AUGUST, 1931

SURVEY OF CURRENT BUSINESS

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

VOLUME 11 NUMBER 8

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CURRENT BUSINESS STATISTICS

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Volume 11 AUGUST, 1931 Number 8

WEEKLY DATA THROUGH JULY 25, 1931
MONTHLY DATA THROUGH JUNE

SURVEY OF CURRENT BUSINESS

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UNITED STATES DEPARTMENT OF COMMERCE
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Monthly Business Indicators

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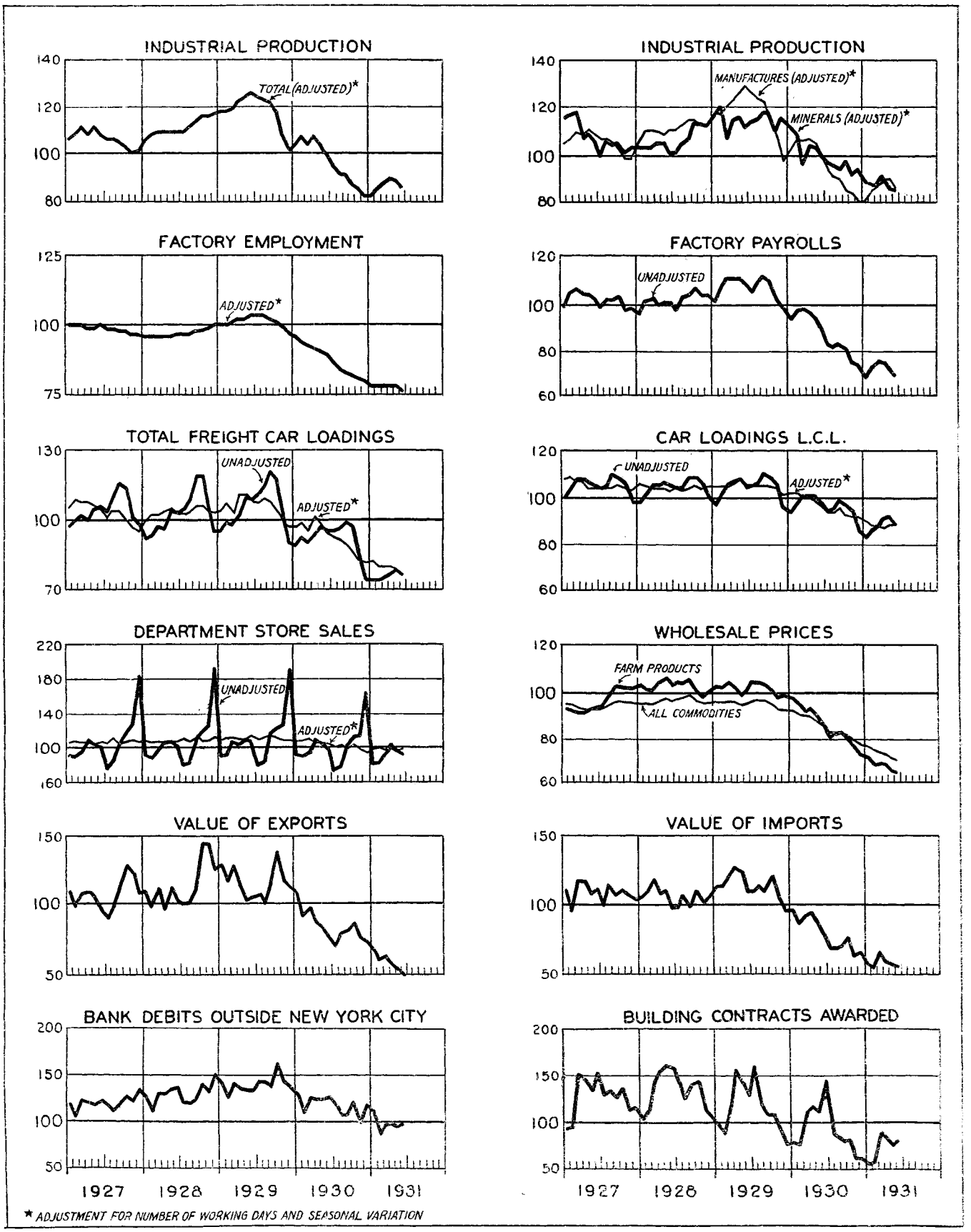

