

FEBRUARY, 1932

**SURVEY
OF
CURRENT BUSINESS**



**UNITED STATES
DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
WASHINGTON**

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WEEKLY DATA THROUGH JANUARY 23, 1932
MONTHLY DATA THROUGH DECEMBER

SURVEY OF CURRENT BUSINESS

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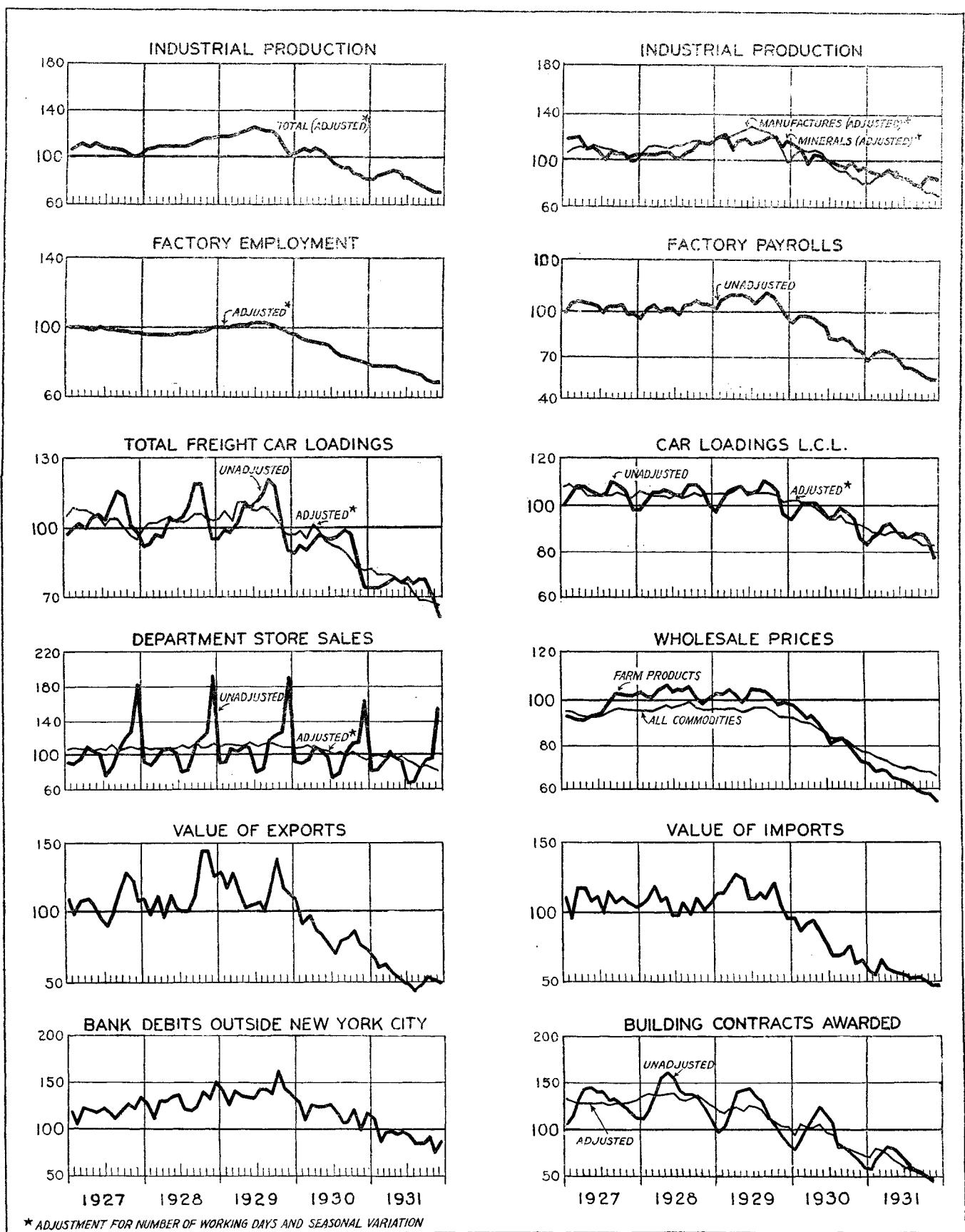
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Monthly Business Indicators

1923-1925 = 100



Business Situation Summarized

SUCH changes in business activity as occurred in December and the early weeks of the new year were, in general, of approximately the usual seasonal proportions. Industrial production declined last month with recessions in both the manufacturing and mineral industries, but after allowance for seasonal fluctuations the volume was only slightly lower. The movement so far in January has been irregular, with few pronounced gains. December was the second successive month in which the decline in the adjusted production index was no more than one point. Several important industries, notably the automobile, meatpacking, leather and shoe, and anthracite industries, reported increased activity in December, while the lumber, petroleum, and electric-power group revealed only minor changes. Recession in the iron and steel industry was pronounced, following the November increase, and production of textiles and bituminous coal was also lower. The decline in industrial production in December as compared with the same month of 1930 was 13 per cent, or relatively less than the decline for the entire year, amounting to 16 per cent. Compared with 1929, industrial production in 1931 was 32 per cent lower.

Employment and pay rolls were slightly higher in December, with increased employment reported for the retail trade, petroleum and bituminous coal industries.

Retail trade was higher in December than in the preceding month, although the increase was less than the normal seasonal gain. Department and chain-store sales continued at relatively favorable levels. Freight-car loadings declined seasonally, but the adjusted index did not vary to any extent during the final four months of 1931. Total loadings for the year were 19 per cent less than in 1930 and 29 per cent less than in 1929. Loadings of l.c.l. merchandise declined by the usual amount, and for the year averaged 10 per cent below 1930. Foreign trade returns for the final month of 1931 do not indicate a reversal of the unfavorable trend in our foreign business. Exports were down by about the usual seasonal amount and imports showed only the customary slight variation. Construction contract awards during December declined 10 per cent, resulting in a further decline in the adjusted index which moved higher only one month in 1931.

Following five months of comparative stability in the wholesale price level, renewed weakness developed in December resulting in the largest relative decline in the index for any month in 1931. This decline continued into the new year, but more recently firmness has developed. Security markets moved to new lows, the bond market in mid-December and the stock market in the first week of January.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production		Factory em- ployment and pay rolls		Freight car loadings		Department store sales, value		Foreign trade, value		New building contracts, all types, value, adjusted		Wholesale prices		
	Total, adjusted ¹	Manufactures, ad- justed ¹	Minerals, adjusted ¹	Number of employ- ees, adjusted ¹	Amount of pay rolls, unadjusted	Total	Merchandise, l.c.l.	Unadjusted ²	Adjusted ¹	Exports	Imports	Bank debts outside New York City	Building contracts, all types, value, adjusted	Combined index, 784 commodities ³	Farm products ⁶⁷
						Unadjusted ²	Adjusted ¹	Unadjusted ²	Adjusted ¹					Other than farm products and foods ³	
Monthly average 1923-1925=100															
1929: December	100	98	116	97	99	89	102	96	103	191	108	112	96	136.4	102
1930: December	82	80	94	80	74	74	84	86	92	165	94	72	65	117.1	73
1931:															
January	82	81	90	78	68	74	82	83	90	79	97	66	57	110.0	71
February	86	85	88	78	73	74	80	87	89	80	98	59	54	86.6	79
March	87	87	78	75	75	80	89	89	92	97	62	65	98.4	77	76.8
April	89	89	92	78	74	77	80	91	88	101	106	57	58	99.5	73
May	89	89	86	78	72	79	79	92	89	97	97	54	56	95.6	66
June	84	84	85	76	68	77	77	89	89	90	95	49	55	98.4	64
July	83	83	84	75	64	78	76	87	88	65	91	48	54	93.5	61
August	79	79	79	74	64	76	72	86	86	67	88	43	52	83.8	59
September	76	76	77	73	62	78	69	88	85	87	84	48	53	84.3	71.2
October	73	71	85	70	59	78	69	87	83	93	86	54	52	91.9	55
November	72	70	84	69	56	70	68	85	83	97	83	51	46	74.0	49
December	71	69	83	69	56	61	67	77	83	142	81	49	47	86.7	38
Monthly average January through December:															
1929	119	119	115	101	108	106	105	111	115	113	140.4	117	95.3	104.9	92.6
1930	96	96	99	88	87	92	97	102	84	79	117.2	92	86.4	88.3	85.1
1931	81	80	84	74	66	75	87	91	53	54	91.9	63	73.0	64.8	73.3

¹ Adjusted for seasonal variation.² Adjusted for number of working days.³ 384 commodities included, new index not available.

Foreign Trade

EXPORTS during December decreased 5 per cent in value as compared with November, while imports increased 2 per cent. A seasonal drop in shipments of fruits and wheat and a sharp falling off in refined mineral oils were largely accountable for the decline in exports. Exports of raw cotton, amounting to 629,700,000 pounds, increased as compared with both the October and November shipments, contrary to the normal seasonal trend. For the last quarter of 1931 cotton exports were the largest since the final quarter of 1928. The increase in imports over November was due primarily to large importations of copper, crude rubber, and coffee; raw silk, however, declined sharply and tin and burlap imports were the lowest in many years. As compared with December, 1930, the value of both exports and imports fell off considerably; the former by 33 per cent and the latter by 27 per cent.

For the entire year 1931 the dollar value of exports, \$2,424,000,000 fell 37 per cent below 1930 and 54 per cent below 1929, while imports declined from \$3,061,000,000 in 1930 to \$2,090,000,000 in 1931, or by 32 per cent. The important part played by price recessions in the declines in value is indicated in the accompanying chart, which shows also the changes in quantity of our foreign trade. Thus, the respective declines in volume of our exports in 1931, in comparison

with 1930 and 1929, amounted to 20 and 35 per cent, or considerably less than the decline in value. Quantity declines in imports were much smaller; about 10 per cent in comparison with 1930 and about 25 per cent as compared with 1929.

Since the closing months of 1929 recessions in prices of industrial crude materials and semimanufactures as well as in foodstuffs, which loom large in our foreign trade, have been extremely severe. For example, from an average of 19.4 cents in 1929 and 14.2 cents in 1930 the export unit value (average price) of raw cotton fell to 8.9 cents in 1931, a drop of 37 per cent for the year and of 54 per cent in two years. The unit value of wheat averaged 62 cents in 1931, a level 38 per cent below that of 1930 and 50 per cent below that of 1929. Similarly, in imports the unit value of crude rubber in 1931 was 6.6 cents per pound as against 12.9 cents in 1930 and 19.1 cents in 1929, a drop of 49 per cent from 1930 and of 65 per cent from 1929, while respective declines from 1929 in the unit value of raw silk, coffee, copper, and tin amounted to 54, 51, 48, and 47 per cent.

In the case of a number of important commodities, our exports in 1931 were larger in quantity than in 1930. Exports of raw cotton, our most important export commodity, were 5 per cent larger than in 1930 and shipments of crude petroleum 8 per cent greater.

EXPORTS AND IMPORTS

Year and month	Ex- ports, includ- ing reex- ports ¹	Exports of United States merchandise												General imports				
		Crude ma- terials		Foodstuffs				Finished manufac- tures						Crude ma- terials		Food- stu- ffs		
		Total	Baw- cot- ten	Total	Wheat and flour	Meats and fats	Fruits and pre- par- ations	Semi- man- ufac- tures	Total	Ma- chinery	Auto- mo- biles, parts, and acces- so- ries	Gaso- line	Total	Crude ma- terials	Food- stu- ffs	Semi- man- ufac- tures	Fin- ished man- ufac- tures	
		Total	Baw- cot- ten	Total	Wheat and flour	Meats and fats	Fruits and pre- par- ations	Semi- man- ufac- tures	Total	Ma- chinery	Auto- mo- biles, parts, and acces- so- ries	Gaso- line	Total	Crude ma- terials	Food- stu- ffs	Semi- man- ufac- tures	Fin- ished man- ufac- tures	
1929: December	426.6	126.0	90.6	58.7	15.8	15.7	12.0	54.4	181.4	49.4	25.7	25.4	309.8	115.6	65.6	57.8	70.7	
1930: December	274.9	76.8	47.3	40.5	6.3	9.8	15.1	33.8	118.9	35.3	15.3	13.7	208.6	69.1	52.3	38.1	49.2	
1931:																		
January	249.6	58.6	31.2	35.5	4.9	12.2	10.7	34.5	117.1	37.7	14.4	13.8	183.1	59.4	42.1	36.9	44.8	
February	224.3	47.7	25.4	29.5	3.2	10.6	8.9	27.5	116.1	44.0	16.1	10.6	174.9	56.4	46.1	31.5	41.2	
March	235.9	56.5	36.0	33.0	3.9	10.1	10.7	31.4	110.3	29.4	18.5	8.4	210.2	64.0	56.6	39.8	49.2	
April	215.1	40.0	22.9	28.2	5.7	8.5	6.4	30.6	111.1	31.1	18.0	10.7	185.7	54.7	51.9	33.4	45.7	
May	204.0	36.5	18.9	29.4	7.4	7.8	6.5	29.9	103.5	26.6	14.2	12.5	179.7	54.7	49.6	30.4	45.5	
June	187.1	29.1	13.5	23.7	8.8	7.1	5.7	24.5	97.7	28.3	12.8	7.2	173.5	52.4	47.2	29.8	44.2	
July	180.7	28.3	13.5	32.3	11.6	6.8	7.6	28.0	88.3	22.7	11.5	9.0	174.5	50.0	47.1	30.0	47.5	
August	164.8	25.5	9.9	28.1	7.0	6.4	8.0	23.9	84.1	20.4	10.7	8.8	166.7	47.7	45.4	28.3	45.3	
September	180.2	44.4	23.5	25.4	6.7	6.3	9.2	21.4	83.2	24.7	8.7	7.2	170.4	52.9	35.1	30.3	52.0	
October	204.9	63.6	39.8	39.3	8.8	7.1	16.2	21.2	77.3	20.2	8.5	7.2	168.7	52.4	36.8	29.0	50.5	
November	193.6	68.0	43.6	34.6	8.5	6.0	11.6	20.8	66.9	15.7	5.5	8.3	149.7	47.9	33.0	27.6	41.3	
December	183.6	68.3	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.7	7.9	5.9	152.9	49.9	36.7	25.3	41.1	
Cumulative, January through December:																		
1929	5,241.0	1,142.4	770.8	753.9	192.3	202.8	136.0	729.1	2,531.8	608.9	539.3	266.9	4,399.4	1,558.4	962.2	883.1	905.5	
1930	3,843.2	829.1	496.8	541.2	157.5	153.5	109.7	512.8	1,893.1	517.2	277.4	250.6	3,060.9	1,002.2	693.6	608.2	757.0	
1931	2,423.8	566.7	325.6	374.0	84.2	96.2	108.2	317.7	1,119.6	318.3	146.7	100.3	2,089.8	642.2	527.3	371.9	548.4	

¹ Reexports of foreign merchandise during December, 1931, were \$2,913,936.

Certain classes of fruits were also exported in larger quantities during 1931; in fact, the value of exports of all fruits was practically as large as in 1930. Tobacco exports showed a comparatively moderate decrease in quantity—9½ per cent—while respective quantity decreases in exports of wheat, including flour, and meat products, amounted to 16 and 17 per cent.

On the other hand, the quantity as well as the value of leading finished manufactured exports declined considerably during 1931. As compared with 1930, exports of electrical appliances, industrial machinery, motor vehicles, refined mineral oils, and agricultural implements showed losses in value, ranging from 28 to 50 per cent; the value for all finished manufactured exports dropped 41 per cent.

It is worthy of note, however, that a number of relatively large individual export commodities, some of which are included in the above-mentioned groups, were exported not only in larger volume than in 1930, but also in larger volume than in 1929. Among the latter are cotton denims, sensitized motion-picture films, carbon black, electric refrigerators, radio sets, dried fruits, apples, and power-driven metal-working machinery. These items represented in 1931 values ranging from \$2,000,000 in the case of cotton denims to \$36,000,000 for metal-working machinery.

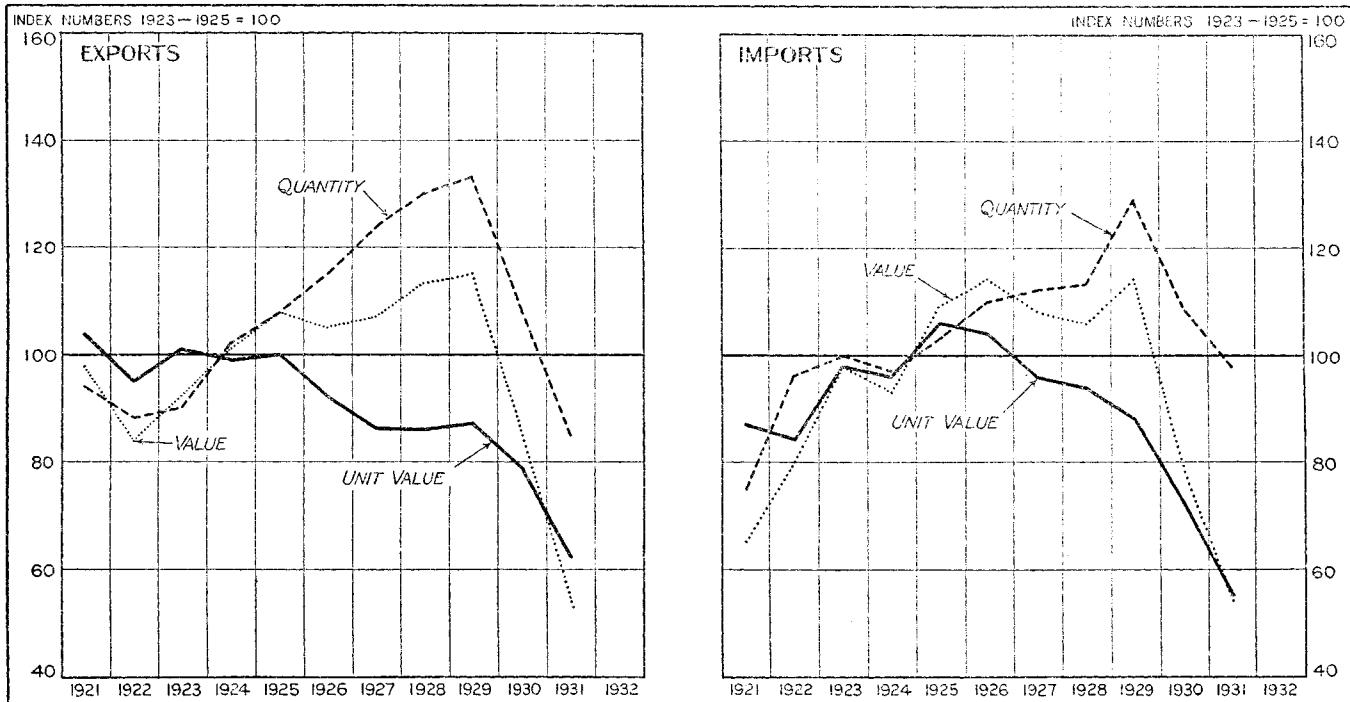
Changes in the quantity of imports of individual commodities during 1931, covered a wide range. Three leading imports—raw silk, coffee, and crude rubber—

showed respective increases over 1930 of 14, 9, and 3 per cent. Coffee imports were in record quantity, while silk and rubber imports were only slightly lower than in the peak year, 1929. Cane sugar and newsprint imports each dropped 9 per cent in quantity. Silk, amounting to \$191,000,000, ranked first in value, followed in order by coffee, cane sugar, newsprint, and rubber, the latter totaling 1,124,000 pounds, valued at \$73,800,000.

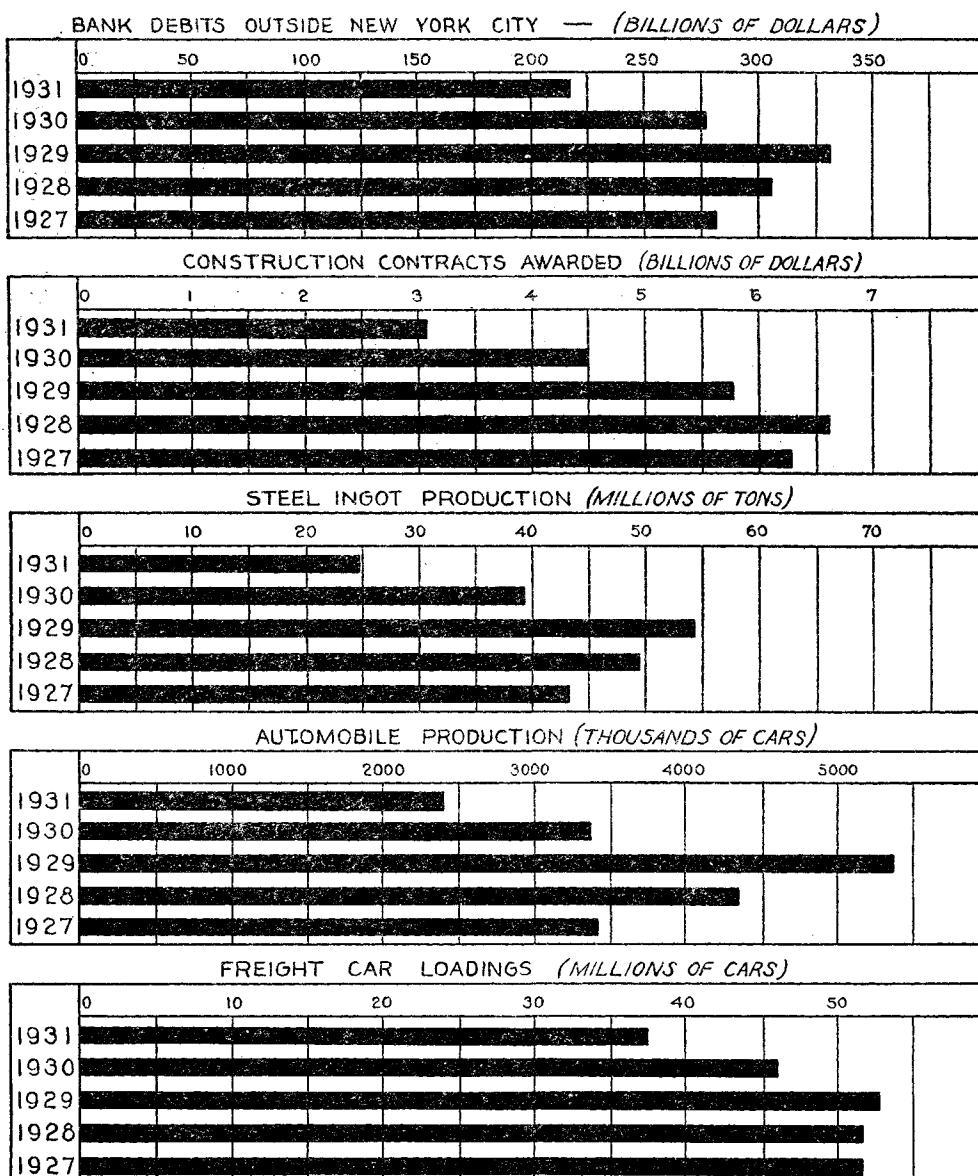
Exports to all major markets were substantially lower in 1931 than in 1930 except for China, which showed an increase of 9 per cent, and Japan and Russia (U. S. S. R.) with only comparatively small decreases. Shipments to Asia declined only 14 per cent in value, the smallest loss for any continent. The declines were most severe in the case of South America and Oceania, which have been particularly affected by the reduction in purchasing power as a result of sharp recessions in raw material and foodstuff prices and smaller demands from industrial countries for their products. Exports to Europe were down 36 per cent, and to Canada 40 per cent.

Total merchandise exports for 1931 exceeded imports to the amount of \$334,000,000 as compared with a "favorable" merchandise balance of \$782,000,000 in 1930, and \$841,000,000 in 1929. Imports of gold exceeded exports of the metal in every month except October, and the import balance for the year amounted to \$145,000,000.

QUANTITY AND VALUE OF FOREIGN TRADE



1931 in Comparison



Commodity Prices

AFTER a general steadyng in November commodity prices at wholesale, at retail (foods), and at farm markets fell in December, 1931, and reached levels in some instances considerably lower than at any time since 1913.

Wholesale commodity prices fell 2.3 per cent from November to December, 1931, the greatest drop during the year. Prices of farm products declined 5.1 per cent, also the greatest change in any one month in 1931, as a result of lower prices of grains, cotton, tobacco, cattle and other livestock, and poultry and eggs. Declines in price of meats, butter, flour, and sugar caused prices of foods, as a whole, to fall 2.7 per cent from November to December, 1931, a decline slightly less than that from October to November. Prices of hides and leather products declined 2.2 per cent, owing to drops in prices of hides and skins, chrome calf leather, and several types of shoes. Sharp drops in prices of the silk and rayon group and a smaller fall in prices of cotton goods caused the price level of textile products to average 2.3 per cent lower in December than in the preceding month. The level of prices of metals and metal products changed only fractionally.

Retail prices of foods declined 2 per cent from November 15 to December 15. Of 42 articles of foods on which quotations are regularly received, prices of 32 were lower on December 15 than on November 15, and 6 were higher. Drops ranging from 3 to 13 per cent occurred in prices of meats, eggs, and oranges. Other declines were less than 3 per cent.

Farm prices fell 7 per cent from November 15 to the middle of December as a result of drops, ranging from 2.4 per cent to 10.5 per cent, in prices of each of the groups of farm products except fruits and vegetables, the price level of which remained unchanged. Prices of cotton and cottonseed and of meat animals fell the most, 10 per cent and 10.5 per cent, respectively. Grain prices dropped 8.8 per cent from November to December, and prices of dairy and poultry products declined 2.9 per cent. Farm prices on December 15 were about one-third lower than in 1913.

The semiannual index cost of living prepared by the Department of Labor was 3 per cent lower in December than in June, 1931, and 15 per cent lower than in December, 1929.

INDEXES OF COMMODITY PRICES

Year and month	Combined index, ¹ commodity quotations	Wholesale ¹													Retail	Farm ¹
		Farm products	Foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House furnishing goods	Miscellaneous	Raw materials	Semimanufactures	Finished manufactures		
Monthly average, 1926=100																
1929: December.....	93.3	101.9	98.7	107.3	87.8	83.1	98.5	94.4	93.5	94.7	82.2	95.0	94.3	93.9	158	100.1
1930: December.....	79.6	75.2	82.4	91.4	73.7	74.0	87.9	84.8	85.6	88.8	73.5	74.2	74.3	81.9	137	92.6
1931:																
January.....	78.2	73.1	80.7	88.7	71.3	73.3	86.9	83.8	84.5	88.3	72.2	72.9	73.4	80.5	133	91.1
February.....	76.8	70.1	78.0	86.9	70.9	72.5	86.5	82.5	83.3	88.1	71.5	70.6	72.3	79.3	127	89.6
March.....	76.0	70.6	77.6	87.6	70.0	68.3	86.4	82.5	82.9	88.0	72.0	69.4	72.2	78.4	126	89.1
April.....	74.8	70.1	76.3	87.0	68.2	65.4	85.7	81.5	81.3	87.9	71.5	68.3	71.1	77.1	124	88.2
May.....	73.2	67.1	73.8	87.6	67.4	65.3	85.0	80.0	80.5	86.8	70.5	66.5	68.9	75.1	121	86.9
June.....	72.1	65.4	73.3	88.0	66.6	62.9	84.4	78.3	79.4	86.4	69.7	64.7	68.5	74.0	118	85.9
July.....	72.0	64.9	74.0	89.4	66.5	62.9	84.3	78.1	78.9	85.7	69.7	64.3	69.5	74.0	119	85.9
August.....	72.1	63.5	74.6	88.7	65.5	66.5	83.9	77.6	76.9	84.9	68.3	64.1	68.3	74.6	120	85.9
September.....	71.2	60.5	73.7	85.0	64.5	67.4	83.9	77.0	76.3	82.7	68.2	62.7	66.3	74.0	119	85.6
October.....	70.3	58.8	73.3	82.5	63.0	67.8	82.8	76.1	75.6	81.0	66.6	61.5	64.7	73.7	119	84.9
November.....	70.2	58.7	71.0	81.6	62.2	69.4	82.6	76.2	76.1	80.9	68.7	62.0	64.4	73.2	117	83.9
December.....	68.6	55.7	69.1	79.8	60.8	68.3	82.2	75.7	76.1	78.5	66.8	60.2	62.2	71.0	114	83.1
Monthly average, January through December:																
1929.....	95.3	101.9	99.9	109.1	90.4	83.0	100.5	95.4	94.2	94.3	82.6	97.5	96.5	96.2	157	100.0
1930.....	86.4	88.3	90.5	100.0	80.3	78.5	92.1	89.9	89.1	92.7	77.7	84.3	82.2	88.4	147	96.2
1931.....	73.0	64.8	74.6	86.1	66.3	67.5	84.5	79.2	79.3	84.9	69.8	65.6	68.4	75.4	121	86.7

¹ Department of Labor.² Department Agriculture.

National Industrial Conference Board.

Employment

DECEMBER witnessed a slight increase in the volume of general employment. Employment in the factories declined by less than the normal amount, so that the seasonally adjusted index of the Federal Reserve Board rose 0.1 per cent. This is the first increase in factory employment, after seasonal adjustments, reported since April. The average monthly index of factory employment for 1931, as a whole, was 15 per cent under 1930 and 26 per cent under 1929.

While the actual number of factory employees declined 1.2 per cent during December, the unadjusted volume of wage payments to factory workers declined only 0.7 per cent. The volume of monthly factory pay rolls during 1931, as a whole, averaged 25 per cent under 1930, and 39 per cent under 1929.

The greatest decline in number of employees during December was reported in the cigar and cigarette industry, labor disturbances in one section of the country causing a pronounced decrease in number of workers in this industry. Automobile manufacturing reported the largest gain in employment, 23 per cent after adjustments are made for seasonal variation. Other increases were reported by the iron and steel group with a gain of 0.2 per cent, food products 0.5 per cent, leather products 7.4 per cent, and petroleum 0.1 per cent. Decreases were registered by the textiles group, paper and printing, lumber, nonferrous metals,

chemicals group, rubber products, tobacco, and the cement, clay, and glass group. Employment in the machinery industry during December was the same as during November.

The East and West North Central geographic sections reported both increased number of factory employees and pay-roll totals, and the New England division reported a small gain in pay-roll totals coupled with a decline in employment. The remaining six divisions reported decreases in both items over the month interval. An average of 87 per cent full-time operations was registered by the 12,119 reporting establishments, this percentage remaining unchanged from November to December.

A seasonal increase in both employment and payrolls was registered by the retail trade group, but both items were under December, 1930. Employment in bituminous coal mining increased slightly during December, but the anthracite mining and power, light, and water groups both reported decreases in both employment and pay rolls. Pay rolls increased 3.2 per cent in the telephone and telegraph group, but employment was slightly under November.

The proportion of trade-union members employed dropped to a new low for the depression, 70 per cent. This was 3 per cent under November and 7 per cent under December last year.

STATISTICS OF EMPLOYMENT, PAY ROLLS AND WAGES

Year and month	Factory em- ployment F. R. B.		F. B. B. factory pay rolls, unad- justed		Bituminous coal mining		Anthracite mining		Power, light, and water		Telephone and telegraph		Retail trade		Employ- ment agencies, appli- cants per 100 jobs		Employ- ment, trade- union mem- bers		Wages, com- mon labor in road build- ing	
	Ad- justed	Unad- justed	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Number	Per cent of total members	Cents per hour			
	Monthly average, 1929-1925=100										Monthly average, 1929=100									
1929: December.....	96.9	95.2	99.1	101.3	108.2	107.1	137.2	102.5	105.8	101.8	103.9	126.2	120.6	166	84.0	40				
1930: December.....	80.1	78.8	73.7	92.5	77.7	99.1	100.0	103.2	106.3	91.6	101.3	115.1	97.7	218	77.0	37				
1931:																				
January.....	78.3	76.4	68.4	93.9	73.3	90.6	89.3	99.2	98.6	90.5	96.3	90.0	89.4	224	73.0	36				
February.....	77.8	77.3	73.2	91.5	68.3	89.5	101.9	97.8	99.7	89.2	94.8	87.1	86.7	202	73.0	36				
March.....	77.9	78.1	74.9	88.8	65.2	82.0	71.3	96.7	102.4	88.6	97.9	87.8	87.5	179	74.0	37				
April.....	78.0	77.9	73.6	85.9	58.6	85.2	75.2	97.1	97.6	88.1	95.0	90.1	88.3	177	75.0	35				
May.....	77.8	77.1	72.1	82.4	54.4	80.3	76.1	97.6	98.7	87.4	94.1	89.9	88.0	181	75.0	37				
June.....	76.0	75.0	67.6	78.4	52.4	76.1	66.7	97.2	98.3	86.9	95.0	89.1	87.6	205	75.0	37				
July.....	75.1	73.8	64.4	76.4	50.4	65.1	53.7	96.7	97.4	86.6	93.3	83.9	83.3	209	74.0	36				
August.....	74.1	74.2	64.3	77.0	50.6	67.3	56.4	95.9	96.2	85.9	92.3	81.8	80.3	217	74.0	36				
September.....	72.8	74.7	61.8	80.4	53.6	80.0	64.9	94.7	94.3	85.0	92.1	86.6	83.5	196	74.0	34				
October.....	70.3	71.4	59.4	81.3	56.2	86.8	91.1	92.7	93.2	84.1	91.6	89.8	84.6	221	74.0	35				
November.....	69.3	68.7	56.2	81.1	54.6	83.8	79.9	91.3	93.3	83.5	89.7	90.9	85.4	214	73.0	34				
December.....	69.4	67.9	55.8	81.2	52.3	80.1	78.8	90.3	91.2	83.1	92.7	106.2	94.1	70.0	70.0	33				
Monthly average, January through December:				101.1	107.7	100.0	100.0	100.0	100.0	100.1	100.0	100.0	100.0	137	88.1	39				
1929.....				87.8	87.5	93.4	81.3	93.4	95.3	103.0	104.3	97.9	102.9	95.9	96.2	190	78.8	39		
1930.....				74.4	66.0	83.2	57.5	80.6	75.4	95.6	96.7	86.6	93.7	89.4	86.6	73.7	36			

¹ Adjusted for seasonal variation.

Finance

THE general banking and credit situation was featured during December by further liquidation of bank loans and investments. This tendency has been somewhat less marked during the first half of January, due in part apparently to the evidence that the proposed Reconstruction Finance Corporation will be functioning at an early date. Another favorable factor is found in the relatively small increase in money in circulation during December.

Loans on securities as well as "all other" loans of reporting member banks gradually moved to lower levels during December and the first half of January. During the same period Federal reserve credit has been further liquidated and money rates after a seasonal period of firmness eased up somewhat after the turn of the year. Since the panicky period of October gold has been flowing into the country.

Bank debits outside of New York moved very erratically during the period under review, but tended upward owing to the preholiday increase in business activity. Statistics on security and money-market activity, which are not included in this month's tables, show a marked drop in stock prices during December, a decline which was halted early in January. Bond prices, after several weeks of acute weakness, became firmer at the close of the year and in general have remained so. Stock prices in the Paris and London markets showed similar weakness during December, while the Berlin Exchange remained closed.

New capital issues continued on a low level during December, but were somewhat higher than in November. Call money rates firmed somewhat, but eased after the end of the year. Brokers' loans were further liquidated and are now only slightly in excess of a half billion dollars.

Much of the interest in the financial markets since the turn of the year has centered in the heavy withdrawals of gold held here in earmark and in the less-than-seasonal retirement of currency put into circulation to meet holiday needs. Federal reserve bank credit has declined steadily throughout January but at a relatively low rate, owing to the low rate of circulation retirement. Coincident with gold withdrawals, the bills held by the Federal reserve banks for the account of foreign purchases showed some increase, particularly during the second week of the month. Inasmuch as these purchases are often paid for out of foreign bank deposits held with the reserve banks, the trend in bills so held probably explains in large part the decline in these deposits during January.

The continuation during January of the decline in brokers' loans has brought the total outstanding to the lowest levels since the early part of 1918. Loans made for the account of nonmember banks have fallen to the smallest total ever reached by this group of security loans.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits			Reporting member banks Wednesday closest to end of month			Condition of Federal reserve banks end of month					Total bankers' acceptances outstanding end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits New York State savings banks	Postal savings balance to credit of depositors
	New York City	Out-side New York City	Canada	Loans on securities	All other loans	Investments	Total bills discounted	Total bills bought in the open market	Total United States securities	Total reserve bank credit	Member bank reserve account					
MILLIONS OF DOLLARS																
1929: December	39,850	26,902	3,805	8,304	9,344	5,514	632	392	511	1,582	2,355	1,732	-86.4	4,943	4,392	164,276
1930: December	29,001	23,107	3,012	7,814	8,449	6,693	251	364	729	1,373	2,471	1,556	17.5	4,823	4,792	245,379
1931:																
January	24,557	21,697	2,668	7,379	8,374	6,843	232	125	610	980	2,398	1,520	46.3	4,695	4,888	278,353
February	20,948	17,084	2,535	7,313	8,151	7,183	198	109	599	925	2,343	1,520	18.6	4,598	4,928	292,059
March	27,589	19,421	2,570	7,256	8,128	7,551	250	124	599	980	2,428	1,467	28.6	4,590	5,018	302,658
April	26,821	19,620	2,786	7,052	7,941	7,903	157	163	598	937	2,371	1,422	42.0	4,647	5,059	313,775
May	25,072	18,858	3,172	6,867	7,863	7,807	174	125	598	917	2,389	1,413	53.6	4,679	5,083	325,028
June	25,893	19,406	2,694	6,746	7,945	7,795	149	106	668	943	2,381	1,368	156.1	4,750	5,156	347,417
July	21,007	18,444	2,400	6,544	7,942	7,810	195	73	678	976	2,367	1,228	-10.2	4,836	5,149	372,457
August	17,501	16,526	2,244	6,519	7,879	7,665	255	215	728	1,255	2,373	1,090	41.5	4,947	5,173	422,699
September	20,073	16,627	2,451	6,346	7,845	7,916	328	469	742	1,578	2,364	996	-258.5	5,133	5,231	460,915
October	20,678	18,125	2,587	5,897	7,624	7,700	728	681	727	2,184	2,167	1,040	-445.3	5,478	5,217	527,130
November	14,464	14,605	2,842	5,807	7,543	7,506	718	452	717	1,931	2,051	1,002	211.4	5,518	5,213	555,560
December	19,233	17,112	-----	5,777	7,327	7,428	633	339	817	1,853	1,961	-----	104.0	5,611	5,255	595,634

Domestic Trade

RETAIL trade increased substantially in December, although the expansion fell somewhat short of seasonal expectations. Department store sales were much larger than in November, but after adjustment for the number of business days and seasonal changes, the index declined. Sales through these outlets were 14 per cent less in dollar volume in December than a year ago, and for the full year 1931 were only 11 per cent less than in the preceding year despite the decline in the price level. Chain-store and mail-order-house December sales were 9.3 per cent lower in value than in the same month of 1930, a somewhat larger relative decline than for the full year, which amounted to only 5.7 per cent. Allowing for lower unit values, it is evident that the volume of sales of such organizations exceeded those of the preceding year. Excluding the mail-order houses, 38 chain-store companies reported a decline of 7.3 per cent in the value of December sales, compared with the preceding December and of only 3.8 per cent for the entire year in comparison with 1930.

Advertising expenditures, excepting for radio broadcasting facilities, were reduced in December and the lineage in both newspapers and magazines was below the total for December, 1930, as well as the average for the year 1931.

Distribution of merchandise by the railroads during December underwent the usual seasonal contraction;

but the adjusted index was close to the average for the past four months. Merchandise l. c. l. loadings were also down by the normal seasonal amount, and the adjusted index remained unchanged for the third successive month. December l. c. l. loadings were 10 per cent lower than a year ago, or about the same as the percentage decline as for the full year. Postal receipts were up seasonally; the December gain over the preceding month amounted to 38 per cent, compared with an increase of 36 per cent in the corresponding period of 1930. Average monthly receipts for 1931 were 9.3 per cent less than for the preceding year.

Commercial failures are usually higher in December than in any other month except January, but the increase of 26 per cent in December over the November total was exceptionally large. The number of failures last month, as well as the liabilities involved, was the largest since January, and while the former were also greater than in December, 1930, liabilities involved were below that month. For the year 1931, business failures totaling 28,285 against 26,355 in 1930, were considerably more numerous than in any preceding year. Liabilities involved also reached the record figure of \$736,309,000, compared with \$668,284,000 in 1930. The 1931 increase was largely the result of the greater number of failures in the trading group, which comprised 70 per cent of the total.

DOMESTIC TRADE STATISTICS

Year and month	Department store sales		Department store stocks		Freight car loadings, merchandise, l. c. l.		Five-and-ten-cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising lineage		Money order value, paid	
	Unadjusted ¹	Adjusted ¹	Unadjusted ²	Adjusted ²	Unadjusted ¹	Adjusted ¹	Unadjusted ²	Adjusted ²			Failures	Liabilities	Magazine	Newspaper		
			Monthly average, 1923-1925=100						Thousands of dollars		Number	Thousands of dolls.	Thousands of lines	Millions of lines	Thousands of dolls.	
1929: December.....	191	108	94	100	96	103	308	165	90,019	40,785	2,037	67,465	2,856	100	101,453	
1930: December.....	165	94	85	91	86	92	300	154	72,486	38,572	2,525	83,683	2,230	82	91,923	
1931:																
January.....	79	97	78	88	83	90	125	162	41,459	29,172	3,316	94,608	1,585	76	78,273	
February.....	80	98	81	86	87	89	127	163	30,422	26,405	2,563	59,608	1,992	72	70,935	
March.....	92	97	87	84	89	89	144	159	43,008	30,178	2,604	60,387	2,203	90	81,747	
April.....	101	106	85	83	91	88	160	168	52,078	29,257	2,386	50,868	2,421	89	90,646	
May.....	97	97	85	83	92	89	156	168	50,070	27,844	2,248	53,371	2,375	88	81,956	
June.....	90	95	80	82	89	89	148	162	49,480	26,442	1,993	51,656	2,191	80	79,311	
July.....	65	91	75	81	87	88	140	149	45,093	24,578	1,983	60,998	1,613	67	76,365	
August.....	67	88	76	79	86	86	143	160	43,004	23,389	1,944	53,025	1,316	67	71,622	
September.....	87	84	84	81	88	85	142	156	45,955	26,335	1,936	47,256	1,603	77	74,679	
October.....	93	86	88	80	87	83	169	152	52,280	28,618	2,362	70,660	1,911	88	81,318	
November.....	97	83	89	79	85	83	148	147	45,898	25,355	2,195	60,660	1,882	82	-----	
December.....	142	81	73	78	77	83	279	144	-----	34,966	2,758	73,213	1,626	77	-----	
Monthly average, January through December:																
1929.....	111	-----	100	-----	105	-----	164	-----	61,249	32,349	1,909	40,271	2,722	102	90,963	
1930.....	102	-----	94	-----	97	-----	160	-----	55,225	30,561	2,196	55,690	2,435	88	84,576	
1931.....	91	-----	82	-----	87	-----	157	-----	-----	27,712	2,357	60,776	1,893	79	-----	

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Transportation

DISTRIBUTION of commodities during December, as reflected by the average daily freight-car loadings, decreased from November by a greater amount than would normally be expected at this season of the year. The Federal Reserve Board's adjusted index of total cars loaded decreased from 68 in November to 67 in December, the lowest figure registered since this series was started in 1919. Loadings in December were 20 per cent under December, 1930, and 34 per cent under 1929. For the year 1931, as a whole, the average monthly car loadings were 19 per cent under 1930 and 29 per cent under 1929.

The movement of freight in less-than-carload lots during December was of about the same proportions as during November after adjustments are made for the number of business days and seasonal variation. Merchandise loadings during December, however, were about 10 per cent under December, 1930, and 19 per cent under 1929. The average monthly merchandise movements by the railroads during 1931, as a whole, was about 10 under 1930 and 17 per cent under 1929. All commodity groups witnessed a material decrease in average monthly freight-car loadings during 1931, as compared with 1930 and 1929.

The number of idle freight cars reached the low for 1931 at the close of October, when 535,000 surplus cars were reported. November and December witnessed material increases in the number of idle cars, the December surplus totaling 751,000 cars, 6 per cent above the December, 1930, total, and the largest surplus registered since this series was started in 1917. The average monthly number of freight cars idle during 1931 was 32 per cent over 1930, and 162 per cent over 1929.

Payments of dividends by steam railways during the year just closed totaled \$449,350,000 compared with \$510,300,000 in 1930 and \$468,400,000 in 1929. The 1931 dividend payments, however, exceeded any year previous to 1929.

The closing month of the year witnessed the usual seasonal drop in traffic passing through the Sault Ste. Marie Canal. Government-owned barges operating on the Mississippi River, however, reported the largest volume of traffic carried during the year, and 54 per cent over the December, 1930, traffic. Traffic through the Cape Cod Canal also exceeded the November volume, but was slightly under the December, 1930, figure.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Dividend payments, steam railways	Canal and river traffic				Panama Canal traffic, American vessels, both directions	Ocean traffic clear- ances, American ports	
	F. R. B. Index		Total	Merchandise, l. c. l.	Grain and products	Livestock	Coal and coke	Forest products	Ore	Miscellaneous		Canals			River			
	Adjusted (¹)	Unad- justed (¹)										Sault Ste. Marie	New York State	Cape Cod	Missis- sippi (Govt. owned barges)			
Monthly average, 1923-1925=100											Thous. of dollars							
1929: December	102	89	3,338	908	160	102	804	182	33	1,150	447	38,600	481	0	190	73	1,219	2,078
1930: December	84	74	2,782	819	142	94	638	121	22	945	707	39,000	312	0	225	108	953	1,091
1931:																		
January	82	74	3,491	997	196	124	817	156	26	1,175	647	55,600	0	0	234	76	958	1,843
February	80	74	2,836	842	165	88	584	138	22	987	651	44,900	0	0	166	70	864	1,695
March	80	75	2,940	886	153	79	555	138	23	1,105	622	45,500	0	0	163	83	910	1,773
April	80	77	2,986	899	151	85	486	130	29	1,206	603	38,100	922	349	203	82	929	2,092
May	79	79	3,736	1,097	180	106	611	165	80	1,496	616	32,500	4,335	457	217	100	937	2,525
June	77	77	2,992	876	140	75	465	125	119	1,192	599	34,000	6,645	385	203	86	828	2,241
July	76	78	2,931	830	220	71	432	106	139	1,113	564	41,500	7,611	506	211	104	820	2,742
August	72	76	3,747	1,069	228	106	617	138	175	1,413	574	33,500	8,385	425	186	104	859	2,734
September	69	78	2,908	841	149	96	516	104	121	1,081	564	26,500	7,126	587	198	107	884	2,478
October	69	78	3,813	1,081	193	145	755	123	102	1,415	535	36,000	6,248	505	221	105	930	2,420
November	68	70	2,620	806	145	104	507	87	25	946	659	32,450	3,049	510	210	86	676	2,296
December	67	61	2,273	742	112	87	494	71	15	753	751	28,800	293	-----	222	166	774	1,729
Monthly average, January through December:																		
1929	106	4,402	1,100	200	118	811	271	190	1,712	235	39,033	8,302	240	180	108	1,237	2,659	
1930	92	3,823	1,017	189	107	701	197	138	1,473	467	42,525	6,075	301	208	96	1,100	2,662	
1931	75	3,106	914	169	97	572	124	73	1,158	615	37,446	3,718	-----	203	97	862	2,214	

¹ Daily average basis.² Data for January, May, August, and October are for 5 weeks; other months, 4 weeks.

Construction

CONTRACTS awarded during December for construction of all types declined in both volume and value to exceedingly low levels and activity in the industries supplying materials for building purposes was further curtailed. Building material prices for frame and brick houses were reduced and the index of construction costs again declined.

The value of contracts awarded for all types of construction amounted to \$137,000,000, compared with \$249,000,000 in December, 1930, and an average of \$458,546,000 in December of the five years, 1925 to 1929. All contracts awarded in 1931 were valued at \$3,093,000,000, which was 32 per cent less than in 1930 and 50 per cent below the 5-year average. Value of residential construction has been smaller in each month with the exception of one since March, 1931, and for the year just ended accounted for only 26 per cent of the value of all contracts awarded as compared with an average of 43 per cent in the years 1925 to 1927. The value of contracts awarded for public works and utilities was slightly larger in December. In 1931 this class of construction contributed 38

per cent to the total value of all contracts awarded as compared with only 20 per cent in the years 1925 to 1927.

Shipments of maple and oak flooring and the production of cement, which have been declining continuously since early summer, were respectively 22, 7, and 27 per cent smaller than in November. New orders for fabricated steel increased 14 per cent. For the year as a whole shipments of maple and oak flooring were, respectively, 18 and 14 per cent smaller than in 1930 and 48 and 42 per cent smaller than in 1929. Total production of cement fell 27 per cent below the November level and for the year averaged 27 per cent less than in 1929.

