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WASHINGTON

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ISSUED BY  
BUREAU OF THE CENSUS

**IMPORTANT NOTICE**

*In addition to figures given from Government sources, there are also incorporated for completeness of sample figures from other sources generally accepted by the trader, the authority and responsibility for which are noted in the "Sources of Data" on pages 139-142 of this issue.*



## INTRODUCTION

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

At semiannual intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913; also blank lines sufficient for six months have been left at the bottom of each table, enabling those who care to do so to enter new figures as soon as they appear (see pp. 22 to 138 this issue). In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements."

### WEEKLY SUPPLEMENT

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

### RELATIVE AND INDEX NUMBERS

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

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

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

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

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

### RATIO CHARTS

In most instances the charts used in the **SURVEY OF CURRENT BUSINESS** are of the type termed "Ratio Charts" (logarithmic scale), notably the **Business Indicator** charts on page 2. These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of its location on the diagram; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart. The difference between this and the ordinary arithmetic form of chart can be made clear by an example. If a certain item having a relative number of 100 in one month increases 10 per cent in the following month, its relative number will be 110, and on an ordinary chart would be plotted 10 equidistant scale points higher than the preceding month. Another movement with a relative number of 80 in the first month increases 10 per cent, making its relative number 88. On the ordinary (arithmetic) scale this item would be only 8 equidistant points, whereas the previous item was 10 points, yet each showed the same percentage increase. The ratio charts avoid difficulty and give to each of the two movements exactly the same vertical rise, and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

### RECORD BOOK

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

### METHODS OF USE

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

*This issue presents practically complete data for the month of December and contains text covering the early weeks of January (page 2), for which the basic figures in table and chart form are presented regularly in the weekly supplements. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations can not be presented at an early date, but the weekly supplements give every week the latest data available.*



UNITED STATES DEPARTMENT OF COMMERCE



# SURVEY OF CURRENT BUSINESS

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

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### PRELIMINARY SUMMARY FOR DECEMBER

The volume of money turnover during January as indicated by check payments was lower than in the corresponding month of 1929. The distribution of commodities through primary channels as reflected by data on freight-car loadings was also lower than in January of the previous year.

Activity in steel plants, though showing a recovery over December, was on a lower plane than in January, 1929. The production of bituminous coal was somewhat lower than a year ago. Petroleum production was slightly larger than in the corresponding month of 1929. New building contracts awarded in the early weeks of the month were lower than in the corresponding period of the preceding year.

The general index of wholesale prices showed some recovery from the previous month but was lower than in the same month of 1929. Prices for wheat averaged lower than in December but were higher than a year ago. Prices for cotton showed only slight change from the preceding month but were lower than a year ago. Iron and steel prices averaged lower than in either period. Copper prices showed no change.

Bank loans and discounts at the end of January were greater than a year ago. Interest rates were lower than last year. Prices for stocks averaged higher than in December but were lower than in January, 1929. Business failures were substantially larger in number than a year ago.

## MONTHLY BUSINESS INDICATORS, 1923-1929

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





## MONTHLY BUSINESS INDICATORS

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

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

ITEM	MONTHLY AVERAGE							1929												
	1923	1924	1925	1926	1927	1928	1929	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1923-1925 monthly average=100																			
<b>Industrial production:</b>																				
• Total manufacturing.....	101.0	94.0	105.0	108.0	106.0	111.0	119.0	113.0	117.0	117.0	120.0	123.0	124.0	128.0	125.0	124.0	122.0	117.0	105.0	97.0
• Total minerals.....	105.0	96.0	99.0	107.0	107.0	106.0	115.0	112.0	117.0	120.0	107.0	115.0	116.0	112.0	114.0	115.0	118.0	118.0	109.0	116.0
Pig iron.....	111.7	86.7	101.5	109.0	101.0	105.5	117.9	112.8	115.2	107.3	124.3	122.6	130.5	124.4	126.7	125.7	117.1	120.1	106.5	94.9
Steel ingots.....	104.8	88.7	106.4	113.1	104.6	120.2	130.6	116.3	129.9	125.1	146.3	142.8	152.5	141.2	139.9	142.5	130.5	130.5	101.6	83.8
Automobiles.....	101.7	90.8	107.5	108.4	85.7	109.9	135.1	70.8	121.3	141.1	177.0	187.9	182.7	164.9	151.3	150.7	125.7	114.9	65.8	36.3
Cement.....	92.1	99.8	108.1	110.0	115.3	118.0	114.1	98.1	79.5	68.6	80.2	110.6	129.9	135.2	139.3	149.5	138.6	134.6	113.1	90.2
Cotton (consumption).....	105.9	89.7	104.4	108.5	120.2	106.7	114.6	104.1	130.2	115.9	123.1	123.1	130.3	111.1	106.6	108.7	106.3	124.9	106.0	88.4
Wool (consumption).....	112.8	94.6	92.6	89.7	97.0	94.7	103.1	96.8	114.0	101.3	102.7	103.8	102.9	93.0	99.8	111.1	105.0	125.3	98.5	79.8
<b>Raw material output:</b>																				
Animal products.....	100.0	104.0	96.0	96.0	97.0	99.0	99.2	92.0	96.0	80.0	88.0	99.7	108.9	111.8	116.0	100.0	98.7	102.6	95.2	93.5
Crops.....	91.9	104.0	104.0	109.0	113.3	117.0	114.2	152.3	112.5	81.9	72.5	57.4	51.1	56.3	91.1	134.5	177.1	246.3	154.6	135.3
Forest products.....	99.0	97.0	104.0	98.0	93.0	88.2	85.4	76.0	82.0	74.0	86.0	90.2	98.6	89.9	88.3	91.8	80.3	89.2	81.4	70.6
Crude petroleum.....	99.4	96.9	103.7	104.6	122.3	122.4	136.5	129.4	133.5	123.3	134.4	130.5	137.5	135.9	148.8	150.3	142.2	143.5	127.3	130.9
Bituminous coal.....	108.0	92.5	99.5	109.7	99.0	95.8	100.5	101.2	118.1	108.5	90.3	84.7	92.2	87.4	93.3	100.7	102.2	117.6	104.9	106.1
Copper.....	93.4	100.2	106.4	110.2	104.9	114.9	127.1	129.8	130.9	128.5	142.1	143.9	141.6	124.9	120.1	119.6	120.4	125.2	115.1	112.4
<b>Power and construction:</b>																				
Electric power.....	92.5	98.1	109.5	122.6	133.2	146.0	161.7	157.8	164.3	148.1	159.3	157.1	161.2	154.9	159.8	166.6	160.7	173.6	164.5	169.8
Building contracts (37 States).....	89.7	92.7	117.6	111.0	106.8	121.4	99.6	98.2	88.6	81.9	117.1	128.0	122.4	109.7	113.7	100.5	90.2	98.9	76.9	66.3
<b>Unfilled orders:</b>																				
General index.....	121.7	87.0	91.3	84.6	74.0	76.2	80.8	71.0	76.8	79.5	85.5	93.1	88.4	83.4	82.1	76.0	76.8	76.8	73.7	77.6
U. S. Steel Corporation.....	125.8	83.6	90.6	82.1	71.1	80.7	87.1	83.3	86.1	86.8	92.4	92.7	90.1	89.2	85.6	76.0	81.7	85.6	86.4	92.5
<b>Stocks:</b>																				
General index.....	94.5	102.0	103.5	114.6	120.8	123.0	136.8	141.8	139.1	137.7	134.0	129.9	122.8	120.2	121.8	127.2	139.2	154.8	157.1	158.0
Manfd. commodities (28).....	93.8	103.2	103.0	106.3	112.5	117.4	120.1	121.0	127.0	127.3	124.2	121.5	120.4	121.1	120.3	115.7	113.8	113.9	117.2	118.9
Cotton.....	102.5	91.4	106.2	145.5	153.1	123.6	126.8	187.7	169.8	149.5	130.5	109.9	88.4	70.9	54.2	58.2	106.8	177.5	199.8	206.4
Copper (refined).....	106.4	113.9	73.1	64.8	85.4	58.4	78.4	57.8	55.4	48.8	46.8	50.8	62.2	73.4	86.3	92.2	83.7	78.1	112.1	151.3
<b>Employment:</b>																				
Factories.....	104.2	96.2	99.7	101.4	98.8	97.2	100.4	98.1	97.4	99.7	101.3	101.8	101.6	101.2	100.7	102.0	103.4	102.1	98.2	94.8
<b>Prices:</b>																				
Farm products, to producers.....	97.8	97.1	106.5	98.6	94.9	100.7	100.0	97.1	96.4	98.6	101.4	100.0	98.6	97.8	101.4	103.6	102.2	101.4	98.6	97.8
Wholesale, all commodities.....	99.9	97.4	102.8	99.3	94.7	97.0	95.8	96.0	96.5	96.0	96.8	96.1	95.1	95.7	97.3	97.0	96.8	95.6	93.7	93.5
Retail food.....	97.6	97.6	104.9	107.6	103.6	102.9	104.6	104.1	103.3	103.2	102.2	101.3	102.4	103.4	105.9	107.0	107.4	107.2	106.7	105.6
Cost of living (including food).....	98.2	99.4	102.4	102.4	100.0	98.7	98.4	98.8	98.2	98.2	97.6	97.0	97.0	97.6	98.8	99.4	99.4	99.4	99.3	98.7
<b>Distribution (values):</b>																				
• Bank debits, 141 cities.....	91.2	96.7	111.9	119.6	132.5	158.2	184.5	172.3	187.2	194.3	195.1	180.6	180.5	159.0	184.8	198.2	192.8	211.1	190.0	139.8
• Wholesale trade.....	101.0	98.0	102.0	101.0	97.0	96.0	98.0	94.9	101.1	96.3	97.0	100.0	102.0	97.0	101.0	103.0	99.0	100.0	96.0	89.0
• Department stores, sales.....	98.0	99.0	103.0	106.0	107.0	108.0	110.0	116.0	105.0	110.0	113.0	105.0	107.0	112.0	106.0	112.0	123.0	109.0	107.0	115.0
• Mail-order sales, 2 houses.....	89.2	98.1	112.7	120.2	126.2	147.6	187.2	227.4	144.9	141.8	163.3	170.0	168.2	176.4	163.0	183.7	192.8	242.3	225.3	275.2
• 10-cent chains, sales.....	88.0	99.0	113.0	125.0	138.0	150.0	164.0	163.6	145.8	156.9	167.4	153.0	172.0	174.0	162.0	174.0	168.0	159.0	166.0	165.0
Imports.....	97.8	93.1	109.0	114.3	108.0	105.5	113.5	105.0	114.2	114.4	118.8	127.1	123.9	109.4	109.6	114.3	108.8	121.1	104.8	96.1
Exports.....	91.5	100.8	107.8	105.5	106.8	112.6	115.2	125.3	128.5	116.4	129.0	112.2	101.4	103.6	106.2	100.4	115.3	139.6	116.5	114.3
<b>Transportation:</b>																				
Freight, net ton-miles.....	102.2	95.9	101.9	109.1	106.0	106.5	-----	88.4	104.8	102.2	107.8	102.7	112.6	109.1	112.5	120.4	118.5	128.1	103.8	-----
<b>Finance:</b>																				
Member bank loans and discounts.....	94.1	98.5	107.4	112.9	117.3	126.8	135.9	135.4	128.7	130.6	132.4	131.3	129.3	135.1	136.2	135.3	139.1	151.1	141.3	140.9
Interest rate (commercial paper).....	116.2	90.0	93.5	100.9	95.4	112.8	135.7	124.8	124.8	127.6	136.4	139.2	139.2	139.2	139.2	142.2	145.7	145.0	133.4	116.0
Federal reserve ratio.....	99.0	104.1	96.9	96.0	99.1	89.1	93.4	80.2	89.9	90.5	92.6	94.9	96.5	94.4	96.4	97.7	94.2	89.9	93.0	90.2
Price, corporation bonds.....	96.4	99.9	103.6	108.0	112.5	113.0	106.5	110.7	110.8	109.6	108.0	107.6	106.7	105.4	104.9	104.1	103.9	105.2	105.0	107.1
Price, railroad stocks.....	86.0	96.1	117.9	133.4	162.7	174.5	194.3	180.3	189.3	188.3	184.9	183.7	184.4	192.1	213.4	216.3	217.7	203.5	176.2	181.4
Price, industrial stocks.....	86.1	91.9	122.0	132.4	171.4	214.8	292.6	229.0	275.0	280.3	283.7	285.8	290.3	297.8	330.8	344.5	358.5	316.3	219.4	229.3
Failures (liabilities).....	106.0	106.8	87.2	80.4	102.2	96.2	95.0	96.2	127.1	80.3	85.7	83.2	97.2	74.0	76.5	79.6	80.5	73.9	122.8	159.1

\* Seasonal adjustments.

## STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1925-1929

The following table contains a review of production and distribution by principal industries and branches of commerce for the year 1929, with comparisons since 1925. On the following page is given a table of

commodity stocks, as well as of unfilled orders, as of December 31, 1929, with similar data for earlier comparable periods. A text discussion reviewing the year is given on page 6.

### VOLUME OF PRODUCTION AND DISTRIBUTION IN 1929

ITEM	1925	1926	1927	1928	1929	ITEM	1925	1926	1927	1928	1929
<b>FOODSTUFFS</b>						<b>BUILDING AND BUILDING MATERIALS</b>					
Corn grindings (bu.—000 omitted).....	70,264	76,095	85,548	86,922	86,617	Contracts awarded (36 States—000,000 omitted):					
Sugar meltings (long tons—000 omitted).....	5,113	5,175	4,882	4,726	4,777	Total floor space (sq. ft.).....	899	843	812	928	757
Oleomargarine production (lbs.—000 omitted).....	234,814	243,513	276,504	316,489	356,246	Total value (dolls.).....	5,822	6,103	6,084	6,397	5,554
Butter production (lbs.—000 omitted).....	1,361,526	1,451,760	1,894,550	1,487,049	1,488,527	Lumber production (board feet—000,000 omitted):					
Condensed and evaporated milk production (lbs.—000 omitted).....	1,208,450	1,170,461	1,579,872	1,918,427	2,126,582	Southern pine.....	5,680	5,374	5,174	4,994	4,583
Egg receipts (cases—000 omitted).....	15,476	15,601	16,204	16,139	15,710	Douglas fir.....	6,528	6,322	5,972	4,935	4,556
Fish catch (lbs.—000 omitted).....	239,411	264,665	288,674	296,614	373,227	California redwood.....	520	508	487	459	456
Meat production, inspected slaughter (lbs.—000,000 omitted):						California white pine.....	1,399	1,485	1,092	1,227	1,150
Beef products.....	5,480	5,711	5,277	4,727	4,728	Western pine.....	1,812	1,641	1,561	1,111	1,150
Pork products.....	7,323	7,273	7,731	8,579	8,430	North Carolina pine.....	650	594	614	587	637
Lamb and mutton products.....	467	501	502	523	545	Northern hemlock.....	254	210	193	197	169
Cottonseed-oil production (lbs.—000,000 omitted).....	1,512	1,764	1,807	1,460	1,582	Northern hardwoods.....	362	360	347	357	334
Wheat-flour production (bbls.—000,000 omitted).....	125	127	124	-----	-----	Northern pine lumber.....	559	488	486	497	419
<b>TEXTILES AND CLOTHING</b>						<b>AUTOMOBILES AND TIRES</b>					
Consumption (000 omitted):						Automobile production (000 omitted):					
Wool (pounds).....	526,285	510,033	551,529	538,354	585,558	Passenger cars.....	3,769	3,819	2,947	3,821	4,586
Cotton (bales).....	2,433	6,684	7,405	6,572	7,054	Trucks.....	497	482	455	531	754
Silk (bales).....	501	502	551	571	620	Rubber tires, production (000 omitted):					
Production (000 omitted):						Pneumatic tires.....	45,727	46,179	48,536	58,539	54,927
Fine cotton goods (pieces).....	5,053	4,836	5,770	3,136	5,185	Solid tires and cushions.....	782	578	570	614	398
Boots and shoes (pairs—000 omitted).....	323,552	324,513	343,088	344,352	-----	Inner tubes.....	62,049	57,515	52,697	60,175	54,976
Knit underwear (dozen garments—000 omitted).....	13,850	12,351	12,738	13,194	-----	<b>DISTRIBUTION</b>					
Hosiery (dozen pairs—000 omitted).....	45,738	44,265	44,985	41,230	-----	Sales:					
Men's and boys' suits (dozen—000 omitted).....	-----	-----	-----	25,087	-----	2 mail-order houses (rel. to 1923-1925).....	113	120	126	148	187
<b>METALS AND EQUIPMENT</b>						5 ten-cent chains.....	113	125	138	150	-----
Production (000 omitted):						34 grocery chains.....	118	143	174	208	-----
Iron ore consumption (tons).....	54,766	58,360	52,933	56,823	63,645	Advertising, agate lines (000,000 omitted):					
Pig iron (long tons).....	36,401	39,070	36,232	37,838	42,285	Magazine.....	26	29	30	30	32
Steel ingots (long tons).....	44,141	46,936	43,398	49,865	54,164	Newspaper, 22 cities.....	1,223	1,272	1,115	1,185	1,229
Steel sheets (short tons).....	3,522	3,447	3,287	3,948	3,887	Postal receipts (dollars—000,000 omitted).....	344	367	376	377	347
Tin (consumption—long tons).....	76	78	72	79	89	Foreign trade of United States (dollars—000,000 omitted):					
Production (short tons):						Exports.....	4,910	4,809	4,866	5,128	5,248
Zinc.....	590,928	638,533	613,548	619,595	628,062	Imports.....	4,228	4,431	4,185	4,091	4,400
Copper.....	842,117	872,509	830,133	909,147	1,005,537	<b>PRICE INDEX NUMBERS</b>					
New orders:						Farm prices (rel. to 1909-1914).....	147	136	131	139	138
Structural steel (short tons—000 omitted).....	2,998	2,894	3,060	3,288	3,850	Wholesale prices (rel. to 1926).....	103.5	100.0	95.4	97.6	96.5
Steel castings (short tons—000 omitted).....	981	1,040	923	1,000	1,329	Retail food prices (rel. to 1913).....	157	161	155	154	157
Fabricated steel plate (short tons—000 omitted).....	386	514	498	533	511	Cost of living (rel. to July, 1914).....	168	168	164	162	161
Machine tool orders (index number).....	150	162	138	237	281	<b>BANKING AND FINANCE</b>					
<b>RAILWAY EQUIPMENT</b>						Securities:					
Locomotive shipments (number).....	1,216	1,755	1,074	550	850	Sales (000,000 omitted)—					
Freight-car shipments (number).....	77,364	80,100	54,291	39,436	72,215	Stocks (shares).....	452	449	584	921	1,125
<b>PRODUCTION OF FUEL AND POWER</b>						Bonds, total (dolls.).....	3,433	3,121	3,680	2,962	3,045
Coal (short tons—000 omitted):						Prices, monthly average (dolls.)—					
Anthracite.....	61,817	84,437	80,096	75,384	76,640	25 railroad stocks.....	82.48	93.27	113.81	122.06	135.87
Bituminous.....	520,053	573,367	517,763	500,748	525,358	25 industrials.....	152.65	165.70	214.54	268.92	366.29
Ooke (short tons—000 omitted):						40 bonds.....	77.04	80.36	83.69	84.06	79.21
Total.....	51,267	56,866	51,092	52,806	59,490	Banking and insurance (dollars—000,000 omitted):					
Petroleum products (000,000 omitted):						Life insurance, new business.....	10,757	11,421	11,296	12,228	12,885
Crude petroleum (bbls.—42 gal.).....	764	771	894	901	1,006	Check payments (debits)—					
Gasoline (bbls.—42 gal.).....	260	300	331	377	434	Outside New York City.....	256,415	268,935	281,460	233,616	241,511
Kerosene (bbls.—42 gal.).....	60	62	56	59	57	New York City.....	313,372	339,056	391,557	391,728	477,244
Lubricants (bbls.—42 gal.).....	31	32	32	35	84	Interest rates, average (per cent)—					
Gas and fuel oil (bbls.—42 gal.).....	365	365	392	427	448	New York call loans.....	4.20	4.50	4.06	6.04	7.61
Electrical energy, central stations (k. w. hours—000,000 omitted):						Commercial paper 60-90 days.....	3.29	3.59	3.45	4.87	5.85
Total.....	65,604	73,349	79,724	87,850	97,293	Business failures:					
By water power.....	22,320	26,184	29,554	34,698	34,611	Liabilities (dollars—000,000 omitted).....	444	400	520	487	483
By fuels.....	43,284	47,604	50,170	53,152	62,682	Firms (number).....	21,214	21,773	23,146	23,842	22,909
<b>PAPER</b>											
Production (short tons—000 omitted):											
Newsprint.....	1,530	1,684	1,485	1,415	1,387						
Book paper.....	1,284	1,346	1,332	1,509	-----						
Wrapping paper.....	1,087	1,075	1,080	1,116	-----						
Wood pulp.....	4,179	4,524	4,159	4,184	-----						



**STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1924-1928—Continued**  
**STOCKS OF COMMODITIES HELD AT YEAR-END INVENTORY PERIODS**

COMMODITY	Unit	1926		1927		1928		1929	
		Nov. 30	Dec. 31	Nov. 30	Dec. 31	Nov. 30	Dec. 31	Nov. 30	Dec. 31
<b>FOODSTUFFS AND TOBACCO</b>									
Beef products.....	Thous. of lbs.	85,977	100,873	65,345	76,947	79,633	98,853	93,444	105,339
Pork products.....	Thous. of lbs.	434,972	522,749	465,976	578,280	529,019	755,256	558,146	706,656
Lamb and mutton.....	Thous. of lbs.	3,166	4,556	3,790	4,408	5,472	5,623	5,194	5,318
Sugar (raw at refineries).....	Long tons	277,687	246,391	215,665	205,573	234,429	221,196	728,484	682,429
Cottonseed oil.....	Thous. of lbs.	131,181	158,348	165,070	158,834	141,906	133,724	124,002	116,150
Cottonseed cake and meal.....	Short tons	176,103	167,400	206,162	190,223	161,330	182,771	199,181	203,554
Wheat (visible, United States).....	Thous. of bush.	78,412	68,125	96,468	90,506	140,775	142,532	191,833	185,113
Wheat flour.....	Thous. of bbls.	8,000	6,700	6,800	6,100	7,500	7,730	8,400	-----
Corn (visible, United States).....	Thous. of bush.	32,219	36,412	20,439	28,390	7,223	17,790	3,646	2,469
Oats (visible, United States).....	Thous. of bush.	50,063	46,341	24,429	22,982	16,935	17,118	29,720	29,314
Barley (visible).....	Thous. of bush.	4,902	4,492	4,338	2,707	9,627	9,250	9,886	9,927
Rye (visible).....	Thous. of bush.	12,751	12,343	2,412	3,275	4,143	5,726	10,588	8,656
Lard.....	Thous. of lbs.	46,744	49,992	46,154	54,855	67,257	85,217	68,517	81,603
Butter.....	Thous. of lbs.	64,381	34,347	83,224	46,289	70,985	43,783	111,650	81,837
Cheese, all varieties.....	Thous. of lbs.	81,084	72,055	70,735	64,035	89,970	85,730	86,949	81,825
Cheese, American.....	Thous. of lbs.	63,881	54,596	53,447	47,765	74,325	68,075	71,065	64,713
Eggs, frozen.....	Thous. of lbs.	38,620	33,593	54,703	47,920	64,201	56,181	61,772	53,644
Eggs, case.....	Thous. of cases.	3,215	1,096	2,956	882	3,542	1,415	2,631	710
Poultry.....	Thous. of lbs.	106,854	144,497	85,030	117,490	79,173	109,684	115,876	139,998
Fish.....	Thous. of lbs.	75,034	69,554	66,790	64,539	77,677	78,095	78,968	75,847
Coffee (visible, United States).....	Thous. of bags	888	978	686	768	752	783	598	693
Rice (domestic).....	Thous. of pockets	2,197	2,362	2,410	2,291	2,887	2,792	2,551	2,439
Tobacco.....	Thous. of lbs.	1,768,399	1,841,645	1,806,747	1,922,743	1,679,477	1,755,408	1,611,938	-----
<b>CLOTHING MATERIALS</b>									
Wool, grease equivalent (mills and dealers).....	Thous. of lbs.	1,375,714	-----	1,357,107	303,668	1,369,816	309,566	1,369,642	-----
Cotton (mills and warehouses).....	Thous. of bales.	8,010	8,312	7,526	7,364	6,791	6,971	7,514	7,759
Silk (warehouses).....	Bales.	47,130	52,478	52,069	53,540	49,806	48,908	76,452	90,772
Hosiery.....	Thous. of doz. pairs.	6,856	6,710	7,568	7,640	7,699	7,522	7,540	-----
Knit underwear.....	Thous. of dozens.	1,011	1,063	1,073	1,100	1,164	1,210	1,258	-----
Hides and skins.....	Thous. of lbs.	281,620	265,932	249,673	242,300	259,330	267,503	270,188	-----
<b>METALS</b>									
Iron ore.....	Thous. of long tons.	42,761	38,426	41,472	37,852	40,080	35,147	41,500	37,646
Steel sheets.....	Short tons	165,114	160,193	145,644	150,104	174,023	191,429	178,736	173,619
Steel barrels.....	Barrels.	54,377	47,790	63,017	52,606	45,365	46,464	61,576	67,938
Zinc.....	Short tons	14,481	21,887	39,320	40,751	46,542	45,441	63,061	77,262
Tin (United States).....	Long tons	2,304	1,909	2,003	1,573	3,603	2,428	2,050	2,820
<b>CONSTRUCTION MATERIALS</b>									
Yellow pine.....	M feet b. m.	1,065,538	1,164,232	1,194,404	1,207,534	952,395	978,954	1,068,516	1,095,532
California white pine.....	M feet b. m.	674,249	690,157	624,651	667,618	562,528	566,914	607,775	623,554
Walnut lumber.....	M feet b. m.	11,691	12,202	12,149	13,037	11,668	11,996	17,130	15,601
Walnut logs.....	M feet log measure.	1,754	1,907	3,646	3,615	2,359	1,884	3,299	2,790
Oak flooring.....	M feet b. m.	60,145	77,279	79,899	74,773	80,331	87,856	82,103	83,233
Maple flooring.....	M feet b. m.	26,309	27,721	27,610	29,527	21,960	24,674	23,659	26,523
Roofing felt.....	Tons.	3,246	3,545	3,810	3,118	4,045	4,600	5,009	4,970
Cement.....	Thous. of bbls.	16,243	20,679	16,022	21,082	17,769	22,573	18,213	23,519
Face brick.....	Thousands.	2,241	2,241	2,777	2,832	2,533	-----	-----	-----
Baths (enamel).....	Number	161,391	177,331	151,673	163,354	165,738	175,104	166,397	163,728
Lavatories (enamel).....	Number	225,645	265,400	201,577	212,004	195,323	207,940	173,570	155,191
Sinks (enamel).....	Number	274,422	306,431	230,148	239,022	242,837	253,426	248,055	234,572
Turpentine (3 ports).....	Barrels.	63,650	58,321	77,076	81,939	83,472	90,371	68,546	63,432
Rosin (3 ports).....	Barrels.	184,405	208,789	247,954	248,755	246,178	271,787	250,895	257,595
<b>RUBBER AND PAPER</b>									
Pneumatic tires.....	Thousands.	7,810	7,856	7,635	7,734	9,434	10,218	9,670	9,457
Solid tires and cushions.....	Thousands.	158	168	161	161	151	152	113	121
Newsprint (at mills).....	Short tons	13,592	12,030	28,543	20,877	34,691	34,469	23,549	19,023
Wood pulp, mechanical.....	Short tons	200,932	195,980	158,717	156,872	118,548	125,011	70,688	-----
Wood pulp, chemical.....	Short tons	43,638	42,014	41,552	45,198	40,242	40,684	37,554	-----

<sup>1</sup> Quarter ending Sept. 30.

**UNFILLED ORDERS FOR SPECIFIED COMMODITIES**

COMMODITY	Unit	JUNE 30—				DECEMBER 31—				Percentage change Dec. 31, 1929, from June 30, 1929
		1926	1927	1928	1929	1926	1927	1928	1929	
Hosiery.....	Thous. of doz. pairs.	6,229	6,342	4,900	4,841	5,100	5,395	4,403	-----	-----
Knit underwear.....	Thous. of dozens	2,391	2,614	2,053	2,293	1,562	1,912	1,525	-----	-----
Cotton finishing.....	Days.	4.2	5.5	3.6	5.1	5.0	3.9	5.6	3.6	-29.4
Pyroxylin coated textiles.....	Thous. of linear yds.	2,374	2,671	4,226	2,910	2,523	2,979	3,543	1,747	-40.0
Sheets, blue, black, and galvanized.....	Short tons	422,237	399,562	526,798	676,568	529,940	745,303	592,094	443,127	-34.5
Steel (U. S. Steel Corporation).....	Thous. of long tons	3,479	3,053	3,637	4,257	3,961	3,973	3,977	4,417	+3.8
Locomotives.....	Number	667	400	201	552	398	232	282	490	-11.2
Oak flooring.....	M feet b. m.	41,744	45,528	49,002	50,832	35,995	27,887	30,956	45,272	-10.9
Maple flooring.....	M feet b. m.	7,612	11,634	10,500	10,600	9,706	8,736	7,988	5,579	-47.4
Baths (enamel).....	Number	80,050	45,479	121,061	41,644	49,804	33,160	39,182	40,568	-2.6
Small ware (enamel).....	Number	172,026	115,375	315,920	154,243	127,104	104,774	118,100	120,843	-21.7
Face brick.....	Thousands.	1,130	1,113	950	-----	-----	673	730	-----	-----
Common brick.....	Thousands.	220,078	254,191	260,970	163,126	311,979	224,825	182,791	141,143	-13.5
Freight cars.....	Number	34,874	21,956	12,446	39,173	18,481	12,431	12,671	34,085	-13.0
Ships.....	Thous. of gross tons.	199	219	264	170	314	204	94	-----	-----
Furniture.....	No. of days' supply	60	53	46	58	42	29	39	32	-44.8
Boxboard.....	Short tons	109,559	94,847	77,782	81,880	86,562	74,729	94,174	-----	-----
Illuminating glassware.....	No. of weeks' supply	2.5	1.3	1.3	1.6	1.0	1.0	1.5	1.0	-37.5

## REVIEW OF COMMERCE AND INDUSTRY IN 1929

Although a drastic decline in stock-market prices occurred during the last quarter of the year, industrial and commercial activity during 1929 were generally on a higher level than in any previous similar period. The decline in the stock-market activity toward the close of the year had some repercussion in business but timely efforts on the part of the Nation's business executives in formulating plans to provide an enduring soundness for our economic fabric restored confidence in business conditions.

The quantitative index of manufacturing production, the most complete measure of industrial activity, exceeded the previous high record of 1928. The automobile industry showed larger production than in any other preceding year, while the output of steel for the first time in history exceeded 50,000,000 tons. Copper production during the year was larger than in any other year not excepting the war period. Tin consumption, likewise, showed a substantial gain over recent years. New orders for machine tools placed during 1929 were substantially greater than in the preceding year, reflecting the great industrial activity which was witnessed during 1929.

The consumption of wool was larger than in any year since 1923. Cotton consumption, though showing expansion as compared with 1928, was lower than in 1927, the year of greatest previous consumption. The trend toward larger consumption of silk continued through 1929 and for that year silk consumption was greater than in any other preceding 12 months.

Distribution of goods from producer to consumer was larger than in the previous year as reflected by retail sales data reported by department stores, mail-order houses, 10-cent chains, and chain groceries. The volume of wholesale trade was also greater than in the previous year, while the movement of commodities by rail, as indicated by freight-car loadings, further reflected the commercial activity which characterized the year. The volume of check payments (not counting New York City where stock transactions greatly affect the total) was larger than in the previous year.

New construction contracted for during the year showed a substantial decline from the previous year, the decrease being almost entirely due to smaller awards for residential construction. The decrease in building contracts was reflected in lower production of the principal types of lumber, smaller out-

put of brick and cement, and smaller manufacturers' shipments of sanitary enameled ware. New orders for structural steel, however, showed expansion over the preceding year, exceeding in fact any other previous year on record. The trend toward electrification of industry was upwards during the year, the total consumption of electrical energy reaching a point not previously attained. Industrial employment, despite the continued increasing mechanization of industry, was larger in 1929 than in the previous year, with pay-roll payments making similar comparisons.

Wholesale prices were generally lower than in 1928 and showed a decline of  $3\frac{1}{2}$  per cent from the average for 1926, the base period. The cost of living index reflected a decline and for the year as a whole was lower than at any time since 1922, the principal items showing lower costs being shelter and clothing. Prices paid to farmers for their produce were fractionally lower than in 1928 but on the whole agricultural conditions during the year were on a sound basis.

New sales of life insurance during the year were greater than ever before, evidencing larger consumer-purchasing power. At the close of the year bank loans and discounts were greater than at the end of 1928, but rediscounts with the Federal reserve banks were considerably smaller. Interest rates averaged higher in 1929 than in the previous year but for the closing weeks of the year were lower than in the corresponding period of 1928.

Dividend and interest payments during 1929 were greater than in any previous year, while Christmas savings also reached a new high point.

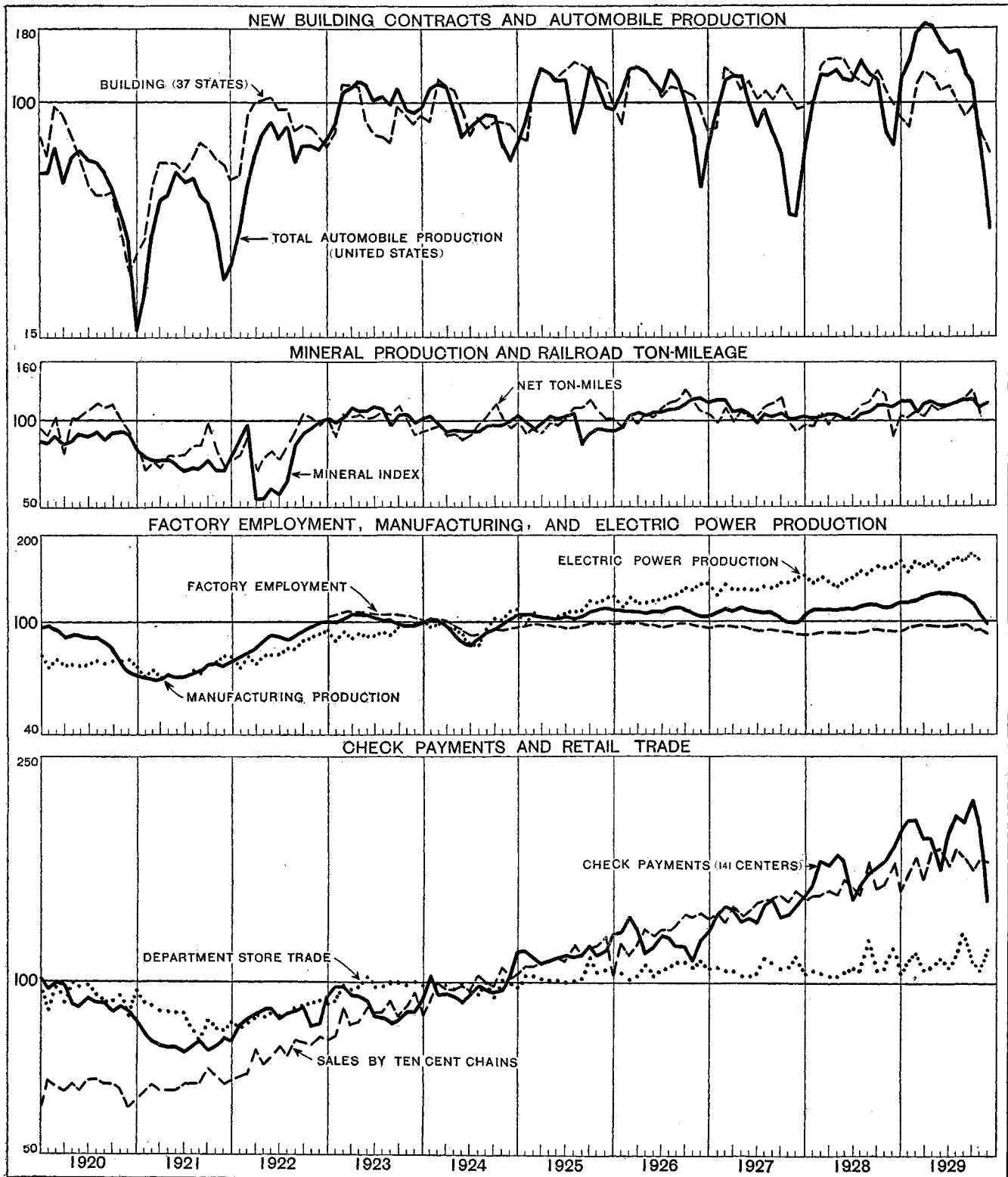
Though the year was one of large industrial activity there were no evidences of accumulation of stocks of manufactured goods in manufacturers' hands. This phenomenon is largely attributable to the wider use of available business facts which provided business executives with a basis for gearing production to consumptive requirements.

The foreign trade of the United States showed larger exports during 1929 than in any year since the post-war boom. Imports of merchandise in 1929 were greater than in the preceding year. In all, though American business was hesitant in the last two months of the year, 1929 as a whole marked the continuance of the longest period of general business stability ever witnessed in the United States.



# MEASURES OF INDUSTRIAL AND COMMERCIAL ACTIVITY

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



WEEKLY BUSINESS INDICATORS <sup>1</sup>

[All data, except Fisher's Index (9126=100), are relative to the weekly average for 1922-1925 as 100]

WEEK ENDING SAT. <sup>2</sup>	PRODUCTION					TRADE		WHOLESALE PRICES				RECEIPTS				BANKING AND FINANCE								
	Steel	Bituminous coal	Beehive coke	Petroleum	Building, new awards	Bank debits	Carloadings	Fisher's Index	Wheat	Cotton	Iron and steel	Copper	Wheat	Cotton	Cattle	Hogs	Loans and discounts	Federal res. ratio	Call-money rates	Time-money rates	Stock prices	Bond prices	Business failures	
<b>1928</b>																								
Nov. 3	114.5	114.3	39.6	119.9	122.4	131.0	115.1	97.9	86.8	71.3	86.3	113.0	154.4	295.0	108.5	71.6	128.6	86.7	181.8	160.0	216.7	108.1	103.2	
10	113.2	108.2	42.9	119.9	104.0	127.4	109.9	97.6	85.3	71.7	86.5	114.5	116.8	217.3	88.6	73.8	128.8	89.9	154.5	160.0	220.8	108.3	89.2	
17	109.2	112.1	40.4	119.6	85.1	128.2	110.5	97.7	87.6	72.4	86.8	114.5	109.0	245.4	113.6	96.1	128.1	87.0	151.5	160.0	225.1	108.3	108.1	
24	106.6	112.7	38.0	120.3	113.4	151.6	107.3	97.3	88.4	75.4	87.4	114.5	139.1	264.6	104.7	101.5	129.1	88.3	157.6	160.0	230.7	108.1	117.0	
Dec. 1	109.2	101.6	35.1	120.3	171.2	133.4	93.8	97.3	88.4	76.1	87.3	114.5	140.9	274.6	67.7	73.8	130.1	84.1	181.8	160.0	233.9	108.0	102.5	
8	110.5	115.0	38.8	121.0	106.0	135.9	102.7	97.1	87.6	75.0	87.3	114.5	103.0	266.2	93.4	123.6	131.0	83.6	218.2	168.6	225.0	107.6	110.1	
15	107.9	113.2	38.0	122.3	101.6	140.9	100.6	96.8	86.0	75.4	87.5	114.5	112.2	225.0	94.0	117.9	130.3	82.8	190.9	177.1	219.7	107.3	123.3	
22	105.3	113.4	35.9	122.5	105.5	150.6	93.7	96.9	86.0	75.0	87.5	114.5	98.6	197.7	63.9	118.5	130.8	83.2	178.8	188.6	222.2	107.2	120.6	
29	107.9	70.7	34.3	123.9	116.7	119.3	69.6	97.2	85.3	75.7	87.5	117.4	68.6	200.0	40.2	80.3	131.1	79.5	251.5	191.4	231.5	107.3	88.2	
<b>1929</b>																								
Jan. 5	110.5	101.1	38.8	124.4	64.4	164.2	83.3	97.0	83.7	73.5	87.6	119.6	56.5	140.8	65.8	106.9	135.7	79.9	200.0	182.9	240.5	107.4	116.2	
12	110.5	119.7	43.3	124.5	93.4	154.8	95.3	97.1	83.7	74.6	87.5	119.6	56.7	118.5	77.2	120.6	139.9	85.5	154.5	174.3	238.7	107.4	156.0	
19	109.2	119.9	46.9	126.9	109.6	141.3	97.2	97.2	88.4	75.0	87.5	120.3	52.9	87.7	89.2	130.7	129.3	86.5	169.2	177.1	240.0	107.3	143.2	
26	110.5	120.8	44.5	127.8	110.6	137.7	96.6	97.8	92.2	73.9	87.6	121.7	71.9	95.4	67.7	111.6	128.5	89.4	145.5	177.1	245.8	107.3	128.0	
Feb. 2	111.8	119.8	42.9	128.7	96.4	128.5	98.8	97.7	90.7	73.9	87.6	123.9	82.6	93.5	69.9	95.8	129.1	89.5	160.6	177.1	252.6	107.0	132.9	
9	113.2	124.1	41.2	129.3	79.8	145.7	99.7	97.1	90.7	73.9	87.6	129.0	81.8	80.0	63.3	113.4	130.1	89.4	163.6	171.4	249.9	106.9	135.1	
16	114.5	122.5	44.9	128.4	85.1	119.1	99.9	97.6	91.5	74.3	87.6	129.0	75.9	68.8	63.6	114.8	129.9	90.1	169.7	177.1	244.9	106.7	117.0	
23	117.1	120.6	45.7	129.3	93.1	145.5	94.6	98.0	93.0	74.6	87.6	129.0	79.9	76.2	59.8	98.5	129.5	91.4	169.7	177.1	244.9	106.5	101.0	
Mar. 2	118.4	114.5	50.2	129.8	124.5	124.8	101.9	98.4	91.5	76.1	87.9	139.1	105.9	80.0	63.3	94.1	130.9	90.2	187.9	177.1	253.5	106.4	131.9	
9	122.4	105.3	51.0	128.0	93.2	157.8	98.6	98.2	90.7	79.8	87.9	139.9	82.8	68.5	64.6	83.7	131.4	80.9	218.2	177.1	250.3	106.3	120.4	
16	123.7	98.4	51.8	126.0	127.9	130.6	99.9	98.2	92.2	79.4	87.9	152.9	79.7	84.2	69.3	63.6	131.5	91.2	178.8	180.0	250.7	105.7	113.0	
23	125.0	86.3	51.0	127.5	110.0	149.2	100.2	98.3	90.7	77.6	87.9	171.0	76.3	81.5	78.5	92.8	132.4	92.5	206.1	182.9	252.9	105.7	107.6	
30	125.0	81.5	47.3	126.1	134.2	133.8	100.9	98.3	86.8	77.2	87.9	172.5	67.3	71.9	76.6	79.5	132.5	92.0	309.1	194.3	246.2	105.2	125.8	
Apr. 6	126.3	78.4	40.0	127.6	165.0	154.5	99.7	97.9	85.3	76.1	88.3	156.5	61.2	61.2	66.8	76.3	132.7	92.3	233.3	202.9	247.4	105.2	114.5	
13	126.3	84.6	42.9	125.5	195.1	128.2	101.4	97.3	88.4	76.1	88.3	133.3	51.8	54.2	72.2	73.5	131.7	95.2	197.0	205.7	246.9	105.3	116.7	
20	126.3	88.8	45.7	128.3	122.2	140.7	104.7	96.7	87.6	74.8	88.9	129.0	44.7	52.3	83.9	82.1	131.5	94.6	190.9	200.0	249.1	105.8	119.9	
27	128.9	93.6	46.1	127.3	141.2	125.6	109.7	96.7	82.9	72.8	89.5	129.0	46.1	50.0	86.4	82.4	131.1	95.9	200.0	194.3	253.2	106.2	110.3	
May 4	132.9	90.1	49.4	126.3	122.9	136.0	109.5	96.7	82.9	72.8	89.5	129.0	48.3	34.6	88.6	85.7	131.6	94.6	269.7	197.1	257.2	106.0	103.4	
11	127.6	93.8	51.0	126.0	125.8	134.6	109.3	95.7	80.6	72.1	89.5	129.0	50.8	33.5	79.7	70.9	130.1	95.9	290.9	202.9	257.6	105.7	105.2	
18	128.9	91.7	54.7	126.9	131.7	134.2	109.1	95.9	79.8	72.4	89.7	129.0	51.3	27.7	76.3	76.1	130.4	96.9	218.2	205.7	256.4	105.3	116.7	
25	126.3	94.0	56.7	129.1	108.6	135.6	110.7	95.9	77.5	71.0	87.9	129.0	52.4	30.4	71.2	85.7	129.5	97.9	157.6	211.4	249.8	104.9	100.7	
June 2	125.0	86.6	58.0	130.2	182.6	127.1	101.4	95.6	72.9	68.0	89.6	129.0	57.4	30.8	63.0	77.0	129.6	96.1	145.5	205.7	241.8	104.3	91.9	
9	125.0	93.9	59.2	130.8	117.4	132.3	110.0	95.8	76.0	69.9	89.5	129.0	68.6	25.0	71.5	89.7	130.7	96.0	169.7	194.3	250.9	104.5	103.9	
15	126.3	95.5	59.6	131.7	149.1	127.9	111.5	96.6	79.1	69.9	89.5	129.0	70.3	31.2	68.7	87.2	130.9	97.0	187.9	188.6	253.4	104.5	104.7	
22	126.3	93.1	58.4	132.7	127.4	142.6	111.5	97.6	79.1	68.0	89.3	129.0	78.9	36.2	74.1	76.7	132.4	97.8	169.7	185.7	261.2	104.5	104.9	
29	125.0	97.2	59.2	135.1	149.0	125.3	114.3	97.7	84.5	68.0	89.0	129.0	94.5	36.5	72.5	81.7	133.4	97.2	212.1	217.1	268.2	104.2	104.4	
July 6	123.7	97.8	55.9	137.2	175.3	166.0	94.8	98.2	87.6	67.6	88.0	129.0	143.4	28.8	53.2	74.6	135.4	94.1	242.4	171.4	280.7	104.2	83.0	
13	122.4	96.8	53.9	138.8	145.9	121.6	111.0	98.1	90.7	67.6	88.7	129.0	207.5	33.1	75.3	84.3	135.3	94.2	209.1	171.4	284.5	104.2	108.1	
20	125.0	94.4	55.1	138.9	158.1	143.6	112.5	98.8	100.7	70.8	88.7	129.0	229.1	20.3	75.0	76.4	135.2	95.2	230.3	180.0	289.0	104.2	92.4	
27	126.3	97.3	5.5	139.1	156.0	138.0	114.8	99.2	100.0	68.8	88.6	129.0	374.9	22.7	83.2	75.7	135.8	96.4	206.1	82.9	289.1	104.1	98.3	
Aug. 3	123.7	94.7	54.3	139.7	190.4	137.4	115.2	98.6	101.5	69.5	88.6	129.0	470.5	4.2	78.8	68.1	136.5	96.0	242.4	197.1	290.4	103.8	100.5	
10	122.4	98.2	51.4	139.0	111.4	144.3	113.8	97.6	93.8	66.5	88.4	129.0	390.0	41.2	69.6	68.6	136.4	96.3	206.1	202.9	288.7	105.6	106.9	
17	118.4	97.9	50.2	141.2	104.6	133.9	114.8	97.3	96.1	66.9	88.2	129.0	171.6	46.9	78.2	65.3	135.6	96.3	169.7	202.9	292.2	103.2	90.4	
24	117.1	102.3	49.4	142.4	127.6	138.4	118.4	97.0	94.6	68.0	88.2	129.0	293.5	71.2	94.0	66.1	135.9	97.4	160.6	202.9	301.3	103.0	98.0	
31	115.8	109.7	47.8	142.7	108.8	132.5	121.0	96.9	93.0	71.0	88.2	129.0	174.4	104.6	92.1	74.3	135.6	97.3	209.1	205.7	308.1	103.0	89.7	
Sept. 7	113.2	95.8	49.4	141.9	97.9	121.6	106.1	96.3	96.9	70.6	88.2	129.0	151.3	153.8	94.0	63.8	137.2	94.4	187.9	205.7	312.8	103.1	73.7	
14	111.8	111.5	50.2	142.3	128.9	136.9	120.3	96.3	97.7	69.9	88.2	129.0	146.8	174.6	100.0	69.2	137.2	95.1	197.9	205.7	308.0	103.1	97.5	
21	107.9	111.5	50.2	140.4	112.8	155.3	121.6	96.1	96.9	68.8	88.2	129.0	136.1	200.4	109.9	66.4	138.1	95.2	203.0	205.7	312.5	103.1	88.5	
28	111.8	117.5	48.6	139.2	99.2	147.8	125.4	95.8	95.3	68.8	88.0	129.0	140.0	239.6	121.5	77.8	138.0	95.2	215.1	208.6	304.9	102.9	105.2	
Oct. 5	110.5	114.0	43.7	138.6	112.1	166.4	123.0	94.7	96.1	69.5	87.8	129.0	114.3	308.8	115.2	77.5	139.4	93.8	181.8	205.7	292.8	102.8	97.3	
12	103.9	118.8	44.9	136.2	116.1	146.																		



## FEDERAL INCOME TAX COLLECTIONS IN THE CALENDAR YEARS 1928 AND 1929, BY STATES <sup>1</sup>

STATES	CORPORATION		INDIVIDUAL		TOTAL INCOME TAX	
	1928	1929	1928	1929	1928	1928
Alabama.....	\$4,608,153.88	\$3,401,311.59	\$3,050,576.22	\$4,456,717.66	\$7,658,730.10	\$7,858,029.25
Arizona.....	956,318.87	1,078,842.94	798,366.34	1,665,919.42	1,754,685.21	2,744,762.36
Arkansas.....	2,291,909.49	2,060,772.81	1,712,007.92	1,182,370.91	4,003,917.41	3,243,143.72
California.....	59,023,166.86	69,449,135.06	57,248,824.65	72,340,681.30	116,271,991.51	141,789,816.36
Colorado.....	6,606,298.61	6,735,858.76	3,638,397.04	4,713,742.06	10,244,695.65	11,449,600.82
Connecticut.....	18,083,569.46	20,347,368.93	18,103,605.24	24,163,039.04	36,187,174.70	44,510,407.97
Delaware.....	15,379,722.51	21,372,333.22	8,709,581.72	10,784,704.45	24,089,304.23	32,157,937.67
Florida.....	4,303,353.84	3,358,449.95	8,282,123.17	9,905,719.99	12,585,477.01	13,264,169.94
Georgia.....	9,865,773.93	8,730,212.81	4,347,876.33	4,567,206.72	14,213,650.26	13,297,419.53
Hawaii.....	4,355,791.37	4,140,857.35	1,413,082.91	1,499,171.17	5,768,874.28	5,640,028.52
Idaho.....	740,542.52	652,586.14	292,391.97	311,336.44	1,032,934.49	963,922.58
Illinois.....	123,946,031.54	120,956,089.59	79,992,081.74	116,030,828.88	203,938,113.28	236,986,918.47
Indiana.....	15,952,403.86	14,167,362.11	9,869,275.11	10,916,704.91	25,821,678.97	25,084,067.02
Iowa.....	7,648,783.81	7,375,340.77	4,134,979.29	6,696,209.13	11,783,763.10	14,071,549.90
Kansas.....	12,702,000.05	13,178,878.69	4,127,191.18	3,476,027.72	16,829,191.23	16,654,906.41
Kentucky.....	9,868,690.06	8,988,613.61	5,097,006.69	6,348,466.26	14,965,696.75	15,337,079.87
Louisiana.....	8,730,280.23	7,627,078.59	3,882,119.52	4,811,158.02	12,438,299.75	12,438,299.75
Maine.....	4,463,895.58	4,083,612.63	3,681,960.31	4,342,630.19	8,145,855.89	8,426,242.82
Maryland (including Dist. of Columbia).....	22,008,228.59	25,186,617.52	22,360,684.97	26,014,411.98	44,368,551.56	51,201,029.50
Massachusetts.....	57,579,829.74	47,799,109.32	47,587,891.19	62,622,739.04	105,167,720.93	110,421,848.36
Michigan.....	91,861,899.23	86,285,492.84	41,538,657.02	54,020,249.72	133,400,556.25	140,305,742.56
Minnesota.....	15,970,786.70	18,135,237.59	8,541,499.40	12,654,845.07	24,512,286.10	30,790,082.66
Mississippi.....	1,516,385.95	1,295,776.73	1,096,154.76	848,821.17	2,612,540.71	2,144,597.90
Missouri.....	33,995,815.67	30,799,919.34	16,631,736.17	21,202,446.34	50,627,551.84	52,002,365.68
Montana.....	1,940,170.14	1,407,357.65	1,036,627.07	1,734,485.73	2,976,797.21	3,141,843.38
Nebraska.....	3,551,465.51	3,277,565.34	1,880,232.10	2,562,260.26	5,431,697.61	5,839,825.60
Nevada.....	556,339.57	811,239.21	244,642.14	511,549.46	800,981.71	1,322,788.67
New Hampshire.....	1,374,294.27	1,337,113.69	1,907,893.68	2,078,311.12	3,282,187.95	3,415,424.81
New Jersey.....	44,216,167.71	44,803,394.76	41,933,207.30	53,553,183.03	86,149,375.01	98,356,577.79
New Mexico.....	464,343.08	536,072.73	351,823.05	487,959.49	816,166.13	1,024,032.22
New York.....	323,087,924.10	374,886,443.09	330,340,701.05	477,535,824.52	653,428,625.15	852,422,267.61
North Carolina.....	15,682,298.27	12,549,920.51	5,003,940.26	6,604,168.99	20,686,238.53	19,154,089.50
North Dakota.....	496,732.29	394,164.14	214,676.14	240,326.13	711,408.43	634,490.27
Ohio.....	73,952,223.34	76,536,220.25	39,471,182.52	53,734,733.55	113,423,405.86	130,270,953.80
Oklahoma.....	8,243,895.85	10,490,728.59	9,338,113.73	7,496,496.20	17,582,009.58	17,987,224.88
Oregon.....	3,334,230.72	3,186,828.87	2,299,721.02	2,870,804.30	5,633,960.74	6,057,633.17
Pennsylvania.....	116,749,496.20	112,970,190.32	88,923,413.76	101,305,620.94	205,672,909.96	214,275,811.26
Rhode Island.....	6,604,125.46	5,991,805.55	6,770,044.11	8,071,286.67	13,374,169.57	14,063,092.22
South Carolina.....	3,222,469.08	2,197,282.57	729,299.82	834,341.36	3,951,768.90	3,031,623.93
South Dakota.....	467,702.82	471,350.53	237,697.61	332,208.47	705,400.43	803,559.00
Tennessee.....	8,705,875.27	7,916,780.56	4,618,011.18	6,220,866.02	13,323,886.45	14,137,646.58
Texas.....	25,211,366.36	21,036,150.67	17,373,077.63	16,609,274.97	42,584,443.99	37,645,425.64
Utah.....	2,413,911.73	2,477,994.30	925,324.32	1,137,570.98	3,339,236.05	3,615,565.28
Vermont.....	1,208,753.76	1,121,405.03	986,627.95	1,116,869.75	2,195,381.71	2,238,274.78
Virginia.....	17,034,166.98	14,165,923.81	4,143,541.61	5,110,832.14	21,177,708.59	19,276,755.95
Washington, including Alaska.....	9,027,011.36	8,646,449.83	3,633,239.74	5,188,951.87	12,660,251.10	13,835,401.70
West Virginia.....	8,260,284.85	7,147,036.44	3,447,425.86	3,187,417.74	11,707,710.71	10,334,454.18
Wisconsin.....	25,465,339.70	22,545,077.80	12,672,338.21	13,587,437.04	38,137,697.91	36,132,514.64
Wyoming.....	636,636.21	562,079.72	429,472.94	443,395.81	1,066,109.15	1,005,475.53
Total.....	1,234,366,865.98	1,264,673,434.65	935,050,365.66	1,238,132,324.22	2,169,417,231.64	2,502,805,758.87

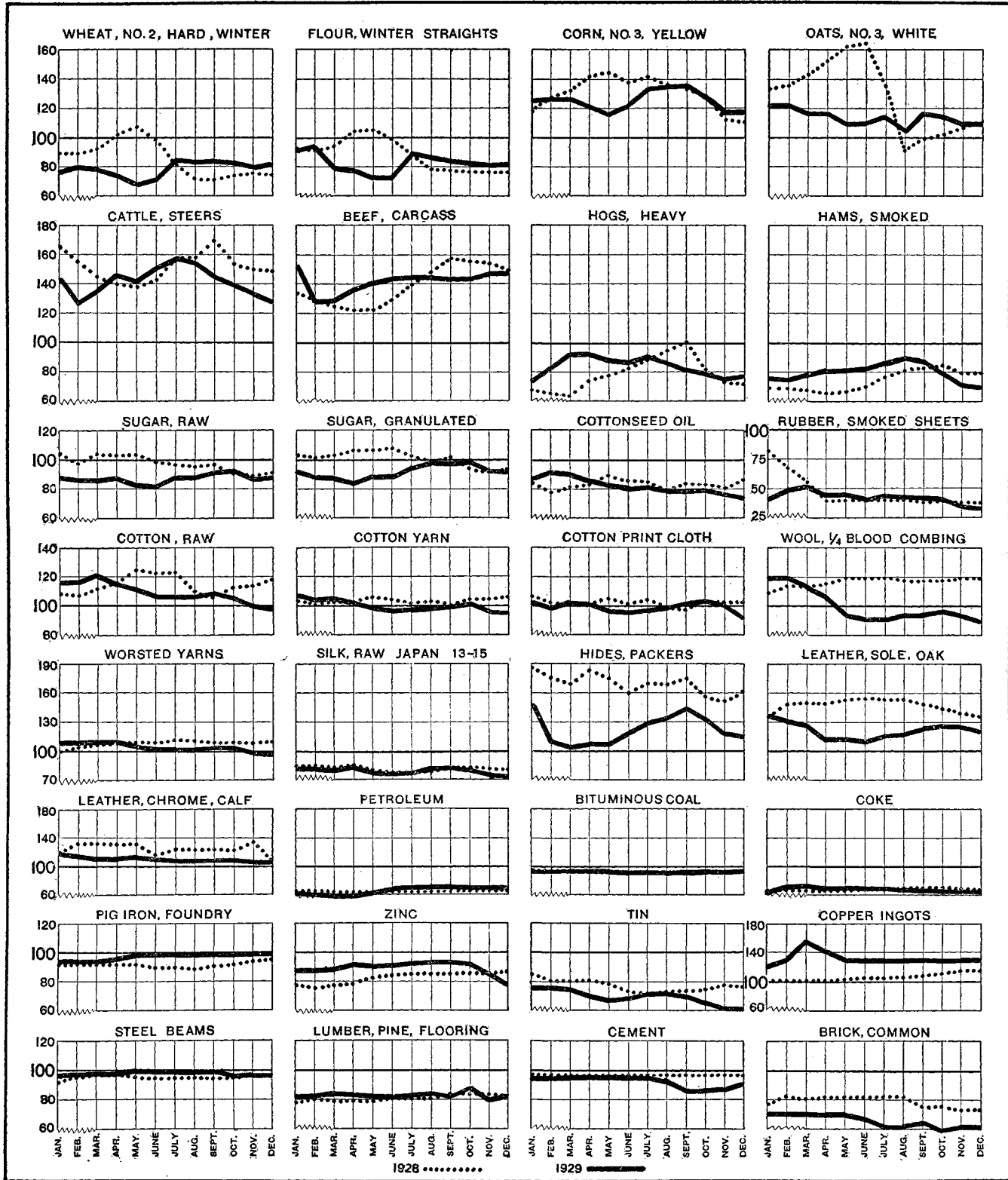
### SUMMARY, BY QUARTERS

QUARTER ENDED	1928			1929		
	Corporation	Individual	Total	Corporation	Individual	Total
Mar. 31.....	\$317,558,270.97	\$279,579,481.20	\$597,137,752.17	\$329,737,408.10	\$346,356,152.88	\$676,093,560.98
June 30.....	320,684,959.44	238,522,922.47	559,207,881.91	309,872,212.57	332,237,057.53	642,109,270.10
Sept. 30.....	297,010,455.50	213,996,617.34	511,007,072.84	316,730,969.06	292,735,048.79	609,466,017.85
Dec. 31.....	299,113,180.07	202,951,344.65	502,064,524.72	308,332,844.92	266,804,065.02	575,136,909.94
Total.....	1,234,366,865.98	935,050,365.66	2,169,417,231.64	1,264,673,434.65	1,238,132,324.22	2,502,805,758.87
Increase, 1929.....				30,306,568.67	303,081,958.56	333,388,527.23

<sup>1</sup> Compiled by the U. S. Treasury Department, Bureau of Internal Revenue, and represent actual collections of income taxes from corporations and individuals covering the years indicated. The taxes for the most part relate to incomes in the year previous to that of the year of collection.

## WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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





## WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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

COMMODITIES	Unit	ACTUAL PRICE (dollars)			RELATIVE PRICE				
		November, 1929	December, 1929	December, 1928	1926 average=100				
					October, 1929	November, 1929	December, 1929	November, 1928	December, 1928
<b>FARM PRODUCTS—AVERAGE PRICE TO PRODUCER</b>									
Wheat.....	Bushel.....	1.034	1.081	.982	83	77	80	72	73
Corn.....	Bushel.....	.810	.780	.761	132	116	112	108	109
Potatoes.....	Bushel.....	1.348	1.353	.577	74	73	73	31	31
Cotton.....	Pound.....	.162	.160	.180	116	107	106	118	119
Cottonseed.....	Ton.....	30.75	30.31	37.74	115	113	111	137	139
Cattle, beef.....	Pound.....	.0863	.0848	.0894	138	134	131	143	138
Hogs.....	Pound.....	.0854	.0853	.0793	77	72	72	72	67
Lambs.....	Pound.....	.1074	.1076	.1141	95	93	93	99	99
<b>FARM PRODUCTS—MARKET PRICE</b>									
Wheat, No. 1, northern spring (Minneapolis).....	Bushel.....	1.28	1.31	1.15	83	81	83	73	73
Wheat, No. 2, red, winter (St. Louis).....	Bushel.....	1.29	1.35	1.39	85	83	87	94	90
Wheat, No. 2, hard, winter (Kansas City).....	Bushel.....	1.19	1.21	1.11	82	80	81	75	75
Corn, No. 3, yellow (Chicago).....	Bushel.....	.88	.88	.83	127	117	117	112	111
Oats, No. 3, white (Chicago).....	Bushel.....	.45	.45	.46	115	110	110	107	112
Barley, No. 2, (Minneapolis).....	Bushel.....	.60	.59	.62	92	94	92	97	97
Rye, No. 2, (Minneapolis).....	Bushel.....	.95	.98	.97	105	103	107	107	105
Cotton, middling upland (New York).....	Pound.....	.173	.191	.205	106	99	109	114	117
Wool, 1/4 blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.43	.41	.55	94	94	89	120	120
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	12.688	12.125	14.175	140	133	127	150	149
Hogs, heavy (Chicago).....	Cwt.....	9.209	9.465	8.780	78	75	77	73	71
Sheep, ewes (Chicago).....	Cwt.....	4.981	4.935	6.275	70	76	75	81	95
Sheep, lambs (Chicago).....	Cwt.....	11.969	12.000	13.775	88	87	88	93	101
<b>FOOD</b>									
Flour, standard patents (Minneapolis).....	Barrel.....	6.688	6.669	6.700	82	79	77	74	77
Flour, winter straights (Kansas City).....	Barrel.....	5.920	5.950	5.500	83	82	82	76	76
Sugar, 96° centrifugal (New York).....	Pound.....	.038	.038	.039	93	87	87	89	91
Sugar, granulated, in barrels (New York).....	Pound.....	.050	.050	.052	98	92	91	92	94
Cottonseed oil, prime yellow (New York).....	Pound.....	.090	.087	.103	79	76	74	81	87
Beef, fresh, carcass, good native steers (Chicago).....	Pound.....	.240	.240	.245	144	146	146	154	149
Beef, fresh, carcass, steers (New York).....	Pound.....	.236	.235	.245	139	138	138	154	144
Pork smoked hams (Chicago).....	Pound.....	.218	.215	.244	79	71	70	79	79
Butter, creamery, 92 score (New York).....	Pound.....	.43	.41	.51	102	96	91	113	113
Oleomargarine, standard, uncolored (Chicago).....	Pound.....	.235	.235	.235	103	103	103	103	103
<b>TEXTILES</b>									
Cotton yarns, carded, white, northern, mule spun, 22-1-cones (Boston).....	Pound.....	.346	.340	.378	100	96	95	105	106
Cotton-print cloth 64 x 60-38 1/2"-5.35-yards to pound.....	Yard.....	.076	.069	.078	103	100	92	103	103
Cotton sheeting, brown 4/4 Trion (New York).....	Yard.....	.087	.084	.091	94	94	91	97	97
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Pound.....	1.425	1.400	1.575	103	99	98	108	110
Women's dress goods, French, 39 inches, at mills, serge.....	Yard.....	.975	.975	.975	94	94	94	94	94
Suitings, unfinished worsted—13-ounce, mill.....	Yard.....	1.901	1.901	2.068	95	95	95	100	100
Suitings, serge, 11-ounce, 56-58 inch.....	Yard.....	1.959	1.959	1.998	90	90	90	92	92
Silk, Japan, 13-15.....	Pound.....	4.679	4.580	4.998	80	76	74	82	81
Hosiery, women's pure silk, mill.....	Dozen pair.....	9.000	9.000	9.500	80	78	78	82	82
<b>LEATHER</b>									
Hides, green salted, packers' heavy native steers (Chicago).....	Pound.....	.164	.160	.266	132	117	114	159	161
Hides, calskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.179	.174	.250	114	103	101	140	144
Leather, chrome calf, dull or bright "B" grades (Boston).....	Square foot.....	.480	.480	.500	108	106	106	108	110
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.545	.520	.590	124	124	119	135	135
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair.....	6.750	6.750	6.750	106	106	106	106	106
Boots and shoes, men's dress welt tan calf oxford (St. Louis).....	Pair.....	4.850	4.850	4.850	100	100	100	100	100
<b>FUEL</b>									
Coal, bituminous, mine-run (composite price).....	Net ton.....	3.959	3.980	4.006	92	93	92	93	93
Coal, bituminous, prepared sizes (composite price).....	Net ton.....	4.518	4.520	4.547	94	94	94	96	95
Coal, anthracite, chestnut (composite price).....	Long ton.....	12.999	12.999	13.040	94	94	94	95	95
Coke, Connellsville (range of prompt and future), furnace—at ovens.....	Short ton.....	2.688	2.640	2.750	66	65	64	70	67
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	1.300	1.300	1.210	69	69	69	64	64
<b>METALS</b>									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	20.260	20.260	19.510	98	98	98	94	95
Pig iron, basic, valley furnace.....	Long ton.....	18.500	18.500	17.500	100	100	100	94	94
Steel billets, Bessemer (Pittsburgh).....	Long ton.....	35.000	34.600	33.000	100	100	99	94	94
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	.1778	.1778	.1584	129	129	129	114	115
Brass, sheets, mill.....	Pound.....	.233	.233	.206	122	122	122	108	108
Lead, pig, desilverized, for early delivery (New York).....	Pound.....	.0629	.0625	.0650	82	75	74	76	77
Tin, straits (New York).....	Pound.....	.4022	.3979	.5921	65	62	61	78	77
Zinc, slab, western (St. Louis).....	Pound.....	.0624	.0567	.0635	92	85	77	85	87
<b>BUILDING MATERIAL AND MISCELLANEOUS</b>									
Lumber, pine, southern, yellow flooring, mill.....	M feet.....	36.000	38.000	37.180	83	80	84	83	82
Brick, common red, domestic building (New York).....	Thousand.....	10.000	10.000	12.000	53	51	61	73	73
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel.....	1.510	1.555	1.650	86	87	89	95	95
Steel beams, mill (Pittsburgh).....	Cwt.....	1.900	1.900	1.900	97	97	97	97	97
Rubber, smoked sheets (New York).....	Pound.....	.166	.169	.179	40	34	33	38	37
Sulphuric acid, 66° (New York).....	Ton.....	15.500	15.500	15.500	107	107	107	107	107
Wood pulp, sulphite, domestic, unbleached, news grade (New York).....	Cwt.....	2.600	2.600	2.488	91	91	91	88	87
Newsprint, rolls, contract, mill.....	Cwt.....	3.250	3.250	3.250	94	94	94	94	94

## BUSINESS CONDITIONS IN DECEMBER

### PRODUCTION

Industrial production in December according to the weighted index of the Federal Reserve Board showed a decline from both the preceding month or the corresponding month of 1928. The output of manufactures likewise declined from both periods, but mineral production showed gains, when adjustments for seasonal variations are made. In manufacturing, declines from December of the previous year were registered in all major groups except leather and shoes and tobacco products, which showed gains, and cement, brick, and glass which showed no change. In mining

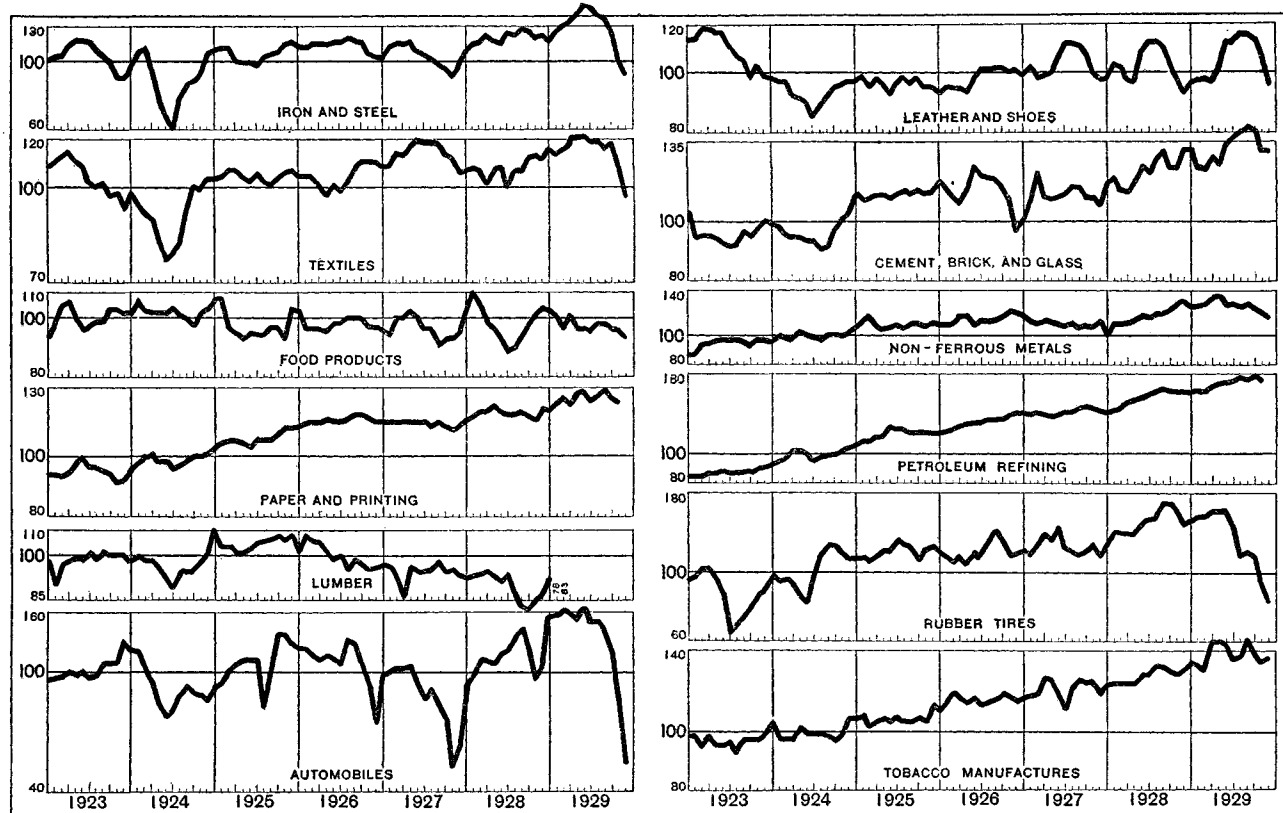
### SALES

The general index of unfilled orders of manufactured goods at the end of December showed a gain over both the preceding month and the corresponding period of 1928. Declines in forward business from both the preceding month and December, 1928, on the books of textile, leather, and brick and glass manufacturers were more than offset by gains in unfilled orders for steel and railroad equipment.

Wholesale trade in December, after adjustments for seasonal variations, was lower than in either the preceding month or December, 1928. As compared with a

### MANUFACTURING PRODUCTION BY MAJOR GROUPS

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



all items showed gains in December over the preceding year except copper, zinc, and silver, where declines were recorded.

### COMMODITY STOCKS

Stocks of commodities held at the end of the year according to the weighted index of the Department of Commerce showed a gain over December, 1928, the increase being entirely due to larger holdings of raw materials. Stocks of manufactured goods in the hands of manufacturers registered a decline at the end of December from the corresponding period of 1928.

year ago, wholesale trade by groceries alone showed an increase, all other groups for which data are available declining. As compared with the preceding month, December wholesale trade was lower in all lines.

Sales by department stores, after seasonal adjustments, were larger than in November but showed a slight loss from December, 1928. Compared with a year ago, department store trade was larger in the Richmond and San Francisco Federal reserve districts. All other districts showed declines from a year ago. Merchandise stocks of department stores held at the end of the year were fractionally larger than at the

end of 1928. Contrasted with a year ago, stocks of department stores in the Boston, Cleveland, Richmond, Atlanta, St. Louis, and Minneapolis districts were lower, while the remaining Federal reserve districts showed gains.

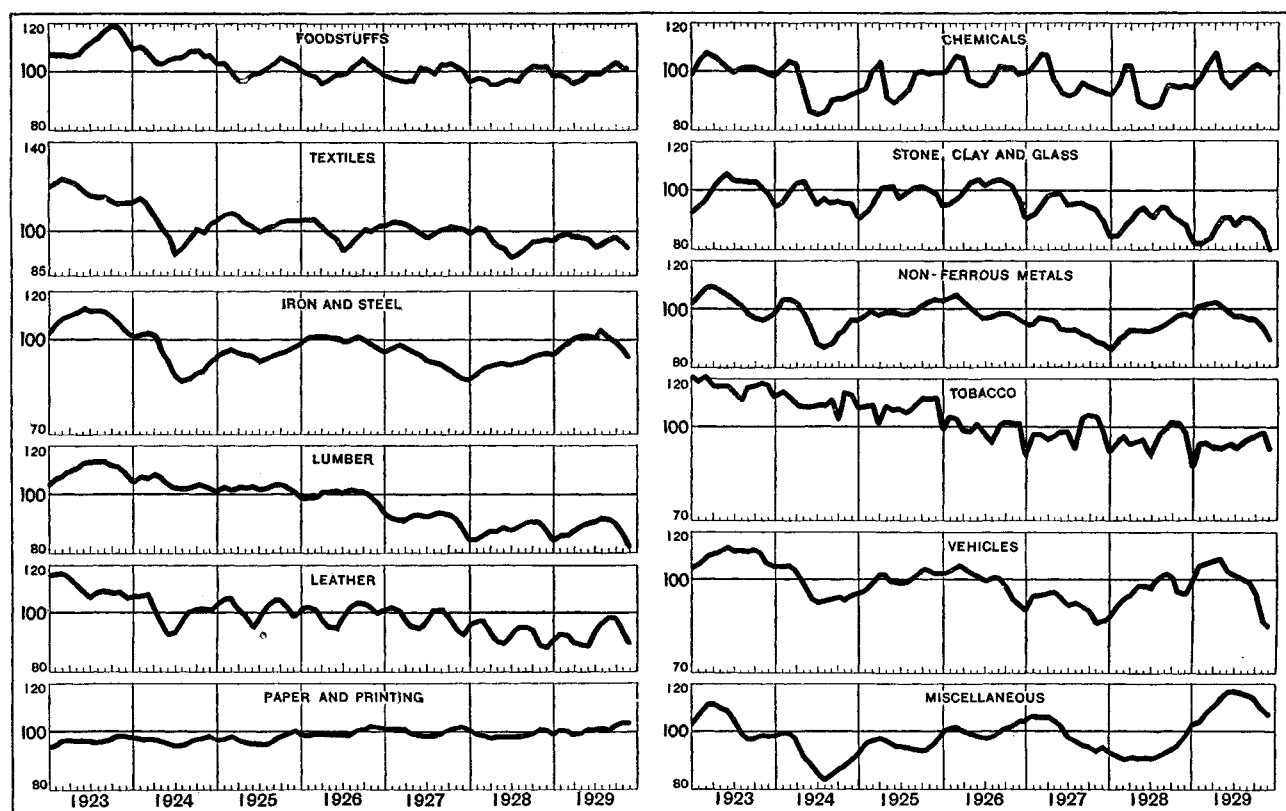
Sales by the two leading mail-order houses were greater in December than in either the preceding month or December, 1928. For the year as a whole mail-order sales were larger than in any other year on record, the gain being in large part due to the extension of retail-store outlets. Sales by 5-and-10-cent chain stores were greater than in December, 1928, while the total for the year was greater than in any other previous year. Drug chains showed larger sales volume in

the prevailing level of 1926. Wholesale prices for foods and housefurnishings in December averaged higher than in December, 1928, all other groups showing declines. Prices for raw materials in December were higher than in the preceding month, while prices for semimanufactured and manufactured goods were lower. Prices for all groups were lower than a year ago. Commercial price indexes were lower in December than in either the preceding month or December of the previous year.

Prices paid to farmers for their products were fractionally lower in December than in November. For the year as a whole, farm prices were slightly lower than in 1928. During 1929 prices for meat animals

### FACTORY EMPLOYMENT, BY GROUPS

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



December than in the preceding December, and for the year as a whole, 1929 sales were greater than in any other preceding 12 months.

Radio advertising in 1929 showed an expenditure of almost twice as much as that of the preceding year, while advertising in magazines and newspapers also showed considerable expansion as compared with 1928.

### PRICES

The weighted index of wholesale prices showed a fractional decline in December from the previous month and was lower also than in December, 1928. For the year as a whole wholesale prices averaged lower than in the preceding year and were 3½ per cent below

and poultry and dairy products averaged higher than in the preceding year, while prices for grains, fruits and vegetables, and cotton and cottonseed averaged lower. Retail food prices during 1928 and 1929 averaged higher than in the preceding year, while retail coal prices showed a fractional decline.

The general cost of living during 1929 was slightly lower than in the preceding year, being lower than in any year since 1923. Declines in costs for shelter, clothing, fuel and light, and sundries were general from 1928, the only increase over 1928 being registered in food costs. Shelter costs for 1929 averaged lower than in any period since 1920; clothing costs were lower than in any year since 1922.



## REVIEW BY PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

### TEXTILES

The consumption of cotton in December was lower than in either the previous month or December, 1928. For the year as a whole, however, cotton consumption showed a gain over the previous year. Stocks of cotton held by mills in public storage at the end of December were larger than a year ago. Cotton exports during 1929 were lower than in the previous year, while the import movement made a substantial gain.

Cotton machinery was less active in December than in the previous month and showed a decline also from

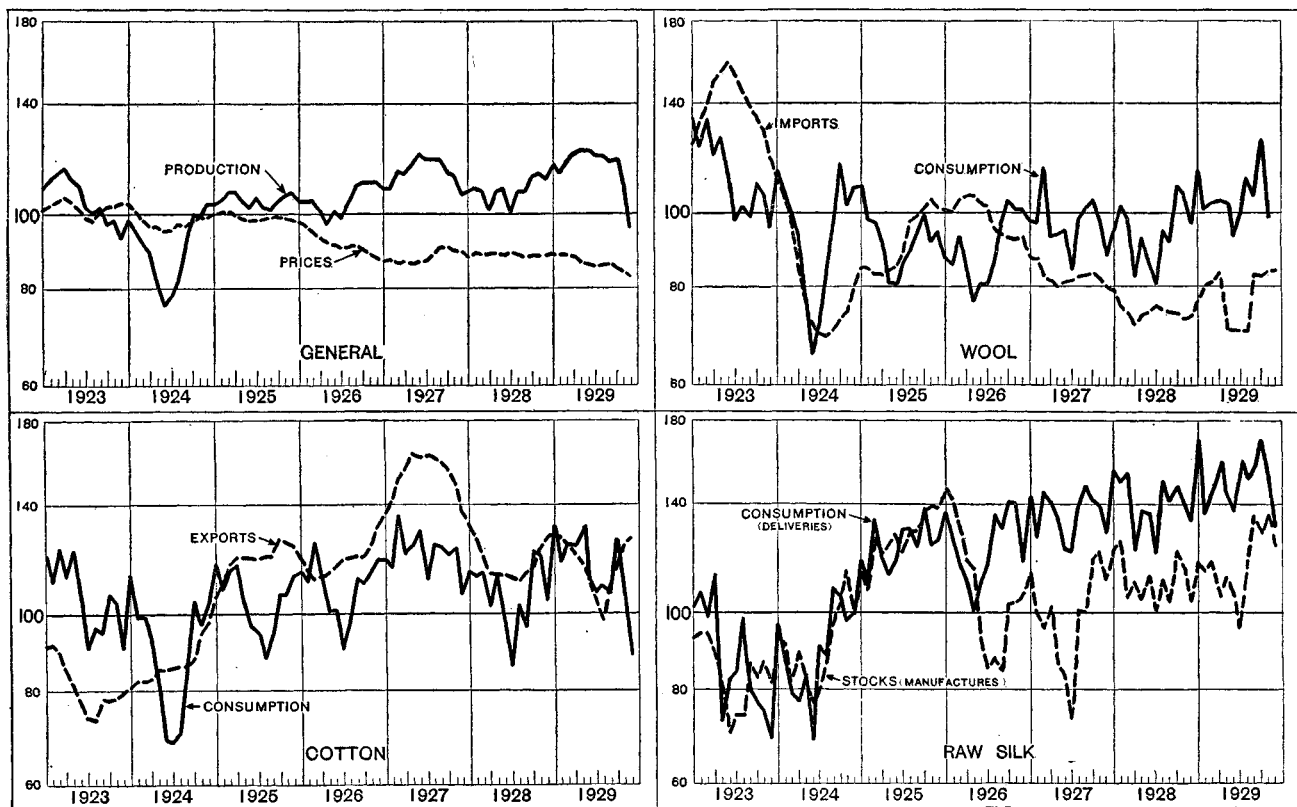
warehouses were substantially greater than a year ago.

Imports of rayon were greater than in November but showed a decline from December, 1928. During the entire year, however, rayon imports were substantially larger than in 1928. Rayon prices showed no change from the preceding month but were lower than a year ago.

Imports of wool in December were larger than in November and showed a gain also over December, 1928. Wool consumption showed declines in December from both periods. Wool machinery was less

### THE TEXTILE INDUSTRIES

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



December, 1928. The production of fine cotton goods in the New Bedford district showed a decline from the preceding month but was somewhat larger than in December of the preceding year. Billings of finished cotton goods in December showed declines from both prior comparative periods, while stocks of finished cotton goods at the end of the year were somewhat smaller than at the end of the preceding year. Cotton cloth exports during 1929 were greater than in 1928, while imports of cotton cloth showed a decline.

Imports of silk were greater in December than in either the previous month or December, 1928. For the year 1929 as a whole silk imports were greater than in 1928. Silk deliveries to consuming establishments during December were lower than in either the previous month or December of the previous year. Silk stocks at the end of 1929 in the hands of manufacturers and at

active in December than in either the previous month or December of the previous year.

Imports of unmanufactured fibers and burlap were lower than in December, 1928. A decline was registered in December from both the previous month and December, 1928, in the amount of textiles coated with pyroxylin. Shipments of pyroxylin-coated textiles by manufacturers showed declines from both periods. Fur sales by dealers in December were substantially lower than in either the previous month or December of the previous year.

Prices for cotton averaged lower in December than in either the previous month or December of the previous year. Prices for cotton yarn and cotton goods were generally lower than in either period. Prices for wool and worsted yarns showed lower averages than in either period, while prices for silk were likewise lower.

## METALS

The output of pig iron during December was smaller than in either the previous month or the corresponding month of the preceding year. For the year as a whole, however, pig-iron production was greater than in any other preceding year. Pig-iron prices were unchanged from the previous month but were generally higher than in December, 1928.

Steel-ingot production in December was substantially lower than in either the preceding month or December of the previous year, but for 1929 as a whole the output of steel ingots was larger than in any other previous 12 months. Unfilled steel orders at the end of the year were greater than at the end of 1928. Steel prices were generally lower than a year ago.

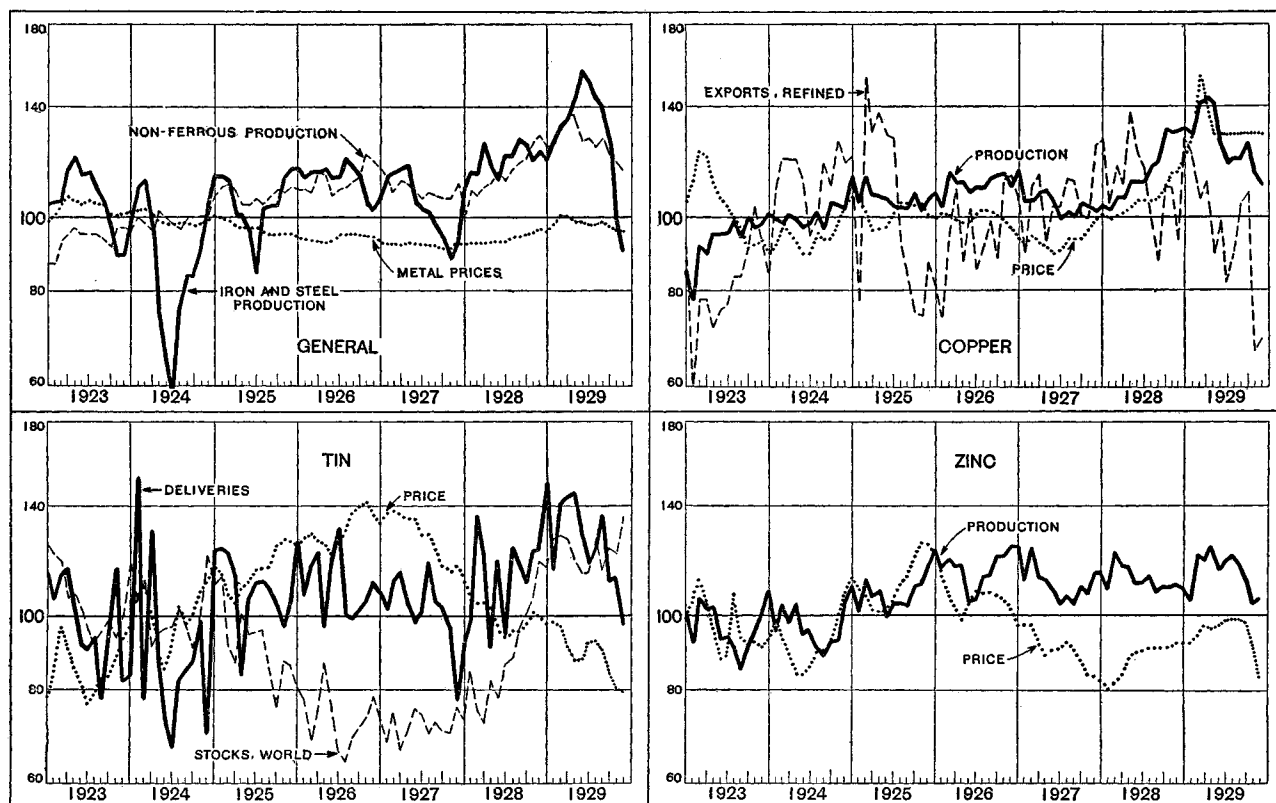
New orders received for steel castings during 1929 was considerably larger than those received during the preceding year.

The production of malleable castings in December was smaller than in either the previous month or December, 1928, but for the year as a whole the output was greater than in 1928. The production of track work in 1929 was greater than in the previous year.

The production of cast-iron boilers and radiators during 1929 was smaller than in the preceding year. Shipments and new orders likewise showed a decline from 1928. Stocks of round boilers and radiators in the hands of manufacturers at the end of the year were smaller than a year ago, but square boilers were held in larger quantities.

## THE METAL INDUSTRIES

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



New orders for fabricated structural steel in December were larger than in either the previous month or December, 1928, while the total for the calendar year was greater than in any other preceding year. New orders for fabricated steel plate placed in December were lower than in either the previous month or December, 1928. New orders for steel boilers showed similar comparisons from both periods.

New orders for steel furniture in December were smaller than in November and showed a decline also from December of the previous year. For the year as a whole new orders were lower than in 1928.

The production of steel castings was smaller than in November but showed a gain over December, 1928.

New orders for machine tools placed in December were smaller than in November and showed a decline also from the preceding year. For the year as a whole, however, shipments of machine tools were considerably greater than in 1928. Shipments of electric hoists during 1929 and shipments of foundry equipment and mechanical stokers were likewise greater than in 1928.

The production of copper by domestic smelters was smaller in December than in either the previous month or December, 1928. For the year as a whole, however, smelter production was larger than in any other preceding year. Exports of refined copper during the year were smaller than in 1928. Stocks of blister

copper in North and South America at the end of the year were greater than a year ago. Prices for copper showed no change for the preceding month but were higher than in December, 1928.

Tin imports during 1929, as well as tin deliveries to domestic consuming establishments, showed a substantial gain over 1928. The production of zinc and lead in 1929 was larger than in the previous year.

#### AUTOMOBILES AND RUBBER

The total production of automobiles showed a decline in December from both the previous months and December, 1928. For the year as a whole, however, automobile output was larger than any other previous

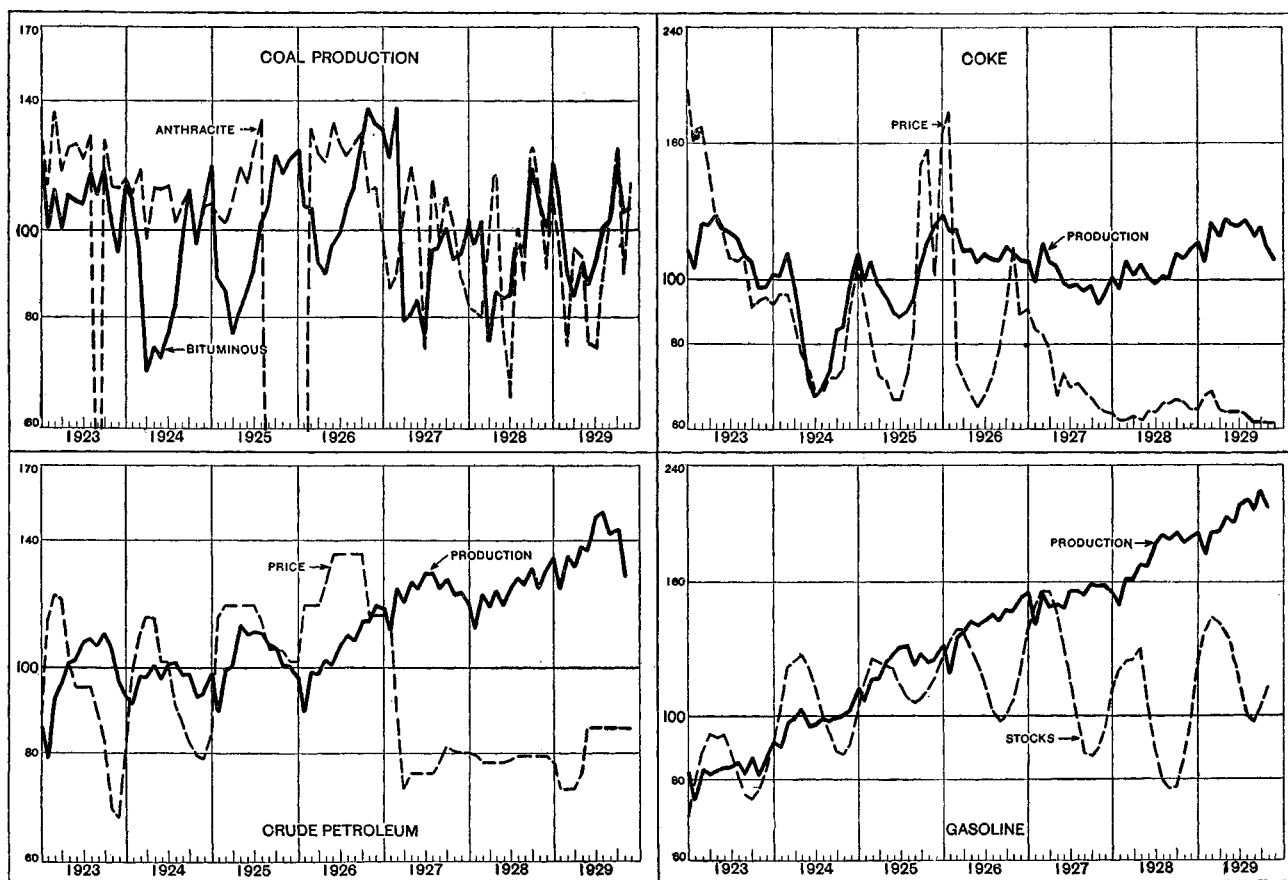
production also showed a gain over the output reported for 1928. The production of coke during the year was likewise greater than in the previous year. Crude petroleum production was larger than in 1928, while the output of petroleum refinery products also showed a gain.

#### HIDES AND LEATHER

Imports of hides and skins during December was smaller than in November but greater than in December, 1928. As a whole, 1929 imports were somewhat larger than in 1928. Cattle hides imported in 1929, however, showed a decline from 1928. Stocks of hides and skins at the end of November were greater

#### THE FUEL INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. December, 1929, is latest month plotted where data were available]



year on record. Exports of automobiles from the United States during 1929 were likewise larger than in any other previous year. The output of automobiles in Canada, as well as exports from Canada, in 1929 were larger than in the previous year. The production of automobile tires in December were smaller than in either the previous month or December of the previous year. For the year 1929 the output of automobile tires showed a decline from the preceding year.

#### FUELS

The production of bituminous coal during 1929 is greater than in the previous year. Anthracite coal

than at the corresponding period of 1928. Wholesale prices for hides were generally lower in December than in either the preceding month or December, 1928.

#### PAPER

Imports of wood pulp in 1929 were substantially larger than in 1928. The domestic production of newsprint paper was smaller than in either the preceding month or December of the previous year. For the year as a whole the production newsprint in the United States was lower than in any year since 1921. Canadian output of newsprint showed a substantial gain over 1928 and the total for 1929 was

larger than in any other previous year on record. Domestic consumption of newsprint in 1929 was greater than in any other year. Stocks of newsprint at the end of 1929 in the hands of domestic mills was substantially lower than a year ago, but publishers' stocks were somewhat larger than a year ago. The price of newsprint was unchanged in December from either the preceding month or in December, 1928.

#### BUILDING AND CONSTRUCTION

Building costs in 1929 averaged fractionally higher than in 1928. New building contracts awarded during 1929 showed a substantial decline from the

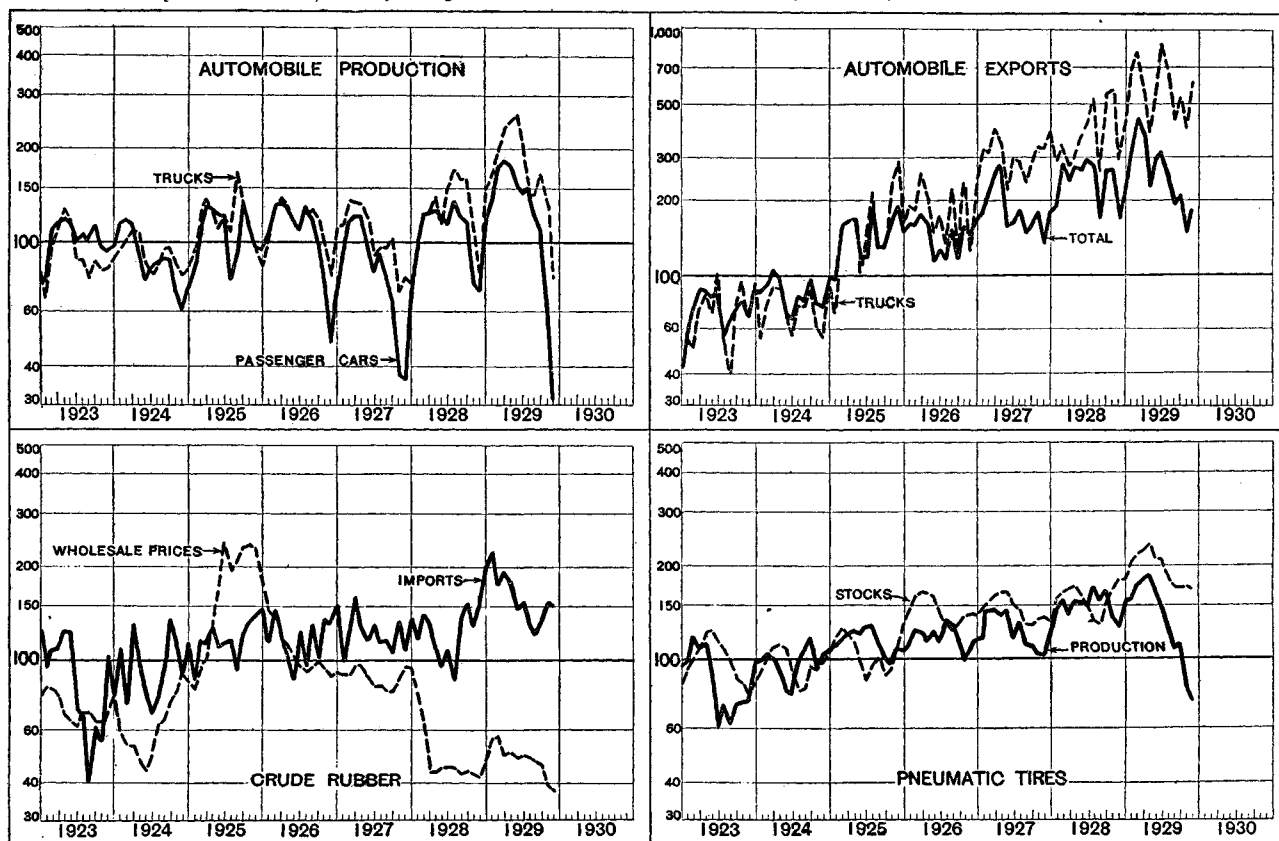
duction and shipments of flooring, both oak and maple, showed substantial declines in 1929 from the preceding year. Stocks of oak flooring at the end of the year were smaller than at the end of the previous year, while maple flooring stocks showed a gain. Prices for lumber in December were somewhat lower than in the corresponding month of 1928. Lumber exports during the year were greater than in any other year since 1913.

#### STONE, CLAY, AND GLASS PRODUCTS

The production and shipments of Portland cement in December was smaller than in December of the

#### THE AUTOMOBILE AND RUBBER INDUSTRIES

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



higher record of the preceding year. The principal decline from 1928 was registered in residential construction. New contracts awarded in 1929 for commercial and industrial construction were larger than in the preceding year, while the total for industrial buildings exceeded any previous year. New construction awards in Canada during the year were larger than in any other preceding year on record.

#### LUMBER AND LUMBER PRODUCTS

The production of lumber in 1929 was lower than in the preceding year, substantial declines being registered in the output of Douglas fir, Southern pine, California white pine, and Northern pine. The pro-

duction and shipments of flooring, both oak and maple, showed substantial declines in 1929 from the preceding year. For 1929 as a whole, cement production and manufacturers' shipments were lower than in 1928. Manufacturers' stocks at the end of the year were somewhat greater than at the end of 1928. Cement prices averaged higher in December than in the preceding month but were lower than in December, 1928. New orders for concrete pavements during 1929 were smaller than in the previous year.

Shipments of porcelain plumbing fixtures during 1929 were substantially smaller than in 1928. Manufacturers' stocks at the end of the year were considerably lower than at the close of the previous year. Shipments of vitreous-china plumbing fixtures during 1929 also showed a decline from the previous year. While



manufacturers' stocks at the end of December were somewhat greater than for the corresponding period of the previous year.

The production of sand-lime brick as well as shipments during the year showed decline from the previous year. Manufacturers' stocks at the end of the year were considerably lower than at the close of 1928. Shipments of common brick by manufacturers during the year also showed a loss from 1928. Stocks of common brick at the kilns at the end of the year were greater than at the end of 1928.

New orders for terra cotta during 1929 were lower than in the previous year. Production and shipments

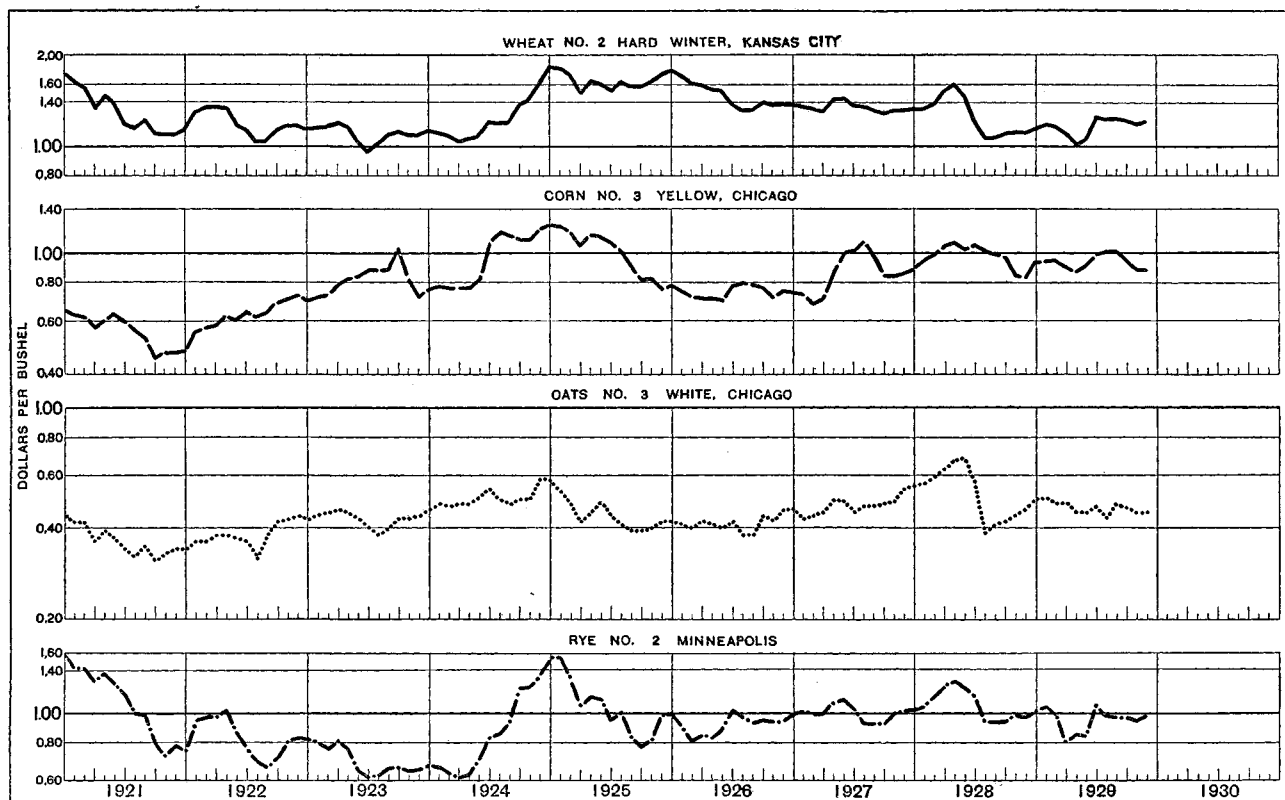
glucose manufacture were slightly lower than in the previous year. Domestic exports of corn, including corn meal, were larger than in 1928.

The visible supply of barley, rye, and oats at the end of the year were larger than at the end of 1928. Exports of these grains during 1929 were smaller than in the previous year.

The production of wheat flour in December was lower than in either the preceding month or December, 1928, but the total for the year as a whole showed a gain over 1928. Mill stocks of flour at the end of the year were somewhat larger than a year ago. Exports of wheat flour from the United States during 1929

### MOVEMENT OF GRAIN PRICES

[Weighted price per bushel. December, 1929, is latest month plotted]



of floor and wall tile during the year also reported declines from 1928. Stocks of floor and wall tiles at the plants at the end of the year were larger than at the end of 1928.

### FOODSTUFFS AND TOBACCO

The visible supply of wheat in the United States and Canada at the end of 1929 was considerably greater than at the end of the previous year. Exports of wheat, including flour, were somewhat larger in 1929 than in the previous year, but exports from Canada showed a substantial decline.

The visible supply of corn at the end of the year was only about one-half as great as at the end of the previous year. Corn grindings during 1929 for starch and

were greater than in the previous year. Wholesale prices were generally lower in 1929 than in the previous year.

Car-lot shipments of citrus fruits during 1929 were greater than in the previous year, while shipments of white potatoes showed a decline. Shipments of onions were greater than in the previous year but apple shipments showed a decline from 1928. Storage holdings of apples at the end of the year were smaller than at the end of the previous year.

Receipts of cattle and calves, as well as hog receipts at primary markets, during 1929, were lower than during the previous year. Local slaughter of cattle, calves, and hogs were likewise smaller than in 1928. Receipts and slaughter of sheep and lamb, on the other

hand, were larger in 1929 than in the preceding year. Prices for cattle and calves averaged lower than in 1928 while hog prices averaged higher.

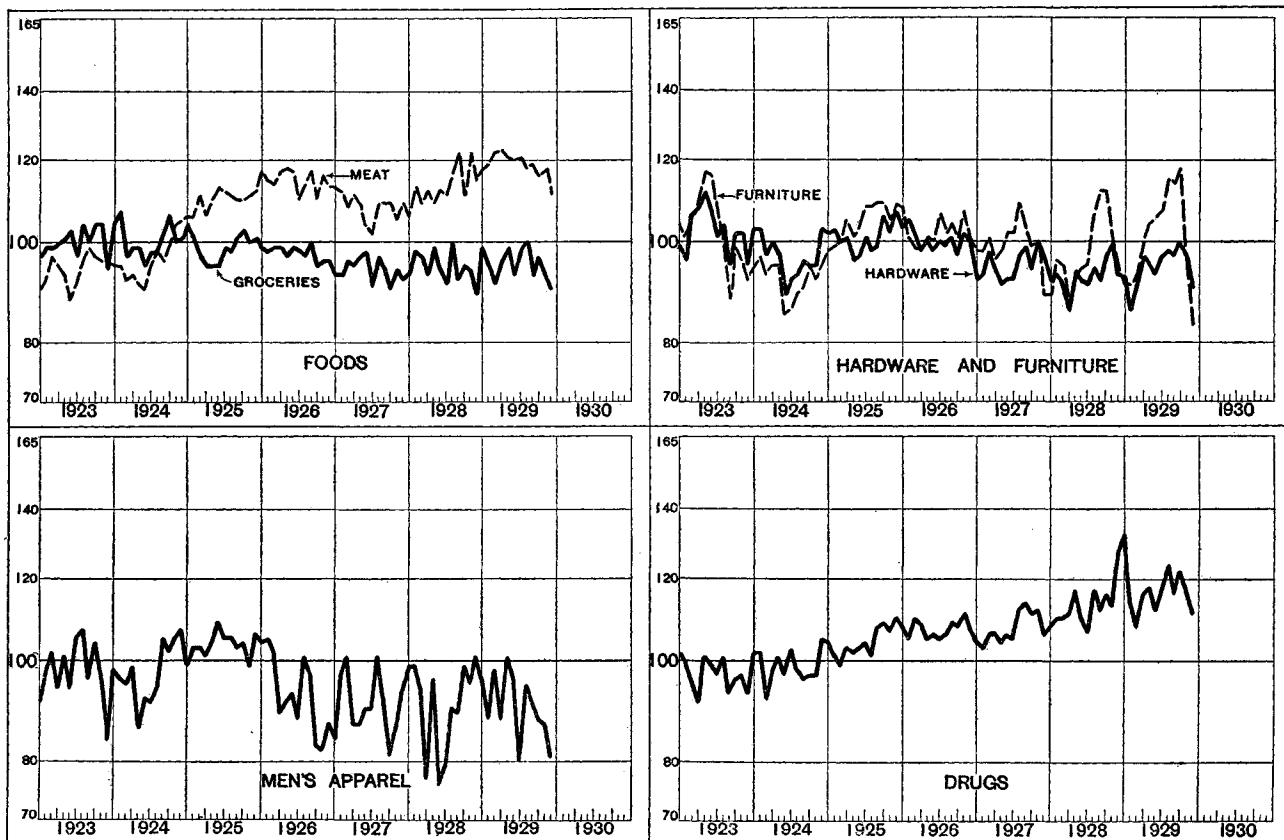
The production of pork products under Federal inspection was smaller than in 1928, while exports showed a gain. Storage holdings of pork products at the end of the year were smaller than at the end of the previous year. The production of beef under Federal inspection showed practically no change from the previous year, while exports showed expansion. Cold-storage holdings of beef products at the end of the year were larger than at the end of 1928.

## TRANSPORTATION

Freight-car loadings in December were lower than in either the previous month or December, 1928, but for the year as a whole showed a gain over the preceding year. More surplus cars were available at the end of the year than at the end of the previous year. Shipments of railroad locomotives by manufacturers were greater in 1929 than in the preceding year, while unfilled orders at the end of the year were considerably larger than at the end of 1928. Shipments of freight cars by manufacturers were substantially greater in 1929 than in the preceding year.

## WHOLESALE TRADE

[Relative numbers, monthly average 1923-1925 taken as 100. December, 1929, is latest month plotted. Curves are adjusted for seasonal variation]



The receipts of poultry at primary markets in 1929 were larger than in the previous year, while cold-storage holdings at the end of the year recorded a gain over the preceding year. Receipts of eggs were smaller than in 1928, while storage holdings at the end of the year were about one-half as large.

Butter receipts were greater than at the end of the previous year, while receipts of cheese were smaller. Storage holdings of butter at the end of the year were substantially greater than at the end of the previous year, while holdings of cheese showed a decline.

Consumption of cigarettes during the year showed a substantial gain over 1928, while the consumption of cigars also registered an increase over the previous year. Cigarette exports, however, were considerably lower than in the previous year.

## BANKING AND FINANCE

Bank loans and discounts at the end of the year were larger than at the end of the preceding year. Rediscounts with Federal reserve banks were considerably lower than at the end of 1928. Check payments, both in and out of New York City, during 1929 were considerably greater than in the previous year, although declines from the previous year were registered from the month of December. Interest rates in December were generally lower than the preceding month and the corresponding month of 1928. New sales of life insurance in December showed a loss from the preceding year but for the year as a whole a gain was registered over 1928. Prices for stocks averaged higher than in the preceding month and were on about the same level as prevailed in December, 1928.

## ESTIMATED CARLOADINGS FOR THE FIRST QUARTER OF 1930

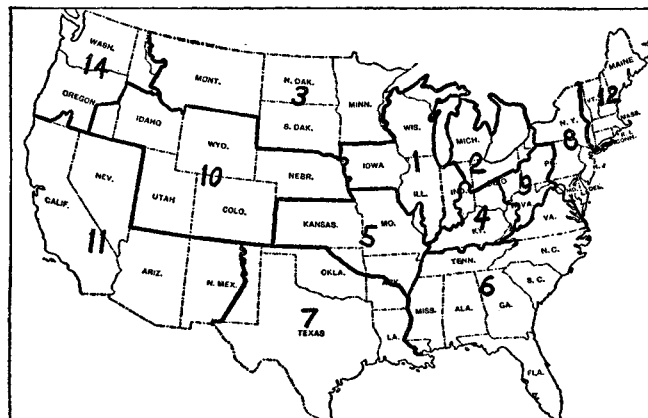
For the first quarter of 1930 the regional advisory boards of the American Railway Association estimate freight carloadings at slightly less than 1 per cent smaller than the actual loadings reported for the same period of 1929.

Prospective loadings of grain, hay, cotton, fresh fruits other than citrus, vegetables other than potatoes, livestock, ore and gravel, lumber, iron and steel, automobiles, chemicals, and explosives are estimated to be lower, while increased loadings are forecast for flour, cottonseed, citrus fruits, potatoes, poultry and dairy products, coal and coke, salt, petroleum products, sugar, cement, brick and clay products, fertilizers, paper, and canned goods.

Declines for all districts are estimated except the Atlantic States, the Allegheny, the Ohio Valley, Southwest and Central Western districts, where increases are expected. The anticipated increases in the Atlantic States and the Allegheny districts are due to larger

estimated loadings of coal and coke, while the anticipated increase in the Southwest is due to larger estimated loadings of flour, citrus fruits, fresh vegetables, coal and coke, ore, and gravel, sand, and stone.

REGIONAL ADVISORY BOARD DISTRICTS



### PROSPECTIVE CAR LOADINGS, FIRST QUARTER OF 1930

#### COMPARED WITH ACTUAL LOADINGS, SAME QUARTER OF 1929

[As reported by commodity committees, of the regional shippers' advisory boards, and compiled by The American Railway Association]

Item No.	COMMODITY GROUPS	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)	Number of cars			Per cent inc. (+) or dec. (-)
		Actual 1929	Estimated 1930			Actual 1929	Estimated 1930			Actual 1929	Estimated 1930		
		ALL DISTRICTS				District No. 12 NEW ENGLAND				District No. 8 ATLANTIC STATES			
1	Grain, all.....	365,114	348,409	-4.6	3,491	2,968	-15.0	5,157	5,157	-----	273	273	-----
2	Flour, meal, and other mill products.....	235,609	239,144	+1.5	3,400	2,890	-15.0	11,998	11,998	-----	1,163	1,221	+5.0
3	Hay, straw, and alfalfa.....	84,622	83,921	-0.8	1,113	946	-15.0	10,474	10,474	-----	1,730	1,678	-3.0
4	Cotton.....	66,927	62,235	-7.0	1,634	1,552	-5.0	-----	-----	-----	-----	-----	-----
5	Cottonseed and products, except oil.....	48,217	48,313	+0.2	79	79	-----	-----	-----	-----	-----	-----	-----
6	Citrus fruits.....	46,751	47,753	+2.1	121	121	-----	-----	-----	-----	-----	-----	-----
7	Other fresh fruits.....	46,304	42,175	-8.9	1,161	1,103	-5.0	12,206	10,376	-15.0	742	668	-10.0
8	Potatoes.....	63,970	64,660	+1.1	14,190	15,609	+10.0	7,526	6,021	-20.0	241	217	-10.0
9	Other fresh vegetables.....	69,593	66,211	-4.9	513	488	-5.0	4,800	5,040	+5.0	64	64	-----
10	Livestock.....	365,343	354,872	-2.9	902	857	-5.0	-----	-----	-----	683	663	-2.9
11	Poultry and dairy products.....	30,619	31,913	+4.2	96	96	-----	1,362	1,416	+4.0	-----	-----	-----
12	Coal and coke.....	2,825,398	2,903,720	+2.8	25,053	25,805	+3.0	352,775	364,628	+3.4	595,528	643,170	+8.0
13	Ore and concentrates.....	136,502	131,670	-3.5	398	368	-----	21,926	21,926	-----	-----	-----	-----
14	Gravel, sand, and stone.....	383,439	381,582	-0.5	3,208	3,208	-----	34,311	34,997	+2.0	34,708	34,604	-0.3
15	Salt.....	29,529	30,513	+3.3	43	43	-----	7,792	7,481	-4.0	-----	-----	-----
16	Lumber and forest products.....	832,212	780,177	-6.3	37,561	31,927	-15.0	34,486	34,486	-----	18,641	18,455	-1.0
17	Petroleum and petroleum products.....	509,490	528,220	+3.7	22,069	24,276	+10.0	54,210	59,631	+10.0	23,819	25,153	+5.6
18	Sugar, sirup, and molasses.....	48,266	49,503	+2.6	2,093	2,100	-----	11,132	12,033	+8.1	-----	-----	-----
19	Iron and steel.....	539,582	514,868	-4.6	7,013	6,522	-7.0	75,493	67,944	-10.0	248,548	248,548	-----
20	Machinery and boilers.....	48,894	48,913	-----	5,090	4,479	-12.0	13,383	13,383	-----	7,588	8,058	+6.2
21	Cement.....	109,444	113,102	+3.3	*1,262	*1,199	-5.0	28,140	28,140	-----	4,069	4,407	+8.3
22	Brick and clay products.....	126,660	129,269	+2.1	2,374	2,137	-10.0	10,882	10,121	-7.0	35,065	36,292	+3.5
23	Lime and plaster.....	46,543	44,310	-4.8	2,006	1,824	-30.0	10,779	11,037	+2.4	3,786	3,843	+1.5
24	Agricultural implements and vehicles, other than automobiles.....	30,235	32,445	+7.3	173	173	-----	-----	-----	-----	139	142	+2.2
25	Automobiles, trucks, and parts.....	285,313	246,746	-13.5	1,749	1,049	-40.0	9,785	7,633	-22.0	-----	-----	-----
26	Fertilizers, all kinds.....	159,251	161,807	+1.6	5,888	5,888	-----	16,405	16,421	+0.1	4,397	4,186	-4.8
27	Paper, paper board, and prepared roofing.....	103,593	105,557	+1.9	21,309	20,961	-1.6	21,440	22,726	+6.0	5,119	5,354	+4.6
28	Chemicals and explosives.....	28,610	28,234	-1.3	462	439	-5.0	8,390	8,390	-----	7,656	7,174	-6.3
29	Canned goods <sup>1</sup> .....	42,374	44,257	+4.4	1,270	1,270	-----	10,718	11,253	+5.0	1,207	1,279	+6.0
	<b>Total, all commodities listed.....</b>	<b>7,708,404</b>	<b>7,664,499</b>	<b>-0.6</b>	<b>166,321</b>	<b>160,407</b>	<b>-3.6</b>	<b>775,570</b>	<b>782,712</b>	<b>+0.9</b>	<b>995,166</b>	<b>1,045,449</b>	<b>+5.1</b>

<sup>1</sup> All canned food products, including catsups, jams, jellies, olives, pickles, preserves, etc.

\* Includes only loading within territory comprising New England Shippers' Advisory Board.

PROSPECTIVE CAR LOADINGS, FIRST QUARTER OF 1930—Continued

COMPARED WITH ACTUAL LOADINGS, SAME QUARTER OF 1929

[As reported by commodity committees, regional shippers' advisory boards, and compiled by American Railway Association]

Item No.	COMMODITY GROUPS	District No. 2 GREAT LAKES			District No. 6 SOUTHEAST			District No. 4 OHIO VALLEY			District No. 1 MID-WEST			District No. 3 NORTHWEST		
		Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)
1	Grain, all.....	20,501	25,500	+24.4	7,213	7,213	-----	35,127	36,883	+5.0	84,193	85,000	+1.0	51,547	36,000	-30.2
2	Flour, meal, and other mill products.....	35,812	36,000	+0.5	18,998	18,998	-----	-----	-----	-----	35,436	35,436	-----	32,378	33,000	+1.9
3	Hay, straw, and alfalfa.....	10,340	10,350	-----	5,177	5,384	+4.0	3,292	3,324	+1.0	8,903	10,000	+12.3	3,413	3,000	-12.1
4	Cotton.....	-----	-----	-----	30,595	27,535	-10.0	-----	-----	-----	-----	-----	-----	-----	-----	-----
5	Cottonseed and products, except oil.....	-----	-----	-----	24,026	25,227	+5.0	-----	-----	-----	-----	-----	-----	-----	-----	-----
6	Citrus fruits.....	-----	-----	-----	26,342	29,503	+12.0	-----	-----	-----	-----	-----	-----	-----	-----	-----
7	Other fresh fruits.....	911	850	-6.7	14,192	13,057	-8.0	-----	-----	-----	1,213	1,031	-15.0	172	172	-----
8	Potatoes.....	3,514	2,000	-43.1	1,702	1,328	-22.0	-----	-----	-----	5,305	7,071	+33.3	8,881	7,600	-14.4
9	Other fresh vegetables.....	2,200	2,000	-9.1	16,608	14,117	-15.0	-----	-----	-----	4,814	4,500	-6.5	330	330	-----
10	Livestock.....	10,041	9,500	-5.4	11,214	10,653	-5.0	29,110	27,655	-5.0	108,704	106,700	-1.9	46,467	46,500	+0.1
11	Poultry and dairy products.....	-----	-----	-----	1,351	1,351	-----	-----	-----	-----	11,352	11,583	+2.0	4,127	4,550	+10.2
12	Coal and coke.....	15,461	15,750	+1.9	117,065	120,577	+3.0	871,191	872,000	+0.1	580,000	580,000	-----	49,387	66,811	+35.3
13	Ore and concentrates.....	24,896	18,250	-26.7	14,057	14,057	-----	-----	-----	-----	3,395	3,395	-----	2,268	2,300	+1.4
14	Gravel, sand, and stone.....	14,607	14,600	-----	68,917	58,579	-15.0	72,480	73,929	+2.0	33,298	28,300	-15.0	2,229	2,500	+12.2
15	Salt.....	9,929	10,275	+3.5	136	136	-----	-----	-----	-----	255	255	-----	177	177	-----
16	Lumber and forest products.....	13,905	13,627	-2.0	266,868	256,460	-3.9	4,098	3,689	-10.0	116,745	113,243	-3.0	26,350	20,000	-24.1
17	Petroleum and petroleum products.....	18,218	17,854	-2.0	47,646	49,552	+4.0	-----	-----	-----	33,121	38,000	+14.7	2,902	2,902	-----
18	Sugar, sirup, and molasses.....	1,623	1,364	-16.0	9,496	9,496	-----	-----	-----	-----	6,138	6,138	-----	788	750	-4.8
19	Iron and steel.....	69,921	63,000	-9.9	22,677	19,275	-15.0	28,202	28,029	-0.6	67,528	60,775	-10.0	3,062	3,000	-2.0
20	Machinery and boilers.....	9,190	8,500	-7.5	1,912	2,103	+10.0	-----	-----	-----	8,173	8,582	+5.0	790	790	-----
21	Cement.....	4,724	5,054	+7.0	12,022	12,022	-----	15,426	15,580	+1.0	7,138	9,300	+30.3	1,021	1,025	-----
22	Brick and clay products.....	12,028	12,100	+0.6	17,808	17,808	-----	11,419	11,875	+4.0	15,622	16,653	+6.6	950	808	-15.0
23	Lime and plaster.....	11,023	11,276	+2.3	4,232	4,232	-----	-----	-----	-----	5,891	3,829	-35.0	370	375	-----
24	Agricultural implements and vehicles, other than automobiles.....	2,363	2,450	+3.7	1,230	1,353	+10.0	-----	-----	-----	20,854	21,900	+5.0	2,696	3,100	+15.0
25	Automobiles, trucks, and parts.....	181,191	152,196	-16.0	6,531	5,878	-10.0	30,100	28,668	-4.8	25,761	20,000	-22.4	2,344	2,344	-----
26	Fertilizers, all kinds.....	3,471	3,540	+2.0	99,961	101,260	+1.3	10,062	10,000	-0.6	5,037	6,458	+28.2	435	455	+3.4
27	Paper, paper board, and prepared roofing.....	11,587	11,700	+1.0	6,007	6,007	-----	10,976	11,305	+3.0	17,313	17,313	-----	2,948	2,948	-----
28	Chemicals and explosives.....	-----	-----	-----	3,367	3,367	-----	-----	-----	-----	4,278	4,278	-----	60	60	-----
29	Canned goods <sup>1</sup> .....	3,127	3,135	+0.3	2,145	2,252	+5.0	-----	-----	-----	9,637	9,926	+3.0	803	750	-6.6
	Total, all commodities listed.....	490,583	450,871	-8.1	859,495	838,780	-2.4	1,121,483	1,122,937	+0.1	1,220,164	1,209,666	-0.9	246,895	242,242	-1.9

Item No.	COMMODITY GROUPS	District No. 5 TRANS-MISSOURI- KANSAS			District No. 7 SOUTHWEST			District No. 10 CENTRAL-WEST- ERN			District No. 11 PACIFIC COAST			District No. 14 PACIFIC NORTH- WEST		
		Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)	Actual 1929	Esti- mated 1930	Per cent inc. (+) or dec. (-)
1	Grain, all.....	65,836	55,000	-16.5	28,275	29,689	+5.0	49,795	52,000	+4.4	4,385	4,385	-----	9,321	8,341	-10.5
2	Flour, meal, and other mill products.....	50,701	53,236	+5.0	19,114	20,070	+5.0	11,772	12,000	+1.9	7,840	7,845	+0.1	6,997	6,450	-7.8
3	Hay, straw, and alfalfa.....	15,465	14,692	-5.0	5,098	5,098	-----	9,881	10,000	+1.2	5,487	5,275	-3.9	4,249	3,700	-12.9
4	Cotton.....	-----	-----	-----	31,656	30,073	-5.0	-----	-----	-----	3,042	3,075	+1.1	-----	-----	-----
5	Cottonseed and products, except oil.....	-----	-----	-----	22,849	21,707	-5.0	-----	-----	-----	1,263	1,300	+2.9	-----	-----	-----
6	Citrus fruits.....	-----	-----	-----	1,043	3,129	+200.0	-----	-----	-----	19,245	15,000	-22.1	-----	-----	-----
7	Other fresh fruits.....	823	782	-5.0	1,871	1,871	-----	1,145	1,200	+4.8	836	775	-7.3	11,032	10,290	-6.7
8	Potatoes.....	693	485	-30.0	865	995	+15.0	16,463	20,150	+22.4	2,149	1,400	-34.9	2,441	1,784	-26.9
9	Other fresh vegetables.....	238	214	-10.1	10,787	12,405	+15.0	1,032	1,132	+9.7	27,704	25,100	-9.4	503	821	+63.2
10	Livestock.....	63,738	60,500	-5.1	19,131	18,174	-5.0	64,103	62,400	-2.7	9,344	9,400	+0.6	1,846	1,870	+1.3
11	Poultry and dairy products.....	5,641	5,070	+0.6	2,562	2,818	+10.0	3,144	3,300	+5.0	762	780	+2.4	822	949	+15.5
12	Coal and coke.....	65,276	65,317	+0.1	24,545	25,772	+5.0	106,477	104,000	-2.3	8,079	7,940	-1.7	14,561	11,950	-17.9
13	Ore and concentrates.....	8,021	6,200	-22.7	370	1,850	+400.0	14,053	15,000	+6.7	41,598	42,060	+1.0	5,526	6,294	+14.0
14	Gravel, sand, and stone.....	23,698	24,883	+5.0	51,463	59,182	+15.0	6,004	6,500	+8.3	36,629	38,300	+4.6	1,887	2,000	+6.0
15	Salt.....	5,894	6,189	+5.0	4,698	5,167	+10.0	605	790	+30.6	-----	-----	-----	-----	-----	-----
16	Lumber and forest products.....	27,263	20,402	-25.0	81,397	73,257	-10.0	4,188	4,300	+2.7	45,450	44,875	-1.3	155,320	145,456	-6.4
17	Petroleum and petroleum products.....	52,185	53,238	+2.0	180,716	180,716	-----	22,957	21,200	-7.7	40,583	44,000	+8.4	11,054	11,698	+5.8
18	Sugar, sirup, and molasses.....	2,469	2,144	-11.0	5,806	6,886	+10.0	3,876	4,100	+5.8	4,891	4,980	+1.8	14	12	-14.3
19	Iron and steel.....	4,718	4,237	-10.2	4,474	4,698	+5.0	2,253	2,600	+15.4	4,830	5,390	+11.6	863	850	-1.5
20	Machinery and boilers.....	969	1,223	+26.2	995	995	-----	300	300	-----	-----	-----	-----	508	500	-1.6
21	Cement.....	8,458	8,458	-----	7,841	9,017	+15.0	2,712	3,500	+29.1	14,253	13,000	-8.8	2,378	2,400	+0.9
22	Brick and clay products.....	6,974	7,330	+5.1	8,102	8,345	+3.0	1,045	1,200	+14.8	3,508	3,700	+5.5	883	900	+1.9
23	Lime and plaster.....	3,494	3,500	+0.2	4,091	4,091	-----	-----	-----	-----	-----	-----	271	303	+11.8	
24	Agricultural implements and vehicles, other than automobiles.....	1,519	1,825	+20.1	440	462	+5.0	710	950	+33.8	-----	-----	-----	111	90	-18.9
25	Automobiles, trucks, and parts.....	16,368	17,500	+6.9	3,148	3,148	-----	893	960	+7.5	6,258	6,500	+3.9	1,185	930	-21.5
26	Fertilizers, all kinds.....	-----	-----	-----	12,789	12,789	-----	93	100	+7.5	-----	-----	-----	713	715	-----
27	Paper, paper board, and prepared roofing.....	-----	-----	-----	2,309	2,399	+3.9	-----	-----	-----	1,934	1,945	+0.6	2,561	2,899	+13.2
28	Chemicals and explosives.....	-----	-----	-----	1,079	1,079	-----	184	185	-----	2,699	2,735	+1.3	435	527	+21.1
29	Canned goods <sup>1</sup> .....	-----	-----	-----	834	834	-----	1,059	1,295	+22.3	9,400	9,300	-1.1	2,174	2,963	+36.3
	Total, all commodities listed.....	429,731	412,425	-4.0	538,438	546,216	+1.4	324,740	329,102	+1.3	302,169	299,000	-1.0	237,649	224,692	-5.5

<sup>1</sup> All canned-food products, including catsup, jams, jellies, olives, pickles, preserves, etc.





