83	70	77	91	+18.6	-16.9
Machinery activity hourly:															
Looms, wide.....per ct. of hours active..	58.4	58.4	76.3				1921	117	111	99	90	85	85	0.0	-23.4
Looms, narrow.....per ct. of hours active..	50.2	54.3	63.8				1921	115	100	97	89	79	85	+7.6	-15.0
Looms, carpet and rug.....per ct. of hours active..	51.6	56.8	79.9				1921	144	156	105	95	101	111	+9.9	-25.5
Sets of cards.....per ct. of hours active..	76.8	73.0	93.2				1921	132	130	125	118	167	162	-4.7	-21.5
Combs.....per ct. of hours active..	53.4	68.2	84.4				1921	109	85	69	59	60	77	+28.3	-18.9
Spinning spindles—															
Woolen.....per ct. of hours active..	71.5	72.1	89.0				1921	126	121	115	110	99	100	+1.0	-19.4
Worsted.....per ct. of hours active..	44.1	51.1	81.5				1921	110	100	99	89	84	62	+14.8	-35.0
Machinery activity (percentage of total):															
Woolen spindles.....per ct. of active to total..	74	73	84				1913	112	109	103	101	96	95	-1.0	-12.8
Worsted spindles.....per ct. of active to total..	55	58	85				1913	123	115	88	78	74	76	+5.4	-32.2
Wide looms.....per ct. of active to total..	62	60	77				1913	111	101	93	89	81	81	-3.6	-22.1
Narrow looms.....per ct. of active to total..	73	74	81				1913	114	111	107	100	100	101	+1.0	-9.0
Carpet looms.....per ct. of active to total..	68	68	85				1913	126	125	95	94	100	100	0.0	-20.0
Prices:															
Raw, Ohio, 1/2 blood, unwashed.....dolls. per lb..	.44	.48	.50				1913	201	200	196	176	176	192	+0.1	-4.0
Raw, territory fine, scoured.....dolls. per lb..	1.30	1.36	1.37				1913	253	210	233	225	225	239	+4.6	-0.7
Worsted yarn.....dolls. per lb..	1.550	1.600	1.750				1913	232	225	212	206	206	206	+3.2	-5.6
Wool, dress goods.....dolls. per yd..	1.035	1.035	1.035				1913	184	181	181	181	184	184	0.0	0.8
Men's suitings.....dolls. per yd..	3.600	3.600	3.690				1913	239	239	233	233	233	233	0.0	-2.4
<b>Cotton</b>															
Receipts into sight.....thous. of bales..	254	355	538	3,520	3,866	+9.8	1913	21	45	31	18	21	33	+55.5	-26.6
Imports, unmanufactured.....bales..	6,597	4,136	3,420	308,770	227,043	-26.5	1913	31	17	79	67	32	20	-37.3	+20.9
Exports, unmanufactured (including linters).....bales..	211,533	277,641	214,415	2,202,390	2,737,841	+23.9	1913	21	31	45	32	29	35	+31.3	+13.6
Consumption by textile mills.....bales..	346,671	357,455	492,483	4,495,906	3,516,510	-21.9	1913	99	106	89	75	75	77	+3.1	-27.4

<sup>1</sup> Twelve months' average, July to June, inclusive, ending the year indicated.

## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July	August, 1924, from August, 1923		
	July	August		1923	1924			July	Aug.	May	June			July	Aug.
<b>TEXTILES—Continued</b>															
<b>Cotton—Continued</b>															
<b>Stocks, end of month:</b>															
Total, mills and warehouses	1,304	1,304	1,083				1913	66	64	74	50	45	44	-2.2	-31.2
Mills	720	553	811				1913	50	60	85	70	53	41	-23.2	-31.5
Warehouses	674	811	1,172				1913	64	68	65	51	39	47	+20.3	-30.8
<b>World, visible,</b>															
American	933	823	914				1913	28	30	50	40	30	27	-11.8	-10.0
<b>Cotton finishing:</b>															
<b>Orders received, gray yardage—</b>															
White goods	28,445	31,560	31,969	260,512	230,808	-11.4	1921	70	95	77	62	79	94	+10.3	-1.3
Dyed goods	22,561	23,763	31,486	302,954	242,670	-19.9	1921	90	107	96	82	77	98	+27.5	-8.6
Printed goods	5,930	5,985	6,814	91,050	59,057	-35.1	1921	36	44	35	44	38	38	+0.9	-12.2
Total	59,514	71,630	78,022	727,578	582,107	-20.0	1921	68	87	73	62	66	70	+20.4	-8.2
<b>Billings, finished goods (as produced)—</b>															
White goods	23,652	27,080	28,720	268,323	237,433	-11.5	1921	74	68	66	74	73	86	+18.3	-2.6
Dyed goods	22,261	23,557	31,386	300,706	234,667	-22.0	1921	113	118	115	101	84	89	+5.8	-24.9
Printed goods	6,145	6,044	7,517	104,204	61,903	-40.6	1921	61	57	53	51	47	46	-1.6	-19.6
Total	58,322	63,895	76,322	768,239	606,975	-21.0	1921	53	89	90	76	68	75	+9.6	-16.3
<b>Shipments, finished goods—</b>															
White goods	14,254	14,105	13,239	127,413	128,311	+0.7	1921	75	85	93	76	92	92	-0.4	+7.2
Dyed goods	6,407	6,511	7,098	77,790	61,727	-20.6	1921	80	90	96	88	81	82	+1.6	-8.3
Printed goods	1,011	1,042	1,282	16,448	11,713	-28.8	1921	47	44	47	43	35	36	+3.1	-13.7
Total	33,514	35,951	38,662	392,580	332,683	-15.3	1921	79	86	87	74	75	80	+7.3	-7.0
<b>Stocks, finished goods—</b>															
White goods	10,207	10,747	10,872				1921	140	149	147	147	140	147	+5.3	-1.1
Dyed goods	6,797	6,441	7,096				1921	200	182	216	207	174	165	-5.2	-9.2
Printed goods	2,282	2,161	2,016				1921	104	93	80	84	76	72	-5.3	-25.9
Total	42,378	41,850	49,399				1921	139	136	120	120	117	116	-1.2	-15.3
Operating activity	45	47	52				1921	78	80	80	71	69	72	+4.3	-10.0
<b>Machinery activity of spindles:</b>															
Active spindles	28,710	28,946	33,705	279,731	247,653	-11.5	1913	112	110	100	96	94	95	+0.8	-14.1
Total activity	5,158	5,400	7,569	68,432	51,397	-24.9	1922	92	98	76	69	67	70	+4.7	-28.7
Activity per spindle	136	143	202	1,833	1,360	-25.8	1922	91	97	75	67	65	68	+5.1	-29.2
Per cent of capacity	60.6	62.8	85.7											+3.6	-26.7
<b>Manufactured goods:</b>															
<b>Cotton cloth exports</b>															
Fabric consumption	37,300	49,367	38,556	309,515	291,345	-5.9	1913	82	104	121	106	101	133	+32.0	+28.0
by the manufacturers	9,789	12,471	8,178	86,924	91,677	+5.5	1921	102	122	178	150	146	186	+27.4	+52.5
Elastic webbing sales	9,424	9,862	11,964	116,140	83,983	-27.7	1919	75	81	71	59	64	67	+4.6	-17.6
<b>Fine cotton goods:</b>															
Production	293,015	318,513	430,072	3,450,185	2,736,589	-21.4	1919	99	112	50	74	76	83	+8.7	-25.9
Sales	464,194	207,734	444,491	2,709,213	1,943,609	-28.3	1919	50	100	29	43	104	60	-42.3	-39.8
<b>Prices:</b>															
Raw cotton to producer	.273	.278	.241				1913	196	201	234	232	228	232	+1.8	+15.4
Raw cotton, New York	.317	.293	.255				1913	202	199	247	235	248	229	-7.6	+14.9
Cotton yarn	.471	.469	.432				1913	177	175	192	191	190	189	-0.4	+8.6
Print cloth	.068	.070	.064				1913	192	187	192	198	197	202	+2.0	+9.4
Sheeting	.108	.116	.111				1913	190	181	177	176	175	189	+7.4	+4.5
<b>Clothing:</b>															
<b>Men's and boys' garments cut—</b>															
Men's suits, wool	564,582	600,761	661,028											+6.4	-9.1
Men's suits, other	13,281	16,681	24,555											+25.6	-32.1
Men's separate trousers, wool	455,028	459,044	671,997											+0.9	-31.7
Men's separate trousers, other	275,023	262,635	393,499											-4.5	-33.3
Men's overcoats	300,370	302,809	398,886											+30.8	-1.5
Boys' suits and separate pants	457,891	592,330	587,021											+29.4	+0.9
Boys' overcoats and reefers	82,055	104,269	71,714											+27.1	+15.4
<b>Work clothing:</b>															
Cut	108,287	118,419	135,524											+9.4	-12.6
Sales	117,537	125,182	144,597											+6.5	-13.4
Cancellations	1,214	2,347	3,506											+93.3	-33.1
Stocks, end of month	240,088	223,033	201,585											-7.1	+10.6
<b>Raw Silk</b>															
Imports	4,572	4,989	4,858	41,147	34,131	-17.1	1913	224	170	151	127	160	175	+9.1	+2.7
Deliveries (consumption)	30,952	29,518	33,547	257,072	227,163	-11.6	1920	160	188	159	130	174	168	-4.6	-12.0
Stocks, end of month	23,213	30,075	25,459				1920	45	50	53	48	45	59	+29.6	+18.1
Price, Japanese, New York	5.390	6.076	7.350				1913	197	202	132	137	148	167	+12.7	-17.3
<b>Burlap and Fiber</b>															
<b>Imports:</b>															
Burlap	34,728	42,421	40,499	408,505	404,825	-0.9	1909-13	130	119	152	123	102	125	+22.2	+4.7
Fiber (unmanufactured)	27,781	22,380	18,424	218,458	205,713	-5.8	1909-13	70	64	76	82	97	78	-19.4	+21.5
<b>Pyroxylin Coated Textiles</b>															
<b>Pyroxylin spread</b>															
Shipments billed:	1,602	1,659	2,220											+3.6	-25.3
Light goods	479,972	550,257	484,308											+14.6	+13.6
Heavy goods	745,274	748,292	1,218,334											+0.4	-38.6
<b>Unfilled orders, end of month:</b>															
Light goods	278,314	373,812	626,940											+34.3	+40.4
Heavy goods	840,835	914,842	1,514,074											+7.6	-39.6

<sup>1</sup> Twelve months' average, July to June, inclusive, ending the year indicated.  
<sup>2</sup> Eleven months' average, January to November, inclusive.

<sup>3</sup> Relative to eleven months' average, February to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26	NUMERICAL DATA					Per ct. Increase (+) or decrease (-) cumulative 1924 from 1923	RELATIVE NUMBERS						Per cent Increase (+) or decrease (-) August from July August, 1924, from August, 1923	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH			BASE YEAR OR PERIOD	1923		1924		August from July		August, 1924, from August, 1923
	July	August		1923	1924			July	Aug.	July	Aug.			
<b>METALS</b>														
<b>Iron Ore and Pig Iron</b>														
<b>Iron ore:</b>														
<b>Stocks—</b>														
Total.....thous. of tons.....	31,506	35,703	32,831			1919	90	105	71	87	104	117	+13.0	+8.7
At furnaces.....thous. of tons.....	25,842	29,248	26,024			1919	101	121	75	95	116	131	+13.2	+8.6
On Lake Erie docks.....thous. of tons.....	5,754	6,455	5,907			1913	66	78	65	70	76	86	+12.2	+9.3
Consumption.....thous. of tons.....	2,415	2,636	5,353	43,701	31,335	1919	143	133	95	99	60	66	+9.2	-30.8
<b>Shipments from mines—</b>														
Through Saulte Ste. Marie.....thous. of short tons.....	7,501	6,639	10,485	35,853	28,635	1913	126	131	83	98	91	83	-11.5	-36.7
Through upper lake ports.....thous. of long tons.....	7,280	6,690	10,296	36,893	28,731	1913	127	126	80	93	89	82	-8.1	-35.0
<b>Receipts—</b>														
Lake Erie ports and furnaces.....thous. of long tons.....	5,431	4,074	7,682	26,801	20,228	1913	119	119	67	84	81	77	-8.4	-35.3
Other ports.....thous. of long tons.....	1,933	1,517	2,584	8,483	7,431	1913	147	157	113	122	118	92	-22.3	-41.3
Pig iron production.....thous. of long tons.....	1,785	1,887	3,449	27,969	21,057	1913	144	135	102	79	70	74	+5.7	-45.3
<b>Furnaces in blast:</b>														
Furnaces.....number.....	144	150	270			1913	111	100	68	61	54	56	+4.2	-44.4
Capacity.....long tons per day.....	55,350	63,070	106,590			1913	136	127	92	78	66	75	+13.9	-40.8
<b>Merchant pig iron:</b>														
Production.....thous. of long tons.....	267	257	500	4,150	3,005	1914	144	132	105	53	70	68	-3.7	-48.4
Sales.....thous. of long tons.....	274	370	303	3,153	2,441	1914	66	92	50	119	83	112	+35.0	+22.1
Shipments.....thous. of long tons.....	267	308	410	3,673	2,921	1914	118	123	99	81	80	93	+15.4	-24.9
Unfilled orders.....thous. of long tons.....	791	874	806			1914	67	62	46	58	61	67	+10.5	+8.4
Stock, merchant furnaces.....thous. of long tons.....	1,053	1,002	705			1914	82	93	133	129	139	132	-4.8	+42.1
Stock, steel plants.....thous. of long tons.....	210	190	170			1921	69	90	106	114	111	101	-9.5	+11.8
<b>Ohio gray-iron foundries:</b>														
Meltings.....long tons.....	13,658	15,403	18,048	171,114	167,356	1922	207	145	185	166	153	126	-17.4	-14.7
Meltings.....per cent of normal.....	62.50	54.20	79.56			1922	165	164	145	139	121	105	-13.2	-31.8
Stocks.....long tons.....	25,414	25,054	29,033			1922	127	103	111	110	114	112	-1.4	+8.6
Receipts.....long tons.....	14,681	11,920	14,899	138,583	122,234	1922	183	161	162	177	178	145	-18.8	-20.0
<b>Wholesale prices:</b>														
<b>Foundry No. 2,</b>														
Northern.....dolls. per long ton.....	20.76	20.89	26.52			1913	170	166	141	134	130	131	+0.6	-21.2
Basic Valley furnace.....dolls. per long ton.....	19.00	19.00	24.75			1913	171	168	139	134	129	129	0.0	-21.2
Composite pig iron.....dolls. per long ton.....	20.11	20.22	26.10			1913	175	169	146	137	130	131	+0.5	-22.5
<b>Malleable castings:</b>														
Productions.....tons.....	28,194	32,275	66,849										+14.5	-51.7
Shipments.....tons.....	33,360	33,671	63,971										+0.9	-47.4
Orders booked.....tons.....	27,936	31,206	39,573										+11.9	-21.0
Operating activity.....per ct. of capacity.....	28.3	32.4	60.3										+14.5	-51.1
<b>Crude Steel</b>														
Steel ingots, production.....thous. of long tons.....	1,869	2,542	3,696	30,551	21,060	1913	140	146	104	81	74	101	+36.0	-31.2
<b>Steel castings:</b>														
Total bookings.....short tons.....	* 38,191	36,363	52,805	720,958	473,250	1913	106	105	113	97	76	72	-4.6	-31.1
Railroad specialties.....short tons.....	* 16,244	14,532	19,103	324,679	232,985	1913	73	80	118	110	68	61	-10.5	-23.9
Miscellaneous bookings.....short tons.....	* 21,947	21,831	33,702	396,279	240,265	1913	138	126	108	84	82	82	-0.5	-35.2
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons.....	3,187	3,290	5,415			1913	100	92	61	55	54	56	+3.2	-39.2
Exports (comparable).....long tons.....	110,053	117,243	127,287	1,051,113	1,037,286	1913	62	56	56	51	45	51	+0.5	-7.9
Exports (total).....long tons.....	138,845	136,025	163,010	1,315,413	1,267,878	1922	102	97	93	69	83	81	-2.0	-16.6
Imports.....long tons.....	25,372	39,730	44,202	604,108	308,832	1913	196	166	178	201	96	150	+56.6	-10.1
<b>Finished Iron and Steel</b>														
<b>Sheets, blue, black, and galvanized:</b>														
Production (actual).....short tons.....	144,291	190,436	234,112	1,920,182	1,688,098	1920	101	137	103	67	84	111	+32.0	-18.7
Production.....per ct. of capacity.....	48.7	65.2	80.1			1920	96	110	82	56	67	90	+34.3	-18.2
Shipments.....short tons.....	151,255	177,498	234,486	1,944,846	1,643,166	1920	112	136	114	82	88	103	+17.4	-21.3
Sales.....short tons.....	135,098	207,986	116,659	1,639,394	1,437,417	1920	66	83	90	77	97	148	+22.0	+78.3
Unfilled orders.....short tons.....	203,440	236,614	310,972			1920	59	46	43	36	29	31	+16.3	-23.4
<b>Stocks—</b>														
Total.....short tons.....	70,798	70,094	134,600			1920	126	129	80	115	63	63	-1.0	-47.9
Unsold.....short tons.....	39,621	42,635	32,252			1920	574	577	775	819	709	763	+7.6	+32.2
<b>Wholesale prices:</b>														
Steel billets, Bessemer.....dolls. per long ton.....	38.00	37.75	42.50			1913	165	165	149	147	147	146	-0.7	-11.2
Iron and steel.....dolls. per long ton.....	39.70	39.33	44.87			1913	172	170	157	154	151	149	-1.2	-12.3
Composite steel.....dolls. per 100 lbs.....	2.81	2.76	3.03			1913	176	176	166	165	163	160	-1.8	-8.9
Composite finished steel.....dolls. per 100 lbs.....	2.56	2.52	2.78			1913	167	167	159	157	154	152	-1.6	-9.4
Structural steel beams.....dolls. per 100 lbs.....	2.20	2.20	2.50			1913	166	166	157	151	146	142	0.0	-12.0
<b>Iron and Steel Products</b>														
<b>Locomotives:</b>														
<b>Shipments—</b>														
Total.....number.....	140	139	272	1,916	990	1913	78	89	36	47	46	45	-0.7	-45.9
Domestic.....number.....	130	121	259	1,602	908	1920	192	235	85	122	118	110	-6.9	-53.3
Foreign.....number.....	10	18	13	114	82	1920	81	15	20	12	11	20	+80.0	+38.5
<b>Unfilled orders—</b>														
Total.....number.....	483	361	1,497			1920	131	113	49	40	36	27	-25.3	-75.9
Domestic.....number.....	416	306	1,406			1920	185	157	65	52	47	31	-26.4	-78.2
Foreign.....number.....	67	55	91			1920	20	21	13	16	13	13	-17.9	-30.6
Freight cars: Orders, domestic.....number.....	886	5,950	2,780	84,815	80,715	1913	14	26	5	4	8	57	+574.9	+115.1
<b>Foundry equipment:</b>														
Sales.....dollars.....	215,438	244,495	367,663	3,528,546	2,647,117	1922	129	133	104	107	78	89	+13.4	-33.5
Shipments.....dollars.....	277,342	234,607	391,592	3,295,793	2,674,463	1922	172	152	131	112	108	111	+2.6	-27.3
Unfilled orders.....dollars.....	410,694	378,016	601,219			1922	165	163	145	139	111	102	-8.0	-37.1

\* Revised.

\* Twelve months' average, June to May, inclusive.

## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1921, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26	NUMERICAL DATA					Per cent. increase (+) or decrease (-) Cumulative 1921 from 1923	RELATIVE NUMBERS						Per cent. increase (+) or decrease (-)			
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH			BASE YEAR OF PERIOD	1923		1924				August from July	August, 1924, from August, 1923	
	July	August		1923	1924			July	Aug.	May	June	July	Aug.			
<b>METALS—Continued</b>																
<b>Iron and Steel Products—Continued</b>																
<b>Vessel construction:</b>																
Completed during month—																
Total..... gross tons..	18,070	25,875	25,217	204,490	166,800	-18.4	1916	22	55	58	50	30	56	+43.2	+2.6	
Steel seagoing..... gross tons..	10,484	12,316	8,606	79,982	103,457	+20.4	1916	3	32	49	53	39	46	+17.8	+43.5	
Building or under contract, end of mo.—																
Merchant vessels, thous. of gross tons..	165	164	141				1916	13	11	14	13	13	13	-0.6	+16.3	
<b>Structural steel, fabricated:</b>																
Sales (prorated)..... short tons..	• 170,400	153,400	148,200	1,383,200	1,388,400	+0.4	1913	136	155	161	150	183	161	-14.5	+3.5	
Sales..... per ct. of capacity.....	• 69	59	57				1913	100	114	118	132	138	118	-14.5	+3.5	
Shipments (prorated)..... short tons..	• 210,600	189,800												-9.9	-9.9	
Shipments..... per ct. of capacity.....	• 81	73												+6.2	-11.9	
Steel furniture, shipments..... thous. of dolls.	1,116	1,185	1,345	11,400	11,594	+1.7	1919	137	148	169	140	123	130	+6.2	-11.9	
<b>Machinery</b>																
<b>Stokers:</b>																
Sales..... number.....	115	94	135	1,154	754	-34.7	1919	55	58	27	44	49	40	-18.3	-30.4	
Sales..... horsepower.....	37,759	41,391	71,693	585,626	360,287	-38.8	1919	100	136	65	67	72	78	+9.6	-42.3	
<b>Steam, power, and centrifugal pumps:</b>																
New orders..... thous. of dolls.	1,015	958	1,253	13,358	9,053	-32.2	1919	83	76	78	61	61	60	-2.7	-21.1	
Shipments..... thous. of dolls.	1,065	915	1,858	12,268	9,318	-24.0	1919	137	144	101	102	83	73	-11.3	-49.1	
Unfilled orders..... thous. of dolls.	2,269	2,330	5,413				1919	100	91	45	40	38	39	+2.7	-57.0	
<b>Patents issued:</b>																
Total, all classes..... number.....	4,137	3,270	2,873	26,293	27,735	+5.5	1913	121	102	121	118	146	116	-21.0	+13.8	
Agricultural implements..... number.....	62	40	44	419	388	-7.4	1913	63	56	56	57	78	62	-21.0	+11.4	
Internal-combustion engines..... number.....	85	62	69	472	433	-9.3	1913	142	160	112	98	198	144	-27.1	-10.1	
<b>NONFERROUS METALS</b>																
<b>Copper and Brass</b>																
<b>Copper:</b>																
Production..... thous. of lbs.	129,574	133,140	131,731	963,511	1,018,928	+8.9	1913	124	129	129	125	127	130	+2.8	+1.1	
Exports..... thous. of lbs.	78,040	81,781	68,873	507,189	709,399	+39.3	1913	90	98	140	132	111	110	+4.8	+18.7	
Wholesale price, electrolytic, dolls. per lb.	.124	.133	.139				1913	92	88	81	79	79	85	+7.3	-4.3	
<b>Brass faucets:</b>																
Orders received..... number of pieces..	397,460	243,540	272,974	4,018,818	2,857,495	-28.9	1923	48	57	59	59	64	51	-20.8	-10.8	
Orders shipped..... number of pieces..	345,306	273,309	425,032	4,643,233	3,100,253	-33.3	1923	51	82	75	81	60	53	-20.3	-35.2	
<b>Tubular plumbing sales:</b>																
Quantity..... number of pieces..	125,914	283,933	125,865	1,652,505	1,941,663	+17.5	1923	44	58	47	53	58	132	+125.5	+125.6	
Value..... dollars.....	118,835	190,438	124,525	1,706,213	1,675,648	-1.8	1923	48	60	49	48	57	92	+60.2	+52.9	
<b>Zinc</b>																
Retorts in operation, end of month..... number.....	71,827	72,105	75,325	677,905	619,062	-8.7	1913	78	71	77	71	68	68	+0.5	-4.2	
Production..... thous. of lbs.	85,826	83,550	83,250	718,468	724,324	+0.8	1913	149	144	165	150	149	145	-2.7	+0.4	
Stocks, end of month..... thous. of lbs.	103,410	101,844	52,942				1913	52	65	104	122	130	125	-3.4	+92.4	
Receipts, St. Louis..... thous. of lbs.	15,036	15,883	22,183	187,169	160,543	-14.2	1913	100	80	75	53	54	57	+5.6	-23.4	
Shipments, St. Louis..... thous. of lbs.	18,629	18,039	21,549	157,662	158,149	+0.3	1913	91	76	83	60	66	64	-3.2	-16.3	
Price, slab, prime western..... dolls. per lb.	.062	.066	.067				1913	110	114	106	106	107	113	+6.5	-1.5	
<b>Tin</b>																
<b>Stocks, end of month:</b>																
United States..... long tons.....	5,039	3,454	2,887				1913	106	150	211	211	262	179	-31.7	+19.6	
World visible supply..... long tons..	20,161	21,302	18,754				1913	162	162	150	162	163	172	+5.7	+13.6	
Deliveries (consumption)..... long tons..	3,930	4,805	5,510	48,470	44,175	-8.9	1913	145	151	143	118	107	131	+22.3	-12.8	
Imports..... thous. of lbs.	10,826	7,506	12,709	103,324	103,015	-4.9	1913	132	133	118	96	113	79	-30.7	-40.9	
Wholesale price, pig tin..... dolls. per lb.	.462	.518	.393				1913	86	88	98	95	103	115	+12.1	+31.8	
<b>Lead</b>																
Production..... index number.....							1921	149	143	168	175	169	172	+1.8	+20.3	
Receipts, St. Louis..... thous. of lbs.	8,516	13,093	10,792	91,067	97,826	+7.4	1913	129	197	233	219	157	239	+53.8	+21.4	
Shipments, St. Louis..... thous. of lbs.	5,836	10,953	7,558	51,156	69,687	+36.2	1913	64	90	111	89	67	125	+87.3	+30.5	
Wholesale price, pig, desilverized, dolls. per lb.	.071	.080	.067				1913	145	153	166	161	162	182	+12.7	+19.4	
<b>FUELS</b>																
<b>Coal and Coke</b>																
<b>Bituminous:</b>																
Production..... thous. of short tons..	32,284	31,767	48,864	367,260	294,686	-19.8	1913	113	123	78	76	81	87	+7.7	-28.8	
Exports..... thous. of long tons..	1,631	1,393	2,117	13,566	10,134	-25.3	1909-13	207	193	112	138	149	127	-14.6	-31.2	
<b>Prices—</b>																
<b>Mine average,</b>																
spot..... dolls. per short ton..	1.98	1.99	2.40				1913	193	105	166	165	161	162	+0.5	-17.1	
Wholesale, Kanawha, f. o. b.																
Cincinnati..... dolls. per short ton..	3.39	3.39	3.89				1913	177	177	154	154	154	154	0.0	-12.9	
Retail, Chicago..... dolls. per short ton..	7.85	7.85	8.80				1913	183	183	163	163	163	163	0.0	-10.8	
<b>Anthracite:</b>																
Production..... thous. of short tons..	7,782	7,086	8,568	68,357	60,787	-11.1	1913	109	116	102	101	102	93	-8.9	-20.1	
Stocks, distrib. points, thous. of long tons..	3,198	3,779	939				1921	34	35	80	100	120	141	+18.2	+302.4	
Exports..... thous. of long tons..	290	257	442	3,270	2,309	-20.4	1909-13	158	153	95	121	101	89	-11.4	-41.9	
<b>Prices—</b>																
<b>Wholesale, chestnut,</b>																
New York..... dolls. per long ton..	11.28	11.38	10.63				1913	200	200	208	210	212	214	+0.9	+7.1	
Retail, chestnut, New York..... dolls. per short ton..	13.70	13.78	14.00				1913	198	201	195	196	197	198	+0.6	-1.6	

\* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 38). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1

In many cases September figures are now available and may be found in the special table on page 26.