Building material prices of frame and brick houses, which had declined continuously during the first three quarters of the year, became firmer in October and November but showed further weakness in December. The index of construction cost compiled by the Engineering News Record showed a larger percentage decline from November to December (2 per cent) than in any other month of the year.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	F. R. B. index (3 months moving average of values unad- justed)	Building contracts awarded						Building materials			Building material prices			Long-term real-estate bonds			
		All types of construction		Residential building		Public works and utilities		Maple floor- ing	Oak floor- ing	Ce- ment	Fabri- cated struc- tural steel	Frame house	Brick house	Eng. News- Rec.	Real- estate mar- ket ac- tivity— deeds recor- ded	Total	
		Monthly average 1929- 1930=100	Mil- lions of square feet	Mil- lions of dolars	Mil- lions of square feet	Mil- lions of dolars	Thou- sands of square feet	Mil- lions of dolas	Thousands feet, board measure	Thou- sands of barrels	Thou- sands of short tons	First of month, month- ly average 1913=100	Monthly average 1926= 100	Thousands of dollars			
1929: December.....	84	44.0	313	17.8	114.1	866	65.3	2,715	23,137	11,215	298	177	181	209.5	75.2	8,100	4,530
1930: December.....	59	29.1	249	14.7	70.9	697	78.6	1,811	17,152	8,480	153	168	174	196.9	68.9	29,877	530
1931:																	
January.....	58	24.6	228	12.2	54.4	393	95.2	2,351	18,365	6,595	162	163	170	194.5	66.0	4,520	2,850
February.....	68	28.3	235	16.6	77.9	246	78.6	2,676	21,713	5,920	158	165	171	196.6	66.7	3,500	1,500
March.....	77	38.0	370	22.1	190.9	522	151.7	3,017	26,243	8,245	184	163	170	194.5	61.7	2,015	1,000
April.....	82	39.4	337	22.6	95.9	783	133.0	3,226	28,155	11,245	293	157	167	191.6	62.0	7,235	1,700
May.....	78	38.9	306	21.9	88.9	387	108.9	3,315	27,745	14,010	153	160	167	189.3	61.3	9,485	0
June.....	74	33.7	316	16.9	72.7	2,367	140.3	3,778	23,131	14,118	177	158	166	187.4	58.4	3,425	1,000
July.....	68	33.8	286	15.9	63.9	1,233	116.3	3,447	25,691	13,899	159	155	164	174.4	61.1	775	600
August.....	63	30.6	233	14.1	60.2	737	73.0	3,397	21,464	13,549	124	156	163	171.4	59.8	2,100	565
September.....	59	30.1	251	13.0	54.6	353	85.1	3,144	19,486	12,092	197	154	161	171.4	60.5	66,785	395
October.....	52	30.7	242	15.2	60.5	171	82.5	2,703	18,203	10,762	110	156	162	169.8	63.2	9,125	500
November.....	43	20.5	151	11.0	45.3	271	47.4	2,481	13,907	8,161	87	158	163	169.3	-----	2,619	725
December.....	31	17.2	137	8.8	36.2	280	50.3	1,923	12,976	5,998	99	156	161	166.2	-----	3,185	0
Monthly average, Jan- uary through De- cember:																	
1929.....	117	65.9	479	32.3	159.6	946	121.6	5,734	37,058	14,183	300	177	182	207.0	83.9	27,823	11,151
1930.....	92	42.5	377	19.2	91.8	1,192	137.6	3,600	24,985	13,409	224	173	177	202.9	70.6	14,255	4,680
1931.....	63	30.5	258	15.9	67.6	645	98.0	2,955	21,423	10,383	159	158	165	181.4	-----	9,572	903

Agriculture

RECENT estimates of cotton crops in the principal foreign producing nations indicate that the 1931-32 season will run approximately 1,000,000 bales behind 1930-31. A loss of 1,600,000 bales is anticipated for India, China, and Egypt, partly offset by an increase of 600,000 bales in Russia, Brazil, and Mexico. It is estimated that production in the United States will exceed last season's by 3,000,000 bales.

Domestic cotton consumption in December was approximately 10,000 bales greater than in December, 1930, despite a loss of 13,000 bales as compared to November, 1931. Each month since June, 1931, domestic mills have consumed more cotton than in the corresponding month in 1930. The total consumption for the first five months of the season, including December, amounted to 2,196,000 bales. In the same period a year ago the consumption was 2,010,000 bales, indicating a gain for the current season of 9.3 per cent.

During 1931 there was an increase of 4 per cent in the combined wool clip of the 10 countries producing four-fifths of the world total. The greatest gains were made in the United States, Australia, and the Union of South Africa. Stocks of wool were moderately heavy in the Southern Hemisphere countries at the beginning of the present season, and these have been augmented in the past few months. The domestic wool market was seasonally inactive during Decem-

ber and the early part of January with prices at Boston remaining firm. Australian prices were slightly lower during December, but showed a strengthening tone in the opening sales of the new year.

Shipments of potatoes were extremely light during November and December. The combined carload movement for the two months totaled 27,000 cars compared with 32,000 cars a year ago. Some of the loss, however, was absorbed by increased movement by truck. In the early part of December potato prices continued at the level of the preceding two months, but in the last week of the month and the first week in January there were some moderate advances.

The sale of internal-revenue stamps indicates a continued decrease in total domestic tobacco consumption. Records of sales from July to November show an altered consumption of the different products. Manufactured tobacco for chewing and smoking increased 3 per cent, while cigars and cigarettes declined 12 per cent and 9 per cent, respectively. There was also a decided shift from high-priced cigars to low-priced cigars and cheaper smoking products generally.

Exports of tobacco continue to reflect a decrease in foreign consumption. Unusually large shipments of flue-cured tobacco to China raised the November export volume of this product slightly above the October total.

INDEXES OF AGRICULTURAL MARKETING AND STOCKS

Year and month	Indexes of marketing										Indexes of stocks, end of month			
	Animal products					Crops					Wheat, visible supply, United States	Meats, cold- storage	Cotton, United States	
	Com- bined index	Wool	Live- stock	Poultry and eggs	Dairy products	Fish	Com- bined index	Grains	Vege- tables	Fruits				
	Monthly average, 1923-1925=100													
1929: December-----	93.0	70.4	89.7	137.4	84.1	101.8	123.9	90.1	77.3	53.1	183.0	310.5	94.1	206.4
1930: December-----	97.8	57.1	93.9	137.8	92.7	98.9	105.8	79.8	79.4	67.1	144.9	333.3	76.9	266.8
1931:														
January-----	94.7	25.3	96.2	95.0	96.4	103.4	74.3	81.0	98.0	70.2	64.0	335.8	100.1	254.2
February-----	85.5	50.8	79.8	94.0	91.3	116.2	66.8	84.6	91.1	68.1	45.1	343.7	114.0	235.8
March-----	94.0	61.9	79.6	121.8	102.9	169.4	64.4	80.0	104.3	75.1	38.6	352.7	111.8	216.4
April-----	101.2	78.2	82.6	137.0	113.1	174.3	53.1	63.9	93.3	70.6	29.8	339.8	114.8	196.9
May-----	106.7	197.1	80.2	125.6	130.9	138.5	62.0	69.9	135.6	102.2	28.3	336.4	110.8	179.5
June-----	118.0	405.4	77.9	115.6	156.6	144.5	55.2	68.6	105.8	88.8	9.1	324.7	105.8	162.3
July-----	105.2	573.2	72.6	88.6	123.6	161.2	103.0	182.9	103.4	139.3	22.6	370.4	98.7	146.8
August-----	94.3	259.6	82.5	88.0	96.3	189.3	83.9	130.0	64.1	154.6	29.2	413.5	83.3	140.1
September-----	91.5	125.1	88.3	88.4	90.5	160.1	119.3	79.8	103.2	129.2	152.1	407.7	66.6	188.1
October-----	96.6	49.5	104.2	75.4	92.6	140.5	219.2	84.0	131.9	191.1	366.7	393.4	52.8	281.0
November-----	97.5	46.5	96.2	117.2	94.9	117.2	158.8	66.9	79.1	96.8	274.9	391.9	54.6	322.8
December-----	101.6	40.3	95.9	129.8	106.2	78.5	98.5	44.7	70.5	62.9	162.1	375.5	76.3	320.7
Monthly average, January through December:														
1929-----	99.2	129.4	88.3	105.5	106.1	175.1	110.5	102.8	116.8	107.8	116.5	255.5	111.4	126.6
1930-----	98.4	154.6	86.7	105.4	102.8	181.1	100.8	93.9	111.6	99.5	104.7	287.0	89.0	173.1
1931-----	98.9	159.4	86.3	106.4	107.9	141.1	96.5	86.3	103.4	104.1	101.9	365.5	90.8	220.4

Iron and Steel Industry

DECEMBER, with a new low production record for the depression, closed a year of drastically curtailed operations in the iron and steel industry. After the slight gain in November, production again declined and for the year averaged 37 per cent below 1930 and 55 per cent below 1929. Activity in the industry expanded in January, following the year-end curtailment, but so far the gain has been slight with buying continuing on a restricted scale. Employment in iron and steel manufacturing in December declined by less than the usual amount.

Pig-iron production dropped below 1,000,000 tons in December, and the daily output of 31,625 tons was the lowest since the summer of 1921. Monthly output has declined without interruption since April, and last month was 11 per cent below the preceding month and 41 per cent below the same month of 1930, the latter being about the same as the decline for the 12 months. Furnaces in blast at the end of the year numbered only 56, a net loss of 11 for December, and 13 fewer than the minimum of the 1921 depression.

Steel-ingot production declined 21 per cent below November, on a daily average basis. Operations during the month were at the rate of 24 per cent of capacity, as against 38 per cent in December, 1930. No

pronounced gain has occurred so far in January with the operating rate for the first three weeks the same as in December. Total production for the year 1931 was about 36 per cent lower than in 1930.

Notwithstanding the low operating rate in December, the unfilled orders of the United States Steel Corporation declined 199,000 tons, the ninth successive monthly reduction. While part of the decrease was probably due to year-end adjustments, it is in contrast to the usual gain for the month. For the second successive year building and other construction took first rank as the leading steel consumer with 18.5 per cent of the total, according to the Iron Age. The automotive industry consumed 16 per cent; the railroads, 13.5 per cent; containers, 9 per cent; and the agricultural industry and exports, about 4 per cent each.

Exports of iron and steel again dropped in December, following the slight gain in the preceding month, and for the year were less than half as large in value as in 1930. Imports were also lower for the month, but for the year, as a whole, they were only 20 per cent below the 1930 imports. Prices continued to recede in December, and the composite iron and steel price was 15 per cent below the level of two years ago.

IRON AND STEEL STATISTICS

Year and month	General operations				Iron and steel		Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders end of month		Manganese ore imports (Manganese content)		Prices			
	F. B. B. Index (ad-adjusted) ¹	Rate of operations, electric energy consumption	Employment ad-adjusted ¹	Pay rolls unadjusted	Ex-ports	Im-ports	Pig-iron pro-duction	Pro-duction	Per cent of ca-pacity	New or-ders	Ship-ments	4,417	15	Steel billets, Besse-mer (Pitts-burgh)	Iron and steel com-po-site	Struc-tural steel beams	Com-posite steel	
	Monthly average, 1923-1925=100				Thousands of long tons				Per cent	Thousands of short tons		Thousands of long tons		Dolls. per long ton		Dolls. per 100 pounds		
1929: December	90	120.5	93.6	93.5	215	40	2,837	2,903	59	298	246	4,417	15	34.60	35.95	1.90	2.50	
1930: December	59	110.2	79.1	66.7	102	24	1,666	1,890	38	153	168	3,944	29	30.60	31.76	1.60	2.19	
1931:																		
January	64	103.4	77.5	62.4	93	34	1,714	2,459	43	162	172	4,132	17	30.00	31.70	1.63	2.22	
February	73	116.5	75.9	67.5	91	22	1,707	2,502	49	158	166	3,965	10	30.00	31.65	1.65	2.22	
March	78	119.4	76.6	70.0	110	33	2,032	2,994	54	184	151	3,995	2	30.00	31.66	1.65	2.23	
April	75	108.1	76.5	69.1	101	41	2,020	2,722	49	293	158	3,898	33	30.00	31.61	1.65	2.22	
May	72	106.8	74.8	64.9	91	30	1,994	2,505	45	153	148	3,620	21	29.50	31.39	1.65	2.21	
June	64	86.6	72.6	57.6	76	31	1,639	2,076	38	177	162	3,479	37	29.00	31.02	1.65	2.19	
July	59	83.1	72.1	52.4	84	28	1,463	1,886	34	159	182	3,405	38	29.00	31.05	1.65	2.20	
August	51	78.0	70.3	50.6	73	22	1,281	1,719	31	124	169	3,169	22	29.00	31.05	1.60	2.19	
September	46	78.3	67.4	45.2	70	25	1,169	1,548	28	197	150	3,145	27	29.00	31.03	1.60	2.20	
October	43	76.3	66.2	43.9	59	23	1,173	1,592	28	110	146	3,119	21	29.00	30.81	1.60	2.18	
November	46	77.0	65.3	41.2	60	23	1,103	1,504	30	87	112	2,934	9	29.00	30.61	1.60	2.18	
December	38	70.0	65.4	41.0	57	18	980	1,302	24	99	121	2,735	8	28.80	30.32	1.60	2.16	
Monthly average, January through December:																		
1929	130	149.4	98.9	106.0	253	47	3,524	4,526	89	300	276	4,161	27	34.66	36.49	1.92	2.54	
1930	94	123.9	87.1	84.4	185	35	2,617	3,274	63	224	249	3,999	23	31.84	33.56	1.71	2.33	
1931	59	92.6	71.7	55.4	80	28	1,523	2,075	38	159	153	3,466	20	29.36	31.16	1.63	2.20	

¹ Adjusted for seasonal variation.

Chemical Industries

BUSINESS volume in general in the chemical industry in December was less than usual at this time of year, while prices remained fairly firm throughout the month.

Employment in the industry, as measured by the Federal Reserve Board index, declined slightly more than seasonally, the general average level for the year having been 15 per cent below that of 1930 and 21 per cent under 1929. Pay rolls likewise declined in December to a new low point, with the average for 1931 about 19 per cent less than in 1930, and 25 per cent below the position in 1929.

Stocks of chemical raw materials on hand declined in December, after the sudden increase in the corrected figure for November, to about the same level as in October. These stocks, which vary seasonally, are somewhat less than at this time for several years past. Stocks of manufactured products are higher than usual at this time of year, the December quantity on hand being 7 per cent greater than a year ago and 26 per cent more than the average for December in the years 1923-1925.

Gum rosin receipts at three ports, which usually increase seasonally in December, declined slightly, being 20 per cent less than in December, 1930. Wood rosin production, however, which usually declines seasonally

in December, this year increased slightly, production for the month being nevertheless 32 per cent less than a year ago.

Gum turpentine receipts declined somewhat more than seasonally in December, being about 28 per cent less than receipts a year ago. Wood-turpentine production increased slightly to a point about 40 per cent less than December production in 1930. Output for the year was 34 per cent below production in 1930 and 33 per cent under 1929.

Refined arsenic production increased slightly in December, while stocks declined a small amount. Crude arsenic production, however, more than doubled as compared with the month previous and was almost double production of a year ago. At the same time stocks on hand rose almost the amount of the increase in production.

Imports of potash salts in December were the lowest in many years, and were less than half of the imports of a year ago. The average for the year was 43 per cent less than in 1930 and 39 per cent under the 1929 figure. Nitrate of soda imports also reached a new low point in December, less than half of the volume in December, 1930. During the year as a whole, imports were only 4 per cent less than in 1930, but 41 per cent less than in 1929.

CHEMICALS STATISTICS

Year and month	General operations					Ethyl alcohol	Explosives	Rosin, wood	Turpentine, wood	Super-phosphates	By-product coke	Arsenic, refined	Fertilizer	Potash salts	Nitrate of soda											
	Employment F. R. B. Indexes		Stocks																							
	Adjusted	Unadjusted	Pay rolls, unadjusted	Manufactured goods	Raw materials																					
Monthly average, 1923-1925=100																										
1929: December	111.9	111.8	114.0	126.5	129.4	16,262	31,015	36,628	7,068	358	4,175	1,063	95	46,710	65,569											
1930: December	97.9	97.8	94.7	123.9	124.2	17,770	24,024	34,332	6,200	338	3,055	1,439	74	25,324	35,512											
1931:																										
January	96.6	96.2	90.4	128.8	107.7	11,869	24,056	24,488	4,757	326	3,092	1,570	343	41,663	45,890											
February	94.5	95.6	92.9	130.7	103.2	8,859	28,751	32,332	5,634	249	2,898	1,409	640	33,822	68,421											
March	89.8	93.3	89.8	132.0	96.5	11,929	25,414	33,544	5,740	226	3,256	1,506	1,352	60,394	120,164											
April	91.7	96.7	92.0	129.0	91.5	11,162	27,647	35,585	6,344	195	3,146	964	1,132	30,206	67,008											
May	93.0	91.4	88.4	129.3	88.4	13,120	26,960	33,503	5,996	162	3,126	1,044	195	17,706	34,006											
June	89.6	86.7	84.1	124.1	87.9	13,111	25,981	34,747	5,675	146	2,715	1,024	74	14,650	29,711											
July	89.4	86.2	82.9	119.2	86.7	11,975	25,068	28,495	4,370	143	2,569	997	25	67,953	18,809											
August	86.6	84.4	80.4	117.4	85.3	12,363	24,548	17,074	2,607	162	2,443	1,238	40	65,043	35,367											
September	85.7	86.0	80.8	120.4	99.5	12,952	26,598	25,058	3,797	142	2,310	1,252	91	66,440	48,590											
October	85.4	85.7	80.8	127.0	120.7	16,037	25,282	26,102	3,922	141	2,389	1,180	94	50,071	33,968											
November	83.1	83.5	76.4	131.9	133.9	14,084	24,509	21,440	3,547	143	2,276	1,126	66	12,872	29,871											
December	81.9	82.0	75.0	132.3	119.3			23,242	3,733	-----	2,234	1,172	-----	11,998	17,029											
Monthly average, January through																										
1929:	112.3	113.4	121.4	108.7		17,222	30,543	37,461	6,955	305	4,451	927	460	64,826	77,538											
1930:	104.5	103.9	128.8	110.0		13,931	31,847	39,507	7,029	333	3,766	1,074	458	69,473	47,383											
1931:	89.0	84.5	126.8	101.7				27,975	4,677	-----	2,705	1,207	-----	39,402	45,736											

Automobiles and Rubber

ACTIVITY in the automobile industry expanded in December following the extremely low operations of the preceding month. The increase in production was partially seasonal, since it has been the custom for many years of some manufacturers to introduce new models early in January. This season the movement was more pronounced with many plants which had been idle coming into operation and others increasing output of an altered product. Production totals for the month were 22 per cent below December, 1930. Passenger-car units produced during December increased slightly more than 100 per cent over November, but remained 20 per cent below December, 1930. Truck production increased 20 per cent and the output of taxicabs recorded the highest total for any month in 1931. The total Canadian production in December also increased approximately 100 per cent. The average monthly production of 199,000 automobiles during 1931 was the lowest since 1921, being 29 per cent under 1930 and 56 per cent under 1929.

December exports were greater than any month since July. Both passenger cars and trucks made wide gains over the abnormally low figures for November. The monthly averages of exports of passenger cars and

trucks during 1931 was lower than in 1930 by 46 per cent and 43 per cent, respectively.

Based on reports from 23 States, R. L. Polk & Co. estimate the total December registrations of new passenger cars at 76,700 units as compared with the November registrations of 75,829. If the remaining States show the same comparative results, this will mark the first monthly gain since April, 1931.

Crude rubber imports during December were by far the highest of the year and were 44 per cent over December, 1930, and 25 per cent over 1929. The average monthly 1931 imports of crude rubber, while exceeding those of 1930 by about 3 per cent, were 11 per cent under the 1929 imports.

Production of pneumatic tires has decreased month by month since May, the November production of 2,001,000 tires being the lowest since July, 1923. Domestic shipments, however, rose slightly during November, and were somewhat above the same month in 1930, but under November, 1929. Domestic shipments during November recorded an increase after four months of successive declines. The gain was mostly seasonal and due to an increased demand by automobile manufacturers in preparation for new models.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		Automobile financing		Pneumatic tires		Crude rubber			
	F. R. B. Index, ad- justed	United States			Canada		Auto- mobile acces- sores, ship- ments	By whole- sale deal- ers	By con- sum- ers	Pro- duc- tion	Do- mestic ship- ments	Im- ports	World stocks, end of month			
		Total	Pas- sen- ger cars	Taxi- cabs	Trucks	Total pro- duc- tion	Passen- ger cars	Trucks								
Monthly averages, 1923-1929 = 100		Thousands				Number			January, 1925 = 100	Millions of dollars	Thousands		Long tons			
1929: December	65	120	91	1,483	27,513	5,495	13,831	10,910	90	21	80	2,446	2,448	43,232	324,594	
1930: December	85	156	121	1,425	33,443	5,622	9,096	5,102	55	36	66	2,251	2,550	37,370	439,728	
1931:																
January	63	172	138	512	33,531	6,496	8,304	4,534	46	40	62	2,940	2,855	36,598	460,479	
February	68	220	180	529	39,521	9,871	9,187	4,187	53	50	66	3,188	2,580	34,374	471,285	
March	67	276	231	410	45,161	12,993	11,526	6,002	65	63	92	3,730	3,143	40,788	487,716	
April	77	337	286	665	50,022	17,159	11,228	5,499	66	71	113	3,955	3,804	44,908	487,696	
May	78	317	271	340	45,688	12,738	8,468	4,498	61	73	109	4,543	4,197	35,844	497,707	
June	65	251	210	360	40,244	6,835	5,843	4,340	61	58	105	4,538	4,320	46,939	496,238	
July	60	218	184	180	34,317	4,220	6,478	3,518	57	49	96	3,941	4,244	44,052	509,139	
August	52	187	153	104	31,772	4,544	5,699	2,356	66	44	80	3,125	3,845	39,033	511,754	
September	40	141	109	141	31,338	2,646	4,577	4,171	66	36	68	2,538	3,034	38,933	519,846	
October	26	80	53	651	21,727	1,440	3,207	4,500	80	26	61	2,379	2,185	41,398	539,907	
November	36	69	48	999	19,683	1,247	1,928	1,184	16	49	2,001	2,223	45,103	558,345		
December	64	122	97	1,144	23,636	2,432	5,733	3,333	29	50			53,818	572,862		
Monthly average, January through December		130	447	381	1,466	64,252	21,941	28,287	16,397	86	56	135	4,582	4,432	46,984	268,283
1929		83	280	231	745	47,603	12,849	12,756	7,076	55	100	3,398	3,402	40,460	396,002	
1930		58	199	164	503	34,726	6,885	6,850	4,013	46	79			41,816	509,415	

Textile Industry

THE usual year-end slowing down of activity in the textile industry occurred in December, 1931. Consumption of raw cotton per working day averaged 15,981 running bales, 8.7 per cent less than in the preceding month, and the activity of cotton spindles in place during December averaged 79.3 per cent of capacity as compared with 85.8 per cent in November and of 75.9 per cent in December, 1930.

Production of 300 classifications or constructions of carded cotton cloth, representing a large proportion of the total output of the industry, averaged 50,900,000 yards per week in December, 12 per cent less than in November, 1931. Sales of these 300 classifications or constructions during December were 80.4 per cent of production and shipments were 93.4 per cent. As compared with the same month in 1930, production was 8.7 per cent greater, sales were 12 per cent larger, and shipments were 5 per cent larger. The aggregate output for the year 1931 was only about 1 per cent less than in 1930; both sales and shipments were larger than production. Stocks of cotton cloth in December, 1931, were 20 per cent less than at the end of 1930, and more than one-third smaller than at the end of 1929. Although unfilled orders at the end of December,

1931, were 9.3 per cent smaller than at the end of the preceding month, they were 11.4 per cent larger than in December, 1930, and were equivalent to about six weeks' production at the December rate of output. Fairchild's price index of cotton goods showed a further decline, 2 per cent from November to December.

Wool receipts at Boston increased 7.8 per cent in December as compared with the preceding month, but were about one-third smaller than during December, 1930. Boston receipts of wool for the year 1931 averaged 25,114,000 pounds per month, which about equaled the monthly average receipts in 1929. The price of territory, fine staple, scoured wool in Boston averaged 58 cents per pound in December, for the third successive month. Activity of woolen spinning spindles in December, 1931, was 15 per cent less than in November and that of worsted spindles 2 per cent less. Deliveries of raw silk to American mills were 4.4 per cent smaller in December than in November and 12.6 per cent less than in December, 1930. Receipts by mills for the year 1931 were, however, slightly larger than in the preceding year. The wholesale price of A grade rayon has been at its present level for 12 months.

TEXTILE STATISTICS

Year and month	F. R. B. Index, adjusted	Cotton, raw		Cotton manufactures						Wool Receipts, at Bos- ton, total	Wool manu- factures		Silk		
		Mill consump- tion	Stocks, mills and ware houses, end of month	Spindle activity, total	Cotton textiles (23 groups of textile constructions)			Wool price, Fairchild composite	Receipts, at Bos- ton, territory, fine, staple, scoured (Bos- ton)		Spinning spindles				
					Produc- tion ¹	S h i p- ments ¹	Stocks, end of month	Unfilled orders, end of month			Woolen	Worsted			
Monthly average, 1923-1925 = 100	Bales	Thousands of bales	Millions of spindle hours		Thousands of yards			Monthly average, 1911-1913 = 100	Thousands of pounds	Dollars per pound	Per cent of active hours to total reported		Bales	Dollars per pound	
1929: December.....	96	452,685	7,740	6,768	243,735	214,148	461,013	431,018	154	15,272	0.84	61	57	44,159	1.15
1930: December.....	87	405,518	10,031	5,924	234,052	226,951	363,062	288,056	122	11,574	.72	45	52	55,424	.95
1931:															
January.....	86	450,117	9,557	6,365	202,149	210,597	355,514	317,465	120	10,795	.68	48	52	55,910	.75
February.....	93	433,376	8,864	6,122	212,168	248,354	319,328	395,802	119	13,269	.66	66	54	54,242	.75
March.....	97	490,509	8,136	7,000	271,638	317,185	273,781	373,951	121	13,279	.66	57	57	55,383	.75
April.....	98	508,691	7,404	7,125	225,955	217,582	282,154	294,118	119	17,775	.65	55	57	41,356	.75
May.....	98	465,363	6,748	6,733	225,392	205,603	301,943	248,544	115	30,341	.63	60	66	45,073	.75
June.....	97	453,901	6,102	6,630	260,163	273,871	288,235	330,575	112	56,743	.62	61	73	42,161	.75
July.....	102	450,884	5,520	6,528	192,545	211,331	260,449	277,597	111	79,381	.62	64	83	44,746	.75
August.....	100	425,819	5,266	6,193	200,050	227,644	250,855	217,508	100	36,850	.63	66	78	46,454	.75
September.....	100	463,704	7,072	6,540	272,118	278,049	244,024	227,167	95	18,707	.62	63	70	53,819	.75
October.....	93	462,025	10,506	6,598	227,116	216,207	255,833	344,639	91	9,628	.58	53	49	56,668	.75
November.....	89	428,870	12,137	6,014	231,446	213,889	273,390	354,957	87	7,026	.58	46	51	50,645	.75
December.....	84	415,517	12,056	5,951	254,692	237,834	299,248	322,039	85	7,577	.58	39	50	48,432	.75
Monthly average, January through December:															
1929.....	115	587,491	4,753	8,325	293,949	288,176	381,272	410,087	161	25,375	.97	78	67	51,646	1.24
1930.....	91	448,149	6,507	6,390	231,977	243,063	421,919	307,953	133	26,056	.76	56	54	48,519	1.05
1931.....	95	454,065	8,286	6,483	232,036	238,179	283,865	308,697	106	25,114	.63	57	62	49,574	.75

¹ Months do not contain same number of weeks.

Food Industries

WHOLESALE food prices continued to decline during December with the combined index recording a loss of 3 per cent. The monthly average of wholesale prices for the entire year was 18 percent below 1930.

December production in the food-processing industries, as shown by the Federal Reserve Board's monthly index, decreased approximately 1 per cent after adjustment for seasonal changes. The adjusted index of employment for December, however, indicated a slight increase. During 1931 output was 4 per cent below the preceding year, and employment registered a decline of 7 per cent.

Marketing of animal products showed a marked gain in December, and the index was 4 per cent above the same month in 1930. The average for the preceding year was maintained during 1931, with a margin of gain amounting to less than 1 per cent. Crop marketings declined seasonally in December and were below December, 1930. During 1931, the marketing of crops receded to a point 4 per cent below 1930, and 13 per cent below 1929.

Marketing of milled rice during December was below the usual figure for that month. The decline

was not great enough, however, to lower materially the average monthly movement, and the first five months of the 1931-32 crop year show a slightly higher total than the same period a year ago. Exports for December were considerably lower than for December, 1930, due largely to a falling off in shipments to Japan and Hawaii.

Wet process grindings of corn showed a marked drop in December, indicating a contraction in industrial utilization. This market for corn disposed of only 4,600,000 bushels for the month compared with 5,200,000 bushels prepared in December, 1930, and a 5-year average of 5,900,000 bushels. Receipts continued small and despite the low aggregate grindings commercial stocks increased only moderately. Cash corn prices for December were slightly lower than in the preceding month, most of the decline occurring in the first week, followed by a period of limited fluctuations. There is an ample supply this season as a result of good crops in the eastern and central portions of the Corn Belt which more than counterbalance the poor crop in the western section.

FOODSTUFFS STATISTICS

Year and month	Food products industry			Crop marketings	Animal products, marketings	Receipts, principal markets	Wheat			Corn			Animal products			Total raw sugar imports	Coffee Imports			
	F. R. B.		Wholesale prices				Visible supply, United States, end of month		Receipts, principal markets		Visible supply, United States		Receipts, principal markets		Visible supply, United States					
	Production adjusted	Employment adjusted	Monthly average, 1923-1925=100	Monthly average, 1923-1925=100	Millions of bushels	Dollars per bushel	Millions of bushels	Dollars per bushel	Thousands	Price, No. 3 yellow, Chicago	Thousands	Total meats, cold storage, end of month	Thousands of pounds	Keg receipts						
1929: December	95	98.7	98.7	123.9	93.0	23	182	12	1.24	31	10	0.88	1,555	4,256	902	170	955			
1930: December	89	90.8	82.4	105.8	97.8	22	196	6	.73	27	17	.69	1,736	4,002	737	312	1,098			
1931:																				
January	93	91.2	80.7	74.3	94.7	29	197	6	.71	19	18	.65	1,508	4,652	950	204	1,094			
February	92	90.3	78.0	66.8	85.5	31	202	4	.71	21	20	.61	1,303	3,704	1,032	364	1,289			
March	87	83.9	77.6	64.4	94.0	31	207	5	.71	19	22	.60	1,535	3,207	1,072	515	1,407			
April	96	90.6	76.3	53.1	101.2	21	200	7	.75	17	20	.55	1,617	3,067	1,100	415	1,126			
May	91	90.8	73.8	62.0	103.7	81	198	10	.76	11	12	.56	1,551	2,938	1,062	313	1,415			
June	83	88.7	73.3	55.2	118.0	30	191	12	.67	13	8	.58	1,540	2,854	1,014	382	1,037			
July	88	88.1	74.0	103.0	105.2	104	218	17	.47	16	9	.57	1,488	2,511	946	413	1,100			
August	88	88.1	74.6	83.9	94.3	61	213	12	.51	11	8	.46	1,821	2,454	798	532	884			
September	89	87.5	73.7	119.3	91.5	33	239	12	.56	8	6	.42	1,747	2,727	633	330	784			
October	93	85.5	73.3	210.2	96.6	33	231	15	.58	14	7	.38	2,137	3,462	506	299	907			
November	90	85.9	71.0	158.8	97.5	29	230	13	.69	12	10	.43	1,836	3,752	520	189	936			
December	89	86.3	69.1	93.5	101.6	14	221	12	.60	11	13	.37	1,453	4,210	731	218	1,203			
Monthly average, January through December:																				
1929	98	99.6	99.9	110.5	99.2	33	150	13	1.18	22	17	.93	1,703	3,675	1,068	463	836			
1930	94	94.8	90.5	100.8	98.4	35	169	12	.92	21	12	.82	1,681	3,398	853	378	1,010			
1931	90	88.6	74.6	95.5	98.9	37	215	10	.64	14	13	.52	1,635	3,295	870	345	1,099			

Forest Products

SEASONAL dullness prevailed in the lumber market during December. Industrial business was relatively active, but the slack retail trade brought new low points to most of the statistical business indicators of the industry.

For the year 1931, as a whole, lumber production has been estimated at about 18,000,000,000 feet, as compared with census figures of 26,000,000,000 for 1930 and 37,000,000,000 for 1929. Production, which was maintained at about 37 per cent of capacity, was exceeded in 1931 by both orders and shipments to the extent of 8 and 10 per cent, respectively, with the result that sawmill stocks on hand January 1 represented a reduction of 15 per cent from a year ago.

Lumber production, adjusted for seasonal variations, remained in December on a par with the low level of the previous month. Employment declined slightly more than seasonally to the lowest level yet recorded, while for the year as a whole employment was 25 per cent less than in 1930 and 41 per cent below 1929. Pay rolls also fell off in December to a new low level, the average for the year 1931 being 37 per cent below the 1930 average and down 54 per cent as compared with 1929.

Marketings of forest products, which usually show a sharp seasonal decline in the month of December,

registered at the end of 1931 a new low point for the postwar period; the volume was 12 per cent less than in December, 1930. For 1931, as a whole, marketings were 9 per cent less than in 1930 and about 30 per cent less than two years ago. Naval stores marketings fell off seasonally in December, the general volume for the year 1931 being 14 per cent below that of 1930, which was slightly less than in 1929.

Southern pine production in December was just half of that of a year ago. Production in 1931 represented a decline of 42 per cent from the output in the previous year. As production was somewhat in excess of new orders, which registered a new low in December, unfilled orders declined and likewise reached a new low level. New orders during the year 1931 were 30 per cent below those of 1930, while unfilled orders declined somewhat more, or about 41 per cent.

Douglas fir production declined to a new low level in December, and orders also fell off.

Car loadings of forest products, which usually decline seasonally in December, dropped to a new low level in this month. Loadings for the year 1931 represented declines of 37 per cent and 54 per cent from 1930 and 1929, respectively.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Southern pine			Douglas fir ¹			Hardwoods			Car-loadings, forest products	Furniture, unfilled orders, southeastern district
	Lumber production adjusted F. R. R.	Employment adjusted	Pay roll, unadjusted	Total forest products	Naval stores	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders		
Monthly average 1923-1925=100															Thousands of cars	Dollars per firm
Millions of feet board measure																
1929: December.....	85	82.1	82.7	69.6	126.5				261	241	273	210	165	611	182	
1930: December.....	50	58.5	50.4	56.6	117.7	157	146	99	167	189	188	131	125	456	121	11,400
1931:																
January.....	49	56.3	44.0	54.5	37.1	165	191	116	160	192	183	143	169	456	156	31,781
February.....	45	56.3	45.6	54.4	25.5	154	171	107	179	189	182	158	188	381	138	31,160
March.....	50	55.7	46.2	59.3	39.7	165	174	121	186	217	197	165	173	473	133	29,798
April.....	49	55.4	44.9	63.6	98.3	165	169	104	202	224	216	146	154	463	130	28,248
May.....	50	55.4	45.7	66.7	136.5	148	158	84	207	189	136	145	158	431	165	19,338
June.....	49	54.4	44.6	67.2	189.9	127	149	83	200	191	163	143	176	419	125	56,865
July.....	44	52.0	41.7	64.6	136.7	122	147	83	149	181	166	109	139	402	105	47,997
August.....	40	51.1	41.3	64.3	141.5	120	151	83	172	183	111	101	131	375	138	47,706
September.....	33	49.4	40.3	67.5	111.9	117	138	74	155	159	125	105	131	387	104	42,180
October.....	35	48.4	38.2	63.1	114.0	117	135	58	150	151	81	105	131	374	123	22,100
November.....	30	47.4	34.1	56.8	97.2	111	111	62	116	133	105	105	131	370	87	
December.....	30	45.7	31.2	59.1	90.4	78	73	51	103	115	86				71	
Monthly average, January through December:																
1929.....	91	88.2	90.6	85.3	125.1				322	324	318	300	286	612	271	
1930.....	67	69.3	65.7	67.0	122.4	226	210	146	238	237	204	202	170	546	197	35,392
1931.....	42	52.2	41.5	61.0	195.7	132	147	86	165	178	146				124	

¹ Data for May, August, October and December contain 5 weeks; other months, 4 weeks.

REVISED INDEXES OF WHOLESALE PRICES¹

YEAR AND MONTH	Combined index	Building materials	Chemicals and drugs	Farm products	Foods	Fuel and lighting	Hides and leather products	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous
	Number of quotations										
	784	86	89	67	122	24	41	61	129	113	52
Relative to 1926											
1926											
January.....	103.2	101.3	101.5	107.4	102.6	98.8	103.3	101.1	99.9	105.8	110.0
February.....	102.0	100.9	100.7	105.1	100.6	99.2	101.5	101.0	99.7	105.0	106.3
March.....	100.6	100.5	100.6	101.7	99.3	98.3	100.2	100.9	99.5	102.7	105.0
April.....	100.3	99.8	99.8	102.8	100.5	98.0	98.7	100.7	99.2	101.3	103.5
May.....	100.5	99.2	100.0	102.4	100.1	100.7	99.0	100.3	98.7	100.2	102.5
June.....	100.4	99.1	100.6	100.9	100.5	100.9	98.8	100.2	99.3	99.5	101.6
July.....	99.5	99.4	100.3	98.6	98.7	99.6	99.0	100.1	100.3	98.9	97.9
August.....	99.1	100.0	99.9	97.2	97.5	100.5	99.6	100.0	100.7	98.9	96.9
September.....	99.7	100.0	100.3	99.3	99.8	101.3	98.8	99.7	100.9	98.8	96.0
October.....	99.4	100.0	99.3	97.9	100.7	101.1	100.9	99.6	100.8	97.7	95.7
November.....	98.4	100.5	98.9	94.7	100.4	102.2	100.3	99.6	100.7	96.4	93.1
December.....	97.9	99.9	99.0	94.9	100.6	99.4	100.3	98.7	100.4	95.4	92.2
Monthly average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927											
January.....	96.5	98.3	98.0	96.5	97.1	98.2	100.9	97.5	97.0	94.4	91.7
February.....	95.8	97.2	98.0	95.4	96.1	96.6	100.1	97.5	96.1	94.4	91.8
March.....	94.7	96.5	97.1	94.2	94.7	91.4	100.4	97.5	96.1	94.3	91.8
April.....	94.1	96.5	97.8	94.3	94.9	86.8	101.7	97.5	95.9	94.5	91.9
May.....	94.2	96.1	95.6	96.3	95.3	85.9	103.6	97.5	96.4	94.4	91.8
June.....	94.1	95.3	96.1	96.5	94.8	86.2	107.1	97.7	96.2	94.7	91.3
July.....	94.3	94.7	95.6	97.6	94.3	86.2	111.4	97.4	95.8	94.6	90.7
August.....	95.2	94.3	95.6	102.3	94.5	86.0	111.5	97.5	96.1	96.0	91.0
September.....	95.3	93.5	96.6	105.9	96.6	86.3	112.5	97.5	95.8	98.0	90.7
October.....	95.6	93.1	97.1	105.0	100.0	86.0	112.7	97.3	95.5	97.7	89.9
November.....	96.3	91.9	97.3	104.3	101.4	85.0	113.9	97.6	95.3	96.9	89.5
December.....	96.4	91.6	97.2	104.4	100.7	84.7	116.5	97.6	96.3	96.6	90.1
Monthly average.....	95.4	94.7	96.8	99.4	96.7	88.3	107.7	97.5	96.3	95.6	91.0
1928											
January.....	96.4	92.2	96.2	106.1	100.9	82.8	120.7	96.5	95.6	96.1	90.1
February.....	95.8	92.2	96.1	104.5	98.8	83.0	123.8	96.4	95.7	96.0	89.2
March.....	95.5	92.0	95.8	103.5	98.2	82.7	123.7	95.9	95.9	95.5	88.9
April.....	96.6	92.8	95.9	107.6	99.7	82.8	126.3	95.5	96.0	95.6	87.7
May.....	97.5	93.5	95.5	109.8	101.2	83.5	125.8	95.5	96.1	95.8	87.4
June.....	96.7	94.4	95.0	106.7	100.3	83.9	123.3	94.8	96.4	95.6	85.0
July.....	97.4	94.7	94.8	108.5	102.2	84.5	123.8	94.7	96.3	95.8	83.6
August.....	97.6	94.9	95.0	106.9	103.8	85.8	120.6	94.8	97.5	95.5	82.6
September.....	98.6	94.9	95.2	108.8	106.5	86.4	120.4	94.8	97.6	94.9	82.9
October.....	96.7	95.2	95.7	103.4	102.1	86.1	117.2	94.1	93.0	95.0	82.8
November.....	95.8	95.8	95.7	101.6	100.0	85.8	115.3	94.1	98.6	95.0	82.7
December.....	95.8	95.8	95.8	103.6	98.1	85.3	115.4	94.1	99.6	95.1	82.5
Monthly average.....	96.7	94.1	95.6	105.9	101.0	84.3	121.4	95.1	97.0	95.5	85.4
1929											
January.....	95.0	95.5	95.6	105.9	98.9	84.2	113.4	93.9	100.1	92.5	82.7
February.....	95.4	95.9	95.7	105.4	98.1	82.9	108.9	93.8	106.6	92.3	82.7
March.....	96.1	96.7	95.3	107.2	98.3	82.1	108.2	93.8	102.3	92.4	82.4
April.....	95.5	96.3	94.7	104.9	98.0	81.9	107.8	94.0	102.3	91.6	81.9
May.....	94.7	95.5	94.1	102.2	95.0	82.5	106.7	94.0	101.2	90.7	82.0
June.....	95.2	95.2	93.4	103.3	99.1	84.5	107.9	94.6	101.2	90.1	82.4
July.....	95.5	95.1	93.3	107.6	102.9	83.3	109.1	94.3	101.0	89.6	82.8
August.....	95.3	95.2	93.6	107.5	103.5	82.2	109.5	94.3	100.5	89.8	82.8
September.....	96.1	95.8	93.7	106.6	103.3	82.7	110.6	94.3	100.3	89.8	83.1
October.....	95.1	95.9	94.0	104.0	101.4	83.1	110.3	94.7	99.8	89.5	83.2
November.....	95.5	94.4	93.8	101.1	98.9	83.2	108.3	94.6	98.7	88.6	82.4
December.....	95.3	94.4	93.5	101.9	98.7	83.1	107.3	94.7	98.5	87.8	82.2
Monthly average.....	95.3	95.4	94.2	101.9	99.9	83.0	109.1	94.3	100.5	90.4	82.6
1930											
January.....	92.5	94.3	93.0	101.0	97.3	81.7	105.1	93.8	97.2	87.2	81.3
February.....	91.4	94.0	92.3	98.0	95.8	80.9	103.9	93.6	96.9	86.4	81.2
March.....	90.2	93.9	91.4	94.7	94.3	79.4	103.2	93.5	96.6	84.8	80.9
April.....	96.0	93.5	91.2	95.8	94.9	79.5	102.7	93.5	95.3	84.0	81.0
May.....	88.8	92.4	90.2	93.0	92.2	80.3	102.6	93.5	93.5	83.4	80.4
June.....	86.8	89.9	89.4	88.9	90.8	78.9	102.4	93.4	91.9	81.6	78.4
July.....	84.4	88.5	88.3	83.1	86.8	78.0	100.8	93.1	90.8	79.7	76.6
August.....	84.3	87.7	87.9	84.9	87.6	77.9	99.0	92.9	89.6	78.0	76.1
September.....	84.4	87.1	87.2	85.3	89.5	79.0	99.2	92.3	89.0	76.2	75.2
October.....	83.0	86.3	86.7	82.5	88.8	77.6	96.6	92.1	87.9	74.7	74.7
November.....	81.3	85.5	86.0	79.3	86.2	75.3	94.2	91.5	87.8	74.2	74.1
December.....	79.6	84.8	85.6	75.2	82.4	74.0	91.4	88.8	87.9	73.7	73.5
Monthly average.....	80.4	89.9	89.1	88.3	90.5	78.5	100.0	92.7	92.1	80.3	77.7
1931											
January.....	78.2	83.8	84.5	73.1	80.7	73.3	88.7	88.3	86.9	71.3	72.2
February.....	76.8	82.5	83.3	70.1	78.0	72.5	85.9	88.1	86.5	70.9	71.5
March.....	76.0	82.5	82.9	70.6	77.6	68.3	87.6	88.0	86.4	70.0	72.0
April.....	74.8	81.5	81.3	70.1	76.3	65.4	87.5	87.9	85.7	68.2	71.5
May.....	73.2	80.0	80.5	67.1	73.8	65.3	87.6	86.8	85.0	67.4	70.5
June.....	72.1	79.3	79.4	65.4	73.3	62.9	88.0	84.4	84.4	66.6	69.7
July.....	72.0	78.1	78.9	64.9	74.0	62.9	89.4	85.7	84.3	66.5	69.7
August.....	72.1	77.6	76.9	63.5	74.6	66.5	88.7	84.9	83.9	65.5	68.3
September.....	71.2	77.0	76.3	60.5	73.7	67.4	85.0	82.7	83.9	64.5	68.2
October.....	70.3	76.1	75.6	58.8	73.3	67.8	82.5	81.6	82.8	63.0	66.6
November.....	70.2	76.2	76.1	58.7	71.0	69.4	81.6	80.9	82.6	62.2	68.7
December.....	68.6	75.7	76.1	55.7	69.1	68.3	79.8	78.5	82.2	60.8	67.8
Monthly average.....	73.0	79.2	79.3	64.8	74.6	67.5	86.1	84.9	84.5	66.3	69.8

¹ Compiled by the United States Department of Labor, Bureau of Labor Statistics, revising the previous index numbers. This new index is composed of monthly averages of weekly quotations covering 784 price series, arranged in 10 groups. In computing this index the price of each commodity is weighted by multiplying it by the estimated average quantity marketed in the years 1927 to 1929, or 1927 and 1929 in the case of most manufactured commodities, the census data being used for those years. The base year has been taken as 1926 and the index of the enlarged number of items has not been carried back farther than 1926 at the present time. Details of the series are shown monthly in press releases of the Department of Labor.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1932			1931			1930			1929			ITEM	1932			1931			1930		
	Jan. 23	Jan. 16	Jan. 9	Jan. 24	Jan. 17	Jan. 10	Jan. 25	Jan. 18	Jan. 26	Jan. 19	Jan. 23	Jan. 16	Jan. 9	Jan. 24	Jan. 17	Jan. 10	Jan. 25	Jan. 18	Jan. 26	Jan. 19		
*Composite index, N. Y. Times.....	63.0	63.1	64.1	78.1	78.2	78.0	96.6	94.5	105.7	106.2												
*Composite index, Business Week.....	63.1	64.2	63.4	79.4	80.8	81.4	95.6	96.2	108.9	110.7												
Detroit employment.....	67.2		76.4						104.5													
Production:																						
Beehive coke.....	7.8	9.0	14.7	13.9	13.9	28.6	23.4	44.5	46.9													
Bituminous coal (da. av.).....	62.5	67.4	67.8	86.5	90.0	89.9	114.0	104.4	117.3	116.4												
Building (new awards).....			63.4																			
† Electric current.....	96.2	97.2	2102.8	103.1	102.9	109.6	110.1	103.1	104.3													
Petroleum (da. av.).....	103.8	105.3	107.0	210.1	310.0	510.1	125.6	127.8	127.8	125.9												
Steel ingots.....	36.8	34.2	32.9	60.5	59.2	52.6	97.4	60.8	111.8	110.5												
Receipts:																						
Cattle and calves.....	73.4	70.9	73.4	74.4	78.2	79.1	76.3	83.5	67.7	80.2												
Cotton.....	120.4	146.5	136.2	46.2	72.7	55.0	71.9	76.4	98.1	99.8												
Hogs.....	103.5	109.6	113.4	20.2	212.0	8.119.7	125.9	98.1	111.6	130.7												
Wheat.....	52.7	47.3	41.4	85.7	81.9	78.3	40.5	51.9	71.9	52.9												
Distribution: Car loadings.....	58.6	58.5	73.1	74.1	72.9	88.1	86.6	94.7	95.2													
Wholesale prices:																						
Copper, electrolytic.....	52.2	51.4	50.7	71.0	71.0	71.0	129.0	129.0	121.7	129.3												
Cotton, middling, spot.....	24.6	27.2	21.3	39.0	37.5	37.5	63.0	64.3	73.9	75.0												

* Relative to a computed normal taken as 100.

† Relative to weekly average 1928-1930 for week shown.

