## OCTOBER, 1931

## SURVEY

OF

# CURRENT BUSINESS 



# UNITED STATES <br> DEPARTMENT OF COMMERCE bureau of foreign and domestic commerce WASHINGTON 

## TRENDS

Your records may not show them. Research does.
TRENDS are not determined merely by studying your plant or your customers. Research traces the direction your industry is taking, not only in your own selling community but over the whole Continent, even the world; and indicates whether your organization can follow wherever the arrow points to greater sales, increased profits.

## THE SURVEY of CURRENT BUSINESS

starts you at the first tee in your trail of trends with a summary of the current business situation and of developments in your field. It then follows through with specific data related to your own activities-prices, production, stocks, new orders, unfilled orders, exports, retail sales, employment, wages, and other basic figures.

## TREIVDS

thus trailed by facts lead to seasonal or permanent adjustments in your business; explorations into new territories; perhaps, new undertakings.

Your records will show the results of this research-a larger net on your income statement, a greater surplus on your balance sheet.

# SURVEY OF GURRENT BUSINESS 

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERGE WASHINGTON



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## Monthly Business Indicators

1923-1925=100


TOTAL FREIGHT CAR LOADINGS
 $\begin{array}{lllll}1927 & 1928 & 1929 & 1930 & 1931\end{array}$

* ADJUSTMENT FOR NUMBER OF WORKING DAYS AND SEASONAL VAPIATION



CAR LOADINGS L.C.L.



## Business Situation Summarized

BUSINESS continues extremely dull, and the seasonal increase which usually occurs at this time of the year has been slow in developing. Industrial production in August receded slightly from the July level, and the adjusted index fell below that of last December. Declines of about equal proportions in manufacturing and mineral production caused the general index to drop 3.6 per cent below July and 12 per cent below August, 1930. Recession during the month was pronounced in the iron and steel, automobile, cement, and petroleum industries. Activity in major lines of consumers' goods continued on a relatively favorable plane, resulting in pay-roll gains in the textile, food products, and leather industries. Silk and cotton consumption in August were substantially in excess of a year ago, and the output of boots and shoes was the largest since October, 1929. The adjusted employment index was slightly below July, while the unadjusted index of pay rolls was unchanged.

Distribution indexes have also failed to expand. Freight-car loadings again declined, the adjusted index receding about 5 per cent below July. Department store sales were larger, but the increase was less than seasonal. Bank debits outside New York were about 10 per cent lower than in July, and have not increased so far in September.

Probably the most encouraging feature of the month was the continued stability of wholesale prices, the index of which has remained substantially unchanged since June. The severe decline in construction awards in early August was canceled in a measure by the subsequent increase, although the total for the month was off more than seasonally.

Reserve bank credit outstanding increased sharply during August, primarily as a result of continued currency withdrawals and the transfer of an additional volume of foreign bank funds from the money markets to deposits in the reserve banks. Changes in money rates were negligible, and the market was characterized by continued ease. Stock prices in August fluctuated within a narrow range, but in September acute weakness carried the market below the June lows. Bond prices have also been reactionary. Gold holdings advanced in August, but more recently important amounts have been placed under earmark for foreign account as a result of the unsettlement abroad. New capital issues were relatively small. Commercial failures in August decreased, both in number and liabilities involved, but bank suspensions were more numerous and the deposits affected were the largest since last December.

MONTHLY BUSINESS INDEXES


# Finance-Credit and Banking 

CREDIT and banking statistics during August were indicative of the continued low level of business activity. Bank debits in New York City, which reflect to a fair degree conditions in the security markets, fell during August approximately 16 per cent below those of the previous month. Debits outside of New York City, which reflect the general tendencies in business turnover, showed a decline of about 10 per cent. To some extent seasonal influences accounted for these trends, but the failure of general business activity to hold to seasonal levels caused the drop to be somewhat marked.

Liquidation of commercial bank portfolios is reflected in the general downward trend of both loans and investments. The decline in "all other" loans fails to show the full degree to which commercial loans have receded, owing to the inclusion of certain bank holdings of acceptances which do not represent new commercial transactions. The August decline in loans on securities is in line with a trend evident throughout the year and influenced in part by the low prices of stocks. The month's change in bank investments is somewhat contrary to the general trend since the end of 1929 and is indicative of the tendency on the part of banks to protect their reserve position in time of stress. During the first half of September there was no change in these general trends.
The condition of the Federal reserve banks at the
end of August reflected several recent and significant developments. The marked increases in Federal reserve notes in circulation during a month of receding business activity is apparently influenced in part by the tendency of individuals and institutions to maintain a somewhat more liquid position than usual. A factor which reflects a condition of international interest is the month's sharp increase in bills bought in the open market. This sharp reversal was apparently the result of England's action in drawing on her American credits in an effort to stem the flow of gold from London, a development which culminated during the third week of September in the suspension of sterling payments in gold. In consequence of these domestic and foreign developments total reserve bank credit exceeded the billion dollar mark for the first time this year.

Despite a net import of gold during August, the reserve ratio showed the sharpest drop for any month this year. The decline was due to a sharp increase in reserve-bank liabilities, especially in the note circulation. The month's drop in total bankers' acceptances outstanding was approximately equal to the decline of the preceeding month. These two reductions for single months were influenced to a large degree by sharp contractions of credits based on goods stored in or shipped between foreign countries and by the maturity of credits which were not renewed.

## CREDIT AND BANKING STATISTICS

|  | Rank debits |  |  | Reporting member banks Wednesday closest to end of month |  |  | Condition of Federal reserve banks, end of month |  |  |  |  |  |  | Total bankers' accepte out-standing end of month |  | Deposits New York State savings banks |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | New York City | Outside New York City | $\begin{aligned} & \text { Can- } \\ & \text { ada } \end{aligned}$ | $\begin{gathered} \text { Loans } \\ \text { on } \\ \text { securi- } \\ \text { ties } \end{gathered}$ | All other loans | $\underset{\substack{\text { In- } \\ \text { vest- } \\ \text { ments }}}{\text { In }}$ | $\begin{gathered} \text { Total } \\ \text { bills } \\ \text { diss } \\ \text { count- } \\ \text { ed } \end{gathered}$ | Total bills bought in the open market | Total United States securities | Total reserve bank credit | Notes in cir-culation | $\begin{gathered} \text { Mem- } \\ \text { ber } \\ \text { bank } \\ \text { reserve } \\ \text { ac. } \\ \text { count } \end{gathered}$ | $\begin{aligned} & \text { Re- } \\ & \text { serve } \\ & \text { ratio } \end{aligned}$ |  |  |  |
|  | Millions of dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929: August.- | 49,03x | 28,339 | 3, 667 | 7,515 | 9,434 | 5, 456 | 1,046 | 176 | 150 | 1,439 | 1,880 | 2,337 | 73.2 | 1,201 | 17.4 | 4,426 |
| August | 25, 052 | 20,941 | 3,802 | 8,350 | 8,416 | 6. 338 | 215 | 168 | 602 | 1,025 | 1.374 | 2,378 | 81.1 | 1,339 | -19.6 | 4, 591 |
| September. | 27, 383 | 21, 253 | 2,967 | 8,476 | 8,451 | 6,454 | 272 | 209 | 597 | 1,103 | 1,379 | 2,467 | 79.7 | 1,367 | 6.5 | 4,662 |
| October..... | 30,781 | 23, 693 | 3. 618 | 8,065 | 8,707 | 6,731 | 207 | 163 | 602 | 998 | 1,368 | 2,418 | 82.2 | 1,508 | 20.3 | 4,658 |
| Novermber... | 22,490 | 19, 700 | 2,974 | 7,768 | 8,766 | 6, 800 | 275 | 175 | 599 | 1,079 | 1,455 | 2,373 | 80.3 | 1,571 | 33.1 | 4,666 |
| ${ }^{\text {D }}$ December-- | 29,001 | 23, 113 | 3,012 | 7,814 | 8,449 | 6,693 | 251 | 364 | 729 | 1,373 | 1,664 | 2,471 | 73.7 | 1,556 | 17.5 | 4,792 |
| ${ }^{1931}{ }^{\text {January }}$ | 24, 557 | 21,697 |  | 7,379 | 8,374 |  | 232 | 125 | 610 | 980 |  | 2,398 | 82.2 | 1,520 | 46.3 | 4,888 |
| February...- | 20,948 | 17,084 | 2, 535 | 7,313 | 8,151 | 7,183 | 198 | 109 | 599 | 925 | 1,478 | 2, 343 | 83.7 | 1,520 | 18.6 | 4,928 |
| March....... | 27, 589 | 19, 421 | 2,570 | 7.256 | 8 8,126 | 7,551 | 250 | 124 | 599 | 990 | 1,486 | 2,428 | 82.6 | 1,467 | 28.6 | 5,018 |
| April...-...- | 26, 821 | 19,620 | 2,786 | 7,052 | 7,941 | 7,903 | 157 | 163 | 598 | ${ }_{917}^{93}$ | 1,535 | 2,371 | 84.0 | 1,422 | 42.0 | 5,059 |
| May... | 25, 072 | 18,858 | 3,172 | 6, 867 | 7,863 | 7,807 | 174 | 125 | 598 | 917 | 1,580 | 2,389 | 84.9 | 1,413 | 53.6 | 5,083 |
| June | 25, 893 | 19,406 | -2,694 | 6,746 | 7,945 | 7,795 | 149 | 106 73 | 668 678 | 943 | 1,723 | $\stackrel{2,381}{ }$ | 84.6 88 | 1,368 | 156.1 |  |
| July----...--- | $\xrightarrow{21,007}$ | 18,444 16,526 | 2,400 | 6,544 6,519 | 7,942 7,879 | 7,810 7,665 | 195 | 73 215 | 678 728 | 976 1,255 | 1,765 1,963 | 2,367 2,373 | 83.8 78.8 | 1,228 1,090 | -10.2 41.5 | 5,149 |
| August--- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Finance-Security and Money Markets

STEADY declines in the general level of bond prices, halted temporarily in the final week, featured security markets during August. All stocks listed on the New York Stock Exchange as of September 1 showed a slight appreciation as compared with a month previous. In the first half of September both stock and bond prices dropped rapidly and liquidation assumed increasing proportions.

Activity during the greater part of August was accompanied by a relatively low rate of turnover. During the first three weeks of September, however, sales assumed greater volume largely as a result of heavy liquidation early in the month and heavy alternate selling and buying immediately preceding and following the suspension of gold payments by England.

Reported stock sales during August were on an exceptionally low level. The turnover showed a marked increase during the first three weeks of September owing to occasional periods of heavy liquidation. In a fair degree security market activity, as reflected in both turnover and price, moved sympathetically with developments in the international money markets and with the security price trend in leading European markets. The far-reaching nature of these influences caused bond prices to move in general with stock prices.

After sharp declines during the first week of August various bond groups, especially certain European and South American issues, showed renewed strength but by the middle of the month weakness again definitely set in and prices moved steadily downward throughout August and the first half of September.
Continued weakness in the general banking situation, as well as in the security markets, continues to be reflected in the unusually low level of new capital issues. August issues were considerably below those of February, the record low month of the first half of the year. Issues of long-term real-estate bonds, though still on a low monthly level, showed a marked increase during August over those of the preceding month. Total dividend and interest payments fell below those of any preceding month of 1931 but were only 3 per cent less than in August, 1929.

Average money rates showed no change during August. Loans to members of the New York Stock Exchange from all sources increased slightly, whereas loans to brokers by reporting banks in New York City showed further reduction. This contrast in trend suggests increased lending from by private and nonbanking sources.

SECURITY AND MONEY MARKET STATISTICS


## 1931 in Comparison



## Commodity Prices

IN August, for the second successive month, prices of commodities in wholesale and retail markets, held the level of the month preceding. Farm prices averaged slightly lower.

In wholesale markets advances of 7 per cent in prices of fuel and lighting materials and slightly higher prices of foods were reflected in the combined index which registered an advance of 0.2 per cent, the first rise since September, 1930. About one-half of the commodities included in the combined index of wholesale prices did not change in price from July to August, 1931. The most conspicuous changes in prices from July to August, 1931, occurred in petroleum products and rubber, the former advancing 23.8 per cent and the latter dropping 15.2 per cent. Livestock and poultry advanced 6.3 per cent in price, prices of meat and dairy products rose 3.5 per cent and 2 per cent, respectively, and prices of anthracite coal advanced 1.5 per cent. Nonferrous metals, chemicals, and miscellaneous textiles declined in price from 2 to 3 per cent. A decline from 3 to 4 per cent occurred in prices of cotton goods, structural steel, and paint materials, and drops ranging.
from 5 to 10 per cent occurred in prices of farm products other than livestock and poultry, in hides and skins, in fertilizer materials and in cattle feed.

Prices of foods at retail advanced slightly in August, 1931, as compared with the preceding month, and on August 15 prices of pork chops, cabbage, butter, and eggs were from 5 to 12 per cent higher than on July 15, 1931. Eight others of the forty-two articles of foods on which quotations are regularly received advanced (in most instances in excess of 1 per cent), 21 articles declined, and 9 remained unchanged from July to August, 1931. Nineteen of the twenty-one articles of foods declining in price exceeded 1 per cent.

Due to a drop of 25.4 per cent in prices of cotton and cottonseed and further drops in prices of grains, the combined index of farm prices fell 5.1 per cent from July to August 15, 1931, to a level of 25 per cent lower than before the war and about one-third lower than a year ago. Of 22 important farm products 17 were lower on August 15, 1931, than the 5 -year pre-war average, and of these prices of cotton and grains were nearly halved.

## INDEXES OF COMMODITY PRIGES



## Employment

FACTORY employment increased slightly during August, but the increase was less than is usual at this season of the year. Employment in factories was on a level about 12 per cent below August 1930 and about 30 per cent below August 1929. The volume of wage payments to factory workers declined slightly from July to August, whereas an increase of 3.3 per cent usually occurs. Employment in the mining industry, after seasonal adjustments are made, increased in some branches and decreased in others.

Factory employment during the first eight months of the year averaged almost 16 per cent under the same period in 1930 and 25 per cent under 1929. The volume of pay rolls during the first eight months of the year averaged 24 per cent under 1930 and 36 per cent under 1929.

Increases in the seasonally adjusted employment indexes were recorded during August by the textiles industry only, while the iron and steel, machinery, lumber, automobiles, leather, nonferrous metals, chemicals, rubber, tobacco, cement, clay, and glass groups recorded declines of more than seasonal proportions. Employment increased normally in the food industry and decreased normally in the paper and printing industry.

An increase during August in the actual number of employees was reported by 24 of the 54 manufacturing industries on which the Bureau of Labor receives reports. The most pronounced gain in employment in these separate industries were largely seasonal and
were shown in the following industries: Pianos, 18.5 per cent; millinery, 14.1 per cent; stoves, 9.6 per cent women's clothing, 8.1 per cent; fertilizers, 7.1 per cent; and confectionery, 7 per cent.

The West, North, Central, and the South Atlantic geographic divisions reported small increases in employment in August, and the New England division reported increased earnings. The remaining divisions reported both decreased employment and earnings, the greatest decreases in both items being shown in the West South Central States.

Per capita earnings in manufacturing industries in August were 0.4 per cent lower than in July and 9.6 per cent lower than August, 1930.

Both employment and pay rolls of bituminous coal mines increased from July, and the same items for anthracite mining also recorded increases. Employment and pay rolls in retail trade during August, as compared with July, held up better than during the same period last year, although on a lower level than at this time last year. Employment and pay rolls of the public utility groups showed slight decreases from July to August.

The trade unions reported 26 per cent of their members unemployed in August, the same proportion as reported for July. This compares with a 22 per cent unemployment in August, 1930, and 9 per cent in August, 1929. Wages of common labor in road building during August were the same as reported for the month of July.

STATISTICS OF EMPLOYMENT, PAY ROLLS AND WAGES

| Year and month | Factory employment F. R. B. |  | $\left\lvert\, \begin{aligned} & \text { F. R. E } \\ & \text { factory } \\ & \text { pay } \\ & \text { ronad } \\ & \text { unad- } \\ & \text { justed } \end{aligned}\right.$ | Bituminous coal mining |  | Anthracite mining |  | Power, light, and water |  | Telephone and telegraph |  | Retail trade |  | $\begin{gathered} \text { Employ- } \\ \text { mentent } \\ \text { agencies, } \\ \text { appli- } \\ \text { cants per } \\ 100 \text { jobss } \end{gathered}$ | Employment, tradeunion members | Wages, common labor in road ing |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { justed }}{\text { Ad- }}$ | Unadjusted |  | Em* <br> ploy: <br> ment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Em-ployment | Pay rolls | Em- <br> ploy- <br> ment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ |  |  |  |
|  | Monthly average$1923-1925=100$ |  |  | Monthly average, $1929=100$ |  |  |  |  |  |  |  |  |  | Number | Per cent of total members | Cents per hour |
| 1929: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1930: August.-.-.--.......- | 102.7 | 104.0 | 110.6 | 95.7 | 92.8 | 91.1 | 78.4 | 105.4 | 103.8 | 103.7 | 101.8 | 93.6 | 95.2 | 124 | 91.0 | 40 |
| August | 84.4 | 85.1 | 81.7 | 89.2 | 71.1 | 80.2 | 78.8 | 100.4 | 106. 6 | 98.8 | 102.5 | 85.6 | 87.6 | 177 | 78.0 | 39 |
| September- | 83.4 | 86.4 | 83.0 | 90.5 | 74.9 | 93.8 | 91.6 | 105.2 | 106.1 | 95.8 | 102.2 | 92.0 | 92.4 | 170 | 79.0 | 40 |
| October-- | 82.2 | 84.3 | 80.8 | 91.8 | 79.4 | 99.0 | 117.2 | 104.8 | 105. 6 | 94.5 | 100.9 | 95.5 | 95.1 | 193 | 79.0 | 39 |
| November. | 81.1 | 81.0 | 75.1 | 92.5 | 79. 1 | 97.2 | 98.0 | 103.4 | 103.7 | 93.0 | 97.9 | 98.4 | 96.8 | 227 | 78.0 | 38 |
| 1931: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 37 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 36 |
| February. | 77.8 | 77.3 | 73.2 | 91.5 | 68.3 | 89.5 | 101.9 | 97.8 | 99.7 | 89.2 | 94.8 | 87.1 | 86.7 | 202 | 73.0 | 36 |
| March. | 77.9 | 78.1 | 74.9 | 88.8 | 65. 2 | 82.0 | 71.3 | 96.7 | 102.4 | 88.6 | 97.9 | 87.8 | 87.5 | 179 | 74.0 | 37 |
| April | 78.0 | 77.9 | 73.6 | 85.9 | 58.6 | 85.2 | 75.2 | 97.1 | 97.6 | 88.1 | 95.0 | 90.1 | 88.3 | 177 | 75.0 | $\stackrel{35}{35}$ |
| May. | 77.8 | 77.1 | 72.1 | 82.4 | 54.4 | 80.3 | 76.1 | 97.15 | 98.7 | 87.4 | 94.1 | 89.9 | 88.0 | 181 | 75.0 | ${ }_{37}^{37}$ |
| June... | 76.0 75 7 | 75.6 73.8 | 67.6 64.4 | 78.4 76.4 | 52.4 50.4 | 76.1 | 66.7 53.7 | 978 | 98.3 97.4 | 86.9 86.6 | 95.0 93.3 | 89.1 | 87.6 83.3 |  | 75.0 74.0 | 37 36 |
| July Aust | 74.1 | 73.8 74.2 | 64.4 64.3 | 76.4 | 50.4 50.6 | 65.1 67.3 | 53.7 56.4 | 96.7 95.9 | 97.4 | 86.6 85.9 | 93.3 92.3 | 83.9 81.8 | 83.3 80.3 |  | 74.0 74.0 | $\stackrel{36}{36}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929.................. | 101.7 | 101.4 | 108.6 | 103.3 | 97.6 | 97.7 | 90.6 | 97.7 | 97.3 | 99.0 | 98.7 | 95.9 | 96.6 | 136 | 88.3 | 38 |
| 1930 | 90.9 | 90.3 | 92.1 | 94.2 | 83.1 | 91.5 | 92.1 | 102.4 | 103.8 | 99.8 | 104.0 | 93.6 | 95.3 | 184 | 79.0 | 40 |
| 1931. | 76.9 | 76.2 | 63.8 | 84.3 | 59.2 | 79.5 | 73.8 | 97.3 | 98.6 | 87.9 | 94.8 | 87.5 | 86.4 |  | 74.1 | 36 |

## Domestic Trade

DEPARTMENT store sales increased slightly less than the usual seasonal amount during August, according to the seasonally adjusted index of the Federal Reserve Board. Sales during August were 12 per cent less than in the same month last year, measured in dollar volume, and the cumulative total for the first eight months of the year was 9 per cent less than in corresponding period in 1930. The value of stocks of goods in department stores, as indicated by the seasonally adjusted index of the Federal Reserve Board, showed little change during August, but was 13 per cent smaller than a year ago.

Carloadings of merchandise freight in less than carload lots were slightly smaller in August than in the preceding month, while the adjusted index was 9.5 per cent less than in the corresponding month last year.

The seasonally adjusted index of 5 -and-10-cent store sales recorded more than the usual seasonal increase during August, and the value of sales was only 2.5 per cent smaller than a year ago.

Mail-order sales, based on the reports of two outlets, failed to show the usual seasonal increase during August and were 15 per centless thanin the corresponding period in 1930. Postal receipts in 50 selected cities showed a decline from July to August and were 10 per cent less than in the corresponding month last year.

Commercial failures during August decreased from the preceding month, but the number was somewhat higher than in the same month last year. August, with 1,944 failures, was the third consecutive month in which the number was below the 2,000 mark. The number of failures among manufacturers was less than in the corresponding month of last year, but there were increases for trading establishments and for agents and brokers. Total liabilities of all failures during August were 13 per cent less than in the preceding month but 10 per cent larger than in the same month last year; liabilities for August failures were larger in 1928 and 1924. The increase in liabilities over August of last year was accounted for by an increase of 45 per cent for the trading group and 18 per cent for agents and brokers. Manufacturers' liabilities in August showed a decrease of 30 per cent from the corresponding period in 1930.
Magazine advertising registered a seasonal decline in lineage during August and was 22 per cent less than in the same month last year. Newspaper advertising was unchanged from July to August, and was only 4.3 less than in August, 1930. Volume of radio advertising, represented by cost of use of facilities, declined in August and was less than in the corresponding month last year.

## DOMESTIC TRADE STATISTICS

| Year and month | Department store sales |  | Department store stocks |  | Freight car loadings, merchandise, i.c.l. |  | Five-and-ten cent-store sales |  | Mailorder sales, 2houses | Postal receipts, 50 selectedcities | Commercial failures |  | Advertisinghneage |  | Money varder paid |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Unad- } \\ & \text { just- } \\ & \text { ed } 1 \end{aligned}$ | $\begin{gathered} \text { Ad- } \\ \text { just- } \\ \text { ed } \end{gathered}$ | $\begin{aligned} & \text { Unad- } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ | $\begin{array}{\|c} \text { Unad- } \\ \text { just- } \\ \text { ed } \end{array}$ | $\underset{\substack{\text { just- } \\ \text { ed }}}{\text { Ad- }}$ | $\begin{aligned} & \text { Unad- } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ | $\begin{gathered} \text { Ad- } \\ \text { just- } \\ \text { ed } \end{gathered}$ |  |  | Failures | $\begin{gathered} \text { Liabil- } \\ \text { ities } \end{gathered}$ | $\begin{array}{\|c} \text { Maga- } \\ \text { zine } \end{array}$ | Newspaper |  |
|  | Monthly average, 1923-1925-100 |  |  |  |  |  |  |  | Thousands of dollars |  | $\begin{aligned} & \text { Num- } \\ & \text { ber } \end{aligned}$ | Thou- samds of dolls | Thousands of lines | $\begin{gathered} \text { Mil- } \\ \text { lions of } \\ \text { lines } \end{gathered}$ | Thousands ofdolls. |
| 1929: August | 84 | 111 | 96 | 100 | 106 | 100 | 161 | 174 | C0, 0.88 | 29, 251 | 1,762 | 33, 74; | 1,979 | 85 | 88,803 |
| Auyust | $\begin{array}{r}77 \\ 103 \\ \hline 18\end{array}$ | 10299 | 8793191 | 91 | 95 | 95 | 146 | 103 | 50,682 | 25,876 | 1,913 | 49, 181 | 1,681 | 70 | 77,670 |
| September |  |  |  | 91 | 99 | 95 | 147 | 150 | 54,419 | 28,764 | 1,963 | 46.947 | 2, 145 | 89 | 79, 174 |
| October- | 1112 | $\begin{array}{r}102 \\ 98 \\ \hline 1\end{array}$ | 10110485 | 92 | 97 | 93 | 168 | 151 | 68, 878 | 32. 279 | 2. 124 | 56, 297 | 2,490 | 98 | 90.647 |
| November |  |  |  | 92 | 94 | 92 | 159 | 158 | [55, 713 | 28,379 ${ }^{\text {² }}$ | 2,031 | 55, 261 | 2,488 | 89 | 79, 934 |
| Decembe | 165 | 94 | 85 | 91 | 86 | 92 | 298 | 153 | 72,486 | 38.572 | 2,525 | 83, 683 | 2, 265 | 82 | 91,923 |
| 1931 January |  | $\begin{aligned} & 97 \\ & 98 \\ & 97 \end{aligned}$ | 78 | 88 | 83 | 90 | 124 | 161 | 41,459 | 29, 172 | 3,313 | 94,608 | 1,585 | 76 | 78, 273 |
| February | 79808992 |  | 81 | 86 | 87 | 89 | 127 | 163 | 39,422 | 26, 405 | 2, 563 | 59, 618 | 1, 992 | 72 | 70. 935 |
| March. |  |  | 87 | 84 | 89 | 89 | 144 | 159 | 43.008 | 30.178 | 2, 604 | 60, 337 | 2, 203 | 90 | 81, 747 |
| April. | 92 | 106 | 85 | 83 | 91 | 88 | 160 | 168 | 52,078 | 29, 257 | 2, 385 | 50, 869 | 2, 421 | 89 | 90, 6.46 |
| May_ | $\stackrel{97}{97}$ | 979797 | 85 | 83 | 92 | 89 | 155 | 107 | 50,070 | 27,844 | 2,248 | 53, 371 | 2.375 | 88 | 81, 956 |
| June- |  |  | 80 | 82 | 89 | 89 | 147 | 161 | 45, 480 | 26.442 | 1,9\% | 51.650 | 2. 191 | 80 | 79, 311 |
| July. | 658 | $\begin{aligned} & 91 \\ & 90 \end{aligned}$ | $\begin{aligned} & 75 \\ & 76 \end{aligned}$ | 81 | 87 | 58 | 139 | 147 | 45, 093 | 24, 578 | 1,983 | 60, 998 | 1,613 | 67 | 76,365 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1909... | 9. <br> 91 <br> 84 <br> 8 | 1111009 | 97 <br> 97 <br> 81 | 99 | 104 | 105 | 145 | 163 | 53,617 | 31,048 | 1,9,1 | 37, 288 |  | 99 | 87, 900 |
| 1930 |  |  |  | $9 \%$ | 48 | 8 | 142 | 161 | 51, 393, | 29, 342 | 2,214 | 53, 292 | 2,482 | 8 | 84,154 |
|  |  |  |  | 83 | 88 | S9 | 142 | 161 | 45,422 | 27, 158 | 2, $3 \times 0$ | 69, 515 | 1,062 | 79 | - |

## Foreign Trade

UNITED STATES foreign trade during August fell off considerably, whereas the usual trend at this season of the year is slightly upward. Merchandise exports showed a drop of 9 per cent in value as against a normal seasonal increase of 4 per cent, while imports declined 5 per cent. Average daily exports and imports amounted to $\$ 5,320,000$ and $\$ 5,360,000$, respectively.

The balance of trade during August was "unfavorable" to the amount of about $\$ 2,000,000,000$. Exports of agricultural products tend downward during the summer months, and although our exports during August of recent years have exceeded imports, the "favorable" balance, in general, has been comparatively small. In August of 1929 the excess of exports over imports amounted to only $\$ 11,000,000$. Since 1921 the value of merchandise imports has exceeded that of exports in the following months: June, 1922; March, April, May, and June, 1923; July, 1924; June, 1925; January, February, March, and April, 1926 ; and May, 1929. Net imports of gold during August, 1931, totaled $\$ 57,500,000$.

By comparison with the corresponding period of 1930, the 45 per cent reduction in the value of exports during August was larger than any decrease recorded during the preceding months of the year, while the recession of 24 per cent in the value of imports, ai-
though greater than in July, was less than the average reduction for the period January through June. Smaller shipments of wheat and flour, law cotton, iron and steel, copper, numerous classes of machinery, and sutomobiles, together with the sharp reduction in unit values (average prices) of practically all commodities. accounted primarily for the decline in exports. Our quantity shipments of oil cake and meal, fruits, canned salmon, vegetable oils, cotton-mill waste, power-driven metal-working machinery, sodium compounds and carbon black were larger than in August, 1930. As compared with July, 1931, exports of wheat and flour, raw cotton, and machinery decreased considerably in value, while barley, apples, canned and evaporated fruit, coal and coke, and petroleum products showed increases.

In import trade the low level of prices was the primary factor in the drop in value as compared with the corresponding period of 1930. Our quantity purchases of crude rubber, coffee, sugar, cotton cloth, burlaps, hides and skins, and meats were larger, and decreases shown for a number of commodities were comparatively moderate.

For the period January through August. 1931, the respective declines in exports and imports on a volume basis as compared with the corresponding period of 1930 amounted to approximately 23 per cent and 13 per cent.

EXPORTS AND IMPORTS


[^0]
## Transportation

MOVEMENT of freight during August, as reflected by the number of freight-car loadings, declined slightly more than the usual seasonal amount and the adjusted index of the Federal Reserve Board was 5.3 per cent lower than in July. Average daily loadings during August were 21 per cent under August, 1930, and 34 per cent under August, 1929. During the first eight months of the year the average monthly loadings were 18 per cent under the same period in 1930 and 28 per cent under 1929.

Average weekly merchandise loadings in less than carload lots during August decreased slightly, whereas, a slight increase is normal for this period. These loadings were almost 10 per cent under August, 1930, and almost 19 per cent under August, 1929. The average monthly loadings of merchandise for the first eight months of the current year were 10 per cent under the same period in 1930 and 15 per cent under 1929. The livestock, coal and coke, forest products, and ore commodity groups recorded slight increases in average weekly loadings as compared with July loadings.

A decrease in the movement of freight has naturally been reflected in an increased number of idle freight cars. The daily average number of surplus cars for
the last eight days of August was 33 per cent greater than reported for the same period in August last year and 262 per cent over 1929. The peak in the number of surplus freight cars in the present depression was recorded in December, 1930.

Dividend payments of railroads during August totaled $\$ 33,500,000$, compared with $\$ 37,700,000$ in August, 1930, and $\$ 37,600,000$ in August, 1929. Payments of dividends by railroads during the first eight months of the year averaged $\$ 40,700,000$ compared with $\$ 44,500,000$ during the same period in 1930 , and $\$ 39,150,000$ in 1929.

The seasonal increase in inland waterway traffic which has been under way since the opening of spring was extended through August, but the August tonnage passing through the Sault Ste. Marie Canal was only 75 per cent of that reported for August last year and only 60 per cent of the 1929 tonnage. During the first eight months of the current year the average monthly tonnage passing through this canal was 42 per cent under the same period last year and 54 per cent under 1929. Traffic through the Panama Canal increased during August with respect to July but was materially under August, 1930, and August, 1929.

## RAIL AND WATER TRAFFIC



[^1]1 Data for January, May, August, and November are for 5 weeks; other months, 4 weeks.

## Construction

THE total volume of contracts awarded continued to decline in August, although building construction in several sections of the country registered a slight increase. Both residential building and that of public works and utilities followed the downward trend. The seasonal slackening in demand for building materials was reflected in the smaller shipments of maple flooring and common brick and the decline in the production of cement. Although construction costs as a whole declined from July, building-material prices of frame-house construction showed a slight upturn.

The number of square feet of all types of building contracts awarded was 9.5 per cent less than in July, while the value fell off 18.5 per cent. As compared with August, 1930, the declines were 23 and 33 per cent, respectively. Over the 8 -month period of 1931 the floor space and value were 27 and 31 per cent less than in the corresponding period of 1930.

The value of residential contracts awarded declined 5.8 per cent, the smallest drop in four consecutive months and the volume was 11 per cent less than in July. As compared with August, 1930, the decline in volume and value was 16 and 27 per cent, respectively.

For the first eight months of 1931, the number of square feet of residential contracts awarded was 7.8 per cent less than in the same period of 1930 . The contracts awarded for public works and utilities, which fluctuate widely, showed drops of 40 per cent in volume and 37 per cent in value as compared with $J u l y$.
Shipments of maple flooring declined only 1.5 per cent from July, but fell 23 per cent below August, 1930. Portland cement production was only 2.5 per cent less than in July, but during the first eight months of this year there has been a decline of 21 per cent as compared with the same period of both 1930 and 1929.

The index of construction costs (composed of the prices of structural steel shapes, cement, lumber, and the rates paid common labor) remained fairly steady until the spring of 1931 but has declined rather sharply since then; there was a decline of 6.9 per cent from June to July and only 1.7 per cent from July to August. Building-material prices for frame houses showed a slight advance over July, while those of brick houses declined slightly.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE


## Agriculture

$\mathrm{A}^{\mathrm{N}}$NIMAL products marketed during August, as indicated by the combined index of physical volume shown in the table, declined seasonally from the preceding month; the total was slightly above that of a year ago, but somewhat below the five-year average.

Seasonal declines were registered for receipts of wool, poultry and eggs, and dairy products. Livestock marketings increased from July to August, which was the same tendency exhibited in most of the recent years. Fresh fish landed, in three New England markets and one Pacific coast market, have shown declines in August during the past two years, while the volume during the month was only about three-fourths as large as a year ago.

Crop marketings declined during August, according to the combined index, instead of showing the usual seasonal increase; grains declined nearly 17 per cent from the preceding month and were 52 per cent less than in August, 1930. Cotton receipts increased by less than the usual seasonal amount and were 62 per cent less than a year ago. Vegetable marketings declined seasonally during August and were 22 per cent less than in the corresponding month last year. Receipts of fruits showed a seasonal increase over the preceding month and were larger than a year ago.

Wheat production in the United States, estimated
by the Department of Agriculture, as of September 1, indicated a total of $886,000,000$ bushels compared with $863,000,000$ bushels in 1930 . Winter wheat alone accounted for the increase over last year, as the indicated total yields of durum and other spring wheat were less than half as large as last year. Reports from 34 wheat countries indicate a decrease of $123,000,000$ bushels below the world's production last year. Corn production forecast as of September 1 indicated a total nearly 30 per cent greater than the short crop of 1930 and only slightly less than the average of the five years 1925-1929. The cotton crop report as of September 1 indicated a total yield of $15,685,000$ bales, or $1,341,000$ bales more than in 1930, and an increase of 101,000 bales compared with the August 1 estimate. The combined production of the principal food crops is expected to be somewhat above the average, while crops raised for feed are a little below average. Hay and feed crops are rather plentiful in the East and South, although there is a shortage in hay, oats, and barley from Michigan and Kansas west. Flaxseed is expected to be the smallest crop since 1922.

Visible stocks of wheat and of cotton on hand at the end of August were larger than for the same period of either of the two preceding years.

INDEXES OF AGRICULTURAL MARKETING AND STOCKS

| Year and month | Indexes of marketing |  |  |  |  |  |  |  |  |  |  | Indexes of stocks, end of month |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Animal products |  |  |  |  |  | Crops |  |  |  |  |  |  |  |
|  | Com- <br> bined <br> index | Wool | Livestock | Poultry and eggs | Dairy products | Fish | Com bined index | Grains | Vegetables | Fruits | Cotton | Wheat, visible supply, United States | Meats, cold. storage | Cotton, United States |
|  | Monthly average, 1923-1925 $=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929: August | 100.0 | 268.3 | 77.3 | 89.0 | 115.9 | 247.2 | 132.9 | 213.9 | 88.1 | 130.0 | 72.0 | 325.1 | 107.2 | 58.1 |
| August. | 91.4 | 360.5 | 76.5 | 71.6 | 94.6 | 202.0 | 122.5 | 180.5 | 81.9 | 133.1 | 77.7 | 331.7 | 82.2 | 118.9 |
| September | 91.2 | 30.9 | 93.9 | 78.2 | 86.3 | 229.1 | 175. 5 | 139.0 | 138.8 | 164.3 | 219.3 | 364.1 | 68. 1 | 165.3 |
| October-.- | 96.7 | 79.1 | 108.0 | 79.2 | 8.2 | 174.0 | 212.1 | 82.6 | 168.4 | 249.0 | 327.5 | 349.8 | 55.7 | 236.6 |
| November | 88.5 97.8 | 34.5 57.1 | 88.0 93.9 | 121.6 137.8 | 77.8 92.7 | 146.2 98.9 | 148.8 105.8 | 72.3 79.8 | 89.6 79.4 | 109.0 67.1 | 240.6 144.9 | 344.8 333.3 | 62.3 76.9 | 265.0 267.0 |
| 1931: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...-.......- | 84.7 | 25.350.8 | 96.279.8 | 95.094.0 | ${ }_{91.3}^{96.4}$ | $\begin{aligned} & 103.4 \\ & 116.2 \end{aligned}$ | $\begin{gathered} 74.3 \\ 66 \end{gathered}$$66.8$ | 81.084.680.0 | 98.091.1104.3 | 70.268.175.1 | 64.045.138.6 | 335.8343.73527 | 100.1111.011.8 | 254.1 |
| February-.-...... |  |  |  |  |  |  |  |  |  |  |  |  |  | 235.1216.0 |
| March_...-......- | 101.2 | 61.9 | 79.6 | 121.8 | 102.9 |  |  |  |  |  |  |  |  |  |
| April.------------ |  | 78.2 | 82.6 | 137.0 | 113.1 | 174.3 | 53.1 | 63.9 | 93.3 | 70.6 | 29.8 | 339.8 | 114.8 | 196.9 |
| May-...----.....- | $\begin{aligned} & 106.7 \\ & 118.0 \end{aligned}$ | 197.1 | 80.2 | 125. 6 | 130.9 | 138. 5 | 62.0 | 69.0 | 135.6 | 102.2 | 23.3 | 336.4 | 110.8 |  |
| June...-............ |  | 405.4 573.2 | 77.9 72.6 | 115.6 88.6 | 156.6 123.3 10.6 | 144.5 161.2 | $\begin{array}{r}55.2 \\ 103.1 \\ \\ \hline\end{array}$ | 68.6 183.2 | 165.8 103.4 | $\begin{array}{r}88.8 \\ 139.3 \\ \hline\end{array}$ | 9.1 29 | 324.7 370.4 | 105.8 98.7 | 162.3 |
|  | $\begin{array}{r} 105.2 \\ 95.7 \end{array}$ | 259.6 | 82.3 | 78.4 | 106.6 | 150.6 | 88.0 | 135.8 | 64.1 | 154.1 | 29.2 | 413.5 | 83.3 | 140.1 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 100.1 \\ & 100.8 \\ & 100.1 \end{aligned}$ | $\begin{aligned} & 155.0 \\ & 206.8 \\ & 206.4 \end{aligned}$ | 83.182.0 | $\begin{aligned} & 103.9 \\ & 106.0 \\ & 107.0 \end{aligned}$ | $\begin{aligned} & 115.4 \\ & 111.8 \\ & 115.1 \end{aligned}$ | $\begin{aligned} & 172.0 \\ & 190.8 \\ & 144.8 \end{aligned}$ | $\begin{aligned} & 81.4 \\ & 70.9 \\ & 70.6 \end{aligned}$ | $\begin{array}{r} 106.7 \\ 94.2 \\ 95.8 \end{array}$ | 114.8107.8 | $\begin{aligned} & 91.1 \\ & 75.5 \\ & 96.1 \end{aligned}$ | 48.740.533.3 | $\begin{aligned} & 218.2 \\ & 256.5 \\ & 352.1 \end{aligned}$ | $\begin{aligned} & 124.7 \\ & 100.6 \end{aligned}$ | 103.9143.1191.4 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 81.4 |  |  |  |  |  | 107.0 |  | 33.3 |  | 104.9 |  |

## Iron and Steel Industry

FURTHER recession in activity in the iron and stee] industry in August extended the current decline from the peak of the spring rise over the fifth month. Measured by the Federal Reserve Board's index, operations declined 14 per cent from July to the lowest level since December, 1921. For the first eight months of the current year, the index averaged 3 ? per cent below the same period last year, while the August index was 45 per cent below August, 1930.

Employment and pay rolls in the industry underwent some additional contraction in August. The employment index was 2.5 per cent below July and 16 per cent below August, 1930, while the drops in pay rolls were 3.4 per cent and 35 per cent, respectively.

August pig-iron production was 12 per cent below July, and the average daily output was the lowest since October, 1921. Production was only about half as great as. in August, 1930, and for the first eight months of the year has averaged 41 per cent less than in the corresponding months of 1930.

Steel ingot production in August was 8.9 per cent below July, and while the decline was not as severe as in the two months immediately preceding, it was contrary to the trend in every year since 1922. For
the first eight months of the year, steel production was 36 per cent below the preceding year and was only half of the average of the last five years. Operations were at the rate of 31 per cent of capacity in August, compared with 34 in July and 59 a year ago. September output in recent years has usually been below August and, with operations in the first three weeks averaging slightly below last month, it appears unlikely that the month's production will exceed that of August. Unfilled orders of the United States Steel Corporation declined 235,359 tons from the July total, and were the smallest for any month since September, 1927. The decrase was less than in the same month of either 1929 or 1930, but prior to 1929 changes in the unfilled tonnage in August were small and irregular. As the corporation operated at only 34 per cent of capacity during the month and ran its backlog off 7 per cent, it is evident that buying continued at a very low level.

Price changes were minor in August and early September, with the composite iron and steel price holding the slight gain of July. Prices of structural steel beams eased off, and the finished steel price lost the small gain of the preceding month.

## IRON AND STEEL STATISTICS



## Chemical Industries

DURING August the Federal Reserve Board's adjusted index of employment in the chemical industries recorded a continuation of the decline of June and July. This was accompanied by a corresponding decrease in pay rolls. In both instances the reduction amounted to about 3 per cent. For the first eight months of the current year the average monthly employment was 14.5 per cent below the same period of 1930 and pay rolls decreased 18 per cent. In August employment and pay rolls were both 17 per cent below the same month of 1930 .

Further curtailment in production was shown by the available figures for August. The production of naval stores, which had held steady for more than a year experienced a sharper decline than during July. Turpentine production was 40 per cent below the previous month and 57 per cent below August of last year. Rosin output for August also declined 40 per cent from the July level and was 54 per cent under the same month a year ago. The average monthly production for the first eight months of 1931 showed a reduction of 27 per cent for rosin and 29 per cent in the case of turpentine as compared with 1930. Continuing the decline of the last four months, production of by-product coke was 5 per cent less than in July and 32 per cent less than in the same month a year
ago. Average monthly production for the first eight months was 28 per cent lower than in 1930.

Stocks of manufactured chemicals showed a further slight decline to a point close to the August, 1930, figure, which is the lowest point reached in several years. Stocks of raw materials moved up 1.5 per cent, the first increase since October, 1930. The average monthly stock of manufactured chemicals for the first eight months of 1931 was less than for a similar period in 1930 and 1929 by 8 per cent and 9 per cent, respectively.

Fertilizer consumption showed an increase over July, after a continued decline for the last four months, but fell slightly under August a year ago. Seasonal increases in the importation of fertilizers and fertilizer materials took place in August. The advance over July amounted to 31 per cent, but the total for August was 20 per cent below the same month a year ago. The volume of imports of nitrate of soda was approximately double that of the preceding month and nearly four times as great as in August, 1930. This is the first increase in five months and is in contrast to the decided decrease in August of last year. During the first eight months imports of nitrate of soda have been only about 7 per cent less than in the same period of 1930.

## CHEMICALS STATISTICS

| Year and month | Gencral operations |  |  |  |  | Ethy! alcohet | Explosives | Rosin, wood | Tur-pentine, wood | Super phosphate | By-productcoke | Arsenic, refined | Ferti1izer | $\begin{aligned} & \text { Potash } \\ & \text { salts } \end{aligned}$ | Nitrate of sodia |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | E. R.B.E.Fndexes $\quad$ Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{gathered} \text { Ad- } \\ \text { justed } \end{gathered}$ | Unadjusted | Pay-unadjusted |  | Raw materials |  |  | Production |  |  |  |  | Con-sumption | 1 m | orts |
|  | Sonthly average, $1923-1925=100$ |  |  |  |  | Thous. of gals. | Thous. of lbs. | Barrels |  | Thous. of shorttons |  | Short tons | Thous. of short tons | Long tous |  |
| 1929: August | 114.4 | 111.2 | 113.0 | 106.7 | 96.6 | 20,026 | 40,584 | 38,315 | 6,721 | 310 | 4,004 | 857 | 47 | 46,004 | 51,684 |
| August | 104.4102.3 | 101.5 | 100.7 | 117.3 | 98.1 | 12,890 | 31, 168 | 37,349 | 6,125 | 296 | 3,611 | 1,002 | 45128 | 48, 487 | 9,083 |
| September |  | 102.7 | 101.3 | 121.3 | 120.0 | 14,299 | 35,688 | 38,293 | 6,573 | 283 | 3,376 | 1,101 |  | 48, 482 | 19,36: |
| October- | 101.1 | 101.4 | 99.9 | 125.2 | 132.7 | 18,455 | 34, 113 | 34,818 | 5,817 | 336 | 3,408 | 1,265 | 95 | 37, 425 | 27,207 |
| November | 98.3 | 98.6 | 96.1 | 123.9 | 128.5 | 20,861 | 30, 248 | 38, 931 | 6,584 | 303 | 3,114 | 1,508 | 61 | 13,499 | 35,474 |
| December | 97.9 | 97.8 | 94.7 |  | 124.2 | 17,770 | 24, 024 | 34, 332 | 6,200 | 336 | 3,055 | 1,439 | 74 | 17,537 | 35, 51:2 |
| 1931: |  |  | 90.492.9 |  |  |  | 24,056 | 24,488 | 4.757 | 326 | 3,092 |  | 343 22,750 |  |  |
| Februar | 90.694.5898 | 96.295.693.3 |  | 128.8 130.7 | 103.2 | 8,859 | 28,751 | 32,332 | ${ }_{5}^{5,634}$ | 249 | 2,898 | 1,409 | 640 | 19,043 | 68,421 |
| March |  |  | 89.8 | 132.0 | 96.5 | 11,929 | 25,414 | 33, 544 | 5,740 | 226 | 3,256 | 1,506 | 1,352 | 23,955 | 120,164 |
| April. | 91.7 | 96.7 | 92.0 | 129.0 | 91.5 | 11, 162 | 27,647 | 35,585 | 6,344 | 195 | 3,146 | 964 | 1,132 | 15,982 | 67,008 |
| May. | 93.0 | 91.4 | 88.4 | 129.3 | 88.4 | 13, 120 | 26, 960 | 33, 593 | 5,996 | 162 | 3,126 | 1,044 | 195 | 13, 844 | 34, 006 |
| June | 89.6 | 86.7 | 84.1 | 123.3 | 87.9 |  | 25, 981 | 34, 747 | 5,675 | 146 | 2,715 | 1,024 | 74 | 11,968 | 29, 711 |
| July - | 89.4 | 84.4 | 82.980.4 | $\begin{aligned} & 119.2 \\ & 119.0 \end{aligned}$ | $\begin{aligned} & 86.7 \\ & 850 \end{aligned}$ | 11, 975 | 25,068 | 28,49517,074 | $\begin{aligned} & 4,370 \\ & 2,307 \end{aligned}$ | 143 | 2,569 | 1,9971,238 | 25 | 35, 160 | $\begin{aligned} & 18,809 \\ & 35,36 \end{aligned}$ |
| August. | 86.6 |  |  |  |  | 12, 363 |  |  |  |  | 2,443 |  | 40 | 34, 636 |  |
| Monthly average, Jantary through August: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929.......-....................... | 111.5106.991.4 | 111.4 <br> 106.7 <br> 91.3 | 112.2106.987.6 | $\begin{aligned} & 121.6 \\ & 130.7 \\ & 126.4 \end{aligned}$ | $\begin{array}{r} 103.1 \\ 101.9 \\ 93.7 \end{array}$ | $\begin{aligned} & 15,417 \\ & 11,973 \end{aligned}$ | $\begin{aligned} & 35,939 \\ & 28,08 \end{aligned}$ | $\begin{aligned} & 36,802 \\ & 40,964 \\ & 29,982 \end{aligned}$ | $\begin{aligned} & 6,570 \\ & 7,272 \\ & 5,140 \end{aligned}$ | $\begin{array}{r} 294 \\ 347 \end{array}$ | $\begin{aligned} & 3,956 \\ & 4,030 \\ & 2,906 \end{aligned}$ | $\begin{array}{r} 870 \\ 947 \\ 1,219 \end{array}$ | 633633475 | $\begin{aligned} & 27,669 \\ & 35,302 \\ & 22,168 \end{aligned}$ | $\begin{aligned} & 91,953 \\ & 56,292 \\ & 52,429 \end{aligned}$ |
| 1930. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Automobiles and Rubber

PRODUCTION in the automotive industry continued to decline by more than seasonal proportions during August, due entirely to a reduction of 15 per cent in passenger-car output. Truck production was practically unchanged. Units produced in the United States reached a total of 189,000 , representing a reduction of 13 per cent from July and of 16 per cent from August, 1930. For the first eight months of the current year the average monthly output was 26 per cent under the same period in 1930.