	NUMERICAL DATA						Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH		1923			1924		1924		August from July	August, 1924, from August, 1923		
	July	August		1923	1924	July			Aug.	July	Aug.					
<b>FUELS—Continued</b>																
<b>Coal and Coke—Continued</b>																
<b>Coke:</b>																
Production, beehive, thous. of short tons..	466	434	1,493	13,134	7,003	-40.7	1913	56	53	37	20	17	16	-0.9	-70.9	
Production, by product..... thous. of short tons..	2,352	2,425	3,239	25,372	22,296	-12.1	1913	308	306	264	228	222	229	+3.1	-25.1	
Exports..... thous. of long tons..	49	42	99	835	445	-40.7	1909-13	82	136	63	66	67	58	-14.3	-57.6	
Price, furnace, Connellsville.....dolls. per short ton..	2.96	3.00	4.68				1913	193	192	140	132	121	123	+1.4	-35.9	
<b>Petroleum</b>																
<b>Crude petroleum:</b>																
Production..... thous. of bbls..	61,083	61,684	66,422	474,661	474,783	0.0	1913	318	321	298	286	295	298	+1.0	-7.1	
Stocks, end of month—																
Total (comparable)..... thous. of bbls..	360,485	365,099	312,472				1913	291	298	334	339	343	318	+1.4	+17.0	
Days' supply..... number..	177	181	144				1919	120	121	144	147	153	156	+2.3	+25.7	
Tank farms and pipe lines..... thous. of bbls..	356,240	361,673	307,100				1919	225	229	271	271	268	272	+1.5	+17.8	
Refineries..... thous. of bbls..	39,970	40,638	34,271				1913	466	511	498	449	439	395	-0.6	-22.7	
Imports..... thous. of bbls..	6,502	5,862	7,580	54,667	55,119	+0.8	1913									
Consumption—																
Total..... thous. of bbls..	61,155	60,871	64,608	463,778	490,788	+3.8	1913	285	290	296	275	280	279	-0.5	-5.8	
Run to stills..... thous. of bbls..	52,877	54,658	50,015	379,909	423,795	+11.5	1913	169	166	182	174	176	181	+3.4	+9.3	
Shipments from Mexico..... thous. of bbls..	10,886	10,886	12,119	84,398	83,164	-1.5	1913	561	603	577	621	604				
Stocks—Mexican field..... thous. of bbls..	20,632	19,556	19,556				1913	155	155	186	166	166	147	-11.3	-5.2	
Price, Kansas-Oklahoma.....dolls. per bbl..	1,550	1,375	1,450				1913	109	92	104	96	100	87	-12.8	-5.2	
Oil wells completed..... number..	1,593	1,399	1,465	11,070	10,355	-13.5	1913									
<b>Gasoline:</b>																
Production..... thous. of gals..	741,975	755,780	648,955	4,996,425	5,885,114	+17.8	1919	193	197	236	223	225	229	+1.9	+10.5	
Exports..... thous. of gals..	86,246	108,685	76,658	559,536	780,546	+39.7	1919	263	250	307	359	291	351	+26.0	+41.8	
Domestic consumption..... thous. of gals..	789,667	819,468	692,151	4,351,451	4,939,369	+13.5	1919	235	242	235	210	270	286	+3.8	+18.4	
Stocks, end of month..... thous. of gals..	1,470,923	1,311,021	1,053,856				1919	217	223	349	338	311	276	-10.9	+21.4	
Price, motor, New York.....dolls. per gal..	.195	.188	.200				1913	126	119	119	119	116	112	-3.0	-6.0	
<b>Kerosene oil:</b>																
Production..... thous. of gals..	194,201	204,107	186,219	1,508,168	1,599,260	+6.0	1919	96	95	102	94	100	105	+5.1	+9.6	
Domestic consumption..... thous. of gals..	105,548	133,473	131,838	995,496	988,099	-1.0	1919	106	114	91	96	91	115	+20.5	+1.2	
Stocks..... thous. of gals..	301,157	304,136	213,618				1919	80	81	101	98	100	101	+1.0	+24.8	
Price, 150° water white.....dolls. per gal..	.215	.215	.205				1919	103	103	108	108	108	108	0.0	+4.9	
<b>Gas and fuel oil:</b>																
Production..... thous. of gals..	1,102,786	1,167,211	1,010,658	7,840,533	8,852,135	+12.9	1919	166	159	182	174	174	184	+5.5	+15.5	
Domestic consumption..... thous. of gals..	1,014,200	1,010,514	832,905	7,168,423	8,044,413	+12.2	1919	157	145	165	167	177	176	-0.4	+21.3	
Stocks..... thous. of gals..	1,005,951	1,658,671	1,462,182				1919	168	168	200	208	206	213	+3.3	+13.4	
Price, Pa., 36-40 at refin.....dolls. per gal..	.050	.052	.049				1919	96	94	112	108	96	100	+4.0	+6.1	
<b>Lubricating oil:</b>																
Production..... thous. of gals..	87,490	92,761	87,262	728,326	768,138	+5.5	1919	133	124	149	137	124	131	+6.0	+6.3	
Domestic consumption..... thous. of gals..	65,318	66,368	69,270	504,776	500,223	-0.9	1919	149	146	137	123	137	139	+1.6	-4.2	
Stocks..... thous. of gals..	245,626	242,753	220,419				1919	139	136	151	154	152	150	-1.2	+10.1	
Price, Pa., 600° fl., "D" at refineries.....dolls. per gal..	.298	.284	.213				1919	62	59	68	64	82	78	-4.7	+38.3	
<b>AUTOMOBILES</b>																
<b>Production:</b>																
Total..... number..	262,003	270,115	345,303	2,704,541	2,540,187	-6.1	1919	199	210	190	149	160	170	+6.2	-19.2	
Passenger cars..... number..	237,608	251,631	314,431	2,442,800	2,205,814	-6.0	1919	215	228	202	158	172	182	+5.9	-20.0	
Trucks..... number..	25,235	27,484	30,872	281,741	244,373	-6.6	1919	116	117	127	106	96	104	+8.9	-11.0	
<b>Shipments:</b>																
By railroads..... carloads..	27,166	30,200	38,371	319,588	320,195	+0.2	1920	157	183	170	124	130	144	+11.2	-21.3	
Driveways..... number of machines..	20,190	28,240	45,086	411,591	275,770	-33.0	1920	120	117	83	64	67	72	+7.8	-35.6	
By boat..... number of machines..	7,297	7,538	10,055	55,028	36,596	-33.5	1920	216	214	177	156	155	169	+3.3	-28.0	
<b>Exports:</b>																
Assembled—																
Total..... number of cars..	11,703	13,914	10,057	101,500	120,486	+18.7	1919	216	146	218	179	170	202	+18.9	+38.4	
Passenger cars..... number of cars..	9,946	12,220	8,411	85,169	102,455	+20.3	1919	211	150	257	181	178	218	+22.9	+45.3	
Trucks..... number of cars..	1,757	1,694	1,646	16,331	18,031	+10.4	1919	239	127	211	169	135	130	-3.6	+2.9	
Foreign assembly..... number of cars..	5,316	9,731	8,803	76,213	80,548	+5.7	1923	102	99	145	134	60	110	+53.1	+18.5	
Accessories and parts..... thous. of dolls..	5,581	4,596	4,428	39,026	52,782	+35.2	1916	142	125	157	185	157	180	-17.6	+3.8	
Ratio of total exports to production..... per cent..	4.5	5.0	2.9				1919	107	69	131	119	107	119	+11.2	+72.5	
From Canada—																
Total..... number of machines..	4,319	3,147	5,725	44,702	38,634	-13.6	1919	288	299	280	292	226	165	-27.1	-45.0	
Passenger cars..... number of machines..	3,519	2,575	4,245	37,845	30,024	-20.7	1919	266	260	263	215	215	188	-26.8	-39.3	
Trucks..... number of machines..	800	572	1,480	6,854	8,610	+25.6	1919	420	530	350	403	287	205	-28.5	-61.4	
Accessories and parts.....dolls..	591,234	240,355	286,456	2,410,819	3,614,703	+49.0	1919	88	98	114	214	203	83	-59.3	-16.1	
<b>Internal revenue taxes collected on:</b>																
Passenger automobiles and motor cycles..... thous. of dolls..	7,606	6,156	5,135	69,594	71,310	+2.5	1920	194	74	166	121	109	88	-19.1	+19.9	
Automobile trucks and wagons..... thous. of dolls..	902	702	701	7,463	7,605	+1.9	1920	108	56	87	73	71	56	-22.2	+0.1	
Automobile accessories and parts..... thous. of dolls..	2,966	2,419	3,160	26,688	20,676	-22.5	1920	77	74	71	61	70	57	-18.4	-23.4	
<b>RUBBER</b>																
Crude:																
Imports..... thous. of lbs..	43,623	48,770	42,741	525,543	455,630	-13.3	1913	462	443	644	519	452	505	+11.8	+14.1	
Consumption by tire mfrs..... thous. of lbs..	32,625	40,385	24,597	274,001	285,111	+4.1	1921	119	137	199	174	152	225	+23.8	+64.2	
Wholesale price, Para, N. Y.....dolls. per lb..	.170	.211	.238				1913	30	29	21	20	21	26	+24.1	-11.3	
Pneumatic tires:																
Production..... thousands..	2,552	3,235	2,356	24,716	24,690	-0.1	1921	110	130	167	145	140	178	+26.8	+37.3	
Stocks, end of month..... thousands..	5,138	4,477	6,058				1921	154	144	150	140	122	106	-12.9	-26.1	
Shipments, domestic..... thousands..	3,484	3,688	2,607	22,479	23,923	+6.4	1921	133	147	141	140	153	194	+5.9	+31.4	

\* Revised.

July, 1923.

TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924		August from July	August, 1924, from August, 1923	
	July	August		1923	1924					July	Aug.	May	June			July
<b>RUBBER—Continued</b>																
Inner tubes:																
Production..... thousands.....	3,857	5,016	3,578	31,237	32,320	+3.5	1921	116	158	166	155	171	222	+30.0	+40.2	
Stocks, end of month..... thousands.....	6,034	5,758	6,951	.....	.....	.....	1921	162	152	192	179	145	126	-13.2	-17.2	
Shipments, domestic..... thousands.....	5,318	5,552	4,304	29,356	32,034	+9.1	1921	172	188	155	168	232	242	+4.4	+29.0	
Solid tires:																
Production..... thousands.....	31	38	48	550	370	-31.1	1921	120	136	142	107	86	106	+22.6	-20.8	
Stocks, end of month..... thousands.....	165	146	263	.....	.....	.....	1921	114	114	82	76	72	63	-11.5	-44.5	
Shipments, domestic..... thousands.....	40	45	46	484	354	-26.0	1921	103	104	107	105	90	103	+12.5	-2.2	
<b>HIDES AND LEATHER</b>																
<b>Hides</b>																
Imports:																
Total hides and skins..... thous. of lbs.....	28,503	27,764	28,868	422,739	230,280	-45.5	1909-13	125	67	74	58	67	65	-2.6	-3.8	
Calfskins..... thous. of lbs.....	4,353	3,887	3,472	35,568	27,030	-24.0	1909-13	76	51	50	42	64	57	-10.7	+12.0	
Cattle hides..... thous. of lbs.....	15,769	15,066	12,763	239,720	113,091	-52.8	1909-13	153	67	83	49	82	79	-4.4	+18.0	
Goatskins..... thous. of lbs.....	3,715	3,224	5,782	66,043	36,873	-44.2	1909-13	127	71	73	53	45	39	-13.2	-44.2	
Sheepskins..... thous. of lbs.....	3,403	4,870	5,512	59,450	40,950	-31.1	1909-13	126	104	94	115	64	92	+43.1	-11.6	
Stocks, end of month:																
Total hides and skins..... thous. of lbs.....	245,155	244,946	343,524	.....	.....	.....	1921	83	80	60	59	57	57	-0.1	-28.7	
Cattle hides..... thous. of lbs.....	197,071	197,628	271,960	.....	.....	.....	1921	84	80	64	61	58	58	+0.3	-27.3	
Calf and kip skins..... thous. of lbs.....	32,453	29,958	48,873	.....	.....	.....	1921	89	84	48	51	56	51	-7.7	-38.7	
Sheep and lamb skins..... thous. of lbs.....	15,631	17,360	22,691	.....	.....	.....	1921	73	69	46	48	47	53	+11.1	-23.5	
Prices:																
Green salted, packers' heavy native steers.....dolls. per lb.....	.131	.156	.147	.....	.....	.....	1913	79	80	65	68	71	85	+19.1	+6.1	
Calfskins, country No. 1.....dolls. per lb.....	.180	.194	.147	.....	.....	.....	1913	79	78	88	91	95	103	+7.8	+32.0	
<b>Leather</b>																
Production:																
Sole leather..... thous. of bks., bends, sides.....	1,151	1,164	1,718	13,147	9,501	-27.7	1919	88	92	61	57	61	62	+1.1	-32.2	
Skivers..... doz.....	28,027	32,588	39,038	302,905	252,054	-16.8	1910	138	168	136	113	121	140	+16.3	-16.5	
Oak and union harness..... stuffed sides.....	73,787	86,873	134,291	1,090,547	859,373	-21.2	1919	107	113	93	64	62	73	+17.7	-35.3	
Finished sole and belting..... thous. of lbs.....	20,793	21,006	30,802	231,352	171,232	-26.0	1921	114	120	81	79	81	82	+1.0	-31.8	
Finished upper..... thous. of sq. ft.....	53,679	59,972	77,746	643,725	515,121	-20.0	1921	126	134	114	93	92	98	+0.3	-26.7	
Stocks, end of month:																
Sole and belting..... thous. of lbs.....	150,273	144,681	175,441	.....	.....	.....	1921	69	91	81	78	78	75	-3.7	-17.5	
Upper..... thous. of sq. ft.....	348,457	346,867	336,494	.....	.....	.....	1921	92	91	89	90	87	82	-5.9	-10.0	
Stocks, in process of tanning:																
Sole and belting..... thous. of lbs.....	88,096	87,632	108,506	.....	.....	.....	1921	101	98	78	78	70	79	-0.5	-19.2	
Upper..... thous. of sq. ft.....	125,049	125,322	157,975	.....	.....	.....	1921	98	96	81	77	76	76	+0.2	-20.7	
Exports:																
Sole..... thous. of lbs.....	2,242	2,076	1,146	11,806	14,741	+24.9	1913	61	44	87	60	86	80	-7.4	+81.2	
Upper..... thous. of sq. ft.....	6,148	6,260	5,177	50,851	56,110	+10.3	1913	73	59	104	78	70	71	+1.8	+20.9	
Prices:																
Sole, oak, scoured backs, heavy Boston.....dolls. per lb.....	.425	.440	.515	.....	.....	.....	1913	120	115	103	95	95	98	+3.5	-14.6	
Chrome calf, "B" grades.....dolls. per sq. ft.....	.430	.460	.400	.....	.....	.....	1913	163	163	171	160	160	171	+7.0	+15.0	
<b>Leather Products</b>																
Belting sales:																
Quantity..... thous. of lbs.....	320	327	466	3,854	2,932	-24.0	1919	65	66	47	41	45	46	+2.2	-29.8	
Value..... thous. of dolls.....	540	552	881	7,184	5,010	-30.3	1919	64	65	41	37	40	40	+2.2	-37.3	
Boots and shoes:																
Production..... thous. of pairs.....	21,389	25,262	30,028	243,232	204,552	-15.9	1919	82	109	91	81	77	92	+18.1	-15.9	
Exports..... thous. of pairs.....	457	512	526	5,023	4,217	-16.0	1913	74	62	90	61	54	61	+12.0	-2.7	
Wholesale prices—																
Men's black calf, blucher.....dolls. per pair.....	6.25	6.25	6.50	.....	.....	.....	1913	209	209	201	201	201	201	0.0	-3.8	
Men's dress welt, tan calf, St. Louis.....dolls. per pair.....	4.85	4.85	4.85	.....	.....	.....	1913	153	153	153	153	153	153	0.0	0.0	
Women's black kid, Goodyear welt, St. Louis.....dolls. per pair.....	3.85	3.85	4.25	.....	.....	.....	1913	142	142	142	142	142	142	0.0	-9.4	
<b>PAPER AND PRINTING</b>																
<b>Wood-pulp Imports</b>																
Mechanical..... short tons.....	18,042	21,204	25,155	181,567	141,907	-21.8	1909-13	106	153	81	80	110	129	+17.5	-15.7	
Chemical..... short tons.....	114,531	120,816	100,355	723,115	767,805	+6.2	1909-13	323	393	324	343	449	473	+5.5	+20.4	
<b>Newsprint Paper</b>																
Production..... short tons.....	113,952	116,477	132,604	1,018,826	980,767	-3.7	1919	110	116	117	105	99	102	+2.2	-12.2	
Shipments..... short tons.....	117,916	115,997	129,173	1,011,171	974,310	-3.6	1919	108	112	114	106	103	101	-1.6	-10.2	
Consumption..... short tons.....	120,582	120,408	125,191	1,295,462	1,067,481	-17.6	1919	85	88	102	98	85	85	-0.1	-3.8	
Imports..... short tons.....	112,173	110,228	115,909	800,247	896,939	+4.3	1913	563	633	618	636	612	602	-1.7	-4.9	
Exports..... short tons.....	997	1,475	999	10,849	11,755	+8.4	1913	27	28	39	52	28	41	+47.9	+47.6	
Stocks, end of month:																
At mills..... short tons.....	28,427	28,207	25,674	.....	.....	.....	1919	89	107	144	140	119	118	-0.5	+9.9	
At publishers..... short tons.....	178,324	188,885	201,574	.....	.....	.....	1919	112	130	107	104	115	122	+5.9	-6.3	
<b>Printing</b>																
Book publication:																
American manufacture.....no. of titles.....	477	610	491	4,706	4,463	-5.4	1913	48	60	80	61	59	75	+27.9	+24.2	
Imported.....no. of titles.....	94	165	83	740	1,139	+53.9	1913	47	40	63	57	46	80	+75.5	+98.8	
Sales books, shipments..... thous. of books.....	9,877	11,036	12,238	90,146	87,952	-2.4	1919	99	124	105	119	100	112	+11.7	-9.8	
Printing activity..... weight indexed number.....							1920	77	84	94	84	84	84			

\* Revised.  
 \* Data prior to June, 1923, include reports of 600 publishers, while current months include about 450.



## TREND OF BUSINESS MOVEMENTS—Continued

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	July	August		1923	1924			July	Aug.	May	June	July	Aug.			
<b>PAPER AND PRINTING—Continued</b>																
<b>Paperboard Shipping Boxes</b>																
Production:																
Total.....	thous. of sq. ft.	269, 108	287, 037	285, 059	2, 382, 712	2, 392, 908	+0.4	1922	128	126	131	113	119	127	+7.0	+1.0
Corrugated.....	thous. of sq. ft.	205, 723	219, 141	199, 760	1, 703, 926	1, 775, 403	+4.4	1922	147	153	161	130	138	147	+6.5	+9.7
Solid fiber.....	thous. of sq. ft.	63, 385	68, 796	85, 299	678, 786	614, 454	-9.5	1922	110	107	94	80	82	80	+8.5	-19.3
Operating activity:																
Total.....	per cent of normal.	64	68	81											+6.3	-16.0
Corrugated.....	per cent of normal.	64	65	82											+1.0	-20.7
Solid fiber.....	per cent of normal.	63	74	78											+17.5	-5.1
Price index numbers:																
Finished board—																
Corrugated.....	index number							1922	109	105	105	98	100	99	-2.0	-6.7
Solid fiber.....	index number							1922	108	109	91	86	86	87	+1.2	-20.2
Raw materials—																
85 test liners.....	index number							1922	114	114	86	83	87	89	+2.3	-21.9
Chip.....	index number							1922	116	121	83	81	81	85	+4.9	-29.8
Straw.....	index number							1922	105	105	108	111	105	105	0.0	0.0
<b>Other Paper Products</b>																
Rope paper sacks, shipments.....	index number							1922	123	116	129	122	145	165	+13.8	+42.2
Abrasive paper and cloth:																
Domestic sales.....	reams	63, 553	70, 491	80, 087	748, 757	630, 604	-15.8	1919	116	118	113	89	93	103	+10.9	-12.0
Foreign sales.....	reams	7, 777	10, 916	12, 594	87, 920	81, 612	-7.2	1919	128	137	120	140	85	119	+40.4	-13.3
<b>BUTTONS</b>																
Fresh-water pearl buttons:																
Production.....	per cent of capacity	16.7	22.0	38.7				1922	69	84	70	66	30	45	+33.3	-42.9
Stocks, end of month.....	thous. of gross	14, 083	13, 914	13, 831				1922	108	110	113	113	112	111	-1.2	+0.6
<b>OPTICAL GOODS</b>																
Spectacle frames and mountings:																
Sales (shipments).....	index number							1919	78	110	90	82	45	70	+55.6	-36.4
Unfilled orders (value).....	index number							1919	80	83	32	23	25	30	+20.0	-63.9
<b>BUILDING CONSTRUCTION</b>																
<b>Building Costs (Index Numbers)</b>																
Building materials:																
Frame house, 6-room, 1st of fol'g mo.....								1913	215	208	203	199	195	202	+3.9	-2.9
Brick house, 6-room, 1st of fol'g mo.....								1913	216	210	205	201	199	203	+2.0	-3.3
Building costs (Engineering News Record), 1st of following month.....								1913	222	222	217	214	213	211	-0.9	-5.0
Concrete factory costs (Aberthaw), 1st of following month.....								1914	206	206	199	198	190	186	0.0	-4.9
Plumbing fixtures, 6 articles.....								1913	192	190	160	160	175	175	0.0	-7.9
<b>Construction and Losses</b>																
Contracts awarded (27 States):																
Business buildings.....	thous. of sq. ft.	7, 436	6, 854	6, 245	63, 846	63, 927	+0.1	1919	77	68	100	85	80	74	-7.8	+9.8
Industrial buildings.....	thous. of sq. ft.	2, 416	2, 703	3, 367	44, 047	27, 204	-39.0	1919	30	26	29	23	19	21	+11.9	-19.7
Residential buildings.....	thous. of sq. ft.	20, 891	24, 548	24, 106	233, 104	125, 341	+10.4	1919	118	120	171	141	104	122	+17.5	+1.8
Educational buildings.....	thous. of sq. ft.	4, 846	3, 453	3, 265	31, 168	34, 725	+11.4	1919	216	172	261	219	263	160	-28.7	+5.1
Other public and semipublic buildings.....	thous. of sq. ft.	4, 711	4, 143	2, 782	26, 194	31, 540	+20.4	1919	141	124	204	181	209	181	-12.1	+48.9
Grand total.....	thous. of sq. ft.	41, 179	41, 853	39, 786	393, 586	418, 480	+5.0	1919	90	85	124	103	88	90	+1.6	+6.2
Contracts awarded, value (27 States):																
Business buildings.....	thous. of dolls.	41, 866	33, 669	27, 169	307, 771	349, 427	+13.5	1919	104	80	143	147	124	100	-19.6	+23.9
Industrial buildings.....	thous. of dolls.	14, 475	23, 865	17, 117	246, 390	187, 977	-23.7	1919	50	41	47	45	34	36	+64.9	+34.7
Residential buildings.....	thous. of dolls.	108, 507	133, 033	114, 317	1, 039, 158	1, 234, 775	+18.8	1919	157	162	234	193	153	188	-22.6	+16.4
Educational buildings.....	thous. of dolls.	34, 667	27, 859	21, 036	189, 956	223, 796	+20.4	1919	276	211	352	291	349	280	-19.6	+32.4
Other public and semipublic buildings.....	thous. of dolls.	31, 493	32, 981	21, 670	176, 109	225, 797	+28.2	1919	161	150	223	233	218	226	+4.7	+52.2
Grand total.....	thous. of dolls.	299, 834	299, 507	253, 106	2, 363, 554	2, 612, 212	+10.5	1919	128	118	167	154	135	139	+3.3	+18.3
Fire losses:																
United States and Canada.....	thous. of dolls.	23, 969	31, 349	24, 474	274, 017	236, 414	-13.7	1919	123	109	124	91	107	140	+30.8	+28.1
Great Britain.....	thous. of £ sterling	387	299	937	7, 996	5, 707	-28.5	1920	103	133	120	66	55	42	-22.7	-68.1
<b>Lumber</b>																
Southern pine:																
Production (computed).....	M ft. b. m.	439, 967	468, 236	478, 015	3, 631, 363	3, 664, 326	+0.9	1917	107	113	114	101	104	111	+6.4	-2.0
Shipments (computed).....	M ft. b. m.	468, 575	493, 505	456, 377	3, 776, 145	3, 655, 602	-3.2	1917	100	103	110	92	106	112	+5.3	+8.1
Orders (computed).....	M ft. b. m.	515, 336	482, 274	434, 933	3, 558, 751	3, 660, 938	+2.9	1917	83	97	99	91	115	108	-6.4	+10.9
Stocks, end of mo. (computed).....	M ft. b. m.	124, 717	1, 105, 006	1, 069, 295	594, 217	578, 109	-2.7	1917	78	78	82	84	82	80	-1.9	+3.2
Exports (incl. timber).....	M ft. b. m.	89, 707	71, 293	67, 850				1919	162	133	142	132	176	140	-20.5	+5.1
Price, "B" and better.....	dolls. per M ft. b. m.	38.51	39.56	44.85				1913	202	195	181	171	167	172	+2.7	-11.8
Douglas fir:																
Production (computed).....	M ft. b. m.	371, 694	490, 544	537, 185	3, 970, 785	3, 880, 154	-2.3	1917	132	154	142	135	106	140	+32.0	-8.7
Shipments (computed).....	M ft. b. m.	448, 514	494, 560	496, 897	4, 213, 664	4, 060, 823	-3.6	1917	144	154	158	156	139	153	+10.3	-0.5
Exports, lumber.....	M ft. b. m.	43, 510	42, 526	47, 486	330, 216	436, 962	+32.3	1919	168	189	212	144	173	169	-2.3	-10.4
Exports, timber.....	M ft. b. m.	34, 237	36, 201	45, 817	193, 917	147, 093	+115.1	1922	312	319	182	241	235	252	+5.7	-21.0
Price, No. 1 common.....	dolls. per M ft. b. m.	16.50	16.00	18.50				1913	212	201	160	179	179	174	-3.0	-13.5
California redwood:																
Production (computed).....	M ft. b. m.	34, 303	56, 199	65, 222	423, 456	396, 185	-6.4	1918	124	174	166	124	92	150	+63.8	-13.5
Shipments (computed).....	M ft. b. m.	25, 099	43, 116	56, 912	420, 015	303, 335	-27.8	1918	143	199	146	103	88	151	+71.8	-24.1
Orders received (computed).....	M ft. b. m.	24, 622	46, 645	50, 570	410, 324	300, 433	-26.8	1918	98	176	130	99	86	162	+89.1	-7.1
California white pine:																
Production.....	M ft. b. m.	136, 499	147, 177	172, 319	791, 742	765, 762	-3.3	1918	268	328	249	254	260	280	+7.8	-14.1
Shipments.....	M ft. b. m.	79, 035	89, 377	78, 452	492, 333	539, 049	+8.6	1918	213	246	159	201	248	280	+13.1	+13.1
Stocks, end of month.....	M ft. b. m.	608, 260	643, 788	585, 358				1918	192	221	182	203	229	243	+5.8	+1.0

