

UNITED STATES
DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF
CURRENT BUSINESS

JUNE, 1929

No. 94



ISSUED BY
BUREAU OF THE CENSUS

IMPORTANT NOTICE

In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the "Sources of Data" on pages 139-142 of the February, 1929, semiannual issue

INTRODUCTION

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

At semiannual intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913; also blank lines sufficient for six months have been left at the bottom of each table, enabling those who care to do so to enter new figures as soon as they appear (see February, 1929, 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 April and contains text covering the early weeks of May (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.



SURVEY OF CURRENT BUSINESS



PUBLISHED BY
UNITED STATES DEPARTMENT OF COMMERCE

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

No. 94

WASHINGTON

June, 1929

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PRELIMINARY SUMMARY FOR MAY

Commercial transactions in May, as indicated by check payments for the early weeks of the month, were larger than in the corresponding period of 1928. Industrial activity, as reflected by the operations in steel plants, was higher than in either the preceding month or May of last year. The output of bituminous coal and lumber was also running at a higher level than a year ago. The volume of building contracts awarded during the month, as based upon early data, was somewhat smaller than for either the previous month or the corresponding month of last year.

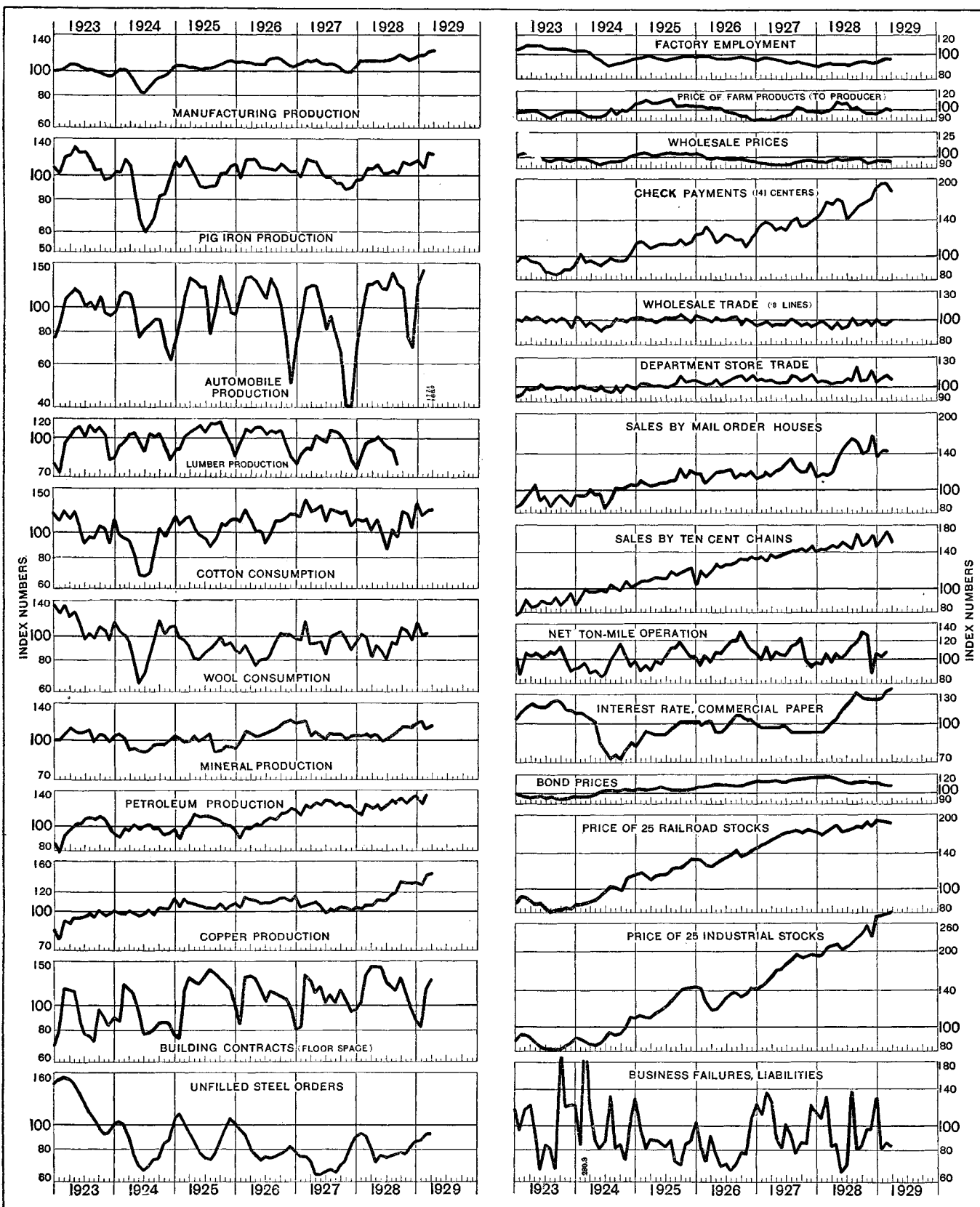
Bank loans and discounts, as reported by the Federal reserve member banks at the end of May, were somewhat lower than at the end of the previous month, but were higher than a year ago. Interest rates on call money were slightly higher than during the previous month and much higher than a year ago. Time money rates were also at a higher level than for either

prior period. Stock prices reached a new high level during the early part of May, followed by a recession at the end of the month, but were higher than a year ago. Prices for bonds declined gradually during the month and were substantially lower than in May, 1928. Brokers' loans advanced from the April level and were well above that of a year ago. The Federal reserve ratio advanced steadily during the month and was substantially higher than in May, 1928.

The primary distribution of goods, as reflected by car loadings, was larger than during either the previous month or the corresponding month of last year. The general index of wholesale prices showed a decline from both prior periods. Prices of wheat and cotton also declined both from the previous month and the corresponding month of last year. Steel prices, on the other hand, were above those for both prior periods.

MONTHLY BUSINESS INDICATORS, 1923-1929

[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.

ITEM	MONTHLY AVERAGE						1928												1929			
	1923	1924	1925	1926	1927	1928	Mar	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.		
1923-1925 monthly average=100																						
Industrial production:																						
• Total manufacturing.....	101.0	94.0	105.0	108.0	106.0	111.0	110.0	110.0	110.0	110.0	111.0	113.0	116.0	114.0	111.0	113.0	117.0	117.0	120.0	123.0		
• Total minerals.....	105.0	96.0	99.0	107.0	107.0	106.0	105.0	103.0	105.0	99.0	101.0	105.0	108.0	114.0	113.0	112.0	117.0	120.0	107.0	114.0		
Pig iron.....	111.7	86.7	101.5	109.0	101.0	105.5	107.1	106.6	109.9	103.1	102.8	105.0	102.5	112.9	110.5	112.8	115.2	107.3	124.3	122.6		
Steel ingots.....	104.8	88.7	106.4	113.1	104.6	120.2	130.4	124.5	121.6	108.3	110.3	120.9	120.0	134.5	123.2	116.3	129.9	125.1	146.3	142.8		
Automobiles.....	101.7	90.8	107.5	108.4	85.7	109.8	125.2	124.2	129.0	120.2	118.7	139.7	125.8	120.3	77.9	70.9	121.5	141.2	177.1	188.0		
Cement.....	92.1	99.8	108.1	110.0	115.3	118.0	82.3	108.4	139.3	140.8	140.6	150.9	143.9	141.1	124.5	98.1	79.5	68.6	80.2	109.7		
Lumber (5 species).....	98.6	96.2	105.2	101.5	94.9	-----	96.3	98.4	101.2	97.4	92.7	90.4	79.1	-----	-----	-----	-----	-----	-----	-----		
Cotton (consumption).....	105.9	89.7	104.4	108.5	120.2	106.8	113.3	102.3	112.5	99.5	85.7	102.6	95.9	120.6	119.0	104.1	130.2	116.5	123.3	123.1		
Wool (consumption).....	112.8	94.6	92.6	89.7	97.0	94.7	98.7	82.0	92.7	87.1	80.4	95.2	91.8	108.6	105.7	96.8	114.0	101.3	102.7	103.8		
Raw material output:																						
Animal products.....	100.0	104.0	96.0	96.0	97.0	99.0	97.0	95.0	108.0	116.0	108.0	97.0	92.0	102.0	93.0	92.0	96.0	80.0	88.0	98.0		
Crops.....	92.0	104.0	104.0	109.0	113.0	119.0	77.0	81.0	72.0	52.0	87.0	114.0	178.0	251.0	179.0	152.0	112.0	82.0	72.0	57.0		
Forest products.....	99.0	97.0	104.0	98.0	93.0	88.2	96.0	96.0	101.0	97.0	88.0	90.0	78.0	84.0	84.0	76.0	82.0	74.0	86.0	90.0		
Crude petroleum.....	99.4	96.9	103.7	104.6	122.3	122.2	122.2	117.5	122.5	118.1	122.9	126.8	124.5	129.5	123.8	129.4	133.5	123.3	134.4	130.5		
Bituminous coal.....	108.0	92.5	99.5	109.7	99.0	94.3	100.9	73.9	84.1	82.6	83.3	94.4	94.8	115.6	105.7	99.6	118.1	108.5	90.3	84.7		
Copper.....	93.4	100.2	106.4	110.2	104.9	114.9	106.6	105.7	111.8	111.0	111.3	116.7	118.8	131.1	129.5	129.8	130.9	128.5	142.1	142.7		
Power and construction:																						
Electric power.....	92.5	98.1	109.5	122.6	133.3	146.0	144.5	136.7	142.2	139.8	142.4	149.8	145.2	158.0	154.6	157.8	164.3	148.1	159.2	157.0		
Building contracts (37 States).....	89.7	92.7	117.6	111.0	106.8	121.4	132.7	142.4	143.5	142.2	123.7	118.8	114.2	129.1	111.1	98.2	88.6	81.9	117.1	128.0		
Unfilled orders:																						
General index.....	121.7	87.0	91.3	84.6	74.0	76.2	81.4	76.8	73.9	75.2	77.1	74.7	74.7	71.5	72.7	71.0	75.0	80.0	86.0	92.0		
U. S. Steel Corporation.....	125.8	83.6	90.6	82.1	71.1	80.7	90.8	81.1	71.6	76.2	74.8	75.9	77.4	73.6	76.9	83.3	86.1	86.8	92.4	92.7		
Stocks:																						
General index.....	94.5	102.0	103.5	114.6	120.8	122.7	126.8	122.5	116.5	108.4	105.4	107.5	116.0	132.9	137.0	141.5	138.4	136.4	133.0	126.0		
Manfd. commodities (28).....	93.8	103.2	103.0	106.3	112.5	116.7	120.2	118.5	120.2	117.3	118.3	115.4	111.3	110.7	113.7	120.4	125.2	124.8	121.0	118.0		
Cotton.....	102.5	91.4	106.2	145.5	133.1	123.8	135.8	117.7	95.5	74.7	58.6	52.4	89.5	155.1	131.4	187.7	169.8	149.5	130.5	109.9		
Copper (refined).....	106.4	113.9	73.1	64.8	85.4	58.4	77.1	64.4	58.6	52.0	48.5	48.4	45.8	40.3	46.1	57.8	55.4	48.8	46.8	50.8		
Employment:																						
Factories.....	106.6	96.2	97.2	97.9	94.4	91.9	91.8	91.4	91.1	91.2	90.3	91.7	93.0	93.9	93.4	93.5	93.2	95.4	96.6	97.1		
Prices:																						
Farm products, to producers.....	97.8	97.1	106.5	98.6	94.9	100.7	99.3	101.4	107.2	105.1	105.1	100.7	102.2	99.3	97.1	97.1	96.4	98.6	101.4	100.0		
Wholesale, all commodities.....	99.9	97.4	102.8	99.3	94.7	97.0	95.3	96.7	97.9	96.9	97.6	98.2	99.4	97.1	96.0	96.0	96.5	96.0	96.8	96.1		
Retail food.....	97.6	97.6	104.9	107.6	103.6	102.9	101.2	101.6	102.8	102.0	102.1	103.0	105.4	104.8	105.1	104.1	103.3	103.2	102.2	101.3		
Cost of living (including food).....	98.1	99.9	102.3	102.3	99.9	98.7	98.1	97.9	98.4	98.0	98.0	98.0	99.3	99.3	99.3	98.7	98.0	98.0	97.4	96.8		
Distribution (values):																						
• Bank debits, 141 cities.....	91.2	96.7	111.9	119.6	132.5	158.2	164.8	161.8	168.8	165.4	140.4	149.9	156.9	161.0	165.1	172.3	187.2	194.3	195.1	180.6		
• Wholesale trade.....	101.0	98.0	102.0	101.0	97.0	96.0	95.6	91.6	98.7	92.5	94.2	100.6	96.4	97.4	100.0	94.9	101.1	96.3	96.3	100.0		
• Department stores, sales.....	98.0	99.0	103.0	106.0	106.0	108.0	104.0	103.0	103.0	105.0	107.0	105.0	119.0	105.0	106.0	116.0	104.0	110.0	113.0	105.0		
• Mail-order houses, sales.....	92.0	98.0	110.0	115.0	120.0	137.0	113.0	117.0	132.0	144.0	153.0	160.0	154.0	140.0	141.0	165.0	137.0	143.0	142.0	-----		
• 10-cent chains, sales.....	88.0	99.0	113.0	125.0	138.0	150.0	142.0	147.0	144.0	153.0	148.0	144.0	165.0	148.0	151.0	163.6	145.8	156.9	167.4	153.0		
Imports.....	97.8	93.1	109.0	114.3	108.0	105.5	117.8	106.9	109.6	98.2	98.4	107.3	99.0	110.0	101.1	105.0	114.2	114.4	118.8	126.6		
Exports.....	91.5	100.8	107.8	105.5	106.8	112.6	110.8	95.9	111.1	102.3	99.8	100.1	111.1	145.1	143.5	125.3	128.5	116.4	129.0	112.5		
Transportation:																						
Freight, net ton-miles.....	102.2	95.9	101.9	109.1	106.0	106.5	105.8	96.1	105.8	100.0	105.0	113.6	117.3	129.2	124.6	88.4	104.8	102.2	107.8	-----		
Finance:																						
Member bank loans and discounts.....	94.1	98.5	107.4	112.9	117.3	126.8	123.3	127.3	126.9	128.4	126.6	125.6	127.3	128.3	129.8	135.4	128.7	130.6	132.4	131.3		
Interest rate (commercial paper).....	116.2	90.0	93.5	100.9	95.4	112.8	95.8	101.6	104.4	113.2	119.0	124.8	130.6	127.6	124.8	124.8	124.8	127.6	136.4	139.2		
Federal reserve ratio.....	99.0	104.1	96.9	96.0	99.1	89.1	95.6	90.9	89.2	84.7	88.9	90.0	86.5	87.0	84.5	80.2	89.9	90.5	92.6	94.9		
Price, corporation bonds.....	96.4	96.9	103.6	108.0	112.5	113.0	115.7	116.0	115.0	112.3	110.9	109.8	111.0	111.3	112.0	110.7	110.8	109.6	108.0	107.6		
Price, railroad stocks.....	86.0	96.1	117.9	133.4	162.7	174.5	170.1	176.0	178.9	169.6	170.3	173.8	178.5	176.4	186.0	180.3	189.3	188.3	184.9	183.7		
Price, industrial stocks.....	86.1	91.9	122.0	132.4	171.4	214.8	204.8	210.4	213.6	202.1	206.1	213.4	226.9	234.5	252.6	229.0	275.0	280.3	283.7	285.8		
Failures (liabilities).....	106.0	106.8	87.2	80.4	102.2	95.6	129.3	82.5	85.2	70.3	69.8	137.3	80.1	82.5	95.8	96.2	127.1	80.3	85.7	83.2		

* Seasonal adjustments.

BUSINESS CONDITIONS IN APRIL

PRODUCTION

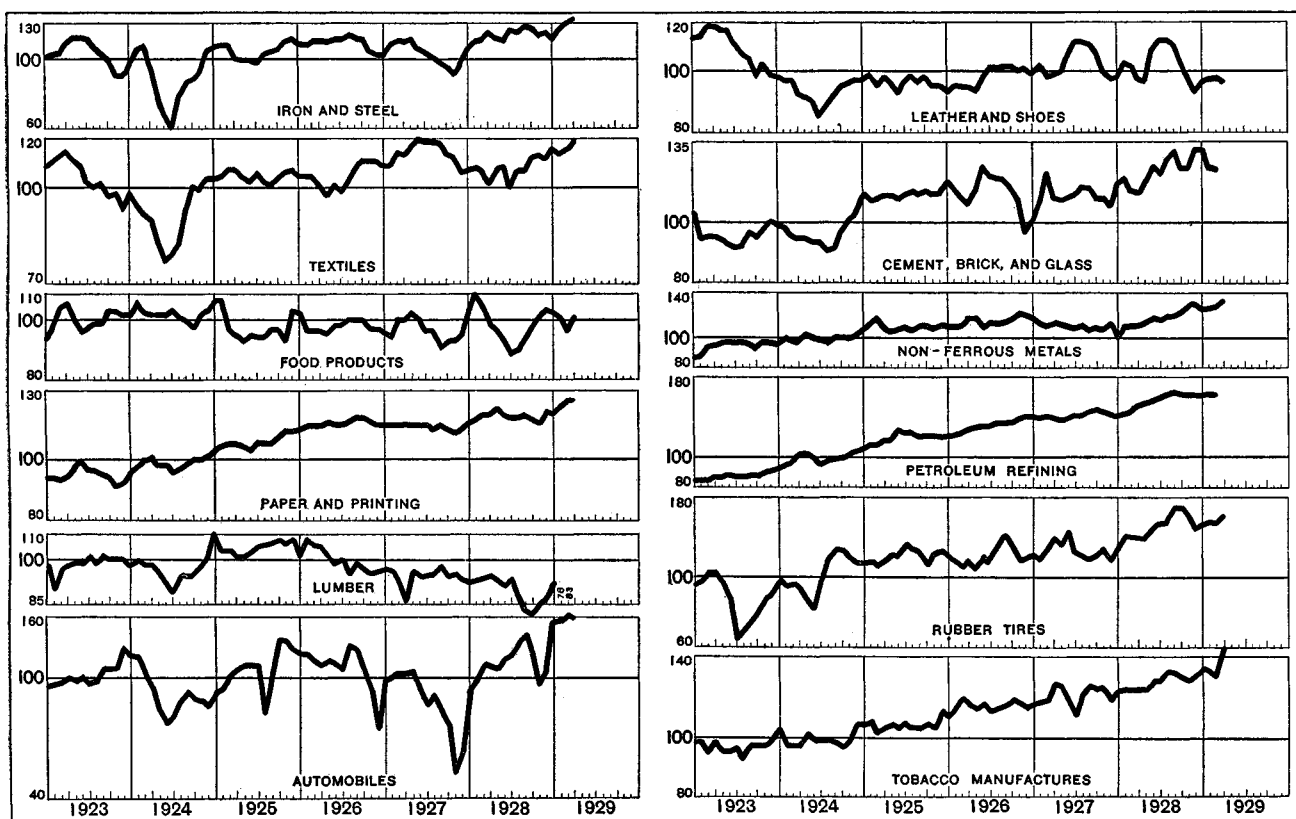
Industrial production in April, after allowances for seasonal conditions, was greater than in either the preceding month or April, 1928. The principal gains in manufacturing over the previous month, after seasonal allowances, occurred in food products, rubber tires, and nonferrous metals. As compared with last year, all groups showed larger output, except leather and shoes, which declined. Larger mineral output was registered than in either the preceding month or April a year ago, all of the principal products of the mine showing gains over both periods, except petroleum,

month, but showed an advance of 9 per cent over a year ago. As compared with the previous month, wholesale trade by lines showed a gain in groceries and hardware. Declines were registered in meats, dry goods, men's clothing, boots and shoes, and furniture. As compared with a year ago, all lines showed gains, the largest increases being registered in dry goods, men's clothing, and hardware.

Retail trade as indicated by sales of department stores was lower than in March, but greater than a year ago. Department store stocks showed a gain over the previous month and no change from last year.

MANUFACTURING PRODUCTION BY MAJOR GROUPS

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



which declined from the preceding month, and anthracite coal, which decreased from a year ago.

COMMODITY STOCKS

Stocks of commodities were generally higher than a year ago. The principal increases over last year occurring in leather, manufactured foodstuffs, and stone, clay, and glass products. Compared with last year, declines were registered in stocks of manufactured textiles, nonferrous metals, lumber, and paper.

SALES

The index of unfilled orders showed a gain over both the preceding month and April of last year. Wholesale trade was generally lower than in the preceding

Mail-order house sales were larger than a year ago, the increase in part due to further establishment of retail outlets. Sales by 10-cent chain stores and other chains were generally lower than in March, but recorded advances over last year. The principal gains in retail trade over a year ago occurred in sales by 10-cent chains, grocery chains, wearing apparel chains, and drug chains. Declines from last year were registered in sales by candy and shoe chains.

For the first four months of the year sales by department stores showed a gain of 3 per cent over the corresponding period of 1928, mail-order houses a gain of 29 per cent, chain 10-cent stores an increase of 7 per cent, and chain groceries a gain of 14 per cent over the same period a year earlier.

PRICES

The general index of farm prices showed a decline from both the preceding month and April of last year. The general index of wholesale prices showed a decline from the previous month and no change from last year. As compared with the preceding month, declines were registered in prices for farm products, textiles, building materials, chemicals, and certain miscellaneous items, while no change was recorded in prices for foods, hides and leather, fuel and lighting, metals, and house furnishings. As compared with last year, gains in prices for metals and building materials were just sufficient to offset declines in farm

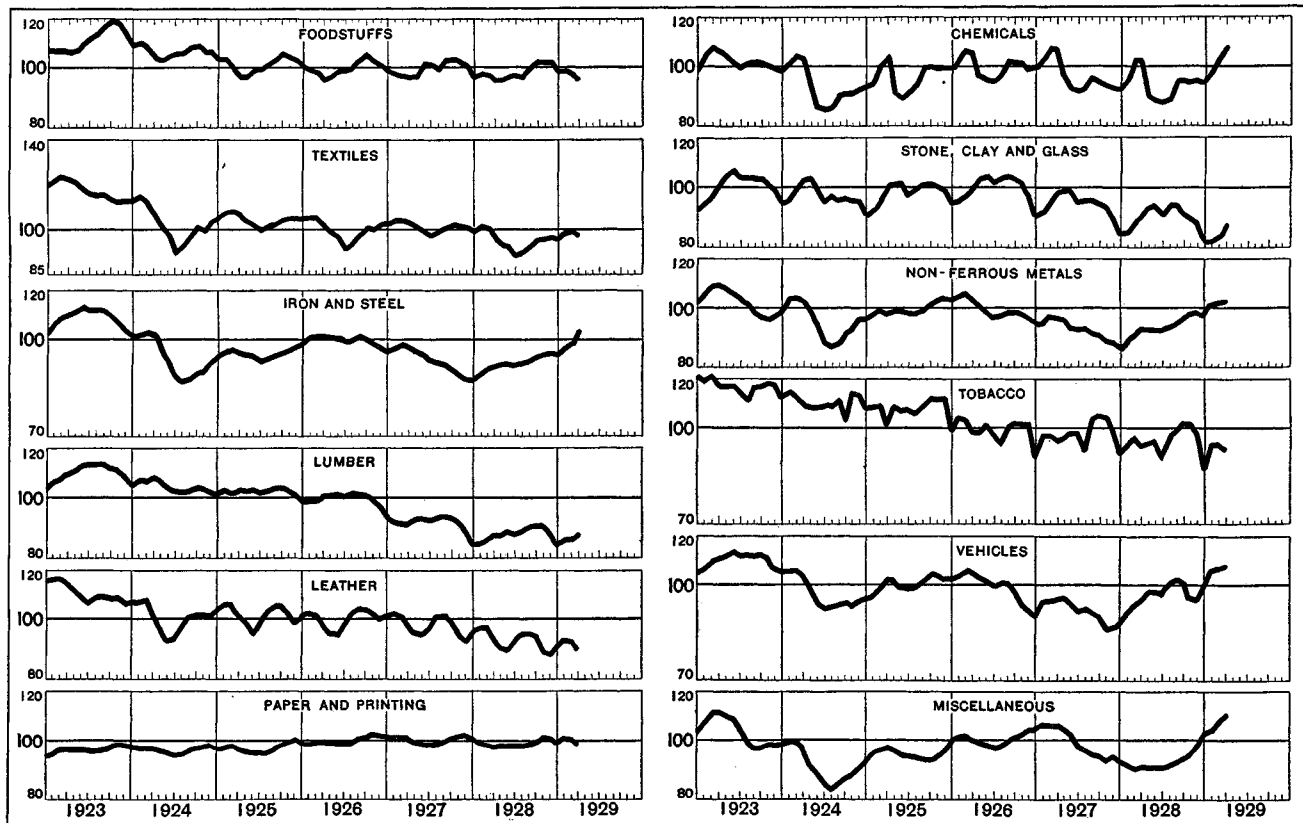
in the aforementioned items. Compared with a year ago, costs for food showed little change while costs for shelter, clothing, light, and sundries were lower.

EMPLOYMENT

Factory employment in April showed no change from the preceding month, but was almost 7 per cent higher than a year ago, the index reaching a point higher than at any time in about two years. As compared with the preceding month, increases were registered in the number of factory employees in iron and steel, lumber, chemicals, stone, clay and glass, non-ferrous metals, and vehicle factories. Contrasted with a year ago, gains were registered in all industrial

FACTORY EMPLOYMENT, BY GROUPS

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



products, foods, hides and leather, textiles, chemicals, and house furnishings.

Classified by condition of manufacture, the wholesale price index showed declines for semimanufactures from both the preceding month and April of last year; finished products showed no change from the previous month and a gain over last year; raw materials showed declines from both periods, while prices for nonagricultural commodities showed no change from either period.

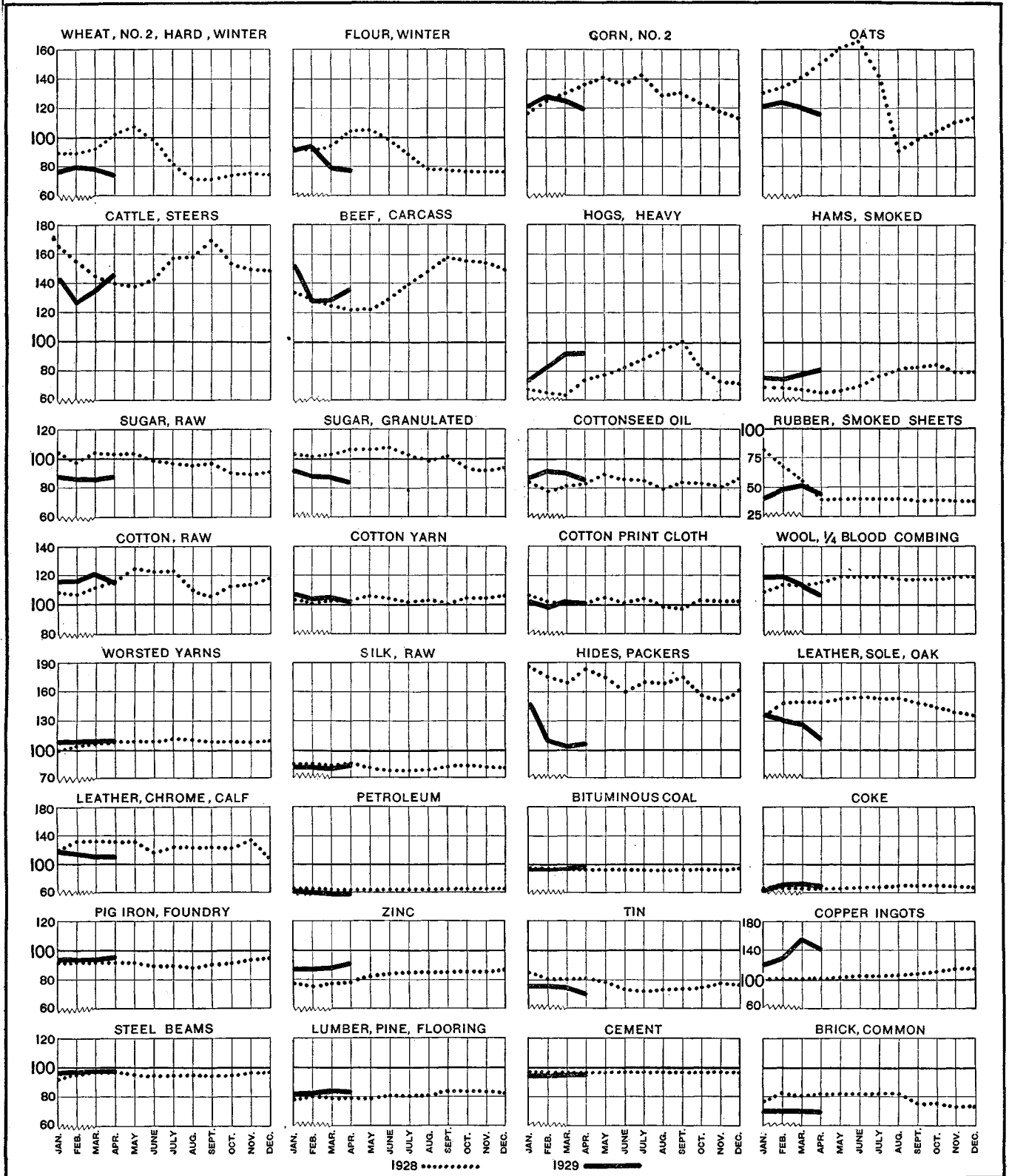
The cost of living index declined from both the preceding month and April of last year. The decline from March in the general index was occasioned by lower costs of food and fuel and light, higher prices for shelter and clothing being insufficient to offset declines

groups except leather, stone, clay, and glass, and tobacco, which declined.

Factory pay-roll payments in April showed a gain of 1 per cent over the preceding month and 12 per cent over a year ago. As compared with March, higher wage payments were made in iron and steel, lumber, chemicals, stone, clay, and glass, tobacco, vehicle, and certain miscellaneous industries, while declines were registered in food products, textiles, leather, paper, and printing. Contrasted with last year, gains were registered in all industrial groups except stone, clay, and glass, which declined. The principal gains in wage payments over last year occurred in nonferrous metals, vehicles, iron and steel, and certain miscellaneous industries, including rubber.

WHOLESALE PRICES FOR SPECIFIED COMMODITIES

[Relative numbers, 1926 monthly average taken as 100. April, 1929, is latest month plotted. Data from which these charts are drawn are given on the opposite page]



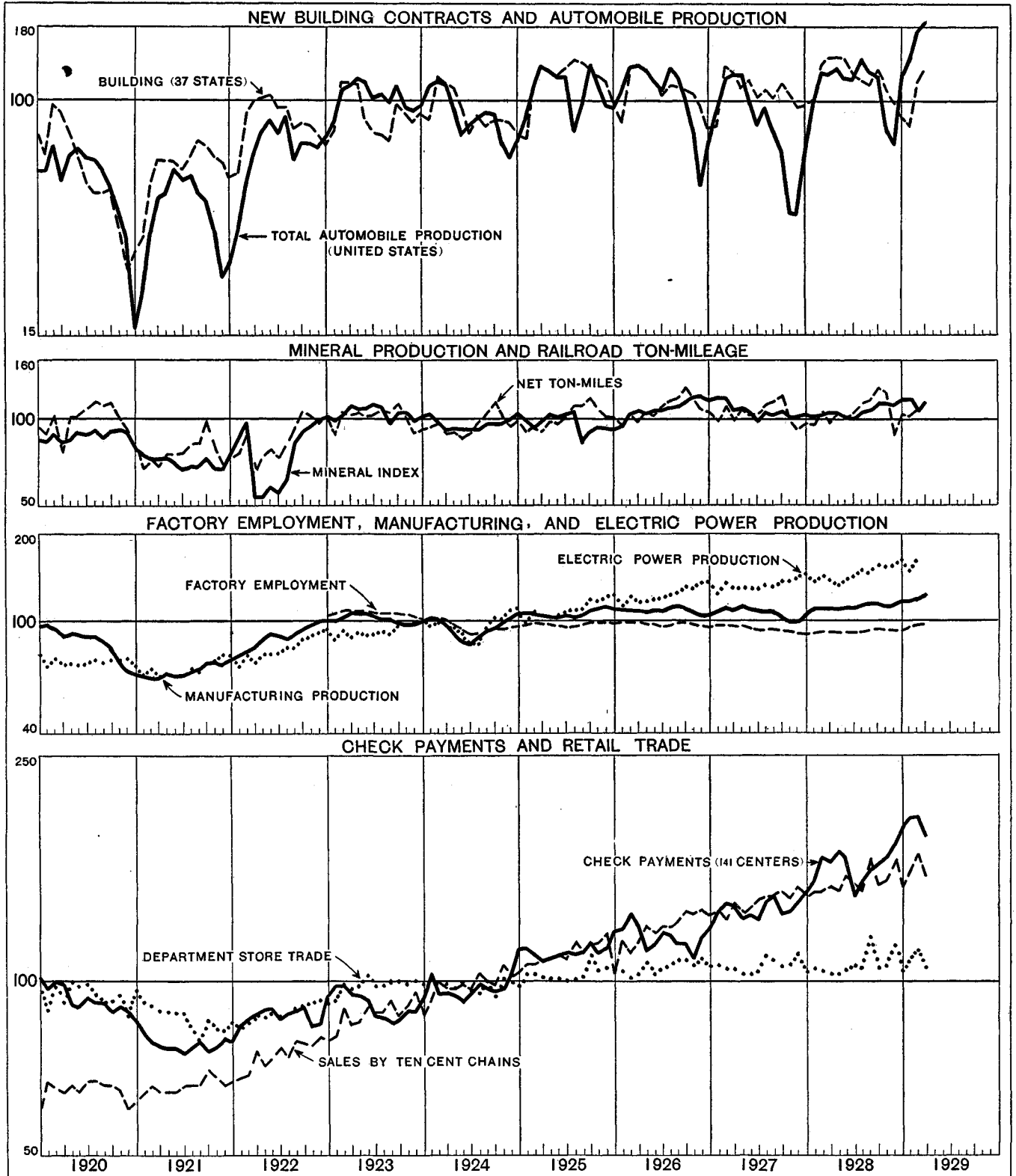
WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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

COMMODITIES	Unit	ACTUAL PRICE (dollars)			RELATIVE PRICE				
		March, 1929	April, 1929	April, 1928	1926 average=100				
					Febru- ary, 1929	March, 1929	April, 1929	March, 1928	April, 1928
FARM PRODUCTS—AVERAGE PRICE TO PRODUCER									
Wheat.....	Bushel.....	1.047	.998	1.292	77	78	74	90	96
Corn.....	Bushel.....	.887	.875	.919	124	127	125	123	132
Potatoes.....	Bushel.....	.584	.553	1.168	32	31	30	61	63
Cotton.....	Pound.....	.188	.185	.187	119	125	123	118	124
Cottonseed.....	Ton.....	39.36	38.94	39.40	142	145	143	139	145
Cattle, beef.....	Pound.....	.0916	.0953	.0892	138	142	148	136	138
Hogs.....	Pound.....	.1000	.1020	.775	75	85	86	63	66
Lambs.....	Pound.....	.1312	.1336	.1273	109	113	116	106	110
FARM PRODUCTS—MARKET PRICE									
Wheat, No. 1, northern spring (Minneapolis).....	Bushel.....	1.265	1.210	1.417	84	82	78	85	92
Wheat, No. 2, red, winter (Chicago).....	Bushel.....	1.338	1.273	1.812	94	87	83	105	118
Corn, contract grade No. 2, cash (Chicago).....	Bushel.....	.948	.905	1.033	128	125	119	131	136
Oats, contract grades, cash (Chicago).....	Bushel.....	.517	.497	.646	124	129	116	141	150
Barley, feeding (Chicago).....	Bushel.....	.593	.550	1.011	89	85	79	143	146
Rye, No. 2, cash (Chicago).....	Bushel.....	1.084	.998	1.266	118	114	105	126	133
Tobacco, leaf, average sales, warehouse (Kentucky).....	Cwt.....	22.270	11.783	12.735	254	263	139	147	150
Cotton, middling upland (New York).....	Pound.....	.212	.201	.203	115	121	115	111	116
Wool, 1/4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.52	.49	.53	120	113	107	113	115
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	12.844	13.875	13.340	127	135	146	144	140
Hogs, heavy (Chicago).....	Cwt.....	11.394	11.460	9.085	82	92	93	63	74
Sheep, ewes (Chicago).....	Cwt.....	8.419	9.175	8.900	117	123	139	128	135
Sheep, lambs (Chicago).....	Cwt.....	16.188	16.450	15.975	114	118	120	112	117
FOOD									
Flour, standard patents (Minneapolis).....	Barrel.....	6.669	6.405	8.113	81	79	76	90	96
Flour, winter straights (Kansas City).....	Barrel.....	5.715	5.581	7.556	79	79	77	95	104
Sugar, 96° centrifugal (New York).....	Pound.....	.037	.037	.045	86	85	84	104	103
Sugar, granulated, in barrels (New York).....	Pound.....	.048	.048	.058	89	88	88	104	106
Cottonseed oil, prime yellow (New York).....	Pound.....	.106	.102	.099	92	90	86	81	84
Beef, fresh, carcass, good native steers (Chicago).....	Pound.....	.211	.224	.200	127	129	136	125	122
Beef, fresh, carcass, steers (New York).....	Pound.....	.217	.225	.222	126	127	132	130	130
Pork, smoked hams (Chicago).....	Pound.....	.238	.248	.201	75	77	81	67	65
Butter, creamery, 92 score (New York).....	Pound.....	.48	.45	.45	111	107	100	109	100
Oleomargarine, standard, uncolored (Chicago).....	Pound.....	.235	.235	.215	103	103	103	103	94
TEXTILES									
Cotton yarns, carded, white, northern, mule spun, 22-1-cones (Boston).....	Pound.....	.377	.363	.366	104	105	101	102	102
Cotton-print cloth, 64 x 60-38 1/2"-5.35-yards to pound.....	Yard.....	.077	.076	.076	100	102	100	101	101
Cotton sheeting, brown 4/4 Trion (New York).....	Yard.....	.089	.089	.091	96	96	96	99	97
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Pound.....	1.575	1.550	1.550	110	110	108	106	108
Woman's dress goods, French, 39 inches at mills, serge.....	Yard.....	.975	.975	1.025	94	94	94	99	99
Suitings, unfinished worsted—13-ounce, mill.....	Yard.....	2.008	2.008	2.008	100	100	100	100	100
Suitings, serge, 11-ounce, 56-58 inch.....	Yard.....	1.959	1.959	2.095	90	90	90	97	97
Silk, Japan, 13-15.....	Pound.....	4.998	5.145	5.390	82	81	83	84	87
Hosiery, women's, pure silk, mill.....	Dozen pair.....	9.500	9.500	10.000	82	82	82	86	86
LEATHER									
Hides, green salted, packers' heavy native steers (Chicago).....	Pound.....	.145	.149	.256	109	103	107	169	183
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.183	.187	.295	98	105	108	155	170
Leather, chrome calf, dull or bright "B" grades (Boston).....	Square foot.....	.490	.495	.600	113	108	109	132	132
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.550	.490	.655	130	126	112	148	149
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair.....	6.750	6.750	6.750	106	106	106	106	106
Boots and shoes, men's dress welt tan calf oxford (St. Louis).....	Pair.....	4.85	4.85	4.90	100	100	100	101	101
FUEL									
Coal, bituminous, mine-run (composite price).....	Net ton.....	4.000	3.912	4.044	93	93	91	94	94
Coal, bituminous, prepared sizes (composite price).....	Net ton.....	4.403	4.113	4.339	96	92	86	94	91
Coal, anthracite, chestnut (composite price).....	Long ton.....	13.077	12.654	12.761	95	95	92	96	93
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Short ton.....	2.994	2.810	2.744	72	73	68	66	67
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	1.110	1.110	1.190	59	59	59	63	63
METALS									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	19.510	19.760	19.010	93	95	96	92	92
Pig iron, basic, valley furnace.....	Long ton.....	17.500	17.900	17.000	94	94	97	92	92
Steel billets, Bessemer (Pittsburgh).....	Long ton.....	34.000	34.800	33.000	95	97	99	94	94
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	.2126	.1950	.1399	129	154	141	100	101
Brass, sheets, mill.....	Pound.....	.252	.244	.188	118	132	128	99	99
Lead, pig, desilverized, for early delivery (New York).....	Pound.....	.0745	.0719	.0610	81	88	85	71	72
Tin, Straits (New York).....	Pound.....	.4885	.4597	.5236	76	75	70	80	80
Zinc, slab, western (St. Louis).....	Pound.....	.0646	.0666	.0576	87	88	91	77	79
BUILDING MATERIAL AND MISCELLANEOUS									
Lumber, pine, southern, yellow flooring, mill.....	M feet.....	37.55	37.35	35.74	82	83	83	79	79
Brick, common red, domestic building (New York).....	Thousand.....	11.50	11.50	13.50	70	70	70	81	82
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel.....	1.650	1.650	1.683	95	95	95	97	97
Steel beams, mill (Pittsburgh).....	Cwt.....	1.900	1.900	1.900	97	97	97	97	97
Rubber, smoked sheets (New York).....	Pound.....	.244	.211	.188	49	50	44	55	39
Sulphuric acid, 66° (New York).....	Ton.....	15.500	15.500	15.500	107	107	107	107	107
Wood pulp, sulphite, domestic, unbleached, news grade (New York).....	Cwt.....	2.450	2.450	2.525	86	86	86	88	88
Newsprint, rolls, contract, mill.....	Cwt.....	3.250	3.250	3.250	94	94	94	94	94

MEASURES OF INDUSTRIAL AND COMMERCIAL ACTIVITY

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



REVIEW BY PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

TEXTILES

Receipts of wool at Boston were considerably lower in April than in either the previous month or the same period of last year. Wool imports, on the other hand, showed a large gain over a year ago. Consumption of wool by textile mills was greater than in either the preceding month or April, 1928. Woolen machinery was generally more active than in either period.

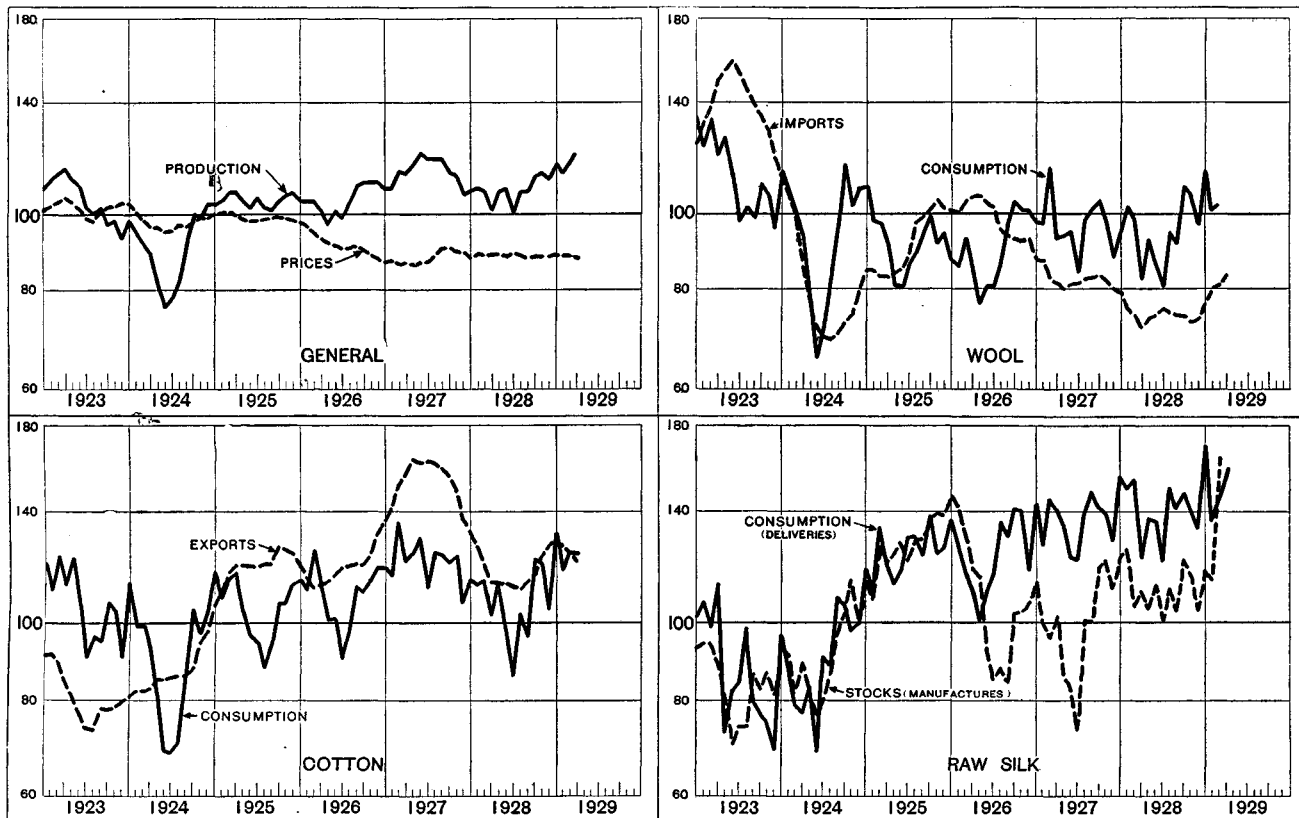
Cotton receipts were substantially lower than in April of last year. Exports of raw cotton showed declines from both the preceding month and the same month a year ago. Exports of cotton during the first four months of the year were fractionally larger, however, than in the same period of 1928. Consumption

was substantially greater than a year ago. Cotton cloth exports also showed a gain over last year.