Employment in the industry underwent a further slight reduction for the month of August and was accompanied by a proportionate decline in pay rolls. While these figures do not represent a large monthly decrease, they are 14 per cent and 13 per cent, respectively, under the same month in 1930.
August exports of passenger cars failed to retain the gain recorded for July and fell slightly under the June figure. Truck exports continued to decline and reached a low point for the year. The monthly average of total exports for the first eight months was about half that of a like period in 1930 and one-fourth the figure attained in 1929.

Pneumatic-tire output in July was 13 per cent under
that of the preceding month, but was 23 per cent greater than in July, 1930. With the exception of June, domestic shipments were larger than for any month of the current year. Complete data for August are not yet available, but production receded from the July level. Shipments also declined, but were larger than the output. For the first seven months of the year the average monthly production declined 2.5 per cent with shipments receding 4 per cent compared with a like period in 1930.

Employment in the rubber industry declined for the second consecutive month. The August adjusted index was 70.5, compared with 73.8 in July and 80.0 in August, 1930. Pay rolls were reduced approximately 3 per cent, bringing the index to 20 per cent below August of last year.

World stocks of crude rubber in August showed a further increase over the record levels of July and were 29 per cent greater than in the corresponding month of 1930. August imports of crude rubber declined 11.5 per cent as compared with July, but exceeded August, 1930 , by 6.5 per cent. The average monthly import for the first eight months of the present year is 5 per cent less than for the same period in 1930.

## AUTOMOBILE AND RUBBER STATISTICS

| Year and month | Automobile production |  |  |  |  |  | Automobile exports |  | Automobile acces-shipments | Automobile financing |  | $\underset{\text { tires }}{\text { Pueumatic }}$ |  | Crude rubber |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\|\begin{array}{c} \text { F. R. } \mathbf{F} \\ \text { index, } \\ \text { ad- } \\ \text { justed } \end{array}\right\|$ | United States |  |  |  | Canada <br> Total <br> pro- <br> duc- <br> tron | Passenger cars | Trucks |  | $\begin{array}{\|c\|} \text { By } \\ \text { whote- } \\ \text { sale } \\ \text { deal- } \\ \text { ers } \end{array}$ |  | Pro-duction | $\underset{\text { mestic }}{\text { Do- }}$ shipments | $\begin{gathered} \text { Im- } \\ \text { ports } \end{gathered}$ | World stocks, month |
|  |  | Total | Pasger cars | Taxi- <br> cabs | Trucks |  |  |  |  |  |  |  |  |  |  |
|  | Month- ly av- erages, $1923-$ $1925=$ 100 | Thousands |  | Number |  |  |  |  | January. $1925=$ 100 | Millions of |  | Thousands |  | Long tons |  |
| 1929: August | 131 | 499 | 441 | 1,040 | 56, 808 | 14, 214 | 22,123 | 20,706 | 88 | 70 | 163 | 4,354 | 5,667 | 37, 851 | 261,721 |
| August | 6262 | 224 | 184175 | $\begin{aligned} & 386 \\ & 930 \end{aligned}$ | 40,45044,223 | 9,792 | $\begin{aligned} & 7,956 \\ & 8,125 \end{aligned}$ | 5,3185,312 | 6076 | 4545 |  | 3.3322.692 | 3,9763,360 | 36,657 | 399,695 |
| September |  |  |  |  |  |  |  |  |  |  |  | 35, 783 |  | 425, 619 |  |
| October. | 4974 | 1541371 | 113101 | 582609 | $\begin{aligned} & 40,593 \\ & 35,613 \end{aligned}$ | $\begin{aligned} & 4,541 \\ & 5,407 \end{aligned}$ |  | 4,0796,039 | 7963 | 30 | 60 |  | 2,8662,123 | 2,6132,119 | 45,375 425,423 |  |
| November. |  |  |  |  |  |  | $\begin{aligned} & 7,136 \\ & 6,039 \end{aligned}$ |  |  |  |  | 29,  <br> 37,370 427,427 <br> 439,728  |  |  |  |
| 1931: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February | 68686777 | 172 | 138 | 512 529 | 33,531 39,521 | $\begin{array}{r}6,496 \\ 9,871 \\ \hline 12\end{array}$ | 8,3187 91,187 | 4, 534 4,187 | 46 53 5 | 40 50 | 62 66 |  |  |  | 2,940 <br> 3,188 <br> 18 |  | 36,598 460,479 <br> 34,374 471,285 |  |
| March. |  | $\stackrel{276}{337}$ | $\begin{aligned} & 231 \\ & 286 \end{aligned}$ | 410 <br> 665 | 45,16150,022 | 12,99317,159 | $\begin{array}{r}11,526 \\ 11,228 \\ \hline\end{array}$ | 6,00255,499 | 65 | 6371 | 92113 | 3,730 <br> 3,955 | 3,1433,804 | 40, 888 487,716 |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  |  | 44,908 | 487. 696 |
| May | 77 <br> 65 <br> 6 | 317251210 | $\begin{aligned} & 271 \\ & 209 \\ & 183 \end{aligned}$ | $\begin{aligned} & 340 \\ & 360 \\ & 180 \end{aligned}$ | $\begin{aligned} & 45,688 \\ & 41,342 \\ & 35,854 \\ & 3,8 \end{aligned}$ | $\begin{array}{r} 12,738 \\ \text { 6. } 835 \\ 4,220 \end{array}$ | $\begin{aligned} & 8,468 \\ & 5,843 \\ & 6,478 \end{aligned}$ | $\begin{aligned} & 4,498 \\ & 4,340 \\ & 3,318 \end{aligned}$ | ${ }_{6} 61$ | 73 | 109 | 4, 543 | 4.197 | 35. 844 | 497.707496.238 509.139 513, 721 |
|  |  |  |  |  |  |  |  |  | 615768 | 584944 | 10596 | $\begin{aligned} & 4,538 \\ & 3,941 \end{aligned}$ | $\begin{aligned} & 4,320 \\ & 4,224 \end{aligned}$ | 46,93944,05239,033 |  |
| July | ${ }_{60}^{60}$ | $\stackrel{219}{189}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August..........-.... | 53 | 189 | 154 | 104 | 34, 853 | 4,544 | 5,699 | 2,356 | 66 | 44 | 79 |  |  |  |  |
| Monthly average, January through August: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929--.....------.... | 1429166 | 528336248 | $\begin{aligned} & 454 \\ & 283 \\ & 207 \end{aligned}$ | $\begin{array}{r} 1,591 \\ 674 \\ 388 \end{array}$ | $\begin{aligned} & 7,895 \\ & 52,817 \\ & 40,744 \end{aligned}$ | $\begin{array}{r} 27,505 \\ 16,333 \\ 9,357 \end{array}$ | $\begin{array}{r} 3,852 \\ 15,337 \\ 8,342 \end{array}$ | $\begin{array}{r} 18,683 \\ 8,051 \\ 4,367 \end{array}$ | 857059 | 616456 | $\begin{array}{r} 148 \\ 113 \\ 90 \end{array}$ | $\begin{aligned} & 5,322 \\ & 3,855 \end{aligned}$ | 5,048$\mathbf{3 , 7 7 3}$ | $\begin{aligned} & 50,426 \\ & 42,158 \\ & 40,317 \end{aligned}$ | $\begin{aligned} & 254,297 \\ & 379,228 \\ & 490,498 \end{aligned}$ |
| 1930.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

# Textile Industry 

T${ }^{\top}$ EXTILE production showed less than the usual seasonal increase during August, as indicated by the adjusted index of the Federal Reserve Board, but the increase over the corresponding month last year amounted to 23 per cent.

Raw cotton consumption during August was less than in the preceding month, but 21 per cent greater than in the corresponding month last year. Stocks on hand in mills and in warehouses at the end of August were slightly less than in the preceding month, while the total was 18 per cent larger than a year ago.

Production of cotton textiles increased from July to August, but the total was slightly less than in August, 1930. The average weekly production of cotton piece goods, accounting for about half of total cloth output, was $52,000,000$ yards in August, compared with 48,000,000 yards in the preceding month; the sales of these goods were about 20 per cent under current production during August against 18 per cent in July. Shipments of cotton textiles during August were above the volume for the preceding month but somewhat less than in the same month last year; stocks on hand at the end of the month were somewhat Jess than for July, and
were about 43 per cent less than a year ago. Unfilled orders declined 22 per cent during August and reached a point which was slightly less than a year previous.
Wool receipts at Boston declined seasonally during August and the total was 29 per cent less than in the corresponding month last year. The price at Boston of the territory type of fine, staple, scoured wool has shown little change during the four months ending in August but the average for the month was 17 per cent less than a year ago.
Spinning of woolen and worsted goods in August continued the upward trend, which had been in evidence during recent months; the rate of activity for woolens during August was 38 per cent above that of the same month last year, while the ratio of active spindle hours in worsteds was 42 per cent greater. The indexes of employment and pay rolls in woolens and worsteds combined, during August, showed that it was one of the few manufacturing industries operating more actively than a year ago.
Raw silk deliveries increased seasonally and were 11 per cent larger than a year ago.

## TEXTILE STATISTIGS

| Year and month | рәұsn [pe 'хәри! 'g '甘 'л | Cotton, raw |  | Cotton manufactures ${ }^{\text {a }}$ |  |  |  |  |  | Wool |  | Wool manufactures |  | Silk |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 窓 | Cotton textiles (23 groups of textile constructions) |  |  |  |  |  |  | Spinning spindles |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | $\begin{aligned} & \frac{1}{6} \\ & \frac{8}{8} \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { ت } \\ & \text { D } \\ & 0 \\ & 0 \\ & 0 \end{aligned}$ |  |  |
|  | Month- ly av- erage, $1923-$ $1925=$ 100 | Bales | $\begin{array}{c\|} \text { Thou- } \\ \text { sands of } \\ \text { bales } \end{array}$ | Millions of spindle | Thousands of yards |  |  |  | $\begin{gathered} \text { Month- } \\ \text { ly av- } \\ \text { erage, } \\ 1991- \\ 1913= \\ 100 \end{gathered}$ | Thousands of pounds | Dollars per pound | Per cent of active hours to total reported |  | Bales | Dollars per pound |
| $\begin{aligned} & \text { 1929: A ugust.............................. } \\ & \text { 1930: } \end{aligned}$ | 120 | 558, 754 | 2,183 | 8,129 | 307, 538 | 326,398 | 364, 060 | 355, 095 | 160 | 40,476 | . 93 | 77 | 69 | 59, 704 | 1.15 |
| August.... | 81 | 352,626394,321 | 4, 471 | 5,134 | 218, 815 | 231,348232,975 | $\begin{aligned} & 442,996 \\ & 392,406 \end{aligned}$ | 226, 422 | 126 | 51, 672 | . 76 | 485553 | $\begin{aligned} & 55 \\ & 60 \end{aligned}$ | 41,734 | . 95 |
| September | 8898 |  | $\begin{aligned} & 6,215 \\ & 8,895 \\ & 9,965 \end{aligned}$ | $\begin{aligned} & 5,663 \\ & 6,239 \\ & 5,832 \end{aligned}$ | $\begin{aligned} & 104,800 \\ & 2286,663 \\ & 206,633 \end{aligned}$ |  |  | 285,427 <br> 350,845 <br> 333,251 | 124 | 7,07412,7396 | .76 |  |  | 55,649 | .95.95.95 |
| October-- |  | $\begin{aligned} & 394,321 \\ & 444,494 \\ & 414,887 \end{aligned}$ |  |  |  | $\begin{aligned} & 232,975 \\ & 270,383 \\ & 200,661 \end{aligned}$ | $\begin{aligned} & 392,406 \\ & 350,889 \\ & 356,861 \end{aligned}$ |  | $\begin{aligned} & 124 \\ & 124 \\ & 124 \end{aligned}$ |  | .75 | 53 52 | 62 52 |  |  |
| December. | 87 |  | 10,037 | 5, 832 5,916 | 206,633 | $\begin{aligned} & 200,661 \\ & 226,951 \end{aligned}$ |  | $\begin{aligned} & 333,251 \\ & 288,956 \end{aligned}$ | 124 | 6,240 11,574 | . 72 | 52 45 | $\stackrel{52}{52}$ | 57,333 55,424 |  |
| 1931: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 8693 | 454,188433,510 | 9,5538,862 | 6,360 | 202, 149 | 210, 597 | 355, 514 | 317, 465 | $\begin{aligned} & 120 \\ & 119 \end{aligned}$ | 10,795 | . 68 | 4866 | 52 | 55,910 | . 75 |
| February |  |  |  | 6,110 | 212, 168 | 317, 185 | - 273,3881 | 395, 802 |  | 13, 13,279 | . 66 |  |  | 54, 583 | + 75 |
| March | 97 | 490, 586508,744 | 8,1207,404 | 7,0017,129 | 271,638225,955 |  |  | 377,951 <br> $\begin{array}{l}394,118\end{array}$ <br> 24,58 | $\begin{aligned} & 129 \\ & 119 \end{aligned}$ |  |  | 57555 | 57575 |  |  |
| April |  |  |  |  |  | 205,603273,87121, | 301,943288,235 |  |  | 13,781 <br> 30,341 <br> 56,743 |  |  |  | 41,356 | $\begin{aligned} & .75 \\ & .75 \\ & .75 \end{aligned}$ |
| May. | ${ }_{97}^{98}$ | 465,770 <br> 455,388 | $\begin{aligned} & 6,752 \\ & 6,101 \\ & 5,519 \end{aligned}$ | $\begin{aligned} & 6,739 \\ & 6,630 \\ & 6,532 \end{aligned}$ | 225,392260,163102 |  |  | $\begin{aligned} & 248,544 \\ & 330,575 \end{aligned}$ | $\begin{aligned} & 115 \\ & 112 \end{aligned}$ |  | $\begin{array}{r} .63 \\ .62 \end{array}$ | 6061 | 6673 | 45, 073 |  |
| June | 97 102 |  |  |  |  |  |  |  |  |  | $\begin{array}{r} .62 \\ .62 \end{array}$ |  |  | 42, 161 |  |
|  |  | 425, 819 | 5,266 | 6,193 | 209,050 | $\xrightarrow{227,644}$ | 250, 855 | 217, 508 | 100 | 36, 850 | . 63 | 66 | 78 | 46, 454 |  |
|  |  | . 75 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| through August. |  |  |  |  |  |  |  |  |  |  |  |  | 815860 | 675365 | $\begin{aligned} & 51,783 \\ & 43,985 \\ & 48,166 \end{aligned}$ | 1.281.10.75 |
| 1930 | 1189296 | $\begin{aligned} & 460,000 \\ & 465,035 \\ & 460,565 \end{aligned}$ | $\begin{aligned} & 3,004 \\ & 5,081 \\ & 7,197 \end{aligned}$ | $\begin{aligned} & 8,554 \\ & 6,632 \\ & 6,587 \end{aligned}$ | $\begin{array}{r} 298,353 \\ 245,973 \\ 224,883 \end{array}$ | $\begin{aligned} & 348,14 \\ & 248,226 \\ & 239,021 \end{aligned}$ | $\begin{aligned} & 371,891 \\ & 449,863 \end{aligned}$$292,657$ | $\begin{aligned} & 414,144 \\ & 304,620 \\ & 306,945 \end{aligned}$ | $\begin{aligned} & 162 \\ & 138 \\ & 115 \end{aligned}$ | $\begin{aligned} & 30,615 \\ & 34,381 \\ & 32,304 \end{aligned}$ | $\begin{array}{r} 1.02 \\ .77 \\ .64 \end{array}$ |  |  |  |  |  |
| 1931 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1 Months do not rontain same number of weeks.

# Food Industries 

FIOOD products processed during August were in about the same volume as during the preceding month, according to the seasonally adjusted index of the Federal Reserve Board, while the rate of production was 5 per cent less than in the same month last year and 12 per cent less than the monthly average of 1923-1925, which is taken as the base of the index, or 100 . The seasonally adjusted index of employment showed no change during August, and was below the level of a year ago.

Wholesale prices of food products recorded the second consecutive monthly increase during August but the index was still about 15 per cent less than a year ago.

Wheat receipts in the principal markets during August were about 37 per cent less than in the preceding month, which was the largest decrease between these two months in any recent year. August has shown increased receipts over July in some years, amounting to as much as 39 per cent in 1927. The volume in August of this year was 21 per cent less than in the same month a year ago. Visible supplies of wheat in the United States increased seasonally and the total was about 22 per cent larger than at
the end of the same month last year. Exports of wheat, including flour, declined during August instead of registering the usual seasonal increase, and the volume was only half as great as in the same month in 1930 .

Corn receipts in the principal markets declined during August and the volume for the month was only 60 per cent as large as in the corresponding month last year. The visible supply decreased from July to August, but the total was 60 per cent larger than a year ago.

Cattle receipts which increased seasonally were somewhat larger than in the same month of either of the two preceding years. The Department of Agriculture reports that more unfinished cattle, but fewer grain-fed cattle are coming to market than during the latter months of 1930 . The estimated number of cattle on feed in the Corn Belt on August 1 was 13 per cent smaller than a year ago. Hog receipts recorded a seasonal decrease from July to August, while the volume was about 6 per cent smaller than in the corresponding month last year. Meats in cold storage have declined seasonally since the spring months; the total on hand at the end of August was 22 per cent less than in August, 1929.

## FOODSTUFFS STATISTICS



## Forest Products

LUMBER production as measured by estimated timber cut reached a new low level in August, the Federal Reserve index standing at 40 per cent of the 1923-1925 average. This represents a decline of 10 per cent from the month previous and 34 per cent from the level of a year ago, and reflects the efforts of the industry to bring production more nearly into line with present demand.
Employment in the forest products industry declined slightly to a point one-fifth below a year ago and about half of the 1923-1925 average. Pay rolls also declined more than seasonally to a point just over 40 per cent of the 1923-1925 average.

Marketings of forest products in August were maintained at about the level of a year ago, with a very slight increase over the revised estimate for July. Present marketings are about two-thirds of the 19231925 average. Carloadings increased sharply but seasonally.

Marketings of naval stores declined somewhat more than seasonally in August to a point 17 per cent below August a year ago and 4 per cent below the average for this month in the years 1923-1925.

Production of southorn pine, Douglas fir, and hardwoods this year have averaged less than new orders,
whereas last year up to this time production was exceeding the receipt of new orders. This reflects a better technical position of the industry although operations are at a low level.

Southern pine production declined while new and unfilled orders increased. Production during the first eight months of this year was about 40 per cent below the same period last year, being this year 10 per cent below new orders, whereas last year up to this time production was 9 per cent in excess of new orders.

Douglas fir production increased seasonally in August to a level 17 per cent below this month last year; new orders also increased and unfilled orders declined seasonally. Production for the first eight months of 1931 was at a rate about 8 per cent below that of placing of new orders, whereas in the same period last year production exceeded new orders by 2 per cent. Hardwoods production declined about 8 per cent in August while new orders dropped 6 per cent and unfilled orders fell off 7 per cent. Unfilled orders are now about three and a half times the monthly production.

Unfilled furniture orders in the Southeastern district in August were approximately the same as in July, the average amount for the first eight months of the year being 7 per cent below the same period last year.

FOREST PRODUCTS STATISTICS

| Year and month | General operations |  |  | Indexes of marketing |  | Southern pine |  |  | Douglas fir ${ }^{1}$ |  |  | Hardwoods |  |  | Car-loadings, forest uets | Furni-ture,un-filledorders,south-east-erndistrict |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Lum- ber pro- duc- tion ad- justed F.R. B. | Employ= ment, af- justed | $\begin{array}{c\|\|} \text { Pay } \\ \text { roli, } \\ \text { unad. } \\ \text { justed } \end{array}$ | Total forest products | Naval stores | Pro-duction | New orders | $\begin{aligned} & \text { Un- } \\ & \text { filled } \\ & \text { orders } \end{aligned}$ | Pro-duction | New orders | Un- filled orders | $\begin{aligned} & \text { Pro- } \\ & \text { duc- } \\ & \text { tion } \end{aligned}$ | $\begin{aligned} & \text { New } \\ & \text { orders } \end{aligned}$ | Un- filled orders |  |  |
|  | Monthly average 1923-1925=100 |  |  |  |  | Millions of feet board measure |  |  |  |  |  |  |  |  | $\begin{gathered} \text { Thou- } \\ \text { sands of } \\ \text { cars } \end{gathered}$ | $\begin{gathered} \text { Dollars } \\ \text { per } \\ \text { firm } \end{gathered}$ |
| 1929: August | 93 | 90.5 | 94.7 | 91.7 | 189.0 |  |  | -.... | 354 | 328 | 245 | 334 | 300 | 645 | 344 |  |
| August. | 6157 | 65.1 | 61.6 | 66.0 | 171.2 | 202 |  | 124 | 207 | 223 | 135 | 165 | 139 | 500 | 207 | 42, 268 |
| September |  | 62.4 | 60.9 | 60.2 | 158.2 | 207 | 206 | 112 | 200 | 218 | 176 | 161 | 176 | 475 | 162 | 43, 680 |
| October- | 5447 | 62.1 | 60.4 | 68.2 | 143.1 | 211 | 213 | 109 | 208 | 203 | 138 | 158 | 154 | 466 | 159 | 29, 117 |
| November |  | 60.4 | 54.7 | 62.9 | 112.9 | 185 | 177 | 105 | 192 | 186 | 176 | 143 | 133 | 452 | 174 | 19,917 |
| December | 47 50 | 58.8 | 50.4 | 58.0 | 117.7 | 157 | 146 | 99 | 167 | 189 | 188 | 134 | 125 | 456 | 121 | 14,400 |
| 1931: January. |  | 56.3 | 44.0 | 55.9 | 37.1 | 165 | 191 | 116 | 160 | 192 | 183 | 143 | 169 | 456 | 156 |  |
| February. | 494550 | 56.3 | 45.6 | 55.9 | 25.5 | 154 | 171 | 107 | 179 | 189 | 182 | 158 | 188 | 481 | 138 | 34, 160 |
| March. |  | 55.7 | 46.2 | 60.9 | 39.7 | 165 | 174 | 113 | 186 | 217 | 197 | 165 | 173 | 473 | 138 | 29,798 |
| A pril. | 50 49 | 55.4 | 44.9 | 64.0 | 98.3 | 165 | 169 | 104 | 202 | 224 | 216 | 146 | 154 | 463 | 130 | 28, 248 |
| May | 50 | 55.4 | 45.7 | 68.4 | 136.5 | 148 | 158 | 84 | 207 | 189 | 136 | 146 | 158 | 431 | 165 | 19,338 |
| June. | 49 | 54.4 | 44.6 | 67.5 | 189.9 | 127 | 140 | 78 | 200 | 191 | 163 | 143 | 176 | 419 | 125 | 56,865 |
| July... | 4440 | 52.0 | 41.7 | 66.6 | 186.7 | 122 | 147 | 83 | 149 | 181 | 166 | 109 | 139 | 402 | 106 | 47, 997 |
| August. |  | 51.1 | 41.3 | 67.0 | 141.5 | 120 | 151 | . 85 | 172 | 188 | 111 | 101 | 131 | 375 | 138 | 47, 706 |
| Monthly average, January through August: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929.-.......... | 937447 | 89.3 | 90.3 | 88.0 | 118.3 |  |  |  | 333 | 350 | 341 | 313 | 310 | 641 | 286 |  |
| 1930. |  | 73.4 | 70.3 | 70.5 | 117.2 | 244 | 223 | 166 | 262 | 256 | 222 | 228 | 181 | 588 | 219 | 39,699 |
| 1931. |  | 54.6 | 44.3 | 63.3 | 106.9 | 146 | 163 | 96 | 182 | 196 | 169 | 139 | 161 | 438 | 137 | 36,987 |

[^2]
# Miscellaneous Industries 

## LEATHER

Although there was an increase of about 2.5 per cent in the actual number of employees in the leather and leather products industry during August, this increase was less than the usual seasonal increase and the adjusted index of employment in the industry dropped 0.6 per cent. The Federal Reserve Board's adjusted index on production of leather and shoes increased by one point, however, and was 7.4 per cent over August last year. Production of shoes was almost 18 per cent greater than in July and was 18 per cent above August 1930.

## PAPER AND PRINTING

A normal seasonal drop of 0.3 per cent in employment was recorded by the paper and printing industry during August. Pay rolls declined 0.5 per cent, and were almost 13 per cent under August, 1930. Production of newsprint paper, which is normally about the same in July and August, decreased by 12 per cent to the lowest level of the year and to a point 14 per cent under August last year.

## NONFERROUS METALS

Production in the nonferrous metals group as indicated by the Federal Reserve Board's adjusted index dropped during August, reaching the lowest point so far this year. Employment and pay rolls also declined during the month and were materially under August, 1930.

Silver production increased more than normally, while lead production decreased after seasonal adjustments are made. Copper and zinc production increased by normal amounts for this season of the year but production of both metals was materially under August last year.

## FUELS

The increase in the production of bituminous coal during August was less than normal so that the adjusted index of production decreased by 5.4 per cent from the July figure. August production was 14 per cent under August last year. Anthracite production increased by 7 per cent.

STATISTICS ON MISGELLANEOUS INDUSTRIES


## LIFE INSURANCE-PREMIUM COLLECTIONS ${ }^{\text {1 }}$

[Thousands of dollars]

|  | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | TOTAL INSURANCE |  |  |  |  |  |  |  |  |  |  |
| January | 101, 735 | 109,411 | 123, 997 | 138,646 | 157, 556 | 170, 949 | 188, 381 | 211, 129 | 223, 611 | 247,690 | 254,005 |
| February. | 98, 468 | 111,756 | 121, 771 | 140, 932 | 153,000 | 169,364 | 184, 058 | 220, 108 | 230, 246 | 231, 383 | 244, 325 |
| March | 112, 377 | 125, 303 | 139, 260 | 145,920 | 174, 738 | 190, 301 | 209, 818 | 226, 439 | 239, 319 | 262,403 | 270,081 |
| April... | 109, 343 | 114, 200 | 130, 938 | 144, 985 | 167, 683 | 183, 126 | 200, 358 | 214, 455 | 236, 386 | 241, 280 | 258, 926 |
| Maye. | 104, 266 | 117,999 | 131, 275 | 150, 084 | 167, 240 | 176, 103 | 194, $465^{\circ}$ | 223, 832 | 234, 187 | 247,945 | 268, 658 |
| July | 103, 482 | 114, 729 | 128, 213 | 146, 656 | 165, 593 | 180, 851 | 190,493 | 213, 230 | 239,199 | - 240,976 | 256,586 260,103 |
| August | 98,740 | 111, 076 | 127, 140 | 134, 286 | 151, 227 | 165, 372 | 189, 754 | 199,319 | 217, 478 | 222,020 | 234, 652 |
| September | 95, 478 | 101, 743 | 113, 911 | 131, 008 | 147, 548 | 162,633 | 178, 808 | 190, 824 | 206, 336 | 220,002 |  |
| October- | 104, 717 | 114, 152 | 131, 112 | 145,617 | 161, 683 | 174,412 | 192, 072 | 216, 627 | 229, 926 | 236,666 |  |
| November- | 101, 700 | 114, 151 | 130,917 | 138,515 | 161, 245 | 177,097 | 194,924 | 210, 763 | 224,519 | 226, 944 |  |
| December-- | 130,289 | 148, 789 | 171, 697 | 205, 434 | 229, 976 | 236, 164 | 264, 488 | 285, 694 | 299, 023 | 333, 743 |  |
|  | ORDINARY INSURANCE |  |  |  |  |  |  |  |  |  |  |
| January | 77,905 | 82,413 | 93, 945 | 106, 045 | 116, 835 | 124,695 | 135, 396 | 148,947 | 160, 867: | 164,920 | 170,497 |
| February | 77, 492 | 88, 056 | 93, 534 | 108, 162 | 116,975 | 123, 456 | 135,969 | 154, 292 | 160,630 | 162,709 | 166, 759 |
| March | 89,610 | 98,754 | 108,752 | 111, 422 | 128,544 | 142, 143 | 158,510 | 168,961 | 175, 645 | 182, 665 | 186, 452 |
| April. | 85,604 | 89,983 | 101, 031 | 113, 205 | 128,710 | 139,123 | 149, 281 | 157, 836 | 172, 282 | 173,929 | 183, 992 |
| May. | 80, 580 | 91, 189 | 102, 252 | 114, 686 | 127,080 | 131,553 | 143, 772 | 165,718 | 174,278 | 175, 397 | 175, 562 |
|  | 83,415 | 89,420 | 100, 182 | 107,888 | 121, 806 | 132, 268 | 149, 477 | 154, 916 | 158, 733 | 166, 190 | 173,947 |
| July | 79, 543 | 87,464 | 97,406 | 113,019 | 125, 554 | 133, 755 | 138,262 | 152,862 | 169,773 | 170, 847 | 178, 398 |
| August | 74,031 | 83, 602 | 96, 209 | 99,417 | 109,737 | 117, 851 | 135, 207 | 143, 386 | 154, 206 | 150,754 | 154, 579 |
| September | 71, 937 | 76,637 | 84, 838 | 95, 049 | 107, 367 | 118,023 | 128,751 | 135,743 | 143, 078 | 147, 907 |  |
| October | 79,127 | 86, 138 | 98, 241 | 109, 183 | 119, 073 | 125, 689 | 137,008 | 154,489 | 169,724 | 165, 954 |  |
| Novemb | 78, 697 | 87, 629 | 99,377 | 103,731 | 118, 552 | 127,489 | 141,789 | 155,032 | 156, 465 | 154, 473 |  |
|  | 99, 149 | 109, 624 | 119,800 | 141, 633 | 157, 858 | 154, 534 | 168, 114 | 181, 752 | 190,844 | 191, 871 |  |
|  | Industrial insurance |  |  |  |  |  |  |  |  |  |  |
| January | 21,804 | 24, 560 | 28, 002 | 29,867 | 36,550 | 41, 247 | 45,920 | 54, 564 | 53,806 | 58,711 | 62,659 |
| February | 19,649 | 22, 201 | 25, 706 | 30, 200 | 32,901 | 37, 801 | 43, 286 | 48, 193 | 51, 956 | 55, 659 | 56, 388 |
| March. | 21, 436 | 25, 195 | 28,640 | 32, 814 | 37,022 | 43, 344 | 45,534 | 51, 013 | 56, 159 | 65, 605 | 62,920 |
| April. | 21, 946 | 22, 805 | 27, 869 | 29, 235 | 33, 829 | 40,763 | 45, 650 | 50, 691 | 55, 768 | 53,948 | 53, 854 |
| May | 22, 266 | 25, 155 | 27, 339 | 32,963 | 36,574 | 40, 299 | 45,750 | 52, 184 | 52,218 | 58,459 | 59, 884 |
| June | 21,381 | 25, 318 | 29, 169 | 32, 744 | 37,977 | 43, 747 | 46, 584 | 51,509 | 55, 801 | 59,522 | 60, 654 |
| July | 22, 233 | 25, 717 | 28, 877 | 30,758 | 36, 664 | 42,639 | 47, 108 | 53, 072 | 57, 932 | 54, 602 | 55, 612 |
| August | 23, 216 | 26, 128 | 29,006 | 32, 530 | 37, 808 | 43, 419 | 49, 220 | 50, 228 | 56, 143 | 58,961 | 62, 874 |
| September | 22, 354 | 23, 709 | 27, 378 | 33, 811 | 37,057 | 40, 827 | 45, 741 | 49,343 | 56, 773 | 59, 859 |  |
| October. | 23,927 | 26, 456 | 30, 697 | 33, 404 | 38, 951 | 43, 988 | 49, 272 | 55, 691 | 51, 705 | 55, 851 |  |
| November- | 21, 762 | 24, 813 | 29, 195 | 32, 191 | 39,074 | 45, 281 | 48, 273 | 49, 154 | 57,973 | 58, 108 |  |
|  | 29,071 | 36, 957 | 48, 803 | 59,616 | 65,018 | 73,947 | 89, 926 | 96, 864 | 97,619 | 112, 666 |  |
|  | GROUP INSURANCE |  |  |  |  |  |  |  |  |  |  |
| January | 2,026 | 2,438 | 2,050 | 2,734 | 4,171 | 5,007 | 7,065 | 7,618 | 8,938 | 9,669 | 10, 108 |
| Februar | 1,327 | 1,499 | 2,531 | $\stackrel{2}{ }, 570$ | 3,124 | 8,107 | 4, 803 | 17, 623 | 17,660 | 8 8, 099 | 8,748 |
| March | 1, 331 | 1,354 | 1,868 | 1,684 | 9,172 | 4,814 <br> 3 | 5,774 | 6,465 | 7,515 | 8 8,344 | 8,790 8,398 |
| ${ }_{\text {Aprin }}$ | 1,793 | 1,655 | 1,684 | 2,435 | 3, 586 | 3,240 4,251 | 4, <br> 4 | 5,930 | $\stackrel{8}{7}, 691$ | 8,003 | 8,398 8,037 |
| June | 1,281 | 1,325 | 1,771 | 2,281 | 3,263 | 4,206 | 5,162 | 5,574 | 7,345 | 7,615 | 8,117 |
| July - | 1,706 | 1,548 | 1, 930 | 2,879 | 3,375 | 4, 457 | 5,123 | 4, 296 | 11, 494 | 8,480 | 8,114 |
| August | 1,493 | 1,346 | 1,925 | 2,339 | 3,682 | 4, 102 | 5, 327 | 5,705 | 7, 129 | 6,508 | 7,895 |
| September. | 1,187 | 1,397 | 1,695 | 2,148 | 3,124 | 3,783 | 4,316 | 5,738 | 6, 485 | 7, 220 |  |
| October- | 1,663 | 1,558 | 2,174 | 3,025 | 3,659 | 4,735 | 5,792 | 6,447 | 8,497 | 7,944 |  |
| November. | 1,241 | 1,709 | 2,345 | 2,593 | 3,619 | 4, 327 | 4, 862 | 6,577 | 10, 081 | 7, 269 |  |
| December... | 2,069 | 2, 208 | 3,093 | 4, 185 | 7,100 | 7,683 | 6,448 | 7,078 | 10,560 | 9,591 |  |
|  | ANNUITIES |  |  |  |  |  |  |  |  |  |  |
| January |  |  |  |  |  |  |  |  |  | 14,390 | 10,741 |
| February. |  |  |  |  |  |  |  |  |  | 4,916 | 12,430 |
| April. |  |  |  |  |  |  |  |  |  | 5,789 | 11,919 12.682 |
| May... |  |  |  |  |  |  |  |  |  | 6,086 | 25, 175 |
| June- |  |  |  |  |  |  |  |  |  | 5,359 | 13, 868 |
| July |  |  |  |  |  |  |  |  |  | 7, 047 | 17,979 |
| August |  |  |  |  |  |  |  |  |  | $\stackrel{5}{5}, 797$ | 9,304 |
| Oetober--. |  |  |  |  |  |  |  |  |  | 5,016 6,917 | -........-. |
| November. |  |  |  |  |  |  |  |  |  | 7,094 |  |
| December |  |  |  |  |  |  |  |  |  | 19,615 |  |

${ }^{1}$ Compiled by the Association of Life Insurance Presidents from reports of 44 companies. Prior to May, 1927, 45 companies were represented, but due to a merger of 2 companies this number was reduced to 44. This merger did not affect the comparability of the series in any way, as both companies contributed their data toward the aggregate compilation. Annuities were first segregated in January, 1930. This table revises any data previously shown in the Survey of Current Business on this subject.

## WEEKLY BUSINESS INDICATORS

[Weehly average, $1923-1925=100$ ]


* Relative to a computed normal taken as 100 .
$\dagger$ Relative to weekly average 1928-1930 for week shown.
WEEKLY BUSINESS STATISTICS

| item | 1931 |  |  | 1930 |  |  | 1929 |  |  | 1928 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sept. 26 | Sept. 19 | Sept. 12 | Sept. 27 | Sept. 20 | Sept. 13 | Sept. 28 | Sept. 21 | Sept. 14 | Sept. 29 | Sept. 22 |
| Production and distribution |  |  |  |  |  |  |  |  |  |  |  |
| Bituminous-coal production-.-.-.- thous tons |  | 7,256 | 6,784 | 9, 103 | 8,920 | 9,145 | 11,605 | 11, 013 | 11,008 | 11,056 | 10,021 |
| Building contracts (da. av.) 37 States ...thous. dolls Electrical |  | 1,663 | 11,025 1,582 | 13,317 |  | 12,013 1,727 | 17,023 1,778 | 792 | 18,137 | 29,086 | 1,614 |
| Exports: |  |  |  |  |  |  |  |  |  |  | 1,614 |
| Corn---------------------------.-thous. of bu. |  | 20 | 23 | 14 | 46 | 46 | 97 | 207 | 45 | 131 | 62 |
| Wheat -.-.--.-.-.-.-.-.------- thous. of bu- |  | 2, 371 | 1,202 | 2, 367 | 3,060 | 2,451 | 1,377 | 3,087 | 3, 485 | 3,658 | 4, 568 |
| Freight cars: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 742,628 | 667, 750 | 950, 381 | 952,561 | 965, 813 | 1,203, 139 | 1, 167, 395 | 1, 153, 274 | 1,196, 965 | 1,144, 131 |
|  |  | 127,611 | 116,924 | 161, 134 | 162, 043 | 168, 092 | 223, 423 | 204, 756 | 199, 604 | 217,099 | 191, 227 |
| Forest products ----...-...............ecars. |  | 26, 572 | 24, 167 | 42,159 | 41, 496 | 40, 800 | 63, 781 | 62,576 | 64, 826 | 66,615 | 64, 477 |
| Grain and grain products .---.-.----- cars |  | 40, 192 | 33,572 | 43, 119 | 46, 125 | 49,920 | 49,049 | 51, 775 | 52, 890 | 63,325 | 60,263 |
| Livestock -------.............------ cars |  | 24, 931 | 23, 743 | 28,976 | 27, 175 | 26, 903 | 35,000 | 32, 135 | 29, 273 | 36, 743 | 36, 845 |
| Merchandise l. c.1...----.---.--------cars |  | 217,912 | 187, 645 | 244, 733 | 244, 800 | 243, 044 | 273, 494 | 271, 407 | 269,387 | 270,568 | 266, 658 |
|  |  | 275, 555 | 251, 413 | 382, 139 | 382, 137 | 386, 267 | 489, 535 | 475, 790 | 467, 694 | 480, 511 | 460, 303 |
| Ore ---........-.-.-.--.--- .-...- cars |  | 29,855 | 30, 286 | 48,095 | 48,785 | 50,787 | 68,857 | 68,956 | 69,600 | 62, 104 | 64,358 |
| Net available surplus (da. av.) --.-.....ecars.- |  |  | 571,014 | 394, 032 | 389, 687 | 391, 819 | 118,523 | 131,850 | 147,845 | 105, 017 | 93,204 |
| Petroleum production (da. av.) -..... thous. of bbls | 2,193 | 2, 202 | 1.919 | 2,390 | 2,422 | 2,420 | 2,900 | 2,925 | 2,965 | 2,510 | 2, 509 |
| Receipts: <br> Cattle and calves ( 12 markets) $\qquad$ thous | 269 | 282 | 252 | 319 | 325 | 313 | 384 | 347 | 316 | 38.5 | 444 |
| Cotton into sight...........-...- thous, of bales -- | 459 | 343 | 226 | 572 | 527 | 470 | 639 | 526 | 449 | 667 |  |
| Wheat, primary markets ..........-thous. bush.- |  | 8,907 | 9, 353 | 11,516 | 13,317 | 16,876 | 11, 123 | 10, 811 | 11, 663 | 19,743 | 18,364 |
| Wool, total Boston--..-.---------- thous. lbs -- | 841 | 3,379 | 12, 277 | 1,335 | 686 | 1,296 | 1,691 | 2,000 | 11, 002 | 1,963 | 2,409 |
| Steel-ingot production.....-.-.-.-. per cent capacity .- |  | 29 |  | 60 | 60 | 58 | 85 | 82 | 85 | 86 | 85 |
| wholesale prices |  |  |  |  |  |  |  |  |  |  |  |
| Chemical index---....---.-.-.-rel. to 1924-- | 106.3 | 106.3 | 106.3 | 107.2 | 107.2 | 107.2 | 112.5 | 112.2 | 113.1 | 108.7 | 108.7 |
| Copper ingots, electrolytic, New York.....dolls. 1b.- | . 068 | . 071 | . 073 | . 099 | . 102 | . 104 | . 178 | . 178 | . 178 | . 150 | . 149 |
| Cotton middling, spot, New York--..-.-...dolls. 1b-- | . 063 | . 064 | . 068 | . 104 | . 109 | . 111 | . 187 | . 187 | . 190 | .193 | . 185 |
| Food index (Bradstreet's) --.-...-.-.......-dolls. 1 l -- | 2.15 | 2.19 | 2.17 | 2.71 | 2. 77 | 2. 79 | 3.31 | 3.33 | 3.34 | 3.41 | 3.44 |
| Iron and steel composite..-.-.......-...-dolst ton.- | 31.02 | 31.03 | 31.04 | 32.56 | 32. 64 | 32.68 | 36.44 | 36.52 | 36.52 | 35. 29 | 35.23 |
| Wheat, No. 2, hard winter, Kansas City .-. dolls, bu_- | . 43 | . 45 | . 42 | . 77 | . 78 | . 80 | 1.23 | 1.25 | 1. 26 | 1. 10 | 1.07 |
| Bank debits: financial |  |  |  |  |  |  |  |  |  |  |  |
| New York City....-.............-mills. of dolls.- | 5,231 | 5,261 | 2,824 | 6,157 | 6, 753 | 5,375 | 12.673 | 12,028 | 12,409 | 9, 287 | 9,711 |
| Outside New York City-.........-mills, of dolls.- | 4,018 | 4,315 | 2,877 | 4,850 | 5,285 | 4, 548 | 6,736 | 7,074 | 6,235 | 5,751 | 6,506 |
| Bond sales, New York Stock Exchange: |  |  |  |  |  |  |  |  |  |  |  |
| A verage price 40 corporation bonds....-...dolls.- | 89.02 | 90.80 | 92.49 | 97.58 | 97.37 | 97.21 | 92.18 | 92.32 | ${ }_{92} 930$ | 96.64 | 96.62 |
| Business failures .-.................................... | 483 | 426 | 396 | 488 | 497 | 463 | 428 | 360 | 397 | 400 | 437 |
| Federal reserve banks: |  |  |  |  |  |  |  |  |  |  |  |
| Bills discounted..--------------- mills. of dolls.- | 310 | 263 | 260 | 167 | 163 | 183 | 944 | 934 | 973 | 1,011 | 1,094 |
| Federal reserve reporting member banks:Tlils |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Total loans and disounts...-.......mills. of dolls.- | 14, 228 | 14, 263 | 14,333 | 16,912 | 16,881 | 16, 812 | 17, 244 | 17,254 | 17, 142 | 15, 868 | 15,941 |
| Total investments..------------mills. of dolls.- | 7, 844 | 7, 869 | 7,683 | 6,385 | 6,369 | 6.353 | 5,438 | 5,489 | 5,429 | 6.016 | 6,039 |
|  | 7,867 | 7,849 | 7, 891 | 8,458 | 8,484 | 8,488 | 9,524 | 9,567 | 9,564 | 9,058 | 9,066 |
| Net demand, deposits---------.-mills. of dolls | 12,885 | 13, 134 | 13, 195 | 13,542 | 13,618 | 13,700 | 13, 072 | 13, 179 | 13. 283 | 12.981 | 13, 045 |
| Time deposits .-----..........---mills, of dolls -- | 6, 837 | 6,895 | 6,950 | 7,489 | 7,448 | 7,478 | 6, 829 | 6,805 | 6, 799 | 6,845 | 6,831 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Call money, New York.--...........-. per cent-- | 1.50 | 1.50 | 1.50 | 2.00 | 2.25 | 2.50 | 8.88 | 8.38 | 8.13 | 6.75 | 7.75 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| A verage price 50 stocks..---.-.-...........dins.- | -99.27 | 104. 20 | 112.30 8.299 | 188.17 | ${ }^{197.94}$ | 204. 11.36 |  | 303.53 23,475 | 269.400 | 204.36 | $\stackrel{23,751}{204,98}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Industrials, rails, and utilities (404) ._rel. to 1926-- | 78.8 | 81.2 | 87.8 | 142.1 | 150.1 | 153.6 | 224.2 | 228.1 | 222.1 | 156.4 | 157.8 |
| All industrials (337) .-................-rel. to 1926-- | 73.0 | 76.0 | 81.4 | 132.5 | 140.2 | 144.0 | 213.3 | 218.5 | 216.9 | 162.1 | 163.8 |
| All railroads (33) -------------------rel. to $1926 .-$ | 58.2 | 52.4 | 57.5 | 119.7 | 123.0 | 124.9 | 164.4 | 169.4 | 161.9 | 128.9 | 129.7 |
|  | 123.8 | 131.0 | 144.4 | 206.4 | 219.5 | 223.8 | 330.4 | 327.9 | 312.4 | 155.7 | 156.1 |

## Monthly Business Statistics

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

## CONTENTS

 ${ }^{2}$ Revised.

## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | December | November | October | Septem- | August |
| STOCKS AND ORDEES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders, total.----.........rel. to 1923-25 |  | 48.3 | 256.0 | 252.9 | ${ }^{2} 60.4$ | 258.2 | 249.8 | 251.2 | ${ }^{2} 48.7$ | 48.7 | 56.6 | ${ }^{2} 60.0$ | 53.8 |
| Stocks, total.-.................rel. to 1923-25-1 | 137.2 | ${ }^{2} 134.2$ | ${ }^{2} 134.1$ | ${ }^{2} 139.2$ | ${ }^{2} 143.9$ | ${ }^{2} 150.7$ | ${ }^{2} 153.3$ | ${ }^{2} 15156$ | 163.7 | 161.8 | 157.2 | 144.6 | 132.3 |
| Manufactured goods....-..rel. to 1923-25.- | 114.5 | ${ }^{2} 117.2$ | ${ }^{2} 118.2$ | ${ }^{2} 118.5$ | ${ }^{2} 119.4$ | ${ }^{2} 119.5$ | ${ }^{2} 119.9$ | ${ }^{2} 119.5$ | ${ }^{2} 120.1$ | ${ }^{2} 118.6$ | ${ }^{2} 118.4$ | ${ }^{2} 118.2$ | 2120.5 |
| Raw materials.............rel. to 1923-25-- | 153.6 | ${ }^{2} 146.5$ | 145.6 | 154.1 | 161.7 | 173.2 | 177.4 | 182.8 | 194.5 | 192.6 | 184.8 | 163.5 | 140.7 |
| Unfilled orders, total. ..........-rel. to 1923-25 |  | 53.5 | ${ }^{2} 55.2$ | 56.1 | 59.8 | 61.2 | 60.2 | 61.8 | 61.8 | 58.7 | 58.6 | 63.0 | 65.3 |
| Cost of living |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All groups....................-....rel. to 1923.. | 85.9 | 85.9 | 85.9 | 86.9 | 88.2 | 89.1 | 89.6 | 91.1 | 92.6 | 93.9 | 94.8 | 95.4 | 94.7 |
| Clothing.......................-rel. to 1923.- | 78.6 | 78.6 | 79.9 | 80.7 | 82.0 | 83.2 | 84.4 | 84.6 | 86.6 | 87.7 | 88.8 | 90.5 | 89.3 |
|  | 81.9 | 81.5 | 81.0 | 82.8 | 84.9 | 86.5 | 86.9 | 90.9 | 93.9 | 96.8 | 98.8 | 99.7 | 98.4 |
| Fuel and light.................-rel. to 1923-.- | 89.6 | 89.3 | 89.1 | 89.1 | 90.6 | 92.5 | 92.7 | 92.9 | 92.9 | 92.9 | 92.7 | 92.1 | 91.4 |
| Housing-.......................rel. to 1923.. | 81.5 | 82.0 | 82.6 | 83.5 | 84.1 | 84.6 | 85.3 | 85.9 | 86.7 | 87.5 | 88.0 | 88.7 | 88.5 |
|  | 95.5 | 95.8 | 95.5 | 95.9 | 96.8 | 96.8 | 96.9 | 97.2 | 97.4 | 97.6 | 97.8 | 97.6 | 97.6 |
| PRICE INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Labor Indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All commodities (550)......-.-rel. to 1926.- | 70.2 | 70.0 | 70.0 | 71.3 | 73.3 | 74.5 | 75.5 | 77.0 | 78.4 | 80.4 | 82.6 | 84.2 | 84.0 |
|  | 73.7 74.6 | 73.1 74.0 | 72.4 74.0 | 72.9 | 75.6 | 76.7 78.4 | 77.1 | 80.1 80.5 | 81.8 81.9 | 85.7 83.7 | 88.6 85.6 | 89.2 86.8 | 87.1 86.4 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Building materials (57) -.-rel. to 1926.. | 75.4 | 75.8 | 77.5 | 78.4 | 80.9 | 81.9 | 81.8 | 82.9 | 84.4 | 85.6 | 85.8 | 86.4 | 87.4 |
| Chemicals and drugs (78) -rel. to 1926-- | 75.5 | 77.3 |  | 79.1 | 80.1 | 81.9 | 82.2 | 83.6 | 84.8 | 85.2 | 86.0 | 86.6 | 87.3 |
| Fuel and lighting (23) ....rel. to 1926.. | 62.3 | 58.2 | 58.1 | 60.9 | 61.6 | 64.5 | 69.6 | 69.8 | 70.5 | 71.8 | 75.1 | 76.3 | 75.4 |
| Hides and leather products (40) House furnishing goods (37) . to 1926 rel. to 1926 | 88.5 | 89.2 | 87.8 | 87.3 | 87.3 | 87.4 | 86.6 | 88.6 | 91.2 | 94.0 | 96.5 | 99.1 | 98.9 |
|  | 87.5 | 88.0 | 88.6 | 89.2 | 90.8 | 90.8 | 90.8 | 91.1 | 91.3 | 95.2 | 95.3 | 95.4 | 95.9 |
| Textile products (75) - ---rel rel to 1926Miscellaneous (25) | 64.2 | 65.4 | 65.4 | 66.3 | 67.6 | 69.2 | 70.4 | 71.0 | 72.4 | 73.3 | 73.8 | 75.5 | 77.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw materials (108) _-....-rel. to 1926 Semimanufactured articles (62) | 64.1 | 64.3 | 64.7 | 66.5 | 68.3 | 69.4 | 70.6 | 72.9 | 74.2 | 76.8 | 80.0 | 82.1 | 81.8 |
|  | 68 | 69.5 |  | 68.9 | 71.1 |  |  |  |  |  |  |  |  |
| Bradstreetr Index........................el. to 1926.. | 65.7 | 68.0 | 67.9 | 66.9 | 69.0 | 71.4 | 71.0 | 72.0 | 73.6 | 76.1 | 77.8 | 79.7 | 80.7 |
| Dun's Index..---......................-rel. to 1926.. | 75, 1 | 77.2 | 77.7 | 77.3 | 79.2 | 80.9 | 81.4 | 82.7 | 84.7 | 86.4 | 87.6 | 89.2 | 90.6 |
| WHOLESALE PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Acetate of lime <br> Aluminum No. 1, Virgin $98-99$, <br> New York........................dolls. per lb | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.42 | 3.00 | 3.00 |
|  | 2200 | 2290 | 2290 | 2290 | . 2290 | 2290 | 2290 | 2290 | 2290 | 2290 | 2290 | 2290 | 2290 |
|  | . 0400 | . 0424 | . 0438 | . 0438 | . 0488 | . 0488 | . 0517 | . 0525 | . 0601 | . 0738 | . 0769 | . 0788 | 0791 |
| Barley, No. 2, Minneapolis.....dolls. per bu-. | . 45 | . 42 | . 39 | . 45 | . 48 | . 44 | . 44 | . 44 | .47 | . 48 | . 52 | . 53 | 52 |
| Brass sheets, mill....................dolls. per Ib.. <br> Brick, common, red, New York | 154 | 157 | . 158 | 165 | . 172 | . 174 | . 171 | 173 | 178 | 176 | . 169 | . 176 | . 179 |
|  | 10.00 | 10.00 | 10.00 | 10.25 | 10.25 |  |  |  | 9.50 | 9.50 |  | 9. 50 | 9.50 |
| Butter, common, New York-..........ils. per lb.- | . 28 | 1.25 | . 23 | 1.24 | ${ }^{1} .26$ | . 29 | 1.28 | 10.00 .29 | . 32 | $\stackrel{.36}{ }$ | $\xrightarrow{.40}$ | . 40 | 39 |
| Cement, Portland (composite) _.-dolls. per lb.. Cheese, American whole milk, New York | 1. 331 | 1. 331 | 1. 364 | 1. 399 | 1.422 | 1. 477 | 1.543 | 1.578 | 1. 580 | 1. 588 | 1.600 | 1. 600 | 1. 600 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 16 | . 15 | 14 | . 14 | . 15 | . 16 | . 16 | . 17 | . 18 | 19 | $\cdot 19$ | 20 | ${ }_{94} 19$ |
|  | +860 | . 88 | . 068 | 89 .061 | . 90 | -90 | 89 .064 | $\begin{array}{r}90 \\ .068 \\ \hline 0\end{array}$ | 93 .970 | 94 .079 | $\begin{array}{r}94 \\ 089 \\ \hline 08\end{array}$ | -948 | 072 |
| Copper ingots, electrolytic.......dolls. per lb.. Coal: | . 0729 | . 0770 | . 0803 | . 0867 | . 0939 | . 0985 | . 0972 | . 0984 | . 1030 | . 1011 | . 0980 | . 1031 | 1069 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite- <br> Petail |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale, composite dolls. per short ton.. | 14.73 | 14.59 | 14.31 | 14. 19 | 14.39 | 14.85 | 14.85 | 14.88 | 14.89 | 14.90 | 14.87 | 14.80 | 14. 57 |
|  | 12.798 | 12. 614 | 12. 413 | 12. 270 | 12. 202 | 12.608 | 12. 732 | 12.732 | 12. 751 | 12. 751 | 12.762 | 12.707 | 12. 578 |
| $\begin{aligned} & \text { Bituminous- } \\ & \quad \text { Mine average (spot) } \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |  | 1. 68 |
| Prepared sizes (composite) | 1.57 | 1.58 | 1. 56 | 1.60 | 1.64 | 1.69 | 1.77 | 1.77 | 1.77 | 1.78 | 1.81 | 1.75 | 1.68 |
|  | 3.907 | 3.856 | 3.818 | 3.838 | 3.845 | 3.999 | 4. 223 | 4. 270 | 4.317 | 4.336 | 4.342 | 4.303 | 4. 180 |
| Retail, composite.-dolls. per short ton... | 8.11 | 8.09 | 8.00 | 8.04 | 8.46 | 8.71 | 8.83 | 8.87 | 8.94 | 8.94 | 8. | 8.79 | 8.70 |
|  | 3. 704 | 3.706 | 3.692 | 3.723 | 3. 760 | 3.791 | 3.814 | 3.829 | 3.898 | 3. 900 | 3.893 | 3.897 | 3.892 |
| Coke, furnace, Connelisville dolls per short ton.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cocoa, spot, Accra, New York.-dolls. per lb.. | $\begin{array}{r} 2.45 \\ .0525 \end{array}$ | $\begin{array}{r} 2.45 \\ .0581 \end{array}$ | 2.45 .0563 | 2.48 .0494 | 2.50 .0535 | 2.50 .0550 | 2.53 .0563 | 2.55 .0619 | $\begin{array}{r} 2.55 \\ .0675 \end{array}$ | $\begin{array}{r} 2.58 \\ .0688 \end{array}$ | $\begin{array}{r} 2.60 \\ .0675 \end{array}$ | $\begin{array}{r} 2.60 \\ .0670 \end{array}$ | 2.55 .075 |
| Corn: <br> No. 3, yellow, Chicago.......dolls. per bu.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | . 58 |  |  |  | . 69 | . 71 | . 82 | .94 .89 | . 92 |
| No. 3, Kansas City .-........dolls. per bu. No. 3, white, Chicago.........dolls. per bu. | . 49 | . 53 | . 59 | . 52 | - 58 | . 54 | . 84 | - 59 | . 63 | . 76 | .82 | . 97 | . 99 |
| No. 3, white, Chicago........dolls. per bu.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| To producer | . 063 | . 085 | .077 .090 | .088 .093 | .093 .102 | .096 .109 | .091 .110 | .086 .102 | .087 .101 | . 096 | .092 .107 | .099 .109 | . 121 |
| In New York, midding....-dols. per lb--Cottonseed oil, refmed, yellow, dolls. per lb.-prime, New York.........der |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 059 | .069 | . 068 | . 069 | . 076 | . 076 | . 073 | . 073 | . 072 | . 076 | . 076 | . 081 | 084 |
| Cotton goods: <br> Print cloth $64 \times 60$ | . 030 | . 049 | . 048 | . 050 | . 053 | . 055 | . 053 | . 052 | . 053 | . 057 | . 055 | . 053 | . 050 |
| Sheeting, brown.-..........dolls. per yd.- | . 052 | . 056 | . 054 | . 058 | . 059 | . 059 | . 065 | . 062 | . 065 | . 066 | . 066 | . 070 | 070 |
| Cottongoods (Fairchild) -rel. to 1911-1913- | 100 | 111 | 112 | 115 | 119 | 121 | 119 | 120 | 122 | 124 | 124 | 124 | 126 |
| Cotton yarns: $22 / 1$ cones , Boston.........dolls, per lb |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 22/1 cones, Boston...........dolls. per lo lb -- | . 212 | . 225 | . 215 | . 223 | . 231 | . 240 | .239 | . 248 | . 247 | . 254 | . 235 | . 242 | ${ }_{435}^{252}$ |
| Drugs and pharmaceuticals | . 336 | . 352 | . 352 | . 353 | . 369 | . 382 | . 390 | . 390 | . 390 | . 405 | . 413 | . 420 |  |
|  | 157 | 157 | 157 | 157 | 160 | 174 | 175 | 175 | 175 | 175 | 176 | 176 | 176 |
|  | 118 | 118 | 128 | 130 | 131 | 130 | 131 | 133 | 137 | 137 | 137 | 139 | 143 |
| Essential oils....-.-.-...-rel. to Aug., 1914--Flaxseed, | 76 | 77 | 77 | 79 | 82 | 81 | 80 | 81 | 85 | 87 | 90 | 91 | 97 |
|  | 1.41 | 1. 64 | 1.48 | 1.55 | 1.57 | 1. 58 | 1.56 | 1.57 | 1.61 | 1.65 | 1.80 | 1.90 | 2.00 |
| Flour, see under wheat flour. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Food, wholesale, see under individual items. Food, retail (Dept. of Labor) ......rel. to 1913.. | 119.7 | 119.0 | 118.3 | 121.0 | 124.0 | 126.4 | 127.0 | 132.8 | 137.2 | 141.4 | 144.4 | 145.6 | 143.7 |
| Hides: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Green salted, packers'heavy native steers....._dolls. per ib.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 113 | . 120 | . 120 | . 085 | ${ }^{.} 092$ | . 090 | . 073 | . 095 | $\cdot 107$ | .118 | .133 | ${ }_{.} 146$ | . 161 |

## MONTHLY BUSINESS STATISTICS—Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | Febru- | January | Decem- ber | Novem- <br> ber | October | $\underset{\text { ber }}{\substack{\text { Septem- }}}$ | August |
| WHOLESALE PRICES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hosiery-.............---.............rel. to 1926.. | 48.6 | 48.6 | 48.6 | 50.8 | 50.8 | 51.9 | 51.9 | 51.9 | 58.3 | 58.3 | 60.5 | 62. | 64.8 |
| Iron and steel, metals and metal products. rel. to 1926 | 87.1 | 87.5 | 87.4 | 87.8 | 88.7 | 89.0 | 88.9 | 89.3 | 90.0 | 90.2 | 90.4 | 91.8 | 92.7 |
| Iron, raw: Basic (valley furnace) dolls, per long ton..- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 15. 50 | 15. 50 | 15. 50 | 16.25 | 16.50 | 16.50 | 16.75 | 17.00 | 17.00 | 17.00 | $\stackrel{17.00}{91}$ | 17.60 | 18.00 |
| Composite pig iron ...-dolls. per long ton.- | 83.6 | 83.6 | 83.6 | 87.6 | 89.0 | 89.0 | 90.3 | 91.7 | ${ }^{91.7}$ | 91.7 | 91.7 17 | 94.9 | 97.0 |
|  | 16.38 | 16.38 | 10.40 | 16.84 | 16.75 | 10.72 | 16.82 | 16.94 | 17.01 | 17. 14 | 17.30 | 17.79 | 17.99 |
| zorthern.............dolls. per long ton.- | 18.76 | 18. 76 | 18. 76 | 18.76 | 18.76 | 18. 26 | 18.51 | 18.76 | 18.76 | 18.76 | 18.89 | 19.56 | 19.76 |
| Foundry No. 2, northerm.....rel. to 1926.. | . 0 | 91.0 | 91.0 | 91.0 | 92.0 | 88.6 | 89.8 | 91.0 | 91.0 | 91.0 | 91.6 | 94.9 | 95.8 |
| Lard, prime contract, New |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 075 | . 082 | . 083 | . 082 | . 090 | . 094 | 085 | . 090 | . 100 | . 112 | . 119 | . 119 | . 114 |
|  | 0440 | . 0440 | 0392 | 0382 | . 0441 | 0453 |  |  |  | . 0510 |  |  | 0549 |
| Lead, pig, desilverized, Now <br> York | 0480 |  |  | 0382 | . 041 | . 043 |  | . 0480 | . 0.0 | . 010 | . 0515 |  | 0549 |
|  | 52.3 | 52.3 | 46.6 | 45.4 | 52.4 | 53.8 | 54.0 | 57.0 | 60.6 | 60.6 | 61.2 | 65.3 | 65.2 |
| Leather, composite, wholesale price | 90.3 | 89.8 | 87.8 | 88.1 | 88.4 | 88.4 | 89.0 | 90.8 | 91.5 | 93.3 | 96.7 | 98.2 | 99.9 |
| Leather, sole and belting, oak, and scoured backs.. dolls. per lb-- | . 40 | . 37 | . 37 | . 37 | . 37 | . 37 | . 37 | . 38 | . 40 | . 41 | .41 | . 44 | . 46 |
| leather, sole and belting, oak, and scoured backs. rel. to 1926 . | 91.3 | 84.4 | 84.4 | 84.4 | 84.4 | 84.4 | 83.3 | 86.7 | 91.3 | 93.5 | 93.5 | 100.4 | 104.9 |
| Leather, upper, composite, chrome, calf black, "B" grade.....-dolls. per sq. ft-- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 348 | . 350 | . 352 | . 356 | . 356 | . 352 | . 354 | . 359 | . 355 | . 367 | . 372 | . 372 | 371 |
| Leather, bides (see under hides). <br> Leather, shoes (see under shoes). <br> Linseed oil, New York...........dolls. per 1b.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 083 | . 091 | . 086 | . 088 | . 092 | . 095 | . 092 | . 088 | . 092 | . 094 | . 099 | . 105 | 131 |
| Lamber: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Composite, wholesale price...rel. to 1926..- | 66.0 | 66.3 | 67.8 | 68.4 | 73.3 | 74.2 | 73.2 | 76.0 | 78.1 | 80.1 | 80.2 | 80.8 | 81.1 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Douglas fir, flooring, $1 \times 4$, " $B$ " and better (V. G. Washing. <br> ton) $\qquad$ dolls. per M ft. B. m. | 10.97 | 10.64 | 11.25 | 11.64 | 12.12 | 12.68 | 12.86 | 12.82 | 12.99 | 13.25 | 12.98 | 13.14 | 13.44 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 25.29 | 25. 76 | 25.98 | 28.33 | 29.74 | 31. 14 | 31.65 | 31.33 | 31.73 | 33. 40 | 33.77 | 34.58 | 35. 65 |
| ton)-..-..........dolls. per M ft. b. m.- Soathern yellow |  |  |  |  |  |  |  |  |  |  |  |  |  |
| pime............-dolls. per M ft. b. m.- | 27.68 | 27.82 | 28.15 | 28.82 | 28.32 | 29.66 | 28.42 | 30, 73 | 32.51 | 33.44 | 34.01 | 33.48 | 31.72 |
| Southern yelow pine...--..-rel. to 1926... | 61.4 | 61.7 | 62.4 | 63.9 | 62.8 | 65.8 | 63.0 | 68.1 | 72.1 | 74.1 | 75.4 | 74.2 | 70.3 |
| Meats: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beef, fresh, carcass, good native steers, Cbicaso.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| native steers, Cbicago-... | . 144 | . 129 | . 129 | . 143 | 160 | . 169 | . 178 | . 195 | . 195 | . 195 | . 195 | . 191 | . 168 |
| native teers, Chicago-...-rel. to 1926-- | 87.9 | 78.6 | 78.8 | 86.8 | 97.1 | 102.8 | 108.1 | 118.8 | 118.8 | 118.8 | 118.8 | 116.1 | 102.4 |
|  | . 158 | . 145 | 145 | . 155 | . 172 | . 180 | . 196 | . 205 | . 205 | .205 | . 205 | . 203 | . 173 |
| Beef, freesh, carcass, steers, New York .rel. to 1920 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 92.3 | 84.9 | 84.9 | 90.8 | 100.8 | 105.4 | 115.0 | 120.1 | 120.1 | 120.1 | 120.1 | 118.6 | 101.1 |
| Cattle, worn-fed, Ohicago dolls per 100 lbs. | 8.620 | 7.250 | 7.320 | 7.675 | 8. 563 | 9.075 | 0.106 | 10.00 | 10.58 | 10.31 | 9.97 | 10.33 | 9.14 |
| Cattle, corn-fed Chicago--..-rel to 1923-2 | 90.5 | 70.1 | 76.8 | 80.5 | 89.9 | 95.2 | 95.6 | 105.0 | 111.0 | 108.2 | 104.0 | 108.4 | 95.9 |
| Hozs, leavy, Clicagodols. per 100 los- | 6.35 | 6.24 | 6.39 | 6. 10 | 7.08 | 7.18 | 6.73 | 7.34 | 7.94 | 8.86 | 9.80 | 10.58 | 9.78 |
| Hogs, heavy, Chicago ......-rel to is26-- | 51.4 | 80.6 | 51.3 | 51.9 | 57.4 | 58.2 | 54.5 | 39.5 | 64.3 | 71.8 | 79.9 | 85.8 | 79.2 |
| Sieen, ewes, Chicago......dolls. per cowt.- | 1.98 | 2.56 | 1.55 | 2.44 | 3.29 | 3.79 | 3.69 | 3.44 | 2.93 | 3.38 | 3.84 | 3.08 | 3.09 |
|  | 30.0 | 33.9 | 23.5 | 37.0 | 50.0 | 57.5 | 53.9 | 52.1 | 44.4 | 51.2 | 43.1 | 45.6 | 46.9 |
| Sheep, lambs, Chicago.-.-.-.-.iolls. per 1b-- | 5.95 | $6.0 \%$ | ${ }^{6.98}$ | 8.36 | 8.76 | 8.27 | 8.31 | 7.98 | 7.40 | 7.13 | 7.03 | 7.35 | 7.72 |
|  | 43.4 | 44.2 | 50.9 | 61.0 | 6.0 | 60.4 | 60.7 | 58.3 | 54.0 | 54.0 | 51.3 | 53.6 | 56.3 |
|  | . 185 | .173 | .174 | 182 | 184 | 187 | 195 | . 207 | . 213 | 223 | 221 | 221 | 229 |
| Ponk, hams, smoked, Chicago |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Western dressed steers, New York | 60.1 | 50.1 | 56.6 | 59.2 | 50.7 | 60.7 | 63.5 | 67.1 | 69.2 | 72.1 | 71.7 | 73.3 | 74.4 |
|  | . 158 | . 145 | 145 | 155 | . 172 | . 180 | . 193 | . 205 | . 205 | 205 | . 205 | .203 | . 173 |
| Methani:---1------------- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Refined.-.-....-.-.--dolls. per gal.- | 5. 35 | $\stackrel{.35}{5.65}$ | $\begin{array}{r}.35 \\ 5.65 \\ \hline\end{array}$ | .35 5.65 | $\begin{array}{r}\text {. } \\ 5 \\ \hline 85 \\ \hline 85\end{array}$ | $\begin{array}{r}4 \\ \hline 5.65 \\ \hline\end{array}$ | $\begin{array}{r}\text { 5. } \\ \hline 90\end{array}$ | - 6 603 | ${ }_{6.03}^{40}$ | .40 6.03 | $\stackrel{4}{40}$ | $\begin{array}{r}\text { ¢ } \\ 60 \\ 6.03 \\ \hline 80\end{array}$ | .40 6.03 |
|  | 3.00 | 3.10 | 3.20 | 3.30 | 3.50 | 3.50 | 3.50 | 3.75 | 3.80 | 3.80 | 3.80 | 3. 80 | 3. 80 |
|  | 58.0 | 59.4 | 58.9 | 60.6 | 65.1 | 67.1 | 66.1 | 67.4 | 89.7 | 68.4 | 67.8 | 71.2 | 72.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 3, white, Chicago......dolls. per bu-- |  |  |  |  |  |  |  |  |  |  |  |  | -95. ${ }^{\text {a }}$ - |
| Oils and fats.......cas............elel, to 1927.- | 51.2 62 | ${ }_{68}^{56.1}$ | 65.9 64 | 68.3 68 | 73.2 72 | 75.6 71 | 78.0 68 | 78.0 71 | 82.9 | 80.5 73 | 87.8 74 | 92.7 78 | 95.1 87 |
| olemargarine, standard, uncolored. <br> Chicaro |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oleomargarine, standard, uncolored, Chicago | . 105 | . 106 | 110 | 128 | 145 | . 145 | . 155 | . 177 | . 190 | . 205 | . 205 | ,205 | 205 |
|  | 46.0 | 46.5 | 48.2 | 55.9 | 63.5 | 63.5 | 67.9 | 77.6 | 83.3 | 89.8 | 89.8 | 89.8 | 89.8 |
| Payer, newsprint roll, delivered, <br> New York....................dolis, per 100 lbs . |  |  |  |  |  | 3.1 | 3.10 | 3.10 | 3.10 | 3.25 | 3.25 | 3.25 | 3.25 |
| Pa;er, newsinint roll, dolivered, <br> Sow York rel to $19: 6$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | 89.9 | 89.9 | 80.9 | 89.9 | 94.2 | 94.2 | 94.2 | 94.2 |
| Paiolema; |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 433 | . 238 | - 300 | . 530 | - 530 | 594 | . 850 | . 850 | . 850 | . 850 | 1.098 | 1.178 | 1. 178 |
|  | 23.0 | 12.6 | 15.9 | 23.1 | 2 s .1 | 31.5 | $4 \mathrm{Ti.1}$ | 45.1 | 45.1 | 45.1 | 53.3 | 62.5 | 62.5 |
| Gas and fuel ohs, Ohlatoria $24-25$, <br> reinceriss-...................lls yer bbl |  |  | . 385 |  | . 488 |  | . 588 | . 600 | . 610 | . 650 |  | . 580 | 600 |
| Guasolite, Now rork | . 133 | . 133 | . 13 | . 13.3 | .133 | .133 | . .138 | .135 | .141 | . 141 | .143 | . 148 | . 163 |
| Kerose: e , $150^{\circ}$ water whife dolls. per gal. manicatine oil, cylinder....iolls. per gat. | . 038 | . 038 | . 042 | . 145 | . 048 | . 051 | . 053 | . 054 | . 054 | . 053 | . 054 | . 053 | . 050 |
|  |  |  |  |  | . 145 | 145 | . 146 | . 165 | . 172 | . 184 | . 186 | . 190 | . 193 |
| Ption, foundry No. 2, dolls. per lo |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Vig iron, fonmey No. 2 , Pitisburgh | 18.73 | 18.76 | 18.76 | 18.76 | 18.76 | 8. 26 | 18.51 | 18.76 | 18.76 | 18.75 | 18.80 | 10.56 | 10.76 |
|  | 91.0 | 91.0 | 91.0 | 91.0 | 01.0 | 88.6 | 89.8 | 91.0 | 91.0 | 91.0 | 91.6 | 94.9 | 95.8 |
| Potatoes.......................... dolls. per bu.- | . 767 | . 825 | . 753 | . 570 | . 908 | 849 | . 887 | .303 | . 898 | . 050 | 1. 017 | 1.099 | 1. 088 |
| potatoes................................el to 1926.- | 41 | 44 | 41 | 47 | 49 | 46 | 47 | 49 | 48 | 51 | 55 | 59 | 59 |
| Rayon, 150 denier A A grade, dolls, |  |  |  |  |  |  |  |  | . 95 | . 95 | 95 |  | 95 |
|  | 3. 3. | $\begin{array}{r}7 . \\ 4.28 \\ \hline\end{array}$ | 4.68 | 4.70 | 4.73 | 4.164 | 4.38 | 4.45 | 4.95 | 5.29 | 5.54 | 5. 80 | 5. 39 |
| Rubber, ewde, smoked sheets, <br> New Yomk................. dolls. per th |  | .003 | .0\%3 | . 064 | . 034 | . 077 | .07\% | . 082 | . 089 | . 089 | . 084 | . 080 | 100 |
| Rnbber, crude, smoked sheets, <br> Now Yrok ...........................el. to 1926.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 13.0 | 13.0 | 13.2 | 13.2 | 15.9 | 15.7 | 16.9 | 18.4 | 13.4 | 17.3 | 16.5 | 20.6 |
| Rye, No. 2, Minueapois--.....dolis. עer bu-- | 38 | . 37 | . 37 | 36 | 35 | 30 | . 37 | . 38 | . 44 | . 43 | . 49 | . 55 | . 60 |
|  | 41.3 | 40.2 | 40.2 | 39.1 | 33.0 | 39.1 | 40.2 | 41.3 | 47.8 | 46.7 | 53.3 | 59.8 | 65.2 |
| Reve, No.2, Mhineapoiis...-...-rel. to 1926 -- | 1.98 | 2.56 | 1.55 | 2.44 | 3.29 | 3.79 | 3.69 | 3.44 | 2.93 | 3.38 | 3.84 | 3.08 | 3.09 |
|  | 30.0 | 38.9 | 23.5 | 37.0 | 50.0 | 57.5 | 55.9 | 52.1 | 44.4 | 51.2 | 43.1 | 46. 6 | 46.9 |
|  | 5. 95 | (6. 0 \% | 6, 98 | *. 35 | 3.76 | 8.27 | 8.31 | 7.9 | 7.40 | 7.13 | 7.03 | 7.35 | 7.72 |

## MONTHLY BUSINESS STATISTICS-Continued


${ }^{2}$ Revised.

## MONTHLY BUSINESS STATISTICS—Continued



## MONTHLY BUSINESS STATISTICS-Continued



## MONTHLY BUSINESS STATISTICS-Continued




## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | $\begin{aligned} & \text { Decera- } \\ & \text { beet } \end{aligned}$ | November | Oclober | September | Angust |
| FOODSTUFES-Continued <br> Grains-Continued <br> Corn |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including meal | $\begin{array}{r} 201 \\ 4,(65 \end{array}$ | 5565,168 | 1235,738 | 1515,580 | $\begin{array}{r} 206 \\ 5,492 \end{array}$ | 53455 | $\begin{array}{r} 443 \\ 5,575 \end{array}$ | $\begin{array}{r} 188 \\ 5,990 \end{array}$ | 5, ${ }^{132}$ | 5, ${ }^{163}$ | 6,253 | 3946,473 | 6, 565 |
| Grindings (starch, glucose) ....-- thous. of bu-- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices: <br> No. 3, yellow, Chicago...... dolls. per bu.. <br> No. 3, yeliow, Kansas | . 46 | . 57 | . 58 | . 56 | . 58 | . 60 | . 61 | . 65 | . 69 | . 71 | . 82 | . 94 | . 99 |
|  | .45 .49 | $\begin{aligned} & .53 \\ & .58 \end{aligned}$ | $\begin{array}{r} .52 \\ .59 \end{array}$ | . 52 | . 53 | . 54 | . 54 | 59 68 | .66 <br> .73 | . 76 | . 88 | . 89 | . 99 |
| Production crop estimate.-.-.--- thous. per bu-- | 2,715,357 |  |  |  |  |  |  | 68 |  |  |  | . 97 |  |
| Receipts..........................thous. of bu-- | 12,272 | 16.153 | 13,417 | 11,381 | 17,102 | 18,567 | 21, 278 | 10,320 | 27,367 <br> 10,925 | $\begin{array}{r} 17,067 \\ 8,396 \end{array}$ | 15, 176 | 16,048 | 20,282 |
| Shipments..--------............thous of bu.. | $\begin{aligned} & 7,274 \\ & 8,271 \end{aligned}$ | $\begin{aligned} & 8,955 \\ & 8,636 \end{aligned}$ | $\begin{array}{r} 10,589 \\ 7,785 \end{array}$ | $\begin{aligned} & 14,855 \\ & 12,286 \end{aligned}$ | $\begin{aligned} & 14,246 \\ & 19,676 \end{aligned}$ | 12, 281 | $\begin{gathered} \mathrm{J}, 845 \\ 20,110 \end{gathered}$ | 12,611 |  |  | 4,703 | 4,976 | ${ }^{2} 5,441$ |
| Visible supply, end of mo........thous. of bu-. |  |  |  |  |  | 21,998 |  | 17,502 | 10,923 <br> 16,83 | 7,411 |  |  |  |
| Hay |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts....................... | ${ }^{4} 77,859$ | 3,495 | 3, 052 | 3,777 | 4,108 | 4, 510 | 4,770 | 5,214 | 4,057 | 4,863 | 5,401 | 4, 808 | 4,717 |
| Oats |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pxports, including meal..--.-.- thous, of bu.- |  | 429 | $\begin{aligned} & 253 \\ & 938 \\ & .23 \end{aligned}$ | $\begin{array}{r} 374 \\ 770 \\ .27 \end{array}$ | $\begin{aligned} & 192 \\ & 785 \\ & .28 \end{aligned}$ | $\begin{aligned} & 179 \\ & 822 \\ & .30 \end{aligned}$ | $\begin{aligned} & 174 \\ & 844 \\ & .31 \end{aligned}$ | $\begin{aligned} & 120 \\ & 9.0 \\ & .32 \end{aligned}$ |  | $\begin{aligned} & 141 \\ & 947 \\ & .32 \end{aligned}$ | $\begin{array}{r} 208 \\ 1,126 \end{array}$ | $\text { 3, } 2085$ | $\begin{array}{r}157 \\ 1,174 \\ \hline\end{array}$ | $\begin{array}{r}194 \\ 1,054 \\ \hline\end{array}$ | 292817.39 |
| Grindings, Canada---7-......-thous. of bu.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price No. 3, white, Chica,o.....dolls. per bu.Production, crop estimate thous. of bu | 11,160,877 | . 23 |  |  |  |  |  |  |  | . 33 | . 36 | . 38 |  |  |  |
| Froduction, oatneal, and rolled <br> oats, Canada <br> thous. of lbs |  | 12,963 |  |  |  | 10,243 | 11.895 |  |  | 14, 605 |  | 14, 843 |  |  |  |
| leceipts, principal markets......thous. of bu.. | 14, 036 | 12,5,7497,785 | $\begin{array}{r} 11,098 \\ 4,748 \end{array}$ | $\begin{array}{r} 10,525 \\ 5,294 \end{array}$ | $\begin{aligned} & 3,871 \\ & 7,604 \end{aligned}$ | 6,, 4319,103 | 71, 723 | 13,320 8,121 | $\begin{array}{r} 14,360 \\ 6,021 \end{array}$ | 14,685 6,675 | \%,445 | 15,381 | 25, 277 |  |  |
| Visible supply, cad of month--- thous. of hu-- | 15,577 |  | 7,654 | 9,892 | 13, 837 |  |  | 26. 650 | 30, 504 | 30,641 | 33, 509 | 31, 973 | 2 28, 909 |  |  |
| Rice |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fxports......................-pockets (100 lbs.) .- | $\begin{array}{r} 108,181 \\ 4,475 \\ 40,450 \end{array}$ | $\begin{array}{r} 100,899 \\ 5,443 \end{array}$ | $\begin{array}{r} 239,355 \\ 10,000 \end{array}$ | $\begin{array}{r} 260,949 \\ 50,472 \end{array}$ | $203,5: 9$ <br> 38,7:8 | $\begin{array}{r} 271,843 \\ 41,523 \end{array}$ | $\begin{array}{r} 259,578 \\ 37,821 \end{array}$ | $\begin{gathered} 376,0010 \\ 41,891 \end{gathered}$ | $\begin{array}{r} 413,674 \\ 27,50 \end{array}$ | $\begin{array}{r} 383,517 \\ 29,294 \end{array}$ | $\begin{array}{r} 105,935 \\ 10,081 \end{array}$ | 11, 030 | $\begin{array}{r} 99,249 \\ 8,675 \end{array}$ |  |  |
| linports...-...............-pockets (100 libs.).- |  |  |  |  |  |  |  |  |  |  |  | 6,505 |  |  |  |
| Production, crop estimate........thous of bu.shipments: |  |  |  |  |  |  |  |  | - 41, 322 |  |  |  |  |  |  |
| Total irom thous of pockets (100 1bs) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mills --....-thous of pockets (100 lbs.) .- |  | 37, ${ }^{404}$ | 60175,732 | - $\begin{array}{r}617 \\ 88,718\end{array}$ | $\begin{array}{r} 780 \\ 68,753 \end{array}$ | 80468,349 | $\begin{array}{r} 933 \\ 74,620 \end{array}$ | 1,11970.643 | 1,003 | $\begin{array}{r} 1,208 \\ 126,731 \end{array}$ | 1,393201,483 | $\begin{array}{r} 766 \\ 128,750 \end{array}$ | $\begin{array}{r} 499 \\ 90,755 \end{array}$ |  |  |
| New Orleans.........-pockets ( 100 lbs ).-. | 78,269 |  |  |  |  |  |  |  | 75,426 |  |  |  |  |  |  |
| Southern paddy, receipts at <br> mills $\qquad$ thous. of bbls-- |  | 172 | 323 | 520 | 506 | 59 | 864 | 1,147 | 84 | 1,257 | 2,083 | 1,084 | 508 |  |  |
| Stocks, end of month. thous. of pockets (100lbs.).- |  | 848 | 1,051 | 1,293 | 1,388 | 1,561 | 1,799 | 1,793 | 1,678 | 1,773 | 1,670 | 842 | 488 |  |  |
| RyE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including flour-------thous. of bu.- | 14 | . 10 | 15 | 29 | 3 | 34 | 19 | 3 | , | 4 | 49 | 95 | 23 |  |  |
| Price No. 2, Minneapolis --...-. dolls, per bu.- | . 38 | .37 | . 37 | . 36 | . 35 | . 36 | .37 | . 38 |  | 43 | . 49 | 55 | . 60 |  |  |
| Production, crop estimate........thous. of bu.. Receipts, principal markets......thous. of bu |  | 472 | 862 | 1,035 | 880 | 855 | 716 | 884 | - $\begin{array}{r}48,149 \\ 1,350 \\ 1,48\end{array}$ | 1, 610 | 2.001 | 6.592 |  |  |  |
| Visible supply, end of mouth.-.-.thous. of bu-- |  | 8,687 | 8, 730 | 8,540 | 9,262 | 10, 440 | 11,110 | 11,911 | 12,644 | 13,315 | 13,860 | 14,812 | 12,649 |  |  |
| Wheat |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada, including wheat <br> flour $\qquad$ thous. of bu | 14,258 | ${ }^{2} 14,107$ | 22,988 | 31, 687 | 6,148 | 15, 512 | 12, 16 | 11,373 | 24, 939 | 34, 782 | 33,447 | 31, 120 | 20,461 |  |  |
|  |  |  |  |  |  |  |  |  | 24,18 |  |  |  | 20,461 |  |  |
| Wheat only------.-.-- thous. of bu.- | 8,901 | 12,731 | 8,136 | 6,400 | 3,531 | 1,357 | 137 | 1,289 | 2,173 | 3, 266 | 6,311 | 12,716 | 18,646 |  |  |
| Including wheat flour --thous. of bu.- | 11,781 | 17,253 | 11, 842 | 9,956 | 6,954 | 4, 574 | 3,564 | 5,543 | 6, 187 | 8,470 | 12, $2: 5$ | 19, 069 | 24, 167 |  |  |
| Stocks, held by mills (quarterly).thous. of bu.. Prices: |  |  | ${ }^{3} 38,771$ |  |  | 381,841 |  |  | 137,194 |  |  | ${ }^{3} 154,112$ |  |  |  |
| Prices. No . 1, northern spring, |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Minneapolis. .-...-.-.-.dolls. per bu.. | . 65 | . 61 | . 74 | . 81 | . 79 | . 76 |  | . 76 | . 77 | . 75 | . 82 | . 87 | . 91 |  |  |
| No. 2, red winter, St. Louis.. dolls. per bu.- | . 47 | . 48 | . 72 | . 79 | . 80 | . 78 | . 79 | . 78 | . 83 | . 83 | . 87 | . 88 | . 89 |  |  |
| No. 2, hard winter, <br> Kansas City.. dolls. per bu | . 43 | . 44 | . 68 | . 73 | . 73 | . 70 | . 69 | . 69 | .71 | 69 | . 74 | . 78 | . 81 |  |  |
| Production, crop estimate, Total | 1886, 000 |  |  |  |  |  |  |  | \$863.430 |  |  |  |  |  |  |
| Winter wheat.........-.----.-.- thous of bu-. | 1775, 37 |  |  |  |  |  |  |  | 612, 268 |  |  |  |  |  |  |
| Spriner wheat.......-...........thous of bu..- | +110, 463 |  |  |  |  |  |  |  | 5 251,162 |  |  |  |  |  |  |
|  | 67, 182 | 104, 047 | 28,656 | 30,863 | 21, 220 | 30, 833 | 30,672 | 20, 996 | 21,549 | 24,597 | 28, 343 | 62,569 | 85,476 |  |  |
|  | 48,904 | 65,987 | 30, 385 | 24,061 | 16,601 | 15, 570 | 14, 817 | 13,70\% | 15, 053 | 20, 855 | 25, 238 | 44, 746 | 48, 053 |  |  |
| Visible supply, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 101, 306 | 116, 462 | 122, 318 | 136, 856 | 160, 750 | 180, 253 | 183, 704 | 108, 858 | 205,854 | 197, 698 | 178, 827 | 148, 288 | ${ }^{2} 100,807$ |  |  |
| United States -------------thous. of bu-. | 242, 846 | 217, 526 | 190, 202 | 197, 563 | 199, 561 | 207, 13\% | 201, 862 | 197,219 | 195, 716 | 202, 475 | 205, 437 | 213,804 | ${ }^{2} 199,909$ |  |  |
| Wheat Flour |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (computed) -.-.-thous of bbls.- |  | 7,642 | 6,686 | 8,711 | 8,2S1 | 8.654 | 8,738 | 9,622 | 9,846 | 10,597 | 11,059 | 10,929 | 9,585 |  |  |
| Exports: <br> Canata thous of bbls | 522 | ${ }^{2} 467$ |  | 481 |  | 561 | 415 | 392 | 602 |  | 814 |  | 627 |  |  |
|  | 610 | 1,005 | $8 \% 4$ | 789 | 761 | 715 | 762 | 945 | 892 | 1.756 | 1,330 | 1,412 | 1,227 |  |  |
| Grindings of wheat: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada_-.............-.-...thous of bu-- |  | 5,932 | 5,033 | 5,304 | 4,713 | 5,169 | 4,607 | 4,83.4 | 5,226 | 7,789 | 8,348 | 7,255 | 6,930 |  |  |
|  | 44, 412 | 245, 362 | 35, 893 | 2 30,946 | ${ }^{2} 39,127$ | 40, 137 | 37,939 | 242,529 | 41, 307 | 42,428 | 49,014 | 49,382 | 47,654 |  |  |
| Prices, wholesale: <br> Standard patents, Minneapolis |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dolls. per bbl.- | 4.21 | 4.13 | 4.75 | 4.85 | 4.71 | 4. 67 | 4.85 | 4.95 | 4.89 | 4.69 | 4.98 | 5.08 | 5.34 |  |  |
| Winter, straights, Kansas City dolls. per bbl | 2.96 | 3.84 | 4. 12 | 4.14 | 4.02 | 4.00 | 4.08 | 4. 09 | 4.03 | 4.14 | 4.23 | 4.44 | 4.56 |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada $\qquad$ thous. of <br> United States- |  | 1,319 | 1,121 | 1,183 | 1.058 | 1,104 | 1,635 | 1,086 | 1,170 | 1,739 | 1,869 | 1,624 | 1,548 |  |  |
| Actual (Census) .-....-thous. of bbls.. |  | 9,852 | 7,763 | 8,015 | 8,494 | 8,724 | 8,242 | 29,232 | 8,973 | 9,184 | 10,817 | 10,674 | 10,313 |  |  |
| Prorated (Russells') -...thous. of bils.- |  | 9,847 | 7,981 | 8,739 | 9,134 | 0,27.7 | 8,750 | 9,937 | 9,888 | 10,403 | 12,089 | 12, 241 | 11,562 |  |  |
| Capacity-.....-.-........-...-. per cent.- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grain offal....--.-.-.......-thous. of bbls.- | 785, 057 | 2802, 424 | 647, 400 | 663,303 | 702, 139 | 713, 507 | 678, 79\% | 761.935 | 739, 243 | 762, $10 \%$ | 899,580 | 888, 576 | 851, 401 |  |  |
| Stochs: <br> All positions (computed) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| end of month $\qquad$ thous of bbls.Held by mills (quarterly) _thous. of bbls._ |  | 6,000 | $\begin{array}{r} 4,800 \\ 32,830 \end{array}$ | 4,807 | 5,618 | 5,526 $.3,712$ | 5, 820 | 6,370 | 7,000 8,016 | 7,850 | 9,200 | $\begin{array}{r} 9,500 \\ \times 3,040 \end{array}$ | 9,600 |  |  |

