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DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF CURRENT BUSINESS

DECEMBER, 1928

No. 88



COMPILED BY
BUREAU OF THE CENSUS
IN COOPERATION WITH
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
AND
BUREAU OF STANDARDS

IMPORTANT NOTICE

In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the "Sources of Data" on pages 139-142 of the August, 1928, semiannual issue

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

INTRODUCTION

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

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

WEEKLY SUPPLEMENT

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

RELATIVE AND INDEX NUMBERS

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

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

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

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

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

RATIO CHARTS

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

RECORD BOOK

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

METHODS OF USE

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

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



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PRELIMINARY SUMMARY FOR NOVEMBER

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

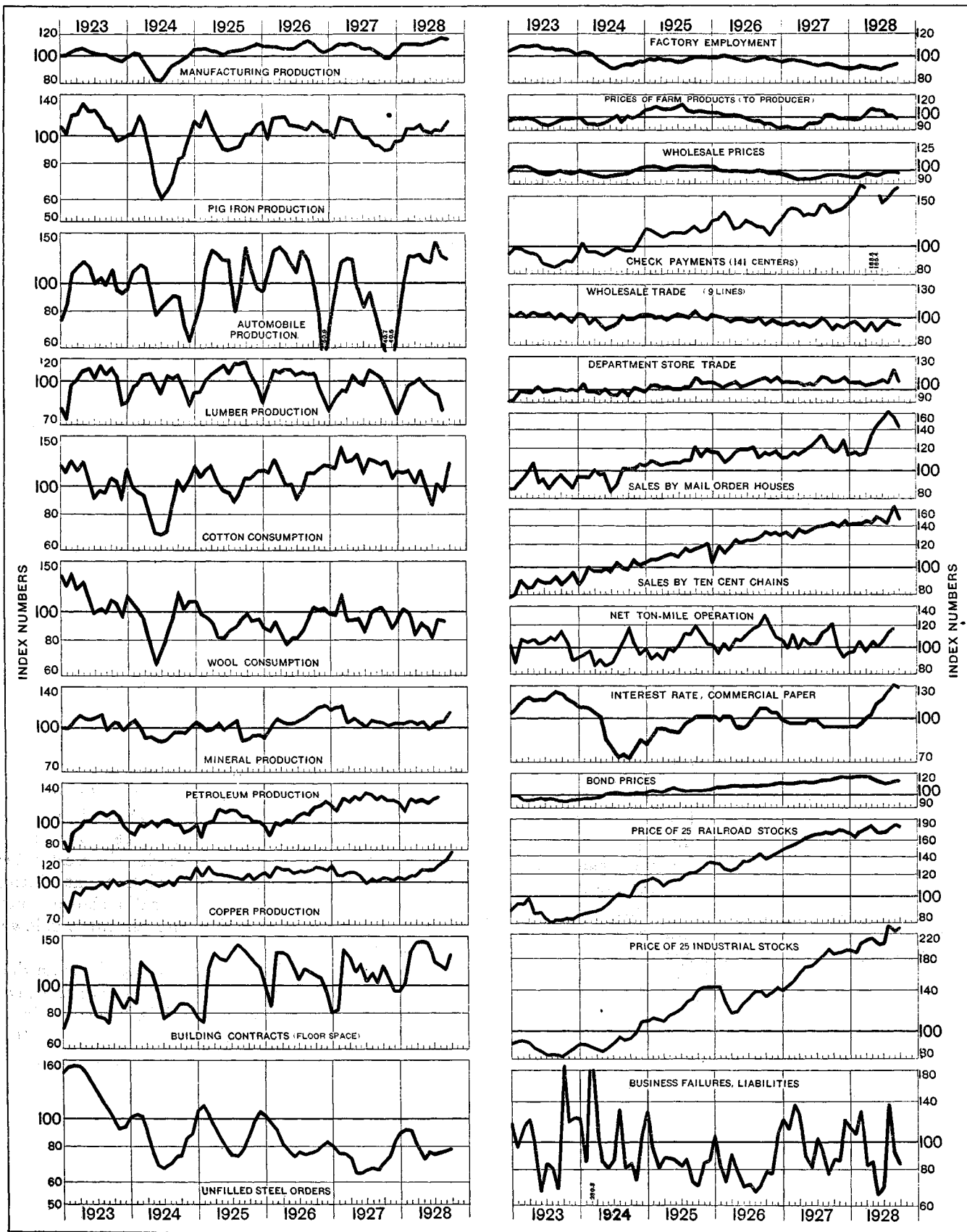
Loans and discounts of Federal reserve member banks were somewhat higher than in the previous month, showing an advance over the same month of last year, as well. Interest rates on time money showed very little change from the previous month but were higher than last year. Call-loan rates averaged lower than in October but were higher than

a year ago. Stock prices continued to average higher, while bond prices, which showed a slight advance from the previous month, were lower than a year ago, reflecting the effect of higher interest rates. Brokers' loans reached a new high point during November. The Federal reserve ratio showed only slight change from the previous month but was lower than a year ago.

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

MONTHLY BUSINESS INDICATORS, 1923-1928

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



MONTHLY BUSINESS INDICATORS

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

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

ITEM	MONTHLY AVERAGE					1927					1928									
	1923	1924	1925	1926	1927	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1923-1925 monthly average=100																				
Industrial production:																				
• Total manufacturing.....	101.0	94.0	105.0	108.0	106.0	107.0	105.0	102.0	98.0	99.0	107.0	111.0	110.0	110.0	110.0	110.0	111.0	113.0	116.0	114.0
• Total minerals.....	105.0	96.0	99.0	107.0	107.0	106.0	105.0	105.0	101.0	103.0	103.0	103.0	105.0	103.0	105.0	99.0	101.0	105.0	108.0	114.0
Pig iron.....	111.7	86.7	101.5	109.0	101.0	98.6	92.9	93.2	88.6	90.2	96.1	97.1	107.1	106.6	109.9	103.1	102.8	105.0	102.5	112.9
Steel ingots.....	104.8	88.7	106.4	113.1	104.6	101.2	94.6	95.9	90.5	91.9	115.4	117.6	130.4	124.5	121.6	108.3	110.3	120.9	120.0	134.5
Automobiles.....	101.5	90.9	107.7	108.5	85.7	93.9	78.8	66.5	40.7	40.5	70.2	98.1	125.2	124.2	129.0	120.2	118.7	139.7	125.8	120.7
Cement.....	92.1	99.8	108.1	110.0	115.3	147.4	140.8	138.2	116.3	96.5	78.6	70.8	82.3	108.4	139.0	140.6	140.4	150.7	143.7	141.1
Lumber (5 species).....	98.6	96.2	105.2	101.5	94.9	107.5	105.8	101.5	94.4	82.9	75.8	86.7	96.3	98.4	101.2	97.4	92.7	90.4	79.1	-----
Cotton (consumption).....	105.9	89.7	104.4	108.5	120.3	123.4	122.2	119.4	121.9	105.9	113.5	111.8	113.3	102.3	112.6	99.5	85.5	102.6	95.9	120.6
Wool (consumption).....	112.8	94.6	92.6	89.7	97.0	98.1	101.6	103.7	97.8	88.0	95.2	102.0	98.7	82.0	92.7	87.1	80.4	95.2	91.8	108.6
Raw material output:																				
Animal products.....	100.0	104.0	96.0	96.0	97.0	105.0	87.0	95.0	92.0	88.0	96.0	94.0	97.0	95.0	108.0	116.0	108.0	97.0	92.0	102.0
Crops.....	92.0	104.0	104.0	109.0	113.0	115.0	183.0	219.0	166.0	120.0	98.0	81.0	77.0	81.0	72.0	82.0	87.0	114.0	178.0	251.0
Forest products.....	99.0	97.0	104.0	98.0	93.0	99.0	98.0	96.0	93.0	86.0	81.0	87.0	96.0	96.0	101.0	97.0	88.0	90.0	78.0	84.0
Crude petroleum.....	99.4	96.9	103.7	104.6	122.3	128.3	123.6	126.3	121.3	122.1	117.8	110.9	122.2	117.5	122.5	118.1	122.9	126.8	124.5	129.8
Bituminous coal.....	108.0	92.5	99.5	109.7	99.4	95.7	95.9	101.0	93.3	94.8	101.5	94.9	100.9	73.9	84.1	82.6	83.3	94.4	94.8	115.4
Copper.....	93.4	100.2	106.4	110.2	104.9	102.0	100.0	106.1	103.2	101.9	103.8	102.2	106.6	105.7	111.8	111.0	111.3	116.7	116.9	130.1
Power and construction:																				
Electric power.....	92.5	98.1	109.5	122.6	133.3	133.5	131.7	138.2	137.1	143.8	144.9	137.0	144.5	136.7	142.2	139.8	142.4	149.8	145.2	157.5
Building contracts (37 States).....	89.7	92.7	117.6	111.0	106.8	110.1	101.9	115.0	105.2	95.2	96.0	103.7	132.7	142.4	143.5	142.2	123.7	118.8	114.2	129.1
Unfilled orders:																				
General index.....	121.7	87.0	91.3	84.6	74.0	71.6	69.9	67.0	67.1	71.5	81.2	81.6	81.4	76.8	73.9	75.2	77.1	74.7	74.7	73.1
U. S. Steel Corporation.....	125.8	83.6	90.6	82.1	71.1	66.9	65.9	70.0	72.4	83.2	89.5	92.1	90.8	81.1	71.6	76.2	74.8	75.9	77.4	73.6
Stocks:																				
General index.....	94.5	102.0	103.5	114.6	120.5	108.7	119.9	132.1	134.6	133.4	129.0	130.0	127.0	122.0	116.0	109.0	104.0	107.0	115.2	131.6
Manfd. commodities (28).....	93.8	103.2	103.0	106.3	111.5	115.2	114.0	108.6	110.7	111.6	115.0	120.0	120.0	119.0	118.0	119.0	117.0	114.0	109.3	107.6
Cotton.....	102.5	91.4	106.2	145.5	153.2	87.6	135.1	179.3	200.0	195.8	178.8	159.1	135.7	117.8	96.7	74.6	58.4	52.4	89.5	155.1
Copper (refined).....	106.4	113.9	73.1	64.8	85.4	82.7	76.4	74.1	89.3	84.2	85.2	76.8	77.1	64.4	58.6	52.0	48.5	48.4	45.8	40.3
Employment:																				
Factories.....	106.6	96.3	97.2	98.0	94.3	93.2	93.8	93.4	91.6	90.7	89.8	91.2	91.8	91.4	91.2	91.3	90.3	91.7	93.1	93.9
Prices:																				
Farm products, to producers.....	97.8	97.1	106.5	98.6	94.9	95.7	101.4	100.7	99.3	99.3	99.3	97.8	99.3	101.4	107.2	105.1	105.1	100.7	102.2	99.3
Wholesale, all commodities.....	99.7	97.2	102.6	99.1	95.4	94.4	95.6	96.1	95.8	95.9	95.4	95.5	95.1	96.5	97.7	96.7	97.4	98.0	99.2	96.9
Retail food.....	97.6	97.6	104.9	107.6	103.6	101.6	102.9	104.3	104.9	104.2	103.6	101.3	101.2	101.6	102.8	102.0	102.1	103.0	105.4	104.8
Cost of living (including food).....	98.1	99.9	102.3	102.3	99.9	98.7	99.3	99.9	99.9	99.9	99.2	98.4	98.1	97.9	98.4	98.0	98.0	98.0	99.3	99.3
Distribution (values):																				
• Bank debits, 141 cities.....	91.2	96.7	111.9	119.6	132.5	137.6	141.0	130.7	132.1	136.9	142.1	149.6	164.8	161.8	168.8	165.4	140.4	149.9	156.9	161.0
• Wholesale trade.....	101.0	98.0	101.0	98.0	95.0	100.0	96.0	91.0	95.0	93.0	95.1	97.0	92.8	89.2	96.2	89.2	93.7	98.5	94.1	96.2
• Department stores, sales.....	98.0	99.0	103.0	106.0	106.0	111.0	109.0	105.0	107.0	111.0	105.0	105.0	105.0	103.0	104.0	104.0	108.0	106.0	120.0	105.0
• Mail-order houses, sales.....	92.0	98.0	110.0	115.0	120.0	133.0	122.0	117.0	119.0	128.0	113.0	116.0	113.0	117.0	132.0	144.0	153.0	160.0	154.0	140.0
• 10-cent chains, sales.....	88.0	99.0	113.0	125.0	138.0	140.0	141.0	144.0	140.0	147.0	140.0	142.0	142.0	147.0	144.0	153.0	148.0	144.0	165.0	148.0
Imports.....	97.8	93.1	109.0	114.3	107.9	114.2	105.9	110.1	106.6	102.5	104.6	108.7	117.8	106.9	109.6	98.2	98.4	107.3	98.9	110.0
Exports.....	91.5	100.8	107.8	106.5	106.8	98.7	112.0	128.7	121.4	107.4	108.2	97.8	110.8	95.9	111.1	102.3	99.8	100.1	111.1	146.2
Transportation:																				
• Car loadings.....	99.8	97.6	102.8	106.8	104.0	103.3	130.0	80.9	95.2	96.8	98.0	101.8	129.0	83.0	106.4	127.0	82.0	102.9	132.4	85.2
Freight, net ton-miles.....	102.2	95.9	101.9	109.1	101.5	112.5	115.1	122.1	99.8	92.7	97.2	95.7	105.8	96.1	105.2	100.0	105.0	113.6	117.3	-----
Finance:																				
Member bank loans and discounts.....	94.1	98.5	107.4	112.9	117.3	117.3	119.3	120.0	121.4	123.2	121.9	120.9	123.3	127.3	126.9	128.4	126.6	125.6	127.3	128.3
Interest rate (commercial paper).....	116.2	90.0	93.5	100.9	95.4	92.8	92.8	92.8	92.8	92.8	92.8	92.8	95.8	101.6	104.4	113.2	119.0	124.8	130.6	127.6
Federal reserve ratio.....	99.0	104.1	96.9	96.0	99.1	101.4	98.8	96.4	92.2	86.5	95.5	96.0	95.6	90.9	89.2	84.7	88.9	90.0	86.5	87.0
Price, corporation bonds.....	96.4	99.9	103.6	108.0	112.5	112.9	113.4	114.4	114.9	115.6	115.9	115.8	115.7	116.0	115.0	112.3	110.9	109.8	111.0	111.3
Price, railroad stocks.....	86.0	96.1	117.9	133.4	162.7	167.9	171.5	168.5	171.6	171.1	169.1	164.7	170.1	176.0	178.9	169.5	170.3	173.8	178.5	176.4
Price, industrial stocks.....	86.1	91.9	122.0	132.4	171.4	183.7	193.9	186.4	190.0	193.7	193.5	191.2	204.8	210.4	213.2	202.1	206.1	213.4	226.9	234.5
Failures (liabilities).....	106.0	106.8	87.2	80.4	102.3	92.4	77.3	85.5	85.3	120.9	112.3	106.3	129.3	82.5	85.2	66.0	69.8	137.3	80.1	82.5

* Seasonal adjustments.

BUSINESS CONDITIONS IN OCTOBER

PRODUCTION

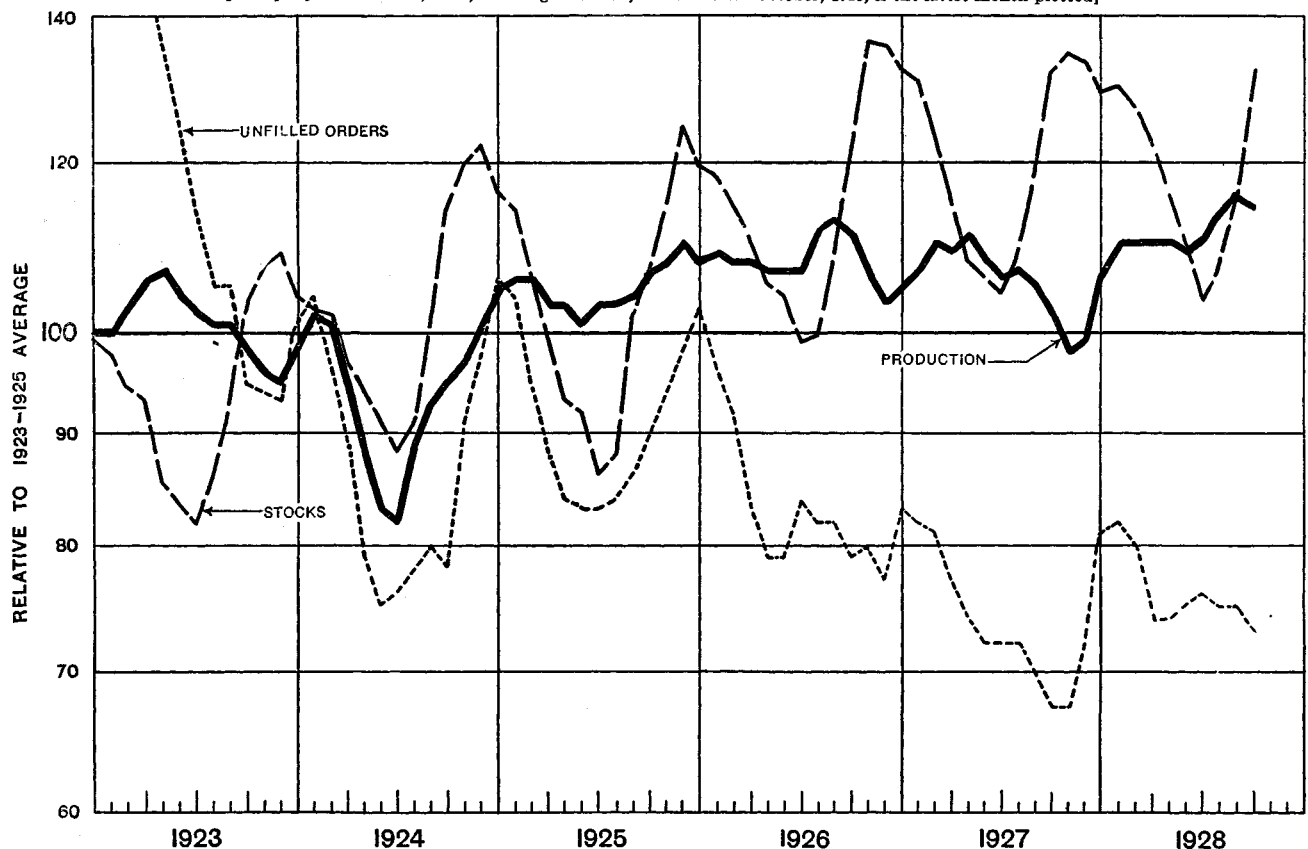
Industrial production during October, according to the weighted index of the Federal Reserve Board, after adjustments for seasonal variations, remained unchanged from the previous month, each being higher than at any other time on record. The principal gains over a year ago occurred in the output of automobiles, rubber tires, iron and steel, and cement, brick, and glass, while a decline from last year was registered in the output of textiles, lumber, and leather. Mineral production, after adjustment for seasonal conditions,

compared with a year ago, iron and steel and lumber showed larger unfilled orders, while textiles declined.

Wholesale trade in September, after adjustments for seasonal changes showed larger dollar sales than in either the preceding month or the corresponding period a year earlier, declines from September in meat, dry goods, men's clothing, and boots and shoes being more than offset by increases in other lines. Compared with a year ago only the boot and shoe industry declined, while the dry goods industry remained stationary. The greatest gain from October, 1927, in wholesale

PRODUCTION, STOCKS, AND UNFILLED ORDERS FOR MANUFACTURED COMMODITIES

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



showed gains over both the previous month and October of last year, the principal increase over last year occurring in copper.

COMMODITY STOCKS

Stocks of commodities held at the end of October were higher than at the end of the previous month, but showed a decline from a year ago, due to a decrease in stocks of manufactured goods. Contrasted with the preceding month, stocks of manufactured goods were smaller, while raw materials were larger.

SALES

The general index of unfilled orders was slightly lower than for the previous month and October of last year. Compared with September, unfilled orders for textiles and transportation equipment were larger but forward business on the books of lumber mills declined. As

trade was recorded by the men's clothing, women's clothing, and furniture lines.

Sales by department stores showed substantial gains over both the previous month and October of last year. Merchandise stocks held by department stores at the end of the month were smaller than a year ago. Sales by mail-order houses were substantially larger than in either the preceding month or October, 1927. The volume of business transacted by 10-cent chains was also greater than in either the previous month or the same period a year earlier. Grocery, clothing, drug, cigar, and candy chains showed larger dollar volumes than in September, while shoe sales in chain stores declined. Cigar chains were the only type of chain stores to show a decline from a year ago in sales, substantial gains from October, 1927, being recorded by grocery, wearing apparel, drug, candy, and shoe stores.

PRICES

Wholesale prices, although lower than in September, averaged slightly above those of September, 1927. Few changes from the previous month occurred in the major groups, prices of farm products, foods, hides and leather showing declines, while chemicals advanced and the remaining groups were unchanged. Compared with a year ago, no substantial changes took place. Foods, hides and leather, fuel and lighting, metals and building materials registered small increases, while farm products, textiles, chemicals, house-furnishing goods, and miscellaneous products declined. Classified by State of manufacture, production declined from the previous month with the exception of semimanu-

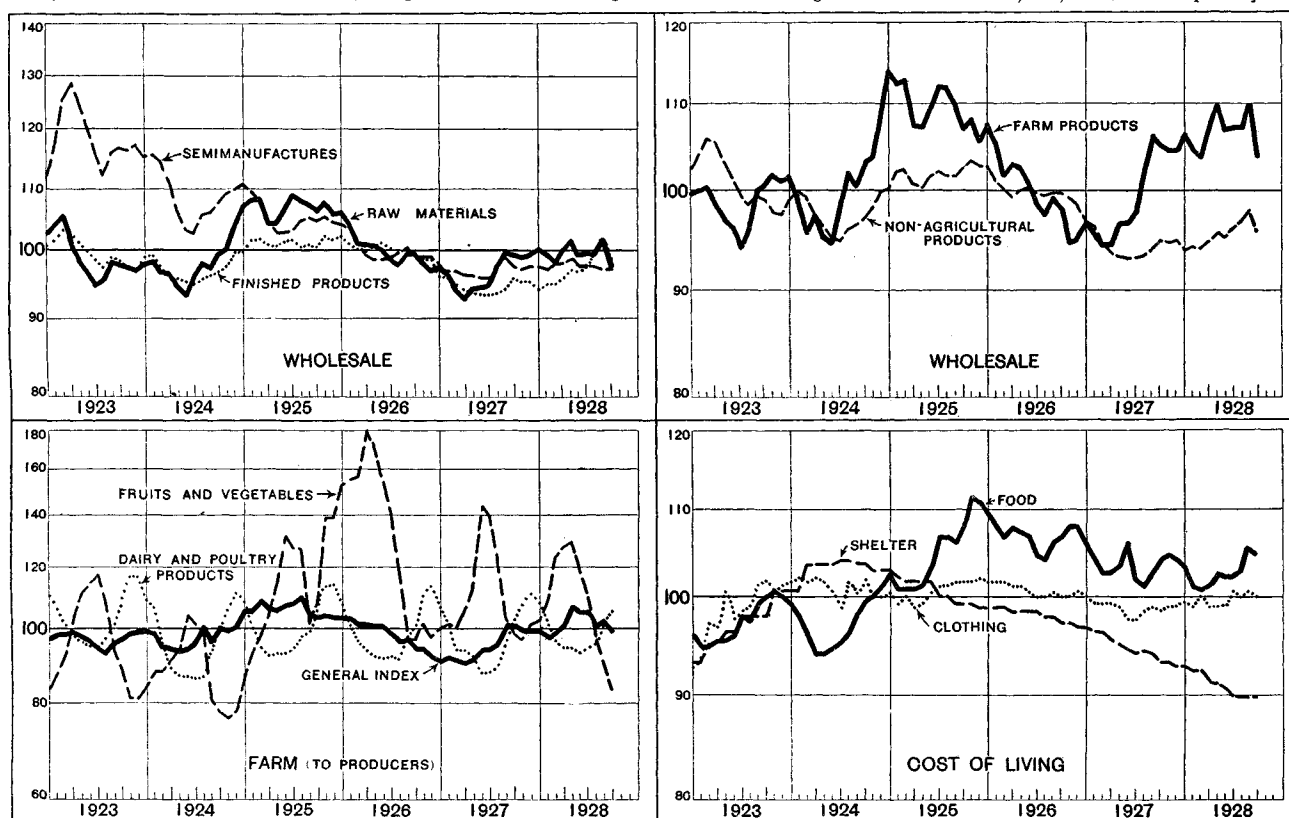
unchanged. Increases from a year ago in prices for food and clothing were insufficient to offset declines in the other items comprising the cost of living.

EMPLOYMENT

The general index of factory employment showed a small gain over both the previous month and the corresponding month of last year. This index moreover does not include any of the new industries, such as aircraft, radio, rayon, etc., where employment conditions are known to be good. Compared with the previous month, most industries for which data are available showed either an increase or no change, declines occurring only in the leather, stone, clay, and glass, and vehicle industries. Many industries re-

PRICE COMPARISONS

[Prices at wholesale are relative to 1926; farm prices and the cost of living are relative to the average for 1923-1925. October, 1928, is latest month plotted]



factured articles, which showed no change. Finished products and nonagricultural commodities showed increases over October, 1927, while raw materials and semimanufactured articles declined.

The index of prices received by farmers for their produce was lower in October than for either the previous month or for the corresponding month of last year, the only classes to show an increase from September being dairy and poultry goods and cotton and cottonseed, while meat animals and dairy and poultry were the only classes to increase as compared with October, 1927.

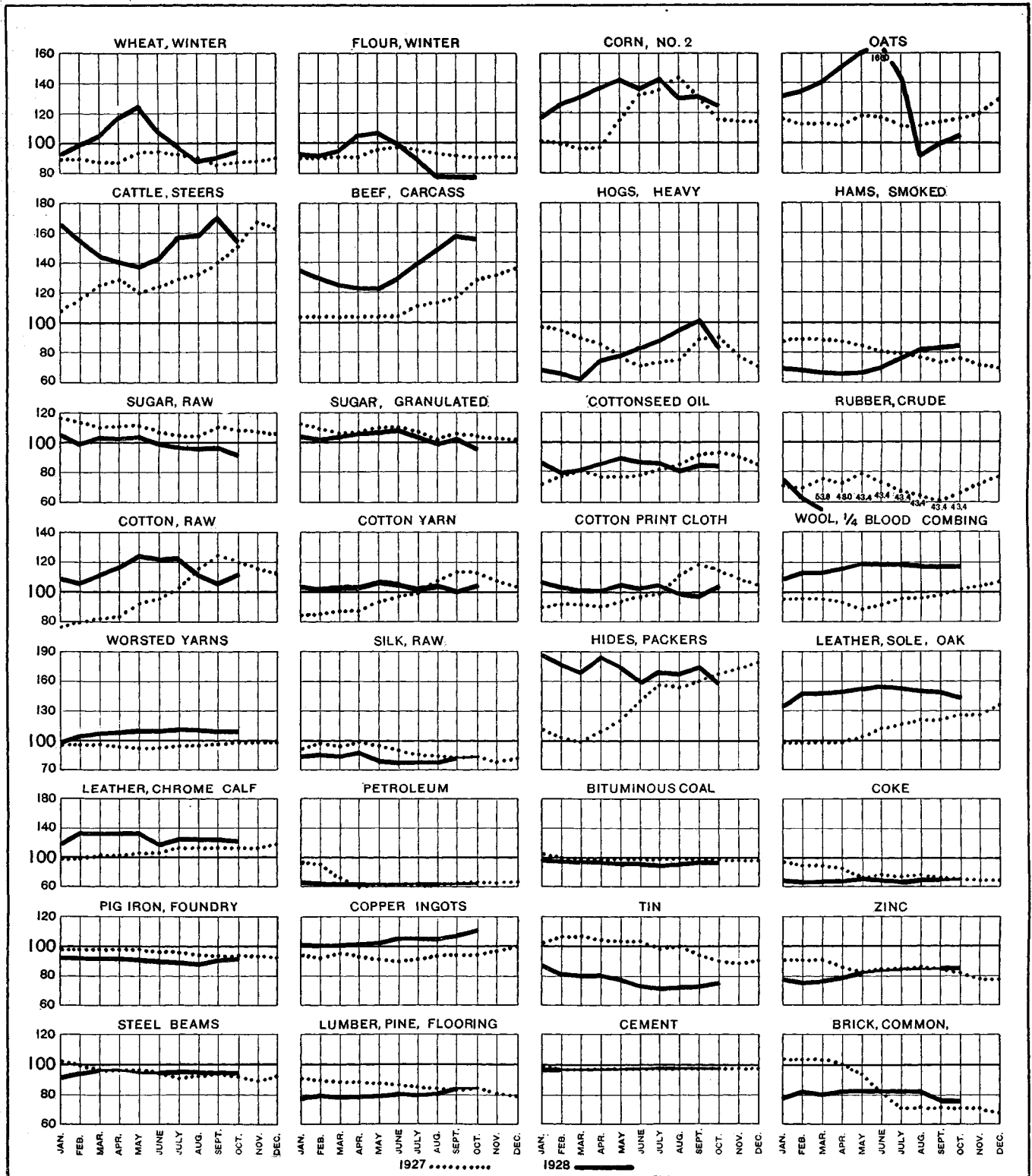
The cost of living index showed no change from September but was slightly less than a year ago. Compared with last month, the cost of living was unchanged, while that of food and clothing showed slight declines, the cost of shelter, light, and sundries remaining

recorded decreases in the number employed as compared with a year ago. Marked advances in employment conditions in the vehicle, nonferrous metals, iron and steel, and chemical industries, however, more than offset decreases in other lines.

Factory pay-roll payments in October showed a substantial gain over the previous month and over the corresponding month of last year. All industrial groups except leather showed larger payments than in September. The principal increases in wage payments over the previous month were recorded by iron, steel, and nonferrous metal establishments. Contrasted with October, 1927, increased pay rolls in vehicle, nonferrous metal, chemical, paper, and food products industries were more than sufficient to offset declines in wage payments by textile, lumber, leather, tobacco, stone, clay, and glass, and miscellaneous plants.

WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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



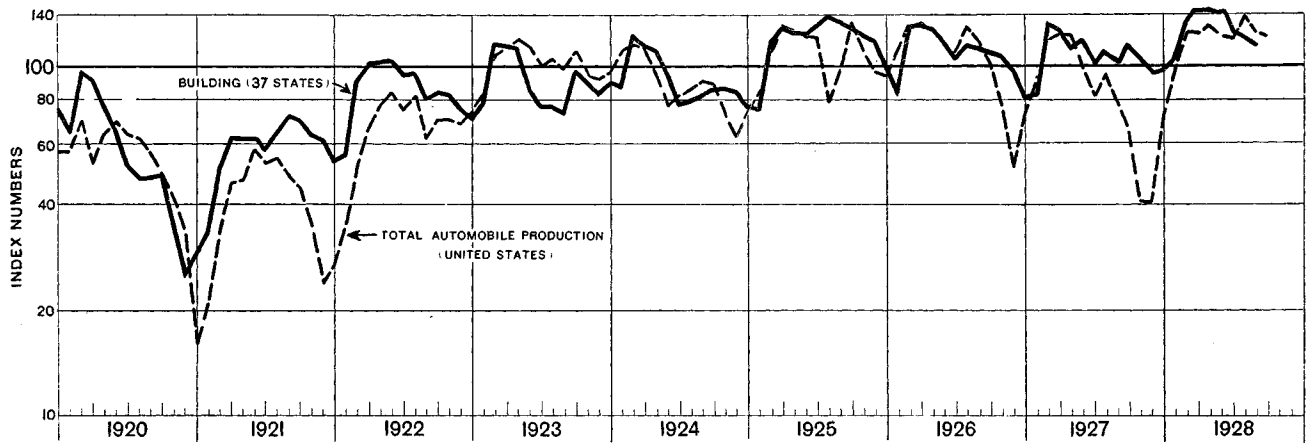
WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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

COMMODITIES	Unit	ACTUAL PRICE (dollars)			RELATIVE PRICE				
		1926 average = 100							
		Septem- ber, 1928	October, 1928	October, 1927	August, 1928	Septem- ber, 1928	October, 1928	Septem- ber, 1927	October, 1927
FARM PRODUCTS—AVERAGE PRICE TO PRODUCER									
Wheat.....	Bushel.....	0.944	0.987	1.137	71	70	73	88	84
Corn.....	Bushel.....	.951	.847	.876	141	136	121	136	125
Potatoes.....	Bushel.....	.648	.580	.979	39	35	31	58	53
Cotton.....	Pound.....	.176	.181	.200	125	117	120	149	139
Cottonseed.....	Ton.....	30.98	34.08	36.60	136	114	125	127	135
Cattle, beef.....	Pound.....	.0996	.0963	.0755	147	154	149	115	117
Hogs.....	Pound.....	.1117	.0955	.1016	85	95	81	83	86
Lambs.....	Pound.....	.1197	.1157	.1122	103	103	100	96	97
FARM PRODUCTS—MARKET PRICE									
Wheat, No. 1, northern spring (Minneapolis).....	Bushel.....	1.201	1.185	1.275	78	78	77	85	82
Wheat, No. 2, red, winter (Chicago).....	Bushel.....	1.395	1.436	1.344	86	91	93	85	87
Corn, contract grade No. 2, cash (Chicago).....	Bushel.....	.993	.937	.878	123	131	124	131	116
Oats, contract grades, cash (Chicago).....	Bushel.....	.425	.448	.498	91	99	104	114	116
Barley, feeding (Chicago).....	Bushel.....	.673	.617	.823	105	97	89	120	119
Rye, No. 2, cash (Chicago).....	Bushel.....	.998	1.053	.999	103	105	110	102	105
Tobacco, leaf, average sales, warehouse (Kentucky).....	Cwt.....	7.871	12.077	11.331	137	93	143	184	134
Cotton, middling upland (New York).....	Pound.....	.185	.196	.211	110	105	112	125	120
Wool, 1/4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.54	.54	.47	117	117	117	98	102
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	16.188	14.625	14.325	159	170	154	140	150
Hogs, heavy (Chicago).....	Cwt.....	12.431	10.030	11.055	95	101	81	88	90
Sheep, ewes (Chicago).....	Cwt.....	5.500	5.350	5.250	87	83	81	79	80
Sheep, lambs (Chicago).....	Cwt.....	14.156	13.075	13.865	105	103	95	99	101
FOOD									
Flour, standard patents (Minneapolis).....	Barrel.....	6.588	6.410	7.231	79	78	76	84	86
Flour, winter straights (Kansas City).....	Barrel.....	5.650	5.588	6.535	78	78	77	92	90
Sugar, 96° centrifugal (New York).....	Pound.....	.042	.039	.047	95	97	91	110	108
Sugar, granulated, in barrels (New York).....	Pound.....	.056	.052	.057	100	102	94	106	104
Cottonseed oil, prime yellow (New York).....	Pound.....	.099	.099	.109	80	84	83	91	92
Beef, fresh, carcass, good native steers (Chicago).....	Pound.....	.259	.255	.210	149	158	155	116	128
Beef, fresh, carcass, steers (New York).....	Pound.....	.284	.282	.225	152	166	165	125	132
Pork, smoked hams (Chicago).....	Pound.....	.254	.260	.233	81	83	84	73	76
Butter, creamery, 92 score (New York).....	Pound.....	.49	.48	.48	104	109	107	102	107
Oleomargarine, standard, uncolored (Chicago).....	Pound.....	.220	.235	.245	94	96	103	105	107
TEXTILES									
Cotton yarns, carded, white, northern, mulespun, 22-1-cones (Boston).....	Pound.....	.358	.372	.402	103	100	104	113	112
Cotton-print cloth, 64 x 60-33 1/2"-5.35-yards to pound.....	Yard.....	.074	.078	.087	99	98	103	119	115
Cotton sheeting, brown 4/4 Trion (New York).....	Yard.....	.089	.090	.111	98	96	96	118	120
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Pound.....	1.575	1.575	1.400	112	110	110	96	98
Woman's dress goods, French, 39 inches at mills, serge.....	Yard.....	.988	.975	1.000	99	96	94	94	96
Suitings, unfinished worsted—13-ounce, mill.....	Yard.....	2.008	2.008	1.913	100	100	100	95	95
Suitings, serge, 11-ounce, 56-58 inch.....	Yard.....	1.998	1.998	2.048	92	92	92	95	95
Silk, Japan, 13-15.....	Pound.....	5.096	5.145	5.145	78	82	83	82	83
Hosiery, women's, pure silk, mill.....	Dozen pair.....	10.290	10.290	10.780	85	85	85	89	89
LEATHER									
Hides, green salted, packers' heavy native steers (Chicago).....	Pound.....	.246	.219	.233	168	175	156	160	166
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.275	.246	.218	159	159	142	121	125
Leather, chrome calf, dull or bright "B" grades (Boston).....	Square foot.....	.565	.550	.510	125	125	121	113	113
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.650	.630	.550	153	148	144	121	126
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair.....	6.750	6.750	6.500	106	106	106	102	102
Boots and shoes, men's dress welt tan calf (St. Louis).....	Pair.....	5.000	5.000	5.000	102	102	102	102	102
FUEL									
Coal, bituminous, mine-run (composite price).....	Net ton.....	4.019	4.020	4.199	93	93	93	99	97
Coal, bituminous, prepared sizes (composite price).....	Net ton.....	4.495	4.639	4.932	92	94	97	105	103
Coal, anthracite, chestnut (composite price).....	Long ton.....	13.040	13.040	13.389	93	95	95	97	97
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Short ton.....	2.875	2.910	2.906	70	70	71	73	71
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	1.210	1.210	1.240	64	64	64	64	66
METALS									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	18.635	18.860	19.260	89	90	92	93	93
Pig iron, basic, valley furnace.....	Long ton.....	16.188	17.100	17.000	86	87	92	92	92
Steel billets, Bessemer (Pittsburgh).....	Long ton.....	32.000	32.800	33.000	91	91	91	94	94
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	.1472	.1520	.1296	105	107	110	94	94
Brass, sheets, mill.....	Pound.....	.194	.199	.183	101	102	105	96	96
Lead, pig, desilverized, for early delivery (New York).....	Pound.....	.0645	.0650	.0625	74	77	77	75	74
Tin, Straits (New York).....	Pound.....	.4807	.4897	.5850	74	74	75	94	90
Zinc, slab, western (St. Louis).....	Pound.....	.0625	.0625	.0600	85	85	85	85	82
BUILDING MATERIAL AND MISCELLANEOUS									
Lumber, pine, southern, yellow flooring, mill.....	M feet.....	37.73	37.73	37.98	81	84	84	83	84
Brick, common red, domestic building (New York).....	Thousand.....	12.50	12.50	11.75	82	76	76	71	71
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel.....	1.600	1.600	1.600	97	97	97	97	97
Steel beams, mill (Pittsburgh).....	Cwt.....	1.850	1.850	1.800	95	95	95	93	92
Rubber, smoked sheets (New York).....	Pound.....	.182	.187	.343	40	38	39	70	71
Sulphuric acid, 66° (New York).....	Ton.....	15.500	15.500	15.200	107	107	107	103	104
Wood pulp, sulphite, domestic, unbleached, news grade (New York).....	Cwt.....	2.525	2.525	2.525	88	88	88	91	88
Newsprint, rolls, contract, mill.....	Cwt.....	3.250	3.250	3.250	94	94	94	94	94

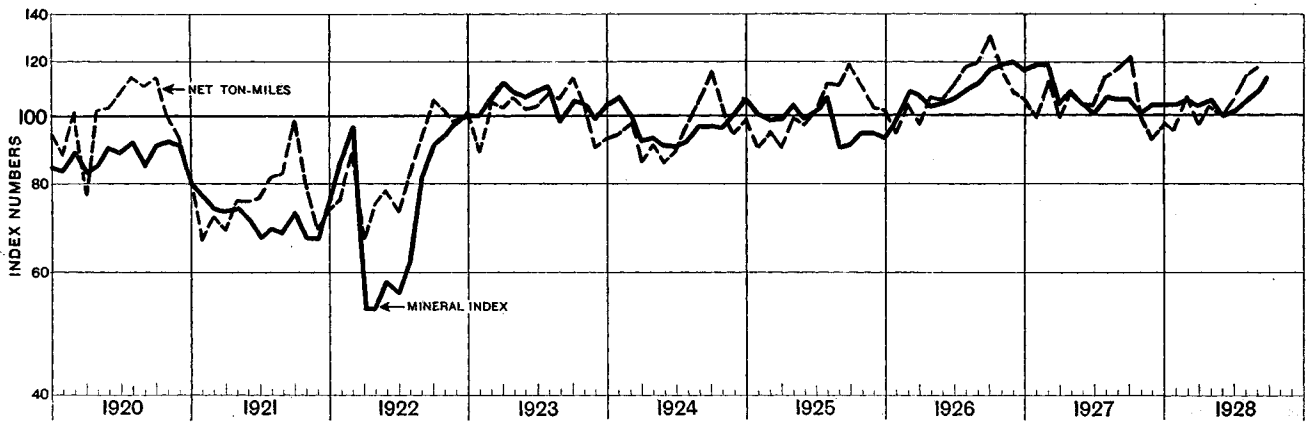
NEW BUILDING CONTRACTS AND AUTOMOBILE PRODUCTION

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



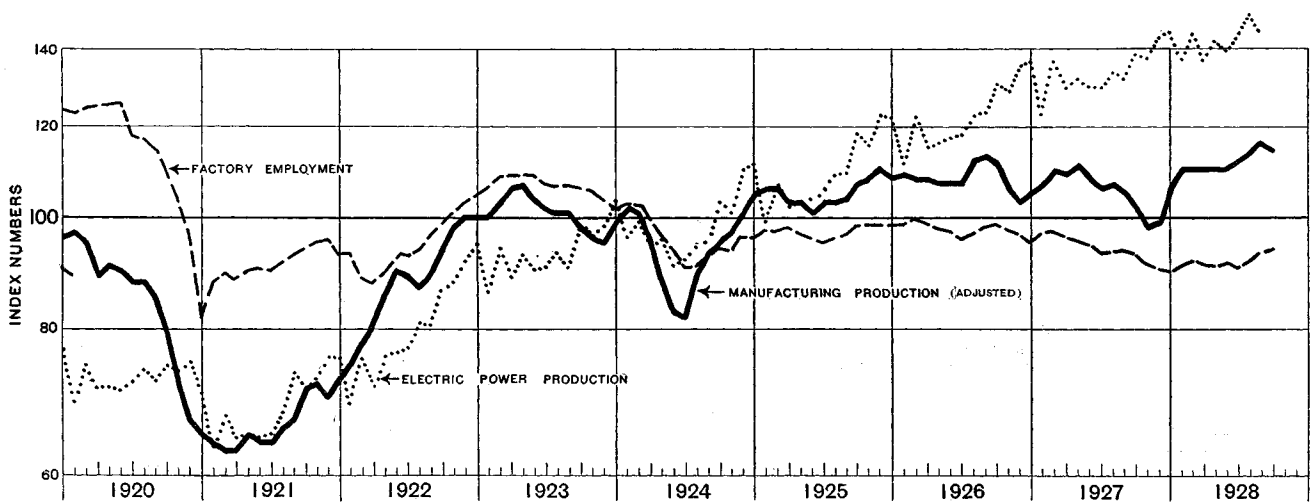
MINERAL PRODUCTION AND RAILROAD TON-MILEAGE

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



FACTORY EMPLOYMENT, MANUFACTURING, AND ELECTRIC-POWER PRODUCTION

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



REVIEW OF PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

TEXTILES

Wool imports were larger than in September but were slightly less than a year ago. Wool consumption was greater than in either September or in the corresponding month of last year. The prices for wool and woolens were generally higher than a year ago.

