

UNITED STATES  
DEPARTMENT OF COMMERCE  
WASHINGTON

---

# SURVEY OF CURRENT BUSINESS

APRIL, 1931

No. 116



ISSUED BY  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

---

## 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 140-143 of the August, 1930, semiannual issue*



## A NEW EDITORIAL PLAN FOR THE SURVEY OF CURRENT BUSINESS

---

With a view to making the Survey of Current Business of greater practical value to the business men of the country and to others interested in the development and trends of American business and industry, the following new editorial plan for the Survey is announced:

An Annual Supplement to the Survey of Current Business, the first issue to be published in April, 1931. The 1931 Annual Supplement, of about 275 pages, will contain monthly data for the past seven years, and cover some 2,000 items on the activities of business and industry.

A Monthly Survey of Current Business of 56 pages, which will contain all data reported by the 25th of the month, and which will be distributed within 8 or 10 days after that date. The Monthly Survey will contain monthly business statistics on some 2,000 items, carefully arranged alphabetically, and running back 13 months, and the weekly business statistics for the latest weeks, with yearly comparisons. The data will be supplemented by 25 pages of interpretive text and diagrams conveniently arranged, prepared by members of the Division of Statistical Research of the Bureau of Foreign and Domestic Commerce. The semiannual issues of past years will be displaced by a regular monthly issue and by the Annual Supplement.

A 4-page Weekly Supplement to the Survey of Current Business, containing weekly and monthly data made available during the preceding week which will be distributed the following Thursday. The Weekly Supplement will follow the current form very closely for the present.



# SURVEY OF CURRENT BUSINESS



PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE

No. 116

WASHINGTON

April, 1931

## CONTENTS

	Page
Monthly business indicators.....	2
Preliminary summary for March.....	4
Business conditions in February.....	5
Weekly business statistics.....	6
Wholesale commodity prices.....	7
Measures of business activity.....	8
Review of business and industrial groups:	
Textiles.....	9
Metals.....	10
Fuels.....	11
Automobiles and rubber.....	11
Hides and leather.....	11
Paper and printing.....	12
Construction.....	12
Lumber.....	12
Stone, clay, and glass.....	12
Foodstuffs.....	13
Transportation.....	14
Banking and financing.....	14
Indexes of business.....	15

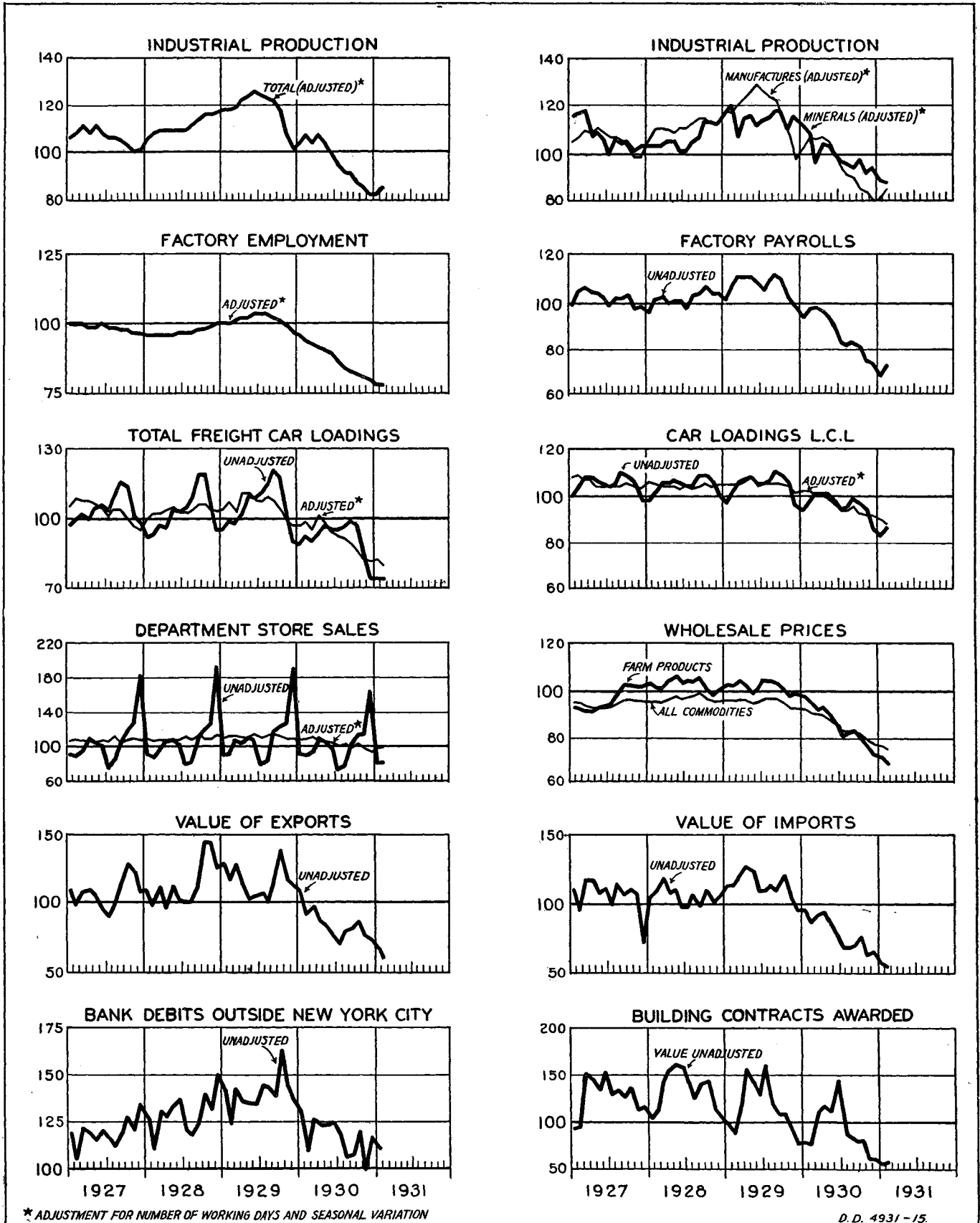
### DETAILED TABLES

Sales by the Great Atlantic & Pacific Tea Co.....	18
Indexes of employment and pay rolls, mining, etc.....	18
Monthly business statistics.....	19

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year; single copies (monthly), 10 cents; annual supplement, 25 cents. Foreign subscriptions, \$2.50; single copies (monthly issues), including postage, 14 cents; annual supplement, 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

# MONTHLY BUSINESS INDICATORS

1923-1925=100





MONTHLY BUSINESS INDICATORS

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

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

ITEM	MONTHLY AVERAGE						1928		1929				1930					1931			
	1924	1925	1926	1927	1928	1929	1930	Nov.	Dec.	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.	Oct.	Nov.	Dec.	Jan.	Feb.	
	1923-1925 monthly average=100																				
<b>Industrial production:</b>																					
*Total manufacturing.....	94.0	105.0	108.0	106.0	112.0	119.0	96.0	116.0	117.0	118.0	117.0	108.0	98.0	103.0	107.0	85.0	84.0	80.0	81.0	85.0	
*Total minerals.....	96.0	99.0	103.0	107.0	105.0	115.0	99.0	113.0	112.0	118.0	120.0	110.0	116.0	112.0	109.0	98.0	92.0	94.0	90.0	88.0	
Pig iron.....	86.7	101.6	109.0	101.0	105.5	117.9	87.6	110.5	112.8	115.2	107.3	106.5	94.9	94.6	95.0	72.5	62.5	55.8	57.4	57.1	
Steel ingots.....	88.7	106.4	113.1	104.6	120.2	130.9	95.6	123.4	116.2	130.2	117.0	101.9	84.0	109.8	118.0	73.7	64.7	58.1	71.8	73.1	
Automobiles.....	90.8	107.5	108.4	85.7	109.9	135.1	84.6	77.8	70.8	121.3	141.1	65.8	86.3	82.0	99.9	46.7	41.1	47.1	52.0	66.5	
Cement.....	99.8	108.1	110.0	115.3	118.0	114.1	107.9	121.2	98.1	79.5	68.6	113.1	90.2	68.4	65.7	115.9	89.3	63.2	53.1	47.6	
Cotton (consumption).....	89.7	104.4	108.5	120.2	106.7	114.5	87.4	119.1	103.9	130.2	115.9	105.4	88.2	112.5	96.3	86.6	80.8	79.2	88.5	84.5	
Wool (consumption).....	94.6	92.6	89.7	97.0	94.7	103.1	75.6	105.7	96.8	114.0	101.3	98.5	79.8	92.1	80.9	86.5	65.9	63.3	71.5	81.1	
<b>Raw material output:</b>																					
Animal products.....	103.8	96.6	96.0	97.4	99.2	99.2	98.4	92.6	92.2	95.8	80.0	95.2	93.0	94.7	83.8	96.7	88.5	97.8	100.0	84.7	
Crops.....	104.2	104.0	109.0	113.3	117.0	113.6	95.3	179.7	152.3	112.5	81.9	154.6	127.9	78.7	62.6	197.9	138.6	98.3	68.6	59.2	
Forest products.....	97.0	104.0	97.6	92.6	87.9	85.4	98.2	83.6	75.9	81.8	75.4	81.3	69.6	63.3	66.4	68.2	62.9	58.0	57.1	65.3	
Crude petroleum.....	96.9	103.7	104.6	122.3	122.4	136.5	121.7	123.8	129.5	129.9	122.9	123.3	131.8	133.7	120.9	118.4	111.0	109.1	107.5	98.8	
Bituminous coal.....	92.5	99.5	109.7	99.0	95.8	102.3	88.3	107.5	101.2	120.3	110.5	106.8	108.0	114.3	90.8	101.8	87.5	91.2	88.5	72.1	
Copper.....	100.2	106.4	110.2	104.9	114.9	127.1	87.2	129.6	129.8	130.9	128.5	115.1	113.4	102.9	89.8	84.8	80.6	73.9	72.9	72.0	
<b>Power and construction:</b>																					
Electric power.....	98.1	109.5	122.6	133.3	146.0	161.8	159.0	154.6	157.8	164.3	148.2	164.3	169.7	172.5	151.9	163.0	153.4	161.7	158.4	142.4	
Building contracts (37 States).....	92.7	117.6	111.0	106.8	121.4	99.6	64.1	111.1	98.2	87.9	81.9	76.9	66.3	49.6	57.6	59.5	49.9	43.8	37.1	42.7	
<b>Unfilled orders:</b>																					
General index.....	87.0	91.3	84.6	74.0	76.1	80.9	73.5	74.1	71.0	76.8	79.6	74.0	78.0	80.5	79.5	58.6	58.7	61.9	61.8	60.3	
U. S. Steel Corporation.....	83.6	90.6	82.1	71.1	80.7	87.1	83.7	76.9	83.3	86.1	90.6	86.4	92.5	93.6	93.8	72.9	78.2	82.6	86.5	83.0	
<b>Stocks:</b>																					
General index.....	102.2	103.4	115.0	121.4	123.2	136.9	142.9	137.5	141.7	139.4	137.9	156.5	158.0	150.6	147.9	167.2	161.8	163.7	157.3	154.7	
Manuf. commodities (28).....	103.3	103.0	107.3	113.7	117.8	120.4	122.7	114.7	121.5	127.4	127.8	116.2	119.2	121.6	125.7	119.0	119.1	120.9	121.8	122.7	
Cotton.....	91.4	106.2	145.5	153.1	123.6	126.5	173.2	180.6	185.4	169.8	149.1	198.6	205.8	192.3	177.2	236.6	265.0	267.0	254.1	235.7	
Copper (refined).....	113.9	73.1	64.8	85.4	58.4	78.4	276.2	46.1	57.8	55.4	48.8	112.1	151.3	179.7	205.9	322.4	320.7	324.4	321.4	321.2	
<b>Employment:</b>																					
Factories.....	96.2	99.7	101.4	98.8	97.2	100.4	87.8	98.8	98.1	97.5	99.3	98.9	95.2	93.2	93.3	84.3	81.0	78.8	76.4	77.3	
<b>Prices:</b>																					
Farm products, to producers.....	97.1	106.5	98.6	94.9	100.7	100.0	84.8	97.1	97.1	96.4	98.6	98.6	97.8	97.1	94.9	76.8	74.6	70.3	68.1	65.2	
Wholesale, all commodities.....	97.4	102.8	99.3	94.7	97.0	95.8	85.8	96.0	95.8	96.5	96.0	93.7	93.5	92.8	91.5	82.0	79.9	77.9	76.5	75.0	
Retail food.....	97.6	104.9	107.6	103.6	102.9	104.6	98.2	104.8	104.2	103.3	103.2	106.7	105.6	103.8	102.2	95.5	94.5	91.7	88.7	84.9	
Cost of living (including food).....	99.4	102.4	102.4	100.0	98.7	98.4	93.8	98.3	98.7	98.1	98.1	99.3	98.7	97.4	96.8	92.6	91.4	90.1	-----	-----	
<b>Distribution (values):</b>																					
*Bank debits, 141 cities.....	96.7	111.9	119.6	132.5	158.2	184.5	130.5	165.1	172.3	187.3	194.3	189.9	139.8	136.6	144.4	120.3	97.6	109.0	104.5	104.3	
*Department stores, sales.....	99.0	103.0	106.0	107.0	108.0	111.0	102.0	108.0	111.0	110.0	111.0	108.0	108.0	107.0	108.0	102.0	98.0	94.0	97.0	98.0	
*Mail-order sales, 2 houses.....	97.2	111.9	120.6	126.2	147.7	188.6	171.5	155.6	167.6	147.1	152.8	186.0	199.9	154.7	149.6	167.3	145.4	167.8	127.3	128.6	
*10-cent chains, sales.....	99.0	113.0	125.0	138.0	150.0	164.0	159.0	151.0	164.0	146.0	157.0	166.0	165.0	152.0	162.0	151.0	133.3	153.2	160.8	162.5	
Postal receipts.....	98.5	107.9	114.5	117.3	117.7	121.1	114.9	118.0	149.8	118.6	112.7	122.0	153.3	120.9	111.3	121.1	108.2	145.3	110.3	100.1	
Imports.....	93.1	109.0	114.3	108.0	105.6	113.5	79.0	101.1	105.1	114.2	114.4	104.8	95.9	96.3	87.2	76.6	63.0	64.6	56.7	54.2	
Exports.....	100.8	107.8	105.5	106.8	112.6	115.0	84.4	143.5	125.3	128.5	116.3	116.5	112.3	108.2	91.9	86.1	76.1	72.5	65.8	59.5	
<b>Transportation:</b>																					
Freight, net ton-miles.....	95.9	101.9	109.1	106.0	106.5	109.9	94.3	112.5	100.8	105.1	102.2	103.8	96.6	98.4	92.0	105.3	86.5	77.8	81.2	-----	
<b>Finance:</b>																					
Member bank loans and discounts.....	98.5	107.4	112.9	117.3	127.5	135.9	133.8	129.8	135.4	128.7	130.6	141.3	140.9	133.1	131.1	133.8	131.8	129.8	125.8	123.4	
Interest rate (commercial paper).....	90.0	93.5	100.9	95.4	112.8	135.7	83.3	124.8	124.6	124.8	127.6	133.4	116.0	113.2	110.2	69.6	66.8	66.8	66.8	61.0	
Federal reserve ratio.....	104.1	96.9	96.0	99.1	89.1	93.4	104.3	84.5	80.2	89.9	90.5	93.0	101.4	102.1	106.7	103.4	95.5	107.1	108.9		
Price, corporation bonds.....	99.9	103.6	108.0	112.5	113.0	106.5	109.3	112.0	110.7	110.8	109.6	105.0	107.1	106.8	107.0	110.9	109.1	106.2	110.2	110.4	
Price, railroad stocks.....	96.1	117.9	133.4	162.7	174.5	194.3	162.3	186.0	180.3	189.3	188.3	176.2	181.4	180.6	188.6	139.1	129.0	117.2	129.2	131.6	
Price, industrial stocks.....	91.9	122.0	132.4	171.4	214.8	292.6	228.2	252.6	229.0	275.0	280.3	219.4	229.3	235.5	251.9	191.1	181.8	169.6	171.1	188.0	
Failures (liabilities).....	106.8	87.2	80.4	102.2	96.2	95.0	131.3	95.8	96.2	127.1	80.3	122.8	159.1	144.3	121.1	132.8	130.3	197.4	223.1	140.6	

\*Seasonal adjustments.

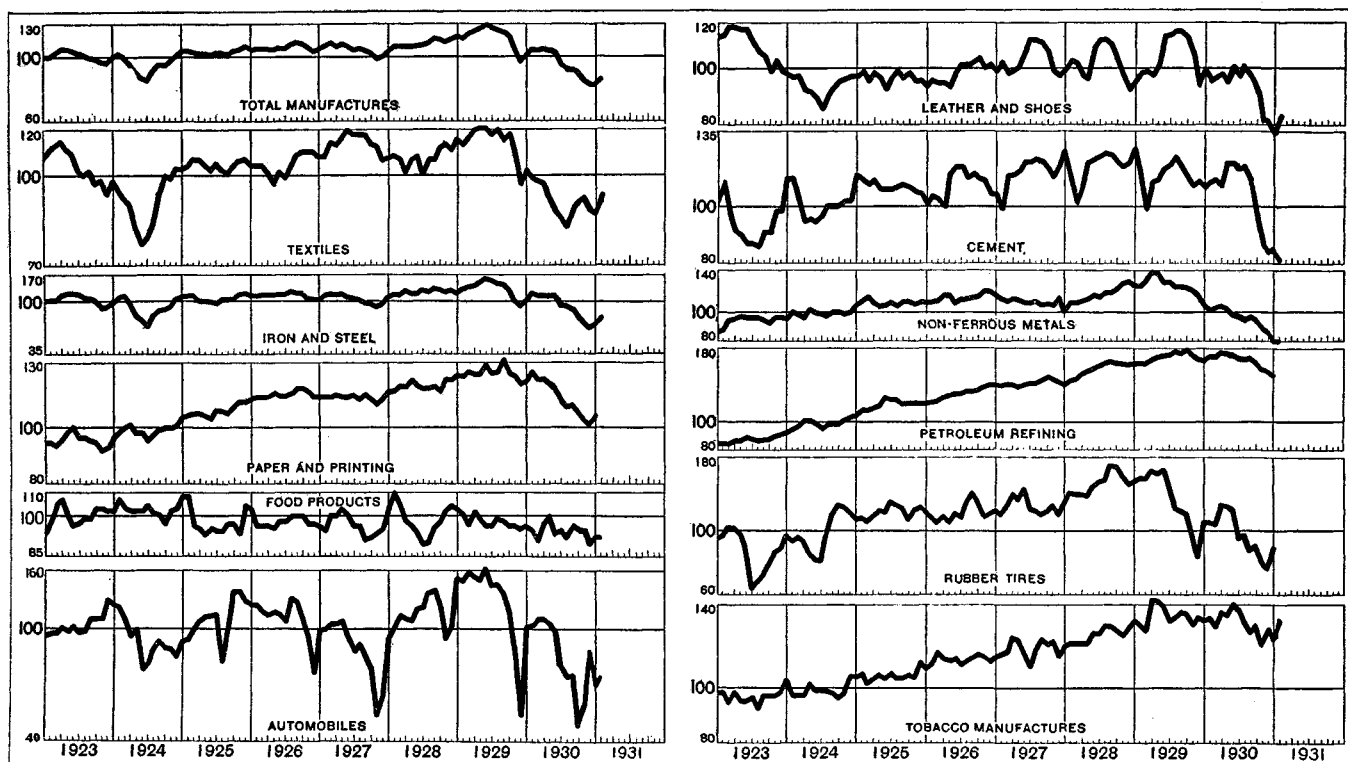
## PRELIMINARY SUMMARY FOR MARCH

Reports on general business and industrial conditions during the first weeks of March show evidence that business has been improving. While downward movements are still to be found among business indicators, upward swings in basic industries, passing seasonal expectations, must be noted as strong elements in the current business picture. Distribution of goods through primary channels, however, was running less than last year, as indicated by the returns on carloadings. The value of new building contracts awarded during the first part of March showed an increase over

strengthening of commodity prices is the first occurrence this year. Prices of agricultural products declined fractionally during the first half of March but prices of nonagricultural products continued the upward trend established during the closing weeks of February. Prices of wheat remained steady during the first weeks of the month, but were considerably under those of a like period last year. Cotton middling prices in New York declined during the opening weeks of March, and were under a year ago, while iron and steel prices remained on the same level as during

### MANUFACTURING PRODUCTION BY MAJOR GROUPS

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



the previous period, but was still materially under the corresponding period a year ago. During February residential contracts began to rise, which, taken with the increasing contracts for public works and utilities, resulted in a more than seasonal advance for the industry at the opening of March. The production of bituminous coal increased slightly during the first weeks of March, but was materially under the same period last year. The output of steel ingots continued the gradual increase established during February, but was under the 1930 output. Petroleum production continued to increase during the opening week of the month, but was materially under the volume of production recorded during the same period last year.

Wholesale prices of commodities, as measured by Fisher's index, though declining during February, moved upward during the opening week in March and remained steady during the second week. Such

the closing weeks of February, but were considerably under 1930 prices.

Loans and discounts of Federal reserve member banks declined slightly from the February level, and were below the level of March, 1930. Interest rates on time money at the middle of March were higher than at the close of February, and call money rates advanced during the second week of March for the first movement in eight weeks. Both rates, however, were materially lower than during a like period in 1930 and 1929. The second week of March witnessed a marked rise in bond financing. Pressure on old issues held the price down. Average prices of representative stocks declined from the closing week of February, but at the middle of March were still some 14 per cent above the December low. Stock prices, in general, however, were materially under the average prices during the same period last year.



## BUSINESS CONDITIONS IN FEBRUARY

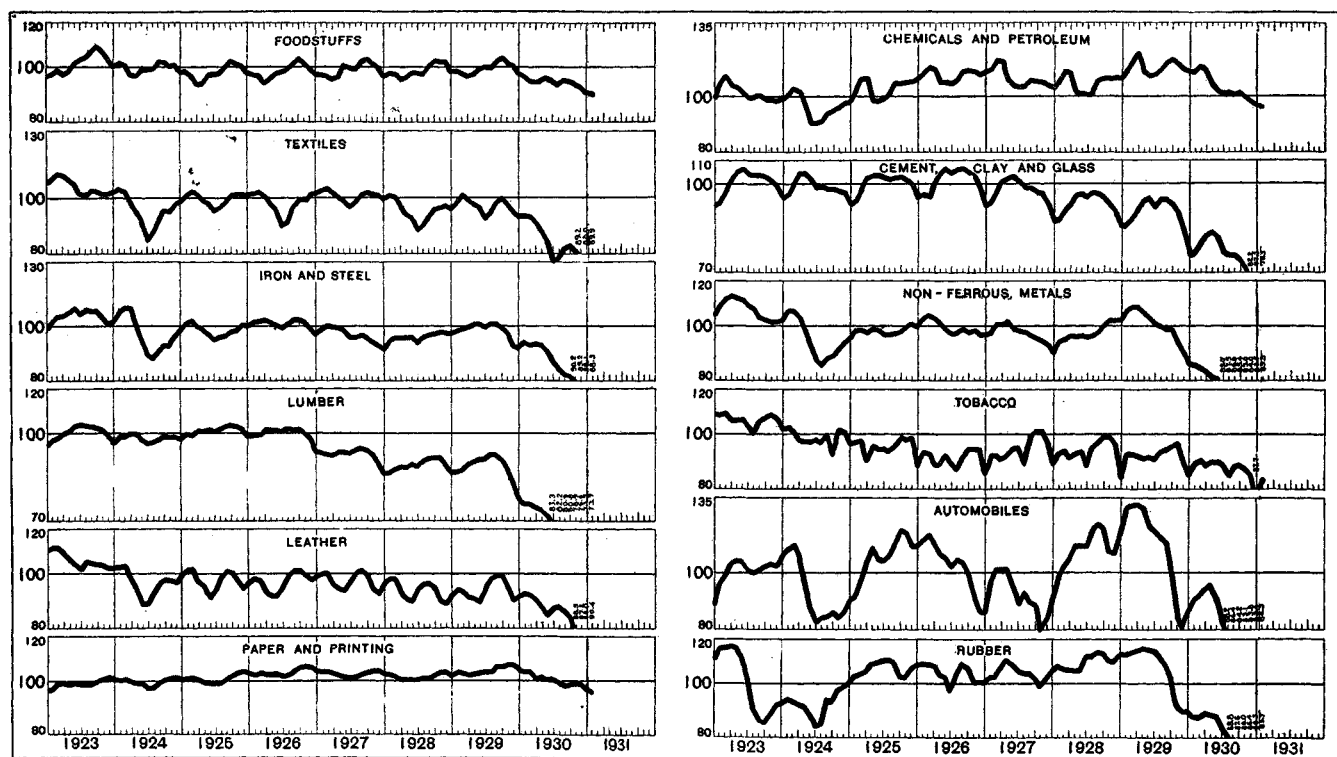
Composite indexes of general business operations showed little change during February in respect to January, although the average index for the month was slightly below that reported for January. General industrial production, according to the weighted index of the Federal Reserve Board, rose from the January level by 3.7 per cent after adjustments are made for the number of working days and seasonal variation. The output of manufactured commodities increased from the January level by 4.9 per cent, after seasonal adjustments are made, but was still 20.6 per cent under the output of February last year. In manufacturing seasonal increases greater than normal were

groups—textiles, leather, tobacco, lumber, and stone, clay, and glass—was this increase of normal or greater than normal seasonal proportions.

Bank debits outside New York City declined from January, due in part to the shorter business month, and were materially under February, 1930. Loans and discounts of Federal reserve member banks at the close of February had decreased from the January level and were materially below February, 1930. Interest rates on time money dropped during the month, and rates on call money also decreased. Both rates were materially lower than during the same period in 1930 and 1929. Bond prices during Feb-

### FACTORY EMPLOYMENT, BY GROUPS

[1926 monthly average=100. February, 1931, is latest month plotted]



registered by the iron and steel industry, textiles, automobile manufacture, leather and shoes, nonferrous metals, and tobacco manufactures. Less than normal seasonal increases were registered by the food products and cement industries between January and February. Tobacco manufactures was the only group recording current operations about on a par with 1930.

The index of mineral production decreased during February by 2.2 per cent, after adjustments are made for seasonal variation. Copper was the only mineral group to register a seasonal increase greater than normal. Petroleum and zinc production increased at a normal rate.

Employment increased in most industries during February in respect to January, but in only five

February rose slightly over the average January price and were above the price level during the same period in 1930 and 1929. Stock prices rose above the January level, but were under this month last year. Brokers' loans declined during February in respect to January and were materially under February last year. The Federal reserve ratio rose slightly during February.

The value of new building contracts awarded during February increased over the previous month, but was still materially under that of the year previous. Total freight-car loadings during February were substantially under those of January, due partly to the shorter month, and were materially under February of the year previous.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1931			1930			1929			ITEM	1931			1930			1929		
	Mar. 21	Mar. 14	Mar. 7	Mar. 22	Mar. 15	Mar. 8	Mar. 23	Mar. 16	Mar. 9		Mar. 21	Mar. 14	Mar. 7	Mar. 22	Mar. 15	Mar. 8	Mar. 23	Mar. 16	Mar. 9
*Composite index, N. Y. Times...	78.2	77.5	76.7	92.8	92.8	93.1	105.2	105.0	105.2	Wholesale prices—Continued:									
*Composite index, Business Week	81.1	81.4	79.8	95.6	95.4	94.4	104.1	106.7	106.6	Fisher's index (1926=100):									
Detroit employment	82.5			108.0				137.8		Total (120)	76.0	76.0	76.0	90.7	90.9	91.0	98.3	98.2	
Production:										Agricultural products (30)	67.0	67.4	67.5	95.9	96.5	96.8	100.7	101.3	
Beehive coke	14.3	14.7	15.9	29.0	26.9	26.5	51.0	51.8	51.0	Nonagricultural products									
Bituminous coal	76.0	85.9	79.1	80.4	82.9	87.9	86.3	98.4	105.3	(90)	78.7	78.6	78.5	88.4	88.3	88.5	96.2	95.7	
Buildings (new awards)	96.9			141.2	109.2	75.8	110.0	127.9	93.2	Iron and steel, composite	76.6	76.4	76.4	84.3	84.4	84.8	87.9	87.9	
Petroleum	108.9	105.2	103.6	121.7	124.0	121.7	127.5	126.0	128.0	Banking and finance:									
Steel ingots	76.3	75.0	71.1	96.1	97.4	100.0	125.0	125.0	123.7	Bank debits outside N. Y. C.	102.6	89.7	115.7	129.0	116.2	139.9	149.2	130.6	
Receipts:										Bond prices	107.7	107.8	107.8	107.0	105.9	105.2	105.7	105.7	
Cattle and calves	76.0	61.1	58.9	68.0	77.8	71.8	78.5	69.3	64.6	Business failures (number)	134.9	138.8	150.9	137.1	137.6	129.5	107.6	113.0	
Cotton	34.2	58.5	57.3	45.0	40.0	41.9	68.1	73.8	55.4	Federal reserve ratio	103.8	107.5	108.5	106.4	104.3	103.0	92.5	91.2	
Hogs	80.9	67.9	66.1	63.2	81.2	75.5	92.8	63.6	83.7	Interest rates, call	48.7	51.4	49.6	94.3	100.0	102.9	182.9	180.0	
Wheat	85.9	99.5	118.0	40.1	51.3	66.4	76.3	79.7	82.8	Interest rates, time	124.2	123.0	123.5	134.3	133.7	132.4	132.4	131.5	
Distribution:										Loans and discounts	114.1	113.6	111.9	108.3	108.9	107.1	110.0	110.9	
Car loadings	77.4	76.6	75.5	91.3	91.9	91.9	100.2	99.9	98.8	Net demand deposits	168.2	166.9	167.4	236.5	233.1	232.9	252.9	250.7	
Wholesale prices:										Stock prices	159.9	159.8	160.8	153.8	153.2	151.9	150.1	151.2	
Copper electrolytic	71.0	71.7	72.5	129.0	129.0	129.0	171.0	152.9	139.9	Time deposits	94.5	94.5	94.7	93.0	93.4	94.0	96.6	96.8	
Cotton, middling	40.1	39.7	40.8	58.5	54.0	52.2	77.6	79.4	79.8	Money in circulation									

\* Relative to a computed normal taken as 100.

WEEKLY BUSINESS STATISTICS

ITEM	1931			1930			1929			1928	
	Mar. 21	Mar. 14	Mar. 7	Mar. 22	Mar. 15	Mar. 8	Mar. 23	Mar. 16	Mar. 9	Mar. 24	Mar. 17
PRODUCTION AND DISTRIBUTION											
Automobile production (estimated).....number..	61,457	60,709	58,750	83,617	83,068	82,082	139,902	139,422	126,588	96,453	94,423
Bituminous coal production.....thous. s. tons..	7,410	8,371	7,705	7,832	8,077	8,565	8,409	9,586	10,260	9,871	9,943
Building contracts (da. av.) 37 States, thous. dolls.		15,558		22,667	17,526	12,178	17,667	20,542	14,962	23,296	22,380
Electrical current power output.....mil. kw.-hrs..	1,663	1,664	1,651	1,703	1,723	1,734	1,673	1,678	1,703	1,510	1,520
Exports:											
Corn.....thous. of bush..	34	51	25	140	191	400	645	904	825	576	813
Wheat.....thous. of bush..	197	157	90	913	371	224	471	590	824	492	626
Wheat flour.....thous. of bbls..	141	139	151	288	158	203	357	296	227	197	241
Freight cars:											
Loadings, total.....cars..	741,942	734,262	723,534	875,385	881,308	873,716	962,400	958,601	947,539	950,194	942,572
Coal and coke.....cars..	135,966	149,089	137,093	136,519	139,830	154,805	148,706	170,959	182,358	167,453	171,459
Forest products.....cars..	33,963	34,814	34,051	58,400	60,222	58,020	68,396	66,605	64,903	69,142	67,204
Grain and grain products.....cars..	38,634	36,239	41,556	37,657	39,252	40,984	42,111	43,237	41,907	46,617	44,422
Livestock.....cars..	21,458	20,026	18,446	21,241	23,864	23,545	26,046	22,529	23,420	28,008	29,229
Merchandise, l. c. l.....cars..	222,227	220,325	220,465	251,445	252,271	250,348	263,415	260,959	259,959	260,564	260,303
Miscellaneous.....cars..	283,778	267,894	266,579	360,080	356,892	337,877	401,840	382,387	364,260	369,862	361,842
Ore.....cars..	5,916	5,875	5,344	10,043	8,977	8,137	11,886	11,925	10,732	8,548	8,113
Net available surplus (da. av.).....cars..	626,890	642,997	642,997	478,592	467,182	453,838	279,067	261,290	238,463	344,502	345,272
Petroleum production (da. av.).....thous. of bbls..	2,268	2,191	2,157	2,536	2,583	2,535	2,656	2,625	2,666	2,387	2,389
Receipts:											
Cattle and calves (12 markets).....thous..	240	193	186	215	246	227	248	219	204	227	223
Cotton into sight.....thous. of bales..	89	152	149	117	104	109	177	192	144	176	177
Wheat primary markets.....thous. bu..	6,821	7,905	9,376	3,186	4,074	5,276	6,062	6,332	6,578	5,168	6,223
Wool, total, Boston.....thous. lbs..	4,160	2,321	1,052	3,001	1,384	3,894	4,320	5,630	4,530	3,540	9,663
Steel ingot production.....per cent capacity..	58	57	54	73	74	76	95	95	94	85	84
WHOLESALE PRICES											
Chemical index.....rel. to 1924..	106.4	106.4	106.5	110.7	110.7	110.7	111.7	110.8	110.8	111.2	112.3
Copper ingots, electrolytic, New York.....dolls. lb..	.098	.099	.100	.178	.178	.178	.236	.211	.193	.139	.139
Cotton middling, New York.....dolls. lb..	.109	.108	.111	.159	.147	.142	.211	.216	.217	.198	.195
Food index.....dolls. lb..	2.37	2.37	2.35	2.93	2.94	2.94	3.40	3.47	3.52	3.37	3.34
Iron and steel composite.....dolls. ton..	31.71	31.61	31.61	34.89	34.94	35.12	36.37	36.37	36.37	35.70	35.91
Wheat, No. 2, hard winter, Kansas City.....dolls. bu..	.70	.70	.70	.98	1.00	1.06	1.17	1.19	1.17	1.41	1.36
FINANCIAL											
Bank debits:											
New York City.....mills. of dolls..	6,647	6,250	6,602	9,794	8,317	9,035	13,418	11,698	13,889	11,124	9,099
Outside New York City.....mills. of dolls..	4,674	4,087	5,273	5,875	5,294	6,374	6,799	5,952	7,191	6,128	5,210
Bond sales, New York Exchange:											
United States Government.....thous. of dolls..	2,102	1,433	3,382	4,463	2,743	3,314	3,779	2,706	3,247	2,686	2,869
Average price 40 corporation bonds.....dolls..	96.41	96.54	96.53	95.84	94.79	94.25	94.64	94.69	95.20	99.32	99.25
Business failures.....number..	549	565	614	558	560	527	438	490	490	468	476
Federal reserve banks:											
Bills discounted.....mills. of dolls..	162	173	191	206	266	309	943	956	989	477	472
Total reserves.....mills. of dolls..	3,294	3,281	3,270	3,221	3,223	3,184	2,878	2,800	2,836	2,946	2,957
Federal reserve member banks:											
Total loans and discounts.....mills. of dolls..	15,518	15,377	15,441	16,847	16,704	16,547	16,552	16,433	16,423	15,270	15,326
Other loans.....mills. of dolls..	8,153	8,140	8,168	8,793	8,821	8,811	8,910	8,921	8,850	8,814	8,799
Net demand, deposits.....mills. of dolls..	13,782	13,725	13,514	13,076	13,152	12,940	13,281	13,398	13,308	13,431	13,773
Time deposits.....dolls..	7,249	7,247	7,289	6,975	6,948	6,887	6,805	6,855	6,871	6,712	6,663
Foreign exchange, sterling.....dolls..	4.86	4.86	4.86	4.86	4.86	4.86	4.85	4.85	4.85	4.88	4.88
Interest rates on brokers' loans:											
Time money, New York.....per cent..	2.13	2.25	2.17	4.13	4.38	4.50	8.00	7.88	7.75	4.63	4.63
Call money, New York.....per cent..	1.50	1.67	1.50	3.00	3.88	4.00	8.50	7.37	9.00	4.50	4.50
Money in circulation (daily average).....mills. of dolls..	4,588	4,597	4,601	4,517	4,535	4,564	4,692	4,703	4,723	4,699	4,705
Stocks, New York Exchange:											
Average price, 50 stocks.....dolls..	163.33	162.06	162.55	229.68	226.34	226.16	245.57	243.43	243.09	188.74	184.25
Sales.....thous. of shares..	14,578	14,377	17,441	23,424	20,434	19,480	26,096	23,247	23,001	19,573	20,476
Stock prices, average weekly closing:											
Industrials, rails, and utilities (404).....rel. to 1926..	122.5	121.0	120.3	176.6	173.8	169.8	190.9	190.2	187.3	140.3	137.5
All industrials (337).....rel. to 1926..	112.7	110.7	110.7	167.2	164.4	160.9	198.8	197.2	193.0	143.9	140.4
All railroads (33).....rel. to 1926..	95.3	97.8	99.1	144.7	144.8	140.8	139.7	141.1	142.6	127.2	127.5
All utilities (34).....rel. to 1926..	192.4	189.0	184.0	249.1	243.3	237.3	203.7	204.6	203.4	135.6	133.3



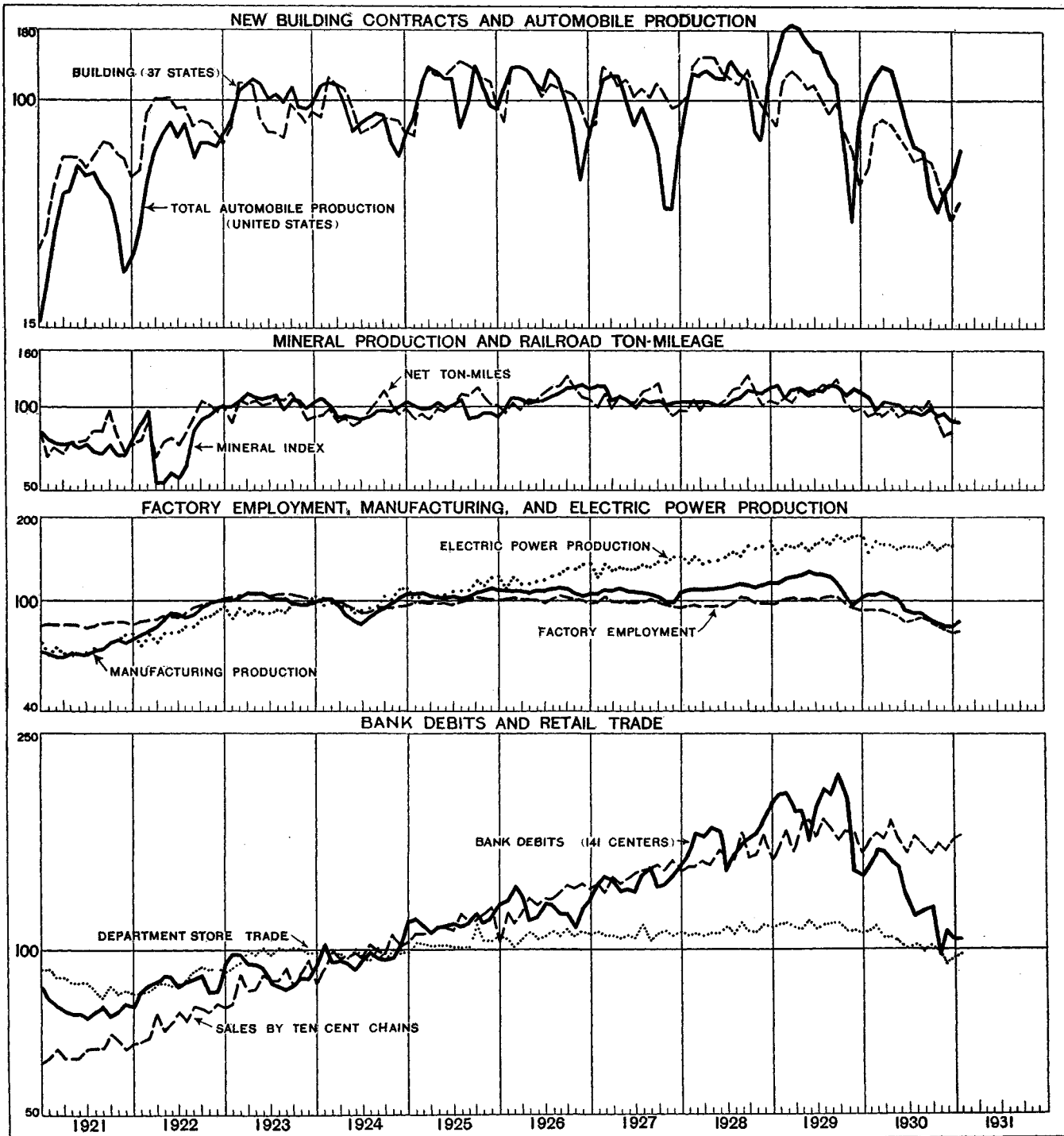
WHOLESALE PRICES

NOTE.—Prices to producer on farm products and market price of wool and grain prices are from U. S. Department of Agriculture, Bureau of Agriculture 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				
		January, 1931	February, 1931	February, 1930	1926 average=100				
					December, 1930	January, 1931	February, 1931	January, 1930	February, 1930
<b>FARM PRODUCTS—AVERAGE PRICE TO PRODUCER</b>									
Wheat.....	Bushel.....	0.591	0.587	1.013	45	44	43	80	75
Corn.....	Bushel.....	.617	.586	.774	93	88	84	111	111
Potatoes.....	Bushel.....	.903	.867	1.391	48	49	47	74	75
Cotton.....	Pound.....	.086	.091	.148	58	57	60	105	98
Cottonseed.....	Ton.....	21.25	21.87	28.89	78	78	80	106	106
Cattle, beef.....	Pound.....	.0641	.0603	.0868	99	99	93	135	134
Hogs.....	Pound.....	.0725	.0681	.0948	63	61	58	75	80
Lambs.....	Pound.....	.0630	.0659	.1046	53	55	57	96	90
<b>FARM PRODUCTS—MARKET PRICE</b>									
Wheat, No. 1, northern spring (Minneapolis).....	Bushel.....	.76	.75	1.25	49	48	48	80	79
Wheat, No. 2, red, winter (St. Louis).....	Bushel.....	.78	.79	1.23	54	50	51	86	79
Wheat, No. 2, hard, winter (Kansas City).....	Bushel.....	.69	.69	1.13	48	46	46	80	76
Corn, No. 3, yellow (Chicago).....	Bushel.....	.65	.61	.82	92	87	81	113	109
Oats, No. 3, white (Chicago).....	Bushel.....	.32	.32	.44	83	78	78	110	107
Barley, No. 2 (Minneapolis).....	Bushel.....	.44	.44	.57	73	69	69	91	89
Rye, No. 2 (Minneapolis).....	Bushel.....	.38	.37	.78	48	41	40	99	85
Cotton, middling upland (New York).....	Pound.....	.102	.110	.157	57	58	63	99	90
Wool, 3/4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.26	.23	.36	59	50	50	83	78
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	10.000	9.106	12.531	111	105	96	131	132
Hogs, heavy (Chicago).....	Cwt.....	7.338	6.725	10.406	64	60	55	78	84
Sheep, ewes (Chicago).....	Cwt.....	3.438	3.688	5.175	44	52	56	95	79
Sheep, lambs (Chicago).....	Cwt.....	7.981	8.313	10.438	54	58	61	93	76
<b>FOOD</b>									
Flour, standard patents (Minneapolis).....	Barrel.....	4.963	4.850	6.388	58	59	58	80	76
Flour, winter straights (Kansas City).....	Barrel.....	4.085	4.063	5.631	56	56	56	81	78
Sugar, 96° centrifugal (New York).....	Pound.....	.034	.033	.037	76	78	76	86	86
Sugar, granulated, in barrels (New York).....	Pound.....	.046	.045	.049	83	83	81	93	90
Cottonseed oil, prime yellow (New York).....	Pound.....	.073	.073	.084	61	61	62	71	71
Beef, fresh, carcass, good native steers (Chicago).....	Pound.....	.195	.178	.236	119	119	108	146	144
Beef, fresh, carcass, steers (New York).....	Pound.....	.205	.196	.203	120	120	115	138	130
Pork, smoked hams (Chicago).....	Pound.....	.207	.195	.252	69	67	64	78	82
Butter, creamery, 92 score (New York).....	Pound.....	.29	.28	.36	71	64	62	82	80
Oleomargarine, standard, uncolored (Chicago).....	Pound.....	.177	.155	.235	83	78	68	103	103
<b>TEXTILES</b>									
Cotton yarns, carded, white, northern, mule spun, 22-1-cones (Boston).....	Pound.....	.248	.239	.310	69	69	67	90	87
Cotton-print cloth 64 x 60-38 1/2"-5.35-yards to pound.....	Yard.....	.052	0.53	.065	70	69	70	90	86
Cotton sheeting, brown 4/4 Trion (New York).....	Yard.....	.062	.065	.079	70	67	70	89	85
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Pound.....	1.100	1.100	1.350	82	77	77	96	94
Women's dress goods, French, 39 inches, at mills, serge.....	Yard.....				87			94	
Suitings, unfinished worsted—13-ounce, mill.....	Yard.....	1.601	1.601	1.800	80	80	80	91	90
Suitings, serge, 11-ounce, 56-58 inch.....	Yard.....	1.746	1.746	1.949	81	81	81	90	90
Silk, Japan, 13-15.....	Pound.....	2.807	2.709	4.433	44	45	44	75	72
Hosiery, women's pure silk, mill.....	Dozen pair.....	6.500	6.500	9.000	58	56	56	78	78
<b>LEATHER</b>									
Hides, green salted, packers' heavy native steers (Chicago).....	Pound.....	.095	.073	.148	76	68	52	116	106
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.125	.117	.164	83	72	67	102	95
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.380	.365	.490	91	87	83	113	112
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair.....	6.750	6.750	6.750	106	106	106	106	106
Boots and shoes, men's dress welt tan calf oxford (St. Louis).....	Pair.....	4.600	4.600	4.850	88	95	95	100	100
<b>FUEL</b>									
Coal, bituminous, mine-run (composite price).....	Net ton.....	3.829	3.812	3.951	90	89	88	92	92
Coal, bituminous, prepared sizes (composite price).....	Net ton.....	4.270	4.223	4.450	90	89	88	94	93
Coal, anthracite, chestnut (composite price).....	Long ton.....	12.732	12.732	13.033	93	93	93	95	95
Coke, Connellsville (range of prompt and future), furnace—at ovens.....	Short ton.....	2.550	2.525	2.600	62	62	62	63	63
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	.850	.850	1.181	45	45	45	65	63
<b>METALS</b>									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	18.760	18.510	20.260	91	91	90	98	98
Pig iron, basic, valley furnace.....	Long ton.....	17.000	16.750	18.500	92	92	90	100	100
Steel billets, Bessemer (Pittsburgh).....	Long ton.....	30.000	30.000	33.000	87	86	86	97	94
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	.0984	.0972	.1778	75	71	70	129	129
Brass, sheets, mill.....	Pound.....	.173	.171	.233	94	91	90	122	122
Lead, pig, desilverized, for early delivery (New York).....	Pound.....	.0480	.0455	.0824	61	57	54	74	74
Tin, straits (New York).....	Pound.....	.2610	.2631	.3967	39	40	40	60	59
Zinc, slab, western (St. Louis).....	Pound.....	.0404	.0401	.0518	56	55	55	71	71
<b>BUILDING MATERIAL AND MISCELLANEOUS</b>									
Lumber, pine, southern, yellow flooring, mill.....	M feet.....	30.730	28.420	37.390	72	68	63	83	83
Brick, common red, domestic building (New York).....	Thousand.....	9.596		10.50	58	58		64	64
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel.....	1.578	1.543	1.617	91	91	88	89	93
Steel beams, mill (Pittsburgh).....	Cwt.....	1.625	1.650	1.800	82	83	84	97	92
Rubber, smoked sheets (New York).....	Pound.....	.082	.076	.158	18	17	16	31	33
Sulphuric acid, 66° (New York).....	Ton.....	15.500	15.500	15.500	107	107	107	107	107
Newsprint, rolls, contract, mill.....	Cwt.....	3.100	3.100	3.10	94	94	94	94	94

# MEASURES OF BUSINESS ACTIVITY

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





## REVIEW OF PRINCIPAL BRANCHES OF BUSINESS

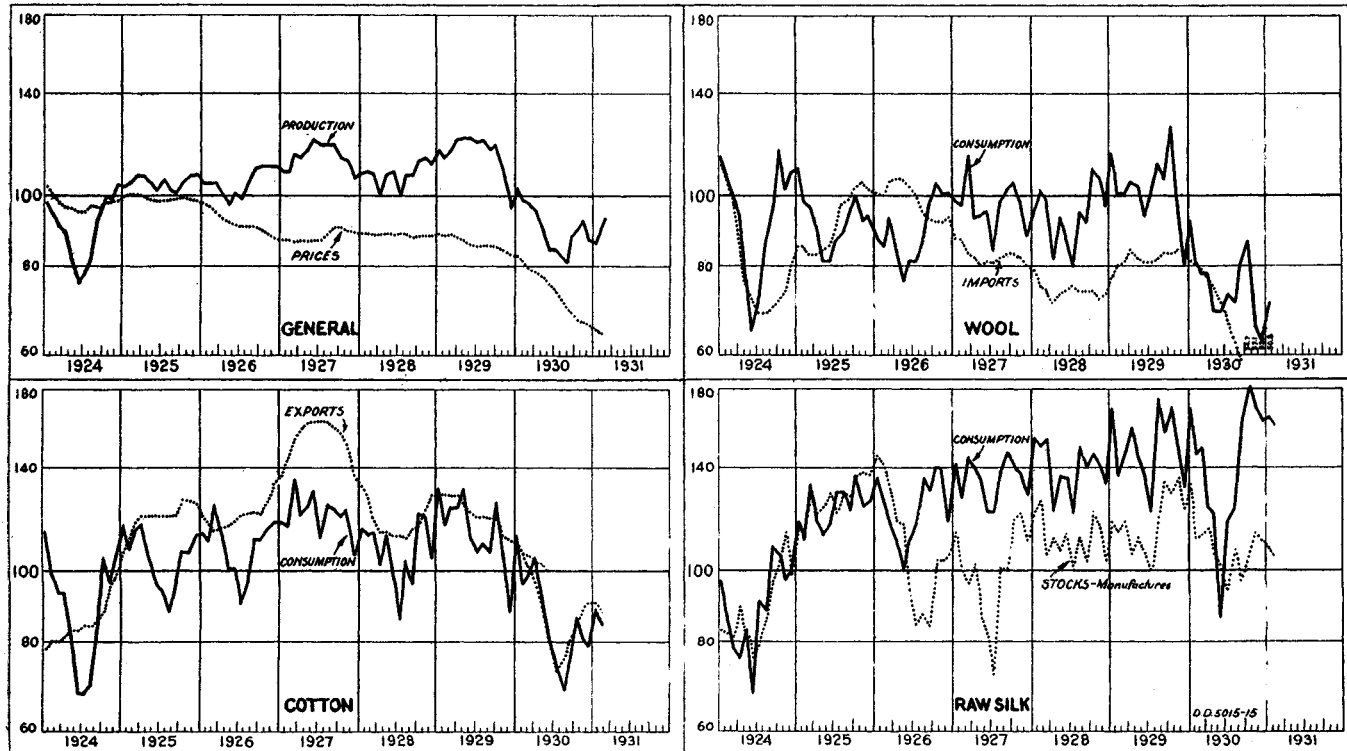
The rate of activity in the textiles industry during February, as measured by the consumption of electrical energy for power purposes, was 14.9 per cent above that recorded during January, but was 3.8 per cent under February, 1930, and 25.4 per cent under February, 1929. Actual cotton textiles production increased during February, but was less than the December production. The February production, however, was 25.1 per cent under February, 1930. New orders and unfilled orders at the end of February were all materially over the figures for these items recorded for the

1930, but were 124,353 bales under the receipts during February, 1929. Stocks of raw cotton at the end of February were 2,197,926 bales over the stocks on hand at the close of February, 1930, and 3,255,757 bales over February, 1929. Consumption of raw cotton by textile mills during February was 56,886 bales under February, 1930, and 157,210 bales under 1929. Spindle activity in the cotton industry was under January and was also under February of the year previous.