<sup>1</sup> Twelve months' average, July to June, inclusive, ending the year indicated.

Includes hospitals, public buildings, social, religious, and memorial buildings, formerly shown separately in the Survey of Current Business.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26	NUMERICAL DATA					Per ct. increase (+) or decrease (—) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent. increase (+) or decrease (—)	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July	August, 1924, from August, 1923		
	July	August		1923	1924			July	AUG.	May	June			July	AUG.
<b>BUILDING CONSTRUCTION—Con.</b>															
<b>Lumber—Continued</b>															
<b>Western pine:</b>															
Production (computed).....M ft. b. m.	146, 110	164, 408	106, 623	1, 188, 961	1, 150, 371	-3.2	1917	164	180	165	148	134	150	+12.5	-16.4
Shipments (computed).....M ft. b. m.	125, 561	146, 082	131, 625	1, 059, 410	1, 061, 389	+0.2	1917	104	119	119	113	114	132	+16.3	+11.5
Stocks, end of mo. (computed).....M ft. b. m.	1, 068, 266	1, 147, 820	1, 003, 508				1920	107	114	115	120	121	130	+7.4	+14.4
<b>North Carolina pine:</b>															
Production (computed).....M ft. b. m.	38, 843	53, 417	52, 500	382, 270	385, 702	+0.1	1910	136	153	147	126	113	156	+37.5	+1.7
Shipments (computed).....M ft. b. m.	45, 332	51, 555	44, 170	390, 816	393, 043	+0.6	1919	125	137	163	132	141	160	+13.7	+16.7
<b>Northern pine:</b>															
<b>Lumber—</b>															
Production.....M ft. b. m.	52, 267	54, 068	63, 862	461, 545	387, 612	-16.0	1920	174	208	147	146	130	134	+3.4	-35.5
Shipments.....M ft. b. m.	45, 758	46, 403	49, 041	378, 812	353, 489	-6.7	1920	81	98	81	80	91	93	+1.4	-5.4
<b>Lath—</b>															
Production.....M ft. b. m.	13, 328	14, 675	20, 076	120, 788	96, 081	-20.5	1920	201	210	147	153	139	153	+10.1	-28.9
Shipments.....M ft. b. m.	14, 549	16, 515	15, 091	106, 045	108, 185	+2.0	1920	222	237	161	232	234	260	+11.2	+9.4
<b>Northern hemlock:</b>															
Production.....M ft. b. m.	25, 177	22, 982	30, 731	222, 705	171, 425	-23.0	1913	81	80	61	73	67	61	-8.7	-25.2
Shipments.....M ft. b. m.	17, 505	17, 884	26, 961	210, 344	155, 183	-26.2	1913	72	74	67	64	48	49	+2.2	-33.7
<b>Northern hardwood:</b>															
Production.....M ft. b. m.	27, 392	23, 952	31, 462	336, 117	323, 428	-3.8	1913	119	111	133	124	97	85	-12.6	-23.9
Shipments.....M ft. b. m.	22, 475	26, 625	40, 674	295, 113	225, 598	-23.6	1913	131	160	97	100	89	105	+18.5	-34.5
<b>Walnut lumber:</b>															
Production.....M ft. b. m.	3, 736	3, 660	2, 200	19, 926	26, 463	+32.8	1922	154	122	202	187	207	203	-2.0	+66.4
Shipments.....M ft. b. m.	2, 409	2, 742	2, 097	19, 595	23, 413	+19.5	1922	98	109	120	137	125	143	+13.8	+30.8
Stocks, end of month.....M ft. b. m.	12, 885	13, 813	8, 553				1922	83	84	92	100	126	135	+7.2	+61.5
<b>Walnut logs:</b>															
Purchases.....M ft. log measure.	2, 256	2, 061	2, 316	19, 594	19, 654	+0.3	1922	150	159	229	167	155	141	-8.6	-11.0
Made into lumber and veneer.....M ft. log measure.	2, 521	2, 544	1, 905	16, 803	20, 229	+20.4	1922	168	144	210	191	190	192	+0.9	+33.5
Stocks, end of month.....M ft. log measure.	2, 910	2, 419	3, 332				1922	141	160	182	177	139	116	-16.9	-27.4
<b>All lumber:</b>															
Production, 10 species.....M ft. b. m.	2, 237, 722	2, 541, 803	2, 785, 918	20, 116, 387	19, 597, 661	-2.6	1913	115	127	120	109	102	110	+13.0	-8.8
Exports, planks, joists, etc.....M ft. b. m.	150, 814	151, 425	157, 710	1, 175, 539	1, 234, 840	+9.3	1900-13	89	88	88	78	88	85	-3.4	-4.0
Retail yards, Minneapolis—															
Sales.....M ft. b. m.	17, 160	17, 364	17, 532	114, 198	95, 585	-16.3	1920	107	104	79	97	102	103	+1.2	-1.0
Stocks, end of month.....M ft. b. m.	115, 703	114, 621	130, 819				1920	66	64	61	59	56	57	-1.0	-12.4
<b>Composite lumber prices:<sup>7</sup></b>															
Hardwoods.....dolls. per M ft. b. m.	42.04	41.03	45.02				1921	110	108	104	101	101	98	-2.4	-8.9
Softwoods.....dolls. per M ft. b. m.	29.12	30.74	31.39				1920	65	63	62	59	59	62	+5.6	-2.1
<b>Wooden Furniture</b>															
<b>Household furniture and case goods:</b>															
Shipments.....dolls. average per firm.	29, 813	36, 413	40, 563	297, 133	260, 031	-12.2	1920	83	101	71	67	74	90	+22.1	-10.2
Unfilled orders.....dolls. average per firm.	46, 881	48, 164	55, 707				1920	47	44	27	25	37	38	+2.7	-13.7
<b>Piano benches and stools:</b>															
New orders.....dollars.	64, 560	64, 952	97, 898	843, 082	613, 884	-27.2	1919	48	62	41	41	34	41	+19.0	-33.7
Unfilled orders.....dollars.	18, 464	20, 080	97, 167				1919	44	47	8	11	9	13	+41.2	-73.2
Shipments—															
Value.....dollars.	50, 960	57, 112	90, 233	806, 347	619, 402	-23.2	1919	58	61	48	46	34	39	+12.1	-36.7
Quantity.....pieces.	8, 194	9, 698	13, 351	124, 308	93, 540	24.8	1922	87	98	76	77	60	71	+18.4	27.4
<b>Flooring</b>															
<b>Oak flooring:</b>															
Production.....M ft. b. m.	34, 057	35, 180	32, 429	246, 732	265, 696	+7.7	1913	457	488	566	493	510	527	+3.3	+8.5
Shipments.....M ft. b. m.	36, 814	39, 574	30, 198	228, 910	272, 706	+19.2	1913	374	501	635	561	552	659	+7.6	+31.4
Orders booked.....M ft. b. m.	43, 080	48, 847	27, 444	211, 660	276, 321	+30.5	1913	294	450	505	505	706	800	+13.4	+78.0
Stocks, end of month.....M ft. b. m.	43, 842	45, 136	40, 634				1913	452	451	532	558	543	502	-7.6	+11.1
Unfilled orders, end of month.....M ft. b. m.	41, 852	50, 262	27, 355				1913	441	377	568	498	577	693	+20.1	+83.7
<b>Maple flooring:</b>															
Production.....M ft. b. m.	7, 604	7, 471	12, 447	94, 622	70, 863	-25.0	1919	105	124	83	75	76	74	-1.7	-40.0
Shipments.....M ft. b. m.	7, 546	8, 369	11, 718	101, 398	64, 030	-36.9	1919	89	99	55	63	64	71	+10.9	-28.6
Orders booked.....M ft. b. m.	7, 311	9, 453	7, 163	95, 614	63, 580	-33.5	1919	40	51	34	45	52	67	+28.9	+32.0
Stocks, end of month.....M ft. b. m.	25, 557	23, 049	19, 552				1910	122	127	163	164	165	155	-6.3	+22.5
Unfilled orders, end of month.....M ft. b. m.	9, 074	10, 090	18, 681				1919	57	49	28	25	24	26	+11.2	-46.0
<b>Brick</b>															
<b>Clay fire brick (computed):</b>															
Production.....thousands.	45, 199	47, 701	62, 247	505, 469	448, 894	-11.6	1919	118	123	116	100	89	94	+5.5	-23.4
Shipments.....thousands.	44, 510	48, 027	59, 474	490, 462	419, 107	-14.5	1919	114	117	107	89	88	95	+7.9	-18.2
Stocks, end of month.....thousands.	227, 954	223, 624	169, 318				1919	120	122	160	164	164	165	+0.3	+35.0
New orders.....thousands.	44, 990	46, 525	60, 630	495, 638	421, 257	-15.0	1919	93	93	85	72	87	90	+3.4	-8.1
Unfilled orders, end of month.....thousands.	80, 334	62, 265	70, 534				1919	91	81	76	68	86	67	-22.5	-11.7
<b>Silica brick (computed):</b>															
Production.....thousands.	11, 555	12, 336	12, 308	118, 433	118, 273	-0.1	1919	103	88	102	68	82	88	+6.8	-0.5
Shipments.....thousands.	12, 720	14, 567	12, 261	121, 735	124, 820	+2.5	1919	104	88	95	75	91	104	+14.5	+18.8
Stocks, end of month.....thousands.	42, 184	39, 953	41, 574				1919	99	100	106	104	101	96	-5.3	-3.9
<b>Face brick (32 identical plants):</b>															
Production.....thousands.	25, 605	27, 616	20, 786	185, 657	191, 211	+3.0	1919	163	171	179	166	164	176	+7.9	-3.1
Stocks at yards.....thousands.	51, 503	55, 081	60, 197				1919	199	177	213	207	209	224	+6.9	-8.5
Unfilled orders, end of month.....thousands.	31, 334	37, 588	46, 252				1919	188	169	169	159	114	137	+20.0	-19.7
Shipments.....thousands.	20, 527	26, 150	24, 334	183, 579	181, 093	-1.4	1920	170	174	213	181	147	187	+27.4	+7.5
<b>Prices, common brick:</b>															
Wholesale, red, New York.....dollars per thous.	16.00	13.50	20.39				1913	320	311	305	305	244	206	-15.6	-33.8
<b>Paving brick:</b>															
<b>Production—</b>															
Actual.....thousands.	31, 452	26, 569	33, 547											-15.5	-20.8
Relation to capacity.....per cent.	81	74	88											-8.6	-15.9
Shipments.....thousands.	31, 300	32, 400	36, 446											+3.5	-11.1
Stocks, end of month.....thousands.	110, 286	97, 407	74, 399											-11.7	+30.9
Orders received.....thousands.	28, 747	21, 454	25, 536											-23.4	-16.1
Cancellations.....thousands.	2, 855	594	3, 076											-79.2	-80.7
Unfilled orders, end of month.....thousands.	92, 237	76, 867	102, 183											-16.7	-24.8

<sup>7</sup> Prices are averages of quotations reported as of the first week of the following month indicated.  
<sup>8</sup> Represents stock of finished brick in yards and does not include formed brick in kilns as reported prior to September, 1923; current data therefore are not comparable to data prior to September, 1923; relative numbers, however, are strictly comparable, having been computed on a chain relative basis.  
<sup>9</sup> Relative to 10 months' average, March to December, inclusive.

## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the Survey (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1	NUMERICAL DATA					Per ct. Increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent Increase (+) or decrease (-)		
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July	August, 1924, from August, 1923			
	July	August		1923	1924			July	Aug.	May	June			July	Aug.	
<b>BUILDING CONSTRUCTION—Con.</b>																
<b>Architectural Terra Cotta</b>																
Bookings:																
Quantity.....net tons.....	13,745	8,685	10,630													
Value.....dollars.....	1,475,672	965,689	1,293,460													
<b>Portland Cement</b>																
Production.....thous. of bbls..	14,029	15,128	12,967	88,318	95,944	+8.6	1913	164	169	150	176	183	197	+7.8	+16.7	
Shipments.....thous. of bbls..	16,614	16,855	14,071	91,215	95,963	+5.2	1913	186	203	107	203	225	228	+1.5	+12.6	
Stocks, end of month.....thous. of bbls..	12,319	10,693	6,080				1913	72	54	140	133	110	94	-14.0	+74.2	
Price, Portland:																
Chicago district.....dolls. per bbl..	1.75	1.75	1.75				1913	173	173	173	173	173	173	0.0	0.0	
Lehigh Valley.....dolls. per bbl..	1.75	1.75	1.90				1913	214	214	197	197	197	197	0.0	-7.9	
Concrete paving contracts:																
Total.....thous. of sq. yds..	10,025	10,286	8,780	54,575	68,539	+25.0	1919	144	107	281	201	225	231	+2.6	+17.2	
Roads.....thous. of sq. yds..	6,214	6,010	5,606	35,370	44,526	+25.9	1919	94	163	248	143	181	175	-3.3	+7.2	
<b>Roofing</b>																
Preparing roofing:																
Shipments.....thous. of roof squares..	2,596	2,747	2,582	19,791	20,375	+3.0	1919	110	124	120	112	125	132	+5.8	+6.4	
Roofing felt:																
Production, dry felt.....tons.....	17,597	18,171	16,723	128,335	134,677	+4.9	1923	95	104	106	109	109	113	+3.3	+8.7	
Stocks, end of month.....tons.....	16,237	16,795	14,020				1923	118	114	98	106	132	137	+3.4	+19.8	
Total.....tons.....	2,813	2,740	2,812				1923	162	116	134	119	116	113	-2.6	-2.6	
Dry felt.....tons.....	18,476	19,637	14,608	123,148	134,964	+9.6	1923	101	95	108	129	120	127	+6.3	+34.4	
Receipts—																
Rags.....tons.....	4,417	4,372	6,036	48,170	43,852	-9.0	1923	103	103	95	89	75	75	+1.0	-37.6	
Paper.....tons.....	839	952	1,374	9,063	10,607	+6.3	1923	133	122	90	121	74	84	+13.5	-30.7	
Miscellaneous.....tons.....																
<b>Sanitary Ware</b>																
Baths, enamel:																
Orders shipped.....number.....	97,376	103,232	90,721	711,462	800,250	+12.5	1919	234	262	292	245	261	298	+6.0	+13.8	
Stocks, end of month.....number.....	67,848	63,213	30,110				1919	64	71	153	154	161	150	-6.8	+108.9	
Orders received.....number.....	93,163	90,955	76,221	799,671	821,283	+2.7	1919	97	109	107	104	133	130	-2.4	+19.3	
Lavatories, enamel:																
Orders shipped.....number.....	93,068	104,308	123,402	831,530	945,240	+13.7	1919	218	270	242	214	203	228	+12.1	-15.5	
Stocks, end of month.....number.....	164,702	149,974	47,599				1919	34	34	96	101	118	107	-8.9	+215.1	
Orders received.....number.....	73,890	97,466	102,730	1,011,300	866,356	-14.3	1919	110	149	98	106	100	132	+31.9	-5.1	
Sinks, enamel:																
Orders shipped.....number.....	110,070	115,767	116,916	886,061	1,027,719	+16.0	1919	191	214	232	205	202	212	+5.2	-1.0	
Stocks, end of month.....number.....	155,433	164,632	52,718				1919	39	42	93	103	124	131	+5.9	+212.3	
Orders received.....number.....	89,930	102,855	103,543	1,043,183	953,571	-8.6	1919	91	116	91	95	102	117	+13.5	-0.7	
Miscellaneous, enamel:																
Orders shipped.....number.....	67,622	70,632	62,093	447,915	603,361	+34.7	1919	187	219	275	244	238	230	+4.7	+14.1	
Stocks, end of month.....number.....	105,321	114,550	49,489				1919	60	62	119	133	132	143	+8.6	+131.5	
Orders received.....number.....	45,232	59,308	54,486	524,864	541,592	+3.2	1919	119	130	116	126	108	141	+30.5	+8.6	
Unfilled orders, end of month:																
Baths.....number.....	169,394	154,659	243,844				*1921	607	610	525	446	415	379	-8.7	-37.8	
Small ware.....number.....	395,697	339,022	828,658				*1921	721	641	449	354	306	262	-14.3	-59.1	
<b>CHEMICALS</b>																
Acetate of lime:																
Production.....thous. of lbs..	7,630		*13,160	100,291	81,915	-18.3	1922	126	124	110	90	73				
Shipments or use.....thous. of lbs..	9,342		*13,145	106,334	61,684	-41.8	1922	96	86	59	65	46				
Stocks, end of month.....thous. of lbs..	23,224		*9,767				1922	27	41	95	90	65				
Methanol:																
Production.....gallons.....	404,132		*652,955	5,317,238	4,355,922	-18.1	1922	115	115	110	67	71				
Shipments or use.....gallons.....	425,051		*514,279	4,617,956	4,034,650	-12.2	1922	81	76	100	71	67				
Stocks, end of month.....gallons.....	1,848,932		*2,669,895				1922	97	104	95	86	67				
Wood at chemical plants:																
Consumption (carbonized).....cords.....	46,070		*78,244	604,553	473,105	-21.7	1922	122	117	106	83	72				
Stocks, end of month.....cords.....	556,781		*796,413				1922	84	85	92	67	59				
Imports:																
Potash.....long tons.....	10,266	9,482	20,496	155,353	118,913	-23.5	1909-13	91	97	45	26	49	45	-7.6	-53.7	
Nitrate of soda.....long tons.....	50,400	61,798	56,637	682,443	721,195	+8.9	1909-13	135	131	170	87	117	143	+22.6	+9.1	
Exports:																
Sulphuric acid.....thous. of lbs..	641	852	1,620	6,176	7,381	+19.5	1909-13	130	264	307	156	104	139	+32.9	-47.4	
Dyes and dyestuffs.....thous. of dolls.	607	699	416	4,376	4,109	-6.1	1909-13	2889	1438	1292	1522	2097	2414	+15.2	+68.0	
Total fertilizer.....long tons.....	98,503	87,707	95,326	785,702	722,390	-5.7	1909-13	116	92	122	69	95	85	-11.0	-8.0	
Price index numbers:																
Crude drugs.....index number.....							1914	219	206	230	219	207	206	-0.5	-1.0	
Essential oils.....index number.....							1914	141	136	137	136	133	134	+0.6	-1.5	
Drugs and pharmaceuticals.....index number.....							1914	143	142	156	153	151	151	+1.3	+7.7	
Chemicals.....weighted index number.....							1913	169	165	153	154	150	163	+2.5	-3.0	
Price, sulphuric acid 66° N. Y. index number.....							1913	75	75	70	70	70	70	0.0	-6.7	
<b>Explosives</b>																
Total explosives:																
Production.....thous. of lbs..	31,097		*33,247	265,969	227,622	-14.4	1922	108	123	98	100	101				
Shipments.....thous. of lbs..	36,199		*32,685	263,193	236,541	-10.1	1922	105	127	100	106	116				
Sales.....thous. of lbs..	30,765		*31,806	254,137	223,685	-12.0	1922	110	127	109	109	106				
Stocks.....thous. of lbs..	16,399		*19,378				1922	119	111	109	96	101				

\* Average of 8 months, May to December, inclusive.

\* July, 1923.

## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26.	NUMERICAL DATA					Per ct increase (+) or decrease (—) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (—)	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1924	1923		1924		August from July	August, 1924, from August, 1923
	July	August		1923	1924					July	Aug.	May	June		
<b>CHEMICALS—Continued</b>															
<b>Explosives—Continued</b>															
Black blasting powder:															
Production.....thous. of lbs.	8,231		*10,613	93,668	66,706	-28.8	1922	96	119	60	72	75			
Shipments.....thous. of lbs.	14,014		*11,270	92,325	74,726	-10.1	1922	99	116	69	78	123			
Sales.....thous. of lbs.	8,874		*11,300	91,861	69,953	-23.8	1922	104	118	71	82	81			
Stocks.....thous. of lbs.	10,475		*11,533				1922	111	109	110	101	100			
Permissible and other high explosives:															
Production.....thous. of lbs.	22,866		*22,633	172,317	160,917	-6.6	1922	115	125	119	116	116			
Shipments.....thous. of lbs.	22,185		*21,415	170,887	161,815	-5.3	1922	109	133	118	122	113			
Sales.....thous. of lbs.	21,891		*20,446	162,276	153,730	-5.3	1922	114	132	133	126	122			
Stocks.....thous. of lbs.	5,924		*7,845				1922	133	114	107	89	101			
<b>NAVAL STORES</b>															
Turpentine (3 principal ports):															
Net receipts.....barrels	45,440	40,605	43,672	195,334	197,601	+1.2	1910	266	287	229	260	298	266	-10.6	-7.0
Stocks, end of month.....barrels	34,200	43,567	20,672				1919	68	95	76	105	110	140	+27.4	+110.8
Rosin (3 principal ports):															
Net receipts.....barrels	129,907	124,876	138,320	716,060	677,911	-5.3	1919	227	247	201	197	232	223	-3.9	-9.7
Stocks, end of month.....barrels	270,218	274,625	263,457				1919	109	131	117	120	135	137	+1.6	+4.2
<b>FATS AND OILS</b>															
Total vegetable oils:															
Exports.....thous. of lbs.	2,365	2,085	2,427	37,222	25,960	-30.3	1913	9	8	10	7	8	7	-11.8	-14.1
Imports.....thous. of lbs.	34,856	47,838	49,903	487,387	615,583	+26.3	1913	226	234	354	273	163	224	+37.2	-4.3
Oleomargarine:															
Production.....thous. of lbs.	15,519		*13,277	123,163	139,114	+13.0	1913	110	138	147	127	128			
Consumption.....thous. of lbs.	15,095		*18,081	122,441	137,484	+12.3	1913	98	152	147	118	127			
<b>Cottonseed</b>															
Cottonseed stocks, end of month.....tons	21,534	92,649	123,003				1919	2	24	13	6	4	18	+330.2	-24.7
Cottonseed oil:															
Stocks, end of month.....thous. of lbs.	4,508	8,347	7,588				1910	5	8	54	24	4	9	+85.2	+10.0
Production.....thous. of lbs.	6,637	17,922	15,182				1919	8	14	30	16	6	16	+170.0	+18.0
Price, New York.....dolls. per lb.	121	139	104				1913	141	144	135	144	167	193	+14.9	+33.7
<b>Flaxseed</b>															
Receipts:															
Minneapolis.....thous. of bush.	267	266	1,096	3,847	2,204	-42.7	1913	38	116	31	31	28	28	-0.4	-75.7
Duluth.....thous. of bush.	119	31	235	1,434	926	-35.4	1913	11	23	20	9	11	3	-73.9	-68.8
Shipments:															
Minneapolis.....thous. of bush.	57	32	100	559	851	+52.2	1913	33	64	65	49	37	21	-43.9	-68.0
Duluth.....thous. of bush.	109	114	191	1,319	1,206	-8.6	1913	11	17	14	12	10	10	+4.6	-40.3
Stocks, end of month:															
Minneapolis.....thous. of bush.	3	7	31				1913	23	13	30	11	1	3	+133.3	-77.4
Duluth.....thous. of bush.	90	65	85				1913	12	3	3	4	3	2	-27.8	-23.5
Linseed oil:															
Shipments from Minneapolis.....thous. of lbs.	6,286	4,188	10,058	68,659	69,280	+0.9	1913	40	66	41	43	41	28	-33.4	-58.4
Linseed-oil cake:															
Shipments from Minneapolis.....thous. of lbs.	10,466	9,388	15,613	113,133	102,353	-9.5	1913	43	52	23	34	35	31	-10.3	-39.9
<b>FOODSTUFFS</b>															
<b>Wheat</b>															
Production, monthly estimate: <sup>11</sup>															
Winter.....thous. of bush.	587,000	587,000	572,340				1909-13		120				133		
Spring.....thous. of bush.	247,404	266,456	213,401				1909-13		87				109		
Total.....thous. of bush.	836,404	855,456	785,741				1909-13		114				125		
Exports, including flour.....thous. of bush.	7,817	21,106	19,029	105,664	86,398	-18.2	1913	108	167	61	86	66	177	-5.6	+5.9
Visible supply:															
United States.....thous. of bush.	43,779	76,537	63,922				1913	55	107	76	61	73	128	-16.5	+19.7
Canada.....thous. of bush.	31,306	19,789	5,133				1913	42	16	191	138	98	61	-36.8	+265.5
Receipts, principal markets.....thous. of bush.	35,074	92,987	65,315	236,961	223,637	-5.6	1919	107	207	49	52	111	295	+165.1	+42.4
Shipments, prin. markets.....thous. of bush.	16,302	52,828	20,387	137,504	145,341	+5.7	1919	68	132	84	69	82	265	-224.0	+100.2
Wheat flour:															
Production.....thous. of bbls.	10,105	11,644	12,019	78,903	82,231	+4.2	1914	107	124	100	96	104	120	+15.2	-3.1
Consumption.....thous. of bbls.	8,717	10,598	11,162	70,319	72,333	+2.9	1919	104	137	111	95	107	130	+21.6	-5.1
Stocks, all positions.....thous. of bbls.	7,400	7,500	7,700				1919	86	82	68	72	78	80	+1.4	-2.6
Prices:															
No. 1, northern, Chicago.....dolls. per bush.	1.397	1.356	1.072				1913	111	117	129	138	153	149	-2.9	+26.5
No. 2, red winter, Chicago.....dolls. per bush.	1.253	1.315	1.017				1913	103	103	108	114	127	133	+4.9	+29.3
Flour, standard patents, Minneapolis.....dolls. per bbl.	7.490	7.538	6.100				1913	131	133	145	150	163	164	+0.6	+23.6
Flour, winter, straights, Kansas City.....dolls. per bbl.	5.831	6.225	4.900				1913	126	127	142	145	152	162	+6.8	+27.0
<b>Corn</b>															
Production, monthly est. <sup>11</sup> .....mills. of bush.	2,512,888	2,458,809	3,046,387				1909-13		112				91		
Exports, including meal.....thous. of bush.	654	782	942	39,430	17,132	-56.6	1913	31	22	44	24	15	19	+19.6	-17.0
Visible supply.....thous. of bush.	5,987	5,624	1,966				1913	28	23	160	110	71	67	-6.1	+156.1
Receipts, principal markets.....thous. of bush.	18,225	19,340	21,822	176,924	193,033	+9.1	1919	121	146	108	116	122	129	+6.1	-11.4
Shipments, prin. markets.....thous. of bush.	11,205	10,749	13,069	121,437	128,139	+5.5	1919	132	148	198	164	127	122	-4.1	+17.8
Grindings (starch, glucose).....thous. of bush.	5,835	6,433	5,390	42,915	51,098	+19.1	1913	97	128	120	134	139	153	+10.2	+19.4
Prices, contract grades, No. 2, Chicago.....dolls. per bush.	1.055	1.170	.876				1913	137	140	126	134	169	187	+10.9	+33.6

<sup>11</sup> July, 1923.<sup>11</sup> Estimate made as of the first of the second following month indicated; i. e., the July and August columns show estimates as of September 1 and October 1, respectively.

## TREND OF BUSINESS MOVEMENTS—Continued

	NUMERICAL DATA					Per ct. increase (+) or decrease (-) cumulative 1924 from 1923	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)		
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH			BASE YEAR OR PERIOD	1923		1924		August from July	August, 1924, from August, 1923		
	July	August		1923	1924			July	Aug.	May	June			July	Aug.
<b>FOODSTUFFS—Continued</b>															
<b>Other Grains</b>															
<b>Oats:</b>															
Production, monthly est. <sup>11</sup> .....mills. of bush..	1,486,412	1,500,400	1,299,823			1000-13	115				133				
Receipts, principal markets.....thous. of bush..	10,510	27,561	28,179	145,995	131,337	-10.0	1913	88	97	65	68	51	133	+162.2	-2.2
Visible supply.....thous. of bush..	3,086	11,403	10,111				1913	33	58	39	30	18	65	+268.5	+12.8
Exports, including meal.....thous. of bush..	233	217	815	6,894	2,396	-65.2	1913	28	27	5	6	8	7	-6.9	-73.4
Prices, contract grades, Chicago.....dols. per bush..	.563	.528	.357				1913	112	103	130	133	150	140	-6.2	+36.4
<b>Barley:</b>															
Production, monthly est. <sup>11</sup> .....thous. of bush..	104,445	200,058	108,185			1000-13	110				110				
Receipts, principal markets.....thous. of bush..	1,498	3,791	5,036	23,257	23,559	+1.3	1913	22	56	24	44	17	42	+153.1	-21.7
Exports.....thous. of bush..	1,054	1,396	2,571	7,686	5,998	-22.0	1913	56	176	31	35	72	96	+32.4	-45.7
Price, fair to good, malting, Chicago.....dols. per bush..	.829	.853	.623				1913	104	100	122	124	133	136	+2.9	+36.9
<b>Rye:</b>															
Production, monthly est. <sup>11</sup> .....thous. of bush..	65,800	65,800	63,023			1900-13	186				158				
Receipts, principal markets.....thous. of bush..	4,954	4,736	3,839	29,853	20,234	-32.2	1913	113	297	192	129	343	366	-4.4	+21.4
Exports, including flour.....thous. of bush..	1,332	1,497	1,765	26,679	12,295	-53.9	1913	2163	1139	1290	2468	459	666	+12.4	-15.2
Price, No. 2, Chicago.....dols. per bush..	.861	.919	.671				1913	102	106	106	115	135	144	+6.7	+37.0
<b>Total Grains</b>															
Total production, estimate <sup>11</sup> .....mills. of bush..	5,095,949	5,090,432	5,401,167			1900-13	113				107				
Total grain exports, incl. flour.....thous. of bush..	11,080	24,998	26,022	186,353	124,219	-33.3	1913	92	125	66	76	53	120	+125.4	-3.9
Car loadings of grain and grain products.....cars..	174,337	236,126	206,491	1,398,115	1,491,998	+6.7	1919	101	122	95	111	103	140	+35.4	+14.4
<b>Argentine Grain</b>															
<b>Visible supply, end of month:</b>															
Wheat.....thous. of bush..	0,660	7,400	3,700				1913	186	143	257	272	257	266	+11.1	+100.0
Corn.....thous. of bush..	13,200	16,000	4,800				1913	229	137	240	309	378	458	+21.2	+233.3
Flaxseed.....thous. of bush..	3,000	3,600	1,600				1914	275	220	357	330	412	495	+20.0	+125.0
<b>Rice</b>															
Production, monthly est. <sup>11</sup> .....thous. of bush..	32,377	32,292	33,256			1000-13	137				135			+426.5	+36.8
Total movement to mills.....sacks or bbls..	148,474	781,670	571,354											+203.5	+223.5
Paddy at California warehouses:														-92.4	-97.6
Shipments.....sacks.....	142,836	436,305	134,850											-21.1	-21.1
Stocks, end of month.....sacks.....	131,569	10,000	420,463												
Southern paddy, receipts at mills.....bbls..	5,638	345,365	437,504	3,132,616	2,470,818	-20.8	1919	17	72	2	2	1	52		
Shipments:															
Total from mills.....pockets (100 lbs.)..	135,259	130,024	410,388	4,603,594	4,028,091	-12.5	1919	56	67	50	22	22	21	-3.2	-68.1
New Orleans.....pockets (100 lbs.)..	43,056	1,979	101,931	1,777,021	855,885	-51.8	1919	64	40	28	14	17	1	-95.4	-98.1
Stocks, end of month:															
Mills and dealers.....pockets (100 lbs.)..	165,241	398,953	548,030				1919	92	68	53	37	20	49	+141.4	-27.2
Imports.....pockets (100 lbs.)..	16,814	39,091	20,153	413,247	310,184	-21.9	1919	11	15	24	37	12	18	+132.5	+94.6
Exports.....pockets (100 lbs.)..	23,234	23,883	102,000	2,592,813	938,246	-63.8	1919	124	32	21	12	7	8	+2.6	-76.6
<b>Other Crops</b>															
<b>Apples:</b>															
Production, monthly est. <sup>11</sup> .....thous. of bbls..	178,640	174,870	196,770			1000-13	108				99				
Car lot shipments.....carloads..	2,312	2,927	3,749	31,389	33,797	+7.7	1919	46	55	82	13	34	43	+26.0	-21.9
Car lot shipments:															
Potatoes.....carloads..	22,938	15,959	15,324	140,324	156,215	+11.3	1919	106	102	117	136	153	106	-30.4	+4.1
Onions.....carloads..	2,057	2,405	2,163	12,816	16,866	+31.6	1919	80	125	158	56	115	138	+16.9	+10.9
Citrus fruits.....carloads..	4,100	3,856	3,024	68,677	72,943	+6.2	1919	86	56	200	145	76	71	+6.0	+27.5
Hay, receipts.....tons.....	61,672	65,275	72,006	577,793	623,701	+7.9	1919	56	60	58	63	51	54	+5.8	-9.3
Hay production, monthly est. <sup>11</sup> .....thous. of bush..	58,500	95,100	59,100			1900-13	131				144				
<b>Cattle and Calves</b>															
<b>Cattle movement, primary markets:</b>															
Receipts.....thousands.....	1,798	1,934	2,214	14,128	13,853	-1.9	1919	93	106	86	81	88	94	+7.6	-12.6
Shipments, total.....thousands.....	641	826	1,056	5,605	5,272	-5.9	1919	84	118	83	71	72	92	+28.9	-21.8
Shipments, stocker and feeder.....thousands.....	169	306	450	2,161	1,777	-17.8	1919	50	109	63	46	35	70	+51.1	-36.2
Local slaughter.....thousands.....	1,141	1,092	1,168	8,434	8,573	+1.0	1919	91	102	100	90	100	96	-4.3	-6.5
<b>Beef products:</b>															
Inspected slaughter products.....thous. of lbs..	435,299	444,732	454,813	3,306,985	3,314,223	+0.2	1913	123	135	135	116	132	135	+2.2	-2.2
Apparent consumption.....thous. of lbs..	431,223	431,708	437,545	3,208,581	3,277,062	+0.3	1919	96	104	106	90	102	102	+0.1	-1.3
Exports.....thous. of lbs..	14,029	14,387	18,179	112,241	102,551	-8.6	1913	104	133	102	87	103	106	+2.6	-20.9
Cold-storage holdings (end of month).....thous. of lbs..	49,615	48,878	46,041				1919	19	19	25	25	21	21	-1.5	+6.2
<b>Prices, Chicago:</b>															
Cattle, corn-fed.....dols. per 100 lbs..	9.563	9.481	10.875				1913	125	128	121	113	112	112	-0.9	-12.8
Beef, fresh native steers.....dols. per lb..	.165	.165	.158				1913	122	122	131	129	127	127	0.0	+4.4
Beef, steer rounds, No. 2.....dols. per lb..	.170	.169	.184				1913	141	141	129	133	130	129	-0.6	-8.2

<sup>11</sup> Estimate made as of the first of the second following month indicated i. e., the July and August columns show estimates as of September 1 and October 1, respectively.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26	NUMERICAL DATA					Per cent. increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent. increase (+) or decrease (-)		
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July		August, 1924, from August, 1923		
	July	August		1923	1924			July	Aug.	May	June	July	Aug.			
<b>FOODSTUFFS—Continued</b>																
<b>Hogs and Pork</b>																
Hog movement, primary markets:																
Receipts, primary market..... thousands..	4,091	3,196	3,714	35,670	36,749	+3.0	1919	112	99	116	115	100	86	-21.9	-13.9	
Shipments, primary market..... thousands..	1,477	1,213	1,448	12,449	13,452	+8.1	1919	125	121	135	119	124	102	-17.9	-16.2	
Shipments, stocker and feeder..... thousands..	23	25	62	501	329	-34.3	1919	45	83	61	89	31	33	+8.7	-59.7	
Local slaughter..... thousands..	2,605	2,017	2,283	23,195	23,237	+0.2	1919	105	90	108	112	103	60	-22.6	-11.7	
Pork products, total:																
Inspected slaughter product..... thous. of lbs..	731,931	648,939	641,311	6,069,945	6,016,025	-0.9	1913	147	134	151	154	153	115	-25.0	-14.4	
Apparent consumption..... thous. of lbs..	641,679	535,999	615,149	4,482,397	4,671,474	+4.2	1919	151	160	153	162	167	139	-16.5	-12.9	
Exports..... thous. of lbs..	148,208	135,104	162,965	1,310,979	1,235,788	-5.7	1913	173	199	140	133	181	165	-8.8	-17.1	
Cold-storage holdings (end of month)..... thous. of lbs..	960,501	834,953	870,122				1919	110	95	111	111	104	91	-13.1	-4.0	
Lard (included in pork products):																
Production..... thous. of lbs..	177,565	121,584	142,084	1,325,779	1,376,969	+5.4	1919	186	161	190	190	202	115	-31.5	-14.4	
Exports..... thous. of lbs..	86,706	75,937	83,758	702,543	691,467	-1.6	1919	110	132	99	71	137	120	-12.4	-9.3	
Cold-storage holdings (end of month)..... thous. of lbs..	150,243	124,552	115,860				1919	156	126	139	166	163	135	-17.1	+7.5	
Prices:																
Hogs, heavy, Chicago.....dolls. per 100 lbs..	8.188	9.613	7.994				1913	86	96	89	87	98	115	+17.4	+20.3	
Hams, smoked, Chicago.....dolls. per lb..	.204	.222	.223				1913	130	134	117	118	123	134	+8.8	-0.4	
Lard, prime contract, N. Y.....dolls. per lb..	.126	.143	.116				1913	102	105	100	101	114	130	+13.5	+23.3	
<b>Sheep and Lambs</b>																
Sheep movement, primary markets:																
Receipts, primary market..... thousands..	1,672	2,005	1,600	12,586	12,395	-1.5	1919	73	79	59	68	74	89	+19.9	+11.4	
Shipments, primary market..... thousands..	712	1,022	698	5,761	5,746	-0.3	1919	59	74	52	54	59	84	+43.5	+13.8	
Shipments, stocker and feeder..... thousands..	226	444	341	1,398	1,384	-1.0	1919	33	59	20	26	39	77	+96.5	+30.2	
Local slaughter..... thousands..	950	978	903	6,809	6,644	-2.4	1919	69	86	69	86	90	93	+2.9	+8.3	
Lamb and mutton:																
Inspected slaughter product..... thous. of lbs..	37,539	38,788	35,145	295,729	295,761	0.0	1913	77	77	81	77	82	85	+3.3	+10.4	
Apparent consumption..... thous. of lbs..	37,908	38,608	36,154	300,246	296,087	-1.4	1919	91	92	94	88	97	99	+1.8	+6.8	
Cold-storage holdings (end of month)..... thous. of lbs..	2,254	2,259	1,785				1919	33	22	27	35	27		+0.2	+26.6	
Prices:																
Sheep, ewes, Chicago.....dolls. per 100 lbs..	4.844	5.969	5.750				1913	108	123	141	103	103	127	+23.2	+3.8	
Sheep, lambs, Chicago.....dolls. per 100 lbs..	13.750	13.281	12.813				1913	179	164	182	189	176	170	-3.4	+3.7	
<b>Poultry</b>																
Receipts at five markets..... thous. of lbs..	10,780	18,205	18,068	161,672	171,414	+6.0	1919	84	91	90	91	100	92	-8.0	+0.8	
Cold-storage holdings (end of month)..... thous. of lbs..	33,542	33,862	34,131				1919	64	53	61	54	52	52	+1.0	-0.8	
<b>Fish</b>																
Total catch, prin. fishing ports..... thous. of lbs..	22,592	20,018	20,834	124,318	134,341	+8.1	1919	121	120	100	103			-11.4	-3.9	
Cold-storage holdings, 15th of mo..... thous. of lbs..	36,036	49,113	39,101				1919	44	63	35	44	58	80	+36.3	+25.6	
Canned salmon, shipments..... cases	660,591		653,480				1922									
<b>Dairy Products</b>																
Fluid milk:																
Receipts—																
Boston (includ. cream)..... thous. of qts..	18,448	16,846	15,653	124,445	130,169	+4.6	1919	127	120	132	133	141	129	-8.7	+7.6	
Greater New York..... thous. of cans..	2,684	2,646	2,479	20,102	20,009	-0.5	1913	238	166	172	176	179	177	-1.4	+6.7	
Production, Minneapolis..... thous. of lbs..	22,676	19,009	17,742	145,631	183,367	+25.9	1919	261	248	357	363	317	266	-16.2	+7.1	
Condensed and evaporated milk:																
Stocks..... thous. of lbs..	280,261	241,710	227,626				1920	89	105	92	132	129	111	-13.8	+6.1	
Exports (case goods)..... thous. of lbs..	13,601	15,908	11,261	110,330	137,359	+24.5	1919	15	16	20	16	19	22	+17.0	+41.3	
Butter:																
Receipts, 5 markets..... thous. of lbs..	94,977	69,681	58,814	478,144	506,139	+5.9	1919	165	128	142	201	207	152	-26.6	+18.5	
Cold-storage holdings, creamery (end of month)..... thous. of lbs..	133,402	156,232	102,731				1916-20	180	182	39	132	236	276	+17.1	+52.1	
Wholesale price, 5 markets.....dolls. per lb..	.396	.385	.441				1919	67	74	65	68	67	65	-2.8	-12.7	
Cheese:																
Receipts, 5 markets..... thous. of lbs..	25,544	19,996	22,291	149,451	146,081	-2.3	1919	155	137	117	131	157	123	-21.7	-10.3	
Cold-storage holdings, American (end of month)..... thous. of lbs..	65,716	76,431	63,960				1916-20	149	171	72	121	175	204	+16.3	+19.5	
Wholesale price, 5 markets.....dolls. per lb..	.196	.197	.244				1919	75	79	59	63	63	64	+0.5	-19.3	
Eggs:																
Receipts, 5 markets..... thous. of lbs..	1,445	1,060	1,205	13,738	12,333	-10.2	1919	113	101	220	153	122	89	-26.6	-12.0	
Cold-storage holdings (case)..... thous. of lbs..	9,264	8,756	9,883				1916-20	303	285	200	251	267	252	-5.5	-11.4	
<b>Sugar</b>																
Raw:																
Imports..... long tons..	377,399	269,500	202,336	2,551,184	2,835,764	+11.2	1913	122	115	211	166	215	153	-28.6	+33.2	
Meltings, 3 ports..... long tons..	503,482	448,493	316,729	3,037,746	3,395,488	+11.8	1919	80	97	133	144	155	138	-10.9	+41.6	
Stocks at refineries (end of month)..... long tons..	321,238	226,408	209,798				1919	240	220	354	366	337	237	-29.5	+7.9	
Refined, exports..... long tons..	22,054	39,097	2,624	186,265	163,970	-12.0	1909-13	108	69	1018	756	747	1324	+77.3		
Cane, domestic:																
Receipts at New Orleans..... long tons..	672	1,010	1,368	40,721	26,717	-34.4	1913	7	8	2	2	4	6	+50.3	-28.2	
Prices:																
Wholesale, 96° centrifugal, N. Y.....dolls. per lb..	.051	.054	.061				1913	198	173	161	145	145	164	+5.9	-11.5	
Wholesale refined, N. Y.....dolls. per lb..	.066	.066	.078				1913	199	178	170	152	154	155	0.0	-13.2	
Retail, average 51 cities..... index number							1913	191	175	167	151	153	149	-2.6	-14.9	
Cuban movement:																
Receipts at Cuban ports..... long tons..	168,812	164,990	64,878	3,269,979	3,626,413	+10.9	1919	27	20	114	43	51	50	-2.3	+154.3	
Exports..... long tons..	366,293	315,283	148,237	2,867,864	3,211,757	+12.0	1919	48	46	116	89	113	97	-13.9	+112.7	
Stocks, end of month..... long tons..	870,802	432,123	429,588				1919	81	67	144	122	69	67	-24.3	+1.6	

## TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July	August, 1924, from August, 1923		
	July	August		1923	1924			July	Aug.	May	June			July	Aug.
<b>FOODSTUFFS—Continued</b>															
<b>Coffee</b>															
Imports.....	136,627	113,526	72,966	841,595	968,073	+15.1	1909-13	92	96	161	146	181	150	-16.0	+55.0
Visible supply:															
World.....	4,351	5,183	5,777				1913	47	49	39	42	37	44	+19.1	-10.3
United States.....	873	966	716				1913	43	39	36	41	45	53	+10.7	+34.9
Receipts total, Brazil.....	540	1,539	1,269	6,064	8,701	+45.0	1913	105	133	112	116	57	161	+185.0	+21.3
Clearances:															
Total, Brazil, for world.....	997	1,455	1,543	7,959	8,605	+8.1	1913	78	150	95	105	101	147	+45.9	-5.7
Total, Brazil, for U. S.....	406	566	803	4,141	4,251	+2.7	1913	86	204	119	161	103	144	+32.4	-24.5
<b>Tea</b>															
Imports.....	7,929	8,638	9,569	53,938	53,094	-1.6	1909-13	117	116	51	77	96	105	+8.9	-9.7
<b>TOBACCO</b>															
Consumption (tax-paid withdrawals):															
Large cigars.....	505	574	616	4,546	4,304	-5.3	1913	93	98	88	89	91	91	-3.5	-6.5
Small cigarettes.....	6,583	6,316	5,558	42,817	47,449	+10.5	1913	450	452	493	498	508	457	-4.1	+7.8
Manufactured tobacco and snuff.....	34,407	34,959	36,172	282,225	279,136	-1.1	1913	91	98	91	91	93	95	+1.6	-3.4
Exports:															
Unmanufactured leaf.....	33,813	34,805	34,154	302,351	301,070	+29.3	1909-13	149	109	140	178	108	111	+2.9	+1.9
Cigarettes.....	745	782	927	8,054	7,350	-8.7	1913	677	459	603	629	385	405	+5.0	-15.6
Sales of loose-leaf warehouses.....	591	33,434	37,453	158,818	194,431	+22.8	1919		46	6	2		41	+465.7	-10.3
Production (crop estimate, 1st of following month).....	1,202	1,195	1,551				1909-13	148	156		130	121	120	-0.6	-23.0
Price, wholesale, Burley good leaf, dark red, Louisville.....	24.50	24.50	28.00				1913	212	212	212	192	156	186	0.0	-12.5
<b>TRANSPORTATION</b>															
<b>River and Canal Cargo Traffic</b>															
Panama Canal:															
Total cargo traffic.....	2,097	1,958	2,169	16,149	17,535	+8.0	1915	574	532	578	497	515	451	-6.6	-9.3
In American vessels.....	1,196	1,072	1,507	10,248	10,182	-0.6	1915	853	627	732	635	656	588	-10.4	-28.3
In British vessels.....	538	445	381	3,383	4,271	+26.2	1915	219	206	314	291	294	213	+17.3	+16.8
Sault Ste. Marie Canal.....	11,139	11,051	14,353	53,137	44,750	-15.8	1913	144	144	99	111	112	111	-0.8	-23.0
Cape Cod Canal.....															
Suez Canal.....	2,122	2,117	1,798	15,069	16,653	+11.1	1910	171	154	162	150	182	182	-0.2	+17.7
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.....	439,861	609,940	942,570	4,208,616	3,633,770	-13.7	1922	215	310	203	168	147	204	+38.7	-35.3
<b>Ocean Transportation</b>															
Entrance, vessels in foreign trade:															
Total.....	6,633	6,276	6,574	43,533	44,358	+1.0	1913	154	148	149	142	149	141	-5.4	-4.5
American.....	2,820	2,629	2,453	17,448	19,255	+10.4	1913	210	209	283	224	210	224	-6.6	+7.2
Foreign.....	3,813	3,647	4,121	26,085	25,103	-3.8	1913	134	128	99	113	117	112	-4.4	-11.5
Clearances, vessels in foreign trade:															
Total.....	6,638	6,713	6,695	43,904	44,957	+2.4	1913	155	149	144	135	148	150	+1.1	+0.3
American.....	2,724	2,877	2,559	17,686	19,538	+10.5	1913	209	205	259	199	218	230	+5.6	+12.4
Foreign.....	3,913	3,837	4,136	26,218	25,421	-3.0	1913	134	128	100	110	121	119	-1.9	-7.2
Freight rates, Atlantic ports to:															
United Kingdom.....							1920	20	20	28	25	23	24	+4.3	+20.0
All Europe.....							1920	20	20	26	23	22	22	0.0	+10.0
<b>Freight Cars</b>															
Surplus (daily av. last week of month):															
Box.....	138,734	69,244	50,935				1919	67	62	162	157	169	84	-50.1	+35.9
Coal.....	146,840	97,089	3,922				1919	9	5	223	215	194	128	-33.7	
Total.....	322,530	194,306	60,559				1919	40	35	178	188	170	163	-39.7	+191.9
Shortage (daily av. last week of month):															
Box.....	94	212	2,518				1919	14	13	(9)	(9)	(9)	1	+125.5	-91.8
Coal.....	13	19	4,891				1919	114	116	(9)	(9)	(9)	(1)	+46.2	-99.6
Total.....	150	248	9,441				1919	40	39	(9)	(9)	(9)	1	+65.3	-97.4
Cars in bad order:															
Total.....	202,864	210,109	175,327				1913	124	115	124	129	133	138	+3.6	+19.6
Ratio to total in use.....	8.9	9.2	7.7				1913	122	113	122	125	131	135	+3.4	+19.5
Car loadings (monthly totals):															
Total.....	3,527	3,823	4,112	32,059	30,536	-4.8	1919	113	118	105	128	101	110	+8.4	-7.0
Grain and grain products.....	174	236	206	1,395	1,492	+6.7	1919	101	122	95	111	103	140	+35.6	+14.6
Livestock.....	118	120	132	1,063	1,062	-0.8	1919	85	92	69	103	76	84	+1.7	-9.1
Coal and coke.....	578	627	813	6,795	5,600	-17.6	1919	107	109	77	97	77	84	+8.5	-22.9
Forest products.....	239	273	305	2,481	2,432	-2.1	1919	113	123	120	138	97	110	+14.2	-10.5
Ore.....	221	207	324	1,505	1,118	-25.7	1919	204	200	123	151	158	128	-6.3	-36.1
Merchandise and misc.....	2,197	2,361	2,331	18,800	18,833	+0.1	1919	111	116	114	136	109	117	+7.5	+1.3
<b>Railroad Operations</b>															
Revenue:															
Freight.....	339,005	358,424	402,100	3,053,158	2,706,824	-8.4	1913	214	227	195	183	192	203	+5.4	-10.9
Passenger.....	97,372	104,519	112,966	759,675	730,904	-3.5	1913	187	196	149	167	169	182	+7.3	-7.5
Total operating.....	451,588	508,394	564,528	4,198,835	3,860,913	-8.0	1913	210	221	187	183	189	199	+5.6	-9.9
Operating expenses.....	369,909	373,599	427,453	3,287,860	3,016,734	-8.2	1913	228	235	210	200	204	206	+1.0	-12.6

<sup>11</sup> Estimates made as of the 1st of the second following month indicated; i. e., the July and August columns show estimates as of September 1 and October 1, respectively.

<sup>12</sup> Relative number less than 1.





**TREND OF BUSINESS MOVEMENTS—Continued**

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*In many cases September figures are now available and may be found in the special table on page 26*

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	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923			1924			August from July	August, 1924, from August, 1923
	July	August		1923	1924			July	Aug.	May	June	July	Aug.		
<b>DISTRIBUTION MOVEMENT—Contd.</b>															
Restaurant chains:															
Total sales, 2 chains.....thous. of dolls.	2,910	3,078	3,178	23,698	23,919	-0.3	1920	113	121	110	109	112	112	+4.7	-3.1
Stores operated.....number	221	221	209												
Child's Co.....thous. of dolls.	1,900	2,023	2,042	15,142	15,259	+0.8	1913	261	288	267	256	258	285	+0.5	-0.9
Waldorf system.....thous. of dolls.	1,040	1,055	1,136	8,896	8,660	-2.2	1920	140	141	144	132	132	134	+1.4	-7.1
Chain stores:															
J. C. Penney Co.....thous. of dolls.	4,748	5,276	4,289	32,917	39,676	+20.5	1913	1767	1650	2792	2549	2154	2395	+11.1	+23.0
Number of stores.....	501	544	429												
United Cigar Stores Co.....thous. of dolls.	5,741	6,201	6,264	47,591	47,410	-0.3	1913	241	251	263	240	233	252	+8.0	-1.0
Number of stores.....	2,495	2,529	2,490												
A. Schulte (Inc.).....thous. of dolls.	1,800	1,903	1,670	12,228	14,209	+16.2	1919	231	249	288	263	268	283	+5.7	+14.0
Number of stores.....	251	254	246												
Owl Drug Co.....thous. of dolls.	1,439	1,601	1,457	10,773	11,175	+3.7	1913	438	448	428	428	443	462	+4.3	+3.0
Number of stores.....	64	84	73												
Magazine advertising (for following month).....thous. of lines.	1,408	1,795	1,780	16,818	17,876	+6.3	1913	123	145	151	135	115	147	+27.5	+0.8
Newspaper advertising.....thous. of lines.	76,408	76,674	80,395	756,809	749,060	-1.0	1919	100	96	126	116	91	91	+0.4	-4.6
Postal receipts, 50 selected cities.....thous. of dolls.	22,728	22,545	22,624	192,635	200,358	+4.0	1919	115	123	141	128	124	123	-0.8	-0.3
Postal receipts, 50 industrial cities.....thous. of dolls.	2,597	2,565	2,484	20,127	221,601	+7.3	1922	101	106	114	104	111	110	-1.2	+3.3
Money orders:															
Domestic paid (50 cities)—															
Quantity.....number	9,712	9,064	9,008	81,332	82,829	+1.8	1919	114	116	103	137	125	117	-6.7	+0.6
Value.....thous. of dolls.	72,940	69,552	70,860	601,700	651,360	+8.3	1919	104	108	125	119	112	106	-4.6	+1.8
Domestic, issued (50 cities)—															
Quantity.....number	2,724	2,591	2,440	29,925	23,409	+11.0	1919	134	129	156	153	144	138	-4.9	+6.2
Value.....thous. of dolls.	28,018	27,210	26,744	219,122	235,002	+7.2	1919	123	123	140	131	129	125	-2.9	+1.7
Foreign issued.....thous. of dolls.	3,225	2,931	3,539	22,647	24,344	+7.6	1919	111	119	110	103	109	99	-9.1	-17.2
Internal-revenue taxes collected:															
Firearms and shells.....thous. of dolls.	321	471	347	2,770	1,705	-38.4	1919	194	108	39	63	100	147	+46.7	+35.7
Jewelry, watches, and clocks.....thous. of dolls.	1,588	593	1,546	15,742	15,863	+0.8	1919	129	129	125	119	133	75	-43.8	-42.2
Theater admissions.....thous. of dolls.	6,226	3,198	5,561	49,048	60,607	+3.2	1919	95	103	122	115	116	59	-48.6	-42.5
Bonds and stocks issued and conveyances.....thous. of dolls.	2,405	1,866	3,423	32,236	26,360	-18.2	1919	107	96	107	64	67	52	-22.4	-45.5
Capital stock transfers.....thous. of dolls.	629	814	494	6,357	5,927	-6.5	1910	66	48	66	53	62	60	+23.4	+68.2
<b>BANKING AND FINANCE</b>															
<b>Life Insurance</b>															
<i>(Association of Life Insurance Presidents)<sup>14</sup></i>															
Policies, new (45 companies):															
Ordinary.....thous. of policies	183	174	184	1,564	1,566	+0.1	1913	243	230	279	238	235	219	-7.4	-5.4
Industrial.....thous. of policies	596	610	567	5,383	5,456	+1.2	1913	169	149	200	177	157	160	+2.3	+7.6
Group.....number of contracts	114	71	75	1,196	819	-31.5	1913	1980	1500	2220	1980	2260	1420	-37.7	-5.3
Total insurance.....thous. of policies and contracts	784	784	751	6,951	7,023	+1.0	1913	175	163	213	188	170	170	0.0	+4.4
Policies and certificates:															
Total.....number (policies and certificates)	800,857	797,910													-0.4
Group insurance.....number (certificates)	17,878	14,828													-17.1
Amount of new insurance (45 companies):															
Ordinary.....thous. of dolls.	536,897	484,066	455,448	4,104,101	4,408,948	+7.4	1913	355	338	416	400	374	338	-9.7	-0.1
Industrial.....thous. of dolls.	135,015	141,525	127,000	1,143,052	1,243,431	+8.6	1913	256	245	334	268	260	273	+4.8	+11.4
Group.....thous. of dolls.	31,343	22,049	21,980	239,662	224,670	-5.9	1913	1243	1266	2016	1240	1505	1322	-26.8	+4.4
Total insurance.....thous. of dolls.	703,255	649,439	634,517	5,485,904	5,877,046	+7.1	1913	336	322	410	360	357	329	-7.7	+2.4
Premium collections (45 companies):															
Ordinary.....thous. of dolls.	144,589	136,175	96,209	793,311	1,021,245	+28.7	1913	250	247	349	344	371	350	-5.5	+41.5
Industrial.....thous. of dolls.	30,758	32,530	29,006	224,608	251,112	+11.8	1913	268	269	306	304	285	302	+5.8	+12.1
Group.....thous. of dolls.	2,879	2,359	1,925	15,795	19,467	+23.2	1913	5361	5347	6764	6336	7997	6497	-18.8	+21.5
Total.....thous. of dolls.	178,217	171,044	127,140	1,033,716	1,291,823	+25.0	1913	288	285	344	340	358	314	-4.0	+34.5
Admitted life insurance assets (41 companies):															
Grand total.....mills. of dolls.	8,133	8,181	7,470				1923	100	101	108	109	110	110	+0.7	+0.5
Mortgage loans—															
Total.....mills. of dolls.	3,162	3,195	2,760				1923	101	102	114	116	117	119	+1.0	+15.8
Farm.....mills. of dolls.	1,416	1,425	1,291				1923	102	102	111	111	112	113	+0.6	+10.4
All other.....mills. of dolls.	1,745	1,770	1,469				1923	101	103	118	120	122	124	+1.4	+20.5
Bonds and stocks (book values):															
Total.....mills. of dolls.	3,424	3,440	3,330				1923	100	100	102	103	103	103	+0.5	+3.3
Government.....mills. of dolls.	1,103	1,098	1,201				1923	100	99	92	91	90	90	-0.5	-5.6
Railroad.....mills. of dolls.	1,855	1,869	1,765				1923	101	101	105	105	106	107	+0.8	+5.9
Public utilities.....mills. of dolls.	370	376	285				1923	101	101	126	128	131	134	+1.6	+31.9
All others.....mills. of dolls.	97	97	79				1923	103	102	121	125	125	126	0.0	+22.8
Policy loans and premium notes.....mills. of dolls.	1,004	1,007	936				1923	100	101	106	107	108	108	+0.3	+7.6
Other admitted assets.....mills. of dolls.	543	540	414				1923	96	97	113	116	118	117	-0.6	+21.6
<i>(Life Insurance Sales Research Bureau)</i>															
Sales of ordinary life insurance (81 companies):															
United States total.....thous. of dolls.	591,346	508,389	538,943	4,401,402	4,669,064	+6.1	1921	126	127	150	121	139	120	-14.0	-5.5
Eastern manuf. district.....thous. of dolls.	232,179	189,574	199,159	1,693,280	1,898,226	+12.0	1921	134	129	164	135	150	123	-15.4	-4.8
Western manuf. district.....thous. of dolls.	125,260	112,012	121,745	961,739	1,015,764	+5.6	1921	132	135	155	126	139	121	-10.6	-8.0
Western agric. district.....thous. of dolls.	97,648	82,024	88,466	724,923	704,737	-2.8	1921	115	109	123	90	120	101	-16.0	-7.3
Southern district.....thous. of dolls.	73,215	68,203	65,431	577,955	579,186	+0.2	1921	122	120	138	127	128	119	-6.9	-0.3
Far Western district.....thous. of dolls.	63,014	50,576	60,242	441,505	471,131	+6.7	1921	142	142	160	112	149	133	-10.2	-6.1

<sup>13</sup> Cumulatives are for the nine months' period ending September 30.

<sup>14</sup> Relative to July, 1919.

<sup>15</sup> Taxes collected pursuant to the revenue act of 1918 were at the rate of 1 cent for each 10-cent admission charge or fraction thereof. The revenue act of 1921 exempted all admissions less than 10 cents, while the revenue act of 1924, effective as of July 3, 1924, exempted all admissions of 50 cents or under.

TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1

In many cases September figures are now available and may be found in the special table on page 26

	NUMERICAL DATA					Per ct. Increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent increase (+) or decrease (-)	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924				August from July	August, 1924, from August, 1923
	July	August		1923	1924			July	Aug.	May	June	July	Aug.		
<b>BANKING AND FINANCE—Continued</b>															
<b>Banking</b>															
Debts to individual accounts:															
New York City.....mills. of dolls.	21,460	20,916	16,160	160,350	169,817	+5.9	1910	90	80	105	108	106	103	-2.6	+29.2
Outside New York City.....mills. of dolls.	18,662	17,776	17,303	150,260	148,339	-1.3	1919	104	99	106	104	106	101	-4.7	+2.7
Bank clearings:															
New York City.....mills. of dolls.	21,127	20,342	14,778	143,651	160,934	+12.0	1913	211	187	263	253	268	238	-3.7	+37.7
Outside New York City.....mills. of dolls.	16,240	15,247	14,596	124,972	126,147	+0.9	1913	268	254	276	266	282	265	-6.1	+4.5
Federal reserve banks:															
Bills discounted.....mills. of dolls.	294	263	816				1919	39	42	22	18	15	14	-10.5	-67.6
Notes in circulation.....mills. of dolls.	1,762	1,741	2,225				1919	84	85	72	70	67	67	-1.2	-20.8
Total investments.....mills. of dolls.	531	593	267				1919	46	45	71	80	90	100	+11.7	+122.1
Total reserves.....mills. of dolls.	3,260	3,202	3,201				1919	146	146	147	149	140	146	-1.8	0.0
Total deposits.....mills. of dolls.	2,165	2,150	1,908				1919	98	99	103	109	112	111	-0.7	+12.7
Reserve ratio.....per cent.	83.0	82.3	77.5				1919	156	154	165	165	165	164	-0.6	+6.5
Federal reserve member banks:															
Total loans and discounts.....mills. of dolls.	12,265	12,434	11,708				1921	98	98	100	102	103	104	+1.4	+6.2
Total investments.....mills. of dolls.	4,987	5,091	4,537				1921	135	135	138	143	148	151	+2.1	+12.2
Net demand deposits.....mills. of dolls.	12,233	12,419	10,850				1919	105	103	108	112	116	117	+1.5	+14.1
Interest rates:															
New York call loans.....per cent.	2.10	2.00	4.95				1913	152	150	110	08	64	61	-4.7	-59.3
Commercial paper, 60-90 days.....per cent.	3.53	3.25	5.10				1913	89	92	77	71	64	50	-7.6	-35.9
Savings deposits, by Federal reserve districts (balance to credit of depositors):															
Total, 848 banks.....thous. of dolls.	7,070,720	7,087,421	5,625,963				1920	122	122	129	130	130	130	+0.2	+7.0
Boston, 64 banks.....thous. of dolls.	1,256,927	1,261,004	1,194,162				1920	116	115	121	121	121	122	+0.3	+5.6
New York, 30 banks.....thous. of dolls.	1,974,972	1,977,476	1,854,412				1920	121	121	127	129	129	129	+0.1	+6.6
Philadelphia, 78 banks.....thous. of dolls.	480,816	490,960	461,922				1920	110	119	125	125	126	126	+0.2	+6.3
Cleveland, 18 banks.....thous. of dolls.	479,171	480,963	432,286				1920	125	125	136	135	130	139	+0.4	+11.3
Richmond, 91 banks.....thous. of dolls.	317,903	322,551	288,662				1920	128	128	137	140	141	143	+1.5	+11.7
Atlanta, 96 banks.....thous. of dolls.	228,026	229,159	215,358				1920	130	128	136	139	135	136	+0.5	+6.4
Chicago, 209 banks.....thous. of dolls.	902,603	901,674	858,657				1920	114	114	120	122	120	120	-0.1	+5.0
St. Louis, 32 banks.....thous. of dolls.	138,176	138,576	130,168				1920	143	144	154	153	153	153	+0.3	+6.5
Minneapolis, 15 banks.....thous. of dolls.	90,656	90,772	88,820				1920	124	124	125	127	126	127	+0.1	+2.2
Kansas City, 50 banks.....thous. of dolls.	108,921	109,229	103,892				1920	130	128	136	138	135	135	+0.3	+5.1
Dallas, 85 banks.....thous. of dolls.	66,824	66,811	60,716				1920	135	136	147	152	149	149	0.0	+10.0
San Francisco, 72 banks.....thous. of dolls.	1,016,725	1,018,256	936,938				1920	134	134	143	146	145	146	+0.2	+8.7
U. S. Postal Savings.....thous. of dolls.	132,915	133,929	132,502				1913	331	333	335	334	334	337	+0.8	+1.1
New York State Savings banks.....thous. of dolls.	3,207,064	3,538,712					1913			180	160	189	205	+8.3	-----
<b>Public Finance</b>															
Government debt:															
Interest-bearing.....mills. of dolls.	20,991	20,981	21,902				1919	87	87	84	83	83	83	0.0	-4.2
Total gross debt.....mills. of dolls.	21,254	21,245	22,201				1919	87	87	85	83	83	83	0.0	-4.3
Short-term debt.....mills. of dolls.	8,081	8,071	5,396				1919	68	67	103	100	100	100	-0.1	+9.2
Customs receipts.....thous. of dolls.	43,945	45,621	42,500	398,730	365,444	-8.3	1913	163	160	171	163	166	172	+3.8	+7.3
Total ordinary receipts.....thous. of dolls.	195,704	193,763	235,505	2,577,333	2,421,064	-5.9	1913	341	300	316	316	324	308	-5.1	-21.1
Expenditures chargeable to ordinary receipts.....thous. of dolls.	207,995	190,892	234,498	2,310,708	2,036,252	-12.2	1913	401	388	423	476	344	326	-5.3	-16.0
Money in circulation:															
Total.....mills. of dolls.	4,665	4,774	4,778				1919	98	100	100	99	99	100	+2.3	-0.1
Per capita.....dollars.	41.36	42.28	42.85				1919	93	95	95	93	92	94	+2.2	-1.3
<b>Business Failures</b>															
Liabilities:															
Total commercial.....thous. of dolls.	36,813	55,154	34,335	329,436	396,427	+20.3	1913	157	150	160	149	161	242	+49.8	+60.6
Manufacturing establishments.....thous. of dolls.	20,022	29,924	15,988	160,121	225,677	+40.9	1913	185	154	171	161	193	269	+49.5	+87.2
Trade establishments.....thous. of dolls.	12,421	16,361	13,125	135,782	134,020	-1.3	1913	112	137	160	155	180	171	+31.7	+24.7
Agents and brokers.....thous. of dolls.	4,370	8,869	5,222	33,533	36,729	+9.5	1913	205	182	122	92	152	309	+103.0	+69.6
Firms:															
Total commercial.....number.	1,615	1,520	1,819	12,274	13,920	+13.4	1913	92	99	136	120	121	114	-5.9	+15.2
Manufacturing establishments.....number.	416	414	395	3,156	3,601	+14.1	1913	90	109	144	124	118	117	-0.5	+7.5
Trade establishments.....number.	1,124	1,024	868	8,706	9,537	+9.5	1913	89	96	131	113	121	110	-8.9	+15.3
Agents and brokers.....number.	75	82	46	412	652	+58.3	1913	98	85	174	156	139	152	+9.3	+78.3
<b>Dividends and Interest Payments</b>															
(For the following month) <sup>11</sup>															
Grand total.....thous. of dolls.	198,370	313,840	259,636	2,654,987	2,840,376	+7.0	1913	127	175	206	268	134	212	+58.2	+20.9
Dividend payment:															
Total.....thous. of dolls.	79,870	60,815	57,936	737,268	770,371	+4.5	1913	111	83	93	152	114	87	-23.9	+5.0
Indus. and misc. corp.....thous. of dolls.	43,900	40,280	38,601	402,016	417,220	+3.8	1913	111	100	101	141	114	104	-8.3	+4.3
Steam railroads.....thous. of dolls.	31,175	16,150	15,325	220,930	228,995	+3.7	1913	124	62	89	118	126	65	-48.2	+5.4
Street railways.....thous. of dolls.	4,795	4,515	4,010	57,380	57,601	+0.4	1913	87	82	79	79	98	92	-5.8	+10.1
<b>New Capital Issues</b>															
Total corporation (Commercial and Financial Chronicle):															
Purpose of issue—															
New capital.....thous. of dolls.	195,118	194,987	111,657	1,782,168	2,099,907	+17.8	1920	58	49	198	112	86	86	-0.1	+74.6
Refunding.....thous. of dolls.	43,184	92,562	21,388	427,421	350,378	-18.0	1920	7	100	228	296	202	435	+115.0	+334.2
Kind of issue—															
Stocks.....thous. of dolls.	39,876	34,292	14,557	484,668	588,009	+21.4	1920	24	16	279	34	45	38	-14.0	+135.6
Bonds and notes.....thous. of dolls.	239,302	160,695	97,100	1,704,550	1,800,090	+5.6	1920	70	61	157	181	152	102	-32.8	+65.5
Bond issues classified—															
Railroads—															
New capital.....thous. of dolls.	50,829	39,340	25,895	278,663	451,700	+62.1	1919	202	311	851	1270	611	473	-22.6	+51.9
Refunding.....thous. of dolls.	15,200	77,000	None.	26,073	186,239	+614.3	1919	0	0	1453	1468	518	2625	+408.6	0.0
Public utilities—															
New capital.....thous. of dolls.	73,736	54,371	24,879	410,402	853,442	+108.0	1919	254	255	2841	979	756	557	-26.3	+118.5
Refunding.....thous. of dolls.	18,177	470	16,304	175,832	120,773	-31.3	1919	6	345	33	1058	384	10	-97.4	-97.1
Industrials—															
New capital.....thous. of dolls.	9,763	11,231	2,485	421,816	223,772	-47.0	1919	411	23	481	132	92	106	+15.0	+352.0
Refunding.....thous. of dolls.	10,807	7,029	None.	70,043	51,611	-34.7	1919	85	0	456	21	1146	745	-34.0	0.0

<sup>11</sup> Twelve months' average, July to June, inclusive, ending the year indicated.

<sup>12</sup> Relative to July, 1919.

<sup>13</sup> Totals given in cumulative columns are for the nine months' period ending September 30.

