UNITED STATES DEPARTMENT OF COMMERCE WASHINGTON

SURVEY OF CURRENT BUSINESS

NOVEMBER, 1928

No. 87



COMPILED BY

BUREAU OF THE CENSUS

IN COOPERATION WITH BUREAU OF FOREIGN AND DOMESTIC COMMERCE AND

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" on pages 139–142 of the August, 1928, semiannual issue

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year; single copies (monthly), 10 cents, semiannual issues, 25 cents. Foreign subscriptions, \$2.25; single copies (monthly issues), including postage, 14 cents; semiannual issues, 36 cents. Subscription price of COMMERCE REPORTS is \$4 a year; with the SURVEY, \$5.50 a year. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepted The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. The figures reported are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

At semiannual intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913; also blank lines sufficient for six months have been left at the bottom of each table, enabling those who care to do so to enter new figures as soon as they appear (see August, 1928, issue). In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements."

WEEKLY SUPPLEMENT

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

RELATIVE AND INDEX NUMBERS

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

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

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

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

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

RATIO CHARTS

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

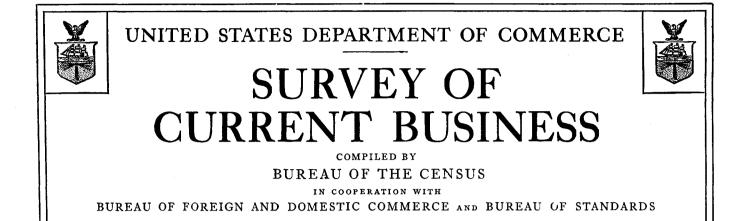
RECORD BOOK

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

METHODS OF USE

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

This issue presents practically complete data for the month of September and contains text covering the early weeks of October (page 1), for which the basic figures in table and chart form are presented regularly in the weekly supplements. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations can not be presented at an early date, but the weekly supplements give every week the latest data available.



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WASHINGTON

November, 1928

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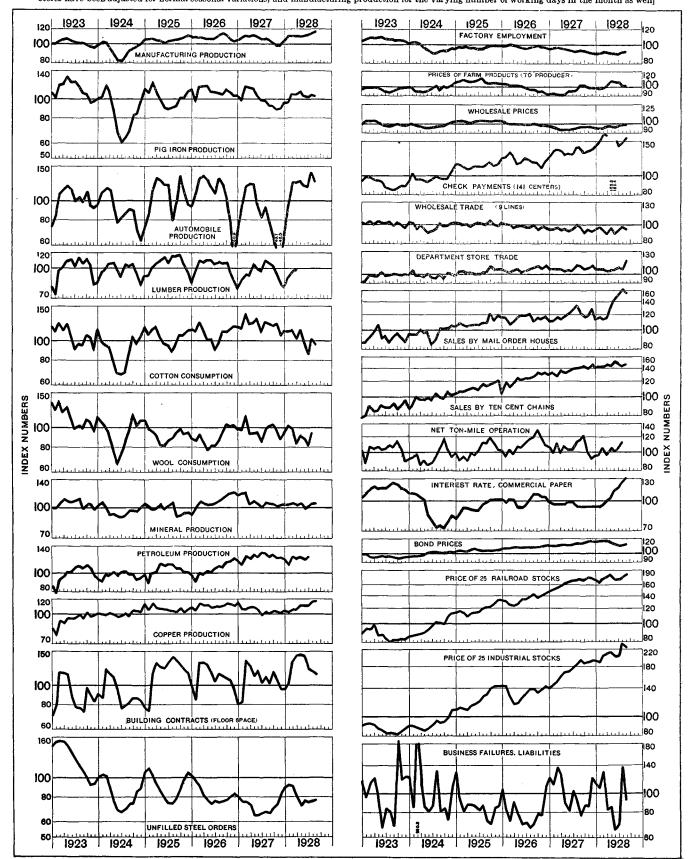
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PRELIMINARY SUMMARY FOR OCTOBER

The volume of trade during the early weeks of October, as reflected by check payments, was greater than in the corresponding period of 1927. Activity in steel plants was on a higher scale than in either the previous month or the same month a year earlier. The value of new building contracts awarded during the first weeks of the month was higher than in the same period a year ago. Employment in Detroit factories, measuring in large degree the activity in the automobile industry, showed some recession from the previous month but was considerably higher than a year ago.

Loans and discounts of Federal reserve member banks were somewhat higher than in the previous month, showing an advance over the same month of last year, as well. Interest rates on time money showed very little change from the previous month but were higher than last year. Call loan rates averaged lower than in September but were higher than a year ago. Stock prices continued to average higher, while bond prices, though showing no appreciable change from the previous month, were lower than a year ago, reflecting the effect of higher interest rates. Brokers' loans reached a new high point during October. The Federal reserve ratio showed only slight change from the previous month but was lower than a year ago.

The wholesale price index averaged somewhat lower than in September, but was still above the level which prevailed in October of last year. Prices for wheat averaged higher than a year ago. Cotton prices averaged higher than in either September or the corresponding month a year earlier. Iron and steel prices continued to recover and, for the first time in months, were higher than during the same period of the preceding year. Copper prices averaged higher than in either the previous month or October a year ago. Business failures were more numerous than in October a year ago.



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MONTHLY BUSINESS INDICATORS, 1923–1928

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

MONTHLY BUSINESS INDICATORS

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

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

	мо	NTH	LY AV	ERA	GE				1927							1928				۰.
ITEM	1923	1924	1925	1926	.927	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept
							19	923-1	925 n	lonth	ly ave	rage=	100				· ·			
Industrial production:																				
 Total manufacturing 	101.0	94.0							102. 0					i l			(D 116.
• Total minerals	105.0	96.0						105.0	105.0							105.0		1		0 106.
Pig iron	111.7	86.7				98.8			93.2											0 102.
Steel ingots	104.8	88.7							95.9		1			•						9 120. 7 125.
Automobiles Cement	101.5 92.1	90. 9 99. 8				81.3 140.1		78.9 140.8	66.5 138.2					1		1		118.8 140.4		7 143.
Lumber (5 species)	92.1		1						101.5					\$		1	140.0	140.4	150.	1 140.
Cotton (consumption)	105.9	89.7			1 1			103. 8	119.4								99.5	85. 5	102.	6 95
Wool (consumption)	112.8	94.6						101.6	103.7	•										2
Raw material output:											-			1						
Animal products	100. 0	104.0	96.0	96.0	97.0	109.0	105.0	87.0	95.0	92.0	88.0	96.0	94.0	97.0	95.0	108.0	116.0	108.0	97.	0 92
Crops	92.0	104.0				8				1				1				1		
Forest products	1 1									1				1		ł				0 78
Crude petroleum	99. 4	96.9		1									1					122. 9		
Bituminous coal	108.0	92.5									1					1	1		1	4 93
Copper	93. 4	100.2	106.4	110.2	104.9	99. 4	102. 0	100. 0	106 1	103.2	101. 9	103.8	102. 2	106.6	105.7	111.8	111.0	111.3	3 116.	7 117
Power and construction:																				
Electric power Building contracts (37 States)	92.5 89.7					129.2 102.4			138. 2 115. 0	1	1			144.5	1	1	1	1		
,	00.1	02.1	11		100.0		110.1	101.0	110.0	100.1	00.1		100.1	102.1	1144	110.0	1.1.2	120. 1	110.	
Unfilled orders:	101 7	07.0	01.9	04.0	74.0	70 1	71 6				71 6		01 6		70 0	79.0	75 0		74	
General index	121.7 125.8	87.0 83.6					71.5 66.9										1			3 74 9 77
Stocks:																			1	
General index	94.5	102.0	103. 5	114.6	120.5	104.1	108.2	119. 0	131.7	134. 2	133. 4	129.0	130.0	127.0	122.0	116.0	109.0	104. (107	0 116
Manfd. commodities (28)	1		1							1	1		1				1	1		
Cotton	1										1		1 .		E	1				-
Copper (refined)		113. 9				92.2				1						1	1			4 45
Employment:				ĺ																
Factories	106.6	96. 3	97.2	98.0	94.3	93, 1	- 93. 2	93. 8	93. 4	91.6	90.7	89.8	91. 2	91.8	91.4	91.2	91.3	90.3	3 91.	7 93
Prices:																				
Farm products, to producers	97.8	97.1	106. 5	98.6	94.9	94, 2	95.7	101. 4	100.7	99. 3	99. 3	99.3	97. 8	99.3	101.4	107. 2	2 105. 1	105.1	100.	7 102
Wholesale, all commodities			1	1		2				1				1				1		0 99
Retail food	. 97.6	1		1		2					1			1	1	1		1		
Cost of living (including food)	. 98.1	99.9	102.3	102. 3	99.9	98.7	98.7	99, 3	93 9	99.9	99. 9	99.2	98.4	98.1	97.9	98.4	98.0	SS. (98.	0 99
Distribution (values):																				
* Bank debits, 141 cities			1																	
 Wholesale trade Department stores, sales 		1						96.0 109.0							89.2 103.0	1				5 94
 Mail-order houses, sales 		1		115.0	1						1				103.0	1		108. (153. (
* 10-cent chains, sales				125.0			140.0							142.0				148. (
Imports	97.8			114.3								104, 6			106.9			98.4	107.	
Exports	91.5			105.5								108.2		110.8			102.3		3 100.	
Fransportation:																	1			
* Car loadings	99.8						103.3					98.0			83.0	106.4	127.0	82. () 102.	9 132
Freight, net ton-miles	102, 2	95.9	101.9	109.1	101. 5	102. 9	112.5	115.1	122. 1	99.8	92.7	97.2	95, 7	105.8	96. 1	105.2	100.0	105. () 113.	6
Finance:																				
Member bank loans and discounts.		•		112.9			117.3			1				4	127.3	1	i i			
Interest rate (commercial paper)						98.6		92.8						1				119.0	1	
Federal reserve ratio																				0 86
Price, corporation bonds.		1										115.9		115.7				F		
Price, railroad stocks			1							1		169.1			176.0					
Price, industrial stocks Failures (liabilities)	. 86. 1 106. 0		1)			1		193.5 112.3			210.4 82.5			206.1		
ranures (nauntries)	. 100.0	100.8	01.2	00.4	102.9	101.8	92.4	11.3	ca. 0	. 30.3	120.9	1 112, 3	100.3	128.3	62, 9	60.2	66.0	69.8	137. :	a 80

• Seasonal adjustments.

BUSINESS CONDITIONS IN SEPTEMBER

PRODUCTION

Industrial production, after adjustment for seasonal conditions, was higher in September than at any other time on record. The principal gains over a year ago occurred in the output of automobiles, rubber tires, iron and steel, and cement, brick, and glass, while a decline from last year was registered in the production of textiles and lumber. Mineral production after adjustment for seasonal conditions showed gains over both the previous month and September a year ago, the principal increase over last year occurring in copper.

COMMODITY STOCKS

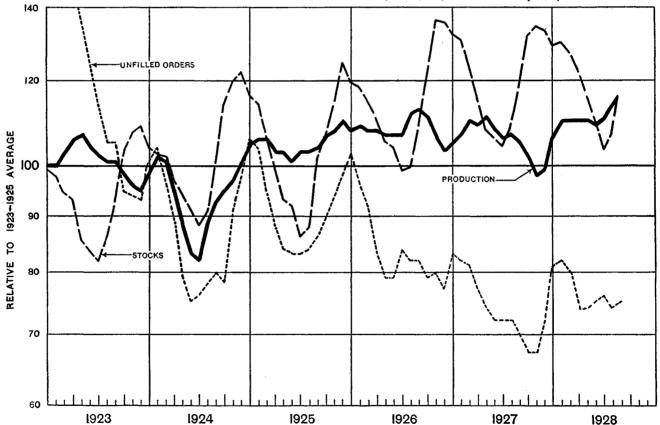
Stocks of commodities held at the end of September were higher than at the end of the previous month and lumber showed larger unfilled orders, while textiles and transportation equipment showed declines.

Wholesale trade in September, after adjustments for seasonal changes, showed a gain over the previous month, but a decline from a year ago. Compared with the preceding month, with no adjustments, all lines of wholesale trade showed gains except dry goods, men's clothing, women's clothing, and boots and shoes, which declined, and groceries, which showed no change. Contrasted with last year all lines showed smaller dollar sales, except meats and furniture, which showed substantial gains in volume.

Sales by department stores showed appreciable gains over both the previous month and September, 1927. Merchandise stocks held by department stores

PRODUCTION, STOCKS, AND UNFILLED ORDERS FOR MANUFACTURED COMMODITIES

[1923-1925 monthly average=100. Ajustment has been made for the seasonal movement and relative number of working days for production. Unfilled orders are principally those of iron, steel, building materials, and textiles. September, 1928, is the latest month plotted]



but showed a decline from a year ago, decreases from last year being registered both in raw materials and manufactured goods.

SALES

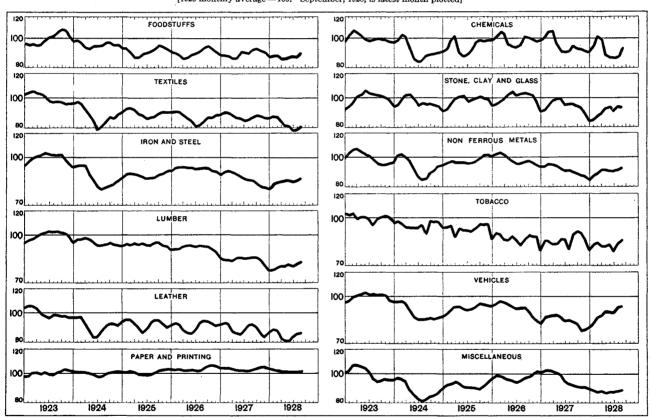
The general index of unfilled orders showed a gain over both the previous month and September of last year. Compared with August, unfilled orders for textiles were larger but forward business on the books of lumber mills and manufacturers of transportation equipment showed declines. As compared with a year ago iron and steel at the end of the month were smaller than a year ago. Sales by mail-order houses were substantially larger than in either the preceding month or September of last year. The volume of business transacted by 10cent chains was also greater than in either the previous month or the same period a year earlier. Grocery chains showed smaller dollar volumes than in August, but as compared with a year ago sales were larger. Reports from shoe, wearing apparel, and cigar chains showed larger business than in August, while candy and drug chains showed declines.

PRICES

The general index of wholesale prices averaged higher than in either the previous month or September of last year. All major groups showed higher average prices than in August except hides and leather, textiles, fuels, building materials, chemicals, and house furnishings, which showed no change. As compared with a year ago, all groups were generally higher except textiles, chemicals, house furnishings, and sundry miscellaneous items, which declined. Classified by state of manufacture, all groups were higher than in either the previous month or September, 1927, except semimanufactures, which showed no change from August and a decline from September of last year.

EMPLOYMENT

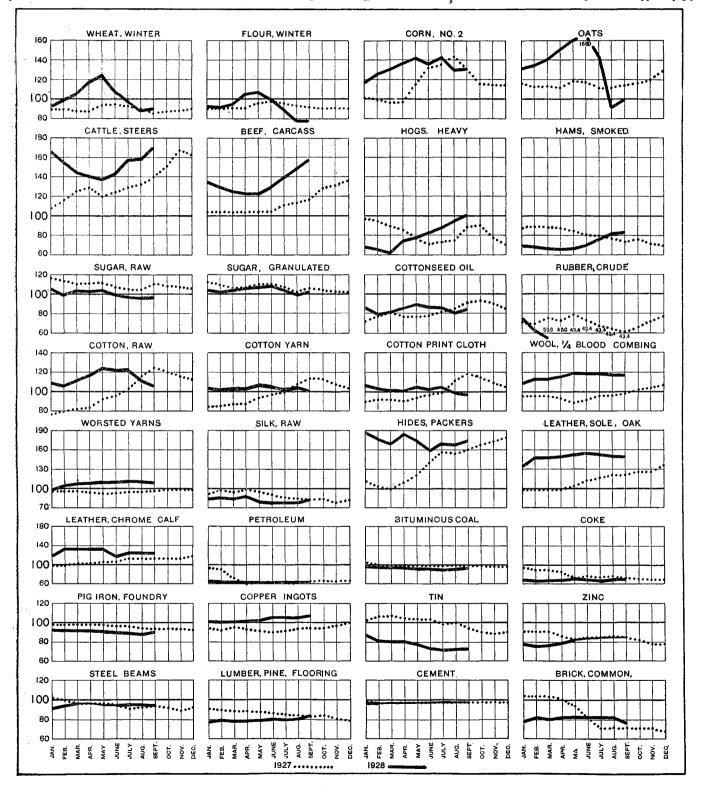
The general index of factory employment showed a gain over the preceding month, but was still below the level of the corresponding month of last year. This index, it is to be noted, does not include any of the newer industries, such as aircraft, radio, rayon, etc., where employment conditions are known to be good. Compared with the previous month, all industries, for which data are available, showed larger employment except lumber, leather, and stone, clay, and glass, which showed no change. Contrasted with a year ago, all groups showed smaller employment except iron and steel, nonferrous metals and vehicles, which showed gains.



FACTORY EMPLOYMENT, BY GROUPS [1923 monthly average = 100. September, 1928, is latest month plotted]

The index of prices received by farmers for their produce also showed a gain over both the previous month and September, 1927. Declines from both the previous month and a year ago were registered, however, in prices for grains, fruits and vegetables, and cotton. Certain unclassified items also showed declines from both the previous month and September of last year.

The cost-of-living index showed a gain over the previous month but no change from September of last year. All groups showed higher average prices than in August except shelter, light and sundries, which showed no change. Compared with a year ago, increased prices for food and clothing balanced declines in shelter, fuel and light, and sundries. Factory pay-roll payments in September showed a substantial gain over both the previous month, and for the first time in months, over the corresponding period of the preceding year. As compared with August, all industrial groups showed larger pay-roll payments except iron and steel, which showed no change, and stone, clay, and glass, which showed a decline. The principal increase in wage payments over the previous month was recorded in tobacco factories. As compared with September of last year, increased pay-roll payments in vehicle, nonferrous metal, iron and steel, and paper and printing factories were more than sufficient to offset declines in textiles, food products, lumber, leather, stone, clay, and glass, and tobacco factories.



WHOLESALE PRICES FOR SPECIFIED COMMODITIES

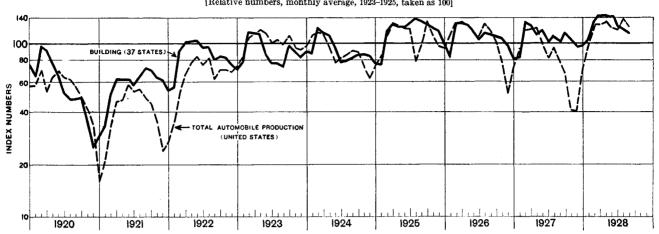
[Relative numbers, 1926 monthly average taken as 100. September, 1928, is latest month plotted. Data from which these charts are drawn are given on the opposite page]

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WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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

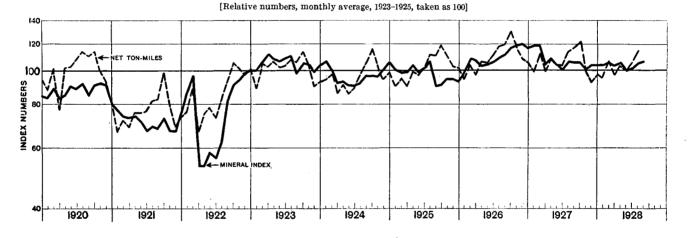
· · · ·			CTUAL PRIC	B	·····	RE	LATIVE PR	RICH.	
COMMODITIES	Unit		(dollars)			1926	3 average -	-100	
		August, 1928	Septem- ber, 1928	Septem- ber, 1927	July, 1928	August, 1928	Septem- ber, 1928	August, 1927	Septem- ber, 1927
FABM PBODUCTS-AVERAGE PRICE TO PRODUCER Wheat. Corn	Bushel Bushel Pound Pound Pound Pound	0. 952 . 982 . 731 . 188 36. 87 . 0951 . 1001 . 1188	$\begin{array}{c} 0.944\\ .951\\ .648\\ .176\\ 30.98\\ .0996\\ .1117\\ .1197\end{array}$	1, 192 . 953 1, 074 . 225 34, 41 . 0742 . 0978 . 1114	87 147 42 139 144 142 82 106	71 141 39 125 136 147 85 103	70 136 35 117 114 154 95 103	91 140 79 113 95 112 78 96	88 136 58 149 127 115 83 96
Wheat, No. 1, northern spring (Minneapolis)	Cwt Cwt	$\begin{array}{c} 1.\ 210\\ 1.\ 332\\ .\ 974\\ .\ 390\\ .\ 390\\ .\ 984\\ 11,\ 580\\ .\ 193\\ .\ 54\\ 15,\ 106\\ 11,\ 706\\ 5,\ 719\\ 14,\ 313\\ \end{array}$	$\begin{array}{c} 1.\ 201\\ 1.\ 395\\ .\ 993\\ .\ 425\\ .\ 673\\ .\ 998\\ 7.\ 871\\ .\ 185\\ .\ 54\\ 16,\ 188\\ 12,\ 431\\ 5,\ 500\\ 14,\ 156\\ \end{array}$	$\begin{array}{c} 1.\ 323\\ 1.\ 315\\ .\ 990\\ .\ 491\\ .\ 829\\ .\ 973\\ 15,\ 594\\ .\ 218\\ .\ 45\\ 13,\ 313\\ 10,\ 850\\ 5,\ 188\\ 13,\ 563\\ \end{array}$	84 99 142 143 120 118 107 123 120 157 88 82 111	78 86 128 91 105 103 137 110 117 159 95 87 105	78 91 131 99 97 105 93 105 117 170 101 83 103	$\begin{array}{c} 92\\ 91\\ 143\\ 111\\ 116\\ 102\\ 186\\ 116\\ 96\\ 132\\ 75\\ 85\\ 99\end{array}$	85 85 131 114 120 102 184 125 98 140 88 79 99
Flour, standard patents (Minneapolis). Flour, winter straights (Kansas City) Sugar, 96° centrifugal (New York) Sugar, granulated, in barrels (New York). Cotonseed oil, prime yellow (New York). Beef, fresh, carcass, steers (New York). Beef, fresh, carcass, steers (New York). Pork, smoked hams (Chicago) Butter, creamery, 92 score (New York). Oleomargarine, standard, uncolored (Chicago). TEXTILES	Pound Pound	$\begin{array}{c} 6.\ 619\\ 5.\ 656\\ .\ 041\\ .\ 055\\ .\ 094\\ .\ 244\\ .\ 260\\ .\ 249\\ .\ 47\\ .\ 215\\ \end{array}$	$\begin{array}{c} 6,588\\ 5,650\\ ,042\\ ,056\\ ,099\\ ,259\\ ,284\\ ,254\\ ,49\\ ,220\\ \end{array}$	$\begin{array}{c} 7,069\\ 6,644\\ .048\\ .058\\ .107\\ .191\\ .213\\ .224\\ .46\\ .239\end{array}$	87 89 97 104 85 139 146 77 100 94	79 78 95 100 80 149 152 81 104 94	78 78 97 102 84 158 166 83 109 96	90 93 104 102 84 113 117 76 93 94	$\begin{array}{c} 84\\ 92\\ 110\\ 106\\ 91\\ 116\\ 125\\ 73\\ 102\\ 105\\ \end{array}$
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston). Cotton-print cloth, 64 x 60-33/4"-5.35yards to pound Cotton sheeting, brown 4/4 Trion (New York). Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston) Woman's dress goods, French, 39 inches at mills, serge Suitings, unfinished worsted-13-ounce, mill. Suitings, serge, 11-ounce, 56-58 inch Silk, Japan, 13-15. Hosiery, women's, pure silk, mill.	Yard Yard Yard Yard Yard Yard	$\begin{array}{r} .369\\ .075\\ .091\\ 1.600\\ 1.025\\ 2.008\\ 1.998\\ 4.851\\ 10.290\end{array}$	$\begin{array}{c} .358\\ .074\\ .089\\ 1,575\\ .988\\ 2,008\\ 1,998\\ 5,096\\ 10,290\end{array}$	$\begin{array}{r} .\ 406\\ .\ 089\\ .\ 110\\ 1.\ 375\\ .\ 975\\ 1.\ 913\\ 2.\ 048\\ 5.\ 096\\ 10.\ 780\end{array}$	107 105 99 112 99 100 95 78 85	103 99 98 112 99 100 92 78 85	100 98 96 110 96 100 92 82 82 85	108 111 106 94 95 95 83 89	113 119 118 96 94 95 95 82 89
LEATHER Hides, green salted, packers' heavy native steers (Chicago) Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago) Leather, chrome calf, dull or bright "B" grades (Boston) Leather, sole, oak, scoured backs, heavy (Boston) Boots and shoes, men's black calf, blucher (Massachusetts) Boots and shoes, men's dress welt tan calf (St. Louis)	Pound Pound Square foot. Pound Pair Pair	. 236 . 275 . 565 . 670 6. 750 5. 000	$\begin{array}{c} .\ 246\\ .\ 275\\ .\ 565\\ .\ 650\\ 6,\ 750\\ 5,\ 000 \end{array}$	$\begin{array}{r} .224\\ .210\\ .510\\ .530\\ 6.500\\ 5.000\end{array}$	170 160 125 153 106 102	168 159 125 153 106 102	175 159 125 148 106 102	153 122 113 121 100 102	$160 \\ 121 \\ 113 \\ 121 \\ 102 \\ 102 \\ 102$
FUEL Coal, bituminous, mine-run (composite price) Coal, bituminous, prepared sizes (composite price) Coal, anthracite, chestnut (composite price) Coke, Connellsville (range of prompt and future) furnace—at ovens Petroleum, crude, Kansas-Oklahoma—at wells METALS	Long ton	4.009 4.388 12.853 2.875 1.210	4. 019 4. 495 13. 040 2. 875 1. 210	4. 274 5. 012 13. 353 3. 000 1. 198	92 90 94 68 63	93 92 93 70 64	93 94 95 70 64	99 102 96 75 61	99 105 97 73 64
Pig iron, foundry No. 2, northern (Pittsburgh) Pig iron, basic, valley furnace. Steel billets, Bessemer (Pittsburgh) Copper ingots, electrolytic, early delivery (New York). Brass, sheets, mill. Lead, pig, desilverized, for early delivery (New York) Tin, Straits (New York). Zinc, slab, western (St. Louis).	Long ton Long ton Pound Pound Pound Pound Pound	$18.\ 260\\16.\ 000\\32.\ 000\\.\ 1453\\.\ 193\\.\ 0625\\.\ 4801\\.\ 0625$	$18.635 \\ 16.188 \\ 32.000 \\ .1472 \\ .194 \\ .0645 \\ .4807 \\ .0625$	$19,260 \\ 17,063 \\ 33,000 \\ .1294 \\ .183 \\ .0630 \\ .6149 \\ .0621$	89 86 91 105 101 74 72 85	89 86 91 105 101 74 74 85	102 77 74	94 93 94 94 96 79 99 86	93 92 94 94 96 75 94 85
BUILDING MATEBIAL AND MISCELLANEOUS Lumber, pine, southern, yellow flooring, mill	M feet Thousand Barrel	36. 34 13. 50 1. 600	37.73 12.50 1.600	37. 49 11. 75 1. 600	80 82 97	97	76 97	97	97
Steel beams, mill (Pittsburgh). Rubber, smoked sheets, New York. Sulphuric acid, 66° (New York). Wood pulp, sulphite, domestic, unbleached, news grade (New York). Newsprint, rolls, contract, mill.	Cwt. Pound Ton	1.850 .193 .15,500	$\begin{array}{c} 1,850\182\\15,500\\2,525\\3,250\end{array}$	$\begin{array}{c} 1.825 \\ .338 \\ 15.000 \\ 2.600 \\ 3.250 \end{array}$	95 40 107 88 94	40 107 88	38 107 88	72 103 91	70 103 91



NEW BUILDING CONTRACTS AND AUTOMOBILE PRODUCTION

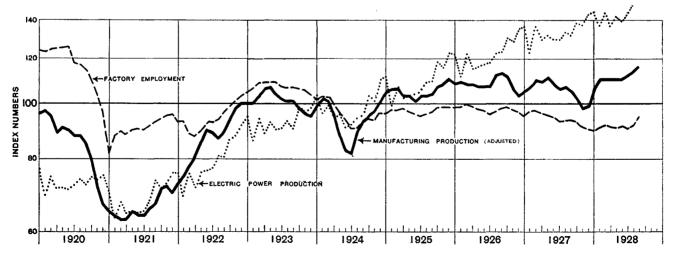
[Relative numbers, monthly average, 1923-1925, taken as 100]

MINERAL PRODUCTION AND RAILROAD TON-MILEAGE



FACTORY EMPLOYMENT, MANUFACTURING, AND ELECTRIC-POWER PRODUCTION

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



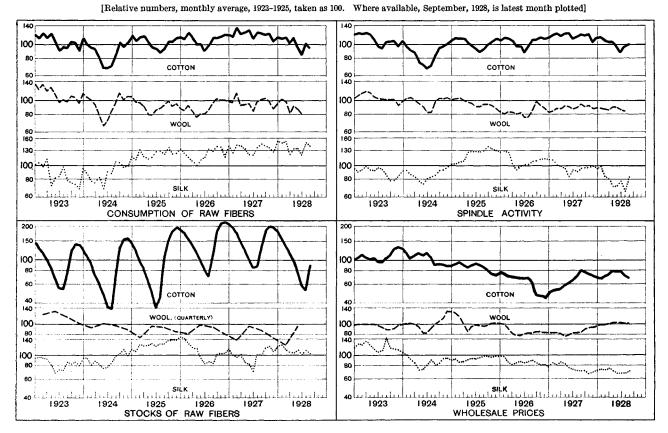
REVIEW OF PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

TEXTILES

Wool receipts at Boston in September were considerably smaller than in either the previous month or September of last year. Wool imports, however, were somewhat larger than in the previous month but showed a decline from a year ago. Consumption of wool was greater than in August but smaller than last year. Prices for wool and woolens were generally higher than a year ago.

Consumption of cotton by textile mills showed declines from both the preceding month and September of last year. For the first nine months of the year, duction of print goods was greater in September than in either previous comparable period.

Silk imports were smaller than in either the previous month or the same month of last year. Silk deliveries to consuming establishments also showed declines from both periods. Silk stocks held at warehouses at the end of September were lower than a year ago, while stocks at manufacturing plants were higher. More broad looms and spinning spindles were active than in August but narrow looms showed a decline. Compared with a year ago, broad looms and narrow looms were more active, while spindles showed a decline. The



THE TEXTILE INDUSTRIES

cotton consumption was almost 15 per cent smaller than in the corresponding period of 1927. Stocks of cotton held at the end of September, both at mills and in public storage, were 34 per cent smaller than a year ago. Exports of raw cotton showed gains over both the previous month and the same month of last year. Cotton prices averaged lower than in either prior period.

The activity of cotton spindles was lower than in either the preceding month or September a year earlier, but reduced to a ratio to capacity, spindle activity in September was higher than in August. Production of cotton textiles showed declines from both periods. Prices of cotton goods averaged lower than in either the previous month or September of last year. Proprice of raw silk averaged higher than in the previous month but showed no change from a year ago. Prices for silk goods were generally unchanged from the previous month but showed a decline from last year. Imports of rayon were considerably smaller than in either the previous month or the corresponding month of last year. Rayon prices were unchanged from either period.

Textiles spread with pyroxylin showed a decline from the previous month but a considerable gain over a year ago. Unfilled orders for pyroxylin-coated textiles at the end of September were larger than at the end of either the previous month or the same month of last year. Sales of fur by dealers showed declines from both the preceding month and September, 1927.

METALS

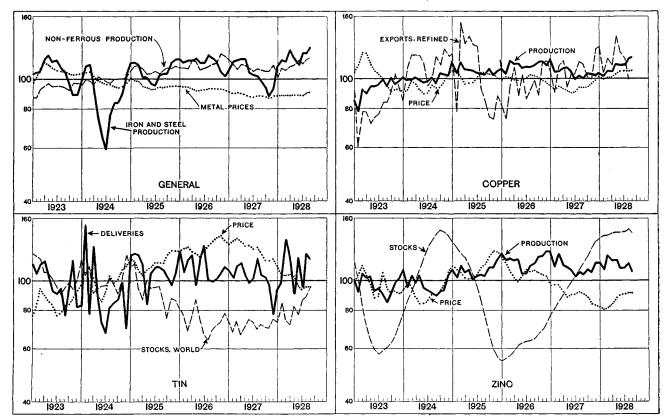
Shipments of iron ore in September were smaller than in August, but considerably greater than a year ago. Pig-iron production, though showing a decline from the previous month, was considerably greater than in September of last year. More pig-iron furnaces were in blast at the end of September than at the end of either prior period. Wholesale prices for pig iron averaged higher than in August, but were still generally lower than a year ago.

The output of steel ingots, although showing a slight decline from the previous month, was 27 per cent greater than in September of last year, while for the first nine months of the current year steel-ingot Structural-steel orders in September, although declining from the previous month, were considerably larger than a year ago, while for the first nine months of the year new orders for structural steel were 12 per cent larger than in the same period of 1927.

New orders for machine tools were larger than in either the previous month or September of last year. New orders for electric hoists also showed gains over both periods. New orders for woodworking machinery, although showing a slight decline from August, were considerably larger than a year ago. New orders for foundry equipment were more than twice as large as in September of last year. Sales of mechanical stokers were more than 50 per cent greater than a year ago.

THE METAL INDUSTRIES

Relative numbers, monthly average, 1923–1925, taken as 100. September, 1928, is latest month plotted. Curve covering zinc stocks is plotted from 12 months' moving monthly averages plotted on the end month]



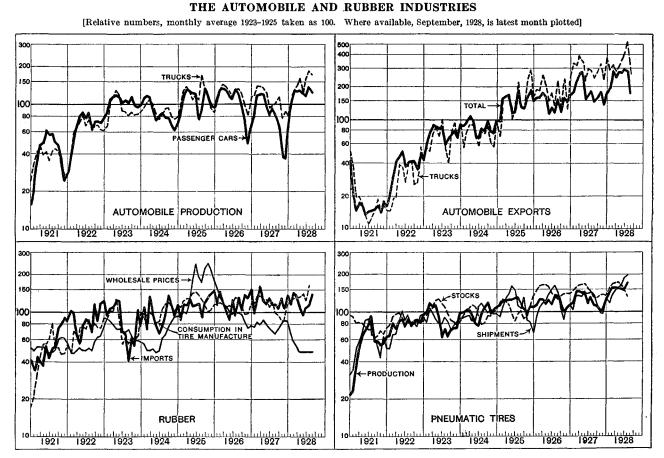
production showed a gain over the same period of last year, amounting to more than 9 per cent. Unfilled steel orders at the end of September were larger than at the end of either the preceding month or the same period of 1927. The production of steel sheets by independent manufacturers showed a decline from August but was 44 per cent larger than a year ago, while for the first nine months of the year the output of sheets showed a gain of almost 15 per cent over the same period of last year.

Production of steel castings showed a decline from August, but was greater than a year ago. New orders for steel castings, however, showed gains over both periods. Shipments of motorized fire-fighting equipment were greater than in either the previous month or September of last year. Shipments of electrical industrial trucks and tractors also showed gains over both periods.

The mine production of copper showed gains over both the previous month and September of last year. For the calendar year to date the smelter production of copper was about 5 per cent greater than in the same period of last year. The wholesale price of copper averaged higher than in either the previous month or the same month of last year. Exports of refined copper were smaller than in either prior period, but for the calendar year to date copper exports were 8 per cent larger than in the first nine months of 1927.

FUELS

The output of bituminous coal in September was smaller than in either the preceding month or the same month a year ago. The production of bituminous during the first nine months showed a decline of 10 per cent from the corresponding period of last year. Anthracite production also showed declines in September from both the previous month and September, 1927. The total production of coke showed practically no change from the previous month, but was substantially greater than in September of last year. month of 1927, but for the first nine months of the year total imports were 24 per cent larger than during the same period of 1927. Prices of cattle hides and calfskins averaged higher than in September of last year. The output of sole leather was smaller than in either the previous month or the same month of 1927. Exports of sole and belting leather, although declining from the previous month, were slightly larger than a year ago. Prices for leather showed only slight change from the previous month, but were generally higher than in September, 1927.



AUTOMOBILES AND RUBBER

The total production of automobiles, both passenger cars and trucks, was smaller than in August, but was about 59 per cent greater than in September, 1927. For the first nine months of the current year production of almost 3,500,000 vehicles represents an increase of about 20 per cent over the same period of last year. Shipments of accessories and parts in September were considerably greater than a year ago.

Shipments of pneumatic tires during August were considerably greater than in either the previous month or August a year ago. For the first eight months of the year domestic shipments of pneumatic tires by manufacturers were 16 per cent larger than in the same period of 1927.

HIDES AND LEATHER

Imports of hides and skins in September were smaller than in either the previous month or the same The production of shoes was smaller than in August, being lower also than a year ago. For the calendar year to date shoe output was about 1 per cent lower than in the same period of 1927. Prices for shoes were generally higher than a year ago, but showed no change from the previous month.

PAPER

Production of newsprint paper showed declines in September from both the previous month and the same month of last year, while for the first nine months of the year the domestic output of newsprint was 8 per cent smaller than in the same period of 1927. Canadian production of newsprint during the same period showed a gain of 14 per cent over the first nine months of 1927.

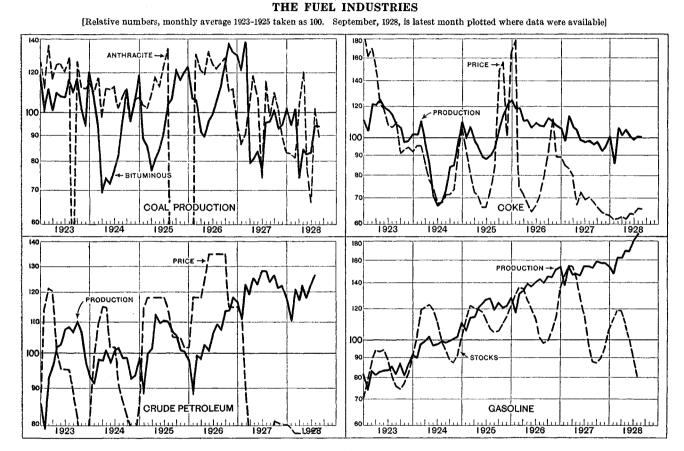
Imports of pulp during the first nine months of the year were larger than in 1927.

BUILDING AND CONSTRUCTION

Building costs were generally higher than in either the previous month or September a year ago. Prices for building materials, though showing no change from the previous month, were generally lower than a year ago. The value of new building contracts awarded was considerably larger than in either the preceding month or September a year ago, while for the first nine months of the year building awards was 7 per cent greater than during the same period of 1927. Fire losses in the United States and in Canada were smaller than in either the previous month or September a year ago, with prices for softwoods averaged higher than in the previous month, but were lower than in September, 1927.

STONE AND CLAY PRODUCTS

The production of face brick averaged higher than in either the previous month or September a year ago, with shipments showing similar comparisons. Prices for common brick averaged lower than in August but were higher than a year ago. New orders for procelain plumbing fixtures were lower than in August. New orders for terra cotta showed declines from both the previous month and the same month a year ago.



the total for the first nine months of the year recording a decline of 8 per cent from the same period of last year.

LUMBER AND LUMBER PRODUCTS

The output of southern pine lumber was smaller than in either the previous month or September a year ago. Douglas-fir production also showed declines from both periods. The production of northern pine, although declining from August, was greater than in September, 1927. The output of California white pine, California redwood, and North Carolina pine was smaller than in either the previous month or the same month a year ago.

The production of oak flooring, although smaller than in August, was greater than a year ago. Mapleflooring production, however, showed declines from both periods. Prices for hardwoods averaged lower than in August, declining also from a year ago, but The production of Portland cement, though declining from August, was larger than a year ago, while for the first nine months of the year, cement output showed a gain of 2 per cent over the same period of last year. Cement stocks were about 20 per cent larger than a year ago. Prices for cement averaged lower than in either the previous month or the same month of 1927.

New awards for concrete paving were lower than in August but considerably larger than a year ago, while for the year to date, concrete paving awards, measured in area, were 23 per cent larger than in the same period of 1927.

The output of polished plate glass in September was smaller than in the preceding month but greater than a year ago, with the total for the first nine months of 1928 showing a gain of about 6 per cent over the corresponding period of last year.

FOODSTUFFS AND TOBACCO

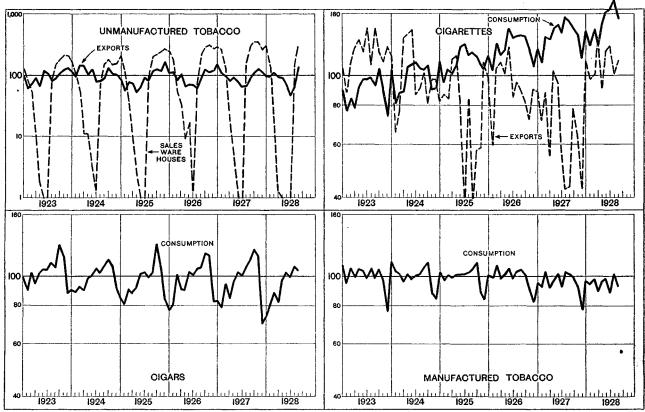
The visible supply of wheat, both in the United States and Canada, was greater than a year ago. Receipts of wheat at principal markets, however, were smaller than last year, with shipments making a similar comparison. Exports of wheat and flour were lower than a year ago. Prices for winter wheat were generally higher than last year, while spring wheat prices The visible supply of corn at the averaged lower. end of September was 72 per cent smaller than a year ago. Receipts and shipments of corn at principal markets were smaller than in September a year ago. Exports of corn, including meal, were greater than a year ago. Prices of corn averaged higher than in the previous month but showed no change from last year.

Receipts and shipments of hogs at primary markets were larger than in September, 1927. The inspected slaughter of pork products was smaller than a year ago. Cold-storage holdings of pork at the end of September showed a substantial decline from the corresponding period of last year. Prices for hogs and pork products averaged higher than in either period.

Receipts and shipments of sheep were larger than a year ago. The production of lamb and mutton under Federal inspection showed only slight changes from a year ago. Storage holdings at the end of the month were substantially larger than a year ago. Prices for sheep and lamb averaged lower than in the previous month but were higher than in September of last year. Receipts of poultry at the principal markets showed a decline from a year ago, while storage

THE TOBACCO INDUSTRIES

[Relative numbers, monthly average, 1923-1925 taken as 100. Where available, September, 1928, is latest month plotted]



The visible supply of oats was smaller than a year ago but for barley was considerably larger. Receipts of oats in principal markets showed a decline from last year. Exports of both oats and barley were larger than in September, 1927. Prices for oats averaged higher than in August but were lower than a year ago, while prices for barley averaged lower than in either period.

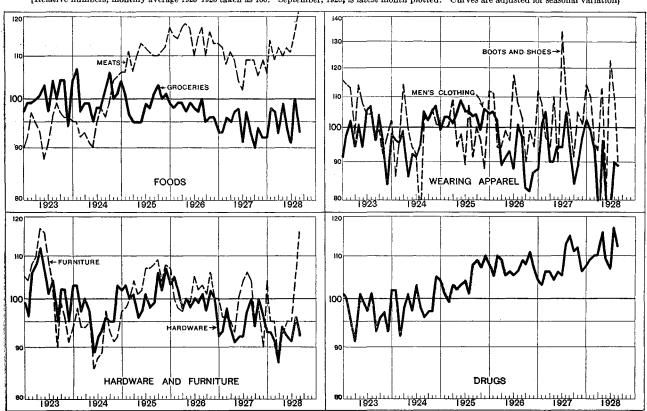
Receipts and shipments of cattle at primary markets were larger than in either the preceding month or September of last year. The production of inspected slaughter of beef was smaller than in September, 1927. holdings showed a small gain. Fish held in cold storage showed a gain over a year ago. Receipts of butter at the principal markets, though declining from August, showed a gain over last year. Storage holdings of creamery butter were considerably smaller than a year ago. Prices for butter averaged higher than in either the previous month or September a year ago. Receipts of cheese were considerably lower than last year, but storage holdings were greater. Receipts of eggs were larger than in September, 1927. Storage holdings of eggs at the end of the month were also greater than a year ago.

TRANSPORTATION

Car loadings in September were 2 per cent larger than in the same month of last year, but for the first nine months of the year loadings were more than 2 per cent smaller than in the same period of 1927. Traffic through the Sault Ste. Marie Canals, although lighter than in August, was 19 per cent greater than a year ago. Traffic through the New York State vanals and the Cape Cod Canal was also greater than a year ago. Vessels clearing American ports showed larger tonnages than in September of last year. period a year earlier. Deposits in New York State savings banks continued to expand, the increase over a year ago amounting to more than 6 per cent.

DISTRIBUTION MOVEMENT

Sales of mail-order houses and 10-cent chain stores showed larger dollar volumes than in either the previous month or in September, 1927. Magazine advertising was greater than in either period, while newspaper advertising, although showing a gain over August, was fractionally lower than in September,



BANKING AND FINANCE

Check payments outside of New York City were larger than in either the previous month or September a year ago, with the total for the first nine months of the year showing a gain of 8 per cent over the same period of 1927. Loans and discounts of Federal reserve member banks showed expansion as compared with both the preceding month and September a year ago. Bills discounted by the Federal reserve banks were smaller than in August but more than twice as large as a year ago. The Federal reserve ratio was lower than in either the previous month or September of last year. Interest rates on both time and call loans averaged higher than in either the previous month or the same period of last year. New sales of life insurance were greater than in either prior period, while for the first nine months of the year, life-insurance sales were 9 per cent larger than in the same 1927. Postal receipts were larger than in August. Air mail continued to show growth, larger weights being transmitted than in either the preceding month or the corresponding month of last year. Dividend and interest payments scheduled for distribution in October were greater than in either the previous month or the same month of last year. Dividend and interest payments for the first 10 months of the year showed a gain of 5 per cent over the same period of last year.

GOLD, SILVER, AND FOREIGN EXCHANGE

Receipts of domestic gold at the mint were smaller than in either the previous month or September a year ago. The Rand output of gold, though showing a decline from August, was greater than a year ago. During September gold imports were larger than exports in contrast with a considerable export balance during the same month a year earlier. Silver produc-

WHOLESALE TRADE

[Relative numbers, monthly average 1923-1925 taken as 100. September, 1928, is latest month plotted. Curves are adjusted for seasonal variation]

tion showed declines from both the previous month and the same month of 1927. Silver prices averaged lower than in August, but were higher than a year ago.