Table 2.—INDEXES OF MARKETINGS OF AGRICULTURAL AND FOREST PRODUCTS<sup>1</sup>

YEAR AND MONTH	Total, agricultural	ANIMAL PRODUCTS						CROPS						FOREST PRODUCTS				
		Total	Wool	Livestock	Poultry and eggs	Dairy products	Fish	Total	Grains	Vegetables	Fruits	Cotton	Miscellaneous	Total	Lumber	Pulpwood	Gum	Distilled wood
Relative to 1923-1925 average																		
1920 mo. av.	86	71	66	89	75	71	91	86	82	75	78	80	138	82	80	98	79	112
1921 mo. av.	98	82	90	84	87	82	80	100	110	89	80	90	126	70	70	68	78	49
1922 mo. av.	98	93	120	92	94	93	84	99	117	103	88	87	91	90	90	91	88	88
1923 mo. av.	93	100	91	103	103	96	92	92	98	97	100	82	96	99	100	93	104	115
1924 mo. av.	104	104	126	104	101	103	96	104	114	101	101	99	98	97	96	106	100	88
1925 mo. av.	103	96	83	93	96	101	112	104	88	102	99	119	107	104	104	101	96	97
1926 mo. av.	108	96	106	90	102	101	124	109	89	102	113	125	116	98	98	92	99	101
1927 mo. av.	112	97	138	89	102	103	136	113	103	113	103	120	132	93	93	93	93	102
1928 mo. av.	116	99	132	91	103	102	139	117	120	111	112	118	116	88	87	97	79	90
1929 mo. av.	113	99	129	88	105	106	177	114	102	117	108	117	162	85	83	103	125	102
<b>1927</b>																		
May.....	67	115	135	93	143	135	142	62	57	115	93	57	28	99	97	117	113	91
June.....	65	123	348	89	110	160	153	60	76	130	91	31	27	96	96	88	133	92
July.....	69	109	421	76	81	142	154	65	116	99	114	12	24	89	91	64	124	90
August.....	114	105	225	89	77	123	187	115	169	86	124	74	106	99	102	63	119	116
September..	176	87	89	85	75	89	150	184	178	146	183	189	217	98	99	84	124	113
October.....	209	95	68	108	73	81	154	220	160	199	223	264	262	96	94	100	117	104
November..	161	92	68	101	114	71	119	167	109	107	96	231	237	93	91	111	109	100
December..	118	88	66	92	126	71	79	121	104	74	57	148	169	86	83	111	98	95
<b>1928</b>																		
January....	98	96	61	107	80	89	81	98	99	100	45	81	197	81	80	99	38	97
February...	83	94	48	101	89	87	106	82	108	102	43	56	106	87	88	83	26	91
March.....	79	97	49	92	118	97	160	78	112	106	44	61	40	96	97	102	25	103
April.....	62	95	61	83	130	101	137	59	66	91	47	59	25	96	95	111	77	91
May.....	76	108	195	90	139	115	156	72	84	136	94	57	24	101	98	120	140	85
June.....	58	116	378	83	106	147	168	52	56	164	75	25	24	95	93	96	172	84
July.....	89	108	387	78	92	138	154	87	147	107	164	28	23	87	88	64	170	80
August.....	113	97	195	79	80	117	170	115	186	83	165	45	119	89	88	82	161	78
September..	171	92	54	92	76	95	137	178	165	133	206	184	210	77	77	68	129	70
October....	239	102	35	95	86	89	153	252	174	151	266	353	213	87	84	108	128	93
November..	172	93	70	98	110	77	131	180	122	94	119	258	209	84	79	116	119	104
December..	147	92	55	95	126	78	119	152	124	69	70	206	196	76	71	111	122	104
<b>1929</b>																		
January....	111	96	34	102	85	95	87	113	100	94	72	100	243	82	78	123	41	104
February...	82	80	14	78	67	88	138	82	95	96	69	55	136	75	75	93	26	99
March.....	74	88	43	77	106	98	156	73	80	102	67	62	68	86	85	108	37	106
April.....	61	100	49	87	141	103	164	57	59	104	86	46	33	92	87	127	115	106
May.....	56	109	121	84	131	134	161	51	53	118	111	27	23	99	94	132	158	110
June.....	61	112	306	76	111	147	179	56	75	147	89	18	30	90	87	99	177	102
July.....	93	116	404	83	96	144	243	91	179	169	106	11	25	88	86	81	204	97
August.....	131	100	268	77	89	116	247	135	214	88	130	72	155	92	91	77	189	160
September..	170	99	128	96	83	94	283	177	117	145	173	218	286	80	79	74	157	90
October....	233	103	52	113	86	91	187	246	103	171	245	373	344	89	86	110	130	108
November..	149	95	63	96	128	81	154	155	69	91	93	234	296	81	77	113	142	101
December..	132	94	70	90	137	84	122	135	82	77	53	183	307	71	66	98	127	105
<b>1930</b>																		
January....																		
February...																		
March.....																		
April.....																		
May.....																		
June.....																		

<sup>1</sup> Weighted averages, compiled by the U. S. Department of Commerce, Bureau of the Census, representing 90 per cent of crops, 95 per cent of marketed livestock and their products, and 80 per cent of forest products. For details pertaining to the construction of these indexes as well as earlier data, see the July, 1925, issue of the *Survey*, pp. 18, 19, and 20. The index of total agricultural marketings is a composite of animal and crop marketings shown separately in this table.

Table 3.—INDEXES OF COMMODITY STOCKS AND UNFILLED ORDERS

YEAR AND MONTH	STOCKS, END OF MONTH <sup>1</sup>															UNFILLED ORDERS, END OF MONTH <sup>2</sup>							
	Grand total	Manufactured goods										Raw materials					Total	Textiles	Iron and steel	Transportation equipment	Lumber	Brick and glass	
		Total	Foodstuffs	Textiles	Iron and steel	Nonferrous metals	Lumber	Stone, clay, and glass	Paper and printing	Leather	Rubber	Chemicals and oils	Total	Foodstuffs	Textiles	Metals							Chemicals and oils
Relative to 1923-1925 average																							
1919 monthly av.	93	90	127	70				92			59	94	96		90	47							
1920 monthly av.	86	84	118	59				89			58	87	78	124	100	49	210	74	220	484	62	115	
1921 monthly av.	102	97	97	85	84	151	100	84	115	135	68	77	105	99	143	101	66	101	109	104	211	33	43
1922 monthly av.	95	87	84	100	76	94	89	76	87	121	82	77	100	100	116	103	77	108	125	111	118	83	78
1923 monthly av.	95	94	100	109	86	94	92	80	85	117	98	90	95	93	99	106	91	122	124	124	140	109	115
1924 monthly av.	102	103	104	96	104	115	103	104	112	95	96	104	101	103	92	103	111	87	82	85	86	93	95
1925 monthly av.	104	103	96	95	110	91	105	116	103	89	106	106	104	105	109	91	99	91	94	91	74	98	90
1926 monthly av.	115	107	90	115	114	101	113	127	64	85	157	107	121	127	137	84	96	85	84	81	88	91	76
1927 monthly av.	121	113	97	104	121	117	120	140	95	70	147	117	127	128	146	91	107	74	85	71	71	78	73
1928 monthly av.	123	117	104	128	141	119	107	152	135	71	150	111	127	144	122	98	112	76	72	80	62	78	71
1929 monthly av.	137	120	117	122	143	128	107	158	104	72	169	122	149	193	128	96	111	81	70	85	90	81	53
<b>1927</b>																							
September.....	120	115	116	108	125	111	122	116	118	69	129	103	124	125	135	103	110	71	87	65	62	72	73
October.....	132	110	96	109	115	113	122	118	107	70	129	109	149	136	173	117	144	68	84	66	62	62	60
November.....	135	111	81	113	123	118	123	130	109	70	132	113	152	135	187	113	144	68	76	71	51	63	62
December.....	134	112	79	127	128	119	125	154	80	69	133	115	150	136	183	104	137	72	69	85	57	52	59
<b>1928</b>																							
January.....	129	115	85	134	141	114	119	169	99	68	128	123	139	127	168	105	128	81	77	89	64	79	63
February.....	130	121	100	132	146	115	118	178	109	67	146	125	137	144	151	95	116	82	81	90	64	76	67
March.....	127	121	104	137	152	113	106	172	133	66	155	123	132	152	130	90	107	81	75	90	71	72	71
April.....	123	119	103	138	147	116	104	167	129	67	162	118	125	154	114	75	101	77	71	82	73	70	75
May.....	117	121	103	137	147	118	109	155	142	69	170	111	114	141	98	82	95	74	72	72	73	79	77
June.....	109	118	118	134	140	120	94	153	153	71	162	103	102	126	81	74	93	75	67	75	69	84	75
July.....	106	119	126	129	133	119	104	149	155	71	145	96	96	123	67	87	91	77	68	75	68	91	85
August.....	108	116	117	125	131	121	105	140	156	72	134	96	102	136	66	92	93	75	66	75	60	88	74
September.....	116	111	105	118	130	125	104	130	137	73	130	102	119	145	95	116	108	75	69	75	60	84	73
October.....	133	111	93	113	135	123	103	116	139	74	149	108	149	157	149	133	139	72	73	75	62	69	59
November.....	137	114	87	118	143	125	107	136	133	75	156	112	154	155	170	126	136	74	72	76	49	84	68
December.....	142	121	99	129	147	125	113	154	132	77	164	117	156	163	173	97	136	71	72	83	35	62	61
<b>1929</b>																							
January.....	139	127	107	127	152	124	116	180	145	76	160	126	148	158	161	89	125	77	75	86	53	74	53
February.....	137	127	111	127	150	117	112	185	136	73	178	130	145	172	144	83	113	80	81	87	74	73	41
March.....	134	124	108	123	157	114	105	181	117	72	186	132	141	181	128	66	105	86	82	93	81	82	47
April.....	130	122	109	120	147	114	102	182	104	72	191	129	136	187	108	68	99	93	84	92	104	102	67
May.....	123	120	110	116	142	115	101	181	99	71	199	123	124	171	92	80	96	88	78	87	96	104	61
June.....	120	121	125	124	145	116	99	169	94	71	199	117	120	167	80	94	96	83	74	85	78	95	63
July.....	122	120	144	125	139	120	100	154	90	71	175	111	123	188	64	96	94	82	70	84	73	97	62
August.....	127	116	136	122	128	125	103	132	98	70	155	107	136	212	71	105	97	76	67	76	79	86	51
September.....	139	114	127	115	135	135	104	115	101	69	144	113	158	222	113	111	115	77	64	79	86	84	50
October.....	155	114	111	121	134	140	108	118	102	70	145	121	185	230	173	119	134	77	59	80	121	66	54
November.....	157	117	104	121	143	148	113	141	90	74	152	124	186	219	195	122	129	74	55	81	113	58	49
December.....	158	119	108	126	139	166	116	157	73	77	144	128	186	213	204	115	129	76	51	87	119	57	44
<b>1930</b>																							
January.....																							
February.....																							
March.....																							
April.....																							
May.....																							
June.....																							

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from data on 45 commodities covering stocks in the hands of manufacturers or at other visible points at the end of each month. Details covering construction and weightings are to be found on pp. 20 to 22 of this issue. This index represents a complete revision of the stocks index formerly published. No adjustment has been made for seasonal variations.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from data on 17 commodities, weighted according to the relative value added in manufacture in the years 1923 and 1925. In addition to the groups mentioned in this table, data are also included in the total covering paper, which, however, is not deemed representative of the paper group, since only one class of paper is included. Details as to weightings, sources, etc., are given in the January, 1928, issue (No. 77).

Table 4.—INDEXES OF WHOLESALE PRICES

[Base year in bold-faced type]

YEAR AND MONTH	DEPARTMENT OF LABOR INDEX <sup>1</sup>														DUN'S <sup>2</sup> (end of month)	BRAD- STREET'S <sup>2</sup> (end of month)		
	Total	Farm products	Foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Build- ing materials	Chem- icals and drugs	House fur- nishing goods	Mis- cellaneous	Raw mate- rials	Semi- manu- factured articles	Fin- ished products			Non- agric. com- mod.	
	Number of quotations																Commodities	
	550	67	121	40	75	23	73	57	78	37	25	108	62	380			483	300
Relative to 1926																		
1913 monthly av.....	69.8	71.5	64.2	68.1	57.3	61.3	90.8	56.7	80.2	56.3	93.1	68.8	74.9	69.4	69.0	64.3	70.9	
1914 monthly av.....	68.1	71.2	64.7	70.9	54.6	56.6	80.2	52.7	81.4	56.8	89.9	67.6	70.0	67.8	66.8	64.8	68.9	
1915 monthly av.....	69.5	71.5	65.4	75.5	54.1	51.8	86.3	53.5	112.0	56.0	86.9	67.2	81.2	68.9	68.5	67.6	77.4	
1916 monthly av.....	85.5	84.4	75.7	93.4	70.4	74.3	116.5	67.6	100.7	61.4	100.6	82.6	118.3	82.3	85.3	80.3	93.3	
1917 monthly av.....	117.5	129.0	104.5	123.8	98.7	105.4	150.6	88.2	165.0	74.2	122.1	122.6	150.4	109.2	113.1	110.5	123.8	
1918 monthly av.....	131.3	148.0	119.1	125.7	137.2	109.2	136.5	98.6	182.3	93.3	134.4	135.8	153.8	124.7	125.1	121.9	145.2	
1919 monthly av.....	138.6	157.6	129.5	174.1	135.3	104.3	130.9	115.6	157.0	105.9	139.1	145.9	157.9	130.6	131.6	123.2	145.6	
1920 monthly av.....	154.4	150.7	137.4	171.3	164.8	163.7	149.4	150.1	164.7	141.8	167.5	151.8	198.2	149.8	154.8	129.3	140.6	
1921 monthly av.....	97.6	88.4	90.6	109.2	94.5	96.8	117.5	97.4	115.0	113.0	109.2	88.3	96.1	103.3	100.1	89.1	87.2	
1922 monthly av.....	96.7	93.8	87.6	104.6	100.2	107.3	102.9	97.3	100.3	103.5	92.8	96.0	98.9	96.5	97.3	92.3	95.3	
1923 monthly av.....	100.6	98.6	92.7	104.2	111.3	97.3	109.3	108.7	101.1	108.9	99.7	98.5	118.6	99.2	100.9	100.8	103.5	
1924 monthly av.....	98.1	100.0	91.0	101.5	106.7	92.0	106.3	102.3	98.9	104.9	93.6	97.6	108.7	96.3	97.1	100.9	100.0	
1925 monthly av.....	103.5	109.8	100.2	105.3	108.3	96.5	103.2	101.7	101.8	103.1	109.0	106.7	105.3	100.6	101.4	104.6	108.0	
1926 monthly av.....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
1927 monthly av.....	95.4	99.4	96.5	107.9	95.7	86.5	98.2	93.3	96.6	98.2	89.9	96.5	96.9	94.5	94.4	99.4	99.4	
1928 monthly av.....	97.7	105.9	101.0	121.7	96.3	82.8	99.8	93.7	95.5	97.4	83.0	99.1	97.4	97.0	95.5	103.1	102.4	
1929 monthly av.....	96.5	104.9	99.7	109.2	93.7	81.6	104.4	97.1	94.4	96.9	80.5	97.5	96.5	96.2	94.4	101.0	97.3	
<b>1928</b>																		
May.....	98.6	109.8	101.2	126.3	96.6	81.8	98.6	93.5	95.3	97.8	85.1	101.4	98.6	97.1	95.6	103.8	102.1	
June.....	97.6	106.7	100.3	123.7	96.3	82.1	98.7	93.9	94.9	97.0	82.2	99.3	97.8	96.7	95.2	103.5	101.7	
July.....	98.3	107.1	102.3	124.2	96.8	82.8	98.6	94.4	94.5	96.9	80.8	99.5	97.8	97.8	95.9	102.9	102.1	
August.....	98.9	107.0	104.1	121.0	96.3	84.6	100.4	94.6	94.7	97.2	79.3	99.2	97.3	99.1	96.7	102.8	102.8	
September.....	100.1	108.8	106.9	120.7	95.6	85.1	100.5	94.7	95.1	97.2	79.7	100.5	96.9	100.5	97.8	103.3	101.6	
October.....	97.8	103.5	102.3	117.5	96.1	84.9	101.0	95.0	95.6	96.5	80.3	97.4	96.9	98.5	96.4	102.3	100.7	
November.....	96.7	101.6	100.1	115.5	96.1	84.4	101.7	96.0	96.0	96.4	80.0	96.2	96.9	97.2	95.4	102.6	101.8	
December.....	96.7	103.6	98.0	115.7	96.1	83.5	102.9	96.8	96.1	96.4	80.1	97.4	97.2	96.4	94.8	102.0	100.3	
<b>1929</b>																		
January.....	97.2	105.9	98.8	113.6	96.4	82.5	103.6	96.6	95.9	96.6	80.5	98.7	97.3	96.5	94.9	102.9	100.5	
February.....	96.7	105.4	98.1	109.0	96.1	81.3	104.4	97.5	96.1	96.6	80.4	98.1	97.2	95.9	94.3	103.0	100.6	
March.....	97.5	107.1	98.1	108.3	96.1	80.6	106.4	98.8	95.6	96.5	80.0	98.9	99.1	96.5	94.9	101.6	99.6	
April.....	96.8	104.9	97.7	107.9	95.5	80.6	106.4	97.9	94.9	96.7	79.2	97.0	97.4	96.9	94.7	100.2	98.1	
May.....	95.8	102.2	97.7	106.8	94.2	81.1	105.2	96.8	94.2	96.7	79.6	95.3	95.1	96.4	94.1	98.5	96.4	
June.....	96.4	103.3	98.9	108.0	93.3	83.3	105.1	96.4	93.4	96.6	80.4	96.6	94.4	96.7	94.6	100.0	96.6	
July.....	98.0	107.6	102.8	109.2	92.8	82.0	105.0	96.7	93.4	97.2	81.3	99.1	96.0	97.8	95.5	101.9	97.8	
August.....	97.7	107.1	103.1	109.7	93.1	80.9	104.3	96.7	93.7	97.1	81.3	98.9	96.2	97.3	94.3	101.8	98.0	
September.....	97.5	106.6	103.2	110.8	93.1	81.1	104.1	97.5	93.9	97.1	81.7	98.9	97.6	97.0	95.1	101.9	98.3	
October.....	96.3	103.9	101.2	110.5	92.7	81.7	103.6	97.8	94.2	97.1	81.3	97.1	97.9	95.8	94.3	101.4	96.0	
November.....	94.4	101.1	98.8	108.4	91.5	81.7	102.3	96.0	94.0	97.1	80.1	94.8	95.6	94.2	92.6	100.2	94.7	
December.....	94.2	101.9	98.6	107.4	90.4	81.3	102.1	96.2	93.6	97.3	79.8	95.0	94.3	93.9	92.1	98.9	90.4	
<b>1930</b>																		
January.....																		
February.....																		
March.....																		
April.....																		
May.....																		
June.....																		

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, based on monthly averages of 550 weekly quotations, arranged in 10 groups and also reclassified by state of manufacture with a grouping of all nonagricultural commodities, consisting of the total index minus the 67 quotations in the farm-products group. This index supersedes the index based on 1913 as 100, which was published in the August, 1927, issue (No. 72) and previous issues. In computing this new index, the price of each commodity is weighted by multiplying it by the estimated average quantity marketed in the years 1923 to 1925, or 1923 and 1925 in the case of most manufactured commodities, the census data being used for those years. Monthly data from 1923 appeared in the November, 1927, issue (No. 75), p. 24, except for data for state of manufacture, which appeared in the June, 1928, issue (No. 82), p. 23. Full description of the new index, with details on subgroups and on individual commodities, is contained in Bulletin 453 of the Bureau of Labor Statistics.

<sup>2</sup> Data compiled, respectively, by *Dun's Review* and *Bradstreet's* and recomputed to a 1926 base for comparison with the Department of Labor index; the data are shown as of the end of the month, instead of at the first of the month, as formerly. In its original form, *Dun's* price index is an aggregate of 300 quotations, each weighted by the amount "annually consumed by each inhabitant"; about half of the aggregate is represented by food products. *Bradstreet's* index is the aggregate of prices per pound of 96 commodities. Details by commodity groups are shown for each index in their respective journals.



Table 5.—COST OF LIVING, FARM, AND RETAIL PRICE INDEXES

[Base year in bold-faced type]

YEAR AND MONTH	COST OF LIVING <sup>1</sup>								FARM PRICES <sup>2</sup>							RETAIL FOOD PRICE <sup>3</sup>	RETAIL COAL PRICE <sup>4</sup>		
	Food	Shelter	Clothing	Fuel and light			Sundries	All groups	Grains	Fruits and vegetables	Meat animals	Dairy and poultry products	Cotton and cottonseed	Unclassified	All groups				
				Combined	Fuel	Light													
	Relative to July, 1914								Number of quotations									Relative to 1913	
									6	9	5	4	2	5	31				
								Relative to 1909-1914 average (fiscal years)							Relative to 1913				
1909-14 monthly av.....									<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
1913 monthly av.....									92	92	108	101	97	94	100	100	100		
1914 monthly av.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	103	100	112	101	85	95	102	102	100		
1915 monthly av.....	100	100	103	102			100	101	120	83	104	99	78	95	100	101	99		
1916 monthly av.....	111	102	120	104			104	109	126	123	120	106	119	100	117	114	104		
1917 monthly av.....	146	105	143	126			117	131	217	202	173	134	137	130	176	146	117		
1918 monthly av.....	173	118	185	138			153	159	226	162	202	160	245	157	200	168	127		
1919 monthly av.....	186	129	205	144			164	172	231	189	206	182	247	162	209	136	150		
1920 monthly av.....	205	155	261	168			185	197	231	249	173	197	249	152	205	203	<sup>6</sup> 190		
1921 monthly av.....	156	169	166	183			184	167	112	148	108	151	101	90	118	153	192		
1922 monthly av.....	142	166	155	179			173	157	105	152	113	135	156	88	123	142	<sup>6</sup> 191		
1923 monthly av.....	146	173	170	180	197	146	173	161	114	136	106	147	216	101	134	146	194		
1924 monthly av.....	146	184	175	169	182	142	174	163	129	124	109	137	211	100	134	146	193		
1925 monthly av.....	157	180	174	167	181	140	175	168	156	160	139	143	177	92	147	157	<sup>7</sup> 192		
1926 monthly av.....	160	176	174	163	186	120	174	168	129	189	146	141	122	88	136	161	<sup>7</sup> 194		
1927 monthly av.....	155	169	171	163	184	122	173	164	128	155	139	138	128	83	131	155	190		
1928 monthly av.....	154	162	172	161	181	122	171	162	130	146	150	143	152	87	139	154	188		
1929 monthly av.....	157	159	168	160	180	120	169	161	121	136	156	145	145	88	138	157	187		
<b>1929</b>																			
January.....	155	159	169	163	184	121	170	161	115	109	146	149	148	92	133	155	190		
February.....	154	159	170	162	184	120	170	161	123	111	150	148	149	91	136	154	190		
March.....	153	159	166	162	184	120	170	160	124	112	160	144	155	90	140	153	190		
April.....	152	160	168	160	180	120	170	159	120	110	164	138	152	88	138	152	186		
May.....	153	160	167	157	175	120	168	159	113	119	164	137	148	86	136	153	182		
June.....	155	159	167	157	175	120	168	160	111	120	163	137	146	85	135	155	183		
July.....	159	159	166	157	176	120	169	162	122	136	167	137	145	85	140	159	185		
August.....	160	159	169	158	177	120	169	163	129	160	165	141	146	86	143	160	185		
September.....	161	160	168	159	180	120	169	163	131	160	156	146	146	85	141	161	188		
October.....	161	160	168	161	182	120	170	163	128	168	151	151	141	89	140	161	189		
November.....	160	159	168	162	183	120	170	163	118	159	144	157	132	90	136	160	189		
December.....	158	159	169	162	183	120	169	162	119	163	143	157	130	87	135	158	190		
<b>1930</b>																			
January.....									118	167	146	146	128	87	134				
February.....																			
March.....																			
April.....																			
May.....																			
June.....																			

<sup>1</sup> Index numbers of the cost of living, compiled by the *National Industrial Conference Board*, represent, up to March, 1922, retail prices on the first day of the month except food, which is the retail food index of the *U. S. Department of Labor, Bureau of Labor Statistics*, for the 15th of the preceding month. Beginning with March, 1922, all prices shown are as of the 15th of the month indicated. The index is weighted according to the estimated consumption of average wage earners before the war, on the following basis: Food, 43.1 per cent; shelter, 17.7 per cent; clothing, 13.2 per cent; fuel and light, 5.6 per cent; sundries, 20.4 per cent. Figures from 1914 to 1917 are based on July quotations; 1918 figures are for 2 months; 1919 for 3 months and thereafter monthly. Owing to different trends, the fuel and the light data have been segregated from 1923 forward and revised, the monthly data for 1923 to 1925 being shown in the June, 1926, issue of the *SURVEY* (No. 58), p. 24; segregation for previous years is not available and the fuel and light data previous to 1923 are not quite comparable with the revised figures following, which are 8 points lower than the original figures for those years on fuel and light. The cost-of-living indexes of the *U. S. Department of Labor*, now compiled only semiannually, are omitted.

<sup>2</sup> Compiled by the *Department of Agriculture, Bureau of Agricultural Economics*, as of the 15th of the month. These indexes are based upon prices received by farmers throughout the country for their respective crops and animal products, as collected by the department, and are weighted by the average annual marketings by farmers for the period 1919-23. For the detailed explanation of this index see August, 1925, monthly supplement to "Crops and Markets," published by the Department of Agriculture.

<sup>3</sup> The retail food price index compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, the prices of 22 articles of food being weighted according to their consumption in workingmen's families as reported by retail dealers in 51 of the largest cities as of the 15th of the month. Monthly data from 1913 appeared in Bulletin 396 of the *Bureau of Labor Statistics*, p. 12.

<sup>4</sup> The retail coal price index compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, is based on an unweighted average of quotations on Pennsylvania anthracite, white ash, chestnut, as of the 15th of each month in 51 cities. The annual figures from 1913 through 1920 are based on 2 quotations a year, on Jan. 15 and July 15; thereafter monthly averages are used.

<sup>6</sup> 8 months' average, February, March, April, and May missing.

<sup>7</sup> 11 months' average, August missing.

<sup>8</sup> 10 months' average, no quotations being available for other months.

Table 6.—WOOL\*

YEAR AND MONTH	RECEIPTS AT BOSTON <sup>1</sup>			IMPORTS <sup>2</sup>		CONSUMPTION (in grease equivalent) <sup>3</sup>	STOCKS <sup>4</sup> (in grease equivalent, quarterly)			MACHINERY ACTIVITY <sup>5</sup>							
	Total	Domestic	Foreign	As imported	In grease equivalent		Total	Held by manufacturers	Held by dealers	Looms			Sets of cards	Combs	Spinning spindles		
										Wide	Narrow	Carpet and rug			Woolen	Worsted	
Thousands of pounds						Per cent of active hours to total reported											
1913 monthly average	18,761	13,483	5,278	12,632							75	73	68	79	77	77	74
1914 monthly average	27,906	15,894	12,012	21,557							74	78	65	77	78	75	78
1915 monthly average	35,801	15,142	20,660	34,393							73	73	72	84	78	85	74
1916 monthly average	36,683	17,100	19,583	37,432							86	91	80	90	90	90	90
1917 monthly average	42,214	17,510	24,704	35,083							87	88	74	94	90	93	85
1918 monthly average	41,956	15,275	26,682	37,811				492,114	206,669	207,008	85	84	60	91	86	90	81
1919 monthly average	39,918	17,825	22,093	37,158				652,258	227,236	215,737	71	72	57	84	83	83	79
1920 monthly average	22,839	8,809	14,030	21,635				554,183	220,339	255,015	64	70	67	70	75	68	74
1921 monthly average	28,589	11,977	16,613	26,722		44,487	559,431	279,381	233,940	69	64	51	71	89	72	82	
1922 monthly average	36,151	15,913	20,238	31,390		54,163	478,761	290,023	188,738	68	65	77	89	91	87	79	
1923 monthly average	34,759	12,095	22,664	32,854		53,467	480,867	247,431	233,437	83	76	82	98	98	92	92	
1924 monthly average	26,001	16,687	9,315	22,351	24,921	44,813	383,100	207,803	175,297	69	62	66	88	80	85	66	
1925 monthly average	25,501	11,018	14,483	28,271	31,659	43,857	352,061	179,213	172,848	69	64	72	86	77	84	67	
1926 monthly average	29,102	14,105	14,997	25,856	28,017	42,503	357,266	166,100	191,166	63	61	63	77	79	73	69	
1927 monthly average	28,629	18,266	10,363	22,274	25,433	45,961	334,512	168,257	166,255	62	63	64	79	80	78	67	
1928 monthly average	25,074	17,543	7,531	23,373	23,106	44,863	331,635	165,043	166,591	61	55	65	82	71	79	61	
1929 monthly average	25,375	17,171	8,204	23,372	26,514	48,855				64	61	66	82	84	78	67	
<b>1929</b>																	
January	19,673	4,532	15,141	36,523	38,835	54,031					69	63	65	84	83	82	69
February	17,202	1,836	15,366	33,398	37,386	47,993					69	59	67	85	84	82	69
March	23,189	5,738	17,451	32,743	37,682	48,656	279,211	161,139	118,072	67	60	69	86	82	83	68	
April	15,390	6,442	8,948	23,165	30,941	49,205				70	64	70	87	81	84	70	
May	24,215	16,108	8,107	19,786	22,372	48,765				67	61	72	86	84	82	66	
June	47,795	40,596	7,199	16,592	17,903	44,066	348,496	156,796	191,670	65	61	69	85	78	82	65	
July	56,981	53,652	3,329	18,815	21,931	47,296				62	60	61	80	86	78	62	
August	40,476	35,594	4,882	17,068	19,015	52,644				60	62	66	80	93	77	69	
September	19,444	16,975	2,469	18,158	21,450	49,755	369,642	163,651	205,991	64	63	66	83	94	77	70	
October	12,148	6,931	5,217	19,463	23,066	59,352				65	66	71	85	91	78	72	
November	12,714	8,299	4,415	19,510	23,021	46,694				59	65	65	74	82	69	65	
December	15,272	9,344	5,928	20,246	24,565	37,803				54	53	55	63	72	61	57	
<b>1930</b>																	
January	15,828	6,500	9,328														
February																	
March																	
April																	
May																	
June																	

\* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 10, 11, 12, 14, 16, and 17.

<sup>1</sup> Receipts of wool at Boston by railroads and steamships compiled by the *Boston Chamber of Commerce* through January, 1925, and since that date by the *Boston Grain and Flour Exchange*. They comprise usually about two-thirds of all wool imported and about half of the domestic wool clip. All classes of wool are combined in these figures, without reduction to grease equivalent.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The left-hand column totals wool of all classes in the condition imported, while the right-hand column shows the reduction to grease equivalent. Scoured carpet wool is converted to the grease basis, assuming a shrinkage of 40 per cent; other wools are converted from scoured to grease on basis of a shrinkage of 45 per cent.

<sup>3</sup> Consumption of wool by textile mills from *U. S. Department of Agriculture, Bureau of Agricultural Economics*, until April, 1922, when the compilation was transferred to the *U. S. Department of Commerce, Bureau of the Census*. These data reported by almost 600 manufacturers represent nearly 80 per cent of the industry, the figures from the *American Woolen Company* and from 10 to 20 other concerns not being included. The figures are reduced to grease equivalent by multiplying scoured wool by 2 and pulled wool by 1½. Further details as to classes of wool and districts are given in press releases.

<sup>4</sup> Stocks of wool held by about 600 manufacturers and about 400 dealers from the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, until April, 1922, and thereafter by that bureau jointly with *U. S. Department of Commerce, Bureau of the Census*. Until the third quarter of 1920, the stock reports by manufacturers are practically complete, with about 600 firms reporting. Thereafter one large firm and a number of small firms, varying from 10 to 20, did not report, but estimates were made for them from the third quarter of 1920 through the third quarter of 1921, in order to make the data comparable with previous figures; these figures, however, are not comparable with the later data from the reduced number of firms, which represent about 85 per cent of manufacturers' stocks. Stocks in dealers' hands include U. S. Government stocks taken over during the war and finally disposed of shortly after the end of 1921. Stocks include wool, tops, and noils and are reduced to grease equivalent in the same manner as in the consumption report; further details as to classes of wool, etc., are given in press releases.

<sup>5</sup> Percentage of active wool machinery compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning with June, 1919. From October, 1918, through May, 1919, these data had been collected by the *U. S. Department of Agriculture*, while previous thereto they were compiled by the *National Association of Wool Manufacturers*. The 1913 figure is based on only one month (November figures as of December 1), while thereafter the averages are of quarterly data, until 1917, when monthly figures were started in the middle of the year. The 1917 averages are therefore based on 9 months' figures. Up to 1921 the data represent the percentage of active machines to total, and beginning with 1921 the percentage of active hours to total hours of plant operation. Figures on the old basis of active machines are still published in the press releases but are not much different from the more accurate active hour figures. Previous to October, 1922, these figures were originally given as of the first of the following month, representing the previous months' operations, but these have now been changed to show the activity for the month to which properly credited; where activity of over 100 per cent is shown, overtime was reported sufficient to offset all idle hours and leaves an excess. Details as to number of spindles, etc., are given in press releases. These data comprise practically all wool-consuming mills.

Table 7.—CLOTHING \*

YEAR AND MONTH	MEN'S AND BOYS' GARMENTS CUT <sup>1</sup>			OVERALLS <sup>2</sup>			HOSIERY <sup>3</sup>					KNIT UNDERWEAR <sup>4</sup>				
	Suits	Separate trousers	Overcoats	Cut	Net shipments	Un-filled orders, end of mo.	Production (all classes)	Net shipments	St'ks. end of mo.	New orders	Un-filled orders, end of mo.	Production	Net shipments	St'ks. end of mo.	New orders	Un-filled orders, end of mo.
	Thousands of garments			Thousands of dozen garments			Thousands of dozen pairs					Thousands of dozen garments				
1920 monthly average.....												986	<sup>6</sup> 765		<sup>6</sup> 168	<sup>6</sup> 837
1921 monthly average.....												846	770		994	1,840
1922 monthly average.....												1,046	1,070		1,309	2,992
1923 monthly average.....							<sup>8</sup> 3,834					1,170	1,230		1,157	3,807
1924 monthly average.....							3,352	3,331	6,259	3,410	5,755	<sup>7</sup> 1,108	<sup>7</sup> 1,038		<sup>7</sup> 1,119	2,456
1925 monthly average.....							3,812	3,758	5,771	3,888	7,394	1,154	<sup>8</sup> 1,156	<sup>8</sup> 1,106	<sup>8</sup> 1,221	3,002
1926 monthly average.....							3,522	3,620	6,703	3,639	6,077	1,029	1,020	1,243	965	2,175
1927 monthly average.....							3,749	3,780	7,781	3,909	5,960	1,062	1,104	1,331	1,124	2,364
1928 monthly average.....	2,091	2,071	466	360	316	159	3,436	3,513	8,364	3,551	4,578	1,098	1,110	1,404	1,095	1,967
1929 monthly average.....																
<b>1927</b>																
September.....							3,841	4,355	7,695	4,896	6,407	1,055	1,464	1,216	1,241	2,416
October.....							4,151	4,294	7,965	4,246	6,481	1,181	1,359	1,322	1,147	2,185
November.....							3,863	3,927	7,508	3,838	6,167	1,181	1,230	1,073	1,046	1,967
December.....							3,386	3,640	7,640	3,183	5,395	973	959	1,100	924	1,925
<b>1928</b>																
January.....	2,396	2,074	298	354	294	99	3,578	3,033	7,983	3,109	5,380	1,022	917	1,202	1,309	2,313
February.....	2,564	2,308	325	377	353	106	3,603	3,279	8,466	3,137	5,167	1,132	1,042	1,209	1,025	2,275
March.....	2,478	2,257	329	372	254	97	3,808	3,808	8,494	3,363	4,532	1,215	1,194	1,250	1,208	2,281
April.....	1,707	1,920	221	341	308	125	3,304	3,217	8,618	3,418	4,520	1,151	965	1,520	934	2,245
May.....	1,889	1,933	340	370	323	163	3,462	3,312	9,030	3,682	4,794	1,148	1,019	1,709	1,028	2,164
June.....	2,090	2,098	496	367	322	159	3,292	3,386	9,011	3,573	4,900	1,113	998	1,761	894	2,053
July.....	2,129	1,898	590	346	330	169	2,786	2,963	8,916	2,836	4,711	881	942	1,658	852	1,947
August.....	2,315	2,222	734	394	360	159	3,474	3,735	8,656	3,207	4,079	1,098	1,306	1,570	1,236	1,896
September.....	1,876	2,173	728	385	358	161	3,255	3,755	8,128	3,810	3,957	1,016	1,402	1,370	1,213	1,696
October.....	1,816	2,251	812	404	340	174	3,852	4,166	7,849	4,342	3,888	1,297	1,514	1,228	1,483	1,645
November.....	1,772	1,911	528	343	297	230	3,810	4,144	7,699	4,751	4,609	1,147	1,146	1,164	1,143	1,577
December.....	2,055	1,807	186	271	255	260	3,006	3,362	7,522	3,388	4,403	951	873	1,210	819	1,508
<b>1929</b>																
January.....	2,440	2,134	350	374	311	261	3,611	3,241	7,564	3,345	4,237	1,049	948	1,271	1,447	2,009
February.....	2,434	2,080	374	363	327	238	3,206	3,076	6,970	2,928	4,191	1,077	995	1,310	1,356	2,358
March.....	2,411	2,312	475	402	376	241	3,753	3,722	8,215	3,789	4,269	1,251	1,166	1,368	1,330	2,501
April.....	1,885	2,295	235	394	348	229	3,651	3,507	8,022	3,991	4,680	1,274	1,112	1,523	1,071	2,444
May.....	1,987	2,412	346	384	352	194	3,835	3,672	8,430	4,116	5,089	1,316	1,168	1,679	1,088	2,349
June.....	2,198	2,221	507	362	317	161	3,548	3,571	8,434	3,516	4,847	1,187	1,126	1,735	1,157	2,293
July.....	2,202	2,307	631	380	361	220	3,245	3,234	8,420	2,974	4,480	1,091	1,064	1,797	891	2,103
August.....	2,132	2,353	763	416	408	144	3,552	3,673	8,356	3,586	4,299	1,152	1,382	1,689	1,149	1,870
September.....	1,797	2,156	763	419	403	172	3,586	4,046	7,902	4,038	4,160	1,098	1,532	1,416	1,459	1,783
October.....	1,670	2,253	716	471	391	170	4,255	4,427	7,736	4,521	4,139	1,414	1,564	1,295	1,405	1,620
November.....	1,598	1,818	443	380	308	155	3,770	4,047	7,628	3,747	3,736	1,227	1,219	1,258	1,150	1,513
December.....																
<b>1930</b>																
January.....																
February.....																
March.....																
April.....																
May.....																
June.....																

\* Monthly data from 1920 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 37, 38, and 48, except for men's and boys' garments, for which monthly data from 1924 appeared in the May, 1928, issue (No. 81), p. 48.

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 850 identical establishments. Details by materials are given in press releases.

<sup>2</sup> Compiled from reports to the U. S. Department of Commerce, Bureau of the Census, from approximately 290 establishments; further details by kind of overalls are given in press summaries. The data represent overalls, overall jackets, and one-piece overall suits, while additional data on children's play suits, work pants and breeches, blanket-lined and similar coats, sheep-lined coats, leather jackets and hunting, riding, and camp clothing are shown in the press summaries.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, as reported by 261 identical establishments, which produced 44 per cent of the total output of hosiery in 1925, according to the census of manufacturers. Further details are given in press releases.

<sup>4</sup> Data from U. S. Department of Commerce, Bureau of the Census, compiled from reports of approximately 150 establishments, which produced 61 per cent of the total output of knit underwear in 1925, according to the census of manufacturers, while stocks are from 70 to 83 establishments only. Further details as to classes given in press releases. Data previous to May, 1924, were compiled by the *Associated Knit Underwear Manufacturers of America*.

<sup>5</sup> 11 months' average.

<sup>6</sup> 6 months' average.

<sup>7</sup> 9 months' average.

Table 8.—TEXTILE WHOLESALE PRICES <sup>1</sup>

YEAR AND MONTH	COTTON		COTTON YARN		COTTON GOODS			WOOL (Boston) <sup>2</sup>		WORSTED YARN	DRESS GOODS	SUITING	SILK, RAW	SILK GOODS
	Price to producer, all grades <sup>3</sup>	Mid-ling, upland, New York	Carded, white, northern, mule spun, 22/1, cones, Boston	Carded, single warp, 40/1s, southern spinning	Com-posite index <sup>4</sup>	Print cloth, 64 x 60, 39 1/2 in., 5.35 yds. to lb., f. o. b. mill	Sheet- ing, 4/4 Trion, L.L. 38 7/8, 4 yds. to lb., New York	Terri- tory, fine, staple, scoured	1/4 blood combing, grease, Ohio and Penn- sylvania fleeces	2/32's, cross- bred stock, Boston	French serge, 39 7/8, at mill	Un- finished worsted, 13 oz., at mill	Japa- nese, 13-15, New York	Com-posite index <sup>5</sup>
1913 mo. av	\$0.120	\$0.128	\$0.248		<sup>6</sup> 100	\$0.053	\$0.062	\$0.57	\$0.25	\$0.78				
1914 mo. av	.104	.119	.218		97	.046	.056	.61	.26	.64				
1915 mo. av	.091	.102	.198		91	.041	.052	.71	.36	.79				
1916 mo. av	.137	.145	.297		122	.061	.072	.87	.41	1.05				
1917 mo. av	.220	.235	.449		187	.095	.119	1.59	.66	1.56			\$6.273	
1918 mo. av	.295	.318	.662		292	.159	.195	<sup>8</sup> 1.84	<sup>9</sup> .76	2.11			6.960	
1919 mo. av	.299	.324	.506		272	.146	.168	1.74	.64	<sup>7</sup> 1.63			9.639	\$1.82
1920 mo. av	.310	.339	.703		323	.182	.211	1.66	.51	1.83			9.084	1.75
1921 mo. av	.125	.152	.331	\$0.448	162	.077	.087	.85	.26	1.18			6.574	1.40
1922 mo. av	.193	.213	.397	.571	187	.086	.104	1.25	.42	1.41			7.648	1.44
1923 mo. av	.270	.294	.486	.648	213	.103	.123	1.41	.51	1.73			8.653	1.57
1924 mo. av	.268	.287	.475	.593	199	.091	.113	1.42	.53	1.69			2.195	6.248
1925 mo. av	.222	.235	.418	.558	188	.093	.104	1.40	.55	1.72			2.348	6.574
1926 mo. av	.151	.176	.358	.508	160	.076	.093	1.15	.46	1.44	\$1.03	2.005	6.195	1.36
1927 mo. av	.159	.176	.351	.491	157	.076	.093	1.10	.45	1.37	.99	1.912	5.443	1.24
1928 mo. av	.186	.200	.371	.499	163	.077	.092	1.16	.54	1.56	1.01	1.997	5.072	1.18
1929 mo. av	.177	.191	.358	.506	161	.075	.087	.97	.46	1.49	.98	1.962	4.933	1.18
<b>1928</b>														
January	.186	.190	.369	.523	166	.080	.098	1.17	.50	1.43	1.00	1.935	5.145	1.19
February	.170	.185	.360	.494	163	.077	.095	1.20	.52	1.50	1.00	1.953	5.292	1.20
March	.178	.195	.366	.483	161	.076	.092	1.20	.52	1.53	1.03	2.008	5.194	1.20
April	.187	.203	.366	.480	161	.076	.091	1.19	.53	1.55	1.03	2.008	5.390	1.20
May	.201	.217	.380	.480	164	.079	.092	1.18	.55	1.58	1.03	2.008	4.998	1.19
June	.197	.214	.374	.489	162	.077	.091	1.18	.55	1.58	1.03	2.008	4.851	1.18
July	.210	.215	.384	.515	165	.079	.092	1.17	.55	1.60	1.03	2.008	4.851	1.17
August	.188	.193	.369	.514	163	.075	.091	1.14	.54	1.60	1.03	2.008	4.851	1.16
September	.176	.185	.358	.501	160	.074	.089	1.14	.54	1.58	.99	2.008	5.096	1.16
October	.181	.196	.372	.495	163	.078	.090	1.10	.54	1.58	.98	2.008	5.145	1.16
November	.178	.199	.375	.511	164	.078	.090	1.12	.55	1.55	.98	2.008	5.047	1.16
December	.180	.205	.378	.506	165	.078	.091	1.14	.55	1.58	.98	2.008	4.998	1.16
<b>1929</b>														
January	.179	.202	.382	.510	165	.076	.090	1.12	.55	1.58	.98	2.008	4.998	1.16
February	.180	.202	.372	.512	163	.075	.089	1.09	.55	1.58	.98	2.008	5.096	1.18
March	.188	.212	.377	.527	164	.077	.089	1.05	.52	1.58	.98	2.008	4.998	1.19
April	.185	.201	.363	.510	164	.076	.089	1.04	.49	1.55	.98	2.008	5.145	1.18
May	.180	.195	.353	.499	162	.073	.087	1.00	.43	1.50	.98	2.008	4.777	1.18
June	.179	.188	.348	.490	159	.072	.084	.97	.42	1.45	.98	2.008	4.925	1.19
July	.178	.186	.348	.505	159	.073	.083	.93	.42	1.45	.98	1.996	4.876	1.18
August	.180	.187	.349	.510	160	.075	.086	.93	.43	1.45	.98	1.901	5.073	1.18
September	.182	.189	.357	.510	160	.076	.086	.92	.43	1.48	.98	1.901	5.122	1.18
October	.175	.186	.359	.503	160	.078	.087	.90	.43	1.48	.98	1.901	4.925	1.18
November	.162	.175	.346	.491	159	.076	.087	.88	.43	1.43	.98	1.901	4.679	1.18
December	.160	.173	.340	.494	154	.069	.084	.84	.41	1.40	.98	1.901	4.580	1.18
<b>1930</b>														
January	158				152									
February														
March														
April														
May														
June														

<sup>1</sup> Unless otherwise specified, all prices are averages of weekly quotations as compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Monthly data from 1909 through 1926 on items in this table, if available, may be found in the Record Book of Business Statistics, Textiles Section, pp. 13, 14, 15, 28, 35, and 36, except on raw silk Japan, 13-15, New York, for which monthly data from 1917 were presented in the November, 1927, issue of the SURVEY (No. 75), p. 27.

<sup>2</sup> Averages of weekly quotations on representative grades in the Boston market, as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

<sup>3</sup> Price of cotton to the producer, given at the end of each month until December, 1923, since which month it is given as of the 15th of the month, is a weighted average of prices received by producers throughout the United States for all grades of cotton as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The market price in New York, on the other hand, is quoted on a specific grade and includes handling and transportation charges.

<sup>4</sup> Fairchild cotton-goods index, compiled by the Daily News Record, represents average weekly wholesale quotations of 36 standard cloths in the New York market.

<sup>5</sup> Fairchild silk-goods index, compiled by the Daily News Record, represents the arithmetic average price per yard at the end of each month in the New York market of 18 domestic numbers and 5 Japanese numbers, including most of the standard fabrics manufactured both in the United States and in Japan. Monthly data from 1919 are given on p. 138 of the August, 1923, issue, No. 84.

<sup>6</sup> Average for years 1911 to 1913, inclusive.

<sup>7</sup> Average for 10 months.

<sup>8</sup> Average for 6 months.

<sup>9</sup> Average for 9 months.

Table 9.—COTTON <sup>1</sup>

YEAR AND MONTH	PRODUCTION (500-pound bales) <sup>2</sup>	GINNINGS (total crop to end of month indicated) <sup>3</sup>	RECEIPTS INTO SIGHT	IMPORTS	EXPORTS (excluding linters)	CONSUMPTION	STOCKS (end of month)				
							Domestic			World visible <sup>4</sup>	
							Total	Mills	Warehouses	Total cotton	American cotton
Bales <sup>5</sup>											
1909-13 monthly average.....	13,033,235			17,313	563,612					3,977,335	2,976,202
1913 monthly average.....	14,156,486	13,982,811	1,203,092	18,455	712,326	465,289	3,085,132	1,359,417	1,725,715	4,349,535	3,061,535
1914 monthly average.....	16,134,930	15,905,840	1,035,730	26,283	506,556	454,064	3,414,853	1,209,177	2,205,675	4,628,711	3,094,377
1915 monthly average.....	11,191,820	11,068,173	1,256,604	33,798	676,868	500,749	4,898,345	1,552,989	3,345,356	5,920,777	4,473,105
1916 monthly average.....	11,449,930	11,363,915	1,186,402	32,064	558,057	551,701	4,777,800	1,863,668	2,914,132	4,704,844	3,494,011
1917 monthly average.....	11,302,375	11,248,242	959,945	23,103	364,253	567,984	4,137,287	1,658,513	2,478,774	3,978,899	2,752,066
1918 monthly average.....	12,040,532	11,906,480	920,106	18,781	330,611	514,712	4,087,250	1,594,578	3,092,672	4,021,720	2,814,722
1919 monthly average.....	11,420,763	11,325,532	1,031,256	29,226	544,352	493,293	4,935,973	1,430,974	3,504,998	5,065,485	3,614,068
1920 monthly average.....	13,439,603	13,270,970	99,999	49,999	500,289	486,933	4,792,190	1,453,056	3,339,136	5,662,420	3,909,420
1921 monthly average.....	7,953,641	7,977,778	1,014,029	23,158	532,125	450,565	6,100,426	1,312,862	4,787,564	6,346,620	4,410,286
1922 monthly average.....	9,762,069	9,729,306	1,000,802	31,030	501,278	507,294	4,706,031	1,447,196	3,258,836	4,950,925	3,152,091
1923 monthly average.....	10,139,671	10,170,694	944,260	31,228	435,293	543,444	3,853,119	1,480,319	2,372,800	3,503,179	2,152,179
1924 monthly average.....	13,627,936	13,639,399	1,119,349	26,754	554,455	460,139	3,435,371	1,087,880	2,347,490	3,722,885	2,417,302
1925 monthly average.....	16,103,679	16,122,516	1,344,384	26,113	696,832	536,044	3,991,285	1,283,913	2,707,372	4,579,560	3,264,977
1926 monthly average.....	17,977,374	17,755,070	1,424,535	30,232	743,029	556,971	5,471,631	1,432,843	4,038,787	5,626,734	4,209,484
1927 monthly average.....	12,956,043	12,783,112	1,408,410	34,268	766,562	617,085	5,757,076	1,605,262	4,151,814	6,732,073	5,240,157
1928 monthly average.....	14,477,874	14,296,549	1,294,696	28,673	711,996	547,673	4,645,980	1,331,593	3,314,387	5,791,407	4,006,574
1929 monthly average.....			1,330,872	37,213	618,145	587,859	4,766,819	1,427,948	3,338,871	5,924,741	3,739,234
<b>1928</b>											
January.....		12,501,447	760,960	41,445	712,129	586,142	6,722,257	1,708,646	5,013,611	7,162,849	5,469,849
February.....			511,134	38,618	626,148	572,875	5,982,492	1,668,649	4,313,843	6,701,828	5,019,828
March.....		12,783,112	629,400	41,433	596,208	581,325	5,104,507	1,592,917	3,511,590	6,273,385	4,543,385
April.....			649,048	18,149	467,318	524,765	4,426,877	1,507,599	2,919,278	6,022,896	4,101,896
May.....			595,682	19,842	578,403	577,384	3,589,643	1,330,880	2,258,763	5,629,762	3,532,762
June.....			222,851	14,587	444,168	510,399	2,807,695	1,160,888	1,646,807	4,961,966	2,909,966
July.....		88,761	281,078	18,473	331,452	439,821	2,201,472	1,011,721	1,189,751	4,056,219	2,165,219
August.....	14,291,000	956,577	526,597	25,258	252,627	528,340	1,969,540	781,470	1,188,070	3,480,388	1,790,388
September.....	14,439,000	4,961,360	2,077,590	18,508	809,953	492,307	3,357,791	720,108	2,637,683	4,114,118	2,563,118
October.....	13,993,000	10,162,482	3,982,579	27,840	1,240,702	616,238	5,827,879	1,195,770	4,632,109	6,197,901	4,644,901
November.....	14,133,000	12,560,154	2,942,284	40,291	1,427,772	611,173	6,790,960	1,566,542	5,224,418	7,130,058	5,438,058
December.....	14,478,000	13,144,333	2,357,135	39,630	1,057,075	533,301	6,970,652	1,733,930	5,236,722	7,765,517	5,899,517
<b>1929</b>											
January.....		13,888,972	1,126,215	54,939	788,595	668,286	6,383,477	1,768,165	4,615,312	7,606,856	5,509,856
February.....			637,760	39,625	613,394	594,720	5,606,452	1,744,229	3,862,223	7,226,096	5,043,096
March.....		14,296,549	742,692	37,124	555,986	631,669	4,906,621	1,729,998	3,176,623	6,749,152	4,469,152
April.....			559,119	84,621	447,838	631,802	4,131,033	1,606,412	2,524,621	6,052,806	3,679,806
May.....			331,987	42,486	313,003	668,650	3,321,608	1,475,837	1,845,771	5,268,387	3,000,387
June.....			221,936	26,113	299,136	569,414	2,664,444	1,287,740	1,376,704	4,475,721	2,301,721
July.....		86,970	126,203	21,369	237,507	547,165	2,036,988	1,052,128	984,860	3,651,078	1,693,078
August.....	15,543,000	1,570,030	823,360	24,793	226,018	558,113	2,189,387	802,200	1,387,187	3,458,476	1,629,476
September.....	14,825,000	5,905,650	2,430,663	23,974	725,876	545,649	4,016,887	792,023	3,224,859	4,380,816	2,651,816
October.....	14,915,000	10,889,314	4,183,751	19,815	1,251,300	640,798	6,672,477	1,360,557	5,311,920	6,676,760	4,981,760
November.....	15,009,000	12,857,971	2,681,923	35,502	1,048,760	544,150	7,513,779	1,671,829	5,841,950	7,452,874	5,643,874
December.....	14,919,000	13,461,630	2,104,849	36,190	910,321	453,892	7,758,670	1,844,248	5,914,422	8,097,864	5,959,864
<b>1930</b>											
January.....		14,187,779									
February.....											
March.....											
April.....											
May.....											
June.....											

<sup>1</sup> Receipts into sight compiled by *New Orleans Cotton Exchange*; imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; consumption, ginnings, and domestic stocks from *U. S. Department of Commerce, Bureau of the Census*. Linters are not included in the statistics in this table. Yearly figures represent averages for the calendar year except for ginnings and production, in which case totals for the crop year are shown (not an average). Monthly data from 1909 through 1926 on items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 13 to 27.

<sup>2</sup> The yearly figures from the *U. S. Department of Commerce, Bureau of the Census*, represent the total ginnings for the year expressed in 500-pound bales (not a monthly average). The monthly figures represent the forecast of the probable crop as estimated by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, on the 1st day of the months shown.

<sup>3</sup> Figures for September are to Sept. 25 only, prior to 1924. December figures cover ginnings through Dec. 13 only. January figures for all years cover ginnings through Jan. 16, and March figures cover all ginnings of the crop. Yearly figures represent total ginnings for the cotton crop harvested in that year (not a monthly average).

<sup>4</sup> These figures, from the *Commercial and Financial Chronicle*, represent world visible supply on the Saturday nearest the end of the month, covering European ports, United States port and interior, Egypt, India, and quantities afloat.

<sup>5</sup> All bales are running bales counting round as half bales, except for imports, which are given in equivalent 500-pound bales.



Table 10.—COTTON MANUFACTURING \*

YEAR AND MONTH	SPINDLE ACTIVITY <sup>1</sup>				FINISHED COTTON GOODS <sup>2</sup>						FINE COTTON GOODS <sup>(3)</sup>	COTTON CLOTH <sup>4</sup>		MILL DIVIDENDS (quarterly)	
	Active spindles	Total spindle hours	Per spindle in place	Ratio to capacity	Billings	Orders, gray yardage	Shipments	Stocks, end of month	Ac-tivity	Un-filled orders, end mo.	Production (New Bedford)	Imports	Exports	Fall River	New Bedford
	Thous.	Millions of hours	Hours	Per cent	Thousands of yards		Cases		Per cent	Days	Pieces	Thous. of square yards		Thousands of dollars	
1913 mo. av. ....	30,559											3,880	38,890	\$519	\$547
1914 mo. av. ....	30,748											5,189	27,207	311	470
1915 mo. av. ....	31,136											3,563	43,195	284	653
1916 mo. av. ....	32,293											5,534	51,688	512	746
1917 mo. av. ....	33,400											5,441	63,718	1,054	1,471
1918 mo. av. ....	33,525										7 434,188	2,737	45,348	1,512	1,603
1919 mo. av. ....	33,878										383,523	4,146	56,920	1,208	1,681
1920 mo. av. ....	33,807				<sup>8</sup> 52,787	<sup>8</sup> 39,431	<sup>8</sup> 25,543	<sup>8</sup> 39,920	<sup>8</sup> 38	<sup>8</sup> 6.7	329,571	11,732	68,229	2,521	2,238
1921 mo. av. ....	33,052	<sup>9</sup> 7,532	<sup>9</sup> 206	<sup>9</sup> 91.5	<sup>10</sup> 85,386	<sup>10</sup> 90,054	<sup>10</sup> 44,935	<sup>10</sup> 36,226	<sup>10</sup> 65	<sup>10</sup> 9.4	354,274	<sup>12</sup> 7,148	45,959	779	1,365
1922 mo. av. ....	33,026	7,725	209	93.5	<sup>11</sup> 94,016	<sup>11</sup> 95,509	<sup>11</sup> 49,102	<sup>11</sup> 44,937	<sup>11</sup> 66	<sup>11</sup> 9.9	385,770	11,872	48,958	762	1,500
1923 mo. av. ....	34,681	8,292	222	98.9	95,098	91,504	48,116	46,166	68	9.5	438,761	18,248	38,710	882	1,258
1924 mo. av. ....	31,136	6,689	177	78.5	77,650	76,105	41,863	43,139	58	5.9	366,360	14,782	39,818	705	942
1925 mo. av. ....	32,642	7,883	208	92.9	78,756	76,558	43,691	39,640	60	5.8	421,059	9,104	45,276	418	981
1926 mo. av. ....	32,352	8,086	215	95.4	81,214	78,565	47,352	39,641	64	6.1	403,020	5,057	42,775	290	726
1927 mo. av. ....	32,547	8,704	237	104.7	84,458	81,710	49,428	38,243	70	5.8	480,868	5,260	46,670	299	567
1928 mo. av. ....	29,962	7,727	216	95.3	75,100	74,299	46,563	37,829	62	4.8	261,318	5,108	44,865	232	358
1929 mo. av. ....	30,406	8,325	238	104.7	79,795	75,198	48,716	36,433	64	5.1	432,113	5,098	46,209	221	-----
<b>1928</b>															
September.....	28,209	6,963	196	90.1	69,805	74,483	45,767	33,410	61	5.0	113,627	3,139	35,558	217	229
October.....	30,302	8,698	246	103.5	83,935	87,175	50,984	32,046	66	6.0	282,763	3,676	57,105	-----	-----
November.....	30,596	8,518	241	107.4	82,700	82,657	49,136	36,566	65	5.5	348,712	4,389	55,212	-----	-----
December.....	30,654	7,698	219	98.3	79,112	74,417	47,587	38,678	62	5.6	363,206	5,840	50,661	225	259
<b>1929</b>															
January.....	30,753	<sup>9</sup> 227	261	111.0	81,676	86,302	53,196	36,374	65	5.6	403,300	6,069	55,186	-----	-----
February.....	31,009	8,223	233	110.7	81,418	88,460	54,391	37,153	74	6.4	410,372	4,400	51,492	-----	-----
March.....	31,103	8,911	252	109.4	98,495	94,872	65,112	35,478	77	6.3	464,539	5,362	58,474	235	249
April.....	30,911	8,861	251	110.3	96,707	90,469	57,030	34,920	74	6.4	425,925	5,334	49,233	-----	-----
May.....	30,937	<sup>9</sup> 164	261	110.9	88,707	79,228	54,247	35,618	71	5.2	526,971	6,527	46,261	-----	-----
June.....	30,632	8,160	232	104.8	78,964	65,462	45,674	35,437	60	5.1	465,658	4,880	44,730	225	280
July.....	30,397	7,757	222	100.3	75,582	69,475	44,809	37,299	57	4.9	408,659	5,175	50,412	-----	-----
August.....	30,237	8,130	234	97.7	75,845	69,168	45,238	36,320	60	4.9	485,437	3,927	42,359	-----	-----
September.....	30,038	7,881	226	104.0	73,116	67,991	43,586	35,062	61	4.6	381,760	3,972	42,274	226	234
October.....	30,135	9,004	258	108.7	81,549	78,806	46,173	37,635	65	3.9	454,524	5,936	43,709	-----	-----
November.....	29,649	7,812	226	100.9	63,663	57,971	38,616	37,634	55	3.8	390,501	5,080	35,720	-----	-----
December.....	29,070	6,770	196	88.2	61,816	54,172	36,521	38,220	50	3.6	367,706	4,508	34,657	198	-----
<b>1930</b>															
January.....															
February.....															
March.....															
April.....															
May.....															
June.....															

\* Monthly data from 1909 through 1926 on items in this table, if available, may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 29 to 34, 39, and 40.

<sup>1</sup> Data from U. S. Department of Commerce, Bureau of the Census, representing total cotton spindles active in textile mills during the month. The capacity percentage takes into account working days, on a single-shift basis, exclusive of holidays. Details by States are given in press releases.

<sup>2</sup> Compiled by the National Association of Finishers of Cotton Fabrics, from reports of 33 out of 59 members in July, 1920. The number of reporting members changed in November, 1920, to 35 out of 59; in December, 1921, to 34 out of 58; in November, 1922, 32 out of 57; in November, 1923, 31 out of 51; in January, 1925, 29 out of 51; in March, 1925, 28 out of 51; in April, 1925, 29 out of 51; in October, 1926, 28 out of 50; in February, 1929, 27 out of 49; in October, 1929, 26 out of 49; and in November, 1929, 25 out of 52 members. This covers work done outside of regular textile mills. In the statistics given above white goods and dyed goods each comprise regularly about 40 per cent of billings and orders, and printed goods about 20 per cent. Details by Federal reserve districts and classes of goods are given in the association's reports. The goods are billed as completed, hence billings approximate production.

<sup>3</sup> Data on fine cotton goods, from the *Fine Cotton Goods Exchange*, are reported by 24 identical mills in the New Bedford district, representing about 50 per cent of the fine cotton goods industry in New England and from 20 to 30 per cent throughout the United States. Data on sales are no longer published, as not strictly comparable with production figures.

<sup>4</sup> Imports and exports of cotton cloth from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Exports of cotton cloth include duck and other cloth, bleached, unbleached, and colored. Beginning with January, 1921, the figures are reported in square yards instead of linear yards, as formerly, and are probably slightly smaller than in the corresponding linear-yard measurement. Imports include bleached and unbleached, colored, dyed, printed, and woven figured cloths.

<sup>5</sup> Dividends paid by cotton mills in Fall River in quarter ending in the month given, comprising about 38 mills, are compiled by G. M. Haffards & Co. Yearly figures are quarterly averages.

<sup>6</sup> Dividends paid by New Bedford cotton mills in quarter ending in the month given, compiled from records comprising about 26 mills, supplied by Sanford & Kelley. Yearly figures are quarterly averages.

<sup>7</sup> 9 months' average, April to September, inclusive.

<sup>8</sup> 6 months' average, July to December, inclusive; previous data not available.

<sup>9</sup> 5 months' average, August to December, inclusive; previous data not available.

<sup>10</sup> 11 months' average, January to November, inclusive.

<sup>11</sup> 11 months' average, February to December, inclusive.

<sup>12</sup> 9 months' average, January to September, inclusive.

Table 11.—COTTON TEXTILES AND BUTTONS

YEAR AND MONTH	CARDED SALES YARN <sup>1</sup>			COTTON TEXTILES <sup>2</sup>					CLOTH PRINTING <sup>3</sup>		FRESH-WATER PEARL BUTTONS <sup>4</sup>		BUTTONS		SHELLS		TAGUA NUTS	
	Pro-duction	Stocks, end of month	Unfilled orders, end of month	Pro-duction	New orders	Ship-ments	Stocks, end of month	Unfilled orders, end of month	Pro-duction	Stocks, end of month	Pro-duction	Stocks, end of month	Product of Philippines	All other	Mother of pearl	All other		
																		Imports <sup>5</sup>
	Thousands of pounds			Thousands of yards					Ratio to capacity	Thousands of gross				Thousands of pounds				
1922 mo. av.													46.1	12,562			484	90
1923 mo. av.												46.0	13,874		18	517	160	2,873
1924 mo. av.												33.4	14,011	85	18	615	136	2,632
1925 mo. av.												44.0	12,489	60	21	457	115	3,172
1926 mo. av.				219,024	226,117	220,815	257,103	278,644				46.7	11,069	83	10	587	376	2,155
1927 mo. av.	<sup>6</sup> 15,682	<sup>6</sup> 9,887	<sup>6</sup> 27,597	277,853	275,206	271,801	214,840	454,800	<sup>7</sup> 56,177			49.8	9,799	60	7	543	377	2,388
1928 mo. av.	17,879	11,609	34,127	296,925	299,166	292,321	414,015	358,851	66,183	<sup>8</sup> 76,921		47.2	10,880	77	11	543	199	1,944
1929 mo. av.	18,369	8,442	37,903	293,949	285,022	288,176	381,272	410,087				48.3	11,021	56	27	743	732	2,219
<b>1928</b>																		
September	18,839	10,248	34,836	253,688	387,151	278,110	417,245	398,005	66,079	75,161		47.5	10,593	49	5	586	59	1,492
October	17,621	8,476	39,041	284,899	401,953	307,402	394,742	492,556	77,320	73,687		51.0	10,521	71	7	676	50	1,361
November	18,675	8,568	44,752	341,841	375,163	347,949	388,634	519,770	76,289	79,437		52.6	10,761	74	25	848	260	2,941
December	20,157	8,204	43,618	279,207	225,189	276,098	391,743	468,861	73,753	83,995		43.1	10,865	24	2	847	133	2,225
<b>1929</b>																		
January	18,311	8,836	43,246	342,806	317,078	345,354	389,195	440,585	82,259	80,212		42.2	11,306	30	36	331	283	3,084
February	18,718	8,765	42,722	292,873	340,709	309,118	372,950	472,176	78,307	81,206		52.1	11,249	70	160	691	240	2,383
March	23,373	8,328	43,476	297,994	358,333	325,633	345,311	504,876	92,544	79,361		52.9	11,034	46	4	526	35	1,921
April	18,269	8,446	40,345	283,878	202,520	277,098	352,091	430,298	88,635	82,106		52.6	11,114	66	14	649	40	2,390
May	17,941	8,760	37,609	341,370	278,335	326,121	367,340	382,512	85,894	78,184		51.6	11,226	53	18	381	45	1,899
June	20,272	8,785	32,650	285,928	228,244	252,008	401,260	358,748	72,808	78,492		50.1	11,351	51	13	390	506	1,407
July	13,211	8,901	32,472	234,439	262,889	252,779	382,920	368,858	60,902	87,397		40.9	11,170	50	16	832	86	1,537
August	19,639	8,185	32,175	307,538	312,635	326,398	364,060	355,095	69,315	87,918		45.5	10,951	52	9	632	212	3,053
September	17,122	7,423	35,833	268,611	371,485	287,628	345,043	438,352	66,766	88,864		46.6	10,836	64	26	1,073	116	2,264
October	18,199	7,173	40,749	283,064	222,196	265,450	332,657	395,698	82,724	87,446		48.1	10,686	66	6	828	52	3,015
November	22,013	7,842	37,785	345,146	222,911	276,377	431,426	342,232	64,727	84,924		48.4	10,635	59	6	1,355	7,042	2,013
December	13,364	9,865	35,776	243,735	302,934	214,148	461,013	431,018				48.7	10,694	64	17	1,225	124	1,667
<b>1930</b>																		
January	14,052	10,584	34,600															
February																		
March																		
April																		
May																		
June																		

<sup>1</sup> Compiled by the *Cotton Textile Institute* from weekly reports, the production figures being combined into the monthly totals on the basis of either 4 or 5 weeks, June and September being 5-week months, while stocks and unfilled orders are for the Saturday nearest the end of the month. The figures for 1927 are not strictly comparable owing to the progressive addition of reporting firms, June and July reports being from about 100 mills each week, August and September from 118 mills with about 1,400,000 spindles in place, October and most of November from 134 mills with about 1,700,000 spindles in place, and beginning with these reports included November 26 from 141 mills with about 1,950,000 spindles in place, these latter mills representing about 70 per cent of the spindle capacity of the industry. These reports include only yarn made for sale to other mills, yarn used by the same mill in further manufacture being excluded.

<sup>2</sup> Compiled by the *Association of Cotton Textile Merchants of New York* from weekly, biweekly, and monthly reports of 46 commission houses and of several additional mills through the *Cotton Textile Institute*, representing mills manufacturing 23 groups of textile constructions, as follows, new groups added since the beginning of 1926 being marked with the date of inauguration of their statistics: Class A sheetings, Class B sheetings, Class C sheetings, print cloths narrower than 36 inches, print cloth 36 inches and wider, pajama checks, drills 40 inches and narrower, 4-leaf clothing twills, pocketing twills, jeans (gray cloth only), Osnaburghs, heavy-warp sateens, drills, twills, sheetings, and sateens wider than 40 inches, denims, chambrays, chevots and plaids, gingham, wide brown sheetings (compiled entirely by the *Cotton Textile Institute* beginning with July, 1927, with additional mills reporting), print cloth fancies (beginning March, 1926), carded broadcloth (beginning July, 1926), canton flannels for the mitten trade (beginning July, 1926), flat ducks (beginning October, 1927), tobacco cloths (beginning October, 1927), and miscellaneous print cloths (beginning October, 1927). The 2 latter groups are compiled by the *Cotton Textile Institute*, which, beginning with August, 1927, has collected data from additional mills in other groups to add to the reports. Therefore, the data beginning with the latter part of August are not comparable with previous totals on account of the great increase in reporting firms as well as the addition of 3 groups in October representing about 10 per cent of the total. Each group is further subdivided by kinds and sizes in the association's reports. New orders and shipments are computed from the other figures. The mills reporting are believed to represent over 60 per cent of the industry and are located chiefly in the South.

<sup>3</sup> Compiled by the *Cotton Textile Institute* from reports of from 15 to 18 mills finishing print cloths, both job printers, i. e., those printing cloths not of their own manufacture, and corporation printers, i. e., those both manufacturing and printing. These statistics, therefore, overlap somewhat the data of the *National Association of Finishers of Cotton Fabrics*, as they include corporation printers, which the association statistics omit, and exclude white and dyed goods, which the association statistics cover in addition to printed goods. The machines included in these reports represent from 68 to 74 per cent of the total printing machines. Cotton and rayon mixtures are included in these data, and the institute's reports present details by kind of cloth and use. Stocks represent printed yardage, both in cases and open stock.

<sup>4</sup> Compiled by the *National Association of Button Manufacturers* from reports of 17 firms representing 95.2 per cent of the machine capacity of the association members, except prior to July, 1922, when 16 firms reported on stocks, and there has been a further variation in the production reports; but being on a percentage basis, they are comparable. Stocks are as of the last Saturday of the month. Monthly data from 1922 through 1926 may be found in the *Record Book of Business Statistics, Textile Section*, page 47.

<sup>5</sup> Compiled by the *United States Department of Commerce, Bureau of Foreign and Domestic Commerce*, representing the imports of buttons, and unmanufactured button stock.

<sup>6</sup> 7 months' average.

<sup>7</sup> 5 months' average.

<sup>8</sup> 11 months' average.

Table 12.—SILK, RAYON, OTHER TEXTILES, AND FUR\*

YEAR AND MONTH	SILK							RAYON			OTHER TEXTILES					FUR Sales by dealers <sup>8</sup> Thous. of dolls.				
	Im- ports <sup>1</sup>	Deliv- eries <sup>1</sup>	Stocks, end of month		Machinery activity <sup>4</sup>			Imports <sup>1</sup>	Stocks, imported, end of month <sup>1</sup>	Price, wholesale <sup>5</sup>	Elastic web- bing <sup>6</sup>	Fibers (un- mnd.)	Bur- laps	Pyroxylin-coated textiles <sup>7</sup> (artificial leather)						
			At ware- houses <sup>2</sup>	At mfg. plants <sup>3</sup>	Broad looms	Nar- row looms	Spin- ning spind- les							Pyrox- ylin spread	Ship- ments billed		Un- filled orders, end of mo.			
	Thous. of lbs.	Bales		Per cent of active hours to total			Thous. of lbs.	Dolls. per lb.	Thous. of dolls.	Long tons	Thous. of lbs.		Thous. of linear yds.							
1919 mo. average...	4,627							96	15	\$4.77										
1920 mo. average...	3,305	18,558	51,312					154	263	4.66										
1921 mo. average...	4,361	27,887	21,315	15,283				306	385	2.67										
1922 mo. average...	4,872	30,635	32,350	15,176	59.3	42.1	62.6	174	320	2.80										
1923 mo. average...	5,163	29,868	33,367	18,484	73.5	55.1	72.5	326	818	2.80										
1924 mo. average...	5,050	30,592	37,464	20,051	72.5	47.8	69.5	143	268	2.11										
1925 mo. average...	6,400	41,779	44,819	27,732	88.7	59.5	97.9	583	645	2.00										
1926 mo. average...	6,472	41,796	36,814	24,043	84.8	62.3	88.5	839	1,863	1.81										
1927 mo. average...	7,195	45,948	46,768	22,078	87.0	55.9	78.6	1,353	1,485	1.49										
1928 mo. average...	7,356	47,584	44,707	24,524	94.5	52.6	64.3	1,061	2,947	1.50	\$1,394	26,071	51,666	5,095	4,000	4,015				
1929 mo. average...	8,180	51,646	53,839	25,747	100.2	61.8	65.2	1,367	2,750	1.24		27,667	53,633	4,588	3,866	3,105				
<b>1928</b>																				
September.....	7,218	47,797	50,464	22,786	92.7	54.0	66.9	924	2,814	1.50	1,478	21,004	43,622	4,844	3,914	4,561				10,244
October.....	8,272	49,940	49,381	26,676	102.0	50.5	69.3	1,229	2,663	1.50	1,624	25,615	30,874	5,712	4,499	3,824				12,576
November.....	7,441	47,709	49,806	25,373	94.5	51.8	60.3	1,004	2,434	1.50	1,462	25,651	31,510	5,366	4,419	3,316				7,960
December.....	7,631	45,026	48,908	22,836	92.7	52.6	58.5	1,759	2,850	1.50	1,260	36,496	51,656	4,763	3,875	3,543				5,553
<b>1929</b>																				
January.....	9,105	57,349	49,943	25,778	94.7	48.0	61.0	1,707	3,036	1.50	1,412	34,109	57,109	5,389	4,303	4,286				10,188
February.....	7,092	46,228	46,993	25,026	99.8	53.6	66.5	1,267	2,889	1.30	1,572	43,524	61,735	6,073	4,603	4,099				14,157
March.....	6,476	49,878	45,218	25,892	100.2	66.3	66.3	1,901	2,863	1.30	1,869	26,655	52,550	6,629	5,638	4,302				21,228
April.....	6,220	53,855	39,125	23,108	101.1	68.8	66.9	1,683	2,736	1.30	1,766	30,389	69,787	5,554	4,822	4,061				12,994
May.....	8,599	49,121	39,898	24,623	101.0	74.2	65.3	1,589	2,423	1.30	1,725	26,300	71,649	5,245	4,563	3,531				12,522
June.....	7,596	46,504	47,425	23,162	100.7	67.8	63.1	1,582	2,902	1.23	1,473	21,182	51,216	4,615	4,007	2,910				8,546
July.....	7,858	51,624	42,596	20,985	99.7	65.1	63.8	858	2,802	1.15	1,357	20,469	41,526	4,331	3,509	2,905				8,135
August.....	9,620	59,704	48,408	25,854	101.9	65.5	65.2	990	2,747	1.15	1,399	25,048	74,698	4,294	3,540	2,468				11,835
September.....	8,811	53,274	55,104	29,594	100.7	63.1	66.8	1,044	2,451	1.15	1,419	22,210	33,568	3,812	3,315	2,599				11,434
October.....	9,396	57,489	64,129	28,200	102.6	58.1	66.9	1,540	2,538	1.15	1,600	26,613	42,067	3,875	3,529	2,403				8,187
November.....	8,227	50,562	76,452	29,726	101.2	57.4	66.2	1,083	2,536	1.15	1,413	30,554	41,952	2,783	2,516	2,045				4,163
December.....	9,164	44,159	90,772	27,017	98.3	54.1	64.5	1,162	3,082	1.15		24,950	45,738	2,460	2,050	1,747				2,262
<b>1930</b>																				
January.....		57,683	76,264																	
February.....																				
March.....																				
April.....																				
May.....																				
June.....																				

\* Monthly data from 1909 through 1926 on items in this table, if available, and monthly averages from 1913 through 1918 on all imports and rayon data may be found in the *Record Book of Business Statistics, Textiles Section*, pp. 41 to 47.

<sup>1</sup> Imports of silk, of unmanufactured fibers, burlaps, and of rayon, as well as stocks of rayon in bonded customs warehouses, from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Silk imports are a total of unmanufactured silk, including raw silk, cocoons, and waste. Unmanufactured fibers include flax, hemp,istle, jute, kapok, manila, New Zealand flax, sisal, etc. Rayon imports are a total of yarns, threads, and filaments.

<sup>2</sup> Deliveries of raw silk from principal warehouses in New York City, indicating approximate consumption by mills, and stocks at these warehouses are from the *Silk Association of America*. A bale of silk averages about 133 pounds, but varies considerably according to origin of the bale. Details by sources are given in the association's report. The delivery figures are computed by the association from the data on stocks and trade figures on imports through New York and Pacific ports, allowing time for Pacific imports to reach New York.

<sup>3</sup> Computed from data reported by the *Silk Association of America*, covering from 35 to 60 per cent of the silk manufactures and throwsters, averaging about 45 per cent for most of the year 1924. Owing to the varying number of mills reporting, the original figures have been prorated up to 100 per cent, by dividing the stocks reported by the percentage of the trade which they are estimated to represent. The maximum reporting capacity (60 per cent in April and May, 1923), coming immediately after a month of minimum reporting capacity (35 per cent in March, 1923), indicates, in the close correspondence of these prorated totals, that the prorating shows the situation quite accurately.

<sup>4</sup> Compiled by the *Silk Association of America* from manufacturers representing about 50 per cent of the industry. The figures represent the percentage of active hours to the total hours normally worked, and are weighted averages of each section of the silk industry, for which details are given in the association's monthly reports, i. e., New Jersey, Pennsylvania, New England, and all other.

<sup>5</sup> Compiled by the *Silk Association of America*, representing average price of bleached rayon, 150 denier, A grade, in the New York market.

<sup>6</sup> Compiled by the *Webbing Manufacturers Exchange* from reports of 19 manufacturers. From 1920 through August, 1928, data were collected from 8 manufacturers and shown in thousands of yards in the February, 1928, and previous issues of the *SURVEY*.

<sup>7</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of from 10 to 16 establishments, the number gradually increasing until 1928, when these 16 establishments had a monthly capacity on a 24-hour basis of 11,113,074 yards, based on 26 working days. These data represent products manufactured by spreading nitrocellulose or pyroxylin preparations upon gray goods. Further details as to values, etc., are given in press summaries.

<sup>8</sup> Compiled by the *American Fur Merchants' Association*, representing sales of fur to garment manufacturers, retailers, etc., principally in New York City, but also in other places in the United States and Canada.

<sup>9</sup> 10 months' average, March to December, inclusive, except for pyroxylin unfilled orders, where a different 10 months' average is used, January and October figures not being available.

<sup>10</sup> 8 months' average.

Table 13.—COAL\*

YEAR AND MONTH	BITUMINOUS										ANTHRACITE							
	Production		Exports <sup>(2)</sup>	Consumption					Stocks, end of mo., held by consumers <sup>(9)</sup>	Prices			Production <sup>(1)</sup>	Exports <sup>(2)</sup>	Stk's end of mo., in yds. of dealers <sup>(12)</sup>	Prices		
	United States <sup>(1)</sup>	Canada <sup>(1)</sup>		By ves-sels at pr-ing ports <sup>(4)</sup>	By electric power plants <sup>(5)</sup>	By rail-roads <sup>(6)</sup>	By coke plants			Mine average (spot) <sup>(10)</sup>	Wholesale, composite, mine run <sup>(11)</sup>	Retail composite, 88 cities <sup>(11)</sup>				Wholesale, composite, chest-nut <sup>(11)</sup>	Retail, composite, chest-nut <sup>(11)</sup>	
	United States <sup>(7)</sup>	Canada <sup>(8)</sup>	United States <sup>(7)</sup>				Canada <sup>(8)</sup>	Dollars per short ton	Dollars per long ton				Dollars per long ton	Dollars per long ton	Dollars per long ton			
Thous. of short tons		Thous. of long tons		Thousands of short tons					Dollars per short ton			Thous. of short tons	Thous. of long tons	No. of days' sup.	Dollars per long ton	Dollars per short ton		
1913 monthly average...	39,870	-----	1,499	642	-----	-----	-----	-----	-----	-----	\$1.23	-----	\$5.44	7,627	346	-----	-----	\$7.92
1914 monthly average...	35,225	-----	1,150	606	-----	-----	-----	-----	-----	-----	1.14	-----	5.72	7,569	319	-----	-----	7.89
1915 monthly average...	36,886	-----	1,397	620	-----	-----	-----	-----	-----	-----	1.12	-----	5.58	7,416	295	-----	-----	7.86
1916 monthly average...	41,877	-----	1,581	656	-----	-----	-----	-----	-----	-----	1.85	-----	5.61	7,298	347	-----	-----	8.21
1917 monthly average...	45,983	-----	1,774	574	-----	-----	-----	-----	-----	-----	3.25	-----	7.09	8,301	447	-----	-----	9.28
1918 monthly average...	48,282	-----	1,663	461	-----	-----	-----	-----	57,900	-----	2.58	-----	7.80	8,236	370	36	-----	10.05
1919 monthly average...	38,822	1,160	1,497	604	2,816	-----	-----	-----	40,400	-----	2.59	-----	8.00	7,341	370	31	-----	11.89
1920 monthly average...	47,389	1,412	2,866	780	3,094	9,451	-----	-----	20,933	-----	5.64	-----	14 11.26	7,467	402	20	-----	14 15.04
1921 monthly average...	34,660	1,255	1,721	629	2,632	7,644	3,099	-----	44,250	-----	2.55	-----	10.68	7,539	348	44	-----	15.22
1922 monthly average...	35,189	1,263	924	343	2,848	8,006	4,528	-----	38,583	-----	3.67	-----	10 10.21	4,557	197	12	-----	15 15.11
1923 monthly average...	47,047	1,416	1,596	379	3,247	9,123	7,030	-----	49,000	-----	2.77	\$4.822	10.33	7,778	379	20	\$13.885	15.35
1924 monthly average...	40,307	1,136	1,272	332	3,130	8,161	5,415	-----	49,000	-----	2.08	4.213	9.18	7,327	299	54	13.911	15.31
1925 monthly average...	43,338	1,095	1,299	362	3,352	8,119	6,211	187	44,400	-----	2.06	4.116	9.07	5,151	237	42	13.788	15.17
1926 monthly average...	47,781	1,373	2,624	576	3,443	8,428	6,906	242	42,714	-----	2.21	4.314	9.33	7,036	300	39	13.767	15.35
1927 monthly average...	43,147	1,452	1,340	340	3,491	7,952	6,176	240	62,867	-----	1.99	4.264	9.28	6,675	247	52	13.298	14.99
1928 monthly average...	41,729	1,463	1,203	320	3,446	7,741	6,345	268	44,467	-----	1.80	4.031	8.94	6,279	248	48	13.001	14.87
1929 monthly average...	43,780	-----	1,312	319	3,744	-----	7,210	-----	-----	-----	1.79	3.953	8.85	6,387	254	-----	12.886	14.83
<b>1929</b>																		
May.....	40,172	1,388	1,402	338	3,370	7,630	7,658	318	-----	-----	1.68	3.908	8.52	6,308	246	-----	12.539	14.40
June.....	38,073	1,348	1,721	314	3,403	7,071	7,442	308	33,100	-----	1.67	3.905	8.50	5,069	189	59	12.628	14.48
July.....	40,635	1,290	1,735	352	3,603	7,155	7,588	317	-----	-----	1.70	3.906	8.62	4,993	203	57	12.754	14.63
August.....	43,889	1,344	1,441	339	3,929	7,500	7,571	315	-----	-----	1.77	3.913	8.69	5,954	222	-----	12.848	14.67
September.....	44,515	1,379	1,631	347	3,903	7,580	7,153	310	37,500	-----	1.83	3.930	8.87	6,792	323	55	12.924	14.87
October.....	51,235	1,560	1,596	343	4,061	8,444	7,389	324	-----	-----	1.90	3.961	8.98	8,332	396	-----	12.999	14.98
November.....	45,677	1,519	1,486	333	3,790	7,836	6,884	303	-----	-----	1.88	3.959	9.00	6,042	267	-----	12.999	14.98
December.....	46,200	-----	1,084	268	4,023	-----	6,575	-----	-----	-----	1.87	3,980	9.05	7,658	313	-----	12.999	15.00
<b>1930</b>																		
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

\* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the Record Book of Business Statistics, Fuels, Automobiles, and Rubber Section, pp. 11 to 16.

<sup>1</sup> Production figures, calculated from shipments from the mine and representing complete production except for small quantities used at the mines, compiled by U. S. Department of Commerce, Bureau of Mines.

<sup>2</sup> Compiled by Department of Trade and Commerce, Dominion Bureau of Statistics, including bituminous, subbituminous, and lignite. Previous to 1919 these data comprised sales, colliery consumption, and coal used by operators, and thereafter the tonnage representing output of all mines.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; bunker coal on vessels engaged in the foreign trade is not included.

<sup>4</sup> Coal loaded for consumption by outgoing vessels at principal ports compiled by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>5</sup> Compiled by the U. S. Department of the Interior, Geological Survey, representing fuel consumption by all plants producing electric power, mainly central stations. Coal consumption in central stations alone shown in April, 1925, issue (No. 44), p. 29, and by street railways, manufacturing plants, and reclamation projects in March, 1925, issue (No. 43), p. 28.

<sup>6</sup> Compiled by the Interstate Commerce Commission from reports of 174 Class I railroads. Consumption by switching and terminal engines is not included. It is stated that about 3 per cent would be added to the figures by such inclusion. About 2 per cent of the coal consumed on railroads in 1923 was anthracite.

<sup>7</sup> Compiled by the U. S. Department of Commerce, Bureau of Mines, by applying to the coke production figures the average amount of coal used in making both by-product and beehive coke.

<sup>8</sup> Compiled by the Department of Trade and Commerce, Dominion Bureau of Statistics, presenting complete figures for Canada.

<sup>9</sup> Compiled by the U. S. Department of Commerce, Bureau of Mines, representing stocks in the hands of commercial consumers and retail dealers at the end of each month, but does not include coal for steamship fuel, on lake docks, in transit, and in householders' bins. The figures for 1918 were taken on three different dates, from actual canvasses, while the later figures are based upon reports from a selected list of 5,000 consumers whose stocks in 1918 bore a known relation to the known total stocks. Data for 1918 and 1919 are averages of 1 month, for 1920, 3 months, for 1921, 4 months, for 1922 and 1923, 6 months, for 1923 and 1926 each 3 months, for 1924, 2 months, for 1925, 5 months, and for 1927, 7 months.

<sup>10</sup> Average mine price of spot coal in 14 representative bituminous fields weighted by the production in each field, compiled by the Coal Age; about 20 per cent of the output of bituminous coal is sold spot, while about 55 per cent is sold on future contracts, and 25 per cent of the output is not sold commercially.

<sup>11</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Wholesale price of bituminous coal is monthly average based on run of mine as reported by 28 firms, f. o. b. city, while the retail price is average consumers' price on the 15th of the month, of lump, egg, nut, and mine run, averaged according to the month's shipments. Anthracite wholesale prices are monthly averages for chestnut coal as reported by 15 firms, f. o. b. city, while retail prices are unweighted quotations on Pennsylvania anthracite, white ash chestnut, on the 15th of the month. From 1913 through 1919 the retail averages for both bituminous and anthracite are for January 15th and July 15th only.

<sup>12</sup> Compiled by the U. S. Department of Commerce, Bureau of Mines, from reports of about 500 retail dealers, calculated to show the number of days' supply at the current rate of consumption. Averages cover 1 month in 1918 and 1919, 3 months in 1920, 4 in 1921, 5 in 1922 and 1923, 8 in 1923, 1926, 1927, and 1923, and 2 in 1924.

<sup>13</sup> 6 months' average, January, May, June, August, November, and December missing.

<sup>14</sup> 8 months' average.

<sup>15</sup> 11 months' average, August missing.

<sup>16</sup> 10 months' average, January and February missing in 1926 and November and December in 1925.

Table 14.—IRON ORE AND PIG IRON\*

YEAR AND MONTH	MAN-GA-NESE ORE Imports <sup>2</sup> (manganese content)	IRON ORE <sup>1</sup>							PIG IRON									
		Im-ports <sup>2</sup>	Ship-ments from mines	Receipts		Con-sump-tion by fur-naces	Stocks, end of month			Production		Furnaces in blast, end of month <sup>3</sup>		Wholesale prices <sup>6</sup>				
				Lake Erie ports and fur-naces	Other ports		Total	At fur-naces	On Lake Erie docks	United States <sup>3</sup>		Can-ada <sup>3</sup>	Fur-naces	Capac-ity	Foun-dry, No. 2, north-ern (Pitts-burgh)	Basic (valley fur-nace)	Com-posite pig iron <sup>7</sup>	
										Total	Mer-chant iron <sup>4</sup>							Total
Thousands of long tons											Number	Long tons per day	Dollars per long ton					
1909-13 mo. av.	21	180									2,262	676		252	74,487	\$15.60		\$15.21
1913 mo. av.	29	216	4,089	3,230	826				7,530	2,560	753		268	84,005	16.01	\$14.71	15.42	
1914 mo. av.	24	113	2,668	2,091	565				7,246	1,921	560		187	62,418	13.90	12.87	13.52	
1915 mo. av.	26	112	3,860	3,127	732				7,244	2,472	647		230	83,539	14.87	13.74	14.15	
1916 mo. av.	48	110	5,395	4,282	1,082				6,282	3,253	922	87	319	106,775	21.07	19.76	20.31	
1917 mo. av.	52	81	5,208	4,033	1,128				7,278	3,182	929	87	338	106,498	41.45	38.98	39.99	
1918 mo. av.	41	66	5,096	3,976	1,089	5,290	33,455	25,523	8,234	3,209	863	89	352	106,562	34.44	32.50	34.38	
1919 mo. av.	28	40	3,931	3,073	833	3,903	31,325	23,546	7,779	2,549	650	68	241	81,918	30.28	27.68	29.92	
1920 mo. av.	51	106	4,877	3,736	1,104	4,531	29,753	21,211	8,542	3,035	824	81	287	97,644	44.88	42.25	43.80	
1921 mo. av.	33	26	1,858	1,296	546	2,030	33,330	24,512	8,818	1,379	246	50	105	44,040	25.16	21.74	24.06	
1922 mo. av.	31	95	3,551	2,643	873	3,355	33,751	25,642	8,109	2,240	472	32	181	75,197	26.93	24.20	25.00	
1923 mo. av.	16	231	4,920	3,639	1,230	5,191	31,059	24,438	6,621	3,338	805	73	277	109,080	28.15	25.81	27.15	
1924 mo. av.	19	171	3,552	2,631	887	3,833	31,639	25,076	6,563	2,592	621	49	203	84,772	22.50	20.24	21.87	
1925 mo. av.	23	183	4,507	3,225	1,237	4,564	30,422	24,319	6,103	3,034	659	48	216	99,750	21.66	19.58	21.32	
1926 mo. av.	29	213	4,880	3,524	1,305	4,863	29,860	23,863	5,998	3,256	750	63	221	106,545	20.63	18.55	21.06	
1927 mo. av.	25	218	4,259	3,046	1,170	4,411	32,245	26,281	5,964	3,019	741	59	195	98,415	19.75	17.70	19.35	
1928 mo. av.	17	204	4,498	3,079	1,371	4,735	29,799	24,062	5,738	3,153	636	86	192	103,695	18.88	16.67	18.32	
1929 mo. av.	27	262	5,434	3,813	1,564	5,304	29,610	24,577	5,033	3,524	730	91	203	114,835	19.99	18.19	19.15	
<b>1928</b>																		
September	13	211	8,748	5,827	2,710	4,608	35,808	29,708	6,100	3,062	585	91	197	106,755	18.64	16.19	18.04	
October	26	170	8,454	6,002	2,580	5,025	39,555	33,082	6,473	3,374	644	93	197	108,800	18.86	17.10	18.40	
November	16	223	4,261	3,598	1,555	4,897	40,080	33,626	6,454	3,302	648	95	194	108,575	19.39	17.50	18.96	
December	21	205	None.	None.	None.	4,997	35,147	29,452	5,695	3,370	722	103	201	110,675	19.51	17.50	19.06	
<b>1929</b>																		
January	15	180	None.	None.	None.	5,195	30,189	24,878	5,311	3,443	791	88	202	111,985	19.26	17.50	19.05	
February	21	241	None.	None.	None.	4,819	25,414	20,475	4,939	3,206	707	94	207	115,770	19.26	17.50	19.07	
March	18	244	None.	None.	None.	5,465	20,005	15,782	4,223	3,714	755	86	212	120,740	19.51	17.50	19.11	
April	31	284	2,516	1,191	387	5,417	15,930	12,283	3,647	3,663	837	79	215	122,980	19.76	17.90	19.25	
May	29	276	9,549	6,753	2,527	5,980	19,146	15,275	3,871	3,898	793	81	219	126,150	20.26	18.38	19.27	
June	51	244	10,174	6,985	2,805	5,677	23,701	19,619	4,082	3,717	717	90	218	122,590	20.26	18.50	19.35	
July	48	301	10,671	7,509	3,127	5,808	28,697	24,245	4,452	3,785	746	100	216	121,965	20.26	18.50	19.27	
August	33	298	10,807	7,518	3,284	5,779	33,831	28,720	5,111	3,756	690	113	210	119,130	20.26	18.50	19.18	
September	13	247	9,547	6,619	2,710	5,362	38,125	32,360	5,765	3,498	635	99	205	116,405	20.26	18.50	19.00	
October	25	270	7,989	6,052	2,267	5,366	41,135	34,770	6,365	3,588	685	91	203	113,600	20.26	18.50	19.03	
November	24	269	3,951	3,119	1,661	4,701	41,500	35,010	6,490	3,181	683	87	177	98,450	20.26	18.50	19.10	
December	15	286	9	14	None.	4,076	37,646	31,503	6,143	2,837	724	83	157	88,250	20.26	18.50	19.10	
<b>1930</b>																		
January									5,854									19.08
February																		
March																		
April																		
May																		
June																		

\* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 11 to 20.

<sup>1</sup> Data on iron ore from the *Lake Superior Iron Ore Association*, except imports. Shipments represent movement of ore through the upper lake ports, including not only tonnage passing through the Sault Ste. Marie canals but also that from ports on Lake Michigan, thus representing over 85 per cent of the total iron ore mined. Receipts at ports other than on Lake Erie are mostly at Chicago and vicinity and Detroit, the details by ports being shown in the monthly reports of the association, which also give by districts the consumption data. Furnaces reporting vary in number from 319 to 341 and beginning with June, 1922, reports from 15 Canadian furnaces are included. Averages are based on the full 12 months of the year.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Imports of manganese ores exclude ores imported from Cuba since September, 1922, which are shown only in the raw state, but included those ores prior to that date, when they were combined with the manganese content of imported ores.

<sup>3</sup> Pig-iron production and blast-furnace data, in the United States, comprising practically the entire output, except that made with charcoal, from the *Iron Age*.

<sup>4</sup> Compiled from data reported by the *Iron Age* by subtracting the figures on pig iron produced by steel mills from the total pig-iron production figures, thus obtaining data on the total output of merchant pig iron.

<sup>5</sup> Data on Canadian pig-iron production compiled by *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics*, comprising complete production.

<sup>6</sup> Wholesale prices, except composite average, are averages of weekly quotations taken from *U. S. Department of Labor, Bureau of Labor Statistics*.

<sup>7</sup> The composite pig-iron price, compiled by the *American Metal Market*, is the average of daily prices of 10 tons of iron distributed as follows: 1 ton each of Bessemer Valley; No. 2 foundry valley; No. 2 X foundry at Philadelphia and at Buffalo; No. 2 foundry at Cleveland and at Chicago; 2 tons each of basic valley and No. 2 Southern foundry at Cincinnati.

<sup>8</sup> 9 months' average, April to December, inclusive.

Table 15.—CRUDE STEEL AND COKE\*

YEAR AND MONTH	STEEL INGOTS			U. S. STEEL CORPORATION <sup>2</sup>		STEEL PRICES				COKE				
	Production			Unfilled orders, end of month	Earnings	Steel billets, Bessemer (Pittsburgh) <sup>4</sup>	Structural steel beams (Pittsburgh) <sup>4</sup>	Iron and steel <sup>4</sup>	Composite finished steel <sup>5</sup>	Production			Exports <sup>9</sup>	Wholesale price
	United States <sup>1</sup>		Canada <sup>3</sup>							United States <sup>7</sup>		Canada <sup>8</sup>		
	Total	Ratio to capacity		Beehive	By-product	Thous. of long tons	Thous. of long tons	Dolls. per long ton						
	Thous. of long tons	Per cent	Thous. of long tons	Thous. of dolls.	Dolls. per long ton	Dolls. per pound	Dolls. per long ton	Dolls. per pound	Thous. of short tons	Thous. of long tons	Dolls. per short ton			
1909-13 monthly average				4,795	\$10,370	\$23.93			\$0.0171				73	\$2.09
1913 monthly average	2,523			5,907	11,432	25.79	\$0.0151	\$26.32	.0172	2,799	1,060		73	2.30
1914 monthly average	1,902			4,115	5,972	20.08	.0118	22.92	.0152	1,945	935		49	1.79
1915 monthly average	2,607			5,189	10,866	22.44	.0128	24.76	.0163	2,292	1,173		67	1.89
1916 monthly average	3,450		106	9,722	27,798	43.95	.0253	40.50	.0280	2,955	1,589		87	3.61
1917 monthly average	3,635		130	10,716	24,608	70.78	.0374	70.10	.0446	2,764	1,870		105	8.15
1918 monthly average	3,588		140	8,635	16,613	47.30	.0300	56.68	.0379	2,540	2,167		126	6.00
1919 monthly average	2,808		77	5,995	11,966	40.54	.0252	50.32	.0332	1,587	2,095		53	4.75
1920 monthly average	3,407		92	10,022	14,724	56.14	.0284	65.59	.0363	1,709	2,570		68	10.79
1921 monthly average	1,602		56	5,331	7,727	34.46	.0204	40.74	.0269	462	1,646		23	3.65
1922 monthly average	2,881		41	5,648	8,461	33.95	.0173	37.86	.0231	714	2,379		38	7.42
1923 monthly average	3,624		74	6,009	14,971	41.65	.0242	44.55	.0295	1,615	3,133		92	5.55
1924 monthly average	3,068		54	3,993	12,760	37.99	.0224	40.86	.0284	857	2,832		49	3.53
1925 monthly average	3,678		63	4,324	13,795	35.45	.0200	38.83	.0268	946	3,326	123	71	4.09
1926 monthly average	3,911	94	65	3,922	16,588	35.00	.0196	38.27	.0264	1,041	3,698	159	73	4.14
1927 monthly average	3,617	76	76	3,397	13,687	33.27	.0186	36.41	.0253	601	3,657	165	60	3.21
1928 monthly average	4,155	85	103	3,852	16,100	32.67	.0187	35.49	.0250	374	4,026	192	82	2.79
1929 monthly average	4,514	89	115	4,161	21,555	34.66	.0192	36.49	.0254	501	4,456		92	2.78
<b>1929</b>														
January	4,490	85	116	4,109	18,759	33.00	.0190	36.24	.0255	479	4,360	221	104	2.75
February	4,326	92	117	4,144	19,081	33.25	.0190	36.25	.0255	440	4,090	202	76	2.96
March	5,058	99	137	4,411	22,265	34.00	.0190	36.37	.0255	534	4,613	228	87	2.99
April	4,938	97	122	4,428	22,362	34.80	.0190	36.81	.0256	468	4,457	220	60	2.81
May	5,273	100	126	4,304	25,605	36.00	.0195	37.10	.0256	597	4,664	231	83	2.80
June	4,881	100	120	4,257	24,029	35.25	.0195	37.01	.0256	602	4,510	221	92	2.80
July	4,838	95	130	4,088	24,303	35.00	.0195	36.72	.0256	600	4,614	225	84	2.80
August	4,927	93	120	3,658	24,687	35.00	.0195	36.57	.0255	562	4,643	227	86	2.76
September	4,511	92	99	3,903	21,184	35.00	.0195	36.50	.0254	504	4,413	220	98	2.70
October	4,512	85	116	4,087	22,066	35.00	.0190	36.27	.0251	470	4,610	233	126	2.70
November	3,513	69	94	4,125	18,367	35.00	.0190	36.04	.0250	413	4,321	224	98	2.69
December	2,896	59	82	4,417	15,952	34.60	.0190	35.97	.0250	345	4,181		111	2.64
<b>1930</b>														
January	3,786	72							.0246					
February														
March														
April														
May														
June														

\* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 21, 22, 25, and 26, and *Fuels, Automobiles, and Rubber Section*, pp. 17 and 18.

<sup>1</sup> Yearly figures represent the monthly averages of total production of all companies as compiled annually by the *American Iron and Steel Institute*. The institute reported up to 1923 monthly production figures for 30 companies which produced 84.4 per cent of the total output of the country in 1920, 87.48 per cent in 1921, and 84.15 per cent in 1922. In order to make the monthly figures comparable they have been calculated to a 100 per cent production each year on the basis of the above percentages. The figures since 1922 are calculated on the basis of reports from companies which produced 95.35 per cent of the total production in 1922, 94.84 per cent in 1923, 94.43 per cent in 1924, 94.50 per cent in 1925, 95.01 per cent in 1926, and 94.68 per cent in 1927, the total computations to 100 per cent being made by the *American Iron and Steel Institute*. Data for 1928 are prorated on the 1927 percentage. The capacity figures used in computing the ratio between actual production and capacity are based upon the annual capacity as of Dec. 31, 1927, of 58,627,910 long tons of Bessemer and open-hearth steel ingots, the figure for a year earlier being 57,230,350 tons. Beginning with 1927, crucible and electric ingots are excluded, but these items represented only a fraction of 1 per cent of the total.

<sup>2</sup> Production of steel in Canada, representing complete figures, compiled by *Department of Trade and Commerce, Dominion Bureau of Statistics*.

<sup>3</sup> Unfilled orders of steel and earnings reported by *United States Steel Corporation*.

<sup>4</sup> Average of weekly prices from *U. S. Department of Labor, Bureau of Labor Statistics*.

<sup>5</sup> Average of weekly prices compiled by the *Iron Trade Review*, on the following 14 products: Pig iron, billets, slabs, sheet bars, wire rods, steel bars, plates, structural shapes, black, galvanized and blue annealed sheets, tin plates, wire nails, and black pipe. Pig iron average, in turn, is an average of 14 different quotations.

<sup>6</sup> The figures for composite finished steel compiled by the *American Metal Market* represents the daily average price per pound of steel products weighted as follows: 2½-pound bars, 1½-pound plates, 1½-pound shapes, 1½-pound pipe, 1½-pound wire nails, 1-pound galvanized sheets, and ½-pound tin plate.

<sup>7</sup> Production figures, representing complete production, compiled by *U. S. Department of Commerce, Bureau of Mines*.

<sup>8</sup> Compiled by the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics*, presenting complete figures for Canada.

<sup>9</sup> Exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

<sup>10</sup> Compiled by *U. S. Department of Labor, Bureau of Labor Statistics*, representing beehive furnace coke (range of prompt and future) at Connellsville ovens.



Table 16.—FABRICATED STEEL PRODUCTS \*

YEAR AND MONTH	FABRICATED STRUCTURAL STEEL <sup>1</sup>				FABRICATED STEEL PLATE <sup>1</sup>			STEEL BOILERS <sup>3</sup>		STEEL FURNITURE <sup>4</sup>						IRON AND STEEL <sup>5</sup>		IRON STEEL AND HEAVY HARDWARE SALES <sup>6</sup>	Rel. to Jan. 1921		
	New orders		Shipments		New orders			New orders		Business group			Shelving			Exports, total	Imports, total				
	Com-puted total	Ra-tio to ca-pac-ity	Com-puted total	Ra-tio to ca-pac-ity	Total		Storage tanks			Ship-ments	New orders	Un-filled orders, end mo.	Ship-ments	New orders	Un-filled orders, end mo.					Exports, total	Imports, total
					Quan-tity	Ra-tio to ca-pac-ity		Ship-ments	New orders							Un-filled orders, end mo.	Ship-ments				
	Short tons	Per cent	Short tons	Per cent	Short tons	Per cent	Short tons	Num-ber	Thous. of sq. feet	Thousands of dollars						Long tons					
1919 mo. av. ....	143,640	54																			
1920 mo. av. ....	149,040	54																			
1921 mo. av. ....	99,050	35																			
1922 mo. av. ....	194,560	64																			
1923 mo. av. ....	203,580	65			48,489	60	25,285														
1924 mo. av. ....	220,050	68	222,495	68	29,028	36	10,413														
1925 mo. av. ....	248,394	72	249,840	72	32,127	37	8,261														
1926 mo. av. ....	241,200	67	267,900	74	42,826	52	14,614														
1927 mo. av. ....	254,375	68	237,813	63	41,476	52	17,581	1,592	1,483	2,592	2,563	1,586	605	613	671	181,748	46,025	191			
1928 mo. av. ....	273,992	71	260,517	68	44,401	56	20,230	1,639	1,474	2,920	2,998	2,180	775	800	742	238,583	49,129	195			
1929 mo. av. ....	320,833	83	299,033	78	42,574	54	11,579	1,543	1,621	2,837	2,836	2,294	944	963	908	252,096	47,276				
<b>1928</b>																					
May.....	308,000	80	261,800	68	42,487	53	14,852	1,836	1,661	3,213	3,086	2,233	769	733	753	267,890	55,095	204			
June.....	296,450	77	261,800	68	35,202	44	12,204	1,887	1,666	3,009	2,764	1,993	720	737	729	262,552	56,601	204			
July.....	296,450	77	265,650	69	35,959	47	16,881	1,932	1,738	2,515	2,594	2,072	723	713	706	253,336	33,467	187			
August.....	354,200	92	288,750	75	47,245	60	24,807	2,018	1,691	2,565	2,619	2,118	836	863	734	287,297	54,030	215			
September.....	319,550	83	273,350	71	40,281	50	18,572	1,749	1,453	2,754	2,689	2,062	678	800	754	228,056	48,117	207			
October.....	257,950	67	319,550	83	53,983	68	23,960	1,803	1,500	3,159	3,193	2,095	954	959	760	256,870	50,176	236			
November.....	242,550	63	273,350	71	54,418	68	32,381	1,660	1,460	2,854	2,676	1,917	916	875	721	256,886	49,986	210			
December.....	246,400	64	281,050	73	40,441	51	15,152	1,343	1,308	3,117	3,611	2,410	791	829	757	221,810	41,628	187			
<b>1929</b>																					
January.....	273,350	71	281,050	73	32,705	41	11,055	1,075	1,252	3,661	3,945	2,593	902	1,100	819	274,296	45,573	192			
February.....	265,650	69	238,700	62	58,684	74	16,093	1,042	1,196	3,288	3,109	2,419	974	919	766	259,711	45,333	175			
March.....	358,050	93	277,200	72	57,869	72	22,045	1,466	1,558	2,975	2,931	2,354	1,110	1,146	802	270,925	39,888	217			
April.....	334,950	87	304,150	79	40,675	51	9,984	1,706	1,769	2,895	2,933	2,389	1,131	1,095	766	277,580	43,936	236			
May.....	342,650	89	311,850	81	47,763	60	10,087	1,751	2,145	2,824	2,937	2,406	989	1,121	897	261,516	54,445	230			
June.....	346,500	90	292,600	76	45,918	58	6,890	1,685	1,823	2,544	2,553	2,325	920	959	934	247,811	46,397	220			
July.....	350,350	91	304,150	79	48,968	62	14,963	2,052	2,075	2,659	2,590	2,241	868	939	999	270,532	51,275	223			
August.....	365,750	95	342,650	80	39,702	51	11,150	1,859	1,782	2,482	2,418	2,172	890	931	1,041	242,856	61,547	240			
September.....	315,700	82	315,700	82	41,653	53	15,189	1,910	1,957	2,314	2,294	2,054	843	880	1,079	222,408	46,346	229			
October.....	346,500	90	358,050	93	32,099	39	8,786	1,712	1,871	2,984	2,843	2,060	979	928	1,015	247,646	49,502	243			
November.....	227,150	59	288,750	75	42,295	54	9,033	1,239	1,160	2,631	2,901	2,345	860	801	950	241,829	44,045	207			
December.....	323,400	84	273,550	71	22,552	29	3,669	1,021	865	2,782	2,583	2,166	856	735	824	215,242	39,022				
<b>1930</b>																					
January.....																					
February.....																					
March.....																					
April.....																					
May.....																					
June.....																					

\* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 27, 28, 32, 33, and 35.

<sup>1</sup> Fabricated structural steel data compiled by the *Bridge Builders and Structural Society* up to April, 1922, and since then by *U. S. Department of Commerce, Bureau of the Census*, including reports from the *Central Fabricators' Association*. Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special annual survey by the *Bureau of the Census*. Beginning with April, 1922, reports received from 242 firms (and in addition 30 firms now out of business) with a total capacity of 245,140 tons in 1922, 253,020 tons in 1923, 266,155 tons in 1924, 286,675 tons in 1925, 291,315 tons in 1926, 312,895 tons in 1927, and 322,960 tons in 1928 have been prorated to the estimated total capacity of the United States, 304,000 tons in 1922 and 312,000 tons in 1923, 326,000 tons in 1924, 347,000 in 1925, 360,000 tons in 1926, 375,000 tons in 1927, and 385,000 tons in 1928, for comparison with previous figures. Monthly data from 1922 comparable to figures in this table and revising the figures shown in the *Record Book of Business Statistics* appeared in the March, 1929, issue (No. 91), p. 18.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 36 identical firms, including reports from the *American Erectors Association*. Reports from most of the larger fabricators are included in the figures. Data for other classifications included in the total, covering refinery, tank cars, gas holders, blast furnaces, and miscellaneous, including stacks and ladles, but not separately shown, are given in press releases.

<sup>3</sup> Compiled by *U. S. Department of Commerce, Bureau of the Census*, from reports of 72 firms, estimated to represent about 90 per cent of the capacity of the industry. Data for classifications included in these totals, covering the principal types of stationary and marine boilers, are given in press releases. Details for the first 5 months of 1927 appeared in July, 1927, issue (No. 71), p. 22.

<sup>4</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, including reports from the *National Association of Steel Furniture Manufacturers*, and comprising data from 33 companies in the "business group" and 15 companies manufacturing shelving, comprising the entire industry, with few exceptions. The "business group" includes sections, counters, office and vault verticals, safes and interiors, desks and tables, and small miscellaneous articles, exclusive of lockers.

<sup>5</sup> Iron and steel exports and imports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The exports prior to 1922 are based on the group of pig iron and rolled products as used in the *Iron Trade Review*, comparable each month back to 1913. Beginning with January, 1922, all commodities are given in quantities in the export reports, and thus a grand total can be presented, which is not more than about 5 per cent larger, on the average, than the data for the comparable items. Imports are identical throughout the period, with a few minor exceptions.

<sup>6</sup> Data on the value of sales by jobbers of hardware, compiled by *American Steel and Heavy Hardware Association*, comprising reports from about 75 firms, estimated to represent about 10 per cent of the entire iron, steel, and heavy hardware jobbing trade, including iron, steel, motor accessories, and other heavy hardware. Monthly data from 1922 appeared in March, 1927, issue (No. 67), p. 26.

<sup>7</sup> 4 months' average, September to December, inclusive; previous data not available.

Table 17.—STEEL SHEETS, BARS, BARRELS, AND WASHERS \*

YEAR AND MONTH	SHEETS—BLACK, BLUE, GALVANIZED, AND FULL FINISHED <sup>1</sup>							STEEL BARRELS <sup>2</sup>					LOCK WASHERS <sup>(3)</sup>	COLD FIN. STEEL BARS <sup>(4)</sup>	
	Production		Stocks, end of month		Shipments	New orders	Unfilled orders, end of month	Production		Shipments	Stocks, end of month	Unfilled orders, end of month			
	Total	Ratio to capacity	Total	Unsold				Total	Ratio to capacity				Number of barrels	Per cent	
	Short tons	Per cent	Short tons					Number of barrels	Per cent	Number of barrels		Thous. of dols.	Short tons		
1919 mo. av...	117,520	62.7	72,963	17,061	114,869	142,209	376,334								
1920 mo. av...	171,489	72.7	111,906	5,590	172,161	140,844	689,853								
1921 mo. av...	85,409	34.9	106,175	46,989	87,702	75,329	232,551	17.4	172,371			360,859			
1922 mo. av...	190,864	76.5	108,709	28,703	182,519	203,869	346,449	34.0	384,723			666,110			
1923 mo. av...	222,660	79.7	129,728	35,336	230,823	213,583	450,750	38.8	446,344			1,034,755			
1924 mo. av...	219,836	74.2	122,955	42,115	209,329	225,024	368,147	393,800	393,535	49,845	756,963				
1925 mo. av...	293,499	92.8	137,863	45,702	266,156	273,281	530,869	503,888	43.7	504,364	52,614	1,169,763			
1926 mo. av...	287,288	90.4	162,234	50,085	282,835	266,361	530,595	549,045	48.4	548,904	47,865	1,448,140			
1927 mo. av...	273,940	85.3	159,419	48,980	262,681	279,558	448,963	552,547	49.8	552,063	55,658	1,291,056	\$232	34,031	
1928 mo. av...	328,996	96.5	163,739	54,821	315,008	316,219	577,827	616,482	53.2	616,977	53,708	1,186,575	261	42,076	
1929 mo. av...	323,948	100.2	171,500	56,320	321,491	316,648	620,462	694,856	58.2	692,947	58,934	1,299,458			
<b>1927</b>															
September....	220,919	62.6	155,865	53,311	230,443	258,427	350,117	521,899	47.4	525,374	53,938	1,124,437	203	27,860	
October.....	245,765	71.7	145,980	50,518	232,626	234,358	308,264	578,408	51.6	572,893	59,453	1,000,559	199	27,656	
November.....	232,041	65.9	145,644	52,966	224,789	344,519	437,306	500,909	45.6	497,345	63,017	845,789	174	27,026	
December.....	260,130	75.9	150,104	52,474	221,689	530,197	745,393	444,227	40.6	454,638	52,606	1,308,365	183	28,497	
<b>1928</b>															
January.....	316,541	89.6	170,453	59,508	274,126	302,921	694,197	475,906	43.7	474,159	54,353	1,351,797	219	45,010	
February.....	330,565	98.7	169,918	55,594	298,420	266,210	667,054	518,944	46.2	514,362	58,935	1,417,627	236	40,354	
March.....	366,127	103.0	163,846	53,144	359,532	399,441	675,196	636,855	55.1	644,521	51,269	1,343,583	293	39,957	
April.....	327,909	97.8	163,053	53,853	327,674	284,070	571,761	667,827	57.5	661,949	57,147	1,276,994	270	35,971	
May.....	349,367	95.6	166,711	54,047	326,324	250,316	527,477	696,281	59.8	694,843	58,585	1,257,117	282	39,431	
June.....	311,629	94.3	151,606	50,702	308,741	318,902	526,798	712,779	61.4	717,496	53,868	1,159,756	287	39,542	
July.....	267,685	82.2	161,933	55,280	278,310	333,357	550,468	647,844	55.5	645,881	55,831	1,232,412	257	39,943	
August.....	329,396	92.8	154,461	51,636	324,691	254,397	498,023	677,313	57.8	675,600	57,544	1,064,358	282	42,993	
September....	318,907	101.0	146,832	44,519	322,876	370,936	539,960	593,255	50.2	595,640	55,059	996,820	257	43,893	
October.....	369,243	103.5	150,600	49,800	354,925	344,614	525,161	656,021	56.4	661,009	50,071	823,872	269	50,867	
November.....	358,402	104.8	174,028	63,014	307,790	346,041	565,739	563,647	48.0	568,353	45,365	957,117	255	46,902	
December.....	302,182	95.1	191,429	66,750	296,687	323,421	592,094	551,113	47.1	549,913	46,465	1,357,443	221	40,045	
<b>1929</b>															
January.....	391,404	109.9	198,874	63,739	362,229	438,390	652,602	558,492	48.4	548,581	56,376	1,661,710	290	50,276	
February.....	326,468	109.7	188,441	61,058	325,848	389,496	706,955	567,398	47.6	563,632	60,242	1,543,846	317	52,934	
March.....	364,202	115.2	189,050	63,397	363,648	464,297	791,615	742,165	61.0	743,407	59,000	1,470,258	353	62,179	
April.....	375,256	115.2	175,306	54,142	377,274	398,206	835,801	771,584	64.8	775,481	55,103	1,269,044	370	60,486	
May.....	393,430	115.8	167,869	48,334	392,336	279,783	713,568	836,532	72.0	834,699	56,936	1,215,972	373	58,768	
June.....	337,841	110.4	163,607	52,274	347,989	307,911	676,568	774,853	61.8	779,567	52,222	1,548,999	397	51,181	
July.....	323,905	98.1	154,854	47,103	344,676	337,222	658,155	790,175	64.2	782,411	59,986	1,372,697	391	49,910	
August.....	366,734	109.7	143,323	34,436	365,649	282,107	570,613	806,574	65.2	809,860	56,700	1,205,659	320	46,747	
September....	302,490	97.7	154,928	43,886	301,330	274,568	522,803	663,631	55.4	653,890	64,917	1,071,150	298	40,889	
October.....	319,660	95.3	169,390	63,174	291,135	258,810	478,038	629,976	52.5	638,681	56,212	901,021	263	39,296	
November.....	204,071	65.8	178,736	71,680	207,200	134,391	395,096	572,621	50.8	567,257	61,576	993,601	159	27,648	
December.....	181,916	60.0	173,619	72,611	178,575	234,599	443,127	624,365	54.7	618,003	67,938	1,338,933			
<b>1930</b>															
January.....															
February.....															
March.....															
April.....															
May.....															
June.....															

\* Monthly data from 1919 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 23, 24, and 34.

<sup>1</sup> Compiled by the *National Association of Flat Rolled Steel Manufacturers*, representing almost all the independent sheet manufacturers ranging in capacity from 50 per cent in 1921 to 75 per cent in 1925, the total capacity of the hot mills in the United States being given by the association as 365,000 short tons at the end of 1921 and 464,000 tons in April, 1928.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from the reports of 30 identical establishments, operating 35 plants, except for figures on percentage of capacity operated prior to October, 1926, which were compiled by the *Steel Barrel Manufacturers' Institute*, from 14 to 23 members of the institute, no data being collected from November, 1923, to November, 1924, inclusive.

<sup>3</sup> Compiled by the *Commercial Lock Washer Statistical Bureau* from reports of 7 firms.

<sup>4</sup> Compiled by the *Cold Finished Steel Bar Institute*, from reports of 8 manufacturers, estimated to represent from 60 to 70 per cent of the industry.

<sup>5</sup> Due to change in capacity rating, increasing the rated capacities by about 11 per cent, the percentage ratios beginning with September, 1927, are not comparable with previous ratios.

<sup>6</sup> 6 months' average.