Imports of raw silk were lower in April than in either the preceding month or April a year ago. For the first four months of the year silk imports, however, showed a gain of 6 per cent over last year. Deliveries of raw silk to consumers showed gains over both the preceding month and the same month a year ago, while the total for the first four months showed an advance of 6 per cent over last year. Warehouse stocks of silk at the end of April were 10 per cent greater than a year ago. Silk machinery was generally more active in April than in either the preceding month or April a year ago. Prices of raw silk

THE TEXTILE INDUSTRIES

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



of cotton showed a fractional decline from the preceding month, but was 20 per cent greater than a year ago. Stocks of cotton held by domestic mills and in public storage at the end of April were 7 per cent lower than a year ago. Prices for raw cotton averaged lower than in either the preceding month or April of last year.

Cotton machinery was considerably more active than a year ago. Production of cotton textiles showed a decline from both the preceding month and April of last year. For the first four months of the year cotton textile output was 2 per cent lower than in the same period of a year ago. The output of fine cotton goods

averaged higher than in the preceding month but were almost 5 per cent lower than last year. Prices for silk goods averaged lower than in either period.

Rayon imports were smaller than in March, but twice as large as a year ago. Hosiery production in March was greater than in February, but smaller than a year ago. Stocks of hosiery in manufacturers' hands at the end of March were larger than at the end of the preceding month, but showed a decline from last year.

Textiles spread with pyroxylin showed a decline from the preceding month, but a decided gain over last year.

METALS

The consumption of iron ore in April was smaller than in March, but 13 per cent larger than a year ago. Pig-iron production also showed a decline from the preceding month and a substantial gain over last year. For the first four months of the year the output of pig iron was 15 per cent greater than in the same period of last year. Wholesale prices for iron averaged higher than in either the previous month or a year ago.

The output of steel ingots declined from the preceding month, but was 15 per cent larger than a year ago. The production of steel for the first four months of the year showed a gain of almost 12 per cent over the same period of last year. Unfilled steel orders at the end of

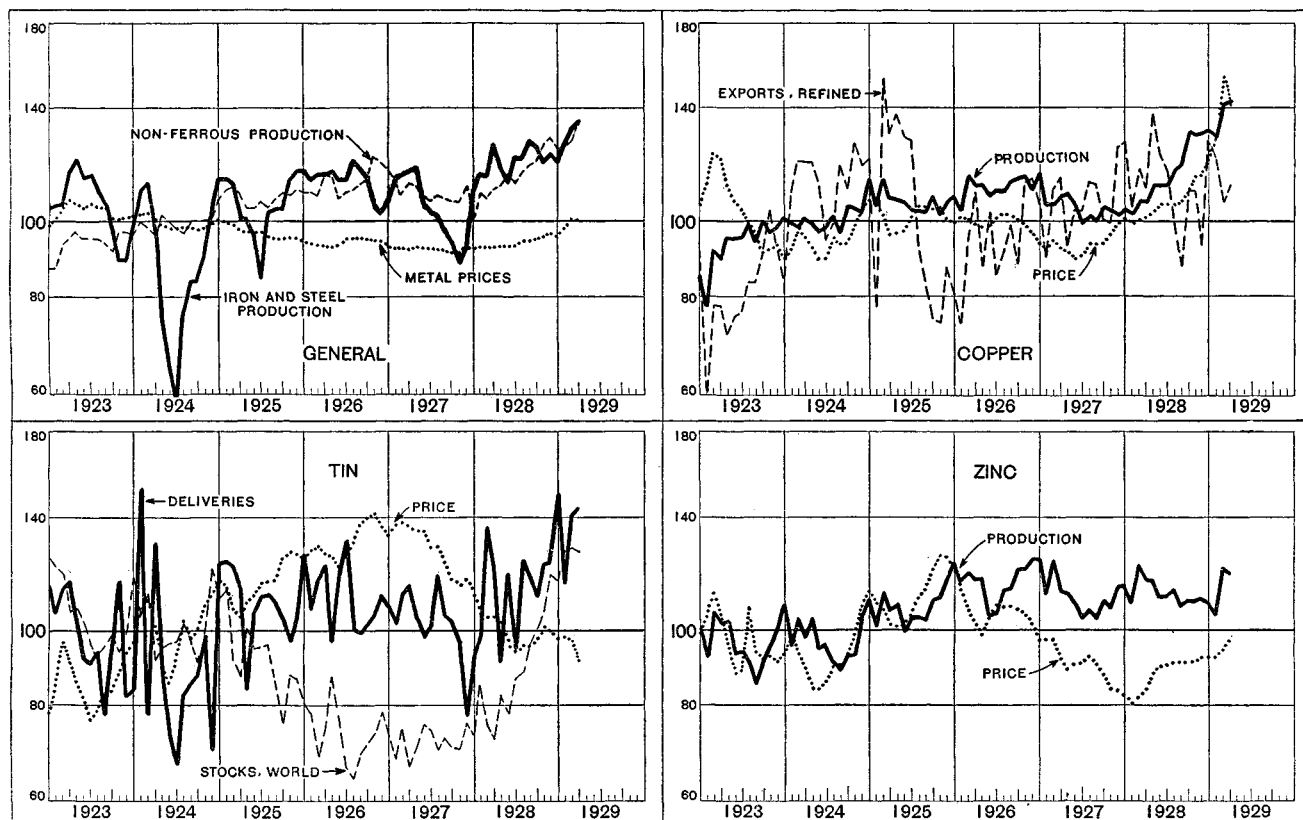
sanitary ware shipments were lower than in the same period of last year.

New orders for machine tools were somewhat smaller than in the preceding month, but showed a considerable gain over a year ago. New orders for electric hoists showed similar comparisons. Sales of mechanical stokers were substantially greater than in either the preceding month or in April, 1928.

The output of copper was greater than in either the preceding month or April of last year. Copper production during the first four months of the year was about 30 per cent larger than in the same period of 1928. Exports of refined copper during this period showed a gain of approximately 2 per cent. Stocks of

THE METAL INDUSTRIES

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



April were larger than at the end of either the previous month or April a year ago. Wholesale prices for steel and steel products averaged higher than in either the preceding month or the same period a year ago.

New orders for fabricated structural steel showed a decline from the previous month, but were 44 per cent larger than a year ago. Shipments of structural steel during the first four months of the year showed a gain of 22 per cent over the same period of last year. New orders for steel boilers showed gains over both the preceding month and April a year ago.

Shipments of enameled sanitary ware showed gains over the preceding month and declines from a year ago. For the first four months of the year enameled

blister copper in North and South America at the end of April were 16 per cent larger than a year ago. The wholesale price of copper averaged lower than in March, but was 39 per cent higher than a year ago.

Deliveries of tin to consuming establishments were greater than in either the previous month or April of last year, while indicated consumption for the first four months of the year showed a gain of 23 per cent over the same period a year ago. Wholesale prices for tin averaged lower than in either the preceding month or the corresponding period a year earlier.

Zinc production showed a decline from March and a gain over a year ago. Zinc prices averaged higher than in either period.

FUELS

The output of bituminous coal in April was smaller than in March, but 15 per cent greater than a year ago. For the first four months of the year production was 8 per cent larger than in the same period of last year. Prices for bituminous averaged lower than in either the previous month or April a year ago.

Anthracite production showed a gain over the previous month, but a decline from last year. For the first four months in the year the output of anthracite coal was 3 per cent greater than a year ago. Prices for anthracite averaged lower than for either the previous month or April of last year.

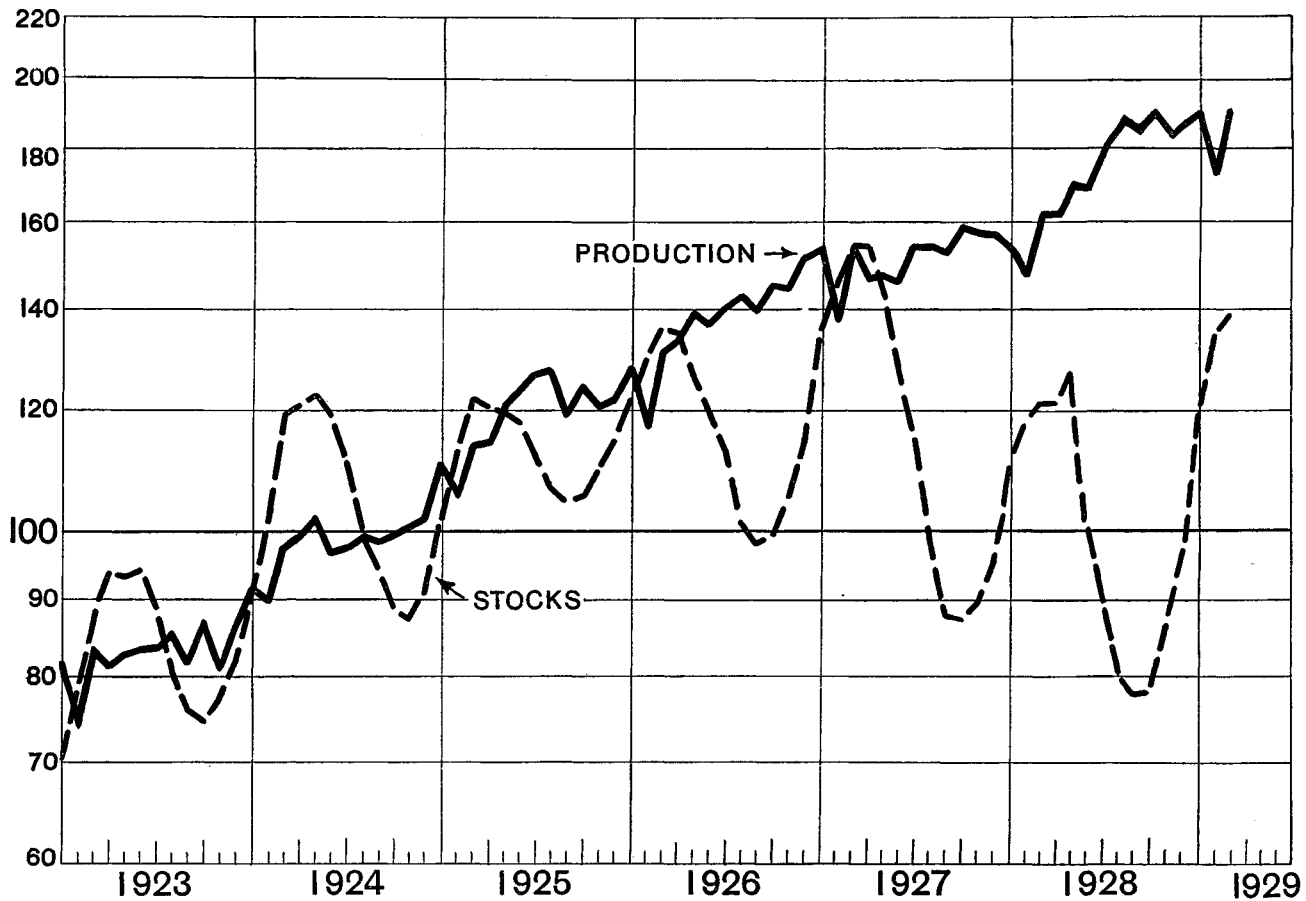
matic tires was considerably greater during the first four months than during the same period of 1928.

HIDES AND LEATHER

Imports of hides and skins showed a substantial gain over the preceding month, but were lower than a year ago; for the first four months of the year importation of all hides and skins showed a decline of 12 per cent from the same period of last year. Stocks of cattle hides at the end of March were lower than at the end of February, but larger than at the end of March, 1928. Prices for cattle hides and calfskins averaged higher than in March, but were lower than

PRODUCTION AND STOCKS OF GASOLINE

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



The output of crude petroleum showed a gain over a year ago, but was lower than in March. Production of gasoline was larger than in either period.

AUTOMOBILES AND RUBBER

The production of automobiles was larger in April than in any other month on record. For the first four months of the year the output of passenger cars and trucks showed a gain of 50 per cent over the same period of last year. Canadian production of automobiles during the first four months was more than twice as large as a year ago. Exports of automobiles from the United States and Canada likewise showed a substantial gain over a year ago. Production of pneu-

a year ago. Prices for sole leather averaged lower than in either the preceding month or April of last year.

PAPER AND PULP

Production of newsprint paper in the United States and Canada showed gains over both prior periods. Domestic production for the first four months of the year, however, showed a decline from the same period of last year, while Canadian production showed a gain of about 10 per cent. Imports of newsprint into the United States showed a decline from March and a gain over a year ago. For the first four months of the year newsprint imports were 5 per cent greater than in the same period in 1928.

BUILDING AND CONSTRUCTION

Construction costs showed only slight gains from both the preceding month and the corresponding period of last year. New building awards during April showed a larger value than in the preceding month but were smaller than a year ago. For the first four months of the current year the value of new building awards showed a decline of 11 per cent from the corresponding period of last year, increases of 15 per cent and 19 per cent, respectively, in commercial and industrial construction being insufficient to offset declines of 27 per cent in residential construction and 17 per cent in awards for public and semipublic buildings. Fire losses in the United States and Canada

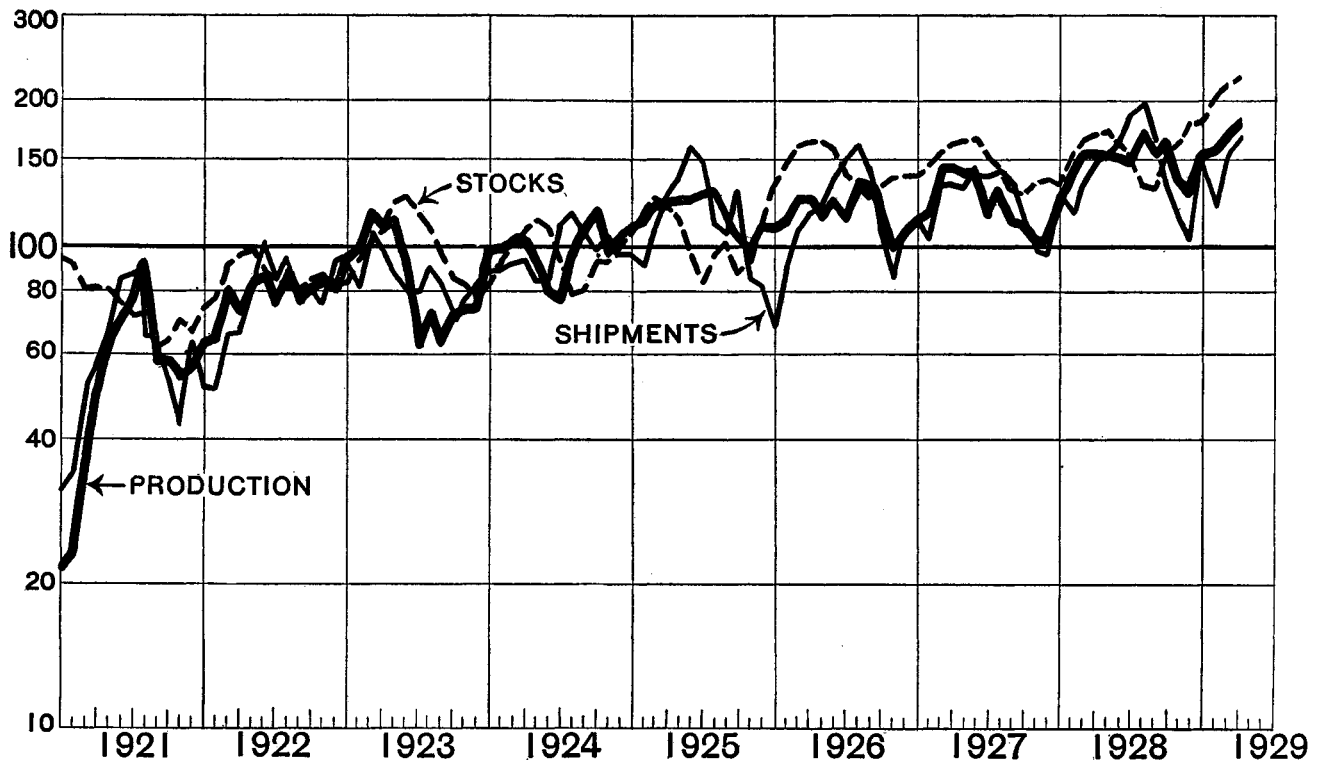
Production of flooring, both oak and maple, was lower in April than a year ago. For the first four months of the year oak and maple flooring output likewise showed declines from last year. Sales of lumber at rural retail yards in the Minneapolis and Kansas City Federal reserve districts were larger than in either the preceding month or April, 1928.

STONE, CLAY, AND GLASS PRODUCTS

The output of face brick showed gains over both the previous month and the same period of last year, while for the four months ended April 30 face-brick production showed a gain of about 30 per cent over a year ago. New orders for porcelain plumbing fixtures

PRODUCTION, SHIPMENTS, AND STOCKS OF PNEUMATIC TIRES

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



showed declines from both the preceding month and April, 1928. For the current year thus far fire losses showed a decline of 18 per cent from the corresponding four-month period of 1928.

LUMBER

Production of Southern pine lumber was greater than in March, but smaller than a year ago, while for the first four months pine lumber output showed a decline of more than 7 per cent from the same period a year ago. Unfilled orders of Southern pine at the end of April were substantially lower than at the end of either the preceding month or April a year ago. Exports of Southern pine showed gains in April over both the preceding month and April a year ago. Other types of lumber showed generally lower output than in April of last year.

showed declines for both the previous month and April a year earlier. New orders for terra cotta were greater than in either period.

The output of Portland cement showed gains as compared with both the preceding month and the same period of 1928. For the year to date cement output was slightly lower than in the same period a year earlier. Stocks of cement at the end of April were about 9 per cent larger than a year ago. The wholesale price of cement averaged lower than in April of last year, but showed no change from the preceding month.

New awards for concrete pavements showed a decline from a year ago. For the first four months of the year contracts let for new concrete pavements were 24 per cent smaller than in the same period of last year.

FOODSTUFFS AND TOBACCO

The visible supply of wheat in the United States and Canada at the end of April was considerably greater than a year ago. Receipts of wheat at principal markets showed a decline from last year, while shipments showed a gain. Exports of wheat from the United States were substantially larger than in April of last year. Wheat prices averaged lower than in either the preceding month or the corresponding period of 1928.

The visible supply of corn was lower than a year ago, while oats showed a gain. Receipts and ship-

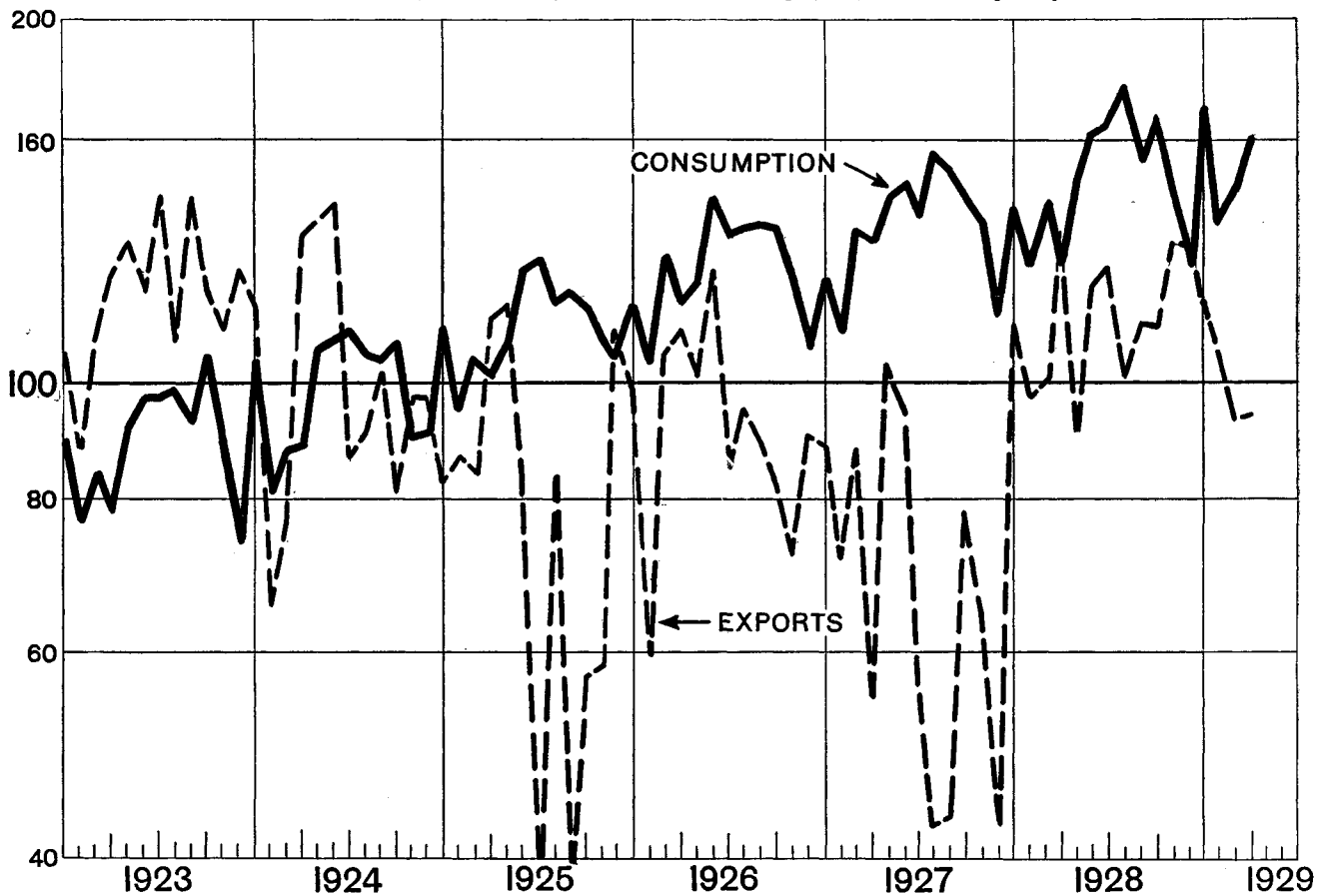
15 per cent. Prices for butter averaged lower than in March, but showed no change from a year ago.

Receipts of cheese were 19 per cent smaller than a year ago, while storage holdings showed a gain of more than 30 per cent. Imports of sugar were 35 per cent heavier than in April, 1928. For the first four months of the year sugar imports showed a gain of 33 per cent over the same period of 1928. Stocks of sugar held at refineries were 9 per cent heavier than a year ago. Wholesale prices for sugar were generally lower than a year ago.

Imports of coffee were 6 per cent heavier than in April, 1928, but for the first four months of the year

CONSUMPTION AND EXPORTS OF CIGARETTES

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



ments of corn showed declines from last year. Prices for corn and oats averaged lower than in either the previous month or April last year.

Receipts and shipments of cattle at primary markets were greater than in April, 1928. Receipts of hogs at primary markets showed a gain over last year, while shipments declined. Storage holdings of pork products were 19 per cent lower than a year ago. Prices for pork averaged higher than in either the preceding month or April of last year. Receipts of poultry were larger than a year ago, while storage holdings showed a decline.

Butter receipts were 9 per cent heavier than April of last year, while storage holdings showed a gain of

the importation showed a decline of 2 per cent from the same period a year earlier. Prices for coffee were generally lower than in March but averaged higher than a year ago. Tea imports showed a gain of 26 per cent over April of last year, with the total for the first four months showing an increase of 6 per cent of the same period of 1928. Tea prices showed no change from March but were higher than in April, 1928.

The consumption of cigarettes showed a gain of 28 per cent over April of last year. Cigar consumption showed a gain of 20 per cent over last year. For the first four months of the year cigarette consumption was 15 per cent and cigar consumption 5 per cent larger than in the same period a year ago.

TRANSPORTATION

Freight-car loadings showed a gain of almost 7 per cent over April, 1928. For the first four months of the year loadings were 4 per cent heavier than in the same period of last year. Clearances of vessels engaged in foreign trade showed a gain of 10 per cent for the first four months as compared with the same period of 1928. River and canal traffic was likewise considerably heavier than a year ago. Unfilled orders for railroad locomotives at the end of April were considerably larger than a year ago. Unfilled orders for freight cars were also greater than last year.

DISTRIBUTION

Sales by mail-order houses showed a substantial gain over April of last year. For the first four months of the year mail-order business of the two principal houses was 29 per cent larger than a year ago. The volume

BANKING AND FINANCE

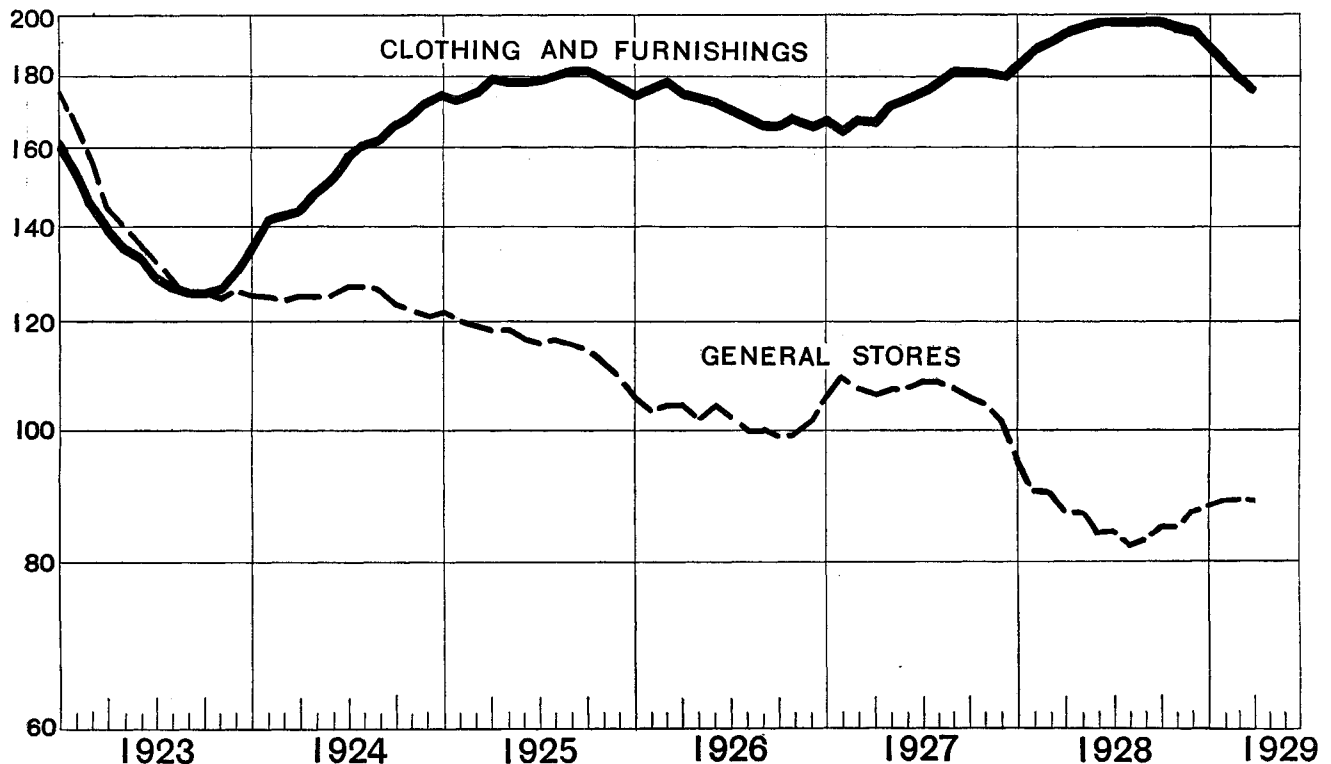
Bank loans and discounts at the end of April were lower than at the end of March, but showed a gain of 3 per cent over a year ago. The Federal reserve ratio continued to show gains as compared to both prior periods. Interest rates were generally higher than in either the previous month or April a year ago. Check payments, both in and out of New York City, were lower than in March, but higher than a year ago.

Dividend and interest payments showed a gain of 8 per cent over a year ago, while for the first four months of the year a gain of 10 per cent was registered. Prices for stocks showed only slight change from the preceding month, but were higher than a year ago. Bond prices were generally lower than in either the preceding month or April of last year.

New sales of life insurance showed a seasonal decline from March, but were 9 per cent heavier than

BUSINESS FAILURES AMONG MERCHANTS

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



of business transacted by chain 10-cent stores was 5 per cent heavier than in April a year ago, while for the first four months the gain for the four principal systems amounted to 7 per cent. Magazine advertising showed a gain over both the preceding month and the corresponding month of last year. Newspaper advertising during the first four months was 4 per cent heavier than in the same period of 1928. Postal receipts in the principal cities showed a gain over a year ago.

The value of new estates created by life insurance written during the first four months of the current year showed a gain of 8 per cent over the same period of last year.

GOLD, SILVER, AND FOREIGN EXCHANGE

Domestic receipts of gold at the mint during the first four months were 11 per cent smaller than a year ago. Silver production in the United States during the same period showed a gain of 6 per cent.

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. 75), page 24, and the June, 1928, issue (No. 82), page 23; wholesale prices, commercial, in the August, 1928, issue (No. 84), page 26; cost of living in the August, 1928, issue (No. 84), page 27, and the June, 1926, issue (No. 58), page 24.

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			PER CENT INCREASE (+) OR DECREASE (-)	
			February	March	April	February	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928
PRODUCTION										
TOTAL INDUSTRIAL										
Unadjusted, except for working days.....	118	81	111	111	110	120	121	123	+1.7	+11.8
Adjusted for seasonal variations.....	117	83	109	109	109	117	118	121	+2.5	+11.0
MANUFACTURING										
Total (adjusted for working days only).....	124	79	113	114	113	121	125	126	+0.8	+11.5
Total (adjusted for seasonal variations).....	120	82	110	110	110	117	120	123	+2.5	+11.8
Iron and steel.....	132	59	113	114	122	126	132	135	+2.3	+10.7
Textiles.....	121	77	108	107	101	113	116	120	+3.4	+18.8
Food products.....	110	92	110	105	98	101	96	102	+6.3	+4.1
Paper and printing.....	122	91	116	118	118	122	125	125	0.0	+5.9
Lumber.....	110	78	93	94	95	78	83			
Automobiles.....	163	47	101	111	108	155	163	157	-3.7	+45.4
Leather and shoes.....	134	86	103	102	97	97	98	96	-2.0	-1.0
Cement, brick, and glass.....	134	92	117	112	111	123	122			
Nonferrous metals.....	129	87	108	108	109	123	127	133	+4.7	+22.0
Petroleum refining.....	162	84	139	141	147	161	160			
Rubber tires.....	166	66	135	134	134	152	152	161	+5.9	+20.1
Tobacco manufactures.....	131	93	120	120	120	129	126	142	+12.7	+18.3
MINERALS										
Total (adjusted for working days only).....	124	84	98	97	94	115	100	103	+3.0	+9.6
Total (adjusted for seasonal variations).....	120	90	102	103	105	120	107	114	+6.5	+8.6
Bituminous coal.....	125	77	92	95	91	109	89	100	+12.4	+9.9
Anthracite coal.....	133	1	88	80	107	110	77	95	+23.4	-11.2
Crude petroleum.....	138	88	119	121	120	138	134	133	-0.7	+10.8
Iron-ore shipments.....	134	0								
Copper.....	136	82	104	102	103	136	135	141	+4.4	+36.9
Zinc.....	124	93	107	112	113	106	112	116	+3.6	
Lead.....	125	75	109	109	100	99	96			
Silver.....	123	85	83	94	89	91	93	106	+14.0	+19.1
ANIMAL PRODUCTS (Marketings)										
Total.....	124	79	94	97	95	80	88	99	+12.5	+4.2
Wool.....	421	14	48	49	61	14	43	49	+14.0	-19.7
Livestock.....	131	76	101	92	83	78	77	87	+13.0	+4.8
Poultry and eggs.....	148	67	89	118	130	67	106	141	+93.0	+8.5
Dairy products.....	160	64	87	97	101	88	98	103	+5.1	+2.0
Fish.....	187	44	106	160	137	138	156	124	-20.5	-9.5
CROPS (Marketings)										
Total.....	251	45	81	78	59	82	72	57	-20.8	-3.4
Grains *.....	205	38	108	112	66	95	80	59	-26.3	-10.6
Vegetables *.....	199	60	102	106	91	96	102	104	+2.0	+14.3
Fruits *.....	266	43	43	44	47	69	67	86	+22.1	+83.0
Cotton products *.....	353	11	56	61	59	55	62	46	-25.8	-22.0
Miscellaneous crops *.....	266	22	104	39	24	134	67	32	-52.2	+33.3

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

INDEXES OF BUSINESS—Continued

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			PER CENT INCREASE (+) OR DECREASE (-)	
			February	March	April	February	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928
PRODUCTION—Continued										
FOREST PRODUCTS										
Total.....	112	74	87	96	96	74	86	91	+5.8	-5.2
Lumber.....	112	71	88	97	95	75	85	87	+2.4	-8.4
Pulpwood.....	151	54	83	102	111	93	108	127	+17.6	+14.4
Gum (rosin and turpentine) *.....	161	18	26	25	77	26	37	115	+210.8	+49.4
Distilled wood.....	148	65	91	103	91	97	104	104	0.0	+14.3
NEW ORDERS										
Total.....	138	73	95	103	99	98	113			
Textiles.....	179	70	91	98	87	99	111			
Iron and steel.....	148	71	110	129	118	128	148			
Lumber.....	141	67	95	101	100	78	97			
Paper and printing.....	127	85	110	114	108	113	127			
Stone and clay products.....	129	75	83	102	94	93	95			
STOCKS										
Grand total.....	138	82	130	127	123	136	133	126	-5.3	+2.4
Total manufactured goods.....	125	88	120	120	119	125	121	118	-3.5	-0.8
Foodstuffs.....	129	79	100	104	103	100	95	98	+3.2	-4.9
Textiles.....	138	78	132	137	138	127	123	123	0.0	-10.9
Iron and steel.....	157	78	146	152	147	154	157	147	-6.4	0.0
Nonferrous metals.....	133	74	115	113	116	116	114	114	0.0	-1.7
Lumber.....	125	78	118	106	104	112	105	102	-2.9	-1.9
Stone, clay, etc.....	192	64	178	172	167	185	181	180	-0.6	+7.8
Leather.....	123	66	67	66	67	73	72	74	+2.8	+10.4
Rubber.....	189	77	146	155	162	178	189	191	+1.1	+17.7
Paper.....	155	46	109	133	129	136	117	99	-41.8	-23.3
Chemicals and oils.....	125	84	117	115	110	121	121	115	-5.0	+4.5
Total raw materials.....	157	69	137	132	125	145	142	132	-7.0	+5.6
Foodstuffs.....	184	68	144	152	154	171	181	182	+0.6	+18.2
Textiles.....	202	43	151	130	114	144	128	99	-22.7	-13.2
Metals.....	136	54	95	90	75	83	66	68	+3.0	-9.3
Chemicals and oils.....	153	73	116	107	101	113	105	99	-5.7	-2.0
UNFILLED ORDERS										
Total.....	167	67	82	81	77	80	86	93	+8.1	+20.8
Textiles.....	154	62	81	75	71	81	82	83	+1.2	+16.9
Iron and steel.....	157	66	90	90	82	87	93	92	-1.2	+12.2
Transportation equipment.....	204	49	64	71	73	74	81	104	+28.4	+42.5
Lumber.....	142	56	76	72	70	73	82	102	+24.4	+45.7
WHOLESALE TRADE										
Grand total, all classes.....	124	82	93	100	88	90	101	96	-5.0	+9.1
Groceries.....	119	83	85	95	88	83	89	91	+2.2	+3.4
Meats.....	130	87	108	105	105	113	117	115	-1.7	+9.5
Dry goods.....	128	70	89	87	70	84	92	80	-13.0	+14.3
Men's clothing.....	167	43	128	131	75	114	136	85	-37.5	+13.3
Boots and shoes.....	128	68	87	111	99	84	110	100	-9.1	+1.0
Hardware.....	118	76	82	95	88	76	95	99	+4.2	+12.5
Drugs.....	131	88	101	121	113	105	119	119	0.0	+5.3
Furniture.....	131	72	96	107	88	91	105	101	-3.8	+14.8
RETAIL TRADE										
CHAIN STORES:										
Ten-cent.....	305	62	115	133	135	122	156	142	-9.0	+5.2
Grocery.....	237	77	193	224	202	229	237	232	-2.1	+14.9
Wearing apparel.....	413	47	137	200	195	147	241	220	-8.7	+12.8
Drug.....	224	82	148	163	154	170	196	186	-5.1	+20.8
Candy.....	170	70	106	119	130	112	152	121	-20.4	-6.9
Shoe.....	184	55	86	117	130	88	159	123	-22.6	-5.4
DEPARTMENT STORES:										
Sales.....	187	71	85	103	102	85	110	104	-5.5	+2.0
Stocks.....	117	83	97	103	104	97	102	104	+2.0	0.0

* Fluctuations between maximum and minimum due largely to seasonal conditions.

INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			PER CENT INCREASE (+) OR DECREASE (-)	
			February	March	April	February	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928
EMPLOYMENT										
(Relative to 1926 monthly average as 100)										
Number employed, by industries:										
Total, all classes.....	111	92	93	94	93	97	99	99	0.0	+6.5
Food products.....	119	95	98	97	95	99	97	96	-1.0	+1.1
Textiles.....	122	92	101	100	97	99	100	99	-1.0	+2.1
Iron and steel.....	113	86	89	90	91	97	99	100	+1.0	+9.9
Lumber.....	113	85	85	86	87	86	86	88	+2.3	+1.1
Leather.....	117	88	97	97	92	93	92	90	-2.2	-2.2
Paper and printing.....	103	94	100	99	98	100	100	100	0.0	+2.0
Chemicals.....	108	85	95	102	102	97	103	108	+4.9	+5.9
Stone, clay, and glass.....	106	82	84	87	89	82	84	88	+4.8	-1.1
Metal products other than iron and steel.....	109	86	89	91	93	101	102	103	+1.0	+10.8
Tobacco products.....	120	86	95	96	94	94	94	93	-1.1	-1.1
Vehicles.....	113	84	91	93	95	106	107	108	+0.9	+13.7
Miscellaneous.....	111	83	91	90	90	105	107	111	+3.7	+23.3
Amount of pay roll, by industries:										
Total, all classes.....	109	84	94	95	94	102	104	105	+1.0	+11.7
Food products.....	114	93	100	99	95	100	99	98	-1.0	+3.2
Textiles.....	124	87	103	101	94	102	104	101	-2.9	+7.4
Iron and steel.....	111	75	90	93	92	103	105	107	+1.9	+16.3
Lumber.....	108	82	85	88	88	85	87	89	+2.3	+1.1
Leather.....	123	79	98	97	84	91	88	85	-3.4	+1.2
Paper and printing.....	106	86	101	101	101	105	106	105	-0.9	+4.0
Chemicals.....	108	86	97	101	101	100	103	107	+3.9	+5.9
Stone, clay, and glass.....	106	78	84	87	90	80	83	88	+6.0	-2.2
Metal products other than iron and steel.....	112	81	91	92	93	109	112	112	0.0	+20.4
Tobacco products.....	119	81	90	91	85	87	89	91	+2.2	+7.1
Vehicles.....	120	84	95	99	100	115	117	120	+2.6	+20.0
Miscellaneous.....	115	81	90	90	92	107	113	115	+1.8	+24.6
PRICE INDEX NUMBERS										
FARM PRICES										
(Relative to 1909-1914 average as 100)										
All groups.....	152	125	135	137	140	136	140	138	-1.4	-1.4
Grains.....	178	108	128	136	144	123	124	120	-3.2	-16.7
Fruits and vegetables.....	253	108	153	174	179	111	112	110	-1.8	-38.5
Meat animals.....	164	98	139	139	142	150	160	164	+2.5	+15.5
Dairy and poultry.....	166	122	144	137	134	148	144	138	-4.2	+3.0
Cotton and cottonseed.....	252	81	141	147	154	149	155	152	-1.9	-1.3
Unclassified.....	108	79	90	89	85	91	90	88	-2.2	+3.5
WHOLESALE PRICES										
Department of Labor Indexes										
(Relative to 1926 monthly average as 100)										
All commodities.....	105	94	96	96	97	97	98	97	-1.0	0.0
Farm products.....	114	94	105	104	108	105	107	105	-1.9	-2.8
Food, etc.....	107	85	99	98	100	98	98	98	0.0	-2.0
Hides and leather products.....	127	98	124	124	127	109	108	108	0.0	-15.0
Textile products.....	114	94	97	97	97	96	97	96	-1.0	-1.0
Fuel and lighting.....	112	81	81	81	81	81	81	81	0.0	0.0
Metals and metal products.....	113	97	98	98	98	104	106	106	0.0	+8.2
Building materials.....	116	90	91	91	93	98	98	98	-1.0	+5.4
Chemicals.....	104	95	96	96	96	96	96	95	-1.0	-1.0
House-furnishing goods.....	111	97	98	98	98	97	97	97	0.0	-1.0
Miscellaneous.....	127	79	87	87	85	80	80	79	-1.2	-7.1
Classified by state of manufacture:										
Semimanufactured articles.....	128	96	97	98	98	97	99	97	-2.0	-1.0
Finished products.....	103	93	95	95	96	96	97	97	0.0	+1.0
Raw materials.....	109	93	99	98	100	98	99	97	-2.0	-3.0
Nonagricultural commodities.....	106	93	94	94	95	94	95	95	0.0	0.0
Commercial Indexes										
(Relative to 1926 monthly average as 100)										
Dun's.....	106	85	103	104	106	103	102	100	-2.0	-5.7
Bradstreet's.....	112	95	103	104	104	101	100	98	-2.0	-5.8

INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			PER CENT INCREASE (+) OR DECREASE (-)	
			February	March	April	February	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928
PRICE INDEX NUMBERS—Contd.										
COST OF LIVING										
National Industrial Conference Board Indexes (Relative to July, 1914)										
All items weighted.....	172	158	162	161	161	161	160	159	-0.6	-1.2
Food (Department of Labor).....	167	141	152	151	152	154	153	152	-0.7	0.0
Shelter.....	186	159	165	165	163	159	159	160	+0.6	-1.8
Clothing.....	177	160	171	173	171	170	166	168	+1.2	-1.8
Fuel and light (combined).....	179	156	163	163	160	162	162	160	-1.2	0.0
Fuel.....	208	174	184	184	179	184	184	180	-2.2	+0.6
Light.....	123	118	122	122	122	120	120	120	0.0	-1.6
Sundries.....	176	171	172	171	171	170	170	170	0.0	-0.6

EMPLOYMENT IN ANTHRACITE MINES¹

(1923-1925=100)

MONTH	EMPLOYMENT									PAY ROLL								
	1921	1922	1923	1924	1925	1926	1927	1928	1929	1921	1922	1923	1924	1925	1926	1927	1928	1929
January.....	109.9	117.6	115.4	118.8	118.5	33.0	122.2	115.8	109.8	111.7	102.9	110.7	131.9	124.8	11.3	101.9	91.9	112.6
February.....	109.3	115.0	114.2	118.4	115.8	113.7	118.3	110.6	109.4	106.1	106.1	105.6	124.5	103.6	114.4	92.2	85.4	107.0
March.....	108.5	25.8	112.5	117.3	116.2	118.1	119.3	113.9	101.3	94.4	26.3	102.7	120.3	103.8	122.0	91.9	83.1	79.5
April.....	111.9	7.8	114.0	117.6	117.9	119.7	121.4	116.3	104.1	102.2	8.0	112.2	119.0	129.5	130.9	115.4	116.8	77.4
May.....	113.0	8.5	112.9	117.1	118.4	120.9	114.1	114.0	-----	111.3	8.2	113.3	111.3	119.3	130.3	119.5	97.6	-----
June.....	113.9	8.9	112.4	118.1	118.8	121.5	112.6	102.3	-----	103.2	8.4	100.8	119.1	118.4	121.8	87.8	60.6	-----
July.....	114.1	9.4	112.6	117.3	119.2	122.8	109.9	100.7	-----	99.9	8.9	108.4	123.5	129.6	130.6	87.5	82.5	-----
August.....	116.2	76.5	46.1	115.3	42.1	122.5	118.9	110.9	-----	106.6	28.8	48.3	120.6	49.3	131.9	114.2	97.2	-----
September.....	116.6	113.2	114.9	115.7	9.8	123.2	113.2	112.7	-----	112.3	105.9	117.4	120.6	9.9	137.4	104.9	112.5	-----
October.....	116.3	114.3	115.7	118.9	9.4	123.3	117.3	135.9	-----	95.2	104.8	114.4	114.2	9.5	119.5	115.5	134.7	-----
November.....	118.7	116.2	117.4	106.0	9.1	123.4	120.6	117.7	-----	109.4	113.8	122.0	104.1	9.4	129.1	100.1	110.1	-----
December.....	117.0	115.0	117.9	106.3	9.3	123.0	121.0	109.4	-----	81.3	102.1	115.3	103.0	9.6	112.9	101.9	92.9	-----

¹ Compiled by the Federal Reserve Bank of Philadelphia from reports of operators to the Anthracite Bureau of Information relating to the first semimonthly pay-roll period in each month.