Exchange on the principal foreign currencies showed only small changes from August, with the exception of an increase in the Japanese yen. Contrasted with last year, the principal changes were downward, declines occurring in the Italian lira, the Swedish krone, the Japanese yen, and the Argentine peso.

PROSPECTIVE CAR LOADINGS, FOURTH QUARTER OF 1928

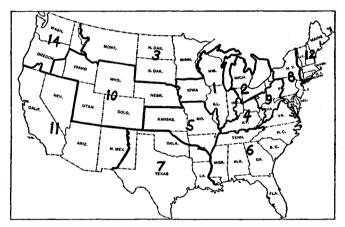
Commodity loadings by railroads in carload lots for the fourth quarter of 1928 are estimated by the regional advisory boards set up by the American Railway Association at 4.9 per cent above the same period of 1927. These estimates are compiled from detailed reports obtained from shippers, as first described in the August, 1927, issue of the Survey of Current Business, page 20, and are comparable to similar data published quarterly since that time. The various economic districts set up by these boards are shown in the accompanying chart.

Estimated loadings of all commodities for the last quarter of 1928 will be greater than a year ago except for potatotes, livestock, poultry and dairy products, sugar and sirups, in each of which declines of about 3 per cent are estimated. The largest numerical increase over a year ago was estimated for coal and coke, while the greatest relative increase is seen for automobiles.

In only 2 out of the 13 districts are decreases estimated from the corresponding quarter of 1927. The Ohio Valley district is estimated to show a decline of 9 per cent, the decrease of almost 120,000 cars for poultry and dairy products being more than sufficient to offset estimated increases in other lines. The central western district shows an estimated decline from a year ago of a little more than 2 per cent.

The greatest relative increase in loadings is estimated for the Allegheny district, with almost 16 per cent, due largely to greater coal and coke loadings. The next largest increase is shown for the southwest district, where a relative gain of 12 per cent is anticipated. Gains of 3 per cent or more are expected in New England, the Atlantic States, the Allegheny district, the Great Lakes region, the southeast, the mid-west, the northwest, Trans-Missouri-Kansas, and the southwest districts.

REGIONAL ADVISORY BOARD DISTRICTS



PROSPECTIVE CAR LOADINGS, FOURTH QUARTER OF 1928 COMPARED WITH ACTUAL LOADINGS SAME QUARTER OF 1927

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

		Number	r of cars	Per cent	Number	r of cars	Per cent	Number	of cars	Per cent	Number	of cars	Per cent
	Commodity Groups	Actual 1927	Esti- mated 1928	inc. (+) or dec. (-)	Actual 1927	Esti- mated 1928	inc. (+) or dec. (~)	Actual 1927	Esti- mated 1928	inc. (+) or dec. (-)	Actual 1927	Esti- mated 1928	inc, (+) or dec. (-)
		ALL	DISTRIC	TS	Dis NEW	trict No. ENGLA	12 ND	Dis ATLAN	trict No ITIC ST	. 8 'ATES		triet No. LEGHEN	
12345	Grain, all. Flour, meal, and other mill products Hay, straw, and alfalfa Cotton Cottonseed and cottonseed products, except oil	249, 852 84, 687 150, 092	508, 544 266, 693 85, 108 181, 235 107, 060	+.5 +20.7	2, 794 1, 130 1, 383	2, 515 565	-10.0 -50.0	14, 197	14, 190 9, 720		4, 498 1, 033	981	-5.0
6 .7 8 .9 .10	Citrus fruits Other fresh fruits Potatoes Other fresh vegetables Livestock	124, 597 111, 954	32, 569 141, 566 108, 732 56, 148 431, 183			4, 780 14, 600 544	5. 0	21, 991 14, 821 13, 113	16,674	-10.0	5, 530 680 830 3, 346	714 747	+5.0 -10.0
11 12 13 14 15	Poultry and dairy products Coal and coke Ore and concentrates Clay, gravel, sand, and stone ¹ Salt	3, 033, 956 352, 274	385, 731 876, 980		98	100 13, 979	+10.0	24,689	434, 108 24, 680 107, 378		710, 843		
16 17 18 19 20	Lumber and forest products Petroleum and petroleum products Sugar, sirup, glucose, and molasses Iron and steel Castings, machinery, and boilers	880, 598 556, 717 52, 112 361, 805 55, 516	388, 280	+7.3	22, 124 2, 011 3, 851	24, 778 2, 000 4, 236	+12.0	9,820 67,823	82, 695 10, 115 72, 910	+10.0 +3.0 +7.5	132, 151	144, 177	+8.1
.21 .22 .23 .24	Cement Brick and clay products Lime and plaster Agricultural implements and vehicles (other than automobiles) Automobiles, trucks, and parts	180, 894 166, 604 54 824	188, 004 162, 120 56, 053 32, 825	+3.9 -2.7 +2.2 +7.2	3, 004 3, 328 3, 375	3, 304 2, 829 3, 038	+10.0 -15.0 -10.0	54,006 23,856	54,000 23,850		8, 478 31, 437 3, 303	9, 818 32, 537 4, 327	+15.8 +3.5 +31.0
:25 :26 :27	Automobiles, trucks, and parts	50, 020 152, 150 61, 371 78, 932	52, 825 197, 116 65, 267 83, 475	+29.6 +6.3	1, 445 2, 326	1, 589 2, 326	+10.0	7.302	10, 719	+46.8	2,316	4, 871 2, 335 2, 682	5 +.8
28 :29	Fertilizers, all kinds. Paper, printed matter, and books Chemicals and explosives. Canned goods ² . Total, all commodities listed	62, 221 51, 448 8, 838, 477	67, 220 51, 465	+8.0	2,408 2,095	2, 450 2, 095	+1.7	16, 070 13, 061	16,874	+5.0	7,830	10, 265 1, 794	+31.1 +2.1
. 🗕	1 Including and and paydond g	l			<u>'</u>	<u> </u>	<u> </u>	-11/		1	1,001,000	1, 100, 000	1,10.0

⁴ Including crude and powdered gypsum.

² Also includes catsups, jams, jellies, olives, pickles, preserves, etc.

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PROSPECTIVE CAR LOADINGS, FOURTH QUARTER OF 1928-Continued

COMPARED WITH ACTUAL LOADINGS, SAME QUARTER OF 1927

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

		Numi ca		Per cent	Num ca		Per cent	Num ca	ber of rs	Per cent	Numl ca		Per cent	Numl ca		Percent
	Commodity Groups	Actual 1927	Esti- mated 1928	inc. (+) or dec. (-)	Actual 1927	Esti- mated 1928	inc. (+) or dec. (-)	Actual 1927	Esti- mated 1928	inc.	Actual 1927	Esti- mated 1928	inc. (+)	Actual 1927	Esti- mated 1928	inc. (+) or dec. (-)
		Dist GRE	riet No AT LAI	. 2 KES	Dist SOU	rict No. JTHEAS	6 ST 1	Dist OHI	trict No O VALI	4 Ley	Dist MI	rict No ID-WES	. 1 ST	Dist NOI	rict No RTHWI	. 3 EST
$1 \\ 2 \\ 3 \\ 4 \\ 5 \\ 5 \\ 1 \\ 1 \\ 2 \\ 1 \\ 2 \\ 2 \\ 1 \\ 2 \\ 2 \\ 1 \\ 2 \\ 2$	Grain, all Flour, meal, and other mill products Hay, straw, and alfalfa Cotton Cottonseed and products, except oil	37, 080 32, 975 11, 265	39, 000 35, 760 12, 524	+5. 2 +8. 4 +11. 2	4, 960 14, 670 2, 709 63, 062 53, 066	14,670 2,709		3, 380	2,800	-17.1	78, 695 45, 153 11, 893	47,400	+5.0 -20.1	113, 468 40, 400 5, 881	43, 000 5, 881	+6.4
6 7 8 9 10	Citrus fruit Other fresh fruits Potatoes Other fresh vegetables Livestock	6, 244 3, 329 4, 904 13, 892	6, 300 4, 000 2, 700 13, 295	+.9 +20.2 -45.0	14, 869 6, 489 1, 617 4, 441	1, 294 4, 508					3, 674 6, 070 5, 872 115, 900			4,000	22, 000 2, 339	2. 4 2. 0
11 12 13 14 15	Poultry and dairy products Coal and coke Ore and concentrates Clay, gravel, sand, and stone ² Salt	19, 014 80, 186 81, 820 10, 450	106,000 85,000	+32.2	34,532	148, 544 36, 547 141, 639	+5.8	968, 653 100, 020	849, 500 96, 600		46, 296	520,000 44,000 162,500	+7.4 -5.0 +10.0	2, 319 72, 541 110, 433 8, 866 61	90, 676 115, 954 8, 866	-10.0 +25.0 +5.0
16 17 18 19 20	Lumber and forest products Petroleum and petroleum products Sugar, sirup, glucose, and molasses Iron and steel Castings, machinery, and boilers	16, 237 18, 122 2, 591 49, 144 9, 212	18, 465 2, 409 49, 326	+1.9 -7.0 +.4	56,093 6,891 24,550	6, 891 27, 005	+10.0 +10.0	3, 197 	19,000		38, 836 8, 327	42,700 8,327 51,600	+9.9	18, 836 2, 171 1, 320 2, 560 840	2,280 1,425 2,800	+5.0 +8.0 +9.4
21 22 23 24	Cement Brick and clay products Lime and plaster Agricultural implements and vehicles, other than automobiles		10, 657 8, 513	+2.6 +.5	5, 376	25, 453 5, 645	+5.0	19, 565 12, 985	21, 000 11, 200	+7.3 -13.7		29, 000 7, 420	+1.2 +5.0	318	2, 381 318	9. 0
25 26 27 28 29	Automobiles, trucks, and parts Fertilizers, all kinds Paper, printed matter, and books Chemicals and explosives Canned goods ³		111, 615 1, 350 9, 600 12, 200	+23.3 +1.5 +.1 +6.3	1, 017 36, 198 2, 376 9, 204	1, 271 37, 284 2, 661 10, 032	$^{+25.0}_{+3.0}_{+12.0}_{+9.0}$	6,800 10,231	9,838	-8.8	22, 582 3, 554	37, 260 3, 500 18, 200 9, 700	$+65.0 \\ -1.5 \\ +1.1 \\ +1.2$	297 556 2, 137 354	1, 485 556 1, 781 354	+400. 0 -16. 6
	Total, all commodities listed		605, 418		1,006,201			i	1,116,819	-9.1				480, 265		
		Dis TRANS F	trict No 3-MISS (ANSAS	ouri-	Dis SOI	trict No JTHWE). 7 ST	Dis CENT	trict No BAL-W ERN	. 10 EST-	Dist PACI	trict No FIC CC	. 11 AST	Dist PACIE	rict No IC NO WEST	. 14 RTH-
$1 \\ 2 \\ 3 \\ 4 \\ 5$	Grain, all. Flour, meal, and other mill products Hay, straw, and alfalfa Cotton Cottonseed and products, except oil	51, 004 51, 787 11, 176	75,000 59,555 12,000	+47. 0 +15. 0 +7. 4	16,916	18, 608 4, 315 107, 484	+10.0 +30.0	9,926	37, 200 12, 600 10, 500	+5.8	4, 760 7, 032 6, 842 2, 967 1, 507	8,000	-13.9 +16.9 +1.1	17, 279 6, 792 5, 409	14, 997 5, 885 5, 613	-13.2 -13.4 +3.8
6 7 8 9 10	Citrus fruits Other fresh fruits Potatoes	2, 162 755 328	2, 380 1, 200 360	+10.1 +58.9 +9.8	1,095	908 1,150	+20.0 -20.0 +5.0	40, 078	30,000	7.1 25.1	10, 948 39, 029 2, 528 20, 459 22, 580	35, 550 2, 600 23, 280	-8.9 +2.8	22, 536 3, 818 1, 881 3, 887	29, 305 3, 742 3, 718 3, 748	
11 12 13 14 15	Poultry and dairy products Coal and coke Ore and concentrates Clay, gravel, sand, and stone ² Salt.	61, 222 6, 878 45, 709	63, 750 5, 850 45, 000	+4.1 -14.9 -1.6	23, 388 1, 143 62, 591	1,143	+5.0	3, 229 95, 138 13, 726 17, 110 721	107,600 14,000 16,780	+2.0	10, 472 29, 882 54, 777	10,472 31,000	+3.7	12, 795 4, 411	12,800	+37.1 +46.4 +24.2
16 17 18 19 20	Lumber and forest products Petroleum and petroleum products Sugar, sirup, glucose, and molasses Iron and steel Castings, machinery, and boilers		68, 817 5, 900	+5.0	182, 667 6, 006 4, 765	5,003	+5.0	28,684	31,300 7,200	+9.2	39,915 6,096	41,000 6,200	+2.7	186, 726 8, 011 43 593 410	46 623	+7.8 +7.0
21 22 23 24	Cement. Brick and clay products Lime and plaster. Agricultural implements and vehicles, other than automobiles.	15,002 3,369	9, 810 4, 000	+18.7	9, 191 8, 264 5, 296 524	9, 650 9, 503 5, 296	+5. 0 +15. 0	4,001	900	+1.2	14, 241 2, 663 	13, 000 2, 640	-8.7 9	3, 208 1, 302 330		+4.5
25 26 27 28 29	Automobiles, trucks, and parts Fertilizers, all kinds Paper, printed matter, and books Chemicals and explosives Canned goods 3	8, 034	8, 200	+2.1	239 682 234 1, 842 1, 070	311 682 234 1, 842	+30.0				2, 032 3, 163	2, 200 3, 200	+8.3 +1.2	116 307 1, 836 283 3, 582	313 3, 022 303	2 +64.6 3 +7.1
	Total, all commodities listed	1				709, 655		ľ ———	358,054	·	l				299, 602	

¹ Account hurricane items 16, 19, 21, 22, and 23 will probably increase slightly; items 4, 6, 7, 8, and 9 will probably decrease.
 ² Including crude and powdered gypsum.
 ³ All canned-food products, including catsups, jams, jellies, olives, pickles, preserves, etc.

INDEXES OF BUSINESS

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

	Maxi-	Mini-		1927			1928		PER CENT I OR DECR	NCREASE $(-)$
Relative to 1923–1925 monthly average as 100	mum since Jan. 1, 1923	mum since Jan. 1, 1923	July	August	Septem- ber	July	August	Septem- ber	Sept., 1928, from Aug., 1928	Sept., 1928 from Sept 1927
PRODUCTION										
TOTAL INDUSTRIAL										
Unadjusted, except for working days	114	81	102	105	106	105	110	112	+1.8	+5.7
Adjusted for seasonal variations	114	83	106	107	105	109	112	114	$+\tilde{1}.8$	+8.0
MANUFACTURING										
Total (adjusted for working days only)	114	79	101	104	106	106	110	112	+1.8	+5.7
Total (adjusted for seasonal variations)	116	82	106	107	105	111	113	116	+2.7	+10.
Iron and steel	127	59	103	102	98	121	121	127	+5.0	+29.6
Textiles	121	77	118	119	118	100	109	108	-0.9	-8.
Food products	106	92	96	97	93	89	91	98	+7.7	+5.4
Paper and printing	118	91	114	112	113	117	117	=-		
Lumber	110	90	95	95	99	96	92	87	-5.4	-12.1
Automobiles	139	47	84	89	81	120	133	139	+4.5	+71.6
Leather and shoes	117	86	113	112		112	111	109	-1.8	-3.5
Cement, brick, and glass	128	92 87	111	115	113	117	124	128	+3.2	+13.3
Nonferrous métals	$\begin{array}{c}121\\160\end{array}$	87 84	$\begin{array}{c}106\\136\end{array}$	108 136	107	$\begin{array}{c} 112 \\ 155 \end{array}$	$\begin{array}{c} 116 \\ 160 \end{array}$	117	+0.9	+9.3
Petroleum refining Rubber tires	166		124	119	$\begin{array}{c c}139\\113\end{array}$	$155 \\ 155$	154	-166	+7.8	
Tobacco manufactures	129	93	109	119	$113 \\ 123$	$135 \\ 125$	134	129	-1.5	+46.9 +4.9
	123		100	115	120	120	101	120	-1.0	74.0
MINEBALS										
Total (adjusted for working days only)	124	84	103	111	111	103	110	113	+2.7	+1.8
Total (adjusted for seasonal variations)	120	90	100	106	105	101	105	106	+1.0	+1.0
Bituminous coal	$125 \\ 133$	77	87 75	92 107	$100 \\ 100 $	94	91	$94 \\ 95$	+3.3	+2.2
Anthracite coal	126	$1 \\ 88$	124	123	$\begin{array}{c c}100\\124\end{array}$	$\begin{array}{c} 66 \\ 119 \end{array}$	$\begin{array}{c} 95 \\ 123 \end{array}$	126 + 35	0.0 + 2.4	-5.0 +1.6
Crude petroleum	134	0	99	99	87	103	105	84	-20.0	-3.4
Copper	121	82	101	101	104	113	116	121	+4.3	+16.3
Zinc.	124	93	109	114	111	117	121	114	-5.8	+2.7
Lead	125	75	116	112	111	97	108			
Silver	123	85	94	94	90	76	87	79	-9.2	-12.2
ANIMAL PRODUCTS (marketings)	ļ									
Total	124	79	109	105	87	108	97	92	-5.2	+5.2
Wool	421	26	421	225	89	387	195	54	-72.3	-39. 3
Livestock	131	76	76	89	85	78	79	92	+16.5	+8.2
Poultry and eggs	148	68	81	77	75	92	80	81	+1.3	+8.0
Dairy products Fish	$ \begin{array}{c} 160 \\ 187 \end{array} $	$\begin{array}{c} 64 \\ 44 \end{array}$	$\begin{array}{c c} 142 \\ 154 \end{array}$	123 187	$\begin{array}{c}89\\150\end{array}$	$138 \\ 154$	117 170	$\begin{array}{c} 95\\137\end{array}$	-18.8 -19.4	+6. -8.
	10	TT	TOT	101	100	101	110	101	-15.4	0,
CROPS (marketings) Total	231	45	65	115	183	87	115	178	1 54 9	
Total Grains*		38	116	169	178	147	186	165	+54.8 -11.3	-2. -7.
Vegetables*	199	60	99	86	146	107	83	133	+60.2	-8.
Fruits*		55	114	124	183	164	165	206	+24.8	+12.0
Cotton products*	346	11	12	74	186	28	45	184	+308.9	-1.1
Miscellaneous crops*	266	$\bar{2}\bar{2}$	$\tilde{25}$	106	220	$\overline{22}$	117	206	+76.1	-6.4
FOREST PRODUCTS										
Total	112	80	89	99	98	88	90	78	-13.3	-20.
Lumber	112	80	91	102	99	88	90	78	-13.3	-21.
Pulpwood	151	54	64	63	84	64	82	68	-17.1	-19.
Gum (rosin and turpentine)*	161	18	124	119	124	170	161	129	-19.9	+4.
Distilled wood	148	66	90	116	113	76	72	65	-9.7	-42.

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INDEXES OF BUSINESS—Continued

	Maxi- mum	Mini- mum		1927			1928		PER CENT I OR DECH	NCREASE (+) BEASE (-)
Relative to 1923-1925 monthly average as 100	since Jan. 1, 1923	since Jan. 1, 1923	July	August	Septem- ber	July	August	Septem- ber	Sept., 1928, from Aug., 1928	Sept., 1928, from Sept., 1927
PRODUCTION—Continued										
NEW ORDERS										
Total	139	25	86	94	96	95	98			
Textiles	153	30	84	108	118	77	90			
Iron and steel Lumber	144 141	$\begin{array}{c} 24 \\ 22 \end{array}$	111 83	96 99	$\begin{array}{c} 99\\101\end{array}$	$ \begin{array}{c} 116 \\ 98 \end{array} $	118 101			
Paper and printing	128	14	99	102	107	101	109			
Stone and clay products	129	19	93	98	99	97	97			
STOCKS										
Grand total	134	82	104	108	119	104	107	116	+8.4	-2.5
Total manufactured goods	120	88	116	114	113	117	114	111	-2.6	-1.8
Foodstuffs	1 29	79	128	129	116	126	117	106	-9.4	-8.6
Textiles	138	78	111	95	108	129	135	134	-0.7	+24.1
Iron and steel Nonferrous metals	$\begin{array}{c}152\\133\end{array}$	78 74	118 118	117 114	$\begin{array}{c}125\\111\end{array}$	$\begin{array}{c} 140 \\ 124 \end{array}$	$133 \\ 125$	$\begin{array}{c}131\\131\end{array}$	-1.5	+4.8 +18.0
Lumber	$133 \\ 125$	78	117	114	111	124 97	98	96	$+4.8 \\ -2.0$	+18.0 -18.6
Stone, clay, etc	178	64	132	123	116	149	140	130	-7.1	+12.1
Leather	123	66	68	69	69	71	72	71	-1.4	+2.9
Rubber	185	77	150	140	129	145	134	126	-6.0	-2.3
Paper	155	46	106	116	118	155	156	136	-12.8	+15.3
Chemicals and oils	125	84	98	94	97	91	90	97	+7.8	-0.0
Fotal raw materials	150	69	95	104	124	95	102	119	+ 16. 7	-4.0
Foodstuffs	159	68	108	119	125	121	136	144	+5.9	+15.2
Textiles Metals	$\begin{array}{c} 202 \\ 136 \end{array}$	43 54	88 89	96 96	$\begin{array}{c}135\\103\end{array}$	$\begin{array}{c} 67 \\ 87 \end{array}$	$\begin{array}{r} 66 \\ 100 \end{array}$	$\begin{array}{c} 96 \\ 116 \end{array}$	+45.5 +16.0	-28.9 +12.6
Chemicals and oils	153	73	85	89	110	91	93	109	+10.0 +17.2	-10.9
UNFILLED ORDERS										
Fotal	157	67	72	72	70	77	75	75	0.0	+7.1
Textiles	154	62	85	85	87	69	66	70	+6.1	-19.5
Iron and steel	157	66	65	66	65	75	75	75	0.0	+15.4
Transportation equipment	204	53	72	66	62	68	60	60	0. 0	-3.2
Lumber	142	56	74	72	67	91	88	84	-3.4	+26.9
WHOLESALE TRADE										
Grand total, all classes	124	82	88	111	112	87	109	110	+0.9	-1.8
Groceries	119	86 87	$\begin{array}{c} 92\\104 \end{array}$	$\begin{array}{c} 97\\111\end{array}$	$\begin{array}{c}102\\117\end{array}$	92	$\begin{array}{c}101\\118\end{array}$	$\begin{array}{c}101\\130\end{array}$	0.0	-1.0
Meats Dry goods	$\begin{array}{c} 130 \\ 128 \end{array}$	71	81	125	117	$\begin{array}{c} 113 \\ 74 \end{array}$	118	105	$+10.2 \\ -4.5$	+11.1 -7.1
Men's clothing	167	43	78	$\overline{165}$	140	68	148	137	-7.4	-2.1
Women's clothing	188	26	43	98	95	46	92	88	-4.3	-7.4
Boots and shoes	128	68	107	122	127	98	119	110	-7.6	-13.4
Hardware	118	82	90	98	$106 \\ 199$	90	96	100	+4.2	-5.7
Drugs Furniture	$\begin{array}{c} 125\\ 131 \end{array}$	88 72	$\begin{array}{c}100\\84\end{array}$	110 111	$\begin{array}{c} 122 \\ 117 \end{array}$	$\begin{array}{c}102\\78\end{array}$	$\begin{array}{c} 115 \\ 108 \end{array}$	$\begin{array}{c} 119\\131 \end{array}$	+3.5 +21.3	-2.5 +12.0
RETAIL TRADE										
MAIL-ORDER HOUSES (4 houses)	156	64	93	105	118	112	127	143	+ 12.6	+ 21. 2
CHAIN STORES:										
Ten-cent.	250	62	121	130	128	128	133	144	+8.3	+12.5
Grocery	224	77	166	170	171	198	205	200	-2.4	+17.0
Wearing apparel Drug	$350 \\ 169$	$\begin{array}{c c} 47\\82\end{array}$	$\begin{array}{c}157\\141\end{array}$	165 140	$\begin{array}{c}198\\137\end{array}$	$\begin{array}{c} 180 \\ 164 \end{array}$	$\begin{array}{c}197\\-169\end{array}$	$\begin{array}{c} 246 \\ 164 \end{array}$	$+24.9 \\ -3.0$	+24.2 + 19.7
Cigar	160	79	1111	140.	$137 \\ 106$	104	109	$104 \\ 105$	-3.0 +1.0	+19.7 -0.9
Candy	161	70	112	110	119	117	$104 \\ 123$	122	-0.8	+2.5
Shoe Department Stores:	163	55	109	101	108	$\hat{1}\hat{1}\hat{6}$	$1\overline{0}\overline{9}$	130	+19.3	+20.4
DEPARTMENT STORES:										
Sales	186	71	75	89	100	78	85	106	+24.7	+6.0
Stocks	117	83	94	97	107	92	96	101	+5.2	- 5.6

INDEXES OF BUSINESS—Continued

	Maxi- mum	Mini- mum		1927			1928			NCREASE (+) EASE (-)
Relative to 1923–1925 monthly average as 100	since Jan. 1, 1923	since Jan. 1, 1923	July	August	Septem- ber	July	August	Septem- ber	Sept., 1928, from Aug., 1928	Sept., 1928 from Sept 1927
EMPLOYMENT			<u> </u>							
Number employed, by industries:										
Total, all classes	109	90	93	93	94	90	92	93	+1.1	-1.1
Food products	112	90	94	93	97	92	91	94	+3.3	-3.1
Textiles	$\frac{114}{114}$	85 87	91 93	92 93	$\begin{array}{c} 94 \\ 92 \end{array}$	85 92	86 93	$\begin{array}{c} 87\\94\end{array}$	+1.2 +1.1	-7.4 + 2.2
Iron and steel Lumber	107	80	93 87	88	89 89	92 83	85	85	-71.1 0.0	-4.5
Leather	112	86	94	97	97	89	91	91	0. 0	-6.2
Paper and printing	106	97	102	102	103	101	101	102	+1.0	-1.0
Chemicals	111	88	94	94	98	90	91	98	+7.7	0. 0
Stone, clay, and glass	107	85	96	97	97	92	95	95	0. 0	-2.1
Metal products other than iron and	110	87	93	93	92	93	94	95	+1.1	+3.3
steel Tobacco products	108	82	89	82	92	81	87	89	+2.3	-3.3
Vehicles	110	82	88	89	88	$\tilde{95}$	98	99	+1.0	+12.5
Miscellaneous	115	86	101	100	98	93	94	95	+1.1	-3.1
mount of pay roll, by industries:			~ *							
Total, all classes	111	85	94	96	95	92	95	97	+2.1	+2.1
Food products	$\begin{array}{c}108\\115\end{array}$	90 78	98 91	97 94	99 96	97 82	95 84	$\begin{array}{c}98\\87\end{array}$	$+3.2 \\ +3.6$	-1.0 -9.4
Textiles Iron and steel	115	79	91 92	94 94	90 92	94	98	98	-7.0 0.0	+6.5
Lumber.	107	84	91	94	95	87	89	91	+2.2	- 4, 2
Leather	117	77	$\overline{94}$	101	98	87	92	91	+1.1	-7.1
Paper and printing	114	94	106	108	109	108	108	110	+1.9	+0.9
Chemicals	114	89	99	100	102	97	98	102	+4.1	0. (
Stone, clay, and glass	111	84	96 90	99 92	98 89	92 92	98 99	$\begin{array}{r}96\\100\end{array}$	-2.0 +1.0	-2.0 +12.4
Metal products other than iron and steel_ Tobacco products	114 111	81 81	90 90	92 84	89 95	92 82	99 86	90	+4.7	-5.8
Vehicles	114	79	87	92	87	95	101	101	0.0	+16.1
Miscellaneous.	119	86	105	102	98	96	96	98	+2.1	0. 0
PRICE INDEX NUMBERS										
FARM PRICES				;						
(Relative to 1909-1914 average as 100)										
All groups	152	125	130	132	140	145	139	141	+1.4	+0.7
Grains	178	108	139	138	134	142	120	117	-2.5	-12.7
Fruits and vegetables	253	108	195	172	145	156	137	127	-7.3	-12.4
Meat animals	162	98	131	136	$142 \\ 127$	157	162	174	+7.4	+22.5
Dairy and poultry Cotton and cottonseed	$\begin{array}{c} 166 \\ 252 \end{array}$	$\begin{array}{c}122\\81\end{array}$	$\begin{array}{c} 125 \\ 125 \end{array}$	127 136	$\begin{array}{c}137\\179\end{array}$	$\begin{array}{c} 134 \\ 170 \end{array}$	136 153	$\begin{array}{c}145\\142\end{array}$	$+6.6 \\ -7.2$	+5.8 -20.7
Unclassified	108	79	81	81	87	88	87	85	-2.3	-2.3
WHOLESALE PRICES	100		01							
Department of Labor Indexes										
(Relative to 1926 monthly average as 100)										
All commodities	105	94	94	95	97	98	99	100	+1.0	+ 3. 1
Farm products	114	94	98	102	106	107	107	109	+1.9	+2.8
Food, etc. Hides and leather products.	107	85	94	94	97	102	104	107	+2.9	+10.3
Hides and leather products	127	98	112	112	113	124	121	121	0.0	+7.
Textile products	114	94	94	96	99	97	96	96	0.0	-3.0 +1.1
Fuel and lighting Metals and metal products	112 113	81 97	84 98	84 98	$\begin{array}{c} 84\\98\end{array}$	83 99	85 100	$\begin{array}{c} 85\\101\end{array}$	0.0 + 1.0	+3.
Building materials	116	90	98 94	93	92	94	95	95	0.0	+3.
Chemicals House-furnishing goods	· 104	95	95	95	96	95	95	95	0. 0	-1.0
House-furnishing goods	111	97	98	99	99	97	97	97	0.0	-2.
Miscellaneous	127	. 79	89	90	89	81	79	80	+1.3	-10.
Classified by state of manufacture: Semimanufactured articles	128	96	96	97	99	98	97	97	0.0	-2.
Finished products	103	93	90 94	93	99	98	99	101	+2.0	+7.
Raw materials	109	93	95	98	100	100	99	101	+2.0	+1.
Raw materials Nonagricultural commodities	106	93	93	93	94	96	97	98	+1.0	+4.
Commercial Indexes								1		
(Relative to 1926 monthly average as 100)					101	100	100	100		1.0
Dun's Bradstreet's	$\begin{array}{c} 106 \\ 112 \end{array}$	85 95	99 97	100 100	$\begin{array}{c}101\\103\end{array}$	103 102	103 103	$ 103 \\ 102 $	$ \begin{array}{c} 0.0 \\ -1.0 \end{array} $	+21.

INDEXES OF BUSINESS—Continued

	Maxi- mum	Mini- mum		1927			1928			NCREASE (+) EASE (-)
Relative to 1923-1925 monthly average as 100	since Jan. 1, 1923	since Jan. 1, 1923	July	August	Septem- ber	July	August	Septem- ber	Sept., 1928, from Aug., 1928	Sept., 1928, from Sept., 1927
PRICE INDEX NUMBERS-Contd.										
COST OF LIVING										
National Industrial Conference Board Indexes										
(Relative to July, 1914)										
All items weighted Food (Department of Labor) Shelter Clothing Fuel and light (combined) Fuel Light Sundries	$ \begin{array}{r} 167 \\ 186 \\ 177 \\ 179 \\ 208 \end{array} $	158 141 161 160 156 174 118 171	162 153 168 169 160 180 122 173	162 152 169 170 161 181 122 172	163 154 168 171 162 183 122 172	161 153 161 174 158 177 121 171	161 154 161 173 159 178 121 171	163 158 161 174 160 180 121 171	+1.2 +2.6 0.0 +0.6 +0.6 +1.0 0.0 0.0	$\begin{array}{c} \textbf{0.0} \\ +2.6 \\ -4.2 \\ +1.8 \\ -1.2 \\ -0.8 \\ -0.6 \end{array}$

ADDITIONAL PRELIMINARY RETURNS, CENSUS OF MANUFACTURES, 1927

	VALUE	of proi	OUCTS	PERSC	ons emi	PLOYED		VALUE	OF PRO	DUCTS	PERSO	NS EMPI	LOYED
INDUSTRY	1927	1925	Per cent	1927	1925	Per cent	Industry	1927	1925	Per	1927	1925	Per cent
	Thouse doll		in- crease (¹)	Nun	nber	in- crease (¹)		Thous dol	ands of lars	in- crease (1)	Nur	nber	in- crease (1)
Artificial leather. Ammunition and related products. Billiard and pool tables, bowling alleys and accessories Baskets, rattan and willow ware Backing, stains, and dressings Beet sugar. Chemical fire extinguishers Combs and hairpins Children's carriages, sleds, etc Envelopes Fireworks Foundry supplies Fireworks Hand stamps, stencils, and brands Cas meters and water meters Lasts and related products	$\begin{array}{c} 22,540\\ 104,927\\ 8,035\\ 4,329\\ 91,964\\ 55,904\\ 55,865\\ 11,635\\ 19,452\\ 14,210\\ 36,715\\ 7,529\end{array}$	41, 707 5, 614 16, 658 25, 055 132, 339 8, 037 5, 270 85, 907 51, 189 6, 031 12, 723 15, 179 15, 321 34, 292 9, 301	9.3 26.0 25.8 -10.0 -20.7 -17.9 7.0 9.2 -2.4 -8.6 28.2 -7.3 7.1 -19.1	7,602 1,176 8,594 1,710 7,402 832 1,248 21,658 9,725 1,564 941 6,130 2,676 5,915 1,718	7, 777 1, 037 6, 808 1, 869 8, 872 842 1, 300 20, 483 9, 052 1, 446 1, 087 4, 470 2, 930 5, 514 2, 035	$\begin{array}{c} -2.3 \\ 13.4 \\ 26.2 \\ -8.5 \\ -16.6 \\ -1.2 \\ -4.0 \\ 5.7 \\ 7.4 \\ 8.2 \\ -13.4 \\ 37.1 \\ -8.7 \\ 37.1 \\ -8.7 \\ 7.3 \\ -15.6 \end{array}$	Music printing and publishing Oileloth Nets and seines. Printing materials, except type and ink Roofing tile. Rubber boots and shoes Sewing machines, eases and attach- ments. Sandpapet, emery paper, and other abrasive paper and cloth. Hollow building tile. Rubber ties and inner tubes. Theatrical scenery and stage equip- ment. Terra cotta. Typewriters, ribbons, and carbon	7, 041 5, 435 124, 608 45, 222 12, 232 25, 953 869, 688 5, 745 17, 450	17, 843 5, 157 6, 525 5, 841 115, 935 46, 298 15, 623 28, 452 925, 002 3, 578 20, 102	$\begin{array}{c} -1.1\\ 4.7\\ 7.9\\ -7.0\\ 7.5\\ -2.3\\ -21.7\\ -8.8\\ -6.0\\ 60.6\\ -13.2\end{array}$	1, 072 869 885 1, 410 26, 848 11, 838 917 7, 929 78, 256 561 5, 082	888 1, 302 24, 999 12, 121 1, 230 8, 250 81, 640 391 5, 458	$\begin{array}{r} -7.6\\ -1.8\\ -0.3\\ 8.3\\ 7.4\\ -2.3\\ -25.4\\ -3.9\\ -4.1\\ 43.5\\ -6.9\end{array}$
Lace goods Lead pencils Lime Line Linoleum and asphalted-felt-base covering	27, 298 24, 493 41, 587 81, 543	25, 051 50, 736	-2.2 -18.0	5, 300 10, 820	5, 636 12, 095	-6.0 -10.5	paper Wooden cigar boxes Wall paper Floor and wall tile and similar tile	12, 909 30, 059	12, 925 30, 069	-0.1 0.0	4, 577 4, 811		

¹ A minus (--) denotes decrease.

RELATIVE DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING-HOUSE CENTERS¹

					[Table cont	inued on p). 22]							
	U. S. Total		BOST	ON DIST	FRICT			NEW Y	ORK DI	STRICT		PHIL	ADELPI	HA DIST	FRICT
YEAR AND MONTH	141 CEN- TERS	Total, 11 centers	Boston	Hart- ford	Provi- dence	New Haven	Total, 7 centers	Albany	Buffalo	Boches- ter	New York	Total, 10 centers	Phila- delphia	Scran- ton	Tren- ton
1919 av. mills. dolls	37, 446	1, 769	1, 245	92	144	72	20, 917	87	263	120	20, 354	1,625	1, 373	53	43
1919 monthly average. 1920 monthly average. 1921 monthly average. 1922 monthly average. 1923 monthly average. 1924 monthly average. 1925 monthly average. 1926 monthly average.	100.0 106.0 88.7 97.8 103.2 109.5 126.8 135.3 150.0	100. 0 109. 2 102. 4 105. 5 117. 1 120. 9 136. 7 141. 6 158. 1	100.0 105.9 106.7 109.3 120.2 125.6 143.9 157.0 168.9	100.0 117.4 98.9 103.3 119.6 131.3 141.7 152.3 202.5	100. 0 118. 7 93. 0 95. 1 105. 5 104. 4 114. 9 113. 4 113. 2	100. 0 118. 1 98. 6 104. 2 122. 2 125. 8 134. 6 139. 6 148. 6	100.0 99.4 85.2 98.4 98.2 108.3 128.7 139.0 160.1	100.0 111.5 119.5 119.5 118.3 134.8 147.7 154.0 168.3	100.0 114.8 92.8 99.6 114.8 115.0 133.3 136.9 140.6	100.0 119.2 103.3 110.0 124.2 129.0 144.3 146.3 152.2	100. 0 98. 8 98. 2 97. 6 107. 9 128. 3 138. 8 160. 3	100. 0 113. 3 95. 8 102. 5 114. 3 116. 8 129. 5 134. 6 140. 0	100. 0 112. 4 93. 8 101. 7 111. 9 114. 3 128. 1 133. 1 138. 6	100. 9 124. 5 122. 7 109. 4 139. 6 142. 3 138. 9 144. 2 145. 5	100.0 125.6 111.6 118.6 137.2 146.5 159.6 168.5 175.6
1926 April	$138.5 \\128.3 \\135.3 \\136.1 \\125.6 \\125.4 \\140.3 \\126.6 \\152.4$	151. 9 144. 3 147. 6 149. 5 124. 9 128. 1 167. 9 150. 8 158. 8	164. 9 155. 8 158. 8 161. 7 132. 3 136. 4 182. 5 163. 1 171. 3	156. 5 151. 1 163. 1 162. 0 137. 0 132. 6 144. 6 138. 0 158. 7	111. 8 109. 7 109. 0 112. 5 93. 0 99. 3 146. 5 113. 9 122. 9	138. 9 136. 1 138. 9 147. 2 134. 7 134. 7 145. 8 134. 7 150. 0	144. 0 130. 9 139. 0 136. 6 128. 9 126. 1 141. 5 127. 0 159. 9	170. 1 197. 6 150. 5 171. 2 131. 0 127. 5 147. 1 139. 0 152. 8	$\begin{array}{c} 138.\ 0\\ 126.\ 6\\ 148.\ 3\\ 155.\ 5\\ 127.\ 7\\ 126.\ 6\\ 141.\ 1\\ 127.\ 4\\ 141.\ 1\end{array}$	$\begin{array}{c} 144.\ 2\\ 135.\ 5\\ 160.\ 0\\ 154.\ 2\\ 127.\ 5\\ 138.\ 3\\ 162.\ 5\\ 135.\ 8\\ 162.\ 5\\ 135.\ 8\\ 162.\ 5\end{array}$	144. 0 130. 5 138. 5 135. 9 128. 9 125. 9 141. 3 126. 7 160. 1	138. 1 127. 9 136. 1 139. 6 118. 8 128. 9 143. 6 129. 7 153. 9	136. 6 126. 4 135. 0 137. 8 115. 9 126. 6 141. 1 128. 7 153. 0	147. 2 137. 8 145. 3 149. 1 145. 3 151. 0 166. 1 143. 4 156. 6	158. 2 162. 8 167. 5 174. 5 148. 9 158. 2 172. 1 158. 2 211. 7
1927 January February March May June July September October November December	$\begin{array}{c} 146.\ 1\\ 128.\ 8\\ 156.\ 3\\ 148.\ 5\\ 144.\ 6\\ 151.\ 8\\ 143.\ 4\\ 143.\ 4\\ 151.\ 6\\ 158.\ 1\\ 152.\ 5\\ 174.\ 8\end{array}$	159. 6 135. 7 162. 9 159. 6 154. 0 161. 0 152. 5 137. 2 148. 2 174. 3 170. 7 181. 8	174. 1 147. 1 177. 3 170. 8 165. 8 171. 5 160. 1 142. 1 156. 0 186. 0 183. 6 192. 9	168. 5 145. 7 177. 2 189. 1 180. 4 219. 6 222. 8 207. 6 216. 3 226. 1 210. 9 266. 3	114. 6 101. 4 113. 9 117. 3 111. 1 112. 5 107. 6 100. 0 102. 8 122. 9 124. 3 130. 5	$\begin{array}{c} 147.\ 2\\ 120.\ 8\\ 151.\ 4\\ 151.\ 4\\ 141.\ 7\\ 145.\ 8\\ 152.\ 8\\ 138.\ 8\\ 151.\ 4\\ 166.\ 7\\ 148.\ 6\\ 166.\ 7\end{array}$	$\begin{array}{c} 153.\ 4\\ 134.\ 7\\ 169.\ 1\\ 157.\ 3\\ 153.\ 6\\ 162.\ 0\\ 151.\ 2\\ 155.\ 1\\ 163.\ 6\\ 167.\ 3\\ 163.\ 0\\ 190.\ 7\end{array}$	$\begin{array}{c} 133.\ 3\\ 151.\ 7\\ 219.\ 5\\ 197.\ 6\\ 205.\ 7\\ 170.\ 1\\ 168.\ 9\\ 156.\ 3\\ 143.\ 6\\ 163.\ 2\\ 147.\ 1\\ 162.\ 0 \end{array}$	143. 0 114. 8 130. 8 135. 0 144. 5 146. 0 133. 5 147. 5 151. 7 139. 5 161. 6	$\begin{array}{c} 152.5\\ 131.7\\ 163.3\\ 163.3\\ 136.7\\ 164.2\\ 152.5\\ 139.2\\ 150.0\\ 162.5\\ 137.5\\ 173.3\end{array}$	153. 6 134. 8 169. 5 157. 3 153. 6 162. 2 151. 1 155. 5 163. 9 167. 5 163. 5 191. 3	$\begin{array}{c} 142.8\\ 124.9\\ 146.7\\ 140.0\\ 138.5\\ 141.2\\ 136.1\\ 128.4\\ 136.8\\ 144.8\\ 139.4\\ 159.8 \end{array}$	141. 7 124. 0 146. 8 138. 2 137. 4 140. 7 133. 9 126. 5 133. 9 141. 7 139. 3 159. 3	145. 3 128. 3 149. 1 149. 1 145. 3 145. 3 139. 6 134. 0 164. 2 154. 7 141. 5 149. 1	172. 1 186. 1 167. 5 165. 1 172. 1 162. 8 197. 7 158. 2 167. 5 214. 0
1928 January Pebruary March April May June July August September	168. 0 145. 6 188. 7 179. 0 191. 3 193. 6 157. 5 156. 3 168. 7	$\begin{array}{c} 176.\ 8\\ 135.\ 7\\ 167.\ 3\\ 169.\ 3\\ 170.\ 0\\ 163.\ 5\\ 149.\ 1\\ 143.\ 4\\ 142.\ 4\end{array}$	186. 4 139. 2 176. 1 179. 3 177. 0 168. 6 157. 4 152. 2 148. 8	$\begin{array}{c} 258.\ 7\\ 206.\ 5\\ 243.\ 5\\ 257.\ 6\\ 272.\ 8\\ 245.\ 7\\ 200.\ 0\\ 188.\ 1\\ 210.\ 9\end{array}$	150. 0 116. 6 122. 9 125. 7 129. 1 134. 0 111. 1 106. 9 110. 4	159. 7 143. 1 165. 3 161. 1 175. 0 175. 0 161. 1 147. 2 152. 8	$185.5 \\ 160.3 \\ 218.7 \\ 204.0 \\ 221.4 \\ 222.4 \\ 172.1 \\ 172.0 \\ 189.4$	$137.9 \\ 160.9 \\ 255.1 \\ 162.0 \\ 265.4 \\ 202.2 \\ 152.8 \\ 142.5 \\ 139.0 \\ 1 \\ 1000000000000000000000000000000$	164. 6 131. 5 148. 7 154. 0 167. 7 173. 0 160. 4 162. 0 162. 7	160. 0 125. 8 150. 0 159. 2 160. 8 196. 7 153. 3 139. 2 148. 3	186. 1 160. 9 220. 0 205. 3 222. 4 223. 3 172. 4 172. 5 190. 3	$\begin{array}{c} 151.3\\125.7\\157.4\\155.3\\163.5\\175.8\\143.8\\143.8\\132.8\\146.6\end{array}$	$\begin{array}{c} 149.\ 7\\ 122.\ 9\\ 154.\ 8\\ 155.\ 5\\ 164.\ 0\\ 177.\ 8\\ 142.\ 9\\ 131.\ 1\\ 146.\ 1\end{array}$	$\begin{array}{c} 137.8\\ 128.3\\ 217.0\\ 141.5\\ 154.7\\ 151.0\\ 130.2\\ 126.4\\ 134.0 \end{array}$	195. 4 195. 4 172. 1 167. 5 186. 1 202. 4 172. 1 172. 1 172. 1
			ATLA	NTA DIS	TRICT			()		C	HICAG	D DISTE	LICT		,
YEAR AND MONTH	Total, 15 centers	Atlanta	Bir- ming- ham	New Or- leans	Jack- son- ville	Nash- ville	Au- gusta	Total, 21 centers	Chi- cago	De- troit	Indian- apolis	Mil- wauk- kee	Des Moines	Grand Rapids	Sioux City
1919 av. mills. dolls	928	123	59	304	48	93	37	4, 242	2, 800	525	136	237	83	75	63
1919 monthly average. 1920 monthly average. 1921 monthly average. 1922 monthly average. 1922 monthly average. 1924 monthly average. 1925 monthly average. 1926 monthly average. 1926 monthly average.	115. 1 84. 2 86. 0 100. 0 105. 3 125. 0 128. 1	108, 9 85, 4 90, 2 108, 9 113, 1 129, 2 132, 7	100.0 128.8 103.4 133.9 183.1 199.3 226.7 243.8 252.5	100.0 115.4 82.2 89.5 97.4 106.4 118.2 113.7 114.8	100.0 125.0 91.7 97.9 112.5 126.5 206.2 232.6 181.6	100, 0 120, 4 105, 4 71, 0 78, 5 79, 2 87, 6 89, 7 97, 6	100. 0 110. 8 64. 9 70. 3 83. 8 74. 6 78. 2 72. 6 74. 8	100.0 116.0 92.0 96.8 108.8 110.8 124.9 132.0 137.9		125. 2 91. 2 101. 3 125. 7 130. 6 158. 3 166. 4	100, 0 123, 5 100, 0 104, 4 115, 4 110, 9 115, 4 135, 2 136, 2	100. 0 124. 0 97. 5 101. 7 115. 6 110. 5 119. 4 127. 3 130. 1	100, 0 114, 5 84, 4 83, 1 97, 6 103, 2 89, 8 98, 1 98, 9	100.0 128.0 109.3 81.3 89.3 89.2 114.1 115.5 110.3	160.0 109.5 63.5 101.6 119.0 123.4 136.9 129.1 114.7
April	121.5 119.2 124.4 113.3 123.2 142.0 118.7	125. 2 127. 6 115. 4 126. 0 142. 3 127. 6	$\begin{array}{c} 254.3\\ 239.0\\ 223.7\\ 245.8\\ 217.0\\ 239.0\\ 266.1\\ 240.7\\ 259.3\\ \end{array}$	123.7 103.0 104.9 110.8 102.0 109.5 134.5 98.7 123.0	247.9 235.4 225.0 218.7 206.2 195.8 222.9 193.7 229.1	92. 5 84. 9 89. 2 92. 5 84. 9 83. 9 95. 7 84. 9 89. 2	62. 2 56. 8 86. 5 89. 2 70. 3	$\begin{array}{c} 133.0\\ 129.9\\ 135.1\\ 136.2\\ 128.0\\ 122.8\\ 133.5\\ 123.2\\ 143.4\end{array}$	124. 6 128. 7 131. 4 123. 3 116. 3 126. 9 119. 0	165. 9 178. 3 171. 6 167. 1 159. 8 170. 9 150. 3	$\begin{array}{c} 130.1\\ 133.1\\ 152.2\\ 150.0\\ 128.7\\ 127.9\\ 136.0\\ 128.7\\ 143.4\end{array}$	121. 1 125. 7 126. 6 128. 3 119. 8 121. 5 137. 1 124. 9 132. 1	100. 0 98. 8 97. 6 96. 4 88. 0 96. 4 102. 4 96. 4 113. 3	121.3 112.0 114.6 117.3 112.0 112.0 122.6 106.6 122.6	$131.7 \\ 125.4 \\ 136.5 \\ 131.7 \\ 119.0 \\ 117.4 \\ 131.7 \\ 104.7 \\ 123.8 \\ 123.8 \\ 123.8 \\ 123.8 \\ 125.$
January February April May June July September October November December	115.8 126.3 123.1 116.6 116.9 116.4 113.9 130.9 137.7 121.4	$\begin{array}{c} 119.5\\ 134.1\\ 128.5\\ 124.4\\ 118.7\\ 123.6\\ 115.4\\ 130.1\\ 146.3\\ 121.1\end{array}$	235. 6 239. 0 240. 7 278. 0 300. 0 257. 6	103. 3 103. 6 105. 2 127. 9 130. 6 116. 1	216. 6 195. 8 222. 9 206. 2 183. 3 177. 1 164. 6 156. 2 154. 1 160. 4 160. 4 181. 2	94. 6 89. 2 98. 9 92. 5 92. 5 98. 9 102. 1 93. 5 94. 6 110. 7 96. 8 106. 4	64. 9 70. 3 70. 3 70. 3 64. 9 64. 9 64. 9 100. 0 97. 3 73. 0	134. 4 118. 6 139. 7 137. 9 140. 4 142. 8 134. 8 136. 7 138. 0 142. 6 135. 0 153. 6	116. 2 138. 5 136. 4 141. 2 141. 1 130. 4 136. 2 137. 3 142. 4 135. 9	134.1 152.8 163.6 157.4 176.2 176.2 164.0 165.2 170.4 151.4	141, 9 136, 0 138, 2 133, 8 137, 5 137, 5 141, 2 128, 7 130, 1 135, 3 134, 6 139, 7	132, 5 126, 1 140, 5 128, 3 131, 6 128, 7 126, 6 125, 7 124, 5 133, 3 127, 0 135, 9	95. 2 84. 4 109. 7 98. 8 102. 4 108. 5 96. 4 89. 2 97. 6 101. 2 98. 8 104. 8	118.6 97.3 114.6 112.0 113.3 110.6 108.0 106.6 108.0 104.0 118.6	130. 1 114. 3 136. 5 117. 4 111. 1 117. 4 114. 3 111. 1 112. 7 128. 5 95. 2 87. 3
1928 January February March April May June July August September	112.4 127.0 118.5 122.0 118.6 118.6 114.7 112.9 114.4	123. 0 135. 0 126. 0 132. 5 126. 8 121. 1 117. 1	225. 4 245. 8 240. 7 271. 2 250. 9 245. 8 235. 6	103. 6 115. 4 106. 6 106. 2 105. 2 107. 2 102. 3	166. 6 175. 0 158. 3 160. 4 158. 3 147. 9 143. 7	116. 1 104. 3 109. 7 110. 7 96. 8 121. 5	78. 4 81. 1 75. 7 73. 0 64. 9 64. 9 62. 2	148. 0 128. 7 157. 6 155. 1 162. 0 162. 1 145. 4 146. 6 151. 7	126. 6 156. 9 158. 9 162. 6 159. 9 139. 3	160.8 197.9 184.0 206.1 217.4 205.5 7	138. 2 136. 0 146. 3 131. 6 141. 9 137. 5 135. 3 133. 8 127. 9	133. 3 120. 7 138. 0 129. 5 134. 6 142. 6 131. 2 129. 5 121. 5	102. 4 108. 5 108. 5 94. 0 97. 6	112.0 98.6 114.6 106.6 121.3 124.0 114.6 114.6 114.6 116.0	84. 1 87. 3 101. 6 88. 9 95. 2 100. 0 95. 2 95. 2 95. 2 95. 0