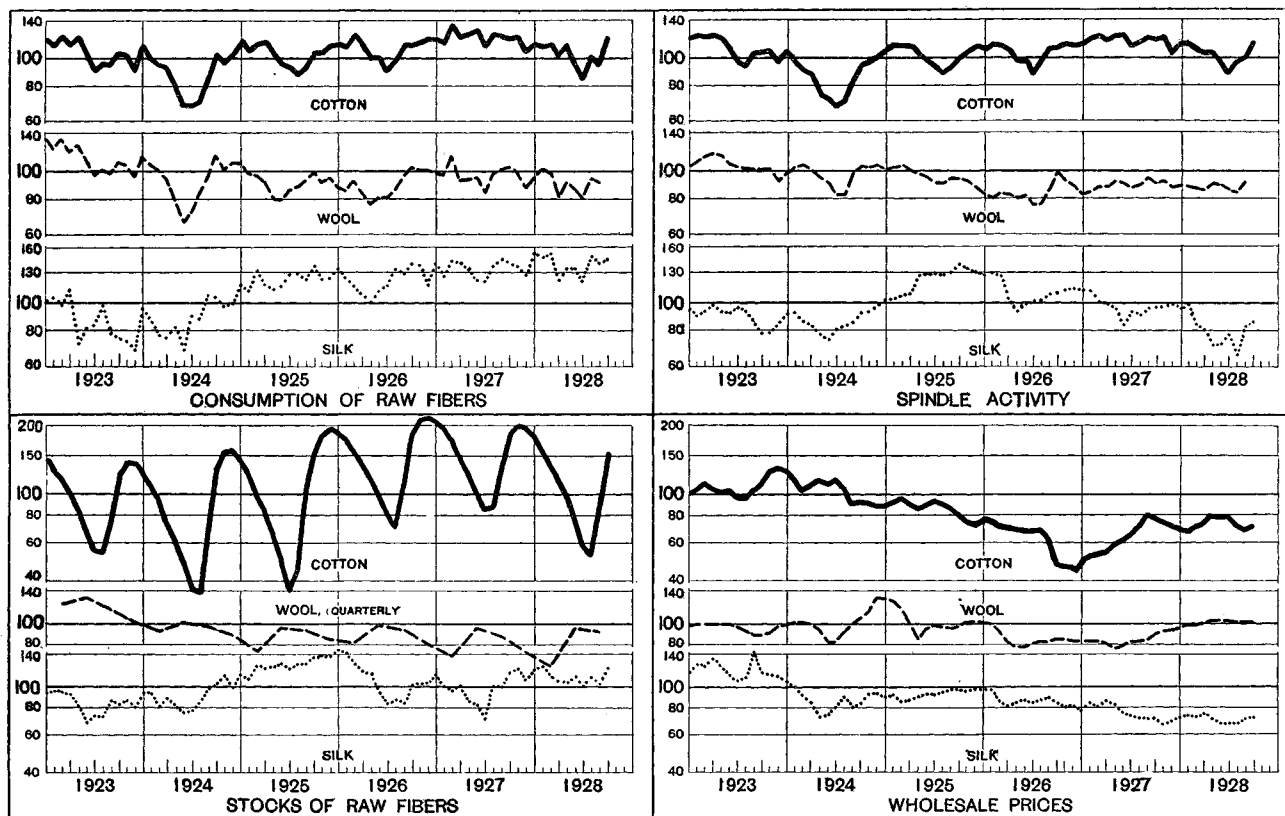
Cotton consumption by textile mills was larger than for either the preceding month or for October of last year. For the first 10 months of the year, however, the consumption of cotton was 13 per cent smaller

of last year, while new orders exceeded those of either prior period. Prices of cotton goods showed a gain over September but were less than a year ago.

Silk imports were larger than for either the previous month or for October of last year. Silk deliveries also exceeded those of either prior period. Silk stocks held at warehouses were less and those at manufacturing plants greater than at the end of either prior period. More broad looms and less narrow looms were active than in September. The activity of silk spinning spindles exceeded that of the previous month but was

THE TEXTILE INDUSTRIES

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



than for the corresponding period of 1927. Stocks of cotton held at the end of October, both at mills and in public storage, were smaller than a year ago. Exports of raw cotton showed gains over both the previous month and the same month of last year. Cotton prices were slightly above those for the previous month but less than a year ago.

The activity of cotton spindles was greater than during the preceding month but less than a year ago, despite a gain over October of last year in the activity per spindle. Production of cotton textiles exceeded that of the previous month but fell short of the output

less than a year ago. Prices of raw silk were slightly higher than in September but showed no change from a year ago. Imports of rayon were considerably larger than for the previous month but less than a year ago. Rayon prices were unchanged from either prior period.

Textiles spread with pyroxylin showed an increase both from the previous month and from a year ago. Shipments of pyroxylin-coated textiles exceeded those of either prior period and unfilled orders, while less than at the end of September, considerably exceeded last year's total. Sales of fur by dealers advanced both from the preceding month and from October, 1927.

METALS

Shipments of iron ore in October were slightly less than during the previous month, but larger than a year ago. Pig-iron production was substantially larger than during either the previous month or October of last year. The same number of furnaces were in blast as at the end of September but considerably more than a year ago, their capacity being greater than in either prior period. Wholesale prices for pig iron were slightly higher than for September but were still generally lower than a year ago.

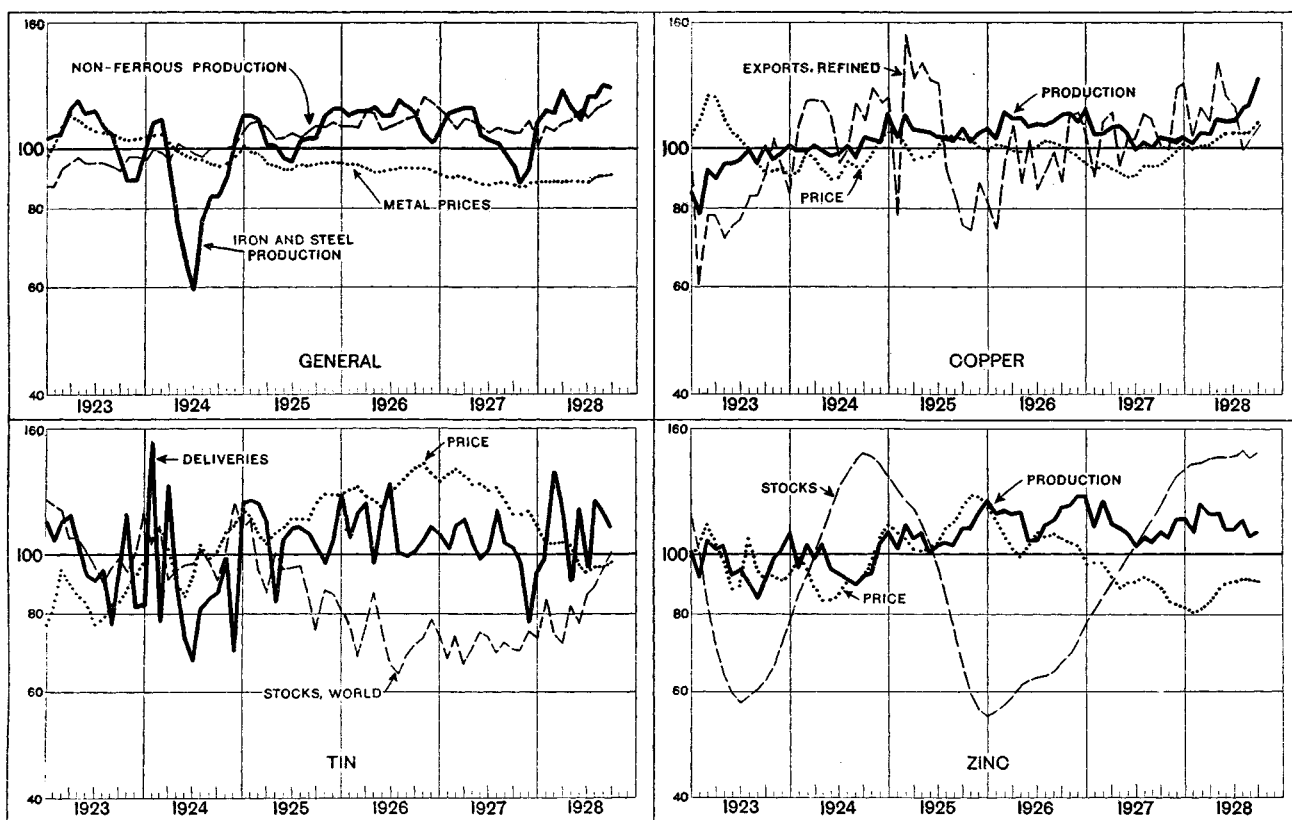
The output of steel ingots was greater than for either the previous month or the corresponding month of last

New structural-steel orders, on the other hand, were less than for either the previous month or the corresponding month of last year. New orders for fabricated steel plate were the largest recorded since March, 1923, exceeding those of the previous month by 50 per cent. New orders for steel boilers exceeded both in number and square footage those for September and for a year ago.

New orders for machine tools were the largest recorded since March, 1920, being more than double those of a year ago. New orders and shipments of foundry equipment were considerably greater than either the previous month or the corresponding month

THE METAL INDUSTRIES

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



year. Unfilled steel orders at the end of October also exceeded those of either prior period. The output and shipments of steel sheets by independent manufacturers showed substantial increases both from the previous month and from October, 1927.

The output both of steel and of malleable castings was considerably greater than during September or the corresponding month of last year. New orders for steel castings, however, were less and those for malleable practically the same as in September, orders for both types being much larger than a year ago.

Shipments of fabricated structural steel during October were the largest recorded since the beginning of 1924 when the compilation of such data was begun.

of last year. Shipments of wood-working equipment exceeded those for either the previous month or for October, 1927; new orders, while greater than a year ago, were less than during September. Shipments of electric industrial trucks and tractors were greater than in either the previous month or the corresponding month of last year.

The mine production of copper showed gains over both the previous month and October, 1927. Exports of refined copper also exceeded those for both prior periods. Deliveries of tin, while slightly less than for September, were greater than a year ago. The October production both of lead and zinc exceeded those of both prior periods.

FUELS

The output of bituminous and anthracite coal increased seasonally and in each case exceeded that of a year ago. The output for the 10 months to date, however, was less in each case than for the corresponding period of last year. Coal prices showed slight advances from the previous month but were uniformly lower than a year ago. The production of coke was greater than for either the previous month or October, 1927, the decline from last year in the production of

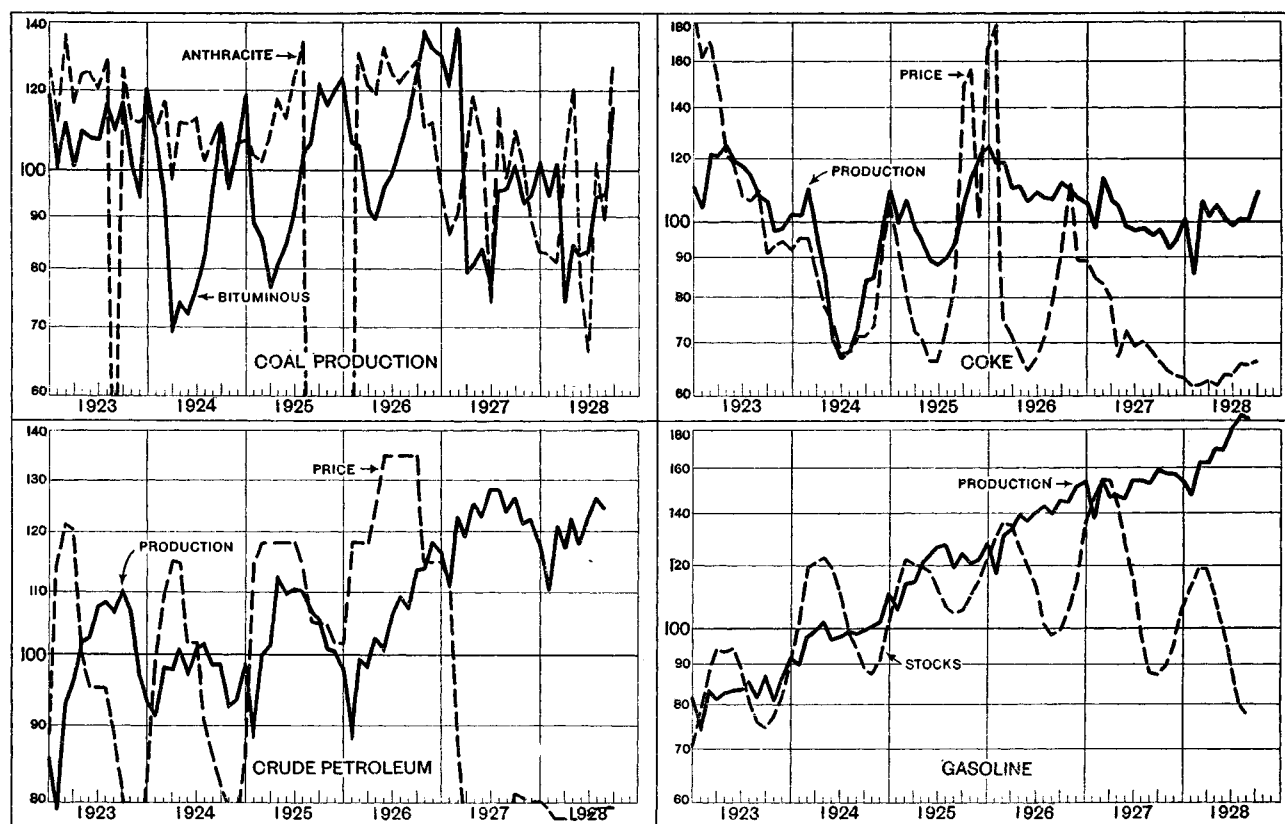
Imports of rubber were substantially larger than during either the previous month or October, 1927. The aggregate amount of rubber imported during the first 10 months of the current year, however, showed little change from that brought into the country during the corresponding period of last year.

HIDES AND LEATHER

Imports of hides and skins in October were slightly greater than during the previous month, but less than

THE FUEL INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. October, 1928, is latest month plotted where data were available]



beehive coke being more than offset by the increase in by-product coke.

AUTOMOBILES AND RUBBER

Although the output of passenger cars, both in the United States and Canada, was less than during the previous month, it was larger than is usually recorded at this season of the year, the total for the United States being exceeded in October of earlier years only in one instance, that of October, 1925. The output of trucks, both in the United States and in Canada, was larger than for either prior period. For the first 10 months of the current year, the production, both of passenger cars and of trucks, exceeded that of a corresponding period in any previous year. Shipments of accessories and parts during October, while slightly less than during the previous month, were considerably greater than a year ago.

a year ago, increases in calfskins and goatskins over September more than offsetting declines in cattle hides and sheepskins. Prices of hides were less than in September. The October output of sole leather was greater than during either the previous month or the corresponding month of last year. Exports of sole and of upper leather also exceeded those of the previous month, although upper leather was exported in smaller quantities than a year ago. Leather prices declined from September but exceeded last year's level.

The production of boots and shoes was larger than for either the previous month or for the corresponding month of last year. For the calendar year to date, however, shoe production showed only a slight increase over last year's output. Shoe prices were generally higher than a year ago but showed no change from the previous month.

BUILDING AND CONSTRUCTION

Building costs were generally higher than during the previous month and lower than a year ago. The value of new building contracts awarded in October exceeded that reported for either prior period. For the first 10 months of 1928 the value of new building contracts was 7 per. cent greater than for the corresponding months of last year. October contracts awarded in Canada were less than for either the previous month or for October, 1927, although the total for the year to date was considerably larger than for the first 10 months of last year. Fire losses in the United States and Canada were greater during October than for either comparative period. Fire

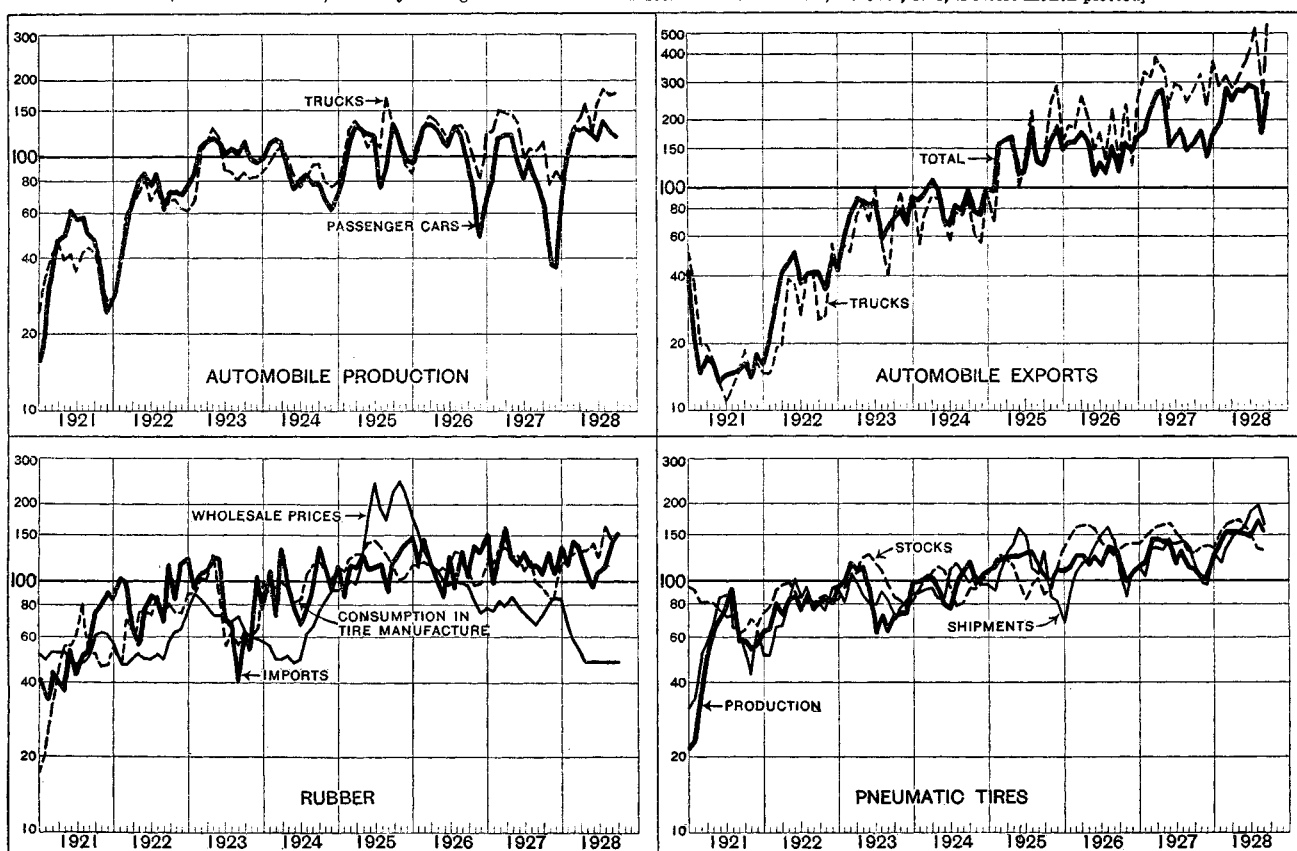
than at the end of September; those for maple flooring also being less than a year ago. Lumber prices averaged higher than during September; those of hardwoods being higher and those of softwoods being lower than a year ago.

STONE, CLAY AND GLASS PRODUCTS

The production of face brick averaged higher than in either the previous month or in October, 1927. Shipments and unfilled orders, while less than in September, were greater than a year ago, while smaller stocks were carried than at the end of either prior period. New orders for porcelain and for vitreous-china plumbing fixtures were much larger than during the previous month, those for porcelain being larger

THE AUTOMOBILE AND RUBBER INDUSTRIES

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



losses for the year to date, however, were substantially smaller than in 1927.

LUMBER AND LUMBER PRODUCTS

The October output of lumber was generally greater than for the previous month but less than a year ago; among the few exceptions to this trend were California redwood, which declined from September, and Northern pine, which increased over a year ago. Lumber shipments were generally greater than for either prior period, although those of Douglas fir and California redwood declined both from the previous month and from October, 1927.

The output of flooring, both oak and maple, was greater than during the previous month, that of oak flooring being also greater than a year ago. Flooring shipments exceeded those for either prior period. Unfilled flooring orders, on the other hand, were less

and those for vitreous china but little less than a year ago. Shipments of both types of fixtures also exceeded those of the previous month, but were less than in October, 1927. New orders for architectural terra cotta were considerably larger than for either prior period.

The production and shipments of Portland cement were less than in September, but slightly greater than a year ago. For the year to date, however, the cement output and shipments exceeded those for the corresponding period of last year. Cement stocks declined from the previous month, but were greater than a year ago.

New awards for concrete pavements were lower than for the previous month or for the corresponding month of last year. The total for the year to date, however, was 18 per cent greater than for the same period of 1927.

FOODSTUFFS AND TOBACCO

The visible supply of wheat, both in the United States and in Canada, increased seasonally and was much greater than a year ago. Receipts of wheat at the principal markets during October also exceeded those of either prior period. Exports of wheat and flour were larger than during the previous month but considerably less than in October, 1927. Prices for winter wheat averaged higher and those for spring wheat lower than for either prior period.

The visible supply of corn was greater than in September, but very much less than a year ago. The Department of Agriculture's estimate indicates the

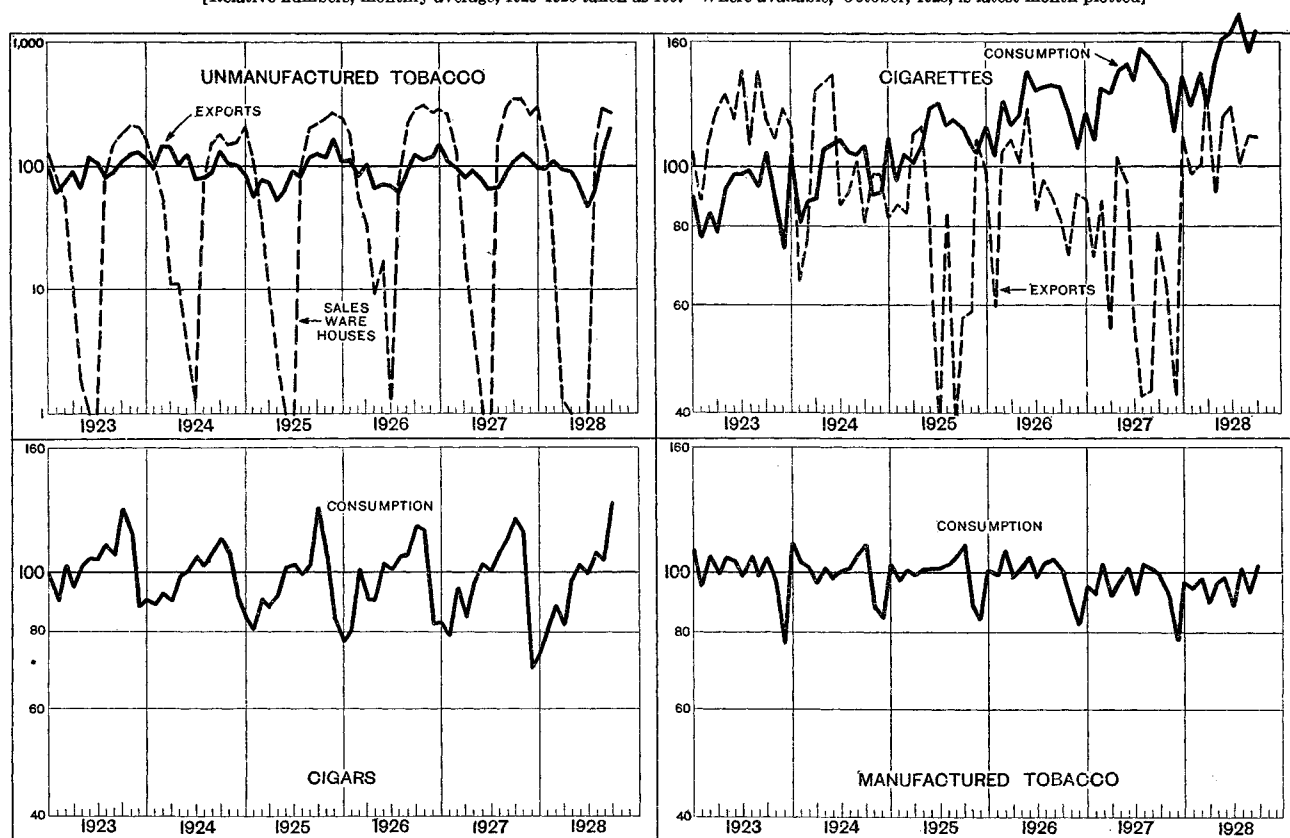
receipts being less and the shipments greater than in October, 1927. The output of inspected beef also exceeded September's total but was less than a year ago.

Receipts and shipments of hogs at primary markets were larger than during the previous month or the corresponding month of last year. The inspected slaughter of pork products also exceeded those of each prior period, while the cold-storage holdings declined. Prices for hogs and pork products, with the exception of ham, declined from both prior periods.

Receipts and shipments of sheep were larger than during the previous month or October, 1927. The production of lamb and mutton under Federal inspection also exceeded those of each prior period.

THE TOBACCO INDUSTRIES

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



1928 crop to be slightly larger than that for last year. Receipts and shipments of corn at the principal markets were less than during either the previous month or October of last year. Prices also declined from the previous month but were at a higher level than in October, 1927.

The visible supply of oats was less than in September or a year ago. Receipts at the principal markets also were smaller than for either prior period, although the estimate of the 1928 crop indicated a 25 per cent increase over last year's total. Prices for oats averaged slightly above those for September but were lower than a year ago.

The receipts and shipments of cattle at the primary markets were larger than during the previous month,

Imports of coffee were considerably less than for either the previous month or for the corresponding month of last year. Coffee prices on the other hand ranged higher than for either prior period. An increase in the imports of tea, as compared both with September and with the corresponding month of last year, was accompanied by a decline in price from both periods.

Although the estimate of the 1928 tobacco crop indicated a considerable increase over last year's total, prices were higher than for either the previous month or for October, 1927. The consumption of each kind of tobacco was larger than for either prior period and exports of unmanufactured leaf showed a similar tendency.

TRANSPORTATION

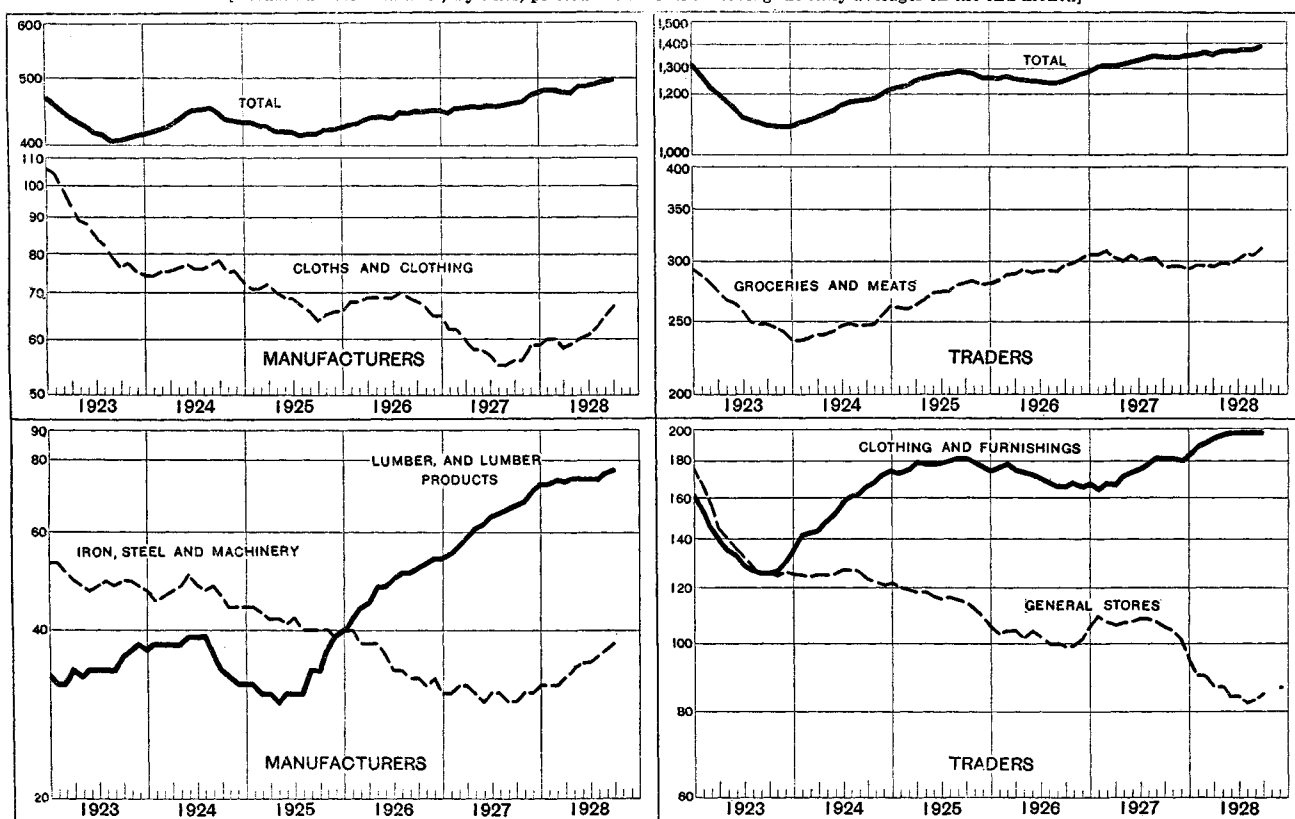
Car loadings in October were 5 per cent larger than a year ago, the only classes of goods to show a decrease from October, 1927, being grain, livestock, and forest products. For the first 10 months of 1927 car loadings showed a slight decline from the corresponding period of last year, grain and miscellaneous products being the only classes of goods to show an increase from October, 1927, in car loadings. Traffic through the inland waterways was uniformly larger than in September and, except on the Alleghany River, larger than a year ago. New orders for freight cars exceeded those of each prior period.

DISTRIBUTION MOVEMENT

Sales of mail-order houses and 10-cent chain stores showed substantial increases over both prior periods. Magazine advertising also exceeded that for either the previous month or the corresponding month of last year, and newspaper advertising, while much larger than in September, was 1 per cent less than a year ago. Postal receipts for the 100 important cities were larger than for either prior period, a similar trend being shown in the issuance of money orders. Dividend and interest payments scheduled for distribution in October exceeded those of either the previous month or the corresponding month of last year.

BUSINESS FAILURES

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



BANKING AND FINANCE

Check payments outside of New York City were larger than during either the previous month or the corresponding month of last year. Loans and discounts of the Federal reserve member banks showed expansion as compared with both prior periods. Interest rates on time loans were slightly higher and those on call loans lower than during the previous month, both being much higher than a year ago.

New sales of life insurance were slightly less than in September, but were greater than a year ago, increases from September in ordinary and industrial insurance being more than offset by decreases in group insurance. For the first 10 months of the year, however, the amount of new insurance sold was 8 per cent greater than for the corresponding period of 1927. Deposits in New York savings banks were slightly less than in September, but were greater than a year ago.

GOLD, SILVER, AND FOREIGN EXCHANGE

Receipts of domestic gold at the mint were much larger than for either the previous month or the corresponding month of last year. The Rand output showed a similar tendency, but to a lesser degree. October imports of gold were much larger and exports much smaller than for either prior period. Silver production exceeded that of September but was less than a year ago, prices being slightly stronger than for either prior period.

Exchange on the principal foreign currencies showed only slight changes from September, increases occurring in the rates with Japan, India, and Brazil. Contrasted with last year the principal changes were downward, declines occurring in the Italian lira, the Swedish krone, Japanese yen, and the Argentinian and Chilean peso.

INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., by commodities or groups. They consist in general of weighted combinations of series of individual relative numbers; often the individual relative numbers are also given. The function of index and relative numbers is explained on the inside front cover. All of the index numbers, except where noted, are based on the average of the years 1923 to 1925, while maxima and minima are given only since 1923, thus eliminating the abnormal period prior to 1923. Complete descriptions and figures for earlier years may be found in the following issues of the Survey (later data being available in the latest semiannual issues): Production, in the July, 1928, issue (No. 83), pages 18 to 22; stocks in the August, 1928, issue (No. 84), pages 20 to 22; new orders in the September, 1928, issue (No. 85), page 19; unfilled orders in the January, 1928, issue (No. 77), pages 22 and 23; wholesale trade in the January, 1928, issue (No. 77), page 21; mail-order and chain stores in the May, 1928, issue (No. 81), pages 20 and 21; department stores in the April, 1928, issue (No. 80), pages 20 and 21; employment, based on 1923 as 100, in the August, 1928, issue (No. 84), page 108; farm prices, in the August, 1928, issue (No. 84), page 27; wholesale prices (Department of Labor), in the November, 1927, issue (No. 75), page 24, and the June, 1928, issue (No. 82), page 23; wholesale prices, commercial, in the August, 1928, issue (No. 84), page 26; cost of living in the August, 1928, issue (No. 84), page 27, and the June, 1926, issue (No. 58), page 24.

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1927			1928			PER CENT INCREASE (+) OR DECREASE (-)	
			August	September	October	August	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927
PRODUCTION										
TOTAL INDUSTRIAL										
Unadjusted, except for working days.....	117	81	105	106	105	110	115	117	+1.7	+11.4
Adjusted for seasonal variations.....	114	83	107	105	103	112	114	114	0.0	+10.7
MANUFACTURING										
Total (adjusted for working days only).....	116	79	104	106	104	110	115	116	+0.9	+11.5
Total (adjusted for seasonal variations).....	116	82	107	105	102	113	116	114	-1.7	+11.8
Iron and steel.....	127	59	102	98	94	121	127	125	-1.6	+33.0
Textiles.....	121	77	119	118	113	109	108	111	+2.8	-1.8
Food products.....	106	92	97	93	94	91	97	99	+2.1	+5.3
Paper and printing.....	118	91	112	113	111	117	118			
Lumber.....	110	90	95	99	94	86	82	81	-1.2	-13.8
Automobiles.....	139	47	89	81	70	133	139	120	-13.7	+71.4
Leather and shoes.....	117	86	112	113	108	111	111	106	-4.5	-1.9
Cement, brick, and glass.....	128	92	115	113	108	118	126	119	-5.6	+10.2
Nonferrous metals.....	121	87	108	107	106	116	118	120	+1.7	+13.2
Petroleum refining.....	162	84	136	139	142	160	162			
Rubber tires.....	166	66	119	113	176	154	165	166	+0.6	+43.1
Tobacco manufactures.....	129	93	119	123	121	131	129	127	-1.6	+5.0
MINERALS										
Total (adjusted for working days only).....	124	84	111	111	112	110	115	122	+6.1	+8.9
Total (adjusted for seasonal variations).....	120	90	106	105	105	105	108	114	+5.6	+8.6
Bituminous coal.....	125	77	92	92	90	91	94	99	+5.3	+10.0
Anthracite coal.....	133	1	106	99	106	95	95	119	+25.3	+12.3
Crude petroleum.....	126	88	123	124	124	122	125			
Iron-ore shipments.....	134	0	99	87	95	105	109	115	+5.5	+21.1
Copper.....	128	82	101	104	102	116	121	128	+5.8	+25.5
Zinc.....	124	93	114	111	110	121	114	110	-3.5	0.0
Lead.....	125	75	112	111	105	108	115	108	-6.1	+2.9
Silver.....	123	85	94	90	91	82	79	81	+2.5	-11.0
ANIMAL PRODUCTS (marketings)										
Total.....	124	79	105	87	95	97	92	102	+10.9	+7.4
Wool.....	421	26	225	89	68	195	54	35	-54.3	-48.5
Livestock.....	131	76	89	85	108	79	92	95	+3.3	-12.0
Poultry and eggs.....	148	68	77	75	73	80	76	86	+13.2	+17.8
Dairy products.....	160	64	123	89	81	117	95	89	-6.3	+9.9
Fish.....	187	44	187	150	154	170	137	153	+11.7	-0.6
CROPS (marketings)										
Total.....	251	45	115	183	219	115	178	251	+41.0	+14.6
Grains*.....	205	38	169	178	160	186	165	174	+5.5	+8.8
Vegetables*.....	199	60	86	146	199	83	133	151	+13.5	-24.1
Fruits*.....	266	55	124	183	223	165	206	266	+29.1	+19.3
Cotton products*.....	353	11	74	186	260	45	184	353	+91.8	+35.8
Miscellaneous crops*.....	266	22	106	220	266	117	206	207	+0.5	-22.2
FOREST PRODUCTS										
Total.....	112	78	99	98	96	89	77	87	+13.0	-9.4
Lumber.....	112	78	102	99	94	88	77	84	+9.1	-10.6
Pulpwood.....	151	54	63	84	100	82	68	108	+58.8	+8.0
Gum (rosin and turpentine)*.....	161	18	119	124	117	161	129	128	-0.8	+9.4
Distilled wood.....	148	65	116	113	104	73	65	85	+30.8	-18.3

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

INDEXES OF BUSINESS—Continued

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1927			1928			PER CENT INCREASE (+) OR DECREASE (-)	
			August	September	October	August	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927
PRODUCTION—Continued										
NEW ORDERS										
Total.....	139	25	95	98	92	98	95			
Textiles.....	153	30	103	118	103	92	99			
Iron and steel.....	144	24	96	99	99	118	124			
Lumber.....	141	22	101	103	95	100	92			
Paper and printing.....	128	14	102	107	107	108	109			
Stone and clay products.....	129	19	98	99	96	97	93			
STOCKS										
Grand total.....	134	82	109	120	132	107	115	131	+13.9	-0.8
Total manufactured goods.....	120	88	115	114	110	114	109	108	-0.9	-1.8
Foodstuffs.....	129	79	129	116	96	117	105	92	-12.4	-4.2
Textiles.....	138	78	95	108	109	125	118	115	-2.5	+5.5
Iron and steel.....	152	78	117	125	115	131	130	134	+3.1	+16.5
Nonferrous metals.....	133	74	114	111	113	125	129	128	-0.8	+13.3
Lumber.....	125	78	122	122	122	98	96	96	0.0	-21.3
Stone, clay, etc.....	178	64	123	116	118	140	130	120	-7.7	+1.7
Leather.....	123	66	69	69	70	72	73	73	0.0	+1.4
Rubber.....	185	77	140	129	129	134	130	130	0.0	+3.4
Paper.....	155	46	116	118	107	156	137	139	+1.5	+29.9
Chemicals and oils.....	125	84	94	97	103	90	97	103	+6.2	0.0
Total raw materials.....	150	69	104	124	149	102	120	149	+24.2	0.0
Foodstuffs.....	159	68	119	125	136	136	145	156	+7.6	+14.7
Textiles.....	202	43	96	135	173	66	96	149	+55.2	-13.9
Metals.....	136	54	96	103	117	100	116	133	+14.7	+13.7
Chemicals and oils.....	153	73	89	110	146	93	108	139	+28.7	-4.8
UNFILLED ORDERS										
Total.....	157	67	73	71	68	75	75	72	-4.0	+5.9
Textiles.....	154	62	85	87	84	66	69	74	+7.2	-11.9
Iron and steel.....	157	66	66	65	66	75	75	75	0.0	+13.6
Transportation equipment.....	204	53	66	62	62	60	60	62	+3.3	0.0
Lumber.....	142	56	78	72	62	88	84	69	-17.9	+11.3
WHOLESALE TRADE										
Grand total, all classes.....	124	82	111	112	106	109	110	112	+1.8	+5.7
Groceries.....	119	86	97	102	102	101	101	108	+8.0	+5.9
Meats.....	130	87	111	117	122	118	130	125	-3.8	+2.5
Dry goods.....	128	71	125	113	99	110	105	99	-5.7	0.0
Men's clothing.....	167	43	165	140	101	148	137	122	-10.9	+20.8
Women's clothing.....	188	26	98	95	87	92	88	106	+20.5	+21.8
Boots and shoes.....	128	68	122	127	114	119	110	108	-1.8	-5.3
Hardware.....	118	82	98	106	105	96	100	108	+8.0	+2.9
Drugs.....	125	88	110	122	128	115	119	133	+11.8	+3.9
Furniture.....	131	72	111	117	118	108	127	131	+3.1	+11.0
RETAIL TRADE										
MAIL-ORDER HOUSES (4 houses).....	156	64	105	118	147	127	143	183	+28.0	+24.5
CHAIN STORES:										
Ten-cent.....	250	62	130	128	153	133	144	163	+13.2	+6.5
Grocery.....	224	77	170	171	190	205	200	228	+14.0	+20.0
Wearing apparel.....	350	47	165	198	250	197	246	287	+16.7	+14.8
Drug.....	169	82	140	137	151	169	164	169	+3.0	+11.9
Cigar.....	160	79	106	106	111	104	105	107	+1.9	-3.6
Candy.....	161	70	110	119	124	123	122	134	+9.8	+8.1
Shoe.....	163	55	101	108	121	109	130	127	-3.1	+5.0
DEPARTMENT STORES:										
Sales.....	186	71	89	100	119	85	106	123	+16.0	+3.4
Stocks.....	117	83	97	107	113	96	101	110	+8.9	-2.7

INDEXES OF BUSINESS—Continued

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1927			1928			PER CENT INCREASE (+) OR DECREASE (-)	
			August	September	October	August	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927
EMPLOYMENT										
Number employed, by industries:										
Total, all classes.....	109	90	93	94	93	92	93	94	+1.1	+1.1
Food products.....	112	90	93	97	97	91	94	96	+2.1	-1.0
Textiles.....	114	85	92	94	95	86	87	90	+3.4	-5.3
Iron and steel.....	114	87	93	92	91	93	94	95	+1.1	+4.4
Lumber.....	107	80	88	89	88	85	85	85	0.0	-3.4
Leather.....	112	86	97	97	95	91	91	90	-1.1	-5.3
Paper and printing.....	106	97	102	103	104	101	102	103	+1.0	-1.0
Chemicals.....	111	88	94	98	97	91	98	98	0.0	+1.0
Stone, clay, and glass.....	107	85	97	97	95	95	95	93	-2.1	-2.1
Metal products other than iron and steel.....	110	87	93	92	91	94	95	97	+2.1	+6.6
Tobacco products.....	108	82	89	92	94	87	89	91	+2.2	-3.2
Vehicles.....	110	82	82	88	87	98	99	98	-1.0	+12.6
Miscellaneous.....	115	86	100	98	98	94	95	97	+2.1	-1.0
Amount of pay roll, by industries:										
Total, all classes.....	111	85	96	95	96	95	97	100	+3.1	+4.2
Food products.....	108	90	97	99	99	95	98	100	+2.0	+1.0
Textiles.....	115	78	94	96	98	84	87	93	+6.9	-5.1
Iron and steel.....	117	79	94	92	91	98	98	103	+5.1	+13.2
Lumber.....	107	84	94	95	96	89	91	93	+2.2	-3.1
Leather.....	117	77	101	98	92	92	91	88	-3.3	-4.3
Paper and printing.....	114	94	108	109	111	108	110	112	+1.8	+0.9
Chemicals.....	114	89	100	102	102	98	102	104	+2.0	+2.0
Stone, clay, and glass.....	111	84	99	98	99	98	96	98	+2.1	-1.0
Metal products other than iron and steel.....	114	81	92	89	90	99	100	107	+7.0	+18.9
Tobacco products.....	111	81	84	95	96	86	90	92	+2.2	-4.2
Vehicles.....	114	79	92	87	90	101	101	105	+4.0	+16.7
Miscellaneous.....	119	86	102	98	102	96	98	100	+2.0	-2.0
PRICE INDEX NUMBERS										
FARM PRICES										
(Relative to 1909-1914 average as 100)										
All groups.....	152	125	132	140	139	139	141	137	-2.8	-1.4
Grains.....	178	108	138	134	128	120	117	116	-0.9	-9.4
Fruits and vegetables.....	253	108	172	145	138	137	127	114	-10.2	-17.4
Meat animals.....	162	98	136	142	145	162	174	160	-8.0	+10.3
Dairy and poultry.....	166	122	127	137	146	136	145	150	+3.4	+2.7
Cotton and cottonseed.....	252	81	136	179	169	153	142	147	+3.5	-13.0
Unclassified.....	108	79	81	87	83	87	85	83	-2.4	0.0
WHOLESALE PRICES										
Department of Labor Indexes										
(Relative to 1926 monthly average as 100)										
All commodities.....	105	94	95	97	97	99	100	98	-2.0	+1.0
Farm products.....	114	94	102	106	105	107	109	104	-4.6	-1.0
Food, etc.....	107	85	94	97	100	104	107	102	-4.7	+2.0
Hides and leather products.....	127	98	112	113	113	121	121	118	-2.5	+4.4
Textile products.....	114	94	96	99	98	96	96	96	0.0	-2.0
Fuel and lighting.....	112	81	84	84	84	85	85	85	0.0	+1.2
Metals and metal products.....	113	97	98	98	97	100	101	101	0.0	+4.1
Building materials.....	116	90	93	92	92	95	95	95	0.0	+3.3
Chemicals.....	104	95	95	96	97	95	95	96	+1.1	-1.0
House-furnishing goods.....	111	97	99	99	99	97	97	97	0.0	-2.0
Miscellaneous.....	127	79	90	89	88	79	80	80	0.0	-9.1
Classified by state of manufacture:										
Semimanufactured articles.....	128	96	97	99	98	97	97	97	0.0	-1.0
Finished products.....	103	93	93	94	96	99	101	99	-2.0	+3.1
Raw materials.....	109	93	98	100	100	99	101	97	-4.0	-3.0
Nonagricultural commodities.....	106	93	93	94	95	97	98	96	-2.0	+1.1
Commercial Indexes										
(Relative to 1926 monthly average as 100)										
Dun's.....	106	85	100	101	102	103	103	102	-1.0	0.0
Bradstreet's.....	112	95	100	103	104	103	102	101	-1.0	-2.8

INDEXES OF BUSINESS—Continued

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1927			1928			PER CENT INCREASE (+) OR DECREASE (-)	
			August	September	October	August	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927
PRICE INDEX NUMBERS—Contd.										
COST OF LIVING										
National Industrial Conference Board Indexes										
(Relative to July, 1914)										
All items weighted.....	172	158	162	163	164	161	163	163	0.0	-0.6
Food (Department of Labor).....	167	141	152	154	156	154	158	157	-0.6	+0.6
Shelter.....	186	161	169	168	167	161	161	161	0.0	-3.6
Clothing.....	177	160	170	171	170	173	174	173	-0.6	+1.8
Fuel and light (combined).....	179	156	161	162	163	159	160	161	+0.6	-1.2
Fuel.....	208	174	181	183	184	178	180	182	+1.1	-1.1
Light.....	123	118	122	122	122	121	121	121	0.0	-0.8
Sundries.....	176	171	172	172	173	171	171	171	0.0	-1.2

ADDITIONAL PRELIMINARY RETURNS, CENSUS OF MANUFACTURES, 1927¹

INDUSTRY	VALUE OF PRODUCTS			PERSONS EMPLOYED			INDUSTRY	VALUE OF PRODUCTS			PERSONS EMPLOYED			
	1927	1925	Per cent increase (?)	1927	1925	Per cent increase (?)		1927	1925	Per cent increase (?)	1927	1925	Per cent increase (?)	
	Thousands of dollars			Number				Thousands of dollars			Number			
Adhesives, other than glue and rubber cement.....	7,945	9,853	-19.4	502	561	-10.5	Lace goods.....	27,298	30,844	-11.5	6,482	7,006	-7.5	
Asbestos products.....	44,156	36,274	21.7	6,337	6,129	3.4	Leather, tanned, curried, and finished.....	494,781	462,014	7.1	53,047	53,043	-----	
Baskets, rattan and willow ware, not including furniture.....	20,960	16,658	25.8	8,594	6,808	26.2	Lighting equipment manufacture.....	251,449	217,793	15.5	4,729	4,102	15.3	
Batteries, total.....	150,452	155,248	-3.1	26,974	27,384	-1.5	Nonclay refractories.....	22,252	19,430	14.5	Perfumes, cosmetics, and toilet preparations.....	177,091	177,091	-----
Beverages.....	47,844	45,824	4.4	7,673	7,836	-2.1	Printing inks.....	37,734	34,753	8.6	Radio apparatus and tubes.....	191,849	176,990	8.4
Brushes.....	293,565	300,895	-2.4	36,292	38,437	-5.6	Pulp goods.....	23,818	20,270	17.5	Rag carpets and rugs.....	5,890	5,710	3.2
Cement.....	74,891	70,413	6.4	11,665	11,479	1.6	Radio apparatus and tubes.....	191,849	176,990	8.4	Red earthenware.....	2,371	2,400	-1.2
Caskets, coffins, burial cases, and morticians' goods.....	74,625	87,276	-14.5	26,297	29,524	-10.9	Rag carpets and rugs.....	5,890	5,710	3.2	Roofing tile.....	5,435	5,841	-7.0
Common brick.....	122,723	106,642	15.1	6,427	7,128	-9.8	Sewer pipes.....	34,379	33,536	2.5	Sewing machines, cases, and attachments.....	45,222	46,298	-2.3
Chocolate and cocoa products.....	380,157	297,528	27.8	8,168	9,665	-15.5	Soap.....	287,060	278,273	3.2	Steel and brass pens.....	1,658	1,446	14.7
Coffee roasting and spice grinding.....	4,238	4,110	3.1	1,533	1,539	-0.4	Steel and brass pens.....	1,658	1,446	14.7	Stoneware and yellow and rock-ingham ware.....	4,929	4,311	14.3
Drain tile.....	27,357	25,423	7.6	5,468	5,056	8.1	Trunks, suit cases, and bags.....	59,959	61,224	-2.1	Vitrified brick or block.....	11,049	11,767	-6.1
Dressed furs.....	38,558	32,106	20.4	8,427	7,259	16.1	White ware.....	32,476	32,949	-1.4	Wood preserving.....	184,558	12,259	-----
Engraving, steel and copperplate, and plate printing.....	46,179	47,914	-3.6	15,312	14,701	4.2	Wool shoddy.....	12,597	21,022	-40.1	Writing ink.....	5,342	6,084	-12.2
Face brick.....	40,621	44,838	-9.4	12,269	13,452	-8.8	Writing ink.....	5,342	6,084	-12.2				
Fire brick.....	27,959	22,455	24.5	9,264	7,704	20.2								
Floor and wall tile and similar tile.....	842,716	842,716	-----	5,915	5,514	7.3								
Furniture and store and office fixtures.....	36,715	34,292	7.1	65,813	69,371	-5.1								
Gas meters and water meters.....	3,616	2,746	31.7	385	355	8.5								
Glass.....	25,953	28,452	-8.8	7,929	8,250	-3.9								
Haircloth.....														
Hollow building tile.....														