ADVERTISING¹

MONTH	MAGAZINE (Total cost)					RADIO BROADCAST (Cost of facilities)	
	1925	1926	1927	1928	1929	1928	1929
January.....	\$9,072,607	\$10,657,548	\$12,238,644	\$12,091,508	\$12,219,700	\$733,815	\$1,258,174
February.....	12,512,095	14,575,188	16,417,038	14,995,847	15,706,144	715,316	1,372,484
March.....	13,602,477	15,294,220	16,626,323	16,360,398	17,438,053	814,727	1,610,252
April.....	14,573,013	16,802,628	18,120,437	19,454,194	20,444,721	773,364	1,550,372
May.....	14,203,877	16,177,361	19,266,971	18,414,482	-----	776,279	-----
June.....	14,082,959	16,135,323	16,359,016	16,499,825	-----	679,566	-----
July.....	10,512,108	12,130,572	13,360,466	14,210,428	-----	640,333	-----
August.....	9,000,110	11,364,524	12,669,430	11,437,164	-----	676,200	-----
September.....	12,135,450	13,306,466	14,195,046	14,349,357	-----	813,874	-----
October.....	15,065,806	17,377,685	18,008,325	19,595,473	-----	1,361,851	-----
November.....	16,193,141	18,330,963	18,563,103	18,140,811	-----	1,157,764	-----
December.....	13,496,181	15,295,471	14,992,741	15,479,453	-----	1,084,408	-----
Total.....	154,449,824	177,447,949	190,817,540	191,028,940	-----	10,227,497	-----
Monthly average	12,870,819	14,787,329	15,901,462	15,919,078	-----	852,291	-----

MEN'S AND BOYS' GARMENTS CUT²

MONTH	SUITS	SEPARATE TROUSERS	OVERCOATS
	Number of garments		
January.....	2,395,951	2,074,018	298,294
February.....	2,564,126	2,308,461	324,991
March.....	2,477,540	2,256,603	328,909
April.....	1,707,453	1,919,710	220,775
May.....	1,889,154	1,932,697	339,623
June.....	2,090,083	2,087,815	495,329
July.....	2,129,291	1,898,240	589,795
August.....	2,314,547	2,221,469	734,340
September.....	1,875,612	2,173,288	728,165
October.....	1,816,491	2,251,202	812,171
November.....	1,771,904	1,911,319	528,454
December.....	2,054,970	1,807,116	185,578
Total.....	25,087,128	24,851,938	5,586,534
Monthly average.....	2,090,594	2,070,995	465,545

¹ Compiled by the Denny Publishing Co. and published in National Advertising Records. Data on magazine advertising represent the grand total cost of all advertising for all classes in national magazines. Data on radio broadcasting include only the National Broadcasting System and Columbia Broadcasting System and cover charges for use of facilities only, talent not being included.

² Compiled by U. S. Department of Commerce, Bureau of the Census, from reports of 850 identical establishments. Details by materials are given in press releases.

NEW PAID-FOR LIFE INSURANCE

Compiled by the Association of Life Insurance Presidents. Data represent new paid-for business, exclusive of revivals, increases, and dividend additions of 44 member companies, having 82 per cent of the total life insurance in force in all United States legal reserve life insurance companies. These tables revise all data previously shown on this subject in the Survey of Current Business.

YEAR	NUMBER POLICIES AND CERTIFICATES				AMOUNT (Thousands of dollars)			
	Ordinary policies	Industrial policies	Group certificates	Total policies and certificates	Ordinary	Industrial	Group	Total
1913.....	954,164	4,557,826	30,001	5,541,991	\$1,697,400	\$622,909	\$20,828	\$2,341,137
1914.....	945,351	4,922,269	49,083	5,916,703	1,658,698	662,600	45,474	2,366,772
1915.....	1,006,910	5,142,711	78,507	6,228,128	1,761,506	697,532	47,122	2,506,160
1916.....	1,155,727	4,975,261	140,870	6,271,858	2,177,016	703,743	78,720	2,959,479
1917.....	1,325,370	4,973,316	309,118	6,607,804	2,521,045	737,810	178,336	3,437,191
1918.....	1,339,680	5,198,717	315,196	6,853,593	2,631,596	793,187	246,656	3,671,439
1919.....	2,163,136	5,582,980	476,635	8,222,751	4,591,733	934,807	425,574	5,952,114
1920.....	2,463,312	5,999,255	461,894	8,924,461	5,570,270	1,116,522	425,737	7,112,529
1921.....	1,959,759	6,600,785	123,589	8,684,133	4,580,252	1,257,759	111,083	5,949,094
1922.....	2,001,375	6,985,224	256,144	9,242,743	5,035,016	1,418,801	274,616	6,728,433
1923.....	2,350,088	7,947,103	418,162	10,715,353	6,029,939	1,720,054	520,045	8,270,038
1924.....	2,362,086	8,445,225	358,994	11,166,305	6,388,166	1,963,554	597,765	8,949,485
1925.....	2,570,010	9,652,556	546,391	12,768,957	7,398,614	2,359,174	998,784	10,756,572
1926.....	2,637,142	9,386,964	752,280	12,776,386	7,804,416	2,566,059	1,050,605	11,421,080
1927.....	2,642,742	9,884,401	500,992	13,028,135	7,804,406	2,667,333	824,372	11,296,111
1928.....	2,983,681	10,402,919	559,453	13,946,053	8,199,375	2,692,522	1,336,328	12,228,225

MONTH	1921	1922	1923	1924	1925	1926	1927	1928	1929
	NUMBER OF ORDINARY POLICIES								
January.....	160,599	147,919	172,008	187,213	176,993	184,846	188,554	186,026	220,823
February.....	162,905	149,178	170,274	186,323	184,724	192,677	205,875	214,195	238,684
March.....	193,518	180,371	217,331	224,556	221,045	244,907	249,356	260,349	292,232
April.....	180,609	162,302	201,842	214,771	217,027	231,230	241,172	230,482	284,055
May.....	181,429	184,776	213,523	216,511	232,284	228,588	236,063	280,180	.....
June.....	177,581	183,060	211,415	204,866	221,012	241,146	239,340	293,224	.....
July.....	149,670	161,378	195,411	190,876	216,342	215,944	211,711	249,738	.....
August.....	151,150	161,095	186,714	167,086	203,848	201,405	214,501	245,081	.....
September.....	148,737	145,017	167,492	160,518	189,010	186,957	188,519	214,010	.....
October.....	147,044	163,896	195,497	184,746	218,731	214,216	208,630	263,201	.....
November.....	150,568	170,964	198,466	207,101	220,166	225,603	206,014	257,589	.....
December.....	155,949	191,419	220,115	217,519	268,828	269,623	253,007	289,606	.....
Total.....	1,959,759	2,001,375	2,350,088	2,362,086	2,570,010	2,637,142	2,642,742	2,983,681	.....

MONTH	NUMBER OF INDUSTRIAL POLICIES									
	1921	1922	1923	1924	1925	1926	1927	1928	1929	
January.....	486,717	537,827	547,155	766,821	618,425	817,246	679,290	901,786	1,051,983	
February.....	484,327	568,921	550,971	649,135	732,120	653,943	707,121	846,745	891,644	
March.....	621,170	683,552	669,471	693,674	809,517	844,659	890,560	1,049,955	1,045,058	
April.....	507,310	571,941	950,443	705,346	803,384	787,138	851,905	980,796	964,177	
May.....	551,707	624,125	796,538	700,643	882,325	859,630	902,343	839,453	.....
June.....	550,406	578,786	693,473	674,451	788,352	743,137	816,966	840,312	.....
July.....	431,365	541,850	608,854	595,545	734,531	716,607	732,605	753,773	.....
August.....	445,752	511,547	566,992	608,703	671,402	719,203	781,361	740,371	.....
September.....	507,480	479,847	556,415	614,848	691,227	714,041	745,604	770,416	.....
October.....	671,860	622,861	668,393	830,831	1,199,183	822,459	992,140	946,284	.....
November.....	580,841	610,594	656,873	641,128	851,209	870,324	940,847	782,026	.....
December.....	661,850	653,473	681,525	903,065	824,881	858,577	783,539	951,002	.....
Total.....	6,600,785	6,985,224	7,947,103	8,445,225	9,652,556	9,386,964	9,884,401	10,402,919	.....

MONTH	NUMBER OF GROUP CERTIFICATES									
	1921	1922	1923	1924	1925	1926	1927	1928	1929	
January.....	8,446	12,608	17,575	16,395	47,462	40,794	51,967	26,408	57,921	
February.....	7,550	13,374	14,945	10,639	22,764	52,250	32,452	53,800	26,869	
March.....	11,880	17,028	23,717	21,484	26,991	44,257	64,803	35,788	35,986	
April.....	7,908	22,128	33,095	24,732	37,244	60,919	30,991	36,705	47,028	
May.....	10,010	11,690	39,982	19,991	23,174	39,815	30,805	48,839	.....
June.....	6,602	16,515	31,830	13,202	32,202	43,710	41,042	51,895	.....
July.....	5,669	10,195	30,902	17,873	27,762	53,057	29,100	38,905	.....
August.....	5,520	15,346	23,102	14,814	68,887	40,882	30,488	24,605	.....
September.....	6,421	17,123	16,911	13,896	20,033	47,743	13,496	52,943	.....
October.....	8,004	13,942	12,462	70,769	38,109	44,213	23,797	18,911	.....
November.....	6,503	17,704	18,427	25,770	26,476	70,363	27,928	42,356	.....
December.....	39,076	88,491	155,214	109,429	175,287	214,277	124,123	128,298	.....
Total.....	123,589	236,141	418,162	358,994	546,391	752,280	500,992	559,453	.....

MONTH	TOTAL NUMBER OF POLICIES AND CERTIFICATES									
	1921	1922	1923	1924	1925	1926	1927	1928	1929	
January.....	655,762	698,354	736,738	970,429	842,880	1,042,886	919,811	1,114,220	1,330,727	
February.....	654,782	731,473	736,190	846,097	939,608	898,870	1,005,448	1,114,740	1,157,187	
March.....	826,568	880,951	910,519	939,714	1,057,553	1,133,823	1,204,719	1,346,092	1,373,276	
April.....	695,827	756,271	1,185,380	944,849	1,057,655	1,079,287	1,124,068	1,247,983	1,295,260	
May.....	843,146	820,591	1,050,043	997,150	1,137,783	1,128,033	1,169,211	1,168,472	.....
June.....	734,589	778,361	936,718	892,549	1,041,566	1,027,993	1,097,348	1,185,431	.....
July.....	586,704	713,423	835,167	804,294	978,635	985,608	973,476	1,042,416	.....
August.....	602,422	687,988	776,808	791,603	990,137	961,490	1,026,350	1,010,057	.....
September.....	662,638	641,987	740,818	789,262	900,270	945,741	947,679	1,037,369	.....
October.....	826,908	800,699	876,352	1,086,346	1,456,023	1,080,888	1,224,567	1,228,396	.....
November.....	737,912	799,262	873,766	873,999	1,097,851	1,166,290	1,174,789	1,081,973	.....
December.....	856,875	933,383	1,056,854	1,230,013	1,268,996	1,322,477	1,160,669	1,368,904	.....
Total.....	8,684,133	9,242,743	10,715,353	11,166,305	12,768,957	12,776,386	13,028,135	13,946,053	.....

NEW PAID-FOR LIFE INSURANCE—Continued

(Thousands of dollars)

MONTH	1921	1922	1923	1924	1925	1926	1927	1928	1929
ORDINARY									
January.....	\$366,927	\$352,705	\$437,905	\$509,138	\$523,654	\$560,289	\$579,026	\$580,462	\$659,843
February.....	369,684	380,958	439,771	495,752	548,529	597,429	626,568	655,406	683,542
March.....	436,043	448,401	556,176	605,300	661,464	734,828	749,543	781,122	830,244
April.....	422,965	417,514	513,975	572,264	643,953	682,627	738,141	710,435	793,786
May.....	428,604	462,573	551,982	576,873	686,276	687,722	704,807	757,879	-----
June.....	414,680	458,204	551,091	562,425	644,135	713,121	702,860	755,699	-----
July.....	359,094	411,141	502,659	536,063	645,404	647,126	627,787	660,082	-----
August.....	350,796	407,478	481,572	461,998	597,518	601,100	631,740	626,594	-----
September.....	323,933	350,594	415,540	429,702	531,435	528,186	531,210	534,112	-----
October.....	338,796	401,988	488,349	499,899	608,414	608,599	607,237	659,844	-----
November.....	345,984	419,937	508,169	501,055	590,718	637,273	586,694	667,633	-----
December.....	422,746	523,523	582,750	637,727	717,124	806,066	718,793	810,127	-----
Total.....	4,580,252	5,035,016	6,029,939	6,388,166	7,398,614	7,804,416	7,804,406	8,199,375	-----
INDUSTRIAL									
January.....	\$93,357	\$103,725	\$112,678	\$179,656	\$147,441	\$227,158	\$185,292	\$236,303	\$265,998
February.....	91,866	110,954	114,758	143,762	177,666	174,782	207,217	221,949	230,779
March.....	118,478	132,833	137,853	156,792	193,604	230,203	241,701	273,551	274,824
April.....	95,759	123,208	208,105	158,557	196,895	215,504	227,279	259,962	256,279
May.....	125,232	125,084	162,326	173,629	217,735	235,207	241,662	216,396	-----
June.....	104,909	115,959	147,444	154,495	198,113	202,315	221,780	214,882	-----
July.....	81,872	110,423	132,798	135,015	182,991	194,315	200,835	194,642	-----
August.....	84,583	102,901	127,090	141,525	181,048	199,076	211,157	193,365	-----
September.....	96,805	97,257	124,905	145,052	175,114	197,277	200,622	198,949	-----
October.....	129,165	132,790	152,061	198,461	256,704	226,523	265,974	233,530	-----
November.....	109,087	125,960	146,882	150,718	207,980	235,691	252,738	202,948	-----
December.....	126,646	137,707	153,154	225,892	223,883	228,008	211,076	246,045	-----
Total.....	1,257,759	1,418,801	1,720,054	1,963,554	2,359,174	2,566,059	2,667,333	2,692,522	-----
GROUP									
January.....	\$6,851	\$14,514	\$18,200	\$19,082	\$68,957	\$56,280	\$94,445	\$46,841	\$98,637
February.....	6,167	11,908	16,122	15,411	36,696	83,088	46,119	91,505	58,607
March.....	10,111	17,808	24,988	35,034	40,797	72,368	103,057	57,986	64,813
April.....	7,030	23,323	35,050	44,217	66,415	80,663	46,960	62,007	72,328
May.....	9,189	10,422	45,726	34,986	39,041	56,458	45,683	205,195	-----
June.....	6,119	18,860	54,924	21,490	47,565	69,282	67,817	113,711	-----
July.....	4,632	11,902	21,566	31,338	54,947	78,125	54,229	74,196	-----
August.....	5,485	18,490	21,969	22,931	126,885	55,632	43,977	56,926	-----
September.....	5,076	18,067	21,389	19,354	37,788	73,456	31,475	277,943	-----
October.....	6,569	15,674	9,817	131,101	54,433	62,353	48,625	72,119	-----
November.....	5,790	17,408	18,797	38,623	111,066	100,448	76,960	53,569	-----
December.....	38,064	96,240	231,497	184,198	314,194	262,452	165,025	224,330	-----
Total.....	111,083	274,616	520,045	597,765	998,784	1,050,605	824,372	1,336,328	-----
TOTAL									
January.....	\$467,135	\$470,944	\$568,783	\$707,876	\$740,052	\$843,727	\$858,763	\$863,606	\$1,024,478
February.....	467,717	503,820	570,651	654,925	762,891	855,299	879,904	968,860	972,928
March.....	564,632	599,042	719,017	797,126	895,855	1,037,399	1,094,301	1,112,659	1,169,881
April.....	525,754	564,045	757,130	775,038	907,263	978,794	1,012,380	1,032,404	1,122,303
May.....	563,025	598,079	760,034	785,488	943,052	979,437	992,152	1,179,470	-----
June.....	525,708	593,023	753,459	738,410	889,813	984,718	992,457	1,084,292	-----
July.....	445,598	533,466	657,023	702,416	883,342	919,566	882,851	928,900	-----
August.....	440,864	528,869	630,631	626,454	905,451	855,808	886,874	876,885	-----
September.....	425,814	465,918	561,834	594,103	744,337	798,919	763,307	1,011,004	-----
October.....	474,530	550,452	650,227	829,431	919,551	897,475	921,836	965,493	-----
November.....	460,861	563,305	673,848	690,396	909,764	973,412	916,392	924,150	-----
December.....	587,456	757,470	967,401	1,047,817	1,255,201	1,296,526	1,094,894	1,280,502	-----
Total.....	5,949,094	6,728,433	8,270,038	8,949,485	10,756,572	11,421,080	11,296,111	12,228,225	-----

TREND OF EMPLOYMENT ¹

INDEXES OF EMPLOYEES IN MANUFACTURING INDUSTRIES

YEAR AND MONTH	Total 12 groups	Food and kindred products	Textiles and their products	Iron and steel and their products	Lumber and its manufacture	Leather and its finished products	Paper and printing	Chemicals and other products	Stone, clay, and glass products	Nonferrous metals	Tobacco manufacture	Vehicles for land transportation	Miscellaneous industries
1923													
January	106.6	106.6	118.8	102.4	104.0	115.5	94.4	99.3	92.3	102.3	120.3	104.8	103.5
February	108.4	106.2	120.4	105.8	106.1	116.6	94.7	103.5	93.7	105.9	119.3	105.9	105.6
March	110.8	106.6	122.3	108.6	107.3	116.6	96.8	107.2	96.8	108.5	120.4	109.4	110.6
April	110.8	105.3	120.9	109.8	109.7	114.4	96.9	105.6	101.1	108.9	116.2	109.9	110.3
May	110.8	106.5	119.4	111.2	111.0	110.7	96.3	103.4	104.4	107.2	117.1	111.0	108.7
June	110.9	109.8	117.2	112.9	112.6	108.0	96.7	100.6	105.5	105.4	117.1	112.5	107.4
July	109.2	111.7	113.8	111.3	111.3	106.3	96.2	99.7	103.1	103.3	114.3	110.6	103.8
August	108.5	113.1	112.9	111.2	112.8	109.1	96.0	100.5	102.4	109.8	110.4	111.6	98.8
September	108.6	116.4	113.4	110.7	112.9	108.9	96.6	101.3	102.2	97.8	115.7	111.3	96.6
October	108.1	119.3	112.0	108.9	111.5	108.0	97.3	100.9	101.5	97.0	117.1	111.5	97.2
November	107.4	117.8	110.9	106.6	111.0	108.3	98.1	100.0	100.3	96.2	118.0	110.6	98.8
December	105.4	113.4	111.4	102.7	108.4	106.6	98.3	99.0	98.5	97.6	117.3	106.5	98.6
Monthly average	108.8	111.1	116.1	108.5	110.0	110.7	96.5	101.8	100.2	102.6	116.9	109.6	103.3
1924													
January	103.8	108.8	111.4	100.9	104.5	106.9	98.0	98.3	93.8	98.4	112.1	104.8	98.2
February	105.1	109.9	113.2	102.3	107.0	106.9	97.4	100.2	95.1	103.4	113.8	104.8	99.8
March	104.9	107.7	111.5	102.8	106.6	107.4	97.7	104.2	99.4	104.2	111.4	105.2	98.9
April	102.8	103.8	106.4	102.1	107.8	101.3	97.3	102.6	102.4	102.5	108.1	103.7	96.9
May	98.8	102.7	101.7	96.6	106.8	96.9	96.5	93.6	102.6	99.0	107.7	98.9	90.5
June	95.6	104.9	98.4	92.5	104.2	91.9	95.9	86.0	99.7	93.6	107.7	93.5	87.6
July	92.3	105.1	91.5	87.4	102.1	92.1	94.1	85.1	94.0	87.6	108.8	91.7	84.4
August	92.5	105.3	94.0	85.8	102.0	96.7	94.1	85.7	96.2	86.3	108.1	91.8	82.9
September	94.3	108.1	97.2	86.8	102.9	100.3	96.3	89.4	95.3	87.2	110.9	92.3	84.9
October	95.6	108.2	100.6	88.3	103.6	101.7	97.0	90.1	95.6	91.1	103.2	93.5	86.6
November	95.5	106.0	99.7	88.8	102.6	101.2	97.6	90.4	95.1	92.4	113.3	92.3	87.6
December	97.3	106.5	103.0	91.8	102.1	100.6	98.2	91.7	94.6	95.8	112.5	93.6	90.1
Monthly average	98.2	106.4	102.4	93.8	104.4	100.3	96.7	93.1	97.0	95.1	109.8	97.2	90.7
1925													
January	97.9	103.3	104.4	93.7	101.2	103.9	97.4	92.0	90.4	96.0	107.4	94.7	92.9
February	99.7	103.3	107.1	95.9	102.8	105.6	97.3	93.8	91.9	97.9	108.4	95.7	95.1
March	100.4	100.3	107.3	96.5	101.9	105.6	98.0	100.6	95.8	99.8	109.3	98.6	96.3
April	100.2	96.3	106.2	95.7	103.2	101.6	97.1	103.5	100.0	97.9	109.9	101.3	97.4
May	98.9	96.4	103.3	94.9	102.8	99.2	96.2	90.4	100.7	98.4	107.4	101.2	96.1
June	98.0	99.4	102.0	94.1	103.2	95.1	95.9	88.5	101.0	98.4	105.8	99.0	93.9
July	97.2	99.6	99.9	92.9	102.2	98.0	95.9	90.3	96.8	97.8	108.0	98.6	93.9
August	97.8	100.1	100.8	92.9	102.4	102.9	95.7	92.9	99.1	97.9	105.0	99.5	93.2
September	98.9	102.8	100.9	93.9	103.7	105.0	96.7	98.9	100.1	98.8	107.5	101.0	93.1
October	100.4	105.6	103.9	95.4	103.9	104.8	98.4	99.6	100.8	100.8	111.1	103.7	92.1
November	100.7	104.3	104.3	96.4	102.6	101.8	99.4	99.2	100.0	102.8	110.5	102.7	94.0
December	100.8	103.0	104.1	97.9	100.9	98.8	100.0	99.6	98.6	104.1	111.0	101.6	97.3
Monthly average	99.2	101.2	103.7	95.0	102.5	101.9	97.3	95.8	97.9	99.2	107.5	99.8	94.6
1926													
January	100.4	100.6	104.3	98.4	98.2	100.8	99.6	99.6	93.8	102.8	99.3	101.6	100.2
February	101.5	99.6	104.6	100.7	98.6	102.5	98.8	102.1	94.6	104.4	104.0	103.4	101.7
March	102.0	98.3	104.5	101.2	98.8	101.2	99.5	106.9	96.6	105.5	103.0	105.4	101.5
April	101.0	95.3	102.1	101.5	101.0	96.5	98.9	105.1	99.5	103.6	98.6	104.5	99.8
May	99.8	96.7	99.5	100.7	101.2	94.9	99.0	96.8	102.6	101.0	98.1	102.5	98.7
June	99.3	98.8	97.6	100.9	101.4	94.5	98.9	95.2	104.3	98.8	101.3	101.0	97.9
July	97.7	99.3	93.1	99.9	100.9	98.0	98.6	94.7	101.1	96.7	97.8	99.6	96.5
August	98.7	100.0	94.7	99.8	101.8	102.3	98.7	96.2	103.2	96.9	94.9	100.2	97.7
September	100.3	102.9	97.8	100.7	101.1	104.0	100.4	101.9	103.9	98.2	99.4	100.1	99.6
October	100.7	105.0	100.3	100.2	100.8	103.5	101.7	101.8	102.7	98.5	102.0	97.6	100.7
November	99.5	102.9	100.0	98.4	99.3	101.9	102.9	100.8	101.2	97.8	101.4	93.3	101.9
December	98.9	100.7	101.9	97.6	97.1	99.9	102.4	98.6	96.7	96.0	100.8	90.6	104.3
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
1927													
January	97.3	98.6	102.3	95.8	92.5	101.4	100.7	99.9	89.7	94.8	90.9	89.0	104.0
February	99.0	98.1	104.2	97.6	91.6	102.0	100.8	101.6	91.4	94.9	97.7	93.5	105.9
March	99.5	97.1	104.2	98.2	91.3	101.4	100.8	106.7	95.1	97.0	97.5	94.6	105.9
April	98.6	95.8	102.6	97.2	91.2	96.5	100.0	106.9	98.1	96.3	95.3	95.2	105.2
May	97.6	96.4	100.8	95.8	92.3	94.7	99.2	95.8	99.2	95.9	96.3	95.3	103.5
June	97.0	101.0	99.9	94.5	92.5	94.4	98.8	91.8	99.3	93.0	98.8	93.3	102.0
July	95.0	100.1	97.8	92.5	92.2	97.7	98.3	90.9	94.7	91.8	98.8	90.2	97.3
August	95.1	99.2	99.1	91.7	93.1	100.8	98.8	91.5	95.1	92.3	91.7	91.0	95.7
September	95.8	102.6	100.9	91.3	93.7	101.1	99.8	95.3	91.2	102.6	89.6	89.6	94.4
October	95.3	103.1	101.7	89.8	93.1	99.0	100.6	94.1	93.7	90.2	104.9	88.7	93.8
November	93.5	101.2	101.2	87.6	91.4	93.7	101.4	93.2	93.3	88.7	104.1	84.2	92.7
December	92.6	100.1	100.6	86.6	87.9	91.8	101.7	91.9	89.1	88.2	98.7	85.0	93.4
Monthly average	96.4	99.4	101.3	93.2	91.9	97.9	100.1	96.6	94.5	92.9	98.1	90.8	99.5
1928													
January	91.6	96.8	99.9	86.1	84.8	95.6	100.2	91.4	83.7	85.6	91.2	86.8	92.0
February	93.0	97.9	101.2	88.6	84.8	97.1	99.7	95.1	84.3	89.0	95.1	90.7	90.6
March	93.7	97.3	100.3	90.0	86.2	96.5	98.8	101.7	87.3	90.7	96.0	93.2	89.7
April	93.3	95.3	97.2	90.5	87.3	91.8	97.9	101.5	89.4	92.5	93.5	94.7	90.0
May	93.0	95.5	94.7	91.6	87.3	89.5	98.2	89.2	92.7	92.5	94.5	97.6	89.8
June	93.1	96.9	94.1	91.7	88.3	89.3	98.0	87.5	93.4	92.0	95.3	97.7	90.0
July	92.2	97.3	90.9	91.0	87.3	93.1	98.0	87.1	90.6	91.7	90.2	97.0	89.8
August	93.6	96.9	91.9	92.1	89.3	94.9	98.2	88.3	93.7	93.1	96.8	100.2	90.4
September	95.0	100.0	93.6	93.2	90.1	95.1	98.6	94.7	93.4	94.2	98.9	101.5	91.7
October	95.9	102.3	96.5	93.9	90.2	93.7	99.9	94.9	91.6	95.8	101.3	100.3	93.2
November	95.4	101.9	97.2	94.8	90.0	88.6	101.2	94.4	89.2	97.8	101.2	95.5	94.0
December	95.5	102.1	97.7	95.0	87.6	87.8	101.2	95.1	87.3	98.6	98.0	94.6	97.9
Monthly average	93.8	98.4	96.3	91.5	87.8	92.8	99.2	93.4	89.7	92.8	96.0	95.8	91.6

See footnote on p. 22.

TREND OF EMPLOYMENT ¹

INDEXES OF PAY-ROLL TOTALS IN MANUFACTURING INDUSTRIES

YEAR AND MONTH	Total, 12 groups	Food and kindred products	Textiles and their products	Iron and steel and their products	Lumber and its manufacture	Leather and its finished products	Paper and printing	Chemicals and other products	Stone, clay, and glass products	Nonferrous metals	Tobacco manufacture	Vehicles for land transportation	Miscellaneous industries
1923													
January	95.8	100.6	114.8	90.2	88.6	118.3	85.9	91.3	80.5	95.4	118.9	93.2	90.9
February	99.4	98.8	119.1	95.7	91.2	120.6	86.7	93.0	81.3	100.5	114.0	99.5	93.8
March	104.7	101.1	123.6	100.0	95.5	123.2	89.6	98.7	86.5	107.5	118.0	106.9	103.0
April	105.7	101.6	119.4	101.5	100.0	119.7	90.3	101.1	93.5	111.2	112.8	109.1	106.0
May	109.4	103.3	122.1	108.8	104.6	118.0	91.1	101.6	98.6	111.1	111.4	112.1	110.1
June	109.3	106.6	119.1	110.6	107.8	113.2	90.9	99.6	99.3	108.1	114.5	111.6	108.0
July	104.3	107.2	114.8	102.7	106.8	106.5	90.0	101.0	93.6	103.2	110.1	108.1	97.3
August	103.7	106.0	114.1	105.3	106.0	110.6	86.8	97.3	97.0	97.6	99.4	110.7	89.5
September	104.4	111.3	113.7	105.0	106.6	110.5	89.1	100.0	97.3	94.9	110.6	107.5	93.3
October	106.8	113.4	114.9	107.3	107.9	110.0	91.3	101.4	100.0	95.3	118.6	115.3	92.9
November	105.4	114.0	109.3	103.7	108.0	106.7	91.2	97.0	99.1	95.3	118.6	113.3	98.4
December	103.2	111.6	112.0	101.3	105.4	109.2	93.2	96.8	96.2	98.2	121.3	105.5	94.4
Monthly average	104.3	106.3	116.4	102.7	102.4	113.9	89.7	98.2	93.5	101.5	114.0	107.7	98.1
1924													
January	98.6	106.0	113.3	95.5	96.0	109.5	92.6	93.1	90.8	96.5	113.5	94.0	94.3
February	103.8	107.0	117.2	100.9	102.6	110.6	92.9	95.4	95.3	104.2	112.4	104.7	98.8
March	103.3	105.1	112.8	102.4	103.2	109.5	93.5	99.6	98.9	106.9	111.7	104.0	97.4
April	101.1	101.1	104.5	100.7	104.3	100.0	93.2	98.3	102.0	102.1	102.5	104.2	97.0
May	96.5	101.8	96.7	93.8	103.4	94.5	92.1	92.6	101.7	96.2	105.2	98.1	93.2
June	90.8	104.2	91.9	84.5	101.2	90.1	90.6	87.0	99.6	88.0	108.8	90.9	84.5
July	84.3	104.5	83.8	74.6	94.1	88.4	86.7	84.0	88.4	79.4	105.9	83.3	81.9
August	87.2	102.2	91.3	77.8	95.3	98.9	87.1	85.6	92.2	81.2	105.7	87.3	8.70
September	89.8	106.2	97.2	79.3	97.9	103.9	90.8	87.4	91.7	84.9	110.1	87.9	82.9
October	92.4	103.8	101.4	83.8	99.9	104.7	92.6	88.4	95.1	87.9	100.2	93.5	82.2
November	91.4	103.6	96.6	84.3	98.1	96.6	92.7	90.6	92.9	91.2	114.4	90.3	85.8
December	95.7	106.7	105.1	91.0	99.0	100.6	95.2	90.3	94.3	97.0	116.9	92.8	88.7
Monthly average	94.6	104.4	101.0	89.1	99.6	100.6	91.7	91.0	95.2	93.0	108.9	94.3	89.0
1925													
January	93.9	102.3	106.9	92.3	92.2	104.2	93.9	89.3	86.5	96.4	109.2	85.0	90.2
February	99.3	100.9	111.9	95.8	98.7	109.1	93.6	92.3	92.1	100.0	101.8	99.5	94.3
March	100.8	98.7	112.9	96.7	100.2	109.3	95.1	98.5	95.8	101.4	103.1	103.0	96.3
April	98.3	93.4	106.1	93.8	99.6	100.1	93.5	97.0	98.6	96.3	86.8	104.3	95.2
May	98.5	96.4	102.2	94.3	100.7	99.1	93.0	92.2	100.5	99.4	105.8	104.3	97.3
June	95.7	99.5	98.7	91.3	102.6	93.7	92.0	89.4	99.6	98.5	105.2	99.8	91.1
July	93.5	98.9	98.8	87.1	98.9	97.0	90.9	90.0	93.1	95.5	103.6	97.2	89.5
August	95.4	98.9	101.5	89.5	99.4	107.3	91.1	92.2	99.1	99.8	104.8	96.9	91.4
September	94.4	99.1	96.9	87.9	102.0	103.2	91.9	93.9	97.2	94.0	104.8	98.0	88.9
October	100.4	103.9	105.1	95.1	104.8	104.8	96.9	98.0	102.5	100.7	112.9	107.2	91.5
November	100.4	103.5	104.3	95.6	103.3	97.3	99.0	98.7	102.3	103.9	114.7	108.8	91.3
December	101.6	103.1	104.8	99.7	102.1	96.0	100.9	98.8	99.9	107.3	115.4	104.4	97.1
Monthly average	97.7	99.9	104.2	93.3	100.4	101.8	94.3	94.2	97.3	99.4	105.7	100.7	92.8
1926													
January	98.0	100.3	105.7	97.5	93.0	99.0	98.7	98.4	91.8	102.8	100.0	92.7	98.5
February	102.2	99.0	108.3	101.6	98.0	103.8	98.4	99.0	94.7	105.6	97.9	105.2	100.1
March	103.4	98.0	108.3	103.6	98.6	102.7	100.2	103.9	97.6	108.5	102.7	108.0	101.0
April	101.5	94.5	101.5	102.7	99.4	93.6	99.6	102.9	98.7	105.2	95.7	107.1	101.0
May	99.8	97.9	96.7	101.0	100.6	90.4	99.6	98.2	103.5	101.4	95.0	104.3	98.3
June	99.7	100.1	94.8	101.2	102.4	94.2	99.4	98.2	105.6	99.0	101.0	102.0	98.4
July	95.2	99.7	88.7	95.7	97.6	98.9	97.3	95.2	97.7	93.3	97.1	95.2	95.2
August	98.7	99.7	93.8	97.5	101.9	106.7	97.9	97.2	103.9	95.4	96.2	102.0	97.6
September	99.3	102.7	96.5	98.8	102.6	106.6	99.4	100.7	101.6	95.0	101.6	98.4	97.4
October	102.9	104.4	102.6	102.3	104.4	106.6	102.4	102.8	104.5	99.5	105.9	101.5	103.3
November	99.6	102.1	98.7	98.8	102.4	99.5	103.1	101.8	102.3	97.2	104.8	94.7	101.0
December	99.8	101.5	103.8	99.1	98.7	97.9	104.3	101.7	98.5	97.1	102.4	88.7	107.7
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
1927													
January	94.9	98.8	103.4	93.5	89.2	99.4	101.1	100.1	86.3	93.3	88.5	79.3	105.2
February	100.6	98.2	109.4	99.2	91.4	105.1	101.6	104.1	92.3	96.6	91.9	95.7	107.2
March	102.0	97.0	109.4	100.6	92.7	102.5	102.4	108.1	96.6	99.4	93.6	98.4	109.3
April	100.8	95.9	103.5	99.2	91.6	95.9	101.3	107.6	99.4	92.7	90.1	100.3	111.2
May	99.8	98.8	101.3	96.2	94.9	93.2	101.0	98.4	101.4	96.5	101.5	107.3	96.5
June	97.4	102.8	100.3	94.4	94.9	94.0	99.6	98.2	99.2	92.9	100.1	92.5	102.9
July	93.0	101.8	97.2	87.0	91.5	98.7	97.8	93.4	91.1	88.2	98.9	87.7	97.6
August	95.0	99.9	100.7	89.6	94.7	106.3	99.2	94.7	94.6	89.6	92.1	92.5	94.8
September	94.1	102.2	103.1	87.1	95.9	103.6	100.2	96.8	93.4	87.3	104.2	87.9	91.5
October	95.2	102.7	105.0	86.8	96.7	97.3	102.0	96.6	94.5	88.0	105.2	90.7	94.7
November	91.6	101.1	100.5	84.0	94.3	85.8	102.9	95.2	92.7	86.4	104.1	85.1	90.7
December	93.2	100.9	102.3	85.2	90.1	87.1	104.9	96.5	89.0	88.4	100.2	87.1	97.9
Monthly average	96.5	100.0	103.0	91.9	93.1	97.4	101.2	99.1	94.2	91.6	97.1	91.6	100.9
1928													
January	89.6	98.0	99.4	82.5	81.4	92.6	102.1	94.1	81.8	85.0	90.2	83.6	93.3
February	93.9	99.9	102.6	90.4	84.9	98.1	101.3	96.5	84.2	91.1	90.4	95.2	90.3
March	95.2	98.9	101.2	92.5	87.6	96.8	101.4	100.7	87.1	92.1	91.4	99.1	90.4
April	93.8	94.8	93.7	91.8	88.3	84.2	100.7	101.0	89.9	92.8	85.1	100.4	92.1
May	94.1	97.0	91.9	94.1	89.6	81.7	100.6	93.1	92.9	94.8	88.9	102.2	89.0
June	94.2	99.5	91.6	83.3	90.2	85.0	100.8	91.7	92.8	93.7	94.9	99.8	92.0
July	91.2	99.9	87.4	83.3	89.1	87.4	91.2	99.0	91.6	90.3	89.7	98.8	89.2
August	94.2	98.3	90.3	82.9	90.1	96.5	99.3	92.8	93.7	96.6	93.8	101.8	89.4
September	95.4	101.2	93.2	92.9	91.7	95.7	100.9	96.6	98.2	98.2	98.2	101.4	91.8
October	99.0	103.2	99.5	97.9	93.6	82.6	103.2	98.5	93.6	104.6	100.6	106.1	93.3
November	96.1	102.3	96.5	97.7	92.0	78.6	103.4	97.2	90.6	106.2	99.3	97.5	91.9
December	97.7	104.4	99.5	98.0	88.3	83.6	105.1	97.2	88.4	108.2	99.5	96.4	100.1
Monthly average	94.5	99.8	95.6	92.8	88.8	89.7	101.5	95.9	89.6	96.1	93.5	98.3	91.9

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

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 (February, 1929), 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.

	1928					1929					1928					PER CENT INCREASE (+) OR DECREASE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929				
TEXTILES																			
Wool																			
Receipts at Boston:																			
Total.....	14,524	19,673	17,202	23,189	15,390	24,705	21,346	-33.6	-27.9	81,417	75,454	-7.3							
Domestic.....	7,293	4,532	1,836	5,738	6,442	6,497	8,138	+12.3	-20.8	29,078	18,548	-36.2							
Foreign.....	7,231	15,141	15,366	17,451	8,948	18,208	13,208	-48.7	-32.3	52,339	56,906	+8.7							
Imports:																			
In condition imported.....	20,293	36,523	33,398	32,743	28,165	29,473	20,474	-14.0	+37.6	96,011	130,829	+36.3							
Grease equivalent.....	24,411	38,855	37,386	37,682	30,941	33,120	23,600	-17.9	+31.1	108,719	144,844	+33.2							
Consumption by textile mills, grease equivalent.....	45,888	54,031	47,993	48,656	49,205	46,757	38,855	+1.1	+26.6	179,023	199,885	+11.7							
Stocks, grease equivalent, end of quarter:																			
Total.....	309,566			277,872		261,749		-10.2	+6.2										
Held by manufacturers.....	152,394			162,187		175,876		+6.4	-7.8										
Held by dealers.....	157,171			115,685		85,873		-26.4	+34.7										
Machinery, activity, hourly:																			
Looms—																			
Wide.....	69	69	69	67	70	57	58	+4.5	+20.7										
Narrow.....	55	63	59	60	64	57	51	+0.7	+25.5										
Carpet and rug.....	62	65	67	69	70	68	71	+1.4	-1.4										
Set of cards.....	83	84	85	86	87	79	78	+1.2	+11.5										
Combs.....	74	83	84	82	81	70	64	-1.2	+26.6										
Spinning spindles—																			
Woolen.....	80	82	82	83	84	76	75	+1.2	+12.0										
Worsted.....	66	69	69	68	70	61	56	+2.9	+25.0										
Prices:																			
Raw, territory, fine, scoured.....	1.14	1.12	1.09	1.05	1.04	1.20	1.19	-1.0	-12.6										
Raw, Ohio and Pa. fleeces, 1/4 blood, combing, grease.....	.55	.55	.55	.52	.49	.52	.53	-5.8	-7.5										
Worsted yarn.....	1.58	1.58	1.58	1.58	1.55	1.53	1.55	-1.9	0.0										
Women's dress goods, French serge, 39-in.....	.98	.98	.98	.98	.98	1.03	1.03	0.0	-4.9										
Suiting, 13-oz.....	2.008	2.008	2.008	2.008	2.008	2.008	2.008	0.0	0.0										
Cotton																			
Receipts into sight.....	2,343	1,112	631	736	555	728	728	-24.6	-23.8	3,016	3,035	+0.6							
Imports, unmanufactured.....	39,630	54,939	39,720	37,124	84,621	41,433	18,149	+127.9	+366.3	139,645	216,404	+55.0							
Exports, unmanufactured (incl. linters).....	1,085,253	815,871	629,521	569,553	472,304	614,428	485,219	-17.1	-2.7	2,475,176	2,487,349	+0.5							
Consumption by textile mills.....	534,352	668,389	598,088	632,808	631,710	581,325	524,765	-0.2	+20.4	2,265,107	2,531,005	+11.7							
Stocks, domestic, end of month:																			
Total, mills and w'houses.....	7,056	6,383	5,623	4,908	4,130	5,105	4,427	-15.9	-6.7										
Mills.....	1,741	1,768	1,747	1,731	1,607	1,593	1,508	-7.2	+6.6										
Warehouses.....	5,315	4,615	3,876	3,177	2,524	3,512	2,919	-20.6	-13.5										
Stocks, world visible, end of month:																			
Total.....	7,766	7,607	7,226	6,749	6,053	6,273	6,023	-10.3	+0.5										
American.....	5,900	5,510	5,043	4,469	3,680	4,543	4,102	-17.7	-10.3										
Prices:																			
To producer, all grades.....	.180	.179	.180	.188	.185	.178	.187	-1.6	-1.1										
In New York, middling.....	.205	.202	.202	.212	.201	.195	.203	-5.2	-1.0										
Cotton Yarn																			
Machinery activity of spindles:																			
Active spindles.....	30,622	30,758	31,008	31,104	30,924	31,433	30,950	-0.6	-0.1										
Total activity.....	7,711	9,225	8,221	8,910	8,861	8,310	7,415	-0.5	+19.5										
Activity per spindle.....	219	261	233	252	251	231	206	-0.4	+21.8										
Ratio to capacity.....	99.1	111.6	110.7	109.3	110.3	96.8	94.8	+0.9	+16.4										
Carded sales yarn:																			
Production.....	20,157	18,311	18,718	23,373	18,269	22,598	16,737	-21.8	+9.2	76,911	78,671	+2.3							
Stocks, end of month.....	8,204	8,836	8,765	8,328	8,446	13,475	13,390	+1.4	-36.9										
Unfilled orders, end of mo.....	43,618	43,246	42,722	43,476	40,345	33,030	31,925	-7.2	+26.4										
Prices:																			
22/1 cones, Boston.....	.378	.382	.372	.377	.363	.366	.366	-3.7	-0.8										
40/1s, southern spinning.....	.506	.510	.512	.527	.510	.483	.480	-3.2	+6.3										
Cotton Goods																			
Cotton textiles:																			
Production.....	279,207	342,806	292,873	297,994	283,878	358,025	286,005	-4.7	-0.7	1,242,022	1,217,551	-2.0							
New orders.....	225,189	317,078	340,709	358,333	202,520	349,855	335,117	-43.5	-39.6	1,135,414	1,218,640	+7.3							
Shipments.....	276,098	345,354	306,118	325,633	277,098	337,573	270,172	-14.9	+2.6	1,160,006	1,257,203	+8.4							
Stocks, end of mo.....	391,743	389,195	372,950	345,311	352,091	402,594	418,427	+2.0	-15.9										
Unfilled orders, end of mo.....	468,861	440,585	472,176	504,876	430,298	297,099	362,044	-14.8	+18.9										
Fine cotton goods, production.....	363,206	403,300	410,372	464,539	425,925	461,429	255,949	-8.3	+66.4	1,548,149	1,704,136	+10.1							
Cotton cloth:																			
Imports.....	5,840	6,069	4,400	5,362	5,334	7,921	6,418	-0.5	-16.9	26,624	21,165	-20.5							
Exports.....	50,661	55,186	51,482	58,474	49,233	42,237	39,831	-15.8	+23.6	150,411	214,385	+42.5							
Fabric for tire manufacture, consumption.....	15,373	19,779	20,327	21,238		18,854	18,310			51,818	61,344	+18.4							
Elastic webbing, shipment.....	1,260	1,412	1,572	1,869	1,766	1,627	1,332	-5.5	+32.6	5,492	6,619	+20.5							
Prices:																			
Print cloth, 64 x 60.....	.078	.076	.075	.077	.076	.076	.076	-1.3	0.0										
Sheeting, brown.....	.091	.090	.089	.089	.089	.092	.091	0.0	-2.2										
Cotton goods (Fairchild), rel. to 1911-1913.....	165	165	163	164	164	161	161	0.0	+1.9										

¹ Quarter ending in month indicated.