GROUPED BY FEDERAL RESERVE DISTRICTS

See footnote on p. 23

RELATIVE DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING-HOUSE CENTERS-Continued

GROUPED BY FEDERAL RESERVE DISTRICTS

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[Table continued on page 23]

					[T	able contin	ued on pa	1ge 23]							
					CLEVEI	LAND D	ISTRICI	r				BICHM	IOND DI	STRICT	2
YEAR AND MONT	н	Total, 13 centers	Akron	Cincin- nati	Cleve- land	Pitts- burgh	Y'ngs- town	Toledo	Colum- bus	Dayton	Total, 7 centers	Balti- more	Norfolk	Rich- mond	Charles ton ³
1919 average millions of	dollars	1,963	90	247	653	746	60	116	116	50	718	404	84	116	37
1919 monthly average 1920 monthly average 1921 monthly average 1922 monthly average 1923 monthly average 1925 monthly average 1926 monthly average 1926 monthly average 1927 monthly average		106. 0 116. 4 89. 6 94. 6 110. 9 109. 4 122. 0 127. 4 136. 6	100. 0 115. 6 63. 3 63. 3 80. 0 81. 4 100. 0 104. 5 112. 9	100.0 113.0 107.7 117.4 133.6 128.0 142.7 150.3 167.2	100. 0 115. 9 81. 9 84. 1 99. 2 96. 8 106. 6 115. 9 124. 9	100. 0 118. 5 94. 9 97. 2 112. 7 113. 2 126. 4 126. 7 137. 1	100.0 110.0 78.3 83.3 103.4 101.6 117.0 118.0 118.5	100.0 117.2 100.0 132.8 153.5 155.7 179.2 189.5 205.2	100.0 111.2 102.6 112.1 128.5 116.0 126.9 138.3 144.8	100. 0 104. 0 110. 0 112. 0 138. 0 136. 0 156. 0 176. 5 188. 8	100. 0 111. 8 95. 5 89. 6 98. 6 96. 3 106. 7 108. 4 107. 1	100. 0 115. 6 104. 9 89. 1 93. 3 93. 4 104. 6 107. 4 104. 2	100. 0 102. 3 71. 4 78. 5 88. 1 82. 2 85. 8 94. 2 89. 0	100. 0 107. 8 98. 3 100. 9 112. 9 109. 1 122. 9 121. 5 123. 0	100.0 102.7 67.6 67.6 78.4 69.4 73.0 76.2 75.0
1926 A pril		136. 1 120. 2 122. 6 134. 4 121. 6	112. 2 101. 1 105. 5 107. 8 97. 8 110. 0 107. 8 95. 5 107. 8	$159.5 \\ 139.7 \\ 143.3 \\ 153.9 \\ 132.8 \\ 130.8 \\ 154.3 \\ 150.6 \\ 170.9 \\ 159.5 \\ 100.000 \\ 100.00000 \\ 100.00$	123. 2 105. 0 115. 0 126. 0 108. 5 110. 4 127. 5 112. 8 136. 0	123. 3 119. 7 134. 5 131. 3 116. 3 119. 7 133. 2 121. 7 135. 7	121. 7 113. 4 111. 7 131. 7 120. 0 121. 7 126. 7 108. 4 131. 7	185. 4 180. 2 194. 0 208. 6 197. 4 187. 1 187. 9 172. 4 208. 6	151.7 135.3 144.0 149.1 134.5 191.9 141.4 131.9 154.3	176. 0 160. 0 172. 0 210. 0 166. 0 176. 0 182. 0 164. 0 196. 0	107. 7 101. 1 110. 0 117. 4 96. 0 100. 7 115. 1 102. 1 121. 9	111. 1 102. 7 113. 1 122. 8 96. 0 94. 1 107. 7 98. 0 119. 3	92. 8 88. 1 95. 2 97. 6 85. 7 88. 1 101. 2 96. 4 114. 2	112. 1 106. 0 111. 2 127. 6 106. 0 125. 9 139. 7 119. 0 137. 9	73. 0 70. 3 75. 7 62. 2 64. 9 78. 4 113. 5 73. 0 75. 7
1927 January		124. 3 135. 4 147. 6 131. 9 152. 1 141. 4 125. 8 128. 4 134. 8 125. 6	97. 8 86. 7 104. 4 118. 9 114. 4 121. 1 128. 9 113. 3 120. 0 117. 8 104. 4 126. 7	167. 6 136. 0 162. 8 181. 4 158. 7 168. 0 176. 5 163. 2 163. 2 170. 9 159. 9 197. 6	130. 6 107. 8 117. 0 131. 7 131. 2 131. 4 115. 1 122. 3 133. 8 114. 1 147. 6	$\begin{array}{c} 142.\ 0\\ 137.\ 5\\ 141.\ 1\\ 154.\ 6\\ 132.\ 7\\ 169.\ 8\\ 141.\ 4\\ 120.\ 6\\ 120.\ 3\\ 120.\ 3\\ 126.\ 2\\ 121.\ 9\\ 136.\ 5\end{array}$	131.7 108.4 118.4 118.4 113.4 125.0 131.7 111.7 118.4 120.0 118.4 111.7	204.3 159.5 210.4 219.8 209.5 205.2 198.3 199.1 195.7 194.0 208.6 257.8	$\begin{array}{c} 162. 1 \\ 123. 3 \\ 137. 9 \\ 156. 9 \\ 141. 4 \\ 145. 7 \\ 142. 2 \\ 138. 8 \\ 141. 4 \\ 147. 4 \\ 135. 3 \\ 165. 5 \end{array}$	$\begin{array}{c} 202.\ 0\\ 162.\ 0\\ 196.\ 0\\ 200.\ 0\\ 192.\ 0\\ 202.\ 0\\ 200.\ 0\\ 178.\ 0\\ 184.\ 0\\ 182.\ 0\\ 164.\ 0\\ 204.\ 0\\ \end{array}$	111. 6 93. 6 106. 1 105. 6 99. 7 106. 7 102. 9 104. 2 105. 9 117. 8 111. 0 120. 6	$\begin{array}{c} 109.1\\ 90.1\\ 104.4\\ 102.7\\ 95.5\\ 104.4\\ 103.0\\ 104.9\\ 104.5\\ 114.3\\ 102.2\\ 116.1 \end{array}$	96. 4 82. 1 86. 9 89. 3 90. 4 86. 9 82. 1 78. 5 92. 8 96. 4 97. 6	131. 9 107. 8 114. 7 118. 1 109. 5 82. 1 111. 2 115. 5 128. 5 137. 1 143. 1	67. 6 73. 0 81. 1 81. 1 73. 0 75. 7 67. 6 78. 4 83. 8 75. 7 75. 7
1928 February		. 121. 0 135. 0 139. 7 137. 8 151. 8 137. 5 130. 0	117. 8 107. 8 113. 3 130. 0 118. 9 132. 2 132. 2 132. 2 132. 2 132. 5	171.7	136. 6 110. 5 120. 9 128. 1 122. 0 136. 4 126. 2 119. 4 124. 3	133. 5 117. 9 129. 6 133. 3 134. 8 150. 5 130. 1 125. 2 129. 6	118. 4 100. 0 111. 7 121. 7 123. 4 135. 0 126. 7 121. 7 123. 4	237. 9 198. 3 238. 8 242. 3 244. 8 260. 4 238. 8 *210. 4 230. 2	150.7 127.6 150.9 154.3 146.6 151.7 137.9 *136.2 138.8		108. 7 95. 0 109. 4 105. 7 105. 0 114. 2 101. 4 96. 5 93. 6	105. 2 92. 1 106. 4 102. 2 103. 7 119. 0 102. 7 93. 3 86. 4	84. 5 76. 2 83. 3 84. 5 90. 4 84. 5 80. 9 82. 1 72. 6	130. 2 110. 3 123. 3 110. 3 111. 2 119. 0 112. 1 *117. 2 128. 5	73.0 67.6 75.7 73.0 67.6 56.8 54.1 48.5 51.4
-	D.	ALLAS	DISTRI	с т		ST. LO	DUIS DIS	STRICT			MIN	NEAPO	LIS DIST	RICT	
YEAR AND MONTH	Total, 11 centers	Dallas	Hous- ton	Fort Worth	Sum- mary for 5 centers	Louis- ville	St. Louis	Mem- phis	Little Rock	Total, 9 centers	Duluth	Minne- apolis	St. Paul	Helena	Billing
1919 av., millions	521	161	138	92	965	156	617	136	36	659	90	354	162	11	6
1919 monthly average 1920 monthly average 1921 monthly average 1923 monthly average 1923 monthly average 1924 monthly average 1926 monthly average 1926 monthly average	117. 4 94. 2 97. 9 101. 3 101. 5 112. 4 119. 1	100.0 114.3 90.7 96.9 107.5 112.7 130.8 131.5 135.6	100. 0 115. 2 86. 2 81. 2 99. 0 91. 2 103. 6 126. 0 131. 9	100.0 119.6 109.8 119.6 93.5 78.0 82.4 92.1 103.2	100.0 105.4 89.0 94.5 110.4 110.6 124.2 127.3 127.4	100. 0 92. 3 82. 0 87. 8 101. 9 106. 7 120. 8 128. 7 123. 6	100.0 106.5 91.9 94.2 108.4 108.2 120.8 122.7 120.9	111.7	116. 7 127. 8 169. 5 186. 1 204. 9 226. 4	108. 5 82. 7 88. 0 94. 8 104. 2 114. 3 104. 9	100.0 120.0 84.4 82.2 85.5 117.7 118.2 88.3 103.0	100. 0 109. 6 84. 2 85. 0 91. 5 103. 8 119. 4 110. 3 113. 9	102.2	100. 0 100. 0 100. 0 90. 9 81. 8 85. 6 85. 6 82. 6 83. 3	100. 1111. 88. 77. 88. 78. 88. 78. 84. 88. 92.
1926 April	111. 1 103. 8 109. 4 114. 6 108. 8 128. 6 137. 6 124. 2 135. 9	119. 3 112. 4 117. 4 121. 7 112. 4 139. 7 150. 3 137. 3 146. 6	$\begin{array}{c} 120.\ 3\\ 108.\ 7\\ 115.\ 2\\ 121.\ 7\\ 121.\ 0\\ 148.\ 5\\ 155.\ 8\\ 132.\ 6\\ 151.\ 4\end{array}$	81. 5 79. 4 85. 9 100. 0 94. 6 95. 7 102. 2 98. 9 107. 6	126. 5 125. 4 126. 9 127. 9 113. 1 120. 8 137. 8 127. 4 135. 4	129. 5 119. 2 131. 4 164. 7 119. 2 115. 4 128. 2 119. 9 126. 9	123. 2 124. 8 125. 5 124. 7 107. 3 113. 8 129. 8 121. 6 132. 3	105. 1 101. 5 101. 5 100. 7 92. 6 111. 0 133. 8 119. 9 118. 4	247.2 286.1 247.2	100. 6 101. 6 105. 0 99. 2 110. 6 118. 8 108. 2	$\begin{array}{c} 73.3\\101.1\\90.0\\80.0\\72.2\\107.8\\125.5\\102.2\\84.4\end{array}$	105. 9 103. 4 105. 4 111. 6 109. 3 118. 9 120. 9 112. 4 119. 8	105. 6 95. 7 100. 6 101. 9 93. 8 93. 8 106. 2 99. 4 116. 7	72.7 72.7 81.8 90.9 81.8 90.9 100.0 90.9 81.8	88. 77. 77. 88. 77. 88. 133. 111. 100.
1927 January February March April May June Seaptember October November December	128, 2 114, 2 123, 8 117, 3 110, 5 111, 5 111, 5 111, 5 145, 1 136, 2 149, 7	138.5 122.4 131.1 126.7 112.4 116.8 115.5 117.4 151.5 166.5 160.9 160.9	139. 8 125. 4 129. 0 118. 8 119. 6 114. 5 115. 2 123. 2 152. 9 154. 3 153. 3 157. 2	97. 8 90. 2 105. 4 98. 9 95. 7 100. 0 102. 2 90. 2 98. 9 113. 0 115. 2 130. 4	$\begin{array}{c} 131.\ 0\\ 114.\ 5\\ 130.\ 2\\ 122.\ 2\\ 124.\ 5\\ 128.\ 8\\ 120.\ 3\\ 115.\ 5\\ 124.\ 0\\ 138.\ 0\\ 134.\ 1\\ 145.\ 1\end{array}$	131. 4 120. 5 134. 0 121. 8 118. 6 126. 9 123. 7 114. 1 119. 2 125. 0 118. 6 129. 5	126.9 107.3 123.0 118.7 120.9 124.8 116.4 111.8 113.6 124.8 124.8 124.8 124.8 123.4 139.1	93. 4 132. 4 161. 0	225. 0 186. 1 183. 3 197. 2 200. 0 197. 2 227. 8 277. 8 280. 6	97.5 98.0 99.1 100.9 102.7 101.3 138.4 153.8 130.3	88. 9 96. 7 80. 0 75. 5 166. 7 203. 3	100. 0 87. 9 98. 9 99. 2 104. 8 103. 1 107. 4 110. 2 150. 6 155. 7 128. 0 120. 9	100. 0 93. 2 112. 3 104. 9 94. 4 100. 0 104. 9 95. 7 101. 9 124. 7 124. 1	72.7 63.6 81.8 81.8 81.8 72.7 72.7 90.9 90.9 90.9 109.1 81.8 81.8 90.9	88. 66. 77. 77. 77. 77. 88. 77. 111. 144. 111.
1928 January February April April June July July September	132.0 118.0 129.7 121.3 123.8 128.6 120.7 123.0 141.8	147. 2 132. 9 142. 9 129. 8 132. 9 131. 7 126. 1 131. 1	134.8 118.8 132.6 132.9 124.6 141.3 129.7 129.7 147.8	113. 0 97. 8 108. 7 105. 4 112. 0 113. 0 114. 1 108. 7	135. 4 119. 7 132. 9 128. 2 138. 2 144. 1 125. 0 119. 9 122. 9	129. 5 119. 9 131. 4 130. 1 135. 3 145. 5 125. 0 119. 2 128. 2	130. 8 115. 4 127. 6 125. 0 137. 6 145. 6 123. 8 117. 8	123. 5 99. 3 115. 4 103. 7 102. 9 102. 9 97. 1 91. 9	227. 8 208. 4 230. 6 211. 1 222. 2 202. 8 194. 5 194. 5	101. 2 91. 8 111. 5 107. 6 115. 3 119. 8 112. 3 109. 4	71. 1 61. 1 80. 0 75. 5 107. 8 110. 0 77. 8 77. 8	105. 9 95. 2 116. 4 118. 4 125. 1 127. 1 122. 9 119. 8 139. 3	109. 3 101. 9 118. 5 102. 5 100. 6 111. 1 106. 8 101. 2	72. 7 63. 6 81. 8 72. 7 72. 7 81. 8 81. 8 100. 0 90. 9	88. 88. 111. 100. 100. 100. 100. 100.

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See footnotes on p. 23.

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RELATIVE	DEBITS	TO	INDIVIDUAL	ACCOUNTS	AT	CLEARING-HOUSE CENTERS —Concluded
			GROUPED	BY FEDERAL R	ESER	IVE DISTRICTS

			KANSAS	CITY D	ISTRICT				SAN	FRANCIS	SCO DIS	FRICT	
YEAR AND MONTH	Total, 14 centers	Denver	Kansas City, Mo.	Omaha	St. Joseph, Mo.	Okla- homa City	Tulsa	Total, 18 centers	Los Angeles	Port- land, Oreg.	San Fran- cisco	Seattle	Oak- land, Calif.
1919 average, millions of dolls.	1, 231	146	413	264	85	68	94	1,909	314	181	760	206	63
1919 monthly average	109. 8 82. 0 84. 2 90. 6 85. 7 95. 5 100. 4	100. 0 139. 7 98. 6 102. 7 111. 6 112. 9 121. 5 123. 2 120. 4	100.0 94.9 74.6 74.3 84.3 81.4 90.1 93.4 93.8	100. 0 95. 5 67. 4 73. 1 77. 7 69. 7 76. 9 75. 4 76. 0	100. 0 97. 6 81. 1 69. 4 72. 9 71. 6 72. 7 73. 4 66. 9	100. 0 153. 0 129. 4 119. 2 114. 7 112. 1 127. 4 139. 1 154. 6	100.0 131.9 88.3 105.3 104.3 89.5 112.6 136.0 139.2	100. 0 123. 2 104. 4 107. 2 126. 3 128. 9 142. 9 155. 7 172. 3	109. 0 139. 2 143. 0 165. 0 223. 6 236. 7 251. 1 278. 1 280. 6	100.0 108.8 82.3 76.2 86.2 89.4 92.0 101.0 94.2	190. 0 124. 6 101. 9 94. 8 104. 0 107. 1 126. 1 138. 2 165. 0	100.0 96.1 67.0 73.3 83.0 87.7 98.0 103.2 105.8	100.0 160.3 128.5 144.4 192.0 196.3 227.3 273.0 356.6
1926 July	101.9 101.5 108.8 100.6	139. 0 120. 5 134. 2 139. 7 117. 8 130. 1	115. 7 101. 0 95. 6 100. 5 92. 7 98. 1	81. 4 79. 9 71. 6 78. 4 71. 2 73. 5	78. 8 69. 4 71. 7 76. 4 72. 9 78. 8	147. 1 132. 4 139. 7 141. 2 138. 3 155. 9	145. 8 130. 9 139. 4 141. 5 136. 2 167. 0	160. 8 147. 0 153. 4 159. 1 145. 5 168. 7	292. 4 260. 2 271. 4 281. 6 264. 7 301. 9	105. 5 107. 2 104. 4 109. 4 105. 0 102. 2	141. 5 129. 5 132. 3 138. 6 123. 2 145. 2	104. 8 104. 8 113. 6 108. 2 97. 1 102. 9	293. 6 242. 8 263. 4 261. 9 241. 2 371. 4
1927 January	88.9	121. 9 94. 5 124. 0 126. 7 123. 3 118. 5 115. 7 115. 7 120. 5 132. 2 126. 0 126. 0	88. 9 78. 9 88. 6 87. 2 88. 9 91. 3 99. 0 101. 9 98. 8 102. 4 94. 4 105. 8	74. 2 65. 5 76. 5 73. 5 71. 6 75. 4 76. 5 86. 7 78. 4 83. 3 73. 5 76. 9	$\begin{array}{c} 71.\ 7\\ 60.\ 0\\ 68.\ 2\\ 67.\ 0\\ 68.\ 2\\ 67.\ 0\\ 67.\ 0\\ 65.\ 9\\ 68.\ 2\\ 67.\ 0\\ 71.\ 7\end{array}$	154. 9 128. 0 157. 4 151. 5 148. 6 161. 8 151. 5 132. 4 147. 1 163. 3 169. 2 189. 8	160. 7 128. 7 155. 3 133. 0 128. 7 137. 3 133. 0 127. 7 138. 9 131. 9 131. 9	164.9 159.9 186.4 172.2 161.4 165.8 164.1 158.7 171.5 184.2 180.1 198.2	308. 3 293, 3 349, 1 303, 8 280, 6 281, 2 279, 0 266, 3 273, 6 295, 9 305, 8 330, 0	89, 5 82, 3 88, 4 94, 5 90, 5 90, 1 90, 6 94, 5 100, 0 101, 7 105, 0 94, 5	144. 8 154. 6 176. 7 161. 7 157. 9 156. 7 147. 9 168. 8 188. 2 174. 2 197. 3	91. 7 88. 3 107. 8 98. 5 106. 3 99. 5 112. 1 117. 0 115. 0 108. 2 117. 0	338.0 334.9 379.3 361.8 339.6 360.2 344.4 333.3 339.6 358.7 353.9 436.4
1928 January February March April May June June July August September	106. 9 94. 6 107. 5 101. 9 103. 1 107. 1 112. 7 112. 8 110. 7	119.9 106.8 126.0 125.3 123.3 126.0 120.5 122.6 129.4	99. 3 85. 2 100. 0 93. 2 94. 2 96. 8 113. 1 112. 1 105. 1	76. 9 75. 4 88. 3 76. 1 80. 7 81. 4 83. 7 90. 9 89. 4	72. 9 68. 2 77. 6 64. 7 69. 4 68. 2 65. 9 69. 4 70. 6	$\begin{array}{c} 160.\ 3\\ 144.\ 2\\ 164.\ 8\\ 166.\ 2\\ 157.\ 4\\ 161.\ 8\\ 157.\ 4\\ 151.\ 5\\ 163.\ 3\end{array}$	140. 4 124. 5 128. 7 126. 6 135. 1 145. 8 133. 0 147. 9 151. 1	183. 3 179. 1 212. 6 191. 3 218. 8 224. 1 177. 8 178. 5 192. 7	$\begin{array}{c} 317.5\\ 309.3\\ 366.6\\ 332.2\\ 371.1\\ 367.2\\ 300.7\\ 306.4\\ 325.8 \end{array}$	84.5 81.2 91.2 89.5 111.1 109.9 102.2 102.2 102.8	180. 4 188. 5 221. 6 189. 1 235. 8 249. 9 171. 7 170. 8 194. 1	108. 2 97. 1 133. 0 123. 8 126. 7 125. 7 113. 1 118. 4 116. 5	$\begin{array}{c} 396.8\\ 336.4\\ 414.2\\ 430.1\\ 401.5\\ 406.3\\ 369.8\\ 355.5\\ 369.8\end{array}$

DISTRICT TOTALS—SEASONAL VARIATIONS ELIMINATED 2

						· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·					1
YEAR AND MONTH	U. S. total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
1919 monthly average	100.0	100.0	100.0	100.0	100. 0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average	106.0	109.5	99.3	105.1	116.4	112.1	115.6	116.1	105.5	108.5	109.8	118.0	123.4
1921 monthly average	88.7	101.9	85.1	95.9	89.8	95.6	84.4	92.0	89.1	82.9	82.1	94.3	105.4
1922 monthly average	97.8	105.4	98.5	102.5	94.5	89.5	85.9	96.8	94.2	87.9	84.1	97. 9	107.1
1923 monthly average	103.3	117.1	98.0	114.4	111.1	98.8	99.9	109.0	110.3	95.0	87.7	101.1	126.4
1924 monthly average	109.5	121.1	108.3	116.8	109.5	96.5	105.3	110.8	110.5	103.1	87.0	101.2	129.4
1925 monthly average	126.7	136.6	128.6	129.4	122.0	106.8	124.8	123.8	124.1	114.4	95.4	112.4	142.9
1926 monthly average	135.4	146.0	139.0	132.1	127.4	108.5	128.4	132.1	127.3	105.3	100.3	119.4	156.2
1927 monthly average	150.0	158.1	160.2	140.0	136.7	107.3	124.1	137.9	127.3	109.5	102.3	124.5	172.4
1926		1		1		1	1	1 [1	1		1
July	137.3	147.9	138, 7	138.8	131.9	116.7	131. 2	134.5	131.6	110.2	114.8	127.9	162.8
August	136.4	141.8	143.5	125.3	126.3	99.1	125.6	131.3	124.0	103.7	99.8	121.0	151.4
September	132.0	140.9	136.2	133. 3	125.9	105.4	127.8	124.3	127.1	100.1	100.2	124.3	151.9
October	131.4	154.0	133. 4	135.3	131.1	105.9	128.0	126.4	125.8	100.3	102.6	116.9	146.1
November	124.1	142.9	124.0	131.4	124.7	98.0	111.7	125.2	125.0	100.5	101.0	112.3	140.0
December	135.1	140.3	140.8	136.2	123.5	105.9	118.0	132.0	120.5	102.3	104.2	114.8	147.7
1927													
January	139.9	150.3	145.4	139.7	136.3	107.6	121.4	132.0	122.1	94.5	98.9	119.7	166.4
February	149.8	157.8	157.5	145.6	143.2	109.2	130.4	135.9	126.8	106.5	101.3	129.6	190.8
March.	154.6	163.4	166.3	146.3	137.9	109.8	125.3	136.7	129.7	103.9	99.8	126.7	182.2
April	152.0	164.5	159.2	143.6	148.8	112.8	129.4	142.0	127.2	104.4	102, 5	129.5	180.3
May	144.5	154.7	150.6	139.8	136.1	103.3	120.7	141.5	127.0	105.6	*98.4	118.8	167.1
June	146.8	154.8	155.2	134.2	146.1	104.0	119.9	139.6	127.7	102.9	*101.3	119.0	167.1
July	144.7	150.8	153.5	135.3	137.0	102.3	122.8	133.1	123.8	107.9	*103.7	124.4	166.1
August	155. 7	155.7	172.7	135.4	132.1	107.5	126.3	140.2	126.6	105.9	*101.6	123.4	163.4
September	159.6	163.0	176.7	141.5	131.8	110.9	135, 8	139.7	130.5	125.2	100.8	130. 0	169.8
October	148.0	159.9	157.7	136.5	131.5	108.4	124, 2	135.0	126.0	129.9	102.7	123.3	169.1
November	149.5	161.8	159.2	141.2	128.8	106.5	114.2	137.2	131.6	121.0	105.0	123.1	173.3
December	155. 0	160.6	167.9	141. 4	130.5	104.8	119, 1	141.4	129.1	106.2	110. 2	126.4	173.6
1928							1						
January	160.9	166.5	175.8	148.0	136.8	104.8	117.6	145.4	126.2	100.6	102.5	123.2	185.0
February	169.3	157.8	187.5	146.5	139.4	110.9	126.6	147.4	132.6	115.6	107.7	133.9	213.7
March	186.6	167.8	215.0	156.9	137.5	113.3	126, 0	154.2	132.0	118.9	105.3	132.8	207.8
April	182.8	174.5	206.5	159.3	140.8	112.4	124.6	159.7	133. 4	114.6	106.4	133. 9	200.3
May	191.1	170.9	217.1	165.0	142.2	108.8	126.3	163.3	141.0	120.5	104.5	133.1	226.5
June	187.2	157.2	213.0	167.1	145.8	111.3	122.6	158.5	142.8	122.1	107.3	137.2	225. 9
July	158.9	147.5	174. 7	142.9	133. 2	100.8	121.0	143.5	128.6	118.0	112.4	134.7	180.0
August	169.7	162.8	191, 5	140.1	136.6	99.6	125, 2	150.4	131.5	114.3	110.5	136.8	183.8
September	177.6	156.7	204.5	151.6	138.9	98.0	118,7	153.5	129.4	119.3	109, 3	137.0	190.8

INDEXES OF THE SECURITY MARKETS, COMMON STOCKS 1

(Average of weekly indexes, 1926 monthly average=100)

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	1926	1927	1928	1926	1927	1928	1926	1927	1928	1926	1927	1928	1926	1927	1928	1926	1927	1928
Month	trials	l 393 in , rails, itilities	and	Tota	l 325 in trials	dus-	Total	33 rail	roads	Total	35 util	lities ²		mobile ucks (1			ultura ments	
January February March April	101. 8 101. 8 95. 8 92. 9	105.6 107.9 109.1 111.1	134. 4 132. 3 137. 9 145. 9	$102. 2 \\102. 4 \\96. 3 \\92. 6$	105. 6 107. 5 108. 6 110. 0	137. 4 134. 8 141. 1 149. 5	98.6 97.1 94.7 93.6	107. 1 111. 6 112. 2 115. 7	125. 3 121. 6 125. 9 130. 7	103. 2103. 894. 993. 3	104. 4 105. 3 107. 3 110. 5	129, 5 130, 9 134, 4 142, 5	93. 2 96. 5 88. 6 83. 0	116. 4 120. 2 127. 8 133. 6	183. 5 182. 0 217. 4 241. 4	94. 2 96. 7 91. 6 89. 8	113. 0 122. 7 125. 2 129. 7	217. 9 217. 5 237. 5 249. 2
May June July August	93. 2 97. 2 100. 0 102. 9	$\begin{array}{c} 114.\ 2\\ 115.\ 4\\ 117.\ 2\\ 122.\ 0 \end{array}$	152. 1 145. 3 144. 2 148. 3	92. 6 96. 9 99. 9 103. 1	113. 1 114. 4 116. 7 112. 3	154. 9 148. 2 147. 8 152. 6	94.7 98.4 100.2 103.1	118. 1 119. 2 120. 7 123. 1	$\begin{array}{c} 133.\ 2\\ 126.\ 7\\ 124.\ 6\\ 126.\ 5\end{array}$	94. 3 97. 7 100. 2 102. 0	114. 2 115. 6 114. 9 118. 5	155. 3 148. 1 145. 3 147. 9	$\begin{array}{c} 81.7\\ 87.2\\ 98.3\\ 113.6\end{array}$	139. 4 141. 3 144. 5 157. 4	249. 4 235. 3 238. 4 244. 7	89.8 95.3 102.2 106.3	143. 1 149. 2 152. 5 162. 0	264. 1 259. 9 263. 9 281. 7
September October November December	$104. \ 3 \\ 101. \ 6 \\ 103. \ 1 \\ 105. \ 4$	$127.7 \\ 126.7 \\ 129.6 \\ 133.1$	156.6	$104.\ 2\\101.\ 5\\102.\ 9\\105.\ 4$	128, 9 127, 5 131, 3 135, 5	162. 2	105. 9 102. 7 104. 2 106. 4	125.2 124.3 124.9 126.8	129.6	103.1 100.9 103.1 104.0	$124.1 \\ 124.5 \\ 125.6 \\ 127.2$	155.8	117.0 114.6 109.4 116.4	174. 2 173. 6 173. 6 180. 2	270.0	106. 8 105. 0 106. 4 114. 0	184. 9 191. 6 210. 2 219. 7	301.3
Monthly average	100.0	118.3		100.0	117.6		100.0	119.1		100.0	116.0		100. 0	148, 5		99.8	158.7	
		mobile ubber (7)			road eq nent (S		mac	binery hine eq nent (1	juip-	Сорр	er and (10)	brass	Steel	and ire	on (10)	Fer	tilizers	(4)
January February March April	117.6	92. 8 97. 5 106. 0 108. 1	153.3 139.6 129.3 127.4	104. 5 101. 7 94. 3 91. 1	106. 1 112. 4 115. 8 115. 2	141. 3 136. 9 138. 2 137. 4	103. 5 102. 6 97. 1 95. 9	102. 5 105. 3 106. 7 106. 8	$126. 1 \\ 124. 4 \\ 126. 3 \\ 133. 6$	98.0 100.8 94.9 93.5	104. 6 104. 4 105. 3 105. 8	$137.8 \\ 135.5 \\ 135.1 \\ 143.7$	99.5 96.5 92.2 111.9	110. 0 111. 9 115. 3 120. 3	146. 7 141. 1 142. 0 145. 5	134. 4 141. 6 113. 6 103. 6	72. 6 72. 8 66. 1 62. 3	108. 1 101. 7 101. 5 116. 4
May June July August	88.8 97.4 96.5 98.1	108.4 104.0 106.3 114.5	128. 8 115. 8 113. 3 119. 3	91, 1 96, 6 99, 4 102, 5	119, 2 123, 6 126, 2 131, 9	$135. 2 \\ 127. 1 \\ 125. 1 \\ 123. 6$	96. 6 99. 6 99. 9 103. 2	107.9 107.5 106.9 111.1	138. 0 132. 3 132. 7 135. 4	93. 9 96. 1 100. 1 103. 8	$106.1 \\ 102.2 \\ 103.1 \\ 110.0$	$151.5 \\ 147.5 \\ 150.0 \\ 155.2$	$\begin{array}{r} 89.1\\ 95.9\\ 103.2\\ 108.6\end{array}$	120. 7 121. 0 124. 1 132. 7	145. 6 137. 7 136. 6 143. 6	99.5 104.2 99.0 96.6	63. 5 66. 0 72. 7 80. 7	125.6 115.5 119.0 117.7
September October November December	92.5 94.2	128.1 125.6 124.5 143.6	127.6	104.3 100.7 104.4 108.6	133. 5 125. 4 127. 6 134. 2	129.5	102. 6 98. 0 99. 8 101. 5	114. 9 115. 9 119. 4 125. 9	139. 4	102. 2 102. 7 105. 3 105. 7	115.9 115.8 123.4 137.2	172.0	106.7 102.8 104.6 110.2	143. 6 133. 7 135. 1 144. 3	155.8	91.0 75.3 72.8 72.3	87.9 81.2 82.1 101.1	130. 3
Monthly average	100.0	113.3		100. 0	122.6		100.0	110.9		100.0	111.2		100.0	126.1		100.3	75.8	
	me	ing e nt and s (13)			trical e nent (Oil pr rei	oducin ining	ng and (16)	Te	extiles ((23)	R	ayon	(4)	Ар	parel -	(8)
January February March April	100.9	99.8 99.3 101.2 101.2	113.3 112.7 114.2 118.2	99.8 106.1 95.2 92.3	99.4 100.9 102.4 108.1	147. 9 143. 3 157. 7 178. 2	102. 6 101. 0 98. 7 96. 2	102. 4 104. 1 99. 3 95. 2	104. 1 100. 0 127. 0 109. 7	114.5 110.7 104.2 96.5	97.7 98.7 99.9 98.9	113.8 115.1 115.2 119.1	118.5 114.0 112.9 111.3	87.1 90.9 92.8 95.7	143. 9 138. 9 152. 2 155. 8	102. 1 102. 3 95. 6 90. 5	106.6 111.2 111.7 111.7	128. 5 133. 8 134. 8 143. 3
May June July August	96.0 97.6 100.0 101.4	103.4 105.3 106.0 109.3	121. 9 118. 8 119. 7 125. 7	93. 9 98. 3 102. 6 106. 2	113. 6 119. 5 132. 8 139. 2	$178.9 \\ 164.4 \\ 161.9 \\ 169.7$	97. 9 100. 3 101. 5 101. 0	95.7 96.3 95.8 99.3	118.7 112.0 110.9 112.6	92. 0 93. 1 94. 2 96. 4	100. 5 97. 7 99. 0 102. 4	120.0 110.4 106.4 105.9	105.2 110.3 99.4 91.8	111.1 119.9 116.0 117.9	168.4 159.3 149.3 147.6	90.7 96.4 100.0 102.4	110, 7 106, 8 112, 8 118, 0	146. 8 134. 2 130. 6 132. 0
September October November December	98.5 99.4	$114.4 \\ 111.3 \\ 110.2 \\ 113.2$	134.0	105.2 99.5 100.4 101.5	149.3 141.2 141.7 146.4	180. 8	101.5 98.7 100.0 101.2	99.3 98.2 103.5 130.6	115.7	$ \begin{array}{r} 100.6 \\ 98.2 \\ 99.1 \\ 100.2 \end{array} $	109.1 107.6 109.3 111.1	109.6	93. 8 84. 3 83. 1 78. 0	$130. 2 \\ 136. 5 \\ 136. 5 \\ 142. 1$	141. 9 	103.9 102.2 106.7 106.9	$121. 1 \\ 122. 0 \\ 124. 0 \\ 125. 2$	
Monthly average	100.0	106.2		100.0	124.5		100.0	101.6	- -	100.0	102.7		100.0	114.7		100.0	115.2	
	oti	prod her t at (23)	ucts, han	Toba bacco	ecco an produ	nd to- ets (10)	Chai	n stor	es (18)	pict	ters, m tures, useme	and		ion, port (9)		Drug: cosm	s, med etics, e	icines, etc. (7)
January February March April	93.6	103.9 105.5 108.3 111.8	148. 8 146. 8 149. 1 154. 9	96. 2 96. 7 94. 6 93. 3	111.9 112.3 118.1 122.6	159. 2 150. 0 149. 5 149. 1	$ 118.3 \\ 114.9 \\ 99.8 \\ 88.5 $	100.5 101.0 101.9 103.8	$\begin{array}{c} 130.3\\ 128.6\\ 131.6\\ 135.6\end{array}$	98. 9 96. 2 91. 3 90. 0	106. 2 108. 0 110. 3 105. 9	109.4 106.1 108.0 111.3	95.3 102.6 98.8 97.6	102. 1 103. 3 102. 7 101. 6	96.7 97.1 99.4 106.7	98. 9 97. 3 93. 0 90. 8	116.5 117.9 118.2 121.6	169. 4 174. 2 179. 8 197. 6
May June July August	100.8	$118.1 \\ 117.5 \\ 120.7 \\ 124.3$	158, 4 152, 4 152, 1 158, 1	94. 2 96. 6 98. 7 99. 1	131.7 138.9 139.9 142.0	140. 0 134. 9 134. 3 137. 6	87.4 94.3 98.3 98.7	106. 6 106. 4 110. 0 119. 7	139. 0 136. 8 135. 3 142. 9	93.7 97.1 100.9 103.9	$105.1 \\ 101.5 \\ 96.1 \\ 99.4$	$\begin{array}{c} 115.\ 6\\ 111.\ 5\\ 111.\ 0\\ 116.\ 6\end{array}$	100.5 101.6 101.0 100.8	101. 4 100. 3 96. 8 94. 3	105. 9 97. 3 96. 0 95. 7	92, 6 94, 2 96, 5 103, 2	$123. 0 \\ 128. 6 \\ 131. 3 \\ 135. 4$	206. 7 200. 8 203. 1 207. 4
September October November December	100.3 103.2 105.2	130. 6 131. 3 136. 1 143. 3	167.1	104.7 104.8 109.0 111.1	149. 4 150. 4 159. 1 161. 0	142. 5	98. 5 95. 8 100. 9 103. 6	$128.7 \\ 127.4 \\ 132.3 \\ 132.6$	150. 5	107.0 106.3 107.0 107.0	103.7104.1105.4108.4	135. 1	99. 9 96. 9 102. 5 104. 1	93. 8 94. 8 95. 0 95. 6	99. 5	103. 0 105. 1 109. 4 114. 5	140, 7 155, 0 161, 8 165, 9	220.4
Monthly average	100.0	121.0		100.0	136.4		100.0	114.2		100.0	104.5		100.0	98.5		99.9	134.7	

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¹ Compiled by Standard Statistics Co., Inc. Stock prices represent long-term indexes of common stock market values weighted according to the number of shares of each stock outstanding, computed as of the close each Friday and are presented in relatives with the 1926 average taken as equal to 100. Weekly indexes have been averaged to give monthly data. This series displaces the stock price indexes shown in previous issues of the SURVEY OF CURRENT BUSINESS. ³ Includes operating and holding companies, electric, gas, water, and heat, and telephone and telegraph companies, and motor transportation companies.