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports collected in connection with the census of manufactures. Data for other industries will appear as they are completed. Statistics in greater detail may be obtained from the bureau's preliminary statements on the respective industries.

² A minus sign (-) denotes decrease.

³ Value of products and receipts for contract work.

CONSUMPTION OF ELECTRICAL ENERGY BY INDUSTRIES ¹

ACTIVITY IN LEADING INDUSTRIES THROUGHOUT THE COUNTRY

(1923-1925 monthly average=100)

MONTH	ALL INDUSTRY						Chemicals and allied products						Food and kindred products					
	1923	1924	1925	1926	1927	1928	1923	1924	1925	1926	1927	1928	1923	1924	1925	1926	1927	1928
January.....	103.9	103.0	102.9	118.4	111.5	118.4	97.7	97.7	113.2	122.2	95.1	124.2	96.1	102.3	103.4	101.7	95.3	102.4
February.....	113.0	111.1	112.3	123.7	120.7	127.7	87.2	92.0	108.8	115.6	105.3	129.1	92.7	101.8	93.4	98.9	98.5	115.6
March.....	107.4	102.7	108.0	118.5	116.8	118.2	83.8	95.1	106.2	113.3	103.1	128.8	96.3	99.6	87.9	87.3	83.8	108.4
April.....	114.0	100.9	111.2	114.1	116.9	119.3	86.8	93.3	101.2	111.2	108.0	131.7	101.2	95.6	89.4	98.2	104.2	105.9
May.....	113.6	84.4	106.8	111.3	120.7	119.0	88.5	96.0	108.2	120.8	111.8	128.3	106.4	103.8	99.4	102.8	115.8	103.9
June.....	108.1	76.8	99.7	106.6	112.5	116.4	85.8	96.1	104.0	111.1	101.7	122.6	110.8	114.9	109.3	98.9	113.4	116.8
July.....	104.0	73.4	99.2	106.7	110.6	120.2	87.3	89.3	104.8	115.7	104.9	128.5	104.8	118.2	105.8	112.4	121.2	129.2
August.....	102.2	79.8	94.3	110.9	110.6	120.8	78.3	92.9	111.0	122.7	97.8	119.2	103.3	107.4	101.2	120.4	111.6	128.3
September.....	109.8	92.6	98.1	118.6	118.4	134.5	94.7	98.4	115.4	113.8	122.6	132.0	104.9	105.9	104.4	112.8	127.4	142.0
October.....	107.2	92.3	107.3	119.0	119.9	132.0	107.0	114.5	121.2	120.2	115.8	129.4	105.8	102.2	103.7	107.9	120.8	138.0
November.....	105.9	95.9	112.8	111.9	115.2	-----	99.2	126.0	127.0	99.9	115.5	-----	104.4	99.4	95.1	104.0	117.9	-----
December.....	98.7	97.2	110.3	101.7	109.8	-----	101.2	117.4	127.8	106.2	109.0	-----	102.2	94.9	99.4	95.2	104.6	-----
Monthly average.....	107.3	92.5	105.2	113.5	115.3	-----	91.5	100.7	112.4	114.4	107.6	-----	102.4	103.8	99.4	103.4	109.5	-----
	Rolling mills and steel plants						Metal working plants						Metals					
January.....					120.5	131.3	116.3	104.3	116.0	131.5	114.0	117.4	116.3	104.3	116.0	131.5	117.7	124.4
February.....					126.8	133.8	123.5	117.0	119.3	129.9	114.3	127.6	123.5	117.0	119.3	129.9	120.5	130.7
March.....					125.6	124.5	113.0	110.4	108.4	121.8	108.3	117.4	113.0	110.4	108.4	121.8	117.0	121.0
April.....					123.5	125.4	115.8	102.8	105.2	116.0	106.3	121.7	115.8	102.8	105.2	116.0	114.9	123.2
May.....					122.5	125.0	116.8	78.5	98.2	109.3	109.0	122.7	116.8	78.5	98.2	109.3	116.7	123.6
June.....				109.9	116.3	121.2	109.8	68.1	90.7	110.0	105.6	123.7	109.8	68.1	90.7	109.9	110.9	122.7
July.....				109.0	113.0	121.2	113.0	62.1	90.7	107.4	104.4	126.3	113.0	62.1	90.7	108.2	108.6	124.2
August.....				108.2	106.4	125.4	107.5	69.5	92.5	110.4	103.0	125.8	107.5	69.5	92.5	109.3	104.6	125.5
September.....				120.8	109.6	141.2	110.0	78.7	97.2	118.5	105.2	144.2	110.0	78.7	97.2	119.7	107.4	143.0
October.....				123.2	111.8	144.7	106.7	78.6	96.0	122.9	109.7	144.5	106.7	78.6	96.0	123.0	110.8	144.6
November.....				113.5	108.9	-----	103.2	88.2	105.8	114.8	106.3	-----	103.2	88.2	105.8	114.2	107.7	-----
December.....				106.2	110.6	-----	96.8	100.0	113.0	113.1	101.2	-----	96.8	100.0	113.0	109.6	105.9	-----
Monthly average.....				112.9	116.3	-----	111.0	88.2	102.8	117.1	107.3	-----	111.0	88.2	102.8	116.9	111.9	-----
	Leather and its products						Lumber and its products						Paper and pulp					
January.....	116.0	98.4	96.0	90.8	102.5	112.2	82.5	105.3	110.5	126.2	118.8	107.7	106.4	113.0	104.8	122.7	128.7	121.3
February.....	119.4	99.4	104.4	111.2	105.6	118.4	81.7	114.0	115.0	132.8	116.0	113.3	91.4	96.2	98.6	117.9	130.2	124.2
March.....	124.7	100.8	105.8	93.9	99.7	107.0	81.8	100.5	109.6	123.0	105.7	106.0	101.8	95.5	102.0	108.4	116.0	120.2
April.....	124.2	95.3	105.8	87.3	101.3	98.8	96.7	102.0	107.2	122.2	111.4	115.4	104.0	105.7	106.0	108.4	124.2	120.5
May.....	116.7	90.3	96.2	87.3	96.3	98.1	97.5	101.2	106.4	117.5	136.8	110.8	115.0	111.3	111.5	100.0	124.8	136.4
June.....	108.5	84.3	89.5	86.6	97.8	100.2	100.2	99.8	103.4	108.4	113.4	109.2	114.6	109.0	102.4	101.9	119.8	133.7
July.....	106.2	80.6	92.2	86.2	96.3	99.0	101.8	89.7	101.2	106.0	112.9	108.8	105.5	88.6	93.8	109.6	115.8	127.3
August.....	111.3	91.0	101.5	100.0	97.0	94.7	96.8	95.6	104.3	116.4	128.0	111.6	100.7	86.2	96.7	118.6	117.3	129.1
September.....	110.8	101.9	104.8	102.9	105.9	106.9	105.7	105.8	109.3	117.8	141.3	111.3	98.1	91.9	87.8	128.2	122.7	132.0
October.....	111.2	108.8	108.5	103.3	111.0	103.8	103.4	98.5	102.0	118.8	139.2	109.3	94.2	100.0	107.7	133.4	127.7	133.3
November.....	93.7	99.1	93.8	105.8	104.5	-----	106.7	104.2	113.2	112.9	135.8	-----	101.8	104.0	110.5	118.5	126.5	-----
December.....	90.6	86.8	89.0	101.2	98.2	-----	104.6	113.0	102.0	103.7	123.3	-----	101.5	98.3	113.2	118.2	122.0	-----
Monthly average.....	111.1	94.7	99.0	96.4	101.3	-----	96.6	102.5	107.0	117.1	123.6	-----	102.9	99.8	103.8	115.5	123.0	-----
	Rubber and its products						Shipbuilding						Stone, clay and glass					
January.....	94.0	103.5	113.7	113.2	111.2	120.4	89.7	101.2	116.2	112.8	129.2	94.2	103.7	98.7	93.2	114.2	98.4	105.2
February.....	104.0	105.8	114.0	125.9	118.4	137.0	100.3	111.5	120.2	119.4	120.4	98.8	114.5	102.6	101.0	118.8	105.8	127.3
March.....	101.4	100.8	105.2	111.4	115.0	126.2	95.2	105.7	108.8	109.9	117.7	75.4	96.7	99.0	96.7	105.2	110.2	121.1
April.....	132.2	100.8	105.2	115.4	115.7	121.7	113.2	90.2	99.6	127.7	129.8	93.3	97.4	97.3	105.8	109.7	117.4	133.6
May.....	125.0	78.0	103.2	109.3	120.4	128.5	121.6	76.1	105.2	125.0	134.5	84.0	92.4	94.2	114.9	117.9	130.2	129.3
June.....	125.0	71.2	98.3	107.0	114.9	131.7	117.0	73.7	100.4	128.4	130.5	85.3	94.5	98.2	110.8	127.2	107.4	128.0
July.....	107.7	68.2	100.8	97.3	109.0	135.3	122.7	79.1	99.2	130.8	116.7	67.2	99.2	94.2	113.0	122.0	111.3	129.8
August.....	97.6	72.0	96.6	98.5	117.8	138.4	127.8	86.7	102.6	110.8	112.2	67.3	93.3	99.0	104.8	124.5	114.1	135.3
September.....	119.0	89.6	108.8	114.0	114.4	151.2	115.4	88.8	112.8	111.3	106.6	72.3	104.2	105.3	111.3	129.0	118.2	152.0
October.....	99.2	84.5	111.2	113.8	115.6	146.4	94.3	85.2	105.6	117.0	117.2	73.8	96.5	100.4	106.7	130.7	111.0	144.7
November.....	103.2	91.8	122.4	112.8	117.0	-----	90.8	91.3	107.1	115.4	100.8	-----	102.8	108.8	115.0	118.5	109.7	-----
December.....	98.6	103.8	123.3	101.5	96.7	-----	97.8	101.8	108.4	141.0	94.6	-----	100.6	103.0	116.0	122.5	98.8	-----
Monthly average.....	108.9	89.2	108.6	110.0	113.8	-----	107.2	90.9	107.2	120.8	117.5	-----	99.7	100.1	107.4	120.0	111.0	-----
	Textiles						Automobiles, including repair parts						Metal working industry ²					
January.....	116.6	105.8	106.4	119.7	127.7	116.7	73.2	97.4	72.7	99.1	78.1	135.2	108.5	101.7	104.5	112.5	108.0	120.2
February.....	126.4	103.6	117.6	117.5	136.0	127.5	90.2	117.5	93.8	122.4	103.4	148.7	118.2	120.4	108.0	126.8	112.7	134.8
March.....	114.2	87.4	105.7	114.1	125.0	114.9	102.7	118.2	113.7	129.7	118.2	136.2	111.5	111.2	109.0	122.2	110.6	118.6
April.....	117.1	87.5	109.8	101.8	128.3	109.8	119.5	115.4	132.4	136.8	126.7	148.7	118.0	105.0	110.7	120.7	112.0	125.4
May.....	117.5	72.7	101.4	100.5	128.5	105.7	118.3	96.6	134.2	139.0	131.5	141.6	116.6	84.5	106.4	115.2	114.5	124.2
June.....	108.0	69.2	96.2	96.3	118.8	104.7	113.6	79.5	121.4	121.5	107.6	136.0	109.9	74.3	98.2	111.8		

CONSUMPTION OF ELECTRICAL ENERGY BY INDUSTRIES—Continued
ACTIVITY BY GEOGRAPHICAL DIVISIONS

MONTH	UNITED STATES						New England						North Central					
	1923	1924	1925	1926	1927	1928	1923	1924	1925	1926	1927	1928	1923	1924	1925	1926	1927	1928
January.....	103.9	103.0	102.9	118.4	111.5	118.4	117.0	111.7	108.0	105.9	117.2	115.2	96.4	99.3	98.4	111.8	105.5	117.0
February.....	113.0	111.1	112.3	123.7	120.7	127.7	120.3	102.1	112.7	114.0	120.4	125.2	102.0	111.8	107.3	122.6	117.4	127.7
March.....	107.4	102.7	108.0	118.5	116.8	118.2	113.2	91.3	104.7	111.8	113.4	116.9	103.2	111.9	108.2	118.2	117.4	122.3
April.....	114.0	100.9	111.2	114.1	116.9	119.3	123.8	94.0	107.0	105.5	114.0	113.8	120.4	107.3	116.2	118.9	118.9	129.0
May.....	113.6	84.4	106.8	111.3	120.7	119.0	120.0	82.1	101.0	105.8	115.2	109.1	118.6	91.4	113.2	122.4	124.7	127.2
June.....	108.1	76.8	99.7	106.6	112.5	116.4	116.4	80.6	95.1	98.6	112.0	108.4	115.0	80.7	104.5	111.0	110.9	124.6
July.....	104.0	73.4	99.2	106.7	110.6	120.2	106.2	71.1	91.1	92.9	109.3	102.4	113.2	78.6	103.4	104.1	115.5	131.8
August.....	102.2	79.8	94.3	110.9	110.6	120.8	99.2	72.4	94.0	100.7	105.4	102.2	109.2	86.4	94.1	117.2	112.5	132.4
September.....	109.8	92.6	98.1	118.6	118.4	134.5	113.8	90.5	100.6	111.5	114.0	115.3	111.4	91.6	105.5	121.2	116.4	149.7
October.....	107.2	92.3	107.3	119.0	119.9	132.0	107.0	96.0	104.0	117.8	114.0	119.3	103.2	89.1	108.8	123.4	115.0	143.5
November.....	105.9	95.9	112.8	111.9	115.2	-----	111.3	105.2	113.3	113.3	109.7	-----	98.0	90.4	122.3	107.2	111.4	-----
December.....	98.7	97.2	110.3	101.7	108.8	-----	112.4	107.0	114.2	116.0	103.9	-----	96.2	87.5	108.8	95.2	107.8	-----
Monthly average.....	107.3	92.5	105.2	113.5	115.3	-----	113.4	92.0	103.8	107.8	112.4	-----	107.2	93.8	107.6	114.4	114.5	-----
	Middle Atlantic						Southern						Western					
January.....	115.4	100.6	111.0	119.1	114.0	116.2	98.3	96.5	105.9	120.0	132.8	124.8	95.7	105.3	112.0	117.8	118.7	115.0
February.....	117.6	108.4	115.0	118.3	112.5	126.6	104.0	100.6	107.7	119.3	123.4	134.8	95.3	107.3	105.8	116.5	116.1	116.7
March.....	118.4	97.6	106.3	114.9	109.6	114.2	98.8	95.7	111.6	113.5	117.2	115.4	90.0	102.1	103.3	110.6	100.1	110.4
April.....	111.7	95.2	105.4	108.4	105.9	112.0	103.0	94.1	106.8	114.3	119.3	115.2	97.3	93.1	96.6	117.5	122.1	117.8
May.....	114.4	80.5	98.8	104.7	108.8	112.9	107.1	88.9	105.3	109.7	123.0	110.6	106.9	95.6	104.1	122.2	126.8	112.9
June.....	109.0	77.1	96.7	98.4	101.9	113.4	100.0	85.3	99.7	106.8	120.0	114.6	101.1	91.4	100.3	121.2	117.2	118.5
July.....	101.2	68.6	96.6	92.9	96.0	110.8	103.3	79.0	99.8	102.6	112.7	112.0	110.3	97.3	100.1	114.2	125.4	116.5
August.....	94.1	70.7	93.8	103.8	97.4	118.3	91.6	79.0	96.6	105.7	121.0	112.8	105.4	97.0	96.1	119.8	115.3	127.5
September.....	105.5	90.0	100.8	111.0	111.6	136.0	107.4	99.6	108.1	115.2	136.8	127.5	107.7	96.3	104.5	120.2	124.6	150.8
October.....	104.5	101.8	108.0	112.8	111.5	133.4	103.5	105.5	112.0	122.5	134.4	129.7	98.3	96.3	101.5	116.7	125.7	148.7
November.....	108.7	109.2	118.2	109.3	110.4	-----	104.3	111.7	121.4	134.2	137.8	-----	93.9	97.9	104.5	112.8	117.0	-----
December.....	101.0	107.2	117.2	107.3	109.9	-----	100.0	109.1	124.5	126.1	128.0	-----	101.2	100.3	109.2	108.0	116.9	-----
Monthly average.....	108.5	92.2	105.7	108.4	107.5	-----	101.8	95.4	108.3	115.8	125.5	-----	100.3	98.3	103.2	116.5	118.8	-----

MAGAZINE ADVERTISING ¹

[Number of agate lines]

MONTH	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918
January.....	827,236	1,077,377	1,138,199	1,201,757	966,694	874,890	939,868	920,856	1,120,777	1,105,787
February.....	923,231	1,534,993	1,250,196	1,381,661	1,234,273	1,109,692	1,107,716	1,195,631	1,391,897	1,230,205
March.....	1,116,064	1,524,130	1,424,116	1,396,140	1,374,138	1,317,292	1,208,866	1,406,361	1,610,201	1,412,148
April.....	1,241,719	1,394,544	1,550,258	1,548,999	1,557,186	1,428,054	1,267,379	1,560,377	1,838,118	1,676,176
May.....	1,214,450	1,573,132	1,598,494	1,484,454	1,475,223	1,448,781	1,324,691	1,627,032	1,785,000	1,624,088
June.....	1,087,154	1,315,363	1,323,201	1,284,013	1,328,130	1,262,512	1,216,698	1,464,478	1,602,665	1,499,789
July.....	864,495	1,073,324	1,037,119	974,074	950,479	951,521	966,097	1,141,115	1,267,478	1,237,323
August.....	809,735	867,452	893,860	788,508	753,373	749,541	805,507	1,052,473	1,031,128	1,019,227
September.....	1,038,465	1,078,150	1,100,669	1,080,513	1,031,619	1,024,552	1,018,901	1,255,531	1,265,734	1,248,476
October.....	1,336,525	1,408,849	1,478,278	1,379,742	1,314,680	1,182,710	1,270,598	1,644,060	1,703,763	1,406,545
November.....	1,353,881	1,516,134	1,474,159	1,398,479	1,351,705	1,188,252	1,309,159	1,573,117	1,645,354	1,410,473
December.....	1,336,226	1,499,875	1,448,831	1,417,732	1,347,349	1,107,636	1,298,039	1,632,655	1,617,524	1,343,764
Total.....	13,149,181	15,863,323	15,717,380	15,336,072	14,684,849	13,645,433	13,733,379	16,473,686	17,879,639	16,214,001
Monthly average.....	1,095,765	1,321,944	1,309,782	1,278,006	1,223,737	1,137,119	1,144,448	1,372,807	1,489,970	1,351,167
	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928
January.....	1,092,975	1,805,368	1,730,824	1,181,360	1,457,209	1,565,215	1,598,324	1,901,534	1,954,081	1,811,053
February.....	1,447,206	2,425,972	1,758,934	1,427,259	1,762,080	1,905,528	2,037,513	2,287,158	2,370,318	2,176,059
March.....	1,789,051	2,667,691	1,768,381	1,593,204	2,010,803	2,172,222	2,297,263	2,515,201	2,584,084	2,517,200
April.....	2,167,605	2,914,488	1,820,158	1,809,541	2,309,452	2,476,011	2,505,242	2,765,036	2,835,395	2,925,964
May.....	2,236,079	2,931,244	1,843,999	1,894,637	2,219,563	2,401,448	2,420,040	2,659,718	2,906,865	2,811,504
June.....	2,201,634	2,845,948	1,684,016	1,722,703	2,046,054	2,202,402	2,308,373	2,628,524	2,554,224	2,571,240
July.....	1,772,717	1,971,866	1,323,685	1,419,444	1,693,895	1,649,686	1,744,498	1,984,428	2,046,006	2,139,405
August.....	1,558,744	1,970,612	1,182,353	1,299,821	1,477,356	1,403,828	1,553,270	1,831,974	1,891,293	1,755,140
September.....	2,082,723	2,284,687	1,370,244	1,525,172	1,752,833	1,796,158	2,062,367	2,248,068	2,272,365	2,278,995
October.....	2,372,144	2,667,938	1,545,610	1,946,910	2,228,560	2,194,504	2,503,568	2,807,172	2,756,449	2,870,549
November.....	(²)	2,636,909	1,601,759	1,918,395	2,217,625	2,194,068	2,660,087	2,962,388	2,912,172	2,844,599
December.....	2,321,060	2,371,906	1,523,967	1,860,985	2,044,051	2,084,428	-----	-----	-----	-----
Total.....	³ 21,041,938	29,494,629	19,153,930	19,599,431	23,219,481	24,045,498	-----	-----	-----	-----
Monthly average.....	³ 1,912,903	2,457,886	1,596,161	1,633,286	1,934,957	2,003,792	-----	-----	-----	-----

¹ Compiled by *Printer's Ink* and represents magazine advertising lineage of leading magazines of the country. The data for the last 4 years cover the lineage in identical magazines. For earlier years the magazines covered are not entirely identical but represent the field with equal thoroughness.

² Data not available due to printers' strike.

³ 11 months.

FLOOR AND WALL TILE ¹

MONTH	Production	Shipments		Stocks, end of month	Production	Shipments		Stocks, end of month	Production	Shipments		Stocks, end of month
	1924				1925				1926			
	Square feet		Value	Square feet	Square feet		Value	Square feet	Square feet		Value	Square feet
January.....	4,784,933	3,662,495	\$1,202,232	6,725,486	3,707,380	3,061,814	\$1,090,044	9,273,492	5,069,911	4,404,227	\$1,664,517	7,744,206
February.....	4,764,692	3,525,043	1,092,103	7,241,801	3,804,906	3,297,656	1,166,964	9,535,538	4,938,921	4,274,041	1,603,531	7,838,722
March.....	5,067,113	3,986,924	1,187,576	7,844,941	4,106,761	3,917,862	1,361,282	9,704,917	5,659,129	4,997,070	1,861,501	8,617,235
April.....	4,532,963	4,091,811	1,308,588	8,107,465	3,953,531	4,288,052	1,508,768	9,265,448	5,330,429	5,178,162	1,872,847	8,513,628
May.....	3,928,441	3,539,444	1,221,538	8,126,151	4,260,763	4,344,017	1,549,582	8,495,827	5,483,792	5,071,192	1,889,848	8,794,369
June.....	3,977,342	3,803,613	1,329,864	8,135,130	4,506,862	4,556,067	1,631,274	7,590,686	5,770,984	5,529,547	2,061,051	8,565,048
July.....	3,527,485	3,650,567	1,260,824	7,747,682	4,594,522	4,870,211	1,733,089	7,375,322	5,847,698	5,526,373	2,094,805	9,023,321
August.....	3,878,151	3,923,304	1,329,346	7,526,825	4,908,662	4,907,158	1,801,931	6,867,613	5,842,431	6,006,805	2,241,974	8,797,949
September.....	4,109,773	3,778,454	1,314,150	7,673,906	5,194,018	5,219,495	1,905,990	6,913,415	5,435,254	5,756,751	2,119,786	8,576,344
October.....	4,422,386	4,060,339	1,471,346	7,968,691	5,412,056	5,515,201	2,045,539	6,839,880	5,921,648	5,344,115	2,032,334	8,690,152
November.....	3,901,648	3,298,604	1,177,044	8,065,835	5,238,613	5,057,176	1,776,390	6,926,379	5,600,995	5,110,662	1,950,251	8,770,089
December.....	3,828,533	3,056,289	1,143,450	9,125,005	5,363,558	5,108,444	1,911,876	7,789,150	5,433,438	5,057,424	1,924,189	9,001,354
Year's total.....	50,723,460	44,376,887	15,038,061	7,857,410	55,051,632	54,143,153	19,482,729	8,048,139	66,334,650	62,256,369	23,316,634	8,577,701
Monthly average.....	4,226,955	3,698,074	1,253,172	7,857,410	4,587,636	4,511,929	1,623,561	8,048,139	5,527,888	5,188,031	1,943,053	8,577,701

MONTH	Production	Shipments		Stocks, end of month	Production	Shipments		Stocks, end of month
	1927				1928			
	Square feet		Value	Square feet	Square feet		Value	Square feet
January.....	5,616,791	4,436,602	\$1,692,308	10,232,554	4,702,025	4,019,156	\$1,526,204	13,963,728
February.....	5,186,851	4,412,009	1,687,766	11,250,739	4,675,108	4,245,023	1,708,661	14,241,990
March.....	5,548,929	5,278,465	2,008,207	11,493,179	5,348,991	5,355,017	2,074,504	13,982,101
April.....	5,517,956	5,022,172	1,916,368	11,860,245	5,236,788	5,687,619	2,060,213	13,576,999
May.....	5,252,833	5,172,391	1,936,356	11,894,209	5,728,534	5,913,771	2,214,618	14,430,676
June.....	5,240,515	5,173,542	1,959,959	11,971,667	6,192,106	6,604,309	2,461,583	13,030,846
July.....	5,214,383	5,299,324	1,989,451	11,374,500	6,598,763	2,548,456	-----	-----
August.....	5,554,007	5,460,747	2,085,932	11,393,156	-----	-----	-----	-----
September.....	5,612,278	5,696,250	2,162,548	11,359,837	-----	-----	-----	-----
October.....	5,928,267	5,326,080	2,009,768	12,072,756	-----	-----	-----	-----
November.....	5,079,608	4,409,461	1,672,408	12,767,315	-----	-----	-----	-----
December.....	4,550,522	3,707,753	1,580,662	13,288,515	-----	-----	-----	-----
Year's total.....	64,302,940	59,394,796	22,701,633	-----	-----	-----	-----	-----
Monthly average.....	5,358,578	4,949,566	1,891,803	-----	-----	-----	-----	-----

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census, from data reported by 39 concerns, which produced about 80 per cent of the total production of floor and wall tile in 1923, including the entire membership of the Associated Tile Manufacturers. Details by grades and kinds are issued each month in mimeograph form.

TREND OF BUSINESS MOVEMENTS

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

The <i>cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i>	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	TEXTILES											
Wool												
Receipts at Boston:												
Total.....thous. of lbs.	55,841	54,907	29,720	10,315	8,090	16,956	16,578	-21.6	-51.2	312,902	273,722	-12.6
Domestic.....thous. of lbs.	50,082	51,346	25,802	7,156	4,598	11,799	9,093	-35.7	-49.1	201,423	192,906	-3.7
Foreign.....thous. of lbs.	5,759	3,561	3,918	3,159	3,492	5,157	7,485	+10.5	-53.7	111,479	79,716	-28.5
Imports:												
In condition imported.....thous. of lbs.	19,671	18,289	14,472	14,510	20,730	15,832	21,053	+42.9	-1.5	228,556	208,723	-8.7
Grease equivalent.....thous. of lbs.	21,383	19,805	16,078	17,015	24,193	18,933	24,535	+42.2	-1.4	260,323	235,356	-9.6
Consumption by textile mills, grease equivalent.....thous. of lbs.												
Total.....thous. of lbs.	41,282	38,099	45,103	43,492	51,477	48,153	49,122	+18.4	+4.8	463,516	442,387	-4.6
Stocks, grease equivalent, end of quarter:												
Total.....thous. of lbs.	385,407			369,816		357,107		-4.0	+3.6			
Held by manufacturers.....thous. of lbs.	173,556			158,346		175,436		-8.8	-9.7			
Held by dealers.....thous. of lbs.	211,850			211,470		181,671		-0.2	+16.4			
Machinery activity, hourly:												
Looms—												
Wide.....per ct. of hours active	59	53	55	59	67	64	66	+13.6	+1.5			
Narrow.....per ct. of hours active	58	49	48	53	66	65	67	+24.5	-1.5			
Carpet and rug.....per ct. of hours active	62	55	63	62	67	65	64	+8.1	+4.7			
Sets of cards.....per ct. of hours active	81	78	77	85	93	84	84	+9.4	+10.7			
Combs.....per ct. of hours active	63	59	65	74	82	81	88	+10.8	-6.8			
Spinning spindles—												
Woolen.....per ct. of hours active	78	75	74	80	88	82	82	+10.0	+7.3			
Worsted.....per ct. of hours active	49	50	58	62	68	71	74	+9.7	-8.1			
Prices:												
Raw, territory, fine, scoured...dolls. per lb.	1.18	1.17	1.14	1.14	1.10	1.12	1.12	-3.5	-1.8			
Raw, Ohio and Pa. fleeces, 3/4 blood, combing, grease...dolls. per lb.	.55	.55	.54	.54	.54	.45	.47	0.0	+14.9			
Worsted yarn.....dolls. per lb.	1.58	1.60	1.60	1.58	1.58	1.38	1.40	0.0	+12.9			
Women's dress goods, French serge, 39-in.....dolls. per yd.	1.03	1.03	1.03	.99	.98	.98	1.00	-1.0	-2.0			
Suiting, 13-oz.....dolls. per yd.	2.008	2.008	2.008	2.008	2.008	1.913	1.913	0.0	+5.0			
Cotton												
Production, crop estimate.....thous. of bales												
Ginnings.....thous. of bales					14,133		12,789					
Receipts into sight.....thous. of bales	297	339	509	2,027	3,927	2,000	2,837	+93.7	+38.4	11,805	10,753	-8.9
Imports, unmanufactured.....bales	14,587	18,473	25,258	18,508	27,840	28,347	19,235	+50.4	+44.7	341,161	263,782	-22.7
Exports, unmanufactured (incl. linters).....bales	457,781	341,849	259,489	814,569	1,240,702	631,041	1,113,018	+52.3	-11.5	7,695,088	6,169,207	-19.8
Consumption by textile mills.....bales	510,565	438,743	526,729	492,221	618,788	627,784	713,520	+25.7	+0.9	6,239,493	5,427,459	-13.0
Stocks, domestic, end of month:												
Total, mills and warehouses.....thous. of bales	2,805	2,197	1,971	3,366	5,831	5,081	7,743	+73.2	-13.5			
Mills.....thous. of bales	1,159	1,007	782	720	1,195	1,116	1,324	+66.0	-9.7			
Warehouses.....thous. of bales	1,646	1,190	1,189	2,646	4,636	3,965	5,419	+75.2	-14.4			
Stocks, world visible, end of month:												
Total.....thous. of bales	4,962	4,056	3,480	4,114	6,198	5,356	6,479	+50.7	-4.3			
American.....thous. of bales	2,910	2,165	1,790	2,563	4,645	4,108	5,297	+81.2	-12.3			
Prices:												
To producer, all grades.....dolls. per lb.	.197	.210	.188	.176	.181	.225	.210	+2.8	-13.8			
In New York, middling.....dolls. per lb.	.214	.215	.193	.185	.196	.218	.211	+5.9	-7.1			
Cotton Yarn												
Machinery activity of spindles:												
Active spindles.....thousands	28,624	28,228	28,244	28,277	30,315	32,398	32,535	×7.2	-6.8			
Total activity.....millions of hours	7,248	6,259	7,431	6,961	8,694	8,761	8,705	+24.9	-0.1			
Activity per spindle.....hours	203	176	209	196	246	240	238	+25.5	+3.4			
Ratio to capacity.....per cent	88.4	79.7	87.7	90.6	103.9	106.6	105.0	+14.7	-1.0			
Carded sales yarn:												
Production.....thous. of lbs.	19,415	12,522	14,046	18,839	17,621	17,618	16,619	-6.5	+6.0		175,712	
Stocks, end of month.....thous. of lbs.	12,539	12,350	11,574	10,248	8,476	8,570	10,165	-17.3	-16.6			
Unfilled orders, end of mo.....thous. of lbs.	25,435	24,619	27,044	34,836	39,041	24,124	27,220	+12.1	+43.4			
Prices:												
22/1 cones, Boston.....dolls. per lb.	.374	.384	.369	.358	.372	.406	.402	+3.9	-7.5			
40/1s, southern spinning.....dolls. per lb.	.489	.515	.514	.501	.495	.547	.546	-1.2	-9.3			
Cotton Goods												
Cotton textiles:												
Production.....thous. of yds.	287,818	221,826	302,470	253,688	284,899	346,902	331,854	+12.3	-14.1		2,942,048	
New orders.....thous. of yds.	267,025	187,439	340,810	387,151	401,953	333,607	225,560	+3.8	+78.2		2,989,637	
Shipments.....thous. of yds.	270,342	217,540	324,073	278,110	307,402	346,199	293,411	+10.5	+4.8		2,883,807	
Stocks, end of month.....thous. of yds.	458,984	463,270	441,667	417,245	394,742	201,920	257,011	-5.4	+53.6			
Unfilled orders, end month.....thous. of yds.	302,328	272,227	288,964	398,005	492,556	479,368	432,447	+23.8	+13.9			
Fine cotton goods, production.....pieces	134,158	80,358	136,237	113,627	282,763	496,697	466,529	+148.9	-39.4	4,829,298	2,423,896	-49.8

¹ Quarter ending in month indicated.
² Quarter ending Sept. 30, 1927.

³ As of Nov. 1, 1928.
⁴ Final estimate for 1927.