Table 18.—IRON AND STEEL CASTINGS\*

YEAR AND MONTH	MALLEABLE CASTINGS <sup>1</sup>				STEEL CASTINGS <sup>1</sup>								TRACK WORK <sup>2</sup>	OHIO FOUNDRY IRON <sup>4</sup>			
	Production		Shipments	New orders	Production				New orders					Meltings		Total stocks, end of mo.	Reefs. of iron
	Total	Ratio to capacity			Total	Ratio to capacity	Railroad	Miscellaneous	Total	Ratio to capacity	Railroad	Miscellaneous		Actual	Ratio to normal		
	Short tons	Per cent	Short tons		Per cent	Short tons		Per cent	Short tons		Long tons	Per cent of normal meltings					
1921 mo. average.....													6 7,791	6 20.7			
1922 mo. average.....													12,183	51.8	93	37	
1923 mo. average.....	71,111	62.3	67,998	55,563					97,304	75	46,540	50,764	17,639	20,502	73.8	89	58
1924 mo. average.....	57,477	48.4	56,125	55,539					83,414	62	43,000	40,324	12,781	19,022	67.6	85	52
1925 mo. average.....	66,100	55.3	66,181	62,563					81,779	60	35,304	46,475	14,283	18,632	77.8	91	66
1926 mo. average.....	64,716	56.6	62,645	59,398	94,988	68	35,585	59,404	86,640	62	33,745	52,895	16,417	17,660	81.9	91	71
1927 mo. average.....	58,064	53.8	57,291	56,066	80,734	56	30,888	49,846	76,910	53	32,009	44,901	13,386	15,397	81.9	99	73
1928 mo. average.....	64,956	67.9	62,728	63,241	85,156	58	30,964	54,192	83,352	57	32,489	50,964	11,637	16,170	98.6	136	101
1929 mo. average.....	68,651	71.4	68,076	65,395	112,087	77	47,755	64,332	110,748	76	49,567	61,181	13,510				
<b>1927</b>																	
September.....	50,807	47.6	52,722	46,161	70,409	49	25,618	44,791	52,742	36	18,396	34,346	10,999	13,298	81.6	117	82
October.....	52,458	50.0	48,724	48,062	62,813	43	21,947	40,866	52,160	36	16,625	35,535	9,914	14,207	77.2	88	60
November.....	46,698	44.4	44,983	43,202	59,387	41	19,146	40,241	63,075	44	27,639	35,436	9,706	15,647	80.0	104	74
December.....	53,824	51.2	49,989	57,579	58,708	41	19,358	39,350	77,436	54	39,112	38,324	9,139	10,994	71.6	105	58
<b>1928</b>																	
January.....	61,072	62.7	55,432	62,328	74,454	51	28,714	45,740	91,448	62	41,276	50,172	9,332	13,977	86.8	129	88
February.....	65,359	66.8	61,011	64,419	87,727	60	37,719	50,008	91,076	62	41,096	49,980	11,371	15,270	100.0	135	105
March.....	70,070	73.0	71,224	70,288	93,989	64	38,448	55,541	83,755	57	30,992	52,763	15,058	13,355	110.0	149	115
April.....	63,380	66.0	65,001	62,056	86,016	58	32,619	53,397	84,086	57	32,810	51,276	13,511	19,039	108.0	143	115
May.....	67,903	70.7	65,823	63,847	93,333	63	36,599	56,734	86,796	59	34,995	51,801	14,141	13,887	103.3	150	106
June.....	67,090	69.9	66,737	61,071	91,746	62	30,742	61,004	72,107	49	22,597	49,510	13,716	19,382	105.0	147	99
July.....	60,290	63.1	60,084	60,964	78,648	53	27,501	51,147	66,992	45	20,453	46,509	11,776	19,967	103.0	127	107
August.....	68,606	72.1	66,962	66,128	87,742	60	27,157	60,585	81,286	55	25,171	56,115	11,040	12,932	103.4	129	99
September.....	62,665	66.3	61,736	61,163	75,761	51	25,311	50,450	82,762	56	35,234	47,528	10,767	14,586	90.2	131	90
October.....	70,054	73.4	63,510	65,780	87,952	60	29,471	58,481	78,860	54	26,736	52,124	9,493	20,112	103.9	134	104
November.....	63,560	66.8	58,346	59,664	82,385	56	30,799	51,586	84,742	58	34,545	50,197	8,379	17,249	91.6	130	95
December.....	59,428	63.4	56,867	61,182	82,119	56	26,484	55,635	96,318	65	43,928	52,390	11,061	14,284	78.5	124	85
<b>1929</b>																	
January.....	73,125	77.7	77,231	76,787	93,413	64	35,689	57,724	124,313	85	64,809	59,504	10,344	19,710	104.2	126	105
February.....	73,875	77.1	71,093	77,976	97,568	67	40,282	57,286	115,639	79	58,903	56,736	12,180	23,037	103.3	121	107
March.....	83,365	87.7	81,063	86,744	115,163	79	49,562	65,601	130,836	90	60,743	70,093	14,927	20,662	108.8	133	107
April.....	83,765	87.8	80,999	80,808	121,941	84	53,458	68,483	144,616	99	75,625	68,991	16,815	23,703	113.1	122	102
May.....	81,704	83.8	80,534	76,927	127,189	87	58,636	68,553	113,329	78	44,919	68,410	16,333	23,588	114.6	118	112
June.....	72,282	75.0	72,378	65,247	116,221	80	54,154	62,067	95,201	65	34,947	60,254	14,838	21,214	110.6	131	105
July.....	70,625	73.5	69,665	61,401	118,100	81	51,989	66,011	103,356	71	37,731	65,625	13,844	19,508	105.3	131	99
August.....	68,651	70.0	69,240	61,982	118,458	81	50,548	67,910	98,697	69	35,906	62,791	14,818	18,670	109.1	120	113
September.....	59,589	62.0	63,049	52,957	106,268	73	44,609	61,659	85,859	59	33,463	52,396	12,962	20,081	102.5	130	100
October.....	65,305	67.9	58,749	60,954	119,382	83	49,917	69,465	134,183	92	72,379	61,804	12,902	23,855	115.6	117	112
November.....	46,448	47.7	46,587	40,163	109,319	75	50,414	58,905	97,001	67	41,763	55,238	11,326	17,196	90.0	109	84
December.....	45,083	46.3	46,328	42,789	102,023	70	33,807	68,216	85,940	52	33,615	52,325	10,826				
<b>1930</b>																	
January.....																	
February.....																	
March.....																	
April.....																	
May.....																	
June.....																	

\* Monthly data from 1920 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 28 to 31.

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, representing reports from 130 identical establishments, covering most of the industry. New orders, however, are furnished by only 122 firms.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 130 identical firms, including reports collected through the *Steel Founders' Society*. These firms have a monthly capacity of 147,400 tons, at present representing over 80 per cent of the capacity of the industry for commercial castings (as distinguished from castings used in further manufacture in the same plant), of which 67,700 tons is usually devoted to railway specialties and represents the complete capacity of that branch, while 79,700 tons is generally devoted to miscellaneous castings. New orders for 1925 were 6 per cent larger than the production of direct steel castings manufactured for sale and interplant transfer by steel works and rolling mills and represented 93 per cent of the total of these direct steel castings and of steel castings manufactured in the foundry and machine-shop industry, according to the census of manufactures for 1925. Railway specialties include such items as bolsters, sidearms, draft arms, couplers, and cast-steel car wheels. Owing to reports from additional firms, these figures represent revisions of those shown in the *Record Book of Business Statistics, Metals and Machinery Section*. The revisions in detail appeared in the March, 1923, issue (No. 79), p. 20, including annual averages from 1913 through 1920.

<sup>3</sup> Compiled by the *American Iron and Steel Institute* and covers the production of T-rail track of 60 pounds per yard and heavier, including all special or fabricated T-rail track work (switches, switch stands, frogs, crossings, guard rails, and appurtenances) of carbon steel, manganese steel, and other metals for both domestic and export use. Monthly figures are available only from the beginning of 1925.

<sup>4</sup> Compiled by the *Ohio State Foundrymen's Association*, from reports of from 40 to 70 gray iron foundries in Ohio. Owing to the varying capacity of the firms reporting each month, from 17,000 to 32,000 tons, the data on stocks and receipts have been converted to a percentage basis for better comparison. Details as to class of receipts and stocks are shown in the association's reports.

<sup>5</sup> 10 months' average.

Table 19.—CAST-IRON PRODUCTS

YEAR AND MONTH	CAST-IRON BOILERS AND RADIATORS <sup>1</sup>												GAS-FIRED BOILERS <sup>2</sup>					
	Round Boilers				Square Boilers				Radiators				Shipments	Pro-duction	Stocks, end of mo.			
	Pro-duction	Ship-ments	New orders	Stocks, end of mo.	Pro-duction	Ship-ments	New orders	Stocks, end of mo.	Pro-duction	Ship-ments	New orders	Stocks, end of mo.						
	Thousands of pounds								Thous. of sq. feet of heating surface				Dollars	Thousands of B. t. u.				
1923 mo. av..	16,848	16,177			17,652	16,641			12,670	11,939								
1924 mo. av..	18,126	17,339			18,753	17,354			12,623	12,304								
1925 mo. av..	19,526	18,935			20,903	20,480			13,486	13,769			\$91,729					
1926 mo. av..	19,444	20,412	20,917	93,973	20,596	21,561	22,729	97,756	14,519	14,349	16,325	43,024	191,112					
1927 mo. av..	20,445	18,900	18,844	103,668	23,189	21,455	20,973	103,818	14,786	13,503	13,717	52,775	225,233					
1928 mo. av..	13,171	13,547	13,141	83,989	28,315	27,978	28,156	155,875	13,362	13,457	14,006	65,811	221,995	179,461	161,998	801,559		
1929 mo. av..	11,380	12,163	11,027	79,101	22,805	21,853	21,204	155,915	10,594	10,617	10,787	61,934	296,559	236,575	239,172	876,427		
<b>1927</b>																		
January.....	17,164	12,692	10,604	82,765	20,658	13,105	10,896	81,849	14,226	9,534	9,240	34,464						
February.....	20,202	16,130	15,276	89,880	21,331	13,527	12,473	89,855	14,842	9,770	7,393	40,452						
March.....	27,669	15,864	19,404	101,393	25,437	13,132	16,085	101,042	17,261	8,965	11,588	48,714						
April.....	23,719	19,352	17,627	106,225	20,442	16,164	15,610	105,300	15,326	10,594	10,873	53,598						
May.....	23,128	20,992	23,086	108,721	21,367	18,539	21,439	106,933	14,797	12,965	15,810	60,439						
June.....	25,078	19,064	23,568	114,432	25,561	18,509	25,554	113,210	16,242	11,756	11,946	60,313						
July.....	19,011	18,911	20,442	114,224	21,225	22,581	25,999	113,905	13,577	14,300	15,775	59,692						
August.....	22,311	22,588	20,781	113,776	26,966	29,268	26,518	111,962	16,828	17,904	18,606	58,610						
September.....	22,733	22,311	20,340	113,561	29,682	30,687	25,112	111,499	17,453	17,304	15,768	58,887						
October.....	19,865	25,734	25,917	104,301	24,758	31,156	30,400	110,647	14,088	18,156	19,683	55,030						
November.....	14,437	19,972	17,740	99,284	22,575	29,156	24,812	101,990	11,251	17,540	16,154	49,302						
December.....	10,023	13,185	11,346	95,453	18,265	21,637	16,781	97,619	11,539	13,193	11,772	53,793						
<b>1928</b>																		
January.....	9,037	11,009	11,511	79,400	24,743	19,292	18,230	120,522	12,581	10,661	9,990	48,714	96,589	86,892	132,733	846,845		
February.....	13,341	10,620	10,566	81,894	29,068	18,099	19,466	131,341	14,774	9,357	12,139	54,353	128,824	103,250	165,901	880,423		
March.....	15,631	10,407	11,238	87,666	36,544	16,474	17,006	151,678	18,039	7,994	8,792	64,467	177,856	147,845	217,385	923,617		
April.....	12,452	9,280	9,554	90,529	28,994	15,787	15,582	164,514	13,651	7,541	8,928	70,845	161,976	119,354	161,317	983,786		
May.....	14,232	12,166	14,888	91,098	34,790	20,268	29,021	181,972	16,513	9,730	13,572	77,926	162,167	122,843	164,434	993,425		
June.....	12,094	13,071	14,765	89,728	31,238	25,165	29,779	188,078	13,363	11,665	12,304	79,549	230,250	182,195	135,711	960,656		
July.....	10,581	12,302	12,950	87,993	19,541	28,247	32,164	179,539	11,388	13,285	14,844	78,279	266,627	224,098	125,000	852,822		
August.....	12,881	14,422	12,551	86,141	38,693	36,212	31,809	182,367	15,914	16,951	15,753	77,267	288,954	239,048	168,547	778,337		
September.....	13,655	17,021	14,504	82,931	26,760	41,989	36,527	167,063	13,770	18,092	16,533	72,902	395,265	322,000	169,376	622,687		
October.....	17,953	22,621	19,819	78,349	30,098	52,505	53,522	145,051	12,853	23,062	23,394	63,082	351,367	274,760	187,196	596,143		
November.....	16,846	17,362	13,252	77,785	26,770	36,328	28,502	135,889	10,825	19,219	16,931	54,776	250,315	202,868	233,073	598,518		
December.....	9,345	12,281	12,096	74,352	12,542	25,368	26,268	122,487	6,670	13,932	14,798	47,572	153,744	128,380	83,300	581,451		
<b>1929</b>																		
January.....	11,248	9,605	8,224	77,015	32,938	17,888	15,866	136,986	14,512	9,407	8,998	52,599	115,100	88,463	202,075	704,041		
February.....	12,488	7,676	7,071	80,880	31,631	14,269	13,111	153,759	14,354	7,316	7,315	59,721	129,966	100,888	186,770	706,569		
March.....	12,248	7,208	6,151	86,526	28,429	11,476	11,844	170,212	13,182	6,116	6,062	66,903	239,879	171,048	177,375	825,707		
April.....	10,184	8,603	7,920	87,971	20,014	12,264	13,616	177,755	10,653	6,443	8,238	71,284	262,914	202,358	350,409	916,004		
May.....	11,212	9,682	9,143	89,104	19,410	14,946	15,034	181,998	10,641	7,900	8,178	74,067	190,295	149,555	298,794	930,481		
June.....	10,578	10,171	9,059	89,437	16,119	17,458	18,421	179,900	9,364	9,226	9,603	74,189	285,223	213,780	271,330	1,197,768		
July.....	8,997	13,553	14,490	84,027	11,598	22,927	26,039	169,044	6,756	11,729	13,621	69,277	315,696	254,856	248,993	1,115,865		
August.....	12,189	15,092	13,916	81,162	19,014	28,757	27,242	159,661	10,365	13,665	14,267	65,792	486,659	365,280	235,877	951,598		
September.....	11,602	18,263	16,936	74,254	20,766	34,671	36,481	145,716	9,545	14,980	15,680	59,794	549,424	459,124	306,158	885,625		
October.....	15,407	23,487	19,583	66,509	32,819	43,185	35,715	135,030	12,299	18,214	16,148	53,715	522,400	427,629	317,234	808,223		
November.....	11,430	12,162	10,652	66,476	23,521	24,382	23,109	134,117	8,634	12,501	12,648	49,500	273,092	241,285	187,095	764,098		
December.....	8,972	10,453	9,184	65,855	17,398	20,010	17,972	126,800	6,821	9,905	8,681	46,371	188,063	164,635	87,949	702,144		
<b>1930</b>																		
January.....																		
February.....																		
March.....																		
April.....																		
May.....																		
June.....																		

<sup>1</sup> Compiled by the *National Boiler and Radiator Manufacturers' Association*, from reports of 30 firms, 15 reporting on cast-iron radiators and 25 reporting on cast-iron boilers (both round and square), both estimated to represent over 90 per cent of the industry. The data for 1923 and 1924 are not available by months.

<sup>2</sup> Compiled by the *Gas Heating Boiler and Furnace Association* from reports of 8 manufacturers of industrial gas-fired heating boilers, estimated to represent about 75 per cent of the industry. The annual shipments for 1925, 1926, and 1927 include furnaces as well as boilers, but furnaces form only a small proportion of the total.

Table 20.—HOUSEHOLD AND AGRICULTURAL MACHINERY AND PUMPS \*

YEAR AND MONTH	VACUUM-CLEANERS <sup>1</sup> (shipments)	WATER SOFTENERS <sup>2</sup>	WATER SYSTEMS <sup>3</sup>	PUMPS <sup>4</sup>			PATENTS GRANTED <sup>5</sup>			AGRICULTURAL MACHINERY AND EQUIPMENT <sup>7</sup>					
				Domestic <sup>4</sup>		Steam, power, and centrifugal <sup>5</sup>			Total, all classes	Agricultural implements	Internal-combustion engines	Shipments			Production
				Pitcher hand and wind-mill	Power, horizontal type	New orders	Shipments	Un-filled orders, end of mo.				Total	Domestic	Foreign	
				Shipments			Thousands of dollars			Number			Relative to 1923-1925 average		
Number	Number of units														
1919 monthly average						\$1,882	\$1,462	\$6,076	3,073	68	65				
1920 monthly average						2,674	2,543	12,653	3,097	65	73				
1921 monthly average						1,072	1,468	5,974	3,157	57	55				
1922 monthly average						1,406	1,254	4,631	3,201	49	49				
1923 monthly average	84,692			8 51,566	8 738	1,679	1,753	5,430	3,220	49	59	92.1	92.5	90.2	104.1
1924 monthly average	75,297			45,021	614	1,212	1,260	1,252	3,550	52	58	89.8	90.5	86.0	87.2
1925 monthly average	79,821			58,845	717	1,452	1,394	2,676	3,871	61	63	118.2	117.1	123.7	108.7
1926 monthly average	88,786	1,446	7,198	45,554	524	1,582	1,552	3,273	3,729	53	51	134.0	132.1	143.5	125.5
1927 monthly average	86,551	1,510	8,404	43,471	1,094	1,432	1,400	3,261	3,478	51	65	141.1	136.8	163.6	117.4
1928 monthly average	84,955	1,349	9,824	45,937	2,208	1,500	1,447	3,236	3,531	41	53	174.2	160.7	244.3	145.8
1929 monthly average		1,330	10,620	43,936	2,379	1,764	1,737	4,027	3,777	51	56	203.0	183.6	303.4	170.3
<b>1928</b>															
May	89,661	1,480	10,583	41,701	2,311	1,428	1,518	3,239	4,248	56	63	186.6	186.2	188.3	146.0
June	75,631	1,235	11,487	46,281	2,355	1,505	1,640	3,088	4,275	24	42	219.3	222.5	202.7	142.6
July	57,702	1,218	10,935	40,316	2,254	1,460	1,553	2,984	3,107	44	59	211.7	206.1	241.0	142.5
August	65,164	1,402	11,248	50,689	2,531	1,579	1,520	3,023	3,390	29	43	219.7	187.5	387.5	146.1
September	89,222	1,187	10,200	42,538	2,017	1,405	1,369	3,056	3,039	40	42	179.1	145.7	353.7	145.5
October	96,528	1,505	11,367	42,315	2,732	1,708	1,634	3,128	4,323	59	67	153.3	129.0	280.0	148.4
November	90,427	1,125	9,871	37,563	2,093	2,084	1,494	3,714	3,494	39	63	108.5	80.0	257.0	154.8
December	114,272	928	8,053	44,330	2,124	1,424	1,593	3,538	3,309	34	54	124.2	94.2	280.5	163.8
<b>1929</b>															
January	71,335	1,080	7,935	50,723	2,265	1,695	1,481	3,800	3,835	47	51	156.0	136.2	259.5	168.3
February	86,507	1,506	6,450	48,135	2,085	1,432	1,578	3,659	3,127	41	48	210.2	172.8	405.0	177.3
March	123,650	1,510	9,322	48,081	1,988	1,878	1,608	3,912	3,357	42	50	255.0	246.7	298.3	185.1
April	124,882	1,604	11,030	44,922	2,841	2,175	1,740	4,343	4,267	62	54	261.7	264.3	247.9	187.2
May	116,192	1,444	12,348	40,915	2,528	1,772	1,886	4,058	3,861	62	50	225.5	223.0	233.6	182.5
June	87,951	1,228	13,031	39,898	2,989	2,014	1,715	4,364	3,591	51	39	240.1	233.3	275.3	174.2
July	62,750	1,177	12,268	39,586	2,768	1,778	1,849	4,282	4,054	53	92	231.2	224.9	263.8	167.7
August	92,537	1,581	14,200	52,451	2,902	1,819	1,978	4,115	3,533	51	55	229.3	218.4	285.7	156.4
September		1,484	12,600	48,039	2,262	1,628	1,774	4,053	3,081	51	44	172.8	152.8	275.9	155.1
October		1,450	12,254	41,566	2,532	1,868	1,934	3,981	4,462	63	86	167.4	134.8	334.6	157.1
November		1,068	8,758	35,062	1,786	1,533	1,535	3,975	3,519	43	40	135.2	90.0	367.1	163.3
December		831	7,242	37,849	1,601	1,580	1,763	3,787	4,634	49	62	152.0	105.1	394.1	169.2
<b>1930</b>															
January									3,163	40	42				
February															
March															
April															
May															
June															

\* Monthly data from 1913 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 43 to 46.

<sup>1</sup> Compiled by the Vacuum Cleaner Manufacturers' Association from companies representing about 90 per cent of the industry.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 21 manufacturers, covering domestic water softeners. Values of shipments are given in press releases and appeared in the November, 1927, issue (No. 75), p. 27.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 32 manufacturers. Details by classes are given in press releases.

<sup>4</sup> Compiled through 1926 by the Federal Reserve Bank of Chicago, covering 22 firms in 1922 and 1923 and 19 firms thereafter. Beginning with 1927, these data have been compiled by the U. S. Department of Commerce, Bureau of the Census, from practically the same number of firms. Details by classes, showing units and values as between domestic and foreign shipments, are shown in monthly press releases.

<sup>5</sup> Compiled from data furnished by the Hydraulic Society, the original figures being prorated to compare with reports from 23 identical firms beginning with April, 1925. The number of members reporting gradually increased from 14 in 1919, representing about two-thirds of the 1925 membership, until the full 23 companies reported. These totals are believed to represent about two-thirds of the industry, and in 1923 these shipments represented about 23 per cent of the total production of all pumps and pumping machinery according to the census of manufactures. Details are given in the association's reports as to single steam pumps, duplex steam pumps, power pumps, centrifugal pumps, and reciprocating deep-well pumps.

<sup>6</sup> Patents granted compiled from the official records on file in the U. S. Department of Commerce, U. S. Patent Office, Division of Publications; inasmuch as patents are granted on Tuesdays only, the number of patents shown for a given month represents the total of either four or five Tuesdays. Monthly data from 1913 appeared in April, 1923, issue (No. 20), p. 48, except for internal-combustion engines, which appeared in June, 1923, issue (No. 22), p. 52. Agricultural implements patents fall within the official classification of "Agricultural implements; planters, harrows and diggers, plows, harvesters, scattering unloaders, and threshing implements."

<sup>7</sup> Compiled by the Federal Reserve Bank of Chicago, covering 90 manufacturers, estimated to represent 80 per cent of the industry. The production figures are based on the employment data of 88 firms and the shipment figures on the value of goods shipped by 90 firms (60 reporting foreign shipments). Details for each class, segregated as to foreign and domestic shipments, are shown separately in the monthly summaries of the Federal Reserve Bank of Chicago.

<sup>8</sup> 11 months' average.

Table 21.—INDUSTRIAL MACHINERY \*

YEAR AND MONTH	FOUNDRY EQUIPMENT <sup>1</sup>			STOKERS <sup>2</sup>		MACHINE TOOLS <sup>3</sup>			ELECTRIC HOISTS <sup>4</sup>		ELECTRIC OVERHEAD CRANES <sup>5</sup>			WOODWORKING MACHINERY <sup>6</sup>					
	New orders	Shipments	Un-filled orders, end of month	Sales (new orders)		New orders	Shipments	Un-filled orders, end mo.	New orders		Shipments	New orders	Shipments	Un-filled orders, end of month	New orders	Cancellations	Un-filled orders, end of month	Shipments	
				Number	Total h. p.				Qty.	Value									No. of hoists
	Relative to average shipments, 1922-1924					Relative to average shipments, 1922-1924													
1919 mo. av.				234	52,733	261												\$1,233	
1920 mo. av.				183	65,920	202												1,777	
1921 mo. av.	35.7			73	27,262	38					\$574	\$226		\$772	\$67	\$1,899	883		
1922 mo. av.	93.1			130	60,409	77					316	575		1,415	30	2,494	1,304	<sup>8</sup> 1,122	
1923 mo. av.	132.5			122	60,871	134					881	764		1,709	52	3,705	1,659	1,514	
1924 mo. av.	104.7			94	42,857	94					785	742		1,460	47	2,681	1,515	1,144	
1925 mo. av.	132.6	127.0	160.1	112	46,111	150	153	290	311	\$167,929	\$154,073	812	898		1,661	33	2,502	1,601	1,141
1926 mo. av.	141.1	143.9	170.0	113	45,519	162	167	294	300	160,016	165,089	977	974	\$4,036	1,555	30	1,925	1,684	1,210
1927 mo. av.	124.2	136.2	208.8	115	40,300	138	139	227	274	134,982	128,358	776	665	2,626	1,253	15	1,377	1,292	1,020
1928 mo. av.	173.3	156.9	311.6	124	42,391	237	204	418	437	203,998	188,661	594	633	1,872	1,413	35	1,814	1,351	1,002
1929 mo. av.	196.8	189.8	396.8	143	49,965	281	285	684	513	258,514	249,612				1,560	33	2,123	1,594	1,124
<b>1928</b>																			
January	132.7	116.4	120.6	75	26,572	218	149	293	346	160,852	133,842	432	358	1,735	1,145	23	1,456	1,130	920
February	123.6	110.6	132.9	85	43,643	201	175	330	399	172,472	166,920	595	519	1,763	1,245	9	1,539	1,147	890
March	138.6	147.9	127.1	123	43,425	222	210	376	557	260,222	214,080	672	704	1,699	1,317	21	1,438	1,346	1,064
April	107.7	112.5	126.1	88	31,043	222	219	371	394	198,004	188,967	659	410	1,520	1,329	42	1,577	1,150	931
May	335.6	104.7	344.5	130	38,706	205	204	345	462	204,550	190,174	547	708	1,671	1,985	24	2,058	1,490	1,082
June	149.1	129.4	359.3	162	42,628	215	193	348	442	181,205	195,807	600	573	1,688	1,173	44	1,873	1,319	871
July	94.8	124.8	332.1	186	58,670	204	181	420	394	204,636	177,404	463	733	1,800	1,247	32	1,838	1,264	932
August	278.0	154.1	467.2	162	51,572	241	208	428	402	180,365	193,248	564	821	1,952	1,641	6	2,058	1,436	1,170
September	170.0	129.7	529.5	161	65,060	265	205	441	447	228,510	172,986	464	713	2,188	1,639	26	2,265	1,413	1,050
October	185.0	254.3	462.6	100	27,219	284	221	504	405	209,594	202,829	806	775	2,165	1,585	140	2,035	1,666	1,170
November	197.8	264.0	403.9	116	30,938	290	242	563	522	258,867	215,863	701	725	2,189	1,295	21	1,838	1,502	985
December	166.5	234.6	333.8	102	49,212	274	245	596	475	188,693	211,815	623	559	2,092	1,360	36	1,792	1,353	957
<b>1929</b>																			
January	180.5	177.3	336.1	97	42,392	292	255	676	533	253,194	213,663	852	1,383	2,547	1,949	50	2,367	1,420	998
February	197.0	214.8	321.2	80	31,554	336	303	702	750	346,810	201,404	586	1,173	3,285	1,893	57	2,579	1,490	1,003
March	209.4	197.5	414.4	117	42,432	334	329	687	595	285,465	247,348	773	1,919	4,300	1,850	29	2,839	1,560	1,179
April	172.6	220.3	363.4	141	48,749	320	311	718	508	246,673	232,483	748	1,194	4,587	1,718	30	2,582	2,130	1,420
May	177.7	217.0	323.8	174	60,772	334	301	721	541	268,043	262,641	1,122	1,457	4,786	1,620	40	2,406	1,786	1,231
June	177.3	172.7	300.8	203	67,322	292	296	722	600	283,170	269,978	1,091	1,189	5,047	1,678	27	2,445	1,612	1,056
July	219.3	182.1	368.7	186	65,197	259	278	694	504	249,447	290,141	1,146	1,157	5,118	1,691	18	2,369	1,767	1,232
August	229.5	150.8	441.1	199	54,929	298	277	693	437	264,888	339,881	1,060	1,165	5,193	1,748	25	2,130	1,974	1,386
September	216.3	176.8	480.8	155	45,685	241	257	709	423	230,543	281,439	1,048	701	4,879	1,297	15	1,829	1,555	1,129
October	245.3	214.1	492.5	178	56,108	322	315	697	461	231,372	233,215	1,322	1,142	4,699	1,251	47	1,461	1,568	1,246
November	128.6	152.2	445.4	107	39,469	179	251	629	412	214,661	224,647	1,162	1,405	4,933	1,009	35	1,257	1,186	852
December	208.0	201.9	473.2	79	44,976	166	243	561	392	227,897	198,500				1,013	20	1,208	1,074	754
<b>1930</b>																			
January																			
February																			
March																			
April																			
May																			
June																			

\* Monthly data from 1919 through 1926 on items on this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 40 to 42.

<sup>1</sup> Compiled by the *Foundry Equipment Manufacturers' Association* from reports of from 11 to 20 members, said to represent 65 to 70 per cent of the foundry equipment industry. The principal products are molding machines, sand-cutting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, core-making machines, etc. The reports for each month are related to the average shipments of the reporting firms for 1922 to 1924 and are thus comparable, despite the difference in number of reporting firms. The association reports give detailed index numbers by sizes of firms but no numerical data.

<sup>2</sup> Stoker sales through December, 1922, from the *Stoker Manufacturers' Association*, said to represent approximately 99 per cent of the industry; beginning with January, 1923, from reports to *U. S. Department of Commerce, Bureau of the Census*, from 13 manufacturers, representing practically the entire industry (15 prior to August, 1924, when 4 establishments consolidated into 2). Press releases show segregation as to installation under fire-tube or water-tube boilers.

<sup>3</sup> Compiled by the *National Machine Tool Builders' Association*, including quantity reports from between 50 and 60 firms, said to represent about one-third of the industry. This index, based on average monthly shipments for the years 1922 to 1924 as 100, covers gross new orders, shipments, and unfilled orders at the end of the month. The association reports give detailed index numbers by sizes of firms but no numerical data. Detailed shipments data, since discontinued, appeared on p. 55 of the April, 1924, issue (No. 32).

<sup>4</sup> Compiled by the *Electric Hoist Manufacturers' Association* from the reports of 9 firms.

<sup>5</sup> Compiled by the *Electric Overhead Crane Institute*, from reports of 11 manufacturers, estimated to cover 98 per cent of the output of electric overhead cranes for factories, etc. Monthly data from January, 1925, appeared in the *March, 1927*, issue (No. 67), p. 26.

<sup>6</sup> Compiled by the *Association of Manufacturers of Wood Working Machinery* from reports of its members, averaging about 23 each month and varying from 20 to 27. The total shipments for 1925 represented 48 per cent of the value of woodworking machinery produced that year, according to the census of manufactures. The products comprised in this classification include band and scroll saws, band mills, band rip and resaws, borers, circular cut-off saws, circular resaws, circular rip saws, combination saws, dovetailers, gainers, grinders, hand planers and glue jointers, lathes, molders, mortisers, planers and matchers, sanders, sash and door machines, shapers, surfacers, tenoners, wheel machines, and woodworkers, besides miscellaneous woodworking machinery.

<sup>7</sup> 3 months' average.

<sup>8</sup> 6 months' average.



Table 22.—ENAMELED WARE<sup>1</sup>

YEAR AND MONTH	BATHS				LAVATORIES			SINKS			MISCELLANEOUS			TOTAL SMALL WARE <sup>2</sup>
	Shipments	Stocks, end mo.	New orders	Unfilled orders, end mo.	Shipments	Stocks, end mo.	New orders	Shipments	Stocks, end mo.	New orders	Shipments	Stocks, end mo.	New orders	Unfilled orders, end mo.
Number of pieces														
1913 monthly av....	39,831				47,754			53,428			31,555			
1914 monthly av....	42,450				49,527			57,789			34,655			
1915 monthly av....	46,977				55,769			70,626			29,367			
1916 monthly av....	51,181				65,230			74,293			40,887			
1917 monthly av....	33,172		<sup>3</sup> 21,980		44,888		<sup>3</sup> 30,063	48,419		<sup>3</sup> 29,197	22,201		<sup>3</sup> 15,170	
1918 monthly av....	19,432	60,530	21,514		32,620	132,369	34,322	32,846	145,329	33,422	23,331	77,034	25,427	
1919 monthly av....	34,625	41,634	69,872	123,163	45,768	138,791	73,612	54,584	124,873	88,018	28,383	79,129	42,671	283,860
1920 monthly av....	51,441	20,951	35,107	326,490	51,438	43,302	53,438	60,231	66,333	57,502	31,062	47,410	27,691	952,334
1921 monthly av....	41,510	75,324	40,911	49,907	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	180,320
1922 monthly av....	74,814	41,768	93,033	137,628	91,512	79,507	117,222	95,327	93,336	124,179	45,531	68,400	60,931	406,291
1923 monthly av....	90,396	35,429	97,316	253,957	110,479	56,408	121,891	114,146	59,188	127,919	57,913	51,260	63,290	913,480
1924 monthly av....	95,629	71,193	98,758	168,542	110,283	143,788	106,353	120,381	154,896	115,485	70,658	111,138	65,700	480,920
1925 monthly av....	110,460	106,995	115,841	104,126	127,356	217,056	131,741	129,233	266,823	133,381	62,289	171,306	58,535	250,646
1926 monthly av....	99,595	156,620	103,581	71,230	113,773	236,642	115,065	113,638	283,031	115,666	50,003	151,371	52,364	162,217
1927 monthly av....	94,267	156,297	95,572	41,972	104,305	229,945	106,019	109,496	268,582	111,251	46,978	133,868	46,532	112,930
1928 monthly av....	93,029	147,317	101,733	74,290	105,435	191,339	114,107	109,764	241,190	118,861	46,556	119,900	46,885	197,334
1929 monthly av....	78,088	179,872	80,166	50,321	93,031	219,563	94,624	96,316	275,833	98,243	37,993	134,433	38,918	173,002
<b>1927</b>														
September.....	97,129	129,559	100,413	43,703	118,257	196,259	119,850	118,159	222,824	126,112	50,616	136,902	50,129	119,608
October.....	88,558	143,824	85,368	34,980	101,961	197,121	97,263	117,303	220,875	108,774	46,100	134,307	46,758	99,514
November.....	74,832	151,673	71,446	29,663	79,630	201,577	77,309	86,117	230,148	85,933	41,106	132,116	38,779	97,482
December.....	58,025	163,354	68,077	34,173	68,866	212,004	79,816	75,239	239,022	88,008	35,165	138,713	38,332	106,850
<b>1928</b>														
January.....	71,519	155,418	78,190	36,473	86,529	202,755	93,951	93,158	234,675	96,509	39,744	131,427	39,798	100,160
February.....	76,809	164,842	84,575	43,321	87,897	218,529	98,140	91,302	263,273	102,611	42,819	141,134	46,968	124,743
March.....	95,818	172,292	124,016	61,880	114,568	227,151	153,131	119,596	281,911	147,261	50,302	137,416	61,600	151,592
April.....	105,718	159,892	191,571	139,801	124,027	212,325	209,744	125,479	268,699	216,182	51,510	125,325	73,455	351,374
May.....	125,522	135,793	127,780	136,238	141,458	183,173	139,110	143,791	239,678	145,004	53,353	113,088	55,012	342,397
June.....	119,297	120,723	113,017	121,061	131,623	173,898	138,113	128,298	227,929	128,368	48,221	111,141	47,197	315,920
July.....	111,067	113,430	101,603	101,560	120,600	164,830	104,262	122,593	213,539	116,236	48,550	110,330	41,605	274,135
August.....	103,878	122,167	96,876	68,263	114,070	161,276	102,140	116,497	216,338	96,830	54,003	95,958	41,692	174,072
September.....	86,342	134,749	76,074	53,303	94,383	168,211	89,126	101,777	216,255	99,749	44,910	103,509	44,707	155,483
October.....	93,174	147,656	90,665	44,842	99,250	180,651	91,575	111,740	230,725	110,396	46,129	116,110	43,899	129,154
November.....	68,783	165,738	72,677	45,561	79,218	195,323	81,693	89,309	242,837	92,400	44,159	125,108	37,852	130,873
December.....	58,425	175,104	63,756	39,182	71,607	207,940	68,293	73,623	258,426	74,700	34,971	128,259	28,838	118,100
<b>1929</b>														
January.....	69,415	188,738	66,991	35,073	81,701	230,527	80,614	93,321	276,037	86,866	41,197	137,588	42,036	111,258
February.....	66,221	207,324	73,997	42,556	80,420	255,596	88,671	79,162	304,051	88,647	33,974	141,960	37,136	171,204
March.....	82,897	215,000	99,039	54,746	94,321	278,137	107,878	97,429	318,069	107,127	36,152	149,013	40,050	151,113
April.....	93,894	208,512	99,070	58,015	104,199	273,284	114,819	109,748	312,209	128,629	40,544	147,990	45,588	183,072
May.....	94,452	197,472	89,944	49,870	104,471	257,245	102,187	108,081	313,022	111,580	35,616	145,277	33,781	174,981
June.....	89,388	181,677	82,349	41,644	101,900	246,575	92,709	102,709	298,739	94,446	42,061	142,411	41,817	154,243
July.....	99,705	162,694	119,670	61,118	108,077	223,657	140,109	114,051	273,463	138,064	44,762	133,265	54,131	214,996
August.....	101,050	152,349	116,532	74,973	125,920	192,213	146,983	120,018	254,210	142,536	48,554	126,626	53,402	259,787
September.....	77,374	152,107	58,574	55,984	96,210	172,442	72,088	103,097	233,532	83,672	37,205	119,359	28,924	207,826
October.....	65,530	162,465	56,855	47,525	85,889	176,319	71,967	93,446	243,409	78,600	38,630	123,220	34,254	174,176
November.....	50,417	166,397	46,374	41,776	66,951	173,570	56,899	68,675	248,685	63,073	28,557	123,138	27,606	152,527
December.....	46,715	163,728	52,592	40,568	66,310	155,191	60,563	66,050	234,572	55,675	28,692	123,347	28,287	120,843
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, beginning with January, 1922, representing complete production as reported by 22 manufacturers, including the membership of the Enamelled Sanitary Ware Manufacturers Association, until its dissolution in February, 1928, after which all firms reported direct to the Bureau of the Census. A few small firms were unable to furnish complete reports prior to January, 1924. Data prior to 1922 are totals of the association reports, estimated to represent about 98 per cent of the industry at that time. Monthly data from 1917 through 1926 may be found in the Record Book of Business Statistics, Metals and Machinery Section, pp. 36 to 39.

<sup>2</sup> Small ware includes lavatories, sinks, and miscellaneous.

<sup>3</sup> 9 months' average, April to December, inclusive; previous data not available.

Table 23.—COPPER AND WIRE CLOTH\*

YEAR AND MONTH	COPPER									WIRE CLOTH <sup>4</sup>					
	Production <sup>1</sup>			World <sup>1</sup> production, blister	Domes- tic ship- ments, refined <sup>1</sup>	Exports, refined <sup>2</sup>	Stocks, end mo. <sup>1</sup> (N. and S. America)		Price, ingots electro- lytic (N. Y.) <sup>3</sup>	Pro- duction	Ship- ments	Stocks, end of mo.	New orders	Un- filled or- ders, end mo.	Make and hold orders, end mo.
	Mine	Smelter	Refined (N. and S. America)				Refined	Blister							
	Short tons									Dolls. per lb.	Thousands of square feet				
1913 monthly average.	51,487	51,020			38,593			\$0.1527							
1914 monthly average.	47,851	47,922			35,003			.1360							
1915 monthly average.	62,003	57,834			28,362			.1703							
1916 monthly average.	83,578	80,327			31,906			.2720							
1917 monthly average.	78,976	78,588			46,194			.2718							
1918 monthly average.	79,584	79,522			30,398			.2481							
1919 monthly average.	50,514	53,601	77,300		21,413	297,928		.1869							
1920 monthly average.	51,023	50,378	69,615	52,179	25,888	270,151		.1746							
1921 monthly average.	19,667	23,938	44,766	25,605	26,178	337,989	206,377	.1250							
1922 monthly average.	41,154	47,131	65,736	79,554	45,829	30,326	188,211	177,928	.1338						
1923 monthly average.	61,564	69,478	96,990	112,971	61,293	33,859	120,427	244,509	.1442						
1924 monthly average.	66,115	74,872	108,361	121,624	62,782	45,692	128,918	241,659	.1303	358	418	1,062		401	
1925 monthly average.	70,176	78,944	112,692	128,406	69,264	44,212	82,726	248,213	.1404	438	418	1,140		323	
1926 monthly average.	72,709	82,014	120,038	133,374	75,181	39,244	73,390	266,704	.1380	491	468	1,070		356	
1927 monthly average.	69,165	80,721	123,042	141,196	68,737	43,625	96,728	254,895	.1292	455	420	1,236	398	278	383
1928 monthly average.	75,754	88,341	135,654	159,706	81,955	45,896	66,119	234,833	.1457	436	409	1,127	393	290	438
1929 monthly average.	83,795	98,272	150,988	178,002	93,284	40,359	88,789	250,764	.1811	455	414	1,037	415	373	553
<b>1928</b>															
May.....	73,729	85,745	129,236	156,414	79,103	56,678	66,288	225,462	.1420	431	407	1,134	371	258	402
June.....	73,224	88,398	131,024	159,474	81,436	50,261	58,809	235,363	.1453	400	364	1,157	310	185	414
July.....	73,426	83,875	135,092	156,190	82,245	47,853	54,871	241,131	.1453	367	365	1,124	346	247	405
August.....	76,952	88,517	143,560	161,838	83,398	41,186	54,793	238,923	.1453	430	387	1,120	408	285	457
September.....	78,341	85,795	137,018	157,518	88,707	36,191	51,812	239,142	.1472	403	423	1,099	412	320	453
October.....	86,480	100,720	149,199	176,623	100,371	45,168	45,648	241,732	.1520	466	442	1,068	419	266	459
November.....	85,382	103,137	155,448	183,813	99,822	45,730	52,153	244,854	.1578	423	395	1,092	422	301	482
December.....	85,577	103,386	147,905	179,240	84,889	38,635	65,466	249,995	.1584	425	391	1,099	419	449	469
<b>1929</b>															
January.....	86,325	101,151	154,472	178,783	100,135	52,523	62,749	245,210	.1660	461	412	1,064	376	302	486
February.....	84,735	95,234	141,385	167,090	98,771	49,896	55,213	241,085	.1773	411	305	1,077	410	325	494
March.....	93,698	107,253	163,561	192,792	105,860	43,745	52,968	242,341	.2126	473	439	1,085	1,172	789	743
April.....	94,902	110,313	161,285	196,820	99,051	43,842	37,494	233,509	.1950	509	441	1,137	247	497	689
May.....	93,392	108,961	161,784	192,589	93,743	36,949	70,412	262,229	.1778	536	518	1,120	262	495	618
June.....	82,354	95,339	156,447	174,586	95,258	40,852	83,140	231,481	.1778	456	404	1,084	244	249	568
July.....	79,229	94,690	153,513	174,507	98,720	33,876	97,729	239,470	.1778	438	461	1,049	345	405	507
August.....	78,885	91,735	148,648	173,430	96,970	36,811	104,372	241,678	.1778	498	434	978	302	211	480
September.....	79,402	92,538	134,343	174,135	98,043	42,978	94,751	253,519	.1778	373	394	928	333	242	435
October.....	82,575	97,405	152,840	175,360	105,729	44,502	88,401	254,786	.1778	422	417	933	454	257	499
November.....	75,934	94,861	145,376	170,585	98,979	27,524	126,919	258,192	.1778	441	367	973	504	302	570
December.....	74,106	89,789	138,203	165,344	58,150	28,807	171,320	265,664	.1778	437	377	1,021	336	402	546
<b>1930</b>															
January.....															
February.....															
March.....															
April.....															
May.....															
June.....															

\* Monthly data from 1909 through 1926 on items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 48 to 50.

<sup>1</sup> Compiled by the *American Bureau of Metal Statistics*, except mine production prior to January, 1921, and smelter production prior to 1923, for which the annual data of the *U. S. Department of the Interior, Geological Survey*, have been used for monthly averages, and refined production, shipments, and all stocks from 1919 through 1923, compiled by the *Copper Export Association*. Data on mine production represent practically complete primary production of copper in the United States, the 1924 data representing 99 per cent of the annual total reported by the *Geological Survey*. World production of blister copper includes the smelter output of the United States, Mexico, Canada, Chile, Peru, Japan, Australia, Europe (in part), Belgian Congo, and Rhodesia. These countries produced about 95 per cent of the world's production in 1922; 96 per cent in 1923; 97 per cent in 1924 and 1925, and 98 per cent in 1926. Smelter production data are based on the production of blister copper by smelters in the United States from both domestic and imported ores, also from some scrap copper. Refined-production data represent the total output of primary refined copper by refiners in North and South America. Domestic shipments (as distinguished from export) represent the movement of refined copper to the United States from 12 refineries located in both North and South America. Stocks of blister copper represent holdings in both North and South America, including copper "in process." Stocks of refined represent holdings at refineries in North and South America.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, representing refined copper in pigs, ingots, bars, old and scrap, pipes, tubes, plates, sheets, and wire, except insulated wire and cable.

<sup>3</sup> Price of ingot copper, electrolytic, New York, based on averages of daily transaction compiled by the *Engineering and Mining Journal-Press*.

<sup>4</sup> Compiled by the *Wirecloth Manufacturers' Association*, from reports of 8 manufacturers of brass and bronze wire endless belts for paper manufacturers, and estimated, to represent from 80 to 90 per cent of the industry. Details by sizes are given in the association's report. Make and hold orders are special goods made up and held until called for by the paper mills; the goods included in this item are not included in any other items in the table except production.

<sup>5</sup> 9 months' average. <sup>6</sup> 10 months' average. <sup>7</sup> 8 months' average, January, February, April, and May missing. <sup>8</sup> 11 months' average, January missing.



Table 25.—ELECTRICAL PRODUCTS <sup>1</sup>

YEAR AND MONTH	POWER CABLES	FLEXIBLE CORDS		ELECTRICAL PORCELAIN			WELDING SETS		PANEL B'DS AND CABINETS	NON-METALLIC CONDUITS	ELECTRIC FURNACES	MANF'D MICA		RADIO EQUIPMENT <sup>2</sup>													
	Shipments	Shipments	Stocks, end of month	Shipments			New orders		Shipments (qty.)	Shipments	New orders	Shipments	Un-filled orders end mo.	Stocks, dealers', end of quarter													
				Glazed nail knobs	Un-glazed nail knobs	Tubes	Single operat.	Multiple operat.						Receiving sets	Loud speakers	Batteries	Socket power units	Tubes									
	Thousands of feet			Thousands of pieces			Units		Thous. of dozs.	Thous. of feet	Kilo-watts	Thousands of dollars		Number of pieces													
1926 mo. av.							134	11																			
1927 mo. av.		\$ 44, 193	\$ 51, 631	\$ 2, 675	\$ 1, 177	\$ 1, 326	135	15	\$812	9, 487				\$80, 635	\$72, 483	\$338, 433	\$45, 543	\$580, 825	\$38, 011								
1928 mo. av.	2, 003	43, 938	45, 171	3, 423	1, 830	1, 904	236	25	1, 261	7, 445	5, 344	\$273	\$285	73, 082	59, 501	244, 078	24, 576	595, 981	38, 109								
1929 mo. av.	2, 267						319	8		6, 686	7, 249	262	276														
<b>1928</b>																											
September	2, 197	43, 854	44, 193	4, 213	2, 796	2, 694	234	7	1, 357	7, 376	4, 226	247	285	90, 486	67, 265	293, 000	25, 206	683, 984	43, 766								
October	2, 384	54, 973	43, 214	5, 257	3, 042	2, 807	297	58		8, 804	4, 719	302	326														
November	2, 405	63, 726	39, 013	5, 350	2, 644	3, 111	218	24		7, 543	7, 171	267	244														
December	2, 151	44, 544	41, 461	3, 767	1, 614	1, 997	291	90	1, 564	4, 733	8, 109	259	254	68, 214	57, 504	196, 123	13, 490	654, 748	41, 561								
<b>1929</b>																											
January	1, 995	49, 909	41, 757	4, 383	2, 906	1, 911	281	11		7, 475	10, 769	285	305														
February	1, 711	45, 973	45, 238	3, 731	2, 103	1, 468	328	4		5, 048	12, 092	289	338														
March	2, 320	47, 932	45, 109	3, 683	2, 576	1, 880	443	7	1, 288	6, 397	7, 218	335	308	74, 817	75, 651	203, 193	7, 282	756, 008	70, 956								
April	1, 954	49, 221	50, 286	3, 821	2, 458	1, 345	371	7		6, 829	14, 542	292	332														
May	1, 986	48, 324	55, 771	4, 160	3, 202	2, 025	387	8		8, 242	6, 562	303	302														
June	2, 112	40, 588	66, 831	3, 794	1, 998	1, 746	296	9	1, 192	6, 684	6, 237	252	294	61, 149	63, 604	137, 479	5, 207	554, 113	60, 064								
July	2, 366	45, 114	58, 486	8, 301	2, 426	3, 330	282	5		7, 320	6, 932	254	326														
August	2, 411	50, 538	57, 202	2, 794	1, 968	1, 870	296	7		6, 364	5, 114	274	275														
September	2, 676	45, 422	55, 980	4, 146	2, 250	1, 729	341	9	1, 650	6, 954	4, 105	263	235	98, 705	109, 728	171, 535	5, 196	818, 353	86, 624								
October	3, 288	51, 840	52, 459	4, 404	1, 605	1, 645	302	7		8, 015	7, 208	274	206														
November	2, 297	43, 897	48, 305				248	7		6, 180	3, 218	179	167														
December	2, 087						247	9		4, 727	2, 991	149	224														
<b>1930</b>																											
January																											
February																											
March																											
April																											
May																											
June																											

<sup>1</sup> Compiled by the *National Electrical Manufacturers' Association*, except for data on radio equipment. Data on paper-insulated, lead-covered power cables are reported by 9 companies, representing about 90 per cent of the industry; details by voltage being given in the association reports. Data on flexible cords are reported by 16 companies, representing about 75 per cent of the industry; details by sizes are presented in the association's reports. Data on electrical porcelain are furnished by 14 companies, representing about 75 per cent of the industry; details by package sizes, with price range and averages, are presented in the association's reports. Data on welding sets are furnished by 6 companies, representing about 90 per cent of the industry; no monthly figures are available for 1926. Details of single-operator variable voltage sets by ampere capacities are presented in the association's reports as well as the total ampere capacity of the multiple operator constant-potential sets. Data on panelboards and cabinets are reported by 9 companies, representing about 80 per cent of the industry from January, 1927, to March, 1928, and by 15 companies representing 85 per cent for March, 1928, and by 25 companies representing 95 per cent up to the present time. Data on nonmetallic conduits are furnished by 10 companies, representing about 90 per cent of the industry. Electric-furnace data are reported by 9 companies, representing about 90 per cent of the industry; these furnaces are for industrial use only, and are shown in number and value, classified, in the association's reports. Data on manufactured mica are reported by 6 companies, representing about 90 per cent of the industry.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, in cooperation with the *National Electrical Manufacturers' Association*, from reports of about 7,500 retail dealers each quarter. Further details and segregation by States are shown in press releases. Similar data covering jobbers' stocks are also given in press releases of the bureau.

<sup>3</sup> 6 months' average.

<sup>4</sup> 11 months' average.

<sup>5</sup> 10 months' average.

<sup>6</sup> Average for 2 quarters.

#### NUMBER OF ELECTRIC FANS SOLD<sup>1</sup>

YEAR	Domestic	Export	YEAR	Domestic	Export
1916	270, 604	31, 860	1923	657, 570	42, 699
1917	336, 314	44, 231	1924	639, 617	65, 698
1918	576, 934	43, 749	1925	881, 025	37, 676
1919	583, 964	48, 631	1926	744, 053	46, 394
1920	704, 494	103, 757	1927	610, 610	52, 964
1921	494, 740	36, 801	1928	596, 787	55, 313
1922	547, 454	41, 899	1929	781, 932	57, 360

<sup>1</sup> Compiled by the *National Electrical Manufacturers' Association, Fan Motor Section*.

<sup>2</sup> For "fan-year" ending Sept. 30 of year indicated.

Table 26.—TIN, ZINC, AND LEAD \*

YEAR AND MONTH	TIN <sup>1</sup>					ZINC <sup>2</sup>						LEAD <sup>3</sup>					
	Deliveries	Stocks, end of month		Imports, bars, blocks, etc.	Price, Straits (New York) <sup>4</sup>	Retorts in operation, end of month	Production (total primary)	Stocks at refineries, end mo.	Ore shipments, Joplin district	Ore stocks, Joplin district, end mo.	Price, prime western (St. Louis) <sup>5</sup>	Production	Ore shipments		Receipts in U. S. ore	Stocks, U. S. and Mexico, end mo.	Price, pig, de-silverized (New York) <sup>6</sup>
		World visible	U. S.										Joplin district	Utah			
		Long tons			Dolls. per lb.	Number	Short tons			Dolls. per lb.	Short tons			Dolls. per lb.			
1913 mo. av.	3,658	12,377	1,854	3,880	\$0.4432	105,684	28,890	40,659	22,449	-----	\$0.0550	-----	3,936	-----	-----	-----	\$0.0437
1914 mo. av.	3,475	14,907	1,700	3,536	.3570	94,468	29,420	20,095	20,139	-----	.0506	-----	3,464	-----	-----	-----	.0386
1915 mo. av.	4,063	15,208	2,079	4,302	.3866	156,568	40,793	14,253	23,530	-----	.1306	-----	3,734	-----	-----	-----	.0467
1916 mo. av.	4,685	18,586	3,331	5,137	.4348	204,693	55,621	17,598	28,996	-----	.1264	-----	4,496	-----	-----	-----	.0686
1917 mo. av.	4,823	18,903	2,284	5,344	.6165	136,639	55,798	53,721	33,546	-----	.0873	-----	5,264	-----	-----	-----	.0879
1918 mo. av.	4,862	13,894	286	5,302	.8680	123,033	43,160	41,241	29,362	-----	.0789	-----	5,561	-----	-----	-----	.0750
1919 mo. av.	2,692	12,890	1,630	3,337	.6554	100,830	38,250	37,485	33,622	-----	.0699	-----	5,683	-----	-----	-----	.0576
1920 mo. av.	4,260	19,726	3,322	4,689	.5036	89,737	39,981	40,443	46,461	-----	.0775	-----	7,800	38,938	-----	-----	.0796
1921 mo. av.	2,156	19,697	2,351	2,016	.3006	36,623	17,968	79,394	26,192	-----	.0466	31,381	5,700	21,181	30,692	-----	.0454
1922 mo. av.	4,788	24,683	2,482	5,016	.3258	57,007	31,140	36,385	44,426	68,063	.0572	39,436	7,805	32,152	36,317	-----	.0573
1923 mo. av.	5,846	21,740	2,667	5,745	.4271	84,634	44,267	20,042	58,126	58,649	.0669	44,768	7,522	43,349	44,231	-----	.0727
1924 mo. av.	5,344	21,254	3,251	5,422	.5020	76,748	44,654	39,226	60,965	42,003	.0634	51,980	8,336	48,459	47,755	102,046	.0810
1925 mo. av.	6,371	19,538	2,890	6,386	.5790	87,062	49,244	15,720	67,767	25,521	.0762	56,503	10,774	67,586	53,902	100,706	.0902
1926 mo. av.	6,504	15,386	2,164	6,424	.6530	87,105	53,211	20,501	70,072	23,544	.0734	59,012	10,865	65,532	56,503	116,069	.0842
1927 mo. av.	6,041	14,925	2,101	5,929	.6437	79,561	51,129	37,560	57,420	29,602	.0624	57,273	8,675	68,529	55,010	156,878	.0676
1928 mo. av.	6,572	18,393	2,763	5,498	.5046	66,505	51,633	44,336	49,782	44,550	.0603	54,261	8,224	71,151	53,195	160,439	.0631
1929 mo. av.	7,426	25,481	2,947	7,449	.4519	66,626	52,339	47,677	51,067	38,700	.0651	57,686	8,367	80,952	-----	-----	.0683
<b>1928</b>																	
May	5,335	17,064	3,708	7,045	.5154	70,260	53,422	45,225	50,630	41,747	.0603	51,481	6,352	61,790	53,991	159,375	.0612
June	6,950	16,231	2,148	5,050	.4796	65,680	50,825	44,468	64,531	32,266	.0616	51,501	13,277	77,074	54,185	163,709	.0630
July	5,545	18,022	2,878	4,772	.4710	62,384	50,890	42,210	43,227	31,679	.0620	48,671	6,623	56,395	49,305	158,919	.0622
August	7,200	18,456	1,718	6,554	.4808	66,428	52,157	44,416	43,466	39,303	.0625	53,403	6,125	78,811	53,575	156,976	.0625
September	6,885	19,924	3,508	8,222	.4807	61,965	49,361	47,915	41,429	48,474	.0625	55,167	9,326	65,353	51,978	155,482	.0645
October	6,475	20,907	4,598	8,048	.4901	59,832	50,259	46,068	41,165	53,209	.0625	58,118	10,514	71,887	55,610	152,746	.0650
November	7,145	22,067	3,603	6,221	.5085	61,544	50,260	46,542	49,246	51,013	.0626	58,021	9,102	91,538	55,660	156,879	.0639
December	7,155	24,563	2,428	5,250	.5021	61,544	50,591	45,441	79,308	25,760	.0635	57,225	10,374	67,395	53,953	161,460	.0650
<b>1929</b>																	
January	8,795	24,237	2,611	9,498	.4916	63,314	49,709	45,418	48,777	27,309	.0635	58,607	6,097	71,412	53,881	156,182	.0665
February	6,750	26,402	3,307	7,325	.4937	67,631	48,154	40,620	50,848	24,535	.0635	48,254	8,929	71,282	50,954	160,597	.0685
March	8,175	26,632	2,550	7,435	.4885	67,519	55,471	37,962	72,206	20,969	.0646	59,298	13,329	101,763	57,197	158,149	.0745
April	8,435	26,353	3,603	8,838	.4597	73,319	54,633	34,588	54,821	26,448	.0666	62,476	11,615	75,935	57,449	156,888	.0719
May	8,480	24,765	3,464	8,902	.4392	73,231	56,958	33,826	37,961	40,957	.0662	62,119	8,424	96,688	58,140	162,255	.0700
June	7,455	23,751	3,820	7,150	.4426	72,087	52,953	36,932	60,119	47,458	.0669	57,579	8,491	76,003	53,542	173,612	.0700
July	6,865	23,789	3,087	5,521	.4640	72,329	54,441	44,142	48,995	39,813	.0677	56,924	5,373	66,083	54,865	173,549	.0680
August	7,185	26,400	2,858	9,737	.4665	58,800	55,290	47,833	63,127	42,876	.0680	53,316	7,808	92,668	54,365	175,641	.0675
September	8,120	24,556	2,479	7,712	.4538	68,828	53,285	53,362	45,084	43,832	.0688	56,807	7,461	75,927	54,623	168,707	.0689
October	6,515	25,580	2,720	6,201	.4235	66,996	50,938	57,116	48,810	44,622	.0674	61,813	7,588	77,693	58,364	167,192	.0687
November	6,595	25,171	2,050	5,818	.4022	58,083	47,620	63,061	42,418	57,943	.0624	59,760	8,850	89,545	51,674	161,671	.0629
December	5,740	28,140	2,820	5,253	.3979	57,375	48,590	77,262	39,641	47,637	.0567	55,280	6,434	76,421	-----	-----	.0625
<b>1930</b>																	
January	5,815	29,032	3,081	-----	-----	58,849	51,133	87,933	-----	-----	-----	-----	-----	-----	-----	-----	-----
February	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

\* Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Metals and Machinery Section*, pp. 52 to 59, except for price of Straits tin, which appeared in the June, 1925, issue (No. 82), p. 23.

<sup>1</sup> Deliveries and stocks of tin from *New York Metal Exchange*. Stocks in the United States are at port warehouses in New York at the end of the month, while deliveries are from these warehouses and indicate approximate consumption. The world visible supply at the end of the month includes stocks in the United States, in Europe, and afloat. Imports of tin in bars, blocks, etc., from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

<sup>2</sup> Production and stocks at refineries at end of month of total primary zinc and retorts in operation at end of month from *American Zinc Institute*. Ore shipments and stocks at Joplin district mines at end of month from the *Joplin Globe*. The Joplin or Tri-State district includes parts of Kansas, Missouri, and Oklahoma, and produces about 65 per cent of zinc ore mined in the United States. Shipments are recorded as loaded at mines by buyers for shipment to smelters.

<sup>3</sup> Production of crude lead (amount extracted from Mexican ore deducted), receipts of lead in United States ore, shipments of lead ore from Utah, and total subscribers' stocks in the United States and Mexico of ore, matte, base bullion, and refined lead, including antimonal, reported by the *American Bureau of Metal Statistics*. Shipments of lead ore from mines of the Joplin district from the *Joplin Globe*. Utah shipments are from the Park City, Bingham, and Tintic districts and represent totals for 4 weeks, with a fifth week added in certain months, this accounting for most of the larger fluctuations. Details by districts are given in the bureau's reports.

<sup>4</sup> Compiled by the *American Metal Market*, representing average weekly price of Straits tin at New York.

<sup>5</sup> Averages of daily prices from the *Engineering and Mining Journal-Press*.

<sup>6</sup> 5 months' average, August to December, inclusive.

Table 27.—MISCELLANEOUS METAL PRODUCTS AND OIL BURNERS

YEAR AND MONTH	BABBITT METAL <sup>1</sup>			GALVANIZED SHEET METAL WARE <sup>2</sup>				ENAMELED SHEET METAL WARE <sup>3</sup>	PORCELAIN ENAMELED FLATWARE <sup>4</sup>				OIL BURNERS <sup>5</sup>				
	Consumption			Pails and tubs		Other			New orders		Shipments		Shipments, total	Stocks, end of month	New orders	Un-filled orders, end of month	
	Total apparent	Direct by producers	Sale to consumers	Production	Shipments	Production	Shipments		Quantity	Ratio to capacity	Quantity	Ratio to capacity					
	Thousands of pounds			Dozens of pieces					Thous. of sq. feet	Per cent	Thous. of sq. feet	Per cent	Number of burners				
1924 monthly average																	
1925 monthly average	5,752	1,177	4,575						6,789	53	6,257	52					
1926 monthly average	5,495	1,282	4,213	119,159	118,806	44,675	43,291		5,884	47	6,329	51					
1927 monthly average	5,009	1,092	3,917	139,060	140,680	35,423	35,097	326,411	6,092	48	6,402	50					
1928 monthly average	4,973	1,028	3,945	149,635	146,950	42,952	40,118	349,313	5,914	51	6,001	52					
1929 monthly average	5,428	1,248	4,180	135,401	137,273	45,101	43,030	375,342					6,812	6,354	6,818	2,722	
<b>1927</b>																	
September	4,792	676	4,117	127,608	127,530	37,776	44,852	310,823	6,129	48	6,849	53					
October	5,115	1,255	3,860	151,495	141,101	39,006	41,368	322,081	9,578	63	6,889	54					
November	4,506	1,186	3,320	112,690	110,275	35,602	28,578	287,115	5,308	43	6,394	50					
December	4,466	1,296	3,170	93,273	90,254	22,090	17,013	307,280	4,895	44	5,609	44					
<b>1928</b>																	
January	4,929	894	4,034	125,536	149,304	32,678	35,689	319,871	5,421	45	5,473	46					
February	4,470	1,027	3,444	177,822	176,125	31,609	29,085	372,848	5,378	45	5,329	49					
March	4,928	1,025	3,903	173,592	175,472	50,904	45,205	442,689	7,024	59	6,526	54					
April	4,843	1,118	3,725	208,544	201,119	31,545	36,452	351,034	5,430	45	6,219	52					
May	4,607	1,028	3,578	177,170	155,561	39,206	35,143	348,661	5,628	47	6,924	58					
June	4,731	1,106	3,625	141,448	144,385	48,038	44,833	299,078	5,477	49	5,322	47					
July	4,693	900	3,793	114,343	121,415	61,688	47,856	277,684	4,457	40	4,665	41					
August	4,756	939	3,817	127,797	142,487	37,846	44,377	358,811	6,233	55	5,495	49					
September	5,308	999	4,309	150,845	139,183	55,850	50,606	352,484	6,551	58	6,108	54					
October	5,796	1,191	4,605	153,813	152,258	56,469	54,596	417,387	7,428	66	7,700	68					
November	5,630	1,274	4,357	131,792	103,290	33,553	34,012	328,875	6,839	61	6,602	59					
December	4,986	837	4,149	112,923	102,802	36,042	23,567	322,339	5,101	45	5,153	46					
<b>1929</b>																	
January	6,093	1,217	4,876	151,106	165,745	40,649	36,896	427,871					3,037	4,494	3,508	1,322	
February	5,720	1,025	4,696	151,019	170,813	60,471	43,329	390,577					3,113	4,442	3,201	1,410	
March	6,466	1,346	5,120	211,252	211,516	50,055	49,549	449,425					4,137	4,898	4,510	1,783	
April	6,046	1,189	4,857	165,155	171,722	55,778	55,632	463,577					3,903	5,880	4,596	2,476	
May	5,479	1,230	4,249	176,622	150,501	43,370	38,597	352,885					4,474	6,097	4,529	2,531	
June	5,928	1,107	4,821	98,857	104,762	37,479	35,334	337,375					5,146	6,496	6,962	4,347	
July	5,361	1,313	4,048	105,454	109,841	42,384	44,117	290,532					6,520	7,739	6,854	4,681	
August	5,433	1,435	3,997	107,004	108,461	53,250	54,860	385,162					10,663	8,403	11,081	5,099	
September	5,225	1,337	3,888	113,698	120,297	46,594	52,970	338,169					13,723	7,900	12,633	4,009	
October	5,519	1,512	4,007	129,282	135,197	45,117	49,511	371,292					15,037	7,480	13,346	2,318	
November	4,522	1,316	3,206	102,400	90,684	32,951	30,123	305,714					7,213	6,486	6,661	1,766	
December	3,341	949	2,392	112,962	107,733	33,114	25,441	391,523					4,780	5,938	3,933	919	
<b>1930</b>																	
January																	
February																	
March																	
April																	
May																	
June																	

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 31 firms, comprising a large part of the industry. Consumption is calculated from sales by manufacturers and consumption by those firms (among them several important railroad systems) which consume their own production. These figures include all white-base friction bearing metals.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 12 firms, including data from the Sheet Metal Ware Association. The galvanized ware included here is the product resulting from dipping made-up shapes in molten zinc and not utensils of galvanized sheets. It is classified as follows: (a) Pails and tubs include well buckets, cement pails, sap pails, stock pails, fire pails, water pails, and washtubs, but not pails for shipping food or candy, food-container pails, etc. (b) Other galvanized ware includes steel baskets (but not wash boilers), ash and garbage cans, stable and street-cleaning cans, coal hods (including japanned hods), feed-measures, dry measures (including japanned), refrigerator pans, watering pots, oil and gasoline cans, chamber pails, and ash and garbage-can covers.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 18 manufacturers, comprising approximately 80 per cent of the industry. These reports include cooking, household, and hospital utensils having a vitreous coat on a steel sheet or iron base, and exclude equipment such as stoves, heaters, signs, etc. Details by class (white, gray, or colored), giving values, are shown in monthly press releases.

<sup>4</sup> Compiled by the Porcelain Enamel Manufacturers Association, from reports of 11 manufacturers of porcelain flatware, such as kitchen table tops, tub covers, outdoor advertising signs (of which 3 classes these figures are estimated to represent about 85 per cent of the industry's capacity), refrigerator linings, stove parts, etc. (for which classes these figures are estimated to represent from 70 to 75 per cent of the industry's capacity outside of stove and refrigerator manufacturers with their own enameling plants). The unit of measurement for these operations is the number of square feet of sheet metal passed through the furnace once.

<sup>5</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 50 manufacturers whose output represents 60 per cent of the total for the industry in 1927. Details, by class, are shown in monthly press releases of the bureau.

<sup>6</sup> 4 months' average.



Table 28.—AUTOMOBILES\*

YEAR AND MONTH	PRODUCTION <sup>1</sup>							EXPORTS <sup>1</sup>						GENERAL MOTORS CORP. <sup>3</sup>	
	United States				Canada			United States			Canada			Sales	
	Total	Pas-senger cars	Taxi-cabs	Trucks	Total	Pas-senger cars	Trucks	Complete or chassis			Complete or chassis			To dealers	To users
								Total	Pas-senger cars	Trucks	Total	Pas-senger cars	Trucks		
	Number of cars														
1913 monthly average..	40,417	38,458	-----	1,958	-----	1,460	-----	2,241	2,157	84	-----	500	-----	-----	-----
1914 monthly average..	47,421	45,307	-----	2,115	-----	1,510	-----	2,147	1,861	286	-----	468	-----	-----	-----
1915 monthly average..	80,828	74,661	-----	6,167	-----	3,245	-----	5,330	3,489	1,841	-----	1,123	-----	-----	-----
1916 monthly average..	134,809	127,132	-----	7,678	-----	4,638	-----	6,737	5,160	1,577	-----	1,048	-----	-----	-----
1917 monthly average..	156,162	145,483	-----	10,680	-----	7,885	-----	6,686	5,480	1,207	-----	791	-----	-----	-----
1918 monthly average..	97,557	78,620	-----	18,938	-----	6,257	-----	3,937	3,078	859	-----	694	226	-----	-----
1919 monthly average..	161,133	138,138	-----	22,995	-----	6,661	-----	6,894	5,595	1,299	1,912	1,633	279	-----	-----
1920 monthly average..	185,612	158,797	-----	26,816	-----	6,970	-----	14,304	11,876	2,428	1,918	1,506	412	-----	-----
1921 monthly average..	133,069	121,093	-----	11,976	-----	5,091	6 297	3,203	2,579	623	894	775	118	-----	-----
1922 monthly average..	212,015	191,910	-----	20,104	8,504	7,909	596	6,520	5,566	954	3,163	2,950	214	38,064	37,195
1923 monthly average..	336,168	304,261	-----	31,907	12,203	10,769	1,434	12,658	10,586	2,072	5,827	4,790	1,037	66,546	60,940
1924 monthly average..	300,212	267,500	-----	32,711	11,271	9,814	1,457	14,894	12,615	2,279	4,721	3,657	1,064	48,945	54,797
1925 monthly average..	355,846	313,464	618	41,403	13,498	11,298	2,200	25,244	20,359	4,885	6,182	4,834	1,349	69,659	68,921
1926 monthly average..	358,411	317,759	510	40,142	17,061	13,738	3,323	25,452	19,878	5,573	6,194	4,469	1,725	102,904	101,319
1927 monthly average..	283,444	245,103	447	37,894	14,921	12,236	2,686	32,016	23,229	8,787	4,785	3,325	1,460	130,229	129,548
1928 monthly average..	363,230	318,428	559	44,243	20,199	16,395	3,803	42,329	30,756	11,573	6,646	4,664	1,981	150,901	153,537
1929 monthly average..	446,530	382,168	1,466	62,896	21,941	17,292	4,650	45,591	28,539	17,052	8,476	5,405	3,071	158,272	155,034
<b>1928</b>															
May.....	425,783	375,356	507	49,920	33,942	29,764	4,178	47,912	38,851	9,061	6,157	4,511	1,646	207,325	224,094
June.....	396,796	356,214	408	40,174	28,399	25,341	3,058	47,171	36,038	11,133	5,589	4,431	1,158	186,160	206,259
July.....	392,086	338,383	409	53,294	25,226	20,122	5,104	51,670	38,880	12,790	8,021	6,545	1,476	169,473	177,728
August.....	461,298	400,124	469	60,705	31,245	24,274	6,971	49,007	32,815	16,192	11,011	7,985	3,026	186,653	187,463
September.....	415,314	358,615	276	56,423	21,193	16,572	4,621	30,559	22,494	8,065	8,670	6,279	2,391	167,460	148,784
October.....	397,284	339,487	659	57,138	18,536	13,016	5,520	46,524	29,951	16,573	9,705	6,696	3,009	120,876	140,883
November.....	257,140	216,754	700	39,686	11,769	8,154	3,615	46,893	29,684	17,209	8,783	4,906	3,877	47,587	91,410
December.....	234,116	204,957	1,036	28,123	9,425	6,734	2,691	29,954	20,945	9,009	6,646	4,510	2,136	35,441	33,442
<b>1929</b>															
January.....	401,037	347,382	2,064	51,591	21,501	17,164	4,337	37,665	24,631	13,034	8,971	5,640	3,331	127,580	104,488
February.....	466,418	405,708	2,108	58,602	31,287	25,584	5,703	55,058	35,253	19,805	10,849	7,694	3,155	175,148	138,570
March.....	585,457	513,344	2,079	70,034	40,621	32,833	7,788	76,382	51,504	24,878	15,528	10,194	5,334	220,391	205,118
April.....	621,910	537,225	1,686	82,999	41,901	34,392	7,509	64,437	47,732	16,705	6,586	4,104	2,422	227,718	223,303
May.....	604,691	516,055	1,318	87,318	31,559	25,129	6,430	39,913	28,417	11,496	9,561	5,727	3,834	220,277	214,870
June.....	545,932	452,598	1,378	91,956	21,492	16,511	4,981	50,976	34,106	16,870	8,219	5,346	2,873	200,754	194,705
July.....	500,839	426,137	1,054	73,648	17,461	13,600	3,861	55,545	29,082	26,463	7,319	4,732	2,587	189,428	181,851
August.....	498,628	441,942	1,040	55,646	14,214	11,037	3,177	42,829	22,123	20,706	7,629	4,904	2,721	168,185	173,884
September.....	415,912	364,786	865	50,261	13,817	10,710	3,107	33,919	20,934	12,985	6,641	4,293	2,348	146,483	145,171
October.....	380,017	320,327	868	58,822	14,523	8,975	5,548	32,443	20,931	11,512	9,637	5,635	4,002	122,104	139,319
November.....	217,570	169,282	1,646	46,642	9,424	7,137	2,287	25,815	13,929	11,886	5,905	3,522	2,383	60,977	90,871
December.....	119,950	91,234	1,483	27,233	5,495	4,426	1,069	32,115	13,830	18,285	4,866	3,015	1,851	40,222	48,253
<b>1930</b>															
January.....															
February.....															
March.....															
April.....															
May.....															
June.....															

\*Monthly data from 1909 through 1926 for items in this table, if available, may be found in the *Record Book of Business Statistics, Fuels, Automobiles, and Rubber Section*, pp. 35 to 43.

<sup>1</sup> Monthly domestic automobiles production data beginning July, 1921, represent practically complete production or factory sales as compiled by the U. S. Department of Commerce, Bureau of the Census, including total membership of the National Automobile Chamber of Commerce. Foreign assemblies are included in these figures. Annual figures through 1921 represent production as compiled by the National Automobile Chamber of Commerce from the principal producers, covering close to 90 per cent of the industry, from quarterly reports of other member companies, and from annual figures of small nonmember companies, covering the balance of the industry. Canadian figures have been furnished by the Department of Trade and Commerce, Dominion Bureau of Statistics, since January, 1926. Monthly data from 1913 appeared in June, 1927, issue (No. 70), p. 22, except for Canadian passenger cars, for which data prior to 1922 were compiled by Babson's *Statistical Organization* from reports of companies estimated to represent 90 per cent of the output, and which appeared in April, 1928, issue (No. 80), p. 18. Taxicabs included with passenger cars prior to 1925.

<sup>2</sup> Automobile exports compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>3</sup> Data supplied by the General Motors Corporation to show the relation between sales by the company to retail dealers and by these dealers to users. These data are based on sales of Chevrolet, Pontiac, Oldsmobile, Oakland, Buick, and Cadillac cars, the Chevrolet commercial cars and trucks, and cars, trucks, and tractors not now manufactured, including through April, 1925, the G. M. C. trucks, which were then transferred to another manufacturing unit. Monthly data from 1922 appeared in the July, 1926, issue (No. 59), p. 25.

<sup>4</sup> 9 months' average, April to December, inclusive.

<sup>5</sup> 6 months' average, July to December, inclusive.

Table 29.—MOTOR VEHICLES

YEAR AND MONTH	NEW PASSENGER-CAR REGISTRATIONS (by price groups) <sup>1</sup>						ELECTRIC INDUSTRIAL TRUCKS AND TRACTORS <sup>2</sup>			AUTO-MO-BILE RIMS <sup>3</sup>	AUTOMOBILE ACCESSORIES <sup>4</sup>				FIRE-EXTINGUISHING EQUIPMENT <sup>5</sup>		
	Total	Highest price	Second highest	Third highest	Lowest price	Miscellaneous	Shipments			Production	Shipments				Shipments		
							Domestic	Exports			Original equipment	Re-placement parts	Accessories	Service equipment	Motor vehicles	Hand types	
	Tractors	All other	Exports	Relative to January, 1925				Number									
	Number of cars						Number of vehicles			Thous. of rims							
1922 mo. av. ....										1,358							
1923 mo. av. ....										1,929							
1924 mo. av. ....										1,822							
1925 mo. av. ....	245,315	7,113	47,295	39,586	147,531	3,790	16	93	11	2,167	156	120	153	124	128	51,581	
1926 mo. av. ....	262,983	10,677	53,031	52,232	145,364	1,677	16	94	8	2,017	139	124	131	156	127	51,210	
1927 mo. av. ....	218,628	9,177	53,392	55,188	99,651	1,220	11	83	11	1,668	151	135	112	155	120	49,049	
1928 mo. av. ....	261,108	10,678	54,128	73,105	122,143	1,054	9	101	12	2,020	199	155	103	144	110	46,443	
1929 mo. av. ....							15	140	13		199	154	86	173	114	50,737	
<b>1927</b>																	
September.....	185,921	9,274	55,485	57,975	62,239	948	8	66	5	1,727	139	181	163	127	122	46,255	
October.....	186,127	10,675	48,859	53,939	71,759	895	11	81	17	1,385	124	174	103	120	108	48,472	
November.....	132,487	7,973	34,860	37,951	51,093	610	15	64	19	839	99	132	75	143	111	43,723	
December.....	89,189	6,099	27,222	26,805	28,515	548	8	77	11	1,134	111	126	61	104	114	47,870	
<b>1928</b>																	
January.....	136,071	6,827	32,193	45,705	50,427	919	5	98	9	1,812	163	137	79	142	73	43,175	
February.....	165,537	7,439	34,117	52,682	70,228	1,071	15	86	18	1,806	187	128	91	158	91	40,710	
March.....	254,214	11,357	52,739	79,909	108,863	1,346	18	95	16	2,420	231	136	113	174	108	52,375	
April.....	332,056	14,705	70,288	104,217	141,266	1,580	9	121	6	2,317	213	151	107	164	101	46,643	
May.....	351,450	14,643	72,243	107,413	155,527	1,633	8	93	13	2,186	215	183	113	157	107	55,033	
June.....	317,069	11,648	63,886	94,746	145,490	1,299	6	96	14	2,429	200	150	110	140	97	48,123	
July.....	324,120	11,310	67,439	93,993	150,254	1,124	5	87	15	2,210	203	148	112	120	105	48,897	
August.....	329,674	11,482	76,537	80,114	160,596	945	5	85	6	2,319	230	176	147	148	125	47,490	
September.....	271,821	11,600	60,475	64,326	134,688	732	11	102	5	2,316	218	185	122	140	143	42,193	
October.....	284,939	12,264	56,707	62,698	152,533	737	5	109	20	2,115	200	184	91	141	139	49,128	
November.....	211,736	7,947	34,947	54,172	113,801	869	9	117	6	1,213	163	149	78	122	126	41,954	
December.....	154,603	6,914	27,966	37,283	82,045	395	10	126	17	1,101	164	131	73	120	100	41,596	
<b>1929</b>																	
January.....	219,694	7,096	35,473	48,714	127,800	611	4	129	19	1,835	212	141	77	173	90	45,608	
February.....	235,266	6,187	34,437	50,192	144,006	444	10	121	3	2,265	243	136	69	192	76	47,376	
March.....	378,069	11,392	58,623	84,932	222,646	476	14	187	10	2,613	275	148	85	224	107	55,303	
April.....	481,750	16,276	74,944	112,183	277,854	493	12	169	13	2,730	287	174	91	227	108	58,696	
May.....	453,981	14,977	67,815	103,859	266,891	439	28	174	9	2,574	278	169	91	200	118	54,420	
June.....	386,441	11,447	57,915	85,913	230,801	365	17	168	16	2,184	231	150	90	186	120	51,929	
July.....	432,609	11,240	64,768	87,685	267,878	1,038	18	145	5	1,897	205	152	92	170	131	62,266	
August.....	376,882	12,326	67,177	66,834	230,023	522	15	129	10	1,570	193	169	88	170	116	63,806	
September.....	304,359	11,463	52,325	52,424	187,846	301	21	130	7	2,110	186	173	84	147	122	51,197	
October.....	288,782	11,561	47,606	47,795	181,450	370	14	120	33	1,647	160	166	91	147	118	47,840	
November.....	183,616	7,150	26,768	33,292	116,252	154	9	101	8	597	78	139	83	115	134	36,078	
December.....							12	112	27		34	132	90	119	130	34,330	
<b>1930</b>																	
January.....																	
February.....																	
March.....																	
April.....																	
May.....																	
June.....																	

<sup>1</sup> Compiled by R. L. Polk & Co., showing the number of new cars registered each month. Data for 1925 cover all but 3 States, estimates being made for these States, which in the aggregate have only 2 per cent of the country's automobile population, while in 1928 all States except Mississippi are included (no estimates being made for Mississippi) and beginning with 1927 all States are shown complete. The company's reports show data by makes of car and by States and counties.

<sup>2</sup> Compiled by U. S. Department of Commerce, Bureau of the Census, representing shipments of electric industrial trucks and tractors by 9 leading manufacturers, comprising the greater part of the industry.

<sup>3</sup> Compiled by the Tire and Rim Association of America, from reports of 46 firms representing practically the entire industry. The figures include motor cycle, balloon, high-pressure, truck, and millimeter rims approved and branded by the association after inspection and are given in detail by kinds and sizes in the association reports. Monthly data form January, 1922, appeared in April, 1927, issue (No. 68), p. 23.

<sup>4</sup> Sales of automobile accessories and parts shipped to customers by 75 members of the Motor and Accessory Manufacturers' Association, the relative numbers being based on value, with January, 1925, as 100.

<sup>5</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 39 companies, representing practically the entire industry. Further details by classes are given in press releases. Data compiled by Fire Extinguisher Exchange from January, 1922, through September, 1923, in May, 1924, issue (No. 33), p. 81.

Table 30.—CRUDE PETROLEUM

YEAR AND MONTH	PRODUCTION <sup>1</sup>	STOCKS <sup>2</sup> (end of month)					IMPORTS <sup>4</sup>	CONSUMPTION (run to stills) <sup>5</sup>	REFINERY OPERATIONS	PRICE KANS.-OKLA. AT WELLS <sup>6</sup>	OIL WELLS COMPLETED <sup>7</sup>	MEXICO <sup>8</sup>		VENEZUELA <sup>9</sup>	
		East of California			California <sup>3</sup>							Production	Exports	Production	Exports
		Grand total	Tank farms and pipe lines	Refineries	Light	Heavy									
1913 monthly average	20,704	104,962	104,962			1,415			\$0.934	1,592					
1914 monthly average	22,147	123,709	123,709			1,409			.708	1,389					
1915 monthly average	23,425	145,914	145,914			1,512			.583	763					
1916 monthly average	25,064	144,556	144,556			1,733	20,583		1.258	1,565					
1917 monthly average	27,943	133,883	128,201	11,364		2,511	26,261		1.775	1,383					
1918 monthly average	29,661	117,412	103,886	13,540		3,145	27,169		2.196	1,487					
1919 monthly average	31,531	124,961	110,026	14,935		4,402	30,127		2.279	1,747					
1920 monthly average	36,911	150,069	133,115	16,954		8,348	36,160		3.408	2,024					
1921 monthly average	39,349	179,888	159,237	20,651		10,447	36,947		1.704	1,218	16,117	14,356	119	83	
1922 monthly average	46,461	278,605	245,673	32,610		10,609	41,726		1.806	1,445	15,190	15,072	183	150	
1923 monthly average	61,034	326,682	294,659	32,190	10,550	10,487	48,437		1.439	1,357	12,465	11,301	350	276	
1924 monthly average	59,495	386,896	347,320	39,575	39,132	51,708	6,481	53,643	1.446	1,212	11,640	10,808	754	681	
1925 monthly average	63,645	305,273	273,878	31,395	43,462	71,666	5,152	61,660	81	1.675	9,626	8,043	1,641	1,524	
1926 monthly average	64,240	282,323	247,405	34,918	35,985	87,374	5,032	64,939	80	1.883	7,535	6,727	3,102	2,852	
1927 monthly average	75,094	318,634	281,025	37,609	25,690	91,659	4,865	69,070	79	1.284	5,343	4,035	5,370	4,549	
1928 monthly average	75,122	367,671	325,934	42,154	18,442	95,568	6,647	76,108	79	1.203	4,179	2,802	9,008	8,385	
1929 monthly average	83,800	381,068	335,029	46,039	32,564	105,176	6,576	82,309	79	1,233			11,352	10,384	
<b>1928</b>															
September	76,474	366,720	326,123	40,597	16,870	96,563	7,139	79,894	84	1.210	1,185	3,716	2,244	9,478	8,615
October	79,751	367,949	328,143	39,806	16,684	97,025	6,703	79,663	82	1.210	1,206	3,904	2,731	10,520	9,283
November	76,123	367,622	326,855	40,767	16,524	97,439	6,908	77,149	81	1.210	1,187	3,724	2,199	11,291	9,660
December	79,493	368,353	327,824	40,529	16,995	98,919	6,807	79,520	78	1.210	1,070	3,748	1,808	12,270	10,010
<b>1929</b>															
January	81,979	372,913	330,395	42,518	19,196	98,682	8,075	78,825	76	1.185	1,205	3,515	1,895	11,521	9,982
February	75,693	376,939	332,349	44,590	21,810	99,284	7,016	72,031	76	1.110	1,086	3,130	1,208	10,326	9,032
March	82,515	379,659	333,402	46,257	24,067	100,504	6,790	80,708	78	1.110	1,074	3,526	2,169	10,694	9,438
April	80,110	380,706	332,976	47,730	26,500	100,332	7,828	80,459	80	1.110	1,207	3,504	2,150	11,351	9,661
May	84,415	379,542	330,984	48,558	29,934	102,177	7,552	84,420	81	1.158	1,191	3,635	2,923	12,038	10,275
June	83,403	379,089	331,786	47,303	32,667	103,660	6,591	84,400	83	1.300	1,316	3,648	2,961	12,101	10,564
July	91,327	383,343	335,232	48,111	34,430	105,646	6,122	85,919	81	1.300	1,420	3,906	2,483	10,793	10,731
August	92,288	386,677	339,679	46,998	37,685	108,362	5,800	86,733	81	1.300	1,671	4,091	2,511	11,394	10,897
September	87,269	386,662	341,557	45,105	40,433	110,010	6,953	84,099	80	1.300	1,440	3,986	2,586	11,338	10,146
October	88,104	384,502	339,639	44,863	42,041	111,076	5,766	88,390	79	1.300	1,535	3,085	2,395	11,591	10,718
November	78,161	380,393	336,158	44,235	41,571	110,718	4,535	81,061	75	1.300	1,404	3,400	1,923	11,252	11,235
December	80,339	382,391	336,196	46,165	40,429	111,660	5,987	80,663	72	1,300	1,060			12,182	11,929
<b>1930</b>															
January															
February															
March															
April															
May															
June															

<sup>1</sup> Production data, compiled by U. S. Department of Commerce, Bureau of Mines, represent output transported from field of production, excluding oil consumed at locality of production or not transported therefrom, which has comprised only 1 or 2 per cent of the total production since 1919. Details by States and fields are given in monthly press releases. Monthly data from 1917 to 1920 given in December, 1922, issue (No. 16), p. 48; for 1921 and 1922 in August, 1923, issue (No. 24), p. 77.

<sup>2</sup> Compiled by U. S. Department of Commerce, Bureau of Mines, consolidating work formerly carried on by the Bureau of Mines and the Geological Survey under the Department of the Interior. Tank-farm stocks include total stocks at pipe lines and tank farms, producers' stocks in California and imported oil held outside refineries through December, 1924; since then California stocks are not included. Refinery stocks since January, 1925, represent only the stocks at refineries east of California. Prior to January, 1923, the figures on tank-farm stocks included topped oil and imported oil at refineries, but the duplication between this item and the total stocks at refineries was slight. This old method of securing figures showed totals about 2 per cent greater than those secured by the new method used in 1923. Adjustments have been made in figures of some of the earlier years to represent approximate net stocks for comparison with later figures. Refineries' stocks include both imported and domestic oil. The number of days' supply is calculated from the tank-farm and pipe-line stocks and from current consumption, but because of the incompleteness of stocks' data this item is no longer computed. Monthly data on stocks from 1917 to 1919 appeared in December, 1922, issue (No. 16), p. 48; from 1920 to 1922 in July, 1923, issue (No. 23), p. 50; on days' supply from 1921 to August, 1923, issue (No. 24), p. 77.

<sup>3</sup> Includes producers' and refineries' stocks, light crude having a specific gravity of 20° and above and heavy crude a specific gravity below 20°; heavy crude data include a large amount of manufactured fuel oil, for which reason California figures can not be combined with data for the country east of California.

<sup>4</sup> Imports of crude petroleum are as compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Beginning with February, 1923, topped oil has been generally excluded from the imports; on this basis imports for February, 1923, were 5,069,000 barrels instead of 6,199,000 barrels, as reported, and to which previous month's figures are comparable.

<sup>5</sup> Consumption by refiners, taken as amount of crude oil run to stills at refineries, compiled by the U. S. Department of Commerce, Bureau of Mines.

<sup>6</sup> Wholesale price of Kansas-Oklahoma crude oil at wells is average for the month as compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

<sup>7</sup> Number of oil wells completed compiled by U. S. Department of Commerce, Bureau of Mines, from reports by American Petroleum Institute and Oil and Gas Journal.

<sup>8</sup> Compiled by the Mexican Government, Secretary of Industry, Commerce and Labor, Petroleum Department, and published in the Boletín del Petróleo. Current figures are from O'Shaughnessy's South American Oil Reports and are used in this table until government figures become available. Data on exports cover crude petroleum and all derivatives therefrom. All data have been converted from cubic meters to the comparable barrel basis.

<sup>9</sup> Compiled by the Minister of the Interior of the United States of Venezuela and published annually on a monthly basis in Memoria del Ministerio de Fomento. Current figures are from O'Shaughnessy's South American Oil Reports and are used in this table until revised by government figures. All data have been converted from toneladas to a comparable barrel basis.

<sup>10</sup> Average of 7 months, June to December, inclusive.

Table 31.—GASOLINE AND KEROSENE

YEAR AND MONTH	GASOLINE								KEROSENE OIL						
	Production <sup>1</sup>		Ex-ports <sup>2</sup>	Con-sump-tion <sup>1</sup>	Stocks, end of month <sup>1</sup>		Prices		Retail distribution, 41 States <sup>3</sup>	Pro-duc-tion <sup>1</sup>	Ex-ports <sup>2</sup>	Con-sump-tion <sup>1</sup>	Stocks at refin-eries, end of month <sup>1</sup>	Price, f. o. b. refin-eries, Pa. <sup>4</sup>	Retail distribu-tion, 13 States <sup>5</sup>
	Raw (at refin-eries)	Natural gas (at plants)			Total at refin-eries	Natu-ral-gas gaso-line	Whole-sale, motor, N. Y. <sup>3</sup>	Retail, tank wagon, 50 cities <sup>4</sup>							
	Thousands of barrels								Dollars per gal.		Thous. of gallons		Thousands of barrels		Dollars per gal.
1913 mo. average		48	234												
1914 mo. average		85	323												
1915 mo. average		130	223												
1916 mo. average	4,085	205	706						2,888	1,696					
1917 mo. average	5,656	432	825	4,693	7,8,033				3,426	1,306	2,067	7,12,411			
1918 mo. average	7,084	561	1,110	6,209	9,196				3,622	974	2,870	9,648			
1919 mo. average	7,853	698	738	6,815	11,248				4,646	1,943	2,766	7,157			
1920 mo. average	9,688	763	1,272	8,434	11,059				4,603	1,728	2,757	9,035			
1921 mo. average	10,225	893	1,058	8,960	15,018				3,859	1,486	2,461	9,584			
1922 mo. average	12,306	1,004	1,149	10,659	18,834			303,435	4,576	1,776	2,905	7,180	.085	27,488	
1923 mo. average	14,922	1,620	1,678	13,062	28,249			\$0.181	4,661	1,682	2,921	6,498	.084	28,718	
1924 mo. average	17,777	1,853	2,354	15,417	35,319			.180	5,002	1,818	3,059	7,855	.080	30,406	
1925 mo. average	21,633	2,192	2,553	18,655	38,142	7,369		.191	4,974	1,756	3,331	9,498	.078	32,043	
1926 mo. average	24,978	2,692	3,540	21,818	39,654	515		.199	5,147	1,835	3,178	7,721	.104	32,185	
1927 mo. average	27,536	3,221	3,592	24,815	40,692	789		.188	4,676	1,607	3,124	8,426	.076	32,093	
1928 mo. average	31,412	3,544	4,383	27,374	33,762	603		.174	4,946	1,821	3,020	8,269	.074	32,706	
1929 mo. average	36,187	4,356	4,960	30,988	40,753	899		.176	4,763	1,651	3,109	8,511	.074		
<b>1928</b>															
September	33,670	3,488	4,648	29,766	26,378	436		.180	919,055	4,960	2,068	3,164	8,593	.086	39,713
October	34,415	3,931	3,968	30,696	26,435	402		.180	893,735	5,145	1,749	3,405	8,633	.082	33,083
November	33,065	3,769	4,610	25,941	29,185	405		.180	805,020	4,935	2,087	2,591	8,886	.080	28,148
December	33,934	3,929	4,518	26,576	33,066	407		.180	779,394	4,768	1,229	3,437	9,001	.078	30,212
<b>1929</b>															
January	34,335	3,983	4,506	22,602	40,648	741		.178	684,445	4,700	1,896	2,956	8,865	.077	30,673
February	31,264	3,736	3,797	22,776	45,704	821		.170	629,586	4,435	1,582	3,519	8,210	.075	30,023
March	34,467	4,324	4,609	27,495	48,205	995		.170	769,490	4,515	1,872	2,976	7,855	.077	30,844
April	34,636	4,264	4,518	32,019	47,015	1,166		.170	817,177	4,434	1,620	3,156	7,497	.084	34,197
May	36,270	4,343	5,217	34,117	44,648	1,391		.190	934,280	4,902	1,454	3,200	7,742	.080	34,388
June	35,606	4,250	5,699	33,163	41,991	1,357		.190	968,484	4,928	1,761	2,547	8,348	.074	31,266
July	37,855	4,417	5,975	36,860	37,880	1,156		.190	1,025,173	4,406	1,281	2,684	8,797	.069	35,213
August	38,510	4,507	5,509	37,759	33,788	893		.188	1,101,808	5,111	2,034	3,189	8,689	.068	
September	37,152	4,574	4,244	34,193	33,222	661		.166	982,595	4,667	1,101	3,387	8,864	.070	
October	39,663	4,912	5,967	32,816	35,042	490		.165	964,745	5,379	2,237	3,136	8,865	.072	
November	37,350	4,505	3,952	31,502	37,780	514		.165	860,481	4,829	1,302	3,040	9,366	.073	
December	37,133	4,457	5,890	26,550	43,115	604		.165		4,848	1,676	3,513	9,039	.067	
<b>1930</b>															
January															
February															
March															
April															
May															
June															

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of Mines. Data covering production and stocks of natural-gas gasoline represent total production and stocks of this product, both blended and unblended, the amount blended being included with the production, consumption, and stock data covering the refinery product. The figures showing output of natural-gas gasoline include amount run from California fields through pipe lines. Stocks of gasoline at refineries include marketers' stocks beginning with June, 1923, while consumption figures since that time take account of this change in stocks.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Gasoline exports include gasoline and all other naphtha, less exports to the Philippine Islands to agree with data by the Bureau of Mines.

<sup>3</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Gasoline price represents average price of motor gasoline delivered in drums to garages in New York City.

<sup>4</sup> Compiled by the Oil and Gas Journal from reports of 50 representative cities as of the end of month indicated. Data were previously shown as of first of month. Monthly data from 1923 appeared in the March, 1928, issue (No. 79), p. 21.

<sup>5</sup> Retail distribution of gasoline compiled by the American Petroleum Institute, from reports of gasoline-tax collection by 41 States, including District of Columbia, but excluding Connecticut, Illinois, Maryland, Massachusetts, New Jersey, New York, Vermont, and West Virginia. Details for certain States for 1921 through 1923 may be found on pp. 52 and 53 of the June, 1924, issue of the SURVEY (No. 34), data from 1922 through 1924 in the May, 1925, issue (No. 45), p. 28, and data through 1925 in the March, 1926, issue (No. 55), p. 27. These earlier totals are not comparable with those now published owing to the smaller number of States included. Prior to May, 1925, the earliest date for which the 41 States can be shown complete, the totals for 21 States have been prorated for comparison to the basis of 41 States, based on the proportion shown in the period from May, 1925, through December, 1926. Data for California, Montana, Pennsylvania, and Tennessee are only available quarterly and have been divided by 3 to secure corresponding monthly figures.

<sup>6</sup> Retail distribution of kerosene, collected from the tax statistics of Arkansas, Colorado, Florida, Georgia, Louisiana, Kansas, Michigan, Minnesota, Nebraska, North Dakota, Oklahoma, South Carolina, and South Dakota by the American Petroleum Institute. No figures are available for Louisiana in 1922, but they have been assumed as 3 per cent lower than the corresponding 1923 figures, in order to permit a total for identical States. Details by States for 1922 and 1923, except Louisiana, with partial reports for 1921, appeared in the June, 1924, issue of the SURVEY (No. 34), p. 51, and data for 1924 and 1925 in the May, 1926, issue (No. 57), p. 28. Owing to the addition of Louisiana figures and the exclusion of estimates for Indiana, the totals presented here do not agree with those previously published.

<sup>7</sup> 6 months' average, July-December, inclusive.

Table 32.—OTHER PETROLEUM PRODUCTS

YEAR AND MONTH	GAS AND FUEL OILS					LUBRICATING OIL				ASPHALT			COKE <sup>1</sup>		WAX <sup>1</sup>		
	Pro- duction <sup>1</sup>	Consumption			Stocks at re- fineries, end of month <sup>1</sup>	Price, Okla., 24-26 at re- fineries <sup>2</sup>	Pro- duction <sup>1</sup>	Con- sump- tion <sup>1</sup>	Stocks at re- fineries, end of month <sup>1</sup>	Price, cylin- der, 600D tank cars, Pa. <sup>3</sup>	Pro- duction	Stocks, refin- eries, end of month <sup>1</sup>	Imports <sup>4</sup>	Pro- duction	Stocks, refin- eries, end of month <sup>1</sup>	Pro- duction	Stocks, refin- eries, end of month
		By ves- sels <sup>2</sup>	By electric power plants <sup>5</sup>	By rail- roads <sup>4</sup>													
	Thousands of barrels					Dolls. per bbl.	Thousands of barrels			Dolls. per gal.	Thousands of short tons			Thous. of pounds			
1913 monthly av.					\$0.902							18					
1914 monthly av.		7 217			.663							12					
1915 monthly av.		297			.513							12					
1916 monthly av.	9,254	461			.871	1,239					60	12	34		32,182		
1917 monthly av.	12,923	492			1.525	1,496	8 833	7 2,917			62	7 78	16	45	7 11	40,100	6 108,402
1918 monthly av.	14,527	550			1.885	1,670	1,152	3,425			51	91	10	47	17	42,095	172,976
1919 monthly av.	15,134	1,169	7 865		1.120	1,680	1,133	3,825			75	97	9	50	37	38,936	241,895
1920 monthly av.	17,582	2,192	1,094		2.622	2,078	1,229	3,267			108	74	11	48	23	45,100	181,567
1921 monthly av.	19,174	2,256	1,004	2,831	.687	1,741	1,004	5,552			101	113	11	51	62	36,240	240,072
1922 monthly av.	21,243	2,641	1,100	3,107	.951	1,942	1,294	5,492			158	134	10	59	58	38,500	223,741
1923 monthly av.	23,957	3,137	1,224	3,928	.929	2,177	1,438	5,659	\$0.224		194	129	12	56	24	38,887	178,060
1924 monthly av.	26,706	3,611	1,386	4,165	.959	2,292	1,510	6,230	.289		212	123	13	64	60	43,041	109,465
1925 monthly av.	30,416	3,569	854	4,112	1.099	2,588	1,715	6,879	.285		223	145	10	83	191	49,215	106,409
1926 monthly av.	30,433	3,888	783	4,093	1.294	2,691	1,881	7,481	2.264		244	195	12	83	254	53,818	152,473
1927 monthly av.	32,756	4,171	565	4,057	.978	2,643	1,806	7,792	.251		285	212	13	95	317	48,696	187,067
1928 monthly av.	35,603	4,269	597	4,194	.726	2,888	1,931	7,985	.236		275	242	10	119	375	52,512	105,640
1929 monthly av.	37,325	4,357	871		7 31	2,863	1,956	8,150	.342		286	239	10	151	540	52,506	174,092
<b>1928</b>																	
May	35,831	5,013	487	4,096	.763	3,091	1,988	8,060	.228		331	262	15	118	348	51,072	103,639
June	35,766	4,307	498	3,825	.719	3,009	2,144	7,832	.220		332	271	3	118	344	50,792	91,989
July	36,934	4,116	554	4,080	.670	2,828	1,932	7,667	.226		331	251	12	127	385	45,273	84,476
August	37,517	4,564	614	4,084	.650	2,891	2,035	7,711	.229		316	247	15	136	402	54,429	'9,622
September	37,104	4,053	612	4,371	.650	2,833	1,995	7,742	.236		306	203	5	119	402	50,428	85,417
October	37,029	4,558	619	4,871	.650	2,979	2,122	7,830	.240		320	210	12	125	404	54,546	92,814
November	35,871	4,235	632	4,490	.650	2,748	1,763	7,921	.246		244	228	9	131	419	56,665	103,949
December	37,493	4,188	848	4,440	.625	2,993	1,730	8,340	.271		170	236	12	132	437	54,685	110,344
<b>1929</b>																	
January	36,838	3,915	939	4,499	.625	2,945	1,521	8,649	.299		188	229	13	138	404	58,885	123,521
February	34,331	4,252	860	4,235	.638	2,503	1,751	8,534	.289		208	236	9	127	388	50,027	140,053
March	37,456	4,183	743	4,484	.675	2,943	1,581	8,853	.293		228	250	3	129	402	56,372	158,404
April	37,533	4,179	647	4,266	.665	2,899	2,442	8,527	.363		283	249	6	131	445	57,976	170,687
May	38,570	4,704	600	4,259	.631	3,005	2,322	8,370	.405		315	236	4	142	471	53,783	179,139
June	37,338	4,544	616	4,170	.675	2,928	2,446	7,869	.400		327	247	14	154	498	52,714	188,764
July	37,980	4,593	794	4,477	.695	2,936	2,167	7,524	.388		386	243	3	158	564	46,171	191,298
August	39,011	4,734	820	4,326	.744	3,143	2,268	7,478	.238		379	247	20	169	608	53,377	190,878
September	37,468	4,424	1,079	4,375	.775	2,852	2,054	7,589	.369		365	231	13	161	649	44,513	183,714
October	38,974	4,540	1,083	4,961	.838	2,855	1,378	8,021	.365		356	227	17	172	672	56,377	189,094
November	36,134	4,110	1,167	4,564	.863	2,555	1,858	8,117	.335		247	234	7	155	688	50,775	185,559
December	36,261	4,100	1,104		.920	2,765	1,716	8,269	.362		155	240	10	171	693	49,104	187,990
<b>1930</b>																	
January																	
February																	
March																	
April																	
May																	
June																	

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of Mines, representing practically complete data for the refineries prior to January, 1925, but since then gas and fuel oil stocks cover only stocks of east California. The consumption data for gas and fuel oils and lubricating oil are calculated from production, exports, and changes in stocks. For lubricating oil stocks, data include marketers' stocks beginning with June, 1923, while consumption since that time takes account of this change in stocks. Figures on asphalt, coke, and wax relate only to the by-products of petroleum.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, covering loading of vessels for foreign trade at principal clearing ports. Monthly data covering the period 1913-1923 appeared in the October, 1923, issue (No. 26), p. 61.

<sup>3</sup> Compiled by the U. S. Department of the Interior, U. S. Geological Survey, representing consumption by all plants producing electric power, but mainly central stations; consumption in central stations alone shown in April, 1925, issue (No. 44), p. 29, and by street railways, manufacturing plants, and reclamation projects in March, 1925, issue (No. 43), p. 28.

<sup>4</sup> Compiled by the Interstate Commerce Commission from reports of 174 steam railroads of Class I, not including switching and terminal companies, and excluding fuel used in switching locomotives. Monthly data from 1921 appeared in January, 1926, issue (No. 53), p. 23.

<sup>5</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing average of weekly prices. Lubricating oil covers quotations of cylinder oil, Pennsylvania, 600D; filtered in tank cars at refinery, and monthly data from 1923 may be found in the November, 1927, issue (No. 75), p. 27.

<sup>6</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, representing imports of foreign native asphalt. Imports have been reduced from original data in long tons.

<sup>7</sup> 6 months' average, July to December, inclusive.

<sup>8</sup> 5 months' average, August to December, inclusive.

<sup>9</sup> 11 months' average, July omitted.

Table 33.—CRUDE AND SCRAP RUBBER

YEAR AND MONTH	CRUDE RUBBER													RECLAIMED RUBBER (quarterly) <sup>1</sup>		SCRAP RUBBER (quarterly)		
	World shipments <sup>(2)</sup>	Imports <sup>3</sup> (including latex)	Consumption <sup>1</sup> (quarterly)		Domestic stocks, end of quarter <sup>1</sup>			World stocks, end of month <sup>4</sup>				Wholesale price, smoked sheets, N. Y. <sup>5</sup>	Production	St'ks. end of quarter	Stocks at reclaimers	Consumption by reclaimers		
			Total	For tires	Total	Manufacturers	Dealers	Afloat	Total	Producing countries	European countries						United States	Plantation, afloat
	Long tons													Dolls. per lb.	Long tons			
1921 mo. av.	24,663	15,449	38,572	31,280	83,994			29,671			83,668		31,038	\$0.164	8,539			11,509
1922 mo. av.	31,800	25,090	63,546	51,801	85,935	65,982	19,953	39,523			82,099		42,284	.174	13,447			17,211
1923 mo. av.	34,398	25,762	68,739	55,238	85,450	66,885	18,565	33,589	131,770	25,329	66,441		46,973	.296	17,384			22,002
1924 mo. av.	35,101	27,338	75,445	62,916	59,458	46,829	12,629	40,026	188,822	21,238	53,657	64,273	49,654	.261	19,018	8,217	37,496	26,415
1925 mo. av.	43,006	33,054	88,468	74,247	45,960	37,467	8,493	48,811	135,983	17,882	11,473	47,902	58,726	.719	30,906	8,662	61,963	39,770
1926 mo. av.	51,232	34,445	82,436	70,414	61,301	50,704	10,597	43,565	184,308	22,781	29,415	61,974	70,139	.485	41,986	14,969	72,096	54,074
1927 mo. av.	50,183	35,519	85,682	72,797	88,627	72,701	15,926	42,862	255,701	27,236	68,371	93,394	66,699	.376	43,181	19,544	59,675	55,547
1928 mo. av.	54,389	36,388	101,712	87,085	83,119	68,141	14,978	47,054	227,525	23,124	44,148	88,127	72,125	.223	51,967	17,116	60,676	65,580
1929 mo. av.		46,985										93,363		.205				
<b>1927</b>																		
September	48,186	33,301	82,073	69,369	90,861	72,989	17,872	36,006	260,799	27,822	72,748	97,829	62,400	.338	39,449	17,812	55,547	50,495
October	50,370	30,184							263,683	27,654	73,876	97,453	64,700	.343				
November	48,565	38,592							264,590	30,376	70,880	101,034	62,300	.376				
December	54,315	30,706	74,391	60,592	96,601	77,932	18,669	44,890	261,592	27,324	66,737	100,131	67,400	.406	46,530	19,567	62,016	61,331
<b>1928</b>																		
January	48,134	39,108							276,670	27,453	69,594	110,243	69,380	.400				
February	48,579	33,664							269,572	25,649	66,268	108,955	68,700	.326				
March	46,887	40,611	95,273	80,871	112,103	91,700	20,403	35,572	260,991	22,353	61,478	114,060	63,100	.266	51,112	16,317	61,299	64,069
April	36,114	37,935							245,185	19,223	57,174	113,083	55,700	.188				
May	43,889	31,059							227,536	20,116	48,243	105,357	53,820	.188				
June	40,927	27,764	95,220	81,323	87,771	77,132	10,639	38,478	212,527	20,664	42,365	90,198	59,300	.194	51,109	15,459	51,518	65,387
July	52,831	31,258							208,789	21,578	39,269	83,242	64,700	.192				
August	58,345	31,204							201,078	21,828	35,755	68,995	74,500	.193				
September	48,338	39,838	108,167	93,173	68,729	54,428	14,301	43,492	198,481	17,687	35,243	68,851	76,700	.182	52,823	14,963	61,016	66,298
October	43,748	44,072							177,776	15,489	27,966	66,421	67,900	.187				
November	91,860	36,624							222,795	29,110	22,328	61,957	109,400	.182				
December	93,019	43,519	108,189	92,972	63,871	49,302	14,569	70,672	228,904	36,343	24,095	66,166	102,300	.179	52,825	21,724	68,869	66,567
<b>1929</b>																		
January	79,177	57,586							230,935	33,038	30,255	76,342	101,300	.201				
February	74,311	64,286							244,340	36,254	30,778	90,058	87,250	.239				
March	71,644	50,610	118,280	102,091	95,110	65,615	29,495	51,336	262,676	32,955	33,484	100,537	95,700	.244	53,552	17,727	59,135	71,001
April	73,547	55,730							266,379	30,731	36,789	107,659	91,200	.211				
May	66,345	51,186							252,867	35,242	37,143	97,192	83,290	.214				
June	61,390	41,828	128,149	111,068	95,519	70,598	24,921	42,719	245,553	36,336	37,135	92,062	80,020	.206	57,760	16,446	61,429	74,292
July	71,562	44,338							255,247	39,131	37,168	95,536	83,412	.213				
August	70,532	37,851							259,804	36,802	45,016	90,769	87,217	.206				
September	77,997	34,814	104,646	87,060	82,507	51,979	30,530	47,413	270,784	37,753	54,417	84,362	94,252	.202	53,977	18,805	78,942	75,123
October	73,853	38,454							279,515	37,902	63,927	88,483	89,200	.196				
November	68,303	43,901								33,142		92,219	88,869	.166				
December		43,232										105,138		.160				
<b>1930</b>																		
January														.150				
February																		
March																		
April																		
May																		
June																		

<sup>1</sup> Data compiled by the *Rubber Association of America (Inc.)* from reports of about 285 members and nonmembers representing the principal manufacturers, importers, and reclaimers in this field. It should be noted that these consumption and production data represent quarterly, not monthly, totals, while stock figures are shown as at the end of the quarterly period indicated, and annual averages in these columns are of quarterly, not monthly, data.

<sup>2</sup> Compiled by the *World's Rubber Position*, a British publication. Details of shipments by countries are given in the publication, as well as amounts retained by the principal importing countries.

<sup>3</sup> Imports of rubber, including latex, into the United States compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

<sup>4</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from basic data on producing countries (Para, Singapore, and Penang) and on European countries (London, Liverpool, Amsterdam, and Antwerp) supplied by the *Rubber Growers Association (British)*, on domestic stocks supplied by the *Rubber Association of America* and prorated from 95 to 100 per cent, and on stocks of plantation rubber afloat from the *World's Rubber Position.*

<sup>5</sup> Compiled by the *Rubber Trade Association* and representing averages of daily spot prices for rubber, standard-quality ribbed smoked sheets in the New York market. Monthly data from 1915 may be found in the *Marketing of Crude Rubber* by the *U. S. Department of Commerce*, pp. 14 and 15.

<sup>6</sup> 7 months' average, June to December, inclusive.



Table 34.—TIRES AND RUBBER-PROOFED FABRICS

YEAR AND MONTH	AUTOMOBILE TIRES <sup>1</sup>													RUBBER-PROOFED FABRICS <sup>2</sup>							
	Pneumatic tires				Inner tubes				Solid tires and cushions				Raw material consumed		Production				Calendered rubber clothing		
	Production	Stocks, end of month	Shipments		Production	Stocks, end of month	Shipments		Production	Stocks, end of month	Shipments		Fabrics	Crude rubber	Total	Auto fabrics	Clothing fabrics	All other	Production	Net orders	
			Dom.	Exp.			Dom.	Exp.			Dom.	Exp.									
Thousands													Thousands of pounds		Thousands of yards				Number of coats and sundries		
1921 mo. av. . . . .	1,821	4,321	1,905	43	2,261	4,632	2,292	29	36	232	44	2	6,696	17,922	1,528	456	756				
1922 mo. av. . . . .	2,573	4,896	2,436	81	3,189	6,081	3,055	58	66	195	57	4	9,257	27,301	2,026	799	696				
1923 mo. av. . . . .	2,843	5,666	2,697	89	3,768	7,354	3,630	71	59	254	57	5	9,861	30,601	2,648	1,317	640				
1924 mo. av. . . . .	3,234	5,426	3,048	91	4,424	7,490	4,174	84	58	198	52	5	11,868	37,821	2,085	927	526	652			
1925 mo. av. . . . .	3,811	5,920	3,604	116	5,171	8,318	4,964	105	65	170	62	7	14,025	46,033	1,999	657	765	577			
1926 mo. av. . . . .	3,857	8,158	3,600	93	4,793	13,110	4,411	66	48	188	42	5	13,830	43,170	2,444	697	1,230	517			
1927 mo. av. . . . .	4,045	8,272	3,850	168	4,391	11,805	4,463	100	48	170	42	5	14,832	42,916	3,156	780	1,833	543			
1928 mo. av. . . . .	4,878	8,808	4,482	169	5,015	11,549	4,715	110	43	155	40	4	18,520	50,035	3,456	758	1,803	896	98,953	65,940	
1929 mo. av. . . . .	4,580	11,226	4,511	194	4,582	11,924	4,624	125	32	126	32	2			906				81,566	59,256	
<b>1928</b>																					
January . . . . .	4,026	7,491	3,924	132	4,086	9,760	4,469	90	37	164	31	3	16,040	43,709	2,177	600	874	703	112,424	25,952	
February . . . . .	4,784	8,826	3,653	133	5,176	11,020	3,997	81	37	159	36	3	16,924	46,468	2,575	757	1,107	711	85,360	38,876	
March . . . . .	5,128	9,318	4,137	174	5,427	11,878	4,205	98	44	159	41	5	18,854	48,897	2,853	805	1,148	900	111,319	123,073	
April . . . . .	4,645	9,561	4,229	143	4,999	12,500	4,196	86	44	157	40	3	18,310	43,701	2,416	835	874	707	137,239	117,427	
May . . . . .	5,082	9,794	4,707	146	5,382	13,298	4,631	100	47	156	44	4	19,168	51,061	3,034	1,015	1,110	909	129,413	28,720	
June . . . . .	5,030	9,150	5,162	184	5,222	12,892	5,254	105	49	156	45	5	19,646	53,159	2,953	895	1,351	707	109,802	89,145	
July . . . . .	4,881	8,396	5,811	121	5,009	11,248	6,469	83	46	152	45	4	20,947	47,128	3,447	763	1,951	733	59,685	37,512	
August . . . . .	5,607	7,539	6,131	179	6,264	10,466	6,886	132	52	149	49	5	21,854	62,224	4,613	764	2,598	1,251	74,509	64,695	
September . . . . .	5,101	7,324	5,191	168	5,327	10,158	5,245	121	43	151	42	2	17,797	55,351	4,966	780	3,179	1,007	92,588	108,156	
October . . . . .	5,495	8,640	4,096	191	5,197	11,464	4,138	108	47	153	43	3	20,295	58,302	5,914	609	4,009	1,296	106,005	75,482	
November . . . . .	4,556	9,434	3,539	209	4,198	11,820	3,618	133	36	151	34	3	17,037	48,819	4,173	701	2,447	1,025	93,080	45,876	
December . . . . .	4,204	10,218	3,201	242	3,888	12,087	3,466	178	32	152	28	3	15,373	41,604	2,348	567	984	797	76,014	36,363	
<b>1929</b>																					
January . . . . .	5,042	10,284	4,721	248	4,888	11,539	5,271	160	32	151	31	2	19,779	54,161	2,828	686	989	1,153	58,130	31,437	
February . . . . .	5,184	11,621	3,750	212	5,077	12,749	3,815	143	30	147	30	2	20,327	57,559	3,028	811	1,118	1,099	59,825	30,286	
March . . . . .	5,639	12,264	4,804	227	5,600	13,313	4,889	164	36	143	38	2	21,238	61,335	3,952	878	1,730	1,344	77,740	32,967	
April . . . . .	5,913	12,697	5,242	229	5,726	13,601	5,220	153	39	139	40	3	23,620	65,673	4,000	917	1,889	1,194	91,193	102,490	
May . . . . .	6,109	13,386	5,185	204	5,745	14,196	5,146	133	40	135	40	3	23,302	66,028	4,860	919	2,387	1,554	100,706	78,972	
June . . . . .	5,478	13,468	5,288	153	5,234	14,056	5,115	98	40	133	38	3	20,359	56,861	4,409	1,199	1,948	1,262	87,530	98,444	
July . . . . .	4,856	11,872	5,891	168	4,634	12,249	5,993	91	39	129	39	2	18,126	52,249	4,260	1,188	1,864	1,208	89,871	60,921	
August . . . . .	4,354	10,669	5,884	217	4,385	10,618	6,137	109	32	118	40	3	15,803	45,459	5,085	1,349	2,419	1,317	96,281	37,906	
September . . . . .	3,568	9,656	4,499	168	4,152	10,068	4,687	125	28	111	34	2	13,469	39,981	5,507	1,120	3,063	1,324	93,444	49,940	
October . . . . .	3,689	9,633	3,720	199	3,982	10,242	3,751	122	22	91	23	2	13,707	41,775	6,116	778	3,618	1,720	99,588	76,194	
November . . . . .	2,703	9,701	2,668	168	2,835	10,276	2,784	105	19	94	15	1	10,269	31,186	4,395	540	2,547	1,308	75,392	95,423	
December . . . . .	2,441	9,457	2,483	134	2,725	10,183	2,683	95	27	121	19	2			488				49,093	16,095	
<b>1930</b>																					
January . . . . .																					
February . . . . .																					
March . . . . .																					
April . . . . .																					
May . . . . .																					
June . . . . .																					

<sup>1</sup> Compiled by the Rubber Association of America, representing reports from 75 per cent of the industry on pneumatic casings in 1923 and 78 per cent in 1925, according to the Census of Manufactures; 79 per cent and 80 per cent, respectively, on inner tubes and 76 per cent in both years on solid tires. Prior to September, 1921, when an important manufacturer dropped out, a larger percentage of the industry was covered, the 1921 totals representing 80 per cent of the casings output reported by the Census of Manufactures and 85 per cent of the output of inner tubes. Crude-rubber consumption in 1925 represented 73 per cent of that reported by the census of manufactures in that year for manufacturers of rubber tires. Export shipments in 1925 represented 85 per cent of the total official exports for both casings and inner tubes and 72 per cent for solid tires. In 1923 the proportions were slightly smaller in each case. The number of reporting firms increased from 36 in November, 1920, to a maximum of 66 in 1922, while from 1923 to the early part of 1925 the number ranged between 50 and 60, in the latter part of 1925 between 45 and 50, and in 1926 and 1927 between 40 and 45. The decrease in number of firms is stated to be due largely to cessation of business on nominal production. Data comprise all kinds of tires, including millimeter sizes. Stocks represent domestic tires in factory and in transit to or at warehouses, branches, or in possession of dealers on consignment basis, i. e., all tires still owned by manufacturers as a domestic stock. Shipments include only tires forwarded to purchasers and not those forwarded to warehouses, branches, or on a consignment basis. Solid and cushion tires include plain-tread solid tires, the nonskid-tread type termed "cushion" by some manufacturers and also hollow-center or cellular-construction tires of both the pressed-on and demountable types. Details by kind, type, and size are given in the association's reports, as well as distribution of domestic shipments from original equipment and other sales, of fabric consumption as between kind of material and of casings and of rubber consumption as between kind of tires. Monthly data from January, 1922, appeared in the June, 1927, issue (No. 70), p. 21.

<sup>2</sup> Compiled by the Rubber Association of America from reports of from 3 to 8 companies on automobile fabrics each month, representing 48 per cent of the production of automobile fabrics in 1923 and 31 per cent in 1925, according to the Census of Manufactures, and from 10 to 14 manufacturers of other fabrics representing 62 per cent of other fabrics in 1925. Total fabrics reported by these manufacturers represented 62 per cent of all rubberized fabrics in 1923 and 47 per cent in 1925. Raincoat fabrics include both single and double texture fabrics, while all other fabrics include hospital and sanitary sheetings, shoe proofings, cretonne and percale apron materials and sundries and miscellaneous proofings, for which details are presented in the association's reports. The report on automobile fabrics also gives details by kind and by purposes of shipment. Data on calendered rubber clothing represents black-surface rubber clothing and sundries such as black-rubber raincoat caps, ice aprons, and such heavy-duty material. Details as to men's rubber coats, boys' rubber coats, flat rubber sundries, and made-up rubber sundries are given in the association's reports. Reports include 7 manufacturers' monthly data for 1928 appeared in the April, 1929, issue of the Survey of Current Business, No. 92, p. 22.

<sup>3</sup> 4 months' average, September to December, inclusive.

Table 35.—OTHER RUBBER PRODUCTS

YEAR AND MONTH	RUBBER HEELS <sup>1</sup>					RUBBER SOLES <sup>1</sup>					MECHANICAL RUBBER GOODS <sup>2</sup>				RUBBER BANDS <sup>4</sup>	RUBBER FLOORING <sup>5</sup>
	Pro-duction	Shipments			Stocks, end of month	Pro-duction	Shipments			Stocks, end of month	Shipments					
		To shoe man-ufacturers	To repair trade	For ex- port			To shoe man-ufacturers	To repair trade	For ex- port		Total	Belting	Hose	All other <sup>3</sup>		
	Thousands of pairs										Thousands of dollars				Thous. of lbs.	Thous. of sq. ft.
1923 monthly av.	15,243	9,889	4,172	-----	33,962	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1924 monthly av.	15,523	10,412	4,751	-----	33,110	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1925 monthly av.	17,248	10,765	5,727	6 719	40,569	6 1,940	6 1,603	6 295	6 15	6 2,584	5,406	1,526	2,069	1,812	-----	-----
1926 monthly av.	15,276	8,899	5,614	770	48,590	1,021	799	146	35	3,129	6,399	1,710	2,422	2,267	-----	-----
1927 monthly av.	16,692	8,514	6,958	912	43,823	2,264	1,551	662	85	3,659	5,719	1,480	2,225	2,014	7 190	-----
1928 monthly av.	19,598	9,752	7,844	950	48,727	3,137	1,873	916	204	4,529	5,759	1,407	2,131	2,223	194	584
1929 monthly av.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	210	565
<b>1927</b>																
September	18,452	8,882	8,170	722	38,696	2,634	1,390	996	27	3,068	5,467	1,497	1,963	2,007	-----	-----
October	21,151	10,546	9,305	913	39,723	3,697	2,169	1,096	46	3,899	5,244	1,368	1,837	2,039	196	-----
November	20,556	10,245	7,129	1,415	41,727	3,347	2,520	976	142	3,872	4,941	1,175	1,840	1,925	181	-----
December	19,203	8,384	6,009	1,087	42,802	3,255	2,498	974	129	3,257	5,898	1,557	2,190	2,151	193	-----
<b>1928</b>																
January	17,082	10,786	6,314	793	43,796	3,431	2,243	916	675	3,148	5,630	1,388	2,257	1,984	218	433
February	19,181	10,802	6,754	1,127	44,289	3,628	2,087	992	529	3,381	5,828	1,351	2,289	2,198	195	493
March	22,583	10,083	9,407	1,169	46,144	3,747	1,692	1,090	282	3,822	6,675	1,524	2,589	2,562	216	667
April	18,575	8,639	6,173	819	48,892	2,928	1,524	884	141	4,084	5,406	1,211	2,073	2,117	169	475
May	21,597	8,897	7,559	884	52,387	3,519	1,855	894	120	4,558	6,274	1,352	2,667	2,255	177	661
June	18,763	9,166	9,022	864	50,569	3,321	1,977	948	41	4,687	6,126	1,568	2,298	2,260	192	717
July	17,620	12,070	7,372	457	49,679	3,168	1,897	808	55	5,067	5,157	1,396	1,795	1,966	173	477
August	21,289	11,642	9,244	729	49,511	3,461	2,209	917	46	5,633	6,306	1,888	2,068	2,360	193	583
September	21,451	9,207	9,199	875	49,751	2,725	1,703	893	29	5,501	5,393	1,412	1,731	2,250	186	754
October	21,932	9,813	9,580	1,262	50,111	2,297	1,655	958	328	5,212	5,837	1,387	2,026	2,424	216	559
November	18,686	8,602	7,921	1,317	48,691	2,649	1,906	885	63	4,723	5,201	1,203	1,811	2,186	201	566
December	15,811	7,321	5,586	1,108	50,903	2,771	1,730	805	143	4,534	5,271	1,198	1,964	2,109	188	623
<b>1929</b>																
January	19,975	12,867	6,809	1,001	50,649	3,876	2,934	861	156	4,274	6,033	1,305	2,378	2,350	219	418
February	18,979	10,196	6,737	1,479	50,010	2,869	2,217	755	24	4,077	6,135	1,413	2,271	2,452	240	432
March	17,226	8,798	7,925	1,230	49,571	2,746	1,862	705	34	4,243	7,013	1,546	2,753	2,735	288	603
April	17,256	11,028	6,506	1,072	47,209	2,601	1,967	623	23	4,184	7,035	1,668	2,730	2,636	231	596
May	19,541	12,552	7,604	1,054	44,969	2,916	2,361	635	32	3,997	7,188	1,798	2,643	2,748	205	733
June	20,007	12,262	8,256	926	44,581	2,502	2,185	522	17	3,843	6,792	1,613	2,658	2,521	187	525
July	19,315	13,785	6,337	794	44,243	1,295	1,372	163	70	2,895	6,306	1,645	2,355	2,305	192	566
August	23,095	14,942	8,025	1,098	43,960	2,948	2,548	517	78	3,319	6,792	1,940	2,196	2,656	196	598
September	21,702	13,645	7,859	1,054	42,958	2,841	2,185	618	47	3,316	5,906	1,490	1,964	2,452	189	630
October	22,386	13,746	7,994	920	42,109	3,502	2,691	647	90	3,443	5,887	1,477	2,135	2,274	216	543
November	17,863	11,653	6,571	801	41,286	3,400	2,676	576	109	3,421	4,932	1,203	1,830	1,899	170	517
December	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	618
<b>1930</b>																
January	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Compiled by the Rubber Association of America, from reports of from 13 to 16 manufacturers each month, who made 63 per cent of the total output of rubber heels for sale as such, in 1925, according to the census of manufacturers. Only salable heels are included, none so imperfect as to result in their being reclaimed. Details by kinds of soles and heels are presented in the association's reports. Stocks include merchandise constituting domestic stock in factory, and in transit to, or at, warehouses, branches, or in possession of dealers on consignment basis, and represent all merchandise still owned by manufacturers as domestic stocks. Shipments include only stock forwarded to a purchaser and exclude goods forwarded to a warehouse, branch, or on a consignment basis.

<sup>2</sup> Compiled by the Rubber Association of America from reports of 11 manufacturers whose shipments in 1925 represented 78 per cent of the total output of rubber belting and 70 per cent of the output of rubber hose, measured in value, according to the census of manufacturers. Details by classes are shown in the association's reports.

<sup>3</sup> Includes tubing, packing, mats and matting (except tiling), molded goods, lath-cut goods, and miscellaneous, but excludes jar rings, tapes, and thread.