CAPITAL FLOTATIONS¹

(Thousands of dollars)

	туре	OF SECI	URITY	PURPO ISS		туре	OF SECU	RITY	PURPO ISS	DSE OF UE	туре	OF SECU	URITY	PURPO ISS	SE OF UE
Монтн	Grand total	Stocks	Bonds and notes	New capital	Re- fund- ing	Grand total	Stocks	Bonds and notes	New capital	Re- fund- ing	Grand total	Stocks	Bonds and notes	New capital	Re- fund- ing
			1919	<u>,</u>				1920	·	·			1921		
January	254, 254	46, 325	207, 929	179, 175	75, 079	376, 696	194, 225	82, 471	288, 234	88, 462	284, 564	65, 305	219, 258	209, 146	75, 417
February	216, 364	45, 196	171, 168	151, 773	64, 591	223, 296	134, 067	89, 229	199, 225	24, 070	229, 602	8, 381	221, 221	184, 608	44, 994
March	100, 579	32, 586	67, 993	84, 504	16, 075	303, 436	122, 966	180, 470	288, 467	14, 969	134, 430	15, 421	119, 009	122, 254	12, 176
April	56, 903	27, 884	29, 019	52, 384	4, 519	331, 931	60, 126	271, 805	324, 485	7, 446	393, 801	32, 478	361, 324	172, 425	221, 377
May	170, 516	86, 043	84, 472	152, 760	17, 756	354, 052	196, 905	157, 147	336, 440	17, 612	190, 702	4, 056	186, 646	172, 394	18, 308
June	317, 532	173, 651	143, 881	264, 655	52, 878	278, 326	149, 591	128, 736	259, 684	18, 642	88, 219	800	87, 419	60, 930	27, 289
July	302, 114	185, 147	116, 967	272, 553	29, 562	190, 453	43, 083	147, 370	184, 380	6, 073	198, 872	94, 841	104, 031	185, 972	12, 900
August	267, 481	199, 600	67, 882	250, 371	17, 110	124, 675	29, 855	94, 820	109, 606	15, 069	72, 911	6, 100	66, 811	64, 815	8, 096
September October November December	275, 375 335, 432 249, 536 193, 568	173, 240 271, 832 194, 897 129, 403	$102, 135 \\63, 600 \\54, 639 \\64, 165$	232, 990 303, 641 200, 005 158, 518	42, 384 31, 790 49, 531 35, 050	$\begin{array}{c} 112,574\\ 297,908\\ 147,977\\ 224,981 \end{array}$	24, 217 30, 517 34, 038 51, 493	$\begin{array}{r} 88,357\\ 267,391\\ 113,938\\ 173,488\end{array}$	$109, 632 \\ 287, 358 \\ 110, 412 \\ 212, 088$	2, 942 10, 550 37, 565 12, 893	217, 280 70, 888 207, 804 301, 735	2, 500 3, 420 18, 030 27, 933	214, 780 67, 468 189, 774 273, 802	$178, 172 \\ 56, 151 \\ 161, 596 \\ 254, 442$	39, 108 14, 737 46, 208 47, 293
Year's total	2, 739, 654	1, 565, 804	1, 173, 850	2, 303, 329	436, 325	2, 966, 305	1, 071, 083	1, 895, 222	2, 710, 011	256, 293	2, 390, 808	279, 265	2, 111, 543	1, 822, 905	567, 903
Mo. av	228, 305	130, 484	97, 821	191, 944	36, 360	247, 192	89, 257	157, 935	225, 834	21, 358	199, 234	23, 272	175, 962	151, 909	47, 325
		·	1922		<u> </u>		······	1923			· · · · ·		1924	·	
January	252, 930	32, 333	220, 597	195, 740	57, 191	622, 049	134,53478,71564,536113,602	487, 515	444, 123	177, 926	304, 699	65, 937	238, 762	276, 906	27, 792
February	165, 918	30, 894	135, 024	117, 717	48, 200	256, 604		177, 889	230, 095	26, 510	265, 588	58, 876	206, 712	228, 303	37, 285
March	310, 926	37, 763	273, 163	233, 210	78, 716	293, 296		228, 760	242, 938	50, 358	266, 113	57, 030	209, 083	254, 584	11, 529
April	337, 644	27, 792	309, 852	271, 976	65, 668	282, 419		168, 817	241, 662	40, 757	275, 706	52, 705	223, 001	249, 902	25, 804
May	362,807	98, 533	264, 274	301, 783	$\begin{array}{r} 61,024\\ 61,776\\ 112,556\\ 26,150\end{array}$	201, 707	30, 582	171, 125	166, 580	35, 127	495, 953	248, 609	247, 344	447, 252	48, 701
June	330,501	62, 888	267, 613	268, 725		288, 355	25, 427	262, 928	214, 601	73, 754	316, 075	30, 884	285, 191	252, 854	63, 221
July	234,170	17, 360	216, 810	121, 614		132, 130	21, 715	110, 415	130, 530	1, 600	279, 178	39, 876	239, 302	232, 993	46, 184
August	124,716	41, 745	82, 972	98, 566		133, 045	14, 557	118, 488	111, 657	21, 388	287, 849	38, 255	249, 594	194, 987	92, 862
September October November December	368, 680 244, 924 132, 721 207, 345	154, 689 19, 801 19, 478 80, 716	$\begin{array}{c} 213, 992 \\ 225, 123 \\ 113, 243 \\ 126, 628 \end{array}$	286, 180 163, 184 98, 070 179, 969	82, 500 81, 741 34, 651 27, 375	141, 289 230, 426 375, 041 276, 478	29, 879 33, 101 95, 403 93, 908	111, 410 197, 325 279, 638 182, 571	$\begin{array}{c} 137,107\\ 211,685\\ 309,915\\ 261,603 \end{array}$	4, 182 18, 741 65, 126 14, 875	312, 425 418, 447 243, 368 373, 170	50, 192 78, 257 56, 480 89, 185	262, 233 340, 190 186, 888 283, 985	273, 367 361, 898 235, 256 313, 994	39, 059 56, 549 8, 112 59, 177
Year's total	3, 073, 282	623, 992	2, 449, 291	2, 335, 734	737, 548	3, 232, 840	735, 959	2, 496, 881	2, 702, 496	530, 344	3, 838, 571	866, 286	2, 972, 285	3, 322, 296	516, 275
Mo. av	256, 107	51, 999	204, 108	194, 645	61, 462	269, 403	61, 330	208, 073	225, 208	44, 195	319, 881	72, 191	247, 690	276, 858	43, 023
1			1925				<u></u>	1926	· · · · · · · · · · · · · · · · · · ·				1927	· · · · · · · · · · · · · · · · · · ·	
January	508, 598	70, 401	438, 197	413, 404	95, 193	614, 549	171, 742	442, 807	545, 843	68, 707	610, 035	108, 511	501, 524	507, 503	102, 532
Febraury	503, 553	102, 701	400, 852	450, 171	53, 382	414, 188	126, 150	288, 038	381, 093	33, 095	785, 649	277, 978	507, 671	540, 588	245, 061
March	352, 606	80, 278	272, 328	282, 355	70, 251	480, 400	181, 291	299, 109	443, 232	37, 168	494, 373	114, 507	379, 866	392, 426	101, 947
April	482, 575	141, 469	341, 106	411, 441	71, 134	442, 586	31, 733	410, 852	331, 516	111, 070	520, 452	100, 059	420, 393	388, 871	131, 581
May	295, 872	77, 521	218, 351	260, 925	34, 947	453, 868	196, 423	257, 445	441, 631	12, 237	712, 924	127, 464	585, 459	447, 135	265, 789
June	379, 269	106, 172	273, 097	311, 531	67, 738	472, 402	57, 196	415, 205	379, 039	93, 363	707, 548	155, 867	551, 681	538, 295	169, 253
July	398, 059	160, 637	237, 422	323, 377	74, 682	474, 383	101, 036	373, 348	414, 635	59, 748	371, 095	79, 052	292, 043	341, 658	29, 436
August	240, 987	64, 370	176, 617	211, 750	29, 237	243, 450	46, 507	196, 943	176, 155	67, 294	444, 278	153, 887	290, 391	277, 832	166, 446
September	310, 688	74, 634	236, 053	294, 309	16, 379	328, 705	48, 327	280, 379	283, 231	45, 474	451, 364	109, 576	341, 788	372, 585	78, 779
October	371, 304	120, 931	250, 373	300, 995	70, 310	350, 482	58, 489	291, 993	276, 706	73, 776	734, 080	134, 568	599, 513	574, 380	159, 701
November	376, 240	149, 938	226, 302	365, 565	10, 675	595, 237	203, 909	391, 328	330, 694	264, 543	617, 554	121, 198	496, 356	403, 365	214, 190
December	518, 359	161, 919	356, 441	474, 902	43, 457	429, 304	94, 969	334, 335	353, 228	76, 076	852, 064	273, 591	578, 473	588, 591	263, 472
Year's total	4, 738, 110	1, 310, 971	3, 427, 139	4, 100, 725	637, 385	5, 299, 554	1, 317, 772	3, 981, 782	4, 357, 003	942, 551	7, 301, 416	1, 756, 258	5, 545, 158	5, 373, 229	1, 928, 187
Mo. av	394, 843	109, 248	285, 595	341, 727	53, 115	441, 630	109, 814	331, 815	363, 084	78, 546	608, 451	146, 355	462, 097	447, 769	160, 682

¹ Compiled by the *Commercial and Financial Chronicle*. Represents total stock, bond, and note issues of railroads, public utilities, and the following industries combined: Iron, steel, coal, copper, equipment manufactures, motors and accessories, oil, land, buildings, etc., rubber, shipping, and miscellaneous industrial and manufacturing industries. The columns "New capital" and "Refunding" include all types of financing to be issued for the purpose designated.

COCOA¹

	Ship	nents fro	m the Go	dd and N	igerian C	oasts °		Spot	price, Acc	ra, New Y	čork	
Month	1923	1924	1925	1926	1927	1928	1923	1924	1925	1926	1927	1928
			Long	tons					Dollars p	er pound		
January February March April		39, 389 33, 503 33, 282 24, 025	40, 562 38, 361 29, 556 19, 303	42, 508 33, 656 25, 350 17, 167	39, 568 44, 443 33, 933 12, 882	47, 996 44, 841 24, 195 14, 138	\$0.0850 .0850 .0863 .0825	\$0.0675 .0738 .0725 .0681	\$0. 0963 . 0925 . 0863 . 0813	\$0.0938 .0981 .0975 .1038	\$0. 1600 . 1663 . 1725 . 1625	\$0. 1363 . 1375 . 1375 . 1375 . 1475
May June July August		$\begin{array}{c} 17,972 \\ 12,875 \\ 7,288 \\ 6,211 \end{array}$	11, 084 7, 340 10, 653 7, 470	6, 847 9, 111 9, 748 4, 728	4, 648 6, 367 6, 979 9, 310	$ \begin{array}{c} 19,753\\7,601\\6,316\\4,011\end{array} $. 0750 . 0738 . 0688 . 0663	.0663 .0663 .0700 .0725	.0850 .0963 .1050 .1075	.1075 .1225 .1225 .1200	.1600 .1663 .1688 .1550	. 1500 . 1450 . 1350 . 1213
September October November December	9, 735	5,695 8,060 27,261 39,866	2, 821 10, 141 31, 538 44, 677	5, 178 13, 739 39, 477 55, 991	$11,022 \\ 9,615 \\ 24,733 \\ 40,673$.0713 .0688 .0638 .0638	.0750 .0850 .0900 .0938	.1100 .1063 .0988 .0963	.1175 .1250 .1325 .1463	.1525 .1563 .1588 .1350	. 1163
Total Monthly average		255, 427 21, 286	253, 506 21, 126	263, 500 21, 958	244, 173 20, 348		.0742	. 0751	. 0968	. 1156	. 1595	

¹ Shipments of cocoa compiled by the *New York Cocoa Exchange*. Shipments represent the amount of raw cocoa shipped from the Gold and Nigerian Coasts, Africa. Spot price compiled by *George C. Lee Co.* New York, and represents the average monthly spot price of Accra cocoa in New York.

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TREND OF BUSINESS MOVEMENTS

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. These data represent continuations of the figures presented in the latest semiannual number (August, 1928), in which monthly figures for 1927 and 1928 may be found, together with explanations as to the sources and exact extent of the figures quoted. The figures given below should always be read in connection with those explanations. Data on stocks, unfilled orders, etc., are given as of the end of the month referred to. For explanations of relative numbers, including base periods, see introduction on inside front cover.

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATI FROM ; THROUGH	JAN. 1	Per ct. in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu- lative 1928 from 1927
TEXTILES												
Wool Receipts at Boston:												}
Totalthous. of lbs	$33, 331 \\ 25, 843$	55,841 50,082	54, 907 51, 346	29, 720 25, 802	10, 315 7, 156	36, 499 29, 891	16, 956 11, 799	-65.3 -72.3		296, 324 192, 390	265, 532 189, 308	-1.6
Foreignthous. of lbs Imports:	7, 488	5, 759	3, 561	3, 918	3, 159	6, 608		-19.4		103, 934 207, 503	76, 224 187, 993	
In condition importedthous. of lbs Grease equivalentthous. of lbs Consumption by textile mills,	25, 040 28, 163	19, 671 21, 383	18, 289 19, 805	14, 472 16, 078		18, 425 21, 754	15, 832 18, 933	+0.3 +5.8		235, 788	211, 163	
grease equivalentthous. of lbs Machinery, activity, hourly:	43, 911	41, 282	38, 099	45, 103	43, 492	46, 504	48, 153	3. 6	-9.7	414, 394	390, 910	-5.7
Looms— Wideper ct. of hours active Narrowper ct. of hours active	60 53	59 58	53 49	55 48	59 53	59 65	64 65	+7.3 +10.4				
Carpet and rugper ct. of hours active Sets of cardsper ct. of hours active	65 80	62 81	55 78	63 77	62 85	57 79	65 84	-1.6 +10.4	-4.6 +1.2			
Combsper ct. of hours active Spinning spindles—	64	63	59	65	74	83	81	+13.8				
Woolenper ct. of hours active Worstedsper ct. of hours active Prices:	79 55	78 49	75 50	74 58		78 65	82 71	+8.1 +6.9	-2.4 -12.7			
Raw, territory, fine, scoured_dolls. per lb_ Raw, Ohio and Pa. fleeces,	1. 18	1. 18	1. 17	1. 14		1.12		0.0		.		
1/4 blood, combing, greasedolls. per lb Worsted yarndolls. per lb Women's dress goods, French	. 55 1. 58	. 55 1. 58	. 55 1. 60	. 54 1. 60		.44 1.35	.45 1.38	$\begin{array}{c} 0.0 \\ -1.2 \end{array}$	+20.0 +14.5			
serge, 39-in	• 1.03 2.008	1.03 2.008	$1.03 \\ 2.008$	1.03 2.008		. 98 1. 913	. 98 1. 913	-3.9 0.0				
Cotton												
Production, crop estimate thous. of bales Ginnings thous. of bales					² 13, 993 ⁴ 8, 147		3 12, 789 4 8, 118					
Receipts into sightthous. of bales Imports, unmanufacturedbales	693 19, 842	297 14, 587	339 18, 473	25, 258	2,027 18,508	832 28, 041	2,000 \$ 28,347	$+298.2 \\ -26.7$	-34.7	8, 968 321, 926	235, 942	-26.7
Exports, unmanufactured (incl. linters) bales Consumption by textile mills	591, 345 577, 710	457,781 510,565	341, 849 438, 743	259, 489 526, 729		340, 311 634, 520	631, 041 5 627, 784	+213.9 -6.6		6, 582, 070 5, 625, 973	4, 928, 505 4, 808, 671	
Stocks, domestic, end of month: Total, mills and w'houses_thous. of bales Millsthous. of bales	3, 637 1, 331	2,805 1,159	2, 197 1, 007	1, 971 782	3, 366 720	3, 294 1, 121	⁵ 5, 081 ⁵ 1, 116	+70.8				
Warehousesthous. of bales Stocks, world visible, end of month:	2, 305	1, 646	1, 190	1, 189	2,646	2, 173		+122.5				******
Totalthous. of bales Americanthous. of bales Prices:	5, 630 3, 533	4, 962 2, 910	4, 056 2, 165	3, 480 1, 790		4, 480 3, 131	5, 356 4, 108	$^{+18.2}_{+43.2}$				*******
To producer, all gradesdolls. per lb In New York, middlingdolls. per lb	. 201 . 217	. 197 . 214	. 210 . 215			. 171 . 203						 • • • • • • • • •
Cotton Yarn												
Machinery activity of spindles: Active spindlesthousands	29,060	28, 624	28, 228	28, 244	28, 277	32, 292	\$ 32, 398		-12.7			
Total activity	7, 959 222	7, 248 203	6, 259 176	209		8,973 245	8, 761 240	-6.2	-18.3			
Carded sales varu:	\$ 95. 1 16, 358	^{\$} 88.4 19.415	\$ 79. 7 12, 522	Ì		103.5 13,286		+3.3 +34.1	+6.9		158,091	
Productionthous. of lbs Stocks, end of monththous. of lbs Unfilled orders, end of mothous. of lbs	13, 427 28, 484	12, 539 25, 435	12, 350 24, 619	11, 574 27, 044	10.248		8,570	-11.5	+19.6			
Prices: 22/1 cones, Bostondolls. per lb 40/1s, southern spinningdolls. per lb	. 380 . 480		. 384 . 515									
Cotton Goods												
Cotton textiles: Productionthous. of yds	349, 325	287, 818 267, 025	221, 826	302, 470		245, 605	346, 902	-16.1	-26.9		2, 657, 149 2, 587, 684	
New ordersthous. of yds Shipmentsthous. of yds Storks and of month thous of yds.	269, 845 326, 244 441, 508	270, 342	187, 439 217, 540	340, 810 324, 073 441, 667	278, 110	255, 992 221, 915 201, 217	2 333, 607 346, 199 201, 920		19.7		2, 587, 684 2, 576, 405	
New ordersthous. of yds. Shipmentsthous. of yds. Stocks, end of monththous. of yds. Unfilled orders, end of mothous. of yds. Fine cotton goods, productionpieces.	305, 645 128, 604	302, 328	272, 227	288, 964 136, 237	398,005	491, 960	479, 368	+37.7	-17.0			
Cotton cloth: Importsthous. of sq. yds Exportsthous. of sq. yds		4, 615	3, 490	3, 753	3, 139	4, 996	4, 741	-16.4	-33.8	47, 945	47.343	-1.3
Fabrics for tire manufacture.		46, 534 19, 646	44, 951 20, 947			46, 387 16, 323		1	-31.1	421, 974 6 125, 661		H .
consumptionthous. of lbs Elastic webbing, shipmentsthous. of dolls Prices:		1, 384	1, 211	1, 399	1, 478			+5.6			12, 379	
Print cloth, 64 x 60dolls. per yd Sheeting, browndolls. per yd Cotton goods (Fairchild), rel. to 1911-1913	. 079 . 092 164		.079 .092 165	. 091	, 089	. 098	.110	-2.2	$\begin{array}{c c} -16.9 \\ -19.1 \\ -9.6 \\ \end{array}$			
² As of Oct. 1, 1928. ³ Final estimate for 1927	•		4 As 8 Re	of Oct. 18. vised.			⁶ Cumu	lative th	rough Au	1g. 31.		

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATI FROM 3 THROUGH	AN. 1	Per c in- creas (+) or de
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	creas (-) cum lativ 1928 from 1927
TEXTILES—Continued												
Cotton Finishing												
White, dyed and printed (outside mills): Billings, finished goodsthous. of yds New orders, gray yardagethous. of yds	73, 539 72, 961	70,029 61,347	58, 685 62, 310	70, 748 71, 743	69, 805 74, 483	84, 780 82, 407	84, 899 87, 386	-1.3 +3.8			655, 447 647, 337	
Shipments, finished goods	47, 555 40, 449	42, 357 38, 907	40, 500 37, 958	46, 283 35, 819	45.767	52, 399 37, 092	52, 316	-1.1 -6.7	-12.5	455, 005	411,043	-9
Operating activityper ct. of capacity Unfilled orders, end of monthdays	62 4. 3	53 3.6	51 3.8	54 4.4	61 5. 0	68 5.8	72	+13.0 +13.6	-15.3			
Printed only (mills and outside): Productionthous. of yds Stocks, end of monththous. of yds	73, 520	63, 796	49, 996	54, 495	66, 079	51, 688	58, 673	+21.3			566, 830	
Stocks, end of monththous. of yds Silk	76, 149	79, 416	75, 977	74, 682	75, 161			+0.6			********	
imports, rawthous. of lbs	9, 133	6, 174	5, 832	9, 320	7, 202	9, 347	7, 625	-22.7		64, 997	65,009	0
Deliveries (consumption)bales Stocks, end of month:	46, 367	46, 051	40, 931	50, 821	47, 797	47,042		-6.0 -1.0	1 1			+3
At warehousesbalesabalesbalesbalesbalesbalesbalesbalesbalesbales_bal	42, 088 23, 523	41, 127 24, 746	38, 866 22, 188	50, 975 24, 429	50, 464 22, 786	56, 618 22, 218		-6.7				
Broad loomsper cent of normal Narrow loomsper cent of normal	90. 8 56. 7	97.4 55.4	93. 0 52. 1	89. 8 54. 1	92. 7 54. 0	86. 8 51. 9	81. 9 50. 8	$+3.2 \\ -0.2$	$+13.2 \\ +6.3$			
Spinning spindlesper cent of normal Prices:	56. 9	57.1	62.7	52.1	66. 9	73.4	77. 1	+28.4	13. 2			
Raw, Japanese, 13–15, N. Y. dolls. per lb_ Silk goods, compositedolls. per yd	4.998 1.19	4.851 1.18	4.851 1.17	4.851 1.16	$5.096 \\ 1.16$	5. 145 1. 23	5.096 1.20	+5.1				
Rayon	ļ											
mportsthous. of lbstocks, bonded, end of monththous. of lbs	902 3, 128	710 3, 157	659 2, 949	1, 248 2, 976	924	1, 528 1, 052	1, 129 1, 875	-26.0		11, 775	8, 879	-2
Price, 150 denier, A grade, N. Y. dolls. per lb.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	0.0	0.0			
Clothing Men's and boys' garments cut:												
Suitsthous. of garments Separate trousersthous. of garments	1, 806 1, 658	1, 902 1, 818	1, 911 1, 638	2,045		2, 151 2, 199	1,839 1,963			6 16, 950 9 17, 051	⁶ 16, 128 ⁶ 15, 064	-1
Overcoats	330	463	535	666		710	729			⁶ 3, 450	63,022	-ī
Cutthous. of dozen garments Net shipments_thous. of dozen garments	370 323	367 322	346 330	407 368		 					6 2, 935 6 2, 552	
Unfilled orders end of mothous. of dozen garments	163	159	169	163								
Hosiery												
Productionthous. of dozen pairs Net shipmentsthous_of dozen paris	3, 462 3, 312	3, 292 3, 386	2, 786 2, 963	3, 469 3, 731		3, 807 4, 016	3, 841 4, 355			6 29, 744 9 29, 135	6 27, 302 6 26, 729	-
Net shipmentsthous. of dozen paris Stocks, end of monththous. of dozen pairs New ordersthous. of dozen pairs	9,030 3,682	$9,011 \\ 3,573$	8, 916 2, 836	3, 202		8,093 3,892	7, 695 4, 896			⁶ 30, 745	⁶ 26, 320	
New orders	4, 794	4, 900	4, 711	• 4,076		6, 018	6, 407					
Knit Underwear	1 149	1 119	001	\$ 1, 098	1, 016	1,082	1,055	-7.5	-3.7	9,403	9, 776	+
Production thous. of dozen garments Net shipments thous. of dozen garments stocks. end of mothous. of dozen garments	1, 148 1, 019 1, 709	1, 113 998 1, 761	881 942 1,658	\$ 1, 306	1,402	1,369	1.464	+7.4	-4.2	9, 697	9, 786	
lew ordersthous. of dozen garments Infilled orders, end	1, 028	894	, 852	^{\$} 1, 236		1, 434		-1.9		10, 365	9, 699	- 1
of monththous. of dozen garments	2, 164	2, 053	1, 947	1, 896	1, 696	2, 543	2, 416	-10.5	29.8	•••••		
Burlaps and Fibers	10 104		F0 F44	18 800	40 417		40.000			459 955	KOE 094	<u>н</u>
Burlapthous. of lbs Fibers (unmanufactured)long tons	58, 124 21, 846	56, 913 19, 672	58, 541 18, 449	47, 766 20, 657	43, 617 21, 004	71, 417 23, 768	40, 337 18, 284	-8.7 +1.7	+8.1 +14.9	458, 255 237, 942	505, 936 225, 953	+1
Pyroxylin Coated Textiles												
Pyroxylin spreadthous. of lbs Shipments billedthous. of linear yards	5, 422 3, 991	5, 123 4, 274	5, 038 3, 814	4, 201	4, 795 3, 852	3, 581 2, 749 2, 387	3, 600 2, 901 2, 421	-13.8 -8.3	+32.8	33, 077 24, 866	45,066 35,011	
Jnfilled orders, end mothous. of linear yards	4, 005	4, 226	4, 194	3, 855	4, 439	2, 387	2, 421	+15.1	+83.4			
Cotton Mill Dividends							2					ŀ
Total		$\substack{\begin{smallmatrix}7&241\\7&614\end{smallmatrix}}$			7 217 7 . 594		7 262 7.643				705	5
Jew Bedford mills (quarteriv):		7 346			7 238		7 588		-59.5		1, 181	u – 1
Total		7.483			7.335		7.809	-30.6	-58.6			
Fur ales by dealersthous. of dollars	12, 905	13, 840	12, 215	12, 110	10, 244	13, 694	13, 644	-15.4	-24.9	145, 052	107, 999	- 2
Buttons			,	, .								
Fresh-water pearl buttons:	40.0	40.0	on =	40.0	47 8	49.0	1 21 0	.104		•		
Productionratio to capacity Stocks, end of monththous. of gross	48.8 11,098	46. 8 11, 202		43. 6 10, 746		43. 6 9, 555			-6.8 +11.6			
Decan pearl buttons: Productionthous. of gross Shipmentsthous. of gross	206 204	$158 \\ 187$	110 197			171 192			-5.8 +11.1	1, 613 1, 860	1, 692 1, 983	+
New orders	199	165 636	163	⁵ 224	222	208	279	-0.8	-20.4	2, 178	2, 063	<u> </u>

A Revised.

⁶ Cumulative through Aug. 31.

⁷ Quarter ending in month indicated.

The cumulatives shown are through			1928			19	27	CREASE	ent in- (+) or Ase (-)	FROM	IVE TOTAL JAN, 1 I SEPT. 30	Per ct in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease () cumu- lative 1928 from 1927
IBON AND STEEL												
Iron												
Manganese ore, importsthous. of long tons Iron ore:	16	13	22	26	15	23	36	-42.3	- 58.3	235	146	-37. 9
Imports	211 5, 363	189 8, 926	183 8, 981	226 9, 243	211 8, 748	304 8, 776	225 7, 230	-6.6 -5.4		2, 062 42, 386		-8.4 -2.6
furnacesthous. of long tons Other portsthous. of long tons Consumptionthous. of long tons	2, 848 1, 517 4, 948	6, 199 2, 613 4, 667	6, 078 2, 655 4, 633	6, 390 2, 819 4, 761	5, 827 2, 710 4, 608	6, 451 2, 274 4, 368	5, 493 1, 832 4, 089	$ \begin{array}{r} -8.8 \\ -3.9 \\ -3.2 \end{array} $	+47.9	29, 792 11, 305 41, 103	12, 320	-8.2 -9.0 +1.9
Stocks, end of month— Totalthous. of long tons At furnacesthous. of long tons On Lake Erie docks.thous. of long tons	$18,877 \\13,942 \\4,935$	22, 981 17 , 913 5, 068	27, 209 21, 824 5, 385	$31,754 \\ 26,036 \\ 5,718$	35, 808 29, 708 6, 100	35, 803 29, 728 6, 075	39, 296 32, 527 6, 769	+12.8 +14.1 +6.7	-8.7			
Pig-iron production: Total, United Statesthous. of long tons Merchant furnacesthous. of long tons Canadathous. of long tons Furnaces in blast, end of month:	3, 284 631 88	3, 082 633 97	3, 072 607 95	3, 137 575 92	3, 062 585 91	2, 947 733 63	2, 775 685 52	$\begin{array}{r} -2.4 \\ +1.7 \\ -1.1 \end{array}$	-14.6	28, 104 6, 760 570	5, 613	$-1.1 \\ -17.0 \\ +30.9$
Furnacesnumber Capacitylong tons per day Per cent of totalper cent Ohio gray-iron foundries: Meltings-	198 106, 145 57. 7	189 100, 855 55. 3	185 98, 445 54. 6	183 98, 730 54. 3	197 106, 755 58, 1	187 93, 800 51, 7	179 90, 800 49, 4	+7.7 +8.1 +7.0	+10. 1 +17. 6 +17. 6			
Actuallong tons Normallong tons Ratio to normalper cent of normal Stocks, end of monthper cent of normal Receiptsper cent of normal	13, 887 13, 434 103. 3 150 106	19, 382 18, 454 105. 0 146 99	19, 967 19, 365 103. 0 127 107	$12,932 \\ 12,497 \\ 103.4 \\ 129 \\ 99$	14, 586 16, 155 90, 2 131 90	17, 559 20, 217 86, 8 82 72	13, 298 16, 284 81, 6 117 82	$ \begin{array}{c} +12.8 \\ +29.3 \\ -12.8 \\ +1.6 \\ -9.1 \end{array} $	-0.8 +10.5 +12.0	143, 918 170, 157	140, 949	-17.2
Malleable castings: Productionshort tons Operating activityper ct. of capacity Shipmentsshort tons New ordersshort tons Wholesale prices:	56, 412 66. 0 53, 222 50, 489	56, 259 63. 3 54, 937 48, 132	49, 991 58. 6 50, 035 49, 564	56, 507 66, 9 54, 020 52, 214	52, 227 62. 3 51, 208 51, 506	47, 166 47, 4 46, 306 39, 897	41, 155 41, 9 42, 500 35, 492	-7.6 -6.9 -5.2 -1.4	+48.7 +20.5		485, 176 467, 770 459, 500	+4.0
Foundry, No. 2, northerndolls. per long ton Basic (valley furnace)dolls. per long ton Composite pig irondolls. per long ton	18. 96 16. 30 18. 18	18, 51 15, 45 17, 97	18. 41 16. 00 17. 79	18.26 16.00 17.78	18. 64 16. 19 18. 04	19.36 17.30 19.00	$19.\ 26 \\ 17.\ 06 \\ 18.\ 89$	$^{+2.1}_{+1.2}_{+1.5}$	-5.1			
Cast-Iron Boilers and Radiators												
Round boilers: Productionthous. of lbs Shipmentsthous. of lbs New ordersthous. of lbs Stocks, end of monththous. of lbs	14, 232 12, 166 14, 888 91, 098	12, 094 13, 071 14, 765 89, 728	10, 581 12, 302 12, 950 87, 993	$12,881 \\ 14,422 \\ 12,551 \\ 86,141$	13, 655 17, 021 14, 504 82, 931	22, 311 22, 588 20, 781 113, 776	22,733 22,311 20,340 113,561	+6.0 +18.0 +15.6 -3.7	-23.7	201, 015 167, 904 170, 128	113, 904 110, 298 112, 527	-43.3 -34.3 -33.9
Square boilers: Productionthous. of lbs Shipmentsthous. of lbs New ordersthous. of lbs Stocks, end of monththous. of lbs	34, 790 20, 268 29, 021 181, 972	31, 238 25, 165 29, 779 188, 078	19, 541 28, 247 32, 164 179, 539	38, 693 36, 212 31, 809 182, 367	26,760	26, 966 29, 268 26, 518 111, 962	29, 682 30, 687 25, 112 111, 499	-30.8 +16.0 +14.8 -8.4	9.8	212, 669 175, 512 179, 686	270, 371 221, 533 229, 584	+27.1 +26.2 +27.8
Radiators: Productionthous. sq. ft. heating surface Shipmentsthous. sq. ft. heating surface New ordersthous. sq. ft. heating surface Stocks, end of	16, 513 9, 730 13, 572	13, 363 11, 665 12, 394	$11,388\\13,285\\14,844$	15, 914 16, 951 15, 753	13, 770 18, 092 16, 533	16, 828 17, 904 18, 606	17, 453 17, 304 15, 768	13.5 +6.7 +5.0	-21. 1 +4. 6 +4. 9	140, 552 113, 152 116, 999	129, 993 105, 276 112, 945	-7.5 -7.0 -3.5
monththous. sq. ft. heating surface Gas-fired boilers:	77, 926	79, 549	78, 279	77, 267	72, 902	58, 610	58, 887	-5.6	1	- 1		
Shipmentsdollars Shipmentsthous. B. t. u Productionthous. B. t. u Stocks, end of monththous. B. t. u	162, 167 122, 843 164, 434 993, 425	230, 250 182, 195 135, 711 960, 656	266, 627 224, 098 125, 000 852, 822	168, 547							⁶ 1, 513, 246 ⁶ 1, 225, 525 ⁶ 1, 271, 028	
Crude Steel												
Steel ingots, production: United States, totalthous. of long tons Ratio to capacityper cent Canadathous. of long tons	4, 203 83 118	3, 743 76 117	3, 812 81 83	4, 178 82 89	4, 148 88 100	3, 499 70 77	3, 269 68 54	-0.7 +7.3 +12.4	+29.4	33, 779 674	36, 931 921	+9.3
U. S. Steel Corporation: Unfilled orders, end of monththous. of long tons Earningsthous. of dolls	3, 417 16, 647	3, 637 16, 359	3, 571 16, 134	3, 624 18, 597	3, 698 17, 418	3, 196 14, 289	3, 148 13, 276	+2.0 -6.3	+17.5	133, 049	140, 016	+5.2
Steel castings: Production Total	92, 948 64	91, 387 63	78, 324 54	5 87, 320 60	75, 199 52	87, 004 60	70, 024 49	-13.9 -13.3		784, 977	765, 773	-2.4
Railroad specialtiesshort tons Miscellaneousshort tons New orders- Totalshort tons.	36, 599 56, 349 86, 414	30, 742 60, 645 71, 745	27, 501 50, 823 66, 667	27, 157 5 60, 163 5 81, 452	25, 311 49, 888 82, 173	32, 397 54, 607 63, 528	25, 618 44, 406 52, 351	6.8 17.1	-1.2 +12.3	310, 203 474, 774 727, 314	284, 810 480, 963 737, 222	-8.2 +1.3 +1.4
Ratio to capacityper cent. Railroad specialtiesshort tons. Miscellaneousshort tons. Sheets, black, blue, galvanized, and full finished:	60 34, 995 51, 419	50 22, 597 49, 148	46 20, 483 46, 184	56 25, 171 \$ 56, 281	57 35, 234 46, 939	44 21, 144 42, 384	36 18, 396 33, 955	+0.9 +1.8 +40.0 -16.6	+91.5	300, 727 426, 587	284, 654 452, 568	-5.3 + 6.1
Production— Totalnet ton Ratio to capacityper cent Stocks, end of month—	349, 367 95. 6	311, 629 94. 3	267, 685 82. 2	329, 396 92, 8	318, 907 101. 0	266, 645 80. 3	220, 919 62. 6	-3.2 +8.8	+61.3			+14.5
Totalnet tons Unsolds Revis	166, 711 54, 047	151, 606 50, 702	161, 933 55, 280	154, 461 51, 636	146, 832 44, 519 6 Cumu	169, 315 54, 553 1ative thre	155, 865 53, 311 ough Aug.	-4.9 -13.8 31.	-5.8 -16.5			

he cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATI FROM 3 THROUGH	JAN. 1	Per in crea (+
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crea (cun lati 19 fro 19
IRON AND STEEL-Continued				:								
Crude Steel—Continued												
heets, black, blue, galvanized, and												
full finished—Continued Shipmentsnet tons New ordersnet tons	326, 324	308, 741	278, 310	324, 691	322, 876	266, 713	230, 443	0.6		2, 473, 069	2, 820, 694 2, 780, 550	
Unfilled orders, end of monthnet tons	250, 316 527, 477	318, 902 526, 798	333, 357 550, 468	254, 397 498, 023	370, 936 539, 960	177, 647 312, 662	258, 427 350, 117	+45.8 +8.4		2, 245, 620	2, 780, 330	
teel barrels: Productionbarrels	696, 281	712, 779	647, 844	677, 313	593, 255	615, 152	521, 899	-12.4	+13.7	5, 107, 025	5, 627, 004	+1
Ratio to capacityper cent Shipmentsbarrels Stocks, end of monthbarrels	59. 8 694, 843	61. 4 717, 496	55. 5 645, 881	57.8 675,600		56. 2 610, 454	47. 4 525, 374	-13.1 -11.8			5, 624, 451	
Stocks, end of monthbarrels Unfilled orders, end of monthbarrels	58, 585 1, 257, 117	53, 868 1, 159, 756	55, 831 1, 243, 412	57, 544 1, 064, 358	55, 059 996, 820	57, 413 1, 106, 604	53, 938 1, 124, 437	-4.3				
rack work, productionshort tons on, steel, and heavy hardware	14, 141	13, 716	11, 776	11, 040		13, 387	10, 999	-2.5	-2.1	131, 872	110, 712	i –
salesrel. to Jan., 1921rel. to Jan., 1921ock washers, shipments thous, of dolls	204 282	$ \begin{array}{c} 204 \\ 287 \end{array} $	187 257	215 282	$207 \\ 257$	200 228	203 203	-3.7 -8.9	+2.0 +26.6	2, 226	2, 383	<u>-</u>
holesale prices:												
Steel billets, Bessemerdolls. per long ton Iron and steel, compdolls. per long ton	33. 00 35. 55	32. 25 35. 34	32.00 34.91	32, 00 34, 93	35.17	33.00 36.24	33.00 36.22	0.0	-2.9			
Structural steel beamsdolls. per 100 lbs Composite finished steel_dolls. per 100 lbs	1, 88 2, 49	$1.85 \\ 2.48$	1.85 2.48	1.85 2.48	1.85 2.50	1.80 2.53	1.83 2.51	0.0				
Fabricated Steel Products				• •								
ructural steel, fabricated:											0 550 550	
New orders (prorated)short tons Ratio to capacityper cent	311, 250 83	303, 750 81	296, 250 79	356, 250 95	84	273, 750 73	71	-11.6	+18.3	2, 280, 000		
Ratio to capacityper cent Shipments (prorated)short tons Ratio to capacityper cent	262, 500 70	^{\$} 255, 000 ^{\$} 68	270, 000 72	\$ 296, 250 \$ 79	277, 500 74	285, 000 76	270, 000 72	-6.3 -6.3	+2.8	2, 156, 250	2, 283, 750	
Ratio to capacityper cent eel plate, fabricated, new orders: Total	42, 376	35, 202	35, 959	47, 245	i i	48, 577	38, 662	-14.9		387, 618	383, 801	-
Totalshort tons Ratio to capacityper cent Oilstorage tanksshort tons	53 14, 849	44 12, 204	47 16, 881	60 24, 807	50	60 29,691	48 15, 421	-16.7	+4.2	170, 039		
Oil-storage tanksshort tons eel bars, cold finished, shipments_short tons eel boilers, new orders:	39, 431	39, 542	39, 943	42, 993		30, 300	27, 860	+2.1	+57.5	325, 190	367, 094	
Quantitythous. of sq. ft	1, 571	1, 611	1,615	1, 649	1, 420	1, 517	1, 312	-13.9	+8.2	12, 389	12, 466	-
eel furniture:	1,456	1, 470	1, 528	1, 460	1, 251	1, 569	1, 152	14.3	+8.6	12, 771	11, 834	ļ -
Business group— Shipmentsthous. of dolls	3, 213	3, 009	2, 515	2, 565	2, 754 2, 689	2, 475	2, 219 2, 368	+7.4 +2.7	+24.1	23, 129	25, 913	
New ordersthous. of dolls Unfilled orders, end mo_thous. of dolls	3, 086 2, 233		2, 594 2, 072	2, 619 2, 118		2, 382 1, 412	2, 368 1, 558	+2.7 -2.6	+13.6 +32.3	23, 023	26, 494	+
Shelving— Shipmentsthous. of dolls	769	720	723	836	678	604	531	-18.9		5, 476	6, 636	+ +
New ordersthous. of dolls Unfilled orders, end mo_thous. of dolls	733 753	737	713 706	863 734	800	592 669	608 738	-7.3	+31.6			+
n and steel.	267, 890		253, 336	287, 297		175, 637	166, 352	-20.6		1, 664, 359	2, 127, 431	+
Exportslong tons Importslong tons	55, 092	56, 573	33, 465	54,062	47, 685	51, 596	46, 573		+2.4	407, 136	447, 874	
Enameled Ware												
Shipmentspieces	125, 522	119, 297	111,067		86, 342	116, 443	97, 129	-16.9	-11.1		895, 001	-
Stocks, end of monthpieces New orderspieces Unfilled orders, end of monthpieces	135, 793 127, 780	113, 017	113, 430 101, 603	§ 96, 876	76,074	127, 324 110, 916	100, 413	-21.5	-24.2	921,976	992, 733	
avatories:	136, 238	-		68, 263		41, 183						
Shipmentspieces Stocks, end of monthpieces	141, 458 183, 173	131, 623 173, 898	120, 600 164, 830	\$ 161, 276	94, 383 168, 211	126, 534 220, 381		-17.3 +4.3	-20.2 -14.3		1, 014, 031	U
New orderspieces nks:	139, 110	138, 113	104, 262	\$ 102, 140	89, 126	126, 027	119, 850	-12.7	-25.6	1, 017, 837	1, 126, 603	11
Shipmentspieces Stocks, end of monthpieces	143, 791 239, 678	128, 298 227, 929	122, 593 213, 539	⁵ 116, 497 ⁵ 216, 338	101, 777 216, 255	131, 752 238, 763	118, 159 222, 824			1, 035, 293	1, 041, 403	
New orderspieces	145, 004	128, 368	116, 236	\$ 96, 380	99, 749	131, 053	126, 112			1, 052, 293	1, 150, 363	-
Stocks, end of monthpieces	53, 353 113, 088	48, 221 111, 141	48, 550 110, 330	5 54, 003 5 95, 958	44, 910 103, 509	55, 030 127, 827	50, 616 136, 902	-16.8	-11.3 -24.4	441, 360	432, 820	•
New orders	55, 012	47, 197	41,605	⁵ 41, 692	44, 707	54, 102		+7.9 +7.2	-10.8	434, 512	451, 442	-
Unfilled orders, end of monthpieces	348, 844	315, 920	274, 135	174, 072	155, 483	120, 949	119, 608	-10.7	+30.0		 	
nameled sheet-metal ware: Shipmentsdozen pieces	348, 661	299, 078	277, 684	358, 811		329, 843	310, 823			6 2, 689, 631	⁶ 2, 770, 676	-
orcelain flat ware: New orders—												
Totalthous. of sq. ft Ratio to capacityper cent	5, 628 47	5, 477 49	4, 457 40			5, 285 43				⁶ 47, 198	6 45, 048	
Shipments— Totalthous. of sq. ft	6, 924	5, 322	4,665	5, 495		5, 937	6, 849			⁶ 51, 077	¢ 46, 448	-
Ratio to capacity per cent		47	41	49		47	53					
Machinery												
acuum cleaners, shipmentsnumber ashing machines, shipments:	89, 661	75, 631	57, 702	65, 164	89, 222		7 212, 829	+36.9		728, 616	718, 233	1
Totalnumber	88, 164 70, 922	79, 962 63 531	78, 564 62, 337	92, 955 74 952	98, 065 80, 770	75, 155	84, 795 70, 227	+5.5 +8.8	+15.6 +15.0	708, 217 583, 010		-
Electricnumbernumber	70, 922 1, 480	1, 235	62, 337 1, 218	74, 253 1, 402	1, 187	63, 606 1, 595	1,674		-29.1	13, 855	12,631	
ater systems, shipmentsunits umps:	8, 997	9, 624	8, 815	9, 471	8, 495	8, 601	8, 211	-10.3	+3.5	62, 396	74, 279	╢+
Domestic shipments— Pitcher, hands, etcunits	40, 190	43, 693	\$ 38, 867	48, 729	40, 677	39, 969	43, 007	-16.5	-5.4		411, 913	.
Power, horizontal typeunits_				2, 528	2,011	994					19,003	11+1

The cumulatives shown are through			1928			19	27	CREASE	ENT IN- (+) OR ASE (-)	CUMULATI FROM THROUGH	JAN. 1	Per o in- creas (+)
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de creas (-) cum lativ 1922 fron 1923
IRON AND STEEL-Continued												
Machinery-Continued												
Pumps—Continued. Steam, power, and centrifugal— New ordersthous. of dolls Shipmentsthous. of dolls Unfilled orders, end mo.thous. of dolls Igricultural machinery and equipment: Shipments—	1, 428 1, 518 3, 239	1, 505 1, 640 3, 088	1, 460 1, 553 2, 984	1, 579 1, 520 3, 023		1, 489 1, 474 3, 040	1, 221	11.0 10.9 +1.1	+12. 1 +3. 6			-2
Totalrel. to 1923–25 Domesticrel. to 1923–25	186. 6 186. 2	219. 3 222. 4	213. 7 207. 8	5 219.7 5 187.6		177.6 166.8		-18.1 -21.2	+10.0	<i>-</i>		
Foreignrel. to 1923–25 Productionrel. to 1923–25	188. 3 145. 8	202. 8 142. 4	244. 7 142. 0	5 387. 5 5 146. 1	347. 3 146. 0	234.0 3 115.6		-10.4 -0.1	+25.4 +37.5			
oundry equipment: New Ordersrel. to 1922-24	335. 6	149. 1	94.8	278.0	170. 0	106.4		-38.8	+111.4			
Shipmentsrel. to 1922–24 Unfilled orders, end morel. to 1922–24 tokers, mechanical, sales:	104. 7 344. 5	129. 4 359. 3	124. 8 332. 1	154. 1 467. 2	129. 7 529. 5			+15.8 +13.3				
Quantityhorsepower	130 38, 705	\$ 162 \$ 42, 628	³ 186 58, 670	162 51, 572	161 65, 060	160 60, 977		-0.6 +26.2		1,129 407,223		+:
Iachine tools: New ordersrel. to 1922-24	205	215	204	241	265	170		+10.0				1
Shipmentsrel. to 1922-24 Unfilled orders, end of morel. to 1922-24 lectric hoists: New orders	204 345	193 348	181 420	208 428	205 441	118 278		-1.4 +3.0	+60.2			
Quantitynumber Valuedollars	462 204, 550	442 181, 205	394 204, 636	402 180, 365	$\frac{447}{228,510}$	278 162, 594		+11.2 +26.7	+55.1	2, 528 1, 280, 046	3, 843 1, 790, 816	+39
Shipments dollars dollars	190, 174	195, 807	177, 404	193, 248	172, 986	128, 331	151, 674	-10.5		1, 177, 583	1, 633, 428	+38
Shipments	547 708	600 573	463 733	564 821	464 713	729 483	653 684	-17.7 -13.2	+4.2	7, 145 6, 299	4, 996 5, 539	
Unfilled orders, end of mo_thous. of dolls oodworking machinery: New ordersthous. of dolls	1, 671 1, 985	1, 688 1, 173	1,800 1,247	1, 952 1, 641	2, 188 1, 639	2, 278 1, 207	2, 273 1, 182	+12.1	1 1	11, 513	12, 721	+1
Shipments	1, 980 1, 490 1, 082	1, 173 1, 319 871	1, 247 1, 264 932	1, 436	1, 413	1, 207 1, 214 1, 089	1, 380	-1.6 -10.3	+2.4	11, 513 12, 060 9, 636	11, 695 8, 910	-
Unfilled orders, end of mo_thous. of dolls	25 2, 058	44 1, 873	32 1, 838	1, 110 6 2, 058	26 2, 265	1, 000 12 1, 200	21	+333.3 +10.1	+23.8	128	228	
lectric industrial trucks and tractors: Shipments, domestic— Tractorsnumber of vehicles _ All other typesnumber of vehicles	8 93	6 96	5 87	5 85	11 102	3 87	8 66	+120.0 +20.0	+37.5 +54.5	101 772	82 863	+1
Exportsnumber of vehicles ire-extinguishing equipment, shipments: Motor vehiclesnumber Hand typesnumber	13	14	15	6	5	2	5	-16.7	0.0	83	102	
Motor vehiclesnumber Hand typesnumber	107 55, 033	97 48, 123	105 48, 897	125 47, 490	136 42, 179	143 48, 101	$ \begin{array}{r} 122 \\ 46, 255 \end{array} $	+8.8	+11.5 -8.8	1, 101 448, 518	943 424, 625	-14 - 3
atents issued: Total, all classesnumber Agricultural implementsnumber	4, 248 56	4, 275 24	3, 107 44	3, 390 29	3, 039 40	3, 815 46		-10.4 +37.9	$+8.8 \\ +8.1$	31, 144 456	31, 249 364	+ -2
Internal-combustion enginesnumber	63	42	59	43	40 42	40 67	34	-2.3	+23.5	611	456	
NONFERROUS METALS												
Copper roduction:			-									
Minesshort tons Smeltershort tons Refined (N. and S. America)short tons Vorld production, blistershort tons Jomestic shipments, refinedshort tons.	73, 729 85, 745 129, 236 153, 414 79, 103	73, 224 88, 398 131, 024 156, 474 81, 436	73, 426 83, 875 135, 092 153, 190 82, 245	88, 517	85, 795 137, 018	67, 248 78, 245 119, 786 135, 015 71, 736	74, 418 119, 100 133, 291	-3.1	+15.3 +15.0 +15.9	$\begin{array}{r} 625,717\\719,360\\1,104,387\\1,222,132\\636,099\end{array}$	650, 658 752, 851 1, 175, 297 1, 349, 795 698, 378	+4 + 6 + 10 + 10
tocks (North and South America), end mo.:	56, 667	50, 261	47, 855	41, 186	36, 190	46, 571	46, 137	-12.1	-21.6	389, 804	421, 106	÷
Refinedshort tons Blistershort tons Vholesale price, electrolyticdolls. per lb	66, 288 241, 755	58, 809 251, 694	54, 871 257, 673		51, 812 255, 622	93, 654 253, 886	86, 493 246, 517	+0.5	-40.1 +3.7			
Wire Cloth	. 1420	. 1453	. 1453	. 1453	. 1472	. 1297	. 1294	+1.3	·+13.8			
roductionthous. of sq. ft	431	400	367	430	403	422	409		-1.5	4,075	3, 912	
hipmentsthous. of sq. ft tocks, end of monththous. of sq. ft lew ordersthous. of sq. ft	$\begin{array}{r} 407 \\ 1, 134 \\ 371 \end{array}$	364 1, 157 310	365 1, 124 346	387 1, 120 408	423 1, 099 412	426 1, 320 413	1, 242		-11.5	3, 722	3, 681 3, 459	
filled orders, end of mothous. of sq. ft fake and hold orders, end	258	185	247	285	320	415 256	265	+12.3	+20.8		3, 439	
of monththous. of sq. ft	402	414	405	457	453	398	396	-0.9	+14.4	-		
Tin Peliveries (consumption)long tons	5, 335	6, 950	5, 545	7, 200	6, 885	6, 895	6, 110	-4.4	+12.7	56, 285	58, 090	+
World visible supplylong tons	17,064	16, 231	18,022	18, 456	19, 924	14, 487		+8.0		00, 200	00, 090	
United Stateslong tons nportslong tons	3, 708 7, 045	2, 148 5, 050	2, 878 4, 772	1, 718 6, 584	3, 508 8, 187	2, 201 8, 560	1, 973 4, 938	+104.2 +24.3	+77.8	55, 192	60, 989	 +-1
holesale price, Straits, N. Ydolls. per lb.	. 5154	. 4794	. 4704	. 4801	. 4807	. 6447	. 6149	+0.1	-21.8			
Zinc etorts in operation, end of monthnumber	70 000	AK BOA	80 004	66 400	e1 00*	70 011	74 405		. 10.0			
er cent of totalper cent roductionshort tons	70,260 57.2 53,422	65, 680 53. 4 50, 825	62, 384 53. 9 50, 890	66, 428 57. 4 52, 157	61, 965 53. 4 49, 361	76, 851 57. 1 49, 012	74, 435 56. 6 47, 735	-7.0	-5.7		468, 485	
tocks, end of monthshort tons re. Joplin district:	45, 225	44, 468	42, 210	52, 157 44, 416		49, 012 34, 587	47, 735 34, 277	+7.9			408, 480	
Shipmentsshort tons Stocks, mines, end of monthshort tons	50, 630 41, 747	64, 531 32, 266	43, 227 31, 679	43, 466 39, 303		61, 749 24, 934		-4.7 +23.3	-25.1 +68.3	508, 190	427, 663	-1
rice, slab, prime westerndolls. per lb	. 0603	.0616	. 0620	. 0625	. 0625	. 0634	. 0621	0.0) +0.6		l	

⁵ Revised.