² Cumulative through Mar. 31.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929	
TEXTILES—Continued												
Cotton Finishing												
White, dyed and printed (outside mills):												
Billings, finished goods.....thous. of yds..	79,112	81,676	81,418	98,495	96,707	89,740	75,378	-1.8	+28.3	312,641	358,296	+14.6
New orders, gray yardage.....thous. of yds..	74,417	86,302	88,460	94,872	90,469	81,328	68,316	-4.6	+32.4	304,493	360,103	+18.3
Shipments, finished goods.....cases..	47,587	53,196	54,391	65,112	57,030	51,495	43,378	-12.4	+31.5	188,581	229,725	+21.8
Stocks, finished goods, end mo.....cases..	38,678	36,374	37,153	35,478	34,920	39,787	40,876	-1.6	-14.6			
Operating activity.....per ct. of capacity..	62	65	74	77	74	69	64	-3.9	+15.6			
Unfilled orders, end of month.....days..	5.6	5.6	6.4	6.3	6.4	4.8	4.5	+1.6	+42.2			
Printed only (mills and outside):												
Production.....thous. of yds..	73,753	82,259	78,307	92,544	88,635	75,725	69,378	-4.2	+27.8	258,944	341,745	+32.0
Stocks, end of month.....thous. of yds..	83,995	80,212	81,206	79,361	82,106	75,153	78,151	+3.5	+5.1			
Silk												
Imports, raw.....thous. of lbs..	7,631	9,105	7,092	6,476	6,220	6,725	6,561	-4.0	-5.2	27,348	28,893	+5.6
Deliveries (consumption).....bales..	45,026	57,349	46,228	49,878	53,855	52,011	41,258	+8.0	+30.5	196,368	207,310	+5.6
Stocks, end of month:												
At warehouses.....bales..	48,908	49,943	46,993	45,218	39,125	40,186	35,483	-13.5	+10.3			
At manufacturing plants.....bales..	22,836	25,778	25,026	25,892	23,108	23,066	24,369	-10.8	-5.2			
Silk machinery activity:												
Broad looms.....per cent of normal..	92.7	94.7	99.8	100.2	101.1	98.8	88.5	+0.9	+14.2			
Narrow looms.....per cent of normal..	52.6	48.0	53.6	68.3	68.8	52.5	49.8	+3.8	+38.2			
Spinning spindles.....per cent of normal..	58.5	61.0	66.5	66.3	66.9	67.7	64.2	+0.9	+4.2			
Prices:												
Raw, Japanese, 13-15, N. Y.....dolls. per lb..	4.998	4.998	5.096	4.998	5.145	5.194	5.390	+2.9	-4.5			
Silk goods, composite.....dolls. per yd..	1.16	1.16	1.18	1.19	1.18	1.20	1.20	-0.8	-1.7			
Rayon												
Imports.....thous. of lbs..	1,759	1,707	1,267	1,901	1,683	1,080	844	-11.5	+99.4	4,436	6,558	+47.8
Stocks, bonded, end of month.....thous. of lbs..	2,850	3,036	2,889	2,863		5,263	3,164					
Price, 150 denier, A grade, N. Y.....dolls. per lb..	1.50	1.50	1.30	1.30	1.30	1.50	1.50	0.0	-13.3			
Clothing												
Overalls:												
Cut.....thous. of dozen garments..	271	374	4363	401		372	341			3 1,103	3 1,138	+ 3.2
Net shipments.....thous. of dozen garments..	255	311	4327	372		254	308			3 901	3 1,010	+ 12.1
Unfilled orders end of mo.....thous. of dozen garments..	260	261	4238	180		97	125					
Hosiery												
Production.....thous. of dozen pairs..	3,006	3,606	3,203	3,741		3,808	3,304			3 10,989	3 10,550	-4.0
Net shipments.....thous. of dozen pairs..	3,362	3,240	3,075	3,713		3,808	3,217			3 10,120	3 10,028	-0.9
Stocks, end of month.....thous. of dozen pairs..	7,522	7,550	6,952	8,178		8,494	8,618					
New orders.....thous. of dozen pairs..	3,388	3,337	2,928	3,776		3,363	3,418			3 9,609	3 10,041	+4.5
Unfilled orders, end mo.....thous. of dozen pairs..	4,403	4,229	4,182	4,254		4,532	4,520					
Knit Underwear												
Production.....thous. of dozen garments..	951	1,049	1,077	1,315		1,215	1,151			3 3,369	3 3,441	+2.1
Net shipments.....thous. of dozen garments..	873	948	995	1,168		1,194	965			3 3,153	3 3,111	-1.3
Stocks, end of mo.....thous. of dozen garments..	1,210	1,271	1,310	1,369		1,250	1,520					
New orders.....thous. of dozen garments..	819	1,447	1,356	1,334		1,208	934			3 3,542	3 4,137	+16.8
Unfilled orders, end of month.....thous. of dozen garments..	1,508	2,009	2,358	2,503		2,281	2,245					
Burlaps and Fibers												
Imports:												
Burlaps.....thous. of lbs..	51,656	57,109	61,735	52,550	69,787	63,901	62,050	+32.8	+12.5	240,975	241,181	+0.1
Fibers (unmanufactured).....long tons..	36,496	34,109	43,524	26,655	30,389	32,882	23,682	+14.0	+28.3	124,325	134,677	+8.3
Pyroxylin-Coated Textiles												
Pyroxylin spread.....thous. of lbs..	4,763	5,389	6,073	6,629	5,554	5,715	4,629	-16.2	+20.0	19,204	23,645	+23.1
Shipments billed.....thous. of linear yards..	3,875	4,303	4,603	5,638	4,822	4,517	3,703	-14.5	+30.2	14,958	19,366	+29.5
Unfilled orders, end mo.....thous. of linear yards..	3,543	4,286	4,099	4,302	4,061	4,530	3,811	-5.6	+6.6			
Fur												
Sales by dealers.....thous. of dollars..	5,553	10,188	14,157	21,228	12,994	14,572	11,113	-38.8	+16.9	46,685	58,567	+25.5
Buttons												
Fresh-water pearl buttons:												
Production.....ratio to capacity..	44.6	42.2	52.1	52.9	52.6	51.9	50.7	-0.6	+3.7			
Stocks, end of month.....thous. of gross..	10,865	11,306	11,249	11,034	11,114	10,914	10,949	+0.7	+1.5			
IRON AND STEEL												
Iron												
Manganese ore, imports.....thous. of long tons..	21	15	21	18	31	13	14	+72.2	+121.4	54	85	+57.4
Iron ore:												
Imports.....thous. of long tons..	205	180	241	244	284	163	225	+16.4	+26.2	869	949	+9.2
Consumption.....thous. of long tons..	4,997	5,195	4,819	5,465	5,417	4,808	4,781	-0.9	+13.3	18,287	20,896	+14.3
Stocks, end of month—												
Total.....thous. of long tons..	35,147	30,189	25,414	20,005	15,930	24,259	19,570	-20.4	-18.6			
At furnaces.....thous. of long tons..	29,452	24,878	20,475	15,782	12,283	18,691	14,388	-22.2	-14.6			
On Lake Erie docks.....thous. of long tons..	5,695	5,311	4,939	4,223	3,647	5,568	5,182	-13.6	-29.6			
Pig-iron production:												
Total, United States.....thous. of long tons..	3,370	3,442	3,206	3,714	3,663	3,200	3,185	-1.4	+15.0	12,155	14,025	+15.4
Merchant furnaces.....thous. of long tons..	722	791	707	755	837	611	630	+10.9	+32.9	2,581	3,090	+19.7
Canada.....thous. of long tons..	103	88	94	86	79	78	75	-8.1	+5.3	283	347	+22.6

*Cumulative through Mar. 31.

†Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
IRON AND STEEL—Continued													
Iron—Continued													
Furnaces in blast, end of month:													
Furnaces.....number.....	201	202	207	212	215	197	195	+1.4	+10.3				
Capacity.....long tons per day..	110,675	111,985	115,770	120,740	122,980	104,650	104,015	+1.9	+18.2				
Per cent of total.....per cent..	60.9	62.2	64.7	66.5	66.8	56.8	56.9	+0.5	+17.4				
Ohio gray-iron foundries:													
Meltings—													
Actual.....long tons.....	14,284	19,710	23,037	20,662	23,703	13,355	19,039	+14.7	+24.5	61,641	87,112	+41.3	
Normal.....long tons.....	18,182	18,917	22,288	18,985	20,949	12,123	17,579	+10.3	+19.2	61,044	81,139	+32.9	
Ratio to normal.....per cent of normal.....	78.5	104.2	103.3	108.8	113.1	110.0	108.0	+4.0	+4.7				
Stocks, end of month.....per cent of normal.....	124	126	121	133	122	149	143	-8.3	-14.7				
Receipts.....per cent of normal.....	85	105	107	107	102	115	115	-4.7	-11.3				
Malleable castings:*													
Production.....short tons.....	59,428	473,364	473,679	483,733	83,933	70,070	63,380	+0.2	+32.4	259,881	314,709	+21.1	
Operating activity.....per ct. of capacity.....	63.4	477.7	477.2	487.8	87.6	73.0	66.0	-0.1	+32.9				
Shipments.....short tons.....	56,867	477,424	470,914	481,425	80,870	71,224	65,001	-0.7	+24.4	252,668	310,633	+22.9	
New orders.....short tons.....	61,182	477,047	477,849	487,261	81,158	70,288	62,056	-7.0	+30.8	259,091	323,315	+24.8	
Wholesale prices:													
Foundry, No. 2													
northern.....dolls. per long ton..	19.51	19.26	19.26	19.51	19.76	19.01	19.01	+1.3	+3.9				
Basic (valley furnace).....dolls. per long ton..	17.50	17.50	17.50	17.50	17.90	17.00	17.00	+2.3	+5.3				
Composite pig iron.....dolls. per long ton..	19.06	19.05	19.07	19.11	19.25	18.40	18.40	+0.7	+4.6				
Cast-Iron Boilers and Radiators													
Round boilers:													
Production.....thous. of lbs.....	9,345	11,248	12,488	12,248	10,184	15,631	12,452	-16.9	-18.2	50,461	46,168	-8.5	
Shipments.....thous. of lbs.....	12,281	9,605	7,676	7,208	8,603	10,407	9,280	+19.4	-7.3	41,316	33,092	-19.9	
New orders.....thous. of lbs.....	12,096	8,224	7,071	6,151	7,920	11,238	9,554	+28.8	-17.1	42,869	29,366	-31.5	
Stocks, end of month.....thous. of lbs.....	74,352	77,015	80,880	86,526	87,971	87,666	90,529	+1.7	-2.8				
Square boilers:													
Production.....thous. of lbs.....	12,542	32,938	31,631	28,429	20,014	36,544	28,994	-29.6	-31.0	119,349	113,012	-5.3	
Shipments.....thous. of lbs.....	25,368	17,888	14,269	11,476	12,264	16,474	15,787	+6.9	-22.3	69,652	55,897	-19.7	
New orders.....thous. of lbs.....	26,268	15,866	13,111	11,844	13,616	17,006	15,582	+15.0	-12.6	70,294	54,437	-22.5	
Stocks, end of month.....thous. of lbs.....	122,487	136,986	153,759	170,212	177,755	151,678	164,514	+4.4	+8.0				
Radiators:													
Production.....thous. sq. ft. heating surface..	6,670	14,512	14,354	13,182	10,653	18,039	13,651	-19.2	-22.0	59,045	52,701	-10.7	
Shipments.....thous. sq. ft. heating surface..	13,932	9,407	7,316	6,116	6,443	7,994	7,541	+5.3	-14.6	35,553	29,282	-17.6	
New orders.....thous. sq. ft. heating surface..	14,798	8,998	7,315	6,092	8,238	8,792	8,928	+35.9	-7.7	39,849	30,613	-23.2	
Stocks, end of month.....thous. sq. ft. heating surface..	47,572	52,599	59,721	66,908	71,284	64,467	70,845	+6.5	+0.6				
Gas-fired boilers:													
Shipments.....dollars.....	153,744	115,100	129,966	239,879	262,914	177,859	161,976	+9.6	+62.3	565,248	747,859	+32.3	
Shipments.....thous. B. t. u.....	128,380	88,463	100,888	171,048	202,358	147,845	119,354	+18.3	+69.5	457,341	562,757	+23.0	
Production.....thous. B. t. u.....	83,300	202,075	186,770	177,375	350,409	217,385	161,317	+97.6	+117.2	677,336	916,629	+35.3	
Stocks, end of month.....thous. B. t. u.....	581,451	704,041	706,569	825,707	916,004	923,617	983,786	+10.9	-6.9				
Crude Steel													
Steel ingots, production:													
United States, total.....thous. of long tons..	4,018	4,490	4,326	5,058	4,938	4,507	4,305	-2.4	+14.7	16,846	18,812	+11.7	
Ratio to capacity.....per cent.....	85	85	92	99	97	89	91	-2.0	+6.6				
Canada.....thous. of long tons.....	103	116	117	137	122	118	113	-10.9	+8.0	414	492	+18.8	
U. S. Steel Corporation:													
Unfilled orders, end of month.....thous. of long tons..	3,977	4,109	4,144	4,411	4,428	4,335	3,872	+0.4	+14.4				
Earnings.....thous. of dolls.....	16,423	18,759	19,081	22,265		15,453	13,927			40,934	60,105	+46.8	
Steel castings:†													
Production—													
Total.....short tons.....	82,203	93,413	97,568	115,163	118,986	93,989	86,016	+3.3	+38.3	342,186	425,130	+24.2	
Ratio to capacity.....per cent.....	56	64	67	79	82	64	58	+3.8	+41.4				
Railroad specialties.....short tons.....	26,484	35,689	40,282	49,562	52,483	38,448	32,619	+5.9	+60.9	137,500	178,016	+29.5	
Miscellaneous.....short tons.....	55,719	57,724	57,286	65,601	66,503	55,541	53,397	+1.4	+24.5	204,686	247,114	+20.7	
New orders—													
Total.....short tons.....	96,373	124,313	115,639	130,836	142,522	83,755	84,086	+8.9	+69.5	350,365	513,310	+46.5	
Ratio to capacity.....per cent.....	65	85	79	90	98	57	57	+8.9	+71.9				
Railroad specialties.....short tons.....	43,928	64,809	58,903	60,743	74,425	30,992	32,810	+22.5	+126.8	146,174	258,880	+77.1	
Miscellaneous.....short tons.....	52,445	59,504	56,736	70,093	68,097	52,763	51,276	-2.8	+32.8	204,191	254,430	+24.6	
Sheets, black, blue, galvanized, and full finished:													
Production—													
Total.....net tons.....	302,182	391,404	326,468	364,202	375,256	366,127	327,909	+3.0	+14.4	1,341,142	1,457,330	+8.7	
Ratio to capacity.....per cent.....	95.1	109.9	109.7	115.2	115.2	103.0	97.8	0.0	+17.8				
Stocks, end of month—													
Total.....net tons.....	191,429	198,874	188,441	189,050	175,306	163,846	163,053	-7.3	+7.5				
Unsold.....net tons.....	66,750	63,739	61,058	63,397	54,142	53,144	53,853	-14.6	+0.5				
Shipments.....net tons.....	296,687	362,229	325,848	363,648	377,274	359,532	327,674	+3.7	+15.1	1,259,752	1,428,999	+13.4	
New orders.....net tons.....	323,421	438,390	389,496	464,297	398,206	399,441	284,070	-14.2	+40.2	1,252,642	1,690,389	+34.9	
Unfilled orders, end of month.....net tons..	592,094	652,602	706,955	791,615	835,801	675,196	571,761	+5.6	+46.2				
Steel barrels:													
Production.....barrels.....	551,113	558,492	567,398	742,165	771,584	636,855	667,827	+4.0	+15.5	2,299,532	2,639,639	+14.8	
Ratio to capacity.....per cent.....	47.1	48.4	47.6	61.0	64.8	55.1	57.5	+6.2	+12.7				
Shipments.....barrels.....	549,913	548,581	563,532	743,407	775,481	644,521	661,949	+4.3	+17.2	2,294,991	2,631,001	+14.6	
Stocks, end of month.....barrels.....	46,465	56,376	60,242	59,000	55,103	51,269	57,147	-6.6	-3.6				
Unfilled orders, end of month.....barrels..	1,357,443	1,661,710	1,543,846	1,470,258	1,269,044	1,343,583	1,276,994	-13.7	-0.6				
Track work, production.....short tons.....	11,061	10,944	12,180	14,927	16,815	15,058	13,511	+12.6	+24.5	49,272	54,266	+10.1	
Iron, steel, and heavy hardware sales.....rel. to Jan., 1921.....	187	192	175	217	226	187	187	+4.1	+20.9				
Lock washers, shipments.....thous. of dolls..	221	290	317	353	370	293	270	+4.8	+37.0	1,018	1,330	+30.6	
Wholesale prices:													
Steel billets, Bessemer.....dolls. per long ton..	33.00	33.00	33.25	34.00	34.80	33.00	33.00	+2.4	+5.5				
Iron and steel comp.....dolls. per long ton..	36.20	36.24	36.25	36.37	36.81	35.81	35.67	+1.2	+3.2				
Structural steel beams.....dolls. per 100 lbs..	1.90	1.90	1.90	1.90	1.90	1.90	1.90	0.0	0.0				
Composite finished steel.....dolls. per 100 lbs..	2.53	2.55	2.55	2.55	2.56	2.54	2.51	+0.4	+2.0				

* Cumulative through Mar. 31.

† Revised.

† See table on p. 19, of the March, 1929, issue for earlier data.

* See table on p. 20 of the March, 1929, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	Decem-ber	January	Febru-ary	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
IRON AND STEEL—Continued													
Fabricated-Steel Products													
Structural steel, fabricated:**													
New orders (prorated).....short tons..	246,400	273,350	269,500	358,050	338,800	257,950	234,850	-5.4	+44.3	966,350	1,239,700	+28.3	
Ratio to capacity.....per cent.	64	71	70	93	88	67	61	-5.4	+44.3				
Shipments (prorated).....short tons..	281,050	281,050	238,700	277,200	304,150	227,150	238,700	+9.7	+27.4	900,900	1,101,100	+22.2	
Ratio to capacity.....per cent.	72	73	62	72	79	59	62	+9.7	+27.4				
Steel plate, fabricated, new orders:													
Total.....short tons..	40,441	32,705	58,684	47,869	40,675	46,840	50,347	-29.7	-19.2	182,794	189,933	+3.9	
Ratio to capacity.....per cent.	51	41	74	72	51	59	63	-29.2	-19.0				
Oil-storage tanks.....short tons..	15,152	11,055	16,093	22,045	9,984	25,226	22,095	-54.7	-54.8	83,954	59,177	-29.5	
Steelbars, coldfinished, shipments.....short tons..	40,045	50,276	52,934	62,179	60,486	39,957	35,971	-2.7	+68.2	161,292	225,875	+40.0	
Steel boilers, new orders:*													
Quantity.....number	1,343	1,075	1,042	1,466	1,703	1,462	1,567	+16.2	+8.7	5,444	5,286	-2.9	
Area.....thous. of sq. ft.	1,308	1,252	1,196	1,558	1,769	1,470	1,460	+13.5	+21.2	5,208	5,775	+10.9	
Fabricated-Steel Products													
Steel furniture:													
Business group—													
Shipments.....thous. of dolls..	3,117	3,615	3,243	2,923	2,845	3,169	3,066	-2.7	-7.2	11,857	12,626	+6.5	
New orders.....thous. of dolls..	3,611	3,893	3,060	2,884	2,880	3,283	2,915	-0.1	-1.2	12,742	12,717	-0.2	
Unfilled orders, end mo. thous. of dolls..	2,410	2,581	2,408	2,344	2,378	2,512	2,360	+1.5	+0.8				
Shelving—													
Shipments.....thous. of dolls..	791	902	974	1,110	1,131	832	716	+1.9	+58.0	2,910	4,117	+41.5	
New orders.....thous. of dolls..	829	1,100	920	1,146	1,095	841	741	-4.5	+47.8	3,092	4,261	+37.8	
Unfilled orders, end mo. thous. of dolls..	757	819	766	802	865	775	794	+7.9	+8.9				
Iron and steel:													
Exports.....long tons..	221,810	274,296	259,711	270,925	277,580	221,935	215,184	+2.5	+29.0	828,800	1,082,512	+30.6	
Imports.....long tons..	41,628	45,573	45,333	39,888	43,936	58,666	55,567	+10.1	-20.9	200,997	174,730	-13.1	
Enameled Ware													
Baths:													
Shipments.....pieces..	58,425	69,415	66,221	82,897	93,894	95,818	105,718	+13.3	-11.2	349,864	312,427	-10.7	
Stocks, end of month.....pieces..	175,104	188,738	207,324	215,000	208,512	172,292	159,892	-3.0	+30.4				
New orders.....pieces..	63,756	66,991	73,997	99,039	99,070	124,016	191,571	0.0	-48.3	478,352	339,097	-29.1	
Unfilled orders, end of month.....pieces..	39,182	35,073	42,556	54,746	58,015	61,880	139,801	+6.0	-58.5				
Lavatories:													
Shipments.....pieces..	71,607	81,701	80,420	94,321	104,191	114,558	124,027	+10.5	-16.0	413,011	360,633	-12.7	
Stocks, end of month.....pieces..	207,940	230,527	255,596	278,137	273,248	227,151	212,325	-1.8	+28.7				
New orders.....pieces..	68,293	80,614	88,671	107,878	114,843	153,131	209,744	+6.5	-45.2	554,966	392,006	-29.4	
Sinks:													
Shipments.....pieces..	73,623	93,321	79,162	97,429	109,646	119,596	125,479	+12.5	-12.6	429,535	379,558	-11.6	
Stocks, end of month.....pieces..	258,426	276,637	304,051	318,069	312,414	281,911	268,699	-1.8	+16.3				
New orders.....pieces..	74,700	86,866	88,647	107,127	128,414	147,261	216,132	+19.9	-40.6	562,563	411,054	-26.9	
Miscellaneous sanitary ware:													
Shipments.....pieces..	34,971	41,197	33,974	36,152	39,620	50,302	51,510	+9.6	-23.1	184,375	150,943	-18.1	
Stocks, end of month.....pieces..	128,259	137,588	141,960	149,013	149,031	137,416	125,325	0.0	+18.9				
New orders.....pieces..	28,838	42,036	37,136	40,050	45,803	61,600	73,455	+14.4	-37.6	221,821	165,025	-25.6	
Small ware (all except baths):													
Unfilled orders, end of month.....pieces..	118,100	111,258	171,204	151,113	183,062	151,592	351,374	+21.1	-47.9				
Enameled sheet-metal ware:													
Shipments.....dozen pieces..	322,339	427,871	390,577	449,425	463,577	442,689	351,034	+3.1	+32.1	1,486,442	1,731,450	+16.5	
Machinery													
Vacuum cleaners, shipments.....number..	114,272	71,335	86,507			97,712	89,587						
Washing machines, shipments:													
Total.....number	62,533	82,976	90,346			90,770	86,772						
Electric.....number	53,442	67,297	78,125			74,610	69,884						
Water softeners, shipments.....units	928	1,080	1,490	1,506	1,604	1,956	1,489	+6.5	+7.7	6,109	5,680	-7.0	
Water systems, shipments.....units	8,053	7,935	6,450	9,322	11,030	9,586	9,563	+18.3	+15.3	34,147	34,737	+1.7	
Pumps:													
Domestic shipments—													
Pitcher, hands.....units	44,330	50,723	48,135	48,081	44,948	56,001	44,736	-6.5	+0.5	205,515	191,887	-6.6	
Power, horizontal type.....units	2,124	2,265	2,085	1,988	2,841	2,582	2,302	+42.9	+23.4	8,073	9,179	+13.7	
Steam, power, and centrifugal—													
New orders.....thous. of dolls..	1,424	1,695	1,432	1,878	2,175	1,418	1,504	+15.8	+44.6	5,405	7,180	+32.8	
Shipments.....thous. of dolls..	1,593	1,481	1,578	1,608	1,740	1,352	1,376	-8.2	+26.5	5,043	6,407	+27.0	
Unfilled orders, end mo. thous. of dolls..	3,538	3,800	3,658	3,912	4,343	3,309	3,383	+11.0	+28.4				
Agricultural machinery and equipment: †													
Shipments—													
Total.....rel. to 1923-25	123.9	156.0	210.2	255.0	274.0	216.0	187.2	+7.5	+46.4				
Domestic.....rel. to 1923-25	93.8	136.2	172.8	246.7	271.4	216.8	184.4	+10.0	+47.2				
Foreign.....rel. to 1923-25	280.8	259.5	405.0	298.3	288.0	211.4	201.8	-3.5	+42.7				
Production.....rel. to 1923-25	168.1	168.3	177.3	185.1	186.0	143.9	148.3	+0.5	+25.4				
Foundry equipment:													
New orders.....rel. to 1922-24	166.5	180.5	197.0	209.4	172.6	138.6	107.7	-17.6	+60.3				
Shipments.....rel. to 1922-24	234.6	177.3	214.8	197.5	220.3	147.9	112.5	+11.5	+95.8				
Unfilled orders, end of mo. rel. to 1922-24	333.8	336.1	321.2	414.4	363.4	127.1	126.1	-12.3	+188.2				
Stokers, mechanical, sales:													
Quantity.....number	102	97	80	117	141	123	88	+20.5	+60.2	371	435	+17.3	
Power.....horsepower	49,212	42,392	31,554	42,432	48,749	43,425	31,043	+14.9	+57.0	144,683	165,127	+14.1	
Machine tools:													
New orders.....rel. to 1922-24	274	292	336	334	320	222	222	-4.2	+44.1				
Shipments.....rel. to 1922-24	245	255	303	329	311	210	219	-5.5	+42.0				
Unfilled orders, end of mo. rel. to 1922-24	596	676	702	687	718	376	371	+4.5	+93.5				
Electric hoists:													
New orders—													
Quantity.....number	475	533	750	595	508	557	394	-14.6	+28.9	1,696	2,386	+40.7	
Value.....dollars	188,693	253,194	346,810	285,465	246,673	260,222	198,004	-13.6	+24.6	791,550	1,132,142	+43.0	
Shipments.....dollars	211,815	213,663	201,404	247,348	232,483	214,080	188,967	-6.0	+23.0	703,809	894,898	+27.2	

* Revised.

† See table on p. 20 of the March, 1929, issue for earlier data.

** See table on p. 18 of the March, 1929, issue for earlier data.

† See table on p. 21 of the March, 1929, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929	
IRON AND STEEL—Continued												
Machinery—Continued												
Electric overhead cranes:												
Shipments.....thous. of dolls.	623	852	586	773	672	659				\$ 1,699	\$ 2,211	+30.1
New orders.....thous. of dolls.	559	1,383	1,173	1,919	704	410				\$ 1,581	\$ 4,475	+183.0
Unfilled orders, end of mo.....thous. of dolls.	2,092	2,547	3,285	4,300	1,699	1,520						
Woodworking machinery:												
New orders.....thous. of dolls.	1,360	1,949	1,893	1,850	1,718	1,317	1,329	-7.1	+29.3	5,036	7,410	+47.1
Cancellations.....thous. of dolls.	36	50	57	29	30	21	42	+3.4	-28.6	95	166	+74.7
Unfilled orders, end of mo.....thous. of dolls.	1,792	2,367	2,579	2,839	2,582	1,438	1,577	-9.1	+63.7			
Shipments.....thous. of dolls.	1,353	1,420	1,490	1,560	2,130	1,346	1,150	+36.5	+85.2	4,773	6,600	+38.3
Shipments.....number of machines	957	998	1,003	1,179	1,420	1,064	931	+20.4	+52.5	3,805	4,600	+20.9
Electric industrial trucks and tractors:												
Shipments, domestic:												
Tractors.....number of vehicles	10	4	10	14	12	18	9	-14.3	+33.3	47	40	-14.9
All other types.....number of vehicles	126	129	121	187	169	95	121	-9.6	+39.7	400	606	+51.5
Exports.....number of vehicles	17	19	3	10	13	16	6	+30.0	+116.7	49	45	-8.2
Fire-extinguishing equipment, shipments:												
Motor vehicles.....number	100	90	76	107	109	108	101	+1.9	+7.9	373	382	+2.4
Hand types.....number	41,596	45,608	47,376	55,303	58,664	52,375	46,643	+6.1	+25.8	182,903	206,951	+13.1
Patents issued:												
Total, all classes.....number	3,309	3,835	3,127	3,357	4,267	3,229	3,321	+27.1	+28.5	13,190	14,586	+10.6
Agricultural implements.....number	34	47	41	42	62	49	45	+47.6	+37.8	171	192	+12.3
Internal-combustion engines.....number	54	51	48	50	54	52	43	+8.0	+25.6	207	203	-1.9
NONFERROUS METALS												
Copper												
Production:												
Mines.....short tons	85,577	86,325	84,735	93,698	94,085	70,327	69,721	+0.4	+34.9	275,940	358,843	+30.0
Smelter.....short tons	103,386	101,151	95,234	107,253	110,313	79,110	82,087	+2.9	+34.4	320,521	413,951	+29.1
Refined (N. and S. America).....short tons	147,905	154,472	141,385	163,561	161,285	128,972	122,824	-1.4	+31.3	499,367	620,703	+24.3
World production, blister.....short tons	179,240	178,783	167,090	192,792	196,420	147,842	146,427	+1.9	+34.1	585,361	735,085	+25.6
Domestic shipments, refined.....short tons	84,889	100,135	98,771	105,860	99,051	72,642	72,234	-6.4	+37.1	283,489	403,817	+42.4
Exports.....short tons	38,635	52,523	49,896	43,475	45,842	48,210	45,550	+5.4	+0.6	188,947	192,006	+1.6
Stocks (North and South America), end of mo.:												
Refined.....short tons	65,466	62,749	55,213	52,963	57,494	87,292	72,893	+8.6	-21.1			
Blister.....short tons	249,995	245,210	241,085	242,341	254,502	225,721	220,206	+5.0	+15.6			
Wholesale price, electrolytic.....dolls. per lb.	.1584	.1660	.1773	.2126	.1950	.1385	.1399	-8.3	+39.4			
Wire Cloth												
Production.....thous. of sq. ft.	425	461	411	473	509	584	413	+7.6	+23.2	1,881	1,854	-1.4
Shipments.....thous. of sq. ft.	391	412	305	439	441	452	405	+0.5	+8.9	1,735	1,597	-8.0
Stocks, end of month.....thous. of sq. ft.	1,099	1,064	1,077	1,085	1,137	1,141	1,147	+4.8	-0.9			
New orders.....thous. of sq. ft.	419	376	410	1,172	247	400	399	-97.9	-38.1	1,612	2,205	+36.8
Unfilled orders, end of mo.....thous. of sq. ft.	449	302	325	789	497	269	283	-37.0	+75.6			
Make and hold orders, end of month.....thous. of sq. ft.	469	486	494	743	689	422	438	-7.3	+57.3			
Tin												
Deliveries (consumption).....long tons	7,155	8,795	6,750	8,175	8,435	7,960	7,010	+3.2	+20.3	26,175	32,155	+22.8
Stocks, end of month:												
World visible supply.....long tons	24,563	24,237	26,402	26,632	26,353	15,586	15,001	-1.0	+75.7			
United States.....long tons	2,428	2,611	3,307	2,550	3,603	2,078	1,973	+41.3	+82.6			
Imports.....long tons	5,250	9,498	7,325	7,435	8,338	8,138	9,494	+18.9	-6.9	29,351	33,096	+12.8
Wholesale price, Straits, N. Y.....dolls. per lb.	.5021	.4916	.4937	.4887	.4597	.5218	.5236	-5.9	-12.2			
Zinc												
Retorts in operation, end of month.....number	61,544	63,314	67,631	71,068	73,319	71,252	72,522	+3.2	+1.1			
Per cent of total.....per cent.	53.0	54.5	56.4	56.3	61.2	56.2	59.0	+8.7	+3.7			
Production.....short tons	50,591	49,709	48,154	55,471	54,653	55,881	53,493	-1.5	+2.2	211,830	207,987	-1.8
Stocks, end of month.....short tons	45,441	45,418	40,620	37,962	34,588	41,529	44,759	-8.9	-22.7			
Ore, Joplin district:												
Shipments.....short tons	79,308	48,777	50,848	72,206	54,821	47,972	51,579	-24.1	+6.3	184,380	226,652	-22.9
Stocks, mines, end of month.....short tons	27,309	24,535	20,969	20,969	26,448	59,746	49,097	+26.1	-46.1			
Price, slab, prime western.....dolls. per lb.	.0635	.0635	.0635	.0646	.0666	.0562	.0576	+3.1	+15.6			
Lead												
Production.....short tons	57,225	58,607	48,254	59,298	61,076	58,031	50,115	+3.0	+21.9	217,543	227,235	+4.5
Ore shipments:												
Joplin district.....short tons	10,374	6,097	8,929	13,329	11,615	6,424	6,438	-12.9	+80.4	26,990	39,970	+48.1
Utah.....short tons	67,395	71,412	71,282	101,763	75,935	77,054	58,401	-25.4	+30.0	283,574	320,392	+13.0
Receipts in U. S. ore.....short tons	53,953	53,881	50,954	57,197	52,150	47,939				\$ 162,141	\$ 162,032	-0.1
Stocks, U. S. and Mexico, end mo.....short tons	161,460	156,182	160,597	158,149	173,411	161,207						
Price, pig, desilverized, N. Y.....dolls. per lb.	.0650	.0665	.0685	.0745	.0719	.0600	.0610	-3.5	+17.9			
Other Metal Products												
Babbitt metal, consumption:												
Total apparent.....thous. of lbs.	4,986	6,093	5,720	6,466	6,046	4,928	4,843	-6.5	+24.8	19,170	24,325	+26.9
Direct by producers.....thous. of lbs.	837	1,217	1,025	1,346	1,189	1,025	1,118	-11.7	+6.4	4,064	4,777	+17.5
Sale to consumers.....thous. of lbs.	4,149	4,877	4,696	5,120	4,857	3,903	3,725	-5.1	+30.4	15,106	19,550	+29.4
Band instruments, shipments:												
Total.....dollars	528,391	322,284	340,522	396,445	313,462	445,709	367,687	-20.9	-14.7	1,508,423	1,372,713	-9.0
Cup mouthpieces.....dollars	199,785	135,704	135,619	167,302	143,123	164,609	143,424	-14.5	-0.2	578,245	581,748	+0.6
Saxophones.....dollars	275,400	145,252	170,625	192,739	138,110	254,485	202,208	-28.3	-31.7	830,672	646,726	-22.1
Wood wind.....dollars	53,206	41,328	34,278	36,424	32,229	26,615	22,055	-11.5	+46.1	99,506	144,259	+45.0
Pails and tubs, galvanized:												
Production.....dozens	112,923	151,106	151,019	211,252	165,155	173,592	208,544	-21.8	-20.8	685,494	678,532	-1.0
Shipments.....dozens	102,802	165,745	170,813	211,516	171,722	175,472	201,119	-18.8	-14.6	702,020	719,796	+2.5
Other galvanized ware:												
Production.....dozens	36,042	40,649	60,471	50,055	55,778	50,904	31,545	+11.4	+76.8	146,736	206,953	+41.0
Shipments.....dozens	28,567	36,896	43,329	49,549	55,632	45,205	36,452	+12.3	+52.6	146,431	185,406	+26.6

* Cumulative through Mar. 31.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	Decem-ber	January	Febru-ary	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
NONFERROUS METALS—Continued													
Electrical Equipment													
Electrical mfrs., new orders* (quarterly).....thous. of dolls.	282,227			321,732			237,508	+14.0	+35.5				
Electrical porcelain, shipments:													
Standard.....dollars	92,359	141,065	102,547	105,716		49,536	57,919			192,557	349,328	+81.4	
Special.....dollars	129,835	128,299	144,025	185,908		131,212	116,516			357,539	458,232	+28.2	
High tension.....dollars	440,079	485,502	652,211	735,865		444,804	521,682			1,291,789	1,873,578	+45.0	
Glazed nail knobs.....thous. of pieces	3,767	4,383	3,731	3,633		1,297	2,207			7,101	11,797	+66.1	
Unglazed nail knobs.....thous. of pieces	1,614	2,906	2,103	2,576		1,381	953			3,542	7,585	+114.1	
Tubes.....thous. of pieces	1,997	1,911	1,468	1,388		1,087	1,155			3,189	4,759	+49.2	
Laminated phenolic products, shipments.....dollars	1,062,194	1,247,653	1,372,745	1,299,437		877,401	872,336			2,238,926	3,919,835	+75.1	
Outlet boxes and covers, shipments.....pieces	1,784,587	3,273,963	2,168,723	2,688,191		3,166,488	2,518,077			8,020,631	8,130,877	+1.4	
Vulcanized fiber:													
Shipments, total.....thous. of dolls.	577	767	759	828		662	621			2,010	2,354	+17.1	
Consumption.....thous. of lbs.	2,748	3,531	2,974	3,006		2,965	2,700			7,762	9,511	+22.5	
Industrial reflectors, sales.....units	128,077	149,046	137,291	134,751		137,102	107,801			392,882	421,088	+7.2	
Power cables, shipments.....thous. of ft.	2,151	1,995	1,711	2,320		1,770	1,860			5,091	6,026	+18.4	
Flexible cords:													
Shipments.....thous. of ft.	44,544	49,909	45,973	47,932		42,390	37,853			114,751	143,814	+25.3	
Stocks, end of month.....thous. of ft.	41,461	41,757	45,238	45,109		44,958	44,751						
Welding sets, new orders:													
Single operator.....units	291	281	328	443		285	239			585	1,052	+79.8	
Multiple operator.....units	90	11	4	7		31	28			59	22	-62.7	
Nonmetallic conduits, shipments.....thous. of ft.	4,733	7,475	5,048	6,397		8,270	7,860			23,110	18,920	-18.1	
Electric furnaces, new orders.....kilowatts	8,109	10,769	12,092	7,134	5,922	5,967	5,131	-17.0	+15.4	17,927	35,917	+100.4	
Manufactured mica:													
Shipments.....thous. of dolls.	259	285	289	335	292	309	246	-12.8	+18.7		1,201		
Unfilled orders, end of mo. ....thous. of dolls.	254	305	338	308	332	310	335	+7.8	-1.9				
Delinquent accounts, electrical trade:													
Amount.....dollars	170,226	131,447	162,875	209,002	199,949	213,043	172,514	-4.3	+15.9				
Delinquent firms.....number	1,107	1,056	1,137	1,363	1,279	1,769	1,468	-6.2	-12.9				
AUTOMOBILES													
Production:													
United States—													
Total.....number of cars	234,116	401,030	466,348	584,907	620,656	413,314	410,104	+6.1	+51.3	1,378,942	2,072,941	+50.3	
Passenger cars.....number of cars	205,993	349,446	407,816	515,174	538,679	371,821	364,877	+4.6	+47.6	1,233,495	1,811,115	+46.8	
Trucks.....number of cars	28,123	51,584	58,532	69,733	81,977	41,493	45,227	+17.6	-81.3	145,447	261,826	+80.0	
Canada—													
Total.....number of cars	9,425	21,501	31,287	40,621	41,901	17,469	24,211	+3.2	+73.1	62,647	135,310	+116.0	
Passenger cars.....number of cars	6,734	17,164	25,584	32,833	34,392	15,227	20,517	+4.7	+67.6	52,764	109,973	+108.4	
Trucks.....number of cars	2,691	4,337	5,703	7,788	7,509	2,242	3,694	-3.6	+103.3	9,883	25,337	+156.4	
Exports (assembled):													
From United States—													
Total.....number of cars	29,954	37,665	55,058	76,382	64,437	49,974	42,269	-15.6	+52.4	158,255	233,542	+47.6	
Passenger cars.....number of cars	20,945	24,631	35,253	51,504	47,732	40,181	33,644	-7.3	+41.9	119,415	159,120	+33.2	
Trucks.....number of cars	9,009	13,034	19,805	24,878	16,705	9,793	8,625	-32.9	+93.7	38,840	74,422	+91.6	
From Canada—													
Total.....number of cars	6,646	8,971	10,849	15,528	6,586	3,557	3,996	-57.6	+64.8	15,166	41,934	+176.5	
Passenger cars.....number of cars	4,510	5,640	7,694	10,194	4,164	2,686	2,957	-59.2	+40.8	10,109	27,692	+173.9	
Trucks.....number of cars	2,136	3,331	3,155	5,334	2,422	871	1,039	-54.6	+133.1	5,057	14,242	+181.6	
Shipments (General Motors Co.):													
To dealers.....number of cars	35,441	127,580	175,148	220,391	227,718	197,821	197,597	+3.3	+15.2	689,831	750,837	+8.8	
To users.....number of cars	33,442	104,488	138,570	205,118	223,303	183,706	209,367	+8.9	+6.7	632,380	671,479	+6.2	
Accessories and parts:													
Shipments—													
Original equipment.....rel. to Jan., 1925	164	212	243	275	287	231	213	+4.4	+34.7				
Replacement parts.....rel. to Jan., 1925	131	141	136	148	174	136	151	+17.6	+15.2				
Accessories.....rel. to Jan., 1925	73	77	69	85	91	113	107	+7.1	-15.0				
Service parts.....rel. to Jan., 1925	120	173	192	224	227	174	164	+1.3	+38.4				
Rim production.....thous. of rims	1,101	1,835	2,265	2,613	2,730	2,420	2,317	+4.5	+17.8		8,355	9,443	+13.0
New passenger-car registrations:													
Total.....number of cars	154,603	219,694	235,266	378,069		254,214	332,056			555,822	833,029	+49.9	
Highest price group.....number of cars	6,914	7,096	6,187	11,392		11,357	14,705			25,623	24,675	-3.7	
Second highest group.....number of cars	27,966	35,473	34,437	58,623		52,739	71,050			119,049	128,533	+8.0	
Third highest group.....number of cars	37,283	48,714	50,192	84,932		79,909	99,201			178,296	183,838	+3.1	
Lowest price group.....number of cars	82,045	127,800	144,006	222,446		108,863	146,282			229,518	494,452	+115.4	
Miscellaneous.....number of cars	395	611	444	476		1,346	818			3,336	1,531	-54.1	
FUELS													
Coal and Coke													
Bituminous:													
Production—													
United States.....thous. of short tons	43,380	51,456	47,271	39,347	36,888	43,955	32,188	-6.2	+14.6	161,702	174,962	+8.2	
Canada.....thous. of short tons	1,519	1,537	1,611	1,370	1,393	1,404	1,146	+1.7	+21.6	5,634	5,811	+4.5	
Exports.....thous. of long tons	1,093	917	999	878	851	756	711	-3.1	+19.7	3,113	3,645	+17.1	
Consumption—													
By vessels.....thous. of long tons	301	284	267	283	361	305	306	+27.6	+18.0	1,197	1,195	-0.2	
By electric-power plants.....thous. of short tons	3,870	4,146	3,713	3,590		3,472	3,119			10,622	11,449	+7.8	
By railroads.....thous. of short tons	8,040	8,631	8,241	8,180		8,272	7,436			24,473	25,052	+2.4	
By coke plants—													
U. S.....thous. of short tons	6,830	7,028	6,586	7,486	7,156	6,548	6,235	-4.4	+14.8	24,915	28,256	+13.4	
Canada.....thous. of short tons	296	300	279	315	306	251	243	-2.9	+25.9	984	1,200	+22.0	
Stocks, end of month, held by consumers.....thous. of short tons	41,800			36,000		48,300							
Prices—													
Mine aver. (spot).....dolls. per short ton	1.81	1.85	1.87	1.79	1.69	1.91	1.74	-5.6	-2.9				
Wholesale, comp.....dolls. per short ton	4.006	4.035	4.029	4.000	3.912	4.073	4.016	-2.2	-2.6				
Retail, composite.....dolls. per short ton	9.11	9.09	9.07	9.06	8.76	9.26	9.20	-3.3	-4.8				

* Quarter ending in month indicated.
 † Accumulative through Mar. 31.