<sup>4</sup> Compiled by the Rubber Association of America from reports of 8 manufacturers estimated to represent 80 per cent of the industry. Details by kinds of packages are given in the association's reports.

<sup>5</sup> Compiled by the Rubber Association of America from reports of 10 manufacturers. The data include individually cut tile and other types of rubber flooring whether in sheet form or not, such as Pullman-car tiling, but exclude regular corrugated, knobbed, and perforated mats and matting, automobile mats, etc. Details by widths are given in the association's reports.

<sup>6</sup> 8 months' average, April through December.

<sup>7</sup> 3 months' average, October through December.

Table 36.—HIDES AND SKINS

YEAR AND MONTH	INSPECTED SLAUGHTER <sup>1</sup>							IMPORTS <sup>2</sup>					STOCKS, END OF MONTH <sup>3</sup>				WHOLE-SALE PRICES <sup>4</sup>			
	United States				Canada			Total hides and skins	Calf-skins	Cattle hides	Goat-skins	Sheep-skins	Total hides and skins	Cattle hides	Calf and kip skins	Sheep and lamb skins	Green, salted, packers' heavy native steers (Chicago)	Calfskins, country No. 1 (Chicago)		
	Cattle	Calves	Swine	Sheep	Cattle and Calves	Swine	Sheep and Lambs													
	Thousands of animals							Thousands of pounds											Dolls. per pound	
1909-13 monthly av								42,854	6,815	19,160	8,199	5,289						\$0.184	\$0.189	
1913 monthly av	582	160	2,850	1,201	45	139	42	41,490	6,372	18,629	7,473	5,684						.196	.210	
1914 monthly av	563	141	2,711	1,186	43	188	38	46,350	5,576	25,671	6,321	5,495						.242	.215	
1915 monthly av	596	152	3,198	1,018	44	218	33	53,856	4,076	34,053	6,607	6,257						.262	.338	
1916 monthly av	692	197	3,590	995	54	193	35	60,526	5,221	33,683	8,686	8,461						.327	.406	
1917 monthly av	863	262	2,826	779	61	174	29	52,589	2,466	30,890	7,409	6,999						.301	.371	
1918 monthly av	986	288	3,435	860	74	189	32	30,158	632	18,421	5,197	4,372						.393	.685	
1919 monthly av	841	331	3,484	1,058	79	194	51	62,070	5,380	33,940	11,138	7,086						.312	.368	
1920 monthly av	717	338	3,168	915	69	149	55	42,520	2,928	22,944	6,684	6,896	435,477	340,339	63,139	32,916				
1921 monthly av	634	317	3,249	1,084	60	136	54	29,004	3,995	15,016	5,260	3,821	430,897	339,548	58,414	32,935			.139	.149
1922 monthly av	723	349	3,593	911	69	161	50	45,931	4,627	27,040	6,745	5,381	355,025	275,293	52,281	27,452			.181	.160
1923 monthly av	764	375	4,445	961	68	188	42	44,298	4,058	24,331	7,154	6,342	357,392	288,589	46,485	22,319			.166	.157
1924 monthly av	799	411	4,406	999	75	243	43	29,713	3,426	15,468	4,353	4,837	267,533	222,046	29,878	15,601			.147	.184
1925 monthly av	821	446	3,587	1,000	81	220	41	30,203	2,401	13,899	6,807	5,138	270,370	220,282	33,218	16,870			.160	.202
1926 monthly av	848	429	3,356	1,080	91	208	46	30,715	3,767	12,538	7,300	4,048	284,318	229,340	37,319	17,659			.141	.174
1927 monthly av	793	407	3,636	1,074	96	212	52	37,262	3,673	19,770	6,775	4,779	239,262	187,562	32,302	19,399			.195	.197
1928 monthly av	706	390	4,143	1,124	93	212	53	42,146	3,783	22,957	7,564	5,272	245,041	202,236	24,129	18,076			.238	.274
1929 monthly av	694	378	4,037	1,076	93	196	61	42,956	3,818	22,135	8,341	5,444	254,176	215,677	26,172	20,661			.170	.190
<b>1928</b>																				
May	723	473	3,804	1,015	123	219	17	61,288	5,485	36,913	10,082	6,016	241,264	197,775	25,961	17,528			.246	.295
June	706	398	4,078	1,109	99	205	25	58,091	5,537	34,168	8,383	7,323	244,746	196,561	29,159	19,026			.224	.266
July	662	362	2,984	1,076	100	164	45	50,175	4,134	28,193	7,873	6,171	239,877	194,668	25,551	19,658			.239	.278
August	717	369	2,545	1,196	105	140	62	47,056	4,053	26,540	7,951	6,773	243,591	197,086	25,758	20,747			.236	.275
September	764	352	2,508	1,307	96	161	86	34,448	2,707	18,504	6,728	4,902	249,272	203,227	24,059	21,986			.246	.275
October	801	405	3,713	1,409	111	200	142	35,982	4,310	17,883	7,993	3,785	253,921	209,902	23,118	20,901			.219	.246
November	762	378	4,455	1,189	106	232	135	24,720	2,690	10,103	5,773	4,517	259,330	215,668	22,946	20,716			.223	.242
December	667	341	5,782	1,053	72	239	50	30,228	4,353	13,118	6,537	4,116	267,503	221,679	24,733	21,091			.226	.250
<b>1929</b>																				
January	736	369	5,738	1,150	71	249	35	38,679	2,608	21,456	5,911	5,060	262,326	219,274	23,636	19,416			.205	.219
February	569	311	4,478	953	57	208	21	31,919	1,951	16,195	7,841	3,785	249,563	210,760	21,595	17,208			.153	.171
March	632	409	3,645	1,006	74	215	21	34,063	1,462	16,161	8,768	4,892	240,740	203,947	20,265	16,528			.145	.187
April	662	460	3,761	1,119	105	208	19	39,505	3,379	16,155	10,869	6,406	246,359	206,248	22,058	18,053			.149	.183
May	676	427	3,798	1,202	110	187	17	38,643	5,096	14,122	9,882	6,301	246,330	201,176	26,068	19,086			.149	.179
June	636	344	3,756	1,108	93	161	25	41,509	6,559	17,450	8,309	6,824	250,025	196,202	32,525	21,298			.168	.186
July	706	363	3,597	1,255	105	159	55	49,910	5,636	24,259	9,361	6,849	248,549	194,453	30,951	23,145			.181	.199
August	726	388	3,130	1,298	99	160	77	47,956	4,900	28,137	7,692	4,405	253,415	202,564	28,141	22,710			.188	.198
September	753	365	3,104	1,317	98	142	93	51,903	3,178	29,132	8,893	7,336	253,680	203,304	27,071	23,305			.196	.204
October	839	398	3,857	1,365	120	207	178	48,489	4,886	28,264	6,434	5,091	259,050	208,910	27,596	22,544			.186	.197
November	731	353	4,499	1,159	114	234	135	50,958	3,542	28,227	9,838	5,032	270,188	220,779	27,573	21,836			.164	.179
December	658	346	5,083	1,091	71	221	50	41,932	2,624	26,060	6,293	3,350	269,892	220,509	26,584	22,799			.160	.174
<b>1930</b>																				
January																				
February																				
March																				
April																				
May																				
June																				

<sup>1</sup> Data for the United States compiled by the U. S. Department of Agriculture, Bureau of Animal Industry, representing animals slaughtered under Federal inspection, which according to the 1919 census amounted to 68 per cent of all hogs slaughtered in that year, 82 per cent of cattle and calves, and 91 per cent of sheep and lambs. The data in number of animals are given here as indications to hide output. Monthly data from 1909 appeared in the August, 1927, issue (No. 72), p. 138. Data for Canada compiled by Dominion Bureau of Statistics, and cover all slaughter under Canadian inspection. Monthly data on Canadian slaughter from 1913 appeared in the February 1927, issue (No. 66), p. 23.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from returns from packers, tanners, dealers, importers, and manufacturers, and represent practically complete returns from the leather industry. As given in the detailed monthly reports, which can be obtained upon request from the Bureau of the Census, the returns for hides and skins are expressed in numbers of hides and skins. For the above summary these have been reduced to pounds on the basis of the average weights of each class. The detailed reports also show the various kinds of skins held and where located as between tanners, dealers, etc.

<sup>4</sup> Data from U. S. Department of Labor, Bureau of Labor Statistics, representing average monthly prices.

<sup>5</sup> 4-year monthly average, 1910-1913.

<sup>6</sup> 4 months' average, September to December, inclusive.

Table 37.—LEATHER AND LEATHER PRODUCTS

YEAR AND MONTH	SOLE AND BELTING LEATHER						UPPER LEATHER				SHOES				GLOVES				
	Production		Stocks, end of month <sup>1</sup>		Ex-ports <sup>3</sup>	Price, sole, oak, scoured backs (Boston) <sup>4</sup>	Pro-duction <sup>2</sup>	Stocks, end of month <sup>2</sup>		Ex-ports <sup>3</sup>	Price, chrome calf, "B" grade (Boston) <sup>4</sup>	Pro-duction <sup>5</sup>	Ex-ports <sup>6</sup>	Wholesale prices <sup>4</sup>			Pro-duction (cut) <sup>6</sup>		
	Sole only <sup>1</sup>	Total <sup>2</sup>	In process	Fin-ished				In process	Fin-ished					Men's black calf blucher (Boston)	Men's dress welt tan calf oxford (St. Louis)	Wo-men's black kid, dress welt lace oxford			
	Thous. of backs, bends, and sides	Thousands of pounds					Thousands of square feet					Thousands of pairs		Dollars per pair			Dozen pairs		
1913 mo. av.					2,605	\$0.44					\$0.27								
1914 mo. av.					4,319	.47					.28	24,389	827						
1915 mo. av.					6,751	.50					.29	1,412	3,25						
1916 mo. av.					7,540	.64					.45	1,623	3,71						
1917 mo. av.					3,657	.83					.58	1,237	4,75						
1918 mo. av.	1,653				2,229	.80					.60	1,100	5,63						
1919 mo. av.	1,876				10,222	.91					.97	27,602	1,780						
1920 mo. av.	1,335	7,23,742	7,114,810	7,161,573	1,869	.86	7,42,344	7,142,136	7,400,906		.99	1,403	8,95						
1921 mo. av.	1,499	25,657	111,217	193,528	1,198	.55	57,986	164,216	423,021		.52	23,898	746	7.00					
1922 mo. av.	1,478	24,557	100,679	186,434	1,300	.52	72,963	166,770	428,169	10,416	.44	26,990	450	6.51					
1923 mo. av.	1,561	27,411	107,144	171,631	1,452	.51	78,019	158,852	387,376	9,228	.44	29,260	612	6.43					197,593
1924 mo. av.	1,220	21,665	88,429	149,508	1,872	.45	64,118	133,758	358,168	11,264	.45	26,102	526	6.25					187,580
1925 mo. av.	1,240	22,431	87,081	126,856	1,611	.48	63,407	140,367	305,637	11,392	.47	26,963	550	6.39					197,072
1926 mo. av.	1,135	21,859	80,148	95,006	1,122	.44	69,681	152,301	292,108	11,739	.45	27,043	476	6.40					208,039
1927 mo. av.	1,319	24,734	86,171	63,855	818	.49	67,420	148,432	258,144	12,355	.49	28,634	459	6.43					217,882
1928 mo. av.	1,345	24,340	86,651	65,911	849	.64	67,527	143,632	251,747	11,297	.56	28,696	361	6.75	\$4.92	\$4.25			212,658
1929 mo. av.	1,210	23,730	80,987	70,200	829	.53	69,831	142,135	235,380	9,358	.50	357	6.75	4.85	4.25				261,396
<b>1928</b>																			
May	1,407	25,140	90,734	59,614	650	.67	62,074	141,068	255,397	11,400	.60	26,427	409	6.75	4.90	4.25			224,636
June	1,399	24,971	91,781	63,921	538	.68	66,047	143,099	262,667	8,949	.53	27,284	318	6.75	5.00	4.25			228,039
July	1,436	25,070	90,949	69,557	531	.67	66,464	147,443	254,563	8,403	.57	28,154	344	6.75	5.00	4.25			202,051
August	1,463	25,701	89,508	72,439	996	.67	73,150	147,602	253,854	9,000	.57	34,974	331	6.75	5.00	4.25			237,043
September	1,324	23,510	85,990	72,243	733	.65	66,380	146,010	247,386	9,093	.57	31,000	275	6.75	5.00	4.25			213,945
October	1,447	25,711	83,388	75,188	825	.63	72,092	143,265	251,350	11,174	.55	33,393	340	6.75	5.00	4.25			236,907
November	1,264	23,184	80,931	77,363	1,063	.59	62,619	138,303	253,470	10,268	.49	26,443	403	6.75	4.85	4.25			223,500
December	1,212	22,277	78,632	80,061	775	.59	62,804	136,922	251,406	11,030	.50	21,909	355	6.75	4.85	4.25			179,330
<b>1929</b>																			
January	1,284	23,891	77,989	81,518	1,054	.59	66,424	138,500	240,468	10,998	.53	27,245	423	6.75	4.85	4.25			214,826
February	1,102	20,989	81,482	78,607	729	.57	62,954	136,749	249,739	9,364	.51	27,707	367	6.75	4.85	4.25			240,116
March	1,140	22,191	79,524	78,772	1,336	.55	66,132	133,335	249,373	11,991	.49	30,900	435	6.75	4.85	4.25			256,691
April	1,185	23,119	79,487	76,444	1,080	.49	65,152	130,430	246,992	10,818	.50	29,382	372	6.75	4.85	4.25			258,301
May	1,144	22,879	80,606	72,070	1,149	.49	63,653	134,079	241,783	10,208	.51	29,159	333	6.75	4.85	4.25			263,933
June	1,244	25,103	79,153	70,616	758	.49	66,425	135,198	235,156	8,491	.50	28,120	357	6.75	4.85	4.25			252,703
July	1,176	24,161	80,641	68,538	832	.51	71,323	141,207	230,871	9,267	.49	30,223	320	6.75	4.85	4.25			255,711
August	1,300	25,501	80,587	66,276	782	.52	82,954	147,678	216,406	7,236	.49	36,445	291	6.75	4.85	4.25			292,545
September	1,178	23,460	81,574	61,974	539	.54	70,054	147,478	209,520	8,264	.49	34,831	321	6.75	4.85	4.25			285,094
October	1,302	25,665	82,679	60,044	583	.55	80,473	147,328	217,384	9,007	.49	37,191	426	6.75	4.85	4.25			318,041
November	1,226	23,901	83,922	63,451	600	.55	69,750	170,067	233,599	8,378	.48	27,446	342	6.75	4.85	4.25			284,929
December	1,236	23,894	84,197	64,084	500	.52	72,672	143,576	244,068	7,776	.48	294	6.75	4.85	4.25				213,861
<b>1930</b>																			
January																			
February																			
March																			
April																			
May																			
June																			

<sup>1</sup> Prior to July, 1922, these figures were compiled by the *Tanners' Council*. Since July, 1922, they have been compiled by the *U. S. Department of Commerce, Bureau of the Census*, representing practically the entire industry. Hence the figures from July, 1922, on are not directly comparable with those for preceding months.

<sup>2</sup> Based on figures compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data embrace returns from packers, tanners, dealers, importers, and manufacturers. Data on leather have been converted to pounds or square feet on the basis of the average weights of each class from original detailed reports in skins, sides, backs, butts, pounds, etc., which may be obtained from the Bureau of the Census on request. Stocks in process represent leather in process of tanning, which takes several months to complete, while finished stocks are those completely tanned.

<sup>3</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The exports under sole and belting cover sole leather only, while under upper leather are included cattle, calf, goat, sheep and lamb, and patent. Exports of shoes include men's and boys', women's and children's boots and shoes but exclude slippers, athletic shoes, sandals, and other leather footwear.

<sup>4</sup> Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing average monthly prices.

<sup>5</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from over 1,000 firms each month, comprising almost the entire industry. Figures for the years 1914, 1919, and 1921 are those reported by the census of manufacturers for those years. Monthly data from November, 1921, appeared in May, 1924, issue (No. 33), p. 97. Further details as to classes given in press releases and details by States are given twice a year.

<sup>6</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, by 206 identical factories (including data in earlier months for 1 factory now out of business), representing 87 per cent of the leather-glove industry, according to the census of manufactures, 1921. Details by classes are given in monthly press releases.

<sup>7</sup> Average for last 4 months of year.

<sup>8</sup> Average for last 6 months of year.

Table 38.—NEWSPRINT PAPER

YEAR AND MONTH	NEWSPRINT PAPER												Price roll, f. o. b. mill <sup>1</sup>	
	Production		Con- sump- tion by pub- lishers	Shipments		Stocks, end of month			Im- ports	Exports	Dolls. per cwt.			
	United States <sup>2</sup>			United States <sup>3</sup>	United States <sup>2</sup>	Can- ada <sup>3</sup>	At mills					At pub- lishers		In transit to pubs.
	Total	Ratio to ca- pacity	Total				United States <sup>4</sup>	United States <sup>2</sup>	Can- ada <sup>3</sup>	United States <sup>4</sup>				
	Short tons	Per cent	Short tons											
1913 monthly average.....													18,320	12,233
1914 monthly average.....												26,290	24,382	2.25
1915 monthly average.....												30,701	20,384	2.05
1916 monthly average.....												39,019	38,601	2.70
1917 monthly average.....	113,251			113,858			31,713		124,789			46,593	45,026	3.35
1918 monthly average.....	105,024		61,251	110,248		106,049	24,035	13,325	154,952	41,155		49,689	50,425	3.41
1919 monthly average.....	114,543		67,284	142,091		114,880	23,929	12,597	155,185	40,983		52,311	55,203	3.88
1920 monthly average.....	125,997		72,931	148,760		125,215	23,324	10,682	144,712	52,006		60,822	59,469	6.00
1921 monthly average.....	102,103		67,339	147,957		102,172	29,940	17,033	188,797	28,211		66,042	62,969	5.00
1922 monthly average.....	120,641		90,028	170,738		121,035	22,837	10,572	171,121	36,657		85,772	79,960	3.69
1923 monthly average.....	123,750		105,519	151,179		123,111	22,207	14,745	175,797	40,601		109,070	94,830	3.89
1924 monthly average.....	122,548		112,750	136,829		122,505	29,357	19,789	176,855	33,942		113,103	101,615	3.83
1925 monthly average.....	127,527		126,851	148,897		127,862	26,867	22,454	152,733	32,205		120,702	116,805	3.70
1926 monthly average.....	140,352		156,811	166,780		140,399	16,662	13,881	148,043	36,194		154,223	144,332	3.50
1927 monthly average.....	123,791	79	173,912	172,998		122,877	24,843	30,052	216,726	43,820		165,589	156,822	3.25
1928 monthly average.....	117,913	82	198,425	177,241		116,449	35,201	40,999	196,650	46,078		179,578	183,882	3.25
1929 monthly average.....	115,547		226,798			117,032	27,213	26,520				201,742	209,220	3.25
<b>1928</b>														
January.....	110,525	84	187,848	172,952		114,211	186,358	25,905	37,731	207,449	46,522	177,808	157,466	3.25
February.....	112,302	79	188,697	162,573		109,666	189,153	28,499	39,145	215,118	48,212	172,635	183,414	3.25
March.....	121,682	80	196,761	186,232		115,502	190,305	47,657	206,392	41,613		172,896	216,160	3.25
April.....	117,553	84	191,594	181,112		118,583	193,860	33,734	46,641	188,384	43,363	163,179	140,011	3.25
May.....	128,065	84	202,596	186,641		124,316	203,836	37,207	46,290	184,580	46,627	181,913	194,298	3.25
June.....	119,673	83	190,757	170,892		116,901	185,066	39,979	47,937	186,307	42,767	163,807	174,031	3.25
July.....	109,861	82	187,434	152,763		109,849	185,069	40,386	48,270	199,214	44,266	174,667	167,456	3.25
August.....	116,120	77	200,480	162,184		114,768	197,224	40,838	52,108	209,044	39,744	173,872	179,334	3.25
September.....	102,821	74	186,396	169,625		107,834	197,532	35,687	43,800	191,287	48,229	164,648	170,840	3.25
October.....	122,415	81	217,290	189,240		121,729	222,430	36,380	37,018	188,980	45,289	200,362	214,228	3.25
November.....	123,646	90	223,645	207,056		122,761	233,924	34,691	26,254	187,223	53,674	201,416	196,187	3.25
December.....	115,049	84	208,484	185,626		115,033	215,133	34,469	19,139	195,822	52,624	207,727	213,162	3.25
<b>1929</b>														
January.....	123,822	85	212,191	183,502		120,263	209,020	38,003	21,406	197,480	45,982	196,882	195,047	3.25
February.....	103,644	77	187,200	170,864		108,375	186,395	35,642	25,536	188,595	48,050	165,331	174,469	3.25
March.....	114,586	79	218,147	198,722		120,003	119,739	30,534	24,045	174,750	45,673	182,994	244,167	3.25
April.....	118,679	82	221,784	189,986		121,548	220,270	27,102	25,741	166,089	46,724	178,076	162,381	3.25
May.....	123,504	82	245,644	200,826		124,840	247,449	25,778	23,893	154,948	51,425	206,036	214,342	3.25
June.....	113,407	82	225,055	192,421		114,558	233,920	24,602	24,199	161,318	48,716	202,398	219,895	3.25
July.....	111,578	81	229,045	173,375		112,616	227,502	23,603	28,993	191,647	44,781	210,497	199,692	3.25
August.....	120,868	77	225,873	172,239		118,789	224,254	25,656	29,785	205,532	44,676	209,901	217,638	3.25
September.....	108,155	80	227,665	193,045		107,495	226,623	26,490	30,742	190,331	52,535	196,123	201,250	3.25
October.....	122,009	81	251,914	207,218		122,040	252,591	26,573	30,064	188,570	51,864	221,010	232,441	3.25
November.....	113,729	81	252,046	205,814		116,725	253,219	23,549	28,891	198,550	61,825	221,078	229,142	3.25
December.....	112,583		230,008			117,131	234,100	19,023	24,946			230,579	220,171	3.25
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Newsprint prices are averages of wholesale weekly prices of roll newsprint f. o. b. mill from U. S. Department of Labor, Bureau of Labor Statistics.

<sup>2</sup> Data on production, shipments, and mill stocks of newsprint in the United States prior to May, 1923, from the Federal Trade Commission; since then from the Newsprint Service Bureau, covering almost the entire industry.

<sup>3</sup> Production, shipments, and mill stocks of newsprint, comprising practically the total production of Canada, furnished by the Newsprint Service Bureau; exports from Department of Trade and Commerce, Dominion Bureau of Statistics. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 49.

<sup>4</sup> Consumption, publishers' stocks, and stocks in transit, compiled by the Federal Trade Commission through May, 1923, have been compiled since then by the American Newspaper Publishers' Association from reports of about 422 publishers who were included in the 600 reporting to the Federal Trade Commission and had on hand on May 31, 1923, a total of 133,312 tons of paper as against 176,347 tons held by those reporting to the Federal Trade Commission on that date. Monthly data on newsprint paper from 1920 appeared in June, 1922, issue (No. 10), pp. 45-47.

<sup>5</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Prior to Sept. 1, 1916, imports include only paper valued at not above 2.5 cents per pound; from Sept. 1, 1916, to Apr. 24, 1920, not above 5 cents per pound; and from Apr. 24, 1920, to date not above 8 cents per pound.

<sup>6</sup> Annual averages are slightly larger than computations from monthly figures owing to receipt of annual instead of monthly reports from a few small firms.

Table 39.—BOOK PAPER AND PRINTING

YEAR AND MONTH	BOOK PAPER <sup>1</sup>								BOOK PUBLICATION <sup>2</sup>		SALES BOOKS <sup>3</sup>		PRINTING <sup>4</sup>	BLANK FORMS <sup>5</sup>
	Production		Shipments	Stocks, end of month	New orders		Unfilled orders, end of month		American manufacture	Imported books	New orders	Shipments	Activity	New orders
	Actual	Ratio to capac.			Coated	Uncoated	Coated	Uncoated						
	Short tons	Per cent	Short tons		Per cent of normal production		Days' production		Number of editions		Thousands of books			
1917 monthly av....	74,357	-----	72,958	36,845	-----	-----	-----	728	110	-----	-----	-----	-----	
1918 monthly av....	70,763	-----	71,464	29,622	-----	-----	-----	695	75	-----	-----	-----	-----	
1919 monthly av....	76,232	-----	76,665	31,643	-----	-----	-----	648	67	10,046	9,850	-----	-----	
1920 monthly av....	92,039	-----	91,895	23,719	-----	-----	-----	621	81	9,592	11,118	-----	-----	
1921 monthly av....	60,499	-----	59,353	36,234	-----	-----	-----	581	113	7,665	8,264	-----	-----	
1922 monthly av....	81,827	-----	82,037	38,221	-----	-----	-----	604	116	10,779	10,083	<sup>6</sup> 98	-----	
1923 monthly av....	93,466	-----	92,355	46,439	-----	-----	-----	626	113	11,344	11,488	-----	-----	
1924 monthly av....	102,569	-----	102,814	48,851	86	96	10	14	611	144	10,988	11,260	100	-----
1925 monthly av....	107,038	-----	106,236	58,870	82	92	9	12	667	131	11,991	11,916	101	27,145
1926 monthly av....	112,182	-----	112,054	62,354	86	93	8	13	681	137	11,931	11,967	100	31,529
1927 monthly av....	110,963	84	110,335	71,212	82	84	9	9	733	113	12,133	11,931	103	34,524
1928 monthly av....	125,578	88	124,932	80,890	83	81	10	8	708	155	12,400	12,329	107	50,952
1929 monthly av....	-----	-----	-----	-----	87	83	10	8	699	150	12,317	12,640	-----	60,741
<b>1928</b>														
January.....	121,509	90	125,033	68,265	83	87	11	9	507	118	12,329	11,897	108	43,173
February.....	123,939	93	123,567	69,630	96	86	11	9	654	153	12,332	11,722	109	37,172
March.....	137,572	91	135,370	72,415	88	81	10	8	853	151	13,190	11,930	112	40,221
April.....	125,191	91	117,304	81,105	97	84	12	9	697	123	11,796	11,807	111	40,880
May.....	130,199	90	124,861	86,782	74	77	11	7	599	119	12,162	11,645	111	48,024
June.....	122,387	84	120,551	89,385	75	73	9	7	745	113	12,711	13,100	96	53,774
July.....	117,492	80	118,314	88,491	77	80	10	8	555	128	12,098	9,986	96	48,993
August.....	130,416	89	133,024	85,836	77	79	8	7	551	169	12,538	13,738	97	58,108
September.....	117,374	86	120,895	82,403	81	80	10	7	835	261	11,837	11,976	105	50,114
October.....	132,633	87	133,429	81,579	83	86	10	8	933	160	13,958	14,605	113	67,957
November.....	126,001	90	124,615	82,395	84	80	10	7	765	104	12,730	13,080	112	59,429
December.....	122,221	87	122,221	82,395	77	82	7	6	797	264	11,123	12,462	114	63,614
<b>1929</b>														
January.....	131,999	95	132,791	79,099	81	82	10	8	508	150	12,861	12,167	117	54,165
February.....	122,015	92	126,286	74,353	94	87	9	9	681	113	11,762	11,984	126	53,306
March.....	136,657	93	139,253	71,399	104	91	10	9	914	201	12,317	12,414	124	63,633
April.....	138,024	95	139,404	71,399	89	84	10	10	718	108	12,718	12,176	123	62,074
May.....	138,024	92	137,034	74,255	86	80	10	9	601	135	12,748	12,154	123	70,169
June.....	129,743	94	130,132	74,255	84	82	9	8	695	125	12,332	12,445	101	58,687
July.....	130,768	91	130,245	74,998	82	81	10	9	501	131	11,476	13,737	103	57,225
August.....	138,614	93	136,951	77,248	85	77	9	8	819	177	12,839	13,631	103	54,054
September.....	135,842	103	135,434	78,020	87	86	10	8	739	57	12,977	12,226	107	56,428
October.....	154,860	104	138,290	79,580	89	92	11	8	807	134	13,834	14,147	108	75,622
November.....	144,020	105	139,123	85,946	82	84	8	7	873	235	12,108	12,785	-----	66,464
December.....	-----	-----	-----	-----	83	75	8	6	537	228	9,832	11,819	-----	57,063
<b>1930</b>														
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Compiled by the *American Paper and Pulp Association*, beginning with June, 1923, figures previous to that date having been compiled by the *Federal Trade Commission*, representing practically complete production. Owing to variations in the number of reporting firms, beginning with June, 1923, the data on production and stocks have been computed by link relatives, based on identical firms from the previous month. Shipments during this period have been computed by applying to the computed production figures the ratio of shipments to production of the firms reporting. Data on new orders and unfilled orders are compiled from weekly reports of a smaller number of mills, 28 on coated paper and 10 on uncoated. Unfilled orders show the average number of days which orders on hand will need for completion.

<sup>2</sup> Compiled by the *Publishers' Weekly*. Imported books are those of foreign manufacture, catalogued and marketed by American publishers. Between 10 and 15 per cent of the books manufactured in America are new editions, the remainder being new books, while about 95 per cent of the books manufactured in this country are by American authors. Annual averages from 1913 through 1916 appeared in the August, 1927, issue (No. 72), p. 58.

<sup>3</sup> Compiled by the *Sales Book Manufacturers' Association* from reports of 11 manufacturers, estimated to represent 90 per cent of the industry east of the Rocky Mountains. The sales books included are those commonly known as duplicate and triplicate books used by retail stores in recording their sales; all sizes and styles are included, but not interchangeable covers and accessories. Monthly data on new orders from 1919 appeared in the July, 1926, issue (No. 59), p. 24.

<sup>4</sup> Compiled by the *United Typothetae of America*, representing the activity of job printing plants in 52 cities in 30 States, based on the productive hours of each department, the departments being weighted by their relative importance. Monthly data from 1922 appeared in the November, 1927, issue (No. 75), p. 25.

<sup>5</sup> Compiled by the *Continuous Fold Printers Association*, from reports of 7 firms, representing from 80 to 90 per cent of the industry and presenting data on new orders of continuously printed and folded forms, such as invoices, bills of lading, etc., used by railroads, steamship lines, banks and commercial concerns. The association's reports show number and value of orders and number of parts, divided as between railroad and steamship forms and commercial and bank forms. Monthly data from 1925 appeared in the May, 1928, issue (No. 81), p. 48.

<sup>6</sup> 11 months' average, February to December, inclusive.



Table 40.—PAPER BOARD AND BOXES

YEAR AND MONTH	BINDERS' BOARD <sup>1</sup> Production	BOX BOARD <sup>2</sup>										PAPER-BOARD SHIPPING BOXES <sup>3</sup>							
		Operation		Production	New orders	Unfilled orders, end of month	Consumption, waste paper	Shipments	Stocks, end of month	Stocks of waste paper, end mo.		Operating time			Production				
		Short tons	Thous. of inch-hours	Per ct. capac.	Short tons						At mills	In transit and unshipped purchases	Total	Corrugated	Solid fiber	Total	Corrugated	Solid fiber	
					Per cent of normal														Thousands of square feet
1921 mo. av.	1,569			101,861							31,667			50	45	65			
1922 mo. av.	2,256			147,745							28,967			70	66	81	251,842	174,543	77,299
1923 mo. av.	2,675			170,490							45,031			79	79	79	288,976	211,654	77,322
1924 mo. av.	2,314	8,442	81.0	185,627	185,788	98,370	176,854	185,411			50,271	162,097	45,383	74	72	79	316,286	231,190	85,095
1925 mo. av.	2,712	8,352	80.6	197,788	197,970	102,502	185,638	197,702			54,472	172,962	43,508	78	78	75	356,980	274,516	82,464
1926 mo. av.	3,067	8,636	84.4	210,743	208,857	99,809	201,829	210,162			56,509	153,773	52,090	80	81	77	394,527	303,822	90,705
1927 mo. av.	2,474	8,063	75.4	206,444	206,353	99,798	197,956	206,761			48,570	144,716	49,016	75	75	76	407,823	315,405	92,418
1928 mo. av.	2,972	8,461	78.0	223,553	224,829	84,326	209,338	222,492			47,725	133,424	53,093	77	75	80	435,755	337,327	98,429
1929 mo. av.	2,796													82	84	78	495,700	393,726	101,974
<b>1927</b>																			
September	2,461	8,673	82.8	225,617	235,936	116,383	216,652	228,213			42,923	126,548	51,441	80	79	84	400,416	308,585	91,831
October	2,537	8,803	80.8	224,195	220,215	102,810	219,627	226,647			41,630	126,040	57,936	85	85	83	441,821	348,835	92,986
November	2,400	8,308	79.3	213,056	184,551	76,032	203,962	212,830			41,105	128,639	50,276	77	76	81	409,409	320,511	88,898
December	1,940	7,557	72.1	188,228	180,409	74,664	179,447	183,442			42,777	150,036	35,382	66	64	72	355,289	272,807	82,482
<b>1928</b>																			
January	2,547	7,833	75.5	203,882	204,128	80,417	189,744	196,984			49,032	153,747	62,181	69	67	75	317,988	227,280	90,708
February	4,382	8,137	78.4	211,862	215,333	85,862	193,966	289,477			50,350	140,104	60,038	77	75	84	424,107	326,430	97,677
March	3,626	8,844	78.2	227,344	244,871	93,380	209,649	237,621			40,439	139,255	47,322	80	78	85	447,457	348,835	98,622
April	3,450	8,312	79.4	221,074	211,304	84,513	211,898	220,315			40,319	132,621	47,551	74	72	80	429,507	327,815	101,692
May	3,720	8,734	80.2	242,394	224,366	73,157	220,750	235,794			49,107	127,217	46,375	72	69	80	425,895	323,493	102,402
June	2,705	8,200	75.3	228,646	228,252	77,782	204,468	223,901			53,560	130,484	43,480	76	74	83	447,118	341,291	105,827
July	2,153	7,992	76.3	201,153	209,976	79,492	190,810	203,741			49,969	132,265	62,056	72	71	75	424,551	335,732	88,819
August	3,092	9,236	81.6	230,750	236,682	81,816	213,626	233,104			47,709	117,009	48,108	79	77	84	464,255	364,756	99,499
September	2,431	8,344	83.0	224,971	234,449	87,097	217,361	228,880			45,271	116,197	53,344	79	78	80	455,931	359,553	96,378
October	2,644	9,430	82.8	244,894	241,491	81,022	240,930	246,233			43,627	127,989	73,235	88	89	83	477,926	374,342	103,584
November	2,196	8,843	83.9	240,124	248,447	93,203	222,603	236,328			47,693	136,100	49,982	82	82	79	478,609	370,302	108,307
December	2,718	7,632	72.4	205,546	198,648	94,174	196,164	197,529			55,624	148,096	43,447	71	72	68	435,718	348,090	87,628
<b>1929</b>																			
January	3,172	9,297	81.4	248,290	241,086	87,974	233,652	247,498			56,804	137,251	49,104	78	78	77	451,172	352,021	99,151
February	2,581	8,436	80.0	228,034	227,595	87,726	217,442	227,206			57,398	126,212	54,121	84	85	80	494,105	383,191	110,914
March	2,917	9,417	82.5	256,118	266,895	96,209	242,073	258,604			54,982	137,008	51,520	86	86	85	510,680	398,777	111,903
April	2,994	9,279	81.3	251,147	250,366	98,162	231,089	247,773			57,881	142,666	68,005	82	83	79	492,272	387,596	104,676
May	3,491	9,526	83.4	264,830	240,395	80,485	248,813	260,283			62,311	150,048	54,433	82	83	79	490,117	386,241	103,876
June	3,092	9,171	83.5	241,028	231,230	81,880	234,119	235,865			62,384	159,005	56,904	85	87	74	506,830	406,908	99,922
July	2,828	9,045	79.2	236,377	240,617	88,275	215,537	235,863			63,333	175,306	64,359	80	82	82	481,762	384,885	96,877
August	3,443	9,601	81.0	262,307	257,318	82,969	256,815	263,140			61,853	171,360	61,571	89	91	82	550,170	448,920	101,250
September	2,903	8,553	81.2	235,962	247,329	87,304	230,636	240,349			58,709	174,884	89,510	89	91	82	544,276	434,351	109,925
October	2,682	9,496	80.1	264,631	264,338	85,600	254,166	268,494			59,244	185,169	73,135	91	93	86	574,171	457,425	116,746
November	1,882	8,482	77.3	237,508	211,328	67,304	229,398	235,717			60,689	193,243	52,851	79	81	72	485,306	387,935	97,371
December	1,661													63	66	55	367,533	296,457	71,076
<b>1930</b>																			
January																			
February																			
March																			
April																			
May																			
June																			

<sup>1</sup> Compiled by the Binders Board Manufacturers' Association, from reports of 6 firms (including in previous years firms since consolidated or out of business), the association's output representing 84 per cent of the total output of the industry in 1925, according to the census of manufactures.

<sup>2</sup> Compiled by U. S. Department of Commerce, Bureau of the Census, from reports of 89 identical manufacturers each month, including figures from the members of the Paperboard Industries Association, formerly included in the Box Board Association, prorated from weekly reports. These box board data included all paper board of more than 0.009-inch thickness, such as strawboard, chip board, news board, etc., used for making boxes. Similar paper board designed for making specialties and boards of less than 0.009-inch thickness are not classed as box board. Capacity data are determined by the number of working days in each month, Sundays and holidays excluded. The data almost completely cover the box-board industry.

<sup>3</sup> Data from the Paperboard Industries Association, comprising the former National Container Association, which in turn had merged the statistical activities of the Container Club and the National Association of Corrugated and Fiber Box Manufacturers, who formerly reported separately. 30 identical companies report corrugated board data and 11 plants report solid fiber data. Data for the former individual associations, extending back to 1919 for the Container Club, are given in the August, 1923, issue (No. 24), but are not comparable with data shown here, as the former National Association of Corrugated and Fiber Box Manufacturers reported in their totals single face board (used principally for wrapping purposes), which is excluded from the tabulation above. Monthly data for 1921 and 1922 on the present basis, including relative prices of finished board and raw materials, appeared in the November, 1923, issue (No. 27), p. 89. The production of boxes is measured by the area of board passing through the box machines.

Table 41.—WRAPPING, FINE, AND TOTAL PAPER <sup>1</sup>

YEAR AND MONTH	WRAPPING PAPER				WRITING (FINE) PAPER				ALL OTHER GRADES			TOTAL PAPER			
	Production		Shipments	Stocks, end of month	Production		Shipments	Stocks, end of month	Production	Shipments	Stocks, end of month	Production		Shipments	Stocks, end of month
	Actual	Ratio to capac.			Actual	Ratio to capac.						Actual	Ratio to capac.		
	Short tons	Per cent	Short tons		Per cent	Short tons			Per cent	Short tons					
1917 mo. av.	60,626		57,946	53,551	24,030		23,578	32,500	70,658	69,422	41,093	493,304		238,113	
1918 mo. av.	59,500		60,588	37,664	30,668		30,495	29,308	77,757	78,619	29,308	504,294		189,240	
1919 mo. av.	57,851		58,903	54,702	28,647		28,902	36,845	76,085	76,394	37,500	515,861		238,999	
1920 mo. av.	69,324		68,573	26,013	32,444		32,544	29,268	98,627	97,095	36,594	533,278		181,910	
1921 mo. av.	54,300		53,213	55,465	20,207		19,900	37,377	70,426	70,453	49,044	409,398		239,697	
1922 mo. av.	69,689		68,375	61,228	30,088		29,859	36,630	102,758	102,640	47,488	552,748		235,371	
1923 mo. av.	85,320		81,866	67,370	31,341		30,511	43,913	90,630	89,570	53,279	594,996		278,239	
1924 mo. av.	84,639		83,470	108,635	30,810		30,512	50,278	92,752	95,767	57,811	618,946	617,479	345,203	
1925 mo. av.	90,615		93,822	99,577	37,410		37,345	50,650	99,737	99,127	62,855	660,114	662,096	353,290	
1926 mo. av.	89,582		90,416	68,741	38,259		38,035	51,571	102,790	102,755	74,312	693,346	693,259	330,267	
1927 mo. av.	90,596	85	88,122	75,621	37,226	91	37,321	50,564	99,825	99,455	70,436	668,829	664,854	341,254	
1928 mo. av.	93,598	87	92,605	93,141	38,230	87	37,775	53,499	102,379	101,962	67,211	700,731	695,696	377,667	
1929 mo. av.															
<b>1927</b>															
September	89,696	94	86,646	81,737	37,329	92	36,769	50,756	101,157	102,311	73,357	674,663	85	674,359	355,273
October	92,795	87	92,424	80,907	38,814	92	38,892	50,903	103,058	103,040	72,594	681,379	81	688,701	348,207
November	93,479	82	91,329	79,653	36,665	87	37,398	50,173	98,749	99,251	69,106	670,694	79	666,623	345,041
December	88,863	78	85,220	84,916	38,136	91	37,259	51,044	97,720	97,835	68,751	642,722	76	640,864	341,768
<b>1928</b>															
January	96,223	91	93,144	87,895	37,471	93	35,550	52,410	99,588	98,946	60,838	678,198	82	663,868	344,345
February	93,249	89	93,249	87,593	38,870	97	38,287	52,973	96,075	93,680	66,766	676,297	82	667,926	355,811
March	101,618	89	96,334	92,551	42,399	93	43,459	51,850	106,528	105,905	66,466	737,143	82	734,191	353,369
April	91,744	86	89,542	93,975	40,288	92	37,548	53,741	99,266	97,858	69,798	695,116	85	681,150	372,672
May	97,793	87	94,761	96,802	40,904	87	40,863	53,791	107,475	105,705	71,569	746,830	83	726,300	395,258
June	90,577	84	89,309	93,344	38,225	84	38,875	53,155	104,725	104,977	71,006	704,233	82	694,514	405,429
July	88,477	86	94,228	92,467	33,984	80	34,562	53,156	95,469	96,056	70,578	646,436	77	656,750	395,047
August	100,779	89	100,174	93,340	39,331	84	38,938	53,535	110,677	109,154	74,438	728,073	78	729,162	393,696
September	83,582	84	86,173	91,977	34,885	80	34,885	53,361	100,138	102,437	70,140	663,771	84	681,104	378,839
October	96,907	85	94,900	93,416	39,680	84	39,839	53,788	112,529	115,565	61,340	749,058	83	751,693	370,130
November	91,249	87	91,286	93,203	37,463	88	36,676	54,418	102,703	101,483	63,578	721,186	90	713,149	375,978
December	90,979	81	88,159	96,123	35,263	80	33,817	55,805	93,374	91,785	62,015	662,432	91	648,544	336,431
<b>1929</b>															
January	101,604	81	100,690	95,288	38,228	92	40,522	50,934	106,157	104,445	62,902	750,100	71	746,209	383,030
February	87,082	89	86,298	93,107	37,789	90	38,885	49,849	100,337	102,634	60,605	678,901	86	689,684	370,954
March	91,746	86	96,700	86,596	41,348	86	43,788	47,373	104,355	102,091	53,205	744,810	86	760,439	344,089
April	91,286	85	91,377	86,075	41,819	93	40,564	50,213	104,506	102,278	55,486	745,461	87	742,944	348,156
May	94,302	85	92,227	87,733	41,660	90	42,368	49,488	111,182	107,735	58,932	773,502	87	764,487	358,497
June	87,191	85	86,406	88,091	38,513	90	37,897	50,103	100,897	100,098	59,873	710,779	86	704,956	359,310
July	84,093	79	85,775	86,233	37,624	85	36,608	47,583	100,503	101,783	57,592	700,943	86	702,390	353,342
August	91,849	83	90,655	87,104	38,943	84	39,644	46,840	105,055	104,638	58,009	757,636	83	753,817	356,710
September	83,356	84	83,939	86,518	36,166	88	34,936	48,058	97,715	97,209	58,515	697,556	85	699,362	356,310
October	89,021	80	93,650	82,491	41,830	91	40,868	48,830	113,260	114,395	56,189	785,667	89	777,707	353,004
November	86,196	84	93,650	82,458	38,746	91	36,809	50,749	99,192	97,863	57,500	719,391	88	719,887	360,891
December															
<b>1930</b>															
January															
February															
March															
April															
May															
June															

<sup>1</sup> Data to May, 1923, from the Federal Trade Commission, representing practically complete production; beginning June, 1923, production compiled from reports of the American Paper and Pulp Association and prorated to represent complete production on the following percentages calculated on the production in the last seven months of 1923, as compared with the total for that period derived from the Federal Trade Commission reports and the census of manufactures: Wrapping paper, 57 per cent; fine paper, 80 per cent; "All other grades," comprising bag, tissue, hanging, felts and building and other paper, 65 per cent. Total paper figures are the aggregate of the three previous production or stock columns plus, up to May, 1923, the figures on newsprint, book paper, and paper board as compiled by the Federal Trade Commission, and, after May, 1923, the figures on book paper compiled by the American Paper and Pulp Association, the figures on newsprint as compiled by the Newsprint Service Bureau, and the figures on box board as compiled by the U. S. Department of Commerce, Bureau of the Census, except that from June through October, 1923, when these latter figures were not compiled, the paper-board figures of the American Paper and Pulp Association have been used, prorated up to complete production by the percentages which they bore to the box-board figures in 1924, or 60 per cent on production and 73 per cent in stocks. Stock figures represent paper at mills only. Shipment data for wrapping and writing paper beginning June, 1923, have been compiled by applying to the prorated production figures the relation of shipments to production of reporting mills, the shipments for "all other grades" being prorated at 65 per cent. The capacity ratio for total paper is computed by the American Paper and Pulp Association on firms reporting directly to that association and is therefore based on a somewhat smaller proportion of the industry than the other total figures.

<sup>2</sup> 5 months' average, September to December, inclusive.

Table 42.—WOOD PULP AND PAPER PRODUCTS

YEAR AND MONTH	WOOD PULP									ABRASIVE PAPER AND CLOTH <sup>1</sup>		ROPE PAPER SACKS <sup>2</sup>	
	Mechanical				Chemical					Shipments			
	Production <sup>3</sup>	Consumption and shipments <sup>3</sup>	Stocks, end of month <sup>3</sup>	Imports <sup>4</sup>	Production <sup>3</sup>	Consumption and shipments <sup>3</sup>	Stocks, end of month <sup>3</sup>	Imports <sup>4</sup>	Price, sulphite, unbleached <sup>5</sup>	Domestic	Foreign	Shipments	
	Short tons									Dolls. per 100 lbs.	Reams		Rel. to 1921-1922 <sup>6</sup>
1909-1913 monthly average.....				16,463				25,521					
1913 monthly average.....				13,991				31,130	\$2.23				
1914 monthly average.....	106,824			18,105	129,325			38,092	2.16				
1915 monthly average.....				14,505				32,860	2.12				
1916 monthly average.....	125,678		112,145	21,876	160,572		25,855	35,104	3.81				
1917 monthly average.....	120,589	117,804	145,567	23,256	159,375	157,797	44,799	33,231	4.81				
1918 monthly average.....	108,617	109,817	131,170	15,457	158,008	158,930	33,671	32,728	3.84				
1919 monthly average.....	120,817	120,660	154,251	16,854	161,247	160,375	53,725	36,147	3.52	68,150	9,171		
1920 monthly average.....	131,525	132,308	120,079	19,429	185,780	185,536	33,720	56,096	6.58	78,363	11,695		
1921 monthly average.....	105,668	106,214	166,889	15,895	127,786	127,467	53,411	42,196	3.50	47,957	4,379	100	
1922 monthly average.....	123,495	127,802	136,664	17,984	165,198	166,438	52,518	86,869	2.56	72,394	8,836		
1923 monthly average.....	131,073	131,266	95,900	25,007	185,253	200,642	62,472	89,745	2.97	86,916	10,943		
1924 monthly average.....	145,727	139,796	195,007	20,493	199,140	200,793	58,492	106,400	2.58	79,002	10,165		
1925 monthly average.....	142,464	143,569	225,804	27,591	205,785	206,147	41,335	111,044	2.68	86,891	12,435		
1926 monthly average.....	154,083	153,495	204,065	25,313	222,937	223,597	42,069	118,971	2.87	84,634	13,565		
1927 monthly average.....	132,473	137,560	190,693	20,467	215,666	215,181	40,232	119,181	2.64	81,665	16,050		
1928 monthly average.....	133,827	136,436	152,378	20,907	215,261	215,827	43,361	124,460	2.52	90,859	18,580	99	
1929 monthly average.....				22,789				134,649	2.54	85,273	20,630	94	
<b>1928</b>													
May.....	156,258	143,015	186,377	24,024	222,924	225,710	42,120	90,736	2.53	94,309	18,944	87	
June.....	133,854	135,917	184,314	20,528	217,456	214,068	45,870	122,474	2.53	88,569	18,829	83	
July.....	112,403	125,465	171,098	14,553	200,654	204,512	42,580	129,910	2.53	81,689	17,657	89	
August.....	114,668	138,309	147,611	17,233	222,116	221,008	44,682	120,643	2.53	99,789	17,875	111	
September.....	108,166	122,771	133,006	21,953	201,646	204,378	42,510	124,048	2.53	95,131	18,281	102	
October.....	131,558	146,383	118,182	23,884	228,434	231,800	40,032	149,112	2.53	98,576	20,085	113	
November.....	145,120	141,775	118,548	19,627	222,934	221,262	40,242	126,790	2.53	91,405	18,601	107	
December.....	135,785	129,322	125,011	27,171	208,564	207,358	40,684	179,548	2.49	97,707	19,214	93	
<b>1929</b>													
January.....	149,772	144,205	130,209	25,832	236,636	235,170	41,366	151,240	2.45	96,056	17,753	103	
February.....	126,171	125,598	130,797	14,228	213,582	216,544	38,134	118,246	2.45	86,037	21,457	96	
March.....	147,640	136,880	141,557	16,481	231,836	231,526	37,638	85,074	2.45	101,845	22,194	90	
April.....	162,042	142,920	160,875	23,314	233,742	234,638	36,150	123,757	2.45	98,394	24,642	83	
May.....	166,375	148,251	178,963	21,044	241,354	242,254	34,112	121,989	2.49	95,224	26,040	81	
June.....	142,915	136,669	185,209	24,014	225,940	223,016	36,188	153,956	2.53	90,355	16,696	96	
July.....	122,946	136,695	171,535	18,724	221,388	220,714	35,940	161,185	2.60	88,566	11,400	85	
August.....	111,878	145,432	137,982	24,731	237,762	235,310	37,354	142,502	2.60	100,924	20,564	101	
September.....	102,202	133,514	106,669	20,666	218,980	219,842	35,796	134,533	2.60	99,221	17,819	95	
October.....	122,923	146,600	88,762	27,020	245,072	244,992	35,916	145,878	2.60	91,782	24,238	115	
November.....	122,166	140,240	70,688	21,223	227,996	225,444	37,554	144,178	2.60	69,103	24,134	102	
December.....				36,186				133,250	2.60	50,771	20,628	86	
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Data compiled by the *Abrasive Paper and Cloth Manufacturers' Exchange*, estimated to represent 90 per cent of the industry. The totals given include the shipments of garnet, emery, flint, and artificial (silicon, carbide, and aluminous oxide) paper, cloth, and combinations. Figures are stated in equivalent reams 9 by 11 inches in size. The data submitted show that in 1919 the total shipments were made up of the following approximate percentages: Garnet 39, emery 8, flint 32, and artificial 20 per cent. Details are given in the association's reports.

<sup>2</sup> Compiled by the *Rope Paper Sack Manufacturers' Association*, comprising 15 manufacturers, said to represent approximately 95 per cent of the industry. Rope paper sacks are bags or sacks made principally of old rope and used for flour, cement, lime, plaster, etc., but the figures presented here include only flour and meal sacks and are thus on a different basis from those formerly included.

<sup>3</sup> Data on production, consumption, and shipments by mills and stocks from the *Federal Trade Commission* to May, 1923, representing practically complete production; thereafter compiled from reports of the *American Paper and Pulp Association* prorated to represent complete production on the following percentages calculated on the production in the last 7 months of 1923 as compared with the total for that period derived from the *Federal Trade Commission* reports and the *Census of Manufactures*: Mechanical pulp, 65 per cent; chemical pulp, 50 per cent.

<sup>4</sup> Imports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

<sup>5</sup> Price of sulphite domestic wood pulp is monthly average from *U. S. Department of Labor, Bureau of Labor Statistics*.

<sup>6</sup> 12 months' average July, 1921, to June, 1922. Numerical data not furnished by the association.

Table 43.—BUILDING COSTS AND HOUSING

YEAR AND MONTH	BUILDING MATERIAL PRICES <sup>1</sup> (1st of mo.)		INDEXES OF CONSTRUCTION COSTS							PLUMBING FIXTURES <sup>6</sup>	FIRE LOSSES		REAL ESTATE MARKET ACTIVITY <sup>9</sup>
	Frame house	Brick house	Factory building costs <sup>2</sup>	Construction costs <sup>3</sup>	Frame	Brick, wood frame <sup>4</sup>	Brick, steel frame <sup>4</sup>	Reinforced concrete <sup>4</sup>	Construction costs <sup>5</sup>	Wholesale price, 6 pieces	United States and Canada <sup>7</sup>	Canada only <sup>8</sup>	Rel. to 1926
	Relative to 1913		Rel. to 1914	Relative to 1913							Dollars	Thous. of dollars	
1913 monthly av	100	100	100.0	100	100	100	100	100	100	\$67.58	\$18,727	\$2,196	
1914 monthly av			88.6	97	100	100	98	98	99		19,637	2,027	
1915 monthly av			92.6	99	103	101	102	102	100		15,236	1,139	
1916 monthly av			147.4	109	114	122	120	114			19,287	1,707	
1917 monthly av			181.2	134	140	155	147	152			22,273	1,674	
1918 monthly av			189.2	164	171	179	171	175			26,413	2,651	
1919 monthly av			198.5	212	219	209	210	198			22,414	1,934	
1920 monthly av			251.3	269	284	257	264	247			27,571	2,281	
1921 monthly av			179	201.8	196	216	201	207	200		27,721	2,499	
1922 monthly av	182	186	170	174.5	190	196	185	188	184		34,241	3,646	
1923 monthly av	207	209	202	214.1	209	219	212	210	201	126.45	32,433	2,885	
1924 monthly av	201	203	198	215.4	205	218	210	206	202	119.84	31,461	2,777	96.0
1925 monthly av	196	197	195	206.7	202	210	202	200	199	112.81	31,125	2,548	104.2
1926 monthly av	195	195	197	208.0	204	213	199	201	197	107.64	32,751	2,742	100.0
1927 monthly av	187	188	193	206.3	205	214	197	200	200	104.27	26,716	1,880	92.7
1928 monthly av	178	183	191	206.8	204	213	197	200	199	100.35	25,106	2,023	87.9
1929 monthly av	177	182	190	207.0	204	214	197	201	203	98.91	27,702	3,197	83.9
<b>1929</b>													
January	177	183	190	209.4	204	212	197	201	203	100.30	36,225	2,664	87.2
February	175	180	190	210.4	204	213	197	201	204	98.41	26,872	3,078	86.8
March	176	181	190	207.8	204	213	197	201	204	98.51	29,762	2,453	82.3
April	176	181	190	203.4	204	214	197	201	204	97.90	22,647	1,972	85.7
May	177	182	190	205.2	204	214	197	201	203	98.16	21,637	2,551	88.6
June	176	181	190	205.7	204	214	197	201	203	97.54	26,631	3,079	82.3
July	177	182		204.8	204	214	197	200	202	97.94	31,528	5,027	85.6
August	177	182		205.9	204	214	197	201	203	98.84	27,504	3,776	86.7
September	176	182	190	207.6	205	214	197	201	201	98.97	21,422	2,040	79.8
October	178	183		206.3	205	215	198	202	202	99.20	29,072	3,777	85.8
November	178	182		208.5	206	215	198	202	201	100.58	28,256	3,864	80.6
December	177	181	192	209.5	204	214	197	201	202	100.58	30,870	4,081	75.2
<b>1930</b>													
January				209.0					203	100.55			
February													
March													
April													
May													
June													

<sup>1</sup> Building material price indexes representing the relative cost of building materials entering into the construction of a 6-room frame house and a 6-room brick house, from the U. S. Department of Commerce, Bureau of Standards, Division of Building and Housing, and Bureau of the Census, are based on prices paid for material by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of each commodity in the construction of a 6-room house.

<sup>2</sup> This index number, furnished through the courtesy of the Aberthaw Construction Co., is designed to show the relative changes in the cost of constructing a standard concrete factory building. The company believes that the year 1914 gives a normal base and that July, 1920, with an index number of 265, represented the peak of costs. Beginning with June, 1923, the Morton C. Tuttle Co. has also prepared an index on a similar basis, with practically identical results. These index numbers are given as of the first day of the month.

<sup>3</sup> The construction cost index, computed by the *Engineering News Record*, is based upon the costs of steel (structural shapes, Pittsburgh base), cement (f. o. b. Chicago exclusive of bags), lumber (southern pine, New York base), and the rates paid common labor in the steel industry through 1920, after which common labor rates are averages reported from about 20 cities by correspondents of the *Engineering News Record*. The prices are weighted on the basis of the total production of steel, cement, and lumber, and the total supply of common labor. Monthly data from 1914 appeared in June, 1923, issue (No. 22), p. 52. These index numbers are given as of the first day of the month.

<sup>4</sup> Compiled by the *American Appraisal Company* and represent construction costs for each month as based upon material and labor costs prevailing in the United States, weighted in accordance with cost percentages determined from buildings of each type actually constructed. Details by districts and description of method of compilation may be found in the *American Appraisal News* for January, 1925, p. 9. Quarterly data, 1920 to 1923, inclusive, appeared in October, 1925, issue of the *SURVEY* (No. 50), p. 28.

<sup>5</sup> Compiled by the *Associated General Contractors of America*, combining indexes of wages and materials in the proportion of 40 per cent for wages and 60 per cent for materials, believed to be the average of all types of construction. The wage figures are those reported for hod carriers and common labor by the *National Board of Builders' Exchange* for 12 cities: Atlanta, Baltimore, Boston, Chicago, Cincinnati, Cleveland, Detroit, Los Angeles, New York, Philadelphia, San Francisco, and St. Louis. The material prices are averages for the same 12 cities as compiled by the *Engineering News Record* for the following materials: Sand, gravel, crushed stone, Portland cement, common brick, lumber (all weighted equally), hollow tile (weighted one-half), and structural and reinforcing steel (both together weighted one-half). Monthly figures from 1921 were given in the May, 1927, issue (No. 69), p. 22.

<sup>6</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, as an average of reports from 12 manufacturers and dealers of combined net selling prices to retailers, without freight, on the following competitive fixtures: Bathtub, washstand, water-closet, sink, two-part cement laundry tub, and 30-gallon range boiler, the prices of each item being given separately on monthly press releases.

<sup>7</sup> Compiled by the *New York Journal of Commerce* and include losses of \$10,000 or over in the principal cities of the United States, Canada, and Alaska, each month's figures including an item of 15 per cent to cover small and unreported losses. Individual losses are given in the original publication of the figures. Monthly data from 1913 and seasonal index appeared in the December, 1923, issue (No. 28), p. 53.

<sup>8</sup> Compiled by the *Monetary Times*, from weekly reports, representing property losses only, exclusive of losses due to forest fires. Details by Provinces are shown in the periodical since 1924. Monthly data from 1909 appeared in the December, 1927, issue of the *SURVEY* (No. 76), p. 48.

<sup>9</sup> Compiled by the *National Association of Real Estate Boards*, from the number of deeds recorded in 63 cities. The activity of each month of 1926 is taken as the form of activity for that month.

<sup>10</sup> Average of quarterly figures.

Table 44.—BUILDING CONSTRUCTION

YEAR AND MONTH	CONTRACTS AWARDED														CONSTRUCTION VOLUME, Rel. to 1913 <sup>1</sup>	
	UNITED STATES (36 States) <sup>1</sup>													CAN-ADA <sup>2</sup>		
	Commercial		Industrial		Residential		Educational		Public and semipublic		Public works and utilities	Total				Total
	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thous. dolls.	Thous. sq. ft.	Thousands of dollars		
1913 monthly average															\$32,013	100
1914 monthly average															20,163	97
1915 monthly average			6,262	\$10,435	20,927	\$38,121									6,993	95
1916 monthly average			9,500	17,813	20,006	44,068									8,276	108
1917 monthly average			10,669	24,208	13,864	32,346									7,070	91
1918 monthly average			17,786	47,085	9,552	27,785									8,320	63
1919 monthly average	10,897	\$38,882	15,065	50,051	22,218	77,465	2,399	\$11,722	2,864	\$17,450	\$49,977	53,382	\$245,089		15,836	86
1920 monthly average	8,107	30,639	12,564	57,459	12,642	51,669	2,745	16,903	2,824	20,765	56,374	38,275	240,677		21,300	47
1921 monthly average	6,413	31,803	3,518	16,893	18,812	80,139	4,239	23,918	4,298	26,268	45,719	36,859	224,070		20,011	89
1922 monthly average	9,363	47,545	6,448	31,674	28,538	123,014	5,701	29,754	4,921	31,653	55,960	54,552	318,403		27,654	135
1923 monthly average	9,120	42,743	6,119	36,932	32,562	144,541	4,641	26,719	3,912	25,386	55,456	56,352	331,776		26,188	157
1924 monthly average	9,420	49,695	4,169	29,066	35,192	170,841	4,854	30,620	4,643	32,728	60,326	58,869	373,816		23,022	163
1925 monthly average	12,589	69,639	5,623	38,562	45,043	222,664	4,892	34,434	5,817	46,077	73,811	74,955	485,187		24,831	177
1926 monthly average	11,791	73,342	6,566	56,428	41,577	214,944	4,351	30,588	5,512	48,347	89,020	70,245	508,583		31,079	180
1927 monthly average	11,012	74,764	5,675	39,635	39,523	207,466	4,422	30,733	6,248	53,293	100,938	67,699	506,996		34,913	188
1928 monthly average	12,533	70,630	7,628	50,217	45,694	226,259	5,052	32,208	5,835	47,038	107,380	77,310	533,732		39,336	197
1929 monthly average	12,640	74,140	8,868	61,650	31,039	156,064	4,849	30,794	5,044	41,423	98,635	63,110	462,813		48,054	196
<b>1928</b>																
January	10,803	65,981	4,412	34,833	37,516	186,904	3,380	22,854	3,955	30,287	60,676	60,271	410,535		20,480	125
February	9,084	51,564	5,384	31,716	42,548	232,574	3,071	18,232	4,855	53,803	56,134	65,137	444,023		25,875	124
March	10,826	69,490	6,940	48,068	54,582	266,069	5,209	33,255	6,385	49,454	106,511	84,266	572,847		22,946	137
April	13,896	80,514	10,834	83,208	55,281	269,325	5,071	31,829	5,941	45,900	113,746	91,222	624,523		56,346	164
May	14,316	87,162	6,020	31,627	56,655	280,292	6,960	46,073	6,063	51,503	144,738	91,693	641,395		70,684	185
June	13,982	90,914	10,523	57,464	52,030	250,818	6,978	43,787	7,192	56,605	124,636	90,971	624,224		59,926	244
July	16,835	93,144	6,214	31,193	43,093	221,345	5,586	35,315	6,605	50,380	132,853	78,778	564,229		38,360	237
August	11,974	57,178	8,548	41,318	42,859	207,521	5,418	33,559	6,392	45,470	114,714	75,638	499,760		39,449	239
September	11,442	58,525	10,348	112,925	38,744	196,850	5,651	37,088	6,278	51,317	115,808	73,146	572,513		45,439	266
October	13,194	63,263	9,705	61,170	48,298	234,654	4,876	30,746	6,477	46,820	146,041	82,906	582,693		44,585	243
November	13,050	65,469	6,518	35,434	40,532	194,028	4,290	28,719	5,218	40,079	88,503	70,599	452,234		29,038	222
December	10,992	64,352	6,092	33,647	36,191	174,731	4,136	25,033	4,661	42,842	75,199	63,094	415,803		18,905	182
<b>1929</b>																
January	15,250	98,644	7,085	60,439	27,898	132,862	2,631	17,171	2,863	23,142	61,811	56,331	394,069		41,963	148
February	11,077	65,926	7,892	52,395	25,659	123,759	3,400	22,095	2,845	26,470	49,096	51,696	339,739		28,426	122
March	12,204	69,064	9,342	55,204	39,849	190,146	6,241	36,992	5,191	44,843	67,661	73,849	463,911		27,125	116
April	14,506	73,527	6,844	67,515	49,908	249,896	4,627	28,730	5,070	54,962	148,543	81,407	623,174		43,328	178
May	15,789	82,681	10,325	79,915	38,740	185,658	6,050	36,690	5,806	47,387	132,383	77,586	566,010		64,860	211
June	13,353	78,625	8,341	69,621	36,227	185,328	6,349	41,745	5,195	39,324	117,426	70,297	532,069		72,420	231
July	12,873	88,137	9,563	66,318	36,161	194,754	6,525	46,333	5,743	49,537	179,897	71,320	624,976		57,941	218
August	13,481	68,365	10,148	71,820	28,339	142,049	5,190	31,149	5,896	42,762	114,766	63,875	470,910		58,622	229
September	12,612	71,590	7,585	52,090	24,354	114,184	4,914	29,034	6,953	49,307	114,146	57,152	430,351		46,959	259
October	12,611	63,682	9,041	59,507	27,478	131,809	5,461	35,970	7,255	54,998	80,206	62,590	426,171		57,084	233
November	13,180	99,072	6,913	38,085	20,670	110,848	3,796	24,914	4,455	36,344	68,811	49,268	378,074		45,376	225
December	4,746	30,368	13,340	66,888	17,182	111,490	3,008	18,703	3,191	27,988	48,870	41,946	304,297		32,549	169
<b>1930</b>																
January																131
February																
March																
April																
May																
June															32,549	169

<sup>1</sup> Compiled by the *F. W. Dodge Corporation* from reports covering contracts awarded in small towns and rural districts as well as large cities. The data shown on this page include figures from 36 States, all except Washington, Idaho, Montana, Oregon, Utah, Wyoming, Nevada, California, Arizona, New Mexico, and parts of Kansas and Nebraska, comprising about seven-eighths of the total building contracts in the United States. Prior to 1923, figures for Colorado, Texas, Oklahoma, Arkansas, Louisiana, Mississippi, Alabama, Florida, and Georgia were not compiled, and the totals for those years for 27 States have been prorated to the figures shown above by applying to the 1923 totals for 36 States the percentage changes from year to year for the 27 States. The original area figures for the years 1915 to 1918, inclusive, used in these calculations, were estimates by the *F. W. Dodge Corporation*. Data giving monthly figures for 27 States (except that prior to May, 1921, North and South Carolina were not included, which, however, made little change in the total) for 1920 and 1921 appeared in the May, 1922, issue (No. 9), pp. 71 and 73, and for subsequent months in the August, 1924, issue (No. 36), p. 109. The reports of the *F. W. Dodge Corporation* show totals by districts and also separate the public and semipublic building group into various classes, shown separately in the August, 1923, issue (No. 24), pp. 94 to 97, and also present military and naval and miscellaneous classifications, which are here included only in the grand total.

<sup>2</sup> Canadian building contracts furnished by *McLean Building Reports (Ltd.)*; monthly data from 1920 appeared in July, 1922, issue (No. 11), p. 46.

<sup>3</sup> Compiled by the *Associated General Contractors of America* to show actual installations in construction as contrasted with contracts let. The index is a simple average of structural steel bookings, common-brick bookings, Portland cement shipments, loadings of sand, gravel, and stone, shipments of face brick and shipments of enameled sanitary ware. To allow for lag between the factory and the job, the index computed from these data for a particular month is shown as the construction installation index for the following month. Monthly data since the beginning of 1921 were given in the May, 1927, issue (No. 69), p. 22.

Table 45.—DOUGLAS FIR, HEMLOCK, AND REDWOOD LUMBER

YEAR AND MONTH	DOUGLAS FIR <sup>1</sup>						NORTHERN HEMLOCK <sup>4</sup>		CALIFORNIA REDWOOD <sup>5</sup>					
	Production	Shipments	New orders	Unfilled orders, end mo.	Exports <sup>2</sup>		Wholesale price <sup>3</sup>		Production	Shipments	Production	Shipments	New orders	Unfilled orders, end of month
					Lumber	Timber	No. 1, common	Flooring						
	Thousands of feet, board measure						Dollars M ft. b. m.		Thousands of feet, board measure					
1913 monthly average.....					56,203		\$9.21							
1914 monthly average.....					46,848		7.92							
1915 monthly average.....					23,299		7.88							
1916 monthly average.....					23,240		10.38							
1917 monthly average.....	349,510	322,157			23,647		15.88		35,327	33,169				
1918 monthly average.....	376,882	364,646			22,700		18.25		33,643	37,974	37,460	28,547	28,745	
1919 monthly average.....	373,263	355,358			25,095		25.42		30,056	37,051	36,404	32,759	39,934	
1920 monthly average.....	380,351	334,915			37,602		29.92		27,290	19,431	44,243	35,337	30,576	
1921 monthly average.....	297,738	298,506			37,936		11.83	\$46.95	16,986	18,435	39,618	28,441	29,472	
1922 monthly average.....	435,673	409,224	416,088		51,225	14,371	15.25	47.24	23,483	26,083	49,035	44,010	47,805	
1923 monthly average.....	508,789	515,951	510,318		43,165	31,479	19.42	51.57	26,059	25,351	53,240	49,268	46,861	
1924 monthly average.....	488,831	497,747	509,871		51,960	40,427	17.25	45.33	20,416	18,920	48,136	37,583	38,129	38,344
1925 monthly average.....	543,966	558,067	562,805		50,659	28,395	17.25	42.18	21,166	18,082	43,294	38,785	38,391	39,458
1926 monthly average.....	526,844	529,828	536,468		57,874	46,278	16.48	38.93	17,436	19,040	42,326	39,165	42,371	55,030
1927 monthly average.....	497,673	489,839	494,763		57,159	45,402	16.29	35.65	16,057	19,006	40,610	42,299	42,993	60,165
1928 monthly average.....	411,239	423,443	437,427	369,949	63,979	46,352	16.76	36.71	16,437	16,728	38,265	37,045	37,664	44,714
1929 monthly average.....					75,669	43,951	18.29		14,087	12,496	37,988	37,165	38,208	40,690
<b>1928</b>														
May.....	490,175	558,217	620,888	516,714	71,427	60,797	16.70	34.47	22,004	20,410	41,400	47,772	49,351	47,281
June.....	480,326	583,733	508,976	429,688	85,174	43,142	16.68	35.15	18,426	22,343	36,190	38,825	38,022	46,519
July.....	415,417	484,803	453,467	456,601	54,181	45,471	16.99	36.13	16,348	18,920	30,092	29,615	31,620	48,910
August.....	358,566	389,454	381,396	257,845	59,236	40,837	17.75	37.19	20,449	22,661	41,137	43,983	39,855	45,093
September.....	296,343	315,144	322,754	293,657	64,265	44,264	17.32	38.85	15,315	19,951	34,329	33,107	33,519	47,916
October.....	337,527	301,267	302,610	297,686	65,795	39,330	18.06	40.61	16,425	21,042	27,851	32,744	33,115	40,350
November.....	310,220	269,484	269,484	238,149	60,947	47,598	17.92	40.88	16,359	17,139	45,834	38,715	38,848	32,783
December.....	299,029	272,618	299,029	293,930	59,193	41,939	16.38	41.05	14,172	11,858	29,919	28,213	29,524	32,379
<b>1929</b>														
January.....	316,039	296,343	349,165	403,331	84,299	59,984	17.77	44.44	18,877	9,855	29,560	30,944	34,801	35,756
February.....	280,228	304,401	336,184	360,804	57,167	36,999	18.43	40.85	14,802	13,020	32,789	31,000	33,431	37,686
March.....	350,508	354,537	371,548	331,707	77,443	56,238	19.15	42.26	14,876	9,814	43,797	42,315	47,059	37,898
April.....	366,624	379,158	383,634	408,255	65,953	60,207	18.76	42.60	13,112	12,625	39,292	36,307	43,363	45,871
May.....	361,700	384,530	365,728	370,653	95,104	23,309	18.89	42.95	14,488	14,247	48,083	48,742	49,507	45,062
June.....	334,841	371,995	354,537	278,437	83,966	51,571	18.74	42.69	13,527	16,262	37,866	41,507	38,776	40,257
July.....	302,162	319,621	306,639	328,574	98,179	43,932	18.72	42.73	15,359	18,614	28,435	28,672	35,657	47,235
August.....	353,642	333,498	327,678	245,311	72,811	48,303	18.57	42.96	14,908	16,020	44,923	48,648	44,930	44,590
September.....	315,592	293,209	293,209	299,924	64,085	38,493	18.36	42.79	17,079	12,859	35,291	37,363	34,086	41,837
October.....	312,011	300,372	303,953	295,895	80,888	50,558	17.82	42.42	11,943	12,378	36,745	36,064	33,080	37,097
November.....	309,772	266,351	253,369	215,319	53,261	33,508	17.42	42.13	9,230	9,328	48,438	39,170	40,579	38,364
December.....					74,967	33,309	16.84		10,839	4,932	30,634	25,253	23,230	36,626
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Compiled by applying the percentage figures of actual production, shipments, and orders to normal production of reporting mills as supplied by the *West Coast Lumbermen's Association* to the actual production of 124 mills for May, 1920. The production in that month was 447,647,540 board feet and has averaged about 75 per cent of the total production of Douglas fir lumber in the United States. Monthly production data for the period 1917-1921 appeared in the December, 1922, issue (No. 16), p. 49.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Monthly data from 1921 for both lumber and timber appeared in the December, 1923, issue (No. 28), p. 56. Lumber exports comprise boards, planks, and scantlings, rough and dressed, while timber exports include treated and untreated, sawed, excluding logs and round timber.

<sup>3</sup> Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing averages of weekly prices. No. 1 common is given for the State of Washington, while flooring price is an average for Pacific coast mills, covering 1 by 4, B and better grade, vertical grain. Monthly data on flooring extending back to 1921 appeared in the November, 1926 issue (No. 63), p. 16.

<sup>4</sup> Compiled by the *Northern Hemlock and Hardwood Manufacturers' Association*, representing chiefly Wisconsin and upper Michigan mills, from actual reports of from 60 to 75 mills each month. Yearly averages covering the period 1913-1916 were shown in the August, 1924, issue (No. 36).

<sup>5</sup> Compiled from data furnished by the *California Redwood Association* covering 7 identical mills for 1918, 1919, and 1920, representing 40 per cent of the capacity of all listed mills; for the first 4 months of 1921 covering 10 mills representing 56½ per cent of listed capacity; for the remaining months of 1921 covering 11 mills representing 71 per cent of the total listed capacity; for 1922 to 1924 from 14 mills representing 73 per cent; for 1925 and 1926 from 15 mills representing 79 per cent; and in 1927 from 16 mills representing 83 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills, and in 1925 this computed production was about 2 per cent larger than the total reported by the census of manufactures. The other data represent a similar relationship between the actual reported figures and the total capacity of all mills. Unfilled orders are reported by 14 mills throughout the period, representing 73 per cent of the industry and prorated to 100 per cent, monthly data on this item from 1924 through 1927 being shown in the April, 1928, issue (No. 80), p. 22.



Table 46.—YELLOW PINE LUMBER

YEAR AND MONTH	SOUTHERN PINE <sup>1</sup>								NORTH CAROLINA PINE <sup>2</sup>			
	Pro-duction	Ope-rations	Ship-ments	New orders	Stocks, end of month	Unfilled orders, end mo.	Exports <sup>3</sup>		Price, floor-ing <sup>4</sup>	Pro-duction	Ship-ments	New orders
							Lum-ber	Tim-ber				
	M ft. b. m.	P. ct. full time	Thousands of feet, board measure						Dolls. M ft. b. m.	Thousands of feet, board measure		
1913 monthly average							82,270	34,627	\$23.04			
1914 monthly average							52,325	24,109	21.37			
1915 monthly average							38,353	13,674	20.29			
1916 monthly average							40,263	13,933	22.64			
1917 monthly average	423,529		441,903	446,405	1,371,652		27,369	10,069	31.54			
1918 monthly average	368,307		399,160	354,287	1,116,259		24,993	2,991	33.76			
1919 monthly average	380,532		379,701	376,070	937,748		36,481	12,849	55.00	34,230	32,107	
1920 monthly average	358,031		330,229	306,559	1,187,587		53,096	11,245	74.53	33,514	29,791	
1921 monthly average	375,438		394,812	399,677	1,211,174		36,061	7,228	35.98	30,164	29,052	
1922 monthly average	431,633		430,673	451,395	1,177,627		39,522	12,616	45.46	52,543	52,496	
1923 monthly average	450,165		458,971	451,944	1,086,042		54,368	14,237	41.70	48,257	48,539	
1924 monthly average	453,376		459,483	463,763	1,099,374		55,827	14,563	41.89	49,144	49,337	
1925 monthly average	473,336		471,843	474,291	1,162,665		58,420	12,872	46.49	54,188	51,558	
1926 monthly average	447,857		452,646	445,749	1,106,661	302,881	48,464	10,249	45.11	49,474	48,901	40,017
1927 monthly average	431,130		427,991	436,772	1,217,034	312,763	59,212	15,178	38.48	51,154	51,138	54,335
1928 monthly average	416,171	92	435,707	434,267	1,075,415	341,339	59,074	13,631	36.49	48,951	50,392	54,096
1929 monthly average	381,918	82	372,204	370,896	1,019,783	302,999	56,601	10,635	37.28	53,048	52,176	
<b>1928</b>												
May	440,306	99	489,100	420,169	1,101,740	349,362	75,054	21,081	35.88	60,039	62,125	55,790
June	404,679	96	416,006	406,470	1,090,126	323,985	54,313	12,933	36.40	57,904	59,528	59,360
July	405,937	88	435,223	434,061	1,063,109	335,836	62,094	12,302	36.16	44,471	48,433	43,190
August	425,493	87	468,672	479,370	1,019,050	339,038	43,287	7,465	36.34	45,437	48,643	49,560
September	386,671	88	423,218	434,884	991,781	340,875	40,837	14,897	37.73	37,457	39,900	50,890
October	427,623	90	464,558	444,566	954,846	320,883	75,504	14,104	37.73	48,090	51,590	58,870
November	396,256	86	413,295	392,674	952,395	300,262	61,759	7,562	37.58	51,198	50,218	58,310
December	381,589	79	345,816	332,069	978,954	286,515	62,213	9,249	37.19	46,802	42,651	66,430
<b>1929</b>												
January	425,009	87	398,047	417,700	1,005,916	306,168	61,693	11,507	36.55	45,143	38,976	48,440
February	373,118	85	357,918	382,654	1,021,116	330,904	57,815	5,580	36.89	65,506	60,347	74,200
March	392,771	83	409,229	443,936	1,004,658	365,611	57,116	6,255	37.55	71,610	67,543	83,300
April	409,423	88	432,754	408,793	981,327	341,650	68,289	10,261	37.35	64,841	57,029	80,710
May	414,166	87	409,616	388,317	985,877	320,351	59,384	10,722	37.00	61,243	65,954	
June	369,971	83	370,310	343,106	985,538	293,147	59,263	9,311	37.04	53,270	59,080	
July	393,932	81	377,571	379,217	1,001,899	294,793	57,275	17,474	37.27	47,831	50,946	
August	400,274	83	384,203	378,878	1,017,970	289,468	52,630	9,300	37.43	48,993	48,230	
September	359,757	83	347,704	344,703	1,030,023	286,467	43,087	14,874	36.76	48,132	45,605	
October	384,227	82	375,228	368,296	1,039,022	279,535	51,211	11,315	39.50	45,878	47,264	
November	342,631	75	313,137	290,667	1,068,516	257,065	48,363	7,283	36.00	43,995	47,066	
December	317,741	68	290,725	304,487	1,095,532	270,827	62,487	13,734	38.00	40,138	38,038	
<b>1930</b>												
January												
February												
March												
April												
May												
June												

<sup>1</sup> The figures for southern yellow pine, except exports and prices, are computed data furnished by the *Southern Pine Association*. The method of computing is first to find the percentage relation between the actual production, shipments, and orders of the mills reporting and the normal production of these same mills, or, in the case of figures after December, 1927, the normal equivalent of the 3-year relative production, on which the association's statistics are now based. This percentage is then applied to the normal production of the 192 mills. The average production in the first four months of 1916, 484,065,392 feet, is taken as normal production. There are no separate normals for new orders and shipments since these items must be governed by production. Assuming that the mills reporting are a good sample of the industry the resulting figures are equivalent to the actual production, shipments, and orders of the 192 identical mills, and hence a fair sample of the industry. The same procedure is followed for stocks except that normal in this case is 1,262,450,326 feet, the average stocks during 16 months ending April, 1916 and after December, 1927, they are calculated from the computed data on production, shipments, and previous stocks. Unfilled orders prior to 1928 are computed on the same basis as new orders and thereafter are calculated from new orders and shipments. The figures are based on actual reports from about 180 mills on production, shipments, and stocks and from about 145 mills on orders. Monthly data for 1921 and 1922 appeared on page 59 of the October, 1923, issue (No. 26). Monthly data 1917 to 1920 appeared in April, 1923, issue (No. 20), p. 49. Monthly data on unfilled orders from 1926 appeared in the April, 1928, issue (No. 80), p. 22.

<sup>2</sup> Data computed from reports furnished by the *North Carolina Pine Association, Inc.*, for mills varying in number from 31 to 56, by first determining for a given month the percentage which the actual data bear to the normal production of the identical mills reporting. This percentage is then applied to an arbitrary figure of 70,000,000 board feet, which represents the approximate monthly average normal production of the mills which reported in 1919. The resulting figures represent computed data as of identical mills for each month.

<sup>3</sup> Exports of southern yellow pine lumber and timber from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Monthly data from 1921 on lumber only are given in the December, 1923, issue (No. 28), p. 56. Lumber exports comprise boards, planks, and scantlings, rough and dressed, and exclude short-leaf pine and all other not long-leaf or pitch pine. Timber exports include both treated and untreated, sawed, and exclude logs and round timber.

<sup>4</sup> From *U. S. Department of Labor, Bureau of Labor Statistics*, and represent average weekly prices for yellow-pine flooring, grading B and better, at Hattiesburg, Miss.

<sup>5</sup> 5 months' average, August to December, inclusive.

Table 47.—OTHER PINE LUMBER

YEAR AND MONTH	WESTERN PINE <sup>1</sup>				CALIFORNIA WHITE PINE <sup>2</sup>					NORTHERN PINE <sup>3</sup>				
	Production	Shipments	Stocks, end of month	Unfilled orders, end of month	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month	Lumber			Lath	
										Production	Shipments	New orders	Production	Shipments
	Thousands of feet, board measure									Thousands				
1917 monthly av.....	109,357	110,423												
1918 monthly av.....	113,424	97,784			52,561	31,900	265,113							
1919 monthly av.....	113,794	109,032			48,263	37,284	287,645							
1920 monthly av.....	134,467	110,697	881,924		58,368	36,037	267,276			40,273	50,139		9,581	6,357
1921 monthly av.....	74,437	76,840	1,063,658		39,110	29,114	370,303			34,204	27,768		8,669	9,881
1922 monthly av.....	120,689	128,606	857,812		66,387	45,784	382,216			44,512	48,357	49,033	12,574	11,097
1923 monthly av.....	145,916	129,140	914,376		101,876	61,972	494,177			47,739	44,063	38,423	13,290	12,292
1924 monthly av.....	137,661	135,251	1,033,833		96,061	76,765	568,840			42,959	44,621	44,406	10,825	11,766
1925 monthly av.....	150,988	138,820	983,967		116,576	106,570	567,021			46,599	45,204	41,127	12,110	9,550
1926 monthly av.....	144,094	148,538	1,136,101		102,694	95,804	601,215	91,932	159,663	40,687	45,163	41,110	10,527	10,735
1927 monthly av.....	130,096	136,328	1,061,429		90,983	92,308	575,181	84,414	178,805	40,537	37,643	34,262	9,908	9,998
1928 monthly av.....					102,289	100,282	533,175	88,693	182,102	41,451	41,234	37,582	8,782	8,104
1929 monthly av.....					95,867	93,072	509,637	86,693	166,989	34,881	38,584	33,874	5,533	7,323
<b>1927</b>														
September.....	145,101	150,768	1,089,500		133,659	104,699	629,264	90,886	187,878	46,852	39,195	32,098	11,979	11,819
October.....	134,691	153,019	1,069,825		109,490	111,508	623,671	97,683	189,947	41,148	39,175	33,698	9,034	7,941
November.....	118,704	124,083	1,068,630		92,289	82,168	624,651	70,343	222,259	32,815	32,857	27,569	6,144	5,377
December.....	82,773	101,947	1,086,130		67,617	70,563	667,618	58,797	191,837	24,300	24,680	22,156	4,472	3,994
<b>1928</b>														
January.....	48,843	109,273	889,525	90,042	46,736	79,796	609,181	65,307	178,138	33,550	29,451	32,703	7,315	5,300
February.....	74,843	121,504	880,228	106,554	44,698	87,810	566,957	79,981	176,156	34,513	35,413	36,470	5,726	5,609
March.....	139,087	151,903	585,478	119,656	69,724	100,792	534,740	92,677	175,700	32,731	39,645	38,856	5,143	9,593
April.....	155,995	147,406	589,040	121,881	97,096	98,924	493,696	83,965	167,582	36,412	37,914	35,926	6,184	5,927
May.....	162,986	162,616	882,558	100,543	134,273	107,267	473,560	102,659	164,921	45,687	44,152	35,974	9,967	9,316
June.....	163,399	169,719	419,573	119,473	133,064	107,019	477,079	89,802	183,610	51,756	47,243	47,018	11,706	11,151
July.....	190,727	166,087	833,576	118,791	123,923	105,482	506,119	96,433	190,185	52,384	48,300	41,820	13,476	9,734
August.....	175,978	182,662	905,298	113,660	145,491	118,310	516,764	102,805	181,014	57,335	47,755	41,435	12,318	11,099
September.....					122,708	105,246	538,136	86,716	188,747	51,618	44,618	44,209	12,419	8,897
October.....					126,086	119,074	552,422	100,760	183,493	55,031	51,378	41,109	11,777	8,937
November.....					107,501	94,537	562,528	81,755	181,665	26,718	41,308	30,282	5,230	6,560
December.....					76,164	79,072	566,914	81,452	214,016	19,679	27,632	25,179	4,118	5,121
<b>1929</b>														
January.....					69,930	100,633	535,998	95,905	176,506	23,818	33,167	35,363	4,692	6,952
February.....					44,382	97,671	483,998	84,890	168,766	22,054	32,302	29,398	2,986	5,185
March.....					67,401	102,908	437,089	95,848	161,865	22,654	40,169	39,732	2,938	7,316
April.....					87,238	106,018	427,396	101,387	195,268	42,363	44,043	44,379	7,722	8,003
May.....					127,672	109,599	442,029	105,597	143,950	56,081	47,541	37,478	10,001	9,632
June.....					118,422	98,779	463,175	105,832	156,475	50,537	44,197	37,142	6,818	10,256
July.....					120,968	97,302	486,416	88,208	150,643	50,733	44,825	40,012	8,822	10,083
August.....					126,934	102,334	516,220	95,986	162,494	49,846	43,764	42,485	8,442	9,258
September.....					94,983	93,900	523,772	80,250	153,701	41,882	37,054	30,291	6,268	6,509
October.....					131,790	88,363	567,326	71,398	172,154	38,422	43,737	35,578	5,739	6,892
November.....					100,037	62,585	607,775	60,174	172,309	8,548	32,726	20,167	1,310	5,008
December.....					60,651	56,767	623,554	54,835	189,732	11,682	19,496	14,459	653	2,783
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Compiled by the *Western Pine Manufacturers' Association*, the actual data being computed to comparative bases through percentages of normal production for the mills reporting in each period. The normal monthly production covers 54 mills with output of 148,000,000 board feet in the earlier years, gradually reduced to 42 mills with normal output of 136,800,000 feet in 1925, and is estimated to represent 70 per cent of the output of the western pine territory through 1925 and thereafter 74 per cent, owing to the decrease of the total number of mills in business. Beginning with 1928, several mills which withdrew from the association reported directly to the Bureau of the Census, their figures being combined with those of the association to obtain comparable totals. Monthly data covering the period 1917-1921 appeared in the April, 1923, issue (No. 20), p. 49, while for unfilled orders monthly data from 1920 through 1927 appeared in the April, 1928, issue (No. 80), p. 22.

<sup>2</sup> Compiled by the *California White and Sugar Pine Association* from reports of from 13 to 26 mills prior to 1926; thereafter from 18 identical mills, except for stocks, which are by a varying number of mills.

<sup>3</sup> Compiled by the *Northern Pine Manufacturers' Association*, and includes reports from both member and nonmember mills located chiefly in Minnesota. The number of mills has gradually declined from about 20 mills in 1920 to about 13 in 1928. Monthly data on production and shipments from 1920 appeared in the September, 1922, issue (No. 13), p. 48.

Table 48.—HARDWOODS

YEAR AND MONTH	TOTAL <sup>1</sup>						GUM <sup>1</sup>			OAK <sup>1</sup>			WALNUT <sup>1</sup>													
	Production	Shipments	New orders	Stocks, end of month		Unfilled orders, end of month	Stocks, end of month		Unfilled orders, end of month	Stocks, end of month		Unfilled orders, end of month	Lumber <sup>2</sup>					Logs								
				Total	Unsold		Total	Unsold		Total	Unsold		Production	Shipments	Stocks on hand	New orders	Unfilled orders	Purchases	Made into lumber and veneer	Stocks on hand						
	Millions of feet, board measure												Thousands of feet, board measure					M feet, log measure								
1922 mo. av.													1,807	1,927	10,214							1,460	1,327	2,087		
1923 mo. av.																							2,410	2,114	3,282	
1924 mo. av.				2,639	2,058	557	501	385	115	933	732	186	3,529	3,144	11,463	3,359	5,652	2,641	2,727	3,106						
1925 mo. av.	296	314	341	2,765	2,233	513	521	413	103	900	724	169	3,830	3,477	10,282	3,352	7,332	2,958	3,011	4,158						
1926 mo. av.	361	332	340	2,566	1,985	552	446	333	108	853	658	188	2,763	3,220	15,552	3,125	7,500	2,511	2,438	2,069						
1927 mo. av.	330	308	316	2,609	2,045	564	436	324	112	941	753	188	2,962	2,897	11,578	2,899	7,388	2,939	2,645	2,918						
1928 mo. av.	268	276	285	2,801	2,234	566	536	405	131	981	816	164	2,876	3,005	12,868	3,071	5,210	2,444	2,557	2,784						
1929 mo. av.	300	285	286	2,775	2,135	642	487	343	146	963	786	177	3,954	3,492	13,665	3,302	6,635	3,046	2,984	2,074						
<b>1927</b>																										
May	240	334	330	2,428	1,876	550	379	276	103	876	683	193	2,717	2,884	10,915	3,042	8,114	3,440	2,476	2,882						
June	285	300	255	2,381	1,858	524	387	290	97	856	673	183	3,127	2,987	11,063	2,654	8,061	3,184	2,883	3,083						
July	315	274	266	2,465	1,949	517	414	320	93	886	694	193	2,967	2,661	11,436	3,060	8,249	3,083	2,583	3,316						
August	386	296	319	2,557	2,014	543	427	329	98	939	737	202	3,314	3,127	11,498	2,461	7,522	3,308	2,937	3,687						
September	398	308	319	2,610	2,090	520	447	346	100	963	791	173	3,000	2,798	11,796	3,046	7,364	3,773	2,995	3,465						
October	383	311	326	2,664	2,126	537	461	351	110	975	794	181	2,921	2,967	11,739	2,335	6,982	2,549	2,814	3,166						
November	360	289	296	2,761	2,190	573	479	364	114	1,006	809	197	3,234	2,824	12,149	3,127	6,282	3,515	3,035	3,646						
December	308	259	285	2,843	2,265	579	514	385	129	1,022	839	183	3,376	2,548	13,037	2,158	5,395	2,709	2,656	3,615						
<b>1928</b>																										
January	315	296	330	2,954	2,331	624	543	400	143	1,051	865	186	3,063	2,687	13,264	2,628	5,389	2,255	2,416	3,041						
February	270	266	285	2,862	2,282	581	529	402	127	1,030	849	181	2,585	2,762	13,179	2,807	5,491	2,131	2,014	3,229						
March	274	263	266	2,829	2,294	535	535	414	120	1,014	864	150	3,268	3,042	13,327	2,835	4,613	2,185	2,407	2,951						
April	252	251	263	2,839	2,319	520	547	428	119	1,020	871	149	2,955	2,646	13,635	2,652	4,491	2,402	2,678	2,806						
May	244	255	244	2,843	2,305	538	540	420	123	1,005	844	162	2,894	3,388	13,264	4,180	5,540	2,972	2,769	3,009						
June	236	248	263	2,817	2,289	528	555	424	130	1,000	854	146	3,422	3,000	13,530	2,538	5,216	2,519	2,670	2,752						
July	244	263	262	2,786	2,225	547	542	419	124	974	809	165	2,527	2,742	13,116	2,731	5,088	2,633	2,527	2,985						
August	263	285	289	2,771	2,211	557	543	410	132	959	800	159	2,931	2,863	13,166	2,990	5,270	2,736	2,579	3,096						
September	270	293	293	2,731	2,164	566	529	396	133	954	775	161	2,749	3,299	12,625	2,635	4,741	2,274	2,643	2,684						
October	285	315	323	2,722	2,132	589	532	398	134	918	746	171	2,857	3,419	12,249	4,174	5,483	2,702	2,606	2,636						
November	289	308	323	2,696	2,107	589	518	376	142	907	741	166	2,806	3,478	11,668	3,033	5,117	2,504	2,888	2,359						
December	274	263	274	2,757	2,142	615	517	372	145	938	768	170	2,460	2,734	11,396	3,649	6,082	2,014	2,489	1,884						
<b>1929</b>																										
January	308	293	319	2,717	2,102	615	516	369	147	919	751	167	2,974	3,163	12,305	3,307	5,664	2,285	2,538	1,557						
February	319	319	334	2,707	2,057	651	504	344	160	930	757	173	2,780	3,433	11,654	3,662	5,833	2,021	2,126	1,261						
March	315	341	334	2,672	2,024	648	489	332	157	914	751	163	2,993	3,926	10,711	4,104	6,804	2,213	2,559	1,048						
April	319	330	323	2,670	1,982	648	468	318	151	909	739	170	3,724	4,003	10,544	4,078	7,126	2,899	2,799	1,152						
May	296	293	311	2,638	2,015	617	464	328	136	918	748	169	4,508	3,823	11,970	4,120	7,563	3,735	3,005	1,897						
June	300	285	277	2,681	2,031	657	475	325	150	923	747	176	4,532	3,609	12,960	3,625	7,636	3,711	3,241	2,253						
July	311	278	278	2,731	2,088	643	465	318	147	955	785	169	3,839	3,570	12,640	3,627	6,474	2,951	3,217	2,773						
August	334	296	300	2,772	2,122	645	469	325	144	982	802	181	4,608	3,607	14,303	3,266	6,892	3,667	3,358	2,441						
September	334	311	323	2,848	2,239	678	482	328	154	1,004	808	195	4,649	3,289	15,347	3,398	7,000	3,367	3,724	2,148						
October	296	278	281	2,887	2,227	660	482	339	143	1,022	823	199	5,284	4,017	15,817	3,313	6,562	4,158	3,996	2,265						
November	259	221	184	2,979	2,356	622	517	397	134	1,033	852	181	3,807	3,069	17,130	2,513	6,475	3,144	2,975	3,299						
December	210	169	165	2,997	2,383	614	512	387	125	1,049	869	181	3,745	2,301	18,601	1,607	5,590	2,404	2,288	2,790						
<b>1930</b>																										
January																										
February																										
March																										
April																										
May																										
June																										

<sup>1</sup> Compiled by *Hardwood Manufacturers' Institute*. Data on production, shipments, and new orders are computed by taking the percentage relation of the actual production, shipments, and new orders of the mills reporting, and the normal production of these same mills and applying this per cent to the normal production of 375,000,000 feet, which represents the approximate monthly average production of the mills in the Southern and Appalachian districts. For stock and unfilled orders the average per operating unit for the mills reporting is applied to a fixed number of 700 operating units. The 700 units were arrived at by taking the annual production of 1926, approximately 6,500,000,000 feet, and dividing by 8,736,000 feet, the figures used in determining an operating unit for the mills reporting. The resulting figures represent computed data for the entire country. For gum the fixed number of operating units is 400. Detailed data as to size, species, grades, etc., are given in the regular reports of the Institute.

<sup>2</sup> Compiled by *American Walnut Manufacturers' Association* from reports of identical firms representing from 50 to 60 per cent of the walnut lumber industry. Monthly data on new orders and unfilled orders since July, 1923, were given in the April, 1927, issue (No. 68), p. 25.

<sup>3</sup> 6 months' average, July through December.

Table 49.—TOTAL LUMBER AND FLOORING

YEAR AND MONTH	LUMBER—PRINCIPAL SPECIES						MAPLE FLOORING <sup>1</sup>					OAK FLOORING <sup>2</sup>				
	Production <sup>3</sup>	Exports <sup>4</sup>	Retail yards, 9th Fed. Res. Dist. <sup>5</sup>		Retail yards, 10th Fed. Res. Dist. <sup>6</sup>		Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month
			Sales	Stocks, end mo.	Sales	Stocks, end mo.										
Thousands of feet, board measure																
1909-13 m. a.		178,398										4,572	4,572	12,171	4,719	6,290
1913 mo. av.	2,197,334	216,037										6,675	6,009	10,544	6,104	7,285
1914 mo. av.	2,102,537	149,146										7,464	6,877	15,877	7,419	7,578
1915 mo. av.	2,086,531	93,947										9,205	8,894	17,158	9,525	7,547
1916 mo. av.	2,262,175	91,208										11,563	11,470	22,489	11,429	16,124
1917 mo. av.	2,141,144	84,971										11,120	10,446	25,652	8,956	20,074
1918 mo. av.	1,874,419	85,314										4,858	5,537	25,680	4,781	7,270
1919 mo. av.	2,069,522	109,268	730,995	8215,564			10,039	11,843	15,448	14,163	38,289	10,101	11,070	14,431	11,782	15,035
1920 mo. av.	2,002,198	129,280	16,786	203,175			10,383	8,259	15,963	5,106	26,723	10,745	7,800	25,859	6,343	11,324
1921 mo. av.	1,762,263	100,401	13,838	153,155			8,378	8,121	30,749	8,991	10,176	12,411	13,595	32,875	14,058	12,008
1922 mo. av.	2,255,034	127,743	15,496	126,744			11,479	11,934	28,040	12,194	20,311	22,877	23,945	23,006	23,723	33,052
1923 mo. av.	2,504,591	146,071	14,651	127,719			11,734	11,805	21,268	11,085	26,804	30,103	28,878	33,609	28,313	44,258
1924 mo. av.	2,418,867	161,500	13,403	111,606	86,544	847,216	8,603	7,865	23,880	8,085	12,347	34,843	35,306	43,773	35,900	46,562
1925 mo. av.	2,623,901	161,687	17,187	111,258	7,158	47,173	8,828	8,428	26,979	8,360	10,117	45,808	45,342	47,104	44,785	52,031
1926 mo. av.	2,468,403	161,714	13,688	95,002	7,037	45,611	9,618	9,983	28,180	7,722	9,334	47,953	45,024	58,293	44,362	42,206
1927 mo. av.	2,325,804	179,943	11,117	89,587	5,860	43,775	9,563	9,163	27,633	8,696	11,920	43,833	42,756	75,227	42,203	41,606
1928 mo. av.	2,175,360	193,640	12,355	85,748	5,667	45,020	7,867	7,760	25,535	7,480	9,529	44,286	44,251	76,230	44,464	45,493
1929 mo. av.	198,134				5,677	45,221	6,549	6,338	23,263	5,676	9,329	33,324	35,778	78,829	31,248	45,367
<b>1928</b>																
May	2,474,885	223,649	14,323	92,064	6,199	44,758	7,070	8,256	27,514	9,197	11,423	47,785	50,256	75,948	50,295	48,681
June	2,331,672	220,961	17,591	88,360	5,200	45,540	7,608	8,686	26,271	7,867	10,500	44,444	49,475	71,425	48,873	49,002
July	2,204,457	185,368	15,944	87,345	5,679	44,874	7,784	8,311	24,667	7,466	10,076	46,065	47,832	68,851	45,972	49,912
August	2,206,862	162,221	17,611	86,807	6,141	45,326	8,413	9,515	23,232	8,851	10,187	51,529	51,860	67,864	49,427	47,026
September	1,927,716	170,457	17,860	84,984	6,497	45,529	7,675	7,929	22,554	7,110	10,106	45,926	45,020	68,456	43,141	47,099
October	2,114,273	204,979	18,242	81,035	7,008	45,362	8,204	8,543	21,352	7,230	7,940	51,225	45,652	72,689	38,132	41,151
November	1,991,913	184,054	13,302	75,810	5,494	42,505	8,721	6,230	21,960	6,537	7,157	45,794	37,232	80,331	43,753	48,052
December	1,785,505	208,045	7,807	72,771	4,035	44,458	8,866	5,784	24,674	5,382	7,988	38,747	31,665	87,856	29,033	30,956
<b>1929</b>																
January	1,973,102	240,384	5,489	79,400	4,333	45,364	7,771	5,114	24,733	5,999	8,019	41,204	31,999	97,000	29,736	44,626
February	1,875,385	177,682	3,285	86,453	3,411	46,217	7,022	6,053	25,466	8,317	10,443	24,865	28,551	91,987	31,761	45,666
March	2,127,346	200,790	6,564	88,605	6,622	47,564	6,794	6,141	25,494	6,604	11,106	28,497	40,902	80,603	52,642	54,644
April	2,170,685	201,858	11,076	89,615	7,276	48,447	5,759	7,583	24,443	8,616	13,337	36,578	41,837	75,744	40,244	68,925
May	2,343,572	220,153	14,111	90,474	6,682	48,038	5,625	6,848	22,230	6,336	13,104	41,353	41,558	74,013	33,909	57,496
June	2,191,008	211,952	17,248	86,900	5,421	47,688	5,418	6,420	20,964	3,822	10,600	36,722	39,979	72,147	34,479	50,832
July		231,516			6,310	46,611	6,450	7,883	21,913	6,159	10,431	37,638	37,002	70,435	25,901	43,895
August		181,897			6,429	45,456	6,918	8,435	20,480	6,927	8,881	36,382	37,631	70,198	30,972	35,937
September		163,427			6,359	43,829	7,334	7,239	20,827	4,750	7,641	33,055	31,464	72,141	37,388	40,417
October		194,065			6,905	42,299	7,813	6,896	22,421	4,297	7,095	35,813	29,704	76,342	19,743	30,887
November		153,069			5,035	40,961	5,574	4,379	23,659	3,227	5,717	25,111	21,202	82,103	16,420	25,810
December		200,816			3,344	40,176	6,107	3,060	26,523	3,053	5,579	22,667	47,506	83,233	21,775	45,272
<b>1930</b>																
January																
February																
March																
April																
May																
June																

<sup>1</sup> Data on maple flooring (including also birch and beech) are compiled by the *Maple Flooring Manufacturers' Association*, said to represent about 70 per cent of the industry. The data for the period 1919-1922 include reports from 20 identical mills; in 1923, 21 mills; in 1924, 18 mills; in 1925, 19 mills; in 1926 and 1927, from 20 to 22 mills. Monthly data from 1920 appeared in July, 1922, issue (No. 11), p. 43.

<sup>2</sup> Compiled by the *Oak Flooring Manufacturers' Association* from reports of from 25 to 54 mills, said to represent about 90 per cent of the total oak-flooring industry. The large increase in reporting mills is due to many firms starting to make oak flooring in 1927. Monthly data from 1912 appeared in May, 1924, issue (No. 33), p. 36.

<sup>3</sup> Figures in this column represent the total cut of 10 species of lumber—yellow pine, Douglas fir, hemlock, western pine, redwood, maple, birch, beech, white fir, and sugar pine—representing over 70 per cent of the total cut of lumber in the United States. Annual figures for 1913 and 1914 are from actual reports to the *U. S. Department of Agriculture, Forest Service*, and from 1915 through 1920 are computed on the basis of actual reports to the Forest Service. Monthly figures for 1920 are obtained by prorating the cut of each species as reported by the associations whose figures are carried on these columns to the Forest Service total. For subsequent months prorating is done on an approximate average for the years 1917 to 1920.

<sup>4</sup> Exports consisting of boards, planks, and scantlings are from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

<sup>5</sup> Data compiled by the *Federal Reserve Bank of Minneapolis*. Stocks represent the inventories of 19 companies retailing lumber through 583 yards in the ninth Federal reserve district; sales represent the total retail business reported by 21 companies operating 625 yards. Data for 1919 were estimated for a few companies on the basis of the correlation of reporting companies of 1919 and 1920. Monthly data from 1920 appeared in October, 1923, issue (No. 26), p. 59.

<sup>6</sup> Compiled by the *Federal Reserve Bank of Kansas City* from reports of approximately 199 retail yards in the tenth Federal reserve district.

<sup>7</sup> 7 months' average, June to December, inclusive.

<sup>8</sup> 6 months' average, July to December, inclusive.

Table 50.—FURNITURE AND MISCELLANEOUS HARDWOODS

YEAR AND MONTH	HOUSEHOLD FURNITURE (Southeastern District) <sup>1</sup>		WHOLESALE PRICES <sup>2</sup>				FURNITURE—GRAND RAPIDS DISTRICT <sup>3</sup>						NORTHERN HARDWOODS <sup>4</sup>		LOWER MICHIGAN HARDWOODS <sup>5</sup>		
	Shipments	Unfilled orders, end of mo.	Beds	Dining room chairs, sets of six	Kitchen cabinets	Living room davenport	Unfilled ord., end of mo.	New orders	Shipments	Outstanding accounts, end of mo.	Cancellations	Plant operations	Production	Shipments	Production	Shipments	Stocks, end of month
	Dolls. average per firm		Relative to 1926				Number days' production		No. days' sales	Per ct. new orders	Per ct. full time	M feet, board measure					
1919 monthly av.....	\$32,000	\$74,000	112.7	106.0	-----	95.2	-----	-----	-----	-----	-----	-----	32,732	33,328	-----	-----	-----
1920 monthly av.....	35,000	72,000	177.9	165.4	-----	112.9	-----	-----	-----	-----	-----	-----	34,206	27,509	-----	-----	-----
1921 monthly av.....	20,000	20,000	134.9	116.7	-----	106.2	-----	-----	-----	-----	-----	-----	27,828	19,067	-----	-----	-----
1922 monthly av.....	29,000	22,000	116.1	102.9	-----	104.4	-----	-----	-----	-----	-----	-----	26,500	34,204	-----	-----	-----
1923 monthly av.....	35,625	53,493	114.2	107.0	-----	107.5	6 63	6 24	6 25	6 58	6 15.0	6 97.3	37,397	38,852	-----	-----	-----
1924 monthly av.....	43,025	53,919	102.4	107.0	-----	106.1	58	27	25	57	11.3	96.8	33,352	28,533	-----	-----	-----
1925 monthly av.....	50,584	55,414	102.4	101.6	100.0	104.4	62	28	27	57	11.2	97.5	34,404	29,202	-----	-----	-----
1926 monthly av.....	55,473	60,789	100.0	100.0	100.0	100.0	64	30	27	53	13.5	100.0	29,981	29,371	7,765	7,504	48,183
1927 monthly av.....	54,650	48,576	96.4	97.3	98.4	96.4	46	28	24	53	13.5	97.2	28,936	27,425	6,695	7,504	38,151
1928 monthly av.....	52,232	44,625	95.2	93.7	99.3	95.3	43	29	26	55	9.2	94.9	29,780	27,535	6,931	6,871	25,651
1929 monthly av.....	59,565	51,084	93.0	93.9	99.7	92.4	48	28	25	51	11.4	94.3	27,804	24,765	-----	-----	-----
<b>1928</b>																	
January.....	41,335	51,033	96.4	94.0	99.3	95.6	44	40	23	55	7.0	95.0	37,543	24,164	7,934	8,147	30,821
February.....	55,311	46,102	96.4	94.0	99.3	96.4	42	23	25	54	13.0	94.0	41,185	26,512	9,188	7,541	30,626
March.....	57,106	31,939	96.4	94.0	99.3	96.4	34	20	25	53	7.0	92.0	44,948	28,373	9,193	6,078	30,870
April.....	44,347	25,439	96.3	93.2	99.3	96.4	30	19	20	47	12.0	90.0	38,404	29,491	8,625	6,548	30,925
May.....	43,203	27,763	95.3	94.0	99.3	96.4	39	32	20	46	7.0	90.0	33,193	28,827	9,116	7,277	29,784
June.....	39,214	30,858	95.3	93.2	99.3	96.4	46	27	17	44	10.0	95.0	28,705	28,498	7,049	6,683	23,610
July.....	43,462	59,214	95.0	93.2	99.3	94.4	54	31	22	38	5.0	88.0	23,673	26,194	5,438	7,252	20,605
August.....	65,947	57,288	94.8	94.1	99.3	94.4	53	30	31	56	7.0	92.0	20,073	27,597	5,502	7,349	23,509
September.....	65,010	58,576	94.5	94.1	99.3	94.4	49	31	30	65	9.0	101.0	16,624	25,086	4,915	6,467	20,915
October.....	70,030	50,266	94.8	94.1	99.3	94.4	38	31	37	65	10.0	103.0	16,727	31,473	4,411	6,137	19,434
November.....	59,855	51,136	93.8	93.5	99.3	94.4	50	50	35	65	6.0	100.0	21,642	30,646	5,541	7,280	23,206
December.....	41,962	45,885	93.8	93.5	99.3	94.4	39	18	26	59	17.0	99.0	34,639	23,562	6,257	5,695	23,502
<b>1929</b>																	
January.....	51,553	58,765	93.1	93.5	99.3	93.8	40	24	24	56	10.0	97.0	37,916	29,093	5,456	4,950	27,126
February.....	56,778	51,676	93.1	93.5	99.3	92.3	36	23	23	90	9.0	95.0	44,370	30,515	6,237	6,223	26,912
March.....	64,527	40,469	93.1	93.5	99.3	92.3	37	27	24	49	6.0	93.0	42,865	32,605	6,795	6,732	27,443
April.....	57,081	32,776	93.1	93.5	99.3	92.3	34	18	19	42	14.0	94.0	29,755	26,755	5,961	5,053	28,286
May.....	57,605	38,713	93.1	93.5	99.3	92.3	60	49	23	43	4.0	89.0	30,885	23,818	5,825	5,734	28,467
June.....	47,831	36,232	93.2	93.8	99.3	92.3	58	20	22	44	11.0	88.0	31,348	24,444	4,882	4,672	24,364
July.....	53,748	64,573	93.0	93.8	100.2	92.3	68	36	24	46	5.0	90.0	24,961	24,413	6,179	5,875	26,121
August.....	70,482	77,568	93.0	94.3	100.2	92.3	64	30	30	53	5.0	97.0	22,459	27,469	2,595	4,094	17,880
September.....	75,319	84,138	92.8	94.3	100.2	92.3	58	37	32	58	6.0	101.0	17,195	24,275	2,929	6,851	24,606
October.....	82,440	62,355	92.8	94.3	100.2	92.3	45	29	35	61	23.0	104.0	14,643	22,604	3,613	4,189	20,582
November.....	61,523	42,811	92.8	94.3	100.2	92.3	42	28	27	57	13.0	94.0	15,895	18,220	1,940	2,707	16,210
December.....	35,891	30,135	92.8	94.3	100.2	92.3	32	11	18	50	31.0	89.0	21,303	12,969	-----	-----	-----
<b>1930</b>																	
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Compiled by the Southern Furniture Manufacturers' Association and represents average shipments and unfilled orders per firm from 42 to 58 firms. The firms reporting are located in the States of Virginia, North Carolina, Tennessee, and Georgia and represent approximately one-third of the production of these States. The reporting firms manufacture large bedroom furniture, dining-room furniture, and chairs.

<sup>2</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, and represent the trend of furniture prices.

<sup>3</sup> Compiled by Sedman & Sedman from reports of representative manufacturers of furniture in the Grand Rapids district. Owing to variation in the number of firms reporting each month, the figures have been shown in number of days' production or sales, based on current ratios, or as percentages. The original data are based on value. Monthly data from June, 1923, appeared in the June, 1926, issue (No. 58), p. 24.

<sup>4</sup> Data from Northern Hemlock and Hardwood Manufacturers' Association, representing chiefly Wisconsin and upper Michigan mills. These figures represent actual reports from 60 to 75 mills each month. The hardwoods cut are mostly maple, birch, and beech. Annual averages from 1913 through 1918 appeared in the February, 1920, issue (No. 54), p. 65.

<sup>5</sup> Compiled by the Lower Michigan Lumber Manufacturers from reports of from 11 to 13 mills operating in lower Michigan, except for November, 1925, when only 8 mills reported. In many instances, fewer firms report on stocks than on the other items. About half of the hardwoods reported consist of maple.

<sup>6</sup> 7 months' average, June to December, inclusive.

Table 51.—LUMBER PRODUCTS

YEAR AND MONTH	PLYWOOD								ROTARY-CUT VENEER <sup>3</sup>		BUSHEL BASKETS <sup>4</sup>		
	Douglas Fir Plywood <sup>1</sup>					Other Plywood <sup>1</sup>			Receipts	Purchases	Production	Shipments	Stocks, end of month
	Production	Shipments	New orders (sales)	Un-filled orders, end of month	Stocks, end of month	New orders	Shipments	Un-filled orders, end of month					
	Thousands of square feet surface								Number of carloads		Dozens		
1925 monthly average.....						<sup>5</sup> 4,463	<sup>5</sup> 4,695	<sup>5</sup> 5,781					
1926 monthly average.....						3,595	3,905	4,646	<sup>6</sup> 192	192			
1927 monthly average.....						2,876	2,913	3,303	98	97	226,278	213,507	435,709
1928 monthly average.....	<sup>7</sup> 9,922	<sup>7</sup> 9,615	<sup>7</sup> 10,043	<sup>8</sup> 7,169	<sup>8</sup> 7,584	3,428	3,049	4,387	185	206	180,976	186,218	494,322
1929 monthly average.....									206	229			
<b>1929</b>													
January.....	12,743	13,530	16,030	9,001	7,316	3,426	3,746	5,791	175	241	135,090	126,602	331,992
February.....	10,244	11,366	13,357	10,606	6,194	5,339	4,277	6,190	140	186	134,581	68,655	394,452
March.....	11,823	13,295	20,452 <sup>9</sup>	16,904	4,722	5,428	4,876	6,053	143	451	187,881	140,205	480,769
April.....	11,655	11,406	14,084	19,105	5,306	5,953	4,067	7,237	307	256	224,835	149,055	565,698
May.....	15,652	15,906	14,342	17,222	5,185	5,369	3,447	8,040	220	157	244,782	152,274	662,636
June.....	13,169	12,778	10,525	14,120	5,702	6,135	4,234	9,724	169	181	202,426	200,814	665,881
July.....	15,567	14,113	12,149	12,308	7,158	10,159	4,533	14,934	272	260	232,860	232,154	674,339
August.....	12,713	12,661	7,863	8,691	7,201	5,103	5,608	13,123	174	122	264,212	360,050	584,410
September.....	11,625	11,698	10,377	5,971	7,415	7,198	5,309	14,691	223	287	190,939	314,904	461,717
October.....	9,292	7,517	7,134	4,850	9,190	8,167	6,070	10,748	251	306	225,014	257,942	428,789
November.....	8,329	7,028	6,405	4,814	10,154	4,318	5,039	10,104	184	141			
December.....									214	161	194,958	170,138	558,489
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Compiled by the *Douglas Fir Plywood Institute* from reports of 8 members. Data represent the actual movement of plywood in square feet and are combined from weekly reports using 4 or 5 weeks to the month. The members of the institute comprise approximately 70 per cent of the total production of Douglas fir plywood.

<sup>2</sup> Compiled by the *Plywood Manufacturers' Association* from reports of 18 to 20 members in 1925, 16 to 17 in 1926, and 13 to 16 in 1927. These data represent the business of building up veneers into plywood of from 3 to 8 thicknesses. Details as to kinds of wood and nature of cores are shown in the association's report.

<sup>3</sup> Compiled by prorating the weekly reports of the *Wirebound Box Manufacturer's Association* from 10 or 11 members, estimated to represent about 80 per cent of the industry, concerning their purchases and receipts of rotary-cut veneer for the manufacture of wire-bound boxes. Details by sizes and sources are given in the association reports.

<sup>4</sup> Compiled by the *American Veneer Package Association* from reports of about 30 firms each month, representing a large proportion of the industry. The association's reports also contain data on other kinds of baskets.

<sup>5</sup> 9 months' average, April to December, inclusive.

<sup>6</sup> 8 months' average, May to December, inclusive. <sup>7</sup> 6 months' average, July to December, inclusive.

<sup>8</sup> 7 months' average, June to December, inclusive.

DOUGLAS FIR DOORS (AT MANUFACTURING PLANTS)<sup>1</sup>

(In number of doors)

YEAR AND MONTH	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month
1928 monthly average.....	<sup>2</sup> 320,181	<sup>2</sup> 327,857	<sup>3</sup> 272,752	<sup>3</sup> 300,934	<sup>3</sup> 396,227
1929 monthly average.....					
<b>1929</b>					
May.....	371,162	357,900	217,204	222,746	476,215
June.....	322,987	258,041	282,150	261,271	477,349
July.....	302,452	340,978	217,547	204,745	315,566
August.....	177,332	177,111	206,382	164,355	254,210
September.....	216,004	193,576	228,810	225,779	284,191
October.....	200,107	209,259	145,596	194,782	171,315
November.....	193,182	205,222	122,398	176,609	143,807
December.....					

<sup>1</sup> Compiled by the *Western Door Manufacturers' Association* from reports of 10 mills representing about 80 to 85 per cent of the capacity of the Douglas fir door industry on the Pacific coast. Data are combined from weekly reports, using 4 or 5 weeks to the month. The association's reports also give data on garage doors.

<sup>2</sup> 8 months' average, May to December, inclusive.

<sup>3</sup> 9 months' average, April to December, inclusive.



Table 52.—BRICK, TILE, AND TERRA COTTA

YEAR AND MONTH	COMMON BRICK <sup>1</sup>					FLOOR AND WALL TILE <sup>2</sup>				TERRA COTTA <sup>3</sup>		FACE BRICK <sup>4</sup>				
	Plants closed down	Stocks, end of month		Shipments	Unfilled orders, end of month	Wholesale price, red, N. Y.	Production	Shipments		Stocks, end of month	New orders		Production	Shipments	Stocks end of month	Unfilled orders, end of month
		Burned	Un-burned					Quantity	Value		Quantity	Value				
	Number	Thousands of brick				Dolls. per thous.	Thous. of sq. ft.	Thous. of dolls.	Thous. of sq. ft.	Short tons	Thous. of dolls.	Thousands of brick				
1919 monthly average					\$15.96					5,252	\$652					
1920 monthly average					21.85					5,629	895					
1921 monthly average	57	251,949			129,573	15.25				5,930	743					
1922 monthly average	23	187,856	<sup>5</sup> 46,687		231,063	17.36				10,524	\$1,163	591	511	1,544	859	
1923 monthly average	20	224,962	64,918		344,580	19.81				11,316	1,349	691	616	1,740	1,244	
1924 monthly average	20	275,946	57,340	129,024	281,735	17.04	4,227	3,698	1,253	7,857	11,964	1,292	666	616	1,576	956
1925 monthly average	17	279,500	68,597	158,524	281,751	14.70	4,588	4,512	1,624	8,048	14,006	1,688	723	660	1,736	966
1926 monthly average	22	305,961	74,079	146,236	252,224	16.19	5,528	5,188	1,943	8,578	13,349	1,612	722	667	2,178	1,007
1927 monthly average	43	440,423	121,610	184,270	267,728	13.88	5,359	4,950	1,892	11,747	12,261	1,207	744	663	2,641	929
1928 monthly average	42	433,954	142,822	185,888	231,574	12.93	5,970	5,784	2,202	13,454	12,396	1,181	729	733	2,636	923
1929 monthly average	57	361,725	193,999	130,138	136,844	10.73					9,902	1,076				
<b>1927</b>																
September	59	489,566	158,761	176,315	219,244	11.75	5,612	5,696	2,162	11,360	13,440	1,342	798	693	2,466	880
October	71	561,367	169,238	214,169	182,462	11.75	5,928	5,326	2,010	12,073	11,907	1,049	809	724	2,679	801
November	70	538,698	91,424	187,448	211,961	11.75	5,080	4,409	1,672	12,767	11,134	1,008	723	622	2,777	783
December	77	504,836	76,601	168,282	224,825	11.25	4,551	3,708	1,581	13,289	9,898	836	626	368	2,832	730
<b>1928</b>																
January	91	517,897	68,611	131,338	219,233	12.75	4,702	4,019	1,526	13,964	10,850	949	482	402	2,958	761
February	73	487,713	64,492	121,089	231,203	13.50	4,675	4,245	1,709	14,242	10,284	1,040	526	447	3,037	844
March	57	405,461	69,460	233,702	251,105	13.25	5,349	5,355	2,075	13,982	16,563	1,454	640	686	2,960	899
April	23	344,572	96,998	236,433	275,872	13.50	5,237	5,688	2,060	13,577	12,226	1,153	622	768	2,757	958
May	5	297,212	125,650	225,747	273,743	13.50	5,729	5,914	2,215	14,431	10,857	1,113	796	925	2,517	942
June	3	302,249	130,990	219,522	260,970	13.50	6,192	6,604	2,462	13,031	16,108	1,558	844	876	2,495	950
July	11	408,563	208,202	238,941	299,457	13.50	6,452	6,595	2,529	12,837	14,191	1,385	763	815	2,439	1,046
August	14	491,088	206,938	218,339	221,625	13.50	6,841	7,403	2,847	12,343	12,058	1,123	890	841	2,282	989
September	21	498,691	257,692	167,078	213,274	12.50	6,621	6,755	2,572	12,253	10,570	1,005	900	850	2,533	1,101
October	49	454,931	91,226	122,078	145,427	12.50	7,636	7,260	2,731	12,627	15,597	1,460	902	819	2,320	855
November	67	537,712	287,162	180,360	204,189	12.00	6,429	5,209	2,021	13,376	9,998	949	658	840	2,553	843
December	84	461,357	106,440	136,033	182,791	12.00	5,778	4,332	1,683	14,780	9,453	983	725	532	2,775	892
<b>1929</b>																
January	79	517,120	241,887	115,924	136,014	11.50	5,712	4,299	1,701	16,011	10,056	1,090	810	559	3,417	910
February	82	366,150	184,620	74,537	91,615	11.50	5,601	4,373	1,669	17,489	11,270	1,106	493	362	3,896	884
March	36	341,843	171,545	76,364	102,389	11.50	6,162	5,251	2,044	18,145	9,961	1,172	732	766	3,278	987
April	19	315,607	153,168	284,793	207,649	11.50	6,562	6,178	2,376	18,609	12,949	1,472	913	1,018	3,465	1,117
May	15	325,208	168,036	121,641	144,271	11.50	6,300	6,355	2,437	18,465	13,313	1,487	907	1,060	3,443	1,124
June	50	308,257	154,185	154,021	163,126	11.00	6,247	6,424	2,412	18,092	10,798	1,178	999	1,051	3,304	1,169
July	17	290,044	95,756	118,834	148,289	10.13	6,244	6,459	2,505	18,301	11,756	1,183				
August	56	290,265	110,904	130,982	109,564	10.13	6,376	6,797	2,684	17,919	8,606	940				
September	26	217,451	224,530	93,677	110,215	10.50	5,574	5,423	2,158	18,281	7,784	817				
October	58	395,919	284,402	151,723	133,083	9.50	5,381	5,090	2,102	18,557	6,566	716				
November	115	497,099	291,237	131,919	154,766	10.00	4,404	4,079	1,663	19,028	7,452	790				
December	132	475,735	247,723	107,241	141,143	10.00					8,307	870				
<b>1930</b>																
January																
February																
March																
April																
May																
June																

<sup>1</sup> Data, except prices, compiled by the *Common Brick Manufacturers' Association of America* from reports of about 100 concerns representing about 30 per cent of the total output of common brick. It should be noticed that the number of plants shut down increases considerably in the winter, owing to seasonal shutdowns in the more northern localities. Details by districts are given in the association's reports. Monthly data from 1921 appeared in May, 1925, issue (No. 45), p. 27.

<sup>2</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from data reported by 89 concerns which produced about 80 per cent of the total production of floor and wall tile in 1923, including the entire membership of the *Associated Tile Manufacturers*. Details by grades and kinds are issued each month in mimeograph form.

<sup>3</sup> Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from the reports of 27 manufacturers who produced over 95 per cent of the total architectural terra cotta made in 1922. Values exclude freight, cartage, duty, and setting charges. Monthly data from 1919 are given in the October, 1924, issue (No. 38), p. 52. Details by districts are given in the press releases.

<sup>4</sup> Data compiled by *American Face Brick Association*, representing averages per plant in order to allow for the variation in number of firms reporting. About 70 firms usually report. Monthly data from 1922 appeared in January, 1926, issue (No. 53), p. 22.

<sup>5</sup> Wholesale prices are monthly averages from *U. S. Department of Labor, Bureau of Labor Statistics*, yearly price averages from 1913 to 1918 appeared in the November, 1924, issue (No. 39), p. 101.

<sup>6</sup> 11 months' average, February to December, inclusive.