Silk consumption during February decreased by 1,668 bales from January. This consumption of silk

### THE TEXTILE INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. February, 1931, is latest month plotted. Curves covering imports of wool and exports of cotton are plotted from 12 months' moving monthly average plotted on the end month]



same period in 1930, but shipments were under the year previous. Stocks of cotton textiles at the close of February were slightly under the figure reported at the close of January, and were materially under the stocks on hand at the close of February, 1930 and 1929.

Raw cotton receipts during February totaled 513,407 bales, a drop of 215,849 bales from the total January receipts. This is considerably larger than the decrease which was witnessed for the same period in 1929 and 1930. The total February receipts of cotton were 86,360 bales above the receipts reported for February,

was slightly over that reported for February, 1930. Stocks of silk in the warehouses at the close of February were 6,415 bales under the stocks on hand at the close of January. These stocks were also under those at the close of February, 1930.

Receipts of wool at Boston showed an increase of 27.6 per cent from the January receipts and were 8.3 per cent under February, 1930. Imports of wool during February were slightly under those of the month previous, and when compared with February, 1930, a decline of 62 per cent was recorded.

## METALS

No shipments of iron ore were made from lake ports during February. Stocks of iron ore at the close of February were 2,362,000 long tons under the stocks at the close of January, but were 4,783,000 long tons over those at the close of February, 1930. The consumption of iron ore by furnaces totaled 2,368,000 long tons, against 2,350,000 long tons in January, and 4,062,000 long tons in February, 1930.

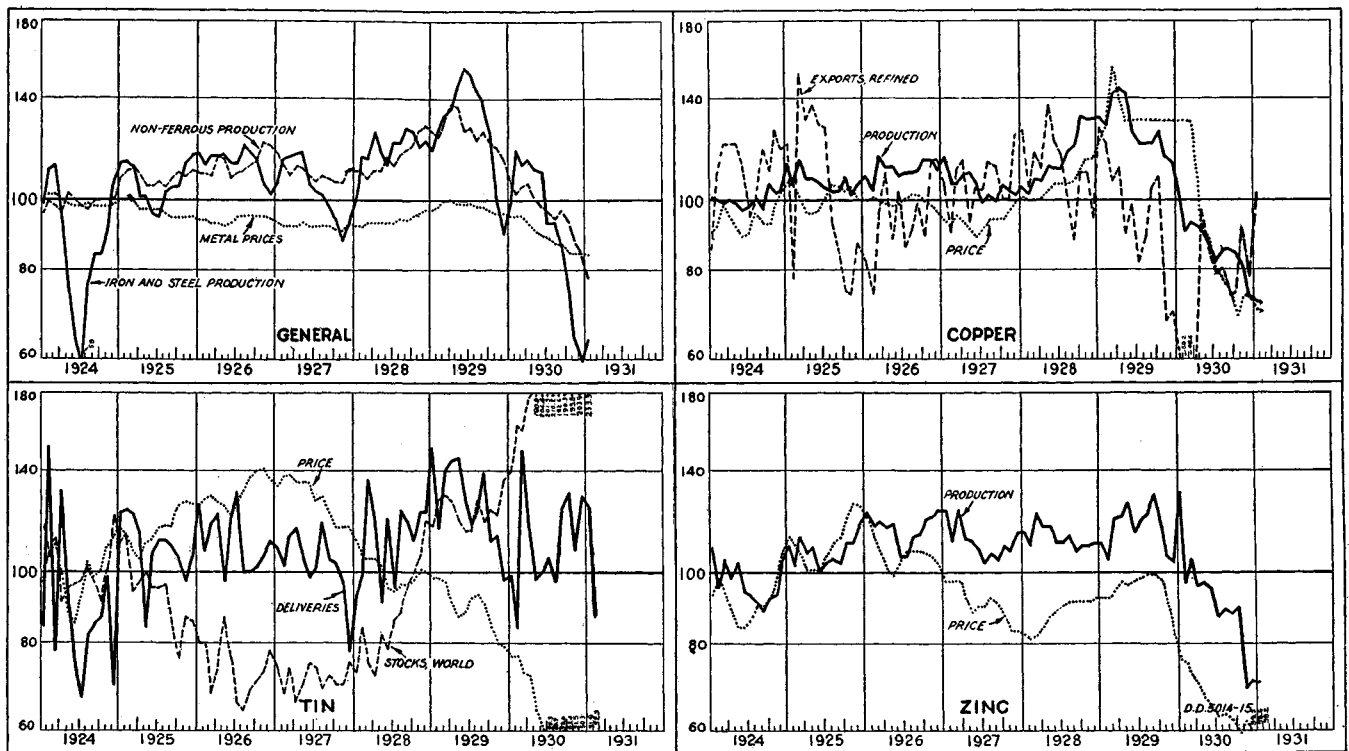
The production of pig iron during February was slightly under that of January, while last year a slight increase was recorded for the same period. The total

United States Steel Corporation unfilled orders at the close of February showed a decrease of 167,000 long tons in comparison with the unfilled orders at the close of January, and were 515,000 long tons below the level of orders for February of the year previous.

The production of refined copper declined 2,605 short tons from the January output, and was 21,342 short tons under February, 1930. Domestic shipments of refined copper increased by 427 short tons from January, but were 1,243 short tons under the year previous. Stocks of refined copper in North and South America decreased very slightly from the pre-

## THE METAL INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. February, 1931, is latest month plotted]



production during February of 1,707,000 long tons was 1 per cent under January and 39.8 per cent under February of the year previous.

Steel ingot production registered an increase of 44,000 long tons over January but was 1,551,000 long tons under February, 1930. The ratio of total steel ingot production to capacity increased to 53 per cent during February, as against 46 per cent for January, and 85 per cent in February, 1930.

Steel furnaces in blast at the end of the month totaled 108 with a capacity of 61,850 long tons per day. At the close of February of the year previous a total of 179 furnaces were in blast, with a total capacity of 102,250 long tons per day.

vious month, but were 130,506 short tons over the stocks at the close of February, 1930. Zinc production was under that of both January, 1931, and February, 1930.

The imports of gold into the United States dropped materially during February, being \$18,281,000 under the January importations and \$44,053,000 under the gold imported during February of the year previous. The Rand output of gold during February was under that of January, but exceeded slightly the February, 1930, output. Silver production in the United States during February decreased to the lowest point in several years and was only about 73 per cent of the production reported for February, 1930.



**FUELS**

Bituminous coal production in the United States during February registered a decline of 7,134,000 short tons from the January production and was 8,147,000 short tons lower than during February of the year previous. Anthracite production witnessed a material reduction during February, reaching a plane of 12.4 per cent under January, and was 10.9 per cent under February, 1930. In the year previous the curtailed production of anthracite from January to February amounted to 11.2 per cent, so that the decreased production during the current February was of about the

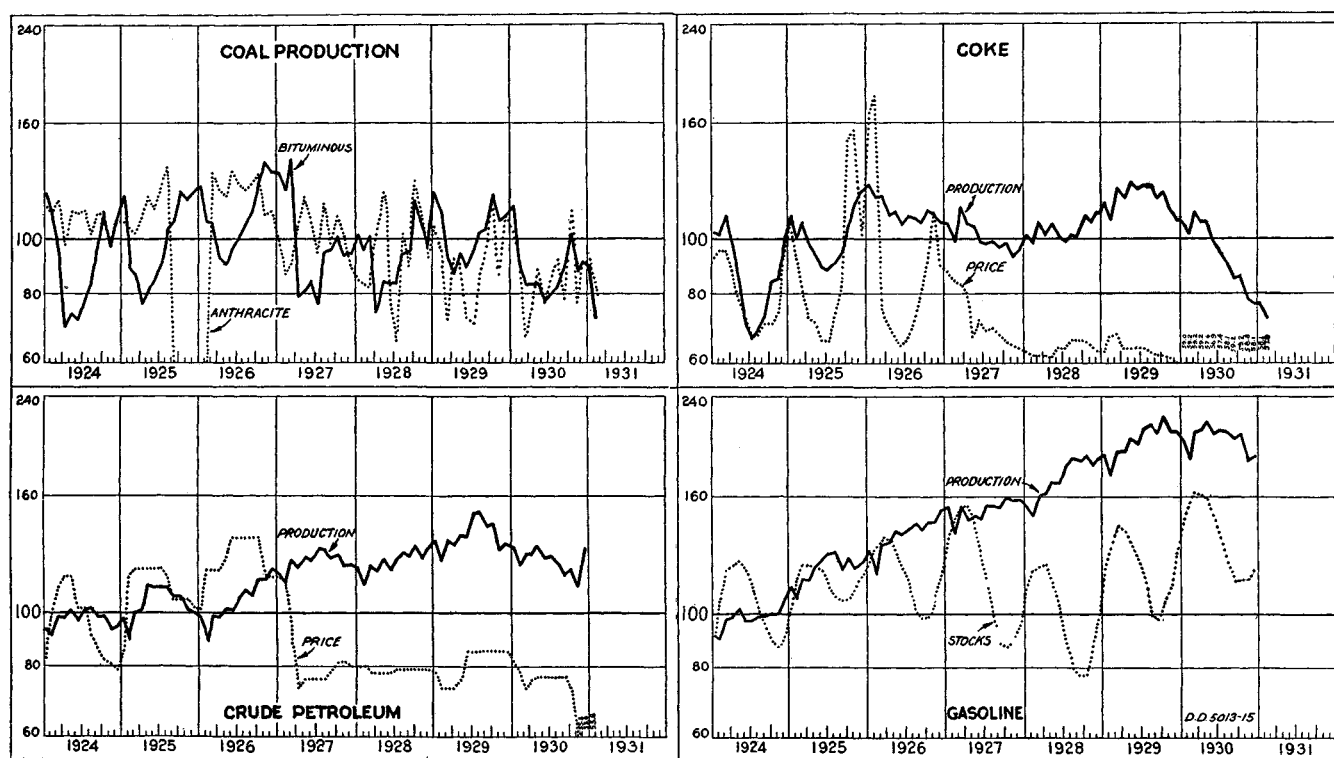
February production, however, was still 110,519 cars under the production recorded in February, 1930. Output of passenger cars was 99,261 under that of February, 1930, and the output of trucks decreased by 10,934 in respect to February last year.

**HIDES AND LEATHER**

Production of hides, as shown by the number of cattle and sheep slaughtered under Federal inspection, decreased during February. Production of cattle skins was slightly less than in February, 1930, while the number of sheepskins exceeded the year previous.

**THE FUEL INDUSTRIES**

[Relative numbers, monthly average 1923-1925 taken as 100. February, 1931, is latest month plotted where data were available]



same proportion as for the corresponding period last year.

Beehive coke production in the United States increased by 4.3 per cent during February in respect to January, but the February production was only about 39.5 per cent of the production reported for February, 1930.

**AUTOMOBILES AND RUBBER**

The production of automobiles continued the upward seasonal trend which started in January. Total production during February was 219,897 cars, or 48,046 cars above the January production. The

In Canada, decreases were recorded in respect to the previous month but slightly exceeded the 1930 figures. Wholesale prices of hides decreased during February as compared with January, and were one-half the prices recorded in February, 1930. The price of sole leather decreased slightly from January, but was 24 per cent under the price quoted during February of the year previous. Wholesale prices of men's shoes remained on the same level as reported for previous months, and were also on the same level as for February, 1930. Women's shoes were on the same price level as January, but were materially under last year.

## PAPER AND PRINTING

Production of newsprint in the United States declined 13,202 short tons from the month of January and 23,606 short tons from the year previous. Canadian production during February was 18,105 short tons under the January figure and was 24,602 short tons under February, 1930. Shipments of newsprint in the United States decreased from January by 5,539 short tons and were 19,813 short tons under the same period in 1930. Stocks at the mills at the close of February were somewhat larger than at the close of January, and were 63.6 per cent over the stocks on hand at the close of February of the year previous.

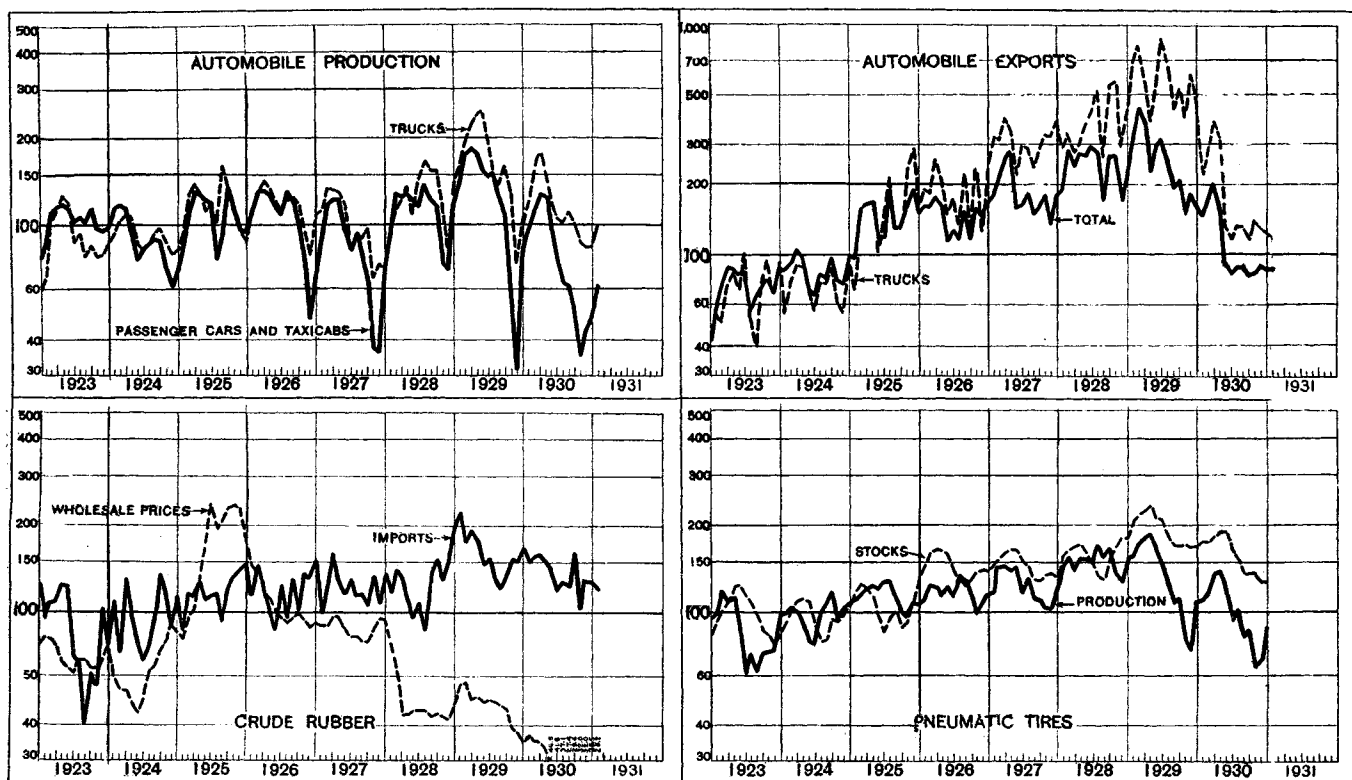
Construction costs decreased slightly during the month and were about 5.7 per cent under the same period in 1930.

## LUMBER

The production of lumber in general was on a higher plane than during January, but was materially under February of the year previous. Most of the species of softwoods showed a material increase, and hardwoods in most cases also increased in volume of production over January, but were still on a plane materially under 1930. Retail sales of lumber during February were under those of January and also under February of the year previous.

## THE AUTOMOBILE AND RUBBER INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. Where available, February, 1931, is latest month plotted]



## CONSTRUCTION

Building contracts awarded for new construction and engineering projects increased in value during February as compared with January, and the number of projects and the floor space involved also exceeded those of January, 1931. All three items, however, were under February, 1930. The value of contracts awarded for all types of construction was \$81,648,000 under that reported for February, 1930. Compared with the year previous, the amount of floor space involved in the February contracts declined by 9,897,000 square feet, and the same item for industrial buildings dropped 1,373,000 square feet. The value of contracts awarded for residential construction increased by \$23,542,000 in respect to January and was \$3,155,000 over February, 1930.

## STONE, CLAY, AND GLASS

The production of Portland cement showed a decrease in volume of 675,000 barrels from the January output, recording a decrease of somewhat greater proportions than is normal for this season of the year. The February production was 27.4 per cent under February of the year previous. Face brick production and shipments exceeded those of January, but were materially under February last year. Stocks of face brick on hand at the close of February dropped slightly but were materially under the stocks reported for the close of February, 1930. Terra cotta orders increased in value in respect to January, but were materially under February last year. Production of illuminating glass during February was under January and materially under February, 1930.

**FOODSTUFFS**

The visible supply of wheat, as well as receipts at the principal centers, increased slightly from the preceding month, and both items exceeded the figures recorded during February, 1930. Shipments of wheat were 8.1 per cent over January and 31.7 per cent over February of the year previous. Visible supply and receipts of corn were greater than in January, but were under those of February, 1930. Shipments of corn were 5.5 per cent under January, but were 13.7 per cent less than those of February of the year previous.

Receipts, shipments, and local slaughter of cattle and calves decreased from the month of January, and

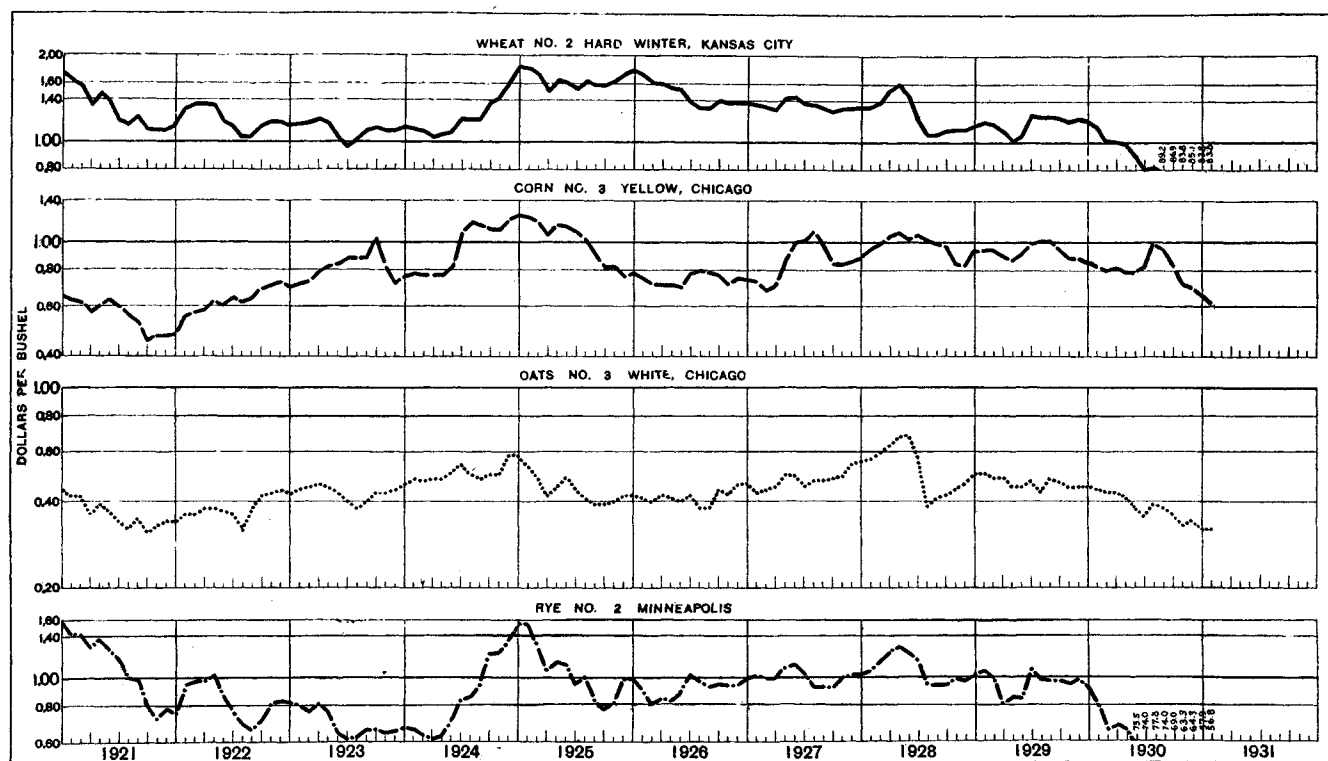
and were 34.3 per cent smaller than the year previous. Cheese held in cold storage also decreased from the January holdings, but was practically the same as reported at the close of February, 1930.

Meltings of raw sugar in February increased over January, but were 7.6 per cent under the meltings reported for February, 1930. Stocks of raw sugar at refineries at the end of February were materially less than at the close of February in the previous year.

The visible supply of coffee at the close of February was greater than at the close of the month previous. Receipts of coffee in Brazil were slightly less than in January, but were greater than for February, 1930.

**MOVEMENT OF GRAIN PRICES**

[Weighted price per bushel. February, 1931, is latest month plotted]



receipts and shipments were under February, 1930. The production of Federal-inspected beef and veal declined from January. Cold-storage holdings of these products at the end of February decreased by 6.7 per cent from the previous month, and were 29.3 per cent under the year previous. The amount of meat in cold storage at the close of February was greater than at the close of January or at the close of February, 1930.

Wholesale prices of western dressed steers in New York and fresh native steers in Chicago were under those of January, and were materially under February, 1930, prices.

Cold-storage holdings of butter showed a loss of 34.7 per cent from those held at the close of January

The clearances from Brazil were also under January and greater than February, 1930. Price of Rio No. 7 declined slightly during the month and was 39 per cent under that of 1930. The price of tea was the same as for January but was 25 per cent under the February, 1930, price.

Car-lot shipments of apples declined by 8.8 per cent from the January shipments, but were still 12.7 per cent over the February, 1930, figures. Onions in car-lot shipments were materially under January shipments and the shipments of citrous fruit also declined by 1.4 per cent in comparison with January. Potato shipments were on about the same level as January, but slightly over those of 1930.

#### TRANSPORTATION

The movement of commodities by rail, as reflected by freight-car loadings, showed a decrease from the previous month and was also materially less than February, 1930. Transportation on inland waterways and canals reflected the seasonal conditions and was decreased in respect to January. The Cape Cod Canal reported a volume of traffic materially under that for February, 1930.

New orders for locomotives increased to 8 in number as against 2 in January and 16 in February, 1930. Orders for new freight cars totaled only 24 in February as against none in January and 15,931 in February, 1930.

#### BANKING AND FINANCING

Bank debits, outside New York City, were 21.3 per cent lower than the previous month and 20.6 per cent lower than for the same period for the year previous. Total loans and discounts of the Federal reserve member banks at the close of February decreased from January and were materially under the figure reported for February, 1930. Total dividends and interest payments during February were less than one-half of those in January, but were on about the same level as for February, 1930. The value of new life insurance written during February registered an increase of 2.7 per cent from the preceding period, but was 9.2 per cent under the year previous.

Interest rates on time money were lower than in January, and call money rates also decreased. Both

were materially under the rates quoted during February, 1930. The number of business failures was materially less than during January, due in part to the shorter month, but was in excess of the figures reported for the same month in 1930.

#### GOLD, SILVER, AND FOREIGN EXCHANGE

Domestic receipts of gold at the mint were less than during the previous month, but exceeded those of February, 1930. Imports of gold during February were under those of January and were materially under those of February last year. Exports of gold were materially less than the exports during both periods. The production of silver in the United States was less than for the previous month and was also under February, 1930. Both imports and exports of silver were less than during January. Both movements were under the level of February, 1930. Silver stocks increased over the previous month and were greater than at the end of February last year.

Exchanges on the principal countries showed little change from January, there being a slight advance in rates for England, Canada, and Argentina. Declines in rates were registered for the Netherlands, Switzerland, and Brazil. Compared with a year ago, rates of exchange increased for Japan, Canada, and Chile, while India, Argentina, and Brazil exchange rates declined from last year. Exchange rates for other countries were the same as for February, 1930.



## 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. All of the index numbers, except where noted, are based on the average of the years 1923 to 1925, while maxima and minima are given only since 1923, thus eliminating the abnormal period prior to 1923. Complete descriptions and figures for earlier years may be found in the following issues of the Survey (later data being available in the latest semiannual issues): Production in the July, 1928, issue (No. 83), pages 18 to 22; stocks in the August, 1928, issue (No. 84), pages 20 to 22; new orders in the September, 1928, issue (No. 85), page 19; unfilled orders in the January, 1928, issue (No. 77), pages 22 and 23; wholesale trade in the January, 1928, issue (No. 77), page 21; mail-order and chain stores in the May, 1928, issue (No. 81), pages 20 and 21; department stores in the April, 1928, issue (No. 80), pages 20 and 21; employment, based on 1923 as 100, in the August, 1928, issue (No. 84), page 108; farm prices in the August, 1928, issue (No. 84), page 27; wholesale prices (Department of Labor) in the November, 1927, issue (No. 75), page 24, and the June, 1928, issue (No. 82), page 23; wholesale prices, commercial, in the August, 1928, issue (No. 84), page 26; cost of living in the August, 1928, issue (No. 84), page 27, and the June, 1926, issue (No. 58), page 24.

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928	1929			1930			1931	
			February	January	February	December	January	February	December	January	February
<b>PRODUCTION</b>											
<b>TOTAL INDUSTRIAL</b>											
Unadjusted, except for working days.....	125	78	111	117	121	96	104	110	78	82	87
Adjusted for seasonal variations.....	127	82	108	118	118	101	104	107	82	82	85
<b>MANUFACTURING</b>											
Total (adjusted for working days only).....	127	76	113	117	122	93	103	111	76	81	88
Total (adjusted for seasonal variations).....	129	80	109	118	117	101	104	107	80	80	85
Iron and steel.....	155	59	113	118	126	90	99	119	59	64	73
Textiles.....	121	77	108	116	113	96	103	99	87	86	93
Food products.....	110	89	108	103	101	95	96	94	89	93	92
Paper and printing.....	130	91	116	123	123	118	120	122	101	105	-----
Lumber.....	110	78	95	89	78	-----	-----	-----	-----	-----	-----
Automobiles.....	166	45	95	142	143	65	97	102	85	63	68
Leather and shoes.....	134	80	104	99	99	100	100	97	81	77	83
Cement.....	126	83	114	126	115	110	108	110	83	84	80
Glass, plate.....	174	65	128	141	140	117	124	122	65	90	-----
Nonferrous metals.....	137	78	108	126	125	113	105	102	85	78	79
Petroleum refining.....	178	84	140	159	161	167	163	168	149	144	-----
Rubber tires.....	169	66	135	148	152	80	106	107	73	88	94
Tobacco manufactures.....	143	93	119	131	129	133	131	133	128	121	132
<b>MINERALS</b>											
Total (adjusted for working days only).....	128	84	99	114	116	110	108	108	89	86	84
Total (adjusted for seasonal variations).....	120	89	103	118	120	116	112	109	94	90	88
Bituminous coal.....	125	77	93	105	111	104	100	92	85	77	73
Anthracite coal.....	133	1	87	106	106	117	106	100	93	93	89
Crude petroleum.....	147	88	120	137	136	133	132	135	111	110	110
Iron-ore shipments.....	143	0	-----	-----	-----	-----	-----	-----	-----	-----	-----
Copper.....	142	71	104	129	136	115	101	95	76	72	76
Zinc.....	127	65	107	102	106	98	104	98	68	65	65
Lead.....	125	75	110	120	115	105	95	112	92	83	82
Silver.....	123	66	83	94	91	87	88	98	71	68	-----
<b>ANIMAL PRODUCTS (Marketing)</b>											
Total.....	124	79	94	96	80	93	95	84	98	95	87
Wool.....	545	14	48	34	14	70	49	38	57	25	51
Livestock.....	131	76	101	102	78	90	98	81	94	96	80
Poultry and eggs.....	148	67	89	85	67	137	89	85	138	95	108
Dairy products.....	164	64	87	95	88	84	92	87	93	96	91
Fish.....	283	44	106	87	138	102	135	155	99	103	116
<b>CROPS (Marketing)</b>											
Total.....	252	45	82	113	82	128	79	63	98	69	59
Grains *.....	214	38	108	100	95	90	79	81	80	80	81
Vegetables *.....	199	60	102	94	96	77	89	93	79	98	91
Fruits *.....	266	43	43	92	69	53	53	55	67	70	68
Cotton products *.....	373	6	56	100	55	183	76	41	145	64	41
Miscellaneous crops *.....	344	3	106	243	136	179	116	66	5	4	4

\* 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	maxi- mum since Jan. 1, 1923	Mini- mum since Jan. 1, 1923	1928	1929			1930			1931	
			Febru- ary	January	Febru- ary	Decem- ber	January	Febru- ary	Decem- ber	January	Febru- ary
<b>PRODUCTION—Continued</b>											
<b>FOREST PRODUCTS</b>											
Total.....	112	55	87	82	75	70	63	66	58	57	55
Lumber.....	112	49	88	78	75	65	59	63	51	51	51
Pulpwood.....	151	54	83	123	93	100	106	107	116	123	109
Gum (rosin and turpentine)*.....	204	18	26	41	26	127	48	27	118	29	19
Distilled wood.....	148	47	91	99	99	94	100	82	67	67	61
<b>NEW ORDERS</b>											
Total.....	138	49	95	99	98	72	76	71	49	48	47
Textiles.....	179	56	91	105	99	73	85	75	61	67	69
Iron and Steel.....	158	58	112	134	132	98	117	103	71	66	61
Lumber.....	141	36	95	80	78	52	50	44	34	37	36
Paper and printing.....	128	85	110	113	115	92	115	108	86	97	94
Stone and clay products.....	129	49	83	87	93	73	73	68	49	53	48
<b>STOCKS</b>											
Grand total.....	162	82	131	139	138	158	151	148	164	157	155
Total manufactured goods.....	128	88	121	127	128	119	122	126	121	122	123
Foodstuffs.....	144	79	100	107	111	110	105	110	95	104	108
Textiles.....	139	78	132	127	127	131	125	120	109	100	92
Iron and steel.....	158	78	146	152	150	135	147	158	146	142	141
Nonferrous metals.....	234	74	115	126	119	165	178	180	228	227	224
Lumber.....	125	78	118	116	112	116	118	117	117	118	117
Stone, clay, etc.....	198	62	187	190	195	172	186	198	166	165	174
Leather.....	123	66	67	76	74	75	75	75	84	83	71
Rubber.....	199	77	146	160	178	144	144	148	111	107	110
Paper.....	156	46	109	145	136	73	72	79	123	126	129
Chemicals and oils.....	141	84	125	126	129	127	130	140	124	126	125
Total raw materials.....	193	68	137	148	145	186	172	164	195	183	178
Foodstuffs.....	230	68	144	158	172	213	198	196	205	195	198
Textiles.....	243	43	151	161	143	203	188	172	242	230	212
Metals.....	304	54	95	89	83	115	100	94	130	131	132
Chemicals and oils.....	146	72	116	125	114	129	118	111	124	108	105
<b>UNFILLED ORDERS</b>											
Total.....	157	62	82	77	80	78	81	80	62	62	60
Textiles.....	154	31	81	75	81	51	55	54	34	39	40
Iron and steel.....	159	63	89	86	86	87	90	89	76	72	69
Transportation equipment.....	204	35	63	54	74	116	118	107	80	95	93
Lumber.....	142	47	76	74	73	66	69	72	47	47	48
<b>RETAIL TRADE</b>											
Mail-order houses (2 houses).....	275	68	117	145	142	275	144	143	222	127	121
<b>CHAIN STORES:</b>											
Ten-cent.....	308	62	115	112	122	308	118	127	298	124	127
Restaurant.....	116	87	98	102	97	112	110	100	107	99	91
<b>DEPARTMENT STORES:</b>											
Sales.....	189	71	88	90	91	191	88	89	165	79	81
Stocks.....	117	78	98	89	95	94	88	93	85	78	81
<b>COST OF LIVING</b>											
<b>National Industrial Conference Board Indexes</b>											
(Relative to July, 1914)											
All items weighted.....	172	148	162	161	161	162	160	159	148	-----	-----
Food (Department of Labor).....	167	137	152	155	154	158	155	153	137	-----	-----
Shelter.....	186	152	165	159	159	159	159	158	150	-----	-----
Clothing.....	177	147	171	169	170	169	166	164	147	-----	-----
Fuel and light (combined).....	179	156	163	163	162	162	163	162	159	-----	-----
Fuel.....	208	174	184	184	184	183	184	183	180	-----	-----
Light.....	123	118	122	121	120	120	121	121	119	-----	-----
Sundries.....	176	164	172	170	170	169	168	168	164	-----	-----

\* 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 monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928	1929			1930			1931	
			February	January	February	December	January	February	December	January	February
<b>EMPLOYMENT</b>											
(Relative to 1923-1925 monthly average as 100)											
Number employed, by industries:											
Total, all classes.....	106	76	96	98	100	95	93	93	79	76	77
Iron and steel.....	108	76	94	97	98	92	92	94	78	76	77
Machinery.....	122	81	94	107	110	112	110	109	83	81	81
Textiles.....	111	76	101	96	98	94	93	93	78	76	79
Food products.....	109	89	98	99	99	100	97	97	92	90	89
Paper and printing.....	107	95	102	103	103	107	105	104	98	96	95
Lumber and products.....	104	54	85	86	86	82	77	75	58	54	55
Transportation equipment—											
Group.....	110	65	86	94	99	81	83	84	65	65	65
Automobiles.....	131	68	98	118	130	80	86	90	69	68	70
Leather and products.....	112	75	98	92	94	90	91	92	75	78	80
Cement, clay, and glass.....	107	59	87	84	85	82	75	75	66	59	61
Nonferrous metals.....	113	68	94	102	106	90	86	85	70	68	68
Chemicals—											
Group.....	119	90	107	108	111	112	111	110	98	96	96
Petroleum refining.....	125	95	101	104	107	121	121	121	100	98	96
Rubber products.....	117	72	108	112	112	89	90	88	73	73	72
Tobacco products.....	109	75	92	84	92	89	84	89	85	75	83
Amount of pay roll, by industries:											
Total, all classes.....	112	68	101	101	108	99	94	98	74	68	73
Iron and steel.....	114	62	100	101	107	94	91	98	67	62	68
Machinery.....	132	70	99	112	121	120	114	115	75	70	72
Textiles.....	111	68	105	97	104	94	92	94	72	68	77
Food products.....	109	93	102	102	103	106	103	102	95	93	92
Paper and printing.....	118	92	110	111	113	118	115	115	106	101	101
Lumber and products.....	107	44	87	83	87	83	73	73	50	44	46
Transportation equipment—											
Group.....	117	52	94	94	111	86	81	90	61	52	62
Automobiles.....	152	40	111	115	147	73	74	93	56	40	61
Leather and products.....	116	55	101	90	95	84	85	86	56	61	69
Cement, clay, and glass.....	108	47	84	79	81	80	67	70	58	47	51
Nonferrous metals.....	128	64	102	117	124	96	92	92	68	64	64
Chemicals—											
Group.....	118	90	106	106	111	114	109	110	95	90	93
Petroleum refining.....	129	90	104	105	110	125	121	125	101	99	101
Rubber products.....	150	59	115	112	123	85	89	92	63	64	64
Tobacco products.....	111	64	85	76	82	89	77	80	78	64	65
<b>WHOLESALE PRICES</b>											
Department of Labor Indexes											
(Relative to 1926 monthly average as 100)											
All commodities.....	105	76	96	97	97	94	93	92	78	77	76
Farm products.....	114	70	105	106	105	102	101	98	75	74	70
Food, etc.....	107	77	99	99	98	99	97	96	82	80	77
Hides and leather products.....	127	87	124	114	109	107	105	104	91	89	87
Textile products.....	114	70	97	96	96	90	89	88	72	71	70
Fuel and lighting.....	112	70	81	83	81	81	80	79	71	70	70
Metals and metal products.....	113	89	98	104	104	102	101	101	90	89	89
Building materials.....	116	82	91	97	98	96	96	96	84	83	82
Chemicals.....	104	82	96	96	96	94	93	92	85	84	82
House-furnishing goods.....	111	91	98	97	97	97	97	97	91	91	91
Miscellaneous.....	127	64	87	81	80	80	79	79	67	65	64
Classified by condition of manufacture:											
Semimanufactured articles.....	128	72	97	97	97	94	93	92	74	73	72
Finished products.....	103	79	95	97	96	94	93	93	82	81	79
Raw materials.....	109	71	99	99	98	95	94	92	74	73	71
All commodities except farm and food products.....	111	77	93	93	93	91	90	90	79	78	77
<b>Commercial Indexes</b>											
(Relative to 1926 monthly average as 100)											
Dun's.....	106	81	103	103	103	99	98	96	85	83	81
Bradstreet's.....	112	71	103	101	101	90	89	87	74	72	71

INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928			1929			1930			1931	
			February	January	February	December	January	February	December	January	February		
<b>PRICE INDEX NUMBERS</b>													
<b>FARM PRICES</b>													
(Relative to 1909-1914 average as 100)													
All groups.....	152	90	135	133	136	135	134	131	97	94	90		
Grains.....	178	75	128	115	123	119	118	115	80	77	75		
Fruits and vegetables.....	253	108	153	109	111	163	167	168	108	108	109		
Meat animals.....	174	98	139	146	150	143	146	150	112	112	106		
Dairy and poultry.....	166	95	144	149	148	157	146	136	120	108	95		
Cotton and cottonseed.....	252	72	141	148	149	130	128	121	73	72	76		
Unclassified.....	108	67	90	92	91	87	87	84	70	69	67		

SALES OF THE GREAT ATLANTIC & PACIFIC TEA CO.<sup>1</sup>

YEAR AND MONTH	SALES (Thousands of dollars)			TONNAGE SALES		YEAR AND MONTH	SALES (Thousands of dollars)			TONNAGE SALES	
	Total	Number of weeks	Weekly average	Total	Weekly average		Total	Number of weeks	Weekly average	Total	Weekly average
<b>1928</b>											
September.....	60,336	4	17,334	309,451	77,363	January.....	104,271	5	20,854	492,425	98,485
October.....	93,429	5	18,686	419,079	83,816	February.....	86,122	4	21,530	400,568	100,146
November.....	73,844	4	18,461	338,704	84,676	March.....	83,976	4	20,994	391,987	97,997
December.....	74,911	4	18,728	345,595	86,399	April.....	86,138	4	21,534	399,211	99,863
<b>1929</b>											
January.....	91,983	5	18,397	425,590	85,118	May.....	104,671	5	20,934	488,753	97,751
February.....	85,846	4	21,462	396,225	99,056	June.....	82,882	4	20,721	392,099	98,025
March.....	77,712	4	19,428	363,786	90,947	July.....	96,724	5	19,345	461,644	92,329
April.....	77,324	4	19,331	359,129	89,782	August.....	78,363	4	19,591	373,566	93,392
May.....	97,319	5	19,464	451,680	90,336	September.....	77,023	4	19,256	569,673	92,418
June.....	76,653	4	19,163	353,289	88,322	October.....	100,960	5	20,192	481,703	96,341
July.....	93,671	5	18,734	427,431	85,486	November.....	79,820	4	19,955	400,203	100,051
August.....	75,191	4	18,798	335,628	83,907	December.....	81,347	4	20,337	416,673	104,168
September.....	75,246	4	18,811	336,309	84,077	<b>1931</b>					
October.....	105,995	5	21,199	468,258	93,102	January.....	97,559	5	19,512	508,490	101,980
November.....	83,714	4	20,928	381,106	95,277	February.....	82,385	4	20,596	439,545	109,886
December.....	87,260	4	21,815	407,339	101,835						

<sup>1</sup> Compiled by the Atlantic & Pacific Tea Co., and represent the sales of identical stores for the periods shown.