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Business Situation Summarized

GENERAL business activity continued its decline of greater than seasonal proportions during June, a tendency, however, which became less marked during the first two weeks of July. The adjusted index of industrial production for June showed a drop of 3.4 per cent, a change largely accounted for by a recession of 4.4 per cent in the adjusted index of manufacturing output, while the decline in mineral production was only a little more than seasonal. Among manufacturing industries there were relatively sharp recessions in the output of iron and steel and in automobile production, but textile activity was maintained close to seasonal levels and was well above the levels of a year ago.

The recession in business during June was further reflected in a drop of 2.5 per cent in factory employment, after allowing for normal seasonal changes, and in a fall of 5.5 per cent in factory pay rolls which are now 25 per cent below the level of a year ago. The indexes of distribution also tended downward, although the adjusted index of freight-car loadings, after showing a decline of 2.5 per cent during June, has moved consistently upward since the beginning of July. Department store sales, if adjusted for the number of working days, fell 6.2 per cent in June, but if adjusted also for seasonal variation the decline was only 1.1 per cent. Bank debits outside of New York, after a sharp drop in May, increased nearly three per cent in June and have moved to a higher level since the close of the month.

The unadjusted value of building contracts showed a gain of 9.4 per cent in June. Residential building awards moved contrary to this general trend but public works and utilities construction, although steadily declining from March to May, registered an increase last month of 42 per cent over the May total. Among the more favorable factors during June was the retardation in the rate of decline of wholesale prices which turned into a temporary rise early in July. Security prices also moved ahead over a great part of the month, reflecting favorable sentiment created by the moratorium agreement, but these have reversed their trend since the close of the month.

The January-to-June average of adjusted indexes of industrial production shows a decline of 16.3 per cent as compared with the first half of 1930.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production			Factory employment and pay rolls		Freight car loadings				Department store sales, value		Foreign trade, value		Banks debits outside New York City	Building contracts, all types, value	Wholesale prices		
						Total		Merchandise, l. c. l.										
	Total, adjusted [1]	Manufactures, adjusted [1]	Minerals, adjusted [1]	Number of employees, adjusted [1]	Amount of pay rolls, unadjusted [2]	Unadjusted [2]	Adjusted [1]	Unadjusted [2]	Adjusted [1]	Unadjusted [2]	Adjusted [1]	Exports	Imports			Combined index, 550 commodities	Farm products	Other than farm products and foods
	Monthly average 1923-1925=100															Monthly average 1926=100		
1929: June	126	129	112	103	110	110	108	105	105	108	113	104	109	134.0	129	96.4	103.3	93.1
1930:																		
June	100	100	100	90	91	95	93	98	98	98	103	78	78	124.9	146	86.8	88.9	85.7
July	94	94	97	87	83	95	92	94	95	71	100	70	68	117.5	89	84.0	83.1	84.3
August	91	90	96	84	82	96	89	95	95	77	102	79	68	106.3	84	84.0	84.9	83.3
September	91	90	94	83	83	99	87	99	95	103	99	82	70	107.7	81	84.2	85.3	82.8
October	87	85	98	82	81	97	86	97	93	112	102	86	77	120.1	82	82.6	82.6	81.5
November	85	84	92	81	75	86	84	94	92	113	98	76	63	99.9	62	80.4	79.3	80.1
December	82	80	94	80	74	74	84	86	92	165	94	72	65	117.2	61	78.4	75.2	79.0
1931:																		
January	83	81	90	78	68	74	82	83	99	79	97	66	57	110.0	55	77.0	73.5	77.8
February	86	86	88	78	73	74	80	87	89	80	98	59	54	86.6	57	75.5	70.1	77.1
March	88	88	87	78	75	75	80	89	89	92	97	62	65	98.4	90	74.5	70.6	75.6
April	90	90	92	78	74	77	80	91	88	101	106	57	58	99.5	82	73.3	70.1	74.2
May	89	90	86	78	72	79	79	92	89	97	97	54	56	95.6	74	71.3	67.1	73.2
June	86	86	85	76	68	77	77	89	89	91	96	49	55	98.4	81	70.0	65.4	71.9
Monthly average, January through June:																		
1929	121	122	115	101	109	102	107	104	104	101	111	115	118	135.6	122	96.7	104.8	93.0
1930	104	105	104	93	95	93	97	97	99	97	106	91	90	123.0	107	90.5	95.2	88.4
1931	87	87	88	78	72	76	80	89	89	90	99	58	58	98.1	73	73.6	69.5	75.0

[1] Adjusted for seasonal variation. [2] Adjusted for number of working days.