Table 53.—CHINA AND PORCELAIN PLUMBING FIXTURES AND SAND-LIME BRICK

YEAR AND MONTH	PORCELAIN PLUMBING FIXTURES <sup>1</sup>				VITREOUS CHINA PLUMBING FIXTURES <sup>2</sup>				SAND-LIME BRICK <sup>3</sup>				
	Net new orders	Shipments	Unfilled orders, end of month	Stocks, end of month	Net new orders	Shipments	Unfilled orders, end of month	Stocks, end of month	Production	Shipments by rail	Shipments by truck	Stocks, end of month	Unfilled orders, end of month
	Number of pieces				Thousands of brick								
1925 monthly average.....					4 223, 783	4 238, 280	4 439, 986	4 343, 201					
1926 monthly average.....					258, 791	250, 982	513, 133	501, 241	20, 626	8, 456	12, 319	8, 697	18, 837
1927 monthly average.....	6 13, 769	6 17, 486	6 28, 624	6 29, 566	224, 136	244, 520	356, 056	555, 213	16, 886	6, 192	10, 897	13, 104	17, 091
1928 monthly average.....	21, 369	15, 818	59, 984	46, 169	256, 640	251, 014	431, 080	503, 442	16, 988	5, 473	11, 637	14, 372	13, 233
1929 monthly average.....	10, 630	9, 808	31, 106	42, 961	242, 781	238, 395	455, 512	576, 358	13, 555	4, 122	10, 193	12, 047	11, 018
<b>1927</b>													
January.....					200, 988	281, 896	497, 700	558, 121	8, 307	3, 824	5, 378	16, 455	17, 908
February.....					145, 081	265, 611	377, 170	544, 631	9, 577	5, 185	6, 418	13, 215	12, 580
March.....					213, 166	239, 245	351, 091	596, 685	16, 748	7, 707	10, 811	13, 802	25, 415
April.....					217, 740	220, 786	347, 645	618, 492	16, 217	6, 229	10, 884	8, 493	18, 413
May.....					241, 315	246, 223	342, 717	607, 968	23, 225	8, 196	13, 250	8, 740	17, 237
June.....					344, 841	296, 818	390, 440	557, 745	17, 987	7, 757	14, 010	10, 052	18, 344
July.....					229, 832	251, 946	368, 326	554, 022	16, 662	5, 431	10, 751	8, 820	14, 364
August.....					249, 169	279, 539	337, 956	520, 364	21, 300	7, 375	13, 294	12, 547	19, 800
September.....	20, 046	21, 870	34, 972	25, 868	223, 980	235, 883	325, 069	518, 452	21, 680	6, 729	11, 815	18, 689	16, 094
October.....	14, 065	19, 582	29, 455	29, 044	227, 896	245, 725	307, 240	500, 868	18, 928	5, 134	13, 623	14, 423	15, 318
November.....	14, 939	16, 251	28, 143	29, 998	167, 993	180, 498	294, 735	527, 920	18, 086	6, 558	11, 833	13, 468	14, 845
December.....	6, 024	12, 242	21, 925	33, 353	227, 925	190, 076	332, 584	557, 293	13, 912	4, 189	8, 694	18, 538	14, 772
<b>1928</b>													
January.....	18, 545	13, 239	22, 639	37, 374	237, 727	240, 829	329, 482	544, 461	12, 789	4, 945	7, 024	15, 867	14, 830
February.....	12, 986	11, 969	23, 464	40, 930	494, 042	246, 002	577, 522	538, 965	10, 921	3, 738	6, 204	16, 920	12, 625
March.....	42, 245	12, 079	53, 515	42, 442	391, 101	335, 948	622, 215	463, 180	17, 063	4, 273	9, 301	16, 777	16, 942
April.....	60, 022	17, 037	96, 125	48, 831	238, 169	291, 130	569, 254	445, 752	10, 012	4, 829	9, 182	15, 121	14, 123
May.....	26, 775	15, 459	103, 131	50, 819	234, 560	288, 238	515, 576	447, 596	22, 244	7, 752	18, 229	12, 159	14, 445
June.....	13, 405	19, 257	95, 246	40, 823	225, 694	274, 351	466, 919	444, 399	19, 134	5, 120	14, 437	11, 656	11, 718
July.....	12, 976	20, 253	81, 699	48, 621	184, 783	248, 363	403, 339	460, 360	18, 072	6, 055	11, 772	12, 591	11, 762
August.....	12, 960	22, 970	65, 029	47, 690	217, 305	267, 610	353, 034	477, 593	21, 680	8, 284	13, 215	14, 446	14, 503
September.....	9, 939	16, 525	54, 583	50, 953	180, 758	215, 284	318, 508	510, 864	17, 267	6, 767	11, 281	15, 304	14, 455
October.....	22, 665	17, 018	50, 558	50, 956	222, 190	236, 781	303, 917	531, 119	21, 590	5, 562	15, 802	14, 446	13, 435
November.....	11, 715	14, 657	38, 268	47, 550	221, 575	201, 925	323, 562	554, 422	18, 164	4, 588	12, 942	11, 579	10, 447
December.....	12, 195	9, 350	35, 545	47, 044	231, 771	165, 712	389, 626	622, 590	14, 922	3, 765	10, 160	15, 596	9, 509
<b>1929</b>													
January.....	12, 565	11, 576	34, 864	44, 688	277, 050	261, 102	405, 574	570, 749	10, 548	1, 674	6, 206	16, 082	7, 253
February.....	12, 381	9, 219	36, 798	45, 769	485, 657	253, 235	637, 996	540, 639	7, 432	2, 955	5, 942	16, 974	10, 665
March.....	14, 479	9, 483	40, 047	46, 980	207, 681	256, 249	589, 428	549, 410	11, 433	3, 945	9, 498	14, 256	12, 630
April.....	13, 417	12, 193	37, 184	47, 315	205, 870	251, 920	543, 378	544, 899	16, 155	4, 359	13, 580	14, 236	11, 587
May.....	8, 970	10, 059	35, 045	48, 228	199, 977	254, 776	488, 579	543, 987	12, 969	5, 658	13, 107	10, 561	9, 188
June.....	9, 669	10, 807	31, 234	45, 848	196, 707	246, 071	438, 715	591, 633	17, 578	5, 412	13, 757	10, 447	14, 968
July.....	13, 153	11, 845	30, 088	37, 947	244, 351	271, 411	411, 655	582, 314	16, 061	4, 263	12, 266	8, 854	14, 739
August.....	12, 168	13, 873	26, 911	40, 343	242, 596	268, 619	385, 632	559, 418	16, 838	4, 684	11, 615	9, 714	9, 925
September.....	9, 524	9, 569	26, 115	39, 708	195, 931	237, 788	343, 775	566, 776	14, 121	3, 960	10, 951	9, 326	13, 286
October.....	8, 548	8, 269	25, 376	40, 682	240, 606	215, 033	369, 348	601, 832	17, 563	5, 150	10, 863	12, 957	12, 943
November.....	6, 228	6, 541	23, 832	39, 798	215, 092	174, 149	410, 291	624, 472	14, 011	4, 956	9, 938	10, 854	9, 708
December.....	6, 452	4, 257	25, 778	38, 226	201, 858	170, 381	441, 768	640, 171	7, 955	2, 443	4, 587	10, 307	5, 325
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from the reports of 10 manufacturers comprising the entire industry. The figures represent regular selection. Details by kind of fixture are given in press releases, showing also culls, the classifications including baths, lavatories, shower receptors, sinks, slope sinks, stalls, trays (single), combination sink and trays, 2-part trays, integral drainboard sinks, and miscellaneous. Net new orders comprise total new orders less cancellations, while stocks show amount of finished glost fixtures on hand at the end of the month.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 32 manufacturers, covering most of the firms making vitreous chinaware which in regular practice is connected with a drainage system. The figures represent regular selection (formerly grade A). Details by classes are given in press releases, showing also culls, the classification including siphon jets, washdowns, reverse traps, lowdown tanks, lavatories, and miscellaneous. Net new orders comprise total new orders less cancellations, while stocks show amount of finished glost fixtures on hand at the end of the month.

<sup>3</sup> Compiled by Rock Products from reports of 14 firms from May through August, 1926, and from 17 to 23 firms for the remainder of that year. The 1926 averages are based on total figures for the year by 23 firms, which represented 75 per cent of the output of the industry in 1926, according to the annual census, and whose stocks on December 31, 1926, represented 52 per cent of total stocks on that date. Data for 1927 and 1928 were reported by from 23 to 30 plants each month.

<sup>4</sup> 6 months' average, July to December, inclusive. <sup>5</sup> 8 months' average, May to December, inclusive. <sup>6</sup> 4 months' average, September to December, inclusive.

Table 54.—CEMENT AND HIGHWAYS

YEAR AND MONTH	PORTLAND CEMENT <sup>1</sup>					CONCRETE PAVEMENTS		FEDERAL-AID HIGHWAYS <sup>2</sup>			
	Production		Shipments	Stocks, end of month	Stocks, clinker, end of month	Wholesale price, composite	New orders <sup>3</sup>		Completed	Under construction	
	Total	Ratio to capacity					Total	Roads	Cost	Distance	
	Thousands of barrels	Per cent	Thousands of barrels			Dolls. per barrel	Thousands of square yards		Thous. of dollars	Miles	
1913 monthly average.....	7,675		7,391	11,220							
1914 monthly average.....	7,353		7,203	12,773							
1915 monthly average.....	7,146		7,219	11,312							
1916 monthly average.....	7,589		7,852	11,054							
1917 monthly average.....	7,721		7,542	11,080							
1918 monthly average.....	5,891		5,894	9,386							
1919 monthly average.....	6,700		7,167	9,809		4,455	4,499				
1920 monthly average.....	8,306		7,999	7,278		3,264	2,454				
1921 monthly average.....	8,191		7,921	10,161		4,686	3,662				
1922 monthly average.....	9,489		9,714	9,572		6,595	4,863	\$15,472	937	14,458	
1923 monthly average.....	11,443		11,324	9,258	4,015	\$1.881	6,580	4,245	10,799	607	14,529
1924 monthly average.....	12,405		12,146	13,178	6,191	1.843	7,679	4,842	17,084	853	14,637
1925 monthly average.....	13,434		13,060	16,055	7,077	1.789	8,681	5,328	18,410	862	12,187
1926 monthly average.....	13,673		13,482	18,886	9,008	1.744	8,942	5,095	17,876	787	10,890
1927 monthly average.....	14,326	76.1	14,244	19,955	9,640	1.686	10,481	6,163	15,779	690	9,660
1928 monthly average.....	14,664	75.2	14,621	22,692	10,550	1.672	12,340	7,794	16,159	636	8,879
1929 monthly average.....	14,183	67.2	14,116	24,391	10,692	1.601	11,639	7,713	16,391	558	8,028
<b>1928</b>											
January.....	9,768	49.4	6,541	25,116	9,672	1.683	5,902	4,103	10,728	458	8,480
February.....	8,797	47.5	6,563	27,349	12,237	1.683	7,499	5,615	8,209	340	8,267
March.....	10,223	51.7	10,135	27,445	14,463	1.683	12,406	8,746	11,411	395	8,332
April.....	13,468	70.0	13,307	27,627	15,002	1.683	17,788	12,722	6,579	269	8,347
May.....	17,308	86.6	18,986	25,984	14,329	1.683	20,695	13,246	16,706	735	8,967
June.....	17,497	90.1	18,421	25,029	12,944	1.683	15,446	8,997	18,802	661	9,494
July.....	17,474	97.0	19,901	22,580	11,707	1.683	13,123	6,984	8,828	483	9,497
August.....	18,759	93.1	21,970	19,374	9,357	1.683	16,889	9,254	12,145	599	9,547
September.....	17,884	91.7	20,460	16,799	7,566	1.650	14,752	9,630	26,105	1,169	9,427
October.....	17,533	87.1	19,836	14,579	5,944	1.650	7,068	3,856	13,413	598	9,337
November.....	15,068	77.4	11,951	17,769	5,953	1.650	8,430	5,213	19,025	845	8,692
December.....	12,189	60.4	7,384	22,650	7,422	1.650	8,080	5,166	41,962	1,076	8,163
<b>1929</b>											
January.....	9,881	46.5	5,707	26,797	9,642	1.650	7,461	6,089	16,057	557	7,835
February.....	8,522	44.8	5,448	29,870	12,436	1.650	3,241	1,689	13,188	373	7,679
March.....	9,969	47.4	10,113	29,724	14,948	1.650	6,000	2,826	4,570	151	7,665
April.....	13,750	67.1	13,325	30,151	15,479	1.650	16,654	12,315	7,410	211	7,707
May.....	16,151	76.4	16,706	29,624	14,911	1.650	23,704	17,518	10,309	335	7,900
June.....	16,803	80.9	18,949	27,505	13,587	1.650	16,421	10,410	15,552	520	8,359
July.....	17,315	80.4	20,319	24,525	11,619	1.650	18,022	11,344	16,445	693	8,494
August.....	18,585	86.1	23,052	20,056	8,995	1.604	11,969	7,010	9,729	442	8,724
September.....	17,223	81.8	19,950	17,325	7,009	1.500	10,220	5,945	22,469	830	8,584
October.....	16,731	77.0	18,695	15,381	5,934	1.493	13,151	9,157	27,504	996	8,322
November.....	14,053	66.6	11,222	18,213	6,134	1.510	5,358	3,207	25,131	779	7,805
December.....	11,215	51.5	5,908	23,519	7,604	1.555	7,462	5,043	28,326	813	7,256
<b>1930</b>											
January.....											
February.....											
March.....											
April.....											
May.....											
June.....											

<sup>1</sup> Data on Portland cement, representing complete reports of manufacturers, are from the *U. S. Department of Commerce, Bureau of Mines*, except prices, which are averages of weekly prices reported by the *U. S. Department of Labor, Bureau of Labor Statistics*. Clinker is unground cement. The cement industry is highly seasonal and its figures should be compared with corresponding months of previous years rather than with other months of the current year. Detailed data by months back to 1915, with an 8-year average for each month which can be used for seasonal comparisons, will be found in the September, 1923, issue (No. 25), p. 47, except for clinkers, for which data appeared in the March, 1923, issue (No. 79), p. 21. Monthly price data from 1913 for quotations now discontinued appeared in the December, 1923, issue (No. 28), p. 54.

<sup>2</sup> Concrete pavements contracted for throughout the United States are from the *Portland Cement Association, Highway Bureau*. The total contracts include streets and alleys besides roads.

<sup>3</sup> Data on amount of Federal-aid highways completed during each month and under construction at the end of month specified are compiled by the *U. S. Department of Agriculture, Bureau of Public Roads*, and include all kinds of improved roads built with Federal aid. Federal-aid roads represented about 45 per cent of the total mileage of roads improved by the States in 1925, while Federal-aid grants amounted to about 20 per cent of the costs of the Federal-aid roads shown above. The data on roads completed represent all roads reported as such to the *Bureau of Public Roads*, whether paid for or not. Monthly data from 1922 appeared in the July, 1923, issue (No. 59), p. 24.

<sup>4</sup> Of the numerical 1919 monthly average, 3,221,000 yards was actually reported. The remainder is the prorated portion of a total of 3,338,309 yards for the last years' pavement less than 6 inches thick not allocated by class of pavement. This has been prorated to roads on the basis of the roads' share of allocated contracts.

Table 55.—GLASS

YEAR AND MONTH	ILLUMINATING GLASSWARE <sup>1</sup>						POLISHED PLATE GLASS <sup>2</sup>	GLASS CONTAINERS <sup>3</sup>						
	Production		New orders	Shipments	Unfilled orders, end of month	Stocks, end of month		Production	Production		Net orders	Shipments	Unfilled orders, end of month	Stocks, end of month
	Total	Ratio to capacity							Total	Ratio to capacity				
	No. of turns	Per cent of capacity			No. of weeks' supply	Thous. sq. ft.		Thous. gross	Per cent	Thousands of gross				
1921 monthly average.....						4,465								
1922 monthly average.....						6,390								
1923 monthly average.....	4,021	50.1	50.7	50.5	3.2	6.7	7,422							
1924 monthly average.....	3,112	41.6	42.1	40.0	2.6	8.4	7,630							
1925 monthly average.....	3,385	44.5	44.7	44.2	2.3	7.0	9,769	4 2,053	4 76.6	4 2,383	4 1,805	4 7,891	4 4,911	
1926 monthly average.....	3,147	42.3	44.3	43.0	1.4	4.8	10,738	2,046	72.6	2,145	1,987	8,751	5,607	
1927 monthly average.....	2,910	38.5	40.0	39.4	1.2	3.7	9,283	2,110	71.6	2,256	2,125	9,747	6,256	
1928 monthly average.....	3,254	42.0	43.2	41.4	1.4	4.2	10,887	2,371	77.4	2,443	2,334	9,582	6,306	
1929 monthly average.....	3,348	43.4	44.3	43.8	1.3	5.3	12,542	2,428	75.0	2,684	2,417	9,435	6,440	
<b>1927</b>														
May.....	2,797	37.0	45.0	39.3	1.2	3.6	9,618	2,197	73.8	1,800	2,383	10,135	6,149	
June.....	2,689	36.0	38.0	37.3	1.3	3.6	7,999	2,277	76.5	2,016	2,350	9,682	6,065	
July.....	2,169	33.6	36.3	35.3	1.2	4.0	8,868	2,050	71.7	1,743	2,227	9,148	6,216	
August.....	2,410	32.0	38.3	31.4	1.3	3.5	10,616	2,142	69.3	1,850	2,120	8,765	6,217	
September.....	3,609	40.7	43.4	45.7	1.5	3.6	9,353	1,999	69.6	2,340	2,325	8,606	5,925	
October.....	3,814	50.6	44.0	45.2	1.4	3.8	8,703	1,969	66.3	2,314	2,054	8,681	5,878	
November.....	3,454	47.8	40.2	40.7	1.3	4.1	8,573	2,045	68.5	2,574	1,928	9,043	6,049	
December.....	2,353	33.2	32.9	36.7	1.0	4.0	7,446	2,224	74.6	2,474	1,724	9,616	6,551	
<b>1928</b>														
January.....	2,685	34.8	39.7	36.5	1.2	4.2	8,825	2,207	76.9	2,680	1,958	10,140	6,327	
February.....	2,936	40.6	38.1	36.9	1.4	4.3	10,689	2,085	72.7	2,577	2,113	10,633	6,370	
March.....	3,137	39.4	39.6	39.5	1.3	4.2	11,951	2,570	82.9	3,424	2,646	11,272	6,283	
April.....	3,243	41.8	42.4	40.1	1.1	3.7	10,560	2,421	84.3	1,965	2,491	10,705	6,239	
May.....	3,368	42.1	44.5	40.0	1.1	3.7	10,882	2,688	86.7	2,137	2,729	10,076	6,192	
June.....	3,365	44.2	41.6	42.6	1.3	4.4	11,354	2,589	86.7	2,225	2,552	9,642	6,220	
July.....	1,748	22.3	40.2	26.8	1.6	4.6	9,966	2,374	77.2	2,008	2,311	9,166	6,237	
August.....	2,985	36.5	44.5	42.5	1.8	4.3	12,159	2,686	80.9	1,909	2,654	8,467	6,297	
September.....	3,190	43.0	44.2	43.0	1.7	4.3	10,897	2,322	78.7	2,122	2,433	8,084	6,173	
October.....	4,193	50.5	53.2	51.9	1.7	4.1	11,140	2,389	71.6	2,721	2,261	8,415	6,302	
November.....	4,245	54.2	51.1	51.9	1.6	4.2	11,646	2,146	66.8	2,950	1,990	8,872	6,455	
December.....	3,949	54.6	39.0	45.0	1.5	4.7	10,579	1,970	63.8	2,599	1,874	9,510	6,542	
<b>1929</b>														
January.....	3,950	49.0	41.2	39.9	1.3	5.3	11,426	2,367	73.6	3,089	2,435	9,306	6,460	
February.....	2,974	42.6	42.8	42.5	1.0	5.8	11,289	2,261	76.1	2,797	2,139	10,749	6,552	
March.....	3,256	42.9	46.8	41.8	1.1	5.5	13,144	2,574	78.8	2,562	2,530	10,518	6,595	
April.....	3,285	42.9	45.3	44.9	1.1	5.3	12,555	2,519	79.1	2,408	2,546	10,214	6,588	
May.....	3,884	46.8	48.1	42.2	1.4	5.8	12,782	2,683	79.1	2,584	2,657	9,859	6,601	
June.....	3,239	46.3	44.6	45.1	1.6	6.0	12,278	2,561	81.5	2,023	2,679	9,278	6,500	
July.....	1,818	18.7	40.1	35.3	1.5	5.4	13,057	2,396	73.3	2,224	2,507	8,824	6,388	
August.....	2,819	36.4	42.9	43.8	1.4	4.7	14,722	2,715	77.5	1,922	2,656	8,079	6,447	
September.....	3,225	45.3	46.8	49.6	1.4	4.6	14,011	2,246	74.5	2,942	2,700	8,072	5,994	
October.....	4,265	50.2	52.9	51.1	1.5	4.6	14,621	2,572	75.6	2,996	2,445	8,320	6,121	
November.....	3,995	53.2	44.4	49.0	1.3	4.8	12,131	2,274	69.0	2,501	2,005	8,571	6,387	
December.....	3,471	47.0	35.1	40.0	1.0	5.2	8,482	1,963	62.0	4,171	1,705	11,434	6,648	
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Data from biweekly reports of from 9 to 11 firms to the *Illuminating Glassware Guild*, estimated to represent from 70 to 75 per cent of the capacity of the industry, with capacity ranging from 4,500 to 7,000 turns per month. A turn is a 4-hour working period for one shop. Production data originally reported by firms with a biweekly capacity of from 2,256 to 3,463 turns, have first been prorated to the equivalent production of a capacity of 3,500 turns per biweekly period; these figures have in turn been reduced to monthly data by combining and prorating the overlapping periods. Data given in percentages of capacity are averages of either 2 or 3 biweekly periods from the association reports. Stocks and unfilled orders have been reported by capacities ranging from 1,891 to 3,098 turns biweekly, but as they are expressed in weeks' supply, they are comparable without prorating. Data from 1923 on actual production, stocks, and unfilled orders appeared in the July, 1926, issue (No. 59), p. 25. The association reports give details by classes of shades, reflectors, bowls, and globes in numbers of turns.

<sup>2</sup> Compiled by *Plate Glass Manufacturers of America*, comprising practically entire industry. Monthly data from 1923 appeared in January, 1926, issue (No. 53), p. 23.

<sup>3</sup> Data from the *Glass Container Association*, covering 41 manufacturers of glass containers with an annual productive capacity of 32,000,000 gross, or about 83 per cent of the industry. Details by classes are shown in the association's report.

<sup>4</sup> 4 months' average, September to December, inclusive.

Table 56.—WOOD DISTILLATION <sup>1</sup>

YEAR AND MONTH	ACETATE OF LIME					METHANOL (CRUDE)					WOOD		DAILY CAPACITY		
	Pro- duction	Ship- ments	Stocks end of mo.	Ex- ports <sup>2</sup>	Wholesale price <sup>3</sup>	Pro- duction	Stocks, crude plants, end of month	Stocks, refineries, end of month		Ex- ports <sup>2</sup>	Car- bon- ized	Stocks, end of mo.	Total	Re- port- ing	Shut- down
								United States	Can- ada						
	Thousands of pounds					Gallons					Cords				
Dolls. per cwt.															
1920 monthly av.....	12,421			1,942	\$2.78	652,021				58,589	78,580	829,227	5,629	4,083	626
1921 monthly av.....	4,885			1,520	1.87	324,504				34,343	34,177	826,847	5,448	4,585	2,771
1922 monthly av.....	10,445	13,683	35,836	2,300	2.26	567,409	2,749,407			105,860	64,286	942,884	5,391	5,217	1,890
1923 monthly av.....	13,700	13,424	14,266	1,829	3.84	716,144	8,494,877			100,585	80,787	794,744	5,339	5,171	1,183
1924 monthly av.....	10,815	10,120	24,980	1,931	3.27	579,286	2,117,172			53,386	62,048	742,167	4,687	4,017	681
1925 monthly av.....	12,628	12,686	22,701	1,837	2.90	647,899	1,613,454	1,356,717	41,085	34,015	68,303	646,454	4,389	3,958	758
1926 monthly av.....	13,090	13,012	22,180	1,549	3.28	674,663	924,501	476,614	27,795	34,772	71,097	502,585	3,706	3,616	486
1927 monthly av.....	13,047	12,945	19,966	970	3.50	665,193	349,411	1,002,820	24,839	25,939	71,602	553,604	3,463	3,463	355
1928 monthly av.....	11,008	12,196	11,692	931	3.79	628,378	302,927	589,761	58,584	47,313	63,395	532,082	3,402	3,402	533
1929 monthly av.....				18	4.50				54,320	42,940			3,296	3,296	368
<b>1927</b>															
May.....	12,552	11,972	23,068	1,582	3.50	638,376	345,366	896,334	33,078	22,863	64,309	551,536	3,535	3,535	537
June.....	12,070	14,196	20,923	562	3.50	626,789	339,632	991,672	39,025	2,201	64,861	584,690	3,535	3,535	706
July.....	11,712	12,211	20,553	1,355	3.50	592,368	295,812	1,094,775	21,227	9,622	63,714	598,209	3,535	3,535	655
August.....	13,125	13,587	19,889	283	3.50	574,710	361,657	1,408,637	28,610	18,796	81,781	606,910	3,395	3,395	455
September.....	12,856	13,369	19,452	None.	3.50	622,594	314,231	1,467,460	1,590	20,526	79,350	617,360	3,395	3,395	391
October.....	13,849	17,141	16,185	915	3.50	692,299	369,965	1,181,225	27,995	57,983	73,159	599,314	3,339	3,339	145
November.....	13,468	13,575	16,057	676	3.50	690,625	359,584	1,407,745	31,987	48,624	70,775	593,089	3,323	3,323	145
December.....	12,718	12,527	16,304	2,078	3.50	665,166	354,266	1,165,544	43,458	39,369	67,101	565,456	3,329	3,329	226
<b>1928</b>															
January.....	12,519	11,343	17,596	1,630	3.50	699,551	344,798	1,126,152	56,104	33,384	68,559	560,568	3,293	3,293	249
February.....	11,718	9,081	20,228	1,760	3.50	642,855	363,325	1,132,377	55,298	42,871	64,080	543,555	3,323	3,323	261
March.....	13,022	11,233	22,103	2,037	3.50	707,460	333,496	1,079,407	47,268	41,232	72,303	534,161	3,323	3,323	261
April.....	11,693	13,152	20,516	917	3.50	657,253	323,183	1,120,970	55,934	59,244	63,973	515,250	3,275	3,275	263
May.....	10,987	15,386	16,205	1,152	3.50	609,604	299,062	909,620	57,270	98,763	59,744	489,388	3,266	3,266	299
June.....	9,390	10,223	15,128	215	3.50	528,029	295,453	558,483	73,955	66,785	58,959	505,329	3,486	3,486	697
July.....	9,570	13,532	11,411	1,792	3.50	544,693	327,028	277,077	66,518	54,535	56,187	507,227	3,470	3,470	807
August.....	9,486	12,840	7,950	1,141	3.88	535,803	287,492	160,156	64,817	14,000	55,086	509,435	3,482	3,482	1,053
September.....	8,605	13,355	3,134	449	4.00	495,555	229,683	164,972	67,314	32,540	49,444	514,204	3,486	3,486	1,083
October.....	10,526	10,407	2,863	36	4.00	641,823	314,171	161,723	57,814	20,408	65,182	550,412	3,486	3,486	668
November.....	12,315	13,119	2,078	20	4.50	745,430	284,685	167,012	53,426	34,586	73,633	532,516	3,485	3,485	370
December.....	12,267	12,684	1,095	24	4.50	732,480	232,740	219,545	47,287	69,407	73,591	622,937	3,452	3,452	388
<b>1929</b>															
January.....	11,996	11,525	1,544	42	4.50	700,613	235,052	145,093	48,495	43,915	73,308	497,965	3,336	3,336	202
February.....	11,400	11,108	1,739	16	4.50	685,567	227,515	153,423	47,832	37,213	69,760	483,150	3,336	3,336	334
March.....	12,397	12,230	1,932	17	4.50	725,662	275,361	147,531	59,623	28,478	74,504	457,884	3,336	3,336	324
April.....	12,071	12,227	1,636	None.	4.50	746,007	186,036	172,755	66,218	57,134	74,936	488,969	3,336	3,336	383
May.....	12,703	12,588	1,867	13	4.50	743,632	234,660	262,082	65,965	44,602	77,832	525,185	3,336	3,336	337
June.....	11,935	11,772	1,755	None.	4.50	676,193	227,513	277,376	66,870	16,613	72,217	530,111	3,326	3,326	361
July.....	10,658	11,072	1,206	120	4.50	633,731	252,749	475,698	78,120	95,755	68,428	530,264	3,276	3,276	468
August.....	11,025	10,862	1,259	None.	4.50	656,414	244,185	526,172	63,702	33,849	70,454	565,119	3,264	3,264	475
September.....	10,154	10,162	1,241	None.	4.50	598,548	256,356	514,572	65,505	49,948	63,460	552,338	3,264	3,264	525
October.....	12,532	12,242	1,687	None.	4.50	719,064	255,204	530,710	47,479	12,329	75,508	527,210	3,246	3,246	289
November.....	11,982	10,662	2,826	13	4.50	705,320	273,097	615,852	30,510	83,654	71,209	500,387	3,246	3,246	329
December.....				None.	4.50				11,518	11,791			3,246	3,246	302
<b>1930</b>															
January.....					4.50										
February.....															
March.....															
April.....															
May.....															
June.....															

<sup>1</sup> Except for prices and exports, data are compiled by the U. S. Department of Commerce, Bureau of the Census, including through June, 1924, the reports of the National Wood Chemical Association, the total reports from all sources comprising about 95 per cent of the industry during most of this period. Beginning with July, 1924, all data have been collected directly by the Bureau of the Census. Stocks, at crude plants prior to December, 1926, probably include some stocks owned by them but held at refineries, but thereafter only stocks actually at crude plants are reported under that heading. Monthly data on production and on consumption and stocks of wood for 1920 appeared in the September, 1923, issue (No. 25), p. 46, the 1921 data being revised in the December, 1923, issue (No. 28), p. 51, and data from 1924 on in the April, 1927, issue (No. 68), p. 26. Press releases of the Bureau of the Census also give Canadian figures, beginning with 1925.

<sup>2</sup> Exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>3</sup> Wholesale prices are monthly averages compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

<sup>4</sup> 9 months' average, April to December, inclusive.

Table 57.—REFINED METHANOL, ETHYL ALCOHOL, EXPLOSIVES, AND DYES

YEAR AND MONTH	REFINED METHANOL <sup>1</sup>						Wholesale price Dolls. per gallon	ETHYL ALCOHOL <sup>2</sup>			EXPLOSIVES <sup>3</sup>				DYES AND DYE- STUFFS <sup>4</sup>	
	Production		Stocks, end of month		Shipments			Pro- duc- tion	With- drawn for dena- turing	Ware- house stocks, end of month	Pro- duc- tion	Ship- ments	New orders	Stocks, end of month	Exports	
	United States	Can- ada	United States	Can- ada	United States	Can- ada									Vege- table	Coal tar
	Gallons														Thousands of proof gallons	
1920 monthly av.							\$2.56	9,485	4,398	4,466						
1921 monthly av.							.80	6,119	3,864	7,040						
1922 monthly av.							1.64	8,137	6,876	5,074	30,764	31,080	28,926	16,316	437	696
1923 monthly av.							1.06	11,234	9,527	4,754	36,762	36,542	35,174	18,758	354	1,494
1924 monthly av.							.76	12,201	10,965	3,980	33,740	34,340	32,726	17,067	264	1,309
1925 monthly av.	556,322	24,202	678,528	47,019			.61	16,190	14,801	6,463	34,057	34,241	32,737	17,346	302	2,150
1926 monthly av.	616,893	24,327	569,982	59,600			.64	16,221	14,995	7,962	36,351	36,361	34,715	16,674	211	2,151
1927 monthly av.	451,180	25,012	481,479	55,242	477,000	24,442	.67	14,469	13,507	8,497	34,074	33,837	32,545	17,827	314	2,231
1928 monthly av.	498,548	36,038	430,553	36,841	503,720	26,370	.49	15,415	14,046	9,521	33,118	33,039	31,243	17,644	263	2,689
1929 monthly av.		45,454		36,248		33,483	.57	17,222	16,289	10,881	36,565	36,571	35,660	18,097	214	480
<b>1927</b>																
September	441,771	28,293	382,876	58,312	506,914	23,982	.55	14,129	14,130	9,838	36,858	36,964	35,304	17,152	229	4,469
October	688,435	6,700	396,137	26,443	698,476	38,569	.53	16,584	17,759	7,931	38,918	38,261	36,747	17,807	359	1,838
November	529,552	38,600	452,246	32,854	626,643	28,629	.48	18,051	17,329	8,211	34,695	34,645	32,111	17,847	378	1,920
December	470,969	41,000	419,812	34,752	506,310	16,937	.48	19,502	18,760	8,158	29,490	27,839	27,398	19,196	422	2,226
<b>1928</b>																
January	496,073	38,700	455,316	29,198	482,666	17,775	.48	13,050	10,098	9,463	29,607	31,332	29,878	17,973	239	1,715
February	390,099	44,850	467,723	33,044	407,351	35,986	.46	11,220	9,061	10,120	31,895	31,035	29,208	18,447	276	2,848
March	442,023	48,400	412,597	48,413	469,308	11,505	.46	11,050	8,686	10,945	30,001	30,801	29,660	18,645	490	1,735
April	468,446	46,000	430,298	47,311	412,597	39,856	.46	11,784	9,334	11,267	32,153	32,095	30,701	17,647	296	1,788
May	557,780	30,400	505,299	55,359	492,081	14,528	.46	11,043	10,468	10,904	32,850	33,511	32,163	16,990	160	1,898
June	603,247	6,200	541,083	45,733	596,502	11,462	.46	13,036	16,336	6,646	32,625	32,816	31,305	16,732	272	1,726
July	541,113	10,800	444,496	39,210	667,549	12,672	.47	16,618	14,927	7,351	30,084	29,561	27,993	17,158	254	8,340
August	436,811	14,700	396,730	26,715	497,971	22,076	.48	18,764	16,128	9,263	35,092	33,039	32,268	18,554	237	1,335
September	355,353	38,600	300,478	33,101	415,340	25,396	.48	18,613	15,269	11,295	35,310	37,465	33,611	16,274	157	1,330
October	487,384	56,700	325,914	23,339	493,712	48,330	.51	20,685	20,718	9,907	38,636	38,854	36,347	16,011	231	5,194
November	536,782	39,500	422,640	21,751	494,047	42,989	.58	19,220	19,294	8,132	35,524	34,293	32,723	17,147	400	2,436
December	667,468	57,600	464,063	38,912	615,515	33,869	.58	19,898	18,236	8,953	33,642	31,660	29,068	20,148	146	1,926
<b>1929</b>																
January	494,501	59,800	508,054	35,534	506,624	47,629	.58	15,282	13,911	8,701	33,596	35,576	35,733	18,071	92	58
February	449,800	47,700	550,702	38,393	466,621	33,623	.58	13,830	11,813	9,662	35,392	34,322	32,606	19,151	188	29
March	494,435	47,500	681,815	36,149	518,906	43,885	.58	14,858	13,090	10,424	34,485	33,168	32,543	20,366	157	2,306
April	502,010	35,300	695,180	48,226	568,118	14,576	.58	14,709	12,003	11,723	36,077	36,458	34,786	20,119	160	26
May	423,244	49,700	716,762	43,474	472,360	45,274	.58	15,216	13,812	12,341	37,235	39,474	37,199	17,989	202	27
June	423,811	36,900	759,740	51,787	449,245	11,650	.58	12,545	12,909	11,860	34,383	35,032	34,202	17,225	264	21
July	259,118	10,400	712,752	31,185	365,438	21,403	.58	16,871	15,982	11,166	35,756	36,811	35,499	16,964	126	3,180
August	454,160	43,700	783,674	37,761	487,153	22,188	.58	20,026	18,688	11,489	40,584	39,163	39,580	17,529	191	13
September	432,094	27,800	729,932	21,888	598,551	31,902	.58	20,739	19,199	11,617	42,019	42,299	40,141	16,895	422	39
October	445,183	56,300	725,620	14,238	558,179	48,532	.58	25,426	24,203	11,932	42,108	40,246	40,295	17,811	247	18
November	488,212	58,150	755,326	44,164	412,683	46,335	.52	20,898	20,999	11,462	36,134	37,068	35,554	16,734	321	20
December		72,200		32,175		34,803	.51	16,262	18,861	8,199	31,015	29,236	29,784	18,311	193	24
<b>1930</b>																
January																
February																
March																
April																
May																
June																

<sup>1</sup> Compiled from individual reports of all methanol-refining plants in the United States and Canada by the U. S. Department of Commerce, Bureau of the Census, the following grades of methanol being included: 95 per cent refined, 97 per cent refined, pure, C. P. and denaturing grade methanol; except for prices, which are monthly averages compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

<sup>2</sup> Statistics of ethyl alcohol, compiled by the U. S. Treasury Department, Bureau of Internal Revenue, comprise all 160° proof alcohol produced in the United States. Withdrawals for denaturing represent approximate production of denatured alcohol. The large increase in the proportion of the total production used for denaturing, beginning with 1922, is stated to be due to the use of denatured alcohol, which pays no tax, for certain medical purposes in place of pure alcohol which was formerly used and is taxable. Data for fiscal years previous to 1920 appeared in the February, 1928, issue (No. 78), p. 79. Beginning with April, 1928, monthly data on production and stocks from 16 members representing about 90 per cent of the industry are also reported by the Industrial Alcohol Institute in terms of wine gallons.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of Mines, from reports from 24 companies. Data comprise black powder, permissibles, and other high explosives, and do not include reports of manufacturers of ammunition and fireworks, nor production of nitroglycerin, except in so far as nitroglycerin is used in the manufacture of other explosives. Detailed data by classes from 1922 appeared in November, 1924, issue (No. 30), p. 107.

<sup>4</sup> Data compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Export figures for "vegetable" dyes include logwood extract (about 50 per cent) and other dye extracts; coal-tar exports comprise coal-tar colors, dyes, and stains.

<sup>5</sup> 8 months' average, May to December, inclusive.

<sup>6</sup> 9 months' average, April to December, inclusive.



Table 58.—NAVAL STORES

YEAR AND MONTH	GUM TURPENTINE			GUM ROSIN			STEAM DISTILLED NAVAL STORES <sup>1</sup>					
	Net receipts (3 ports) <sup>2</sup>	Stocks, end of month (3 ports) <sup>2</sup>	Whole- sale price <sup>3</sup>	Net receipts (3 ports) <sup>2</sup>	Stocks, end of month (3 ports) <sup>2</sup>	Whole- sale price <sup>3</sup>	Wood rosin		Wood turpentine		Pine oil	
							Pro- duction	Stocks at plants	Pro- duction	Stocks at plants	Pro- duction	Stocks at plants
	Barrels of 50 gals.	Dolls. per gal.	Barrels of 500 lbs.	Dolls. per bbl.	Bbls. of 500 lbs.	Bbls. of 50 gals.	Gallons					
1913 monthly average			\$0.43			\$4.82						
1914 monthly average	26,494		4.47	58,914		4.02						
1915 monthly average	22,807	59,721	.46	92,260	275,273	3.77						
1916 monthly average	25,819	71,562	.49	98,905	322,029	5.80						
1917 monthly average	23,006	96,818	.49	79,787	323,461	6.39						
1918 monthly average	13,349	122,792	.59	53,138	292,126	10.56						
1919 monthly average	15,481	55,481	1.20	54,092	223,926	15.16						
1920 monthly average	21,131	27,764	1.74	69,912	157,943	15.29						
1921 monthly average	22,110	47,707	.68	65,939	316,585	5.79						
1922 monthly average	21,765	26,762	1.15	83,439	308,498	5.77						
1923 monthly average	26,515	28,610	1.17	97,575	266,932	6.01						
1924 monthly average	25,667	38,567	.91	92,295	250,478	6.17						
1925 monthly average	24,319	40,731	1.01	90,195	192,908	10.94	23,865	35,449	4,883	8,144	161,550	654,069
1926 monthly average	25,279	44,827	.93	91,426	145,074	12.41	27,222	22,746	5,219	3,156	195,166	407,587
1927 monthly average	33,876	56,294	.62	117,201	178,557	10.13	34,572	67,051	6,648	9,123	231,863	451,633
1928 monthly average	28,309	66,443	.57	99,938	190,740	9.16	35,043	107,005	6,260	8,345	224,496	777,575
1929 monthly average	32,324	63,221	.55	115,562	185,493	8.36	37,461	106,980	6,955	6,080	228,197	903,443
<b>1927</b>												
September	45,775	73,019	.55	151,045	229,426	10.08	34,839	76,327	6,562	10,232	244,445	555,818
October	39,115	80,473	.53	132,059	222,167	9.24	35,963	82,717	6,901	12,163	237,625	588,778
November	35,795	77,676	.51	144,892	247,954	8.55	35,187	87,179	6,820	13,385	235,695	561,363
December	28,154	81,939	.54	115,397	248,755	8.70	28,483	85,553	5,291	12,869	192,141	588,571
<b>1928</b>												
January	7,764	72,035	.60	41,160	200,262	9.54	29,200	85,413	5,771	10,621	198,646	605,771
February	4,568	61,906	.60	30,549	159,053	8.94	32,792	90,429	5,645	10,477	237,953	641,354
March	5,624	40,338	.60	25,544	123,074	8.89	35,148	98,101	6,647	10,862	259,079	693,522
April	20,765	45,458	.58	67,762	140,805	8.54	34,831	108,394	6,052	10,963	240,845	727,416
May	39,764	46,741	.54	118,460	128,789	8.15	36,036	114,160	6,350	9,459	248,606	768,195
June	48,111	61,336	.57	148,041	165,604	9.10	36,054	108,200	5,700	8,510	191,947	829,507
July	46,637	69,245	.55	148,250	178,225	9.71	37,016	112,703	6,304	7,786	238,767	824,671
August	42,724	73,304	.52	145,357	227,517	9.59	37,623	114,074	6,274	6,898	225,668	822,813
September	34,312	73,595	.52	116,029	230,672	9.18	35,473	112,964	6,257	6,027	211,828	845,762
October	33,924	79,509	.53	115,235	216,917	9.31	36,942	111,728	6,486	5,704	219,525	845,645
November	28,160	83,472	.59	117,168	246,178	9.59	35,771	112,680	6,882	5,944	211,960	827,633
December	27,360	90,371	.61	125,706	271,787	9.34	33,630	115,216	6,750	6,883	209,125	898,610
<b>1929</b>												
January	8,175	79,837	.61	45,203	227,409	8.87	37,765	120,956	7,347	7,869	238,703	938,737
February	4,758	67,956	.58	29,284	177,232	8.30	33,152	126,264	6,436	7,648	204,700	899,181
March	8,440	48,396	.58	37,733	100,722	7.86	37,361	128,665	7,059	6,773	235,445	888,915
April	31,610	52,687	.54	100,454	108,535	7.41	36,150	124,192	6,917	5,356	212,720	895,099
May	43,722	53,536	.54	137,384	120,665	7.58	37,708	115,870	6,855	4,503	219,304	878,784
June	48,658	57,728	.52	154,168	123,505	7.88	36,123	113,449	6,505	4,778	215,153	873,358
July	54,872	65,570	.52	181,433	169,420	8.51	37,844	104,492	6,718	4,623	235,892	882,037
August	49,436	63,151	.52	172,670	205,955	8.51	38,315	98,777	6,721	4,713	229,388	894,993
September	42,127	65,770	.55	140,212	233,215	9.01	36,905	90,036	6,695	4,344	222,112	888,328
October	33,356	67,038	.56	120,886	244,767	9.27	40,903	84,111	7,640	5,569	259,017	875,424
November	33,813	68,546	.53	139,264	256,895	8.79	40,678	88,038	7,498	7,289	249,603	946,258
December	28,921	68,432	.54	128,057	257,595	8.26	36,628	88,909	7,068	8,889	216,330	980,202
<b>1930</b>												
January												
February												
March												
April												
May												
June												

<sup>1</sup> Compiled by the Hercules Powder Company from reports of 8 firms representing almost the entire output of steam naval stores from distillation with steam from the oleoresin within or extracted from the wood, generally softwoods.

<sup>2</sup> Represent the receipts and stocks at Jacksonville, Savannah, and Pensacola, as reported by the *Naval Stores Review*, earlier data being supplied by the *Savannah Board of Trade, Jacksonville Chamber of Commerce, and Pensacola Chamber of Commerce*. Monthly averages for 1914 and 1915 are based on the season beginning Apr. 1 of the year indicated and thereafter on the calendar year. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 40.

<sup>3</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, and represent average prices in the New York market. Quotations for rosin cover B grade unit 280 pounds gross, ex dock, and turpentine quotations cover southern, in barrels, both being at New York. Monthly data from 1913 appeared in November, 1925, issue (No. 51), p. 22.

Table 59.—CHEMICAL PRICES, ARSENIC, AND ROOFING

[Base year in bold-faced type]

YEAR AND MONTH	WHOLESALE PRICE INDEXES					ARSENIC <sup>1</sup>				PRE- PAVED ROOF- ING <sup>4</sup>	DRY ROOFING FELT <sup>5</sup>		
	Drugs and phar- maceu- ticals <sup>1</sup>	Essen- tial oils <sup>1</sup>	Crude drugs <sup>1</sup>	Chemi- cals <sup>2</sup>	Oils and fats <sup>2</sup>	Crude		Refined		Ship- ments	Produc- tion	Stocks, end of month	
						Pro- duc- tion	Stocks, end of month	Pro- duc- tion	Stocks, end of month				
	Relative to August, 1914			Relative to 1927		Short tons				Thou- sands of squares <sup>6</sup>	Short tons		
1914 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>										
1919 monthly average.....	201	213	185										
1920 monthly average.....	196	265	202	169	163								
1921 monthly average.....	129	158	134	121	81								
1922 monthly average.....	120	131	174	113	95								
1923 monthly average.....	142	135	220	117	103			1,072	742				
1924 monthly average.....	155	140	208	104	109	1,497	2,924	1,519	3,268				
1925 monthly average.....	157	174	198	104	117	697	3,575	923	7,034				
1926 monthly average.....	156	170	205	104	113	458	3,149	520	3,982				
1927 monthly average.....	158	131	202	<b>100</b>	<b>100</b>	1,161	1,670	860	1,842				
1928 monthly average.....	167	154	201	100	96	1,374	2,407	775	2,331	3,045			
1929 monthly average.....	170	182	184	100	98	1,596	2,563	927	3,552	3,322			
<b>1928</b>													
January.....	169	130	208	101	101	1,158	1,407	827	2,496	2,141			
February.....	169	131	209	101	95	1,600	2,005	668	2,403	1,856			
March.....	169	132	212	100	95	1,076	1,834	688	2,479	4,277			
April.....	169	139	210	100	98	1,098	1,863	669	2,760	3,672			
May.....	169	159	208	100	100	1,225	1,876	713	2,370	3,648			
June.....	169	166	199	99	96	1,703	2,099	732	1,916	4,196			
July.....	168	162	197	99	95	1,385	2,105	728	1,568	2,895			
August.....	164	161	193	99	94	2,086	2,999	803	1,618	3,071			
September.....	164	158	193	99	95	1,079	2,978	799	1,971	3,187			
October.....	164	155	195	99	97	1,238	3,024	835	2,344	3,453			
November.....	164	175	193	100	95	1,622	3,419	802	2,766	2,471			
December.....	164	182	193	100	98	1,215	3,274	1,030	3,282	1,673			
<b>1929</b>													
January.....	164	191	195	100	99	1,136	3,019	913	3,571	2,420			
February.....	164	195	195	100	101	1,262	2,782	900	3,643	3,374			
March.....	164	206	194	101	101	1,307	2,418	945	3,458	4,239			
April.....	164	205	187	100	98	1,382	2,451	836	3,316	4,582			
May.....	163	193	187	100	93	1,888	2,073	779	3,236	4,583			
June.....	163	190	184	100	92	2,452	2,161	917	3,709	3,756			
July.....	173	191	183	100	92	1,444	1,998	812	3,305	3,324			
August.....	177	188	179	100	96	887	1,876	857	3,414	2,903			
September.....	177	168	180	100	100	1,027	1,777	868	3,180	3,011			
October.....	177	161	180	100	105	3,113	3,309	1,036	3,672	3,312			
November.....	177	155	176	100	99	1,203	3,112	1,197	3,993	2,326			
December.....	177	146	172	100	98	2,049	3,774	1,063	4,131	2,039			
<b>1930</b>													
January.....	177	133	170	99	94								
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Compiled by the *Oil, Paint, and Drug Reporter* from weekly wholesale quotations of 40 crude botanical drugs, 20 essential oils, and 35 drugs and pharmaceutical chemicals, respectively.

<sup>2</sup> The chemical price indexes from *Chemical and Metallurgical Engineering* include quotations on 30 chemicals and 15 oils and fats selected on the basis of their importance as representing both qualitatively and quantitatively the principal branches of the chemical industry. These prices are weighted on the basis of total production plus total imports in the year 1927. The figures are averages of weekly prices. A similar index, including 25 of the principal chemicals used in the new indexes, with yearly data from 1917 to 1923 and monthly data for 1923 and 1924, may be found in the November, 1924, issue (No. 39), p. 105.

<sup>3</sup> Compiled by the *American Bureau of Metal Statistics*. Figures on crude arsenic cover this element in its primary state, while those on refined arsenic cover this commodity as derived from the crude. Stocks are those in producers' hands at the end of the month. Monthly data on refined arsenic from 1923 appeared in the August, 1925, issue (No. 48), p. 48.

<sup>4</sup> Compiled by the *Department of Commerce, Bureau of the Census*, from the reports of 41 manufacturers whose output constitute a large percentage of the total for the industry. Details of shipments are given in monthly releases.

<sup>5</sup> Compiled by the *Felt Manufacturers' Association*, including reports from 16 identical mills, until 1925, when 17 firms reported, and in January, 1929, when 20 firms reported. The felt is made from waste rags and the data are said to represent about 50 per cent of the industry. Data as to receipts of rags and paper and stocks of all kinds appeared in the November, 1924, issue (No. 39), p. 104. Average prices are also included in the reports of the association.

<sup>6</sup> A roof square is equivalent to 100 square feet of covering as measured on the roof.

<sup>7</sup> 6 months' average, July to December, inclusive.

Table 60.—CHEMICALS

YEAR AND MONTH	SULPHURIC ACID		NITRATE OF SODA <sup>1</sup>		POTASH <sup>1</sup>			SUPERPHOSPHATE <sup>2</sup>			FERTILIZER											
	Production <sup>3</sup> (quarterly)	Exports <sup>1</sup>	Wholesale price <sup>4</sup>	Production in Chile	Imports	Imports	Production in France	Sales in Germany	Production	Stocks, end of month	Shipments	Exports <sup>1</sup>	Consumption in Southern States <sup>5</sup>									
														Long tons	Pounds	Dollars per 100 pounds	Metric tons	Long tons	Metric tons, K <sub>2</sub> O content	Short tons	Long tons	Short tons
1919-13 mo. av. ....	614,940	807,417	\$1.00	43,177	21,124	52,155	22,291	103,391	119,938	85,639	30,647	32,747	28,733									
1914 monthly av. ....	1,098,015	6,486,619	1.30	101,535	978	45,143	17,611	30,647	32,747	28,733	18,713	54,509	117,995	411,678								
1915 monthly av. ....	5,538,625	5,293,578	1.70	128,601	802	64,349	6,305	85,639	30,647	28,733	18,713	54,509	117,995	411,678								
1916 monthly av. ....	6,601,220	1,774,625	1.00	139,921	33,955	238,712	153,756	1,564	5,230	117,995	411,678	232,193	77,912	292,224								
1917 monthly av. ....	2,415,612	1,067,862	.91	109,629	30,764	210,386	110,158	14,880	8,730	77,912	292,224	91,641	360,412	390,477								
1918 monthly av. ....	1,067,862	1,039,199	.76	89,317	45,205	1,067,862	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1919 monthly av. ....	1,039,199	686,981	.73	158,809	74,307	1,039,199	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1920 monthly av. ....	251,939	686,981	.73	158,809	74,307	251,939	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1921 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1922 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1923 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1924 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1925 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1926 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1927 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1928 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1929 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1930 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1931 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1932 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1933 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1934 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1935 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1936 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1937 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1938 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1939 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1940 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1941 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1942 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1943 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1944 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1945 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1946 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1947 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1948 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1949 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1950 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1951 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1952 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1953 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1954 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1955 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1956 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1957 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1958 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1959 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1960 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1961 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1962 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1963 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1964 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1965 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1966 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1967 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1968 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1969 monthly av. ....	221,294	939,389	.71	200,266	82,217	221,294	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1970 monthly av. ....	351,330	628,094	.70	209,982	92,686	351,330	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1971 monthly av. ....	472,851	768,700	.73	167,836	76,183	472,851	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1972 monthly av. ....	527,733	626,030	.75	134,279	62,399	527,733	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1973 monthly av. ....	492,387	583,497	.78	263,625	85,659	492,387	109,629	30,764	8,730	77,912	292,224	91,641	360,412	390,477								
1974 monthly av. ....	579,999	579,999	.78	263,383	77,538	579,999	109,629															

Table 61.—COTTONSEED PRODUCTS

YEAR AND MONTH	COTTONSEED <sup>1</sup>			COTTONSEED OIL							COTTONSEED CAKE AND MEAL			OLEO-MARGARINE <sup>2</sup>		
	Receipts at mills	Consumption (crush)	Stocks at mills, end of month	Crude <sup>1</sup>		Refined					Production <sup>1</sup>	Stocks at mills, end of month <sup>1</sup>	Exports <sup>3</sup>	Production	Consumption	
				Production	Stocks, end of month	Production <sup>1</sup>	Factory consumption		Stocks, end of month <sup>1</sup>	Price, sum-mer-yellow price <sup>4</sup>						
	Short tons			Thousands of pounds							Dolls. per lb.	Short tons		Thous. of lbs.		
Total (qty.) <sup>5</sup>	In oleo. <sup>6</sup>															
1913 mo. av.											\$0.072			41,878	7 12,102	11,861
1914 mo. av.											.066			42,062	7 12,002	11,798
1915 mo. av.											.068			60,785	7 12,151	11,787
1916 mo. av.	768,756	463,094	1,007,012	140,040	64,419	170,890				116,385	.106	223,620	148,815	51,330	7 12,709	12,404
1917 mo. av.	320,871	357,084	538,609	111,987	94,086	99,087				238,965	.155	176,747	180,400	16,890	23,937	19,044
1918 mo. av.	358,344	354,433	534,825	106,985	96,543	101,547				231,106	.201	175,239	86,007	486	29,217	26,877
1919 mo. av.	352,277	392,789	360,861	119,162	107,478	97,483				189,530	.239	182,653	109,522	26,172	30,733	29,081
1920 mo. av.	304,727	307,955	259,179	95,223	104,563	81,645				271,659	.153	137,015	198,187	14,169	29,957	30,014
1921 mo. av.	338,488	335,846	364,661	106,442	94,699	98,826				223,758	.079	149,183	143,476	24,400	17,840	17,518
1922 mo. av.	268,135	253,578	315,672	77,886	57,623	68,934				1,459	.102	114,795	133,357	18,707	15,380	14,969
1923 mo. av.	262,946	266,810	327,425	81,146	61,544	71,498				1,705	.113	122,901	127,702	14,349	18,839	18,872
1924 mo. av.	363,132	321,566	435,341	96,286	72,957	88,056				194,965	.110	147,394	122,743	25,907	19,294	19,156
1925 mo. av.	439,520	423,562	592,223	125,987	72,816	112,122				2,029	.108	197,303	139,910	33,290	19,568	19,359
1926 mo. av.	486,842	495,473	587,386	147,024	75,791	123,079				1,954	.118	226,619	226,264	35,088	20,293	20,226
1928 mo. av.	411,314	384,471	522,395	121,706	93,218	110,897				294,167	.099	173,787	102,374	24,209	26,374	26,455
1929 mo. av.	398,519	416,836	552,203	131,801	85,320	120,842				310,321	.097	187,124	172,807	19,750	29,687	29,373
<b>1928</b>																
September	865,691	421,362	567,828	126,787	68,856	61,637				308,776	.099	185,728	61,411	22,013	28,446	29,002
October	1,536,083	910,576	1,192,935	282,715	124,625	201,483				2,678	.099	406,795	123,833	60,015	30,631	30,137
November	1,011,656	864,453	1,340,138	271,707	131,906	229,312				2,621	.096	387,002	161,330	40,482	30,569	32,755
December	693,172	698,637	1,333,733	218,400	133,724	215,776				319,290	.103	313,701	182,771	60,272	28,899	28,526
<b>1929</b>																
January	420,026	748,093	999,136	237,127	141,595	205,804				2,283	.103	337,989	237,067	34,135	29,474	27,847
February	161,745	514,032	646,849	165,872	125,900	167,753				2,314	.109	235,477	256,982	27,011	28,943	32,713
March	106,052	364,816	386,986	119,825	106,955	126,859				303,618	.106	167,225	239,050	23,790	29,718	28,260
April	40,308	236,246	191,048	80,474	80,863	101,475				2,362	.102	107,296	225,362	6,675	28,704	27,067
May	22,007	112,421	100,634	39,688	51,284	60,581				2,518	.097	50,278	191,983	6,151	28,357	29,008
June	26,041	63,274	63,401	21,552	30,079	40,795				303,688	.096	28,423	142,014	4,777	24,276	23,379
July	29,377	51,438	41,340	18,558	19,094	27,680				2,051	.096	25,971	80,914	11,969	24,873	24,972
August	239,538	121,769	159,109	35,453	29,232	24,376				2,387	.094	56,311	51,727	12,837	28,400	25,788
September	920,318	488,946	590,747	149,388	77,339	82,859				311,613	.093	215,663	83,778	21,608	30,562	31,423
October	1,487,577	896,904	1,181,420	276,280	121,341	206,597				3,022	.093	398,987	162,074	33,434	36,624	34,591
November	763,046	785,271	1,159,195	245,396	124,002	218,269				2,852	.090	349,335	199,181	23,714	33,432	35,281
December	566,192	618,821	1,106,566	192,001	116,150	187,050				3,511	.087	272,531	203,554	30,894	32,883	32,145
<b>1930</b>																
January																
February																
March																
April																
May																
June																

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, covering the entire industry. Receipts of cottonseed at mills include seed later destroyed at mill, but not seed reshipped. Stocks of crude oil include holdings of crude mills and of refiners and oil in transit to refiners and consumers, while stocks of refined oil include holdings of refiners, brokers, agents, and warehousemen, and oil in transit to manufacturers of lard substitutes, oleomargarine, soap, etc. Yearly figures for all these items are now based on the calendar year. Monthly data from 1920 on cottonseed stocks appeared in the August, 1922, issue (No. 12), p. 94, and on crude cottonseed-oil production and stocks in the May, 1922, issue (No. 9), p. 87.

<sup>2</sup> Compiled by the U. S. Treasury Department, Bureau of Internal Revenue. Production data represent total output, while consumption figures represent tax-paid withdrawals of both colored and uncolored oleomargarine, consisting of all withdrawals for domestic use except for the Government.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>4</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly quotations at New York. Monthly data from 1920 appeared in the May, 1922, issue (No. 9), p. 91.

<sup>5</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, representing practically complete consumption of refined cottonseed oil by factories in further manufacture of such articles as lard substitutes, oleomargarine, soap, etc. Yearly figures are quarterly averages. Quarterly data for 1920 appeared in the August, 1923, issue (No. 36), p. 119.

<sup>6</sup> Compiled by the U. S. Treasury Department, Bureau of Internal Revenue, showing total consumption in the manufacture of oleomargarine, as ascertained from tax reports. Data from July, 1921, together with figures for other ingredients consumed in the manufacture of oleomargarine, are given in the March, 1926, issue (No. 55), p. 25.

<sup>7</sup> Average for fiscal years beginning July 1 of year stated.

<sup>8</sup> 5 months' average, August to December, inclusive.

<sup>9</sup> 6 months' average, July to December, inclusive.



Table 63.—TOTAL VEGETABLE OILS AND COPRA

YEAR AND MONTH	TOTAL VEGETABLE OILS						COPRA			COCONUT OR COPRA OIL							
	Production <sup>1</sup>	Factory consumption, crude <sup>1</sup>	Stocks, end of quarter <sup>1</sup>		Exports <sup>2</sup>	Imports <sup>3</sup>	Imports <sup>3</sup>	Factory consumption <sup>1</sup>	Stocks, end of quarter <sup>1</sup>	Production <sup>1</sup>		Factory consumption		Stocks, end of quarter <sup>1</sup>			
			Crude	Refined						Crude	Refined	Crude	Refined		Crude	Refined	
	Total <sup>4</sup>	In oleomargarine <sup>4</sup>															
Thousands of pounds						Short tons			Thousands of pounds								
1913 monthly av.					24,575	21,387	1,265			6,016							
1914 monthly av.					19,547	26,441	2,503			4,834							
1915 monthly av.					31,641	20,636	4,512			5,264							
1916 monthly av.					16,977	30,133	6,615			5,362							
1917 monthly av.					11,772	36,850	15,279			13,591							
1918 monthly av.					10,437	65,295	17,944			29,674							
1919 monthly av.	578,749	635,803	506,533	283,592	17,599	67,495	10,788	42,153	22,184	23,422	53,886	69,273	105,564	53,055	155,220	34,958	
1920 monthly av.	474,776	511,121	378,498	352,769	16,863	71,390	8,966	25,276	10,665	18,027	32,805	46,480	73,525	59,026	93,277	28,664	
1921 monthly av.	504,221	502,353	334,199	295,979	21,705	28,499	7,888	21,525	6,998	15,810	28,299	30,669	58,773	34,855	5,316	73,550	19,051
1922 monthly av.	436,828	459,600	331,583	224,770	6,978	53,298	11,206	35,881	10,705	18,943	46,381	33,811	76,333	41,270	4,480	115,996	23,522
1923 monthly av.	506,336	511,732	306,329	199,737	4,749	52,295	13,874	46,245	6,615	15,157	58,980	43,095	90,001	52,985	6,326	72,692	25,527
1924 monthly av.	555,423	560,119	269,540	201,756	4,117	67,641	12,128	37,066	9,885	18,730	47,839	43,430	90,943	52,726	6,938	48,846	14,895
1925 monthly av.	662,690	673,135	342,930	250,978	5,729	55,368	15,170	40,177	10,923	19,431	51,901	49,280	96,364	51,444	7,576	51,322	13,616
1926 monthly av.	732,036	755,787	399,544	259,809	3,733	55,815	19,067	50,430	18,482	20,428	65,178	57,809	108,122	51,823	8,137	69,989	12,943
1927 monthly av.	761,816	786,824	464,987	458,290	5,901	58,697	18,791	54,202	15,525	24,447	70,414	60,773	131,224	59,459	10,133	97,587	14,897
1928 monthly av.	683,881	772,760	452,361	424,001	4,501	63,564	20,874	61,728	14,668	24,220	77,795	73,978	146,179	66,778	13,321	83,472	13,049
1929 monthly av.	734,855	846,666	540,438	439,517	2,388	89,032	23,664	69,429	32,835	34,328	88,164	80,635	162,966	79,208	15,459	155,719	18,805
<b>1928</b>																	
January					9,405	59,870	26,872			32,751					13,191		
February					8,939	49,811	7,939			22,271					14,009		
March	790,023	846,483	562,250	578,644	9,406	56,179	15,200	62,844	9,744	20,889	75,935	73,793	148,824	69,005	13,381	99,038	12,853
April					4,618	65,152	11,334			23,112					12,284		
May					1,996	57,049	21,383			15,076					11,613		
June	392,137	603,088	306,782	450,387	1,652	59,951	20,488	50,360	11,721	12,671	64,857	62,572	135,650	55,912	11,791	70,022	11,930
July					1,145	53,379	24,407			19,629					10,642		
August					1,444	56,364	19,716			12,581					11,910		
September	427,798	529,345	351,893	196,068	2,222	80,914	20,754	64,582	14,413	34,008	82,269	73,389	143,561	66,833	14,452	63,216	12,942
October					3,681	82,176	22,897			31,534					15,714		
November					5,570	71,918	30,955			29,672					16,026		
December	1,125,564	1,112,122	498,520	470,904	3,928	70,010	28,544	69,124	22,793	36,444	88,120	86,156	156,681	75,360	14,839	101,611	14,469
<b>1929</b>																	
January					2,884	74,261	23,474			35,164					15,455		
February					3,637	80,125	22,209			35,264					15,221		
March	884,022	986,366	526,085	615,171	2,608	85,328	31,587	71,097	24,671	30,842	90,175	83,755	162,063	75,543	15,587	116,267	14,494
April					1,575	106,331	29,868			30,319					14,932		
May					1,816	129,285	34,728			49,260					14,603		
June	476,613	679,883	491,701	470,407	1,428	91,375	23,828	73,519	42,567	32,571	92,993	73,704	154,337	71,436	12,029	161,103	21,862
July					541	73,157	21,693			23,669					12,658		
August					1,285	109,091	26,622			36,623					14,715		
September	534,913	628,212	531,459	213,764	2,632	82,942	18,007	65,859	41,004	36,952	85,012	86,792	172,457	75,678	16,075	170,795	21,150
October					3,061	88,409	17,208			36,770					19,511		
November					3,362	67,961	19,722			24,728					16,803		
December	1,043,870	1,092,204	612,507	458,725	3,828	80,124	15,022	67,239	23,097	39,775	84,474	78,290	163,125	94,176	17,917	174,709	17,712
<b>1930</b>																	
January																	
February																	
March																	
April																	
May																	
June																	

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, covering practically the entire production, factory stocks and factory consumption of fats and oils and their raw materials. Quarterly data from 1920 appeared in the August, 1923, issue (No. 30), pp. 115 and 119. Annual figures are quarterly averages. Data prior to 1919 collected by the U. S. Food Administration, and published in detail in the supplement to Bulletin 769 of the U. S. Department of Agriculture. Data on production and consumption of total vegetable oils represent those in the crude state.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, including cottonseed, corn, and linseed oils.

<sup>3</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Imports of total vegetable oils include the following oils: Chinese nut, cocoa butter, coconut, cottonseed, olive (both edible and inedible), palm, palm kernel, peanut, rapeseed, soya bean and linseed. The figures for Chinese nut, inedible olive, and rapeseed oils, when reported in gallons, have been converted into pounds, allowing 7½ pounds per gallon.

<sup>4</sup> Compiled by the U. S. Treasury Department, Bureau of Internal Revenue, showing total consumption of coconut oil in the manufacture of oleomargarine, as ascertained from tax reports. Monthly data from July, 1921, together with figures for other ingredients consumed in the manufacture of oleomargarine are given in the March, 1926, issue (No. 55), p. 25.

<sup>5</sup> 6 months' average, July to December, inclusive.

Table 64.—ANIMAL FATS AND OILS <sup>1</sup>

YEAR AND MONTH	ANIMAL FATS			GREASES			LARD COMPOUNDS AND SUBSTITUTES		FISH OILS			ANIMAL GLUES			EDIBLE GELATIN	
	Production	Factory consumption	Stocks, end of quarter	Production	Factory consumption	Stocks, end of quarter	Production	Stocks, end of quarter	Production	Factory consumption	Stocks, end of quarter	Production	Stocks, end of quarter	Shipments <sup>(2)</sup>	Production	Stocks, end of quarter
Thousands of pounds																
1919 qtls. av..	367,519	144,308	138,071	69,648	51,566	67,374	-----	-----	8,231	9,791	44,609	-----	-----	-----	-----	-----
1920 qtls. av..	410,676	149,276	185,283	86,384	50,273	69,741	-----	-----	16,507	12,044	45,225	-----	-----	-----	-----	-----
1921 qtls. av..	473,266	141,324	222,630	85,222	44,325	95,592	<sup>3</sup> 156,770	<sup>3</sup> 9,517	13,916	19,990	54,009	-----	-----	-----	-----	-----
1922 qtls. av..	511,451	139,043	175,481	94,430	61,548	53,082	196,045	15,671	19,754	27,513	47,428	23,660	-----	-----	-----	-----
1923 qtls. av..	612,798	140,990	144,576	102,285	66,911	57,045	187,631	11,756	21,326	29,675	43,228	25,015	-----	-----	3,305	<sup>4</sup> 9,891
1924 qtls. av..	612,837	151,861	162,017	99,066	61,507	48,098	207,609	16,182	17,271	29,067	46,105	24,924	52,442	-----	3,541	<sup>4</sup> 10,454
1925 qtls. av..	497,864	141,084	142,383	89,849	59,960	41,927	288,155	18,674	25,291	38,581	56,225	24,272	50,370	-----	3,134	9,084
1926 qtls. av..	529,623	148,649	176,817	88,927	58,409	46,621	285,177	18,312	20,662	36,141	67,894	25,043	39,899	<sup>6</sup> 6,674	3,868	8,649
1927 qtls. av..	529,506	164,248	183,875	94,976	53,497	50,880	284,916	25,879	20,660	42,212	78,795	26,042	34,808	6,262	4,387	8,421
1928 qtls. av..	573,051	149,777	203,417	95,670	63,289	45,701	285,838	26,781	22,954	51,482	95,767	25,905	34,132	6,620	4,267	8,484
1929 qtls. av..	583,239	148,692	219,366	99,849	56,940	53,846	304,828	29,817	27,378	46,835	95,749	26,418	29,730	-----	4,561	7,405
<b>1927</b>																
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	5,840
June.....	583,374	171,189	223,969	102,644	49,527	50,764	254,728	23,755	7,373	42,901	72,585	24,180	36,124	5,797	5,055	9,277
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	5,902
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,076
September.....	485,160	161,320	188,796	91,031	54,606	51,160	348,208	22,929	37,567	41,570	84,432	23,100	33,063	6,075	2,497	7,297
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,113
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,061
December.....	488,250	163,744	135,514	89,725	58,286	52,391	250,120	26,770	27,045	44,771	95,964	28,848	33,616	6,100	4,652	7,845
<b>1928</b>																
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,814
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,672
March.....	722,968	160,016	231,458	106,544	59,122	51,835	306,938	26,353	9,462	59,240	88,662	30,777	36,275	6,524	5,463	9,138
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,587
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,489
June.....	556,439	148,592	267,597	96,556	64,249	54,731	236,838	27,300	10,307	47,736	93,040	26,296	37,650	5,887	4,755	9,088
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,621
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,780
September.....	430,660	147,240	164,493	84,506	66,113	36,930	302,208	23,540	49,586	44,910	110,302	20,454	32,843	6,256	1,324	7,284
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,528
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,958
December.....	582,138	143,259	150,120	95,073	63,670	39,308	297,366	29,929	22,462	54,042	91,065	26,095	29,759	6,325	5,027	8,425
<b>1929</b>																
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,109
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,435
March.....	656,500	145,151	242,218	100,606	57,959	39,074	279,575	27,818	19,921	46,242	69,632	27,575	32,520	6,826	5,253	8,570
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,259
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,225
June.....	563,267	160,120	249,758	100,871	49,828	54,522	297,502	28,941	10,178	45,417	90,061	25,930	30,369	6,246	5,132	8,227
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,376
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	7,231
September.....	517,313	147,912	206,745	95,037	59,674	55,270	325,425	30,837	45,865	48,944	105,664	23,278	27,377	6,749	2,808	6,459
October.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	8,071
November.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	6,146
December.....	595,876	141,586	178,741	102,881	60,300	66,518	316,810	31,670	33,547	46,735	117,639	28,391	28,654	-----	5,054	6,362
<b>1930</b>																
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, except for shipments of animal glues, and representing practically complete production, factory consumption, and factory stocks. Quarterly data from 1920 appeared in the August, 1923, issue (No. 36), p. 115, except on animal glues and edible gelatin, for which quarterly figures were not begun until 1924 and 1925, respectively. Further details are given in the quarterly press releases.

<sup>2</sup> Compiled by the National Association of Glue Manufacturers from reports of 15 companies estimated to represent 70 per cent of the output of the industry. Sales between members are excluded to avoid duplication. Further details are given in the association's reports.

<sup>3</sup> Average of last 2 quarters of the year.

<sup>4</sup> Stocks on Dec. 31.

<sup>6</sup> Monthly average.



Table 65.—CROP PRODUCTION <sup>1</sup>

[Base year in bold-faced type]

YEAR AND MONTH	WHEAT			CORN	OATS	BAR- LEY	RYE	RICE	POTA- TOES	APPLES (total)	FLAX- SEED	HAY, TAME	TOTAL VALUE OF CROPS <sup>2</sup>
	Winter	Spring	Total										
Relative to 5-year average, 1909-1913													
1909-1913 average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1914 final estimate.....	154	84	129	99	100	105	119	99	115	144	70	104	107
1915 final estimate.....	151	144	149	110	135	124	150	122	101	130	72	128	121
1916 final estimate.....	108	64	92	95	109	99	135	172	80	110	73	136	159
1917 final estimate.....	93	91	92	113	139	115	174	146	124	95	47	124	236
1918 final estimate.....	127	145	134	92	135	139	252	162	115	96	68	114	251
1919 final estimate.....	171	85	140	104	104	80	209	177	90	81	37	130	270
1920 final estimate.....	137	91	121	118	131	102	168	219	113	127	55	134	191
1921 final estimate.....	135	88	118	113	94	84	171	158	101	56	41	123	122
1922 final estimate.....	132	115	126	107	106	99	286	174	127	115	53	143	157
1923 final estimate.....	128	92	116	113	114	107	175	142	116	115	87	133	175
1924 final estimate.....	133	111	125	85	131	98	181	137	118	97	101	145	163
1925 final estimate.....	90	112	98	108	130	116	129	140	90	98	115	128	154
1926 final estimate.....	141	83	120	99	109	100	113	176	99	140	99	129	137
1927 final estimate.....	124	101	116	102	103	144	161	188	113	70	132	158	140
1928 final estimate.....	130	137	133	104	126	193	120	182	130	106	102	139	150
1929 preliminary estimate.	130	93	117	97	108	166	113	169	100	79	86	152	152

YEAR AND MONTH	Thousands of bushels											Thous. of tons	Millions of dollars
1909-1913 average.....	<b>445,013</b>	<b>245,095</b>	<b>690,108</b>	<b>2,712,364</b>	<b>1,143,407</b>	<b>184,812</b>	<b>36,093</b>	<b>23,770</b>	<b>357,699</b>	<b>176,340</b>	<b>19,543</b>	<b>67,097</b>	<b>5,702</b>
1914 final estimate.....	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	23,649	409,921	253,200	13,749	70,071	6,112
1915 final estimate.....	673,947	351,854	1,025,801	2,994,793	1,549,030	228,851	54,050	28,947	359,721	230,011	14,030	85,920	6,907
1916 final estimate.....	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	40,861	286,953	193,905	14,296	91,192	9,054
1917 final estimate.....	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	34,739	442,108	166,749	9,164	83,308	13,479
1918 final estimate.....	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	38,606	411,860	169,625	13,369	76,660	14,331
1919 final estimate.....	760,377	207,602	967,979	2,811,302	1,184,030	147,608	75,483	41,985	322,867	142,086	7,178	86,997	15,423
1920 final estimate.....	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,490	52,066	403,296	223,677	10,752	89,785	10,909
1921 final estimate.....	600,316	214,589	814,905	3,068,569	1,078,341	154,946	61,675	37,612	361,659	99,002	8,029	82,458	6,934
1922 final estimate.....	586,878	280,720	867,598	2,906,020	1,215,803	182,068	103,362	41,405	453,396	202,702	10,375	95,748	8,945
1923 final estimate.....	571,777	225,617	797,394	3,053,557	1,305,883	197,691	63,077	33,717	416,105	202,842	17,060	89,250	9,953
1924 final estimate.....	592,259	272,169	864,428	2,309,414	1,502,529	181,575	65,466	32,498	421,585	171,725	31,547	97,622	9,291
1925 final estimate.....	401,734	274,695	676,429	2,916,961	1,487,550	213,863	46,456	33,309	323,465	172,389	22,424	85,717	8,790
1926 final estimate.....	627,433	203,607	831,040	2,692,217	1,246,848	184,905	40,795	41,730	354,323	246,524	19,335	86,497	7,793
1927 final estimate.....	552,747	246,527	799,274	2,763,093	1,182,594	265,882	58,164	44,774	402,741	123,693	25,847	106,001	8,523
<b>1928</b>													
May 1 estimate.....	486,478						39,368						
June 1 estimate.....	512,252						36,676						
July 1 estimate.....	543,782	256,155	799,937	2,735,617	1,320,097	303,110	30,274	35,445	443,640	178,185	21,461	84,383	
August 1 estimate.....	578,599	312,693	891,292	3,029,561	1,442,173	344,332	43,274	26,149	459,737	178,970	24,505	88,818	
September estimate.....	578,599	322,473	901,072	2,930,586	1,453,829	346,027	43,274	36,545	466,815	178,949	23,448	87,859	
October estimate.....	578,599	325,266	903,865	2,903,272	1,452,966	350,593	43,274	38,833	463,722	177,560	22,472	80,343	
November estimate.....	578,599	325,266	903,865	2,895,449	1,452,966	350,593	43,274	40,422	465,651	183,309	20,026	80,343	
December estimate.....	578,673	336,203	914,876	2,818,901	1,439,407	357,487	43,366	43,240	465,350	186,893	19,928	93,351	8,573
<b>1929</b>													
May 1 estimate.....	595,335						44,366						
June 1 estimate.....	622,148						43,634						
July 1 estimate.....	582,492	251,387	833,879	2,662,050	1,247,147	317,264	41,949	32,686	379,270	154,302	19,885	98,991	
August 1 estimate.....	568,233	205,652	773,885	2,740,514	1,202,895	304,381	41,028	34,810	372,812	149,140	17,979	97,421	
September estimate.....	568,233	217,493	785,726	2,455,907	1,204,987	304,143	41,028	35,285	349,112	145,523	16,388	93,600	
October estimate.....	568,233	223,535	791,768	2,528,077	1,226,573	313,368	41,028	36,139	345,177	140,637	16,599	100,582	
November estimate.....	568,233	223,535	791,768	2,621,451	1,226,573	313,368	41,028	39,176	353,984	140,099	16,060	100,582	
December estimate.....	578,336	228,172	806,508	2,622,189	1,238,654	307,105	40,629	40,217	357,451	139,754	16,838	101,715	8,665

<sup>1</sup> Yearly figures represent the latest revised estimates of total production for the year as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly figures are estimates of the current year's crop as made during the first week of that month. The preliminary estimates made in December of each year are subject to revision in the final estimate made in December of the following year.

<sup>2</sup> Estimated total value of all crops based on prices at the farm on Dec. 1. Prior to 1924, 23 crops were included, thereafter 55 crops, but the additional crops are minor and have little effect on the grand totals.

Table 66.—WHEAT FLOUR

YEAR AND MONTH	GRINDINGS OF WHEAT		PRODUCTION					CON-SUMP-TION	STOCKS (end of month)		EXPORTS		WHOLESALE PRICES <sup>1</sup>	
	United States <sup>2</sup>	Canada <sup>3</sup>	United States		Canada <sup>3</sup>	Grain offal <sup>2</sup>	Capacity <sup>2</sup>	Computed <sup>4</sup>	All positions (computed)	Held by mills <sup>2</sup> (qty.)	United States <sup>2</sup>	Canada <sup>3</sup>	Standard patents Minneapolis	Winter straights Kansas City
			Actual <sup>1</sup> (Census)	Prorated <sup>1</sup> (Russell)										
	Thous. of bushels		Thousands of barrels			Thous. of lbs.	Per cent	Thousands of barrels					Dollars per barrel	
1913 monthly av.											1,023	408	\$4.58	\$3.85
1914 monthly av.				9,702							1,064	389	5.10	4.13
1915 monthly av.				9,338							1,305	464	6.66	5.61
1916 monthly av.				9,919							1,198	660	7.26	6.09
1917 monthly av.				9,815							1,160	731	11.39	10.55
1918 monthly av.				9,317							1,809	839	(7)	10.30
1919 monthly av.				11,091				8,156	9,433		2,204	839	12.00	10.70
1920 monthly av.				9,146				8,237	8,943		1,654	394	12.68	11.58
1921 monthly av.				10,102				8,569	7,148		1,400	606	8.34	7.05
1922 monthly av.		6,386		10,466	1,421			9,291	7,228		1,252	790	7.30	6.14
1923 monthly av.	43,872	6,886	9,288	10,480	1,559	762,163	56	9,223	7,701		1,359	928	6.38	5.26
1924 monthly av.	41,277	7,418	8,943	11,047	1,661	734,824	54	9,719	7,344		1,333	956	7.18	5.98
1925 monthly av.	39,836	6,940	8,649	10,417	1,547	702,318	52	9,492	7,046	3,966	927	860	8.83	7.67
1926 monthly av.	41,191	7,110	8,956	10,603	1,580	723,384	54	9,626	7,197	3,891	994	871	8.44	7.24
1927 monthly av.	41,738	6,732	9,098	10,318	1,475	722,100	54	9,300	6,966	4,125	1,068	772	7.43	6.69
1928 monthly av.	43,454	7,532	9,427	10,562	1,649	758,832	56	9,460	7,200	4,150	996	895	7.19	6.42
1929 monthly av.	44,061	6,999	9,609		1,546	768,666	57			4,346	1,146	798	6.79	5.70
<b>1928</b>														
May	40,449	7,138	8,712	9,960	1,541	716,029	50	9,515	6,300		845	886	8.49	7.63
June	36,083	6,304	7,758	8,854	1,359	645,048	45	8,268	6,200	3,634	686	716	7.95	7.18
July	39,552	6,769	8,516	9,409	1,458	697,371	51	7,762	7,847		647	782	7.36	6.44
August	47,657	7,330	10,370	11,567	1,590	819,994	58	10,435	7,400		932	925	6.62	5.66
September	48,014	8,554	10,512	11,197	1,892	820,934	66	9,078	8,500	4,180	1,020	890	6.59	5.65
October	52,890	9,473	11,587	13,316	2,130	910,900	66	12,536	7,900		1,381	1,171	6.41	5.59
November	45,289	9,690	9,909	11,200	2,175	780,189	61	10,401	7,500		1,199	1,159	6.23	5.53
December	42,246	7,600	9,269	10,229	1,672	727,305	57	9,420	7,730	4,597	939	923	6.13	5.50
<b>1929</b>														
January	45,767	7,794	10,014	10,808	1,698	792,580	58	9,229	7,580		1,369	933	6.34	5.52
February	41,292	7,286	9,026	10,020	1,600	716,899	60	8,986	7,400		1,220	998	6.81	5.73
March	42,004	7,455	9,207	10,360	1,631	725,848	54	9,101	7,400	4,356	1,259	1,413	6.67	5.72
April	39,475	7,339	8,636	9,938	1,606	683,046	51	8,530	7,700		1,108	720	6.41	5.58
May	42,738	7,998	9,334	10,680	1,749	742,133	55	9,847	7,600		933	907	6.12	5.21
June	40,833	7,029	8,912	9,838	1,548	711,357	54	8,494	8,000	3,826	944	935	6.38	5.26
July	42,895	7,247	9,337	10,449	1,603	746,628	55	8,365	10,084		1,085	836	7.69	6.31
August	50,725	7,178	11,058	12,562	1,607	882,931	62	11,686	8,800		1,076	643	7.31	6.24
September	47,583	5,745	10,372	11,870	1,283	831,523	66	10,006	9,500	4,479	1,163	492	7.17	6.10
October	50,445	6,814	10,968	12,153	1,528	886,004	62	11,642	8,700		1,311	554	6.91	6.01
November	43,913	7,261	9,538	10,740	1,629	776,745	58	9,884	8,400		1,156	538	6.69	5.92
December	41,059	4,837	8,905		1,073	728,293	54			4,724	1,123	605	6.88	5.95
<b>1930</b>														
January														
February														
March														
April														
May														
June														

<sup>1</sup> Wholesale prices from U. S. Department of Labor, Bureau of Labor Statistics, represent averages of weekly quotations. Monthly figures from 1920 appeared in May, 1922, issue (No. 9), p. 91.

<sup>2</sup> Compiled by U. S. Department of Commerce, Bureau of the Census, from reports of over 1,000 mills each month, which produced about 88 per cent of the flour manufactured in 1923, and over 91 per cent in 1925, according to the census of manufactures. This increase has been due partly to the addition from time to time of other firms to the reporting list. Stocks include flour owned by millers whether in mills, elevators, or in transit.

<sup>3</sup> Compiled by the Dominion Bureau of Statistics, Internal Trade Branch, covering merchant mills having a capacity of about 120,000 barrels per month, and also custom mills. The detailed reports of Canadian milling statistics also contain data on other grains as well as a division into eastern and western territory. Monthly data through 1922 appeared in May, 1923, issue (No. 45), p. 27.

<sup>4</sup> Reported by U. S. Grain Corporation prior to July, 1920, covering practically the entire industry; beginning with July, 1920, from Russell's Commercial News, the production and stock figures being prorated to 100 per cent from representative current data bearing a known relation to the total figures. Stocks represent flour in all positions. Consumption is calculated from production, stocks, exports, and imports. Monthly production from January, 1914, given in October, 1922, issue (No. 14), p. 47.

<sup>5</sup> Exports of flour from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>6</sup> Exports of flour from Canada from Department of Trade and Commerce, Dominion Bureau of Statistics.

<sup>7</sup> No quotations.

<sup>8</sup> Average for last 6 months of year.

<sup>9</sup> Average for 2 periods only, June and December.

Table 67.—WHEAT AND CORN

YEAR AND MONTH	WHEAT								CORN											
	Stocks (end of month)				Re- ceipts <sup>3</sup>	Ship- ments <sup>3</sup>	Exports			Wholesale prices <sup>6</sup>				Visible sup- ply, end of mo. <sup>2</sup>	Re- ceipts <sup>3</sup>	Ship- ments <sup>3</sup>	Grind- ings <sup>7</sup>	Ex- ports <sup>4</sup>	Wholesale prices <sup>5</sup>	
	Held by mills (quarterly) <sup>1</sup>	Visible supply <sup>2</sup>		United States			Canada <sup>5</sup>	United States	Can- ada <sup>5</sup>	No. 1 northern spring, Minneapolis	No. 2 red winter, St. Louis	No. 2 hard winter, Kansas City	No. 1						No. 2	No. 3
		United States	Canada		Wheat only	In- clud- ing wheat flour								In- clud- ing wheat flour	Dollars per bushel	Dollars per bushel	Dollars per bushel	Dollars per bushel		
	Thousands of bushels								Dollars per bushel				Thousands of bushels				Dollars per bushel			
1913 mo. av.		56,720	32,665			8,292	12,897	10,214	\$0.88	\$0.99	\$0.85	11,117			4,195	3,910	\$0.61			
1914 mo. av.		54,474	32,604			14,488	19,277	12,291	1.01	.99	.93	11,486			3,817	1,418	.69			
1915 mo. av.		35,350	32,173			17,160	23,034	8,081	1.31	1.31	1.29	16,210			4,664	4,185	.73			
1916 mo. av.		63,966	61,055	18,861		12,837	18,230	16,115	1.44	1.42	1.34	12,824	21,158		5,276	4,603	.82			
1917 mo. av.		28,234	47,831	21,619	14,198	8,850	14,072	19,094	2.31	2.29	2.30	6,111	17,447	10,233	4,952	4,751	1.66			
1918 mo. av.		50,191	25,871	32,517	16,353	9,265	17,405	16,309	2.19	2.19	2.15	10,266	24,774	13,525	6,142	3,922	1.61			
1919 mo. av.		75,610	32,750	31,493	19,919	12,341	22,259	7,260	2.57	2.39	2.39	4,101	14,995	8,845	5,411	1,334	1.59			
1920 mo. av.		39,837	24,583	27,038	23,252	18,191	25,636	8,271	2.60	2.55	2.44	6,254	17,985	9,653	5,055	1,769	1.42	\$1.41		
1921 mo. av.		34,316	36,516	36,369	24,318	23,338	29,638	13,503	1.54	1.46	1.33	20,686	28,409	18,949	4,875	11,015	.57	.57		
1922 mo. av.		34,546	56,510	35,009	23,107	13,724	19,359	14,929	1.36	1.27	1.19	25,260	32,814	21,552	5,571	13,844	.62	.62		
1923 mo. av.		54,525	63,701	32,363	18,038	8,211	14,327	22,090	1.21	1.21	1.10	11,660	22,642	14,211	5,513	3,724	.82	.81		
1924 mo. av.		70,407	70,359	40,878	29,891	13,858	19,855	25,708	1.32	1.33	1.21	12,868	23,179	14,033	6,279	1,676	.96	.96		
1925 mo. av.	67,712	51,241	63,749	29,993	21,266	7,210	11,380	22,398	1.65	1.81	1.65	16,981	18,887	11,261	5,855	1,180	1.03	1.02		
1926 mo. av.	85,415	49,875	77,741	32,519	19,388	11,514	15,958	24,765	1.58	1.55	1.49	30,041	19,831	10,149	6,852	2,094	.75	.75		
1927 mo. av.	92,432	61,098	80,399	40,105	26,208	14,026	18,834	24,728	1.39	1.40	1.35	33,074	20,618	11,424	7,129	1,248	.86	.86		
1928 mo. av.	109,141	88,716	125,257	43,566	25,460	8,023	12,503	34,479	1.32	1.59	1.27	21,526	27,587	17,705	7,244	2,242	.98	.97		
1929 mo. av.	126,849	150,291	165,640			7,504	12,659	21,149	1.27	1.32	1.17	16,484			7,218	2,904	.93	.94		
<b>1928</b>																				
May		50,381	112,054	25,922	27,912	4,823	8,624	34,268	1.57	1.96	1.60	27,554	23,708	23,454	6,921	1,186	1.08	1.06		
June	46,083	40,480	99,228	15,544	14,840	5,006	8,093	25,182	1.48	1.79	1.47	17,451	18,771	20,221	6,428	1,045	1.03	1.03		
July		55,362	72,891	72,618	33,543	4,153	7,064	35,944	1.38	1.47	1.20	12,479	23,742	16,080	5,833	891	1.06	1.06		
August		92,108	32,728	84,221	46,105	10,394	14,588	29,220	1.19	1.38	1.06	9,985	21,467	15,778	5,193	1,018	1.02	1.02		
September	151,228	114,523	78,069	73,322	39,508	17,939	22,528	30,928	1.19	1.45	1.07	7,114	19,658	11,949	6,541	568	1.00	1.00		
October		138,239	158,204	84,423	30,365	22,058	28,272	48,957	1.16	1.44	1.10	2,271	13,323	9,044	7,725	870	.96	.98		
November		140,775	173,890	43,532	35,627	10,561	15,955	80,633	1.16	1.45	1.12	7,223	26,921	11,868	7,535	2,124	.84	.84		
December	153,866	142,532	197,219	32,963	21,415	7,641	11,866	53,243	1.15	1.39	1.11	17,790	42,712	18,564	6,550	6,288	.83	.83		
<b>1929</b>																				
January		130,063	188,742	22,537	16,762	3,399	9,559	25,030	1.21	1.42	1.14	28,012	39,876	19,838	8,364	12,357	.93	.95		
February		126,503	184,467	28,698	15,192	3,214	8,704	19,711	1.28	1.40	1.18	36,265	29,229	13,951	8,719	8,087	.94	.95		
March	107,215	125,351	181,676	27,220	16,926	3,487	9,153	27,566	1.25	1.35	1.16	37,100	21,562	13,461	7,085	5,021	.94	.94		
April		117,079	167,837	17,472	15,697	3,942	8,930	10,554	1.20	1.25	1.10	30,991	16,433	17,677	6,044	2,560	.90	.91		
May		97,962	142,168	18,637	23,560	11,741	15,941	31,155	1.11	1.17	1.01	15,571	11,420	16,276	6,338	1,050	.87	.89		
June	75,355	94,060	118,249	25,694	18,644	4,504	8,514	29,796	1.15	1.21	1.05	13,932	20,644	15,160	6,697	981	.91	.94		
July		142,855	103,315	94,158	42,577	8,691	13,755	20,538	1.43	1.39	1.25	9,493	21,205	15,644	6,558	850	.99	1.00		
August		190,911	96,224	101,669	60,983	12,094	16,935	13,050	1.35	1.32	1.23	5,765	19,023	13,643	7,672	895	1.01	1.01		
September	174,776	198,982	156,620	47,046	32,134	13,104	18,335	9,624	1.35	1.35	1.24	4,638	19,532	11,082	7,913	693	1.01	1.02		
October		202,781	213,381	36,256	27,116	8,767	14,664	23,215	1.31	1.32	1.22	3,924	18,303	11,075	8,721	732	.95	.96		
November		191,833	217,102	20,625	24,121	9,977	15,181	24,866	1.28	1.29	1.19	3,646	18,526	9,287	6,453	752	.88	.87		
December	150,048	185,113	217,903			7,067	12,121	18,684	1.31	1.36	1.21	8,469			6,053	870	.88	.88		
<b>1930</b>																				
January																				
February																				
March																				
April																				
May																				
June																				

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of over 1,000 flour mills representing 88 per cent of the industry. Stocks include wheat owned by millers, whether at mills, in elevators, or in transit. Details by class of elevator are given in press releases.

<sup>2</sup> Data from Bradstreet's representing stocks carried on Saturday nearest end of month at terminals, elevators, warehouses, docks, etc.

<sup>3</sup> At principal primary markets, as compiled by the Chicago Board of Trade and reported by the Price Current Grain Reporter.

<sup>4</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly figures from 1920 appeared in May, 1922, issue (No. 9), p. 88. Wheat flour has been converted to wheat equivalent at  $4\frac{1}{2}$  bushels to the barrel, while corn meal has been converted at 4 bushels to the barrel.

<sup>5</sup> Exports from Canada from Canadian Department of Trade and Commerce, Dominion Bureau of Statistics.

<sup>6</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, and represents average prices per bushel for reported cash sales, weighted by the number of cars sold. Monthly data from 1909 appeared in the January, 1929, issue (No. 89) p. 18.

<sup>7</sup> Grindings of corn by the wet process in the manufacture of cornstarch, glucose, etc., compiled by the Associate Corn Products Manufacturers from reports of 11 firms, comprising practically the entire industry. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

<sup>8</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, from the various grain papers and periodicals and represents the average price per bushel for reported cash sales, weighted by the number of cars sold. The average for the year represents a simple average of monthly figures. Monthly data from 1910 appeared in the November, 1929, issue (No. 99), pp. 21, 22.

<sup>9</sup> Average of 2 quarters, June and December.

Table 68.—OTHER GRAINS

YEAR AND MONTH	BARLEY				RYE				OATS				Canada <sup>5</sup>		TOTAL GRAINS Exports, including flour and meal as grains <sup>3</sup>
	Receipts at principal interior markets <sup>1</sup>	Visible supply, end of month <sup>2</sup>	Exports, including malt as grains <sup>3</sup>	Wholesale prices, No. 2 Minneapolis <sup>4</sup>	Receipts at principal interior markets <sup>1</sup>	Visible supply, end of month <sup>2</sup>	Exports, including flour as grains <sup>3</sup>	Wholesale prices, No. 2 Minneapolis <sup>4</sup>	Receipts at principal interior markets <sup>1</sup>	Visible supply, end of month <sup>2</sup>	Exports, including oatmeal as grain <sup>3</sup>	Wholesale prices, No. 3 White Chicago <sup>4</sup>	Grindings	Production, oatmeal and rolled oats	
	Thousands of bushels				Thousands of bushels				Thousands of bushels				Thous. of bus.	Thous. of lbs.	
	Dolls. per bu.				Dolls. per bu.				Dolls. per bu.						
1913 mo. av. ....	9,058	5,021	1,065	\$.51	1,294	-----	155	\$.57	20,694	22,907	446	\$.38	-----	-----	18,473
1914 mo. av. ....	7,435	5,241	1,518	.52	1,648	-----	680	.72	22,200	24,390	2,927	.42	-----	-----	25,820
1915 mo. av. ....	8,385	4,071	2,377	.64	1,809	-----	1,138	1.05	22,651	20,481	8,725	.48	-----	-----	39,459
1916 mo. av. ....	9,438	5,040	2,041	.80	1,936	-----	1,320	1.08	27,299	30,336	8,464	.46	-----	-----	34,658
1917 mo. av. ....	6,907	4,818	1,800	1.33	1,912	-----	1,224	1.84	24,844	23,493	8,266	.65	-----	-----	30,113
1918 mo. av. ....	6,118	4,483	1,799	1.33	2,777	-----	1,359	1.99	28,335	22,703	9,586	.78	-----	-----	34,071
1919 mo. av. ....	7,746	8,708	4,005	1.17	3,988	13,018	3,375	1.50	19,264	22,898	4,643	.70	-----	-----	35,616
1920 mo. av. ....	3,815	3,438	1,807	1.24	3,712	7,323	4,938	1.80	17,801	17,610	1,084	.80	-----	-----	35,233
1921 mo. av. ....	3,321	2,913	2,815	.59	2,573	2,785	2,512	1.15	17,880	50,863	284	.37	-----	-----	46,264
1922 mo. av. ....	3,367	2,008	1,914	.57	5,353	5,516	3,967	.83	19,063	49,317	2,519	.38	821	9,610	41,603
1923 mo. av. ....	3,904	2,352	1,240	.60	3,683	14,017	2,668	.70	19,974	19,637	295	.43	821	10,322	22,254
1924 mo. av. ....	5,207	2,498	2,022	.76	5,414	16,288	3,082	.86	22,046	30,675	343	.50	1,053	15,362	26,983
1925 mo. av. ....	5,517	3,997	2,774	.78	2,489	10,340	2,408	1.09	19,512	58,742	2,478	.45	855	11,098	20,162
1926 mo. av. ....	3,498	4,648	1,381	.64	1,717	10,493	1,003	.92	13,514	48,603	987	.41	893	11,716	21,430
1927 mo. av. ....	5,459	2,954	3,380	.77	3,479	5,304	3,014	1.00	12,399	27,852	848	.47	854	10,114	27,325
1928 mo. av. ....	8,542	4,559	4,800	.78	2,327	3,310	1,223	1.07	12,857	14,014	882	.53	950	12,468	21,315
1929 mo. av. ....	5,617	8,318	2,720	.63	2,307	7,568	293	.96	-----	19,285	563	.47	919	11,457	19,140
<b>1928</b>															
May.....	3,031	1,435	1,386	.93	1,593	1,696	3,345	1.28	14,406	7,319	465	.67	887	11,520	15,006
June.....	2,652	711	1,910	.94	781	1,465	1,297	1.23	7,144	3,392	78	.68	753	9,974	12,423
July.....	2,217	685	2,242	.85	571	1,146	195	1.11	6,610	1,954	104	.56	723	9,320	10,496
August.....	23,611	6,313	8,658	.65	2,636	1,440	709	.94	27,271	15,687	2,403	.38	988	15,968	27,476
September.....	21,710	8,084	14,830	.63	6,001	1,927	2,471	.94	14,375	18,004	2,308	.41	1,100	16,499	42,805
October.....	16,797	8,962	11,639	.63	6,770	4,437	3,098	.94	13,872	17,882	1,653	.42	1,292	17,760	45,533
November.....	7,377	9,627	5,263	.62	1,515	4,143	1,401	.98	10,834	16,935	822	.44	1,112	13,988	25,564
December.....	6,476	9,250	6,873	.62	2,083	5,726	499	.97	11,196	17,118	951	.46	986	11,580	26,477
<b>1929</b>															
January.....	3,970	8,932	2,277	.66	1,045	5,973	197	1.01	9,919	16,212	703	.50	824	9,956	25,093
February.....	4,960	9,293	3,244	.70	1,119	6,239	126	1.05	9,562	16,819	451	.50	925	11,710	20,613
March.....	3,891	8,459	2,209	.67	914	6,725	97	1.00	8,535	14,071	513	.48	925	12,133	16,992
April.....	3,450	6,849	1,862	.65	1,064	6,632	32	.89	9,494	12,204	358	.48	776	8,987	13,741
May.....	3,264	6,022	1,268	.60	1,464	6,325	368	.85	10,432	10,063	513	.45	900	10,728	19,140
June.....	3,338	5,731	2,783	.60	870	6,422	295	.84	8,486	8,114	254	.45	895	11,360	19,127
July.....	4,849	5,518	4,120	.69	880	6,447	106	1.07	10,123	8,129	255	.47	854	12,145	18,907
August.....	18,666	9,805	4,624	.61	5,766	8,015	470	.98	36,320	25,897	837	.43	1,101	14,228	23,761
September.....	7,807	9,519	6,209	.60	3,720	8,889	1,220	.97	13,833	28,809	1,080	.48	975	12,263	27,537
October.....	5,554	9,877	1,795	.59	3,405	9,903	562	.97	15,336	32,336	917	.47	1,156	14,632	18,671
November.....	3,808	9,886	1,038	.60	1,496	10,588	22	.95	7,098	29,720	722	.45	908	10,457	17,715
December.....	3,848	9,927	1,213	.59	5,946	8,656	26	.98	-----	29,314	157	.45	793	8,890	14,387
<b>1930</b>															
January.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Receipts of oats compiled by Chicago Board of Trade and reported by Price Current Grain Reporter, while receipts of barley and rye are compiled by the Federal Reserve Board from receipts at 17 interior centers. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

<sup>2</sup> Data from Bradstreet's, representing stocks carried on Saturday nearest end of month at terminals, elevators, warehouses, docks, etc. Monthly data from 1913 appeared in November, 1925, issue of the SURVEY (No. 51), p. 23.

<sup>3</sup> Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly data from 1920 appeared in May, 1922, issue (No. 9), p. 88. Malt is converted at nine-tenths of a bushel to a bushel of barley. Barley flour converted at 5.5 bushels to the barrel, oatmeal at 5.21 bushels to 100 pounds, and rye flour at 6 bushels to the barrel. Barley flour is included in exports of barley only in 1918 through 1920.

<sup>4</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, from the various grain papers and periodicals and represents the average price per bushel for reported cash sales, weighted by the number of cars sold. The average for the year represents a simple average of monthly figures. Monthly data from 1910 appeared in the November, 1929, issue (No. 99), pp. 21, 22.

<sup>5</sup> Compiled by the Dominion Bureau of Statistics, Internal Trade Branch, covering merchant mills having a capacity of about 120,000 barrels per month, and also custom mills. The detailed reports of Canadian milling statistics also contain data on other grains as well as a division into eastern and western territory. Monthly data from 1922 separating oatmeal and rolled oats appeared in May, 1925, issue (No. 45), p. 27.

<sup>6</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics, representing stocks held in elevators and warehouses at 11 interior centers and 8 seaports. Monthly data from 1919 appeared in the May, 1926, issue of the SURVEY (No. 57), p. 29.

Table 69.—RICE, FRUITS, VEGETABLES, AND HAY

YEAR AND MONTH	RICE <sup>1</sup>									APPLES		CITRUS FRUIT	WHITE POTATOES	ONIONS	HAY
	Paddy at California warehouses		Southern paddy	Total movement to mills	Shipments		Stocks, end of month	Imports	Exports	Cold-storage holdings <sup>1</sup> end mo.	Car-lot shipments <sup>2</sup>				Receipts <sup>3</sup>
	Shipments	Stocks end of month	Receipts at mills		Total from mills	New Orleans	Domestic at mills and dealers				Thous. of bbls.	Number of carloads			
	Barrels or sacks of 162 pounds				Pockets of 100 pounds										
1913 mo. av.					169,718		191,510	26,633							
1914 mo. av.					203,340		193,597	45,687							
1915 mo. av.			468,036		479,349	196,238	757,281	212,140	57,431						
1916 mo. av.			640,627		652,912	258,484	1,021,642	179,760	109,150	1,800	6,950		11,397	1,304	
1917 mo. av.			591,159		642,918	275,513	872,667	222,059	172,990	1,752	4,754		12,055	1,596	
1918 mo. av.			633,910		699,754	278,785	682,788	446,741	139,944	1,865	5,737	3,417	14,105	1,835	
1919 mo. av.			609,477		611,661	254,825	811,658	136,090	314,063	1,940	6,796	5,398	15,005	1,740	
1920 mo. av.			639,610		554,723	222,175	1,287,057	109,706	327,177	2,383	8,580	5,975	14,627	2,163	
1921 mo. av.			796,277		957,589	318,147	1,291,023	63,532	500,049	2,344	8,042	7,500	18,206	1,932	
1922 mo. av.			837,657		797,973	275,358	1,253,992	52,946	342,952	2,570	7,734	5,882	19,930	2,163	
1923 mo. av.	4 337,223	4 1,172,184	659,645	4 994,249	687,198	223,472	1,343,655	40,105	290,699	3,391	10,268	8,261	18,956	2,132	
1924 mo. av.	188,668	386,862	707,425	896,093	691,376	156,446	1,142,799	31,728	128,758	3,484	9,009	8,562	20,178	2,502	
1925 mo. av.	66,022	254,002	494,586	560,607	536,989	133,944	896,837	56,272	55,583	3,320	9,202	7,299	19,585	2,453	
1926 mo. av.	211,855	579,429	630,670	842,525	635,703	160,417	1,574,641	97,415	97,910	3,867	10,380	8,095	18,895	2,685	7,393
1927 mo. av.	237,667	977,250	767,403	1,005,070	802,847	175,293	1,746,110	43,506	258,329	3,289	8,209	8,833	20,513	2,697	6,367
1928 mo. av.	185,767	1,515,738	854,334	1,040,101	853,953	168,035	1,767,620	27,999	316,142	3,604	9,675	7,848	20,886	2,813	5,927
1929 mo. av.			762,215		838,580	144,116	1,676,946	21,261	321,679	3,577	8,417	11,455	20,551	2,950	
<b>1928</b>															
January	275,000	3,365,000	853,581	1,128,581	1,118,120	158,323	2,106,310	52,744	469,435	5,307	5,305	9,057	19,665	3,114	8,223
February	325,000	3,040,000	804,645	1,129,645	961,109	224,932	2,038,415	58,820	322,071	3,699	4,913	8,735	22,258	2,470	5,964
March	475,000	2,565,000	942,266	1,417,266	905,678	170,442	2,137,656	39,279	288,771	2,454	3,569	10,194	23,582	1,743	5,751
April	300,000	2,265,000	620,032	920,032	835,992	205,148	1,957,878	34,447	392,919	1,378	2,322	8,893	16,851	2,993	4,781
May	400,000	1,865,000	351,607	751,607	909,718	203,261	1,455,366	27,452	380,725	602	1,803	8,350	22,955	4,133	5,965
June	220,000	1,645,000	129,752	349,752	531,073	115,399	1,067,092	14,815	291,287	None.	1,040	5,134	29,152	1,200	4,898
July	None.	( <sup>5</sup> )	16,892	16,892	285,155	35,274	829,608	31,688	189,472	None.	3,369	5,070	20,972	1,652	5,903
August	None.	( <sup>5</sup> )	338,269	338,269	346,076	96,643	695,660	6,026	126,668	None.	4,170	4,254	15,538	2,561	4,747
September	44,908	( <sup>5</sup> )	1,197,924	1,242,832	777,583	147,464	1,102,564	15,412	152,906	1,631	18,085	3,636	20,267	6,009	5,361
October	73,406	( <sup>5</sup> )	2,113,697	2,187,103	1,245,714	202,697	2,142,144	8,864	228,255	8,733	44,034	5,868	28,921	4,115	8,435
November	58,474	( <sup>5</sup> )	1,935,761	1,994,235	1,277,631	251,453	2,886,600	16,663	408,917	10,392	19,331	11,671	17,593	2,158	5,366
December	57,416	3,443,850	947,584	1,005,000	1,053,585	205,384	2,792,141	29,774	542,283	9,052	8,161	13,314	12,872	1,611	5,727
<b>1929</b>															
January	153,071	3,290,779	621,096	774,167	973,256	146,342	2,515,008	76,593	504,921	6,875	7,656	15,226	19,479	2,436	7,030
February	116,771	3,174,008	591,678	708,449	816,370	122,455	2,354,513	29,251	368,378	4,517	7,697	13,338	19,868	1,791	6,932
March	96,375	3,077,633	439,439	535,814	766,365	116,548	2,057,678	18,647	428,450	2,718	5,379	15,144	22,334	1,497	5,981
April	270,476	2,807,157	429,389	699,865	745,097	131,246	1,763,837	21,356	378,971	1,257	2,918	16,713	19,341	4,141	4,733
May	207,658	2,599,499	231,893	439,551	714,677	125,528	1,311,568	15,257	343,168	392	1,668	15,524	19,683	3,366	4,542
June	256,140	2,343,359	191,944	448,084	650,414	130,369	865,117	2,984	261,377	82	1,001	11,820	24,321	1,700	4,058
July	142,914	2,200,445	125,737	268,651	515,342	113,969	485,177	6,556	231,401	31	1,903	8,152	19,359	2,351	4,682
August	68,256		583,944	652,200	506,895	126,470	506,953	5,549	221,314	79	3,532	7,348	16,871	2,545	4,394
September			1,387,795		841,027	156,232	1,099,055	6,292	131,509	1,633	13,114	5,684	23,978	5,040	4,424
October			2,330,286		1,376,400	249,474	2,173,838	6,662	229,686	7,997	36,366	8,652	31,253	5,484	6,386
November			1,415,999		1,133,769	178,168	2,551,417	12,494	340,753	9,380	14,046	8,936	15,299	2,815	4,442
December			797,381		1,023,346	132,592	2,439,182	53,488	420,212	7,963	5,729	10,927	14,826	2,232	
<b>1930</b>															
January															
February															
March															
April															
May															
June															

<sup>1</sup> Southern receipts, shipments, and stocks at mills from *Rice Millers' Association*, comprising movement of the whole rice crop except California rice. Data on paddy at all California warehouses from *Rice Growers' Association of California*. The column "Total movement to mills" is a total of the shipments from California warehouses and receipts at Southern mills, thus giving a view of the total movement of domestic rice to the mills. Shipments of rice through New Orleans compiled by *New Orleans Board of Trade*. Imports and exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, data for rough rice being reduced to the equivalent of clean rice at 162 pounds of rough to 100 pounds of clean, as barrels or sacks of 162 pounds are equivalent to clean rice pockets at 100 pounds each.

<sup>2</sup> Data on cold-storage holdings of apples and on car-lot shipments of fruits and vegetables compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics. Citrus fruit shipments consist of oranges, lemons, and grapefruit.

<sup>3</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, and represents the receipts of hay at 13 principal markets.

<sup>4</sup> Average for 10 months, March through December.

<sup>5</sup> Stocks on hand are negligible, as the crop is not warehoused until the month of December.

Table 70.—LIVESTOCK MOVEMENT<sup>1</sup>

YEAR AND MONTH	CATTLE AND CALVES					HOGS					SHEEP AND LAMBS					
	Total receipts	Shipments		Local slaughter	Price, steers, good to choice, corn fed, Chicago <sup>2</sup>	Total receipts	Shipments		Local slaughter	Price, heavy, Chicago <sup>2</sup>	Total receipts	Shipments		Local slaughter	Price <sup>2</sup>	
		Stock-er and feeder	Total				Stock-er and feeder	Total				Stock-er and feeder	Total		Ewes, Chi-ago	Lambs, Chicago
	Thousands of animals				Dolls. p. 100 lbs.	Thousands of animals				Dolls. p. 100 lbs.	Thousands of animals			Dollars per 100 pounds		
1913 mo. av.					\$8.51					\$8.37					\$4.69	\$7.79
1914 mo. av.					7.04					8.36					5.04	8.12
1915 mo. av.					8.70					7.13					5.93	9.23
1916 mo. av.		321			9.58					9.62					7.17	10.02
1917 mo. av.	1,922	401	790	1,106	12.81	3,170	66	1,048	2,120	15.71	1,685	371	917	762	10.33	16.09
1918 mo. av.	2,108	418	859	1,240	16.42	3,738	82	1,198	2,537	17.60	1,874	434	1,017	855	11.29	17.33
1919 mo. av.	2,052	441	896	1,136	17.50	3,706	75	1,197	2,501	18.24	2,271	580	1,215	1,053	9.35	16.13
1920 mo. av.	1,950	342	819	1,016	14.49	3,510	61	1,275	2,230	14.19	1,961	432	1,047	915	8.74	15.90
1921 mo. av.	1,649	292	717	923	8.76	3,425	42	1,226	2,195	8.45	2,014	258	944	1,071	3.41	9.99
1922 mo. av.	1,935	405	889	1,036	9.46	3,672	49	1,278	2,395	9.39	1,864	347	973	839	5.81	13.22
1923 mo. av.	1,934	379	838	1,086	9.96	4,611	68	1,595	3,014	7.70	1,835	373	977	856	6.09	13.46
1924 mo. av.	1,975	332	808	1,154	9.68	4,618	41	1,684	2,932	8.48	1,850	390	983	867	6.91	14.29
1925 mo. av.	2,006	319	786	1,205	10.65	3,661	44	1,356	2,305	12.22	1,842	361	976	867	7.21	15.22
1926 mo. av.	1,989	309	784	1,196	9.51	3,314	76	1,264	2,048	12.35	1,989	385	1,038	949	6.59	13.73
1927 mo. av.	1,897	301	764	1,122	12.73	3,451	77	1,254	2,195	10.12	1,995	408	1,040	955	6.12	13.79
1928 mo. av.	1,790	331	751	1,026	14.49	3,877	61	1,433	2,440	9.63	2,133	418	1,110	1,021	6.51	14.20
1929 mo. av.	1,698	304	698	989	13.49	3,630	52	1,343	2,286	10.32	2,236	464	1,164	1,070	6.23	13.72
<b>1927</b>																
September	1,988	407	906	1,085	13.31	2,565	48	1,051	1,512	10.85	2,848	947	1,734	1,101	5.19	13.56
October	2,635	675	1,259	1,291	14.33	3,039	78	1,137	1,883	11.06	3,587	1,560	2,413	1,148	5.25	13.87
November	2,346	615	1,156	1,240	15.94	3,666	113	1,284	2,382	9.47	1,896	497	988	950	5.47	13.58
December	1,691	319	729	980	15.50	4,209	95	1,485	2,745	8.58	1,609	174	723	896	5.63	13.01
<b>1928</b>																
January	1,771	234	660	1,080	15.80	5,306	77	1,849	3,443	8.32	1,705	116	705	994	6.05	12.65
February	1,516	194	552	961	14.78	5,267	75	1,810	3,457	8.03	1,669	101	729	945	8.16	15.13
March	1,465	173	522	940	13.72	4,639	78	1,760	2,892	7.83	1,520	95	705	814	8.41	15.38
April	1,684	254	640	1,013	13.34	3,483	65	1,385	2,078	9.09	1,591	133	778	814	8.90	15.98
May	1,799	283	682	1,120	13.18	3,723	66	1,296	2,420	9.61	1,952	205	994	951	7.31	15.19
June	1,558	184	594	963	13.56	3,548	56	1,299	2,269	10.12	1,913	278	904	1,020	5.88	13.03
July	1,650	196	608	1,013	14.99	2,924	45	1,193	1,719	10.86	1,898	234	828	1,068	5.38	15.18
August	1,829	336	814	1,007	15.11	2,523	43	1,160	1,363	11.71	2,362	564	1,250	1,097	5.72	14.31
September	2,191	563	1,067	1,069	16.19	2,600	55	1,093	1,500	12.43	3,386	1,080	2,161	1,213	5.50	14.16
October	2,541	799	1,327	1,195	14.63	3,666	65	1,341	2,311	10.03	3,938	1,466	2,485	1,403	5.35	13.08
November	1,963	497	944	1,038	14.28	4,075	62	1,475	2,602	9.02	2,053	544	1,091	1,016	5.31	12.69
December	1,510	253	598	910	14.28	4,773	48	1,529	3,230	8.78	1,610	193	693	917	6.28	13.78
<b>1929</b>																
January	1,635	178	561	1,057	13.53	5,061	47	1,864	3,194	9.10	1,876	188	837	1,040	8.39	15.59
February	1,191	117	405	787	12.06	3,922	49	1,502	2,406	10.13	1,543	115	683	839	7.72	15.59
March	1,445	162	496	924	12.84	3,378	72	1,362	2,019	11.39	1,526	122	699	835	8.42	16.19
April	1,748	292	646	1,080	13.88	3,545	73	1,273	2,258	11.46	2,010	210	954	1,049	9.18	16.45
May	1,653	294	680	979	13.44	3,375	57	1,300	2,083	10.75	2,169	218	1,074	1,101	5.91	12.78
June	1,444	176	528	901	14.38	3,230	53	1,149	2,081	10.66	1,749	226	740	1,020	5.31	12.75
July	1,659	173	592	1,039	14.98	3,257	38	1,199	2,055	11.20	2,112	231	876	1,216	5.55	13.80
August	1,616	267	685	938	14.69	2,930	38	1,124	1,810	10.66	2,537	639	1,384	1,155	5.16	12.88
September	2,099	423	885	1,116	13.80	3,062	40	1,123	1,923	9.96	3,353	1,027	1,969	1,301	4.68	12.55
October	2,401	757	1,267	1,168	13.31	3,674	50	1,377	2,310	9.65	4,091	1,831	2,818	1,326	4.63	12.09
November	1,939	556	1,009	957	12.69	3,910	52	1,394	2,521	9.27	2,167	575	1,207	994	4.98	11.97
December	1,551	225	626	921	12.13	4,221	53	1,447	2,767	9.47	1,701	183	732	966	4.94	12.00
<b>1930</b>																
January																
February																
March																
April																
May																
June																

<sup>1</sup> These figures, except prices, represent the movement at between 60 and 70 markets; data procured from the U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly data from 1920 appeared in November, 1922, issue (No. 15), p. 115. Data on total animals slaughtered are given in Table 36.

<sup>2</sup> From U. S. Department of Labor, Bureau of Labor Statistics, averages of weekly quotations. Monthly data from 1920 appeared in May, 1922, issue (No. 9), p. 91.

Table 71.—PORK PRODUCTS

YEAR AND MONTH	PRODUCTION <sup>1</sup> (inspected slaughter)		EXPORTS <sup>2</sup>			COLD-STORAGE HOLDINGS <sup>3</sup> (end of month)			APPAR- ENT CON- SUMP. <sup>4</sup>	WHOLESALE PRICES <sup>5</sup>			
	Total pork products	Lard	Total pork products	Lard	Other products	Total pork products	Lard	Fresh and cured	Total pork products	Smoked hams, Chicago	Lard, prime contract, New York		
	Thousand of pounds											Dollars per pound	
1913 monthly average...	477, 117		85, 065									\$0. 166	\$0. 110
1914 monthly average...	450, 851		68, 960									. 167	. 104
1915 monthly average...	524, 294		114, 039									. 153	. 094
1916 monthly average...	565, 691		120, 941	35, 555	85, 386	644, 543	85, 741	558, 802	431, 847	. 185	. 135	. 185	. 135
1917 monthly average...	449, 570		103, 142	31, 060	77, 082	669, 284	74, 117	595, 167	343, 486	. 252	. 219	. 252	. 219
1918 monthly average...	583, 154		187, 558	45, 735	141, 823	875, 323	95, 959	784, 364	378, 420	. 318	. 261	. 318	. 261
1919 monthly average...	588, 977		219, 803	63, 408	156, 394	920, 922	92, 212	828, 710	383, 581	. 343	. 290	. 343	. 290
1920 monthly average...	539, 452		128, 019	51, 021	76, 998	898, 845	120, 413	778, 432	417, 203	. 334	. 200	. 334	. 200
1921 monthly average...	560, 212	114, 042	135, 887	72, 412	63, 476	761, 914	119, 705	642, 209	435, 295	. 268	. 111	. 268	. 111
1922 monthly average...	618, 276	131, 261	123, 912	63, 913	59, 999	647, 594	86, 573	561, 021	481, 376	. 265	. 115	. 265	. 115
1923 monthly average...	765, 178	164, 270	165, 645	86, 282	79, 363	837, 352	77, 311	760, 042	588, 051	. 212	. 123	. 212	. 123
1924 monthly average...	734, 963	160, 219	139, 483	78, 675	60, 808	827, 581	89, 855	737, 726	600, 103	. 202	. 133	. 202	. 133
1925 monthly average...	610, 226	120, 979	102, 260	57, 402	44, 857	753, 480	108, 020	645, 460	524, 712	. 271	. 168	. 271	. 168
1926 monthly average...	606, 045	126, 115	93, 319	58, 248	35, 073	646, 521	94, 884	551, 637	512, 824	. 307	. 150	. 307	. 150
1927 monthly average...	644, 230	129, 729	82, 017	56, 775	25, 241	771, 955	102, 926	669, 029	558, 796	. 246	. 129	. 246	. 129
1928 monthly average...	714, 941	145, 812	90, 399	63, 307	26, 259	883, 736	140, 742	742, 995	610, 872	. 228	. 123	. 228	. 123
1929 monthly average...	702, 527		99, 281	69, 093	30, 188	910, 842	154, 034	756, 808	607, 720	. 244	. 120	. 244	. 120
<b>1928</b>													
January.....	935, 467	190, 557	98, 794	70, 660	18, 135	739, 645	84, 007	655, 638	676, 377	. 212	. 124	. 212	. 124
February.....	1, 017, 548	217, 354	109, 280	79, 872	29, 409	1, 006, 998	121, 082	885, 916	641, 760	. 210	. 116	. 210	. 116
March.....	890, 408	194, 583	116, 937	79, 929	37, 008	1, 162, 243	164, 506	997, 737	618, 922	. 207	. 118	. 207	. 118
April.....	585, 081	127, 075	86, 159	56, 554	29, 605	1, 133, 760	173, 088	960, 672	528, 669	. 201	. 121	. 201	. 121
May.....	672, 640	140, 414	85, 201	55, 540	29, 661	1, 105, 439	186, 073	919, 366	617, 034	. 206	. 123	. 206	. 123
June.....	705, 111	146, 520	82, 936	53, 436	29, 501	1, 129, 839	214, 479	915, 360	598, 492	. 215	. 122	. 215	. 122
July.....	537, 820	108, 522	84, 290	52, 940	31, 351	1, 024, 124	204, 939	819, 185	560, 122	. 236	. 125	. 236	. 125
August.....	466, 696	92, 401	81, 924	50, 658	31, 265	859, 903	177, 888	682, 015	550, 185	. 249	. 128	. 249	. 128
September.....	434, 296	80, 135	65, 617	46, 158	19, 459	641, 977	126, 890	515, 087	588, 472	. 254	. 132	. 254	. 132
October.....	623, 716	113, 968	75, 384	59, 865	15, 519	516, 634	83, 474	433, 160	675, 222	. 260	. 124	. 260	. 124
November.....	741, 385	141, 720	88, 592	67, 716	20, 877	529, 019	67, 257	461, 762	641, 378	. 243	. 121	. 243	. 121
December.....	969, 121	196, 500	109, 671	86, 358	23, 313	755, 256	85, 217	670, 039	633, 827	. 244	. 117	. 244	. 117
<b>1929</b>													
January.....	974, 060	213, 780	122, 577	89, 932	32, 646	978, 806	140, 526	838, 280	628, 505	. 232	. 121	. 232	. 121
February.....	770, 096	164, 915	93, 681	65, 924	27, 758	1, 118, 606	173, 864	944, 742	537, 342	. 231	. 123	. 231	. 123
March.....	635, 791	133, 923	102, 276	70, 572	31, 704	1, 101, 389	179, 428	921, 961	551, 810	. 238	. 125	. 238	. 125
April.....	655, 418	137, 953	89, 813	59, 144	30, 669	1, 108, 306	184, 748	923, 558	559, 351	. 248	. 122	. 248	. 122
May.....	665, 985	141, 989	98, 080	64, 192	33, 888	1, 054, 275	183, 490	870, 785	622, 890	. 249	. 120	. 249	. 120
June.....	672, 947	144, 272	100, 556	67, 252	33, 304	1, 041, 636	199, 699	841, 937	582, 512	. 254	. 123	. 254	. 123
July.....	675, 915	139, 693	96, 298	64, 274	32, 024	1, 017, 364	203, 010	814, 354	604, 320	. 267	. 125	. 267	. 125
August.....	586, 150	121, 894	87, 277	55, 487	31, 790	899, 485	180, 085	719, 400	617, 430	. 275	. 124	. 275	. 124
September.....	552, 490	114, 179	84, 650	58, 329	26, 321	754, 188	153, 690	600, 498	614, 118	. 267	. 122	. 267	. 122
October.....	651, 682	128, 951	97, 081	70, 698	26, 383	591, 247	99, 845	491, 402	718, 066	. 242	. 114	. 242	. 114
November.....	738, 485	144, 987	114, 707	83, 257	31, 450	558, 146	68, 517	489, 629	657, 403	. 218	. 109	. 218	. 109
December.....	851, 300		104, 377	80, 053	24, 324	706, 656	81, 503	625, 153	598, 898	. 215	. 108	. 215	. 108
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Production of pork products, including lard, from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry, given as total dressed weight, excluding meat from condemned animals. Slaughter of hogs under Federal inspection according to 1919 census figures amounted to 68 per cent of total slaughter. Monthly data from 1920, slightly revised since, given in May, 1922, issue (No. 9), p. 95, including data on exports, storage holdings, and apparent consumption also. The figures shown here for lard revise previous figures through calculation of production from yields by the Bureau of Agricultural Economics.

<sup>2</sup> Exports reported by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. The total includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork. In the division between lard and other products, neutral lard is included with "Other products."

<sup>3</sup> Cold-storage holdings, reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics, are distinctly seasonal.

<sup>4</sup> Apparent consumption, including only meat produced under Federal inspection, has been computed by the U. S. Department of Agriculture, Bureau of Agricultural Economics from the inspected slaughter, less condemned animals, plus net imports less exports and reexports and the change in cold-storage holdings.

<sup>5</sup> Wholesale prices are averages of weekly quotations as compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Monthly data on ham prices from 1919 appeared in September, 1923, issue (No. 25), p. 55.