INDEXES OF EMPLOYMENT AND PAY-ROLL TOTALS<sup>1</sup>

[Monthly average, 1929=100]

Year and month	Anthracite mining		Bituminous coal mining		Metalliferous mining		Quarrying and non-metallic mining		Telephone and telegraph		Power, light, and water		Operation and maintenance of electric railroads <sup>2</sup>		Wholesale trade		Retail trade		Hotels		Canning and preserving	
	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals	Em- ploy- ment	Pay- roll totals
<b>1929</b>																						
August.....	91.1	78.4	95.7	92.8	103.2	100.1	106.7	110.3	103.7	101.8	105.4	103.8	102.2	102.0	101.3	100.0	93.6	95.2	102.6	99.4	184.8	180.1
September.....	101.9	103.8	97.2	98.6	101.2	102.0	106.6	109.8	102.5	100.4	105.5	106.8	101.4	101.5	101.9	103.3	97.6	99.2	102.8	102.2	210.1	207.9
October.....	106.1	133.9	98.8	106.8	101.9	103.1	103.6	105.8	101.9	105.1	105.7	106.0	100.5	100.0	102.9	102.7	101.7	102.6	100.6	100.2	143.3	134.5
November.....	104.0	100.5	101.0	106.0	103.0	102.2	98.6	96.0	101.9	101.2	104.7	104.1	99.4	98.4	102.9	101.9	106.7	105.2	100.0	99.8	95.1	91.6
December.....	107.1	137.2	101.3	108.2	98.5	99.7	90.1	85.4	101.8	103.9	102.5	105.8	98.3	99.8	102.6	104.7	126.2	120.6	97.7	98.9	61.3	63.4
<b>Average.....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>1930</b>																						
January.....	102.1	105.8	102.5	101.4	95.7	92.7	79.6	71.9	101.6	105.1	99.6	99.7	97.1	97.8	100.0	100.0	98.9	99.7	100.4	100.3	46.1	50.3
February.....	106.9	121.5	102.4	102.1	92.3	92.5	79.8	73.5	100.2	101.9	98.8	100.4	95.1	95.7	98.5	98.3	94.4	96.0	102.4	103.8	45.7	51.5
March.....	82.6	78.5	98.6	86.4	90.9	90.8	83.0	80.0	99.4	105.8	99.7	102.1	94.4	95.4	97.7	99.7	93.9	95.5	102.4	104.4	49.7	50.8
April.....	84.1	75.0	94.4	81.7	89.3	88.3	87.4	85.4	93.9	103.4	100.7	102.6	95.2	97.1	97.3	97.9	97.3	97.5	100.1	100.3	74.8	72.6
May.....	93.8	98.8	90.4	77.5	87.5	85.6	90.8	90.2	99.7	103.2	103.4	104.5	95.2	96.0	96.8	97.4	96.7	97.3	98.0	98.4	65.7	66.9
June.....	90.8	94.3	88.4	75.6	84.6	81.6	90.3	90.9	99.8	103.4	104.6	107.8	94.8	97.0	96.5	96.6	93.9	96.8	98.0	98.1	83.0	81.5
July.....	91.6	84.0	88.0	68.9	80.5	71.9	89.9	85.5	100.0	106.0	105.9	106.7	95.3	95.6	96.0	96.0	89.0	91.7	101.3	99.8	126.3	112.7
August.....	80.2	78.8	89.2	71.1	79.0	71.0	89.3	83.8	98.8	102.5	106.4	106.6	92.9	92.1	95.0	93.6	85.6	87.6	101.5	98.6	185.7	172.0
September.....	93.8	91.6	90.5	74.9	78.1	68.9	87.7	82.5	96.8	102.2	105.2	106.1	91.8	90.5	94.8	93.6	92.0	92.4	100.1	97.1	246.6	214.8
October.....	99.0	117.2	91.8	79.4	77.2	68.6	84.7	79.3	94.5	100.9	104.8	105.6	91.0	88.9	94.2	92.9	95.5	95.1	97.5	95.5	164.7	140.0
November.....	97.2	98.0	92.5	79.1	72.8	63.4	78.3	66.8	93.0	97.9	103.4	103.7	89.3	87.7	92.6	91.0	98.4	96.8	95.2	93.0	96.7	82.9
December.....	99.1	100.0	92.5	77.7	70.1	59.9	70.2	59.9	91.6	101.3	103.2	106.3	88.8	88.6	92.0	91.3	115.1	107.7	93.5	91.5	61.6	57.4
<b>Average.....</b>	<b>93.4</b>	<b>95.3</b>	<b>93.4</b>	<b>81.3</b>	<b>83.2</b>	<b>78.6</b>	<b>84.3</b>	<b>79.3</b>	<b>97.9</b>	<b>102.9</b>	<b>103.0</b>	<b>104.3</b>	<b>93.4</b>	<b>93.5</b>	<b>96.0</b>	<b>95.9</b>	<b>95.9</b>	<b>96.2</b>	<b>99.2</b>	<b>98.5</b>	<b>103.9</b>	<b>96.1</b>
<b>1931</b>																						
January.....	90.6	89.3	93.9	73.3	68.3	55.0	64.4	50.4	90.5	96.3	99.2	98.6	86.9	85.6	89.5	87.5	90.0	89.4	95.0	91.0	48.9	46.1
February.....	91.0	100.7	91.5	68.3	65.3	54.6	66.6	54.4	89.2	94.8	97.8	99.7	86.6	87.1	88.2	88.4	87.1	86.7	96.8	93.7	48.3	48.6

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

<sup>2</sup> Not including car building and repairing, electric railroads; see vehicles group, manufacturing industries, page 14, et seq.



MONTHLY BUSINESS STATISTICS

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. These data represent continuations of the figures presented in the latest semiannual number (August, 1930), in which monthly figures for 1929 and 1930 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.

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>AUTOMOBILES</b>													
Production index (Fed. Res. Bd.)													
.....rel. to 1923-25..	68	63	85	74	49	62	62	75	90	101	102	98	102
Production index (elect. energy consumed)	88.9	<sup>2</sup> 67.5	71.5	74.9	80.9	88.4	86.6	75.3	102.9	105.8	112.9	108.9	116.6
Accessories and parts, shipments:													
Accessories.....rel. to Jan., 1925..	53	46	55	63	79	76	60	65	71	78	74	67	66
Original equipment.....rel. to Jan., 1925..	95	84	64	62	75	79	87	83	119	153	175	167	141
Replacement parts.....rel. to Jan., 1925..	99	98	100	127	140	139	132	127	131	137	150	139	131
Service parts.....rel. to Jan., 1925..	97	92	75	80	99	105	104	115	128	165	180	175	151
Electric industrial trucks and tractors:													
Shipments—													
Domestic.....number.....	56	38	42	37	91	77	82	102	67	127	107	113	109
Exports.....number.....	6	5	9	9	3	6	11	11	32	19	5	14	7
Exports (assembled):													
From Canada—													
Total.....no. of cars.....	1,565	3,054	3,645	2,588	2,868	6,641	3,922	3,521	3,670	3,024	3,272	6,308	4,237
Passenger cars.....no. of cars.....	881	1,798	2,193	1,260	2,003	4,293	2,552	2,471	2,240	2,131	2,304	5,029	2,498
Trucks.....no. of cars.....	684	1,256	1,452	1,328	865	2,348	1,370	1,050	1,430	893	968	1,279	1,739
From United States—													
Total.....no. of cars.....	13,374	12,838	14,198	12,078	11,215	13,437	13,274	11,870	15,437	26,542	35,238	31,090	25,482
Passenger cars.....no. of cars.....	9,187	8,304	9,096	6,039	7,136	8,125	7,956	7,828	10,101	16,876	23,777	22,129	18,732
Trucks.....no. of cars.....	4,187	4,534	5,102	6,039	4,079	5,312	5,318	4,042	5,336	9,666	11,461	8,961	6,750
Financing:													
Wholesale dealers.....thous. of dolls.....	49,447	<sup>2</sup> 40,119	<sup>2</sup> 35,601	29,684	35,962	45,387	45,411	55,430	53,802	83,660	85,346	77,548	61,245
Total consumers.....thous. of dolls.....	66,537	<sup>2</sup> 62,288	<sup>2</sup> 66,146	60,365	81,504	90,466	102,530	119,044	138,520	141,307	146,987	123,786	85,770
New cars.....thous. of dolls.....	37,007	<sup>2</sup> 33,184	<sup>2</sup> 35,412	31,869	45,751	52,962	63,143	73,596	91,278	94,236	94,085	77,332	53,011
Used cars.....thous. of dolls.....	27,796	<sup>2</sup> 27,504	<sup>2</sup> 28,913	26,915	33,852	35,266	37,222	42,780	43,074	42,805	48,854	42,478	29,206
Unclassified.....thous. of dolls.....	1,734	<sup>2</sup> 1,600	<sup>2</sup> 1,820	1,581	1,901	2,238	2,165	2,668	4,169	4,266	4,048	3,976	3,552
Fire-extinguishing equipment:													
Shipments—													
Motor vehicles.....number.....	69	56	113	71	96	86	118	118	106	95	94	96	79
Hand types.....number.....	29,280	27,713	34,295	29,213	36,303	37,482	34,958	43,065	44,911	56,020	57,043	43,579	48,463
New passenger-car registrations.....total no. of cars.....			96,054	93,066	150,219	175,286	203,737	254,098	260,861	345,031	357,064	298,904	211,645
Production, actual:													
Canada—													
Total.....no. of cars.....	9,871	6,496	5,622	5,407	4,541	7,957	9,792	10,188	15,090	24,672	24,257	20,730	15,548
Passenger cars.....no. of cars.....	7,529	4,552	4,225	3,527	3,206	5,623	6,946	8,556	12,194	21,251	20,872	17,165	13,021
Trucks.....no. of cars.....	2,342	1,944	1,397	1,880	1,335	2,334	2,846	1,632	2,896	3,421	3,385	3,565	2,527
United States—													
Total.....no. of cars.....	219,897	171,851	155,701	135,754	154,401	220,649	224,368	265,533	334,506	420,027	444,024	396,388	330,414
Passenger cars.....no. of cars.....	181,735	<sup>2</sup> 139,755	122,748	102,358	115,476	177,752	185,619	224,690	288,481	364,512	375,685	331,973	280,996
Taxicabs.....no. of cars.....	529	512	1,425	609	582	930	386	376	463	440	486	1,421	851
Trucks.....no. of cars.....	37,633	<sup>2</sup> 31,584	31,528	32,787	38,343	41,967	38,363	40,467	45,562	55,075	67,853	62,994	48,567
Rim production.....thous. of rims.....	1,011	681	567	920	864	1,052	1,504	1,449	1,338	2,010	2,340	2,062	1,653
Sales (General Motors Corp.):													
Total to consumers, U. S.....no. of cars.....	68,976	61,566	57,989	41,757	57,757	75,805	86,426	80,147	97,318	131,817	142,004	123,781	88,742
Total to dealers, U. S.....no. of cars.....	80,373	76,681	68,252	48,155	62,924	69,901	76,140	70,716	87,595	132,169	132,365	118,081	110,904
Total to dealers, including Canadian and overseas.....no. of cars.....	96,003	89,349	80,008	57,257	28,253	78,792	85,610	79,976	97,440	147,483	150,661	135,930	126,196
<b>CHEMICALS AND ALLIED PRODUCTS</b>													
Production index (Fed. Res. Bd.)													
.....rel. to 1923-25..		144	149	151	160	165	164	166	170	173	174	168	163
Production index (elect. energy consumed)	146.6	<sup>2</sup> 132.0	133.5	145.0	122.4	147.1	135.7	140.6	138.6	146.6	137.2	140.0	139.6
Prices, wholesale.....rel. to 1926..	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8	88.9	89.9	91.0	91.2	92.3
Stocks, manufactured goods, end of month.....rel. to 1923-25..	125.4	<sup>2</sup> 126.4	123.9	124.2	125.2	121.3	117.3	121.2	128.0	133.5	134.4	140.9	139.7
Stocks, raw material, end of month.....rel. to 1923-25..	104.7	<sup>2</sup> 107.7	124.2	128.5	132.7	120.0	98.1	92.9	94.4	96.5	99.7	104.3	110.9
<b>Chemicals</b>													
Acetate of lime:													
Production—United States.....thous. of lbs.....			8,373	7,480	6,824	6,845	4,326	3,605	5,987	7,896	9,445	10,959	9,288
Shipments—United States.....thous. of lbs.....			9,481	10,318	9,029	5,163	3,380	3,613	6,586	6,787	6,326	7,546	4,616
Stocks, end of month—United States.....thous. of lbs.....			22,438	23,547	26,385	28,590	26,908	25,962	25,970	26,569	25,460	22,340	18,927
Exports.....thous. of lbs.....							23						
Price, wholesale.....dolls. per cwt.....	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11	4.29	4.50	4.50	4.50	4.50
Arsenic, crude:													
Production.....short tons.....	1,494	2,803	1,483	2,392	2,694	2,077	1,217	1,428	2,168	1,652	1,350	1,692	1,933
Stocks, end of month.....short tons.....	5,862	6,486	5,767	5,937	5,125	4,026	3,254	3,495	3,654	3,935	4,159	4,514	4,576
Arsenic refined:													
Production.....short tons.....	1,409	1,570	1,439	1,508	1,265	1,101	1,002	1,032	1,081	963	1,084	864	808
Stocks, end of month.....short tons.....	2,449	2,419	2,221	2,010	1,813	1,930	1,525	1,897	2,024	2,726	2,889	3,131	3,157
Dyes and dyestuffs, exports:													
Vegetable.....thous. of lbs.....	179	101	178	114	309	204	124	110	194	232	218	119	182
Coal tar.....thous. of lbs.....	2,538	2,066	2,502	3,136	2,481	866	1,757	1,153	2,612	2,334	3,349	3,347	2,320
Ethyl alcohol:													
Production.....thous. of gals.....	8,859	11,869	17,770	20,861	18,455	14,299	12,890	11,617	13,116	13,245	12,221	10,151	10,943
Warehouse stocks, end of month.....thous. of gals.....	11,008	9,442	6,858	8,304	8,898	10,010	9,317	9,498	10,076	9,143	8,074	7,616	7,496
Withdrawn for denaturization.....thous. of gals.....	6,296	8,081	19,134	20,070	18,537	12,615	11,777	11,352	11,128	11,319	10,585	8,881	9,801

<sup>2</sup> Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>													
<b>Chemicals—Continued</b>													
Methanol, crude:													
Production—													
United States.....gallons.....			512,219	464,167	413,451	328,002	276,939	193,567	368,373	478,764	579,823	613,368	582,062
Stocks at crude plants, end of month—													
United States.....gallons.....			322,514	291,587	410,633	595,576	553,329	593,949	610,904	688,439	673,221	601,914	472,617
Stocks at refineries and in transit—													
United States.....gallons.....			93,805	59,197	79,236	357,166	587,380	615,811	691,989	766,004	807,754	864,600	838,421
Exports.....gallons.....	18,295	45,139	90,111	40,814	100,479	82,168	157,037	61,240	126,813	77,028	101,033	56,113	15,691
Methanol, refined:													
Price, wholesale, New York...dolls. per gal..	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40	.43	.46
Production—													
United States.....gallons.....			472,547	521,179	647,711	404,505	374,521	297,085	476,205	473,780	524,295	498,476	394,647
Shipments—													
United States.....gallons.....			462,352	576,029	637,807	499,514	507,715	356,274	441,570	407,930	531,034	522,153	451,173
Stocks, end of month—													
United States.....gallons.....			386,555	376,360	431,210	421,306	516,315	649,509	708,698	674,063	608,213	614,952	638,629
Nitrate of soda:													
Imports.....long tons.....	68,421	45,890	35,512	35,474	27,207	19,362	9,083	28,644	18,737	42,308	69,788	106,521	85,837
Production in Chile.....metric tons.....					179,357	181,467	202,466	199,284	205,911	215,389	205,200	244,000	233,900
Potash salts:													
Imports.....long tons.....	19,043	22,750	17,637	13,499	37,425	48,482	48,487	51,970	17,704	13,313	22,339	42,492	40,811
Sales in Germany (K.20 content).....metric tons.....			80,699	54,872	71,660	127,660	98,722	93,859	95,968	77,193	79,748	187,487	202,711
Price index numbers:													
Crude drugs.....rel. to Aug., 1914.....	131	133	137	137	137	139	143	147	154	161	166	167	169
Essential oils.....rel. to Aug., 1914.....	80	81	85	87	90	91	97	107	111	113	115	118	123
Drugs and pharmaceuticals.....rel. to Aug., 1914.....	175	175	175	175	176	176	176	176	176	176	176	176	176
Chemicals.....rel. to 1927.....		90	93	94	94	94	94	95	96	97	97	98	98
Oils and fats.....rel. to 1927.....		71	73	73	74	78	87	88	89	92	94	92	95
Sulphuric acid:													
Exports.....thous. of lbs.....	376,076	304,745	438,836	308,992	703,787	465,766	176,023	570,683	409,748	507,011	327,918	335,773	344,127
Price, wholesale.....dolls. per 100 lbs.....	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75
Superphosphate (acid phosphate):													
Production.....short tons.....	249,405	325,552	335,980	302,730	335,594	282,710	295,760	308,241	290,615	326,566	334,467	324,632	355,815
Shipments.....thous. of short tons.....	2,289	2,292	2,110	1,877	1,703	1,479	1,527	1,309	1,079	882	885	1,612	2,260
Stocks, end of month.....short tons.....	130,996	103,024	70,496	77,861	92,769	149,899	64,756	73,134	54,488	149,343	469,184	403,435	189,022
Wood at chemical plants:													
Consumption—													
United States.....cords.....			51,173	47,216	42,282	35,401	31,489	29,767	39,793	50,627	58,762	64,304	57,542
Stocks at end of month—													
United States.....cords.....			544,308	579,510	552,393	581,103	574,684	564,849	535,220	513,981	484,524	449,287	461,615
Daily capacity—													
Total.....cords.....			3,039	2,819	2,819	3,055	3,035	3,035	3,041	3,037	3,123	3,111	3,111
Shut down.....cords.....			726	678	741	1,518	1,598	1,714	1,088	756	612	535	396
<b>Cottonseed</b>													
Cottonseed:													
Consumption (crush).....short tons.....	401,736	589,911	669,264	801,800	936,743	561,625	165,770	61,760	86,369	138,904	230,809	398,781	510,134
Receipts at mills.....thous. of short tons.....	158	219	578	803	1,323	1,041	336	30	45	60	99	203	287
Stocks at mills, end of month.....thous. of short tons.....	377	620	991	1,083	1,081	695	215	45	77	119	197	330	526
Cottonseed cake and meal:													
Exports.....short tons.....	3,147	11,084	7,538	1,580	4,361	2,092	175	304	248	230	320	4,852	4,918
Production.....short tons.....	190,314	270,965	305,019	360,943	421,283	251,128	76,440	28,527	38,736	62,240	104,291	179,243	228,054
Stocks, end of month.....short tons.....	363,201	343,665	298,139	252,323	202,156	116,396	45,340	55,352	85,277				
Cottonseed oil, crude:													
Production.....thous. of lbs.....	124,392	181,221	201,621	239,913	283,929	169,458	49,322	19,425	29,253	46,539	77,567	129,626	163,439
Stocks, end of month.....thous. of lbs.....	104,910	127,739	114,248	114,595	110,829	79,280	25,606	7,894	22,328	39,508	61,954	103,372	109,864
Cottonseed oil, refined:													
Factory consumption—													
Total (quarterly).....thous. of lbs.....			331,746			323,521		299,749			287,591		2,351
In oleomargarine.....thous. of lbs.....	1,465	1,875	2,178	2,091	2,505	2,151	2,906	1,587	1,882	2,115	2,483	2,567	
Price, yellow, prime, New York.....dolls. per lb.....	.073	.073	.072	.076	.076	.081	.084	.080	.083	.088	.087	.084	.084
Production.....thous. of lbs.....	130,556	150,998	188,823	215,405	232,179	102,460	26,525	29,754	49,325	55,976	109,328	116,480	160,633
Stocks, end of month.....thous. of lbs.....	494,882	461,776	428,609	350,260	254,571	174,208	200,273	301,609	393,573	463,983	516,753	536,097	520,112
<b>Explosives</b>													
Explosives, black powder, permissible and other high explosives:													
New orders.....thous. of lbs.....	25,448	26,714	24,404	28,847	34,324	33,173	32,687	30,424	33,005	33,340	33,204	30,059	30,584
Production.....thous. of lbs.....	28,751	24,056	24,024	30,248	34,113	35,688	31,168	30,810	33,546	36,147	30,967	30,221	33,244
Shipments.....thous. of lbs.....	27,543	25,201	22,974	30,229	34,198	35,069	32,289	30,649	33,969	33,404	34,071	30,534	31,574
Stocks, end of month.....thous. of lbs.....	20,219	17,372	17,303	16,346	16,812	16,694	16,043	17,392	17,181	17,699	18,566	20,295	20,522
<b>Fats and Oils</b>													
Animal fats (quarterly):													
Factory consumption.....thous. of lbs.....			154,764			147,559		146,450			153,118		
Production.....thous. of lbs.....			515,598			461,647		540,626			578,042		
Stocks, end of quarter.....thous. of lbs.....			191,941			189,561		226,482			211,120		
Animal glues:													
Production (quarterly).....thous. of lbs.....			20,504			20,982		27,233			29,389		
Shipments.....thous. of lbs.....			3,469	4,565	5,891	4,885	4,598	5,585		5,543	6,025	5,165	5,214
Stocks, end of quarter.....thous. of lbs.....			48,712			43,546		42,671			36,572		
Coconut or copra oil:													
Factory consumption—													
Crude (quarterly).....thous. of lbs.....			159,545			150,753		161,077			166,131		
Refined—													
Total (quarterly).....thous. of lbs.....			79,711			76,572		69,377			78,594		
In oleomargarine.....thous. of lbs.....	11,492	14,873	16,491	17,111	18,248	15,818	11,479	11,455	13,236	15,379	14,164	14,356	
Imports.....thous. of lbs.....	44,034	24,690	30,952	20,477	43,124	14,846	19,331	8,118	25,590	34,868	21,943	19,213	
Production (quarterly)—													
Crude.....thous. of lbs.....			90,921			85,068		78,592			90,689		
Refined.....thous. of lbs.....			77,612			69,313		65,232			76,801		
Stocks, end of quarter—													
Crude.....thous. of lbs.....			164,206			139,433		160,193			162,968		
Refined.....thous. of lbs.....			22,352			18,029		18,452			17,993		

<sup>3</sup> Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>													
<b>Fats and Oils—Continued</b>													
Copra:													
Factory consumption (quarterly)													
Imports.....short tons			<sup>3</sup> 71,134			<sup>3</sup> 67,165			<sup>3</sup> 61,544			<sup>3</sup> 71,573	
Stocks, end of quarter.....short tons	33,133	34,056	37,419	33,886	33,725	31,139	16,885	18,663	16,106	21,089	16,649	29,748	26,376
Edible gelatin:			<sup>3</sup> 41,077			<sup>3</sup> 24,502			<sup>3</sup> 28,698			<sup>3</sup> 29,577	
Production (quarterly).....thous. of lbs.			<sup>3</sup> 4,434			<sup>3</sup> 2,979			<sup>3</sup> 5,243			<sup>3</sup> 5,271	
Stocks, end of quarter.....thous. of lbs.			<sup>3</sup> 8,224			<sup>3</sup> 7,499			<sup>3</sup> 8,109			<sup>3</sup> 7,980	
Fish oils:													
Factory consumption (quarterly)													
Production (quarterly).....thous. of lbs.			<sup>3</sup> 42,703			<sup>3</sup> 36,921			<sup>3</sup> 41,361			<sup>3</sup> 46,580	
Stocks, end of quarter.....thous. of lbs.			<sup>3</sup> 27,815			<sup>3</sup> 50,693			<sup>3</sup> 8,418			<sup>3</sup> 18,762	
Greases:													
Factory consumption (quarterly)													
Production (quarterly).....thous. of lbs.			<sup>3</sup> 49,476			<sup>3</sup> 54,826			<sup>3</sup> 59,586			<sup>3</sup> 57,203	
Stocks, end of quarter.....thous. of lbs.			<sup>3</sup> 88,510			<sup>3</sup> 92,031			<sup>3</sup> 92,621			<sup>3</sup> 96,089	
Lard compounds:													
Production (quarterly).....thous. of lbs.			<sup>3</sup> 77,211			<sup>3</sup> 69,739			<sup>3</sup> 70,404			<sup>3</sup> 65,779	
Vegetable oils:													
Exports.....thous. of lbs.	2,947	4,775	2,086	2,294	2,591	1,794	1,317	533	2,049	970	3,753	4,618	3,814
Factory consumption (quarterly)													
Imports.....thous. of lbs.	79,809	72,142	72,028	75,352	106,699	73,445	87,072	74,579	86,947	85,173	67,133	84,600	67,603
Production (quarterly).....mills. of lbs.			<sup>3</sup> 1,076			<sup>3</sup> 561			<sup>3</sup> 670			<sup>3</sup> 912	
Stocks, end of quarter—			<sup>3</sup> 72,028			<sup>3</sup> 483			<sup>3</sup> 415			<sup>3</sup> 799	
Crude.....thous. of lbs.			<sup>3</sup> 641,002			<sup>3</sup> 521,010			<sup>3</sup> 497,030			<sup>3</sup> 599,509	
Refined.....thous. of lbs.			<sup>3</sup> 466,602			<sup>3</sup> 208,964			<sup>3</sup> 428,427			<sup>3</sup> 575,615	
<b>Fertilizer</b>													
Fertilizer:													
Consumption, Southern States.....thous. of short tons	640	343	74	61	95	128	38	18	79	216	1,280	1,878	<sup>2</sup> 1,017
Exports.....short tons	97,682	91,497	71,533	84,847	125,441	118,761	115,580	143,620	113,538	143,347	188,044	153,539	163,776
<b>Flaxseed</b>													
Flaxseed, imports.....thous. of bushels	952	352	219	387	148	59	551	360	371	1,454	2,527	3,233	2,279
Linseed cake and meal:													
Exports.....thous. of lbs.	18,238	10,853	33,596	25,986	12,519	8,474	22,593	24,833	29,066	41,409	48,716	52,082	33,970
Shipments from Minneapolis.....thous. of lbs.	11,046	17,227	16,824	17,315	29,726	27,149	13,398	5,066	5,768	7,485	8,604	9,937	13,600
Linseed oil:													
Price, New York.....dolls. per lb.	.092	.088	.092	.094	.099	.105	.131	.140	.140	.140	.143	.140	.141
Shipments from Minneapolis.....thous. of lbs.	9,594	8,553	7,385	10,199	14,792	11,565	6,117	6,436	6,274	9,685	9,141	6,060	5,493
Factory consumption (quarterly)			<sup>3</sup> 69,307			<sup>3</sup> 80,359			<sup>3</sup> 104,276			<sup>3</sup> 95,601	
Production (quarterly).....thous. of lbs.			<sup>3</sup> 131,257			<sup>3</sup> 108,236			<sup>3</sup> 130,863			<sup>3</sup> 145,970	
Shipments from Minneapolis.....thous. of lbs.	9,594	8,553	7,385	10,199	14,792	11,565	6,117	6,436	6,274	9,685	9,141	6,060	5,493
Stocks at factories (quarterly)			<sup>3</sup> 113,594			<sup>3</sup> 83,945			<sup>3</sup> 108,758			<sup>3</sup> 154,832	
Price, New York.....dolls. per lb.	.092	.088	.092	.094	.099	.105	.131	.140	.140	.140	.143	.140	.141
Minneapolis and Duluth:													
Receipts.....thous. of bushels	426	491	709	1,424	2,636	5,054	3,266	294	314	712	146	172	119
Shipments.....thous. of bushels	286	243	517	1,910	1,618	2,045	1,436	193	267	457	171	133	162
Stocks, end of month.....thous. of bushels	1,293	877	1,386	1,411	2,182	1,893	447	319	433	523	624	705	745
Oil mills (quarterly)—													
Consumption.....thous. of bushels			<sup>3</sup> 7,391			<sup>3</sup> 5,887			<sup>3</sup> 7,270			<sup>3</sup> 7,966	
Stocks, end of quarter.....thous. of bushels			<sup>3</sup> 4,472			<sup>3</sup> 3,386			<sup>3</sup> 2,328			<sup>3</sup> 2,898	
Price, No. 1, Minneapolis.....dolls. per bushel	1.56	1.57	1.61	1.65	1.80	1.90	2.00	2.32	2.71	2.68	2.92	2.92	3.05
Production, crop estimate.....thous. of bushels			23,682	24,168	25,165	24,611	26,013	30,100					
<b>Naval Stores</b>													
Pine oil:													
Production.....gallons	220,066	144,440	229,737	229,979	225,688	229,238	224,546	241,193	248,777	234,281	253,049	280,560	238,944
Stocks, end of month.....thous. of gals.	1,839	1,769	1,799	1,705	1,610	1,529	1,513	1,456	1,386	1,277	1,278	1,212	1,097
Rosin, gum:													
Net receipts, Southern ports.....bbls.	27,322	41,345	117,489	107,414	127,621	140,090	151,269	178,876	149,880	150,386	86,873	40,401	30,605
Price, "B," New York.....dolls. per bbl.	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90	6.50	6.34	6.78	7.26	7.59
Stocks at 3 ports, end of month.....bbls.	300,695	329,626	372,090	323,142	303,669	276,565	267,540	242,948	190,857	143,684	135,953	149,232	184,461
Rosin, wood:													
Production.....bbls.	32,332	24,488	34,332	38,931	34,818	38,293	37,349	39,929	40,049	40,933	43,919	44,964	39,615
Stocks, end of month.....bbls.	130,490	125,630	122,318	119,727	109,785	117,726	114,281	117,318	109,198	99,359	97,168	91,498	88,385
Turpentine, gum:													
Net receipts, Southern ports.....bbls.	5,354	7,228	27,482	28,107	38,500	42,873	46,521	55,822	46,711	48,803	27,999	9,779	5,075
Price, Southern, New York.....dolls. per gal.	.45	.44	.42	.43	.41	.44	.41	.43	.47	.49	.54	.56	.55
Stocks at port, end of month.....bbls.	58,202	68,320	84,911	95,860	88,499	76,774	65,024	58,491	42,844	47,130	35,053	40,078	45,338
Turpentine, wood:													
Production.....bbls.	5,634	4,757	6,200	6,584	5,817	6,573	6,125	6,406	6,774	7,454	8,303	8,129	7,478
Stocks, end of month.....bbls.	13,337	14,437	15,799	13,895	11,257	11,163	12,772	13,642	13,762	13,715	15,854	14,126	12,190
<b>Roofing</b>													
Prepared roofing, shipments:													
Grit roll.....thous. of sqs.	330	<sup>2</sup> 322	242	372	922	872	655	612	653	731	676	581	338
Shingles—													
Individual and single thickness.....thous. of sqs.	60	51	63	86	191	196	176	139	151	164	144	113	57
Strip, patented, and hexagon.....thous. of sqs.	277	249	238	283	572	1,001	692	597	656	730	715	484	252
Smooth roll.....thous. of sqs.	714	773	553	742	1,575	1,438	1,021	803	924	1,088	1,191	1,062	709
Total.....thous. of sqs.	1,381	<sup>2</sup> 1,395	1,126	1,484	3,259	3,506	2,544	2,151	2,384	2,714	2,727	2,240	1,356

<sup>2</sup> Revised.

<sup>3</sup> Quarter ending in month indicated

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FOODSTUFFS</b>													
Production index:													
Food products (Fed. Res. Bd.).....rel. to 1923-25..	92	93	89	94	94	96	91	94	93	98	97	90	94
Food and kindred products (elect. energy consumed).....rel. to 1923-25..	122.0	118.3	107.1	124.4	137.2	148.6	141.2	139.2	145.4	138.2	119.4	129.8	129.2
Stocks, manufactured foodstuffs.....rel. to 1923-25..	108.3	103.8	95.0	92.6	98.6	109.7	120.1	127.4	117.7	105.3	100.5	105.4	110.4
Stocks, raw foodstuffs.....rel. to 1923-25..	198.1	194.9	205.1	200.0	196.9	197.6	183.9	162.7	153.4	170.7	174.4	185.1	195.7
<b>Candy</b>													
Sales by manufacturers.....thous. of dolls..	21,444	21,948	28,727	29,500	31,004	28,027	19,044	16,713	19,774	22,264	25,660	27,312	24,893
<b>Cocoa</b>													
Shipments from Gold and Nigerian Coasts, Africa.....long tons..	51,550	39,278	21,756	18,888	12,660	7,554	13,441	20,764	14,694	16,124	13,951	25,543	29,551
Imports.....long tons..	13,696	16,418	13,700	6,338	7,410	11,008	17,863	20,443	15,121	10,721	12,164	11,595	15,082
Spot price, Accra, New York.....dolls. per lb..	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869	.0825	.0850	.0869	.0875	.0925
<b>Coffee</b>													
Clearances:													
Total, Brazil for United States.....thous. of bags..	889	952	881	514	659	852	652	539	441	530	548	590	722
Total, Brazil for world.....thous. of bags..	1,590	1,647	1,590	1,080	1,176	1,469	1,318	1,025	922	1,027	1,152	1,169	1,427
Imports.....thous. of bags..	1,289	1,094	1,098	967	1,159	991	712	801	1,010	915	1,065	1,134	1,229
Price, Rio No. 7, Brazil grades.....dolls. per lb..	.064	.068	.070	.079	.089	.072	.072	.076	.093	.092	.099	.103	.105
Receipts, total Brazil.....thous. of bags..	1,648	1,697	1,494	1,479	1,437	1,595	1,462	1,391	1,031	1,247	1,152	1,264	1,469
Visible supply:													
United States.....thous. of bags..	1,161	866	929	817	828	934	784	861	867	790	851	875	852
World.....thous. of bags..	5,879	5,455	5,188	5,014	5,051	5,498	5,529	5,378	5,572	5,449	5,264	5,264	5,322
<b>Dairy Products</b>													
<b>BUTTER</b>													
Apparent consumption.....thous. of lbs..	152,985	163,689	166,506	154,987	181,569	179,305	193,110	191,178	199,016	210,504	177,990	162,969	141,901
Cold-storage holdings, creamery, end of month.....thous. of lbs..	30,595	46,792	63,401	88,012	109,646	131,489	143,089	145,061	106,522	50,378	22,957	30,556	46,530
Production (factory).....thous. of lbs..	105,192	112,843	106,181	98,138	117,372	119,388	133,600	163,534	173,719	169,365	122,922	110,253	97,863
Receipts, 5 markets.....thous. of lbs..	43,251	45,644	43,892	36,848	38,933	40,853	44,821	62,274	70,529	63,752	50,595	47,179	41,014
Wholesale price, New York.....dolls. per lb..	.28	.29	.32	.36	.40	.40	.39	.35	.33	.35	.39	.37	.36
Wholesale price, New York.....rel. to 1926..	62.2	64.4	71.1	80.0	88.8	88.8	86.6	77.7	73.3	77.7	86.6	82.2	80.0
<b>CHEESE</b>													
Total, all varieties:													
Apparent consumption.....thous. of lbs..	38,068	41,070	39,500	40,035	41,637	43,695	47,564	29,640	41,486	49,921	44,680	36,957	33,807
Cold-storage holdings, end of month.....thous. of lbs..	61,736	69,471	79,015	87,171	96,393	103,691	107,219	108,899	90,421	68,127	53,025	55,343	61,891
Exports, Canada.....thous. of lbs..	306	918	4,025	14,677	16,568	12,652	10,188	12,092	5,560	1,884	229	456	280
Exports, United States.....thous. of lbs..	118	129	176	108	183	121	137	172	159	158	199	171	198
Imports, United States.....thous. of lbs..	4,062	4,123	4,163	5,041	6,293	4,333	3,687	3,106	6,097	12,356	7,125	5,247	4,395
Receipts, 5 markets.....thous. of lbs..	10,406	11,600	10,400	10,784	12,226	14,509	14,952	17,436	17,895	15,472	13,026	12,903	12,467
Production (factory).....thous. of lbs..	26,379	27,543	26,598	25,583	28,239	36,062	41,125	45,120	64,326	59,940	44,941	39,995	32,661
American whole milk:													
Cold-storage holdings, end of month.....thous. of lbs..	47,884	54,499	63,326	71,132	78,919	85,076	87,221	88,749	70,186	49,172	39,324	41,922	47,818
Wholesale price, New York.....dolls. per lb..	.16	.17	.18	.19	.19	.20	.19	.18	.18	.20	.21	.21	.21
Eggs													
Cold-storage holdings, end of month:													
Case.....thous. of cases..	407	735	1,894	4,154	6,785	9,174	10,375	11,198	10,743	9,178	5,766	2,231	84
Frozen.....thous. of lbs..	73,737	75,685	83,184	89,571	98,359	106,631	113,138	116,272	115,134	106,904	76,664	49,751	35,192
Receipts, 5 markets.....thous. of cases..	1,264	1,026	768	593	717	952	944	1,377	1,728	2,366	2,631	2,063	1,110
<b>MILK</b>													
Condensed milk:													
Exports.....thous. of lbs..	1,345	2,403	1,907	1,973	1,718	1,479	3,294	1,515	2,682	2,502	2,710	3,477	3,582
Total stocks, manufacturers, end of month:													
Case goods.....thous. of lbs..	13,051	13,928	17,803	20,657	24,650	27,314	30,875	35,006	35,373	30,124	20,590	17,495	18,671
Bulk goods.....thous. of lbs..	16,006	18,594	19,520	20,585	21,965	23,727	25,765	30,337	28,855	25,203	20,611	20,577	20,495
Unsold stocks, end of month:													
Case goods.....thous. of lbs..	8,864	9,698	14,181	16,678	20,427	22,951	26,464	30,866	31,222	25,467	16,213	13,235	14,077
Bulk goods.....thous. of lbs..	5,285	6,986	8,297	7,842	7,935	8,119	6,954	10,212	8,176	7,598	5,117	4,773	4,685
Wholesale price, New York.....dolls. per case..	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03	6.13	6.13	6.13	6.13	6.13
Evaporated milk:													
Exports.....thous. of lbs..	3,775	5,269	4,546	4,366	4,718	3,452	5,223	4,720	5,417	6,308	6,181	5,369	5,121
Manufacturers' stocks, end of month:													
Total case goods.....thous. of lbs..	136,673	157,152	202,070	211,828	224,486	218,486	244,969	258,836	227,201	199,334	162,221	146,571	153,202
Unsold case goods.....thous. of lbs..	108,449	107,009	163,478	174,148	187,262	179,047	197,189	218,761	176,439	166,196	140,371	125,623	129,580
Wholesale price, New York.....dolls. per case..	3.50	3.75	3.80	3.80	3.80	3.80	3.80	3.74	3.69	3.95	3.95	3.95	3.95
Fluid milk:													
Consumption in mfr. of oleomargarine.....thous. of lbs..	5,814	7,464	8,158	8,404	9,066	7,799	6,173	5,837	6,074	6,935	7,903	7,103	7,714
Receipts:													
Boston, including cream.....thous. of qts..	17,444	18,352	18,313	18,226	19,403	19,634	19,007	20,348	21,149	20,906	19,400	19,369	17,149
Greater New York.....thous. of qts..	110,428	111,345	111,166	116,140	119,356	116,769	123,165	122,086	124,883	112,955	117,880	104,586	
Powdered milk:													
Exports.....thous. of lbs..	1,001	366	465	507	467	477	426	376	346	496	636	629	454
Manufacturers' stocks, end of month:													
Total case goods.....thous. of lbs..	40,930	41,122	38,976	36,318	33,281	32,770	34,186	32,493	31,820	28,096	26,675	25,674	26,199
Net new orders.....thous. of lbs..	9,284	10,253	8,945	8,733	9,853	10,151	9,623	10,946	11,913	11,333	10,671	8,832	8,767
Production, condensed and evaporated milk.....thous. of lbs..	144,649	141,981	143,280	132,284	149,136	139,802	163,034	205,641	243,414	235,860	187,224	160,117	132,204
<b>Fish</b>													
Canned salmon:													
Exports, Canada.....cases..	38,446	45,998	107,333	108,996	194,623	152,779	29,494	24,942	22,494	34,285	29,183	85,427	91,823
Shipments, United States.....cases..	300	406	333	273	653	1,433	1,030	367	358	247	197	371	372
Cold-storage holdings, 15th of month.....thous. of lbs..	56,547	71,910	85,317	91,426	88,616	85,498	78,997	64,847	47,498	33,605	25,186	35,536	49,012
Total catch, principal ports.....thous. of bbls..	20,635	18,353	17,567	25,967	30,541	40,687	35,875	46,751	32,886	34,091	36,799	33,166	27,583

1 Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FOODSTUFFS—Continued</b>													
<b>Fruits and Vegetables</b>													
<b>Apples:</b>													
Car-lot shipment.....carloads..	7, 115	7, 806	8, 085	17, 454	35, 782	12, 757	2, 729	3, 253	1, 083	1, 966	3, 607	5, 166	6, 314
Cold-storage holdings, end of month.....thous. of bbls..	5, 215	7, 439	9, 575	10, 860	9, 043	1, 872	114	72	128	453	1, 299	2, 596	4, 259
Citrus fruits, car-lot shipments.....carloads..	13, 980	14, 197	12, 554	11, 338	6, 301	4, 510	4, 441	5, 765	5, 478	2, 104	9, 653	10, 705	10, 187
Onions, car-lot shipments.....carloads..	2, 610	3, 454	2, 254	2, 733	5, 593	5, 437	2, 793	2, 556	1, 729	3, 975	2, 874	2, 260	2, 743
Potatoes, car-lot shipments.....carloads..	20, 024	20, 971	15, 092	16, 267	28, 788	21, 924	15, 979	22, 093	24, 614	22, 588	19, 350	21, 681	19, 593
<b>Grains</b>													
Total grain exports, including flour.....hous. of bush..	5, 067	6, 610	7, 578	9, 803	14, 091	21, 041	26, 095	18, 015	13, 829	12, 626	9, 367	9, 093	11, 707
<b>BARLEY</b>													
Exports.....thous. of bush..	921	732	1, 047	964	1, 295	1, 359	1, 281	698	550	1, 457	778	569	1, 017
Price, No. 2, Minneapolis.....dolls. per bush..	.44	.44	.47	.48	.52	.53	.52	.47	.49	.55	.56	.55	.57
Price, No. 2, Minneapolis.....rel. to 1926..	68.7	68.7	73.4	75.0	81.2	82.8	81.2	73.4	76.5	85.9	87.5	85.9	89.0
Receipts, principal markets.....thous. of bush..	2, 246	2, 511	3, 569	4, 207	5, 765	12, 477	10, 822	2, 568	2, 537	2, 835	2, 742	3, 153	3, 080
Visible supply, end of month.....thous. of bush..	9, 583	10, 731	11, 401	11, 854	12, 035	11, 991	7, 429	3, 997	4, 671	5, 436	6, 511	7, 837	8, 545
<b>CORN</b>													
Exports, including meal.....thous. of bush..	443	188	132	163	295	394	332	395	776	824	1, 030	1, 122	916
Grindings (starch, glucose).....thous. of bush..	5, 575	5, 990	5, 241	5, 434	6, 253	6, 473	6, 565	6, 103	6, 100	6, 623	6, 615	6, 065	6, 568
<b>Prices:</b>													
No. 3, yellow, Chicago.....dolls. per bush..	.61	.65	.69	.71	.82	.94	.99	.82	.79	.79	.82	.80	.82
No. 3, yellow, Chicago.....rel. to 1926..	81.3	86.6	92.0	94.6	109.3	125.3	132.0	109.3	105.3	105.3	109.3	106.6	109.3
No. 3, yellow, Kansas City.....dolls. per bush..	.54	.59	.66	.69	.82	.89	.92	.80	.80	.78	.80	.76	.78
No. 3, white, Chicago.....dolls. per bush..	.63	.68	.73	.76	.88	.97	.99	.84	.81	.80	.84	.81	.84
Receipts, principal markets.....thous. of bush..	21, 278	19, 320	27, 367	17, 067	15, 176	16, 048	20, 282	16, 660	17, 833	16, 213	22, 114	20, 679	29, 564
Shipments.....thous. of bush..	11, 895	12, 611	10, 925	8, 396	8, 705	9, 829	12, 792	11, 699	15, 693	18, 687	18, 043	14, 133	13, 785
Visible supply, end of month.....thous. of bush..	20, 110	17, 562	16, 993	7, 411	4, 703	4, 976	4, 226	4, 012	7, 378	11, 819	21, 452	25, 129	24, 270
<b>HAY</b>													
Receipts.....number of cars..		5, 214	4, 057	4, 863	5, 401	4, 808	4, 717	4, 505	3, 881	3, 755	4, 708	4, 624	5, 916
<b>OATS</b>													
Exports, including meal.....thous. of bush..	120	144	208	202	157	194	292	717	204	266	259	224	389
Grindings, Canada.....thous. of bush..	940	997	1, 126	1, 085	1, 174	1, 054	817	826	719	651	706	798	838
Price, No. 3, white, Chicago.....dolls. per bush..	.32	.32	.34	.33	.36	.38	.39	.35	.38	.41	.43	.43	.44
Price, No. 3, white, Chicago.....rel. to 1926..	78.0	78.0	82.9	80.4	87.8	92.6	95.1	85.3	92.6	100.0	104.8	104.8	107.3
Production, oatmeal, and rolled oats, Canada.....thous. of lbs..	11, 895	13, 320	14, 360	14, 605	14, 749	14, 843	11, 032	10, 893	9, 660	7, 951	8, 106	9, 650	10, 263
Receipts, principal markets.....thous. of bush..	7, 123	6, 121	6, 021	6, 075	9, 445	15, 381	25, 277	8, 725	7, 114	10, 690	9, 544	8, 736	7, 336
Visible supply, end of month.....thous. of bush..	22, 947	26, 660	30, 504	30, 641	33, 509	31, 979	25, 867	9, 149	11, 317	13, 102	16, 765	18, 929	22, 527
<b>RICE</b>													
Exports.....pockets (100 lbs.)..	259, 578	376, 000	413, 674	383, 517	150, 938	94, 030	99, 249	124, 181	202, 224	203, 573	152, 572	209, 915	221, 954
Imports.....pockets (100 lbs.)..	37, 821	41, 891	27, 504	29, 294	10, 684	6, 505	8, 675	7, 501	7, 037	15, 459	29, 897	39, 794	30, 555
<b>Shipments:</b>													
Total from mills.....thous. of pockets (100 lbs.)..	933	1, 119	1, 003	1, 208	1, 323	766	499	268	346	653	686	793	1, 005
New Orleans.....pockets (100 lbs.)..	74, 629	75, 643	75, 426	126, 781	201, 483	128, 756	90, 755	56, 861	65, 195	107, 430	63, 189	80, 506	81, 050
Southern paddy, receipts at mills.....thous. of bbls..	804	1, 147	844	1, 257	2, 063	1, 084	508	22	60	183	146	284	961
Stocks, end of month.....thous. of pockets (100 lbs.)..	1, 790	1, 793	1, 678	1, 776	1, 670	842	488	450	687	950	1, 394	1, 899	2, 360
<b>RYE</b>													
Exports, including flour.....thous. of bush..	19	3	4	4	49	25	23	18	3	14	47	64	36
Price, No. 2, Minneapolis.....dolls. per bush..	.37	.38	.44	.43	.49	.55	.60	.55	.57	.65	.68	.66	.78
Price, No. 2, Minneapolis.....rel. to 1926..	40.2	41.3	47.8	46.7	53.2	59.7	65.2	59.7	61.9	70.6	73.9	71.7	84.7
Receipts, principal markets.....thous. of bush..	716	884	1, 356	1, 640	2, 001	6, 562	5, 200	758	445	1, 234	337	598	505
Visible supply, end of month.....thous. of bush..	11, 110	11, 911	12, 644	13, 316	13, 860	14, 842	12, 649	10, 969	11, 248	11, 259	13, 427	11, 175	9, 389
<b>WHEAT</b>													
<b>Exports:</b>													
Canada, including wheat flour.....thous. of bush..	12, 165	11, 373	24, 939	34, 782	33, 447	31, 120	20, 461	22, 834	21, 681	16, 046	5, 458	14, 657	8, 898
<b>United States—</b>													
Wheat only.....thous. of bush..	137	1, 289	2, 173	3, 266	6, 311	12, 716	18, 646	11, 934	8, 066	5, 433	3, 050	2, 414	5, 185
Including wheat flour.....thous. of bush..	3, 564	5, 543	6, 187	8, 470	12, 295	19, 069	24, 167	16, 188	12, 295	10, 064	7, 252	7, 113	9, 350
Stocks, held by mills (quarterly).....thous. of bush..			137, 194			154, 112			86, 660			96, 566	
<b>Prices:</b>													
No. 1, northern spring, Minneapolis.....dolls. per bush..	.75	.76	.77	.75	.82	.87	.91	.92	1.00	1.07	1.11	1.12	1.25
No. 1, northern spring, Minneapolis.....rel. to 1926..	47.4	48.1	48.7	47.4	51.8	55.0	57.5	58.2	63.2	67.7	70.2	70.8	79.1
No. 2, red winter, St. Louis.....dolls. per bush..	.79	.78	.83	.83	.87	.88	.89	.85	1.05	1.14	1.17	1.18	1.23
No. 2, red winter, St. Louis.....rel. to 1926..	50.9	50.3	53.5	53.5	56.1	56.7	57.4	54.8	67.7	73.5	75.4	76.1	79.3
No. 2, hard winter, Kansas City.....dolls. per bush..	.69	.69	.71	.69	.74	.78	.81	.80	.89	.99	1.01	1.02	1.13
No. 2, hard winter, Kansas City.....rel. to 1926..	46.3	46.3	47.6	46.3	49.6	52.3	54.3	53.6	59.7	66.4	67.7	68.4	75.8
Receipts.....thous. of bush..	30, 672	29, 496	21, 549	24, 597	28, 943	62, 569	85, 476	98, 960	18, 705	16, 535	13, 441	16, 683	19, 920
Shipments.....thous. of bush..	14, 817	13, 706	15, 053	20, 955	25, 238	44, 746	48, 053	42, 047	20, 575	24, 091	13, 291	12, 160	11, 234
<b>Visible supply, end of month:</b>													
Canada.....thous. of bush..	183, 704	193, 858	205, 854	197, 998	178, 827	148, 288	90, 617	106, 554	132, 187	147, 801	177, 424	192, 754	202, 282
United States.....thous. of bush..	201, 862	197, 219	195, 716	202, 475	205, 437	213, 804	194, 800	161, 666	109, 985	119, 682	136, 358	153, 290	160, 375
<b>Production: WHEAT FLOUR</b>													
Canada.....thous. of bbls..	1, 085	1, 086	1, 170	1, 739	1, 869	1, 624	1, 548	1, 436	1, 161	1, 394	1, 215	1, 219	1, 051
<b>United States—</b>													
Actual (Census).....thous. of bbls..	8, 223	9, 233	8, 973	9, 184	10, 817	10, 674	10, 313	9, 466	8, 687	8, 981	9, 071	9, 347	8, 783
Prorated (Russells).....thous. of bbls..	8, 750	9, 937	9, 888	10, 403	12, 089	12, 241	11, 562	10, 507	9, 423	10, 507	9, 749	10, 207	9, 323
Capacity.....per cent..	56	55	54	60	62	67	62	57	54	53	53	55	58
Grain offal.....thous. of bbls..	677, 153	761, 935	739, 243	762, 108	899, 580	888, 576	851, 404	774, 252	713, 579	732, 153	742, 542	763, 376	717, 926

\* Revised.