WEEKLY BUSINESS STATISTICS

ITEM	1932			1931			1930			1929			ITEM	1932			1931			1930		
	Jan. 23	Jan. 16	Jan. 9	Jan. 24	Jan. 17	Jan. 25	Jan. 18	Jan. 26	Jan. 19	Jan. 28	Jan. 21											
PRODUCTION AND DISTRIBUTION																						
Bituminous coal production (da. av.)—thous. tons.....		1,148	1,155	1,473	1,533	1,951	1,773	1,908	1,983	1,714	1,647											
Building contracts (da. av., 37 States)—thous. dollars.....		1,692	1,619	1,713	10,174	1,826	1,834	1,717	1,737	1,560	1,550											
Electrical current output.....mills. of kw. hours.....																						
Exports:																						
Corn.....thous. of bush.....	20	26	18	24	9	108	104	2,541	3,074	367	257											
Wheat.....thous. of bush.....	2,081	495	880	23	188	1,001	1,578	260	506	1,500	1,427											
Wheat flour.....thous. of bbls.....	163	218	115	180	163	200	226	221	258	232	143											
Freight cars:																						
Loadings, total.....cars.....	573	256	572	504	715	690	725	212	862	346	847	155	926	474	931	861	902	664	884	683		
Coal and coke.....cars.....	125,083	131,932	165,052	176,087	222,892	202,076	222,204	227,980	187,143	178,335												
Forest products.....cars.....	18,091	16,831	34,196	32,284	45,275	46,930	59,320	58,836	66,081	62,692												
Grain and grain products.....cars.....	31,064	27,510	39,522	41,138	33,670	37,500	47,960	48,165	53,310	48,903												
Livestock.....cars.....	21,443	24,579	24,888	27,226	29,981	26,838	26,840	32,226	32,726	33,474												
Merchandise l. c. l.....cars.....	156,627	183,469	208,203	206,486	232,980	232,072	240,951	239,170	244,635	243,219												
Miscellaneous.....cars.....	188,711	184,989	238,724	237,075	285,810	263,627	326,543	317,128	310,923	309,820												
Ore.....cars.....	2,317	3,194	5,105	4,916	5,638	8,052	8,566	8,356	7,546	8,240												
Net available surplus (da. av.).....cars.....	740,925	650,003	673,039	392,552	433,195	278,213	323,125	403,792	421,392													
Petroleum production (da. av.).....thous. of bbls.....	2,162	2,193	2,234	2,111	2,094	2,616	2,662	2,663	2,644	2,351	2,351											
Receipts:																						
Cattle and calves (12 markets).....thousands.....	232	224	232	235	247	241	264	214	282	254	274											
Cotton into sight.....thous. of bales.....	313	381	354	128	189	187	198	255	236	174	177											
Wheat, primary markets.....thous. of bush.....	4,186	2,760	3,286	6,810	6,506	3,216	4,124	5,713	4,199	5,945	6,178											
Wool, total, Boston.....thous. of lbs.....	1,490	2,793	3,220	931	2,083	1,970	2,990	5,507	3,485	1,255	3,173											
Steel-lugot production.....per ct. of capacity.....	28	26	25	46	45	74	69	85	84	83	77											
WHOLESALE PRICES																						
Chemical index.....rel. to 1924.....	106.3	106.3	106.3	106.5	106.7	111.5	111.5	108.3	108.3	112.3	112.3											
Copper ingots, electrolytic, New York.....dollars. lb.....	.072	.071	.070	.098	.178	.178	.178	.168	.168	.139	.138											
Cotton, middling, spot, New York.....cents. per lb.....	.067	.074	.066	.106	.102	.173	.173	.201	.204	.184	.193											
Food index (Bradstreet's).....cents. per lb.....	1.84	1.82	1.87	2.42	2.42	3.09	3.05	3.40	3.37	3.34	3.34											
Iron and steel composite.....cents. per lb.....	30.00	30.08	29.96	31.73	31.73	35.36	35.60	36.25	36.23	35.45	35.33											
Wheat, No. 2, hard winter, Kansas City.....dollars. bu.....	.54	.53	.52	.69	.71	1.18	1.18	1.19	1.14	1.32	1.34											
FINANCIAL																						
Bank, debits:																						
New York City.....millions. of dollars.....	4,078	4,055	4,926	5,034	5,256	7,036	7,520	11,856	12,599	7,873	8,519											
Outside New York City.....millions. of dollars.....	3,592	3,545	4,887	4,560	4,611	5,637	5,699	6,273	6,439	5,337	5,922											
Bond sales, New York Stock Exchange:																						
United States Government.....thous. of dollars.....	12,500	24,446	8,021	1,797	1,674	1,095	1,635	3,260	2,519	5,595	2,700											
Average price 40 corporation bonds.....dollars.....	80.73	80.71	78.17	96.61	96.22	93																

Monthly Business Statistics

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

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<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930	
	Decem- ber	Novem- ber	October	Septem- ber	August	July	June	May	April	March	Febru- ary	January	Decem- ber	
INDUSTRIAL PRODUCTION														
Federal Reserve Board														
Total, unadjusted.....rel. to 1923-25.....	67	72	75	77	78	80	83	89	90	89	87	87	82	78
Total, adjusted.....rel. to 1923-25.....	71	72	73	76	79	83	84	89	89	87	86	86	82	82
Manufactures, total unadjusted rel. to 1923-25.....	65	71	72	76	77	79	82	89	91	91	88	88	81	78
Manufactures, total adjusted rel. to 1923-25.....	69	70	71	76	79	83	84	89	89	87	85	85	81	80
Automobiles.....rel. to 1923-25.....	64	76	76	76	72	61	63	73	77	77	67	68	63	85
Cement.....rel. to 1923-25.....	64	73	73	73	73	73	75	79	96	96	82	82	84	83
Food products.....rel. to 1923-25.....	89	90	91	93	89	88	83	91	96	87	92	93	89	89
Iron and steel.....rel. to 1923-25.....	38	46	43	46	51	59	64	72	75	78	73	64	59	59
Leather and shoes.....rel. to 1923-25.....	85	77	82	97	104	101	100	107	102	92	87	78	81	81
Lumber.....rel. to 1923-25.....	30	30	35	38	40	44	49	50	49	50	50	45	49	50
Nonferrous metals.....rel. to 1923-25.....	60	62	65	65	65	65	68	73	73	76	79	77	85	85
Paper and printing.....rel. to 1923-25.....	95	99	101	105	109	113	110	110	110	110	110	110	106	106
Petroleum refining.....rel. to 1923-25.....	156	161	161	161	162	161	163	161	161	152	149	144	149	149
Polished plate glass.....rel. to 1923-25.....	43	53	55	55	52	52	51	51	51	52	52	50	50	55
Auto tires and tubes.....rel. to 1923-25.....	71	74	79	90	112	126	123	107	98	98	98	98	88	73
Textiles.....rel. to 1923-25.....	84	89	93	100	100	102	97	101	98	97	93	86	87	87
Tobacco manufactures.....rel. to 1923-25.....	110	114	112	118	118	122	133	137	134	134	132	121	128	128
Minerals, total unadjusted.....rel. to 1923-25.....	79	82	89	82	82	85	85	84	85	85	82	84	86	89
Minerals, total adjusted.....rel. to 1923-25.....	83	84	85	77	79	84	85	86	86	87	88	89	90	94
Anthracite.....rel. to 1923-25.....	71	66	91	65	61	57	66	71	84	84	72	89	93	93
Bituminous coal.....rel. to 1923-25.....	64	67	71	71	70	70	74	74	75	77	76	73	77	85
Copper.....rel. to 1923-25.....				60	59	59	67	68	69	70	70	72	76	76
Crude petroleum.....rel. to 1923-25.....	120	122	116	102	107	122	122	122	121	112	110	110	111	111
Iron-ore shipments.....rel. to 1923-25.....	11	42	51	59	55	55	46	27	0	0	0	0	0	0
Lead.....rel. to 1923-25.....	64	61	66	265	166	62	255	75	209	276	279	280	289	289
Silver.....rel. to 1923-25.....	48	42	40	40	44	42	48	51	54	63	61	65	71	71
Zinc.....rel. to 1923-25.....	46	45	47	49	49	54	54	54	61	65	65	65	68	68
Industrial Consumption of Electrical Energy														
Consumption by geographic sections:														
United States.....rel. to 1923-25.....	89.0	98.8	97.1	100.4	97.3	97.9	101.7	109.8	106.4	108.2	110.3	97.6	99.1	99.1
New England.....rel. to 1923-25.....	84.2	86.4	87.5	97.0	89.9	100.0	98.4	104.4	109.4	105.8	105.5	90.2	86.3	86.3
North Central.....rel. to 1923-25.....	85.2	89.5	87.4	92.6	90.0	92.1	102.7	109.2	105.9	105.7	109.0	100.2	99.0	99.0
Middle Atlantic.....rel. to 1923-25.....	89.2	99.6	103.3	104.0	99.5	95.7	91.5	101.3	97.6	102.8	108.0	96.6	97.5	97.5
Southern.....rel. to 1923-25.....	100.0	119.3	113.2	113.8	112.8	117.5	114.3	118.2	108.6	117.5	130.6	105.8	113.4	113.4
Western.....rel. to 1923-25.....	85.2	111.0	102.2	102.3	108.8	96.8	106.4	119.1	114.0	115.7	120.0	111.0	99.9	99.9
Consumption by industries:														
All industry.....rel. to 1923-25.....	89.0	98.8	97.1	100.4	97.3	97.9	101.7	109.8	106.4	108.2	110.3	97.6	99.1	99.1
Automobiles, including repair parts.....rel. to 1923-25.....	78.1	65.5	57.4	53.7	43.6	55.9	71.3	89.7	90.8	94.1	88.9	67.5	71.5	71.5
Electrical apparatus and equipment.....rel. to 1923-25.....			123.3	128.5	129.8	130.1	130.8	132.0	136.7	124.3	149.0	144.7	132.4	132.4
Food and kindred products.....rel. to 1923-25.....	124.8	144.0	136.5	142.0	146.4	147.0	136.2	126.8	122.0	116.8	112.8	118.3	107.1	107.1
Leather and its products.....rel. to 1923-25.....	79.2	75.2	81.8	81.9	77.1	83.8	85.4	81.0	83.9	71.2	76.1	71.6	68.7	68.7
Lumber and its products.....rel. to 1923-25.....	67.0	76.4	81.2											

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	
STOCKS AND ORDERS													
New orders, total.....rel. to 1923-25.....	38.9	44.3	47.8	45.5	48.1	56.0	52.9	60.4	58.2	49.8	51.2	48.7	
Stocks, total.....rel. to 1923-25.....	106.2	169.4	160.2	141.6	127.0	135.5	133.6	139.0	143.5	150.4	156.0	163.3	
Manufactured goods.....rel. to 1923-25.....	106.4	205.0	103.2	106.7	111.5	115.4	116.7	118.0	118.4	118.8	119.0	118.8	
Raw materials.....rel. to 1923-25.....	209.5	215.9	201.3	166.8	155.3	146.5	145.7	154.2	161.7	173.2	177.4	182.8	
Unfilled orders, total.....rel. to 1923-25.....	42.0	244.2	245.7	247.2	251.2	255.7	256.7	260.5	261.8	261.0	261.8	261.8	
COST OF LIVING													
All groups.....rel. to 1923.....	83.1	83.9	84.9	85.6	85.9	85.9	86.9	88.2	89.1	89.6	91.1	92.6	
Clothing.....rel. to 1923.....	73.8	74.2	75.4	78.5	78.6	78.6	79.9	80.7	82.0	83.2	84.4	86.6	
Food.....rel. to 1923.....	78.2	79.9	81.5	81.7	81.9	81.5	81.0	82.8	84.9	86.5	86.9	93.9	
Fuel and light.....rel. to 1923.....	90.3	90.5	90.5	90.1	89.6	89.3	89.1	90.6	92.5	92.7	92.9	92.9	
Housing.....rel. to 1923.....	78.5	79.3	80.3	80.7	81.5	82.0	82.6	83.5	84.1	84.6	85.3	86.7	
Sundries.....rel. to 1923.....	94.2	94.3	94.6	95.4	95.5	95.8	95.5	95.9	96.8	96.9	97.2	97.4	
PRICE INDEXES													
Department of Labor Indexes:													
Combined index (784).....rel. to 1926.....	68.6	70.2	70.3	71.2	72.1	72.0	72.1	73.2	74.8	76.0	76.8	78.2	79.6
Farm products.....rel. to 1926.....	55.7	58.7	58.8	60.5	63.5	64.9	65.4	67.1	70.1	70.6	70.1	73.1	75.2
Food (122).....rel. to 1926.....	69.1	71.0	73.3	73.7	74.6	74.0	73.3	73.8	76.3	77.6	78.0	80.7	82.4
Industrial group commodities:													
Building materials (86).....rel. to 1926.....	75.7	76.2	76.1	77.0	77.6	78.1	79.3	80.0	81.5	82.5	82.5	83.8	84.8
Chemicals and drugs (89).....rel. to 1926.....	76.1	75.6	76.3	78.9	79.4	80.5	81.3	82.9	83.3	84.5	85.6		
Fuel and lighting (24).....rel. to 1926.....	68.3	69.4	67.8	67.4	66.5	62.9	62.9	65.3	65.4	68.3	72.5	73.3	74.0
Hides and leather products (41).....rel. to 1926.....	79.8	81.6	82.5	85.0	88.7	89.4	88.0	87.6	87.5	87.6	86.9	88.7	91.4
House furnishing goods (61).....rel. to 1926.....	78.5	80.9	81.0	82.7	84.9	85.7	86.4	86.8	87.9	88.0	88.1	88.3	88.8
Metal and metal products.....rel. to 1926.....	82.2	82.6	82.8	83.9	84.3	84.4	85.0	85.7	86.4	86.5	86.9	87.9	
Textile products (113).....rel. to 1926.....	60.8	62.2	63.0	64.5	65.5	66.5	66.6	67.4	68.2	70.0	70.9	71.3	
Miscellaneous (52).....rel. to 1926.....	66.8	68.7	66.6	68.2	68.3	69.7	69.7	70.5	71.5	72.0	72.2	73.5	
All except farm and food products (384)*.....rel. to 1926.....	70.4	71.8	71.4	72.0	72.3	71.8	71.9	73.2	74.2	75.6	77.1	77.8	79.0
Finished products (380)*.....rel. to 1926.....	71.0	73.2	73.7	74.0	74.6	74.0	74.0	75.1	77.1	78.4	79.3	80.5	81.9
Raw materials (108)*.....rel. to 1926.....	60.2	62.0	61.5	62.7	64.1	64.3	64.7	66.5	68.3	69.4	70.6	72.9	74.2
Semimanufactured articles (62)*.....rel. to 1926.....	62.2	64.4	64.7	66.3	68.3	69.5	68.5	68.9	71.1	72.2	72.3	73.4	74.3
Bradstreet's Index.....rel. to 1926.....	59.8	61.2	62.6	64.2	65.7	68.0	67.9	66.9	69.0	71.4	71.0	72.0	73.6
Dun's Index.....rel. to 1926.....	74.6	73.4	74.4	72.3	75.1	77.2	77.7	77.3	79.2	80.9	81.4	82.7	84.7
WHOLESALE PRICES													
Acreage of lime.....dolls. per cwt.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Aluminum No. 1, Virgin 98-99.....													
New York.....dolls. per lb.....	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Aluminum, scrap cast, New York.....dolls. per lb.....	.0010	.0388	.0393	.0400	.0424	.0438	.0438	.0488	.0488	.0517	.0525	.0601	
Barley, No. 2, Minneapolis.....dolls. per bu.....	.51	.51	.50	.45	.42	.39	.45	.48	.44	.44	.44	.47	
Brass sheets, mill.....dolls. per lb.....	.130	.130	.130	.152	.151	.158	.165	.172	.174	.171	.173	.178	
Brick, common, red, New York.....dolls. per thou.....	9.750	10.00	10.00	10.00	10.00	10.00	10.00	10.25	10.25	10.00	10.00	9.50	
Butter, common, New York.....dolls. per lb.....	.751	.31	.34	.33	.28	.25	.23	.24	.26	.29	.29	.32	
Cement, Portland (composite).....dolls. per lb.....	1.310	1.310	1.318	1.331	1.331	1.331	1.334	1.399	1.422	1.477	1.543	1.580	
Cheese, American whole milk, New York.....dolls. per lb.....													
Chemicals.....rel. to 1927.....	.14	.15	.16	.17	.16	.15	.14	.14	.15	.16	.17	.18	
Coffee, Rio, No. 7, Brazil grades.....dolls. per lb.....	.070	.070	.073	.058	.056	.063	.068	.061	.053	.056	.064	.070	
Copper ingots, electrolytic.....dolls. per lb.....	.0658	.0658	.0678	.0690	.0729	.0770	.0803	.0867	.0939	.0985	.0972	.0984	.1030
Coal:													
Anthracite:													
Retail, composite.....dolls. per short ton.....	14.97	14.96	14.97	14.93	14.73	14.59	14.31	14.19	14.39	14.85	14.88	14.89	
Wholesale, composite.....dolls. per short ton.....	13.166	13.033	13.033	13.053	12.796	12.614	12.413	12.270	12.292	12.608	12.732	12.732	12.751
Bituminous:													
Mine average (spot).....dolls. per short ton.....					1.62	1.58	1.58	1.56	1.60	1.64	1.69	1.77	1.77
Prepared sizes (composite).....dolls. per net ton.....	3.953	3.962	3.954	3.954	3.907	3.856	3.816	3.338	3.845	3.999	4.223	4.270	4.317
Retail, composite.....dolls. per short ton.....	8.19	8.23	8.22	8.17	8.11	8.09	8.00	8.04	8.46	8.71	8.83	8.87	
Wholesale, composite.....dolls. per short ton.....													
Coke, furnace, Connellsburg.....dolls. per short ton.....	3.701	3.703	3.703	3.705	3.704	3.706	3.692	3.723	3.760	3.791	3.814	3.829	3.898
Cocoa, spot, Accra, New York.....dolls. per lb.....	.0425	.0394	.0475	.0463	.0525	.0531	.0563	.0494	.0535	.0550	.0563	.0619	.0675
Corn:													
No. 3, yellow, Chicago.....dolls. per bu.....	.37	.43	.38	.42	.46	.57	.58	.56	.58	.60	.61	.65	.69
No. 3, Kansas City.....dolls. per bu.....	.39	.46	.40	.46	.45	.53	.52	.53	.54	.54	.54	.66	
No. 3, white, Chicago.....dolls. per bu.....	.38	.43	.39	.44	.49	.58	.59	.56	.58	.60	.63	.68	.73
Cotton:													
To producer.....dolls. per lb.....	.055	.051	.053	.059	.063	.085	.077	.088	.093	.096	.091	.086	.087
In New York, middling.....dolls. per lb.....	.063	.065	.064	.065	.072	.093	.090	.093	.102	.109	.110	.102	.101
Cottonseed oil, refined, yellow, prime, New York.....dolls. per lb.....	.042	.047	.045	.044	.059	.069	.068	.069	.076	.076	.073	.073	.072
Cotton goods:													
Print cloth 64 x 60.....dolls. per yd.....	.034	.036	.038	.041	.043	.049	.048	.050	.053	.055	.053	.052	.053
Sheeting, brown.....dolls. per yd.....	.034	.047	.046	.050	.052	.056	.054	.058	.059	.059	.062	.065	
Cotton goods (Fairchild). rel. to 1911-1913.....dolls. per lb.....	.95	.87	.91	.95	.100	.111	.112	.115	.119	.121	.119	.120	.122
Cotton yarns:													
22/1 cones, Boston.....dolls. per lb.....	.151	.192	.189	.201	.212	.225	.215	.223	.231	.246	.239	.248	.247
40/15 southern spinning.....dolls. per lb.....	.295	.312	.315	.326	.336	.352	.352	.353	.369	.352	.350	.390	.390
Drugs and pharmaceuticals:													
rel. to Aug., 1914.....	157	157	157	157	157	157	157	157	160	174	175	175	
Drugs, crude.....rel. to Aug., 1914.....	116	117	118	118	118	118	118	120	130	131	131	133	137
Essential oils.....rel. to Aug., 1914.....	59	61	65	70	76	77	77	79	81	80	81	85	
Flaxseed, No. 1, Minneapolis.....dolls. per bu.....	1.43	1.43	1.32	1.37	1.41	1.64	1.48	1.55	1.57	1.58	1.56	1.57	1.61
Flour, see under wheat flour.													
Food, wholesale, see under individual items.													
Food, retail (Dept. of Labor).....rel. to 1913.....	114.3	116.7	119.1	119.4	119.7	119.6	118.3	121.0	124.0	126.4	127.0	132.8	137.2
Hides:													
Green salted, packers'.....													
heavy native steers.....dolls. per lb.....	.078	.082	.077	.090	.113	.120	.100	.085	.092	.090	.073	.095	.107
Calfskins, country, No. 1.....dolls. per lb.....	.078	.085</											

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	December
WHOLESALE PRICES—Continued													
Iron, raw:													
Basic (valley furnace)....dolls. per long ton..	15.00	15.00	15.25	15.50	15.50	15.50	15.50	16.25	16.50	16.50	16.75	17.00	17.00
Composite pig iron....dolls. per long ton..	15.82	16.02	16.23	16.32	16.38	16.38	16.40	16.64	16.75	16.72	16.82	16.94	17.01
Foundry No. 2, northern.....dolls. per long ton..	17.46	17.76	18.39	18.76	18.76	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76
Lard, prime contract, New York.....dolls. per lb..	.060	.071	.080	.075	.075	.082	.083	.082	.090	.094	.085	.090	.100
Lead, pig, desilverized, New York.....dolls. per lb..	.0379	.0394	.0396	.0440	.0440	.0440	.0392	.0382	.0441	.0453	.0455	.0480	.0510
Leather, composite, wholesale price.....rel. to 1926..													
Leather, sole and belting, oak, and scoured backs.....dolls. per lb..	.32	.32	.35	.39	.40	.37	.37	.37	.37	.37	.37	.38	.40
Leather, upper, composite, chrome, caft black, "B" grade.....dolls. per sq. ft..	.320	.323	.330	.337	.348	.350	.352	.356	.356	.352	.354	.359	.355
Leather, hides (see under hides).													
Leather, shoes (see under shoes).													
Linseed oil, New York.....dolls. per lb..	.071	.075	.073	.076	.083	.091	.086	.088	.092	.095	.092	.088	.092
Lumber:													
Douglas fir, No. 1, common.....dolls. per M ft. b. m..	11.09	11.23	11.21	11.27	10.97	10.64	11.25	11.64	12.12	12.68	12.86	12.82	12.99
Douglas fir, flooring, 1 x 4, "B" and better (V. G. Washington).....dolls. per M ft. b. m..	23.51	21.35	25.63	25.48	25.29	25.76	25.38	28.33	29.74	31.14	31.65	31.33	31.73
Southern yellow pine.....dolls. per M ft. b. m..	26.31	26.31	26.49	27.21	27.68	27.82	28.15	28.82	28.32	29.66	28.42	30.73	32.51
Meats:													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.157	.164	.156	.148	.144	.129	.129	.143	.160	.169	.178	.195	.195
Beef, fresh, carcass, steers, New York.....dolls. per lb..	.172	.175	.173	.165	.158	.145	.145	.155	.172	.180	.196	.205	.205
Cattle, corn-fed, Chicago.....dolls. per 100 lbs..	9.341	10.200	9.250	8.656	8.620	7.250	7.320	7.675	8.563	9.075	9.105	10.00	10.58
Hogs, heavy, Chicago.....dolls. per 100 lbs..	4.22	4.64	5.41	5.71	6.35	6.24	6.39	6.40	7.08	7.18	6.73	7.34	7.94
Sheep, ewes, Chicago.....dolls. per ewt..	2.00	2.00	1.63	1.63	1.98	2.56	1.55	2.44	3.29	3.79	3.69	3.44	.293
Sheep, lambs, Chicago.....dolls. per lb..	4.89	4.98	5.70	5.94	5.95	6.06	6.98	8.36	8.76	8.27	8.31	7.98	.740
Pork, hams, smoked, Chicago.....dolls. per lb..	.153	.172	.182	.186	.185	.173	.174	.182	.184	.187	.195	.207	.213
Western dressed steers, New York.....dolls. per lb..	.172	.175	.173	.165	.158	.145	.145	.155	.172	.180	.196	.205	.205
Methanol:													
Refined.....dolls. per gal..	.35	.35	.35	.35	.35	.35	.35	.35	.40	.40	.40	.40	.40
Milk, condensed, New York.....dolls. per case..	4.75	4.75	4.75	4.75	5.00	5.65	5.65	5.65	5.65	5.65	5.79	6.03	6.93
Milk, evaporated.....dolls. per case..	3.00	3.00	3.00	3.00	3.00	3.10	3.20	3.30	3.50	3.50	3.75	3.80	
Nonferrous metals.....rel. to 1926..	53.5	53.7	56.8	58.0	59.4	68.9	60.6	65.1	67.1	66.1	67.4	69.7	
Oats:													
No. 3, white, Chicago.....dolls. per bu..	.25	.26	.23	.22	.21	.23	.27	.28	.30	.31	.32	.32	.34
Oils and fats.....rel. to 1927..	49	51	47	51	62	68	64	68	72	71	69	71	.73
Oleomargarine, standard, uncolored, Chicago.....dolls. per lb..	.134	.133	.127	.119	.105	.106	.110	.128	.145	.145	.155	.177	.190
Paper, newsprint, rolls, destination, New York.....dolls. per short ton..	50.500	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	62.000
Petroleum:													
Crude, Kansas-Oklahoma.....dolls. per bbl..	.710	.710	.560	.560	.434	.238	.300	.530	.530	.594	.850	.850	.850
Gas and fuel oils, Oklahoma 24-26, refineries.....dolls. per bbl..													
Gasoline, New York.....dolls. per gal..	.128	.143	.143	.143	.133	.133	.133	.133	.133	.133	.133	.133	.141
Kerosene, 150° water white.....dolls. per gal..	.044	.041	.039	.038	.038	.042	.045	.048	.051	.053	.054	.054	.054
Lubricating oil, cylinder.....dolls. per gal..													
Pig iron, foundry No. 2, Pittsburgh.....dolls. per long ton..	17.46	17.76	18.39	18.76	18.76	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76
Potatoes.....dolls. per bu..	.457	2.453	2.453	.601	.767	.825	.753	.870	.908	.849	.867	.903	.893
Rayon, 150 denier "A" grade, New York.....dolls. per lb..	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.95
Rosin, gum, New York.....dolls. per bbl..	3.61	3.96	3.80	3.87	3.94	4.28	4.68	4.70	4.73	4.64	4.38	4.45	4.95
Rubber, crude, smoked sheets, New York.....dolls. per lb..	.046	.046	.050	.050	.054	.063	.063	.064	.064	.077	.076	.082	.089
Rye, No. 2, Minneapolis.....dolls. per bu..	.45	.51	.41	.39	.38	.37	.37	.36	.35	.36	.37	.38	.44
Sheep, ewes, Chicago.....dolls. per 100 lbs..	2.00	2.00	1.63	1.63	1.98	2.50	1.55	2.44	3.29	3.79	3.69	3.44	2.93
Sheep, lambs, Chicago.....dolls. per 100 lbs..	4.89	4.98	5.70	5.94	5.95	6.06	6.98	8.36	8.76	8.27	8.31	7.98	7.40
Shoes, men's black calf blucher, Boston.....dolls. per pair..	6.311	6.311	6.55	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Shoes, men's dress welt, tan calf, oxford, St. Louis.....dolls. per pair..	4.35	4.35	4.35	4.35	4.35	4.35	4.49	4.60	4.60	4.60	4.60	4.60	4.72
Shoes, women's black kid, McKay sewed.....dolls. per pair..	3.000	3.150	3.150	3.150	3.150	3.150	3.250	3.250	3.250	3.250	3.250	3.250	3.450
Silk, raw, Japanese, 13-15, New York.....dolls. per lb..	1.970	2.315	2.260	2.315	2.512	2.364	2.463	2.266	2.266	2.561	2.709	2.807	2.709
Silk goods, composite.....dolls. per yd..	.98	.98	.98	.98	.98	.99	.99	.99	.99	1.00	1.02	1.02	
Steel beams, mill, Pittsburgh.....dolls. per ewt..	1.60	1.60	1.60	1.60	1.60	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60
Steel, crude:													
Composite, finished steel.....dolls. per 100 lbs..	2.16	2.18	2.18	2.20	2.19	2.20	2.19	2.21	2.22	2.23	2.22	2.22	2.19
Iron and steel, composite.....dolls. per long ton..	30.32	30.61	30.81	31.03	31.05	31.05	31.02	31.39	31.61	31.66	31.65	31.70	31.76
Steel billets, Bessemer.....dolls. per long ton..	28.80	29.00	29.00	29.00	29.00	29.00	29.00	29.50	30.00	30.00	30.00	30.60	
Steel scrap, Chicago.....dolls. per gross ton..	7.800	8.000	8.000	8.200	8.375	8.750	8.875	9.813	10.000	10.063	10.219	10.000	
Structural steel beams.....dolls. per 100 lbs..	1.60	1.60	1.60	1.60	1.60	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60
Structural steel beams.....rel. to 1926..	81.7	81.7	81.7	81.7	81.7	84.3	84.3	84.3	84.3	84.3	84.3	83.0	81.7
Sulphuric acid.....dolls. per ton..	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Sugar:													
Retail average, 51 cities.....rel. to 1913..	100	102	102	101	104	102	102	104	106	107	107	107	
Retail granulated, New York.....dolls. per lb..	.051	.052	.052	.052	.053	.051	.050	.050	.051	.053	.053	.053	
Wholesale, 96° centrif., New York.....dolls. per lb..	.032	.034	.034	.031	.035	.035	.033	.032	.033	.033	.033	.034	.033
Wholesale, granulated, New York.....dolls. per lb..	.042	.044	.045	.045	.046	.046	.044	.043	.044	.043	.045	.046	.046
Tea, Formosa fine, New York.....dolls. per lb..	.217	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225
Textiles, general.....rel. to 1926..	60.8	62.2	63.0	61.5	65.5	66.5	67.4	68.2	70.0	71.3	73.7		
Tin, wholesale, straits, New York.....dolls. per lb..	.2135	.2281	.2276	.2288	.2575	.2502	.2341	.2320	.2512	.2707	.2631	.2610	.2527

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
WHOLESALE PRICES—Continued													
Turpentine gum, New York.....dolls. per gal.	0.39	0.40	0.36	0.37	0.36	0.39	0.55	0.54	0.56	0.53	0.45	0.44	0.42
Wheat: No. 1, northern spring, Minneapolis.....dolls. per bu.	.73	.80	.71	.69	.65	.61	.74	.81	.79	.76	.75	.76	.77
No. 2, red winter, St. Louis.....dolls. per bu.	.57	.62	.52	.49	.47	.48	.52	.59	.80	.78	.79	.78	.83
No. 2, hard winter, Kansas City.....dolls. per bu.	.62	.59	.48	.46	.43	.44	.68	.73	.73	.70	.69	.69	.71
Wheat flour: Standard patents, Minneapolis.....dolls. per bbl.	4.51	4.84	4.25	4.24	4.21	4.13	4.75	4.85	4.71	4.67	4.85	4.96	4.89
Winter straight, Kansas City.....dolls. per bbl.	3.22	3.03	3.10	2.96	2.96	3.84	4.12	4.14	4.02	4.00	4.06	4.09	4.03
Wool: Raw, territory, fine, scoured, dolls. per lb.	.58	.58	.58	.62	.63	.62	.62	.63	.65	.66	.66	.68	.72
Raw, Ohio and Pennsylvania, fleeces, 1/4 blood, combing grease.....dolls. per lb.	.21	.21	.21	.22	.23	.21	.20	.20	.22	.22	.23	.26	.27
Slitting, 13 oz., dolls. per yd.	1.400	1.400	1.400	1.490	1.494	1.494	1.494	1.494	1.494	1.543	1.601	1.601	1.601
Woolen's dress goods, French serge, .54-in., at factory.....dolls. per yd.	.925	9.25	.925	.925	.925	.925	.925	.968	1.050	1.050	1.050	1.050	1.050
Worsted yarns.....dolls. per lb.	.931	.950	.950	.950	1.00	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.17
Zinc, prime western.....dolls. per lb.	.0315	.0321	.0338	.0374	.0382	.0389	.0312	.0331	.0372	.0400	.0401	.0404	.0410
FARM PRICES													
Cotton and cottonseed (2).....rel. to 1909-14	45	50	42	47	53	71	65	74	78	80	76	72	73
Dairy and poultry products (4).....rel. to 1909-14	90	102	99	93	89	84	86	87	96	99	95	108	120
Fruits and vegetables (6).....rel. to 1909-14	68	68	70	83	97	110	114	119	120	109	109	108	168
Grains (5).....rel. to 1909-14	52	57	46	50	54	57	67	74	74	75	77	80	80
Meat animals (3).....rel. to 1909-14	68	76	79	56	92	92	91	69	106	106	106	112	112
Unclassified (5).....rel. to 1909-14	49	51	53	55	60	58	59	62	63	65	67	69	70
All groups (27).....rel. to 1909-14	66	71	68	72	75	73	80	86	91	91	90	94	97
TAIL PRICE													
Retail food index (Dept. of Labor).....rel. to 1913	114.3	116.7	119.1	119.4	119.7	119.0	118.3	121.0	121.0	126.4	127.0	132.8	137.2
Retail coal index (Dept. of Labor).....rel. to 1913	189.1	189.1	189.1	188.7	186.1	184.3	180.8	179.4	181.8	187.7	187.6	188.1	188.1
AIRPLANES													
Deliveries, military.....number					57	56	44	77	58	63	93	74	115
Exports, during month.....number					11	18	15	21	11	8	9	7	12
Production: Commercial aircraft.....number					89	150	212	257	288	207	185	76	119
Manufactured for export.....number					11	18	15	21	1	7	9	7	12
AUTOMOBILES													
Production index (Fed. Res. Bd.).....rel. to 1923-25	61	73	26	49	52	60	65	77	77	67	68	63	85
Production index (elect. energy consumed).....rel. to 1923-25	78.1	65.5	57.4	53.7	43.6	55.9	71.3	89.7	90.8	94.1	88.9	67.5	71.5
Passenger cars and trucks: Production, actual—													
Canada—													
Total.....no. of cars	2,132	1,247	1,440	2,646	4,544	4,220	6,835	12,733	17,159	12,903	9,871	6,496	5,622
Passenger cars.....no. of cars	408	812	761	2,108	3,426	3,151	5,533	10,621	14,043	10,483	7,529	4,552	4,225
Trucks.....no. of cars	2,024	435	679	538	1,118	1,069	1,252	2,117	3,116	2,510	2,342	1,944	1,397
United States—													
Total.....no. of cars	121,533	63,867	80,142	140,566	187,197	218,490	250,640	317,163	336,939	276,405	219,910	171,848	155,701
Passenger cars.....no. of cars	96,753	48,185	57,764	109,087	155,321	183,995	210,016	271,135	286,252	230,834	179,390	137,805	120,833
Taxicabs.....no. of cars	1,144	999	651	141	104	180	360	340	665	410	529	512	1,425
Trucks.....no. of cars	23,636	19,683	21,727	31,338	31,772	34,317	40,244	45,688	50,022	45,161	39,521	33,531	33,443
Electric industrial trucks and tractors: Shipments—													
Domestic.....number	21	19	16	39	37	63	50	69	48	84	50	33	42
Exports.....number	1	2	1	4	13	15	25	9	23	9	6	5	9
Autos, parts and accessories, export value thous. of dollars	7,925	5,548	8,492	8,658	10,651	11,525	12,755	14,174	18,004	18,494	16,071	14,353	15,293
Exports (assembled): From Canada—													
Total.....no. of cars	244	398	630	690	740	934	1,021	1,512	1,172	1,853	1,565	3,054	3,645
Passenger cars.....no. of cars	147	275	476	557	542	644	789	1,083	763	1,327	881	1,798	2,193
Trucks.....no. of cars	97	123	154	133	198	290	232	429	409	526	684	1,256	1,452
From United States—													
Total.....no. of cars	9,086	3,112	7,707	8,748	8,055	9,906	10,183	12,966	16,727	17,528	13,374	12,838	14,198
Passenger cars.....no. of cars	5,753	1,928	3,207	4,577	5,699	6,478	8,483	8,468	11,228	11,526	9,187	8,304	9,096
Trucks.....no. of cars	3,333	1,184	4,500	4,171	2,356	3,518	4,340	4,498	5,499	6,002	4,187	4,584	5,102
Financing: United States—													
Wholesale dealers.....thous. of dollars	29,257	15,743	25,770	35,841	43,947	48,859	58,178	72,630	71,194	63,090	49,813	40,165	35,550
Total consumers.....thous. of dollars	50,460	48,659	50,692	68,285	79,641	96,953	104,868	109,426	113,045	92,055	66,181	61,734	65,967
New cars.....thous. of dollars	27,313	25,431	32,196	38,610	46,871	59,307	63,566	68,571	70,561	55,036	36,865	22,957	25,342
Used cars.....thous. of dollars	21,880	21,945	25,882	27,581	30,493	34,136	37,999	37,793	39,564	34,704	27,722	27,245	28,838
Unclassified.....thous. of dollars	1,267	1,283	1,614	2,094	2,277	2,569	3,133	3,062	2,920	2,315	1,593	1,532	1,787
Canada—													
Total new and used cars and trucks.....thous. of dollars	2,130	2,682	2,614	2,997	4,196	4,918	6,317	6,254	3,543	2,361	2,197	2,954	
New cars and trucks.....thous. of dollars	976	1,324	1,230	2,148	2,102	2,445	3,440	3,376	1,890	921	910	613	
Used cars.....thous. of dollars	1,151	1,338	1,375	1,488	2,094	2,474	2,877	1,653	1,440	1,287	1,241	2,341	
New passenger-car, registrations.....no. of cars	75,829	102,659	124,963	155,744	164,332	201,911	247,727	265,732	200,841	134,133	126,780	96,054	
Sales (General Motors Corp.): Total to consumers, U. S.no. of cars	53,588	34,673	49,042	61,740	60,876	85,054	103,303	122,717	135,663	101,339	68,976	61,566	57,989
Total to dealers, U. S.no. of cars	68,650	23,716	21,305	47,895	62,667	78,723	100,270	136,778	132,629	98,943	80,373	76,681	68,252
Total to dealers, including Canadian and overseasno. of cars	79,520	29,359	25,973	58,122	70,078	87,449	111,668	155,730	154,232	119,495	96,003	89,349	80,008
Fire extinguishing equipment: Shipments—													
Motor vehicles.....number	76	58	60	64	81	72	90	75	72	76	69	59	113
Hand types.....number	19,437	20,624	24,729	28,720	26,334	28,895	29,696	31,117	32,538	34,248	29,290	27,713	34,295
Accessories and parts, shipments:													
Accessories.....rel. to Jan., 1925					80	66	66	57	51	61	66	53	55
Original equipment.....rel. to Jan., 1925					37	54	50	79	91	129	117	95	64
Replacement parts.....rel. to Jan., 1925					129	138	127	124	122	128	127	99	98
Service parts.....rel. to Jan., 1925					69	67	79	86	102	117	118	115	100
Rim production.....thous. of rims					638	282	505	924	813	1,086	1,718	1,425	1,011

¹ Revised.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
CHEMICALS AND ALLIED PRODUCTS													
Production index (Fed. Res. Bd.)													
petroleum refining.....rel. to 1923-25.....	156	161	161	165	162	161	163	161	152	149	144	144	149
Production index (elect. energy consumed).....rel. to 1923-25.....	117.0	138.9	142.0	144.6	137.6	137.7	132.7	133.8	137.4	139.3	146.6	132.0	133.5
Prices, wholesale.....rel. to 1926.....	76.1	76.1	75.6	76.3	76.9	78.0	79.4	80.5	81.3	82.9	83.3	84.5	85.6
Stocks, manufactured goods, end of month.....rel. to 1923-25.....	132.3	131.9	127.0	120.4	117.4	119.2	121.1	129.3	129.0	132.0	130.7	128.8	123.9
Stocks, raw material, end of month.....rel. to 1923-25.....	119.3	133.9	120.7	99.5	85.3	88.7	87.9	88.4	91.5	98.5	103.2	107.7	121.2
Chemicals													
Acetate of lime:													
Production.....thous. of lbs.....	2,226	1,526	1,482	666	840	1,553	2,053	4,400	7,452	7,073	8,023	7,557	
Shipments.....thous. of lbs.....	3,035	2,172	6,268	4,777	4,654	3,856	1,674	5,100	4,465	3,498	5,165	8,375	
Stocks, end of month.....thous. of lbs.....	13,639	16,848	21,401	16,277	20,389	24,203	26,206	27,927	25,687	25,701	22,085	18,206	
Price, wholesale.....dolls. per cwt.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
Arsenic, crude:													
Production.....short tons.....	2,818	1,250	1,821	994	2,564	1,026	1,407	1,491	1,402	1,057	1,494	2,863	1,483
Stocks, end of month.....short tons.....	6,116	4,801	5,066	4,609	4,977	3,972	4,280	4,768	5,265	5,478	5,862	5,486	5,767
Arsenic refined:													
Production.....short tons.....	1,172	1,136	1,180	1,252	1,238	997	1,024	1,044	984	1,556	1,409	1,570	1,430
Stocks, end of month.....short tons.....	4,195	4,306	3,907	3,528	2,616	2,440	2,201	2,012	1,950	1,181	2,449	2,419	2,221
Ethyl alcohol:													
Production.....thous. of proof gals.....	14,084	16,037	12,652	12,333	11,975	12,111	13,120	11,182	11,929	8,559	11,839	17,779	
Warehouse stocks, end of month.....thous. of proof gals.....	12,690	15,130	15,835	17,024	14,888	16,171	14,711	13,074	13,633	11,698	9,442	6,858	
Withdrawn for denaturation.....thous. of proof gals.....	15,515	15,664	13,676	11,537	10,436	10,421	16,289	16,541	8,795	6,295	8,081	19,134	
Methanol, crude:													
Production.....gallons.....	206,416	183,851	123,507	113,892	154,473	132,273	247,803	322,019	483,222	465,726	522,656	466,312	
Stocks at crude plants, end of month.....gallons.....	419,439	466,975	378,691	395,907	452,489	526,543	494,192	529,845	415,489	395,855	302,320	211,793	
Stocks at refineries and in transit.....gallons.....	118,986	117,996	105,103	145,400	157,094	98,000	130,297	105,238	121,522	89,710	92,505		
Exports.....gallons.....	54,535	37,473	89,065	30,455	42,300	61,240	59,950	52,048	54,877	30,146	18,395	45,139	29,111
Methanol, refined:													
Price, wholesale, New York.....dolls. per gal.....	.35	.35	.35	.35	.35	.35	.35	.35	.40	.40	.40	.40	
Production.....gallons.....	87,486	56,474	56,519	65,311	91,656	107,331	118,052	211,073	253,494	223,144	396,373	382,547	
Shipments.....gallons.....	89,704	105,060	98,431	129,822	122,846	110,454	257,707	141,801	221,279	167,309	372,352		
Stocks, end of month.....gallons.....	238,095	240,318	288,899	330,811	395,322	426,472	429,595	569,250	499,978	445,984	444,113	305,055	
Price index numbers:													
Crude drugs.....rel. to Aug., 1914.....	116	117	118	118	118	118	128	130	131	130	131	133	137
Essential oils.....rel. to Aug., 1914.....	59	61	65	70	76	77	79	82	81	80	81	85	
Drugs and pharmaceuticals.....rel. to Aug., 1914.....	157	157	157	157	157	157	157	157	174	175	175	175	
Chemicals.....rel. to 1927.....	86	86	86	86	86	88	88	89	90	89	90	93	
Oils and fats.....rel. to 1927.....	49	51	47	51	62	68	64	68	72	71	68	73	
Plastic paints, cold-water paints, and cellulose mines:													
Sales: of—													
Plastic paints.....thous. of dolls.....	67	76	64	67	51	75	109	91	116	104	83	65	
Calcimines.....thous. of dolls.....	99	145	162	122	127	141	165	152	175	122	96	100	
Cold-water paints.....thous. of dolls.....	52	65	51	73	83	86	106	104	90	71	60	64	
Paint, varnish, and lacquer products:													
Total sales (315 establishments)													
thous. of dolls.....	11,324	13,961	14,680	14,242	15,112	19,128	22,600	21,689	17,972	14,266	13,586	11,600	
Trade sales.....	6,857	8,507	8,936	8,392	8,802	12,011	14,430	13,477	10,461	7,844	7,399	6,371	
Industrial sales.....	4,417	5,366	5,638	5,764	6,235	7,031	8,071	7,939	7,431	6,282	6,047	5,289	
Unclassified sales.....	49	88	86	85	78	84	100	213	81	149	141	140	
Sulphur, production (quarterly).....long tons.....													
Production.....short tons.....	99,654	106,751	102,632	110,599	92,895	90,772	105,250	118,447	146,458	163,647	184,036	186,656	
Purchases—													
From fertilizer manufacturers.....short tons.....	18,665	18,802	12,988	13,412	14,709	25,176	26,565	15,424					
From nonfertilizer manufacturers.....short tons.....	14,119	14,553	9,655	15,967	23,006	18,876	14,601	15,844	26,189	35,594	59,244	51,472	
Exports.....pounds.....	262,548	319,733	182,849	155,018	64,620	272,945	403,298	310,650	290,218	378,076	304,745	438,836	
Price, wholesale 66%.....dolls. per ton.....	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	
Synthetic dyes, imports.....pounds.....	440,679	371,392	462,346	454,165	356,106	399,213	675,058	502,248	218,844	452,477	181,775	306,318	
Wood at distillation plants:													
Consumption.....cords.....	22,136	21,885	15,566	12,123	14,364	19,363	24,444	31,458	45,307	44,933	51,390	41,811	
Stocks, end of month.....cords.....	316,530	257,946	270,605	337,017	326,990	338,821	335,809	379,562	370,446	397,788	393,770	418,057	
Daily capacity--													
All plants.....cords.....	2,505	2,505	2,505	2,505	2,505	2,505	2,505	2,505	2,499	2,499	2,499	2,519	
Plants shut down.....cords.....	763	1,167	1,315	1,490	1,335	1,008	752	632	388	400	388	412	
Cottonseed													
Cottonseed seed:													
Consumption (crush).....short tons.....	718,769	806,694	862,032	451,324	59,148	24,424	12,951	28,851	2157,477	2270,622	2397,163	2505,230	2369,831
Receipts at mills.....thous. of short tons.....	549	1,250	1,570	875	95	13	230	234	245	110	257	223	578
Stocks at mills, end of month.....thous. of short tons.....	1,400	1,585	1,193	484	60	25	33	46	297	210	239	2619	991
Cottonseed cake and meal:													
Exports.....short tons.....	56,030	39,829	10,260	3,590	1,304	225	797	6,588	5,750	3,147	11,654	7,538	
Production.....short tons.....	122,283	187,573	385,190	201,517	28,206	24,317	21,849	24,42,290	217,626	213,588	189,589	2273,996	2205,654
Stocks, end of month.....short tons.....	262,486	167,339	137,683	118,815	106,358	115,858	2192,263	2294,282	252,265	2302,503	2362,688	7315,181	2295,634
Cottonseed oil, crude:													
Production.....thous. of lbs.....	226,178	270,412	259,031	139,699	17,196	7,089	2,14,175	28,022	252,002	230,132	2123,573	1182,357	2261,956
Stocks, end of month.....thous. of lbs.....	126,761	144,485	115,979	69,745	12,065	28,086	2,17,329	2,33,056	2,43,002	2,71,148	2,104,747	2,127,827	2,114,198
Cottonseed oil, refined:													
Factory consumption—													
Total (quarterly).....thous. of lbs.....	4,530	1,487	1,480	1,184	910	876	1,012	1,200	1,447	1,621	1,465	1,375	2,173
In oleomargarine.....thous. of lbs.....	1,642	.047	.045	.044	.059	.035	.068	.069	.076	.076	.073	.073	.072
Price, yellow, prime, New York.....dolls. per lb.....	225,651	226,631	216,643	63,959	11,968	2,16,010	3,30,376	3,55,753	2,75,847	2,116,504	2,31,521	2,149,306	2,190,384
Production.....thous. of lbs.....	489,160	346,539	261,079	173,945	212,371	277,537	3,49,276	4,06,37					

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930
	December	November	October	September	August	July	June	May	April	March	February	
CHEMICALS AND ALLIED PRODUCTS—Continued												
Chemicals—Continued												
Explosives												
Explosives, black powder, permissible and other high explosives:												
New orders	22,657	28,970	25,803	25,437	25,058	26,719	26,441	28,721	26,730	25,448	26,714	24,404
Production	24,509	25,282	26,598	24,548	25,068	25,981	26,960	27,647	25,414	28,751	24,056	24,024
Shipments	24,035	25,610	27,408	24,867	25,150	26,611	27,379	28,000	26,598	27,543	25,201	22,974
Stocks, end of month	18,264	18,151	17,888	19,956	20,304	20,404	21,115	20,639	20,929	20,219	17,372	17,303
Fats and Oils												
Animal fats (quarterly):												
Factory consumption												
Production												
Stocks, end of quarter												
Animal glues:												
Production (quarterly)												
Stocks, end of quarter												
Coconut or copra oil:												
Factory consumption												
Crude (quarterly)												
Refined												
Total (quarterly)												
Crude (quarterly)												
Refined (quarterly)												
Total (quarterly)												
Imports												
Production												
Stocks, end of quarter												
Crude												
Refined												
Stocks, end of quarter												
Copra:												
Factory consumption (quarterly)												
Imports												
Stocks, end of quarter												
Edible gelatin:												
Production (quarterly)												
Stocks, end of quarter												
Fish oils:												
Factory consumption (quarterly)												
Imports												
Production (quarterly)												
Stocks, end of quarter												
Greases:												
Factory consumption (quarterly)												
Imports												
Production (quarterly)												
Stocks, end of quarter												
Lard compounds:												
Production (quarterly)												
Stocks, end of quarter												
Oleomargarine:												
Consumption												
Production												
Vegetable oils:												
Exports												
Factory consumption (quarterly)												
Imports												
Production (quarterly)												
Stocks, end of quarter												
Crude												
Refined												
Fertilizer												
Consumption, Southern States												
thous. of short tons												
Imports:												
Total	66	94	91	40	25	74	195	1,132	1,352	640	343	74
Nitrogenous	77,849	120,822	146,700	127,599	97,358	59,970	72,159	143,250	255,905	141,421	137,172	107,198
Other fertilizers	52,837	61,904	70,022	47,935	24,730	37,998	46,602	102,342	170,587	98,435	82,466	68,250
Phosphates	6,563	5,516	4,063	4,763	902	3,983	3,019	5,124	9,766	5,438	6,764	3,864
Potash	5,577	3,331	6,175	9,858	3,768	3,339	4,832	5,578	15,158	3,726	6,279	9,760
Exports:												
Total	81,703	94,416	127,953	115,207	89,400	89,104	107,918	150,128	112,725	104,049	92,463	71,933
Nitrogenous	3,234	13,452	7,554	7,082	7,078	7,690	6,637	25,146	19,819	18,336	13,331	5,164
Other fertilizers	1,567	5,550	3,863	1,425	1,164	1,926	9,498	10,829	7,755	4,734	5,117	1,510
Phosphate material	76,785	75,114	115,621	105,717	80,670	79,472	91,049	113,017	84,682	86,696	73,520	64,721
Prepared fertilizer	67	300	915	883	497	106	734	1,136	469	283	495	533
Nitrate of soda, imports	17	30	34	49	35	19	30	34	67	120	68	36
Superphosphate (acid phosphate):												
Production												
Shipments												
Stocks, end of month												
thous. of short tons	1,388	1,285	1,237	1,275	1,158	1,060	996	1,101	1,836	2,287	2,292	2,110
Flaxseed												
Flaxseed, imports												
thous. of bu.	196	1,234	1,408	2,469	1,339	1,685	1,150	1,496	827	1,313	952	352
Linseed cake and meal:												
Exports												
Shipments from Minneapolis												
thous. of lbs.	42,782	49,027	48,615	57,736	53,225	39,769	38,172	30,818	39,847	18,238	10,853	33,596
Linseed oil:												
Factory consumption (quarterly)												
thous. of lbs.												
Price, New York	.075	.073	.076	.083	.091	.086	.088	.092	.095	.092	.088	.092
Production (quarterly)												
Shipments from Minneapolis												
thous. of lbs.	314,205	141,035	130,635	118,417								
Stocks at factories (quarterly)												
thous. of lbs.	3,152	4,125	4,410	6,806	5,675	6,285	6,788	11,921	12,792	11,552	9,594	7,385
Stocks at factories (quarterly)												
thous. of lbs.												
107,508												
78,200												
113,192												

* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
CHEMICALS AND ALLIED PRODUCTS—Continued													
Flaxseed—Continued													
Minneapolis and Duluth:													
Receipts.....thous. of bu.	316	1,026	1,452	2,766	2,438	378	799	456	309	498	426	491	709
Shipments.....thous. of bu.	541	1,159	921	756	496	386	501	424	314	185	286	243	517
Stocks, end of month.....thous. of bu.	872	1,605	1,422	1,381	747	675	790	784	975	1,205	1,283	877	1,386
Oil mills (quarterly)—													
Consumption.....thous. of bu.					\$7,610			\$7,205				\$6,571	
Stocks, end of quarter.....thous. of bu.					4,241			1,198				2,345	
Price, No. 1, Minneapolis.....dolls. per bu.	1.40	1.46	1.32	1.37	1.41	1.64	1.48	1.55	1.57	1.58	1.56	1.57	1.61
Production, crop estimate.....thous. of bu.		11,018											\$21,240
Naval Stores													
Pine oil:													
Production.....gallons.	169,695	140,690	176,973	172,539	114,205	210,711	251,207	210,612	210,052	208,690	220,066	114,446	229,737
Stocks, end of month.....thous. of gals.	1,815	1,829	1,860	1,845	1,866	2,900	2,013	1,958	1,903	1,882	1,839	1,769	1,799
Rosin, gum:													
Net receipts, Southern ports.....bbls.	93,980	65,642	101,157	116,630	129,918	153,810	165,500	120,819	88,741	88,977	27,322	41,345	117,489
Price, "B," New York.....dolls. per bbl.	3.61	3.66	3.80	3.87	3.24	4.28	4.08	4.70	4.75	4.64	4.38	4.45	4.95
Stocks at 3 ports, end of month.....bbls.	486,863	497,458	465,466	459,588	448,173	439,241	436,480	331,548	310,576	266,056	300,695	329,626	372,090
Rosin, wood:													
Production.....bbls.	23,242	21,440	26,102	25,058	17,074	28,495	34,747	32,583	32,585	33,544	32,332	24,488	34,332
Stocks, end of month.....bbls.	92,258	93,142	101,557	108,350	112,265	131,942	126,289	124,830	125,554	125,919	130,490	135,630	122,318
Turpentine, gum:													
Net receipts, Southern ports.....bbls.	19,844	23,147	30,849	28,995	37,112	53,459	52,343	37,026	26,102	9,511	5,854	7,228	27,482
Price, New York.....dolls. per gal.	.39	.40	.36	.37	.36	.39	.35	.34	.50	.33	.45	.44	.42
Stocks at port, end of month.....bbls.	112,311	119,388	120,953	115,175	114,423	122,214	121,598	66,248	53,393	45,232	53,262	68,320	84,911
Turpentine, wood:													
Production.....bbls.	3,733	3,517	3,922	3,797	2,607	4,370	5,075	5,906	6,314	5,740	5,634	4,757	6,200
Stocks, end of month.....bbls.	6,902	5,143	5,231	4,817	5,352	5,307	4,555	4,797	8,285	9,957	13,537	14,437	15,799
Roofing													
Dry roofing felt:													
Production.....short tons.	9,181	12,628	16,116	18,306	17,143	16,747	16,795	10,905	18,001	16,643	13,787	13,045	8,106
Stocks, end of month.....short tons.	5,768	5,456	5,021	4,834	4,761	4,508	4,398	4,092	4,360	5,378	4,677	4,759	3,731
Prepared roofing, shipments:													
Grit roll.....thous. of sqs.		374	574	711	568	532	520	570	535	335	350	322	242
Shingles:													
Individual and single thickness.....thous. of sqs.		93	130	153	136	127	134	155	146	92	60	51	63
Strip, patented, and hexagon.....thous. of sqs.		299	470	535	466	485	512	541	555	329	277	249	238
Smooth roll.....thous. of sqs.	988	1,128	1,198	1,067	873	843	905	967	702	711	773	583	
Total.....thous. of sqs.	1,765	2,302	2,597	2,237	2,017	2,306	2,330	2,202	1,456	1,381	1,336	1,281	
FOODSTUFFS													
Production index:													
Food products (Fed. Res. Bd.).....rel. to 1923-25	89	*90	91	*93	*89	88	83	91	96	87	92	93	89
Food and kindred products (elect. energy consumed).....rel. to 1923-25	124.8	144.0	136.5	142.0	146.4	147.0	136.2	126.8	122.0	116.8	122.0	118.3	107.1
Stocks, manufactured foodstuffs.....rel. to 1923-25	75.7	*86.3	68.1	*81.3	97.4	111.1	106.3	97.0	96.1	93.5	97.3	95.5	89.1
Stocks, raw foodstuffs.....rel. to 1923-25	205.2	*210.8	*213.3	*204.4	213.1	191.7	178.2	189.7	192.7	202.1	197.0	194.8	205.1
Candy													
Sales by manufacturers.....thous. of dolls.	22,809	23,206	24,110	22,965	15,558	16,170	15,512	15,686	21,608	22,962	21,444	21,948	28,727
Cocoa													
Shipments from Gold and Nigerian Coasts, Africa.....long tons.	44,558	23,650	7,256	6,685	4,356	7,783	11,870	11,720	33,864	48,353	51,530	39,278	21,756
Imports.....long tons.	16,343	8,288	8,152	14,104	13,545	17,746	14,882	22,522	20,242	29,942	13,696	16,418	13,700
Spot price, Accra, New York.....dolls. per lb.	.0425	.0475	.0463	.0525	.0531	.0531	.0531	.0535	.0494	.0555	.0563	.0619	.0675
Coffee													
Clearances:													
Total, Brazil for United States.....thous. of bags.	818	870	605	711	592	530	709	642	1,080	849	839	952	881
Total, Brazil for world.....thous. of bags.	1,507	1,529	1,485	1,263	1,216	1,161	1,344	1,323	1,863	1,533	1,590	1,617	1,590
Imports.....thous. of bags.	1,203	935	907	794	884	1,100	1,637	1,415	1,126	1,407	1,289	1,094	1,008
Price, Rio No. 7, Brazil grades.....dolls. per lb.	.070	.063	.058	.056	.056	.062	.068	.061	.053	.058	.064	.068	.070
Receipts, total Brazil.....thous. of bags.	2,138	2,319	1,711	1,533	1,495	1,462	1,535	1,733	1,559	1,648	1,697	1,494	
Visible supply:													
United States.....thous. of bags.	1,816	1,639	1,637	1,555	1,592	1,491	1,395	1,345	1,088	1,143	1,161	866	929
World.....thous. of bags.	6,961	6,755	6,374	6,578	6,944	6,990	6,724	6,286	6,186	5,963	5,879	5,455	5,188
Dairy Products													
BUTTER													
Apparent consumption.....thous. of lbs.	171,991	160,638	*187,114	*189,483	*203,731	*197,659	*207,078	*220,758	*186,041	*175,538	*155,766	*116,369	166,506
Cold-storage holdings, creamery, end of month.....thous. of lbs.	26,550	*242,242	*256,229	80,152	104,678	115,121	86,172	35,155	17,195	18,010	30,672	16,782	63,401
Production (factory).....thous. of lbs.	121,054	112,002	121,602	118,202	139,769	158,063	128,040	174,827	110,675	122,934	105,192	112,843	111,670
Receipts, 5 markets.....thous. of lbs.	47,194	44,925	43,857	42,863	45,588	58,522	74,153	61,813	53,566	48,735	43,251	45,644	43,892
Wholesale price, New York.....dolls. per lb.	.31	.31	.34	.33	.28	.25	.23	.24	.26	.29	.28	.29	.32
CHEESE													
Total, all varieties:													
Apparent consumption.....thous. of lbs.	35,799	42,519	*50,202	*47,384	*47,078	*45,394	*51,689	*57,266	*49,705	*49,271	*39,753	*43,062	39,500
Cold-storage holdings, end of month.....thous. of lbs.	73,234	*78,765	81,743	83,426	86,418	81,003	72,977	55,939	53,172	54,270	61,841	69,471	79,015
Exports, Canada.....thous. of lbs.	3,893	11,022	21,945	16,988	11,929	11,936	4,075	1,517	595	491	306	918	4,025
Exports, United States.....thous. of lbs.	170	140	112	116	124	118	119	159	121	208	118	129	176
Imports, United States.....thous. of lbs.	5,195	6,057	7,170	5,515	4,389	3,413	5,121	5,856	6,471	4,611	4,062	4,123	4,163
Receipts, 5 markets.....thous. of lbs.	9,304	10,509	13,588	11,940	14,264	14,190	17,480	12,145	11,445	11,717	10,406	11,600	10,400
Production (factory).....thous. of lbs.	26,725	33,424	43,282	38,175	43,218	52,900	64,533	52,588	50,470	54,388	26,379	27,543	35,057
American whole milk:													
Cold-storage holdings, end of month.....thous. of lbs.	55,735	*60,583	*63,908	65,802	68,374	68,522	68,144	42,461	40,542	41,836	47,968	54,409	63,326
Wholesale price, New York.....dolls. per lb.	.14	.15	.16	.17	.16	.15	.14	.14	.15	.16	.16	.17	.18

* Revised

* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	
FOODSTUFFS—Continued													
Eggs													
Cold-storage holdings, end of month:													
Case.....thous. of cases	1,475	3,447	5,745	7,960	9,018	9,504	9,507	7,887	5,162	1,893	408	735	1,804
Frozen.....thous. of lbs	79,118	286,407	94,816	103,302	110,271	114,700	113,513	106,607	91,517	78,051	73,889	75,685	83,184
Receipts, 5 markets.....thous. of cases	652	578	722	943	1,053	1,180	1,862	2,236	2,478	2,046	1,264	1,026	768
Milk													
Condensed milk:													
Exports.....thous. of lbs	1,233	1,443	1,180	1,309	1,477	1,862	1,372	1,973	1,853	1,873	1,345	2,403	1,907
Total stocks, manufacturers, end of month:													
Case goods.....thous. of lbs	12,506	15,130	17,264	20,349	22,504	24,071	23,908	19,892	12,390	13,227	13,051	13,928	17,803
Bulk goods.....thous. of lbs	7,596	28,607	10,032	11,007	15,001	16,221	18,992	19,163	16,587	16,273	16,171	18,594	19,520
Wholesale price, New York dollars per case	4.75	4.75	4.75	5.60	5.65	5.65	5.65	5.65	5.65	5.65	5.79	6.03	6.03
Evaporated milk:													
Exports.....thous. of lbs	4,367	4,240	3,610	3,659	4,466	5,892	5,024	5,114	5,311	5,034	3,775	5,269	4,546
Manufacturers' stocks, end of month:													
Total case goods.....thous. of lbs	132,011	138,844	129,802	136,468	181,745	275,931	275,280	230,735	177,754	150,931	136,896	157,152	202,070
Wholesale price, New York dollars per case	3.00	3.00	3.00	3.00	3.00	3.10	3.20	3.30	3.30	3.30	3.30	3.75	3.80
Fluid milk:													
Consumption in mfr. of oleomargarine.....thous. of lbs	5,948	5,625	6,142	4,849	4,199	2,043	3,432	3,761	5,387	5,927	5,814	7,464	8,158
Production, Minneapolis and St. Paul.....thous. of lbs	31,732	26,854	25,224	21,751	24,012	27,438	33,978	36,244	32,654	36,245	33,026	34,333	30,310
Receipts:													
Boston, including cream, thous. of qts	18,529	19,558	19,598	20,545	21,615	21,021	21,628	19,877	20,312	17,444	18,332	18,313	
Greater New York.....thous. of qts	107,846	113,537	115,390	115,166	120,752	116,580	116,117	120,313	113,329	101,197	110,428	111,345	
Powdered milk:													
Exports.....thous. of lbs	725	712	970	854	1,047	964	1,035	1,360	1,414	2,282	1,001	366	465
Manufacturers' stocks, and of month.....thous. of lbs	23,786	23,305	23,572	26,711	35,922	38,216	42,628	43,148	46,502	41,363	41,744	41,122	38,976
Net new orders.....thous. of lbs	8,262	8,494	9,914	14,331	11,062	11,816	11,109	11,047	12,145	10,606	9,492	10,253	8,945
Production, condensed and evaporated milk:													
Exports, condensed and evaporated milk.....thous. of lbs	116,379	115,920	141,100	121,599	140,437	175,578	234,055	244,220	194,753	172,306	144,649	141,981	140,904
Fish													
Canned salmon:													
Exports, Canada.....cases	64,975	83,848	100,138	91,873	68,327	59,906	47,423	59,883	91,083	101,817	38,446	45,998	107,333
Shipments, United States.....thous. of cases	430	539	632	902	524	340	384	290	334	300	334	406	333
Cold-storage holdings, 15th of month.....thous. of lbs	72,343	74,667	73,018	68,083	57,518	48,350	39,700	31,283	28,065	38,567	56,560	71,817	85,323
Total catch, principal ports.....thous. of lbs		20,808	24,947	28,469	33,612	28,626	25,655	24,599	30,949	30,081	20,635	18,358	17,567
Fruits and Vegetables													
Export value, fruits and preparations.....thous. of dollars	6,720	11,563	16,181	9,162	8,041	7,587	5,692	6,549	6,446	10,717	8,946	10,682	* 15,210
Apples:													
Car lot shipments.....carloads	7,245	14,339	30,187	12,597	1,869	3,155	1,214	2,005	3,081	5,700	7,115	7,806	8,085
Cold-storage holdings, end of month.....thous. of bbls													
Production, crop estimate.....thous. of bu		11,396	10,705	2,143	81	62	137	577	1,509	2,917	5,224	7,439	9,575
Citrus fruits, car lot shipments.....carloads	10,684	11,049	8,706	5,688	6,073	6,407	10,693	15,585	15,069	17,572	13,980	14,157	12,554
Onions, car lot shipments.....carloads	2,194	2,304	4,014	3,776	2,258	1,657	2,122	3,703	2,377	2,540	2,610	3,434	2,254
Potatoes, car lot shipments.....carloads	13,141	14,368	24,392	16,979	11,717	20,161	27,084	23,895	21,032	23,601	20,024	20,971	15,092
Production, crop estimate.....thous. of bu		4,376	2,248										* 333,210
Grains													
Total grain exports, including flour.....thous. of bu	12,578	14,990	17,296	13,124	13,439	18,750	13,161	11,224	8,118	6,061	5,067	6,910	7,578
Barley													
Exports.....thous. of bu	276	234	768	717	1,014	678	807	826	776	745	921	732	1,047
Price, No. 2, Minneapolis.....dolls. per bu	.51	.51	.50	.45	.42	.39	.45	.48	.44	.44	.44	.44	.47
Production, crop estimate.....thous. of bu	1,198,065												* 304,601
Receipts, principal markets.....thous. of bu	2,005	2,344	5,406	5,152	5,088	1,801	2,193	2,523	2,446	2,484	2,245	2,511	3,569
Visible supply, end of month.....thous. of bu	4,226	4,963	1,770	4,138	4,089	3,449	4,126	4,626	5,662	7,840	9,583	10,731	11,401
Corn													
Exports, including meal.....thous. of bu	120	508	256	165	201	556	123	151	206	534	443	188	132
Grindings (starch, glucose).....thous. of bu	4,630	6,348	6,318	5,912	4,685	5,168	5,738	5,580	5,492	5,411	5,575	5,990	5,241
Prices:													
No. 3, yellow, Chicago.....dolls. per bu	.37	.43	.38	.42	.46	.57	.58	.58	.68	.60	.61	.65	.69
No. 3, yellow, Kansas.....dolls. per bu	.39	.46	.40	.46	.45	.53	.52	.52	.53	.54	.54	.59	.66
City.....dolls. per bu	.38	.43	.39	.44	.49	.58	.59	.56	.58	.60	.63	.68	.73
No. 3, white, Chicago.....dolls. per bu													
Production crop estimate.....thous. of bu		2,556,863											* 2,060,185
Receipts.....thous. of bu	10,767	11,741	14,414	8,447	11,320	16,152	13,417	11,381	17,102	18,567	21,278	19,320	27,367
Shipments.....thous. of bu	4,346	4,884	7,211	6,364	5,561	8,955	10,589	14,855	14,246	12,281	11,895	12,611	10,925
Visible supply, end of month.....thous. of bu	13,192	10,079	7,364	5,592	8,271	8,536	7,785	12,286	19,676	21,998	20,110	17,562	16,993
Hay													
Receipts.....number of cars													
Production, crop estimate.....thous. of tons		* 64,233											* 4,057
Oats													* 63,463
Exports, including meal.....thous. of bu	255	850	857	627	429	253	374	192	179	174	120	144	208
Grindings, Canada.....thous. of bu		1,762	1,506	1,166	839	938	770	785	822	844	940	997	1,126
Price No. 3, white, Chicago.....dolls. per bu	.25	.26	.23	.22	.21	.23	.27	.28	.30	.31	.32	.32	.34
Production, crop estimate.....thous. of bu		1,112,142											* 1,277,764
oats, Canada.....thous. of lbs		24,422	20,088	15,960	10,239	12,963	11,098	10,525	9,871	10,243	11,895	13,320	14,360
Receipts, principal markets.....thous. of bu		4,028	4,532	7,090	7,398	12,903	5,749	4,748	5,294	7,604	6,843	7,123	6,021
Visible supply, end of month.....thous. of bu		16,710	17,863	18,605	17,468	15,577	7,785	7,654	9,892	13,837	19,103	22,947	30,504

*Revised.

* As of Dec. 1.

* Final estimate for 1930.

MONTHLY BUSINESS STATISTICS--Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December	
FOODSTUFFS--Continued														
RICE														
Exports.....pockets (100 lbs.)	193,200	380,658	322,302	87,630	108,181	100,899	239,358	260,949	203,519	211,843	259,578	376,000	413,674	
Imports.....pockets (100 lbs.)	34,081	11,859	9,397	3,756	4,475	5,443	10,009	50,472	38,748	41,223	37,821	41,891	27,504	544,299
Production, crop estimate.....thous. of bu.	4 45,014													
Shipments:														
Total from mills.....thous. of pockets (100 lbs.)		1,216	1,396	875	427	404	601	617	780	864	933	1,119	1,003	
New Orleans.....pockets (100 lbs.)	78,972	136,328	199,965	139,048	78,209	37,121	75,732	88,718	68,753	68,349	74,629	75,613	75,426	
Southern paddy, receipts at mills.....thous. of bbls.		1,408	1,810	1,455	382	172	323	520	566	590	864	1,147	844	
Stocks, end of month.....thous. of pockets (100 lbs.)	2,051	1,805	1,305	683	848	1,061	1,293	1,388	1,561	1,790	1,793	1,678		
RYE														
Exports, including flour.....thous. of bu.	3	27	9	27	14	10	15	29	3	34	19	3	4	
Price No. 2, Minneapolis.....dolls. per bu.	.45	.51	.41	.39	.38	.37	.37	.36	.35	.36	.37	.35	.44	545,379
Production, crop estimate.....thous. of bu.	4 32,746													
Receipts, principal markets.....thous. of bu.	401	751	1,213	1,311	1,137	472	862	1,035	850	855	716	884	1,353	
Visible supply, end of month.....thous. of bu.	9,025	9,131	9,186	8,922	8,267	8,687	8,730	8,510	9,202	10,410	11,110	11,911	12,644	
WHEAT														
Exports:														
Canada, including wheat flour.....thous. of bu.	24,387	20,596	21,436	16,843	14,258	14,107	22,988	31,087	6,148	15,521	12,165	11,373	24,939	
United States—														
Wheat only.....thous. of bu.	7,896	9,519	11,873	8,397	8,901	12,731	8,138	6,406	3,531	1,357	137	1,259	2,173	
Including wheat flour.....thous. of bu.	11,921	13,380	15,406	11,588	11,781	17,253	11,842	9,956	4,574	3,584	5,543	5,187		
Export value of wheat and flour.....thous. of dolls.	7,593	8,510	8,751	6,769	7,039	11,561	8,805	7,443	5,671	3,882	3,234	4,864	6,278	
Stocks, held by mills (quarterly).....thous. of bu.	3129,994			130,002			38,771			81,841			137,191	
Prices:														
No. 1, northern spring, Minneapolis.....dolls. per bu.	.73	.80	.71	.69	.65	.61	.74	.81	.79	.76	.75	.76	.77	
No. 2, red winter, St. Louis.....dolls. per bu.	.57	.62	.52	.47	.47	.48	.72	.79	.80	.78	.79	.78	.83	
No. 2, hard winter, Kansas City.....dolls. per bu.	.52	.59	.48	.43	.43	.44	.68	.73	.73	.70	.69	.69	.71	
Production, crop estimate:														
Total.....thous. of bu.	4 892,271													585,160
Winter wheat.....thous. of bu.	737,465													501,840
Spring wheat.....thous. of bu.	104,866													256,320
Receipts.....thous. of bu.	13,766	26,405	32,658	38,877	61,463	104,047	29,656	30,863	21,230	30,833	30,672	29,496	21,510	
Shipments.....thous. of bu.	15,470	29,470	26,551	28,325	45,747	65,987	30,385	24,061	15,601	15,570	14,817	13,706	15,633	
Visible supply, end of month:														
Canada.....thous. of bu.	191,180	189,675	161,912	122,199	101,306	116,462	122,318	136,856	160,750	180,233	183,704	193,853	193,851	
United States.....thous. of bu.	220,521	230,147	231,049	239,431	242,846	217,528	190,702	197,563	190,561	207,138	201,362	197,210	195,716	
WHEAT FLOUR														
Consumption (computed).....thous. of bbls.		9,334	10,462	9,898	9,843	7,642	6,666	8,711	8,281	8,654	8,738	9,622	9,846	
Exports:														
Canada.....thous. of bbls.		476	558	557	522	467	490	481	326	561	415	392	402	
United States.....thous. of bbls.	895	858	785	709	640	1,005	824	769	761	715	762	945	892	
Grindings of wheat:														
Canada.....thous. of bu.		8,102	7,565	6,772	5,992	5,932	5,033	5,304	4,719	5,169	4,607	4,834	5,226	
United States.....thous. of bu.	37,234	2 45,230	2 47,463	44,569	44,412	45,362	35,893	36,946	30,127	40,137	37,930	42,529	41,307	
Prices, wholesale:														
Standard patents, Minneapolis.....dolls. per bbl.	4.51	4.84	4.28	4.24	4.21	4.13	4.75	4.85	4.71	4.67	4.85	4.96	4.89	
Winter, straight, Kansas City.....dolls. per bbl.	3.22	3.03	3.10	2.96	2.96	3.18	4.12	4.14	4.02	4.00	4.06	4.00	4.03	
Production:														
Canada.....thous. of bbls.		1,812	1,694	1,516	1,333	1,319	1,121	1,183	1,058	1,164	1,035	1,086	1,170	
United States—														
Actual (Census).....thous. of bbls.	8,165	2 9,890	2 10,399	9,735	9,658	9,852	7,763	8,015	8,494	8,724	8,242	9,232	8,973	
Prorated (Russells').....thous. of bbls.	10,167	11,112	10,611	10,614	9,847	7,981	8,739	9,134	9,275	8,750	9,937	9,888		
Capacity.....per cent	49	65	60	61	58	59	47	50	51	52	56	55	54	
Grain offal.....thous. of lbs.	647,175	2 789,737	2 828,114	781,318	785,106	802,424	647,400	663,303	702,189	713,507	678,795	761,935	730,243	
Stocks:														
All positions (computed).....thous. of bbls.		5,975	6,000	6,135	6,131	6,000	4,800	4,857	5,618	5,526	5,620	6,370	7,000	
end of month.....thous. of bbls.														
Held by mills (quarterly).....thous. of bbls.	3,412				3,532		2,830			3,712			4,016	
MEATS														
Export value, meats and fats.....thous. of dolls.	7,305	6,020	7,145	6,321	6,386	6,821	7,074	7,791	8,477	10,082	10,576	12,204	9,819	
CATTLE AND BEEF														
Beef products:														
Apparent consumption.....thous. of lbs.	379,927	2 343,245	448,863	404,928	432,312	410,822	404,731	424,672	421,252	379,405	335,603	384,754	397,741	
Cold-storage holdings, end of month.....thous. of lbs.														
Exports.....thous. of lbs.	53,202	2 39,158	34,407	35,171	39,050	41,055	45,548	49,448	53,150	61,111	67,622	72,398	75,265	
Receipts.....thous. of lbs.	1,046	1,189	1,604	2,077	1,837	1,497	1,673	1,468	981	1,444	961	1,207		
Production, inspected.....thous. of lbs.	393,399	349,598	446,798	400,752	430,595	411,952	400,629	419,124	412,757	374,151	330,321	381,531	398,741	
Cattle movements, primary markets:														
Local slaughter.....thousands	907	905	1,037	961	1,009	930	968	980	1,036	960	812	897	1,015	
Receipts.....thousands	1,453	1,866	2,137	1,797	1,821	1,488	1,540	1,551	1,617	1,535	1,303	1,508	1,738	
Shipments, stocker and feeder.....thousands														
Shipments, total.....thousands	245	487	582	381	251	124	111	153	175	146	147	222	332	
Prices:														
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb.	.157	.164	.156	.148	.144	.129	.126	.143	.160	.169	.178	.185	.195	
Beef, fresh, carcass, steers, New York.....dolls. per lb.	.172	.175	.173	.165	.158	.145	.145	.155	.172	.180	.196	.205	.205	
Cattle, corn fed, Chicago.....dolls. per 100 lbs.	9.34	10.20	9.25	8.66	8.62	7.25	7.32	7.68	8.56	9.08	9.11	10.00	10.58	

* Revised.

† Quarter ended in month indicated.

* As of Dec. 1.

† Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930	
	December	November	October	September	August	July	June	May	April	March	February	January		
FOODSTUFFS—Continued														
HOGS AND PORK														
Hog movements, primary markets:														
Local slaughter, thousands	2,809	2,297	2,155	1,663	1,398	1,474	1,773	1,841	1,983	1,962	2,293	2,907	2,460	
Receipts, thousands	4,210	3,752	3,462	2,727	2,454	2,511	2,854	2,938	3,067	3,207	3,704	4,652	4,002	
Shipments, stocker and feeder														
Shipments, total, thousands	40	62	72	55	49	37	36	33	36	31	37	45	41	
Lard (included in pork products):														
Cold-storage holdings, end of month	70,818	74,824	39,766	69,296	96,047	121,926	115,561	103,366	95,693	78,249	74,977	62,624	51,434	
Exports, thousands of lbs.	65,508	35,265	42,517	37,799	34,510	33,824	37,788	39,623	44,769	58,395	68,760	68,892	45,114	
Production, thousands of lbs.	171,090	125,859	116,124	97,114	91,680	109,265	123,263	126,323	129,090	127,516	147,632	186,062	150,538	
Pork production:														
Apparent consumption, thousands of lbs.	614,276	620,621	679,011	601,392	552,387	540,228	555,146	581,110	523,963	563,964	508,890	603,947	608,323	
Cold-storage holdings, end of month														
Total, thousands of lbs.	616,230	7431,387	420,661	544,183	691,110	833,737	830,212	931,117	963,217	921,920	928,385	788,888	572,626	
Fresh and cured, thousands of lbs.	559,402	5390,563	380,895	474,887	505,063	711,811	774,651	827,751	867,524	843,671	853,408	726,264	521,192	
Exports —														
Total, thousands of lbs.	73,954	48,224	56,134	45,550	48,032	49,193	53,226	55,557	59,406	73,610	83,470	86,902	61,134	
Other products than lard														
Other products than lard, thousands of lbs.	10,357	13,019	12,587	10,760	13,522	15,369	15,440	15,934	14,637	15,215	14,710	18,020	16,020	
Production, inspected, thousands of lbs.	\$88,507	678,452	611,171	502,673	457,105	532,757	597,185	604,427	624,301	630,661	731,633	982,175	798,311	
Prices:														
Hams, smoked, Chicago, dollars per lb.	.153	.172	.152	.186	.185	.173	.174	.182	.184	.187	.195	.207	.213	
Hogs, heavy, Chicago, dollars per 100 lbs.	4.22	4.61	5.41	5.71	6.35	6.24	6.39	6.40	7.08	7.18	6.73	7.34	7.94	
Lard, prime contract, New York, dollars per lb.	.190	.071	.080	.075	.075	.082	.083	.082	.090	.094	.085	.090	.100	
SHEEP AND LAMBS														
Lamb and mutton:														
Apparent consumption, thousands of lbs.	59,741	756,439	66,436	60,792	58,351	54,679	55,333	54,604	59,095	54,949	50,967	58,195	56,348	
Cold-storage holdings, end of month														
Cold-storage holdings, thousands of lbs.	2,280	*1,985	1,975	1,908	1,975	1,892	2,635	2,371	2,529	3,063	3,573	4,081	4,677	
Production, inspected, thousands of lbs.	60,047	56,645	66,546	60,754	58,466	53,947	55,678	54,433	58,379	54,456	50,511	57,642	56,453	
Prices—														
Sheep, ewes, Chicago, dollars per 100 lbs.	2.00	2.00	1.63	1.63	1.98	2.56	1.55	2.44	3.29	3.73	3.69	3.44	2.93	
Sheep, lambs, Chicago, dollars per 100 lbs.	4.89	4.98	5.70	5.94	5.95	6.06	6.98	8.36	8.76	8.27	8.31	7.98	7.40	
Sheep movements, primary markets:														
Local slaughter, thousands	1,305	1,281	1,500	1,461	1,474	1,342	1,384	1,464	1,410	1,157	1,056	1,201	1,230	
Receipts, thousands	2,182	2,811	3,956	3,900	3,270	2,585	2,810	2,713	2,119	1,964	2,175	2,307		
Shipments, stocker and feeder														
Shipments, total, thousands	182	655	1,181	1,104	718	243	289	176	189	163	105	184	282	
Miscellaneous meats:														
Cold-storage holdings, end of month, thousands of lbs.	55,702	*50,641	48,744	56,881	66,334	69,026	75,469	79,331	81,359	85,678	92,744	93,747	84,169	
Total meats:														
Apparent consumption, millions of lbs.	1,684	21,620	1,191	1,067	1,043	1,012	1,045	1,060	1,004	998	895	1,107	1,062	
Cold-storage holdings, end of month, millions of lbs.	731	*523	506	638	798	916	1,014	1,062	1,100	1,072	1,092	959	737	
Production, millions of lbs.	1,352	1,085	1,125	364	946	999	1,053	1,078	1,096	1,059	1,112	1,401	1,254	
POULTRY														
Cold-storage holdings, end of month, thousands of lbs.	116,759	*89,971	65,668	56,215	43,056	36,438	32,762	35,348	45,920	69,988	95,188	101,307	104,913	
Receipts at 5 markets, thousands of lbs.	76,149	64,731	30,377	22,400	28,655	24,871	22,164	17,252	17,443	20,600	28,008	34,472	73,314	
Prices:														
Retail coverage, 51 cities, rel. to 1913	114	117	119	119	120	119	118	121	124	126	127	133	137	
Wholesale food, rel. to 1926	68.1	70.9	72.6	72.9	73.7	73.1	72.4	72.9	75.6	76.7	77.1	80.1	81.8	
Sugar														
Cuban movement (raw):														
Exports, long tons	156,714	146,102	134,336	160,992	215,110	203,030	148,624	137,205	94,865	134,928	168,450	86,518	231,039	
Receipts at Cuban ports, long tons	101,541	101,278	97,725	109,613	126,016	119,664	93,548	118,514	238,872	646,538	429,576	105,726	150,277	
Stocks, end of month, thousands of long tons	561	623	606	702	754	843	930	982	1,007	844	461	80	669	
Prices:														
Retail coverage, 51 cities, rel. to 1913	100	102	102	104	104	102	102	102	104	106	107	107	107	
Retail granulated, New York, dollars per lb.	.051	.052	.052	.052	.063	.051	.050	.050	.060	.051	.053	.053	.053	
Wholesale, granulated, New York, dollars per lb.	.043	.044	.045	.046	.046	.044	.044	.043	.044	.043	.045	.046	.046	
Raw:														
Imports—														
From Hawaii and Porto Rico, long tons	39,491	53,741	82,062	126,970	135,228	148,636	143,382	161,260	135,457	150,951	151,980	81,700	5,590	
From foreign countries, long tons	178,799	135,308	136,928	202,584	397,042	324,848	239,085	151,815	270,578	364,493	212,453	305,500		
Meltings, 8 ports, long tons	231,746	323,310	411,066	376,715	469,609	383,157	332,556	403,337	351,169	290,337	268,585	207,006		
Stocks at refineries, end of month, long tons														
Stocks at refineries, end of month, long tons	187,552	245,694	321,815	429,229	367,252	400,567	463,730	446,535	420,650	329,324	293,938	305,208		
Refined:														
Exports, including maple, long tons	2,607	3,698	4,304	4,365	3,896	3,952	4,329	3,338	5,332	4,612	3,085	3,572	4,723	
Shipments, 2 ports, long tons	51,378	41,538	48,208	60,502	76,412	98,879	78,583	57,670	65,633	49,077	54,570	42,717	33,645	
Stocks, 2 ports, long tons	31,220	34,486	33,047	41,171	37,116	36,481	35,030	32,632	43,880	54,665	29,070	34,019	42,555	
Tea														
Imports, thousands of lbs.	7,743	7,813	10,271	8,563	7,977	6,578	6,953	4,135	6,184	7,905	5,223	7,289	8,029	
Price, Fentusa, fine, New York, cents per lb.	.217	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	

* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	December
FOREST PRODUCTS													
Lumber													
ALL TYPES													
Exports	M ft. b. m.	87,520	77,877	85,284	89,502	99,633	120,364	120,601	143,658	135,771	73,818	67,702	114,557
New orders, rel. to 1923-1925		26.1	29.2	31.3	33.4	35.2	47.7	35.6	41.5	40.3	35.7	36.7	33.8
Production index (elect. energy consumed)		67.0	76.4	82.2	82.2	79.4	76.9	86.3	97.2	91.5	93.2	84.2	82.6
Stocks, end of month, rel. to 1923-1925		100.4	103.2	98.9	104.4	103.8	103.4	100.4	105.5	104.3	105.9	108.2	110.3
Unfilled orders, end of month, rel. to 1923-1925		22.5	24.2	29.0	33.7	38.2	51.4	48.1	49.2	48.8	47.7	46.8	44.7
RETAIL MOVEMENT													
Retail yards, 9th Fed. Res. Dist.:													
Sales	M ft. b. m.	2,932	2,6379	9,255	8,314	9,457	8,513	10,054	8,451	7,767	5,236	3,494	3,563
Stocks, end of month	M ft. b. m.	63,374	65,480	68,318	73,602	76,554	73,274	79,017	86,051	80,816	81,158	80,251	76,552
Retail yards, 10th Fed. Res. Dist.:													
Sales	M ft. b. m.	1,697	2,599	3,481	3,249	3,289	3,745	3,432	3,421	3,368	3,389	2,641	2,878
Stocks, end of month	M ft. b. m.	34,183	34,718	35,207	36,246	36,970	37,279	37,718	38,816	39,534	39,657	38,628	37,839
FLOORING													
Maple:													
New orders	M ft. b. m.	2,342	3,398	2,760	2,783	3,312	3,712	4,245	3,327	3,679	3,131	3,455	3,534
Production	M ft. b. m.	3,027	2,797	2,812	3,131	2,978	2,737	3,116	2,629	3,326	3,730	3,179	3,452
Shipments	M ft. b. m.	1,928	2,481	2,703	3,144	3,397	3,447	3,778	3,315	3,226	3,017	2,676	2,351
Stocks, end of month	M ft. b. m.	21,437	20,216	20,042	20,189	21,130	21,321	23,467	24,191	26,193	25,835	25,573	24,271
Unfilled orders, end of month	M ft. b. m.	5,083	4,851	3,778	3,775	4,133	4,752	4,955	4,604	5,312	5,180	5,248	4,664
Oak:													
New orders	M ft. b. m.	16,676	13,526	15,973	16,928	18,631	20,290	21,065	24,710	28,575	31,407	24,771	21,116
Production	M ft. b. m.	13,457	15,744	19,260	22,125	21,730	24,120	20,984	24,505	25,147	23,643	19,545	17,686
Shipments	M ft. b. m.	12,970	12,607	18,203	19,486	21,404	25,691	23,131	27,745	28,155	26,243	21,713	18,365
Stocks, end of month	M ft. b. m.	67,748	68,293	67,103	65,696	65,094	64,798	67,619	76,753	76,783	78,305	80,943	82,487
Unfilled orders, end of month	M ft. b. m.	17,987	14,334	15,589	17,590	18,194	21,204	30,176	30,235	34,095	36,326	32,719	30,241
HARDWOODS													
All hardwoods:													
New orders	mill. ft. b. m.	131	131	131	131	139	176	158	154	173	188	169	125
Production	mill. ft. b. m.	105	105	105	101	109	143	146	146	165	158	143	134
Shipments	mill. ft. b. m.	128	135	131	143	139	161	169	161	176	165	165	125
Stocks, end of month	mill. ft. b. m.	2,893	2,915	2,960	3,029	3,065	3,126	3,149	3,175	3,205	3,249	3,308	3,319
Total	mill. ft. b. m.	2,524	2,542	2,559	2,645	2,662	2,707	2,718	2,713	2,731	2,769	2,851	2,863
Unfilled orders, end of month	mill. ft. b. m.	370	374	387	375	402	419	431	463	473	481	456	456
Gum:													
Stocks, end of month	mill. ft. b. m.	595	607	615	634	653	683	686	694	703	713	726	611
Total	mill. ft. b. m.	504	516	518	542	551	575	586	593	598	601	607	511
Unsold	mill. ft. b. m.	92	91	98	92	102	108	100	101	106	112	118	100
Unfilled orders, end of month	mill. ft. b. m.	85	85	79	70	81	88	105	120	122	129	99	95
Northern hardwoods:													
Production	M ft. b. m.	2,617	3,210	5,864	6,173	11,878	10,820	12,767	17,878	17,252	14,178	8,147	
Shipments	M ft. b. m.	18,378	14,907	13,445	9,846	11,690	10,330	12,806	12,631	12,330	10,854	8,021	
Oak:													
Stocks, end of month	mill. ft. b. m.	813	827	840	853	864	890	914	935	966	990	1,017	1,029
Total	mill. ft. b. m.	728	742	761	783	783	803	809	814	844	861	918	935
Unsold	mill. ft. b. m.	85	85	79	70	81	88	105	120	122	129	99	95
Unfilled orders, end of month	mill. ft. b. m.	85	85	79	70	81	88	105	120	122	129	99	95
Walnut logs:													
Made into lumber and veneer	M ft. log measure	650	900	1,145	925	709	523	958	1,135	925	816	829	895
Purchases	M ft. log measure	864	878	1,104	1,113	778	668	674	828	719	699	874	1,179
Stocks, end of month	M ft. log measure	896	623	666	707	510	442	293	519	845	1,050	1,172	1,136
Walnut lumber:													
New orders	M ft. b. m.	786	1,143	1,463	1,861	1,252	1,574	996	1,181	1,393	2,094	1,471	1,152
Production	M ft. b. m.	886	1,110	1,405	1,037	887	624	1,075	1,382	1,141	875	804	1,184
Shipments	M ft. b. m.	915	1,121	1,720	1,786	1,472	1,853	1,223	1,277	1,506	1,942	1,363	1,187
Stocks, end of month	M ft. b. m.	12,606	12,745	12,825	13,176	13,926	14,543	15,837	15,900	15,893	16,265	17,236	18,295
Unfilled orders, end of month	M ft. b. m.	1,974	2,101	2,173	2,934	2,821	2,918	3,151	3,279	3,522	3,314	3,211	3,118
SOFTWOOD													
California redwood:													
New orders (computed)	M ft. b. m.	11,070	16,383	18,636	16,007	15,386	16,576	10,321	19,220	22,480	24,485	20,695	25,928
Production (computed)	M ft. b. m.	14,684	14,436	15,931	13,700	16,270	14,717	16,429	17,616	18,761	21,795	23,836	23,048
Shipments (computed)	M ft. b. m.	15,025	15,333	17,055	15,734	17,323	18,131	18,253	21,568	21,898	24,852	23,555	21,410
Unfilled orders, end of month (computed)	M ft. b. m.	17,138	21,229	20,485	17,585	17,380	19,331	20,276	20,237	22,290	22,726	23,613	28,725
Douglas fir:													
Exports													
Lumber	M ft. b. m.	29,448	29,549	36,714	38,787	46,308	53,088	47,766	69,043	63,159	15,211	14,951	38,251
Timber	M ft. b. m.	20,737	19,007	21,874	18,020	25,155	18,186	35,718	55,586	37,573	19,964	14,978	16,081
New orders	M ft. b. m.	115,046	135,637	151,305	158,915	188,460	181,297	101,146	188,907	224,272	217,109	189,355	191,593
Price wholesale													
No. 1 common, dolls. per M ft. b. m.		11.09	11.23	11.21	11.27	10.97	10.64	11.25	11.64	12.12	12.68	12.86	12.99
Flooring, 1 x 4 "B" and better, V.													
G—dolls. per M ft. b. m.		23.51	24.35	25.63	25.48	26.29	25.73	25.98	28.33	29.74	31.14	31.65	31.33
Production	M ft. b. m.	102,511	115,941	149,962	155,334	171,897	149,667	169,611	206,813	201,889	186,222	179,059	160,258
Shipments	M ft. b. m.	113,703	126,684	162,049	166,525	178,030	173,240	197,413	221,586	200,099	195,622	186,669	178,164
Unfilled orders, end of month	M ft. b. m.	85,501	105,197	81,472	125,341	111,017	165,630	162,944	1				

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	
FOREST PRODUCTS—Continued													
Lumber—Continued													
SORTWOOD—Continued													
Southern yellow pine:													
Exports—													
Lumber.....M ft. b. m.	25,793	18,425	20,895	18,936	21,956	29,925	30,278	34,067	32,544	22,478	21,300	33,509	35,873
Timber.....M ft. b. m.	4,636	4,056	5,017	5,663	7,888	8,745	12,535	5,827	10,256	6,261	4,935	8,163	9,029
New orders.....M ft. b. m.	72,751	111,307	134,757	138,204	151,484	146,860	140,322	157,920	169,015	174,020	170,709	190,985	146,465
Price flooring.....dolls. per M ft. b. m.	26.31	26.31	26.49	27.21	27.78	27.82	28.15	28.82	28.32	29.66	28.42	30.73	32.51
Price index.....rel. to 1926	58.3	58.3	58.3	60.3	61.4	61.7	62.4	63.9	68.2	65.8	63.0	68.1	72.1
Production.....M ft. b. m.	77,749	110,803	117,241	116,511	119,828	121,994	126,739	148,048	165,325	164,929	153,831	165,065	157,143
Shipments.....M ft. b. m.	73,059	108,668	142,254	142,170	155,511	151,488	138,663	165,004	180,306	175,742	163,926	182,679	145,110
Unfilled orders.....M ft. b. m.	50,925	62,013	58,464	74,235	82,551	83,013	83,475	83,958	104,307	121,401	106,932	116,193	99,036
Western pine:													
New orders.....mill. ft. b. m.						127	128	114	107	141	109	112	87
Production.....mill. ft. b. m.						125	137	156	135	141	112	66	85
Shipments.....mill. ft. b. m.						125	119	125	122	125	120	107	108
Stocks, end of month.....mill. ft. b. m.						1,225	1,245	1,230	1,204	1,196	1,174	1,174	1,262
VENEER													
Rotary-cut veneer:													
Receipts.....no. of carloads.....						85	78	99	79	83	105	118	101
Purchases.....no. of carloads.....						64	92	99	54	59	82	118	112
Furniture													
Household furniture and case goods:													
Grand Rapids district—													
Cancellations.....per cent new orders.....	8.0	6.5	8.5	8.0	7.0	6.5	4.5	13.0	8.0	12.0	6.0	7.0	16.0
New orders.....no. days' production.....	11	15	14	16	15	13	27	9	13	14	13	16	15
Outstanding accounts,													
end of month.....no. days' sales.....	31	35	38	39	36	32	32	31	33	34	35	42	43
Plant operations.....per cent full time.....	56.5	72.0	83.0	72.0	73.0	80.0	74.0	70.0	67.0	64.0	63.0	68.0	71.0
Shipments.....no. days' production.....	11	12	17	19	16	14	12	11	13	13	13	14	17
Unfilled orders,													
end of month.....no. days' production.....	12	13	11	15	20	22	23	11	15	15	17	18	17
Southeastern district—													
Shipments.....dolls., av. per firm.....						61,122	66,042	59,223	55,063	43,077	46,431	52,390	62,382
Unfilled orders, end of month.....						dolls., av. per firm.....	42,180	47,708	47,997	56,865	19,338	28,248	29,798
Wholesale prices: (See under steel manufactured products.)													
Beds.....rel. to 1926.....						73.1	73.1	80.4	82.9	85.2	85.2	86.8	90.7
Dining-room chairs, sets of six.....rel. to 1926.....						91.0	91.0	92.1	92.1	93.0	94.0	94.0	94.0
Kitchen cabinets.....rel. to 1926.....						100.1	100.1	102.9	102.9	102.9	102.9	102.9	102.9
Living-room davenport.....rel. to 1926.....						82.0	82.0	84.2	88.2	88.6	89.8	93.2	92.3
LEATHER AND LEATHER PRODUCTS													
Prices, wholesale, composite.....rel. to 1926.....	79.8	81.6	82.5	85.0	88.7	89.4	88.0	87.6	87.5	87.6	86.9	88.7	91.4
Production Index (Fed. Res. Bd.)													
rel. to 1923-25.....	85	277	82	97	104	101	100	107	102	92	87	78	81
Production index (elec. energy consumed)													
rel. to 1923-25.....	79.2	75.2	81.8	81.9	77.1	83.8	85.4	81.0	83.9	71.2	76.1	71.6	68.7
Stocks, end of month.....rel. to 1923-25.....	84.2	82.2	80.4	80.1	77.4	77.6	78.2	79.5	80.3	81.2	82.1	85.3	86.4
Hides													
Imports—													
Calfskins.....thous. of lbs.....	2,739	2,327	3,164	3,265	5,058	6,211	3,646	4,512	3,337	1,818	1,359	2,067	2,126
Cattle hides.....thous. of lbs.....	4,261	9,473	10,846	11,934	11,870	9,313	7,528	6,812	4,404	6,867	4,149	5,186	6,781
Goatskins.....thous. of lbs.....	3,879	4,753	5,533	6,858	7,556	7,636	9,321	8,274	6,160	6,292	3,991	5,863	6,154
Sheepskins.....thous. of lbs.....	3,481	2,333	4,472	3,360	3,368	3,313	3,091	4,453	3,280	2,890	4,040	3,313	
Total, hides and skins.....thous. of lbs.....	16,712	20,492	23,556	27,445	29,513	28,332	26,053	24,437	19,616	19,468	13,417	20,211	20,471
Inspected slaughtered of livestock:													
Canada—													
Cattle and calves.....thous. of animals.....	66	75	80	80	78	77	92	103	101	85	58	69	75
Swine.....thous. of animals.....	247	259	247	204	162	148	164	158	172	154	161	166	170
Sheep and lambs.....thous. of animals.....	55	98	193	117	81	71	56	23	27	32	32	37	53
United States—													
Cattle.....thous. of animals.....	614	781	687	727	706	667	704	690	635	559	651	692	
Calves.....thous. of animals.....	355	407	393	357	356	417	425	471	416	353	379	348	
Swine.....thous. of animals.....	4,218	3,772	2,955	2,500	2,757	3,251	3,408	3,488	3,523	4,142	5,362	4,647	
Sheep.....thous. of animals.....	1,505	1,804	1,567	1,598	1,491	1,516	1,444	1,493	1,324	1,223	1,426	1,426	
Prices:													
Packers, heavy, native steers (Chicago).....dolls. per lb.....	.078	.082	.077	.080	.113	.120	.100	.085	.092	.090	.073	.095	.107
Calfskins, No. 1, country (Chicago).....dolls. per lb.....	.078	.085	.083	.098	.129	.130	.129	.129	.135	.128	.117	.125	.144
Stocks, end of month:													
Calf and kid skins.....thous. of lbs.....	27,089	26,977	27,413	28,325	29,033	26,027	24,150	23,662	23,132	24,104	26,707	27,553	
Cattle hides.....thous. of lbs.....	221,891	217,394	221,343	212,299	206,317	209,697	216,400	220,846	223,182	225,315	235,649	237,392	
Sheep and lamb skins.....thous. of lbs.....	33,659	33,152	34,049	35,376	35,223	34,034	35,026	32,926	34,168	33,172	33,296	34,489	
Total hides and skins.....thous. of lbs.....	282,639	277,523	283,405	276,000	270,573	269,758	275,576	277,434	280,482	282,591	295,652	299,434	
Raw													
Sole and belting:													
Exports (sole only).....thous. of lbs.....	280	309	531	546	459	652	983	1,143	1,442	949	713	726	1,128
Price, oak, scoured backs (Boston).....dolls. per lb.....	.32	.32	.35	.39	.40	.37	.37	.37	.37	.37	.37	.38	.40
Production:													
Sole only.....thous. of backs, bends, sides.....	1,003	1,127	1,088	1,160	1,097	1,076	1,034	1,137	1,084	951	1,087	1,226	
Sole and belting.....thous. of lbs.....	17,053	19,531	18,765	19,837	19,281	19,522	18,388	20,406	18,219	17,386	19,559	21,993	
Stocks, end of month:													
Finished.....thous. of lbs.....	87,229	83,463	80,773	81,319	81,906	85,626	85,848	87,106	88,044	9,321	91,827	90,878	
In process of tanning.....thous. of lbs.....	68,705	69,850	69,172	68,931	67,212	67,070	67,938	71,122	2,488	73,261	74,135		

Revised.