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Finance—Credit and Banking

THE credit and banking statistics for June reflected in general the low level of activity which continues to feature the commercial and security markets. Bank debits outside of New York City, which tend to be somewhat irregular on the basis of short-term comparisons, showed a slight increase over the May total but were 21 per cent below the aggregate for June, 1930. The latest figures available show a general downward tendency in total bankers' acceptances outstanding, an increase in reserve bank credit outstanding, a sudden spurt during June in the rate of influx of gold, and a steady flow—although at a retarded rate—of funds into savings bank accounts.

Loans on securities by reporting member banks declined further during June and the first two weeks of July, thus continuing a tendency which set in at the beginning of the year. At the same time "all other" loans showed a slight advance during the same period, although a great part of the increase was due to the purchase of acceptances rather than to new customers' loans. Member bank investments, which have tended upward with the downswing of business, continued throughout June the decline which, in May, had set in from the depression peak of nearly $8,000,000,000 at the end of April.

Despite the month's net gold imports and releases of gold from earmark the total reserve bank credit outstanding at the end of June was somewhat higher than a month previously. This gain was entirely due to an increase of 11.8 per cent in the reserve bank's portfolio of Government securities, which was only partly offset by the decline in total bills discounted and bills purchased in the open market. The exceptional increase in gold imports was in large part due to the release of gold from earmark for the protection of the German mark. Part of the large inflow was offset by a steady increase throughout June in the total money in circulation induced apparently by renewed banking difficulties in certain areas. Federal reserve notes showed the largest increase in circulation since last December when, however, the usual holiday demand for currency offered a normal explanation for the rise.

The Federal reserve banks' ratio of total gold reserves to total note and deposit liabilities combined stood at the end of June slightly below the level of a month before. Total bankers' acceptances outstanding have been declining steadily since the latter part of 1930. A steady inflow of gold during the first half of the year, together with releases of the metal from earmark, has resulted in a net import since January 1 of approximately $340,000,000.

CREDIT AND BANKING STATISTICS

	Bank debits			Reporting Member Banks Wednesday closest to end of month			Condition of Federal Reserve Banks, end of month							Total bankers' acceptances outstanding end of month	Net gold imports including gold released from earmark	Deposits New York State savings banks
	New York City	Outside New York City	Canada	Loans on securities	All other loans	Investments	Total bills discounted	Total bills bought in the open market	Total United States securities	Total reserve bank credit	Notes in circulation	Member bank reserve account	Reserve ratio			
	MILLIONS OF DOLLARS															
1929: June	43,263	26,428	3,590	7,761	9,164	5,560	1,037	82	216	1,400	1,713	2,356	73.3	1,113	22.7	4,459
1930:																
June	37,690	24,621	3,398	8,435	8,572	6,120	272	128	591	1,018	1,424	2,389	81.8	1,305	15.9	4,559
July	29,660	23,171	3,094	8,391	8,529	6,291	200	130	577	934	1,342	2,396	83.4	1,350	−22.6	4,572
August	25,052	20,966	3,802	8,350	8,416	6,338	215	168	602	1,025	1,374	2,378	81.1	1,339	−19.6	4,591
September	27,383	21,253	2,967	8,476	8,451	6,454	272	209	597	1,103	1,379	2,467	79.7	1,367	6.5	4,662
October	30,781	23,693	3,618	8,065	8,767	6,731	207	163	602	998	1,368	2,418	82.2	1,508	20.3	4,658
November	22,490	19,700	2,974	7,768	8,766	6,800	275	175	599	1,079	1,455	2,373	80.3	1,571	33.1	4,666
December	29,001	23,113	3,012	7,814	8,449	6,693	251	364	729	1,373	1,664	2,471	73.7	1,556	17.5	4,792
1931:																
January	24,557	21,697	2,668	7,379	8,374	6,843	232	125	610	980	1,494	2,398	82.2	1,520	46.3	4,888
February	20,948	17,084	2,535	7,313	8,151	7,183	198	109	599	925	1,478	2,343	83.7	1,520	18.6	4,928
March	27,589	19,421	2,576	7,256	8,126	7,551	250	124	599	990	1,486	2,428	82.6	1,467	28.6	5,018
April	26,821	19,620	2,786	7,052	7,941	7,903	157	163	598	937	1,535	2,371	84.0	1,422	42.0	5,059
May	25,072	18,858	3,172	6,867	7,863	7,807	174	125	598	917	1,580	2,389	84.9	1,413	53.6	5,083
June	25,893	19,406	----------	6,746	7,945	7,795	149	106	668	943	1,723	2,381	84.6	----------	152.0	----------