## MONTHLY BUSINESS STATISTICS—Continued

| Earlier data for items shown here may be round in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | $\begin{aligned} & \text { Decem: } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | October | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | Augast |
| FOODSTEFES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Meats |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cattle and Beet |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beef products: <br> Apparent consumption.....thous. of lbs.- <br> Cold-storage holdings, end of month $\qquad$ | 432, 458 | 416, 802 | 404,962 | 424, 672 | 421, 252 | 379, 405 | 335, 603 | 384, 754 | 307, 741 | 331, 945 | 463, 928 | 434, 287 | 409, 475 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 38,927 | ' 41,055 | 45, 548 | 49,448 | 53, 150 | 61, 111 | 67,622 | 72,398 | 75, 285 | 73,392 | 63,862 | 60,023 | 59, 755 |
| Exports.-...-...-.-........thous. of libs-- | 1,837 | 11,497 | 1,573 | 1,468 | 981 | 1,444 | 961 | ${ }^{902}$ | 1,207 | 1,491 | 2,347 | 1,793 | 1, (658 |
| Production, inspected.-....thous. of lbs-- | 430,595 | 411,9529301,488 | 400,5299681,540 | $\begin{array}{r} 980 \\ 1,551 \end{array}$ | 412,7561,0361,617 | $\begin{array}{r} 960 \\ 1,535 \end{array}$ | 330, 321 | 381, 531 | 398, 741 | 342,405 | 468,983 | 434,625 | 493, 081 |
| Local slaughter...............-thousands.- | $\begin{aligned} & 1.009 \\ & 1,821 \end{aligned}$ |  |  |  |  |  | $\begin{array}{r} 812 \\ 1,303 \end{array}$ | $\begin{array}{r} 897 \\ 1,508 \end{array}$ | $\begin{aligned} & 1.015 \\ & 1,736 \end{aligned}$ | $\begin{array}{r} 823 \\ 1,696 \end{array}$ | $\begin{aligned} & 1,183 \\ & 2,377 \end{aligned}$ | $\begin{aligned} & 1,084 \\ & 2,108 \end{aligned}$ | 9591,605 |
| Receipts--............-.-.-. thousands.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, stocker and feeder thousands.. | $\begin{aligned} & 251 \\ & 750 \end{aligned}$ | $\stackrel{124}{561}$ | 111 | $\begin{aligned} & 153 \\ & 561 \end{aligned}$ | $\begin{aligned} & 175 \\ & .81 \end{aligned}$ | $\begin{aligned} & 146 \\ & 549 \end{aligned}$ | $\begin{aligned} & 147 \\ & 486 \end{aligned}$ | $\begin{aligned} & 222 \\ & 607 \end{aligned}$ | $\begin{array}{r} 332 \\ 1,015 \end{array}$ | $\begin{aligned} & 478 \\ & 873 \end{aligned}$ | $\begin{array}{r} 691 \\ 1,223 \end{array}$ | $\begin{aligned} & 443 \\ & 947 \end{aligned}$ | 150618 |
| Shipments, total...---.-.......thousands.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices: <br> Beef fresh, carcass, good native steers, |  |  |  |  |  |  |  |  | . 195 | . 195 | . 195 | 191 | 168 |
| Beef, fresh, carcass, good native steers, Chicago..........................el. to 1925 | 87.9 | 78.8 | 78.8 | 8 8. 8 | 97.1 | 102.8 | 108.1 | 118.8 | 118.8 | 118.8 | 118.8 | 116.1 | 102.4 |
| Beef, fresh, carcass, steers, New York | . 158 | . 145 | . 145 | . 155 | . 172 | 180 | 196 | . 205 | . 205 | . 205 | . 205 | . 203 | 173 |
| Beef, fresh, carcass, steers, New York $\qquad$ | 92.3 | 84.9 | 84.9 | 90.8 | 100.8 | 105.4 | 115.0 | 120.1 | 120.1 | 120.1 | 120.1 | 118.6 | 101.1 |
| Cattle, corn fed, Chicago |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8.62 90.5 | 7.25 76.1 | 7.32 76.8 | 7.68 80.5 | 8.56 89.9 | 9.08 95.2 | 9.911 | 10.00 465.0 | 10.58 111.0 | 10.31 | $\begin{array}{r} 9.97 \\ 104.6 \end{array}$ | $\begin{aligned} & 10.33 \\ & 108.4 \end{aligned}$ | 9.14 95.0 |
| Hogs and Pork |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hog movernents, primary markets: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Local slaughter--...-.-.-...-- thousands..- | 1,3982,454 | 2, 2,514 | 1,773 | 1,8412,938 | 1,9833,067 | 1,0623,27 | 22,2933,704 | 2,907 | 2,4004,002 | 2,1693,439 | 2,0483,441 | 1,7032,793 | 1,4872,617 |
| Receipts.-.-.-.-.-.-.-.-thousands-- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, stocker and feeder | 1,045 | $\begin{array}{r} 37 \\ 1,039 \end{array}$ | $\begin{array}{r} 36 \\ 1,072 \end{array}$ | $\begin{array}{r} 33 \\ 1,099 \end{array}$ | $\begin{array}{r} 36 \\ 1,0 \times 8 \end{array}$ | $\begin{array}{r} 31 \\ 1,234 \end{array}$ | $\begin{array}{r} 37 \\ 1,417 \end{array}$ | $\frac{45}{1,789}$ |  | $\begin{array}{r} 37 \\ 1,269 \end{array}$ |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of lbs.- | 95, 885 | 2121,926 | $\begin{gathered} 115,561 \\ 37,786 \end{gathered}$ | 103,366 | $\begin{aligned} & 95,693 \\ & 44,769 \end{aligned}$ | $\begin{gathered} 7 \$, 249 \\ 6,395 \end{gathered}$ | $\begin{aligned} & 7,977 \\ & 68.960 \end{aligned}$ | $\begin{aligned} & 62,644 \\ & 63,852 \end{aligned}$ | $\begin{aligned} & 31,434 \\ & 43,114 \end{aligned}$ | $\begin{aligned} & 31,582 \\ & 4,2,52 \end{aligned}$ | $\begin{aligned} & 36,211 \\ & 41,396 \end{aligned}$ | 59,73237,417 | $\begin{aligned} & 88,808 \\ & 49,287 \\ & 98,167 \end{aligned}$ |
| Exports--.......-..........-thous. of libs-- | 34, 510 | 33, 824 |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apparent consumption - --thous. of lbs.-Cold-storage holdings, end of month- | 553, 324 | 537,017 | 583, 345 | 581, 110 | 203, 963 | Etis, 434 | 508, 800 | 633.0n7 | 608, 323 | 553, 479 | 636,426 | 551, 557 | 358, 041 |
| Coldestorage hoidings, end of month- | 690, 173 | $\begin{aligned} & \because 833,737 \\ & 2711,811 \end{aligned}$ | $\begin{aligned} & 890,212 \\ & 774,651 \end{aligned}$ | $\begin{aligned} & 981,117 \\ & 827,751 \end{aligned}$ | 963,217 807,524 | 921, 920 | 923,385 | 788,888 | $\begin{aligned} & 512,06 \\ & 521,192 \end{aligned}$ | 443, 266 | 393,017 | 507, 158 | 634, 827 |
| Fresh and cured.---....thous. of libs.- |  |  |  |  | 887, 524 | 843, 671 | 853,408 | 726, 26: |  | 411, 64 | 356, 806 | 447, 427 | 550, 930 |
| Exports- $\qquad$ thous. of lbs.- | 48,032 | 49,193 | 53,226 | 55,557 | 59, 469 | 73,610 | 83,470 | 85, 902 | 61, 134 | 62,325 | 53,798 | 53, 992 | 72, 654 |
| Other products than lard |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ------...---------- thous. of lbs- | $\begin{array}{r} 13,522 \\ 457,10.5 \end{array}$ | $\begin{array}{r} 15,369 \\ 532,757 \end{array}$ | 15,449 | 15, 934 | 14,637 | 15, 215 | 14,710 | 18,023 | 16,020 | 19, 7 73 | 12,402 | 16.475 | 23, 431 |
| Production, inspected.....--thous. of libs.- |  |  | 597, 185 | 604, 427 | 624, 301 | 630, 001 | 731,633 | 652, 175 | 798, 311 | 655,665 | 575, 760 | 472, 467 | 500, 438 |
| Prices: Hams, smoked, Chicago_...dolls. per lb.. | .185 | . 173 | 174 | 192 | 184 | 187 | . 185 | . 207 | 213 | 222 | 221 | 227 | 229 |
| Hams, smoked, Chicago-.-. rel. to 1923-- | 60.1 | 56.1 | 56.6 | 50.2 | 59.7 | 60.7 | 63.5 | 67.1 | 60.2 | 72.1 | 71.7 | 73.8 | 74.4 |
| Hogs, heavy, Chicago...dolls. per 100 lbs - | 6.35 | 6.24 | 6.39 | 6. 40 | 7.08 | 7.18 | 6.73 | 7.34 | 7.94 | 8.86 | 9.86 | 10.58 | 9.78 |
| Hogs, heavy, Chicago-......-rel to 1926..- | 51.4 | 50.6 | 51.8 | 51.9 | 57.4 | 58.2 | 54.5 | 53.5 | 64.3 | 71.8 | 79.9 | 85.8 | -i, 2 |
| Lard, prime contract, New Yolk. per lb. | . 075 | . 082 | . 083 | . 082 | . 050 | . 694 | . 085 | . 090 | . 100 | . 112 | . 119 | . 119 | . 114 |
| Sheer and Lambs |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lamb and mutton: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apparent consumption.-...thous. of lbs.-Cold-storage holdings, end of month | 58,349 | 54,679 | 55, 300 | 54, 604 | 59, 095 | 54, 948 | 50,987 | 58, 195 | 56,348 | 20,890 | 64, 946 | 58, 873 | 52,640 |
| -........-.-.-.-.-......... thous. of lbs.- | 1,981 | 1,892 | 2, 685 | 2,371 | 2,529 | 3, 063 | 3,573 | 4,081 | 4, 677 | 4, 629 | 4,326 | 4,320 | 3,977 |
| Production, inspected......- thous. of lbs.- Prices - | 58,466 | 53, 947 | 55,678 | 54, 433 | 58,579 | 54, 486 | 50, 311 | 57, 642 | 56, 433 | 51,236 | 65, 060 | 29, 297 | 52, 268 |
| Prices- <br> Sheep, ewes, Chicago |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sheo-...........dclls. per 100 lbs - | 1. 98 | 2.56 | 1.55 | 2.44 | 3.29 | 3.79 | 3.69 | 3. 44 | 2.93 | 3.38 | 3.84 | 3.68 | 3.09 |
| Shep, ewes, Chicago....-rel. to 1926-- | 30.0 | 38.9 | 23.5 | 37.0 | 50.0 | 57.5 | 55.3 | 52.1 | 44.4 | 51.2 | 43.1 | 46.6 | 40.9 |
| Sheep, lambs, Chicago | 5.95 | 6.06 | 6. 98 | 8.36 | 8.76 | 8. 27 | 8.31 | 7.98 | 7.40 | 7.13 |  |  |  |
| Sheep, lambs, Chicago..-rel. to 1920-- | 43.4 | 44.2 | 50.9 | 61.0 | 84.0 | 60.4 | 60.7 | 58.3 | 54.0 | 53.0 | 51.3 | 53.6 | 30.3 |
| Sheep movement primary market: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Local slaughter. <br> Receipts $\qquad$ $\qquad$ thousands thousands - | 1,474 3,270 | ${ }_{2}^{1,342}$ | 1,384 | 1,464 2,810 | 1,410 2,713 | 1,157 2,119 | 1,086 1,965 | 1,201 2,175 | 1,230 2,307 | 1,079 2,607 | 1,597 | 1,479 3,580 | 1,266 |
| Shipments, stocker and feeder |  |  |  |  |  |  |  |  |  |  |  |  |  |
| -..-.-.---..................thousands.- | 718 | 243 | 289 | 176 | 189 | 103 | 105 | 184 | 282 | 761 | 1,024 | 907 | 465 |
| Shipments, total.------.....-- thousands.- | 1,734 | 1,190 | 1,214 | 1,353 | 1,304 | 948 | 405 | 979 | 1,081 | 1,534 | 2,238 | 2,016 | 1,317 |
| Misceilaueous meats: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cold-storage holdings, <br> end of month.................thous. of lbs. | 66, 971 | ${ }^{2} 69,026$ | 75,469 | 79,331 | 81, 359 | 85, 678 | 92, 244 | 93,747 | 84, 169 | 75,818 | 72, 444 | 80,653 | 84.324 |
| Total meats: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apparent consumption -.--. - mills. of lbs.-- | 1,044 | 1,008 | 1,044 | 1,060 | 1,004 | 998 | 895 | 1,107 | 1, 062 | 936 | 1,105 | 1,045 | J,020 |
| Cold-storage holdings, end of month................-mills. of lbs.- | 798 | ${ }^{2} 946$ | 1,014 | 1,062 | 1,100 | 1,072 | 1,092 | 959 | 737 | 597 | 534 | $6{ }^{6} 2$ | 788 |
| Production....-...-........-- - mills. of lbs.-- | 946 | 999 | 1,053 | 1,078 | 1,095 | 1,059 | 1,112 | 1,401 | 1,254 | 1,059 | 1,110 | 06 | 956 |
| Poultry |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cold-storage holdings, end of |  |  |  |  |  |  |  |  |  |  |  |  |  |
| month.-..................-.thous. of lbs-- | 43, 059 | 2 36, 438 | 32,762 | 35, 348 | 45,920 17.443 | 69,986 | 95, 188 | 101, 307 | 104,913 | 82,925 | 59, 279 | 46,938 | 42,589 |
| licceipts at 5 markets....-.......thous. of lbs-- | 28,655 | 24, 871 | 22, 164 | 17,252 | 17,443 | 20,600 | 26, 008 | 34, 472 | 73, 314 | 67,361 | 33, 128 | 24,900 | 20, 527 |
| Prices |  |  |  |  |  |  |  |  |  |  |  |  |  |
| !Retail food (Dept. of Labor).......rel. to 1913.- | 120 | 119 | 118 | 121 | 124 | 126 | 127 | 133 | 137 | 141 | 144 | 146 | 144 |
| Wholesale food.....................rel. to 1926... | 73.7 | 73.1 | 72.4 | 72.9 | 75.6 | 76.7 | 77.1 | 80.1 | 81.8 | 85.7 | 88.6 | 89.2 | 87.1 |

${ }^{1}$ Revised.

## MONTHLY BUSINESS STATISTICS-Continued



## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  | 1930 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | November | October | Septernber | August |
| FOREST PRODUCTS-Continued <br> Lumber-Continued <br> Softwood |  |  |  |  |  |  |  |  |  |  |  |  |  |
| California redwood: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders (computed)....... M ft. b. m-. Production (computed)..... | 15,386 16,270 | 16,576 14,717 | 19,321 16,429 | 19,220 17,616 | 22,480 18,761 | 24,485 21,795 | 20,695 23,836 | 25,928 26,998 | 17,857 23,048 | 21,485 25,900 | 30,603 35,063 | 27,155 <br> 28,33 <br> 27 | 25, 293. |
| Production (computed) Shipments (computed) | 16,270 17,323 | 14,717 18,131 | 16,429 18,253 | 17,616 21,568 | - | $\xrightarrow{21,795}$ | 23, 2358 | 26,998 21,410 | 17,848 20,307 | 25,900 20,549 | 35, <br> 31,808 <br>  | 28,337 27,505 | 28,835 25,044 |
| Unfilled orders, end of month <br> (computed) M ft. b. m-- | 17,380 | 19,331 | 20,376 | 20, 237 | 22, 290 | 22,726 | 23,613 | 28,725 | 22,766 | 24, 514 | 24, 277 | 26, 150 | 26, 573 |
| Douglas fir:Exports- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lumber..................... M ft. b. m.. | 45, 308 | 53, 088 | 47,766 | 69, 043 | 63, 159 | 15,211 | 14, 951 | 38,251 | 53,718 | 42,364 | 43, 801 | 48, 097 | 42, 129 |
| Timber-..--........---...-M M ft. b. m. | 25, 155 | 18,188 | 35, 718 | 55, 580 | 37,573 | 19,964 | 14,978 | 16,081 | 12, 859 | 9, 151 | 12,511 | 16, 114 | 25.850 |
|  | 188,460 | 181, 297 | 191, 146 | 188, 907 | 224, 272 | 217, 109 | 189,355 | 191, 593 | 189,355 | 186, 222 | 203, 232 | 217,557 | 222,929 |
| Price wholesale- <br> No. 1 common._dolls. per M ft.b. m.Flooring, $1 \times 4$ " B " | 10.97 | 10.64 | 11.25 | 11, 64 | 12.12 | 12.68 | 12.86 | 12.82 | 12.99 | 13. 25 | 12.88 | 13.14 | 13.44 |
| and better, $V$. <br> G...............dolls. per M ft. b. m. | 25. 29 | 25.76 | 25.98 | 28.33 | 29.74 | 31.14 | 31. 65 | 31.33 | 31.73 | 33.40 | 33.77 | 34.58 | 35.65 |
|  | 171, 897 | 149, 067 | 199,651 | 206, 813 | 201,889 | 186, 222 | 179, 059 | 160,258 | 167, 420 | 191,593 | 208, 156 | 199,651 | 206, 813 |
| Shipments-.......-.-...----M Mt . b. m.- | 175,030 | 173, 240 | 197,413 | 221, 586 | 200, 099 | 195, 622 | 186, 669 | 178, 164 | 174, 583 | 179, 954 | 199,651 | 200, 546 | 218,452 |
| Unfilled orders, end of month.M ft. b. m.- North Carolina pine: | 111,017 | 165, 630 | 162,944 | 135, 637 | 215,766 | 196, 517 | 181, 745 | 182, 640 | 188, 012 | 176, 373 | 137, 876 | 176, 373 | 134, 742 |
| Production (computed) ........ M ft. b. m. | 24, 276 | 27,013 | 30,338 | 30, 233 | 31,241 | 27,499 | 24,318 | 24,129 | 28,350 | North Carolina pine: |  |  |  |
| Shipments (computed).......... ${ }^{\text {ft. b. m... }}$ | 32, 375 | 30, 408 | 34, 293 | 31,780 | 34, 454 | 33, 250 | 32, 417 | 32, 844 | 30,317 | 34, 300 | 35, 449 | 35, 392 | 33, 481 |
| Northera hemlock: <br> Production. $\qquad$ M ft. b. m. |  | 10, 128 | 10,013 | 9,893 | 8,616 | 6,583 | 6, 085 | 6,526 | 5, 812 | 4, 046 | 4,374 | 6,876 | 8,223 |
|  |  | S. 640 | 9, 554 | 7,894 | 7,437 | 5,432 | 5,508 | 6,094 | 4,955 | 6,596 | 7,436 | 6,751 | 7,007 |
| Southern yellow pine: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lumber..................-M $\mathrm{Mt}$. b. m.. | 21, 956 | 29,925 | 30, 278 | 34, 067 | 32,544 | 22, 478 | 21,309 | 33, 509 | 35, 873 | 28, 113 | 31,957 | 44,007 | 43,312 |
| Timber.....................-. M $\mathrm{Mt}$. b. m.. | 7,888 | 8,745 | 12, 535 | 5, 827 | 10, 256 | 6,261 | 4,935 | 8,163 | 9,029 | 11, 896 | 10,590 | 11,509 | 9,153 |
| New orders...-.-.---.-.-.-.-M M ft. b. m-- | 151,484 | 146, 860 | 140,322 | 157, 920 | 169,015 | 174,020 | 170,709 | 190, 985 | 146, 465 | 177,327 | 213,028 | 206, 024 | 189,350 |
| Price flooring-...-. dolls. per M ft. b. m- | 27.68 | 27.82 | 28.15 | 28.82 | 28.32 | 29.66 | 28.42 | 30.73 | 32.51 | 33.44 | 34.01 | 33.48 | 31.72 |
|  | 61.4 119.828 | ${ }_{2}{ }^{2121,994}$ | 126,739 ${ }^{62.4}$ | 63.9 148,048 | 68.2 165,325 | 66.8 164,929 | 63.0 153,831 | 165, 68.1 | \% ${ }^{72.1}$ | 74, 184 | 75.4 210,972 | 207, 107 | 70.3 202,016 |
|  | 155,511 | 151,488 | 138, 663 | 165, 004 | 180, 306 | 175, 742 | 163, 926 | 182, 679 | 145, 110 | 176, 110 | 217, 885 | 209, 545 | 199, 360 |
| Unfilled orders........................ ft. b. m-- | 85, 281 | 83,013 | 78, 246 | 83,958 | 104, 307 | 113, 043 | 106,932 | 116, 193 | 99, 036 | 105, 021 | 108, 864 | 112, 266 | 124,362 |
| Western pine: <br> New orders mill. ft. b. m | 127 | 128 | 114 | 107 | 141 | 109 | 112 | 87 | 111 |  | 177 | 149 |  |
| Production.---------------mill. ft. b. in | 125 | 137 | 156 | 135 | 141 | 112 | 66 | 63 | 85 | 98 | 139 | 152 | 183 |
| Shipments-.-...-.-.......-mill. ft. b. m..- | 125 | 119 | 125 | ${ }^{2} 122$ | 125 | 120 | 107 | 107 | 108 | 114 | 164 | 152 | 159 |
| Stocks end of month.........-mill. ft. b. m.-. | 1,225 | 1,245 | 1,230 | ${ }^{2} 1,204$ | 1,196 | 1,174 | 1,174 | 1,218 | 1,262 | 1,284 | 1,300 | 1,330 | 1,336. |
| Veneer |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rotary-cut veneer: Reccipts | 85 |  |  | 79 |  | 105 | 118 | 101 | 111 | 106 | 101 | 147 | 100 |
| Purchases......................nno. of carloads.- | 64 | 92 | 99 | 54 | 59 | 82 | 118 | 138 | 112 | 97 | 101 | 139 | 106 |
| Furniture |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Household furniture and case goods: Grand Rapids district- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cancellations...-. per cent new orders.. New orders....no. days' production.- | 7.0 15 | 6.5 13 | 4.5 27 | 13.0 9 | 8.0 13 | 12.0 14 | 6.0 13 | 7.0 16 | 16.0 15 | 7.0 22 | 9.0 | 5.0 29 | 18 |
| New orders......io. days production - <br> Outstanding accounts, <br> end of month ...... no. days' sales | 15 36 | 13 32 | 27 32 | ${ }^{9}$ | 13 33 | 14 34 | 13 35 | 42 | 43 | 48 | 51 | 52 | 40 |
| Plant operations...-per cent full time.-- | 73.0 | 80.0 | 74.0 | 70.0 | 67.0 | 64.0 | 63.0 | 68.0 | 71.0 | 81.0 | 85.0 | 89.0 | 9.0 |
| Shipments...-. no. days' production.. | 16 | 14 | 12 | 11 | 13 | 13 | 13 | 14 | 17 | 18 | 26 | 27 | 18 |
| Unfilled orders, end of month_no. days' production.- | 20 | 22 | 23 | 11 | 15 | 15 | 17 | 18 | 17 | 22 | 20 | 26 | 24 |
| Southeastern district- <br> Shipments $\qquad$ | 59,223 | 55,063 | 43,077 | 46,431 | 52,390 | 62, 382 | 50, 858 | 36,692 | 29,051 | 43,975 | 70,007 | 74, 123 | 67, 163 |
| Unfiled orders, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| , | 47,706 | 47, 997 | 56, 865 | 19,338 | 28,248 | 29, 798 | 34, 160 | 31,781 | 14,400 | 19,917 | 29, 117 | 43,680 | 42, 268 |
| Steel furniture. (See under steel manufactured products.) <br> Wholesale prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beds.........-.-.--------.....rel. to 1926-- | 82.9 | 85.2 | 85.2 | 86.8 | 90.7 | 90.7 | 90.7 | 90.7 | 90.7 | 91.7 | 91.7 | 91.7 | 91.7 |
| Dining-room chairs, sets of six_rel. to 1926 | 92.1 | 92.1 | 93.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 |
| Kitchen cabinets .-.-.------rel. to 1926-- | 102.9 | 102.9 | 102.9 | 102.9 | 102.9 | 102.9 | 102.9 | 102.9 | 102.9 | 102.9 | 102.3 | 102.9 | 102.9 |
| Living-room davenports........rel. to 1926... | 88.2 | 88.6 | 89.8 | 89.8 | 93.2 | 93.2 | 92.3 | 92.3 | 92.3 | 92.3 | 92.3 | 92.3 | 92.3 |
| LEATHER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale, composite. .-..-rel. to 1926.. Production index (Fed. Res. Bd.) | 90.3 | 89.8 | 87.8 | 88.1 | 88.4 | 88.4 | 89.0 | 90.8 | 91.5 | 93.3 | 96.7 | 98.2 | 99.9 |
| Production index (Fed. Res. Bd.) rel. to 1923-25.- | 102 | ${ }^{2} 101$ | ${ }^{2} 100$ | ${ }^{2} 107$ | 102 | 92 | 87 | ${ }^{2} 78$ | 81 | 281 | 89 | 95 | 95 |
| Production index (elec. energy consumed) | 77.1 | 83.8 |  |  | 83.9 | 71.2 | 76.1 | 71.6 | 68.7 | 63.0 | 284.9 | 73.5 | 8.7 |
| Stocks, end of month..........-rel. to 1923-25... | 78.0 | ${ }^{2} 77.6$ | 277.5 | 278.8 | 279.4 | ${ }^{2} 80.4$ | ${ }^{2} 81.4$ | 285.1 | 285.9 | 284.8 | 283.9 | ${ }_{2}^{81.6}$ | 280.8 |
| ports- Hides |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calfskins . . .-................thous. of libs. | 3,731 | 4,699 | ${ }^{2} 2,472$ | 3,804 | 2,857 |  | 1,107 | 1,670 | 1,722 | 2,202 | 3,264 | 2,835 | 1.403 |
| Cattle hides............-.-.-.-.- thous. of lbs-- | J1,870 | 9,313 | 7,528 | 6,812 | 4,404 | 6,867 | 4, 149 | 5,186 | 6,781 | 6,781 | 6,888 | 12,743 | 11,389 |
| Goatskins.....................thous. of lbs.- | 7,556 | 7,686 | 9,321 | 8 8, 274 | 6,160 | 6,292 | 3, 991 | 5,863 | 6,154 | 5,167 | 7,268 | 6, 807 | 8,075 |
| Sheepskins -----.---...-- thous. of lbs-- | 3,368 | 1,582 | 3,313 | 3,091 | 4,453 | 3, 280 | 2, 890 | 4, 040 | 3,313 | 1,965 | 2, 821 | 3,289 | 4,460 |
| Total, hides and skins...-.--thous of lbs-- | 29, 513 | 28,332 | 26,053 | 24,437 | 19, 616 | 19,468 | 13,417 | 20, 211 | 20,471 | 18, 207 | 21,512 | 27,598 | 26,681. |
| Inspected slaughter of livestock: <br> Canada- <br> In |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cattle and calves. . thous. of animals.. | 78 | 77 | 92 | 103 | 101 | 85 | 58 | 69 | 75 | 78 | 97 | 84 | 75 |
| Swine-...........-thous. of animals-- | 162 | 148 | 164 | 158 | 172 | 154 | 161 | 166 | 170 | 168 | 160 | 140 | 124 |
| Sheep and lambs..- thous. of animals.- | 81 | 71 | 56 | 23 | 27 | 32 | 32 | 37 | 53 | 98 | 185 | 114 | 79 |
|  | 727 | 706 | 667 | 704 | 690 | 635 | 559 | 651 | 692 | 605 | 836 | 760 | 700 |
| Calves-.-.-..........thons. of animals.- | 357 | 351 | 417 | 425 | 471 | 416 | 353 | 379 | 398 | 324 | 438 | 374 | 363 |
| Swine.-...-.-......-thous. of animals.- | 2, 500 | 2,767 | 3,251 | 3,408 | 3,488 | 3, 523 | 4,142 | 5,362 | 4,647 | 4,024 | 3,492 | 2,773 | 2. 724 |
|  | 1,598 | 1,491 | 1,516 | 1,444 | 1,493 | 1,324 | 1,223 | 1,426 | 1,426 | 1,305 | 1,727 | 1,591 | 1,413 |

[^3]
## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Novern- } \\ \text { ber } \end{gathered}$ | October | ${\underset{\text { ber }}{ }}_{\text {Septem- }}$ | August |
| LEATHER PRODUCTS-Continued <br> Hides-Continued | $\begin{array}{r} 0.113 \\ .129 \end{array}$ | $\begin{array}{r} 0.120 \\ 139 \end{array}$ | $\begin{array}{r} 0.100 \\ .129 \end{array}$ | $\begin{array}{r} 0.085 \\ .129 \end{array}$ | 0.092.135 | 0.090.128 | 0.073.117 | 0.095.125 |  | 0.118 | 0.133 | 0. 146 |  |
| ees: <br> Packers, heavy, native steers (Chicago) Calfskins, No. 1, country (Chicago) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | - ${ }_{42,778}$ | . 2389 2827 | ${ }_{2} 36,046$ | .135 234,995 | . 128 | . 117 235,397 | . 125 | ${ }^{.} 144$ | . 150 | . 172 | . 165 | 161 |
| Cattle hides |  | 206, 317 | 209,697 | 216, 400 | 220, 846 | 223, 182 | 225, 315 | 235, 649 | 237, 392 | 227,647 | 227,099 | 218,446 | 239,636 212,980 |
| Sheer and lamb skins........thous. of lbs.- |  | 35, 223 | 34,034 | 35, 026 | 32, 926 | 34, 168 | 33, 172 | 33, 296 | 34,489 | 34,368 | 34, 546 | 35, 490 | [ $\begin{array}{r}36,079 \\ 288,695\end{array}$ |
| Total hides and skins......- thous. of lbs.- |  | 284, 318 | :281,958 | 2 287 7,472 | :288, 767 | 291, 268 | 293, 884 | 2 307,662 | 2311, 949 | ${ }^{2} 303,379$ | 2300,729 | 2291, 185 |  |
| Sole and belting: Raw | 459 |  |  |  |  |  |  |  |  |  |  |  |  |
| Sole and belting: <br> Exports (sole only) $\qquad$ thous. of lbs Price, oak, scoured backs (Boston) |  | 370 | 983.370 | 1,143 | 1,442 | 949 | 713 | 720 | 1,128 | 825 | 691 | 673 | 374 |
|  | 00 |  |  | . 370 | 370 | . 370 | . 365 | ${ }^{2} .380$ | . 400 | . 410 | . 410 | . 440 | . 460 |
|  | 91.3 | 84.4 | 84.4 | 84.4 | 84.4 | 84.4 | 83.3 | 86.7 | 91.3 | 93.5 | 93.5 | 100.4 | 104.9 |
| Production- <br> Sole only thous of backs, bends, sides. |  | 1,097 | 1,076 | 1,034 | 1,137 | 984 | 951 | 1,087 | 1,226 | 1,071 | 1,333 | 1,330 | 1,316 |
| Sole and belting........thous. of lbs.- |  | 19,281 | 19,522 | 18,388 | 20, 406 | 18,219 | 17,386 | 19, 559 | 21,983 | 18,777 | 23,418 | 23, 137 | 23, 223 |
| Stocks, end of month- <br> Finished. <br> thous. of lbs |  | 81,906 | 85, 626 | 85,848 | 87, 196 |  | 90.321 |  |  |  |  |  |  |
| In process of tanning....thous. of lbs.- |  | 67, 212 |  | 67,93 | 68, 933 |  | 72,488 | 73, 261 | 74, 135 | 77,485 | 78, 815 | 80, 895 | 80,018 |
| pper leather: |  |  | 9,234 | 9,211 | 8,752 |  |  |  |  |  |  |  |  |
| Exports. $\qquad$ thous. of sq. $\mathrm{ft}_{-}$ Price, composite, chrome, calf, black " B " | 6,635 | 7,463 |  |  |  | 9,347 | 7, 700 | 9, 133 | 8,118 | 7,451 | 9, 838 | 8,813 | 8,367 |
| grade --.----.-.......-dolls. per sq. ft..- | . 348 | $\begin{array}{r} .350 \\ 67,234 \end{array}$ | $\begin{array}{r} \mathbf{6 3 5 2}, 229 \\ .352 \end{array}$ | $\begin{array}{r} .356 \\ 60,542 \end{array}$ | $\begin{array}{r} .355 \\ 62,536 \end{array}$ | $\underset{61,515}{\stackrel{352}{ }}$ | $\begin{array}{r} \stackrel{3}{54,706} \end{array}$ | $\begin{array}{r} .359 \\ 52,225 \end{array}$ | $\begin{array}{r} 2.355 \\ { }^{2} 57,888 \end{array}$ | $\begin{array}{r} .367 \\ 251,848 \end{array}$ | $\begin{array}{r} .372 \\ 65,339 \end{array}$ | $\begin{array}{r} .372 \\ 63,304 \end{array}$ | 61,477 |
| Production...--.-.-....-. - thous. of sq. ft.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\underset{\text { Finished..............thous. of }}{\text { Stocks- }}$ |  |  | 2250,612126,684 | $\begin{aligned} & 254,142 \\ & 124,330 \end{aligned}$ | $\begin{aligned} & 257,195 \\ & 125,722 \end{aligned}$ | $\begin{aligned} & 261,057 \\ & 127,867 \end{aligned}$ | $\begin{aligned} & 264,392 \\ & 123,967 \end{aligned}$ | $\begin{array}{r} 2 \\ 272,866 \\ 124,513 \end{array}$ | $\left\lvert\, \begin{aligned} & 2 \\ & 2 \\ & 2 \\ & 2 \end{aligned} 27\right.,78,856$ | 1379, 357 | 270, 902 | 255, 787 | 254,020143,063 |
| In process of tanning.-thous. of sq. ft .- |  | 128,435 |  |  |  |  |  |  |  |  | 137, 513 | 141, 495 |  |
| Manufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gloves cnt. .-.......-...........-- dozen pairs.- |  | 164, 205 | 182,077 | 171,968 | 191, 120 | 175,988 | 158,485 | 162, 388 | 157,079 | 236, 263 | 236,911 | 219,548 | 241,146 |
| Shoes: <br> Exports. $\qquad$ thous. of pairs | 132 | 140 | 167 | 194 | 177 | 185 | 130 | 130 | 208 | 270 | 269 | - 256 | 263 |
| Prices, wholesale-- Men's black calf blucher |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Men's black calf blucher <br> (Boston) $\qquad$ dolls. per pair | 6. 75 | 75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6. 75 | 6. 75 | 6.75 | 6.75 | 6. 75 |
| Men's dress welt tanned calf, oxford (St. Louis) .-........dolls. per pair- | 4. 35 |  | 4.49 | 4.60 | 4.60 | 4. 60 | 4. 60 | 4. 60 | 4.72 |  |  | 4.85 |  |
| Women's black kid, Mckay | 3.15 | 4.353.15 | , |  |  |  |  |  |  | 4.85 | 4.85 |  | 4.853.55 |
| sewed.------------ dolls. |  |  | 3. | 3.25 | 3.2 | 3.2 | 3.25 | 3. 25 | 3.45 | 3.55 | 3. 55 | 3.55 |  |
| odtction- <br> Total $\qquad$ thous. of prs.- |  | 28, | 27,839 | 28,452 | 29, 888 | 29,364 | 23,971 | 19,889 | 17,537 | 18,541 | 27,731 |  | 28,429 |
| Men's |  | 7, 315 | 7,244 | 6,735 | $\begin{aligned} & 6,641 \\ & 1,768 \end{aligned}$ | $\begin{aligned} & 6,254 \\ & 1,654 \end{aligned}$ | 5,687 | 1, 418 | 5, 034 | 4,740 | 6, <br> 1,538 <br> 1,588 | 6,5681,60911 |  |
| Boy's and youths'......thous. of prs |  | 1,676 | 1,605 | $\begin{array}{r}\text { 1, } \\ 1,647 \\ \hline\end{array}$ |  |  | \% 1,438 |  | 1, 262 | 1, ${ }^{4}, 71$ |  |  | 6,607 11653 11578 |
| Women's .-.-....--....thous of prs.- |  | 10,337 | 9,596 | 10, 058 | 11,042 | 11,888 | 9,644 | 7. 573 | 5,401 | 5, 034 | 10,385 | 11,856 | 11,578 |
| Misses' and children's.thous of prs.. |  | $\begin{aligned} & 2,836 \\ & 3,412 \\ & 2,838 \end{aligned}$ | 2,974 <br> 3,585 |  | 3, 846 | 3,712 | 2,983 | 2,495 | 2,003 | 1,769 | 2,393 | 2,742 | 2,895 |
| Slippers, all types.-...-thous of prs.- |  |  |  | 2, 8124,072 | 2. 454 | 2,045 | 1,370 | 853 | 2,044 | 3,953 | 4,684 | 4, 292 | 3,460 |
| All other footwear.....-.thous. of prs... |  |  |  |  | 4, 137 | 3,811 | 2,849 | 2,300 | 1,793 | 1,784 | 2, 275 | 2,267 | 2,236 |
| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders.-.-.---....-......-rel. to 1923-25.- | 47.5 | 56.2 | 59.0 | 57.9 | 83.6 | 74.5 | 59.9 | 66.9 | 70.9 | 58.0 | 67.8 | 70.7 | 74.4 |
| Prices, wholesale $\qquad$ rel. to 1926. Production index (Fed. Res. Bd) | 86.6 | 87.1 | 86.9 | 87.2 | 87.5 | 88.1 | 88.4 | 88.1 | 88.0 | 88.3 | 88.6 | 89.5 | 90.1 |
| -...-.-...........-.-.........rel. to 1923-25.. | 51 | 59 | 64 | 72 | 75 | 78 | 73 | 64 | 59 | 65 | 274 | 285 | 292 |
| Production index (elect. energy consumed) .-......................el. to 1923-25 | 78.0 | 83.1 | 86.6 | 106.8 | 108.1 | 119.4 | 116.5 | 103.4 | 110.2 | 106.5 | 126.0 | 110.3 | 112.0 |
| Stocks, manufactured goods, end of month .......................rel. to 1923-25. | 128.8 | 2130.1 | 136.6 | 138.9 | 142.8 | 145.7 | 141.1 | 141.7 | 146.4 | 146.1 | 147.1 | 145.3 | 143.3 |
| Unfilled orders, end of month. .rel. to 1923-25.. |  | 57.6 | 60.3 | 62.4 | 67.4 | 69.6 | 68.6 | 71.6 | 76.3 | 69.4 | 67.4 | 67.9 | 70.5 |
| Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption........-.thous. of long tons.- | 1,652 | 1,832 | 2, 114 | 2,675 | 2,826 | 2,835 | 2,368 | 2,350 | 2,339 | 2,640 | 3,050 | 3,282 | 3,673 |
| Imports --------.-.-. thous. of long tons.- | 92 | 128 | 122 | 194 | 163 | 169 | 95 | 150 | 176 | 74 | 186 | 215 | 178 |
| Receipts- <br> Lake Erie ports and |  |  |  |  |  |  |  |  |  |  |  |  |  |
| furnaces.......-thous. of long tons.- | 3,229 | 3, 191 | 2,369 | 599 | 9 | 0 | 0 | 0 | 0 | 1,634 | 4,011 | 4, 721 | 5,586 |
| Other forts........thous. of long tons-- | 1,658 | 1,735 | 1,428 | 656 | 106 | 0 | 0 | 0 | 0 | 993 | 1,675 | 1,891 | 2, 492 |
| Shipments from mines | 5,005 | 4, 056 | 3, 808 | 1,769 | 176 | 0 | 0 | 0 | 0 | 1,988 | 5,531 | 6,488 | 8,252 |
| Stocks end of month- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At furnaces......-thous. of long tons.On Lake Erie docks | 29, 385 | 26,451 | 23,556 | 21,968 | 23, 292 | 25,751 | 28,247 | 30,430 | 32,618 | 34, 761 | 34,750 | 32, 323 | 29,397 |
| --............-thous. of long tons.- | 5,686 | 5,366 | 5,157 | 5,147 | 5,430 | 5,765 | 6,011 | 6, 190 | 6,331 | 6, 466 | 6,342 | 6,043 | 5,541 |
| Total...-.........thous. of long tons.. | 35, 071 | 31, 817 | 28, 713 | 27, 115 | 28,722 | 31, 516 | 34, 258 | 36,620 | 38,949 | 41,227 | 41,092 | 38,366 | 34, 938 |
| Manganese ore: <br> Imports. $\qquad$ thous. of long tons.- | 22 | 38 | 37 | 21 | 33 | 2 | 10 | 17 | 29 | 10 | 18 | 22 | 8 |
| Iron-Crude |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gray-iron castings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production_-.-...-av. tons per foundry -- | $\stackrel{99}{7}$ | 101 | 108 | 126 | 122 | 122 | 108 | 101 | 103 | 106 | 137 | 135 | 127 |
| New business......av tons per foundry-- Unfilled orders.-.-av. tons per foundry | 79 | 92 | 82 | 105 | 123 | 134 | 107 | 97 | 101 | 77 | 98 | 100 | 108 |
| Unfilled orders.-.-.av. tons per foundry-- | 70 | 70 | 60 | 77 | 93 | 98 | 84 | 68 | 80 | 53 | 56 | 85 | 104 |
| Material received. . av. tons per foundry-- | 123 | 117 | 123 | 134 | 140 | 136 | 118 | 131 | 112 | 135 | 142 | 150 | 141 |
| Material on hand.- av. tons per foundry-- | 231 | 226 | 229 | 232 | 252 | 261 | 268 | 309 | 273 | 260 | 292 | 254 | 268 |
| Malleable castings: <br> New orders. short tons- | 18,305 | 219,400 | 22,176 | 28,208 | 36,086 | 34, 331 |  |  |  |  |  |  | 25,409 |
| Operating activities....per ct. of capacity-- | 18.8 | ${ }_{2}{ }^{2} 190.1$ | 24.5 | 32.1 | 36.3 | ${ }^{35} \mathbf{3 5} 9$ | 32, 3.4 | 31.5 | ${ }^{20,41.1}$ | 27, 47.8 | ${ }_{29}^{29} 0$ | 27.2 | ${ }_{26.2}$ |
| Production.....................short tons.- | 18,373 | ${ }^{2} 19,943$ | 23, 837 | 31,344 | 36,076 | 35, 210 | 33,587 | 31,267 | 30,431 | 27,114 | 28,785 | 26,528 | 25,614 |
|  | 20, 301 | ${ }^{2} 23,511$ | 28,132 | 36,686 | 37,693 | 36,677 | 32, 663 | 31, 536 | 27,474 | 25,974 | 29, 206 | 29, 223 | 31,845 |

## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | December | $\begin{array}{\|c\|} \hline \text { Novern- } \\ \text { ber } \end{array}$ | October | $\mid$ | August |
| IRON AND STEEL-Continued Iron-Crude-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pig-iron production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada---...-......thous. of long tons-- | 297 | 40 371 | $\begin{array}{r}56 \\ 336 \\ \hline\end{array}$ | 51 410 | $\begin{array}{r}54 \\ 404 \\ \hline\end{array}$ | $\begin{array}{r}57 \\ 356 \\ \hline\end{array}$ | 46 317 | 36 292 | 38 396 | 46 375 | 40 373 | 49 | 57 |
| United States, total--thous of long tons-- | 1,281 | 1,463 | 1,639 | 1,994 | 2,020 | 2,032 | 1,707 | 1,714 | 1,666 | 1,867 | 2,165 | 2,277 | 2,524 |
| United States, total.........rel. to 1923-25.. | 42.9 | 49.0 | 54.9 | 66.7 | 67.6 | 68.0 | 57.1 | 57.4 | 55.8 | 62.5 | 72.5 | 76.2 | 84.5 |
|  | 76 | 82 | 91 | 105 | 113 | 116 | 108 | 102 | 95 | 107 | 111 | 123 | 139 |
| Capacity, end of month long tons per day.- | 39,085 | 45, 230 | 50,855 | 61,085 | 66,980 | 67, 880 | 61, 850 | 57,365 | 51,330 | 60,205 | 65,965 | 73, 525 | 80,620 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Basic (valley furnace)........rel. to 1926.- | 83.6 | 83.6 | 83.6 | 87.6 | 89.0 | 89.0 | 90.3 | 91.7 | 91.7 | 91.7 | 91.7 | 94.9 | 97.0 |
| Composite pig-iron...-dolls. per long ton.- | 16.38 | 16.38 | 16. 40 | 16.64 | 16.75 | 16.72 | 16. 82 | 16.94 | 17.01 | 17.14 | 17.30 | 17.70 | 17.99 |
| Foundry, No. 2, northern <br> (Pittsburgh) -.......doils. per long ton.. | 18.76 | 18.76 | 18.76 | 18.76 | 18.76 | 18.26 | 18.51 | 18.76 | 18.76 | 18.76 | 18.89 | 19.56 | 19.76 |
| Foundry, No. 2, northern <br> (Pittsburgh) $\qquad$ rel. to 1926.- | 91.0 | 91.0 | 91.0 | 91.0 | 91.0 | 88.6 | 89.8 | 91.0 | 91.0 | 91.0 | 91.6 | 94.9 | 95.8 |
| Iron-Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cast-iron boilers: Gas-fired boilers- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.............thous. B. t. u.- | 208, 072 | 201,956 | 178, 101 | 174, 244 | 227, 605 | 210,584 | 178, 224 | 163, 390 | 85,399 | 85, 328 | 250, 001 | 286, 748 | 268, 664 |
| Shipments-.-.-.-.-....thous. B. t. u-- | 195, 946 | 155, 723 | 156, 769 | 154, 650 | 150, 207 | 95,765 | 114, 5183 | 98,397 | 221, 775 | 149, 507 | 359, 206 | 334, 286 | 364, 861 |
| Shipments....-...............-dollars.- | 213, 852 | 159, 568 | 166,923 | 148,749 | 149,057 | 94, 251 | 116, 186 | 92, 702 | 181,966 | 202, 835 | 445, 101 | 396, 788 | 430,365 |
| Round boilers- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.................thous. of lbs. | 4,662 | 3,977 | 4,654 | 5,069 | 6,553 | 4,864 | 5,509 | 4,109 | 3,614 | 5,910 | 8, 291 | 6,321 | 4,603 |
| Shipments............--thous. of lbs. | 7,309 | 6,071 | 5,055 | 4,787 | 4,232 | 4,071 | 4,183 | 5,724 | 7,131 | 10,041 | 17,774 | 12,162 | 8,736 |
| Stocks, end of month-- -thous. of libs | 53, 558 | 57, 274 | 59,876 | 59,770 | 60, 221 | 57,794 | 56, 878 | 54,997 | 51,657 | 53, 686 | 59, 134 | 68, 182 | 72,967 |
| Square boilers- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production......-.........thous. of lbs. | 15, 264 | 13, 028 | 13,256 | 13,140 | 15,981 | 14,700 | 15,957 | 14,689 | 10,857 | 12,858 | 23,068 | 15,920 | 10,066 |
| Shipments. .-.......-... thous. of lbs. | 19,413 | 15. 184 | 11,422 | 9,537 | 8,448 | 8,851 | 8,632 | 12,082 | 16,837 | 21,480 | 39,158 | 31,595 | 24, 178 |
| Stocks, end of month..-thous. of lbs.- | 137, 143 | 139, 469 | 141, 522 | 139,773 | 136,840 | 129,643 | 124, 238 | 117, 622 | 109,835 | 115, 313 | 121,666 | 140, 508 | 155, 184 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 4,779 | 4,508 | 5,088 | 5,379 | 5,665 | 5, 897 | 6,758 | 5,358 | 7,222 | 9,995 | 8,804 | 8, 596 |
| Malleable fittings: ${ }_{\text {l }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 2,330 | 2,489 | 2,784 | 2,995 | 3,242 | 3,432 | 3,533 | 2, 603 | 3,108 | 4,041 | 3,563 | 3,615 |
| Radiators: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders thous. sq. ft. heating surface-- Production thous. sq. | 8,365 4,572 4,35 | 6,606 <br> 4,194 | 6,428 5,025 | 4, 863 <br> 5,164 | 4,330 5,957 | 4,451 6,781 | 4,483 6,801 | 6,267 <br> 6,961 | 7,471 4,097 | 9,089 4,791 | 11,220 5,852 | 11,350 4,643 | 8,933 5,366 |
| Shipments.-thous. sq. ft. heating suriace.- | 7,960 | 6,834 | 5,759 | 5,003 | 4, 293 | 4, 013 | 4,410 | 6,091 | 6,866 | 9,118 | 12,390 | 10,347 | 9, 520 |
| Stocks, end of month <br> .-...........thous. sq. ft. heating surface. | 44, 834 | 47,414 | 50,183 | 50, 953 | 50,632 | 48,978 | 45,969 | 43,613 | 38,702 | 41,420 | 45,626 | 51,964 | 57, 560 |
| Steel-Crude |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale: <br> Composite, finished steel |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iron and steel composite dolls. per 100 lbs - | 2. 19 | 2. 20 | 2.19 | 2. 21 | 2.22 | 2. 23 | 2.22 | 2.22 | 2.19 | 2.20 | 2. 22 | 2.24 | 2.20 |
| --................-dols. per long ton.- | 31.05 | 31.05 | 31.02 | 31.39 | 31.61 | 31.66 | 31.65 | 31.70 | 31.76 | 31.95 | 32.31 | 32.67 | 33.01 |
| Steel billets, Bessemer <br> (Pittsburgh).........dolls. per long ton.- | 29.00 | 29.00 | 29.00 | 29.50 | 30.00 | 30.00 | 30.00 | 30.00 | 30.60 | 31.00 | 31.00 | 31.00 | 31.00 |
| Steel billets, Bessemer (Pittsburgh) $\qquad$ $\qquad$ | 82.9 | 82. | 82.9 | 84.3 | 85.7 | 85.7 | 85. | 85.7 | 87.4 | 88.6 | 88.6 | 88.6 | 88.6 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| burgh) -..........-. dolls, per 100 lbs -- Structural-steel beams (Pits- | 1.60 | 1.65 | 1.65 | 1. 65 | 1.65 | 1.65 | 1. 65 | 1.63 | 1.60 | 1. 60 | 1.60 | 1.60 | 1.65 |
| Structural-steel beams (Pitts- <br> burgh) $\qquad$ rel. to 1926 | 81.7 | 84.3 | 84.3 | 84.3 | 84.3 | 84.3 | 84.3 | 83.0 | 81.7 | 81.7 | 81.7 | 81.7 | 84.3 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders .............................et tons.. | 122,849 | 144,461 | 163,599 | 148, 612 | 191, 987 | 236, 310 | 168,564 | 180, 863 | 233, 289 | 135,682 | 158,700 | 214,454 | 148, 969 |
| Production- ${ }_{\text {Per cent of capacity........-per cent..- }}$ |  |  |  |  | 58.2 |  | 57.2 | 45.1 | 39.8 | . 6 |  |  |  |
| Per cent of capacity.......--per cent--- Total. | 123, 752 | 174, 890 | 147,843 | 201, 846 | 213, 608 | 224,322 | 192,218 | 167, 865 | 145, 125 | 148,550 | 193,934 | 179,928 | 173, ${ }^{48,56}$ |
| Shipments.........................-. | 151, 529 | 178, 460 | 156, 160 | 191,942 | 211, 118 | 208, 207 | 179, 138 | 170, 379 | 144, 040 | 158, 182 | 193,516 | 186, 639 | 205, 774 |
| Stocks, end of month- Unsold |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unsold.........................- net tons.-. | 75, 288 149,533 | 77,953 160,959 | 75,618 168,013 | 82,532 | 85,415 176,846 | 89,334 189,915 | 92,047 181,614 | 87,496 180,285 | 83,629 184,590 | 96,248 184,586 | 91,024 189,213 | 88,363 185,791 | 82,315 182,240 |
| Steel castings:New orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New ordersshort tons. | 28, 016 | 2 32, 869 | 26, 136 | 39,052 | 46, 039 | 48, 184 | 40, 320 | 46,810 | 49,387 | 48,123 | 45,552 | 49,542 |  |
| Miscellaneous.................-short tons.. | 21, 168 | 2 19,248 | 18,539 | ${ }_{27}^{39,746}$ | 29,844 | 37, 172 | 31, 184 | 32,092 | 30, 131 | 41,628 | 32, 344 | 38,394 | 35, 085 |
| Railroad specialties ........ short tons.- | 6, 848 | 13, 621 | 7, 597 | 11, 306 | 16, 195 | 11, 012 | 9, 136 | 14, 718 | 19,256 | 16,495 | 13, 208 | 11, 148 | 15, 285 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Miscellaneous.-..............s.short tons.- | 22, 263 | 23, 339 | 25, 608 | 31,083 | 35, 439 | 42,544 | 35, 638 | 35, 351 | 32,093 | 32, 445 | 43, 840 | 44,096 | 43,575 |
| Railroad specialties.-.-....-. - short tons.-- | 8,657 | 8,412 | 9, 410 | 12,071 | 12,843 | 14, 211 | 13, 910 | 10,943 | 14, 197 | 11, 845 | 15, 682 | 17,823 | 20,728 |
| Per cent of capacity..........- per cent.. | 21 | 22 | 24 | 30 | 33 | 39 | 34 | 32 | 32 | 31 | 41 | 43 | 45 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States, total...thous of long tons-. | 1,719 | ${ }^{2} 1,886$ | 2,076 | 2,505 | 2,722 | 2,994 | 2,502 | 2,459 | 1,880 | 2, 212 | 2.693 | 2,840 | 3,061 |
| United States, total.........rel. to 1923-25-- | 49.7 | 254.6 | 60.1 | 72.5 | 78.7 | 86.6 | 72.4 | 71.1 | 57.3 | 64.0 | 77.9 | 82.2 | 88.5 |
| Per cent of capacity ................per cent. | 31 | 34 | 38 | 45 | 49 | 54 | 49 | 43 | 38 | 44 | 50 | 55 | 59 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unfilled orders, end of thous of long tons | 3,169 | 3,405 | 3,479 | 3,620 | 3,898 | 3,995 | 3,965 | 4,132 | 3,944 | 3,640 | 3,482 | 3,424 | 3,580 |
| Unfilled orders, end of | 66.4 | $71.3$ | 72.9 | 75.8 | 81.6 | 83.7 | 83.0 | 86.5 | 82.6 | 76.2 | 72.9 | 71.7 | 75.0 |