Table 72.—OTHER MEATS

YEAR AND MONTH	BEEF						LAMB			MISC. MEATS	TOTAL MEATS (including lard)		
	Production (inspected slaughter) <sup>1</sup>	Exports <sup>2</sup>	Cold-storage holdings, end of month <sup>3</sup>	Apparent consumption <sup>4</sup>	Wholesale prices <sup>5</sup>		Production (inspected slaughter) <sup>1</sup>	Cold-storage holdings, end of month <sup>3</sup>	Apparent consumption <sup>4</sup>	Cold-storage holdings, end of month <sup>6</sup>	Production (inspected slaughter) <sup>1</sup>	Cold-storage holdings, end of month <sup>3</sup>	Apparent consumption <sup>4</sup>
					Western dressed steers, N. Y.	Fresh native steers, Chicago							
	Thousands of pounds				Dolls. per pound		Thousands of pounds						
1913 monthly average.	329,811	3,016			\$0.132	\$0.130	45,661				852,589		
1914 monthly average.	314,784	7,161			.143	.136	44,623				810,258		
1915 monthly average.	331,971	31,297			.135	.129	38,445				894,710		
1916 monthly average.	383,268	22,724	127,200	354,440	.147	.138	37,564	3,722	38,439		986,523		824,727
1917 monthly average.	457,910	29,142	192,343	420,946	.188	.167	28,287	4,531	29,141	748,182	935,767	887,581	793,573
1918 monthly average.	522,309	58,338	256,523	467,135	.247	.221	31,831	6,026	31,299	86,774	1,137,294	1,224,646	876,854
1919 monthly average.	448,074	22,592	237,123	431,602	.254	.233	38,539	8,291	39,166	103,078	1,075,590	1,269,413	854,349
1920 monthly average.	395,093	11,599	156,117	400,648	.247	.230	34,399	20,174	37,703	82,474	968,944	1,157,693	955,554
1921 monthly average.	371,108	3,418	99,623	375,060	.178	.163	41,096	22,090	43,003	79,137	972,417	962,764	953,358
1922 monthly average.	414,045	2,723	68,521	411,561	.159	.150	34,820	3,294	35,830	53,641	1,067,141	773,050	928,766
1923 monthly average.	427,407	2,347	75,689	427,455	.176	.158	37,188	3,742	37,615	67,540	1,229,773	984,698	1,053,121
1924 monthly average.	444,005	2,171	79,712	440,905	.171	.171	38,030	2,495	38,047	72,060	1,216,998	981,848	1,078,281
1925 monthly average.	456,643	2,205	80,156	461,485	.192	.180	38,943	1,731	39,140	73,021	1,105,812	908,389	1,024,436
1926 monthly average.	479,709	2,065	64,358	479,889	.171	.164	41,741	2,622	41,691	54,644	1,127,495	768,145	1,032,502
1927 monthly average.	439,760	1,613	59,065	446,650	.200	.186	41,812	2,625	41,964	59,885	1,125,809	893,530	1,047,398
1928 monthly average.	393,917	1,110	53,801	401,113	.245	.228	43,546	3,147	43,630	62,992	1,152,404	1,005,342	1,055,614
1929 monthly average.	393,965	1,363	72,139	403,807	.236	.231	45,458	3,653	45,805	81,518	1,141,949	1,068,153	1,057,422
<b>1928</b>													
May.....	422,917	1,165	37,212	442,363	.229	.201	38,455	1,276	40,135	64,846	1,134,012	1,208,773	1,099,532
June.....	406,435	1,392	32,238	418,874	.225	.212	40,691	1,947	39,923	63,941	1,152,237	1,227,965	1,057,289
July.....	375,745	1,510	32,442	386,213	.249	.229	39,395	1,822	39,449	63,610	952,959	1,121,998	985,784
August.....	398,056	1,419	31,065	407,512	.260	.244	44,525	1,691	44,443	56,888	909,277	949,547	1,002,140
September.....	418,882	647	37,223	433,958	.284	.259	49,237	2,113	49,042	49,798	902,414	731,111	1,071,472
October.....	430,688	1,276	58,036	421,850	.282	.255	54,107	4,321	52,077	52,201	1,108,511	631,192	1,149,149
November.....	410,226	934	79,633	397,635	.262	.253	45,546	5,472	44,756	60,392	1,197,158	674,516	1,083,769
December.....	366,012	867	98,913	355,846	.245	.245	41,079	5,623	41,051	82,915	1,376,212	942,707	1,030,724
<b>1929</b>													
January.....	419,676	1,119	93,990	430,985	.245	.240	45,485	4,009	47,139	88,678	1,439,221	1,165,483	1,106,629
February.....	328,857	1,273	88,771	339,194	.215	.209	38,424	3,252	39,908	91,363	1,137,377	1,301,992	916,444
March.....	371,942	1,614	81,607	389,622	.217	.211	40,888	3,109	41,330	90,129	1,048,621	1,276,234	982,762
April.....	392,784	1,073	70,714	415,184	.225	.224	44,575	2,533	46,183	88,314	1,092,777	1,269,867	1,020,718
May.....	392,816	1,293	57,315	417,481	.231	.230	46,397	2,461	46,694	82,331	1,105,198	1,196,382	1,087,065
June.....	364,470	1,496	52,055	388,426	.238	.234	42,012	3,061	41,967	81,132	1,079,429	1,177,884	1,012,905
July.....	402,501	2,268	45,930	420,212	.255	.238	46,804	2,639	47,563	81,068	1,125,221	1,147,001	1,072,095
August.....	406,700	1,457	48,014	419,494	.251	.238	49,096	3,159	48,743	76,539	1,041,946	1,027,197	1,085,667
September.....	419,281	1,259	56,434	423,701	.250	.236	50,158	4,113	49,551	71,511	1,021,920	886,246	1,087,369
October.....	458,439	1,223	72,059	453,541	.238	.236	52,677	4,992	51,963	63,914	1,162,798	732,212	1,223,571
November.....	399,272	1,100	93,444	386,168	.236	.240	45,233	5,194	44,978	72,744	1,182,990	729,528	1,088,547
December.....	370,843	1,175	105,339	362,752	.235	.240	43,742	5,318	43,647	90,496	1,265,885	907,809	1,005,297
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Production from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry, given as total dressed weight, excluding meat from condemned animals. The slaughter under Federal inspection, according to census figures for 1919, amounted to 82 per cent of the total number of animals slaughtered in the United States in the case of beef and 91 per cent for lamb. Monthly data from 1920, including also exports, storage holdings, apparent consumption, and prices, appeared in May, 1922, issue (No. 9), p. 95. Veal is included in the beef figures and mutton in the lamb figures.

<sup>2</sup> Exports, as reported by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, include fresh, canned, and pickled and cured beef. <sup>3</sup> Cold-storage holdings, reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics, are distinctly seasonal. Figures represent storage holdings on the last day of each month. Beef holdings include frozen, cured, and in process of cure, while lamb holdings embrace frozen lamb and mutton. Total meats include lard, monthly data from 1917 being shown in the July, 1928, issue (No. 83), p. 19.

<sup>4</sup> Apparent consumption, including only meat produced under Federal inspection, has been computed by the U. S. Department of Agriculture, Bureau of Agricultural Economics, from the inspected slaughter, less condemned animals, plus net imports less exports and reexports and the change in cold-storage holdings. Monthly data on total meats from 1916 appeared in the March, 1926, issue (No. 55), p. 23.

<sup>5</sup> Wholesale prices are averages for the month from U. S. Department of Labor, Bureau of Labor Statistics.

<sup>6</sup> Compiled by U. S. Department of Agriculture and include all stocks of beef, pork, and mutton trimmings and edibles offal that have been frozen, cured, or otherwise prepared for food. Data do not include trimmings that have not been frozen, cured, nor processed, nor sausage or canned-meat products. Data are given for the end of each month. Monthly data from August, 1917, appeared in the April, 1926, issue (No. 50), p. 20.

<sup>7</sup> Average for 5 months, August to December, inclusive.

Table 73.—CONDENSED AND EVAPORATED MILK

YEAR AND MONTH	PRODUCTION <sup>1</sup>					TOTAL STOCKS <sup>1</sup> (end of month)				UNSOLD STOCKS <sup>1</sup> (end of month)				WHOLE-SALE PRICES <sup>2</sup>		EXPORTS <sup>3</sup>		
	Total	Condensed		Evaporated		Total	Condensed		Evaporated	Total	Condensed		Evaporated	Case goods		Total	Condensed	Evaporated
		Case goods	Bulk goods	Case goods	Bulk goods		Case goods	Bulk goods			Case goods	Case goods		Evap.				
	Thousands of pounds													Dolls. per case		Thous. of pounds		
1920 mo. av	131,501	29,008	8,979	82,117	11,398	235,138	56,515	19,701	158,214	123,436	29,083	11,846	81,890	\$9.50	\$6.01	34,256	23,094	11,162
1921 mo. av	122,014	16,987	8,365	85,798	11,864	173,926	31,375	17,999	123,661	116,560	23,346	13,142	79,207	7.06	5.10	24,144	7,825	16,319
1922 mo. av	119,279	19,531	8,862	79,457	11,430	137,226	21,166	9,875	105,872	87,342	14,833	7,504	64,711	5.25	4.14	15,625	4,734	10,891
1923 mo. av	147,907	16,567	12,258	104,963	14,119	166,022	20,181	18,505	127,089	104,558	13,429	11,142	79,751	6.24	4.71	16,189	4,781	11,407
1924 mo. av	141,712	15,777	12,001	100,109	13,825	186,925	19,236	16,727	150,693	132,998	14,119	8,870	109,751	5.99	4.15	17,185	5,331	11,854
1925 mo. av	146,488	15,828	13,246	100,704	16,709	161,409	29,792	7,790	123,538	113,769	21,259	4,092	88,189	5.91	4.33	12,314	3,559	8,755
1926 mo. av	144,459	13,020	16,934	97,538	16,966	165,414	27,065	14,904	123,233	120,933	21,438	6,623	92,706	5.86	4.42	9,640	3,226	6,320
1927 mo. av	154,644	13,582	15,283	106,826	18,953	181,413	28,179	13,759	139,135	132,773	22,911	5,445	104,253	5.87	4.57	8,855	2,907	5,671
1928 mo. av	159,869	11,704	16,115	112,303	19,747	176,888	22,696	14,434	139,469	132,862	17,108	6,672	108,819	6.01	4.43	9,952	3,219	6,399
1929 mo. av	177,215	-----	-----	-----	-----	240,278	22,690	19,899	197,227	175,384	17,378	6,127	151,460	6.14	4.57	9,628	3,440	5,744
<b>1927</b>																		
September	117,794	9,294	11,867	76,206	20,427	280,734	38,357	19,566	222,482	237,903	33,004	6,500	198,281	6.00	4.58	6,434	2,439	3,756
October	110,967	12,067	10,903	73,341	14,656	256,650	35,932	14,956	205,587	219,790	30,535	5,970	183,239	6.00	4.58	8,196	2,760	5,130
November	89,150	10,763	8,677	58,172	11,538	207,892	29,155	12,362	166,187	179,904	24,919	5,521	149,397	6.02	4.59	7,941	2,981	4,662
December	99,440	11,633	10,669	65,596	11,542	173,624	24,820	8,310	140,133	140,944	19,048	4,656	117,115	6.00	4.57	7,213	2,345	4,532
<b>1928</b>																		
January	127,801	11,564	13,482	88,590	14,165	147,774	20,618	8,457	118,444	115,623	15,151	5,216	95,120	6.00	4.58	11,414	3,819	7,360
February	138,590	12,366	13,242	97,826	15,156	119,314	17,924	7,635	93,528	83,387	12,534	5,230	65,497	5.98	4.46	10,504	2,645	7,531
March	166,611	14,476	17,056	116,306	18,773	100,299	15,845	8,299	75,949	73,238	10,868	6,034	56,201	5.84	4.23	13,715	4,707	8,742
April	181,077	13,969	18,299	128,494	20,315	124,861	18,496	11,757	94,338	91,928	13,169	6,453	72,121	5.83	4.23	9,424	2,700	6,421
May	223,056	13,102	25,277	157,880	26,797	158,648	22,396	16,716	119,210	122,875	18,079	8,400	95,386	5.83	4.28	11,357	3,279	7,806
June	255,369	11,727	30,775	183,509	29,358	244,473	31,087	25,255	187,789	190,611	25,081	13,368	151,769	5.83	4.28	8,742	3,054	5,464
July	197,877	11,224	16,794	142,009	27,850	232,131	30,397	20,794	180,377	157,329	23,594	8,611	124,738	5.97	4.34	8,550	3,011	5,180
August	160,360	12,344	12,810	109,956	25,250	211,841	30,542	19,332	161,679	134,487	24,159	8,367	101,819	6.18	4.45	10,114	3,246	6,343
September	140,388	12,079	13,940	94,966	19,403	211,413	27,837	17,604	165,682	162,670	21,821	6,351	134,259	6.18	4.58	9,311	3,405	5,583
October	118,848	9,804	11,316	82,978	14,750	203,605	23,949	14,429	164,989	161,584	17,818	4,840	138,808	6.18	4.58	8,108	2,531	5,264
November	95,642	6,662	8,723	67,586	12,671	192,098	18,864	14,759	158,293	153,630	13,588	3,640	136,271	6.18	4.58	10,113	3,335	6,275
December	112,808	11,126	11,669	77,540	12,473	176,198	14,398	8,165	153,351	146,980	9,428	3,556	133,835	6.18	4.58	8,077	2,892	4,821
<b>1929</b>																		
January	129,982	13,140	13,802	90,696	12,344	153,976	10,393	6,271	137,163	120,771	5,339	2,925	112,430	6.18	4.58	9,824	3,432	6,021
February	129,095	10,892	13,310	92,937	11,956	131,548	8,463	5,826	116,823	101,911	3,227	2,669	95,925	6.18	4.58	10,580	3,486	6,606
March	160,428	13,694	16,278	113,451	17,005	127,421	8,677	6,633	111,868	94,247	3,841	2,799	87,491	6.18	4.56	12,732	4,510	7,768
April	207,346	14,580	22,934	145,498	24,334	150,959	12,534	11,312	126,314	102,238	7,984	4,012	89,789	6.13	4.30	10,085	3,643	5,963
May	270,018	14,402	33,553	188,024	34,039	201,382	22,193	18,262	160,426	140,196	17,249	6,644	116,144	6.13	4.30	9,003	2,689	5,917
June	302,254	15,003	35,890	211,471	39,890	280,740	31,459	25,803	222,956	208,372	25,140	9,296	173,684	6.13	4.30	10,888	3,280	7,121
July	261,989	-----	-----	-----	-----	346,844	34,750	29,890	281,137	254,137	28,883	9,221	215,878	6.13	4.30	10,194	3,865	5,929
August	180,084	-----	-----	-----	-----	334,795	32,142	29,217	272,427	222,602	26,950	8,751	186,717	6.13	4.30	8,225	3,366	4,609
September	136,738	-----	-----	-----	-----	310,095	29,893	30,038	249,936	225,150	24,237	8,019	192,761	6.13	4.21	7,149	3,116	3,703
October	124,434	-----	-----	-----	-----	300,972	29,182	27,559	244,035	223,572	23,614	7,735	192,084	6.13	3.95	9,876	4,019	5,179
November	107,119	-----	-----	-----	-----	283,807	27,126	24,514	231,970	214,174	21,732	6,855	185,455	6.13	3.95	7,984	2,771	4,767
December	117,095	-----	-----	-----	-----	260,795	25,462	23,459	211,664	197,237	20,341	7,594	169,158	6.13	3.95	9,000	3,100	5,399
<b>1930</b>																		
January	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
February	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
March	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Data on production and stocks from U. S. Department of Agriculture, Bureau of Agricultural Economics, representing practically the entire industry. Production figures by classes are reported only every three months, while stocks are available currently. Stocks, both total and unsold, are given as of the end of each month, stocks of evaporated bulk goods being included in each total, but omitted in detail on account of the small quantities usually held. Condensed milk is sweetened by the addition of sugar while evaporated milk is simply milk reduced in volume. The bulk goods are generally destined for bakeries, etc., while case goods are for the retail trade.

<sup>2</sup> Wholesale prices compiled by U. S. Department of Labor, Bureau of Labor Statistics, are averages of weekly prices at New York. A case of condensed milk contains 48 14-ounce tins, while a case of evaporated milk has 48 16-ounce tins. Monthly data from 1913 appeared in December, 1925, issue (No. 52), p. 22.

<sup>3</sup> Exports are from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

Table 74.—DAIRY PRODUCTS, POULTRY AND EGGS

YEAR AND MONTH	RAW MILK				POWDERED MILK				ICE CREAM	POULTRY		EGGS		
	Receipts		Production, Minneapolis, St. Paul <sup>3</sup>	Consumption in oleomargarine <sup>4</sup>	Production <sup>5</sup>	Net orders <sup>6</sup>	Stocks, end of month <sup>7</sup>	Exports <sup>8</sup>	Production <sup>5</sup>	Receipts at 5 markets <sup>9</sup>	Cold-storage holdings (end of mo.) <sup>10</sup>	Receipts at 5 markets <sup>9</sup>	Cold-storage holdings <sup>10</sup>	
	Greater New York <sup>1</sup>	Boston (includ. cream) <sup>2</sup>											Case	Frozen <sup>11</sup>
	Thousands of quarts		Thousands of pounds		Thousands of pounds				Thous. of gallons	Thousands of pounds		Thousands of cases <sup>12</sup>		Thous. of lbs.
1913 monthly average..	59,765													
1914 monthly average..	60,526				1,749									
1915 monthly average..	63,593													
1916 monthly average..	64,507				1,549								3,069	4,930
1917 monthly average..	66,097	11,727			2,147								3,504	10,621
1918 monthly average..	70,516	12,193	5,715		2,530			10,470		44,032			3,367	12,071
1919 monthly average..	75,007	13,059	7,145		3,634			11,098		64,798	1,224	4,156	4,156	14,871
1920 monthly average..	81,376	13,865	7,786		4,436		11,645	264	12,357	18,239	46,146	1,079	3,261	18,866
1921 monthly average..	85,769	14,116	12,141	14,876	3,566		11,775	787	12,193	21,355	50,278	1,251	4,171	24,562
1922 monthly average..	89,326	14,878	13,224	4,386	3,901		7,314	516	13,108	23,559	54,276	1,335	5,137	22,607
1923 monthly average..	95,196	15,391	17,895	5,426	5,734		6,395	203	15,284	28,397	68,045	1,391	5,355	27,716
1924 monthly average..	99,655	15,930	21,005	5,564	6,426	3,948	12,881	461	15,130	30,265	64,990	1,284	4,597	27,426
1925 monthly average..	103,612	16,511	24,100	5,740	6,854	4,347	7,092	304	17,865	26,733	82,050	1,290	5,309	31,610
1926 monthly average..	106,196	17,389	24,769	5,931	8,541	5,170	10,225	222	17,937	30,178	70,395	1,300	4,941	37,850
1927 monthly average..	110,904	17,753	24,636	6,353	10,799	5,448	9,307	277	18,896	28,684	78,933	1,350	5,410	57,447
1928 monthly average..	113,348	17,865	26,259	7,791	13,133	5,963	15,148	335	19,349	29,659	67,952	1,345	5,338	62,366
1929 monthly average..				8,237		6,868	24,771	445		32,460	74,281	1,309	4,413	64,570
<b>1928</b>														
September.....	113,552	17,329	21,572	8,530	10,500	5,662	18,857	322	20,558	23,859	43,578	939	8,542	82,255
October.....	116,849	18,385	20,274	9,151	9,714	6,284	16,864	313	14,715	35,613	58,093	794	6,247	73,327
November.....	108,685	16,886	21,678	8,931	8,583	6,188	13,824	502	10,435	60,812	79,173	546	3,542	64,201
December.....	110,450	17,087	25,522	8,624	10,461	5,945	13,366	365	9,468	69,965	109,684	606	1,415	56,181
<b>1929</b>														
January.....	111,129	16,631	28,388	8,036	10,707	5,496	13,450	372	8,376	30,969	102,380	918	248	48,055
February.....	102,039	15,560	27,025	7,835	10,968	4,907	11,525	488	8,830	20,672	89,088	832	11	38,250
March.....	116,025	18,443	31,248	8,133	14,395	6,126	14,022	454	13,894	17,116	68,728	1,816	559	34,918
April.....	111,219	18,002	30,960	7,847	19,417	6,019	16,659	480	18,144	16,846	52,901	2,596	3,952	51,825
May.....	118,227	19,381	35,435	7,514	25,518	7,358	22,802	396	24,507	17,593	41,643	2,331	6,705	71,560
June.....	122,902	19,920	36,949	6,487	26,924	8,228	31,103	488	32,180	20,434	42,001	1,813	8,510	84,766
July.....	119,886	20,114	32,021	7,045		7,786	33,921	400		22,548	40,896	1,409	8,962	91,488
August.....	114,768	19,115	25,737	8,144		8,069	33,491	250		26,150	49,010	1,151	8,547	86,693
September.....	116,205	18,273	21,974	8,824		7,780	30,775	329		28,477	61,976	944	7,195	81,541
October.....	116,449	18,699		10,321		6,879	29,118	678		37,725	86,873	735	4,930	70,331
November.....	111,999	18,990		9,486		6,927	29,616	446		73,662	115,876	532	2,631	61,772
December.....				9,169		6,845	30,766	561		77,325	139,998	633	710	53,644
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Receipts of milk, excluding cream, in the metropolitan area around New York City, including many large cities in New Jersey, from the *Milk Reporter*. Monthly data from 1920 appeared in the July, 1922, issue (No. 11), p. 46. These data have been computed from original figures in 40-quart cans, previously shown in the SURVEY.

<sup>2</sup> Receipts of milk at Boston by rail, including cream, from the *Massachusetts Department of Public Utilities*. Monthly data from 1920 appeared in the July, 1922, issue (No. 11), p. 46.

<sup>3</sup> Production of whole milk by members of the *Twin City Milk Association*, including most of the area within a 40-mile radius of Minneapolis and St. Paul. Monthly data from 1920 appeared in the July, 1922, issue (No. 11), p. 46.

<sup>4</sup> Data from *U. S. Treasury Department, Bureau of Internal Revenue*, showing consumption of milk in the manufacture of oleomargarine. Monthly data from July, 1921, appeared in the March, 1926, issue (No. 55), p. 25.

<sup>5</sup> Data from *U. S. Department of Agriculture, Bureau of Agricultural Economics*, representing practically complete production, but reported only every three months. Monthly data from 1920 on production of powdered milk appeared in the October, 1925, issue (No. 50), p. 26.

<sup>6</sup> Compiled by the *American Dry Milk Institute* from 31 identical firms which in 1924 produced 61 per cent of the totals as compiled by the Department of Agriculture. Monthly data from 1924 appeared in the November, 1926, issue (No. 63), p. 19. Data on stocks held by 21 institute members appeared in October, 1925, issue (No. 50), p. 26. The association reports also include production and unit prices of members.

<sup>7</sup> Compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Stocks comprise powdered milk derived from whole milk, skim milk, and unskimmed milk as of the end of the month and include both case and bulk goods, the former being comparatively small. Monthly data from 1920, divided as between case and bulk goods, are given in the November, 1925, issue (No. 51), p. 23.

<sup>8</sup> Compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

<sup>9</sup> Receipts at the markets of Boston, New York, Philadelphia, Chicago, and San Francisco, compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, are totals of weekly figures with overlapping weeks prorated. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

<sup>10</sup> Cold-storage holdings at principal warehouses compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Poultry holdings are given as of the end of the month. Monthly data from 1920 on poultry appeared in June, 1922, issue (No. 10), p. 43.

<sup>11</sup> Cold-storage holdings at end of month reported by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, representing about 98 per cent of stocks held in public and private cold-storage warehouses. Monthly data on storage holdings of frozen eggs since 1916 were given in the May, 1927, issue (No. 69), p. 22.

<sup>12</sup> 1 case of eggs equals 30 dozen, or about 45 pounds net.

<sup>13</sup> 6-month period, July to December, inclusive.



Table 76.—SUGAR

YEAR AND MONTH	RAW CANE SUGAR				REFINED SUGAR			WHOLESALE PRICE <sup>2</sup>		RETAIL PRICE <sup>2</sup>		CUBAN MOVEMENT <sup>3</sup> (RAW)		
	Imports <sup>1</sup>		Meltings <sup>(4)</sup>	Stocks at refineries, end of month <sup>(4)</sup>	Shipments, 2 ports <sup>5</sup>	Stocks, end of month 2 ports <sup>5</sup>	Exports, including maple	Raw 96° centrifugal N. Y.	Granulated, in bbls. N. Y.	Granulated, N. Y.	Index, 51 cities	Receipts, Cuban ports	Exports	Stocks, end of month
	From Hawaii and Porto Rico	From foreign countries												
1909-13 monthly av.	63,336					2,927								
1913 monthly av.	66,890	175,664				1,926	\$0.035	\$0.043	\$0.049	100	134,225	129,447	242,583	
1914 monthly av.	67,984	201,437				14,524	.038	.047	.053	108	125,726	120,972	280,333	
1915 monthly av.	69,756	196,569				35,847	.047	.056	.059	120	210,908	209,971	364,179	
1916 monthly av.	75,683	205,716				58,655	.058	.069	.075	146	246,245	237,004	436,913	
1917 monthly av.	80,581	183,802				37,604	.063	.077	.088	169	201,760	204,422	308,662	
1918 monthly av.	65,951	192,219				15,152	.064	.078	.094	176	272,066	265,707	592,065	
1919 monthly av.	69,322	261,149	326,547	115,706		54,889	.075	.089	.104	205	328,360	323,441	647,341	
1920 monthly av.	70,803	298,686	334,981	106,017		34,381	.130	.126	.182	353	288,281	274,811	410,287	
1921 monthly av.	74,572	222,005	296,130	150,497	41,338	18,083	34,739	.048	.062	.077	146	291,342	233,140	1,047,721
1922 monthly av.	68,436	362,040	429,002	191,101	62,202	12,745	68,330	.047	.059	.066	132	357,892	428,302	617,799
1923 monthly av.	63,575	286,806	345,730	175,770	53,336	30,529	16,552	.070	.084	.094	184	290,609	290,065	395,339
1924 monthly av.	79,142	307,724	378,937	184,473	62,532	27,319	16,387	.060	.075	.084	167	332,554	332,035	455,115
1925 monthly av.	100,257	332,711	426,075	202,648	69,758	22,185	28,226	.043	.055	.064	131	420,238	411,793	713,576
1926 monthly av.	96,486	344,125	431,261	323,541	71,964	36,663	7,953	.043	.055	.061	125	384,321	388,866	816,549
1927 monthly av.	100,101	306,309	406,863	287,659	67,483	39,415	9,324	.047	.058	.065	133	354,868	338,677	818,074
1928 monthly av.	113,390	286,968	393,848	449,738	59,489	30,309	9,325	.042	.056	.063	128	330,850	331,356	773,784
1929 monthly av.	99,395	363,516	398,059	708,887	66,921	44,011	7,658	.038	.051	.059	119	407,672	388,906	827,733
<b>1928</b>														
May	158,387	271,492	378,231	701,624	58,371	43,208	11,869	.045	.059	.065	131	237,507	287,561	1,263,287
June	180,861	208,241	404,120	682,591	64,224	34,166	5,364	.043	.059	.067	133	123,340	229,869	1,127,054
July	102,353	253,613	433,367	595,214	67,638	24,930	10,313	.042	.057	.066	133	149,682	299,714	1,017,638
August	107,202	274,366	471,175	488,161	82,773	34,049	11,329	.041	.055	.063	129	182,414	348,808	829,437
September	89,047	315,722	417,983	465,386	66,428	26,725	7,413	.042	.056	.063	127	168,638	370,339	630,548
October	104,841	257,825	436,122	357,506	61,799	32,920	11,971	.039	.052	.062	126	154,547	323,317	446,210
November	57,602	229,477	404,450	234,429	48,231	25,007	14,887	.039	.051	.060	124	123,919	287,075	288,393
December	16,087	194,351	285,122	221,196	44,824	19,168	8,213	.039	.052	.060	122	92,648	259,469	125,449
<b>1929</b>														
January	68,900	255,768	332,872	221,334	50,026	28,042	8,243	.038	.050	.061	122	638,996	237,350	457,157
February	101,159	444,157	380,899	331,067	63,773	37,044	9,944	.037	.049	.060	120	959,318	468,615	947,380
March	124,704	601,727	505,286	559,993	73,231	49,451	10,159	.037	.048	.057	118	1,061,472	659,501	1,299,744
April	143,628	605,003	779,091	779,091	87,466	46,341	9,265	.037	.048	.056	116	809,807	583,906	1,509,795
May	134,891	458,183	409,503	911,055	73,898	47,158	8,538	.036	.049	.056	116	440,821	510,217	1,459,050
June	112,546	338,905	450,035	875,942	81,088	50,753	6,341	.035	.049	.056	116	196,995	356,616	1,298,387
July	156,633	359,393	445,904	864,589	93,673	42,889	11,631	.038	.052	.057	116	153,925	428,066	978,543
August	90,922	410,479	504,207	830,508	89,294	47,419	8,579	.038	.054	.060	120	211,090	464,310	739,068
September	120,481	292,699	322,716	873,286	47,447	49,631	5,705	.040	.053	.061	122	120,530	349,972	503,592
October	92,684	256,953	380,758	798,870	60,610	39,375	5,674	.040	.054	.061	122	94,130	241,256	326,927
November	31,962	182,891	305,946	728,484	37,394	43,783	4,454	.038	.050	.061	122	88,875	174,904	254,694
December	14,232	156,031	235,605	682,429	45,152	46,243	3,363	.038	.050	.059	120	116,101	192,160	181,460
<b>1930</b>														
January														
February														
March														
April														
May														
June														

<sup>1</sup> Imports of raw cane sugar and exports of refined from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Imports from foreign countries are mostly from Cuba and Central America, while sugar from the Philippine Islands is also included in the imports from foreign countries, not in the data from noncontiguous territories, including Hawaii and Porto Rico. The original data in pounds have been converted into long tons for comparison with the other data.

<sup>2</sup> Wholesale price of raw sugar, duty paid, wholesale and retail prices of granulated sugar in New York, and retail price index for 51 cities from U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly prices, except retail prices which are as of the 15th of the month.

<sup>3</sup> Statistics of receipts at Cuban ports, exports from Cuba, and stocks at Cuban ports from *Statistical Sugar Trade Journal*. Monthly data from 1920 appeared in the June, 1922, issue of the *Survey* (No. 10), p. 49.

<sup>4</sup> Meltings of raw sugar by refiners compiled by the *Statistical Sugar Trade Journal* represent operations at the eight ports of Boston, New York, Philadelphia, Baltimore, Savannah, New Orleans, Galveston, and San Francisco, the Baltimore figures being added in 1921 upon completion of refinery in that city. The figures from the four North Atlantic ports are actual monthly totals, those for San Francisco, Savannah, and Galveston are prorated from weekly totals; while the New Orleans figures are prorated from partly estimated figures. Stocks represent the amount of raw sugar in the hands of refiners and of certain importers (the bulk of stocks being in refiners' hands) at the end of each month for the four North Atlantic ports and on the Saturday nearest to the end of each month for the other ports, the total being considered as of last day of month. Details of meltings and stocks, by ports, are given in the *Statistical Sugar Trade Journal*; also classification as between importers' and refiners' stocks.

<sup>5</sup> Compiled by the Federal Reserve Bank of Atlanta from reports of refiners at Savannah and New Orleans. Monthly data from 1921 appeared in the February, 1922, issue (No. 78), p. 23.

<sup>6</sup> Average for 9 months, April to December, inclusive.

Table 77.—COFFEE, TEA, COCOA, AND FISH

YEAR AND MONTH	COFFEE <sup>1</sup>							TEA		COCOA			FISH			
	Visible supply, end of month		Re-ceipts in Brazil	Clearances from Brazil		Im-ports into U. S. <sup>2</sup>	Price, Rio No. 7, Brazil grades New York <sup>3</sup>	Im-ports into U. S. <sup>2</sup>	Price, Formosa, fine, N. Y. <sup>3</sup>	Im-ports <sup>2</sup>	Ship-ments from Gold Coast and Nigeria <sup>4</sup>	Spot price, Accra, New York <sup>4</sup>	Total catch, principal fishing ports <sup>5</sup>	Cold-storage holdings (15th of mo.) <sup>5</sup>	Canned salmon	
	World total	United States		Total	To U. S.										Ship-ments U. S. <sup>7</sup>	Exports Canada <sup>8</sup>
	Thousands of bags						Dolls. per lb.	Thous. of lbs.	Dolls. per lb.	Long tons	Dolls. per lb.	Thous. of lbs.	Cases			
1909-13 m. a.						573	\$0. 113	8, 241	\$0. 242	5, 073						
1913 mo. av.	11, 819	1, 935	1, 138	1, 097	441	538	. 107	7, 418	. 249	5, 795		<sup>9</sup> 11, 164				36, 604
1914 mo. av.	11, 370	1, 576	936	928	461	638	. 080	8, 151	. 248	6, 001		<sup>9</sup> 11, 798				106, 083
1915 mo. av.	9, 468	1, 727	1, 431	1, 395	589	776	. 075	8, 842	. 240	8, 575		<sup>9</sup> 12, 256				60, 167
1916 mo. av.	9, 280	2, 016	1, 183	1, 078	552	737	. 094	8, 814	. 240	9, 026		16, 073	<sup>12</sup> 41, 747			85, 313
1917 mo. av.	<sup>10</sup> 10, 671	2, 611	1, 004	864	523	812	. 091	10, 566	. 316	14, 511		15, 513	36, 912			83, 875
1918 mo. av.		1, 851	994	607	373	664	. 098	11, 044	. 358	13, 391		18, 393	62, 533			76, 000
1919 mo. av.	<sup>11</sup> 7, 318	1, 213	733	1, 051	525	842	. 178	6, 747	. 353	14, 561		17, 667	62, 133			82, 833
1920 mo. av.	7, 941	1, 695	910	944	521	819	. 120	7, 567	. 337	12, 785		16, 195	45, 480			103, 813
1921 mo. av.	8, 913	1, 686	1, 138	1, 003	513	847	. 072	6, 374	. 240	11, 340		14, 196	44, 816			53, 396
1922 mo. av.	8, 730	1, 086	976	1, 035	499	787	. 103	8, 093	. 303	12, 831		14, 884	35, 321			467, 086
1923 mo. av.	5, 863	903	992	1, 175	625	890	. 115	8, 927	. 310	15, 411		\$0. 0742	16, 318	35, 203		473, 438
1924 mo. av.	4, 857	726	1, 280	1, 158	583	897	. 168	7, 701	. 316	14, 073	21, 283	. 0751	17, 005	45, 041		541, 804
1925 mo. av.	5, 146	736	1, 070	1, 118	586	810	. 203	8, 437	. 350	14, 212	21, 126	. 09 8	19, 951	44, 084		527, 109
1926 mo. av.	4, 619	779	1, 143	1, 130	625	943	. 182	7, 994	. 355	15, 859	21, 958	. 1156	22, 055	46, 882		524, 806
1927 mo. av.	4, 567	759	1, 307	1, 245	665	905	. 148	7, 474	. 342	15, 811	20, 348	. 1595	24, 056	48, 957		513, 307
1928 mo. av.	5, 250	799	1, 177	1, 138	668	1, 002	. 165	7, 499	. 321	14, 108	22, 498	. 1291	24, 718	53, 925		474, 162
1929 mo. av.	5, 165	724	1, 217	1, 164	595	931	. 178	7, 448	. 318	18, 883	23, 993	. 1043	31, 102	55, 729		105, 044
<b>1928</b>																
September	5, 378	702	1, 040	997	570	1, 655	. 173	9, 754	. 325	6, 388	3, 724	. 1163	24, 284	71, 352		1, 113, 495
October	5, 390	693	1, 157	1, 330	667	809	. 178	10, 512	. 310	5, 450	15, 326	. 1125	27, 129	73, 410		810, 723
November	5, 393	752	1, 287	993	544	882	. 181	9, 417	. 310	6, 635	33, 805	. 1055	23, 236	77, 677		504, 854
December	5, 267	783	1, 034	1, 166	673	993	. 181	9, 264	. 310	14, 164	48, 268	. 1050	21, 180	78, 090		577, 378
<b>1929</b>																
January	5, 038	732	1, 139	1, 176	678	1, 033	. 183	10, 073	. 322	15, 753	59, 863	. 1038	15, 496	62, 375		523, 761
February	5, 022	849	1, 126	1, 165	684	1, 035	. 184	6, 802	. 330	28, 236	39, 993	. 1083	24, 564	48, 347		428, 399
March	4, 983	822	1, 175	1, 041	501	1, 052	. 180	5, 470	. 330	25, 041	35, 396	. 1088	27, 759	37, 707		364, 414
April	5, 207	788	1, 141	1, 119	511	988	. 176	5, 418	. 330	29, 182	17, 670	. 1044	29, 042	31, 360		109, 690
May	5, 335	683	1, 079	971	503	860	. 171	4, 769	. 330	15, 394	12, 464	. 1031	28, 631	30, 119		186, 202
June	5, 352	700	1, 069	1, 020	488	817	. 168	6, 029	. 325	14, 486	9, 889	. 1069	31, 728	40, 451		217, 781
July	5, 448	760	1, 056	1, 267	634	864	. 163	6, 734	. 310	18, 862	7, 224	. 1069	43, 185	51, 334		367, 842
August	5, 269	685	1, 101	1, 242	655	875	. 161	7, 019	. 310	15, 922	5, 238	. 1081	43, 903	64, 723		830, 404
September	5, 227	689	1, 266	1, 234	642	925	. 158	8, 737	. 310	10, 481	4, 459	. 1100	50, 270	72, 198		937, 041
October	5, 043	686	1, 365	1, 324	682	1, 004	. 139	10, 555	. 310	16, 147	18, 491	. 1063	33, 243	75, 323		584, 590
November	4, 979	598	1, 446	1, 214	573	822	. 116	9, 087	. 310	14, 270	40, 483	. 0920	27, 332	78, 968		177, 252
December	5, 079	693	1, 553	1, 199	587	955	. 099	8, 680	. 304	22, 824	36, 748	. 0931	18, 074	75, 847		159, 488
<b>1930</b>																
January												. 0938		62, 428		
February																
March																
April																
May																
June																

<sup>1</sup> Data on coffee, except imports and prices, from the *New York Coffee and Sugar Exchange, Inc.* Brazilian figures cover the ports of Rio, Santos, Bahia, Victoria, Pernambuco, and Paranagua, Victoria being added in 1925 and Pernambuco and Paranagua at the end of 1927, these two ports being of small importance in coffee movement prior to those dates. The world visible supply consists of stocks in Europe, United States, Brazil, and afloat, all of which are shown separately in the Exchange's monthly report. Monthly data from 1913 appeared in the April, 1928, issue (No. 80), p. 23, the addition of Pernambuco figures since publication of that issue making slight revision beginning with July, 1927.

<sup>2</sup> Imports of coffee, tea, and cocoa from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Imports of coffee have been reduced to bags from original data in pounds, taking 132 pounds to the bag.

<sup>3</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, representing averages of weekly prices in the New York wholesale markets, except that prior to 1918 the prices are averages of quotations on the first day of the month.

<sup>4</sup> Shipments of cocoa compiled by the *New York Cocoa Exchange*. Shipments represent the amount of raw cocoa shipped from the Gold Coast and Nigeria, Africa. Spot price compiled by *George C. Lee Co.*, New York, and represents the average monthly spot price of Accra cocoa in New York.

<sup>5</sup> Cold-storage holdings of fish at principal warehouses, compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, and are given as the 15th of each month. Monthly data from 1916 appeared in the July, 1928, issue (No. 83), p. 19.

<sup>6</sup> Fish catch, representing landings of fresh fish from vessels at Boston and Gloucester, Mass., Portland, Me., and Seattle, Wash., compiled by U. S. Department of Commerce, Bureau of Fisheries. Details by ports are given in monthly statements.

<sup>7</sup> Shipments of canned salmon from Puget Sound, Astoria, Portland, Oreg. (except smaller rail shipments), San Francisco, and in bond through Prince Rupert, B. C. representing practically complete pack of United States, including Alaska, reported by *Pacific Canned Fish Brokers' Association*, in cases of 48 one-pound cans to case.

<sup>8</sup> Canadian exports of canned salmon from Department of Trade and Commerce, Dominion Bureau of Statistics. Yearly figures represent monthly averages for the Canadian fiscal year ending Mar. 31 of the year indicated.

<sup>9</sup> Excluding Portland and Seattle.

<sup>10</sup> 7 month's average, January to July, inclusive.

<sup>11</sup> 8 month's average, July to December, inclusive.

<sup>12</sup> 9 month's average, October to December, inclusive.

Table 78.—TOBACCO

YEAR AND MONTH	UNMANUFACTURED						MANUFACTURED PRODUCTS					
	Production (crop estimate) <sup>1</sup>	Sales, loose-leaf ware- houses <sup>2</sup>	Exports, leaf <sup>3</sup>	Stocks <sup>4</sup> (quarterly)			Consumption <sup>5</sup> (tax-paid withdrawals)			Exports <sup>3</sup>		
				Chewing, smoking, snuff, and export types	Cigar types	Total, including imported types	Manu- factured tobacco and snuff	Large cigars	Small cigarettes		Cigarettes	
	Thousands of pounds						Thous. of pounds	Thousands				
1909-1913 monthly average.....	996, 176		31, 417									
1913 monthly average.....	953, 734		37, 031	810, 469	369, 802	1, 234, 014	36, 990	630, 959	1, 296, 308	193, 233		
1914 monthly average.....	1, 034, 679		28, 941	835, 462	344, 971	1, 224, 524	36, 745	597, 849	1, 404, 636	200, 602		
1915 monthly average.....	1, 062, 237		36, 139	915, 452	361, 114	1, 343, 396	36, 863	549, 932	1, 497, 029	173, 015		
1916 monthly average.....	1, 153, 278		40, 330	821, 564	286, 007	1, 165, 332	38, 847	586, 844	2, 107, 525	354, 889		
1917 monthly average.....	1, 249, 276		20, 989	923, 240	275, 770	1, 250, 801	40, 248	629, 991	2, 944, 272	584, 977		
1918 monthly average.....	1, 439, 071		33, 902	975, 427	291, 214	1, 337, 747	41, 423	587, 796	3, 888, 075	1, 012, 128		
1919 monthly average.....	1, 465, 481	82, 149	64, 723	1, 030, 642	303, 343	1, 402, 525	35, 339	589, 363	4, 426, 649	1, 350, 981		
1920 monthly average.....	1, 582, 225	65, 280	39, 992	1, 026, 109	327, 185	1, 440, 507	33, 324	661, 418	3, 720, 072	1, 319, 480		
1921 monthly average.....	1, 069, 693	74, 254	43, 563	1, 227, 487	344, 617	1, 650, 022	32, 208	563, 218	4, 240, 181	711, 973		
1922 monthly average.....	1, 246, 837	41, 601	36, 821	1, 121, 075	386, 091	1, 587, 422	35, 019	574, 353	4, 463, 752	955, 848		
1923 monthly average.....	1, 515, 110	42, 028	41, 446	1, 207, 714	404, 584	1, 689, 639	34, 342	583, 241	5, 370, 890	1, 021, 044		
1924 monthly average.....	1, 251, 343	40, 344	47, 950	1, 329, 960	410, 435	1, 814, 686	34, 415	554, 867	5, 917, 368	874, 657		
1925 monthly average.....	1, 376, 628	52, 398	39, 791	1, 383, 519	398, 243	1, 864, 016	34, 186	541, 729	6, 663, 134	678, 803		
1926 monthly average.....	1, 297, 889	65, 118	40, 588	1, 408, 152	400, 273	1, 879, 602	34, 173	549, 077	7, 453, 926	794, 945		
1927 monthly average.....	1, 211, 909	80, 354	42, 656	1, 459, 451	357, 550	1, 913, 912	32, 840	547, 615	8, 098, 050	591, 087		
1928 monthly average.....	1, 374, 457	68, 164	48, 654	1, 357, 539	329, 470	1, 789, 446	32, 009	537, 806	8, 826, 330	975, 509		
1929 monthly average.....	1, 500, 891		47, 333				31, 480	545, 974	9, 919, 904	704, 617		
<b>1928</b>												
September.....	1, 371, 782	133, 718	57, 509	1, 274, 580	308, 660	1, 679, 477	31, 789	586, 267	9, 126, 271	961, 827		
October.....	1, 353, 258	122, 627	88, 509				35, 333	723, 318	9, 921, 537	956, 846		
November.....	1, 346, 566	142, 034	78, 170				30, 146	630, 531	8, 536, 426	1, 114, 381		
December.....	1, 374, 457	142, 869	68, 566	1, 373, 637	278, 845	1, 755, 408	25, 369	411, 910	7, 515, 101	1, 109, 392		
<b>1929</b>												
January.....		174, 751	45, 804				33, 160	427, 716	10, 160, 263	1, 010, 368		
February.....		80, 574	48, 703				29, 083	437, 476	8, 062, 499	926, 297		
March.....		25, 726	30, 673	1, 456, 391	389, 439	1, 949, 002	31, 663	491, 305	8, 689, 510	799, 935		
April.....		3, 245	39, 634				31, 950	550, 912	9, 608, 221	805, 777		
May.....		441	32, 753				33, 360	572, 413	11, 168, 407	703, 045		
June.....		48	28, 588	1, 241, 274	346, 595	1, 683, 732	32, 353	556, 746	10, 839, 673	784, 160		
July.....	1, 492, 508	5, 887	26, 266				32, 694	589, 282	10, 724, 403	504, 565		
August.....	1, 519, 383	76, 238	41, 343				34, 470	598, 583	10, 930, 629	659, 187		
September.....	1, 462, 321	133, 771	55, 965	1, 214, 166	313, 147	1, 611, 938	32, 260	591, 738	10, 350, 544	558, 249		
October.....	1, 472, 525	166, 456	79, 150				33, 738	701, 711	11, 202, 294	586, 767		
November.....	1, 480, 965	151, 945	72, 609				28, 342	622, 938	9, 041, 043	433, 294		
December.....	1, 500, 891		66, 504				24, 682	410, 683	8, 261, 357	683, 757		
<b>1930</b>												
January.....												
February.....												
March.....												
April.....												
May.....												
June.....												

<sup>1</sup> Estimate of production of the tobacco crop from the U. S. Department of Agriculture, Bureau of Agricultural Economics. The annual figures represent the latest revised estimates of the year's total crop, not monthly averages, while the monthly figures represent the current estimate of the total up to 1929 and by the U. S. Department of Agriculture, Bureau of Agricultural Economics, from then on crop for the year made the first week of each month. Revisions of the December estimate for each year are made in December of the following year.

<sup>2</sup> Sales of tobacco from loose-leaf warehouses compiled by the Federal Reserve Board, Division of Research and Statistics up to 1929 and by the U. S. Department of Agriculture, Bureau of Agricultural Economics from then on, from reports of State authorities of Kentucky, North Carolina, South Carolina, and Virginia, which States grow about 75 per cent of the total tobacco crop. Sales from Kentucky were not available for the first six months of 1919, so that the year's figure is partly estimated by estimating the Kentucky figures for the first half year as equal to the sum of the sales in the other reporting States, which is approximately the normal proportion of Kentucky sales to the total.

<sup>3</sup> Exports from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>4</sup> Stocks of leaf tobacco held by manufacturers and dealers compiled by the U. S. Department of Commerce, Bureau of the Census, up to 1929 and by the U. S. Department of Agriculture, Bureau of Agricultural Economics, from then on. During the years 1913, 1914, 1915, and 1916 the data were collected semiannually in March and September, the quarterly collection commencing with December, 1916. Therefore the average for the years 1913 through 1915 are semiannual, while for 1916 three quarters are averaged, and thereafter four quarters.

<sup>5</sup> Figures of consumption of tobacco products from U. S. Treasury Department, Bureau of Internal Revenue, represent withdrawals from bonded warehouses upon payment of tax for domestic consumption. The figures for manufactured tobacco and snuff comprise plug, twist, fine-cut, and smoking tobacco and snuff. Figures for cigars are those for large cigars, weighing over 3 pounds per thousand, while for cigarettes, small cigarettes are taken, weighing 3 pounds per thousand or less; in both cases the series taken represent over 90 per cent of the totals for each class.





Table 80.—RIVER AND CANAL CARGO TRAFFIC

YEAR AND MONTH	CANALS										RIVERS										
	Panama <sup>1</sup>			Sault Ste. Marie <sup>2</sup>	New York State <sup>(3)</sup>	Cape Cod <sup>4</sup>	Suez <sup>5</sup>	Weland <sup>6</sup>	St. Lawrence <sup>6</sup>	Mississippi (Govt.-owned barges) <sup>(7)</sup>	Monongahela <sup>8</sup>	Allegheny <sup>9</sup>	Ohio (Pittsburgh to Wheeling) <sup>8</sup>	Ohio by districts <sup>10</sup> (quarterly)							
	Total	In American vessels	In British vessels											Total	Pitts-burgh	Hunt-ing-ton	Cin-cin-nati	Louis-ville			
	Thousands of long tons			Thousands of short tons	Short tons	Thous. of met. tons	Short tons					Thousands of short tons									
1913 mo. av.				9,965	372																
1914 mo. av.				6,921	297																
1915 mo. av.	407	182	183	8,911	265																
1916 mo. av.	258	71	131	11,486	232	134,107															
1917 mo. av.	588	123	283	11,227	185	99,411															
1918 mo. av.	628	175	218	10,710	166	153,140															
1919 mo. av.	576	230	156	8,529	177	216,402	1,164			8,731											
1920 mo. av.	781	379	236	9,910	203	158,600	1,421	370,105	388,429	13,392											
1921 mo. av.	962	432	310	6,032	208	114,406	1,459	422,208	518,795	36,939											
1922 mo. av.	1,143	546	338	8,259	264	103,226	1,780	464,809	597,653	49,841	1,144,652	247,189	298,766								
1923 mo. av.	2,096	1,327	447	11,203	312	115,788	1,898	531,260	641,944	59,203	1,787,388	270,053	538,380								
1924 mo. av.	2,158	1,222	529	9,140	254	70,242	2,122	682,534	759,067	70,792	1,733,135	252,667	523,497								
1925 mo. av.	1,975	1,056	498	10,234	335	50,733	2,215	805,133	851,407	75,896	1,840,193	292,871	588,130	3,844	1,912	1,116	134	772			
1926 mo. av.	2,299	1,238	553	10,960	339	65,110	2,117	744,931	874,814	87,054	2,039,110	209,100	776,813	4,939	2,476	1,265	138	1,060			
1927 mo. av.	2,425	1,279	565	10,419	309	68,762	2,467	821,307	989,119	111,381	2,041,081	246,308	801,845	4,902	2,397	1,322	150	1,094			
1928 mo. av.	2,450	1,130	683	10,874	448	117,149	2,719	826,624	934,616	119,630	2,174,763	239,458	847,918	4,989	2,505	1,314	137	1,033			
1929 mo. av.	2,621	1,237	689	11,578		180,455		681,409	812,108		2,354,872	266,314	933,900								
<b>1929</b>																					
January	2,859	1,218	806	None.	None.	141,496	2,996	None.	None.	131,918	2,287,541	88,940	478,265								
February	2,550	1,138	816	None.	None.	137,634	2,682	None.	None.	109,419	1,960,686	80,683	525,700								
March	2,744	1,229	755	None.	None.	146,483	3,157	None.	None.	104,499	2,382,405	187,400	840,604	3,725	1,832	1,001	42	850			
April	2,720	1,194	735	4,406	60	166,205	3,103	299,020	215,402	134,747	2,438,939	232,204	976,992								
May	2,537	1,206	667	13,930	393	201,444	3,093	775,786	878,458	123,851	2,450,876	328,289	1,070,125								
June	2,424	1,186	591	14,076	387	161,143	2,590	760,431	927,933	103,934	2,460,644	345,995	1,056,795	6,420	3,070	1,348	133	1,869			
July	2,598	1,335	583	14,120	444	175,179	2,745	628,041	781,310	94,141	2,396,993	396,514	1,088,912								
August	2,681	1,311	639	14,085	380	206,188	2,762	612,943	809,323	85,000	2,500,617	330,123	1,080,996								
September	2,433	1,194	600	13,358	389	199,955	2,772	574,241	775,772	90,947	2,374,949	364,309	1,144,682	6,579	3,287	1,862	179	1,251			
October	2,846	1,344	774	11,213	491	243,668	2,997	623,651	749,287	137,021	2,464,099	366,351	1,151,819								
November	2,535	1,271	579	6,952	333	196,259	2,726	448,150	523,328	103,000	2,367,506	317,967	1,034,382								
December	2,525	1,219	718	482		189,811		47,603	23,942		2,173,207	156,993	757,527								
<b>1930</b>																					
January																					
February																					
March																					
April																					
May																					
June																					

<sup>1</sup> Panama Canal traffic, reported by the *Panama Canal*, represents cargo carried by commercial vessels. Figures prior to 1922 refer to fiscal years ending June 30.  
<sup>2</sup> Traffic through the Sault Ste. Marie canals, including both the American and Canadian canals, reported by *U. S. War Department, Engineer Corps*. Monthly averages for each year are for eight months during which the canals are usually open—that is, the yearly totals are divided by eight in order to present a figure fairly comparable with current monthly movements. Monthly data by classes of commodities, covering the years 1913-1922, appeared in March, 1923, issue (No. 19), pp. 48 and 49.  
<sup>3</sup> Traffic through New York State canals from *New York State Superintendent of Public Works*. About two-thirds of this traffic goes through the Erie Canal and one-third through the Champlain Canal. Monthly averages for each year are for the seven months during which the canals are usually open.  
<sup>4</sup> Compiled by the *Boston, Cape Cod & New York Canal Co.* through March, 1928, when the Federal Government took over the canal. Thereafter figures are from the *U. S. War Department, Engineer Corps*. The average for 1916 is an average of nine months of operation. Monthly data from 1920 on ship tonnage (not comparable with present figures) appeared in the September, 1923, issue (No. 25), pp. 55 and 56.  
<sup>5</sup> Suez Canal traffic from *Le Canal de Suez*.  
<sup>6</sup> Data from the *Dominion Bureau of Statistics, Canadian Department of Trade and Commerce*. Monthly averages for each year are for seven months during the equivalent of which period the canals are usually open—that is, totals for the years are divided by 7 in order to present a figure fairly comparable with current monthly movements.  
<sup>7</sup> Cargo tonnage on Government-owned barge line on Mississippi River between St. Louis and New Orleans from *U. S. War Department, Mississippi Warrior Service*. Receipts and shipments of cargo by river at St. Louis, now discontinued, appeared in August, 1925, issue (No. 48). Monthly data from 1920, including Government barge-line traffic, appeared in July, 1922, issue (No. 11), p. 45.  
<sup>8</sup> Compiled by the *U. S. War Department, Engineer Corps*, represent total cargo traffic on the Ohio River between Pittsburgh and Lock and Dam 11, located between Welsburg and Wheeling, W. Va. The total of 3,585,188 short tons shown for the months of 1922, from which the average is computed, does not include the annual total of 1,327,199 short tons not shown separately by months, the total movement for 1922 being 4,912,387. Data are available from 1910 to 1914 for traffic between Pittsburgh and Lock No. 6 (near Beaver, Pa.), and from 1915 to 1921 between Pittsburgh and Lock No. 10 (near Steubenville, Ohio). Traffic between Pittsburgh and Lock 10 amounted to 4,733,620 short tons in 1920 and 2,840,978 in 1921.  
<sup>9</sup> Compiled by the *U. S. War Department, Engineer Corps*, representing total cargo traffic on the Monongahela and Allegheny Rivers above Pittsburgh. This traffic consists mostly of coal. Monthly data from 1922 appeared in the November, 1926, issue (No. 63), p. 26.  
<sup>10</sup> Compiled by the *U. S. War Department, Engineer Corps*, representing tonnage of cargo traffic on the Ohio River. Each district includes only the traffic originating in that district either on the Ohio River or on one of its tributaries, so that the total contains no duplications. Figures for 1925 and 1926 are quarterly averages, figures being reported quarterly, beginning with the third quarter of 1926. Prior to that time data were made available semiannually, the distribution as between the first two quarters of 1926 being partly estimated. The annual figures are quarterly averages.

Table 81.—RAILWAY, PULLMAN, AND EXPRESS OPERATIONS

YEAR AND MONTH	REVENUES				TOTAL OPERATING EXP. <sup>1</sup>	NET OPERATING INC. <sup>2</sup>	NET OPERATING REV. <sup>3</sup>	OPERATING RESULTS <sup>4</sup>				PULLMAN CO. <sup>5</sup>		VISITORS TO NAT. PARKS <sup>6</sup>		EXPRESS EARNINGS <sup>7</sup>			
	United States <sup>1</sup>			Canada <sup>3</sup>				United States		Canada	Freight carried 1 mile		Receiv- per ton-mile	Pas- sengers carried 1 mile	Total revenue	Pas- sengers carried	Persons	Auto- mobiles	Total operating revenue
	Total operat- ing	Freight	Passen- ger	Total operat- ing	Thousands of dollars		Millions of tons	Cents	Mill- ions	Thous- ands of dolls.	Thous- ands	Number	No. of cars	Thousands of dollars					
1913 m. a.	\$255, 139	\$176, 916	\$57, 548	-----	\$181, 732	\$59, 900	\$6, 224	-----	1, 919	0. 719	2, 823	\$3, 445	2, 072	-----	-----	-----	-----		
1914 m. a.	241, 608	165, 943	54, 230	-----	173, 916	53, 451	5, 342	-----	1, 839	. 723	2, 881	3, 284	2, 182	-----	-----	-----	-----		
1915 m. a.	256, 630	178, 804	53, 798	-----	171, 926	70, 002	4, 343	-----	1, 472	. 722	3, 649	3, 483	2, 021	-----	-----	-----	-----		
1916 m. a.	302, 104	214, 784	58, 980	-----	198, 031	87, 265	6, 915	-----	2, 350	. 707	2, 882	3, 684	2, 326	-----	-----	-----	-----		
1917 m. a.	337, 539	236, 177	68, 935	-----	238, 184	81, 232	7, 323	-----	34, 939	. 715	3, 290	4, 311	2, 691	-----	-----	-----	-----		
1918 m. a.	410, 549	288, 183	86, 056	-----	334, 767	57, 759	4, 689	-----	36, 410	. 849	3, 556	4, 164	2, 307	-----	-----	-----	-----		
1919 m. a.	432, 005	296, 410	98, 334	-----	368, 287	43, 034	2, 651	-----	33, 034	. 973	3, 863	5, 756	3, 112	-----	-----	\$12, 613	\$2, 092		
1920 m. a.	518, 785	360, 304	107, 285	-----	485, 861	4, 846	420	-----	37, 445	2. 605	1. 052	3, 904	6, 012	3, 271	68, 887	7, 230	16, 306	3, 615	
1921 m. a.	464, 429	327, 328	96, 172	-----	383, 651	51, 329	3, 034	-----	28, 731	2. 199	1. 275	3, 111	5, 370	2, 600	74, 966	9, 548	15, 640	260	
1922 m. a.	468, 291	334, 076	89, 686	-----	371, 397	64, 748	3, 896	-----	31, 320	2. 202	1. 182	2, 877	5, 465	2, 646	81, 812	10, 025	13, 006	116	
1923 m. a.	529, 118	385, 465	95, 638	\$37, 199	412, 081	81, 911	4, 138	-----	38, 133	2. 602	1. 115	3, 167	6, 048	2, 854	113, 062	12, 452	13, 441	105	
1924 m. a.	498, 963	362, 412	89, 724	39, 844	379, 970	82, 229	5, 829	-----	35, 803	2. 862	1. 115	3, 010	6, 063	2, 841	132, 874	16, 602	12, 909	91	
1925 m. a.	515, 553	379, 424	87, 904	35, 967	381, 946	94, 987	5, 280	-----	38, 010	2. 454	1. 097	2, 996	6, 683	2, 961	138, 910	16, 766	12, 829	101	
1926 m. a.	538, 619	401, 610	86, 993	38, 315	393, 940	102, 698	7, 583	-----	40, 725	2. 715	1. 082	2, 958	6, 820	3, 006	147, 851	20, 030	12, 873	99	
1927 m. a.	517, 522	387, 491	81, 377	41, 222	385, 777	90, 372	8, 677	-----	39, 559	2. 887	1. 080	2, 797	6, 746	2, 933	164, 697	31, 125	12, 756	93	
1928 m. a.	515, 577	391, 335	75, 152	46, 355	373, 319	100, 342	9, 874	-----	39, 766	3. 459	1. 081	2, 630	6, 737	2, 827	171, 652	32, 334	12, 346	99	
1929 m. a.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2, 786	-----	174, 604	36, 477	-----	-----	
<b>1928</b>	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May	511, 512	391, 733	70, 420	43, 840	382, 370	88, 222	6, 964	-----	39, 263	3. 047	1. 097	2, 470	6, 313	2, 614	125, 102	23, 341	12, 464	81	
June	503, 157	370, 814	81, 824	43, 510	375, 571	85, 992	5, 343	-----	37, 307	2. 659	1. 095	2, 932	7, 432	3, 095	271, 621	60, 324	12, 302	77	
July	513, 730	382, 226	82, 822	45, 419	376, 044	95, 231	7, 323	-----	39, 153	2. 596	1. 078	3, 082	7, 279	3, 073	553, 394	111, 642	12, 112	101	
Aug	558, 751	421, 771	85, 187	48, 432	384, 528	138, 728	11, 268	-----	42, 425	2. 436	1. 091	3, 138	7, 593	3, 312	499, 633	98, 523	12, 164	90	
Sept.	556, 916	424, 092	80, 200	51, 094	376, 241	134, 491	13, 446	-----	43, 791	3. 841	1. 068	2, 886	7, 297	3, 081	222, 698	44, 873	12, 473	120	
Oct.	618, 751	493, 064	69, 690	62, 151	402, 161	165, 623	22, 455	-----	48, 234	5. 599	1. 095	2, 465	6, 650	2, 738	68, 997	10, 466	12, 729	112	
Nov.	532, 085	415, 928	65, 283	55, 350	374, 841	113, 556	16, 218	-----	41, 991	5. 471	1. 074	2, 251	5, 751	2, 466	39, 517	4, 875	12, 458	109	
Dec.	495, 816	367, 184	76, 523	49, 189	357, 570	94, 386	10, 103	-----	37, 645	4. 310	1. 058	2, 573	6, 529	2, 758	40, 910	5, 001	13, 089	124	
<b>1929</b>	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Jan.	487, 027	366, 838	74, 987	38, 398	369, 340	77, 262	4, 642	-----	39, 104	3. 110	1. 038	2, 526	7, 033	2, 836	46, 242	7, 473	11, 767	101	
Feb.	475, 112	362, 957	68, 247	38, 429	349, 684	84, 769	5, 765	-----	38, 129	2. 866	1. 046	2, 333	6, 417	2, 555	43, 505	10, 835	11, 997	98	
Mar.	516, 973	393, 368	71, 879	44, 754	377, 279	97, 466	10, 504	-----	40, 213	3. 167	1. 089	2, 460	6, 627	2, 726	72, 377	8, 498	11, 986	94	
Apr.	513, 955	393, 058	67, 509	45, 034	376, 494	94, 204	8, 883	-----	38, 334	2. 833	1. 123	2, 335	6, 404	2, 582	64, 807	10, 460	12, 278	70	
May	537, 748	412, 018	68, 896	45, 291	390, 977	103, 616	6, 254	-----	43, 027	2. 872	1. 088	2, 450	6, 471	2, 590	102, 207	21, 190	12, 582	75	
June	531, 748	390, 360	79, 329	44, 860	381, 596	105, 961	5, 130	-----	40, 725	2. 895	1. 062	2, 894	7, 763	3, 000	273, 059	59, 412	12, 224	68	
July	557, 568	416, 405	79, 551	47, 362	389, 262	122, 783	7, 829	-----	41, 991	2. 794	1. 091	3, 014	7, 230	2, 939	593, 324	13, 511	12, 070	57	
Aug.	586, 563	446, 001	84, 267	45, 617	395, 686	152, 232	8, 351	-----	44, 944	2. 366	1. 084	3, 178	7, 927	3, 287	523, 623	112, 574	12, 098	74	
Sept.	566, 720	434, 972	75, 736	48, 142	383, 349	133, 898	11, 499	-----	44, 219	3. 312	1. 073	2, 760	7, 483	3, 031	220, 766	49, 102	11, 826	104	
Oct.	608, 661	483, 038	66, 118	49, 575	404, 327	152, 987	14, 974	-----	47, 814	3. 601	1. 094	2, 365	6, 800	2, 721	67, 012	12, 415	12, 187	117	
Nov.	490, 211	384, 040	62, 451	-----	372, 167	86, 669	-----	-----	38, 723	-----	-----	-----	5, 722	2, 437	52, 563	8, 574	-----	-----	
Dec.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	2, 731	-----	35, 762	5, 675	-----	-----	
<b>1930</b>	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Jan.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Feb.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Mar.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Apr.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Data from the Interstate Commerce Commission, covering Class I railroads, those having annual operating revenues in excess of \$1,000,000, which comprise 193 railroads with about 98 per cent of the total operating revenues of all railroads.

<sup>2</sup> Net railway operating income, from the Interstate Commerce Commission reports on Class I railroads, includes net operating revenue (equal to the difference between total operating revenue and total operating expenses), from which there have been deducted railway tax accruals, uncollectible railway revenues, equipment, and joint facility rents.

<sup>3</sup> Annual figures, from Department of Trade and Commerce, cover all railroads in Canada, averaged for the fiscal year ending March 31 of the year indicated; monthly reports cover all railroads with annual operating revenues of \$500,000 or over, which includes 98 per cent of the total revenues of all roads. Monthly data from 1920 on net operating revenue and on freight carried appeared in July, 1922, issue (No. 11), p. 45.

<sup>4</sup> Data on the United States from the Bureau of Railway Economics, except tons per mile for 1915 and 1916, from Interstate Commerce Commission. Monthly data on ton-mile operations from 1916 appeared in December, 1923, issue (No. 28), p. 52.

<sup>5</sup> Pullman passenger traffic furnished by The Pullman Company; revenues from its reports to the Interstate Commerce Commission.

<sup>6</sup> Visitors to national parks from U. S. Department of Interior as reported by superintendents of the following 15 parks: Grand Canyon and Casa Grande, Ariz. (the latter a monument rather than a park); Hot Springs, Ark.; General Grant, Sequoia, and Yosemite, Calif.; Rocky Mountain, Colo.; Glacier, Mont.; Platt, Okla.; Crater Lake, Oreg.; Wind Cave, S. Dak.; Zion, Utah; Mount Rainier, Wash.; Yellowstone, Wyo.; and Mount McKinley, Alaska. Vehicles are not reported by Platt, Hot Springs, Wind Cave, and Mount McKinley. The largest attendance of visitors is shown at Platt Park. Monthly data from 1920 appeared in December, 1923, issue (No. 28), p. 56.

<sup>7</sup> Reports to the Interstate Commerce Commission of the American Railway Express Co., to which are added reports of the Southeastern Express Co. from the time of its organization in May, 1921, thus presenting practically complete reports of the express business on railroads. Operating income includes net operating revenues (equal to the difference between total operating revenues and operating expenses) from which have been deducted noncollectible revenue from transportation and express taxes.

Table 82.—LOCOMOTIVES

YEAR AND MONTH	ON RAILROAD LINES <sup>1</sup> (end of month)				INSTALLED <sup>1</sup>	RETIRED <sup>1</sup>	NEW ORDERS <sup>2</sup>	SHIPMENTS BY MANUFACTURERS <sup>3</sup>			UNFILLED ORDERS (end of month)				EXPORTS <sup>4</sup> Steam	SHIPMENTS, ELECTRIC LOCOMOTIVES <sup>5</sup> (quarterly)			
	Total owned		In bad order					Total	Domestic		Reported by manufacturers <sup>3</sup>		Reported by railroads <sup>1</sup>			In R. shops	In mfg. plants	Mining	Industrial
	Number	Tractive power (mills. of lbs.)	Number	Per ct. of total in use					Steam	Elec- tric	Total	Steam	Elec- tric	In R. shops					
								Number of locomotives											
1919 monthly av.				23.8			18												
1920 monthly av.				25.3			166												
1921 monthly av.			5,559	23.9			20	130	69	18	1,447	894	122						
1922 monthly av.			17,025	26.4			217	117	88	11	892	787	40						
1923 monthly av.	64,757		12,204	19.0	7,265	7,230	165	282	248	17	1,636	1,488	85	13	846				
1924 monthly av.	64,962	2,573	11,195	17.4	187	179	118	130	109	8	499	386	61	40	351				
1925 monthly av.	64,371	2,592	10,819	16.9	144	250	83	101	63	12	467	335	46	59	236				
1926 monthly av.	63,171	2,602	9,318	14.9	200	298	100	146	113	15	583	461	38	77	430				
1927 monthly av.	61,773	2,608	8,852	14.4	163	298	55	90	61	12	331	248	43	34	164				
1928 monthly av.	59,923	2,587	7,977	14.0	116	278	29	46	31	8	200	134	36	23	104				
1929 monthly av.	57,752	2,545	7,790	13.6	144	300	87	71	59	3	443	383	30	48	300				
<b>1928</b>																			
January	60,679	2,597	8,733	14.5	154	259	2	47	22	23	222	161	38	22	151				
February	60,598	2,596	8,857	14.7	141	222	30	59	43	11	204	146	40	23	148				
March	60,471	2,596	8,287	13.7	140	267	15	70	44	15	178	123	37	20	117		123	10	
April	60,373	2,595	8,563	14.3	96	194	33	46	38	6	188	129	41	25	112				
May	60,284	2,595	8,421	14.1	139	228	52	41	29	10	220	138	39	30	83				
June	60,095	2,591	8,006	13.4	95	284	7	51	39	11	201	109	37	30	90		98	13	
July	59,975	2,590	8,310	14.0	116	235	32	46	19	5	198	98	59	17	56				
August	59,769	2,585	7,954	13.4	114	320	70	34	23	4	204	135	26	19	81				
September	59,600	2,582	7,815	13.2	93	260	8	41	28	2	178	118	27	15	98		121	20	
October	59,371	2,578	8,177	13.9	102	331	4	36	26	None.	170	113	29	17	104				
November	59,097	2,571	4,671	15.1	68	313	41	35	20	1	152	104	31	26	97				
December	58,758	2,562	7,931	13.6	132	420	59	44	36	4	282	238	27	35	112		169	15	
<b>1929</b>																			
January	58,608	2,559	8,161	14.0	111	236	28	23	6	6	278	251	21	42	236				
February	58,508	2,557	8,383	14.4	114	214	68	23	20	1	339	301	20	38	253				
March	58,322	2,553	8,042	13.9	121	307	142	35	31	4	488	419	24	46	326		180	27	
April	58,144	2,550	8,057	14.0	130	308	58	61	57	2	495	419	24	38	308				
May	58,052	2,549	7,803	13.4	177	269	44	99	92	2	444	362	22	59	265				
June	57,876	2,546	7,453	13.0	158	297	181	78	58	1	552	489	21	55	334		173	15	
July	57,635	2,541	7,681	13.4	120	369	36	69	39	3	539	490	18	45	365				
August	57,477	2,540	7,106	12.4	153	306	31	129	117	6	436	392	13	25	370				
September	57,355	2,540	7,668	13.5	127	248	84	75	60	7	429	347	55	25	329		196	20	
October	57,195	2,538	7,631	13.4	166	327	125	96	90	6	423	347	49	46	248				
November	57,038	2,535	7,833	13.8	187	343	84	95	75	None.	398	340	49	65	234				
December	56,819	2,530	7,662	13.6	158	377	167	67	62	1	490	435	48	95	336		207	7	
<b>1930</b>																			
January							163	48	48	None.	585	527	48						
February																			
March																			
April																			
May																			
June																			

<sup>1</sup> Locomotives owned, retired, and building, and in bad order both passenger and freight, on Class I railroads, from *American Railway Association, Car Service Division*. Data for 1919 on bad-order locomotives from *U. S. Railroad Administration*.

<sup>2</sup> Data from the *Railway Age* covering the principal transactions, each month's figures being totals of those given in the weekly issues of the publication appearing during the month, and prorated up to the annual totals made from special inquiries. The percentage used in prorating the 1924 data was 91 per cent.

<sup>3</sup> Reported direct to the *U. S. Department of Commerce, Bureau of the Census*, by principal locomotive manufacturing companies, exclusive of railroads making locomotives in their own shops. Both steam and electric railroad locomotives are included in these data, the totals including foreign as well as domestic business. Monthly data from 1920 showing both shipments and unfilled orders for domestic and foreign business classified between steam and electric, appeared in the May, 1926, issue (No. 57), p. 25.

<sup>4</sup> Data from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Monthly data from 1922 appeared in April, 1925, issue (No. 44), pp. 27 and 28 and annual averages prior to 1919 in the August, 1927, issue (No. 72), p. 99.

<sup>5</sup> Compiled from quarterly reports to the *U. S. Department of Commerce, Bureau of the Census*, from nine manufacturers comprising practically the entire industry. Press releases furnish details as to type, i. e., trolley or storage battery. Data for 1923 not available by quarters, but annual figures are reduced to quarterly averages.

<sup>6</sup> 10 months' average, March to December, inclusive.

<sup>7</sup> 8 months' average, May to December, inclusive.

<sup>8</sup> 4 months' average, September to December, inclusive.

<sup>9</sup> Quarterly average.

Table 83.—FREIGHT-CAR MOVEMENT

YEAR AND MONTH	SURPLUS <sup>1</sup>			SHORTAGE <sup>1</sup>			LOADINGS <sup>2</sup>							
	Box cars	Coal cars	Total cars <sup>3</sup>	Box cars	Coal cars	Total cars <sup>3</sup>	Grain and grain products	Live-stock	Coal and coke	Forest products	Ore	Merchandise and l. c. l.	Miscellaneous	Total
Number of cars														
1917 mo. av. ....	6,437		23,592	65,901		112,934								
1918 mo. av. ....	29,251		68,680	28,964		52,360								3,716,007
1919 mo. av. ....	82,135	75,605	189,396	18,991	4,200	24,144	169,393	142,927	747,450	247,532	161,869		1,721,763	3,486,045
1920 mo. av. ....	15,985	1,981	24,194	42,315	25,868	82,957	153,585	129,452	894,180	254,811	200,852	751,043	1,375,951	3,759,873
1921 mo. av. ....	127,982	154,499	339,026	1,146	414	1,896	191,065	124,744	691,016	207,314	75,592	917,508	1,069,692	3,276,930
1922 mo. av. ....	47,675	90,897	164,500	26,653	15,852	51,579	204,397	135,508	655,962	243,001	132,524	985,495	1,243,743	3,600,630
1923 mo. av. ....	33,635	23,367	69,659	10,566	13,527	27,873	189,642	147,375	851,753	312,074	195,143	1,013,754	1,441,270	4,151,009
1924 mo. av. ....	88,482	110,572	229,908	384	487	1,066	214,223	146,087	754,650	305,594	139,881	1,043,344	1,440,757	4,044,536
1925 mo. av. ....	103,747	96,843	241,289	90	112	440	192,144	136,301	794,060	311,402	167,637	1,099,583	1,567,753	4,268,679
1926 mo. av. ....	104,770	61,656	205,915	96	196	334	196,947	133,015	884,598	304,533	181,595	1,109,232	1,614,981	4,424,902
1927 mo. av. ....	138,184	85,194	265,159	1	105	142	198,229	128,914	818,139	285,217	157,618	1,103,766	1,614,072	4,302,984
1928 mo. av. ....	131,187	107,397	283,164	None.	20	35	209,411	126,743	775,184	277,273	159,147	1,097,131	1,654,269	4,299,157
1929 mo. av. ....	117,851	73,821	235,201	3	16	74	199,538	118,246	821,665	270,900	190,107	1,100,037	1,698,637	4,399,149
<b>1927</b>														
September.....	74,126	34,805	135,059	None.	371	371								
October.....	82,411	61,455	168,829	None.	103	302								
November.....	158,304	148,860	352,168	None.	None.	None.								
December.....	224,247	183,638	464,005	None.	None.	25								
<b>1928</b>														
January.....	182,001	169,463	403,792	3	None.	4	187,679	127,647	752,787	233,119	32,795	927,707	1,187,161	3,448,895
February.....	155,554	168,172	372,916	None.	None.	None.	187,498	130,057	726,250	271,115	32,394	974,492	1,268,936	3,590,742
March.....	125,627	171,481	344,502	None.	None.	None.	237,497	143,350	869,381	343,645	42,819	1,299,148	1,816,719	4,752,559
April.....	134,069	140,091	320,762	None.	None.	None.	159,136	105,377	621,002	257,323	41,053	1,041,534	1,514,882	3,740,307
May.....	143,264	108,833	304,153	None.	None.	None.	163,104	106,669	670,903	269,569	165,169	1,046,248	1,583,665	4,005,155
June.....	170,606	114,710	336,181	None.	None.	None.	172,412	126,020	773,449	329,127	327,987	1,261,515	1,933,606	4,924,115
July.....	137,618	90,513	271,017	None.	32	82	207,348	91,007	606,857	238,676	250,150	986,282	1,563,721	3,944,041
August.....	114,355	47,615	201,864	None.	8	8	288,572	126,780	874,369	332,061	321,700	1,290,844	2,114,081	5,348,407
September.....	53,170	21,809	103,906	None.	159	279	238,470	136,923	764,880	254,527	250,969	1,034,957	1,789,815	4,470,541
October.....	54,263	21,128	105,017	None.	44	44	219,320	154,670	869,200	264,690	240,985	1,081,804	1,873,213	4,703,882
November.....	104,272	75,799	222,539	None.	None.	None.	263,200	159,246	1,021,837	317,626	162,825	1,277,242	1,942,232	5,144,208
December.....	199,443	159,147	411,320	None.	None.	None.	188,701	113,169	751,288	215,792	40,893	943,800	1,263,392	3,517,035
<b>1929</b>														
January.....	136,959	92,243	278,213	None.	11	79	181,968	117,998	857,547	218,647	35,671	915,552	1,243,595	3,570,978
February.....	98,986	72,613	217,400	None.	6	76	188,645	105,684	901,232	241,036	36,973	969,391	1,324,797	3,767,758
March.....	95,429	136,452	279,107	40	None.	40	212,988	121,105	857,217	335,479	57,113	1,305,042	1,919,000	4,807,944
April.....	89,952	87,367	220,821	None.	None.	19	143,743	106,894	643,238	278,814	110,678	1,060,943	1,639,608	3,983,978
May.....	109,924	64,156	222,626	None.	18	18	152,544	105,838	690,020	277,316	283,805	1,053,688	1,642,498	4,205,709
June.....	116,657	55,150	217,657	None.	11	75	215,606	116,744	842,553	347,917	379,813	1,273,002	2,084,936	5,260,571
July.....	90,577	58,485	197,923	None.	None.	3	246,696	91,969	644,715	245,036	304,962	996,357	1,623,485	4,153,220
August.....	87,985	31,021	158,112	None.	None.	12	315,570	121,285	916,215	343,449	378,560	1,307,417	2,208,357	5,590,853
September.....	72,612	12,117	118,523	None.	112	127	199,367	123,644	811,081	251,726	274,599	1,048,579	1,829,579	4,538,575
October.....	80,956	17,066	124,194	None.	34	436	185,681	149,101	877,576	254,356	240,164	1,086,098	1,884,399	4,677,375
November.....	181,198	114,826	340,740	None.	None.	None.	191,975	156,889	1,001,992	275,208	146,073	1,276,286	1,843,412	4,891,835
December.....	246,982	144,353	447,141	None.	None.	None.	159,676	101,798	816,589	181,810	32,877	908,085	1,140,158	3,340,993
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Data from the *American Railway Association*. Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.

<sup>2</sup> Compiled from reports of the *American Railway Association, Car Service Division*. The figures for the years 1928 and 1929 are put on a monthly basis from weekly reports consisting of exactly 4 weeks for the months of January, February, April, May, July, September, October and December, and 5 weeks for the months of March, June, August, and November.

<sup>3</sup> Includes other classes than groups listed.

Table 84.—RAILWAY CAR SUPPLY

YEAR AND MONTH	FREIGHT CARS										PASSENGER CARS				HOTELS <sup>4</sup>		WARE- HOUSES <sup>(5)</sup>	
	In railroad hands, end of month <sup>1</sup>				New or- ders <sup>2</sup>	Shipments by mfrs. <sup>3</sup>		Unfilled orders end of month <sup>1</sup>			In rail- road hands, end of quarter <sup>1</sup>	New or- ders <sup>2</sup>	Shipments by mfrs. <sup>3</sup>		Un- filled orders, end of quarter <sup>1</sup>	Av. sale per occupied room	Rooms occu- pied	Space occu- pied
	Total		In bad order			Total	Do- mestic	Total	To mfrs.	In R. R. shops			Total	Do- mestic				
	Thous- ands	Capacity (millions of lbs.)	Number	P. ct. total in use	Number of cars													
1918 mo. av.			142,790	5.9		7,961	4,392											
1919 mo. av.			168,973	7.0	1,838	11,917	6,904											
1920 mo. av.			166,779	7.3	7,017	5,116	3,899											
1921 mo. av.			318,880	13.9	1,945	3,528	3,109											
1922 mo. av.			302,456	13.3	15,013	4,866	4,749											
1923 mo. av.			185,343	8.0	7,873	12,233	12,069											
1924 mo. av.	2,323	204,316	188,012	8.2	11,899	6,850	6,718	48,033	44,548	3,482	54,658	213	93	88	815			
1925 mo. av.	2,355	209,935	183,725	7.9	6,527	6,447	6,124	34,757	27,924	6,833	54,458	135	76	73	830			
1926 mo. av.	2,345	211,257	154,983	6.7	4,690	6,675	6,471	30,055	22,810	7,245	54,166	110	186	178	1,000	7	4.27	
1927 mo. av.	2,329	211,784	138,490	6.1	4,913	4,524	4,460	19,836	13,363	6,471	53,856	100	118	115	784	4.14	69	
1928 mo. av.	2,298	210,250	143,511	6.4	3,087	3,286	3,165	14,196	11,414	2,782	53,046	148	103	94	1,024	4.02	68	68.0
1929 mo. av.	2,267	208,957	135,266	6.1	8,192	6,018	5,731	35,553	30,794	4,759		105	94	85		4.04	70	
<b>1928</b>																		
January	2,310	210,649	136,115	6.0	2,098	774	576	18,464	15,459	3,005		615	78	68		4.21	72	67.6
February	2,307	210,471	138,870	6.2	5,876	444	444	19,748	17,603	2,145		82	74	72		4.08	71	68.7
March	2,304	210,312	139,698	6.2	4,029	3,332	3,281	22,233	20,648	1,585	53,409	45	80	50	1,036	3.90	68	69.9
April	2,302	210,234	149,869	6.7	5,683	4,567	4,324	19,325	17,589	1,736		142	51	34		4.05	73	69.8
May	2,300	210,240	151,359	6.7	2,354	5,908	5,854	17,847	14,168	3,679	53,058	153	23	18		3.84	69	68.6
June	2,301	210,386	145,210	6.5	2,286	5,147	5,115	12,446	9,316	3,130		57	95	95	1,033	4.05	64	67.2
July	2,300	210,437	151,867	6.7	307	4,963	4,908	13,531	10,371	3,160		19	123	123		3.98	60	67.1
August	2,299	210,483	149,252	6.6	767	5,295	5,261	8,177	5,673	2,504		589	147	144		4.09	63	67.9
September	2,296	210,335	148,333	6.6	1,236	3,220	3,000	6,619	3,878	2,741	52,949	2	146	143	1,173	3.98	68	66.1
October	2,292	210,092	138,238	6.2	1,635	2,507	2,345	5,437	1,880	3,557		56	68	68		4.07	72	66.4
November	2,288	209,826	139,053	6.2	6,100	1,640	1,549	13,850	10,271	3,579		2	166	166		4.13	70	68.8
December	2,282	209,539	134,267	6.0	4,668	1,639	1,327	12,671	10,109	2,562	52,769	11	181	150	853	3.88	67	68.1
<b>1929</b>																		
January	2,275	209,014	136,319	6.2	12,452	1,814	525	28,121	24,109	4,012		228	111	109		4.12	73	67.7
February	2,271	208,718	144,620	6.6	14,393	1,152	887	40,539	35,891	4,648		21	90	90		4.13	72	68.3
March	2,268	208,507	139,538	6.3	11,068	3,599	3,589	41,197	35,360	5,837	52,869	53	87	87	615	3.98	69	69.9
April	2,267	208,569	142,543	6.5	6,983	5,510	5,300	43,486	36,674	6,812		250	86	78		4.09	75	71.8
May	2,267	208,850	144,634	6.5	8,364	8,459	8,350	39,843	33,588	6,255		111	48	44		3.88	71	71.0
June	2,266	208,867	142,064	6.4	5,869	6,517	6,514	39,173	34,145	5,028	52,395	176	94	82	740	3.97	66	71.0
July	2,267	209,095	137,495	6.2	242	7,109	6,963	36,014	31,590	4,424		89	64	53		3.94	63	71.2
August	2,268	208,897	134,253	6.0	2,562	7,811	7,633	31,671	27,289	4,382		149	76	64		4.13	65	71.9
September	2,266	209,001	132,611	6.0	4,257	7,614	7,239	29,317	25,554	3,763	52,162	None	96	77	681	4.02	69	74.3
October	2,265	209,137	126,055	5.7	17,207	7,818	7,363	33,123	29,857	3,266		51	69	69		4.11	75	76.4
November	2,264	209,340	124,257	5.6	5,126	6,956	6,891	30,069	25,677	4,392		57	189	149		4.17	73	77.2
December	2,263	209,485	118,807	5.4	9,785	7,856	7,513	34,085	29,796	4,289		77	116	116		3.92	67	
<b>1930</b>																		
January					6,632							58						
February																		
March																		
April																		
May																		
June																		

<sup>1</sup> Compiled by the American Railway Association, Car Service Division, covering Class I railroads and some others, including about 99 per cent of total railroad operations. Cars in railroad hands include those owned or leased by railroads but not private-owned cars on their lines. Passenger coaches in railroad hands include coaches, combination, baggage, express, and all other coaches. Monthly averages for bad-order cars for the years 1913-1917; also monthly data for 1920 and 1921, appearing in the October, 1923, issue (No. 26), pp. 59 and 60. Annual figures for passenger cars in railroad hands and on unfilled order are quarterly averages.

<sup>2</sup> Data from the *Railway Age* covering the principal transactions, each month's figures being totals of those given in the weekly issues of the publication appearing during the month, and prorated up to the annual totals made from special inquiries. The percentage used in prorating the 1924 data was 94 per cent. Data for the years 1913 to 1918 from the *Iron Trade Review* appeared in May, 1924, issue (No. 33), p. 7; though not comparable month by month on account of different methods of compilation, they indicate the trend from year to year comparable to the above figures.

<sup>3</sup> The data on shipments of manufacturers for railway equipment were obtained from the *Interstate Commerce Commission*. Monthly data from 1919 appeared in July, 1924, issue (No. 35), p. 55.

<sup>4</sup> Compiled by *Horwath & Horwath* from reports of over 100 hotels, transient and resident, throughout the country. Details by cities shown in their monthly reports.

<sup>5</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of over 600 public-merchandise warehouses, excluding cold-storage and household goods. Further details are presented by States in monthly press releases.

<sup>6</sup> Average of 2 periods, June 30 and Sept. 30 (no report made for Dec. 31).

<sup>7</sup> Average of 3 months, October to December, inclusive.

Table 85.—PUBLIC UTILITIES

YEAR AND MONTH	TELEPHONE COMPANIES <sup>1</sup>		TELEGRAPH COMPANIES <sup>1</sup>			GAS AND ELECTRIC COMPANIES <sup>2</sup>		ELECTRIC POWER SALES <sup>3</sup>	ELECTRIC POWER PRODUCTION						ELECTRIC RAILWAYS				
	Total operating revenues	Net operating income	Commercial telegraph tolls	Telegraph and cable operating revenues	Operating income	Gross earnings	Net earnings		Gross revenue	United States <sup>4</sup>				Canada <sup>5</sup>		Passengers carried <sup>6</sup>	Average fares <sup>7</sup>		
								Total		By water power	By fuels	In central stations	In mfg. pl'ts, street r'ys., etc.	Total	By water power			Exported	212 companies
	Thousands of dollars								Millions of kilowatt-hours						Thous. of persons	Cents			
1913 m.a.	\$13,132	\$3,710				\$52,493	\$21,431	\$26,017											
1914 m.a.	13,722	3,709				54,315	22,325	28,067											
1915 m.a.	14,527	4,139				56,668	23,512	30,100											
1916 m.a.	16,452	4,785				63,039	26,051	35,458											
1917 m.a.	18,700	4,700	\$5,898	\$7,674	\$1,711	70,416	25,704	44,925											
1918 m.a.	20,225	4,649	6,287	8,477	1,282	78,725	24,387	55,442											
1919 m.a.	24,635	5,104	7,596	10,005	1,636	90,162	26,157	60,063	\$ 3,144	\$ 209	\$ 1,935								
1920 m.a.	30,320	5,415	9,113	11,698	1,438	108,871	28,949	73,575	3,630	1,346	2,284	3,334	295						
1921 m.a.	36,265	7,573	8,043	10,371	1,265	112,690	32,884	81,066	3,415	1,248	2,167	3,129	286						
1922 m.a.	40,204	8,882	8,435	10,608	1,697	119,601	37,238	90,825	3,971	1,434	2,537	3,650	321					7.354	
1923 m.a.	44,106	10,015	9,027	11,153	1,583	132,711	42,466	105,796	4,639	1,612	3,027	4,297	342					7.296	
1924 m.a.	48,412	10,555	9,085	11,210	1,548	140,939	45,511	112,969	4,918	1,664	3,254	4,569	349			784,893		7.420	
1925 m.a.	54,313	12,988	10,245	12,598	1,796	152,260	52,685	122,365	5,489	1,863	3,626	5,118	371	824	811	107	784,896	7.569	
1926 m.a.	60,483	14,560	10,829	13,372	1,765	166,285	59,596	136,925	6,149	2,182	3,967	5,732	417	994	980	126	792,790	7.706	
1927 m.a.	65,226	15,567	10,625	13,191	1,792	176,089	64,598	147,750	6,684	2,489	4,194	6,230	454	1,185	1,168	138	782,860	7.915	
1928 m.a.	68,855	16,602	10,887	13,697	1,784	185,796	72,392	159,042	7,321	2,892	4,429	6,906	419	1,328	1,309	132	772,337	8.086	
1929 m.a.									8,108	2,884	5,224			1,469	1,442	120	761,970		
<b>1928</b>																			
Sept.	68,432	16,496	11,010	13,911	1,918	179,346	68,236	156,100	7,276	2,788	4,488	6,927	355	1,280	1,262	130	717,810	8.121	
Oct.	72,464	18,565	11,765	14,928	2,247	190,796	73,671	164,900	7,922	2,873	5,049	7,548	374	1,460	1,439	155	795,140	8.129	
Nov.	71,213	17,649	10,623	13,661	1,770	198,083	81,364	174,800	7,753	2,788	4,965	7,378	373	1,442	1,417	137	759,254	8.137	
Dec.	73,585	13,968	11,386	14,514	1,811	202,000	91,000	177,600	7,912	2,762	5,150	7,505	407	1,441	1,413	123	796,280	8.178	
<b>1929</b>																			
Jan.	74,788	19,821	11,180	14,133	1,658	203,000	92,000	184,200	8,241	2,698	5,543	7,804	437	1,507	1,478	114	799,843	8.194	
Feb.	71,034	17,716	10,265	13,060	1,396	194,000	86,000	174,300	7,429	2,442	4,987	7,046	383	1,346	1,315	111	741,023	8.198	
Mar.	74,899	17,825	11,864	14,911	1,951	195,000	85,000	167,700	7,989	3,147	4,842	7,607	382	1,471	1,441	127	820,405	8.202	
Apr.	74,830	17,776	11,328	14,344	1,700	190,000	83,000	168,100	7,881	3,285	4,596	7,506	375	1,409	1,379	111	774,517	8.202	
May	76,158	18,355	11,853	15,016	1,749	189,750	82,500	165,600	8,084	3,483	4,601	7,706	378	1,457	1,432	112	792,894	8.221	
June	74,622	18,194	11,396	14,446	1,516	183,000	79,000	162,500	7,768	3,066	4,702	7,406	362	1,377	1,360	119	744,310	8.228	
July	75,141	15,905	11,679	14,843	1,528	178,000	71,000	159,500	8,013	3,054	4,959	7,645	368	1,411	1,393	129	722,289	8.244	
Aug.	75,898	17,601	12,067	15,316	1,688	179,500	73,000	163,400	8,354	2,835	5,519	7,964	390	1,447	1,428	133	724,812	8.260	
Sept.	75,606	18,197	11,531	14,751	1,724	185,000	80,000	170,100	8,061	2,471	5,590	7,681	380	1,477	1,455	136	704,818	8.260	
Oct.	79,653	20,047	12,485	15,947	2,029	197,500	83,000		8,708	2,730	5,978	8,318	389	1,594	1,559	126	774,466	8.272	
Nov.	77,664	19,302	10,540	13,633	2,260	202,500	92,000		8,249	2,642	5,607	7,880	360	1,595	1,559	124	748,624		
Dec.									8,516	2,758	5,758			1,538	1,499	102	795,643		
<b>1930</b>																			
Jan.																			
Feb.																			
Mar.																			
Apr.																			
May																			
June																			

<sup>1</sup> Telephone earnings are the combined reports of 12 largest telephone companies, reduced by consolidation from 13 companies, and comprising about 83 per cent of the total operating revenues of telephone companies with annual operating revenues over \$250,000, and telegraph earnings are the combined reports of the Western Union and Postal Telegraph Cos., as reported to the Interstate Commerce Commission.

<sup>2</sup> Compiled by the U. S. Department of Commerce, Bureau of the Census, from reports of 95 public-utility companies or systems operating gas, electric light, heat, power, traction, and water services and comprising practically all of the important organizations in the United States, exclusive of telephone and telegraph companies. While the above figures are not complete they are believed to represent typical conditions within the public-utility field. Gross earnings consist, in general, of gross operating revenues while net earnings in general represent the gross less operating expenses and taxes, or the nearest comparable figures. In some cases the figures for earlier years do not cover exactly the same subsidiaries, owing to acquisitions, consolidations, etc., but those differences are not believed to be great in the aggregate. Monthly data from 1920 appeared in the December, 1927, issue (No. 76), p. 48.

<sup>3</sup> Gross revenue received from the sale of electrical energy as reported by the *Electrical World* represents the total receipts from the sale of electricity by companies with about 83 per cent of the installed generator rating of the country, computed to 100 per cent of the industry on the basis of the percentage which the reporting companies bear to the installed central-station rating of the country. Companies reporting sales are not identical with those reporting production of power. These figures cover light and power companies only, excluding electric railways which do not sell their current. Monthly data from 1913 appeared in July, 1923, issue of SURVEY (No. 23), p. 45.

<sup>4</sup> Compiled by the U. S. Department of the Interior, Geological Survey. Production in central stations up to March, 1928, was segregated by the U. S. Department of Commerce, Bureau of the Census, from the original records of reporting firms on file with the Geological Survey, from that produced in connection with street railways, manufacturing plants, and reclamation projects. Details, by months, since 1920 for central stations appeared in the June, 1928, issue of the SURVEY (No. 82), p. 22, while for the other items details appeared in the March, 1925, issue (No. 43), p. 28. Beginning with March, 1928, this segregation has been carried on by the Geological Survey. Monthly data from 1919 on total production and segregation by water power and fuels appeared in the November, 1927, issue (No. 75), p. 26.

<sup>5</sup> Compiled by the Department of Trade and Commerce, Dominion Bureau of Statistics, covering all the large central electric stations in Canada, which in 1925 produced 98 per cent of all stations in Canada. These data do not include the output of pulp and paper mills and other plants generating electricity only for their own use. Monthly data from 1925, including data on electric power generated by fuels, appeared in the April, 1928, issue (No. 80), p. 22.

<sup>6</sup> Data compiled by the American Electric Railway Association from reports of 212 companies operating 24,187 miles of revenue single track and 3,090 miles of bus routes and carrying about 68 per cent of the total revenue passengers carried by electric railways.

<sup>7</sup> Compiled by the American Electric Railway Association, representing the average cash fare paid in 272 cities of over 25,000 population, as of the end of each month.

<sup>8</sup> 6 months' average, January, May, June, August, November, and December missing.



Table 86.—CONSUMPTION OF ELECTRICAL ENERGY <sup>1</sup>

YEAR AND MONTH	BY GEOGRAPHIC DIVISIONS						BY LEADING INDUSTRIES												
	United States	New England	North Central	Middle Atlantic	Southern	Western	Chemicals and allied products	Food and allied products	Rolling mills and steel plants	Metal-working plants	Metals	Leather and its products	Lumber and its products	Paper and pulp	Rubber and its products	Shipbuilding	Stone, clay, and glass	Textiles	Automobiles and repair parts
	1923-1925 monthly average=100																		
1923 monthly average.....	107.3	113.4	107.2	108.5	101.8	100.3	91.5	102.4	-----	111.0	111.0	111.1	96.6	102.9	108.9	107.2	99.7	111.5	102.3
1924 monthly average.....	92.5	92.0	93.8	92.2	95.4	98.3	100.7	103.8	-----	88.2	88.2	94.7	102.5	99.8	89.2	90.9	100.1	90.5	92.5
1925 monthly average.....	105.2	103.8	107.6	105.7	108.3	103.2	112.4	99.4	-----	102.8	102.8	99.0	107.0	103.8	108.6	107.2	107.4	106.5	110.9
1926 monthly average.....	113.5	107.8	114.4	108.4	115.8	116.5	114.4	103.4	<sup>2</sup> 112.9	117.1	116.9	96.4	117.1	115.5	110.0	120.8	120.0	110.0	113.7
1927 monthly average.....	115.3	112.4	114.5	107.5	125.5	118.8	107.6	109.5	116.3	107.3	111.9	101.3	123.6	123.0	113.8	117.5	111.0	122.4	108.9
1928 monthly average.....	123.9	114.5	132.1	121.6	120.5	126.3	128.2	119.5	132.1	129.1	130.5	102.2	110.2	128.4	133.8	83.8	132.7	113.4	141.1
1929 monthly average.....	132.0	121.3	137.8	128.3	127.0	-----	135.7	127.3	149.4	142.0	144.9	94.6	107.0	130.3	139.8	112.4	151.1	122.0	138.6
<b>1927</b>																			
January.....	111.5	117.2	105.5	114.0	132.8	118.7	95.1	95.3	120.5	114.0	117.7	102.5	118.8	128.7	111.2	129.2	98.4	127.7	78.1
February.....	120.7	120.4	117.4	112.5	123.4	116.1	105.3	98.5	126.8	114.3	120.5	105.6	116.0	130.2	118.4	120.4	105.8	136.0	103.4
March.....	116.8	113.4	117.4	109.6	117.2	100.1	103.1	83.8	125.6	108.3	117.0	99.7	105.7	116.0	115.0	117.7	110.2	125.0	118.2
April.....	116.9	114.0	118.9	105.9	119.3	122.1	108.0	104.2	123.5	106.3	114.9	101.3	111.4	124.2	115.7	129.8	117.4	128.3	126.7
May.....	120.7	115.2	124.7	108.8	123.0	126.8	111.8	115.8	122.5	109.0	116.7	96.3	136.8	124.8	120.4	134.5	130.2	128.5	131.5
June.....	112.5	112.0	110.9	101.9	120.0	117.2	101.7	113.4	116.3	105.6	110.9	97.8	113.4	119.8	114.9	130.5	107.4	118.8	107.6
July.....	110.6	109.3	115.5	96.0	112.7	125.4	104.9	121.2	113.0	104.4	108.6	96.3	112.9	115.8	109.0	116.7	111.3	113.0	102.3
August.....	110.6	105.4	112.5	97.4	121.0	115.3	97.8	111.6	106.4	103.0	104.6	97.0	128.0	117.3	117.8	112.2	114.1	113.0	108.0
September.....	118.4	114.0	116.4	111.6	136.8	124.6	122.6	127.4	109.6	105.2	107.4	105.9	141.3	122.7	114.4	106.6	118.2	121.2	109.5
October.....	119.9	114.0	115.0	111.5	134.4	125.7	115.8	120.8	111.8	109.7	110.8	111.0	139.2	127.7	115.6	117.2	111.0	125.4	114.2
November.....	115.2	109.7	111.4	110.4	137.8	117.0	115.5	117.9	108.9	106.3	107.7	104.5	135.8	126.5	117.0	100.8	109.7	119.2	100.7
December.....	109.8	103.9	107.8	109.9	128.0	116.9	109.0	104.6	110.6	101.2	105.9	98.2	123.3	122.0	96.7	94.6	98.8	112.3	106.4
<b>1928</b>																			
January.....	118.4	115.2	117.0	116.2	124.8	115.0	124.2	102.4	131.3	117.4	124.4	112.2	107.7	121.3	120.4	94.2	105.2	116.7	135.2
February.....	127.7	125.2	127.7	126.6	134.8	116.7	129.1	115.6	133.8	127.6	130.7	118.4	113.3	124.2	137.0	98.8	127.3	127.5	148.7
March.....	118.2	116.9	122.3	114.2	115.4	110.4	126.8	108.4	124.5	117.4	121.0	107.0	106.0	120.2	126.2	75.4	121.1	114.9	136.2
April.....	119.3	113.8	129.0	112.0	115.2	117.8	131.7	105.9	125.4	121.7	123.2	98.8	115.4	120.5	121.7	93.3	133.6	109.8	148.7
May.....	119.0	109.1	127.2	112.9	110.6	112.9	126.3	103.9	125.0	122.7	123.6	98.1	110.8	136.4	128.5	84.0	129.3	105.7	141.6
June.....	116.4	108.4	124.6	113.4	114.6	118.5	122.6	116.8	121.2	123.7	122.7	100.2	109.2	133.7	131.7	85.3	128.0	104.7	136.0
July.....	120.2	102.4	131.8	110.8	112.0	116.5	128.5	129.2	121.2	126.3	124.2	99.0	108.8	127.3	135.3	67.2	129.8	91.8	143.7
August.....	120.8	102.2	132.4	118.3	112.8	127.5	119.2	128.3	125.4	125.8	125.5	94.7	111.6	129.1	138.4	67.3	135.3	97.3	143.2
September.....	134.5	115.3	149.7	136.0	127.5	150.8	132.0	142.0	141.2	144.2	143.0	106.9	111.3	132.0	151.2	72.3	152.0	112.5	161.0
October.....	132.0	119.3	143.5	133.4	129.7	148.7	129.4	138.0	144.7	144.5	144.6	103.8	109.3	133.3	146.4	73.8	144.7	121.0	141.2
November.....	133.3	126.0	145.7	138.9	127.6	156.7	135.7	130.0	148.8	140.5	143.5	94.0	111.8	135.2	143.8	102.2	149.1	132.5	127.1
December.....	127.3	120.2	133.8	126.8	121.2	124.0	132.8	113.7	142.2	137.5	139.2	93.7	107.3	127.4	124.8	91.8	136.6	126.3	130.0
<b>1929</b>																			
January.....	132.5	127.6	138.8	126.7	120.5	131.9	129.2	128.0	153.5	135.8	142.6	94.3	107.4	126.2	148.2	108.2	137.4	129.4	149.4
February.....	140.4	132.8	149.5	130.7	137.7	140.8	138.7	127.5	163.3	153.7	157.3	102.1	107.6	125.2	154.7	95.5	148.7	133.0	161.5
March.....	135.7	130.8	141.9	130.5	125.4	138.2	133.0	122.2	160.3	151.4	154.9	93.4	104.2	129.2	155.8	99.7	138.0	126.6	154.9
April.....	136.4	125.4	146.5	128.0	126.3	137.0	131.7	121.2	153.3	148.3	149.9	82.0	108.0	136.0	155.7	116.1	145.0	128.1	170.6
May.....	136.9	123.3	148.9	130.4	128.1	144.7	129.2	122.6	172.2	144.2	154.8	95.2	111.1	129.9	157.6	135.2	143.5	129.9	161.8
June.....	135.2	123.5	142.0	129.5	128.4	134.2	133.8	121.8	154.3	143.4	147.9	98.7	113.8	137.3	158.1	106.9	170.3	123.0	154.0
July.....	129.0	113.4	141.3	120.5	114.7	129.4	127.0	129.9	144.4	144.4	144.2	82.0	103.2	122.3	136.7	107.7	154.7	113.4	139.5
August.....	128.2	108.7	135.5	127.9	132.7	127.0	125.0	132.2	150.9	134.6	140.7	102.2	102.3	123.6	120.2	96.3	157.7	110.0	143.0
September.....	135.8	118.2	140.6	138.0	126.3	143.1	139.9	141.2	152.3	147.4	149.2	105.4	111.4	127.0	133.7	114.9	165.7	115.5	138.1
October.....	134.6	126.2	136.9	133.0	131.2	133.8	145.0	131.7	144.8	145.0	145.1	93.0	109.8	141.0	135.1	134.4	159.2	129.8	122.4
November.....	122.9	118.1	122.2	124.3	122.8	142.6	147.3	127.9	123.2	128.7	126.7	97.6	111.8	133.7	113.1	114.0	146.2	115.5	88.4
December.....	116.4	107.0	109.0	120.5	130.4	-----	148.0	121.1	120.5	127.2	124.9	89.0	92.8	132.1	108.4	120.4	146.2	109.8	79.4
<b>1930</b>																			
January.....																			
February.....																			
March.....																			
April.....																			
May.....																			
June.....																			

<sup>1</sup> Data compiled by the *Electrical World* and represent the utilization of electrical energy by 3,600 identical concerns depending at all times upon electrical energy for power and do not show the expansion of the market for central power with new customers. All figures are adjusted to the basis of 26 working days to the month.  
<sup>2</sup> 7 months' average.

Table 87.—EMPLOYMENT—INDUSTRIAL, RAILWAY, MINING, AND FEDERAL

YEAR AND MONTH	FACTORY EMPLOYMENT, INDEXES BY GROUPS <sup>1</sup>														RAILWAYS <sup>2</sup>		ANTHRACITE MINES <sup>3</sup>			
	Total	Iron and steel	Machinery	Textiles	Food products	Paper and printing	umber and products	Transport. equip.		Leather and products	Cement, clay, and glass	Nonferrous metals	Chemicals		Rubber products	Tobacco products	Employees on payroll	Average hourly wage	Employment	Pay roll
								Group	Automobiles				Group	Petroleum ref.						
Relative to 1923-1925																Thousands	Dollars	Relative to 1923-1925		
1914 mo. av.																				
1915 mo. av.																				
1916 mo. av.																1,647	\$0.276			
1917 mo. av.																1,733	.313			
1918 mo. av.																1,842	.463			
1919 mo. av.	106.7	99.7	117.2	97.8	109.0	96.8	93.2	96.3	86.6	107.5	84.7	114.6	108.3		112.9	1,913	.557			
1920 mo. av.	107.9	107.0	128.9	98.3	103.8	104.4	88.1	104.2	88.7	98.5	89.1	121.3	97.1		111.7	2,013	.697			
1921 mo. av.	82.4	65.4	77.0	93.0	94.8	89.1	74.5	71.7	53.8	87.8	73.6	74.5	70.8		110.5	1,661	.665	113.8	102.8	
1922 mo. av.	90.1	83.9	82.2	97.3	95.5	92.7	95.5	78.3	72.0	97.6	88.1	90.1	81.0		107.2	1,645	.618	69.0	60.4	
1923 mo. av.	104.2	104.4	107.7	105.3	102.0	99.3	100.9	106.9	100.6	106.2	100.8	107.1	101.5	102.9	102.5	105.8	1,880	.615	108.8	106.0
1924 mo. av.	96.2	97.2	93.6	95.2	100.0	99.8	98.1	94.9	93.5	96.3	99.0	95.1	95.9	96.5	91.8	98.8	1,777	.628	115.8	117.7
1925 mo. av.	99.6	98.4	98.7	99.6	98.0	101.0	101.0	98.3	105.8	97.5	100.2	97.9	102.6	100.6	105.7	95.4	1,769	.634	75.4	76.4
1926 mo. av.	101.4	101.3	107.9	97.9	98.5	103.6	100.5	98.3	104.3	96.8	101.9	99.5	108.8	110.2	104.6	90.8	1,806	.641	113.8	116.0
1927 mo. av.	98.8	96.8	100.0	100.8	99.1	103.1	92.3	88.4	91.6	97.3	97.5	97.4	107.9	110.2	104.0	93.6	1,761	.654	117.4	102.7
1928 mo. av.	97.2	95.4	98.7	95.1	98.6	101.7	88.1	90.6	108.8	93.5	92.3	96.6	105.3	102.4	108.6	93.8	1,680	.665	113.4	97.1
1929 mo. av.	100.4	98.9	116.1	96.9	97.7	104.2	88.2	94.6	114.3	93.7	89.6	101.1	112.3	116.5	108.3	91.6			110.1	88.0
<b>1928</b>																				
July	95.7	93.6	97.9	87.8	97.9	100.5	87.5	91.6	111.2	94.0	94.6	95.3	100.4	102.6	110.7	88.0	1,729	.661	100.7	82.5
August	98.3	95.9	99.5	89.4	97.4	100.8	89.5	94.2	118.1	95.9	96.6	96.0	101.3	103.9	111.6	94.7	1,731	.655	110.9	97.2
September	100.3	96.4	101.4	92.6	100.5	101.1	90.4	95.4	121.5	96.1	96.0	97.6	106.8	105.8	113.4	96.7	1,723	.673	112.7	112.5
October	100.2	96.9	102.8	95.7	102.6	102.4	90.6	94.4	119.8	94.6	94.1	100.0	107.4	104.3	113.2	99.1	1,724	.660	135.9	134.7
November	93.8	97.7	103.8	96.2	101.9	103.7	90.5	90.2	109.1	89.3	91.8	102.2	107.3	104.0	109.8	98.9	1,680	.674	117.7	110.1
December	98.1	97.1	105.2	97.0	102.0	103.6	88.2	89.9	107.7	88.6	89.5	102.4	107.8	104.7	109.6	95.7	1,622	.683	109.4	92.9
<b>1929</b>																				
January	97.4	97.1	106.7	95.9	98.6	102.5	85.5	94.0	118.3	91.9	84.3	102.4	107.6	104.0	112.2	84.1	1,595	.652	109.8	112.6
February	99.7	98.3	110.4	98.0	98.8	103.4	85.8	99.0	129.5	94.1	84.5	106.1	110.9	106.7	112.3	92.0	1,606	.674	109.4	107.0
March	101.3	99.3	113.8	101.0	97.6	103.1	86.6	100.5	131.1	92.7	86.8	107.9	115.5	109.2	113.3	92.0	1,623	.652	101.3	79.5
April	101.8	99.7	116.7	99.3	96.2	102.5	88.2	101.7	131.4	90.6	90.5	107.7	119.0	111.9	114.3	91.3	1,666	.646	104.1	77.4
May	101.6	100.7	119.1	97.3	97.3	102.8	89.2	101.5	130.0	90.3	93.1	105.3	110.3	114.4	115.3	90.3	1,714	.642	107.2	85.4
June	101.2	100.8	120.8	96.3	99.2	103.2	90.0	97.6	120.6	89.4	93.8	102.9	107.9	116.4	115.0	91.4	1,736	.644	95.4	71.0
July	100.7	99.8	121.5	91.5	99.8	103.6	90.5	96.4	117.8	94.6	91.2	100.5	108.9	120.0	114.2	90.5	1,745	.639	85.6	56.8
August	102.0	101.0	119.4	94.2	99.7	104.1	92.2	95.5	115.0	98.1	93.8	99.8	111.2	121.9	111.5	93.0	1,760	.628	93.6	68.9
September	103.4	101.0	119.5	98.4	102.4	106.0	91.8	94.8	113.1	99.5	93.6	98.6	114.5	124.0	108.3	93.7	1,748	.643	105.5	83.4
October	102.1	99.4	118.7	99.8	104.2	106.1	90.1	90.2	101.3	99.3	91.9	98.5	116.1	124.6	102.7	95.0	1,750	.673	109.8	116.6
November	98.2	97.0	115.0	97.1	101.6	106.7	86.7	82.9	83.7	94.4	88.9	93.6	113.8	123.7	91.2	96.1	1,681	.650	107.6	87.6
December	94.8	92.2	112.1	94.3	100.5	106.9	81.6	81.3	79.6	90.0	82.3	89.9	111.8	120.9	89.2	89.2			110.8	110.3
<b>1930</b>																				
January																				
February																				
March																				
April																				
May																				
June																				

<sup>1</sup> Compiled by the Federal Reserve Board from data collected by the U. S. Department of Labor, Bureau of Labor Statistics, U. S. Department of Commerce, Bureau of the Census and several other Federal and State governmental agencies. The indexes represent in their long-time fluctuations employment and pay rolls in all manufacturing industries, as shown by the Census of Manufactures from 1919 to 1927. Necessary adjustments will be made to succeeding censuses. In their current monthly fluctuations they represent 50 industries employing in the aggregate in 1927, 6,600,000 wage earners or about 73 per cent of the total engaged in manufacturing and accounted for about 80 per cent of the factory pay rolls of wage earners for that year. The industries are classified into 14 industrial groups, of which 13 are shown here. Each of the individual industry series, of which the indexes are composed, is adjusted to fluctuations shown by the census. For full description of these indexes see the *Federal Reserve Bulletin* for November, 1929, pp. 706-716.

<sup>2</sup> Compiled from reports of Class I carriers and 15 switching and terminal companies to the *Interstate Commerce Commission*. The computation of average wages excludes the officials included in total on pay roll. Monthly data from 1920 given in January, 1923, issue (No. 17), p. 51.

<sup>3</sup> Compiled by the Federal Reserve Bank of Philadelphia from reports of operators to the *Anthracite Bureau of Information* relating to the first semimonthly pay-roll period in each month. These data appeared in table form in the June, 1929, SURVEY (No. 94) p. 18.

Table 88.—EMPLOYMENT IN FACTORIES, BY U. S. GOVERNMENT AND IN CONSTRUCTION

[Base year in bold-faced type]

EMPLOYEES ON PAY ROLL																	
YEAR AND MONTH	Massachusetts <sup>1</sup>	New York State <sup>2</sup>	New Jersey <sup>3</sup>	Pennsylvania <sup>4</sup>	Delaware <sup>4</sup>	Maryland <sup>1</sup>	Illinois <sup>5</sup>	Ohio <sup>11</sup>	Iowa <sup>7</sup>	Wisconsin <sup>6</sup>	Cleveland <sup>8</sup>	Detroit <sup>14</sup>	Milwaukee <sup>9</sup>	New York State <sup>2</sup>	Oklahoma <sup>10</sup>	U. S. Govt. Washington (civilian) <sup>12</sup>	Ohio construction <sup>13</sup>
	Rel. to 1919-23	Relative to 1923				Rel. to 1924	Rel. to 1925-27	Relative to 1923			Rel. to Jan. 1921	Rel. to 1925-25	Number		Number	Rel. to 1923	
1914 monthly average..		15 86.4												16 478,335			
1915 monthly average..		89.3												493,095			
1916 monthly average..		104.7												579,295			
1917 monthly average..		109.2												604,192			
1918 monthly average..		110.9												613,671			
1919 monthly average..	109.2	103.5												572,959		16 99,970	
1920 monthly average..	106.4	107.4												594,099		92,237	
1921 monthly average..	88.6	83.9									90.0	43.0	24,199	464,200		80,838	
1922 monthly average..	98.7	90.3					101.9	77.8			103.6	72.3	28,151	499,542		71,061	
1923 monthly average..	102.1	<b>100.0</b>	<b>100</b>	<b>100</b>	<b>100</b>		112.5	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	117.3	97.9	34,459	553,392		66,214	<b>100.0</b>
1924 monthly average..	90.2	91.2	90	89	80	<b>100.0</b>	103.1	94	101.0	95.1	105.6	92.0	28,959	504,484	28,234	64,743	107.3
1925 monthly average..	90.5	90.5	90	91	81	100.2	99.8	100	112.9	99.3	109.2	103.9	33,050	500,916	29,035	63,703	111.5
1926 monthly average..	92.1	90.7	96	92	82	103.8	103.1	104	122.4	99.5	114.7	103.3	34,974	501,802	31,321	60,505	106.6
1927 monthly average..	87.6	87.0	96	86	75	94.4	97.1	100	118.2	94.8	108.7	93.6	35,193	481,230	29,663	60,047	101.7
1928 monthly average..	78.1	83.5	92	81	75	87.8	95.3	105	122.6	94.2	110.6	118.5	37,258	462,284	28,561	61,590	113.2
1929 monthly average..	78.0	87.5	100	86	80	91.4	104.3		128.7	97.2	120.3	122.0	42,176	484,170			
<b>1929</b>																	
January.....	78.1	84.8	97	81	75	85.7	98.2	108	121.8	94.2	117.9	131.0	40,707	469,125	32,618	62,257	89.3
February.....	79.4	87.1	98	84	77	88.9	100.3	112	124.4	97.2	123.6	135.0	42,143	482,252	32,207	62,388	88.1
March.....	79.9	88.7	99	84	76	90.9	102.2	113	125.2	98.5	123.4	136.0	43,226	490,879	32,471	62,926	95.9
April.....	79.0	88.3	100	85	79	91.8	103.0	115	127.4	99.2	123.1	136.0	43,891	488,890	34,809	63,507	107.8
May.....	78.8	87.5	101	85	79	91.6	103.7	115	127.6	99.1	124.0	131.0	44,067	484,464	34,686	63,841	122.5
June.....	77.2	87.6	101	86	78	93.9	104.1	116	130.8	98.2	123.9	128.2	43,814	484,637	36,795	63,904	132.9
July.....	77.0	87.3	102	86	81	93.0	103.4	116	129.7	100.3	124.2	131.0	43,761	483,142	34,984	63,372	139.6
August.....	77.8	87.7	103	87	84	93.0	105.1	116	133.2	99.2	125.0	127.0	43,736	485,330	35,978	63,632	141.3
September.....	79.8	89.3	104	88	85	94.2	105.8	115	133.4	97.7	124.0	119.0	41,555	494,311	35,239	63,516	136.6
October.....	79.6	89.7	103	87	83	93.1	103.8	113	133.6	98.1	119.2	99.0	40,599	496,578	38,620	63,713	136.9
November.....	76.1	87.6	100	93	84	90.9	102.7	107	130.0	94.7	108.8	93.0	39,591	485,018	37,510	63,877	125.1
December.....	73.2	84.2	95	91	84	89.2	99.3		126.8	90.1	106.2	98.0	39,016	465,915			
<b>1930</b>																	
January.....											109.1		39,823				
February.....																	
March.....																	
April.....																	
May.....																	
June.....																	

<sup>1</sup> Compiled from data furnished by the Maryland Commission of Labor and Statistics from about 250 manufacturers each month, link relatives being used for identical concerns from month to month. Monthly reports show details by industries. Monthly figures from 1924 appeared in the July, 1928, issue (No. 83), p. 24.

<sup>2</sup> Compiled by the Massachusetts Department of Labor and Industries, Division of Statistics, from about 1,000 firms each month. Data are connected by the chain relative method. Monthly data from 1919 appeared in the July, 1928, issue (No. 83), p. 24.

<sup>3</sup> Compiled by the New York State Department of Labor from reports of 1,648 firms employing more than one-third of the factory workers of New York State. Monthly data from 1914 appeared in the July, 1928, issue (No. 83), p. 23.

<sup>4</sup> Compiled by the Federal Reserve Bank of Philadelphia from reports of about 1,000 plants each month in the States of New Jersey, Pennsylvania, and Delaware. Since August, 1926, figures for New Jersey are from the New Jersey Department of Labor.

<sup>5</sup> Compiled by the Illinois Department of Labor from reports of manufacturing establishments, based on the pay roll nearest the 15th of the month.

<sup>6</sup> Compiled by the Industrial Commission of Wisconsin, based on link relatives from reports of manufacturing firms. The data have been recomputed to a 1923 base, the monthly figures from 1923 appearing in the July, 1928, issue (No. 83), p. 23.

<sup>7</sup> Compiled from data furnished by the Iowa Bureau of Labor from reports of about 300 firms, the index being compiled by the link-relative method on reports of identical firms from month to month. Monthly data from 1922 appeared in the July, 1928, issue (No. 83), p. 24.

<sup>8</sup> Compiled by the Cleveland Chamber of Commerce from reports of representative manufacturers in Cleveland.

<sup>9</sup> Compiled by the Milwaukee Public Employment Office from reports of 50 identical manufacturers, 4 of which are now out of business. Data are for the end of the month and monthly figures from 1921 appeared in the July, 1928, issue (No. 83), p. 24.

<sup>10</sup> Compiled by the Oklahoma Department of Labor from reports of 710 establishments. Monthly data from 1924 appeared in the July, 1928, issue (No. 83), p. 24.

<sup>11</sup> Compiled by the Ohio State University, Bureau of Business Research, from reports of about 600 manufacturers in Ohio. Details by industries and by cities are given in the bureau's press-releases. Monthly data from 1923 are given on p. 48 of the October, 1928, issue (No. 86).

<sup>12</sup> Compiled by the U. S. Civil Service Commission, giving number of civilian employees carried on rolls at end of each month. Details by departments, with data on additions and separations, are given in the monthly reports.

<sup>13</sup> Compiled by the Ohio State University, Bureau of Business Research, based on reports from firms engaged in general contracting throughout Ohio. Employment in the general contracting industry in Ohio follows very closely the trend in the entire construction industry in the State. Wage earners in this report include mechanics, artisans, laborers, and foremen, and part-time workers are reduced to a full-time basis for the week including the 15th of each month, which is used as the monthly index. Monthly data from 1923, revising previous figures, are given on p. 48 of the October, 1928, issue (No. 86). The bureau also issues an index which eliminates seasonal variation.

<sup>14</sup> Data on Detroit employment from the Detroit Board of Commerce, covering about two-thirds of the working population of that city. Figures for the last day of the month are given here.

<sup>15</sup> 7 month's average, June to December, inclusive.

<sup>16</sup> 9 month's average, from April to December, inclusive.

Table 89.—EMPLOYMENT AGENCIES, TRADE-UNIONS, AND INDUSTRIAL DISPUTES

YEAR AND MONTH	EMPLOYMENT AGENCIES <sup>1</sup>								TRADE-UNION EMPLOYMENT <sup>2</sup>		EM- PLOY- MENT IN CAN- ADA <sup>3</sup>	INDUSTRIAL DISPUTES <sup>4</sup>		
	United States average	Eastern States	Central States	Southern States	Western States	Illinois	Wisconsin	Canada	United States	Canada		Dis-putes	Workers involved	Man-days lost in month
	Number of applicants per 100 jobs								Per cent of total membership		Rel. to 1926	Number		
1920 monthly av.....						<sup>6</sup> 101	81	103		95.4				
1921 monthly av.....	<sup>5</sup> 173	<sup>6</sup> 131	<sup>5</sup> 235	<sup>5</sup> 164	<sup>5</sup> 95	218	121	126		87.5	88.8			
1922 monthly av.....	127	106	146	125	70	134	92	117		93.0	89.0			
1923 monthly av.....	105	100	131	109	60	111	92	109		95.1	95.8			
1924 monthly av.....	143	127	180	130	69	153	113	126		93.0	93.4			
1925 monthly av.....	140	122	175	122	64	147	113	114		93.0	93.6			
1926 monthly av.....	127	119	160	108	66	142	112	119		94.9	99.6			
1927 monthly av.....	135	142	159	128	71	174	125	140		95.1	104.6	63	121, 117	3, 149, 950
1928 monthly av.....	134	159	151	183	70	161	133	135	86.9	95.6	111.6	45	90, 392	2, 629, 746
1929 monthly av.....	137	141	150	203	77	153		142	88.1		119.0			
<b>1928</b>														
January.....	170	192	203	188	87	239	182		82.2	93.2	100.7	63	81, 880	2, 128, 028
February.....	175	208	189	222	75	208	173	156	81.8	93.0	102.0	58	103, 496	2, 145, 342
March.....	154	171	166	264	65	173	161	149	82.0	93.5	102.6	47	76, 069	2, 291, 337
April.....	137	146	147	219	69	155	131	132	84.0	94.8	102.3	48	129, 708	4, 806, 232
May.....	128	138	135	204	66	146	110	123	87.0	96.3	106.8	56	133, 546	3, 455, 499
June.....	121	147	161	221	66	168	123	126	89.0	96.3	113.8	46	143, 137	3, 670, 878
July.....	137	151	150	174	80	151	113	122	88.0	97.5	117.7	42	132, 187	3, 337, 386
August.....	129	223	132	121	69	138	107	109	91.0	97.6	119.3	42	105, 760	3, 553, 750
September.....	107	120	126	91	63	130	104	110	90.0	97.8	119.1	34	62, 862	2, 571, 982
October.....	117	128	133	142	62	133	116	123	91.0	96.9	118.8	42	41, 474	1, 304, 913
November.....	134	142	125	153	71	144	140	150	90.0	95.8	118.9	38	38, 745	1, 300, 362
December.....	100	146	146	193	69	144	138	142	87.0	93.4	116.7	29	35, 842	991, 238
<b>1929</b>														
January.....	156	154	164	283	80	182	138	168	85.0	93.7	109.1	34	39, 484	949, 692
February.....	153	152	164	267	81	169	142	158	85.0	93.2	110.5	34	40, 385	921, 583
March.....	142	144	153	215	76	156	138	148	86.0	94.0	111.4	42	41, 321	1, 094, 161
April.....	128	126	134	200	73	134	117	127	88.0	94.5	110.4	52	52, 292	1, 429, 046
May.....	126	126	126	198	93	124	106	127	89.0	96.0	116.2	73	58, 959	1, 578, 929
June.....	128	127	140	185	71	139	120	130	91.0	97.1	122.2	71	54, 584	1, 526, 627
July.....	131	139	141	174	83	148	115	134	91.0	97.0	124.7	75	21, 872	1, 116, 557
August.....	124	136	135	178	75	137	117	119	91.0	96.5	127.8	55	8, 123	380, 681
September.....	114	121	132	148	67	136	117	129	90.0	96.3	126.8	62	8, 818	259, 410
October.....	127	132	148	164	71	147	128	143	89.0	94.0	125.6	50	8, 415	291, 750
November.....	153	153	177	205	75	181		164	88.0		124.6	55	12, 658	317, 846
December.....	166	187	181	222	77	177		154	84.0		119.1			
<b>1930</b>														
January.....									81.0		111.2			
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Compiled from weekly reports to the U. S. Department of Labor, *Employment Service*, showing the number of workers and jobs registered at State and municipal employment agencies. *Eastern States* included in the report are Connecticut, District of Columbia, Massachusetts, New Jersey, New York, and Rhode Island. (Delaware, Maryland, and Pennsylvania, now reporting, are excluded to show true comparison.) *Central States* are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. *Southern States* include Alabama, Arkansas, Georgia, Kentucky, North Carolina, Oklahoma, Texas, and Virginia. *Western States* include Arizona, California, Colorado, Idaho, Oregon, and Washington; Montana is included beginning with March, 1922, its figures being so small as not to affect the total. Data for Illinois compiled by the *Illinois Department of Labor* and data for Wisconsin by the *Industrial Commission of Wisconsin*. These data were first shown in the April, 1929, *SURVEY* (No. 92), p. 22. Data for Canada compiled from weekly reports to the *Dominion Department of Labor, Employment Service of Canada*. The original data covering applications and job vacancies from which the Canadian data were compiled were given in the February, 1928, *SURVEY*, p. 110.