MONTHLY BUSINESS STATISTICS—Continued

	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
LEATHER AND LEATHER PRODUCTS—Continued													
Raw—Continued													
Upper leather:													
Exports—thous. of sq. ft.	6,418	9,718	7,926	6,529	6,635	7,463	9,234	9,211	8,752	9,347	7,700	9,133	8,118
Price, composite, chrome, calf, black "B," grade—dollars per sq. ft.	.320	.323	.330	.337	.348	.350	.352	.356	.356	.352	.354	.359	.367
Production—thous. of sq. ft.	48,262	60,682	65,543	69,626	67,234	62,220	60,542	62,536	61,515	54,706	52,225	57,888	
Stocks—													
Finished—thous. of sq. ft.	272,328	267,705	254,306	250,478	246,424	250,612	254,142	257,195	261,057	264,392	272,866	280,856	
In process of tanning—thous. of sq. ft.	115,028	116,578	126,146	131,095	128,425	126,684	124,330	125,722	127,867	128,967	129,513	127,785	
Manufactures													
Gloves and mittens cut—dozen pairs	129,568	243,948	233,394	226,754	223,837	164,205	182,077	171,968	191,120	175,988	158,485	162,388	157,079
Shoes:													
Exports—thous. of pairs		136	136	142	132	140	167	194	177	185	130	130	208
Prices, wholesale—													
Men's black calf blucher—dollars per pair	6.31	6.31	6.55	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's dress welt tanned calf, oxford (St. Louis)—dollars per pair	4.35	4.35	4.35	4.35	4.35	4.35	4.49	4.60	4.60	4.60	4.60	4.60	4.72
Women's black kid, McKay sewed—dollars per pair	3.00	3.15	3.15	3.15	3.15	3.15	3.25	3.25	3.25	3.25	3.25	3.25	3.45
Production—													
Total—thous. of prs.	18,470	25,381	31,293	33,475	28,614	27,839	28,452	29,888	29,364	23,971	19,889		
Men's—thous. of prs.	5,101	2,6,129	7,423	8,245	7,349	7,244	6,735	6,641	6,254	5,687			
Boys' and youths'—thous. of prs.	1,443	2,1,776	1,991	2,078	1,739	1,665	1,647	1,768	1,654	1,438	1,418	5,034	
Women's—thous. of prs.	3,846	8,133	11,883	13,103	10,400	9,596	10,058	11,042	11,883	9,644	7,573	1,262	
Misses' and children's—thous. of prs.	1,851	2,2,155	2,785	3,140	2,816	2,835	3,128	3,846	3,712	2,983	2,495	5,401	
Slippers, all types—thous. of prs.	4,311	2,4,717	4,171	3,931	3,431	2,074	2,812	2,454	2,045	1,370	853	2,003	
All other footwear—thous. of prs.	1,918	2,2,521	3,040	2,978	2,849	3,585	4,072	4,137	3,811	2,849	2,300	2,044	
IRON AND STEEL													
New orders—rel. to 1923-25		35.0	42.6	56.0	46.8	56.2	59.0	57.9	83.6	74.5	59.9	66.9	70.9
Production index (Fed. Res. Bd.)—rel. to 1923-25	38	46	43	46	51	59	64	72	75	78	73	64	59
Production index (elect. energy consumed)—rel. to 1923-25	70.0	77.0	76.3	78.3	78.9	83.1	86.6	106.8	108.1	119.4	116.5	103.4	110.2
Stocks, manufactured goods, end of month—rel. to 1923-25	124.0	124.4	125.3	123.3	128.7	130.1	136.6	138.9	142.8	145.7	139.7	141.7	146.4
Unfilled orders, end of month—rel. to 1923-25	49.2	52.4	53.0	53.4	57.6	60.3	62.4	67.4	69.6	68.6	71.6	76.3	
Ore													
Iron ore:													
Consumption—thous. of long tons	1,230	1,311	1,451	1,470	1,652	1,832	2,114	2,675	2,826	2,835	2,368	2,350	2,339
Imports—thous. of long tons	90	94	70	99	92	128	122	194	163	169	95	150	176
Receipts—													
Lake Erie ports and furnaces—thous. of long tons	457	2,6,19	2,873	3,220	3,191	2,369	599	9	9	0	0	0	0
Other ports—thous. of long tons	277	1,162	1,440	1,658	1,735	1,428	656	106	0	0	0	0	0
Shipments from mines—thous. of long tons	421	3,094	4,179	5,065	4,956	3,808	1,769	176	0	0	0	0	0
Stocks end of month—													
At furnaces—thous. of long tons	33,184	33,657	31,963	29,385	26,451	23,556	21,968	23,292	25,751	28,247	30,430	32,618	
On Lake Erie docks—thous. of long tons	5,874	6,048	6,080	5,974	5,686	5,396	5,157	5,147	5,430	5,765	6,011	6,190	6,331
Total—thous. of long tons	39,052	38,767	37,972	35,971	31,817	28,713	27,115	28,722	31,516	34,258	36,620	38,949	
Manganese ore:													
Imports—thous. of long tons	8	9	21	27	22	38	37	21	33	2	10	17	29
Iron—Crude													
Gray-iron castings:													
Production—av. tons per foundry													
111	99	101	108	126	122	122	103	103	101	101	103		
New business—av. tons per foundry													
29	29	92	82	105	123	124	107	107	97	97	101		
Unfilled orders—av. tons per foundry													
68	70	70	60	77	93	98	84	84	80	80	88		
Material received—av. tons per foundry													
137	123	117	123	134	140	136	118	118	131	131	112		
Material on hand—av. tons per foundry													
260	231	226	229	232	232	252	261	261	268	268	273		
Malleable castings:													
New orders—short tons	19,493	2,18,658	2,18,233	17,610	18,494	19,400	22,176	28,328	36,086	34,331	32,566	32,676	26,433
Operating activities—per ct. of capacity	26.1	2,18,4	2,20,5	18.6	19.9	20.1	24.5	32.2	36.3	35.9	34.4	31.5	31.1
Production—short tons	21,200	2,17,736	2,20,161	18,193	18,531	19,043	23,837	31,450	30,076	35,210	33,587	31,267	30,433
Shipments—short tons	19,070	2,17,990	2,17,473	18,387	20,513	23,511	28,132	36,540	37,638	36,677	32,663	31,536	27,474
Pig-iron production:													
Canada—thous. of long tons													
14	12	18	23	40	56	51	54	57	46	36	38		
Merchant furnaces—thous. of long tons													
257	371	336	410	404	356	317	329	329	329	329	329	396	
United States, total—thous. of long tons	980	1,103	1,173	1,169	1,251	1,463	1,639	1,994	2,020	2,032	1,707	1,714	1,666
United States, total—rel. to 1923-25	32.8	35.9	39.3	39.1	42.9	49.0	54.9	66.7	67.6	68.0	57.1	57.4	55.8
Pig-iron furnaces in blast, end of month:													
Furnaces, end of month—number	56	67	70	73	76	82	91	105	113	116	108	102	95
Capacity, end of month, long tons per day	29,365	35,810	36,530	38,600	39,058	45,230	50,855	61,085	66,980	67,880	61,850	57,365	51,330
Prices, wholesale:													
Basic (white furnace)—dollars per long ton	15.00	15.00	15.25	15.50	15.50	15.50	15.50	16.25	16.50	16.50	16.75	17.00	17.00
Composite pig-iron—dollars per long ton	15.86	16.02	16.23	16.32	16.38	16.38	16.40	16.64	16.75	16.72	16.82	16.94	17.01
Foundry, No. 2, northern (Pittsburgh)—dollars per long ton	17.46	17.70	18.30	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.51	18.76	18.76
Iron—Manufactured Products													
Cast-iron boilers:													
Gas-fired boilers—													
Production—thous. B. t. u.	55,602	329,726	195,181	158,405	208,072	201,956	178,191	174,244	227,605	210,584	178,224	163,360	\$5,399
Shipments—thous. B. t. u.	83,230	146,623	247,732	257,941	195,946	155,723	156,709	164,650	150,227	95,765	114,513	98,397	221,775
Shipments—dollars	83,494	147,698	270,880	288,422	213,852	159,568	166,923	148,749	149,057	94,251	116,186	92,702	181,966
Stocks, end of month—mill. B. t. u.	765	741	842	978	1,106	1,089	1,069	1,014	937	916	797	721	621
Round boilers—													
New orders—thous. of lbs.	8,496	11,731	9,148	7,204	5,520	4,948	4,525	3,741	3,912	6,412	7,193		
Production—thous. of lbs.	5,238	6,592	4,678	4,662	3,977	4,654	5,063	6,553	4,864	5,509	4,109	3,614	
Shipments—thous. of lbs.	8,497	13,923	10,262	7,309	6,071	5,055	4,787	4,232	4,071	4,183	5,724	7,181	
Stocks, end of month—thous. of lbs.	36,872	41,257	48,035	53,558									

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	
IRON AND STEEL—Continued													
Iron—Manufactured Products—Contd.													
Cast-iron boilers—Continued.													
Square boilers—													
New orders.....thous. of lbs.	19,029	27,999	22,547	19,967	14,765	12,200	10,049	8,091	9,771	9,122	11,500	17,723	
Production.....thous. of lbs.	11,741	19,751	14,231	15,264	13,028	13,256	13,140	15,981	14,700	15,957	14,689	10,857	
Shipments.....thous. of lbs.	19,137	31,479	25,328	19,413	15,184	11,422	9,537	8,448	8,851	8,632	12,082	16,837	
Stocks, end of month.....thous. of lbs.	106,617	113,226	124,657	137,143	139,469	141,522	139,773	136,840	129,643	124,238	117,622	109,835	
Cast-iron fittings:													
Production.....short tons.	5,381	5,475	4,592	3,650	4,059	4,165	4,976	5,603	5,763	6,298	6,446	6,506	
Shipments.....short tons.	4,778	7,638	5,822	4,442	4,778	4,508	5,088	5,379	5,665	5,897	6,758	5,358	
Malleable fittings:													
Production.....short tons.	2,412	2,973	2,466	1,959	2,114	2,365	2,471	3,075	3,290	3,370	3,236	3,209	
Shipments.....short tons.	2,026	3,610	2,964	2,041	2,330	2,489	2,784	2,995	3,242	3,432	3,533	2,603	
Radiators:													
New orders, thous. sq. ft. heating surface.....	8,302	10,342	8,508	8,365	6,606	6,428	4,863	4,330	4,451	4,433	6,267	7,471	
Production, thous. sq. ft. heating surface.....	5,560	7,292	5,090	4,572	4,194	5,025	5,164	5,957	6,781	6,801	6,961	4,097	
Shipments, thous. sq. ft. heating surface.....	8,465	11,282	9,262	7,960	6,834	5,759	5,003	4,293	4,013	4,410	6,091	6,866	
Stocks, end of month.....thous. sq. ft. heating surface.....													
Range boilers:													
New orders.....number.	26,066	37,427	46,680	42,100	35,674	39,066	39,428	41,768	43,287	48,733	40,807	58,233	39,927
Production.....number.	32,862	37,918	51,769	39,211	32,003	44,611	42,012	43,799	48,250	48,051	42,083	60,213	38,302
Shipments.....number.	26,743	36,930	50,127	41,754	33,636	46,036	41,001	41,744	47,148	49,861	41,944	64,033	31,496
Stocks, end of month.....number.	32,835	26,605	25,617	23,975	26,518	28,565	26,510	27,218	27,218	27,079	30,899		
Unfilled orders—													
Total.....number.	6,992	7,520	7,023	10,470	10,115	8,077	15,047	16,620	16,596	20,457	21,585	22,722	28,522
Delivery, 30 days.....number.	6,092	6,309	5,423	8,470	8,054	5,922	12,752	9,944	8,599	10,582	11,708	11,712	17,192
Delivery, more than 30 days.....number.	960	1,211	1,600	2,000	2,061	2,155	2,295	6,676	7,997	9,575	9,877	11,010	11,330
Steel—Crude													
Prices, wholesale:													
Composite, finished steel.....dolls. per 100 lbs.	2.16	2.18	2.18	2.20	2.19	2.20	2.19	2.21	2.22	2.23	2.22	2.22	2.19
Iron and steel composite.....dolls. per long ton.	30.32	30.61	30.81	31.03	31.05	31.05	31.02	31.39	31.61	31.66	31.65	31.70	31.76
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton.	28.80	29.00	29.00	29.00	29.00	29.00	29.00	29.50	30.00	30.00	30.00	30.00	
Structural-steel beams (Pittsburgh).....dolls. per 100 lbs.	1.60	1.60	1.60	1.60	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60	
Sheets, black, blue, galvanized, and full finished:													
New orders.....net tons.	99,706	102,867	117,195	120,638	122,849	144,461	163,599	148,612	191,987	236,310	168,564	180,863	233,239
Production—													
Per cent of capacity.....per cent.	26.3	26.7	33.1	32.0	34.9	46.3	40.3	56.6	58.2	61.1	57.2	45.1	39.8
Total.....net tons.	101,570	102,758	122,739	116,842	128,752	174,890	147,843	201,846	213,608	224,322	192,218	167,865	145,125
Shipments.....net tons.	103,400	94,975	129,365	123,371	151,529	178,460	156,160	191,942	211,118	208,207	179,138	170,379	144,040
Stocks, end of month—													
Unsold.....net tons.	80,191	74,763	70,465	67,537	75,288	77,953	75,618	82,582	85,415	89,334	92,047	87,496	83,629
Total.....net tons.	126,540	133,299	137,243	143,155	149,533	160,939	168,013	169,444	176,846	189,915	181,614	180,285	184,590
Unfilled orders, end of month.....net tons.	119,677	147,160	159,307	167,366	170,122	203,358	204,107	206,731	225,169	285,280	343,439	360,479	378,601
Steel castings:													
New orders—													
Total.....short tons.	20,053	20,001	22,854	23,073	27,458	32,869	26,136	39,052	46,039	48,184	49,320	46,810	49,387
Miscellaneous.....short tons.	13,116	12,832	15,393	17,050	20,610	19,248	18,539	27,746	29,844	37,172	31,184	32,092	30,131
Railroad specialties.....short tons.	6,937	7,169	6,961	6,023	6,843	13,621	7,597	11,306	16,195	11,012	9,136	14,718	19,256
Per cent of capacity.....per cent.	14	14	16	16	19	23	18	27	32	33	28	32	34
Production—													
Total.....short tons.	21,194	23,139	24,113	26,948	30,186	31,751	35,018	43,154	48,282	56,755	49,548	46,294	46,290
Miscellaneous.....short tons.	15,036	16,163	20,747	19,683	21,529	23,339	26,668	31,083	35,439	42,544	35,638	35,351	32,093
Railroad specialties.....short tons.	6,158	7,001	7,366	7,265	8,657	8,412	9,410	12,071	12,843	14,211	13,910	10,943	14,197
Per cent of capacity.....per cent.	15	10	17	19	21	22	24	30	33	39	34	32	32
Steel ingots, production:													
Canada.....thous. of long tons.		28	31	33	52	45	56	75	91	99	83	58	56
United States, total.....thous. of long tons.	1,302	1,591	1,592	1,548	1,719	1,886	2,076	2,506	2,722	2,994	2,562	2,459	1,980
United States, total.....rel. to 1923-25.	37.7	46.1	46.1	44.8	49.7	54.6	60.1	72.5	78.7	86.6	72.4	71.1	57.3
Per cent of capacity.....per cent.	24	30	28	23	31	34	38	45	49	54	49	43	38
U. S. Steel Corporation:													
Earnings.....thous. of dolls.	1,032	1,249	1,600	2,550	2,900	3,662	4,499	4,183	5,136	7,191	6,156	6,118	4,191
Unfilled orders, end of month.....thous. of long tons.	2,735	2,934	3,119	3,145	3,160	3,405	3,479	3,620	3,898	3,995	3,965	4,132	3,944
Unfilled orders, end of month.....rel. to 1923-25.	57.3	61.4	65.3	65.9	66.4	71.3	72.9	75.8	81.6	83.7	83.0	86.5	82.6
Steel—Manufactured Products													
Furniture, steel:													
Business group—													
New orders.....thous. of dolls.	910	1,114	1,059	1,010	1,092	1,272	1,306	1,424	1,487	1,478	21,840	1,501	
Shipments.....thous. of dolls.	956	1,078	1,188	1,057	1,074	1,221	1,305	1,481	1,522	1,503	1,768	1,774	
Unfilled orders, end of month.....thous. of dolls.	780	826	790	919	966	948	897	896	952	986	1,072	909	
Shelving—													
New orders.....thous. of dolls.	267	304	304	307	328	452	506	408	455	401	418	283	
Shipments.....thous. of dolls.	226	310	319	358	371	449	409	423	481	382	422	515	
Unfilled orders, end of month.....thous. of dolls.	419	378	383	390	441	483	480	383	398	424	404	400	
Iron, steel, and heavy hardware, sales:													
sales.....rel. to Jan., 1921.		109	112	110	117	124	129	134	123	104	110	123	
Iron and steel:													
Exports.....long tons.	57,263	59,526	59,335	69,768	73,338	84,466	75,585	91,407	101,081	109,512	91,745	101,988	
Imports.....long tons.	18,125	23,104	23,335	24,503	21,898	28,255	30,987	29,639	40,608	33,343	22,479	33,059	24,338
Lock washers, shipments.....thous. of dolls.	\$1	80	85	83	84	96	122	172	179	177	163	140	115
Steel barrels:													
Production.....barrels.	382,483	453,547	489,555	451,562	449,590	580,565	552,955	610,788	591,309	550,583	450,134	421,814	412,283
Per cent of capacity.....per cent.	27.9	32.7	35.3	31.7	31.6	40.7	38.9	43.1	41.9	39.9	33.1	32.6	30.3
Shipments.....barrels.	385,435	444,201	492,145	452,960	455,502	581,450	549,781	618,801	600,566	554,322	449,485	427,622	406,327
Stocks, end of month.....barrels.	33,179	44,050	34,										

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
IRON AND STEEL—Continued													
Steel—Manufactured Products—Cont'd.													
Steel bars, cold finished, shipments, short tons	13,808	12,182	13,034	11,576	12,600	14,413	16,360	22,768	25,141	25,011	21,727	21,943	15,747
Steel boilers, new orders:													
Area, thous. of sq. ft.	394	424	467	692	595	687	2,678	2,604	825	665	622	577	587
Quantity, number	409	491	672	893	827	816	818	658	689	630	516	598	814
Steel plate, fabricated, new orders:													
Total, short tons	16,442	18,268	20,839	33,478	24,282	27,261	22,806	26,210	29,916	31,056	24,438	27,518	26,787
Oil storage tanks, short tons	778	1,755	1,955	4,024	1,138	4,136	4,679	2,411	7,749	2,538	3,585	2,598	5,118
Structural steel, fabricated:													
New orders:													
Computed total, short tons	98,800	87,200	110,000	196,800	124,400	159,200	177,200	152,800	292,800	184,400	158,400	162,400	152,800
Per cent of capacity, per cent	24.7	21.8	27.5	49.2	31.1	39.8	44.3	38.2	73.2	46.1	39.6	40.6	38.2
Shipments:													
Computed total, short tons	121,200	111,600	145,600	130,000	168,800	181,600	162,400	148,000	158,400	151,200	166,400	172,000	168,400
Per cent of capacity, per cent	30.3	27.9	36.4	37.5	42.2	45.4	40.6	37.0	39.6	37.8	41.6	43.9	42.1
Track work, production, short tons	2,373	1,948	2,162	3,472	3,924	4,409	5,705	7,453	8,504	8,944	6,321	5,626	5,174
Enameling Ware													
Baths:													
New orders, no. of pieces	24,445	35,703	33,578	35,463	46,704	43,223	42,991	40,111	33,196	28,041	56,494	52,251	
Shipments, no. of pieces	25,473	36,022	34,980	37,633	47,022	43,581	45,512	40,449	34,938	30,616	68,561	36,908	
Stocks, end of month, no. of pieces	126,718	131,858	134,392	139,496	138,739	145,140	152,206	163,037	166,158	160,831	148,909	167,932	
Unfilled orders, end of month, no. of pieces	10,973	12,001	12,320	13,722	15,892	17,110	17,466	19,987	20,325	22,067	24,642	36,712	
Lavatories:													
New orders, no. of pieces	30,260	43,238	41,459	43,521	53,226	49,181	51,395	45,440	33,851	30,883	71,113	72,493	
Shipments, no. of pieces	30,844	44,963	43,372	45,262	53,585	50,575	54,520	43,221	36,642	34,438	93,870	48,023	
Stocks, end of month, no. of pieces	161,911	169,509	176,825	190,228	192,552	200,541	218,637	232,277	230,817	212,395	192,072	214,472	
Sinks:													
New orders, no. of pieces	34,997	44,237	43,518	43,174	51,341	49,928	54,693	52,771	41,532	35,873	63,074	61,567	
Shipments, no. of pieces	34,163	46,437	43,070	41,907	52,963	51,676	56,845	49,443	41,787	39,211	80,095	43,968	
Stocks, end of month, no. of pieces	212,783	224,726	226,440	236,065	245,354	255,299	260,426	273,154	267,828	259,442	244,880	261,800	
Miscellaneous sanitary ware:													
New orders, no. of pieces	17,418	26,854	21,911	27,324	27,106	27,463	21,243	22,995	18,641	15,781	29,785	25,092	
Shipments, no. of pieces	17,718	26,175	22,241	28,073	29,082	26,455	24,490	21,719	18,811	17,768	33,527	19,680	
Stocks, end of month, no. of pieces	83,462	86,401	86,640	86,455	94,260	98,384	101,673	107,917	109,508	107,439	106,152	112,460	
Small ware (except baths):													
Unfilled orders, end of month, no. of pieces	36,465	33,503	33,702	41,457	45,680	49,637	51,769	60,203	53,470	56,686	65,566	100,086	
Porcelain enameled flat ware:													
New orders:													
Total, dollars	465,431	706,284	701,487	564,693	649,894	637,088	716,502	670,171	707,480	623,973	548,403	412,512	
Signs, dollars	139,107	206,012	212,856	170,313	245,943	219,455	283,526	242,938	264,769	263,677	259,070	181,600	
Table tops, dollars	110,963	205,756	175,632	123,350	163,362	132,829	148,700	161,172	173,064	122,836	104,522	50,271	
All other, dollars	195,361	294,516	311,989	265,430	235,589	255,364	284,276	266,061	269,647	237,460	184,811	180,641	
Shipments:													
Total, dollars	492,242	692,415	704,428	638,431	600,801	706,838	739,656	691,107	738,358	628,969	468,779	509,392	
Signs, dollars	168,489	182,077	222,332	229,459	278,732	290,032	290,429	236,906	293,356	270,886	197,894	283,966	
Table tops, dollars	123,793	201,935	180,650	131,675	163,979	140,548	151,647	160,892	174,347	120,623	102,199	50,680	
All other, dollars	199,960	308,403	301,446	277,297	248,090	276,261	297,580	273,309	270,655	237,460	168,689	174,746	
Plumbers' Woodwork													
New orders, net, no. of pieces	100,013	100,194	160,275	110,372	106,928	101,784	122,642	135,674	118,510	130,895	98,869	111,957	
Shipments, no. of pieces	100,715	100,703	111,422	106,466	118,358	108,525	126,368	125,652	127,055	117,445	119,725	113,168	
Stock, finished, end of month, no. of pieces	202,075	190,034	191,933	199,308	203,213	211,622	209,227	211,972	204,588	213,574	215,628	212,683	
Unfilled orders, end of month, no. of pieces	88,193	88,895	89,409	100,556	96,650	108,080	114,821	119,578	109,556	118,101	104,651	125,507	
Bathroom Accessories													
Total:													
Production, no. of pieces	121,490	154,106	130,401	163,462	147,999	203,283	189,979	181,955	173,588	121,546	121,205	-----	
Shipments, no. of pieces	104,843	136,839	153,126	144,466	162,497	192,246	192,848	177,051	166,084	122,745	158,414	-----	
Stocks, end of month, no. of pieces	645,909	679,268	648,161	640,886	621,890	636,388	625,351	628,220	623,316	615,812	617,011	-----	
Shipbuilding													
Rate of activity (elec. energy consumed), rel. to 1923-25	94.6	95.0	84.5	88.9	85.6	82.0	84.8	89.7	92.5	98.3	114.8	113.9	90.0
Building or under contract, end of month:													
Merchant vessels, thous. of gross tons	279	283	294	299	326	359	370	397	409	412	421	344	
Completed during month:													
Total, gross tons	23,055	23,220	4,261	27,906	11,554	30,471	22,647	34,527	13,766	17,433	25,622	29,413	25,971
Steel, seagoing, gross tons	19,549	19,402	1,201	25,002	7,150	25,363	16,964	28,613	4,985	13,976	9,703	21,045	18,391
Machinery													
Total exports, thous. of dolls.	17,700	15,700	20,200	24,700	20,400	22,700	28,300	26,600	31,100	29,400	44,000	235,300	36,100
Air conditioning equipment:													
New orders:													
Total, thous. of dolls.	1,035	1,334	1,485	1,432	1,350	1,719	1,538	1,671	1,398	1,307	1,180	1,284	-----
Air washer group, thous. of dolls.	57	79	83	61	75	93	127	206	78	99	64	278	-----
Fan group, thous. of dolls.	470	599	575	562	2,554	822	788	781	2,755	740	555	666	-----
Unit heater group, thous. of dolls.	509	657	827	2,808	731	794	623	685	564	468	531	539	-----
Electric hoists:													
New orders:													
Quantity, no. of hoists	140	184	165	132	293	192	229	293	276	261	205	335	231
Value, dollars	59,907	48,243	71,451	63,032	85,526	90,964	109,245	142,692	125,550	117,216	113,862	133,295	126,592
Shipments, dollars	48,015	65,714	62,493	81,465	73,163	142,189	115,809	101,746	134,995	112,363	132,157	106,450	
Electric overhead cranes:													
New orders:													
thous. of dolls.	70	44	73	84	91	160	281	307	274	671	268	423	302
Shipments:													
thous. of dolls.	138	102	157	235	345	435	410	310	416	261	530	496	671
Unfilled orders, end of month, thous. of dolls.	372	435	497	581	736	990	1,264	1,413	1,420	1,			

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930 December
	December	November	October	September	August	July	June	May	April	March	February	January	
IRON AND STEEL—Continued													
Machinery—Continued													
Machine tools:													
New orders.....rel. to 1922-24.....	68	51	45	56	72	62	74	87	105	118	84	67	69
Shipments.....rel. to 1922-24.....	57	50	85	92	96	72	95	96	91	92	73	75	85
Unfilled orders, end of month.....rel. to 1922-24.....	104	97	97	140	182	202	212	232	238	225	204	179	203
Oil burners:													
New orders.....no. of burners.....	3,765	5,852	13,542	12,329	10,621	8,010	6,046	5,132	5,528	4,836	3,699	3,842	5,026
Shipments.....no. of burners.....	3,304	6,413	14,234	12,536	10,035	7,491	6,044	5,562	5,248	4,406	3,531	4,046	5,025
Stocks, end of month.....no. of burners.....	9,093	8,860	8,326	9,748	10,155	10,113	9,193	8,553	10,036	8,603	8,645	8,572	8,604
Unfilled orders, end of month.....no. of burners.....	577	616	1,177	1,869	2,076	1,490	971	969	1,399	1,119	689	521	725
Patents granted:													
Agricultural implements.....number.....	75	79	54	62	54	55	79	60	67	67	44	41	58
Internal-combustion engines.....number.....	72	44	57	66	69	60	67	58	68	68	76	58	67
Total, all classes.....number.....	6,408	4,163	4,074	4,750	4,088	3,962	5,270	4,270	4,167	4,789	3,715	3,215	4,251
Pulverized-fuel equipment:													
New orders, central system—													
Furnaces and kilns.....no. of pulverizers.....	0	0	0	0	1	0	0	0	0	0	2	0	0
Water-tube boilers.....no. of pulverizers.....	0	0	1	0	0	0	0	0	2	2	1	2	0
New orders, unit system—													
Fire-tube boilers.....no. of pulverizers.....	1	0	2	4	4	5	4	3	1	2	3	6	0
Furnaces and kilns.....no. of pulverizers.....	2	0	0	1	1	1	3	1	1	2	0	0	3
Water-tube boilers.....no. of pulverizers.....	2	5	1	3	4	11	14	0	9	13	2	8	3
Pumps (water):													
Domestic shipments—													
Pitcher, hand, and wind-mill.....no. of units.....	13,784	17,677	20,490	22,379	24,579	26,330	22,417	24,255	25,181	32,902	24,873	23,056	
Power, horizontal type.....no. of units.....	850	1,032	1,063	2,197	2,312	2,229	2,135	2,145	1,772	1,657	1,564	1,325	
Steam, power, and centrifugal—													
New orders.....thous. of dolls.....	556	475	563	599	775	874	875	921	1,075	950	765	773	1,047
Shipments.....thous. of dolls.....	597	627	695	888	800	944	1,028	1,037	918	1,036	873	718	1,205
Unfilled orders, end of month.....thous. of dolls.....	1,782	1,852	2,023	2,161	2,450	2,441	2,471	2,605	2,762	2,616	2,717	2,826	2,812
Pumps (gasoline and other):													
Shipments—													
Gasoline—													
Hand operated.....units.....	1,440	23,075	2,715	3,276	4,585	5,019	6,041	-----	-----	-----	-----	-----	-----
Power operated.....units.....	3,668	23,926	3,676	4,309	5,742	7,735	10,263	-----	-----	-----	-----	-----	-----
Other—													
Hand operated.....units.....	15,216	22,479	18,645	22,708	37,660	37,287	37,355	-----	-----	-----	-----	-----	-----
Power operated.....units.....	268	291	458	501	985	1,162	1,077	-----	-----	-----	-----	-----	-----
Stokers, mechanical, sales:													
Power.....horsepower.....	11,072	13,231	20,339	22,462	29,971	20,735	29,889	23,646	18,723	17,993	13,849	25,902	11,726
Quantity.....number.....	48	62	83	96	125	101	111	80	65	63	66	85	53
Water-softening apparatus, shipments—													
Water-systems, shipements.....no. of units.....	370	458	518	500	429	525	567	605	602	756	591	664	566
Wool-working machinery:													
Cancellations.....thous. of dolls.....	8	7	6	16	46	21	10	16	13	9	21	-----	-----
New orders.....thous. of dolls.....	377	345	447	533	503	487	484	527	474	486	470	-----	-----
Shipments.....thous. of dolls.....	347	379	572	448	463	513	451	545	491	483	500	-----	-----
Shipments.....no. of machines.....	371	331	513	421	391	393	356	400	421	400	529	-----	-----
Unfilled orders, end of month.....thous. of dolls.....	340	336	356	534	479	516	518	479	502	557	467	-----	-----
NONFERROUS METALS AND PRODUCTS													
Production index (Fed. Res. Bd.).....rel. to 1923-25.....	60	62	65	65	65	65	68	73	73	70	78	77	85
Production index (elec. energy consumed).....rel. to 1923-25.....	70.9	76.0	71.0	75.0	73.3	69.3	78.6	94.0	94.6	103.5	112.3	95.0	97.8
Stocks, raw materials, end of month.....rel. to 1923-25.....	263.5	202.7	201.9	200.9	199.9	203.3	213.7	219.3	220.4	219.9	224.4	227.4	228.1
Stocks, raw materials, end of month.....rel. to 1923-25.....	155.2	2107.4	163.9	152.0	147.9	137.7	127.7	122.4	126.9	144.8	130.7	130.9	120.6
Raw Materials													
Babbitt metal consumption:													
Direct by producers.....thous. of lbs.....	577	607	552	497	404	511	702	731	716	832	687	766	647
Sale to consumers.....thous. of lbs.....	1,074	1,255	1,495	1,355	1,377	1,420	1,005	1,678	1,844	1,829	1,820	2,090	1,459
Total apparent.....thous. of lbs.....	1,650	1,862	2,047	1,882	1,781	1,932	2,307	2,409	2,661	2,507	2,856	2,107	
Copper:													
Exports, refined.....short tons.....	13,599	15,215	11,429	17,201	19,271	22,381	23,244	22,951	24,179	31,536	28,947	42,192	32,208
Domestic shipments, refined.....short tons.....													
Price, wholesale, electrolytic (N. Y.).....dollars per lb.....	.0658	.0650	.0673	.0699	.0729	.0770	.0803	.0867	.0939	.0985	.0972	.0984	.1030
Production—													
Index (Fed. Res. Bd.).....rel. to 1923-25.....													
Mines.....short tons.....													
Refined (N. and S. America).....short tons.....	38,088	38,925	38,228	44,473	45,265	54,567	74,685	60,636	60,209	69,854	-----	-----	-----
Refined (N. and S. America).....short tons.....													
America.....short tons.....	86,704	90,190	96,408	98,275	102,695	100,501	102,058	99,853	102,458	106,366	-----	-----	-----
Smelters.....short tons.....													
47,012	47,246	46,503	51,652	53,734	52,085	57,922	55,229	53,429	60,022	-----	-----	-----	-----
Stocks (N. and S. America), end of month—													
Blister.....short tons.....													
178,425	176,105	179,658	187,353	190,578	193,876	198,811	203,224	210,637	218,799	-----	-----	-----	-----
Refined.....short tons.....													
479,896	455,775	440,417	413,474	398,667	367,921	354,205	363,629	363,827	367,175	-----	-----	-----	-----
Refined.....rel. to 1923-25.....													
423.9	402.6	389.1	365.3	352.2	325.0	312.9	321.2	321.4	324.4	-----	-----	-----	-----
World production, blister.....short tons.....													
120,689	121,655	121,504	126,722	130,486	128,877	136,958	128,685	129,390	136,252	-----	-----	-----	-----
Lead:													
Ore shipments:													
Joplin district.....short tons.....	1,278	1,401	1,524	2,911	3,064	2,290	1,432	1,881	1,995	3,762	2,508	2,721	2,896
Utah.....short tons.....													
27,535	34,807	25,305	27,713	31,577	28,806	41,576	34,816	35,498	46,902	55,331	48,705	-----	-----
Production (Fed. Res. Bd.).....rel. to 1923-25.....	33,576	31,671	36,546	31,966	34,144	32,157	30,708	39,519	35,498	41,775	39,464	43,405	48,517
Price, pig, desilverized (New York).....dollars per lb.....	.0379	.0394	.0396	.0440	.0440	.0440	.0392	.0382	.0441	.0453	.0455	.0480	.0510
Receipts in United States, ore.....short tons.....	28,611	28,406	23,788	33,228	33,385	30,136	32,551	35,677	34,694	37,878	35,512	42,110	40,462

* Revised.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930 December
	December	November	October	September	August	July	June	May	April	March	February	January	
NONFERROUS METALS AND PRODUCTS—Continued													
Raw materials—Continued													
Tin:													
Deliveries (consumption) long tons	3,380	3,550	5,385	5,015	5,270	5,100	5,185	5,505	6,630	6,120	5,100	7,210	7,495
Imports (bars, blocks, etc.) long tons	2,130	5,301	5,607	4,832	5,249	5,587	4,698	5,483	6,126	6,986	5,903	8,113	6,659
Price, wholesale, Straits (New York) dollars per lb.	.2135	.2281	.2276	.2468	.2575	.2502	.2341	.2320	.2512	.2707	.2631	.2610	.2527
Stocks, end of month—													
United States long tons	6,254	7,458	6,773	5,868	6,213	5,833	5,633	5,698	6,212	7,917	5,862	4,904	4,693
World visible supply long tons	51,313	50,583	50,602	50,722	50,987	51,707	51,626	51,231	48,462	48,607	49,339	43,619	42,498
Zinc:													
Ore, Joplin district—													
Shipments short tons	16,228	14,854	19,446	17,113	20,213	12,059	14,395	22,470	27,261	17,163	25,389	25,987	31,056
Stocks, mines, end of month													
short tons	\$3,000	85,610		81,190	79,533	76,566	70,935	65,480	61,110	63,001	58,534	56,013	47,000
Price, slab, prime western (St. Louis) dollars per lb.	.0315	.0321	.0338	.0374	.0382	.0389	.0342	.0331	.0372	.0400	.0401	.0404	.0410
Production short tons	21,965	20,526	21,674	21,336	21,467	21,365	23,483	25,688	29,137	32,328	29,562	32,522	32,733
Retorts in operation, end of month													
number	22,275	21,828	23,774	22,817	21,705	21,666	21,422	23,024	29,072	34,221	35,518	35,635	33,640
Stocks, end of month short tons	129,825	130,865	130,666	130,155	129,701	131,833	138,928	143,049	143,212	141,493	144,389	145,076	143,618
Manufactured Products													
Electrical equipment:													
Delinquent accounts, electrical trade (See under Distribution movement.)													
Electric furnaces, new orders kilowatts													
Electric goods, new orders (quarterly) thous. of dollars	1,513	1,862	1,231	3,975	1,956	1,732	2,680	1,791	2,046	2,358	4,596	1,489	
Electrical porcelain, shipments—													
Glazed nail knobs thous. of pieces	1,276	1,844	2,033	1,643	1,482	1,263	2,061	2,144	1,458	2,523	2,253	2,007	
Special dollars	63,014	84,617	82,455	74,183	66,906	77,194	78,983	76,313	78,716	86,471	86,976	91,564	
Standard dollars	22,447	40,171	42,502	38,303	33,042	41,331	57,462	52,009	52,599	64,823	87,794	51,016	
Tubes thous. of pieces	50	1,000	869	971	516	592	1,309	830	783	1,125	875	522	
Unglazed nail knobs thous. of pieces	987	1,973	1,095	901	562	929	2,323	1,281	1,224	1,386	1,752	1,159	
Industrial reflectors, sales units	43,287	59,193	54,691	56,735	61,794	66,188	67,256	72,003	69,484	68,285	65,301	76,659	
Laminated phenolic products, shipments thous. of dollars	433	577	644	637	623	637	711	633	689	630	605	551	
Manufactured mica—													
Shipments thous. of dollars	73	76	79	103	81	92	128	135	142	137	133	101	
Unfilled orders, end of month													
thous. of dollars	81	73	81	87	100	97	119	138	110	141	105	104	
Motors (direct current)—													
Billings (shipments) dollars	276,905	387,770	365,933	365,877	360,444	450,165	455,825	473,767	445,833	418,228	393,558	500,165	
New orders dollars	248,265	311,793	413,864	299,081	377,129	402,130	440,476	536,272	396,958	450,204	680,251	617,454	
Nonmetallic conduits, shipments thous. of feet	1,384	1,782	2,005	3,356	4,487	2,777	2,447	4,091	5,112	3,503	3,667	3,997	2,417
Panelboards and cabinets, shipments thous. of dollars	245	333	326	367	336	338	339	324	345	373	383		
Power cables, shipments thous. of feet	743	973	1,137	808	840	890	1,106	1,303	1,619	1,036	1,326	1,138	1,678
Power switching equipment, new orders—													
Indoor dollars	39,191	37,547	40,586	48,707	47,041	52,697	73,567	111,875	75,303	64,736	76,052	77,248	
Outdoor dollars	323,412	244,122	188,043	175,629	360,325	240,081	208,713	216,145	260,425	201,344	228,862	178,160	
Vacuum cleaners, shipments units	67,643	59,074	47,142	37,952	35,447	43,011	70,303	79,527	82,279	71,551	55,362	78,611	
Vulcanized fiber—													
Consumption thous. of lbs.	1,057	1,398	1,407	1,345	1,783	1,624	1,541	1,475	1,975	1,652	1,360	1,421	
Shipments, total thous. of dollars	262	313	332	348	344	402	419	432	484	426	385	318	
Welding sets, new orders—													
Multiple operations units	0	0	0	0	0	2	0	8	11	4	23	13	
Single operation units	89	108	115	80	120	134	165	169	177	136	155	152	
Miscellaneous products:													
Brass sheets rel. to 1926	68.2	68.3	79.7	80.9	82.5	82.8	86.8	90.4	91.4	89.7	90.7	93.6	
Copper-wire cloth—													
New orders thous. of sq. ft.	274	366	308	339	326	328	275	275	299	357	309	404	337
Make and hold orders, end of month thous. of sq. ft.	592	583	522	509	504	546	560	514	554	557	530	574	539
Production thous. of sq. ft.	357	312	338	333	320	302	253	256	340	330	297	332	344
Shipments thous. of sq. ft.	285	254	312	316	330	274	277	297	308	304	311	309	
Stocks, end of month thous. of sq. ft.	1,031	953	911	889	898	934	1,073	1,096	1,079	1,083	1,097	1,145	
Unfilled orders, end of month thous. of sq. ft.	114	160	129	135	134	158	145	302	174	156	211	217	165
Enamelled sheet-metal ware, shipments dozen pieces	157,050	255,782	307,068	251,544	246,858	232,672	264,953	281,339	312,916	289,205	267,232	250,568	
Pails and tubs, galvanized—													
Production dozen pieces	67,145	98,340	110,253	124,003	103,345	92,460	121,413	143,258	147,278	132,751	103,677	87,140	
Shipments dozen pieces	72,011	85,270	120,851	129,693	114,134	90,747	122,072	140,080	144,052	120,723	133,538	68,898	
Other galvanized ware—													
Production dozen pieces	15,760	26,626	32,276	34,709	26,970	26,304	28,390	34,929	31,542	34,347	23,716	21,657	
Shipments dozen pieces	16,087	27,792	36,007	32,764	27,334	28,724	34,188	42,287	29,579	28,142	25,958	15,915	
PAPER AND PAPER PRODUCTS													
New orders rel. to 1923-25	88.8	91.0	90.7	90.5	93.2	90.7	102.7	101.3	99.3	96.7	97.2	85.8	
Production index (Fed. Res. Bd.) rel. to 1923-25	66	102	104	105	109	109	113	110	110	110	106	98	
Production index (elect. energy consumed) (paper and pulp) rel. to 1923-25	107.0	126.1	113.0	128.3	121.7	104.0	112.4	135.1	109.6	123.0	127.0	111.8	117.0
Stocks, end of month rel. to 1923-25	122.6	123.9	122.2	128.2	128.6	128.6	129.7	126.1	131.2	123.4	128.6	125.9	122.6
Wood Pulp													
Ground wood:													
Consumption and shipments short tons	105,782	110,715	106,094	100,180	111,463	118,371	118,157	116,914	111,165	96,823	108,349	109,740	
Imports short tons	21,066	21,842	18,750	14,433	17,725	13,512	12,851	23,136	14,652	15,656	14,394	27,024	
Production short tons	113,837	104,788	96,920	87,638	102,197	121,103	136,888	136,433	116,311	95,937	107,208	110,578	
Stocks, end of month short tons	84,388	76,332	82,260	91,434	103,975	115,235	111,832	73,606	68,460	69,346	75,498		

* Revised.

* Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930	
	December	November	October	September	August	July	June	May	April	March	February	January		
PAPER AND PAPER PRODUCTS—Con.														
Wood Pulp—Continued														
Soda:														
Consumption and shipments—short tons	18,088	19,876	21,558	24,278	23,502	23,572	25,960	27,412	27,660	27,884	28,512	27,128		
Production—short tons	19,336	21,226	21,528	25,508	24,362	24,834	27,230	28,102	29,304	29,422	29,102	28,560		
Stocks, end of month—short tons	4,516	4,058	3,598	4,620	4,502	4,860	4,480	4,414	4,998	4,624	4,366	5,118		
Sulphite, unbleached:														
Consumption and shipments—short tons	16,574	21,170	16,698	19,026	17,544	16,790	19,020	21,178	18,882	20,554	20,194	18,272		
Imports—short tons	46,789	53,014	49,314	49,306	52,061	52,745	34,483	30,724	34,289	50,271	87,600	63,870		
Price—dollars per 100 lbs	1.81	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.35	2.48	2.48	2.48		
Production—short tons	17,946	19,814	19,800	16,922	17,924	19,092	19,494	21,076	18,878	19,384	20,354	17,860		
Stocks, end of month—short tons	6,348	5,724	6,388	5,052	5,578	5,500	4,256	3,936	4,316	4,320	5,490	5,474		
Sulphite, bleached:														
Consumption and shipments—short tons	32,550	37,090	35,784	37,818	35,448	38,080	37,440	37,272	40,544	43,090	41,616	38,844		
Imports—short tons	25,288	35,726	29,169	34,943	29,510	23,109	29,558	28,614	30,511	32,863	25,592	36,095	30,322	
Production—short tons	33,388	37,080	36,232	37,736	35,262	39,048	38,262	36,092	40,600	40,462	41,402	38,698		
Stocks, end of month—short tons	6,994	6,156	6,166	5,718	5,800	5,986	5,018	4,196	5,376	5,320	7,948	9,206		
Total sulphite:														
Consumption and shipments—short tons	99,883	112,224	105,666	108,924	105,294	111,282	110,722	115,960	115,794	117,122	121,774	116,830		
Production—short tons	102,730	109,894	109,558	107,430	107,664	115,200	110,840	115,974	115,022	112,552	120,628	117,158		
Stocks, end of month—short tons	26,294	24,198	25,836	23,710	23,626	21,558	18,098	18,734	18,998	19,770	24,340	23,720		
Sulphate:														
Consumption and shipments—short tons	33,828	37,174	35,202	36,630	38,150	33,828	39,590	39,082	34,014	35,880	33,722	33,190		
Production—short tons	36,624	39,004	36,866	38,522	39,228	40,948	41,870	41,292	36,542	38,104	36,674	36,204		
Stocks, end of month—short tons	4,144	3,848	4,604	5,384	6,050	7,524	9,078	9,594	10,152	10,092	10,426	10,006		
Other grades:														
Consumption and shipments—short tons	844	1,168	986	754	1,078	778	1,072	844	1,184	1,016	1,258	-----		
Production—short tons	768	1,062	942	890	1,202	774	514	898	1,188	1,098	1,190	-----		
Stocks, end of month—short tons	236	312	418	462	326	202	206	764	710	706	624	-----		
Total chemical (all grades):														
Consumption—short tons	152,646	170,442	163,412	170,586	108,030	175,460	177,344	183,298	178,652	181,902	185,266	177,272		
Production—short tons	159,458	171,186	168,894	172,310	172,456	181,756	180,454	186,266	182,056	181,176	187,594	182,014		
Stocks, end of month—short tons	35,186	32,416	34,456	34,176	34,504	33,944	32,460	33,506	34,858	35,192	39,756	43,872		
Paper														
Box board:														
Consumption of waste paper—short tons	168,401	209,903	205,084	200,138	213,686	208,513	227,125	206,571	210,590	191,331	199,229	162,528		
New orders—short tons	173,936	218,527	235,382	215,752	221,048	223,990	236,173	224,021	222,511	198,296	211,782	173,258		
Operation—thous. of inch hours	6,403	7,840	7,946	7,685	8,114	8,200	8,727	7,903	8,175	7,345	7,520	6,261		
Operation—b. ct. of capacity	59.5	64.8	70.9	65.9	69.6	70.3	77.8	67.8	70.1	71.2	64.5	53.1		
Production—short tons	182,208	218,157	221,684	213,614	222,927	224,110	232,020	230,537	226,011	205,785	211,691	176,483		
Shipments—short tons	174,234	218,489	221,261	218,244	221,980	223,325	231,746	227,806	224,023	203,202	209,660	175,170		
Stocks, end of month—short tons	87,222	79,248	79,580	79,157	83,787	82,840	82,058	81,784	79,053	77,065	74,482	72,451		
Stocks of waste paper, end of month—														
In transit and unshipped														
purchases—short tons	42,181	36,055	45,386	47,549	47,052	50,558	39,209	25,026	51,301	35,229	34,510	34,292		
At mills—short tons	153,712	151,658	149,029	148,042	166,006	169,570	182,812	167,478	167,846	191,507	197,699	201,597		
Unfilled orders, end of month—short tons	61,067	61,365	61,327	47,206	49,698	50,630	49,968	45,541	49,326	50,838	55,744	53,622		
Newsprint:														
Consumption by publishers,														
United States—short tons	160,143	174,092	173,852	152,422	146,249	157,119	161,265	179,836	174,323	179,340	150,403	160,660	166,645	
Exports, Canada—short tons	171,151	171,021	161,171	160,175	157,205	180,739	185,432	152,360	200,545	144,236	153,362	225,495		
Imports, United States—short tons	168,087	176,228	180,230	159,946	157,037	173,457	188,919	192,688	175,242	169,345	148,388	172,110	194,144	
Price, roll, destination, N. Y.—dollars per short tons	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	62.00		
Production—														
Canada—short tons	165,173	175,643	184,252	178,412	165,124	182,731	193,971	202,607	205,838	187,005	184,552	182,657	184,755	
United States, total—short tons	93,861	94,149	97,117	91,241	88,344	99,548	101,086	101,202	102,450	100,590	88,788	101,990	99,276	
Per cent of capacity—per cent	63	66	63	59	59	64	67	63	69	65	69	69	69	
Shipments—														
Canada—short tons	165,017	173,601	191,725	175,181	162,303	175,350	194,144	202,280	205,752	187,730	162,350	180,027	188,845	
United States—short tons	93,550	93,723	98,616	90,303	89,047	97,225	100,087	102,555	101,819	101,044	90,901	100,440	99,062	
Stocks, end of month—														
At mills—														
Canada—short tons	54,214	48,735	42,963	50,451	49,128	47,288	30,832	39,962	39,754	30,850	42,259	38,768	36,777	
United States—short tons	32,709	32,398	31,953	33,517	32,607	33,016	33,903	32,956	34,289	32,254	33,627	32,963	32,961	
At publishers, U. S.—short tons	193,505	187,839	190,367	197,716	202,121	203,944	189,990	178,333	185,560	190,728	211,142	217,889	217,851	
In transit to publishers, United States—short tons	40,495	42,064	38,022	34,370	30,879	34,506	30,041	44,850	45,352	44,011	39,486	39,022	38,821	
Other paper:														
Binders' board, production—short tons					1,323	1,695	2,069	1,535	1,486	1,809	1,401	1,543	1,515	1,477
Book paper:														
Production—short tons	95,576	102,111	98,563	100,439	106,015	113,022	117,609	117,374	117,904	114,306	125,335	100,188		
Per cent of capacity—per cent	67	66	69	71	71	77	78	79	80	85	79	75		
Shipments—short tons	103,588	105,379	101,323	104,097	107,075	111,327	113,140	118,782	119,026	117,849	127,466	101,090		
Stocks, end of month—short tons	87,477	85,594	89,440	92,684	89,984	90,985	92,464	87,395	89,058	90,353	94,413	114,302		
New orders—														
Coated—p. ct. of normal production				56	57	53	58	52	70	64	76	66	65	
Uncoated—p. ct. of normal production				57	59	61	60	65	67	74	76	75	69	
Unfilled orders, end of month—														
Coated—days' production				4	5	5	6	5	7	6	8	6	7	
Uncoated—days' production				5	5	5	6	6	6	6	6	6	6	
Fine paper:														
Production—short tons	24,116	27,793	26,443	26,386	26,408	29,364	30,793	32,451	35,141	32,534	32,835	25,485		
Per cent of capacity—per cent	50	56	55	55	55	59	64	67	74	73	66	52		
Shipments—short tons	24,526	29,071	27,606	27,441	27,728	28,395	31,501	33,100	33,981	32,339	34,707	24,873		
Stocks, end of month—short tons	5													