\* Quarter ending in the month indicated



MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930											
	February	January	December	November	October	September	August	July	June	May	April	March	February	
<b>FOODSTUFFS—Continued</b>														
<b>Grains—Continued</b>														
<b>WHEAT FLOUR—Continued</b>														
Stocks:														
All positions (computed)														
end of month.....thous. of bbls..	5,620	6,370	7,000	7,850	9,200	9,500	9,600	8,850	9,300	8,700	9,000	8,800	8,800	
Held by mills (quarterly).....thous. of bbls..			4,016			3,940			3,535			4,239		
Consumption (computed).....thous. of bbls..	8,738	9,622	9,846	10,597	11,059	10,929	9,585	10,012	7,883	9,778	8,615	9,163	8,098	
Exports:														
Canada.....thous. of bbls..	415	392	602	792	814	734	627	659	598	573	451	681	481	
United States.....thous. of bbls..	762	945	892	1,156	1,330	1,412	1,227	945	940	1,029	934	1,044	925	
Grain offal production.....thous. of lbs..	677,153	761,935	739,243	762,108	809,580	888,576	851,404	774,252	713,000					
Grindings of wheat:														
Canada.....thous. of bush..	4,607	4,834	5,226	7,789	8,348	7,255	6,930	6,448	5,218	6,258	5,429	5,475	4,702	
United States.....thous. of bush..	37,939	42,528	41,307	42,428	49,914	49,382	47,654	43,721	40,137	41,329	41,854	43,083	40,506	
Prices, wholesale:														
Standard patents, Minneapolis														
Standard patents, Minneapolis	4.85	4.96	4.89	4.69	4.98	5.08	5.34	5.51	5.83	5.97	6.09	6.23	6.39	
Winter, straights, Kansas City	57.6	58.9	58.0	55.7	59.1	60.3	63.4	65.3	69.1	70.8	72.3	74.0	75.8	
Winter, straights, Kansas City	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64	4.99	5.27	5.40	5.26	5.63	
Winter, straights, Kansas City	56.0	56.3	55.6	57.1	58.3	61.3	62.8	64.0	68.9	72.7	74.5	72.5	77.6	
<b>Meats</b>														
<b>CATTLE AND BEEF</b>														
Beef products:														
Apparent consumption.....thous. of lbs..	335,603	384,754	397,741	331,945	463,928	434,287	409,475	415,278	386,049	423,831	393,450	371,112	333,011	
Cold-storage holdings, end of month														
Exports.....thous. of lbs..	67,560	72,398	75,285	73,392	63,862	60,023	59,755	64,591	66,891	71,556	80,620	88,743	95,598	
Production, inspected.....thous. of lbs..	330,321	381,531	398,741	342,405	468,983	434,625	403,081	411,227	375,276	401,989	373,810	358,129	327,527	
Cattle movements primary markets:														
Local slaughter.....thousands..	812	897	1,015	823	1,183	1,084	959	1,004	953	947	1,016	919	806	
Receipts.....thousands..	1,303	1,508	1,736	1,696	2,377	2,108	1,605	1,512	1,459	1,517	1,644	1,547	1,326	
Shipments, stocker and feeder														
Shipments, total.....thousands..	147	222	332	478	691	443	150	109	129	199	255	207	201	
Prices:														
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.178	.195	.195	.195	.195	.191	.168	.174	.195	.215	.239	.240	.236	
Beef, fresh, carcass, good native steers, Chicago.....rel. to 1926..	108.1	118.8	118.8	118.8	118.8	116.1	102.4	105.7	118.8	130.9	145.4	146.2	143.5	
Beef, fresh, carcass, steers, New York														
Beef, fresh, carcass, steers, New York	.196	.205	.205	.205	.205	.203	.173	.177	.218	.220	.220	.215	.223	
Beef, fresh, carcass, steers, New York	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7	127.4	128.9	128.9	126.0	130.3	
Cattle, corn fed, Chicago														
Cattle, corn fed, Chicago.....dolls. per 100 lbs..	9.11	10.00	10.58	10.31	9.97	10.33	9.14	9.28	10.73	11.56	12.56	12.80	12.53	
Cattle, corn fed, Chicago.....rel. to 1926..	95.6	105.0	111.0	108.2	104.6	108.4	95.9	97.4	112.6	121.3	131.8	134.3	131.5	
<b>HOGS AND PORK</b>														
Hog movements, primary markets:														
Local slaughter.....thousands..	2,293	2,907	2,460	2,169	2,048	1,703	1,487	1,782	2,123	2,084	1,980	1,853	2,288	
Receipts.....thousands..	3,704	4,652	4,002	3,439	3,441	2,799	2,617	2,918	3,215	3,293	3,255	3,294	3,781	
Shipments, stocker and feeder														
Shipments, total.....thousands..	37	45	41	37	39	38	35	30	40	47	57	58	56	
Lard (included in pork products):														
Cold-storage holdings, end of month														
Exports.....thous. of lbs..	75,450	62,624	51,434	31,582	36,211	59,732	88,868	118,353	120,322	115,270	104,905	105,067	111,914	
Production, inspected.....thous. of lbs..	68,760	68,882	45,114	42,552	41,396	37,417	49,287	51,670	56,666	62,562	50,045	66,533	65,953	
Pork production:														
Apparent consumption.....thous. of lbs..	508,890	663,947	608,323	553,479	636,426	551,557	558,041	557,811	573,489	598,020	567,651	531,874	489,976	
Cold-storage holdings, end of month														
Total.....thous. of lbs..	928,425	788,888	572,626	443,286	393,017	507,159	639,827	769,797	709,543	790,437	816,605	858,063	897,478	
Fresh and cured.....thous. of lbs..	852,975	726,264	521,192	411,704	356,806	447,427	550,959	651,444	679,221	675,167	711,700	752,996	785,564	
Exports:														
Total.....thous. of lbs..	83,470	86,902	61,134	62,325	53,798	53,892	72,719	75,473	82,054	93,589	77,466	97,898	97,263	
Other products than lard														
Production, inspected.....thous. of lbs..	14,710	18,020	16,020	19,773	12,402	16,475	23,431	23,803	25,388	31,028	27,421	31,365	31,310	
Prices:														
Hams, smoked, Chicago.....dolls. per lb..	.195	.207	.213	.222	.221	.227	.229	.230	.233	.228	.229	.243	.252	
Hams, smoked, Chicago.....rel. to 1926..	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7	75.6	73.9	74.4	78.8	81.8	
Hogs, heavy, Chicago.....dolls. per 100 lbs..	6.73	7.34	7.94	8.86	9.86	10.58	9.78	8.94	9.68	10.02	9.98	9.83	10.41	
Hogs, heavy, Chicago.....rel. to 1926..	54.5	59.5	64.3	71.8	79.9	85.8	79.2	72.5	78.4	81.2	80.9	79.6	84.4	
Lard, prime contract, New York														
Lard, prime contract, New York	.085	.090	.100	.112	.119	.119	.114	.100	.102	.107	.107	.107	.112	
<b>SHEEP AND LAMBS</b>														
Lamb and mutton:														
Apparent consumption.....thous. of lbs..	50,967	58,195	56,348	50,890	64,946	58,873	52,646	52,074	47,764	53,781	55,488	56,726	48,762	
Cold-storage holdings, end of month														
Production, inspected.....thous. of lbs..	3,589	4,081	4,677	4,628	4,326	4,320	3,977	4,476	4,820	4,639	5,190	5,174	5,408	
Prices:														
Sheep, ewes, Chicago														
Sheep, ewes, Chicago.....dolls. per 100 lbs..	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45	4.78	5.13	5.14	5.18	
Sheep, ewes, Chicago.....rel. to 1926..	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3	72.5	77.7	77.9	78.5	
Sheep, lambs, Chicago														
Sheep, lambs, Chicago.....dolls. per 100 lbs..	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13	9.73	9.04	8.94	9.73	10.44	
Sheep, lambs, Chicago.....rel. to 1926..	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0	66.0	65.2	71.0	76.2	
Sheep movement primary market:														
Local slaughter.....thousands..	1,056	1,201	1,230	1,079	1,597	1,479	1,266	1,362	1,263	1,249	1,278	1,210	1,049	
Receipts.....thousands..	1,964	2,175	2,307	2,607	3,784	3,580	2,583	2,296	2,230	2,334	2,230	2,151	2,803	
Shipments, stocker and feeder														
Shipments, total.....thousands..	105	184	282	761	1,024	907	465	206	216	142	134	99	101	
Shipments, total.....thousands..	908	979	1,081	1,534	2,238	2,016	1,317	940	955	1,092	975	936	735	

Revised.

Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FOODSTUFFS—Continued</b>													
<b>Meats—Continued</b>													
<b>MISCELLANEOUS MEATS—Continued</b>													
Miscellaneous meats:													
Cold-storage holdings, end of month.....thous. of lbs..	92,562	93,747	84,169	75,818	72,444	80,653	84,324	90,631	87,980	83,294	83,622	85,868	89,970
Total meats:													
Apparent consumption.....mills. of lbs..	895	1,107	1,062	936	1,165	1,045	1,020	1,025	1,007	1,076	1,017	960	872
Cold-storage holdings, end of month.....mills. of lbs..	1,092	959	737	597	534	652	788	929	959	950	986	1,038	1,088
Production.....mills. of lbs..	1,112	1,401	1,254	1,059	1,110	966	956	1,066	1,088	1,120	1,033	1,005	1,082
<b>POULTRY</b>													
Cold-storage holdings, end of month.....thous. of lbs..	95,196	101,307	104,913	82,925	59,269	46,938	42,589	46,967	54,253	61,167	77,420	105,708	133,172
Receipts at 5 markets.....thous. of lbs..	26,008	34,472	73,314	67,361	33,128	24,900	20,527	19,858	23,867	21,942	17,847	16,954	24,800
<b>Prices</b>													
Retail food (Dept. of Labor).....rel. to 1913..	127	133	137	141	144	146	144	144	148	150	151	150	153
Wholesale food (see under individual items)....	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3	90.5	92.0	94.6	93.9	95.5
<b>Sugar</b>													
Cuban movement (raw):													
Exports.....long tons.....	168,450	86,518	231,039	413,406	291,311	274,588	314,239	326,074	236,592	446,188	335,529	153,083	179,432
Receipts at Cuban ports.....long tons.....	429,576	105,726	150,277	213,688	124,848	152,106	160,710	149,333	164,444	401,856	609,252	793,762	659,637
Stocks, end of month.....thous. of long tons..	461	80	669	764	958	1,163	1,279	1,418	1,631	1,701	1,755	1,412	815
Prices:													
Retail coverage, 51 cities.....rel. to 1913..	107	107	107	107	106	107	111	111	111	115	115	116	118
Retail granulated, New York.....dolls. per lb..	.053	.053	.053	.053	.053	.054	.054	.054	.055	.057	.055	.055	.059
Wholesale, 96° centrif., New York.....dolls. per lb..	.033	.034	.033	.034	.033	.031	.032	.033	.032	.032	.035	.036	.037
Wholesale, 96° centrif., New York.....rel. to 1926..	76.3	77.9	75.8	78.8	76.3	72.1	73.0	75.3	74.4	74.0	80.4	82.3	85.7
Wholesale, granulated, New York.....dolls. per lb..	.045	.046	.046	.047	.044	.043	.044	.046	.045	.048	.048	.049	.049
Wholesale, granulated, New York.....rel. to 1926..	81.4	83.2	83.2	85.0	80.8	79.2	80.3	84.1	82.7	86.7	88.0	88.7	89.6
Raw:													
Imports—													
From Hawaii and Porto Rico.....long tons.....	151,980	81,700	5,590	50,977	82,660	117,776	132,240	199,950	109,929	123,537	188,571	185,704	140,019
From foreign countries.....long tons.....	212,453	122,071	306,500	293,455	277,350	273,952	181,182	195,187	201,442	558,190	271,925	204,271	166,971
Meltings, 8 ports.....long tons.....	308,487	258,585	207,006	337,360	402,333	413,912	360,592	501,569	371,714	469,484	432,111	410,063	328,181
Stocks at refineries, end of month.....long tons.....	329,324	293,938	322,208	321,930	283,778	378,969	442,894	444,415	622,945	744,247	574,224	529,067	570,970
Refined:													
Exports, including maple.....long tons.....	3,085	3,572	4,723	6,576	8,553	6,668	7,246	4,661	4,742	7,074	4,830	4,487	4,280
Shipments, 2 ports.....long tons.....	54,570	42,717	33,645	59,916	62,113	72,208	49,066	89,928	69,423	80,822	72,114	68,838	42,906
Stocks, 2 ports.....long tons.....	29,070	34,019	42,555	37,759	46,134	53,998	533,324	48,600	47,827	61,571	63,357	42,405	32,746
<b>Tea</b>													
Imports.....thous. of lbs..	5,223	7,289	8,029	7,565	9,917	8,717	8,134	7,007	6,555	4,712	5,796	6,355	5,602
Price, Formosa, fine, New York.....dolls. per lb..	.225	.225	.225	.225	.223	.224	.290	.292	.300	.300	.300	.300	.300
<b>FOREST PRODUCTS</b>													
<b>Lumber—All types</b>													
Exports.....M ft. b. m.....	67,329	113,790	128,424	110,855	122,690	139,138	136,628	163,025	189,075	158,853	171,344	152,156	129,070
New orders.....rel. to 1923-1925.....	36.0	37.0	33.8	36.8	39.4	53.7	43.5	52.7	49.0	52.7	49.0	51.5	44.0
Prices, wholesale, composite.....rel. to 1926..	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3	85.3	89.7	91.8	91.6	91.9
Production index (elect. energy consumed).....rel. to 1923-1925.....	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0	107.3	102.4	102.8	93.7	94.7
Stocks, end of month.....rel. to 1923-1925.....	117.4	118.4	117.3	113.7	110.0	108.3	107.4	107.3	103.1	108.4	111.0	114.2	116.8
Unfilled orders, end of month.....rel. to 1923-1925..	48.0	47.0	47.0	68.9	71.9	79.2	77.3	80.9	78.6	79.8	73.5	78.1	72.4
<b>Lumber—Production</b>													
Retail yards, 9th Fed. Res. Dist.:													
Sales.....M ft. b. m.....	3,494	3,563	4,145	9,028	13,596	12,516	12,393	12,110	13,943	10,876	10,309	6,657	4,100
Stocks, end of month.....M ft. b. m.....	80,251	76,552	70,531	71,025	73,743	79,471	84,567	88,919	89,639	92,391	93,483	93,434	89,534
Retail yards, 10th Fed. Res. Dist.:													
Sales.....M ft. b. m.....	2,641	2,878	2,530	3,940	5,114	4,580	4,262	4,407	3,803	4,750	5,611	5,189	-----
Stocks, end of month.....M ft. b. m.....	38,628	37,839	37,739	38,108	38,674	40,116	41,543	42,700	43,211	44,241	43,668	44,741	-----
<b>Lumber—Flooring</b>													
Maple flooring:													
New orders.....M ft. b. m.....	3,455	3,584	1,905	2,798	2,530	2,983	3,541	3,531	3,481	4,130	3,815	3,266	2,774
Production.....M ft. b. m.....	3,179	3,452	3,045	2,759	2,643	3,301	3,616	3,396	3,321	4,469	5,126	4,659	4,975
Shipments.....M ft. b. m.....	2,676	2,351	1,811	2,554	2,886	3,331	4,416	4,625	3,956	4,669	4,096	4,176	3,083
Stocks, end of month.....M ft. b. m.....	25,835	25,578	24,271	23,353	22,985	23,915	24,476	25,469	26,821	27,428	28,048	26,734	26,009
Unfilled orders, end of month.....M ft. b. m.....	5,248	4,664	3,491	3,204	3,188	2,953	3,528	3,975	4,863	4,738	4,689	4,346	5,057
<b>Lumber—Southern Yellow Pine</b>													
Exports:													
Lumber.....M ft. b. m.....	21,309	33,509	35,873	28,113	31,957	44,007	43,312	34,276	47,429	45,109	44,788	49,870	43,535
Timber.....M ft. b. m.....	4,935	8,163	9,029	11,896	10,590	11,509	9,153	10,500	14,970	11,375	12,412	17,445	12,068
Price, flooring.....dolls. per M ft. b. m.....	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89	33.06	36.53	36.39	37.20	37.39
Price, index.....rel. to 1926.....	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1	73.3	81.0	80.7	82.5	82.9

2 Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FOREST PRODUCTS—Continued</b>													
<b>Lumber—Hardwood</b>													
All hardwoods:													
New orders.....mill. ft. b. m.	188	169	125	133	154	176	139	128	143	195	199	203	244
Production.....mill. ft. b. m.	158	143	134	143	158	161	165	172	214	240	255	270	255
Shipments.....mill. ft. b. m.	165	158	125	148	169	180	154	150	165	203	218	221	233
Stocks, end of month—													
Total.....mill. ft. b. m.	3,249	3,308	3,319	3,273	3,270	3,261	3,308	3,323	3,294	3,217	3,182	3,141	3,086
Unsold.....mill. ft. b. m.	2,769	2,851	2,863	2,821	2,805	2,787	2,808	2,795	2,737	2,614	2,555	2,500	2,451
Unfilled orders, end of month.....mill. ft. b. m.	481	456	456	452	466	475	500	526	557	603	627	641	635
Gum:													
Stocks, end of month—													
Total.....mill. ft. b. m.	713	726	611	610	608	601	610	609	598	587	573	552	534
Unsold.....mill. ft. b. m.	601	607	511	509	504	494	497	488	470	456	442	422	408
Unfilled orders, end of month.....mill. ft. b. m.	112	118	100	102	104	107	113	120	128	131	130	130	126
Northern hardwoods:													
Production.....M ft. b. m.	17,252	14,178	8,147	4,382	4,772	4,371	9,225	14,363	16,321	19,560	23,851	25,788	24,694
Shipments.....M ft. b. m.	12,330	10,854	8,021	9,374	11,285	11,862	11,167	11,649	13,345	18,479	18,201	18,513	17,773
Oak:													
Stocks, end of month—													
Total.....mill. ft. b. m.	990	1,017	1,029	1,022	1,021	1,016	1,036	1,044	1,049	1,038	1,051	1,055	1,052
Unsold.....mill. ft. b. m.	861	918	935	928	924	918	927	929	917	885	870	865	865
Unfilled orders, end of month.....mill. ft. b. m.	129	99	95	95	97	98	109	115	132	153	181	189	187
Walnut logs:													
Made into lumber and veneer.....M ft. log measure													
Purchases.....M ft. log measure	829	895	1,146	1,340	1,421	1,109	1,029	943	1,268	1,588	2,011	2,138	1,818
Stocks, end of month.....M ft. log measure	874	1,179	1,204	1,460	1,294	1,171	886	598	712	1,008	1,820	1,788	2,009
Unfilled orders, end of month.....M ft. log measure	1,172	1,136	777	791	670	805	745	885	1,198	1,649	2,093	2,364	2,682
Walnut lumber:													
New orders.....M ft. b. m.	1,471	1,152	1,203	1,343	1,809	1,735	1,698	1,031	1,989	1,476	1,638	1,732	1,445
Production.....M ft. b. m.	804	642	1,184	1,444	1,386	1,121	1,174	1,312	1,850	1,786	2,654	2,599	1,838
Shipments.....M ft. b. m.	1,363	1,064	1,187	1,470	1,907	1,861	1,511	1,123	1,696	1,717	2,069	1,860	1,771
Stocks, end of month.....M ft. b. m.	17,236	18,295	17,670	18,731	18,796	19,334	20,090	20,454	20,281	19,634	19,503	18,905	18,079
Unfilled orders, end of month.....M ft. b. m.	3,314	3,211	3,118	3,393	3,646	4,085	4,025	4,016	3,970	3,389	3,408	3,886	3,704
<b>Lumber—Softwood</b>													
California redwood:													
New orders (computed).....M ft. b. m.	20,695	25,928	17,857	21,485	30,603	27,155	25,293	30,574	26,092	30,052	36,401	29,768	36,106
Production (computed).....M ft. b. m.	23,833	26,198	23,048	25,900	35,063	28,337	28,835	28,335	31,095	29,650	39,146	34,959	36,667
Shipments (computed).....M ft. b. m.	23,555	21,410	20,307	20,549	31,808	27,505	25,044	31,305	28,384	29,566	38,576	31,097	34,173
Unfilled orders, end of month (computed).....M ft. b. m.	23,613	28,725	22,766	24,514	24,277	26,150	26,573	26,254	25,815	30,880	31,080	32,403	37,211
Douglas fir:													
Exports—													
Lumber.....M ft. b. m.	14,951	38,251	53,718	42,364	43,801	48,097	42,129	61,813	85,004	60,420	70,343	45,184	38,106
Timber.....M ft. b. m.	14,978	16,081	12,859	9,151	12,511	16,114	25,850	22,369	41,849	46,979	41,942	37,143	27,887
New orders.....M ft. b. m.	189,355	191,593	189,355	186,222	203,232	217,557	222,929	213,080	239,939	291,419	292,314	290,076	254,712
Price, wholesale—													
No. 1 common, dolls. per M ft. b. m.	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.47	14.30	15.16	16.26	16.75	16.71
Flooring, 1x4 "B" and better, V.													
G.....dolls. per M ft. b. m.	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57	36.94	38.19	38.87	41.12	41.35
Production.....M ft. b. m.	179,059	160,258	167,420	191,593	208,156	199,651	206,813	190,250	253,369	307,982	329,021	329,021	275,751
Shipments.....M ft. b. m.	186,669	178,164	174,583	179,954	199,651	200,546	218,452	231,434	275,751	294,552	286,495	297,233	251,131
Unfilled orders, end of month.....M ft. b. m.	181,745	182,640	188,012	176,373	137,876	176,373	134,742	172,344	199,203	201,889	265,903	260,662	290,076
North Carolina pine:													
Production (computed).....M ft. n. m.	24,318	24,129	28,350	28,140	29,386	27,832	27,349	26,803	35,917	38,346	41,979	43,526	42,497
Shipments (computed).....M ft. b. m.	32,417	32,844	30,317	34,300	35,049	35,392	33,481	30,730	38,164	30,666	39,627	39,683	38,031
Northern hemlock:													
Production.....M ft. n. m.	6,085	6,526	5,812	4,046	4,374	6,876	8,223	13,245	9,555	10,595	10,700	11,213	8,515
Shipments.....M ft. b. m.	5,508	6,094	4,955	6,596	7,436	6,751	7,007	8,033	8,455	9,539	8,616	8,919	5,241
Northern pine:													
Lath—													
Production.....thousands		None.	None.	33	1,273	3,229	3,968	5,214	4,558	4,770	3,215	571	517
Shipments.....thousands		4,174	1,450	3,162	3,671	6,047	4,833	4,473	4,001	3,815	4,861	3,524	3,543
Lumber—													
New orders.....M ft. b. m.		13,990	9,442	12,525	21,033	17,697	19,503	19,962	24,290	21,076	25,629	23,858	21,257
Production.....M ft. b. m.		2,167	1,326	850	9,853	22,925	27,583	37,849	41,891	34,543	30,090	15,549	15,549
Shipments.....M ft. b. m.		13,799	10,577	14,280	20,498	17,791	21,516	22,101	25,160	27,422	26,548	28,127	26,144
Western pine:													
New orders.....mill. ft. b. m.	198	87	111	97	177	149	131	174	138	172	147	137	132
Production.....mill. ft. b. m.	129	63	85	98	139	152	183	179	198	225	217	172	108
Shipments.....mill. ft. b. m.	214	107	108	114	164	152	159	150	153	162	165	160	134
Stocks, end of month.....mill. ft. b. m.	1,174	1,218	1,262	1,284	1,300	1,330	1,336	1,313	1,283	1,242	1,182	1,134	1,139
<b>Lumber—Veneer</b>													
Rotary-cut veneer:													
Receipts.....no. of carloads	118	101	111	106	101	147	100	118	115	93	181	203	209
Purchases.....no. of carloads	118	138	112	97	101	139	106	116	133	73	122	120	211
<b>Lumber—Furniture</b>													
Household furniture and case goods:													
Grand Rapids district—													
Cancellations.....per cent new orders	6.0	7.0	16.0	7.0	9.0	5.0	6.0	7.0	23.0	13.0	22.0	13.0	11.0
New orders.....no. days' production	13	16	15	22	21	29	18	18	10	23	13	15	16
Outstanding accounts, end of month.....no. days' sales	35	42	43	48	51	52	40	37	36	37	39	42	31
Plant operations.....per cent full time	63.0	68.0	71.0	81.0	85.0	89.0	79.0	67.0	70.0	61.0	69.0	70.0	72.0
Shipments.....no. days' production	13	14	17	18	26	27	18	13	12	12	16	16	18
Unfilled orders, end of month.....no. days' production	17	18	17	22	20	26	24	27	24	26	18	24	27
Household furniture and case goods (cont'd):													
Southeastern district—													
Shipments.....dolls., av. per firm			24,765	34,207	53,091	63,343	56,456	45,686	32,956	41,015	47,092	54,203	56,664
Unfilled orders, end of month.....dolls., av. per firm			14,073	15,411	17,335	25,830	33,432	35,903	33,951	22,028	22,976	30,837	39,067
Steel furniture. (See under steel manufactured products.)													

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FOREST PRODUCTS—Continued</b>													
<b>Lumber—Furniture—Continued</b>													
Wholesale prices:													
Beds.....rel. to 1926..	90.7	90.7	90.7	91.7	91.7	91.7	91.7	91.7	91.7	92.3	92.3	92.3	92.3
Dining room chairs, sets of six.....rel. to 1926..	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0
Kitchen cabinets.....rel. to 1926..	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9
Living room davenport.....rel. to 1926..	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3
<b>LEATHER PRODUCTS</b>													
General operations:													
Prices, wholesale, composite.....rel. to 1926..	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1	102.9	104.2	105.3	107.4	107.7
Production index (Fed. Res. Bd.).....rel. to 1923-25..	83	77	81	80	89	95	95	95	97	98	103	99	97
Production index (elect. energy consumed).....rel. to 1923-25..	76.1	71.6	68.7	63.0	84.9	73.5	87.7	97.3	96.8	66.3	91.2	80.8	86.5
Stocks, end of month.....rel. to 1923-25..	71.0	82.9	84.2	82.5	81.8	79.5	78.6	79.1	80.3	78.6	76.1	75.8	74.5
Hides:													
Imports—													
Calfskins.....thous. of lbs..	1,339	1,670	1,722	2,202	3,264	2,835	1,403	1,295	3,505	5,720	2,815	2,408	2,318
Cattle hides.....thous. of lbs..	4,149	5,186	6,781	6,781	6,888	12,743	11,389	11,504	13,992	26,839	31,007	21,169	18,885
Goatskins.....thous. of lbs..	3,991	5,863	6,154	5,167	7,268	6,807	8,075	7,455	10,016	12,271	7,827	9,670	6,087
Sheepskins.....thous. of lbs..	2,890	4,040	3,313	1,965	2,821	3,289	4,460	6,219	7,626	6,284	6,186	2,971	3,715
Total, hides and skins.....thous. of lbs..	13,417	20,211	20,471	18,207	21,512	27,598	26,681	27,960	37,407	54,900	50,966	40,097	35,116
Inspected slaughter of livestock:													
Canada—													
Cattle and calves.....thous. of animals..	58	69	75	78	97	84	75	81	81	108	100	74	57
Swine.....thous. of animals..	161	166	170	168	160	140	124	127	159	174	162	168	168
Sheep.....thous. of animals..	32	37	53	98	185	114	79	56	36	23	27	24	20
United States—													
Cattle.....thous. of animals..	559	651	692	605	836	760	700	710	654	690	635	615	561
Calves.....thous. of animals..	353	379	398	324	438	374	363	375	356	421	455	388	329
Swine.....thous. of animals..	4,142	5,362	4,647	4,024	3,492	2,773	2,724	3,187	3,689	3,823	3,480	3,392	4,034
Sheep.....thous. of animals..	1,223	1,426	1,426	1,305	1,727	1,591	1,413	1,411	1,295	1,370	1,387	1,358	1,187
Prices:													
Packers, heavy, native steers (Chicago).....dolls. per lb..	.073	.095	.107	.118	.133	.146	.136	.141	.152	.143	.140	.142	.148
Packers, heavy, native steers (Chicago).....rel. to 1926..	52.1	67.7	75.9	84.2	94.8	103.8	96.7	100.1	108.3	102.0	99.8	101.1	105.6
Calfskins, No. 1, country (Chicago).....dolls. per lb..	.117	.125	.144	.156	.172	.165	.161	.165	.175	.169	.159	.156	.164
Calfskins, No. 1, country (Chicago).....rel. to 1926..	67.4	71.8	83.0	89.7	99.2	95.2	93.0	95.2	100.9	97.3	91.4	89.7	94.5
Stocks, end of month:													
Calf and kip skins.....thous. of lbs..	24,104	26,707	27,553	28,221	26,972	25,536	27,166	27,725	30,034	30,006	25,538	25,478	25,626
Cattle hides.....thous. of lbs..	225,315	235,649	237,392	227,647	227,099	218,446	212,980	217,302	224,209	223,025	218,530	218,308	216,251
Sheep and lamb skins.....thous. of lbs..	33,172	33,296	34,489	34,368	34,546	35,490	36,079	34,087	32,423	28,492	26,218	24,372	23,371
Total hides and skins.....thous. of lbs..	282,591	295,652	299,434	290,236	288,617	279,472	276,225	279,114	286,666	281,523	270,286	268,158	265,248
<b>Leather—Raw</b>													
Sole and belting:													
Exports.....thous. of sq. ft..	713	726	1,128	825	691	673	374	640	849	669	450	579	430
Price, oak, scoured backs (Boston).....dolls. per lb..	.37	.38	.40	.41	.41	.44	.46	.46	.44	.46	.47	.49	.49
Price, oak, scoured backs (Boston).....rel. to 1926..	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9	100.4	104.9	107.2	111.8	111.8
Production—													
Sole only.....thous. of backs, bends, sides..	951	1,087	1,226	1,071	1,333	1,330	1,316	1,365	1,310	1,340	1,332	1,293	1,239
Sole and belting.....thous. of lbs..	17,386	19,559	21,993	18,777	23,418	23,137	23,223	23,894	23,542	24,355	24,854	24,551	23,552
Stocks, end of month—													
Finished.....thous. of lbs..	90,321	91,827	90,878	86,331	84,036	81,569	80,018	76,863	74,799	72,724	69,805	69,876	67,452
In process of tanning.....thous. of lbs..	72,488	73,261	74,135	77,485	78,815	80,895	84,367	85,953	77,946	85,495	85,760	84,300	84,709
Upper leather:													
Exports.....thous. of sq. ft..	7,700	9,133	8,118	7,451	9,838	8,813	8,367	7,287	8,765	11,481	8,684	10,375	8,320
Price, composite, chrome, calf, black "B" grade.....dolls. per sq. ft..	.354	.359	.367	.367	.372	.372	.371	.371	.371	.371	.372	.379	.380
Production.....thous. of sq. ft..	54,706	52,225	59,459	53,658	65,339	63,304	61,477	62,016	60,544	60,699	63,027	68,997	63,220
Stocks—													
Finished.....thous. of sq. ft..	264,392	282,079	289,092	279,023	270,902	255,787	254,020	259,561	262,621	255,738	256,155	256,867	249,806
In process of tanning.....thous. of sq. ft..	128,967	129,513	134,633	133,357	137,513	141,495	143,063	150,287	141,506	141,190	138,975	139,865	144,022
<b>Leather—Manufactures</b>													
Gloves cut.....dozen pairs..	158,485	162,388	157,079	236,263	236,911	219,548	241,146	209,873	237,377	240,495	251,140	264,372	280,143
Shoes:													
Exports.....thous. of pairs..	130	130	208	270	269	256	263	256	257	302	175	293	189
Prices, wholesale—													
Men's black calf blucher (Boston).....dolls. per pair..	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's black calf blucher (Boston).....rel. to 1926..	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5
Men's dress welt tanned calf, oxford, (St. Louis).....dolls. per pair..	4.00	4.60	4.72	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85
Men's dress welt, tanned calf, oxford, (St. Louis).....rel. to 1926..	95.0	95.0	97.3	100.2	100.2	100.2	100.2	100.2	100.2	100.2	100.2	100.2	100.2
Women's black kid, dress welt, lace, oxford.....dolls. per pair..			3.66	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Production.....thous. of pairs..	23,626	19,889	17,537	18,541	27,731	29,334	28,429	24,121	23,904	24,512	29,001	28,626	25,898
<b>IRON AND STEEL</b>													
<b>General Operations</b>													
New orders.....rel. to 1923-25..			70.8	57.6	71.1	70.2	74.5	86.3	84.3	96.0	103.8	112.9	103.2
Prices, wholesale, metals and metal products.....rel. to 1926..	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3	95.4	96.8	98.8	100.6	100.9
Production index (Fed. Res. Bd.).....rel. to 1923-25..	73	64	59	65	75	86	93	93	110	111	114	113	119
Production index (elect. energy consumed).....rel. to 1923-25..	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7	115.2	135.1	138.3	136.8	143.0
Stocks, manufactured goods, end of month.....rel. to 1923-25..	141.1	141.7	146.4	146.1	147.1	145.3	143.3	152.8	148.1	154.0	152.3	146.9	158.3
Stocks, raw materials, end of month.....rel. to 1923-25..	131.9	130.9	129.6	139.8	134.1	137.0	137.2	119.0	111.7	97.1	91.5	82.9	93.9
Unfilled orders, end of month.....rel. to 1923-25..			76.3	69.4	67.4	67.9	70.5	78.3	77.5	79.5	87.2	92.5	88.8

<sup>1</sup>Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>IRON AND STEEL—Continued</b>													
<b>Ore</b>													
Iron ore:													
Consumption.....thous. of long tons	2,368	2,350	2,339	2,640	3,050	3,282	3,673	3,838	4,288	4,715	4,576	4,628	4,062
Imports.....thous. of long tons	95	150	176	74	186	215	178	251	292	291	313	301	203
Receipts—													
Lake Erie ports and furnaces													
.....thous. of long tons				1,634	4,011	4,721	5,586	6,346	5,755	3,987	10	None.	None.
Other ports.....thous. of long tons				993	1,675	1,891	2,492	2,515	2,697	2,100	None.	None.	None.
Shipments from mines.....thous. of long tons				1,988	5,531	6,488	8,252	8,587	8,650	6,979	108	None.	None.
Stocks end of month—													
At furnaces.....thous. of long tons	28,247	30,430	32,618	34,761	34,750	32,323	29,397	25,493	21,087	17,072	15,950	19,785	23,939
On Lake Erie docks.....thous. of long tons	6,011	6,190	6,331	6,466	6,342	6,043	5,541	5,022	4,613	4,253	4,335	5,092	5,536
Total.....thous. of long tons	34,258	36,620	38,949	41,227	41,092	38,366	34,938	30,515	25,700	21,325	20,285	24,877	29,475
Manganese ore:													
Imports.....thous. of long tons	10	17	29	10	18	22	8	16	31	30	26	30	22
<b>Iron—Crude</b>													
Malleable castings:													
New orders.....short tons	32,279	32,658	26,433	27,451	24,171	26,251	25,409	30,068	33,865	47,022	54,625	60,915	61,606
Operating activities.....per ct. of capacity	32.8	31.6	31.1	27.8	29.0	27.2	26.2	31.0	40.3	53.8	63.1	64.6	67.4
Production.....short tons	33,251	31,384	30,431	27,114	28,785	26,528	25,614	30,911	39,347	53,502	61,984	63,464	65,942
Shipments.....short tons	32,511	31,656	27,474	25,974	29,206	29,223	31,845	32,656	43,937	55,656	60,875	65,164	59,971
Pig-iron production:													
Canada.....thous. of long tons		36	38	46	40	49	57	65	66	81	72	75	71
Merchant furnaces.....thous. of long tons	317	292	396	375	373	407	513	564	630	619	617	645	555
United States, total.....thous. of long tons	1,707	1,714	1,666	1,867	2,165	2,277	2,524	2,640	2,934	3,233	3,182	3,246	2,839
United States, total.....rel. to 1923-25	57.1	57.4	55.8	62.5	72.5	76.2	84.5	88.4	98.2	108.2	106.5	108.6	95.1
Pig-iron furnaces in blast:													
Furnaces, end of month.....number	108	102	95	107	111	123	139	144	160	180	183	185	179
Capacity, end of month long tons per day	61,850	57,365	51,330	60,205	65,965	73,525	80,620	83,645	92,590	103,425	104,770	106,080	102,250
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton	16.75	17.00	17.00	17.00	17.00	17.60	18.00	18.10	18.50	18.50	18.50	18.50	18.50
Basic (valley furnace).....rel. to 1926	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6	99.7	99.7	99.7	99.7	99.7
Composite pig-iron.....dolls. per long ton	16.82	16.94	17.01	17.14	17.30	17.79	17.99	18.22	18.55	18.66	18.75	18.77	18.99
Foundry, No. 2, northern (Pittsburgh).....dolls. per long ton	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86	20.26	20.26	20.26	20.26	20.26
Foundry, No. 2, northern (Pittsburgh).....rel. to 1926	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3	98.3	98.3	98.3	98.3
<b>Iron—Manufactured Products</b>													
Cast-iron boilers:													
Gas-fired boilers—													
Production.....thous. B. t. u.	178,224	163,390	85,399	85,328	250,001	286,748	268,664	283,750	367,022	251,027	169,086	182,837	188,190
Shipments.....thous. B. t. u.	114,593	98,397	221,775	149,507	359,206	334,266	364,861	160,347	260,123	155,282	259,442	151,380	91,644
Shipments.....dollars	116,186	92,702	181,966	202,835	445,101	396,788	430,364	185,485	312,950	184,795	323,434	175,912	111,401
Stocks, end of month.....mills. B. t. u.	797	721	621	759	885	940	949	1,032	933	840	716	856	918
Round boilers—													
New orders.....thous. of lbs.		6,412	7,193	9,495	14,521	11,894	7,392	6,975	6,874	5,368	4,988	4,805	5,158
Production.....thous. of lbs.		4,109	3,614	5,910	8,291	6,321	4,603	4,703	7,103	8,398	9,934	9,858	10,659
Shipments.....thous. of lbs.		5,724	7,131	10,041	17,174	12,162	8,736	7,266	6,342	5,898	5,853	4,935	5,516
Stocks, end of month.....thous. of lbs.		54,997	51,657	53,686	59,134	68,182	72,967	76,865	79,605	78,908	76,232	78,787	73,404
Square boilers—													
New orders.....thous. of lbs.		11,500	17,723	21,377	33,760	32,259	22,271	17,496	16,044	11,047	8,923	10,613	10,415
Production.....thous. of lbs.		14,689	10,857	12,858	23,068	15,920	10,066	11,376	14,493	15,567	21,988	21,008	21,355
Shipments.....thous. of lbs.		12,082	16,837	21,480	39,158	31,595	24,178	18,269	14,384	11,249	9,433	8,854	10,191
Stocks, end of month.....thous. of lbs.		117,622	103,835	115,313	121,666	140,508	155,184	170,941	177,376	177,674	173,605	155,335	143,638
Radiators:													
New orders.....thous. sq. ft. heating surface		6,267	7,471	9,089	11,220	11,350	8,933	7,232	7,296	5,331	4,411	5,085	4,845
Production.....thous. sq. ft. heating surface		6,061	4,097	4,791	5,852	4,643	5,366	4,997	5,873	7,639	7,898	8,518	9,222
Shipments.....thous. sq. ft. heating surface		6,091	6,866	9,118	12,390	10,347	9,520	7,447	6,154	5,047	4,259	3,912	4,433
Stocks, end of month.....thous. sq. ft. heating surface		43,613	38,702	41,420	45,626	51,964	57,560	62,662	65,034	65,309	62,747	59,064	54,589
<b>Steel—Crude</b>													
Prices, wholesale:													
Composite, finished steel.....dolls. per 100 lbs.	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29	2.33	2.35	2.39	2.43	2.43
Iron and steel composite.....dolls. per long ton	31.65	31.70	31.76	31.95	32.31	32.67	33.01	33.25	33.53	33.84	34.48	35.01	35.24
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton	30.00	30.00	30.60	31.00	31.00	31.00	31.00	31.00	31.00	32.50	33.00	33.00	33.00
Steel billets, Bessemer (Pittsburgh).....rel. to 1926	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6	88.6	92.9	94.3	94.3	94.3
Structural steel beams (Pittsburgh).....dolls. per 100 lbs.	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70	1.80	1.80	1.80	1.80
Structural steel beams (Pittsburgh).....rel. to 1926	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8	91.9	91.9	91.9	91.9
Sheets, black, blue, galvanized, and full finished:													
New Orders.....net tons	168,564	180,863	233,289	135,682	158,700	214,454	148,969	207,400	187,412	204,589	300,086	299,764	203,315
Production—													
Ratio to capacity.....per cent	57.2	45.1	39.8	43.6	50.6	48.8	48.6	50.4	58.8	73.3	84.0	73.7	83.9
Total.....net tons	192,218	167,865	145,125	148,550	193,934	179,928	173,956	186,208	205,675	274,230	308,688	259,658	275,952
Shipments.....net tons	179,138	170,379	144,040	158,182	193,516	186,639	205,774	194,767	212,930	266,436	291,601	275,235	241,441
Stocks, end of month—													
Unsold.....net tons	92,047	87,496	83,629	96,248	91,024	88,363	82,315	82,708	83,988	85,585	81,671	75,847	75,771
Total.....net tons	181,614	180,285	184,590	184,586	189,213	185,791	182,240	202,682	200,589	204,702	208,374	192,317	201,609
Unfilled orders, end of month.....net tons	343,439	330,479	378,601	295,282	319,518	388,599	373,148	432,298	431,324	461,756	526,827	524,230	517,215
Steel castings:													
New orders—													
Total.....short tons	40,062	46,635	49,387	48,123	45,552	49,542	50,370	57,850	61,164	91,077	92,987	122,462	114,419
Miscellaneous.....short tons	30,938	31,917	30,131	31,628	32,344	38,394	35,085	43,140	47,450	49,026	57,530	68,399	59,109
Railroad specialties.....short tons	9,124	14,718	19,256	16,495	13,208	11,148	15,285	14,710	13,714	42,051	35,457	54,063	55,310
Ratio of total to capacity.....per cent	28	32	34	33	32	34	35	40	42	63	64	85	79