⁵ As of Nov. 1, 1927.
⁷ Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
<i>The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i>												
TEXTILES—Continued												
Cotton Goods—Continued												
Cotton cloth:												
Imports.....thous. of sq. yds.	4,615	3,490	3,753	3,139	3,676	4,741	4,425	+17.1	-16.9	52,370	51,019	-2.6
Exports.....thous. of sq. yds.	46,534	44,951	43,928	34,694	56,087	50,333	42,836	+61.7	+30.9	464,810	419,616	-9.7
Fabrics for tire manufacture, consumption.....thous. of lbs.	19,646	20,947	21,854	17,797		13,998	13,549			139,659	169,540	+21.4
Elastic webbing, shipments.....thous. of dolls.	1,384	1,211	1,399	1,478	1,624			+9.9			14,003	
Prices:												
Print cloth, 64 x 60.....dolls. per yd.	.077	.079	.075	.074	.078	.089	.087	+5.4	-10.3			
Sheeting, brown.....dolls. per yd.	.091	.092	.091	.089	.090	.110	.111	+1.1	-18.9			
Cotton goods (Fairchild), rel. to.1911-1913.	162	165	163	160	163	177	175	+1.9	-6.9			
Cotton Finishing												
White, dyed and printed (outside mills):												
Billings, finished goods.....thous. of yds.	70,029	58,685	70,748	69,805	83,935	84,899	85,490	+20.2	-1.8	858,369	739,382	-13.9
New orders, gray yardage.....thous. of yds.	61,347	62,310	71,743	74,483	87,175	87,386	77,296	+17.0	+12.8	841,616	734,512	-12.7
Shipments, finished goods.....cases.	42,357	40,600	46,283	45,767	50,984	52,316	50,175	+11.4	+1.6	505,180	462,027	-8.5
Stocks, finished goods, end mo.....cases.	35,907	37,958	35,819	33,410	32,046	37,053	39,094	-4.1	-18.0			
Operating activity.....per ct. of capacity.	53	51	54	61	66	72	73	+8.2	-9.6			
Unfilled orders, end of month.....days.	3.6	3.8	4.4	5.0	6.0	5.8	5.4	+20.0	+11.1			
Printed only (mills and outside):												
Production.....thous. of yds.	63,796	49,996	54,495	66,079	77,320	58,673	64,943	+17.0	+19.1		644,150	
Stocks, end of month.....thous. of yds.	79,416	75,977	74,682	75,161	73,687			-2.0				
Silk												
Imports, raw.....thous. of lbs.	6,174	5,832	9,320	7,202	8,272	7,625	7,942	+14.9	+4.2	72,939	73,281	+0.5
Deliveries (consumption).....bales.	46,051	40,931	50,821	47,797	49,940	50,107	47,827	+4.5	+4.4	461,075	478,275	+3.7
Stocks, end of month:												
At warehouses.....bales.	41,127	38,866	50,975	50,464	49,381	58,986	62,366	-2.1	-20.8			
At manufacturing plants.....bales.	24,746	22,188	24,429	22,786	26,676	22,100	25,967	+17.1	+2.7			
Silk machinery activity:												
Broad looms.....per cent of normal.	97.4	93.0	89.8	92.7	102.0	81.9	84.2	+10.0	+21.1			
Narrow looms.....per cent of normal.	55.4	52.1	54.1	54.0	50.5	50.8	54.2	-6.5	-6.8			
Spinning spindles.....per cent of normal.	57.1	62.7	52.1	66.9	69.3	77.1	77.6	+3.6	-10.7			
Prices:												
Raw, Japanese, 13-15, N. Y.....dolls. per lb.	4.851	4.851	4.851	5.096	5.145	5.096	5.145	+1.0	0.0			
Silk goods, composite.....dolls. per yd.	1.18	1.17	1.16	1.16	1.16	1.20	1.20	0.0	-3.3			
Rayon												
Imports.....thous. of lbs.	710	659	1,248	924	1,238	1,129	1,386	+34.0	-10.7	13,161	10,117	-23.1
Stocks, bonded, end of month.....thous. of lbs.	3,157	2,949	2,976	2,814		1,875	1,674					
Price, 150 denier, A grade, N. Y.....dolls. per lb.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	0.0	0.0			
Clothing												
Men's and boy's garments cut:												
Suits.....thous. of garments.	1,902	1,911	2,045	1,601		1,839	1,715			18,789	17,729	-5.6
Separate trousers.....thous. of garments.	1,818	1,638	1,895	1,852		1,963	1,989			19,014	16,916	-11.0
Overcoats.....thous. of garments.	463	535	666	647		729	704			4,179	3,669	-12.2
Overalls:												
Cut.....thous. of dozen garments.	367	346	7,394	383							3,304	
Net shipments.....thous. of dozen garments.	322	330	7,360	358							2,902	
Unfilled orders end of mo.....thous. of dozen garments.	159	169	7,159	158								
Hosiery												
Production.....thous. of dozen pairs.	3,292	2,786	3,469	3,255		3,841	4,151			33,585	30,557	-9.0
Net shipments.....thous. of dozen pairs.	3,386	2,963	3,731	3,755		4,355	4,294			33,490	30,484	-9.0
Stocks, end of month.....thous. of dozen pairs.	9,011	8,916	8,648	8,128		7,695	7,965					
New orders.....thous. of dozen pairs.	3,573	2,836	3,202	3,810		4,896	4,246			35,641	30,130	-15.5
Unfilled orders, end of mo.....thous. of dozen pairs.	4,900	4,711	4,076	3,957		6,407	6,481					
Knit Underwear												
Production.....thous. of dozen garments.	1,113	881	1,098	1,016	1,297	1,055	1,181	+27.7	+9.8	10,584	11,073	+4.6
Net shipments.....thous. of dozen garments.	998	942	1,306	1,402	1,614	1,464	1,359	+8.0	+11.4	11,056	11,299	+2.2
Stocks, end of mo.....thous. of dozen garments.	1,761	1,658	1,570	1,370	1,228	1,216	1,322	-10.4	-7.1			
New orders.....thous. of dozen garments.	894	852	1,236	1,213	1,483	1,241	1,147	+22.3	+29.3	11,512	11,182	-2.9
Unfilled orders, end of month.....thous. of dozen garments.	2,053	1,947	1,896	1,696	1,645	2,416	2,185	-3.0	-24.7			
Burlaps and Fibers												
Imports:												
Burlaps.....thous. of lbs.	56,913	58,541	47,766	43,617	30,874	40,337	37,396	-29.2	-17.4	495,651	536,810	+8.3
Fibers (unmanufactured).....long tons.	19,672	18,449	20,657	21,004	25,615	18,284	16,705	+22.0	+53.3	254,647	251,568	-1.2
Pyroxylin Coated Textiles												
Pyroxylin spread.....thous. of lbs.	5,123	5,038	5,562	4,795	5,600	3,600	3,042	+16.8	+84.1	36,119	50,666	+40.3
Shipments billed.....thous. of linear yards.	4,274	3,814	4,201	3,852	4,386	2,901	2,649	+13.9	+65.6	27,515	39,397	+43.2
Unfilled orders, end mo.....thous. of linear yards.	4,226	4,194	3,855	4,439	3,704	2,421	2,426	-16.6	+52.7			
Fur												
Sales by dealers.....thous. of dollars.	13,840	12,215	12,110	10,244	12,576	13,64	8,843	+22.8	+42.2	153,895	120,575	-21.7

7 Revised.

8 Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or de-crease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	TEXTILES—Continued											
Buttons												
Fresh-water pearl buttons:												
Production.....ratio to capacity...	46.8	29.7	43.6	47.7	51.0	51.2	54.2	+6.9	-5.9			
Stocks, end of month.....thous. of gross...	11,202	10,847	10,746	10,593	10,621	9,490	9,604	+0.3	+10.6			
Ocean pearl buttons:												
Production.....thous. of gross...	158	110	187	163	195	173	207	+19.6	-5.8	1,820	1,887	+3.7
Shipments.....thous. of gross...	187	197	227	241	262	217	274	+8.7	-4.4	2,134	2,245	+5.2
New orders.....thous. of gross...	165	163	224	222	288	279	282	+29.7	+2.1	2,460	2,351	-4.4
Stocks, end of month.....thous. of gross...	636	646	600	452		529	499					
IRON AND STEEL												
Iron												
Manganese ore, imports.....thous. of long tons...												
	13	22	26	15	26	36	15	+73.3	+73.3	250	172	-31.2
Iron ore:												
Imports.....thous. of long tons...	189	183	226	211	170	225	228	-19.4	-25.4	2,290	2,059	-10.1
Shipments from mines.....thous. of long tons...	8,926	8,981	9,243	8,748	8,454	7,230	6,723	-3.4	+25.7	49,109	49,721	+1.2
Receipts—												
Lake Erie ports and furnaces:												
Other ports.....thous. of long tons...	6,199	6,078	6,390	5,827	6,002	5,493	4,929	+3.0	+21.8	34,721	33,344	-4.0
Consumption.....thous. of long tons...	2,613	2,655	2,819	2,710	2,580	1,832	1,828	-4.8	+41.1	13,133	14,900	+13.5
Stocks, end of month.....thous. of long tons...	4,667	4,633	4,761	4,608	5,025	4,089	4,024	+9.0	+24.9	45,127	46,929	+4.0
Total.....thous. of long tons...												
At furnaces.....thous. of long tons...	22,981	27,209	31,754	35,808	39,555	39,296	42,164	+10.5	-6.2			
On Lake Erie docks.....thous. of long tons...	17,913	21,824	26,036	29,708	33,082	32,527	34,952	+11.4	-5.4			
Pig-iron production:												
Total, United States.....thous. of long tons...	3,082	3,072	3,137	3,062	3,374	2,775	2,784	+10.2	+21.2	30,888	31,167	+0.9
Merchant furnaces.....thous. of long tons...	633	607	575	585	644	685	707	+10.1	-8.9	7,467	6,257	-16.2
Canada.....thous. of long tons...	97	95	92	91	93	52	38	+2.2	+144.7	608	539	+38.0
Furnaces in blast, end of month:												
Furnaces.....number	189	185	183	197	197	179	172	0.0	+14.5			
Capacity.....long tons per day	100,855	98,445	98,730	106,755	108,800	90,800	88,300	+1.9	+23.2			
Per cent of total.....per cent	55.3	54.6	54.3	58.1	58.5	49.4	47.6	+0.7	+22.9			
Ohio gray-iron foundries:												
Meltings:												
Actual.....long tons...	19,382	19,967	12,932	14,586	20,112	13,298	14,207	+37.9	+41.6	158,125	162,507	+2.8
Normal.....long tons...	18,454	19,365	12,497	16,155	19,349	16,284	18,389	+19.8	+5.2	188,546	160,298	-15.0
Ratio to normal.....per cent of normal...	105.0	103.0	103.4	90.2	103.9	81.6	77.2	+15.2	+34.6			
Stocks, end of month.....per cent of normal...	146	127	129	131	134	117	88	+2.3	+52.3			
Receipts.....per cent of normal...	99	107	99	90	103	82	60	+14.4	+71.7			
Malleable castings:												
Production.....short tons...	56,259	49,991	56,507	52,227	58,065	41,155	43,074	+11.2	+34.8	506,677	543,241	+7.2
Operating activity.....per ct. of capacity...	83.3	58.6	66.9	62.3	68.4	41.9	45.0	+9.8	+52.0			
Shipments.....short tons...	54,937	50,035	54,020	51,208	50,770	42,500	38,433	-0.9	+32.1	488,332	518,540	+6.2
New orders.....short tons...	48,132	49,564	52,214	51,506	51,569	35,491	37,477	+0.1	+37.6	449,173	511,069	+13.8
Wholesale prices:												
Foundry, No. 2,												
northern.....dolls. per long ton...	18.51	18.41	18.26	18.64	18.86	19.26	19.26	+1.2	-2.1			
Basic (valley furnace).....dolls. per long ton...	15.45	16.00	16.00	16.19	17.10	17.06	17.00	+5.6	+0.6			
Composite pig iron.....dolls. per long ton...	17.97	17.79	17.78	18.04	18.40	18.89	18.79	+2.0	-2.1			
Cast-iron Boilers and Radiators												
Round boilers:												
Production.....thous. of lbs...	12,094	10,581	12,881	13,655		22,733	19,865			201,015	113,904	-43.3
Shipments.....thous. of lbs...	13,071	12,302	14,422	17,021		22,311	25,734			167,904	110,298	-34.3
New orders.....thous. of lbs...	14,765	12,950	12,551	14,504		20,340	25,917			171,128	112,527	-34.2
Stocks, end of month.....thous. of lbs...	89,728	87,993	86,141	82,931		113,561	104,301					
Square boilers:												
Production.....thous. of lbs...	31,238	19,541	38,693	26,760		29,682	24,758			212,669	270,371	+27.1
Shipments.....thous. of lbs...	25,165	28,247	36,212	41,989		30,687	31,156			175,512	221,533	+26.2
New orders.....thous. of lbs...	29,779	32,164	31,809	36,527		25,112	30,400			179,686	229,584	+27.8
Stocks, end of month.....thous. of lbs...	188,078	179,539	182,367	167,063		111,499	110,647					
Radiators:												
Production.....thous. sq. ft. heating surface...	13,363	11,388	15,914	13,770		17,453	14,088			140,552	129,993	-7.5
Shipments.....thous. sq. ft. heating surface...	11,665	13,285	16,951	18,092		17,304	18,156			113,152	105,276	-7.0
New orders.....thous. sq. ft. heating surface...	12,394	14,844	15,753	16,533		15,768	19,683			116,999	112,945	-3.5
Stocks, end of month.....thous. sq. ft. heating surface...	79,549	78,279	77,267	72,902		58,887	55,030					
Gas-fired boilers:												
Shipments.....dollars	230,250	266,627	288,954									
Production.....thous. B. t. u.	182,195	224,098	239,048									
Stocks, end of month.....thous. B. t. u.	135,711	125,000	168,547									
	960,656	852,822	778,337									
Crude Steel												
Steel ingots, production:												
United States, total.....thous. of long tons...	3,743	3,812	4,178	4,148	4,648	3,269	3,316	+12.1	+40.2	37,095	41,579	+12.1
Ratio to capacity.....per cent	76	81	82	88	91	68	69	+3.4	+31.9			
Canada.....thous. of long tons...	117	83	89	100	109	54	56	+9.0	+94.6	730	1,030	+41.1
U. S. Steel Corporation, unfilled orders, end mo.....thous. of long tons...												
	3,637	3,571	3,624	3,698	3,751	3,148	3,341	+1.4	+12.3			
Steel castings:												
Production—												
Total.....short tons...	91,387	78,324	87,330	75,356	86,669	70,024	62,409	+15.0	+38.9	847,386	852,609	+0.6
Ratio to capacity.....per cent	63	54	61	52	60	49	43	+15.4	+39.5			
Railroad specialties.....short tons...	30,742	27,501	27,157	25,311	29,113	25,618	21,947	+15.0	+32.7	332,150	313,923	-5.5
Miscellaneous.....short tons...	60,645	50,823	60,173	50,045	57,556	44,406	40,462	+15.0	+42.2	515,236	538,686	+4.6
New orders—												
Total.....short tons...	71,745	66,667	80,862	82,329	77,783	52,351	51,748	-5.5	+50.3	779,062	814,571	+4.6
Ratio to capacity.....per cent	50	46	56	57	54	36	36	-5.3	+50.0			
Railroad specialties.....short tons...	22,597	20,483	25,171	35,234	26,529	18,396	16,625	-24.7	+59.6	317,352	311,183	-1.9
Miscellaneous.....short tons...	49,148	46,184	55,691	47,095	51,254	33,955	35,123	+8.8	+45.9	461,710	503,388	+9.0

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
IRON AND STEEL—Continued												
Crude Steel—Continued												
Sheets, black, blue, galvanized, and full finished:												
Production—												
Total.....net tons..	311,629	267,685	329,396	318,907	369,243	220,919	245,765	+15.8	+50.2	2,795,105	3,287,369	+17.6
Ratio to capacity.....per cent..	94.3	82.2	92.8	101.0	103.5	62.6	71.7	+2.5	+44.4			
Stocks, end of month—												
Total.....net tons..	151,606	161,933	154,461	146,832	150,600	155,865	145,980	+2.6	+3.2			
Unsold.....net tons..	50,702	55,280	51,636	44,519	49,800	53,311	50,518	+11.9	-1.4			
Shipments.....net tons..	308,741	278,310	324,691	322,876	354,925	230,443	232,626	+9.9	+52.6	2,705,695	3,175,619	+17.4
New orders.....net tons..	318,902	333,357	254,397	370,936	344,614	258,427	234,358	-7.1	+47.0	2,479,978	3,125,164	+26.0
Unfilled orders, end of month.....net tons..	526,798	550,468	498,023	539,960	525,161	350,117	308,264	-2.7	+70.4			
Steel barrels:												
Production.....barrels..	712,779	647,844	677,313	593,255	656,021	521,899	578,408	+10.6	+13.4	5,685,433	6,283,025	+10.5
Ratio to capacity.....per cent..	61.4	55.5	57.8	50.2	56.4	47.4	51.6	+12.4	+9.3			
Shipments.....barrels..	717,496	645,881	675,600	595,640	661,009	525,374	572,893	+11.0	+15.4	5,672,770	6,285,460	+10.8
Stocks, end of month.....barrels..	53,868	55,831	57,544	55,059	50,071	53,938	59,453	-9.1	-15.8			
Unfilled orders, end of month.....barrels..	1,159,756	1,243,412	1,064,358	996,820	823,872	1,124,437	1,000,559	-17.3	-17.7			
Track work, production.....short tons..	13,716	11,776	11,040	10,767	9,493	10,999	9,914	-11.8	-4.2	141,786	120,205	-15.2
Iron, steel, and heavy hardware												
sales.....rel. to Jan., 1921..	204	187	215	207	269	203	216					+9.4
Lock washers, shipments.....thous. of dolls..	287	257	282	257	269	203	199	+4.7	+35.2	2,425	2,652	
Wholesale prices:												
Steel billets, Bessemer.....dolls. per long ton..	32.25	32.00	32.00	32.00	32.80	33.00	33.00	+2.5	-0.6			
Iron and steel, comp.....dolls. per long ton..	35.34	34.91	34.93	35.17	35.48	36.22	35.75	+0.9	-0.8			
Structural steel beams.....dolls. per 100 lbs..	1.85	1.85	1.85	1.85	1.85	1.83	1.80	0.0	+2.8			
Composite finished steel.....dolls. per 100 lbs..	2.48	2.48	2.48	2.50	2.52	2.51	2.48	+0.8	+1.6			
Fabricated Steel Products												
Structural steel, fabricated:												
New orders (prorated).....short tons..	308,750	296,250	356,250	318,750	240,000	266,250	288,750	-24.7	-16.9	2,568,750	2,797,500	+8.9
Ratio to capacity.....per cent..	81	79	95	85	64	71	77	-24.7	-16.9			
Shipments (prorated).....short tons..	262,500	273,750	296,250	277,500	330,000	270,000	251,250	+18.9	+31.3	2,407,500	2,625,000	+9.0
Ratio to capacity.....per cent..	70	73	79	74	88	72	67	+18.9	+31.3			
Steel plate, fabricated, new orders:												
Total.....short tons..	35,202	35,959	47,245	40,281	60,482	38,662	47,090	+50.2	+28.4	434,708	444,339	+2.2
Ratio to capacity.....per cent..	44	47	60	50	76	48	58	+52.0	+31.0			
Oil-storage tanks.....short tons..	12,204	16,881	24,807	18,572	23,960	15,421	18,648	+29.0	+28.5	188,687	195,227	+3.5
Steel bars, cold finished, shipments.....tons..	39,542	39,943	42,993	43,893	50,867	27,860	27,656	+15.9	+83.9	352,846	417,961	+18.5
Steel boilers, new orders:												
Quantity.....number..	1,611	1,615	1,647	1,425	1,514	1,312	1,270	+6.2	+19.2	13,659	13,983	+2.4
Area.....thous. of sq. ft..	1,470	1,528	1,457	1,257	1,325	1,152	930	+5.4	+42.5	13,701	13,162	-3.9
Fabricated Steel Products												
Steel furniture:												
Business group—												
Shipments.....thous. of dolls..	3,009	2,515	2,565	2,754	3,155	2,219	2,380	+14.6	+32.6	25,509	29,068	+14.0
New orders.....thous. of dolls..	2,764	2,594	2,619	2,689	3,184	2,368	2,411	+18.4	+32.1	25,434	29,678	+16.7
Unfilled orders, end mo. thous. of dolls..	1,993	2,072	2,118	2,062	2,090	1,558	1,574	+1.4	+32.8			
Shelving—												
Shipments.....thous. of dolls..	720	723	836	678	954	531	619	+40.7	+54.1	6,096	7,590	+24.5
New orders.....thous. of dolls..	737	713	863	800	959	608	551	+19.9	+74.0	6,157	7,897	+28.3
Unfilled orders, end mo. thous. of dolls..	729	706	734	754	760	738	666	+0.8	+14.0			
Iron and steel:												
Exports.....long tons..	262,052	253,336	287,297	228,056	256,870	166,352	170,255	+12.6	+50.9	1,834,614	2,384,301	+30.0
Imports.....long tons..	56,573	33,465	54,062	47,685	50,176	46,573	39,516	+5.2	+27.0	446,652	498,050	+11.5
Enameled Ware												
Baths:												
Shipments.....pieces..	119,297	111,067	103,878	86,342	93,174	97,129	88,558	+7.9	+5.2	998,350	988,175	-1.0
Stocks, end of month.....pieces..	120,723	113,430	122,167	134,749	147,656	129,559	143,824	+9.6	+2.7			
New orders.....pieces..	113,017	101,603	96,876	76,074	90,665	100,413	85,368	+19.2	+6.2	1,007,344	1,083,398	+7.5
Unfilled orders, end of month.....pieces..	121,061	101,560	68,263	53,303	44,842	43,703	34,980	-15.9	+28.2			
Lavatories:												
Shipments.....pieces..	131,623	120,600	114,070	94,383	99,343	118,257	101,961	+5.3	-2.6	1,103,161	1,113,374	+0.9
Stocks, end of month.....pieces..	173,898	164,830	161,276	168,211	180,658	196,259	197,121	+7.4	-8.4			
New orders.....pieces..	138,113	104,282	102,140	89,126	91,581	119,350	97,263	+2.8	-5.8	1,115,100	1,218,184	+9.2
Sinks:												
Shipments.....pieces..	128,298	122,593	116,497	101,777	111,970	118,159	117,303	+10.0	-4.5	1,152,596	1,153,373	+0.1
Stocks, end of month.....pieces..	227,929	213,539	216,338	216,255	230,850	222,824	220,875	+6.7	+4.5			
New orders.....pieces..	128,368	116,236	96,830	99,749	110,430	126,112	108,774	+10.7	+1.5	1,161,067	1,260,793	+8.6
Miscellaneous sanitary ware:												
Shipments.....pieces..	48,221	48,550	54,003	44,910	45,365	50,616	46,100	+1.0	-1.6	487,460	478,185	-1.9
Stocks, end of month.....pieces..	111,141	110,330	95,958	103,509	113,538	136,902	134,307	+9.7	-15.5			
New orders.....pieces..	47,197	41,605	41,692	44,707	44,766	50,129	46,758	+0.1	-4.3	481,270	496,208	+3.1
Small ware (all except baths):												
Unfilled orders, end of month.....pieces..	315,920	274,135	174,072	155,483	129,273	119,608	99,514	-16.9	+29.9			
Enameled sheet-metal ware:												
Shipments.....dozen pieces..	299,078	277,684	358,811	352,484		310,823	322,081			* 3,000,454	* 3,123,160	+4.1
Porcelain flat ware:												
New orders—												
Total.....thous. of sq. ft..	5,477	4,457	6,233			6,129	9,578					
Ratio to capacity.....per cent..	49	40	55			48	63					
Shipments—												
Total.....thous. of sq. ft..	5,322	4,665	5,495			6,849	6,889					
Ratio to capacity.....per cent..	47	41	49			53	54					

* Revised.

* Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
<i>The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i>												
IRON AND STEEL—Continued												
Machinery												
Vacuum cleaners, shipments..... number	75, 631	57, 702	65, 164	89, 222	96, 528	212, 829	82	+8.2			814, 761	
Washing machines, shipments:												
Total..... number	79, 962	78, 564	92, 955	98, 065	92, 971	84, 795	86, 922	-5.2	+7.0	795, 139	851, 893	+7.1
Electric..... number	63, 531	62, 337	74, 253	80, 770	76, 757	70, 227	71, 570	-5.0	+7.2	654, 580	691, 736	+5.7
Water softeners, shipments..... units	1, 235	1, 218	1, 402	1, 187	1, 505	1, 674	1, 743	+26.8	-13.7	15, 598	14, 136	-9.4
Water systems, shipments..... units	9, 624	8, 815	9, 471	8, 495	9, 668	8, 211	8, 365	+13.8	+15.6	70, 761	83, 947	+18.6
Pumps:												
Domestic shipments—												
Pitcher, hand, etc..... units	43, 693	38, 867	48, 729	40, 677	39, 946	43, 007	40, 443	-1.8	-1.2	425, 221	451, 859	+6.3
Power, horizontal type..... units	1, 842	2, 251	2, 528	2, 011	2, 728	1, 492	1, 758	+35.7	+55.2	10, 227	21, 731	+112.5
Steam, power, and centrifugal—												
New orders..... thous. of dolls	1, 505	1, 460	1, 579	1, 405	1, 708	1, 178	1, 300	+21.6	+31.4	14, 476	14, 490	+0.1
Shipments..... thous. of dolls	1, 640	1, 553	1, 520	1, 369	1, 634	1, 221	1, 303	+19.4	+25.4	14, 250	14, 277	+0.2
Unfilled orders, end mo..... thous. of dolls	3, 088	2, 984	3, 023	3, 056	3, 128	2, 950	2, 950	+2.4	+6.0			
Agricultural machinery and equipment:												
Shipments—												
Total..... rel. to 1923-25	219.3	213.7	219.7	179.3	151.2	157.2	122.6	-15.7	+23.3			
Domestic..... rel. to 1923-25	222.4	207.8	187.6	145.8	128.4	134.4	112.0	-11.9	+14.6			
Foreign..... rel. to 1923-25	202.8	244.7	387.5	785.0	277.2	277.0	178.0	-21.7	+55.7			
Production..... rel. to 1923-25	142.4	142.0	146.1	145.5	148.9	116.2	121.1	+2.3	+28.0			
Foundry equipment:												
New orders..... rel. to 1922-24	149.1	94.8	278.0	170.0	185.0	80.4	98.0	+8.8	+88.8			
Shipments..... rel. to 1922-24	129.4	124.8	154.1	129.7	254.3	113.4	113.4	+96.1	+124.3			
Unfilled orders, end mo..... rel. to 1922-24	359.3	332.1	467.2	529.5	462.6	106.3	106.3	-12.6	+352.3			
Stokers, mechanical, sales:												
Quantity..... number	162	186	162	161	100	104	95	-37.9	+5.3	1, 224	1, 272	+3.9
Power..... horsepower	42, 628	58, 670	51, 572	65, 060	27, 219	27, 843	27, 222	-58.2	0.0	434, 445	428, 537	-1.4
Machine tools:												
New orders..... rel. to 1922-24	215	204	241	265	284	106	133	+7.2	+113.5			
Shipments..... rel. to 1922-24	193	181	208	205	221	128	152	+7.8	+45.4			
Unfilled orders, end of mo..... rel. to 1922-24	348	420	428	441	504	266	231	+14.3	+118.2			
Electric hoists:												
New orders—												
Quantity..... number	442	394	402	447	300	270	270			\$2, 528	\$3, 843	+52.0
Value..... dollars	181, 205	204, 636	180, 365	228, 510	147, 323	114, 835	114, 835			\$1, 280, 046	\$1, 790, 816	+39.9
Shipments..... dollars	195, 807	177, 404	193, 248	172, 986	151, 674	121, 445	121, 445			\$1, 177, 583	\$1, 633, 428	+38.7
Electric overhead cranes:												
Shipments..... thous. of dolls	600	463	564	464	806	653	764	+73.7	+5.5	7, 909	5, 802	-26.6
New orders..... thous. of dolls	573	733	821	713	775	684	566	+8.7	+36.9	6, 865	6, 314	-8.0
Unfilled orders, end mo..... thous. of dolls	1, 688	1, 800	1, 952	2, 188	2, 165	2, 273	2, 117	-1.1	-2.3			
Woodworking machinery:												
New orders..... thous. of dolls	1, 173	1, 247	1, 641	1, 639	1, 585	1, 182	1, 144	-3.3	+38.5	12, 657	14, 306	+13.0
Cancellations..... thous. of dolls	44	32	6	26	140	21	23	+438.5	+508.7	151	368	+143.7
Unfilled orders, end of mo..... thous. of dolls	1, 873	1, 838	2, 058	2, 265	2, 035	990	975	-10.2	+108.7			
Shipments..... thous. of dolls	1, 319	1, 264	1, 436	1, 413	1, 666	1, 380	1, 124	+17.9	+48.2	13, 184	13, 361	+1.3
Shipments..... number of machines	871	932	1, 170	1, 050	1, 170	1, 093	872	+11.4	+34.2	10, 508	10, 060	-4.1
Electric industrial trucks and tractors:												
Shipments, domestic—												
Tractors..... number of vehicles	6	5	5	11	5	8	11	-54.5	-54.5	112	87	-22.3
All other types..... number of vehicles	96	87	85	102	109	66	81	+6.9	+34.6	853	972	+14.0
Exports..... number of vehicles	14	15	6	5	20	5	17	+300.0	+17.6	100	122	+22.0
Fire-extinguishing equipment, shipments:												
Motor vehicles..... number	97	105	125	143	139	122	108	-2.8	+28.7	1, 209	1, 089	-10.9
Hand types..... number	48, 123	48, 897	47, 490	42, 193	49, 128	46, 255	48, 472	+16.4	+1.4	496, 990	473, 767	-4.7
Patents issued:												
Total, all classes..... number	4, 275	3, 107	3, 390	3, 039	4, 323	2, 792	3, 185	+42.3	+35.7	34, 329	35, 572	+3.6
Agricultural implements..... number	24	44	29	40	59	37	57	+47.5	+3.5	513	423	-17.5
Internal-combustion engines..... number	42	59	43	42	67	34	73	+59.5	-8.2	684	523	-23.5
NONFERROUS METALS												
Copper												
Production:												
Mines..... short tons	73, 224	73, 426	76, 952	77, 085	85, 901	65, 936	68, 950	+11.3	+24.4	694, 676	736, 157	+6.0
Smelter..... short tons	88, 398	83, 875	88, 517	85, 795	100, 720	74, 418	83, 551	+17.4	+20.5	802, 911	853, 571	+6.3
Refined (N. and S. America)..... short tons	131, 024	135, 092	143, 560	137, 018	149, 199	119, 100	124, 927	+8.9	+19.4	1, 229, 314	1, 324, 496	+7.7
World production, blister..... short tons	156, 474	153, 190	158, 838	154, 518	173, 623	133, 291	145, 278	+12.4	+19.5	1, 367, 410	1, 523, 418	+11.4
Domestic shipments, refined..... short tons	81, 436	82, 245	83, 398	88, 707	100, 371	71, 578	68, 619	+13.1	+46.3	704, 718	798, 749	+13.3
Exports..... short tons	50, 261	47, 855	41, 186	36, 190	45, 168	46, 137	41, 317	+24.8	+9.3	431, 121	466, 274	+8.2
Stocks (North and South America), end mo.:												
Refined..... short tons	58, 809	54, 871	54, 793	51, 812	45, 648	86, 493	83, 882	-11.9	-45.6			
Blister..... short tons	251, 694	257, 673	254, 433	255, 727	257, 604	246, 517	246, 354	+0.7	+4.6			
Wholesale price, electrolytic..... dolls. per lb.	1.453	1.453	1.453	1.472	1.520	1.294	1.296	+3.3	+17.3			
Wire Cloth												
Production..... thous. of sq. ft.	400	367	430	403	466	409	432	+15.6	+7.9	4, 507	4, 378	-2.9
Shipments..... thous. of sq. ft.	364	365	387	423	442	417	446	+4.5	-0.9	4, 168	4, 123	-1.1
Stocks, end of month..... thous. of sq. ft.	1, 157	1, 124	1, 120	1, 099	1, 068	1, 187	1, 242	-2.8	-10.0			
New orders..... thous. of sq. ft.	310	346	408	412	419	440	476	+1.7	-12.0		3, 878	
Unfilled orders, end of mo..... thous. of sq. ft.	185	247	285	320	266	265	332	+16.9	-19.9			
Make and hold orders, end of month..... thous. of sq. ft.	414	405	457	453	459	396	412	+1.3	+11.4			
Tin												
Deliveries (consumption)..... long tons	6, 950	5, 545	7, 200	6, 885	6, 475	6, 110	6, 005	-6.0	+7.8	62, 290	64, 565	+3.7
Stocks, end of month:												
World visible supply..... long tons	16, 231	18, 022	18, 456	19, 924	20, 907	15, 083	14, 684	+4.9	+42.4			
United States..... long tons	2, 148	2, 878	1, 718	3, 508	4, 598	1, 973	3, 158	+31.1	+45.6			
Imports..... long tons	5, 050	4, 772	6, 584	8, 187	8, 048	4, 938	7, 179	-1.7	+12.1	62, 371	68, 637	+10.7
Price, pig, New York..... dolls. per lb.	0.4794	0.4704	0.4801	0.4807	0.4897	0.6149	0.5850	+1.9	-16.3			

¹ Quarter ending Sept. 30, 1927.

² Revised.

³ Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per cent. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
NONFERROUS METALS—Continued												
Zinc												
Retorts in operation, end of month.....number	65,680	62,384	66,428	61,965	59,832	74,435	76,067	-3.4	-21.3			
Per cent of total.....per cent	53.4	53.9	57.4	53.4	51.5	56.6	57.9	-3.6	-11.1			
Production.....short tons	50,825	50,890	52,157	49,361	50,259	47,735	50,185	+1.8	+0.1	511,984	518,744	+1.3
Stocks, end of month.....short tons	44,468	42,210	44,416	47,915	46,068	34,277	36,223	-3.9	+27.2			
Ore, Joplin district:												
Shipments.....short tons	64,531	43,227	43,466	41,429	41,165	55,308	76,430	-0.6	-46.1	584,620	468,828	-19.8
Stocks, mines, end of month.....short tons	32,266	31,679	39,303	48,474	53,209	28,806	29,776	+9.8	+78.7			
Price, slab, prime western.....dolls. per lb.	0.0616	0.0620	0.0625	0.0625	0.0625	0.0621	0.0600	0.0	+4.2			
Lead												
Production.....short tons	51,501	48,671	53,403	55,167	58,234	53,204	56,134	+5.6	+3.7	572,758	536,000	-6.4
Ore shipments:												
Joplin district.....short tons	13,277	6,623	6,125	9,326	10,514	6,439	7,864	+12.7	+33.7	82,813	79,207	-4.4
Utah.....short tons	77,074	56,395	78,811	65,353	71,887	80,362	66,157	+10.0	+8.7	668,597	694,884	+3.9
Receipts in U. S. ore.....short tons	54,185	49,305	53,575	51,778	55,711	50,995	53,017			493,046	473,114	-4.0
Stocks, U. S. and Mexico, end mo. short tons	163,709	158,919	156,976	155,432	160,134	155,868	155,868					
Price, pig, desilverized, N. Y.....dolls. per lb.	0.0630	0.0622	0.0625	0.0645	0.0650	0.0630	0.0625	+0.8	+4.0			
Other Metal Products												
Babbitt metal, consumption:												
Total apparent.....thous. of lbs.	4,731	4,693	4,756	5,308	5,796	4,792	5,115	+0.2	+13.3	51,140	49,061	-4.1
Direct by producers.....thous. of lbs.	1,106	900	7,939	999	1,191	676	1,255	+19.2	-5.1	10,626	10,227	-3.8
Sale to consumers.....thous. of lbs.	3,625	3,793	7,817	4,309	4,605	4,117	3,860	+6.9	+19.3	40,514	38,833	-4.1
Band instruments, shipments:												
Total.....dollars	345,169	266,219	325,688	448,155	579,715	495,307	550,345	+29.4	+5.3	4,356,449	3,823,735	-12.2
Cup mouthpieces.....dollars	148,148	110,104	147,470	188,711	244,512	182,209	216,526	+29.6	+12.9	1,622,128	1,567,091	-3.4
Saxophones.....dollars	168,420	134,350	161,034	216,481	270,417	287,667	299,755	+24.9	+9.8	2,496,386	1,955,935	-21.6
Wood wind.....dollars	28,601	21,765	17,184	42,963	64,786	25,431	34,034	+50.8	+90.4	237,935	300,709	+26.4
Pails and tubs, galvanized:												
Production.....dozens	141,448	114,343	127,797	150,845	153,813	127,608	151,495	+2.0	+1.5	1,462,762	1,550,910	+6.0
Shipments.....dozens	144,385	121,415	142,487	139,183	152,258	127,530	141,101	+9.4	+7.9	1,487,633	1,557,309	+4.7
Other galvanized ware:												
Production.....dozens	48,038	61,688	37,846	55,850	56,460	37,776	39,006	+1.1	+44.8	367,388	445,833	+21.4
Shipments.....dozens	44,833	47,856	44,377	50,606	54,596	44,852	41,368	+7.9	+32.0	375,570	423,842	+12.9
Electrical Equipment												
Electrical porcelain, shipments:												
Standard.....dollars	66,968	106,503	111,803	112,210	128,255	62,536	74,230	+14.3	+72.8	788,851	846,889	+7.4
Special.....dollars	128,243	132,762	129,813	129,587	148,998	119,744	236,052	+15.0	-30.9	1,430,694	1,276,983	-10.7
High tension.....dollars	514,307	637,602	649,599	493,067	539,810	311,889	468,903	+9.5	+15.1	5,188,069	5,188,069	
Glazed nail knobs.....thous. of pieces	2,597	4,079	4,328	4,213	5,257	1,897	2,945	+24.8	+78.5		31,854	
Unglazed nail knobs.....thous. of pieces	1,349	2,065	2,401	2,796	3,042	755	879	+8.8	+246.1		17,705	
Tubes.....thous. of pieces	1,239	3,237	2,542	2,694	2,807	660	1,273	+4.2	+120.5		17,736	
Laminated phenolic products, shipments.....dollars	1,020,948	1,125,767	1,356,179	1,243,476		1,033,466	940,563			5,638,673	8,715,110	+54.6
Motors:												
New orders.....dollars	896,638					820,652	740,366					
Billings (shipments).....dollars	761,630					776,325	834,479					
Outlet boxes and covers, shipments.....pieces	2,779,032	2,769,866	3,049,567	2,915,560		2,228,162	2,577,732			19,796,369	24,815,827	+25.4
Vulcanized fiber:												
Shipments, total.....thous. of dolls.	626	561	591	568		739	748			6,901	5,639	-18.3
Consumption.....thous. of lbs.	3,098	2,606	2,805	2,362		1,896	2,030			22,661	24,425	+7.8
Industrial reflectors, sales.....units	117,104	115,929	122,124	126,151	156,243	125,802	140,346	+23.9	+11.3	1,252,827	1,248,038	-0.4
Power cables, shipments.....thous. of ft.	1,947	1,738	2,138	2,197							17,101	
Flexible cords:												
Shipments.....thous. of ft.	37,803	37,328	51,062	43,854		46,632	52,494				364,008	
Stocks, end of month.....thous. of ft.	46,882	46,411	47,351	44,193		51,091	47,566					
Welding sets, new orders:												
Single operator.....units	206	294	228	234		133	153			1,215	2,024	+66.6
Multiple operator.....units	2	10	8	7		26	37			123	125	+1.6
Nonmetallic conduits, shipments.....thous. of ft.	7,645	6,373	6,960	7,376		9,235	9,614			88,480	68,263	-22.8
Electric furnaces, new orders.....kilowatts	4,958	4,861	6,493	4,226							44,133	
Manufactured mica:												
Shipments.....thous. of dolls.	270	265	283	247								
Unfilled orders, end of mo. thous. of dolls.	305	304	290	285								
Delinquent accounts, electrical trade:												
Amount.....dollars	165,775	151,476	167,136	141,101	163,281	145,031	156,606	+15.7	+4.3			
Delinquent firms.....number	1,291	1,191	1,384	1,223	1,257	1,320	1,365	+2.8	-7.9			
Radio equipment, dealers' stocks, end quarter:												
Receiving sets.....pieces	2,827					72,908						
Loud speakers.....pieces	42,158					67,141						
Batteries.....pieces	177,505					298,376						
Socket-power units.....pieces	19,696					41,332						
Tubes, receiving.....pieces	401,654					523,839						
Tubes, rectifying.....pieces	26,461					36,208						
AUTOMOBILES												
Production:												
United States—												
Total.....number of cars	7,396,796	7,392,076	7,461,298	7,415,283	398,818	7,260,310	7,219,682	-4.0	+81.5	3,133,385	3,860,009	+23.5
Passenger cars.....number of cars	356,622	338,792	400,593	358,872	341,705	226,443	183,042	-4.8	+86.7	2,730,760	3,405,942	+24.7
Trucks.....number of cars	740,174	753,284	760,705	756,411	57,113	733,867	736,640	+1.2	+55.9	402,625	463,067	+15.0
Canada—												
Total.....number of cars	28,399	25,226	31,245	21,193	18,536	11,262	7,748	-12.5	+139.2	169,331	221,188	+30.6
Passenger cars.....number of cars	25,341	20,122	24,274	16,572	13,016	8,681	6,236	-21.5	+108.7	139,420	181,849	+30.4
Trucks.....number of cars	3,058	5,104	6,971	4,621	5,520	2,581	1,512	+19.5	+265.1	29,911	39,339	+31.5

¹ Quarter ending in month indicated.

² Quarter ending Sept. 30, 1927.

³ Revised.

⁴ Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per cent. in-crease (+) or de-crease (-) cumu-lative 1928 from 1927
	June	July	August	Septem-ber	October	Septem-ber	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	AUTOMOBILES—Continued											
Exports (assembled):												
From United States—												
Total..... number of cars.....	47,171	51,679	49,007	30,559	46,524	26,273	27,718	+52.2	+67.8	338,924	431,107	+27.2
Passenger cars..... number of cars.....	36,038	38,880	32,815	22,494	29,951	19,033	19,366	+33.2	+54.7	248,750	318,444	+28.0
Trucks..... number of cars.....	11,133	12,799	16,192	8,065	16,573	7,240	8,352	+105.5	+98.4	90,174	112,654	+24.9
From Canada—												
Total..... number of cars.....	5,589	8,021	11,011	8,670	9,705	3,872	3,507	+11.9	+176.7	51,345	64,319	+25.3
Passenger cars..... number of cars.....	4,431	6,545	7,985	6,279	6,696	2,856	2,380	+6.6	+181.3	35,640	46,556	+30.6
Trucks..... number of cars.....	1,158	1,476	3,026	2,391	3,009	1,016	1,127	+25.8	+167.0	15,705	17,763	+13.1
Shipments (General Motors Co.):												
To dealers..... number of cars.....	186,160	169,473	186,653	167,400	120,876	140,607	128,459	-27.8	-5.9	1,445,056	1,727,778	+19.6
To users..... number of cars.....	206,259	177,728	187,463	148,784	140,883	132,596	153,833	-5.3	-8.4	1,420,278	1,717,591	+20.9
Accessories and parts:												
Shipments—												
Original equipment.....rel. to Jan., 1925.....	200	203	231	218	200	139	124	-8.3	+61.3			
Replacement parts.....rel. to Jan., 1925.....	150	148	176	185	184	181	174	-0.5	+5.7			
Accessories.....rel. to Jan., 1925.....	110	112	147	122	91	163	103	-25.4	-11.7			
Service parts.....rel. to Jan., 1925.....	140	120	148	140	141	127	120	+0.7	+17.5			
Exports..... thous. of dolls.....	11,838	12,571	13,858	10,079	17,523	7,962	6,600	+73.9	+165.5	88,694	119,042	+34.2
Rim production..... thous. of rims.....	2,429	2,210	2,319	2,316	2,115	1,727	1,385	-8.7	+52.7	18,038	21,929	+21.6
New passenger-car registrations:												
Total..... number of cars.....	317,032	324,021	329,827	271,782		7 185,921	183,979			8 1,215,735	8 2,481,872	+12.0
Highest price group..... number of cars.....	11,648	11,310	11,482	11,600		7 9,274	12,152			8 85,378	8 101,010	+18.3
Second highest group..... number of cars.....	64,480	67,902	76,968	60,730		7 55,485	47,292			8 529,767	8 534,641	+0.9
Third highest group..... number of cars.....	90,176	84,248	76,158	61,579		7 57,975	53,300			8 543,563	8 683,946	+26.8
Lowest price group..... number of cars.....	150,028	159,916	164,682	137,403		7 62,239	70,841			8 1,044,439	8 1,156,357	+10.7
Miscellaneous..... number of cars.....	700	645	537	470		7 948	394			8 12,588	8 5,918	-53.0
FUELS												
Coal and Coke												
Bituminous:												
Production—												
United States..... thous. of short tons.....	35,963	36,276	41,108	41,301	50,360	41,763	7 43,827	+21.9	+14.9	436,181	403,334	-7.5
Canada..... thous. of short tons.....	1,331	1,309	1,635	1,396	1,702	1,342	7 1,480	+21.9	+15.0	13,798	14,190	+2.8
Exports..... thous. of long tons.....	1,277	1,503	1,618	1,577	1,497	1,313	7 1,252	-5.1	+19.6	14,142	11,729	-17.1
Consumption—												
By vessels..... thous. of long tons.....	322	314	356	313	417	369	351	+33.2	+18.8	3,442	3,283	-4.6
By electric power plants..... thous. of short tons.....	3,039	7 3,170	7 3,440	3,420		3,566	3,666			8 30,940	8 29,928	-3.3
By railroads..... thous. of short tons.....	6,927	7,002	7,403	7,627		7 7,660	8,418			8 70,981	8 68,236	-3.9
By coke plants—												
United States..... thous. of short tons.....	6,167	6,046	6,194	6,180	6,726	5,898	6,006	+8.8	+12.0	62,667	62,736	+0.1
Canada..... thous. of short tons.....	271	279	269	270	294	219	223	+8.9	+31.8	2,394	2,634	+10.0
Prices—												
Mine aver. (spot).....dolls. per short ton.....	1.73	1.70	1.76	7 1.81	1.87	2.08	1.95	+3.3	-4.1			
Wholesale, comp.....dolls. per short ton.....	3.973	3.984	4.009	4.019	4.020	4.274	4.199	0.0	-4.3			
Retail, composite.....dolls. per short ton.....	8.72	8.69	8.74	8.84	8.96	9.20	9.33	+1.4	-4.0			
Anthracite:												
Production..... thous. of short tons.....	5,301	4,475	6,883	6,036	8,554	6,596	7 7,353	+41.7	+16.3	67,252	63,051	-6.2
Exports..... thous. of long tons.....	209	167	278	265	405	290	310	+52.8	+30.6	2,479	2,418	-2.5
Prices—												
Wholesale, comp.....dolls. per long ton.....	12.949	12.965	12.853	13.040	13.040	13.353	13.389	0.0	-2.6			
Retail, composite.....dolls. per short ton.....	14.61	14.63	14.76	14.93	14.98	15.03	15.07	+0.3	-0.6			
Coke:												
Production, U. S.—												
Beehive..... thous. of short tons.....	302	271	288	312	421	7 470	7 431	+34.9	-2.3	6,429	3,562	-44.6
By-product..... thous. of short tons.....	3,961	3,911	3,995	3,959	4,219	3,603	3,720	+6.6	+13.4	36,775	39,265	+6.8
Production, Canada..... thous. of short tons.....	195	200	191	194	210	150	152	+8.2	+38.2	1,647	1,890	+14.8
Exports..... thous. of long tons.....	126	79	70	77	100	76	69	+29.9	+44.9	581	818	+40.8
Price, furnace, Connellsville.....dolls. per short ton.....	2.80	2.79	2.88	2.88	2.91	3.00	2.91	+1.0	0.0			
Petroleum												
Crude petroleum:												
Production..... thous. of bbls.....	72,526	75,426	77,829	76,404	79,662	75,909	77,534	+4.3	+2.7	751,685	744,609	-0.9
Stocks, end of month—												
Total (comparable)..... thous. of bbls.....	370,751	369,243	368,653	366,652	365,031	339,472	345,864	+0.4	+6.4			
Tank farms and pipe lines..... thous. of bbls.....	328,094	326,314	326,399	326,153	328,201	301,259	307,310	+0.6	+6.8			
Refineries..... thous. of bbls.....	42,657	42,929	42,254	40,499	39,830	38,213	38,554	-1.7	+3.3			
California—												
Light..... thous. of bbls.....	19,197	18,215	18,310	16,870	16,670	22,826	21,676	-1.2	-23.1			
Heavy..... thous. of bbls.....	94,234	95,668	95,057	96,563	97,007	93,820	92,233	+0.6	+5.3			
Imports..... thous. of bbls.....	6,533	7,878	6,141	7,140	6,703	5,122	4,633	-6.1	+44.7	46,834	65,868	+40.6
Consumption (run to stills)..... thous. of bbls.....	75,681	80,700	81,582	79,810	79,693	68,532	71,761	-0.3	+10.9	687,576	753,584	9.6
Refinery operation..... per ct. of capacity.....	81	82	83	84	82	79	80	-2.4	+2.5			
Price, Kansas-Oklahoma.....dolls. per bbl.....	1.190	1.195	1.210	1.210	1.210	1.198	1.240	0.0	-2.4			
Oil wells completed..... number.....	1,056	1,096	1,247	1,192	1,224	1,048	1,049	+2.7	+16.7	12,547	10,280	-18.0
Mexico—												
Production..... thous. of bbls.....	4,049	4,040	4,047	3,716		4,774	4,932			8 49,539	8 38,768	-21.7
Exports..... thous. of bbls.....	2,808	3,249	2,212	2,244		3,867	2,768			8 39,622	8 26,884	-32.1
Venezuela—												
Production..... thous. of bbls.....	8,339	9,398	9,031	9,478	10,520	5,762	6,024	+11.0	+74.6	40,254	84,538	+68.2
Exports..... thous. of bbls.....	8,231	8,808	8,933	8,615	9,283	4,742	5,928	+7.8	+56.6	41,496	80,947	+95.1
Gasoline:												
Production—												
Raw (at refineries)..... thous. of bbls.....	30,675	32,884	34,037	33,543	34,319	27,708	28,879	+2.3	+18.8	273,210	309,514	+13.3
Natural gas (at plants)..... thous. of bbls.....	3,317	3,410	3,421	3,452	3,695	3,245	3,419	+7.0	+8.1	31,831	34,310	+7.8
Exports..... thous. of bbls.....	4,614	5,108	4,452	4,670	3,919	3,481	3,805	-16.1	+3.0	36,500	44,137	+20.9
Consumption..... thous. of bbls.....	29,022	31,985	33,148	29,691	30,610	28,400	25,515	+3.1	+20.0	249,488	273,639	+9.7
Stocks, end of month—												
Raw (at refineries)..... thous. of bbls.....	34,393	30,392	27,197	26,405	26,453	29,775	29,551	+0.2	-10.5			
Natural gas (at plants)..... thous. of bbls.....	648	477	414	436	402	781	781	-7.8	-48.5			

* Revised.

* Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
FUELS—Continued												
Petroleum—Continued												
Gasoline—Continued.												
Prices—												
Wholesale, New York...dolls. per gal.	.170	.173	.180	.180	.180	.170	.170	0.0	+5.9			
Retail, wagons, 50 cities...dolls. per gal.	.153	.156	.160	.163	.163	.144	.143	0.0	+14.0			
Retail distribution, 41 States...thous. of gals.	861,547	864,427	983,644	908,417		864,242	810,470			\$6,549,884	\$7,144,232	+9.1
Kerosene:												
Production.....thous. of bbls.	4,849	4,994	5,389	5,037	5,186	4,686	4,883	+3.0	+6.2	46,420	50,278	+8.3
Exports.....thous. of bbls.	1,632	1,826	1,653	2,068	1,749	1,652	2,193	-15.4	-20.2	16,237	18,565	+14.3
Consumption.....thous. of bbls.	2,385	3,079	3,261	3,276	3,465	3,198	3,585	+5.8	-3.3	36,935	30,789	-16.7
Stocks at refineries, end mo....thous. of bbls.	8,370	8,470	8,922	8,593	8,614	8,523	7,611	+0.2	+13.2			
Retail distribution, 13 States...thous. of bbls.	30,719	31,427	40,170			37,179	32,995					
Price 150° water white...dolls. per gal.	.073	.068	.072	.086	.082	.068	.073	-4.7	+12.3			
Gas and fuel oils:												
Production.....thous. of bbls.	35,565	36,941	37,449	37,059	37,411	32,295	33,901	-0.1	9.2	326,256	350,788	+7.5
Consumption—												
By vessels.....thous. of bbls.	4,307	4,101	4,564	4,051	4,560	4,436	4,594	+12.6	-0.7	41,676	42,641	-2.3
By electric pow. plants...thous. of bbls.	498	553	608	600		504	503			\$5,125	\$5,012	-2.2
By railroads.....thous. of bbls.	3,819	4,071	4,087	4,363		7,457	4,652			\$35,694	\$36,524	+2.3
Stocks at refineries, end mo....thous. of bbls.	36,015	37,410	37,961	40,067	39,626	31,631	33,191	-1.1	+19.4			
Price, Okla. 24-26, refineries...dolls. per bbl.	.719	.670	.650	.650	.650	.850	.865	0.0	-24.9			
Lubricating oil:												
Production.....thous. of bbls.	3,009	2,827	2,891	2,833	2,979	2,782	2,757	+5.2	+8.1	26,443	28,947	+9.5
Consumption.....thous. of bbls.	2,143	1,930	2,035	1,973	2,145	1,965	1,781	+8.7	+20.4	18,248	19,704	+8.0
Stocks at refineries, end mo....thous. of bbls.	7,832	7,667	7,711	7,764	7,830	7,447	7,584	+0.9	+3.2			
Price, cylinder oil.....dolls. per gal.	.220	.226	.229	.236	.240	.255	.253	+1.7	-5.1			
Asphalt:												
Production.....thous. of short tons.	332	329	316	306	321	333	333	+4.9	-3.6	2,866	2,887	+0.7
Stocks, end of month...thous. of short tons.	271	251	226	203	211	177	189	+3.9	+11.6			
Imports.....thous. of short tons.	3	11	13	4	11	14	14	+175.0	-21.4	138	80	-42.0
Coke:												
Production.....thous. of short tons.	118	127	136	119	125	98	102	+5.0	+22.5	935	1,162	+24.3
Stocks, end of month...thous. of short tons.	344	385	402	380	394	314	331	+3.7	+19.0			
Wax:												
Production.....thous. of lbs.	50,792	45,273	54,084	50,670	54,546	47,888	49,476	+7.6	+10.2	482,162	519,236	+7.7
Stocks, end of month...thous. of lbs.	91,989	84,476	79,136	84,330	91,789	170,172	170,362	+8.8	-46.1			
RUBBER												
Crude Rubber												
World shipments, plantation.....long tons.	40,927	52,831	58,345	50,760		48,186	50,370			\$448,946	\$326,466	-27.3
Imports (including latex).....long tons.	27,764	31,258	32,712	39,732	44,058	33,301	30,184	+10.9	+46.0	356,929	357,684	+0.2
Consumption by tire mfrs.....thous. of lbs.	53,159	47,128	62,224	55,351		37,341	37,130			\$411,366	\$451,698	+9.8
Consumption (quarterly):												
Total.....long tons.	\$95,220			\$108,167		\$82,073		+13.6	+31.8	\$268,335	\$298,660	+11.3
For tires.....long tons.	\$81,323			\$93,173		\$69,369		+14.6	+34.3	\$230,594	\$255,367	+10.7
Stocks, end of quarter:												
Total.....long tons.	\$87,771			\$68,729		\$90,861		-21.7	-24.4			
Manufacturers.....long tons.	\$77,132			\$54,418		\$72,989		-29.4	-25.4			
Dealers.....long tons.	\$10,639			\$14,301		\$17,872		+34.4	-20.0			
Afloat.....long tons.	\$38,478			\$43,492		\$36,006		+13.0	+20.8			
World stocks, end of month:												
World total.....long tons.	\$212,527	208,789	201,188			260,790	263,683					
United States.....long tons.	90,198	83,242	68,995	68,851	66,421	97,829	97,453	-3.5	-31.8			
Europe.....long tons.	\$42,365	39,269	35,865	35,210		72,748	73,876					
Producing countries.....long tons.	20,664	21,678	21,828	17,687		27,822	27,654					
Afloat.....long tons.	59,300	64,700	74,500			62,400	64,700					
Tires and Tubes												
Pneumatic tires:												
Production.....thousands.	5,030	4,881	5,007	5,101		3,638	3,603			\$38,148	\$44,284	+16.1
Stocks, end of month...thousands.	9,150	8,396	7,539	7,324		7,325	7,287					
Shipments—												
Domestic.....thousands.	5,162	5,811	6,131	5,191		4,168	3,484			\$36,656	\$42,945	+17.2
Export.....thousands.	184	121	168	168		136	133			\$1,561	\$1,380	-11.6
Inner tubes:												
Production.....thousands.	5,222	5,009	6,264	5,327		4,247	3,809			\$41,553	\$46,892	+12.8
Stocks, end of month...thousands.	12,892	11,248	10,466	10,158		10,162	10,187					
Shipments—												
Domestic.....thousands.	5,254	6,469	6,886	5,245		4,973	3,685			\$42,995	\$45,352	+5.5
Export.....thousands.	105	83	132	121		103	93			\$884	\$896	+1.4
Solid and cushion:												
Production.....thousands.	49	46	52	43		36	34			\$471	\$399	-15.3
Stocks, end of month...thousands.	156	152	149	151		173	162					
Shipments—												
Domestic.....thousands.	45	45	49	42		42	40			\$409	\$373	-8.8
Exports.....thousands.	5	4	5	2		4	4			\$52	\$34	-34.6
Other Rubber Products												
Reclaimed rubber (quarterly):												
Production.....long tons.	\$51,109			\$52,823		\$39,449		+3.4	+33.9	\$126,193	\$155,044	+22.9
Stocks, end of quarter...long tons.	\$15,459			\$14,963		\$17,812		-3.2	-16.0			
Scrap rubber (quarterly):												
Stocks at reclaimers.....long tons.	\$51,518			\$61,016		\$55,547		+18.4	+9.8			
Consumption by reclaimers...long tons.	\$65,387			\$66,298		\$50,495		+1.4	+31.3	\$160,857	\$195,754	+21.7

¹ Quarter ending in month indicated.

² Quarter ending Sept. 30, 1927.

⁷ Revised.

⁸ Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or de-crease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
RUBBER—Continued												
Other Rubber Products—Continued												
Rubber-proofed fabrics:												
Production—												
Total.....thous. of yds.....	2,953	3,447	4,613	4,966	609	4,545	4,634			\$ 26,926	\$ 28,744	+6.8
Auto fabrics.....thous. of yds.....	895	763	764	780		756	819	-21.9	-25.6	8,046	7,533	-6.4
Raincoat fabrics.....thous. of yds.....	1,351	1,951	2,598	3,179		3,123	3,179			\$ 15,025	\$ 14,192	-5.5
All other.....thous. of yds.....	707	733	1,251	1,007		666	636			\$ 4,674	\$ 7,628	+63.2
New orders, auto fabrics.....thous. of yds.....	884	497	688	1,085	1,222	955	827	+12.6	+47.8	8,502	8,761	+3.0
Production, relative to capacity.....per cent.....	24.5	25.9	39.1	40.0	31.2	28.7	31.2	-22.0	0.0			
Rubber heels:												
Production.....thous. of pairs.....	18,763	17,620	21,289	21,451		18,452	21,151			\$ 139,398	\$ 178,741	+28.2
Shipments—												
To shoe manufacturers.....thous. of pairs.....	9,166	12,070	11,642	9,207		8,882	10,546			\$ 72,990	\$ 91,292	+25.1
To repair trade.....thous. of pairs.....	9,022	7,372	9,244	9,199		8,170	9,305			\$ 61,050	\$ 71,044	+16.4
For export.....thous. of pairs.....	884	457	729	875		722	913			\$ 7,529	\$ 7,717	+2.5
Stocks, end of month.....thous. of pairs.....	50,569	49,679	49,511	49,751		38,696	39,723					
Rubber soles:												
Production.....thous. of pairs.....	3,321	3,168	3,461	2,725		2,634	3,697			\$ 16,863	\$ 29,928	+77.5
Shipments—												
To shoe manufacturers.....thous. of pairs.....	1,977	1,897	2,209	1,703		1,390	2,169			\$ 11,420	\$ 17,187	+50.5
To repair trade.....thous. of pairs.....	948	808	917	893		996	1,096			\$ 4,899	\$ 8,342	+70.3
For export.....thous. of pairs.....	41	55	46	29		27	46			\$ 697	\$ 1,918	+175.2
Stocks, end of month.....thous. of pairs.....	4,687	5,067	5,633	5,501		3,068	3,899					
Mechanical rubber goods:												
Shipments—												
Total.....thous. of dolls.....	6,126	5,157	6,306	5,393		5,467	5,244			\$ 52,540	\$ 52,805	+0.5
Belting.....thous. of dolls.....	1,568	1,396	1,888	1,412		1,497	1,368			\$ 13,662	\$ 13,090	-4.2
Hose.....thous. of dolls.....	2,298	1,795	2,068	1,731		1,963	1,837			\$ 20,831	\$ 19,771	-5.1
All other.....thous. of dolls.....	2,260	1,966	2,360	2,250		2,007	2,039			\$ 18,149	\$ 19,953	+9.9
Rubber bands, shipments.....thous. of lbs.....	192	173	193	186	216		196	+161			1,935	
Rubber flooring, shipments.....thous. of sq. ft.....	717	477	583		559							
HIDES AND LEATHER												
Hides												
Imports:												
Total hides and skins.....thous. of lbs.....	58,091	50,175	47,056	34,448	35,982	43,665	36,356	+4.5	-1.0	370,637	450,802	+21.6
Calfskins.....thous. of lbs.....	4,457	4,134	4,053	2,707	3,318	4,545	3,699	+22.6	-10.3	37,314	35,181	-5.7
Cattle hides.....thous. of lbs.....	34,188	28,193	26,540	18,504	17,883	25,383	21,561	-3.4	-17.1	192,134	252,260	+31.3
Goatskins.....thous. of lbs.....	8,383	7,873	7,951	6,728	7,993	6,485	5,700	+18.8	+40.2	69,353	78,455	+13.1
Sheepskins.....thous. of lbs.....	7,323	6,171	6,773	4,902	3,785	4,510	3,195	-22.8	+18.5	48,891	54,632	+11.7
Stocks, end of month:												
Total hides and skins.....thous. of lbs.....	244,746	239,877	243,591	249,272		243,327	248,187					
Cattle hides.....thous. of lbs.....	196,561	194,668	197,086	203,227		188,797	200,220					
Calf and kip skins.....thous. of lbs.....	29,159	25,551	25,758	24,059		33,024	27,942					
Sheep and lamb skins.....thous. of lbs.....	19,026	19,658	20,747	21,986		21,506						
Prices:												
Green salted, packers' heavy native steers.....dolls. per lb.....	.224	.239	.236	.240	.219	.224	.233	-11.0	-6.0			
Calfskins, country No. 1.....dolls. per lb.....	.266	.278	.275	.275	.246	.210	.218	-10.5	+12.8			
Inspected slaughter of livestock:												
United States—												
Cattle.....thous. of animals.....	706	662	717	764	801	828	895	+4.8	-10.5	7,877	7,038	-10.7
Calves.....thous. of animals.....	398	362	369	352	405	357	413	+15.1	-1.9	4,011	3,961	-3.2
Swine.....thous. of animals.....	4,078	2,984	2,545	2,508	3,713	2,534	2,969	+48.0	+25.1	35,079	39,477	+12.5
Sheep.....thous. of animals.....	1,109	1,076	1,196	1,307	1,409	1,185	1,194	+7.8	+18.0	10,719	11,245	+4.9
Canada—												
Cattle and calves.....no. of animals.....	99	100	105	96	111	98	117	+15.6	-5.1	937	938	+0.1
Swine.....no. of animals.....	205	164	140	161	200	174	206	+24.2	-3.8	2,038	2,077	+1.9
Sheep.....no. of animals.....	25	45	62	86	142	89	138	+65.1	+2.9	442	454	+2.7
Leather												
Sole and belting leather:												
Production—												
Sole only.....thous. of backs, bends, sides.....	1,399	1,436	1,463	1,324	1,450	1,337	1,325	+9.5	+9.4	13,340	13,663	+2.4
Sole and belting.....thous. of lbs.....	24,971	25,070	25,701	23,510		24,447	24,230			\$ 226,834	\$ 220,902	-2.6
Stocks, end of month—												
In process of tanning.....thous. of lbs.....	91,781	90,949	89,508	85,990		81,015	79,600					
Finished.....thous. of lbs.....	63,921	69,557	72,439	74,243		61,355	60,811					
Exports.....thous. of lbs.....	538	531	996	733	825	730	800	+12.6	+3.1	8,190	8,338	+1.8
Price oak, scoured backs.....dolls. per lb.....	.68	.67	.67	.65	.63	.53	.55	-3.1	+14.5			
Upper leather:												
Production.....thous. of sq. ft.....	66,047	66,464	73,150	66,380		69,399	70,081			\$ 600,761	\$ 612,814	+2.0
Stocks, end of month—												
In process of tanning.....thous. of sq. ft.....	143,099	147,443	147,602	146,010		144,881	147,790					
Finished.....thous. of sq. ft.....	262,667	254,563	253,854	247,386		241,835	244,268					
Exports.....thous. of sq. ft.....	8,949	8,403	9,000	9,093	11,174	10,518	12,177	+22.9	-8.2	117,238	114,261	-2.5
Chrome calf, "B" grades.....dolls. per sq. ft.....	.53	.57	.57	.57	.55	.51	.51	-3.5	+7.8			
Leather Products												
Shoes:												
Production.....thous. of pairs.....	27,284	28,154	34,974	30,793		33,933	32,267			\$ 261,843	\$ 262,400	+0.2
Exports.....thous. of pairs.....	318	344	331	275	340	312	376	+23.6	-9.6	4,700	3,573	-24.0
Wholesale prices—												
Men's black calf blucher, Mass.....dolls. per pair.....	6.75	6.75	6.75	6.75	6.75	6.50	6.50	0.0	+3.8			
Men's dress welt, tan calf, St. Louis.....dolls. per pair.....	5.00	5.00	5.00	5.00	5.00	5.00	5.00	0.0	0.0			
Women's black kid, dress welt, lace, oxford.....dolls. per pair.....	4.15	4.15	4.15	4.15	4.15	4.00	4.00	0.0	+3.8			
Gloves, cut.....dozen pairs.....	228,039	202,051	237,043	213,945		229,999	244,090			\$ 1,961,901	\$ 1,912,163	-2.5

7 Revised.

*Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 23 to 137 of the August, 1928, "Survey"

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
PAPER AND PRINTING												
Wood Pulp												
Mechanical:												
Production..... short tons.....	133,854	112,403	114,668	108,166	131,558	92,025	121,051	+21.6	+8.7	1,318,651	1,325,014	+0.5
Consumption and shipments..... short tons.....	135,917	125,465	138,309	122,771	146,383	120,326	130,465	+19.2	+12.2	1,371,864	1,366,136	-0.4
Stocks, end month..... short tons.....	184,314	171,098	147,611	133,006	118,182	156,574	147,160	-11.1	-19.7			
Imports..... short tons.....	20,528	14,553	17,233	21,953	23,884	28,389	21,190	+8.8	+12.7	192,315	204,081	+6.1
Chemical:												
Production..... short tons.....	217,456	200,654	222,116	201,646	228,434	209,776	213,472	+13.3	+7.0	2,162,668	2,151,628	-0.5
Consumption and shipments..... short tons.....	214,068	204,512	221,008	204,378	231,720	211,744	213,524	+13.4	+8.5	2,161,330	2,161,222	0.0
Stocks, end of month..... short tons.....	45,870	42,580	44,686	42,510	45,522	38,266	38,234					
Imports..... short tons.....	122,474	129,910	120,643	124,048	149,112	119,090	133,170	+20.2	+12.0	1,134,670	1,187,183	+4.6
Price sulphite..... dolls. per 100 lbs.....	2.53	2.53	2.53	2.53	2.53	2.60	2.53	0.0	0.0			
Newsprint Paper												
Production:												
United States, total..... short tons.....	119,673	110,313	115,940	102,852	121,613	114,659	113,126	+18.2	+7.5	1,248,822	1,165,713	-6.7
Ratio to capacity..... per cent.....	83						80					
Canada..... short tons.....	192,391	184,199	200,650	185,059	216,602	178,815	191,171	+17.0	+13.3	1,710,220	1,949,882	+14.0
Consumption by publishers..... short tons.....	170,892	152,763	162,184	169,625		169,286						
Shipments:												
United States..... short tons.....	116,901	109,611	114,539	107,894	120,927	114,003	116,885	+12.1	+3.5	1,233,975	1,148,494	-6.9
Canada..... short tons.....	190,926	181,834	196,894	194,233	221,743	177,195	188,769	+14.2	+17.5	1,688,895	1,948,215	+15.4
Imports..... short tons.....	163,807	174,667	173,872	164,648	200,362	168,630	175,484	+21.7	+14.2	1,617,771	1,745,787	+7.9
Exports:												
Canada..... short tons.....	174,031	167,456	179,334	170,840	214,228	168,855	159,284	+25.4	+34.5	1,532,695	1,797,238	+17.3
Stocks, end of month:												
At mills—												
United States..... short tons.....	39,979	40,386	40,838	35,687	36,380	30,751	27,939	+1.9	+30.2			
Canada..... short tons.....	47,937	48,270	52,108	43,800	37,018	33,394	35,774	-15.5	+3.5			
At publishers..... short tons.....	186,307	199,214	209,044	191,287		225,310	214,872					
In transit to publishers..... short tons.....	42,767	44,266	39,744	48,229		45,670	45,789					
Price, roll f. o. b. mill..... dolls. per ton.....	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0	0.0			
Printing												
Book publication:												
American manufacture..... no. of titles.....	745	555	551	835		830	981			8,360	8,996	-5.7
Imported..... no. of titles.....	113	128	169	261		89	143			1,007	1,335	+32.6
Sales books:												
New orders..... thous. of books.....	12,711	12,098	12,538	11,837	13,958	12,277	13,851	+17.9	+0.8	122,802	124,951	+1.7
Shipments..... thous. of books.....	13,100	9,986	13,738	11,976	14,605	12,387	12,898	+22.0	+13.2	117,152	122,406	+4.5
Printing activity..... weighted index number.....	96	796	797	105		99	105					
Cash checks, shipments..... thous. of checks.....	94,668	70,710	68,482	85,489	86,889	76,364	71,625	+1.6	+21.3	759,955	777,700	+2.3
Blank forms, new orders..... thous. of sets.....	53,774	48,963	58,108	50,114	67,967	35,088	37,258	+35.6	+82.4	333,419	488,386	+46.5
Box Board												
Operation..... thous. of inch hours.....												
Operation..... per ct. of capacity.....	8,200	7,992	9,236	7,834	9,327	8,673	8,803	+11.8	+6.0	80,892	84,959	+5.0
Production..... short tons.....	228,646	201,153	230,750	224,971	243,929	225,617	224,195	+8.4	+8.8	2,076	2,236	+7.7
New orders..... short tons.....	228,252	209,976	236,682	234,449	240,753	235,936	220,215	+2.7	+9.3	2,111	2,250	+6.6
Unfilled orders, end of month..... short tons.....	77,782	79,492	81,816	78,097	82,988	116,383	102,810	-4.8	-19.4			
Consumption of waste paper..... short tons.....	204,468	190,810	213,626	237,361	239,258	216,652	219,627	+0.8	+8.9	1,992	2,112	+6.0
Shipments..... short tons.....	223,901	203,741	233,104	228,880	245,295	228,213	226,647	+7.2	+8.2	2,085	2,235	+7.2
Stocks, end of month..... short tons.....	53,560	49,989	47,709	51,271	42,271	42,923	41,630	-6.6	+1.5			
Stocks of waste paper, end of month:												
On hand..... short tons.....	130,484	132,265	117,009	116,197	127,168	126,548	126,040	+9.4	+0.9			
In transit and unshipped purchases..... short tons.....	43,480	62,056	48,108	53,344	72,960	51,441	57,936	+36.8	+25.9			
Other Paper												
Binder's board, production..... short tons.....	2,705	2,153	3,092	2,431		2,461	2,537			22,809	28,106	+23.2
Book paper:												
Production..... short tons.....	122,387	117,492	130,416	117,374	132,633	106,205	109,391	+13.0	+21.2	1,109,509	1,258,712	+13.4
Ratio to capacity..... per cent.....	84	80	89	86	87	84	83	+1.2	+4.8			
Shipments..... short tons.....	120,551	118,314	133,024	120,895	133,429	106,417	110,813	+10.4	+20.4	1,101,444	1,252,348	+13.7
Stocks, end of month..... short tons.....	89,385	88,491	85,836	82,403	81,579	75,749	74,234	-1.0	+9.9			
New orders—												
Coated..... p. ct. of normal production.....	75	77	77	81	83	76	76	+2.5	+9.2			
Uncoated..... p. ct. of normal production.....	73	80	79	80	82	82	85					
Unfilled orders, end of month—												
Coated..... p. ct. of normal production.....	9	10	8	10	10	7	8	0.0	+25.0			
Uncoated..... p. ct. of normal production.....	7	8	7	7		9	9					
Wrapping paper:												
Production..... short tons.....	90,577	88,477	100,779	78,582	96,053	89,696	92,795	+14.9	+3.5	904,813	940,095	+3.9
Ratio to capacity..... per cent.....	84	86	89	86	85	94	87	+1.2	-2.3			
Shipments..... short tons.....	89,339	94,228	100,174	78,173	94,900	86,646	92,424	+10.1	+2.7	880,918	931,814	+5.8
Stocks, end of month..... short tons.....	98,344	92,467	93,340	91,977	93,416	81,737	80,907	+1.6	+15.5			
Fine paper:												
Production..... short tons.....	38,225	33,984	39,331	34,885	39,663	37,329	38,814	+13.7	+2.2	371,916	388,020	+3.8
Ratio to capacity..... per cent.....	84	80	84	80	84	92	92	+5.0	-8.7			
Shipments..... short tons.....	38,875	34,562	38,938	34,885	39,782	36,769	38,892	+14.0	+2.3	373,196	388,749	+2.8
Stocks, end of month..... short tons.....	53,155	53,156	53,535	53,361	53,759	50,756	50,903	+0.7	+5.6			
All other grades:												
Production..... short tons.....	104,725	95,454	110,677	100,138	113,042	101,157	103,058	+13.2	+10.0	1,001,427	1,023,328	+2.2
Shipments..... short tons.....	104,977	96,056	109,154	102,437	115,643	102,311	103,040	+12.9	+12.2	996,370	1,052,361	+5.6
Stocks, end of month..... short tons.....	71,006	70,575	72,438	70,140	62,218	73,957	72,594	-11.3	-14.3			
Total paper (inc. newsprint and box board):												
Production..... short tons.....	704,413	646,863	727,893	663,802	747,293	674,663	681,379	+12.6	+9.7	6,712,528	7,020,043	+4.6
Ratio to capacity..... per cent.....	82	77	78	81	83	85	85	+2.5	-2.4			
Shipments..... short tons.....	694,514	656,498	728,933	681,164	749,976	674,359	688,701	+10.1	+8.9	6,670,766	6,980,864	+4.6
Stocks, end of month..... short tons.....	405,429	396,044	393,696	378,839	370,330	355,273	348,207	-2.2	+6.4			

7 Revised.

8 Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927	
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928		
	PAPER AND PRINTING—Continued												
Paper-Board Shipping Boxes													
Production:													
Total.....	thous. of sq. ft.	423,282	404,520	441,792	434,371	454,662	386,039	427,263	+4.7	+6.4	982,382	4,142,068	+4.0
Corrugated.....	thous. of sq. ft.	341,291	335,732	364,756	359,553	374,342	308,585	348,535	+4.1	+7.3	3,191,543	3,329,527	+4.3
Solid fiber.....	thous. of sq. ft.	81,991	68,788	77,036	74,818	80,320	77,454	78,728	+2.4	+0.9	790,839	763,882	-3.4
Operating activity:													
Total.....	per cent of normal	76	72	79	79	88	80	85	+11.4	+3.5			
Corrugated.....	per cent of normal	74	71	77	78	89	79	85	+14.1	+4.7			
Solid fiber.....	per cent of normal	83	75	84	80	83	84	83	+3.8	0.0			
Other Paper Products													
Rope paper sacks, shipments.....	rel. to 1921-22	83	89	111	102	113			+10.8				
Abrasive paper and cloth:													
Domestic sales.....	reams	88,569	81,689	99,789	95,131		85,379	85,155			* 763,835	* 802,614	+5.1
Foreign sales.....	reams	18,829	17,657	17,875	18,281		14,361	18,389			* 141,781	* 165,059	+16.4
BUILDING CONSTRUCTION AND HOUSING													
Rental advertisements, Minneapolis.....	number	4,378	4,060	7,712	7,930	6,454	7,800	6,711	-18.6	-3.8	53,389	50,065	-6.2
Building Costs													
Building materials:													
Frame house, 6-room.....	rel. to 1913	176	175	177	177	184	179	181	+1.1	-1.1			
Brick house, 6-room.....	rel. to 1913	181	181	181	181	184	187	185	+1.7	-0.5			
Concrete factory costs (Aberthaw).....	rel. to 1914	191	191	191	191	191	191	191	0.0	0.0			
Building costs (Eng. News Record).....	rel. to 1913	207	207	207	208	209	204	202	+0.5	+3.5			
Building costs (A. G. C.).....	rel. to 1913	198	198	200	201	202	201	201	+0.5	+0.5			
Plumbing fixtures, 6 pieces.....	dollars	100.90	100.09	101.20	101.13	100.67	104.51	104.71	-0.5	-3.9			
Construction costs (Am. Appraisal):													
Frame.....	rel. to 1913	203	204	204	204	204	205	205	0.0	-0.5			
Brick, wood frame.....	rel. to 1913	212	213	213	213	213	215	215	0.0	-0.9			
Brick, steel frame.....	rel. to 1913	198	198	198	198	197	197	196	-0.5	+0.5			
Reinforced concrete.....	rel. to 1913	201	201	201	201	201	200	201	0.0	0.0			
Contracts and Losses													
Contracts awarded (36 States):													
Commercial buildings.....	thous. of sq. ft.	13,982	16,835	11,974	11,442	13,194	9,723	11,821	+15.3	+11.6	115,610	126,352	+9.3
Industrial buildings.....	thous. of sq. ft.	10,523	6,214	8,548	10,348	9,705	5,453	5,544	-6.2	+75.1	57,307	78,928	+37.7
Residential buildings.....	thous. of sq. ft.	52,030	43,093	42,859	38,744	48,298	38,046	45,608	+24.7	+5.9	394,528	471,606	+19.5
Educational buildings.....	thous. of sq. ft.	6,978	5,586	5,418	5,651	4,876	4,114	4,103	-13.7	+18.8	45,004	52,200	+16.0
Other public and semi-public buildings.....	thous. of sq. ft.	7,192	6,605	6,392	6,278	6,477	6,810	6,393	+3.2	+1.3	64,577	60,143	-6.9
Grand total.....	thous. of sq. ft.	90,971	78,778	78,638	73,146	82,906	64,858	73,765	+13.3	+12.4	684,944	797,028	+16.4
Contracts awarded, value (36 States):													
Commercial buildings.....	thous. of dolls.	90,914	93,144	57,178	58,525	63,263	56,938	77,726	+8.1	-18.6	769,993	717,735	-6.8
Industrial buildings.....	thous. of dolls.	57,464	31,193	41,318	112,925	61,170	48,052	50,370	-45.8	+21.4	398,473	533,522	+33.9
Residential buildings.....	thous. of dolls.	250,818	221,345	207,521	196,850	234,654	196,501	236,870	+19.2	-0.9	2,079,833	2,346,352	+12.8
Educational buildings.....	thous. of dolls.	43,787	35,315	33,559	37,088	30,746	28,344	29,699	-17.1	+3.5	315,672	332,738	+5.4
Other public and semi-public buildings.....	thous. of dolls.	56,805	50,380	45,470	51,317	46,820	52,742	48,555	-8.8	-3.6	557,952	463,307	-17.0
Public works and utilities.....	thous. of dolls.	124,636	132,853	114,714	115,808	146,041	123,254	105,932	+26.1	+37.9	1,052,342	1,124,857	+6.9
Grand total.....	thous. of dolls.	624,224	564,229	499,760	572,513	582,693	505,830	549,152	+1.8	+6.1	5,176,276	5,836,742	+7.0
Contracts awarded, Canada.....	thous. of dolls.	59,926	38,360	39,449	45,439	44,585	32,788	47,135	-1.9	-5.4	352,009	424,090	+20.5
Building volume (A. G. C.).....	rel. to 1913	244	237	239	266	243	226	222	-8.6	+9.5			
Fire losses:													
United States and Canada (Journal of Commerce):													
.....	thous. of dolls.	11,123	17,106	17,724	17,183	22,414	21,875	22,327	+30.4	+0.4	269,670	249,476	-7.5
Canada (Monetary Times):													
.....	thous. of dolls.	1,909	1,491	2,356	1,739	1,795	1,789	1,778	+3.2	+1.0	19,411	20,971	+8.0
LUMBER PRODUCTS													
Soft Wood Lumber													
Southern pine:													
Production (computed).....	M ft. b. m.	404,679	405,937	425,493	386,671	427,623	457,587	438,708	+10.6	-2.5	4,314,488	4,216,208	-2.3
Operation.....	per cent of full time	96	89	87	88	90			+2.3				
Shipments (computed).....	M ft. b. m.	416,006	435,223	468,672	423,218	464,558	477,046	446,696	+9.8	+4.0	4,297,727	4,469,377	+4.0
New orders (computed).....	M ft. b. m.	406,470	434,061	479,370	434,884	444,566	483,097	453,811	+2.2	-2.0	4,406,788	4,486,463	+1.8
Stocks, end of mo. (computed).....	M ft. b. m.	1,090,126	1,063,109	1,019,050	991,781	954,846	1,193,268	1,190,112	-3.7	-19.8			
Unfilled orders, end mo. (com.).....	*M ft. b. m.	323,985	335,836	339,038	340,875	320,883	320,096	346,715	-5.9	-7.5			
Exports, timber.....	M ft. b. m.	54,313	62,094	43,287	40,837	75,604	48,260	48,637	+84.9	+55.2	614,950	584,911	-4.9
Exports, lumber.....	M ft. b. m.	12,933	12,302	7,465	14,891	14,104	16,775	17,642	-5.3	-19.6	156,540	146,756	-6.2
Price, flooring.....	dolls. per M ft. b. m.	36.40	36.16	36.34	37.73	37.73	37.49	37.98	0.0	-0.7			
Douglas fir:													
Production (computed).....	M ft. b. m.	480,326	415,417	358,566	296,343	337,527	542,102	538,968	+13.9	-37.4	5,037,381	4,325,623	-14.1
Shipments (computed).....	M ft. b. m.	583,733	484,803	389,454	315,144	301,267	492,860	491,070	-4.4	-38.7	5,079,909	4,539,211	-10.6
New orders (computed).....	M ft. b. m.	508,976	453,467	381,396	322,754	302,610	487,936	464,211	-6.2	-34.8	5,087,518	4,680,606	-8.0
Unfilled orders end of month.....	M ft. b. m.	429,688	456,601	257,845	293,657	297,686							
Exports, lumber.....	M ft. b. m.	85,174	54,181	59,236	64,265	65,795	73,717	56,204	+2.4	+17.1	572,784	647,605	+13.1
Exports, timber.....	M ft. b. m.	43,142	45,471	40,837	44,264	39,330	64,781	15,498	-11.1	+153.8	425,684	406,996	-4.4
Price, No. 1 common.....	dolls. per M ft. b. m.	16.68	16.99	17.75	17.32	18.06	16.39	15.17	+4.3	+19.1			
Price, flooring, 1 x 4, "B" and better, V. G.....	dolls. per M ft. b. m.	35.15	36.13	37.19	38.85	40.61	35.83	35.47	+4.5	+14.5			
California redwood:													
Production (computed).....	M ft. b. m.	36,190	30,092	41,137	34,329	27,851	42,343	43,142	-18.9	-35.4	398,360	382,428	-4.0
Shipments (computed).....	M ft. b. m.	38,825	29,615	43,933	35,107	32,744	41,418	42,676	-1.1	-23.3	440,131	377,614	-14.2
New orders (computed).....	M ft. b. m.	38,022	31,620	39,855	33,519	33,115	39,680	36,492	-1.2	-9.3	451,144	383,601	-15.0
Unfilled orders, end mo. (com.).....	M ft. b. m.	46,519	48,910	45,093	47,916	40,350	53,807	45,430	-15.8	-11.2			

* Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	LUMBER PRODUCTS—Continued											
Soft Wood Lumber—Continued												
California white pine:												
Production.....M ft. b. m.	133,064	123,923	145,491	122,708	126,086	133,659	109,490	+2.7	+15.2	931,897	1,043,799	+12.0
Shipments.....M ft. b. m.	107,019	105,482	118,310	105,246	119,074	104,699	111,508	+13.1	+6.8	954,969	1,029,720	+7.8
Stocks, end of month.....M ft. b. m.	477,079	506,119	516,764	538,136	552,422	629,284	623,671	+2.7	-11.4	883,823	901,105	+2.0
New orders.....M ft. b. m.	89,802	96,433	102,805	86,716	100,760	90,886	97,683	+16.2	+3.1			
Unfilled orders, end of month.....M ft. b. m.	183,610	190,185	181,014	188,747	183,493	187,878	189,947	-2.8	-3.4			
Western pine:												
Production (computed).....M ft. b. m.	163,399	190,727	175,978	164,017	145,101	134,691				8 1,224,983	8 1,275,875	+4.2
Shipments (computed).....M ft. b. m.	169,719	166,087	182,662	172,991	150,768	153,019				8 1,256,887	8 1,384,161	+10.1
Stocks, end of mo. (computed).....M ft. b. m.	419,573	833,576	905,298	875,733		1,069,500	1,069,825					
Unfilled orders, end of mo. (computed).....M ft. b. m.	119,473	118,791	113,662	123,646								
North Carolina pine:												
Production (computed).....M ft. b. m.	57,904	44,471	45,437	37,457	48,090	52,129	57,295	+28.4	-16.1	512,190	489,412	-4.4
Shipments (computed).....M ft. b. m.	59,523	48,433	48,643	39,900	51,590	52,234	56,133	+29.3	-8.1	514,997	511,839	-0.6
New orders.....M ft. b. m.	59,360	43,920	49,560	50,890	58,870	46,900	42,560	+15.7	+38.3	406,700	524,410	+28.9
Northern pine:												
Lumber—												
Production.....M ft. b. m.	51,756	52,384	57,335	51,618	55,031	46,852	41,148	+6.6	+33.7	429,325	451,017	+5.1
Shipments.....M ft. b. m.	47,243	48,300	47,755	44,618	51,378	39,195	39,175	+15.2	+31.1	394,183	425,869	+8.0
New orders.....M ft. b. m.	47,018	41,820	41,435	44,209	41,109	32,098	33,698	-7.0	+22.0	362,419	395,520	+9.1
Lath—												
Production.....M ft. b. m.	11,706	13,476	12,318	12,419	11,777	11,979	9,034	-5.2	+30.4	108,278	96,031	-11.3
Shipments.....M ft. b. m.	11,151	9,734	11,099	8,897	8,937	11,819	7,941	+0.4	+12.5	110,599	85,663	-22.5
Northern hemlock:												
Production.....M ft. b. m.	18,426	16,348	20,449	15,315		14,277	9,188			8 158,515	8 150,287	-5.2
Shipments.....M ft. b. m.	22,343	18,920	22,661	19,951		19,187	17,914			8 185,285	8 150,698	-18.7
Hardwood Lumber												
Walnut lumber:												
Production.....M ft. b. m.	3,422	2,527	2,931	2,749	2,857	3,000	2,921	+3.9	-2.2	28,935	29,251	+1.1
Shipments.....M ft. b. m.	3,000	2,742	2,860	3,299	3,419	2,798	2,967	+3.6	+15.2	29,396	29,848	+1.5
Stocks, end of month.....M ft. b. m.	13,530	13,116	13,166	12,625	12,249	11,796	11,739	-3.0	+4.3			
New orders.....M ft. b. m.	2,538	2,731	2,990	2,635	4,174	3,046	2,335	+58.4	+78.8	29,497	30,170	+2.3
Unfilled orders, end of month.....M ft. b. m.	5,216	5,088	5,270	4,741	5,483	7,364	6,982	+15.7	-21.5			
Walnut logs:												
Purchased.....M ft. log measure	2,519	2,633	2,736	2,274	2,702	3,773	2,549	+18.8	+6.0	29,038	24,809	-14.6
Made into lumber and veneer.....M ft. log measure	2,670	2,527	2,579	2,643	2,606	2,995	2,814	-1.4	-7.4	26,051	25,309	-2.8
Stocks, end of month.....M ft. log measure	2,752	2,996	3,058	2,643	2,636	3,465	3,166	-1.8	-16.7			
Northern hardwoods:												
Production.....M ft. b. m.	28,705	23,673	20,073	16,624		18,536	15,488			8 295,575	8 284,348	-3.8
Shipments.....M ft. b. m.	28,498	26,194	27,597	25,086		26,475	27,623			8 257,652	8 244,742	-5.0
Lower Michigan hardwoods:												
Production.....M ft. b. m.	7,049	5,438	5,502	4,915		4,257	5,388			8 64,831	8 66,960	+3.3
Shipments.....M ft. b. m.	6,683	7,252	7,349	6,467		7,055	7,348			8 70,461	8 63,342	-10.1
Stocks, end of month.....M ft. b. m.	23,610	20,605	23,507	20,995		35,491	33,532					
Gum:												
Stocks, total, end of month.....mill. ft. b. m.	555	542	543	529		447	461					
Stocks, unsold, end of month.....mill. ft. b. m.	424	419	410	396		346	351					
Unfilled orders, end of month.....mill. ft. b. m.	7 130	7 124	7 132	133		7 100	7 110					
Oak:												
Stocks, total, end of month.....mill. ft. b. m.	1,000	974	959	954		975	1,006					
Stocks, unsold, end of month.....mill. ft. b. m.	854	809	800	775		791	794					
Unfilled orders, end of month.....mill. ft. b. m.	7 146	7 165	7 159	161		7 173	7 181					
All hardwoods:												
Production.....mill. ft. b. m.	236	244	263	270		398	383					
Shipments.....mill. ft. b. m.	248	263	285	293		308	311					
New orders.....mill. ft. b. m.	263	262	289	293		319	326					
Stocks, total, end of month.....mill. ft. b. m.	2,817	2,786	2,771	2,731		2,610	2,664					
Stocks, unsold, end of month.....mill. ft. b. m.	2,289	2,225	2,211	2,164		2,090	2,126					
Unfilled orders, end of month.....mill. ft. b. m.	7 528	7 547	7 557	566		7 520	7 537					
Production, 10 species.....M ft. b. m.	72,331,672	72,204,457	72,258,602	71,954,063	72,045,747	72,487,728	72,374,881	+4.7	-13.9	23,549,876	22,336,463	-5.2
Exports, planks, joists, etc.....M ft. b. m.	220,961	185,368	162,221	170,457	204,979	188,579	171,074	+20.3	+19.8	1,823,041	1,931,582	+6.0
Retail yards, Minneapolis district:												
Sales.....M ft. b. m.	22,081	15,937	17,632	17,860	18,242	14,122	15,961	+2.1	+14.3	115,787	132,284	+14.2
Stocks, end of month.....M ft. b. m.	88,355	87,345	86,807	84,984	81,035	85,970	80,080	-4.6	+1.2			
Retail yards, Kansas City district:												
Sales.....M ft. b. m.	5,200	5,679	6,140	6,497		5,979	6,467			51,874	51,461	-0.8
Stocks, end of month.....M ft. b. m.	45,540	44,874	45,326	45,529		44,396						
Composite lumber prices:												
Hardwoods.....dolls. per M ft. b. m.	38.42	40.06	39.98	39.91	40.05	41.64	40.02	+0.4	+0.1			
Softwoods.....dolls. per M ft. b. m.	28.74	28.81	29.00	29.27	30.36	29.74	31.77	+3.7	-4.4			
Flooring												
Maple flooring:												
Production.....M ft. b. m.	7,608	7,784	8,413	7,675	8,204	10,283	10,558	+6.9	-22.3	96,932	76,812	-20.8
Shipments.....M ft. b. m.	8,686	8,311	9,515	7,929	8,543	9,843	8,124	+7.7	+5.2	97,239	81,110	-16.6
Stocks, end of month.....M ft. b. m.	26,271	24,667	23,232	22,554	21,352	25,921	26,837	-5.3	-20.4			
New orders.....M ft. b. m.	7,867	7,466	8,851	7,110	7,230	7,748	7,493	+1.7	-3.5	73,939	77,841	+5.3
Unfilled orders, end of month.....M ft. b. m.	10,500	10,076	10,187	10,106	7,940	9,619	8,202	-21.4	-3.2			
Oak flooring:												
Production.....M ft. b. m.	44,444	46,065	51,529	45,926	51,225	7 46,105	7 45,292	+11.5	+13.1	447,257	446,888	-0.1
Shipments.....M ft. b. m.	49,475	47,832	51,600	45,020	45,652	7 44,471	7 45,091	+1.4	+1.2	440,657	462,111	+4.9
Stocks, end of month.....M ft. b. m.	71,425	68,851	67,864	68,456	72,689	77,616	77,438	+6.2	-6.1			
New orders.....M ft. b. m.	48,873	45,972	49,427	43,141	38,132	7 43,888	7 42,563	-11.6	-10.4	427,962	460,777	+7.7
Unfilled orders, end of month.....M ft. b. m.	49,002	49,912	47,026	47,099	41,151	7 29,490	7 26,329	-12.6	+56.3			