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930 December	
	December	November	October	September	August	July	June	May	April	March	February	January		
PAPER AND PAPER PRODUCTS—Con.														
Paper—Continued														
Total paper (including newsprint and box board):														
Production..... short tons.....	529,990	506,459	587,543	591,414	607,700	621,411	638,510	643,056	629,233	583,748	622,055	551,080		
Per cent of capacity..... per cent.....	65	67	70	67	70	71	72	74	73	71	66	65		
Shipments..... short tons.....	527,714	604,007	589,218	596,623	606,847	615,877	639,712	643,146	628,343	585,946	621,365	545,049		
Stocks, end of month..... short tons.....	410,593	397,011	406,067	408,345	413,011	415,681	416,077	414,054	410,558	408,407	406,587	425,234		
Paper Products														
Abrasive paper and cloth:														
Shipments—														
Domestic..... reams.....	35,433	38,272	53,348	53,373	54,721	51,948	54,431	62,268	65,452	64,910	56,004	53,752	36,971	
Foreign..... reams.....	6,376	5,323	6,942	6,552	7,119	7,832	8,705	8,218	9,525	9,528	8,261	9,290	12,516	
Paper-board shipping boxes:														
Operating time—														
Corrugated..... p. ct. of normal.....		70	81	82	80	78	81	84	81	79	78	63	60	
Solid fiber..... p. ct. of normal.....		57	68	71	68	71	65	67	62	61	54	58		
Total..... p. ct. of normal.....		67	77	79	77	76	79	79	78	75	74	61	60	
Production—														
Corrugated..... thous. of sq. ft.....	346,527	438,296	448,910	449,285	402,031	416,282	417,407	401,874	391,043	382,305	305,274	283,933		
Solid fiber..... thous. of sq. ft.....	82,788	101,997	103,710	106,800	95,582	99,754	100,301	102,609	93,875	91,966	77,921	75,507		
Total..... thous. of sq. ft.....	429,315	540,293	552,650	556,085	497,613	516,036	517,708	504,433	484,933	474,271	383,195	359,440		
Rope paper sacks, shipments..... rel. to 1921-22.....	49	64	69	75	67	65	44	55	60	65	77	84	66	
PRINTING														
Blank forms, new orders..... thous. of sets.....	48,309	57,819	47,351	45,455	50,357	48,322	55,266	48,877	52,887	48,751	50,587	60,004		
Book production:														
New books..... no. of titles.....	656	724	1,070	735	770	568	586	705	640	746	678	625		
New editions..... no. of titles.....	142	103	157	147	194	150	117	178	220	197	136	150		
Printing activity..... rel. to 1923.....		83	79	83	76	77	84	96	97	98	96	95	95	
Sales books:														
New orders..... thous. of books.....	8,096	9,974	10,663	10,275	10,511	10,321	10,514	11,587	10,284	11,204	10,054	10,735	9,455	
Shipments..... thous. of books.....	9,313	9,546	10,664	11,241	10,501	9,997	10,332	10,585	11,079	10,669	10,652	10,454	10,893	
RUBBER AND RUBBER PRODUCTS														
Production index (Fed. Res. Bd.), auto tires and tubes..... rel. to 1923-25.....		71	74	79	80	112	126	123	107	98	94	88	73	
Production index (elect. energy consumed)..... rel. to 1923-25.....	70.2	93.5	82.8	88.0	98.5	97.4	121.0	122.3	109.0	109.6	112.9	99.0	81.3	
Stocks, end of month..... rel. to 1923-25.....	90.1	293.2	96.4	94.3	102.4	112.8	121.0	120.6	118.1	118.4	113.0	107.4	110.6	
Crude Rubber														
Consumption, quarterly:														
Total..... long tons.....				76,941			99,135			82,480		66,28		
For tires..... long tons.....				61,283			83,894			68,593		52,254		
Imports (including latex)..... long tons.....	53,818	45,103	41,398	38,933	39,033	44,052	46,939	35,844	44,908	40,788	34,374	36,598	37,370	
Prices, wholesale, smoked sheets, New York..... dolls. per lb.....	.046	.046	.050	.050	.054	.063	.063	.064	.064	.077	.076	.082	.059	
Stocks, domestic, end of quarter:														
Afloat..... long tons.....				46,770			52,658			40,471		44,286		
Dealers..... long tons.....				43,525			43,711			49,613		58,834		
Manufacturers..... long tons.....				171,296			139,613			138,140		126,575		
Total, dealers and manufacturers..... long tons.....				214,821			183,324			187,753		188,379		
World shipments, plantation..... long tons.....	71,313	71,511	66,529	65,392	66,600	62,090	68,628	63,395	71,218	65,719	65,714	65,661		
World stocks, end of month:														
Afloat..... long tons.....		95,285	86,465	84,644	84,156	90,768	86,867	93,379	78,159	85,959	86,469	82,687	81,479	
Europe..... long tons.....		132,424	156,638	137,507	140,192	139,291	140,265	143,747	142,520	137,452	127,553	121,131		
Producing countries..... long tons.....		42,415	41,054	39,293	42,779	43,364	43,760	41,176	42,806	45,782	43,958	43,154	36,118	
United States..... long tons.....		328,035	296,305	275,750	258,352	244,627	235,746	225,346	219,405	224,211	215,523	210,611	207,085	201,000
World total..... long tons.....		558,343	539,907	519,846	511,754	509,139	496,238	497,707	487,696	487,716	471,255	460,479	439,728	
Reclaimed rubber:														
Consumption..... long tons.....	5,313	5,843	6,338	6,967	7,778	8,929	10,175	10,220	9,161	9,769	8,424	8,582	8,759	
Production..... long tons.....	8,255	7,346	8,818	8,955	9,402	10,596	12,535	13,082	12,388	12,032	10,110	9,728	9,469	
Stocks..... long tons.....	15,406	14,130	11,273	13,781	13,732	14,176	14,804	14,431	14,685	14,700	15,102	16,373	17,526	
Scrap rubber:														
Stocks at reclaimers, end of quarter..... long tons.....				60,406			59,103			57,198		59,404		
Tires and Tubes														
Pneumatic casings:														
Production..... thousands.....	2,001	2,379	2,538	3,125	3,941	4,538	4,543	3,955	3,730	3,188	2,940	2,251		
Shipments—														
Domestic..... thousands.....	2,223	2,185	3,034	3,845	4,244	4,320	4,197	3,894	3,143	2,580	2,855	2,550		
Exports..... thousands.....	87	96	111	123	125	137	135	142	155	142	140	139		
Stocks, end of month..... thousands.....	6,355	6,610	6,527	7,117	7,936	8,358	8,250	8,025	8,012	7,629	7,166	7,203		
Solid and cushion tires:														
Production..... thousands.....		9	11	10	12	13	12	11	12	11	13	13		
Shipments—														
Domestic..... thousands.....		10	13	12	15	15	14	14	14	15	12	12		
Exports..... thousands.....		1	1	1	1	1	1	1	1	1	1	1		
Stocks, end of month..... thousands.....		42	43	46	51	55	57	61	64	69	73	75		
Inner tubes:														
Production..... thousands.....		1,955	2,462	2,759	3,548	3,964	4,286	4,330	3,693	3,560	3,133	2,898	2,448	
Shipments—														
Domestic..... thousands.....		2,022	2,187	3,247	4,158	4,569	4,228	4,135	3,610	2,922	2,619	3,147	2,634	
Exports..... thousands.....		54	63	73	82	86	89	89	99	109	101	102	96	
Stocks, end of month..... thousands.....		6,496	6,657	6,476	7,019	7,672	8,403	8,439	8,330	8,380	7,937	7,552	7,990	
Raw material consumed:														
Fabrics..... thous. of lbs.....		8,361	9,263	9,555	11,745	15,110	17,085	18,010	15,244	14,041	12,002	12,738	8,358	
Crude rubber..... thous. of lbs.....		25,922	28,372	29,854	36,232	46,697	51,280	53,418	45,016	41,851	36,651	36,319	25,537	
Miscellaneous Rubber Products														
Calendered rubber clothing:														
Net orders..... no. coats and sundries.....	13,654	14,311	20,925	23,966	21,580	17,932	21,161	19,380	16,846	19,380	16,301	21,884	12,884	
Production..... no. coats and sundries.....	16,221	23,255	19,773	22,728	27,080	14,431	15,419	18,094	16,803	19,220	18,276	13,059	20,793	

2 Revised.

3 Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February		
RUBBER—Continued													
Miscellaneous Rubber Products—Con.													
Mechanical rubber goods, shipments:													
Belting—thous. of dolls—	483	601	788	802	914	798	790	832	889	722	759	675	
Hose—thous. of dolls—	856	972	1,041	1,161	1,436	1,650	1,857	2,129	1,892	1,611	1,440	1,337	
All other—thous. of dolls—	961	1,105	1,186	1,393	1,356	1,431	1,584	1,656	1,631	1,378	1,400	1,326	
Total—thous. of dolls—	2,300	2,678	3,015	3,356	3,706	3,879	4,231	4,617	4,412	3,711	3,599	3,338	
Rubber bands, shipments—thous. of lbs—	231	197	225	201	195	246	209	215	259	231	222	165	
Rubber flooring, shipments—thous. of sq. ft—	587	462	550	595	595	577	576	569	569	496	366	365	
Rubber and canvas footwear:													
Tennis—													
Production—thous. of pairs—	1,443	1,231	1,012	1,021	836	1,999	2,142	2,591	2,609	2,492	2,409	1,875	
Shipments, domestic—thous. of pairs—	446	589	1,263	1,223	1,520	2,657	3,316	4,019	3,107	2,688	2,377	871	
Exports—thous. of pairs—	29	44	72	29	125	100	121	150	236	200	110	175	
Stocks—thous. of pairs—	7,044	6,076	5,473	5,704	5,957	6,766	7,523	8,533	10,328	11,047	11,447	11,633	
Waterproof, total—													
Production—thous. of pairs—	2,773	3,131	2,922	2,361	1,570	1,922	1,261	1,102	874	958	1,272	2,214	
Shipments, domestic—thous. of pairs—	3,186	4,318	4,185	2,842	1,510	1,229	626	1,070	944	1,015	1,549	3,888	
Exports—thous. of pairs—	59	153	186	151	117	108	50	72	53	92	74	63	
Stocks—thous. of pairs—	13,323	13,804	15,141	16,366	16,978	17,024	16,357	15,733	15,803	16,030	16,179	17,172	
Grand total—													
Production—thous. of pairs—	4,217	4,363	3,934	3,382	2,407	3,921	3,402	3,693	3,483	3,450	3,681	4,089	
Shipments, domestic—thous. of pairs—	3,632	4,907	5,448	4,065	3,030	3,886	3,942	5,119	4,050	3,704	3,926	4,759	
Exports—thous. of pairs—	88	197	258	180	242	208	171	222	288	292	184	237	
Stocks—thous. of pairs—	20,367	19,880	20,615	22,070	22,935	23,789	23,881	24,506	26,130	27,077	27,627	28,806	
Rubber heels:													
Production—thous. of pairs—	11,455	14,567	15,827	16,293	15,361	17,093	15,474	15,408	14,661	13,156	12,973	13,101	
Shipments—													
Exports—thous. of pairs—	591	617	501	514	540	630	612	578	577	658	748	838	
Repair trade—thous. of pairs—	4,537	5,924	6,994	5,355	4,058	4,946	3,975	4,038	4,868	4,854	3,939	3,450	
Shoe manufacturers—thous. of pairs—	6,610	7,454	9,724	11,653	11,177	10,522	9,693	10,112	10,991	8,397	8,471	6,618	
Stocks, end of month—thous. of pairs—	25,213	24,652	23,952	25,832	27,006	27,898	28,491	27,764	26,708	29,335	30,302	29,741	
Rubber-proofed fabrics, production:													
Auto fabrics—thous. of yds—	394	445	528	596	531	701	982	710	738	644	577	476	
Raincoat fabrics—thous. of yds—	931	1,267	2,476	2,988	2,226	1,843	1,355	1,066	1,040	863	567	697	
All other—thous. of yds—	763	868	1,191	1,176	965	963	1,156	1,002	1,271	1,168	973	801	
Total—thous. of yds—	2,529	4,112	4,692	3,757	3,337	3,212	3,050	3,381	2,769	2,184	2,206	1,909	
Rubber soles:													
Production—thous. of pairs—	2,840	2,610	2,880	2,933	2,864	3,177	2,885	2,692	2,292	2,724	2,481	3,021	
Shipments—													
Exports—thous. of pairs—	29	45	90	67	67	59	62	69	14	36	11	58	
Repair trade—thous. of pairs—	308	370	290	234	196	225	330	255	408	290	287	243	
Shoe manufacturers—thous. of pairs—	2,579	2,273	2,604	2,790	2,569	2,899	2,651	2,474	2,145	2,259	2,090	2,305	
Stocks, end of month—thous. of pairs—	2,180	2,153	2,264	2,395	2,475	2,461	2,655	2,764	2,876	3,167	3,032	2,917	
STONE, CLAY, AND GLASS													
New orders—rel. to 1923-25—	42.0	44.0	50.0	46.7	49.0	60.0	52.3	48.7	55.3	48.0	53.3	48.7	
Production index (elect. energy consumed)—rel. to 1923-25—	69.0	113.8	113.4	113.9	105.0	104.8	118.7	132.0	116.5	105.1	102.6	75.3	
Stocks, end of month—rel. to 1923-25—	150.5	214.6	214.0	150.9	143.9	154.5	164.2	175.5	179.4	179.4	173.4	166.0	
Unfilled orders, end of month—rel. to 1923-25—	23.2	23.4	24.0	24.5	25.0	26.5	27.3	23.7	25.5	24.2	28.0	33.8	
Brick													
Face brick (average per plant):													
Production—thousands—	292	325	422	434	425	540	540	549	533	395	338	310	
Shipments—thousands—	222	318	479	454	477	521	574	569	579	522	369	303	
Stocks, end of month*—thousands—	3,514	3,521	3,516	3,577	3,602	3,660	3,652	3,684	3,698	3,734	3,836	3,856	
Unfilled orders, end of month*—thousands—	383	457	534	587	639	680	733	781	734	685	778	778	
Sand-lime brick:													
Production—thousands—	3,190	6,521	6,943	5,989	5,518	6,664	5,084	3,999	4,869	4,140	3,718	6,053	
Shipments by rail—thousands—	634	977	872	805	529	494	1,595	1,698	1,466	1,493	910	1,846	
Shipments by truck—thousands—	3,350	4,657	4,922	5,506	5,424	5,758	4,375	3,330	3,743	3,306	3,367	4,277	
Stocks, end of month—thousands—	10,035	12,347	10,866	10,698	10,199	9,875	10,724	11,119	12,566	12,545	11,594	12,070	
Unfilled orders, end of month*—thousands—	10,485	11,437	11,532	10,838	10,710	9,960	6,513	6,232	7,070	6,720	5,245	9,125	
Glass Containers													
Net orders—thous. of gross—	1,659	1,814	1,779	1,820	1,859	2,102	2,465	2,119	1,952	2,250	2,342	2,634	
Shipments—thous. of gross—	1,396	1,557	1,941	2,310	2,213	2,180	2,491	2,545	2,291	2,479	1,972	2,041	
Stocks, end of month—thous. of gross—	5,855	5,872	5,709	5,536	5,930	5,887	6,086	6,003	6,078	5,974	6,307	6,696	
Production:													
Total—thous. of gross—	1,508	1,602	2,128	1,948	2,239	2,268	2,565	2,481	2,404	2,166	1,777	2,1,627	
Per cent of capacity—	47.2	55.1	64.2	62.0	68.6	69.5	75.9	73.4	71.4	64.4	57.2	52.8	
Unfilled orders, end of month*—thous. of gross—	6,387	6,745	6,713	6,860	7,591	8,268	8,625	9,127	9,785	10,340	10,913	10,761	
Illuminating Glassware													
New orders—p. ct. of capacity—	20.8	26.6	26.3	24.8	24.3	29.3	27.3	28.6	32.4	27.0	30.7	26.5	
Production:													
Total—no. of turns—	1,774	2,276	1,679	1,607	1,492	2,161	2,037	2,086	2,108	1,818	2,183	1,912	
Per cent of capacity—	23.7	30.4	22.4	21.4	19.9	28.8	27.2	27.8	28.1	24.2	29.1	30.9	
Shipments—p. ct. of capacity—	20.7	30.1	26.0	21.6	24.0	28.2	26.8	28.8	28.7	25.9	28.7	27.6	
Stocks, end of month—no. of weeks' supply—	3.8	3.7	.9	.9	3.9	4.1	4.1	4.1	4.1	4.2	1.1	5.1	
Unfilled orders, end of month—no. of weeks' supply—	.7	.8	.2	.2	.8	.9	.8	.8	.8	.7	.2	.7	
Plate Glass													
Plate glass, polished, production—thous. of sq. ft—	3,385	4,532	4,611	6,088	7,216	7,554	9,466	10,174	10,593	8,882	7,321	4,941	
Plumbing Fixtures													
Porcelain:													
New net orders—number of pieces—	2,025	2,918	3,142	4,740	4,571	5,796	6,213	4,824	6,898	6,163	5,570	4,559	
Shipments—number of pieces—	2,094	2,544	3,083	4,533	5,761	5,577	5,237	4,665	4,093	4,178	3,699	4,597	
Stocks, end of month—number of pieces—	17,902	19,597	21,957	23,436	25,236	24,641	27,850	28,394	30,248	30,259	30,004	29,347	
Unfilled orders, end of month—number of pieces—	month	thous. of pieces—	4,832	6,072	5,887	7,104	7,667	10,476	10,804	11,387	32,541	31,497	30,526
Wholesale price, 6 pieces—dollars—	93.52	94.15	96.12	96.32	97.77	98.91	98.96	99.16	97.86	97.86	96.49	99.26	98.52
Vitreous china plumbing fixtures:													
New orders—pieces—	96,004	135,931	182,938	116,794	122,977	121,324	136,285	119,922	93,108	64,260	150,451	250,183	
Shipments—pieces—	102,150	125,891	155,40										

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930	
	December	November	October	September	August	July	June	May	April	March	February	January		
STONE, CLAY, AND GLASS—Continued														
Portland Cement														
Per cent of capacity	26.4	37.2	47.4	55.3	60.2	62.0	65.4	62.8	52.1	36.9	29.4	29.5	38.2	
Prices, wholesale, composite—dollars per bbl.	1,310	1,310	1,318	1,331	1,331	1,331	1,364	1,399	1,422	1,477	1,543	1,586	1,591	
Production	5,998	8,161	10,762	12,092	13,549	13,899	14,118	14,010	11,245	8,245	5,920	6,595	8,480	
Shipments	4,142	7,156	12,360	13,671	15,172	15,545	16,077	14,200	11,184	7,192	5,074	4,692	5,688	
Stocks, end of month	24,075	22,223	21,218	22,736	24,313	25,934	27,602	29,554	29,715	29,676	28,612	27,759	25,883	
Stocks, clinker, end of month—thous. of bbls.	7,081	6,215	6,021	6,918	8,468	10,209	11,837	13,087	13,854	13,318	11,946	10,384	8,809	
Terra Cotta														
Terra cotta, new orders:														
Quantity	2,252	1,269	1,997	4,290	3,955	5,117	7,547	4,180	2,598	3,138	3,226	3,231	3,799	
Value	223	115	194	386	361	480	719	412	291	315	335	324	350	
Tile														
Floor and wall tile:														
Production	thous. of sq. ft.				3,690	4,145	4,346	4,120	4,090	3,861	3,635	2,656	2,866	
Shipments	thous. of sq. ft.				3,587	3,542	4,308	4,316	3,998	3,744	2,923	3,656	2,541	
Quantity	thous. of sq. ft.				15,261	15,158	14,556	14,518	14,715	14,623	14,506	13,895	14,570	
TEXTILES														
New orders	rel. to 1923-25	97.5	102.4	99.0	89.5	86.7	90.9	96.6	96.8	101.0	91.4	86.7	61.4	
Prices, wholesale	rel. to 1926	59.2	60.7	61.5	62.9	64.2	65.4	65.4	66.3	67.6	69.2	70.4	72.4	
Production index (Fed. Res.)	Ed.	84	289	93	100	100	102	97	98	98	97	93	87	
Production index (elect. energy consumed)	rel. to 1923-25	89.8	93.4	98.2	98.7	95.0	98.2	100.5	103.7	100.0	97.3	99.3	89.8	
Stocks, manufactured goods, end of month	rel. to 1923-25	97.3	90.5	86.8	86.5	90.3	88.9	90.8	90.7	93.4	94.1	92.4	109.2	
Stocks, raw materials, end of month	rel. to 1923-25	288.9	289.6	250.2	169.8	133.2	133.5	148.9	161.2	176.8	196.3	212.2	229.9	
Unfilled orders, end of month	rel. to 1923-25	33.4	234.1	235.2	239.0	40.5	239.0	242.0	46.4	46.5	44.8	38.9	34.3	
Burlaps and Fibers														
Imports:														
Burlaps	thous. of lbs.	21,123	32,428	35,432	37,504	45,618	35,604	42,942	37,732	30,481	34,945	42,176	35,062	
Fibers	long tons	19,011	13,774	17,320	17,118	18,277	21,993	18,622	14,102	21,719	19,574	21,326	19,162	
Clothing														
Hosiery:														
New orders	thous. of doz. pairs	4,155	4,902	5,058	4,716	4,278	4,279	4,654	5,029	4,808	4,919	4,534	4,297	
Net shipments	thous. of doz. pairs	4,394	4,790	5,115	4,941	4,540	3,777	4,561	4,772	4,925	4,982	4,360	3,898	
Production	thous. of doz. pairs	4,118	4,020	4,743	4,521	4,188	4,069	4,572	4,719	4,627	4,486	4,199	4,134	
Stocks, end of month	thous. of doz. pairs	9,114	9,107	9,408	9,730	9,869	10,177	9,990	9,864	9,914	10,120	10,579	10,704	
Unfilled orders, end of month	thous. of doz. pairs	2,263	2,641	2,637	2,814	3,139	3,511	3,200	3,225	3,042	3,260	3,420	3,355	
Knit underwear:						1,402	1,195	1,008	1,050					
Net shipments	thous. of doz. garments					984	967	1,077	1,169					
New orders	thous. of doz. garments					1,027	1,017	1,015	1,088					
Production	thous. of doz. garments													
Stocks, end of month	thous. of doz. garments					1,226	1,562	1,509	1,488					
Unfilled orders, end of month	thous. of doz. garments													
Men's and boys' garments cut:						1,201	1,631	1,369	1,805					
Overcoats	thous. of garments	284	521	639	573	464	299	132	191	303	251	160	159	
Separate trousers	thous. of garments	1,121	1,764	2,363	2,436	2,187	2,336	2,157	2,017	1,845	1,708	1,580	1,232	
Suits	thous. of garments	923	1,313	1,662	1,926	1,849	1,702	1,749	1,878	2,370	2,028	1,714	1,222	
Overalls:														
Cut	thous. of doz. garments										234	222	161	
Net shipments	thous. of doz. garments										223	218	137	
Unfilled orders, end of month	thous. of doz. garments										41	36	42	
Cotton														
Consumption by textile mills	bales	415,517	428,870	462,025	463,704	425,819	450,884	453,901	465,363	508,691	490,509	433,376	405,117	
Consumption by textile mills	rel. to 1923-25	81.0	83.6	90.0	90.4	83.0	87.9	88.4	90.7	99.1	95.6	84.4	87.7	
Exports, unmanufactured:														
Exclusive of linters	thous. of bales	1,181	1,071	1,014	558	211	259	255	336	392	605	433	533	
Total	thous. of dolls				30,838	39,457	9,898	13,525	13,517	18,928	22,948	35,961	25,402	
Ginnings	thous. of bales	15,358	15,023	12,130	5,408	565	7				13,756	13,593	13,258	
Imports, unmanufactured	bales	12,705	5,986	2,636	5,426	7,236	9,305	14,134	15,189	17,253	10,266	11,165	11,299	
Machinery, activity of spindles:														
Activity spindles	thousands	24,638	24,861	25,188	25,237	25,623	25,826	25,898	26,379	26,669	26,504	25,798	25,628	
Activity per spindle	hours	184	186	203	201	190	200	202	204	216	211	184	191	
Total activity	mill. of hours	5,951	6,014	6,595	6,540	6,193	6,528	6,630	6,733	7,125	7,000	6,122	6,365	
Per cent of capacity	per cent	79.3	85.8	85.1	88.1	81.8	86.0	86.8	89.6	94.1	91.0	87.3	75.9	
Prices:														
To producer	dolls. per lb.	.055	.061	.053	.059	.063	.085	.077	.088	.093	.096	.091	.086	
In New York, middling	dolls. per lb.	.063	.065	.064	.065	.072	.093	.090	.093	.102	.110	.102	.101	
Production, crop estimate	thous. of bales	4,16,918	4,16,918										5,14,243	
Receipts into sight	thous. of bales	1,819	3,035	4,082	1,623	333	277	103	341	358	447	513	729	
Stocks, domestic, end of month:													1,027	
Mills	thous. of bales	1,631	1,441	1,116	776	840	996	1,131	1,258	1,371	1,550	1,618	1,656	
Warehouses	thous. of bales	10,426	10,696	9,450	6,297	4,426	4,524	4,971	5,490	6,033	6,658	7,314	8,376	
Total, mills and warehouses														
thous. of bales	12,056	12,137	10,566	7,072	5,266	5,520	6,102	6,748	7,404	8,136	8,864	9,557	10,031	
Total, mills and warehouses														
thous. of bales	320.7	322.8	281.0	188.1	140.1	146.8	162.3	179.5	198.9	216.4	235.8	254.2	266.8	
Stocks, world visible, end of month:														
American	thous. of bales	8,403	8,346	7,299	5,275	4,498	4,775	5,236	5,861	6,302	6,826	7,381	7,576	
Total	thous. of bales	10,193	10,191	9,184	7,113	6,435	6,899	7,572	8,346	8,833	9,332	9,958	9,897	
Cotton Finishing														
Printed only (mills and outside):														
Production	thous. of yds.	55,791	59,501	63,014	70,138	65,983	56,153	57,412	67,704	86,612	87,318	76,847	68,380	
Stocks, end of month	thous. of yds.	76,981	81,606	78,027	76,245	71,615	74,662	77,335	74,436	72,973	65,145	64,546	68,420	

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	
TEXTILES—Continued													
Cotton Finishing—Continued													
White, dyed, and printed (outside mills):													
Billings, finished goods—thous. of yds.	48,029	40,516	48,237	49,252	44,982	45,831	51,577	52,537	60,590	61,803	50,166	43,642	47,566
New orders, gray yardage—thous. of yds.	40,028	38,304	44,515	45,782	44,372	45,233	41,119	45,937	50,394	57,872	49,679	46,370	39,749
Per cent of capacity—per cent	41	43	48	49	48	47	45	51	52	58	56	47	40
Shipments, finished goods—cases	27,290	22,828	26,811	27,207	24,483	24,916	27,221	30,109	31,176	35,334	30,593	29,031	23,888
Stocks, finished goods, end of month—cases	20,175	18,887	18,321	17,467	18,095	16,404	16,433	17,141	16,677	17,641	17,071	20,134	23,593
Unfilled orders, end of month—days	1.6	1.6	1.5	1.6	1.7	1.5	1.5	1.9	2.7	2.7	2.6	2.6	2.6
Abrasive cloth. (See paper products.)													
Cotton Goods													
Cotton cloth:													
Imports—thous. of sq. yds.	4,026	2,551	1,958	2,185	1,692	4,326	3,937	3,920	2,810	2,530	2,148	2,641	1,658
Exports—thous. of sq. yds.	30,759	27,210	29,897	25,599	30,309	35,272	34,370	30,981	30,776	33,392	25,188	31,488	29,388
Cotton textiles:													
New orders—thous. of yds.	204,916	224,207	333,679	287,708	167,555	158,353	355,902	160,029	137,749	295,334	326,691	239,106	182,656
Production—thous. of yds.	254,692	231,446	227,116	272,118	209,050	192,545	260,163	225,392	225,955	271,638	212,168	202,149	234,052
Shipments—thous. of yds.	237,834	213,889	216,207	278,049	227,644	211,331	273,871	205,603	217,582	317,185	248,354	210,597	226,951
Stocks, end of month—thous. of yds.	290,248	273,390	255,833	244,924	250,855	269,449	288,235	301,943	282,154	273,781	319,328	355,514	363,962
Unfilled orders, end of month—thous. of yds.	322,039	354,957	344,639	227,167	217,508	277,597	330,575	248,544	294,118	373,951	395,802	317,465	288,956
Elastic webbing, shipments—thous. of dolls.	654	715	963	1,031	969	1,015	1,018	1,124	1,199	1,363	1,180	1,041	921
Fabric for tire manufacture, consumption—thous. of lbs.													
Prices:													
Print cloth 64 x 60—dollars per yd.	.034	.036	.038	.041	.043	.049	.048	.050	.053	.055	.053	.052	.053
Sheeting, brown—dollars per yd.	.044	.047	.046	.050	.052	.056	.054	.058	.059	.059	.065	.062	.065
Cotton goods (Fairchild) rel. to 1911-13	87	91	95	100	111	112	115	119	121	119	120	119	122
Cotton Yarn													
Carded sales yarn:													
Production—thous. of lbs.	9,349	11,574	14,703	10,858	10,295	11,800	10,067	13,377	11,081	11,536	10,968	12,665	9,582
Stocks, end of month—thous. of lbs.	10,861	9,832	9,461	9,382	10,023	10,181	11,195	11,212	12,240	12,537	13,420	13,795	13,531
Unfilled orders, end of month—thous. of lbs.	31,506	32,519	32,943	29,819	31,351	32,951	34,017	34,914	38,825	40,979	42,407	39,963	38,920
Prices:													
22/1 cones, Boston—dollars per lb.	.181	.192	.189	.201	.212	.225	.215	.223	.231	.240	.239	.248	.247
40/1s southern spinning—dollars per lb.	.295	.312	.315	.326	.336	.352	.352	.353	.369	.382	.390	.390	.390
Floor Covering													
Felt base:													
New orders—thous. of sq. yds.													
Production—thous. of sq. yds.	6,432	5,626	4,810	13,662	11,368	9,215	7,901	6,850	7,925	6,850	7,925	6,621	6,621
Shipments—thous. of sq. yds.	6,463	8,228	9,012	10,389	6,960	6,400	6,757	6,387	5,076	5,076	5,261	5,261	5,261
Linoleum:													
New orders—thous. of sq. yds.													
Production—thous. of sq. yds.	1,725	1,619	1,471	2,257	1,932	2,002	2,459	2,837	2,048	2,278	2,278	2,278	2,278
Shipments—thous. of sq. yds.	1,792	1,605	1,826	1,817	1,845	1,901	1,945	1,303	1,364	1,303	1,285	1,285	1,285
Fur													
Sales by dealers—thous. of dolls.													
3,760	6,609	5,465	6,033	4,474	5,324	5,615	6,603	6,049	4,496	3,048			
Pyroxylin-Coated Textiles													
Pyroxylin spread—thous. of lbs.	2,083	1,759	2,333	2,822	2,667	2,621	4,001	4,060	4,273	4,081	3,044	2,565	2,353
Shipments billed—thous. of linear yds.	1,902	1,709	2,184	2,419	2,411	2,375	2,814	3,186	3,301	3,394	2,724	2,333	2,126
Unfilled orders end of month—thous. of linear yds.	1,789	1,986	2,180	2,401	2,751	2,615	2,656	2,810	2,962	3,358	3,058	2,735	2,031
Rayon													
Imports—thous. of lbs.	91	71	107	239	299	276	202	225	295	439	274	154	0
Price, 150 denier, "A" grade, New York—dollars per lb.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.95
Silk													
Deliveries (consumption)—bales.	48,432	50,645	56,668	53,819	46,454	44,746	42,161	45,073	41,356	55,383	54,242	55,910	55,424
Imports, raw—thous. of lbs.	8,861	9,639	9,524	7,331	7,167	6,724	6,409	6,520	4,823	7,725	7,318	7,405	9,877
Prices:													
Raw, Japanese 13-15, New York—dollars per lb.	1.970	2.315	2.266	2.315	2.512	2.364	2.463	2.268	2.266	2.561	2.709	2.807	2.709
Silk goods, composite—dollars per yd.	.98	.98	.98	.98	.98	.98	.99	.99	.99	.99	1.00	1.02	1.02
Silk machinery activity:													
Broad looms—p. ct. of normal	89.4	83.9	93.0	90.5	79.4	76.4	75.6	76.3	90.9	93.8	96.5	94.0	94.0
Narrow looms—p. ct. of normal	41.8	42.4	38.0	48.3	38.2	35.3	43.9	42.5	44.6	44.2	51.7	39.2	35.8
Spinning spindles—p. ct. of normal	51.7	56.4	56.4	53.4	48.7	44.6	42.8	49.5	51.8	58.6	58.9	55.2	65.8
Stocks, end of month:													
At warehouses—bales.	69,460	67,275	49,921	36,090	41,878	29,921	37,352	32,688	35,497	47,407	45,399	51,814	58,430
At manufacturing plants—bales.	24,651	23,435	23,176	20,044	21,122	16,990	18,706	18,206	20,425	22,231	23,124	22,227	24,242
Wool													
Consumption at textile mills, grease equivalent—thous. of lbs.	31,625	35,424	42,990	47,548	51,140	53,886	45,805	52,199	47,710	40,373	38,420	33,856	30,007
Consumption at textile mills—rel. to 1923-25—	66.7	74.8	90.7	100.4	107.9	113.7	96.7	110.2	100.7	85.2	81.1	71.5	63.3
Imports:													
In condition, imported—thous. of lbs.	10,536	6,977	13,463	11,677	9,679	12,987	16,868	14,168	21,258	15,348	11,687	13,767	10,920
Machinery activity, hourly:													
Combs—p. ct. of hours active	65	86	74	109	115	115	107	97	82	76	75	67	67
Looms—													
Carpet and rugs—p. ct. of hours active	26	30	38	40	38	38	40	46	44	44	39	29	29
Narrow—p. ct. of hours active	26	31	39	44	45	43	46	45	42	34	30	28	26
Wide—p. ct. of hours active	44	45	49	63	70	64	61	58	54	59	49	46	43
Set of cards—p. ct. of hours active	40	48	53	61	65	64	60	60	57	66	60	47	43
Spinning spindles—													
Woolen—p. ct. of hours active	39	46	53	63	64	61	60	55	57	66	48	45	45
Worsted—p. ct. of hours active	50	51	49	70	78	63	73	66	57	57	52	52	52

* Months of March, June, September, and December 1931, contain 5 weeks, other months 4 weeks.

* Revised.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930
	December	November	October	September	August	July	June	May	April	March	February	January
TEXTILES—Continued												
Wool—Continued												
Prices:												
Raw, territory, fine, scoured, dolls. per lb.	.58	.58	.58	.62	.63	.62	.62	.63	.65	.66	.66	.68
Raw, Ohio and Penn. fleeces, 1/4 blood, combing, grease.....	.21	.21	.21	.22	.23	.21	.20	.20	.22	.22	.23	.26
Suiting, 13-oz.....	1,400	1,400	1,400	1,400	1,490	1,494	1,494	1,494	1,494	1,543	1,601	1,601
Women's dress goods, French serge, 64-in. at factory.....	.925	.925	.925	.925	.925	.925	.925	.925	.968	1,050	1,050	1,050
Worsted yarns.....	.93	.950	.950	.950	1.00	1.00	1.00	1.00	1.00	1.00	1.10	1.10
Receipts at Boston:												
Domestic.....thous. of lbs.	5,350	6,163	6,567	16,595	34,445	76,046	53,779	26,151	10,376	8,215	6,741	3,363
Foreign.....thous. of lbs.	2,227	863	3,061	2,112	2,405	3,335	2,964	4,190	7,399	5,064	6,528	7,432
Total.....thous. of lbs.	7,577	7,026	9,628	18,707	36,850	79,381	56,743	30,341	17,775	13,279	13,269	10,795
TOBACCO												
Unmanufactured:												
Production, crop estimate....mills. of lbs.		1,610										
Exports, leaf.....thous. of lbs.	56,585	58,386	49,170	44,826	23,113	20,574	38,737	48,911	45,006	39,908	46,879	50,440
Stocks—												
Chewing, smoking, snuff, and export types, quarterly....mills. of lbs.			1,419				1,453			1,698		
Cigar types, quarterly....thous. of lbs.			341,905				370,142			354,184		
Total, including imported types, quarterly....mills. of lbs.				1,841			1,915			2,151		
Manufactured products:												
Consumption (tax-paid withdrawals)—												
Large cigars.....thousands.	304,531	477,458	534,371	449,330	463,256	478,901	517,514	467,300	459,982	440,472	362,839	362,939
Small cigarettes.....millions.	7,295	7,850	8,956	9,695	9,520	10,700	11,508	10,448	9,471	9,802	8,836	9,368
Manufactured tobacco and snuff.....thous. of lbs.	25,813	27,935	34,139	33,278	31,558	30,661	31,086	30,780	30,781	31,049	29,562	31,697
Manufacturing operations.....rel. to 1923-25.	110	114	112	118	118	122	133	137	134	131	132	121
Exports, cigarettes.....thousands.	240,727	228,793	191,385	257,854	254,049	243,233	244,201	250,858	241,703	324,808	256,706	229,697
MISCELLANEOUS PRODUCTION												
Buttons												
Fresh-water pearl buttons:												
Production, ratio to capacity....per cent.		42.3	46.9	42.9	45.0	31.3	45.0	44.7	45.2	47.5	44.6	35.5
Stocks, end of month.....thous. of gross.		8,629	8,640	8,583	8,889	8,803	9,252	9,224	9,408	9,518	9,807	10,154
Imports:												
Buttons—												
Product of Philippines.....thous. of gross.	52	76	50	62	95	68	118	61	55	94	59	59
All other.....thous. of gross.	0	10	11	5	6	10	446	11	2	2	3	4
Shells—												
Mother-of-pearl.....thous. of lbs.	416	563	445	451	399	256	202	272	395	289	273	475
All other.....thous. of lbs.	69	498	479	83	467	134	527	43	48	95	369	22
Tagua nuts.....thous. of lbs.	2,044	1,500	2,025	2,014	1,527	2,025	1,999	901	1,720	502	1,329	270
FUELS												
Coal												
Anthracite:												
Exports.....thous. of long tons.	113	125	157	121	101	110	146	148	120	79	159	207
Prices—												
Retail, composite, chestnut.....dolls. per short ton.	14.97	14.96	14.97	14.93	14.73	14.50	14.31	14.19	14.39	14.85	14.88	14.80
Wholesale, composite chestnut.....dolls. per long ton.	13,166	13,083	13,083	13,053	12,796	12,614	12,413	12,270	12,202	12,608	12,732	12,751
Production.....thous. of short tons.	4,671	4,141	6,551	4,358	4,314	3,954	4,544	5,005	5,700	4,745	5,391	6,157
Stocks, end of month, in yards of dealers.....no. of days' supply.					75		75	60		45	21	34
Bituminous:												
Consumption—												
By coke plants—												
Canada.....thous. of short tons.			191	179	186	193	213	229	230	247	235	236
United States.....thous. of short tons.			3,442	3,616	3,459	3,634	3,795	4,027	4,629	4,682	4,902	4,408
By electric power plants.....thous. of short tons.	3,108	13,220	3,454	3,260	3,233	3,168	2,954	2,953	2,963	3,410	3,286	3,688
By railroads.....thous. of short tons.		5,776	5,268	5,419	5,463	5,314	5,821	5,885	6,414	5,810	6,622	6,622
By vessels clearing ports.....thous. of long tons.			183	163	165	186	209	195	168	136	141	187
Exports.....thous. of long tons.	521	1,150	1,078	1,163	1,217	1,087	994	926	671	665	645	700
Prices—												
Mine average (spot).....dolls. per short ton.					1.62	1.58	1.56	1.60	1.64	1.69	1.77	1.77
Prepared sizes (composite).....dolls. per net ton.		3,962	3,954	3,954	3,907	3,856	3,816	3,838	3,845	4,001	4,223	4,208
Retail, composite....dolls. per short ton.	8.19	8.23	8.22	8.17	8.11	8.09	8.00	8.04	8.46	8.71	8.83	8.94
Wholesale, composite.....dolls. per short ton.	3,701	3,705	3,703	3,705	3,704	3,706	3,692	3,723	3,760	3,791	3,814	3,829
Production—												
Canada.....thous. of short tons.			1,204	1,005	760	826	888	902	888	1,028	903	1,164
United States.....thous. of short tons.	30,260	30,110	35,700	31,919	30,534	29,790	29,185	28,314	28,478	33,870	31,408	38,542
Production index.....rel. to 1923-25.	64	67	71	70	70	74	74	75	77	76	73	85
Stocks, end of month, held by consumers.....thous. of short tons.					34,500		30,900	30,100		26,900	29,500	34,200
Coke												
Exports.....thous. of long tons.	28	41	50	52	87	50	45	86	43	54	67	71
Price, furnace, Connellsville.....dolls. per short ton.		2.38	2.45	2.45	2.45	2.45	2.45	2.48	2.50	2.50	2.53	2.55
Production:												
Canada.....thous. of short tons.			140	126	132	139	155	169	169	179	165	171
United States—												
Beehive.....thous. of short tons.	82	98	105	78	70	76	87	94	109	149	163	170
By-product.....thous. of short tons.	2,234	2,276	2,389	2,310	2,443	2,569	2,715	3,126	3,146	3,256	2,898	3,092
Petroleum												
Asphalt:												
Imports.....thous. of short tons.		1	1	12	14	4	10	9	7	7	3	0
Production.....thous. of short tons.	210	314	326	312	314	315	304	248	190	166	147	168
Stocks, end of month.....thous. of short tons.	299	299	340	332	349	393	380	360	354	332	295	308

* Revised.

* Quarter ended in month indicated.

* As of Dec. 1.

* Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	
FUELS—Continued													
Petroleum—Continued													
Coke:													
Production.....thous. of short tons	168	159	180	178	173	180	178	168	170	151	150	150	166
Stocks, end of month.....thous. of short tons	1,439	1,393	1,516	1,451	1,381	1,315	1,250	1,189	1,089	1,053	1,032	1,032	1,069
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.	71,367	75,675	75,094	80,672	79,753	76,237	78,521	74,706	73,596	65,249	70,026	71,581	
Imports.....thous. of bbls.	3,604	4,106	3,426	2,702	3,585	3,978	4,512	4,162	3,715	4,789	4,353	4,727	
Oil wells completed.....number	874	795	445	441	599	603	498	519	383	450	487	540	
Price, Kansas-Oklahoma.....dolls. per bbl	710	560	500	434	238	300	530	594	850	850	850	850	
Production.....thous. of bbls.	72,851	73,079	63,636	68,418	77,961	75,116	77,164	73,101	69,397	60,645	65,991	66,972	
Production index.....rel. to 1923-25	124	116	102	107	122	122	121	112	110	110	110	111	
Refinery operations.....p. ct. of capacity	64	65	66	69	68	67	67	67	64	63	63	63	
Refinery operations index.....rel. to 1923-25	156	161	161	165	162	161	163	161	152	149	144	149	
Stocks, end of month—													
California—													
Heavy.....thous. of bbls.	95,470	95,566	95,749	97,809	98,098	99,015	100,011	100,578	100,531	101,442	102,368	103,421	
Light.....thous. of bbls.	40,471	40,328	40,841	40,495	39,621	40,043	40,805	40,840	40,016	40,651	40,389	40,325	
East of California—													
Refineries.....thous. of bbls.	36,566	36,705	38,358	39,021	41,007	41,734	41,819	41,413	40,786	42,027	41,785	41,136	
Tank farms and pipe lines.....thous. of bbls.	284,222	283,201	284,840	294,831	305,009	305,876	306,287	308,752	310,377	313,310	317,854	320,740	
Total.....thous. of bbls.	320,788	319,906	323,198	333,852	346,016	347,610	348,106	350,165	351,163	355,337	359,639	361,876	
Mexico—													
Production.....thous. of bbls.	2,350	2,359	2,628	2,841	3,129	2,960	3,080	2,761	2,819	2,564	2,890	2,922	
Venezuela—													
Exports.....thous. of bbls.													
Gas and fuel oils:													
Consumption—													
By electric power plants.....thous. of bbls.	709	721	707	692	726	712	622	541	552	643	637	800	845
By railroads.....thous. of bbls.	3,344	3,554	3,236	3,286	3,567	3,440	3,606	3,536	3,644	3,181	3,593	3,705	
By vessels.....thous. of bbls.	3,643	3,095	3,412	3,839	4,053	4,286	4,043	3,667	3,622	3,544	3,868		
Price, Oklahoma 24-26—													
refineries.....dolls. per bbl.	.350	.338	.319	.280	.294	.385	.463	.488	.510	.588	.600	.610	
Production.....thous. of bbls.	27,126	28,709	28,749	30,292	29,483	29,512	29,049	30,073	30,754	26,536	29,174	29,704	
Stocks at refineries at end of month.....thous. of bbls.	45,434	44,883	45,239	44,551	41,416	38,581	36,579	33,854	32,105	32,159	33,977	37,007	
Gasoline:													
Consumption.....thous. of bbls.	30,648	35,051	36,670	39,459	39,459	38,375	35,716	33,400	31,087	26,133	26,844	29,213	
Exports.....thous. of bbls.	2,533	3,710	3,325	3,074	4,036	4,166	3,903	4,792	3,988	2,841	3,586	4,662	
Exports.....thous. of dolls.	5,898	8,300	7,180	7,178	8,758	9,007	7,234	12,540	10,705	8,426	10,604	13,765	
Prices, wholesale, New York.....dolls per gal.	.128	.143	.143	.143	.133	.133	.133	.133	.133	.138	.138	.141	
Prices, retail, filling station, 50 cities.....dolls. per gal.								.125	.122	.124	.137	.148	.146
Production—													
Natural gas (at plants).....thous. of bbls.	3,405	3,345	3,062	3,179	3,521	3,521	3,814	3,824	4,048	3,631	4,140	4,271	
Raw (at refineries).....thous. of bbls.	36,137	38,582	37,469	39,283	38,410	37,024	39,019	36,601	35,246	31,328	32,798	31,472	
Retail distribution—41 States.....millions of gals.													
Stock, end of month—													
Natural gas (at plant).....thous. of bbls.	641	724	614	722	855	860	906	1,006	884	692	606	578	
Raw (at refineries).....thous. of bbls.	38,696	36,356	35,105	36,405	40,332	44,296	47,948	48,537	48,225	45,355	42,818	40,541	
Kerosene:													
Consumption.....thous. of bbls.		2,906	3,042	2,341	2,678	2,114	2,104	2,395	2,804	2,691	2,272	2,596	2,786
Exports.....thous. of bbls.	640	1,206	1,267	1,057	1,131	1,214	720	1,145	753	1,151	974	1,275	1,310
Price, 130° water white.....dolls. per gal.	.044	.041	.039	.039	.038	.042	.045	.048	.051	.053	.054	.054	
Production.....thous. of bbls.	3,815	3,701	3,239	3,685	3,696	3,404	3,389	3,397	3,676	3,171	3,560	3,575	
Stocks at refineries, end of month.....thous. of bbls.	5,618	5,924	6,558	6,734	6,869	6,521	5,960	6,129	6,300	6,477	6,555	6,883	
Lubricating oil:													
Consumption.....thous. of bbls.	1,211	1,639	1,549	1,753	1,989	1,615	1,865	1,850	1,950	1,583	1,715	1,459	
Price cylinder oil.....dolls. per gal.	2,164	2,267	2,143	2,306	2,337	2,088	2,264	2,316	2,293	2,036	2,441	2,509	
Production.....thous. of bbls.	9,422	9,113	9,224	9,289	9,597	9,763	10,119	10,463	10,710	10,911	11,013	10,971	
Wax:													
Production.....thous. of lbs.	46,760	46,200	42,000	37,520	37,800	34,160	35,840	33,040	37,520	38,640	42,560	36,120	
Stocks, end of month.....thous. of lbs.	183,938	189,167	191,158	192,198	198,407	200,836	205,803	205,105	208,620	229,414	233,044	232,592	
DISTRIBUTION MOVEMENT													
Advertising													
Magazine advertising.....thous. lines.	1,626	1,882	1,911	1,603	1,316	1,613	2,191	2,375	2,421	2,203	1,992	1,585	2,230
Magazine advertising, total.....thous. dolls.	11,073	14,007	14,234	11,967	10,008	12,314	16,692	16,959	17,173	16,002	15,307	10,820	15,352
Automotive industry.....thous. dolls.	942	1,311	1,469	1,604	1,304	1,393	1,886	1,886	1,632	1,418	1,801	2,102	1,505
Building materials.....thous. dolls.	266	564	631	397	295	515	682	742	749	651	519	338	446
Cigars, cigarettes, and tobacco.....thous. dolls.	593	676	619	547	428	422	486	479	542	507	519	536	749
Clothing and dry goods.....thous. dolls.	283	399	2,444	354	180	531	481	412	494	436	316	270	395
Confectionery.....thous. dolls.	309	342	2,334	328	378	426	553	387	301	304	302	292	336
Drugs and toilet goods.....thous. dolls.	2,238	2,729	2,665	2,277	2,210	2,658	3,221	3,417	3,552	3,421	3,194	1,687	2,510
Financial.....thous. dolls.	198	251	287	187	180	253	294	274	319	294	267	255	367
Foods.....thous. dolls.	2,020	2,685	2,634	2,001	1,805	1,904	2,408	2,419	2,665	3,098	3,200	1,908	2,301
Garden.....thous. dolls.	45	32	42	41	28	59	121	196	210	266	222	119	49
House furnishings.....thous. dolls.	708	984	1,231	842	453	630	1,324	1,462	1,536	1,269	967	619	1,217
Jewelry.....thous. dolls.	381	378	246	90	77	159	2,391	308	168	123	103	292	479
Machinery.....thous. dolls.	56	72	91	50	55	102	190	157	191	160	191	151	211
Office equipment.....thous. dolls.	139	124	167	98	88	170	252	247	216	198	181	210	274
Paints and hardware.....thous. dolls.	29	116	123	88	45	88	184	216	232	111	79	64	88
Petroleum products.....thous. dolls.	322	404	374	463	422	445	526	458	471	348	384	282	430
Radios.....thous. dolls.	235	308	313	174	114	141	123	116	209	246	348	422	759
Schools.....thous. dolls.	186	217	232	305	317	291	315	294	274	276	363	311	239
Shoes.....thous. dolls.	132	186	149	95	41	98	208	206	206	169	95	169	275
Soaps and housekeepers' supplies.....thous. dolls.	470	806	889	963	683	783	1,091	1,261	1,246	1,102	849	471	577
Sporting goods.....thous. dolls.	168	118	117	201	245	334	522	438	309	166	131	252	231
Stationery and books.....thous. dolls.	509	410	434	240	160	180							