* See table on p. 20 of the May, 1929, issue for earlier data.
 † Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929	
FUELS—Continued												
Coal and Coke—Continued												
Anthracite:												
Production.....thous. of short tons..	6,226	7,337	6,670	5,044	6,441	5,497	6,909	+27.7	-6.8	23,678	25,492	+7.7
Exports.....thous. of long tons..	259	298	274	151	160	189	182	+6.0	-12.1	828	883	+6.6
Stocks, end of mo. in yds. of dealers.....no. of days' supply..	54	46		34		25	41					
Prices—												
Wholesale, comp. ....dolls. per long ton..	13.040	13.107	13.107	13.077	12.654	13.207	12.794	-3.2	-1.1			
Retail, composite.....dolls. per short ton..	15.07	15.06	15.07	15.07	14.71	15.08	14.64	-2.4	+0.5			
Coke:												
Production, U. S.—												
Beehive.....thous. of short tons..	398	479	440	534	468	449	377	-12.4	+24.1	1,592	1,921	+20.7
By-product.....thous. of short tons..	4,317	4,360	4,090	4,613	4,457	4,065	3,925	-3.4	+13.6	15,610	17,520	+12.2
Production, Canada.....thous. of short tons..	213	221	202	228	220	182	174	-3.5	+26.4	707	871	+23.2
Exports.....thous. of long tons..	98	104	76	87	60	74	62	-31.0	-3.2	277	327	+18.1
Price, furnace, Connellsville.....dolls. per short ton..	2.75	2.75	2.96	2.99	2.81	2.72	2.74	-6.0	+2.6			
Petroleum												
Crude petroleum:												
Production.....thous. of bbls..	79,448	81,979	75,693	82,515	80,110	74,509	72,127	-2.9	+11.1	287,820	320,297	+11.3
Stocks at end of month—												
Total (comparable).....thous. of bbls..	368,431	372,913	376,939	379,659	380,706	369,249	371,898	+0.3	+2.4			
Tank farms and pipe lines.....thous. of bbls..	327,902	330,395	332,349	333,402	332,976	325,131	328,296	-0.2	+1.4			
Refineries.....thous. of bbls..	40,529	42,518	44,590	46,257	47,730	44,118	43,602	+3.2	+9.5			
California—												
Light.....thous. of bbls..	16,995	19,196	21,810	24,067	26,500	19,633	18,752	+10.1	+41.3			
Heavy.....thous. of bbls..	99,975	98,682	99,284	100,504	100,332	94,484	94,301	-0.2	+6.4			
Imports.....thous. of bbls..	6,807	8,075	7,016	6,790	7,828	6,845	5,661	+15.3	+38.3	24,687	29,709	+20.3
Consumption (run to stills).....thous. of bbls..	79,520	78,825	72,031	80,708	80,459	72,428	72,988	-0.3	+11.3	281,108	312,023	+11.0
Refinery operation.....per ct. of capacity..	78	76	76	78	80	75	79					
Price, Kansas-Oklahoma.....dolls. per bbl..	1.210	1.185	1.110	1.110	1.110	1.190	1.190	0.0	-6.7			
Oil wells completed.....number..	1,059	1,205	1,086	1,074	1,207	949	961	+12.4	+25.6	3,510	4,572	+30.3
Mexico—												
Production.....thous. of bbls..	3,748	3,515	3,130	3,526		4,729	4,596			³ 13,973	³ 10,171	-27.2
Exports.....thous. of bbls..	1,808	1,895	1,208	2,169		3,379	3,940			³ 9,366	³ 5,272	-43.7
Venezuela—												
Production.....thous. of bbls..	12,270	11,521	10,326	10,694	11,351	7,601	7,594	+6.1	+49.5	28,988	43,892	+51.4
Exports.....thous. of bbls..	10,010	9,982	9,032	9,438	9,661	7,387	7,582	+2.4	+27.4	28,566	38,113	+33.4
Gasoline:												
Production—												
Raw (at refineries).....thous. of bbls..	33,907	34,335	31,264	34,467	34,636	29,276	29,317	+0.5	+18.1	113,430	134,702	+18.8
Natural gas (at plants).....thous. of bbls..	3,929	3,983	3,736	4,324	4,264	3,474	3,467	-1.4	+23.0	13,570	16,307	+19.3
Exports.....thous. of bbls..	3,675	4,506	3,797	4,594	4,443	3,777	4,044	-3.3	+9.9	14,839	17,340	+16.9
Consumption.....thous. of bbls..	26,644	22,602	22,776	⁴ 27,495	32,019	24,294	25,567	+16.5	+25.2	92,041	104,892	+14.0
Stocks, end of month—												
Raw (at refineries).....thous. of bbls..	33,066	40,648	45,704	⁴ 48,205	47,015	41,078	41,189	-2.5	+14.1			
Natural gas (at plants).....thous. of bbls..	608	741	821	995	1,166	843	831	+17.2	+40.3			
Prices—												
Wholesale, New York.....dolls. per gal..	.180	.178	.170	.170	.170	.170	.170	0.0	0.0			
Retail, wagon, 50 cities.....dolls. per gal..	.160	.151	.147	.149	.150	.145	.150	+0.7	0.0			
Retail distribution, 41 States.....thous. of gals..	⁴ 779,394	⁴ 685,026	⁴ 638,498	805,670		⁴ 713,223	⁴ 759,507			³ 1,962,276	³ 2,129,194	+8.5
Kerosene:												
Production.....thous. of bbls..	4,968	4,700	4,435	4,515	4,434	4,715	5,033	-1.8	-11.9	19,555	18,084	-7.5
Exports.....thous. of bbls..	1,229	1,896	1,582	1,872	1,620	1,852	1,903	-13.5	-14.9	7,650	6,970	-8.9
Consumption.....thous. of bbls..	3,632	2,956	3,519	2,976	3,156	2,722	3,168	+1.0	-0.4	11,955	12,607	+5.5
Stocks at refineries, end mo. thous. of bbls..	9,001	8,865	8,210	7,855	7,497	7,760	7,733	-4.6	-3.1			
Price, 150° water white.....dolls. per gal..	.078	.077	.075	.077	.084	.069	.069	+9.1	+21.7			
Retail distribution, 13 States.....thous. of bbls..	30,212	30,673	30,023	30,844		33,532	34,412			³ 94,453	³ 91,540	-3.1
Gas and fuel oils:												
Production.....thous. of bbls..	37,293	36,838	34,331	37,456	37,533	34,437	33,870	+0.2	+10.8	133,217	146,158	+9.7
Consumption—												
By vessels.....thous. of bbls..	4,235	3,915	4,252	4,213	4,179	4,236	4,275	-0.8	-2.2	16,045	16,559	+3.2
By electric pow. plants.....thous. of bbls..	848	939	860	733		610	532			³ 1,739	³ 2,532	+45.6
By railroads.....thous. of bbls..	4,440	4,499	4,235	4,484		4,106	4,085			12,005	13,218	+10.1
Stocks at refineries, end mo. thous. of bbls..	34,926	32,522	30,118	30,195	33,404	29,104	29,669	+10.6	+12.6			
Price, Okla. 24-26, refineries.....dolls. per bbl..	.625	.625	.638	.675	.665	.850	.840	-1.5	-20.8			
Lubricating oil:												
Production.....thous. of bbls..	2,993	2,945	2,503	2,943	2,899	2,878	3,027	-1.5	-4.2	11,287	11,290	0.0
Consumption.....thous. of bbls..	1,699	1,521	1,751	1,581	2,628	1,990	2,334	+66.2	+12.6	7,459	7,481	+0.3
Stocks at refineries, end mo. thous. of bbls..	8,340	8,649	8,534	8,853	8,341	8,383	8,018	-5.8	+4.0			
Price, cylinder oil.....dolls. per gal..	.271	.299	.289	.293	.363	.223	.221	+23.9	+64.3			
Asphalt:												
Production.....thous. of short tons..	170	188	208	228	283	265	274	+24.1	+3.3	948	907	-4.3
Stocks, end of month.....thous. of short tons..	236	229	236	250	249	270	274	-0.4	-9.1			
Imports.....thous. of short tons..	11	12	8	2	6	8	6	+200.0	0.0	25	28	+12.0
Coke:												
Production.....thous. of short tons..	132	138	127	129	131	107	109	+1.6	+20.2	419	525	+25.3
Stocks, end of month.....thous. of short tons..	437	404	388	402	445	352	342	+10.7	+30.1			
Wax:												
Production.....thous. of lbs..	54,685	58,885	50,027	56,372	57,976	50,170	57,548	+2.8	+0.7	212,254	223,260	+5.2
Stocks, end of month.....thous. of lbs..	110,344	123,521	140,053	158,404	170,687	119,522	109,709	+7.8	+55.6			

Cumulative through Mar. 31.

⁴ Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
RUBBER													
Crude Rubber													
World shipments, plantation.....long tons.....	93,019	79,177	74,311	72,072	46,887	36,114							
Imports (including latex).....long tons.....	43,519	57,586	64,286	50,610	40,688	37,958	+23.3	+64.4					
Consumption by tire mfrs.....thous. of lbs.....	41,604	54,161	57,559		48,897	43,701							
World stocks, end of month:													
World total.....long tons.....	228,904	228,343	231,035	244,440	252,776	260,991	245,185	+3.4	+3.1				
United States.....long tons.....	66,166	76,342	90,058	100,537	113,012	114,060	113,083	+12.4	-0.1				
Europe.....long tons.....	22,328	24,095	30,355	30,878	33,584	61,478	57,174	+8.8	-41.3				
Producing countries.....long tons.....	36,343	33,038	36,254	32,955	30,731	22,353	19,223	-6.7	+59.9				
Afloat.....long tons.....	102,300	91,300	87,250	85,700	63,100	55,700							
Wholesale price, smoked sheets, New York.....dolls. per pound.....	.179	.201	.239	.244	.211	.265	.188	-13.5	+12.2				
Tires and Tubes													
Pneumatic tires:													
Production.....thousands.....	4,204	5,042	5,184	5,639	5,921	5,128	4,645	+5.0	+27.5	18,583	21,786	+17.2	
Stocks, end of month.....thousands.....	10,218	10,284	11,621	12,264	12,671	9,318	9,561	+3.3	+32.5				
Shipments—													
Domestic.....thousands.....	3,201	4,721	3,750	4,804	5,278	4,137	4,229	+9.9	+24.8	15,943	18,553	+16.4	
Export.....thousands.....	242	248	212	227	230	174	143	+1.3	+60.8	582	917	+57.6	
Inner tubes:													
Production.....thousands.....	3,888	4,888	5,077	5,639	5,716	5,427	4,999	+2.1	+14.3	19,688	21,281	+8.1	
Stocks, end of month.....thousands.....	12,087	11,539	12,749	13,313	13,550	11,878	12,500	+1.8	+8.4				
Shipments—													
Domestic.....thousands.....	3,466	5,271	3,815	4,889	5,224	4,205	4,196	+6.9	+24.5	16,867	19,199	+13.8	
Export.....thousands.....	178	160	143	164	154	98	86	-6.1	+79.1	355	621	+74.9	
Solid and cushion:													
Production.....thousands.....	32	32	30	36	39	44	44	+8.3	-11.4	162	137	-15.4	
Stocks, end of month.....thousands.....	152	151	147	143	141	159	157	-1.4	-10.2				
Shipments—													
Domestic.....thousands.....	28	31	30	38	41	41	40	+7.9	+2.5	148	140	-5.4	
Export.....thousands.....	3	2	2	2	3	5	3	+50.0	0.0	14	9	-35.7	
Other Rubber Products													
Rubber-proofed fabrics:													
Production—													
Total.....thous. of yds.....	2,348	2,828	3,095			2,853	2,416						
Auto fabrics.....thous. of yds.....	567	686	878			805	835						
Raincoat fabrics.....thous. of yds.....	984	989	1,118	1,344		1,148	874			3,129	3,451	+10.3	
All other.....thous. of yds.....	797	1,153	1,099			900	707						
Rubber heels:													
Production.....thous. of pairs.....	15,811	19,975	18,979			22,583	18,575						
Shipments—													
To shoe manufacturers.....thous. of pairs.....	7,321	12,867	10,196			10,083	8,639						
To repair trade.....thous. of pairs.....	5,589	6,809	6,737			9,407	6,173						
For export.....thous. of pairs.....	1,108	1,001	1,479			1,169	849						
Stocks, end of month.....thous. of pairs.....	50,908	50,649	50,010			46,144	48,892						
Rubber soles:													
Production.....thous. of pairs.....	2,771	3,876	2,869			3,747	2,928						
Shipments—													
To shoe manufacturers.....thous. of pairs.....	1,780	2,934	2,217			1,692	1,524						
To repair trade.....thous. of pairs.....	805	861	755			1,090	884						
For export.....thous. of pairs.....	143	156	24			282	141						
Stocks, end of month.....thous. of pairs.....	4,534	4,274	4,077			3,822	4,084						
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	5,271	6,033	6,135	7,013		6,675	5,406			18,133	19,181	+5.8	
Belting.....thous. of dolls.....	1,198	1,305	1,413	1,546		1,524	1,211			4,263	4,264	0.0	
Hose.....thous. of dolls.....	1,964	2,378	2,271	2,733		2,589	2,078			7,135	7,382	+3.5	
All other.....thous. of dolls.....	2,109	2,350	2,452	2,735		2,562	2,117			6,744	7,537	+11.8	
Rubber bands, shipments.....thous. of lbs.....	188	219	240			216	169						
Rubber flooring, shipments.....thous. of sq. ft.....	623	418	432			667	475						
Calendered rubber clothing:*													
Production.....no. coats and sundries.....	76,014	58,130	59,825	77,740		111,319	137,239			309,103	195,695	-36.7	
Net orders.....no. coats and sundries.....	36,363	31,437	30,286	32,967		123,073	117,427			187,901	94,690	-49.6	
Cancellations.....no. coats and sundries.....	895	618	1,387	215		210	15,545			16,771	2,220	-86.8	
HIDES AND LEATHER													
Hides													
Imports:													
Total hides and skins.....thous. of lbs.....	30,228	38,679	31,919	34,063	39,505	48,489	45,443	+16.0	-13.1	163,762	144,166	-12.0	
Calfskins.....thous. of lbs.....	4,353	2,608	1,951	1,462	3,379	3,018	2,833	+131.1	+19.1	12,125	9,400	-22.5	
Cattle hides.....thous. of lbs.....	13,118	21,456	16,195	16,161	16,155	28,833	26,161	0.0	38.1	90,059	69,967	-22.3	
Goatskins.....thous. of lbs.....	6,537	5,911	7,841	8,768	10,869	8,362	8,182	+24.0	+32.8	29,445	33,389	+13.4	
Sheepskins.....thous. of lbs.....	4,116	5,060	3,785	4,892	6,406	4,841	5,428	+30.9	+18.0	19,662	20,143	+2.4	
Stocks, end of month:													
Total.....thous. of lbs.....	267,509	262,326	249,563	240,740		229,970	228,037						
Cattle hides.....thous. of lbs.....	221,679	219,274	210,760	203,947		194,655	190,492						
Calf and kid skins.....thous. of lbs.....	24,733	23,636	21,595	20,265		20,136	22,687						
Sheep and lamb skins.....thous. of lbs.....	21,091	19,416	17,208	16,528		15,179	14,858						
Prices:													
Green salted, packers' heavy native steers.....dolls. per lb.....	.226	.205	.153	.145	.149	.237	.256	+2.8	-41.8				
Calfskins, country, No. 1.....dolls. per lb.....	.250	.219	.171	.183	.187	.269	.295	+2.2	-36.6				

* Cumulative through Mar. 31.

* Revised.

* See table on p. 22 of the April, 1922, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929	
HIDES AND LEATHER—Continued												
Hides—Continued												
Inspected slaughter of livestock:												
United States—												
Cattle.....thous. of animals..	667	736	569	632	662	665	623	+4.7	+6.3	2,665	2,599	-2.5
Calves.....thous. of animals..	341	369	311	409	460	407	438	+12.5	+5.0	1,602	1,549	+3.1
Swine.....thous. of animals..	5,782	5,738	4,478	3,645	3,761	5,140	3,446	+3.2	+9.1	19,845	17,622	-11.2
Sheep.....thous. of animals..	1,053	1,150	953	1,006	1,119	1,016	918	+11.2	+21.9	4,133	4,228	+2.3
Canada—												
Cattle and calves.....thous. of animals..	72	71	57	74	105	81	96	+41.9	+9.4	304	307	+1.0
Swine.....thous. of animals..	239	249	208	215	208	247	222	-3.3	-6.3	988	880	-10.9
Sheep.....thous. of animals..	50	35	21	21	19	17	16	-9.5	+18.8	77	96	+24.7
Leather												
Sole and belting leather:												
Production—												
Sole only.....thous. of backs, bends, sides..	1,212	1,284	1,102	1,140	1,184	1,363	1,358	+3.9	-12.8	5,184	4,710	-9.1
Sole and belting.....thous. of lbs..	22,277	23,891	20,989	22,191	22,191	25,245	24,761	-----	-----	3 71,749	3 67,071	-6.5
Stocks, end of month—												
In process of tanning.....thous. of lbs..	78,632	77,989	81,482	79,524	-----	87,299	89,181	-----	-----	-----	-----	-----
Finished.....thous. of lbs..	80,061	81,518	78,607	78,772	-----	54,302	57,335	-----	-----	-----	-----	-----
Exports.....thous. of lbs..	775	1,054	729	1,336	1,080	971	753	-19.2	+43.4	4,065	4,199	+3.3
Price oak, scoured backs.....dolls. per lb..	.59	.59	.57	.55	.49	.65	.66	-10.9	-25.8	-----	-----	-----
Upper leather:												
Production.....thous. of sq. ft..												
Stocks, end of month—	62,804	66,424	62,954	66,132	-----	73,045	63,730	-----	-----	2 214,969	3 195,510	-9.1
In process of tanning.....thous. of sq. ft..	136,922	138,500	136,749	133,335	-----	141,386	140,713	-----	-----	-----	-----	-----
Finished.....thous. of sq. ft..	251,406	249,468	249,739	249,373	-----	249,023	253,557	-----	-----	-----	-----	-----
Exports.....thous. of sq. ft..	11,080	10,998	9,364	11,991	10,818	14,297	10,846	-9.8	-0.3	56,242	43,171	-23.2
Chrome calf, "B" grades.....dolls. per sq. ft..	.50	.53	.51	.49	.50	.60	.60	+2.0	-16.7	-----	-----	-----
Leather Products												
Shoes:												
Production.....thous. of pairs..												
Exports.....thous. of pairs..	21,909	27,245	27,707	30,665	32,301	26,629	394	-14.5	-5.6	3 88,139	3 85,617	-2.9
Wholesale prices—												
Men's black calf blucher, Mass.....dolls. per pair..	6.75	6.75	6.75	6.75	6.75	6.75	6.75	0.0	0.0	-----	-----	-----
Men's dress welt, tan calf oxford, St. Louis.....dolls. per pair..	4.85	4.85	4.85	4.85	4.85	4.90	4.90	0.0	-1.0	-----	-----	-----
Women's black kid, dress welt, lace, oxford.....dolls. per pair..	4.25	4.25	4.25	4.25	4.25	4.25	4.25	0.0	0.0	-----	-----	-----
Gloves, cut.....dozen pairs..	179,330	214,826	240,116	256,691	258,301	223,271	210,420	+0.6	+22.8	806,449	969,934	+20.3
PAPER AND PRINTING												
Wood Pulp												
Mechanical:												
Production.....short tons..												
Consumption of shipments.....short tons..	135,785	149,772	126,171	147,640	162,042	143,678	149,652	+9.8	+8.3	568,107	585,625	+3.1
Stocks, end of month.....short tons..	129,322	144,205	125,598	136,880	142,920	144,771	133,702	+4.4	+6.9	554,276	549,603	+0.8
Imports.....short tons..	125,011	130,209	130,797	141,557	160,794	155,274	173,174	+13.4	-7.1	-----	-----	-----
Exports.....short tons..	27,171	25,832	14,228	16,481	23,314	21,124	18,549	+41.5	+25.7	81,906	79,855	-2.5
Chemical:												
Production.....short tons..												
Consumption and shipments.....short tons..	208,564	236,636	213,582	231,836	233,630	228,692	210,780	+0.8	+10.8	858,398	915,684	+6.7
Stocks, end of month.....short tons..	207,358	235,170	216,544	231,526	234,600	230,484	211,400	+1.3	+11.0	859,826	917,840	+6.7
Imports.....short tons..	40,684	41,366	38,134	37,638	35,720	45,854	43,872	-5.1	-18.6	-----	-----	-----
Exports.....short tons..	179,548	151,240	118,246	85,074	123,757	83,352	80,592	+45.5	+53.6	450,260	478,317	+6.2
Price, sulphite.....dolls. per 100 lbs..	2.49	2.45	2.45	2.45	2.45	2.53	2.53	0.0	-3.2	-----	-----	-----
Newsprint Paper												
Production:												
United States, total.....short tons..												
Ratio to capacity.....per cent..	115,049	123,822	103,644	114,586	118,679	121,682	117,553	+3.6	+1.0	471,062	460,731	-2.2
Canada.....short tons..	84	85	77	77	80	80	84	-----	-----	-----	-----	-----
Consumption by publishers.....short tons..	208,484	212,191	187,200	218,147	221,784	196,761	191,594	+1.7	+15.8	764,900	839,322	+9.7
Shipments:	185,626	183,502	170,864	198,722	189,986	186,232	181,112	-4.4	+4.9	702,869	743,074	+5.7
United States.....short tons..												
Canada.....short tons..	115,033	120,263	108,375	120,003	121,548	115,502	118,583	+1.3	+2.5	457,962	470,189	+2.7
Imports.....short tons..	215,133	209,020	186,395	219,739	220,270	190,305	193,860	+0.2	+13.6	759,676	835,424	+10.0
Exports.....short tons..	207,727	196,882	165,331	182,994	178,076	172,896	163,179	-2.7	+9.1	686,518	723,283	+5.4
Canada.....short tons..												
Stocks, end of month:	213,162	195,047	174,469	244,167	162,381	216,160	140,011	-33.5	+16.0	697,051	776,064	+11.3
At mills—												
United States.....short tons..												
Canada.....short tons..	34,469	38,003	35,642	30,534	27,102	34,638	33,734	-11.2	-19.7	-----	-----	-----
At publishers.....short tons..	19,139	21,406	25,536	24,045	25,741	47,657	46,641	+7.1	-44.8	-----	-----	-----
In transit to publishers.....short tons..	195,822	197,480	188,595	174,750	-----	206,392	188,384	-----	-----	-----	-----	-----
Price, roll, f. o. b. mill.....dolls. per cwt..	52,624	45,982	48,050	45,673	3.25	41,613	43,363	0.0	0.0	-----	-----	-----
Printing												
Book publication:												
American manufacture.....no. of titles..												
Imported.....no. of titles..	797	508	681	914	718	853	697	-21.4	+3.0	2,711	2,821	+4.1
Sales books:	264	150	113	201	108	151	123	-46.3	-12.2	545	572	+5.0
New orders.....thous. of books..												
Shipments.....thous. of books..	11,123	12,861	11,762	12,317	12,718	13,190	11,796	+3.3	+7.8	49,647	49,658	0.0
Printing activity.....weighted index number..	12,462	12,167	11,984	12,414	12,170	11,930	11,807	-1.9	+3.1	47,356	48,741	+2.9
Cash checks, shipments.....thous. of checks..	114	118	-----	-----	-----	112	111	-----	-----	-----	-----	-----
Blank forms, new orders.....thous. of sets..	77,008	90,616	71,043	91,723	-----	78,629	71,715	-----	-----	3 219,638	3 253,382	+15.4
	63,614	54,165	53,306	63,633	-----	40,221	40,880	-----	-----	3 120,566	3 171,104	+41.9

3 Cumulative through Mar. 31.

4 Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in crease (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
<i>The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"</i>													
PAPER AND PRINTING—Continued													
Box Board													
Operation.....thous. of inch hours	7,632	4,929	4,843	4,947	9,273	8,844	8,312	-1.5	+11.6	33,126	36,423	+10.0	
Operation.....per ct. of capacity	72.4	84.8	83.4	85.9	84.6	78.2	79.4	-1.5	+6.5				
Production.....short tons	205,546	248,290	228,034	256,118	250,957	227,344	221,079	-2.0	+13.5	864,167	983,399	+13.8	
New orders.....short tons	198,648	241,086	227,595	266,895	250,577	244,871	211,304	-6.1	+18.6	875,636	986,153	+12.6	
Unfilled orders, end of month.....short tons	94,174	87,974	87,726	96,209	98,162	93,380	84,513	+2.0	+16.2				
Consumption of waste paper.....short tons	196,164	238,652	217,442	242,073	230,870	209,649	211,898	-4.6	+9.0	805,257	929,037	+15.4	
Shipments.....short tons	197,529	247,498	227,206	258,604	247,984	237,621	220,315	-4.1	+12.6	864,397	981,292	+13.5	
Stocks, end of month.....short tons	55,624	56,804	57,398	54,982	57,678	40,439	40,319	+4.9	+43.1				
Stocks of waste paper, end of month:													
On hand.....short tons	148,906	137,251	126,212	137,008	142,833	139,255	132,621	+4.3	+7.7				
In transit and unshipped purchases.....tons	43,447	49,104	54,121	51,520	68,005	47,322	47,551	+32.0	+43.0				
Other Paper													
Binder's board, production.....short tons	2,718	3,172	2,581	2,917	2,994	3,626	3,450	+2.6	-13.2	14,005	11,664	-16.7	
Book paper:													
Production.....short tons	122,221	131,999	122,015			137,572	125,191			383,020	390,671	+2.0	
Ratio to capacity.....per cent	87	95	92	93		91	91						
Shipments.....short tons	122,221	132,791	126,286			135,370	117,304			383,970	398,330	+3.7	
Stocks, end of month.....short tons	82,395	79,099	74,353			72,415	81,105						
New orders—													
Coated.....p. ct. of normal production	77	81	94	104	89	88	97	-14.4	-8.2				
Uncoated.....p. ct. of normal production	82	82	87	91	84	81	84	-7.7	0.0				
Unfilled orders, end of month—													
Coated.....p. ct. of normal production	7	10	9	10	10	10	12	0.0	-16.7				
Uncoated.....p. ct. of normal production	6	8	9	9	10	8	9	+11.1	+11.1				
Wrapping paper:													
Production.....short tons	90,979	101,604	87,082	91,746	90,821	101,618	91,744	-1.0	-1.0	382,834	371,253	-2.0	
Ratio to capacity.....per cent	81	81	89	86	85	89	86	-1.2	-1.2				
Shipments.....short tons	88,159	100,690	86,298	96,700	90,821	96,334	89,542	-6.1	+1.4	372,269	374,509	+0.6	
Stocks, end of month.....short tons	96,123	95,288	93,107	86,566	86,142	92,551	93,975	-0.5	-8.3				
Fine paper:													
Production.....short tons	37,463	38,228	37,789	41,348	41,770	42,399	40,288	+1.0	+3.7	159,028	159,135	+0.1	
Ratio to capacity.....per cent	80	92	90	86	93	93	92	+8.1	+1.1				
Shipments.....short tons	33,817	40,522	38,885	43,783	40,600	43,459	37,548	-7.3	+8.1	154,844	163,795	+5.8	
Stocks, end of month.....short tons	55,805	50,934	49,849	47,373	50,149	51,850	53,741	+5.9	-6.7				
All other grades:													
Production.....short tons	93,374	106,157	100,337	104,523	108,243	106,528	99,266	+3.6	+9.0	401,457	419,260	+4.4	
Shipments.....short tons	91,785	104,445	102,634	106,266	106,009	105,905	97,858	-0.2	+8.3	396,389	419,354	+5.8	
Stocks, end of month.....short tons	62,015	62,902	60,605	58,789	61,077	66,466	69,798	+3.9	-12.5				
Total paper (inc. newsprint and box board):													
Production.....short tons	661,932	748,700	677,801			737,143	695,116			2,091,638	2,169,579	+3.7	
Ratio to capacity.....per cent	91	79	86	86		82	85						
Shipments.....short tons	648,044	744,809	688,584			734,191	681,150			2,065,985	2,196,107	+6.3	
Stocks, end of month.....short tons	386,431	383,030	370,954			353,369	372,672						
Paper-Board Shipping Boxes													
Production:													
Total.....thous. of sq. ft.	415,958	451,172	494,105	510,680	492,272	425,361	405,319	-3.6	+21.5	1,580,485	1,948,229	+23.3	
Corrugated.....thous. of sq. ft.	348,090	352,021	383,191	398,777	387,596	348,835	327,815	-2.8	+18.2	1,230,360	1,521,585	+23.7	
Solid fiber.....thous. of sq. ft.	67,868	99,151	110,914	111,903	104,676	76,526	78,845	-6.5	+32.8	301,466	426,644	+41.5	
Operating activity:													
Total.....per cent of normal	71	78	84	86	82	80	74	-4.7	+10.8				
Corrugated.....per cent of normal	72	78	85	86	83	78	72	-3.5	+15.3				
Solid fiber.....per cent of normal	68	77	80	85	79	85	80	-7.1	-1.2				
Rope paper sacks, shipments.....rel. to 1921-22	93	103	96	30	83	109	92	-7.8	-9.8				
Abrasive paper and cloth:													
Domestic sales.....reams	97,708	96,056	86,037	101,845		96,871	81,782			261,345	283,938	+8.6	
Foreign sales.....reams	19,214	17,753	21,457	22,194		20,558	19,635			53,839	61,404	+14.1	
BUILDING CONSTRUCTION AND HOUSING													
Rental advertisements, Minneapolis.....number	3,328	2,672	3,981	5,609		3,820	5,561			8,758	12,262	+40.0	
Building Costs													
Building materials:													
Frame house, 6-rm., 1st of mo. rel. to 1913	175	177	175	176	176	184	179	0.0	-1.7				
Brick house, 6-rm., 1st of mo. rel. to 1913	181	183	180	181	181	187	184	0.0	-1.6				
Concrete factory costs, 1st of mo. rel. to 1914	190	190	190	190	190	192	192						
Bldg. costs, 1st of mo. rel. to 1913	210.2	209.4	210.4	207.8	203.4	204.7	206.4	-2.1	-1.5				
Bldg. costs (A. G. C.), 1st of mo. rel. to 1913	203	203	204	204	204	197	197	0.0	+3.6				
Plumbing fixtures, 6 pieces.....dollars	101.23	100.30	98.41	98.51	97.90	99.35	100.76	-0.6	-2.8				
Construction costs (Am. Appraisal):													
Frame.....rel. to 1913	204	204	204	204	204	203	203	0.0	+0.5				
Brick, wood frame.....rel. to 1913	212	212	213	213	214	212	212	+0.5	+0.9				
Brick, steel frame.....rel. to 1913	197	197	197	197	197	197	197	0.0	0.0				
Reinforced concrete.....rel. to 1913	201	201	201	201	201	200	200	0.0	+0.5				
Contracts and Losses													
Contracts awarded (36 States):													
Commercial buildings.....thous. of sq. ft.	10,992	15,250	11,077	12,204	14,506	10,826	13,896	+18.9	+4.4	44,609	53,037	+18.9	
Industrial buildings.....thous. of sq. ft.	6,092	7,085	7,892	9,342	6,844	6,940	10,834	-26.7	-36.8	27,570	31,163	+13.0	
Residential buildings.....thous. of sq. ft.	36,191	27,898	25,659	39,849	49,908	54,582	55,281	+25.2	-9.7	189,927	143,314	-24.5	
Educational buildings.....thous. of sq. ft.	4,136	2,631	3,400	6,241	4,627	5,209	5,071	-25.9	-8.8	16,731	16,899	+1.0	
Other public and semi-public buildings.....thous. of sq. ft.	4,661	2,863	2,845	5,191	5,071	6,385	5,941	-2.3	-14.6	21,136	15,970	-24.4	
Grand total.....thous. of sq. ft.	63,094	56,331	51,696	73,849	81,407	84,266	91,222	+10.2	-10.8	300,896	263,283	-12.5	

* Cumulative through Mar. 31.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
BUILDING CONSTRUCTION AND HOUSING—Continued													
Contracts and Losses—Continued													
Contracts awarded, value (36 States):													
Commercial buildings.....thous. of dolls.	64,352	98,644	65,926	69,064	73,527	69,490	80,514	+6.5	-8.7	267,549	307,161	+14.8	
Industrial buildings.....thous. of dolls.	33,647	60,439	52,395	55,204	67,515	48,068	83,208	+22.3	-18.9	197,825	235,553	+19.1	
Residential buildings.....thous. of dolls.	174,731	132,862	123,757	190,146	249,896	266,069	269,325	+31.4	-7.2	954,872	696,061	-27.0	
Educational buildings.....thous. of dolls.	25,033	17,171	22,095	36,992	28,730	33,259	31,829	-22.3	-9.7	106,170	104,988	-1.0	
Other public and semi-public buildings.....thous. of dolls.	42,842	23,142	26,470	44,843	54,962	49,454	45,900	+22.6	+19.7	179,444	149,417	-16.7	
Public works and utilities.....thous. of dolls.	75,199	61,811	49,096	67,661	148,543	106,511	113,746	+119.5	+30.6	346,067	327,111	-5.5	
Grand total.....thous. of dolls.	413,803	394,069	339,739	463,911	623,174	572,847	624,523	+34.3	-0.2	2,051,928	1,820,893	-11.3	
Contracts awarded, Canada.....thous. of dolls.	18,905	41,963	28,426	27,125	43,328	22,946	56,346	+59.7	-23.1	125,647	140,842	+12.1	
Building volume (A. G. C.).....rel. to 1913	182	148	122	116	178	137	164	+53.4	+8.5				
Fire losses:													
United States and Canada (Journal of Commerce).....thous. of dolls.	31,204	36,225	26,872	29,662	22,647	30,377	25,981	-23.6	-12.8	140,724	115,406	-18.0	
Canada (Monetary Times).....thous. of dolls.	1,646	2,664	3,078	2,453	1,972	2,048	2,101	-19.6	-6.1	8,821	10,167	+15.3	
LUMBER PRODUCTS													
Softwood Lumber													
Southern pine:													
Production (computed).....M ft. b. m.	381,589	425,009	373,118	392,771	409,423	460,346	421,911	+4.2	-3.0	1,725,499	1,600,321	-7.3	
Operation.....per cent of full time	79	87	85	83	88	100	99	+6.0	-11.1				
Shipments (computed).....M ft. b. m.	345,816	398,047	357,918	409,229	432,754	481,645	447,083	+5.7	-3.2	1,772,600	1,597,948	-9.9	
New orders (computed).....M ft. b. m.	332,069	417,700	382,654	443,936	408,793	498,006	464,896	-7.9	-12.1	1,866,943	1,653,083	-11.5	
Stocks, end of mo. (computed).....M ft. b. m.	978,954	1,005,916	1,021,116	1,004,658	981,327	1,185,605	1,160,433	-2.3	-15.4				
Unfilled orders, end of mo. (computed).....M ft. b. m.	286,515	306,168	330,904	365,611	341,650	381,676	399,489	-6.6	-14.5				
Exports, lumber.....M ft. b. m.	62,213	61,693	57,815	57,116	68,289	66,527	53,952	+19.6	+26.6	233,822	244,913	+4.7	
Exports, timber.....M ft. b. m.	9,249	11,507	5,580	6,255	10,261	16,515	13,771	+64.0	-25.5	63,974	33,603	-47.5	
Price, flooring.....dolls. per M ft. b. m.	37.19	36.55	36.89	37.55	37.35	35.69	35.74	-0.5	+4.5				
Douglas fir:													
Production (computed).....M ft. b. m.	299,029	316,039	280,228	350,508	-----	508,528	520,615	-----	-----	³ 1,426,654	³ 946,775	-33.6	
Shipments (computed).....M ft. b. m.	272,618	296,343	304,401	354,537	-----	479,879	549,264	-----	-----	³ 1,357,329	³ 955,281	-29.6	
New orders (computed).....M ft. b. m.	299,029	349,165	336,184	371,548	-----	521,062	583,733	-----	-----	³ 1,056,782	³ 1,056,897	0.0	
Unfilled orders (computed).....M ft. b. m.	393,930	403,331	360,804	331,707	-----	442,517	468,492	-----	-----				
Exports, lumber.....M ft. b. m.	59,193	84,299	57,167	77,443	65,953	58,020	58,862	-14.8	+12.0	247,527	284,862	+15.1	
Exports, timber.....M ft. b. m.	41,939	59,984	36,999	56,238	60,207	43,423	43,226	+7.1	+39.3	133,155	213,428	+60.3	
Price, No. 1 common.....dolls. per M ft. b. m.	16.38	17.77	18.43	19.15	18.76	16.08	15.99	-2.0	+17.3				
Price, flooring, 1 x 4, "B" and better, V. G.....dolls. per M ft. b. m.	41.05	44.44	40.85	42.26	42.60	34.13	33.97	+0.8	+25.4				
California redwood:													
Production (computed).....M ft. b. m.	29,919	29,560	32,789	43,797	39,292	51,210	38,489	-10.3	+2.1	172,429	145,438	-15.7	
Shipments (computed).....M ft. b. m.	28,213	30,944	31,000	42,315	36,307	43,847	38,820	-14.2	-6.5	151,568	140,566	-7.3	
New orders (computed).....M ft. b. m.	29,524	34,801	33,431	47,059	43,363	45,316	36,741	-7.9	+18.0	158,119	158,654	+0.3	
Unfilled orders, end mo. (comp.).....M ft. b. m.	32,379	35,756	37,686	37,898	45,711	49,003	47,916	+21.0	-4.3				
California white pine:													
Production.....M ft. b. m.	76,164	69,930	44,382	67,501	87,238	69,724	97,096	+29.4	-10.2	258,254	268,951	+4.1	
Shipments.....M ft. b. m.	79,073	100,633	97,671	102,908	106,018	100,792	98,924	+3.0	+7.2	367,322	407,230	+10.9	
Stocks, end of month.....M ft. b. m.	566,914	535,998	483,998	437,089	427,396	534,740	493,696	-2.2	-13.4				
New orders.....M ft. b. m.	81,452	95,905	84,899	95,848	101,387	92,677	83,965	+5.8	+20.7	321,930	378,039	+17.4	
Unfilled orders, end of month.....M ft. b. m.	214,016	176,056	168,766	161,865	195,268	175,700	167,582	+20.6	+16.5				
North Carolina pine:													
Production (computed).....M ft. b. m.	46,802	45,143	65,506	71,610	64,841	47,523	57,155	-9.5	+13.4	196,014	247,100	+26.1	
Shipments (computed).....M ft. b. m.	42,651	38,976	60,347	67,543	57,029	54,866	62,978	-15.6	-9.4	201,620	223,895	+11.0	
New orders.....M ft. b. m.	66,430	48,440	74,200	83,300	80,710	52,010	64,610	-3.1	+24.9	209,620	286,650	+36.7	
Northern pine:													
Lumber—													
Production.....M ft. b. m.	19,679	23,818	22,054	² 22,654	42,363	32,731	36,412	+87.0	+16.3	137,206	110,889	-19.2	
Shipments.....M ft. b. m.	27,632	33,167	32,302	40,159	44,043	39,645	37,914	+9.7	+16.2	142,423	149,671	+5.1	
New orders.....M ft. b. m.	25,179	35,363	29,398	39,732	44,379	38,856	35,926	+11.7	+23.5	143,955	148,872	+3.4	
Lath—													
Production.....thousands	4,118	4,692	2,986	2,938	7,722	5,143	6,184	+162.8	+24.9	24,368	18,338	-24.7	
Shipments.....thousands	5,121	6,952	5,185	7,316	8,003	9,593	5,927	+9.4	+35.0	26,429	27,456	+3.9	
Northern hemlock:													
Production.....M ft. b. m.	14,172	18,877	14,802	14,876	-----	18,089	14,871	-----	-----	³ 42,874	³ 48,555	+13.3	
Shipments.....M ft. b. m.	11,858	9,855	13,020	9,814	-----	13,255	16,153	-----	-----	³ 30,260	³ 32,689	+8.0	
Hardwood Lumber													
Walnut lumber:													
Production.....M ft. b. m.	2,460	2,974	2,780	2,993	-----	3,268	2,955	-----	-----	³ 8,916	³ 8,747	-1.9	
Shipments.....M ft. b. m.	2,734	3,163	3,433	3,926	-----	3,042	2,640	-----	-----	³ 8,491	³ 10,522	+23.9	
Stocks, end of month.....M ft. b. m.	11,396	12,305	11,654	10,711	-----	13,327	13,635	-----	-----				
New orders.....M ft. b. m.	3,649	3,307	3,662	4,104	-----	2,835	2,652	-----	-----	³ 15,493	³ 18,301	+18.1	
Unfilled orders, end of month.....M ft. b. m.	6,082	5,664	5,833	6,804	-----	4,613	4,491	-----	-----				
Walnut logs:													
Purchased.....M ft. log measure	2,014	2,285	2,021	2,213	-----	2,185	2,402	-----	-----	³ 7,571	³ 6,519	-13.9	
Made into lumber and veneer.....M ft. log measure	2,489	2,538	2,126	2,539	-----	2,407	2,678	-----	-----	³ 6,837	³ 7,203	+5.4	
Stocks, end of month.....M ft. log measure	1,884	1,557	1,261	1,048	-----	2,951	2,806	-----	-----				
Northern hardwoods:													
Production.....M ft. b. m.	34,639	37,916	44,370	42,865	-----	44,948	38,404	-----	-----	³ 123,676	³ 125,151	+1.2	
Shipments.....M ft. b. m.	23,562	29,093	30,515	32,605	-----	29,373	28,491	-----	-----	³ 80,049	³ 92,213	+15.2	
Lower Michigan hardwoods:													
Production.....M ft. b. m.	6,257	5,456	6,237	6,795	-----	9,193	8,625	-----	-----	³ 26,315	³ 18,488	-29.7	
Shipments.....M ft. b. m.	5,695	4,950	6,223	6,732	-----	6,078	6,548	-----	-----	³ 21,766	³ 17,905	-17.7	
Stocks, end of month.....M ft. b. m.	23,502	27,126	26,912	27,443	-----	30,870	30,925	-----	-----				
Gum:													
Stocks, total, end of month.....mill. ft. b. m.	517	516	504	489	-----	535	547	-----	-----				
Stocks, unsold, end of month.....mill. ft. b. m.	372	369	344	332	-----	414	428	-----	-----				
Unfilled orders, end of month.....mill. ft. b. m.	145	147	160	157	-----	120	119	-----	-----				

² Cumulative through Mar. 31.⁴ Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929			1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929	
LUMBER PRODUCTS—Continued												
Hardwood Lumber—Continued												
Oak:												
Stocks, total, end of month.....mill. ft. b. m.	938	919	930	914	-----	1,014	1,020	-----	-----	-----	-----	-----
Stocks, unsold, end of month.....mill. ft. b. m.	768	751	757	751	-----	864	871	-----	-----	-----	-----	-----
Unfilled orders, end of month.....mill. ft. b. m.	170	167	173	163	-----	150	149	-----	-----	-----	-----	-----
All hardwoods:												
Production.....mill. ft. b. m.	274	308	319	315	-----	274	252	-----	-----	§ 859	§ 942	+9.7
Shipments.....mill. ft. b. m.	263	293	319	341	-----	263	251	-----	-----	§ 825	§ 953	+15.5
New orders.....mill. ft. b. m.	274	319	334	334	-----	266	263	-----	-----	§ 881	§ 987	+12.0
Stocks, total, end of month.....mill. ft. b. m.	2,757	2,717	2,707	2,672	-----	2,829	2,839	-----	-----	-----	-----	-----
Stocks, unsold, end of month.....mill. ft. b. m.	2,142	2,102	2,057	2,024	-----	2,294	2,319	-----	-----	-----	-----	-----
Unfilled orders, end of month.....mill. ft. b. m.	615	615	651	648	-----	535	520	-----	-----	-----	-----	-----
Production, 10 species.....M ft. b. m.	1,785,505	1,973,106	1,875,385	2,127,346	2,184,890	2,446,356	2,392,894	+2.7	-8.7	9,067,037	8,160,723	-10.0
Exports, planks, joists, etc.....M ft. b. m.	208,045	240,384	177,682	200,790	201,858	186,541	179,352	+0.5	+12.5	763,947	820,714	+7.4
Retail yards, Minneapolis district:												
Sales.....M ft. b. m.	7,807	5,489	3,285	6,564	11,076	7,022	9,438	+68.7	+17.4	25,570	26,414	+3.3
Stocks, end of month.....M ft. b. m.	72,771	79,400	86,453	88,605	89,615	91,428	93,983	+1.1	-4.6	-----	-----	-----
Retail yards, Kansas City district:												
Sales.....M ft. b. m.	4,035	4,333	3,411	6,622	7,276	6,317	5,802	+9.9	+25.4	21,746	21,642	-0.5
Stocks, end of month.....M ft. b. m.	44,458	45,364	46,217	47,564	48,447	48,179	45,919	+1.9	+5.5	-----	-----	-----
Flooring												
Maple flooring:												
Production.....M ft. b. m.	8,866	7,771	7,022	6,794	5,759	7,862	7,331	-15.2	-21.4	30,058	27,346	-9.0
Shipments.....M ft. b. m.	5,784	5,114	6,053	6,141	7,583	8,184	7,545	+23.5	+0.5	29,870	24,891	-16.7
Stocks, end of month.....M ft. b. m.	24,674	24,733	25,466	25,494	24,443	28,036	28,326	-4.1	-13.7	-----	-----	-----
New orders.....M ft. b. m.	5,382	5,999	8,317	6,604	8,616	7,211	7,036	+30.5	+22.5	30,120	29,536	-1.9
Unfilled orders, end of month.....M ft. b. m.	7,988	8,019	10,443	11,106	13,337	9,816	9,963	+20.1	+33.9	-----	-----	-----
Oak flooring:												
Production.....M ft. b. m.	38,747	41,204	24,865	28,497	36,578	42,272	42,924	+28.4	-14.8	159,914	131,144	-18.0
Shipments.....M ft. b. m.	31,665	31,999	28,551	40,902	41,837	47,599	46,105	+2.3	-9.3	172,016	143,299	-16.7
Stocks, end of month.....M ft. b. m.	87,856	97,000	91,987	80,603	75,744	78,855	77,491	-6.0	-2.3	-----	-----	-----
New orders.....M ft. b. m.	29,033	29,736	31,761	52,642	40,244	48,815	46,071	-23.6	-12.6	814,937	154,383	-16.5
Unfilled orders, end of month.....M ft. b. m.	30,956	31,731	40,438	53,996	66,928	47,134	45,004	+23.9	+39.4	-----	-----	-----
Doors at Wholesale												
Fir, manufacturing plants:												
Production.....number	203,706	253,005	232,495	298,206	309,192	-----	-----	+3.7	-----	-----	-----	-----
Shipments.....number	166,886	268,826	235,139	275,775	287,222	-----	-----	+4.2	-----	-----	-----	-----
Stocks, end of month.....number	277,431	216,207	210,186	232,170	200,160	-----	262,431	+12.1	-0.9	-----	-----	-----
New orders.....number	247,799	311,347	398,587	460,074	349,579	-----	-----	-24.0	-----	-----	-----	-----
Unfilled orders, end of month.....number	295,919	219,981	409,034	585,652	632,744	-----	476,630	+8.0	+32.8	-----	-----	-----
Wooden Furniture												
Household furniture and case goods:												
Shipments.....dolls., average per firm	41,962	51,553	56,778	64,527	-----	57,106	44,347	-----	-----	§ 153,752	§ 172,858	+12.4
Unfilled orders.....dolls., average per firm	45,885	58,756	51,676	40,469	-----	31,939	25,439	-----	-----	-----	-----	-----
Grand Rapids district:												
Unfilled orders, end of month.....No. of days' production	39	40	36	37	34	34	30	-8.1	+13.3	-----	-----	-----
New orders.....No. of days' production	18	24	23	27	18	20	19	-33.3	-5.3	-----	-----	-----
Shipments.....No. of days' production	26	24	23	24	19	25	20	-20.8	-5.0	-----	-----	-----
Outstanding accounts, end of month.....No. of days' sales	59	56	52	49	42	53	40	-14.3	-10.6	-----	-----	-----
Cancellations.....per cent of new orders	17.0	10.0	9.0	6.0	14.0	7.0	12.0	+133.3	+16.7	-----	-----	-----
Plant operation.....per cent of full time	99.0	97.0	95.0	93.0	94.0	92.0	90.0	+1.1	+4.4	-----	-----	-----
Plywood and Veneer												
Douglas fir plywood:												
Production.....thous. of sq. ft. of surface	8,426	12,743	10,244	11,823	-----	-----	-----	-----	-----	-----	-----	-----
Shipments.....thous. of sq. ft. of surface	7,921	13,530	11,366	13,295	-----	-----	-----	-----	-----	-----	-----	-----
New orders (sales).....thous. of sq. ft. of surface	9,212	16,030	13,357	20,529	-----	-----	-----	-----	-----	-----	-----	-----
Unfilled orders, end of month.....thous. of sq. ft. of surface	6,863	9,001	10,606	16,904	-----	-----	-----	-----	-----	-----	-----	-----
Stocks, end of month.....thous. of sq. ft. of surface	8,433	7,316	6,194	4,722	-----	-----	-----	-----	-----	-----	-----	-----
Other plywood:												
Shipments.....thous. of sq. ft. of surface	2,973	3,746	4,277	4,876	-----	3,125	2,680	-----	-----	§ 8,596	§ 12,889	+50.1
New orders.....thous. of sq. ft. of surface	3,749	3,426	5,339	5,428	-----	2,709	2,450	-----	-----	§ 7,628	§ 14,193	+86.1
Unfilled orders, end of month.....thous. of sq. ft. of surface	6,811	5,791	6,190	6,053	-----	3,807	2,582	-----	-----	-----	-----	-----
Rotary-cut veneer:												
Receipts.....number of carloads	206	175	140	143	307	91	173	+114.7	+77.5	441	765	+73.5
Purchases.....number of carloads	178	241	186	451	256	173	185	-43.2	+38.4	605	1,134	+87.4
Bushel baskets:												
Production.....dozens	81,302	135,090	134,581	187,881	-----	205,887	186,244	-----	-----	§ 533,706	§ 457,552	-14.3
Shipments.....dozens	111,244	126,602	68,655	140,205	-----	193,910	152,876	-----	-----	§ 442,438	§ 335,462	-24.2
Stocks, end of month.....dozens	434,942	331,992	394,452	480,769	-----	461,026	537,033	-----	-----	-----	-----	-----
STONE, CLAY, AND GLASS PRODUCTS												
Face brick, averages per plant:												
Production.....thousands	735	810	493	732	913	640	622	+24.7	+46.8	2,270	2,948	+29.9
Shipments.....thousands	532	559	362	766	1,018	686	768	+32.9	+32.6	2,303	2,705	+17.5
Stocks, end of month.....thousands	2,755	3,417	3,896	3,278	3,465	2,900	2,757	+5.7	+25.7	-----	-----	-----
Unfilled orders, end of month.....thousands	892	910	884	987	1,020	899	958	+3.3	+6.5	-----	-----	-----