<sup>2</sup> Data for the United States compiled from reports of trade-union unemployment as published by the *American Federation of Labor*, the figures above having been inverted to show trade-union employment. Data for Canada from the *Dominion Department of Labor, Employment Service of Canada*, data covering yearly averages 1915 to 1919, inclusive, were given in the February, 1928, *SURVEY*, p. 109.

<sup>3</sup> Compiled by the *Dominion Department of Labor* covering employment activity in manufacturing, construction, mining, logging, and services. These data are shown as of the first of the month. This table appeared in the April, 1929, *SURVEY* (No. 92), p. 22.

<sup>4</sup> Compiled by the U. S. Department of Labor, *Bureau of Labor Statistics*, through the cooperation of the *Conciliation Service* and other outside agencies. The data show the number of industrial disputes in effect at the end of the month, disputes involving fewer than six workers and those lasting less than one day being omitted. The number of work-days lost relates only to workers directly affected and is computed by multiplying the number of workers so affected by the length of the disputes measured in working-days as normally worked by the industry or trade in question. Figures given include only those disputes which have been verified by the bureau.

<sup>5</sup> 6 months' average, July to December, inclusive.

<sup>6</sup> 11 months' average, February to December, inclusive.

Table 90.—WAGES AND PAY ROLLS, BY STATES

YEAR AND MONTH	WAGES OF COMMON LABOR IN ROAD BUILDING (by geographic divisions) <sup>1</sup>										U. S. STEEL CORP. WAGE RATES <sup>2</sup>	YOUNGSTOWN DISTRICT (wages of steel workers) <sup>3</sup>	FARM WAGES (without board) <sup>4</sup>	TOTAL PAY ROLLS					WEEKLY PAY ROLL	
	United States average	New England	Middle Atlantic	South Atlantic	East South Central	West South Central	East North Central	West North Central	Mountain	Pacific				New York <sup>5</sup>	New Jersey <sup>6</sup>	Pennsylvania <sup>6</sup>	Delaware <sup>6</sup>	Wisconsin <sup>7</sup>	New York State <sup>5</sup>	Oklahoma <sup>8</sup>
	Cents per hour													Percent base scale	Dolls. per mo.	Relative to 1923				
1913 monthly av.											20		\$30. 21							
1914 monthly av.											20		29. 72							
1915 monthly av.	20	20	20	14	12	16	21	25	26	26	20		29. 97	42. 3					6, 377	
1916 monthly av.	23	25	24	16	13	17	24	28	29	28	24		32. 58	55. 5					8, 366	
1917 monthly av.	28	31	30	21	17	21	29	34	36	36	30	160. 0	40. 19	65. 6					9, 892	
1918 monthly av.	36	39	38	27	23	28	39	45	44	45	38	191. 8	49. 13	82. 8					12, 481	
1919 monthly av.	41	41	41	32	28	36	43	53	47	52	42	174. 0	56. 77	89. 3					13, 468	
1920 monthly av.	49	49	50	37	32	40	53	62	55	60	46	192. 0	65. 05	110. 9					16, 711	
1921 monthly av.	36	38	35	26	25	28	35	45	46	50	38	151. 0	43. 58	79. 2					11, 943	
1922 monthly av.	32	39	37	21	20	24	31	31	37	48	32	123. 3	42. 09	83. 1					12, 524	
1923 monthly av.	38	51	45	25	22	25	39	34	42	54	43	138. 5	46. 74	100. 0	100	100	100	100. 0	15, 075	
1924 monthly av.	38	50	45	28	24	27	40	36	41	52	50	145. 8	47. 23	92. 7	90	86	81	97. 1	13, 967	<sup>10</sup> \$750
1925 monthly av.	38	46	45	27	25	27	37	38	44	52	50	131. 8	47. 80	93. 9	91	90	82	105. 9	14, 159	781
1926 monthly av.	39	50	46	30	25	27	38	36	43	52	50	132. 0	48. 87	96. 6	101	94	85	106. 8	14, 559	860
1927 monthly av.	39	49	47	28	25	30	39	38	45	53	50	127. 8	48. 63	93. 6	103	87	79	101. 4	14, 105	814
1928 monthly av.	40	50	44	26	26	28	39	38	46	53	50	125. 5	48. 65	90. 3	101	83	77	102. 4	13, 613	778
1929 monthly av.	39	51	43	27	26	31	40	38	46	53		49. 08	49. 08	96. 3	113	90	86	103. 9	14, 523	
<b>1928</b>																				
May	40	49	42	28	27	29	38	37	49	51	50	125. 5		87. 8	98	83	79	99. 9	13, 241	702
June	40	48	42	26	26	30	37	36	45	53	50	125. 5	49. 32	89. 0	98	83	78	104. 8	13, 413	743
July	40	47	43	27	25	27	38	36	44	53	50	125. 5		87. 2	96	76	74	98. 7	13, 149	793
August	42	48	41	34	25	29	39	38	50	53	50	125. 5		89. 0	99	83	76	108. 7	13, 411	877
September	43	48	42	24	25	26	38	39	52	54	50	125. 5	49. 60	92. 0	102	83	77	106. 5	13, 862	865
October	42	51	41	26	26	30	40	39	49	54	50	125. 5		94. 0	105	87	78	110. 2	14, 168	868
November	42	50	41	27	27	31	40	40	42	53	50	125. 5		93. 5	107	85	77	107. 3	14, 094	864
December	39	51	44	28	26	30	41	38	46	53	50	125. 5	47. 24	94. 3	110	85	82	100. 5	14, 217	882
<b>1929</b>																				
January	36	52	45	23	26	31	45	38	44	52	50	125. 5		92. 5	108	82	79	96. 1	13, 938	884
February	37	49	49	22	27	30	46	42	42	52	50	125. 5		96. 0	111	90	83	110. 0	14, 465	881
March	37	51	44	23	27	33	42	37	43	52	50	125. 5	49. 00	98. 8	112	91	83	110. 7	14, 897	871
April	38	51	42	27	27	31	38	37	44	53	50	125. 5		97. 4	113	92	86	111. 5	14, 687	908
May	40	50	42	30	26	31	40	37	45	53	50	125. 5		96. 5	114	94	88	110. 1	14, 549	1, 039
June	40	51	42	29	26	32	38	37	47	52			50. 53	96. 5	114	93	86	107. 0	14, 549	1, 005
July	39	49	42	30	25	30	40	36	47	53				95. 5	111	88	84	100. 2	14, 398	965
August	40	51	42	30	25	30	39	37	48	52				96. 8	115	93	90	105. 3	14, 599	1, 074
September	41	51	43	29	25	31	39	37	48	54			50. 00	99. 9	116	91	88	99. 2	15, 063	1, 015
October	40	51	42	27	26	30	38	37	48	53				99. 1	118	93	90	106. 0	14, 938	1, 054
November	40	49	42	24	26	30	39	37	48	52				95. 0	112	90	90	100. 4	14, 328	1, 032
December	40	51	45	27	25	31	39	38	50	53			46. 80	91. 9	107	86	90	89. 7	13, 860	
<b>1930</b>																				
January																				
February																				
March																				
April																				
May																				
June																				

<sup>1</sup> Compiled by the U. S. Department of Agriculture, Bureau of Public Roads. The current data beginning January, 1922, are compiled directly from Federal-aid project reports. Earlier data included reports on farm labor or other forms of common labor closely correlated, as reported to the Department of Agriculture and the Department of Labor.

<sup>2</sup> Average rates in the Pittsburgh district reported by the United States Steel Corporation; rates apply to 10-hour day except for the period Oct. 1, 1918, to July 16, 1921, during which period the rates applied to a basic 8-hour day with time and a half for overtime, and beginning Aug. 16, 1923, when they applied to an 8-hour day, the 10-hour workers amounting to only 30 per cent of the total.

<sup>3</sup> Compiled from data furnished by the Western Sheet and Tin Plate Manufacturers' Association and the Amalgamated Association of Iron, Steel, and Tin Workers. The wage scales are based on the price of steel sheets in the previous 2-month period as ascertained by actual prices received by mills. Monthly data from 1917, together with price of steel sheets for the same period, appeared in the May, 1926, issue (No. 57) of the SURVEY, p. 13.

<sup>4</sup> Average rates paid to farm labor as reported by crop reporters to the U. S. Department of Agriculture, Bureau of Agricultural Economics. Data by sections of the country are shown in the detailed reports published in Crops and Markets.

<sup>5</sup> Compiled by the New York State Department of Labor from reports of 1,648 firms employing more than one-third of the factory workers of New York State. Monthly data from 1914 appeared in the July, 1923, issue (No. 83), p. 23.

<sup>6</sup> Compiled by the Federal Reserve Bank of Philadelphia from reports of about 1,000 plants each month in the States of New Jersey, Pennsylvania, and Delaware. Since August, 1928, figures for New Jersey are from the New Jersey Department of Labor.

<sup>7</sup> Compiled by the Industrial Commission of Wisconsin from reports of manufacturing plants in Wisconsin.

<sup>8</sup> Compiled by the Oklahoma Department of Labor from reports of 710 establishments.

<sup>9</sup> 6 months' average.

<sup>10</sup> 7 months' average.

Table 91.—WEEKLY EARNINGS OF FACTORY LABOR

[Base year in bold-faced type]

YEAR AND MONTH	U. S. TOTALS, 23 INDUSTRIES <sup>1</sup>					BY STATES					U. S. TOTALS, 23 INDUSTRIES <sup>1</sup>					NEW YORK STATE <sup>2</sup>	ILLINOIS <sup>4</sup>	WISCONSIN <sup>5</sup>	OKLAHOMA <sup>6</sup>	
	Grand total	Men			Women	New York <sup>3</sup>	Illinois <sup>4</sup>	New Jersey <sup>3</sup>	Pennsylvania <sup>3</sup>	Delaware <sup>3</sup>	Wisconsin <sup>5</sup>	Grand total	Men							Women
		Total	Skilled	Unskilled									Total	Skilled	Unskilled					
	Relative to July, 1914					Relative to 1914	Relative to 1925-27	Relative to 1923					Dollars							
1914 monthly av.....	7 100.0	7 100.0	7 100.0	7 100.0	7 100.0	100.0	100.0	100.0	100.0	100.0	100.0	\$12.54	\$13.30	\$14.16	\$10.71	\$7.84	\$12.48			
1915 monthly av.....						103.0					48.6						12.85			
1916 monthly av.....						115.6					57.3						14.43			
1917 monthly av.....						131.2					67.0						16.37			
1918 monthly av.....						133.1					85.3						20.35			
1919 monthly av.....						188.3					95.9						23.50			
1920 monthly av.....	8 235.4	8 238.5	8 235.2	8 253.1	8 233.0	225.6					116.5	8 29.51	8 31.72	8 33.31	8 27.11	8 18.27	28.15		\$28.58	
1921 monthly av.....	188.0	188.3	187.5	191.2	205.0	206.1					92.8	23.57	25.05	26.55	20.48	16.07	25.72		22.80	
1922 monthly av.....	9 191.8	9 193.2	9 193.7	9 191.7	9 204.0	200.6	9 80.1				90.0	9 24.06	9 25.69	9 27.42	9 20.53	9 15.99	25.04	\$24.70	21.66	
1923 monthly av.....	211.3	212.6	212.7	211.1	222.7	218.3	95.4	100	100	100	100.0	26.50	28.27	30.12	22.61	17.46	27.24	27.07	23.97	
1924 monthly av.....	209.5	212.9	212.1	213.4	215.4	221.8	97.1	100	97	101	101.5	26.27	28.31	30.04	22.86	16.89	27.68	27.55	24.40	\$26.57
1925 monthly av.....	214.8	220.0	218.2	230.5	220.3	226.4	98.4	101	98	99	103.6	26.94	29.26	30.90	23.62	17.27	28.23	27.93	25.56	26.91
1926 monthly av.....	216.7	222.6	220.3	223.5	220.2	232.5	101.0	106	101	101	107.1	27.17	29.61	31.20	23.94	17.26	29.02	28.67	25.67	27.46
1927 monthly av.....	217.1	223.1	219.8	227.5	221.0	234.8	100.5	109	101	103	106.2	27.22	29.67	31.13	24.37	17.33	29.30	28.52	25.45	27.44
1928 monthly av.....	218.6	227.5	223.9	232.0	218.7	235.9	100.0	110	102	102	108.6	27.42	30.26	31.71	24.85	17.14	29.44	28.56	25.87	27.16
1929 monthly av.....						240.3	101.0	113	106	106	106.7						29.99	28.69	25.90	
<b>1928</b>																				
May.....	217.1	226.1	222.0	233.2	215.2	233.9	101.6	110	103	104	108.8	27.23	30.07	31.44	24.98	16.87	29.19	28.82	24.07	26.44
June.....	217.7	228.2	224.2	235.0	217.0	236.2	103.2	110	102	103	112.8	27.30	30.35	31.74	25.17	17.01	29.48	29.28	27.03	26.24
July.....	216.0	225.2	221.4	230.5	217.7	233.6	96.7	108	96	98	102.0	27.09	29.95	31.35	24.69	17.07	29.15	27.45	24.45	26.97
August.....	218.1	227.8	224.4	231.4	217.3	235.5	99.9	109	102	102	111.0	27.35	30.30	31.77	24.78	17.04	29.39	29.13	26.60	28.15
September.....	221.4	232.6	229.0	235.9	221.0	238.1	99.8	110	101	101	109.7	27.76	30.93	32.42	25.27	17.33	29.72	28.31	26.30	28.08
October.....	221.4	230.8	227.8	230.8	221.2	238.6	100.7	112	106	104	113.7	27.76	30.70	32.26	24.72	17.34	29.78	28.57	27.25	27.16
November.....	218.7	223.7	220.4	227.3	218.9	237.7	99.7	111	104	103	112.1	27.42	29.75	31.21	24.34	17.16	29.67	28.38	26.87	27.10
December.....	221.1	226.0	222.2	231.2	219.9	241.3	101.5	113	105	108	106.0	27.73	30.06	31.47	24.76	17.24	30.12	29.55	25.40	26.52
<b>1929</b>																				
January.....	223.9	229.4	225.8	237.4	218.9	238.1	98.0	112	102	104	102.0	28.08	30.51	31.97	25.13	17.16	29.71	28.72	24.45	27.09
February.....	229.5	237.8	233.6	243.9	227.3	240.3	102.4	114	108	106	113.3	28.53	31.63	33.08	26.12	17.82	29.99	28.42	27.15	27.36
March.....	227.5	238.2	234.1	243.4	226.5	243.2	101.9	114	109	108	112.4	28.53	31.68	33.15	26.07	17.76	30.35	28.92	26.95	26.81
April.....	227.5	237.7	233.7	242.3	227.7	240.9	102.1	114	109	107	112.4	28.53	31.61	33.09	25.95	17.85	30.07	28.96	26.94	26.08
May.....	227.6	236.7	233.3	238.9	220.0	240.6	102.4	114	110	111	111.1	28.54	31.48	33.04	25.59	17.95	30.03	29.05	26.64	29.95
June.....	225.5	234.3	230.6	237.6	227.8	240.5	103.8	113	108	108	109.0	28.28	31.16	32.66	25.45	17.86	30.02	29.46	26.03	27.31
July.....	224.0	233.2	229.7	235.6	223.7	238.8	99.2	110	101	102	100.0	28.09	31.01	32.52	25.23	17.54	29.80	28.16	23.96	27.57
August.....	222.8	230.8	227.3	234.3	222.8	241.0	100.7	113	107	105	106.3	27.94	30.69	32.18	25.09	17.47	30.08	28.57	26.51	27.55
September.....	227.9	237.3	233.5	241.1	227.2	244.2	99.6	112	104	103	101.6	28.58	31.56	33.06	25.82	17.81	30.47	28.26	25.17	26.50
October.....	229.7	237.6	234.0	239.4	227.6	241.0	102.8	115	107	107	108.1	28.80	31.60	33.14	25.64	17.84	30.08	29.17	26.70	27.23
November.....	221.1	220.8	217.6	222.8	217.2	236.7	100.5	113	105	106	105.8	27.72	29.37	30.81	23.86	17.03	29.54	28.52	26.13	27.51
December.....						238.4	99.1	113	102	107	98.2						29.75	28.12	24.18	
<b>1930</b>																				
January.....																				
February.....																				
March.....																				
April.....																				
May.....																				
June.....																				

<sup>1</sup> Compiled by the *National Industrial Conference Board* from reports from 1,678 manufacturing plants employing 506,315 people in January, 1921, and representing 23 industries. The grand total weekly earnings are compiled by weighting the average earnings in each industry by the number of wage earners employed as reported by the census of manufacturers of 1919, but as it was impossible to obtain the necessary weighting factors for the classes of labor, the latter averages are unweighted; hence the relative number for the grand total sometimes is lower than the relative number of any class, owing to the different methods of computation.

<sup>2</sup> Figures represent reports from 1,648 firms in New York State employing more than one-third of the factory workers of the State, as reported by the *New York State Department of Labor*. The 1914 average upon which the index numbers are calculated is an average of the 7 months, June to December, 1914, inclusive. As originally published by the *New York Department of Labor*, the index numbers are based on June, 1914, and have been recalculated to the 7-month average.

<sup>3</sup> Compiled by the *Federal Reserve Bank of Philadelphia* from reports of about 1,000 plants each month in the States of New Jersey, Pennsylvania, and Delaware. Since August, 1926, figures for New Jersey are from New Jersey State Department of Labor.

<sup>4</sup> Compiled by the *Illinois Department of Labor* from reports of manufacturing establishments, taken from the pay roll nearest the 15th of the month.

<sup>5</sup> Compiled by the *Wisconsin Commission of Labor* from reports of about 850 manufacturing establishments in Wisconsin. Monthly data on earnings from 1923 were given in the July, 1928, issue (No. 83), p. 23. Relatives prior to 1923 are recomputed from old index on 1915 base.

<sup>6</sup> Compiled by the *Oklahoma Department of Labor* from reports of 710 establishments. Monthly data from 1924 appeared in the July, 1928, issue (No. 83), p. 24.

<sup>7</sup> July, 1914.

<sup>8</sup> Average of last 7 months of the year.

<sup>9</sup> Average of last 6 months of the year.

Table 92.—PAY ROLL AND HOURS IN FACTORIES

YEAR AND MONTH	FACTORY PAYROLLS, INDEXES BY GROUPS <sup>1</sup>															HOURS OF WORK <sup>2</sup>		
	Total.	Iron and steel.	Machinery	Textiles	Food products.	Paper and printing	Lumber and products	Transport. equip.		Leather and products	Cement, clay, and glass	Nonferrous metals	Chemicals		Rubber products	Tobacco products	Nominal	Actual
								Group	Auto-mobiles				Group	Petrolium ref.				
Relative to 1923-1925																	Hours per week	
1914 monthly average.....																	55.0	51.5
1919 monthly average.....	98.1	98.0	104.1	90.0	98.0	74.2	89.2	88.8	74.9	99.0	72.6	99.3	100.1		107.2			
1920 monthly average.....	118.1	123.8	135.6	107.8	109.2	100.3	109.2	111.5	90.4	105.9	93.6	130.4	113.7		124.6		<sup>3</sup> 50.0	<sup>3</sup> 48.7
1921 monthly average.....	76.8	55.8	69.6	89.2	93.3	83.3	68.0	72.7	48.7	87.0	67.4	66.7	66.9		104.6		49.7	45.5
1922 monthly average.....	81.1	69.9	72.8	91.0	90.2	86.1	82.1	76.4	66.2	96.0	73.2	82.3	73.7		99.2		<sup>4</sup> 50.0	<sup>4</sup> 49.2
1923 monthly average.....	103.4	103.8	107.0	105.8	100.1	96.1	100.0	107.1	100.8	106.8	98.9	105.3	99.8	102.1	101.5	104.2	49.9	49.2
1924 monthly average.....	95.7	96.7	92.6	94.4	100.5	99.7	98.4	93.2	90.2	95.5	100.7	94.8	96.3	95.2	92.7	99.4	49.7	46.8
1925 monthly average.....	100.9	99.4	100.4	99.8	99.4	104.2	101.6	99.7	109.1	97.8	100.3	99.9	103.9	102.7	105.8	96.3	49.9	48.2
1926 monthly average.....	104.3	104.2	111.9	98.4	101.2	110.4	102.0	99.1	105.2	98.1	101.5	103.0	111.0	111.4	106.2	92.1	49.8	48.2
1927 monthly average.....	102.0	98.5	103.5	104.1	102.4	110.1	95.1	91.3	93.5	98.6	96.2	100.3	109.7	112.2	108.5	91.1	49.6	47.9
1928 monthly average.....	101.8	99.9	104.7	96.4	102.5	109.8	90.5	97.2	117.6	92.4	90.4	107.1	106.0	105.7	114.8	88.4	49.6	47.9
1929 monthly average.....	107.4	106.0	125.6	99.6	104.5	114.5	90.6	103.5	122.0	93.1	87.0	115.2	113.4	120.2	119.3	87.7		
<b>1928</b>																		
January.....	95.7	89.9	94.5	101.0	100.3	110.6	83.2	83.4	88.2	95.3	82.5	95.7	104.2	104.0	109.4	85.0	49.5	47.9
February.....	101.1	100.3	99.0	105.0	102.0	109.7	87.2	94.1	111.0	101.4	84.3	101.5	106.4	103.5	115.7	85.1	49.6	48.0
March.....	102.5	101.6	101.9	104.0	101.3	109.8	89.5	97.9	117.2	99.9	87.3	102.5	108.8	103.4	114.6	86.3	50.0	48.2
April.....	100.3	99.7	101.8	95.3	97.5	109.0	89.6	99.4	119.3	86.0	90.5	102.4	108.7	104.2	113.0	80.3	49.3	47.4
May.....	100.8	102.1	104.2	92.0	100.2	108.9	86.5	100.9	124.2	82.9	94.0	105.3	103.4	101.6	109.3	84.1	49.4	47.8
June.....	100.9	99.6	106.1	90.9	102.8	109.0	91.3	98.5	117.6	87.1	94.0	104.8	102.9	104.2	112.5	89.7	49.7	47.7
July.....	98.3	93.8	102.5	85.8	103.1	107.3	88.3	94.8	115.2	94.3	91.0	101.2	102.5	107.1	114.8	84.9	49.6	47.5
August.....	102.5	99.8	105.3	90.2	101.5	107.5	91.5	100.4	128.3	100.4	95.1	106.7	103.6	108.6	117.9	88.7	49.6	47.9
September.....	104.2	99.1	106.0	94.9	104.3	100.2	93.4	100.1	129.0	99.6	92.8	109.4	106.3	109.3	123.8	92.9	49.8	48.2
October.....	107.5	105.1	111.3	101.0	106.0	111.5	95.8	104.7	134.1	95.9	94.1	116.6	109.2	107.8	120.4	95.2	49.6	48.0
November.....	103.6	105.1	110.3	96.7	104.9	111.7	94.4	96.1	114.5	80.1	90.7	118.5	108.2	107.1	112.4	94.1	49.6	47.8
December.....	104.2	103.3	114.0	100.3	106.3	113.7	90.8	95.8	112.4	86.0	88.4	120.5	108.1	107.2	114.1	94.3	49.6	48.5
<b>1929</b>																		
January.....	100.9	101.3	112.3	97.0	102.2	111.4	83.4	93.6	114.5	90.2	79.0	117.4	106.3	105.3	118.8	76.3	49.7	48.5
February.....	108.4	107.2	120.7	103.6	102.5	113.0	86.5	111.4	147.4	94.5	81.0	124.1	111.3	110.2	145.8	82.3	49.7	49.5
March.....	111.1	108.5	126.5	108.8	101.2	114.9	88.4	113.9	148.2	91.4	84.8	127.6	113.6	112.1	146.7	84.4	49.8	49.5
April.....	111.7	110.5	129.5	103.2	100.4	113.3	90.9	117.0	152.0	87.9	89.3	127.0	117.8	117.1	150.2	86.1	49.8	49.3
May.....	111.5	111.6	131.9	99.3	103.1	114.3	92.8	116.0	147.1	88.1	91.8	123.1	113.1	118.9	146.5	86.1	49.9	49.0
June.....	109.2	109.9	131.6	97.8	105.6	113.6	92.2	107.9	130.9	89.8	92.5	117.0	111.2	120.0	120.6	88.5	49.7	48.5
July.....	104.8	103.5	128.2	90.4	105.6	111.4	93.5	97.1	110.2	97.8	86.1	112.6	111.2	123.3	115.1	87.9	49.6	48.8
August.....	109.4	109.3	127.5	97.4	105.0	112.8	94.7	106.8	128.0	105.0	91.2	113.2	113.0	125.1	110.9	90.6	49.4	48.4
September.....	110.5	108.9	127.9	103.0	108.1	116.3	96.6	103.3	120.3	104.3	91.3	112.1	116.0	129.3	104.9	93.4	49.6	49.0
October.....	110.0	107.9	129.0	105.7	108.8	117.8	96.8	99.8	108.0	100.0	90.6	112.5	118.2	129.4	100.9	94.2	49.4	49.4
November.....	102.0	100.0	121.6	96.2	105.5	117.2	89.2	89.4	84.3	83.9	86.4	99.6	115.6	126.3	85.9	94.3	49.3	46.9
December.....	98.7	93.5	119.9	93.8	105.5	118.2	82.7	85.6	72.9	84.1	80.2	96.1	114.0	124.8	85.0	88.8		
<b>1930</b>																		
January.....																		
February.....																		
March.....																		
April.....																		
May.....																		
June.....																		

<sup>1</sup> Compiled by the Federal Reserve Board from data collected by the U. S. Department of Labor, Bureau of Labor Statistics, U. S. Department of Commerce, Bureau of the Census and several other Federal and State governmental agencies. The indexes represent in their long-time fluctuations employment and pay rolls in all manufacturing industries, as shown by the Census of Manufactures from 1919 to 1927. Necessary adjustments will be made to succeeding censuses. In their current monthly fluctuations they represent 50 industries employing in the aggregate in 1927, 6,600,000 wage earners or about 78 per cent of the total engaged in manufacturing and accounted for about 90 per cent of the factory pay rolls of wage earners for that year. The industries are classified into 14 industrial groups, of which 13 are shown here. Each of the individual industry series, of which the indexes are composed, is adjusted to fluctuations shown by the census. For full description of these indexes see the *Federal Reserve Bulletin* for November, 1929, pp. 706-716.

<sup>2</sup> Compiled by the National Industrial Conference Board from reports from 1,678 manufacturing plants employing 506,315 people in January, 1921, and representing 23 industries. The nominal hours per week represent the weighted number of hours the plants are supposed normally to operate, while the actual hours represent the average man hours worked each week.

<sup>3</sup> Average of last 7 months of the year.

<sup>4</sup> Average of last 6 months of the year.



Table 93.—FACTORY OPERATIONS AND LABOR TURNOVER

YEAR AND MONTH	TIME OPERATED <sup>1</sup>													LABOR TURNOVER <sup>2</sup>					
	Total, 12 groups	Food and kindred products	Textiles and their products	Iron and steel and their products	Lumber and its manufacture	Leather and its finished products	Paper and printing	Chemicals and other products	Stone, clay, and glass products	Non ferrous metals <sup>3</sup>	Tobacco manufacture	Vehicles for land transportation	Miscellaneous industries	Ratio, actual time to capacity <sup>4</sup>	Accessions	Separations			
																Total	Voluntary quits	Lay offs	Discharges
	Per cent of full time													Per cent	Per cent of number on pay roll (annual basis)				
1924 monthly average.....	91	87	88	89	94	90	95	90	92	90	91	93	92	72			32.0		
1925 monthly average.....	93	88	93	93	95	91	95	95	91	96	92	96	94	77			37.0		
1926 monthly average.....	95	93	94	96	97	93	97	97	94	96	95	97	96	82	54.4	47.1	34.5	6.1	6.6
1927 monthly average.....	97	97	98	95	97	96	98	97	96	96	95	98	96	84	39.9	39.5	25.6	8.4	5.5
1928 monthly average.....	97	97	96	95	97	97	98	98	97	97	95	98	97	84	44.5	37.1	25.8	6.5	4.8
1929 monthly average.....	98	98	97	97	97	97	99	98	98	98	95	99	98	89	52.2	45.2	32.6	7.2	5.4
<b>1927</b>																			
May.....	97	96	98	95	96	95	98	97	98	97	91	98	96	84	48.0	44.7	31.9	7.6	5.2
June.....	96	97	97	94	97	96	98	95	97	97	94	98	96	84	45.0	43.9	29.1	8.0	6.8
July.....	97	96	97	101	96	97	95	96	96	95	98	95	95	84	37.8	35.7	24.4	6.0	5.3
August.....	97	97	98	94	97	100	98	96	96	96	95	99	96	84	39.6	36.4	23.0	8.5	4.9
September.....	97	98	98	94	98	98	99	98	96	95	96	98	96	86	43.6	46.2	33.8	6.4	6.0
October.....	97	98	98	94	98	97	99	98	95	95	97	98	96	85	40.8	39.6	25.3	8.5	5.8
November.....	96	97	96	92	97	93	99	97	97	95	97	98	95	82	31.6	31.5	18.0	9.3	4.2
December.....	96	97	97	93	97	95	99	98	95	95	97	98	97	81	23.7	27.2	14.8	8.6	3.8
<b>1928</b>																			
January.....	96	96	96	93	95	97	98	98	95	96	96	98	95	81	33.4	27.8	15.7	8.5	3.6
February.....	96	96	96	94	96	98	98	98	96	97	94	98	95	82	31.6	27.6	15.1	7.9	4.6
March.....	96	96	95	95	96	98	99	99	96	96	94	98	96	83	35.9	32.8	20.1	8.4	4.3
April.....	96	96	93	95	96	94	98	100	97	97	93	99	97	83	40.0	38.2	26.0	7.1	5.1
May.....	96	97	94	96	95	95	98	98	98	97	94	98	96	84	47.2	41.5	28.2	8.3	5.0
June.....	97	97	95	95	96	97	98	97	98	98	95	99	96	84	41.3	39.5	27.1	7.5	4.9
July.....	96	97	95	95	96	97	98	97	97	96	95	98	97	84	46.9	38.0	27.2	5.9	4.9
August.....	97	97	95	96	97	98	98	98	97	97	94	98	97	84	55.7	42.3	31.9	5.1	5.3
September.....	97	99	96	96	98	98	99	98	97	97	96	98	98	87	56.9	50.6	40.3	5.0	5.3
October.....	98	99	97	97	98	96	99	99	98	98	97	99	98	88	57.1	41.9	31.9	4.7	5.3
November.....	97	99	96	96	97	94	99	99	97	98	96	98	98	86	50.1	35.3	25.6	4.8	4.9
December.....	98	98	98	97	98	96	99	98	98	98	98	99	99	87	38.1	29.2	20.1	4.7	4.4
<b>1929</b>																			
January.....	97	97	97	97	95	98	99	98	96	98	94	99	98	88	58.6	36.2	26.7	4.2	5.3
February.....	98	98	98	97	96	98	99	97	97	98	94	99	97	91	56.9	41.7	31.0	4.7	6.0
March.....	98	98	99	97	95	97	99	99	97	98	93	99	98	90	61.2	49.2	36.8	5.7	6.7
April.....	98	97	98	98	97	96	99	100	98	99	95	99	98	91	70.2	55.7	43.3	5.5	6.9
May.....	98	98	98	98	97	97	99	98	99	99	95	99	98	91	59.9	52.1	40.8	5.7	5.6
June.....	98	98	97	97	98	99	98	98	99	97	99	97	91	60.9	51.1	39.5	5.4	6.2	
July.....	97	98	96	96	97	98	99	98	98	98	95	99	97	89	61.4	46.5	35.7	5.0	5.8
August.....	98	98	97	97	98	99	99	96	98	98	95	99	98	91	54.3	48.5	38.4	4.8	5.3
September.....	98	99	97	97	98	98	99	97	98	98	95	98	98	91	59.7	50.6	38.2	6.3	6.1
October.....	98	99	97	97	98	98	100	96	98	98	96	98	98	90	46.0	42.6	28.5	9.4	4.7
November.....	97	98	95	95	96	93	99	98	98	96	95	97	97	86	23.7	38.4	19.4	15.3	3.7
December.....	96	98	96	94	94	95	99	98	97	97	97	97	96	84	29.5	12.7	14.3	2.5	2.5
<b>1930</b>																			
January.....																			
February.....																			
March.....																			
April.....																			
May.....																			
June.....																			

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, from reports of over 9,000 firms, employing almost 3,000,000 people showing the percentage of full time worked by the force actually employed. Details for individual industries of each group and percentage of firms operated at full time are given in "Employment Selected in Industries," issued each month by the Bureau of Labor Statistics.

<sup>2</sup> These data, compiled by multiplying the percentage of capacity operated, as shown in the following table, by the percentage of time operated, as shown in this table, indicate the approximate actual employment time relative to capacity.

<sup>3</sup> Compiled by the Metropolitan Life Insurance Company covering up to 135 companies employing about 600,000 wage earners for the period 1919-1925. Beginning with 1926, data are from about 300 companies each month. Rates are based on median reports rather than arithmetic mean, to throw out exceptional cases. The annual turnover rates were derived from the monthly rates by multiplying each month rate by 365 (366 for leap years) and dividing by the number of calendar days in the month represented. The total separation rate is the arithmetic sum of the last 3 columns. Monthly data on voluntary quits from 1919 appeared in the March, 1927, issue (No. 67), p. 25.

<sup>4</sup> Average of last 10 months of year.

<sup>5</sup> Includes enameled ware, bronze, and copper products.

Table 94.—FACTORY FORCES RELATIVE TO CAPACITY <sup>1</sup>

YEAR AND MONTH	Total, 12 groups	Food and kind- red prod- ucts	Textiles and their prod- ucts	Iron and steel and their prod- ucts	Lum- ber and its manu- facture	Leather and its fin- ished prod- ucts	Paper and print- ing	Chem- icals and other prod- ucts	Stone clay, and glass prod- ucts	Non- ferrous metals <sup>2</sup>	To- bacco manu- fac- ture	Vehi- cles for land trans- porta- tion	Miscel- lane- ous indus- tries
1924 monthly average <sup>3</sup> .....	79	78	78	70	87	73	89	76	84	69	77	82	73
1925 monthly average.....	83	82	85	76	89	82	92	78	85	80	83	86	78
1926 monthly average.....	87	88	87	82	89	87	94	80	88	84	87	89	84
1927 monthly average.....	87	89	91	83	85	89	95	77	85	84	90	87	84
1928 monthly average.....	87	87	88	85	84	87	96	78	85	89	93	92	87
1929 monthly average.....	92	89	89	92	85	92	89	82	85	93	93	96	90
<b>1927</b>													
January.....	86	85	89	84	85	88	95	77	78	82	84	86	84
February.....	87	85	91	86	84	89	94	80	79	84	87	88	86
March.....	88	85	91	86	85	91	95	90	83	87	88	90	86
April.....	88	85	91	86	85	87	94	91	87	87	87	90	87
May.....	87	87	90	84	84	86	94	75	89	84	87	90	85
June.....	87	90	89	84	85	88	93	70	90	84	88	89	82
July.....	87	89	89	78	85	89	93	70	90	83	90	89	81
August.....	87	96	90	84	86	91	94	68	88	83	87	89	82
September.....	89	92	92	83	86	93	95	77	87	83	92	89	83
October.....	88	92	92	83	87	92	96	74	85	84	95	89	83
November.....	85	89	91	81	84	84	98	79	86	82	97	77	84
December.....	84	88	91	80	82	86	97	77	82	82	93	78	85
<b>1928</b>													
January.....	84	86	90	80	81	90	96	78	81	81	90	80	86
February.....	85	87	90	82	81	90	96	81	81	85	90	82	84
March.....	86	86	89	83	82	90	95	86	83	87	91	87	84
April.....	86	85	87	84	83	86	95	85	84	90	90	90	84
May.....	87	85	87	85	82	84	94	75	86	89	90	93	85
June.....	87	86	86	85	85	86	95	73	87	88	91	94	85
July.....	87	86	84	84	83	87	94	74	86	88	92	93	86
August.....	87	86	86	86	85	88	94	74	87	89	95	94	87
September.....	90	89	86	87	87	88	95	78	88	89	96	101	89
October.....	90	90	88	87	85	89	97	77	87	93	97	98	93
November.....	89	90	89	88	86	84	98	77	86	93	97	93	93
December.....	89	90	89	88	84	83	97	76	83	95	93	94	93
<b>1929</b>													
January.....	91	88	89	88	82	87	96	79	82	92	88	105	95
February.....	93	89	91	91	83	89	97	80	84	96	90	107	96
March.....	92	86	91	92	84	88	97	88	84	97	91	102	100
April.....	93	85	91	93	85	87	97	90	86	95	91	101	102
May.....	93	86	90	94	86	90	97	80	88	98	92	102	101
June.....	93	88	90	94	87	89	98	78	89	93	92	99	101
July.....	92	88	88	94	88	93	97	81	86	92	93	94	102
August.....	93	89	88	93	88	97	99	80	86	91	94	99	101
September.....	93	91	89	92	88	98	99	81	86	94	96	96	102
October.....	92	93	89	91	87	97	100	83	87	92	95	93	99
November.....	89	90	89	90	84	94	100	82	84	90	100	81	95
December.....	87	90	88	87	80	91	99	83	80	87	95	74	100
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics, from reports of over 9,000 firms, employing almost 3,000,000 people, showing the percentage of their capacity force employed each month. Details for individual industries of each group and percentage of firms operated at full capacity and at full time are given in "Employment in Selected Industries," issued each month by the Bureau of Labor Statistics.

<sup>2</sup> Includes enameled ware, bronze, and copper products.

<sup>3</sup> Average of last 10 months of year.

Table 95.—POSTAL BUSINESS AND ADVERTISING

YEAR AND MONTH	POSTAL RECEIPTS			POSTAL MONEY ORDERS				AIR MAIL	ADVERTISING				
	Total <sup>1</sup>		Sec- ond class <sup>2</sup> (quarterly)	Domestic <sup>3</sup> (50 principal cities)			For- eign <sup>4</sup>	Weight dis- patched ( <sup>5</sup> )	Magazine		Radio <sup>6</sup>	News- paper <sup>7</sup>	
	50 selected cities	50 indus- trial cities		Paid		Issued			Lineage ( <sup>8</sup> )	Cost <sup>7</sup>	Use of facili- ties		
	Thousands of dollars			Num- ber	Value	Num- ber	Value	Thous. of lines				Thousands of dollars	
				Thous- ands	Thous. of dolls.	Thous- ands	Thousands of dollars		Pounds				
1913 monthly average			\$2,525				\$8,526		1,224				
1914 monthly average			2,598				6,781		1,137				
1915 monthly average			2,684	6,313	\$34,812	1,315	\$11,467	4,464	1,144				
1916 monthly average	\$13,543		2,898	7,248	40,592	1,470	12,702	3,667	1,373			61,440	
1917 monthly average	14,611		2,860	7,149	44,863	1,610	14,657	3,230	1,490			62,671	
1918 monthly average	17,066		3,367	6,784	50,587	1,711	17,837	3,151	1,351			61,067	
1919 monthly average	18,380		5,051	7,773	65,356	1,895	21,713	3,030	1,913			83,859	
1920 monthly average	20,688		5,914	8,098	72,432	2,059	25,017	2,390	2,458			95,832	
1921 monthly average	20,750	<sup>10</sup> \$2,157	4,898	8,211	64,827	2,107	23,351	1,877	1,596			86,661	
1922 monthly average	22,901	2,333	6,851	9,409	68,462	2,340	24,544	2,282	1,633			91,131	
1923 monthly average	25,085	2,593	7,233	10,391	78,913	2,684	28,005	3,531	1,935			97,402	
1924 monthly average	26,335	2,809	7,386	19,797	84,515	2,981	29,831	4,306	2,004			96,469	
1925 monthly average	28,831	3,068	7,664	11,161	81,288	3,105	31,094	4,669	2,178	\$12,871		101,916	
1926 monthly average	30,605	3,274	8,202	11,008	87,304	3,175	33,176	5,579	<sup>11</sup> 19,948	14,787		105,989	
1927 monthly average	31,337	3,359	8,141	11,120	86,491	3,202	34,060	5,906	88,792	15,901		92,936	
1928 monthly average	31,445	3,381	7,557	11,048	86,344	3,425	34,903	6,006	2,496	15,919	\$852	98,772	
1929 monthly average	32,348	3,469		11,501	90,963	3,697	37,656	590,914	2,633	17,479	1,561	102,427	
<b>1929</b>													
January	31,615	3,466		10,967	83,154	3,626	36,025	5,790	488,709	2,101	12,689	1,258	97,443
February	29,993	3,326		10,377	77,387	3,480	34,621	5,255	433,941	2,454	16,316	1,372	90,261
March	34,375	3,537	7,332	12,624	93,937	3,959	38,840	5,686	523,414	2,877	18,095	1,610	112,033
April	32,352	3,454		11,825	90,423	3,851	38,188	5,198	508,672	3,282	21,072	1,550	108,401
May	32,446	3,339		11,693	90,363	3,702	38,011	5,500	1,587,471	3,120	19,839	1,563	113,242
June	29,280	3,061	7,133	11,223	86,958	3,545	36,198	5,986	593,254	2,895	18,187	1,309	101,200
July	29,069	3,189		10,741	86,573	3,602	37,120	5,421	645,653	2,346	15,756	1,312	83,930
August	29,251	3,289		10,862	88,806	3,510	37,027	5,687	701,538	1,978	12,433	1,330	85,136
September	30,549	3,303	6,744	10,328	86,974	3,407	35,916	6,392	658,984	2,542	16,548	1,599	105,702
October	35,743	3,737		12,690	107,699	3,843	39,963	5,408	705,772	3,046	20,319	1,948	118,616
November	32,723	3,364		11,829	97,825	3,745	39,085	5,744	624,750	3,074	20,070	1,908	112,958
December	40,785	4,565		12,850	101,454	4,096	40,876	618,809	2,882	18,420	1,969	100,202	
<b>1930</b>													
January	32,199	3,561								1,999			
February													
March													
April													
May													
June													

<sup>1</sup> Data from U. S. Post Office Department, comprising receipts for transporting all classes of mail. The 50 selected cities cover the largest cities in the country, the industrial cities comprising the 50 most representative industrial cities in the next largest group. The war revenue act of Oct. 3, 1917, provided for an increase in the rate for first-class letter mail from 2 cents per ounce or fraction thereof prior to Nov. 1, 1917, to 3 cents per ounce or fraction thereof, from Nov. 1, 1917, to July 1, 1919, and an increase of the rate on postal and post cards from 1 cent to 2 cents each during the same period. Since July 1, 1919, the old rates on first-class mail have been restored. Under this act a stamp tax of 1 cent for each 25 cents postage charge or fraction thereof is collectible on parcel-post matter. Effective Apr. 15, 1925, the new postal rates applicable almost entirely to matter other than first class have operated to increase the magnitude of these data, thereby affecting their comparability from this point forward.

<sup>2</sup> Note that these data from U. S. Post Office Department represent quarters ending in the months specified and the annual figures represent quarterly averages for each year, not monthly averages. Second-class mail comprises regular mailings of periodicals. The war revenue act of Oct. 3, 1917, provided for a series of graduated annual rate increases on second-class mail as follows, compared with a flat rate of 1 cent per pound previous to July 1, 1918. From July 1, 1918, to June 30, 1919, 1½ cents, and since July 1, 1919, 1½ cents per pound, these changes applying regardless of zone or distance, to portions of publications devoted to reading matter. For the advertised portions the country was divided into eight zones, each with a graduated rate and its corresponding annual increase, beginning with July 1, 1918, and reaching the maximum on July 1, 1921, making, for the first time, a differentiation between the rates on reading and advertising matter.

<sup>3</sup> Total of 50 cities transacting two-thirds of the total money-order business of the country from the U. S. Post Office Department. Money orders paid include, in addition to those both issued and payable in the 50 cities, those presented for payment but issued at any of the other offices in the United States and the 22 foreign countries, mostly in North America and West Indies, to which domestic postage rates apply.

<sup>4</sup> Money orders issued to 67 principal foreign countries, representing practically the total international money orders issued by U. S. Post Office Department.

<sup>5</sup> Compiled by the U. S. Post Office Department, showing total weight of mails dispatched. Monthly figures since the inauguration of the air mail in February, 1928, appeared in the June, 1928, issue (No. 82), p. 22. Details for each route showing miles of route and service, frequency of trips, and payments to contractors are given in the department's monthly statistical report on air mail.

<sup>6</sup> Compiled by Printer's Ink and represents magazine advertising lineage of leading magazines of the country. The data for the last four years cover the lineage in identical magazines. For earlier years the magazines covered are not entirely identical but represent the field with equal thoroughness.

<sup>7</sup> Compiled by the Denny Publishing Co. and published in National Advertising Records. Data on magazine advertising represent the grand total cost of all advertising for all classes in national magazines.

<sup>8</sup> Data on radio broadcasting include only the National Broadcasting System and Columbia Broadcasting System and cover charges for use of facilities only, talent not being included.

<sup>9</sup> Compiled by the New York Evening Post from 22 identical cities: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Los Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Louisville, St. Paul, Birmingham, and Houston. For the years 1916 to 1918 no reports were available for Boston, Louisville, Houston, and Columbus. The totals for those years were computed from the actual reports of the 18 other cities, allowing 13.85 per cent of the total to the four missing cities, the average ratio of those cities to the total in the subsequent years.

<sup>10</sup> 6 months' average, July to December, inclusive.

<sup>11</sup> 11 months' average, February to December, inclusive.

Table 96.—MAIL-ORDER AND CHAIN-STORE SALES

YEAR AND MONTH	MAIL-ORDER HOUSE SALES <sup>1</sup>			GROCERIES <sup>2</sup>		FIVE AND TEN <sup>2</sup>		DRUG <sup>2</sup>	
	Total, <sup>2</sup> houses	Sears, Roebuck & Co.	Montgomery Ward & Co.	Actual	With seasonal correction	Actual	With seasonal correction	Actual	With seasonal correction
	Thousands of dollars			Relative to 1923-1925 average					
1919 monthly average	\$30,332	\$21,494	\$3,838	45	53	64	64	64	64
1920 monthly average	30,409	21,216	9,193	66	64	78	78	78	78
1921 monthly average	21,162	14,832	6,330	59	66	79	79	79	79
1922 monthly average	22,887	15,181	7,706	69	74	82	82	82	82
1923 monthly average	29,182	17,962	11,220	85	88	93	93	93	93
1924 monthly average	32,075	18,515	13,560	97	99	98	98	98	98
1925 monthly average	36,870	21,529	15,341	118	113	109	109	109	109
1926 monthly average	39,330	22,725	16,605	143	125	126	126	126	126
1927 monthly average	41,275	24,408	16,867	174	138	143	143	143	143
1928 monthly average	48,277	28,998	19,363	208	150	166	166	166	166
1929 monthly average	61,249	36,954	24,294	234	164	204	204	204	204
<b>1927</b>									
May	33,742	19,994	13,748	171	171	123	132	134	137
June	36,089	19,341	16,698	178	178	123	135	136	138
July	32,967	20,961	12,006	166	176	121	139	141	144
August	37,795	23,970	13,825	170	179	130	140	140	139
September	40,987	24,609	16,378	171	182	128	141	137	141
October	50,869	29,302	21,567	190	187	153	144	151	152
November	51,229	29,847	21,382	188	185	146	140	144	152
December	59,494	34,486	25,008	204	188	279	147	182	148
<b>1928</b>									
January	37,465	24,240	13,225	187	189	104	140	146	153
February	38,392	23,842	14,550	193	194	115	142	148	153
March	41,787	23,986	17,801	227	213	133	142	163	158
April	40,100	24,159	15,941	202	203	135	147	155	161
May	40,074	24,203	15,871	214	206	139	144	164	161
June	44,848	25,669	19,179	208	209	139	153	162	164
July	40,253	26,276	13,977	197	208	128	148	163	167
August	45,994	28,986	17,008	204	215	136	147	169	169
September	50,814	30,004	20,810	202	224	144	165	164	177
October	63,587	37,002	26,585	230	218	164	148	169	164
November	61,628	36,172	25,456	219	215	158	151	169	178
December	74,386	42,434	31,952	221	211	305	164	224	190
<b>1929</b>									
January	47,400	29,271	18,129	224	219	112	146	179	180
February	46,396	27,741	18,655	229	240	122	157	173	186
March	53,413	30,796	22,617	237	231	156	167	198	199
April	55,619	34,046	21,573	232	224	142	153	190	190
May	55,006	35,126	19,880	234	226	166	172	198	195
June	57,702	35,748	21,954	222	232	153	174	200	211
July	53,309	33,501	19,808	227	231	146	162	206	203
August	60,088	35,133	24,955	233	245	161	174	214	214
September	63,078	36,950	26,128	216	240	147	168	200	215
October	79,256	47,075	32,181	257	244	176	159	209	202
November	73,697	43,846	29,851	241	237	174	166	215	227
December	90,019	54,220	35,799	257	246	308	165	260	220
<b>1930</b>									
January			18,331						
February									
March									
April									
May									
June									

<sup>1</sup> Sales of two principal mail-order houses include *Sears, Roebuck & Co.*, and *Montgomery Ward & Co.*

<sup>2</sup> Compiled by the *Federal Reserve Board, Division of Research and Statistics*, from reports of the following stores in 1927: 34 grocery chains with 29,433 stores and \$1,359,371,361 in sales, 14 ten-cent chains with 2,944 stores and \$560,773,589 in sales, 13 drug chains with 936 stores and \$120,222,701 in sales. In the earlier years the number of chains was generally less, but the data are all related to the sales of the same chains in the base period; figures relate to reporting firms—with no adjustment to eliminate the influence of increase in the number of stores operated. The seasonal adjustment allows for number of working-days in the month (excluding Sundays and 8 national holidays), and seasonal eliminations are computed by the ratio-to-moving-average method; allowance is also made for the variation in the date of Easter, in the case of 5 and 10 cent store chains. Complete description of this index is given in the *Federal Reserve Bulletin* for April, 1928, pp. 232-242. Monthly data from 1919 appeared in the May, 1928, issue of the *SURVEY* (No. 81), p. 20.

Table 97.—TEN-CENT CHAIN STORES <sup>1</sup>

YEAR AND MONTH	TOTAL: (4 chains)		F. W. WOOLWORTH CO.		S. S. KRESGE CO.		MCCRORY STORES CORP.		S. H. KRESS CO.		METRO-POLITAN		F. & W. GRAND		W. T. GRANT CO.	
	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores
	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number
1913 mo. av.	\$7,972	1,008	\$5,519	684	\$1,105	100	\$450	110	\$898	114						
1914 mo. av.	8,544	1,090	5,801	737	1,341	118	411	116	991	119						
1915 mo. av.	9,582	1,185	6,333	805	1,745	140	468	117	1,036	123					\$253	22
1916 mo. av.	11,278	1,343	7,257	920	2,200	161	566	132	1,255	130					301	25
1917 mo. av.	12,806	1,452	8,174	1,000	2,508	165	655	143	1,469	144					370	30
1918 mo. av.	14,520	1,500	8,931	1,030	3,026	169	800	147	1,763	145					495	32
1919 mo. av.	16,575	1,545	9,958	1,081	3,556	171	957	148	2,104	145	\$478	119	\$661	19	644	33
1920 mo. av.	19,575	1,600	11,741	1,111	4,270	188	1,987	156	2,415	145	888	145	735	19	845	38
1921 mo. av.	20,561	1,637	12,302	1,137	4,655	199	1,195	159	2,409	142	538	84	305	19	1,051	45
1922 mo. av.	23,344	1,690	13,934	1,176	5,433	212	1,423	161	2,554	145	520	83	360	22	1,257	50
1923 mo. av.	27,555	1,813	16,120	1,261	6,820	233	1,781	167	2,834	152	615	68	452	23	1,695	58
1924 mo. av.	30,922	1,956	17,956	1,364	7,508	256	2,103	176	3,355	160	652	68	548	28	2,070	70
1925 mo. av.	35,038	2,065	19,912	1,420	8,831	298	2,465	181	3,830	166	732	72	711	37	2,514	77
1926 mo. av.	38,111	2,220	21,137	1,484	9,955	368	2,801	199	4,323	169	917	81	875	41	2,995	106
1927 mo. av.	41,993	2,427	22,729	1,588	11,147	435	3,278	221	4,838	183	1,023	91	1,074	55	3,610	151
1928 mo. av.	44,980	2,655	23,942	1,727	12,280	506	3,430	228	5,421	194	1,127	109	1,430	82	4,582	184
1929 mo. av.	47,711	2,870	25,252	1,828	13,027	597	3,726	242	5,706	203	1,510	151	1,827	94	5,453	276
<b>1927</b>																
September	38,744	2,371	20,744	1,508	10,422	413	3,022	215	4,556	175	977	90	1,005	55	3,282	130
October	46,519	2,396	26,034	1,584	12,084	419	3,332	217	5,069	176	1,120	90	1,223	55	4,275	135
November	44,249	2,415	23,730	1,588	12,011	427	3,236	219	5,272	181	1,089	91	1,140	55	4,366	145
December	84,981	2,427	43,898	1,588	23,044	435	6,857	221	11,182	183	2,349	91	2,267	55	8,205	151
<b>1928</b>																
January	31,895	2,431	17,108	1,591	8,658	436	2,369	221	3,760	183	692	91	800	62	2,624	158
February	35,358	2,446	18,992	1,603	9,320	439	2,870	221	4,176	183	752	91	901	63	2,843	158
March	40,447	2,467	21,840	1,619	10,855	443	3,122	222	4,630	183	912	93	1,128	64	3,706	161
April	39,763	2,476	21,936	1,624	10,784	445	3,059	222	4,984	185	918	93	1,172	65	3,656	172
May	42,233	2,488	22,998	1,634	11,340	449	2,972	221	4,923	184	971	93	1,153	66	4,096	175
June	42,099	2,509	22,400	1,652	11,834	450	3,099	223	4,766	184	1,027	94	1,259	70	4,366	181
July	33,760	2,526	20,587	1,658	10,583	460	2,951	224	4,639	184	908	96	1,205	73	3,731	193
August	41,049	2,552	21,812	1,675	11,272	468	3,115	224	4,850	185	993	97	1,236	74	3,996	191
September	42,906	2,586	22,637	1,698	11,914	474	3,344	224	5,011	190	1,109	100	1,443	76	4,708	199
October	48,993	2,615	26,896	1,718	12,925	481	3,471	224	5,701	192	1,231	104	1,756	80	5,418	203
November	46,807	2,637	24,661	1,725	13,034	492	3,451	226	5,661	194	1,267	106	1,719	81	5,515	207
December	89,449	2,655	45,441	1,727	24,844	506	7,218	228	11,946	194	2,752	109	3,388	82	10,328	213
<b>1929</b>																
January	33,511	2,659	17,658	1,728	9,019	509	2,691	229	4,143	193	798	109	1,096	83	3,328	218
February	36,351	2,681	19,374	1,742	9,774	515	2,845	231	4,358	193	883	109	1,175	83	3,516	221
March	46,138	2,695	24,528	1,750	12,567	517	3,735	234	5,308	194	1,138	111	1,712	83	5,141	222
April	41,652	2,711	22,061	1,759	11,368	523	3,160	235	5,063	194	1,141	112	1,588	86	4,421	226
May	49,202	2,728	28,578	1,767	12,345	531	3,263	236	5,016	194	1,360	117	1,688	88	5,089	227
June	44,401	2,744	23,609	1,775	12,572	537	3,335	238	4,885	194	1,467	120	1,889	89	5,374	241
July	42,604	2,767	22,522	1,789	11,687	542	3,300	239	5,095	197	1,337	123	1,635	90	4,524	244
August	46,613	2,787	24,446	1,802	13,061	547	3,853	240	5,317	198	1,612	131	1,731	89	5,066	252
September	43,169	2,816	22,253	1,815	11,971	560	3,582	241	5,363	200	1,471	134	1,731	90	4,777	258
October	51,061	2,834	27,678	1,823	13,761	568	3,798	243	5,824	200	1,663	141	2,016	91	6,164	263
November	49,879	2,856	26,160	1,828	14,021	584	3,854	243	5,844	201	1,819	151	2,067	94	6,504	273
December	87,948	2,870	44,153	1,828	24,242	597	7,293	242	12,260	203	3,432	151	3,601	94	11,536	276
<b>1930</b>																
January			18,468								971				3,784	279
February																
March																
April																
May																
June																

<sup>1</sup> This table is submitted in response to a demand for publication of the figures of sales of the large individual ten-cent chains, as compiled from published reports in financial papers or as reported directly by the companies. Sales data represent the retail sales in dollar values of the ten-cent chains shown, while the annual figures of stores operated represent not an average of stores in operation for the year, but the stores operated at the end of each year. Monthly data on sales for some of these chains from 1920 appeared in May, 1922, issue (No. 9), p. 111. Many of the companies listed above do not limit the sales prices of their individual articles to 10 cents, some selling articles valued as high as \$1, but they all come within the broad classification popularly known as "ten-cent stores."

<sup>2</sup> Includes F. W. Woolworth, S. S. Kresge Co., McCrory Stores Corporation, and S. H. Kress Co.

Table 98.—RESTAURANT AND OTHER CHAIN STORES <sup>1</sup>

YEAR AND MONTH	RESTAURANT CHAINS								OTHER CHAIN STORES					
	Total, 3 chains		Childs Co.		Waldorf System, Inc.		J. R. Thompson Co.		Isaac Silver & Bros.		J. C. Penney Co. (clothing)		G. C. Murphy Co.	
	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores
	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number	Thous. of dolls.	Number
1913 monthly average.....			\$710	79							\$220	45		
1914 monthly average.....			718	83			\$375	66			297	67		
1915 monthly average.....			756	86			448	83			402	80		
1916 monthly average.....			898	88			571	96			701	117		
1917 monthly average.....			1,141	91			696	99			1,240	165		
1918 monthly average.....			1,228	86			746	102			1,778	192		
1919 monthly average.....			1,384	83			937	102			2,398	197	\$120	45
1920 monthly average.....	\$3,681	265	1,828	86	\$790	75	1,063	104			3,569	312	171	53
1921 monthly average.....	3,954	284	2,110	95	820	87	1,023	102	\$170	6	3,887	313	186	63
1922 monthly average.....	4,224	318	2,127	101	1,127	114	970	103	202	8	4,086	371	225	62
1923 monthly average.....	4,555	334	2,308	107	1,263	123	984	104	233	10	5,183	475	329	75
1924 monthly average.....	4,576	343	2,298	113	1,237	125	1,041	105	266	12	6,188	569	419	85
1925 monthly average.....	4,679	350	2,367	114	1,229	126	1,083	110	329	14	7,539	671	540	88
1926 monthly average.....	4,964	358	2,493	115	1,272	131	1,199	112	397	19	9,640	747	713	92
1927 monthly average.....	4,843	370	2,400	119	1,247	131	1,196	120	468	19	12,664	891	853	113
1928 monthly average.....	4,632	371	2,198	113	1,219	134	1,215	124	556	31	14,725	1,023	1,010	133
1929 monthly average.....	4,939	375	2,294	111	1,345	143	1,301	121	708	45	17,269	1,395	1,311	153
<b>1928</b>														
January.....	4,808	369	2,346	118	1,227	131	1,235	120	312	22	7,729	914	598	113
February.....	4,512	368	2,188	119	1,160	131	1,164	118	388	23	8,911	915	673	113
March.....	4,785	368	2,286	117	1,261	131	1,245	120	480	23	13,160	931	788	111
April.....	4,561	368	2,171	118	1,183	131	1,207	119	466	23	12,994	946	930	111
May.....	4,629	367	2,132	116	1,241	131	1,256	120	469	23	14,831	953	896	115
June.....	4,429	369	2,041	117	1,180	131	1,209	121	517	25	14,129	953	881	116
July.....	4,280	369	2,012	116	1,105	132	1,163	121	462	26	11,734	953	796	116
August.....	4,577	369	2,217	116	1,170	132	1,190	121	460	26	12,877	982	873	118
September.....	4,591	366	2,191	113	1,215	132	1,185	121	512	29	16,478	1,006	1,046	119
October.....	4,802	367	2,266	110	1,267	134	1,269	123	610	30	19,447	1,020	1,056	120
November.....	4,617	369	2,160	112	1,250	134	1,207	123	632	31	19,304	1,022	1,132	130
December.....	4,987	371	2,369	113	1,363	134	1,255	124	1,361	31	25,105	1,023	2,450	133
<b>1929</b>														
January.....	4,707	375	2,184	113	1,299	138	1,224	124	365	31	8,621	1,023	814	140
February.....	4,470	373	2,095	112	1,228	136	1,147	125	441	32	9,028	1,026	910	139
March.....	5,027	372	2,355	112	1,388	136	1,284	124	615	32	15,381	1,082	1,199	140
April.....	4,944	372	2,247	112	1,338	136	1,359	124	566	36	14,406	1,105	1,112	142
May.....	5,025	375	2,261	114	1,361	137	1,403	124	566	37	16,090	1,109	1,192	143
June.....	4,763	374	2,177	114	1,273	136	1,313	124	613	39	17,121	1,215	1,229	145
July.....	4,821	372	2,259	114	1,260	134	1,302	124	650	41	14,554	1,215	1,148	145
August.....	5,151	369	2,478	113	1,342	134	1,331	122	718	43	16,491	1,292	1,273	148
September.....	4,953	367	2,348	112	1,323	133	1,282	122	679	43	18,243	1,337	1,336	150
October.....	5,256	373	2,412	109	1,477	143	1,367	121	919	45	23,302	1,373	1,403	150
November.....	4,980	376	2,299	111	1,397	143	1,284	122	833	45	24,406	1,389	1,464	152
December.....	5,176	375	2,407	111	1,449	143	1,320	121	1,527	45	29,585	1,395	2,649	153
<b>1930</b>														
January.....			2,369										939	
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Data compiled from published reports in financial papers or reported directly by the company to the U. S. Department of Commerce, Bureau of the Census. These sales data represent money values. Monthly data for Childs Co., including the operations of Boos Bros., since January, 1920 (comparable to present series), were given in the July, 1927, issue (No. 71), p. 21. Data for the Waldorf System include sales of the Ginter Co. and its predecessors from the middle of 1922 until its absorption into the Waldorf System in 1927, the 1922 average including undistributed estimate for the Ginter Co. for the first five months of that year. Monthly data on this basis appeared in the September, 1927, issue (No. 73), p. 21, while data for 1920 through 1922 for Waldorf System alone appeared in the October, 1923, issue (No. 26), pp. 58 and 59. Monthly data for Penney, from 1920 were given in May, 1922, issue (No. 9), p. 111. Monthly data for G. C. Murphy Co. appear on p. 23 of the February, 1928, issue (No. 78). Yearly data represent number of stores in operation at end of the year indicated.

<sup>2</sup> 7 months' average, June to December, inclusive.

Table 99.—DEPARTMENT-STORE SALES

YEAR AND MONTH	VALUE OF SALES, BY FEDERAL RESERVE DISTRICTS <sup>1</sup>													INSTALLMENT SALES <sup>3</sup>	
	United States		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City <sup>2</sup>	Dallas	San Fran- cisco	New Eng- land
	Ad- justed	Unad- justed													
	Relative to 1923-1925 average														
1919 monthly average.....		78	78	76	79	77	84	94			93		98	68	
1920 monthly average.....		94	91	91	93	98	93	113			105		117	83	
1921 monthly average.....		87	89	87	89	86	89	96	81	90	97		97	79	
1922 monthly average.....		88	92	89	91	87	86	90	84	89	93		90	83	
1923 monthly average.....		98	98	96	101	100	97	100	99	99	99		96	96	
1924 monthly average.....		99	100	99	99	99	99	98	98	98	99	95	100	99	
1925 monthly average.....		103	102	105	100	101	104	102	103	103	102	100	104	105	5.2
1926 monthly average.....		106	105	109	102	103	107	106	109	105	99	95	109	110	6.2
1927 monthly average.....		107	106	111	98	105	105	107	110	103	97	95	106	113	6.7
1928 monthly average.....		108	104	112	96	103	106	107	117	104	97	97	108	117	7.2
1929 monthly average.....		110	106	117	96	105	110	104	119	105	86	100	110	120	
<b>1927</b>															
May.....	103	102	101	102	94	105	103	108	106	96	91	88	112	107	5.2
June.....	103	102	110	109	97	99	100	99	107	93	91	86	95	95	4.3
July.....	104	75	74	74	65	78	72	76	79	68	75	68	69	89	6.0
August.....	111	89	84	84	73	93	80	86	95	90	92	83	80	114	11.2
September.....	108	100	99	106	83	95	91	97	107	97	93	96	105	111	7.5
October.....	106	119	115	128	109	113	121	128	122	127	109	106	125	119	7.0
November.....	107	122	120	134	120	112	125	119	125	120	100	110	120	121	6.7
December.....	111	186	182	201	174	176	195	191	188	177	155	165	189	195	3.9
<b>1928</b>															
January.....	105	88	98	94	75	85	81	85	90	82	73	80	89	98	8.6
February.....	106	86	78	89	76	85	82	91	92	85	74	77	88	92	8.2
March.....	105	103	96	102	96	101	105	110	109	105	93	93	109	110	6.3
April.....	104	102	99	103	91	101	99	102	109	99	84	93	102	114	4.8
May.....	104	108	101	109	95	106	106	114	118	104	93	94	116	116	5.0
June.....	106	104	111	112	96	100	102	98	113	94	87	84	98	101	4.6
July.....	108	78	76	77	65	78	75	77	86	73	70	71	71	94	5.7
August.....	106	85	78	78	65	85	78	86	96	83	82	85	80	116	12.1
September.....	120	107	97	111	89	101	96	98	124	107	99	102	112	113	8.2
October.....	105	124	119	135	115	112	125	123	130	119	90	110	125	129	9.0
November.....	107	122	119	134	114	110	127	120	132	119	91	108	126	118	7.5
December.....	117	189	181	206	174	174	197	180	200	175	140	168	184	200	6.2
<b>1929</b>															
January.....	105	92	96	97	78	86	82	89	97	81	70	83	90	106	10.4
February.....	110	86	76	90	75	83	78	87	95	85	68	76	85	91	10.2
March.....	113	110	101	111	99	105	114	113	120	110	92	102	115	115	7.1
April.....	105	104	97	109	90	105	102	104	110	99	84	99	105	111	6.3
May.....	107	110	108	113	93	108	109	107	121	105	88	96	115	120	6.1
June.....	112	106	108	116	95	103	107	93	117	96	82	87	97	103	4.1
July.....	106	80	76	80	62	80	76	75	87	76	65	72	74	100	6.7
August.....	112	90	83	82	69	92	81	85	100	87	78	85	85	120	12.5
September.....	123	110	98	118	86	101	103	97	127	120	97	105	110	113	7.6
October.....	109	128	127	146	122	118	131	121	129	117	87	112	129	129	8.8
November.....	108	123	119	134	114	108	133	112	132	119	91	112	129	125	8.5
December.....	115	185	176	206	173	171	204	171	187	164	132	165	179	203	
<b>1930</b>															
January.....															
February.....															
March.....															
April.....															
May.....															
June.....															

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics, from reports of about 525 department stores located in 225 cities, with total annual sales of over \$2,000,000,000. The index numbers are based upon aggregate values. The index for the United States as a whole is also shown as adjusted to allow for seasonal variations, differences in number of trading days, and variations in sales attributable to the movable Easter. Monthly data from 1919 appeared in the April, 1928, issue (No. 80), pp. 20 and 21, while a complete description of the methods of compilation may be found in the Federal Reserve Bulletin for February, 1928.

<sup>2</sup> 1925 monthly average=100.

<sup>3</sup> Compiled by the Federal Reserve Bank of Boston from reports of selected department stores in New England.



Table 100.—DEPARTMENT-STORE STOCKS <sup>1</sup>

YEAR AND MONTH	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICTS													
	United States		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City?	Dallas	San Fran- cisco
	Ad- justed	Un- adjusted												
	Relative to 1923-1925 average													
1919 monthly average.....		79	83	79	63	77	82	82			80		89	74
1920 monthly average.....		105	97	108	77	106	107	113			111		120	96
1921 monthly average.....		89	88	92	83	90	88	98	82	82	94		97	85
1922 monthly average.....		89	94	92	89	86	90	96	82	82	93		91	88
1923 monthly average.....		98	100	98	98	97	101	103	98	93	99		97	97
1924 monthly average.....		101	100	99	101	102	100	101	99	103	100	99	102	102
1925 monthly average.....		102	100	103	101	101	99	96	103	104	101	100	101	101
1926 monthly average.....		103	100	106	100	101	102	98	103	105	96	114	95	104
1927 monthly average.....		103	103	104	99	101	103	101	104	101	89	113	88	106
1928 monthly average.....		101	100	104	92	98	100	101	108	94	82	115	82	106
1929 monthly average.....		100	97	106	87	95	97	97	113	91	73	118	81	102
<b>1927</b>														
May.....	102	104	106	105	98	102	104	103	106	102	91	112	90	107
June.....	101	98	99	98	92	98	98	92	97	97	84	104	83	103
July.....	102	95	95	95	89	93	94	91	95	95	83	101	79	101
August.....	102	98	94	99	91	97	93	96	101	97	87	116	88	103
September.....	104	108	106	109	101	107	107	107	112	108	94	123	96	108
October.....	104	114	113	116	111	112	118	112	118	112	97	129	97	113
November.....	104	117	118	117	114	116	122	115	120	112	97	128	98	119
December.....	103	96	101	99	95	93	97	90	97	93	78	102	74	100
<b>1928</b>														
January.....	103	92	93	96	88	89	89	92	95	84	78	98	75	98
February.....	103	98	97	97	93	96	96	101	102	93	85	111	83	105
March.....	101	105	105	105	98	103	103	105	110	96	88	118	86	111
April.....	101	106	107	108	97	103	104	108	112	98	89	116	87	111
May.....	100	102	106	104	98	100	100	103	108	96	83	116	83	108
June.....	99	96	97	99	87	94	95	96	100	91	79	108	76	103
July.....	100	93	91	96	85	91	91	93	98	87	78	106	72	101
August.....	101	97	91	100	86	95	92	95	105	93	81	118	83	104
September.....	99	103	98	106	92	100	102	104	114	98	84	123	88	106
October.....	102	112	107	117	101	108	116	109	124	104	87	129	92	113
November.....	102	115	113	122	104	111	118	110	128	104	86	128	92	116
December.....	100	94	95	101	83	91	96	91	102	86	72	104	70	95
<b>1929</b>														
January.....	100	89	89	97	78	84	89	88	98	82	71	103	71	92
February.....	100	95	91	99	85	91	94	98	106	86	75	124	79	98
March.....	99	102	99	107	90	97	100	101	113	91	78	122	83	106
April.....	99	103	102	110	90	100	102	103	114	93	78	124	84	107
May.....	99	101	102	107	87	98	99	100	112	91	75	120	81	103
June.....	98	95	93	101	83	92	94	94	105	88	70	112	72	99
July.....	99	92	89	99	79	88	88	90	103	84	68	100	70	96
August.....	100	96	88	101	80	90	89	93	113	90	71	119	81	102
September.....	100	103	97	109	90	98	98	98	119	97	74	125	89	108
October.....	101	112	105	117	99	106	111	104	129	103	78	128	93	114
November.....	102	115	110	125	103	107	114	104	131	103	77	130	93	119
December.....	101	94	94	104	84	85	92	84	107	83	65	106	73	102
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics, from reports of about 430 department stores, with 1925 stocks averaging \$570,000,000 in the aggregate. The index numbers are based upon aggregate values. The index for the United States as a whole is also shown as adjusted to allow for seasonal variations. Monthly data from 1919 appeared in the April, 1928, issue (No. 80), pp. 20 and 21, while a complete description of the methods of compilation may be found in the Federal Reserve Bulletin for February, 1928.

<sup>2</sup> 1925 monthly average=100.

Table 101.—WHOLESALE DISTRIBUTION<sup>1</sup>

YEAR AND MONTH	UNADJUSTED									ADJUSTED FOR SEASONAL VARIATION								
	Total sales, 8 lines	Groceries	Meats	Dry goods	Men's clothing	Boots and shoes	Hardware	Drugs	Furniture	Total, 8 lines	Groceries	Meats	Dry goods	Men's clothing	Boots and shoes	Hardware	Drugs	Furniture
	Index numbers relative to 1923-1925																	
1919 monthly average.....	111	118	145	100	78	140	96	91										
1920 monthly average.....	115	126	121	107	106	125	116	95										
1921 monthly average.....	87	93	80	91	72	99	80	86	73									
1922 monthly average.....	89	93	83	89	80	97	86	87	85									
1923 monthly average.....	100	100	94	103	99	104	102	97	102									
1924 monthly average.....	98	101	96	97	98	98	97	99	93									
1925 monthly average.....	102	99	110	100	103	98	101	104	105									
1926 monthly average.....	101	98	115	94	95	101	100	107	102									
1927 monthly average.....	97	94	108	89	92	104	95	108	100									
1928 monthly average.....	96	95	113	85	91	98	93	113	98									
1929 monthly average.....	98	95	119	86	91	102	95	117	102									
<b>1927</b>																		
May.....	91	95	109	76	52	111	93	98	93	97	97	109	87	87	110	91	104	98
June.....	91	101	106	78	46	85	96	99	90	96	98	104	88	90	90	92	106	102
July.....	91	92	104	81	78	107	90	100	84	96	91	102	88	90	134	92	105	102
August.....	112	97	111	125	165	122	98	110	111	102	97	109	102	101	111	97	112	109
September.....	113	102	117	113	140	127	106	122	117	98	94	109	91	92	104	99	114	103
October.....	108	102	122	99	101	114	105	128	118	94	90	109	86	81	91	94	111	99
November.....	97	100	101	88	61	110	98	113	105	97	94	105	89	86	105	100	112	100
December.....	85	90	103	70	48	82	90	99	83	95	92	109	87	93	101	97	106	89
<b>1928</b>																		
January.....	88	85	106	85	76	94	82	106	78	96	93	106	89	99	115	92	108	89
February.....	93	85	108	89	128	87	82	101	96	99	98	113	88	99	110	93	110	96
March.....	100	95	105	87	131	111	95	121	107	96	97	109	83	94	96	91	110	95
April.....	88	88	105	70	75	99	88	113	88	92	93	112	78	77	94	86	111	87
May.....	93	96	109	75	57	114	97	110	87	99	99	109	86	96	113	94	117	92
June.....	89	97	114	71	39	77	96	104	83	92	94	112	79	76	82	92	110	94
July.....	90	92	113	74	68	98	90	102	78	94	91	111	80	79	123	91	107	95
August.....	110	101	118	110	148	119	95	115	108	101	100	116	90	90	109	94	117	106
September.....	111	100	130	105	137	110	100	119	126	96	92	122	84	89	90	92	112	112
October.....	112	108	125	99	123	108	108	134	133	97	95	111	85	99	87	97	116	112
November.....	99	100	117	90	66	105	98	114	106	99	94	122	91	95	100	100	113	101
December.....	84	88	108	60	51	59	86	120	89	95	89	115	86	101	72	93	128	94
<b>1929</b>																		
January.....	93	91	117	84	74	98	82	131	80	101	99	117	88	96	119	92	133	91
February.....	90	83	113	84	114	84	76	105	91	96	95	119	83	88	107	86	114	91
March.....	101	90	117	92	136	110	95	119	105	97	91	122	88	98	95	92	108	93
April.....	96	92	115	80	85	100	99	118	101	100	96	123	90	88	95	97	116	100
May.....	96	96	121	78	60	113	98	111	99	102	99	121	89	101	112	96	118	104
June.....	91	95	122	70	49	94	97	105	93	96	93	120	79	96	96	93	111	106
July.....	96	99	123	74	69	110	95	111	88	101	98	121	80	80	138	97	117	107
August.....	113	101	120	111	156	130	99	121	118	104	100	118	91	95	118	98	124	115
September.....	114	102	127	110	139	129	105	124	129	99	93	119	88	91	106	97	116	114
October.....	115	110	129	102	110	114	112	140	140	100	97	116	88	88	91	100	122	118
November.....	96	99	112	83	60	91	95	118	106	96	93	116	84	87	87	97	116	101
December.....	80	88	105	62	41	55	84	105	78	89	90	111	78	81	68	90	111	83
<b>1930</b>																		
January.....																		
February.....																		
March.....																		
April.....																		
May.....																		
June.....																		

<sup>1</sup> Compiled by the Federal Reserve Board, Division of Research and Statistics, from reports in 1929 of 298 firms on groceries, 59 meat-packing companies on meats, 120 firms on dry goods, 11 firms on men's clothing (for the New York district alone), 60 wholesale dealers and manufacturers on boots and shoes, 165 firms on hardware, 85 firms on drugs, and 75 wholesalers and manufacturers on furniture, a total of 873 firms. Prior to 1923, fewer firms reported, but these differences are taken care of in the construction of the index as percentages of the sales of identical firms between the given month and the base period (1923 to 1925). The various lines are weighted in accordance with the manufactured value of the respective lines according to the censuses of manufacturers of 1923 and 1925. A complete description of the construction of this index, including seasonal variations, is presented in the Federal Reserve Bulletin for December, 1927, p. 817; revisions made in February, 1929, are described in the Federal Reserve Bulletin for March, 1929, p. 180. Monthly data from 1919 appeared in the January, 1928, issue (No. 77) of the SURVEY, p. 21.

Table 102.—LIFE INSURANCE—NEW BUSINESS AND PREMIUMS<sup>1</sup>

(Association of Life Insurance Presidents)

YEAR AND MONTH	NEW BUSINESS								PREMIUM COLLECTIONS (new and renewal)			
	Ordinary		Industrial		Group		Total		Ordinary	Industrial	Group	Total
	Number of policies	Thousands of dollars	Number of policies	Thousands of dollars	Number of certificates <sup>2</sup>	Thousands of dollars	Number of policies and certificates	Thousands of dollars	Thousands of dollars			
1913 monthly average.....	79,514	\$141,450	379,819	\$51,909	2,500	\$1,736	461,833	\$195,095	\$38,953	\$10,778	\$36	\$49,767
1914 monthly average.....	78,779	138,225	410,189	55,217	4,000	3,790	493,059	197,231	40,506	11,580	52	52,138
1915 monthly average.....	83,009	146,792	428,559	58,128	6,542	3,927	519,011	208,847	42,262	12,421	97	54,780
1916 monthly average.....	96,311	181,418	414,605	58,645	11,739	6,500	522,655	246,623	45,721	13,280	143	59,144
1917 monthly average.....	110,448	210,087	414,443	61,484	25,760	14,861	550,650	286,433	50,485	14,440	308	65,233
1918 monthly average.....	111,640	219,300	433,226	66,099	26,266	20,555	571,133	305,953	54,579	15,807	536	70,922
1919 monthly average.....	180,261	382,644	465,248	77,901	39,720	35,465	685,229	496,010	64,348	18,088	991	83,427
1920 monthly average.....	205,276	464,189	499,938	93,044	38,491	35,478	743,705	592,711	75,462	20,342	1,498	97,302
1921 monthly average.....	163,313	381,688	550,065	104,813	10,299	9,257	723,678	495,758	81,424	22,587	1,545	105,556
1922 monthly average.....	166,781	419,585	582,102	118,233	21,345	22,885	770,229	560,703	89,242	25,751	1,621	116,614
1923 monthly average.....	195,841	502,495	662,259	143,338	34,847	43,337	892,946	689,170	99,631	30,057	2,092	131,779
1924 monthly average.....	196,841	532,347	703,769	163,630	29,916	49,814	930,525	745,790	110,287	34,178	2,618	147,083
1925 monthly average.....	214,168	616,551	804,380	196,598	45,533	83,232	1,064,080	896,381	125,119	39,119	4,625	168,863
1926 monthly average.....	219,762	650,368	782,247	213,838	62,690	87,550	1,064,699	951,757	130,882	44,775	4,893	180,549
1927 monthly average.....	220,145	650,367	823,700	222,278	41,749	68,698	1,085,678	941,343	145,026	50,189	5,420	200,635
1928 monthly average.....	248,640	683,281	866,910	224,377	46,621	111,361	1,162,171	1,019,019	156,161	55,209	7,332	218,702
1929 monthly average.....	273,351	733,489	901,407	241,513	50,454	98,780	1,225,720	1,073,782				
<b>1927</b>												
September.....	188,519	531,210	745,664	200,622	13,496	31,475	947,679	763,307	131,763	45,741	4,317	181,821
October.....	208,630	607,237	992,140	265,974	23,797	48,625	1,224,567	921,836	140,041	49,272	5,792	195,105
November.....	206,014	586,694	940,847	252,738	27,928	76,960	1,174,789	916,392	145,581	48,273	4,862	198,716
December.....	253,007	718,793	783,539	211,076	124,123	165,025	1,160,669	1,094,894	168,114	89,926	6,448	264,488
<b>1928</b>												
January.....	186,026	580,462	901,786	236,303	26,408	46,841	1,114,220	863,606	148,947	54,564	7,618	211,129
February.....	214,195	655,406	846,745	221,949	53,800	91,505	1,114,740	968,860	154,292	48,193	17,623	220,108
March.....	260,349	781,122	1,049,955	273,551	35,788	57,986	1,346,092	1,112,659	168,961	51,013	6,465	226,439
April.....	230,482	710,435	980,796	259,962	36,705	62,007	1,247,983	1,032,404	157,836	50,691	5,928	214,455
May.....	280,180	757,879	839,453	216,396	48,839	205,195	1,168,472	1,179,470	165,718	52,184	5,930	223,832
June.....	293,224	755,699	840,312	214,882	51,895	113,711	1,185,431	1,084,292	154,916	51,509	5,574	211,999
July.....	249,738	660,062	753,773	194,642	38,905	74,196	1,042,416	928,900	152,862	53,072	7,296	213,230
August.....	245,081	626,564	740,371	193,365	24,605	56,926	1,010,057	876,885	143,386	50,228	5,705	199,319
September.....	214,010	534,112	770,416	198,949	52,943	277,943	1,037,369	1,011,004	135,743	49,343	5,738	190,824
October.....	263,201	659,844	946,284	233,530	18,911	72,119	1,228,396	965,493	154,489	55,691	6,447	216,627
November.....	257,589	667,633	782,026	202,948	42,358	53,569	1,081,973	924,150	155,032	49,154	6,577	210,763
December.....	289,606	810,127	951,002	246,045	128,296	224,330	1,368,904	1,280,502	181,752	96,864	7,078	285,694
<b>1929</b>												
January.....	220,823	659,843	1,051,983	265,998	57,921	98,637	1,330,727	1,024,478	160,867	53,806	8,938	223,611
February.....	238,684	683,542	891,644	230,779	28,859	58,607	1,157,187	972,928	160,630	51,956	17,660	230,246
March.....	292,232	830,244	1,045,058	274,824	35,986	64,813	1,373,276	1,169,881	175,645	56,159	7,515	239,319
April.....	284,055	793,786	964,177	256,279	47,028	72,238	1,295,260	1,122,303	172,282	55,768	8,336	236,386
May.....	293,458	801,698	888,462	240,501	45,455	109,827	1,227,375	1,152,026	174,278	52,218	7,691	234,187
June.....	277,615	750,228	880,770	242,166	66,353	106,589	1,224,738	1,098,983	158,733	55,801	7,345	221,879
July.....	273,099	722,451	809,110	223,680	72,923	147,658	1,155,132	1,093,789	169,773	57,932	11,494	239,199
August.....	273,484	698,196	795,451	219,144	40,622	99,773	1,109,557	1,017,113	154,206	56,143	7,129	217,478
September.....	245,042	608,869	805,623	221,006	21,799	75,151	1,072,464	905,026	143,078	56,773	6,485	206,336
October.....	289,055	707,478	879,483	240,489	49,062	105,393	1,217,600	1,053,360	169,724	51,705	8,497	229,926
November.....	281,360	704,316	941,358	249,246	39,571	86,165	1,262,289	1,039,727	156,465	57,973	10,081	224,519
December.....	311,303	841,215	863,763	224,041	102,963	160,514	1,283,029	1,235,775				
<b>1930</b>												
January.....												
February.....												
March.....												
April.....												
May.....												
June.....												

<sup>1</sup> Compiled by the Association of Life Insurance Presidents. The data on new business represent only new business that has been paid for, exclusive of revivals, increases, and dividend additions. Premium collections show the amount of money actually invested in life insurance each month, and include total premium collections, new and renewal, and considerations for annuities and for supplementary contracts involving and not involving life contingencies. The 44 companies whose figures are included in this table had in force 82 per cent of the total legal reserve life insurance outstanding in the United States as of Dec. 31, 1927. Complete monthly data from 1921 were given in June, 1929, issue (No. 94), p. 19.

<sup>2</sup> This column, by adding together the number of policies issued for ordinary and industrial insurance and the number of certificates issued under group insurance contracts, indicates the trend in number of persons covered by new insurance, but does not show the exact number of persons covered, since one person may have several policies of ordinary insurance and in addition hold a certificate under a group contract.

Table 103.—LIFE INSURANCE—ASSETS AND NEW BUSINESS BY DISTRICTS

YEAR AND MONTH	ADMITTED ASSETS <sup>1</sup>										NEW BUSINESS, ORDINARY INSURANCE <sup>2</sup>						CANADIAN SALES, ORDINARY <sup>3</sup>
	Grand total	Mortgage loans			Bonds and stocks (book values)				Policy loans and premium notes	United States, total	Eastern manufacturing	Western manufacturing	Western agricultural	Southern	Far western		
		Total	Farm	All other	Total	Government	Railroad	Public utilities								All other	
	Millions of dollars										Thousands of dollars						
1921 mo. av.											\$425,092	\$154,321	\$90,152	\$81,074	\$57,145	\$42,400	\$30,847
1922 mo. av.											459,292	174,242	98,380	78,899	61,645	46,126	28,421
1923 mo. av.	\$7,409	\$2,694	\$1,261	\$1,432	\$3,327	\$1,219	\$1,750	\$281	\$77	\$928	549,296	208,526	121,194	90,912	72,403	56,261	30,487
1924 mo. av.	8,091	3,138	1,405	1,734	3,428	1,119	1,849	365	95	995	591,172	234,969	128,465	93,252	73,374	61,112	32,597
1925 mo. av.	8,944	3,607	1,496	2,111	3,653	1,053	1,975	521	105	1,070	672,286	267,430	144,071	107,277	85,312	68,197	35,406
1926 mo. av.	9,935	4,211	1,564	2,047	3,887	971	2,117	686	113	1,177	700,730	279,875	152,474	110,174	88,133	70,075	39,304
1927 mo. av.	11,043	4,829	1,613	3,216	4,151	922	2,230	852	147	1,308	710,962	286,505	158,233	107,241	87,492	71,491	41,870
1928 mo. av.	12,266	5,321	1,605	3,716	4,641	934	2,385	1,109	213	1,462	744,722	304,005	167,127	112,095	87,933	73,561	48,390
1929 mo. av.											804,236	326,815	186,138	118,597	91,381	81,306	51,227
<b>1927</b>																	
September	11,268	4,941	1,620	3,321	4,216	919	2,259	887	151	1,338	606,760	237,184	138,441	93,224	76,998	60,913	35,302
October	11,381	4,982	1,621	3,361	4,262	928	2,268	911	155	1,347	659,375	257,543	148,380	103,663	82,706	67,083	48,104
November	11,484	5,019	1,620	3,399	4,323	940	2,287	942	154	1,358	662,688	254,111	150,447	106,310	84,189	67,631	44,935
December	11,597	5,062	1,618	3,444	4,374	934	2,299	974	167	1,369	833,944	316,931	188,770	131,530	113,184	83,529	48,899
<b>1928</b>																	
January	11,704	5,103	1,615	3,488	4,417	938	2,311	1,004	164	1,383	609,228	261,898	130,338	90,662	68,847	57,483	47,569
February	11,796	5,129	1,613	3,516	4,454	939	2,329	1,017	169	1,396	731,145	318,664	160,185	104,811	81,213	66,272	40,290
March	11,893	5,153	1,604	3,549	4,506	939	2,345	1,050	172	1,412	832,250	343,463	185,240	127,286	96,766	79,495	44,823
April	12,001	5,199	1,602	3,597	4,563	943	2,359	1,064	197	1,426	769,263	314,944	165,567	119,317	94,128	75,307	47,156
May	12,107	5,241	1,601	3,640	4,605	928	2,372	1,097	208	1,442	834,557	343,822	180,589	128,946	99,513	81,687	49,870
June	12,197	5,292	1,600	3,692	4,621	905	2,390	1,112	214	1,459	805,695	333,895	176,121	121,089	96,796	77,794	51,844
July	12,312	5,338	1,601	3,737	4,665	916	2,397	1,128	224	1,472	700,939	273,188	163,694	107,659	85,056	71,342	49,492
August	12,406	5,382	1,602	3,780	4,704	927	2,411	1,138	228	1,486	702,275	273,055	163,568	104,287	86,288	75,077	43,503
September	12,510	5,429	1,604	3,825	4,718	930	2,406	1,151	231	1,497	578,193	218,788	136,379	90,916	71,371	60,739	38,872
October	12,634	5,484	1,606	3,878	4,752	939	2,410	1,163	240	1,510	764,577	316,574	176,739	112,916	85,408	72,940	55,743
November	12,742	5,517	1,603	3,914	4,816	949	2,437	1,180	250	1,523	722,495	296,968	167,479	104,294	81,708	71,986	54,865
December	12,889	5,580	1,606	3,974	4,867	957	2,448	1,203	259	1,539	886,048	352,806	199,625	132,957	108,046	92,614	56,647
<b>1929</b>																	
January	12,982	5,619	1,604	4,015	4,912	979	2,452	1,219	262	1,554	719,491	311,189	166,287	100,841	73,292	67,882	51,097
February	13,071	5,642	1,601	4,041	4,951	986	2,462	1,231	272	1,569	744,513	321,051	174,226	100,163	80,016	69,057	47,443
March	13,173	5,675	1,597	4,078	5,007	1,004	2,472	1,247	284	1,587	896,333	385,309	207,017	122,062	97,421	84,524	49,406
April	13,269	5,710	1,597	4,113	5,037	1,017	2,477	1,251	292	1,608	862,578	355,180	196,585	125,988	98,246	86,579	53,333
May	13,373	5,750	1,599	4,151	5,085	1,033	2,498	1,256	298	1,630	873,490	352,208	200,638	125,716	102,475	92,453	51,283
June	13,469	5,792	1,599	4,193	5,119	1,048	2,507	1,261	303	1,652	829,202	334,551	189,447	125,349	97,104	82,751	54,700
July	13,594	5,849	1,607	4,242	5,171	1,048	2,517	1,267	339	1,670	796,900	319,437	182,763	121,224	90,954	82,522	56,078
August	13,691	5,887	1,600	4,287	5,188	1,062	2,526	1,274	326	1,688	765,702	300,810	177,990	116,749	90,526	79,627	42,468
September	13,798	5,925	1,600	4,325	5,208	1,070	2,527	1,281	330	1,707	677,104	261,657	161,222	104,534	77,810	71,881	43,911
October	13,906	5,972	1,599	4,373	5,234	1,063	2,534	1,295	342	1,738	787,133	309,637	184,974	121,985	89,697	80,840	52,985
November	14,015	6,002	1,598	4,404	5,237	1,040	2,540	1,311	346	1,807	782,497	320,244	181,245	115,195	88,032	77,781	56,673
December											915,894	350,504	211,265	143,354	110,904	99,777	55,350
<b>1930</b>																	
January																	
February																	
March																	
April																	
May																	
June																	

<sup>1</sup> Compiled by the *Association of Life Insurance Presidents* from special reports of 40 companies having 81 per cent of the total admitted life insurance assets of United States legal reserve companies; the data are given as of the end of each month and are designed to show the fluctuations in the character of investments of life insurance companies. Admitted assets embrace all assets permitted by statute to be included for testing the solvency of the companies; in addition to the items separately listed, the total also includes real estate, collateral loans, cash, bills receivable, interest due and accrued, deferred and unpaid premiums, etc. Of the bonds and stocks, approximately 98½ per cent are bonds and 1½ per cent are stocks. A compilation of the mortgages owned by 57 life insurance companies, by States, as of Dec. 31, 1925, appeared in the September, 1926, issue (No. 61), p. 26.

<sup>2</sup> Represents data on ordinary life insurance only (thus excluding industrial and group insurance) compiled by the *Life Insurance Sales Research Bureau* from 81 insurance companies who held on Jan. 1, 1927, 90 per cent of the total ordinary legal life reserve in force in the United States. Monthly data for 1921 were given in the April, 1924, issue (No. 32), p. 56. The *Eastern Manufacturing district* includes Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, and Pennsylvania; *Western Manufacturing district*—Ohio, Indiana, Illinois, Michigan, and Wisconsin; *Western Agricultural district*—Minnesota, Iowa, Missouri, North Dakota, Texas, South Dakota, Nebraska, Kansas, Arkansas, Louisiana, and Oklahoma. *Southern district*—Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, and Mississippi; *Far Western district*—Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon, and California.

<sup>3</sup> Compiled by the *Life Insurance Sales Research Bureau* from reports of companies which had on Jan. 1, 1927, 84 per cent of the legal reserve ordinary business in force in Canada. Details by Provinces are given in the bureau's monthly reports.

Table 104.—BANKING

YEAR AND MONTH	CHECK PAYMENTS			CONDITION OF FEDERAL RESERVE BANKS <sup>2</sup> (end of month)						CONDITION OF REPORTING MEMBER BANKS <sup>3</sup> (end of month)			BROKERS' LOANS (end of month)		SAV. DEPOSITS (end mo.) N. Y. State savings banks <sup>6</sup>	
	In New York City <sup>1</sup>	Outside New York City <sup>1</sup>	Canada <sup>2</sup>	Bills discounted	Notes in circulation	Total investments	Total reserves	Total deposits	Reserve ratio	Total loans and discounts	Total investments	Net demand deposits	To N. Y. Stock Exch. mem. <sup>4</sup>			By New York banks <sup>5</sup>
													Total	Ratio to mkt value		
	Millions of dollars									Per cent	Millions of dollars			Per cent		Millions of dollars
1913 mo. av.			\$775													\$1,725
1914 mo. av.			659													1,772
1915 mo. av.			637	\$29	\$89		\$384		94.6							1,805
1916 mo. av.			859	24	185	\$144	586		83.5							1,918
1917 mo. av.			1,021	224	606	231	1,261	\$1,154	75.6							1,989
1918 mo. av.			1,115	1,158	1,911	466	1,991	1,738	57.0			\$9,260			7 \$696	2,017
1919 mo. av.	\$20,343	\$17,598	1,351	1,936	2,618	592	2,190	1,937	50.2			10,576				1,157
1920 mo. av.	20,119	20,133	1,632	2,557	3,154	685	2,126	1,922	43.5			11,302				977
1921 mo. av.	17,258	15,995	1,401	1,755	2,664	338	2,672	1,744	61.4	\$11,927	\$3,364	10,178				774
1922 mo. av.	19,988	16,626	1,304	550	2,215	618	3,149	1,851	77.5	10,953	4,220	10,855				1,319
1923 mo. av.	19,866	18,777	1,392	751	2,239	399	3,192	1,941	76.4	11,788	4,617	11,143				1,391
1924 mo. av.	21,961	19,013	1,367	362	1,866	583	3,196	2,111	80.4	12,343	4,968	12,065				1,565
1925 mo. av.	26,114	21,368	1,346	500	1,689	646	2,869	2,247	74.8	13,450	5,464	12,892				2,336
1926 mo. av.	28,255	22,426	1,414	581	1,707	627	2,955	2,286	74.1	14,141	5,579	12,976	\$3,123	8.76		2,704
1927 mo. av.	32,630	23,455	1,642	447	1,714	688	3,111	2,358	76.5	14,696	5,984	13,301	3,646	8.30		3,137
1928 mo. av.	41,684	25,516	1,969	880	1,654	613	2,807	2,432	68.8	15,885	6,525	13,536	5,214	9.19		4,418
1929 mo. av.	50,257	27,694	2,007	952	1,766	464	3,024	2,431	72.1	17,030	5,692	13,498	6,562	8.73		5,468
<b>1928</b>																
September..	38,725	24,450	1,681	1,026	1,704	545	2,751	2,414	66.8	15,952	6,401	13,226	5,513	9.29	4,570	4,352
October....	45,189	27,705	2,395	932	1,710	671	2,773	2,419	67.2	16,067	6,430	13,368	5,879	9.62	4,907	4,345
November...	45,469	25,880	2,376	990	1,766	716	2,722	2,411	65.2	16,260	6,375	13,460	6,391	9.66	5,290	4,334
December..	52,727	29,659	2,121	1,151	1,829	738	2,719	2,564	61.9	16,963	6,376	14,041	6,440	9.54	5,330	4,406
<b>1929</b>																
January....	54,719	28,126	2,124	821	1,645	646	2,835	2,437	69.4	16,121	6,053	13,395	6,735	9.48	5,559	4,410
February....	46,289	24,515	1,723	952	1,654	511	2,844	2,413	69.9	16,366	5,972	13,308	6,679	9.29	5,507	4,423
March.....	55,425	28,131	1,942	1,030	1,664	351	2,893	2,382	71.5	16,583	5,976	13,157	6,804	9.75	5,562	4,466
April.....	47,979	26,803	1,873	986	1,664	343	2,986	2,410	73.3	16,451	5,875	13,234	6,775	9.19	5,532	4,439
May.....	50,043	26,520	2,097	988	1,654	270	2,970	2,331	74.5	16,202	5,799	12,791	6,665	9.39	5,288	4,418
June.....	43,263	26,423	1,817	1,125	1,736	226	3,041	2,438	72.9	16,925	5,560	13,293	7,071	9.15	5,769	4,459
July.....	49,215	28,444	2,108	1,076	1,779	232	3,109	2,398	74.4	17,058	4,559	13,395	7,473	8.87	5,960	4,434
August.....	49,034	28,339	1,937	974	1,829	328	3,149	2,348	75.4	16,950	5,456	12,985	7,882	8.79	6,217	4,426
September..	50,342	27,314	1,884	931	1,851	484	3,141	2,471	72.7	17,428	5,401	13,295	8,549	9.82	6,804	4,457
October....	63,325	32,261	2,461	991	1,880	658	3,177	2,696	69.4	18,934	5,496	15,110	6,109	8.51	5,538	4,372
November...	53,604	28,519	2,260	912	1,930	602	3,135	2,437	71.8	17,698	5,655	13,890	4,017	6.32	3,450	4,333
December..	39,850	26,932	1,858	632	1,910	915	3,011	2,414	69.6	17,649	5,514	14,118	3,990	6.16	3,424	4,392
<b>1930</b>																
January....													3,985			
February....																
March.....																
April.....																
May.....																
June.....																

<sup>1</sup> Check payments for the United States are represented by debits to individual accounts as collected by the *Federal Reserve Board* from about 150 of the larger clearing-house centers. These data represent check transactions more fully than clearings inasmuch as all checks debited to individual accounts are included and not merely those passing through the clearing house. Data on clearings have been discontinued owing to the variation in number of centers reporting, the annual averages back to 1913 being shown in the August, 1927, issue (No. 72), p. 123. The figures given are combined from weekly totals, the first and last weeks of the month being prorated. Data for individual cities were presented in the October, 1923, issue (No. 26), pp. 51 to 55, and in the October, 1926, issue (No. 62), pp. 22 to 24.

<sup>2</sup> Canadian check payments are represented by bank clearings, showing volume of check transactions passing through 16 clearing houses as compiled by *Bradstreet's*.  
<sup>3</sup> Condition reports, showing respectively the combined condition of the 12 Federal reserve banks and the condition of over 800 member banks of the Federal reserve system, are compiled by the *Federal Reserve Board*. The condition is given as of the last Wednesday of the month, but prior to April, 1921, figures are of the last Friday of the month. The reserve ratio represents the percentage which total reserves (mostly gold) form of the combined deposit and Federal reserve note liabilities. Prior to March, 1921, net deposits were used instead of total deposits in calculating reserve ratios. Monthly data from 1920 on condition of Federal reserve banks may be found in the May, 1922, issue (No. 9), p. 123, except for investments, which are given in the September, 1922, issue (No. 13), p. 47.

<sup>4</sup> Compiled by the *New York Stock Exchange* from reports of all its members as to their net borrowings on collateral outstanding at the end of each month from banks or agencies in New York City. These data include borrowings for out-of-town branch and correspondent offices. These security loans are used to carry securities not only for customers but also for investment distribution. Details as between banks and other agencies and between demand and time loans are given in the exchange's monthly reports. The ratio to market value is based on the market value of all stocks listed on the *New York Stock Exchange* on the same date computed from actual sales. Monthly data from 1926 are given on p. 138 of the August, 1928 issue (No. 84).

<sup>5</sup> Compiled by the *Federal Reserve Board* from reports, beginning with 1926, of 61 identical reporting member banks in New York City on their collateral loans to brokers and dealers on the last Wednesday in each month (not confined to members of the New York Stock Exchange). Details as to the account for which loans were made (for out-of-town banks, or others), differentiating in each case between call and time money, are given in the board's weekly press releases. Prior to 1926, the figures are based on daily reports of 43 banks, a few of them nonmembers of the Federal reserve system, and did not include for some banks the loans to dealers in securities. However, the figures are fairly comparable. Prior to April, 1921, the data represent the last Friday in each month, instead of the last Wednesday. Complete weekly data in detail from 1917 were published in the November, 1926, issue of the *Federal Reserve Bulletin*, pp. 779-786.

<sup>6</sup> Compiled from data furnished by the *Savings Bank Association of the State of New York*, comprising all savings banks in New York State at semiannual periods, totaling about 150 banks. For the intervening months, for which figures were compiled beginning in 1924, a few banks, representing about 1 per cent of the total deposits do not report and their deposited balance at the last semiannual period is added to the figures of the reporting banks to secure complete data. Yearly figures from 1914 to 1920, inclusive, and for 1923, are averages of deposits on June 30 and December 31 of each year; 1913 figures are for December 31; 1921 data are averages of four quarterly figures, and for 1922 the first three quarters are averaged.

<sup>7</sup> 3 months' average, October to December, inclusive.

Table 105.—GOLD, SILVER, AND MONEY

YEAR AND MONTH	GOLD					SILVER							UNITED STATES MONEY IN CIRCULATION <sup>6</sup>		
	Im-ports <sup>1</sup>	Ex-ports <sup>1</sup>	Monetary stock of U. S. <sup>2</sup>	Domestic receipts at mint <sup>3</sup>	Rand output <sup>4</sup>	Im-ports <sup>1</sup>	Ex-ports <sup>1</sup>	Production <sup>5</sup>			Stocks, end of month <sup>5</sup>		Price in New York <sup>4</sup>	Millions of dollars	
								United States	Canada	Mexico	U. S.	Canada			
	Thousands of dollars	Thousands of dollars	Millions of dollars	Fine ounces		Thousands of dollars	Thousands of fine ounces					Dolls. per fine ounce			
1913 monthly average	\$5,309	\$7,650		148,050	732,779	\$2,989	\$5,231	5,567						\$0.598	
1914 monthly average	4,782	18,551		155,053	698,275	2,163	4,300	6,038						.548	
1915 monthly average	37,663	2,619		157,830	757,823	2,874	1,467	6,247						.497	
1916 monthly average	57,166	12,999		133,597	772,128	2,689	5,883	6,201						.657	
1917 monthly average	46,038	30,990		112,495	751,855	4,445	7,011	5,978						.814	
1918 monthly average	5,170	3,422		86,472	701,722	5,948	21,071	5,651						.964	
1919 monthly average	6,378	30,682		71,093	694,174	7,451	19,918	4,723						1.111	
1920 monthly average	35,729	26,841		62,377	679,801	5,378	9,468	4,714						1.010	
1921 monthly average	57,604	1,991		80,183	676,216	5,200	4,298	4,477	1,084	5,372	1,091	655		.621	
1922 monthly average	22,931	3,073		86,314	585,009	5,901	5,234	4,623	1,416	6,756	446	636		.675	
1923 monthly average	26,893	2,387	\$4,060	84,044	761,088	6,204	6,039	5,514	1,418	7,568	459	409		.647	\$4,821
1924 monthly average	26,643	5,137	4,438	90,234	799,803	6,162	9,158	5,362	1,412	7,620	719	544		.668	4,879
1925 monthly average	10,690	21,887	4,383	87,693	799,975	5,383	8,261	5,115	1,395	7,743	453	442		.691	4,870
1926 monthly average	17,792	9,642	4,452	85,390	830,238	5,800	7,688	5,077	1,771	8,191	542	839		.621	4,924
1927 monthly average	17,295	16,788	4,564	81,077	844,219	4,589	6,302	4,951	1,730	8,715	384	701		.564	4,892
1928 monthly average	14,075	46,730	4,207	81,776	863,216	5,677	7,282	4,679	1,694	9,045	510	741		.582	4,782
1929 monthly average	24,304	9,715	4,282	81,546	867,849	5,328	6,950	5,030	1,837		1,003	619		.530	4,762
<b>1928</b>															
January	38,320	52,086	4,377	73,624	843,857	6,305	6,692	4,980	1,433	7,955	574	1,141		.571	4,785
February	14,686	25,806	4,373	72,119	816,133	4,658	7,479	4,490	1,272	7,572	170	547		.570	4,709
March	2,683	97,536	4,335	67,872	877,380	5,134	7,405	5,333	1,469	10,861	461	803		.572	4,710
April	5,319	96,469	4,287	65,166	825,907	4,888	6,587	4,668	1,388	8,904	128	550		.574	4,730
May	1,968	83,689	4,207	75,983	886,186	4,247	6,712	4,574	1,222	9,547	133	456		.603	4,722
June	20,001	99,932	4,119	70,205	862,363	6,221	7,456	4,945	1,401	9,821	479	707		.600	4,736
July	10,331	74,190	4,113	72,676	867,211	6,544	6,160	3,915	2,389	8,299	262	430		.592	4,746
August	2,445	1,698	4,118	98,769	891,863	6,496	9,246	4,776	2,252	8,727	263	720		.589	4,743
September	4,273	3,810	4,125	83,247	857,731	5,739	6,229	4,087	2,177	9,138	872	1,457		.575	4,804
October	14,331	992	4,133	121,539	897,720	7,319	7,252	4,352	2,051	8,514	856	718		.581	4,836
November	29,591	22,916	4,151	102,893	872,484	5,448	7,674	4,756	1,459	8,643	905	346		.580	4,860
December	24,950	1,636	4,142	77,220	859,761	5,120	8,489	5,273	1,815	10,555	1,011	1,011		.573	5,008
<b>1929</b>															
January	48,577	1,378	4,115	68,042	876,452	8,260	8,264	5,023	1,747	9,241	595	344		.570	4,748
February	26,913	1,425	4,143	55,651	815,284	4,458	6,595	4,776	1,124	7,190	642	684		.562	4,686
March	26,470	1,635	4,166	57,765	866,529	6,435	7,814	5,223	1,569	6,855	1,274	414		.563	4,709
April	24,687	1,594	4,226	65,547	872,123	3,957	5,752	5,422	1,151	6,365	867	1,032		.557	4,679
May	24,098	467	4,292	70,520	897,598	4,602	7,485	5,080	1,560	6,711	1,105	360		.541	4,684
June	30,762	550	4,311	73,468	856,029	5,022	5,445	4,976	1,146	8,386	1,382	543		.524	4,687
July	35,525	807	4,335	92,256	889,480	4,723	6,795	4,523	1,910	11,943	682	339		.525	4,764
August	19,271	881	4,351	100,387	889,601	7,345	8,522	5,006	2,744	9,000	1,074	880		.526	4,777
September	18,781	1,205	4,368	77,029	849,553	4,111	4,374	4,634	2,437	9,649	1,112	914		.510	4,811
October	21,321	3,805	4,381	121,193	888,690	5,403	7,314	5,130	2,605	11,934	1,451	489		.499	4,810
November	7,123	30,289	4,374	113,723	861,593	5,144	8,678	5,795	1,833		1,322	598		.496	4,845
December	8,121	72,547	4,324	82,970	851,250	4,477	6,359	4,769	2,213		529	827		.485	4,943
<b>1930</b>															
January															
February															
March															
April															
May															
June															

<sup>1</sup> Imports and exports of gold and silver from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

<sup>2</sup> Compiled by the Federal Reserve Board consisting of gold held in the Treasury and Federal reserve banks plus the amount in circulation. Gold held abroad by Federal reserve banks is included, but gold in the United States earmarked for foreign account is excluded. The figures are based on the daily monetary gold stock. Complete details are shown in the Federal Reserve Bulletin for December, 1927.

<sup>3</sup> Domestic receipts of unrefined gold at U. S. mint from U. S. Treasury Department, Bureau of the Mint.

<sup>4</sup> Silver prices, representing daily averages for the month in the New York market, and gold output from the Rand mines from the Engineering and Mining Journal.

<sup>5</sup> Production of silver by mines and producers' stocks from American Bureau of Metal Statistics, except annual figures previous to 1921, which are from U. S. Department of Interior, Geological Survey. The United States, Canada, and Mexico combined produced about 75 per cent of the world's output of silver in 1923. Production for both the United States and Canada includes purchases of crude silver by the mints in each country. Canadian production is incomplete, as the silver contained in blister copper, lead bullion, and lead and zinc ores exported is omitted. Mexican production is reported to the bureau by the Mexican Government, and covers refined silver received at the mint for coinage, refined silver exported, and silver content of base bullion, blister copper, ore concentrates, etc., exported. Detailed data are contained in the bureau's monthly reports. Monthly data from 1921, except on production in the United States, appeared in the February, 1927, issue (No. 66), p. 25.

<sup>6</sup> Compiled by the U. S. Treasury Department and representing all money held outside the Treasury and the Federal reserve system, including gold and silver coin and certificates, minor coin, and notes. Details by classes of money are presented in the monthly circulation statement of the Treasury. These figures are based on the daily volume of money in circulation. A complete description of the revised computation is presented in the Federal Reserve Bulletin for December, 1927.

Table 106.—PUBLIC FINANCE, INTEREST RATES, AND BOND YIELDS

YEAR AND MONTH	UNITED STATES GOVERNMENT FINANCES <sup>1</sup>				INTEREST RATES							BOND YIELDS							
	Gross debt, end of mo.	Customs receipts	Total ordinary receipts	Ordinary expenditures	Stock Exchange		Prime coml. paper 4-6 mos. (2)	Prime bankers' acceptances 90 days (2)	Fed. land banks (1)	Inter-med. credit banks (1)	Redis. N. Y. Fed. Res. Bk. (5)	Treas. notes and certs. 3-6 mos. (2)	Liberty and Treas. bds. (2)	Total, 60 high-grade bds. (3)	15 railroads (3)	15 industrial (3)	15 utilities (3)	15 municipal (3)	
					Call loans renewal (2)	Time loans 90 days (2)													
	Mills. of dolls.	Thousands of dollars			Per cent														
1913 monthly av. . . . .	\$1, 193	\$26, 512	\$60, 315	\$60, 474	3. 26	4. 64								4. 64	4. 42	4. 99	4. 94	4. 22	
1914 monthly av. . . . .	1, 188	24, 344	61, 195	61, 282	3. 72	4. 37								4. 58	4. 46	4. 93	4. 87	4. 12	
1915 monthly av. . . . .	1, 191	17, 439	57, 972	63, 353	1. 98	2. 85					5. 00			4. 66	4. 64	4. 97	4. 88	4. 16	
1916 monthly av. . . . .	1, 225	17, 636	65, 003	61, 250	2. 57	3. 25					5. 00			4. 53	4. 49	4. 89	4. 79	3. 94	
1917 monthly av. . . . .	2, 976	18, 832	94, 037	165, 025	3. 33	4. 62			5. 05		5. 00			4. 80	4. 79	5. 09	5. 09	4. 20	
1918 monthly av. . . . .	12, 244	15, 000	305, 382	1, 068, 153	5. 24	5. 90			5. 45		5. 00			5. 23	5. 20	5. 45	5. 76	4. 50	
1919 monthly av. . . . .	25, 482	15, 371	429, 355	1, 543, 575	6. 27	6. 17			5. 50		5. 00			5. 25	5. 29	5. 40	5. 84	4. 46	
1920 monthly av. . . . .	24, 298	26, 909	557, 880	540, 174	7. 78	8. 26	7. 46	6. 08	5. 50		6. 50		5. 45	5. 88	5. 79	6. 01	6. 73	4. 98	
1921 monthly av. . . . .	23, 976	25, 714	468, 744	461, 517	5. 98	6. 45	6. 56	5. 24	5. 88		5. 88	4. 83	5. 37	5. 79	5. 57	5. 96	6. 56	5. 09	
1922 monthly av. . . . .	22, 964	29, 704	342, 425	316, 275	4. 29	4. 63	4. 48	3. 51	5. 71		4. 20	3. 47	4. 35	4. 94	4. 85	5. 21	5. 46	4. 23	
1923 monthly av. . . . .	22, 350	46, 827	333, 928	308, 123	4. 85	5. 17	5. 01	4. 10	5. 50	7. 5. 50	4. 46	3. 93	4. 45	4. 98	4. 98	5. 26	5. 41	4. 25	
1924 monthly av. . . . .	21, 251	45, 470	334, 337	292, 223	3. 08	3. 75	3. 88	2. 97	5. 50	5. 12	3. 67	2. 77	4. 09	4. 85	4. 78	5. 21	5. 22	4. 20	
1925 monthly av. . . . .	20, 516	45, 630	315, 012	294, 137	4. 20	4. 27	4. 03	3. 29	5. 46	4. 59	3. 46	3. 03	3. 99	4. 72	4. 67	5. 06	5. 06	4. 09	
1926 monthly av. . . . .	19, 643	48, 286	330, 813	298, 749	4. 50	4. 61	4. 35	3. 59	5. 30	4. 70	3. 84	3. 25	3. 95	4. 60	4. 51	4. 91	4. 90	4. 08	
1927 monthly av. . . . .	18, 510	50, 458	344, 116	291, 132	4. 06	4. 34	4. 11	3. 45	5. 11	4. 51	3. 79	3. 11	3. 46	4. 47	4. 31	4. 83	4. 78	3. 98	
1928 monthly av. . . . .	17, 604	47, 415	336, 862	303, 627	6. 04	5. 85	4. 86	4. 09	5. 05	4. 80	4. 54	3. 97	3. 44	4. 49	4. 34	4. 88	4. 68	4. 05	
1929 monthly av. . . . .	16, 931	50, 189	336, 104	320, 705	7. 61	7. 72	5. 85	5. 04	5. 31	5. 56	5. 08	4. 38	3. 65	4. 70	4. 61	5. 06	4. 86	4. 27	
<b>1928</b>																			
September. . . . .	17, 367	50, 410	557, 398	482, 600	7. 26	7. 00	5. 63	4. 50	5. 04	5. 12	5. 00	4. 57	3. 54	4. 57	4. 43	4. 95	4. 73	4. 17	
October. . . . .	17, 544	59, 741	187, 627	368, 653	6. 98	7. 13	5. 50	4. 50	5. 04	5. 24	5. 00	4. 70	3. 55	4. 57	4. 43	4. 95	4. 74	4. 17	
November. . . . .	17, 493	48, 436	145, 156	213, 629	6. 67	6. 93	5. 38	4. 50	5. 04	5. 31	5. 00	4. 26	3. 48	4. 55	4. 39	4. 93	4. 73	4. 15	
December. . . . .	17, 310	45, 803	649, 105	384, 019	8. 60	7. 38	5. 38	4. 50	5. 04	5. 33	5. 00	4. 26	3. 53	4. 59	4. 47	4. 98	4. 77	4. 15	
<b>1929</b>																			
January. . . . .	17, 379	45, 549	163, 889	371, 595	7. 05	7. 75	5. 38	4. 88	5. 05	5. 33	5. 00	4. 66	3. 59	4. 60	4. 50	4. 96	4. 79	4. 16	
February. . . . .	17, 345	48, 651	158, 794	185, 494	7. 06	7. 63	5. 50	5. 13	5. 06	5. 33	5. 00	3. 94	3. 66	4. 65	4. 56	5. 01	4. 79	4. 25	
March. . . . .	17, 237	55, 200	736, 816	273, 865	9. 10	7. 88	5. 88	5. 38	5. 10	5. 36	5. 00	4. 60	3. 76	4. 69	4. 59	5. 02	4. 81	4. 32	
April. . . . .	17, 196	50, 404	173, 508	335, 643	8. 89	8. 75	6. 00	5. 50	5. 10	5. 50	5. 00	4. 80	3. 67	4. 69	4. 59	5. 02	4. 85	4. 29	
May. . . . .	17, 167	48, 279	166, 722	225, 269	8. 91	8. 75	6. 00	5. 50	5. 13	5. 56	5. 00	5. 09	3. 67	4. 69	4. 58	5. 06	4. 85	4. 23	
June. . . . .	16, 931	52, 401	765, 882	420, 473	7. 70	8. 13	6. 00	5. 50	5. 20	5. 62	5. 00	4. 80	3. 71	4. 73	4. 65	5. 09	4. 90	4. 26	
July. . . . .	16, 832	52, 144	169, 473	349, 825	9. 23	7. 75	6. 00	5. 13	5. 29	5. 67	5. 00	4. 55	3. 68	4. 73	4. 67	5. 09	4. 90	4. 28	
August. . . . .	16, 805	56, 427	174, 502	210, 725	8. 23	8. 88	6. 13	5. 13	5. 31	5. 67	6. 00	4. 70	3. 72	4. 74	4. 67	5. 09	4. 89	4. 31	
September. . . . .	16, 720	52, 612	670, 736	399, 068	8. 50	8. 88	6. 25	5. 13	5. 44	5. 67	6. 00	4. 58	3. 70	4. 76	4. 71	5. 12	4. 90	4. 32	
October. . . . .	16, 698	57, 607	175, 998	364, 678	6. 43	8. 00	6. 25	5. 13	5. 51	5. 68	5. 00	4. 37	3. 67	4. 73	4. 66	5. 08	4. 91	4. 29	
November. . . . .	16, 692	44, 126	143, 889	218, 407	5. 44	5. 38	5. 75	4. 19	5. 75	5. 70	4. 50	3. 47	3. 45	4. 70	4. 57	5. 09	4. 88	4. 25	
December. . . . .	16, 301	39, 298	742, 942	443, 191	4. 83	4. 88	5. 00	3. 88	5. 75	5. 57	4. 50	3. 03	3. 46	4. 64	4. 50	5. 03	4. 80	4. 22	
<b>1930</b>																			
January. . . . .	16, 423	41, 278	151, 195	347, 351															
February. . . . .																			
March. . . . .																			
April. . . . .																			
May. . . . .																			
June. . . . .																			

<sup>1</sup> Compiled by the U. S. Treasury Department. Yearly figures under this heading represent averages for the fiscal year ending June 30 of the year indicated, except the debt figures, which represent the condition on June 30. Debt figures up to the last two months are on a warrant basis, the current months being on a cash basis, as shown in the preliminary debt statement, where further details may be obtained. Monthly data extending back to 1921 appeared in the March, 1924, issue of the SURVEY (No. 31), p. 56. Receipts and expenditures are shown in detail currently in the daily statement of the U. S. Treasury. The large total receipts every three months are due to payment of income-tax installments. Expenditures represent those chargeable against ordinary receipts.

<sup>2</sup> Compiled by the Federal Reserve Board, except time loans prior to 1926 and call loans prior to 1921, which are from Ogle, Dunn & Co. Time-loan rates are those prevailing for New York Stock Exchange 90-day time loans, while call-loan rates are average renewal rates for the New York Stock Exchange. Monthly data from 1909 appeared in the June, 1928, issue (No. 32), p. 21.

<sup>3</sup> Compiled by the Standard Statistics Co., representing arithmetic averages of the yields to maturity on the individual high-grade bonds, calculated from averages of the high and low prices of the month. For the year 1914, when the exchanges were closed for several months, the average for railroad bonds excludes the months of August through October, the averages for industrials and public utilities exclude August through November, and the average for municipals excludes August through December.

<sup>4</sup> Compiled by the Federal Farm Loan Board, representing average interest rates charged by the Federal farm loan banks and intermediate credit banks, respectively. These rates are based on the interest rates on farm-loan bonds issued by the respective banks, being limited by law to a rate not exceeding 1 per cent higher than the rate of the bond issue. The law limits interest rates to a 6 per cent maximum. The rates given here for intermediate credit banks are those for direct loans only. For descriptions of these banks and the type of their loans, see Table 109. The rates shown for each month are the averages of the loan rates of the 12 banks in the systems of the Federal land and intermediate credit banks. No weight being given to the number of loans closed at the various rates. When a change of rate occurred during a month, the bank's average rate for that month was obtained, each rate during the month being weighted by the number of business days it was in force.

<sup>5</sup> From the Federal Reserve Board. Monthly averages for years prior to 1922 cover only 61-90 day commercial, agricultural, and livestock paper; since then rates shown are applicable to all classes and maturities of eligible paper.

<sup>6</sup> Average of 8 months, May to December, inclusive.

<sup>7</sup> Average of 10 months, March to December, inclusive.

<sup>8</sup> Beginning with 1927, Liberty bonds are excluded, and the average yield is calculated upon 3 issues of Treasury bonds (3½, 4, and 4½) to their last redemption dates (1952 to 1956). Prior to 1927 the yield is calculated on Liberty bonds only.



Table 107.—SECURITY PRICES AND SALES

YEAR AND MONTH	STOCK PRICES				BOND PRICE INDEXES								BOND YIELDS (1)	NEW YORK STOCK EXCHANGE SALES (2)			
	Com- bined index (103 stocks) (3)	25 indus- trial (4)	25 rail- roads (4)	South- ern cotton mills (5)	Com- bined index (40 bonds) (6)	10 high- est grade rails (6)	10 sec- ond grade rails (6)	10 public utility bonds (6)	10 indus- trial bonds (6)	Com- bined index (66 bonds) (7)	5 Lib- erty and Treasury	16 for- eign	Mun- icipal bonds	Stocks	Mis- cella- neous bonds	Liberty and Treasury bonds	Total bonds
1913 m.a.		\$58.19	\$82.97										4.45	6,924	\$41,499		\$41,499
1914 m.a.		58.08	77.57										4.16	3,992	56,959		56,959
1915 m.a.		75.35	73.16		76.76	89.79	75.55	73.82	70.51				4.23	14,448	79,623		79,623
1916 m.a.		99.14	80.05		80.49	92.45	78.00	77.59	75.89				4.06	19,404	94,199		94,199
1917 m.a.		85.44	69.12		75.58	87.43	72.42	72.36	71.35				4.31	15,378	61,866	\$40,492	85,690
1918 m.a.		80.98	61.34		69.84	80.02	66.12	63.89	69.36				4.58	11,948	47,544	117,059	164,603
1919 m.a.		105.77	62.06		69.07	77.89	66.33	61.77	70.76				4.50	26,073	71,322	236,814	308,136
1920 m.a.		107.21	55.94		59.70	71.33	58.56	51.98	60.12				5.04	18,278	88,563	235,406	323,969
1921 m.a.	\$58.41	79.38	53.21		60.15	74.39	61.43	53.92	55.29	85.38	93.20	92.42	5.02	14,334	115,686	173,130	288,816
1922 m.a.	69.42	98.58	62.38		74.11	85.50	71.76	67.50	74.00	94.93	99.54	101.22	4.21	21,852	206,948	136,442	343,390
1923 m.a.	58.16	107.78	60.15	\$138.45	71.72	82.86	67.71	66.26	72.27	93.46	98.77	100.22	4.27	19,773	161,521	66,549	227,903
1924 m.a.	53.15	115.08	67.18	124.68	74.32	85.11	71.96	68.93	73.21	95.68	101.44	101.71	4.21	23,336	243,145	72,178	315,323
1925 m.a.	63.48	152.65	82.48	116.99	77.04	86.96	76.69	70.81	75.42	97.52	102.62	103.04	4.13	37,684	256,621	29,503	286,124
1926 m.a.	62.92	165.70	93.27	114.25	80.31	89.48	81.21	74.40	77.86	99.23	102.73	103.31	4.13	37,425	238,734	21,311	260,045
1927 m.a.	69.19	214.54	113.81	111.29	83.69	94.47	85.28	77.47	79.53	101.15	104.12	105.19	3.99	48,083	282,539	24,158	306,697
1928 m.a.	77.02	268.92	122.06	107.61	84.06	92.87	84.91	80.33	79.48	101.24	104.61	104.98	4.05	76,713	231,956	14,860	246,816
1929 m.a.	79.25	366.29	135.87	93.62	79.21	87.50	79.43	75.11	75.98	98.46	101.55	103.59	4.32	93,749	241,931	11,846	253,777
<b>1928</b>																	
Jan	73.72	242.25	118.29	112.25	86.15	97.04	88.75	79.66	81.28	102.60	105.94	105.90	3.87	56,963	269,374	20,364	290,238
Feb	71.18	239.32	115.20	111.73	86.13	96.50	88.61	80.03	81.33	102.41	105.96	105.92	3.87	47,165	222,644	16,611	239,255
Mar	75.43	256.36	119.00	111.33	86.04	95.90	88.81	80.32	80.95	102.58	106.05	105.67	3.93	84,988	304,610	11,910	316,520
Apr	76.97	263.34	123.09	110.97	86.26	95.33	87.89	82.17	81.09	102.44	105.98	105.46	3.93	80,569	301,084	14,489	315,573
May	73.93	267.38	125.39	110.58	85.54	94.49	86.92	81.42	80.73	101.71	105.03	105.28	4.01	82,164	263,388	14,764	278,152
June	72.89	252.94	118.64	110.42	83.54	92.04	84.42	79.51	79.39	101.14	105.16	104.84	4.06	63,741	246,885	14,517	261,402
July	73.30	257.98	119.18	108.17	82.45	90.62	83.09	79.47	77.74	100.05	103.20	104.85	4.13	39,001	183,815	25,240	209,055
Aug	76.59	267.16	121.57	104.82	81.68	89.66	80.99	79.08	77.97	100.36	103.88	104.77	4.18	67,704	173,561	9,988	183,549
Sept	78.49	283.99	124.82	103.31	82.53	91.05	82.51	79.51	78.18	100.40	103.11	104.55	4.16	90,907	190,582	10,467	201,049
Oct	78.45	293.51	123.40	103.19	82.79	90.72	81.98	81.12	78.34	100.53	103.85	104.59	4.16	99,077	226,621	11,949	238,570
Nov	86.20	316.15	130.07	102.58	83.31	91.30	83.11	81.30	78.57	100.57	103.75	104.20	4.14	115,434	210,897	10,569	221,466
Dec	87.10	286.66	126.10	101.97	82.34	89.83	81.87	80.34	78.23	100.09	103.45	103.77	4.17	92,837	190,010	16,947	206,957
<b>1929</b>																	
Jan	87.48	344.17	132.40	101.04	82.39	90.09	81.27	80.16	78.89	100.08	102.49	104.52	4.19	110,804	235,427	13,772	249,199
Feb	85.73	350.88	131.70	99.76	81.48	88.63	80.22	79.63	78.20	99.47	101.36	104.07	4.22	77,969	174,447	9,504	183,951
Mar	83.61	355.10	129.30	98.10	80.34	87.87	79.13	77.68	77.49	98.36	100.14	102.98	4.34	105,662	201,566	12,149	213,715
Apr	81.55	357.70	128.49	98.00	80.00	88.05	79.27	76.19	77.47	99.13	101.75	103.54	4.25	82,600	205,649	9,970	215,619
May	76.26	363.37	128.95	96.77	79.33	87.81	79.13	75.03	76.51	97.91	100.24	103.49	4.30	91,283	225,716	8,851	234,567
June	82.50	372.70	134.37	95.15	78.37	86.37	78.59	74.32	75.29	97.69	100.87	103.30	4.33	69,548	227,676	9,848	237,524
July	86.25	414.07	149.27	92.45	77.99	86.06	78.55	73.25	75.24	97.95	100.64	103.60	4.41	93,379	295,577	13,330	308,907
Aug	90.35	431.20	151.29	90.41	77.43	85.98	77.25	73.14	74.54	97.66	100.61	103.42	4.41	95,705	251,287	8,510	259,797
Sept	82.47	448.78	152.26	89.37	77.23	85.51	77.64	73.13	73.84	97.48	100.34	103.16	4.49	100,056	210,995	9,267	220,262
Oct	69.91	395.95	142.30	88.61	78.23	86.69	79.35	73.31	74.88	97.75	102.20	102.74	4.37	141,668	337,374	15,839	353,213
Nov	62.40	274.63	123.25	86.99	78.08	87.79	80.14	72.05	74.18	99.11	104.24	103.89	4.29	72,455	275,288	15,746	291,034
Dec	62.48	286.95	126.84	86.73	79.65	89.18	82.66	73.41	75.26	98.89	103.76	104.31	4.23	83,862	262,174	15,361	277,535
<b>1930</b>																	
Jan				85.63									4.29				
Feb																	
Mar																	
Apr																	
May																	
June																	

<sup>1</sup> Average market yield of bonds of 20 large cities at the end of each month compiled by *The Bond Buyer*. Averages for 1913 to 1916, inclusive, taken from *Bond Buyer's Index of the Municipal Bond Market*, based on period Jan. 1 to Dec. 1; subsequent yearly data are averages for the period Jan. 31 to Dec. 31.