The cumulatives shown are through			1928			19	27	CREASE	ENT IN- (+) OR SE (-)	CUMULATI FROM THROUGH	JAN. 1	Per ct. in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu- lative 1928 from 1927
NONFERROUS METALS—Continued												
Lead Productionshort tons	51, 481	51, 501	48, 671	^{\$} 53, 403	55, 662	55, 830	53, 204	+4.2	+4.6	516, 624	478, 261	-7.4
Ore shipments: Joplin districtshort tons	6, 352	· ·	6, 623	6, 125		8, 540		+52.3				-8.3
Utahshort tons Receipts in U. S. oreshort tons	61, 790 53, 991	13, 277 77, 074 54, 185	56, 395 49, 305	78, 811 53, 575	65, 353	63, 721 56, 479	80, 362	-17. 1	-18.7	602, 440	622, 997	+3.4
Stocks, U. S. and Mexico, end moshort tons Price, pig, desilverized, N. Ydolls. per lb	159, 375 . 0612	163, 709 . 0630	158, 919 . 0622	156, 976 . 0625		162, 866 . 0668	160, 134	+3.2	+2.4			
Other Metal Products												•
Babbitt metal, consumption: Total apparentthous. of lbs	4, 607	4, 731	4, 693	4, 756	5, 308	5, 497	4, 792	+11.6	+10.8	46, 025	43, 265	-6.0
Direct by producersthous. of lbs Sale to consumersthous. of lbs	1, 028 3, 578	1, 106 3, 625	900 3, 793	940 \$ 3, 816 \$		1,008 4,489	676 4, 117	+6.3 +12.9	+47.8	9, 371 36, 654	9, 037 34, 227	-3.6 -6.6
Band instruments, shipments: Totaldollars	\$ 350, 366	345, 169	266, 219	325, 688	448, 155	\$ 410, 474	\$ 495, 307	+37.6	-9.5		3, 244, 020	-14.8
Cup mouthpiecesdollars Saxophonesdollars Wood winddollars	⁵ 149, 901 ⁵ 174, 561 25, 904	148, 148 168, 420 28, 601	110, 104 134, 350 21, 765	147, 470 161, 034 17, 184	216, 481	⁵ 162, 971 ⁵ 228, 463 19, 040	\$ 287, 667	+28.0 +34.4 +150.0	+3.6 -24.7 +68.9	2, 196, 601		-23.3
Pails and tubs, galvanized: Production	177, 170	141.448	114, 343	127, 797	150, 845	133, 309		+18.0		203, 901 1, 311, 267	1, 397, 097	+6.5
Shipmentsdozens Other galvanized ware:	155, 561	144, 385	121, 415		139, 183	148, 148	127, 530	-2.3	+9.1	1, 346, 532	1, 405, 051	+4.3
Productiondozensdozensdozensdozensdozensdozens	39, 206 35, 143	48, 038 44, 833	61, 688 47, 856	37, 846 44, 377	55, 850 50, 606	44, 632 48, 291		+47.6 +14.0	+47.8 +12.8	328, 382 334, 202	389, 364 369, 246	+18.6 +10.5
Electrical Equipment												
Electrical porcelain, shipments: Standarddollars	70, 674	66, 968	106, 503	111, 803		62, 697	62, 536			6 652, 085	⁶ 606, 424	-7.0
Specialdollars High tensiondollars	133, 524 540, 212	128, 243 514, 307	$132,762\\637,602$	129, 813 649, 599		114, 467 386, 174	119, 744 311, 889			6 1, 067, 898	⁶ 998, 397 ⁶ 4, 155, 191	6.5
High tension dollars Glazed nail knobs thous of pieces Unglazed nail knobs thous of pieces	2, 172 1, 557	2, 597 1, 349 1, 239	4, 079 2, 065 3, 237	4, 328 2, 401		2, 361 1, 165	1, 897			⁶ 652, 085 ⁶ 1, 067, 898	⁶ 22, 484 ⁶ 11, 867	
Tubesthous. of pieces. Laminated phenolic products, shipmentsdollars	873 857, 478		3, 237 1, 125, 767			1, 145						
Outlet boxes and covers, shipmentspieces Vulcanized fiber:	2, 763, 094		2, 769, 866	3, 049, 567		2, 645, 760	1			\$ 4, 605, 207 \$ 17,568, 207		+24.7
Shipments, totalthous. of dolls Consumptionthous, of lbs	662 3,092	3,098	561 2,606	591 2, 805		731 2,461	739 1,896			⁶ 6, 162 ⁶ 20, 765 ⁶ 986, 679	⁶ 5, 071 ⁶ 22, 063	-17.7 +6.3
Industrial reflectors, salesunits Power cables, shipmentsthous. of ft	109, 804 2, 130	117, 104 1, 947	115, 929 1, 738	122, 124 2, 138		120, 353	125, 802			⁶ 986, 679	⁶ 965, 644 ⁶ 14, 904	
Flexible cords: Shipmentsthous. of ft Stocks, end of monththous. of ft	41, 35	37, 803	37, 328	51,062		36, 005						
Stocks, end of monththous. of ft Welding sets, new orders: Single operatorunits	45, 14 2	46, 882	46, 411					•		1		+65.4
Multiple operator	11 8,939		294 10 6, 373	228 8 6 060		23	133 26 9 925			⁶ 1, 082 ⁶ 97 ⁶ 79, 245	6 1, 790 6 118 6 60, 887	+21.6
Electric furnaces, new orderskilowatts Manufactured mica:	5, 668		4, 861	6, 493							6 39, 907	
Shipmentsthous. of dolls Unfilled orders, end of mothous. of dolls	279 196	270 305	265 304	283 290								
Delinquent accounts, electrical trade: Amountdollars Delinquent firmsnumber		165, 775	151, 476	167, 136	141, 101	166, 683	145, 031	-15.6	-2.7			
Delinquent firmsnumber	1, 488	1, 291	1, 191	1, 384	1, 223	1, 585	1, 320	-11.6	-7.3			
Production: United States-												
Totalnumber of cars Passenger carsnumber of cars	425, 863 375, 863	⁵ 396, 864 ⁵ 356, 622	⁵ 392, 121 ⁵ 338, 792	5 461, 356 5 400, 593	358, 872	308, 826 274, 381	226, 443	-10.3 -10.4		2, 906, 672 2, 540, 312	3, 469, 075 3, 064, 237	+19.3 +20.6
Trucksnumber of cars Canada—	50,000	\$ 40, 242	\$ 53, 329	⁵ 60, 763	54, 850	34, 445	33, 944	-9.7	+61.6	366, 360	404, 838	
Totalnumber of cars Passenger carsnumber of cars Trucksnumber of cars	33, 942 29, 764 4, 178	25, 341	25, 226 20, 122	31, 245 24, 274	16, 572	12, 526 10, 139 2, 387	8,681	-32.2 -31.7	+90.9	161, 583 133, 184	168, 833	+26.8
Exports (assembled): From United States—	4,178	ə, 000	5, 104	6, 971	4, 621	2,001	2, 581	-33.7	+79.0	28, 399	33, 819	
Totalnumber of cars Passenger carsnumber of cars	47, 912 38, 851	36,038	51, 679 38, 880	49, 007 32, 815		32, 059 23, 294 8, 765	26, 273 19, 033	-37.6 -31.5	+16.3 +18.2	311, 206 229, 384	384, 583 288, 493	+25.8
Trucksnumber of cars From Canada—	9,061	11, 133	12, 790	16, 192	8, 065			50. 2	+11.4		96, 081	+17.4
Totalnumber of cars Passenger carsnumber of cars	6, 157 4, 511	5, 589 4, 431	8, 021 6, 545	11, 011 7, 985	8,670 6,279	4, 634 3, 020	2,856	-21.3 -21.4	+119.9	47, 838 33, 260	54, 614 39, 860	+19.8
Trucksnumber of cars	1, 646 207, 325	1, 158 186, 160	1, 476 169, 473	3, 026	2, 391 167, 460	1, 614 155, 604		-21.0 -10.3			14, 754 1, 606, 902	
To usersnumber of cars Accessories and parts:	201, 325 224, 094	206, 259	109, 473	186, 653 187, 463		155, 604		-10.3 -20.6		1, 316, 597 1, 266, 445		+24.5
Shipments— Original equipment_rel. to Jan., 1925	215	200	203	230	218	155		-5.2				
Replacement partsrel. to Jan., 1925 Accessoriesrel. to Jan., 1925	113	150 110	148 112	176 147	185 122	169 115	181 163	+5.1 -17.0	+2.2 -25.2			
Service partsrel. to Jan., 1925 Exportsthous. of dolls	157 11, 491	140 11, 838	120 12, 571	148 13, 858	10,079	9,741	7,962	-5.4 -27.3	+26.6	82,094		
Rim productionthous. of rims New passenger-car registrations: Totalnumber of cars	2, 186 351, 332		2, 210	2, 319				0.1			19, 814 ⁶ 2, 210, 090	tl i
Highest price groupnumber of cars Second highest groupnumber of cars	351, 332 14, 642 72, 993	317, 032 11, 648 64, 480	324, 021 11, 310 67, 902	11,482		⁵ 245, 159 ⁵ 9, 881 ⁵ 75, 046	10,655			⁶ 2, 029, 814 ⁶ 76, 104 ⁶ 474, 282	\$ 89, 410	+17.5
Third highest groupnumber of cars Lowest price groupnumber of cars	102, 890	90, 176 150, 028	84, 248 159, 916	76, 158		⁵ 72, 768 ⁵ 86, 205	57.538			⁶ 485, 588	6 622, 367 1, 018, 954	+ 28.2
Miscellaneous		700	645	537		\$ 1, 259	391	·		\$ 11, 640		-53.2

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⁶ Cumulative through Aug. 31.

The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, ''Survey''			1927		CREASE	ENT IN- (+) OR SE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct. in- crease (+) or de-			
	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu lative 1928 from 1927
FUELS												
Coal and Coke Bituminous:												
Production— United Statesthous, of short tons	36, 624	35, 963	36, 276	41, 108	40, 865	41, 541	41, 763	-0.6	-2.2	392, 354	352, 538	-10.
Canadathous. of short tons Exportsthous. of long tons	1, 263 1, 144	1, 331 1, 277	1, 309 1, 503	1, 535 1, 618	1, 396 1, 577	1, 318 1, 278	41, 763 1, 342 1, 313	-9.1 -2.5	+4.0	12, 318 12, 890	352, 538 12, 488 10, 232	+1. -20.
Consumption— By vesselsthous. of long tons	364	322	314	356	313	351	369	-12.1	-15, 2	3, 091	2, 866	-7.
By electric-power plantsthous. of short tons By railroadsthous. of short tons	3, 118 7, 400	3, 039 6, 927	3,167 7,002	3, 417 7, 403		3, 518 7, 558	3, 566 7, 661			⁶ 27, 374 ⁶ 63, 321	⁶ 26, 482 ⁶ 60, 609	-34.
By coke plants- United Statesthous. of short tons	6, 484	6, 167	6, 046	6, 194	6, 180	6, 034	5, 898	-0.2	+4.8	56, 661	56, 010	-1.
Canadathous. of short tons Prices—	266	271	279	269	270	247	219	+0.4		2, 171	2, 340	+7.
Mine average (spot)dolls. per short ton	1. 73	1. 73	1.70	1.76	1. 79	2.07	2.08	+1.7	-13.9			
Wholesale, compositedolls. per short ton Retail, composite_dolls. per short ton	3. 986 8. 18	3. 973 8. 72	3. 984 8. 69	4.009	4.019	4. 275	4. 274	+0.2	-6.0 -3.9			
nthracite: Productionthous. of short tons	8, 124	5, 301	8. 09 4, 475	8. 74 6, 883	8. 84 6, 035	8.99 7,694	9.20 6,596	-12.3		59, 899	54, 496	9.
Exports	266	209	167	278	265	280	290	-4.7	-8.6	2, 169		-7.
Wholesale, compdolls. per long ton Retail, composite_dolls. per short ton	12. 752 14. 46	12. 949 14. 61	12, 965 14, 63	12.853 14.76	13. 040 14. 93	13. 209 14. 80	13. 353 15. 03	+1.5 +1.2	-2.3 -0.7			
Coke: Production, U. S.— Beehivethous. of short tons	376	302	271	288				100	-31, 7	5, 829	3, 141	-46.
By-productthous. of short tons Production, Canada_thous. of short tons	4, 100 193	3, 961 195	3, 911 200	3, 995 191	312 3, 959 194	486 3, 681 169	457 3, 603 150	$+8.3 \\ -0.9 \\ +1.6$	+9.9	33,055	35, 046	+6.
Exportsthous. of long tons Price, furnace,	89	126	79	70		55	150	+10.0		512		+40.
Connellsvilledolls. per short ton	2. 70	2.80	2, 79	2.88	2.88	3.08	3.00	0.0	-4.0			
Petroleum rude petroleum:												
Productionthous. of bbls Stocks at end of month—	75, 218	72, 526	75, 426	77, 829	76, 404	78, 788	^{\$} 75, 909	-1.8	+0.7	674, 151	664, 947	1.
Total (comparable)thous. of bbls	371, 849	370, 751	369, 243	368, 653	366, 6 52	333, 413	⁵ 339, 472	-0.5	+8.0			
linesthous. of bblsthous. of bbb	328, 556 43, 293	328, 094 42, 657	326, 314 42, 929	326, 399 42, 254	326, 153 40, 499	295, 383 38, 030	⁵ 301, 259 ⁵ 38, 213	-0.1 -4.2				
California— Lightthous. of bbls Heavy thous of bbls	19, 170	19, 197	18, 215	18, 310		23, 262	⁵ 22, 826	-7.9	-26.1			
Heavythous. of bbls Importsthous. of bbls Consumption (run to stills)_thous. of bbls	93, 941 6, 766 77, 311	94, 234 6, 553 75, 681	95, 663 7, 878 80, 700	95, 057 6, 141 81, 582	96, 563 7, 140 79, 810	93, 353 6, 261 70, 957	⁵ 93, 820 5, 122 ⁵ 68, 532	+1.6 +16.3 -2.2	+39.4	42, 201 615, 815	59, 165 673, 981	
Refinery operationper ct. of capacity Price, Kansas-Oklahomadolls. per bbl	80 1. 190	81 1. 190	82 1. 195	83 1. 210	84	70, 557 79 1. 155	1, 198	+1.2 0.0	+6.3			
Oil wells completednumber Mexico—	961	1, 056	1, 096	1, 247	1, 192	1, 132	^{\$} 1, 048	-4.4		11, 498	9,062	li i
Productionthous. of bbls Exportsthous. of bbls Venezuela—	4, 347 3, 065	4, 049 2, 808	4, 040 3, 249	4, 047 2, 212		5, 393 4, 197	4, 774 3, 867			6 44, 765 6 35, 755		
Productionthous. of bblsthous. of bblsthous. of bblsthous. of bblsthous.	8, 784 8, 511	8, 339 8, 231	9, 398 8, 808	9, 031 8, 933	9, 478 8, 615		5, 762 4, 742	+4.9	+64.5 +81.7	44, 230 35, 568		+67.
asoline: Production—		-,			0,010	1, 100						
Raw (at refineries)thous. of bbls Natural gas (at plants)thous. of bbls	30, 825 3, 474	3 0, 675 3, 317	32, 884 3, 410	34, 037 3, 421		3.214	⁸ 27, 708 3, 245	-1.5 + 0.9	+6.4	244, 331 28, 412 32, 695	275, 195 30, 615	+7.
Exportsthous. of bblsthous. of bb	6, 535 27, 355	4, 614 29, 022	5, 108 31, 985	4, 452 33, 148	4, 670 29, 691	4, 101 29, 762	3, 481 \$ 28, 400	+4.9 -10.4		32, 695 213, 973	40, 218 243, 029	+23. +13.
Raw (at refineries)thous. of bbls Natural gas (at plants)thous. of bbls	37, 336 809	34, 393 648	30, 392 477	27, 197 414	26, 405 436	33, 492 846	⁸ 29, 775 736	2.9 +5.3				
Prices— Wholesale, New Yorkdolls. per gal Retail, wagon 50 citiesdolls. per gal	. 170	. 170	. 173	. 180	. 180	. 175	. 170	0.0	+5.9			
Retail, wagon 50 citiesdolls. per gal Retail distribution,41 States_thous. of gals Kerosene:	. 152 843, 845	, 153 861, 547	, 156 864, 427	. 160 982, 673	. 163	. 146 894, 520			+13.2	6 5, 685, 642	⁶ 6, 234, 844	+9
Productionthous. of bblsthous. of bbbls	5, 243 2, 035	$4,849 \\ 1,632$	4, 994 1, 826	5, 389 1, 653	5, 037 2, 068			-6.5 +25.1	+7.5 +25.2	41, 537 14, 044	45, 092 16, 814	
Consumptionthous. of bbls Stocks at refineries, end mo, thous, of bbls	3, 383 7, 537	2, 385 8, 370	3, 079 8, 470	3, 261 8, 922	3, 276 8, 593	3, 173	\$ 3, 198 \$ 8, 523	+0.5	+2.4	27, 350	27, 318	-0
Retail distribution, 13 States_thous. of bbls Price, 150° water whitedolls. per gal	31, 624 . 074	30, 719 . 073	31, 427 . 068	40, 170 , 072		37,609	37,179	+19.4		6 256, 325	6 261, 770	+2
as and fuel oils: Productionthous. of bbls	35, 620	35, 565	36, 941	37, 44 9	37, 059	33, 975	\$ 32, 295	-1.0	+14.8	292, 355	313, 777	+7
Consumption— By vesselsthous. of bbls By electric pow. plants thous. of bbls	5, 013 483	4, 307 498	4, 101 553	4, 564 \$ 608	4, 051 600		4, 436 504	-11.2 -1.3				
By railroadsthous. of bbls Stocks at refineries, end mo thous. of bbls Price, Okla. 24-26, refineries dolls. per bbl	4, 093 32, 887	3, 819 36, 015	4, 071 37, 410	4, 087 37, 961		5 3, 930 30, 346	4, 145	+5.5		6 31, 524	6 32, 161	
ubricating oil:	. 763	. 719	. 670	. 650	. 650	. 870	. 850	0.0				·
Productionthous. of bbls Consumptionthous. of bbls	3, 091 1, 989	3,009 2,143	2,827 1,930	2, 891 2, 035	1,973	2, 752 2, 004	2, 782 1, 965	ij3. C	+0.4	16, 467		
Stocks at refineries, end mothous. of bbls. Price, cylinder oildolls. per gal	8,060 .228	7, 832 . 220	7,667 .226	7,711	7,764 .236	7,491	. 7,447	+0.7 +3.1				
Asphalt: Productionthous. of short tons Stocks, end of month_thous. of short tons	331 262	332 271	329 251	316 226	306 203						2, 566	+1.
Importsthous. of short tons		3						-69.2	-71.4	124	69	-44

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The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"				1927		PER CENT IN- CREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct in- crease (+) or de-		
	May	June	July	August	Septem- ber	August	Septem-	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu lative 1928 from 1927
FUELS-Continued												
Petroleum-Continued											•	
Coke: Productionthous. of short tons Stocks, end of month_thous. of short tons	118 348	118 344	127 385	136 402		95 304	98 314	-12.5	+21. 4 +21. 0	833	1, 037	+24.
Wax: Productionthous. of lbs Stocks, end of monththous. of lbs	51,072	50, 792	45, 273	54, 084	50, 670	41, 576	47, 888	-6.3	+5.8	432, 686	464, 690	+7.
Stocks, end of monththous. of IDS RUBBER	103, 639	91, 987	84, 476	79, 131	84, 330	180, 645	170, 172	6. 6	50. 4			
Crude Rubber			1									
World shipments, plantationlong tons	43, 889	40, 927	52, 831	55, 345		50, 535	48, 186			⁶ 400, 760	⁶ 372, 706	-7
mports (including latex)long tons Consumption by tire mfrsthous. of lbs	31, 014 51, 061	27, 764 53, 159	31, 258 47, 128	32, 712 62, 224	39, 732	32, 810 45, 706	33, 301	+21.5	+19.3	326, 745 6 374, 025	313, 626 \$ 396, 347	
World stocks, end of month: World totallong tons	227, 597	212, 452	208, 789	201, 188		255, 684	260, 799					
United Stateslong tonslong tonslo	105, 357 48, 304	90, 198 42, 290	83, 242 39, 269	68, 995 35, 865		96, 148 69, 109 27, 427	97, 829 72, 748 27, 822	-0.2				
Alloat	$20,116 \\ 53,820$	20, 664 59, 300	21, 578 64, 700	21, 828 74, 500		27, 427 63, 000	27, 822 62, 400	-19.0	36.4			
Wholesale price, smoked sheets, New Yorkdolls. per pound	. 188	. 194	, 192	. 193	. 182	. 351	. 338	-5.7	-46.2			
Tires and Tubes												
Pneumatic tires: Productionthousands Stocks, end of monththousands	5, 082	5, 030	4, 881	5, 607		4, 334	3, 638			6 34, 510	¢ 39, 183	+13
Shipments-	9, 794	9, 150	8, 396			8,070		1		1		
Domesticthousandsthousands	4, 707 146	5, 162 184	5, 811 121		 	4, 666 144	4, 168 136			* 32, 488 * 1, 425	6 37, 754 6 1, 212	$ ^{+16}_{-14}$
nner tubes: Productionthousands Stocks, end of monththousands	5, 382 13, 298	5,222 12,892	5,009 11,248	6, 264		4, 871 11, 023	4, 247			⁶ 37, 306	⁶ 41, 565	+11
Shipments-	4, 631	5, 254	6, 469	-		5, 898	1	1			6 39, 980	+5
Domesticthousands Exportthousands Solid and cushion:	100	105	83	132		96	103		••••••	6 781	6 775	-0
Productionthousands Stocks, end of monththousands	47 156	49 156	46 152	52 149		49 183				⁶ 435	⁶ 356	-18
Shipments— Domesticthousands	44	45	45			45	42			⁶ 367	¢ 331	-9
Exportsthousands Other Rubber Products	4	5	4	5		0	4			⁶ 48	⁶ 32	-33
Rubber-proofed fabrics:												
Production— Totalthous, of vds	2, 744	2, 953	3, 447	4, 613		4,077	4, 545			6 22, 381	⁶ 23, 778	+ 0
Auto fabricsthous. of yds Raincoat fabricsthous. of yds	725 1, 110	895 1, 351	763 1, 951	764 2, 598		802 2, 723	756 3, 123			⁶ 6, 471 ⁶ 11, 902	6, 144 11, 013	i —7
All other	909 776	707 884	733 497	688		552 876	666 955			⁶ 4, 008 ⁶ 6, 720	⁶ 6, 621 ⁶ 6, 454	$+65 \\ -4$
Rubber heels: Production	27. 7 21, 597	24. 5 18, 763	25. 9 17, 620			30. 5 18, 363	40.1				6 1 F7 900	
Shipments- To shoe manufacturers thous of pairs_	8, 897	9, 166	12,070	11 649							6 157, 290 6 82, 085	
To repair tradethous. of pairs For exportthous. of pairs Stocks, end of monththous. of pairs	7, 559 884	9, 022 864	7, 372 457	9, 244		8,676 908	8, 170			6 52, 880	61, 845 6, 842	+17
Rubber soles:	52, 387	50, 569	49, 679	49, 511		38, 849			}			
Productionthous. of pairs	3, 519 1, 855	3, 321 1, 977	3, 168 1, 897								6 27, 203	
To repair trade	1,855 894 120	948 41	1, 897 808 55	917		1,700 849 119	996			⁶ 3, 903 ⁶ 670	6 15, 484 6 7, 449 6 1, 889	+90
For exportthous. of pairs Stocks, end of monththous. of pairs Mechanical rubber goods, shipments:	4, 558	4, 687	5, 067	5, 633		3, 170	3, 068					
Totalthous. of dollsthous. of dollsthous. of dolls	6, 274 1, 352	6, 126 1, 568	5, 157 1, 396	1,888		1,778	1,497			6 12, 165	6 47, 412 6 11, 678	-4
Hosethous. of dollsthous. of dollst	2, 666 2, 255	2, 298 2, 260	1, 795 1, 966	2, 360		1, 934 2, 151	2,007			6 16. 142	6 18,040 6 17,703	+9
Rubber bands, shipmentsthous. of lbs Rubber flooring, shipmentsthous. of sq. ft	177 661	192 717	173 477	193 583				-3.6				
HIDES AND LEATHER												
Hides Imports:												ļ
Total hides and skinsthous. of lbs Calfskinsthous. of lbs	61, 288 4, 387	58, 091 4, 457	50, 175 4, 134	47, 056 4, 053	2, 707	5, 544	4,545	33, 2	-40.4	33, 615	414, 820 31, 863	-5
Cattle hides	36, 913 10, 082	34, 168 8, 383	28, 193 7, 873	26, 540 7, 951	6.728	6,973	6, 485	15.4	+3.7	170, 573	234, 377 70, 462	+37 + 10
Sheepskinsthous. of lbs Stocks, end of month: thous of the	6, 016	7, 323	6, 171	6, 773							50, 847	
Total hides and skinsthous. of lbs Cattle hidesthous. of lbs Call and kin skinsthous of lbs.	241, 264 197, 775 25, 961	244, 746 196, 561	239, 877 194, 668	197, 086		239, 049 180, 700	188, 797					
Calf and kip skinsthous. of lbs Sheep and lamb skinsthous. of lbs	25, 961 17, 528	29, 159 19, 026	25, 551 19, 658	20, 758 20, 747		36, 321 22, 028	33, 024 21, 506					

⁶Cumulative through Aug. 31.

The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, ''Survey''				1927		PER CENT IN- CREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct. in- crease (+)		
	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de- crease (-) cumu lative 1928 from 1927
HIDES AND LEATHER-Continued												
Hidés—Continued												
Prices: Green salted, packers' heavy native steersdolls. per lb Calfskins, country No. 1dolls. per lb Inspected slaughter of livestock: United States-	0. 246 . 295	0. 224 . 266	0. 239 . 278	0. 236 . 275		0. 215 . 212	0. 224 . 210	+4.2	+9.8 +31.0			
Cattlethous. of animals Calvesthous. of animals Swinethous. of animals Sheepthous. of animals	723 473 3, 804 1, 015	706 398 4, 078 1, 109	$\begin{array}{c} 662\\ 362\\ 2,984\\ 1,076\end{array}$	717 369 2, 545 1, 196	$352 \\ 2,508$	838 389 3, 050 1, 168	2, 534	+6.6 -4.6 -1.5 +9.3	-1.4 -1.0	6, 982 3, 678 32, 110 9, 525	6, 237 3, 556 35, 764 9, 836	+11.
Canada— Cattle and calvesthous. of animals Swinethous. of animals Sheepthous. of animals.	123 219 17	99 205 25	100 164 45	105 140 62	96 161	109 161 59	98 174 89	-8.6 +15.0 +38.7	-2.0	820 1, 830 304	827 1, 877 312	+0. +2.
Leather												
Sole and belting leather: Production— Sole only, thous, of backs, bends, sides Sole and beltingthous, of lbs	1, 407 25, 140	1, 399 24, 971	1, 436 25, 070	^{\$} 1, 463 25, 701		1, 393 26, 040	1, 337 24, 447	-9.2	-0.6	12, 015 ¢ 202, 387	12, 218 6 197, 392	
Stocks, end of month In process of tanningthous. of lbs Finishedthous. of lbs Exportsthous. of lbs Price oak, scoured backsdolls. per lb	90, 734 59, 614 650	91, 781 63, 921 538	90, 949 69, 557 531	89, 508 72, 439 996	733	84, 753 63, 571 753	81, 015 61, 355 730	-26.4	+0.4	7, 390	7, 513	+12
Price oak, scoured backsdolls. per lb Upper leather: Productionthous, of sq. ft	. 67 62, 074	. 68 66, 047	. 67 66, 464	. 67 73, 150	. 65	. 53 72, 095	. 53 69, 399	-3.0	+22.6	6 531, 362	⁶ 546, 434	+2.8
Stocks, end of month- In process of tanning_thous. of sq. ft Finishedthous. of sq. ft Exportsthous. of sq. ft Chrome calf, "B" grades.dolls. per sq. ft	141, 068 255, 397 11, 400 . 60	143, 099 262, 667 8, 949 . 53	147, 443 254, 563 8, 403 . 57	147, 602 253, 854 9, 000 . 57	8, 070 . 57	148, 821 245, 995 10, 576 . 51	144, 881 241, 835 10, 518 . 51	-10.3 0.0	23.3 +11.8	105, 061	102, 064	-2.9
Leather Products	. 00	. 00	. 07		. 01	. 51	. 01	0.0	711.0			
Shoes: Productionthous. of pairs Exportsthous. of pairs Wholesale prices—	26, 427 409	27, 284 318	⁵ 28, 154 344	34, 547 331	275	35, 061 337	33, 933 312	-16.9	-11.9	⁶ 227, 910 4, 324	6 231, 180 3, 233	-1.4 -25.2
Men's black calf blucher, Massdolls. per pair Men's dress welt, tan	6.75	6.75	6.75	6.75	6. 75	6.40	6. 50	0.0	+3.8			
calf, St. Louisdolls. per pair Women's black kid, dress welt, lace, oxforddolls. per pair Gloves, cut	5.00 4.15 224,636	5.00 4.15 228,039	5. 00 4. 15 202, 051	5. 00 4. 15 237, 043	5. 00 4. 15	5. 00 4. 00 241, 652	5. 00 4. 00 229, 999	0. 0 0. 0	0.0 +3.8	⁶ 1, 731, 902	⁶ 1, 698, 218	-1.9
PAPER AND PRINTING			1									
Wood Pulp Mechanical:												
Productionshort tons Consumption and shipmentsshort tons Stocks, end of monthshort tons Importsshort tons	156, 258 143, 015 186, 377 24, 024	133, 854 135, 917 184, 314 20, 528	112, 403 \$ 125, 415 171, 098 14, 553	⁵ 138, 309	108, 166 122, 795 132, 982 21, 953	102, 995 136, 569 185, 222 18, 597	92, 025 120, 326 156, 574 28, 389	-5.7 -11.2 -9.9 +27.4	+17.5 +2.1 -15.1 -22.7	1, 197, 600 1, 241, 399 171, 125	1, 193, 456 1, 219, 867 180, 197	-0.3 -1.7 +5.3
Chemical: short tons Production	222, 924 225, 710 42, 120 90, 736 2, 53	217, 456 214, 068 45, 870 122, 474 2. 53	200, 654 204, 512 42, 580 129, 910 2. 53	\$ 44, 686	201, 586 203, 006 43, 880 124, 048 2, 53	220, 138 220, 162 40, 254 113, 948 2. 60	209, 776 211, 744 38, 286 119, 090 2. 60	$ \begin{array}{r} -9.2 \\ -8.1 \\ -1.8 \\ +2.8 \\ 0.0 \\ \end{array} $		1, 949, 196 1, 947, 806 1, 001, 500	1, 923, 134 1, 928, 130 1, 038, 071	-1. -1. +3.
Newsprint Paper Production:												
United States, totalshort tons Ratio to capacityper cent Canadashort tons Consumption by publishersshort tons	126, 010 84 203, 811 186, 641	119, 673 83 192, 391 170, 892	110, 313 184, 199 152, 763	115, 940 200, 656 162, 184	102, 852 185, 059 169, 625	127, 065 180, 116 154, 167	114, 659 80 178, 815 169, 286	-11.3 -7.8 +4.6	-10.3 +3.5 +0.2	1, 135, 696 1, 519, 049 1, 523, 938	1, 044, 100 1, 733, 280 1, 544, 974	-8, 1 +14, 1 +1, 4
Shipments: United States	122, 540 203, 836 181, 913	116, 901 190, 936 163, 807	109, 611 181, 834 174, 667	114, 539 196, 894 173, 872	107, 894 194, 233 164, 648	123, 926 180, 666 167, 475	114, 003 177, 195 168, 630	-5.8 -1.4 -5.3	$ \begin{array}{r} -5.4 \\ +9.6 \\ -2.5 \end{array} $	1, 117, 090 1, 500, 126 1, 442, 287	1, 027, 567 1, 726, 473 1, 545, 425	-8.0 +15.1 +7.2
Exports: Canadashort tons Stocks, end of month:	194, 298	174, 031	167, 456	179, 334	170, 840	163, 115	168, 855	-4.7	+1.2	1, 373, 411	1, 583, 010	+15.2
At mills- United Statesshort tons. Canadashort tons At publishersshort tons In transit to publishersshort tons Price, roll, f. o. b. milldolls. per ton	$\begin{array}{r} 37,207\\ 46,290\\ 184,580\\ 46,627\\ 3,25\end{array}$	39, 979 47, 937 186, 307 42, 767 3. 25	40, 386 48, 270 199, 214 44, 266 3, 25	40, 838 52, 108 209, 044 39, 744 3. 25	35, 687 43, 800 191, 287 48, 229 3, 25	30, 335 31, 743 231, 992 40, 916 3, 25	30, 751 33, 384 225, 310 45, 570 3. 25	-12.6 -15.9 -8.5 +21.3 0.0	-15.1			
Printing Book publication: American manufactureno. of titles	599	745	555			626	830					
Importedno. of titles Sales books: New orders	119 12, 162	113 12, 711	128 12, 098	12, 538	11, 837	129 12, 739	89 12, 277	-5.6		108, 951	110, 993	+1.1
Shipments	11, 645 111 48, 024 80, 116	13, 100 96 53, 774 94, 668	9, 986 5 100 48, 963 70, 710	13, 738 100 58, 108 68, 482	50, 114	13, 446 93 33, 838 74, 469	12, 387 99 35, 088 76, 364	-12.8 -13.8 +24.8	-3.3 +42.8	104, 254 296, 161 688, 330	107, 801 420, 429 690, 811	+3.4

⁶ Cumulative through Aug. 31.

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATI FROM THROUGH	JAN. 1	Per ct. in- crease (+)
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de- crease (-) cumu- lative 1928 from 1927
PAPER AND PRINTING-Continued		······										
Box Board												
Operation	8, 734 80, 2 242, 394 224, 366 73, 157 220, 750 235, 794 49, 107	8, 200 75. 3 228, 646 228, 252 77, 782 204, 468 223, 901 53, 560	$\begin{array}{r} 7,992\\ 76.3\\ 201,153\\ 209,976\\ 79,492\\ 190,810\\ 203,741\\ 49,969\end{array}$	⁵ 9, 236 81. 6 ⁵ 230, 750 ⁵ 236. 682 ⁵ 81, 262 ⁵ 213, 626 ⁵ 233, 104 ⁵ 47, 709	$\begin{array}{r} 8,347\\ 83.0\\ 227,421\\ 234,458\\ 87,262\\ 234,760\\ 229,460\\ 45,815\end{array}$	8, 878 78. 5 232, 587 227, 978 106, 076 227, 907 229, 722 52, 071	82. 8 ⁵ 225, 617 ⁵ 235, 936 ⁵ 116, 383 216, 652 ⁵ 228, 213	$ \begin{array}{c c} -9.6 \\ +1.7 \\ -1.4 \\ -0.9 \\ +7.4 \\ +9.9 \\ -1.6 \\ -4.0 \end{array} $	$\begin{array}{r} +0.2 \\ +0.8 \\ -0.6 \\ -25.0 \\ +8.4 \\ +0.6 \end{array}$	1, 891, 066 1, 772, 437 1, 858, 216	2, 009, 370	+7.7 +6.3 +5.5
On handshort tons In transit and unshipped purchasestons	$\begin{array}{r} 127,217\\ 46,375\end{array}$	130, 484 43, 480	132, 265 62, 056	³ 117, 009 ⁵ 48, 108	117, 487 52, 705	128, 818 70, 035		+0.4 +9.6				
Other Paper								1				
Binder's board, productionshort tons Book paper: Productionshort tons Ratio to capacityper cent Shipmentsshort tons Stocks, end of monthshort tons.	3, 720 130, 199 90 124, 861 86, 782	2, 705 122, 387 84 120, 551 89, 385	2, 153 117, 492 80 118, 314 88, 491	3, 092 130, 416 89 133, 024 85, 836	2, 431 117, 374 86 120, 895 82, 403	2, 112 112, 984 111, 176 75, 749	106, 205 84 106, 417	$ \begin{array}{c c} -21.4 \\ -10.0 \\ -3.4 \\ -9.1 \\ -4.0 \end{array} $	+10.5 +13.6	996, 118 990, 631		+13.0
New orders— Coatedp. ct. of normal production	74	75 73	77 80	77 79	81	70		+5.2				*
Uncoated. p. et. of normal production Unfilled orders, end of month Coatedp. et. of normal production Uncoated. p. et. of normal production Wrapping paper:	77 11 7	73 9 7	80 10 8	79 8 7	80 10 7	70	82 7 9	+1.3 +25.0 0.0	+42.9			
Productionshort tons Ratio to capacityper cent Shipmentsshort tonsshort tons Stocks, end of monthshort tons Fine paper:	97, 793 87 94, 761 96, 802	90, 577 84 89, 309 98, 344	88, 477 86 94, 228 92, 467	89	86, 770 84 86, 683 94, 761	94, 193 92, 215 78, 626	94 86, 646	$\begin{array}{c c} -13.9 \\ 5.6 \\ -13.5 \\ +1.5 \end{array}$	0. 0	812, 018 788, 494		+4.3 +6.2
Productionshort tons Ratio to capacityper cent Shipmentsshort tons Stocks, end of monthshort tons	40, 904 87 40, 863 53, 791	38, 225 84 38, 875 53, 155	33, 984 80 34, 562 53, 156	39, 331 84 38, 938 53, 535	34, 885 80 34, 885 53, 361	37, 098 35, 688 50, 199	92 36, 769	$ \begin{array}{c c} -1.3 \\ -4.8 \\ -10.4 \\ -0.3 \end{array} $	-5, 1	333, 102 334, 304	346, 357 342, 967	+4.0 +2.6
Productionshort tons Shipmentsshort tons Stocks, end of monthshort tons Total paper (inc. newsprint and box board):	107, 475 105, 705 71, 569	104, 725 104, 977 71, 006	95, 454 96, 042 70, 575	⁵ 110, 677 ⁵ 109, 154 72, 475	100, 138 102, 442 70, 140	103, 623 102, 358 74, 302	102, 311 73, 357	-9.5 -6.1 -3.2	+0.1 -4.4	898, 369 893, 330	914, 723 912, 723 6, 278, 388	
Production	744, 775 83 724, 524 395, 258	704, 413 82 694, 514 405, 429	646, 863 77 656, 498 396, 044	\$ 727, 893 78 \$ 728, 933 \$ 393, 733	669, 440 81 682, 259 382, 167	707, 551 695, 085 361, 282	85 \$ 674, 359	$ \begin{array}{r} -8.0 \\ +3.8 \\ -6.4 \\ -2.9 \end{array} $	-4.7 +1.2	6, 031, 149 5, 982, 065		+4.1
Production: Totalthous. of sq. ft Corrugatedthous. of sq. ft Solid fiberthous. of sq. ft	402, 956 323, 493 79, 463	423, 282 341, 291 81, 991	404, 520 335, 732 68, 788	441, 792 364, 756 77, 036	434, 371 359, 553 74, 818	400, 806 317, 529 83, 277	386, 039 308, 585 77, 454	-1.7 -1.4 -2.9	+16.5	3, 555, 119 2, 842, 708 712, 411	3, 687, 406 2, 955, 185 683, 562	+3.7 +4.0 -4.0
Operating activity: Totalper cent of normal Corrugatedper cent of normal Solid fiberper cent of normal	72 69 80	76 74 83	72 71 75	79 77 84	79 78 80	72 76 82	80 79 84	0.0 +1.3 -4.8				
Other Paper Products					100							
Rope paper sacks, shipments_rel. to 1921-22_ Abrasive paper and cloth: Domestic salesreams Foreign salesreams	87 94, 309 18, 944	83 88, 569 18, 829	89 81, 689 17, 657	111 99, 723 17, 871	102	89, 622 13, 584	85, 379 14, 361	-8.1		⁶ 678, 456 ⁶ 127, 420	⁶ 707, 417 ⁶ 146, 774	+4.3 +15.2
BUILDING CONSTRUCTION AND HOUSING												
Rental advertisements, Minneapolisnumber Building Costs	5, 212	4, 378	4, 060	7, 712	7, 930	8, 347	7, 800	+2.8	+1.7	46, 678	43, 611	-6.6
Building materials: Frame house, 6-roomrel. to 1913. Brick House, 6-roomrel. to 1914. Concrete factory costs (<i>Aberthaw</i>).rel. to 1914. Building costs (<i>Eng. News Record</i>) rel. to 1913. Building costs (<i>A. G. C.</i>)rel. to 1913. Plumbing fixtures, 6 piecesdollars. Construction costs (<i>Am. Appraisal</i>): Frame	177 183 191 206 197 101. 11 203	176 181 191 207 198 100. 90 203	175 181 191 207 198 100.09 204	$177 \\ 181 \\ 191 \\ 207 \\ 200 \\ 101. 20 \\ 204 \\ $	177 181 191 208 201 101. 13 204	187 188 192 204 199 104, 39 205	184 187 191 204 201 104. 51 205	$\begin{array}{c} 0.0\\ 0.0\\ 0.0\\ +0.5\\ +0.5\\ -0.1\\ 0.0\end{array}$	+2.0 0.0 -3.2 -0.5			
Brick, wood framerel. to 1913 Brick, steel framerel. to 1913 Reinforced concreterel. to 1913	212 197 200	212 198 201	213 198 201	213 198 201	213 198 201	214 197 200	215 197 200	0, 0 0, 0 0, 0	-0.9 +0.5 +0.5			
Contracts and Losses												
Contracts awarded (36 States): Commercial buildingsthous. of sq. ft Industrial buildingsthous. of sq. ft Residential buildingsthous. of sq. ft Educational buildingsthous. of sq. ft Other public and semi- public buildingsthous. of sq. ft	14, 316 6, 020 56, 655 6, 960 6, 063	13, 982 10, 523 52, 030 6, 978 7, 192	16, 835 6, 214 43, 093 5, 586 6, 605	11, 974 8, 548 42, 859 5, 418 6, 392	11, 442 10, 348 38, 744 5, 651 6, 278	10, 880 5, 839 39, 354 5, 784 7, 310	9, 723 5, 453 38, 046 4, 114 6, 810	-4.4 +21.1 -9.6 +4.3 -1.8	+17.7 +90.0 +1.8 +37.4 -7.8	103, 789 51, 763 348, 920 40, 901 58, 184	113, 158 69, 223 423, 308 47, 324 53, 666	+21.3 + 15.7 - 7.8
Grand totalthous. of sq. ft	91, 693	90, 971	78, 778]	78, 638	73, 146	69, 863	64, 858 hrough Au	-7.0	+12.8	611, 179	714, 122	+16.8

⁵ Revised.