2 Revised.



MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>IRON AND STEEL—Continued</b>													
<b>Steel—Crude—Continued</b>													
<b>Steel castings—Continued.</b>													
<b>Production—</b>													
Total.....short tons..	49,313	46,160	46,290	44,290	59,522	61,919	64,303	78,977	90,795	104,984	110,692	113,463	107,628
Miscellaneous.....short tons..	35,404	35,217	32,093	32,445	43,840	44,096	43,575	52,916	58,002	61,643	65,229	65,650	62,976
Railroad specialties.....short tons..	13,909	10,943	14,197	11,845	15,682	17,823	20,728	26,061	32,793	43,341	45,463	47,813	44,652
Ratio of total to capacity.....per cent..	34	32	32	31	41	43	45	55	63	73	77	79	75
<b>Steel ingots, production:</b>													
Canada.....thous. of long tons..		58	56	72	65	58	56	68	95	99	103	117	107
United States, total.....thous. of long tons..	2,527	2,483	2,008	2,235	2,721	2,868	3,095	2,933	3,440	4,025	4,154	4,300	4,078
United States, total.....rel. to 1923-25..	73.1	71.8	58.1	64.7	78.7	83.0	89.5	86.6	99.5	116.4	120.2	124.4	118.0
Ratio to capacity.....per cent..	53	46	39	45	50	55	59	56	69	74	80	83	85
<b>U. S. Steel Corporation:</b>													
Earnings.....thous. of dolls..			4,191	7,949	10,943	11,515	13,000	13,480	14,377	16,571	16,114	18,104	16,108
Unfilled orders, end of month.....thous. of long tons..	3,965	4,132	3,944	3,640	3,482	3,424	3,580	4,022	3,968	4,059	4,354	4,571	4,480
Unfilled orders, end of month.....rel. to 1923-25..	83.0	86.5	82.6	76.2	72.9	71.7	75.0	84.2	83.1	85.0	91.2	95.7	93.8
<b>Steel—Manufactured Products</b>													
<b>Furniture, steel:</b>													
<b>Business group—</b>													
New orders.....thous. of dolls..	1,508	1,798	1,565	1,637	1,855	1,795	1,788	1,841	2,007	2,310	2,524	2,627	2,370
Shipments.....thous. of dolls..	1,599	1,798	1,800	1,673	1,901	1,879	1,985	1,812	2,168	2,342	2,427	2,727	2,550
Unfilled orders, end of month.....thous. of dolls..	842	933	932	1,168	1,203	1,249	1,331	1,528	1,492	1,651	1,680	1,590	1,683
<b>Shelving—</b>													
New orders.....thous. of dolls..	375	376	242	429	534	512	526	596	699	725	796	839	759
Shipments.....thous. of dolls..	356	393	468	458	593	497	555	604	705	752	815	812	683
Unfilled orders, end of month.....thous. of dolls..	407	388	405	632	661	720	704	736	746	754	782	808	782
Iron, steel, and heavy hardware, sales.....rel. to Jan., 1921..						165	161	162	167	180	183	177	149
<b>Iron and steel:</b>													
Exports.....long tons..	91,212	92,745	101,988	111,968	131,850	131,211	151,235	131,772	159,392	196,120	208,640	238,333	197,426
Imports.....long tons..	20,513	31,706	24,338	34,572	29,730	29,793	27,408	31,849	34,755	46,081	45,358	49,284	35,830
Lock washers, shipments.....thous. of dolls..	163	140	115	119	153	160	173	161	228	290	310	315	295
<b>Steel barrels:</b>													
Production.....barrels..	450,134	421,814	412,283	497,539	616,121	564,927	553,842	612,313	651,559	731,087	769,061	771,686	604,709
Ratio to capacity.....per cent..	33.1	32.6	30.3	36.5	44.1	40.3	39.6	43.7	46.4	52.1	56.2	55.9	45.0
Shipments.....barrels..	449,485	427,622	406,327	500,409	619,558	565,204	552,265	621,091	638,358	736,147	766,617	785,951	599,324
Stocks, end of month.....barrels..	63,244	62,595	68,103	62,447	65,317	68,754	69,031	67,454	76,232	63,031	68,091	65,647	79,912
Unfilled orders, end of month.....thous. of barrels..	1,392	1,424	1,437	929	986	1,011	1,114	1,296	1,290	1,457	1,538	1,703	1,593
Steel bars, cold finished, shipments short tons..	21,727	21,943	15,747	15,456	20,521	19,338	19,086	19,241	27,388	33,010	38,557	36,487	37,745
<b>Steel boilers, new orders:</b>													
Area.....thous. of sq. ft..	622	577	587	709	852	1,282	1,357	1,410	1,588	1,330	1,070	1,264	939
Quantity.....number..	516	598	814	777	1,189	1,254	1,371	1,309	1,360	1,283	1,017	977	873
<b>Steel plate, fabricated, new orders:</b>													
Total.....short tons..	22,699	26,308	26,787	33,151	30,197	41,066	36,513	38,283	41,774	38,328	45,454	46,137	34,662
Oil storage tanks.....short tons..	3,585	2,545	5,118	9,965	4,518	14,016	10,056	11,969	9,869	10,495	9,683	9,195	9,982
<b>Structural steel, fabricated:</b>													
<b>New orders—</b>													
Computed total.....short tons..	159,200	162,400	152,800	151,200	209,200	155,600	252,000	270,000	253,600	279,200	222,800	236,800	267,600
Ratio to capacity.....per cent..	39.8	40.6	38.2	37.8	52.3	38.9	63.0	67.5	63.4	69.8	55.7	59.2	66.9
<b>Shipments—</b>													
Computed total.....short tons..	166,800	172,000	168,400	195,200	239,200	243,200	262,400	274,800	280,000	265,200	284,000	264,800	280,400
Ratio to capacity.....per cent..	41.7	43.0	42.1	48.8	59.8	60.8	65.6	68.7	70.0	66.3	71.0	66.2	70.1
Track work, production.....short tons..	6,321	5,626	5,174	4,212	5,192	5,642	6,812	8,774	10,553	12,799	13,508	13,096	12,524
<b>Machinery</b>													
<b>Electric hoists:</b>													
<b>New orders—</b>													
Quantity.....no. of hoists..	219	400	231	267	250	274	283	263	338	380	482	443	408
Value.....dollars..	122,047	155,972	126,592	122,136	141,615	149,861	124,737	152,859	153,782	197,440	245,700	240,147	198,988
Shipments.....dollars..	111,727	134,472	106,459	115,819	137,608	110,598	145,979	177,384	206,634	210,022	231,681	272,948	236,593
<b>Electric overhead cranes:</b>													
New orders.....thous. of dolls..	265	423	302	370	353	614	601	741	596	882	851	851	832
Shipments.....thous. of dolls..	530	496	671	587	677	942	729	1,005	956	880	825	1,059	773
Unfilled orders, end of month.....thous. of dolls..	1,207	1,407	1,517	1,864	1,948	2,124	2,527	2,706	3,249	3,490	3,739	3,525	3,836
<b>Foundry equipment:</b>													
New orders.....rel. to 1922-24..		65.3	59.8	45.3	50.0	91.0	85.2	90.6	102.1	92.7	122.8	164.1	196.4
Shipments.....rel. to 1922-24..		54.7	102.6	76.5	62.0	66.0	82.6	116.1	160.5	149.4	217.4	194.5	169.6
Unfilled orders, end of month.....rel. to 1922-24..		94.6	82.3	124.9	159.1	170.8	140.2	139.1	166.7	179.3	291.0	411.1	424.7
<b>Machine tools:</b>													
New orders.....rel. to 1922-24..	84	67	69	60	90	136	114	91	126	135	179	181	170
Shipments.....rel. to 1922-24..	73	75	85	67	103	96	120	128	176	197	234	227	214
Unfilled orders, end of month.....rel. to 1922-24..	204	179	203	230	238	268	223	235	282	355	407	454	541
<b>Oil burners:</b>													
New orders.....no. of burners..	3,650	3,619	5,026	6,861	18,152	16,457	11,581	9,130	7,927	9,835	5,776	4,940	5,283
Shipments.....no. of burners..	3,452	3,816	5,025	7,855	18,580	17,036	11,354	9,593	7,623	8,178	5,871	5,081	4,813
Stocks, end of month.....no. of burners..	8,877	8,656	8,604	8,319	8,677	10,304	11,940	13,857	12,161	9,221	8,555	9,071	10,039
Unfilled orders, end of month.....no. of burners..	726	528	725	724	1,714	2,146	2,725	2,498	2,961	2,657	1,000	1,095	1,236
<b>Patents granted:</b>													
<b>Agricultural implements.....number..</b>													
Internal-combustion engines.....number..	44	41	58	52	41	43	27	51	109	49	60	56	38
Total, all classes.....number..	76	58	67	54	49	35	30	52	144	59	73	81	57
<b>Pulverized fuel equipment:</b>													
<b>New ord.rs, central system—</b>													
Furnaces and kilns no. of pulverizers..		None.	None.	None.	None.	2	1	3	None.	2	1	2	1
Water-tube boilers no. of pulverizers..		2	None.	None.	None.	None.	None.	2	1	3	None.	2	2
<b>New orders, unit system—</b>													
Fire-tube boilers.....no. of pulverizers..	6	None.	None.	5	None.	6	3	None.	None.	None.	3	3	2
Furnaces and kilns no. of pulverizers..	None.	3	3	2	2	3	3	1	5	2	8	6	1
Marine boilers.....no. of pulverizers..	None.	None.	None.	None.	None.	2	None.	None.	6	7	None.	None.	None.
Water-tube boilers no. of pulverizers..	9	3	15	10	24	4	12	15	30	39	16	29	29

\* Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>IRON AND STEEL—Continued</b>													
<b>Machinery—Continued</b>													
Pumps:													
Domestic shipments—													
Pitcher, hand, and wind-mill.....no. of units..	36,368	29,665	25,222	23,405	29,162	39,885	43,138	41,439	29,820	38,958	35,986	42,936	49,127
Power, horizontal type.....no. of units..	1,686	1,608	1,384	1,297	2,088	1,975	2,476	2,535	3,040	2,628	2,400	2,562	1,965
Steam, power, and centrifugal—													
New orders.....thous. of dolls..	765	773	1,047	967	1,027	1,212	1,362	1,359	1,291	1,535	1,467	1,465	1,362
Shipments.....thous. of dolls..	873	718	1,205	1,116	1,167	1,183	1,367	1,338	1,644	1,641	1,558	1,483	1,410
Unfilled orders, end of month.....thous. of dolls..	2,717	2,826	2,812	2,975	3,124	3,267	3,259	3,257	3,250	3,605	3,722	3,825	3,794
Stokers, mechanical, sales:													
Power.....horsepower..	14,249	25,902	11,726	21,103	38,276	42,899	29,988	37,761	47,803	31,956	32,403	32,403	22,648
Quantity.....number..	67	85	53	71	92	128	115	150	151	96	108	89	73
Water-softening apparatus, shipments.....no. of units..													
Water systems, shipments.....no. of units..	5,714	6,308	5,512	6,572	7,831	8,611	9,663	10,189	10,953	11,598	10,104	8,930	7,881
Wood-working machinery:													
Cancellations.....thous. of dolls..	13	9	21	16	17	17	12	27	10	11	31	46	64
New orders.....thous. of dolls..	474	486	470	459	605	648	498	733	836	779	716	950	1,120
Shipments.....thous. of dolls..	491	383	500	506	564	516	606	821	913	723	1,026	1,290	934
Shipments.....no. of machines..	421	400	529	442	441	488	694	624	615	577	603	833	536
Unfilled orders, end of month.....thous. of dolls..	502	557	467	520	636	588	470	593	705	785	763	1,101	1,488
<b>Enameled Ware</b>													
Baths:													
New orders.....no. of pieces..	28,041	56,494	52,254	30,813	43,750	41,799	48,449	48,706	54,827	49,375	55,243	66,670	66,067
Shipments.....no. of pieces..	30,616	68,564	36,008	35,489	48,547	47,970	51,836	53,259	52,189	59,554	60,072	59,887	46,204
Stocks, end of month.....no. of pieces..	160,851	148,909	167,932	168,808	166,248	162,302	165,687	173,860	181,746	180,903	182,616	179,910	179,512
Unfilled orders, end of month.....no. of pieces..	22,067	24,642	36,712	20,466	25,142	29,939	36,110	39,497	44,050	41,412	51,591	56,420	49,637
Lavatories:													
New orders.....no. of pieces..	30,883	71,113	72,493	41,227	52,509	54,369	55,062	56,875	64,792	59,984	66,842	83,157	97,582
Shipments.....no. of pieces..	34,438	93,870	48,023	47,078	58,273	62,369	59,130	63,895	62,337	72,124	74,800	81,171	60,604
Stocks, end of month.....no. of pieces..	212,305	192,072	214,472	205,517	204,496	185,515	187,150	187,979	197,117	192,197	176,181	170,666	166,257
Miscellaneous sanitary ware:													
New orders.....no. of pieces..	15,781	29,785	25,092	21,453	27,840	28,449	28,365	23,537	27,159	30,878	33,731	37,835	33,755
Shipments.....no. of pieces..	17,768	33,527	19,680	22,065	29,142	31,485	29,807	25,987	27,283	35,399	34,212	34,441	25,519
Stocks, end of month.....no. of pieces..	107,439	106,152	112,460	108,795	106,858	100,585	101,920	104,102	125,505	132,146	145,544	145,345	117,074
Sinks:													
New orders.....no. of pieces..	35,873	63,074	61,567	44,897	58,504	57,606	55,785	61,766	62,424	61,803	70,704	79,305	91,665
Shipments.....no. of pieces..	39,211	80,035	43,968	51,027	61,486	64,044	62,454	64,459	61,329	75,123	75,176	79,997	62,531
Stocks, end of month.....no. of pieces..	259,442	244,880	261,800	253,374	246,632	243,845	254,426	257,039	261,633	261,556	260,237	248,198	269,193
Small ware (except baths):													
Unfilled orders, end of month.....no. of pieces..	56,686	65,566	109,086	61,605	74,198	84,246	101,720	113,899	126,062	122,636	152,617	165,528	160,840
<b>NONFERROUS METALS</b>													
<b>General Operations</b>													
Prices, wholesale, metal and metal products.....rel. to 1926..													
Production index (Fed. Res. Bd.).....rel. to 1923-25..	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3	95.4	96.8	98.8	100.6	100.9
Production index (elect. energy consumed).....rel. to 1923-25..	79	78	85	87	95	97	96	97	96	101	106	104	102
Stocks, end of month.....rel. to 1923-25..	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1	106.8	116.3	125.5	132.0	130.5
Stocks, end of month.....rel. to 1923-25..	224.2	227.4	228.1	231.1	234.1	223.3	213.4	205.4	203.6	198.9	193.4	188.1	180.3
<b>Raw Materials</b>													
Babbitt metal consumption:													
Direct by producers.....thous. of lbs..	687	766	647	791	1,033	1,042	954	900	1,170	933	1,042	1,027	933
Sale to consumers.....thous. of lbs..	1,820	2,090	1,459	1,904	2,069	1,850	1,964	2,161	2,742	3,140	2,994	4,402	2,998
Total apparent.....thous. of lbs..	2,507	2,856	2,107	2,695	3,101	2,892	2,918	3,061	3,913	4,073	4,036	5,430	3,931
Copper:													
Exports.....short tons..	28,947	42,192	32,208	37,773	30,715	30,478	33,141	32,421	34,960	40,186	24,796	20,034	24,427
Domestic shipments, refined.....short tons..	60,636	60,209	69,854	62,693	75,703	65,169	56,810	75,436	71,887	75,700	50,017	73,644	61,879
Prices, wholesale, electrolytic (N. Y.).....dolls. per lb..	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102	.1205	.1276	.1562	.1778	.1778
Production—(N. Y.).....rel. to 1926..													
Index (Fed. Res. Bd.).....rel. to 1923-25..	70.4	71.3	74.6	73.3	69.6	74.7	77.5	79.9	87.3	92.5	113.2	128.8	128.8
Mines.....short tons..	47,504	48,059	48,726	53,141	55,954	56,584	56,136	54,249	56,743	60,238	60,450	61,216	59,196
Refined (N. and S. America).....short tons..	99,853	102,458	106,366	112,646	118,229	116,004	120,778	123,179	124,821	132,183	124,531	127,064	121,195
Smelters.....short tons..	55,229	53,429	60,022	64,816	70,419	68,487	66,698	67,638	69,155	75,936	76,777	78,514	74,094
Stocks (N. and S. America), end of month—													
Blister.....short tons..	202,724	210,637	218,799	223,280	240,145	236,464	234,135	242,212	253,834	265,106	269,623	266,561	264,249
Refined.....short tons..	363,629	363,827	367,175	369,832	364,930	360,650	347,688	322,030	316,762	308,646	301,338	256,020	233,123
Refined.....rel. to 1923-25..	321.2	321.4	324.4	326.7	322.4	318.6	307.1	284.5	279.8	272.6	266.2	226.2	205.9
World production, blister.....short tons..	128,685	129,390	136,252	143,214	157,344	156,705	154,743	148,929	150,697	153,488	150,595	154,044	143,083
Lead:													
Ore shipments—													
Joplin district.....short tons..		2,721	2,896	3,963	3,361	2,746	3,673	2,570	5,975	5,100	2,450	6,770	3,477
Utah.....short tons..	46,902	55,331	48,705	48,400	63,584	52,907	60,978	45,194	55,801	77,372	64,966	66,473	69,489
Production, refined.....short tons..	39,464	43,405	48,517	43,423	50,402	48,491	52,980	51,538	50,721	52,818	55,547	56,552	54,125
Production (Fed. Res. Bd.).....rel. to 1923-25..													
Price, pig, desilverized (New York).....dolls. per lb..	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525	.0541	.0552	.0554	.0566	.0624
Price, pig, desilverized (New York).....rel. to 1926..	54.0	57.0	60.6	60.6	61.2	65.3	65.2	62.4	64.3	65.6	65.8	67.2	74.1
Receipts in United States, ore.....short tons..	35,512	42,110	40,462	38,820	46,237	48,354	45,542	44,433	47,692	49,530	49,388	57,441	49,009

\* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>NON-FERROUS METALS—Continued</b>													
<b>Raw Materials—Continued</b>													
<b>Tin:</b>													
Deliveries (consumption).....long tons..	5,100	7,210	7,495	6,270	7,580	7,250	5,695	6,130	5,885	5,710	6,780	8,875	4,940
Imports (bars, blocks, etc.).....long tons..	5,903	8,112	6,659	6,470	5,920	5,523	5,979	5,259	6,793	8,829	8,209	8,589	5,410
Price, wholesale, Straits (New York).....	.2631	.2610	.2527	.2589	.2636	.2964	.3002	.2981	.3030	.3213	.3607	.3681	.3867
Price, wholesale, Straits (New York).....													
.....rel. to 1926.....	40.3	40.0	38.7	39.6	41.1	45.4	46.0	45.7	46.4	49.2	55.2	56.4	59.2
Stocks, end of month—													
United States.....long tons..	5,862	4,904	4,693	5,372	4,823	6,323	7,533	6,786	7,728	6,767	5,687	3,566	3,626
World visible supply.....long tons..	49,339	43,619	42,498	40,811	39,676	40,150	43,805	41,950	42,611	39,771	36,595	32,972	33,581
<b>Zinc:</b>													
Ore, Joplin district—													
Shipments.....short tons.....		25,987	31,056	39,478	33,474	32,122	37,994	24,974	41,819	52,454	27,214	51,611	35,095
Stocks, mines, end of month.....													
.....short tons.....		56,013	47,000	49,441	45,689	41,663	38,565	28,729	19,553	20,602	28,486	21,950	25,531
Price, slab, prime western (St. Louis).....	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435	.0444	.0464	.0484	.0493	.0518
Price, slab, prime western (St. Louis).....													
.....rel. to 1926.....	54.6	55.0	55.9	58.2	55.3	58.2	59.4	59.3	60.5	63.2	65.0	67.2	70.6
Production.....short tons.....	29,562	32,522	32,682	32,097	40,922	40,470	41,012	40,023	43,458	44,556	44,335	48,119	44,628
Retorts in operation end of month.....													
.....number.....	35,518	35,635	33,640	37,492	41,004	44,974	50,404	46,030	52,428	52,072	50,038	51,300	57,929
.....short tons.....	144,389	145,076	143,576	145,139	143,327	134,835	126,835	117,724	113,090	106,080	100,205	96,367	90,068
<b>Manufactured Products</b>													
<b>Electrical equipment:</b>													
Delinquent accounts, electrical trade. (See under Distribution movement.)													
Electric furnaces, new orders.....kilowatts..	2,358	4,599	1,489	2,202	3,317	2,866	5,012	5,899	3,665	16,062	12,458	2,620	4,011
Electric goods, new orders (quarterly).....			195,547			217,818			276,732			298,733	
.....thous. of dolls.....													
Electrical porcelain, shipments—													
Glazed nail knobs.....thous. of pieces..	2,523	2,253	2,007	1,834	2,044	2,453	2,218	2,243	2,464	3,292	2,930	3,146	2,701
Special.....dollars.....	86,471	86,976	91,564	93,677	131,815	99,576	111,029	133,654	116,935	111,941	127,295	136,901	116,754
Standard.....dollars.....	64,823	87,794	51,016	47,994	73,659	65,581	69,656	68,483	72,825	80,366	69,308	69,511	87,952
Tubes.....thous. of pieces.....	1,125	875	522	801	1,156	334	1,146	782	1,140	1,266	928	1,093	1,291
Unglazed nail knobs.....thous. of pieces..	1,386	1,752	1,159	1,164	1,615	1,222	1,605	1,120	1,524	2,211	1,400	1,232	1,863
Industrial reflectors, sales.....units.....	68,285	65,501	76,659	115,736	113,316	125,786	127,608	135,687	134,783	109,977	107,040	108,210	106,021
Laminated phenolic products, shipments.....	630	605	551	674	1,023	854	789	722	925	868	911	960	773
Manufactured mica—													
Shipments.....thous. of dolls.....	137	133	101	132	150	141	122	156	162	195	241	199	206
Unfilled orders, end of month.....													
.....thous. of dolls.....	141	105	104	90	104	107	109	88	137	166	178	196	230
Motors (direct current)—													
Billings (shipments).....dollars.....	393,558	500,165	433,530	621,114	596,670	708,095	644,252	673,415	776,081	875,083	833,183	755,074	
New orders.....dollars.....	680,251	617,454	457,518	474,611	820,444	719,846	677,348	935,040	633,088	931,822	942,556	878,612	
Nonmetallic conduits, shipments.....	3,667	3,997	2,417	3,713	4,067	4,235	3,397	3,564	4,021	4,021	7,660	8,505	4,383
.....thous. of feet.....													
Outlet boxes and covers, shipments.....	1,326	1,139	1,678	1,824	1,677	2,179	1,491	1,517	1,703	1,512	2,218	1,949	1,922
.....thous. of feet.....													
Power cables, shipments.....thous. of feet..	201,344	228,862	178,160	219,232	342,771	298,354	319,668	451,051	366,584	448,802	476,943	465,117	346,035
Power switching equipment, new orders—													
Indoor.....dollars.....	64,736	76,052	77,248	69,202	84,160	118,431	121,930	136,559	172,186	128,303	191,277	155,095	135,513
Outdoor.....dollars.....	201,344	228,862	178,160	219,232	342,771	298,354	319,668	451,051	366,584	448,802	476,943	465,117	346,035
Vulcanized fiber—													
Consumption.....thous. of lbs.....	1,652	1,369	1,421	1,513	1,824	1,945	1,828	2,121	1,967	2,144	2,759	2,405	2,492
Shipments, total.....thous. of dolls.....	426	385	318	359	465	447	430	541	517	622	614	614	613
Welding sets, new orders—													
Multiple operation.....units.....	4	23	13	14	34	9	8	10	7	1	9	5	5
Single operation.....units.....	136	155	152	153	200	194	221	207	228	274	261	251	280
<b>Miscellaneous products:</b>													
Brass sheets.....rel. to 1926.....	89.7	90.7	93.6	92.7	88.9	92.5	94.0	95.9	100.9	103.9	114.5	122.2	122.2
Copper-wire cloth—													
New orders.....thous. of sq. ft.....	309	404	337	269	363	299	336	378	360	378	453	342	423
Make and hold orders, end of month.....thous. of sq. ft.....	530	574	539	530	605	533	516	525	565	540	555	564	561
Production.....thous. of sq. ft.....	297	332	344	310	385	384	387	373	370	401	418	421	423
Shipments.....thous. of sq. ft.....	304	311	309	303	356	317	353	347	395	359	395	395	351
Stocks, end of month.....thous. of sq. ft..	1,083	1,097	1,145	1,176	1,160	1,173	1,117	1,118	1,107	1,145	1,130	1,108	1,099
Unfilled orders, end of month.....thous. of sq. ft..	211	217	165	166	199	241	264	279	232	252	220	243	303
Enameled sheet-metal ware, shipments.....dozen pieces..	289,205	267,232	250,568	263,365	329,337	297,622	309,645	213,420	247,861	290,617	318,431	341,372	331,915
Pails and tubs, galvanized—													
Production.....dozen pieces.....	132,781	103,677	87,140	60,798	130,906	103,177	103,050	91,879	89,982	113,645	131,015	135,178	119,739
Shipments.....dozen pieces.....	120,723	133,977	68,898	68,330	115,185	116,875	103,354	104,096	82,956	107,496	120,552	135,602	129,853
Other galvanized ware—													
Production.....dozen pieces.....	34,347	23,716	21,657	16,061	40,084	38,218	46,730	42,056	40,646	44,405	44,058	37,963	35,121
Shipments.....dozen pieces.....	28,142	25,958	15,915	21,296	41,126	46,310	43,827	33,874	33,140	43,483	44,276	38,160	31,536
<b>PAPER AND PRINTING</b>													
<b>General Operations</b>													
New orders.....rel. to 1923-25.....	94.0	97.2	85.8	93.2	106.0	100.5	102.2	104.5	107.3	103.0	117.2	110.8	107.8
Production index (Fed. Res. Bd.).....rel. to 1923-25.....		105	101	103	107	109	109	111	116	119	121	120	122
Production index (elect. energy consumed) (paper and pulp).....rel. to 1923-25.....	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9	137.5	132.2	126.7	135.0	138.0
Stocks, end of month.....rel. to 1923-25.....	128.6	125.9	122.6	121.7	127.4	118.1	117.4	112.0	112.9	106.8	93.9	91.8	78.6
<b>Wood Pulp</b>													
<b>Ground wood:</b>													
Consumption and shipments.....short tons..	97,005	108,286	109,740	110,502	121,335	109,860	116,886	122,709	124,903	136,293	132,728	135,389	131,389
Imports.....short tons.....	15,656	14,304	27,024	21,776	31,305	29,502	21,261	17,186	18,534	17,432	20,634	27,329	30,105
Production.....short tons.....	97,286	107,622	110,572	102,957	96,465	92,872	97,895	104,997	140,603	162,911	158,709	163,392	136,898
Stocks, end of month.....short tons.....	73,506	73,225	75,498	74,660	82,205	107,075	124,063	143,054	160,766	147,710	123,002	99,218	71,215

<sup>3</sup> Quarter ended in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>PAPER AND PRINTING—Continued</b>													
<b>Wood Pulp—Continued</b>													
Soda:													
Consumption and shipments..short tons..	27,884	28,512	27,128	28,346	28,954	28,638	28,868	28,984	30,004	35,676	34,976	34,872	31,992
Production.....short tons..	29,422	29,102	28,560	28,966	30,684	30,052	29,962	30,326	32,366	38,532	37,814	38,158	35,008
Stocks, end of month.....short tons..	4,624	4,366	5,118	4,936	5,642	5,248	5,166	5,420	5,426	5,652	5,838	6,006	5,710
Sulphite, unbleached:													
Consumption and shipments..short tons..	20,208	19,652	18,272	18,238	22,316	18,938	19,122	18,530	19,398	20,488	21,382	22,160	20,440
Imports.....short tons..	50,271	87,600	63,870	76,850	52,286	52,426	60,198	57,817	64,686	47,042	41,621	45,624	85,163
Price.....dolls. per 100 lbs..	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.55	2.60	2.60
Production.....short tons..	19,138	20,370	17,860	18,532	22,166	18,888	19,608	18,860	19,464	21,200	22,090	21,638	20,640
Stocks, end of month.....short tons..	5,122	6,192	5,474	5,886	5,592	5,742	5,792	5,306	4,976	4,948	4,236	3,528	4,050
Sulphite, bleached:													
Consumption and shipments..short tons..	46,238	44,748	38,844	40,634	48,118	49,050	48,094	42,986	47,892	52,652	53,672	56,620	52,174
Imports.....short tons..	25,582	36,095	30,322	30,595	30,484	30,567	26,880	28,255	30,956	25,548	30,153	32,545	35,999
Production.....short tons..	43,826	44,502	38,698	40,935	47,790	49,830	48,340	42,136	50,096	52,738	54,122	57,088	51,200
Stocks, end of month.....short tons..	6,836	9,248	9,206	9,352	9,048	9,976	8,596	9,372	9,200	6,972	6,886	6,436	5,968
Total sulphite:													
Consumption and shipments..short tons..	123,148	127,044	116,830	120,780	141,852	128,936	131,454	124,326	136,578	146,014	144,104	153,332	146,978
Production.....short tons..	119,486	126,932	117,158	121,276	140,264	129,242	131,382	123,718	137,768	146,280	146,790	156,194	146,474
Stocks, end of month.....short tons..	24,730	28,392	28,720	28,392	27,896	29,484	29,178	29,250	29,858	28,632	28,366	25,680	22,818
Sulphate:													
Consumption and shipments..short tons..	37,328	35,148	33,190	34,110	41,446	38,990	41,970	38,754	39,066	43,504	44,122	41,822	41,164
Production.....short tons..	39,498	37,724	36,204	37,208	44,454	42,378	44,374	40,562	41,290	46,134	46,790	44,100	41,564
Stocks, end of month.....short tons..	9,536	10,016	10,006	9,494	8,974	8,966	8,498	9,088	9,998	10,296	10,484	10,666	8,830
Other grades:													
Consumption and shipments..short tons..	80	98	124	110	136	150	174	160	214	168	152	118	82
Production.....short tons..	100	108	92	122	168	128	188	160	196	188	110	126	132
Stocks, end of month.....short tons..	42	38	28	60	48	16	38	24	24	42	22	64	56
Total chemical (all grades):													
Consumption.....short tons..	188,440	190,802	177,272	183,346	212,388	196,714	202,466	192,224	205,862	225,362	223,354	230,144	220,216
Production.....short tons..	188,506	193,866	182,014	187,572	215,570	201,800	205,906	194,766	211,620	231,134	231,504	238,578	223,178
Stocks, end of month.....short tons..	38,932	42,812	43,872	42,882	42,560	43,714	42,880	43,782	45,306	44,622	44,710	42,416	37,414
<b>Paper</b>													
Box board:													
Consumption of waste paper..short tons..	191,321	219,229	162,528	190,502	228,588	223,071	215,879	207,596	210,793	232,581	230,993	229,909	216,717
New orders.....short tons..	198,296	211,782	173,258	200,199	247,209	226,899	221,840	230,380	220,965	234,448	249,735	225,782	213,181
Operation.....thous. of inch hours..	7,345	7,520	6,261	7,114	8,391	7,907	8,030	7,893	7,841	8,378	8,581	8,643	8,972
Operation.....p. ct. of capacity..	67.5	63.8	53.1	65.3	68.5	69.7	68.1	66.9	69.1	71.0	72.7	73.3	82.4
Production.....short tons..	205,785	211,691	176,483	203,381	253,889	228,257	224,391	222,788	221,625	239,186	245,167	229,979	220,014
Shipments.....short tons..	203,202	209,660	175,170	202,042	251,810	228,439	224,141	223,427	225,336	233,079	241,458	229,325	220,987
Stocks, end of month.....short tons..	77,065	74,482	72,451	71,138	69,799	67,720	67,902	67,652	68,291	72,102	70,995	67,286	66,632
Stocks of waste paper, end of month—													
In transit and unshipped													
purchases.....short tons..	35,229	34,510	34,292	30,649	34,910	45,960	36,108	43,393	38,241	34,919	51,950	54,629	54,577
At mills.....short tons..	191,507	197,699	201,597	184,598	177,486	165,499	187,508	175,645	184,451	185,972	181,125	192,957	179,497
Unfilled orders, end of month..short tons..	50,838	55,744	53,622	55,534	57,377	61,978	63,518	65,819	58,866	63,237	66,868	58,591	62,134
Newsprint:													
Consumption by publishers,													
U. S.....short tons..	195,208	216,380	215,593	225,569	236,867	217,262	200,005	201,036	229,910	248,638	199,485	187,594	171,889
Canada.....short tons..	144,236	153,362	225,495	173,149	200,776	194,820	170,107	199,060	194,322	225,251	159,802	225,522	163,204
Imports, United States.....short tons..	148,388	172,110	194,144	195,953	209,944	175,996	169,280	193,595	206,927	207,605	186,025	187,513	154,138
Price, roll, f. o. b. mill.....dolls. per cwt..	3.10	3.10	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Production—													
Canada.....short tons..	164,552	182,657	184,756	201,703	213,817	195,490	202,043	216,978	213,634	237,681	228,048	207,485	189,154
United States, total.....short tons..	88,788	101,990	99,275	92,337	105,540	95,261	101,601	102,840	108,398	118,993	109,967	113,328	112,394
Ratio to capacity.....per cent..	65	69	69	68	72	70	72	73	80	80	78	80	83
Shipments—													
Canada.....short tons..	162,350	180,027	188,945	213,673	221,748	193,835	197,870	209,511	212,670	239,034	221,050	208,629	178,691
United States.....short tons..	90,901	100,440	99,062	93,631	102,808	96,048	99,236	103,018	106,883	114,702	109,346	109,686	110,714
At mills—													
Canada.....short tons..	42,259	38,768	36,777	40,372	52,347	62,495	59,007	52,862	45,229	44,409	45,948	38,661	39,598
United States.....short tons..	33,627	32,903	32,061	31,818	33,318	30,879	30,691	29,284	29,507	27,924	24,546	24,004	20,552
At publishers, U. S.....short tons..	211,610	217,889	217,651	198,151	211,716	215,685	227,443	221,368	200,651	199,363	197,621	210,054	224,155
In transit to publishers,													
U. S.....short tons..	39,411	39,022	38,821	50,539	41,017	41,970	38,885	32,422	36,274	46,702	44,690	42,915	47,174
Other paper:													
Binders' board, production.....short tons..					1,894	1,342	1,620	1,400	1,592	1,974	1,586	1,898	2,054
Book paper—													
Production.....short tons..	115,308	125,335	100,188	93,897	103,525	102,602	105,017	105,017	111,720	124,133	135,813	131,857	120,970
Ratio to capacity.....per cent..	85	79	75	73	74	81	78	78	87	93	101	97	100
Shipments.....short tons..	116,000	125,711	101,090	93,428	106,838	100,345	106,907	107,012	109,932	117,306	125,627	124,473	119,155
Stocks, end of month.....short tons..	114,183	114,988	114,302	115,340	114,766	118,315	115,995	118,362	120,778	118,410	110,664	98,807	90,649
Fine paper—													
Production.....short tons..	32,516	32,783	25,485	29,085	34,486	31,608	31,616	33,290	33,854	38,689	41,133	42,560	39,170
Ratio to capacity.....per cent..	73	66	52	64	72	67	67	70	74	79	87	97	95
Shipments.....short tons..	32,451	34,652	24,873	28,387	34,624	29,996	30,826	32,657	29,995	38,031	38,088	40,006	38,347
Stocks, end of month.....short tons..	61,280	62,476	68,310	67,701	67,009	67,136	65,524	64,730	64,091	60,226	58,337	57,930	55,385
Wrapping paper—													
Production.....short tons..	74,284	75,465	74,554	76,628	83,905	74,704	77,476	73,915	77,138	85,346	86,561	88,639	77,226
Ratio to capacity.....per cent..	88	82	78	83	84	81	81	71	84	86	88	90	78
Shipments.....short tons..	72,947	72,975	73,137	77,701	84,744	77,916	74,687	79,976	79,375	84,322	87,080	86,732	78,771
Stocks, end of month.....short tons..	83,708	70,351	72,333	70,881	71,916	72,732	75,499	73,149	79,207	81,414	80,421	80,311	85,049
All other grades—													
Production.....short tons..	70,963	77,255	75,094	77,846	87,455	84,954	81,660	78,27					

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930											
	February	January	December	November	October	September	August	July	June	May	April	March	February	
<b>PAPER AND PRINTING—Continued</b>														
<b>Paper Products—Continued</b>														
Paper-board and shipping boxes—Contd.														
Production—														
Corrugated.....	thous. of sq. ft.	382,305	305,274	283,933	347,876	425,900	415,623	388,030	374,709	393,130	390,884	395,832	401,160	391,265
Solid fiber.....	thous. of sq. ft.	91,966	77,921	75,507	80,360	92,488	90,955	85,324	86,439	97,474	93,081	91,650	85,315	103,706
Total.....	thous. of sq. ft.	474,271	383,195	359,440	428,236	518,388	506,578	473,354	461,148	490,604	483,965	487,482	486,475	494,971
Rope paper sacks, shipments.....	rel. to 1921-22..	77	84	66	79	87	88	78	85	87	80	90	92	96
<b>Printing</b>														
Blank forms, new orders.....	thous. of sets..	48,751	50,587	69,004	47,878	78,707	60,812	55,779	59,152	64,544	68,630	54,901	72,340	63,793
Book publication:														
American manufacture.....	no. of editions..			618	785	712	643	657	418	440	621	646	790	514
Imported.....	no. of editions..			247	141	95	150	155	74	71	147	241	338	251
Printing activity.....	rel. to 1923..		95	95	91	92	93	85	89	96	104	107	108	108
Sales books:														
New orders.....	thous. of books..	10,054	10,735	9,455	11,053	12,217	11,652	11,026	10,903	12,688	11,730	11,664	12,347	11,684
Shipments.....	thous. of books..	10,652	10,454	10,893	10,723	13,428	12,363	11,918	10,572	12,540	10,967	12,237	12,176	11,587
<b>RUBBER</b>														
<b>General Operations</b>														
Production index (Fed. Res. Bd.).....														
rel. to 1923-25..		94	88	73	77	88	84	96	93	119	121	123	105	107
Production index (elect. energy consumed).....														
rel. to 1923-25..		112.9	99.0	84.3	86.1	99.0	107.2	110.5	103.8	104.8	135.3	138.5	130.3	133.1
Stocks, end of month.....	rel. to 1923-25..	110.4	107.4	110.6	115.5	117.9	115.8	125.6	136.6	156.0	158.2	155.7	190.6	148.1
<b>Crude Rubber</b>														
Consumption, quarterly:														
Total.....	long tons..			\$ 66,258			\$ 78,441			\$ 103,250			\$ 93,481	
For tires.....	long tons..			\$ 52,284			\$ 64,353			\$ 87,072			\$ 77,280	
Imports (including latex).....	long tons..	34,374	36,598	37,870	29,733	45,375	35,783	36,657	35,424	40,382	42,994	45,648	45,254	42,998
Prices, wholesale, smoked sheets,														
New York.....	dolls. per lb..	.076	.082	.089	.089	.084	.080	.100	.111	.124	.142	.150	.153	.158
Prices, wholesale, smoked sheets,														
New York.....	rel. to 1926..	15.7	16.9	18.4	18.4	17.3	16.5	20.6	22.9	25.6	29.3	30.9	31.5	32.6
Stocks, domestic, end of quarter:														
Afloat.....	long tons..			\$ 44,286			\$ 45,073			\$ 43,203			\$ 53,928	
Dealers.....	long tons..			\$ 58,804			\$ 59,205			\$ 51,387			\$ 55,187	
Manufacturers.....	long tons..			\$ 129,575			\$ 91,968			\$ 87,381			\$ 82,223	
Total.....	long tons..			\$ 188,379			\$ 151,173			\$ 138,767			\$ 137,410	
World shipments, plantation.....	long tons..			65,661	63,065	71,934	74,941	73,509	60,596	53,944	72,485	63,127	70,347	74,909
World stocks, end of month:														
Afloat.....	long tons..			81,479	80,236	84,435	97,701	82,805	84,129	75,480	85,835	85,875	96,297	97,931
Europe.....	long tons..		127,553	121,131	119,010	118,873	120,389	112,798	111,751	109,908	105,035	100,729	93,232	87,321
Producing countries.....	long tons..		43,154	36,118	37,564	36,046	37,714	42,910	40,362	39,300	41,923	43,176	41,725	41,095
United States.....	long tons..		207,883	201,000	193,091	188,310	171,285	162,283	158,445	155,000	146,179	148,272	141,843	131,748
World total.....	long tons..		439,728	409,728	429,901	427,664	427,089	400,796	394,687	379,688	378,972	378,052	373,907	358,095
Reclaimed rubber:														
Production, quarterly.....	long tons..			\$ 30,477			\$ 31,277			\$ 45,269			\$ 42,437	
Stocks, end of quarter.....	long tons..			\$ 18,534			\$ 17,989			\$ 19,926			\$ 19,519	
Scrap rubber:														
Consumption by reclaimers,														
quarterly.....	long tons..			\$ 36,378			\$ 39,071			\$ 57,251			\$ 51,919	
Stocks at reclaimers, end of quarter.....	long tons..			\$ 59,464			\$ 66,363			\$ 66,511			\$ 64,968	
<b>Tires and Tubes</b>														
<b>Pneumatic tires:</b>														
Production.....														
thousands.....		3,188	2,940	2,251	2,123	2,866	2,692	3,332	3,193	4,098	4,574	4,518	3,891	3,645
Shipments—														
Domestic.....	thousands.....	2,580	2,855	2,550	2,119	2,613	3,360	3,976	4,229	4,050	3,960	3,886	3,587	3,150
Exports.....	thousands.....	142	140	139	148	186	165	164	129	185	213	186	186	206
Stocks, end of month.....	thousands.....	7,629	7,166	7,203	7,676	7,842	7,849	8,678	9,449	10,622	10,745	10,461	10,010	9,929
Solid and cushion tires:														
Production.....														
thousands.....		11	13	13	13	18	14	16	13	17	17	17	19	22
Shipments—														
Domestic.....	thousands.....	12	12	12	13	19	22	22	19	18	23	23	22	19
Exports.....	thousands.....	1	1	1	1	1	1	1	1	2	1	2	2	2
Stocks, end of month.....	thousands.....	73	75	76	76	78	82	90	101	107	108	117	123	128
Inner tubes:														
Production.....														
thousands.....		3,133	2,898	2,448	2,144	3,161	3,053	3,837	3,151	3,960	4,428	4,408	3,953	3,707
Shipments—														
Domestic.....	thousands.....	2,619	3,147	2,634	2,147	2,659	3,525	4,492	4,594	4,082	3,940	3,769	3,682	3,344
Exports.....	thousands.....	101	102	96	84	119	108	118	90	131	119	109	99	126
Stocks, end of month.....	thousands.....	7,937	7,552	7,999	8,250	8,414	8,052	8,589	9,326	10,889	11,082	11,028	10,543	10,429
Raw material consumed:														
Fabrics.....	thous. of lbs..	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399	15,034	17,437	17,264	14,656	13,767
Crude rubber.....	thous. of lbs..	30,651	36,319	25,537	26,253	36,097	33,382	40,736	39,365	45,706	52,130	51,152	43,911	40,379
<b>Miscellaneous Rubber Products</b>														
Calendered rubber clothing:														
Net orders.....														
no. coats and sundries.....		21,884	12,881	15,493	25,082	39,364	26,348	28,767	21,249	110,520	89,862	97,612	39,568	
Production.....														
no. coats and sundries.....		13,059	20,791	22,623	41,291	37,097	44,952	38,582	55,411	75,719	86,471	78,858	64,934	
Mechanical rubber goods, shipments:														
Belting.....														
thous. of dolls.....		1,482	759	675	779	954	1,045	1,248	1,364	1,238	1,310	1,309	1,379	1,281
Hose.....														
thous. of dolls.....		3,051	1,440	1,337	1,276	1,554	1,473	1,682	1,856	2,199	2,703	2,593	2,500	2,190
All other.....														
thous. of dolls.....		2,777	1,400	1,326	1,345	1,678	1,565	1,622	1,690	1,881	2,150	2,087	2,101	1,905
Total.....	thous. of dolls.....	7,310	3,599	3,338	3,400	4,186	4,083	4,552	4,910	5,318	6,163	5,989	5,981	5,376
Rubber bands, shipments.....	thous. of lbs..	222	211	165	165	197	172	164	174	177	211	197	248	230
Rubber flooring shipments.....	thous. of sq. ft.	366	365	597	432	632	529	559	507	634	615	570	533	530
Rubber heels:														
Products.....														
thous. of pairs.....		12,973	13,101	11,083	16,460	14,322	13,735	15,117	15,795	15,603	17,762	15,439	14,172	
Shipments—														
Exports.....	thous. of pairs.....	748	838	880	966	1,083	780	938	829	776	1,096	956	1,031	
Repair trade.....	thous. of pairs.....	3,939	3,450	4,473	8,291	6,681	6,622	5,053	5,186	5,221	4,641	7,189	6,511	
Shoe manufacturers.....	thous. of pairs.....	8,471	6,618	4,578	9,354	9,244	8,813	11,668	10,287	7,432	9,201	8,458	8,837	
Stocks, end of month.....	thous. of pairs.....	30,302	29,741	29,130	29,353	31,601	22,336	36,220	38,852	38,595	37,618	36,541	33,250	