## TREND OF BUSINESS MOVEMENTS—Continued

NOTE.—Data on the following items for the period January, 1922, to June, 1924, may be found in the August quarterly issue of the SURVEY (No. 36). Detailed tabulations of September new items appear at the end of this issue. See Contents, p. 1  In many cases September figures are now available and may be found in the special table on page 26	NUMERICAL DATA					Per ct. Increase (+) or decrease (-) cumulative 1924 from 1923	BASE YEAR OR PERIOD	RELATIVE NUMBERS						Per cent Increase (+) or decrease (-)	
	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July		Aug. 1924, from Aug. 1923	
	July	August		1923	1924			July	Aug.	May	June	July	Aug.		
<b>BANKING AND FINANCE—Continued</b>															
<b>New Capital Issues—Continued</b>															
Total corporations (Journal of Commerce).....thous. of dolls..	275, 834	272, 220	137, 423	2, 508, 358	2, 048, 369	-18.3	1913	173	100	132	211	201	196	-1.3	+9.1
States and municipalities:															
Permanent loans.....thous. of dolls..	104, 864	115, 949	62, 323	745, 976	1, 051, 202	+40.9	1913	198	153	353	841	398	349	+13.4	+90.8
Temporary loans.....thous. of dolls..	68, 353	71, 955	41, 003	349, 320	545, 755	+56.2	1913	151	162	201	130	170	179	-5.3	+75.5
New incorporations.....thous. of dolls..	572, 196	393, 950	335, 462	6, 398, 427	4, 823, 600	-24.6	1913	421	195	362	264	332	232	-30.3	+18.9
<b>Agricultural Loans</b>															
<b>By land banks:</b>															
Total closed.....thous. of dolls..	16, 745	15, 254	23, 424	296, 225	167, 014	-43.6	1919	163	147	120	114	105	96	-8.9	-34.9
Federal farm loan banks.....thous. of dolls..	11, 928	10, 396	14, 273	134, 254	119, 855	-10.7	1919	126	123	116	111	103	90	-12.8	-57.2
Joint-stock land banks.....thous. of dolls..	4, 817	4, 858	9, 151	161, 971	47, 159	-70.9	1919	262	212	133	123	111	112	+0.9	-46.9
<b>By War Finance Corporation:</b>															
<b>With banks and livestock loan companies—</b>															
Advancements.....thous. of dolls..	422	305	316	11, 164	7, 718	-30.9	1922	3	2	6	3	3	2	-27.7	-3.5
Repayments.....thous. of dolls..	1, 671	2, 019	3, 864	57, 480	16, 121	-72.0	1922	39	47	25	18	19	23	+12.6	-47.0
Balance.....thous. of dolls..	61, 239	59, 495	90, 415	548, 147	508, 068	-40.1	1922	56	54	38	37	37	36	-2.6	-34.2
<b>With cooperative market associations—</b>															
Advancements.....thous. of dolls..	None.	None.	None.	7, 325	149	-98.0	1922	0	0	0	0	0	0	0.0	0.0
Repayments.....thous. of dolls..	23	None.	2, 741	14, 500	1, 127	-92.2	1922	101	197	16	0	2	0	0.0	0.0
Balance.....thous. of dolls..	1, 270	1, 270	4, 603	75, 882	12, 575	-83.4	1922	101	65	18	18	18	18	0.0	-72.4
<b>Federal Intermediate Credit Banks</b>															
<b>Direct loans:</b>															
Closed.....thous. of dolls..	3, 498	2, 957			28, 221										
Balance end of month.....thous. of dolls..	28, 246	27, 417			232, 454										-15.5
<b>Rediscounts:</b>															
Closed.....thous. of dolls..	2, 918	2, 537			22, 792										
Balance end of month.....thous. of dolls..	21, 279	21, 456			138, 488										+0.8
<b>Stocks and Bonds</b>															
<b>Stock prices, closing:</b>															
25 industrials, average.....dolls. per share..	113.53	119.16	102.95				1913	176	177	183	157	195	205	+5.0	+15.6
25 railroads, average.....dolls. per share..	68.39	71.06	66.24				1913	70	68	75	78	82	86	+3.9	+26.4
103 stocks, average.....dolls. per share..	88.44	89.55	86.20				1921	98	102	95	100	105	106	+1.6	+4.2
Stocks:															
N. Y. Stock Exchange.....thous. of shares..	24, 226	22, 427	13, 126	158, 996	161, 295	+1.4	1913	183	190	194	213	359	324	-7.4	+70.9
<b>Bond sales:</b>															
Miscellaneous.....thous. of dolls..	273, 131	244, 041	116, 604	1, 352, 187	1, 807, 937	+33.7	1910	173	163	253	403	353	342	-10.7	+109.3
Liberty-Victory.....thous. of dolls..	69, 014	62, 231	41, 776	839, 028	635, 870	+18.0	1919	26	16	39	43	29	26	-8.5	+43.0
Total.....thous. of dolls..	341, 145	306, 272	158, 380	1, 889, 213	2, 443, 807	+29.4	1919	60	51	88	127	111	99	-10.2	+95.9
<b>Bond prices:</b>															
Highest-grade rails.p. ct. of par, 4% bond..	87.22	86.00	83.66				1915	92	93	94	96	97	96	-1.0	+3.2
Second-grade rails.p. ct. of par, 4% bond..	73.58	73.52	67.81				1915	90	88	93	96	97	97	0.0	+10.2
Public utility.....p. ct. of par, 4% bond..	70.93	71.57	66.35				1915	89	90	91	94	96	97	+1.0	+7.8
Industrial.....p. ct. of par, 4% bond..	73.48	74.14	72.02				1915	102	102	103	104	101	105	+1.0	+2.9
Comb. price index.p. ct. of par, 4% bond..	75.81	75.93	71.86				1915	93	91	95	97	99	99	0.0	+5.3
5 Liberty bonds.....p. ct. of par..	102.97	102.10	98.75				1921	106	106	108	110	110	110	0.0	+3.8
16 foreign governments and city.....p. ct. of par..	102.41	103.84	100.17				1921	109	105	108	110	111	112	+0.9	+3.7
Comb. price index, 66 bonds.p. ct. of par..	96.91	96.63	93.53				1921	110	110	111	113	114	113	-0.9	+2.7
Municipal bond yield.....per cent..	4.14	4.12	4.35				1913	96	98	96	93	93	93	0.0	-5.1
<b>Gold and Silver</b>															
<b>Gold:</b>															
Domestic receipts at mint.....fine ounces..	90, 089	92, 132	99, 880	612, 949	651, 397	+6.3	1913	63	67	63	44	61	62	+2.3	-7.8
Rand output.....thous. of ounces..	829, 437	809, 571	769, 371	6, 040, 228	6, 303, 043	+4.1	1913	103	105	110	100	113	110	-2.4	+5.2
Imports.....thous. of dolls..	18, 834	18, 180	32, 856	192, 717	203, 226	+36.6	1913	520	610	774	474	355	342	-3.6	-44.8
Exports.....thous. of dolls..	327	2, 397	2, 201	25, 014	6, 579	-73.7	1913	7	29	8	4	4	31	+633.0	+5.9
<b>Silver:</b>															
Production.....thous. of fine oz..	4, 492	5, 491	5, 203	45, 280	42, 043	-7.1	1913	97	95	105	94	81	99	+22.2	+3.7
Imports.....thous. of dolls..	7, 128	7, 042	6, 460	45, 861	48, 689	+6.9	1913	337	216	189	163	238	236	-1.2	+5.9
Exports.....thous. of dolls..	9, 190	6, 632	7, 032	38, 525	70, 400	+82.7	1913	119	134	185	165	176	165	-6.1	+22.8
Price at New York.....dolls. per fine oz..	.672	.685	.628	5, 222	5, 238	+0.3	1913	105	105	110	112	112	115	+1.9	+9.1
Price at London.....pence per standard oz..	34.509	34.213	30.952	253, 556	271, 012	+6.9	1913	112	112	123	126	125	124	-0.9	+10.5
<b>FOREIGN EXCHANGE RATES</b>															
<b>Europe:</b>															
England.....dolls. per £ sterling..	4.37	4.50	4.56				Par.	94	94	90	89	90	92	+3.0	-1.3
France.....dolls. per franc..	.051	.055	.057				Par.	31	30	30	27	26	23	+7.6	-3.5
Italy.....dolls. per lire..	.043	.044	.043				Par.	22	22	23	23	23	23	+2.8	+2.3
Belgium.....dolls. per franc..	.046	.050	.040				Par.	25	24	25	24	24	26	+6.7	+5.7
Netherlands.....dolls. per guilder..	.379	.388	.393				Par.	98	98	93	83	91	97	+2.4	-1.3
Sweden.....dolls. per krona..	.266	.266	.266				Par.	99	99	99	99	99	99	0.0	0.0
Switzerland.....dolls. per franc..	.182	.188	.181				Par.	91	91	92	92	94	97	+3.3	+3.9
<b>Asia:</b>															
Japan.....dolls. per yen..	.414	.413	.489				Par.	98	98	81	82	83	83	-0.2	-15.5
India.....dolls. per rupee..	.313	.323	.305				Par.	63	63	63	63	64	66	+3.2	+5.9
<b>Americas:</b>															
Canada.....dolls. per Canadian doll..	.993	.999	.977				Par.	97	98	98	98	99	100	+0.6	+2.3
Argentina.....dolls. per gold peso..	.741	.767	.745				Par.	81	77	77	77	77	78	+3.5	+3.0
Brazil.....dolls. per milreis..	.099	.099	.098				Par.	32	30	34	33	31	31	0.0	+1.0
Chile.....dolls. per paper peso..	.101	.100	.122				Par.	65	63	56	51	52	51	-1.0	-18.0
General index foreign exch.....index number..							Par.	63	62	62	60	59	61	+3.4	-1.6

## TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923		1924		August from July	August, 1924, from August, 1923		
	July	August		1923	1924			July	Aug.	July	Aug.				
<b>U. S. FOREIGN TRADE</b>															
<b>Imports</b>															
Grand total.....thous. of dolls.	276,819	254,630	275,438	2,650,492	2,382,868	-10.1	1913	192	184	203	183	185	170	-8.0	-7.6
By grand divisions:															
Europe—															
Total.....thous. of dolls.	82,040	79,923	84,505	779,461	682,261	-12.5	1913	115	117	117	111	114	111	-2.6	-5.4
France.....thous. of dolls.	10,720	11,060	11,030	97,213	92,735	-4.6	1913	85	95	97	81	93	96	+3.2	+0.3
Germany.....thous. of dolls.	12,502	11,886	13,777	104,700	87,770	-16.2	1913	86	90	64	60	81	77	-4.9	-13.7
Italy.....thous. of dolls.	5,049	4,108	5,646	57,716	43,163	-25.2	1913	124	122	107	105	110	89	-18.6	-27.2
United Kingdom.....thous. of dolls.	23,050	25,877	24,721	238,488	222,232	-23.0	1913	124	109	115	108	102	114	+12.3	+4.7
North America—															
Total.....thous. of dolls.	81,137	70,051	69,396	706,765	705,691	-0.2	1913	239	214	286	246	250	216	-13.7	+0.9
Canada.....thous. of dolls.	32,115	30,279	35,794	270,651	262,490	-3.0	1913	304	302	282	279	271	256	-5.7	-15.4
South America—															
Total.....thous. of dolls.	41,368	34,433	29,157	330,537	307,261	-7.0	1913	194	176	235	232	250	208	-16.8	+18.1
Argentina.....thous. of dolls.	6,494	4,277	6,017	98,069	54,299	-44.6	1913	501	282	352	334	305	201	-34.1	-28.9
Asia and Oceania—															
Total.....thous. of dolls.	69,325	67,374	68,438	765,021	637,819	-16.6	1913	344	336	317	263	263	256	-2.8	-23.8
Japan.....thous. of dolls.	26,755	29,613	31,943	234,518	207,166	-11.7	1913	365	387	330	261	324	359	+10.7	-7.3
Africa, total.....thous. of dolls.	2,947	2,848	3,944	63,706	49,836	-27.5	1913	207	199	162	244	140	144	-3.4	-27.8
By class of commodities:															
Crude materials for use in manufacturing.....thous. of dolls.	89,171	83,630	94,589	1,018,310	801,019	-21.3	1913	212	187	206	176	177	166	-6.2	-11.6
Foodstuffs in crude condition and food animals.....thous. of dolls.	39,145	31,450	21,058	226,689	275,151	+21.4	1913	129	114	204	186	213	171	-19.6	+19.5
Foodstuffs, partly or wholly manufactured.....thous. of dolls.	40,389	30,400	33,010	354,970	358,116	+0.8	1913	228	200	306	253	245	184	-24.7	-7.9
Manufactures for further use in manufacturing.....thous. of dolls.	45,270	47,211	58,130	508,017	424,599	-16.4	1913	193	205	172	171	160	166	+4.3	-18.8
Manufactures ready for consumption.....thous. of dolls.	62,108	60,128	66,983	504,698	482,938	-4.3	1913	182	196	179	176	181	195	-3.2	-10.2
Miscellaneous.....thous. of dolls.	736	1,781	1,668	7,798	11,045	+41.0	1913	29	135	35	34	60	144	+142.0	+6.8
<b>Exports</b>															
Grand total, including reexports.....thous. of dolls.	276,734	330,896	310,966	2,558,711	2,697,356	+5.4	1913	146	150	162	148	134	160	+10.6	+6.4
By grand divisions:															
Europe—															
Total.....thous. of dolls.	126,071	150,349	136,763	1,212,552	1,339,514	+10.5	1913	102	109	130	114	101	125	+24.0	+14.3
France.....thous. of dolls.	13,179	20,600	18,537	165,200	162,099	+4.4	1913	129	145	172	166	103	161	+56.3	+11.1
Germany.....thous. of dolls.	12,536	19,281	23,260	191,994	237,392	+23.6	1913	85	79	97	61	44	66	+50.2	-17.1
Italy.....thous. of dolls.	8,142	13,225	8,929	94,534	105,616	+11.7	1913	140	138	171	184	124	202	+62.4	+48.1
United Kingdom.....thous. of dolls.	56,608	65,725	53,001	478,594	518,270	+8.3	1913	91	108	127	105	115	134	+16.1	+24.0
North America—															
Total.....thous. of dolls.	83,337	94,513	99,050	733,559	374,250	-49.0	1913	190	198	176	169	166	189	+13.4	-4.6
Canada.....thous. of dolls.	45,213	50,348	60,579	448,891	375,217	-16.4	1913	175	180	143	142	135	150	+11.4	-16.9
South America—															
Total.....thous. of dolls.	23,352	30,536	24,420	183,258	201,262	+9.8	1913	193	200	203	212	191	250	+30.8	+25.0
Argentina.....thous. of dolls.	8,778	12,399	11,783	80,191	73,890	-7.9	1913	210	257	193	196	192	271	+41.3	+5.2
Asia and Oceania—															
Total.....thous. of dolls.	39,024	43,375	45,911	387,800	436,033	+12.4	1913	291	265	318	282	225	250	+11.1	-5.5
Japan.....thous. of dolls.	8,423	9,630	13,139	141,916	147,610	+4.0	1913	350	252	307	184	162	185	+14.3	-28.7
Africa, total.....thous. of dolls.	4,956	6,123	4,822	41,543	46,297	+11.4	1913	231	200	234	221	206	254	+23.5	+27.0
Total, domestic exports only.....thous. of dolls.	270,697	325,065	304,735	2,506,881	2,635,431	+5.1	1913	145	149	160	146	133	159	+20.1	+6.7
By classes of commodities:															
Crude materials for use in manufacturing.....thous. of dolls.	55,972	62,913	65,448	577,880	671,205	+16.1	1913	95	102	120	97	87	98	+12.4	-3.9
Foodstuffs in crude condition and food animals.....thous. of dolls.	12,673	31,596	23,597	179,225	125,967	-29.7	1913	138	169	75	106	90	224	+149.3	+32.2
Foodstuffs, partly or wholly manufactured.....thous. of dolls.	37,367	44,534	42,635	377,187	357,466	-5.2	1913	139	158	139	126	138	165	+19.2	+4.5
Manufactures for further use in manufacturing.....thous. of dolls.	46,340	47,176	45,813	372,873	402,985	+8.1	1913	149	139	161	153	140	143	+1.8	+3.0
Manufactures ready for consumption.....thous. of dolls.	118,126	138,369	126,779	995,907	1,073,991	+7.8	1913	198	195	226	210	181	212	+17.1	+9.1
Miscellaneous.....thous. of dolls.	310	477	156	3,809	3,787	-0.6	1913	28	2	37	48	47	71	+49.5	+158.5

## TREND OF BUSINESS MOVEMENTS—Continued

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	1924		Corresponding month, July or August, 1923	CUMULATIVE TOTAL FROM JANUARY 1 THROUGH LATEST MONTH				1923	1923		1924				August from July	August 1924, from August, 1923
	July	August		1923	1924				July	Aug.	July	Aug.	May	June		
<b>TRADE AND INDUSTRY OF FOREIGN COUNTRIES</b>																
<b>United Kingdom</b>																
Imports (value):																
Total.....thous. of £ sterling..	108, 115	102, 196	88, 743	704, 319	808, 755	+14.6	1913	120	139	191	138	169	160	-3.5	+15.2	
Food, drink, tobacco.....thous. of £ sterling..	47, 534	46, 942	44, 070	334, 012	357, 772	+7.1	1913	146	162	216	167	197	194	-1.2	+6.5	
Raw material.....thous. of £ sterling..	31, 693	28, 579	22, 338	198, 420	252, 364	+27.2	1913	69	95	166	110	135	122	-9.8	+27.9	
Manufactured articles.....thous. of £ sterling..	28, 190	26, 156	21, 774	168, 628	194, 423	+15.3	1913	126	135	168	135	175	162	-7.2	+20.1	
Exports (value):																
Total.....thous. of £ sterling..	71, 283	66, 288	60, 103	502, 281	526, 032	+4.7	1913	136	137	161	142	163	151	-7.0	+10.3	
Food, drink, tobacco.....thous. of £ sterling..	4, 646	4, 370	3, 428	25, 774	34, 332	+33.2	1913	115	130	154	140	171	161	-3.9	+27.5	
Raw material.....thous. of £ sterling..	8, 286	7, 824	10, 223	88, 726	71, 934	-16.0	1913	168	176	167	134	142	134	-5.6	-21.5	
Manufactured articles.....thous. of £ sterling..	57, 172	53, 135	45, 446	379, 831	411, 623	+8.4	1913	130	133	162	144	167	155	-7.1	+16.9	
Reexport (value):																
Total.....thous. of £ sterling..	10, 175	8, 970	6, 129	77, 790	93, 271	+19.9	1913	65	67	143	110	111	94	-11.8	+46.4	
Food, drink, tobacco.....thous. of £ sterling..	2, 299	1, 925	1, 232	13, 671	18, 779	+37.4	1913	129	93	171	129	173	145	-10.3	+56.3	
Raw material.....thous. of £ sterling..	4, 890	4, 306	3, 337	47, 949	52, 030	+6.5	1913	67	63	137	109	92	61	-11.9	+24.0	
Manufactured articles.....thous. of £ sterling..	2, 968	2, 735	1, 559	17, 129	21, 410	+25.0	1913	100	64	144	102	121	111	-7.9	+75.4	
Exports of key commodities (quantities):																
Cotton piece goods.....thous. of sq. yds..	384, 428	374, 281	330, 485	2, 757, 000	2, 984, 968	+6.3	1920	66	69	107	94	104	101	-2.6	+13.3	
Woolen and worsted tissues.....thous. of sq. yds..	26, 489	22, 644	19, 122	141, 596	154, 564	+9.2	1920	93	66	74	67	119	102	-14.5	+18.4	
Iron and steel.....thous. of long tons..	341	301	324	2, 853	2, 670	-6.4	1913	74	78	98	79	82	73	-11.7	-7.1	
Coal.....thous. of long tons..	5, 488	5, 075	6, 680	53, 191	41, 694	-21.6	1913	111	108	90	60	90	83	-7.5	-22.9	
Production:																
Pig iron.....thous. of long tons..	612	589	600	5, 059	4, 991	-1.3	1913	77	70	76	71	72	69	-3.6	-1.8	
Steel ingots.....thous. of long tons..	693	528	585	5, 679	5, 670	-0.2	1913	98	91	127	102	106	83	-23.8	-9.4	
Coal.....thous. of metric tons..	21, 891	20, 702	21, 756	187, 356	185, 408	-1.0	1913	90	89	100	94	90	85	-5.4	-4.8	
Stocks, zinc.....short tons..	393	495	1, 128	9, 243	6, 368	-31.1	1920	5	4	3	3	2	2	+26.0	-56.1	
Employment:																
Trade-unions.....p. ct. employed..	92.6		88.9				1913	91	91	95	95	95				
<b>Belgium</b>																
Production: Zinc.....short tons..	14, 330	14, 638	12, 230	104, 493	117, 407	+12.4	1920	170	158	159	161	165	169	+2.1	+19.7	
<b>Canada</b>																
Total trade:																
Imports.....thous. of dolls..	72, 631	61, 970	78, 826	618, 299	548, 882	-11.2	1913	136	141	129	119	130	111	-14.7	-21.4	
Exports.....thous. of dolls..	88, 221	74, 822	81, 330	594, 491	638, 502	+7.4	1913	269	259	335	281	281	238	-15.2	-8.0	
Exports of key commodities (quantities):																
Canned salmon.....thous. of pounds..	2, 070	4, 947	1, 378	18, 216	31, 841	+74.8	1913	78	78	147	162	118	282	+134.0	+259.0	
Cheese.....thous. of pounds..	19, 929	18, 616	20, 666	47, 860	48, 843	+2.1	1913	103	160	14	25	154	144	-6.6	-9.9	
Wheat.....thous. of bushels..	16, 135	8, 184	11, 419	56, 671	133, 245	+53.4	1913	151	136	492	287	193	98	-49.3	-28.3	
Production:																
Pig iron.....thous. of long tons..	46	23	93	610	496	-18.7	1913	98	111	101	65	55	27	-50.0	-75.3	
Steel ingots.....thous. of long tons..	52	23	105	656	562	-14.3	1913	85	121	124	79	60	26	-55.8	-78.1	
Bank clearings.....mills. of dolls..	1, 404	1, 202	1, 258	10, 011	10, 128	+1.2	1913	165	162	178	158	161	155	-14.4	-4.5	
Bond issues:																
Govt. and provincial.....thous. of dolls..	42, 036	20, 000	None	61, 240	103, 511	+69.0	1913	0	0	89	107	051	452	-32.4	0.0	
Municipal.....thous. of dolls..	6, 598	4, 306	1, 091	72, 449	62, 132	-14.2	1913	36	11	55	77	65	45	-34.7	+294.7	
Corporation.....thous. of dolls..	6, 324	2, 575	900	80, 211	65, 755	+6.9	1913	70	15	79	49	102	42	-59.3	+182.1	
Employment:																
Total (1st of following month).....index number..							1920	100	100	95	90	95	93	-2.1	-7.0	
Newsprint paper:																
Production.....short tons..	113, 470	113, 763	113, 684	838, 425	902, 391	+7.6	1919	156	169	175	160	179	169	+0.3	+0.2	
Shipments.....short tons..	109, 831	112, 148	112, 818	827, 711	895, 902	+8.2	1919	152	166	173	167	162	165	+2.1	-0.6	
Stocks.....short tons..	18, 020	20, 450	15, 631				1919	118	124	165	122	150	170	+8.1	+30.8	
Exports (total printing).....short tons..	105, 133	94, 486	104, 668	748, 292	684, 777	+18.2	1919	168	189	185	173	180	171	-10.1	-9.6	
Building contracts awarded.....thous. of dolls..	23, 818	26, 664	27, 488	223, 649	179, 204	-19.9	1913	96	86	103	82	74	83	+11.9	-3.0	

\* July, 1923.

\* Nine months, average, April to December, inclusive.

\*\* Relative to January, 1920.

ARCHITECTURAL TERRA COTTA BOOKINGS<sup>1</sup>

MONTH	1919	1920	1921	1922	1923	1924
	<b>NET TONNAGE</b>					
January.....	255	6,090	4,280	7,709	16,004	16,240
February.....	732	8,953	3,850	5,585	10,126	13,227
March.....	1,862	7,184	4,815	14,144	15,386	12,022
April.....	3,693	14,987	8,017	13,134	14,320	13,011
May.....	3,481	4,385	4,253	9,990	9,432	10,171
June.....	6,217	4,743	7,280	15,801	10,775	10,807
July.....	5,912	4,716	6,780	11,399	8,057	13,745
August.....	6,991	3,268	5,907	13,552	10,630	8,685
September.....	8,261	3,511	7,751	10,501	8,604	-----
October.....	7,502	2,576	6,532	6,837	9,112	-----
November.....	12,074	4,804	6,281	10,639	10,233	-----
December.....	6,044	2,326	5,384	6,907	12,990	-----
Total.....	63,024	67,543	71,160	126,288	135,669	-----
<b>Relative numbers (1919=100)</b>						
January.....	5	116	82	147	305	300
February.....	14	171	74	106	193	252
March.....	36	137	92	269	293	229
April.....	70	285	153	250	273	248
May.....	66	84	81	190	160	194
June.....	118	90	139	303	205	206
July.....	113	90	129	217	153	262
August.....	133	62	113	258	202	165
September.....	157	67	148	200	164	-----
October.....	143	49	124	130	174	-----
November.....	230	92	120	203	195	-----
December.....	115	44	103	132	247	-----
Average.....	100	107	113	200	215	-----
<b>VALUE<sup>2</sup></b>						
January.....	\$26,860	\$933,010	\$713,500	\$816,914	\$1,798,484	\$1,561,518
February.....	75,655	1,184,566	541,697	607,689	1,218,923	1,467,539
March.....	175,659	1,167,792	680,555	1,445,897	1,789,508	1,316,553
April.....	372,218	2,306,019	1,012,708	1,305,964	1,822,518	1,570,117
May.....	389,341	731,403	574,136	1,084,021	1,271,496	1,229,551
June.....	706,329	804,249	886,187	1,706,648	1,343,231	1,127,928
July.....	705,962	761,670	883,487	1,306,402	1,023,843	1,475,672
August.....	898,251	574,048	728,446	1,558,750	1,293,460	965,059
September.....	1,074,720	597,399	878,690	1,188,725	1,057,148	-----
October.....	1,034,230	434,288	694,870	818,442	1,028,891	-----
November.....	1,543,871	785,069	695,359	1,263,429	1,143,019	-----
December.....	819,477	383,328	623,176	850,035	1,384,922	-----
Total.....	7,822,570	10,742,841	8,912,811	13,952,916	10,175,443	-----
<b>Relative numbers (1919=100)</b>						
January.....	4	143	109	125	276	240
February.....	12	182	83	93	187	225
March.....	27	178	104	222	275	202
April.....	57	368	155	200	280	241
May.....	60	112	88	166	195	167
June.....	108	123	136	262	206	173
July.....	108	117	136	200	157	226
August.....	138	88	112	239	198	148
September.....	105	92	135	182	162	-----
October.....	159	67	107	126	158	-----
November.....	237	120	107	194	175	-----
December.....	126	59	96	130	212	-----
Average.....	100	137	114	178	207	-----

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census from the reports of 26 identical manufacturers who produced about 95 per cent of the architectural terra cotta made in 1922.