§ Cumulative through Mar. 31.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 133 of the February, 1929, "Survey"	1928					1929					PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. J THROUGH APR. JJ		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928	
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929					
STONE, CLAY, AND GLASS PRODUCTS—Continued																
Common brick:																
Stocks, end of month—																
Burned.....thousands..	461,357	517,120	366,150	341,843	-----	405,461	344,572	-----	-----	-----	-----	-----	-----	-----	-----	-----
Unburned.....thousands..	106,440	241,887	184,620	171,545	-----	69,460	96,998	-----	-----	-----	-----	-----	-----	-----	-----	-----
Shipments.....thousands..	136,033	115,924	74,537	76,364	-----	233,702	236,433	-----	-----	-----	-----	-----	-----	-----	-----	-----
Unfilled orders, end of month.....thousands..	182,791	136,014	91,615	102,389	-----	251,105	275,872	-----	-----	-----	-----	-----	-----	-----	-----	-----
Plants closed down.....number..	84	79	82	36	-----	57	23	-----	-----	-----	-----	-----	-----	-----	-----	-----
Price, red. New York.....dolls. per thous..	12.00	11.50	11.50	11.50	11.50	13.25	13.50	0.0	-14.8	-----	-----	-----	-----	-----	-----	-----
Porcelain plumbing fixtures:																
Net new orders.....pieces..	12,195	13,471	12,601	14,814	13,318	42,245	60,022	-10.1	-77.8	133,798	54,204	-59.5				
Shipments.....pieces..	9,350	11,849	9,444	9,880	12,493	12,079	17,037	+20.4	-26.7	54,324	43,666	-19.6				
Unfilled orders, end of month.....pieces..	35,545	35,497	37,426	40,627	37,689	53,515	96,125	-7.2	-60.8	-----	-----	-----				
Stocks, end of month.....pieces..	47,044	45,296	46,447	47,819	48,067	42,442	48,831	+0.5	-1.6	-----	-----	-----				
Vitreous china plumbing fixtures:																
New orders.....pieces..	231,771	276,144	485,437	206,004	205,293	391,101	238,169	-0.3	-13.8	1,361,039	1,172,878	-13.8				
Shipments.....pieces..	165,712	260,829	253,010	254,366	248,888	335,948	291,130	-2.2	-14.5	1,113,909	1,017,093	-8.7				
Unfilled orders, end of month.....pieces..	389,626	404,941	637,368	589,006	545,411	622,215	569,254	-7.4	-4.2	-----	-----	-----				
Stocks, end of month.....pieces..	622,590	570,141	539,961	548,396	544,322	463,180	445,752	-0.7	+22.1	-----	-----	-----				
Floor and wall tile:																
Production.....thous. of sq. ft..	5,778	5,712	5,601	6,161	-----	5,349	5,237	-----	-----	\$ 14,726	\$ 17,474	+18.7				
Shipments, quantity.....thous. of sq. ft..	4,332	4,299	4,373	5,250	-----	5,355	5,688	-----	-----	\$ 13,619	\$ 13,922	+2.2				
Shipments, value.....thous. of dolls..	1,683	1,701	1,669	2,044	-----	2,075	2,060	-----	-----	\$ 5,310	\$ 5,414	+2.0				
Stocks, end of month.....thous. of sq. ft..	14,780	16,010	17,490	18,140	-----	13,982	13,577	-----	-----	-----	-----	-----				
Terra cotta, new orders:																
Quantity.....net tons..	9,453	10,056	11,270	9,961	12,949	16,563	12,226	+30.0	+5.9	49,923	44,236	-11.4				
Value.....thous. of dolls..	982	1,090	1,196	1,172	1,472	1,454	1,153	+25.6	+27.7	4,596	4,930	+7.3				
Sand-lime brick:																
Production.....thousands..	14,925	10,548	7,432	11,433	-----	17,063	10,012	-----	-----	\$ 40,773	\$ 29,413	-27.9				
Shipments by rail.....thousands..	3,765	1,674	2,954	3,945	-----	4,273	4,829	-----	-----	\$ 12,956	\$ 8,574	-33.8				
Shipments by trucks.....thousands..	10,160	6,206	5,942	9,498	-----	9,391	9,182	-----	-----	\$ 22,619	\$ 21,646	-4.3				
Stocks, end of month.....thousands..	15,596	16,082	16,974	14,256	-----	16,777	15,121	-----	-----	-----	-----	-----				
Unfilled orders, end of month.....thousands..	9,509	7,253	10,665	12,630	-----	16,942	14,123	-----	-----	-----	-----	-----				
Portland Cement																
Production.....thous. of bbls..	12,189	9,881	8,522	9,969	13,639	10,223	13,468	+36.8	+1.3	42,256	41,911	-0.8				
Operation.....per ct. of capacity..	604	46.5	44.8	47.4	67.1	51.7	70.0	+41.0	-4.1	-----	-----	-----				
Stocks, end of month.....thous. of bbls..	22,650	26,797	29,870	429,724	30,044	27,445	27,627	+1.1	+8.7	-----	-----	-----				
Stocks, clinker, end of month.....thous. of bbls..	7,422	9,642	12,436	14,948	15,431	14,463	15,002	+3.2	+2.9	-----	-----	-----				
Shipments.....thous. of bbls..	7,384	5,707	5,448	10,113	13,319	10,135	13,307	+31.7	+0.1	36,546	34,587	-5.4				
Wholesale price, composite.....dolls. per bbl..	1.650	1.650	1.650	1.650	1.650	1.683	1.683	0.0	-2.0	-----	-----	-----				
Highways																
Concrete pavements, new contracts:																
Total.....thous. of sq. yds..	8,080	7,461	3,241	6,000	16,654	12,406	17,788	+177.6	-6.4	43,595	33,356	-23.5				
Road.....thous. of sq. yds..	5,166	6,089	1,689	2,826	12,315	8,746	12,722	+335.8	-3.2	31,186	22,919	-26.5				
Federal-aid highways:																
Completed—																
Cost.....thous. of dolls..	41,962	16,057	13,188	4,570	7,410	11,411	6,579	+62.1	+12.6	36,927	41,225	+11.6				
Distance.....miles..	1,076	557	373	151	211	395	269	+39.7	-21.6	1,462	1,292	-11.6				
Under construction, end of month.....miles..	8,163	7,835	7,679	7,665	7,707	8,332	8,347	+0.5	-7.7	33,426	30,886	-7.6				
Plate Glass																
Production, polished.....thous. of sq. ft..	10,579	11,426	11,289	13,144	12,555	11,951	10,560	-4.5	+18.9	42,025	48,414	+15.2				
Glass Containers																
Actual production:																
Quantity.....gross..	1,970	2,367	2,261	2,574	2,519	2,570	2,421	-2.1	+4.0	9,283	9,721	+4.7				
Ratio to capacity.....per cent..	63.8	73.6	76.1	78.8	77.1	82.9	84.3	-2.2	-8.5	-----	-----	-----				
New orders.....gross..	2,599	3,089	2,797	2,562	2,408	3,424	1,965	-6.0	+22.5	10,646	10,856	+2.0				
Shipments.....gross..	1,874	2,435	2,139	2,531	2,546	2,646	2,491	+0.6	+2.2	9,208	9,651	+4.8				
Stocks, end of month.....gross..	6,542	6,460	6,552	6,595	6,588	6,283	6,239	-0.1	+5.6	-----	-----	-----				
Unfilled orders.....gross..	9,510	9,306	10,749	10,518	10,214	11,272	10,705	-2.9	-4.6	-----	-----	-----				
Illuminating Glassware																
Production:																
Total.....number of turns..	3,949	950	2,974	3,256	3,285	3,137	3,243	+0.9	+1.3	12,001	13,465	+12.2				
Ratio of capacity.....per ct. of capacity..	54.6	49.0	42.6	42.9	42.9	39.4	41.8	0.0	+2.6	-----	-----	-----				
New orders.....per ct. of capacity..	39.0	41.2	42.8	46.8	45.3	39.6	42.4	-3.2	+6.8	-----	-----	-----				
Shipments.....per ct. of capacity..	45.0	39.9	42.5	41.8	44.9	39.5	40.1	+7.4	+12.0	-----	-----	-----				
Unfilled orders, end of month.....number of weeks' supply..	1.5	1.3	1.0	1.1	1.1	1.3	1.1	0.0	0.0	-----	-----	-----				
Stocks, end of month.....number of weeks' supply..	4.7	5.3	5.8	5.5	5.3	4.2	3.7	-3.6	+43.2	-----	-----	-----				
CHEMICALS AND OILS																
Chemicals																
Sulphuric acid:																
Exports.....thous. of lbs..	322,787	429,264	626,792	704,726	634,959	727,558	842,460	-9.9	-24.6	2,709,729	2,395,741	-11.6				
Price, wholesale.....dolls. per 100 lbs..	.78	.78	.78	.78	.78	.78	.78	0.0	0.0	-----	-----	-----				
Nitrate of soda:																
Imports.....long tons..	85,391	83,698	146,304	101,297	119,620	177,187	131,819	+18.1	-9.3	523,589	450,919	-13.9				
Production in Chile.....metric tons..	293,600	274,500	255,500	279,100	272,200	253,800	255,100	-0.5	+6.7	988,300	1,081,300	+9.4				
Sulphur:																
Production (quarterly).....long tons..	\$ 516,372	-----	-----	\$ 539,832	-----	\$ 400,901	-----	+4.5	+34.7	-----	-----	-----				
Potash salts:																
Imports (commercial).....long tons..	22,412	24,724	28,489	22,116	21,299	22,230	28,137	-3.7	-24.3	115,787	96,628	-16.5				
Production in France (K ₂ O content).....metric tons..	38,538	-----	-----	-----	-----	34,770	28,600	-----	-----	-----	-----	-----				
Sales in Germany (K ₂ O content).....metric tons..	107,146	164,736	144,676	233,000	107,588	161,460	67,414	-53.8	+59.6	639,284	650,000	+1.7				

* Quarter ending in month indicated.

* Cumulative through March 31.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
CHEMICALS AND OILS—Continued													
Chemicals—Continued													
Superphosphate (acid phosphate):													
Production..... short tons.....	349,685	370,231	307,300	282,504	.....	352,691	355,614	.....	.....	.....	\$1,045,618	\$960,035	-8.2
Stocks, end of month..... short tons.....	2,058,284	2,253,708	2,316,451	1,576,957	.....	1,396,888	875,207	.....	.....	.....	.....	.....	.....
Shipments..... short tons.....	107,008	122,439	179,023	414,243	.....	463,774	390,894	.....	.....	.....	\$775,963	\$715,705	-7.8
Fertilizer:													
Exports..... long tons.....	66,134	49,751	100,508	165,551	146,937	114,632	127,111	-11.2	+15.6	.....	404,330	512,747	+26.8
Consumption, Southern States..... short tons.....	112,659	450,600	817,489	2,118,688	1,242,330	2,185,435	862,878	-41.4	+44.0	.....	4,788,442	3,386,777	-29.3
Dyes and dyestuffs, exports:													
Vegetable..... thous. of lbs.....	146	92	188	157	160	490	296	+1.9	-45.9	.....	1,301	597	-54.1
Coal tar..... thous. of lbs.....	1,926	58	29	2,305	26	1,735	1,788	-98.9	-98.5	.....	8,086	2,418	-70.1
Arsenic													
Crude:													
Production..... short tons.....	1,215	1,136	1,262	1,307	1,382	1,076	1,098	+5.7	+25.9	.....	4,932	5,087	+3.1
Stocks, end of month..... short tons.....	3,274	3,019	2,782	2,418	2,451	1,834	1,863	+1.4	+31.6	.....	.....	.....	.....
Refined:													
Production..... short tons.....	1,030	913	900	945	836	688	669	-11.5	+25.0	.....	2,852	3,594	+26.0
Stocks, end of month..... short tons.....	3,282	3,571	3,643	3,458	3,316	2,479	2,760	-4.1	+20.1	.....	.....	.....	.....
Price index numbers:													
Crude drugs..... rel. to Aug., 1914.....	193	195	195	194	187	212	210	-3.6	-11.0	.....	.....	.....	.....
Essential oils..... rel. to Aug., 1914.....	182	191	195	206	205	132	139	-0.5	+47.5	.....	.....	.....	.....
Drugs and pharmaceuticals..... rel. to Aug., 1914.....	164	164	164	164	164	169	169	0.0	-3.0	.....	.....	.....	.....
Chemicals..... rel. to 1913-14.....	113	113	113	113	113	113	113	0.0	0.0	.....	.....	.....	.....
Oils and fats..... rel. to 1913-14.....	124	126	128	127	123	122	125	-3.1	-1.6	.....	.....	.....	.....
Wood Chemicals													
Acetate of lime:													
Production—													
United States..... thous. of lbs.....	12,267	11,687	11,266	12,082	11,787	13,022	11,693	-2.4	+0.8	.....	48,952	46,822	-4.4
Canada..... thous. of lbs.....	1,283	1,263	1,090	1,150	1,032	1,152	944	-10.3	+9.3	.....	4,297	4,535	+5.5
Shipments—													
United States..... thous. of lbs.....	12,684	11,266	10,947	11,882	11,977	11,233	13,152	+0.8	-8.9	.....	44,809	46,073	+2.8
Canada..... thous. of lbs.....	1,417	1,214	1,074	1,165	1,066	488	1,636	-8.5	-34.8	.....	3,461	4,520	+30.6
Stocks, end of month—													
United States..... thous. of lbs.....	1,095	1,543	1,765	1,930	1,495	22,103	20,516	-22.5	-92.7	.....	.....	.....	.....
Canada..... thous. of lbs.....	127	174	189	172	96	4,062	3,084	-44.2	-96.9	.....	.....	.....	.....
Exports..... thous. of lbs.....	24	42	16	17	None	2,037	917	.....	.....	.....	6,344	75	-98.8
Price, wholesale..... dolls. per cwt.....	4.50	4.50	4.50	4.50	4.50	3.50	3.50	0.0	+28.6	.....	.....	.....	.....
Methanol, crude:													
Production—													
United States..... gallons.....	732,480	684,766	676,672	714,266	731,811	707,460	657,253	+2.5	+11.3	.....	2,707,119	2,807,515	+3.7
Canada..... gallons.....	51,937	52,925	46,067	51,303	42,183	47,377	35,768	-17.8	+17.9	.....	176,038	192,478	+9.3
Stocks at crude plants, end of month—													
United States..... gallons.....	232,740	227,458	218,563	272,393	189,581	333,496	323,183	-30.4	-41.3	.....	.....	.....	.....
Canada..... gallons.....	42,698	28,103	35,693	30,003	16,597	55,776	32,773	-44.7	-49.4	.....	.....	.....	.....
Stocks at refineries and in transit—													
United States..... gallons.....	219,545	145,093	153,423	147,531	172,755	1,079,047	1,120,970	+17.1	-84.6	.....	.....	.....	.....
Canada..... gallons.....	47,287	48,495	47,832	59,623	66,218	47,268	55,934	+11.1	+18.4	.....	.....	.....	.....
Exports..... gallons.....	69,407	43,915	37,213	28,478	57,134	41,232	59,244	+100.6	-3.6	.....	176,731	166,740	-5.7
Wood at chemical plants:													
Consumption—													
United States..... cords.....	73,591	71,490	68,367	73,073	73,000	72,303	63,973	-0.1	+14.1	.....	268,915	285,930	+6.3
Canada..... cords.....	6,386	6,630	5,824	6,289	5,244	5,793	4,664	-16.6	+12.4	.....	21,955	23,987	+9.3
Stocks, end of month—													
United States..... cords.....	622,937	498,301	483,721	456,035	487,840	534,161	515,250	+7.0	-5.3	.....	.....	.....	.....
Canada..... cords.....	72,399	72,933	74,100	73,976	73,496	75,117	74,749	-0.6	-1.7	.....	.....	.....	.....
Daily capacity—													
Total..... cords.....	3,452	3,336	3,336	3,336	3,336	3,323	3,275	0.0	+1.9	.....	.....	.....	.....
Shutdown..... cords.....	388	372	414	404	463	261	263	+14.6	+76.0	.....	.....	.....	.....
Methanol, refined:													
Production—													
United States..... gallons.....	667,468	494,501	449,800	494,435	502,010	442,023	468,446	+1.5	+7.2	.....	1,796,641	1,940,746	+8.0
Canada..... gallons.....	57,600	59,800	47,700	47,500	35,300	48,400	46,000	-25.7	-23.3	.....	177,950	190,300	+6.9
Stocks, end of month—													
United States..... gallons.....	464,063	503,054	550,702	681,815	695,180	412,597	430,298	+2.0	+61.6	.....	.....	.....	.....
Canada..... gallons.....	38,912	35,534	38,393	36,149	48,226	48,413	47,311	+33.4	+1.9	.....	.....	.....	.....
Shipments—													
United States..... gallons.....	615,515	506,624	466,621	518,906	568,118	469,308	412,597	+9.5	+37.7	.....	1,771,922	2,060,269	+16.3
Canada..... gallons.....	33,869	47,629	33,623	43,885	14,576	11,505	39,856	-66.8	-63.4	.....	105,122	139,713	+32.9
Price, wholesale, N. Y..... dolls. per gal.....	.58	.58	.58	.58	.58	.46	.46	0.0	+26.1	.....	.....	.....	.....
Ethyl Alcohol													
Production..... thous. of gals.....	19,898	15,282	13,830	14,858	14,709	11,050	11,784	-1.0	+24.8	.....	47,104	58,679	+24.6
Withdrawn for denaturation..... thous. of gals.....	18,236	13,911	11,813	13,090	12,003	8,686	9,334	-8.3	+28.6	.....	37,179	50,817	+36.7
Warehouse stocks, end of month..... thous. of gals.....	8,953	8,701	9,662	10,424	11,723	10,945	11,267	+12.5	+4.0	.....	.....	.....	.....
Explosives													
(Black powder, permissible, and other high explosives)													
Production..... thous. of lbs.....	33,642	33,596	35,392	34,485	36,077	30,001	32,153	+4.6	+12.2	.....	123,656	139,550	+12.0
Shipments..... thous. of lbs.....	31,600	35,576	34,322	33,168	36,458	30,801	32,095	+9.9	+13.6	.....	125,263	139,524	+11.4
New orders..... thous. of lbs.....	29,068	35,733	32,606	32,543	34,786	29,660	30,701	+6.9	+13.3	.....	119,442	135,668	+13.0
Stocks, end of month..... thous. of lbs.....	20,148	18,071	19,151	20,366	20,119	18,645	17,647	-1.2	+14.0	.....	.....	.....	.....
Naval Stores													
Turpentine (gum):													
Net receipts, southern ports..... barrels.....	27,360	8,175	4,758	8,440	31,610	5,624	20,765	+274.5	+52.2	.....	38,721	52,983	+36.8
Stocks at port, end of month..... barrels.....	90,371	79,837	67,956	48,396	52,687	40,338	45,458	+8.9	+15.9	.....	.....	.....	.....
Price, southern, New York..... dolls. per gal.....	.61	.61	.58	.58	.54	.60	.58	-6.9	-6.9	.....	.....	.....	.....

* Cumulative through Mar. 31.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
CHEMICALS AND OILS—Continued													
Naval Stores—Continued													
Rosin (gum):													
Net receipts, southern ports..... barrels..	125,706	45,203	29,284	37,733	100,454	25,544	67,762	+166.2	+48.2	165,015	212,674	+28.9	
Stocks at 3 ports, end of month... barrels..	271,187	227,409	177,232	100,722	108,335	123,074	140,805	+7.6	-23.1				
Price, B, New York.....dolls. per bbl..	9.34	8.87	8.30	7.86	7.41	8.89	8.54	-5.7	-13.2				
Rosin (wood):													
Production..... barrels..	33,630	37,765	33,152	37,361	36,150	35,148	34,831	-3.2	+3.8	131,971	144,428	+9.4	
Stocks, end of month..... barrels..	115,216	120,956	126,264	128,665	124,192	98,101	108,394	-3.5	+14.6				
Turpentine (wood):													
Production..... barrels..	6,750	7,347	6,436	7,059	6,917	6,647	6,052	-2.0	+14.3	24,115	27,759	+15.1	
Stocks, end of month..... barrels..	6,883	7,869	7,648	6,773	5,356	10,862	10,963	-20.9	-51.1				
Pine oil:													
Production..... gallons..	209,125	238,703	204,700	235,445	212,720	259,079	240,845	-9.7	-11.7	936,523	891,568	-4.8	
Stocks, end of month..... gallons..	898,610	938,737	899,181	888,915	895,099	693,522	727,416	+0.7	+23.1				
Roofing													
Roofing, felt:													
Production, dry felt..... tons..	14,475	18,122	23,166	28,064		25,492	27,534			3 66,333	3 69,352	+4.6	
Stocks, end of month, dry felt..... tons..	4,600	4,598	3,078	2,925		2,775	2,844						
Fats and Oils													
Total vegetable oils and copra:													
Exports..... thous. of lbs..	3,928	2,884	3,637	2,608	1,451	9,406	4,618	-44.4	-68.6	32,868	10,580	-67.3	
Imports..... thous. of lbs..	70,010	74,261	80,125	85,328	106,331	56,179	65,152	+24.6	+63.2	231,012	346,045	+49.8	
Copra, imports..... short tons..	28,544	23,474	22,209	31,587	29,868	15,200	11,334	-5.4	+163.5	61,345	107,129	+74.6	
Copra or coconut oil:													
Imports..... thous. of lbs..	36,444	35,164	35,264	30,842	30,319	20,889	23,112	-1.7	+31.2	99,023	131,589	+32.9	
Consumption in oleomargarine..... thous. of lbs..	14,839	15,455	15,221	15,587	14,932	13,381	12,284	-4.2	+21.6	52,865	61,195	+15.8	
Oleomargarine:													
Production..... thous. of lbs..	28,899	29,474	28,943	29,718	28,704	27,288	24,291	-3.4	+18.2	105,408	116,839	+10.8	
Consumption..... thous. of lbs..	28,526	27,847	32,713	28,260	27,067	27,427	22,800	-4.2	+18.7	104,283	115,887	+11.1	
Animal glues, shipments..... thous. of lbs..	6,325	6,109	6,435	6,826	7,331	6,524	6,587	+7.4	+11.3	26,597	26,701	+0.4	
Cottonseed													
Cottonseed:													
Receipts at mills..... short tons..	707,392	420,026	161,745	106,052	40,308	95,722	17,017	-62.0	+136.9	601,971	728,131	+21.0	
Consumption (crush)..... short tons..	701,116	748,093	514,032	364,816	236,246	322,955	165,097	-35.2	+43.1	1,507,080	1,863,187	+23.6	
Stocks at mills, end of month..... short tons..	1,328,703	999,136	646,849	386,986	191,048	255,924	107,844	-50.6	+77.2				
Cottonseed oil, crude:													
Production..... thous. of lbs..	219,532	237,127	165,872	119,825	80,474	107,322	57,429	-32.8	+40.1	491,125	603,298	+22.8	
Stocks, end of month..... thous. of lbs..	183,837	141,595	125,900	106,955	80,863	124,029	84,474	-24.4	-4.3				
Cottonseed oil, refined:													
Production..... thous. of lbs..	217,211	205,804	167,753	126,859	101,475	124,274	84,027	-20.0	+20.8	490,426	601,891	+22.7	
Stocks, end of month..... thous. of lbs..	431,694	511,162	567,279	584,978	570,889	543,876	516,031	-2.4	+10.6				
Factory consumption (qtrly.)..... thous. of lbs..	2 319,290		2 303,618			2 303,478		-4.9	0.0				
Price, yellow, prime, New York.....dolls. per lb..	.103	.103	.109	.106	.102	.096	.099	-3.8	+3.0				
Consumption in oleomargarine..... thous. of lbs..	2,522	2,283	2,314	2,387	2,362	2,214	4 2,013	-1.0	+17.3	8,503	9,346	+9.9	
Cottonseed cake and meal:													
Production..... short tons..	315,442	337,989	235,477	167,225	107,296	151,549	81,369	-35.8	+31.9	692,677	847,987	+22.4	
Stocks, end of month..... short tons..	182,173	237,067	256,982	239,050	225,362	110,600	84,515	-5.7	+166.7				
Exports..... short tons..	60,272	34,135	27,011	23,790	6,675	12,514	8,230	-71.9	-18.9	101,664	91,611	-9.9	
Flaxseed													
Minneapolis and Duluth:													
Receipts..... thous. of bush..	770	369	346	369	270	518	398	-26.8	-32.2	2,255	1,354	-40.0	
Shipments..... thous. of bush..	199	283	399	351	219	572	572	-37.6	-61.7	2,178	1,252	-42.5	
Stocks, end of month..... thous. of bush..	1,257	1,063	727	603	478	2,087	1,627	-20.7	-70.6				
Imports..... thous. of bush..	1,533	1,411	2,529	2,737	3,911	1,671	1,718	+42.9	+127.6	5,834	10,588	+81.5	
Mill receipts at Duluth:													
Superior..... thous. of bush..	115	69	34	13	7	76	25	-46.2	-72.0	247	123	-50.2	
Oil mills (quarterly):													
Consumption..... thous. of bush..	2 11,191			2 10,723		2 11,871		-4.2	-9.7				
Stocks, end of quarter..... thous. of bush..	2 7,663			2 4,544		2 4,261		-40.7	+6.6				
Linseed oil:													
Shipments from Minneapolis.....thous. of lbs..	8,375	12,782	13,214	14,602	14,237	15,722	15,079	-2.5	-5.6	56,741	54,835	-3.4	
Price, New York.....dolls. per lb..	.101	.100	.102	.102	.101	.099	.098	-1.0	+3.1				
Linseed cake and meal:													
Shipments from Minneapolis.....thous. of lbs..	26,141	24,411	23,479	19,427	16,917	29,547	21,607	-12.9	-21.7	106,750	84,234	-21.1	
Exports..... thous. of lbs..	46,569	22,859	22,117	38,874	36,028	53,686	38,582	-7.3	-6.6	190,167	119,878	-37.0	
FOODSTUFFS													
Wheat													
Visible supply, end of month:													
United States.....thous. of bush..	142,532	130,063	126,503	125,351	117,079	69,939	63,625	-6.6	+84.0				
Canada.....thous. of bush..	197,219	188,742	184,467	181,676	167,837	143,919	129,552	-7.6	+29.6				
Production, crop estimate:													
Winter wheat.....thous. of bush..					5 595,335		6 578,964						
Receipts, principal markets.....thous. of bush..	32,963	22,537	28,698	27,220	17,472	26,263	17,949	-35.8	-2.7	90,242	95,927	+6.3	
Shipments, principal markets.....thous. of bush..	21,415	16,762	15,192	16,926	15,697	14,883	14,269	-7.3	+10.0	56,207	64,577	+14.9	
Exports:													
United States—													
Wheat only.....thous. of bush..	7,641	3,399	3,214	3,487	3,942	2,740	2,723	+13.0	+44.8	13,695	14,042	+2.5	
Including wheat flour.....thous. of bush..	11,866	9,559	8,704	9,153	8,930	7,290	7,660	-2.4	+16.6	33,046	36,346	+10.0	
Canada.....													
Including wheat flour.....thous. of bush..	4 53,243	4 25,030	19,711	27,566	10,554	23,794	11,103	-61.7	-4.9	75,372	82,861	+9.9	

2 Quarter ending in month indicated.

3 Cumulative through Mar. 31.

4 Revised.

5 As of May 1.

6 Final estimate for 1928.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	Decem-ber	January	Febru-ary	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
FOODSTUFFS—Continued													
Wheat—Continued													
Prices:													
No. 1, Northern spring													
Minneapolis.....dolls. per bush..	1.15	1.21	1.28	1.25	1.20	1.39	1.53	-4.0	-21.6				
No. 2 Red Winter,													
St. Louis.....dolls. per bush..	1.39	1.42	1.40	1.35	1.25	1.69	1.96	-7.4	-36.2				
No. 2 Hard Winter,													
Kansas City.....dolls. per bush..	1.11	1.14	1.18	1.16	1.10	1.38	1.52	-5.2	-27.6				
Wheat Flour													
Grindings of wheat:													
United States.....thous. of bush..	42,246	45,767	41,292	42,004	39,480	45,281	43,519	-6.0	-0.1	169,269	168,543	-0.4	
Canada.....thous. of bush..	7,600	7,794	7,286	7,455		7,481	6,058			21,464	22,535	+5.0	
Production:													
United States, actual.....thous. of bbls.	9,269	10,014	9,026	9,207	8,638	9,772	8,507	-6.2	+1.5	36,496	36,885	+1.1	
United States, prorated.....thous. of bbls.	10,229	10,808	10,020	10,360		10,738	9,661			31,347	31,188	-0.5	
Canada.....thous. of bbls.	1,672	1,698	1,600	1,631		1,617	1,314			4,660	4,929	+5.8	
Grain offt, production.....thous. of lbs.	727,305	792,580	716,899	725,848	683,198	799,669	698,267	-5.9	-2.2	2,988,212	2,918,525	-2.3	
Capacity operated, flour mills.....per cent.	57	58	60	54	51	54	51	-5.6	0.0				
Consumption (computed).....thous. of bbls.	9,420	9,229	8,986	9,101		10,499	8,064			28,046	27,316	-2.6	
Stocks, all positions, end of month (computed).....thous. of bbls.	7,730	7,580	7,400	7,400		6,200	6,700						
Exports:													
United States.....thous. of bbls.	939	1,369	1,220	1,259	1,108	1,011	1,097	-12.0	+1.0	4,300	4,956	+15.3	
Canada.....thous. of bbls.	923	933	998	1,413	720	1,142	609	-49.0	+18.2	3,285	4,064	+23.7	
Wholesale prices:													
Standard patents, Minn.....dolls. per bbl.	6.13	6.34	6.81	6.67	6.41	7.54	8.11	-3.9	-21.0				
Winter, straights,													
Kansas City.....dolls. per bbl.	5.50	5.52	5.73	5.72	5.58	6.88	7.56	-2.4	-26.2				
Corn													
Exports, including meal.....thous. of bush..	6,288	12,357	8,087	5,021	2,560	3,697	3,355	-49.0	-23.7	12,810	28,025	+118.8	
Visible supply, end of month.....thous. of bush..	17,790	28,012	36,265	37,100	30,991	46,734	36,056	-16.5	-14.0				
Receipts, principal markets.....thous. of bush..	42,712	39,876	29,229	21,562	16,433	41,039	19,579	-28.8	-16.1	140,745	107,100	-23.9	
Shipments, prin. markets.....thous. of bush..	18,564	19,833	13,951	13,461	17,677	24,402	18,849	+31.3	-6.2	85,507	64,927	-24.1	
Grindings (starch, glucose).....thous. of bush..	6,550	8,364	8,719	7,085	6,044	9,244	8,285	-14.7	-27.0	34,198	30,212	-11.7	
Price, No. 2, Chicago.....dolls. per bush..	.86	.92	.97	.95	.91	.99	1.03	-4.2	-11.7				
Oats													
Receipts, principal markets.....thous. of bush..	11,196	9,919	9,562	8,535	9,494	13,975	12,436	+11.2	-23.7	48,573	37,510	-22.8	
Visible supply, end of month.....thous. of bush..	17,118	16,212	16,819	14,071	12,204	16,265	11,453	-13.3	+6.6				
Exports, including meal.....thous. of bush..	951	703	451	513	358	453	387	-30.2	-7.5	1,799	2,025	+12.6	
Price, contract grades, Chi.....dolls. per bush..	.49	.52	.53	.52	.50	.61	.65	-3.8	-23.1				
Grindings, Canada.....thous. of bush..	896	824	925	925		944	846			2,806	2,674	-4.7	
Production, oatmeal and rolled oats, Canada.....thous. of lbs.	11,580	9,956	11,710	12,133		10,982	10,208			32,803	33,799	+3.0	
Barley													
Receipts, principal markets.....thous. of bush..	6,476	3,970	4,960	3,891	3,450	5,052	2,717	-11.3	+27.0	18,627	16,271	-12.6	
Visible supply, end of month.....thous. of bush..	9,250	8,932	9,293	8,459	6,849	2,738	2,339	-19.0	+192.8				
Exports.....thous. of bush..	6,873	2,277	3,244	2,209	1,862	915	876	-15.7	+112.6	4,696	9,592	+104.3	
Price, fair to good, malting, Chicago.....dolls. per bush..	.57	.60	.62	.59	.55	.99	1.01	-6.8	-45.5				
Rye													
Production, crop estimate.....thous. of bush..					44,366		41,766						
Receipts, principal markets.....thous. of bush..	2,083	1,045	1,119	914	1,061	1,982	1,186	+16.1	-10.5	5,975	4,139	-30.7	
Visible supply, end of month.....thous. of bush..	5,726	5,973	6,239	6,724	6,687	4,959	5,051	-0.6	+32.4				
Exports, including flour.....thous. of bush..	499	197	126	97	32	313	366	-67.0	-91.3	1,656	452	-72.7	
Price, No. 2, Chicago.....dolls. per bush..	1.06	1.04	1.12	1.08	1.00	1.20	1.27	-7.4	-21.3				
Total Grains													
Total grain exports, incl. flour.....thous. of bush..	26,477	25,093	20,613	16,992	13,741	12,659	12,644	-19.1	+8.7	49,998	76,439	+52.9	
Rice													
Southern paddy, receipts at mills.....bbls.	947,584	621,096	591,678	439,439	429,389	942,266	620,032	-2.3	-30.7	3,220,524	2,081,602	-35.4	
Shipments:													
Total from mills.....pockets (100 lbs.)	1,053,585	973,256	816,370	766,365	745,097	905,678	835,992	-2.8	-10.9	3,820,899	3,301,088	-13.6	
New Orleans.....pockets (100 lbs.)	205,384	146,342	122,455	116,548	131,246	170,442	205,148	+12.6	-36.0	758,845	516,591	-31.9	
Stocks, end of month.....pockets (100 lbs.)	2,792,141	2,515,008	2,354,518	2,057,678	1,763,837	2,137,656	1,957,878	-14.3	-9.9				
Exports.....pockets (100 lbs.)	542,283	504,921	368,378	428,450	378,971	288,771	392,919	-11.5	-3.5	1,473,196	1,680,720	+14.1	
Imports.....pockets (100 lbs.)	29,774	76,593	29,251	18,647	21,356	39,279	34,447	+14.5	-38.0	185,290	145,847	-21.3	
Other Crops													
Apples:													
Cold-storage holdings, end of month.....thous. of bbls.	9,052	6,875	4,517	2,718	1,257	2,454	1,378	-53.8	-8.8				
Car-lot shipments.....carloads.	8,161	7,656	7,697	5,379	2,915	3,569	2,322	-45.8	+25.7	16,109	23,650	+46.8	
Potatoes, car-lot shipments.....carloads.	12,872	19,479	19,868	22,334	19,341	23,582	16,851	-13.4	+14.8	82,356	81,022	-1.6	
Onions, car-lot shipments.....carloads.	1,611	2,436	1,791	1,497	4,141	1,743	2,993	+176.6	+38.4	10,320	9,865	-4.4	
Citrus fruits, car-lot shipments.....carloads.	13,314	15,226	13,338	15,144	16,713	10,194	8,893	+10.4	+87.9	36,879	60,421	+63.8	
Hay, all tame, receipts.....tons.	42,958	65,854	79,449	75,490	57,993	57,567	46,628	-23.2	+24.4	229,877	278,786	+21.3	

³ Cumulative through Mar. 31.

⁴ Revised.

⁵ As of May 1.

⁶ Final estimate for 1928.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1929					PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929				
FOODSTUFFS—Continued															
Cattle and Beef															
Cattle movements, primary markets:															
Receipts..... thousands..	1,510	1,635	1,191	1,445	1,748	1,465	1,684	+21.0	+3.8	6,436	6,019	-6.5			
Shipments, total..... thousands..	598	561	405	497	646	522	640	+30.0	+0.9	2,374	2,109	-11.2			
Shipments, stocker and feeder..... thousands..	253	178	117	162	292	173	254	+80.2	+15.0	855	749	-12.4			
Local slaughter..... thousands..	910	1,057	787	923	1,080	940	1,013	+17.0	+6.6	3,994	3,847	-3.7			
Beef products:															
Production, inspected..... thous. of lbs..	366,012	419,676	328,857	371,942	392,784	378,251	361,660	+5.6	+8.6	1,498,04	61,513,259	+1.0			
Apparent consumption..... thous. of lbs..	355,846	430,985	339,194	389,622	415,380	389,414	380,566	+6.6	+9.1	1,549,102	1,575,181	+1.7			
Exports..... thous. of lbs..	867	1,119	1,273	1,614	1,073	1,143	1,052	-33.5	+2.0	4,104	5,079	+23.8			
Cold-storage holdings, end of month..... thous. of lbs..	98,913	93,990	88,771	81,607	70,536	57,256	46,194	-13.6	+52.7						
Prices:															
Cattle, corn-fed, Chicago.....dolls. per 100 lbs..	14.28	13.53	12.06	12.84	13.88	13.72	13.34	+8.1	+4.0						
Steer rounds, No. 2.....dolls. per lb..	.245	.240	.209	.211	.224	.205	.200	+6.2	+12.0						
Western dressed steers, N. Y.....dolls. per lb..	.245	.245	.215	.217	.225	.221	.222	+3.4	+1.4						
Hogs and Pork															
Hog movements, primary markets:															
Receipts..... thousands..	4,773	5,061	3,922	3,378	3,545	4,639	3,483	+4.9	+1.8	18,695	15,906	-14.9			
Shipments, total..... thousands..	1,529	1,864	1,502	1,365	1,273	1,760	1,385	-6.7	-8.1	6,804	6,004	-11.8			
Shipments, stocker and feeder..... thousands..	48	47	49	72	73	78	65	+1.4	+23.0	295	241	-18.3			
Local slaughter..... thousands..	3,230	3,194	2,406	2,015	2,258	2,892	2,078	+12.1	+8.7	11,870	9,873	-16.8			
Pork products, total:															
Production, inspected..... thous. of lbs..	969,121	974,060	770,096	635,791	655,418	890,408	585,081	+3.1	+12.0	3,428,504	3,035,365	-11.5			
Apparent consumption..... thous. of lbs..	633,827	628,505	537,342	551,810	560,342	618,922	528,669	+1.5	+6.0	2,465,728	2,277,999	-7.6			
Exports..... thous. of lbs..	109,671	122,577	93,681	102,276	89,813	116,937	86,159	-12.2	+4.2	411,170	408,347	-0.7			
Cold-storage holdings, end of month..... thous. of lbs..	755,256	978,806	944,742	921,961	922,610	1,162,243	1,133,700	+0.1	-18.6						
Fresh and cured..... thous. of lbs..	670,039	838,280	770,878	742,533	737,905	997,737	960,672	-0.6	-23.2						
Lard (included in pork products):															
Production..... thous. of lbs..	196,500	213,780	164,915	133,923	194,583	127,075	127,075			3,602,494	3,512,618	-14.9			
Exports..... thous. of lbs..	86,358	89,932	65,924	70,572	59,144	79,929	56,554	-16.2	+4.6	287,015	285,572	-0.5			
Cold-storage holdings, end of month..... thous. of lbs..	85,217	140,526	173,864	179,428	184,705	164,506	173,088	+2.9	+6.7						
Prices:															
Hogs, heavy, Chicago.....dolls. per 100 lbs..	8.78	9.10	10.13	11.39	11.46	7.83	9.09	+0.6	+26.1						
Hams, smoked, Chicago.....dolls. per lb..	.244	.232	.231	.238	.248	.207	.201	+4.2	+23.4						
Lard, prime contract, N. Y.....dolls. per lb..	.117	.121	.123	.125	.122	.118	.121	-2.4	+0.8						
Sheep and Lambs															
Sheep movement, primary market:															
Receipts..... thousands..	1,610	1,876	1,543	1,526	2,010	1,520	1,591	+31.7	+26.3	6,485	6,955	+7.2			
Shipments, total..... thousands..	693	837	683	699	954	705	778	+36.5	+22.6	2,917	3,173	+8.8			
Shipments, stocker and feeder..... thousands..	193	188	115	122	211	95	133	+73.0	+58.6	445	636	+42.9			
Local slaughter..... thousands..	917	1,040	839	835	1,049	814	814	+25.6	+28.9	3,567	3,763	+5.5			
Lamb and mutton:															
Production, inspected..... thous. of lbs..	41,079	45,485	38,424	40,888	44,575	42,130	36,248	+9.0	+23.0	169,516	169,372	-0.1			
Apparent consumption..... thous. of lbs..	41,051	47,139	39,908	41,330	46,194	43,052	38,149	+11.8	+21.1	172,684	174,571	+1.1			
Cold-storage holdings, end of month..... thous. of lbs..	5,623	4,009	3,252	3,109	2,528	3,252	1,828	-18.7	+38.3						
Prices:															
Sheep, ewes, Chicago.....dolls. per 100 lbs..	6.28	8.39	7.52	8.42	9.18	8.41	8.90	+9.0	+3.1						
Sheep, lambs, Chicago.....dolls. per 100 lbs..	13.78	15.59	15.79	16.19	16.45	15.38	15.98	+1.6	+2.9						
Miscellaneous Meats															
Cold-storage holdings, end of mo..... thous. of lbs..	82,915	88,678	91,363	90,129	88,423	74,949	70,438	-1.9	+25.5						
Total Meats															
Production, inspected..... thous. of lbs..	1,376,212	1,439,221	1,137,377	1,048,621	1,092,777	1,310,789	982,989	+4.2	+11.2	5,096,065	4,717,996	-7.4			
Cold-storage holdings, end of mo..... thous. of lbs..	942,707	1,165,483	1,128,128	1,096,806	1,084,097	1,297,700	1,252,220	-1.2	-13.4						
Apparent consumption..... thous. of lbs..	1,030,724	1,106,629	916,444	932,762	1,021,916	1,051,388	947,384	+4.0	+7.9	4,187,514	4,027,751	-3.8			
Poultry															
Receipts at 5 markets..... thous. of lbs..	69,965	30,969	20,672	17,116	16,846	18,135	16,006	-1.6	+5.2	84,345	85,603	+1.5			
Cold-storage holdings, end of mo..... thous. of lbs..	109,684	102,380	89,088	68,728	52,870	83,169	56,832	-23.1	-7.0						
Fish															
Total catch, prin. ports..... thous. of bbls..	21,189	15,496	24,564	27,759	29,042	28,316	24,387	+4.6	+19.1	85,863	96,861	+12.8			
Cold-storage holdings, 15th of mo..... thous. of lbs..	78,090	62,375	48,347	37,707	31,360	34,528	26,473	-16.8	+18.5						
Canned salmon:															
Shipments, United States..... cases..	577,378	523,761	428,399	364,414	314,241	314,241	116,155			3,885,027	3,316,574	+48.8			
Exports, Canada..... cases..	170,690	205,096	73,556	89,225	49,177	103,127	37,231	-44.9	+32.1	389,064	417,054	+7.2			
Butter															
Production (factory)..... thous. of lbs..	92,594	102,827	97,670	112,378	126,664	107,689	113,111	-16.4	+12.0	422,756	478,689	+13.2			
Receipts, 5 markets..... thous. of lbs..	36,863	44,925	41,557	46,186	48,707	45,748	44,721	+5.1	+8.9	173,880	181,375	+4.3			
Cold-storage holdings, creamery, end of month..... thous. of lbs..	43,783	24,747	11,910	5,532	5,860	5,716	5,109	+5.9	+14.7						
Apparent consumption..... thous. of lbs..	166,048	157,457	143,208	157,670	170,745	156,505	163,257	+12.7	+4.6	623,293	622,938	-0.1			
Wholesale price, New York.....dolls. per lb..	.51	.48	.50	.48	.45	.49	.45	-6.2	0.0						
Cheese															
Total, all varieties:															
Production (factory)..... thous. of lbs..	24,690	21,510	20,796	23,562	31,105	35,200	47,883	+32.0	-35.0	142,291	96,973	-31.8			
Receipts, 5 markets..... thous. of lbs..	11,691	13,781	13,878	12,261	12,331	14,655	15,138	+0.6	-18.5	57,918	52,251	-9.8			
Apparent consumption..... thous. of lbs..	37,340	40,192	36,450	34,612	39,886	41,490	36,670	+15.2	+8.8	152,180	151,140	-0.7			
Cold-storage holdings, end of mo..... thous. of lbs..	85,730	74,016	63,968	58,153	54,673	43,303	41,791	-6.0	+30.8						
Imports..... thous. of lbs..	8,836	7,291	5,687	5,423	5,553	5,759	6,229	+2.4	-10.9	22,638	23,954	+5.8			
Exports, United States..... thous. of lbs..	190	244	194	278	242	266	187	-12.9	+29.4	918	958	+4.4			
Exports, Canada..... thous. of lbs..	5,573	1,500	714	726	804	2,011	668	+10.7	+20.4	5,151	3,744	-27.3			

* Cumulative through Mar. 31.