\* Quarter ended in month indicated.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>RUBBER—Continued</b>													
<b>Miscellaneous Rubber Products—Contd.</b>													
Rubber-proofed fabrics, production:													
Auto fabrics.....thous. of yds.....		577	476	532	915	733	678	608	851	1,239	1,368	727	885
Raincoat fabrics.....thous. of yds.....		738	697	1,426	3,040	3,249	1,805	1,415	1,486	1,333	1,590	1,632	1,475
All other.....thous. of yds.....		591	736	864	1,254	1,064	975	917	1,042	1,025	1,071	1,211	1,081
Total.....thous. of yds.....		2,206	1,909	2,822	5,209	5,046	3,458	2,940	3,379	3,597	4,029	3,570	3,441
Rubber soles:													
Production.....thous. of pairs.....		2,588	3,021	1,426	3,056	2,193	1,473	2,663	2,734	1,939	2,593	2,582	2,338
Shipments—													
Exports.....thous. of pairs.....		11	58	60	82	74	74	34	31	27	28	54	56
Repair trade.....thous. of pairs.....		287	243	280	492	333	317	364	309	332	380	407	392
Shoe manufacturers.....thous. of pairs.....		2,197	2,305	1,011	2,638	1,691	1,161	2,627	2,549	1,506	1,956	2,035	1,973
Stocks, end of month.....thous. of pairs.....		3,032	2,917	2,390	2,520	2,729	2,289	2,876	3,307	3,019	3,272	3,349	3,171
<b>STONE, CLAY, AND GLASS</b>													
<b>General Operations</b>													
New orders.....rel. to 1923-25.....	48.0	53.3	48.7	53.3	66.3	64.3	58.7	60.0	75.0	74.3	80.3	71.3	67.7
Production index (elect. energy consumed).....rel. to 1923-25.....	102.6	175.3	100.6	106.2	106.3	120.5	118.2	110.8	136.5	121.2	129.9	117.9	116.7
Stocks, end of month.....rel. to 1923-25.....	174.4	165.1	166.0	162.9	149.6	152.6	160.1	170.4	191.5	191.8	194.5	198.1	197.6
Unfilled orders, end of month.....rel. to 1923-25.....	24.2	28.0	33.8	41.3	40.0	45.8	47.3	39.8	53.7	47.8	49.7	46.5	45.7
<b>Brick</b>													
Common brick:													
Plants closed down.....number.....	65	55	65	90	76	70	62	67	69	69	78	83	126
Price, red, New York.....dolls. per thous.....	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00	10.00	10.50	11.25	11.00	10.50
Price, red, New York.....rel. to 1926.....	60.8	60.8	57.7	57.7	57.7	57.7	57.7	60.8	60.8	63.8	68.4	66.8	63.8
Shipments.....thousands.....	19,844	19,657	33,488	103,489	103,390	115,251	105,493	82,429	123,694	98,833	104,192	91,903	75,524
Stocks, end of month—													
Burned.....thousands.....	237,346	251,842	290,144	429,896	405,082	373,485	350,940	341,993	390,782	303,971	327,657	368,833	513,057
Unburned.....thousands.....	194,504	205,600	233,812	285,944	273,309	271,577	222,710	197,069	213,848	171,867	177,704	193,430	259,889
Unfilled orders, end of month.....thousands.....	36,997	47,032	84,550	121,389	101,906	132,689	149,034	95,101	182,680	137,980	172,113	150,396	140,451
Face brick:													
Production.....thousands.....	338	310	494	543	748	730	854	738	835	757	664	439	553
Shipments.....thousands.....	369	303	365	636	767	794	779	865	887	968	966	720	495
Stocks, end of month.....thousands.....	3,836	3,856	3,823	3,677	3,662	3,677	3,717	3,625	3,737	3,765	3,922	4,335	4,645
Unfilled orders, end of month.....thousands.....	708	778	778	821	901	1,067	1,059	1,144	1,263	1,331	1,192	1,145	1,179
Sand-lime brick:													
Production.....thousands.....	3,718	6,053	7,126	7,925	7,877	9,636	10,415	10,317	12,708	9,802	7,406	4,827	2,489
Shipments by rail.....thousands.....	910	1,846	3,044	3,437	3,278	2,921	3,102	3,102	2,929	3,272	3,910	2,846	2,489
Shipments by truck.....thousands.....	3,367	4,277	4,659	6,169	6,553	6,437	6,781	6,809	7,559	5,624	4,990	3,576	2,489
Stocks, end of month.....thousands.....	11,594	12,070	12,730	12,260	14,151	15,496	14,328	13,191	12,759	11,505	11,959	10,286	9,358
Unfilled orders, end of month.....thousands.....	5,245	9,125	8,183	7,567	8,957	7,762	9,797	9,314	10,706	9,229	12,793	9,358	9,358
<b>Glass Containers</b>													
Net orders.....thous. of gross.....	2,342	2,634	1,894	2,221	2,451	2,585	2,636	1,980	3,249	2,236	2,550	2,165	2,363
Shipments.....thous. of gross.....	1,972	2,041	1,486	1,678	2,297	2,623	2,459	2,368	2,451	2,788	2,564	2,437	2,011
Stocks, end of month.....thous. of gross.....	6,307	6,696	7,022	6,814	6,578	6,412	6,768	6,799	6,750	6,662	6,809	6,962	6,868
Production:													
Total.....thous. of gross.....	1,777	1,776	1,698	1,913	2,461	2,202	2,439	2,406	2,528	2,633	2,419	2,527	2,074
Ratio to capacity.....per cent.....	57.2	52.8	50.5	59.1	70.4	68.1	72.5	71.5	78.1	75.4	71.9	75.8	67.3
Unfilled orders, end of month.....thous. of gross.....	10,913	10,761	9,628	9,484	9,097	9,404	10,024	10,152	11,147	10,924	11,922	12,111	12,636
<b>Illuminating Glassware</b>													
New orders.....p. ct. of capacity.....	27.0	30.7	26.5	30.5	34.5	33.7	29.9	26.8	36.1	38.2	41.5	38.6	35.6
Production:													
Total.....no. of turns.....	1,818	2,183	1,912	2,059	2,185	1,961	2,083	1,785	2,262	3,180	2,532	2,667	2,636
Ratio to capacity.....p. ct. of capacity.....	24.2	29.1	30.9	33.2	35.3	31.7	33.6	28.8	36.5	36.6	37.8	34.4	38.1
Shipments.....p. ct. of capacity.....	25.9	28.7	30.6	34.4	33.0	30.4	28.0	36.2	33.6	33.6	38.8	37.1	36.4
Stocks, end of month.....no. of weeks' supply.....	4.2	1.1	5.1	4.9	4.7	4.6	4.6	4.5	5.9	5.8	5.8	6.0	5.5
Unfilled orders, end of month.....no. of weeks' supply.....	.7	.2	.7	.7	.8	.8	.7	.8	1.1	1.0	1.0	1.0	1.1
<b>Plate Glass</b>													
Plate glass, polished, production.....thous. of sq. ft.....	8,882	7,321	4,941	7,103	8,583	7,979	5,523	8,326	9,128	12,571	11,430	10,416	9,804
<b>Porcelain Plumbing Fixtures</b>													
Net new orders.....number of pieces.....	5,570	4,559	4,586	4,451	8,657	6,815	8,232	7,480	7,367	7,879	6,469	9,044	6,721
Shipments.....number of pieces.....	3,699	4,597	3,259	5,634	6,455	7,564	7,214	7,448	6,336	7,101	6,502	5,378	4,240
Stocks, end of month.....number of pieces.....	30,004	25,585	29,598	30,370	31,133	29,367	32,696	34,259	37,410	36,920	38,240	39,198	39,352
Unfilled orders, end of month.....number of pieces.....	30,526	29,863	30,400	29,869	31,309	31,973	33,493	34,171	35,674	35,078	35,017	35,961	32,781
<b>Portland Cement</b>													
Operations.....per ct. of capacity.....	29.4	29.5	38.2	51.7	65.4	75.7	81.0	77.8	81.4	78.9	64.0	51.5	41.5
Prices, wholesale, composite.....dolls. per bbl.....	1,543	1,586	1,580	1,588	1,600	1,600	1,600	1,600	1,600	1,617	1,617	1,617	1,617
Prices, wholesale, composite.....rel. to 1926.....	87.9	90.5	91.1	91.1	91.7	91.7	91.7	91.7	91.7	92.7	92.7	92.7	92.7
Production.....thous. of bbls.....	5,920	6,595	8,480	11,098	14,410	16,124	17,821	17,078	17,239	17,249	13,521	11,225	8,162
Shipments.....thous. of bbls.....	5,048	4,692	5,688	8,784	15,599	18,083	20,299	20,153	18,781	17,224	13,340	8,286	7,012
Stocks, end of month.....thous. of bbls.....	28,478	27,606	25,833	23,056	20,697	21,889	23,824	26,289	29,364	30,891	30,867	30,648	28,249
Stocks, clinker, end of month.....thous. of bbls.....	11,952	10,384	8,809	7,758	7,266	7,783	9,275	11,684	13,452	14,668	15,164	13,503	11,572
<b>Terra Cotta</b>													
Terra cotta, new orders:													
Quantity.....net tons.....	3,226	3,231	3,799	3,373	5,930	5,718	5,594	7,829	8,236	6,990	7,502	5,656	5,900
Value.....thous. of dolls.....	335	324	350	329	556	465	520	741	734	719	743	579	636
<b>Tile</b>													
Floor and wall tile:													
Production.....thous. of sq. ft.....			3,342	3,134	4,135	3,954	3,812	3,690	3,869	3,838	3,588	3,752	3,350
Shipments—													
Quantity.....thous. of sq. ft.....			2,937	3,791	4,572	4,482	4,859	4,385	4,280	4,420	3,964	3,868	3,195
Value.....thous. of dolls.....			975	1,110	1,581	1,518	1,663	1,576	1,589	1,620	1,503	1,444	1,251
Stocks, end of month.....thous. of sq. ft.....			14,570	14,166	14,823	15,259	15,786	16,834	16,778	17,189	17,771	18,147	18,263

\* Revised



MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>STONE, CLAY, AND GLASS—Contd.</b>													
<b>Vitreous China</b>													
Plumbing fixtures:													
New orders.....pieces..	150,451	250,183	131,807	113,710	141,036	140,882	142,254	142,024	128,991	139,784	133,179	170,325	259,675
Shipments.....pieces..	184,563	172,334	108,065	121,259	158,839	155,330	166,156	156,650	157,773	194,948	209,366	211,637	180,683
Stocks, end of month.....pieces..	552,403	594,886	623,125	582,675	593,492	586,915	615,931	654,535	648,805	626,429	635,501	646,235	642,888
Unfilled orders, end of month.....pieces..	303,046	337,158	259,309	235,567	243,116	260,919	275,367	299,269	313,895	342,677	397,841	474,028	515,340
<b>TEXTILES</b>													
<b>General Operations</b>													
New orders.....rel. to 1923-25..	68.7	67.0	60.8	73.6	90.6	74.4	61.7	56.1	67.0	74.9	75.3	77.6	74.7
Prices, wholesale.....rel. to 1926..	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.2	84.6	85.5	86.5	88.3
Production index (Fed. Res. Bd.).....rel. to 1923-25..	93	86	87	93	91	88	81	84	84	90	96	98	99
Production index (elect. energy consumed).....rel. to 1923-25..	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7	95.3	96.0	102.3	99.6	103.3
Stocks, manufactured goods, end of month.....rel. to 1923-25..	92.1	99.8	109.2	97.3	96.8	96.5	106.4	117.3	123.9	121.6	139.0	120.0	120.3
Stocks, raw materials, end of month.....rel. to 1923-25..	212.2	229.9	241.8	237.6	214.7	155.4	116.9	104.2	111.2	122.3	138.0	153.0	171.9
Unfilled orders, end of month.....rel. to 1923-25..	40.3	38.8	34.3	37.3	36.2	34.5	33.7	35.9	41.0	43.6	43.8	52.4	53.9
<b>Burlaps and Fibers</b>													
Imports:													
Burlaps.....thous. of lbs..	42,176	35,062	44,591	36,656	37,940	39,578	39,038	57,553	43,235	47,699	54,863	52,854	71,053
Fibers.....long tons..	21,326	19,162	20,429	14,681	17,958	13,803	13,941	16,857	24,163	19,322	23,126	33,312	23,640
<b>Clothing</b>													
Hosiery:													
Prices, pure silk, wholesale.....rel. to 1926..	56.2	56.2	58.3	58.3	60.5	62.6	64.8	69.1	69.1	73.4	73.4	73.4	77.7
New orders.....thous. of doz. pairs..	2,600	2,526	2,408	3,198	3,889	3,292	2,633	2,229	2,941	2,993	2,920	2,747	2,598
Net shipments.....thous. of doz. pairs..	2,497	2,209	2,743	3,292	3,783	3,406	2,766	2,356	2,822	2,838	2,865	2,886	2,711
Production.....thous. of doz. pairs..	2,405	2,400	2,589	3,005	3,440	2,789	2,408	2,300	2,823	2,840	2,935	3,046	3,189
Stocks, end of month.....thous. of doz. pairs..	6,713	7,074	7,058	7,120	7,627	7,864	8,647	9,015	10,418	9,205	8,724	8,993	8,814
Unfilled orders, end of month.....thous. of doz. pairs..	2,027	2,041	1,828	2,403	2,618	1,876	2,096	2,322	2,781	2,683	2,470	2,642	2,852
Knit underwear:													
Net shipments.....thous. of doz. garments..	909	975	816	1,129	1,365	1,261	1,024	902	875	1,003	998	1,044	981
New orders.....thous. of doz. garments..	989	967	878	1,164	1,475	1,049	909	781	911	1,070	896	1,036	1,041
Production.....thous. of doz. garments..	944	840	821	1,197	1,322	913	828	869	1,023	1,025	1,148	1,192	1,128
Stocks, end of month.....thous. of doz. garments..	1,319	1,329	1,299	1,197	1,421	1,497	1,759	1,880	1,846	1,759	1,731	1,590	1,530
Unfilled orders, end of month.....thous. of doz. garments..	1,324	1,258	1,284	1,266	1,250	1,140	1,398	1,524	1,634	1,607	1,549	1,658	1,677
Men's and boys' garments cut:													
Overcoats.....thous. of garments..	160	159	444	555	564	437	441	329	203	216	352	335	355
Separate trousers.....thous. of garments..	1,580	1,232	1,183	2,103	2,071	1,891	1,926	1,976	2,218	2,247	2,363	2,179	2,376
Suits.....thous. of garments..	1,714	1,222	1,100	1,654	1,662	1,878	1,811	1,792	1,923	1,981	2,294	2,336	2,336
Overalls:													
Cut.....thous. of doz. garments..	161	207	279	326	288	244	231	260	285	326	321	321	321
Net shipments.....thous. of doz. garments..	137	191	249	289	250	223	218	248	273	297	304	304	304
Unfilled orders, end of month.....thous. of doz. garments..	42	36	51	69	74	60	67	89	112	116	117	117	117
<b>Cotton</b>													
Consumption by textile mills.....bales..	437,510	454,188	406,207	414,887	444,494	394,321	352,335	379,022	405,236	473,284	531,911	507,646	494,396
Consumption by textile mills.....rel. to 1923-25..	83.5	79.2	80.8	86.6	76.8	68.7	73.8	79.0	92.3	103.7	103.7	99.1	96.3
Exports, unmanufactured (exclusive of linters).....thous. of bales..	433	625	766	908	1,004	903	366	176	185	209	350	478	402
Ginnings.....thous. of bales..	13,593	13,293	12,837	10,866	6,304	1,879	78	78	14,548	14,548	14,548	14,548	14,548
Imports, unmanufactured.....bales..	11,165	11,299	4,461	3,409	1,747	3,394	5,901	4,162	9,550	53,328	67,397	23,279	23,643
Machinery activity of spindles:													
Activity spindles.....thousands..	25,763	25,611	25,526	25,858	26,154	26,087	25,874	26,458	27,659	28,358	28,851	28,862	28,920
Activity per spindle.....hours..	184	191	176	173	184	167	151	156	170	197	220	214	205
Total activity.....mill. of hours..	6,110	6,360	5,916	5,832	6,239	5,663	5,134	5,301	5,789	6,725	7,497	7,344	7,087
Ratio to capacity.....per cent..	87.2	80.8	76.1	80.1	77.1	73.4	65.2	67.2	76.2	83.4	96.1	92.6	97.4
Prices:													
To producer.....dolls. per lb..	.091	.086	.087	.096	.092	.099	.114	.119	.140	.145	.147	.138	.148
In New York, middling.....dolls. per lb..	.110	.102	.101	.110	.107	.109	.121	.132	.145	.164	.163	.151	.157
Receipts into sight.....thous. of bales..	513	729	1,627	2,749	3,670	2,410	865	64	163	358	463	482	427
Stocks, domestic, end of month:													
Mills.....thous. of bales..	1,548	1,614	1,659	1,567	1,353	968	1,011	1,183	1,357	1,528	1,662	1,758	1,806
Warehouses.....thous. of bales..	7,814	7,939	8,378	8,398	7,542	5,247	3,465	2,877	3,105	3,379	3,637	4,198	4,858
Total, mills and ware-houses.....thous. of bales..	8,862	9,553	10,037	9,965	8,895	6,215	4,476	4,060	4,462	4,907	5,299	5,956	6,664
Total, mills and ware-houses.....rel. to 1923-25..	254.1	267.0	265.0	236.6	165.3	119.1	108.0	118.7	129.5	141.1	158.3	177.2	177.2
Stocks, world visible, end of month:													
American.....thous. of bales..	7,381	7,576	7,841	7,676	6,617	4,892	3,159	2,917	3,352	3,688	3,975	4,612	5,150
Total.....thous. of bales..	9,958	9,897	9,897	9,437	8,413	6,707	5,190	5,230	5,951	6,335	6,659	7,339	7,854
<b>Cotton Finishing</b>													
Printed only (mills and outside):													
Production.....thous. of yds..	76,847	68,380	70,301	62,005	69,764	55,387	42,185	38,799	47,608	58,588	72,721	72,634	60,939
Stocks, end of month.....thous. of yds..	64,546	65,704	68,420	63,817	65,876	64,788	70,395	82,297	82,856	85,381	84,808	77,763	72,642
White, dyed, and printed (outside mills):													
Billings, finished goods.....thous. of yds..	50,166	43,642	47,566	40,249	53,003	40,631	37,907	41,473	50,933	59,384	65,364	66,246	64,271
New orders, gray yardage.....thous. of yds..	49,679	46,370	39,749	38,541	47,133	41,618	35,576	37,349	39,249	48,699	56,641	60,526	57,834
Operating activity.....p. ct. of capacity..	56	47	40	44	48	46	36	34	41	47	56	59	62
Shipments, finished goods.....cases..	30,593	29,031	23,888	23,743	29,260	26,691	28,843	28,559	32,986	39,307	34,308	39,459	37,014
Stocks, finished goods, end of month.....cases..	17,071	20,134	23,593	21,803	22,392	22,079	27,198	31,901	34,477	34,571	40,741	32,528	32,967
Unfilled orders, end of month.....days..	2.64	2.68	2.6	2.5	2.1	2.6	2.1	1.9	2.0	2.6	2.9	4.2	4.2
<b>Cotton Goods</b>													
Cotton cloth:													
Imports.....thous. of sq. yds..	2,148	2,641	1,658	1,763	1,976	1,920	1,664	2,434	3,019	4,299	5,076	3,781	3,505
Exports.....thous. of sq. yds..	25,188	31,488	29,388	29,273	34,804	32,626	34,285	35,397	35,868	38,523	36,821	36,171	32,045

1 Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930											
	February	January	December	November	October	September	August	July	June	May	April	March	February	
<b>TEXTILES—Continued</b>														
<b>Cotton Goods—Continued</b>														
Cotton textiles:														
New orders.....	thous. of yds.	326,691	239,106	182,656	183,067	335,801	291,980	235,272	180,147	129,947	184,473	223,225	292,249	243,861
Production.....	thous. of yds.	212,168	202,149	234,052	206,633	228,866	182,385	218,815	165,850	198,539	275,801	257,243	261,403	266,849
Shipments.....	thous. of yds.	248,354	210,597	226,951	200,661	270,383	232,975	231,348	176,689	182,652	270,056	253,360	265,675	274,543
Stocks, end of month.....	thous. of yds.	319,328	355,514	363,962	356,861	350,889	392,406	442,966	455,529	466,368	450,481	444,736	440,853	445,125
Unfilled orders, end of month.....	thous. of yds.	395,802	317,465	288,956	333,251	350,845	285,427	222,422	222,498	219,040	271,745	357,328	327,463	360,889
Elastic webbing, shipments.....	thous. of dolls.	1,180	1,041	921	1,000	1,356	1,200	1,127	1,088	1,169	1,300	1,347	1,496	1,421
Fabric for tire manufacture, consumption.....	thous. of lbs.	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399	15,034	17,437	17,264	14,656	13,767
Mill dividends:														
Fall River (quarterly).....	thous. of dolls.			\$ 279			\$ 110			\$ 330			\$ 348	
New Bedford (quarterly).....	thous. of dolls.									\$ 254			\$ 254	
Prices:														
Print cloth 64x60.....	dolls. per yd.	.053	.052	.053	.057	.055	.053	.050	.054	.056	.061	.061	.062	.065
Print cloth 64x60.....	rel. to 1926	70.4	68.8	70.4	75.5	72.9	70.4	66.6	71.8	74.7	80.2	80.2	81.8	85.5
Sheeting, brown.....	dolls. per yd.	.065	.062	.065	.066	.066	.070	.070	.070	.075	.078	.076	.078	.079
Sheeting, brown.....	rel. to 1926	69.8	67.0	69.9	70.9	70.9	75.1	75.1	75.1	80.3	83.9	82.2	83.9	85.3
Cotton goods (Fairchild).....	rel. to 1911-13	119	120	122	124	124	124	126	130	134	137	138	140	150
<b>Cotton Yarn</b>														
Carded sales yarn:														
Production.....	thous. of lbs.	10,968	12,665	9,582	11,787	15,494	11,148	10,031	11,049	10,968	11,678	15,485	13,707	13,066
Stocks end of month.....	thous. of lbs.	13,420	13,795	13,531	12,548	12,548	12,819	13,639	13,742	13,559	13,439	13,116	12,487	11,775
Unfilled orders, end of month.....	thous. of lbs.	42,407	\$ 39,963	38,920	38,926	37,854	33,194	9,103	26,469	27,632	30,186	34,457	39,072	36,165
Prices:														
22/1 cones, Boston.....	dolls. per lb.	.239	.248	.247	.254	.235	.242	.252	.262	.273	.290	.302	.297	.310
22/1 cones, Boston.....	rel. to 1926	66.7	69.1	68.8	71.0	65.5	67.4	70.3	73.1	76.2	80.9	84.1	82.9	86.6
40/1s southern spinning.....	dolls. per lb.	.390	.390	.390	.405	.413	.420	.435	.447	.461	.473	.480	.477	.486
<b>Fur</b>														
Sales by dealers.....	thous. of dolls.		4,496	3,048	4,520	5,787	7,301	5,425	4,348	5,455	7,602	8,362	8,327	7,667
<b>Pyroxylin-Coated Textiles</b>														
Pyroxylin spread.....	thous. of lbs.	3,044	2,565	2,208	2,268	2,699	2,963	2,705	2,840	3,032	3,693	4,033	3,474	3,093
Shipments billed.....	thous. of linear yds.	2,724	2,333	1,945	1,893	2,480	2,460	2,109	2,212	2,820	3,227	3,445	3,111	2,708
Unfilled orders, end of month.....	thous. of linear yds.	3,058	2,735	1,169	1,413	1,441	1,508	1,179	1,779	2,323	2,370	2,421	2,332	2,404
<b>Rayon</b>														
Imports.....	thous. of lbs.	274	154	0	216	101	153	171	133	383	487	901	928	954
Price, 150 denier, "A" grade, New York.....	dolls. per lb.	.75	.75	.95	.95	.95	.95	.95	.95	1.15	1.15	1.15	1.15	1.15
<b>Silk</b>														
Deliveries (consumption).....	bales	54,242	55,910	55,424	57,333	61,937	55,649	41,734	39,948	29,396	40,823	41,584	50,863	49,852
Imports, raw.....	thous. of lbs.	7,318	7,405	9,877	7,000	8,940	7,887	8,244	5,712	4,622	3,622	6,047	6,103	6,644
Prices:														
Raw, Japanese 13-15, New York.....	dolls. per lb.	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955	3.251	3.940	4.186	4.531	4.433
Raw, Japanese 13-15, New York.....	rel. to 1926	43.7	45.3	43.7	39.8	40.6	39.0	47.7	47.7	52.5	63.6	67.6	73.1	71.6
Silk goods, composite.....	dolls. per yd.	1.02	1.02	1.02	1.02	1.04	1.06	1.08	1.09	1.11	1.11	1.14	1.16	1.17
Silk machinery activity:														
Broad looms.....	p. ct. of normal	96.5	94.0	94.0	96.5	88.2	80.0	73.1	79.2	79.0	87.9	101.3	111.1	109.7
Narrow looms.....	p. ct. of normal	51.7	39.2	35.8	60.8	38.2	44.7	36.9	31.0	63.6	55.0	59.6	60.1	58.5
Spinning spindles.....	p. ct. of normal	58.9	55.2	65.8	75.1	70.2	57.7	49.1	52.1	58.0	59.1	68.8	69.2	69.3
Stocks, end of month:														
At warehouses.....	bales	45,399	51,814	58,430	49,238	51,278	47,621	44,978	35,565	28,450	35,477	53,704	57,773	68,646
At manufacturing plants.....	bales	23,124	23,588	24,242	24,929	22,954	21,243	20,511	18,046	19,843	20,300	22,120	21,522	21,404
<b>Wool</b>														
Consumption at textile mills, grease equivalent.....	thous. of lbs.	38,420	33,856	30,007	31,237	40,975	38,083	33,761	34,682	32,772	32,641	36,794	37,195	38,330
Consumption at textile mills.....	rel. to 1923-25	81.1	71.5	63.3	65.9	86.5	80.4	71.3	73.2	69.2	68.9	77.7	78.5	80.9
Imports:														
In condition, imported.....	thous. of lbs.	11,637	13,767	10,920	8,546	8,994	8,817	10,145	8,900	8,896	15,484	17,816	20,049	18,498
Machinery activity, hourly:														
Looms.....	p. ct. of hours active	75	67	67	65	74	81	75	71	72	68	60	64	86
Carpet and rugs.....	p. ct. of hours active	39	29	29	38	38	36	34	31	36	44	49	49	51
Narrow.....	p. ct. of hours active	30	28	26	37	44	41	43	42	48	39	41	39	41
Wide.....	p. ct. of hours active	59	49	46	47	47	46	44	48	53	51	45	46	52
Set of cards.....	p. ct. of hours active	60	47	43	50	54	53	48	51	60	60	61	61	65
Spinning spindles—														
Woolen.....	p. ct. of hours active	66	48	45	52	53	55	48	52	62	60	58	58	61
Worsted.....	p. ct. of hours active	54	52	52	52	62	60	55	53	56	52	43	50	59
Prices:														
Raw, territory, fine, scoured.....	dolls. per lb.	66	\$ 68	.72	.72	.75	.76	.76	.76	.76	.77	.76	.77	.79
Raw, Ohio and Penn. fleeces, 3/4 blood, combed, grease.....	dolls. per lb.	23	\$ 26	.27	.29	.30	.31	.31	.31	.31	.29	.31	.33	.36
Suiting, 13-oz.....	dolls. per lb.	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696	1.756	1.756	1.756	1.756	1.800
Suiting, 13-oz.....	rel. to 1926	79.8	79.8	79.8	79.8	79.8	79.8	79.8	84.6	87.6	87.6	87.6	87.6	89.8
Women's dress goods, French serge, 39-in.....	dolls. per yd.			.90	.90	.90	.90	.90	.90	.90	.90	.90	.93	.98
Women's dress goods, French serge, 39-in.....	rel. to 1926	1.10	1.10	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	89.5	94.3
Worsted yarns.....	dolls. per lb.	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6	83.6	83.6	85.3	87.1	90.6
Worsted yarns.....	rel. to 1926	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6	83.6	83.6	85.3	87.1	90.6
Receipts at Boston:														
Domestic.....	thous. of lbs.	6,741	3,363	7,574	4,576	10,494	4,094	47,826	72,313	54,729	18,937	8,501	5,628	5,012
Foreign.....	thous. of lbs.	6,528	7,432	4,000	1,664	2,245	2,980	3,846	4,602	2,936	9,712	8,662	9,358	7,154
Total.....	thous. of lbs.	13,269	10,795	11,574	6,240	12,739	7,074	51,672	76,915	57,665	28,649	17,163	14,986	12,166

\* Revised.

\* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>TOBACCO</b>													
Unmanufactured:													
Exports, leaf.....thous. of lbs..	46,879	50,440	62,148	57,964	78,262	53,841	39,527	27,620	30,351	28,823	43,364	54,887	57,037
Stocks—													
Chewing, smoking, snuff and export types, quarterly.....mills. of lbs.			\$ 1,492			\$ 1,266			\$ 1,296			\$ 1,509	
Cigar types, quarterly.....thous. of lbs.			\$ 277,850			\$ 303,104			\$ 337,071			\$ 358,224	
Total, including imported types, quarterly.....mills. of lbs.			\$ 1,853			\$ 1,649			\$ 1,726			\$ 1,965	
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Large cigars.....thousands..	362,839	362,939	349,635	528,128	623,861	523,973	517,200	532,805	510,599	523,775	469,969	454,766	426,522
Small cigarettes.....millions..	8,836	9,368	8,675	7,952	10,947	10,190	10,577	11,859	11,751	10,301	9,535	9,165	8,465
Manufactured tobacco and snuff.....thous. of lbs.	29,562	31,697	25,815	25,976	33,026	32,166	31,370	30,964	30,939	32,579	31,261	31,458	30,308
Manufacturing operations.....rel. to 1923-25		121	128	119	129	125	130	137	141	134	136	128	133
Exports, cigarettes.....thousands		229,697	338,808	251,507	318,751	305,676	295,744	643,358	566,015	446,231	366,674	497,814	430,886
<b>MISCELLANEOUS PRODUCTION</b>													
<b>Buttons</b>													
Fresh-water pearl button:													
Production, ratio to capacity....per cent.	44.6	\$ 35.5	40.6	42.0	38.8	36.2	25.7	23.1	41.1	42.4	47.1	48.3	49.3
Stocks, end of month.....thous. of gross	9,469	\$ 9,767	8,842	8,756	8,808	9,061	9,258	9,857	10,056	9,790	9,878	9,838	9,698
Imports:													
Buttons—													
Product of Philippines.....thous. of gross	59	59	82	65	72	78	69	63	107	44	59	63	71
All other.....thous. of gross	3	4	9	9	5	3	14	12	18	16	6	5	5
Shells—													
Mother-of-pearl.....thous. of lbs.	273	475	896	402	354	802	844	476	271	570	171	531	443
All other.....thous. of lbs.	369	22	15	458	586	164	56	72	377	925	104	69	516
Tagua nuts.....thous. of lbs.	1,329	270	858	331	1,204	1,286	708	1,213	1,242	1,317	1,607	1,186	477
<b>FUELS</b>													
<b>Coal</b>													
Anthracite:													
Exports.....thous. of long tons..	159	207	178	182	253	198	205	129	144	186	123	149	262
Prices—													
Retail, composite.....dolls. per short ton..	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53	14.32	14.33	14.99	15.00	15.00
Wholesale, composite.....dolls. per long ton..	12.732	12.732	12.751	12.751	12.762	12.707	12.578	12.366	12.251	12.441	12.887	13.033	13.033
Wholesale, composite.....rel. to 1926			92.6	92.6	92.7	92.3	91.4	89.8	89.0	90.4	93.6	94.7	94.7
Production.....thous. of short tons..	5,391	6,157	6,086	5,207	7,576	5,293	6,190	5,658	5,183	5,947	4,916	4,551	6,048
Stocks, end of month, in yards of dealers.....no. of days' supply			43		47	61		60	57		36	31	
Bituminous:													
Consumption—													
By coke plants—													
Canada.....thous. of short tons..		236	246	249	249	233	244	248	268	290	295	309	281
United States.....thous. of short tons..	4,408	4,686	4,737	4,820	5,270	5,214	5,559	5,824	6,155	6,572	6,645	6,841	\$ 6,257
By electric power plants.....thous. of short tons..	3,265	\$ 3,685	\$ 3,837	3,670	3,944	3,724	3,658	3,452	3,201	3,296	3,255	3,442	3,418
By railroads.....thous. of short tons..		6,598	6,622	6,642	7,124	6,349	6,408	6,228	6,177	6,690	6,804	7,376	7,117
By vessels clearing ports.....thous. of long tons..			201	204	230	269	261	284	276	278	292	278	263
Exports.....thous. of long tons..	645	700	803	1,287	1,317	1,462	1,433	1,586	1,394	1,488	858	726	835
Prices—													
Mine average (spot).....dolls. per short ton..	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71	1.67	1.67	1.71	1.74	1.79
Prepared sizes (composite).....dolls. per net ton..	4.223	\$ 4.268	4.317	4.336	4.342	4.303	4.180	4.156	4.096	4.085	4.083	4.292	4.450
Prepared sizes (composite).....rel. to 1926		88.1	90.0	90.5	90.6	89.8	87.2	86.7	85.4	85.2	85.2	89.5	92.8
Retail, composite.....dolls. per short ton..	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65	8.54	8.53	8.84	9.32	9.04
Wholesale, composite.....dolls. per short ton..	3,812	3,829	3,898	3,900	3,893	3,897	3,892	3,891	3,902	3,902	3,901	3,911	3,951
Wholesale, composite.....rel. to 1926			90.4	90.4	90.2	90.2	90.2	90.2	90.5	90.5	90.4	90.7	91.6
Production—													
Canada.....thous. of short tons..		1,164	1,275	1,315	1,630	1,230	1,101	1,061	1,128	1,115	907	1,130	1,185
United States.....thous. of short tons..	31,408	38,542	39,716	38,122	44,150	38,632	35,661	34,715	33,714	35,954	35,860	35,773	39,555
Production index.....rel. to 1923-25		78	85	86	87	85	82	86	89	92	97	81	92
Stocks, end of month, held by consumers.....thous. of short tons..			37,200		36,800	35,900		33,100	32,200			33,100	
<b>Coke</b>													
Exports.....thous. of long tons..	67	71	70	69	83	66	64	93	68	78	73	58	75
Price, furnace, Connellsville.....dolls. per short ton..	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52	2.50	2.53	2.60	2.60	2.60
Price, furnace, Connellsville.....rel. to 1926	61.5	62.1	62.1	62.7	63.3	63.3	62.1	61.4	60.9	61.5	63.3	63.3	63.3
Production:													
Canada.....thous. of short tons..		171	181	185	185	170	182	182	193	210	213	224	204
United States—													
Beehive.....thous. of short tons..	170	\$ 163	171	168	168	168	170	215	262	272	302	291	281
By-product.....thous. of short tons..	2,898	3,092	3,077	3,137	3,432	3,401	3,637	3,770	3,954	4,266	4,246	4,394	4,004
<b>Petroleum</b>													
Asphalt:													
Imports.....thous. of short tons..	3	None.	3	3	7	5	3	6	6	4	1	7	3
Production.....thous. of short tons..	166	147	163	217	306	306	346	334	337	337	273	223	194
Stocks, end of month.....thous. of short tons..	332	295	308	295	267	270	316	311	312	317	293	302	289
Coke:													
Production.....thous. of short tons..	151	159	166	158	177	170	172	161	163	170	151	161	140
Stocks, end of month.....thous. of short tons..	1,053	1,032	1,041	1,064	1,045	1,045	994	942	891	866	817	786	756
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.	65,249	70,026	71,581	70,310	74,016	75,950	79,289	78,644	80,747	83,647	80,434	80,252	72,414
Imports.....thous. of bbls.	4,789	4,353	4,727	4,467	5,061	5,808	5,059	5,877	5,767	4,984	5,781	4,827	4,321
Oil wells completed.....number	450	487	527	659	866	782	902	1,051	1,197	1,233	1,151	1,090	969
Price, Kansas-Oklahoma.....dolls. per bbl.	.850	.850	.850	.850	1.098	1.178	1.178	1.178	1.178	1.178	1.163	1.110	1.181
Price, Kansas-Oklahoma.....rel. to 1926	45.1	45.1	45.1	45.1	58.3	62.5	62.5	62.5	62.5	62.5	61.7	58.9	62.7
Production.....thous. of bbls.	60,645	65,991	66,985	68,174	72,696	70,977	74,853	76,554	76,929	80,342	77,191	77,600	74,243
Production index.....rel. to 1923-25		107	111	114	115	114	117	120	124	127	128	125	135
Refinery operations.....p. ct. of capacity	63	60	63	64	65	69	70	69	73	73	73	71	71
Refinery operations index.....rel. to 1923-25		144	149	151	160	165	164	166	170	173	174	168	168

\* Revised.

\* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FUELS—Continued</b>													
<b>Petroleum—Continued</b>													
Crude petroleum—Continued.													
Stocks, end of month—													
California—													
Heavy.....thous. of bbls..	101,442	102,368	104,121	103,553	102,643	103,647	103,701	104,550	105,276	105,560	105,636	107,414	107,739
Light.....thous. of bbls..	40,651	40,389	40,625	40,652	40,738	40,582	40,671	41,071	41,045	42,912	44,166	44,710	44,241
East of California—													
Refineries.....thous. of bbls..	42,027	41,785	41,191	43,446	46,032	45,445	46,785	47,140	46,772	47,490	47,388	45,925	45,578
Tank farms and pipe lines.....thous. of bbls..	313,310	317,854	320,510	323,089	323,030	324,644	328,355	331,124	331,050	331,429	332,487	334,082	335,728
Total.....thous. of bbls..	355,337	359,639	361,701	366,535	369,062	370,089	375,140	378,264	377,822	378,919	379,875	380,007	381,306
Mexico—													
Production.....thous. of bbls..		2,890	2,922	2,895	3,147	3,243	3,449	3,437	3,287	3,351	3,319	3,491	3,271
Exports.....thous. of bbls..		1,263	1,690	1,895	2,093	2,419	2,630	2,808	3,030	2,429	1,902	2,085	1,648
Venezuela—													
Exports.....thous. of bbls..	9,516	10,877	10,704	11,134	12,208	11,674	12,182	11,506	11,221	11,133	11,018	10,821	10,266
Production.....thous. of bbls..	9,486	10,384	10,492	10,911	11,785	11,311	11,378	11,624	11,361	10,918	10,724	11,920	10,899
Gas and fuel oils:													
Consumption—													
By electric power plants.....thous. of bbls..	644	795	845	790	885	835	751	712	617	607	590	633	706
By railroads.....thous. of bbls..	3,599	3,599	3,705	3,806	4,355	3,841	3,817	3,924	3,750	4,064	4,025	4,328	4,065
By vessels.....thous. of bbls..	3,622	3,544	3,868	3,794	4,463	4,333	4,702	4,316	4,041	4,657	4,234	4,077	4,065
Price, Oklahoma 24-26, refineries.....dolls. per bbl..	.588	.600	.610	.650	.694	.580	.600	.625	.675	.744	.788	.805	.913
Production.....thous. of bbls..	26,536	29,174	29,704	29,034	29,818	29,923	29,862	31,023	31,092	33,961	32,236	32,111	31,185
Stocks at refineries at end of month.....thous. of bbls..	32,159	33,977	37,007	40,427	41,293	41,480	39,729	39,127	38,302	36,664	33,650	32,998	34,280
Gasoline:													
Consumption.....thous. of bbls..	26,133	26,844	29,094	30,984	32,267	37,823	37,433	38,256	35,706	36,438	34,509	30,798	26,461
Exports.....thous. of bbls..	3,519	4,462	4,149	3,536	6,131	3,826	6,375	5,497	6,955	4,864	5,662	5,735	4,809
Prices, wholesale, New York.....dolls. per gal..	.138	.135	.141	.141	.143	.148	.163	.163	.163	.163	.151	.143	.158
Prices, retail, tank wagon, 50 cities.....dolls. per gal..				.135	.138	.143	.146	.148	.148	.153	.153	.143	.145
Production—													
Natural gas (at plants).....thous. of bbls..	3,631	4,140	4,198	4,238	4,326	4,079	4,212	4,231	4,269	4,521	4,428	4,576	4,248
Raw (at refineries).....thous. of bbls..	31,328	32,708	34,352	33,616	37,400	36,944	37,844	38,061	37,537	39,293	38,157	37,727	33,949
Retail distribution—41 states.....mills. of gals..		821	886	949	1,012	1,058	1,110	1,126	1,028	992	989	859	741
Stocks, end of month—													
Natural gas (at plants).....thous. of bbls..	692	606	578	596	559	534	744	741	928	920	709	673	672
Raw (at refineries).....thous. of bbls..	45,355	42,818	40,741	38,705	38,684	38,254	41,624	46,077	50,225	54,046	54,435	55,239	53,229
Kerosene:													
Consumption.....thous. of bbls..	2,272	2,596	2,786	2,841	2,599	2,768	2,573	2,933	2,323	3,181	3,240	3,118	3,205
Exports.....thous. of bbls..	974	1,275	1,310	970	1,373	1,349	1,687	1,021	1,782	816	1,529	1,730	1,198
Price, 150° water white.....dolls. per gal..	.053	.054	.054	.053	.054	.053	.050	.052	.055	.060	.063	.064	.062
Production.....thous. of bbls..	3,171	3,560	3,575	3,590	3,876	3,846	3,975	3,929	4,026	4,317	4,435	4,752	4,398
Stocks at refineries, end of month.....thous. of bbls..	6,477	6,555	6,883	7,379	7,633	7,771	8,030	8,319	8,352	8,384	8,063	8,455	8,565
Lubricating oil:													
Consumption.....thous. of bbls..	1,583	1,715	1,458	1,573	1,569	1,944	1,940	1,887	1,772	2,394	2,116	2,122	1,525
Price cylinder oil.....dolls. per gal..	.146	.165	.172	.184	.186	.190	.193	.210	.284	.340	.343	.345	.345
Production.....thous. of bbls..	2,036	2,441	2,509	2,409	2,546	2,723	2,971	3,018	2,920	3,185	3,193	3,120	2,727
Stocks at refineries, end of month.....thous. of bbls..	10,911	11,013	10,971	10,536	10,502	10,257	10,161	9,953	9,742	9,578	9,649	9,561	9,289
Wax:													
Production.....thous. of lbs..	38,640	42,560	36,120	35,840	38,080	43,960	39,760	45,640	43,680	45,920	54,040	61,320	50,960
Stocks, end of month.....thous. of lbs..	229,414	233,044	232,592	237,027	240,060	248,940	254,990	254,999	249,748	248,524	241,853	230,734	211,777
<b>DISTRIBUTION MOVEMENT</b>													
<b>Advertising</b>													
Magazine advertising.....thous. of lines..	2,203	1,585	2,265	2,488	2,490	2,145	1,658	1,986	2,752	3,022	3,173	2,775	2,404
Magazine advertising, total cost.....thous. of dolls..	15,307	10,820	15,352	17,359	17,759	15,214	12,075	14,316	19,614	20,399	21,861	18,687	16,808
National advertising in newspapers:													
Building materials.....thous. of lines..			75	129	229	216	99	117	342	660	615	373	182
Electrical appliances, supplies.....thous. of lines..			794	751	562	685	459	739	1,247	1,548	2,016	1,329	615
Financial.....thous. of lines..			5,114	4,472	5,579	5,112	3,755	6,446	6,162	6,387	7,617	6,427	5,221
Foods and beverages.....thous. of lines..			3,579	6,156	7,726	6,618	5,898	6,428	7,781	9,503	9,220	7,915	6,766
Heating and plumbing equipment.....thous. of lines..			279	396	676	979	484	401	479	608	629	377	275
Medical.....thous. of lines..			2,025	4,415	4,266	2,382	1,760	1,853	2,194	2,926	3,635	5,741	6,206
Passenger cars.....thous. of lines..			1,208	3,058	3,398	3,154	2,736	4,082	3,781	5,169	5,817	6,841	6,497
Radio.....thous. of lines..			2,186	2,788	3,604	3,584	1,049	927	649	958	856	1,399	1,700
Tires, trucks, and accessories.....thous. of lines..			2,490	3,859	3,913	4,063	5,431	5,634	5,927	7,697	6,066	6,105	3,983
Tobacco.....thous. of lines..			938	3,787	5,880	5,633	1,760	3,742	5,413	4,919	3,606	4,497	3,345
Toilet articles.....thous. of lines..			985	2,140	2,590	1,841	2,055	2,985	3,123	3,404	3,674	4,323	3,163
Transportation.....thous. of lines..			1,890	1,991	1,768	1,689	2,323	3,130	4,101	3,728	2,719	2,396	2,175
All other.....thous. of lines..			4,229	4,678	5,180	4,623	3,318	3,427	5,812	6,987	6,397	6,310	4,866
Total.....thous. of lines..			25,795	38,622	45,370	40,579	31,126	39,911	47,010	54,491	52,867	54,032	44,996
Newspaper advertising.....thous. of lines..	72,282	75,823	82,467	89,424	98,437	88,648	70,018	72,007	88,702	100,402	101,259	97,868	81,702
Radio broadcasting, facilities, cost.....thous. of dolls..	2,600	2,637	2,718	2,577	2,674	2,123	1,960	2,074	2,033	2,300	2,199	2,295	1,873
<b>Agricultural Products (Marketing)</b>													
Agricultural, total.....rel. to 1923-25..	62.9	71.5	98.3	134.0	188.6	158.8	113.1	88.9	51.9	56.1	55.1	57.4	64.6
Animal products:													
Dairy products.....rel. to 1923-25..	90.8	96.4	92.7	77.8	82.2	86.3	94.6	131.5	148.9	134.6	106.8	99.6	86.6
Fish.....rel. to 1923-25..	127.2	115.4	98.9	146.2	172.0	229.1	202.0	263.3	185.2	192.0	207.2	186.8	155.3
Livestock.....rel. to 1923-25..	79.8	96.3	93.9	88.0	108.0	93.9	76.5	76.6	79.2	81.2	83.0	81.0	80.5
Poultry and eggs.....rel. to 1923-25..	86.6	142.2	137.8	121.6	79.2	78.2	71.6	90.6	112.0	138.2	144.4	117.4	85.2
Wool.....rel. to 1923-25..	50.8	25.2	57.1	34.5	79.1	30.9	360.5	645.1	412.5	142.7	64.1	42.4	37.8
Total.....rel. to 1923-25..	84.7	100.0	97.8	88.5	96.7	91.2	91.4	111.8	116.7	109.8	100.5	97.6	83.8
Crops:													
Cotton.....rel. to 1923-25..	40.6	64.0	144.9	240.6	327.5	219.3	77.7	5.8	14.0	29.0	39.0	42.4	40.6
Fruits.....rel. to 1923-25..	68.1	70.2	67.1	109.0	249.0	164.3	133.1	124.4	57.8	71.9	56.0	53.0	54.9
Grains.....rel. to 1923-25..	81.0	79.5	79.8	72.3	82.6	139.0	180.5	177.5	58.5	56.1	56.0	61.8	81.0
Vegetables.....rel. to 1923-25..	91.1	98.0	79.4	89.6	168.4	138.8	81.9	113.4	151.0	136.5	95.1	102.8	93.1
Miscellaneous.....rel. to 1923-25..	4.4	4.3	5.3	10.7	20.1	41.6	24.8	2.6	2.7	6.1	8.6	11.3	66.3
Total.....rel. to 1923-25..	59.2	68.6	98.3	138.6	197.9	165.6	115.3	86.6	45.3	50.7	50.3	53.3	62.6

\* Revised.



## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931				1930								
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>DISTRIBUTION MOVEMENT—Contd.</b>													
<b>Retail Outlets—Continued</b>													
<b>Ten-cent chain store, sales—Continued.</b>													
McCrorry Stores Corp.—													
Sales.....thous. of dolls.	2,946	2,903	6,783	3,617	3,606	3,278	3,406	3,123	3,212	3,588	3,651	3,358	2,907
Stores operated.....number	242	242	242	242	241	240	240	240	240	241	240	241	241
Metropolitan—													
Sales.....thous. of dolls.							1,226	1,258	1,337	1,474	1,348	1,133	905
Stores operated.....number							148	148	148	147	147	148	149
S. H. Kress & Co.—													
Sales.....thous. of dolls.	4,487	4,400	12,061	5,528	5,716	5,478	5,125	5,061	5,221	5,399	5,627	5,225	4,642
Stores operated.....number	211	211	213	213	213	211	211	211	209	207	205	205	205
S. S. Kresge Co.—													
Sales.....thous. of dolls.	9,770	9,825	23,982	12,503	12,853	11,265	11,410	10,882	11,400	12,778	12,724	11,260	9,944
Stores operated.....number		681	678	676	668	665	656	645	636	632	624	617	611
W. T. Grant Co.—													
Sales.....thous. of dolls.	4,347	4,110	11,797	6,677	7,084	5,286	5,385	4,818	5,469	6,153	5,731	4,962	3,911
Stores operated.....number	350	350	348	346	340	318	309	305	303	293	287	283	280
Total sales, 4 chains—													
Sales.....thous. of dolls.	36,589	36,368	85,146	45,725	48,597	42,374	41,996	39,803	40,548	47,075	46,371	42,325	37,523
Stores operated.....number		3,020	3,023	3,021	3,011	3,002	2,988	2,967	2,952	2,935	2,922	2,908	2,892
Miscellaneous chain group:													
Five and Ten—													
Actual.....rel. to 1923-25..	127	124	298	159	168	147	146	138	141	162	159	144	126
Adjusted for seasonal.....rel. to 1923-25..	162.5	160.8	153.2	158.3	151.0	156.0	163.0	152.0	160.0	174.0	161.0	164.0	162.0
<b>Warehouses</b>													
Public merchandise warehouses, space occupied.....p. ct. of total		68.9	70.4	69.9	68.8	68.4	68.4	67.8	68.4	70.3	69.7	70.0	71.7
<b>FOREIGN TRADE</b>													
<b>Canadian</b>													
Total trade:													
Exports.....thous. of dolls.	44,914	45,634	68,053	74,592	84,298	82,190	70,613	77,906	80,536	79,464	52,508	91,692	68,150
Imports.....thous. of dolls.	50,994	50,414	60,338	76,325	78,358	87,900	77,906	84,551	91,544	101,545	71,402	112,991	80,922
<b>United States</b>													
Exports:													
Grand total, including reexports.....thous. of dolls.	226,000	249,646	275,193	259,021	327,120	311,889	298,118	266,619	295,097	319,592	331,843	369,624	348,962
Grand total, including reexports, index.....rel. to 1923-25..	59.5	65.8	72.5	76.1	86.2	82.1	78.5	70.2	77.7	84.2	87.4	97.4	91.9
By grand divisions—													
Africa, total.....thous. of dolls.	4,954	5,514	5,635	6,588	6,272	6,460	7,525	7,095	8,497	7,875	7,820	9,479	8,943
Asia and Oceania—													
Total.....thous. of dolls.	33,252	35,431	42,279	39,219	44,204	41,268	33,641	35,913	43,960	44,749	52,780	53,730	51,995
Japan.....thous. of dolls.	11,257	14,743	12,593	12,425	11,249	15,225	8,821	7,489	12,709	11,325	18,325	15,637	15,018
Europe—													
Total.....thous. of dolls.	117,938	131,699	141,621	155,227	174,652	158,717	143,262	113,043	122,830	135,508	142,159	174,764	169,282
France.....thous. of dolls.	13,564	16,676	19,172	22,094	23,683	20,069	16,152	11,986	11,152	15,110	16,855	21,396	20,877
Germany.....thous. of dolls.	16,960	17,015	20,326	23,686	31,507	32,912	22,784	14,151	16,456	17,226	18,960	27,129	21,997
Italy.....thous. of dolls.	4,168	5,260	8,625	7,582	8,924	8,105	5,775	5,522	6,240	7,719	8,915	10,518	11,116
United Kingdom.....thous. of dolls.	38,626	49,744	53,871	61,094	71,918	57,841	53,928	40,628	47,915	47,002	46,713	58,076	59,442
North America—													
Total.....thous. of dolls.	52,762	56,952	61,921	64,471	76,175	79,533	82,945	82,956	92,174	101,606	98,486	100,359	90,507
Canada.....thous. of dolls.	35,305	33,657	36,326	41,689	49,165	52,070	53,695	55,058	59,715	69,559	63,997	66,565	57,696
South America—													
Total.....thous. of dolls.	15,508	20,049	23,737	23,516	25,817	25,911	25,744	27,612	27,636	29,853	30,608	31,292	28,236
Argentina.....thous. of dolls.	4,922	5,467	8,801	8,728	10,361	9,776	9,741	10,816	12,067	11,227	12,012	11,637	10,638
By economic classes—													
Total domestic exports only.....thous. of dolls.	220,725	245,744	270,810	285,441	322,941	307,945	293,899	261,960	289,827	312,592	326,540	363,148	342,947
Crude materials.....thous. of dolls.	47,660	58,625	76,735	90,930	104,829	94,268	53,156	35,532	37,484	40,777	52,432	70,429	67,711
Foodstuffs, crude, and food animals.....thous. of dolls.	7,317	8,487	13,462	15,592	15,228	18,183	24,161	16,656	13,346	12,448	9,356	9,325	13,254
Manufactured food-stuffs.....thous. of dolls.	22,163	27,006	27,033	29,902	32,143	27,825	28,317	24,209	27,311	30,378	27,704	34,373	33,520
Finished manufactures.....thous. of dolls.	116,097	117,077	119,670	115,802	132,729	130,569	147,505	144,732	164,559	179,022	189,266	199,607	183,169
Semifinished manufactures.....thous. of dolls.	27,489	34,549	33,910	33,125	38,012	37,099	40,760	39,830	47,127	49,967	47,782	49,414	45,294
Agricultural exports (quantities)—													
All commodities.....rel. to 1910-14..	71	85	109	126	137	124	87	57	55	56	65	82	79
All commodities (except cotton).....rel. to 1910-14..	82	95	105	116	127	114	130	98	93	90	83	98	105
Imports:													
Grand total.....thous. of dolls.	175,108	183,250	208,721	203,713	247,322	226,352	218,417	220,494	250,343	284,683	307,824	300,460	281,707
Grand total index.....rel. to 1923-25..	54.2	56.7	64.6	63.1	76.6	70.1	67.6	68.3	77.5	88.1	95.3	93.0	87.2
By grand divisions—													
Africa, total.....thous. of dolls.	2,344	3,500	3,353	3,938	4,310	4,257	4,696	5,354	5,013	5,611	7,385	6,280	5,721
Asia and Oceania—													
Total.....thous. of dolls.	50,183	56,024	64,941	53,032	73,909	62,020	68,789	65,281	71,194	74,577	87,260	87,154	83,471
Japan.....thous. of dolls.	16,255	19,711	27,208	19,620	30,577	23,232	25,249	17,147	15,357	13,874	24,433	23,205	28,110
Europe—													
Total.....thous. of dolls.	51,172	52,940	56,661	65,560	77,530	73,423	63,495	62,046	72,147	84,137	93,004	87,726	84,616
France.....thous. of dolls.	6,880	5,881	7,275	8,227	11,673	10,351	8,806	7,857	7,484	10,302	10,194	9,852	10,442
Germany.....thous. of dolls.	9,486	10,682	11,619	11,166	17,358	14,050	14,334	12,724	12,817	13,046	17,300	18,663	16,029
Italy.....thous. of dolls.	5,128	3,724	5,252	6,353	6,461	4,976	4,545	4,518	6,770	10,467	8,698	6,821	6,685
United Kingdom.....thous. of dolls.	11,970	10,813	11,468	15,289	17,743	17,017	13,840	13,901	15,511	21,353	24,513	21,194	20,014
North America—													
Total.....thous. of dolls.	42,294	43,858	53,257	54,526	62,158	58,584	65,129	57,515	66,181	81,139	72,088	70,636	61,494
Canada.....thous. of dolls.	21,454	23,534	26,137	30,279	34,306	32,508	29,286	30,265	36,503	37,358	36,339	33,431	33,289
South America—													
Total.....thous. of dolls.	29,115	26,928	30,509	26,657	30,388	28,028	26,279	30,248	35,554	39,180	47,591	48,669	46,488
Argentina.....thous. of dolls.	2,849	2,356	2,519	2,370	2,639	3,395	3,341	3,931	4,109	9,159	12,226	12,175	9,453
By economic classes—													
Total.....thous. of dolls.	175,108	183,250	208,721	203,713	247,322	226,352	218,417	220,494	250,343	284,683	307,824	300,460	281,707
Crude materials.....thous. of dolls.	56,357	59,428	69,079	59,243	77,487	75,393	72,617	69,585	76,643	86,589	105,559	101,685	98,581
Foodstuffs, crude, and food animals.....thous. of dolls.	28,314	27,285	30,029	27,337	32,849	27,582	26,598	29,310	35,372	34,744	38,597	40,136	39,394
Manufactured food-stuffs.....thous. of dolls.	17,737	14,801	22,312	21,045	23,145	20,600	17,210	19,669	24,813	41,571	31,178	26,933	20,414
Finished manufactures.....thous. of dolls.	41,168	44,814	49,172	57,826	68,321	61,791	57,797	57,242	61,790	68,424	70,800	69,014	64,284
Semifinished manufactures.....thous. of dolls.	31,532	36,922	38,129	38,262	45,520	40,986	44,196	44,688	51,725	53,354			



MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>EMPLOYMENT AND WAGES</b>													
<b>General Employment Indexes</b>													
Factory employment, adjusted (Fed. Res Bd.):													
Total.....rel. to 1923-25.....	77.3	76.4	78.8	81.0	84.3	86.4	85.1	85.5	88.8	90.9	92.6	93.1	93.3
Cement, clay, and glass.....rel. to 1923-25.....	60.7	59.4	66.4	70.4	73.2	74.5	74.8	75.8	80.4	81.7	81.2	78.4	75.3
Chemicals—													
Group.....rel. to 1923-25.....	95.6	96.2	97.8	98.6	101.4	102.7	101.5	101.0	101.8	104.6	111.7	112.5	110.2
Petroleum refined.....rel. to 1923-25.....	96.2	97.8	99.6	99.8	104.1	108.5	112.2	113.6	114.0	114.1	116.1	118.5	120.9
Iron and steel.....rel. to 1923-25.....	76.5	76.1	78.0	79.8	81.6	82.3	83.6	86.1	90.0	92.7	93.0	92.8	93.5
Leather and its products.....rel. to 1923-25.....	80.3	77.5	74.5	76.9	83.1	86.1	87.4	86.6	84.5	86.8	89.8	91.5	92.4
Lumber and its products.....rel. to 1923-25.....	54.6	54.4	58.4	61.6	64.3	64.5	66.5	68.2	71.7	73.4	74.2	75.0	75.0
Machinery.....rel. to 1923-25.....	81.1	81.0	83.3	84.7	87.4	89.8	90.7	95.2	100.1	103.6	106.9	108.5	109.3
Nonferrous metals.....rel. to 1923-25.....	68.1	68.4	70.2	70.9	71.6	72.5	75.1	77.7	80.2	81.2	82.9	84.3	84.6
Paper and printing.....rel. to 1923-25.....	95.1	96.3	98.4	98.4	98.8	98.6	99.7	100.5	101.5	102.4	102.6	103.7	104.0
Rubber products.....rel. to 1923-25.....	72.0	73.0	73.2	72.6	75.3	77.4	81.0	82.7	88.0	88.3	88.6	87.2	87.9
Textiles.....rel. to 1923-25.....	79.4	76.0	78.1	80.1	82.4	82.2	77.9	76.6	83.6	86.8	90.3	92.9	92.9
Tobacco production.....rel. to 1923-25.....	83.4	75.4	84.9	87.1	88.0	87.7	84.0	88.2	89.2	89.4	88.0	89.6	88.9
Transportation—													
Group.....rel. to 1923-25.....	65.2	65.2	65.3	64.9	67.0	70.3	72.1	74.8	80.2	84.0	84.0	83.2	83.9
Automobiles.....rel. to 1923-25.....	69.8	68.3	69.0	67.9	69.6	73.2	76.3	81.0	88.8	95.3	93.9	91.0	89.7
Employees on pay roll, unadjusted:													
Cleveland.....rel. to Jan., 1921.....	90.0	89.8	87.9	87.4	91.6	92.0	96.1	99.4	103.9	107.9	107.4	106.7	107.4
Delaware.....rel. to 1923-25.....	87.6	87.1	86.7	87.9	94.0	98.5	101.6	102.7	107.2	109.4	112.6	112.9	112.4
Detroit.....rel. to 1923-25.....	81.2	76.5	40.0	75.8	79.0	74.8	83.0	48.0	99.0	109.2	110.5	108.5	108.0
Illinois.....rel. to 1925-27.....	76.3	*76.3	*77.7	77.7	80.2	82.9	84.9	85.7	91.2	93.4	95.0	96.9	98.0
Iowa.....rel. to 1923.....	114.6	113.8	117.2	117.7	114.3	115.1	117.2	118.1	122.5	126.1	124.3	123.0	126.2
Massachusetts.....rel. to 1925-27.....	71.2	69.4	69.9	73.2	75.4	76.2	75.7	74.3	78.5	81.3	83.4	85.0	86.1
Maryland.....rel. to 1924.....	75.5	73.6	76.7	78.8	81.6	83.4	82.0	83.3	86.2	87.4	88.6	87.5	87.2
New Jersey.....rel. to 1923-25.....	77.4	77.9	82.2	85.8	88.2	88.0	84.2	83.5	84.1	85.6	86.8	88.6	90.0
New York State.....rel. to 1923.....	68.5	67.5	69.3	72.0	74.3	75.6	73.9	74.6	77.5	79.0	80.3	81.8	81.9
New York State.....number.....	379,089	373,304	383,518	398,424	411,333	418,262	408,895	412,693	428,678	436,926	444,133	452,472	453,284
Ohio.....rel. to 1926.....	80.9	79.8	81.9	82.1	85.1	88.2	89.3	92.1	96.5	100.0	100.9	99.7	99.3
Oklahoma.....number.....	28,487	30,076	32,294	33,342	35,058	35,139	34,849	34,748	34,285	33,479	33,320	32,998	32,998
Pennsylvania.....rel. to 1923-25.....	80.2	78.9	82.5	85.6	87.4	88.8	87.6	88.9	93.5	95.7	97.6	97.8	96.4
Wisconsin.....rel. to 1925-27.....	77.6	76.9	77.5	78.5	81.3	83.1	85.2	89.0	89.0	92.7	93.6	94.5	94.0
<b>Employment</b>													
Anthracite mines, employment, rel. to 1923-25.....	87.1	88.3	96.5	94.7	96.2	91.9	81.7	90.3	89.5	92.3	84.8	83.3	107.8
Applicants per 100 jobs, employment agencies:													
Canada.....number.....	156	133	189	211	159	145	161	156	148	145	157	164	164
United States.....number.....	202	218	227	193	170	177	193	186	164	162	180	201	201
Central States.....number.....	232	261	233	251	240	222	204	221	209	173	177	189	225
Eastern States.....number.....	209	254	239	231	192	181	214	231	202	172	177	217	213
Southern States.....number.....	265	293	314	344	277	201	252	253	240	243	217	254	271
Western States.....number.....	89	91	103	123	74	71	79	98	81	93	74	83	91
Illinois.....number.....	250	331	270	280	278	230	234	262	224	196	190	209	246
Wisconsin.....number.....	250	230	191	210	178	183	162	150	155	135	159	177	186
Employment, Trade Unions:													
Canada.....p. ct. of total membership.....	84.0	83.0	86.2	89.2	90.6	90.7	90.8	89.4	89.7	91.0	89.2	88.5	88.5
United States.....p. ct. of total membership.....	73.0	73.0	77.0	78.0	79.0	79.0	78.0	80.0	80.0	79.0	79.0	78.0	78.0
Employment, Canada.....rel. of 1926.....	100.7	101.7	108.5	112.9	116.2	116.6	118.8	118.9	116.5	111.4	107.8	110.2	111.6
Factories, time operated:													
Total.....p. ct. of full time.....	90	89	90	90	92	92	91	91	93	94	94	95	95
Chemicals and other products.....p. ct. of full time.....	95	95	95	95	97	96	96	95	97	99	99	98	98
Food and kindred products.....p. ct. of full time.....	96	97	97	97	98	98	97	97	97	97	97	97	98
Leather and its finished products.....p. ct. of full time.....	92	89	87	84	90	91	93	94	92	93	95	95	95
Lumber and its manufactures.....p. ct. of full time.....	84	83	84	86	89	89	88	88	90	91	91	91	91
Iron and steel and their products.....p. ct. of full time.....	80	80	80	80	83	84	85	86	88	90	91	93	93
Nonferrous metals.....p. ct. of full time.....	87	86	86	87	89	90	89	89	92	93	94	95	96
Paper, and printing.....p. ct. of full time.....	95	95	96	96	97	96	96	96	98	98	98	98	98
Stone, clay, and glass products.....p. ct. of full time.....	90	90	90	91	93	92	92	92	95	96	96	96	95
Textiles and their products.....p. ct. of full time.....	93	90	90	91	92	90	89	88	90	91	92	93	94
Tobacco manufactures.....p. ct. of full time.....	85	88	91	89	90	90	92	93	93	91	88	92	91
Vehicles for land transportation.....p. ct. of full time.....	91	89	91	91	93	93	93	93	94	96	95	97	97
Miscellaneous industries.....p. ct. of full time.....	87	88	88	88	90	91	90	92	88	94	94	94	95
Ratio actual time to capacity.....per cent.....				68	71	72	71	73	78	80	82	83	83
Factory employment relative to full normal force:													
Total 12 groups.....p. ct. of nor. force.....				76	77	78	78	80	84	85	87	87	87
Chemicals and other products.....p. ct. of nor. force.....				75	77	79	77	77	79	81	90	89	83
Food and kindred products.....p. ct. of nor. force.....				88	89	89	85	88	88	87	86	87	89
Iron and steel and their products.....p. ct. of nor. force.....				73	75	77	79	82	86	88	89	89	89
Leather and its finished products.....p. ct. of nor. force.....				83	88	89	90	90	87	88	91	93	94
Lumber and its manufactures.....p. ct. of nor. force.....				66	68	68	71	72	75	76	77	78	78
Nonferrous metals.....p. ct. of nor. force.....				75	75	75	77	78	80	80	83	84	86
Paper and printing.....p. ct. of nor. force.....				94	94	94	94	95	97	97	97	98	98
Stone, clay, and glass products.....p. ct. of nor. force.....				75	76	77	77	77	81	83	82	81	78
Textiles and their products.....p. ct. of nor. force.....				78	78	77	75	76	80	82	84	85	86
Tobacco manufactures.....p. ct. of nor. force.....				96	97	97	97	97	98	96	97	99	97
Vehicles for land transportation.....p. ct. of nor. force.....				64	66	70	72	75	81	85	86	83	82
Miscellaneous.....p. ct. of nor. force.....				76	79	79	80	82	86	88	91	92	94
Federal Civilian Employees (Washington).....number.....	71,162	71,252	71,189	71,052	70,790	70,598	70,197	69,666	68,510	67,036	65,778	64,951	64,662
Hours of work in factories:													
Actual.....hours per week.....			41.7	41.1	42.3	42.5	42.6	43.3	44.5	45.2	46.1	46.3	46.7
Nominal.....hours per week.....			48.3	47.8	48.2	48.3	49.1	48.4	48.6	48.9	48.8	49.0	49.3

\* Revised.

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>EMPLOYMENT AND WAGES—Con.</b>													
<b>Employment—Continued</b>													
Labor turnover:													
Accessions..... p. ct. of no. on pay roll..	36.8	35.0	25.1	24.9	30.1	39.8	31.9	29.5	35.5	38.6	43.2	48.8	51.4
Separations—													
Total..... p. ct. of no. on pay roll..	35.0	33.9	44.6	47.6	52.9	60.9	67.7	68.8	64.6	60.8	63.5	63.2	61.5
Discharges..... p. ct. of no. on pay roll..	2.6	2.2	2.5	2.9	3.8	4.4	4.2	3.8	5.6	5.6	6.5	7.1	8.0
Lay-offs..... p. ct. of no. on pay roll..	22.8	23.0	32.2	33.7	33.9	38.2	47.0	49.1	36.5	31.5	31.3	33.3	32.6
Voluntary quits..... p. ct. of no. on pay roll..	9.6	8.7	9.9	11.0	15.2	18.3	16.5	15.9	22.5	23.7	25.7	22.8	20.9
Labor disputes:													
Disputes..... number.....	26	26	10	28	34	41	32	31	34	30	41	34	33
Man-days lost in month..... number.....	186,207	186,207	198,029	270,254	336,250	202,874	144,530	148,982	150,627	192,201	180,445	289,470	436,788
Workers involved..... number.....	2,439	2,439	6,117	7,424	15,649	13,409	7,161	5,039	8,499	4,640	5,711	5,847	6,562
Ohio construction, employ- ment..... rel. to 1926-27.....	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3	93.3	93.5	92.3	81.0	81.4
Railways, employees on pay roll..... thousands.....	1,357	1,357	1,357	1,394	1,455	1,486	1,514	1,532	1,564	1,601	1,573	1,547	1,544
<b>Wages</b>													
Anthracite mines, pay roll..... rel. to 1923-25.....	79.8	75.8	85.0	83.2	102.3	78.2	68.2	72.6	73.2	85.8	63.9	67.1	103.7
Factory pay rolls (Fed. Res. Bd.):													
Total..... rel. to 1923-25.....	73.2	68.4	73.7	75.1	80.8	83.0	81.7	82.6	90.7	94.5	97.1	98.2	97.7
Cement, clay, and glass..... rel. to 1923-25.....	51.4	46.6	56.3	60.9	66.4	66.4	66.4	66.4	76.1	76.9	77.1	73.4	70.2
Chemicals—													
Group..... rel. to 1923-25.....	92.9	90.4	94.7	96.1	99.9	101.3	102.7	100.8	105.3	106.6	110.9	111.6	110.0
Petroleum refining..... rel. to 1923-25.....	100.8	99.3	101.4	103.2	109.3	113.8	117.2	118.1	121.7	120.5	122.1	123.1	125.0
Iron and steel..... rel. to 1923-25.....	67.5	62.4	66.7	68.9	75.8	75.4	77.5	78.6	90.8	95.5	97.7	97.1	98.1
Leather and its products..... rel. to 1923-25.....	68.8	60.6	58.1	55.0	69.7	76.2	80.0	78.6	73.8	75.6	81.6	85.2	86.2
Lumber and its products..... rel. to 1923-25.....	45.6	44.0	50.4	51.7	60.4	60.9	61.6	63.0	70.9	73.2	73.8	74.6	72.6
Machinery..... rel. to 1923-25.....	71.9	69.9	75.0	75.1	81.4	84.2	85.6	90.9	102.7	108.3	113.4	115.1	115.2
Nonferrous metals..... rel. to 1923-25.....	64.4	64.1	67.9	67.3	69.4	70.7	72.0	76.0	85.0	84.4	83.3	91.0	91.7
Paper and printing..... rel. to 1923-25.....	100.7	101.3	105.7	105.0	105.4	106.3	106.9	107.3	111.9	113.3	113.5	115.0	114.9
Rubber products..... rel. to 1923-25.....	63.8	63.8	62.6	58.7	65.9	71.8	77.6	80.8	88.3	95.4	94.5	90.0	92.1
Textiles..... rel. to 1923-25.....	76.9	68.4	72.2	73.4	80.3	81.2	73.2	69.2	77.8	82.7	89.3	96.6	94.1
Tobacco products..... rel. to 1923-25.....	65.3	64.3	77.7	76.8	78.0	80.0	77.2	81.9	84.4	82.1	77.1	81.0	80.0
Transportation—													
Group..... rel. to 1923-25.....	62.2	51.8	60.8	60.8	62.8	66.0	66.3	71.7	83.8	91.1	92.0	90.6	89.8
Automobile..... rel. to 1923-25.....	61.1	40.0	55.5	57.4	58.4	62.4	58.1	72.4	89.2	101.7	100.8	97.3	92.7
Farm wages, without board, dolls. per month.....	39.0	39.0	39.0	39.0	44.28	44.28	44.28	47.24	47.24	47.24	47.81	47.81	47.81
Industrial pay rolls:													
Total, monthly—													
Delaware..... rel. to 1923-25.....	79.9	77.0	78.7	78.1	87.1	89.7	93.2	94.2	101.1	103.8	108.1	108.1	107.0
New Jersey..... rel. to 1923-25.....	78.6	77.5	83.4	87.7	93.4	93.0	89.3	88.1	90.1	93.3	95.2	97.4	98.5
New York..... rel. to 1923-25.....	68.8	66.7	69.7	72.2	76.2	80.0	77.2	77.7	82.0	84.0	86.4	89.4	88.3
Pennsylvania..... rel. to 1923-25.....	68.3	66.2	70.8	75.4	81.3	82.4	82.8	81.9	90.7	96.5	100.6	101.5	99.2
Wisconsin..... rel. to 1923-27.....	65.8	60.0	63.9	66.2	73.0	72.3	73.9	77.7	83.0	89.0	91.9	94.0	90.8
Weekly—													
New York State..... thous. of dolls.....	10,365	10,048	10,513	10,883	11,489	12,061	11,631	11,717	12,369	12,667	13,030	13,481	13,304
Oklahoma..... thous. of dolls.....	730	730	808	809	836	944	958	971	982	1,013	933	928	916
Road building, wages of common labor:													
United States average..... cents per hour.....	36	36	37	38	39	40	39	40	40	40	40	39	39
East North Central section..... cents per hour.....	33	37	37	37	38	38	37	38	38	39	38	38	40
East South Central section..... cents per hour.....	22	21	22	24	24	24	23	25	25	25	25	27	25
Middle Atlantic section..... cents per hour.....	39	40	41	40	41	42	42	42	43	41	42	44	44
Mountain section..... cents per hour.....	42	44	45	47	48	48	46	47	48	48	46	46	46
New England section..... cents per hour.....	43	43	51	50	49	50	50	49	49	48	51	52	51
Pacific section..... cents per hour.....	51	51	51	52	53	53	53	53	54	52	53	53	53
South Atlantic section..... cents per hour.....	24	20	22	22	22	23	28	25	26	26	27	25	25
West North Central section..... cents per hour.....	36	37	37	35	38	37	36	36	37	37	38	37	39
West South Central section..... cents per hour.....	28	26	28	26	27	27	26	26	28	28	33	28	29
Railways, average hourly wages..... dollars.....	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0
Sheet metal workers, wages..... p. ct. of base.....	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0
U. S. Steel Corp., wage rates, cents per base.....	50	50	50	50	50	50	50	50	50	50	50	50	50
Weekly earnings of factory labor:													
United States, totals, 23 industries—													
Grand total..... dollars.....	24.23	24.06	24.92	25.22	25.38	25.72	25.38	25.72	26.48	27.05	27.64	27.59	27.90
Grand total..... rel. to July, 1914.....	193.2	191.9	198.7	201.1	202.4	205.1	202.4	205.1	211.2	215.7	220.4	220.0	222.5
Men—													
Total..... dollars.....	25.36	25.15	26.25	26.87	27.15	27.33	26.87	27.33	28.56	29.19	29.74	29.37	29.75
Total..... rel. to July, 1914.....	190.7	189.1	197.4	202.0	204.1	205.5	204.1	205.5	214.7	219.5	223.6	220.8	223.7
Skilled..... dollars.....	26.30	26.11	27.25	28.08	28.35	28.55	28.35	28.55	29.87	30.50	31.09	30.70	31.08
Skilled..... rel. to July, 1914.....	185.7	184.4	192.4	198.3	200.2	201.6	201.6	201.6	210.9	215.4	219.6	216.8	219.5
Unskilled..... dollars.....	21.58	21.29	22.13	21.93	22.30	22.26	22.30	22.26	23.13	23.85	24.41	24.14	24.59
Unskilled..... rel. to July, 1914.....	201.5	198.8	206.6	204.8	208.2	207.8	207.8	207.8	216.0	222.7	227.9	225.4	229.6
Women..... dollars.....	15.47	15.22	15.72	15.27	15.71	15.88	15.71	15.88	16.13	16.27	16.59	16.84	17.09
Women..... rel. to July, 1914.....	197.3	194.1	200.5	194.8	200.4	202.6	202.6	202.6	205.7	207.5	211.6	214.8	218.0
Totals by States—													
Illinois..... dollars.....	25.29	24.25	25.09	25.31	26.42	26.43	26.45	26.27	27.49	28.14	28.49	28.25	29.24
Illinois..... rel. to 1925-27.....	89.1	85.5	88.4	89.2	93.1	93.1	93.2	92.6	96.9	99.2	100.4	99.6	103.1
New York..... dollars.....	27.35	26.92	27.42	27.32	27.94	28.84	28.45	28.40	28.86	29.00	29.35	29.80	29.36
New York..... rel. to 1923-25.....	100.4	98.8	100.7	100.3	102.6	105.9	104.4	104.3	105.9	106.5	107.7	109.4	107.8
Oklahoma..... dollars.....	25.61	25.61	26.87	26.91	25.06	26.92	27.27	27.85	28.25	29.54	24.88	27.85	27.81
Wisconsin..... dollars.....	20.84	21.33	22.89	22.16	22.21	22.16	22.21	21.47	23.96	24.79	25.56	25.75	24.84
Wisconsin..... rel. to 1925-27.....	76.5	76.5	81.1	84.1	89.0	85.6	86.0	83.6	92.8	95.7	98.4	99.2	96.2
Youngstown district, wages of steel workers..... p. ct. of base scale.....	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0
<b>CONSTRUCTION</b>													
<b>Building costs</b>													
Building costs (A. G. C.), 1st of month..... rel. to 1913.....	200	199	199	199	200	198	198	199	200	201	201	203	203
Building costs (E. N. R.) 1st of month..... rel. to 1913.....	196.6	194.5	196.9	198.5	198.7	199.6	201.0	201.0	203.4	205.9	207.2	206.8	206.5

<sup>2</sup> Revised.<sup>3</sup> Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>CONSTRUCTION—Continued</b>													
<b>Building costs—Continued</b>													
Building materials:													
Brick house, 6-rm. 1st of month													
rel. to 1913.....	171	170	174	172	176	174	175	177	179	181	176	181	182
Frame house, 6-rm., 1st of month													
rel. to 1913.....	165	163	168	165	171	168	167	173	175	177	173	177	178
Construction costs (Am. Appraisal):													
Brick, steel frame.....rel. to 1913..	179	179	179	180	186	188	190	193	193	196	196	196	198
Brick, wood frame.....rel. to 1913..	194	194	196	196	202	206	208	211	212	213	213	213	215
Frame.....rel. to 1913.....	179	179	182	183	188	191	194	197	198	201	202	202	204
Reinforced concrete.....rel. to 1913..	182	182	184	185	190	193	195	197	198	200	200	201	203
Factory costs (quarterly) (Aberthaw)													
rel. to 1914.....			185			185			189			189	
<b>Construction Contracts Awarded</b>													
Building volume (A. G. C.).....rel. to 1913..	99	95	123	173	186	199	206	199	191	176	146	131	114
Total construction, unadjusted,													
F. R. B.....rel. to 1923-1925.....	57	55	61	62	82	81	84	89	146	111	118	111	77
Total construction, all types:													
Projects.....number.....	7,629	6,911	7,391	9,127	12,158	11,495	11,621	12,533	13,359	14,331	14,686	12,421	8,560
Floor space.....thous. of sq. ft.....	28,339	24,635	29,055	33,099	39,484	41,193	39,760	44,577	48,214	53,732	56,603	53,505	38,236
Valuation.....thous. of dolls.....	235,405	227,956	249,436	253,574	336,706	331,864	346,643	366,878	600,573	457,416	482,877	456,119	317,053
Commercial buildings:													
Projects.....number.....	1,276	1,135	1,174	1,481	2,015	1,841	1,919	1,925	1,916	2,267	2,331	2,262	1,797
Floor space.....thous. of sq. ft.....	3,825	4,567	3,555	4,727	6,673	5,721	7,914	7,332	9,489	9,897	10,510	12,723	10,712
Valuation.....thous. of dolls.....	27,513	28,435	25,092	29,509	35,553	31,137	50,860	46,941	59,080	73,340	73,241	77,002	72,903
Educational buildings:													
Projects.....number.....	147	146	197	202	283	380	548	823	696	518	401	337	204
Floor space.....thous. of sq. ft.....	2,272	2,800	4,012	4,275	3,584	4,150	4,141	6,514	6,730	6,213	5,842	6,135	4,068
Valuation.....thous. of dolls.....	16,685	19,408	24,527	29,528	28,554	28,233	25,897	42,748	48,919	36,890	35,156	35,350	21,239
Hospital and institutional buildings:													
Projects.....number.....	59	55	69	72	110	136	119	126	125	125	115	101	60
Floor space.....thous. of sq. ft.....	908	600	752	816	1,052	1,753	1,609	1,900	1,903	1,401	2,918	2,909	1,316
Valuation.....thous. of dolls.....	7,708	4,855	6,769	6,937	11,556	16,547	13,415	12,673	19,675	10,312	25,874	23,803	8,778
Industrial buildings:													
Projects.....number.....	221	236	266	318	385	347	417	401	383	433	501	471	402
Floor space.....thous. of sq. ft.....	1,499	1,620	2,090	2,056	2,610	2,543	3,611	2,507	3,721	2,716	4,597	2,966	2,872
Valuation.....thous. of dolls.....	7,309	10,067	12,946	12,967	13,785	24,043	18,175	28,882	22,693	37,352	22,103	29,834	20,356
Public buildings:													
Projects.....number.....	83	86	107	114	137	137	137	156	155	112	133	124	91
Floor space.....thous. of sq. ft.....	2,019	952	1,710	645	1,176	1,300	2,031	2,650	1,115	1,598	1,779	1,763	642
Valuation.....thous. of dolls.....	10,705	5,364	19,545	5,240	14,553	11,661	12,547	13,947	8,554	10,033	11,399	18,189	5,581
Public works and utilities:													
Projects.....number.....	1,080	978	1,009	1,292	2,017	2,146	2,076	2,316	2,594	2,406	2,151	1,518	866
Floor space.....thous. of sq. ft.....	246	393	697	2,468	2,339	1,484	1,297	2,946	1,907	1,099	1,999	2,516	1,772
Valuation.....thous. of dolls.....	78,643	95,211	78,621	76,378	112,966	109,092	126,722	121,151	322,842	152,128	165,688	149,848	98,968
Religious and memorial buildings:													
Projects.....number.....	94	90	102	111	162	189	206	220	236	208	204	185	113
Floor space.....thous. of sq. ft.....	392	241	446	496	667	860	852	873	1,315	1,131	1,439	1,346	921
Valuation.....thous. of dolls.....	3,926	1,685	5,177	4,564	5,386	6,576	6,879	8,030	11,809	10,374	8,866	10,096	9,576
Residential buildings, all types:													
Projects.....number.....	4,520	4,056	4,340	5,368	6,822	6,097	5,979	6,297	7,012	7,982	8,566	7,208	4,874
Floor space.....thous. of sq. ft.....	16,559	12,235	14,705	18,844	22,337	19,688	16,843	18,231	20,782	23,462	25,402	20,713	15,207
Valuation.....thous. of dolls.....	77,918	54,376	70,911	80,782	104,670	98,535	82,670	84,333	96,816	116,569	123,142	101,492	74,763
Social and recreational buildings:													
Projects.....number.....	149	129	127	169	227	222	220	269	242	280	279	215	148
Floor space.....thous. of sq. ft.....	619	1,226	1,108	771	1,047	804	1,462	1,059	1,253	1,416	2,117	1,433	726
Valuation.....thous. of dolls.....	4,999	8,557	5,849	7,670	9,583	6,040	9,478	8,173	10,187	10,419	17,409	10,505	4,889
Contracts awarded,													
Canada.....thous. of dolls.....	25,930	20,299	24,542	39,311	33,332	32,407	49,407	37,374	54,728	46,862	48,779	24,263	28,464
<b>Employment</b>													
Ohio, construction.....rel. to 1926.....	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3	93.3	93.5	92.3	81.0	81.4
<b>Highways</b>													
Concrete pavements, new contracts:													
Total.....thous. of sq. yds.....	9,403	10,107	8,808	6,293	9,745	10,080	10,657	17,416	18,156	18,914	18,570	13,700	6,887
Road.....thous. of sq. yds.....	8,321	9,218	5,081	4,790	6,820	6,360	7,243	12,720	13,860	14,899	14,338	11,294	5,357
Federal-aid highways:													
Completed—													
Cost.....thous. of dolls.....	9,654	17,416	42,751	40,418	41,088	18,422	18,541	13,844	22,939	9,317	6,031	6,185	9,266
Distance.....miles.....	188	423	1,071	1,138	1,025	544	537	483	938	445	302	227	358
Under construction, end of month.....miles.....	7,489	6,957	7,030	7,785	8,325	8,459	8,339	8,055	7,709	7,674	7,230	6,824	6,843
<b>PUBLIC UTILITIES</b>													
<b>Gas and Electric Power</b>													
Electric power companies, gross revenue													
Electric power production:													
United States—													
Total.....mills. of kw. hrs.....	7,140	7,945	8,108	7,693	8,172	7,965	7,878	7,869	7,752	8,015	8,000	8,175	7,618
By fuels.....mills. of kw. hrs.....	4,973	5,596	5,746	5,502	5,903	5,513	5,391	5,010	4,715	4,821	4,716	4,909	4,913
By water power.....mills. of kw. hrs.....	2,167	2,349	2,362	2,191	2,269	2,252	2,487	2,859	3,037	3,194	3,284	3,266	2,705
In street railways, manufacturing plants, etc.....mills. of kw. hrs.....	410	460	502	465	486	479	526	541	541	518	489	501	441
In central stations.....mills. of kw. hrs.....	6,730	7,485	7,606	7,228	7,686	7,286	7,352	7,328	7,211	7,497	7,511	7,674	7,177
Canada—													
Total.....mills. of kw. hrs.....	1,336	1,485	1,542	1,515	1,575	1,443	1,412	1,426	1,435	1,545	1,502	1,515	1,398
By water power.....mills. of kw. hrs.....	1,312	1,457	1,513	1,488	1,550	1,419	1,391	1,404	1,414	1,524	1,481	1,491	1,371
Exported.....mills. of kw. hrs.....	145	162	149	142	161	154	143	132	136	129	118	127	117
Rate of manufacturing operations (based on consumption of electric energy for power purposes). (See under General production.)													
<b>Telephone</b>													
Telephone companies:													
Operating revenues.....thous. of dolls.....	76,824	77,820	76,139	79,173	76,925	76,279	76,850	77,815	80,507	79,850	79,200	75,398	
Operating income.....thous. of dolls.....	17,892	16,070	17,148	19,074	17,756	16,445	15,452	17,432	18,141	18,877	17,984	17,287	

1 Revised.

2 Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>PUBLIC UTILITIES—Continued</b>													
<b>Telegraph</b>													
Commercial telegraph tolls.....thous. of dolls.		8,943	10,012	8,647	10,137	10,117	10,121	10,131	10,759	10,957	11,002	10,790	9,844
Operating revenues.....thous. of dolls.		11,528	12,973	11,348	13,157	13,054	12,965	13,090	13,768	14,059	13,964	13,865	12,652
Operating income.....thous. of dolls.		609	1,517	735	1,829	1,467	1,400	875	1,412	1,445	1,673	1,442	532
<b>Transportation</b>													
<b>Express earnings:</b>													
Operating income.....thous. of dolls.			100	119	118	115	124	93	83	153	74	102	111
Operating revenue.....thous. of dolls.			10,509	10,156	10,940	10,810	10,416	10,891	11,153	11,734	11,471	11,341	11,018
<b>Electric railways (212 companies):</b>													
Average fare.....cents.							8,352	8,340	8,328	8,320	8,308	8,308	8,304
Passengers carried.....thous. of persons.	629,336	692,709	718,784	658,789	701,279	646,036	646,750	655,477	681,788	736,202	728,820	760,269	705,464
<b>Inland waterways:</b>													
Allegheny River.....short tons.	49,620	56,740	64,170	230,423	246,832	282,393	387,260	367,727	307,823	310,711	335,262	174,445	61,420
Cape Cod Canal.....short tons.	165,789	233,890	225,021	225,322	230,043	244,640	247,376	219,574	208,467	214,302	184,002	151,515	162,509
Mississippi River Government barges.....short tons.		75,300	107,507	83,480	102,569	113,749	70,088	84,266	140,176	124,924	101,122	71,087	75,157
Monongahela River.....thous. of short tons.	1,359	1,571	1,547	1,811	2,075	2,087	2,152	2,154	2,152	2,265	2,113	2,364	2,179
New York State canals.....thous. of short tons.				390	608	458	457	563	416	402	312		
Ohio River, Pittsburgh to Wheeling.....thous. of short tons.	428	505	500	926	1,037	928	998	1,106	1,015	1,002	879	839	709
<b>Panama Canal—</b>													
Total cargo traffic.....thous. of long tons.	1,930	2,107	2,167	2,263	2,394	2,060	2,145	2,402	2,147	2,262	2,457	2,558	2,378
In American vessels.....thous. of long tons.	864	958	953	1,009	1,133	1,040	1,022	1,221	1,062	1,116	1,120	1,272	1,058
In British vessels.....thous. of long tons.	448	540	536	615	546	436	532	578	556	511	685	611	727
St. Lawrence Canal.....thous. of short tons.			38	563	877	914	1,006	928	875	841	111		
Sault Ste. Marie Canal.....thous. of long tons.			312	5,130	9,094	10,347	11,267	12,367	12,650	11,320	410		
Suez Canal.....thous. of met. tons.				2,186	2,217	2,204	2,288	2,390	2,111	2,542	2,475	2,634	2,474
Welland Canal.....short tons.			68,400	583,907	916,563	980,532	985,829	850,918	756,563	805,262	141,679		
<b>Ocean traffic:</b>													
<b>Clearances, vessels in foreign trade—</b>													
Total.....thous. of net tons.	4,972	5,414	5,505	6,224	7,074	7,653	8,480	8,067	7,509	7,525	6,703	5,834	5,308
American.....thous. of net tons.	1,695	1,843	1,991	2,501	2,651	3,060	3,359	3,371	2,822	3,112	2,966	2,116	1,977
Foreign.....thous. of net tons.	3,277	3,571	3,514	3,728	4,423	4,593	5,121	4,696	4,687	4,412	3,738	3,718	3,391
<b>Passenger travel:</b>													
<b>Arrivals from abroad—</b>													
Immigrants.....number.	3,147	4,091	6,439	9,209	13,942	17,792	14,816	13,323	14,944	19,414	22,261	19,759	13,585
United States citizens.....number.	27,508	19,844	28,535	22,381	40,702	80,900	69,957	38,822	32,284	25,487	32,115	40,727	34,234
<b>Departures abroad—</b>													
Emigrants.....number.	4,720	4,397	5,450	4,951	5,352	5,100	5,245	4,818	4,320	3,720	3,947	2,900	3,180
United States citizens.....number.	33,172	24,885	21,140	24,420	32,988	56,526	88,372	55,366	40,103	27,593	26,707	37,930	33,796
<b>National parks—</b>													
Visitors.....number.	48,874	37,246	43,361	67,089	183,583	549,287	596,699	293,931	121,194	75,515	67,306	48,342	48,342
Automobiles entered.....number.	9,211	6,010	7,937	15,596	43,939	127,153	143,049	77,153	35,819	14,322	12,841	9,926	9,926
Passports issued.....number.	7,255	7,445	6,565	7,496	7,834	8,772	10,510	16,084	32,405	43,227	33,148	18,802	9,899
<b>Pullman Company operations:</b>													
Revenue.....thous. of dolls.		6,072	5,418	5,305	6,016	6,476	7,128	6,485	7,198	6,171	6,247	6,316	6,331
Passengers carried.....thousands.	1,919	2,203	2,180	2,031	2,278	2,517	2,767	2,541	2,679	2,351	2,420	2,457	2,379
<b>Trend of business in hotels:</b>													
Average sale per occupied room.....dollars.	3.84	3.80	3.72	3.96	3.90	3.82	3.96	3.86	3.89	3.76	4.05	3.90	4.09
Room occupancy.....p. ct. of capacity.	64	66	60	65	69	64	60	59	62	68	68	67	70
<b>Shipbuilding:</b>													
Rate of activity (elec. energy consumed).....rel. to 1923-25.	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8	111.8	113.2	130.1	117.7	126.4
Building or under contract, end of month—													
Merchant vessels.....thous. of gross tons.	412	421	344	359	366	423	489	465	487	488	366	327	341
Completed during month—													
Total.....gross tons.	25,622	29,413	25,971	53,551	51,667	32,083	75,030	45,069	29,806	45,570	16,930	23,840	14,241
Steel, seagoing.....gross tons.	9,703	21,045	18,391	39,830	16,895	20,125	33,302	15,974	17,395	26,248	4,166	13,088	12,217
<b>Steam railways:</b>													
<b>Equipment—</b>													
<b>Freight cars—</b>													
In bad order, end of month—													
Quantity.....cars.	153,606	147,650	147,334	155,883	157,727	157,141	153,046	144,987	140,594	137,386	129,865	129,895	122,327
Ratio to total cars.....per cent.	6.9	6.7	6.6	7.0	7.1	7.1	6.8	6.5	6.3	6.2	5.9	5.9	5.5
New orders.....cars.	24		2,691	2,862	3,291	565	823	1,306	794	1,079	1,543	4,464	15,931
Owned, end of month—													
Quantity.....thous. of cars.	2,253	2,254	2,258	2,271	2,272	2,275	2,274	2,274	2,272	2,270	2,270	2,268	2,267
Capacity.....mills. of lbs.	210,179	210,229	210,426	211,788	211,823	211,942	211,831	211,550	211,221	210,890	210,726	210,315	210,135
<b>Shipments—</b>													
Total.....cars.	633	845	607	1,182	2,384	4,235	5,940	5,348	5,066	6,785	9,087	6,144	9,600
Domestic.....cars.	533	735	436	1,139	2,307	4,176	5,934	5,348	5,059	6,785	8,874	6,066	9,366
Unfilled orders (railroads)—													
Total.....cars.	8,637	8,799	9,780	3,716	5,423	6,175	10,802	17,230	22,759	28,696	31,846	35,181	30,800
Of manufacturers.....cars.	2,207	2,681	3,376	1,125	2,445	4,127	7,723	14,247	19,161	25,050	26,518	29,058	25,722
In railroad shops.....cars.	6,430	6,118	6,404	2,591	2,978	2,048	3,079	2,983	3,598	3,646	5,328	6,123	5,078
<b>Locomotives (Am. Ry. Assc.)—</b>													
Exports, steam.....number.	2	2	3		5	2	2	4	3	9	4	10	8
<b>In bad order, end of month—</b>													
Awaiting classified repairs.....number.	5,734	5,522	5,216	5,102	4,936	4,676	4,585	4,562	4,515	4,450	4,563	4,595	4,509
Ratio to total locomotives.....per cent.	10.4	10.0	9.5	9.2	8.9	8.6	8.2	8.2	8.1	8.0	8.2	8.2	8.0
Installed.....number.	86	80	92	96	127	147	161	118	165	177	149	142	115
New orders.....number.	8	2	60	4	7	25	34	2	18	17	29	43	16
Retired.....number.	128	182	390	268	206	198	216	156	193	226	166	310	218
Owned, end of month—													
Quantity.....number.	55,534	55,576	55,678	55,985	56,157	56,236	56,287	56,342	56,380	56,410	56,456	56,486	56,654
Tractive power.....mills. of lbs.	2,525	2,525	2,528	2,541	2,541	2,541	2,540	2,537	2,535	2,533	2,531	2,528	2,530
<b>Shipments, manufacturers (Census)—</b>													
Total.....number.	15	16	49	43	50	65	77	56	81	58	97	70	68
Electric, domestic.....number.	5	6	7	6	2	3	5	3				2	5
Steam, domestic.....number.	37	10	10	37	48	62	68	52	80	56	94	64	90