## MONTHLY BUSINESS STATISTICS—Continued



## MONTHLY BUSINESS STATISTICS—Continued



## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | Febru. ary | January | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | November | October | September | August |
| NONFERROUS METALS AND PROD-UCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electrical equipment: <br> Deliuquent accounts, electrical trade. (See under Distribution movement.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electric furnaces, new orders...kilowatts | 3,975 | 1,956 | 1,732 | 2,680 | 1, 791 | 2,046 | 2,358 | 4,599 | 1,489 | 2, 202 | 3,317 | 2,866 | 5,012 |
| Electric goods, new orders <br> (quarterly) $\qquad$ |  |  | 3225,457 |  |  | 3182, 486 |  |  | 208, 936 |  |  | 3228, 733 |  |
| Electrical porcelain, shipments- <br> Glazed nail knobs... thous. of pieces.. | 1, ¢43 | 1, 842 | 1,263 | 2,061 | 2,144 | 1,458 | 2,523 | 2, 253 | 2,007 | 1,834 | 2, 014 | 2,453 | 2,218 |
| Special....---................ dollars | 74,183 | 66,906 | 77, 194 | 78,983 | 76,313 | 78, 116 | 86,471 | 86, 976 | 91, 564 | 93,677 | 131,815 | 99, 576 | 111,029 |
| Standard....-.-.....-......... dollars - | 38, 303 | 33, 042 | 41, 331 | 57,462 | 52,009 | 52, 599 | 64, 823 | 87,794 | 51,016 | 47,994 | 73, 659 | 65, 581 | 69,655 |
| Tubes .-..----...-. - thous of pieces-- | 971 | $5{ }^{516}$ | 592 | 1,309 | - 890 | -, 783 | 1,125 | - 875 | ${ }^{51} 522$ | , 801 | 1,156 | -334 | 1,146 |
| Unglazed nail knobs thous of pieces-- | 901 | 562 | 929 | 2,323 | 1,281 | 1,224 | 1,386 | 1,752 | 1,159 | 1,164 | 1,615 | 1,222 | 1, 605 |
| Industrial reffectors, sales....--..--units.- |  | 61,794 | 96, 188 | 67, 256 | 72,003 | 69, 484 | 68, 285 | 65, 501 | 76,659 | 115, 736 | 113,316 | 125,780 | 127, 008 |
| Laminated phenolic products, shipinents.....-............thous. of dolls. | 637 | 623 | 637 | 711 | 633 | 689 | 630 | 605 | 551 | 674 | 1,023 | 854 | 789 |
| Manulactured mica- | 103 | 81 | 92 | 128 | 135 | 142 | 137 | 133 | 101 | 132 | 150 | 141 | 122 |
| Shipments $-\ldots . . . . . . . . t h o u s, ~ o f ~ d o l l s .-~$ Unfilled orders, end of month thous of dolls |  |  |  |  |  | 110 | 137 |  |  |  |  | 14 | 109 |
| Motors (direct current) --- thous. of | 87 | 100 | 97 | 119 | 138 |  | 141 | 105 | 104 | 90 | 104 | 107 |  |
| Billings (shipments).......... dolla |  | 360, 444 | 450, 155 | 455,325 | 473, 767 | 445, 833 | 418,228 | 393, 558 | 500, 165 | 433, 530 | 621, 114 | 596, 670 | 708,095 |
| New orders...----.-.........dollars |  | 377, 129 | 402, 130 | 440,476 | 536,272 | 395, 958 | 450, 204 | 680, 251 | 617, 454 | 457, 518 | 474,611 | 820,4:4 | 719,846 |
| Nonmetallic conduits, ship-ments.....-.-............... thous. of feet |  |  | 2,447 | 4,091 | 5,112 | . 508 | 3,667 | 3,997 |  | 3,713 | 4,067 | 4,235 |  |
| Power cables, shipments . . thous. of feet | 840 | 890 | 1,106 | 1,303 | 1,619 | 1, 6,30 | 1,326 | 1,139 | 1,678 | 1,824 | 1,957 | 2, 205 | 2, 260 |
| Power switching equipment, new orders- Indoor-.....................lars.- |  | 47,0 | 52,697 | 73, 567 | 111,875 | 75,303 | 64,736 | 76,0.72 | 77,248 | 69, 202 | 84, 160 | 118,431 |  |
|  |  | 350,325 | 240,081 | 208, 713 | 216, 14.5 | 260, 425 | 201,344 | 228, 862 | 178, 160 | 219, 232 | 342,771 | 298, 354 | 319, 668 |
| Vulcanized fiber- Consumption........thous. of libs |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption...-.-.--- thous of ibs Shipments, total..-.thous. of dolls | 1,345 348 | 1,783 344 | 1,624 402 | 1,541 419 | 1,475 432 | 1,975 484 | 1,652 426 | 1,369 385 | 1,421 318 | 1,513 359 | 1,824 465 | 1,945 | 1,828 430 |
| Shipments, total....-- thous. of dolls |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Multiple operations........--- - units |  |  | 2 | 0 | 8 | 11 | 4 | 23 | 13 | 2 | 6 | 9 | 8 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 80.9 | 82.5 | 82.8 | 86.8 | 90. | 91.4 | 89.7 | 90.7 | 93.6 | 92.7 | 88.9 | 02.5 | 94.0 |
|  | 326 | 328 | 275 | 275 | 299 | 357 | 309 | 404 | 337 | 269 | 363 | 299 | 336 |
| Make and hold orders, end of month........ thous. of sq. ft.. |  | $\begin{aligned} & 546 \\ & 302 \end{aligned}$ | 560253 | $\begin{aligned} & 514 \\ & 256 \end{aligned}$ | 340 | 557 | 530297 | 574 | 539 | 530 | 385 | 533 |  |
| Production............thous. of sq. ft | 504 330 300 |  |  |  |  | 330 |  |  | 344 | 310 |  | 384 | 516 |
| Shipments--.-......--thous. of sq. ft | 330 | 324 | 274 | 277 | 297 | . 308 | 304 | 311 | 309 | 303 | 356 | 317 | 353 |
| Stocks, end of month thous. of Sq. ft-- | 889 | 898 | 934 | 1,073 | 1,096 | 1,079 | 1,083 | 1,097 | 1,145 | 1,176 | 1,160 | 1,173 | , 117 |
| Unfilled orders, end of month. ...........-thous. of sq. ft.- | 134 | 158 | 145 | 302 | 174 | 186 | 211 | 217 | 165 | 166 | 199 | 241 | 264 |
| Enameled sheet-metal ware, shipments $\qquad$ dozen pieces. |  |  | 232, 672 | 264, 953 | 281, 339 | 312, 916 | 289, 205 | 267, 232 | 250, 568 | 263, 365 | 329, 337 | 297, 622 | 300, 645 |
|  |  | 246, 858 |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 103, 345 | 92, 460 | $\begin{aligned} & 121,413 \\ & 122,072 \end{aligned}$ | 143,258140,080 | 147,278 | 132,781120,723 | 103,677138,538 | $\begin{aligned} & 87,140 \\ & 68,898 \end{aligned}$ | 60,798 | 130,906 | $\begin{aligned} & 103,177 \\ & 116,875 \end{aligned}$ | $\begin{aligned} & 103,050 \\ & 103,354 \end{aligned}$ |
|  |  | 114, 134 | 90, 747 |  |  |  |  |  |  | 68, 330 | 115, 185 |  |  |
|  |  | $\begin{aligned} & 26,970 \\ & 27,334 \end{aligned}$ | $\begin{aligned} & 26,304 \\ & 28,724 \end{aligned}$ | $\begin{aligned} & 28,390 \\ & 34,188 \end{aligned}$ | $\begin{aligned} & 34,929 \\ & 42,287 \end{aligned}$ | $\begin{aligned} & 31,542 \\ & 29,579 \end{aligned}$ | $\begin{aligned} & 34,347 \\ & 28,142 \end{aligned}$ | $\begin{aligned} & 23,716 \\ & 25,958 \end{aligned}$ | $\begin{aligned} & 21,657 \\ & 15,915 \end{aligned}$ | $\begin{aligned} & 16,061 \\ & 21,296 \end{aligned}$ | $\begin{aligned} & 40,084 \\ & 41,126 \end{aligned}$ | 38,218 | 46, 730 |
| Shipments.-...-.-.-.-.-.-dozen pieces.- |  |  |  |  |  |  |  |  |  |  |  | 46, 310 | 43, 827 |
| PAPER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders......--..-.-.......rel. to 1923-25.- |  | 94.5 | 90.7 | ${ }^{2} 102.7$ | ${ }^{2} 101.3$ | 299.3 | 96.7 | 97.2 | 85.8 | 93.2 | 106.0 | 100.5 | 102.2 |
| Production index (Fed. Res. <br> Bd.) <br> rel. to 1923-25 |  | 109 | 108 | 113 | 110 | 110 | 2110 | ${ }^{2} 106$ | 29 | 103 | 10 | 109 | 109 |
| Production index (elect. energy consumed). <br> (paper and pulp) <br> rel. to 1923-25... | 121.7 | 104.0 | 112.4 | 135.1 | 109.6 | 123.0 | 127.0 | 111.8 | 117.0 | 112.3 | 120.0 | 119.3 | 115.1 |
| Stocks, end of month............rel. to 1923-25.. |  | 128.9 | 129.7 | 126.1 | 131.2 | 123.4 | 128.6 | 125.9 | 122.6 | 121.7 | 127.4 | 118.1 | 117.4 |
| Wood Pulp |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption and shipments._short tons.. |  | 111,463 | ${ }^{2} 118,371$ | 118, 157 | 116,914 | 111, 165 | 96, 823 | 108, 349 | 109, 740 | 110, 502 | 121, 335 | 109, 860 | 116,886 |
|  | 14,433 | 17,725 102197 | 13,512 | 12, 851 | -23,136 | 14, 652 | 15, 656 | 14, 394 | 27, 024 | 21,776 | 31, 305 | 29, 502 | 21, 261 |
| Production....-.--............-short tons-- |  | 102, 197 | ${ }^{2}$ 223, 103 | 136, 858 | 136, 438 | 116,311 | 95, 937 | 107, 208 | 110, 578 | 102,957 | 96, 465 | 92, 872 | 97,895 |
| Stocks, end of month..........-short tons.- |  | 103,975 | ${ }^{2} 115,235$ | 111,832 | 93, 131 | 73, 606 | 68, 460 | 69,346 | 75, 498 | 74,660 | 82, 205 | 107, 075 | 124,003 |
| Soda: Consumption and shipments..short tons |  | 23,502 | ${ }^{2}$ 23, 572 | 25,960 | 27, 412 | 27, 660 | 27, 884 | 28,512 | 27,128 | 28,346 | 28,954 | 28,638 | 28,868 |
| Production.-..........-.-....s. short tons |  | 24,362 | ${ }^{2} 24,834$ | 27, 230 | 28, 102 | 29, 304 | 29,422 | 29, 102 | 28, 560 | 28, 966 | 30,684 | 30, 052 | 29,962 |
| Stocks, end of month ---------short tons- |  | 4,502 | ${ }^{2} 4,660$ | 4,480 | 4,414 | 4,998 | 4,624 | 4,366 | 5,118 | 4, 936 | 5, 642 | 5, 248 | 5,160 |
| Sulphite, unbleached: <br> Consumption and shipments...short tons.- |  | 17,544 | 16,790 | 19,020 | 21, 178 | 18,882 | 20,554 | 20, 194 | 18,272 | 18,238 | 22,316 | 18,938 |  |
| Imports.......................-short tons.- | 49,300 | 52, 061 | 52, 745 | 34, 483 | 30,724 | 34, 289 | 50, 271 | 87, 600 | 63, 870 | 76, 850 | 52, 286 | 52, 426 | 60, 198 |
| Price-.....------.......dolls. per 100 lbs-- | 2.15 | ${ }_{17}^{2.15}$ | 2.15 | 2.15 | 2.15 | 2.35 | 2.48 | 2. 48 | 2. 48 | 2.48 | 2. 48 | 2.48 | 2.48 |
| Production-..-.....---------short tons- |  | 17, 924 | 19,092 | 19,494 | 21,076 | 18,878 | 19,384 | 20,354 | 17,860 | 18,532 | 22, 166 | 18,888 | 19,608 |
| Stocks, end of month.-.......-short tons |  | 5,578 | 5,500 | 4,256 | 3,936 | 4,316 | 4,320 | 5,490 | 5,474 | 5,886 | 5,592 | 5, 742 | 5,792 |
| Sulphite, bleached: Consumption and shipments._short tons.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption and shipments._short tons... |  | 35,448 23 | 38,080 29 | 37,440 | 37, 272 | 40,544 | 43,090 | 41,616 | 38,844 | 40,634 | 48, 118 | 49,050 | 48,094 |
|  | 29,510 | 23, 109 35 35 | 29,558 | 28,614 38 38 5 | 30,511 | 32, 863 | 25, 592 | 36,095 | 30, 322 | 30, 595 | 30, 484 | 30,567 | 26,880 |
| Production---....-.-.....-----short tons--- |  | 35,262 5,800 | 39,048 5,986 | 38,262 5,018 | 36,092 4,196 | 40,600 | 40,462 | 41, 402 | 38,698 | 40,938 | 47, 790 | 49,830 | 48,340 |
| Total sulphite: |  |  |  | 5,18 | 4,190 | 5, 376 | 5,320 | 7,948 | 9,206 | 9,352 | 9, 048 | 9,376 | 8,596 |
| Consumption and shipments..short tons-- |  | 105, 294 | 111, 282 | 110,722 | 115,960 | 115,794 | 117, 122 | 121, 774 | 116, 830 | 120,780 | 141, 852 | 128, 936 | 131,454 |
| Production--.................short tons-- |  | 107, 664 | 115, 200 | 110,840 | 115, 974 | 115,022 | 112, 552 | 120,628 | 117, 158 | 121,276 | 140,264 | 129, 242 | 131,382 |
| Stocks, end of month...........short tons... |  | 23, 626 | 21, 558 | 18,698 | 18,734 | 18,998 | 19,770 | 24, 340 | 28,720 | 28, 392 | 27, 896 | 29,484 | 29,178 |
| Consumption and shipments...short tons. |  | 38,156 | 39, 828 | 39,590 | 39, 082 | 34, 014 | 35,880 | 33, 722 | 33, 190 | 34, 110 | 41, 446 | 38,990 | 41,970 |
| Production-....-.-.-.---...-short tons.. |  | 39, 228 | 40,948 | 41,870 | 41, 292 | 36, 542 | 38, 104 | 36,674 | 36, 204 | 37, 208 | 44, 454 | 42, 378 | 44, 374 |
| Stocks, end of month.........-short tons-- ther grades: |  | 6,050 | 7,524 | 9,076 | 9,594 | 10, 152 | 10,092 | 10,426 | 10,006 | 9,494 | 8,974 | 8,966 | 8,498 |
| ther grades: <br> Consumption and shipments__short tons.- |  | 1,078 | 778 | 1,072 | 844 |  | 1,016 | 1,258 |  |  |  |  |  |
| Production...-..............-short tons-. |  | 1,202 | 774 | 1,514 | 898 | 1,188 | 1,098 | 1,190 |  |  |  |  |  |
| Stocks, end of month ..........short tons.. |  | 326 | 202 | 206 | 764 | 710 | , 706 | 624 |  |  |  |  |  |
| Total che nical (all grades): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 168, 030 | 2175,460 | 177, 344 | 183, 298 | 178,652 | 181,902 | 185, 266 | 177, 272 | 183, 346 | 212, 388 | 196, 714 | 202, 466 |
|  |  | 172, 456 | 2 $\begin{array}{r}2181,756 \\ 233,944\end{array}$ | 180,454 <br> 32,460 | 186,266 <br> 33,506 | 182,056 34,858 | 181,176 35,192 | 187,594 39,756 | 182,014 43,872 | 187,572 42,882 | 215,570 42,560 | 201, 800 <br> 43,714 | 205,906 42,880 |

## MONTHLY BUSINESS STATISTICS—Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | December | November | October | September | August |
| PAPER AND PRINTING-Continued Paper <br> Box board: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption of waste paper.. short tons.- | 200, 138 | 213, 686 | 2268,513 | 227, 125 | 206, 571 | 210, 590 | 191, 331 | 199, 229 | 162,528 | 190, 502 | 228, 588 | 223, 071 | 215, 879 |
| New orders......-.-.....-- short tons.- | 214, 913 | 2221,048 | 2223,990 | 236, 173 | 224, 021 | 222, 511 | 198, 296 | 211,782 | 173, 258 | 200, 199 | 247, 209 | 226, 899 | 221, 840 |
| Operation..........--thous. of inch hours.- | 7,681 | 28,114 | 28,200 | 8,727 | 7,903 | 8,175 | 7,345 | 7,520 | 6, 261 | 7,114 | 8,391 | 7,907 | 8,030 |
| Operation..........-.....p. ct. of capacity.-- | 65.9 | 269.6 | 270.3 | 77.8 | 67.8 | 20.1 | 71.2 | 64.5 | 53.1 | 65.3 | 68.5 | 69.7 | 68.1 |
| Production............-.........short tons.- | 213,491 | 2222,927 | ${ }^{2} 224,110$ | 232,020 | 230,537 | 226, 011 | 205, 785 | 211,691 | 176,483 | 203, 381 | 253,889 | 228,257 | 224, 391 |
| Shipments.......................--short tons.- | 217,405 | 22251, 980 | ${ }_{2} 2223,328$ | 231, 746 | 227, 806 | 224, 023 | 203, 202 | 209, 660 | 175, 170 | 202, 042 | 251, 810 | 228, 439 | 224, 141 |
| Stocks, end of month-------short tons. | 79, 873 | 283,787 | 82, 840 | 82, 058 | 81,784 | 79, 053 | 77, 065 | 74, 482 | 72, 451 | 71, 138 | 69,799 | 67, 720 | 67, 902 |
| Stocks of waste paper, end of monthIn transit and unshipped |  |  |  |  |  |  |  |  |  |  |  |  |  |
| purchases.-...---....-- short tons.- | 47,549 | ${ }^{2} 477,052$ | 50,558 | -39,209 | 25,026 | 51, 301 | 35,229 | 34, 510 | 34, 292 | 30, 649 | 34, 910 | 45, 960 | 36, 108 |
| At mills_..--..-........-.-- short tons.. | 148,042 | ${ }^{2} 166,006$ | 2 169,570 | 182, 812 | 167, 478 | 167, 846 | 191, 507 | 197,699 | 201, 597 | 184, 598 | 177, 486 | 165, 499 | 187, 508 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, Canada..............--short tons.- | 160, 175 | 157, 205 | 189, 739 | 185, 432 | 152, 360 | 200, 545 | 144, 236 | 153, 362 | 225, 495 | 173, 149 | 200, 776 | 194, 820 | 170, 107 |
| Imports, United States.....-short tons-- | 157, 037 | 173, 457 | 188, 919 | 152, 688 | 175, 242 | 169,345 | 148, 388 | 172, 110 | 194, 144 | 195, 953 | 209, 944 | 175, 9996 | 169, 280 |
| Production- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada---------.......short tons.. | 165, 124 | 182, 731 | 193, 971 | 202, 607 | 205,838 | 187, 005 | 164, 552 | 182, 657 | 184, 755 | 201, 703 | 213, 817 | 195,490 | 202, 043 |
| United States, total...-..-short tons..- | 88,344 59 | 89,548 67 | 101,086 68 | 101, 202 | 102, 450 | 100,590 68 | 88,788 65 | 101,990 69 | 99,276 69 | 92,237 68 | 105,450 72 | 95,261 70 | 101, 601 |
| Shipments- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada United States..............-s.-short tons.- | 162,303 89,047 | 175,350 97,225 | 194, 144 | 202,280 102,555 | 205,752 101,819 | 187,730 | 162,350 90,901 | 180,027 100,440 | 188,845 99,062 | $\underset{93,631}{213,673}$ | 221, 748 | 193,835 96,048 | $197,870$. 99,236 |
| Stocks, end of monthAt mills- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada...............-short tons.. | 49,128 | 47,288 | 39,832 | 39,962 | 39,754 | 39,850 | 42,259 | 38,768 | 36,777 | 40,372 | 52,547 | 62,495 | 59,007 |
| United States........-short tons - | 32, 607 | 33,616 | 33,906 | 32,956 | 34, 289 | 32, 254 | 33, 627 | 32,903 | 32,061 | 31,818 | 33, 318 | 30,879 | 30,691 |
| At publishers, U. S.-....-short tons.- | 202, 121 | 203, 944 | 189,990 | 178,333 | 185, 560 | 190, 728 | 211, 142 | 217,889 | 217, 651 | 198, 151 | 211, 716 | 215, 685 | 227,443 |
| U. S $\qquad$ short tons.- | 30, 879 | 34, 566 | 39,041 | 44,859 | 45,352 | 44,011 | 39,486 | 39,022 | 38,821 | 50, 539 | 41,017 | 41,970 | 38,885 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production....................- - Short tons.. |  | 106, 015 | ${ }^{2} 113,022$ | 117,609 | 117, 374 | 117, 964 | 114, 306 | 125, 335 | 100, 188 | 93,897 | 103, 525 | 102, 602 | 105, 017 |
|  |  | 107, 075 | 111, 727 | 117, 78 | 1178,79 | - 80 | 1185 117,849 | 127, 760 | 101.75 1090 | 93, 738 | 106, 838 | 100, 845 | $\begin{array}{r} 78 \\ 106,907 \end{array}$ |
| Stocks, end of month |  | 89, 984 | 290,985 | 92,464 | 87,395 | 89,088 | 90,353 | 94, 413 | 114,302 | 115, 340 | 114, 766 | 118, 315 | 115, 995 |
| New orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coated... p. ct. of normal production.Uncoated_p. ct. of normal production.- | 53 61 | 58 60 | ${ }_{62}^{52}$ | 70 67 | 76 68 | 64 74 | 76 76 | 66 75 | 65 69 | $\begin{aligned} & 63 \\ & 67 \end{aligned}$ | 68 70 | 73 69 | 68 75 |
| Unfilled orders, end of month- <br> Coated $\qquad$ days' production. <br> Uncoated $\qquad$ days' production.- | 5 5 | 6 5 | 5 6 | 7 6 | 7 6 | 6 6 | 8 6 | 6 | 7 6 | 5 | 5 | 8 6 | 7 6 |
| Fine paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-------...---------short tons- |  | 26,408 | 29,364 | 30,793 | 32, 451 | 35, 141 | 32, 534 | 32,835 | 25,485 | 29, 085 | 34,486 | 31,608 | 31,616 |
| Per cent of capacity ....------.- per cent.- |  | \% 55 |  |  | ${ }^{67}$ | \%3984 | \% 73 | - ${ }^{66}$ | 24, 52 | -64 | 34, 72 | [ 67 |  |
| Snipments.-.-.------.-.-.-. short tons.- |  | 27,728 | 28,395 | 31, 501 | 33, 100 | 33,981 | 32,339 | 34, 707 | 24, 873 | 28,387 | 34,624 | 29,996 | 30,826 65.524 |
| Stocks, end of month...........short tons.- |  | 59,723 | 62,725 | 61,758 | 62,459 | 62, 305 | 61,340 | 61, 148 | 68,310 | 67,701 | 67,009 | 67, 136 | 65, 524 |
| Wrapping paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Per cent of capacity .-...............per cent.. |  | 88 | 87 |  | 91 |  | 88 | -82 | 78 | , 83 | , 84 | -81 | , 81 |
|  |  | 78,777 | ${ }^{2} 76,845$ | 76,888 | 80,371 | 76,083 | 71,920 | 71,970 | 73, 137 | 77,701 | 84, 744 | 77,916 | 74,687 |
| Stocks, end of month...........short tons |  | 75, 146 | ${ }^{2} 76,051$ | 78, 107 | 76,582 | 77, 718 | 78,404 | 78,047 | 72, 333 | 70,881 | 71,916 | 72, 732 | 75,949 |
| All other grades: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 74, 74 | ${ }_{2}^{2} 75,895$ | 283,882 | 80,983 81,268 | 74,123 74,186 | 70,04 69,735 | 78, 7122 | 71,717 | 78,349 | 87,455 88,985 | 84,984 85,708 | $81,660:$ 83,735 |
| Stocks, end of month.......-.-.-short tons. |  | 70,755 | 2 69, 174 | ${ }^{2} 68,734$ | 71, 545 | 69,540 | 67,618 | 65, 594 | 65, 777 | 62, 400 | 62,903 | 64, 432 | 65, 186 |
| Total paper (including newsprint and box board): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Per cent of capacity ..............- per cent. |  |  | 711 | \% 72 | - 74 | 62, 73 | 71 | 66 | 51,65 | 53, 69 | -8, 74 | 1, 74 | 72 |
| Shipments.-......-...-........short tons.- |  | 606, 847 | 2 215,878 | $2 \mathrm{C39,712}$ | 643, 146 | 628, 343 | 585,946 | 621,365 | 545, 049 | 573,538 | 669, 809 | 618,452 | 619, 532 |
| Stocks, end of month..........short tons.- |  | 413,011 | ${ }^{2}$ 415,681 | 2416,077 | 414, 054 | 410, 558 | 408, 407 | 405, 587 | 425, 234 | 419, 278 | 419, 711 | 421, 214 | 421, 247 |
| Paper Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Paper-board shipping boxes: Operating time- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Corrugated.-...-....-p. ct. of normal -- | 80 | 78 | 81 | 84 | 81 | 79 | 78 | 63 | 60 | 70 | 80 | 76 | 72 |
| Solid fiber......-.....-p. ct. of normal.- | 68 | 68 | 71 | 65 | 67 | 62 | 61 | 54 | 58 | 57 | 65 | 65 | $\mathrm{C}^{3}$ |
| Total..................p. pt. of normal.- | 77 | 76 | 79 | 79 | 78 | 75 | 74 | 61 | 60 | 67 | 76 | 73 | 70 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Solid fiber...--.-.-.-.- thous. of sq. ft- | 106,800 | 95, 582 | 99, 754 | 100, 301 | 102,609 | 93, 875 | 91,966 | 77, 921 | 75,507 | 80, 360 | 92, 488 | 90,955 | 85, 324 |
| Total.................ts thous. of sq. ft.. | 556, 085 | 497, 613 | 516, 036 | 517, 708 | 504, 483 | 484, 938 | 474, 271 | 383, 195 | 359, 440 | 428, 236 | 518, 388 | 506, 578 | 473, 354 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blank forms, new orders......--thous. of sets <br> Printing activity. rel. to 1923 | 45,455 | 50,357 | 48,322 84 | 55,266 96 | 48,877 97 | 52,887 98 | 48,751 96 | 50,587 95 | 69,004 95 | 47,878 91 | 78,707 92 | 60,812 93 | 55, 7798 |
| Sales books: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders-..............thous. of books.- | 10, 511 | 10,321 | 10,514 | 11,587 | 10,284 | 11, 204 | 10, 054 | 10,735 | 9,455 | 11,053 | 12,217 | 11,652 | $11,026$ |
| Shipments.-.---.-......-thous. of books.- | 10, 501 | 9,997 | 10, 382 | 10, 585 | 11,079 | 10,669 | 10,652 | 10,454 | 10,893 | 10,723 | 13,428 | 12,363 | $11,918$ |
| RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production index (Fed. Res. <br> Bd.), auto tires and tubes. . .rel. to 1923-25. |  | 112 | 126 | 123 | 107 | 98 | 94 | 88 | 73 | 77 | 88 | 84 | 96. |
| Production index (elect. energy <br> consumed) $\qquad$ rel. to 1923-25 | 98.5 | 97.4 | 121.0 | 122.3 | 109.0 | 109.6 | 112.9 | 99.0 | 84.3 | 86.1 | 99.0 | 107.2 | 110.50 |
| Stocks, end of month.........-rel. to 1923-25.- | 111.9 | ${ }^{2} 112.8$ | 121.0 | 120.6 | 118.1 | 118.4 | 113.0 | 107.4 | 110.6 | 115.5 | 117.9 | 115.8 | 12. 56. |
| Crude Rubber |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, quarterly: <br> Total <br> long tons |  |  | 399, 135 |  |  | 382,480 |  |  | 366, 258 |  |  | ${ }^{3} 78,441$ |  |
| For tires |  |  | 383, 894 |  |  | ${ }^{3} 68,593$ |  |  | ${ }^{3} 52,284$ |  |  | ${ }^{3} 64,353$ |  |
| Imports (including latex) ............long tons..- | 39, 033 | 44, 052 | 46, 939 | 35, 844 | 44,908 | 40,788 | 34, 374 | 36, 598 | 37,370 | 29,733 | 45, 375 | 35, 783 | 36, 657 |

${ }^{1}$ Revised.

## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | Decem ber | November | October | Septem ber | August |
| RUBRER-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude Rubber-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale, smoked sheets, <br> New York |  | 0.063 | 0.063 | 0.064 | 0.064 | 0.077 | 0.076 | 0.082 | 0.089 | 0.089 | 0.084 | 0.080 | 0. 100 |
| Stocks, domestic, end of quarter: <br> Aicoat $\qquad$ long tons. |  |  | - 52,658 |  |  |  |  |  | 3 44, 286 |  |  | ${ }^{3} 45,073$ |  |
|  |  |  | : 43,711 |  |  | 349,613 |  |  | 3 58, 804 |  |  | ${ }^{3} 59,205$ |  |
| Manufacturers...............---.-.-. ${ }^{\text {long tons.- }}$ |  |  | ${ }^{3} 139,613$ |  |  | 3138,140 |  |  | ${ }^{3} 129,575$ |  |  | ${ }^{3} 91,968$ |  |
| Total, dealers and manufacturers long tons... |  |  |  |  |  |  |  |  |  |  |  | ${ }^{3} 151,173$ |  |
| Word shipments, plantation..........long tons... |  | 66,600 | 183,324 62,090 | 68, 628 | 63,395 | 317,218 71 | 65, 719 | 65, 714 | 65,661 | 63, 065 | 71,934 | 74,941 | 73,509 |
| World stocks, end of month: long tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 90,768 139,261 | 86,867 140,265 | 93,379 143,747 | 78,159 142,520 | 88,959 | 86,469 130,247 | 82,687 127,553 | 81,479 121,131 | 80,236 119,010 | 84,435 118,873 | 97,701 120,389 | 82,805 112,798 |
| Producing countries...............long tons.- |  | 43, 364 | 143,760 | 14,176 | 142,1806 42,806 | - 45,782 | 43,958 | 43, 154 | 36, 118 | -37, 664 | 36,046 | 37,714 | +42,910 |
|  |  | 235, 746 | 225, 346 | 219, 405 | 224, 211 | 215, 523 | 210,611 | 207, 085 | 201,000 | 190,617 | 186, 069 | 169,815 | 161, 182 |
| World total...-.-.-.-.-.-.-.-.-.-.-.-long tons.- |  | 509, 139 | 496, 238 | 497, 707 | 487,696 | 487,716 | 471, 285 | 460,479 | 439, 728 | 427, 427 | 425, 423 | 425, 619 | 399, 695 |
| Reclaimed rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, quarterly -.-------- long tons.- |  |  | - $\begin{aligned} & 8 \\ & 38,540 \\ & 3\end{aligned}$ |  |  | - ${ }^{3} 32,115$ |  |  | 3 <br> 3 <br> 3 <br> 3 <br> 18,484 |  |  | $\begin{aligned} & 3 \\ & 3 \\ & 3\end{aligned} 17,277$ |  |
|  |  |  | ${ }^{1} 15,782$ |  |  | ${ }^{3} 16,142$ |  |  | ${ }^{3} 18,534$ |  |  | 37,989 |  |
| Consumption by reclaimers, quarterly long tons. |  |  | ${ }^{3} 47,686$ |  |  | ${ }^{\text {a }}$ 41, 274 |  |  | ${ }^{3} 36,378$ |  |  | ${ }^{3} 39,071$ |  |
| Stecks at reclaimers, end of quarter. $\qquad$ long tons. |  |  | ${ }^{8} 59,103$ |  |  | 3 57, 198 |  |  | ${ }^{3} 59,464$ |  |  | ${ }^{\text {8 } 66,363}$ |  |
| Tires and Tubes |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pneumatic casings: |  | 3,941 | 4,538 | 4,543 | 3,955 | 3,730 | 3,188 | 2,940 | 2, 251 | 2123 | 2,866 | , 692 | 3,332 |
| Shipments------------------ |  |  |  |  | 3, | 3,780 | 3,188 | 2,940 | 2, 251 | 2,123 | 2,860 | 2,002 | 3,332 |
| Domestic...--...-.-...... thousands.- |  | 4,224 | 4,320 | 4, 197 | 3,804 | 3,143 | 2, 580 | 2,855 | 2, 550 | 2,119 | 2,613 | 3,360 | 3,976 |
| Exports.......-.-........--thousands.- |  | 125 | 137 | 135 | 142 | 155 | 142 | 140 | 139 | 148 | 186 | 165 | 164 |
| Stocks, end of month....--.-.--thousands.. |  | 7,936 | 8,358 | 8,250 | 8,025 | 8,012 | 7,629 | 7,166 | 7, 203 | 7,676 | 7,842 | 7,849 | 8,678 |
| Solid and cushion tires: <br> Production. thousand |  | 13 | 12 | 11 | 12 | 11 | 11 | 13 | 13 | 13 | 18 | 14 | 16 |
| Shipments- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic...-.---------.- thousands.- |  | 15 | 14 | 14 | 14 | 15 | 12 | 12 | 12 | 13 | 19 | 22 | 22 |
| Exports, .-...-...........-thousands.- |  | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Stocks, end of month.-.-...--thousands.- |  | 55 | 57 | 61 | 64 | 69 | 73 | 75 | 76 | 76 | 78 | 82 | 90 |
|  |  | 3,964 | 4,286 | 4,330 | 3,693 | 3,560 | 3,183 | 2,898 | 2,448 | 2, 144 | 3,161 | 3, 053 | 3,837 |
| Shipments- ${ }_{\text {Domestic }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic. .-.-.--------- thousands.- |  | 4,569 | 4,228 | 4,135 | 3,610 | 2,922 | 2,619 | 3, 147 | 2,634 | 2,147 | 2,659 | 3,525 | 4,492 |
| Exports......-.-.-.-.-...-.thousands.- |  | 96 | 89 | 89 | 99 | 109 | 101 | 7102 | 96 | 84 | 119 | 108 | 118 |
| Stocks, end of month .-........thousands.. |  | 7,672 | 8,403 | 8,439 | 8,330 | 8,380 | 7,937 | 7, 552 | 7,999 | 8,250 | 8,414 | 8,052 | 8,589 |
| Raw material consumed: <br> Fabries $\qquad$ thous. of lbs. |  | 15, 140 | 17,085 | 18,010 | 15,244 | 14,041 | 12,002 | 12,738 | 8,358 | 8,418 | 11,780 | 10,917 | 13,223 |
| Crude rubber....--.........- thous. of lbs.- |  | 46,697 | 51, 280 | 53,418 | 45,016 | 41,851 | 36, 651 | 36, 319 | 25,537 | 26, 253 | 36,097 | 33, 382 | 40,736 |
| Miscellaneous Rubber Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calendered rubber clothing: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net orders .-......no. coats and sundries.- | 21,580 | 17,932 | 21,161 | 19,380 | 16,846 | 19,380 | 16,361 | 21,884 | 12,881 | 15,493 | 25,082 | 39,364 | 26,348 |
| Production--....-.no. coats and sundries.- | 27,080 | 14, 431 | 15,419 | 18,094 | 16,803 | 19,220 | 18,276 | 13,059 | 20,791 | 22,623 | 41,291 | 37,097 | 44,952 |
| Mechanical rubber goods, shipments: <br> Belting |  | 914 | 798 | 790 | 832 | 889 | 722 | 759 | 675 | 779 | 954 | 1,045 | 1,248 |
|  |  | 1,436 | 1,650 | 1,857 | 2,129 | 1, 892 | 1,611 | 1,440 | 1,337 | 1,276 | 1,554 | 1,473 | 1,682 |
| All other-..--.-.-.-.-.---- thous of dolls. |  | 1,356 | 1,431 | 1,584 | 1,656 | 1, 631 | 1,378 | 1,400 | 1,326 | 1,345 | 1,678 | 1,565 | 1,622 |
| Total --.-.-------------thous. of dolls.- |  | 3,706 | 3,879 | 4,231 | 4,617 | 4,412 | 3,711 | 3,599 | 3,338 | 3,400 | 4,186 | 4,083 | 4,552 |
| Rubber bands, shipments...-. - thous. of lbs.- | 195 | 246 | 209 | 215 | 259 | 231 | 222 | 211 | 165 | 165 | 197 | 172 | 164 |
| Rubber flooring, shipments..-thous. of sq. ft-- | 595 | 577 | 576 | 569 | 569 | 496 | 366 | 365 | 597 | 432 | 682 | 529 | 559 |
| Rubber and canvas footwear: Tennis- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production. ...........thous. of pairs.- |  | 836 | 1,999 | 2,142 | 2,591 | 2,609 | 2,492 | 2,409 | 1,875 | 1,940 | 1,821 | 1,445 | 1,672 |
| Shipments, domestic.-thous. of pairs.. |  | 1,520 | 2,657 | 4,372 | 3,624 | 2,879 | 2,343 | 2,318 | 871 | 319 | 562 | 1,441 | 1,389 |
| Exports...-......-.-.- thous. of pairs.- |  | 125 | 100 | 121 | 150 | 236 | 200 | 110 | 175 | 148 | 263 | ${ }_{2}^{2} 350$ | 238 |
| Stocks - .-......-...-. thous. of pairs.. |  | 5,957 | 6,766 | 7,523 | 9,889 | 10,960 | 11,451 | 11,506 | 10,6.33 | 10,712 | 9,239 | 8,248 | 8,597 |
| Waterproof, total- <br> Production. thous. of pairs. |  | 1,570 | 1, 022 | 1,261 | 1,102 | 874 | 958 | 1,272 | 2,214 | 2,736 | 2,960 | 2,822 | 2,616 |
| Shipments, domestic._thous. of pairs. |  | 1,510 | 1,173 | 1, 626 | 1,070 | 944 | 1,015 | 1,549 | 3,888 | 4,212 | 5,299 | 4,968 | 3,430 |
| Exports.-.-----.----- thous. of pairs. |  | 117 | 108 | 50 | 72 | 53 | 1,92 | 74 | 63 | 135 | 287 | 548 | , 384 |
| Stocks |  | 16, 978 | 16,763 | 16,357 | 15, 733 | 15,803 | 16,030 | 16,179 | 17,172 | 18,449 | 20,054 | 22,680 | 25,416 |
| Grand total- <br> Production. $\qquad$ thous. of pairs.. |  | 2, 407 | 3,921 | 3,402 | 3,693 | 3,483 | 3,450 | 3,681 | 4,089 | 4,675 | 4, 781 | 4,267 | 4,288 |
| Shipments, domestic. thous of pairs.- |  | 3,030 | 3,830 | 4,998 | 4,694 | 3,822 | 3,358 | 3,867 | 4,759 | 4,531 | 5, 861 | 6,409 | 4, 820 |
| Exports..............-.thous. of pairs.- |  | 242 | 208 | 171 | , 222 | 288 | 292 | 184 | 237 | 282 | 550 | 898 | ${ }_{6} 622$ |
| Stocks....-.............thous. of pairs.- |  | 22,935 | 23,528 | 23,881 | 25, 622 | 26, 762 | 27,481 | 27,685 | 28,806 | 29,160 | 20,293 | 30, 228 | 34, 013 |
| Rubber heels: <br> Production. thous. of pairs. |  | 15,361 | 17,083 | 15,474 | 15,408 | 14,661 | 13,156 | 12,973 | 13,101 | 11,083 |  | 14,322 |  |
| Shipluents----------...- |  |  |  |  |  |  |  |  |  |  | 10,460 |  | 13,735 |
| Exports .-.-.-........thous. of pairs.. |  | 540 | 630 | 612 | 578 | 577 | 658 | 748 | 838 | 880 | 966 | 1,083 | 780 |
| Repair trade-...-...-.thous. of pairs-- |  | 4,058 | 4,946 | 3,975 | 4,038 | 4,868 | 4,854 | 3,939 | 3,450 | 4,473 | 8,291 | 6,681 | 6,622 |
| Shoe manufacturers...thous. of pairs.- |  | 11, 177 | 10,522 | 9,693 | 10,112 | 10,991 | 8,397 | 8,471 | 6,618 | 4,578 | 9,354 | 9,244 | 8,813 |
| Stocks, end of month..-..thous. of pairs.- |  | 27,006 | 27,898 | 28,491 | 27,764 | 26,708 | 29,335 | 30,302 | 29,741 | 29, 130 | 29,353 | 31,601 | 33,226 |
| Rubber-proofed fabrics, production: <br> Auto fabrics $\qquad$ thous. of yds.- |  | 531 | 701 | 982 | 710 | 738 | 644 | 577 | 476 | 532 | 915 | 733 | 678 |
| Raincoat fabrics.-.----------- thous. of yds.-- |  | 1,843 | 1,355 | 1,066 | 1,040 | 863 | 567 | 738 | 697 | 1,426 | 3,040 | 3,249 | 1,805 |
| All other.....................thous. of yds.- |  | ${ }^{963}$ | 1,156 | 1,002 | 1,271 | 1,168 | 973 | 891 | 736 | 864 | 1,254 | 1,064 | 975 |
|  |  | 3, 337 | 3,212 | 3,050 | 3,381 | 2,769 | 2,184 | 2,206 | 1,909 | 2,822 | 5. 209 | 5,046 | 3,458 |
| Production . .-...-....-....thous. of pairs. |  | 2,864 | 3,177 | 2,885 | 2,692 | 2,292 | 2,724 | 2,481 | 3,021 | 1,426 | 3,056 | 2,193 | 1,473 |
| Shipments- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports................-thous. of pairs.- |  | 67 | 59 | 62 | 69 | 14 | 36 | 11 | 58 | 60 | 82 | 74 | 74 |
| Repair trade..........-thous. of pairs.- |  | 196 | 225 | 330 | 255 | 408 | 290 | 287 | 243 | 280 | 492 | 333 | 317 |
| Shoe manufacturers..-thous. of pairs.- |  | 2,569 | 2,899 | 2,651 | 2,474 | 2,145 | 2,259 | 2,090 | 2,305 | 1,011 | 2,638 | 1,691 | 1,161 |
| Stocks, end of month . .-..thous. of pairs. |  | 2,475 | 2,461 | 2,655 | 2,764 | 2,876 | 3,167 | 3,032 | 2,917 | 2,390 | 2,520 | 2,729 | 2,289 |

: Revised.
Quarter ended in month indicated.

## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for ilems shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | Apri | March | February | January | December | November | Octoler | $\begin{gathered} \text { Beptem- } \\ \text { ber } \end{gathered}$ | Augus: |
| STONE, CLAE, AND GLASS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders.----......-.......rel. to 1923-25... | 46.7 | 449.0 | 60.0 | 52.3 | 48.7 | 55.3 | 48.0 | 53.3 | 48.7 | 53.3 | 66.3 | 64.3 | 58.7 |
| Production inder (elect. energy <br> consumed) <br> rel. to 1923-25.. | 105.9 | 104.8 | 118.7 | 132.0 | 116.5 | 105.1 |  |  |  |  |  |  |  |
| Stocks, end of month..............rel. to 1923-25.. | 146.7 | 2155.0 | 1184.3 | 174.9 | 176.5 | 179.4 | 102.6 173.4 | 75.3 165.0 | 100.6 166.0 | 106.2 | 106.3 149.6 | 120.5 152.6 | 118.2 |
| Unfilled orders, end of month. .rel. to 1923-25.. |  | 25.0 | 26.5 | 27.3 | 23.7 | 25.5 | 24.2 | 28.0 | 33.8 | 41.3 | 40.0 | 45.8 | 160. ${ }^{\text {4 }}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common brick: <br> Plants closed down .............number. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Plants closed down-........i...-number.- | [ $\begin{array}{r}31 \\ 10.00\end{array}$ | 10.00 ${ }^{21}$ | 30 10.00 | 10.33 | 44 10.25 | 53 10.00 | 10.66 | 55 10.00 | ${ }_{9}^{65}$ | 90 9 50 | 76 9 | 9.70 | ${ }^{06}$ |
| Price, red, New York.---dolls. per thous-. | 10.00 | 10.00 | 10.00 | 10.25 | 10.25 | 10.00 | 10.00 | 10.00 | 9.50 | 9.50 | 9.50 | 9.50 | 9.54 |
| Shipments .-...-.-.........- thousands.- | 28,332 | 31,303 | 30,754 | 30,087 | 31,307 | 29, 284 | 19, 844 | 19,657 | 33, 488 | 103, 489 | 103, 390 | 115,251 | 105, $49 \%$ |
| stocks, end of month- <br> Burned thousands.- | 204, 218 | 108, 732 | 189, 621 | 209, 094 | 205, 842 | 256, 396 | 237, 346 | 251, 842 | 290, 144 |  | 405, 082 | 373, 485 | - |
| Unburned.-.................-thousands.- | 164,593 | 171,396 | 164, 886 | 159, 352 | 185, 172 | 192, 499 | 194, 504 | 205, 600 | 233, 812 | 285, 944 | 273, 309 | 271, 577 | 350,940 222,710 |
| Unflled orders, end of month_thousands.. | 41, 412 | 41,391 | 49, 106 | 44, 415 | 38, 281 | 48,240 | 36,997 | 47, 032 | 84, 550 | 121, 389 | 101, 906 | 132, 689 | 149,034 |
| Face brick (average per firm): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production..-...---.-.-...-- thousands.- | 425 | 540 | 540 | 549 | 533 | 395 | 338 | 310 | 494 | 543 | 748 | 730 | 854 |
| Shipments .-....-.-.----......thousands - | 477 | 521 | 574 | 569 | 579 | 522 | 369 | 303 | 365 | 536 | 767 | 794 | 779 |
| Stocks, end of month .-.....--thousauds.- | 3, 602 | 3, 660 | 3,652 | 3, 684 | 3,698 | 3,734 | 3, 833 | 3,856 | 3, 823 | 3,677 | 3,662 | 3,677 | 3,717 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production $\qquad$ thousands. - <br> Shipments by rail $\qquad$ thousands.- | 5,989 | ? ${ }^{5} 51818$ | 6,664 | 5, 08.4 | 3,999 | 4,869 | 4,140 | 3,718 | 6, 053 | 7,126 | 7,925 | 7,877 | 9,636; |
| Shipments by rail - .-...---.-.thousands-- | 5,505 5,506 | $\begin{array}{r}5818 \\ \hline 5,424 \\ \hline 5\end{array}$ | 5,794 | 1,595 | 1,698 3,330 | 1,466 | 1,493 | $\begin{array}{r}910 \\ 3,367 \\ \hline\end{array}$ | 4, 4,246 | 3, 044 | 3,437 6,169 | 3, 278 | 2,921 |
| Stocks, end of month | 10,698 | ${ }^{2} 10,199$ | 8,973 | 10,724 | 11,119 | 12,566 | 12,545 | 11, 594 | 12,070 | 12,730 | 12,260 | 14,151 | 15,496 |
| Unfilled orders, end of month.thousands.. | 10, 838 | ${ }^{2} 10,710$ | 9,960 | 6,513 | 5,232 | 7,070 | 6, 720 | 5,245 | 9, 125 | 8,183 | 7, 567 | 8, 957 | 7,76 |
| Glass Containers |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net orders.........-...........thous. of gross.- | 1,859 | 2,102 | 2,465 | 2,119 | 1,952 | 2, 250 | 2,342 | 2,634 | 1,894 | 2, 221 | 2,451 | 2,585 | 2,63 |
| Shipments -----.-............thous. of gross.. | 2, 213 | 2,180 | 2,491 | 2, 345 | 2,291 | 2,479 | 1,972 | 2,041 | 1,486 | 1,678 | 2, 297 | 2,623 | 2,45 |
| Stocks, end of month.........- thous. of gross -- | 5,930 | 5,887 | 6, 086 | 6,003 | 6,078 | 5,974 | 6,307 | 6,696 | 7,022 | 6,814 | 6,578 | 6,412 | 6,768 |
| Production: <br> Total thous of gross.- | 2,299 | 2,268 | 2,565 | 2,481 | 2.404 | 2,166 | 1,777 | 1,760 | 1,698 | 1,913 | 2, 461 | 2, 202 |  |
| Per cent of capacit | 686 | 69.5 | 75.9 | 73.4 | 71.4 | 64.4 | 107.2 | 52.8 | +0.5 | 1, 59.1 | 70.4 | 68.1 | 72.8 |
| Unfilled orders, end of month. thous. of gross.- | 7,591 | 8,268 | 8,625 | 9,127 | 9,785 | 10,340 | 10,913 | 10,761 | 9,628 | 9,484 | 9, 09. | 9,404 | 10,024 |
| Hluminating Glassware |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders......-...-.-...p. ct. of capacity.- | 24.8 | 24.3 | 29.3 | 27.3 | 28.6 | 32.4 | 27.0 | 30.7 | 26.5 | 30.5 | 34.5 | 33.7 | 29, 3 |
| Production: <br> Total no of turns |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  <br> Per cent of capacity | 1,607 21.4 | 1.492 199 | 2,161 -288 | 2,037 | 2,086 | 2, 108 | 1. 818 | 2,183 | 1,912 | 2,059 | 2,185 | 1,961 | 2, 08, |
| Shipments ...............p. ct. of capa | 21.6 | 24.0 | 28.2 | 26.8 | 28.8 | 28.7 | 25.9 | 28.7 | ${ }_{27}{ }^{6}$ | 30.6 | 3.3 | 3.0 | 30.1 |
| Stocks, end of month.......p. of weeks' supply | . 9 | 3.9 | 4.1 | 4.1 | 4.1 | 4.1 | 4.2 | 1.1 | 5.1 | 4.9 | 4.7 | 4.6 | $4 . \%$ |
| Unflled orders, end of month_..................... of weeks' surply.. | 2 | . 8 | 9 | . 8 | . 8 | . 8 | . | . 2 | . 7 | . 7 | . 8 | . 8 | .: |
| Plate Glass |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Plaie glass, polistred, produc- <br>  |  | 7,216 | 7,554 | 9,466 | 10,174 | 10, 593 | 8,882 | 7,321 | 4,941 | 7,103 | 8,383 | 7,979 |  |
| Plumbing Fixtures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net new orders.........number of pieces.. | 4, 571 | 5,706 | 6, 213 | 4, 824 | 6,898 | 6, 163 | 5,570 | 4, 559 | 4, 586 | 4,451 | 8,657 | 6,815 | 8,23: |
| ssipments. -.......-.-number of pieces.- | 5, 761 | 5.577 | 5,237 | 4,665 | 4,093 | 4, 178 | 3, 689 | 4,597 | 3,259 | 5,634 | 6,455 | 7,564 | 7,214 |
| Stocks, end of month....number of pieces... | 25, 236 | 24.641 | 27, 850 | 28,344 | 25, 24.5 | 36, 259 | 30,004 | 29,347 | 29, 398 | 30,350 | 31, 133 | 29,367 | 32, 696 |
| Unfilled orders, end of number of pie |  |  |  |  |  |  |  |  |  |  |  |  |  |
| whonth ...........-number of pieces... | 7.697 | 10,476 | 10, 804 | 11,387 09 | 32, 541 | 31,497 | 30, 520 | 29, 863 | 30,400 | 29,869 | 31, 309 | 31,973 | 33,493 |
| Vitreous china plumbing fixtures: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders ............-.-............- pieces.- |  | 121, 324 | 136, 285 | 119,922 | 93, 108 | 64,260 | 150,451 | 200, 183 | 131, 807 | 113, 710 | 141,086 | 140, 882 |  |
| Shipments..............-.-.-.---.-....- |  | 135, 292 | 134, 549 | 128, 574 | 117,105 | 133, 802 | 184, 563 | 172, 334 | 108, 065 | 121, 259 | 158, 839 | 155, 330 | 166, 156 |
| Stocks, end of month-.....-.......-pieces.. |  | -554,939 | 574, 304 | 593, 268 | 597,476 | 583, 099 | 552, 403 | 594, 886 | 623, 125 | 582, 675 | 593, 492 | 586, 915 | 615,932 |
| Unfilled orders, end of month......pieces.. |  | 188, 623 | 202, 591 | $2 \mathrm{CO}, 855$ | 209, 507 | 233, 504 | 303, 046 | 337, 153 | 259, 309 | 235, 567 | 243,116 | 260, 919 | 275, 364 |
| Portland Cement |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Per cent of capacity.........-----...-- | ${ }^{60.2}$ | 62.0 | 65.4 | 62.8 | 52.1 | 36.9 | 20.4 | 29.5 | 38.2 | 51.7 | 65.4 | 75.7 | 81.1 |
| Prices, wholesale, cormposite --dolls. per bbl.- | 1,331 | 1. 331 | 1.304 | 1.399 | 1.422 | 1. 477 | 1. 543 | 1. 586 | 1. 591 | 1. 589 | 1.611 | 1.611 | 1. 611 |
| Production....-.-..............thous. of bbls.. | 13,549 | 13.898 | 14, 118 | 14,010 | 11,245 | 8,245 | 5,920 | 6,595 | 8,480 | 11,098 | 14, 410 | 16, 124 | 17,821 |
| Shipments.-....---....-......-thous. of bbls.. | 15, 172 | 15,545 | 16,077 | 14, 200 | 11,184 | 7,192 | 5,074 | 4,692 | 5,688 | 8,784 | 15, 599 | 18,083 | 20, 299 |
| Stocks, end of month .-...-...- thous. of bbls... | 24, 311 | ${ }^{2} 25,934$ | 27,602 | 29,554 | 29,715 | 29,676 | 28,612 | 27,759 | 25, 883 | 23,056 | 20,697 | 21,889 | 23,824 |
| Stocks, clinker, end of month . thous. of bbls - | 8,468 | :10,209 | 11, 837 | 13,087 | 13,854 | 13,318 | 11, 946 | 10,384 | 8,809 | 7,758 | 7,266 | 7,783 | 9,27\% |
| Terra Cotta |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Terra cotta, new orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quantity............-.................et tons.- | 3, 355 | 5, 117 | 7, 547 | 4, 180 | 2, 598 | 3, 138 | 3,226 | 3,231 | 3, 799 | 3, 373 | 5,930 | 5, 718 | 5, 59,4 |
| Value......................- thous. of dolls. - | 361 | 480 | 719 | 412 | 291 | 315 | 335 | 324 | 350 | 329 | 556 | 465 | 521 |
| Floor and wall tile: Tile |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | 0,801 |  |  | 2,806 | 3,342 | 3,134 | 4.135 | 3,954 | 3,312 |
| Quantity ............- thous. of sq. ft .. |  | 4,232 | ${ }^{2}$ 2, 4,316 | 3,998 | 3,744 | 2,923 | 3,656 | 2,541 | 2,937 | 3,791 | 4,572 | 4,482 | 4, 859 |
| Stocks, end of month.....thous. of sq. ft.- |  | 14,669 | ²14,518 | 14,715 | 14,623 | 14,506 | 13,895 | 14, 895 | 14, 570 | 14,166 | 14, 823 | 15,259 | 15,886 |
| TEXTILES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders |  | 86.7 | 290.9 | ¢90.6 | -96.8 | ${ }^{2} 101.0$ | :91. 4 | ${ }^{2} 86.7$ | 261.4 | ${ }^{2} 73.9$ | +90.9 | ${ }^{2} 76.0$ | 61.n |
| Prices, wholesale .....-.-.-.-......rel. to 1926.. | 64.2 | 65.4 | 65.4 | 66.3 | 67.6 | 69.2 | 70.4 | 71.0 | 72.4 | 73.3 | 73.8 | 75.5 | 7.7 |
| Production index (Fed. Res. <br> Bd.) <br> rel. to 1923-25 - | 100 | 102 | 97 | 298 | 98 | $\pi$ | 93 | 86 | 87 | 93 | 01 | 88 | . |
| Production index (elect. energy consumed).........................rel. to 1923-25.- | 95.0 | 98.2 | 100.5 | 103.7 | 100.0 | 97.3 | 99.3 | 86.4 | 89.8 | 87.0 | 85.4 | 85.1 | 72. |
| Stocks, manufactured goods, end of month rel. to 1923-25 . | 85.8 | 288.9 | 90.8 | 90.7 | 93.4 | 94.1 | 92.4 | 100.0 | 109.2 | 97.3 | 96.8 | 90.5 | 10ti. 4 |
| Stocks, raw materials, end of |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 133.2 | 233.5 39.0 | 44.9 35.8 | 161.2 38.2 | 176.8 +2.3 | 1963 | 212.2 40.0 | 229.9 38.9 | 241.8 34.3 | 237.6 37.3 | $\begin{array}{r} 214.7 \\ 30.2 \end{array}$ | 155.4 34.5 | 116. $3 \times$ |

## MONTHLY BUSINESS STATISTICS—Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | Decernber | November | October | September | August |
| TEXTLLES-Continued Burlaps and Fibers |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports: <br> Burlaps $\qquad$ thous. of lbs <br> Fibers. long tons. | 45,618 | 35,604 21,993 | 42,942 18,622 | 37,732 14,102 | 30,481 21,719 | 34,945 10,574 | 42,176 21,326 | 35, 062 | 44,591 20,429 | 36,686 14,681 | 37,940 17,958 | 30,578 13,803 | $\begin{array}{r}\text { 2 } \\ \\ 139,038 \\ \hline 1\end{array}$ |
| Clothing <br> Husiery: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders .-....-.- thons. of doz. pairs.- | 4,278 | 4, 279 | 4,654 | 5, 029 | 4, 808 | 4,919 | 4,534 | 4,297 |  |  |  |  |  |
| Net shipments......- thous. of doz. pairs-. | 4, 540 | 3, 777 | 4,561 | 4,772 | 4,925 | 4,982 | 4,360 | 3, 898 |  |  |  |  |  |
| Production..........thous. of doz. pairs..- | 4,188 | 4,069 | 4,572 | 4,719 | 4,627 | 4,486 | 4,199 | 4,134 |  |  |  |  |  |
| thous. of doz. pairs.- | 9,869 | 10, 177 | 9,900 | 9, 864 | 9,914 | 10,120 | 10. 579 | 10, 704 |  |  |  |  |  |
| Unfilled orders, end of month. thous. of doz. pairs.- | 3,139 | 3, 511 | 3,200 | 3, 225 | 3, 042 | 3,260 | 3,420 | 3,355 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders.....- thous. of doz. garment |  |  |  |  |  | 1,326 | 994 | 967 | 878 | 1,164 | 1,475 | 1,049 | 909 |
| Production......-thous. of doz. garments. |  |  |  |  |  | 1,146 | 945 | 840 | 821 | 978 | 1,132 | 913 | 828 |
| Stocks, end of month $\qquad$ thous. of doz. garments.- |  |  |  |  |  | 1,366 | 1,265 | 1,329 | 1,299 | 1,197 | 1,421 | 1,497 | 1,759 |
| Unfilled orders, end of month.......thous. of doz. garments.- |  |  |  |  |  | 1,549 | 1,342 | 1,258 | 1,284 | 1,266 | 1,250 | 1,140 | 1,306 |
| Men's and boys' garments cut: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Separate trousers.-.-. - thous. of garments |  | 2,187 | 2,336 | 2,157 | 2,017 | 1,845 | 1, 708 | 1,580 | 1,232 | 1,183 | 2, 103 | 2,071 | 1,89] |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net shipments.-. thous. of doz. garments.- |  |  |  |  |  |  | 223 | 218 | 137 | 191 | 249 | 289 | 250 |
| Unfilled orders, <br> end of month. . thous. of doz. garments_- |  |  |  |  |  |  | 41 | 36 | 42 | 36 | 51 | 69 | 4 |
| Cotton |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption by textile mills. .-....-bales | 425,819 | 450, 518 | 453,338 | 465,770 | 508,744 | 490,686 | 433,510 | 454,188 | 406,207 | 414,887 | 44,494 | 391,321 | 352,335 |
| Consumption by textile mills . rel. to 1923-25-- | 83.0 | 87.8 | 88.7 | 90.8 | 99.1 | 95.6 | 84. 5 | 88.5 | 79.2 | 80.8 | 86.6 | 76.8 | 68.7 |
| Exports, unmanufactured <br> (exclusive of linters) $\qquad$ thous. of bales | 211 | 258 | 255 | 336 | 392 | 605 | 433 | 625 | 766 | 908 | 1,004 | 903 | 86 |
| Ginnings-....-.----7.......--thous, of bales-. | 7. 5636 | 9,305 |  |  |  | 13, 756 |  | 13,593 | 13.258 | 12,837 3,409 | 10, 866 | 6, 304 | 1,879 |
| Imports, unmanufactured bales. | 7,236 | 9,305 | 14, 134 | 15, 189 | 17,257 | 10, 266 | 11, 185 | 11,299 | 4,461 | 3,409 | 1,747 | 3.394 | 5,901 |
| Activity spindles .-...-...---thousands_- | 25, 623 | 25, 830 | 25,799 | 26,398 | 26, 545 | 20,490 | 25,763 | 25,611 | 25,526 | 25, 858 | 26, 154 | 26,087 | , 874 |
| Activity per spindle...--------------hours-- | 190 | ${ }^{25} 200$ | ${ }^{25} 202$ | 204 | ${ }^{20} 216$ | ${ }^{2} 211$ | 184 | ${ }^{25} 191$ | 2176 | 173 | 1.34 | 167 | 151 |
| Total activity..............toill. of hours-. | 6. 193 | 6, 532 | 6, 630 | 6,739 | 7.129 | 7,001 | 6, 110 | 6, 360 | 5,916 | 5, 832 | 6, 239 | 5,663 | 5,134 |
| Per cent of capacity.............-per cent. - | 81.8 | 280.0 | 286.8 | 289.6 | 294.1 | 291.0 | 87.2 | 80.8 | 76.1 | 80.1 | 77.1 | 73.4 | ${ }^{2} 64.8$ |
| Prices: | . 063 | . 085 | . 077 | . 088 | . 093 | . 096 | . 091 | . 086 | . 087 | . 096 | 092 | 099 | 114 |
| In New York, midding....-dolis. per lb-- | . 072 | . 093 | . 090 | . 093 | . 102 | . 109 | . 110 | . 102 | 101 | .110 | . 107 | .109 | .121 |
| Froduction, crop estimate....thous. of bales.. | + 15 , 685 |  |  |  |  |  |  |  | 514,243 |  |  |  |  |
| Receipts into sight $\qquad$ thous. of bales. Stocks, domestic, end of month: | 333 | 277 | 103 | 341 | 358 | 44 | 513 | 729 | 1,627 | 2,749 | 3,6.0 | 2,410 | 865 |
| Stocks, domestic, end of monta: <br> Mills $\qquad$ thous. of bales | 840 | 995 | 1,131 | 1,258 | 1,370 | 1,478 | 1,548 | 1,613 | 1,659 | 1,567 | 1,353 | 068 | 1,012 |
| Warehouses......................thous. of bales.Total, mills and warehouses | 4,426 | 4, 524 | 4,971 | 5,494 | 6,034 | 6,643 | 7,314 | 7,939 | 8.378 | 8,398 | 7,543 | 5,248 | 3,465 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, mills and warehouses the of bales.- | 5,26, | 5,51 | 6,10 | 75 | 7,404 | 8,120 | , 8 | 9,5 | 10,0 | 9,96 | 8, 89 | 6,215 | , 476 |
|  | 140.1 | 146.8 | 162.3 | 170.6 | 196.9 | 216.0 | 235.7 | 254.1 | 267.0 | 265.0 | 236.6 | 165.3 | 119.1 |
| Stocks, work visible, end of month: | 4,498 | 4,775 | 5,236 | 5,561 | 6,302 | 6,826 | 7,381 | 7,576 | 7,841 | 7,676 | 6,617 | 4,892 | 3, 150 |
| Totai..........................thous. of bales.- | 6, 435 | 6, 899 | 7,572 | 8,346 | 8,883 | 9,332 | 9,958 | 0, 897 | 9,897 | 9,437 | 8,413 | 6,707 | 5,190 |
| Cotton Finishing |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Printed only (mills and outside) : Production............-theus. of yds-- | 65,483 | 50, 153 | 57,412 | 67, 704 | 86,612 | 87,318 | 76,847 | 68,380 | 70,301 |  | 69, 764 |  |  |
| Stocks, end of month......thous. of yds-- | 71,615 | 74,662 | 77,335 | 74,436 | 72,973 | 65, 145 | 64, 546 | 65, 704 | 68, 420 | 68,817 | 65,876 | 64, 788 | 70,395 |
| White, dyed, and printed (outside mills): <br> Billings, llnished goods.....thous. of yds |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 44,982 44,382 | 45,831 45,233 | 51,577 41,119 | 52,537 45,937 | 60,590 50,394 | 61,803 57,872 | 50,166 49,679 | 43,642 46,370 | 47, 566 39,749 | 40,249 38,541 | 33,103 47,133 | 40,631 41,618 | 37,907 35,576 |
| New orders, gray yarcidge. thous. of yds.Per cent of capacity $\qquad$ ver cent-- |  |  |  |  |  |  |  |  |  |  | 47, 48 | 41, 46 | - 36 |
|  | 24, 483 | 24,916 | 27, 221 | 30, 109 | 31, 176 | 35, 334 | 30,593 | 29,031 | 23,888 | 23, 743 | 29, 260 | 26,691 | 28,843 |
| Stocks, flaished goods, and of month | 18,040 | 404 | 433 | 141 | 677 | 641 |  |  | 23,593 | 1,803 | 22,392 | 22,079 | 7, 198 |
| Unflled orders, end or month........days. | . 1.7 | 1.5 | 1.5 | 1.9 | 2.7 | 2.7 | 2.6 | 2.6 | ${ }_{2.6}$ | 2.5 | 2. 2.1 | 2.6 | 2.1 |
| Cetton Goads |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton cloth: | 1,692 |  |  |  |  |  |  | 2,641 |  |  |  |  |  |
|  | 30,309 | 33,272 | 34,370 | 30,961 | 30,776 | -33,392 | 25,18 | 31,488 | 20,388 | 29,273 | 34, 804 | 32,626 | 1.664 |
| Cotton textiles: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders................thous. of yds.- | 167,555 | 158, 353 | 355,902 | 160,029 | 137, 749 | 295,334 | 326,691 | 239, 106 | 182,656 | 183, 067 | 335,801 | 291,980 | 235, 272 |
| Production..................thous. of yds..- | 209,050 | 192,545 | 260, 163 | 225,392 | 225, 955 | 271,638 | 212, 168 | 202,149 | 234,052 | 206, 633 | 228, 866 | 182,385 | 218,815 |
| Shipments...-................ thous. of yds.- | 227, 644 | 211,331 | 273,871 | 205, 603 | 217,582 | 317, 185 | 248,354 | 210,597 | 226,951 | 200,661 | 270,383 | 232,975 | 231, 348 |
| Stocks, end of month.......thous. of yUnflled orders, end of | 250, 855 | 269, 449 | 288, 235 | 301,943 | 282, 154 | 273,781 | 319, 328 | 355, 514 | 363,962 | 356,881 | 350, 889 | 392,406 | 442,996 |
|  | 217, 508 | 277, 597 | 330,575 | 248, 544 | 294, 118 | 373,951 | 395, 802 | 317,465 | 288,956 | 333,251 | 350, 845 | 285,427 | 226,424 |
| Elastic webbing, shipments..-thous. of dolls.- |  |  | 1,018 | 1,124 | 1,199 | 1,363 | 1,180 | 1,041 | 921 | 1,000 | 1,356 | 1,200 | 1,124 |
| Fabric for tire manufacture, consumption thous. of lbs.- |  | 15, 140 | 17,085 | 18,010 | 15,244 | 14,041 | 12,002 | 12,738 | 8,358 | 8,418 | 11,780 | 10,917 | 13,223 |
| Prices: | . 043 | . 049 | . 048 | . 050 | . 053 | . 055 | . 053 | . 052 | . 053 | . 057 | . 055 | . 053 | . 050 |
| Sheeting, brown.-..............dolls. per yd.. Cotton goods (Fairchild) _rel. to 1911-13 | . 052 | . 059 | . 054 | . 058 | . 059 | . 059 | 065 | . 062 | . 065 | . 066 | . 066 | . 070 | . 070 |
|  | 100 | 111 | 112 | 115 | 119 | 121 | 119 | 120 | 122 | 124 | 124 | 124 | 126 |
| Cotton Yarn |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carded sales yarn: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production. thous. of lbs.- <br> Stocks, end of month $\qquad$ thous. of llss Unflled orders, end of month $\qquad$ | 10,295 | ${ }^{2} 11,800$ | 10,067 | 13,377 | 11,081 | 11,536 | 10,968 | 12,665 | 9,582 | 11, 787 | 15,494 | 11,148 | 10,031 |
|  | 10,023 | 210,181 | 11,195 | 11,212 | 12,240 | 12,537 | 13,420 | 13, 795 | 13,531 | 12,548 | 12,548 | 12,819 | 13,633 |
|  | 31, 301 | 232,051 | 34,017 | 34, 914 | 38, 825 | 40,979 | 42,407 | 39,963 | 38,920 | 38,926 | 37, 854 | 33,194 | 29, 103 |

## MONTHLY BUSINESS STATISTICS-Continued



## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Novern- } \\ \text { ber } \end{gathered}$ | October | September | August |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthate. Coal |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports $\qquad$ thous. of long tons.- | 101 | 110 | 146 | 148 | 120 | 79 | 159 | 207 | 178 | 182 | 253 | 198 | 205 |
| Prices-- Retail, composite_dolls. per short ton.- | 14.73 | 14. 59 | 14,31 | 14. 19 | 14.39 | 14.85 | 14.85 | 14.88 | 14.89 | 14.90 | 14.87 | 14.80 | 14.57 |
| Wholesale, com. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| posite-.........d.dolls. per long ton-- | 12.796 | 12.614 | 12. 413 | 12.870 | 12. 202 | 12. 608 | 12, 732 | 12.732 | 12.751 | 12.751 | 12.762 | 12.707 | 12.578 |
| Wholesale, composite--.-rel. to 1926.. | 92.9 | 91.6 | 90.2 | 89.1 | 88.6 | 91.6 | 92.5 | ${ }_{6}^{92.5}$ | 92.6 | ${ }^{92.6}$ | ${ }^{82} 578$ | 92.3 | 91.4 |
| Production --....-.thous. of short tons.- | 4,314 | 3,954 | 4,544 | 5,005 | 5,700 | 4,745 | 5,391 | 6,157 | 6,086 | 5,207 | 7,576 | 5,293 | ${ }^{2} 6,081$ |
| Stocks, end of month, in yards of dealers ............no. of days' supply.- |  |  | 60 |  | 45 | 21 |  | 31 | 43 |  | 47 | 61 |  |
| Bituminous: <br> Consumption- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| By coke plantsCanada .......thous. of short tons.- |  | 193 | 213 | 229 | 230 | 247 | 235 | 236 |  | 249 | 249 | 233 | 244 |
| United States thous. of short tons. | 3, 634 | \% 793 |  |  |  |  |  |  | 246 |  |  |  |  |
|  |  | 3,795 |  |  |  |  |  |  | 4,737 | 4,820 | 5,270 | 5,214 | 5, 559 |
| blants...-...-- thous. of short tons. |  | 3,148 | 2,946 | 2,953 | 2,963 | 3,410 | 3,286 | 3,688 | 3,837 | 3.670 | 3,944 | 3, 725 | 3,659 |
| By railroads.-.---thous. of short tons.- |  | 5,463 | 5,314 | 5,821 | 5,885 | 6,414 | 5,810 | 6,598 | 6,622 | 6,642 | 7,124 | 6,349 | 6,408 |
| By vessels clearing <br> ports............thous. of long tons. | $\begin{array}{r} 165 \\ 1,217 \end{array}$ | 186 | 209 | 195 | 168 |  | 141 | 187 | 201 | 204 | 230 | 269 | 261 |
| Exports-.-----.-...- thous. of long tons.- |  | 1,087 | 994 | 926 | 671 | 665 | 645 | 700 | 803 | 1,287 | 1,317 | 1,462 | 1,433 |
|  | 1.57 |  |  |  |  |  |  |  |  |  |  |  |  |
| Hine..........dolls. per short ton.- |  | 1.58 | 1.56 | 1.60 | 1.64 | 1. 69 | 1.77 | 1.77 | 1.77 | 1. 78 | 1.81 | 1.75 | 1.68 |
| Prepared sizes (com- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| posite)-.....-..--dolls. per net to | $\begin{array}{r} 3.907 \\ 81.5 \\ 8.11 \end{array}$ | 3.85680.48.4 | $\begin{aligned} & 79.6 \\ & 8.00 \end{aligned}$ | 80.1 | 80.2 8.48 | 83.5 | 88.1 | 4.268 89.0 8.87 | 4.317 90.0 | 4.336 90.5 | 90.6 | 4.303 89.8 8.79 | $\begin{array}{r} 4.180 \\ 87.2 \\ 8.70 \end{array}$ |
| Pretail, composite_dolls. per short ton-. |  |  |  | 8.04 | 8.46 | 8.71 | 8.83 | 8.87 | 8.94 | $8.9 \pm$ | 8.88 | 8.79 |  |
| Wholesale, composite |  |  |  |  |  |  |  | $\begin{array}{r} 3.829 \\ 88.8 \end{array}$ |  | $\begin{array}{r} 3.900 \\ 90.4 \end{array}$ | $\begin{array}{r} 3.893 \\ 90.2 \end{array}$ |  |  |
|  | $\begin{array}{r} 3.704 \\ 85.9 \end{array}$ | $\begin{array}{r} 3.706 \\ 85.9 \end{array}$ | $\begin{array}{r} 3.692 \\ 856 \end{array}$ | $\begin{array}{r} 3.723 \\ 86.3 \end{array}$ | 3. 760 87.2 | $\begin{array}{r} 3.791 \\ 87.9 \end{array}$ | 3.814 <br> 88.4 |  | $\begin{array}{r} 3.898 \\ 90.4 \end{array}$ |  |  | $\begin{array}{r} 3.897 \\ 90.3 \end{array}$ | 3.892 90.2 |
| Production- <br> Canada $\qquad$ thous. of short tons. |  | $\begin{array}{r} 826 \\ 29,790 \\ 74 \end{array}$ | $\begin{array}{r} 888 \\ 29,185 \\ 74 \\ 70,100 \end{array}$ |  | $\begin{array}{r} 888 \\ 23,487 \\ 77 \\ 26,900 \end{array}$ | $\begin{array}{r} 1,028 \\ 33,880 \\ 76 \end{array}$ | $\begin{array}{r} 963 \\ 31,408 \\ 73 \end{array}$ | $\begin{array}{r} 1,164 \\ 33,542 \\ 77 \end{array}$ | 1,275 | $\begin{array}{r} 1,315 \\ 38,122 \end{array}$ | 1,630 | 1,230 | $\begin{array}{r} 1,101 \\ 3 \overline{5}, 661 \\ 82 \end{array}$ |
| United States....thous. of short tons.-- | $\begin{array}{r} 730,5 \\ 70 \\ \hline \end{array}$ |  |  | $\begin{array}{r} 002 \\ 28,314 \\ 75 \end{array}$ |  |  |  |  | 39, 716 |  | 44, 150 | 38, 632 |  |
| Production index--..-.-rel. to 1923-25... |  |  |  |  |  |  |  |  | 85 | 86 | 87 | 85 |  |
| Stocks, end of month, held by consumers .....thous. of short tons... |  |  |  |  |  | 29,500 |  | 34, 200 | 37, 200 |  | 36,800 | 35,900 |  |
| Coke |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports..-..----------- thous. of long tons.- | 87 | 50 | 45 | 86 | 43 | 54 | 67 | 71 | 70 | 69 | 83 | 66 | 64 |
| Price, furnace, Connellsville | $\begin{aligned} & 2.45 \\ & 59.7 \end{aligned}$ | $\begin{aligned} & 2.45 \\ & 59.7 \end{aligned}$ | $\begin{aligned} & 2.45 \\ & 59.7 \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |
| Price, furnace, Connellsville.....-rel. to 1926.- |  |  |  | 2.48 60.3 | 2.50 60.9 | $2.50$ | $\begin{aligned} & 2.53 \\ & 61.5 \end{aligned}$ | 2.55 62.1 | 2. 62.1 | 2.58 62.7 | $\stackrel{2.60}{ } 6$ | 2.60 63.3 | 2.55 62.1 |
| Production: |  | 139 | 155 | 169 | 169 | 179 | 165 | 17 | 181 | 18 | 185 | 170 | 182 |
| United States- |  |  |  |  |  |  | 165 | 171 |  | 185 |  |  |  |
| Beehive_....-.-. thous. of short tons. | $\begin{array}{r} 70 \\ 2,443 \end{array}$ | $\begin{array}{r} 76 \\ 2,569 \end{array}$ | $\begin{array}{r} 87 \\ 2,715 \end{array}$ | $\begin{array}{r} 94 \\ 3,126 \end{array}$ | $\begin{array}{r} 109 \\ 3,146 \end{array}$ | $\begin{array}{r} 149 \\ 3,256 \end{array}$ | $\begin{array}{r} 163 \\ 2,898 \end{array}$ | $\begin{array}{r} 163 \\ 3,092 \end{array}$ | $\begin{array}{r} 170 \\ 3,055 \end{array}$ | $\begin{array}{r} 166 \\ 3,114 \end{array}$ | $\begin{array}{r} 176 \\ 3,408 \end{array}$ | $\begin{array}{r} 167 \\ 3,376 \end{array}$ | $\begin{array}{r} 168 \\ 3,611 \end{array}$ |
| By-product--..-.thous. of short tons.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 14 | $\begin{array}{r} 4 \\ 314 \\ 349 \end{array}$ | 10315 |  |  |  |  |  |  |  |  | 5306 | $\begin{array}{r} 3 \\ 346 \\ 316 \end{array}$ |
|  |  |  |  | 304 | 248 | 190 | ${ }_{166}^{3}$ | 147 | $\begin{array}{r}3 \\ 168 \\ \hline\end{array}$ | 217 | $\begin{array}{r}7 \\ 306 \\ \hline\end{array}$ |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Produc |  |  | $\begin{array}{r} 180 \\ 1,315 \end{array}$ | $\begin{array}{r} 178 \\ 1,250 \end{array}$ | $\begin{array}{r} 168 \\ 1,158 \end{array}$ | $\begin{array}{r} 170 \\ 1,089 \end{array}$ | $\begin{array}{r} 151 \\ 1,053 \end{array}$ | $\begin{array}{r} 159 \\ 1,032 \end{array}$ | $\begin{array}{r} 166 \\ 1,041 \end{array}$ | $\begin{array}{r} 158 \\ 1,064 \end{array}$ | 177 | 170 |  | 172 |
| Stocks, end of month_thous. of short tons_- |  |  |  |  |  |  |  |  |  |  | 1,045 | 1,045 | 994 |
| Crude petroleum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (run to stills) - thous. of bbls.-- |  | 79,758 | 76, 237 | 78, 521 | 74,706 | ${ }^{73,596}$ | 65, 249 | 70,026 | 71,581 | 70,310 | 74,016 | 75,950 | -9, 289 |
| Imports------.----.......thous. of bbls |  | 3,588 | 3,978 | 4,512 | 4, 162 | 3,715 | 4,789 | 4,353 | 4,727 | 4,467 | 5,061 | 5, 808 | 5,059 |
| Oil wells completed...............number |  | 599 | 603 | 498 | 519 | 383 | 450 | 487 | 527 | 6.59 | 866 | 782 | 992 |
| Price, Kansas-Oklahoma--dolls. per bbl- | . 434 | . 238 | . 300 | . 530 | . 530 | . 594 | . 850 | . 850 | . 850 | . 850 | 1.098 | 1.178 | 1. 178 |
| Price, Kunsas-Ohlahoma...-...rel. to 1926_- | 23.0 | 12.6 | 15.9 | 28.1 | 28.1 | 31.5 | 45.1 | 45.1 | 45.1 | $4 \overline{3} .1$ | 58.3 | 62.5 | 62.5 |
| Production .-..-...........-thous. of bbls |  | 77,961 | 75, 116 | 77,164 | 73,101 | 69,397 | 60,645 | 65,991 | 66,985 | 68, 174 | 72,696 | 70, 977 | 74,853 |
| Production index.........rel to 1923-25...- | 114 | ${ }^{2} 122$ | 122 | 122 | 121 | 112 | 110 | 110 | 111 | 114 | 115 | 114 | 117 |
| Refnery operations-...p. et. of capacity-- |  | -68 | 67 161 | ${ }^{67}$ | 67 | 64 | 6.3 | 61 | 63 | ${ }^{64}$ | 65 160 | $\begin{array}{r}69 \\ 165 \\ \hline\end{array}$ | 70 164 |
| Refinery operations index..rel. to 1923-25.. |  | 162 | 161 | 163 | 161 | 152 | 149 | 144 | 149 | 151 | 160 | 165 | 164 |
| Stocks, en: Caf mont |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Meavy .-.-.-.-.-.-.-thous. of bbls.- |  | 98,093 | 99, 015 | 100,011 | 100,578 | 100,531 | 101,442 | 102,368 | 104, 121 | 103,553 | 102,643 | 103, 647 | 103, 701 |
| Light -------.-.-- thous. of bbls.- |  | 39,621 | 40,043 | 40, 805 | 40,840 | 41, 016 | 40,651 | 40, 389 | 40,625 | 40,652 | 40, 738 | 40, 582 | 40, 671 |
| East of California- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Reflneries--------thous. of bbls-- |  | 41,007 | 41,734 | 41,819 | 41,413 | 40,786 | 42,027 | 41,785 | 41,191 | 43,446 | 46,032 | 45, 445 | 46,785 |
| lines.............thous. of bbls.- |  | 305,009 | 305, 876 | 306, 287 | 308, 752 | 310,377 | 313, 310 | 317, 854 | 320, 510 | 323,089 | 323,030 | 324, 644 | 32S, 3.55 |
|  |  | 346,016 | 347, 610 | 348, 106 | 350, 165 | 351, 163 | 355, 337 | 359, 639 | 361, 701 | 366, 535 | 369, 062 | 370,089 | 375, 110 |
| $\stackrel{\text { Mexico-fuction..........-thous. of bb }}{\text { Protal }}$ |  | 3,129 |  | 3,080 | 2,761 | 2,819 | 2, 5 ñ | 2,890 | 2,922 | 2,895 | 3,147 | 3,243 | 3,440 |
| Exports-.----.-...------thous of bbls |  | 2,153 | 2,716 | 2,808 | 2,392 | 1,528 | 1,463 | 1,263 | 1,600 | 1,845 | 2,093 | 2,419 | 2, 63:) |
| Veneruela- <br> Exports .....................thous. of bbls | 9,274 | 9,401 | 8,561 | 9,043 | 8,586 | 10,362 | 9,516 | 10,877 | 10,704 | 11, 134 | 12,208 | 11,674 | 12,182 |
| Production.......-....-.thous. of bbls.. | 9, 796 | 9,913 | 9,181 | 9,515 | 9,263 | 10,283 | 9,480 | 10,384 | 10,492 | 10,911 | 11,785 | 11,311 | 11,378 |
| Gas and fuel oils: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| By clectric power plants.thous.or bbls- |  | 714 | ${ }^{2} 622$ | 541 | 552 | 643 | 637 | 800 | 845 | 790 | 902 | 845 | 764 |
| By railronds.....-....-thons. of bols-. | 3.442 | 3, 3 , 839 | 3,440 4,053 | 3,606 | 3,536 | 3,644 3657 | ${ }_{3,181}^{3,182}$ | 3,599 | 3,765 3,869 | 3,806 3,744 | 4,355 4,463 | 3,841 4,333 | 3,817 4,702 |
| Price, Oklahoma $24-26$, ${ }^{\text {a }}$, |  |  | 4,053 | 4,286 | 4,043 | 3,657 |  |  |  |  | 4,453 |  | 4, 702 |
| refineries ..-----.-.-.-.-.-dolls. per bbl-- | . 280 | . 294 | . 385 | . 463 | 488 | . 510 | . 588 | . 600 | . 610 | . 650 | . 594 | . 580 | . 600 |
| Proinction------.-..... thous. of bbls-- |  | 29,488 | 29,512 | 29,949 | 30,073 | 30, 754 | 2¢, 536 | 29, 174 | 29,704 | 29,034 | 29,818 | 29,923 | 29,862 |
| Stocks at refineries at end of month. $\qquad$ |  | 41,410 | 38,581 | 30,579 | 33, 854 | 32,105 | 32,159 | 33, 977 | 37,007 | 40,427 | 41,293 | 41,480 | 39, 729 |
| Gasoline: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption..-...-.-.-.--thous. of bhls . |  | 39,459 | 38,375 | 35, 716 | 33,400 | 31,037 | 26, 133 | 26, 844 | 29,094 | 30,984 | 32, 267 | 37.823 | 37,433 |
| Exports.--------------thous. of bbls.- | 3,982 | 4,157 | ${ }^{2} 3,093$ | 4,792 | 3,488 | 2,841 | 3,586 | 4,462 | 4,149 | 3, 536 | 6,131 | 3,826 | 6,375 |
| Prices, wholesale, New York dolls per gal.- | . 133 | . 133 | . 133 | . 133 | . 133 | . 133 | . 138 | . 135 | . 141 | . 141 | . 143 | . 148 | . 163 |
| Prices, retail, tank wagon, 50 cities |  |  | . 125 | . 122 | . 124 | . 137 | . 149 | . 148 | . 146 | . 150 | . 154 | .159 | . 163 |