<sup>2</sup> Bond sales from *Dow, Jones & Co.*; stock sales from the *Analyst*. These data include only sales on the New York Stock Exchange and not those in the "over-the-counter" market or on other exchanges. Monthly data from 1920 are given for most items in this table in the May, 1922, issue (No. 9), pp. 125 and 129.

<sup>3</sup> This index, compiled as of the last day of the month by the *New York Trust Co.*, includes 25 railroad, 10 iron and steel, 5 railroad equipment, 9 motor (including accessories), 5 rubber tire, 5 shipping, 5 sugar, 5 leather and shoe, 5 tobacco, 10 copper, 10 oil, and 9 New York bank and trust companies.

<sup>4</sup> Prices are averages of daily closing prices for these stocks on New York Stock Exchange, taken from the *Analyst*. Monthly data from 1913 are given in the December, 1922, issue (No. 16), p. 47.

<sup>5</sup> Compiled from weekly quotations of 25 southern cotton-mill stocks as furnished by *R. S. Dickson & Co.* Monthly data from 1923 may be found on p. 24 of the March, 1926, issue (No. 55).

<sup>6</sup> These indexes are compiled by *Dow, Jones & Co.* from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the combined index.

<sup>7</sup> This index, compiled as of the last day of the month by the *New York Trust Co.*, includes 6 Liberty and Victory bonds (the 2 issues of Victory bonds being replaced at their redemption by the Treasury bonds, thus making only 5 issues), 16 foreign government and city, 20 railroad, 10 public utility, and 5 telegraph and telephone issues.

<sup>8</sup> 7 months' average, June to December, inclusive.

<sup>9</sup> 5 substitutions in this series in January, 1922, account for the violent change in the index.

Table 108.—STOCK PRICE INDEXES BY GROUPS AND YIELDS <sup>1</sup>

YEAR AND MONTH	PRICE INDEXES																YIELDS, Industrials	
	Total	Rail-roads	Utilities	Industrials													Common	High grade pref.
				Total	Auto-mob-iles	Petro-leum	Rub-ber tires and goods	Steel and iron	Ma-chin-ery	R. R. equip-ment	Copper and brass	Text-iles	Food, except mea <sup>t</sup>	Chain stores	Tobac-co and prod-ucts	Thea-ter		
	Number of stocks in each group																	
	404	33	34	337	13	16	7	10	10	9	9	31	20	17	10	7	90	20
Relative to 1926 average																Per cent		
1923 mo. av.	69.0	71.9	74.7	66.6	42.0	89.7	78.4	79.5	-----	74.7	77.6	190.3	65.3	34.1	63.6	55.9	-----	6.12
1924 mo. av.	72.8	76.7	78.9	69.8	42.5	87.1	53.6	81.3	-----	77.5	78.0	143.1	78.5	44.1	67.1	57.3	-----	6.08
1925 mo. av.	89.7	89.5	94.9	88.4	71.9	96.8	94.2	92.1	-----	97.1	92.4	111.9	92.5	81.4	81.0	86.9	-----	5.90
1926 mo. av.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-----	100.0	100.0	100.0	100.0	100.0	100.0	100.0	-----	5.78
1927 mo. av.	118.3	119.1	116.0	117.6	148.5	99.4	113.3	126.1	110.9	122.6	112.0	114.9	121.0	114.2	136.4	104.5	4.76	5.51
1928 mo. av.	149.9	128.5	148.9	154.3	241.5	114.1	133.5	148.0	136.0	131.9	164.1	132.0	158.2	141.5	144.9	119.9	3.95	5.35
1929 mo. av.	190.3	147.3	234.6	189.4	234.0	145.6	170.1	196.1	165.2	141.4	270.4	117.4	173.3	141.9	140.4	133.2	3.47	5.50
<b>1927</b>																		
May.....	114.2	118.1	114.2	113.1	139.4	95.7	108.4	120.7	107.9	119.2	106.1	110.7	118.1	106.6	131.7	105.1	4.85	5.49
June.....	115.4	119.2	115.6	114.4	141.3	96.3	104.0	121.0	107.5	123.6	102.2	111.0	117.5	106.4	138.9	101.5	4.97	5.50
July.....	117.2	120.7	114.9	116.7	144.5	95.8	106.3	124.1	106.9	126.2	103.1	114.7	120.7	110.0	139.9	96.1	4.91	5.52
August.....	122.0	123.1	118.5	112.3	157.4	99.3	114.5	132.7	111.1	131.9	110.0	117.5	124.3	119.7	142.0	99.4	4.68	5.48
September...	127.7	125.2	124.1	128.9	174.2	99.3	128.1	143.6	114.9	133.5	115.9	123.3	130.6	128.7	149.4	103.7	4.42	5.45
October.....	126.7	124.3	124.5	127.5	173.6	98.2	125.6	133.7	115.9	125.4	125.8	122.8	131.3	127.4	150.4	104.1	4.47	5.45
November....	129.6	124.9	125.6	131.3	173.6	103.5	124.5	135.1	119.4	127.6	123.4	125.4	136.1	132.3	159.1	105.4	4.37	5.43
December....	133.1	126.8	127.2	135.5	180.2	103.6	143.6	144.3	125.9	134.2	137.2	130.9	143.3	132.6	161.0	108.4	4.32	5.40
<b>1928</b>																		
January.....	134.4	125.3	129.5	137.4	183.5	104.1	153.3	146.7	126.1	141.3	137.8	134.9	148.8	130.3	159.2	109.4	4.31	5.33
February....	132.3	121.6	130.9	134.8	182.0	100.0	139.6	141.1	124.4	136.9	135.5	132.6	146.8	128.6	150.0	106.1	4.39	5.34
March.....	137.9	125.9	134.4	141.1	217.4	102.7	129.3	142.0	126.3	138.2	135.1	132.9	149.1	131.6	149.5	108.0	4.14	5.28
April.....	145.9	130.7	142.5	149.5	241.4	109.7	127.4	145.5	133.6	137.4	143.7	138.2	164.9	135.6	149.1	111.3	3.89	5.18
May.....	152.1	133.2	155.3	154.9	249.4	118.7	128.8	145.6	138.0	135.2	151.5	138.7	158.4	139.0	140.0	115.6	3.82	5.21
June.....	145.3	126.7	148.1	148.2	235.3	112.0	115.8	137.7	132.3	127.1	147.5	126.3	152.4	136.8	134.9	111.5	4.12	5.32
July.....	144.2	124.6	145.3	147.8	238.4	110.9	113.3	136.6	132.7	125.1	150.0	120.3	152.1	135.3	134.3	111.0	4.14	5.40
August.....	148.3	126.5	147.9	152.6	244.7	112.6	119.3	143.6	135.4	123.6	155.2	120.5	158.1	142.9	137.6	116.6	4.01	5.43
September...	156.6	129.6	155.8	162.2	270.0	115.7	127.6	155.8	139.4	129.5	172.0	125.9	167.1	150.5	142.5	135.1	3.78	5.41
October.....	159.1	128.2	154.5	166.2	283.6	117.0	137.6	158.7	140.1	126.8	185.1	131.6	167.1	150.9	141.8	136.7	3.72	5.44
November....	171.1	134.9	168.6	178.9	284.3	132.6	143.2	164.6	148.7	130.6	227.0	142.5	171.7	161.0	150.6	139.1	3.51	5.42
December....	171.4	134.9	173.4	178.4	288.5	132.7	167.3	157.8	154.9	130.7	228.6	139.9	171.6	155.7	148.8	138.7	3.61	5.43
<b>1929</b>																		
January.....	185.2	141.8	192.7	192.5	281.4	137.4	195.4	173.8	167.7	139.2	262.0	143.7	180.9	158.6	153.1	150.6	3.36	5.42
February....	186.5	141.6	202.4	192.3	277.1	132.6	188.9	178.9	173.5	140.2	286.2	138.3	177.4	152.9	146.1	149.3	3.38	5.43
March.....	189.1	140.4	203.7	196.0	284.2	141.4	209.8	186.6	167.2	144.3	329.3	136.2	173.9	149.6	142.5	146.2	3.31	5.44
April.....	186.6	138.3	201.4	193.4	277.6	147.6	200.3	190.8	163.1	142.4	294.0	131.5	171.4	148.7	136.4	135.8	3.35	5.45
May.....	187.8	138.7	212.3	192.6	260.5	146.3	194.4	185.3	160.8	138.2	279.8	127.0	172.0	148.3	139.1	140.1	3.37	5.45
June.....	190.7	144.8	233.0	191.0	241.7	144.1	184.8	188.2	159.4	141.7	270.8	122.4	175.6	144.5	135.1	133.4	3.38	5.49
July.....	207.2	160.0	272.8	202.7	241.0	149.1	184.9	211.5	171.8	148.5	280.8	120.3	189.1	148.0	139.1	139.0	3.16	5.52
August.....	218.1	165.4	304.3	210.3	240.8	157.5	169.5	238.4	177.2	157.8	288.9	118.1	186.7	148.7	141.6	142.5	3.01	5.54
September...	225.3	168.1	321.0	216.1	240.9	166.7	163.4	243.9	191.4	157.6	294.4	114.1	191.1	154.6	141.5	145.2	2.92	5.52
October.....	201.7	157.0	276.6	194.4	195.6	161.4	147.4	217.1	172.3	143.6	258.7	103.1	176.2	138.7	146.4	131.5	3.33	5.54
November....	151.1	135.1	194.4	144.8	133.7	130.6	103.0	169.1	135.3	119.5	204.0	77.8	141.4	104.3	128.4	96.5	4.54	5.65
December....	153.8	136.6	200.9	146.9	133.6	131.9	99.6	169.9	142.5	123.7	196.0	76.6	144.1	106.1	135.0	88.6	4.48	5.54
<b>1930</b>																		
January.....																		
February....																		
March.....																		
April.....																		
May.....																		
June.....																		

<sup>1</sup> Compiled by the *Standard Statistics Co., Inc.*, and represent long-term indexes of common-stock market values weighted according to the number of shares of each stock outstanding, computed as of the close each Friday, and presented in relatives with the 1926 monthly average taken as equal to 100. Weekly indexes have been averaged to give monthly data. Industrial stock yields have been computed by dividing the total annual dividend rate each month by the total of monthly prices, using the average of high and low monthly stock prices. Only such stocks as have paid some dividend every year since 1914 have been included in the common grouping; extra cash dividends, on an annual basis, are added to regular dividends and are considered to be part of such regular dividends, while stock dividends are disregarded, as such adjustments are largely cared for in the market price of the stock. As preferred stocks have various dividend rates, all prices have been adjusted to an equivalent 7 per cent basis and \$100 par previous to averaging.

Table 109.—NEW SECURITY ISSUES AND AGRICULTURAL FINANCING

YEAR AND MONTH	CORPORATE SECURITIES <sup>1</sup>					MUNICIPAL SECURITIES <sup>2</sup>		CANADIAN BOND SALES <sup>3</sup>			TAX-EXEMPT SECURITIES <sup>4</sup>	AGRICULTURAL LOANS OUTSTANDING (end of month)			FOR- EIGN ISSUES <sup>7</sup>
	Total	Stocks	Bonds and notes	New capital	Refund- ing	Perma- nent loans (long term)	Tempo- rary loans (short term)	Dom. and pro- vincial	Muni- cipal	Corpo- ration bonds	Total out- stg., end of mo.	Federal farm loan banks <sup>5</sup>	Joint stock land banks <sup>6</sup>	Federal inter- med. credit banks <sup>6</sup>	Offered in U. S.
	Thousands of dollars										Mil. of dolls.	Thousands of dollars			
1913 m. a.	\$137, 145					\$34, 040	\$40, 268	\$4, 422	\$9, 647	\$6, 171	\$4, 567				
1914 m. a.	119, 710					37, 200	24, 332	7, 118	7, 032	3, 644	4, 989				\$3, 144
1915 m. a.	119, 613					41, 049	12, 894	17, 901	5, 542	1, 888	5, 201				69, 458
1916 m. a.	182, 208					41, 450	24, 367	17, 385	4, 158	3, 540	5, 587				94, 257
1917 m. a.	127, 498					37, 078	32, 704	56, 198	2, 365	2, 708	6, 936				59, 846
1918 m. a.	112, 068					21, 902	39, 428	58, 000	4, 917	628	8, 047	\$110, 498			2, 476
1919 m. a.	228, 305	130, 484	97, 821	191, 944	36, 360	63, 528	37, 508	64, 429	2, 583	5, 121	7, 893	237, 478	\$34, 257		67, 770
1920 m. a.	247, 192	89, 257	157, 935	225, 834	21, 358	64, 742	55, 341	9, 749	4, 466	3, 846	8, 512	338, 234	76, 951		53, 016
1921 m. a.	199, 234	23, 272	175, 962	151, 909	47, 325	115, 281	63, 503	13, 395	7, 052	5, 121	9, 198	373, 381	79, 124		56, 259
1922 m. a.	256, 107	51, 999	204, 108	194, 645	61, 462	106, 629	32, 965	27, 125	7, 290	6, 729	10, 372	546, 519	143, 410		69, 033
1923 m. a.	269, 403	61, 330	208, 073	225, 208	44, 195	94, 597	42, 846	25, 107	7, 227	10, 880	11, 476	732, 365	\$131, 837		41, 305
1924 m. a.	319, 881	72, 191	247, 690	276, 858	43, 023	120, 557	81, 500	25, 748	7, 270	15, 284	12, 754	879, 929	421, 304	\$50, 883	101, 628
1925 m. a.	394, 843	109, 248	285, 595	341, 727	53, 115	117, 059	72, 172	22, 189	3, 849	12, 996	13, 727	974, 737	502, 183	64, 333	110, 827
1926 m. a.	441, 630	109, 814	331, 815	363, 084	78, 546	113, 503	55, 101	14, 897	5, 242	22, 146	14, 838	1, 045, 135	599, 098	81, 239	109, 880
1927 m. a.	608, 690	146, 573	462, 117	448, 008	160, 682	123, 147	49, 435	13, 202	6, 457	25, 255	15, 778	1, 128, 003	619, 597	72, 734	132, 717
1928 m. a.	646, 870	297, 998	348, 871	502, 014	144, 856	115, 818	59, 733	7, 385	2, 269	21, 787	16, 759	1, 182, 496	608, 629	73, 115	123, 989
1929 m. a.	830, 044	572, 132	257, 913	739, 217	115, 577	121, 096	76, 749	9, 913	9, 644	18, 279	17, 753	1, 201, 520	596, 667	74, 337	56, 958
<b>1928</b>															
Sept.....	428, 184	172, 047	256, 137	391, 158	37, 026	70, 170	73, 419	9, 733	260	11, 980	16, 897	1, 189, 345	608, 451	68, 619	108, 949
Oct.....	655, 604	390, 610	264, 994	600, 473	55, 131	98, 233	82, 552	24, 060	5, 144	15, 396	16, 954	1, 190, 278	607, 632	76, 547	64, 621
Nov.....	760, 629	447, 080	313, 549	702, 055	58, 574	173, 824	14, 496	5, 055	2, 597	4, 425	17, 025	1, 191, 724	605, 595	78, 685	102, 527
Dec.....	1, 002, 728	694, 681	308, 647	941, 673	61, 655	116, 141	26, 183	None.	2, 112	18, 900	17, 033	1, 193, 846	605, 199	81, 277	116, 951
<b>1929</b>															
Jan.....	970, 276	632, 738	337, 538	827, 729	142, 547	73, 351	114, 675	6, 417	17, 022	13, 205	17, 192	1, 195, 089	604, 375	79, 462	32, 482
Feb.....	937, 253	634, 698	302, 555	814, 859	122, 394	88, 753	71, 749	None.	7, 037	28, 725	17, 232	1, 199, 766	603, 827	78, 532	52, 107
Mar.....	934, 530	559, 139	375, 391	876, 203	58, 327	109, 056	55, 411	None.	5, 444	47, 326	17, 296	1, 202, 571	604, 294	80, 706	179, 691
Apr.....	725, 798	438, 276	287, 522	891, 626	134, 172	87, 343	105, 141	10, 000	1, 420	2, 485	17, 329	1, 203, 724	602, 421	77, 609	12, 457
May.....	1, 313, 893	869, 271	444, 622	920, 046	390, 847	190, 222	60, 118	41, 266	22, 712	6, 607	17, 437	1, 204, 128	599, 413	69, 326	55, 320
June.....	630, 102	357, 982	272, 120	613, 880	16, 222	162, 168	48, 109	2, 526	7, 363	16, 080	17, 523	1, 204, 916	597, 956	68, 101	134, 626
July.....	860, 747	648, 504	212, 243	801, 453	59, 294	86, 745	59, 321	None.	1, 537	39, 525	17, 556	1, 204, 363	596, 403	68, 981	48, 703
Aug.....	776, 222	658, 090	118, 132	751, 177	25, 045	80, 415	86, 164	None.	1, 449	693	17, 635	1, 203, 806	594, 876	68, 882	20, 250
Sept.....	1, 507, 376	1, 265, 387	241, 989	1, 200, 784	306, 592	100, 257	95, 978	8, 257	3, 760	5, 147	18, 285	1, 202, 490	593, 388	72, 204	12, 668
Oct.....	757, 254	471, 166	286, 088	724, 166	33, 088	122, 346	99, 505	2, 000	1, 080	23, 775	18, 409	1, 200, 932	590, 507	75, 373	40, 917
Nov.....	202, 131	126, 733	75, 398	186, 793	15, 338	65, 974	74, 187	14, 995	18, 766	3, 944	18, 452	1, 199, 174	587, 723	76, 780	35, 523
Dec.....	344, 946	203, 594	141, 352	261, 891	83, 055	286, 517	50, 624	33, 500	28, 139	31, 830	18, 684	1, 197, 282	584, 824	76, 091	58, 751
<b>1930</b>															
Jan.....						99, 812	52, 779								
Feb.....															
Mar.....															
Apr.....															
May.....															
June.....															

<sup>1</sup> Compiled by the *Commercial and Financial Chronicle*, except for data previous to 1920, which are from the *New York Journal of Commerce*. The columns "New capital" and "Refunding" include all types of financing to be used for the purpose designated. Distribution of bond issues by classes, from 1920 through September, 1924, appeared in June, 1923, issue (No. 22), p. 42, and in November, 1924, issue (No. 39), p. 187. Further details are given in the *Commercial and Financial Chronicle*.

<sup>2</sup> Sales of new securities by States and municipalities compiled by *The Bond Buyer*. The short-term loans are temporary, usually replaced later by permanent loans.

<sup>3</sup> Compiled, prior to 1927, by *The Financial Post, Canada*; thereafter by *A. E. Ames & Co.*, covering bonds issued in Canada; segregation between those sold in Canada and those sold in United States are shown in weekly reports.

<sup>4</sup> Compiled by the *U. S. Treasury Department* from actual reports and estimates of the net amount of fully tax-exempt securities outstanding at the end of the month (i. e., total outstanding less amounts in sinking fund or owned by the United States Government). The detailed estimates show separate classifications for (1) States, counties, cities, etc., (2) Territories and insular possessions, (3) United States Government, and (4) Federal farm loan system. Monthly figures since January, 1913, are given on p. 23 of the February, 1928, issue (No. 78).

<sup>5</sup> These data, from the *Federal Farm Loan Board*, represent loans made for agricultural development secured by mortgages on land and buildings, the Federal farm loan banks being established by the Government in 12 districts, while the joint-stock land banks, of which 70 are now in existence, are private organizations. The banks were closed during the greater part of 1920, pending litigation in the Supreme Court involving the constitutionality of the Federal farm loan act, and in 1921 many loan requests could not be granted because the cessation of bond selling had depleted the resources. Monthly figures on loans closed from 1920 appeared in June, 1923, issue (No. 22), p. 47.

<sup>6</sup> The Federal intermediate credit banks under the supervision of the *Federal Farm Loan Board* are located in the same cities as the 12 Federal land banks, as follows: Springfield, Mass.; Baltimore, Md.; Columbia, S. C.; Louisville, Ky.; New Orleans, La.; St. Louis, Mo.; St. Paul, Minn.; Omaha, Nebr.; Wichita, Kans.; Houston, Tex.; Berkeley, Calif.; and Spokane, Wash. These banks lend money on staple agricultural products and make rediscounts for agricultural credit corporations and livestock loan companies.

<sup>7</sup> Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, representing the amount of foreign capital issues, both Government and private, publicly offered in the United States by American underwriters. Details by individual issues, classified by countries, are shown in the bureau's reports. Monthly data from 1914 appeared in the April, 1928, issue (No. 80), p. 22.

<sup>8</sup> 6 months' average, March, June, September, October, November, and December.

Table 110.—NEW SECURITY ISSUES BY CLASSES <sup>1</sup>

YEAR AND MONTH	Foreign government	CORPORATE ISSUES							LONG-TERM REAL ESTATE BONDS							Interest rates	
		Total corporate	Railroads	Public utilities	Industrials	Oils	Land, building, etc.	Shipping and miscellaneous	Grand total	Purpose of issue			Kind of structure				
										To finance construction	Real estate mortgages	Acquisitions and improvements	Office and other commercial	Hotels	Apartments		
																	Thousands of dollars
1919 mo. av. ....	\$36,640	\$228,305	\$17,343	\$38,523	\$73,455	\$54,310	\$5,565	\$25,908									
1920 mo. av. ....	24,250	247,192	31,490	41,402	88,595	38,222	7,700	30,970									
1921 mo. av. ....	31,606	199,234	54,607	55,924	43,881	27,671	4,542	13,450									
1922 mo. av. ....	35,942	256,107	54,294	80,007	52,818	25,192	14,875	28,920	\$13,338	\$8,452	\$1,066	\$2,209	\$6,171	\$2,676	\$2,404	6.91	
1923 mo. av. ....	20,237	269,403	43,187	94,866	68,248	18,822	21,013	23,268	19,940	13,014	2,157	3,696	9,723	4,354	3,499	6.58	
1924 mo. av. ....	69,000	319,881	78,358	127,470	51,512	15,627	27,958	18,956	26,604	19,001	4,328	1,057	12,214	4,964	5,567	6.50	
1925 mo. av. ....	53,782	394,843	42,892	143,753	76,887	23,545	62,722	39,623	57,963	33,322	12,613	7,233	21,892	9,761	8,155	6.29	
1926 mo. av. ....	42,844	441,630	35,215	164,538	88,938	41,643	61,347	46,348	53,701	29,480	10,643	6,861	21,806	8,637	7,261	6.18	
1927 mo. av. ....	64,761	608,690	80,234	248,875	97,915	35,445	55,749	84,086	47,562	22,517	11,435	5,320	15,542	4,022	5,125	6.03	
1928 mo. av. ....	54,010	646,870	60,645	218,827	126,961	21,926	67,447	138,941	56,855	21,077	17,736	7,464	16,676	3,730	3,517	5.89	
1929 mo. av. ....	5,688	830,044	68,100	209,108	166,741	39,199	43,930	293,365	27,823	11,151	6,747	4,807	8,490	3,403	1,667	6.05	
<b>1927</b>																	
September.....	31,281	451,364	19,493	200,174	82,659	None.	45,602	93,437	42,763	23,463	5,140	3,310	19,575	5,140	3,473	5.98	
October.....	125,623	734,081	32,550	311,832	113,368	42,000	73,729	160,603	59,092	35,819	10,523	525	21,980	3,845	11,519	6.03	
November.....	35,800	617,554	16,796	252,482	180,938	8,200	42,730	117,309	27,131	12,460	5,241	1,850	9,155	2,660	2,226	5.88	
December.....	67,547	852,064	73,686	517,412	54,938	42,000	58,225	105,803	52,322	24,270	11,207	5,115	16,055	3,790	7,025	5.87	
<b>1928</b>																	
January.....	79,808	577,073	78,222	210,155	118,902	2,200	78,741	77,831	61,167	32,759	12,900	6,533	29,000	650	4,309	6.01	
February.....	117,351	621,821	75,216	262,825	93,570	20,675	48,038	120,797	39,840	14,085	2,710	12,175	22,415	700	1,910	5.78	
March.....	85,750	753,344	192,781	233,233	132,262	12,952	73,935	106,697	62,962	13,520	35,557	4,225	11,965	4,010	4,060	5.87	
April.....	87,130	840,472	95,053	382,541	140,438	7,300	97,152	117,988	87,748	29,220	36,865	16,323	14,605	11,395	3,635	5.84	
May.....	79,885	768,977	28,601	242,497	153,551	22,929	82,253	238,647	77,450	44,515	20,910	2,600	45,175	10,300	4,265	5.81	
June.....	48,550	830,434	42,158	378,637	190,356	21,241	74,071	123,971	66,364	27,400	6,763	2,610	22,430	885	4,085	5.78	
July.....	41,396	323,748	18,874	57,598	98,810	15,030	64,538	68,374	48,495	18,581	24,079	1,510	9,786	4,020	4,600	5.86	
August.....	None.	199,426	13,726	97,776	32,989	None.	30,256	24,678	21,947	9,970	5,590	3,252	4,785	2,200	3,145	5.76	
September.....	43,500	428,184	None.	202,239	98,234	None.	57,517	70,194	52,116	4,460	32,955	530	2,510	400	270	5.79	
October.....	36,750	655,604	45,830	214,466	114,233	7,000	85,627	163,749	64,864	33,290	11,898	1,509	15,018	9,900	8,423	6.12	
November.....	15,000	760,629	57,800	151,851	154,752	99,616	73,745	222,866	61,360	12,590	14,980	26,550	11,095	300	1,970	6.02	
December.....	13,000	1,002,728	79,479	192,108	195,434	54,169	43,492	412,553	37,952	12,530	7,622	11,750	11,325	None.	1,530	6.09	
<b>1929</b>																	
January.....	15,750	970,276	61,613	202,134	234,405	134,570	69,009	267,545	61,065	13,610	11,245	26,200	12,535	None.	2,925	6.04	
February.....	10,000	937,253	11,695	295,561	168,397	16,597	118,249	300,915	34,049	8,945	7,824	2,870	6,700	2,275	2,160	6.05	
March.....	10,000	934,530	21,500	320,222	215,350	11,594	77,314	279,185	68,431	23,250	31,663	9,280	22,340	375	1,375	5.87	
April.....	None.	725,798	159,783	127,311	148,837	35,267	33,952	203,822	21,711	12,962	4,529	2,000	5,390	7,810	1,722	5.90	
May.....	None.	1,313,893	105,308	342,919	459,215	36,102	48,857	319,290	22,868	8,720	4,148	2,275	4,760	2,900	1,885	6.11	
June.....	6,000	630,102	91,350	129,552	105,205	45,641	40,843	217,511	20,025	4,295	4,800	7,485	10,845	700	2,200	6.07	
July.....	None.	860,747	27,580	319,796	127,621	17,639	41,269	326,844	36,790	24,660	4,556	2,390	24,860	1,175	1,582	6.09	
August.....	15,000	776,222	660	111,865	91,282	2,105	35,503	534,808	28,403	16,108	8,485	105	9,875	9,995	1,588	6.03	
September.....	8,000	1,507,376	81,520	380,291	280,078	51,000	6,501	707,987	5,338	950	188	200	880	None.	215	6.14	
October.....	3,500	757,254	57,220	102,356	98,202	109,680	23,723	306,075	19,275	13,875	2,250	200	2,050	11,600	225	6.16	
November.....	None.	202,131	65,784	26,509	51,400	5,287	19,259	33,893	7,820	1,910	1,055	4,380	115	4,010	1,040	5.96	
December.....	None.	344,946	133,183	150,779	20,897	4,900	12,683	22,504	8,100	4,530	215	300	1,530	None.	3,090	6.16	
<b>1930</b>																	
January.....																	
February.....																	
March.....																	
April.....																	
May.....																	
June.....																	

<sup>1</sup> From the *Commercial and Financial Chronicle*, showing new financing in the United States. Corporate financing includes both stock and bond finances, and foreign as well as American corporations. The industrial group comprises the following classifications given in the detailed statements: Iron, steel, coal, copper, etc.; equipment manufacturers; motors and accessories; rubber and miscellaneous industrials. The data on long-term real estate bonds which represents only those put out by mortgage bonding houses, have been segregated from detailed figures of individual issues in the land and building group as given in the *Chronicle*, eliminating data on stocks and short-term bonds. These latter items, however, were shown in the September, 1925, issue (No. 49) of the SURVEY, p. 25, together with interest rates on the short-term bonds and the data shown here on long-term bonds extending back to January, 1922. In the classifications shown above by purpose of issue and by kind of structure, the miscellaneous group, making the difference between the totals of the three classes shown and the grand total, has been omitted. The interest rates shown are the average coupon rates on the long-term real estate bonds issued during the month.

Table 111.—BUSINESS PROFITS AND LOSSES

YEAR AND MONTH	BUSINESS FAILURES <sup>1</sup>												DIVIDEND AND INTEREST PAYMENTS						
	Total commercial		Manufacturing establishments		Trade establishments		Agents and brokers		Banks (quarterly)		Canadian <sup>2</sup>		Total dividend and interest payments <sup>3</sup>	Interest payments	Dividend payments				
	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms	Liabilities	Firms			Total	Industrial and miscellaneous	Steam railroads	Street railroads	
	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thous. of dolls.	No.	Thousands of dollars						
1913 monthly av.....	\$22,818	1,336	\$10,366	353	\$9,583	929	\$2,869	54	\$7,887	430	\$1,388	152	\$148,103	-----	\$69,838	\$38,527	\$24,733	\$4,906	
1914 monthly av.....	29,821	1,523	11,312	385	13,805	1,071	4,704	67	14,001	54	2,562	241	148,948	-----	68,481	36,530	24,549	5,368	
1915 monthly av.....	25,106	1,846	9,335	426	12,436	1,336	3,335	84	9,306	33	2,698	219	155,426	-----	66,020	36,374	23,613	5,149	
1916 monthly av.....	16,354	1,415	6,083	349	7,616	994	2,655	73	1,598	12	1,312	148	177,919	-----	77,176	44,986	26,095	6,020	
1917 monthly av.....	15,203	1,154	6,628	308	5,843	786	2,732	61	4,614	12	1,138	93	199,095	-----	89,856	56,542	26,038	6,493	
1918 monthly av.....	13,590	832	6,121	230	4,825	541	2,644	60	1,284	6	1,035	68	227,061	-----	85,184	53,788	24,135	6,318	
1919 monthly av.....	9,442	538	4,301	155	3,139	334	2,002	48	4,131	12	843	52	265,764	-----	78,912	48,264	23,705	5,977	
1920 monthly av.....	24,593	740	10,666	270	7,380	461	6,547	59	12,675	30	1,845	82	284,573	-----	81,841	50,140	23,832	6,074	
1921 monthly av.....	52,361	1,638	19,488	325	21,232	1,166	11,641	96	43,254	102	4,221	199	278,484	-----	76,872	45,200	23,668	5,970	
1922 monthly av.....	51,989	1,973	17,910	473	22,615	1,410	11,465	89	19,434	69	4,771	271	283,310	-----	77,554	43,723	23,508	5,902	
1923 monthly av.....	44,948	1,560	23,379	414	17,495	1,089	4,012	57	50,934	144	4,285	243	298,768	-----	80,271	45,120	24,093	6,313	
1924 monthly av.....	45,269	1,718	23,897	434	16,933	1,197	4,439	85	50,731	153	3,378	192	320,049	-----	84,391	47,181	25,100	7,008	
1925 monthly av.....	36,979	1,768	13,974	424	17,948	1,263	5,058	80	41,175	116	2,990	176	340,319	\$251,246	89,073	49,671	26,251	7,778	
1926 monthly av.....	34,103	1,814	13,170	450	16,779	1,272	4,155	93	53,019	152	2,369	176	365,932	-----	97,724	55,365	27,593	9,141	
1927 monthly av.....	43,342	1,929	17,626	474	19,016	1,340	6,700	115	35,862	98	2,107	168	464,212	-----	174,929	129,623	29,125	10,390	
1928 monthly av.....	40,797	1,987	15,207	494	18,775	1,373	6,815	120	32,413	93	3,045	156	502,349	-----	193,793	141,915	32,623	10,179	
1929 monthly av.....	40,271	1,909	15,561	501	18,728	1,285	5,982	124	54,732	109	2,656	175	583,404	-----	240,908	182,433	37,567	10,575	
<b>1928</b>																			
January.....	47,634	2,643	14,871	553	26,446	1,946	6,318	144	-----	-----	3,249	210	753,200	460,600	292,600	182,800	33,800	21,000	
February.....	45,071	2,176	12,751	468	24,952	1,581	7,367	127	-----	-----	4,012	210	344,600	176,000	168,600	125,900	34,200	8,500	
March.....	54,814	2,236	20,412	546	26,186	1,566	8,216	124	36,802	109	6,866	151	431,000	258,000	173,000	132,500	34,000	6,500	
April.....	37,985	1,818	16,236	432	16,049	1,276	5,700	110	-----	-----	1,558	125	562,210	372,050	190,160	150,280	29,380	10,500	
May.....	36,117	2,008	14,230	470	18,900	1,407	2,987	131	-----	-----	3,697	127	344,000	203,500	140,500	105,900	27,100	7,500	
June.....	29,827	1,947	12,723	513	13,781	1,325	3,324	109	28,953	92	1,681	126	470,100	316,900	153,200	119,500	27,500	6,200	
July.....	29,587	1,723	12,932	450	12,899	1,161	3,755	112	-----	-----	1,402	123	748,704	466,704	282,000	200,500	43,900	12,600	
August.....	58,202	1,852	16,877	493	19,096	1,241	22,229	112	-----	-----	2,584	136	335,800	182,000	153,800	112,100	35,200	6,500	
September.....	33,957	1,635	14,727	454	13,567	1,073	5,662	108	20,810	55	2,632	119	413,250	262,000	151,250	121,100	23,400	6,750	
October.....	34,990	2,023	13,490	528	17,268	1,369	4,232	126	-----	-----	2,504	159	624,400	388,600	235,800	175,900	36,800	11,100	
November.....	40,601	1,838	15,446	519	17,224	1,202	7,932	117	-----	-----	3,315	174	417,620	234,220	183,400	126,000	36,000	11,500	
December.....	40,774	1,943	17,783	498	18,933	1,324	4,059	121	43,085	116	3,035	213	583,300	382,100	201,200	150,500	30,200	13,500	
<b>1929</b>																			
January.....	53,877	2,535	16,690	614	32,024	1,769	5,164	152	-----	-----	2,241	185	925,075	516,375	408,700	289,800	43,000	16,000	
February.....	34,036	1,965	11,891	478	17,891	1,378	4,255	109	-----	-----	2,443	178	439,700	199,000	240,700	179,500	40,100	9,100	
March.....	36,356	1,987	15,001	512	17,190	1,349	4,165	126	37,509	81	707	183	462,870	264,170	198,700	155,000	36,500	7,200	
April.....	35,270	2,021	10,423	499	19,102	1,388	5,745	134	-----	-----	2,435	141	608,100	398,100	210,000	167,000	32,200	10,800	
May.....	41,216	1,897	18,954	515	18,191	1,266	4,071	116	-----	-----	4,416	164	398,000	237,000	161,000	124,500	28,900	7,600	
June.....	31,375	1,767	12,721	496	13,931	1,154	4,723	117	54,458	148	3,758	154	558,200	386,400	171,800	136,000	29,300	6,500	
July.....	32,426	1,752	12,767	461	14,605	1,190	5,053	101	-----	-----	2,441	176	863,356	515,156	348,200	250,000	55,000	13,100	
August.....	33,746	1,762	13,857	482	16,002	1,163	3,888	117	-----	-----	1,376	132	377,000	201,000	176,000	132,000	37,100	6,900	
September.....	34,125	1,568	14,914	427	16,660	1,039	2,551	102	74,180	81	2,423	164	480,600	292,000	188,600	152,000	29,500	7,100	
October.....	31,314	1,822	12,071	483	14,464	1,211	4,778	128	-----	-----	2,577	178	737,450	424,650	312,800	241,500	43,900	15,900	
November.....	52,046	1,796	14,180	481	16,122	1,166	21,744	149	-----	-----	3,302	184	514,450	263,650	250,800	186,100	40,000	12,200	
December.....	67,465	2,037	33,266	559	28,550	1,344	5,649	134	52,650	127	3,754	259	690,947	412,447	278,500	215,500	38,500	14,500	
<b>1930</b>																			
January.....	61,185	2,759	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	1,120,014	557,014	563,000	419,000	54,500	17,500	
February.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	517,054	224,154	292,900	220,000	45,200	9,700	
March.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
April.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

<sup>1</sup> Compiled by *Dun's Review*; for annual data in greater detail, see April, 1924, issue of the *SURVEY* (No. 32), pp. 57-59. Monthly data on total commercial failures from 1913 appeared in December, 1923, issue (No. 28), p. 53; monthly data on all classes from 1921 appeared in June, 1924, issue (No. 34), p. 55.

<sup>2</sup> Canadian business failures from *Bradstreet's*.

<sup>3</sup> Data compiled by *New York Journal of Commerce*. "Total dividends" include bank dividends not separately shown for those months where such payments are reported. Monthly data for total dividend and interest payments covering the period 1913 to 1921 appeared in the September, 1922, issue (No. 13) of the *SURVEY*, p. 51 (figure for July, 1917, should be \$333,011 instead of \$333,011); and for dividends classified, covering the same period, in the October, 1922, issue (No. 14), p. 46.

<sup>4</sup> Yearly data are quarterly averages.

Table 112.—BUSINESS FAILURES BY GROUPS <sup>1</sup>

YEAR AND MONTH	MANUFACTURING ESTABLISHMENTS											TRADE ESTABLISHMENTS							
	Total	Metals	Textiles	Lumber	Chemicals	Printing and engraving	Foodstuffs	Leather, etc.	Liquors and tobacco	Stone, clay, and glass	All other	Total	General stores	Food and tobacco	Clothing	Household furniture	Chemicals and paints	Books and paper	All other
	Number of firms																		
1913 monthly average.....	353	32	73	42	6	15	22	11	9	12	132	929	135	343	141	140	41	7	121
1914 monthly average.....	385	31	87	40	6	18	24	10	10	10	147	1,071	149	384	178	168	48	9	136
1915 monthly average.....	426	32	88	40	6	23	30	11	15	11	169	1,336	195	472	203	222	59	10	175
1916 monthly average.....	349	21	57	38	4	17	41	9	11	8	145	994	116	432	126	137	45	8	129
1917 monthly average.....	308	22	54	43	5	12	25	7	8	8	123	786	81	366	92	96	35	4	111
1918 monthly average.....	230	19	34	28	4	12	15	7	7	6	98	541	48	239	70	64	26	4	85
1919 monthly average.....	155	17	19	20	4	5	14	4	4	4	65	334	35	158	39	37	13	2	51
1920 monthly average.....	220	24	48	17	5	4	24	8	5	2	84	461	52	187	72	53	11	2	85
1921 monthly average.....	375	45	96	30	9	12	32	15	8	4	125	1,166	190	318	215	194	40	4	202
1922 monthly average.....	473	53	108	33	10	14	43	20	12	8	172	1,410	189	384	246	234	50	9	298
1923 monthly average.....	414	48	69	38	7	14	40	17	9	6	160	1,089	126	327	193	164	47	10	223
1924 monthly average.....	434	44	75	32	8	16	37	17	9	8	189	1,197	121	353	243	188	49	8	238
1925 monthly average.....	424	39	66	39	8	17	43	14	7	5	186	1,263	109	396	247	210	47	9	245
1926 monthly average.....	450	33	65	54	7	19	42	11	7	5	207	1,272	101	410	222	205	60	10	264
1927 monthly average.....	474	31	59	71	6	22	38	12	9	8	218	1,340	101	402	248	230	67	12	281
1928 monthly average.....	494	37	66	81	8	14	41	13	6	8	219	1,373	87	429	263	231	67	12	284
1929 monthly average.....	501	37	60	95	10	15	39	12	6	9	219	1,285	85	408	221	217	66	11	277
<b>1927</b>																			
September.....	389	20	47	52	2	20	27	9	17	3	192	1,083	58	335	187	160	58	8	277
October.....	488	32	59	75	9	22	39	8	6	7	231	1,170	57	384	192	183	60	11	283
November.....	478	38	67	72	8	19	37	13	9	10	205	1,276	89	420	214	208	71	11	263
December.....	597	45	92	95	9	22	55	17	9	13	240	1,430	94	452	282	226	79	10	287
<b>1928</b>																			
January.....	553	35	74	81	3	21	43	14	7	10	265	1,946	100	521	446	368	99	23	389
February.....	468	35	54	65	10	8	48	14	5	9	220	1,581	101	423	356	303	86	10	302
March.....	546	42	65	93	12	13	43	16	7	10	245	1,566	103	440	320	283	71	14	335
April.....	432	44	49	70	11	19	42	7	8	9	173	1,276	85	393	263	220	56	9	250
May.....	470	36	57	77	6	11	31	14	6	9	223	1,407	93	408	265	263	60	14	295
June.....	513	40	67	76	7	18	45	11	5	9	235	1,325	78	426	248	228	57	7	281
July.....	450	31	61	69	5	16	47	18	3	5	195	1,161	77	387	202	179	55	14	247
August.....	493	36	59	60	4	22	51	8	6	10	237	1,241	54	423	210	171	71	11	307
September.....	454	35	74	73	8	6	24	15	4	3	212	1,073	60	376	168	187	43	13	226
October.....	528	33	79	94	13	18	47	14	6	7	217	1,369	87	503	225	190	78	10	276
November.....	519	46	85	105	6	9	29	18	12	7	202	1,202	100	412	200	157	62	14	257
December.....	498	30	69	107	13	11	46	8	6	6	202	1,324	104	441	250	219	65	5	240
<b>1929</b>																			
January.....	614	30	75	92	11	25	47	24	9	15	286	1,769	116	499	351	374	66	17	346
February.....	478	40	54	88	6	15	39	10	7	4	215	1,378	111	424	246	266	51	13	267
March.....	512	40	60	103	12	10	44	11	8	9	215	1,349	101	429	233	257	69	9	251
April.....	499	34	52	87	15	16	48	13	4	4	226	1,388	88	446	228	252	79	15	280
May.....	515	30	67	103	11	15	35	15	12	12	215	1,266	86	385	228	214	60	13	280
June.....	496	40	47	107	19	23	45	12	3	6	194	1,154	68	373	202	200	50	13	248
July.....	461	39	63	88	6	15	31	10	7	9	193	1,190	68	406	201	180	54	5	276
August.....	482	35	48	102	11	11	34	4	6	6	225	1,163	72	399	163	179	64	15	271
September.....	427	29	48	77	8	10	38	11	3	9	194	1,039	60	363	168	127	54	11	256
October.....	483	35	66	94	3	10	36	17	4	8	210	1,211	78	408	191	167	86	10	271
November.....	481	41	70	82	10	13	37	6	7	12	203	1,166	67	374	198	177	69	5	276
December.....	559	50	69	112	11	11	28	18	6	8	246	1,344	102	386	244	209	90	6	307
<b>1930</b>																			
January.....																			
February.....																			
March.....																			
April.....																			
May.....																			
June.....																			

<sup>1</sup> Compiled by Dun's Review. These tables give in greater detail the information presented in Table 111, by combining a still more detailed classification as presented in Dun's Review into groups fairly comparable with the classification used for other data. Monthly data from 1913 appeared in the October, 1928, issue (No. 86), p. 19.

**Table 113.—CORPORATION PROFITS AND STOCKHOLDERS**  
(QUARTERLY)

YEAR AND QUARTER	NET PROFITS <sup>1</sup>										STOCKHOLDERS <sup>2</sup>							
	Grand total, nine groups	Railroad and telephone		Industrial							Pennsylvania E. R. Co.		U. S. Steel Corp. (common stock)			American Teleph. & Teleg. Co.		
		Railroads	Telephone	Total	Motors and accessories	Steel	Oil	Food	Metals and mining	Machinery	Miscellaneous	Domestic	Foreign	Domestic	Foreign	Shares held by brokers	Domestic	Foreign
	Millions of dollars										Number			Per ct. of total	Number			
1913 quarterly av.											72,714	11,258	41,436	1,529	51.48	53,205	1,041	
1914 quarterly av.											78,682	11,839	47,777	1,697	46.73	56,932	1,175	
1915 quarterly av.											81,603	11,816	42,020	1,980	45.87	62,279	1,270	
1916 quarterly av.											85,343	6,884	39,365	939	55.08	67,504	1,187	
1917 quarterly av.											93,331	2,235	44,531	1,191	51.88	78,597	999	
1918 quarterly av.											102,798	1,773	64,314	1,484	43.22	96,035	1,143	
1919 quarterly av.											111,316	1,727	73,510	1,475	40.65	115,482	1,239	
1920 quarterly av.											126,424	1,500	88,085	1,300	30.35	131,643	1,267	
1921 quarterly av.											138,450	1,743	104,621	1,341	22.45	163,703	2,013	
1922 quarterly av.											136,181	2,869	97,580	1,380	24.36	217,599	2,298	
1923 quarterly av.	\$400	\$246	\$34	\$120	\$35	\$41	\$15	\$12	\$6	\$4	\$8	138,846	2,847	94,489	1,431	22.76	265,638	2,644
1924 quarterly av.	388	246	38	104	27	29	17	13	5	4	10	142,718	2,925	96,081	1,557	22.97	322,693	3,086
1925 quarterly av.	480	283	47	150	56	34	21	14	8	5	13	144,380	2,968	91,043	1,511	26.31	353,217	3,796
1926 quarterly av.	547	308	53	184	65	43	27	18	11	5	16	140,954	2,911	87,467	1,587	28.01	377,563	4,753
1927 monthly av.	506	271	57	179	80	32	15	19	10	5	18	142,178	2,877	91,075	1,599	26.23	415,734	5,248
1928 quarterly av.	582	298	63	221	97	42	16	22	17	7	20	151,182	2,955	98,546	1,685	23.69	439,514	5,313
1929 quarterly av.												174,196	2,970				453,085	5,320
<b>1924</b>																		
March.....	374	203	35	136	37	45	24	12	6	4	8	142,339	2,987	97,135	1,542	22.39	296,738	2,760
June.....	328	189	37	102	23	30	18	13	5	4	9	142,965	2,901	97,577	1,549	20.45	314,227	2,875
September.....	412	286	37	89	22	18	16	15	4	4	10	143,307	2,903	94,904	1,558	22.82	338,183	3,199
December.....	439	307	43	89	25	22	8	12	6	4	12	142,261	2,913	94,708	1,577	26.21	341,625	3,508
<b>1925</b>																		
March.....	377	205	44	128	41	33	18	12	9	5	10	143,224	2,939	92,552	1,490	26.81	345,451	3,740
June.....	446	234	46	166	66	34	25	15	7	5	14	146,988	2,966	91,910	1,525	25.45	354,279	3,994
September.....	563	359	45	159	63	33	22	16	7	5	13	145,583	2,981	90,651	1,526	25.39	355,895	4,102
December.....	533	334	51	148	54	35	18	13	9	5	14	141,725	2,986	89,057	1,504	27.60	357,242	4,347
<b>1926</b>																		
March.....	439	224	51	164	58	41	19	17	10	6	13	141,097	2,931	89,102	1,575	29.92	362,093	4,432
June.....	527	271	52	204	82	43	30	20	9	5	15	141,365	2,909	92,031	1,618	24.10	368,410	4,557
September.....	656	393	51	212	76	46	37	21	10	5	17	140,153	2,892	84,287	1,572	29.01	385,907	4,937
December.....	557	343	57	157	43	43	20	15	13	5	18	141,202	2,913	84,447	1,582	28.99	393,843	5,084
<b>1927</b>																		
March.....	468	227	59	182	75	40	18	18	11	5	15	142,593	2,901	85,529	1,599	27.59	412,921	5,190
June.....	520	246	58	216	109	39	11	22	11	5	19	141,558	2,877	88,665	1,604	26.53	415,024	5,267
September.....	576	335	55	186	90	29	14	21	9	5	18	141,938	2,874	95,351	1,653	25.69	416,695	5,287
December.....	457	277	54	126	45	20	11	16	10	5	19	142,622	2,854	94,756	1,539	25.11	418,295	5,247
<b>1928</b>																		
March.....	461	217	62	182	90	32	6	20	12	6	16	143,011	2,810	95,902	1,691	23.86	430,181	5,220
June.....	553	248	65	240	123	40	13	23	14	6	21	153,294	3,016	96,649	1,688	22.79	427,195	5,172
September.....	665	358	61	246	109	43	25	22	18	7	22	154,415	3,032	102,457	1,748	23.95	451,603	5,426
December.....	648	370	64	214	64	53	21	23	24	8	21	154,008	2,963	99,174	1,612	24.15	449,077	5,432
<b>1929</b>																		
March.....	576	260	70	246	94	65	11	23	27	8	18	157,211	2,996	101,767	1,804	23.68	443,570	5,415
June.....	686	304	68	314	130	83	24	26	21	9	21	158,456	2,978	103,805	1,807	25.27	453,434	5,425
September.....	755	397	67	291	94	79	30	29	26	8	25	184,997	2,931	107,747	2,419	25.25	450,170	5,250
December.....												196,119	2,974				465,165	5,190
<b>1930</b>																		
March.....																		
June.....																		
September.....																		
December.....																		

<sup>1</sup> Compiled by the Federal Reserve Bank of New York from quarterly reports of net profits of 355 companies, consisting of 185 Class I railroads, 71 telephone, 18 motor and accessories, 14 oil, 12 steel, 13 food, 10 metal and mining, 10 machine manufacturing, and 22 miscellaneous companies.

<sup>2</sup> These data showing the growth of stockholders in three prominent companies—a railroad, a public utility, and an industrial—have been furnished direct by the respective companies and represent the number of holders of common stock at the end of each quarter, i. e., December figures are for Dec. 31 or Jan. 1.

<sup>3</sup> Dec. 31 figures; other quarters of 1918 not available.

<sup>4</sup> As of July 31.



Table 114.—FOREIGN EXCHANGE AND CANADIAN TRADE <sup>1</sup>

YEAR AND MONTH	EUROPE							ASIA		THE AMERICAS				CANADIAN FOREIGN TRADE <sup>2</sup>	
	Eng-land	France <sup>3</sup>	Italy <sup>4</sup>	Bel-gium <sup>5</sup>	Nether-lands	Sweden	Swit-zerland	Japan	India <sup>6</sup>	Canada	Argen-tina	Brazil <sup>7</sup>	Chile <sup>8</sup>	Imports	Exports
	Rate per pound sterling	Rate per franc	Rate per lire	Rate per belga	Rate per guilder	Rate per krona	Rate per franc	Rate per yen	Rate per rupee	Rate per dollar	Rate per gold peso	Rate per milreis	Rate per paper peso	Thousands of dollars	
Par value.....	\$4.87	\$0.039	\$0.053	\$0.139	\$0.402	\$0.268	\$0.193	\$0.499	\$0.365	\$1.000	\$0.965	\$0.120	\$0.122		
1914 monthly av....	4.93	.199	.195				.194	.491						\$40,110	\$35,693
1915 monthly av....	4.78	.182	.169				.187	.495			.941	.234		37,568	54,457
1916 monthly av....	4.76	.170	.155				.191	.507			.964	.236		63,951	92,704
1917 monthly av....	4.76	.174	.137				.211	.513			.997	.249		83,838	132,791
1918 monthly av....	4.76	.178	.134				.229	.533			.999	.253		75,848	103,644
1919 monthly av....	4.43	.137	.114	.640	.394	.255	.190	.512	.403	.956	.990	.267	.226	78,418	107,903
1920 monthly av....	3.66	.070	.050	.370	.344	.205	.169	.504	.389	.893	.907	.225	.185	111,410	108,567
1921 monthly av....	3.85	.075	.043	.370	.336	.225	.174	.482	.262	.896	.730	.131	.121	66,623	68,058
1922 monthly av....	4.43	.082	.048	.365	.385	.262	.191	.478	.287	.985	.818	.129	.122	63,534	74,848
1923 monthly av....	4.57	.061	.046	.260	.391	.266	.181	.486	.311	.980	.786	.102	.122	75,253	85,710
1924 monthly av....	4.42	.052	.044	.230	.382	.265	.182	.412	.318	.987	.781	.109	.105	67,345	89,218
1925 monthly av....	4.83	.048	.040	.240	.402	.268	.193	.410	.363	1.000	.914	.122	.116	74,183	106,925
1926 monthly av....	4.86	.033	.039	.172	.401	.268	.193	.471	.363	1.000	.921	.144	.121	84,022	106,983
1927 monthly av....	4.86	.039	.052	.139	.401	.268	.193	.474	.363	1.000	.963	.118	.121	90,655	103,233
1928 monthly av....	4.87	.039	.053	.139	.402	.268	.193	.464	.365	.999	.965	.120	.121	101,850	114,511
1929 monthly av....	4.86	.039	.052	.139	.402	.268	.193	.461	.362	.992	.951	.118	.121	108,245	100,740
<b>1928</b>															
January.....	4.88	.039	.053	.139	.403	.269	.193	.469	.367	.998	.971	.120	.122	79,506	84,428
February.....	4.87	.039	.053	.139	.403	.268	.192	.469	.365	.998	.971	.120	.122	85,932	90,387
March.....	4.88	.039	.053	.139	.403	.268	.193	.472	.365	1.000	.973	.120	.122	120,418	109,147
April.....	4.88	.039	.053	.140	.403	.269	.193	.477	.366	1.000	.972	.120	.120	78,490	60,455
May.....	4.88	.039	.053	.140	.404	.268	.193	.466	.366	.999	.972	.120	.122	113,582	120,154
June.....	4.88	.039	.053	.140	.403	.268	.193	.466	.365	.998	.969	.120	.122	110,694	109,139
July.....	4.86	.039	.052	.139	.403	.268	.193	.459	.363	.998	.961	.119	.121	103,404	127,369
August.....	4.85	.039	.052	.139	.401	.268	.193	.451	.363	1.000	.959	.119	.121	114,175	113,904
September.....	4.85	.039	.052	.139	.401	.268	.193	.458	.363	1.000	.957	.119	.121	106,066	111,856
October.....	4.85	.039	.052	.139	.401	.267	.192	.462	.365	1.000	.956	.120	.121	112,341	143,955
November.....	4.85	.039	.052	.139	.401	.267	.193	.464	.365	1.000	.958	.119	.121	102,967	170,092
December.....	4.85	.039	.052	.139	.402	.268	.193	.459	.365	.998	.958	.119	.121	94,621	133,245
<b>1929</b>															
January.....	4.85	.039	.052	.139	.401	.267	.192	.455	.365	.998	.958	.119	.121	96,959	97,296
February.....	4.85	.039	.052	.139	.401	.267	.192	.452	.364	.996	.958	.119	.121	97,042	83,812
March.....	4.85	.039	.052	.139	.401	.267	.192	.445	.364	.994	.956	.118	.121	135,287	117,520
April.....	4.85	.039	.052	.139	.401	.267	.193	.446	.363	.992	.956	.118	.121	97,517	67,154
May.....	4.85	.039	.052	.139	.402	.267	.193	.447	.362	.993	.955	.119	.120	125,615	109,436
June.....	4.85	.039	.052	.139	.402	.268	.192	.439	.360	.992	.953	.119	.120	111,949	114,492
July.....	4.85	.039	.052	.139	.401	.268	.192	.456	.360	.995	.954	.119	.120	114,201	105,686
August.....	4.85	.039	.052	.139	.401	.268	.192	.467	.360	.994	.954	.119	.121	111,631	98,395
September.....	4.85	.039	.052	.139	.401	.268	.193	.473	.360	.992	.953	.119	.121	99,380	89,424
October.....	4.87	.039	.052	.140	.403	.268	.193	.478	.362	.988	.950	.119	.121	116,261	121,437
November.....	4.88	.039	.052	.140	.404	.269	.194	.487	.363	.984	.939	.118	.121	108,733	113,746
December.....	4.88	.039	.052	.140	.404	.270	.194	.490	.364	.991	.930	.113	.121	84,365	90,477
<b>1930</b>															
January.....															
February.....															
March.....															
April.....															
May.....															
June.....															

<sup>1</sup> Daily averages of noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918, inclusive, where given, are weekly averages of commercial quotations from the *Annualist*. Monthly figures on all items back to 1920 may be found in the May, 1922, issue (No. 9), p. 135.

<sup>2</sup> Foreign trade statistics from *Department of Trade and Commerce, Dominion Bureau of Statistics*.

<sup>3</sup> Parity established June, 1928. Prior to that the par value of the franc was 19.3 cents.

<sup>4</sup> Parity established December, 1927. Prior to that the par value of the lire was 19.3 cents.

<sup>5</sup> Parity established November, 1926. Prior thereto, the average values of the Belgian franc have been multiplied by 5 to obtain an equivalent quotation for the belga. On this basis, the present belga was equivalent to 96.5 cents at the old pre-war par of the franc.

<sup>6</sup> Parity established April, 1927. Prior to that, par value of the rupee was 48.66 cents.

<sup>7</sup> Parity established December, 1926. Prior to that the par value of the milreis was 32.4 cents.

<sup>8</sup> Parity established January, 1926. The average value of the paper peso in 1913 was 19.5 cents.

Table 115.—IMPORTS AND EXPORTS BY ECONOMIC CLASSES<sup>1</sup>

YEAR AND MONTH	IMPORTS						EXPORTS						AGRICULTURAL EXPORTS <sup>2</sup>	
	Total	Crude materials	Food-stuffs, crude, and food animals	Manufactured food-stuffs	Semi-manufactures	Finished manufactures	Total	Crude materials	Food-stuffs, crude, and food animals	Manufactured food-stuffs	Semi-manufactures	Finished manufactures	All commodities	All except cotton
	Thousands of dollars												Rel. to 1910-1914	
1913 monthly av...	\$149,383	\$50,462	\$18,413	\$16,518	\$28,355	\$34,401	\$204,024	\$64,017	\$14,121	\$27,023	\$33,066	\$65,120		
1914 monthly av...	149,106	49,790	19,561	21,378	23,006	33,936	172,675	40,938	22,939	25,727	27,949	53,243		
1915 monthly av...	148,216	57,991	20,242	22,770	21,748	24,335	291,104	47,280	38,470	45,890	39,641	109,584	141	198
1916 monthly av...	199,303	84,132	21,678	28,226	34,822	28,798	451,887	60,118	35,107	54,003	76,022	218,780	130	193
1917 monthly av...	246,039	105,682	32,144	29,287	45,124	32,327	513,934	65,061	42,406	67,228	109,835	225,066	91	160
1918 monthly av...	252,601	101,760	28,795	33,114	54,080	33,742	503,990	79,432	45,620	117,152	87,773	172,437	116	206
1919 monthly av...	325,364	139,521	45,441	46,308	50,860	41,028	645,818	134,178	56,530	163,551	76,854	213,625	154	258
1920 monthly av...	439,873	146,073	48,136	103,179	66,835	73,094	673,402	155,902	76,498	93,080	79,909	267,032	126	197
1921 monthly av...	209,096	71,090	25,331	30,737	28,669	51,577	364,911	81,997	57,687	55,805	33,270	135,497	141	229
1922 monthly av...	259,396	96,381	27,660	32,290	45,793	55,642	313,776	81,800	38,212	48,965	36,484	107,720	126	200
1923 monthly av...	316,006	115,737	30,234	44,134	59,976	64,212	340,893	100,170	21,457	48,608	46,977	123,147	104	161
1924 monthly av...	300,830	103,008	35,406	43,467	54,657	62,446	374,804	110,528	32,724	47,791	50,889	132,338	119	172
1925 monthly av...	352,216	145,672	41,233	36,076	62,924	66,311	401,560	118,505	26,491	47,813	55,140	153,695	114	135
1926 monthly av...	369,241	149,405	44,980	34,793	67,024	73,039	392,643	105,110	27,922	41,917	54,629	163,065	117	134
1927 monthly av...	348,729	133,471	42,043	37,550	62,471	73,190	396,572	99,398	35,092	38,608	58,311	165,163	127	148
1928 monthly av...	340,954	122,217	45,820	33,789	63,554	75,574	419,175	107,771	24,556	38,818	59,696	188,334	116	133
1929 monthly av...	366,677	129,885	44,880	35,302	73,387	83,223	429,784	95,200	22,466	40,356	60,761	211,001	107	131
<b>1928</b>														
January.....	337,916	133,395	48,302	28,724	61,194	66,302	401,913	112,058	18,564	42,804	63,851	164,636	113	127
February.....	351,035	130,882	47,544	36,039	64,382	72,188	362,614	95,287	13,431	39,354	55,755	158,786	100	111
March.....	380,437	145,546	53,452	41,007	64,944	75,488	409,961	91,619	14,906	42,726	62,993	197,718	100	117
April.....	345,314	127,023	46,048	43,390	60,672	68,181	356,057	74,394	13,259	32,810	56,187	179,407	82	99
May.....	356,981	137,799	47,968	34,234	59,084	74,896	413,829	89,811	19,741	33,120	67,150	204,007	92	103
June.....	317,249	109,666	48,325	30,005	57,655	71,597	380,305	74,918	17,243	31,137	63,046	193,961	76	91
July.....	317,848	106,065	43,174	33,314	60,038	75,258	371,471	60,177	14,217	30,661	61,397	205,019	64	84
August.....	346,715	122,186	45,940	30,060	66,337	82,192	371,312	52,375	29,310	34,749	55,873	199,005	75	126
September.....	319,618	110,289	37,207	33,771	63,455	74,906	414,859	120,188	42,363	35,761	51,077	165,469	138	168
October.....	355,358	117,624	42,007	35,370	71,174	89,184	543,171	176,354	52,383	51,643	59,967	202,824	201	232
November.....	326,565	108,350	44,573	30,758	62,501	80,385	538,375	193,999	31,577	45,840	60,859	206,100	192	172
December.....	339,408	117,781	45,296	28,810	71,214	76,308	466,232	152,076	27,682	45,207	58,195	183,071	160	166
<b>1929</b>														
January.....	368,897	142,251	47,681	28,773	70,981	79,211	480,384	120,619	29,666	47,536	67,704	214,859	133	155
February.....	369,442	137,792	50,184	36,763	69,480	75,222	434,529	92,323	24,082	39,628	60,961	217,537	107	134
March.....	383,818	138,645	48,943	44,330	70,525	81,375	481,710	86,458	21,632	43,015	66,890	263,715	102	129
April.....	410,666	146,932	52,172	45,919	82,264	83,379	418,051	71,255	15,810	37,447	65,413	228,126	86	112
May.....	400,149	141,739	46,561	42,290	85,875	83,684	377,083	57,412	21,212	35,922	59,820	202,717	79	122
June.....	353,403	120,734	40,955	36,527	75,550	79,637	386,799	56,129	14,518	34,018	62,119	220,016	69	102
July.....	352,981	119,038	42,957	32,990	71,604	86,392	393,798	50,015	20,259	35,840	60,511	227,173	70	117
August.....	369,358	125,817	39,357	35,558	79,465	89,161	374,723	50,891	28,438	37,107	57,069	201,218	76	132
September.....	351,304	122,062	40,700	32,327	70,146	86,069	431,801	112,260	29,943	40,963	57,691	190,944	121	143
October.....	390,998	126,532	47,210	35,085	81,650	100,521	522,380	174,271	24,110	47,737	64,558	211,703	166	147
November.....	338,473	121,448	40,590	28,669	65,650	82,116	435,527	144,772	22,557	43,698	51,909	172,592	150	147
December.....	310,573	115,631	41,249	24,389	57,457	71,845	420,622	125,994	17,363	41,356	54,494	181,415	130	129
<b>1930</b>														
January.....														
February.....														
March.....														
April.....														
May.....														
June.....														

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, except agricultural exports. For changes in valuations, see footnote on preceding page.

<sup>2</sup> Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics, based on quantities of agricultural products exported in the period July, 1909, to June, 1914. "All commodities" includes 44 selected commodities, comprising usually about 75 per cent of the value of agricultural exports from the United States. The quantities are weighted by the average export price for the base period. Monthly data from 1919 appeared in the March, 1925, issue (No. 43), p. 27. Details of compilation and group indexes are given in the monthly supplement to Crops and Markets, issued by the Department of Agriculture, for October, 1924, pp. 356-358.

Table 116.—IMPORTS BY GRAND DIVISIONS <sup>1</sup>

YEAR AND MONTH	FROM EUROPE					FROM NORTH AMERICA		FROM SOUTH AMERICA		FROM ASIA AND OCEANIA		FROM AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Thousands of dollars													
1913 monthly average.	\$72,056	\$11,578	\$15,351	\$4,610	\$22,663	\$32,485	\$11,844	\$16,522	\$2,131	\$26,344	\$8,245	\$1,978	\$149,383
1914 monthly average.	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average.	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average.	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,601	50,865	15,174	5,158	199,303
1917 monthly average.	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average.	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average.	62,544	10,318	884	4,922	25,766	6,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average.	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average.	63,745	11,824	6,690	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average.	82,600	11,901	9,791	5,328	29,739	68,538	30,337	29,897	7,140	72,955	29,525	5,410	259,396
1923 monthly average.	96,421	12,468	13,433	7,689	33,673	83,460	34,667	38,952	9,606	89,918	28,912	7,255	316,006
1924 monthly average.	91,341	12,303	11,605	6,251	30,539	82,930	33,262	38,840	6,275	81,638	28,338	6,083	300,830
1925 monthly average.	103,182	13,120	13,679	8,517	34,392	81,711	37,853	43,233	6,681	116,411	32,011	7,679	352,216
1926 monthly average.	107,155	12,668	16,541	8,377	31,933	84,298	39,657	47,332	7,422	122,421	33,391	8,035	369,241
1927 monthly average.	105,339	13,983	16,713	9,081	29,828	82,122	39,586	43,190	8,103	110,307	33,509	7,771	348,729
1928 monthly average.	103,896	13,229	18,511	8,474	29,045	80,059	40,775	47,451	8,287	101,865	32,038	7,517	340,954
1929 monthly average.	111,057	14,291	21,223	9,756	27,481	81,856	42,023	53,316	9,799	111,401	37,740	9,051	366,681
<b>1927</b>													
September.....	112,625	15,923	20,162	8,585	29,721	77,784	41,902	38,293	10,017	106,801	35,369	6,651	342,154
October.....	121,879	18,291	20,846	11,414	33,119	84,752	44,670	43,268	8,536	100,768	33,973	5,071	355,738
November.....	115,076	15,460	18,401	10,697	33,843	81,578	45,113	44,945	8,296	96,540	25,639	6,129	344,269
December.....	102,285	13,224	15,511	8,777	29,063	76,485	40,504	47,529	6,413	94,660	34,229	10,275	331,234
<b>1928</b>													
January.....	97,126	12,126	15,856	8,846	23,089	76,518	37,027	47,192	6,747	107,507	32,001	9,573	337,916
February.....	105,897	13,918	19,227	8,099	28,799	79,430	36,370	47,427	6,966	109,313	33,593	8,967	351,035
March.....	104,736	12,597	18,535	8,238	32,951	88,524	39,418	59,239	12,525	120,066	30,748	7,872	380,437
April.....	94,284	10,429	16,726	7,899	28,087	85,091	35,044	49,772	9,746	109,777	29,505	6,391	345,312
May.....	104,150	11,169	16,126	8,570	34,847	86,092	43,183	47,394	10,723	109,728	38,536	6,617	353,981
June.....	95,532	11,918	15,793	8,145	27,871	73,905	41,027	51,102	10,319	87,237	22,317	9,472	317,249
July.....	95,596	11,321	20,668	6,956	28,103	77,533	41,798	45,894	8,119	89,788	24,888	7,037	317,848
August.....	107,793	15,075	21,023	6,876	27,535	78,216	43,254	51,043	8,975	100,880	38,993	8,782	346,715
September.....	102,315	13,783	18,661	6,548	26,373	76,926	42,209	37,560	6,313	97,554	33,741	5,263	319,618
October.....	121,234	17,279	22,309	10,072	33,417	84,398	47,404	41,335	6,677	100,888	35,261	7,302	355,358
November.....	107,254	15,096	18,669	10,479	28,156	78,921	41,638	41,229	5,555	92,847	31,943	6,314	326,565
December.....	110,832	14,037	18,539	10,954	29,313	75,148	40,932	50,021	6,778	96,792	32,924	6,615	339,408
<b>1929</b>													
January.....	107,106	13,691	19,374	9,022	27,527	82,284	42,053	57,889	9,422	113,330	38,424	8,287	368,897
February.....	104,350	13,799	21,473	8,272	25,501	79,923	36,981	60,171	10,601	115,305	32,158	9,693	369,442
March.....	109,839	14,522	20,793	8,518	31,458	92,253	39,938	60,716	12,679	110,470	36,020	10,541	383,818
April.....	113,942	11,432	24,426	9,819	29,978	93,639	40,395	61,284	13,063	124,500	28,819	17,300	410,666
May.....	113,791	13,954	20,627	10,375	29,762	92,363	44,330	53,628	9,172	130,059	33,828	10,308	400,149
June.....	106,420	13,280	19,330	10,608	25,396	81,898	44,315	50,750	8,352	107,848	32,486	6,488	353,403
July.....	115,113	14,590	22,806	8,487	27,975	79,393	44,092	46,630	7,386	104,987	28,885	6,857	352,981
August.....	109,759	14,028	22,731	7,660	25,920	82,242	43,751	51,624	7,818	114,589	40,254	11,144	369,358
September.....	120,056	17,462	21,800	9,407	28,987	76,942	42,257	45,387	6,734	102,504	39,973	6,415	351,304
October.....	138,934	20,128	26,232	13,733	35,050	81,684	46,073	56,186	11,617	109,074	43,375	5,146	391,025
November.....	106,816	13,524	19,917	12,135	24,081	73,254	42,456	46,432	11,236	102,846	39,240	9,206	338,553
December.....	86,562	11,081	15,164	9,030	18,131	66,393	37,637	49,099	9,507	101,296	39,413	7,223	310,573
<b>1930</b>													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent imports of merchandise only. Up to and including May, 1921, import values represented "actual market value or wholesale price at the time of exportation to the United States, in the principal markets of the country from whence exported, including the value of all containers and coverings, whether holding liquids or solids, and all other costs, charges, and expenses incident to placing the merchandise, in condition, packed ready for shipment to the United States." (Tariff act of 1913.) Beginning with June, 1921, the import values are either the actual foreign market value as defined above, or "the export value, including any export tax imposed by the country of exportation," whichever is higher. (Emergency tariff act of May 27, 1921.)

Table 117.—EXPORTS BY GRAND DIVISIONS <sup>1</sup>

YEAR AND MONTH	TO EUROPE					TO NORTH AMERICA		TO SOUTH AMERICA		TO ASIA AND OCEANIA		TO AFRICA	GRAND TOTAL
	Total	France	Germany	Italy	United Kingdom	Total	Canada	Total	Argentina	Total	Japan	Total	
Thousands of dollars													
1913 monthly average	\$124,964	\$12,827	\$29,328	\$6,556	\$49,228	\$50,008	\$33,599	\$12,210	\$4,582	\$17,319	\$5,208	\$2,411	\$207,002
1914 monthly average	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,009	3,811	3,095	296,223
1916 monthly average	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average	338,538	78,399	(?)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average	321,558	77,600	(?)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average	432,306	74,447	7,730	36,890	189,880	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average	372,174	56,349	25,953	30,980	161,319	160,764	80,988	51,993	17,811	86,932	31,495	13,806	685,618
1921 monthly average	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,753
1922 monthly average	173,613	22,247	26,343	12,575	71,319	76,305	48,057	18,840	7,962	45,910	18,200	4,648	319,315
1923 monthly average	174,451	22,678	26,403	13,961	73,527	90,514	54,327	22,443	9,398	54,827	22,019	5,056	347,291
1924 monthly average	203,775	23,472	36,702	15,595	81,912	90,837	52,003	26,188	9,758	55,925	20,859	5,858	382,582
1925 monthly average	216,979	23,358	39,195	17,096	86,155	94,863	54,064	33,551	12,397	56,340	18,137	7,421	409,154
1926 monthly average	192,512	22,000	30,347	13,117	81,051	98,040	61,547	36,959	11,965	64,771	21,730	8,440	400,722
1927 monthly average	192,815	19,065	40,140	10,971	70,005	104,419	69,711	36,513	13,624	62,777	21,464	8,924	405,448
1928 monthly average	197,909	20,058	38,937	13,510	70,611	110,114	76,226	40,068	14,908	69,546	24,013	9,726	427,363
1929 monthly average	195,061	22,138	34,187	12,831	70,656	116,265	79,042	44,948	17,524	69,641	21,594	10,897	436,811
<b>1927</b>													
September	211,570	21,084	51,783	8,169	72,463	118,505	85,725	33,884	12,976	53,061	17,923	8,247	425,267
October	253,827	29,054	62,661	14,494	89,959	114,543	80,682	32,719	13,640	77,698	33,711	9,888	488,675
November	241,088	28,542	58,716	14,926	79,197	106,394	69,994	39,725	15,381	64,726	27,853	9,007	461,940
December	207,180	23,147	43,858	15,907	72,498	90,749	56,713	37,373	15,025	61,876	23,166	10,462	407,641
<b>1928</b>													
January	207,546	21,300	42,648	14,530	74,371	87,320	54,180	34,812	12,565	72,286	26,108	8,814	410,778
February	184,304	15,758	37,424	13,648	68,924	91,090	60,784	31,461	11,184	55,081	15,081	9,513	371,448
March	194,424	18,696	35,058	11,317	70,495	110,709	72,939	40,222	14,884	65,583	20,113	9,680	420,617
April	161,578	13,114	29,435	11,014	56,902	101,735	70,307	33,825	11,776	59,369	16,985	7,420	363,928
May	188,847	18,535	33,102	15,149	61,834	123,466	88,956	38,243	14,082	63,018	22,998	8,983	422,557
June	161,579	15,733	28,371	11,254	52,298	113,810	81,684	38,999	15,686	63,727	21,637	10,546	388,661
July	152,285	15,918	22,092	11,853	52,098	110,919	77,940	43,907	16,736	61,866	17,987	10,006	378,984
August	149,216	15,167	24,579	9,956	52,827	118,041	84,963	43,767	17,348	59,971	15,517	8,011	379,006
September	192,840	20,049	46,298	14,275	59,182	115,500	87,139	33,805	11,457	71,917	27,542	7,544	421,607
October	268,856	28,928	57,989	16,936	97,963	126,793	89,492	49,251	19,848	92,484	39,137	12,630	550,014
November	274,485	31,110	65,563	16,163	105,461	118,276	77,229	49,826	18,396	90,225	37,198	12,100	544,912
December	238,953	26,385	44,681	16,030	94,971	103,709	69,101	42,695	14,938	79,022	27,855	11,466	475,845
<b>1929</b>													
January	235,732	26,268	41,159	15,995	90,696	110,186	70,927	51,949	19,370	80,364	26,114	9,792	488,023
February	200,043	24,408	34,339	12,712	69,303	107,398	70,762	53,075	19,394	70,220	22,472	11,015	441,751
March	211,894	24,621	32,984	15,057	75,659	130,696	90,634	53,054	19,122	79,809	23,086	14,395	489,849
April	172,188	19,444	26,537	13,065	59,289	128,038	91,928	44,384	15,874	69,498	20,579	11,156	425,264
May	146,025	13,248	23,927	9,771	54,431	132,897	97,905	35,852	13,886	61,540	17,380	8,541	384,855
June	153,966	14,587	21,261	12,639	52,837	115,609	80,480	49,686	20,464	61,686	16,966	12,229	393,177
July	160,999	15,794	24,634	8,666	56,890	116,405	79,569	49,293	20,481	63,183	15,006	13,022	402,902
August	160,654	17,095	26,367	6,620	58,333	111,517	76,862	39,430	17,352	58,610	11,507	10,546	380,758
September	201,300	24,026	38,993	14,500	72,609	117,649	80,485	43,550	17,995	66,039	19,117	9,133	437,671
October	263,351	33,531	57,552	16,348	95,129	127,224	83,946	44,049	17,153	81,979	31,362	11,975	528,578
November	222,733	26,797	41,458	14,096	84,782	103,601	68,002	36,437	13,515	70,218	28,097	9,322	442,311
December	211,846	25,838	41,038	14,506	77,917	93,959	57,003	38,618	15,618	72,540	27,442	9,633	426,596
<b>1930</b>													
January													
February													
March													
April													
May													
June													

<sup>1</sup> Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent exports, including reexports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except reexports from bonded warehouses, which are expressed in their import value.

<sup>2</sup> Total for year 1917 is \$3,275. No figures for 1918.

## SOURCES OF DATA

[Only sources presenting current material are given here: Sources of data used to fill gaps in early figures are noted in their respective detailed tables, thus making this table a complete record of current source material for the SURVEY]

SOURCE	DATA	CURRENT PUBLICATION <sup>1</sup>	DATE OF PUBLICATION
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN</b>			
ARGENTINE MINISTRY OF AGRICULTURE.....	Flaxseed exports from Argentina.....	Estadística Agro-Pecuaria.....	Monthly.
CANADIAN DEPARTMENT OF LABOR.....	Employment in Canadian trade-unions.....	Labour Gazette (Canadian).....	Semimonthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Operations of Canadian employment service.....	Labour Gazette (Canadian).....	Semimonthly.
	Foreign trade of Canada.....	Foreign trade of Canada.....	Monthly.
FEDERAL FARM LOAN BOARD.....	Canadian railroad operations.....	Operating Revenues, etc., of Railways*.....	Monthly.
	Canadian iron, steel, coal, flour production, etc.....	Press release*.....	
	Canadian electric power production.....	Press release*.....	
	Agricultural loans by land and credit banks, etc.....	Not published currently.....	
	Refined sugar shipments.....	Monthly Business Review.....	1st of month.
	Installment sales, New England dept. stores.....	Monthly Review.....	1st of month.
	Agricultural machinery.....	Business Conditions.....	1st of month.
	Retail sales of lumber by yards.....	Not published in form used.....	
	Retail sales of lumber by rural yards.....	Business Conditions.....	1st of month.
	Foreign exchange rates.....	Fed. Res. Bull. and daily statement*.....	Daily and monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Corporation profits.....	Monthly Review.....	Quarterly.
	Employment in Pennsylvania and Delaware.....	Business and Financial Conditions.....	1st of month.
	Employment and pay rolls, anthracite mines.....	Business and Financial Conditions.....	1st of month.
	Debts to individual accounts.....	Fed. Res. Bull. and weekly press releases*.....	Sun. papers and monthly.
	Condition of Federal reserve banks.....	Fed. Res. Bull. and weekly press releases*.....	Fri. morn. papers and mo.
	Condition of reporting member banks.....	Fed. Res. Bull. and weekly press releases*.....	Fri. aft. papers and mo.
	Factory employment and pay roll.....	Press release*.....	24th of month.
	Monetary gold stocks and interest rates.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of production trade.....	Federal Reserve Bulletin.....	Monthly.
	Employment in Illinois.....	The Employment Bulletin.....	Monthly.
ILLINOIS DEPARTMENT OF LABOR.....	Railway revenues and expenses.....	Preliminary statement Class I roads.....	
	Telephone operating revenue and income.....	Operations of large telephone companies.....	Monthly.
	Telegraph operations and income.....	Not published.....	
	Express operations and income.....	Not published.....	
	Fuel consumption by railroads.....	Fuel for Road Locomotives.....	Monthly.
	Railway employment.....	Not published.....	
	Factory employment in Iowa.....	Not published in form used.....	
	Factory employment in Maryland.....	Not published in form used.....	
	Massachusetts employment.....	Monthly statement*.....	
	Milk receipts at Boston.....	Not published.....	
INTERSTATE COMMERCE COMMISSION.....	Mexican petroleum production and exports.....	Boletín del Petroleo.....	
	Factory employment in Milwaukee.....	Press release*.....	Monthly.
	New Jersey factory employment.....	Business and Financial Conditions.....	Monthly.
	New York factory employment and earnings.....	Labor Market Bulletin and press releases*.....	Monthly.
	New York State canal traffic.....	Annual report.....	Yearly.
	Factory employment in Oklahoma.....	Oklahoma Labor Market.....	15th of month.
	Panama Canal traffic.....	The Panama Canal Record.....	Last weekly issue of month.
	Sulphur production.....	Press release*.....	Quarterly.
	Government employment in Washington, D. C.....	Not published.....	
	IOWA BUREAU OF LABOR.....	Federal inspected slaughter.....	Crops and Markets.....
Prices of farm products to producers.....		Crops and Markets.....	Monthly supplement.
Barley and rye receipts and rye stock.....		Not published.....	Monthly.
Wool stocks in dealers' hands and wool prices.....		Crops and Markets.....	Monthly supplement.
Crop production.....		Crops and Markets and press releases*.....	1st of mo. (cotton); and 10th (other crops).
Cold-storage holdings.....		Crops and Markets.....	Monthly supplement.
Movement of cattle, hogs, and sheep.....		Crops and Markets.....	Monthly supplement.
Receipts of butter, cheese, eggs, and poultry.....		Crops and Markets.....	Weekly.
Production of dairy products and meats.....		Crops and Markets.....	Quarterly.
Car-lot shipments of fruits and vegetables.....		Crops and Markets.....	Monthly supplement.
MARYLAND COM. LABOR AND STATISTICS.....	Farm labor, wages, supply, etc.....	Crops and Markets.....	Monthly supplement.
	Sales of loose-leaf tobacco.....	Crops and Markets.....	Monthly.
	Grain prices.....	Press release*.....	20th of month.
	Hay receipts.....	Crops and Markets.....	Monthly.
	Stocks of tobacco.....	Press release*.....	One month after end of qtr.
	Consumption of butter, cheese, and meats.....	Crops and Markets.....	Monthly.
	Index of agricultural exports.....	Crops and Markets.....	Monthly.
	Federal-aid highways.....	Public Roads.....	Monthly.
	Wages of common labor, by geographic divs.....	Not published.....	
	MILWAUKEE PUBLIC EMPLOYMENT OFFICE.....	Cotton ginned.....	Preliminary report on ginnings*.....
Cotton consumed and on hand.....		Preliminary report on cotton consumed.....	15th of month.
Active textile machinery.....		Wool machinery and cotton spindles*.....	20th of month.
Leather, hides, shoes, gloves, production, etc.....		Census of hides, skins, and leather*.....	First week of month.
Leather gloves and mittens.....		Press release*.....	30th of month.
Cottonseed and cottonseed oil.....		Preliminary report on cottonseed*.....	18th of month.
Hosiery production, stocks, etc.....		Press release*.....	30th of month.
Knit underwear production, etc.....		Press release*.....	30th of month.
Men's and boys' and work clothing.....		Press release*.....	30th of month.
Malleable castings.....		Press release*.....	30th of month.
NEW JERSEY DEPARTMENT OF LABOR.....	Wheat flour production from May, 1923.....	Press release*.....	30th of month.
	Wheat and wheat flour stocks.....	Press release*.....	One month after end of qtr.
	Pyroxylin coated textiles.....	Press release*.....	30th of month.
	Stokers, sales from January, 1923.....	Press release*.....	20th of month.
	Wool consumption and stocks.....	Press release*.....	30th of month.
	Steel barrels.....	Press release*.....	30th of month.
	Fabricated steel plate, new orders.....	Press release*.....	20th of month.
	Box board.....	Press release*.....	30th of month.
	Electrical goods, new orders.....	Press release*.....	One month after end of qtr.
	Electric locomotives, mining and industrial.....	Press release*.....	One month after end of qtr.
NEW YORK STATE DEPT. LABOR.....	Electric industrial trucks and tractors.....	Press release*.....	15th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Fire extinguishers.....	Press release*.....	20th of month.
	Galvanized sheet metal ware.....	Press release*.....	30th of month.
	Babbitt metal consumption.....	Press release*.....	25th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Enameled sanitary ware.....	Press release*.....	20th of month.
	Vitreous china plumbing fixtures.....	Press release*.....	25th of month.
	Fats and oils, production, consumption, stocks.....	Statistics of fats and oils*.....	One month after end of qtr.
	Glues and gelatin, production and stocks.....	Press release*.....	30 days after end of qtr.
NEW YORK STATE DEPT. PUBLIC WORKS.....	Factory employment in Oklahoma.....	Not published.....	
	Panama Canal traffic.....	Not published.....	
	Sulphur production.....	Not published.....	
	Government employment in Washington, D. C.....	Not published.....	
	Federal inspected slaughter.....	Crops and Markets.....	Monthly supplement.
	Prices of farm products to producers.....	Crops and Markets.....	Monthly supplement.
	Barley and rye receipts and rye stock.....	Not published.....	Monthly.
	Wool stocks in dealers' hands and wool prices.....	Crops and Markets.....	Monthly supplement.
	Crop production.....	Crops and Markets and press releases*.....	1st of mo. (cotton); and 10th (other crops).
	Cold-storage holdings.....	Crops and Markets.....	Monthly supplement.
OKLAHOMA DEPARTMENT OF LABOR.....	Movement of cattle, hogs, and sheep.....	Crops and Markets.....	Monthly supplement.
	Receipts of butter, cheese, eggs, and poultry.....	Crops and Markets.....	Weekly.
	Production of dairy products and meats.....	Crops and Markets.....	Quarterly.
	Car-lot shipments of fruits and vegetables.....	Crops and Markets.....	Monthly supplement.
	Farm labor, wages, supply, etc.....	Crops and Markets.....	Monthly supplement.
	Sales of loose-leaf tobacco.....	Crops and Markets.....	Monthly.
	Grain prices.....	Press release*.....	20th of month.
	Hay receipts.....	Crops and Markets.....	Monthly.
	Stocks of tobacco.....	Press release*.....	One month after end of qtr.
	Consumption of butter, cheese, and meats.....	Crops and Markets.....	Monthly.
PANAMA CANAL.....	Index of agricultural exports.....	Crops and Markets.....	Monthly.
	Federal-aid highways.....	Public Roads.....	Monthly.
	Wages of common labor, by geographic divs.....	Not published.....	
	Cotton ginned.....	Preliminary report on ginnings*.....	Semimo. during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	Wool machinery and cotton spindles*.....	20th of month.
	Leather, hides, shoes, gloves, production, etc.....	Census of hides, skins, and leather*.....	First week of month.
	Leather gloves and mittens.....	Press release*.....	30th of month.
	Cottonseed and cottonseed oil.....	Preliminary report on cottonseed*.....	18th of month.
	Hosiery production, stocks, etc.....	Press release*.....	30th of month.
TEXAS STATE COMPTROLLER.....	Knit underwear production, etc.....	Press release*.....	30th of month.
	Men's and boys' and work clothing.....	Press release*.....	30th of month.
	Malleable castings.....	Press release*.....	30th of month.
	Wheat flour production from May, 1923.....	Press release*.....	30th of month.
	Wheat and wheat flour stocks.....	Press release*.....	One month after end of qtr.
	Pyroxylin coated textiles.....	Press release*.....	30th of month.
	Stokers, sales from January, 1923.....	Press release*.....	20th of month.
	Wool consumption and stocks.....	Press release*.....	30th of month.
	Steel barrels.....	Press release*.....	30th of month.
	Fabricated steel plate, new orders.....	Press release*.....	20th of month.
U. S. CIVIL SERVICE COMMISSION.....	Box board.....	Press release*.....	30th of month.
	Electrical goods, new orders.....	Press release*.....	One month after end of qtr.
	Electric locomotives, mining and industrial.....	Press release*.....	One month after end of qtr.
	Electric industrial trucks and tractors.....	Press release*.....	15th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Fire extinguishers.....	Press release*.....	20th of month.
	Galvanized sheet metal ware.....	Press release*.....	30th of month.
	Babbitt metal consumption.....	Press release*.....	25th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Enameled sanitary ware.....	Press release*.....	20th of month.
U. S. DEPARTMENT OF AGRICULTURE:	Vitreous china plumbing fixtures.....	Press release*.....	25th of month.
	Fats and oils, production, consumption, stocks.....	Statistics of fats and oils*.....	One month after end of qtr.
	Glues and gelatin, production and stocks.....	Press release*.....	30 days after end of qtr.
	Cotton ginned.....	Preliminary report on ginnings*.....	Semimo. during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	Wool machinery and cotton spindles*.....	20th of month.
	Leather, hides, shoes, gloves, production, etc.....	Census of hides, skins, and leather*.....	First week of month.
	Leather gloves and mittens.....	Press release*.....	30th of month.
	Cottonseed and cottonseed oil.....	Preliminary report on cottonseed*.....	18th of month.
	Hosiery production, stocks, etc.....	Press release*.....	30th of month.
U. S. DEPARTMENT OF COMMERCE:	Knit underwear production, etc.....	Press release*.....	30th of month.
	Men's and boys' and work clothing.....	Press release*.....	30th of month.
	Malleable castings.....	Press release*.....	30th of month.
	Wheat flour production from May, 1923.....	Press release*.....	30th of month.
	Wheat and wheat flour stocks.....	Press release*.....	One month after end of qtr.
	Pyroxylin coated textiles.....	Press release*.....	30th of month.
	Stokers, sales from January, 1923.....	Press release*.....	20th of month.
	Wool consumption and stocks.....	Press release*.....	30th of month.
	Steel barrels.....	Press release*.....	30th of month.
	Fabricated steel plate, new orders.....	Press release*.....	20th of month.
BUREAU OF ANIMAL INDUSTRY:	Box board.....	Press release*.....	30th of month.
	Electrical goods, new orders.....	Press release*.....	One month after end of qtr.
	Electric locomotives, mining and industrial.....	Press release*.....	One month after end of qtr.
	Electric industrial trucks and tractors.....	Press release*.....	15th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Fire extinguishers.....	Press release*.....	20th of month.
	Galvanized sheet metal ware.....	Press release*.....	30th of month.
	Babbitt metal consumption.....	Press release*.....	25th of month.
	Floor and wall tile.....	Press release*.....	30th of month.
	Enameled sanitary ware.....	Press release*.....	20th of month.
BUREAU OF AGRICULTURAL ECONOMICS.....	Vitreous china plumbing fixtures.....	Press release*.....	25th of month.
	Fats and oils, production, consumption, stocks.....	Statistics of fats and oils*.....	One month after end of qtr.
	Glues and gelatin, production and stocks.....	Press release*.....	30 days after end of qtr.

<sup>1</sup> This is not necessarily the source of the figures published in the SURVEY, as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column have been added to assist readers in obtaining current statistics between publication dates of the SURVEY.

\*Multigraphed or mimeographed sheets.

## SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued</b>			
U. S. DEPARTMENT OF COMMERCE—Contd.			
BUREAU OF THE CENSUS (Continued)	Fabricated structural steel.....	Press release*	20th of month.
	Automobile production from July, 1921.....	Press release*	20th of month.
	Prepared roofing.....	Press release*	15th of month.
	Wood chemical operations, crude and refined.....	Press release*	30th of month.
	Steel castings, new orders and production.....	Press release*	20th of month.
	Oil burners.....	Press release*	21st of month.
	Steel furniture, shipments.....	Press release*	25th of month.
	Porcelain plumbing fixtures.....	Press release*	20th of month.
	Locomotive shipments and unfilled orders.....	Press release*	10th of month.
	Earnings of public utilities.....	Press release*	30th of month.
	Plumbing goods price index.....	Press release*	10th of month.
	Domestic pumps and water systems.....	Press release*	30th of month.
	Water softeners, shipments.....	Press release*	25th of month.
	Terra cotta, new orders.....	Press release*	15th of month.
	Steel boilers, new orders.....	Press release*	20th of month.
	Enameled sheet-metal ware.....	Press release*	30th of month.
	Public-merchandise warehouses.....	Press release*	10th of month.
	Index numbers of stocks, and unfilled orders.....	Press release*	30th of month.
BUREAU OF FISHERIES.....	Fish catch at principal fishing ports.....	Monthly statement.....	20th of month.
BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	All imports and exports.....	Monthly Sum. Foreign Commerce (Pt. I) <sup>1</sup>	Last week of month.
	Fuel loaded for consumption by vessels.....	Not published.....	
	Vessels cleared.....	Monthly Sum. Foreign Commerce (Pt. II)	Middle of next month.
	Ship charter rates index.....	Commerce Reports.....	
	World rubber stocks.....	Press release*	
	Foreign loans issued in United States.....	Commerce Reports.....	
BUREAU OF MINES.....	Stocks of radio sets.....	Press release*	Quarterly.
	Petroleum, crude and refined, production, etc.....	Petroleum statistics*	30th of month.
	Explosives, production, shipments, etc.....	Explosive statistics*	Monthly.
	Coal and coke production.....	Weekly report on production of coal*	Second or third weekly issue of month.
	Portland cement, production, etc.....	Report on Portland cement output*	20th of month.
BUREAU OF NAVIGATION.....	Vessel construction and losses.....	Commerce Reports.....	First weekly issue of mo.
BUREAU OF STANDARDS.....	Building material price indexes.....	Not published.....	
U. S. PATENT OFFICE.....	Patents granted.....	Not published.....	
U. S. DEPARTMENT OF THE INTERIOR: GEOLOGICAL SURVEY.....	Electric power production.....	Production of electric power*	End of month.
	Consumption of fuel by public utility plants.....	Production of electric power*	End of month.
DIVISION OF NATIONAL PARKS.....	Visitors to national parks.....	Not published.....	
U. S. DEPARTMENT OF LABOR: EMPLOYMENT SERVICE.....	Employment agency operations.....	Report of Activities of State and Municipal Employment Agencies.....	Every 4 or 5 weeks.
	Labor turnover.....	Monthly Labor Review.....	Monthly.
BUREAU OF IMMIGRATION.....	Immigration and emigration statistics.....	Not published.....	
BUREAU OF LABOR STATISTICS.....	Wholesale prices and index.....	Wholesale Prices of Commodities.....	15th of month.
	Retail price indexes.....	Monthly Labor Review.....	Monthly.
	Factory employment, pay roll, etc.....	Employment in Selected Industries.....	Monthly.
	Industrial disputes.....	Monthly Labor Review.....	Monthly.
U. S. POST OFFICE DEPARTMENT.....	Postal receipts.....	Statement of Postal Receipts*	7th of month.
	Money orders.....	Not published.....	
U. S. DEPARTMENT OF STATE.....	Passports issued.....	Not published.....	
U. S. TREASURY DEPARTMENT.....	Government debt, receipts, and disbursements.....	Daily Statement of the U. S. Treasury.....	10th of month.
	Tax-exempt securities.....	Not published.....	Last day of month.
BUREAU OF THE MINT.....	Domestic receipts of gold at mint.....	Not published.....	
BUREAU OF INTERNAL REVENUE.....	Oleomargarine, production and consumption of ingredients.....	Not published.....	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.....	Statement of Tax-paid Products*	First week of month.
	Ethyl alcohol, production, stocks, etc.....	Not published.....	
U. S. WAR DEPARTMENT: ENGINEER CORPS.....	Sault Ste. Marie and Cape Cod Canal traffic.....	Monthly statistical report.....	Monthly during season.
	Ohio, Monongahela, and Allegheny Rivers, cargo traffic.....	Not published.....	
	Barge traffic on Mississippi River.....	Not published.....	
MISSISSIPPI-WARRIOR SERVICE.....	Venezuelan petroleum production and exports.....	Not published currently.....	
VENEZUELAN MINISTER OF INTERIOR.....	Wisconsin factory earnings and employment.....	Bulletin on Wisconsin labor market.....	15th of month.
WISCONSIN INDUSTRIAL COMMISSION.....			

**II.—REPORTS FROM COMMERCIAL AND TRADE ASSOCIATIONS**

ABRASIVE PAPER AND CLOTH MANUFACTURERS' EXCHANGE.....	Shipments of abrasive paper and cloth.....	Not published.....	
AMALGAMATED ASSOCIATION OF IRON, STEEL, AND TIN WORKERS.....	Wages, steel workers, Youngstown district.....	Trade papers.....	Bimonthly.
AMERICAN BUREAU OF METAL STATISTICS.....	Copper, silver, lead, arsenic.....	Financial and trade papers.....	
AMERICAN DRY MILK INSTITUTE.....	Powdered milk, new orders.....	Monthly report*	
AMERICAN ELECTRIC RAILWAY ASSOCIATION.....	Passengers carried, electric railways.....	Aera.....	Monthly.
AMERICAN ERECTORS' ASSOCIATION.....	Fabricated steel plate, new orders.....	Not published.....	
AMERICAN FACE BRICK ASSOCIATION.....	Face brick production, stocks, etc.....	Trends in the Face Brick Industry.....	Monthly.
AMERICAN FEDERATION OF LABOR.....	Trade-union employment.....	The Federationist.....	Monthly.
AMERICAN FUR MERCHANTS ASSOCIATION.....	Fur sales.....	Not published.....	
AMERICAN METAL MARKET.....	Tin deliveries and metal prices.....	Trade paper.....	First week of month.
AMERICAN NEWSPAPER PUBLISHERS' ASSOCN.....	Stocks and consumption of newsprint paper.....	Monthly report.....	Monthly.
AMERICAN IRON AND STEEL INSTITUTE.....	Steel ingot production.....	Press release to trade papers*	7th of month.
	Trackwork production.....	Trade papers.....	Quarterly.
	Sales of iron, steel and heavy hardware.....	Not published.....	
AMERICAN STEEL AND HEAVY HARDWARE ASSOCIATION.....	Paper and wood pulp production, etc.....	Monthly report*	
AMERICAN PAPER AND PULP ASSOCIATION.....	Gasoline and kerosene consumption.....	Bulletin.....	
AMERICAN PETROLEUM INSTITUTE.....	Freight car surplus and shortage.....	Car Surpluses and Shortages*	Weekly.
AMERICAN RAILWAY ASSOCIATION (Car Service Division).....	Car loadings and bad-order cars and locomotives.....	Information Bulletins*	Weekly.
AMERICAN VENEER PACKAGE ASSOCIATION.....	Bushel baskets.....	Not published.....	
AMERICAN WALNUT MFRS. ASSOCIATION.....	Walnut lumber and logs.....	Not published.....	
AMERICAN ZINC INSTITUTE.....	Production and stocks zinc, retorts operating.....	Press release to trade papers*	13th of month.
ASPHALT SHINGLE AND ROOFING MFRS. ASSOCN.....	Prepared roofing shipments.....	Not published.....	
ASSOC. CORN PRODUCTS MANUFACTURERS.....	Corn ground into starch, glucose, etc.....	Not published.....	
ASSOCIATED GENERAL CONTRACTORS OF AM.....	Indexes of construction costs and volume.....	The Constructor.....	Monthly.
ASSOCIATION OF COTTON TEXTILE MERCHANTS.....	Cotton textiles, production, stocks, etc.....	Trade papers.....	
ASSOCIATION OF LIFE INSURANCE PRESIDENTS.....	Life insurance, new business, premiums, etc.....	Financial papers.....	

<sup>1</sup> Imports and exports of gold and silver in Part II.

\*Multigraphed or mimeographed sheets.

## SOURCES OF DATA—Continued

SOURCE	DATA	CURRENT PUBLICATION	DATE OF PUBLICATION
<b>II.—REPORTS FROM COMMERCIAL AND TRADE ASSOCIATIONS—Continued</b>			
ASSN. OF MANF. OF WOODWORKING MACH.	Woodworking machinery	Not published	
BINDERS BOARD MANUFACTURERS' ASSOCN.	Binders board production	Not published	
BOSTON GRAIN AND FLOUR EXCHANGE	Receipts of wool at Boston	Trade papers	Daily.
BUREAU OF RAILWAY ECONOMICS	Average railway receipts per ton-mile	Not published	
	Passengers and tonnage carried 1 mile	Summary of operating statistics	Monthly.
CALIFORNIA REDWOOD ASSOCIATION	Redwood lumber production, etc.	Not published	
CALIFORNIA WHITE AND SUGAR PINE ASSOCN.	Sugar pine lumber production, etc.	Not published	
CENTRAL FABRICATORS ASSOCIATION	Fabricated structural steel, new orders, etc.	Not published	
CHICAGO BOARD OF TRADE	Wheat, corn, and oats, receipts, etc.	Trade papers	Daily.
CLEVELAND CHAMBER OF COMMERCE	Factory employment in Cleveland	The Clevelander	
COLD-FINISHED STEEL BAR INSTITUTE	Cold-finished steel bars	Not published	
COMMERCIAL LOCK WASHER STATI. BU.	Lock washer shipments	Not published	
COMMON BRICK MANFRS. ASSOCN. OF AMERICA	Common brick shipments, stocks, etc.	Monthly report	
CONTINUOUS FOLD PRINTERS ASSOCIATION	Commercial forms	Not published	
COTTON-TEXTILE INSTITUTE	Cotton yarns and cloth printed	Weekly report	
DETROIT BOARD OF COMMERCE	Detroit employment	Not published	Bimonthly.
ELECTRIC HOIST MANUFACTURERS' ASSOCN.	Electric hoists, orders and shipments	Not published	
ELECTRIC OVERHEAD CRANE INSTITUTE	Overhead cranes, shipments, etc.	Not published	
FELT MANUFACTURERS' ASSOCIATION	Roofing felt production, stocks, etc.	Not published	
FINE COTTON GOODS EXCHANGE	Fine cotton goods production	Trade papers	
FOUNDRY EQUIPMENT MFRS. ASSOCIATION	Foundry equipment, new orders, etc.	Report on monthly volume of business	Monthly.
GAS HEATING BOILER AND FURNACE ASSOCN.	Gas-fired boilers and furnaces	Not published	
GLASS CONTAINER ASSOCIATION	Glass container production, etc.	Monthly report*	
HARDWOOD MANUFACTURERS' INSTITUTE	Hardwood lumber, stocks, etc.	Monthly report	
HYDRAULIC SOCIETY	Steam, power, and centrifugal pumps	Not published	
ILLUMINATING GLASSWARE GUILD	Illuminating glassware production, orders, etc.	Not published	
LAKE SUPERIOR IRON ORE ASSOCIATION	Consumption, stocks, and shipments, iron ore	Monthly report*	
LIFE INSURANCE SALES RESEARCH BUREAU	Life insurance, new business and lapses, ordinary	Monthly release	18th of month.
LOWER MICHIGAN LUMBER MANUFACTURERS	Hardwood lumber, production, etc.	Not published	
MAPLE FLOORING MANFRS. ASSOCIATION	Maple flooring production, etc.	Not published	
MINNEAPOLIS CHAMBER OF COMMERCE	Linseed-oil and oil-cake shipments	Monthly statement	
MOTOR AND ACCESSORY MFRS. ASSOCIATION	Shipments of accessories and parts	Business Bulletin	Monthly.
NATIONAL ASSOCIATION OF BUTTON MFRS	Fresh-water pearl buttons, stocks, activity, etc.	Weekly report	Weekly.
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS	Finished cotton goods, billings, orders, shipments, and stocks	Not published	
NATIONAL ASSOCIATION OF FLAT ROLLED SHEET MANUFACTURERS	Steel sheets, production, stocks, etc.	Not published	
NATIONAL ASSOCIATION OF GLUE MANFRS.	Shipments of animal glues	Not published	
NATIONAL ASSOCN. OF REAL ESTATE BDS.	Real estate conveyances	Bulletin	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS	Steel furniture, shipments, orders, etc.	Not published	
NATIONAL AUTO. CHAMBER OF COMMERCE	Production of automobiles	Not published	
NATIONAL BOILER AND RADIATOR ASSN.	Cast-iron boilers and radiators	Not published	
NATIONAL ELECTRICAL CREDIT ASSOCIATION	Credit conditions, electrical trade	Not published	
NATIONAL ELECTRICAL MFRS. ASSOCIATION	Electrical products, shipments, orders, etc.	Not published	
NATIONAL FERTILIZER ASSOCIATION	Superphosphate and fertilizer	Not published	
NATIONAL INDUSTRIAL CONFERENCE BOARD	Cost of living, wages, and hours of labor	Monthly press release	21st of month.
NATIONAL MACHINE TOOL BUILDERS' ASSOCN.	Machine-tool orders, shipments, etc.	Not published	
NATIONAL PAPER BOX MFRS. ASSOCIATION	Paper boxes, shipments and pay roll	Not published	
NEW ORLEANS BOARD OF TRADE	Rice distribution through New Orleans	Monthly report	First week of month.
NEW ORLEANS COTTON EXCHANGE	Cotton receipts into sight	Monthly report	First week of month.
NEWS PRINT SERVICE BUREAU	Newsprint production, stocks, and shipments	Monthly bulletin	
NEW YORK COCOA EXCHANGE	Cocoa shipments, etc.	Monthly bulletin	
NEW YORK COFFEE AND SUGAR EXCHANGE	Coffee receipts, stocks, etc.	Monthly statement	First week of month.
NEW YORK METAL EXCHANGE	Tin stocks and deliveries	Trade papers	First week of month.
NEW YORK STOCK EXCHANGE	Loans to brokers	Financial papers	5th of month.
NORTH CAROLINA PINE ASSOCIATION	North Carolina pine, production, etc.	Not published	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION	Hemlock and hardwood lumber production, etc.	Not published	
NORTHERN PINE MANFRS. ASSOCIATION	Northern pine lumber and lath	Not published	
OAK FLOORING MANFRS. ASSOCIATION	Oak flooring, production, etc.	Not published	
OHIO STATE FOUNDRYMEN'S ASSOCIATION	Ohio foundry iron, meltings, stocks, etc.	Monthly report* (not published)	
PACIFIC CANNED FISH BROKERS' ASSOCIATION	Shipments of canned salmon	Not published	Monthly.
PACIFIC COAST PLYWOOD MANUFACTURERS' ASSOCIATION	Douglas fir plywood production, etc.	Weekly reports	
PAPERBOARD INDUSTRIES ASSOCIATION	Paperboard shipping boxes and boxboard	Not published	
PLATE GLASS MFRS. OF AMERICA	Plate-glass production	Financial papers	
PLYWOOD MANUFACTURERS' ASSOCIATION	Plywood, orders, etc.	Not published	
PORCELAIN ENAMEL MANUFACTURERS' ASSOCN.	New orders and shipments of flatware	Not published	
PORTLAND CEMENT ASSOCIATION	Cement paving contracts	Concrete Highway Magazine	Monthly.
RICE GROWERS' ASSOCIATION OF CALIFORNIA	Rice, receipts, stocks, shipments (Calif. mills)	Not published	
RICE MILLERS' ASSOCIATION	Rice, receipts, stocks, etc. (southern mills)	Monthly report	
ROPE PAPER SACK MANFRS. ASSOCIATION	Shipments of rope-paper sacks	Not published	
RUBBER ASSOCIATION OF AMERICA	Rubber tires, heels, soles, crude stocks, etc.	Monthly reports (not published)	
RUBBER GROWERS' ASSOCIATION	Rubber stocks in Europe, Asia, and Brazil	Bulletin of Rubber Growers' Association	Monthly.
RUBBER TRADE ASSOCIATION	Rubber prices	Not published	
SALES BOOK MANUFACTURERS' ASSOCIATION	Shipments and orders of sales books	Not published	
SAVINGS BANK ASSOCN. OF STATE OF N. Y.	Savings banks deposits in New York State	Not published in form used	
SHEET METAL WARE ASSOCIATION	Galvanized and enameled sheet metal ware	Not published	
SILK ASSOCIATION OF AMERICA	Raw silk consumption, machinery activity, etc.	Monthly press release to trade papers*	5th of month.
SOUTHERN FURNITURE MFRS. ASSOCIATION	Furniture shipments and unfilled orders	Not published in form used	
SOUTHERN PINE ASSOCIATION	Yellow pine production and stocks	Not published in form used	
STEEL FOUNDERS' SOCIETY	Steel castings, bookings, and production	Not published	
TIRE AND RIM ASSOCIATION	Production of automobile rims	Financial papers	20th of month.
TWIN CITY MILK PRODUCERS' ASSOCIATION	Milk production, Minnesota	Not published	
UNITED TYPOTHETAE OF AMERICA	Printing activity	Typothetae Bulletin	Monthly.
VACUUM CLEANER MANUFACTURERS ASSN.	Vacuum-cleaner shipments	Trade papers	
WEBBING MANUFACTURERS' EXCHANGE	Elastic webbing, shipments	Not published	
WEST COAST LUMBERMEN'S ASSOCIATION	Douglas fir lumber production, etc.	Not published	
WESTERN DOOR MFRS. ASSOCN.	Fir doors, Pacific coast	Not published	
WESTERN PINE MANUFACTURERS' ASSOCN.	Western pine lumber production, etc.	Not published	
WESTERN SHEET AND TIN PLATE MANUFACTURERS' ASSOCIATION	Wages, steel workers, Youngstown district	Trade papers	Bimonthly.
WIREBOUND BOX MANUFACTURERS' ASSOCN.	Rotary cut veneer, receipts and purchases	Weekly report	
WIRE CLOTH MANUFACTURERS' ASSOCIATION	Wire cloth, production, shipments, stocks, etc.	Not published	

\* Multigraphed or mimeographed sheets.



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<b>III.—REPORTS FROM TECHNICAL PERIODICALS</b>		
AMERICAN METAL MARKET.....	Composite pig iron and steel prices; tin prices.....	First or second week of month (daily).
THE ANNALIST.....	Stock sales and prices.....	First weekly issue of month (Fridays).
THE BOND BUYER.....	State and municipal bond issues and yields.....	First weekly issue of month (Saturdays).
BRADSTREET'S.....	Visible supply of grains (except rye).....	Weekly (Saturdays).
	Check payments and business failures, Canada.....	First weekly issue of month (Saturdays).
	Wholesale price index.....	Second weekly issue of month (Saturdays).
CHEMICAL AND METALLURGICAL ENGINEERING.....	Chemical price index.....	Weekly (Wednesdays).
COAL AGE.....	Mine price of bituminous coal.....	Weekly (Thursdays).
COMMERCIAL AND FINANCIAL CHRONICLE.....	Cotton, world visible supply and bond flotations.....	Weekly (Saturdays).
	New corporate securities.....	Last weekly issue of month (Saturdays).
DAILY NEWS RECORD.....	Fairechild cotton goods and silk goods index.....	First week of month (daily).
DENNY PUBLISHING CO.....	Magazine and radio advertising cost.....	Third week of month.
DOW, JONES & CO. (WALL STREET JOURNAL).....	New York bond sales and prices.....	First week of month (daily).
	Mexican petroleum shipments.....	20th of month (daily).
DUN'S REVIEW.....	Business failures and wholesale price index.....	First weekly issue of month (Saturdays).
ELECTRICAL WORLD.....	Sales and consumption of electrical energy, central stations.....	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS.....	Rand gold production; lead, zinc, copper, and silver prices.....	Second weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.....	Construction cost index.....	First weekly issue of month.
IRON AGE.....	Pig-iron production, furnaces in blast, etc.....	First weekly issue of month (Thursdays).
IRON TRADE REVIEW.....	Iron and steel prices.....	Weekly (Thursdays).
JOPLIN GLOBE.....	Shipments, etc., zinc and lead ore, Joplin district.....	
MONETARY TIMES.....	Canadian fire losses.....	
NAVAL STORES REVIEW.....	Turpentine and rosin, receipts and stocks, 3 ports.....	Weekly (Saturdays).
NEW YORK EVENING POST.....	Newspaper advertising.....	Pt. II of this magazine (last of month).
NEW YORK JOURNAL OF COMMERCE.....	Dividend and interest payments.....	First week of month (daily).
	Fire losses.....	10th of month (daily).
NEW YORK PRODUCE REVIEW AND AMERICAN CREAMERY.....	Milk receipts at Greater New York.....	Last issue of month.
NORTHWESTERN MILLER.....	Flaxseed, receipts, etc.....	Weekly (Wednesdays).
OIL, PAINT, AND DRUG REPORTER.....	Price indexes of drugs, oil, etc; Argentine flaxseed stocks.....	Weekly (Mondays).
PRINTERS' INK.....	Magazine advertising.....	Second week of month.
PUBLISHERS' WEEKLY.....	Book production.....	Third week of month.
RAILWAY AGE.....	Railway equipment orders.....	
ROCK PRODUCTS.....	Sand lime brick production, etc.....	Monthly.
RUSSELL'S COMMERCIAL NEWS.....	Wheat flour production and stocks (computed).....	Fourth week of month (Wednesdays).
STATISTICAL SUGAR TRADE JOURNAL.....	Sugar stocks, receipts, meltings, and Cuban statistics.....	Weekly (Fridays).
WORLD'S RUBBER POSITION (BRITISH).....	World shipments and stocks of rubber.....	Monthly.

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## IV.—REPORTS FROM PRIVATE ORGANIZATIONS

(Excluding individual firms reporting data to be combined with other firms or trade associations)

ABERTHAW CONSTRUCTION Co.....	Building costs.....	Construction trade papers.....	Monthly.
AMERICAN APPRAISAL Co.....	Construction costs.....	American Appraisal News.....	Third week of month.
AMERICAN TELEPHONE & TELEGRAPH Co.....	Stockholders in the company.....	Financial papers.....	
AMES, A. E., & Co.....	Canadian bond sales.....	Weekly bond summary *.....	Monthly.
CHILDS Co.....	Restaurant sales.....	Monthly report.....	5th, 15th, and 25th of month.
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.....	Suez Canal traffic.....	Le Canal de Suez.....	Weekly.
DICKSON, R. S., & Co.....	Southern cotton mill stocks index.....	Financial papers.....	Monthly.
DODGE, F. W., CORPORATION.....	Building contracts.....	Statement on Building Statistics.....	Monthly.
GENERAL MOTORS CORPORATION.....	Sales of closed cars, sales to dealers and to users.....	Financial papers.....	Monthly.
GRAND, F. & W., 5-10-25 CENT STORES.....	Chain-store sales.....	Financial papers.....	
GRANT, W. T., Co.....	Chain-store sales.....	Financial papers.....	
HAFFARDS, G. M., & Co.....	Fall River cotton mill dividends.....	Bradstreet's.....	Quarterly.
HERCULES POWDER Co.....	Steam naval stores, production and stocks.....	Naval Stores Review.....	Monthly.
HORWATH & HORWATH.....	Hotel room occupancy.....	Horwath Hotel Accountant.....	Monthly.
LAW, A. W., & Co.....	Mill dividends, Spartanburg County, S. C.....	Financial papers.....	Semiannually.
LEE, GEORGE C., Co.....	Cocoa, spot price.....	Not published.....	First week of month.
LLOYD'S.....	World ship construction.....	New York Journal of Commerce.....	
KRESGE, S. S., Co.....	Chain-store sales.....	Financial papers.....	First week of month.
KRESS, S. H., & Co.....	Chain-store sales.....	Financial papers.....	First week of month.
MCLEAN BUILDING REPORTS, LTD.....	Canadian building contracts.....	Canadian Building Review.....	Monthly.
MCCROBY STORES CORPORATION.....	Chain-store sales.....	Financial papers.....	First week of month.
METROPOLITAN FIVE AND TEN CENT STORES.....	Chain-store sales.....	Financial papers.....	
METROPOLITAN LIFE INSURANCE Co.....	Factory labor turnover.....	Not published.....	
MURPHY, G. C. Co.....	Chain-store sales.....	Financial papers.....	
NEW YORK TRUST Co.....	Indexes of stock and bond prices.....	The Index.....	Monthly.
OHIO STATE UNIVERSITY, BUREAU OF BUSINESS RESEARCH.....	Employment, construction industries, Ohio.....	Bulletin.....	Monthly.
O'SHAUGHNESSY'S SOUTH AMERICAN OIL REPORTS.....	Petroleum data for Mexico and Venezuela.....	South American Oil Reports.....	
PENNEY, J. C., Co.....	Chain-store sales.....	Financial papers.....	First week of month.
PENNSYLVANIA RAILROAD Co.....	Stockholders in the company.....	Financial papers.....	Quarterly.
POLK, R. L., & Co.....	New passenger-car registrations.....	National New Car Reporting Service*.....	Monthly.
PULLMAN Co.....	Pullman passenger traffic and operations.....	Not published.....	
SANFORD & KELLEY.....	New Bedford cotton mill dividends.....	Bradstreet's.....	Quarterly.
SEARS, ROEBUCK & Co.....	Mail-order sales.....	Financial papers.....	First week of month.
SEIDMAN & SEIDMAN.....	Sales of furniture in Grand Rapids district.....	Not published.....	
SILVER, ISAAC, & BROS.....	Chain-store sales.....	Financial papers.....	
STANDARD STATISTICS Co.....	Stock and bond price indexes.....	Standard Securities Service.....	
THOMPSON, J. R., Co.....	Restaurant sales.....	Monthly press release*.....	
UNITED STATES STEEL CORPORATION.....	Unfilled orders.....	Press release*.....	10th of month.
	Earnings.....	Press release*.....	Quarterly.
	Stockholders.....	Financial papers.....	Quarterly.
	Wages of common labor.....	Special reports*.....	Occasionally.
WARD, MONTGOMERY, & Co.....	Restaurant sales.....	Quarterly press release*.....	
WOOLWORTH, F. W., & Co.....	Mail-order sales.....	Financial papers.....	First week of month.
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\* Multigraphed, mimeographed, or duplicated sheets.

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# PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

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

## OFFICE OF THE SECRETARY

**Air Commerce Bulletin, Dec. 16, 1929.** 23 pages, 1 chart. Issued semi-monthly by the Aeronautics Branch of the Department of Commerce and contains short articles on aviation developments. It also contains a list of air transport routes.

Same, Jan. 2, 1930. 30 pages, 1 illus.

**List of Air Navigation Charts.** Aeronautics Bulletin No. 10, ii+7 pages, 3 illus. Lists maps issued by the Department of Commerce, the Army Air Corps, and the Hydrographic Office.

**State Aeronautical Legislation and Compilation of State Laws.** Revised to Sept. 1, 1929. Aeronautics Bulletin No. 13, iv+76 pages. Contains extracts from existing State laws governing aviation, with drafts of suggested legislation to States having no such laws. Price, 15¢.

**Laws and Regulations for Protection of Fisheries in Alaska.** Department Circular, sixteenth edition, supersedes all previous editions.

**Radio Service Bulletin, Dec. 1929.** 14 pages, issued monthly by Radio Division of Department of Commerce. Contains list of radio stations and references to current radio literature. Single copies, 5¢; annual subscription, 25¢.

**Small Dimension Stock, Its Seasoning, Handling, and Manufacture.** Report of Subcommittee on Small Dimension Stock of National Committee on Wood Utilization. 1-34 pages, 20 illus. Summarizes present methods employed by the lumber industry producing small dimension stock, with suggestions regarding standardization of sizes and grades and a cost-accounting system for producers. Price, 20¢.

## BUREAU OF THE CENSUS

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

**Census of Manufactures, 1927.** Reports giving detailed information for various industries, by States:

- Clay Products Industries. Paper, 23 pages, price 5¢.
- Converted Paper Products Industries. Paper, 24 pages, price 5¢.
- Cutlery (not including Silver and Plated Cutlery) and Knife, Pen, and Razor Hardware, not elsewhere classified. Paper, 26 pages, price 5¢.
- Gas and Coke Industries. Paper, 21 pages, price 5¢.
- Jewelry, Plated Ware, Silversmithing and Silverware. Paper, 22 pages, price 5¢.
- Machinery, Machine Tools, Metal-Working Machinery, Foundry and Machine-Shop Products. Paper, 29 pages, price 5¢.
- Manufactures of Nonferrous Metals and Alloys. Paper, 16 pages, price 5¢.
- Musical Instruments. Paper, 13 pages, price 5¢.
- Needles, Pins, Hooks and Eyes, and Snap Fasteners. Paper, 22 pages, price 5¢.
- Printing and Publishing. Paper, 57 pages, price 10¢.
- Knit Goods. Paper, 22 pages, price 5¢.
- Smelting and Refining (Nonferrous Metals). Paper, 8 pages, price 5¢.
- Tin and Other Tolls, not including Gold and Silver. Gold and Silver, Lead and Zinc. Paper, 9 pages, price 5¢.

**Births, Stillbirth, and Infant Mortality Statistics, 1927.** Part II, Text and Text Tables. Analysis of statistics regarding births and infant mortality in different parts of United States and in foreign countries. Cause of death and sex of children is shown. Paper, 80 pages, 1 illus., 5 diagrams, price 15¢.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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

**Monthly Summary of Foreign Commerce of United States, Nov., 1929.** Parts I and II. Part I contains statistics of exports of domestic merchandise, and imports by articles for November, 1928 and 1929, and for 11 months ended November, 1928 and 1929. Part II contains summaries of export and import trade, monthly average import and export prices, and statistics of trade with Alaska, Hawaii, and Porto Rico. Single copies, Part I, 10¢; Part II, 5¢. Annual subscription, \$1.25.

**Publications of Bureau of Foreign and Domestic Commerce, Nov., 1929.** vi+116 pages. This catalogue lists only publications of bureau which are now available for purchase. Information regarding publications issued previous to those listed may be obtained by writing to Bureau of Foreign and Domestic Commerce or its district offices, and may be consulted in depository libraries, a list of which is contained in this catalogue.

## BUREAU OF STANDARDS

**Bureau of Standards Journal of Research, Dec., 1929.** Pages 329-1952, illus., plates, charts. Contains the papers formerly issued as Scientific and Technologic Papers series, which have been discontinued. The articles in the journal are known as the Research Papers series and are issued separately after publication in the journal. Price of single copies varies according to size of volume; the price of this volume is 40 cents. Annual subscription, \$2.75.

Same, Jan., 1930. Pages 1-175, illus., plates, charts. Price, 40¢.

**Compressive Strength of Clay Brick Walls.** by A. H. Stang, E. A. Larson, and J. W. McElroy. Research Paper No. 108. Reprint from Bureau of Standards Journal of Research, vol. 3, Oct., 1929, pp. 617-671. 55 pages of plates, 18 charts. Experiments conducted to determine the relative strength of walls built of different kinds of clay brick, the effect of strength of mortar on brick walls, and the effect of quality of workmanship on wall strength. Price, 30¢.

**Progress Report on Investigation of Fire-Clay Bricks and Tiles Used in Their Production.** by R. A. Heindl and W. L. Handerson. Research Paper No. 114. Reprint from Bureau of Standards Journal of Research, vol. 3, Nov., 1929, pp. 691-725. 34 pages of plates, 14 charts. Price, 16¢.

## BUREAU OF MINES

**Summarized Data of Lead Production, Showing Relation of Production in United States to that of World.** by Lewis A. Smith and Conner Metals Division. Economic Paper 5; vi+44 pages, 15 diagrams, 1 atlas map. Deals with world production of lead since 1800. Price, 15¢.

**List of Publications, Bureau of Mines, with Index by Subjects and Authors.** ii+174 pages. There is included a list of motion-picture films produced under direction of Mines Bureau and available for loan.

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

- Gold, Silver, Copper, Lead, and Zinc in Montana in 1927, by G. N. Gerry. (Reprint 10-2524) 10 pages.

## BUREAU OF FISHERIES

**Fishery Industries of United States, 1928.** by R. H. Fielder. Document No. 1167. Appendix IX to Report of Commissioner of Fisheries for Fiscal Year 1929, pp. 401-625. Report on activities of Fisheries Bureau and on operations and trade of fishing industry. Price, 35¢.

## BUREAU OF NAVIGATION

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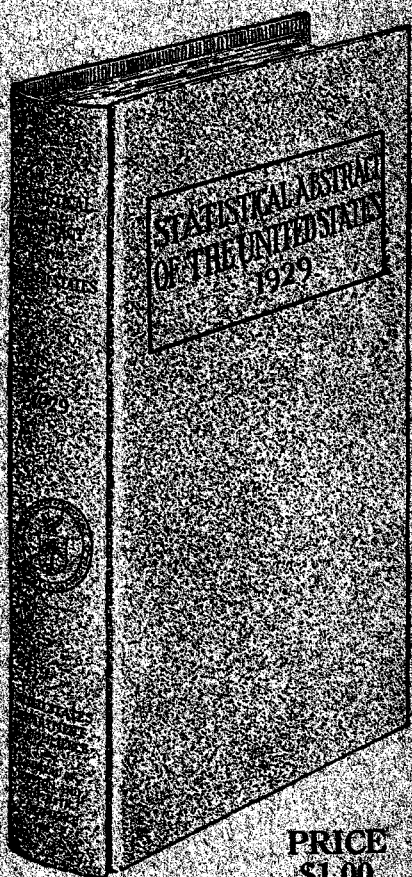


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