MONTHLY BUSINESS STATISTICS—Continued

1931													1930
	December	November	October	September	August	July	June	May	April	March	February	January	December
DISTRIBUTION MOVEMENT—Con.													
Advertising—Continued													
Radio broadcasting, total cost.....thous. dolls.	3,598	3,505	3,253	2,741	2,527	2,764	2,835	3,036	3,164	3,141	2,591	2,637	2,718
Automotive industry.....thous. dolls.	163	172	95	265	68	89	99	91	122	117	98	134	140
Building materials.....thous. dolls.	36	31	37	28	25	32	19	30	39	27	36	38	35
Cigars, cigarettes, and tobacco.....thous. dolls.	611	678	513	479	467	476	476	425	434	412	262	238	217
Clothing and dry goods.....thous. dolls.	51	53	49	27	32	38	44	68	66	51	48	48	52
Confectionery.....thous. dolls.	142	173	123	109	106	135	112	100	90	86	84	94	97
Drugs and toilet goods.....thous. dolls.	702	687	650	489	236	453	452	463	471	465	445	433	384
Financial.....thous. dolls.	136	128	136	116	98	112	126	136	155	125	110	116	110
Foods.....thous. dolls.	873	806	790	665	652	730	748	762	788	781	690	672	620
House furnishings.....thous. dolls.	83	75	59	84	65	139	44	71	85	93	46	50	49
Jewelry.....thous. dolls.	8	12	10	3	0	0	8	18	17	16	10	11	63
Machinery.....thous. dolls.	68	72	53	31	37	29	39	72	76	76	86	88	85
Paints and hardware.....thous. dolls.	64	60	72	57	72	81	72	74	69	56	36	15	13
Petroleum products.....thous. dolls.	127	115	107	89	90	96	89	95	103	91	84	99	110
Radios.....thous. dolls.	62	50	49	22	18	10	84	104	118	142	121	130	203
Shoes, trunks, and bags.....thous. dolls.	94	144	141	124	51	86	95	131	95	112	91	98	97
Soaps and housekeepers' supplies.....thous. dolls.	126	122	122	129	153	146	129	110	115	133	63	71	61
Sporting goods.....thous. dolls.	13	16	13	24	33	34	29	37	29	23	15	3	0
Stationery and publishers.....thous. dolls.	138	120	130	118	84	92	86	107	128	122	105	130	134
Travel and hotels.....thous. dolls.	3	2	2	2	2	2	22	27	30	31	24	24	93
Miscellaneous.....thous. dolls.	89	290	97	79	278	284	262	115	134	172	137	145	154
Agricultural Products (Marketing)													
Agricultural, total.....rel. to 1923-25.....	98.8	152.7	207.1	116.6	84.9	103.2	61.4	66.4	57.9	67.3	68.7	76.3	105.0
Animal products:													
Dairy products.....rel. to 1923-25.....	106.2	94.9	92.6	90.5	96.3	123.6	156.6	130.9	113.1	102.9	91.3	96.4	92.7
Fish.....rel. to 1923-25.....	78.5	217.2	140.5	160.1	189.3	161.2	144.5	138.5	174.3	169.4	116.2	103.4	98.9
Livestock.....rel. to 1923-25.....	95.9	296.2	104.2	88.3	82.5	72.6	77.9	80.2	82.6	79.6	95.2	93.9	93.9
Poultry and eggs.....rel. to 1923-25.....	129.8	117.2	75.4	88.4	88.0	88.6	115.6	125.6	137.0	121.8	94.0	95.0	137.8
Wool.....rel. to 1923-25.....	40.3	46.5	49.5	125.1	259.6	573.2	405.4	197.1	78.2	61.9	50.8	55.1	51.1
Total.....rel. to 1923-25.....	101.6	297.5	96.6	91.5	94.3	105.2	118.0	106.7	101.2	94.0	85.5	94.7	97.8
Crops:													
Cotton.....rel. to 1923-25.....	162.1	274.9	366.7	152.1	29.2	22.6	9.1	28.3	29.8	38.6	45.1	64.0	144.9
Fruits.....rel. to 1923-25.....	62.9	96.8	191.1	129.2	154.6	139.3	88.8	102.2	70.6	75.1	68.1	70.2	67.1
Grains.....rel. to 1923-25.....	44.7	26.69	84.0	79.8	130.0	182.9	68.6	69.0	63.9	80.0	84.6	81.0	79.8
Vegetables.....rel. to 1923-25.....	70.5	79.1	131.9	103.2	64.1	103.4	165.8	135.6	93.3	104.3	91.1	98.0	79.4
Total.....rel. to 1923-25.....	98.5	215.8	219.2	119.3	83.9	103.0	55.2	62.0	53.1	64.4	66.8	74.3	105.8
Collections													
Delinquent accounts, electrical trade:													
Amount.....dollars.....	95,161	73,165	95,414	78,534	70,681	98,621	111,183	91,332	112,843	138,592	132,809	112,250	150,349
Delinquent firms.....number.....	996	877	987	786	780	933	948	941	1,258	1,228	1,141	1,089	1,065
Forest Products (Marketing)													
Distilled wood.....rel. to 1923-25.....	32.4	31.1	30.0	22.1	17.2	20.4	27.5	34.7	44.6	68.9	63.7	72.9	66.4
Gum.....rel. to 1923-25.....	90.4	97.2	114.0	111.9	141.5	186.7	189.9	136.5	98.3	39.7	25.5	37.1	117.7
Lumber.....rel. to 1923-25.....	45.3	52.7	60.4	56.6	63.2	61.1	62.1	62.8	59.1	55.4	51.6	50.5	30.7
Pulpwood.....rel. to 1923-25.....	90.0	29.0	82.1	56.1	63.5	76.1	93.9	105.6	112.5	100.5	87.0	95.1	99.9
Total.....rel. to 1923-25.....	50.1	56.8	63.1	67.5	64.3	64.6	67.2	66.7	63.6	59.3	54.4	54.5	36.6
Postal Business													
Air mail, weight dispatched.....pounds.....	720,301	836,603	796,703	804,455	779,105	781,419	750,960	750,638	724,617	642,484	687,560	767,229	
Money orders:													
Domestic, issued (50 cities) —													
Quantity.....thousands.....		3,600	3,370	3,368	3,501	3,729	3,766	3,828	4,015	3,567	3,749	4,165	
Value.....thous. of dollars.....		35,458	33,800	33,370	34,224	36,315	36,006	37,803	37,250	33,240	38,352	30,627	
Domestic, paid (50 cities) —													
Quantity.....thousands.....		9,751	9,124	9,074	9,030	10,734	10,902	11,562	11,132	9,701	10,590	11,716	
Value.....thous. of dollars.....		81,318	74,679	71,622	76,365	79,311	81,956	90,646	81,747	70,935	78,273	91,923	
Foreign, issued.....thous. of dollars.....		4,027	4,496	3,958	4,412	4,348	4,073	4,442	5,014	4,032	4,893	10,443	
Postal receipts:													
Total index.....rel. to 1923-25.....	95.2	107.4	98.8	88.8	92.9	99.4	104.5	109.9	113.1	100.1	110.3	145.3	
50 selected cities.....thous. of dollars.....	34,966	25,355	28,618	26,335	23,389	24,578	26,442	27,844	29,257	30,178	26,405	38,572	
50 industrial cities.....thous. of dollars.....	4,068	2,809	3,150	2,897	2,869	2,903	2,957	3,047	3,268	3,284	3,215	3,466	4,418
Retail Sales													
Department store sales, value of:													
United States, adjusted.....rel. to 1923-25.....		81	283	86	84	88	91	95	97	106	97	98	97
United States, unadjusted.....rel. to 1923-25.....		155	295	93	87	67	65	90	97	101	92	80	79
Department store stocks, end of month:													
United States, adjusted.....rel. to 1923-25.....		87	80	81	79	81	82	83	83	84	86	88	91
United States, unadjusted.....rel. to 1923-25.....		98	88	84	76	75	80	85	87	87	81	78	85
Installment sales in New England dept. stores, ratio to total sales.....per cent.....		9.1	11.0	8.9	11.9	6.7	4.7	7.0	6.5	8.4	10.6	12.0	8.5
Mail-order houses:													
Total sales, 2 houses.....thous. of dollars.....		45,898	52,280	45,955	43,004	45,093	49,480	50,070	52,078	43,008	39,422	41,459	72,486
Total sales, 2 houses.....rel. to 1923-25.....		140	160	141	132	138	151	153	159	132	121	127	
Sears, Roebuck & Co.thous. of dollars.....		27,495	30,246	28,450	26,597	29,773	30,261	31,523	31,520	25,407	24,177	24,839	43,814
Montgomery Ward & Co.thous. of dollars.....		21,899	18,403	22,034	17,605	16,407	19,219	18,547	20,558	17,601	15,245	16,620	28,672
Restaurant chains:													
Childs Co. —													
Sales.....thous. of dollars.....		2,163	1,980	2,208	2,164	2,030	1,858	1,847	1,957	2,059	2,064	1,889	2,083
Stores operated.....number.....		106	107	108	108	108	109	108	108	110	111	111	112
J. R. Thompson Co. —													
Sales.....thous. of dollars.....		1,233	1,187	1,325	1,278	1,301	1,086	1,093	1,202	1,175	1,208	1,082	1,246
Stores operated.....number.....		116	116	115	117	117	118	117	116	117	117	120	
Waldorf System (Inc.) —													
Sales.....thous. of dollars.....		1,340	1,252	1,359	1,246	1,244	1,245	1,337	1,360	1,351	1,210	1,295	1,379
Stores operated.....number.....		156	156	156	156	154	165	162	160	160	160	160	152
Total sales, 3 chains —													
Total.....thous. of dollars.....		4,736	4,419	4,892	4,745	4,577	4,188	4,185	4,496	4,594	4,623	4,181	4,570
Stores operated.....number.....		378	378	381	379	391	388	386	387	388	391	384	384
Grocery chains:													
Atlantic & Pacific Tea Co. —													
Total sales.....thous. of dollars.....		91,311	74,703	95,498	74,642	74,411	95,528	80,851	102,946	85,160	82,719	82,385	97,559
Weeks in month.....number.....		5	4	5	4	4	5	4	5	4	4	4	2
Weekly average.....thous. of dollars.....		18,262	18,676	19,100	18,600	18,603	19,106	20,213	20,589	21,200	20,650	20,596	19,512
Tonnage sales.....tons.....		516,171	418,762	524,743	411,883	399,779	513,095	454,268	563,223	454,479	435,292	438,545	508,490
Weekly average.....tons.....		103,234	104,691	104,940	102,971	99,945	102,619	113,567	112,645	113,620	108,823	109,886	101,980

² Revised.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930 Decem- ber
	Decem- ber	Novem- ber	October	Septem- ber	August	July	June	May	April	March	Febru- ary	
DISTRIBUTION MOVEMENT—Con.												
Retail Sales—Continued												
Chain stores, sales:												
F. W. Woolworth & Co.—												
Sales.....thous. of dolls..	39,713	22,005	26,150	21,732	21,712	21,079	21,978	24,117	23,830	21,724	19,386	19,240
Stores operated.....number..	1,906	1,906	1,906	1,902	1,895	1,889	1,889	1,896	1,896	1,894	1,888	1,886
F. & W. Grand—												
Sales.....thous. of dolls..	3,158	1,740	2,134	1,699	1,565	1,628	1,833	1,825	2,004	1,664	1,431	1,371
Stores operated.....number..	123	123	121	121	119	119	119	118	117	116	114	112
G. C. Murphy Co.—												
Sales.....thous. of dolls..	2,961	1,578	1,715	1,490	1,519	1,475	1,569	1,549	1,588	1,329	1,204	1,221
Stores operated.....number..	172	172	172	172	172	170	169	168	168	166	166	166
Isaac Silver & Bros.—												
Sales.....thous. of dolls..	1,145	610	832	607	589	594	692	695	723	596	513	476
Stores operated.....number..	45	45	45	44	45	45	45	45	45	45	45	45
J. C. Penny Co.—												
Sales.....thous. of dolls..	21,269	16,493	17,968	14,577	13,257	12,779	14,832	15,450	15,380	12,443	9,640	9,725
Stores operated.....number..	1,450	1,458	1,458	1,457	1,456	1,454	1,453	1,453	1,454	1,454	1,453	1,452
McCrory Stores Corp.—												
Sales.....thous. of dolls..	6,882	3,460	3,881	3,260	3,214	3,004	3,240	3,412	3,703	3,381	2,946	2,903
Stores operated.....number..	244	244	244	244	243	242	243	243	243	242	242	242
Metropolitan—												
Sales.....thous. of dolls..	565	643	571	518	558	702	713	722	508	445	487	1,606
Stores operated.....number..	83	83	83	83	83	83	83	84	91	93	94	95
S. H. Kress & Co.—												
Sales.....thous. of dolls..	11,221	5,587	5,706	5,295	5,286	5,104	5,467	5,469	5,761	5,259	4,487	4,400
Stores operated.....number..	221	221	222	220	218	217	216	216	216	213	211	213
S. S. Kresge Co.—												
Sales.....thous. of dolls..	22,173	11,220	12,498	10,957	10,976	10,722	11,896	12,123	12,590	11,035	9,770	9,825
Stores operated.....number..	711	710	705	703	699	696	694	690	688	684	683	678
W. T. Grant Co.—												
Sales.....thous. of dolls..	12,111	6,485	7,423	5,570	5,395	5,227	6,289	6,606	6,402	5,334	4,347	4,110
Stores operated.....number..	402	400	400	388	381	375	371	367	364	354	350	348
Five and Ten—chain group:												
Actual.....rel. to 1923-25..	279	148	169	142	143	140	148	156	160	144	127	125
Adjusted for seasonal.....rel. to 1923-25..	143.5	146.6	152.0	156.3	160.0	148.5	161.7	168.0	167.9	158.7	162.5	161.8
Warehouses												
Public merchandising warehouses, space occupied.....p. ct. of total..		66.6	265.3	65.7	64.6	63.9	64.7	65.8	65.9	66.8	67.9	68.9
FOREIGN TRADE												
Canadian												
Total trade:												
Exports.....thous. of dolls..	54,218	58,430	56,534	49,909	49,894	50,671	55,320	60,845	54,674	56,296	44,914	45,634
Imports.....thous. of dolls..	40,290	46,911	45,933	45,379	47,308	48,379	52,508	73,457	51,189	75,348	50,994	60,414
United States												
Exports:												
Grand total, including reeexports.....thous. of dolls..	183,578	193,554	204,904	180,220	164,822	180,670	187,190	203,991	214,888	235,881	224,413	249,646
By grand divisions—												
Africa, total.....thous. of dolls..	4,317	3,598	5,376	4,140	6,162	5,070	4,648	6,129	4,925	4,923	4,954	5,514
Asia and Oceania—												
Total.....thous. of dolls..	43,660	41,227	37,221	34,548	28,996	34,660	30,277	33,420	36,202	38,913	33,252	42,279
Japan.....thous. of dolls..	18,445	14,259	13,131	12,370	8,357	10,885	8,798	11,201	14,230	17,995	11,257	14,743
Europe—												
Total.....thous. of dolls..	92,242	100,826	111,983	90,361	74,567	79,977	88,149	89,576	94,320	113,838	117,938	131,699
France.....thous. of dolls..	8,274	8,681	8,802	7,726	8,108	7,392	8,688	10,121	11,329	12,456	13,564	16,676
Germany.....thous. of dolls..	14,587	15,694	17,352	12,837	7,873	8,286	10,819	13,153	12,282	19,195	16,960	17,015
Italy.....thous. of dolls..	7,076	4,108	6,158	3,986	3,239	3,757	3,622	3,887	3,884	5,691	4,168	5,260
United Kingdom.....thous. of dolls..	36,699	46,280	50,559	34,589	27,815	32,564	30,915	34,238	33,344	39,706	38,626	49,744
North America—												
Total.....thous. of dolls..	20,101	38,550	40,072	40,941	44,328	48,018	51,247	59,581	62,974	63,068	52,762	56,952
Canada.....thous. of dolls..	19,777	25,760	26,621	28,002	30,579	32,677	35,030	41,684	44,851	41,860	35,305	33,657
South America—												
Total.....thous. of dolls..	10,100	9,354	10,252	10,230	10,770	12,945	12,869	15,286	16,467	15,139	15,508	20,049
Argentina.....thous. of dolls..	3,130	2,701	3,435	3,658	4,420	4,706	4,295	5,583	5,803	4,512	4,922	5,467
By economic classes—												
Total domestic exports only.....thous. of dolls..	180,664	190,392	201,355	177,383	161,494	176,980	182,987	199,205	210,061	231,077	220,666	245,771
Crude materials.....thous. of dolls..	68,302	68,042	63,624	44,390	25,502	28,378	29,070	36,484	40,149	56,428	47,660	58,625
Foodstuffs, crude, and feed animals.....thous. of dolls..	9,404	13,754	13,967	10,289	9,981	13,999	11,119	10,546	8,626	9,583	7,316	8,487
Manufactured food- stuffs.....thous. of dolls..	17,664	20,807	25,349	18,124	18,075	18,306	17,531	18,868	19,593	23,381	22,165	27,039
Finished manufactures.....thous. of dolls..	64,694	66,948	77,262	83,188	84,069	88,348	97,736	103,416	110,768	116,110	117,053	119,670
Semifinished manufac- tures.....thous. of dolls..	20,601	20,843	21,184	21,391	23,868	27,949	27,451	29,891	30,925	31,429	27,415	34,567
Agricultural exports (quantities)—												
All commodities.....rel. to 1910-14..		137	139	86	53	63	58	66	68	87	71	85
All commodities (except cotton).....rel. to 1910-14..		114	127	92	83	97	86	89	81	86	82	95
Imports:												
Grand total.....thous. of dolls..	152,940	149,719	168,707	170,368	166,679	174,460	173,673	179,694	185,706	210,200	175,108	183,132
By grand divisions—												
Africa, total.....thous. of dolls..	1,575	2,141	1,697	3,096	2,400	2,384	2,773	4,337	3,778	3,052	2,344	3,500
Asia and Oceania—												
Total.....thous. of dolls..	41,114	44,366	48,413	42,494	45,581	48,772	52,757	49,964	53,180	59,552	50,183	56,024
Japan.....thous. of dolls..	18,803	20,408	19,474	17,256	16,052	16,057	14,988	15,580	12,183	18,454	16,255	19,711
Europe—												
Total.....thous. of dolls..	50,231	49,306	56,302	60,788	50,776	51,359	47,480	51,841	53,387	62,174	51,172	52,940
France.....thous. of dolls..	6,722	6,415	8,971	7,709	6,551	5,459	5,516	6,143	6,250	6,598	6,880	5,881
Germany.....thous. of dolls..	8,187	8,274	12,071	12,203	11,373	11,734	8,937	9,512	11,249	13,434	9,486	10,682
Italy.....thous. of dolls..	6,630	6,519	5,648	5,635	4,351	4,138	4,269	4,627	5,741	6,192	5,128	3,724
United Kingdom.....thous. of dolls..	9,237	8,547	11,278	13,379	11,509	10,951	11,000	12,354	11,661	13,033	11,970	10,913

*Revised.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
FOREIGN TRADE—Continued													
United States—Continued													
Imports—Continued													
North America—													
Total.....thous. of dolls..	21,229	34,142	40,608	41,608	45,346	47,827	44,456	45,177	46,484	50,230	42,294	43,858	53,257
Canada.....thous. of dolls..	20,037	20,464	21,281	21,928	20,529	22,341	22,854	24,110	23,757	24,148	21,454	23,534	26,139
South America—													
Total.....thous. of dolls..	24,179	19,763	21,687	22,380	22,567	24,133	26,068	28,844	26,917	34,599	29,115	26,923	30,509
Argentina.....thous. of dolls..	1,053	2,431	3,309	4,753	3,595	3,042	2,645	3,215	2,638	3,506	2,849	2,356	2,519
By economic classes—													
Total.....thous. of dolls..	152,910	149,719	168,707	170,368	166,779	174,460	173,673	179,694	185,706	210,200	175,108	183,132	208,721
Crude materials.....thous. of dolls..	49,850	47,863	52,377	52,927	47,686	49,978	52,416	54,160	54,702	64,607	56,357	59,318	60,079
Foodstuffs, crude, and food animals.....thous. of dolls..	22,810	19,534	20,355	18,649	21,820	25,930	27,435	30,774	28,912	33,020	28,314	27,363	30,029
Manufactured food-stuffs.....thous. of dolls..	13,832	13,464	16,463	16,483	25,541	21,120	19,744	18,850	22,985	23,558	17,737	14,644	22,312
Finished manufactures.....thous. of dolls..	41,065	41,271	50,434	52,012	45,295	47,442	44,276	45,527	45,734	49,226	41,168	44,947	49,172
Semifinished manufactures.....thous. of dolls..	25,233	27,587	29,023	30,295	28,336	29,990	29,803	30,382	33,373	39,789	31,532	36,860	35,129
EMPLOYMENT AND WAGES													
Employment													
Factory employment, adjusted (Fed. Res. Bd.):													
Total.....rel. to 1923-25	69.4	69.3	70.3	72.8	74.1	75.1	76.0	77.8	78.0	77.9	77.8	73.3	80.1
Cement, clay, and glass.....rel. to 1923-25	55.0	55.9	57.6	59.4	60.1	62.7	64.4	65.4	65.2	65.2	65.0	64.4	65.6
Chemicals—													
Group.....rel. to 1923-25	81.9	83.1	85.4	85.7	86.6	89.4	89.6	93.0	91.7	89.8	91.5	96.6	97.9
Petroleum, refined.....rel. to 1923-25	82.3	82.2	83.2	82.9	84.8	87.1	90.2	94.5	94.0	87.2	97.4	99.7	100.8
Iron and steel.....rel. to 1923-25	65.4	65.3	66.2	67.4	70.3	72.1	72.6	74.8	76.5	76.6	75.9	77.5	79.1
Leather and its products.....rel. to 1923-25	75.3	70.1	76.4	80.9	84.3	84.8	83.9	84.2	84.0	82.2	78.4	77.1	76.6
Lumber and its products.....rel. to 1923-25	45.7	47.4	48.4	49.4	51.1	52.0	54.4	55.4	55.4	55.7	56.3	58.8	58.8
Machinery.....rel. to 1923-25	61.6	61.6	65.6	67.3	67.7	70.3	73.4	76.3	78.0	79.3	80.6	81.9	84.2
Nonferrous metals.....rel. to 1923-25	61.1	61.4	61.7	62.5	63.1	64.2	65.4	66.6	66.5	66.6	66.8	69.2	71.2
Paper and printing.....rel. to 1923-25	89.2	89.7	91.0	91.1	93.0	93.0	93.0	95.3	95.0	94.7	94.9	95.6	96.7
Rubber products.....rel. to 1923-25	71.3	73.3	70.3	69.8	70.5	73.8	75.7	74.0	70.5	68.4	71.4	73.7	74.7
Textiles.....rel. to 1923-25	72.2	73.6	76.0	80.0	80.9	79.6	78.6	81.2	80.2	79.7	77.2	75.5	77.4
Tobacco production.....rel. to 1923-25	70.4	74.8	75.8	77.2	79.1	81.4	80.4	82.1	83.4	84.6	81.3	83.5	83.5
Transportation—													
Group.....rel. to 1923-25	58.0	53.4	51.7	57.2	53.3	60.2	62.4	63.2	63.8	64.3	64.9	67.1	69.4
Automobiles.....rel. to 1923-25	68.8	56.1	50.5	62.0	64.2	67.6	70.7	70.9	70.3	70.2	68.8	72.3	78.9
Nonmanufacturing industries:													
Anthracite mining.....rel. to 1929	80.1	83.8	88.8	80.0	67.3	65.1	76.1	80.3	85.2	82.0	89.5	90.6	99.1
Bituminous coal mining.....rel. to 1929	81.2	81.1	81.3	80.4	77.0	76.4	78.4	82.4	85.9	88.8	91.5	93.9	92.5
Metaliferous mining.....rel. to 1929	51.2	52.8	53.8	55.5	55.8	56.2	60.0	62.4	63.9	63.5	65.3	68.3	70.1
Quarrying and nonmetallic mining.....rel. to 1929	53.9	50.3	64.5	66.6	68.9	71.0	72.3	75.0	76.1	70.0	66.6	64.4	70.2
Crude petroleum producing.....rel. to 1929	53.2	57.6	60.4	61.2	62.4	65.3	65.0	67.8	69.8	72.2	73.2	74.8	77.4
Telephone and telegraph.....rel. to 1929	83.1	83.5	84.1	85.0	85.9	86.6	86.9	87.4	88.1	88.6	89.2	90.5	91.6
Power, light, and water.....rel. to 1929	92.3	91.3	92.7	94.7	95.9	96.7	97.2	97.6	97.1	96.7	97.8	99.2	103.2
Operation and maintenance of electric railroads.....rel. to 1929	79.9	81.5	82.7	84.0	84.8	85.6	85.3	85.9	86.8	86.4	86.6	86.9	88.8
Wholesale trade.....rel. to 1929	83.7	84.1	55.2	86.1	86.5	86.8	87.1	87.1	87.4	87.4	88.2	89.5	92.0
Retail trade.....rel. to 1929	106.2	90.9	88.8	86.6	81.8	83.9	89.1	89.9	90.1	87.8	87.1	90.0	115.1
Hotels.....rel. to 1929	84.1	85.9	88.5	90.6	92.8	93.3	91.6	92.5	95.9	96.8	96.8	95.0	93.5
Canning and preserving.....rel. to 1929	40.7	60.8	108.1	180.1	142.9	102.2	70.6	56.0	59.6	53.0	48.3	48.9	61.6
Employees on pay roll, unadjusted:													
Cleveland.....rel. to Jan., 1921	77.0	77.1	76.0	75.6	81.3	80.3	83.8	86.9	88.8	90.0	90.0	89.8	87.9
Delaware.....rel. to 1923-25	76.0	74.9	74.5	81.2	83.2	84.4	85.6	86.3	86.9	88.1	87.6	87.1	86.7
Detroit.....rel. to 1923-25	64.0	52.7	41.7	51.0	50.0	61.8	73.2	80.4	83.5	83.0	81.2	76.5	40.0
Illinois.....rel. to 1925-27	63.6	62.3	65.7	68.3	70.1	70.5	72.3	74.5	75.8	76.0	76.5	76.3	77.5
Iowa.....rel. to 1923	102.2	105.0	106.3	109.1	108.7	110.1	110.1	111.0	111.0	112.5	114.6	113.8	117.2
Massachusetts.....rel. to 1925-27	59.2	60.2	63.1	68.6	69.1	67.6	69.0	70.8	72.2	71.9	71.2	69.4	69.9
Maryland.....rel. to 1924	66.0	67.2	70.6	72.0	72.3	72.5	73.8	75.9	76.2	76.2	75.5	73.6	76.7
New Jersey.....rel. to 1923-25	68.1	71.0	72.4	73.2	73.0	72.6	73.6	75.3	75.7	77.0	77.4	77.9	82.2
New York State.....rel. to 1923	60.5	61.5	63.7	65.8	64.0	64.2	65.6	67.6	69.0	69.6	68.5	67.5	69.3
New York State.....number	334,917	340,494	352,453	364,265	353,895	355,504	362,885	373,903	382,045	384,983	379,089	373,304	383,518
Ohio.....rel. to 1926	71.0	74.3	75.5	76.9	78.2	81.3	82.7	83.0	82.4	80.9	79.8	81.9	81.7
Pennsylvania.....rel. to 1923-25	71.1	71.5	71.9	72.7	72.9	72.5	74.8	77.4	79.4	79.8	80.2	78.9	81.7
Wisconsin.....rel. to 1925-27	68.2	70.7	75.0	75.6	79.6	76.7	78.1	77.9	78.2	77.6	76.9	77.5	77.5
Applicants per 100 jobs, employment agencies:													
Canada.....number	151	195	266	237	206	165	151	147	141	156	133		
United States.....number	214	221	196	217	209	205	181	177	179	202	224		
Central States.....number	258	269	250	273	247	246	206	199	215	232	233		
Eastern States.....number	232	231	191	212	235	221	187	181	202	209	254		
Southern States.....number	257	264	287	411	265	277	345	237	215	265	293		
Western States.....number	114	118	91	94	94	84	66	80	75	89	91		
Illinois.....number	173	208	251	220	244	250	245	218	215	228	250	331	
Wisconsin.....number	225	249	232	199	186	212	197	172	197	250	230		
Employment Trade Unions:													
Canada.....p. ct. of total membership	81.7	81.9	84.2	83.8	83.7	83.8	85.1	84.5	84.4	84.0	83.0		
United States.....p. ct. of total membership	70.0	73.0	74.0	74.0	74.0	75.0	75.0	75.0	74.0	73.0	77.0		
Employment, Canada.....rel. to 1926	103.0	103.9	107.1	105.2	103.8	103.6	102.2	99.7	100.2	100.7	101.7	108.5	
Factories, time operated:													
Total.....p. ct. of full time	87	88	88	89	89	89	90	91	91	90	89	90	90
Chemicals and other products.....p. ct. of full time	94	93	94	93	92	95	96	97	96	95	95	95	95
Food and kindred products.....p. ct. of full time	96	96	96	95	96	95	96	96	96	96	96	97	97
Leather and its finished products.....p. ct. of full time	79	83	90	93	92	90	91	92	91	92			

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930 December
	December	November	October	September	August	July	June	May	April	March	February	January	
EMPLOYMENT AND WAGES—Con.													
Employment—Continued													
Textiles and their products—p. ct. of full time	90	91	91	91	92	92	92	93	93	94	93	90	90
Tobacco manufactures—p. ct. of full time	85	84	85	88	87	87	87	87	86	87	85	88	91
Vehicles for land transportation—p. ct. of full time	88	88	89	90	89	91	91	92	92	91	91	89	91
Miscellaneous industries—p. ct. of full time	83	85	85	85	85	86	86	88	88	87	87	88	88
Federal Civilian Employees (Washington)—number	69,894	70,056	70,580	70,885	71,658	71,693	72,417	72,297	71,917	71,162	71,252	71,189	
Hours of work in factories:													
Actual—hours per week	37.6	38.2	39.2	39.9	39.9	40.9	42.7	41.7	41.8	42.3	40.2	41.7	
Nominal—hours per week	48.0	48.0	48.1	48.2	48.0	47.9	48.0	48.0	48.2	47.9	48.0	48.3	
Labor disputes:													
Disputes—number	46	45	59	143	54	51	49	39	27	34	20	7	
Man-days lost in month—number	393,884	1,041,924	1,491,024	1,213,120	666,309	506,097	402,437	769,720	422,545	228,329	181,031	104,455	
Workers involved—number	16,295	30,075	237,164	17,003	68,995	17,071	15,735	22,604	28,139	12,512	2,927	5,144	
Labor turnover:													
Accessions—p. ct. of no. on pay roll	38.7	42.7	32.4	43.6	30.6	35.5	29.3	32.8	37.2	43.2	36.8	35.0	25.1
Separations—													
Total—p. ct. of no. on pay roll	40.4	46.1	73.2	68.4	43.2	54.9	61.9	45.1	41.6	34.8	35.0	33.9	44.6
Discharges—p. ct. of no. on pay roll	1.9	2.0	2.5	2.9	2.6	2.9	2.8	3.3	3.8	3.1	2.6	2.2	2.5
Lay-offs—p. ct. of no. on pay roll	30.7	35.7	59.0	51.4	28.2	39.1	46.7	28.6	23.9	20.6	22.8	23.0	32.2
Voluntary quits—p. ct. of no. on pay roll	7.8	8.5	11.8	14.1	12.4	12.9	12.4	13.2	13.9	11.1	9.6	8.7	9.9
Ohio construction, employment—rel. to 1926	45.4	54.2	58.3	60.0	62.8	63.3	61.3	60.0	53.7	51.9	49.4	59.8	
Railways, employees on pay roll—thousands	1,225	1,254	1,288	1,310	1,317	1,337	1,331	1,319	1,316	1,334	1,334	1,357	
Wages													
Factory pay rolls (Fed. Res. Bd.):													
Total—rel. to 1923-25	55.8	56.2	59.4	61.8	64.3	64.4	67.6	72.1	73.6	74.9	73.2	68.4	73.7
Cement, clay, and glass—rel. to 1923-25	37.4	40.9	43.9	46.1	48.1	49.4	54.4	56.7	55.7	54.0	51.4	46.6	56.3
Chemicals—													
Group—rel. to 1923-25	75.0	76.4	80.8	80.8	80.4	82.9	84.1	88.4	92.0	89.8	92.9	90.4	94.7
Petroleum refining—rel. to 1923-25	77.8	77.9	80.8	83.0	85.6	89.6	91.1	96.1	96.7	90.8	100.8	99.3	101.4
Iron and steel—rel. to 1923-25	41.0	41.2	43.9	45.2	50.6	52.4	57.6	64.9	69.1	70.0	67.5	62.4	66.7
Leather and its products—rel. to 1923-25	50.3	47.0	56.4	67.7	75.5	72.6	66.7	68.7	70.6	73.4	68.8	60.6	58.1
Lumber and its products—rel. to 1923-25	31.2	34.4	38.2	40.3	41.3	41.7	44.6	45.7	44.9	46.2	45.6	44.0	50.4
Machinery—rel. to 1923-25	48.9	48.3	56.2	51.2	54.9	57.4	62.4	67.8	69.7	72.0	71.9	69.9	75.0
Nonferrous metals—rel. to 1923-25	48.6	48.8	49.9	50.2	52.9	54.5	59.1	63.4	65.4	66.3	64.4	64.1	67.9
Paper and printing—rel. to 1923-25	91.0	90.6	91.4	90.4	93.1	93.6	96.6	100.0	100.6	101.9	100.7	101.3	105.7
Rubber products—rel. to 1923-25	52.0	50.1	53.7	54.6	62.2	64.0	72.4	71.0	66.8	63.2	63.8	63.8	62.6
Textiles—rel. to 1923-25	58.1	59.3	60.0	71.0	70.2	65.9	66.7	71.7	76.8	81.9	76.9	68.4	72.2
Tobacco products—rel. to 1923-25	58.9	64.5	64.6	62.7	66.3	67.5	68.6	68.3	65.7	68.3	65.3	64.3	77.7
Transportation—													
Group—rel. to 1923-25	47.1	45.2	45.3	45.6	50.9	52.7	58.8	66.1	65.3	64.1	62.2	51.8	60.8
Automobile—rel. to 1923-25	48.0	42.3	41.4	41.5	50.4	53.2	62.1	75.6	70.8	67.7	61.1	40.0	55.5
Nonmanufacturing industries:													
Anthracite mining—rel. to 1929	78.8	79.9	91.1	64.9	56.4	53.7	66.7	76.1	75.2	71.3	101.9	89.3	100.0
Bituminous coal mining—rel. to 1929	52.3	54.6	52.2	53.6	50.6	50.4	52.4	54.4	58.6	65.2	68.3	73.3	77.7
Metaliferous mining—rel. to 1929	34.3	35.1	37.4	40.0	40.2	41.3	46.1	49.3	51.4	52.8	54.6	55.0	59.9
Quarrying and nonmetallic mining—rel. to 1929	36.9	43.3	48.7	51.2	55.1	57.3	60.1	62.3	62.6	58.2	54.4	50.4	59.9
Crude petroleum producing—rel. to 1929	54.9	52.0	54.4	55.2	56.3	59.2	62.7	64.7	66.3	73.2	70.0	71.5	77.2
Telephone and telegraph—rel. to 1929	92.7	89.7	91.6	92.1	92.3	93.3	95.0	94.1	95.0	97.9	94.8	96.3	101.3
Power, light, and water—rel. to 1929	91.2	93.3	93.2	94.3	96.2	97.4	98.3	98.7	97.6	102.4	99.7	98.6	106.3
Operation and maintenance of electric railroads—rel. to 1929	77.8	79.7	79.0	81.2	81.9	83.3	84.8	85.1	86.6	88.1	87.1	85.6	88.6
Wholesale trade—rel. to 1929	77.8	79.7	79.0	81.4	82.1	83.3	84.1	84.7	85.2	89.1	88.4	87.5	91.3
Retail trade—rel. to 1929	94.1	85.4	84.6	83.5	80.3	83.3	87.6	88.0	88.3	87.5	86.7	89.4	107.7
Hotels—rel. to 1929	75.4	77.1	79.7	81.9	83.8	85.2	85.4	87.7	89.9	93.4	93.7	91.0	91.5
Canning and preserving—rel. to 1929	36.9	48.1	77.6	129.4	104.7	74.2	58.6	56.0	57.1	50.3	48.6	48.1	57.4
Farm wages, without board—dollars, per month	\$ 30.53			\$ 34.22			\$ 37.00			\$ 38.37			\$ 39.04
Industrial pay rolls:													
Total, monthly—													
Delaware—rel. to 1923-25	56.4	54.7	61.0	64.1	68.9	68.7	78.0	81.1	79.7	81.7	79.9	77.0	78.7
New Jersey—rel. to 1923-25	62.7	65.8	63.9	66.6	70.7	70.8	72.0	76.3	76.1	77.3	78.6	77.5	83.4
New York—rel. to 1923	54.8	56.2	59.0	63.0	61.6	62.0	63.2	66.6	69.1	71.1	68.8	66.7	69.7
Pennsylvania—rel. to 1923-25	52.1	51.3	53.9	53.7	56.1	55.6	60.6	64.9	69.5	68.4	68.3	66.2	71.3
Wisconsin—rel. to 1923-25	50.0	52.8	55.6	56.9	61.0	64.2	67.2	68.2	68.8	65.8	66.0	63.9	
Weekly—													
New York State—thous. of dolls.	8,254	8,479	8,807	9,493	9,279	9,347	9,524	10,046	10,414	10,723	10,365	10,048	10,513
Road building, wages of common labor:													
By geographic sections—													
United States average cents per hour	33	34	35	34	36	36	37	37	35	37	-36	36	37
East North Central—cents per hour	40	38	37	36	35	35	36	37	36	41	33	37	37
East South Central—cents per hour	18	18	19	18	19	20	20	21	20	21	22	21	22
Middle Atlantic—cents per hour	38	37	36	36	37	36	36	38	38	41	39	40	41
Mountain section—cents per hour	47	46	46	46	47	45	46	45	43	44	42	44	45
New England—cents per hour	43	43	42	43	44	45	44	45	47	48	48	48	51
Pacific section—cents per hour	51	51	51	50	50	51	51	50	51	52	51	51	51
South Atlantic—cents per hour	21	21	21	20	20	22	21	21	22	24	24	20	22
West North Central—cents per hour	36	36	35	35	35	36	36	36	36	37	36	37	37
West South Central—cents per hour	23	23	24	24	22	20	20	22	21	23	28	26	28
Railways, average hourly wages—dollars					.664	.669	.662	.660	.659	.664	.669	.689	.670
U. S. Steel Corp., wage rates, cents per hour	45	45	45	45	50	50	50	50	50	50	50	50	50
Weekly earnings of factory labor:													
United States, totals, 23 industries—													
Grand total—dollars	20.31	21.21	21.75	22.49	22.34	23.07	24.25	23.82	23.93	24.29	23.07	24.03	
Grand total—rel. to 1923	76.3	79.7	81.7	84.5	84.0	86.7	91.1	89.5	89.9	91.3	86.7	90.3	
Men—													
Total—dollars	21.00	22.60	23.08	23.81	23.65	24.42	25.76	25.35	25.32	25.83	24.45	25.55	
Total—rel. to 1923	73.2	78.8	80.5	83.0	85.8	85.1	89.8	88.4	88.3	90.1	85.3	89.1	
Skilled—dollars	22.22	23.10	23.95	24.76	24.89	25.71	27.04	26.49	26.49	26.91	25.89	26.71	
Skilled—rel. to 1923	72.1	75.0											

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930	
	December	November	October	September	August	July	June	May	April	March	February	January		
EMPLOYMENT AND WAGES—Con.														
Wages—Continued														
Totals by States—														
Delaware.....rel. to 1923-25.....	81.7	80.2	90.0	87.0	91.2	89.9	100.5	103.6	101.3	102.4	100.8	97.9	100.6	
Illinois.....dollars.....	21.63	21.12	22.16	22.52	23.70	23.86	23.93	24.54	24.99	25.13	25.29	24.25	25.09	
Illinois.....rel. to 1925-27.....	76.2	74.4	78.1	79.4	83.5	84.1	84.3	86.5	88.1	88.6	89.1	85.5	88.4	
New Jersey.....rel. to 1923-25.....	96.3	97.0	99.4	95.1	101.4	102.2	102.2	105.8	105.1	105.0	106.2	104.1	106.0	
New York.....dollars.....	24.66	24.91	25.26	26.07	26.23	26.30	26.25	26.87	27.27	27.87	27.35	26.92	27.42	
New York.....rel. to 1923.....	90.5	91.4	92.7	95.7	96.3	96.5	96.4	98.6	100.1	102.3	100.4	98.8	100.7	
Pennsylvania.....rel. to 1923-25.....	74.4	72.9	76.3	75.3	78.4	78.3	82.3	85.6	89.2	87.5	86.8	88.6	87.3	
Wisconsin.....dollars.....	17.95	18.13	18.24	19.43	19.37	21.16	21.65	22.26	22.69	21.64	19.70	20.84		
Wisconsin.....rel. to 1925-27.....	70.8	71.7	72.2	76.4	75.7	82.8	84.9	86.7	88.1	84.3	76.5	81.1		
Youngstown district, wages of steel workers.....p. ct. of base scale.....	107.5	107.5	107.5	107.5	107.5	107.5	110.5	110.5	115.0	115.0	113.5	113.5	116.5	
CONSTRUCTION														
Building Costs														
Building costs (A. G. C.), 1st of month.....rel. to 1913.....	190	192	192	193	195	195	196	197	199	199	200	199	199	
Building costs (E. N. R.) 1st of month.....rel. to 1913.....	166.2	169.3	169.8	171.4	171.4	174.4	187.2	189.3	191.6	194.5	196.6	194.5	196.9	
Building materials:														
Brick house, 1st of month.....rel. to 1913.....	161	163	162	161	163	164	166	167	167	170	171	170	174	
Framehouse, 1st of month.....rel. to 1913.....	156	158	156	154	156	155	158	160	157	163	165	163	168	
Construction costs (Am. Appraisal):														
Brick, steel frame.....rel. to 1913.....	162	161	163	163	165	166	166	172	178	179	179	179		
Brick, wood frame.....rel. to 1913.....	170	172	174	176	177	178	180	186	192	194	194	196		
Frame.....rel. to 1913.....	156	157	159	160	162	166	166	172	178	179	182	182		
Reinforced concrete.....rel. to 1913.....	160	162	154	165	166	168	169	175	181	182	182	184		
Factory costs (Abertay).....rel. to 1914.....	172	174	174	174	176	176	176	181	181	181	185	185		
Building volume (A. G. C.).....rel. to 1913.....	79	119	126	135	144	140	137	107	87	78	99	96	123	
Construction Contracts Awarded														
Total construction, F. R. B. adjusted.....rel. to 1923-1925.....	38	49	55	59	59	63	65	66	73	77	79	71	73	
Total construction, all types:														
F. W. Dodge Corp.—														
Projects.....number.....	5,951	7,014	8,701	9,105	9,242	10,663	10,806	11,506	11,888	10,788	7,629	8,911	7,391	
Floor space.....thous. of sq. ft.....	17,210	20,519	30,700	30,068	30,631	33,812	35,001	38,941	36,380	37,955	28,339	24,635	29,055	
Valuation.....thous. of dolls.....	136,852	151,196	242,094	251,110	233,106	285,997	331,880	306,070	336,925	360,981	235,405	227,956	248,436	
Public works and utilities:														
Projects.....number.....	977	992	1,288	1,800	1,719	2,048	2,030	2,141	1,907	1,681	1,030	978	1,009	
Floor space.....thous. of sq. ft.....	280	271	171	353	737	1,233	2,367	357	755	522	246	393	697	
Valuation.....thous. of dolls.....	50,307	47,410	82,462	85,139	72,964	116,265	154,512	108,948	132,993	151,722	78,643	95,211	78,621	
Residential buildings, all types:														
Projects.....number.....	3,507	4,257	5,268	5,096	5,141	5,658	5,972	6,652	7,221	6,486	4,520	4,056	4,340	
Floor space.....thous. of sq. ft.....	8,753	10,958	15,217	12,992	14,124	15,889	16,913	21,911	22,633	22,090	16,569	12,235	14,705	
Valuation.....thous. of dolls.....	36,164	45,200	60,540	54,553	60,203	63,893	72,745	88,900	95,896	100,913	77,918	64,376	70,911	
Contracts awarded, Canada.....thous. of dolls.....	24,642	28,789	33,658	26,143	28,055	29,793	36,896	22,708	27,312	25,930	20,299	24,542		
Engineering construction (E. N. R.):														
Total public.....thous. of dolls.....	76,489	82,031	106,113	129,157	82,453	148,784	125,737	122,036	176,076	168,926	83,837	116,535	99,616	
Water works.....thous. of dolls.....	2,414	3,316	3,038	6,300	1,153	5,536	8,016	5,248	10,210	2,542	3,110	5,431	2,237	
Sewers.....thous. of dolls.....	4,786	7,590	5,176	7,733	6,069	5,687	5,370	3,254	7,727	11,300	3,043	5,079	5,669	
Bridges, public.....thous. of dolls.....	6,785	6,561	15,817	9,948	6,909	28,520	5,788	11,901	9,916	9,752	2,477	11,428	6,289	
Excavation.....thous. of dolls.....	558	642	1,624	2,365	1,711	1,180	1,419	4,198	1,143	1,122	1,768	2,905	2,702	
Street and roads.....thous. of dolls.....	26,427	18,992	28,703	20,840	31,088	56,511	62,471	63,167	81,623	53,388	36,082	39,620	25,650	
Federal Government.....thous. of dolls.....	16,620	22,224	18,821	41,637	10,839	22,560	20,153	10,340	26,389	66,225	14,571	10,576	12,300	
Unclassified, public.....thous. of dolls.....	3,370	8,400	8,108	4,753	5,990	4,129	3,965	5,422	8,214	10,247	5,633	16,134	22,915	
Buildings, public.....thous. of dolls.....	15,525	14,306	24,826	26,491	18,704	24,651	18,552	18,606	30,844	14,349	16,553	25,359	20,704	
Total, private.....thous. of dolls.....	48,642	56,727	119,060	47,799	66,448	96,326	70,589	95,797	140,830	78,421	94,705	120,660	73,199	
Buildings, industrial.....thous. of dolls.....	7,995	8,837	19,141	10,021	11,801	13,663	13,901	12,606	22,966	16,566	14,119	14,135	11,746	
Buildings, commercial.....thous. of dolls.....	22,837	24,022	86,128	25,446	33,256	55,242	40,986	54,413	67,444	46,128	50,432	54,318	51,742	
Bridges, private.....thous. of dolls.....	25	800	450	944	137	2,250	25	6,248	50	25	0	230	100	
Unclassified.....thous. of dolls.....	17,785	23,068	13,341	11,388	21,254	25,171	15,677	22,530	50,371	15,702	30,154	51,979	9,611	
Fire Losses														
United States.....thous. of dolls.....	40,515	35,288	35,502	33,203	31,918	33,025	33,368	37,835	41,424	44,074	41,776	44,090	42,670	
Canada.....thous. of dolls.....	2,307	3,510	2,905	2,819	1,999	12,427	3,867	3,602	3,488	4,689	4,053	4,689	4,689	
Real Estate														
Market activity.....rel. to 1926.....					63.2	60.3	59.8	61.1	58.4	61.3	62.0	61.7	66.7	
Highways														
Concrete pavements, new contracts:														
Total.....thous. of sq. yds.....	5,364	4,361	4,009	8,702	7,675	12,470	15,957	12,303	24,671	19,467	9,403	10,107	8,808	
Road.....thous. of sq. yds.....	4,215	3,559	2,482	6,182	5,437	9,309	13,536	10,038	21,982	17,573	8,321	9,218	5,081	
Federal-aid highways:														
Completed—														
Cost.....thous. of dolls.....	42,087	65,340	53,415	26,799	26,164	13,994	5,059	9,100	5,826	9,654	17,416	42,751		
Distance.....miles.....	1,435	2,113	1,887	943	1,018	651	225	254	205	188	423	1,071		
Under construction, end of month.....miles.....	7,928	9,028	10,659	11,884	12,207	12,306	11,229	9,569	8,277	7,489	6,957	7,030		
PUBLIC UTILITIES														
Electric Railways														
Average fares (272 cities).....cents.....	8,114	8,114	8,096	8,096	8,096	8,069	8,069	8,069	8,072	8,072	8,066	8,064	8,050	
Passengers carried (232 co.'s).....thous. of persons.....	802,149	740,461	794,798	734,056	712,660	739,617	787,453	831,183	843,669	861,501	782,034	860,458	898,062	
Operating revenue (all railways).....thous. of dolls.....					55,966	55,835	56,981	60,232	63,718	64,332	66,028	60,370	66,839	
Gas and Electric Power														
Electric power companies, gross revenue.....thous. of dolls.....					172,2									

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930
	December	November	October	September	August	July	June	May	April	March	February	January
PUBLIC UTILITIES												
Gas and Electric Power												
Electric power production:												
United States—												
Total mills. of kw. hrs.	7,791	27,405	27,765	7,532	7,628	7,766	7,526	7,639	7,643	7,876	7,160	7,947
By fuels mills. of kw. hrs.	5,088	25,203	25,706	5,341	5,165	5,022	4,642	4,500	4,520	5,243	5,001	5,597
By water power mills. of kw. hrs.	2,703	2,107	2,059	2,191	2,463	2,744	2,884	3,139	3,123	2,633	2,159	2,350
In street railways, manufacturing plants, etc. mills. of kw. hrs.				411	418	445	470	506	509	447	454	452
In central stations mills. of kw. hrs.	6,972	27,323	27,087	27,153	7,260	7,017	7,192	7,189	7,424	6,750	7,487	7,606
Canada—												
Total mills. of kw. hrs.	1,387	1,425	1,288	1,256	1,251	1,290	1,366	1,411	1,418	1,339	1,489	1,542
By water power mills. of kw. hrs.	1,358	1,398	1,263	1,234	1,231	1,268	1,343	1,388	1,392	1,311	1,456	1,513
Exported mills. of kw. hrs.	73	95	93	100	95	89	87	98	128	145	162	149
Manufactured gas:												
Sales mills. cu. ft.	27,599	27,820	25,985	23,527	24,741	28,310	20,865	30,731	30,945	31,110	33,478	31,320
Revenue thous. of dolls.	30,319	30,195	28,681	26,046	27,337	30,654	31,827	32,356	32,386	32,504	34,947	32,963
Natural gas:												
Sales mills. cu. ft.	43,908	37,628	33,823	31,661	32,834	36,821	43,340	52,568	54,729	56,242	63,338	56,529
Revenue thous. of dolls.	19,250	15,276	13,490	12,813	13,482	16,159	20,108	24,225	26,031	27,124	31,037	26,816
Rate of manufacturing operations (based on consumption of electric energy for power purposes). (See under Industrial production.)												
Telephone												
Telephone companies:												
Operating revenues thous. of dolls.	72,606	75,440	73,414	73,337	74,802	75,919	76,804	77,098	77,214	73,277	76,824	77,820
Operating income thous. of dolls.	15,170	17,849	17,523	16,621	16,320	17,977	18,646	19,051	18,650	16,864	17,892	16,070
Telegraph												
Commercial telegraph tolls thous. of dolls.	7,387	8,243	8,441	8,350	8,774	9,212	9,133	9,391	9,346	8,326	8,943	10,012
Operating revenues thous. of dolls.	9,660	10,859	11,012	10,825	11,370	11,875	11,744	11,963	12,024	10,806	11,528	12,973
Operating income thous. of dolls.	722	951	567	387	461	1,737	1,426	1,513	1,406	724	609	1,517
Transportation												
Express earnings:												
Operating income thous. of dolls.	129	135	134	139	105	107	129	119	134	128	102	
Operating revenue thous. of dolls.	9,540	9,695	9,428	9,773	10,151	10,493	10,196	10,113	9,687	9,884	10,826	
Inland waterways:												
Allegheny River short tons.	119,972	156,642	213,562	246,551	294,720	237,024	143,627	169,760	134,854	52,700	49,620	56,740
Cape Cod Canal short tons.	221,673	269,864	221,308	197,997	186,414	211,172	203,230	216,559	203,085	163,186	166,789	233,890
Mississippi River Govt. barges short tons.	106,200	86,346	104,873	106,931	104,266	101,300	86,016	99,901	82,465	82,970	69,672	75,512
Monongahela River thous. of short tons.	891	998	1,135	962	1,042	1,331	1,257	1,508	1,535	1,359	1,571	1,547
New York canals thous. of short tons.	510	505	587	425	506	385	457	349	0	0	0	0
Ohio River—												
Cincinnati district thous. of short tons.				315						65		83
Huntington district thous. of short tons.				1,103				942		765		1,268
Louisville district thous. of short tons.				856			969		464			951
Pittsburg to Wheeling short tons.	468,104	548,640	603,544	635,571	661,514	849,277	736,187	685,526	713,200	545,900	428,499	504,700
Pittsburg district thous. of short tons.				2,135			2,120		1,484			2,440
Panama Canal—												
Total traffic thous. of long tons.	1,649	1,578	1,763	1,755	1,789	1,867	1,750	1,925	2,011	1,916	1,930	2,107
U. S. vessels thous. of long tons.	744	676	930	884	859	820	828	937	929	910	864	953
British vessels thous. of long tons.	405	371	327	318	378	466	453	421	436	429	448	536
St. Lawrence Canal thous. of short tons.	32	664	795	711	714	717	920	1,168	319	0	0	38
Sault Ste. Marie Canal thous. of short tons.	293	3,049	6,248	7,128	8,385	7,611	6,045	4,335	922	0	0	312
Suez Canal thous. of met. tons.	1,964	2,019	1,813	1,860	1,963	2,027	2,403	2,396	2,440	2,474	2,744	2,246
Welland Canal short tons.	103,954	954,773	821,454	968,763	972,976	871,513	1,015,469	1,165,853	370,003	0	0	68,400
Ocean traffic:												
Clearances, vessels in foreign trade—												
Total thous. of net tons.	4,866	5,605	6,461	6,837	7,463	7,536	6,543	6,539	5,907	5,044	4,972	5,414
American thous. of net tons.	1,729	2,266	2,420	2,478	2,734	2,742	2,241	2,325	2,092	1,773	1,695	1,843
Foreign thous. of net tons.	3,137	3,303	4,041	4,359	4,729	4,794	4,302	4,014	3,815	3,271	3,277	3,571
Passenger travel:												
Arrivals from abroad—												
Immigrants number.	2,809	3,913	5,017	4,090	3,174	3,534	3,799	3,470	3,577	3,147	4,091	6,439
United States citizens number.	16,823	32,427	62,581	59,372	30,944	25,588	22,518	28,281	34,861	27,508	19,844	28,535
Departures abroad—												
Emigrants number.	11,318	10,857	8,723	9,541	7,428	5,893	5,616	5,647	4,603	4,720	4,397	5,450
United States citizens number.	23,224	35,016	42,247	45,805	46,961	29,579	23,242	24,418	32,278	33,172	24,885	21,140
Passports issued number.	5,513	6,622	7,345	8,812	10,749	17,667	27,689	28,613	21,466	14,328	7,255	6,565
Pullman Company operations:												
Revenue thous. of dolls.	4,238	4,499	5,409	5,564	5,413	5,470	5,055	5,238	4,894	5,346	6,072	5,418
Passengers carried thousands.	1,526	1,674	1,969	2,091	2,023	2,051	1,900	1,986	1,966	1,919	2,203	2,180
Trend of business in hotels:												
Average sale per occupied room dollars.	3.39	3.56	3.51	3.55	3.64	3.55	3.58	3.50	3.73	3.63	3.84	3.72
Room occupancy p. ct. of capacity.	52	56	60	58	54	54	56	61	63	61	64	60
Steam railways:												
Equipment—												
Freight cars—												
In bad order, end of month—												
Quantity cars.	187,666	196,324	194,948	194,127	187,585	181,702	172,776	170,165	162,966	162,117	153,606	147,650
Ratio to total cars per cent.	8.7	9.0	8.9	8.6	8.3	7.9	7.7	7.4	7.3	6.9	6.7	6.6
New orders cars.	11	23	798	3	534	443	972	46	2,768	2,166	24	2,691
Owned end of month—												
Quantity thous. of cars.	2,211	2,216	2,220	2,224	2,229	2,244	2,249	2,251	2,253	2,254	2,258	
Capacity mills. of lbs.	207,259	207,690	207,947	208,207	208,579	209,645	209,958	210,102	210,235	210,229	210,426	
Shipments—												
Total cars.	546	150	404	780	524	341	615	648	1,082	762	633	845
Domestic cars.	542	150	404	776	499	341	555	646	1,082	657	533	735
Unfilled orders (railroads)—												
Total cars.	4,252	4,610	5,100	5,746	6,466	7,179	6,585	7,542	7,484	8,637	8,799	9,780
Of manufacturers cars.	220	314	534	866	1,338	2,070	1,599	2,176	1,569	2,207	2,681	3,376
In railroad shops cars.	4,032	4,296	4,568	4,880	5,130	5,109	4,986	5,366	5,915	6,430	6,118	6,404
Locomotives (Am. Ry. Assc.)—												
Exports, steam number.					1	11	0	2	1	3	5	0
										2	2	3

* Revised.

* Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	December
PUBLIC UTILITIES—Continued													
Locomotives													
In bad order, end of month—													
Awaiting classified repairs—	6,990	6,836	6,485	6,310	6,173	5,913	5,938	5,910	5,958	5,967	5,734	5,522	5,216
Ratio to total locomotives—													
per cent.	13.0	12.7	12.0	11.7	11.4	10.9	10.9	10.8	10.9	10.9	10.4	10.0	9.5
Installed—	68	53	61	51	55	66	114	94	67	77	86	80	92
New orders—	11	20	0	1	6	3	2	151	7	8	8	2	60
Retired—	46	81	139	113	122	108	201	182	151	161	128	182	396
Owned, end of month—													
Quantity—	54,468	54,861	54,889	54,967	55,029	55,056	55,098	55,278	55,366	55,450	55,534	55,576	55,678
Tractive power—	2,496	2,509	2,509	2,512	2,514	2,513	2,513	2,518	2,520	2,522	2,525	2,525	2,528
Shipments, manufacturers (Census)—													
Total—	1	7	9	4	13	13	19	26	15	10	15	16	49
Electric, domestic—	1	1	0	0	1	1	0	0	2	5	5	6	7
Steam, domestic—	0	6	8	4	2	11	19	26	12	5	10	10	37
Shipments, electric locomotives—													
Industrial (quarterly)—	30	3	3	3	3	4	4	17	17	17	17	17	23
Mining (quarterly)—	3	24	37	82	82	82	82	82	82	82	82	82	76
Unfilled orders (railroads), end of month—													
Of manufacturers—	30	0	15	15	16	18	20	31	57	60	57	64	90
In railroad shops—	9	10	4	12	13	14	16	20	24	26	29	30	30
Unfilled orders, manufacturers' (Census)—													
Total—	143	130	112	120	74	86	95	58	80	95	103	91	104
Electric, domestic—	104	105	105	105	55	55	54	0	0	2	7	12	18
Steam, domestic—	32	21	7	14	18	20	30	47	69	81	85	78	86
Passenger cars—													
In railroad hands, end of quarter—													
number—													
New orders—	0	0	0	0	0	0	0	0	4	0	0	0	2
Shipments—	2	0	21	0	8	2	13	38	37	24	30	33	8
Domestic—	2	0	0	0	8	2	13	38	37	24	30	33	8
Unfilled orders, end of quarter—													
number—													
Financial operations—													
Net operating income—thous. of dollars—	36,580	64,020	55,319	55,859	56,535	50,163	41,264	30,074	45,906	27,264	33,849	49,372	
Operating revenues—													
Canada—thous. of dollars—													
United States—													
Total—thous. of dollars—	32,611	30,158	28,265	29,352	30,480	30,934	30,912	30,613	26,788	28,141	33,450		
Freight—thous. of dollars—													
Total—thous. of dollars—	305,385	363,206	350,335	364,525	377,146	369,810	369,020	369,652	376,149	336,632	365,900	377,933	
Passengers—thous. of dollars—	238,459	289,163	270,239	280,103	290,348	281,261	283,161	283,711	291,239	257,521	277,014	280,909	
Operating expenses—thous. of dollars—	35,904	38,202	44,757	49,183	50,272	50,957	46,981	47,272	47,150	46,455	53,349	55,443	
Net operating revenue, Canada—thous. of dollars—	238,507	261,247	253,223	269,403	280,127	280,145	288,067	290,618	291,582	272,116	294,082	297,606	
Freight cars—													
Freight cars—													
Carloadings*—													
Total—thous. of cars—	2,273	2,620	3,813	2,908	3,747	2,631	2,992	3,736	2,988	2,940	2,836	3,491	2,782
Coal and coke—thous. of cars—	494	507	755	516	617	452	495	611	483	555	584	617	638
Forest products—thous. of cars—	71	87	123	104	128	100	125	165	130	138	138	156	121
Grain and grain products—thous. of cars—													
Livestock—thous. of cars—	112	145	103	149	228	220	140	180	151	153	165	196	142
Ore—thous. of cars—	87	164	145	96	106	71	75	106	85	79	88	124	94
Miscellaneous—thous. of cars—	15	25	102	121	175	139	119	80	29	23	22	26	22
Merchandise, l. c. l.—thous. of cars—	742	806	1,081	841	1,069	830	876	1,097	899	886	842	967	819
Coal—thous. of cars—	753	946	1,415	1,031	1,413	1,113	1,192	1,498	1,206	1,105	967	1,175	945
Car surplus (daily average, last week of month)—													
Total—cars—	750,696	659,346	535,254	564,284	573,680	564,068	569,282	615,924	602,832	621,509	650,964	646,750	706,538
Box—cars—	401,332	340,502	290,369	293,424	302,887	288,414	306,443	308,319	282,315	298,837	324,938	336,577	380,603
Coal—cars—	268,669	249,193	185,412	209,765	206,210	211,044	224,120	238,504	251,679	252,825	253,515	240,232	251,358
Operation results—													
Freight carried 1 mile—													
Canada—mils. of tons—													
United States—mils. of tons—	25,086	30,588	27,847	29,348	30,276	28,258	30,014	28,710	29,960	27,670	30,314	29,026	
Passengers carried 1 mile—millions—													
Receipts per ton-mile—cents—													
1,046	1,049	1,041	1,051	1,090	1,054	1,093	1,074	1,049	1,015	1,052	1,052	1,052	
FINANCE													
Agricultural Finances													
Loans outstanding, end of month:													
Federal land banks—mils. of dollars—	1,167	1,171	1,174	1,178	1,179	1,182	1,184	1,185	1,187	1,187	1,187	1,187	1,187
Federal intermediate credit banks—mils. of dollars—	124	124	130	133	137	137	131	138	138	138	128	128	130
Joint-stock land banks—mils. of dollars—	535	540	545	548	551	532	536	540	544	548	550	553	
Banking													
Acceptances and commercial paper:													
Bankers acceptances outstanding—													
Total—mils. of dollars—	1,602	1,040	996	1,000	1,223	1,308	1,413	1,422	1,467	1,520	1,520	1,556	
Held by Federal reserve banks—													
For own account—mils. of dollars—	418	647	420	70	39	95	124	162	123	85	89	328	
For account of foreign correspondents—mils. of dollars—													
126	99	100	228	243	341	350	409	431	456	447	439		
Held by group of accepting banks—													
Own bills—mils. of dollars—	125	112	162	168	232	196	171	125	131	151	134	90	
Bills bought—mils. of dollars—	171	118	248	439	436	357	209	285	341	398	437	282	
Held by others—mils. of dollars—	162	63	66	185	278	379	444	441	441	430	412	417	
Commercial paper outstanding—mils. of dollars—	174	210	248	271	289	292	305	307	311	315	327	358	
Bank debits:													
Canada—mils. of dollars—													
2,842	2,557	2,451	2,244	2,400	2,694	3,172	2,786	2,570	2,535	2,668	3,012		
New York City—mils. of dollars—	19,233	14,464	20,678	20,073	17,501	21,007	25,893	25,072	26,821	27,589	20,948	24,557	29,001
Outside New York City—mils. of dollars—	17,112	14,605	18,125	16,027	16,526	18,444	19,406	18,858	19,620	19,421	17,084	21,697	* 23,107
Outside New York City—rel. to 1923-25—	86.7	74.0	91.9	84.3	83.8	93.5	98.4	95.6	99.5	98.4	86.6	110.0	* 117.1

* Data for January, May, and October, 1931, are for 5 weeks, other months 4 weeks.

Revised.

* Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
FINANCE—Continued													
Banking—Continued													
Brokers' loans, end of month:													
By N. Y. F. R. member banks													
Bills discounted	millions of dollars	591	720	860	1,172	1,366	1,390	1,470	1,539	1,730	1,875	1,798	1,734
Ratio to market value	per cent	2.20	2.35	2.33	3.23	3.04	3.03	2.93	3.37	3.40	3.58	3.22	3.30
Total	millions of dollars	587	730	796	1,044	1,354	1,344	1,391	1,435	1,631	1,909	1,840	1,720
Federal reserve banks:													
Bills discounted	millions of dollars	638	718	728	828	255	195	149	174	157	250	198	232
Member bank reserve account	millions of dollars	1,961	2,051	2,167	2,364	2,373	2,367	2,381	2,389	2,371	2,428	2,343	2,398
Notes in circulation	millions of dollars	2,621	2,480	2,420	2,098	1,963	1,765	1,723	1,580	1,535	1,486	1,478	1,494
Reserve bank credit	millions of dollars	1,833	1,931	2,184	1,578	1,253	976	943	917	937	990	925	980
Total deposits	millions of dollars	2,125	2,252	2,380	2,506	2,632	2,527	2,504	2,442	2,434	2,506	2,399	2,448
Total investments	millions of dollars	1,206	1,169	1,408	1,211	943	751	773	724	761	723	735	1,100
Total reserve	millions of dollars	3,158	3,030	2,903	3,301	3,619	3,597	3,576	3,413	3,334	3,296	3,244	3,082
Federal reserve member banks:													
Net demand deposits	millions of dollars	11,871	12,199	12,449	13,227	13,244	13,473	13,688	13,605	13,664	13,748	13,614	13,680
Total investments	millions of dollars	7,428	7,508	7,700	7,916	7,665	7,810	7,785	7,807	7,903	7,551	7,183	6,843
Total loans and discounts	millions of dollars	13,194	13,350	13,521	14,191	14,398	14,486	14,691	14,730	14,993	15,382	15,404	15,753
Interest rates:													
Call loans, renewal	per cent	2.70	2.50	2.10	1.50	1.50	1.50	1.50	1.45	1.52	1.55	1.50	1.57
Federal land banks	per cent	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
Intermediate credit banks	per cent	4.50	4.06	3.81	3.81	3.81	3.81	3.90	4.00	4.00	4.00	4.00	4.00
New York Federal Reserve Bank (discount rate)	per cent	3.50	3.50	* 3.50	1.50	1.50	1.50	1.50	* 1.50	2.00	2.00	2.00	* 2.00
Prime bankers' acceptances	per cent	3.09	3.07	2.59	1.07	.88	.88	.88	2.00	1.50	1.44	1.56	1.88
Prime commercial paper (4-6 months)	per cent	3.88	4.00	3.13	2.00	2.00	2.00	2.00	2.13	2.38	2.50	2.63	2.88
Time loans, 90 days	per cent	3.50	3.50	3.25	1.63	1.33	1.50	1.75	2.00	2.13	1.88	2.13	2.25
Savings deposits:													
New York State	millions of dollars	5,255	5,213	5,217	5,231	5,173	5,149	5,156	5,083	5,059	5,018	4,928	4,888
United States postal savings system:													
Deposits	thous. of dollars												
Withdrawals	thous. of dollars												
Balance to credit of depositors	thous. of dollars												
Balance on deposit in banks	thous. of dollars	505,634	555,560	527,130	460,915	* 422,699	372,457	347,417	325,028	313,775	302,658	292,059	278,353
Balance on deposit in banks	thous. of dollars	464,841	447,300	401,200	368,000	329,655	306,120	289,034	278,304	267,790	255,268	240,216	209,509
Business Failures													
Firms (United States):													
Banks	number	353	* 174	522	305	58	93	167	89	84	86	77	202
Total commercial	number	2,758	2,195	2,362	1,936	1,944	1,983	1,993	2,248	2,386	2,604	2,563	3,316
Manufacturers	number	591	519	614	449	427	520	449	552	515	582	583	611
Trade establishments	number	2,013	1,545	1,605	1,374	1,381	1,322	1,435	1,570	1,710	1,843	1,831	2,541
Agents and brokers	number	154	131	143	113	136	141	109	126	158	179	149	164
By groups—													
Manufacturers—	number	591	519	614	449	427	520	449	552	515	582	583	611
Chemicals	number	14	12	11	13	9	13	7	12	9	5	10	9
Foodstuffs	number	48	40	50	40	30	34	64	43	38	37	32	34
Leather	number	20	11	18	14	18	16	20	14	12	23	14	17
Liquors and tobacco	number	4	15	14	10	7	6	10	4	6	9	6	6
Lumber	number	65	62	54	49	52	39	57	65	75	61	72	76
Printing and engraving	number	29	24	32	23	14	17	21	27	10	27	15	21
Stone, clay, and glass	number	11	18	9	6	6	13	7	9	5	7	4	11
Textiles	number	116	82	81	64	61	75	53	78	78	79	96	124
Metals	number	49	64	55	32	49	49	37	50	55	52	54	44
All other	number	235	191	290	193	181	258	167	250	227	282	269	270
Traders—	number	2,013	1,545	1,605	1,374	1,381	1,322	1,435	1,570	1,710	1,843	1,831	2,541
Books and paper	number	16	19	18	15	12	19	20	19	18	28	19	15
Chemicals and paints	number	142	114	112	90	109	86	84	108	98	107	93	117
Clothing	number	421	289	284	273	220	257	235	295	351	400	381	633
Foods and tobacco	number	501	411	447	353	441	363	360	401	451	441	438	476
General stores	number	159	124	105	87	78	68	89	88	109	152	131	220
Household furniture	number	343	260	260	234	235	239	243	357	297	358	407	571
All other	number	341	282	379	322	286	292	404	302	336	357	362	509
Firms (Canada):	number	263	275	256	230	184	223	174	196	* 200	213	253	* 295
Liabilities (United States):													
Banks	thous. of dollars	305,674	* 69,402	493,751	236,511	185,902	41,334	195,951	43,963	42,417	35,285	35,123	78,130
Total commercial	thous. of dollars	73,213	60,660	70,660	47,266	52,025	60,998	51,656	53,371	50,868	60,387	59,608	94,668
Manufacturers	thous. of dollars	22,454	26,112	26,334	14,867	16,967	20,586	21,909	18,506	18,719	24,072	25,304	47,633
Trade establishments	thous. of dollars	38,386	27,229	29,486	24,658	25,848	25,934	25,069	26,386	30,348	33,071	38,852	19,948
Agents and brokers	thous. of dollars	12,373	7,318	14,841	7,741	10,210	12,321	3,813	9,796	5,703	5,967	3,452	3,904
Liabilities (Canada)	thous. of dollars	5,771	6,300	* 3,170	* 4,510	2,138	3,345	3,504	* 2,776	* 3,753	* 3,705	* 3,012	* 4,200
Dividend and Interest Payments													
Grand total	millions of dollars	671	558	747	533	490	946	762	560	740	594	524	1,121
Dividend payments:													
Total	millions of dollars	231	251	288	233	245	387	346	292	314	311	285	521
Industrial and miscel-													
lanous	millions of dollars	180	183	225	174	170	267	237	213	236	236	217	336
Steam railroads	millions of dollars	29	32	36	27	34	42	34	33	38	46	45	39
Street railways	millions of dollars	11	11	9	6	6	11	7	8	9	7	9	13
Interest payments	millions of dollars	440	307	459	300	245	559	416	268	435	284	289	601
Foreign Exchange Rates													
America:													
Argentina	dollars per gold peso	.585	.588	.520	.597	.646	.609	.703	.707	.765	.780	.719	.697
Brazil	dollars per milreis	.062	.062	.056	.059	.064	.072	.075	.067	.073	.079	.056	.091
Canada	dollars per Canadian dollar	.827	.890	.891	.963	.997	.997	.997	.999	1,000	1,000	1,000	.998
Chile	dollars per paper peso	.121	.121	.121	.120	.121	.121	.121	.121	.121	.121	.121	.121
Asia:													
Japan	dollars per yen	.435	.493	.493	.493	.494	.494	.494	.494	.494	.494	.494	.494
India	dollars per rupee	.254	.280	.287	.339	.359	.360	.360	.361	.361	.359	.359	.359
Europe:													
Belgium	dollars per belga	.139	.139	.140	.139	.139	.140	.139	.139	.139	.139	.139	.140
England	dollars per lb sterling	3.37	3.72	3.89	4.53	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86
France	dollars per franc	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Italy	dollars per lira	.051	.052	.052									

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931												1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December	
FINANCE—Continued														
Gold and Silver														
Gold:														
Domestic receipts at mint fine ounces	123,555	134,773	123,748	128,928	115,343	118,123	114,651	95,133	93,612	85,091	87,717	94,476	109,907	
Exports thous. of dolls.	32,651	4,994	398,604	28,708	39	1,009	40	628	27	26	14	54	36	
Earmarked for foreign account														
by Fed. res. banks thous. of dolls.	458,544	435,621	463,931	356,321	77,231	61,231	31,531	123,795	127,795	120,295	123,295	125,735	137,695	
Imports thous. of dolls.	89,509	94,430	60,919	49,269	57,539	20,512	63,887	50,258	49,543	25,671	16,156	34,426	32,778	
Monetary stocks of U. S., daily														
average mills. of dolls.	4,450	4,363	4,447	4,948	4,973	4,958	4,865	4,767	4,711	4,682	4,656	4,622	4,583	
Rand output fine ounces		2,945,113	916,060	916,425	916,843	897,006	910,279	882,237	910,998	830,937	914,576	908,492		
Silver:														
Exports lbs. oz. of dolls.	2,168	2,872	2,158	2,183	2,024	2,305	1,895	2,099	3,249	2,323	1,638	3,571	3,472	
Imports thous. of dolls.	3,215	2,138	2,573	2,355	2,685	1,663	2,394	2,636	2,439	1,821	1,877	2,896	2,660	
Price at New York dolls. per fine oz.	.301	.322	.295	.232	.275	.283	.273	.277	.283	.292	.268	.294	.326	
Production:														
United States thous. of fine oz.	2,507	2,132	2,181	2,101	2,419	2,176	2,433	2,762	2,831	3,528	3,187	3,480	3,718	
Canada thous. of fine oz.	1,113	1,659	2,117	1,403	1,610	2,183	1,751	1,836	1,139	1,431	1,772	1,932	2,043	
Mexico thous. of fine oz.			7,312	7,510	6,814	6,390	7,041	7,374	9,535	6,510	6,944	8,751	8,481	
Stocks, end of month:														
United States thous. of fine oz.	6,209	5,035	4,066	4,052	2,240	2,077	1,611	1,485	713	2,714	1,851	792	960	
Canada thous. of fine oz.	1,273	1,471	1,110	989	1,363	754	958	1,423	1,509	726	702	694	179	
Net Corporation Profits														
Grand total mills. of dolls.														
Total industrial and mercantile mills. of dolls.														
Automobile parts and accessories, exclusive of tires mills. of dolls.														
Food mills. of dolls.														
Oil mills. of dolls.														
Metals and mining mills. of dolls.														
Machinery mills. of dolls.														
Miscellaneous mills. of dolls.														
Steel and railroad equipment mills. of dolls.														
Class I railroads mills. of dolls.														
Other public utilities mills. of dolls.														
Telephones mills. of dolls.														
Life Insurance														
(Association of Life Insurance Presidents)														
Admitted life insurance assets (40 cos.):														
Grand total mills. of dolls.	16,288	16,227	16,135	16,070	15,978	15,871	15,769	15,662	15,573	15,474	15,392	15,293		
Mortgage loans:														
Total mills. of dolls.	6,387	6,379	6,363	6,359	6,353	6,356	6,346	6,332	6,330	6,323	6,312	6,303		
Farm mills. of dolls.	1,523	1,527	1,530	1,533	1,535	1,537	1,541	1,547	1,547	1,555	1,555	1,554		
All other mills. of dolls.	4,864	4,852	4,833	4,826	4,818	4,819	4,804	4,788	4,733	4,768	4,757	4,749		
Bonds and stocks (book value):														
Government mills. of dolls.	1,284	1,283	1,292	1,258	1,213	1,189	1,184	1,134	1,120	1,108	1,106	1,104		
Public utility mills. of dolls.	1,667	1,665	1,663	1,667	1,662	1,644	1,611	1,605	1,578	1,572	1,545	1,531		
Railroad mills. of dolls.	2,688	2,637	2,669	2,663	2,657	2,653	2,653	2,660	2,651	2,648	2,633	2,637		
All other mills. of dolls.	525	524	519	504	503	504	499	495	487	486	478	475		
Total mills. of dolls.	6,164	6,159	6,143	6,092	6,035	5,990	5,927	5,894	5,836	5,813	5,762	5,747		
Policy loans and premium notes mills. of dolls.	2,544	2,508	2,446	2,409	2,388	2,363	2,331	2,300	2,273	2,241	2,212	2,169		
Amount of new insurance (44 cos.):														
Group mills. of dolls.	101	29	41	37	46	48	81	72	99	82	104	78	131	
Industrial mills. of dolls.	262	230	214	199	247	253	251	236	225	247	209	214	229	
Ordinary mills. of dolls.	754	588	563	484	547	606	673	672	691	720	599	596	753	
Total insurance mills. of dolls.	1,117	847	818	720	839	905	1,005	980	1,025	1,028	912	888	1,112	
Policies and certificates, new (44 cos.):														
Group thous. of certificates.	44	19	18	22	26	22	45	35	59	28	60	44	50	
Industrial thous. of policies.	1,156	951	761	723	995	994	926	845	865	881	731	750	734	
Ordinary thous. of policies.	350	250	256	223	233	260	285	288	301	321	247	231	319	
Total policies and certificates thousands.	1,551	1,229	1,035	968	1,254	1,276	1,256	1,168	1,225	1,230	1,039	1,026	1,172	
Premium collections (44 cos.):*														
Annuities thous. of dolls.	9,812	10,125	9,019	9,304	17,979	13,868	25,175	12,682	11,919	12,430	10,741	19,615		
Group thous. of dolls.	7,464	7,484	7,521	7,895	8,114	8,117	8,037	8,398	8,790	8,748	10,108	9,591		
Industrial thous. of dolls.	59,204	58,360	55,319	62,874	55,612	60,654	59,884	53,854	62,920	56,388	62,659	112,666		
Ordinary thous. of dolls.	158,721	165,587	154,450	154,579	178,398	173,947	175,562	183,992	186,452	186,759	170,497	191,871		
Total thous. of dolls.	235,201	241,561	222,309	234,652	260,103	256,586	268,658	258,926	270,081	244,325	254,005	333,743		
Sales of ordinary life insurance (Life Insurance Sales Research Bureau):														
Canada, total thous. of dolls.	47,163	33,860	36,006	30,066	35,738	39,977	46,227	41,314	45,648	46,945	40,180	41,188	49,574	
United States, total thous. of dolls.	799,971	629,760	599,855	535,353	589,497	624,902	734,614	724,206	754,002	770,440	647,140	628,607	795,642	
Eastern manufacturing district thous. of dolls.	342,141	278,665	258,245	221,440	242,920	267,378	321,403	313,038	327,077	343,745	289,757	280,066	324,635	
Far western district thous. of dolls.	79,693	64,140	61,492	56,553	60,607	63,112	70,226	68,663	70,943	72,579	60,094	61,589	86,291	
Southern district thous. of dolls.	88,686	66,626	64,470	61,076	69,047	73,714	84,055	81,955	82,930	77,628	64,009	65,329	91,922	
Western agricultural district thous. of dolls.	110,183	80,794	80,224	75,004	84,197	91,959	100,752	98,861	102,396	101,945	86,430	82,754	117,117	
Western manufacturing district thous. of dolls.	179,266	133,535	135,424	121,280	132,726	138,739	158,178	161,689	170,657	173,543	146,841	138,869	175,677	
Ordinary life insurance, lapse rates (Life Insurance Research Bureau):														
United States, total rel. to 1925-26														
East North Central rel. to 1925-26														
East South Central rel. to 1925-26														
Middle Atlantic rel. to 1925-26														
Mountain rel. to 1925-26														
New England rel. to 1925-26														
Pacific rel. to 1925-26														
South Atlantic rel. to 1925-26														
West North Central rel. to 1925-26														
West South Central rel. to 1925-26														
* For earlier data see table on page 21 of the October, 1931, issue.														
Revised.														
Quarter ending in month indicated.														

* For earlier data see table on page 21 of the October, 1931, issue.

Revised.

MONTHLY BUSINESS STATISTICS—Continued

	1931											1930	
	December	November	October	September	August	July	June	May	April	March	February	January	December
FINANCE—Continued													
Public Finance													
Customs receipts.....thous. of dollars..	26,549	27,445	35,175	35,500	38,210	34,480	28,986	27,463	31,798	31,807	28,107	28,808	* 30,703
Expenditures chargeable to ordinary receipts.....thous. of dollars..	862,348	292,652	416,472	356,630	323,838	330,661	375,153	285,892	432,366	720,236	191,425	413,708	364,540
Government debt, gross, end of month.....millions. of dollars..	17,825	17,310	17,292	17,321	16,864	16,802	16,801	16,527	16,655	16,583	16,231	16,163	16,026
Total ordinary receipts.....thous. of dollars..	342,271	106,304	134,649	363,792	122,141	131,706	512,894	124,405	148,208	433,801	118,614	125,665	717,692
United States money in circulation.....millions. of dollars..	5,611	5,518	5,478	5,133	4,917	4,836	4,750	4,679	4,647	4,590	4,598	4,605	4,823
Stockholders													
American Telephone & Telegraph Co.:													
Domestic.....number.....													
Foreign.....number.....													
Pennsylvania R. R. Co.:													
Domestic.....number.....	245,509												
Foreign.....number.....	3,238												
U. S. Steel Corporation (common stock):													
Domestic.....number.....													
Foreign.....number.....													
Shares held by brokers.....p. ct. of total.....													
Stocks and Bonds													
BONDS													
Bond prices:													
Combined price													
Index.....p. ct. of par, 4% bond.....	53.23	64.08	65.06	72.24	77.05	80.99	79.07	80.48	80.86	82.29	82.06	81.98	78.96
Highest-grade rails.....p. ct. of par, 4% bond.....	75.29	83.73	84.35	92.70	95.14	97.70	97.73	97.68	96.11	96.31	96.41	96.39	92.89
Industrial.....p. ct. of par, 4% bond.....	47.37	56.31	55.48	61.60	65.82	67.75	64.36	66.70	68.15	70.83	70.72	70.98	68.61
Public utility.....p. ct. of par, 4% bond.....	65.84	72.15	71.93	78.40	82.81	83.08	82.76	80.91	80.06	79.59	79.00	78.14	75.54
Second-grade rails.....p. ct. of par, 4% bond.....	39.11	53.02	56.49	64.11	70.70	80.34	78.51	82.54	84.03	86.58	86.39	86.54	82.78
Bond prices, 1st of following month:													
50 domestic bonds.....p. ct. of par.....	88.19	91.72	92.96	96.32	99.98	100.38	100.25	99.89	100.12	100.15	100.27	99.57	99.54
40 representative issues.....p. ct. of par.....	45.61	50.20	56.10	53.98	71.02	72.32	83.84	81.01	85.30	88.03	86.67	84.56	81.53
5 Liberty bonds.....p. ct. of par.....	98.23	100.86	100.37	103.76	106.04	106.09	106.30	106.84	105.77	106.37	104.85	104.23	105.53
Bond yields:													
Industrial (15).....per cent.....	7.24	6.08	6.21	5.64	5.26	5.13	5.25	5.24	5.10	4.98	5.01	4.99	5.12
Liberty and Treasury bonds.....per cent.....	3.92	3.69	3.71	3.42	3.34	3.32	3.30	3.31	3.38	3.39	3.40	3.33	3.34
Municipal (15).....per cent.....	4.86	4.62	4.51	4.06	3.88	3.88	3.76	3.75	3.80	3.89	3.95	3.92	4.05
Municipal bond yield (20).....per cent.....	4.87	4.45	4.34	4.06	3.85	3.86	3.84	3.74	3.85	3.90	4.03	4.05	4.12
Railroads (15).....per cent.....	5.86	5.17	5.14	4.66	4.47	4.32	4.32	4.27	4.33	4.27	4.27	4.25	4.41
U. S. Treasury notes and certificates, 3-mos.....per cent.....	2.41	1.77	1.70	.45	.42	.41	.55	.88	1.49	1.38	1.06	1.24	1.48
Utilities (15).....per cent.....	5.29	4.89	4.77	4.50	4.40	4.42	4.46	4.44	4.46	4.48	4.54	4.56	4.61
Total, 60 high grade.....per cent.....	5.81	5.19	5.16	4.70	4.50	4.44	4.45	4.43	4.43	4.41	4.44	4.43	4.55
Long-term real-estate bonds issued:													
Grand total.....thous. of dollars.....	3,185	2,619	9,125	66,785	2,100	775	3,425	9,485	7,235	2,015	3,590	4,520	29,877
Interest rates.....per cent.....	5.43	5.71	5.00	5.80	5.76	5.78	5.69	5.43	5.68	5.66	5.86	5.81	5.75
Kind of structure—													
Apartments.....thous. of dollars.....	0	0	0	0	0	0	0	0	250	0	0	0	0
Hotels.....thous. of dollars.....	0	500	0	0	0	0	0	285	0	0	1,250	340	
Office and commercial.....thous. of dollars.....	2,575	1,979	9,125	66,445	1,985	175	2,700	8,650	4,400	1,475	2,000	1,200	28,972
Purpose of issue—													
Acquisitions and improvements.....thous. of dollars.....	0	0	0	0	0	0	0	265	0	210	0	1,250	850
Finance construction.....thous. of dollars.....	0	725	500	395	565	600	1,000	0	1,700	1,000	1,500	2,850	530
Real-estate mortgage.....thous. of dollars.....	2,800	1,894	8,625	66,090	635	0	425	9,220	3,135	630	1,090	0	27,945
STOCKS													
Stock prices, average daily closing:													
25 industrials, average.....dols. per share.....	119.96	142.97	146.65	156.80	190.59	193.83	198.56	193.75	215.74	237.52	235.29	214.18	212.34
25 industrials, average.....rel. to 1923-25.....	95.8	114.2	117.2	125.3	152.3	154.0	158.6	154.8	172.4	189.8	188.0	171.1	169.6
25 railroads, average.....dols. per share.....	28.44	37.82	44.72	46.44	57.87	64.88	65.09	65.89	74.97	84.65	92.03	90.38	82.00
25 railroads, average.....rel. to 1923-25.....	40.7	54.1	63.9	66.4	82.7	92.8	97.4	94.2	107.2	120.9	131.6	129.2	117.2
103 stocks, average.....dols. per share.....	17.93	21.27	23.85	22.90	32.48	33.35	35.81	31.39	36.38	44.00	40.66	38.09	
Stock prices, average weekly closing:													
All groups (404).....rel. to 1926.....	57.7	71.7	69.7	81.7	95.5	98.2	95.1	98.0	109.2	121.6	119.8	112.3	109.4
All railroads (33).....rel. to 1926.....	33.0	46.0	48.4	56.1	66.2	75.3	74.0	76.8	87.3	97.2	104.7	100.4	93.5
All utilities (34).....rel. to 1926.....	95.6	114.7	111.9	131.9	154.0	157.5	153.0	156.4	169.8	188.9	177.9	163.4	157.9
Industrials, rails and utilities (337).....rel. to 1926.....	54.3	67.5	64.8	75.8	88.5	89.8	86.5	89.4	100.3	111.8	110.3	103.4	101.9
Agricultural implements (4).....rel. to 1926.....	74.7	98.1	80.1	94.0	115.0	130.7	129.2	140.3	150.5	178.6	174.0	161.7	169.7
Airplanes (10).....rel. to 1926.....	92.6	122.2	121.5	158.1	194.1	196.3	189.7	202.3	227.6	268.2	237.3	202.5	177.0
Automobiles and trucks (13).....rel. to 1926.....	64.8	75.4	70.4	84.7	103.4	104.9	101.2	110.0	117.4	128.6	120.4	106.2	100.3
Automobile tires and rubber goods (7).....rel. to 1926.....	24.9	33.0	31.3	41.1	49.1	50.2	46.7	46.4	50.0	57.5	54.4	50.6	54.9
Chain stores (17).....rel. to 1926.....	57.4	69.3	69.7	80.0	91.6	89.2	88.5	86.2	89.9	86.4	78.4	78.1	
Copper and brass (9).....rel. to 1926.....	35.2	45.0	43.0	50.0	61.0	65.8	62.0	66.7	79.4	95.7	90.8	82.1	79.9
Food, other than meat (20).....rel. to 1926.....	74.0	89.2	84.3	96.7	112.0	111.9	117.7	127.1	136.9	133.2	127.2	123.0	
Machinery and machine equipment (10).....rel. to 1926.....	46.1	60.7	59.3	71.6	84.2	88.0	83.4	88.7	109.4	125.1	125.8	120.4	116.9
Oil producing and refining (16).....rel. to 1926.....	43.9	56.7	53.1	60.0	69.9	67.4	63.1	63.2	74.1	84.5	90.7	89.1	87.8
Railroad equipment (9).....rel. to 1926.....	31.0	41.5	41.2	46.4	54.5	57.2	54.6	57.1	67.5	78.2	77.4	74.1	72.9
Rayon (5).....rel. to 1926.....	38.8	46.0	42.6	45.9	48.4	48.9	48.6	48.6	52.6	51.5	52.2	53.8	58.2
Steel and iron (9).....rel. to 1926.....	34.0	44.6	41.7	54.8	65.2	71.8	68.2	72.1	86.1	102.9	101.2	89.8	91.6
Textiles (30).....rel. to 1926.....	31.0	35.7	35.9	40.4	44.7	45.8	45.0	47.4	52.2	58.2	55.3	52.5	51.0
Theaters, motion pictures and amusements (7).....rel. to 1926.....	15.8	27.7	28.3	37.9	43.4	44.5	44.6	44.3	61.3	76.1	80.2	69.4	66.7
Tobacco and tobacco products (10).....rel. to 1926.....	90.6	106.2	104.7	117.5	136.9	141.0	133.5	137.3	144.3	143.8	137.4	131.5	125.6
Traction, motor transportation (9).....rel. to 1926.....	37.2	43.6	43.6	51.1	59.8	62.7	63.2	60.8	61.9	67.1	66.3	63.1	63.3

* Revised.

† Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

<i>Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey</i>	1931												1930
	December	November	October	September	August	July	June	May	April	March	February	January	
FINANCE—Continued													
Stocks and Bonds—Continued													
Stocks—Continued													
Stock sales, N. Y. Stock Exchange—thous. of shares..	50,190	37,369	47,895	51,140	24,890	33,540	58,719	46,661	54,335	65,494	64,145	52,543	53,764
Stock yields:													
Preferred high-grade industrial													
(20)-----per cent.	7.07	6.45	6.40	6.03	5.80	5.77	5.85	5.71	5.59	5.54	5.61	5.68	5.77
Total common (90)-----per cent.	8.66	7.05	7.28	6.51	5.74	5.66	5.96	5.95	5.43	4.95	5.12	5.50	5.62
Industrials (50)-----per cent.	9.04	7.32	7.49	6.63	5.94	5.89	6.28	6.23	5.69	5.17	5.35	5.73	5.79
Public utilities (20)-----per cent.	6.60	5.50	5.74	5.11	4.36	4.33	4.47	4.42	4.04	3.60	3.89	4.26	4.37
Railroads (20)-----per cent.	12.70	9.79	10.07	9.59	8.15	7.84	7.76	7.91	7.12	6.75	6.29	6.56	7.05
New Security Issues													
Bond sales, Canada:													
Total-----thous. of dollars.	150,033	436	51,073	1,923	7,133	62,240	666,340	57,994	44,958	39,834	109,864	46,639	
Corporation-----thous. of dollars.	0	150	240	400	683	5,085	9,660	3,975	17,054	19,300	2,685	12,355	
Dominion and provincial													
Municipal-----thous. of dollars.	150,000	0	0	0	5,000	33,650	650,141	25,764	8,057	8,000	35,444	7,714	
Railways-----thous. of dollars.	33	286	833	1,523	1,450	13,505	7,039	28,264	18,097	12,534	1,733	2,520	
Bond sales (U. S.):													
Corporation-----													
Total-----thous. of dollars.	86,331	70,202	17,391	176,264	51,997	155,934	252,918	250,590	456,678	401,229	88,226	530,706	187,644
Class of industry—													
Industrial-----thous. of dollars.	19,100	583	2,160	4,550	9,197	15,439	6,350	4,850	96,932	82,400	2,925	69,173	21,889
Land and building													
Ings.-----thous. of dollars.	5,785	5,784	9,625	67,009	2,650	1,651	3,813	10,415	7,577	3,765	6,405	8,021	30,002
Oil.-----thous. of dollars.	0	0	0	0	400	0	5,000	2,000	4,940	2,053	0	1,500	
Public utilities-----thous. of dollars.	53,398	51,285	2,000	42,080	27,456	138,800	220,418	210,025	305,661	101,393	64,266	324,108	116,778
Railroads-----thous. of dollars.	0	12,550	0	60,000	12,295	0	16,113	22,500	6,000	200,018	12,000	175,004	14,250
Shipping and miscellaneous-----thous. of dollars.	8,048	0	4,106	2,625	0	2,044	1,226	800	35,568	11,600	2,630	2,900	4,725
Purpose of issue—													
New capital-----thous. of dollars.	66,984	50,123	17,391	156,381	46,197	115,070	131,343	169,360	267,471	269,030	74,251	399,848	180,872
Refunding-----thous. of dollars.	19,347	20,079	500	19,883	5,800	40,864	121,575	81,230	189,207	132,199	13,975	180,858	6,772
Type of security—													
Bonds and notes-----thous. of dollars.	47,463	46,317	14,285	163,399	39,835	153,814	247,034	190,065	354,969	391,758	61,460	335,404	114,135
Stocks-----thous. of dollars.	33,868	23,855	3,606	12,865	12,162	2,120	5,884	60,525	101,709	9,471	26,766	45,302	73,509
Bond sales on N. Y. Stock Exchange:													
Miscellaneous-----thous. of dollars.	276,780	199,228	290,822	267,323	191,035	219,615	252,585	221,256	215,661	238,298	174,535	247,308	250,707
Liberty—Treasury-----thous. of dollars.	61,046	37,389	56,157	38,493	8,675	8,234	15,167	14,431	12,127	8,723	19,911	16,809	15,055
Total-----thous. of dollars.	337,826	236,617	346,979	305,816	199,710	227,899	267,752	235,687	227,788	247,021	194,446	264,117	265,762
Foreign governments, excl. Canada-----thous. of dollars.	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign loans in the United States-----thous. of dollars.	0	28,000	0	23,602	0	1,900	38,800	69,184	44,303	13,791	8,707	95,657	22,377
States and municipalities:													
Permanent loans-----thous. of dollars.	40,165	54,619	18,293	211,392	75,618	85,327	120,338	169,094	111,386	279,443	119,589	49,977	97,703
Temporary loans-----thous. of dollars.	79,151	74,625	50,122	104,129	91,522	45,602	30,892	24,772	186,598	64,070	238,436	81,607	76,531

¹ Revised.

CHIEF FUNCTIONS OF THE DEPARTMENT OF COMMERCE

R. P. LAMONT, Secretary of Commerce

JULIUS KLEIN, Assistant Secretary of Commerce

CLARENCE M. YOUNG, Assistant Secretary of Commerce

EPHRAIM 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 of air lines; inspection and registration of aircraft and licensing of airmen; enforcement of air traffic rules; investigation of accidents; rating air ports; fostering of air commerce; scientific research in aeronautics; and dissemination of information relating to commercial aeronautics. (Some of these functions are performed by special divisions of the Lighthouse Service, the Bureau of Standards, and the Coast and Geodetic Survey.)

Bureau of the Census

WILLIAM M. STEUART, Director

Taking the decennial census of the United States, covering in 1930, population, unemployment, agriculture, irrigation, drainage, manufactures, distribution, and mines. Taking a census of religious bodies every 10 years; censuses of agriculture and electrical public utilities every 5 years; and a census of manufacturers 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 annually of statistics of marriage, divorce, births, deaths, and penal and other institutions, and weekly, of death rates in cities and automobile accidents.

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

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; enforcement of the law regulating the interstate transportation of largemouth and smallmouth black bass.

Bureau of Foreign and Domestic Commerce

FREDERICK M. FEIKER, Director

The extension to American commerce and industry of definite aids for the promotion of foreign trade, and the organized analysis and solution of problems of domestic trade.

The maintenance of commodity divisions equipped to furnish information concerning domestic or foreign business in principal products, and of technical divisions supplying information on various aspects of foreign trade, including foreign commercial laws, financial conditions, customs duties, constructive activities, economic conditions, and the names of possible buyers and agents for American goods abroad. The carrying out, in cooperation with representative domestic business organizations, of fact-finding studies in the fields of business planning, market research, and the costs of distribution; providing information which will assist American business firms to establish more efficient merchandising methods and to eliminate many of the wastes in domestic distribution.

Compilation and publication of statistics on the trade of the United States with foreign countries.

The dissemination of results in the Survey of Current Business, the weekly Commerce Reports, the Commerce Yearbook, Statistical Abstract, and other printed and mimeographed bulletins, and in confidential circulars.

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, the health of miners, and improved methods in the production and use of minerals.

Economic studies relating to uses, reserves, production, distribution, stocks, consumption, prices, and marketing of mineral commodities and primary products thereof.

Testing of Government fuels and management of the Government fuel yard at Washington.

Research on helium and operation of plants producing it.

Bureau of Navigation

ARTHUR J. TYRRE, 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, load-line, and steamboat inspection laws, including imposition of fees, fines, tonnage taxes, etc.

Bureau of Standards

GEORGE K. BURGESS, Director

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

Facilitates use of specifications by agencies spending tax moneys, Federal, State, and municipal; compiles for these agencies lists of producers willing to supply commodities guaranteed to meet their specification requirements.

Collection and dissemination of information concerning building and plumbing codes, city planning and zoning, and the financing and construction of houses.

Assistance to manufacturers, distributors, and consumers in the preparation of simplified practice recommendations reducing unnecessary variety and sizes, and of commercial standards establishing satisfactory acceptance criteria of commodities.

Coast and Geodetic Survey

RAYMOND S. PATTON, Director

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

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

Lighthouse Service

GEORGE R. PUTNAM, Commissioner

Establishment and maintenance of lighthouses, lightships, buoys, and other aids to water navigation, and the improvement of these aids. Establishment and maintenance of aids to navigation along civil airways.

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

Radio Division

W. D. TERRELL, Director

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.

Steamboat Inspection Service

DICKERSON N. HOOVER, Supervising Inspector General

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

United States Patent Office

THOMAS E. ROBERTSON, Commissioner

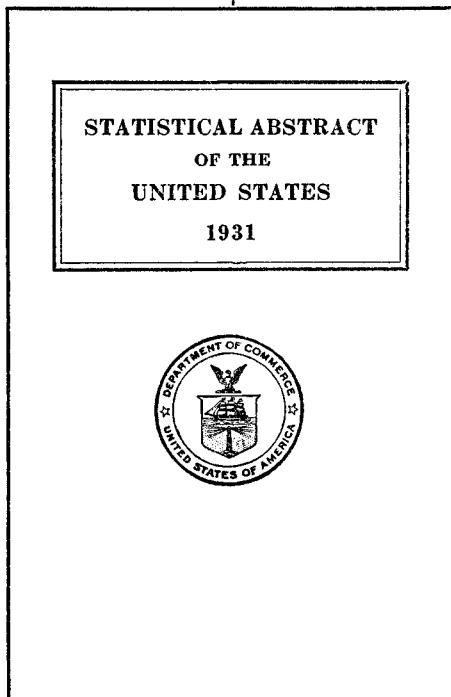
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