<sup>1</sup>Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>PUBLIC UTILITIES—Continued</b>													
<b>Transportation—Continued</b>													
<b>Steam railways—Continued.</b>													
<b>Locomotives (Am. Ry. Assc.)—Contd.</b>													
Shipments, electric locomotives—													
			23			3			5				17
			76			113			136				123
Unfilled orders (railroads), end of mo.—													
	57	64	90	59	102	143	189	242	300	354	239	310	343
	29	30	30	33	37	38	46	54	64	77	123	132	107
Unfilled orders, manufacturers' (Census)—													
	103	91	104	93	132	174	234	291	343	420	469	536	536
	7	12	18	25	31	33	36	41	44	44	45	45	47
	85	78	86	63	96	136	193	243	291	367	417	485	479
<b>Passenger cars—</b>													
<b>In railroad hands, end of quarter</b>													
						51,770			51,777			51,768	
						62	13	32	13	72	70	169	134
<b>Shipments—</b>													
	30	33	8	67	73	50	35	41	66	72	77	61	78
	30	33	8	67	73	50	35	41	66	69	65	51	78
<b>Unfilled orders, end of quarter</b>													
						465			587			688	
<b>Financial operations—</b>													
<b>Net operating income, thous. of dolls.</b>													
		33,849	49,372	62,069	112,251	104,078	95,604	82,750	68,878	69,174	62,272	61,074	59,452
<b>Operating revenues—</b>													
<b>Canada, thous. of dolls.</b>													
			33,450	35,474	42,093	44,340	38,804	38,071	38,995	37,845	36,805	37,643	33,016
<b>United States—</b>													
		365,900	377,933	398,786	483,455	467,469	466,370	457,025	444,848	463,130	451,203	452,717	427,941
		277,014	280,909	311,043	385,684	363,473	354,713	347,293	331,647	354,326	345,813	345,204	327,061
		53,349	55,443	48,710	52,368	59,092	67,432	65,805	67,146	60,406	59,586	61,788	61,254
<b>Operating expenses, thous. of dolls.</b>													
		294,082	297,606	299,301	326,286	320,131	327,204	331,562	334,638	351,780	348,214	351,279	330,579
<b>Net operating revenue, Canada</b>													
			5,910	7,579	11,408	11,435	5,619	5,702	5,486	4,107	5,054	5,812	2,770
<b>Freight cars—</b>													
<b>Carloadings—</b>													
	2,836	3,491	2,784	4,127	3,818	3,725	4,670	3,556	3,719	4,599	3,619	4,415	3,507
	584	817	638	852	733	638	769	557	579	740	571	736	710
	138	156	121	174	159	162	207	160	199	265	230	294	231
	165	196	143	190	163	189	304	233	166	188	156	201	176
	88	124	94	140	129	108	106	80	86	117	96	118	101
	22	26	22	92	154	195	384	245	250	259	51	45	35
	842	997	820	1,133	766	944	1,179	899	967	1,210	1,004	1,251	952
	997	1,175	946	1,546	1,514	1,490	1,821	1,382	1,472	1,810	1,510	1,770	1,303
<b>Car surplus (daily average, last week of mo.)—</b>													
	650,064	646,750	706,538	580,408	402,637	394,032	431,971	454,815	465,464	441,503	427,925	465,920	440,275
	324,938	336,577	380,603	304,100	230,705	202,298	232,896	232,235	246,622	233,664	203,192	203,590	206,531
	253,515	240,492	251,358	213,752	126,935	139,416	141,721	165,499	163,396	148,873	168,930	206,066	180,089
<b>Operation results—</b>													
<b>Freight carried 1 mile—</b>													
			2,239	2,633	3,096	3,562	2,268	2,131	2,538	2,213	2,137	2,354	2,167
			29,026	32,295	39,292	36,220	37,421	35,580	34,419	36,956	34,894	35,310	34,341
	1,915		2,015	1,828	1,959	2,253	2,634	2,567	2,513	2,197	2,120	2,174	2,153
	1.015		1.052	1.050	1.063	1.081	1.040	1.071	1.063	1.071	1.097	1.089	1.047
<b>FINANCE</b>													
<b>Agricultural Finances</b>													
<b>Loans outstanding, end of month:</b>													
<b>Federal farm loan banks, mills. of dolls.</b>													
	1,187	1,187	1,187	1,188	1,189	1,190	1,191	1,192	1,193	1,194	1,194	1,195	1,196
<b>Federal intermediate credit banks</b>													
	128	128	130	132	126	123	123	111	92	96	90	81	78
<b>Joint-stock land banks, mills. of dolls.</b>													
	548	550	553	567	560	563	565	567	569	572	574	577	580
<b>Banking</b>													
<b>Bank debts:</b>													
	1,275	1,403	1,538	1,515	1,884	1,514	1,464	1,613	1,667	1,767	1,556	1,627	1,446
	20,948	24,557	29,001	22,490	30,781	27,383	25,052	29,600	37,600	37,423	38,631	40,740	31,117
	17,084	21,697	22,113	19,700	23,693	21,253	20,966	23,171	24,648	24,416	24,347	25,014	21,508
	86.6	110.0	117.2	99.9	120.1	107.7	106.3	117.5	124.9	123.8	123.4	126.8	109.0
<b>Brokers' loans, end of month:</b>													
<b>By N. Y. F. R. member banks</b>													
	1,798	1,734	1,926	2,111	2,512	3,063	3,110	3,228	3,219	4,022	4,274	3,968	3,489
	3.22	3.30	3.86	4.06	4.65	5.79	5.31	5.49	5.83	6.33	6.72	6.12	5.89
	1,840	1,720	1,894	2,162	2,556	3,481	3,559	3,689	3,728	4,748	5,063	4,656	4,168
<b>Deposits, New York State Savings Banks, end of mo., mills. of dolls.</b>													
	4,928	4,888	4,792	4,666	4,658	4,772	4,591	4,572	4,559	4,505	4,507	4,509	4,436
<b>Federal Reserve Banks:</b>													
	190	215	251	251	202	186	231	197	260	247	233	241	343
	1,448	1,478	1,664	1,451	1,355	1,376	1,368	1,335	1,432	1,466	1,507	1,576	1,637
	84.1	82.7	73.7	79.8	82.4	81.6	80.5	83.5	80.7	83.9	82.5	79.8	78.8
	108.9	107.1	95.5	103.4	106.7	105.7	104.3	108.2	104.5	108.7	106.9	103.4	102.1
	2,428	2,484	2,517	2,492	2,519	2,457	2,454	2,469	2,474	2,421	2,434	2,443	2,408
	706	730	1,100	827	773	801	781	714	761	712	749	840	796
	3,261	3,278	3,082	3,145	3,192	3,128	3,086	3,178	3,151	3,221	3,252	3,209	3,187
<b>Federal reserve member banks:</b>													
	13,614	13,680	13,999	13,908	13,830	13,812	13,629	13,798	13,740	13,388	13,581	13,329	12,944
	7,183	6,843	6,693	6,800	6,731	6,454	6,338	6,291	6,120	5,889	5,789	5,719	5,575
	15,464	15,753	16,263	16,516	16,764	17,013	16,830	16,945	16,960	16,837	16,964	16,913	16,428
<b>Interest rates:</b>													
	1.50	1.57	2.23	2.00	2.00	2.19	2.21	2.20	2.62	3.12	4.00	3.69	4.32
	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.61	5.58	5.58	5.58	5.58	5.72
	4.00	4.00	4.00	4.00	4.00	4.06	4.13	4.17	4.55	4.83	4.98	5.10	5.24
<b>New York Federal Reserve</b>													
	2.00	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.50	3.00	3.50	3.50	4.00
	1.44	1.56	1.88	1.88	1.88	1.88	1.88	1.88	2.13	2.50	2.94	3.13	3.81
	2.63	2.88	2.88	2.88	3.00	3.00	3.00	3.25	3.50	3.75	3.88	4.25	4.75
	61.0	66.8	66.8	66.8	69.6	69.6	69.6	69.6	75.4	81.2	87.0	90.0	110.2
	1.88	2.13	2.25	2.13	2.50	2.63	2.63	2.75	2.88	3.50	4.13	4.25	4.75

\* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930											
	February	January	December	November	October	September	August	July	June	May	April	March	February	
<b>FINANCE—Continued</b>														
<b>Business Failures</b>														
Firms (United States):														
Total commercial.....	number	2,563	3,316	2,525	2,031	2,124	1,963	1,913	2,028	2,026	2,179	2,198	2,347	2,262
Manufacturers.....	number	583	611	537	448	499	434	566	425	507	501	534	621	526
Trade establishments.....	number	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481	1,393	1,580	1,500	1,587	1,605
Agents and brokers.....	number	149	164	154	136	151	134	113	122	126	148	164	139	131
By groups—														
Manufacturers—														
Total.....	number	583	611	537	448	499	434	566	425	507	501	534	621	526
Chemicals.....	number	13	10	9	5	7	9	14	11	9	5	9	11	11
Foodstuffs.....	number	37	32	34	27	35	35	29	37	45	29	38	42	38
Leather.....	number	14	17	14	8	15	14	21	10	8	14	4	11	13
Liquors and tobacco.....	number	9	6	6	10	14	8	11	1	6	4	3	3	4
Lumber.....	number	72	76	77	71	54	65	98	81	85	94	106	111	94
Printing and engraving.....	number	15	21	15	18	20	16	19	20	22	21	15	16	17
Stone, clay, and glass.....	number	4	11	12	14	12	7	9	7	13	10	11	11	3
Textiles.....	number	96	124	85	71	97	53	55	51	75	57	61	81	58
Metals.....	number	54	44	34	34	34	30	33	45	28	43	42	42	36
All other.....	number	269	270	251	190	211	197	279	160	222	221	246	293	252
Traders—														
Total.....	number	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481	1,393	1,530	1,500	1,587	1,605
Books and paper.....	number	19	15	15	11	18	12	11	21	13	18	10	13	10
Chemicals and paints.....	number	93	117	114	111	94	98	78	73	93	73	80	99	88
Clothing.....	number	381	633	444	261	250	257	270	268	264	300	270	317	366
Foods and tobacco.....	number	438	476	461	393	398	341	329	403	365	395	356	413	376
General stores.....	number	131	220	138	104	108	93	67	83	73	69	108	124	94
Household furniture.....	number	407	571	290	245	253	247	204	235	259	286	277	307	286
All other.....	number	362	509	372	322	353	347	275	398	326	389	369	314	385
Firms (Canada).....	number	253	296	295	237	214	175	167	183	156	188	177	198	206
Liabilities (United States):														
Total commercial.....	thous. of dolls.	59,608	94,608	83,683	55,261	56,297	46,947	49,181	39,826	63,131	55,541	49,059	56,846	51,326
Total commercial.....	rel. to 1923-25	140.6	223.1	197.4	130.3	132.8	110.7	116.0	93.9	148.9	131.0	115.7	134.1	121.1
Manufacturers.....	thous. of dolls.	25,304	47,633	19,948	19,438	17,989	16,448	24,735	13,369	26,273	23,133	19,669	19,414	20,724
Trade establishments.....	thous. of dolls.	30,852	43,071	28,853	21,217	22,096	19,311	17,829	21,572	22,825	21,285	23,427	24,293	20,909
Agents and brokers.....	thous. of dolls.	3,452	3,904	35,382	14,606	16,212	11,188	8,617	4,887	14,033	11,123	5,964	13,139	9,693
Liabilities (Canada).....	thous. of dolls.	3,014	4,215	6,994	2,958	2,532	2,664	2,939	2,997	2,707	2,737	2,006	3,549	7,662
<b>Dividend and Interest Payments</b>														
Grand total.....	mills. of dolls.	524	1,121	713	579	763	524	424	916	721	570	745	* 624	533
Dividend payments:														
Total.....	mills. of dolls.	285	521	284	277	320	228	197	373	329	308	325	* 344	309
Industrial and miscel- laneous.....	mills. of dolls.	217	386	221	212	250	184	153	278	235	220	243	* 263	236
Steam railroads.....	mills. of dolls.	45	56	39	39	44	30	37	54	40	36	40	* 48	47
Street railroads.....	mills. of dolls.	9	16	14	12	11	7	7	13	7	8	11	8	10
Interest payments.....	mills. of dolls.	239	601	429	302	443	296	227	543	392	262	420	281	224
<b>Net Corporation Profits</b>														
Grand total, 10 groups.....	mills. of dolls.			* 683			* 775			* 805			* 778	
Total public utilities.....	mills. of dolls.			* 341			* 288			* 329			* 337	
Industrial and miscellaneous—														
Total.....	mills. of dolls.			* 116			* 204			* 276			* 265	
Automobiles, parts and accessories	mills. of dolls.			* 16			* 29			* 72			* 58	
Food.....	mills. of dolls.			* 30			* 37			* 30			* 34	
Machinery.....	mills. of dolls.			* 9			* 8			* 10			* 12	
Metals and mining.....	mills. of dolls.			* 4			* 5			* 8			* 15	
Oil.....	mills. of dolls.			* 24			* 22			* 22			* 16	
Miscellaneous.....	mills. of dolls.			* 43			* 66			* 71			* 70	
Steel and railroad equipment	mills. of dolls.			* 16			* 35			* 53			* 60	
Class I railroads.....	mills. of dolls.			* 22			* 283			* 200			* 176	
Telephone.....	mills. of dolls.			* 68			* 65			* 70			* 67	
Other large public utilities.....	mills. of dolls.			* 273			* 223			* 259			* 270	
<b>Stockholders</b>														
American Telephone & Telegraph Co.:														
Domestic.....	number			* 560,424			* 540,826			* 507,774			* 487,390	
Foreign.....	number			* 6,184			* 5,866			* 5,555			* 5,370	
Pennsylvania R. R. Co.:														
Domestic.....	number			* 233,414			* 212,311			* 207,869			* 207,188	
Foreign.....	number			* 3,190			* 3,096			* 3,087			* 3,094	
U. S. Steel Corporation (common stock):														
Domestic.....	number			* 132,479			* 131,357			* 131,357			* 126,517	
Foreign.....	number			* 3,026			* 3,026			* 2,106			* 2,077	
Shares held by brokers.....	p. ct. of total			* 18.60			* 18.60			* 18.57			* 22.00	
<b>Foreign Exchange Rates</b>														
America:														
Argentina.....	dolls. per gold peso.	.719	.697	.756	.781	.781	.818	.825	.821	.845	.872	.886	.856	.865
Brazil.....	dolls. per milreis.	.086	.091	.096			.101	.100	.109	.114	.118	.117	.115	.112
Canada.....	dolls. per Canadian doll.	1.000	.998	.999	1.001	1.001	1.001	1.001	1.001	1.000	.998	1.000	.998	.992
Chile.....	dolls. per paper peso.	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.120
Asia:														
Japan.....	dolls. per yen.	.494	.494	.496	.496	.496	.494	.494	.494	.494	.494	.494	.493	.491
India.....	dolls. per rupee.	.359	.359	.359	.360	.360	.360	.360	.361	.360	.361	.361	.361	.362
Europe:														
Belgium.....	dolls. per franc.	.139	.139	.140	.139	.139	.140	.140	.140	.140	.140	.140	.139	.139
England.....	dolls. per lb. sterling.	4.86	4.85	4.86	4.86	4.86	4.86	4.87	4.87	4.86	4.86	4.86	4.86	4.86
France.....	dolls. per franc.	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Italy.....	dolls. per lira.	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Netherlands.....	dolls. per guilder.	.401	.402	.403	.402	.403	.403	.403	.402	.402	.402	.402	.401	.401
Sweden.....	dolls. per krone.	.268	.268	.268	.268	.269	.269	.269	.269	.269	.269	.269	.269	.269
Switzerland.....	dolls. per franc.	.193	.194	.194	.194	.194	.194	.194	.194	.194	.194	.194	.194	.193

\* Revised.

\* Quarter ended in month indicated.



MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FINANCE—Continued</b>													
<b>Life Insurance</b>													
(Association of Life Insurance Presidents)													
Admitted life insurance assets (40 cos.):													
Grand total.....	15,474	15,392	15,293	15,217	15,120	15,024	14,926	14,837	14,736	14,648	14,543	14,444	14,329
Mortgage loans—													
Total.....	6,323	6,312	6,303	6,270	6,244	6,223	6,213	6,200	6,171	6,160	6,140	6,116	6,100
Farm.....	1,555	1,555	1,554	1,561	1,562	1,563	1,571	1,572	1,573	1,575	1,576	1,577	1,588
All other.....	4,768	4,757	4,749	4,709	4,682	4,660	4,642	4,628	4,598	4,585	4,564	4,539	4,512
Bonds and stocks (book value):													
Government.....	1,108	1,106	1,104	1,101	1,095	1,089	1,085	1,079	1,073	1,064	1,065	1,061	1,062
Public utility.....	1,572	1,545	1,531	1,526	1,521	1,488	1,473	1,450	1,441	1,414	1,398	1,389	1,367
Railroad.....	2,648	2,633	2,637	2,640	2,638	2,622	2,621	2,617	2,600	2,594	2,572	2,554	2,554
All other.....	485	478	475	469	465	449	437	436	417	398	385	380	361
Total.....	5,813	5,762	5,747	5,736	5,719	5,648	5,616	5,582	5,531	5,470	5,420	5,384	5,344
Policy loans and premium notes.....													
Amount of new insurance (44 Cos.):	2,241	2,212	2,169	2,127	2,098	2,062	2,041	2,018	1,992	1,965	1,942	1,922	1,897
Group.....	104	78	131	59	52	138	73	130	107	91	114	73	60
Industrial.....	209	214	223	208	244	210	234	248	312	230	241	264	213
Ordinary.....	599	596	593	593	620	545	622	715	726	778	840	855	731
Total insurance.....	912	888	1,112	861	915	894	929	1,092	1,144	1,098	1,194	1,222	1,003
Policies and certificates, new (44 cos.):													
Group.....	60	44	59	28	35	46	39	74	52	46	62	46	35
Industrial.....	731	750	794	741	847	722	805	896	1,163	848	893	974	783
Ordinary.....	247	231	319	253	261	229	245	270	267	294	310	330	267
Total policies and certificates.....	1,039	1,026	1,172	1,022	1,143	996	1,088	1,241	1,482	1,188	1,265	1,350	1,003
Premium collections (44 cos.):													
Annuities.....	12,430	10,741	19,615	7,094	6,917	5,016	5,797	7,047	5,359	6,086	5,805	5,789	4,916
Group.....	8,748	10,108	9,591	7,269	7,944	7,220	6,508	8,480	7,615	8,003	7,598	8,344	8,099
Industrial.....	56,388	62,659	112,666	58,108	55,851	59,859	58,961	54,602	59,522	58,459	53,948	65,605	55,659
Ordinary.....	166,759	170,497	191,871	154,473	165,954	147,907	150,754	170,847	166,190	175,397	173,929	182,665	162,709
Total.....	244,325	254,005	333,743	226,944	236,666	220,002	222,020	240,976	238,686	247,945	241,280	262,403	231,383
Sales of ordinary life insurance (Life Insurance Sales Research Bureau):													
Canada, total, 15 cos.....	40,180	41,188	49,874	46,868	46,019	39,643	37,061	49,829	55,355	50,085	52,708	50,327	45,499
United States, total.....	647,140	628,607	795,642	653,131	685,755	603,102	685,864	779,184	822,437	860,068	897,871	941,801	798,709
Eastern manufacturing dis-													
trict.....	289,757	280,066	324,655	279,651	285,594	238,909	319,321	330,948	350,430	370,797	401,432	345,320	345,320
Far Western district.....	60,094	61,589	86,291	65,011	71,961	68,520	77,450	82,955	87,114	88,667	94,243	94,737	81,797
Southern district.....	64,009	65,329	91,922	72,189	77,196	69,724	80,858	89,284	94,384	99,406	99,928	98,391	86,836
Western agricultural dis-													
trict.....	86,439	82,754	117,117	90,178	97,300	89,779	99,276	114,929	121,170	130,005	131,635	131,342	107,335
Western manufacturing dis-													
trict.....	146,841	138,869	175,677	146,102	153,704	136,170	153,052	172,695	188,821	191,560	201,268	215,909	177,421
<b>Gold and Silver</b>													
<b>Gold:</b>													
Domestic receipts at mint.....	87,717	94,476	109,907	113,430	152,648	125,871	112,395	115,119	90,764	76,786	89,694	73,745	72,009
Exports.....	14	1,555	36	5,008	9,266	11,133	39,332	41,529	26	82	110	290	207
Imports.....	16,145	34,426	32,778	40,159	35,635	13,680	19,714	21,889	13,938	23,552	65,835	55,768	60,198
Monetary stocks of U. S. daily													
average.....	4,656	4,622	4,583	4,553	4,520	4,503	4,496	4,532	4,528	4,505	4,443	4,395	4,319
Rand output.....	839,000	914,000	908,000	884,000	926,561	903,176	921,081	912,652	887,867	916,213	868,606	889,370	818,188
<b>Silver:</b>													
Exports.....	1,634	1,571	3,472	4,102	4,424	3,903	4,544	3,709	3,336	4,978	4,646	5,818	5,331
Imports.....	1,876	2,896	2,660	2,652	2,270	3,461	3,492	3,953	2,707	3,486	3,570	4,831	3,923
Price at New York.....	.368	.294	.326	.359	.358	.363	.352	.343	.346	.407	.424	.417	.432
<b>Production—</b>													
United States.....	3,274	1,340	3,713	3,738	3,816	3,780	3,835	3,551	3,969	4,293	4,627	4,908	5,161
Canada.....	1,772	1,932	2,043	1,412	2,291	3,486	2,685	2,100	1,485	1,585	1,705	1,714	1,225
Mexico.....	8,481	8,712	8,889	8,889	9,154	7,755	7,905	10,276	9,080	7,514	8,844	12,717	12,717
<b>Stocks, end of month—</b>													
United States.....	1,851	654	831	956	649	813	677	459	737	348	356	338	977
Canada.....	702	694	179	216	217	341	410	312	441	844	690	496	1,144
<b>Public Finance</b>													
Customs receipts.....	28,107	28,808	30,764	36,365	39,319	36,655	32,083	26,200	72,170	51,722	41,071	42,610	35,935
Expenditures chargeable to ordinary receipts.....	191,425	413,796	364,540	244,651	375,244	308,221	224,117	284,310	416,799	230,997	414,147	362,221	414,147
Government debt, gross, end of month.....	16,231	16,163	16,026	16,185	16,180	16,081	16,188	16,176	16,185	16,399	16,394	16,390	16,460
Total ordinary receipts.....	118,614	125,605	717,092	120,362	147,813	602,811	127,388	138,741	803,495	173,243	159,053	674,876	138,540
United States money in circulation.....	4,598	4,695	4,823	4,528	4,501	4,492	4,476	4,483	4,489	4,497	4,518	4,533	4,556
<b>Stocks and Bonds</b>													
<b>BONDS</b>													
<b>Bond prices:</b>													
<b>Combined price index—</b>													
Highest-grade rails, p. ct. of par, 4% bond.....	82.06	81.98	78.96	81.10	82.49	84.26	82.93	81.43	81.10	81.20	81.23	81.27	79.58
Industrial.....	96.41	96.59	92.89	94.63	95.85	95.83	94.25	92.83	91.36	90.42	89.81	90.52	88.81
Public utility.....	70.72	70.98	68.61	70.53	71.63	76.13	76.33	75.43	75.60	76.35	76.64	76.06	74.59
Second-grade rails, p. ct. of par, 4% bond.....	79.00	78.14	75.54	77.32	78.92	79.49	76.82	74.99	74.78	75.36	75.76	75.63	74.10
50 domestic bonds.....	86.39	86.54	82.78	85.85	87.49	88.32	86.94	85.09	84.91	84.49	84.32	84.13	82.66
40 representative issues.....	100.27	99.57	99.54	99.68	100.08	100.96	100.41	99.81	99.10	99.23	98.87	99.20	98.16
5 liberty bonds.....	86.67	84.56	81.53	84.05	86.08	88.25	90.99	91.12	90.62	92.01	91.97	93.88	90.88
Bond yields:	104.85	104.23	105.53	106.41	106.06	105.84	105.23	105.44	105.28	104.92	104.16	104.53	103.87
Industrial (15).....	5.01	4.99	5.12	4.97	4.89	4.85	4.87	4.92	4.92	4.92	4.91	4.95	5.02
Liberty and Treasury bonds.....	3.40	3.33	3.34	3.32	3.34	3.37	3.38	3.37	3.37	3.41	3.46	3.40	3.50
Municipal (15).....	3.95	3.92	4.05	4.00	3.94	3.97	3.97	4.05	4.10	4.11	4.11	4.12	4.24
Municipal bond yield (20).....	4.03	4.05	4.12	4.06	3.99	3.97	4.01	4.08	4.14	4.18	4.17	4.15	4.27
Railroads (15).....	4.27	4.25	4.41	4.32	4.25	4.25	4.29	4.36	4.41	4.45	4.47	4.43	4.53
U. S. Treasury notes and certificates, 3-6 mos.....	1.06	1.24	1.48	1.40	1.74	1.84	1.53	1.83	1.89	2.41	3.00	2.95	3.36
Utilities (15).....	4.54	4.56	4.61	4.57	4.53	4.55	4.59	4.63	4.67	4.68	4.69	4.71	4.79
Total, 60 high-grade.....	4.44	4.43	4.55	4.46	4.41	4.41	4.43	4.49	4.53	4.54	4.54	4.55	4.65
<b>Long-term real-estate bonds issued:</b>													
Grand total.....	3,590	4,520	29,877	9,965	6,635	13,890	1,938	16,425	11,093	3,813	27,435	11,350	15,290
Interest rates.....	5.36	5.81	5.75	5.74	5.61	5.89	5.46	5.99	6.20	5.93	6.13	6.00	6.01
<b>Kind of structure—</b>													
Apartments.....	1,250	340	110	175	600	675	10,050	5,665	500	5,000	385	-----	-----
Hotels.....	2,000	1,200	28,972	9,300	3,050	2,300	250	3,395	3,035	1,943	7,685	5,130	8,800
Office and commercial.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

\* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found on pages 27 to 139 of the August, 1930, "Survey"	1931		1930										
	February	January	December	November	October	September	August	July	June	May	April	March	February
<b>FINANCE—Continued</b>													
<b>Stocks and Bonds—Continued</b>													
<b>BONDS—Continued</b>													
Long-term real-estate bonds issued—Con.													
Purpose of issue—													
Acquisitions and im-													
provements.....thous. of dolls.....													
	1,500	2,850	850	530	1,595	2,000	10,500	300	1,110	100	5,000	850	200
Finance construction.....thous. of dolls.....													
	1,090		27,945	5,120	1,975	1,475	1,388	10,725	6,648	88	8,255	4,740	3,050
Real-estate mortgage.....thous. of dolls.....													
						165		2,590	1,555	2,025	180	1,360	3,205
<b>Stocks</b>													
Stock prices, average daily closing:													
25 industrials, average.....dolls. per share.....													
	235.29	214.18	212.34	227.60	240.49	282.92	282.81	282.64	284.36	327.04	349.46	328.24	315.25
25 industrials, average.....rel. to 1923-25.....													
	188.0	171.1	169.6	181.8	191.1	226.0	225.9	227.2	261.3	279.2	262.2	251.9	
25 railroads, average.....dolls. per share.....													
	92.03	90.38	82.00	90.23	97.30	110.16	110.38	113.69	113.84	123.59	131.18	131.55	131.94
25 railroads, average.....rel. to 1923-25.....													
	131.6	129.2	117.2	129.0	117.8	129.0	157.8	162.6	176.7	187.6	188.1	188.6	180.6
103 stocks, average.....dolls. per share.....													
	44.00	40.69	38.09	42.12	43.44	47.40	55.92	56.98	54.84	64.73	64.66	69.71	66.56
Southern cotton mills.....dolls. per share.....													
				62.04	63.54	65.70	68.96	71.92	74.91	77.76	80.70	82.20	84.90
Stock prices, average weekly closing:													
All industrials (404).....rel. to 1926.....													
	119.8	112.3	109.4	116.7	127.6	148.8	147.6	149.3	152.8	170.5	181.0	172.4	165.5
All railroads (33).....rel. to 1926.....													
	104.7	100.4	93.5	102.1	110.9	122.6	121.2	124.2	124.5	136.0	141.7	143.2	142.5
All utilities (31).....rel. to 1926.....													
	177.9	163.4	157.9	167.4	187.0	216.4	212.7	215.4	223.5	250.0	263.7	242.1	230.6
Industrials, rails and utilities													
(337).....rel. to 1926.....													
	110.3	103.4	101.9	108.5	117.8	139.3	138.7	139.8	143.1	160.1	170.8	163.0	155.9
Agricultural implements (4).....rel. to 1926.....													
	174.0	161.7	169.7	195.8	211.7	265.3	268.5	285.5	311.1	374.8	393.9	316.5	329.1
Airplanes (10).....rel. to 1926.....													
	237.3	202.5	177.0	214.9	209.6	391.1	400.9	405.7	418.1	530.3	647.1	536.8	413.8
Automobiles and trucks (13).....rel. to 1926.....													
	120.4	106.2	100.3	101.2	108.0	132.5	134.1	132.2	134.0	151.7	162.0	154.9	145.0
Automobile tires and rubber													
goods (7).....rel. to 1926.....													
	54.4	50.6	54.9	56.0	52.5	65.5	72.0	70.8	84.0	99.4	111.1	111.1	103.7
Chain stores (17).....rel. to 1926.....													
	86.4	78.4	78.1	81.7	88.1	95.6	90.1	88.7	89.5	96.5	101.1	99.9	100.2
Copper and brass (9).....rel. to 1926.....													
	90.8	82.1	79.9	90.8	92.6	114.4	121.3	129.1	134.6	151.0	174.3	192.8	193.3
Food, other than meat (20).....rel. to 1926.....													
	133.2	127.2	123.0	126.4	133.5	149.8	147.2	149.4	148.7	159.5	159.9	153.4	150.6
Machinery and machine equip-													
ment (10).....rel. to 1926.....													
	125.8	120.4	116.9	120.3	134.4	154.1	152.3	154.5	152.1	169.8	172.9	161.4	154.4
Oil producing and refining													
(16).....rel. to 1926.....													
	90.7	89.1	87.8	96.9	106.4	125.4	129.7	132.9	133.1	147.9	155.7	140.6	127.5
Railroad equipment (9).....rel. to 1926.....													
	77.4	74.1	72.9	76.8	82.0	95.6	93.4	94.3	98.8	109.7	119.8	126.4	127.9
Rayon (5).....rel. to 1926.....													
	52.2	53.8	58.2	67.9	64.6	71.4	65.8	72.0	73.7	80.9	88.0	84.5	86.1
Steel and iron (10).....rel. to 1926.....													
	131.7	124.0	124.7	130.5	141.5	161.5	160.4	159.1	161.1	174.1	196.4	191.9	187.8
Textiles (30).....rel. to 1926.....													
	55.3	52.5	51.0	54.9	58.2	67.2	66.0	67.1	68.5	76.7	83.2	84.7	85.0
Theatres, motion pictures and													
amusements (7).....rel. to 1926.....													
	80.2	69.4	66.7	77.7	87.8	112.4	106.1	111.9	119.4	144.5	151.5	135.5	121.2
Tobacco and tobacco products													
(10).....rel. to 1926.....													
	137.4	131.5	125.6	129.2	136.8	152.6	149.2	146.6	145.2	158.9	157.8	159.6	152.3
Traction, motor transportation													
(9).....rel. to 1926.....													
	66.3	63.1	63.3	67.9	72.3	74.6	72.7	74.1	75.3	82.1	85.0	85.7	82.4
Stock sales, N. Y. Stock Ex-													
change.....thous. of shares.....													
	64,145	52,543	58,764	51,946	65,497	53,545	39,870	47,746	76,593	78,040	111,041	96,552	68,723
Stock yields:													
Preferred high-grade industrial													
(20).....per cent.....													
	5.61	5.66	5.77	5.62	5.52	5.48	5.53	5.56	5.52	5.48	5.46	5.48	5.52
Total common (90).....per cent.....													
	5.12	5.50	5.62	5.43	5.05	4.33	4.42	4.44	4.50	4.02	3.78	3.99	4.14
Industrials (50).....per cent.....													
	5.35	5.73	5.79	5.09	5.39	4.60	4.69	4.77	4.91	4.42	4.13	4.36	4.53
Public utilities (20).....per cent.....													
	3.89	4.26	4.37	4.10	3.64	3.04	3.12	3.04	2.92	2.50	2.84	2.55	2.64
Railroads (20).....per cent.....													
	6.29	6.56	7.05	6.46	5.98	5.45	5.50	5.41	5.43	5.03	4.84	4.78	4.80
<b>New Security Issues</b>													
Agricultural loans outstanding:													
Federal farm loan banks.....mills. of dolls.....													
	1,187	1,187	1,187	1,188	1,189	1,190	1,191	1,192	1,193	1,194	1,194	1,195	1,196
Federal intermediate credit													
banks.....mills. of dolls.....													
	128	128	130	132	126	123	123	111	92	96	90	81	78
Joint stock land banks.....mills. of dolls.....													
	548	550	553	567	560	563	565	567	569	572	574	577	580
Bond sales (Canada):													
Corporation.....thous. of dolls.....													
			11,748	2,700	34,166	4,345	35,875	3,475	13,900	12,690	25,400	15,975	35,290
Government and provin-													
cial.....thous. of dolls.....													
			45,170	20,000	111,552	20,150	7,150	1,000	7,300	46,993	19,820	4,165	8,500
Municipal.....thous. of dolls.....													
			3,236	2,526	12,547	8,485	2,365	12,930	4,056	27,522	8,861	10,821	12,521
Bond sales (U. S.):													
Corporation—													
Total.....thous. of dolls.....													
	88,226	580,706	187,644	141,855	213,795	346,887	189,866	428,762	512,678	927,376	679,703	646,326	496,209
Class of industry—													
Industrial.....thous. of dolls.....													
	2,925	69,173	21,889	10,562	44,605	10,273	84,714	45,920	55,953	154,845	169,229	49,931	141,395
Land and build-													
ings.....thous. of dolls.....													
	6,405	8,021	30,002	15,365	8,740	15,615	3,101	22,070	15,383	7,599	64,541	17,075	17,725
Oil.....thous. of dolls.....													
		1,500	4,250	35,750				625	66,000	23,932	63,742	76,000	6,500
Public utilities.....thous. of dolls.....													
	64,266	324,108	110,778	89,738	104,642	172,243	48,071	234,465	172,091	604,486	130,777	228,481	172,445
Railroads.....thous. of dolls.....													
	12,000	175,004	14,250	7,600	5,000	76,254	41,516	62,632	178,467	60,435	178,662	223,013	118,225
Shipping and mis-													
cellaneous.....thous. of dolls.....													
	2,630	2,900	4,725	14,340	15,058	72,501	9,363	63,050	24,785	31,080	72,752	51,226	39,119
Purpose of issue—													
New capital.....thous. of dolls.....													
	74,251	399,848	180,872	137,622	151,148	284,570	121,516	402,281	445,363	864,042	628,444	630,889	468,574
Refinancing.....thous. of dolls.....													
	13,975	180,858	6,772	4,233	62,647	62,317	68,350	26,481	67,815	63,331	51,259	15,437	27,635
Type of security—													
Bonds and notes.....thous. of dolls.....													
	61,460	535,404	114,135	123,417	183,659	285,112	132,193	358,332	357,723	493,736	418,323	522,938	340,066
Stocks.....thous. of dolls.....													
	26,766	45,302	73,509	18,433	30,136	61,775	57,673	70,430	154,955	433,640	261,380	123,388	156,143
Bond sales on N. Y. Stock Exchange:													
Miscellaneous.....thous. of dolls.....													
	174,535	247,308	250,707	182,906	264,357	221,327	167,584	183,716	218,500	220,131	264,898	335,934	195,046
Liberty—Treasury.....thous. of dolls.....													
	19,911	16,809	15,055	6,640	7,773	9,631	4,951	10,112	11,789	7,064	9,731	15,222	8,136
Total.....thous. of dolls.....													
	194,446	264,117	265,762	189,546	272,130	230,958	172,535	193,828	230,289	227,195	274,629	351,156	203,182
Foreign governments.....thous. of dolls.....													
				9,500		52,900	2,680	42,100	103,250	79,781	121,675	26,000	40,000
Foreign loans in the United													
States.....thous. of dolls.....													
	15,400	107,000	22,377	5,662	103,545	59,650	19,680	73,738	187,855	129,751	148,684	162,199	101,213
States and municipalities:													
Permanent loans.....thous. of dolls.....													
	111,685	49,777	97,703	93,982	158,380	79,578	98,514	111,657	153,699	142,448	148,956	127,028	78,740
Temporary loans.....thous. of dolls.....													
	110,265	69,697	76,531	80,422	81,222	76,501	26,406	153,068	69,742	24,614	83,074	102,010	81,724
<b>Tax-Exempt Securities</b>													
Total, end of month.....mills. of dolls.....													
			19,646	19,694	20,040	19,836	19,873	19,848	19,772	19,811	19,735	19,665	19,173

\* Revised.

## PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

Recent publications of the Department of Commerce having the most direct interest to readers of the *Survey* by CONANT HERRICK 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.

**Agriculture.** Fifteenth Census of United States, 1930: Agriculture, Maryland. Number of Farms, Farm Acreage, and Value of Farm Land and Buildings, Farm Buildings, Farmers' Dwellings, and Farm Implements and Machinery, by Minor Civil Divisions. 8 pages, 1 illustration. (Bureau of the Census.) Price, 5 cents.

Fifteenth Census of United States, 1930: Agriculture, West Virginia. Number of Farms, Farm Acreage, and Value of Farm Land and Buildings, Farm Buildings, Farmers' Dwellings, and Farm Implements and Machinery, by Minor Civil Divisions. 8 pages, 1 illustration. (Bureau of the Census.) Price, 5 cents.

**Australia as Market for American Goods in 1931.** 11+58 pages. (Bureau of Foreign and Domestic Commerce, Trade Information Bulletin No. 745.) Discussion of general economic conditions in Australia and the prospects for sales of American goods. Price, 10 cents.

**Aviation.** An Commerce Bulletin is issued semi-monthly by the Aeronautics Branch of the Department of Commerce and contains short articles on aviation developments and a list of air transport routes.

**Air Commerce Regulations Effective as Amended January 1, 1931.** 11+58 pages. (Aeronautics Branch, Aeronautics Bulletin No. 7.) This bulletin contains the requirements of the Department of Commerce for licensing of aircraft, pilots and mechanics, regulations governing the inspection, marking and operation of aircraft, and air traffic rules.

**Proceedings of National Conference on Uniform Aeronautics Regulatory Laws, December 16 and 17, 1930.** Washington: D. C. Second edition, revised. 11+126 pages. (Aeronautics Branch.) This conference discussed the problems arising from air traffic and the Federal, State, and municipal laws and regulations governing aviation. Price, 10 cents.

**School Supplement of Air Commerce Regulations, Effective as Amended, January 1, 1931.** 11+6 pages. (Aeronautics Branch, Aeronautics Bulletin No. 7-B.) Contains the regulations of the Department of Commerce governing aviation schools.

**Building operations.** Institutional Construction an Avenue to Employment. 11+20 pages. (Office of the Secretary.) This is a series of radio addresses by national leaders on construction, repair, and improvement of churches, schools, colleges, universities, hospitals, and similar institutions given under the auspices of the President's Emergency Committee for Employment.

**Bureau of Standards Journal of Research** is published monthly and contains the papers formerly issued as Scientific and Technologic Papers series, which have been discontinued. The articles in the journal are known as the Research Papers series and are issued successively after publication in the journal. Single copies, 10 cents; annual subscription, \$2.75.

**Chemicals and Drugs.** British Chemical Developments in 1930. 11+18 pages. (Bureau of Foreign and Domestic Commerce, Trade Information Bulletin No. 750.) Survey of developments in the British chemical industry and the trade in chemicals and allied products during 1930. Price, 10 cents.

**Coal and coke.** Analysis of Washington Coals. 11+203 pages. (Bureau of Mines, Technical Paper 491.) Data on the geologic structure of the coal fields of the State of Washington, their location, methods of mining, production, distribution, and use of coal in this State, with analyses of mine samples. Price, 30 cents.

**Feedstuffs.** Studies on Nutritive Value of Fish Meals, by Keller Peterson Dahl and E. V. McCollum. 11+15 pages, 6 illustrations. (Bureau of Fisheries, Investigational Report No. 2.) Report on investigation of the value of fish meal as a feedstuff for animals. Price, 6 cents.

**Finance.** American Underwriting of Foreign Securities in 1930. 11+37 pages. (Bureau of Foreign and Domestic Commerce, Trade Information Bulletin No. 746.) Discussion of the conditions affecting sales of foreign securities in the United States. Price, 10 cents.

**Foreign Trade of United States in Calendar Year 1930.** 11+59 pages, 15 charts. (Bureau of Foreign and Domestic Commerce, Trade Information Bulletin No. 749.) Analysis

of the trade of the United States showing distribution by classes and commodities, and the geographic dissemination of exports and imports, with tables indicating the percentage and character of trade with different countries. Price, 10 cents.

**Labor and wages.** Emergency and Permanent Policies of Spreading Work in Industrial Employment, prepared by the President's Emergency Committee for Employment. 11+6 pages. (Office of the Secretary.) Report on methods used by different manufacturers to retain employees during periods of depression by reducing output, working fewer hours, and rotation of days off, with a discussion of the advantages and disadvantages of the different systems.

**Fifteenth Census of United States, 1930: Maine.** Unemployment Returns by Classes. 15 pages. (Bureau of the Census, Unemployment Bulletin.) Price, 10 cents.

**Monthly Summary of Foreign Commerce of United States, February, 1931.** Part I and II. (Bureau of Foreign and Domestic Commerce.) Part I contains statistics of exports of domestic merchandise, and imports by article for February, 1930 and 1931, and for two months ending February, 1930 and 1931. Part II contains summaries of exports and imports, monthly, by transportation and export price, and statistics of trade with Alaska, Hawaii, and Porto Rico. Single copies, Part I, 10 cents; Part II, 6 cents. Annual subscription, \$1.25.

**Motor Vehicle Legislation and Taxation in Foreign Countries.** 11+93 pages. (Bureau of Foreign and Domestic Commerce, Trade Promotion Series No. 108.) This bulletin discusses the regulations governing construction, capacity, overloading, use of brakes, and speed limits for motor vehicles and tax assessments on such cars in different countries of the world. Price, 10 cents.

**Oils and greases.** Vitamin D is Obtained from Fish Oils, by John Ruel Manning, E. M. Nelson, and Chester D. Latta. 11+6 pages, 1 illustration. (Bureau of Fisheries, Investigational Report No. 3.) Report on investigation of the vitamin D potency of oil obtained from menhaden. Price, 5 cents.

**Paper.** Critical Study of Business Strength Test for Paper, by F. D. Carson and F. V. Worthington. (Bureau of Standards, Research Paper No. 285.) Reprint from Bureau of Standards Journal of Research, vol. 9, February, 1931, pp. 339-355, 2 illustrations, 1 plate. Description of instrument and methods used in testing samples of paper. Price, 10 cents.

**Patents.** Classification Bulletin of United States Patent Office from January 1 to December 31, 1930. 13 pages. (Patent Office, No. 62.) Contains the classification of subjects of invention revised by the Classification Division of the United States Patent Office. Price, 10 cents.

**Rules of Practice of United States Patent Office.** Revised February 1, 1931. 11+30 pages, 2 illustrations. (Patent Office.)

**Petroleum Industry of Gulf Southwest.** by Charles B. Eliot. 11+252 pages, 60 illustrations, 6 maps. (Bureau of Foreign and Domestic Commerce, Domestic Commerce Series No. 44.) This publication is Part II of the commercial survey of the Gulf Southwest and deals with the methods of oil production, refinery activities, marketing, and transportation of petroleum products, and recent developments in the industry in this part of the country. Price, 40 cents.

**Radio Method of Synchronizing Recording Apparatus.** by T. Parkinson and T. E. Gilliland. (Bureau of Standards, Research Paper No. 269.) Reprint from Bureau of Standards Journal of Research, vol. 9, February, 1931, pp. 195-198, 4 illustrations, 2 pages of plates. Description of method for running two radio-fading recording at the same speed when necessary to have one of the recordings portable so that it can be moved to various distances from the other. Price, 10 cents.

**Radio Service Bulletin** is issued monthly by the Radio Division of the Department of Commerce and contains list of radio stations. Single copies, 5 cents; annual subscription, 25 cents.



# CHIEF FUNCTIONS OF THE DEPARTMENT OF COMMERCE

H. P. LAMONT, Secretary of Commerce

JULIUS KLEIN, Assistant Secretary of Commerce

DEBRAIM F. MORGAN, Solicitor

## AERONAUTICS BRANCH

CLARENCE M. YOUNG, 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; fastening 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. FERRANT, Director

Taking censuses of population, taxes and carriers, water transportation, and railroad tracks 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 fetal and other wastage; annually, and of death rates in State and Federal accidents weekly.

Compilation quarterly or monthly of statistics on cotton, wool, leather, and other industries; monthly of forest products.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WILLIAM L. COOPER, Director

The collection of timely information concerning world market conditions and openings for American products in foreign countries, through commercial attaches, trade representatives, and consular officers, and its distribution through weekly Commerce Reports, bulletins, confidential circulars, the news and trade press, and district and cooperative offices in 45 cities.

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

The collection 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.

The Survey of Current Business.

## BUREAU OF STANDARDS

GEORGE K. BISHOP, Director

Charting, 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; research 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 Plant 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.

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

## COAST AND GEODETIC SURVEY

RAYMOND S. FAYSON, Director

Survey of the coasts of the United States and publications 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.

Publishing 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

DORRANCE N. HOOPER, 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 fireboat 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, designs, 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.

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

## RADIO DIVISION

W. D. TRAVALLI, 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.