⁶ Cumulative through Aug. 31.

The cumulatives shown are through			1928			19	27	CREASE	ENT IN- (+) OR SE (-)	CUMULATI FROM THROUGH	JAN. 1	Per ci in- crease (+) or de
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, 1rom Sep- tember, 1927	1927	1928	crease () cumu lative 1928 from 1927
BUILDING CONSTRUCTION AND HOUSING—Continued			i									
Contracts and Losses-Continued												
Contracts awarded, value (36 States): Commercial buildingsthous. of dolls Industrial buildingsthous. of dolls Residential buildingsthous. of dolls Educational buildingsthous. of dolls Other public and semi-	87, 162 31, 627 280, 292 46, 073	90, 914 57, 464 250, 818 43, 787	93, 144 31, 193 221, 345 35, 315	57, 178 41, 318 207, 521 33, 559		73, 698 40, 047 201, 743 40, 144	56, 938 48, 052 196, 501 28, 344	$\begin{array}{c} +2.4 \\ +173.3 \\ -5.1 \\ +10.5 \end{array}$	+135.0 +0.2	692, 267 348, 103 1, 842, 963 285, 973	654, 472 472, 352 2, 111, 698 301, 992	+35. +14.
public buildingsthous. of dolls Public works and utilitiesthous. of dolls Grand totalthous. of dolls Contracts awarded, Canadathous. of dolls Building volume (A. G. C)rel. to 1913	33, 503 144, 738 641, 395 70, 684 185	56, 605 124, 636 624, 224 59, 926 244	50, 380 132, 853 564, 229 38, 360 237	499,760	51, 317 115, 808 572, 513 45, 439 266	61, 951 117, 053 534, 639 29, 881 238	52, 742 123, 254 505, 830 32, 788 236	+12.9 +1.0 +14.6 +15.2 +11.3	-6.0 +13.2 +38.6	509, 397 946, 410 4, 627, 124 304, 874	416, 487 978, 816 4, 954, 049 379, 505	+3. +7.
Fire losses: United State and Canada (Journal of Commerce)thous. of dolls Canada (Monetary Times)thous. of dolls	23, 202 2, 860	11, 123 1, 909	17, 106 1, 491	17, 724 2, 356	17, 183 1, 739	24, 300 1, 561	21, 875 1, 789	-3.1 -26.2	-21.4 -2.8	247, 343 17, 633	227, 062 19, 176	
LUMBER PRODUCTS												
Softwood Lumber Southern pine:												
Production (computed) M ft. b. m Operation	440, 306 99 489, 100	404, 679 96 416, 006	405, 937 88 435, 223	425, 493 87 468, 672	386, 671 88 423, 218	455, 796 473, 029	457, 587 477, 046	-9.1 +1.1 -9.7	-15.5 -11.3	3, 875, 780 3, 851, 031	3, 788, 585 4, 004, 819	-2. +4.
New orders (computed) M ft. b. m Stocks, end of mo. (computed) ⁵ . M ft. b. m Unfilledorders, endmo. (comp.) M ft. b. m	420, 169 1, 101, 740 349, 362	406, 470	434,061 1.063,109	479, 370 1, 019, 050	434, 884 991, 781	487, 599 1, 220, 663	483, 097 1, 193, 268	-9.3 -2.7	-10.0 -16.9	3, 952, 877	4, 041, 897	+2.
Unfilledorders, endmo. (comp.). M ft. b. m Exports, lumber M ft. b. m Exports, timber M ft. b. m Price, flooringdolls, per M ft. b. m Douglas fr:	349, 362 75, 054 21, 081 35, 88	323, 985 54, 313 12, 933 36. 40	335, 836 62, 094 12, 302 36, 16	339, 038 43, 287 7, 465 36, 34	340, 875 40, 837 14, 897 37. 73	328, 561 66, 790 8, 254 37. 68	320, 096 48, 260 16, 775 37. 49	+0.5 -5.7 +99.6 +3.8	-15.4	566, 313 138, 998	509, 407 132, 652	-10. -4.
Production (computed) M ft. b. m. 1	490, 175 558, 217	480, 326 583, 733	415, 417 484, 803	5 389, 454	296, 343 315, 144	529, 120 521, 958	542, 102 492, 860	-19.1	-45.3 -36.1	4, 498, 413 4, 588, 839	3, 988, 096 4, 237, 944	-11. -7.
Shipments (computed) M ft. b. m New orders (computed) M ft. b. m Unfilled orders (computed) M ft. b. m Exports, lumber M ft. b. m Price, No. 1 common.dolls. per M ft. b. m Price, flooring, 1 x 4, "B" and better, V. Gdolls. per M ft. b. m	$\begin{array}{c} 620,888\\ 516,714\\ 71,427\\ 60,797\\ 16.70\end{array}$	508, 976 429, 688 85, 174 43, 142 16, 68	453, 467 456, 601 54, 181 45, 471 16. 99	⁵ 381, 396 ⁵ 257, 845 59, 236 40, 837 17. 75	322, 754 293, 657 64, 265 44, 264 17. 32	519, 719 65, 121 48, 864 16. 51	487, 936 73, 717 64, 781 16. 39	-15.4 +13.9 +8.5 +8.4 -2.4	-33.9 -12.8 -31.7 +5.7	4, 623, 307 516, 580 410, 186	4, 377, 996 581, 810 367, 666	-5. +12. -10.
better, V. Gdolls. per M ft. b. m California redwood:	34. 47	35. 15	36. 13	37. 19	38. 85	35. 83	35. 83	+4.5	+8.4			
Production (computed) M ft. b. m Shipments (computed) M ft. b. m New orders (computed) M ft. b. m Unfilled orders,end mo. (comp.). M ft. b. m Obligation white reject	41, 400 47, 772 49, 351 47, 281	36, 190 38, 825 38, 022 46, 519	30, 092 29, 615 31, 620 48, 910	41, 137 43, 983 39, 855 45, 093	34, 329 33, 107 33, 519 47, 916	53, 977 53, 022 42, 373 56, 495	42, 343 41, 418 39, 680 53, 807	-16.5 -24.7 -15.9 +6.3	-18.9-20.1-15.5-10.9	355, 218 397, 455 414, 652	355, 577 344, 870 350, 486	+0. -13. -15.
California white pine:* M ft. b. m Production M ft. b. m Shipments M ft. b. m Stocks, end of month M ft. b. m New orders M ft. b. m Unfilled orders, end of month M ft. b. m	134, 273 107, 267 473, 560	133, 064 107, 019 477, 079	123, 923 105, 482 506, 119	145, 491 118, 310 516, 764	122, 708 105, 246 538, 136	142, 196 107, 248 603, 451	133, 659 104, 699 629, 284	-15.7 -11.0 +4.1	-8.2 +0.5 -14.5	822, 407 843, 461	917, 713 910, 646	+11. +8.
New orders	102, 659 164, 921	89, 802 183, 610	96, 433 190, 185	102, 805 181, 014	86, 716 188, 747	86, 322 181, 262	90, 886 187, 878	-15.7 +4.3	-4.6 +0.5	786, 140	800, 345	+1.
North Carolina pine: Production (computed) M ft. b. m Shipments (computed) M ft. b. m New orders M ft. b. m Northern pine:	60, 039 62, 125 55, 790	57, 904 59, 528 59, 360	44, 471 48, 433 43, 190	45, 437 48, 643 49, 560	37, 457 39, 900 50, 890	53, 781 52, 934 36, 260	52, 129 52, 234 46, 900	-17.6 -18.0 +2.7		454, 895 458, 864 364, 140	441, 322 460, 249 465, 540	-3, +0. +27.
Lumber— ProductionM ft. b. m ShipmentsM ft. b. m New ordersM ft. b. m Lath—	45, 687 44, 152 35, 974	51, 756 47, 243 47, 018	52, 384 48, 300 41, 820	47, 755	51, 618 44, 618 44, 209	51, 054 42, 501 36, 884	46, 852 39, 195 32, 098	-10.0 -6.6 +6.7	+13.8	388, 177 355, 008 328, 721	395, 986 374, 491 354, 411	+5.
Productionthousands Shipmentsthousands	9, 967 9, 316	11, 706 11, 151	13, 476 9, 734	12, 318 11, 099	12, 419 8, 897	14, 272 15, 612	11, 979 11, 819	+0.8 -19.8		99, 244 103, 658	84, 254 76, 626	-15. -25.
Northern hemlock: ProductionM ft. b. m ShipmentsM ft. b. m	22, 004 20, 410	18, 426 22, 343	16, 348 18, 920	20, 449 22, 661		21, 369 22, 093	14, 277 19, 187		 	⁶ 144, 238 ⁶ 166, 098	6 134, 972 6 130, 747	-6. -21.
Hardwood Lumber]					
Walnut lumber: Production	2, 894 3, 388	$3,422 \\ 3,000$	2,527 2,742	2, 931 2, 863	2,749 3,299	$3,314 \\ 3,127$	3,000 2,798	-6.2 +15.2	+17.9	26, 014 26, 429	26, 394 27, 029	+1. +2.
Shipments	13, 264 4, 180 5, 540	13, 530 2, 538 5, 216	13, 116 2, 731 5, 088	13, 166 2, 990 5, 270	12, 625 2, 635 4, 741	11, 498 2, 461 7, 522	11, 796 3, 046 7, 364	-4.1 -11.9 -10.0	+7.0 -13.5	27, 162	25, 996	-4.
Walnut logs: PurchasedM ft. log measure	2, 972	3, 210 2, 519	2, 633	2, 736	2, 274	3, 308	3, 773	-16.9	-39.7	26, 489	22, 107	-16.
Made into lumber and veneer	2, 769 3, 009	2, 670 2, 752	2, 527 2, 996	2, 579 3, 058	2, 643 2, 684	2, 937 3, 687	2, 995 3, 465	+2.5 -12.2	-11.8 -22.5	23, 237	22, 703	-2.
Northern hardwoods: Production M ft. b. m	33, 193 28, 827	28, 705 28, 498	23, 673 26, 194	20, 073		27, 077 29, 750	18, 536 26, 475			6 277, 036 6 231, 177	6 267, 724 6 219, 656	
Shipments	9, 116 7, 277 29, 784	20, 490 7, 049 6, 683 23, 610	5, 438 7, 252 20, 605	5, 502 7, 349		4, 893 7, 507 40, 552	4, 257 7, 055			⁶ 60, 574 ⁶ 63, 406	⁶ 62, 045 ⁶ 56, 875	+2. -10.
Gum: Stocks, total end of month _ mill. ft. b. m Stocks, unsold end of month _ mill. ft. b. m Unfilled orders, end of month _ mill. ft. b. m	540 420 150	555 424 156	542 419 151			427 329 128	447 346 124					¦

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATIV FROM J THROUGH	AN. 1	Per ct in- crease (+)
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de- crease (-) cumu lative 1928 from 1927
LUMBER PRODUCTS—Continued												
Hardwood Lumber—Continued Oak:												
Stocks, total end of monthmill. ft. b. m. Stocks, unsold, end of month.mill. ft. b. m. Unfilled orders, end of month.mill. ft. b. m.	1, 005 844 179	1, 000 854 164	809			939 737 221	963 791 190					
All hardwoods: Production	244	236	244			386	398					
Shipments	255 244 2, 843	248 263 2, 817	262			296 319 2, 557	308 319 2 610					
Stocks, usold, end month_mill. ft. b. m Unfilled orders, end month_mill. ft. b. m	2, 305 2, 305 640	2, 017 2, 289 620	2, 180 2, 225 652			2,034 2,014 638	2, 010 2, 090 601					
Production, 10 species	2, 532, 978 223, 649			\$ 2,258, 602	1, 954, 063 170, 457	2, 577, 136	2, 487, 728	-13.5	-21.5 -9.6		20, 413, 148 1, 726, 603	-3. +4.
Retail yards, Minneapolis district: Sales	14, 364	22, 081	15, 937	5 17, 632	17, 860	16, 262	\$ 14. 122	+1.3	+26.5	99, 826	114, 042	l!
Stocks, end of monthM ft. b. m Retail yards, Kansas City district: SalesM ft. b. m	92, 064 6, 199	88, 355 5, 200	87, 345 5, 679	6, 140	6, 497	5,971	5, 979	+5.8	-1.1 +8.7	51, 874		0.
Composite lumber prices:	44, 758	45, 540	44, 874	45, 326					+2.6			
Hardwoodsdolls. per M ft. b. m Softwoodsdolls. per M ft. b. m	38.39 28.39	38. 42 28. 74	40.06 28.81									
Flooring Maple flooring:												
ProductionM ft. b. m ShipmentsM ft. b. m	7, 070 8, 256	7, 608 8, 686	7, 784 8, 311	9, 515	7,929	11, 557 10, 939	10, 283 9, 843	8.8 	-19.4	86, 374 89, 115	68, 608 72, 567	
Stocks, end of monthM ft. b. m New ordersM ft. b. m	27, 514 9, 197	26, 271 7, 867	24, 667 7, 466	8,851	22, 554 7, 110	26, 338	7,748	-2.9 -19.7	-8.2	66, 446	70, 611	+6.
Unfilled orders, end of month M ft. b. m Oak flooring:	11, 423	10, 500	10,076				9, 619				 905 889	
Production	47, 785 50, 256 75, 948	44, 444 49, 475 71, 425	46, 065 47, 832 68, 851	51,860	45,020	38, 932	38,084	-13.2	+18.2	343, 696	395, 663 416, 459	+13. +21.
New orders	50, 295 48, 681	48, 873	45, 972	49, 427	43, 141	36, 139	37, 430	-12.7	+15.3	333, 401	422, 645	+26.
Doors at Wholesale	.,	,		,								
White pine, wholesale: Receiptsnumber	14, 130	16, 540	11.687	13 945								
Shipmentsnumber Stocks, end of monthnumber	19, 146 68, 396	17, 002 59, 535	13, 698	16, 814 60, 240								
Unsold stock, end of monthnumber Fir, wholesale:	46, 758	45, 015	37, 900	49, 777								
Receiptsnumber	12, 117 9, 010	17, 290 10, 209	9,720	14, 758 12, 549								
Stocks, end of monthnumber Unsold stock, end of monthnumber	47, 315 16, 726	43, 658 30, 215	42, 803 30, 755	48, 543 40, 126								
Fir, manufacturing plants: Productionnumber Shipmentsnumber	425, 909 371, 220	393, 224 386, 636	434, 299 431, 800		273,076			-13.1				
Stocks, end of monthnumber New ordersnumber	317, 109 606, 750	293, 505	302, 990	267, 118	238, 399			-10.8 +4.6				
Unfilled orders, end of monthnumber	709, 500			344, 094	300, 106			-12.8				
Wooden Furniture Grand Rapids district:												
Unfilled orders, end of	39	46	54	53	49	53	50	-7.5	-2.0			
monthNo. of days' production New ordersNo. of days' production ShipmentsNo. of days' production	32 20	27	31	30	31	25	30 29	+3.3	+3.3			
Outstanding accounts, end of monthNo. of days' sales	46		48						+12.1			
Cancellationsper cent of new orders Plant operationper cent of full time Piano benches and stools:	7.0 90.0							+28.6 +9.8				
New orders (average per firm)dollars Unfilled orders, end of month	6, 581	5, 145	4,662	6, 396	9, 508	9, 597	10, 988	+48.7	-13.5	73, 349	59, 3 35	-19.
(average per firm)dollars Shipments—	2, 094	1, 372					1					
Value (average per firm)dollars_ Quantity (total)pieces_	6, 136 7, 958	5, 812 7, 474				8, 342 10, 879					56, 909 71, 697	
Plywood and Veneer Plywood:												
New ordersthous. of sq. ft. of surface Shipmentsthous. of sq. ft. of surface	3, 350 2, 578	3, 237 2, 713	2, 920 2, 523		3, 381 3, 177			-20.2 +7.3			27, 205 6 25, 228	5 -0 +1
Unfilled orders, end of monththous, of sq. ft. of surface	3, 154	3, 504	3, 918	·							,	
Bushel baskets: Productiondozensdozens	261, 355	188, 021	229, 342	243, 056		238, 388	356, 573		.	6 1, 784, 160	1,641,724	
Shipmentsdozens Stocks end of monthdozens Rotary-cut veneer:	198, 592 609, 882	254, 432 602, 083	565, 911	570, 726		332, 048 448, 526	386, 918			6 1, 684, 966		
Receiptsnumber of carloads	165	164 244	181 249					5.8	+117.9 +89.5	877		+65. +105.

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The cumulatives shown are through			1928			19	27		CNT IN- (+) OR (SE (-)	CUMULATI FROM THROUGH	JAN. 1	Per ct in- crease (+)
September, except where otherwise noted. Barlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de- crease (-) cumu lative 1928 from 1927
STONE, CLAY, AND GLASS PRODUCTS												
Clay Products												
Face brick, averages per plant: Production	796 925 2, 517 942	844 876 2, 495 950	763 815 2, 439 1, 046	890 841 2, 282 989	900 850 2, 523 1, 101	842 825 2, 564 1, 069		+1. 1 +1. 1 +10. 6 +11. 3	+2.3			+5.
Stocks, end of month— Burnedthousands Unburnedthousands Shipmentsthousands Unfilled orders, end of monththousands	297, 212 125, 650 225, 747 273, 743	302, 249 130, 990 219, 522 260, 970	408, 563 208, 202 238, 941 299, 457	206, 938 218, 339 221, 625		427, 277 178, 357 194, 971 231, 637	489, 566 158, 761 176, 315 219, 244			⁶ 1, 465, 029	⁶ 1, 625, 111	+10.
Plants closed downnumber Price, red. New Yorkdolls. per thous	5 13. 50	3 13. 50	$11 \\ 13.50$	14 13. 50		10 11. 75	59 11. 75	-7.4	+6.4			
Orcelain plumbing fixtures: pieces Net new orders. pieces Shipments. pieces Unfilled orders, end of monthpieces pieces Stocks, end of monthpieces pieces	⁵ 26, 775 15, 459 103, 131 50, 819	⁵ 13, 405 19, 257 95, 246 40, 823	⁵ 12, 976 20, 253 81, 699 48, 621	⁵ 12, 960 22, 970 65, 029 47, 690			20, 046 21, 870 34, 972 25, 868	$-23.3 \\ -28.1 \\ -16.1 \\ +6.8$				
'itreous china plumbing fixtures: New orders	$233, 515 \\288, 317 \\514, 452 \\448, 326$	$\begin{array}{c} 227,734\\ 275,292\\ 466,984\\ 444,884 \end{array}$	186, 428 248, 448 404, 874 460, 840	215, 848 267, 349 353, 373 478, 523	215,544 318,508	249, 169 279, 539 337, 956 520, 364	223, 980 235, 883 325, 069 518, 452	-16.1 -19.4 -9.9 +6.8	-18.2 -8.6 -2.0	2, 065, 812 2, 317, 947	2, 405, 582 2, 408, 859	
Yerrs cotta, new orders: Quantitynet tons Valuethous. of dolls and-lime brick: Decomption: thousands	10, 857 1, 113 22, 244	16, 108 1, 558 19, 133	14, 191 1, 385 18, 072	12, 058 1, 123	10, 570 1, 005	15, 643 1, 557 21, 300	13, 440 1, 342		-21.4 -25.1	114, 196 11, 586 6 130, 023	113, 707 10, 780 6 131, 914	-7.0
Productionthousands Shipments by railthousands Stocks, end of monththousands Unfilled orders, end of monththousands	7, 752 18, 229 12, 159 14, 445	5, 120 14, 437 11, 656 11, 718	6, 055 11, 772 12, 591 11, 762	8, 284 13, 215 14, 446		7, 375 13, 294 12, 547 19, 800	10,0091			⁶ 51, 704 ⁶ 84, 796	6 45, 996 6 89, 454	-11. +5.
Portland Cement					1							
Production per ct. of capacity hipments thous. of bbls tocks, end of month thous. of bbls tocks, clinkers, end of monththous. of bbls tholesale prices, composite dolls. per bbl	17, 280 86, 6 18, 986 25, 984 14, 329 1, 683	17, 469 90. 1 18, 421 25, 029 12, 944 1, 683	17, 445 87. 0 19, 901 22, 580 11, 707 1, 683	18, 730 93. 1 21, 970 ⁵ 19, 328 9, 357 1. 683	91.7	18, 315 94. 5 21, 411 16, 292 7, 887 1. 683	17,50592.319,82813,9966,4901.683	-4.7 -1.5 -6.9 -13.5 -18.9 -2.0	-0.7 +3.2 +19.5 +16.9		136, 286	+1.
Highways												
Concrete payements, new contracts: Totalthous. of sq. yds Roadthous. of sq. yds ederal-aid highways:	20, 695 13, 246	15, 446 8, 997	13, 123 6, 984	16, 889 9, 254	14, 752 9, 630	13, 528 7, 445	11, 581 6, 872	12.7 +4.1	+27.4 +40.1	101, 442 58, 666	124, 465 79, 297	+22. +35.
Completed— Costthous. of dolls Distancemiles Under construction, end of monthmiles	16, 706 735 8, 967	18, 802 661 9, 494	8, 828 483 9, 497	12, 145 599 9, 547	26, 105 1, 169 9, 427	15, 301 750 10, 005	23, 354 927 9, 921	+114.9 +95.2 -1.3	+11.8 +26.1 -5.0	112, 545 5, 272 89, 056	119, 531 5, 109 80, 358	+6. -3. -9.
Plate Glass	10.004	10 500	0.040		10.010	10.010	0.070					
Production, polishedthous. of sq. ft Glass Containers	10, 224	10, 723	9, 346	11, 474	10, 248	10, 616	9, 353	-10.7	+9.6	86, 668	91, 563	+5.0
Letual production: Quantity	2, 688 86. 7 2, 137 2, 729	2, 589 86. 7 2, 225 2, 552	2, 374 77. 2 2, 008 2, 311	2, 686 80. 9 1, 909 2, 654	78.7 2,122 2,433	2, 142 69. 3 1, 850 2, 120	69.6 2,340 2,325	-13.6 -2.7 +11.2 -8.3	+13.1 -9.3 +4.6	19, 078 19, 706 19, 789	21, 942 21, 047 21, 887	+6.
blocks, end of month	10, 076 6, 192	9, 642 6, 220	9, 166 6, 267	8, 467 6, 297	8, 084 6, 173	8, 765 6, 217	8, 606 5, 925	-4.5 -2.0				
Production: Totalper ct. of capacityper ct. of capacity	3, 368 42. 1 44. 5	3, 365 44. 2 41. 6	1, 748 22. 3 40. 2			2, 410 32. 0 38. 3	40.7	+6.9 +17.8 -0.7	-11.6 +5.7 +1.8	25, 295	26, 657	+5.
hipmentsper ct. of capacity Jufiled orders, end of monthnumber of weeks' supply stocks, end monumber of weeks' supply	40. 0 1. 1 3. 7	42.6 1.3 4.4	26. 8 1. 6 4. 6	42.5 1.8 4.3		31.4 1.3 * 3.5	45.7 1.5	+1.2 -5.6 0.0	-5.9 +13.3			
CHEMICALS AND OILS												
Chemicals Sulphuric acid:	516	733	774	291	582	517	454	1 100 0	1.90.9	6, 078	r c00	-
Exportsthous, of lbs Price, wholesaledolls, per 100 lbs Vitrate of soda: Importslong tons	. 78 113, 722	. 78 76, 135	. 78 28, 150	.78	. 78	.75	.75	+100.0 0.0 -51.4	+28.2 +4.0 -43.4	547, 234		
Importslong tons Production in Chilemetric tons Potash salts: Imports (commercial)long tons Production in France	262, 400 12, 997	252, 300 14, 525	264, 300 38, 461	275, 000	259, 400	142, 800 43, 572	143, 700 28, 822		+80.5	978, 293 207, 847	2, 301, 700	+135.
(K ₂ O content)metric tons Sales in Germany (K ₂ O content)metric tons	32, 000 63, 746	34, 000 99, 948	102, 608	108, 696		32, 868 84, 548			••••••	••••••		- -
⁵ Revi							brough Au					

The cumulatives shown are through			1928			19	27		INT IN- (+) OR (SE (-)	CUMULATI FROM THROUGH	JAN, 1	Per ct in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu- lative 1928 from 1927
CHEMICALS AND OILS-Continued												
Chemicals—Continued												
Superphosphate (acid phosphate): Productionshort tons	284, 948	299, 444	293, 250	294, 381		\$ 257, 689	267, 516			⁶ 1, 926, 234	⁶ 2, 592, 414	+34.6
Stocks, end of monthshort tons Shipmentsshort tons	803, 888 134, 970	1, 041, 542 59, 899	1,258, 339	1, 416, 348 82, 876		⁵ 1.475, 101 ⁵ 83, 611	1, 361, 529 198, 547			6 1, 135, 182		
Fertilizer: Exportslong tons Consumption, Southern States_short tons	146, 480	111, 581	98, 803	103, 575	99, 149	100, 659	113, 322	-4.3	-12.5	1,000,580	963, 918	-3.7
Dyes and dyestuffs, exports:	198, 810	47, 236	19, 251	62, 903			·					
Vegetablethous. of lbs Coal tarthous. of lbs	160 1, 898	272 1, 726	254 8, 340	237 1, 335	1 57 1, 330	237 2, 254	229 4, 469	-33.8 -0.4		2, 613 20, 783	2, 381 22, 705	-8.9 +9.2
Arsenic Crude:		-	l									
Productionshort tons Stocks, end of month short tons	1, 225 1, 876	1, 703 2, 099	1, 385 2, 105	2, 086 2, 999		972 1,009				⁶ 9, 059	6 11, 331	+25.1
Refined: Productionshort tons	713	732	728			986	· ·				6 5, 828	-15.
Stocks, end of month	2, 370	1, 916	1, 568	1, 618		1, 346		7				
Crude drugsrel. to Aug., 1914 Essential oilsrel. to Aug., 1914	208 159	199 166	197 162	193 161			202 203	-0.5 -1.2	-5.0 -21.7			
Drugs and pharmaceuticalsrel. to Aug., 1914	169 113	169 113	168 113	164 113			156		+5.1		••	
Chemicalsrel. to 1913-14 Oils and fatsrel. to 1913-14	113	113	113	113	113		113 134		-9.7			
Wood Chemicals												
Acetate of lime: Production—												
United Statesthous. of lbs Canadathous. of lbs	10, 987 704	9, 126 720	9, 340 443	⁵ 9, 262 None	8, 291 446	13, 125 172	12, 856 427	-10.5	-35.5 +4.4	116, 525 6, 319		
Shipments_	¢ 15, 386	⁸ 10, 175	13, 302	⁵ 12, 096	12, 513		13, 369	+3.4	-6.4	113, 146	108, 281	-4.8
United States thous. of lbs Canadathous. of lbs Stocks, end of month—thouse of lbs	684	887	882	2,098			830	-83.4		5, 234		+59.7
United Statesthous. of lbsthous. of lbsthous. of lbsthous. of lbsthous. of lbsthous. of lbsthous. of lbsthousthous. of lbsthousthousthousthousthousthousthousthousot	\$ 16, 205 3, 095 1, 152	\$ 15, 128 2, 848 215	⁵ 11, 411 2, 333 1, 792	⁸ 8, 600 140	183	2,222	19, 452 1, 823	-52.0 +30.7 -60.6	90. 0			
Price, wholesaledolls. per cwt Methanol, crude:	3.50	3. 50	1, 792 3. 50	1, 141 3. 88		283 3, 50	3. 50	+3.1				
Production- United Statesgallons	609, 604	510, 627	518, 220	⁵ 500, 687	453, 678	574, 710	622, 594	-9.4	-27.1	5, 934, 225	5, 299, 935	-10.2
Canadagallons Stocks at crude plants, end of month	28, 505	27, 741	14, 885	None	18, 816				+5.8		265, 985	-1.8
United Statesgallons	299, 062 33, 357	289, 433 34, 950	285, 139 38, 485	⁵ 219, 738 37, 933	193, 667 13, 665	361, 657 27, 057	314, 231 31, 824	-11.9 -64.0				
Stocks at refineries and in transit— United Statesgallons	909, 620	558, 483	277, 077	160, 156			1, 467, 460	+3.0	-88.8			
Canadagallons Exportsgallons	57, 270 98, 763	73, 955 66, 785	66, 518 54, 535	64, 817 14, 000	38, 600 32, 540	28, 610 18, 796	1, 590 20, 526	-40.4 +132.4		163, 084	443, 354	+171.9
Wood at chemical plants: Consumption— United States	59, 744	56, 829	53, 247	\$ 51,092	45, 437	81, 781	70.950	-11.1	-42.7	648, 870	535, 264	17
United Statescords Canadacords Stocks, end of month—	3, 530	3, 498	1, 938		4 5, 4 57 2 , 160		79, 350 2, 401		-10.0			+2.3
United Statescords	489, 388 74, 319	501, 021 73, 900	502, 576 73, 699	497, 756 73, 700				+0.6 +0.1				
Daily capacity— Totalcords Shutdowncords	3, 266	3, 266	3, 250	3, 262	3, 266	3, 395	3, 395	+0.1	-3.8			
Methanol, refined:	299	697	807	⁸ 1, 053	1, 113	455	391	+5.7	+184.7			
Production- United Statesgallons	557, 780	603, 247	541, 113	436, 811	355, 353		441, 771	-18.6		3, 725, 198	4, 290, 945	+15.2
Canada	30, 400 505, 299	6, 200 541, 083	10, 800 444, 496	14, 700 396, 730			28, 293 382, 876	+72.8		213, 838	265, 446	+24.1
Canadagallons	55, 359	45, 733	39, 210	26, 715	67, 314		58, 312		+15.4			
United States	492, 081 14, 528	596, 502 11, 462	667, 549 12, 672	497, 971 22, 076	415, 340 33, 101	389, 033 8, 440		-16.6 +49.9	-18.1 +38.0	3, 892, 568 209, 168	4, 441, 365 198, 961	+14.1
Canadagallons Price, wholesale, N. Ydolls. per gal	. 46	. 46	. 47	.48	. 48		. 55	0.0	-12.7			
Ethyl Alcohol	11.049	10.000	10.010	10 704		15 505	14.100				4 100 505	
Productionthous. of gals Withdrawn for denaturizationthous. of gals Warehouse steads, and of month thouse of gals	11, 043 10, 468 10, 904	13, 036 16, 336 6, 646	16, 618 14, 927 7 351	18, 764 16, 128 9 263		15, 587 12, 212	14, 129 14, 130			⁶ 105, 364 ⁶ 94, 109		
Warehouse stocks, end of month_thous. of gals Explosives	10, 904	6, 646	7, 351	ə, 203		11, 122	9, 838					
(Black powder, permissible, and other high explosives)								r				
Productionthous. of lbs Shipmentsthous. of lbs	32, 850 33, 511 32, 162	32, 625 32, 816 31, 305	30, 084 29, 561 27, 002	35, 092 23, 039	37,465	35, 736	36, 964	+62.6	+1.4	305, 785 305, 300 204, 284	281,655	-7.7
New ordersthous. of lbstocks, end of monththous. of lbs	32, 163 16, 990	31, 305 16, 732	27, 993 17, 158	32, 268 18, 554	33, 611 16, 274	34, 680 17, 344	35, 304 17, 152	+4.2 -12.3	-4.8		276, 782	-5.9

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATI FROM 3 THROUGH	IAN. 1	Per ct. in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu- lative 1928 from 1927
CHEMICALS AND OILS-Continued												
Naval Stores												
Turpentine (gum): Net receipts, southern portsbarrels Stocks at ports, end of monthbarrels Price, southern, New York_dolls, per gal	39, 764 46, 741 . 54	48, 111 61, 336 . 57	46, 637 69, 245 . 55	42, 724 73, 304 . 52	34, 312 73, 595 . 52	47, 809 58, 915 . 59	45, 775 73, 019 . 55	-19.7 +0.4 0.0	+0.8			-17.5
Rosin (gum): Net receipts, southern portsbarrels Stocks at 3 ports, end of monthbarrels Price, B, New Yorkdolls. per bbl Rosin (wood):	118, 460 128, 789 8. 15	148, 041 165, 604 8. 10	148, 250 178, 225 9. 71	145, 357 227, 517 9, 59	116, 029 230, 672 9. 18	158, 514 198, 883 10. 62	151, 045 229, 426 10. 08	-20.2 +1.4 -4.3	-23.2 +0.5 -8.9	1, 014, 066		
Productionbarrels_abarrelsbarrelsbarrelsbarrelsbarrelsbarre	36, 036 114, 160	36,054 108,200	37, 016 112, 703	37,623 114,074	35, 473 112, 964	35,521 71,982	34, 839 76, 327	-5.7 -1.0		315, 225	314, 173	-0.8
Turpentine (wood): Productionbarrelsb	6, 350	5, 700			6.257	6, 347	6 562	-0.3	-4.6		55,000	-9.1
Pine oil:	9, 459	8, 510	6, 304 7, 786		6, 027	8, 2 56	10, 232	-12.6	!			
Productiongallons Stocks, end of monthgallons	248, 606 768, 195	191, 947 829, 507	238, 767 824, 671	225, 668 822, 813	211, 828 845, 762	242, 050 524, 246	244, 445 555, 818	$ \begin{array}{c} -6.1 \\ +2.8 \end{array} $	+52.2	2, 116, 895	2, 053, 339	-3.0
Roofing, felt:												
Production, dry felttons Stocks, end of month, dry felttons	27, 521 2, 366	28, 476 2, 153	25, 810 2, 798	25, 574 3, 356		27, 441 3, 166	27, 902 2, 907			224, 266		
Prepared roofing: Shipmentsthous. of roof squares	3,008	3, 236	2, 398	2, 417		2, 992		1				
Fats and Oils												
Total vegetable oils and copra: Exportsthous. of lbs Importsthous. of lbs Copra, importsshort tons.	1, 996 57, 049 21, 383	1, 652 59, 951 20, 488	1, 145 53, 379 24, 407	1, 444 56, 364 19, 716	80, 914	1, 767 50, 092 19, 311	2, 086 55, 985 21, 694	+123.1 +43.6 +5.3	+44.5	50, 441 520, 379 156, 855	41, 827 538, 669 165, 332	+3.5
Imports	15,076	12, 671	19, 629	12, 581	34,008	21, 469	25, 936	+170.3	}		192, 988	
Consumption in oleomargarinethous. of lbs	1 1, 613	11, 791	10, 642	11, 910		8, 840	10, 436	+21.3			113, 273	+34.3
Oleomargarine: Productionthous. of lbs Consumptionthous. of lbs	23, 744 23, 381	23, 738 23, 926	21, 444 20, 490	23, 610 24, 965	28, 446 29, 002	^{\$} 20, 882 19, 387	23, 495 23, 981	$^{+20.5}_{+16.2}$		197, 299 194, 781	226, 390 226, 057	
Animal glues:		5, 887	6, 621			19, 387 6, 076	20, 981 6, 075	710.2	720. 8	134,731	220, 001	710.1
Shipmentsthous. of lbs Production (quarterly)thous. of lbs Stocks, end of quarterthous. of lbs		7 26, 295 37, 650			⁷ 20, 454 ⁷ 32, 843		7 23, 100 7 33, 063	-22.2 -12.8		75, 320	77, 526	+2.9
Edible gelatin: Production (quarterly)thous. of lbs Stocks, end of quarterthous. of lbs	1	1					7 2, 497 7 7, 297	-61.6		12, 896	12, 042	-6.6
Stocks, end of quarterthous. of IDS Cottonseed		19,088			17,284		• 7, 297	-19.9	-0.2			
Cottonseed:	5, 660	16, 798	23, 923	169, 498	869, 738	275, 505	\$1,031,41 4	+413.1		2, 990, 554	1, 713, 301	-42.
Receipts at millsshort tons Consumption (crush)short tons Stocks at mills, end of month _ short tons	66, 040 52, 437	39, 041 30, 194	32, 339 21, 781	73, 795 117, 484	420, 883	159, 856 205, 433	⁸ 585, 275 ⁵ 651, 572	+470.3	-28.1	2, 990, 554 3, 637, 852	2, 141, 509	-41.
Cottonseed oil, crude: Productionthous. of lbs Stocks, end of monththous. of lbs	24, 437	13, 445	11, 285	20, 863	126, 584	46, 157	⁵ 178, 960 ⁸ 87, 4 63	+506.7	-29.3	1, 095, 210		-37.5
Stocks, end of monththous. of los Cottonseed oil, refined: Productionthous. of lbs	47, 409 61, 935	33, 509 22, 779	19, 457 26, 404	15, 346 19, 677		25, 736 33, 253						-32.7
Stocks, end of monththous. of lbs Price, yellow, prime, N. Ydolls. per lb	480, 431	415, 428 . 102	335, 406 . 101	236, 200 . 094	159, 629	272, 955 . 100	^{\$} 226, 211 . 107	-32.4 +5.3	29.4 7.5			
Consumption in oleomargthous. of lbs Cottonseed cake and meal:	2, 135	2, 106	1,867	2,062		1,745		+18.2	1	17,979	19, 112	
Productionshort tonsstocks, end of monthshort tonsshort ton	31, 376 59, 745 4, 906	18, 457 45, 387 143	13, 769 32, 601 71	34, 760 19, 794 944	61, 350	72, 264 44, 142 15, 122	5 108, 572	+434.3 +209.9 +133.2	-28.0 -43.5 -16.3	1, 644, 188 279, 599	978, 881 129, 751	
Flaxseed	1,000	110			, 0.10		-0,000	1		,	,	
Production, crop estimate thous. of bushs					² 22, 472		³ 26, 583					
Minneapolis and Duluth: Receiptsthous. of bushsthous. of bushsthous. of bushsthous.	650 675	681 392	320 272			717 496	5, 512 1, 102	+215.9 +195.8	-33.3 +14.3		9, 142 5, 254	
Stocks, end of monththous. of bushs Importsthous. of bushs	856 2, 156	764 1, 664	411 1,484	310	615	589 1, 123	1, 583	+98.4	-61.1 -26.9			
Linseed oil: Shipments from Minneapolis_thous, of lbs	17, 245	17, 196	12, 229	13, 571		10,859		+6.4	1	(131, 425	1
Price, New Yorkdolls. per lb_ Linseed cake and meal:	. 103	. 103	. 100	. 098	. 098	. 107		0.0	-5.8			
Shipments from Minneapolis_thous. of lbs Exportsthous. of lbs	16, 621 45, 331	11, 421 45, 135	10, 057 47, 258	16, 051 52, 392		10, 145 58, 947		+63.6 -26.0	+35.2 -26.8	114, 327 502, 153	187, 157 419, 055	+63. -16.
FOODSTUFFS										and a second second		
Wheat												
Production, crop estimate: Winter wheat					2 578, 599		3 552, 384					
Spring wheatthous. of bushs Total, wheatthous. of bushs		•••••			2 325, 266 2 903, 865		3 319, 307 8 871, 691					
Visible supply, end of month: United Statesthous. of bushs Canadathous. of bushs	50, 381 112, 054	40, 480 99, 228			114, 523 78, 069	67, 273 28, 264	84, 630 22, 958	+24.3	+35.3			
² As of Oct.		00, 220		, 04,140		evised.	, <i>22</i> , 000	. 1 100.0		N	,	

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATI FROM S THROUGH	JAN. 1	Per ct in- crease (+)
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de- crease () cumu lative 1928 from 1927
FOODSTUFFS-Continued												
Wheat-Continued												
Receipts, principal marketsthous. of bushs Shipments, principal markets.thous. of bushs Exports: United States—	25, 922 27, 912	15, 544 14, 840	72, 618 33, 543	84, 221 46, 105	73, 322 39, 508	81, 632 46, 583	79, 740 50, 374	-12.9 -14.3		336, 667 210, 647	361, 869 218, 115	+7. +3.
Wheat onlythous. of bushs Including wheat flour_thous. of bushs	4, 823 8, 624	5, 006 8, 093	4, 153 7, 064	10, 394 14, 588	17, 939 22, 528	23, 418 28, 150	33, 775 39, 536	+72.6 +54.4	-46.9 -43.0	111, 423 151, 258	56, 010 93, 943	-49. -37.
Canada— Wheat onlythous. of bushs Including wheat flour_thous. of bushs	30, 282 34, 268	21, 960 25, 182	32, 426 35, 944	25, 057 \$ 29, 220	26, 923 30, 928	12, 197 14, 510	14, 071 17, 118	+7.4 +5.8	+91.3 +80.7	138, 019 166, 176	197, 237 230, 914	+42. +39.
Prices: No. 2, red winter, Chicago_dolls. per bush	1.90	1.65	1. 52	1. 33		1.40	1, 32	+5.3			·····	
No. 1, northern spring, cash, Minneapolisdolls. per bush	1. 502	1. 376	1. 300	\$ 1.210	1. 201	1. 427	1. 323	-0.7	-9.2			
Wheat Flour												
Grinding of wheat: United Statesthous. of bushs Canadathous. of bushs Production:	39, 910 7, 138	35, 633 6, 394	39, 077 6, 769	⁵ 47, 528 7, 330	47, 734	44, 099 5, 276	48, 131 6, 925	+0.4	-0.8	363, 572 ¢ 42, 954	377, 059 ∮ 55, 063	+3. +28.
United States, actualthous. of bushs United States, proratedthous. of bbls	8, 604 9, 960	7, 665 8, 854	8, 416 9, 409	\$ 10, 341 11, 563	10, 450	9, 617 10, 458	11, 816	+1.1	-0.2	79, 392 6 77, 242	81,539 6 80,794 8 11,922	4.
Canadathous. of bbls Production, grain offalthous. of lbs Capacity operated, flour millsper cent	1, 541 705, 781 50	1, 359 636, 308 44	1, 458 688, 711 51	1, 590 \$ 817, 831 58	815, 561	1,158 761,468 54		-0.3 +13.8		⁶ 10, 282 6, 270, 690	6, 614, 814	
Consumption (computed)thous. of bbls Stocks, all positions, end of	9, 515	8, 269	7, 762	10, 431		8, 906	9, 346			6 69, 071	6 72, 087	+4.
month (computed)thous. of bbls	6, 300 845	6, 200 686	7, 847 647	7, 400 932	1, 020	7, 300 1, 052		+9.4	-20.4	8, 849	8, 430	4.
Canadathous. of bbls Wholesale prices:	886	716	782	925	890	514	677	-3.8	+31.5	6, 257	7, 484	
Standard patents, Minndolls. per bbl Winter, straights, Kansas Citydolls. per bbl	8. 49 7. 63	7.95 7.18	7.36 6.44	6. 62 5. 66		7.60 6.77		-0.5		•••••		
Corn	1.03	1.10	0. 11	0,00	0.00	0.11	0.01	0.2	1			
Production, crop estimate thous. of bushs				1 010	\$ 2,903,272		32,786,228			10.070	17 610	
Exports, including mealthous. of bushs	1, 186 27, 554 23, 708	1, 045 17, 451 18, 771	891 12, 479 23, 742	1, 018 9, 985 21, 467	668 7, 114 19, 658	459 23, 805 16, 758	571 25, 110 22, 116	-34.4 -28.8 -8.4	-71.7	12, 372 174, 905	17, 618 248, 091	+42. +41.
Shipments, prin. marketsthous. of bushs Grindings (starch, glucose)thous. of bushs Price, No. 2, Chicagodolls. per bush	23, 454 6, 921 1. 07	20, 221 6, 427 1. 03	16, 080 5, 843 1. 08	15, 778 5, 193 . 97	11, 949	11, 762 7, 309 1, 09	12, 257 7, 561	$\begin{array}{c c} -24.3 \\ +26.0 \\ +2.1 \end{array}$	-2.5 -13.5	101, 108 62, 571	172, 989 65, 112	+71.
• Oats												
Production, crop estimatethous. of bushs Receipts, principle marketsthous. of bushs Visible supply, end of monththous. of bushs	14, 406	7,144	6, 610 1, 954	27, 271 15, 687	² 1,452,966 14, 375 18, 004	21,413 22,501	³ 1,195,006 17, 223 26, 430	-47.3 +14.8		112, 179	118, 379	+5.
Exports, including mealthous. of bushs_ Price, contract grades, Chidolls. per bush_	7, 319 465 . 69	3, 392 78 . 71	1, 504 104 . 61	2, 403 . 39	2, 308 . 43	1, 398 . 48	647 . 49	-4.0 +10.3	+256.7	8, 935	7, 157	
Grindings, Canadathous. of bushs Production, oatmeal and rolled	887	753	723 9, 320	988 5, 968		791 9, 785	1, 107 13, 357			⁶ 50, 122 ⁶ 68, 060	⁶ 66, 215 ⁶ 79, 792	i l
Barley	11, 520	9, 974	9, 520	0, 200		, 100 	10,001			- 03, 000	- 10, 702	T 1 1
Production, crop estimatethous. of bushs Receipts, principal marketsthous. of bushs	2 091	9 659	2, 217	23, 611	² 350, 593 21, 710	11, 108	³ 265, 577		±30 6	42, 746	71, 848	+68.
Visible supply, end of monththous. of bushs Exportsthous. of bushs	3, 031 1, 435 1, 386	2, 652 711 1, 910	2, 217 685 2, 242	6, 313 8, 758	8, 084 14, 830	3, 532 4, 256	15, 547 4, 900 6, 830	+28.1 +69.3	+39.6 +65.0 +117.1	42, 740 22, 914	33, 822	
Price, fair to good, malting, Chicagodolls. per bush	1.04	. 96	. 83	. 73		. 80		8.2				
R .ye												
Production, crop estimatethous. of bushs Receipts, principal marketsthous. of bushs	1, 593	781	571	2, 636	² 43, 274 6, 001	4, 293	³ 58, 572 10, 512	+127.7	- 42.9	27, 250	17, 547	-35.
Visible supply, end of month_thous. of bushs_ Exports, including flourthous. of bushs_ Price, No. 2, Chicagodolls. per bush_	$1,696 \\ 3,345 \\ 1.32$	1, 465 1, 297 1. 26	1, 146 195 1. 13	1,440 709 .98	2,471	3, 083 1, 325 . 97	2, 207 7, 743 . 97	+33.8 +248.5 +2.0	-68.1	25, 550	9, 673	-62.
Total Grains									•			
Total grain exports, incl. flour.thous. of bushs	15, 006	12, 423	10, 496	27, 476	42, 805	35, 589	55, 327	+55.8	-22.6	222, 032	158, 204	-28.
Rice												
Production, crop estimatethous. of bushs Southern paddy, receipts at millsbbls	351, 607	129, 752	16, 892	338, 269	² 38, 833 1, 197, 924	792, 345	³ 40, 231 1, 167, 281	+357.2	+2.6	5, 391, 784	5, 254, 968	2.
Shipments: Total from millspockets (100 lbs) New Orleanspockets (100 lbs.)	909, 718 203, 261	531, 073 115, 399	285, 155 35, 274 829, 608	346, 076 96, 643	115 101	423, 559 109, 951	849, 908 195, 155	+124.7 +52.6	-24.4	6, 264, 632 1, 396, 592	6, 668, 504 1, 356, 886	
New Orleanspockets (100 lbs.). Stocks, end of monthpockets (100 lbs.). Exportspockets (100 lbs.). Importspockets (100 lbs.).	1, 455, 366 380, 725 27, 452	1, 067, 092 291, 287 14, 815	829, 608 189, 472 31, 688	695, 660 126, 668 6, 026	1, 108, 564	1, 235, 674 112, 232	1, 581, 097 132, 903	+59.4 +20.7 +155.8	-29.9 +15.1	2, 469, 428 422, 652	2, 614, 254 280, 683	+5.