2 Revised.

MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | December | Novern- ber | October | Septernber | August |
| FUELS - Continued Petroleum-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gasoline-Continued. Production- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Natural gas (at plants) thous. of bbis.-. Raw (at refineries) |  | 3,581 38,440 | 3.521 83 8,024 | 3,814 30,019 |  | 4, 0,48 | 31,631 | 4,140 32,708 | 4, 198 | 4, 238 | 4,326 37.400 | 4,079 | 4,212 |
| Raw (at refineries) Retail distribution-4i States mills, of dals. |  | 38, 440 | 37,024 | 39, 019 | 36, 6982 | 85, 848 | 31,328 | 32,708 835 | 34,332 | 33, 619 | 37,400 1,022 | 36,944 | 37,844 2,112 |
| Stock, end of month- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Natural gas (at plant)_thous. of bbls-- |  | 850 | 860 | 956 | 1,006 | 884 | 602 | 606 | 578 | 596 | 559 | 534 | 744 |
| Raw (at refineries)......thous. of bbls.- |  | 40,332 | 4, 296 | 17,948 | 48,587 | 48.225 | 45, 355 | 42,818 | 40,741 | 38,705 | 38,684 | 33,254 | 41,624 |
| Exports .-.-.-.-.-......-- thous. of bbis-.. | 1,131 | 1,214 | 720 | 1,145 | 753 | 1,151 | 974 | 1,275 | 1,310 | ${ }^{970}$ | 1, 373 | 1,319 | 1,687 |
| Price, $150^{\circ}$ water white...- dolls. per gal... | . 038 | . 038 | 042 | , 045 | 048 | $\stackrel{.051}{ }$ | 053 | $\stackrel{1}{2}$ | $\stackrel{1}{1} .054$ | 053 | $\stackrel{.054}{ }$ | . 053 | , 050 |
| Production--.-.-.-.-.-thous. of bbls.- |  | 3,696 | 3,404 | 3,389 | 3, 397 | 3.676 | 3, 171 | 3,560 | 3,575 | 3, 5 ¢0 | 3,876 | 3, 846 | 3, 975 |
| Stocks at refineries, end of moath $\qquad$ |  | 6. 869 | 6,521 | 5. $\mathrm{Sef}_{6}$ | 6,129 | (6, 300 | 6, 477 | 6,555 | 6,883 | 7,379 | 7,633 | 7,771 | 8.030 |
| Lubricating oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption-1-.-...-..- thous. of bb |  | 1,965 | 1,615 | 1,865 | 1,850 | 1,950 | 1,583 | 1,715 | 1,458 | 1,573 | 1,569 | 1,944 | 1.940 |
|  |  | 2,337 | 2,088 | 2, 26.4 | 18145 2,316 | $\begin{array}{r}1.145 \\ \hline 2,293\end{array}$ | .146 2,036 | 165 2,441 | - 2.509 | - $\stackrel{184}{184}$ | .186 2.546 | 2, 100 | 193 2,971 |
| Stocks at refineries, end of |  | , | , | , |  |  |  |  |  |  |  |  |  |
| Wax: month........... |  | 9,597 | 9, 763 | 10,119 | 10,463 | 10, 710 | 10,911 | 11,013 | 10,971 | 10,536 | 10,502 | 10, 257 | 10.161 |
| Production..........-.-.-.- thous. of lbs |  | 37, 800 | 34, 160 | 35,840 | 33.040 | 37,520 | 38,640 | 42,560 | 36,120 | 35,840 | 38, 080 | 43,960 | 39, 760 |
| Stocks, eird of mouth......- thous. of lbs.- |  | 198,407 | 200,836 | 205, 803 | 205, 105 | 208, 620 | 229,414 | 233, 044 | 232, 592 | 237, 027 | 240, 060 | 248, 940 | 2549.90 |
| DISTRIBUTION MOVRMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Advertising |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Magazine advertising........-. thous. of lines.Magazine advertising, total | 1,316 | 1,613 | 2,191 | 2, 375 | 2, 421 | 2,203 | 1, 092 | 1,585 | 2, 26.5 | 2, 488 | 2,490 | 2,145 | 21.681 |
| cost....---.------.-.-.-. thous. of dolls... | 10,008 | 12, 314 | 16,692 | 16,959 | 17, 173 | 16.002 | 15,307 | 10,820 | 15,352 | 17,359 | 17,759 | 15,214 | 12,0\% |
| Newspaper advertising--7....thous. of lines.- | 67, 235 | 66, 877 | 73, 772 | 88,443 | 88,737 | 00, 244 | 72, 282 | 75, 823 | 82, 467 | 80, 424 | 98,437 | 88,648 | 70, 018 |
| Radio broadcasting, factities, <br>  | 2, 514 | 2, 764 | 2, 825 | 3, 036 | 3,101 | 3,141 | 2,591 | 2,637 | 2,718 | 2,577 | 2,674 | 2,123 | 1. 9160 |
| Agricultural Products (Marketing) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Agricultural, total rel. to 1923-25. | 86.8 | ${ }^{2} 103.3$ | 61.4 | 66.4 | 37.9 | 67.3 | 68.7 | 76.3 | 105.0 | 142.8 | 200.7 | 167.2 | 119.5 |
| Dairy products...-.........rel. to 1923-25.- | 96.3 | ${ }^{2} 123.6$ | 156.6 | 130.9 | 113.1 | 102.9 | 91.3 | 96.4 | 92.7 | 77.8 | 82.2 | 86.3 | 94. 6 |
| Fish...-.................--rel. to 1923-25.. | 188.6 | ${ }^{2} 161.2$ | 344.5 | 138.5 | 174, 3 | 169.4 | 116.2 | 103.4 | 98.9 | 146.2 | 172.0 | 229.1 | 202.0 |
| Livestock....................rel. to 1923-25-- | 82.3 | 72.6 | 77.9 | 80.2 | 82.6 | 70.6 | 79.8 | 96.2 | 93.9 | 88.0 | 108.0 | 93.9 | 76.5 |
| Poultry and eggs ..........rel. to 1923-25.. | 88.0 | 288.6 | 115.6 | 125.6 | 137.0 | 121.8 | 94.0 | 95.0 | 137.8 | 121.6 | 79.2 | 78.2 | 71.6 |
|  | 259.6 | 573.2 | 405.4 | 197.1 | 78.2 | 61.9 | 50.8 | 25.3 | 57.1 | 34.5 | 79.1 | 30.9 | 36 O \% |
| Total..-...-.........------rel. to 1923-25- | 34.2 | ${ }^{2} 105.2$ | 118.0 | 106.7 | 101.2 | 94.0 | 85.5 | 94.7 | 97.8 | 88.5 | 96.7 | 91.2 | 91.4 |
| Crops: Cotton |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 29.2 | ${ }^{2} 22.6$ | 9.1 88.8 | 28.3 | 29.8 706 | 38.6 | 45.1 | 64.0 | 14.9 | 210.6 | 327.5 249 | 219.3 | ${ }^{73} 87$ |
| Fruits-...................-rel. to 1923-25-- rel to $1923-25$ | 154.1 | 139.3 | 88.8 | 102.2 | 70.6 | 75.1 | 68.1 | 80.2 | ${ }^{67.1}$ | 109.0 | 249.0 82.6 | 164.3 | 133.1 |
| Grains | 135.8 64.1 | 188.2 | 68.6 165.8 | 69.0 135.6 | 63.9 93.3 | 80.0 104.3 | 84.6 91.1 | 81.0 98.0 | 79.8 79.4 | 72.3 89.6 | 82.6 168.4 | 139.0 138.8 | 180.5 81.9 |
|  | 86.0 | ${ }^{2} 103.1$ | 55.2 | 62.0 | 33.1 | 64.4 | 66.8 | 74.3 | 105.8 | 148.8 | 212.1 | 175.5 | 122.5 |
| Collections |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Delinquent accounts, electrical trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 76,681 780 | 98,621 833 | 111, 183 | 91,332 941 | 112,843 1,258 | 138,592 1,228 | 132,609 1,141 | 112,250 1,089 | 150,349 1,065 | 96,912 868 | 122,150 1,101 | $\begin{array}{r}93,898 \\ \hline 939\end{array}$ | 127,006 1,155 |
| Forest Products (Marketing) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Distilled wood...................rel. to 1923-25- | 30.0 | 28.8 | 23.5 | 43.3 | 40.7 | 70.5 | 65.8 | 74.2 | 67.0 | 67.0 | 60.0 | 50.2 | 44.7 |
|  | 141.5 | 2186.7 | 189.9 | 136.5 | 98.3 | 39.7 | 25.5 | 37.1 | 117.7 | 112.9 | 143.1 | 158.2 | 171.2 |
| Lumber-..........-.............rel. to to 1923-25.- | 61.7 | ${ }^{2} 61.1$ | 62.1 | 62.8 | 59.1 | 55. 4 | 51.6 | 50.5 | 50.7 | 57.4 | 63.4 | 57.7 | 92.8 |
| Pulpwood.....--.....--.------rel. to 1923-25-. | Sั. 3 | 287.7 | 96.6 | 123.1 | 117.2 | 118.3 | 103.1 | 110.9 | 115.6 | 105.4 | 99.3 | 63.9 | \%fi. 1 |
| Total.............................rel. to 1923-25... | 6.5 .1 | ${ }^{2} 66.7$ | 67.5 | 68.4 | 64.0 | 60.9 | \%5.9 | 55.9 | 58.0 | 62.9 | 68.2 | 60.2 | 77.0 |
| Postal Business |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Air mail, weight dispatched |  | 779, 105 | 781,419 | 750,960 | 750, 638 | 724, 617 | 642, 484 | 687, 560 | 767, 229 | 637, 062 | 2743,705 | 705, 963 | 2690,318 |
| Money orders: |  |  |  |  | -6,68 | 7, 17 | -2, 181 | 68, 50 | 7,2e | 63, 0 |  | -0, | , |
| Domestic, issued ( 50 cities)Quantity |  |  |  |  |  |  |  |  |  |  | 3,662 |  |  |
| Value ......-...-......-.thons. of dolls. |  | 34, 224 | 36,315 | 36,006 | 37,803 | 37,250 | 33,240 | 36,352 | - 39,627 | 34, 325 | 35,916 | 33,923 | 3,285 33,363 |
| Domestic, paid (50 cities)- Quantity |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quantity .-.-...------- thous. of dousands |  | 9,930 76,365 | 10,734 79,311 | 10,902 81,956 | 11,562 90,646 | 11, 132 | 9,701 70935 | 10,590 <br> 78,273 | 11, 716 | 10, 248 | 11,514 <br> 90.647 | 9,768 $-9,174$ | 9,681 |
| Foreign, issued --.-...-.-.-.-thous of dolls |  | -4,412 | 4,348 | 4,073 | 4,442 | 5,014 | 4,032 | 4, 893 | 10, 443 | 5,178 | 4,096 | 4,781 | 7, 3.270 |
| Postal receipts: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total index-....-...-...--rel. to 1923-25.- |  | 92.9 | 99.4 | 104.5 | 109.9 | 113.1 | 100.1 | 110.3 | 145.3 | 106.2 | 121.1 | 107.9 | 98.1 |
| 50 selected cities............thous. of dolls.- 50 industrial cities.......hous. of dolls.. | 23,389 | 24,578 | 26, 442 | 27,844 | 29, 257 | 30, 178 | 26, 405 | 29, 172 | 38,572 | 28,379 | 32, 279 | 28,764 | 25, 876 |
| 50 industrial cities.........theus. of dolls... | 2. 869 | 2,903 | 2,957 | 3,047 | 3,268 | 3, 284 | 3,215 | 3,466 | 4,418 | 3, 028 | 3, 568 | 3, 160 | 3,132 |
| Retail Sales |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department store sales, value of: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States, adjusted...-rel. to 1923-25.- | 90 | : 91 | 95 | 97 | 106 | 97 | 98 | 97 | 94 | 98 | 102 | 99 | 02 |
| United States, unadjusted_rel. to 1923-25... | 68 | 65 | 90 | 97 | 101 | 92 | 80 | 79 | 165 | 113 | 112 | 103 | 7 |
| United States, unadjusted rel. to 1923-25.. | 76 | 75 | 80 | 85 | 87 | 87 | 81 | 78 | 85 | 104 | 101 | 95 | ${ }_{87}^{91}$ |
| Mail-order houses: Total sales, 2 houses .......thous. of dolls.-- | 43, 004 | 45, 093 | 49,480 | 50, 070 | 52,078 | 43, 008 | 39, 422 | 41, 459 | 72,486 | 55, 713 | 68,878 | 54, 119 | 50, 682 |
| Total sales, 2 houses..........rel. to 1923-25.- | ${ }^{132}$ | ${ }^{4} 138$ | ${ }^{4}, 151$ | ${ }^{5} 153$ | -159 | ${ }^{4} 132$ | ${ }^{121}$ | ${ }^{127}$ | -222 | ${ }^{170}$ | 211 | ${ }_{166}$ | 15.5 |
| Sears, Roebuck \& Co.....thous. of dolls. | 26,597 | 29,773 | 30, 261 | 31,523 | 31,520 | 25,407 | 24, 177 | 24, 839 | 43, 814 | 33, 312 | 38,785 | 33,085 | 20, 715 |
| Montgomery, Ward \& Co.thous. of dolls. | 16,407 | 15,320 | 10, 219 | 18,547 | 20.558 | 17.601 | 15, 245 | 16. 620 | 28.672 | 22,401 | 30,093 | 21,333 | 20,967 |

## MONTHLY BUSINESS STATISTICS-Continued


a Revised.

MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for ilems shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | December | November | October | September | August |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand total, including exports, index-Con. By economic classesTotal domestic exports |  |  |  |  |  |  |  |  |  |  |  |  |  |
| only $\qquad$ thous. of dolls_- | 161,507 | 2176, 983 | 2182,987 | 2199, 205 | 210,061 | 231, 077 | 220,666 | 245,771 | 270, 810 | 285, 441 | 322,941 | 307, 945 | 293, 899 |
| Crude materials....-.-thous. of dolls.- | 25, 510 | 228,378 | 2 29, 070 | 236,484 | 40,149 | 56,428 | 47,660 | 58, 625 | 76,735 | 90, 930 | 104, 829 | 94, 268 | 53, 156 |
| Foodstuffs, crude, and food animals. . . . . . .thous. of dolls. | 9,981 | 13, 999 | 11, 119 | ${ }^{2} 10,546$ | 8,626 | 9,583 | 7,315 | 8,487 | 13,462 | 15, 592 | 15,228 | 18, 183 | 24,161 |
| Manufactured food- thous of dolls |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ftufis............-.-thous, of dolls-- | 18,081 | 218, ${ }^{2} 88,346$ | 17,531 | 18,868 | 19,593 | 23, 381 | 22, 165 | 27,039 | 27,033 | 29,992 | $\begin{array}{r}32,143 \\ 132 \\ \hline\end{array}$ | 27,825 130 | $\begin{array}{r}28,317 \\ 147 \\ \hline\end{array}$ |
| Finished manufactures thous. of dolls-- | 84,072 | 288,346 | 297, 736 | ${ }^{2} 103,416$ | 110,768 | 110, 256 | 126, 110 | 117, 053 | 119,670 | 115,802 | 132, 729 | 130,569 | 147, 505 |
| tures...-.-..-. thous. of dolls.- | 23, 863 | 227, 953 | ${ }^{2} 27,451$ | ${ }^{2} 29,891$ | 30,925 | 31,429 | 27, 415 | 34,567 | 33, 910 | 33, 125 | 38,012 | 37, 099 | 40, 760 |
| Agricultural exports (quantities)- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All commodities--...-.rel. to 19 |  | 63 | 58 | 66 | 68 | 87 | 71 | 85 | 109 | 126 | 137 | 124 | 87 |
| All commodities (except <br> cotton). $\qquad$ |  | 96 | 86 | 89 | 81 | 86 | S2 | 95 | 105 | 116 | 127 | 114 | 130 |
| Imports: <br> Grand total $\qquad$ thous. of dolls.. | 670 | 481 | , 673 | , 694 | 706 | 210, 200 | , 108 | , 132 | , 721 | ,713 | 7,322 | 6, 352 | 8,417 |
| Grand total index.-.......rel. to 1923-25-. | 51.6 | 54.0 | 53.8 | 55.6 | 57.5 | 65.1 | 54.2 | 56.7 | 64.6 | 63.1 | 76.6 | 70.1 | 67.6 |
| By grand divisions- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Africa, total.-...-........thous. of dolls. Asia and Oceania- |  | 2,384 | 2,773 | 4,337 | 3,778 | 3, 052 | 2,344 | 3,500 | 3,353 | 3,938 | 4,310 | 4,257 | 4,696 |
| Total....-.------thous. of dolls |  | 48,772 | 52,757 | 49, 964 | 53, 180 | 59, 552 | 50, 183 | 56, 024 | 64,941 | 53,032 | 73,909 | 62,020 | 68,789 |
| Japan.-.-----------thous. of dolis |  | 16,057 | 14,988 | 15, 580 | 12, 183 | 18,454 | 16,255 | 19, 711 | 27, 208 | 19,620 | 30, 577 | 23, 232 | 25, 249 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| France.....-.-.-...-thous. of dolls |  | 5,459 | 5,516 | 6, 143 | 6,250 | 6,598 | 6,880 | 5, 881 | 7, 275 | 8,227 | 11,673 | 10,351 | 8.806 |
| Germany .....-.-. - thous. of dolls |  | 11,734 | 8,937 | 9,512 | 11, 249 | 13,434 | 9,486 | 10,682 | 11,619 | 11, 166 | 17, 358 | 14,050 | 14,334 |
| Italy .....-.-.-.--thous of dolls. |  | 4,138 | 4,269 | 4,627 | 5,741 | 6,192 | 5,128 | 3,724 | 5,252 | 6,353 | 6,461 | 4,976 | 4,546 |
| United Kingdom..thous. of dolls.. |  | 10,951 | 11,000 | 12,354 | 11, 501 | 13,033 | 11,970 | 10,913 | 11,468 | 15,289 | 17, 743 | 17,017 | 13, 840 |
| North America- <br> 1 Total.-..........-. thous. of dolis |  | 47,827 | 44, 456 | 45, 177 | 46, 484 | 50, 230 | 42, 294 | 43,858 | 53, 2 F 7 | 54, 526 | 62, 138 | 58,584 | 65, 129 |
| Canada-....-.-....---- theus. of dolls |  | 22,341 | 22, 854 | 24, 110 | 23, 757 | 24, 148 | 21, 454 | 23, 534 | 29, 139 | 30, 279 | 34, 306 | 32, 508 | 29,286 |
| South America- ${ }_{\text {Total }}$ - |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total...---------thous of dolls | 166, 670 | 2174, 481 | 173, 673 | 179,694 | 185,706 | 210, 200 | 175, 108 | 183, 132 | 208, 721 | 203, 713 | 247, 322 | 223, 352 | 218.417 |
| Crude materials........ thous. of dolls -Foodstuffs, crude, and | 47,703 | 249,960 | 52,416 | 54, 160 | 54,702 | 64, 607 | 56,357 | 59,318 | 69, 079 | 59, 243 | 77, 487 | 75,393 | 72,617 |
| food animals --.-.--thous. of dolls.- | 21, 820 | 25, 944 | 27, 435 | 30,774 | 28,912 | 33,020 | 28,314 | 27,363 | 30,029 | 27, 337 | 32,849 | 27,582 | 6,598 |
| Manufactured food- <br> stulfs - . . . . . .-......... thous. of dolls.- | 23, 541 | 21, 130 | 19,744 | 18,850 | 22,985 | 23, 558 | 17,737 | 14,644 | 22,312 |  | 23, 145 | 20,600 | 17,210 |
| Finished manufactures thous of dolls.-- | 45,296 | 247, 458 | 44, 276 | 45, 527 | 45, 734 | 49,226 | 41,168 | 44,947 | 49, 172 | 57, 826 | 68, 321 | 61,791 | 57, 797 |
| Semilinished manufactures. $\qquad$ thous. of dolls. | 28, 310 | 229,988 | 29,803 | 30,382 | 33, 373 | 39, 789 | 31,532 | 36, 860 | 38, 129 | 38,262 | 45,520 | 40,986 | 44, 196 |
| EMPLOYMENT AND WAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Employment |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cement, clay, and glass ....rol. to 1923-25.- | 60.1 | 62.7 | 64.4 | 65.4 | 65.2 | 65.2 | 65.0 | 64.4 | 68.6 | 70.0 | 71.4 | 71.7 | 71.4 |
| Group.-...-..........-rel. to 1923-25-- | 86.6 | 89.4 | 89.6 | 93.0 | 91.7 | 89.8 | 94.5 | 96.6 | 97.9 | 98.3 | 101.1 | 102.3 | 104.4 |
| Petroleum, refined.....rel. to 1923-25.. | 84.8 | 87.1 | 90.2 | 94.5 | 94.0 | 87.2 | 97.4 | 99.7 | 100.8 | 100.8 | 104.3 | 100.6 | 110.1 |
| Iron and steel....---....--rel. to 1923-25-- | 70.3 | 72.1 | 72.6 | 74.8 | 76.5 | 76.6 | 75.9 | 77.5 | 79.1 | 80.2 | 81.3 | 81.7 | 83.9 |
| Leather and its products._rel. to 1923-25.- | 84.3 | 84.8 | 83.9 | 84.2 | 84.0 | 82.2 | 78.4 | 77.1 | 76.6 | 77.4 | 80.2 | 82.7 | 8.1 |
| Lumber and its products . rell to 1923-25-- | 51.1 | 52.0 | 54.4 | 55.4 | 55.4 | 55.7 | ${ }_{5}^{56.3}$ | 56.3 | 58.8 | 60.4 | 62.1 | 62.4 | ${ }_{9}^{65} .1$ |
| Machinery ....-..........rel. to 192.-25.-- | 67.8 | 70.3 | 73.4 | 76.3 | 78.0 | 79.3 | 80.6 | 81.9 | 84.2 | 85.7 | 88.0 | 90.2 | 90.8 |
|  | 63.1 <br> 93.0 | 64.2 <br> 93.0 <br>  | 65.4 <br> 93.6 | 66.6 95.3 | 66.5 95.0 | ${ }^{63.6} 9$ | 66.8 <br> 94.9 | 69.2 95.6 | 71.2 96.7 | 71.8 <br> 97.0 <br>  <br> 8 | 72.6 <br> 98.4 | 73.6 99.0 | 76.1 101.1 |
| Rubber products...........-rel. to 1923-25.- | 70.5 | 73.8 | 75.7 | 74.0 | 70.5 | 68.4 | 71.4 | 73.7 | 74.7 | 75.2 | 75.4 | 75.3 | 80.0 |
| Textiles---..........--- rerel to 1923-25.. | 80.9 | 79.6 | 78.6 | 81.2 | 80.2 | 79.7 | 77.2 | 75.5 | 77.4 | 79.4 | 80.7 | 82.4 | 81.0 |
| Tobaceo proluction........rel. to 1923-25-- | 79.1 | 81.4 | 80.4 | 82.1 | 82.1 | 83.4 | 84.6 | 81.3 | 83.5 | 82.0 | 83.5 | 85.1 | 81 |
| Transportation- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Group.-.--........-.rel. to 1923-25--1 | 53.3 | 60.2 | 62.4 | 63.2 | 63.8 | 64.3 | 64.9 | 67.1 | 69.4 | 68.6 | 67.2 | 69.7 | 71.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nonmanufacturing industries: Antaracite mining-...-.-.el. to 1929.- | 67.3 | 65.1 | 76.1 | 80.3 | 85.2 | 82.0 | 89.5 | 90.6 | 99.1 | 97.2 | 99.0 | 93.8 | 0. |
| Bituminous coal mining -...-.rel. to 1929.. | 77.0 | 76.4 | 78.4 | 82.4 | 85.3 | 88.8 | 91.5 | 93.9 | 92.5 | 92.5 | 91.8 | 90.5 | 89. |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crade petroleum producing rel to 1929 | 68.9 | 71.0 | 72.3 | 75.0 | 76.1 | 70.0 | 60.6 | 67. 4.4 | 70.2 | 78.3 | 84.7 | 87.7 | 87 |
| Telephone and telegraph .-..rel. to 1929.- | 8.9 | 88.0 | 65. 80 | 67.4 87.4 | 69.8 88.1 | 888.8 | 89.2 | 99.5 | 91.6 | 93.0 | 9.45 | 96.8 | 98.8 |
| Power, light, and water........rel to 1929.- | 95.9 | 96.7 | 97.2 | 97.6 | 97.1 | 9 96. 7 | 97.8 | 99.2 | 103.2 | 103.4 | 104.8 | 105.2 | 10i. |
| Operation and maintenance of electric |  |  |  |  |  |  |  |  |  |  |  |  |  |
| railroads....................rel. to 1929.- | 84.8 | 85.6 | 85.3 | 85. 9 | 86.8 | 86.4 | 86.6 | 86.9 | 88.8 | 89.3 | 91.0 | 91.8 | 92. |
| Wholesale trade.............--rel. to 1923.- | 86.5 | 85.8 | 87.1 | 87.1 | 87.4 | 87.4 | 88.2 | 89.5 | 92.0 | 92.6 | 94.2 | 94.8 | 95. |
|  | 81.8 | 83.9 | 89.1 | 89.9 | 90.1 | 87.8 | 87.1 | 90.0 | 115.1 | 93.4 | 95.5 | 92.0 | 85. |
| Hotels.........-.-.-.-.-.-.rel to 1923-- | 92.8 | 93.3 | 91.6 | 92.5 | 95.9 | 96.8 | 96.8 | 95.0 | 93.5 | 95.2 | 97.5 | 109.1 | 101. 5 |
| Canning and preserving .-...-rel. to 1829.- | 142.9 | 102.2 | 70.6 | 56.0 | 59.6 | 53.0 | 48.3 | 48.9 | 61.6 | 96.7 | 164.7 | 246.6 | 18.5 |
|  | 81.3 83.2 | 80.3 84.4 | 88.8 | 88.3 | 88.8 | 88.1 | 88.6 | 87.1 | 86.7 | 88.9 | 94.0 | 98.5 | 101. |
| Detroit............-.........-rel to 1923-25-- | 50.0 | 61.8 | 73.2 | 89.4 | 83.5 | 83.0 | 81.2 | 76.5 | 40.0 | 75.8 | 79.0 | 74.8 | 83. |
| Illioois.......-.-.-...............rel. to 1925-27... | 70. 1 | 70.5 | 72.3 | 74.5 | 75.6 | 76.6 | 76.5 | 76.3 | 77.5 | 77.7 | 80.2 | 82.9 | 84. |
| Iowa .-...........-.-........-rel. to 1923. | 109.1 | 103.7 | 110.1 | 110.1 | 111.0 | 112.5 | 114.6 | 113.8 | 117.2 | 117.7 | 114.3 | 115.1 | 117.2 |
| Massachusetts..............rel to 1925-27-- | 69.1 | 67.6 | 69.0 | 70.8 | 72.2 | 71.9 | 71.2 | 69.4 | 69.9 | 73.2 | 75.4 | 76.2 | 75.7 |
| Marylani......................-rel. to 1924-- | 723 | 72.5 | 73.8 | 75. 9 | 76.2 | 76.2 | 75.5 | 73.6 | 76.7 | 78.8 | 81.6 | 83.4 | 82. |
| Now Jersey................rel to 1923-25-. | 73.0 | 72.6 | 73.6 | 75.3 | 75.7 | 74.0 | 77.4 | 77.9 | 82.2 | 85.8 | 88.2 | 88.0 | 81. |
| Nex York State------.------rel. to 1923.-- | 64.0 | 64.2 | 65.6 | 67.6 | 69.0 | 69.6 | 68.5 | 67.5 | 69.3 | 72.0 | 74.3 | 75.6 | 73.9 40895 |
|  | 353, 395 | 355, 504 | 362.885 | 373, 993 | 382, 015 | 384, 983 | 379, 159 | 373, 304 | 383, 518 | 393. 424 | 411, 333 | 418, 262 | 408,895 893 |
|  |  | 78.2 | 81.3 | 82.7 | 83.0 | 82.4 | 88.9 | 29.8 | 81.9 | 82.1 | $8{ }^{85.1}$ | 888.2 |  |
|  |  |  |  |  |  |  | 28,110 80.2 |  |  | 32,294 84.7 | 33,342 86.4 |  | 35.139 85.6 |
|  | 72.9 | $72.5$ | $74.8$ $76.7$ | 77.4 <br> 78.1 | 79.4 <br> 77.9 | 79.8 78.2 | 80.2 77.6 | 78.9 76.9 | 81.7 77.5 | 84.7 78.5 | 86.4 81.3 | 87.5 <br> 83.1 | $85^{\text {b }}$ |

${ }^{2}$ Revised.

## MONTHLY BUSINESS STATISTICS—Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | Apri! | March | February | January | $\begin{aligned} & \text { Decein- } \\ & \text { ber } \end{aligned}$ | November | October | Septernber | August |
| EMPLOYMENT AND WAGMS-Con. Employment-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite mines, employment-rel. to 1923-25.Applicants per 100 jobs, employment agencies: | 65.5 | 63.4 | 74.2 | 78.3 | 82.9 | 79.9 | 87.1 | 88.3 | 96.5 | 94.7 | 96.2 | 91.9 | 81.7 |
| Canada. $\qquad$ number. |  |  | 206 | 165 | 151 | 147 | 141 | 156 | 133 | 189 | 211 | 159 | 145 |
|  |  | 209 | 205 | 181 | 177 | 179 | 202 | 224 | 218 | 227 | 193 | 170 | 177 |
| Centrial States..---.-----......-number |  | 247 | 246 | 206 | 199 | 215 | 232 | 261 | 233 | 251 | 240 | 222 | 204 |
| Easiern States.......-.-.........-number. |  | 235 | 221 | 187 | 181. | 202 | 209 | 254 | 233 | 231 | 192 | 181 | 214 |
| Southern States...-----........-number. |  | 265 | 277 | 345 | 237 | 215 | 265 | 293 | 314 | 344 | 277 | 201 | 252 |
|  |  | 94 | 84 | 66 | 80 | 75 | 89 | 91 | 103 | 123 | 74 | 71 | 79 |
|  | 244 | ${ }^{2} 250$ | 245 | 218 | 215 | 228 | 250 | 331 | 270 | 280 | 278 | 230 | 234 |
| W isconsin...----------------- |  | 186 | 212 | 197 | 172 | 197 | 250 | 230 | 191 | 210 | 178 | 188 | 162 |
| Employmient Trade Unions: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States p. ct. of total membership.-. | 74.0 | 74.0 | 75.0 | 75.0 | 75.0 | 74.0 | 73.0 | 73.0 | 77.0 | 78.0 | 79.0 | 79.0 | 78.0 |
| Employment, Canada_......-..--rel. to 1926.. | 105.2 | 103.8 | 103.6 | 102.2 | 99.7 | 100.2 | 100.7 | 101.7 | 108.5 | 112.9 | 116.2 | 116.6 | 118.8 |
| Factories, tine operisted: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chemicals and other <br> products. p. ct. of full time. |  | 92 | 95 | 96 | 97 | 96 | 95 | 95 | 95 | 95 | 97 | 96 | 96 |
| Food and kindred prod- <br> ucts. <br> p. ct. of full time. - |  | 96 | 95 | 96 | 96 | 96 | 96 | 97 | 97 | 97 | 98 | 98 | 97 |
| Leather and its finished products $\qquad$ p. ct. of full time. |  | 92 | 90 | 91 | 92 | 91 | 92 | 89 | 87 | 84 | 90 | 91 | 93 |
| Lumber and its manu- <br> factures .-....-............p. ct. of full time.. |  | 84 | 85 | 85 | 86 | 85 | 84 | 83 | 84 | 86 | 89 | 89 | 88 |
| Iron and steel and their <br> products. $\qquad$ p. ct. of full time. |  | 76 | 77 | 79 | 80 | 80 | 80 | 80 | 80 | 80 | 83 | 84 | 85 |
| Nonterrous metals.......p. ct. of full time.- |  | 84 | 84 | 85 | 80 | 87 | 87 | 86 | 86 | 87 | 89 | 90 | 89 |
| Paper ind printing......p. ct. of full time. Stone, chay, and glass |  | 93 | 94 | 95 | 95 | 96 | 95 | 95 | 96 | 96 | 97 | 96 | 96 |
| products--.-.-.-.p. ct. of tull time |  | 90 | 90 | 91 | 91 | 91 | 90 | 90 | 90 | 91 | 93 | 92 | 92 |
| ucts.......-.-.........- p. ct. of full time.. |  | 92 | 92 | 93 | 93 | 94 | 93 | 90 | 90 | 91 | 92 | 90 | 89 |
| Tobacco manufactures.-p. ct. of full time. |  | 87 | 87 | 87 | 86 | 87 | 85 | 88 | 91 | 89 | 90 | 90 | 92 |
| Vehicles for land trans- <br> portation. $\qquad$ p. ct. of full time. |  | 89 | 91 | 92 | 92 | 91 | 91 | 89 | 91 | 91 | 93 | 93 | 93 |
| Miscellaneous indus- <br> tries p. ct. of full time. |  | 85 | 86 | 88 | 88 | 87 | 87 | 88 | 88 | 88 | 90 | 91 | 90 |
| Federal Civilian Employees (W ashington) number |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 71,658 | 71,693 | 72,417 | 72, 297 | 71,917 | 71, 162 | 71,252 | 71, 189 | 71,052 | 70,790 | 70,598 | 70, 197 |
| Hours of work in factories: Actual hours per week.- |  | 39.9 | 40.9 | 42.7 | 41.7 | 41.8 | 42.3 | 40.2 | 41.6 |  |  |  |  |
|  |  | 48.0 | 47.9 | 48.0 | 48.0 | 48.2 | 47.9 | 48.0 | 48.3 |  |  |  |  |
| Labor disputes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 113 | ${ }_{2} 298$ | - ${ }^{2} 49$ | ${ }^{2} 39$ | 427 | 34 | ${ }^{20}$ | 194.45 | 29 | 36 335016 | 44 4 | $\begin{array}{r}33 \\ 142 \\ \hline 788\end{array}$ |
| Man-days lost in month....---- number-- |  | 877, 789 | 2603, 953 | 2402, 437 | 769,720 | 422,545 | 228, 329 | 181,031 | 194, 455 | 273,608 | 335,916 | 208, 184 | 142,738 |
| Workers involved..----.--------number--- Labor turnover: |  | 68, 282 | ${ }^{2} 25,334$ | 215,735 | 22,604 | 28,139 | 12,512 | 2,927 | 5,144 | 7,759 | 16,007 | 13,778 | 7,131 |
| Labor turnover: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Separations- <br> Total <br> p. ct. of no. on pay roll. | 43.2 | 54.9 | 61.9 | 45.1 | 41.6 | 34.8 | 35.0 | 33.9 | 44.6 | 47.6 | 52.9 | 60.9 | 67.7 |
| Discharges...-p. ct. of no. on pay roll.- | 2.6 | 2.9 | 2.8 | 3.3 | 3.8 | 3.1 | 2.6 | 2.2 | 2.5 | 2.9 | 3.8 | 4.4 | 4.2 |
| Lay-ofts......p. ct. of no. on pay roll.. | 28.2 | 39.1 | 46.7 | 28.6 | 23.9 | 20.6 | 22.8 | 23.0 | 32.2 | 33.7 | 33.9 | 38.2 | 47.0 |
| Voluntary <br> quits. p. ct. of no. on pay roll.- | 12.4 | 12.9 | 12.4 | 13.2 | 13.9 | 11.1 | 9.6 | 8.7 | 9.9 | 11.0 | 15.2 | 18.3 | 16.5 |
| Ohio construction, employ- <br> ment. $\qquad$ rel. to 1926 |  | 62.8 | 63.3 | 61.3 | 60.0 | 53.7 | 51.9 | 49.4 | 59.8 | 72.0 | 82.6 | 87.7 | 96.6 |
| Railways, employees on pay roll. thousands.. |  |  | 1,317 | 1,337 | 1,331 | 1,319 | 1,316 | 1,334 | 1,357 | 1,394 | 1,455 | 1,486 | 1,514 |
| Wages |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite mines, pay roll .....rel. to 1923-25 Factory pay rolls (Fed. Res. Bd.): | 47.8 | 45.6 | 56.5 | 64.6 | 63.8 | 55.7 | 79.8 | 75.8 | 85.0 | 83.2 | 102.3 | 78.2 | 68.2 |
| Total.............-........rel. to 1923-25.. | 64.3 | 64.4 | 67.6 | 72.1 | 73.6 | 74.9 | 73.2 | 68.4 | 73.7 | 75.1 | 80.8 | 83.0 | 81.7 |
| Cement, clay, and glass....rel. to 1923-25.. | 48.1 | 49.4 | 54.4 | 56.7 | 55.7 | 54.0 | 51.4 | 46.6 | 56.3 | 60.9 | 66.4 | 66.4 | 66.4 |
| Chemicals- Group...............-rel. to 1923-25.. |  |  |  | 88.4 | 92.0 | 89.8 | 92.9 |  | 94.7 |  | 99.9 |  |  |
| Group.......-.-..----rel. to 1933-25-- | 85.6 | 82.9 89.6 | 91.1 | 88.4 96.1 | 92.7 | 90.8 | 100.8 | 99.3 | 101.4 | 103.2 | 109.3 | 113.8 | 1100.7 |
| Iron and steel.....-......--rel. to 1923-25-. | 50.6 | 52.4 | 57.6 | 64.9 | 69.1 | 70.0 | 67.5 | 62.4 | 66.7 | 68.9 | 75.8 | 75.4 | 77.5 |
| Leather and its products...rel. to 1923-25.. | 75.54.54.3 | 72.6 | 66.7 | 68.7 | 70.6 | 73.4 | 68.8 | 60.6 | 58.1 | 55.0 | 69.7 | 76.2 | 80.0 |
| Lumber and its products _rel. to 1923-25-.. |  | 41.7 | 44.6 | 45.7 | 44.9 | 46.2 | 45.6 | 44.0 | 50.4 | 54.7 | 60.4 | 60.9 | 61.6 |
| Machinery -...--..-......-rel. to 1923-25.- | $\begin{aligned} & 41.3 \\ & 55.2 \end{aligned}$ | 57.4 | 62.4 | 67.8 | 69.7 | 72.0 | 71.9 | 69.9 | 75.0 | 75.1 | 81.4 | 84.2 | 285.6 |
| Nonferrous metals....-.....rel. to 1923-25.- | 52.9 | 54.5 | 59.1 | 63.4 | 65.4 | 66.3 | 64.4 | 64.1 | 67.9 | 67.3 | 69.4 | 70.7 | 72.0 |
| Paper and printing.-.......-rel. to 1923-25-. | 93.1 | 93.6 | 96.6 | 100.0 | 100.6 | 101.9 | 100.7 | 101.3 | 105.7 | 105.0 | 105.4 | 106.3 | 106.9 |
| Rubber products...------rel. to 1923-25-- | 62.270.2 | 64.065.9 | 72.4 | 71.0 | 66.8 | 63.2 | 63.8 | 63.8 | 62.6 | 58.7 | 65.9 | 71.8 | 77.6 |
| Textiles.-......-.-.-.-...-rel. to 1923-25... |  |  | 66.7 | 71.7 | 76.8 | 81.9 | 76.9 | 68.4 | 72.2 | 73.4 | 80.3 | 81.2 | 73.2 |
| Tobacco products.-.----....rel. to 1923-25-- | 66.3 | 67.5 | 68.6 | 68.3 | 65.7 | 68.3 | 65.3 | 64.3 | 77.7 | 76.8 | 78.0 | 80.0 | 77. 2 |
| Transportation- | 50.9 | 52.7 |  |  |  |  |  |  |  |  |  |  |  |
| Automobile $\qquad$ rel. to 1923-25.- <br> Nonmanufacturing industries: | 50.4 |  | 58.8 62.1 | 66.1 75.6 | 65.3 70.8 | 64.1 67.7 | 62.2 61.1 | 51.8 40.0 | 60.8 55.5 | 60.8 57.4 | 62.8 58.4 | 66.0 62.4 | 66.3 58.1 |
|  |  | 53.2 |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite miming.-----.-....rel. to 1829.- | $\begin{aligned} & 56.4 \\ & 50.6 \end{aligned}$ | 53.7 | 66.7 | 76.1 | 75.2 | 71.3 | 101.9 | 89.3 | 100.0 | 98.0 | 117.2 | 91.6 | 78.8 |
| Bituminous coal mining.-.-.-.rel. to 1929... |  | 50.441.3 | 52.4 | 54.4 | 58.6 | 65.2 | 68.3 | 73.3 | 77.7 | 79.1 | 79.4 | 74.9 | 71.1 |
| Metatliferous mining--..-----rel. to 1929-- | 40.2 |  | 46.1 | 49.3 | 51.4 | 52.8 | 54.6 | 55.0 | 59.9 | 63.4 | 68.6 | 69.9 | 71.0 |
| Quarrying and nonmetallic mining to 1929 |  |  | 60.1 | 62.3 | 62.6 | 58.2 | 54.4 | 50.4 | 59.9 | 66.8 | 79.3 | 82.5 | 85.8 |
| Cruie metroleum mrouncing -rel to 1829.- | 56.3 | 59.2 | 62.7 | 64.7 | 66.3 | 73.2 | 70.0 | 71.5 | 77.2 | 80.0 | 82.6 | 84.0 | 86.0 |
| Telephone tund telegraph......rel. to 1929.- | 96.2 <br> 8.2 | 97.4 | 95.0 | 94.1 | 95.0 | 97.9 | 94.8 | 96.3 | 101.3 | 97.7 | 100.9 | 102.2 | 102.5 |
| Power, light, and water-.....-rel. to 1929.Operation and maintenance of electric railroads_.............rel. to 1929 |  |  | 98.3 | 98.7 | 97.6 | 102.4 | 09.7 | 98.6 | 106.3 | 103.7 | 105.6 | 106.1 | 106.6 |
|  | 96.2 81.9 |  | $\begin{aligned} & 84.8 \\ & 84.1 \end{aligned}$ | 85.1 | 86.6 | 88.1 | 87.1 | 85.6 | 88.6 | 87.7 | 89.9 | 90.5 | 92.1 |
| Wholestile trate....------------rel. to 1029.-- | 81.9 8.1 80.3 | 8.3 <br> 8.3 <br> 8. |  | 84.7 | 85.2 | 89.1 | 88.4 | 87.5 | 91.3 | 91.0 | 92.9 | 93.6 | 93.6 |
|  | 80.3 | 83.3 | 87.6 |  | 88.3 | 87.5 | 86.7 | 89.4 | 107.7 | 96.8 | 95.1 | 92.4 | 87.6 |
|  | $\begin{array}{r} 83.8 \\ 104.7 \end{array}$ | 85.2 <br> 74.2 | $\begin{array}{r} 85.4 \\ 58.6 \\ \mathbf{3 7 . 0 0} \end{array}$ | $\begin{aligned} & 87.7 \\ & 56.0 \end{aligned}$ | 89.9 <br> 57.1 | $\begin{array}{r} 93.4 \\ 50.3 \\ 838.37 \end{array}$ | 93.7 | 91.0 | 91.5 | 93.6 | 95.5 |  | 98.6 |
| Farm wages, without board$\qquad$ |  |  |  |  |  |  | $\begin{gathered} 48.6 \\ - \end{gathered}$ | $\begin{gathered} 46.1 \\ \end{gathered}$ | $\begin{array}{r} 57.4 \\ 939.04 \end{array}$ | $\begin{array}{r} 82.0 \\ 82.9 \\ - \end{array}$ | $140.0$ |  | 172.0 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Revised.
: Quarter ending in month indicated.