7 Revised.

8 Cumulative through Sept. 30.

* See table on p. 48 of the September, 1928, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct.,	Oct.,	1927	1928	
								1928, from Sept., 1928	1928, from Oct., 1927			
LUMBER PRODUCTS—Continued												
Doors at Wholesale												
White pine, wholesale:												
Receipts.....number	16,540	11,687	13,245									
Shipments.....number	17,002	13,698	16,814									
Stocks, end of month.....number	59,535	59,231	60,240									
Unsold stock, end of month.....number	45,015	37,909	49,777									
Fir:												
Receipts.....number	17,290	8,182	14,758									
Shipments.....number	10,209	9,720	12,549									
Stocks, end of month.....number	43,658	42,803	48,543									
Unsold stock, end of month.....number	30,215	30,755	40,126									
Fir, manufacturing plants:												
Production.....number	393,224	434,299	314,154	273,076	372,158			+36.3				
Shipments.....number	386,636	431,800	344,643	305,555	382,004			+18.5				
Stocks, end of month.....number	293,505	302,990	267,118	238,399	243,946			+2.9				
New orders.....number	221,896	327,387	227,311	237,769	285,147			+19.9				
Unfilled orders, end mo.....number	535,697	470,617	344,094	300,106	215,872			-28.1				
Wooden Furniture												
Grand Rapids district:												
Unfilled orders, end of month.....No. of days' production	46	54	53	49	38	50	41	-22.4	-7.3			
New orders.....No. of days' production	27	31	30	31	31	30	24	0.0	+29.2			
Shipments.....No. of days' production	17	22	31	30	37	29	30	+23.3	+23.8			
Outstanding accounts, end of month.....No. of days' sales	44	48	56	65	65	58	58	0.0	+12.1			
Cancellations.....per cent of new orders	10.0	5.0	7.0	9.0	10.0	7.5	11.0	+11.1	-9.1			
Plant operation.....per cent of full time	95.0	88.0	92.0	101.0	103.0	99.0	100.0	+2.0	+3.0			
Piano benches and stools:												
New orders (average per firm).....dollars	5,145	4,662	6,396	9,508		10,988	14,395					
Unfilled orders, end of month (average per firm).....dollars	1,372	1,183	2,323	3,012		3,884	5,331					
Shipments—												
Value (average per firm).....dollars	5,812	4,914	5,251	8,343		9,863	12,935					
Quantity (total).....pieces	7,414	6,223	6,020	9,826		12,469	17,401					
Plywood and Veneer												
Douglas fir plywood:												
Production.....thous. of sq. ft. of surface		8,218	11,094	9,426	13,070			+38.8				
Shipments.....thous. of sq. ft. of surface		8,387	10,988	9,257	12,003			+29.7				
New orders (sales).....thous. of sq. ft. of surface		8,782	11,030	10,245	12,654			+23.5				
Unfilled orders, end of month.....thous. of sq. ft. of surface	8,156	7,494	8,024	7,715	6,628			-4.1				
Stocks, end of month.....thous. of sq. ft. of surface	7,284	7,251	7,358	7,309	7,704			+5.4				
Other plywood:												
New orders.....thous. of sq. ft. of surface	3,237	2,920	4,239	3,381		3,415	2,773			\$ 27,377	\$ 27,205	-0.6
Shipments.....thous. of sq. ft. of surface	2,713	2,523	2,961	3,177		3,310	3,516			\$ 24,797	\$ 25,228	+1.7
Unfilled orders, end of month.....thous. of sq. ft. of surface	3,504	3,918	5,131	5,469		3,767	3,502					
Bushel baskets:												
Production.....dozens	188,021	229,342	243,056	177,982	156,521	356,573	203,707	-12.1	-23.2	2,344,440	1,976,227	-15.7
Shipments.....dozens	254,432	294,662	262,810	283,813	156,407	418,181	193,120	-44.9	-19.0	2,296,267	2,046,030	-10.9
Stocks, end of month.....dozens	602,083	565,911	570,726	409,110	420,671	386,918	397,505	+2.8	+5.8			
Rotary-cut veneer:												
Receipts.....number of carloads	164	181	259	244	337	112	101	+38.1	+233.7	978	1,791	+83.1
Purchases.....number of carloads	244	249	325	199	255	105	79	+28.1	+222.8	979	2,106	+115.1
STONE, CLAY, AND GLASS PRODUCTS												
Face brick, averages per plant:												
Production.....thousands	844	763	890	900	902	798	809	+0.2	+11.5	7,580	7,365	-2.8
Shipments.....thousands	876	815	841	850	819	693	724	-3.6	+13.1	6,969	7,429	+6.6
Stocks, end of month.....thousands	2,495	2,439	2,282	2,523	2,320	2,466	2,679	-8.0	-13.4			
Unfilled orders, end of month.....thousands	950	1,046	989	1,101	855	880	801	-22.3	+6.7			
Common brick:												
Stocks, end of month—												
Burned.....thousands	302,249	408,563	491,088	498,691	454,931	489,566	561,367	-8.8	-19.0			
Unburned.....thousands	130,990	208,202	206,938	257,692	91,226	158,761	169,238	-64.6	-46.1			
Shipments.....thousands	219,522	238,941	218,339	167,078	122,078	176,815	214,169	-26.9	-43.0	\$ 1,641,344	\$ 1,792,189	+9.2
Unfilled orders, end of month.....thousands	260,970	299,457	221,625	213,274	145,427	219,244	182,462	-31.8	-20.3			
Plants closed down.....number	3	11	14	21	49	59	71	+133.3	-31.0			
Price, red, New York.....dolls. per thous.	13.50	13.50	13.50	12.50	12.50	11.75	11.75	0.0	+6.4			
Porcelain plumbing fixtures:												
Net new orders.....pieces	13,405	12,976	12,960	9,939	22,665	20,046	14,065	+128.0	+61.1			
Shipments.....pieces	19,257	20,253	22,970	16,525	17,018	21,870	19,582	+3.0	-13.1			
Unfilled orders, end of month.....pieces	95,246	81,699	65,029	54,583	50,558	34,972	29,455	-7.4	+71.6			
Stocks on hand, finished glost, end of month.....pieces	40,823	48,621	47,690	50,953	50,956	25,868	29,044	0.0	+75.4			
Vitreous china plumbing fixtures:												
New orders.....pieces	7 225,954	7 185,043	7 217,565	181,018	223,704	223,980	227,896	+23.6	-1.8	2,293,708	2,629,143	+14.6
Shipments.....pieces	7 274,611	7 248,623	7 267,870	215,544	237,928	235,883	245,725	+10.4	-3.2	2,563,672	2,646,983	+3.2
Unfilled orders, end of month.....pieces	7 466,919	7 403,339	7 353,034	318,508	304,284	325,069	307,240	-4.5	-1.0			
Stocks, end of month.....pieces	7 444,399	7 460,360	7 477,593	510,864	531,882	518,452	500,868	+4.1	+6.2			
Terra cotta, new orders:												
Quantity.....net tons	16,108	14,191	12,058	10,570	15,597	13,440	11,907	+47.6	+31.0	126,103	129,304	+2.5
Value.....thous. of dolls.	1,558	1,385	1,123	1,005	1,460	1,342	1,049	+45.3	+39.2	12,635	12,240	-3.1
Sand-lime brick:												
Production.....thousands	19,133	18,072	21,680	17,267	21,590	21,680	18,928	+25.0	+14.1	170,631	170,771	+0.1
Shipments by rail.....thousands	5,120	6,055	8,284	6,767	5,562	6,729	5,134	-17.8	+8.3	63,467	57,325	-9.7
Shipments by trucks.....thousands	14,437	11,772	13,215	11,281	15,802	11,815	13,623	+40.1	+16.0	110,234	116,537	+5.7
Stocks, end of month.....thousands	11,656	12,911	14,446	15,304	14,446	18,689	14,423	-5.6	+0.2			
Unfilled orders, end of month.....thousands	11,718	11,762	14,503	14,455	13,435	16,094	15,318	-7.1	-12.3			

7 Revised.

8 Cumulative through September 30.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927	
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928		
<i>The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i>													
STONE, CLAY, AND GLASS PRODUCTS—Continued													
Portland Cement													
Production.....	thous. of bbls.	17,469	17,445	18,730	17,856	17,533	17,505	17,174	-1.8	+2.1	145,460	148,569	+2.1
Operation.....	per ct. of capacity	90.1	87.0	93.1	91.7	87.1	92.3	87.4	-5.0	-0.3			
Shipments.....	thous. of bbls.	18,421	19,901	21,970	20,460	19,836	19,828	18,105	-3.0	+9.6	153,103	156,120	+2.0
Stocks, end of month.....	thous. of bbls.	25,029	22,580	19,374	16,799	14,495	13,996	13,141	-13.7	+10.3			
Stocks, clinkers, end of month.....	thous. of bbls.	12,944	11,707	9,357	7,566	5,975	6,490	5,960	-21.0	+0.3			
Wholesale prices, composite.....	dolls. per bbl.	1.683	1.683	1.683	1.650	1.650	1.683	1.683	0.0	-2.0			
Highways													
Concrete pavements, new contracts:													
Total.....	thous. of sq. yds.	15,446	13,123	16,889	14,752	7,068	11,581	9,800	-52.1	-27.9	111,242	131,533	+18.2
Roads.....	thous. of sq. yds.	8,997	6,984	9,254	9,630	3,856	6,872	5,527	-60.0	-30.2	64,123	83,153	+29.7
Federal-aid highways:													
Completed—													
Cost.....	thous. of dolls.	18,802	8,828	12,145	26,105	13,413	23,354	29,206	-48.6	-54.1	141,751	132,944	-6.2
Distance.....	miles	661	483	599	1,169	598	927	1,151	-48.8	-48.0	6,423	5,707	-11.1
Under construction, end of month.....	miles	9,494	9,497	9,547	9,427	9,337	9,921	9,466	-1.0	-1.4	98,522	89,695	-9.0
Plate Glass													
Production, polished.....	thous. of sq. ft.	10,723	9,346	11,474	10,248	10,505	9,353	8,703	+2.5	+20.7	95,371	102,068	+7.0
Glass Containers													
Actual production:													
Quantity.....	thous. of gross	2,589	2,374	2,686	2,322	1,999	1,969	1,969			8 19,078	8 21,942	+15.0
Relation to capacity.....	per cent	86.7	77.2	80.9	78.7	69.6	66.3	66.3					
New orders.....	thous. of gross	2,225	2,008	1,909	2,122	2,340	2,314	2,314			8 19,706	8 21,047	+6.8
Shipments.....	thous. of gross	2,552	2,311	2,654	2,433	2,325	2,054	2,054			8 19,789	8 21,887	+10.6
Unfilled orders, end of month.....	thous. of gross	9,642	9,166	8,467	8,084	8,606	8,681	8,681					
Stocks, end of month.....	thous. of gross	6,220	6,267	6,297	6,173	5,925	5,878	5,878					
Illuminating Glassware													
Production:													
Total.....	number of turns	3,365	1,748	2,985	3,190	4,193	3,609	3,814	+31.4	+9.9	29,109	30,850	+6.0
Ratio to capacity.....	per ct. of capacity	44.2	22.3	36.5	43.0	52.0	40.7	50.6	+20.9	+2.8			
New orders.....	per ct. of capacity	41.6	40.2	44.5	44.2	53.5	43.4	44.0	+21.0	+21.6			
Shipments.....	per ct. of capacity	42.6	26.8	42.5	43.0	53.9	45.7	45.2	+25.3	+19.2			
Unfilled orders, end of month.....	number of weeks' supply	1.3	1.6	1.8	1.7	1.7	1.5	1.4	0.0	+21.4			
Stocks, end of month.....	number of weeks' supply	4.4	4.6	4.3	4.3	4.1	3.6	3.8	-4.7	+7.9			
CHEMICALS AND OILS													
Chemicals													
Sulphuric acid:													
Exports.....	thous. of lbs.	733	774	291	582	442	454	474	-24.1	-6.8	6,554	6,046	-7.8
Price, wholesale.....	dolls. per 100 lbs.	78	78	78	78	78	75	75	0.0	+4.0			
Nitrate of soda:													
Imports.....	long tons	76,135	28,150	75,318	36,644	48,385	64,753	55,154	+32.0	-12.3	602,388	901,943	+49.7
Production in Chile.....	metric tons	252,300	264,300	275,000	259,400	282,300	143,700	189,200	+8.8	+49.2	1,167,493	2,584,000	+121.3
Potash salts:													
Imports (commercial).....	long tons	14,525	38,461	57,327	43,313	28,242	28,822	27,884	-34.8	+1.3	235,731	310,652	+31.8
Production in France—													
(K ₂ O content).....	metric tons	34,000	30,260	34,300			31,800	33,000					
Sales in Germany—													
(K ₂ O content).....	metric tons	99,948	102,608	108,696	140,818		118,629	63,730			8 1,006,943	8 1,155,100	+14.7
Superphosphate (acid phosphate):													
Production.....	short tons	299,444	293,250	294,381	276,811		7 264,634	340,411			8 2,190,868	8 2,869,225	+31.0
Stocks, end of month.....	short tons	1,041,542	1,258,339	1,416,348	1,366,402		7 1,365,635	1,580,756			8 1,337,095	8 1,638,055	+22.5
Shipments.....	short tons	59,899	64,401	82,876	154,443		7 201,913	109,447					
Fertilizer:													
Exports.....	long tons	111,581	98,803	103,575	99,149	86,289	113,322	96,672	-13.0	-10.7	1,097,252	1,050,207	-4.3
Consumption, Southern States.....	short tons	47,236	19,251	62,903	138,470	151,128	175,070	7 127,422	+9.1	+18.6	4,335,049	5,383,023	+24.2
Dyes and dyestuffs, exports:													
Vegetable.....	thous. of lbs.	272	254	237	157	231	229	359	+47.1	-35.7	2,972	2,612	-12.1
Coal tar.....	thous. of lbs.	1,726	8,340	1,335	1,330	5,194	4,469	1,838	+290.5	+182.6	22,621	27,909	+23.4
Arsenic													
Crude:													
Production.....	short tons	1,703	1,385	2,086	1,079		1,472	1,004			8 10,531	8 12,410	+17.8
Stocks, end of month.....	short tons	2,099	2,105	2,999	2,978		1,422	1,260					
Refined:													
Production.....	short tons	732	728	803	799		873	937			8 7,774	8 6,607	-15.0
Stocks, end of month.....	short tons	1,916	1,568	1,618	1,971		1,787	2,321					
Price index numbers:													
Crude drugs.....	rel. to Aug., 1914	199	197	193	192		202	207					
Essential oils.....	rel. to Aug., 1914	166	162	161	159		208	123					
Drugs and pharmaceuticals.....	rel. to Aug., 1914	169	168	164	164		156	160					
Chemicals.....	rel. to 1913-14	113	113	113	113		113	112	0.0	+0.9			
Oil and fats.....	rel. to 1913-14	123	123	121	121		124	134	+2.5	-7.5			

7 Revised.

8 Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per cent. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	CHEMICALS AND OILS—Continued											
Wood Chemicals												
Acetate of lime:												
Production—												
United States.....thous. of lbs.	9,342	9,340	7 9,150	7 8,235	9,957	12,856	13,849	+20.6	-28.1	130,374	105,963	-18.7
Canada.....thous. of lbs.	720	443	None.	446	999	427	1,091	+124.0	-8.4	7,409	7,608	+2.7
Shipments—												
United States.....thous. of lbs.	10,175	13,802	7 12,504	7 12,920	9,782	13,369	17,141	-24.3	-42.9	180,287	118,877	-8.8
Canada.....thous. of lbs.	887	882	2,098	348	990	830	1,462	+184.5	-32.3	6,696	9,351	+39.7
Stocks, end of month—												
United States.....thous. of lbs.	15,128	11,411	7 8,054	7 3,326	3,121	19,452	16,185	-6.2	-80.7	-----	-----	-----
Canada.....thous. of lbs.	2,848	2,333	140	183	349	1,823	1,283	+90.7	-72.8	-----	-----	-----
Exports.....thous. of lbs.	215	1,792	1,141	449	36	None.	915	-----	-----	9,380	11,129	+18.6
Price, wholesale.....dolls. per cwt.	3.50	3.50	3.88	4.00	4.00	3.50	3.50	0.0	+14.3	-----	-----	-----
Methanol, crude:												
Production—												
United States.....gallons	510,627	518,220	7 501,893	7 452,750	591,369	622,594	692,299	+30.6	-14.6	6,626,524	5,891,582	-11.1
Canada.....gallons	27,741	14,885	None.	18,816	45,768	17,777	48,179	+143.2	-5.0	317,638	311,753	-1.9
Stocks at crude plants, end of month—												
United States.....gallons	289,433	285,139	7 224,267	7 196,665	291,672	314,231	369,965	+48.3	-21.2	-----	-----	-----
Canada.....gallons	34,950	38,485	37,933	13,665	34,399	31,824	39,414	+151.7	-12.7	-----	-----	-----
Stocks at refineries and in transit—												
United States.....gallons	558,483	277,077	160,156	164,972	161,723	1,467,460	1,181,225	-2.0	-86.3	-----	-----	-----
Canada.....gallons	73,955	66,518	64,817	67,314	57,814	1,590	27,995	-14.1	+106.5	-----	-----	-----
Exports.....gallons	66,785	54,535	7 14,000	32,540	20,408	20,526	57,983	-37.3	-64.8	221,067	463,762	+109.8
Wood at chemical plants:												
Consumption—												
United States.....cords	56,829	53,247	7 51,095	45,334	60,022	79,350	73,159	+32.4	-18.0	722,029	595,186	-17.6
Canada.....cords	3,498	1,938	None.	2,160	5,366	2,401	5,121	+148.4	+4.8	-----	-----	-----
Stocks, end of month—												
United States.....cords	501,021	502,576	7 504,011	508,821	547,087	617,360	599,314	+7.5	-8.7	-----	-----	-----
Canada.....cords	73,900	73,699	73,700	73,759	73,119	66,624	74,942	-0.9	-2.4	-----	-----	-----
Daily capacity—												
Total.....cords	3,266	3,250	3,262	3,266	3,266	3,395	3,339	0.0	-2.2	-----	-----	-----
Shutdown.....cords	697	807	1,053	1,113	698	391	145	-37.3	-----	-----	-----	-----
Methanol, refined:												
Production—												
United States.....gallons	603,247	541,113	436,811	355,353	487,384	441,771	688,535	+37.2	-29.2	4,413,633	4,778,329	+8.3
Canada.....gallons	6,200	10,800	14,709	7 38,600	56,700	28,293	6,700	+46.9	-----	220,538	335,350	+52.1
Stocks, end of month—												
United States.....gallons	541,083	444,496	396,730	300,478	325,914	382,876	396,137	+8.5	-17.7	-----	-----	-----
Canada.....gallons	45,733	39,210	26,715	33,101	23,339	58,312	26,443	-29.5	-11.8	-----	-----	-----
Shipments—												
United States.....gallons	596,502	667,549	497,971	415,340	493,712	505,914	7 698,476	+18.9	-29.3	4,591,044	4,935,077	+7.5
Canada.....gallons	11,462	12,672	22,076	7 25,396	48,330	23,982	38,569	+90.3	+25.3	247,737	239,586	-3.3
Price, wholesale, N. Y.....dolls. per gal.	.46	.47	.48	.48	.51	.55	.53	+6.3	-3.8	-----	-----	-----
Ethyl Alcohol												
Production.....thous. of proof gals.	13,036	16,618	18,764	18,613	-----	14,129	16,584	-----	-----	8 119,493	8 125,178	+4.8
Withdrawn for denaturation.....thous. of proof gals.	16,336	14,927	16,128	15,269	-----	14,130	17,759	-----	-----	8 108,239	8 110,307	+1.9
Warehouse stocks, end of month.....thous. of proof gals.	6,646	7,351	9,263	11,295	-----	9,838	7,931	-----	-----	-----	-----	-----
Explosives												
(Black powder, permissible, and other high explosives)												
Production.....thous. of lbs.	32,625	30,084	35,092	35,310	38,636	36,858	38,918	+9.4	-0.7	344,703	328,253	-4.8
Shipments.....thous. of lbs.	32,816	29,561	23,039	37,465	38,854	36,964	38,261	+3.7	+1.5	343,561	320,509	-6.7
New orders.....thous. of lbs.	31,305	27,993	32,268	33,611	36,347	35,304	36,747	+8.1	-1.1	331,031	313,129	-5.4
Stocks, end of month.....thous. of lbs.	16,732	17,158	18,554	16,274	16,011	17,152	17,847	-1.6	-10.3	-----	-----	-----
Naval Stores												
Turpentine (gum):												
Net receipts, southern ports.....barrels	48,111	46,637	42,724	34,312	33,924	45,775	39,115	-1.1	-13.3	342,565	284,193	-17.0
Stocks at ports, end of month.....barrels	61,336	69,245	73,304	73,595	79,509	73,019	80,473	+8.0	-1.2	-----	-----	-----
Price, southern, New York.....dolls. per gal.	.57	.55	.52	.52	.53	.55	.53	+1.9	0.0	-----	-----	-----
Rosin (gum):												
Net receipts, southern ports.....barrels	148,041	148,250	145,357	116,029	115,235	151,045	132,059	-0.7	-12.7	1,146,125	956,387	-16.6
Stocks at 3 ports, end of month.....barrels	165,604	178,225	227,517	230,672	216,917	229,426	222,167	-6.0	-2.4	-----	-----	-----
Price, B. New York.....dolls. per bbl.	8.10	9.71	9.59	9.18	9.31	10.08	9.24	+1.4	+0.8	-----	-----	-----
Rosin (wood):												
Production.....barrels	36,054	37,016	37,623	35,473	36,942	34,839	35,963	+4.1	+2.7	351,188	351,115	0.0
Stocks, end of month.....barrels	108,200	112,703	114,074	112,964	111,728	76,327	82,717	-1.1	+35.1	-----	-----	-----
Turpentine (wood):												
Production.....barrels	5,700	6,304	6,274	6,257	6,486	6,562	6,901	+3.7	-6.0	67,667	61,486	-9.1
Stocks, end of month.....barrels	8,510	7,786	6,898	6,027	5,704	10,232	12,163	-5.4	-53.1	-----	-----	-----
Pine oil:												
Production.....gallons	191,947	238,767	225,668	211,828	219,525	244,445	237,625	+3.6	-7.6	2,354,520	2,272,864	-3.5
Stocks, end of month.....gallons	829,507	824,671	822,813	845,762	845,645	555,818	588,778	0.0	+43.6	-----	-----	-----
Roofing												
Roofing, felt:												
Production, dry felt.....tons	28,476	25,810	25,574	24,343	23,930	27,902	27,512	-1.7	-13.0	251,798	249,521	-0.9
Stocks, end of month, dry felt.....tons	2,153	2,798	3,566	3,427	3,367	2,907	3,748	-1.8	-10.2	-----	-----	-----
Prepared roofing:												
Shipments.....thous. of roof squares	3,236	2,398	2,447	3,774	-----	3,287	3,218	-----	-----	8 24,109	8 24,034	-0.3

7 Revised.

8 Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
CHEMICALS AND OILS—Continued												
Fats and Oils												
Total vegetable oils and copra:												
Exports.....thous. of lbs.	1,652	1,145	1,444	3,222	3,681	2,086	5,307	+14.2	-30.6	55,748	45,508	-18.4
Imports.....thous. of lbs.	59,951	53,379	56,364	80,914	82,176	55,985	55,387	+1.6	+48.4	575,766	620,845	+7.8
Copra, imports.....short tons	20,488	24,407	19,716	20,754	22,897	21,694	15,660	+10.3	+46.2	172,515	188,229	+9.1
Copra or coconut oil:												
Imports.....thous. of lbs.	12,671	19,629	12,581	34,008	31,534	25,936	22,702	-7.3	+38.9	233,935	224,522	-4.0
Consump. in oleomargarine.....thous. of lbs.	11,791	10,642	11,910	14,452	-----	10,436	12,286	-----	-----	⁸ 84,367	⁸ 113,273	+34.3
Oleomargarine:												
Production.....thous. of lbs.	23,738	21,444	23,610	28,446	-----	23,495	26,041	-----	-----	⁸ 197,299	⁸ 226,390	+14.7
Consumption.....thous. of lbs.	23,926	20,490	24,965	29,002	30,137	23,981	26,823	+3.9	+12.4	221,604	256,194	+15.6
Animal glues, shipments.....thous. of lbs.	5,887	6,621	6,780	6,256	7,528	6,075	7,113	+20.3	+5.8	62,979	66,158	+5.0
Cottonseed												
Receipts at mills.....short tons	16,798	23,923	169,498	869,738	1,519,076	1,031,414	⁷ 1,266,288	+74.7	+20.0	4,256,842	3,232,377	-24.1
Consumption (crush).....short tons	39,041	32,336	73,795	420,883	903,031	585,275	⁷ 863,455	+114.6	+4.6	4,501,307	3,044,340	-32.4
Stocks at mills, end of month.....short tons	30,194	21,781	117,484	566,530	1,182,175	651,572	⁷ 1,054,405	+108.7	+12.1	-----	-----	-----
Cottonseed oil, crude:												
Production.....thous. of lbs.	13,445	11,285	20,863	126,584	280,383	178,960	⁷ 268,966	+121.5	+4.2	1,364,176	968,009	-29.0
Stocks, end of month.....thous. of lbs.	33,509	19,457	15,346	67,951	123,167	87,463	⁷ 143,789	+81.3	-14.3	-----	-----	-----
Cottonseed oil, refined:												
Production.....thous. of lbs.	22,779	26,404	19,677	61,889	204,255	99,806	194,676	+230.0	+4.9	1,210,658	887,555	-26.7
Stocks, end of month.....thous. of lbs.	415,428	335,406	236,200	159,629	220,449	226,211	⁷ 310,567	+38.1	-29.0	-----	-----	-----
Price, yellow, prime, N. Y.....dolls. per lb.	.102	.101	.094	.099	.099	.107	.109	0.0	-9.2	-----	-----	-----
Consumption in oleomarg.....thous. of lbs.	2,106	1,867	2,062	2,437	-----	2,113	2,228	-----	-----	⁸ 17,979	⁸ 19,112	+6.3
Cottonseed cake and meal:												
Production.....short tons	18,457	13,769	34,760	185,723	405,150	260,110	⁷ 384,603	+118.1	+5.3	2,028,791	1,384,031	-31.8
Stocks, end of month.....short tons	45,387	32,601	19,794	61,350	124,196	108,572	⁷ 108,610	+102.4	+14.4	-----	-----	-----
Exports.....short tons	143	71	944	22,013	60,015	26,306	53,834	+172.6	+11.5	333,433	189,856	-43.1
Flaxseed												
Production, crop estimate.....thous. of bush.	-----	-----	-----	-----	⁴ 20,026	-----	⁵ 26,570	-----	-----	-----	-----	-----
Minneapolis and Duluth:												
Receipts.....thous. of bush.	681	320	1,163	3,674	6,578	5,512	8,230	+79.0	-20.1	18,117	15,720	-13.2
Shipments.....thous. of bush.	392	272	426	1,260	2,347	1,102	2,008	+86.3	+16.9	6,450	7,601	+17.8
Stocks, end of month.....thous. of bush.	764	411	310	615	2,585	1,583	5,246	+320.3	-50.7	-----	-----	-----
Imports.....thous. of bush.	1,664	1,484	1,068	1,254	1,209	1,716	1,758	-3.6	-31.2	19,300	14,669	-24.0
Linseed oil:												
Shipments from Minneapolis.....thous. of lbs.	17,196	12,229	13,571	14,443	15,437	12,970	13,202	+6.9	+16.9	109,276	146,862	+34.4
Price, New York.....dolls. per lb.	.103	.100	.098	.098	.101	.104	.099	+3.1	+2.0	-----	-----	-----
Linseed cake and meal:												
Shipments from Minneapolis.....thous. of lbs.	11,421	10,057	16,051	26,257	30,071	19,420	31,492	+14.5	-4.5	145,819	217,228	+49.0
Exports.....thous. of lbs.	45,135	47,258	52,392	38,772	51,894	52,984	48,625	+33.8	+6.7	550,778	470,849	-14.5
FOODSTUFFS												
Wheat												
Production, monthly estimate:												
Winter.....thous. of bush.	-----	-----	-----	-----	⁴ 578,599	-----	⁵ 553,288	-----	-----	-----	-----	-----
Spring.....thous. of bush.	-----	-----	-----	-----	⁴ 325,266	-----	⁵ 319,307	-----	-----	-----	-----	-----
Total.....thous. of bush.	-----	-----	-----	-----	⁴ 903,865	-----	⁵ 872,595	-----	-----	-----	-----	-----
Visible supply, end of month:												
United States.....thous. of bush.	40,480	55,362	92,108	114,523	138,239	84,630	94,607	+20.7	+46.1	-----	-----	-----
Canada.....thous. of bush.	99,228	72,891	32,728	78,069	158,204	22,958	62,492	+102.6	+153.2	-----	-----	-----
Receipts, principal markets.....thous. of bush.	15,544	72,618	84,221	73,322	84,423	79,740	73,244	+15.1	+15.3	409,911	446,292	+8.9
Shipments, principal markets.....thous. of bush.	14,840	33,543	46,105	39,508	30,365	50,374	49,252	-23.1	-38.3	259,899	248,480	-4.4
Exports:												
United States—												
Wheat only.....thous. of bush.	5,006	4,153	10,394	17,939	22,058	33,775	29,236	+23.0	-24.6	140,659	78,068	-44.5
Including wheat flour.....thous. of bush.	8,093	7,064	14,588	22,528	28,272	39,536	36,045	+25.5	-26.6	187,303	122,215	-34.8
Canada—												
Wheat only.....thous. of bush.	21,960	32,426	25,057	26,923	43,687	14,071	19,430	+62.3	+124.8	157,449	240,924	+53.0
Including wheat flour.....thous. of bush.	25,182	35,944	29,224	30,928	-----	17,118	23,475	-----	-----	189,651	-----	-----
Prices:												
No. 2, red winter, Chicago.....dolls. per bush.	1.65	1.52	1.33	1.40	1.44	1.32	1.34	+2.9	+7.5	-----	-----	-----
No. 1, northern spring, cash, Minneapolis.....dolls. per bush.	1.376	1.300	1.210	1.201	1.185	1.323	1.275	-1.3	-7.1	-----	-----	-----
Wheat Flour												
Grind of wheat:												
United States.....thous. of bush.	35,633	39,077	47,528	⁷ 47,975	52,788	48,131	49,792	+10.0	+6.0	413,364	430,088	+4.0
Canada.....thous. of bush.	6,304	6,769	7,330	8,554	-----	6,925	9,138	-----	-----	⁸ 53,879	⁸ 63,617	+18.1
Production:												
United States, actual.....thous. of bbls.	7,665	8,416	10,341	⁷ 10,504	11,565	10,470	10,817	+10.1	+6.9	90,209	93,158	+3.3
United States, prorated.....thous. of bbls.	8,854	9,409	11,563	11,197	-----	11,816	12,540	-----	-----	⁸ 89,058	⁸ 91,991	+3.3
Canada.....thous. of bbls.	1,359	1,458	1,590	1,892	-----	1,528	2,005	-----	-----	⁸ 11,810	⁸ 13,814	+17.0
Production, grain offal.....thous. of lbs.	636,308	688,711	817,831	⁷ 820,229	908,996	833,108	866,428	+10.8	+4.9	7,137,118	7,528,478	+5.5
Capacity operated, flour mills.....per cent.	44	51	58	66	66	64	63	0.0	+4.8	-----	-----	-----
Consumption (computed).....thous. of bbls.	8,269	7,762	10,431	9,077	-----	9,346	-----	-----	-----	⁸ 78,417	⁸ 81,164	+3.5
Stocks, all positions, end of month (computed).....thous. of bbls.	6,200	7,847	7,400	8,500	-----	8,490	7,900	-----	-----	-----	-----	-----
Exports:												
United States.....thous. of bbls.	686	647	932	1,020	1,381	1,281	1,513	+35.4	-8.7	10,362	9,811	-5.3
Canada.....thous. of bbls.	716	782	925	890	1,171	677	899	+31.6	+30.3	7,156	8,655	+20.9

⁴ As of Nov. 1, 1928.⁵ Final estimate for 1927.⁷ Revised.

Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or de-crease (-) cumu-lative 1928 from 1927
	June	July	August	Septem-ber	October	Septem-ber	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	FOODSTUFFS—Continued											
Wheat Flour—Continued												
Wholesale prices:												
Standard patents, Minneapolis.....dolls. per bbl.	7.95	7.36	6.62	6.59	6.41	7.07	7.23	-2.7	-11.3			
Winter straights, Kansas City.....dolls. per bbl.	7.18	6.44	5.66	5.65	5.59	6.64	6.54	-1.1	-14.5			
Corn												
Production, crop estimate.....thous. of bush					2,895,449		2,773,708					
Exports, including meal.....thous. of bush	1,045	891	1,018	668	870	571	538	+30.2	+61.7	12,910	18,488	+43.2
Visible supply, end month.....thous. of bush	17,451	12,479	9,985	7,114	7,725	25,110	21,847	+8.6	-64.6			
Receipts, principal markets.....thous. of bush	18,771	23,742	21,467	19,658	13,323	22,116	18,448	-32.2	-27.8	193,353	261,414	+35.2
Shipments, principal markets.....thous. of bush	20,221	16,080	15,778	11,949	9,044	12,257	9,665	-24.3	-6.4	110,773	182,033	+64.3
Grindings (starch, glucose).....thous. of bush	6,427	5,843	5,193	6,541	7,725	7,561	8,612	+18.1	-10.3	71,183	72,837	+2.3
Prices, contract grades, No. 2, Chicago.....dolls. per bush	1.03	1.08	.97	.99	0.94	.99	.88	-5.1	+6.8			
Oats												
Production, crop estimate.....thous. of bush					1,452,966		1,184,146					
Receipts, principal markets.....thous. of bush	7,144	6,610	27,271	14,375	13,872	17,223	13,914	-3.5	-3	126,093	132,251	+4.9
Visible supply, end month.....thous. of bush	3,392	1,954	15,687	18,004	17,882	26,430	25,182	-7	-29.0			
Exports, including meal.....thous. of bush	78	104	2,403	2,308	1,653	647	569	-28.4	+190.5	9,504	8,810	-7.3
Prices, contract grades, Chicago.....dolls. per bush	.71	.61	.39	.43	.45	.49	.50	+4.7	-10.0			
Grindings, Canada.....thous. of bush	753	723	988	1,100		1,107	1,027			6,906	8,113	+17.5
Production, oatmeal and rolled oats, Canada.....thous. of lbs	9,974	9,320	5,958	16,499		13,357	11,650			81,417	96,292	+18.3
Barley												
Production, crop estimate.....thous. of bush					350,593		264,392					
Receipts, principal markets.....thous. of bush	2,652	2,217	23,611	21,710	16,797	15,547	10,908	-22.6	+54.0	53,654	88,645	+65.2
Visible supply, end month.....thous. of bush	711	685	6,313	8,084	8,962	4,900	4,398	+10.9	+103.8			
Exports.....thous. of bush	1,910	2,242	8,758	14,830	11,639	6,830	7,240	-21.5	+60.8	30,154	45,461	+50.8
Price, fair to good, malting, Chicago.....dolls. per bush	.96	.83	.73	.67	.62	.83	.82	-7.5	-24.4			
Rye												
Production, crop estimate.....thous. of bush					43,274		58,811					
Receipts, principal markets.....thous. of bush	781	571	2,636	6,001	6,770	10,512	7,496	+12.8	-9.7	34,746	24,327	-30.0
Visible supply, end month.....thous. of bush	1,465	1,146	1,440	1,927	4,437	2,207	1,695	+130.3	+178.2			
Exports, including flour.....thous. of bush	1,297	1,995	7,099	2,471	3,098	7,743	6,425	+25.4	-51.8	31,975	12,771	-60.1
Price, No. 2, Chicago.....dolls. per bush	1.26	1.13	.98	1.00	1.05	.97	1.00	+5.0	+5.0			
Total Grains												
Total grain exports, incl. flour.....thous. of bush	12,423	10,496	27,476	42,805	45,533	55,327	50,817	+6.4	-10.4	271,849	203,707	-25.1
Rice												
Production, crop estimate.....thous. of bush					40,422		44,339					
Southern paddy, receipts at mills.....bbls	129,752	16,892	338,269	1,197,924	2,113,697	1,167,281	1,719,740	+76.4	+22.9	7,111,524	7,368,665	+3.6
Shipments:												
Total from mills.....pockets (100 lbs.)	531,073	285,155	346,076	777,583	1,245,714	849,908	1,200,174	+60.2	+3.8	7,464,806	7,916,218	+6.0
New Orleans.....pockets (100 lbs.)	115,399	35,274	96,643	147,464	202,697	195,155	239,453	+37.5	-15.3	1,636,045	1,559,583	-4.7
Stocks, end of month.....pockets (100 lbs.)	1,067,092	829,608	695,660	1,108,564	2,142,144	1,581,097	2,247,038	+93.2	-4.7			
Exports.....pockets (100 lbs.)	291,287	189,472	126,668	152,906	228,255	132,903	203,350	+49.3	+12.2	2,672,778	2,842,509	+6.4
Imports.....pockets (100 lbs.)	14,815	31,688	6,026	15,412	8,864	27,217	21,888	-42.5	-59.5	444,540	289,547	-34.9
Other Crops												
Apples:												
Production, crop estimate.....thous. of bush					183,309		123,455					
Cold-storage holdings, end of month.....thous. of bbls	None	None	84	1,631	8,640	1,038	5,992		+44.2			
Car-lot shipment.....carloads	1,040	3,369	4,170	18,085	44,034	11,039	31,612	+143.5	+39.3	76,017	88,610	+16.6
Potatoes:												
Production, crop estimate.....thous. of bush					465,651		406,964					
Car-lot shipments.....carloads	29,152	20,972	15,538	20,267	28,921	23,674	37,410	+42.2	-22.7	212,627	220,161	+3.5
Onions, car-lot shipments.....carloads	1,200	1,652	2,561	6,009	4,115	4,473	5,754	-31.5	-28.5	27,210	29,990	+10.2
Citrus fruits, car-lot shipments.....carloads	5,134	5,070	4,254	3,636	5,868	3,853	5,618	+61.4	+4.4	86,383	69,191	-19.9
Hay, all time:												
Production, crop estimate.....thous. of tons					92,688		106,468					
Receipts.....tons	43,622	43,770	59,774	64,511	60,558	64,440	69,233	-6.1	-12.5	589,041	545,067	-7.5
Cattle and Beef												
Cattle movements, primary markets:												
Receipts.....thousands	1,558	1,650	1,829	2,191	2,540	1,988	2,635	+15.9	-3.6	18,727	18,003	-3.9
Shipments, total.....thousands	594	608	814	1,067	1,327	906	1,259	+24.4	+5.4	7,288	7,466	+2.4
Shipments, stocker and feeder.....thousands	184	196	336	563	799	407	675	+41.9	+18.4	2,678	3,216	+20.1
Local slaughter.....thousands	963	1,013	1,007	1,069	1,193	1,085	1,291	+11.6	-7.6	11,239	10,359	-7.8
Beef products:												
Production, inspected.....thous. of lbs	406,060	375,745	398,056	418,882	430,688	453,993	475,455	+2.8	-9.4	4,414,203	3,950,451	-10.5
Apparent consumption.....thous. of lbs	418,874	386,214	407,512	436,958	422,049	458,073	477,129	-3.4	-11.5	4,517,314	4,059,072	-10.1
Exports.....thous. of lbs	1,392	1,510	1,519	647	1,298	1,609	1,165	+100.6	+11.4	17,176	11,635	-32.3
Cold-storage holdings, end of month.....thous. of lbs	32,238	32,442	31,065	37,223	57,835	35,878	43,916	+55.4	+31.7			
Prices:												
Cattle, corn-fed, Chicago.....dolls. per 100 lbs	13.56	14.99	15.11	16.19	14.63	13.31	14.33	-9.6	+2.1			
Steer rounds No. 2.....dolls. per lb	.212	.229	.244	.259	.255	.191	.190	-1.5	+34.2			
Western dressed steers, N. Y.....dolls. per lb	.225	.249	.260	.284	.282	.213	.225	-0.7	+25.3			

As of Nov. 1, 1928.

Final estimate for 1927.

Revised.

Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 13		Per ct. in-crease (+) or de-crease (-) cumu-lative 1928 from 1927
	June	July	August	Septem-ber	October	Septem-ber	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
FOODSTUFFS—Continued												
Hogs and Pork												
Hog movements, primary markets:												
Receipts..... thousands.....	3,548	2,924	2,523	2,600	3,664	2,565	3,039	+40.9	+20.6	33,535	37,677	+12.4
Shipments, total..... thousands.....	1,299	1,193	1,160	1,093	1,341	1,051	1,137	+22.7	+17.9	12,276	14,186	+15.6
Shipments, stocker and feeder..... thousands.....	56	45	43	55	65	48	78	+18.2	-16.7	714	625	-12.5
Local slaughter..... thousands.....	2,269	1,719	1,363	1,500	2,309	1,512	1,883	+53.9	+22.6	21,218	23,449	+10.5
Pork products, total:												
Production, inspected..... thous. of lbs.....	704,468	537,820	466,696	434,296	623,716	458,919	497,128	+43.6	+25.5	6,340,130	6,868,140	+8.3
Apparent consumption..... thous. of lbs.....	598,167	560,122	550,185	588,472	678,536	576,349	615,065	+15.3	+10.3	5,507,726	6,055,715	+9.9
Exports..... thous. of lbs.....	82,936	84,290	81,924	65,617	75,384	89,829	72,251	+14.9	+4.3	828,630	886,522	+7.0
Cold-storage holdings, end of month—												
Total..... thous. of lbs.....	1,129,839	1,024,124	859,903	764,977	513,320	726,941	539,240	-20.0	-4.8			
Fresh and cured..... thous. of lbs.....	915,360	819,185	682,015	515,087	430,888	608,767	467,119	-16.3	-7.8			
Lard (included in pork products):												
Production..... thous. of lbs.....	146,520	108,522	92,401	80,135		89,704	92,860			1,198,205	1,258,030	+5.0
Exports..... thous. of lbs.....	53,436	52,940	50,658	46,158	59,865	59,736	50,355	+29.7	+18.9	568,812	605,612	+6.5
Cold-storage holdings, end of month..... thous. of lbs.....	214,479	204,939	177,888	126,890	82,432	118,174	72,121	-35.0	+14.3			
Prices:												
Hogs, heavy, Chicago.....dolls. per 100 lbs.....	10.12	10.86	11.71	12.43	10.03	10.85	11.06	-19.3	-9.3			
Hams, smoked, Chicago.....dolls. per lb.....	.215	.236	.249	.254	.260	.224	.233	+2.4	+11.6			
Lard, prime contract, N. Y.....dolls. per lb.....	.122	.125	.128	.132	.124	.133	.130	-6.1	-4.6			
Sheep and Lambs												
Sheep movement, primary market:												
Receipts..... thousands.....	1,913	1,898	2,362	3,386	3,938	2,848	3,587	+16.3	+9.8	20,434	21,934	+7.3
Shipments, total..... thousands.....	904	828	1,250	2,161	2,485	1,734	2,413	+15.0	+3.0	10,771	11,539	+7.1
Shipments, stocker and feeder..... thousands.....	278	234	564	1,080	1,466	947	1,560	+35.7	-6.0	4,230	4,273	+1.0
Local slaughter..... thousands.....	1,020	1,068	1,097	1,213	1,403	1,101	1,148	+15.7	+22.2	9,613	10,319	+7.3
Lamb and mutton:												
Production, inspected..... thous. of lbs.....	40,693	39,394	44,525	49,237	54,107	45,378	46,188	+9.9	+17.1	414,692	435,927	+5.1
Apparent consumption..... thous. of lbs.....	39,923	39,448	44,443	49,042	51,790	45,098	45,855	+5.6	+12.9	417,407	437,355	+4.8
Cold-storage holdings, end of month..... thous. of lbs.....	1,947	1,822	1,691	2,116	4,428	1,991	2,958	+109.3	+49.7			
Prices:												
Sheep, ewes, Chicago.....dolls. per 100 lbs.....	5.88	5.38	5.72	5.50	5.35	5.19	5.25	-2.7	+1.9			
Sheep, lambs, Chicago.....dolls. per 100 lbs.....	13.03	15.18	14.31	14.16	13.08	13.56	13.87	-7.6	-5.7			
Miscellaneous Meats												
Cold-storage holdings, end mo..... thous. of lbs.....	63,941	63,610	56,888	49,798	52,081	58,163	49,235	+4.6	+5.8			
Total Meats												
Production, inspected..... thous. of lbs.....	1,151,221	952,959	909,277	902,414	1,108,511	958,290	1,018,772	+22.8	+8.8	11,169,039	11,254,514	+0.8
Cold-storage holdings, end mo..... thous. of lbs.....	1,227,965	1,121,998	949,547	731,111	627,664	822,973	635,349	-14.1	-1.2			
Apparent consumption..... thous. of lbs.....	71,056,964	7985,784	71,002,140	71,074,472	1,152,376	1,079,520	1,138,049	+7.3	+1.3	10,442,447	10,556,143	+1.1
Poultry												
Receipts at 5 markets..... thous. of lbs.....	18,849	22,238	22,361	23,859	35,620	24,391	29,103	+49.3	+22.4	212,489	225,134	+6.0
Cold-storage holdings, end of mo..... thous. of lbs.....	38,230	40,395	40,749	43,578	58,452	43,201	52,315	+34.1	+11.7			
Fish												
Total catch, prin. fishing ports*..... thous. of lbs.....	29,809	27,324	30,130	24,284	27,129	26,633	27,390	+11.7	-1.0	253,527	252,189	-0.5
Cold-storage holdings, 15th of mo..... thous. of lbs.....	40,946	53,140	66,170	71,352	73,320	60,330	65,960	+2.8	+11.2			
Canned salmon:												
Shipments, United States..... cases.....	240,311	454,600	8,321,632			1,138,147	791,856					
Exports, Canada..... cases.....	23,106	26,333	121,152	168,962	252,265	97,163	120,446	+49.9	+110.3	828,963	1,024,000	+23.5
Butter												
Production (factory)..... thous. of lbs.....	182,016	167,750	142,688	119,084	104,702	113,546	102,399	-12.1	+2.2	1,322,190	1,299,662	-1.7
Receipts, 5 markets..... thous. of lbs.....	69,650	65,145	55,339	44,969	41,956	42,234	38,301	-6.7	+9.5	515,162	505,366	-1.9
Cold-storage holdings, creamery, end of month..... thous. of lbs.....	69,750	120,437	136,175	128,071	105,904	147,396	118,679	-17.3	-10.8			
Apparent consumption..... thous. of lbs.....	204,173	186,188	186,461	168,408	148,598	179,878	176,176	-11.8	-15.7	1,766,382	1,723,094	-2.5
Wholesale price, New York.....dolls. per lb.....	.44	.45	.47	.49	.48	.46	.48	-2.0	0.0			
Cheese												
Total, all varieties:												
Production (factory)..... thous. of lbs.....	58,880	48,614	41,578	37,431	39,003	38,776	37,274	+4.2	+4.6	424,061	389,179	-8.2
Receipts, 5 markets..... thous. of lbs.....	19,216	21,741	18,727	18,222	18,669	21,522	18,995	+2.5	-1.7	190,059	170,747	-10.2
Apparent consumption..... thous. of lbs.....	45,778	32,146	35,189	41,291	48,357	43,641	47,212	+17.1	+2.4	414,215	393,754	-4.9
Cold-storage holdings, end mo..... thous. of lbs.....	68,613	89,708	101,498	98,339	97,222	85,131	77,603	-1.1	+25.3			
Imports..... thous. of lbs.....	6,581	5,937	5,597	6,744	9,410	5,102	8,441	+39.5	+11.5	63,347	63,187	-0.3
Exports, United States..... thous. of lbs.....	180	172	215	141	204	225	211	+44.7	-3.3	2,855	2,133	-25.3
Exports, Canada..... thous. of lbs.....	5,849	20,095	15,788	17,123	24,282	19,040	20,944	+41.8	+15.9	85,584	93,148	+8.8
American whole milk:												
Cold-storage holdings, end mo..... thous. of lbs.....	53,648	73,088	83,906	81,682		65,453	59,035					
Wholesale price, New York.....dolls. per lb.....	.26	.26	.26	.27	.26	.27	.28	-3.7	-7.1			
Eggs												
Receipts, 5 markets..... thous. of cases.....	1,763	1,335	1,076	939	795	897	704	-15.3	+12.9	14,993	14,987	0.0
Cold-storage holdings, end of month:												
Cases..... thous. of cases.....	10,002	10,496	9,944	8,542	6,249	7,960	5,485	-26.8	+13.9			
Frozen..... thous. of lbs.....	77,744	81,670	89,196	82,255	73,281	71,200	62,066	-10.9	+18.1			

† Revised.