² As of Oct. 1, 1928. ³ Final estimate for 1927 ⁵ Revised. ⁶ Cumulative through Aug. 31.

The cumulatives shown are through			1928			19	27	CREASE	ENT IN- (+) OR ASE (-)	FROM	VE TOTAL JAN. 1 SEPT. 30	Per ct in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease () cumu- lative 1928 from 1927
FOODSTUFFS-Continued												
Other Crops						ſ						
Apples: Production, crop estimate_thous. of bushs Cold-storage holdings,					^{\$} 177, 560		3 123, 455					
end of monththous. of bbls Car-lot shipmentcarloads	599 1, 803	None. 1, 040	None. 3, 369	\$ 84 4, 170	1, 442 18, 085	33 3, 352	1, 038 11, 039	+333.7	+38.9 +63.8	44, 405	44, 576	+0.
Production, crop estimate thous. of bushs					² 463, 722		³ 402, 149					
Car-lot shipmentscarloads Dnions, car-lot shipmentscarloads Citrus fruits, car-lot shipmentscarloads	22, 955 4, 133 8, 350	29, 152 1, 200 5, 134	20, 972 1, 652 5, 070	15, 538 2, 561 4, 254	20, 267 6, 009 3, 636	17, 418 2, 313 4, 492	$23,674 \\ 4,473 \\ 3,853$	+30.4 +134.6 -14.5	+34.3	175, 017 21, 456 80, 765	191, 240 25, 875 63, 323	+9. +2021.
Iay, all tame: Production, crop estimates_thous. of tons	0,000			1, 201	² 92, 688		3 106, 219	-11.0	-0.0	30,100	00, 020	-21.
Hay, receiptstons	42, 955	43, 622	43, 770	59, 774	64, 511	51, 652	64, 440	+7.9	+0.1	519, 808	484, 509	-6.
Cattle and Beef												
Cattle movements, primary markets: ReceiptsthousandsthousandsShinwants_total	1, 799 682	$1,558 \\ 594$	1, 650 608	1, 829 814	2, 191 1, 067	2, 065 802	1, 988 906	$^{+19.8}_{+31.1}$	+10.2 +17.8	16, 092 6, 029	15, 463 6, 139	
Shipments, totalthousands Shipments, stocker and feederthousands Local slaughterthousands	283 1, 120	184 963	196 1, 013	336 1, 007	563 1,069	269 1, 231	407 1,085	+67.6 +6.2	+38.3	2, 003 9, 948	2, 417 9, 166	+20.
Seef products: Production, inspectedthous. of lbs	422, 916	406, 060	375, 745	398, 056	418, 882	465, 597	453, 993	+5.2	-7.7	3, 938, 748	3, 519, 763	-10.
Apparent consumptionthous. of lbs Exportsthous. of lbs	435, 397 1, 165	412, 257 1, 392	381, 747 1, 510	⁵ 407, 512 1, 519	436, 753 647	470, 490 1, 899	455, 239 1, 609	+7.2 -57.4	-4.1 -59.8	4, 011, 550 16, 011		
Cold-storage holdings, end of monththous. of lbs Prices:	37, 212	32, 238	32, 442	\$ 31, 065	37, 428	33, 446	35, 878	+20.5	+4.3			
Cattle, corn-fed, Chicago_dolls per 100 lbs	13.18 .201	13, 56 , 212	14.99 .229	15. 11 . 24 4	16.19 , 259	12.58 .203	13.31 .199	+7.1 +6.1	$^{+21.6}_{+30.2}$			
Western dressed steers, N. Y. dolls. per lb.	. 229	. 225	. 249	. 260		. 200		+9.2				
Hogs and Pork												
log movements, primary markets: Receiptsthousands	3, 723 1, 296	$3,548 \\1,299$	2, 924 1, 193	2, 523 1, 160	2, 602 1, 093	3, 041 1, 192	2, 565 1, 051	+3.1 -5.8	+1.4 +4.0	30, 496 11, 139	34, 015 12, 845	$^{+11.}_{+15.}$
Shipments, stocker and feeder _ thousands _ Local slaughter thousands _	2, 420	2, 269	45 1, 719	43 1, 363	55 1, 502	38 1, 846	48	$^{+27.9}_{+10.2}$	+14.6	636 19, 335	12, 343 560 21, 142	-11. +9.
ork products, total: Production, inspectedthous. of lbs_	672, 640	704, 468	537, 820	466, 696	434, 296	580, 606	458, 919	-6.9	-5.4	5, 843, 002	6, 244, 424	+6.
Apparent consumptionthous. of lbsthous. of lbsthous. of lbsthous. of lbsthous.	616, 624 85, 201	598, 167 82, 936	560, 122 84, 290	⁵ 550, 185 81, 924	588, 433 65, 617	595, 110 72, 958	576, 349 89, 829	+7.0 -19.9	+2.1	4, 892, 661 756, 379	5, 377, 140	+9. +7.
Cold-storage holdings, end of month: Totalthous. of lbs Fresh and curedthous. of lbs	1, 105, 439 919, 366		1, 024, 124 819, 185	⁵ 859, 903 ⁵ 682, 015	642, 016 515, 206	933, 436 766, 418	726, 941 608, 767	-25.3 -24.5				
ard (included in pork products): Productionthous. of lbs	919, 300 140, 414	146, 520	108. 522	92, 401		117, 871	89,704	-24.0	13. 4	6 1. 108. 501	⁶ 1, 177, 895	+6.
Exportsthous. of lbs Cold-storage holdings,	55, 540	53, 436	52, 940	50, 658	46, 158	50, 816	59, 736	8.9		518, 557	545, 747	45.
end of monththous. of lbs	186, 070	214, 479	204, 939	\$ 177, 888		167, 018		-28.7				
Hogs, heavy, Chicagodolls, per 100 lbs Hams, smoked, Chicagodolls per lb Lard, prime contract, N. Y. dolls. per lb	9.61 .206 .123	10. 12 . 215 . 122	10.86 .236 .125	11.71 .249 .128	. 254	9.19 .235 .128		$+6.1 \\ +2.0 \\ +3.1$	+14.6 +13.4 -0.7			
Sheep and Lambs	. 140	. 122			. 102			, 0. 1	-0.1			
sheep movement, primary market:						0.000						
Receiptsthousandsthousands Shipments, totalthousandsthousands	1, 952 994 205	1, 913 904 278	1, 898 828 234	2, 362 1, 250 564	2, 161	2, 209 1, 054 390	2, 848 1, 734 947	+43.4 +72.9 +91.5	+24.6	16, 847 8, 358 2, 670	17, 996 9, 054 2, 807	+8
Shipments, stocker and feederthousands Local slaughterthousands amb and mutton:		1, 020	1, 068	1, 097	1, 080	1, 137	1, 101	+10.6		2, 070 8, 465		+5. +17.
Production, inspectedthous. of lbs Apparent consumptionthous. of lbs Cold-storage holdings, end mo.thous. of lbs	38, 455 40, 135	40, 693 39, 923	39, 394 39, 448	44, 525 \$ 44, 443	49, 237 49, 021	44, 865 44, 811	45,098	+10.6 +10.3	-+-8.7	368, 504 371, 552	381, 820 385, 544	+3. +3.
Prices:	1, 226	1,947	1,822			1,302		+26.3				
Sheep, ewes, Chicagodolls. per 100 lbs Sheep, lambs, Chicagodolls. per 100 lbs	7. 31 15. 19	5. 88 13. 03	5. 38 15. 18	5. 72 14. 31		5. 58 13. 58		$-3.8 \\ -1.0$	+6.0 +4.4			
Miscellaneous Meats												
Cold-storage holdings, end mothous. of lbs	64, 438	63, 941	63, 610	\$ 56, 888	49, 792	65, 873	58, 163		-14.4			
Total Meats	1 101 010		050.050			1 001 000	050 000			10 150 007	10 140 000	
Production, inspectedthous. of lbs Cold-storage holdings, end mothous. of lbs	1, 208, 773	1, 151, 221 1, 227, 965	952, 959 1, 121, 998	⁵ 949, 547	781, 163	1, 034, 057		$\begin{array}{c c} -0.8 \\ -17.7 \\ +7.2 \end{array}$	-5.1		10, 146, 003	
.pparent consumptionthous. of lbs Poultry	1, 092, 130	1, 050, 347	301, 310	* 1, 002, 140	1, 074, 207	1, 110, 411	1,070,000	71.2	-0.2	9, 275, 754	9, 369, 953	+1.
Receipts at 5 marketsthous. of lbs	17, 862	18, 849	22, 238	22, 361	23, 859	22, 691	24, 391	+6.7	-2.2	183, 386	189, 514	+3.
Cold-storage holdings, end of mo.thous. of lbs	43, 872		40, 395	\$ 40, 749	43, 868	39, 711	43, 201	+7.7	+1.5			
	07. 4	00.000	07.00	00.10-	01.001	00.001	DA A00	10.		000.107	007 000	
Fotal catch, prin. ports *thous. of bbs Cold-storage holdings, 15th of mothous. of lbs Canned salmon:	27, 650 26, 358	29, 809 40, 946				33, 284 54, 061		-19.4 +7.7		226, 137	225, 060	-0.
Shipments, United Statescases Exports, Canadacases	154, 768 42, 117	240, 311 23, 106	454, 600 26, 333				1, 138, 147 97, 163	+39.5	+73.9	6 3, 502, 615 708 517	⁶ 2, 683, 493 770, 734	$\begin{vmatrix} -23. \\ +8. \end{vmatrix}$
*See table on p. 18 of the Septemb		. ,			 Final esti Revised. 					e through A		T.0.

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TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATIV FROM J THROUGH	AN. 1	Per ct in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu lative 1928 from 1927
FOODSTUFFS-Continned												
Butter											1 100 010	
Production (factory)thous. of lbs Receipts, 5 marketsthous. of lbs	156, 020 54, 427	182, 016 69, 650	167, 750 65, 145	142, 688 55, 339	119, 084 44, 969	146, 808 58, 310		-16.5 -18.7	+4.9 +6.5	1, 219, 791 476, 861	1, 193, 840 463, 410	
Cold-storage holdings, creamery, end of monththous. of lbs Apparent consumptionthous. of lbs Wholesale price, New Yorkdolls. per lb	15,952 205,973	69, 750 204, 173	120,437 186,188	⁵ 136, 175 186, 461	128, 193 168, 408	163, 701 188, 803	147, 396 179, 878	-5.9 -9.7	-13.0 -6.4	1, 590, 206	1. 574. 496	
Wholesale price, New Yorkdolls. per lb	. 45	. 44	. 45	. 47	. 49	. 42		+4.3	+6.5			
Cheese												
Fotal, all varieties: Production (factory)thous. of lbs	40, 305	58, 880	48, 614	41, 578	37, 431	46, 731	38, 776	10. 0	-3.5	386, 787	334, 667	
Receipts, 5 markets thous. of lbs. Apparent consumption thous. of lbs. Cold-storage holdings, end mo. thous. of lbs.	16,251 38,807	19, 216 45, 778	21, 741 32, 146	18, 727 35, 189	18, 222 41, 291	22, 556 41, 956	43, 641	-2.7 +17.3	-5,4	171, 064 367, 003	152, 078 345, 397	$-11 \\ -5$
Imports	48, 990 6, 280	68, 613 6, 581	89, 708 5, 937	5, 597	6, 744	90, 204 3, 430 251	85, 131 5, 102	-3.2 +20.5	+32.2	54, 906	53, 777	-2
Exports, United Statesthous. of lbs Exports, Canadathous. of lbs	303 4, 860	180 5, 849	172 20, 095	215 15, 788		251 16, 023	225 19, 040	$\begin{vmatrix} -34.4 \\ +8.5 \end{vmatrix}$		2, 644 64, 640	1, 929 68, 866	$\begin{vmatrix} -27 \\ +6 \end{vmatrix}$
Merican whole milk: Cold-storage holdings,			-		01.000		0.5 1.50					
end of monththous. of lbs Wholesale price, New Yorkdolls. per lb	36, 716 . 24	53, 648 . 26	73, 088 . 26	⁸ 83, 906 . 26	81, 682 . 27	69, 749 . 25		$\begin{array}{ c c } -2.7 \\ +3.8 \end{array}$	+24.8 0.0			
Eggs										1		
Receipts, 5 marketsthous. of cases Cold-storage holdings, end of month:	2, 503	1, 763	1, 335	1, 076	1, 038	1,005	897	-3.5	+15.7	14, 289	14, 291	0
Casethous. of casesthous. of lbs	8, 162 67, 941	10, 002 77, 744	10, 496 81, 670	\$ 9, 944 \$ 89, 196		9,650 77,508		-14.0 -7.8				
Milk	01, 941	11, 711	81, 070	• 09, 190	32, 210	71,000	71,200	-*••	110.0			
Condensed milk: Total stocks, mfrs., end mo												
Case goodsthous. of lbs Bulk goodsthous. of lbs	22, 396 16, 716	31, 087 25, 255	30, 397 20, 794	\$ 30, 542 \$ 19, 332		43, 559 20, 796		-8.9 -9.3				
Unsold stocks, mfrs., end mo.— Case goodsthous. of lbs	18,079	25, 081	23, 594			38, 325						
Bulk goods	8, 400 3, 279	13, 368 3, 054	8, 611 3, 011	I \$ 8, 367	6, 275	7,600	6, 500 2, 439	-25.0 +4.9	-3.5 +39.6	26, 801	29, 866	
Exports	5.83	5.83	5.97			5.83	6.00	0.0	+3.0			
Manufacturers' stocks, end of mo Total, case goodsthous. of lbs	119, 210	187, 789	180, 377	161,679	165, 682	236, 173	220, 482	+2.5	+24.9			
Unsold, case goodsthous. of lbsthous. of lbsthous. of lbs	95, 386 7, 806	151, 769 5, 464	124, 738 5, 180	101, 819	134, 259	203, 643 4, 240	198, 281 3, 756	+31.9 -12.0	-32.3 +48.6		60, 430	+12
Wholesale price, New York, dolls. per case Production, condensed and	4.28	4.28	4.34			4.58	4.58	+2.9				
evaporated milkthous. of lbs	205, 123	269, 421	171, 065	152, 451	136, 170						1, 520, 760	-2
Manufrs' stocks, end mothous. of lbs Exportsthous. of lbs	15, 985 273	21,517 225	·22, 632 359	⁵ 19, 941 526		238	239	-38.8	+34.7	2,385	2, 838	+19
Net new ordersthous. of lbs Fluid milk:	6, 590	6, 129	6, 264	6, 736	5, 662	5, 683	6, 531	-15.9	-13.3	48, 381	53, 1	40+9
Receipts— Boston (includ. cream)thous. of qts	17, 914	19, 151	19, 215			18, 095				6 142, 188		
Greater New Yorkthous. of qts Production—	117, 558	115, 866	122, 100		1	1			+1.8		1, 024, 187	1
Minneapolis, St. Paulthous. of lbs Consumption in manufacture	31, 949	32, 686	28, 374								247, 628	11
of oleomargarinethous. of lbs	7,455	7, 034	6, 652	7, 014	8, 530	5, 566	6, 410	+21.6	+33.1	54, 504	66, 789	T44
Sugar Raw: Imports—												
From Hawaii, Porto Ricolong tons From foreign countrieslong tons	158,387 271,492	180, 861 208, 241	102, 353 253, 613			93, 071 346, 818		+20.4 +15.1		1, 080, 275 2, 931, 244	1, 182, 125 2, 761, 962	
Meltings, 8 portslong tons Stocks at refineries, end month.long tons	378, 231 701, 624	404, 120 682, 591	433, 367 595, 214	471, 175	417, 983	457,961	384, 903	-11.3	3 +8.6	3, 967, 317	3, 600, 481	-9
Refined: Shipments, 2 portslong tons	58, 371	64, 224	67, 638		66, 428	78,069				lí	559,008	-16
Stocks, 2 portslong tons Exports, including maplelong tons	43, 208 11, 869	34, 166 5, 364	24, 930 10, 313	34,049	26, 725	43, 230	37, 536	-21. 5	-28.8			
Prices		. 043	. 042			.04	. 048	+2.4	-12.5			
Wholesale, 96° centrif., N. Y.dolls. per lb Wholesale, granulated, N. Y.dolls. per lb Retail, granulated, N. Ydolls. per lb	. 059 . 065	. 059 . 067	. 057	. 055	5 .056 3 .063	, 066	3.064	+1.8	$\begin{vmatrix} -3.4\\ -1.6 \end{vmatrix}$			
Retail average, 51 cities_relative to 1913_ Cuban movement (raw):	131	133	133					11				
Receipts at Cuban portslong tons Exportslong tons	237, 507 287, 561	123, 340 224, 869	299, 714	348, 808	370, 339	403, 719	9 292, 816	+6.5	2 + 26.5	3, 253, 341		
Stocks, end of monthlong tons	1, 263, 287	1, 127, 054	1, 017, 638	829, 433	630, 548	783, 71	671, 952	-24.0	-6.2			
Coffee Importsthous. of bags	839	906	821	92	5 655	1, 00	7 667	-29.	2 -1.8	7, 640	8, 338	+
Visible supply: Worldthous, of bags	5, 143	5, 321	5, 734	5, 51	5 5, 379	4, 71	6 4, 622					
United Statesthous. of bags Receipts, total, Brazilthous. of bags	775 1, 158	861	850) 79	3 702						10, 641	
Clearances: Total, Brazil, for worldthous. of bags	1,306	1, 100	1, 10	1,05	7 1, 105	1, 31	3 1, 335	5 +4.	5 -17.2	10, 340	10, 279	
Total, Brazil for U. Sthous. of bags Price, Rio No. 7, Brazil gradesdolls. per lb	649	549	598	3 54					$\begin{array}{c c} 0 & -19.9 \\ 0 & +28.1 \end{array}$	5, 433	5, 415	5 -

Revised.

⁶ Cumulative through Aug. 31.

The cumulatives shown are through			1928			19	27	CREASE	ENT IN- (+) OR ASE (-)	CUMULATI FROM THROUGH	JAN. 1	Per ct in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	from	1927	1928	crease (-) cumu- lative 1928 from 1927
FOODSTUFFS-Continued												
Tea Importsthous. of lbs Stocks, United Kingd., end mo.thous. of lbs Price, Formosa, fine, New York.dolls. per lb	4, 755 195, 988 . 325	4, 863 179, 214 . 325	7, 209 170, 519 . 325	8, 086 179, 106 . 325	9, 754 194, 681 . 325	9, 467 146, 631 . 345	9, 586 ³ 163, 838 . 345	+20.6 +8.7 0.0	+18.8		60, 790	+0.1
MI Cocoa Imports*long tons	18, 604	23, 336	12, 971	13, 461	6, 388	13, 310	10, 444	52. 5	-38.8	150, 522	143, 048	-5.1
TOBACCO	,			,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						,	
Production, crop estimatethous. of lbs Consumption (tax-paid withdrawals):	1				² 1, 353, 258		³ 1, 237, 832					
Large cigars	541, 501 8, 891, 803 33, 042	9, 690, 961	9, 723, 647	601, 877 10, 627, 344 34, 981	9, 126, 271	604, 870 9, 328, 055 35, 337	8, 994, 416	-2.6 -14.1 -9.1	+1.5	73, 659, 996	79, 942, 901	-8.
Exports: Unmanufacturedthous. of lbs	39, 681	30, 796	20, 252	26, 833	57, 509	28, 728	38, 692	+114.3	+48.6	361, 647	348, 598	-3.
Cigarettesthousands sales of loose-leaf, warehousesthous. of lbs Price, leaf, Kentuckydolls.per 100 lbs stocks, end of quarter: Chewing, smoking, snuff, and	$154 \\ 11.643$	1, 032, 268 144 6, 492	227 9. 069	70, 579 11. 580	7.871	15.730	136, 824 15. 594	+89.5 -32.0	-2.3		410, 439	
exportthous. of lbsthous.		⁷ 1, 280, 764 ⁷ 346, 500 7 1, 731, 635			⁷ 1, 275, 639 ⁷ 308, 707 ⁷ 1, 682, 000		7 1, 376, 271 7 335, 198 7 1, 806, 747	-0.4 -10.9 -2.9	-7.9			
TRANSPORTATION		-,,			1,001,000		.,,	2.0	0.0			
River and Canal Cargo Traffic												
Panama Canal: Total cargo trafficthous. of long tons In American vesselsthous. of long tons	2,498	2, 140	2, 292					-4.6	-3.5	23, 029	23, 636	+2.
In British vesselsthous, of long tons Sault Ste. Marie canalsthous, of short tons New York State canalsthous, of short tons	1, 162 726 19, 298	1, 097 537 12, 633	1, 212 535 13, 247			1, 390 514 11, 721	594		+18.7	6 11, 235 6 4, 922 64, 057	⁶ 11, 585 ⁶ 4, 876 61, 670	-0.
New York State canalsthous. of short tons Cape Cod Canalshort tons Welland Canalshort tons	409 110, 136	$400 \\ 120, 261$	414 135, 702	517 148,691	411 130, 566	390 58, 685	357 67, 899	-20.5 -12.2	+15.1 +92.3	1, 874 535, 536	2, 275 918, 252	+21. +71.
Welland Canalshort tonsshort tons	j 1, 038, 485	1, 031, 051 1, 143, 735 90, 658	1, 225, 338	1, 359, 561	1, 150, 058	$\begin{array}{c} 1,011,771 \\ 1,128,517 \\ 122,300 \end{array}$	1, 178, 199			5, 209, 454 5, 752, 008 813, 709	5, 200, 151 5, 974, 108 880, 979	+3.
Missispip Intel Covi, Parts, to Wheeling, W. Va						· ·		$ \begin{array}{r} -6.9 \\ -16.7 \\ -0.1 \end{array} $	-31.6	7, 217, 740 1, 986, 822	7, 458, 861 2, 031, 547	+3.
Ohio River tonnage originating, quanity: Pittsburgh districtthous. short tons				1	1 1		2, 931	+11.0	0.0	7, 588	7, 419	-2.
Huntington districtthous. short tons Cincinnati districtthous. short tons		1, 397 116			1, 423 139		218	+19.8	-36.2	523	3, 861 362 3, 042	
Louisville districtthous. short tons. Totalthous. short tons.		5, 427			5, 673		6, 272	+4.5			14, 685	
Ocean Traffic	:			1								
Clearances, vessels in foreign trade: Totalthous. of net tons Americanthous. of net tons	2,837	2,847	7, 781 3, 056	8, 377 3, 173	2,912			-12.1 -8.2		56, 213 21, 537	22, 559	4.
Foreignthous. of net tons Shipbuilding	3, 159	4, 524	4, 725		4, 453	4, 634		-14.4			35, 654	+2.
Completed during month:												
Totalgross tons Steel seagoing gross tons Building or under contract, end of month:	18, 428 12, 604	10, 719 4, 458				24, 352 21, 145	31, 510 23, 303					
Merchant vesselsthous. of gross tons	259	264	256	235		216	216	} 				
Freight Cars Surplus (daily av. last week of month):										-		
Total		170, 606	271, 017 137, 618	114, 355	53, 170	123,901	74, 126	-48.5 -53.5	23.1 28.3			
Coalcars Shortage (daily av. last week of month): Totalcars	108, 833 None.	114, 710 None.	90, 513 32		21, 809 279	53, 204 151		-54.2				1
Boxcarscarscars	None.	None. None.	None. 32	None.	None. 159	None. 147	None.					1
Car loadings: Totalcàrscàrs Grain and grain productscars	4, 006, 058 163, 113	4, 923, 304 172, 234	3, 942, 931 207, 175	4, 230, 809 231, 181	5, 586, 284 295, 779	4, 249, 846	\$ 5,488, 107 \$ 294, 144	+32.0 +27.9	+1.9	3 9, 172, 754 1, 756, 814	38, 217, 129	-2.
Livestock	106, 860 670, 821	125, 933 773, 431	90, 919 606, 884	98, 944 686, 417	164, 412 952, 746	112, 294	⁵ 158, 749 ⁵ 964, 038	$+66.2 \\ +38.8$	+3.6 -1.2	1, 109, 739 7, 397, 982	1,093,260 6,659,630	-1. -10.
Forest productscars. Orecars. Merchandise and l. c. lcars.	165, 201	327, 983	239, 751 250, 069 986, 115	266, 137 253, 085 1, 027, 132	319, 579	248, 751	\$ 338, 165 \$ 279, 483 \$1, 310, 558	+21.2 +26.3 +26.3	+14.3	1, 580, 577	2.533.596	-4. -7.
Miscellaneouscars	1, 584, 156	1, 932, 995	1, 562, 018	1, 667, 913	2, 233, 769	1, 614, 910	⁵ 2, 142, 970	+33.9	-1.0 +4.2	14, 703, 968	9, 859, 553 14, 768, 007	+0.
Bailroad Operations Operating revenue:							1					
Freightthous. of dolls Passengerthous. of dolls Total operatingthous. of dolls	391, 116 70, 302	81,708	381, 576 82, 722	85, 102		5 91, 704	426, 752 86, 293					
Total operatingthous. of dolls_ Operating expensesthous. of dolls_ Net operating incomethous, of dolls_	381, 836		512, 953 375, 490 95, 226	383, 908		⁵ 557, 774 ⁵ 393, 559 ⁵ 118, 802	205, 091 386, 388 132, 770					
Freight carriedmills. ton-miles	39, 250	37, 304		42, 406		\$ 41, 984	42, 954					
*See table on p. 47 of the October, 1928, issu ? As of Oct. 1, 1928. ³ Final estimate		data. ۶ Rev	rised.	¢ Cumu	lative thro	ugh Aug. 3	1. 7	Quarter	ending ir	1 month indi	icated.	

⁶ Cumulative through Aug. 31.

The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATIV FROM J THROUGH	VE TOTAL	Per of in- creas (+)
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	or de creas (-) cum lativ 1925 fron 1927
TRANSPORTATION-Continued												
Railway Equipment												
Locomotives (Am. Ry. Assn.): Owned, end of month—												
Quantitynumber	60, 284	60, 094	59, 975	59, 769	59, 602	61, 540	61, 455	-0.3				
Tractive powermills. of lbs In bad order, end of month	2, 595	2, 591	2, 590	2, 585	2, 582	2, 603		-0.1				
Quantitynumber Per cent of total in useper cent	8, 421 14. 1	8, 006 13. 4	8, 310 14. 0	7, 954 13. 4	7, 815 13. 2	8, 502 13. 9	8, 345 13. 6	-1.7 -1.5	-2.9			
Installednumber Retirednumber	139 228	95 284	116 235	114 320	93 260	104 329	$177 \\ 262$	-18.4 -18.7		1, 476 2, 483	1, 088 2, 269	-2
New ordersnumber Shipments, manufacturers' (<i>Census</i>)—	52	7	32	70	8	20	6	-99.6		482	249	-4
Totalnumber	41	51	46	34	41	81		+20.6		838	435	-4
Steam, domesticnumber Electric, domesticnumber	29 10	39 11	19 5	23 4	$^{28}_{2}$	71	86 7	$ +21.7 \\ -50.0$		573 116	285 87	
Unfilled orders (railroads), end of mo From manufacturersnumber	83	90	56	81	98	171	102	+21.0	-3.9			
In railroad shopsnumber Unfilled orders, manufacturers' (<i>Census</i>)—	30	30		19		36		-21.1	-53.1			
Totalnumber	220	201	198	204	178	363	271	-12.3				
Steam, domesticnumber Electric, domesticnumber	138 39	109 37	98 59	135 26	27	244 68	49	$\begin{vmatrix} -12.6 \\ +3.8 \end{vmatrix}$	-44.9			
Exports, steamnumber Freight cars (Am. Ry. Assn.):	5	15	32	20	33	11	8	+64.9	-58.8	179	166	-
Öwned, end of month— Quantitycars	9 200 941	2, 300, 669	2 300 024	⁵ 2, 299, 157	2, 296, 460	2, 328, 328	2, 326, 616	-0.1	-1.7			
Capacitymills. of lbs	210, 240		210, 437	5 210, 483	210, 357	211, 935		-0.1				
In bad order, end of month— Quantitycars	151, 359	145, 210	151, 867	149, 252	148, 333	141,038	137, 571	-0.6	+7.8			
Per cent of total in useper cent New orderscars	6.7 2,354	6.5 2,286	6.7 307	6.6 767		6.2 1,066		$\begin{array}{c} 0.0 \\ +61.1 \end{array}$		44, 505	24, 636	
Shipments— Totalcars	5, 908	5, 147	4, 963	5, 295		5, 317	5	39. 2		43, 646	33, 356	
Domesticcars	5, 854	5, 115		5, 261	3, 000	5, 270		-43.0		43, 133	32, 761	-2
Unfilled orders (railroads)— Totalcars	17, 847	12, 446	13, 531	8, 177		18, 096	14, 437	19. 1				
From manufacturerscars In railroad shopscars	14, 168 3, 679	9, 316 3, 130		5, 673 2, 504	3, 878 2, 741	13, 545 4, 541						
Passenger cars: New orderscars	153	57	19	589	2	36	19			1, 015	1, 704	+6
Shipments— Totalcars	23		123	147	- 146	152		-0.7	-27.4	961	817	-1
Domesticcars	18 18			144		146		-0.7		921	747	-1
Passenger Travel												
National parks:	105 100	071 001	559 904	400 600	000 000	409.010	100 226		111.7	1 964 801	1 010 400	
Visitorsnumber Automobiles enterednumber	125, 102 23, 341	271, 621 60, 324				492, 016 98, 449		55.4 		1, 864, 591 352, 403	1, 910, 400 367, 660	
Arrivals from abroad: Immigrantsnumber	26, 158	20, 419	20, 682	24.629		28, 418	31,000			6 211, 058	⁶ 187, 901	-1
Immigrantsnumber United States citizensnumber Departures abroad:	28, 407	27, 201	32, 974	63, 191		57, 701	75, 557			6 243, 427	⁶ 270, 426	+1
Emigrantsnumber United States citizensnumber	6, 240 34, 993	7, 205 53, 028	7, 804 68, 463			6, 322 43, 039				⁶ 41, 139 ⁶ 294, 024	6 47, 214 6 327, 671	
Passports issuednumber	34, 993 37, 648		15,776					-18, 3	-4.9		163, 319	
Pullman company operations: Revenuethous. of dolls	6, 313	7, 432	7, 279	7, 593		7, 528	7,625			⁸ 54, 508	⁶ 54, 619	∥ +
Passengers carriedthousands Hotel room occupancyper ct. of capacity	2, 614 69		3, 073	3, 312 63	68	3, 428 66		+7.9	0.0	6 23, 622	6 22, 881	-
Warehouses												
Public merchandise warehouses.												
space occupiedper ct. of total	68, 6	67.2	\$ 67.1	67.9				•			•••••	
PUBLIC UTILITIES												
Felephone companies: Operating revenuethous, of dolls	69, 277	68, 783	67,676	68 784		65, 758	66, 529			⁶ 518, 665	⁶ 540, 570	-
Operating income	17,448		15,019			14, 972	16, 322			\$ 127, 094	¢ 132, 545	+
Felegraph companies: Commercial telegraph tolls_thous. of dolls	11, 333	11, 169	10, 618	11, 530		11, 241	11, 172			⁶ 84, 095		++
Operating revenuethous. of dolls Operating incomethous. of dolls	14, 162 2, 258	14,036 1,906	13, 375 1, 428	14, 328 1, 887		13, 894 2, 000	13, 822 2, 085			6 104, 358 6 14, 136		
Gas and electric companies: Gross earnings:thous. of dolls	⁵ 180, 255					162, 647				⁶ 1, 388, 863	6 1. 458. 818	∥ +
Net earningsthous. of dolls Electric railways (212 companies):	⁵ 67, 733		61,000	60,000		53, 551	61, 897			⁶ 498, 869	6 551, 458	
Passengers carried thous of persons	797, 279				717, 810	745, 769	728, 371	-2.5		7, 001, 229	6, 917, 365	-
Average farecents Electric power production:	8. 057	8.081	5 8, 081	8, 121		7.952		11	+2.1			
Total mills, of kw. hours.	7, 130 3, 187	5 7,010 5 3,104		7,485	••	6, 693 2, 411				6 52, 581 6 20, 044	6 56,998 6 23,541	+
By water power mills. of kw. hours	3, 943	3,906	\$ 4,065	4, 443		4, 282				6 32, 537	⁶ 33, 461	4
III SILCEL IBIIWAYS,	408	372	382	382		460				⁶ 3, 632		-
manfg. plants, etcmills. of kw. hours							6, 166			6 4 9 0 4 0	6 53, 484	a .1
manig. plants, etcmills. of kw. hours In central stationsmills. of kw. hours Electric power production (Canada):	6, 722				•••••	6, 233				6 48, 949		
In central stationsmills. of kw. hours	6, 722 § 1, 278 § 1, 262	5 1, 241	5 1. 246	1, 305		5 1, 233 5 1, 232 5 1, 217	⁵ 1, 200 ⁶ 1, 184			⁶ 9, 021 ⁶ 8, 900 ⁶ 1, 076 ⁶ 1, 148, 800	⁶ 10, 284 ⁶ 10, 150	+1

⁵ Revised.

⁶ Cumulative through Aug.31

e cumulatives shown are through September, except where otherwise	1928						27	PER CE CREASE DECREA	(+) OR	CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct. in- crease (+) or de-	
noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, ''Survey''	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	creas (-) cum lativ 1922 from 192	
EMPLOYMENT AND WAGES													
nployment in factories: Massachusettsrel. to 1919-23	75.4	73.6	72.9	74.2	75.6	85. 9	87.1	+1.9	-13, 2				
New York Staterel. to 1923	82.0	82. 2	81.5	82.5	84.3	85.7	87.5	+2.2	-3.7				
New Jerseyrel. to 1923 Pennsylvaniarel. to 1923	9.0 8.0	9.0 8.0	9.0 7.9	9.1 8.1	9.4 8.1	9.3 8.4	9, 5 8, 4	+3.3	-3.6			1	
Delawarerel. to 1923 Marylandrel. to 1924	7.5 87.8	7.4 86.5	7.5 85.6	7.4 88.1	7.7 89.0	7, 1 92, 4	7.4 94.0	+4.1 +1.0	+4.1 -5.3			\	
Iowarel. to 1923 Illinoisrel. to 1923	$121.5 \\ 83.2$	$124.1 \\ 85.1$	123.3 83.4	124. 0 85. 6	86.8	118.7 85.5	118. 8 85. 3	+1.4	+1.8			1	
Wisconsinrel. to 1923	91.8	92.9	96.8	97.9	97.1	98.7	95.9	-0.8	+1.3				
Detroitrel. to 1923 Clevelandnumber	119.0 76,556	120.6 76,580	125.7 76,679	134, 7 78, 420	135. 4 78, 910	94.4 74,500	90.3 72,247	+0.5	+49.9	•••••			
Detroitnumber Milwaukeenumber	259, 073 36, 777	262, 651 36, 922	273, 796 37, 314	293, 457 37, 385	294, 829	205, 525 35, 361	196, 580 35, 544	+0.5	+50.0				
New York Statenumber	453, 683	454, 952	451, 125	456, 303	466, 357	474, 424	484, 115	$+2.2 \\ -1.0$	-3.7				
Oklahomanumber Ohio*rel. to 1923	26, 553 104. 2	27, 888 104. 7	29, 405 103. 7	31, 137 106. 3	30, 812 108. 3	30, 718 102. 6	29, 948 101. 9	-1.0 +1.9	+2.9 +6.3				
tal pay roll: New York State (weekly)_thous. of dolls	13, 241	13, 413	13, 149	13, 411	13, 862	13, 898	14, 317	+3.4	-3.2				
Oklahoma (weekly)thous. of dolls	702	743	793	877	865	819	970	-1.4	-10.8				
Wisconsinrel. to 1923 New York Staterel. to 1923	99. 9 87. 8	104. 8 89. 0	98. 7 87. 2	108. 7 89. 0	106. 5 92. 0	106. 9 92. 2	101. 7 95. 0	$\begin{array}{r} -2.0 \\ +3.4 \\ +3.0 \end{array}$	$+4.7 \\ -3.2$		1	1	
New Jerseyrel. to 1923 Pennsylvaniarel. to 1923	98 83	98 83	96 76	99 83	$102 \\ 83$	101 85	102 83	+3.0 0.0	0.0 0.0				
Delawarerel. to 1923 ployment, Canadarel. to Jan. 1920	79	78	74 119. 9	76	77	75	76 109. 0					11	
o construction *rel. to 1923	112.4 116	116.3 116	119.9	119, 5 139	135	109.7 140	109.0	-2.9	-0.7				
ployment, trade-unions: United Statesper cent of total	87.0	89.0	88.0	91.0	90.0			-1.1					
Canadaper cent of total thracite mines:	96. 3	96.8	97. 5	97. 6		96. 3	96.9						
Employmentrel. to 1923-25	115.9	113.8	105. 1	s 107. 9	110.8	117.1	118.7	+2.7 +6.7	-6.7				
Pay rollrel. to 1923–25 leral civilian employees, Wash-	122.1	92.8	62.0	^{\$} 86. 7	92.5	90.5	112.0	+6.7	-17.4		•]	·	
gton, D. C., end of monthnumber	61, 422	61, 388	61, 650	62, 111		60, 413	60, 267						
erage weekly earnings, factories: Illinoisdolls	28.82	29. 28	27.45	29.13		28.61	27.65						
New York Statedollsdollad_dollsdollad_dollad_dollad_doll	29.19 24.07	29.48 27.03	29.15 24.45		29.72 26.30	29, 29 25, 94	29.57 25.40	-1.1	+3.5				
Oklahomadolls Massachusettsrel. to 1914	26.44 232.9	26.24 234.1	26.97 234.6	28, 15	28,08	26.66 236.4	32.73 237.1	-0.2	-14.2				
New Yorkrel. to 1914	233.9	236. 2	233.6	235.5	238.1	234.7	236.9	+1.1	+0.5				
New Jerseyrel. to 1923 Pennsylvaniarel. to 1923	$\begin{array}{c} 110 \\ 103 \end{array}$	$110 \\ 102$	108 96	$109 \\ 102$	110 101	109 101	109 98		+0.9 +3.1				
Delawarerel. to 1923 Illinoisrel. to 1923	104 106, 5	103 108. 2	98 101. 4		101	102 105.7	101 102, 1	-1.0	-1.0				
Wisconsinrel. to 1923	108.8	112. 8	102.0			108.2			+3.6				
erage weekly earnings (National Industrial Conference Board):													
Grand total (both sexes)dollars Total maledollars	27.23 30.07	27.30 30.35	27.09 29.95	27.35 30.30		27.16 29.76							
Skilled maledollars	31.44	31.74	31.35	31.77		31.33	31.18				-		
Unskilled maledollarsdollarsdollarsdollars	$24.98 \\ 16.87$	25.17 17.01	24.69 17.07			24.08 17.26					-		
erage weekly hours: Nominal (both sexes)hours	49.4	49.7	49.6	49.6		49.5	49.5					1	
Actual (both sexes) hours	47.8	47.7	47.5			47.8							
ges, road labor, by districts: New Englandcents per hour	49	48	47	48	48	49			-2.0			-	
Middle Atlantic cents per hour South Atlantic cents per hour East South Central cents per hour	42 28 27	42 26	43 27	41 34	24	47 27	46	-29.4	-7.7			- !!	
East South Centralcents per hour West South Centralcents per hour	27 29	26 26 30	25 27	25 29 39	25 26	26 28	25 33	0.0				-	
East North Centralcents per hour. West North Centralcents per hour.	29 38 37	37 36	27 25 27 38 36	39	38 39	27 26 28 38 37	40	-2.6	6 -5.0			- 1	
Mountain cents per bour	49	45	44	50	59 52	46	46	i +4.0) +13.0				
Pacificcents per hour United States, averagecents per hour ge rates, U. S. Steel Corpcents per hour	51 40	53 40	53 40	42	43	54 39	54 40		-1.9 +7.5			-	
ge rates, U. S. Steel Corpcents per hour	50 125, 5	50 125. 5	$50 \\ 125, 5$		50	50 125. 5	50		0.0		-	-	
ges, steel sheet workersper cent of base plicants per 100 jobs, employment agencies:								11		11			
United Statesnumber Eastern Statesnumber	128 138	121 147	137 151	223		129 137	12						
Central Statesnumber Southern Statesnumber	135 204	161 221	150 174	132 121		156 122	136	3		ll	-	- 1	
Western Statesnumber_ Canadanumber_	66 114	66 118	80	69		70	79	9[[-11	
	114	110	110	100		109	80	°				-	
Factory Labor Turnover											1		
(Percentage of number on pay roll)				1						1			
partures: Totalper cent (annual basis)	42.1	39.5	38.0	\$ 42.3	49.2	36.4	46.5	2 +16.	1 1 4				
Voluntary guitsper cent (annual basis)	28.7	27.1	27. 2	2 31.9	40.3	23.0	33. (+26.3	3 +19.9				
Lay offsper cent (annual basis) Dischargesper cent (annual basis)	5.0		4.9	\$ 5. 3	3 5.0	4.9	6.0) -5.'	7 -16.7				
cessionsper cent (annual basis)	47.2	41.3	46.9	\$ 55.7	55.7	39.6	5 43. (3 0.0	0 +27.8	3		-	
Disputesnumber Workers involvednumber Man-days lost in monthnumber	122 74	\$ 64	5 64	6	(53	5 5	3	-	.			
workers involved number.	136, 094	≥ 134, 406	• 135, 681	ų 134,050	1	198, 444	ij ≥ 196, 829	1	-	•		-	

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The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATIY FROM J THROUGH	AN. 1	Per ct. in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu- lative 1928 from 1927
DISTRIBUTION MOVEMENT												
Retail Sales	1											
Mail-order houses: Total sales, 2 housesthous. of dolls Sears, Roebuck & Cothous. of dolls Montgomery Ward & Cothous. of dolls Ten-cent chain stores:	40, 074 24, 203 15, 871	44, 848 25, 669 19, 179	40, 253 26, 276 13, 977	45, 994 28, 986 17, 008	50, 814 30, 004 20, 810	37, 795 23, 970 13, 825	40, 987 24, 609 16, 378	+10.5 +3.5 +22.4	+24. 0 +21. 9 +27. 1	333, 712 199, 266 134, 446	379, 727 231, 365 148, 362	+16.1
Total sales (4 chains)thous. of dolls Total stores operated (4 chains)number F. W. Woolworth & Cothous. of dolls	42, 234 2, 488 22, 997	42, 097 2, 509 22, 400	38, 764 2, 526 20, 592	41, 050 2, 552 21, 812	42, 906 2, 586 22, 637	39, 514 2, 349 21, 400			+10.7 +9.1 +9.1 +8.3	328, 167 179, 090	354, 527 190, 329	+8.0 +6.3
Stores operatednumber S. S. Kresge Cothous. of dolls Stores operatednumber McCrory Stores Corpthous. of dolls	1,634 11,340 449 2,974	1,652 11,834 450 3,097	$1,658 \\ 10,583 \\ 460 \\ 2,950$	1,675 11,272 468 3,116	$1,698 \\ 11,914 \\ 474 \\ 3,344$	1, 552 10, 513 409 3, 037	1, 568 10, 422 413 3, 022	+5.7 +1.3	+0.3 +14.3 +14.8 +10.7	86, 628 25, 911	96, 560 26, 900	+11.5 +3.8
Stores operatednumber S. H. Kress & Cothous, of dolls	221 4, 923	223 4, 766	224 4, 639	224 4, 850	$224 \\ 5,011$	214 4, 564	215 4, 556	0.0	+4.2 +10.0	36, 538	41, 738	
Stores operatednumber Metropolitanthous, of dolls	184 972 93	184 1, 027 94	184 908 96	185 985 97	190 1, 116 100	174 965 90	175 5 977 90	+2.7 +13.3 +3.1	+8.6 +14.2 +11.1	7, 713	8, 282	+7.4
Stores operatednumber F. & W. Grandthous. of dolls Stores operatednumber	1, 153 66	1, 259 70	1, 205 73	1, 236 74	1,443 76	947 54	1,005	+3.1 +16.7 +2.7	+43.6	8, 252	10, 297	
Stores operatednumber W. T. Grant Cothous. of dolls Stores operatednumber	4, 096 175	4, 366 181	3, 731 191	3, 996 191	4, 708 199	3, 114 126	\$ 3, 282	+17.8	+43.4	26, 479	33, 727	+27.4
Restaurant chains: Childs Co., salesthous. of dolls Stores operatednumber	2, 132 116	2, 040 117	$2,012 \\ 109$	2, 217 116		2, 462 119	120	-1.2 -2.6	-5.8	21, 659	19, 581	
J. R. Thompson Co., sales thous. of dolls	1,256 120	1,209 121	1,163 121	1,190 121	121	1, 183 114	115	0.0	+5.2	10, 678	10, 854	
Stores operated	1, 241 131	1, 180 131	$1,105 \\ 132$	$1,170 \\ 132$		1, 217 131	1, 246 131		-2.5 + 0.8	11, 100	10, 742	
Isaac Silver & Brosthous. of dolls Stores operatedumber Hartman Corporationthous. of dolls	$\substack{469\\23}$	$516 \\ 25$	$462 \\ 26$	460 26	512 29	394 21	430 ⁵ 22	+11.5	+31.8	3, 524	4, 111	
J. C. Penny Cothous. of dolls	1, 526 20 14, 830	1,170 20 14,129	991 20 11, 734	1, 416 19 12, 886	19	1, 706 17 11, 000	18	0.0	+5.6	13, 366 95, 935	12, 717 112, 811	
United Cigar Stores Cothous. of dolls	953 6, 959	953 6, 740	953 6, 334	981 6, 627	1,006 6,622	854 6,447	\$ 884 6,473	+2.5	+13.8 +2.3		57, 590	
A. Schulte (Inc.) thous of dolls	3, 182 2, 036	3, 206 2, 075	3,226 1,846	3, 271 1, 912	3, 288 1, 962	3, 143 2, 225 297	2, 164	+2.6	+4.7 -9.3	21, 500	17, 627	-18.0
Stores operatednumber G. C. Murphy Cothous. of dolls Stores operatednumber	291 896 115	298 881 116	300 796 116	300 873 116	299 1, 046 119	297 736 107		+19.8	+35.7	6, 430	7, 481	+16.3
Installment sales in New England dept. stores; ratio to total salesper cent	5. 0	4.6	5. 7	12.1	7. 5	11.2		1	i			
Advertising												
Magazine advertising*thous. of lines Newspaper advertisingthous. of lines Air mail, weight dispatchedpounds	2, 812 105, 928 199, 409	2, 571 98, 272 210, 957	2, 139 81, 244 214, 558	1, 755 83, 354 419, 047	99, 897	1, 734 81, 316 102, 051	\$ 100, 039	+19.8	-0.1	20, 038 888, 875 604, 799	20, 986 865, 973 2, 110, 571	-2.6
Postal Business												
Postal receipts: 50 selected citiesthous. of dolls 50 industrial citiesthous. of dolls Money orders:	31, 589 3, 276	29, 990 3, 094	26, 508 2, 956	27, 951 3, 115	29, 261 3, 074				-3.0 -6.6	269, 967 29, 138	271, 463 29, 453	
Domestic paid (50 cities)— Quantitynumber Valuethous. of dolls Domestic issued (50 cities)—	11, 014 86, 110	11, 145 85, 280	9,627 76,227	10, 183 81, 180							96, 1 2 9 742, 688	
Quantitynumber Valuethous. of dolls	3, 461 35, 277	3, 382 34, 263	3, 180 32, 812	3, 165 32, 886	2, 880 32, 378						30, 005 305, 516	+3.4 +1.4
BANKING AND FINANCE												
Life Insurance												
(Association of Life Insurance Presidents) Policies, new (45 companies):				010.005	010 000					1 000 040	0.150.005	1.10.0
Ordinarynumber of policies Industrialnumber of policies Groupnumber of contracts	276, 180 839, 453 172	840, 312		242, 065 740, 371 159	770, 416	781, 361	745, 664	+4.1	+3.3	1, 969, 643 7, 167, 875 1, 522	7, 723, 607	+7.8
Totalnumber of policies and contracts Policies and certificates issued:	1, 115, 805	1, 139, 347	1, 001, 319	982, 595	989, 924	992, 981	931, 869	+0.7	+6.2	9, 139, 040	9, 898, 364	+8.3
Total policies and certificatesnumber Group insurance certificatescertificates	1, 164, 472 48, 839	1, 191, 052 51, 895	1, 040, 054 38, 905	1, 007, 041 24, 605						10, 062, 662 325, 144	10, 266, 780 369, 888	+2.0 +13.8
Amount of new insurance (45 companies): Ordinarythous. of dolls Industrialthous. of dolls Groupthous. of dolls	749, 297 216, 396 205, 195	113, 711	194, 642 74, 196	620, 220 193, 365 56, 926	198, 949	211, 157	200, 622	+2.8	-0.8	533, 762	2,009,998 986,310	+3.7
Total insurancethous. of dolls Premium collections (45 companies): Ordinarythous. of dolls	1, 170, 888 165, 718	1, 096, 458 154, 916	923, 969	870, 511 143, 386	1, 022, 309		758, 661	+17.4	+34.8	8, 352, 113	9, 058, 081	+8.
Industrialthous. of dolls Groupthous. of dolls	52, 184 5, 930	51, 509 5, 574	53, 072 7, 296	50, 228 5, 705	49, 343 5, 738	49, 220 5, 327	45, 741 4, 317	-1.8 + 0.6	+7.9 +32.9	414, 793 47, 943	460, 797 67, 877	+11. +41.
Totalthous. of dolls Admitted life insurance assets (41 companies):	223, 832	211, 999	213, 230	199, 319	190, 824	192, 057	181, 821	-4.3	+5.0	1, 749, 316	1, 911, 335	+9.3
Grand totalmills. of dolls Mortgage loans—	12, 107 5, 241	12, 197 5, 292	12, 312 5, 338	12, 406 5, 382 1, 602				11		1		
Totalmills. of dolls												

⁵ Revised.