<sup>2</sup> Values exclude freight, cartage, duty, and setting charges.

## WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED\*

YEAR	CANE SUGAR								FLAXSEED				
	World total	Java	United States <sup>1</sup>	Brazil	Hawaii	Porto Rico	Cuba	India	World total	Argentina	India	United States	Canada
		May	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan. <sup>4</sup>	Apr.	Aug.	Aug.
	Thousands of short tons								Thousands of bushels				
1900-1913 average.....	9,971	1,514	311	38	507	363	2,295	2,614	110,092	31,989	19,570	19,505	12,040
1914.....	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,923	15,448	13,749	7,175
1915.....	12,776	1,797	139	496	593	494	3,437	2,950	103,287	45,010	15,880	14,030	10,628
1916.....	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,200	8,260
1917.....	14,508	1,960	240	493	577	454	3,957	3,709	41,003	4,032	21,040	9,164	5,935
1918.....	13,321	1,478	284	440	600	406	4,597	2,617	61,621	19,588	20,600	13,369	6,055
1919.....	13,799	1,473	122	490	556	485	4,209	3,361	61,602	30,775	9,400	7,250	5,473
1920.....	13,056	1,579	176	580	522	490	4,408	2,820	87,964	42,038	16,760	10,774	7,098
1921.....	14,563	1,900	328	551	592	408	4,517	2,925	83,288	50,470	10,500	8,029	4,112
1922.....	14,711	1,093	295	667	637	379	4,083	3,409	94,000	47,578	17,443	10,375	5,002
1923 latest estimates.....	15,505	1,976	166	470	640	445	4,539	3,658	127,000	58,684	21,320	17,400	7,140
1924 latest estimates.....										18,450	28,400	10,840	

<sup>1</sup> Louisiana and Texas.  
<sup>2</sup> Exports.

<sup>3</sup> From private sources.  
<sup>4</sup> New crop available in January of the year indicated; January, 1924, estimate is 63,225,000 bushels.

## WORLD PRODUCTION OF BEET SUGAR\*

YEAR	World total <sup>1</sup>	United States	Germany	Czechoslovakia	Russia	Poland	Netherlands	Belgium	France	Italy	Spain	Denmark	Sweden
	Thousands of short tons												
1900-1913 average.....	8,432	610	2,296	1,017	1,726	279	216	276	759	209	116	128	154
1914.....	8,331	722	2,721	1,004	1,879	230	310	215	331	166	112	168	170
1915.....	6,056	374	1,678	812	1,824	230	284	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	201	160	139	124	151
1917.....	5,208	765	1,726	534	1,134	263	215	136	221	162	154	149	144
1918.....	4,592	761	1,404	683	312	210	182	78	121	120	169	156	141
1919.....	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920.....	4,997	1,089	1,212	770	55	195	314	268	370	150	104	168	151
1921.....	5,443	1,074	1,416	726	61	198	412	315	319	234	80	156	250
1922.....	5,732	711	1,605	811	1,245	1,347	304	293	515	300	176	94	79
1923 latest estimates.....	6,468	927	1,246	1,064	393	457	275	330	546	353	167	115	165

<sup>1</sup> Crops in all countries here given are harvested beginning in September.  
<sup>2</sup> From private sources.

<sup>3</sup> Includes Ukraine; data from private sources.  
<sup>4</sup> Refined sugar in terms of raw on the basis of 95 per cent of the raw.

## WORLD PRODUCTION OF RICE\*

Country.....	World total <sup>1</sup>	India	Egypt	United States	Italy	Spain	Japan	Dutch East Indies <sup>1</sup>	Philippines
New crop available.....		Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
Millions of pounds (cleaned)									
Normal consumption (1900-1913).....		67,891		375	518		14,602		
1909-1913.....	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914.....	116,000	61,109	61	657	741	337	17,909	7,826	1,404
1915.....	126,000	73,315	551	804	763	320	17,569	7,964	1,100
1916.....	131,000	78,521	230	1,135	708	329	18,360	7,912	1,289
1917.....	134,000	80,638	487	965	716	322	17,143	8,323	1,745
1918.....	109,000	54,526	692	1,072	712	283	17,184	8,433	2,213
1919.....	128,000	71,743	244	1,166	662	412	19,106	9,179	2,089
1920.....	118,000	61,903	283	1,446	614	394	19,849	7,716	2,247
1921.....	129,000	74,446	472	1,045	641	356	17,336	6,943	2,565
1922.....	131,000	75,524	55	1,150	632	373	19,067	6,324	2,681
1923 latest estimates.....	118,000	63,388	270	924	709	330	17,425	6,718	2,703
1924 latest estimates.....		251		900					2,684

<sup>1</sup> Irrigated rice in Java and Madura.

<sup>2</sup> Exclusive of China; Chinese crop estimated at 52,788,000,000 pounds in 1920 and 70,218,667,000 in 1917

<sup>3</sup> Summer crop only given.

\* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Corrected to September 20, 1924.

## WORLD PRODUCTION OF COTTON\*

Country.....	World total	Peru	United States	Mexico	India	Brazil	Egypt
New crop available.....		June	August	August	November	September	September
Thousands of bales (478 pounds net)							
1900-1913 average.....	20,660	106	13,033	193	3,584	322	1,453
1914.....	24,630	129	16,135	108	4,354	337	1,337
1915.....	18,470	113	11,192	95	3,128	282	989
1916.....	18,970	127	11,600	103	3,759	281	1,048
1917.....	18,370	125	11,302	135	3,303	345	1,304
1918.....	18,580	142	12,041	203	3,328	339	999
1919.....	19,925	155	11,421	199	4,853	384	1,155
1920.....	20,940	164	13,440	188	3,013	451	1,251
1921.....	15,391	157	7,954	147	3,748	505	902
1922.....	18,900	203	9,762	178	1,34,217	553	1,170
1923, latest estimates.....	19,125		10,128	138	4,247	719	1,213
1924, latest estimates.....			12,787				

<sup>1</sup> From private sources.<sup>2</sup> 1922 acreage 12,496,000 compared with 11,976,000 in 1921.

## WORLD PRODUCTION OF WHEAT\*

Country.....	World total	Argentina	Australia	India	United States	Spain	Italy	France	Germany	Rumania	Canada
New crop available.....		January	January	March	July	August	August	August	August	August	September
Millions of bushels											
Normal consumption (1909-1913).....		64	37	301	581	136	236	361	221	34	116
1909-1913 average.....	3,577	157	85	351	690	130	183	318	152	87	197
1914.....	3,586	105	103	312	891	116	170	283	146	49	161
1915.....	4,199	169	25	377	1,026	139	171	223	142	89	394
1916.....	<sup>1</sup> 2,609	169	179	323	636	152	177	205	<sup>2</sup> 110	78	263
1917.....	<sup>1</sup> 2,238	80	152	382	637	143	140	135	<sup>2</sup> 82		234
1918.....	<sup>1</sup> 2,804	224	115	370	921	136	183	226	<sup>2</sup> 86	<sup>3</sup> 18	189
1919.....	<sup>1</sup> 2,743	190	76	280	968	129	170	<sup>2</sup> 182	<sup>2</sup> 80	<sup>2</sup> 66	193
1920.....	<sup>1</sup> 2,868	217	46	378	833	139	141	<sup>2</sup> 237	<sup>2</sup> 83	<sup>2</sup> 61	263
1921.....	<sup>1</sup> 3,060	156	146	250	815	145	194	<sup>2</sup> 323	<sup>2</sup> 108	<sup>2</sup> 79	301
1922.....	<sup>1</sup> 3,096	191	129	367	868	125	162	<sup>2</sup> 243	<sup>2</sup> 72	<sup>2</sup> 92	400
1923, latest estimates.....		196	109	369	786	157	225	276	106	102	474
1924, latest estimates.....		247	126	364	837	136	176		93		292

<sup>1</sup> Russia excluded. No accurate statistics are available.<sup>2</sup> Excludes Alsace-Lorraine.<sup>3</sup> Excludes Dobruja.<sup>4</sup> New boundaries.<sup>5</sup> Former kingdom, Bessarabia and Bukovina.

\* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Corrected to September 20, 1924.



## SOURCES OF DATA

SOURCE	DATA	CURRENT PUBLICATION <sup>1</sup>	DATE OF PUBLICATION
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS—FEDERAL, STATE, AND FOREIGN</b>			
ARGENTINE MINISTER OF AGRICULTURE	Cereal exports from Argentina	Estadística Agro-Pecuaria	Monthly.
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia	Federal Reserve Bulletin	Second week of month.
BANK OF JAPAN	Price index for Japan	Federal Reserve Bulletin	Second week of month.
BRITISH BOARD OF TRADE	Price index for United Kingdom	British Board of Trade Journal	Monthly.
CANADIAN DEPARTMENT OF LABOR	Price index for Canada	Labour Gazette (Canadian)	Monthly.
	Employment in Canadian trade-unions	Labour Gazette (Canadian)	Semi-monthly.
	Operations of Canadian employment service	Labour Gazette (Canadian)	Semi-monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Foreign trade of Canada	Foreign Trade of Canada	Monthly.
	Canadian railroad operations	Operating Revenues, etc. of Railways*	Monthly.
	Canadian iron and steel production	Press releases*	Not published.
FEDERAL FARM LOAN BOARD	Agricultural loans by land banks	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF ATLANTA	Wholesale trade	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF BOSTON	Savings deposits in First Fed. Res. Dist.	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CHICAGO	Savings deposits in Seventh Fed. Res. Dist.	Business Conditions	Monthly.
	Agricultural pumps	Business Review	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND	Savings deposits in Fourth Fed. Res. Dist.	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF DALLAS	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF MINNEAPOLIS	Retail sales of lumber by rural yards	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF NEW YORK	Foreign exchange rates and index	Fed. Res. Bull. and daily statement*	Daily and monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA	Savings deposits in Second Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF RICHMOND	Savings deposits in Third Fed. Res. Dist.	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO	Wholesale trade	Business and Financial Conditions	Monthly.
	Savings deposits in Fifth Fed. Res. Dist.	Business and Agricultural Conditions	Monthly.
	Wholesale trade	Business and Agricultural Conditions	Monthly.
	Savings deposits in Twelfth Fed. Res. Dist.	Business Conditions	Monthly.
	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BOARD	Automobile registrations	Business Conditions	Monthly.
	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debts to individual accounts	Fed. Res. Bull. and weekly press releases*	Sunday papers and monthly.
	Condition of Federal reserve banks	Fed. Res. Bull. and weekly press releases*	Fri. morning papers and monthly.
	Condition of reporting member banks	Fed. Res. Bull. and weekly press releases*	Fri. afternoon papers and monthly.
	Money held outside U. S. Treasury and Federal reserve system to July 1, 1922	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
	Index numbers of department store, mail-order, and chain-store trade.	Federal Reserve Bulletin	Monthly.
	Barley and rye receipts	Federal Reserve Bulletin	Monthly.
	Sales of loose leaf tobacco	Federal Reserve Bulletin	Monthly.
	Index of ocean freight rates	Federal Reserve Bulletin	Monthly.
	Index numbers of production	Federal Reserve Bulletin	Monthly.
	Wholesale trade	Federal Reserve Bulletin	Monthly.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France	Bulletin de la Satisque Generale	Monthly.
ILLINOIS DEPARTMENT OF LABOR	Employment in Illinois	The Employment Bulletin	Monthly.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railways revenues and expenses	Preliminary statement Class I roads	Monthly.
	Telephone operating revenue and income	Operations of large telephone companies	Monthly.
	Telegraph operations and income	Not published	Not published.
	Express operations and income	Not published	Not published.
MASSACHUSETTS DEPARTMENT OF LABOR AND INDUSTRIES.	Massachusetts employment	Monthly statement*	Monthly.
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	Milk receipts at Boston	Not published	Not published.
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings	Labor Marker Bulletin and press releases*	Monthly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	New York State canal traffic	Annual report	Yearly.
PANAMA CANAL	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Unemployment in Pennsylvania	Semi-monthly report*	Semi-monthly.
U. S. CIVIL SERVICE COMMISSION	Government employment	Not published	Not published.
U. S. DEPARTMENT OF AGRICULTURE: BUREAU OF ANIMAL INDUSTRY.	Beef, pork, and lamb production	Crops and Markets	Monthly supplement.
U. S. DEPARTMENT OF AGRICULTURE: BUREAU OF AGRICULTURAL ECONOMICS.	Prices of farm products to producers	Crops and Markets	Monthly supplement.
	Wool stocks in dealers' hands	Crops and Markets	Monthly supplement.
	Crop production	Crops and Markets and press releases*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen	Crops and Markets	Monthly supplement.
	Movement of cattle, hogs, and sheep	Crops and Markets	Monthly supplement.
	Receipts of butter, cheese, eggs, and poultry	Crops and Markets	Weekly.
	Production of dairy products	Crops and Markets	Quarterly.
	Car lot shipments of fruits and vegetables	Crops and Markets	Monthly supplement.
	Farm labor, wages, supply, etc.	Crops and Markets	Monthly supplement.
	World crop production	Foreign crops and markets*	Weekly.
	Livestock on farms	Crops and Markets	Annually.
	Total lumber production from 1913 to 1920	Production of Lumber, Lath, and Shingles	Yearly.
	Wood pulp production, 1914 and 1916	Pulp Wood Consumption and Wool-Pulp Production.	Yearly.
FOREST SERVICE			
U. S. DEPARTMENT OF COMMERCE: BUREAU OF THE CENSUS	Cotton ginned	Preliminary report on ginnings*	Semi-monthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	Wool machinery and cotton spindles*	20th of month.
	Leather, hides, shoes, production, and stocks	Census of hides, skins, and leather*	First week of month.
	Cottonseed and cottonseed oil	Preliminary report on cottonseed*	15th of month.
	Hosiery statistics	Press release*	30th of month.
	Men's and boys' clothing	Press release*	30th of month.
	Malleable castings	Press release*	30th of month.
	Wheat flour production from May, 1923	Press release*	30th of month.
	Pyroxylin coated textiles	Press release*	30th of month.
	Stokers, sales from January, 1923	Press release*	30th of month.
	Stocks of tobacco held	Press release*	20th of month.
	Wool consumption	Statement on stocks of leaf tobacco	One month after end of quarter.
	Wool stocks	Press release*	30th of month.
	Work clothing	Press release*	One month after end of quarter.
	Floor and wall tile	Press release*	30th of month.
	Enameled sanitary ware	Press release*	30th of month.

<sup>1</sup> This is not necessarily the source of the figures published in the SURVEY, as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column had been added to assist readers in obtaining current statistics between publication dates of the SURVEY.

\* Multigraphed or mimeographed sheets.

## SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS—FEDERAL, STATE, AND FOREIGN—Continued</b>			
U. S. DEPARTMENT OF COMMERCE: BUREAU OF THE CENSUS (CON.)	Produc. indexes of raw materials and manfrs. Fats and oils, production, consumption, and stocks. Fabricated struc. steel sales from Apr., 1922 Automobile production from July, 1921 Wood chemical operations Steel casting sales Steel furniture shipments Locomotive shipments and unfilled orders Earnings of public utilities Plumbing goods price index Architectural terra cotta Fish catch at principal fishing ports All imports and exports Fuel loaded for consumption by vessels at principal clearing ports. Tonnage of vessels, entered and cleared in United States foreign trade. Data on trade, employment and coal and iron production of foreign countries. Wholesale price of wool Warehouse stocks of rice Vessels under construction completed, and lost. Building material price indexes Wheat flour production, prior to July, 1920	Survey of Current Business Statistics of fats and oils * Press release * Press release * Press release * Press release * Press release * Press release * Press release * Survey of Current Business Press release * Press release * Monthly statement Monthly Sum. Foreign Commerce (Pt. I) Not published Monthly Sum. Foreign Commerce (Pt. II) Various foreign sources Wholesale Prices Mon. Sum. Foreign Commerce (Pt. II) Commerce Reports Not published No longer published	Monthly. Quarterly (one month after end of quarter). 15th of month. 20th of month. 30th of month. 20th of month. 20th of month. 10th of month. Monthly. 10th of month. 15th of month. Last week of month. Middle of next month. Yearly. Monthly. First weekly issue of month (Monday). Second week of month. Monthly. 20th of month. Second or third weekly issue of month. 25th of month. End of month. End of month. Annually. Not published. Monthly. First week of month. Every 4 or 5 weeks. Not published. Wholesale Prices of Commodities Monthly Labor Review Monthly Labor Review Monthly Labor Review Postal Savings News Bulletin Statement of Postal Receipts * Not published Daily Statement of the U. S. Treasury Circulation of money Not published Not published Statement of tax-paid products * Classified collections of Internal Revenue Monthly statistical report Monthly statistical report Not published Not published in form used Bulletin on Wisconsin labor market *
BUREAU OF FISHERIES BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	Refined petroleum products, production, etc. Explosives, production, shipments, etc. Portland cement, production, etc. Coal and coke production Crude petroleum, production, etc. Electric power production Consumption of fuel by public utility plants. Figures on nonferrous metal production Patents granted Visitors to National Parks	Refinery statistics * Explosive statistics * Report on Portland cement output * Weekly report on production of coal * Preliminary statistics on petroleum * Production of electric power * Production of electric power * Mineral Resources Not published Not published	Second week of month. Monthly. 20th of month. Second or third weekly issue of month. 25th of month. End of month. End of month. Annually. Not published. Monthly.
U. S. PATENT OFFICE DIVISION OF NATIONAL PARKS	U. S. DEPARTMENT OF LABOR: EMPLOYMENT SERVICE	Industrial Survey * Report of Activities of State and Municipal Employment Agencies. Not published Wholesale Prices of Commodities	Monthly. First week of month. Every 4 or 5 weeks.
BUREAU OF IMMIGRATION BUREAU OF LABOR STATISTICS	Immigration and emigration statistics Wholesale prices of commodities, including farm products, food, clothing, metals, etc. Wholesale price index Retail price index of foods Retail coal prices United States Postal savings Postal receipts Passports issued	Monthly Labor Review Monthly Labor Review Monthly Labor Review Postal Savings News Bulletin Statement of Postal Receipts * Not published Daily Statement of the U. S. Treasury Circulation of money Not published Not published Statement of tax-paid products *	Monthly. Monthly. Monthly. 12th of month. 7th of month. 10th of month. Last day of month. Monthly. First week of month. 25th of month.
U. S. POST OFFICE DEPARTMENT	U. S. DEPARTMENT OF STATE	Government debt, receipts and disbursements. Money in circulation from July 1, 1922. Domestic receipts of gold at mint Oleomargarine production Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine. Internal Revenue taxes on specified articles	Monthly during season. Monthly during season. Monthly.
U. S. TREASURY DEPARTMENT	BUREAU OF THE MINT BUREAU OF INTERNAL REVENUE	Iron ore movement Sault Ste. Marie Canal traffic Ohio River cargo traffic Barge traffic on Mississippi River Agricultural loans Wisconsin factory earnings and employment	Monthly during season. Monthly during season. Monthly.
U. S. WAR DEPARTMENT: ENGINEER CORPS	MISSISSIPPI-WARRIOR SERVICE WAR FINANCE CORPORATION WISCONSIN INDUSTRIAL COMMISSION	Not published Not published in form used Bulletin on Wisconsin labor market *	15th of month.

**II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS**  
(Excluding individual firms reporting data to be combined with other firms or trade associations)

ABERTHAW CONSTRUCTION CO.	Building costs	Construction trade papers	
ABRASIVE PAPER AND CLOTH MANUFACTURERS' EXCHANGE.	Sale of abrasive paper and cloth	Not published	
ASSOCIATED CORN PRODUCTS MANUFACTURERS.	Corn ground into starch, glucose, etc.	Not published	
AMERICAN BUREAU OF METAL STATISTICS.	Copper, silver, and lead production Zinc production in Belgium Zinc stocks in United Kingdom	Not published Not published Not published	
AMERICAN FACE BRICK ASSOCIATION. AMERICAN NEWSPAPER PUBLISHERS' ASSOCIATION.	Face brick production, stocks, etc. Stocks of newsprint paper	Trends in the Face Brick Industry Monthly report	Monthly. Monthly.
AMERICAN IRON AND STEEL INSTITUTE. AMERICAN PETROLEUM INSTITUTE AMERICAN PIG IRON ASSOCIATION AMERICAN RAILWAY ASSOCIATION (Car Service Division).	Steel ingot production Gasoline and kerosene consumption Merchant pig iron production, etc. Freight car surplus and shortage Car loadings and bad-order cars Stockholders in the company	Press release to trade papers * Bulletin Not published Car Surpluses and Shortages * Information Bulletin * Financial papers	7th of month. Weekly. Weekly. Third week of month.
AMERICAN TELEPHONE AND TELEGRAPH CO.	Walnut lumber and logs	Not published	Quarterly.
AMERICAN WALNUT MANUFACTURERS' ASSOCIATION. AMERICAN WASHING MACHINE MANUFACTURERS ASSOCIATION. AMERICAN WRITING PAPER COMPANY.	Washing machine sales Purchases and sales of paper Produc. and stocks zinc, retorts operating Anthracite shipments and stocks	Not published Press release to trade papers * Statement of anthracite shipments *	13th of month. 15th of month.
ANTHRACITE BUREAU OF INFORMATION.	Knit underwear production	Monthly report *	Monthly.
ASSOCIATED KNIT UNDERWEAR MANUFACTURERS' ASSOCIATION. ASSOCIATION OF LIFE INSURANCE PRESIDENTS.	New life insurance business Premium collections Distribution of assets Automobile accessory sales	Not published Not published Not published No longer published	Monthly.
AUTOMOBILE MANUFACTURERS' ASSOCIATION. BOSTON, CAPE COD AND NEW YORK CANAL CO.	Cape Cod Canal traffic	Not published	

\* Multigraphed or mimeographed sheets

† Imports and exports of gold and silver in Part II.

## SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued</b> (Excluding individual firms reporting data to be combined with other firms or trade associations)			
BOSTON CHAMBER OF COMMERCE.....	Receipts of wool at Boston.....	Trade papers.....	Daily.
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.	Fabricated structural steel sales before April, 1922.	No longer published.....	
BUREAU OF RAILWAY ECONOMICS.....	Number of tons carried 1 mlie.....	Summary of operating statistics.....	Monthly.
	Average receipts per ton-mlie.....	Not published.....	
	Passengers carried 1 mlie.....	Summary of operating statistics.....	Monthly.
	Railway employment.....	Not published.....	
	Locomotives in bad order.....	Not published.....	
	Per cent of earnings on valuation.....	Not published.....	
CALIFORNIA REDWOOD ASSOCIATION.	Redwood lumber production, etc.....	Not published.....	
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.	Sugar pine lumber production, etc.....	Not published.....	
CHICAGO BOARD OF TRADE.....	Wheat, corn and oats, receipts, etc.....	Trade papers.....	Daily.
CHILDS CO.....	Restaurant sales.....	Monthly report.....	Monthly.
CLEVELAND TRUST CO.....	Automobile production, monthly, January, 1920, to June, 1921.	Not published currently.....	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.	Suez Canal traffic.....	Le Canal de Suez.....	5th, 15th, and 25th of month.
CONTAINER CLUB.....	Production of paper box board through April, 1923.	Not published.....	
CREDIT CLEARING HOUSE.....	Credit conditions.....	Credit.....	Weekly.
DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.	Milk deliveries to milk plants.....	Not published.....	
F. W. DODGE CORP.....	Building statistics—Contracts awarded.....	Statement on Building Statistics.....	Monthly.
EMPLOYERS' ASSOCIATION OF DETROIT.	Detroit factory employment.....	Weekly press release.....	
ENAMELED SANITARY MANUFACTURERS' ASSOCIATION.	Enameled sanitary ware.....	Not published.....	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production.....	Trade papers.....	Second week of month.
FELT MANUFACTURERS ASSOCIATION.	Roofing felt production, stocks, etc.....	Not published.....	
FINE COTTON GOODS EXCHANGE.....	Fine cotton goods production and sales.....	Trade papers.....	
FIRE EXTINGUISHER EXCHANGE.....	Shipments of fire extinguishers.....	Not published.....	
FOUNDRY EQUIPMENT MANUFACTURERS' ASSOCIATION.	Foundry equipment production.....		Monthly.
HARDWOOD MANFRS. INSTITUTE.....	Stocks and unfilled orders hardwood lumber.....	Monthly report.....	
HAFFARDS, G. M., & Co.....	Fall River Mill dividends.....	Bradstreets.....	Quarterly.
HYDRAULIC SOCIETY.....	Hydraulic machinery shipments, etc.....	Not published.....	
ILLUMINATING GLASSWARE GUILD.....	Illuminating glassware production, orders, etc.....	Not published.....	
IOWA-NEBRASKA CANNERS' ASSOCN.	Unsold stock of sweet corn.....	Weekly report *.....	Weekly.
JACKSONVILLE CHAMBER OF COMMERCE.	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
JONES BROS. TEA CO.....	Sales.....	Financial papers.....	Monthly.
LAKE SUPERIOR IRON ORE ASSOCN.	Consump., stocks, and shipments, iron ore.....	Monthly report *.....	
LEATHER BELTING EXCHANGE.....	Sales of leather belting.....	Monthly report (not published).....	18th of month.
LIFE INSURANCE SALES RESEARCH BUREAU.	Life insurance sales.....	Monthly release.....	
MAPLE FLOORING MANFRS. ASSOCN.	Maple flooring production, etc.....	Not published.....	
MCLEAN BUILDING REPORTS, LTD.....	Canadian building contracts.....	Canadian Building Review.....	Monthly.
MERCHANTS' EXCHANGE OF ST. LOUIS.	Receipts and shipments of lead and zinc.....	Receipts and shipments at St. Louis.....	3d of month.
	Mississippi River traffic.....	Not published.....	
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.	Hardwood and softwood lumber, production and shipments.....	Not published.....	
MINNEAPOLIS CHAMBER OF COMMERCE.	Linseed oil and oil-cake shipments.....	Monthly statements.....	
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.	Unfilled orders and shipments of furniture.....	Not published in form used.....	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.	Brass faucets, orders and shipments.....	Not published.....	
NATIONAL ASSOCIATION OF BUTTON MANUFACTURERS.	Button stocks, activity, etc.....	Weekly report.....	Weekly.
NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.	Chair shipments and unfilled orders.....	Not published in form used.....	
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANFRS.	Production of paper box board through April, 1923.	Not published.....	
NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS.	Agricultural pumps.....	Business conditions (Chicago Federal Reserve). Not published.....	Monthly.
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS.	Finished cotton goods, billings, orders, shipments, and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF HAT MANUFACTURERS.	Hat production, etc., and stocks of fur.....	Not published.....	
NATIONAL ASSOCIATION OF PIANO BENCH AND STOOL MANUFACTURERS.	Production, shipments, and unfilled orders of piano benches and stools.....	Not published.....	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.	Steel furniture shipments.....	Not published.....	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery.....	No longer published.....	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks.....	Traffic bulletin* (production figures not published).....	Second week of month.
NATIONAL BOTTLE MANFRS. ASSOCN.	Glass bottle production index.....	Not published.....	
NATIONAL CONTAINER ASSOCIATION.....	Production of paper box board since April, 1923.	Not published.....	
	Credit conditions.....	Not published.....	
NATIONAL ELECTRICAL CREDIT ASSOCIATION.	Cost of living.....	Monthly press release.....	21st of month.
NAT. INDUS. CONFERENCE BOARD.	Machine-tool orders, etc.....	Not published.....	
NATIONAL MACHINE TOOL BUILDERS' ASSOCIATION.	Paving-brick production, etc.....	Monthly report.....	
NATIONAL PAVING BRICK MANUFACTURERS' ASSOCIATION.	Department store trade (see Fed. Res. Bd.).....	Federal Reserve Bulletin.....	Monthly.
NATIONAL RETAIL DRY GOODS ASSO.	Production of wood alcohol and acetate of lime.....	Not published.....	
NATIONAL WOOD CHEMICAL ASSO.	Rice distribution through New Orleans.....	Monthly report.....	First week of month.
NEW ORLEANS BOARD OF TRADE.	Cotton receipts into sight.....	Monthly report.....	First week of month.
NEW ORLEANS COTTON EXCHANGE.	Canadian newsprint production, etc.....	Monthly bulletin.....	
NEWS PRINT SERVICE BUREAU.	United States newsprint data since June, 1923.	Monthly bulletin.....	
	Coffee receipts, stocks, etc.....	Monthly statement.....	First week of month.
NEW YORK COFFEE AND SUGAR EX.	Stocks of tin.....	Trade papers.....	First week of month.
NEW YORK METAL EXCHANGE.	Indexes of stock and bond prices.....	The index.....	Monthly.
NEW YORK TRUST COMPANY.	North Carolina pine, production, etc.....	Not published.....	
NORTH CAROLINA PINE ASSOCIATION.	Hemlock and hardwood lumber production, etc.....	Not published.....	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.	Northern pine lumber and lath.....	Not published.....	