* Revised.

* See table on p. 22 of the April, 1929, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumulative 1929 from 1928
	Decem-ber	January	Febru-ary	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929	
FOODSTUFFS—Continued												
Cheese—Continued												
American whole milk:												
Cold-storage holdings, end of month.....thous. of lbs.	68,075	57,764	49,546	45,105	42,079	31,887	30,207	-6.7	+39.3			
Wholesale price, New York.....dolls. per lb.	.26	.25	.24	.24	.24	.25	.24	0.0	0.0			
Eggs												
Receipts, 5 markets.....thous. of cases	606	918	832	1,816	2,596	2,034	2,360	+43.0	+10.0	6,576	6,162	-6.3
Cold-storage holdings, end of month:												
Case.....thous. of cases	1,415	248	11	4,559	4,023	1,087	4,515	+43.3	-10.9			
Frozen.....thous. of lbs.	56,181	48,055	38,250	34,918	51,835	34,411	51,532	+48.4	+0.6			
Milk												
Condensed milk:												
Total stocks, mfrs., end mo.—												
Case goods.....thous. of lbs.	14,398	10,393	8,463	8,677	12,534	15,845	18,496	+44.5	-32.2			
Bulk goods.....thous. of lbs.	8,165	6,271	5,826	6,633	11,084	8,299	11,757	+67.1	-5.7			
Unsold stocks, mfrs., end mo.—												
Case goods.....thous. of lbs.	9,428	5,339	3,227	3,841	7,984	10,868	13,169	+107.9	-39.4			
Bulk goods.....thous. of lbs.	3,556	2,925	2,669	2,799	4,012	6,034	6,453	+43.3	-37.8			
Exports.....thous. of lbs.	2,892	3,432	3,486	4,510	3,643	4,707	2,700	-19.2	+34.9	13,871	15,071	+8.7
Wholesale price, New York.....dolls. per case	6.18	6.18	6.18	6.18	6.13	5.84	5.83	-0.8	+5.1			
Evaporated milk:												
Manufacturers' stocks, end of mo.—												
Total, case goods.....thous. of lbs.	153,351	137,163	116,823	111,868	126,309	75,949	94,338	+12.9	+33.9			
Unsold, case goods.....thous. of lbs.	133,835	112,430	95,925	87,491	89,789	56,201	72,121	+2.6	+24.5			
Exports.....thous. of lbs.	4,821	6,021	6,606	7,768	5,963	8,742	6,421	-23.2	-7.1	30,054	26,358	-12.3
Wholesale price, New York.....dolls. per case	4.58	4.58	4.58	4.56	4.30	4.23	4.23	-5.7	+1.7			
Production, condensed and evaporated milk.....thous. of lbs.	108,290	108,812	124,757	147,671	194,810	152,238	178,725	+31.9	+9.0	579,067	576,050	-0.5
Powdered milk:												
Manufrs.' stocks, end mo.....thous. of lbs.	13,366	13,450	11,525	14,022	16,312	9,113	12,156	+16.3	+34.2			
Exports.....thous. of lbs.	365	372	488	454	329	266	303	-27.5	+8.6	1,133	1,643	+45.0
Net new orders.....thous. of lbs.	5,945	5,496	4,907	6,126	5,985	6,062	6,037	-2.3	-0.9	21,760	22,514	+3.5
Fluid milk:												
Receipts—												
Boston (includ. cream).....thous. of qts.	17,087	16,631	15,560	18,443		18,176	17,697			51,630	51,634	0.0
Greater New York.....thous. of qts.	110,450	111,129	102,039			114,214	109,613					
Production—												
Minneapolis, St. Paul.....thous. of lbs.	25,522	28,388	27,025	31,248		28,780	27,522			81,112	86,661	+6.8
Consumption in manufacture of oleomargarine.....thous. of lbs.	8,624	8,036	7,835	8,133	7,847	7,762	7,035	-3.5	+11.5	30,104	31,851	+5.8
Sugar												
Raw:												
Imports—												
From Hawaii, Porto Rico.....long tons.	16,087	68,900	101,159	124,704	143,628	204,691	164,551	+15.2	-12.7	544,302	438,391	-19.5
From foreign countries.....long tons.	194,351	255,768	444,157	601,727	605,003	425,817	448,326	+0.5	+34.9	1,438,528	1,906,655	+32.5
Meltings, 8 ports.....long tons.	285,122	332,872	380,899	505,286	502,980	468,496	409,447	-0.5	+22.8	1,495,605	1,722,037	+15.1
Stocks at refineries, end month.....long tons.	221,196	221,334	381,067	559,993	728,479	458,231	666,061	+30.1	+9.4			
Refined:												
Shipments, 2 ports.....long tons.	44,824	50,026	63,778	73,231	87,466	70,414	60,571	+19.4	+44.4	219,574	274,501	+25.0
Stocks, 2 ports.....long tons.	19,168	28,042	37,044	49,451	46,341	31,621	42,092	-6.3	+10.1			
Exports, including maple.....long tons.	8,213	8,243	9,944	10,159	9,265	9,865	8,645	-8.8	+7.2	30,536	37,611	+23.2
Prices:												
Wholesale, 96° centrif., N. Y.....dolls. per lb.	.039	.038	.037	.037	.037	.045	.045	0.0	-17.8			
Wholesale, granulated, N. Y.....dolls. per lb.	.052	.050	.049	.048	.048	.058	.058	0.0	-17.2			
Retail, granulated, N. Y.....dolls. per lb.	.060	.061	.060	.057	.056	.063	.064	-1.8	-12.5			
Retail average, 51 cities.....relative to 1913.	122	122	120	118	116	129	129	-1.7	-10.1			
Cuban movement (raw):												
Receipts at Cuban ports.....long tons.	92,648	638,996	959,318	1,061,472	809,807	1,016,015	586,747	-23.7	+38.0	2,737,506	3,469,593	+26.7
Exports.....long tons.	259,469	237,350	468,615	659,501	583,906	584,153	447,097	-11.5	+30.6	1,570,116	1,949,372	+24.2
Stocks, end of month.....long tons.	125,449	457,157	947,380	1,296,744	1,509,795	1,202,871	1,325,601	+16.4	+13.9			
Candy												
Sales by manufacturers.....thous. of dolls.		26,052	28,045	29,705	25,917							
Coffee												
Imports.....thous. of bags.	993	1,033	1,035	1,052	988	1,085	935	-6.1	+5.7	4,192	4,108	-2.0
Visible supply:												
World.....thous. of bags.	5,267	5,038	5,022	4,983	5,207	5,050	5,152	+4.5	+1.1			
United States.....thous. of bags.	783	732	849	822	788	873	892	-4.1	-11.7			
Receipts, total, Brazil.....thous. of bags.	1,034	1,139	1,126	1,175	1,141	1,332	1,203	-2.9	-5.2	4,791	4,581	-4.4
Clearances:												
Total, Brazil, for world.....thous. of bags.	1,166	1,176	1,165	1,041	1,119	1,318	1,052	+7.5	+6.4	4,606	4,501	-2.3
Total, Brazil, for U. S.....thous. of bags.	673	678	684	501	511	789	518	+2.0	-1.4	2,501	2,374	-5.1
Price, Rio No. 7, Brazil grades.....dolls. per lb.	.181	.183	.184	.180	.176	.168	.154	-2.2	+14.3			
Tea												
Imports.....thous. of lbs.	9,264	10,073	6,802	5,470	5,418	7,577	4,299	-1.0	+26.0	26,123	27,763	+6.3
Stocks, United Kingd., end of mo.....thous. of lbs.	240,738	251,387	253,716	259,651	* 251,209	239,843	220,474	-3.3	+13.9			
Price, Formosa, fine, New York.....dolls. per lb.	.310	.322	.330	.330	.330	.325	.325	0.0	+1.5			
Cocoa												
Shipments from the Gold and Nigerian Coasts, Africa.....long tons.	48,268	59,863	39,993	35,396	17,670	24,195	14,138	-50.1	+25.0	131,170	152,922	+16.6
Imports.....long tons.	14,164	15,753	28,236	25,041	29,182	18,726	16,750	+16.5	+74.2	68,288	98,212	+43.8
Spot price, Accra, New York.....dolls.	.1050	.1038	.1083	.1088	.1044	.1375	.1475	-4.0	-29.2			

* Cumulative through Mar. 31.

† Revised.

* Tea in the United Kingdom estimated in bond at midnight, Apr. 21-22, 1929. Tea duty repealed Apr. 22, 1929.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
TOBACCO													
Consumption (tax-paid withdrawals):													
Large cigars..... thousands..	411,910	427,716	437,476	491,305	550,912	497,904	459,022	+12.1	+20.0	1,824,063	1,907,409	+4.6	
Small cigarettes..... thousands..	7,515,101	10,160,263	8,062,499	8,689,510	9,608,221	8,470,466	7,511,408	+10.6	+27.9	31,882,875	36,520,493	+14.5	
Manufac. tobacco and snuff..... thous. of lbs..	25,369	33,160	29,083	31,663	31,950	33,582	30,602	+0.9	+4.4	129,496	125,856	-2.8	
Exports:													
Unmanufactured..... thous. of lbs..	68,566	45,804	48,703	30,673	39,634	46,938	42,007	+29.2	-5.6	173,527	164,814	-5.0	
Cigarettes..... thousands..	1,109,392	1,010,368	926,297	799,935	805,777	864,541	1,147,089	+0.7	-20.8	3,811,125	3,542,377	-7.1	
Sales of loose-leaf, warehouses..... thous. of lbs..	142,869	174,751	80,574	25,726	3,245	8,325	587	-87.4	+452.8	205,617	284,296	+38.3	
TRANSPORTATION													
River and Canal Cargo Traffic													
Panama Canal:													
Total cargo traffic..... thous. of long tons..	2,715	2,859	2,550	2,744	2,720	2,429	2,474	-0.9	+9.9	9,935	10,873	+9.4	
In American vessels..... thous. of long tons..	1,111	1,218	1,138	1,229	1,194	1,101	1,154	-2.8	+3.5	4,395	4,779	+8.7	
In British vessels..... thous. of long tons..	750	806	816	755	735	682	716	-2.6	+2.7	2,968	3,112	+4.9	
Sault Ste. Marie canals..... thous. of short tons..	1,262	None.	None.	None.	4,406	None.	None.			None.	4,406		
New York State canals..... thous. of short tons..	None.	None.	None.	None.	None.	None.	124			124	None.		
Cape Cod Canal..... short tons..	153,838	141,496	137,634	146,483	166,205	63,371	105,857	+13.5	+57.0	305,221	591,818	+93.9	
Suez Canal..... thous. of met. tons..	3,050	2,990	2,682			2,891	2,991						
Welland Canal..... short tons..	109,793	None.	None.	None.	299,020	None.	52,469		+469.9	52,469	299,020	+469.9	
St. Lawrence Canal..... short tons..	84,838	None.	None.	None.	215,402	None.	56,931		+278.4	56,931	215,402	+278.4	
Mississippi River Govt. barges..... short tons..	135,439	131,918	109,419	104,499	132,000	104,535	112,960	+26.3	+16.9	448,344	477,836	+6.6	
Ohio River, Pittsburgh, Pa., to													
Wheeling, W. Va..... short tons..	764,893	478,265	525,700	840,604	976,992	680,548	772,624	+16.2	+26.5	2,627,095	2,821,561	+7.4	
Allegheny River..... short tons..	161,860	88,940	80,683	187,400	232,204	118,900	238,970	+23.9	-2.8	519,700	589,227	+13.4	
Monongahela River..... short tons..	2,114,671	2,287,541	1,960,686	2,382,405	2,438,939	2,103,877	1,764,311	+2.4	+38.2	8,251,681	9,069,571	+9.9	
Ohio River, tonnage originating (quarterly):													
Pittsburgh district..... thous. of short tons..	² 2,602			² 1,832		² 1,845		-29.6	-0.7				
Huntington district..... thous. of short tons..	² 1,394			² 1,001		² 1,041		-28.2	-3.8				
Cincinnati district..... thous. of short tons..	² 185			² 42		² 107		-77.3	-60.7				
Louisville district..... thous. of short tons..	² 1,090			² 850		² 592		-22.0	+43.6				
Total..... thous. of short tons..	² 5,271			² 3,725		² 3,585		-29.3	+3.9				
Ocean Traffic													
Clearances, vessels in foreign trade:													
Total..... thous. of net tons..	5,956	5,484	5,308	5,933	6,661	5,581	5,537	+12.3	+20.3	21,316	23,386	+9.7	
American..... thous. of net tons..	2,388	1,950	1,909	2,145	2,738	1,895	2,090	+27.6	+31.0	7,727	8,742	+13.1	
Foreign..... thous. of net tons..	3,568	3,534	3,399	3,788	3,924	3,686	3,447	+3.6	+13.8	13,589	14,645	+7.8	
Shipbuilding													
Completed during month:													
Total..... gross tons..	3,880	7,413	3,323	11,128		12,990	9,880			³ 43,071	³ 21,864	-49.2	
Steel seagoing..... gross tons..	1,812	3,392	1,335	3,919		5,907	1,488			³ 24,013	³ 8,646	-64.0	
Building or under contract, end of month:													
Merchant vessels..... thous. of gross tons..	94	126	168	187		232	252			³ 653	³ 481	-26.3	
Freight cars													
Surplus (daily av. last week of month):													
Total..... cars..	411,320	278,213	217,400	279,107	220,821	344,502	320,762	-20.9	-31.2				
Box..... cars..	199,443	136,959	98,986	95,429	89,952	125,627	134,069	-5.7	-32.9				
Coal..... cars..	159,147	92,243	72,613	136,452	87,367	171,481	140,091	-36.0	-37.6				
Shortage (daily av. last week of month):													
Total..... cars..	None.	79	76	40	19	None.	None.						
Box..... cars..	None.	None.	None.	40	None.	None.	None.						
Coal..... cars..	None.	11	6	None.	None.	None.	None.						
Car loadings:													
Total..... cars..	4,413,778	3,570,978	3,767,758	4,807,944	3,983,978	4,752,559	3,740,307	-17.1	+6.5	15,532,503	16,130,658	+3.9	
Grain and grain products..... cars..	242,080	181,968	188,645	212,988	143,743	237,497	159,136	-32.5	-9.7	771,810	727,344	-5.8	
Livestock..... cars..	138,908	117,998	105,684	121,105	106,894	143,350	105,377	-11.7	+1.4	506,431	451,681	-10.8	
Coal and coke..... cars..	940,402	857,547	901,232	857,217	643,238	869,381	621,002	-25.0	+3.6	2,969,420	3,259,234	+9.8	
Forest products..... cars..	275,108	218,647	241,036	335,479	278,814	343,645	257,323	-16.9	+8.4	1,105,202	1,073,976	-2.8	
Ore..... cars..	52,069	35,671	36,973	57,113	110,678	42,819	41,053	+93.8	+169.6	149,061	240,435	+61.3	
Merchandise and l. c. l..... cars..	1,167,683	915,552	969,391	1,305,042	1,060,943	1,299,148	1,041,534	-18.7	+1.9	4,242,881	4,250,928	+0.2	
Miscellaneous..... cars..	1,597,528	1,243,595	1,324,797	1,919,000	1,639,668	1,816,719	1,514,882	-14.6	+8.2	5,787,698	6,127,060	+5.9	
Railroad Operations													
Operating revenue:													
Freight..... thous. of dolls..	367,184	366,838	362,957	393,368		388,415	355,965						
Passenger..... thous. of dolls..	76,523	74,987	68,247	71,879		70,618	70,951						
Total operating..... thous. of dolls..	495,816	487,027	475,112	516,973		506,098	474,310						
Operating expenses..... thous. of dolls..	357,570	369,340	349,684	377,279		373,922	363,381						
Net operating income..... thous. of dolls..	94,386	77,262	84,769	97,466		90,876	70,548						
Freight carried..... mills. ton-miles..	37,645	39,104	38,129	40,213		39,486	35,866						
Railway Equipment													
Locomotives (Am. Ry. Assn.):													
Owned, end of month—													
Quantity..... number..	58,758	58,608	58,508	58,322	58,144	60,471	60,373	-0.3	-3.7				
Tractive power..... mills. of lbs..	2,562	2,559	2,557	2,553	2,550	2,596	2,595	-0.1	-1.7				
In bad order, end of month—													
Quantity..... number..	7,931	8,161	8,383	8,042	8,057	8,287	8,563	+0.2	-5.9				
Per cent of total in use..... per cent..	13.6	14.0	14.4	13.9	14.0	13.7	14.3	+0.7	-2.1				
Installed..... number..	132	111	114	121	130	140	96	+7.4	+35.4	531	476	-10.4	
Retired..... number..	420	236	214	307	308	267	194	+0.3	+58.8	942	1,065	+13.1	
New orders..... number..	59	28	68	142	58	15	33	-59.2	+75.8	80	296	+270.0	
Shipments, manufacturers' (Census)—													
Total..... number..	44	23	23	35	61	70	46	+74.3	+32.6	222	142	-36.0	
Steam, domestic..... number..	36	6	20	31	57	44	38	+83.9	+50.0	147	114	-22.4	
Electric, domestic..... number..	4	6	1	4	2	15	6	-50.0	-66.7	55	13	-76.4	

² Quarter ending in month indicated.³ Cumulative through Mar. 31.⁴ Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929	
TRANSPORTATION—Continued												
Railway Equipment—Continued												
Locomotives (Am. Ry. Assn.)—Continued.												
Unfilled orders (railroads), end of mo.—												
From manufacturers..... number.....	112	236	253	326	308	117	112	-5.5	+175.0			
In railroad shops..... number.....	35	42	38	46	38	20	25	-17.4	+52.0			
Unfilled orders, manufacturers' (Census)—												
Total..... number.....	282	278	339	488	495	178	188	+1.4	+163.3			
Steam, domestic..... number.....	288	251	301	419	419	123	129	0.0	+224.8			
Electric, domestic..... number.....	27	21	20	24	24	37	41	0.0	-41.5			
Exports, steam..... number.....	4	18	13	22	10	26	16	-54.5	-37.5	61	63	+3.3
Freight cars (Am. Ry. Assn.):												
Owned, end of month—												
Quantity..... cars.....	2,282,133	2,275,211	2,271,259	2,267,884	2,266,609	2,303,688	2,301,602	-0.1	-1.5			
Capacity..... mills. of lbs.....	209,539	209,014	208,718	208,507	208,568	210,312	210,234	0.0	-0.8			
In bad order, end of month—												
Quantity..... cars.....	134,267	136,319	144,620	139,538	142,543	139,698	149,869	+2.2	-4.9			
Per cent. of total in use..... per cent.....	6.0	6.2	6.6	6.3	6.5	6.2	6.7	+3.2	-3.0			
New orders..... cars.....	4,668	12,452	14,393	11,068	6,983	4,029	5,683	-36.9	+22.9	17,686	44,896	+153.9
Shipments—												
Total..... cars.....	1,639	1,814	1,152	3,599	5,510	3,332	4,567	+53.1	+20.6	9,117	12,075	+32.4
Domestic..... cars.....	1,327	525	887	3,589	5,300	3,281	4,324	+47.7	+22.6	8,625	10,301	+19.4
Unfilled orders (railroads)—												
Total..... cars.....	12,671	28,121	40,539	41,197	43,486	22,233	19,325	+5.6	+125.0			
From manufacturers..... cars.....	10,109	24,109	35,891	35,360	36,674	20,648	17,589	+3.7	+108.5			
In railroad shops..... cars.....	2,562	4,012	4,648	5,837	6,812	1,585	1,736	+16.7	-292.4			
Passenger cars:												
New orders..... cars.....	11	228	21	53	250	45	142	+371.7	+76.1	884	552	-37.6
Shipments—												
Total..... cars.....	181	111	90	87	86	80	51	-1.1	+68.6	283	374	+32.2
Domestic..... cars.....	150	109	90	87	78	50	34	-10.3	+129.4	224	364	+62.5
Passenger Travel												
National parks:												
Visitors..... number.....	40,910	46,242	43,505	72,377	64,807	57,732	71,679	-10.5	-9.6	237,952	226,931	-4.6
Automobiles entered..... number.....	5,001	7,473	10,835	8,498	10,460	3,194	12,426	+23.1	-15.8	28,957	37,266	+28.7
Arrivals from abroad:												
Immigrants..... number.....	18,357	17,806	17,254	20,145		26,270	30,709			85,304	55,205	-15.5
United States citizens..... number.....	18,911	23,450	33,216	37,375		34,217	32,586			86,067	94,041	+9.3
Departures abroad:												
Emigrants..... number.....	8,264	4,670	4,154	2,449		4,931	4,515			14,962	11,273	-24.7
United States citizens..... number.....	25,173	28,808	32,347	27,972		29,422	29,506			91,358	89,127	-2.4
Passports issued..... number.....	8,051	9,513	8,888	17,066	29,995	17,334	27,098	+75.8	+10.7	62,299	65,462	+5.1
Pullman company operations:												
Revenue..... thous. of dolls.....	6,529	7,033	6,417	6,627		6,131	6,515			19,487	20,077	+3.0
Passengers carried..... thousands.....	2,758	2,836	2,555	2,726		2,625	2,713			8,074	8,117	+0.5
Trend of business in hotels:												
Room occupancy..... per ct. of capacity.....	67	73	72	69	75	68	73	+8.7	+2.7			
Average sale per occupied room..... dollars.....	3.88	4.12	4.13	3.98	4.09	3.90	4.05	+2.8	+1.0			
Warehouses												
Public merchandise warehouses, space occupied..... per ct. of total.....	68.1	67.7	68.3	70.0		69.9	69.8					
PUBLIC UTILITIES												
Telephone companies:												
Operating revenue..... thous. of dolls.....	73,585	74,788	71,034	74,899		68,120	67,337			198,713	220,721	+11.1
Operating income..... thous. of dolls.....	13,968	19,821	17,716	17,825		17,335	17,386			49,766	55,362	+11.2
Telegraph companies:												
Commercial telegraph tolls..... thous. of dolls.....	11,386	11,180	10,265	11,864		10,904	10,569			30,645	33,309	+8.7
Operating revenues..... thous. of dolls.....	14,514	14,133	13,060	14,911		13,573	13,205			38,241	42,104	+10.1
Operating income..... thous. of dolls.....	1,811	1,658	1,396	1,951		2,009	1,805			4,374	5,005	+14.4
Gas and electric companies:												
Gross earnings..... thous. of dolls.....	202,000	203,000	194,000	195,000		187,727	181,144			571,684	592,000	+3.6
Net earnings..... thous. of dolls.....	91,000	92,000	86,000	85,000		72,811	68,971			226,121	263,000	+16.3
Electric railways (212 companies):												
Passengers carried..... thous. of persons.....	796,280	799,843	741,023	820,405	774,517	820,733	771,816	-5.6	+0.3	3,176,695	3,135,788	-1.3
Average fare..... cents.....	8.178	8.194	8.198	8.202	8.202	8.033	8.041	0.0	+2.0			
ELECTRIC POWER												
Electric power production:												
Total..... mills. of kw. hours.....	7,912	8,241	7,433	7,989		7,246	6,853			21,382	23,663	+10.7
By water power..... mills. of kw. hours.....	2,762	2,698	2,443	3,138		2,860	2,949			8,184	8,279	+1.2
By fuels..... mills. of kw. hours.....	5,150	5,543	4,990	4,851		4,386	3,904			13,199	15,390	+16.6
In street railways, manfg. plants, etc.—												
mills. of kw. hours.....	407	437	383	382		479	428			1,545	1,202	-22.2
In central stations..... mills. of kw. hours.....	7,505	7,804	7,050	7,607		6,767	6,425			19,837	22,461	+13.2
Electric power production (Canada):												
Total..... mills. of kw. hours.....	1,441	1,507	1,346	1,471		1,343	1,272			3,951	4,324	+9.4
By water power..... mills. of kw. hours.....	1,413	1,478	1,315	1,441		1,325	1,255			3,895	4,234	+8.7
Exported..... mills. of kw. hours.....	123	114	111	127		136	122			383	352	-8.1
Electric power, gross revenue..... thous. of dolls.....												
177,600	184,400	174,900	168,400		157,300	153,800						
Consumption of electrical energy:												
By geographic divisions—												
United States..... rel. to 1923-25.....	127.3	132.5	140.4	135.7	136.4	118.2	119.3	+0.5	+14.3			
New England..... rel. to 1923-25.....	120.2	127.6	132.8	130.8	125.4	116.9	113.8	-4.1	+10.2			
North Central..... rel. to 1923-25.....	133.8	138.8	149.5	141.9	146.5	122.3	129.0	+3.2	+13.6			
Middle Atlantic..... rel. to 1923-25.....	126.8	126.7	130.7	130.5	128.0	114.2	112.0	-1.9	+14.3			
Southern..... rel. to 1923-25.....	121.2	120.5	137.7	125.4	126.3	115.2	115.2	+0.7	+9.6			
Western..... rel. to 1923-25.....	124.0	131.9	140.8	138.2	137.0	110.4	117.8	-0.9	+16.3			

* Cumulative through Mar. 31.

† Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
ELECTRIC POWER—Continued													
Consumption of electrical energy—Continued.													
By industry—													
All industry.....rel. to 1923-25..	127.3	132.5	140.4	135.7	136.4	118.2	119.3	+0.5	+14.3				
Chemical and allied products.....rel. to 1923-25..	132.8	129.2	138.7	133.0	131.7	126.8	131.7	-1.0	0.0				
Food and kindred products.....rel. to 1923-25..	113.7	128.0	127.5	122.2	121.2	108.4	105.9	-0.8	+14.4				
Rolling mills and steel plants.....rel. to 1923-25..	142.2	153.5	163.3	160.3	153.3	124.5	125.4	-4.4	+22.2				
Metal working plants.....rel. to 1923-25..	137.5	135.8	153.7	151.4	148.3	117.4	121.7	-2.0	+21.9				
Metal groups.....rel. to 1923-25..	139.2	142.6	157.3	154.9	149.9	121.0	123.2	-6.5	+21.7				
Leather and its products.....rel. to 1923-25..	93.7	94.3	102.1	93.4	82.0	107.0	98.8	-12.2	-17.0				
Lumber and its products.....rel. to 1923-25..	107.3	107.4	107.6	104.2	108.0	106.0	115.4	+3.6	-6.4				
Paper and pulp.....rel. to 1923-25..	127.4	126.2	125.2	129.2	136.0	120.2	120.5	+5.3	+12.9				
Rubber and its products.....rel. to 1923-25..	124.8	148.2	154.7	155.8	155.7	126.2	121.7	-1.0	+27.9				
Shipbuilding.....rel. to 1923-25..	91.8	108.2	95.5	99.7	116.1	75.4	93.3	+16.4	+24.4				
Stone, clay, and glass.....rel. to 1923-25..	136.6	137.4	148.7	138.0	145.0	121.1	133.6	+5.1	+8.5				
Textiles.....rel. to 1923-25..	126.3	129.4	133.0	126.6	128.1	114.9	109.8	+1.2	+16.7				
Automobiles, including repair parts.....rel. to 1923-25..	130.0	149.4	161.5	154.9	170.6	136.2	148.7	+10.1	+14.7				
EMPLOYMENT AND WAGES													
Employment in factories:													
Massachusetts.....rel. to 1919-23..	78.9	78.1	79.4	79.9	79.0	82.1	80.4	-1.1	-1.7				
New York State.....rel. to 1923..	85.3	84.8	87.1	88.7	88.3	83.9	82.9	-0.5	+6.5				
New Jersey.....rel. to 1923..	98	97	98	99	100	90	90	+1.0	+11.1				
Pennsylvania.....rel. to 1923..	80	81	84	84	85	82	80	+1.2	+6.3				
Delaware.....rel. to 1923..	75	75	77	76	79	74	74	+3.9	+6.8				
Maryland.....rel. to 1924..	87.7	85.7	88.9	90.9	91.8	88.9	88.5	+1.0	+3.7				
Iowa.....rel. to 1923..	124.8	121.8	124.4	125.2	127.4	121.0	120.5	+1.8	+5.7				
Illinois.....rel. to 1923..	88.1	87.2	89.1	90.9	91.5	83.7	82.6	+0.7	+10.8				
Wisconsin.....rel. to 1923..	94.8	94.2	97.2	98.5	99.2	92.6	91.8	+0.7	+8.1				
Ohio.....rel. to 1923..	109	108	112	113	115	104	104	+1.8	+10.6				
Cleveland.....rel. to Jan., 1921*	114.4	117.9	123.6	123.4	123.1	107.8	110.5	-0.2	+11.4				
Milwaukee.....number	38,995	40,707	42,143	43,226	43,891	36,883	36,871	+1.5	+19.0				
New York State.....number	472,054	469,125	482,252	490,879	488,390	464,162	458,640	-0.5	+6.5				
Oklahoma.....number	32,885	32,618	32,207	32,471		24,492	26,205						
Total pay roll:													
New York State (weekly).....thous. of dolls.	14,217	13,938	14,465	14,897	14,687	13,760	13,200	-1.4	+11.3				
Oklahoma (weekly).....thous. of dolls.	882	884	881			634	709						
Wisconsin.....rel. to 1923..	100.5	96.1	110.0	110.7	111.5	106.7	97.6	+0.7	+14.2				
New York State.....rel. to 1923..	94.3	92.5	96.0	98.8	97.4	91.3	87.6	-1.4	+11.2				
New Jersey.....rel. to 1923..	110	108	111	112	113	99	96	+0.9	+17.7				
Pennsylvania.....rel. to 1923..	85	82	90	91	92	85	80	+1.1	+15.0				
Delaware.....rel. to 1923..	82	79	83	83	86	78	75	+3.6	+14.7				
Employment, trade-unions:													
United States.....per cent of total	87.0	85.0	85.0	86.0	88.0	82.0	84.0	+2.3	+4.8				
Canada.....per cent of total	93.4	93.7	93.2	94.0		93.5	94.8						
Anthracite mines: †													
Employment.....rel. to 1923-25..	109.4	109.8	109.4	101.3	104.1	113.9	116.3	+2.8	-10.5				
Pay roll.....rel. to 1923-25..	92.9	112.6	107.0	79.5	77.4	83.1	116.8	-2.6	-33.7				
Federal civilian employees,													
Washington, D. C., end month.....number	62,140	62,257	62,388	62,926		61,049	61,311						
Average weekly earnings, factories:													
Illinois.....dolls.	29.55	28.72	28.42	28.92		28.48	28.28						
New York State.....dolls.	30.12	29.71	29.99	30.35	30.07	29.64	28.78	-0.9	+4.5				
Wisconsin.....dolls.	25.40	24.45	27.15	26.95	26.94	27.62	25.49	0.0	+5.7				
Oklahoma.....dolls.	25.52	27.09	27.36	26.81		25.84	27.04						
Massachusetts.....rel. to 1914..	229.9	225.8	231.7	233.8	232.6	235.6	230.4	-0.5	+1.0				
New York.....rel. to 1914..	241.3	238.1	240.3	243.2	240.9	237.5	230.6	-0.9	+4.5				
New Jersey.....rel. to 1923..	113	112	114	114	114	110	108	0.0	+5.0				
Pennsylvania.....rel. to 1923..	105	102	108	109	109	104	99	0.0	+10.1				
Delaware.....rel. to 1923..	108	104	106	108	107	104	99	-0.9	+8.1				
Illinois.....rel. to 1923..	109.2	106.1	105.0	106.8		105.2	104.5						
Wisconsin.....rel. to 1923..	106.0	102.0	113.3	112.4	112.4	115.2	106.3	0.0	+5.7				
Average weekly earnings (National Industrial Conference Board):													
Grand total (both sexes).....dollars	27.73	27.78	28.93	28.88		27.59	27.19						
Total male.....dollars	30.06	30.51	31.63			30.60	30.25						
Skilled male.....dollars	31.47	31.97	33.08	33.15		32.11	31.82						
Unskilled male.....dollars	24.76	25.07	26.08	26.03		25.05	24.47						
Total women.....dollars	17.24	17.16	17.82	17.76		17.34	16.69						
Average weekly hours:													
Nominal (both sexes).....hours	49.6	49.7	49.7			50.0	49.3						
Actual (both sexes).....hours	48.5	48.5	49.5	49.5		48.2	47.4						
Wages, road labor, by districts:													
New England.....cents per hour	51	52	49	51	51	51	50	0.0	+2.0				
Middle Atlantic.....cents per hour	44	45	49	44	42	48	48	-4.5	-8.7				
South Atlantic.....cents per hour	28	23	22	23	27	23	23	+17.4	+17.4				
East South Central.....cents per hour	26	26	27	27	27	28	28	0.0	+3.8				
West South Central.....cents per hour	30	31	30	33	31	28	27	-6.1	+14.8				
East North Central.....cents per hour	41	45	46	42	38	41	41	-9.5	-7.3				
West North Central.....cents per hour	38	38	42	37	37	37	36	0.0	+2.8				
Mountain.....cents per hour	46	44	42	43	44	42	46	+2.3	-4.3				
Pacific.....cents per hour	53	52	52	52	53	52	53	+1.9	0.0				
United States, average.....cents per hour	39	36	37	37	38	38	40	+2.7	-5.0				

* See tables on p. 22 of the April, 1929, issue for earlier data.

† See table on p. 18 of this issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	Decem-ber	January	Febru-ary	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
EMPLOYMENT AND WAGES—Con.													
Wage rates, U. S. Steel Corp.	50	50	50	50	50	50	50	0.0	0.0				
Wages, steel sheet workers	125.5	125.5	125.5	125.5	125.5	125.5	125.5	0.0	0.0				
Applicants per 100 jobs, employment agencies:													
United States	100	156	153	142	128	154	137	-9.9	-6.6				
Eastern States	146	154	152	144	126	171	146	-12.5	-13.7				
Central States	146	164	164	153	134	166	147	-12.4	-8.8				
Southern States	193	283	267	215	200	264	219	-7.0	-8.7				
Western States	69	80	81	76	73	65	69	-3.9	+5.8				
Illinois*	144	182	169	156	133	173	155						
Wisconsin*	138	138	142	138	133	161	131						
Canada	135	154	146	133	133	137	120						
Factory Labor Turnover													
(Percentage of number on payroll)													
Departures:													
Total	29.2	36.2	41.7	49.2	57.4	31.8	37.9	+16.7	+51.5				
Voluntary quits	20.1	26.7	31.0	36.8	45.2	19.5	25.4	+22.8	+78.0				
Lay offs	4.7	4.2	4.7	5.7	4.9	8.1	7.5	-14.0	-34.7				
Discharges	4.4	5.3	6.0	6.7	7.3	4.2	5.0	+9.0	+46.0				
Accessions	38.1	58.6	56.9	61.2	70.1	36.5	41.3	+14.5	+69.7				
Industrial disputes:													
Disputes	36	434	435	45	45	63	70						
Workers involved	36,196	439,484	440,600	42,103	42,103	78,362	134,382						
Man-days lost in month	1,001,414	949,692	916,527	1,088,374	1,088,374	2,343,415	4,884,430						
DISTRIBUTION MOVEMENT													
Retail Sales													
Mail-order houses:													
Total sales, 2 houses	74,386	47,400	46,396	53,413	55,619	41,787	40,100	+4.1	+38.7	157,744	202,828	+28.6	
Sears, Roebuck & Co.	42,434	29,271	27,741	30,796	34,046	23,986	24,159	+10.6	+40.9	96,227	121,854	+26.6	
Montgomery Ward & Co.	31,952	18,129	18,655	22,617	21,573	17,801	15,941	-4.6	+35.3	61,517	80,974	+31.6	
Ten-cent chain stores:													
Total sales (4 chains)	89,445	33,511	36,351	46,138	41,652	40,447	39,763	-9.7	+4.8	147,468	157,652	+6.9	
Total stores operated (4 chains)	2,655	2,659	2,681	2,695	2,711	2,467	2,476	+0.6	+9.5				
F. W. Woolworth & Co.	45,439	17,658	19,374	24,528	22,061	21,840	21,936	-10.1	+0.6	79,876	83,621	+4.7	
Stores operated	1,727	1,728	1,742	1,750	1,759	1,619	1,624	+0.5	+8.3				
S. S. Kresge Co.	24,844	9,019	9,774	12,567	11,968	10,855	10,784	-9.5	+5.4	39,667	42,728	+7.7	
Stores operated	506	509	515	517	523	443	445	+1.2	+17.5				
McCrorry Stores corp.	7,216	2,691	2,845	3,735	3,160	3,122	3,059	-15.4	+3.3	11,420	12,433	+8.9	
Stores operated	228	229	231	234	235	222	222	+0.4	+5.9				
S. H. Kress & Co.	11,946	4,143	4,358	5,308	5,063	4,630	4,984	-4.6	+1.6	17,550	18,572	+7.5	
Stores operated	194	193	193	194	194	183	185	0.0	+4.9				
Metropolitan	2,774	798	853	1,138	1,141	912	918	+0.3	+24.3	3,274	3,960	+21.0	
Stores operated	109	109	109	111	112	93	93	+0.9	+20.4				
F. & W. Grand	3,388	1,096	1,175	1,712	1,568	1,128	1,172	-7.2	+35.5	4,001	5,571	+39.2	
Stores operated	82	83	83	83	83	64	65	0.0	+27.7				
W. T. Grant Co.	10,328	3,328	3,516	5,141	4,421	3,706	3,656	-14.0	+20.9	12,829	16,406	+27.9	
Stores operated	213	218	221	222	226	161	172	+1.8	+31.4				
Restaurant chains:													
Total sales (3 chains)	4,987	4,707	4,470	5,027	4,944	4,785	4,561	-1.7	+8.4	18,666	19,148	+2.6	
Childs Co., sales	2,369	2,184	2,095	2,355	2,247	2,286	2,171	-4.6	+3.5	8,991	8,881	-1.2	
J. R. Thompson Co., sales	1,255	1,224	1,147	1,284	1,360	1,245	1,207	+5.9	+12.7	4,851	5,015	+3.4	
Waldorf System (Inc.), sales	1,363	1,299	1,228	1,388	1,337	1,261	1,183	-3.7	+13.0	4,831	5,252	+8.7	
Other chain stores:													
Isaac Silver & Bros.	1,305	365	441	615	566	480	466	-8.0	+21.5	1,646	1,987	+20.7	
Stores operated	31	31	32	32	36	23	23	+12.5	+56.5				
J. C. Penny Co.	25,104	8,621	9,028	15,381	14,406	13,160	12,994	-6.3	+10.9	42,704	47,436	+10.8	
Stores operated	1,023	1,023	1,026	1,082	1,105	931	946	+2.1	+16.8				
G. C. Murphy Co.	2,450	814	910	1,199	1,112	788	930	-7.3	+19.6	2,989	4,035	+35.0	
Stores operated	133	140	139	140	142	111	111	+1.4	+27.9				
Installment sales in New England dept. stores; ratio to total sales	6.2	10.4	10.2	7.1	6.3	6.3	4.8	-11.3	+31.3				
Advertising													
Magazine advertising	2,580	2,093	2,454	2,877	3,282	2,636	3,107	+14.1	+5.6				
Newspaper advertising	105,516	97,443	90,261	112,033	108,401	104,313	106,428	-3.2	+1.9	392,937	408,138	+3.9	
National advertising in newspapers:													
Total		52,326	13,731	56,133	55,868	48,664	49,965	-0.5	+11.8	155,296	178,058	+14.7	
Passenger cars		9,751	1,689	9,228	9,779	7,542	8,193	+6.0	+19.4	27,761	30,447	+9.7	
Tires, trucks, and accessories		4,229	733	3,781	5,288	3,315	4,712	+39.9	+12.2	10,856	14,031	+29.2	
Financial		9,736	2,357	8,011	7,653	7,206	6,843	-4.5	+11.8	24,795	27,757	+11.9	
Building materials		284	83	600	1,261	642	944	+110.2	+33.6	1,931	2,228	+15.4	
Electrical appliances													
supplies		462	220	1,466	1,495	736	1,301	+2.0	+14.9	2,654	3,643	+37.3	
Foods and beverages		4,021	1,454	7,185	7,556	6,535	7,108	+5.2	+6.3	18,559	20,216	+8.9	
Heating and plumbing equipment		413	135	579	649	352	580	+12.1	+11.9	1,286	1,776	+38.1	
Medical		7,996	1,581	6,557	4,266	5,893	3,828	-34.9	+11.4	17,643	20,400	+15.6	
Radio		2,430	701	2,176	1,390	1,210	637	-118.2	+118.2	3,868	6,697	+73.1	
Tobacco		2,709	1,178	3,885	3,161	5,081	3,826	-18.6	-17.4	12,550	10,933	-12.9	
Toilet requisites		2,705	914	3,574	3,333	3,345	3,333	-6.7	+0.3	9,261	10,933	+13.7	
Transportation		2,291	526	2,307	2,960	1,936	2,578	+28.3	+14.8	7,170	8,084	+12.7	
All other		5,300	2,160	6,783	7,078	4,872	6,092	+4.3	+16.2	16,963	21,321	+25.7	

* Revised.