## MONTHLY BUSINESS STATISTICS-Continued



## MONTHLY BUSINESS STATISTICS-Continued



## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | July | June | May | April | March | February | January | Decernber | November | October | September | August |
| PUBLIC UTLLITIES-Continued Transportation-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Passenger travel:Arrivals from abroad- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Immigrants...--...---.-...-number |  | 3, 174 | 3,534 | 3,799 | 3,470 | 3,577 | 3,147 | 4,091 | 6,439 | 9,209 | 13, 942 | 17,792 | 14, 816 |
| Urited States citizens.......-number |  | 30, 944 | 25,588 | 22,518 | 28, 281 | 34,861 | 27, 508 | 19, 844 | 28, 535 | 22,381 | 40,702 | 80, 900 | 69, 957 |
|  |  | 7,428 | 5,893 | 5.616 | 5,647 | 4,693 | 4, 720 | 4,397 | 5,450 | 4,951 | 5,352 | 5,100 | 5,245 |
| Uni ted States citizens.........number.- |  |  | 29, 579 | 23, 242 |  | 32, 278 | 33, 172 | 24,885 | 21, 140 | 24,420 | 32,988 | 56,526 | 88,372 |
|  |  |  |  |  |  |  |  | $\begin{array}{r}48,874 \\ 9 \\ \hline 211\end{array}$ | 37,246 6,010 | ${ }^{43,361}$ | 15,599 | 183,583 43,939 | 549,287 127,153 |
| Passports issued........--------.- | 10, 749 | 17,667- | 27, 689 | 28, 213 | 21,466 | 14,328 | 7,255 | 7,445 | 6,565 | 7,496 | 7,834 | -8,772 | 10, 510 |
| Pullman Company operations: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Passengers carried |  | 2, 023 | 2,051 | 1,900 | 1,986 | 1,966 | 1,919 | 2, 203 | 2,180 | 2,031 | 2,278 | 2,517 | 2,767 |
| Trend of business in hotels: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Room occupancy........p. ct. of capacity.- | 54 | 54 | 56 | 61 | 63 | 61 | 64 | 66 | 60 | 65 | 69 | 64 | 60 |
| Steam railways: <br> Equipment- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| EquipmentFreight cars- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| In bad order, end of month- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ratio to total cars.--per ceit.- | 187,585 | ${ }^{8.3}$ | 17, 7.9 | ${ }^{16,7} 7$ | -2, 7.4 | -7.3 | -6.9 | ${ }_{6} 6.7$ | -6.6 | 7.0 | 7.1 | -7.1 | 6.8 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quantity - --.--thous. of cars.- Capacity |  | 208, 223 | 2,229 208,579 | 2,244 209,645 | 2,249 209,958 | 2,251 210,102 | 2,253 210,235 | 2,254 210,229 | 2,258 210,426 | 2,271 211,788 | - $\begin{array}{r}2,272 \\ 211,823\end{array}$ | 2,275 211,942 | 211, $\begin{array}{r}274\end{array}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total--.--------------cars.-- | 524 | 341 | 615 | 648 | 1,082 | 762 | 633 | 845 | 607 | 1,182 | $\stackrel{2,384}{2,307}$ | 4, 235 | 5,940 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Of manufacturers.......---cars.- |  | 1,336 | 2,070 | 1, 599 | 2,176 | 1. 569 | 2, 207 | 2,681 | 3,376 | 1,125 | 2,445 | 4, 127 | 7, 723 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Awaiting elassiffed repairs |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 66 | 114 | 94 | 67 | 77 | 86 | 80 | 92 | 96 | 127 | 147 | 161 |
| New orders...--..........number.. | 6 | 3 | 2 | 151 | 7 | 8 | 8 | 2 | 60 | 4 | 7 | 25 | 34 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electric, domestic.-.-..-number-- | 1 | 1 | 0 | 0 | 2 | 5 | 5 | 6 | 7 | 6 | 2 | 3 | 5 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mining (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total.-.-------.----.-.- ${ }^{\text {number -- }}$ | 74 | 86 | 95 | 58 | 80 | 95 | 103 | 91 | 104 | 93 | 132 | 174 | 234 |
| Electric, domestic........ number.- | 55 | 55 | 54 | 0 | 0 | 2 | 7 | 12 | 18 | 25 | 31 | 33 | 36 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders......-.................-. ${ }^{\text {cars.- }}$ | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 2 | 10 | 0 | 62 | 13 |
| Shipments- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic $\qquad$ cars Unflled orders, end of quarter | 8 | 2 | 13 | 38 | 37 | 24 | 30 | 33 | 8 | 67 | 73 | 50 | 35 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total ....-....thous. of dolls.- |  | 377, 146 | 369, 810 | 369,020 | 369,652 | 376, 149 | 336,632 | 365.900 | 377,933 | 398, 780 | 483, 455 | 467, 469 | 466. 370 |
| Freight . ......-thous. of dolls.- |  | 290, 348 | 281,261 | 283, 161 | 283, 711 | 291,289 | 257, 521 | 277,014 | 280,909 | 311,042 | 385, 684 | 363,473 | 354, 713 |
| Passengers . . . . thous. of dolls.- |  | 50, 272 | 50, 957 | 46,981 | 47,272 | 47,150 | 46,455 | 53,349 | 25,443 | 45,710 | 52,368 | 59,092 | 67,432 |
| Operating expenses....thous. of dolls.- |  | 280, 127 | 280, 145 | 288, 067 | 290,618 | 291, 582 | 272,116 | 294, 082 | 297,603 | 299,301 | 326, 286 | 320, 131 | 327, 204 |
| Net operating revenue, Canada thous. of dolls. |  |  | 1,898 | 2,166 | 3,640 | 3,112 | 121 | 424 | 5,910 | 7,579 | 11,408 | 11,435 | 5,619 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coal and coke.....thous. of cars.- | 617 | 452 | 465 | 611 | 486 | 555 | 584 | 817 | 638 | 852 | 733 | 638 | 2770 |
| Forest products....-thous. of cars-- | 138 | 106 | 125 | 165 | 130 | 138 | 138 | 156 | 121 | 174 | 159 | 162 | 207 |
| Grain and grain products thous. of cars-- | 228 | 220 | 140 | 180 | 151 | 153 | 165 | 186 | 143 | 190 | 163 | 189 | 304 |
| Livestock..-.......thous. of cars.- | 106 | 71 | 75 | 106 | 85 | 79 | 88 | 124 | 94 | 140 | 129 | 108 | 106 |
| Ore. -----......-- thous of cars.- | 175 | 139 | 119 | 80 | 29 | 23 | 22 | 26 | 22 | 92 | 154 | 145 | ${ }^{2} 285$ |
| Merchandise, l. c. 1 thous. of cars.- | 1,069 | 830 | 876 | 1,097 | 899 | 886 | 842 | 997 | 820 | 1,133 | 966 | 9.44 | ${ }^{2} 1,178$ |
| Miscellinfous.....- Mous. of cars.- | 1,413 | 1,113 | 1,192 | 1,496 | 1,206 | 1,105 | 997 | 1,175 | 946 | 1,546 | 1,514 | 1,490 | ${ }^{2} 1,822$ |
| Car surplus (daily average, last week |  |  |  |  |  |  |  |  |  |  |  |  |  |
| of month-- | 573,680 | 564,0<8 | 599, 282 | 615,924 | 602,832 | 621, 509 | 650,964 | 646, 750 | 706,538 | 5.80, 498 | 402, 637 | 394,032 | 431,971 |
|  | 302, 887 | 288,414 | 306, 443 | 306,319 | 282, 315 | 298, 837 | 324,938 | 336, 577 | 350,603 | 304, 100 | 230, 765 | 202. 398 | 232, 896 |
| C. | 205, 240 | 211,044 | 224, 120 | 238, 504 | 251,679 | 252, 825 | 253,515 | 240, 292 | 251,358 | 213,752 | 126,93 | 139, | 141, 221 |

[^4]
## MONTHLY BUSINESS STATISTICS-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow[b]{2}{*}{Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey} \& \multicolumn{8}{|c|}{1931} \& \multicolumn{5}{|c|}{1930} \\
\hline \& August \& July \& June \& May \& April \& March \& February \& January \& \[
\begin{gathered}
\text { Decem- } \\
\text { ber }
\end{gathered}
\] \& November \& October \& \(\underset{\text { ber }}{\text { Septem- }}\) \& August \\
\hline \multicolumn{14}{|l|}{} \\
\hline Transportation-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multicolumn{14}{|l|}{\begin{tabular}{l}
Steam railways-Continued. \\
Freight cars-Continued \\
Operation results- \\
Freight carried
\end{tabular}} \\
\hline Canada---....mills. of tons.- \& \& \& 2,207 \& 2,178 \& 2,136 \& 2,104 \& 1,951 \& 2,016 \& 2,239 \& 2,633 \& 3,096 \& 3,562 \& 2,268 \\
\hline United States--mills, of tons.-- \& \& \& 34, 417 \& 30,014 \& 28,710 \& 29,960 \& 27,079 \& 30, 314 \& 29,026 \& 32, 295 \& 39, 292 \& 36, 220 \& 37, 421 \\
\hline Passengers carried 1 mile.millions.. \& \& \& 2, 034 \& 1,870 \& 1, 831 \& 1,758 \& 1,747 \& 1,915 \& 2,015 \& 1,828 \& 1,959 \& 2, 253 \& 2,634 \\
\hline Receipts per ton-mile......cents. \& \& \& 1,090 \& 1. 054 \& 1. 093 \& 1. 074 \& 1. 049 \& 1. 015 \& 1.052 \& 1. 050 \& 1. 063 \& 1.081 \& 1,040 \\
\hline finance \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Agricultural Finances \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Loans outstanding, end of month: Federal land banks..........mills. of dolls_. \& 1,178 \& 1,179 \& 1,182 \& 1,184 \& 1,185 \& 1,187 \& 1,187 \& 1,187 \& 1,187 \& 1,188 \& 1, 189 \& 1,190 \& 1,191 \\
\hline Federal intermediate credit...............ills. of dolls.. \& 133 \& 137 \& 137 \& 131 \& 138 \& 138 \& 128 \& 128 \& 130 \& 132 \& 126 \& 123 \& 123 \\
\hline Joint-stock land banks..........-mills. of dolls.. \& 548 \& 551 \& 532 \& 536 \& 540 \& 544 \& 548 \& 550 \& 553 \& 567 \& 560 \& 563 \& 565 \\
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{Bank debits: Banking}} \\
\hline Canada..-.-.-...-.-.......mills. of dolls.. \& \& 2,400 \& 2,694 \& 3,172 \& 2,786 \& 2,570 \& 2,535 \& 2,668 \& 3, 012 \& \& \& \& \\
\hline New York City-..--.....-mills. of dolls.- \& 17, 501 \& 21,007 \& 25, 893 \& 25, 072 \& 26, 821 \& 27, 589 \& 20,948 \& 24,557 \& 29, 001 \& 22,490 \& 30,781 \& 27, 383 \& 25, 052 \\
\hline Outside New York City . . .mills. of dolls.. \& 16, 526 \& 18, 444 \& 19,406 \& 18,858 \& 19,620 \& 19,421 \& 17,084 \& 21,697 \& 22,113 \& 19,700 \& 23,693 \& 21, 253 \& \({ }^{2} 20,941\) \\
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline mills. of dolls.- \& 1,366 \& 1,390 \& 1,479 \& 1,539 \& 1,730 \& 1,875 \& 1,798 \& 1,734 \& 1,926 \& 2,111 \& 2,512 \& 3,063 \& 3,110 \\
\hline Ratio to market value...-.-.-i-per cent-- \& 3.04 \& 3.03 \& 2.93 \& 3.37 \& 3. 40 \& 3.58 \& 3.22 \& 3.30 \& 3.86 \& 4.06 \& 4.65 \& 5.79 \& 5.31 \\
\hline Deposits, New York State savings banks, \& 1,354 \& 1,344 \& 1,391 \& 1,435 \& 1,651 \& 1,909 \& 1,840 \& 1,720 \& 1,894 \& 2,162 \& 2,556 \& 3,481 \& 3,559 \\
\hline end of month.-....................ills. of dolls.. \& \& 5,149 \& 5,156 \& 5,083 \& 5,059 \& 5, 018 \& 4,928 \& 4,888 \& 4,792 \& 4,666 \& 4,658 \& 4,662 \& 4, 591 \\
\hline \begin{tabular}{l}
Federal reserve banks: \\
Bills discounted.............mills. of dolls.-
\end{tabular} \& 255 \& 195 \& 149 \& 174 \& 157 \& 250 \& 198 \& 232 \& 251 \& 275 \& 207 \& 272 \& 215 \\
\hline Notes in circulation.-.-.-.-.mills. of dolls.- \& 1,963 \& 1,765 \& 1,723 \& 1,580 \& 1,535 \& 1,486 \& 1,478 \& 1,494 \& 1,664 \& 1,455 \& 1,368 \& 1,379 \& 1,374 \\
\hline Reserve ratio...-.-.-.-.-.-.-.-.-- per cent.- \& 78.8 \& 83.8 \& 84.6 \& 84.9 \& 84.0 \& 82.6 \& 83.7 \& 82.2 \& 73.7 \& 80.3 \& 82.2 \& 79.7 \& 81.1 \\
\hline Reserve ratio.......-.-.....rel. to 1923-25.. \& 192.5 \& 109.0 \& 110.0 \& 110.4 \& 109.2 \& 107.4 \& 108.8 \& 106.9 \& 95.8 \& 104.4 \& 106.9 \& 103.6 \& 105. 5 \\
\hline Total deposits.-.-.--..-.-.mills. of dolls.- \& 2,632 \& 2, 527 \& 2,504 \& 2,442 \& 2,434 \& 2, 506 \& 2,399 \& 2,448 \& 2, 517 \& 2, 422 \& 2, 465 \& 2, 532 \& 2,423 \\
\hline Total investments........-mills. of dolls.- \& 943 \& 751 \& 773 \& 724 \& 761 \& 723 \& 708 \& 735 \& 1, 100 \& 780 \& 771 \& 813 \& 779 \\
\hline Total reserve.............-mills. of dolls.- \& 3,619 \& 3,597 \& 3,576 \& 3,413 \& 3,334 \& 3, 296 \& 3, 244 \& 3, 243 \& 3,082 \& 3,115 \& 3,149 \& 3,118 \& 3,079 \\
\hline \multicolumn{14}{|l|}{Federal reserve member banks:} \\
\hline Total investments....-....mills. of dolls.. \& 7,665 \& 7,810 \& 7, 795 \& 7,807 \& 7,903 \& 7,551 \& 7,183 \& 6,843 \& 6,693 \& 6,800 \& 6, 731 \& 6,454 \& 6,338 \\
\hline Total loans and discounts ..mills. of dolls.. \& 14, 398 \& 14, 486 \& 14,691 \& 14, 730 \& 14,993 \& 15, 382 \& 15,464 \& 15,753 \& 16, 263 \& 16,516 \& 16,764 \& 17,013 \& 16,830 \\
\hline  \& 5.63 \& 5. 63 \& 5. 43 \& 5.63 \& 5. 63 \& 5. 63 \& 5. 63 \& \({ }^{1.63}\) \& 5. 63 \& 5.63 \& 5. 63 \& 5. 63 \& 5.63 \\
\hline Intermediate credit banks...-...per cent.- \& 3.81 \& 3.81 \& 3.90 \& 4. 00 \& 4.00 \& 4.00 \& 4.00 \& 4.00 \& 4.00 \& 4.00 \& 4.00 \& 4.06 \& 4. 13 \\
\hline \multicolumn{14}{|l|}{New York Federal Reserve} \\
\hline Bank (dis.) -,...-.-...........- per cent-- \& 1. 50 \& 1.50 \& 1. 50 \& 1. 50 \& 1.50 \& 2. 00 \& 2.00 \& 2.00 \& 2.00 \& 2. 50 \& 2.50 \& 2. 50 \& 2.50
1.88 \\
\hline \begin{tabular}{l}
Prime bankers' acceptances.-.-- per cent-- \\
Prime commercial paper ( \(4-6\) months)
\end{tabular} \& . 88 \& . 88 \& 88 \& 2.00 \& 1. 50 \& 1. 50 \& 1.44 \& 1.56 \& 1.88 \& 1.88 \& 1.88 \& 1.88 \& 1.88 \\
\hline P-...-....-.-.........--per cent-- \& 2.00 \& 2.00 \& 2.00 \& 2.13 \& 2.38 \& 2. 50 \& 2.63 \& 2.88 \& 2.88 \& 2.88 \& 3.00 \& 3.00 \& 3.00 \\
\hline Prime commercial paper (4-6 months) \& \& \& \& \& \& \& 61.0 \& \& \& \& \& \& \\
\hline Time loans, 90 days............-- per cent.-- \& 1.38 \& 1.38 \& 1. 50 \& 1.75 \& 2.00 \& 2.13 \& 1.88 \& 2.13 \& 2.25 \& 2.13 \& 2.50 \& 2.63 \& 2.63 \\
\hline Business Failures \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \& \& \& \& \& 64 \& 86 \& 77 \& 202 \& 344 \& 254 \& 72 \& 66 \& 67 \\
\hline Total commercial................number-- \& 1,944 \& 1,983 \& 1,993 \& 2, 248 \& 2, 386 \& 2, 604 \& 2, 563 \& 3, 316 \& 2,525 \& 2, 031 \& 2,124 \& 1,963 \& 1,913 \\
\hline  \& 427 \& 520 \& 449 \& 552 \& 515 \& . 582 \& \({ }^{583}\) \& \({ }^{611}\) \& 1537 \& 448 \& 1499 \& 134 \& , 566 \\
\hline Trade establishments----.....--number-- \& 1,381 \& 1,322 \& 1,435 \& 1,570 \& 1,710 \& 1,843 \& 1,831 \& 2,541 \& 1,834 \& 1,447 \& 1,474 \& 1,395 \& 1,234 \\
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Total.---..............-number.. \& 427 \& 520 \& 449 \& 552 \& 515 \& 582 \& 583 \& 011 \& 537 \& 448 \& 499 \& 434 \& 566 \\
\hline Chemicals-..............number.- \& 9 \& 13 \& 7 \& 12 \& 9 \& 5 \& 13 \& 10 \& 9 \& 5 \& 7 \& 9 \& 14 \\
\hline Foodstulfs---.-...----- \& 30 \& 34 \& 64 \& 43 \& 38 \& 37 \& 37 \& 32 \& 34 \& 27 \& 35 \& 35 \& 29 \\
\hline Leather -..-.-...-....- number-- \& 18 \& 16 \& 26 \& 14
4 \& 12 \& \(\stackrel{23}{9}\) \& 14
9 \& 17 \& 14 \& 8 \& 15 \& 14 \& 21 \\
\hline Liquors and tobacco-.--number--- \& \(\begin{array}{r}7 \\ 5 \\ \hline\end{array}\) \& 6
39 \& \(\begin{array}{r}10 \\ 57 \\ \hline\end{array}\) \& 4
65 \& \(7{ }^{6}\) \& \(9{ }_{6}^{9}\) \& \begin{tabular}{|}
72 \\
7 \\
\hline
\end{tabular} \& \({ }_{76}^{6}\) \& \({ }_{7}^{6}\) \& \({ }_{71}^{10}\) \& \begin{tabular}{l}
14 \\
54 \\
\hline
\end{tabular} \& \({ }_{65}^{8}\) \& 11 \\
\hline Printing and engraving.number..- \& 14 \& 17 \& 21 \& 27 \& 10 \& 27 \& 15 \& 21 \& 15 \& 18 \& 20 \& 16 \& 19 \\
\hline Stone, clay, and glass...-number.- \& 6 \& 13 \& 7 \& 9 \& 5 \& 7 \& 4 \& 11 \& 12 \& 14 \& 12 \& 7 \& 7 \\
\hline Textiles................- \& 61 \& 75 \& 53 \& 78 \& 78 \& 79 \& 96 \& 124 \& 85 \& 71 \& 97 \& 53 \& 55 \\
\hline Metals-..................number-- \& 49 \& 49 \& 37 \& 50 \& 55 \& 52 \& 54 \& 44 \& 34 \& 34 \& 34 \& 30 \& 33 \\
\hline All other..--.-..---.-.--number-- \& 181 \& 258 \& 167 \& 250 \& 227 \& 282 \& 269 \& 270 \& 251 \& 190 \& 211 \& 197 \& 279 \\
\hline \begin{tabular}{l}
Traders- \\
'I'otal \\
number
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Books and paper--.-.-.- \& 1, 12 \& 1,322 \& 1,435
20 \& 1,570
19 \& 1,710
18 \& \(\begin{array}{r}1,843 \\ 28 \\ \hline\end{array}\) \& 1,831

19 \& 2, 541 \& $\begin{array}{r}1,834 \\ 15 \\ \hline\end{array}$ \& 1,447
11 \& $\begin{array}{r}1,474 \\ \hline 18\end{array}$ \& 1,395
12 \& 1,234 <br>
\hline Chemicals and paints..-number-- \& 109 \& 86 \& 84 \& 108 \& 98 \& 107 \& 93 \& 117 \& 114 \& 111 \& 94 \& 98 \& 78 <br>
\hline Clothing-1-...........-number-. \& 220 \& 257 \& 235 \& 295 \& 351 \& 400 \& 381 \& 633 \& 444 \& 261 \& 250 \& 257 \& 270 <br>
\hline Foods and tobacco...-.-number.- \& 441 \& 363 \& 360 \& 401 \& 451 \& 441 \& 438 \& 476 \& 461 \& 393 \& 398 \& 341 \& 329 <br>
\hline General stores ...........number-- \& 78 \& 66 \& 89 \& 88 \& 109 \& 152 \& 131 \& 220 \& 138 \& 104 \& 108 \& 93 \& 67 <br>
\hline Household furniture-_-_ number-- \& 235 \& 239 \& 243 \& 357 \& 297 \& 358 \& 407 \& 571 \& 290 \& 245 \& 253 \& 247 \& 204 <br>
\hline All other-------......--number-- \& 286 \& 292 \& 404 \& 302 \& 386 \& 357 \& 362 \& 509 \& 372 \& 322 \& 353 \& 347 \& 275 <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Banks.--..........-.-..--thous. of dolls.- \& 226, 022 \& ${ }^{2} 41,334$ \& ${ }^{2} 196,542$ \& 43, 963 \& 42,417 \& 35, 285 \& 35, 123 \& 78, 130 \& 367, 119 \& 186, 306 \& 24, 599 \& 23,666 \& 21,951 <br>
\hline Total commercial-..--.-. thous. of dolls.- \& 53,025 \& 60,998 \& 51,656 \& 53, 371 \& 50, 868 \& 60,387 \& 59,608 \& 94, 608 \& 83, 683 \& 55, 261 \& 56, 297 \& 46,947 \& 49, 181 <br>
\hline Total commercial..........rel. to 1923-25.- \& 125.1 \& 143.9 \& 121.8 \& 125.9 \& 120.0 \& 142.4 \& 140.6 \& 223.1 \& 197.4 \& 130.3 \& 132.8 \& 110.7 \& 116.0 <br>
\hline Manufacturers....--.-...-thous. of dolls.- \& 16,967 \& 20,586 \& 21,909 \& 18,506 \& 18.719 \& 24.072 \& 25, 304 \& 47, 333 \& 19,948 \& 19,438 \& 17,989 \& 16,448 \& 24, 735 <br>
\hline Trade establishments.....- thous. of dolls.- \& 25, 848 \& 28,091 \& 25,934 \& 25. 069 \& 26, 386 \& 30,348 \& 30,852 \& 43.071 \& 28, 853 \& 21, 217 \& 22, 056 \& 19,311 \& 17,829 <br>
\hline Ageuts and brokers-....- thous. of dolls---
Liabilities (Canada) \& 10,210
2,138 \& | $\begin{array}{r}12,321 \\ 3,345\end{array}$ \& 3,813
3,504 \& $\underset{\substack{9,796}}{\substack{\text {, } \\ \hline}}$ \& 5,763
3.638 \& 5,967
3,752 \& 3,452
3,014 \& 3,904
4,215 \& 35,382
6,994 \& 14,606
2958 \& 16, 212 \& 11, 188 \& 8,617 <br>
\hline Liabilities (Canada) -...--thous. of dolls _- \& 2,138 \& 3,345 \& 3,504 \& 2,775 \& 3.638 \& 3.752 \& 3, 014 \& 4,215 \& 6,994 \& 2,958 \& 2, 532 \& 2,664 \& 22,610 <br>
\hline
\end{tabular}

2 Revisod,

## MONTHLY BUSINESS STATISTICS-Continued



## MONTHLY BUSINESS STATISTICS-Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | July | June | May | April | March | February | January | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | November | October | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | August |
| FINANCE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Life Insurance-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales of ordinary life insurance (Life Insurance Sales Research Bureau): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada, total, 15 cos....--thous. of dolls.. | $\begin{array}{r}35,738 \\ 589 \\ \hline\end{array}$ | 39,977 |  | 41,314 | 75, 648 | 47, 9445 | 40, 180 | 41, 188 | 49,874 | 46, 868 | 46, 019 |  | $\begin{gathered} 37,061 \\ 685.84 \end{gathered}$ |
| United States, total .........thous. of dolls.- | 589, 497 | 634, 902 | 734, 614 | 724, 206 | 754,002 | 770,440 | 647, 140 | 628,607 | 795, 642 | 653,131 | 685, 755 | $603,102$ | 685, 864 |
| trict..................thous. of dolls.- | 242,920 | 267, 378 | 321,403 | 313, 038 | 327,077 | 343, 745 | 289, 757 | 280, 066 | 324, 635 | 279,651 | 285, 594 | 238, 909 | 275, 228 |
| Far western district..-thous. of dolls.. | 60,607 | 63, 112 | 70, 226 | 68, 663 | 70,943 | 73, 579 | 60, 094 | 61, 589 | 80, 291 | 65, 011 | 71,961 | 68,520 | 77,450 |
| Southern district...--thous. of dolls.- | 69,047 | 73, 714 | 84, 055 | 81, 955 | 82,930 | 77,628 | 64,009 | 65,329 | 91, 922 | 72,189 | 77, 196 | 69, 724 | 80, 858 |
| Western agricultural district.......................thous. of dolls.- | 84, 197 | 91,959 | 100, 752 | 98,861 | 102, 396 | 101, 945 | 86, 439 | 82,764 | 117, 117 | 90, 178 | 97,300 | 89,779 | 99, 276 |
| Western manufacturing district thous of dolls | 132,726 | 138, 739 | 158, 178 | 161 | 170,65 | 173, 543 | 146, 841 | 138,869 | 175, 677 | 146, 102 | 153, 704 | 136, 170 | 153, 052 |
| Ordinary life insurance, lapse rates (Life Insurance Research Bureau): |  |  |  |  |  |  | 140,8 |  |  | 14, |  | 13, |  |
| United States, total.......rel. to 1925-26.. |  |  | ${ }^{8} 111$ |  |  | ${ }^{1} 113$ |  |  | ${ }^{8} 127$ |  |  | 8120 |  |
| East North Central....rel. to 1925-26. |  |  | ${ }^{8} 1113$ |  |  | 8116 |  |  | ${ }^{3} 139$ |  |  | : 133 |  |
| East South Central....rel. to 1925-26. |  |  | 8117 |  |  | ${ }^{1} 128$ |  |  | : 139 |  |  | ${ }^{8} 123$ |  |
| Middle A tiantic......-rel. to 1925-26... |  |  | ${ }^{8} 127$ |  |  | 8128 |  |  | ${ }^{3} 143$ |  |  | 8138 |  |
| Mountain...-.-........-rel. to 1925-26.- |  |  | ${ }^{8} 95$ |  |  | ${ }^{8} 108$ |  |  | ${ }^{2} 125$ |  |  | ${ }^{8} 117$ |  |
| New England.........-rel. to 1925-26-- |  |  | 8105 |  |  | ${ }^{3} 114$ |  |  | ${ }^{1} 141$ |  |  | 8125 |  |
| Pacific...-.-.-.-.......rel. to 1925-26. |  |  | ${ }^{103}$ |  |  | 398 |  |  | ${ }^{8} 114$ |  |  | ${ }^{3} 113$ |  |
| South Atlantic........-rel. to 1925-26- |  |  | : 100 |  |  | ${ }^{3} 109$ |  |  | ${ }^{\text {a }} 121$ |  |  | ${ }^{3} 114$ |  |
| West North Central...rel. to 1925-26. |  |  | 8107 |  |  | 8108 |  |  | 8112 |  |  | ${ }^{3} 105$ |  |
| West South Central..._rel. to 1925-26_ |  |  | : 110 |  |  | 1119 |  |  | ${ }^{1} 124$ |  |  | ${ }^{2} 112$ |  |
| Public Finance |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customs receipts...--.........thous. of dolls... | 38,240 | 34, 480 | 28,986 | 27,463 | 31,798 | 31,807 | 28,107 | 28,808 | 30, 764 | 36,365 | 39,319 | 36,655 | 32,183 |
| Expenditures chargeable to ordinary receipts.....................-.thous. of dolls... | 323, 838 | 330,661 | 375, 153 | 285, 892 | 432, 366 | 720, 236 | 191, 425 | 413,796 | 364, 540 | 244, 651 | 375, 244 | 308, 221 | 224, 117 |
| Government debt, gross, end of |  |  |  |  |  |  |  |  |  |  |  |  |  |
| month ------------...-.-. mills. of dolls | 16, 864 | 16, 802 | 16,801 | 16, 527 | 16,655 | 16,583 | 16, 231 | 16, 163 | 16,026 | 16, 185 | 16, 180 | 16,081 | 16, 188 |
| Total ordinary receipts.........thous. of dolls... | 122, 141 | 131,706 | 512, 894 | 124,405 | 148, 208 | 433, 301 | 118,614 | 125, 605 | 717,092 | 120,362 | 147,813 | 602, 811 | 127, 388 |
| United Stages money in circulation.............................mills. of dolls.- | 4, 947 | 4,836 | 4,750 | 4,679 | 4,647 | 4, 590 | 4,598 | 4,695 | 4,823 | 2,528 | 4,501 | 4, 492 | +,47\% |
| Stockholders |  |  |  |  |  |  |  |  |  |  |  |  |  |
| American Telephone \& Telegraph Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic.....----....-------.-number-- |  |  | ${ }^{3} 595,322$ |  |  | 574,905 |  |  | 560, 424 |  |  | 40,826 |  |
|  |  |  | ${ }^{8} 6,735$ |  |  | 36,383 |  |  | 8 6, 184 |  |  | ${ }^{3} 5,866$ |  |
| Domestic $\qquad$ number. |  |  | 340,734 |  |  | 235, 306 |  |  | 233, 414 |  |  | 212,311 |  |
|  |  |  | 33, 291 |  |  | ${ }^{3} 3,272$ |  |  | ${ }^{3} 3,190$ |  |  | ${ }^{3} 3,096$ |  |
| U. S. Steel Corporation (common stock) , |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | 31477440 32451 3 |  |  | ${ }^{3} 143,221$ |  |  | 132,479 |  |
| Foreign number Shares held by brokers......p. ct. of total. |  |  | $\begin{aligned} & 12,520 \\ & 114.37 \end{aligned}$ |  |  | $\begin{aligned} & 3,451 \\ & 315.68 \end{aligned}$ |  |  | $\begin{array}{r} 32,345 \\ \delta 16.20 \end{array}$ |  |  | $\begin{aligned} & 83,026 \\ & 3 \\ & 18.60 \end{aligned}$ |  |
| Stocks and Bonds |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bonds |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined price |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 77.05 95.14 | 80.99 97.70 | 79.07 87.73 | 80.48 97.68 | 80.86 96.11 | ${ }_{96.31} 82$ | 82.66 96.41 | 81.98 96.59 | 78.96 92.89 | 81.10 94.63 | 82.49 95.85 | 84.26 95.83 | 82.63 94.25 |
| Industrial .........p. ct. of par, $4 \%$ bond.- |  | 67.75 | 64.36 | 66.70 | 68.15 | 70.83 | 70.72 78 | 96.59 70.98 | 68.61 | ${ }_{70.53}$ | ${ }_{71.63}$ | ${ }_{76.13}^{95.83}$ | 76.32 |
| Public utility ----p. ct. of par, $4 \%$ bond.- | 87.81 | 83.68 | 82.76 | 80.91 | 80.06 | 79.59 | 79.00 | 78.14 | 75.54 | 77.32 | 78.92 | 79.49 | 76.82 |
| Second-grade rails -p. ct. of par, $4 \%$ bond.- | 70.76 | 80.34 | 78.51 | 82.54 | 84.03 | 86.58 | 86.39 | 86.54 | 82.78 | 85.85 | 87.49 | 88.32 | 86.94 |
| Bond prices, 1 st of following month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50 domestic bonds .-.-.-.....p. ct. of par-- | 99. 98 | 100. 38 | 100.25 | 99.89 | 100. 12 | 100.15 | 100.27 | 99.57 | 99.54 | 99.68 | 100.08 | 100.96 | 100.41 |
| 40 representative issues _-.-.-.p. ct. of par-- | 71.02 | 72.32 | 83.84 | 81.01 | 85.30 | 88.03 | 86.67 | 84.56 | 81.53 | 84.05 | 86.08 | 88.25 | 90. 99 |
| 5 Liberty bonds .-----.-.--- p. et. of par-- | 106.04 | 106.09 | 106. 30 | 106. 84 | 105.77 | 105.37 | 104.85 | 104. 23 | 105. 53 | 106.41 | 106.06 | 105.84 | 105. 23 |
| Bond yields: <br> Industrial (15) $\qquad$ per cent. | 5.26 | 5.13 |  |  |  |  |  |  |  |  |  |  |  |
| Liberty and Treasury bonds.... per cent. | 3.34 | 3.32 | 3.30 | 3.31 | 3.38 | 3.39 | 3. 40 | 3.33 | 3. 34 | 3.32 | 3.34 | 3.37 | 3.38 |
| Municipal (15) -................ per cent.- | 3.88 | 3.88 | 3.76 | 3.75 | 3.80 | 3.89 | 3.95 | 3.92 | 4. 05 | 4.00 | 3. 94 | 3.97 | 3.97 |
| Municipal bond yield (20) --.-.- per cent.- | 3.85 | 3.86 | 3. 84 | 3. 74 | 3.85 | 3. 90 | 4.03 | 4. 05 | 4. 12 | 4.06 | 3. 99 | 3.97 | 4.01 |
| $\underset{\sim}{\text { Railroads ( }}$ (15) --....-.-.-...-- per cent.- | 4. 47 | 4.32 | 4.32 | 4.27 | 4.33 | 4. 27 | 4.27 | 4.25 | 4.41 | 4.32 | 4.25 | 4. 25 | 4.29 |
| U. 8 . 6 . Treasury notes and certificates, |  | . 41 | . 55 | . 88 | 1.49 | 1.38 | 1.06 | 1.24 | 1.48 | 1.40 | 1.74 | 1.84 | 1. 53 |
| Utilities (15) -...-.................per pent. | 4.40 | 4.42 | 4. 46 | 4. 44 | 4.46 | 4. 48 | 4. 54 | 4.56 | 4.61 | 4. 57 | 4. 53 | 4.55 | 4. 59 |
| Total, 60 high grade - -..........- per cent.- | 4.50 | 4. 44 | 4.45 | 4. 43 | 4.43 | 4.41 | 4.44 | 4. 43 | 4.55 | 4.46 | 4.41 | 4.41 | 4.43 |
| Long-term real-estate bonds issued: Grand total........-thous. of dolls. | 2,100 | 775 | 3,425 | 9,485 | 7,235 | 2,015 | 3,5c0 | 4,520 |  | 9,965 |  |  |  |
| Interest rates -....................per cent.- | 5. 76 | 5.78 | 5. 69 | 5.43 | 5.68 | 5.66 | 5.36 | 5.81 | 5.75 | 5. 74 | 5.61 | 5. 89 | 5.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apart $\qquad$ thous. of dolls.- |  | 0 | 0 | - 265 | 250 | 0 | 0 0 | 1, 250 | 340 |  |  | 600 | 675 |
| Office and commercial thous. of dolls.Purpose of issue- | 1,985 | 175 | 2,700 | 8,650 | 4,400 | 1,475 | 2,000 | 1,200 | 28,972 | 9,300 | 3, 050 | 2,300 | 250 |
| Purpose of issue - <br> Acquisitions and Im- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| provements $\qquad$ thous. of dolls |  | 0 |  | 265 |  | 210 | 0 |  | 850 | 0 |  | 10.500 |  |
| Finance construction--thous. of dolls-. | 565 | 600 | 1,000 |  | 1,700 | 1,000 | 1,500 | 2,850 | 530 | 1,595 | 1,210 | 1,475 | 300 |
| Real-estate mortgage .thous. of dolls.- | 635 | 0 | , 425 | 9,220 | 3,135 | ${ }^{6} 630$ | 1,090 | 2, | 27, 845 | 5,120 | 1,975 | ${ }^{1} 165$ | 1,388 |
| Stoces |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stock prices, average daily closing: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 25 industrials, average ._dolls. per share... | 190.59 | 193.83 | 198.56 | 193.75 | 215.74 | 237.52 | 235.29 | 214.18 | 212.34 | 227.60 | 240.49 | 282.82 | 282.81 |
| 25 industrials, average .....rel. to 1923-25.. | $\begin{array}{r}152.23 \\ 57 \\ \hline\end{array}$ | 164.9 | ${ }^{158.6}$ | 154.8 | 172.4 | 189.8 | 188.0 | 171.1 | 169.6 | 181.8 | 191.1 | 226.0 | 225.9 |
| 25 rairoads, average.......dolls. per share.- | 57.87 82.7 | $\begin{array}{r}64.88 \\ 92.8 \\ \hline 8.8\end{array}$ | 68.09 97.4 | 65.89 94.2 | 74.97 107.2 | 84.55 | ${ }^{92.03}$ | 90.38 | 82.00 | ${ }^{90} 23$ | 97.30 | 110.16 | 110.38 |
| 103 stocks, average...--.-.-dolls. per share.. | 32.48 | 33.85 33.35 | 35.81 | 31.39 | 36.38 | 40.49 | 131.6 44.00 | 40.69 | 88.09 | 42.12 | 13.44 | 157.5 47.40 | 157.8 55.92 |

- Querter ending in month indicated.


## MONTHLY BUSINESS STATISTICS—Continued

| Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey | 1931 |  |  |  |  |  |  |  | 1930 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Angust | July | June | May | April | March | February | January | Decem- | November | October | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | August |
| FINANCE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks and Bonds-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stoces-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stock prices, average weekly closing: ${ }^{\text {a }}$, 1928 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All industrials (404) $\qquad$ <br> All railroads (33) $\qquad$ rel. to 1926 | 95.5 66.2 | 98.2 75.3 | 95.1 74.0 | 98.0 76.8 | 109.2 87.3 | 121.6 97.2 | 119.8 | 112.3 100.4 | 109.4 93.5 | 116.7 102.1 | 127.6 110.9 | 148.8 122.6 | 147.6 121.2 |
|  | 154.0 | 157.5 | 153.0 | 76.8 156.4 | 169.8 | 188.9 | 177.9 | 163.4 16.4 | 93.5 157.9 | 167.4 | 187.0 | 1216.4 | 212.7 |
| Industrials, rails and utilities (337) rel to 1926 | 88.5 | 89.8 | 86.5 | 89.4 | 100.3 | 111.8 | 110.3 | 103.4 | 101.9 | 108.5 | 117.8 | 139.3 | 138.7 |
| Agriculturalimplements (4)-_rel. to 1926-- | 115.0 | 130.7 | 129.2 | 140.3 | 150.5 | 178.6 | 174.0 | 161.7 | 169.7 | 195.8 | 211.7 | ${ }_{265.3}$ | 268.5 |
| Airplanes (10) ---.---------rel. to 1926-- | 194.1 | 196.3 | 189.7 | 202.3 | 227.6 | 268.2 | 237.3 | 202.5 | 177.0 | 214.9 | 269.6 | 391.1 | 400.9 |
| Automobiles and trucks (13)..rel. to 1926... | 103.4 | 104.9 | 101.2 | 110.0 | 117.4 | 128.6 | 120.4 | 106.2 | 100.3 | 101.2 | 108.0 | 132.5 | 134.1 |
| Automobile tires and rubber | 49.1 | 50.2 | 46.7 | 46.4 | 50.4 | 57.5 | 54.4 | 50.6 | 54.9 | 56.0 | 52.5 | 65.5 | 720 |
|  | 91.6 | 89.2 | 46.7 88.5 | 46.4 88.8 | 86.2 | 57.5 89.9 | 84.4 | 88.4 | 78.9 | 881.7 | 88.1 | ${ }_{95.6}^{65.5}$ | 92.1 |
| Copper and brass (9) .--.......rel. to 1926.- | 61.0 | 65.8 | 62.0 | 66.7 | 79.4 | 95.7 | 90.8 | 82.1 | 79.9 | 90.8 | 92.6 | 114.4 | 121.3 |
| Food, other than meat (20) ..-rel. to 1926.- | 112.0 | 112.2 | 111.9 | 117.7 | 127.1 | 136.9 | 133.2 | 127.2 | 123.0 | 126.4 | 133.5 | 149.8 | 147.2 |
| Machinery and machine equipment (10) ....-................-rel. to 1926. | 84.2 | 88.0 | 83.4 | 88.7 | 109.4 | 125.1 | 125.8 | 120.4 | 116.9 | 120.3 | 134.4 | 154.1 | 152.3 |
| Oil producing and refining (16) rel to 1926 | 69.9 | 67.4 | 63.1 | 63.2 | 74.1 | 84.5 | 90.7 | 89.1 | 87.8 | 96.9 | 106.4 | 125.4 | 129.7 |
| Railroad equipment (9)...-.--rerel. to 1926.- | 54.5 | 57.2 | 54.6 | 57.1 | 67.5 | 78.2 | 77.4 | 74.1 | 72.9 | 76.8 | 82.0 | 95.6 | 93.4 |
| Rayon (5)...-.................rel. to 1926.- | 48.4 | 48.9 | 48.6 | 48.6 | 52.6 | 51.5 | 52.2 | 53.8 | 58.2 | 67.9 | 64.6 | 71.4 | 65.8 |
| Steel and iron (9) .--------....rel. to 1926 | 65.2 | 71.8 | 68.2 | 72.1 | 86.1 | 102.9 | 101.2 | 89.8 | 91.6 | 99.5 | 115.4 | 138.1 | 138.4 |
| Textiles (30) ---.-----.-.----rel. to 1926.- | 44.7 | 45.8 | 45.0 | 47.4 | 52.2 | 58.2 | 55.3 | 52.5 | 51.0 | 54.9 | 58.2 | 67.2 | 66.0 |
| Theaters, motion pictures and <br> amusements (7) <br> rel. to 1926.- | 43.4 | 44.5 | 44.6 | 44.3 | 61.3 | 76.1 | 80.2 | 69.4 | 66.7 | 77.7 | 87.8 | 112.4 | 106. 1 |
| Tobaceo and tobacco products <br> (10) rel. to 1926 | 136.9 | 141.0 | 133.5 | 137.3 | 144.3 | 143.8 | 137.4 | 131.5 | 125.6 | 129.2 | 136.8 | 152.6 | 149.2 |
| Traction, motor transportation |  |  | 13.5 | - ${ }^{1}$ |  |  |  |  |  |  |  |  |  |
| Stock sales, ${ }^{\text {(9) }}$ N. ${ }^{\text {a }}$ Stock | 59.8 | 62.7 | 63.2 | 60.8 | 61.9 | 67.1 | 66.3 | 63.1 | 63.3 | 67.9 | 72.3 | 74.6 | 72.7 |
| change $\qquad$ thous. of shares.- | 24,890 | 33, 540 | 58,719 | 46,661 | 54, 335 | 65,494 | 64, 145 | 52,543 | 58, 764 | 51,946 | 65, 497 | 53, 545 | 39,870 |
| Stock yields: <br> Preferred high-grade industrial |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (20) .............-....-....---.-. per cent.- | 5.80 | 5.77 | 5.85 | 5.71 | 5. 59 | 5. 54 | 5.61 | 5. 66 | 5.77 | 5. 62 | 5. 52 | 5.48 | 5. 53 |
| Total common (90)...............-per cent.- | 5.74 | 5.66 | 5.96 | 5.95 | 5. 43 | 4.95 | 5. 12 | 5. 50 | 5. 62 | 5. 43 | 5.05 | 4.33 | 4. 42 |
| Industrials (50) --.............- per cent.- | 5.94 | 5. 89 | 6. 26 | 6.23 | 5. 69 | 5.17 | 5.35 | 5.73 | 5.79 | 5. 69 | 5. 39 | 4.60 | 4. 69 |
| Public utilities (20) .........- per cent.- | 4.36 | 4.33 | 4.47 | 4.42 | 4.04 | 3.60 | 3.89 | 4.26 | 4.37 | 4. 10 | 3.64 | 3.04 | 3.12 |
| Railroads (20).................-per cent-- | 8.15 | 7.54 | 7.76 | 7.91 | 7.12 | 6.75 | 6.29 | 6.56 | 7.05 | 6.46 | 5.98 | 5.45 | 5.50 |
| New Security Issues |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond sales, Canada: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total.....-.-..........--thous. of dolls-. | 1,923 | 7,133 | 62, 240 | 666, 340 | 57,994 | 44,958 | 39,834 | 109. 864 | 46.839 | 69,563 | 156,873 | 31,658 | 48, 760 |
| Corporation..........-thous. of dolls-- | 400 | 683 | 5, 085 | 9,660 | 3,975 | 17,054 | 19,300 | 2,685 | 12,355 | 7,000 | 33,690 | 7,150 | 34,695 |
| -thous. of dolls.- | 0 | 5,000 | 33,650 | 650,141 | 25,764 | 8,057 | 8,000 | 35, 444 | 7,714 | 60,000 | 112,404 | 15,150 | 12,150 |
| Municipal. --.......-. thous of dolls.-- | 1,523 | 1,450 | 13, 505 | 7,039 | 28, 254 | 18,097 | 12, 534 | 1,735 | 2,520 | 2, 563 | 10,779 | 9,358 | 1,915 |
| Railways_-............-.thous. of dolls.- <br> Bond sales (U.S.): | 0 |  |  | 0 | 0 | 1,750 | 0 | 70,000 | 24, 250 |  |  | 0 | 0 |
| Corporation- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 51,997 | 155, 934 | 252, 918 | 250, 590 | 456, 678 | 401, 229 | 88,226 | 580, 706 | 187, 644 | 141, 855 | 213,795 | 346, 887 | 189,866 |
| Industrial .-ijd--thous. of dolls.- | 9,197 | 15,439 | 6,350 | 4,850 | 96,932 | 82, 400 | 2,925 | 69, 173 | 21,889 | 10,562 | 44,605 | 10,273 | 84, 714 |
| Land and build- <br> ings. thous. of dolls. | 2,650 | 1,651 | 3,813 | 10,415 | 7,577 | 3,765 | 6,405 | 8,021 | 30,002 | 15,365 | 8,740 | 15,615 | 3,101 |
| Oil | 400 |  | 5,000 | 2,009 | 4,940 | 2, 053 |  | 1, 500 |  | 4,250 | 35,750 |  |  |
| Public utilities....thous. of dolls.- | 27, 456 | 136,800 | 220,416 | 210. 025 | 305,661 | 101, 393 | 64,266 | 324, 108 | 116,778 | 89,738 | 104,642 | 172, 243 | 48,071 |
| Railroads...-----thous. of dolls.- | 12, 295 |  | 16, 113 | 22,500 | 6,000 | 200, 018 | 12,000 | 175, 004 | 14, 250 | 7,600 | 5,000 | 76, 254 | 41,516 |
| Shipping and mis- <br> cellaneous.......-thous. of dolls. | 0 | 2,044 | 1,226 | 800 | 35, 568 | 11,600 | 2,630 | 2,900 | 4,725 | 14,340 | 15,058 | 72, 501 | 9,363 |
| Purpose of issue- |  |  |  |  | 35, | 1,000 | 2,030 | 2,00 | 4,725 | 14,340 | 15, 0.3 | 72, 01 | , |
| New capical....-.-.--- thous. of dolls.-- Refunding | 46, 197 | 115,070 | 131, 343 | 169,360 | 267, 471 | 269,030 | 74,251 | 399, 848 | 180, 872 | 137, 622 | 151, 148 | 284, 570 | 121,516 |
| Refunding.-..-------. -thous. of dolls.- | 5,800 | 40, 864 | 121, 575 | 81, 230 | 189, 207 | 132, 199 | 13, 975 | 180,858 | 6,772 | 4, 233 | 62,647 | 62,317 | 6, ,350 |
| Type of security- Bonds and notes....--thous. of dolls-- | 39,835 | 153, 814 | 247, 034 | 190, 065 | 354, 969 | 391, 758 | B1, 460 | 535,404 | 114, 135 | 123, 417 | 183, 659 | 285, 112 | 132,193 |
| Stocks -------- thous. of dolls.- | 12, 162 | 2,120 | 5, 884 | 60, 525 | 101, 709 | 9,471 | 26, 766 | 45, 302 | 73, 509 | 18,438 | 30, 136 | 61,775 | 56, 673 |
| Bond sales on N. Y. Stock Exchange: ${ }_{\text {Miscella }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Miscellaneous....-......--thous. of dolls-- | 191,035 | 219,615 | 252, 535 | 221, 256 | 215, 661 | 238, 298 | 174, 535 | 247. 308 | 250, 707 | 182, 906 | 264, 357 | 221, 327 | 167, 584 |
| Liberty-Treasury .-.-.--- thous. of dous. of dolls.- | 8, 675 | 8, 284 | 15, 167 | 14.431 | 12,127 | 8,723 | 19,911 | 16,809 | 15, 055 | 6, 640 | 7,773 | 9, 631 | 4,951 |
|  | 199, 710 | 227,899 | 267,752 | 235, 687 | 227, 788 | 247,021 | 194,446 | 284, 117 | 265, 762 | 189,546 9,500 | 272, 130 | 230,958 52,900 | 172,535 2,680 |
| Foreign loans in the United ${ }^{\text {lothous. }}$ of dons-- |  |  |  |  |  |  |  |  |  |  |  | 52,900 |  |
| States--....----------thous. of dolls | 0 | 2,500 | 38,800 | ${ }^{2}$ 69, 184 | : 44, 303 | 13,791 | 8,707 | 95,657 | 22,377 | 5,662 | 103,545 | 59,650 | 19,680 |
| States and municipalities: Permanent loans.-....-.thous. of dolls. | 75, 101 | 292,070 | 2120,041 | ${ }^{2} 169,022$ | 111,395 | 279, 327 | 119, 589 | 49,977 | 97, 703 | 93, 982 | 158,380 | 79,578 | 98, 514 |
| Temporary loans...-.-.-.-thous. of dolls.. | 90, 521 | 2 45, 002 | 2 30, 892 | 224,785 | 196, 598 | 64,975 | 250, 436 | 69,697 | 76, 531 | 80, 422 | 81, 222 | 76, 501 | 26, 406 |

${ }^{2}$ Revised.

# EXPLANATORY 

The Survey of Current Business is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. The figures are very largely those already in existence. The chief function of the Survey is to bring together those data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations. The Survey of Current Business computes the indexes on total stocks, new orders, agricultural marketings, crop marketings, and unfilled orders based on available data.

## SOURCES OF DATA

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

## HISTORICAL DATA

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

## RELATIVE AND INDEX NUMBERS

To facilitate comparison between different important items and to chart series expressed in different units, relative numbers (often called "index numbers," a term referring more particularly to a special kind of numbers described below) have been calculated. The monthly average for 1923-1925 has usually been used as a base equal to 100 .
The relative numbers are computed by allowing the monthly average for the base year to equal 100 . If the movement for the current month is greater than the base, the relative number will be greater than 100, and vice versa. The difference between 100 and the relative number will give at once the per cent increase
or decrease compared with the base period. Thus, a relative number of 115 means an increase of 15 per cent over the base period, while a relative number of 80 means a decrease of 20 per cent from the base.

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

When two or more series of relative numbers are combined by a system of weightings, the resulting series is denominated an index number. The index number, by combining many relative numbers, is designed to show the trend of an entire group of industries, or for the country as a whole, instead of for the single commodity or industry which the relative number covers. Comparisons with the base year or with other periods are made in the same manner as in the case of relative numbers.

## SEASONAL ADJUSTMENTS TO INDEXES

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

## METHODS OF USE

Methods of using and interpreting current business statistics have been collected by the Department of Commerce from many business concerns and are described in a booklet entitled "How to Use Current Business Statistics," together with methods of collecting statistics. This booklet may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., at 15 cents per copy:

## Every American business barometer

All the pertinent details of production, employment, prices, foreign and domestic trade, construction, fuel and power, transportation and communication, banking and finance, and other phases of the economic life of the United States and industrial and trade conditions in Alaska, Hawaii, the Philippine Islands, and Porto Rico

# analyzed <br> and summarized in this 716-page volume <br> <br> COMMERCE YEARBOOK <br> <br> COMMERCE YEARBOOK 1931 - - - Volumel - - - UNITED STATES 

 1931 - - - Volumel - - - UNITED STATES}

In charts, text, and tables it records developments during 1930 in practically every branch of American commercial activity-not only exhaustive data obtained by the Bureaus and Divisions of the Department of Commerce but also statistics from many other governmental as well as private sources

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| :--- | :--- |
| Washington, D.C. |  |


[^0]:    1 Reexports of foreign merehandise during August, 1931, were $\$ 3.315,0 \mathrm{M}$.

[^1]:    1 Daily arerage basis.

[^2]:    : Data for May, August, and October contain 5 wecks; cther months, 4 weeks.

[^3]:    ${ }^{2}$ Revised.

[^4]:    * Data for January, May, 1931, and August and November, 1930, are for 5 weeks, other months 4 weeks.

    Revised.
    Quarter ending in month indicated.