\* Multigraphed or mimeographed sheets.

## SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.</b> (Excluding individual firms reporting data to be combined with other firms or trade associations)			
OAK FLOORING MANFRS. ASSOCN.....	Oak flooring, production, etc.....	Not published.....	
OHIO FOUNDRYMAN'S ASSOCIATION.....	Ohio foundry iron production.....	Monthly report* (not published).....	
OPTICAL MANUFACTURERS' ASSOCN.....	Spectacle frames and mountings, sales, etc.....	Not published.....	Monthly.
PACIFIC CANNED FISH BROKERS' ASSOCIATION.....	Shipments of canned salmon.....	Not published.....	
PENNSYLVANIA RAILROAD CO.....	Stockholders in the company.....	Financial papers.....	Quarterly.
PENSACOLA CHAMBER OF COMMERCE.....	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
PHILADELPHIA MILK EXCHANGE.....	Milk receipts at Philadelphia.....	Not published.....	
PORTLAND CEMENT ASSOCIATION.....	Cement paving contracts.....	Concrete Highway Magazine.....	Monthly.
PREPARED ROOFING MANFRS. ASSOCN.....	Shipments of prepared roofing.....	Not published.....	
PULLMAN COMPANY.....	Pullman passenger traffic.....	Not published.....	
RAILWAY AGE.....	Railway equipment orders.....	Railway Age.....	Monthly.
REFRACORIES MANUFACTURERS' ASSOCIATION.....	Fire-clay brick production, etc.....	Not published.....	
	Silica brick production, etc.....	Not published.....	
RICE MILLERS' ASSOCIATION.....	Rice receipts, stocks, etc.....	Monthly report.....	
ROPE PAPER SACK MANFRS. ASSOCN.....	Shipments of rope paper sacks.....	Not published.....	
RUBBER ASSOCIATION OF AMERICA.....	Automobile tires, tubes, and raw material.....	Monthly reports (not published).....	
RUBBER GROWERS' ASSOCIATION.....	Rubber stocks in England.....	Bulletin of Rubber Growers Association.....	Monthly
SALES BOOK MANUFACTURERS' ASSOCIATION.....	Shipment of sales books.....	Not published.....	
SAVANNAH BOARD OF TRADE.....	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
SAVINGS BANK ASSOCIATION OF STATE OF NEW YORK.....	Savings banks deposits in New York State.....	Not published.....	
SILK ASSOCIATION OF AMERICA.....	Raw silk consumption, etc.....	Monthly press release to trade papers*.....	5th of month.
SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.....	Furniture shipments and unfilled orders.....	Not published in form used.....	
SOUTHERN PINE ASSOCIATION.....	Yellow pine production and stocks.....	Not published in form used.....	
STEEL BARREL MANFRS. ASSOCN.....	Steel barrel shipments, orders, etc.....	Monthly reports* (not published).....	
STEEL FOUNDERS' SOCIETY.....	Sales of steel castings.....	Not published.....	
STOKER MANUFACTURERS' ASSOCN.....	Sales of stokers through December, 1922.....	No longer published.....	
STRUCTURAL STEEL SOCIETY.....	Sales of fabricated structural steel.....	Not published.....	
TANNERS' COUNCIL.....	Leather production through May, 1922.....	Not published.....	
TUBULAR PLUMBING GOODS ASSOCN.....	Tubular plumbing sales.....	Semiweekly reports.....	
TWIN CITY MILK PRODUCERS' ASSOCN.....	Milk production, Minnesota.....	Not published.....	
U. S. STEEL CORPORATION.....	Unfilled orders.....	Press release*.....	10th of month.
	Earnings.....	Press release*.....	Monthly.
	Stockholders.....	Financial papers.....	Quarterly.
UNITED TYPOTHETAE OF AMERICA.....	Wages of common labor.....	Special reports*.....	Occasionally.
WALDORF SYSTEM, INC.....	Printing activity.....	Typothetae Bulletin.....	Monthly.
WEST COAST LUMBERMEN'S ASSOCN.....	Restaurant sales.....	Monthly press release*.....	
WEBBING MANUFACTURERS' EXCH.....	Douglas fir lumber production, etc.....	Not published.....	
WESTERN PINE MANUFACTURERS' ASSOCIATION.....	Sales of elastic webbing.....	Not published.....	
	Western pine lumber production, etc.....	Not published.....	

SOURCE	DATA	DATE OF PUBLICATION
<b>III.—REPORTS FROM TECHNICAL PERIODICALS</b>		
AMERICAN METAL MARKET.....	Composite pig iron and steel prices.....	First or second week of month (daily).
THE ANNALIST.....	New York stock sales.....	First weekly issue of month (Mondays)
	New York closing stock prices.....	Weekly (Mondays).
THE BOND BUYER.....	Foreign exchange rates, 1914 to 1918.....	Weekly (Mondays).
	State and municipal bond issues.....	First weekly issue of month (Saturdays).
BRADSTREET'S.....	Municipal bond yields.....	First weekly issue of month (Saturdays).
	Visible supply of wheat and corn.....	Weekly (Saturdays).
	Bank clearings, United States and Canada.....	First weekly issue of month (Saturdays).
	Wholesale price index.....	Second weekly issue of month (Saturdays).
	Business failures, Canada.....	First weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE.....	Price index for France.....	Monthly.
CHEMICAL AND METALLURGICAL ENGINEERING.....	Chemical price index.....	Weekly (Wednesdays).
COAL AGE.....	Mine price of bituminous coal.....	Weekly (Thursdays).
COMMERCIAL AND FINANCIAL CHRONICLE.....	Cotton (visible supply) and interest rates.....	Weekly (Saturdays).
	Mail order and chain store sales.....	Second or third weekly issue of month (Saturdays).
DOW, JONES & CO. (WALL STREET JOURNAL).....	New corporate securities.....	Last issue of month.
	New York bond sales and prices.....	First week of month (daily).
DUN'S REVIEW.....	Mexican petroleum shipments.....	20th of month (daily).
ELECTRICAL WORLD.....	Business failures and wholesale price index.....	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS.....	Sales of electrical energy, central stations.....	First weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.....	Rand gold production and silver prices.....	Second weekly issue of month (Saturdays).
FINANCIAL POST.....	Construction cost and volume index.....	First weekly issue of month.
FRANKFURTER ZEITUNG.....	Canadian bond issues.....	Weekly (Thursdays).
HAY TRADE JOURNAL.....	Price index for Germany.....	Monthly.
IRON AGE.....	Hay receipts.....	Weekly (Fridays).
	Pig-iron production and furnaces in blast.....	First weekly issue of month (Thursdays).
IRON TRADE REVIEW.....	Composite finished steel price.....	Weekly (Thursdays).
	Iron and steel prices.....	Weekly (Thursdays).
LONDON ECONOMIST.....	Railway freight car orders.....	First weekly issue of month (Thursdays).
LUMBER.....	Price index for United Kingdom.....	10th of month.
MANUFACTURERS' RECORD.....	Price indices of lumber.....	First weekly issue of month (Fridays).
MILE REPORTER.....	Southern construction and southern bond issues.....	Monthly.
MODERN MILLER.....	Milk receipts at Greater New York.....	Weekly.
NAVAL STORES REVIEW.....	Argentine visible supply of wheat and corn.....	Weekly.
NEUE ZURICHER ZEITUNG.....	Turpentine and rosin, receipts and stocks.....	Weekly (Saturdays).
NEW YORK JOURNAL OF COMMERCE.....	Price index for Switzerland.....	
	Dividend and interest payments.....	First week of month (daily).
	New capital issues and new corporations.....	First week of month (daily).
NEW YORK EVENING POST.....	Fire losses.....	10th of month (daily).
NORTHWESTERN MILLER.....	Newspaper advertising.....	Not published.
	Flaxseed, receipts, etc.....	Weekly (Wednesdays).
OIL, PAINT, AND DRUG REPORTER.....	Wheat flour production for 1917.....	
	Price indices of drugs, oils, etc.....	Weekly (Mondays).
OIL TRADE JOURNAL.....	Argentine visible supply of flaxseed.....	Weekly (Mondays).
PRINTERS' INK.....	Mexican petroleum shipments.....	10th of month (monthly).
PUBLISHERS' WEEKLY.....	Magazine advertising.....	Second week of month.
RUSSELL'S COMMERCIAL NEWS.....	Book production.....	Third week of month.
STATISTICAL SUGAR TRADE JOURNAL.....	Wheat flour production, from July, 1920.....	Weekly compilation (daily).
SVENSK HANDELSTIDNING.....	Sugar stocks, receipts, meltings, and Cuban statistics.....	Weekly (Fridays).
	Price index for Sweden.....	

\* Multigraphed or mimeographed sheets.

# PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

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

## OFFICE OF THE SECRETARY

**Property Accounting.**—Department Circular No. 204 (third edition), June 4, 1924.

**Laws and Regulations for Protection of Fisheries of Alaska.**—Department Circular No. 251 (tenth edition), June 21, 1924.

**Simplified Practice Recommendations: Bed Blankets, Cotton, Wool, and Cotton and Wool Mixed.** Recommendation No. 11. Price 5¢.

## BUREAU OF THE CENSUS

(For circulars giving plan of publication and distribution of census publications address the Director of the Census.)

**Biennial Census of Manufactures, 1921.**—1,637 pages, price \$1.75. This report presents the statistics of the first biennial census of manufactures for the United States which covered industrial operations during the calendar year 1921.

**Financial Statistics of Cities Having a Population of Over 30,000, 1922.**—307 pages, price 75¢. This is the annual report of the Bureau of the Census showing the financial transactions of 261 cities for the fiscal year 1922, the assessed valuation of taxable property in those cities and the taxes levied thereon during that year, and their indebtedness and specified assets at the close of that year.

**Telephones, 1922.**—56 pages, price 10¢. This report is one of the series giving the results of the census of electrical industries taken quinquennially by the Census Bureau.

**Farm Population of Selected Counties.**—238 pages, price 25¢. This report gives data relating to the farm population of the following eight selected counties in typical agricultural sections of the United States: Otsego County, N. Y.; Dane County, Wis.; New Madrid and Scott Counties, Mo.; Cass County, N. Dak.; Wake County, N. C.; Ellis County, Tex.; and King County, Wash.

**Consumption of Vegetable Tanning Materials.**—4 pages, price 5¢. This report, which is compiled in cooperation with the Department of Agriculture Forest Service, shows the crude vegetable materials and vegetable extracts consumed in tanning for 1923 and 1919.

**State Compendiums, 1920.**—Indiana, 183 pages, price 35¢; Maryland, 101 pages, price 20¢; New York, 268 pages, price 65¢; and Oklahoma, 131 pages, price 25¢. Each compendium contains detailed statistics of population, agriculture, manufactures, and mining for the State named. A summary for the United States is also given, with a map showing the centers of population, agricultural products, and manufactures.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

**Monthly Summary of Foreign Commerce of the United States, May, 1924.**—Parts I and II. Owing to the advanced cost of printing it has been necessary to advance the subscription price of the Monthly Summary from \$1 to \$1.25 a year. The single-copy price of Part I will be 10¢, and of Part II, 5¢.

**Commerce Reports.**—A weekly survey of foreign trade, cable summaries of world conditions, and articles on situation in various commodities in foreign countries. Quarto, 72 pages. Price 10¢ per copy; \$3 a year (\$5 for foreign).

**Index to Commerce Reports, Nos. 14–26, April, May, June, 1924.** Price 5¢.

**Domestic Market Possibilities for Electrical Merchandising Lines, Analysis of Percentage Distribution by States,** by R. A. Lundquist and H. E. Way.—Trade Promotion Series No. 9. Price 5¢.

**Glossary of Automotive Terms and Instructions to Exporters for Guidance in Properly Listing and Classifying Automotive Apparatus and Supplies in Shippers' Export Declarations,** prepared in the Automotive Division.—Trade Promotion Series No. 3. Price 5¢.

**Nonintoxicating Beverages in Latin America,** prepared in the Foodstuffs Division.—Trade Information Bulletin No. 260.

**Welsh Coal Trade in 1923,** by Edgar C. Soule, American Consul, Cardiff, Wales.—Trade Information Bulletin No. 261.

**Labor, Wages, and Unemployment in France,** by Ellwood A. Welden, European Division.—Trade Information Bulletin No. 262.

**The Petroleum Industry of Russia,** by William A. Otis, Mineral Division.—Trade Information Bulletin No. 263.

**Haiti: An Economic Survey,** prepared in the Latin-American Division.—Trade Information Bulletin No. 264.

**Austrian Iron and Steel Industry and Trade,** by E. M. Zwickel, Assistant American Trade Commissioner, Vienna.—Trade Information Bulletin No. 265.

**Budgetary Control in Retail Store Management,** prepared in Domestic Commerce Division.—Trade Information Bulletin No. 266.

**Postwar Conditions in the German Toy Industry,** by Arthur J. Grey, American Trade Commissioner, Berlin.—Trade Information Bulletin No. 267.

**Turkey's Foreign Debt,** by James R. Mood, European Division.—Trade Information Bulletin No. 268.

**Retail Store Location,** prepared in Domestic Commerce Division.—Trade Information Bulletin No. 269.

**Nitrogen Survey: Part IV.**—The Nitrogen Situation in European Countries, by Harry A. Curtis, Bureau of Foreign and Domestic Commerce, and Frank A. Ernst, Fixed Nitrogen Research Laboratory, United States Department of Agriculture.—Trade Information Bulletin No. 270.

## BUREAU OF FISHERIES

**Variation in the Maximum Depth at which Fish Can Live during Summer in a Moderately Deep Lake with a Thermocline,** by Frank Smith.—Document No. 970. Price 5¢.

**Iodine Content of Sea Foods,** by Donald K. Tressler and Arthur W. Wells. Document No. 967. Price 5¢.

**Propagation and Distribution of Food Fishes, Fiscal Year 1923,** by Glen C. Leach. Document No. 964. Price 15¢.

## BUREAU OF STANDARDS

**Formulas, Tables, and Curves for Computing the Mutual Inductance of Two Coaxial Circles,** by Harvey L. Curtis and C. Matilda Sparks.—Scientific Paper No. 492. Price 15¢.

**Tests of Some Girder Hooks,** by Herbert L. Whittemore and Ambrose H. Stang.—Technologic Paper No. 260. Price 10¢.

**Influence of Sulphur, Oxygen, Copper, and Manganese on the Red-Shortness of Iron,** by J. R. Cain.—Technologic Paper No. 261. Price 10¢.

**Saturation Relations in Mixtures of Sucrose, Dextrose, and Levulose,** by Richard F. Jackson and Clara Gillis Silsbee.—Technologic Paper No. 259. Price 10¢.

**Recommended Specifications for Quicklime and Hydrated Lime for Use in the Absorption of Carbon Dioxide.** Circular No. 189. Price 5¢.

**United States Government Specifications:**

Writing Ink. Circular No. 183. Price 5¢.

Stamp-pad Ink. Circular No. 185. Price 5¢.

Asphalt for Unsurfaced Built-up Roofing. Circular No. 168. Price 5¢.

Computing and Recording Machines. Circular No. 188.

Record and Copying Ink. Circular No. 182. Price 5¢.

Typewriter Ribbons. Circular No. 186. Price 5¢.

Battleship Linoleum. Circular No. 191. Price 5¢.

The above specifications have been officially adopted by the Federal Specifications Board as a standard in purchasing materials for use by Government departments and other Government establishments.

## BUREAU OF NAVIGATION

**American Documented Seagoing Merchant Vessels of 500 Gross Tons and Over, September 2, 1924.**—Serial No. 82. Price 10¢ a copy; annual subscription price 75¢.

**Radio Service Bulletin, September 2, 1924.**—No. 89. Price 5¢ a copy; annual subscription price 25¢.

**Commercial and Government Radio Stations of the United States.** Edition June 30, 1924. Price 15¢.

NOTE.—All orders for radio publications listed by the Bureau of Navigation and inquiries concerning these publications should be addressed to the Superintendent of Documents, Government Printing Office, Washington, D. C. Do not make remittances to the Bureau of Navigation or to radio inspectors.

## COAST AND GEODETIC SURVEY

**Precise Triangulation, Traverse, and Leveling in North Carolina,** by Walter D. Sutcliffe and Henry G. Avers. Special Publication No. 101. Price 25¢.

**A Gravimetric Test of the "Roots of Mountains" Theory,** by William Bowie. Serial No. 291.

**Aerial Survey of the Mississippi River Delta,** by G. C. Mat-tison. Serial No. 271. Price 10¢.

## LIGHTHOUSE SERVICE

**Buoy List, 1924.**—Sixth District, Cape Lookout to Hillsboro Inlet (corrected to September 1). Price 20¢.

# DEPARTMENT OF COMMERCE

HERBERT HOOVER, Secretary of Commerce

## BUREAU OF THE CENSUS

WILLIAM M. STEUART, Director

*Chief functions*

The taking of the decennial census covering population, agriculture, manufactures, mines and quarries, and forest products.

Decennial report of national wealth, public debt, and taxation, including principal financial statistics of Federal, State, county, city, and township governments.

Annual financial statistics of State and municipal governments, including sources of revenue, objects of payments, debt, tax levies.

Decennial statistics relating to inmates of institutions, including paupers, insane, prisoners, and juvenile delinquents.

A quinquennial census of agriculture, a biennial census of manufactures, a quinquennial census of electrical public utilities, including electric railways, light and power stations, telephones, telegraphs, etc.

Annual statistics of births, deaths, marriages, and divorces.

Quarterly statistics of leaf tobacco stocks and of production, stocks, and consumption of fats and oils.

Monthly or semimonthly statistics of cotton ginning; cotton stocks and consumption; the production, stocks, and consumption of hides and leather; the production of shoes; and statistics of active textile machinery and of production in an increasing number of other industries.

The compilation and publication, in the "Survey of Current Business," of monthly commercial and industrial statistics.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

JULIUS KLEIN, Director

*Chief functions*

The compilation of timely information concerning world market conditions and openings for American products in foreign countries secured through commercial attachés and trade commissioners of the Department of Commerce and the foreign service of the Department of State. The distribution of such information to American business through weekly "Commerce reports," special bulletins, confidential circulars, the news and trade press, correspondence, and personal contact.

The maintenance of commodity, technical, and geographical divisions to afford special service to American export industries.

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

The maintenance of district and cooperative offices in 33 cities in the United States to expedite delivery of market information to business men and to keep the department advised as to the urgent requirements of American trades and industries.

The publication of official statistics on imports and exports.

The study of the processes of domestic trade and commerce, with a view to their improvement and the dissemination of information obtained for the benefit of the public, as well as of those directly concerned.

## BUREAU OF STANDARDS

GEORGE K. BURGESS, Director

*Chief functions*

Custody of standards of measurement, quality, performance, or practice adopted or recognized by the Government. Development and construction of such standards when necessary. Testing and calibration of apparatus and comparison of standards used by scientific or other institutions with those in the custody of the bureau.

Determination of physical constants and properties of materials.

The testing of materials and establishment of standards and processes in cooperation with commercial firms or organizations.

Industrial researches covering structural, engineering, and miscellaneous materials, radio, radium, mechanical appliances, sugar technology, leather, paper, rubber, and textiles; clay products, glass, and refractories, metals and metallurgy, and similar groups of subjects.

The collection and dissemination of information showing approved methods in building, planning, and construction, including building materials and codes and such other matters as may encourage, improve, and cheapen construction and housing.

Studies on simplified commercial practices and establishment of such practices through cooperative business organizations.

The bureau publishes six series of scientific and technical publications, reporting the results of its researches and giving technical data fundamental to industry.

The Director has supervision of the preparation of technical specifications through the Federal Specifications Board.

## BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

*Chief functions*

The propagation of useful food fishes, including lobsters, oysters, and other shellfish, and their distribution to suitable waters.

Investigations of fish culture, fish diseases, and for the conservation of fishery resources and the development of commercial fisheries.

The study of the methods of the fisheries and fishery industries and the utilization of fishery products.

The collection of statistics of fisheries.

The administration of the Alaska salmon fisheries, the fur-seal herd on the Pribilof Islands, and the law for the protection of sponges off the coast of Florida.

## BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

*Chief functions*

The establishment and maintenance of lighthouses, lightships, buoys, and other aids to navigation on the sea and the lake coast and on the rivers of the United States, including Alaska, Hawaiian Islands, and Porto Rico.

The publication of Light Lists, Buoy Lists, and Notices to Mariners, including information regarding all aids to navigation maintained by the Lighthouse Service.

## COAST AND GEODETIC SURVEY

E. LESTER JONES, Director

*Chief functions*

The survey of the coasts of the United States and the publication of charts needed for the navigation of the adjacent waters, including Alaska, the Philippine Islands, Hawaii, Porto Rico, the Virgin Islands, and the Canal Zone.

A comprehensive geodetic system, extending into the interior, connects and coordinates the surveys of the coasts, and is designed to furnish accurately determined points and elevations in all parts of the country. These are available as a basis for Federal, State, and municipal surveys, and engineering projects of every kind. The magnetic declination has been determined at a large number of stations throughout the country, and the results are available for the use of surveyors and engineers.

The technical operations include base measures, triangulation, traverse, precise leveling, the determination of latitude and azimuth, the determination of difference of longitude by telegraph or radio, magnetic observations and researches, the preparation of magnetic maps, the determination of the force of gravity, topography, hydrography, deep-sea soundings, water temperatures, tidal and current observations.

The results are published in the form of charts on various scales, annual reports, coast pilots, tide tables (published annually in advance), current tables, digests of geodetic publications, and special publications.

## BUREAU OF NAVIGATION

D. B. CARSON, Commissioner

*Chief functions*

General superintendence of commercial marine and merchant seamen.

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

The enforcement of the navigation and steamboat inspection laws and the laws governing radio communication, as well as duties connected with fees, fines, tonnage taxes, refunds, etc., originating under such laws.

## STEAMBOAT INSPECTION SERVICE

GEORGE UHLER, Supervising Inspector General

*Chief functions*

The inspection of vessels, the examination and licensing of the officers of vessels, and the administration of laws relating to such vessels and their officers. The certification of able seamen who form the crews of merchant vessels.

The inspection of vessels, including the types of boilers; the testing of all materials subject to tensile strain in marine boilers; the inspection of hulls and of life-saving equipment.

The investigation of violations of the steamboat-inspection laws.