* See tables on p. 22 of the April, 1929, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928	1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929	
DISTRIBUTION MOVEMENT—Con.												
Postal Business												
Postal receipts:												
50 selected cities.....thous. of dolls.	39,972	31,615	29,993	34,375	32,352	34,280	30,758	-5.9	+5.2	126,164	128,335	+1.7
50 industrial cities.....thous. of dolls.	4,331	3,466	3,326	3,537	3,454	3,670	3,348	-2.3	+3.2	13,938	13,783	-8.3
Money orders:												
Domestic issued (50 cities)—												
Quantity.....thousands.	3,950	3,626	3,480	3,959	3,851	3,764	3,417	-2.7	+12.7	13,937	14,916	+7.0
Value.....thous. of dolls.	39,046	36,025	34,621	38,840	38,188	36,739	33,967	-1.7	+12.4	137,900	147,674	+7.1
Domestic paid (50 cities)—												
Quantity.....thousands.	12,841	10,967	10,377	12,624	11,825	12,356	10,941	-6.3	+8.1	44,410	45,793	+3.1
Value.....thous. of dolls.	100,025	83,154	77,387	93,937	90,423	92,750	84,068	-3.7	+7.6	333,925	344,901	+3.3
Air mail, weight dispatched.....pounds.	541,561	488,709	433,941	523,414	.....	173,929	171,028	.....	.....	471,581	1,446,064	+206.6
BANKING AND FINANCE												
Life Insurance*												
<i>(Association of Life Insurance Presidents)</i>												
Policies and certificates, new (44 companies):												
Ordinary.....number of policies.	289,606	220,823	238,684	292,232	284,055	260,349	230,482	-2.8	+23.2	891,052	1,035,794	+16.2
Industrial.....number of policies.	951,002	1,051,983	891,644	1,045,058	964,177	1,049,955	980,796	-7.7	-1.7	3,779,282	3,952,862	+4.6
Group.....number of certificates.	128,296	57,921	26,859	35,986	47,028	35,788	36,705	+30.7	+28.1	152,701	167,794	+9.9
Total policies and certificates.....number.	1,368,904	1,330,727	1,157,187	1,373,270	1,295,260	1,346,092	1,247,983	-5.7	+3.8	4,823,035	5,156,450	+6.9
Amount of new insurance (44 companies):												
Ordinary.....thous. of dolls.	810,127	659,843	683,542	830,244	793,786	781,122	710,435	-4.4	+11.7	2,727,425	2,967,415	+8.8
Industrial.....thous. of dolls.	245,045	265,998	230,779	274,824	256,279	273,551	259,962	-6.7	-1.4	991,765	1,027,880	+3.6
Group.....thous. of dolls.	224,330	98,637	58,607	64,813	72,328	57,986	62,007	+11.6	+16.6	258,339	294,385	+14.0
Total insurance.....thous. of dolls.	1,280,502	1,024,478	972,928	1,169,881	1,122,303	1,112,659	1,032,404	-4.1	+8.7	3,977,529	4,289,590	+7.8
Premium collections (45 companies):												
Ordinary.....thous. of dolls.	181,752	160,867	160,630	175,645	172,282	168,961	157,836	-1.9	+9.2	630,036	569,424	-9.6
Industrial.....thous. of dolls.	96,864	53,806	51,956	56,159	55,768	51,013	50,691	-0.7	+10.0	204,461	217,689	+6.5
Group.....thous. of dolls.	7,078	8,938	17,660	7,515	8,336	6,465	5,928	+10.9	+40.6	37,634	42,449	+12.8
Total.....thous. of dolls.	285,694	223,611	230,246	239,319	236,386	226,439	214,455	-1.2	+10.2	872,131	929,562	+6.6
Admitted life insurance assets (41 companies):												
Grand total.....mills. of dolls.	12,889	12,982	13,071	13,173	.....	11,893	12,001	.....	.....	.....	.....	.....
Mortgage loans—												
Total.....mills. of dolls.	5,580	5,619	5,642	5,675	.....	5,153	5,199	.....	.....	.....	.....	.....
Farm.....mills. of dolls.	1,606	1,604	1,601	1,597	.....	1,604	1,602	.....	.....	.....	.....	.....
All other.....mills. of dolls.	3,974	4,015	4,041	4,078	.....	3,549	3,597	.....	.....	.....	.....	.....
Bonds and stocks (book value):												
Total.....mills. of dolls.	4,867	4,912	4,951	5,007	.....	4,506	4,563	.....	.....	.....	.....	.....
Government.....mills. of dolls.	957	979	986	1,004	.....	939	943	.....	.....	.....	.....	.....
Railroad.....mills. of dolls.	2,448	2,452	2,462	2,472	.....	2,345	2,359	.....	.....	.....	.....	.....
Public utility.....mills. of dolls.	1,203	1,219	1,231	1,247	.....	1,050	1,064	.....	.....	.....	.....	.....
All other.....mills. of dolls.	259	262	272	284	.....	172	197	.....	.....	.....	.....	.....
Policy loans and premium notes.....mills. of dolls.	1,539	1,554	1,569	1,587	.....	1,412	1,426	.....	.....	.....	.....	.....
<i>(Life Insurance Sales Research Bureau)</i>												
Sales of ordinary life insurance (81 companies):												
United States total.....thous. of dolls.	886,048	709,452	744,513	896,333	862,578	832,250	769,263	-3.8	+12.1	2,941,886	3,212,876	+9.2
Eastern manuf. dis.....thous. of dolls.	352,806	305,721	321,051	335,309	355,180	343,463	314,944	-7.8	+12.8	1,238,969	1,367,261	+10.4
Western manuf. dis.....thous. of dolls.	199,625	161,832	174,226	207,017	196,585	185,240	165,567	-5.0	+18.7	641,330	739,660	+15.3
Western agric. district.....thous. of dolls.	132,957	100,769	100,163	122,062	125,988	127,286	119,317	+3.2	+5.6	442,076	448,982	+1.6
Southern district.....thous. of dolls.	108,046	72,892	80,016	97,421	98,246	96,766	94,128	+0.8	+4.4	340,954	348,575	+2.2
Far western district.....thous. of dolls.	92,614	68,238	69,057	84,524	86,579	79,495	75,307	+2.4	+15.0	278,557	308,393	+10.7
Canada total, 15 companies.....thous. of dolls.	56,647	50,575	47,443	49,406	53,333	44,823	47,156	+7.9	+13.1	179,838	200,757	+11.6
Banking												
Check payments:												
New York City.....mills. of dolls.	52,727	54,719	46,289	55,425	47,979	44,786	41,778	-13.4	+14.8	157,188	204,412	+30.0
Outside New York City.....mills. of dolls.	29,659	28,126	24,515	28,131	26,803	25,847	25,225	-4.7	+6.3	97,828	107,575	+10.0
Canada.....mills. of dolls.	2,121	2,124	1,723	1,942	1,873	1,812	1,729	-3.6	+8.3	7,077	7,662	+8.3
Federal reserve banks:												
Bills discounted.....mills. of dolls.	1,151	821	952	1,030	986	524	757	-4.3	+30.3	.....	.....	.....
Notes in circulation.....mills. of dolls.	1,829	1,645	1,654	1,664	1,664	1,591	1,591	0.0	+4.6	.....	.....	.....
Total investments.....mills. of dolls.	738	646	511	351	343	733	656	-2.3	-47.7	.....	.....	.....
Total reserve.....mills. of dolls.	2,719	2,835	2,844	2,893	2,986	2,931	2,868	+3.2	+4.1	.....	.....	.....
Total deposits.....mills. of dolls.	2,564	2,437	2,413	2,382	2,410	2,404	2,494	+1.2	-3.4	.....	.....	.....
Reserve ratio.....per cent.	61.9	69.4	69.9	71.5	73.3	73.8	70.2	+2.5	+4.4	.....	.....	.....
Federal reserve member banks:												
Total loans and discounts.....mills. of dolls.	16,963	16,121	16,366	16,583	16,451	15,442	15,951	-0.8	+3.1	.....	.....	.....
Total investments.....mills. of dolls.	6,376	6,053	5,972	5,976	5,875	6,627	6,637	-1.7	-11.5	.....	.....	.....
Net demand deposits.....mills. of dolls.	14,041	13,395	13,308	13,157	13,234	13,523	13,946	+0.6	-5.1	.....	.....	.....
Brokers' loans, end of month:												
To N. Y. Stock Ex. members—												
Total.....mills. of dolls.	6,440	6,735	6,679	6,804	6,775	4,640	4,908	-0.4	+38.0	.....	.....	.....
Ratio to market value.....per cent.	9.54	9.48	9.29	9.75	9.19	8.86	8.95	-5.3	+2.7	.....	.....	.....
By New York F. R. member banks.....mills. of dolls.	5,330	5,559	5,507	5,562	5,532	3,825	4,282	-0.5	+29.2	.....	.....	.....
Interest rates:												
Time loans, 90 days.....per cent.	7.38	7.75	7.63	7.88	8.75	4.63	4.94	+11.0	+77.1	.....	.....	.....
Call loans, renewal.....per cent.	8.60	7.05	7.06	9.10	8.89	4.47	5.08	-2.3	+75.0	.....	.....	.....
Prime com. paper (4-6 mos.).....per cent.	5.38	5.58	5.50	5.88	6.00	4.13	4.38	+2.0	+37.0	.....	.....	.....
Prime bankers' acceptances.....per cent.	4.50	4.88	5.13	5.38	5.50	3.50	3.75	+2.2	+46.7	.....	.....	.....
N. Y. Fed. Res. Bank (redis.).....per cent.	5.00	5.00	5.00	5.00	5.00	4.00	4.00	0.0	+25.0	.....	.....	.....
Federal land banks.....per cent.	5.04	5.05	5.06	5.09	5.10	5.06	5.05	+0.2	+1.0	.....	.....	.....
Intermediate credit banks.....per cent.	5.33	5.33	5.33	5.36	5.48	4.52	4.52	+2.2	+21.2	.....	.....	.....
Deposits, New York State savings banks, end of month.....mills. of dolls.	4,406	4,410	4,423	4,466	4,439	4,252	4,262	-0.6	+4.2	.....	.....	.....

Cumulative through Mar. 31.

* See tables on pp. 19 and 20 of this issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 10		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	April, 1929, from April, 1928	1928	1929		
BANKING AND FINANCE—Continued													
Public Finance													
Government debt, gross, end mo. mills. of dolls.	17,310	17,379	17,345	17,237	17,196	17,937	17,848	-0.2	-3.7				
Customs receipts.....thous. of dolls.	45,803	45,549	48,651	55,200	50,404	48,277	45,740	-8.7	+10.2	178,122	199,804	+12.2	
Total ordinary receipts.....thous. of dolls.	649,105	163,889	158,794	736,816	173,508	641,626	169,965	-76.5	+2.1	1,208,549	1,233,007	+2.0	
Expenditures chargeable to ordinary receipts.....thous. of dolls.	384,019	371,595	185,494	273,865	335,643	248,258	326,709	+22.6	+2.7	1,097,392	1,166,597	+6.3	
U. S. money in circulation: Daily average.....mills. of dolls.	5,008	4,748	4,686	4,709	4,679	4,710	4,730	-0.6	-1.1				
Gold and Silver													
Gold:													
Domestic receipts at mint.....fine ounces.	77,220	68,042	55,651	57,765	65,547	67,872	65,166	+13.5	+0.6	278,781	247,005	-11.4	
Rand output.....fine ounces.	859,761	876,452	815,284	866,529	872,123	877,380	825,907	+0.6	+5.6	3,363,277	3,430,388	+2.0	
Monetary stock of U. S.—daily average.....mills. of dolls.	4,142	4,115	4,143	4,166	4,226	4,335	4,287	+1.4	-1.4				
Imports.....thous. of dolls.	24,950	48,577	26,915	26,470	24,687	2,683	5,319	-6.7	+36.1	61,008	126,647	+107.6	
Exports.....thous. of dolls.	1,636	1,378	1,42	1,635	1,594	97,536	96,469	-2.5	-98.3	271,897	6,032	-97.8	
Silver:													
Production—													
United States.....thous. of fine oz.	5,273	5,023	4,776	4,523	5,557	5,333	4,668	+6.4	+19.0	19,471	20,579	+5.7	
Canada.....thous. of fine oz.	1,815	1,747	1,124	1,569	1,220	1,469	1,388	-22.2	-12.1	5,562	3,660	-34.2	
Stocks, end of month—													
United States.....thous. of fine oz.	1,011	595	642	1,374	867	461	128	-36.9	+577.3				
Canada.....thous. of fine oz.	1,011	334	684	414	1,032	803	550	+149.3	+87.6				
Imports.....thous. of dolls.	5,120	8,260	4,458	4,435	3,857	5,134	4,888	-38.5	-19.0	20,985	23,110	+10.1	
Exports.....thous. of dolls.	8,489	8,264	6,595	7,814	5,762	7,405	6,587	-26.4	-12.7	28,163	28,425	+0.9	
Price at New York.....dolls. per fine oz.	.573	.570	.562	.563	.557	.572	.574	-1.1	-3.0				
Business Failures													
Liabilities (United States):													
Total commercial.....thous. of dolls.	40,774	53,877	34,036	36,356	35,270	54,814	37,985	-3.0	-7.1	185,504	159,539	-14.0	
Manufacturers.....thous. of dolls.	17,783	16,690	11,891	15,001	10,423	20,412	16,236	-30.5	-35.8	64,270	54,005	-16.0	
Trade establishments.....thous. of dolls.	18,933	32,024	17,891	17,190	19,102	26,186	16,049	+11.1	+19.0	93,633	86,207	-7.9	
Agents and brokers.....thous. of dolls.	4,059	5,164	4,255	4,165	5,745	8,216	5,700	+37.9	+0.8	27,601	19,329	-30.0	
Liabilities (Canada).....thous. of dolls.	3,065	2,241	2,443	707	2,435	6,866	1,558	+24.4	+56.3	15,685	7,826	-50.1	
Firms (United States):													
Total commercial.....number.	1,943	2,535	1,965	1,987	2,021	2,236	1,818	+1.7	+11.2	8,873	8,508	-4.1	
Manufacturers.....number.	498	614	478	512	499	546	432	-2.5	+15.5	1,999	2,103	+5.2	
Trade establishments.....number.	1,324	1,769	1,378	1,349	1,388	1,566	1,276	+2.9	+8.8	6,369	5,884	-7.6	
Agents and brokers.....number.	121	152	109	126	134	124	110	-6.3	+21.8	505	521	+3.2	
Firms (Canada).....number.	214	185	178	183	141	151	125	-23.0	+12.8	696	687	-1.3	
By groups:													
Manufacturers—													
Metals.....number.	30	30	40	40	34	42	44	-15.0	-22.7	156	144	-7.7	
Textiles.....number.	69	75	54	60	52	65	49	-13.3	+6.1	242	241	-0.4	
Lumber.....number.	107	92	88	103	87	93	70	-15.5	+24.3	309	370	+19.7	
Chemicals.....number.	13	11	6	12	15	12	11	+25.0	+36.4	36	44	+22.2	
Printing and engraving.....number.	11	25	15	10	16	13	19	+60.0	-15.8	61	66	+8.2	
Foodstuffs.....number.	46	47	39	44	48	43	42	+9.1	+14.3	176	178	+1.1	
Leather, etc.....number.	8	24	10	11	13	16	7	+18.2	+85.7	51	58	+13.7	
Liquors and tobacco.....number.	6	9	7	8	4	7	8	-50.0	-50.0	27	28	+3.7	
Stone, clay, and glass.....number.	6	15	4	9	4	10	9	-55.6	-55.6	38	32	-15.8	
All other.....number.	202	286	215	215	226	245	173	+5.1	+30.6	903	942	+4.3	
Traders—													
General stores.....number.	104	116	111	101	88	103	85	-12.9	+3.5	389	416	+6.9	
Foods and tobacco.....number.	441	499	424	429	446	440	393	+4.0	+13.5	1,777	1,798	+1.2	
Clothing.....number.	250	351	246	233	228	320	263	-2.1	-13.3	1,385	1,058	-23.6	
Household furniture.....number.	219	374	266	257	252	283	220	-1.9	+14.5	1,174	1,149	-2.1	
Chemicals and paints.....number.	65	66	51	69	79	71	56	-14.5	+41.1	312	265	-15.1	
Books and paper.....number.	5	17	13	9	15	14	9	+66.7	+66.7	56	54	-3.6	
All other.....number.	240	346	267	251	280	335	250	+11.6	+12.0	1,276	1,144	-10.3	
Dividend and Interest Payments													
Grand total.....thous. of dolls.	566,500	853,575	384,800	462,870	608,100	431,000	562,210	+31.4	+8.2	2,091,010	2,309,345	+10.4	
Interest payments.....thous. of dolls.	382,100	516,375	199,000	264,170	398,100	258,000	372,050	+50.7	+7.0	1,266,650	1,377,645	+8.8	
Dividend payments:													
Total.....thous. of dolls.	184,400	337,200	185,800	198,700	210,000	173,000	190,160	+5.7	+10.4	824,360	931,700	+13.4	
Industrial and misc.....thous. of dolls.	141,200	215,000	139,800	155,000	167,000	132,500	150,280	+7.7	+11.1	591,480	676,800	+14.1	
Steam railroads.....thous. of dolls.	26,900	39,100	36,900	36,500	32,200	34,000	42,380	-11.8	+9.6	131,380	144,700	+10.0	
Street railways.....thous. of dolls.	16,300	22,200	9,100	7,200	10,800	6,500	10,500	+50.0	+2.9	46,500	49,300	+6.0	
New Security Issues													
Foreign loans in the U. S.....thous. of dolls.	59,298	36,482	57,857	179,691	21,000	100,027	144,100	-88.3	-85.4	537,831	295,030	-45.1	
Foreign governments.....thous. of dolls.	13,000	15,760	10,000	10,000		85,750	87,130			3,039	35,750	+90.3	
Total corporation.....thous. of dolls.	993,328	970,276	937,253	934,530	725,798	753,344	840,472	-22.3	-13.6	2,792,710	3,567,857	+27.8	
Purpose of issue—													
New capital.....thous. of dolls.	931,673	827,729	814,859	876,203	891,626	392,101	491,356	+1.8	+81.5	1,715,979	3,110,417	+81.3	
Refunding.....thous. of dolls.	61,655	142,547	122,394	58,327	134,172	361,243	349,116	+130.0	-61.6	1,076,731	457,440	-57.5	
Type of security—													
Stocks.....thous. of dolls.	684,681	632,738	634,698	559,139	438,276	256,490	315,529	-21.6	+38.9	848,046	2,264,851	+167.1	
Bonds and notes.....thous. of dolls.	308,647	337,538	302,555	375,391	287,522	496,854	524,943	-23.4	-45.2	1,944,664	1,303,006	-33.0	
Class of industry—													
Railroads.....thous. of dolls.	79,479	61,613	11,695	21,500	159,783	192,781	95,053	+643.2	+68.1	441,272	254,591	-42.3	
Public utilities.....thous. of dolls.	199,708	202,134	295,561	320,222	127,311	233,233	382,541	-60.2	-66.7	1,088,754	945,228	-13.2	
Industrials.....thous. of dolls.	228,959	234,405	168,397	215,350	148,837	132,262	140,438	-30.9	+6.0	485,172	766,989	+58.1	
Oil.....thous. of dolls.	54,169	134,570	16,597	11,594	35,267	12,952	7,300	+204.2	+383.1	43,127	198,028	+359.2	
Land and buildings.....thous. of dolls.	43,492	69,009	118,249	77,314	33,952	73,935	97,152	-56.1	-65.1	299,866	298,524	-0.4	
Shipping and misc.....thous. of dolls.	362,028	267,545	300,915	279,185	203,822	106,697	117,988	-27.0	+72.7	419,813	1,051,467	+150.5	
States and municipalities:													
Permanent loans.....thous. of dolls.	116,141	73,351	88,725	109,006	80,984	132,897	129,861	-25.7	-37.6	498,622	802,066	+60.9	
Temporary loans.....thous. of dolls.	26,183	114,695	71,749	55,411	65,245	75,359	78,001	+17.7	-16.4	340,069	307,100	-9.7	
Tax-exempt securities outstanding, end of month.....mills. of dolls.	17,109	17,192	17,232			16,549							

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	December	January	February	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
<i>The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"</i>													
BANKING AND FINANCE—Continued													
Agricultural Finances													
Loans outstanding, end mo.:													
Federal farm loan banks.....thous. of dolls.	1, 193, 846	1, 195, 089	1, 199, 766	1, 202, 571	1, 203, 724	1, 175, 858	1, 180, 420	+0.1	+2.0				
Joint-stock land banks.....thous. of dolls.	605, 199	604, 375	603, 827	604, 294	602, 421	611, 004	610, 921	-0.3	-1.4				
Federal intermediate credit banks.....thous. of dolls.	81, 277	79, 462	78, 532	80, 706	77, 609	74, 119	72, 351	-3.8	+7.3				
Stocks and Bonds													
Stock prices, average daily closing:													
25 industrials, average.....dolls. per share.	286.66	344.17	350.88	355.10	357.70	256.36	263.34	+0.7	+35.8				
25 railroads, average.....dolls. per share.	126.10	132.40	131.70	129.30	128.49	119.00	123.09	-0.6	+4.4				
105 stocks, average.....dolls. per share.	187.33	179.25	189.72	199.27	168.17	147.91	159.16	-15.6	+5.7				
Southern cotton mills.....dolls. per share.	101.97	101.04	99.76	98.10	98.00	111.33	110.97	-0.1	-11.7				
Stock prices, average weekly closing:													
Industrials, rails, and utilities													
(406).....rel. to 1928.	171.4	185.2	186.5	189.1	186.6	137.9	145.9	-1.3	+27.9				
All industrials (338).....rel. to 1928.	178.4	192.5	192.3	196.0	193.4	141.1	149.5	-1.3	+29.4				
All railroads (35).....rel. to 1928.	134.9	141.8	141.6	140.4	138.3	125.9	130.7	-1.5	+5.8				
All utilities (35).....rel. to 1928.	173.4	192.7	202.4	203.7	201.4	134.4	142.5	-1.1	+41.3				
Automobiles and trucks (13).....rel. to 1928.	268.5	281.4	277.1	284.2	277.6	217.4	241.4	-2.3	+15.0				
Automobile tires and rubber goods (7).....rel. to 1928.	167.3	195.4	188.9	209.8	200.3	129.3	127.4	-4.5	+57.2				
Airplane (9).....rel. to 1928.	817.0	903.0	913.6	905.1	922.6	291.7	445.5	+1.9	+107.1				
Agricultural implements (4).....rel. to 1928.	348.1	384.8	392.5	395.0	389.5	237.5	249.2	-1.4	+56.3				
Chain stores (17).....rel. to 1928.	155.7	158.6	152.9	149.6	148.7	131.6	135.6	-0.6	+9.7				
Copper and brass (10).....rel. to 1928.	228.6	262.0	286.2	329.3	294.0	135.1	143.7	-10.7	+104.6				
Food, other than meat (20).....rel. to 1928.	171.6	180.9	177.4	173.9	171.4	149.1	154.9	-1.4	+10.7				
Machinery and machine equipment (10).....rel. to 1928.													
Oil producing and refining (16).....rel. to 1928.	154.9	167.7	173.5	167.2	163.1	126.3	133.6	-2.5	+22.1				
Railroad equipment (9).....rel. to 1928.	132.7	137.4	132.6	141.4	147.6	102.7	109.7	+4.4	+34.5				
Rayon (5).....rel. to 1928.	130.7	139.2	140.2	144.3	142.4	138.2	137.4	-1.3	+3.6				
Steel and iron (10).....rel. to 1928.	156.4	171.5	155.5	143.7	143.2	166.8	172.0	-0.3	-16.7				
Textiles (30).....rel. to 1928.	157.8	173.8	178.9	186.6	190.8	142.0	145.5	+2.3	+31.1				
Theaters, motion pictures, and amusements (7).....rel. to 1928.	139.9	143.7	138.3	136.2	131.5	132.9	138.2	-3.5	-4.8				
Tobacco and tobacco products (10).....rel. to 1928.	138.7	150.6	149.3	146.2	135.8	108.0	111.3	-7.1	+22.0				
Traction, motor transportation, etc. (9).....rel. to 1928.	148.8	153.1	146.1	142.5	136.4	149.5	149.1	-4.3	-8.5				
Stock yields:													
Total common (90).....per cent.	3.60	3.35	3.35	3.27	3.30	4.20	4.05	+0.9	-18.5				
Industrials (50).....per cent.	3.56	3.31	3.35	3.21	3.25	4.14	4.02	+1.2	-19.2				
Public utilities (20).....per cent.	2.94	2.58	2.58	2.59	2.65	3.73	3.46	+2.3	-23.4				
Railroads (20).....per cent.	4.79	4.56	4.58	4.62	4.68	5.01	4.86	+1.3	-3.7				
Preferred, high grade industrial (20).....per cent.	5.43	5.42	5.43	5.44	5.45	5.28	5.18	+0.2	+5.2				
Stock sales, N. Y. Stock Exch. thous. of shares.	92, 837	110, 804	77, 968	105, 662	82, 600	84, 988	80, 569	-21.8	+2.5	269, 685	377, 035	+39.8	
Bond sales:													
Miscellaneous.....thous. of dolls.	190, 010	235, 427	174, 447	201, 566	205, 649	304, 610	301, 084	+2.0	-31.7	1, 097, 712	817, 089	-25.6	
Liberty-Treasury.....thous. of dolls.	16, 947	13, 772	9, 504	12, 149	9, 970	11, 910	14, 489	-27.9	-31.1	63, 874	45, 395	-28.9	
Total.....thous. of dolls.	206, 957	249, 199	183, 951	213, 715	215, 619	316, 520	315, 573	+0.9	-31.7	1, 161, 586	862, 484	-25.7	
Bond prices:													
Highest-grade rails p. ct. of par. 4% bond.	89.83	90.09	88.63	87.87	88.05	95.90	95.33	+0.2	-7.6				
Second-grade rails p. ct. of par. 4% bond.	81.87	81.27	80.22	79.13	79.27	88.81	87.89	+0.2	-9.8				
Public utility p. ct. of par. 4% bond.	80.34	80.16	79.63	77.68	76.19	80.32	82.17	-1.9	-7.3				
Industrial p. ct. of par. 4% bond.	78.23	78.89	78.20	77.49	77.47	80.85	81.09	0.0	-4.5				
Comb. price index p. ct. of par. 4% bond.	82.34	82.39	81.48	80.34	80.00	86.04	86.26	-0.4	-7.3				
Bond prices, 1st of following month:													
5 Liberty bonds p. ct. of par.	103.45	102.49	101.36	100.14	101.75	106.05	105.98	+1.6	-4.0				
16 foreign govt. and city p. ct. of par.	103.77	104.52	104.07	102.98	103.54	105.67	105.46	+0.5	-1.8				
Comb. price index, 66 bonds p. ct. of par.	100.09	100.08	99.47	98.36	99.13	102.58	102.44	+0.8	-3.2				
Bond yields:													
Total, 60 high grade.....per cent.	4.59	4.60	4.65	4.69	4.69	4.37	4.38	0.0	+7.1				
Railroads (15).....per cent.	4.47	4.50	4.56	4.59	4.59	4.21	4.24	0.0	+8.3				
Industrials (15).....per cent.	4.98	4.96	5.01	5.02	5.02	4.77	4.78	0.0	+5.0				
Utilities (15).....per cent.	4.77	4.79	4.79	4.81	4.85	4.62	4.56	+0.8	+6.4				
Municipal (15).....per cent.	4.15	4.16	4.25	4.32	4.29	3.89	3.93	-0.7	+9.2				
Municipal bond yield (20).....per cent.	4.17	4.19	4.22	4.34	4.25	3.93	3.93	-2.1	+8.1				
U. S. Treasury notes and certificates, 3-6 months.....per cent.	4.35	4.65	4.64	4.79	4.82	3.27	3.62	+0.6	+33.1				
Liberty and Treasury bonds.....per cent.	3.53	3.59	3.66	3.76	3.67	3.30	3.32	-2.4	+10.5				
Long-term real-estate bonds issued:													
Grand total.....thous. of dolls.	37, 952	61, 065	34, 049	68, 431	21, 711	62, 962	87, 748	-68.3	-75.3	251, 717	185, 256	-26.4	
Purpose of issue—													
Finance construction.....thous. of dolls.	12, 530	13, 610	8, 945	23, 250	12, 962	13, 520	29, 220	-44.2	-55.6	89, 584	68, 767	-23.2	
Real-estate mortgage.....thous. of dolls.	7, 622	11, 245	7, 824	31, 663	4, 529	35, 557	36, 865	-85.7	-87.7	88, 032	55, 261	-37.2	
Acquisitions and improvements.....thous. of dolls.	11, 750	26, 200	2, 870	9, 280	2, 000	4, 225	16, 323	-78.4	-87.7	39, 256	40, 350	+2.8	
Kind of structure—													
Office and commercial.....thous. of dolls.	11, 325	12, 535	6, 700	22, 340	5, 390	11, 965	14, 605	-75.9	-63.1	77, 985	46, 965	-39.8	
Hotels.....thous. of dolls.	1, 530	2, 275	375	7, 810	4, 010	11, 395	11, 395		-31.5	16, 755	10, 460	-37.6	
Apartments.....thous. of dolls.	1, 530	2, 925	2, 160	1, 375	1, 722	4, 060	3, 635	+25.2	-52.6	13, 914	8, 182	-41.2	

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through April, except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1929, "Survey"	1928		1929				1928		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH APR. 30		Per ct. in-crease (+) or de-crease (-) cumu-lative 1929 from 1928
	December	January	Febru-ary	March	April	March	April	April, 1929, from March, 1929	March, 1929, from April, 1928	1928	1929		
FOREIGN EXCHANGE RATES													
Europe:													
England.....dolls. per £ sterling	4.85	4.85	4.85	4.85	4.85	4.88	4.88	0.0	-0.6				
France.....dolls. per franc	.039	.039	.039	.039	.039	.039	.039	0.0	0.0				
Italy.....dolls. per lira	.052	.052	.052	.052	.052	.053	.053	0.0	-1.9				
Belgium.....dolls. per franc	.139	.139	.139	.139	.139	.139	.140	0.0	-0.7				
Netherlands.....dolls. per guilder	.402	.401	.401	.401	.401	.403	.403	0.0	-0.5				
Sweden.....dolls. per krone	.268	.267	.267	.267	.267	.268	.269	0.0	-0.7				
Switzerland.....dolls. per franc	.193	.192	.192	.192	.193	.193	.193	+0.5	0.0				
Asia:													
Japan.....dolls. per yen	.459	.455	.452	.445	.446	.472	.477	+0.2	-6.5				
India.....dolls. per rupee	.365	.365	.364	.364	.363	.365	.366	-0.3	-0.8				
America:													
Canadian.....dolls. per Canadian doll.	.998	.998	.996	.994	.992	1.000	1.000	-0.2	-0.8				
Argentina.....dolls. per gold peso	.958	.958	.958	.956	.956	.973	.972	0.0	-1.6				
Brazil.....dolls. per milreis	.119	.119	.119	.118	.118	.120	.120	0.0	-1.7				
Chile.....dolls. per paper peso	.121	.121	.121	.121	.121	.122	.120	0.0	+0.8				
U. S. FOREIGN TRADE													
Imports													
Grand total.....thous. of dolls.	339,030	368,909	369,442	383,791	410,677	380,437	345,514	+7.0	+18.9	1,414,929	1,532,819	+8.3	
By grand divisions:													
Europe—													
Total.....thous. of dolls.	110,655	107,118	104,342	109,824	104,736	104,736	94,284			307,786	321,284	+4.4	
France.....thous. of dolls.	14,028	13,703	13,799	14,536	12,597	12,597	10,429			38,641	42,038	+8.8	
Germany.....thous. of dolls.	18,499	19,374	21,487	20,766	18,535	18,535	16,726			53,618	61,627	+14.9	
Italy.....thous. of dolls.	10,952	9,022	8,272	8,519	8,238	8,238	7,899			25,183	25,814	+2.5	
United Kingdom.....thous. of dolls.	29,186	27,527	25,501	31,439	32,951	32,951	28,087			84,839	84,468	-0.4	
North America—													
Total.....thous. of dolls.	74,928	82,284	79,926	92,285	88,524	88,524	85,091			244,472	254,496	+4.1	
Canada.....thous. of dolls.	40,692	42,053	36,981	39,938	39,418	39,418	35,044			112,815	118,973	+5.5	
South America—													
Total.....thous. of dolls.	50,029	57,889	60,171	60,688	59,239	59,239	49,772			153,858	178,748	+16.2	
Argentina.....thous. of dolls.	6,778	9,422	10,601	12,675	12,525	12,525	9,746			26,238	32,697	+24.6	
Asia and Oceania—													
Total.....thous. of dolls.	96,798	113,330	115,310	110,465	120,066	120,066	109,777			336,886	339,105	+0.7	
Japan.....thous. of dolls.	32,823	38,424	32,158	36,009	30,748	30,748	29,505			96,342	106,590	+10.6	
Africa, total.....thous. of dolls.	6,615	8,287	9,693	10,542	7,872	7,872	6,391			26,412	28,522	+8.0	
By classes and commodities:													
Crude materials.....thous. of dolls.	117,691	142,234	137,757	138,612	146,933	145,546	127,223	+6.0	+15.5	537,046	565,535	+5.3	
Foodstuffs, crude and													
food animals.....thous. of dolls.	45,013	47,668	50,176	48,905	52,145	53,451	46,049	+6.6	+13.2	195,346	198,893	+1.8	
Manufactured foodstuffs.....thous. of dolls.	28,810	28,801	36,772	44,368	45,949	41,007	43,390	+3.6	+5.9	149,160	155,890	+4.5	
Semimanufactures.....thous. of dolls.	71,233	70,990	69,519	70,531	82,270	64,944	60,672	+16.6	+35.6	251,219	293,311	+16.8	
Finished manufactures.....thous. of dolls.	76,283	79,215	75,219	81,375	83,381	75,488	68,181	+2.5	+22.3	282,159	319,190	+13.1	
Exports													
Grand total, including reexports.....thous. of dolls.	473,602	488,021	441,746	489,911	427,000	420,617	363,928	-12.8	+17.3	1,566,771	1,419,678	-9.4	
By grand division:													
Europe—													
Total.....thous. of dolls.	238,865	235,731	199,841	211,907	194,424	194,424	161,578			586,305	647,480	+10.4	
France.....thous. of dolls.	26,385	26,268	24,408	24,621	18,696	18,696	13,114			55,124	75,296	+36.6	
Germany.....thous. of dolls.	44,679	41,159	34,339	32,993	35,058	35,058	29,435			115,130	108,491	-5.8	
Italy.....thous. of dolls.	16,030	15,994	12,712	15,057	11,317	11,317	11,014			39,495	43,763	+10.8	
United Kingdom.....thous. of dolls.	94,840	90,696	69,169	75,659	70,505	70,505	56,902			213,821	235,523	+10.1	
North America—													
Total.....thous. of dolls.	103,668	110,176	107,619	130,734	110,709	110,709	101,950			289,118	348,529	+20.5	
Canada.....thous. of dolls.	69,001	70,927	71,001	90,642	72,939	72,939	70,522			187,903	232,570	+23.8	
South America—													
Total.....thous. of dolls.	42,695	51,949	53,047	53,059	40,222	40,222	33,825			106,495	158,056	+48.4	
Argentina.....thous. of dolls.	14,938	19,370	19,394	19,122	14,884	14,884	11,776			38,525	57,887	+50.3	
Asia and Oceania—													
Total.....thous. of dolls.	78,908	80,364	70,224	79,814	65,583	65,583	59,154			192,919	230,401	+19.4	
Japan.....thous. of dolls.	27,759	26,114	22,472	23,086	20,113	20,113	16,985			61,302	71,673	+16.9	
Africa, total.....thous. of dolls.	11,466	9,801	11,015	14,397	9,680	9,680	7,420			28,007	38,213	+36.4	
Total domestic exports only.....thous. of dolls.	465,987	480,392	434,523	481,765	418,657	409,961	356,057	-13.1	+17.6	1,530,545	1,815,336	+18.6	
By classes of commodities:													
Crude materials.....thous. of dolls.	152,077	120,619	92,322	86,396	71,247	91,619	74,394	-17.5	-4.2	373,358	370,585	-0.7	
Foodstuffs, crude and													
food animals.....thous. of dolls.	27,390	29,666	24,072	21,651	15,814	14,821	13,203	-27.0	+19.8	59,406	91,203	+53.5	
Manufactured foodstuffs.....thous. of dolls.	45,530	47,535	39,629	43,022	37,451	42,811	33,866	-12.9	+10.6	159,448	167,638	+5.1	
Semimanufactures.....thous. of dolls.	58,153	67,703	60,968	66,879	65,439	62,993	56,320	-2.2	+16.2	238,917	260,989	+9.2	
Finished manufactures.....thous. of dolls.	182,837	214,868	217,531	263,818	228,705	197,718	179,274	-13.3	+27.6	700,414	924,921	+32.1	
Agricultural exports (quantities):													
All commodities.....rel. to 1910-14	160	133	107	102	86	100	82	-15.7	+4.9				
All commodities except cotton.....rel. to 1910-14	166	155	134	129	112	117	99	-13.2	+13.1				
CANADIAN FOREIGN TRADE													
Total trade:													
Imports.....thous. of dolls.	94,621	96,959	97,042	135,287	97,517	120,418	78,490	-27.9	+24.2	364,346	426,805	+17.1	
Exports.....thous. of dolls.	133,245	97,296	83,812	117,520	67,154	109,147	60,455	-42.9	+11.1	344,417	365,782	+6.2	

Cumulative through Mar. 31.

* Revised.

PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

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

OFFICE OF THE SECRETARY

Recent Economic Changes in United States: Report of Committee on Recent Economic Changes of President's Conference on Unemployment. Elimination of Waste Series; iv+32 pages. Report on a survey of the changes which have taken place in economic conditions in the United States since the World War. An appendix contains an outline of the report on the various phases of our present day economic life made by the National Bureau of Economic Research to the Committee on Recent Economic Changes. Price, 5¢.

Radio Service Bulletin, April, 1929. 23 pages. Issued monthly by the Radio Division of the Department of Commerce. Contains list of radio stations and references to current radio literature. Single copies, 5¢; annual subscription, 25¢.

BUREAU OF THE CENSUS

[For information concerning the plan of publication and distribution of Census reports, address the Director of the Census.]

Animal and Vegetable Fats and Oils, Calendar Years 1927 and 1928.—Statistics relate to factory production, factory consumption, and factory and warehouse stocks, and imports and exports. Paper, 18 pages, price 5¢.

Financial Statistics of States, 1927. Shows financial transactions of the 48 States for the fiscal year 1927 and the financial condition of each State at the close of fiscal year; also financial data relating to Hawaii. Paper, 125 pages, price 20¢.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

[The publications of this bureau may also be purchased from the bureau or its district offices.]

Monthly Summary of Foreign Commerce of United States, March, 1929. Parts I and II. Part I contains statistics of exports of domestic merchandise, and imports by articles for March, 1928 and 1929, and for three months ended March, 1928 and 1929. Part II contains summaries of export and import trade; monthly average import and export prices; and statistics of trade with Alaska, Hawaii, and Porto Rico. Single copies, Part I, 10¢; Part II, 5¢. Annual subscription, \$1.25.

Retail Grocers' Problems. Distribution Cost Studies No. 5; iv+25 pages, 6 illustrations. Study of the problems of the retail grocer, such as the effect of changes in neighborhood, competition with the chain store, difficulties in connection with extension of credit to customers, and delivery costs. Price, 10¢.

Canadian Loan Corporations. Trade Information Bulletin No. 616; ii+32 pages. This bulletin relates to the development of loan corporations in Ontario Province, showing the source of their funds and the purposes of their operations. Price, 10¢.

European Motion-picture Industry in 1928. Trade Information Bulletin No. 617; ii+74 pages, 2 charts. Description of the motion-picture industry in various European countries, with information on the regulations governing the exhibition of films and the number of theaters in operation and their seating capacity. An appendix gives the text of laws of Great Britain, Austria, Italy, and France regarding motion pictures. Price, 10¢.

British Chemical Trade in 1928. Trade Information Bulletin No. 621; ii+40 pages. Discusses the chemicals production and trade of Great Britain during 1928. Price, 10¢.

International Trade in Citrus Fruits. Trade Promotion Series No. 77; ii+46 pages, 6 illustrations, 12 charts. Discussion of the principal countries producing citrus fruits, the world trade in these products, and the markets for United States fruit. Price, 10¢.

American Chemical Industry: Production and Foreign Trade in First Quarter of Twentieth Century. Trade Promotion Series No. 78; vi+114 pages, 1 illustration, 15 charts. The different products of the chemical industry are discussed by groups and the trade of the United States in these products is analyzed. Price, 20¢.

BUREAU OF STANDARDS

Bureau of Standards Journal of Research, May, 1929. Pages 837-999, illustrations, plates, charts. This journal contains the papers formerly issued as the *Technologic and Scientific Papers* series, which series have been discontinued. The articles in the journal are known as the *Research Papers* series and are issued separately after publication in the journal. Single copies, 25¢; annual subscription, \$2.75.

Technical News Bulletin, May, 1929. Pages 37-48. This monthly publication contains a brief account of the laboratory activities of the bureau and gives a list of pamphlets issued and magazine articles published during the preceding month. Annual subscription, 25¢.

United States Government Master Specifications. These specifications for the purchase of materials for the use of Government departments are promulgated by the Federal Specifications Board and published by the Bureau of Standards. Those listed below by number may be obtained at 5¢ each:

No. 39c, Tubing, Rubber. ii+3 pages. Supersedes Federal Specifications Board Specification No. 39b and Bureau of Standards Circular No. 305.

No. 48c, Hose, Water and Wash Deck. ii+3 pages. Supersedes Federal Specifications Board Specification No. 43b and Bureau of Standards Circular No. 291.

No. 50b, Hose, Suction, Water (Smooth Bore). ii+4 pages. Supersedes Federal Specifications Board Specification No. 50a and Bureau of Standards Circular No. 292.

No. 113b, Packings and Gaskets, Rubber (Molded, Sheet, and Strip). ii+4 pages. Supersedes Federal Specifications Board Specification No. 111a and Bureau of Standards Circular No. 235.

No. 497a, Wool Bunting. ii+2 pages. Supersedes Federal Specifications Board Specification No. 497 and Bureau of Standards Circular C355.

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BUREAU OF MINES

Mineral Resources of United States, 1927. The reports on mineral resources are first issued in the form of bulletins of which the following have been released since the May announcement and may be obtained at the price indicated:

Gold, Silver, Copper, Lead, and Zinc in New Mexico and Texas in 1927. (Pt. I, pp. 455-479.) Price, 10¢.

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Rare Metals: Cobalt, Molybdenum, Nickel, Tantalum, Titanium, Tungsten, Radium, Uranium, and Vanadium in 1927. (Pt. I, pp. 393-458.) Price, 10¢.

Secondary Metals in 1927. (Pt. I, pp. 373-392.) Price, 5¢.

Falls of Roof in Bituminous Coal Mines, Influence of Seasons and Rate of Production. by J. W. Paul. Technical Paper 410; ii+40 pages, 25 charts. Discussion of the effect of changes in temperature on the roof of coal mines and the ratio of production to the number of accidents occurring in these mines, with recommendations for their prevention. Price, 10¢.

Coal-Dust Explosions in Mines, Causes, Effects, and Recommendations for Prevention. Technical Paper 448; ii+24 pages. Gives definitions of coal dust and discusses the causes of coal-dust explosions, the phenomena observed in these explosions, and the precautions which should be taken to prevent these disasters in coal mines. Price, 5¢.

Study of Crude Oil Produced in Salt Creek Field, Wyoming. Technical Paper 449; ii+27 pages, 5 illus. Price, 5¢.

BUREAU OF FISHERIES

Propagation and Distribution of Food Fishes, Fiscal Year, 1928. Document No. 1049. (Appendix VIII to Report of United States Commissioner of Fisheries for 1928, pp. 339-399, 4 illustrations.) Describes the activities of the different fish hatcheries in fish rescue work and in the distribution of young fish and eggs and the methods used in this work. An account is given of the cooperation of the Government with the States and private individuals in the propagation of fish. Price, 10¢.

COAST AND GEODETIC SURVEY

Current Tables, Atlantic Coast, North America, for Year 1930. Serial 430; 126 pages, 2 illustrations, 6 diagrams. There is an explanatory introduction with each set of tables. Price, 10¢.

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Atlantic Coast of United States: Local Light List, Including Lights, Fog Signals, Buoys, and Daymarks, Cape May to Cape Lookout, Including Delaware and Chesapeake Bays and North Carolina Sounds, Fourth and Fifth Lighthouse Districts, 1929 (corrected to Dec. 15, 1928). 415 pages. This list describes all aids to navigation maintained by the United States in the districts stated. Price, 30¢.

Atlantic Coast of United States: Local Light List, Including Lights, Fog Signals, Buoys, and Daymarks, New England Coast, Maine to Massachusetts, First and Second Lighthouse Districts, 1929 (corrected to Dec. 15, 1928). ii+182 pages. This list describes all aids to navigation maintained by the United States on the New England coast. Price, 30¢.

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

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

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Director

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

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

The publicity of statistics on imports and exports.

The study of the processes of domestic trade and commerce.

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

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BUREAU OF MINES

SCOTT TURNER, Director

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Research on helium and operation of plants producing it. Studies in the economics and marketing of minerals and collection of statistics on mineral resources and mine accidents. The dissemination of results of technical and economic researches in bulletins, technical papers, mineral resources series, miners' circulars, and miscellaneous publications.

BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

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

BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

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

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

COAST AND GEODETIC SURVEY

RAYMOND S. PATTON, Director

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

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

BUREAU OF NAVIGATION

ARTHUR J. TYRER, Commissioner

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

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

STEAMBOAT INSPECTION SERVICE

DICKERSON N. HOOVER, Supervising Inspector General

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

UNITED STATES PATENT OFFICE

THOMAS E. ROBERTSON, Commissioner

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

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

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

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W. D. TERRELL, Chief

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