‡ Cumulative through Sept. 30.

* See table on p. 18 of the September, 1928, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per cent. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
FOODSTUFFS—Continued												
Milk												
Condensed milk:												
Total stocks, mfrs., end mo.—												
Case goods.....thous. of lbs.	31,087	30,397	30,542	27,837	23,949	38,357	35,932	-14.0	-33.3			
Bulk goods.....thous. of lbs.	25,255	20,794	19,332	7 17,604	14,213	19,566	14,956	-19.3	-5.0			
Unsold stocks, mfrs., end mo.—												
Case goods.....thous. of lbs.	25,081	23,594	24,159	21,821	17,787	33,004	30,535	-18.5	-41.7			
Bulk goods.....thous. of lbs.	13,368	8,611	8,367	6,275	4,829	6,500	5,970	-23.0	-19.1			
Exports.....thous. of lbs.	3,054	3,011	3,246	3,405	2,531	2,439	2,760	-25.7	-8.3	29,561	32,397	+9.6
Wholesale price, New York.....dolls. per case	5.83	5.97	6.18	6.18	6.18	6.00	6.00	0.0	+3.0			
Evaporated milk:												
Manufacturers' stocks, end of mo.—												
Total, case goods.....thous. of lbs.	187,789	180,377	161,679	165,682	164,866	222,482	205,587	-0.5	-19.8			
Unsold, case goods.....thous. of lbs.	151,769	124,738	101,819	134,259	138,999	198,281	183,739	+3.5	-24.1			
Exports.....thous. of lbs.	5,464	5,180	6,343	5,583	5,264	3,756	5,130	-5.7	+2.6	58,854	65,694	+11.6
Wholesale price, New York.....dolls. per case	4.28	4.34	4.45	4.58	4.58	4.58	4.58	0.0	0.0			
Production, condensed and evaporated milk.....thous. of lbs.	269,421	171,065	152,451	136,170	121,287	117,792	110,967	-10.9	+9.3	1,667,132	1,626,743	-2.4
Powdered milk:												
Manufacturers' stocks, end of month.....thous. of lbs.	21,517	22,632	19,941	7 18,857	16,377	10,646	9,261	-13.2	+76.8			
Exports.....thous. of lbs.	225	359	526	322	313	239	307	-2.8	+2.0	2,692	3,151	+17.1
Net new orders.....thous. of lbs.	6,129	6,264	6,736	5,662	6,276	6,531	5,735	+10.8	+9.4	54,115	59,417	+9.5
Fluid milk:												
Receipts—												
Boston (includ. cream).....thous. of qts.	19,151	19,215	19,081	17,329		17,586	17,987			8 160,045	8 162,017	+1.2
Greater New York.....thous. of qts.	115,866	122,100	117,162	113,552	116,849	111,582	114,981	+2.9	+1.6	1,114,042	1,141,036	+2.4
Production—												
Minneapolis, St. Paul.....thous. of lbs.	32,686	28,374	24,413	21,572	20,274	19,046	20,217	-6.0	+0.3	253,134	267,902	+5.8
Consumption in manufacture of oleomargarine.....thous. of lbs.	7,034	6,652	7,014	8,530		6,410	7,332			8 54,504	8 66,789	+22.5
Sugar												
Raw:												
Imports—												
From Hawaii, Porto Rico.....long tons.	180,861	102,353	89,047	107,175		74,520	76,540			8 1,080,275	8 1,182,125	+9.4
From foreign countries.....long tons.	208,241	253,613	274,366	315,722	257,825	278,078	319,464	-18.3	-19.3	3,250,708	3,019,787	-7.1
Meltings, 8 ports.....long tons.	404,120	433,367	471,175	417,983	436,122	384,903	375,748	+4.3	+16.1	4,343,065	4,036,603	-7.1
Stocks at refineries, end month.....long tons.	682,591	595,214	488,161	465,386	357,506	258,427	254,963	-23.2	+40.2			
Refined:												
Shipments, 2 ports.....long tons.	64,224	67,638	82,773	66,428	61,799	68,432	54,010	-7.0	+14.4	719,797	620,807	-13.8
Stocks, 2 ports.....long tons.	34,166	24,930	34,049	26,725	32,920	37,536	35,128	+23.2	-6.3			
Exports, including maple.....long tons.	5,364	10,313	11,329	7,413	11,971	4,451	3,642	+61.5	+228.7	103,633	88,795	-14.3
Prices:												
Wholesale, 96° centrif., N. Y.dolls. per lb.	.043	.042	.041	.042	.039	.048	.047	-7.1	-17.0			
Wholesale, granulated, N. Y.dolls. per lb.	.059	.057	.055	.056	.052	.058	.057	-7.1	-8.8			
Retail, granulated, N. Y.dolls. per lb.	.067	.066	.063	.063	.062	.064	.064	-1.6	-3.1			
Retail average, 51 cities.....relative to 1913	133	133	129	127	126	131	131	-0.8	-3.8			
Cuban movement (raw):												
Receipts at Cuban ports.....long tons.	123,340	149,682	182,414	168,638	154,547	167,805	151,747	-8.4	+1.8	4,065,019	3,753,634	-7.7
Exports.....long tons.	224,869	299,714	348,808	370,339	323,317	292,816	304,118	-12.7	+6.3	3,557,459	3,429,724	-3.0
Stocks, end of month.....long tons.	1,127,054	1,017,638	829,437	630,548	446,210	671,952	531,142	-29.2	-16.0			
Coffee												
Imports.....thous. of bags.	906	821	925	1,655	809	667	976	-51.1	-17.1	8,616	10,147	+17.8
Visible supply:												
World.....thous. of bags.	5,321	5,734	5,515	5,378	5,390	4,622	4,917	+0.2	+9.6			
United States.....thous. of bags.	861	850	793	702	693	547	634	-1.3	+9.3			
Receipts, total, Brazil.....thous. of bags.	1,303	1,168	1,181	1,040	1,157	1,407	1,858	+11.3	-37.7	12,558	11,798	-6.1
Clearances:												
Total, Brazil, for world.....thous. of bags.	1,100	1,105	1,057	997	1,330	1,335	1,604	+33.4	-17.1	11,944	11,501	-3.7
Total, Brazil, for U. S.thous. of bags.	549	598	548	570	667	712	862	+17.0	-22.6	6,295	6,082	-3.4
Price, Rio No. 7, Brazil grades.....dolls. per lb.	.157	.165	.173	.173	.178	.135	.147	+2.9	+21.1			
Tea												
Imports.....thous. of lbs.	4,863	7,209	8,086	9,754	10,512	9,586	9,687	+7.8	+8.5	69,997	71,302	+1.9
Stocks, United King., end mo.....thous. of lbs.	179,214	170,519	179,106	194,681	209,701	163,838	7 185,155	+7.7	+13.3			
Price, Formosa, fine, New York.....dolls. per lb.	.325	.325	.325	.325	.310	.345	.345	-4.6	-10.1			
Cocoa												
Shipments from Gold and Nigerian Coasts, Africa*.....long tons.												
	7,601	6,316	4,011	3,724	15,326	11,022	9,615	+311.5	+59.4	178,767	187,901	+5.1
Imports**.....long tons.	23,336	12,971	13,461	6,388	5,450	10,444	11,340	-14.7	-51.9	161,862	148,498	-8.3
Spot price,* Accra, New York.....dolls.	.1450	.1350	.1213	.1163		.1525	.1563					
TOBACCO												
Production, crop estimate.....thous. of lbs.					1,346,566		1,211,301					
Consumption (tax-paid withdrawals):												
Large cigars.....thousands.	575,996	558,206	601,877	586,267	723,318	639,359	688,921	+23.4	+5.0	5,524,203	5,411,228	-2.0
Small cigarettes.....thousands.	9,690,961	9,723,647	10,627,344	9,126,271	9,921,537	8,994,416	8,552,397	+8.7	+16.0	82,212,393	89,864,438	+9.3
Manufac. tobacco and snuff.....thous. of lbs.	33,801	30,155	34,981	31,789	35,333	34,673	33,992	+11.1	+3.9	335,837	328,597	-2.2
Exports:												
Unmanufactured.....thous. of lbs.	30,796	20,252	26,833	57,509	88,509	38,692	47,527	+53.9	+86.2	409,174	437,107	+6.8
Cigarettes.....thousands.	1,032,268	1,078,362	860,791	961,827	956,846	371,168	672,015	-0.5	+42.4	6,179,588	9,482,337	+53.4
Sales of loose-leaf, warehouses.....thous. of lbs.	144	227	70,579	133,718	122,627	136,824	162,386	-8.3	-24.5	685,630	533,066	-22.3
Price, leaf, Kentucky.....dolls. per 100 lbs.	6.492	9.069	11.580	7.871	12.077	15.594	11.331	+53.4	+6.6			

* As of Nov. 1, 1928.

† Final estimate for 1927.

‡ Revised.

§ Cumulative through Sept. 30.

See tables on p. 25 of the November, 1928, issue for earlier data.

** See table on p. 47 of the October, 1927, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
TRANSPORTATION												
River and Canal Cargo Traffic												
Panama Canal:												
Total cargo traffic.....thous. of long tons..	2,140	2,292	2,425	2,313	2,582	2,398	2,718	+11.6	-5.0	24,041	24,177	+0.6
In American vessels.....thous. of long tons..	1,097	1,212	1,103	1,140	1,195	1,257	1,396	+4.8	-14.4	13,135	11,304	-13.9
In British vessels.....thous. of long tons..	537	535	707	602	679	594	714	+12.8	-4.9	5,477	6,754	+23.3
Sault Ste. Marie canals.....thous. of short tons..	12,633	13,247	13,680	12,812	13,603	10,791	11,231	+6.2	+21.1	75,288	75,273	0.0
New York State canals.....thous. of short tons..	400	414	517	411	536	357	381	+30.4	+40.7	2,255	2,811	+24.7
Cape Cod Canal.....short tons..	120,261	135,702	148,691	130,566	160,903	67,899	79,029	+23.2	+80.7	624,565	1,079,155	+72.8
Welland Canal.....short tons..	1,031,051	1,006,713	1,115,601	996,833	1,115,190	1,090,647	1,130,277	+11.9	-1.3	6,539,731	6,315,341	-3.4
St. Lawrence Canal.....short tons..	1,143,735	1,225,338	1,359,561	1,150,058	1,270,051	1,178,199	1,198,952	+10.4	+5.9	6,950,960	7,244,159	+4.2
Mississippi River Govt. barges.....short tons..	90,658	112,248	113,903	148,377	120,500	89,396	104,923	-----	-----	918,632	1,151,959	+25.4
Ohio River, Pittsburgh, Pa., to												
Wheeling, W. Va.....short tons..	931,641	947,227	1,034,775	963,766	1,010,860	988,412	894,938	+4.9	+13.0	8,112,678	8,469,721	+4.4
Allegheny River.....short tons..	225,960	306,010	346,670	288,629	377,744	421,985	444,358	+30.9	-15.0	2,431,180	2,409,291	-0.9
Monongahela River.....short tons..	2,109,892	2,095,606	2,304,619	2,305,681	2,396,557	2,181,251	2,132,076	+3.9	+12.4	20,416,530	21,679,768	+6.2
Ocean Traffic												
Clearances, vessels in foreign trade:												
Total.....thous. of net tons..	7,371	7,781	8,377	7,365	7,806	7,232	6,974	+6.0	+11.9	63,187	66,012	+4.5
American.....thous. of net tons..	2,847	3,056	3,173	2,912	3,252	2,712	2,939	+11.7	+10.6	24,376	25,804	+5.9
Foreign.....thous. of net tons..	4,524	4,725	5,204	4,453	4,554	4,520	4,035	+2.3	+12.9	38,711	40,208	+3.9
Shipbuilding												
Completed during month:												
Total.....gross tons..	10,719	-----	12,537	27,833	-----	31,510	9,290	-----	-----	-----	-----	-----
Steel seagoing.....gross tons..	4,458	-----	2,245	24,483	-----	23,303	3,364	-----	-----	-----	-----	-----
Building or under contract, end of month:												
Merchant vessels.....thous. of gross tons..	264	256	235	242	-----	216	241	-----	-----	-----	-----	-----
Freight Cars												
Surplus (daily av. last week of month):												
Total.....cars..	336,181	271,017	201,864	103,906	105,017	135,059	168,829	+1.1	-37.8	-----	-----	-----
Box.....cars..	170,606	137,618	114,355	53,170	54,263	74,126	82,411	+2.1	-34.2	-----	-----	-----
Coal.....cars..	114,710	90,513	47,615	21,809	21,128	34,805	61,455	-3.1	-65.6	-----	-----	-----
Shortage (daily av. last week of month):												
Total.....cars..	None.	32	8	279	44	371	302	-84.2	-85.4	-----	-----	-----
Box.....cars..	None.	None.	None.	None.	None.	None.	None.	-----	-----	-----	-----	-----
Coal.....cars..	None.	32	8	159	44	371	103	-72.3	-57.3	-----	-----	-----
Car loadings:												
Total.....cars..	4,923,304	3,942,931	4,230,809	5,586,284	4,700,796	5,488,107	4,464,872	-15.9	+5.3	43,637,626	42,917,925	-1.6
Grain and grain products.....cars..	172,234	207,175	231,181	295,779	219,298	294,144	721,251	-25.9	0.0	1,976,065	2,059,419	+4.2
Livestock.....cars..	125,933	90,919	98,944	164,412	154,620	158,749	715,314	-6.0	-2.3	1,268,053	1,247,880	-1.6
Coal and coke.....cars..	773,431	606,884	686,417	952,746	867,999	964,038	7,800,449	-9.0	+8.3	8,198,431	7,526,829	-8.2
Forest products.....cars..	330,023	239,751	266,137	322,538	265,872	338,165	7,268,690	-17.6	-1.0	2,917,970	2,799,468	-4.1
Ore.....cars..	327,983	250,069	253,085	319,579	240,988	279,483	719,182	-24.6	+25.4	1,772,759	1,703,950	-3.9
Merchandise and l. c. l.....cars..	1,260,705	986,115	1,027,132	1,297,461	1,079,107	1,310,558	1,078,509	-16.8	+0.1	11,052,923	10,938,720	-1.0
Miscellaneous.....cars..	1,932,995	1,562,018	1,667,913	2,233,769	1,871,652	2,142,970	1,747,417	-16.2	+7.1	16,451,385	16,639,659	+1.1
Railroad Operations												
Operating revenue:												
Freight.....thous. of dolls..	370,268	381,576	421,007	423,347	-----	7426,937	452,608	-----	-----	-----	-----	-----
Passenger.....thous. of dolls..	81,708	82,722	85,102	80,098	-----	786,819	75,201	-----	-----	-----	-----	-----
Total operating.....thous. of dolls..	502,474	512,953	557,856	556,044	-----	7565,469	580,498	-----	-----	-----	-----	-----
Operating expenses.....thous. of dolls..	375,086	375,490	383,908	375,646	-----	7386,607	399,504	-----	-----	-----	-----	-----
Net operating income.....thous. of dolls..	85,997	95,226	128,414	134,513	-----	7133,094	133,776	-----	-----	-----	-----	-----
Freight carried.....mills. ton-miles..	37,304	39,196	42,406	-----	-----	42,954	45,552	-----	-----	-----	-----	-----
Railway Equipment												
Locomotive (Am. Ry. Assn.):												
Owned, end of month—												
Quantity.....number..	60,094	59,975	59,769	59,600	59,371	61,455	61,305	-0.4	-3.2	-----	-----	-----
Tractive power.....mills. of lbs..	2,591	2,590	2,585	2,582	2,578	2,605	2,606	-0.2	-1.1	-----	-----	-----
In bad order end of month—												
Quantity.....number..	8,006	8,310	7,954	7,815	8,177	8,345	8,778	+4.6	-6.8	-----	-----	-----
Per cent of total in use.....per cent..	13.4	14.0	13.4	13.2	13.9	13.6	14.4	+5.3	-3.5	-----	-----	-----
Installed.....number..	95	116	114	93	102	177	195	+9.7	-47.7	1,671	1,190	-28.8
Retired.....number..	284	235	320	260	331	262	345	+27.3	-4.1	2,828	2,600	-8.1
New orders.....number..	7	32	70	8	4	6	8	-50.0	-50.0	490	253	-48.4
Shipments, manufacturers' (Census)—												
Total.....number..	51	46	34	41	36	127	112	-12.2	-67.9	950	471	-50.4
Steam, domestic.....number..	39	19	23	28	26	86	81	-7.1	-67.9	654	311	-52.4
Electric, domestic.....number..	11	5	4	-----	-----	7	12	-----	-----	128	87	-32.0
Unfilled orders (railroads), end of mo.—												
From manufacturers.....number..	90	56	81	98	104	102	53	+6.1	+96.2	-----	-----	-----
In railroad shops.....number..	30	17	19	15	17	32	27	+13.3	-37.0	-----	-----	-----
Unfilled orders, manufacturers' (Census)—												
Total.....number..	201	198	204	178	170	271	182	-4.5	-6.6	-----	-----	-----
Steam, domestic.....number..	109	98	135	118	113	167	97	-4.2	+16.5	-----	-----	-----
Electric, domestic.....number..	37	59	26	27	29	49	45	+7.4	-35.6	-----	-----	-----
Exports, steam.....number..	15	32	20	33	8	8	19	-75.8	-57.9	198	174	-12.1
Freight cars (Am. Ry. Assn.):												
Owned, end of month—												
Quantity.....cars..	2,300,669	2,300,034	2,299,157	2,296,273	2,292,090	2,326,616	2,325,027	-0.2	-1.4	-----	-----	-----
Capacity.....mills. of lbs..	210,386	210,437	210,483	210,335	210,089	211,970	212,027	-0.1	-0.9	-----	-----	-----
In bad order, end of month—												
Quantity.....cars..	145,210	151,867	149,252	148,333	138,238	137,571	139,441	-6.8	-0.9	-----	-----	-----
Per cent of total in use.....per cent..	6.5	6.7	6.6	6.6	6.2	6.0	6.1	+6.1	+1.6	-----	-----	-----
New orders.....cars..	2,286	307	767	1,236	1,635	40	326	+32.3	+401.5	-----	-----	-----

7 Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or decrease (-) cumu-lative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	TRANSPORTATION—Continued											
Railway Equipment—Continued												
Freight cars—Continued.												
Shipments—												
Total.....cars..	5,147	4,963	5,295	3,220	2,507	4,397	4,320	-22.1	-42.0	47,966	36,157	-24.6
Domestic.....cars..	5,115	4,908	5,261	3,000	2,345	4,393	4,101	-21.8	-42.8	47,234	35,108	-25.7
Unfilled orders (railroads)—												
Total.....cars..	12,446	13,531	8,177	6,619	5,437	14,437	10,901	-17.9	-50.1			
From manufacturers.....cars..	9,316	10,371	5,673	3,878	1,880	10,799	6,991	-51.5	-73.1			
In railroad shops.....cars..	3,130	3,160	2,504	2,741	3,557	3,638	3,910	+29.8	-9.0			
Passenger cars:												
New orders.....cars..	57	19	589	2	56	19	18		+211.1	1,033	1,760	+70.4
Shipments—												
Total.....cars..	95	123	147	146	68	201	119	-53.4	-42.9	1,079	885	-18.0
Domestic.....cars..	95	123	144	143	68	201	119	-52.4	-42.9	1,040	815	-21.6
Passenger Travel												
National parks:												
Visitors.....number..	271,621	553,394	499,633	222,698	68,997	199,336	50,101	-69.0	+37.7	1,914,692	1,979,397	+3.4
Automobiles entered.....number..	60,324	111,642	98,523	44,873	10,466	29,089	12,862	-76.7	-18.6	365,265	378,126	+3.5
Arrivals from abroad:												
Immigrants.....number..	20,419	20,682	24,629	29,317		31,000	31,719			§ 242,058	§ 217,218	-10.3
United States citizens.....number..	27,201	32,974	63,191	80,233		75,557	50,254			§ 318,984	§ 350,659	+9.9
Departures abroad:												
Emigrants.....number..	7,205	7,804	6,488	8,093		7,625	6,402			§ 48,764	§ 55,307	+13.4
United States citizens.....number..	53,028	68,463	50,323	42,105		39,748	24,396			§ 333,772	§ 369,776	+10.8
Passports issued.....number..	29,674	15,776	9,866	8,056	8,494	8,474	8,063	+5.4	+5.3	165,447	171,813	+3.8
Pullman company operations:												
Revenue.....thous. of dolls..	7,432	7,279	7,593	7,297		7,625	6,494			§ 62,133	§ 61,916	-0.3
Passengers carried.....thousands..	3,095	3,073	3,312	3,081		3,288	2,851			§ 26,910	§ 25,962	-3.5
Hotel room occupancy.....per ct. of capacity..	64	60	63	68	72	68	72	+5.9	0.0			
Warehouses												
Public merchandise warehouses, space occupied.....per ct. of total..	67.2	67.1	67.9	66.1								
PUBLIC UTILITIES												
Telephone companies:												
Operating revenue.....thous. of dolls..	68,783	67,676	68,784	68,432		66,529	65,233			§ 585,194	§ 609,002	+4.1
Operating income.....thous. of dolls..	16,941	15,019	15,985	16,496		16,322	16,445			§ 143,416	§ 149,041	+3.9
Telegraph companies:												
Commercial telegraph tolls.....thous. of dolls..	11,169	10,618	11,530	11,010		11,172	10,979			§ 95,267	§ 96,874	+1.7
Operating revenue.....thous. of dolls..	14,036	13,375	14,328	13,911		13,822	13,648			§ 118,180	§ 121,258	+2.6
Operating income.....thous. of dolls..	1,906	1,428	1,887	1,918		2,085	2,009			§ 16,221	§ 15,576	-4.0
Gas and electric companies:												
Gross earnings.....thous. of dolls..	178,835	173,000	174,000	179,000		169,414	177,734			§ 1,558,277	§ 1,637,818	+5.1
Net earnings.....thous. of dolls..	67,633	61,000	60,000	67,000		61,897	65,260			§ 500,766	§ 618,458	+10.3
Electric railways (212 companies):												
Passengers carried.....thous. of persons..	760,509	728,849	736,223	717,810	795,140	728,371	790,712	+10.8	+0.6	7,791,941	7,712,505	-1.0
Average fare.....cents..	8.081	8.081	8.121	8.121		7.952	7.952					
Electric power production:												
Total.....mills. of kw. hours..	7,010	7,143	7,505	7,270		6,605	6,932			§ 59,186	§ 64,291	+8.6
By water power.....mills. of kw. hours..	3,104	3,075	3,045	2,785		2,201	2,390			§ 22,245	§ 26,329	+18.4
By fuels.....mills. of kw. hours..	3,906	4,068	4,460	4,485		4,404	4,542			§ 36,941	§ 37,966	+2.8
In street railways, manfg. plants, etc.....mills. of kw. hours..	372	381	382	355		439	450			§ 4,071	§ 3,871	-4.9
In central stations.....mills. of kw. hours..	6,638	6,759	7,123	6,915		6,166	6,482			§ 55,115	§ 60,419	+9.6
Electric power production (Canada):												
Total.....mills. of kw. hours..	1,241	1,246	1,308	1,278		1,200	1,314			§ 10,221	§ 11,565	+13.1
By water power.....mills. of kw. hours..	1,226	1,231	1,292	1,260		1,184	1,295			§ 10,064	§ 11,413	+13.2
Exported.....mills. of kw. hours..	127	130	145	130		154	143			§ 1,230	§ 1,172	-4.7
Electric power, gross revenue.....thous. of dolls..	149,500	146,600	148,200	156,100		144,400	150,800			§ 1,295,200	§ 9,899,900	+664.4
EMPLOYMENT AND WAGES												
Employment in factories:												
Massachusetts.....rel. to 1919-23..	73.6	72.9	74.2	75.6	78.8	87.1	87.4	+4.2	-9.8			
New York State.....rel. to 1923..	82.2	81.5	82.5	84.3	86.0	87.5	87.6	+2.0	-1.8			
New Jersey.....rel. to 1923..	90	90	91	94	95	95	95	+1.1	0.0			
Pennsylvania.....rel. to 1923..	80	79	81	81	82	84	84	+1.2	-2.4			
Delaware.....rel. to 1923..	74	75	74	77	74	73	73	-3.9	+1.4			
Maryland.....rel. to 1924..	86.5	85.6	88.1	89.0	90.4	94.0	92.5	+1.6	-2.3			
Iowa.....rel. to 1923..	124.1	123.3	124.0	124.0	126.0	118.8	119.7	+1.6	+5.3			
Illinois.....rel. to 1923..	85.1	83.4	85.6	86.8	86.9	85.3	85.3	+0.1	+1.9			
Wisconsin.....rel. to 1923..	92.9	96.8	97.9	97.1	97.0	95.9	94.9	-0.1	+2.2			
Detroit.....rel. to 1923..	120.6	125.7	134.7	135.4	131.3	90.3	88.3	-3.0	+48.7			
Cleveland.....number..	76,580	76,679	78,420	78,910		72,247	69,046					
Detroit.....number..	262,651	273,796	293,457	294,829	285,936	196,580	192,411	-3.0	+48.6			
Milwaukee.....number..	36,922	37,314	37,385	38,077	38,090	35,544	35,195	0.0	+8.2			
New York State.....number..	484,952	451,125	456,303	466,357	475,686	484,115	484,819	+2.0	-1.9			
Oklahoma.....number..	27,888	29,405	31,137	30,812	31,960	29,948	27,624	+3.7	+15.7			
Ohio *.....rel. to 1923..	104.7	103.7	106.3	108.7	109.6	101.9	101.0	+0.8	+8.5			
Total pay roll:												
New York State (weekly).....thous. of dolls..	13,413	13,149	13,411	13,862	14,171	14,317	14,195	+2.2	-0.2			
Oklahoma (weekly).....thous. of dolls..	743	793	877	865	868	970	741	+0.3	+17.1			
Wisconsin.....rel. to 1923..	104.8	98.7	108.7	106.5	110.2	101.7	100.6	+3.5	+9.5			
New York State.....rel. to 1923..	89.0	87.2	89.0	92.0	94.0	95.0	94.2	+2.2	-0.2			
New Jersey.....rel. to 1923..	98	96	99	102	105	102	102	+2.9	+2.9			
Pennsylvania.....rel. to 1923..	83	76	83	83	87	83	85	+4.8	+2.4			
Delaware.....rel. to 1923..	78	74	76	77	78	76	76	+1.3	+2.6			
Ohio construction *.....rel. to 1923..	116	131	139	135	137	136	122	+1.5	+12.3			

* Revised.

§ Cumulative through Sept. 30.

* See table on p. 48 of the October, 1928, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
EMPLOYMENT AND WAGES—Contd.												
Employment, Canada.....rel. to Jan. 1920	116.3	119.9	119.5			109.0	107.5					
Employment, trade-unions:												
United States.....per cent of total	89.0	88.0	91.0	90.0	91.0			+1.1				
Canada.....per cent of total	96.8	97.5	97.6			96.9	96.1					
Anthracite mines:												
Employment.....rel. to 1923-25	113.8	105.1	107.9	110.8	112.8	118.7	119.8	+1.8	-5.8			
Pay roll.....rel. to 1923-25	92.8	62.0	86.7	92.5	119.8	112.0	109.4	+29.5	+9.5			
Federal civilian employees, Washington, D. C., end of month.....number	61,388	61,650	62,111	62,010		60,267	60,236					
Average weekly earnings, factories:												
Illinois.....dollars	29.28	27.45	29.13	28.31	28.57	27.65	28.59	+0.9	-0.1			
New York State.....dollars	29.48	29.15	29.39	29.72	29.79	29.57	29.28	+0.2	+1.7			
Wisconsin.....dollars	27.03	24.45	26.60	26.30	27.25	25.40	25.40	+3.6	+7.3			
Oklahoma.....dollars	26.24	26.97	28.15	28.08	27.16	32.73	26.89	-3.3	+1.0			
Massachusetts.....rel. to 1914	234.1	234.6	234.4	230.9	230.2	237.1	231.2	-0.3	-0.4			
New York.....rel. to 1914	236.2	233.6	235.5	238.1	238.7	236.9	234.6	+0.3	+1.7			
New Jersey.....rel. to 1923	110	103	109	110	112	109	109	+1.8	+2.8			
Pennsylvania.....rel. to 1923	102	96	102	101	106	98	101	+5.0	+5.0			
Delaware.....rel. to 1923	109	98	102	101	104	101	102	+3.0	+2.0			
Illinois.....rel. to 1923	108.2	101.4	107.6	104.6	105.5	102.1	105.6	+0.9	-0.1			
Wisconsin.....rel. to 1923	112.8	102.0	111.0	109.7	113.7	105.9	105.9	+3.6	+7.4			
Average weekly earnings (National Industrial Conference Board):												
Grand total (both sexes).....dollars	27.30	27.09	27.35	27.76		27.32	27.01					
Total male.....dollars	30.35	29.95	30.30	30.93		29.70	29.35					
Skilled male.....dollars	31.74	31.35	31.77	32.42		31.18	30.78					
Unskilled male.....dollars	25.17	24.69	24.78	25.27		24.29	24.21					
Total women.....dollars	17.01	17.07	17.04	17.39		17.32	17.35					
Average weekly hours:												
Nominal (both sexes).....hours	49.7	49.6	49.6	49.8		49.5	49.5					
Actual (both sexes).....hours	47.7	47.5	47.9	48.2		47.8	47.4					
Wages, road labor, by districts:												
New England.....cents per hour	48	47	48	48	51	49	48	+6.3	+6.3			
Middle Atlantic.....cents per hour	42	43	41	42	41	46	46	-2.4	-10.9			
South Atlantic.....cents per hour	26	27	34	24	26	26	28	+8.3	-7.1			
East South Central.....cents per hour	26	25	25	25	26	25	25	+4.0	+4.0			
West South Central.....cents per hour	30	27	29	26	30	33	32	+15.4	-6.2			
East North Central.....cents per hour	37	38	39	38	40	40	40	+5.3	0.0			
West North Central.....cents per hour	36	36	38	39	39	38	38	0.0	+2.6			
Mountain.....cents per hour	45	44	50	52	49	46	48	-5.8	+2.1			
Pacific.....cents per hour	53	53	53	54	54	54	56	0.0	-3.6			
United States, average.....cents per hour	40	40	42	43	42	40	40	-2.3	+5.0			
Wage rates, U. S. Steel Corp.....cents per hour	50	50	50	50	50	50	50	0.0	0.0			
Wages, steel sheet workers.....per cent of base	125.5	125.5	125.5	125.5	125.5	125.5	125.5	0.0	0.0			
Applicants per 100 jobs, employment agencies:												
United States.....number	121	137	129	106		121	120					
Eastern States.....number	147	151	223	120		131	129					
Central States.....number	161	150	132	126		136	145					
Southern States.....number	221	174	121	88		114	122					
Western States.....number	66	80	69	63		79	61					
Canada.....number	118	113	106			98	116					
Factory Labor Turnover												
(Percentage of number on pay roll)												
Departures:												
Total.....per cent (annual basis)	39.5	38.0	42.3	50.6	34.9	46.2	39.6	-31.0	-11.9			
Voluntary quits.....per cent (annual basis)	27.1	27.2	31.9	40.3	27.3	33.6	25.3	-31.3	+7.9			
Lay offs.....per cent (annual basis)	7.5	5.9	5.1	5.0	1.9	6.4	8.5	-62.0	-77.6			
Discharges.....per cent (annual basis)	4.9	4.9	5.3	5.3	5.7	6.0	5.8	+7.5	-1.7			
Accessions.....per cent (annual basis)	41.3	46.9	55.7	56.9	54.8	43.6	40.8	-3.7	+34.3			
Industrial disputes:												
Disputes.....number	64	60	67	59		58	58					
Workers involved.....number	134,406	134,102	130,853	109,461		196,829	82,095					
Man-days lost in month.....number	3,580,719	3,365,803	3,610,333	2,651,055		4,945,702	2,724,117					
DISTRIBUTION MOVEMENT												
Retail Sales												
Mail-order houses:												
Total sales, 2 houses.....thous. of dolls.	44,848	40,253	45,994	50,814	63,587	40,987	50,869	+25.1	+25.0	384,581	443,314	+15.3
Sears, Roebuck & Co.....thous. of dolls.	25,669	26,276	28,986	30,004	37,002	24,609	29,302	+23.3	+26.3	228,568	268,367	+17.4
Montgomery Ward & Co.....thous. of dolls.	19,179	13,977	17,008	20,810	26,585	16,378	21,567	+27.8	+23.3	156,013	174,947	+12.1
Ten-cent chain stores:												
Total sales (4 chains).....thous. of dolls.	42,097	38,764	41,050	42,906	48,992	38,744	46,519	+14.2	+5.3	374,686	403,519	+7.7
Total stores operated (4 chains).....number	2,509	2,526	2,552	2,586	2,615	2,371	2,396	+1.1	+9.1			
F. W. Woolworth & Co.....thous. of dolls.	22,400	20,592	21,812	22,637	26,895	20,744	26,034	+18.8	+3.3	205,124	217,224	+5.9
Stores operated.....number	1,652	1,658	1,675	1,698	1,718	1,568	1,584	+1.2	+8.5			
S. S. Kresge Co.....thous. of dolls.	11,834	10,583	11,272	11,914	12,925	10,422	12,084	+8.5	+7.0	98,712	109,485	+10.9
Stores operated.....number	450	460	468	474	481	413	419	+1.5	+14.8			
McCrory Stores Corp.....thous. of dolls.	3,097	2,950	3,116	3,344	3,471	3,022	3,332	+3.8	+4.2	29,243	30,371	+3.9
Stores operated.....number	223	224	224	224	224	215	217	0.0	+3.2			
S. H. Kress & Co.....thous. of dolls.	4,766	4,639	4,850	5,011	5,701	4,556	5,069	+13.8	+12.5	41,607	47,439	+14.0
Stores operated.....number	184	184	185	190	192	175	176	+1.1	+9.7			
Metropolitan.....thous. of dolls.	1,027	908	985	1,116	1,232	977	1,120	+10.4	+10.0	8,833	9,514	+7.7
Stores operated.....number	94	96	97	100	104	90	90	+4.0	+15.6			
F. & W. Grand.....thous. of dolls.	1,259	1,205	1,236	1,443	1,756	1,005	1,223	+21.7	+43.6	9,475	12,053	+27.2
Stores operated.....number	70	73	74	76	80	55	55	+5.3	+45.5			
W. T. Grant Co.....thous. of dolls.	4,366	3,731	3,996	4,708	5,418	3,282	4,275	+15.1	+26.7	30,754	39,145	+27.3
Stores operated.....number	181	191	191	199	203	130	135	+2.0	+50.4			

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TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. increase (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	DISTRIBUTION MOVEMENT—Contd.											
Retail Sales—Continued												
Restaurant chains:												
Childs Co., sales.....thous. of dolls.	2,040	2,012	2,217	2,190	2,266	2,437	2,378	+3.5	-4.7	24,037	21,847	-9.1
Stores operated.....number	117	109	116	113	110	120	119	-2.7	-7.6			
J. R. Thompson Co., sales.....thous. of dolls.	1,209	1,163	1,190	1,185	1,269	1,161	1,224	+7.1	+3.7	11,902	12,123	+1.9
Stores operated.....number	121	121	121	121	121	115	116	0.0	+4.3			
Other chain stores:												
Isaac Silver & Bros.....thous. of dolls.	516	462	460	512	610	430	509	+19.1	+19.8	4,033	4,721	+17.1
Stores operated.....number	25	26	26	29	30	22	22	+3.4	+36.4			
Hartman Corporation.....thous. of dolls.	1,170	991	1,416	2,192	30	1,919	1,478			13,366	12,717	-4.9
Stores operated.....number	20	20	19	19	18	18	18					
J. C. Penny Co.....thous. of dolls.	14,129	11,734	12,886	16,477	19,443	13,727	17,166	+18.0	+13.3	113,101	132,254	+16.9
Stores operated.....number	953	953	981	1,006	1,020	884	889	+1.4	+14.7			
United Cigar Stores Co.....thous. of dolls.	6,740	6,334	6,627	6,622	6,797	6,473	6,822	+2.6	-0.4	64,170	64,387	+0.3
Stores operated.....number	3,206	3,226	3,271	3,288	3,315	3,139	3,143	+0.8	+5.5			
A. Schulte (Inc.).....thous. of dolls.	2,075	1,846	1,912	1,962	1,955	2,164	2,231	-0.4	-12.4	23,731	19,582	-17.5
Stores operated.....number	298	300	300	299	298	297	297	-0.3	+0.3			
G. C. Murphy Co.....thous. of dolls.	881	796	873	1,046	1,056	771	875	+1.0	+20.7	7,305	8,537	+16.9
Stores operated.....number	116	116	118	119	120	108	111	+0.8	+8.1			
Installment sales in New England dept. stores; ratio to total sales.....per cent.	4.6	5.7	12.1	7.5		7.5	7.0					
Advertising												
Magazine advertising.....thous. of lines	2,571	2,139	1,755	2,279	2,871	2,272	2,542	+26.0	+12.9	22,881	23,857	+4.3
Newspaper advertising.....thous. of lines	98,272	81,244	83,354	99,897	112,783	100,039	114,109	+13.0	-1.2	1,002,984	978,756	-2.4
Air mail, weight dispatched.....pounds	210,957	214,558	419,047	423,991		146,486	153,649					
Postal Business												
Postal receipts:												
50 selected cities.....thous. of dolls.	29,990	26,508	27,951	29,261	34,196	30,152	32,450	+16.9	+5.4	302,417	305,659	+1.1
50 industrial cities.....thous. of dolls.	3,094	2,956	3,115	3,074	3,583	3,291	3,395	+16.6	+5.5	32,533	33,036	+1.5
Money orders:												
Domestic paid (50 cities)—												
Quantity.....number	11,145	9,627	10,183	7,9,748	12,020	10,167	11,659	+23.3	+3.1	107,964	108,147	+0.2
Value.....thous. of dolls.	85,280	76,227	81,180	79,877	99,310	84,383	76,574	+24.3	+29.7	837,771	841,879	+0.5
Domestic issued (50 cities)—												
Quantity.....number	3,382	3,180	3,165	7,2,879	3,669	2,994	3,363	+27.4	+9.1	32,368	33,673	+4.0
Value.....thous. of dolls.	34,263	32,812	32,886	32,382	37,554	31,667	35,147	+16.0	+6.8	336,407	343,074	+2.0
BANKING AND FINANCE												
Life Insurance												
<i>(Association of Life Insurance Presidents)</i>												
Policies, new (45 companies):												
Ordinary.....number of policies	298,845	247,376	242,065	219,388	263,201	186,090	212,924	+20.0	+23.6	2,182,567	2,436,486	+11.6
Industrial.....number of policies	840,312	753,773	740,371	770,416	946,284	745,664	992,140	+22.8	-4.6	8,160,015	8,669,891	+6.2
Group.....number of contracts	190	170	159	120	157	115	148	+30.8	+6.1	1,670	1,629	-2.5
Total.....number of policies and contracts	1,139,347	1,001,319	982,595	989,924	1,209,642	931,869	1,205,212	+22.2	+0.4	10,344,252	11,108,006	+7.4
Policies and certificates issued:												
Total policies and certificates.....number	1,191,052	1,040,054	1,007,041	1,042,747	1,228,396	945,250	1,228,861	+17.8	0.0	11,291,523	11,495,176	+1.8
Group insurance certificates.....certificates	51,895	38,905	24,605	52,943	18,911	13,496	23,797	-64.3	-20.5	348,941	388,799	+11.4
Amount of new insurance (45 companies):												
Ordinary.....thous. of dolls.	767,865	655,131	620,220	545,417	659,844	526,564	615,753	+21.0	+7.2	6,496,559	6,721,617	+3.5
Industrial.....thous. of dolls.	214,882	194,642	193,365	198,949	233,530	200,622	265,974	+17.4	-12.2	2,203,519	2,243,528	+1.8
Group.....thous. of dolls.	113,711	74,196	56,926	277,943	72,119	31,475	48,625	-74.1	+48.3	582,387	1,058,429	+81.7
Total insurance.....thous. of dolls.	1,096,458	923,969	870,511	1,022,309	965,493	758,661	930,352	-5.6	+3.8	9,282,465	10,023,574	+8.0
Premium collections (45 companies):												
Ordinary.....thous. of dolls.	154,916	152,862	143,386	135,743	154,489	131,763	140,041	+13.8	+10.3	1,426,621	1,537,150	+7.7
Industrial.....thous. of dolls.	51,509	53,072	50,228	49,343	55,691	45,741	49,272	+12.9	+13.0	464,065	516,488	+11.3
Group.....thous. of dolls.	5,574	7,296	5,705	5,738	6,447	4,317	5,792	+12.4	+11.3	53,735	74,324	+38.3
Total.....thous. of dolls.	211,999	213,230	199,319	190,824	216,627	181,821	195,105	+13.5	+11.0	1,944,421	2,127,962	+9.4
Admitted life insurance assets (41 companies):												
Grand total.....mills. of dolls.	12,197	12,312	12,406	12,510	12,634	11,268	11,381	+1.0	+11.0			
Mortgage loans—												
Total.....mills. of dolls.	5,292	5,338	5,382	5,429	5,484	4,941	4,982	+1.0	+10.1			
Farm.....mills. of dolls.	1,600	1,601	1,602	1,604	1,606	1,620	1,621	+0.1	-0.9			
All other.....mills. of dolls.	3,692	3,737	3,780	3,825	3,878	3,321	3,361	+1.4	+15.4			
Bonds and stocks (book value):												
Total.....mills. of dolls.	4,621	4,665	4,704	4,718	4,752	4,216	4,262	+0.7	+11.5			
Government.....mills. of dolls.	905	916	927	930	939	919	928	+1.0	+1.2			
Railroad.....mills. of dolls.	2,390	2,397	2,411	2,406	2,410	2,259	2,268	+0.2	+6.3			
Public utility.....mills. of dolls.	1,112	1,128	1,138	1,151	1,163	887	911	+1.0	+27.7			
All other.....mills. of dolls.	214	224	228	231	240	151	155	+3.9	+54.8			
Policy loans and premium notes.....mills. of dolls.												
	1,459	1,472	1,486	1,497	1,510	1,338	1,347	+0.9	+12.1			
<i>(Life Insurance Sales Research Bureau)</i>												
Sales of ordinary life insurance (81 companies):												
United States total.....thous. of dolls.	805,695	700,939	702,275	578,193	764,577	606,760	659,375	+32.2	+16.0	7,034,913	7,328,122	+4.2
Eastern manuf. dist.....thous. of dolls.	333,895	273,188	273,055	218,788	316,574	237,184	257,543	+44.7	+22.9	2,867,020	2,698,286	-5.9
Western manuf. dist.....thous. of dolls.	176,121	163,694	163,568	136,379	176,739	138,441	148,380	+29.6	+19.1	1,559,581	1,638,420	+5.1
Western agric. district.....thous. of dolls.	121,089	107,659	104,287	90,916	112,916	93,224	103,663	+24.2	+8.9	1,049,046	1,107,889	+5.6
Southern district.....thous. of dolls.	96,796	85,056	86,288	71,371	85,408	76,998	82,706	+19.7	+3.3	852,535	865,386	+1.5
Far western district.....thous. of dolls.	77,794	71,342	75,077	60,739	72,940	60,913	67,083	+20.1	+8.7	706,731	718,136	+1.6
Canada total, 15 companies.....thous. of dolls.	51,844	49,492	43,503	38,872	55,743	35,302	48,104	+43.4	+15.9	408,604	468,724	+14.7