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*Magazine advertising for October, 1928, 2,871.

The cumulatives shown are through	1928						27	PER CE CREASE DECREA	(+) OR	CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct in- crease (+) or de-	
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) cumu lative 1928 from 1927	
BANKING AND FINANCE-Continued													
Life Insurance-Continued													
(Association of Life Insurance Presidents)-Con.													
Bonds and stocks (book value): Total	4, 605 928 2, 372 1, 097 208 1, 442	4, 621 905 2, 390 1, 112 214 1, 459	4, 665 916 2, 397 1, 128 224 1, 472	4, 704 927 2, 411 1, 138 228 1, 486	4, 718 930 2, 406 1, 151 231 1, 497	4, 192 923 2, 242 876 151 1, 327	919	$ \begin{array}{c} +0.3 \\ +0.3 \\ -0.2 \\ +1.1 \\ +1.3 \\ +0.7 \end{array} $	+1.2 +6.5				
(Life Insurance Sales Research Bureau)													
Sales of ordinary life insurance (81 companies): United States totalthous. of dolls Eastern manuf. distthous. of dolls Western agric. districtthous. of dolls Southern districtthous. of dolls Far western districtthous. of dolls Canada total, 15 companies.thous. of dolls	834, 557 343, 822 180, 589 128, 946 99, 513 81, 687 49, 870	805, 695 333, 895 176, 121 121, 089 96, 796 77, 794 51, 844	700, 939 273, 188 163, 694 107, 659 85, 056 71, 342 49, 492	702, 275 273, 055 163, 568 104, 287 86, 288 75, 077 43, 503	578, 193 218, 788 136, 379 90, 916 71, 371 60, 739 38, 872	681, 654 261, 413 154, 708 103, 638 86, 549 75, 346 38, 360	606, 760 237, 184 138, 441 93, 224 76, 998 60, 913 35, 302	-16.6 -12.8 -17.3	-4.7 -7.8 -1.5 -2.5 -7.3 -0.3 +10.1	6, 375, 538 2, 609, 477 1, 411, 201 945, 383 769, 829 639, 648 360, 500	6, 563, 545 2, 681, 712 1, 461, 681 994, 973 779, 978 645, 196 412, 981	+2. +3. +5. +1. +0.	
Banking Check payments:													
New York Citymills. of dolls Outside New York Citymills. of dolls Canadamills. of dolls Federal reserve banks:	45, 270 26, 346 2, 279	45, 455 27, 029 1, 746	35, 085 23, 897 1, 896	35, 102 23, 401 1, 813	39, 610 23, 566 1, 681	31, 653 22, 048 1, 474	33, 369 \$ 22, 533 1, 583	+12.8 +0.7 -7.3	$^{+18.7}_{+4.6}_{+6.2}$	285, 246 206, 043 13, 385	357, 710 222, 073 16, 492	$^{+25.}_{+7.}_{+23.}$	
Bills discountedmills. of dolls Notes in circulationmills. of dolls Total investmentsmills. of dolls Total depositsmills. of dolls.	944 1, 593 525 2, 757 2, 408 68, 9	$1, 191 \\ 1, 660 \\ 430 \\ 2, 693 \\ 2, 459 \\ 65. 4$	1, 086 1, 613 378 2, 756 2, 402 68. 6	1, 039 1, 651 394 2, 765 2, 325 69. 5	$1,026 \\1,704 \\545 \\2,751 \\2,414 \\66.8$	401 1, 676 658 3, 146 2, 341 78. 3	430 1, 706 737 3, 126 2, 390 76, 3	$\begin{array}{c c} +3.2 \\ +38.3 \\ -0.5 \\ +3.8 \end{array}$	-26.1 -12.0 +1.0				
Reserve ratio	15, 893 6, 683 13, 628	16, 089 6, 647 13, 574	15, 861 6, 589 13, 186	15, 729 6, 405 12, 871	15, 952 6, 401 13, 226	14, 697 5, 927 13, 349	14, 942 6, 042 13, 230	$+1.4 \\ -0.1 \\ +2.8$	$^{+6.8}_{+5.9}$				
Totalmills. of dolls Ratio to market valueper cent By New York F. R. member banksmills. of dolls	5, 274 9. 46	4, 898 9. 25	4, 837 9. 00 4, 259	5, 051 8. 80 4, 235	5, 514 9. 29 4, 570	3, 674 8. 06 3, 184	3, 915 8. 22 3, 306						
Interest rates: Time loans, 90 daysper cent	4, 469 5. 25	4, 307 \$ 5, 69	4, 239 6. 00	4, 255 6. 25	4, 370 7. 00	4. 13		1					
Call loans, renewal	5. 20 5. 70 4. 50 4. 50 5. 47 4. 60 4, 253	6. 21 4. 88 4. 07 4. 50 5. 47 4. 60 4, 301	6. 05 5. 13 4. 25 5. 00 5. 04 4. 75 5 4, 283	6. 87 5. 38 4. 63 5. 00 5. 04 4. 92 \$ 4, 299	7.26 5.63 4.50	3, 68 4, 00 3, 13 3, 50 5, 17 4, 50 4, 035	3. 80 4. 00 3. 13 3. 50 5. 17 4. 50	$ \begin{array}{c} +5.7 \\ +4.6 \\ -2.8 \\ 0.0 \\ 0.0 \\ +6.3 \end{array} $	+91.0 +40.8 +43.8 +42.9 -2.5 +16.2				
Public Finance	7, 200	4, 301	* 1, 200	* 1, 299	4, 502	4,000	4,090	71.2	+6.4				
Government debt, gross, end mo.mills. of dolls Customs receiptsthous. of dolls Total ordinary receiptsthous. of dolls Evnenditures chargeable to	17, 756 41, 438 164, 932	17, 604 44, 162 678, 927	17, 526 44, 591 154, 859	17, 648 52, 797 173, 495	17, 367 50, 410 557, 398	18, 380 52, 982 202, 182	54, 410	-4.5			411, 520 2, 938, 160	-7. -4.	
ordinary receipts	217, 091	404, 607	278, 620	308, 594	482, 600	259, 181	287, 442		+67.9	2, 430, 547	2, 788, 904	+14.	
Totalmills. of dolls Per capitadolls	4, 744 40. 12	4, 797 40. 52	4, 701 39. 67	⁵ 4, 803 40. 50	4, 847	4, 854 41. 42	4, 948 42. 19	+0.9	2. 0			 	
Gold and Silver Gold:											İ	 	
Domestic receipts at mintfine ounces Rand outputfine ounces Importsthous. of dolls Exportsthous. of dolls Monetary stockmills. of dolls Silver:	75, 983 886, 186 1, 968 83, 689 4, 160	70, 205 862, 363 20, 001 99, 932 4, 109	72, 676 867, 211 10, 331 74, 190 4, 113	98, 769 ⁵ 891, 863 2, 445 1, 698 ⁵ 4, 123	3, 810	91, 245 863, 345 7, 877 1, 524 4, 588	12, 979 24, 444	-3.8 +74.8 +124.4	+1.9 -67.1 -84.4	7, 575, 603 192, 966 57, 642	679, 661 7, 728, 63 100, 021 535, 216	+248.	
Production— United Statesthous. of fine oz Canadathous. of fine oz Stocks, end of month—	4, 574 1, 222	4, 945 1, 401	3, 915 2, 389	⁵ 4, 776 2, 252	4, 116 2, 130	5, 145 2, 388	4, 691 2, 023	-13.8 -5.4		44, 407 15, 603	41, 797 14, 956		
United Statesthous. of fine oz Canadathous. of fine oz Importsthous. of dolls Exportsthous. of dolls Price at New Yorkdolls. per fine oz	133 456 4, 247 6, 712 . 603	479 707 6, 221 7, 456 . 600	262 430 6, 544 6, 160 . 592	263 720 6, 496 9, 246 . 589	4, 916 6, 229	508 624 4, 856 5, 590 . 547	761 4, 992 6, 627	-32.6	+91.5 -1.5 -6.0	41, 132 56, 859	49, 409 63, 966		
Business Failures Liabilities (United States):													
Total commercial	36, 117 14, 230 18, 900 2, 987	27, 978 12, 723 13, 781 3, 324 7 28, 953	29, 587 12, 932 12, 899 3, 755		14, 727 13, 567	39, 196 14, 921 14, 702 9, 573	15, 349 12, 052	-12.7 -29.0 -74.5	-4.1 +12.6 +5.1	152, 562 179, 855 64, 243	132, 759 171, 876 65, 558	-13. -4. +2.	

 7 Quarter ending in month indicated.

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The cumulatives shown are through			1928			19	27	PER CE CREASE DECREA	(+) OR	CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct. in- crease (+) or de-
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	Мау	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease () cumu- lative 1928 from 1927
Business Failures—Continued												
Firms (United States): Total commercialnumber Manufacturersnumber Trade establishmentsnumber Banks (quarterly)number Firms (Canada)number By groups.*	2,008 470 1,407 131 127	1, 950 513 1, 325 109 7 92 127	1, 723 450 1, 161 112 124	1, 852 493 1, 241 112 135	$1, 635 \\ 454 \\ 1, 073 \\ 108 \\ 7 55 \\ 120$	1, 708 438 1, 174 96 	7 55	$-11.7 \\ -7.9 \\ -13.5 \\ -3.6 \\ -40.2 \\ -11.1$	+6.9	17, 333 4, 119 12, 206 1, 008 310 1, 497	18, 041 4, 379 12, 576 1, 077 256 1, 328	+6.3 +3.0 +6.8 -17.4
Manufacturers	$36 \\ 57 \\ 77 \\ 6 \\ 11 \\ 31 \\ 14 \\ 6 \\ 9 \\ 223$	40 67 76 7 18 45 11 5 9 235	$31\\61\\69\\5\\16\\47\\18\\3\\5\\195$	36 59 60 4 222 51 8 6 10 237	8 6 24 15 4	23 36 64 19 29 16 13 10 224	27 9	$\begin{array}{r} -2.8\\ +25.4\\ +21.7\\ +100.0\\ -72.7\\ -52.9\\ +87.5\\ -33.3\\ -70.0\\ -10.5\end{array}$	$\begin{array}{r} -70.\ 0\\ -11.\ 1\\ +66.\ 7\\ -76.\ 5\\ 0.\ 0\end{array}$	49 201 330 102	334 560 664 134 374 117 51 74 2,005	+15.5 +9.2 +34.7 -33.3 +13.3 +14.7 -36.2 +21.3
General storesnumber. Foods and tobacconumber. Clothingnumber. Household furniturenumber. Chemicals and paintsnumber. Books and papernumber.	93 408 265 263 60 14 295	78 426 248 228 57 7 281	77 387 202 179 55 14 247	54 423 210 171 71 11 307	$\begin{array}{c} 60\\ 376\\ 168\\ 187\\ 43\\ 13\\ 226\\ \end{array}$	69 371 206 179 68 4 277	58 3355 187 160 58 8 277	$ \begin{array}{c} +11.1 \\ -11.1 \\ -20.0 \\ +9.4 \\ -39.4 \\ +18.2 \\ -26.4 \end{array} $	+16.9 -25.9	1, 437 3, 565 2, 290 2, 141 589 110 2, 537	751 3, 797 2, 478 2, 202 598 115 2, 632	+6.5 +8.2 +2.8 +1.5 +4.5
Dividend and Interest Payments Grand totalthous. of dolls	334, 850	467, 225	719, 196	333, 400	408, 600	313, 475	392, 250	+22.6	+4.2	4, 136, 898	4, 336, 601	+4.8
Interest paymentsthous. of dolls Dividend payments:	203, 500	316, 900 150, 325	466, 704	182, 000	262, 500	161, 100	250, 100	+44.2		2, 543, 273	2, 699, 004	+6.1
Total	131, 350 96, 550 27, 100 7, 700	$ \begin{array}{r} 150, 325 \\ 118, 050 \\ 26, 075 \\ 6, 200 \\ 7 8, 24 \end{array} $	252, 492 184, 892 34, 500 13, 600	151, 400 109, 450 35, 200 6, 750	146, 100 118, 450 20, 400 7, 250	152, 375 111, 200 34, 675 6, 500	142, 150 115, 300 19, 750 7, 100 7 8, 87	-3.5 +8.2 -42.0 +7.4	+2.7 +3.3	1, 583, 625 1, 156, 275 263, 575 84, 275	1, 637, 597 1, 200, 042 273, 155 89, 900	+3.8
New Security Issues							0.01					
Foreign loans in the U. Sthous. of dolls. Foreign governmentsthous. of dolls. Total corporationthous. of dolls. Purpose of issue—	233, 755 79, 885 757, 834	268, 179 48, 550 828, 434	^{\$} 43, 591 41, 396 323, 748	199, 426	111, 513 43, 500 428, 184	105, 145 81, 000 444, 278	94, 395 31, 281 451, 364	+114.7	+18. 1 +39. 1 -5. 1	1, 060, 890 548, 156 5, 097, 718	1, 208, 269 583, 370 5, 299, 051	+6.4
New capitalthous. of dolls. Refundingthous. of dolls. Type of security Stocksthous. of dolls. Bonds and notesthous. of dolls.		645, 883 182, 551 409, 611	284, 803 38, 945 208, 212	180, 716 18, 710 73, 892	391, 158 37, 026 172, 047	277, 832 166, 446 153, 887	372, 585 78, 779 109, 576	+116.4 +97.9 +132.8	+5. 0 -53. 0 +57. 0	3, 806, 893 1, 290, 825 1, 226, 901	3, 770, 611 1, 528, 440 2, 005, 780	-1.0 +18.4 +63.5
Class of industry— Railroadsthous. of dolls Public utilitiesthous. of dolls	28, 601 242, 497	418, 823 42, 158 378, 637 190, 356	115, 538 18, 874 57, 598 98, 810	125, 534 13, 726 97, 776 32, 989	256, 137 202, 239 98, 234	290, 391 183, 764 109, 821 65, 392	341, 788 19, 493 200, 174 82, 659	+104.0 +106.8 +197.8	-25. 1 +1. 0	3, 870, 818 839, 775 1, 904, 777 826, 640	3, 293, 274 543, 631 2, 059, 001 1, 053, 078	-14.9 -35.3 +8.1
Industrialsthous. of dolls Oilthous. of dolls Land and buildingsthous. of dolls Shipping and miscthous. of dolls Bond sales (Canada):	22, 929 82, 253 230, 272	21, 241 74, 071 121, 971	15, 030 64, 538 68, 374	30, 256 44, 678	57, 517 70, 194	25, 000 38, 292 22, 009	45, 602 93, 437	+90.1 +57.1	+16.8 +26.1 -24.9	333, 138 494, 308 625, 318	102, 327 606, 501 940, 283	+50.4
Govt. and provincialthous. of dolls Municipalthous. of dolls Corporationthous. of dolls States and municipalities: <u>Permanent loansthous. of dolls.</u>	30, 000 4, 347 57, 970 ³ 141, 334	10, 734 2, 158 77, 198 5 137, 284	975 9, 565 \$ 75, 951	964 4, 095 \$ 78, 929	9, 733 260 11, 980 63, 357	904 6, 625 88, 878	18, 370 9, 788 52, 973 116, 311	-73.0 +192.6 -19.7		73, 336 51, 781 198, 008 1, 130, 840	59, 503 17, 370 222, 724 995, 068	-66.5
Temporary loansthous. of dolls Tax-exempt securities outstand- ing, end of monthmills. of dolls	141, 334 14, 896 16, 724	44, 621 16, 847	56, 989 ⁵ 16, 890	5 63, 849 16, 872	11, 671		73, 088 15, 952	-15.7		484, 489	532, 095	+9.8
Agricultural Finance Loans outstanding, end of month:												
Federal farm loan banksthous. of dolls Joint-stock land banksthous. of dolls Federal intermediate credit		⁷ 1, 268, 612 ⁷ 642, 174 ⁷ 68, 978					7 1, 143, 130 7 609, 535 7 62, 879					
banksthous. of dolls War Finance Corporationthous. of dolls	926	904	781	747	583	4, 569	4, 285	-22.0	-86.4			
Stocks and Bonds Stock prices, average daily closing:												
25 industrials, averagedolls, per share 25 railroads, averagedolls, per share 103 stocks, averagedolls, per share Southern cotton millsdolls, per share Stock, prices, average weekly closing: Industrials, rails, and utilities	267. 38 125. 39 162. 58 110. 58	252. 94 118. 64 147. 69 110. 42	257. 98 119. 18 146. 71 108. 17	267. 16 121. 57 151. 24 104. 82	283. 99 124. 82 154. 87 103. 31	229. 99 117. 42 141. 17 111. 05	242. 66 119. 95 140. 67 109. 85	+6.3 +2.7 +2.4 -1.0	-6.0			
(394)	152, 1 154, 9 133, 2 155, 3 249, 4 139, 0	$\begin{array}{c} 145.3\\ 148.2\\ 126.7\\ 148.1\\ 235.3\\ 136.8 \end{array}$	$144. 2 \\ 147. 8 \\ 124. 6 \\ 145. 3 \\ 238. 4 \\ 135. 3$	$\begin{array}{c} 148. \ 3\\ 152. \ 6\\ 126. \ 5\\ 147. \ 9\\ 244. \ 7\\ 142. \ 9\end{array}$	156. 6 162. 2 129. 6 155. 8 270. 0 150. 5	122. 0 112. 3 123. 1 118. 5 157. 4 119. 7	174. 2	+5.6 +2.5 +2.5 +5.3 +10.3 +5.3	+22.6 +25.8 +3.5 +25.5 +55.0 +16.9			

* See tables on pp. 19, 20, and 21 of the October, 1928, issue for earlier data. † See table on p. 25 of this issue for earlier data. § See table on p. 24 of this issue for earlier data.

³ Revised. ⁷ Quarter ending in month indicated.

The cumulatives shown are through			1928			19	27	PER CH CREASE DECREA	(+) OR		IVE TOTAL JAN. 1 SEPT. 30	Per ct in- crease (+) or de	
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember, 1928, from Sep- tember, 1927	1927	1928	crease (-) eumu lative 1928 from 1927	
Stocks and Bonds—Continued													
Stock, prices, average weekly closing—Contd. Copper and brass (10)rel. to 1926 Food, other than meat (23)rel. to 1926	151. 5 158. 4	147. 5 152. 4	$150.0 \\ 152.1$	155. 2 158. 1	172. 0 167. 1	110. 0 124. 3		+10.8 +5.7	+48.4 +27.9				
Machinery and machine equipment (10)rel. to 1926 Oil producing and refining (16).rel. to 1926 Railroad equipment (9)rel. to 1926 Steel and iron (10)rel. to 1926 Textiles (23)rel. to 1926.	$138. 0 \\ 118. 7 \\ 135. 2 \\ 145. 6 \\ 120. 0$	132. 3112. 0127. 1137. 7110. 4	$\begin{array}{c} 132.\ 7\\ 110.\ 9\\ 125.\ 1\\ 136.\ 6\\ 106.\ 4\end{array}$	$135. \ 4 \\ 112. \ 6 \\ 123. \ 6 \\ 143. \ 6 \\ 105. \ 9 \\$	129. 5 155. 8	111. 1 99. 3 131. 9 132. 7 102. 4	133. 5 143. 6	+3.0 +2.8 +4.8 +8.5 +3.5	+21.3 +16.5 -3.0 +8.5 +0.5				
Theaters, motion pictures, and amusements (7)rel. to 1926 Automobile tires, rubber	115.6	111.5	111.0	116.6		99.4		+15.9	+30.3		••••		
goods, etc. (7)rel. to 1926 Tobacco and tobacco products	128.8	115.8	113.3	119.3		114.5	128.1	+7.0	-0.4				
(10)rel. to 1926. Traction, motor transporta- tion, etc. (9)rel. to 1926.	140. 0 105. 9	134. 9 97. 3	134. 3 96. 0	137. 6 95. 7	142.5 99.5	142. 0 94. 3	149. 4 93. 8	+3.6 +4.0	-4.6 +6.1			 	
Stock yields: Commonper cent Preferred, high gradeper cent Stock sales, N.Y. Stock Exch.thous. of shares	4. 36 5. 21 82, 164	4. 53 5. 32 63, 741	4.56 5.40 39,001	⁵ 4. 44 5. 43 67, 704	1	5. 12 5. 48 51, 057		-5.4 -0.4 +34.3	-14.3 -0.7	420, 309	613, 202	+45.	
Bond sales: Miscellaneousthous. of dolls Liberty-Treasurythous. of dolls Totalthous. of dolls	$263,388 \\ 14,764 \\ 278,152$	$246,885\\14,517\\261,402$	$183, 815 \\ 25, 240 \\ 209, 055$	$173, 561 \\ 9, 988 \\ 183, 549$	190, 582 10, 467 201, 049	290, 948 13, 070 304, 018	$254, 987 \\ 24, 326 \\ 279, 313$	+9.8 +4.8 +9.5	-25.3 -57.0 -28.0	2, 602, 892 232, 593 2, 835, 485	2, 155, 943 138, 850	41.	
Bond prices: Highest-grade rails_p. ct. of par. 4% bond Second-grade rails_p. ct. of par. 4% bond Public utilityp. ct. of par. 4% bond Industrialp. ct. of par. 4% bond Comb. price index. p. ct. of par. 4% bond	94, 49 86, 92 81, 42 80, 73 85, 54	92. 04 84. 42 79. 51 79. 39 83. 54	90. 62 83. 09 79. 47 77. 74 82. 45	89.66 80.99 79.08 77.97 81.68	91, 05 82, 51 79, 51 78, 18 82, 53	94, 58 85, 43 78, 23 79, 55 83, 98	95. 19 86. 11 78. 29 79. 81 84. 35	+1.6 +1.9 +0.5 +0.3 +1.0	$\begin{array}{r} -4.3 \\ -4.2 \\ +1.6 \\ -2.0 \\ -2.2 \end{array}$: 	
Bond prices, 1st of following month: 5 Liberty bonds	$\begin{array}{c} 105.\ 03\\ 105.\ 28\\ 101.\ 71 \end{array}$	$\begin{array}{c} 105.\ 16\\ 104.\ 84\\ 101.\ 14 \end{array}$	$103.\ 20\\104.\ 85\\100.\ 05$	103. 88 104. 77 100. 36	$103.\ 11\\104.\ 55\\100.\ 40$	104. 14 105. 67 101. 34	$\begin{array}{c} 103.\ 68\\ 105.\ 64\\ 101.\ 51\end{array}$	-0.7 -0.2 0.0	-0.5 -1.0 -1.1				
Total, 60 high grade per cent Railroads (15) per cent Industries (15) per cent Utilities (15) per cent Municipal (20) per cent	$\begin{array}{r} 4.\ 42\\ 4.\ 27\\ 4.\ 81\\ 4.\ 57\\ 4.\ 02\\ 4.\ 01 \end{array}$	4.50 4.35 4.91 4.66 4.09 4.06	4.54 4.44 4.95 4.68 4.13 4.13	4.59 4.49 4.96 4.73 4.16 4.18	4.57 4.43 4.95 4.73 4.17 4.16	4.48 4.32 4.81 4.78 4.00 4.02	4.45 4.27 4.80 4.75 3.96 3.96	$ \begin{array}{r} -0.4 \\ -1.3 \\ -0.2 \\ 0.0 \\ +0.2 \\ -0.5 \\ \end{array} $	+3.1 -0.4				
U. S. Treasury notes and certificates, 3-6 monthsper cent Liberty and Treasury bondsper cent Long-term real-estate bonds issued:	3, 90 3, 35	3, 97 3, 40	4.26 3.50	4. 43 3. 56	4, 57 3, 54	2. 70 3. 45	2. 81 3. 44	+3.2 -0.6	+62.6 +2.9		••••		
Grand totalthous. of dolls Purpose of issue- Finance constructionthous. of dolls Real-estate mortgagethous. of dolls Acquisitions and	77, 450 44, 515 20, 910	66, 364 27, 400 6, 763	48, 495 18, 581 24, 079	21, 947 9, 970 5, 590	52, 116 4, 460 32, 955	32, 247 19, 435 4, 482	42, 763 23, 463 5, 140	+137.5 -55.3 +489.4	+21.9 -81.0 +541.1	432, 197 197, 649 110, 244	518, 089 194, 510 178, 329	-1.	
kind of structure- Office and commercialthous. of dolls Hotelsthous. of dolls	2, 600 45, 175 10, 300	2, 610 22, 430 885	1, 510 9, 786 4, 020	3, 252 4, 785 2, 200	530 2, 510 400	2, 080 7, 700 7, 170	3, 310 19, 575 5, 140	-83.7 -47.5 -81.8	84.0 87.2 92.2	56, 353 139, 313 37, 971	49, 728 162, 671 34, 560		
Apartmentsthous. of dons	4, 265	4, 085	4, 600	2, 200 3, 145	270	4, 700	3, 473	-91.4	-92.2	40, 725	30, 279	-25.	
Corporation Stockholders (Quarterly)													
Pennsylvania Railroad Co.: Domesticnumber Foreignnumber		7 153, 294 7 3, 016			7 154, 415 7 3, 032		7 141, 938 7 2, 874	+0.7 +0.5	+8.8 +5.5		•••••		
U. S. Steel Corp. common stock: Domesticnumber Foreignnumber Shares held by brokersper ct. of total American Telephone & Telegraph Co.:		⁷ 96, 649 ⁷ 1, 688 ⁷ 22, 79			7 1, 748		795,351 71,653 725.69	+6. 0 +3. 6 +5. 1	+7.5 +5.7 -6.8		•••••		
Domesticnumber Foreignnumber		7 427, 195 7 5, 172			7 451, 603 7 5, 426		7 416, 695 7 5, 287	+5.7 +4.9	+8.4 +2.6		••••	 	
FOREIGN EXCHANGE BATES Europe:													
Englanddolls. per £-sterling Francedolls. per franc Italydolls. per lira Belgiumdolls. per franc Netherlandsdolls. per guilder Swedendolls. per krone Switzerlanddolls. per franc	4.88 .039 .053 .140 .404 .268	4.88 .039 .053 .140 .403 .268	4.86 .039 .052 .139 .403 .268	4.85 .039 .052 .139 .401 .268	.052 .139 .401 .268	. 268	4.86 .039 .054 .139 .401 .269	0.0 0.0 0.0 0.0 0.0 0.0	-3.7 0.0 0.0 -0.4				
Asia: Japandolls. per yen Indiadolls. per rupee	. 193 . 466 . 366	. 193 . 466 . 365	. 193 . 459 . 363	. 193 . 451 . 363	. 193 . 458 . 363	. 193 . 473 . 361	. 193 . 468 . 363	0.0 +1.6 0.0	0.0 -2.1 0.0				
America: Canadadolls. per Canadian doll. Argentinadolls. per gold peso Brazil Brazil dolls. per milreis Chiledolls. per peso Chiledolls. per peso	. 999 . 972 . 120	. 998 . 969 . 120	. 998 . 961 . 119	1.000 .959 .119	. 957	. 999 . 968 . 118		0.0 -0.2 0.0	-0.1 -1.4 0.0		••••		

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⁷ Quarter ending in month indicated.

The cumulatives shown are through			1928			19	27	PER CENT IN- CREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30		Per ct. in- crease (+) or de-	
September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, ''Survey''	May	June	July	August	Septem- ber	August	Septem- ber	Sep- tember, 1928, from August, 1928	Sep- tember 1928, from Sep- tember, 1927	1927	1928	creas (-) cumu lative 1928 from 1927	
U. S. FOREIGN TRADE		1	•						1			ŀ	
Imports													
Grand totalthous, of dolls By grand divisions: Europe—	353, 981	^{\$} 317, 249	317, 804	⁵ 346, 813	319, 227	368, 820	342, 154	-8.0	-6.7	3, 153, 447	3, 069, 803	-2.	
Total thous. of dolls. France thous. of dolls. Germany thous. of dolls. Italy thous. of dolls. United Kingdom thous. of dolls.	$104, 335 \\11, 157 \\16, 136 \\8, 588 \\35, 047$	95, 565 11, 927 15, 788 8, 169 27, 854	97, 688 11, 293 20, 662 6, 949 28, 113	15, 138 21, 025 6, 875		110, 169 14, 729 17, 837 8, 578 33, 038	15, 923 20, 162 8, 585			⁶ 933, 329 ⁶ 120, 826 ⁶ 145, 797 ⁶ 78, 084 ⁶ 261, 905	⁶ 807, 519 ⁶ 98, 585 ⁶ 143, 953 ⁶ 63, 663 ⁶ 231, 467	-18. -1. -18.	
North America— Totalthous. of dolls Canadathous. of dolls South America—	85, 915 42, 993	73, 901 41, 015	77, 735 41, 784	78, 720 43, 240		82, 865 39, 973	77, 784 41, 902			⁶ 742, 643 ⁶ 344, 740	6 645, 721 6 316, 891	-13. -8.	
Totalthous. of dolls Argentinathous. of dolls Asia and Oceania	47, 376 10, 713	51, 099 10, 319	45, 644 8, 119	8, 438		46, 401 9, 694	10, 017			6 382, 533 6 73, 994	6 398, 301 6 73, 573	-0.	
Totalthous. of dolls Japanthous. of dolls Africa, totalthous. of dolls By classes and commodities:	109, 724 38, 536 6, 617	87, 252 22, 306 9, 472	89, 769 24, 890 6, 968	58, 991		123, 707 47, 482 5, 677	35, 369			⁶ 1, 023, 159 ⁶ 308, 265 ⁶ 71, 781	6 834, 291 6 250, 570 6 64, 642	$ \begin{array}{c} -18. \\ -18. \\ -9. \end{array} $	
Crude materialsthous. of dolls Foodstuffs, crude, and	137, 799	⁵ 109, 666	⁵ 106, 027	⁵ 122, 145	110, 240	144, 232	130, 660	-9.7		1, 241, 527	1, 122, 723	-9	
food animalsthous. of dolls Manufactured foodstuffsthous. of dolls Semimanufacturesthous. of dolls Finished manufacturesthous. of dolls	⁵ 47, 968 ⁵ 34, 234 59, 084 74, 896	5 48, 325 30, 005 5 57, 655	43, 174 33, 314 \$ 60, 032 \$ 75, 258	45, 939 30, 060 ⁵ 66, 500 82, 168	33, 791	$\begin{array}{r} 42,656\\35,471\\66,691\\70,770\end{array}$	33, 016 63, 094	-19.7 +12.4 -4.7	+2.3 +0.4	259, 727 344, 898 562, 662 644, 633	417, 623 310, 564 557, 856 661, 037	-10	
Exports	14,090	s 71, 597	* 10,208	82,100	74,939	79, 770	02,194	-8.8	-8.8	011,000	001, 037	Π T ^e	
Grand total, including													
reexportsthous. of dolls By grand division	421, 888	388, 563	378, 768	^{\$} 379, 874	426, 000	374, 751					3, 561, 859	+1	
Totalthous. of dolls Francethous. of dolls Germanythous. of dolls Italythous. of dolls United Kingdomthous. of dolls North America	$188, 160 \\ 18, 525 \\ 32, 078 \\ 15, 149 \\ 61, 161$	$161, 481 \\ 15, 712 \\ 28, 365 \\ 11, 254 \\ 52, 230$	152, 342 15, 918 22, 094 11, 853 52, 120	$15, 167 \\ 24, 579 \\ 9, 955$		168, 282 14, 403 30, 239 9, 332 57, 670	211, 728 21, 084 5 51, 855 8, 169 72, 463			⁶ 1, 611, 028 ⁶ 148, 038 ⁶ 316, 538 ⁶ 86, 324 ⁶ 598, 405	⁶ 1, 399, 098 ⁶ 134, 190 ⁶ 251, 681 ⁶ 98, 720 ⁶ 489, 111	-9 -20 +14	
Totalthous. of dolls Canadathous. of dolls	123, 489 88, 978	114, 005 81, 888	110, 590 77, 325	118, 940 85, 851		109, 058 75, 241				6 941, 333 6 629, 134	6 858, 042 6 592, 513		
Totalthous. of dolls Argentinathous. of dolls	38, 242 14, 082	39, 005 15, 692	16, 736	17, 348		38, 391 15, 678	^{\$} 12, 976			6 328, 341 6 119, 440	6 305, 240 6 114, 258	-4	
Total	63, 014 22, 998 8, 983 \$ 413, 829	63, 520 21, 628 10, 552 5 380, 301	9,950	15, 517 8, 011	414, 967	50, 492 12, 199 8, 527 367, 575	17.923		-0.4	⁶ 549, 685 ⁶ 172, 839 ⁶ 77, 731 3, 427, 253	⁶ 500, 556 ⁶ 156, 417 ⁶ 72, 923 3, 482, 556	-9 -6	
Crude materials	89, 811	⁵ 74, 918	60, 177	52, 389	120, 187	55, 132	102, 145	+129.4	+17.7	769, 039	770, 840	+ +0	
food animalsthous. of dolls Manufactured foodstuffsthous. of dolls Semimanufacturesthous. of dolls Finished manufacturesthous. of dolls Agricultural exports (quantities):	19, 738 33, 123 ⁵ 67, 150 204, 007	17, 158 31, 222 563, 062 5193, 941	14, 212 30, 666 61, 397 \$ 205, 020	5 34, 882	35, 897 50, 994	34, 160	38, 562	+2.9 -9.1	$ \begin{array}{cccc} $	333, 206 529, 084	324, 236 537, 615	5 -2 5 +1	
All commodities except cotton	92 103	76 91	64 84				i	1					
CANADIAN FOREIGN TRADE		51											
Total trade:													
Imports	113, 582 120, 154	110, 694 109, 139		114, 178 113, 904				-7.1	$\begin{array}{c c} +15.5\\ +12.6\\ \end{array}$	816, 353 845, 267	912, 267 926, 839		

^{\$} Revised.

⁶ Cumulative through Aug. 31.

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ICATIONS OF THE DEPARTMENT OF COMMERCE

Department of Commerce having the most direct interest to readers of the SURVEY OF CURRENT complete list may be obtained by addressing the Division of Publications, Department of Commerce, he publications may be purchased from the Superintendent of Documents, Government Printing resistated. If no price is mentioned, the publication is distributed free.

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THE SECRETARY Main -- Aeronautus Bulletin No. 5 Main No. 5) 10 pages. Sept. 1, proposed aviation fields arranged States Mast, 1925.--24 pages. Issued or and references to current radio carts annual subscription, 25 cents. Annual States and Pro-

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A. Organization wild general static, value, amount of church property of church property in anderson, ind. Faper, 11 pages. Price, 54.
B. Dages, Brice, 54.
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narkets Abroad. 11-20 pages.

STANDARDS a) of Research, August, 1928.— ates. This journal contains the chinglegic and Selentific papers discontinued. The articles in Research Papers Series and are in in the journal. Single copies

Research Papers Series.-Reprints from Bureau of Standards Journal of Research, July, 1928.

Accelerated Tests of Organic Protective Coatings, by Percy. H. Walker and E. F. Hickson. Research Paper No. 1. pp. 1-17, 4 page plates. Describes the equipment used in making tests of organic protective coatings to determine liability to deterioration. Price, 5¢.
Measurement of Tread Movement of Pneumatic Tires and Discussion of Probable Relation to Tread Wear, by W. L. Holt and C. M. Cook. Research Paper No. 2. pp. 19-28, 3 illus., 3 page plates. Price, 5¢.
Interferometer Measurements of Wave Lengths in Vacuum Arc Spectra of Titanium and Other Elements, by C. C. Kless. Research Paper No. 4. pp. 75-90, 1 illus. Report on measurements of standard solar wave lengths by interference methods. Price, 5ć.
Analysis of Bauxite and of Refractories of High Alumina Content, by G. E. F. Lundell and J. I. Hoffman. Research Paper No. 5. pp, 91-104. Study of details involved in analysis of bauxite and burnt refractories of high alumina content. Price, 5ć.

Technical News Bulletin, Sept., 1928. Pages 125-138. Monthly. Contains items describing the laboratory activities of the bureau and a list of pamphlets and magazine articles published. Annual subscription, 25¢.

BUREAU OF FISHERIES

Trade in Fresh and Frozen Fishery Products and Related Marketing Considerations in Atlanta, Ga., by R. H. Fiedler. Document No. 1039. (Appendix III to Report of U. S. Commissioner of Fisheries for 1928, pp. 43-60.) Report on receipts and sources of supply of fishery products in Atlanta, methods of transporta-tion and distribution, cold-storage facilities, and retail trade in this market. Price, 5¢.

BUREAU OF MINES

Mineral Resources of United States, 1926.-The reports on mineral resources are first issued in the form of bulletins of which the following have been released since the October announcement and may be obtained at the price indicated:

Copper in 1926. (Pt. I, pp. 559-616.) Price, 106. Gold, Silver, Copper, and Lead in South Dakota and Wyoming in 1926. (Pt. I, pp. 617-625.) Price, 56. Gold, Silver, Copper, Lead, and Zinc in Nevada in 1926. (Pt. I, pp. 511-558.) Price, 10¢.

Mineral Resources of United States, 1927.-The following have been released since the October announcement and may be obtained at the price indicated:

Feldspar in 1927. (Pt. II, pp. 57-65.) Price, 54. Gold, Silver, Copper, Lead, and Zinc in Eastern States in 1927. (Pt. I, pp. 1-6.) Price, 54. Potash in 1927. (Pt. II, pp. 43-50.) Price, 54. Silica in 1927. (Pt. II, pp. 51-55.) Price, 54.

BUREAU OF NAVIGATION

American Documented Seagoing Merchant Vessels of 500 Gross Tons and Over, September, 1928.—ii+72 pages. Monthly. Single copies, 10¢; annual subscription, 75¢.

COAST AND GEODETIC SURVEY

Tide Tables, United States and Foreign Ports, for Year 1929.—Serial No. 415; 473 pages. Price, 75¢. United States Coast and Geodetic Survey, its Work, Methods,

and Organization.—Special Publication No. 23; vi+130 pages, 37 illus., 4 maps. This is a revised edition of this publication.

Radio Accoustic Position Finding.—Special Publication No. 146; iv+62 pages, 22 illus. Description of apparatus used and methods of application in making hydrographic surveys by radio. Price, 20¢

Measurement of Salinity of Sea Water, by Jerry H. Service. Special Publication No. 147; iv+20 pages, 5 illus., 3 charts. Deals with the different methods used on board ship for measuring the salinity of sea water and describes the apparatus used. Price, 10¢.

STEAMBOAT INSPECTION SERVICE

Great Lakes: General Rules and Regulations Prescribed by Board of Supervising Inspectors as Amended at Board Meeting of January, 1928.-Form 801B; x+204 pages, 5. illus. Contains the regulations regarding equipment of vessels navigating the Great Lakes and gives rulings in connection with handling of so-called dangerous articles.

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BUREAU OF THE CENSUS

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

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

and penal institutions annually, and of death rates in cities and automobile accidents weekly.

Compilation quarterly or monthly of statistics on cotton, wool, tobacco, leather, and other industries; publication in the Survey of Current Business of monthly commercial and industrial statistics.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

JULIUS KLEIN, Director

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

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

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

The publication of statistics on imports and exports. The study of the processes of domestic trade and commerce.

BUREAU OF STANDARDS

GEORGE K. BURGESS, Director

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

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

Collection and dissemination of information concerning building codes and the planning and construction of houses. Establishment of simplified commercial practices through

cooperation with business organizations in order to reduce the wastes resulting from excessive variety in commodities.

BUREAU OF MINES

SCOTT TURNER, Director

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

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

Research on helium and operation of proceeding it. Studies in the economics and marketing of the statistics on mineral resources and marketing of the statistics of the statis

BUREAU OF FISHE HENRY O'MALLEY, COMM

HENRY O'MALLEY, Commented The propagation and distribution of for the methods, in order to prevent the depletion of the for the methods, significant to promote conservation of fishery reported to a significant ment of commercial fisheries and agriculture of the significant methods, improvements in merchancism of the second of fishery methods, improvements in merchancism of the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and fur seals; and the protection of sponges off the second of and GEORGE R. PUTNAM, Commented of a second of a secon

Publication of Light Lists, Buoy Lists, and the to Mari-ners, giving information regarding these are the strict.

COAST AND GEODEINC E. LESTER JONES, DITE

Survey of the coasts of the United State charts for the navigation of the adac Alaska, the Philippine Islands, Hawai, Islands, and the Canal Zone; interior, netic surveys; tide and current observer: netic surveys; tide and current observations.

Publication of results through charter current tables, and special publications.

BUREAU OF NAVIG

BUREAU OF NATURE ARTHUR J. TYRER, Commence Supervision of registering, enrolling, etc., of vessels under the United States publication of a list of such vessels. Enforcement of the navigation and laws, including imposition of fees, fines, the

STEAMBOAT INSPECTION THE THE DICKERSON N. HOOVER, Supervising managers and the formation of the second state of the second sta

UNITED STATES PATENT CONTRACTOR THOMAS E. ROBBETSON, COTTOR CONTRACTOR The granting of patents and the realise the contractor marks, prints, and labels after technical examinate contractical propntaining

Maintenance of library with public sector re-copies of foreign and United States path re-Recording bills of sale, assignments, etc. patents.

Publication of the weekly Official Ga the patents and trade-marks issued.

RADIO DIVISICE W. D. TEBRELL, Chr.

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