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TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or de-crease (-) cumu-lative 1928 from 1927
	June	July	August	Septem-ber	October	Septem-ber	October	Oct., 1928, from Sept., 1928	Oct. 1928, from Oct., 1927	1927	1928	
	BANKING AND FINANCE—Continued											
Life Insurance—Continued												
<i>(Life Insurance Lapses)*</i>												
Total.....rel. to 1925-26	94			98		106		+4.3	-7.5			
New England.....rel. to 1925-26	89			103		108		+15.7	-4.6			
Middle Atlantic.....rel. to 1925-26	104			109		110		+4.8	-0.1			
East No. Central.....rel. to 1925-26	95			104		108		+6.1	-3.7			
West No. Central.....rel. to 1925-26	84			89		102		+6.0	-12.7			
South Atlantic.....rel. to 1925-26	103			101		107		-1.9	-5.6			
East So. Central.....rel. to 1925-26	93			101		111		+8.6	-9.0			
West So. Central.....rel. to 1925-26	89			86		105		-3.4	-18.1			
Mountain.....rel. to 1925-26	86			96		105		+11.6	-8.6			
Pacific.....rel. to 1925-26	90			94		101		+4.4	-6.9			
Banking												
Check payments:												
New York City.....mills. of dolls.	45,455	35,085	35,102	38,726	45,189	33,369	34,091	+16.7	+32.6	319,337	402,015	+25.9
Outside New York City.....mills. of dolls.	27,029	23,897	23,401	24,450	27,705	22,533	25,111	+13.3	+10.3	231,154	250,662	+8.4
Canada.....mills. of dolls.	1,746	1,896	1,813	1,681	2,395	1,583	1,849	+42.5	+29.5	15,234	18,887	+24.0
Federal reserve banks:												
Bills discounted.....mills. of dolls.	1,191	1,086	1,039	1,026	932	430	379	-9.2	+145.9			
Notes in circulation.....mills. of dolls.	1,660	1,613	1,651	1,704	1,710	1,706	1,717	+0.4	-0.4			
Total investments.....mills. of dolls.	430	378	394	545	671	737	862	+23.1	-22.2			
Total reserve.....mills. of dolls.	2,693	2,756	2,765	2,751	2,773	3,126	3,067	+0.8	-9.6			
Total deposits.....mills. of dolls.	2,459	2,402	2,325	2,414	2,419	2,390	2,404	+0.2	+0.6			
Reserve ratio.....per cent.	65.4	68.6	69.5	66.8	67.2	76.3	74.4	+0.6	-9.7			
Federal reserve member banks:												
Total loans and discounts.....mills. of dolls.	16,089	15,861	15,729	15,952	16,067	14,942	15,029	+0.7	+6.9			
Total investments.....mills. of dolls.	6,647	6,589	6,405	6,401	6,430	6,042	6,065	+0.5	+6.0			
Net demand deposits.....mills. of dolls.	13,574	13,186	12,871	13,226	13,368	13,230	13,464	+1.1	-0.7			
Brokers' loans, end of month:												
To N. Y. Stock Ex. members—												
Total.....mills. of dolls.	4,898	4,837	5,051	5,514	5,880	3,915	3,946	+6.6	+49.0			
Ratio to market value.....per cent.	9.25	9.00	8.80	9.29	9.62	8.22	8.57	+3.6	+12.3			
By New York F. R. member banks.....mills. of dolls.	4,307	4,259	4,235	4,570	4,907	3,306	3,372	+7.4	+45.5			
Interest rates:												
Time loans, 90 days.....per cent.	5.69	6.00	6.25	7.00	7.13	4.13	4.32	+1.9	+65.0			
Call loans, renewal.....per cent.	6.21	6.05	6.87	7.26	6.98	3.80	3.90	-3.9	+79.0			
Prime com. paper (4-6 mos.).....per cent.	4.88	5.13	5.38	5.63	5.50	4.00	4.00	-2.3	+37.5			
Prime bankers' acceptances.....per cent.	4.07	4.25	4.63	4.50	4.50	3.13	3.25	0.0	+38.5			
N. Y. Fed. Res. Bank (redisc.).....per cent.	4.50	5.00	5.00	5.00	5.00	3.50	3.50	0.0	+42.9			
Federal land banks.....per cent.	5.47	5.04	5.04	5.04	5.04	5.17	5.17	0.0	-2.5			
Intermediate credit banks.....per cent.	4.60	4.75	4.92	5.23	5.27	4.50	4.50	+0.8	+17.1			
Deposits, New York State savings banks, end of month.....mills. of dolls.	4,301	4,283	4,299	4,352	4,345	4,000	4,085	-0.2	+6.4			
Public Finance												
Government debt, gross, end mo.....mills. of dolls.	17,604	17,526	17,648	17,367	17,544	18,478	18,369	+1.0	-4.5			
Customs receipts.....thous. of dolls.	44,162	44,591	52,797	50,410	59,741	54,410	56,617	+18.5	+5.5	501,173	471,261	-6.0
Total ordinary receipts.....thous. of dolls.	678,927	154,859	173,495	557,398	187,627	590,192	221,205	-66.3	-15.8	3,285,424	3,125,787	-4.9
Expenditures chargeable to ordinary receipts.....thous. of dolls.	404,607	278,620	308,594	482,600	368,653	287,442	413,220	-23.6	-10.8	2,843,767	3,157,557	+11.0
Money in circulation, end mo.:												
Total.....mills. of dolls.	4,799	4,701	4,803	4,846	4,807	4,948	4,946	-0.8	-2.8			
Per capita.....dolls.	40.52	39.67	40.50	40.82	40.45	42.19	42.12	-0.9	-4.0			
Gold and Silver												
Gold:												
Domestic receipts at mint.....fine ounces.	70,205	72,676	98,769	83,247	121,539	103,240	97,103	+46.0	+25.2	805,512	801,200	-0.5
Rand output.....fine ounces.	862,363	867,211	891,863	857,731	897,720	842,118	855,743	+4.7	+4.9	8,431,346	8,626,351	+2.3
Imports.....thous. of dolls.	20,001	10,331	2,445	4,273	14,310	12,979	2,056	+234.9	+596.0	195,022	114,336	-41.4
Exports.....thous. of dolls.	99,932	74,190	1,698	3,810	990	24,444	10,698	-74.0	-90.7	68,340	536,206	+684.6
Monetary stock, end mo.....mills. of dolls.	4,109	4,113	4,123	4,125	4,143	4,571	4,541	+0.4	-8.8			
Silver:												
Production—												
United States.....thous. of fine oz.	4,945	3,915	4,776	4,087	4,287	4,691	4,980	+4.9	-13.9	49,387	46,055	-6.7
Canada.....thous. of fine oz.	1,401	2,389	2,252	2,177	2,022	2,023	1,696	-7.1	+19.2	17,299	7,025	-59.4
Stocks, end of month—												
United States.....thous. of fine oz.	479	262	263	872	856	293	178	-1.8	+380.9			
Canada.....thous. of fine oz.	707	430	720	1,457	718	761	494	-50.7	+45.3			
Imports.....thous. of dolls.	6,221	6,544	6,496	4,916	7,319	4,992	5,069	+48.9	+44.4	46,201	56,728	+22.8
Exports.....thous. of dolls.	7,456	6,160	9,246	6,229	7,238	6,627	5,945	+16.2	+21.7	62,804	71,204	+13.4
Price at New York.....dolls. per fine oz.	.600	.592	.589	.575	.581	.554	.560	+1.0	+3.8			
Business Failures												
Liabilities (United States):												
Total commercial.....thous. of dolls.	27,978	29,587	58,202	33,957	34,990	32,786	36,236	+3.0	-3.4	432,896	403,335	-6.8
Manufacturers.....thous. of dolls.	12,723	12,932	16,877	14,727	13,490	15,349	17,134	-8.4	-21.3	169,696	146,249	-13.8
Trade establishments.....thous. of dolls.	13,781	12,899	19,096	13,567	17,268	12,052	14,657	+27.3	+17.8	194,512	189,144	-2.8
Agents and brokers.....thous. of dolls.	3,324	3,755	22,229	5,662	4,232	5,385	4,445	-25.2	-4.8	68,688	69,790	+1.6
Liabilities (Canada).....thous. of dolls.	1,681	1,406	2,589	2,572	2,504	1,349	2,148	-2.6	+16.6	19,634	30,105	+53.3
Firms (United States):												
Total commercial.....number	1,950	1,723	1,852	1,635	2,023	1,573	1,787	+23.7	+13.2	19,120	20,064	+4.9
Manufacturers.....number	513	450	493	454	528	389	488	+16.3	+8.2	4,607	4,907	+6.5
Trade establishments.....number	1,325	1,161	1,241	1,073	1,369	1,083	1,170	+27.6	+17.0	13,376	13,945	+4.3
Agents and brokers.....number	109	112	112	108	126	101	129	+16.7	-2.3	1,137	1,203	+5.8
Firms (Canada).....number	127	124	135	120	159	145	173	+32.5	-8.1	1,670	1,487	-11.0

* Quarter ending in month indicated.

* Quarter ending Sept. 30, 1927.

* Revised.

* See table on p. 138 of the August, 1928, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or decrease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
BANKING AND FINANCE—Continued												
Business Failures—Continued												
By groups:†												
Manufacturers—												
Metals.....number..	40	31	36	35	33	20	32	-5.7	+3.1	291	367	+26.1
Textiles.....number..	67	61	59	74	79	47	59	+6.8	+33.9	544	639	+17.5
Lumber.....number..	76	69	60	73	94	52	75	+28.8	+25.3	683	758	+11.0
Chemicals.....number..	7	5	4	8	13	2	9	+62.5	+44.4	58	79	+36.2
Printing and engraving.....number..	18	16	22	6	18	20	22	+200.0	-18.2	223	152	-31.8
Foodstuffs.....number..	45	47	51	24	47	27	39	+95.8	+20.5	369	421	+14.1
Leather, etc.....number..	11	18	8	15	14	9	8	-6.7	+75.0	110	131	+19.1
Liquors and tobacco.....number..	5	3	6	4	6	17	6	+50.0	0.0	86	57	-33.7
Stone, clay, and glass.....number..	9	5	10	3	7	3	7	+133.3	0.0	68	81	+19.1
All other.....number..	235	195	237	212	217	192	231	+2.4	-6.1	2,175	2,222	+2.2
Traders—												
General stores.....number..	78	77	54	60	87	58	57	+45.0	+52.6	1,492	838	-43.8
Foods and tobacco.....number..	426	387	423	376	503	335	384	+33.8	+31.0	3,949	4,300	+8.9
Clothing.....number..	248	202	210	168	225	187	192	+33.9	+17.2	2,482	2,703	+8.9
Household furniture.....number..	228	179	171	187	190	160	183	+1.6	+3.8	2,324	2,392	+2.9
Chemicals and paints.....number..	57	55	71	43	78	58	60	+81.4	+30.0	649	676	+4.2
Books and paper.....number..	7	14	11	13	10	8	11	-23.1	-9.1	121	125	+3.3
All other.....number..	281	247	307	226	276	277	283	+22.1	-2.5	2,820	2,908	+3.1
Dividend and Interest Payments												
Grand total.....thous. of dolls..	467,225	719,196	333,400	408,600	586,750	392,250	756,617	+43.6	+3.6	4,703,073	4,923,351	+4.7
Interest payments.....thous. of dolls..	316,900	466,704	182,000	262,500	388,600	250,100	369,850	+49.2	+5.1	2,913,123	3,087,604	+6.0
Dividend payments:												
Total.....thous. of dolls..	150,325	252,492	151,400	146,100	198,150	142,150	7196,325	+35.6	+0.9	1,779,950	1,835,747	+3.1
Industrial and misc.....thous. of dolls..	118,050	184,892	109,450	118,450	156,200	115,300	7155,700	+31.9	+0.3	1,311,975	1,356,242	+3.4
Steam railroads.....thous. of dolls..	26,075	34,500	35,200	20,400	29,400	19,750	28,375	+44.1	+3.6	291,950	302,555	+3.6
Street railways.....thous. of dolls..	6,200	13,600	6,750	7,250	12,550	7,100	12,250	+73.1	+2.4	96,525	102,450	+6.1
New Security Issues												
Foreign loans in the U. S.....thous. of dolls..	268,179	43,591	-----	111,513	73,370	94,395	260,145	-34.2	-71.8	1,321,035	1,281,639	-2.0
Foreign governments.....thous. of dolls..	48,550	41,396	-----	43,500	36,750	31,281	125,623	-15.5	-70.7	673,779	620,120	-8.0
Total corporation*.....thous. of dolls..	828,434	323,748	199,426	428,184	655,604	451,364	734,081	+53.1	-10.7	5,831,799	5,954,655	+2.1
Purpose of issue—												
Now capital*.....thous. of dolls..	645,883	284,803	180,716	391,158	600,473	372,585	574,380	+53.5	+4.5	4,381,273	4,371,084	-0.2
Refunding*.....thous. of dolls..	182,551	38,945	18,710	37,026	55,131	78,779	159,701	+48.9	-65.5	1,450,526	1,583,571	+9.2
Type of security—												
Stocks.....thous. of dolls..	409,611	208,212	73,892	172,047	390,610	109,576	134,568	+190.3	+190.3	1,361,469	2,396,390	+76.0
Bonds and notes*.....thous. of dolls..	418,823	115,538	125,534	256,137	264,994	341,788	599,513	+127.0	-55.8	4,470,331	3,558,268	-20.4
Class of industry—												
Railroads.....thous. of dolls..	42,158	18,874	13,726	-----	45,830	19,493	32,550	-----	+40.8	872,325	589,461	-32.4
Public utilities.....thous. of dolls..	378,637	57,598	97,776	202,239	214,466	200,174	311,832	+33.8	-31.2	2,216,609	2,273,467	+2.6
Industrials.....thous. of dolls..	190,356	98,310	32,989	98,234	114,233	82,659	113,368	+16.3	+0.8	940,008	1,167,311	+24.2
Oil.....thous. of dolls..	21,241	15,030	-----	7,000	-----	42,000	-----	-----	-83.3	375,138	109,327	-70.9
Land and buildings.....thous. of dolls..	74,071	64,538	30,256	57,517	85,627	45,602	73,729	+48.9	+16.1	568,037	692,128	+21.8
Shipping and misc.....thous. of dolls..	121,971	68,374	44,678	70,194	163,749	93,437	160,603	+133.3	+2.0	785,921	1,104,032	+40.5
Bond sales (Canada):												
Govt. and provincial.....thous. of dolls..	10,734	-----	-----	9,733	18,061	18,370	24,045	+85.6	-24.9	97,381	77,564	-20.3
Municipal.....thous. of dolls..	2,158	975	864	200	4,834	9,738	3,828	-----	+26.3	55,609	22,204	-60.1
Corporate.....thous. of dolls..	77,198	9,565	4,095	11,950	16,487	52,973	74,936	+37.6	-78.0	272,944	239,211	-12.4
States and municipalities:												
Permanent loans.....thous. of dolls..	7137,219	775,800	778,600	771,388	92,828	116,311	124,759	+30.0	-25.6	1,255,599	1,096,087	-12.7
Temporary loans.....thous. of dolls..	44,621	757,014	763,703	773,419	16,167	73,088	69,561	-78.0	-76.8	554,050	609,889	+10.1
Tax-exempt securities outstanding, end of month.....mills. of dolls..												
	16,847	16,890	16,911	16,881	-----	15,952	16,060	-----	-----	-----	-----	-----
Agricultural Finances												
Loans outstanding, end mo.:												
Federal farm loan banks.....thous. of dolls..	21,268,612	-----	-----	21,277,359	-----	21,143,130	-----	+0.7	+11.7	-----	-----	-----
Joint-stock land banks.....thous. of dolls..	2642,174	-----	-----	2643,004	-----	2609,535	-----	+0.1	+5.5	-----	-----	-----
Federal intermediate credit banks.....thous. of dolls..	268,978	-----	-----	268,620	-----	262,879	-----	-0.5	+9.1	-----	-----	-----
War finance corporation.....thous. of dolls..	904	781	747	583	558	4,285	4,080	-4.3	-86.3	-----	-----	-----
Stocks and Bonds												
Stock prices, average daily closing:												
25 industrials, average.....dolls. per share..	252.94	257.98	267.16	283.99	293.51	242.66	233.36	+3.4	+25.8	-----	-----	-----
25 railroads, average.....dolls. per share..	118.64	119.18	121.57	124.82	123.40	119.95	117.84	-1.1	+4.7	-----	-----	-----
103 stocks, average.....dolls. per share..	147.69	146.71	151.24	154.87	154.95	140.67	130.15	+0.1	+19.1	-----	-----	-----
Southern cotton mills.....dolls. per share..	110.42	108.17	104.82	103.31	103.19	109.85	111.31	-0.1	-7.3	-----	-----	-----
Stock prices, average weekly closing:**												
Industrials, rails, and utilities												
(393).....rel. to 1926..	145.3	144.2	148.3	156.6	159.1	127.7	126.7	+1.6	+25.6	-----	-----	-----
All industrials (325).....rel. to 1926..	148.2	147.8	152.6	162.2	166.2	128.9	127.5	+2.5	+30.4	-----	-----	-----
Railroads (33).....rel. to 1926..	126.7	124.6	126.5	129.6	128.2	125.2	124.3	-1.1	+3.1	-----	-----	-----
All utilities (35).....rel. to 1926..	148.1	145.3	147.9	155.8	154.5	124.1	124.5	-0.8	+24.1	-----	-----	-----
Automobiles (14).....rel. to 1926..	235.3	238.4	244.7	270.0	283.6	174.2	173.6	+5.0	+63.4	-----	-----	-----
Chain stores (18).....rel. to 1926..	136.8	135.3	142.9	150.5	150.9	128.7	127.4	+0.3	+18.4	-----	-----	-----
Copper and brass (10).....rel. to 1926..	147.5	150.0	155.2	172.0	185.1	115.9	115.8	+7.6	+59.8	-----	-----	-----
Food, other than meat (23).....rel. to 1926..	152.4	152.1	158.1	167.1	167.1	130.6	131.3	0.0	+27.3	-----	-----	-----
Machinery and machine equipment (10).....rel. to 1926..	132.3	132.7	135.4	139.4	140.1	114.9	115.9	+0.5	+20.9	-----	-----	-----

† Quarter ending in month indicated.

* Quarter ending Sept. 30, 1927.

‡ Revised.

† See table on p. 19 of the October, 1928, issue for earlier data.

* See table on p. 25 of the November, 1928, issue for earlier data.

** See table on p. 24 of the November, 1928, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or de-crease (-) cumulative 1928 from 1927
	June	July	August	September	October	September	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	BANKING AND FINANCE—Continued											
Stocks and Bonds—Continued												
Stocks, prices, average weekly closing—Contd.												
Oil producing and refining (16) rel. to 1926..	112.0	110.9	112.6	115.7	117.0	99.3	98.2	+1.1	+19.1			
Railroad equipment (9) rel. to 1926..	127.1	125.1	123.6	129.5	126.8	133.5	125.4	-2.1	+1.1			
Steel and iron (10) rel. to 1926..	137.7	136.6	143.6	155.8	158.7	143.6	133.7	+1.9	+18.7			
Textiles (23) rel. to 1926..	110.4	106.4	105.9	109.6	115.1	109.1	107.6	+5.0	+7.0			
Theaters, motion pictures, and amusements (7) rel. to 1926..	111.5	111.0	116.6	135.1	136.7	103.7	104.1	+1.2	+31.3			
Automobile tires, rubber goods, etc. (7) rel. to 1926..	115.8	113.3	119.3	127.6	137.6	128.1	125.6	+7.8	+9.6			
Tobacco and tobacco products (10) rel. to 1926..	134.9	134.3	137.6	142.5	141.8	149.4	150.4	-0.5	-5.7			
Traction, motor transportation, etc. (9) rel. to 1926..	97.3	96.0	95.7	99.5	96.3	93.8	94.8	-3.2	+1.6			
Stock yields:												
Common.....per cent..	4.53	4.56	4.44	7.4.27	4.27	4.90	5.02	0.0	-14.9			
Preferred, high grade.....per cent..	5.32	5.40	5.43	5.41	5.44	5.45	5.45	+0.6	-0.2			
Stock sales, N. Y. Stock Exch. thous. of shares..	63,741	39,001	67,704	90,907	99,077	51,918	50,459	+9.0	+96.4	470,768	712,279	+51.3
Bond sales:												
Miscellaneous.....thous. of dolls..	246,885	183,815	173,561	190,582	226,621	254,987	258,112	+18.9	-12.2	2,861,004	2,382,564	-16.7
Liberty-Treasury.....thous. of dolls..	14,517	25,240	9,988	10,467	11,949	24,326	13,187	+14.2	-9.4	245,780	150,799	-38.6
Total.....thous. of dolls..	261,402	209,055	183,549	201,049	238,570	279,313	271,299	+18.7	-12.1	3,106,784	2,533,363	-18.5
Bond prices:												
Highest-grade rails. p. ct. of par, 4% bond..	92.04	90.62	89.66	91.05	90.72	95.19	96.11	-0.4	-5.6			
Second-grade rails. p. ct. of par, 4% bond..	84.42	83.09	80.99	82.51	81.98	86.11	87.24	-0.6	-6.0			
Public utility.....p. ct. of par, 4% bond..	79.51	79.47	79.08	79.51	81.12	78.29	79.00	+2.0	+2.7			
Industrial.....p. ct. of par, 4% bond..	79.39	77.74	77.97	78.18	78.34	79.81	79.93	+0.2	-2.0			
Comb. price index. p. ct. of par, 4% bond..	83.54	82.45	81.68	82.53	82.79	84.35	85.05	+0.3	-2.7			
Bond prices, 1st of following month:												
5 Liberty bonds.....p. ct. of par..	105.16	103.20	103.88	103.11	103.85	103.68	103.92	+0.7	-0.1			
16 foreign govt. and city.....p. ct. of par..	104.84	104.85	104.77	104.55	104.59	105.64	104.65	0.0	-0.1			
Comb. price index, 66 bonds.....p. ct. of par..	101.14	100.05	100.36	100.40	100.53	101.51	101.59	+0.1	-1.0			
Bond yields:												
Total, 60 high grade.....per cent..	4.50	4.54	4.59	4.57	4.57	4.45	4.43	0.0	+3.2			
Railroads (15).....per cent..	4.35	4.44	4.49	4.43	4.43	4.27	4.24	0.0	+4.5			
Industries (15).....per cent..	4.91	4.95	4.96	4.95	4.95	4.80	4.79	0.0	+3.3			
Utilities (15).....per cent..	4.66	4.68	4.73	4.73	4.74	4.75	4.75	+0.2	-0.2			
Municipal (15).....per cent..	4.09	4.13	4.16	4.17	4.17	3.96	3.93	0.0	+6.1			
Municipal (20).....per cent..	4.06	4.13	4.18	4.16	4.16	3.96	3.95					
U. S. Treasury notes and certificates, 3-6 months.....per cent..	7.3.92	7.4.12	7.4.36	7.4.57	7.4.70	7.2.81	7.3.08	+2.8	+52.6			
Liberty and Treasury bonds.....per cent..	3.40	3.50	3.56	3.54	3.55	3.44	3.43	+0.3	+3.5			
Long-term real-estate bonds issued:												
Grand total.....thous. of dolls..	66,364	48,495	21,947	52,116	64,864	42,763	59,092	+24.5	+9.8	491,289	582,953	+18.7
Purpose of issue:												
Finance construction.....thous. of dolls..	27,400	18,581	9,970	4,460	33,290	23,463	35,819	+646.4	-7.1	233,468	227,900	-2.4
Real-estate mortgage.....thous. of dolls..	6,763	24,079	5,590	32,955	11,898	5,140	10,523	-63.9	+13.1	120,767	190,227	+57.5
Acquisitions and improvements.....thous. of dolls..	2,610	1,510	3,252	530	1,509	3,310	525	+184.7	+187.4	56,878	51,237	-9.9
Kind of structure:												
Office and commercial.....thous. of dolls..	22,430	9,786	4,785	2,510	15,018	19,575	21,980	+498.3	-31.7	161,293	177,689	+10.2
Hotels.....thous. of dolls..	885	4,020	2,200	400	9,900	5,140	3,845	+157.5	+157.5	41,816	44,460	+6.3
Apartments.....thous. of dolls..	4,085	4,600	3,145	270	8,423	3,473	11,519		-26.9	52,244	38,702	-25.9
FOREIGN EXCHANGE RATES												
Europe:												
England.....dolls. per £ sterling..	4.88	4.86	4.85	4.85	4.85	4.86	4.87	0.0	-0.4			
France.....dolls. per franc..	.039	.039	.039	.039	.039	.039	.039	0.0	0.0			
Italy.....dolls. per lira..	.053	.052	.052	.052	.054	.054	.055	0.0	-5.5			
Belgium.....dolls. per franc..	.140	.139	.139	.139	.139	.139	.139	0.0	0.0			
Netherlands.....dolls. per guilder..	.403	.403	.401	.401	.401	.401	.402	0.0	-0.2			
Sweden.....dolls. per krone..	.268	.268	.268	.268	.267	.269	.269	-0.4	-0.7			
Switzerland.....dolls. per franc..	.193	.193	.193	.193	.192	.193	.193	-0.5	-0.5			
Asia:												
Japan.....dolls. per yen..	.466	.459	.451	.458	.462	.468	.466	+0.9	-0.9			
India.....dolls. per rupee..	.365	.363	.363	.363	.365	.363	.364	+0.6	+0.3			
America:												
Canada.....dolls. per Canadian doll..	.998	.998	1.000	1.000	1.000	1.001	1.001	0.0	-0.1			
Argentina.....dolls. per gold peso..	.969	.961	.959	.957	.956	.971	.972	-0.1	-1.6			
Brazil.....dolls. per milreis..	.120	.119	.119	.119	.120	.119	.119	+0.8	+0.8			
Chile.....dolls. per paper peso..	.122	.121	.121	.121	.121	.121	.122	0.0	-0.8			
U. S. FOREIGN TRADE												
Imports												
Grand total.....thous. of dolls..	317,249	317,788	346,723	319,561	355,404	342,154	355,744	+11.2	-0.1	3,509,191	3,425,435	-2.4
By grand divisions:												
Europe—												
Total.....thous. of dolls..	95,565	97,688	107,863	102,523	113,446	123,659				§ 933,329	§ 910,042	-2.5
France.....thous. of dolls..	11,927	11,293	15,138	13,780	15,923	18,297				§ 120,826	§ 112,365	-7.0
Germany.....thous. of dolls..	15,788	20,662	21,025	18,569	20,162	20,846				§ 145,797	§ 162,522	+11.5
Italy.....thous. of dolls..	8,169	6,949	6,875	6,543	8,585	11,369				§ 78,084	§ 70,206	-10.1
United Kingdom.....thous. of dolls..	27,854	28,113	27,517	26,406	29,721	33,119				§ 261,905	§ 257,873	-1.5
North America—												
Total.....thous. of dolls..	73,901	77,735	78,720	76,891	77,784	84,752				§ 742,643	§ 722,612	-2.7
Canada.....thous. of dolls..	41,015	41,784	43,240	42,168	41,902	44,670				§ 344,740	§ 359,059	+4.2
South America—												
Total.....thous. of dolls..	51,099	45,644	50,552	37,201	38,293	43,268				§ 382,533	§ 435,502	+13.8
Argentina.....thous. of dolls..	10,319	8,119	8,438	6,296	10,017	8,536				§ 73,994	§ 79,869	+7.9

7 Revised.

§ Cumulative through Sept. 30.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through October, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"	1928					1927		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH OCT. 31		Per ct. in-crease (+) or de-crease (-) cumu-lative 1928 from 1927
	June	July	August	Septem-ber	October	Septem-ber	October	Oct., 1928, from Sept., 1928	Oct., 1928, from Oct., 1927	1927	1928	
	U. S. FOREIGN TRADE—Continued											
Imports—Continued												
By grand divisions—Continued.												
Asia and Oceania—												
Total.....thous. of dolls..	87,252	89,769	100,888	97,355	105,979	98,994				\$ 1,023,159	\$ 931,646	-8.9
Japan.....thous. of dolls..	22,306	24,890	38,991	33,679	35,369	33,973				\$ 308,265	\$ 284,249	-7.8
Africa, total.....thous. of dolls..	9,472	6,968	8,782	5,257	6,651	5,071				\$ 71,781	\$ 70,899	-1.2
By classes and commodities:												
Crude materials.....thous. of dolls..	109,666	106,005	122,188	110,237	130,660	119,220	+6.8	-1.3		1,360,747	1,240,428	-8.8
Foodstuffs, crude, and food animals.....thous. of dolls..	48,325	43,174	45,939	37,207	41,967	33,190	+12.8	-5.0		303,921	459,926	+51.3
Manufactured foodstuffs.....thous. of dolls..	30,005	33,314	30,060	33,791	35,391	33,016	+4.7	-14.4		386,245	345,954	-10.4
Semimanufactures.....thous. of dolls..	57,655	60,050	66,380	63,366	63,094	67,807	+12.4	+5.0		630,469	628,968	-0.2
Finished manufactures.....thous. of dolls..	71,597	75,246	82,155	74,960	82,194	83,173	+18.9	+7.2		727,806	750,159	+3.1
Exports												
Grand total, including reexports.....thous. of dolls..												
388,563	378,768	379,874	421,737	555,000	425,267	488,643	+31.6	+13.6		3,966,766	4,112,596	+3.7
By grand divisions:												
Europe—												
Total.....thous. of dolls..	161,481	152,342	149,183	192,861	211,728	254,462				\$ 1,611,028	\$ 1,591,959	-1.2
France.....thous. of dolls..	15,712	15,918	15,167	20,048	21,084	29,050				\$ 148,038	\$ 154,238	+4.2
Germany.....thous. of dolls..	28,365	22,094	24,579	46,291	51,855	62,637				\$ 316,538	\$ 297,972	-5.9
Italy.....thous. of dolls..	11,254	11,853	9,955	14,275	8,169	14,494				\$ 86,324	\$ 112,995	+30.9
United Kingdom.....thous. of dolls..	52,230	52,120	52,826	59,173	72,463	89,958				\$ 598,405	\$ 548,284	-8.4
North America—												
Total.....thous. of dolls..	114,005	110,590	118,940	115,621	118,505	114,543				\$ 941,333	\$ 973,663	+3.4
Canada.....thous. of dolls..	81,888	77,325	85,851	87,277	85,725	80,682				\$ 629,134	\$ 679,790	+8.1
South America—												
Total.....thous. of dolls..	39,005	43,907	43,766	33,905	33,884	32,719				\$ 328,341	\$ 339,145	+3.3
Argentina.....thous. of dolls..	15,692	16,736	17,348	11,457	12,976	13,640				\$ 119,440	\$ 125,715	+5.3
Asia and Oceania—												
Total.....thous. of dolls..	63,520	61,979	59,973	71,806	52,903	77,031				\$ 549,685	\$ 572,362	+4.1
Japan.....thous. of dolls..	21,628	17,987	15,517	27,542	17,923	33,711				\$ 172,839	\$ 183,959	+6.4
Africa, total.....thous. of dolls..	10,552	9,950	8,011	7,544	8,247	9,888				\$ 77,731	\$ 80,467	+3.5
Total domestic exports only.....thous. of dolls..	7380,385	7371,471	7371,428	7414,977	7416,472	7480,428	+31.1	+13.2		3,907,681	4,026,578	+3.0
By classes of commodities:												
Crude materials.....thous. of dolls..	74,918	60,177	52,375	120,187	176,359	102,145	+46.7	+10.0		929,321	947,185	+1.9
Foodstuffs, crude, and food animals.....thous. of dolls..	17,158	14,212	29,308	42,363	52,381	69,429	+23.6	-16.1		351,081	234,566	-33.2
Manufactured foodstuffs.....thous. of dolls..	31,222	30,666	34,867	35,897	51,641	38,562	+43.9	+13.1		378,849	375,865	-0.8
Semimanufactures.....thous. of dolls..	63,066	61,397	56,093	50,994	59,992	54,791	+17.6	+9.1		584,085	597,610	+2.3
Finished manufactures.....thous. of dolls..	193,941	205,019	198,785	165,537	203,649	151,545	+23.0	+29.6		1,664,346	1,871,352	+12.4
Agricultural exports (quantities):												
All commodities.....rel. to 1910-14..	76	64	75	138	201	142	+45.7	+8.6				
All commodities except cotton.....rel. to 1910-14..	91	84	126	168	232	211	+38.1	+6.4				
CANADIAN FOREIGN TRADE												
Total trade:												
Imports.....thous. of dolls..	110,694	103,404	114,175	106,066	112,341	91,803	+5.9	+19.6		910,289	1,024,608	+12.6
Exports.....thous. of dolls..	109,139	127,369	113,904	111,856	143,955	99,335	+28.7	+36.0		951,088	1,070,794	+12.6

7 Revised.

8 Cumulative through Sept. 30.

PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

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

OFFICE OF THE SECRETARY

Commercial and Government Radio Stations of the United States. iv+176 pages. This publication contains list of the commercial and government land and ship radio stations, aircraft stations, commercial broadcasting stations, radiobeacons operated by the Lighthouse Service, and abbreviations used in radio transmission. Price, 15¢.

Radio Service Bulletin, Oct., 1928. 21 pages. Issued monthly by the Radio Division of the Commerce Department. Contains lists of radio stations and references to current radio literature. Single copies, 5¢; annual subscription, 25¢.

United States Department of Commerce, Brief Description of Activities of the Several Bureaus of Department. ii+65 pages, 11 illus. This publication describes the activities of the various bureaus and offices of the Department of Commerce.

BUREAU OF THE CENSUS

(For information concerning plan of publication and distribution of census publications, address the Director of the Census)

Stocks of Leaf Tobacco, and the American Production, Imports, Exports, and Consumption of Tobacco and Tobacco Products, Bulletin 163. This report deals with the stocks of leaf tobacco held by certain classes of manufacturers of and dealers in leaf tobacco. Paper. 45 pages. Price, 10¢.

Financial Statistics of Cities having a Population of over 30,000, 1926.—Annual investigation of the Bureau of the Census, which shows the financial transactions of 250 cities, the assessed valuation of taxable property in those cities, and the taxes levied thereon; also their indebtedness and specified assets at the close of the year. Cloth. 505 pages. Price, \$1.25.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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

Annual Report of Director of Bureau of Foreign and Domestic Commerce to Secretary of Commerce for Fiscal Year Ended June 30, 1928. iv+54 pages, 1 chart. Price, 5¢.

Commerce Yearbook, 1928: Vol. II, Foreign Countries. vi+751 pages, 64 illus., 10 maps. Commencing with this issue the Commerce Yearbook will be designated by the year in which it is published, and there will be no issue bearing the date 1927. This volume of the 1928 Yearbook gives a brief review of economic conditions in 65 countries and contains many statistical tables comparing the activities of the different countries. Price, \$1.25.

Monthly Summary of Foreign Commerce of United States, Sept., 1928. Parts I and II. Part I contains statistics of exports of domestic merchandise, and imports by articles for September, 1927 and 1928, and for nine months ended September, 1927 and 1928. Part II contains summaries of export and import trade; monthly average import and export prices; statistics of trade with Alaska, Hawaii, and Porto Rico. Single copies, Part I, 10¢; Part II, 5¢. Annual subscription, \$1.25.

Analyzing Retail Selling Time, Cost of Selling Commodities Over Retail Counter, by G. E. Bittner. Distribution Cost Studies No. 2; 15 pages, charts. Data regarding the salaries and wages paid in retail stores, the amount of time spent, and the cost of making sales, and the amount and cost of non-productive time.

Government Publications Relating to Textiles. Revised editions. ii+52 pages. This is a revision of a pamphlet issued previously showing all the publications issued by the government relating to textiles.

Practical Aids to American Exporters. viii+14 pages. This pamphlet describes the activities of the Bureau of Foreign and Domestic Commerce in promoting foreign trade through the informational service of its various divisions and district and cooperative offices, the trade opportunity information furnished, and publications issued.

External Trade of New England, by Robert J. McFall. Domestic Commerce Series No. 22; iv+44 pages, 20 illus. Study of the movement of goods into and out of the New England States by freight, express, and mail. Price, 10¢.

BUREAU OF STANDARDS

Bureau of Standards Journal of Research, Sept., 1928. Pages 297-485, illus., plates. This journal contains the papers formerly issued as the Technologic and Scientific papers series,

which series have been discontinued. The articles in the journal are known as the Research Papers series and are issued separately after publication in the journal. Single copies, 25¢; annual subscription, \$2.75.

Same, Oct., 1928. Pages 487-684, illus., plates.

Same, Nov., 1928. Pages 685-866, illus., plates.

BUREAU OF FISHERIES

Electric Fish Screen, by F. O. McMillan. Document No. 1042. (From Bulletin of Bureau of Fisheries, Vol. XLIV, 1928, pp. 97-128, 1 illus., 2 pages of plates, 16 charts.) Report on experiments with electric screens to be placed in streams to direct the movements of fish and prevent their destruction through entry into irrigation canals or power plant currents. Price, 15¢.

BUREAU OF MINES

Eighteenth Annual Report of Director of Bureau of Mines to Secretary of Commerce for Fiscal Year Ended June 30, 1928. vi+57 pages, 1 chart. Price, 10¢.

Five Hundred Tests of Various Coals in House-Heating Boilers, by P. Nicholls, S. B. Flagg, and C. E. Augustine. Bulletin 276; iv+74 pages, 12 illus. A bibliography of fuels and heating equipment is included. Price, 15¢.

Mineral Resources of United States, 1926.—Additional reports released since the November announcement:

Coal in 1926. (Pt. II, pp. 419-585, 16 illustrations.) Price, 30¢.

Gold and Silver in 1926. (Pt. I, pp. 673-709.) Price, 10¢.

Gold, Silver, Copper, Lead, and Zinc in Arizona in 1926. (Pt. I, pp. 627-672.) Price, 10¢.

Mineral Resources of United States, 1927.—The following have been released since the November announcement and may be obtained at 5¢ each:

Abrasive Materials in 1927. (Pt. II, pp. 91-98.)

Antimony in 1927. (Pt. I, pp. 39-49.)

Asphalt and Related Bitumens in 1927. (Pt. II, pp. 67-80.)

Bauxite and Aluminum in 1927. (Pt. I, pp. 7-24.)

Mercury in 1927. (Pt. I, pp. 51-74.)

Platinum and Allied Metals in 1927. (Pt. I, pp. 25-38.)

Slate in 1927. (Pt. II, pp. 81-90.)

Analyses of West Virginia Coals.—Technical Paper 405; iv+343 pages, 1 illus. Discusses the distribution of coal in West Virginia, mining methods employed and transportation facilities available, with analyses of mine samples. Price, 20¢.

Production of Explosives in United States During Calendar Year 1927, by William W. Adams. Technical Paper 435; ii+49 pages. Shows the production of explosives in the United States, and the amount used by various industries in this country and abroad. Price, 10¢.

BUREAU OF NAVIGATION

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

COAST AND GEODETIC SURVEY

Tidal Bench Marks, State of New Jersey, by L. A. Cole. Special Publication No. 148; ii+18 pages, 2 pages of plates. Price, 10¢.

LIGHTHOUSE SERVICE

Light List, Ohio, Tennessee, Kanawha, Monongahela, and Allegheny Rivers, 14th Lighthouse District, 1928, corrected to Sept. 15. 130 pages. Describes all aids to navigation maintained by the Government on the rivers named. Price, 20¢.

STEAMBOAT INSPECTION SERVICE

Bays, Sounds, and Lakes Other than Great Lakes: General Rules and Regulations Prescribed by Board of Supervising Inspectors as Amended at Board Meeting of Jan., 1928.—Form 801C; viii+204 pages, 6 illus. In addition to the regulations governing equipment of vessels, there is given a list of approved vessel instruments and machines.

Rivers: General Rules and Regulations Prescribed by Board of Supervising Inspectors as Amended at Board Meeting of Jan., 1928.—Form 801D; viii+194 pages, 6 illus. Regulations for river vessels, with list of approved equipment, and rulings in connection with handling of so-called dangerous articles.

CHIEF FUNCTIONS OF THE DEPARTMENT OF COMMERCE

WILLIAM F. WHITING, Secretary of Commerce

WALTER F. BROWN, Assistant Secretary of Commerce. EPHRAIM F. MORGAN, Solicitor

AERONAUTICS BRANCH

WILLIAM P. McCracken, Jr., Assistant Secretary of Commerce for Aeronautics

Establishment of civil airways and maintenance of aids to air navigation; inspection and registration of aircraft and licensing of pilots; enforcement of air traffic rules; investigation of accidents; encouragement of municipal air ports; fostering of air commerce; scientific research in aeronautics; and dissemination of information relating to commercial aeronautics. (Some of these functions are performed by special divisions of the Lighthouse Service, the Bureau of Standards, and the Coast and Geodetic Survey.)

BUREAU OF THE CENSUS

WILLIAM M. STEUART, Director

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

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

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

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

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

JULIUS KLEIN, Director

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

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

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

The publication of statistics on imports and exports.

The study of the processes of domestic trade and commerce.

BUREAU OF STANDARDS

GEORGE K. BURGESS, Director

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

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

Collection and dissemination of information concerning building codes and the planning and construction of houses.

Establishment of simplified commercial practices through cooperation with business organizations in order to reduce the wastes resulting from excessive variety in commodities.

BUREAU OF MINES

SCOTT TURNER, Director

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

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

Research on helium and operation of plants producing it.

Studies in the economics and marketing of minerals and collection of statistics on mineral resources and mine accidents.

The dissemination of results of technical and economic researches in bulletins, technical papers, mineral resources series, miners' circulars, and miscellaneous publications.

BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

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

BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

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

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

COAST AND GEODETIC SURVEY

E. LESTER JONES, Director

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

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

BUREAU OF NAVIGATION

ARTHUR J. TYLER, Commissioner

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

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

STEAMBOAT INSPECTION SERVICE

DICKERSON N. HOOVER, Supervising Inspector General

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

UNITED STATES PATENT OFFICE

THOMAS E. ROBERTSON, Commissioner

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

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

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

RADIO DIVISION

W. D. TERRELL, Chief

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