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Finance—Security and Money Markets

CONDITIONS in the security markets during June were featured by sudden reversals of trend owing to the American proposal for a year's moratorium on war debt and reparations payments. Due to a sharp upturn in prices after the announcement of the debt suspension plan, the rate of decline for the month as a whole was less marked than that of the two preceding months. During the first half of July stock prices, however, lost the greater part of their June gains, while bonds, some groups of which were under periodic pressure during June, held firm and showed little change after the close of the month. The sharp rise in security prices late in June was accompanied by several record daily turnovers of shares for the year with the result that the month's total sales mounted to the highest level since March.

Price indices of stocks listed on the leading European exchanges moved to new low levels for the year and were indicative of the state of uncertainty which prevailed in the financial markets when the German economic situation led suddenly to heavy withdrawals of funds and to a weakening of mark exchange. The decline in stock prices on the Berlin Bourse was particularly sharp, as indicated by a drop of 16.5 per cent in the month's index.

New capital issues during June represented the second lowest monthly total for the year and were 72.7 per cent below the total for June, 1930. Issues of long-term real estate bonds also reached the second lowest monthly total of the year. Although short-time money rates in June reached new low levels for the depression, the market for long-time funds has continued generally unfavorable.

Brokers' loans continued to decline throughout June and at the end of the month loans of this type outstanding stood at new low levels for the depression period. Liquidation has continued since the end of the month. In sharp contrast with the relative position of the two series of statistics on brokers' loans prior to the stock market break of 1929, loans made to members of the New York Stock Exchange from all sources have in recent months fallen below the total loans made by New York reporting member banks to all brokers, whether members of the stock exchange or of the curb exchange, as well as to investment firms which are members of neither of the security exchanges.

SECURITY AND MONEY MARKET STATISTICS

	Stock prices	Reported sales of stocks	Common stock yields	Price indices of foreign listed common stock			Bond yields	New capital issues	Long-term real estate bonds	Total dividend and interest payments	Range of open market money rates New York			Brokers' loans		
				London	Paris	Berlin					Call money renewal	Time loans	Commercial paper	Made by reporting member banks in N.Y. C., Wed. closest to end of month	Reported by the New York Stock Exchange, end of month	Ratio to market value
	Rel. to 1926	Thousands of shares	Per cent	Rel. to Dec. 31, 1923	Relative to 1913	Price to par weighted	Per cent	Thousands of dollars			Per cent			Millions of dollars		Per cent
1929: June	190.7	69,548	3.38	132.50	512	158.5	4.73	624,907	20,025	658,300	7.70	8 -8¼	6	5,769	7,071	9.15
1930:																
June	152.8	76,593	4.50	103.98	462	131.6	4.53	445,363	11,693	779,380	2.62	2½-3¼	3¼-3¾	3,219	3,728	5.83
July	149.3	47,746	4.44	99.25	437	123.3	4.49	402,281	16,425	915,300	2.20	2½-3	3 -3½	3,228	3,689	5.49
August	147.6	39,870	4.42	96.60	440	114.1	4.43	121,516	1,938	423,509	2.21	2½-2¾	3	3,110	3,559	5.31
September	148.8	53,545	4.33	90.35	424	113.2	4.41	284,570	13,899	524,160	2.19	2½-2¾	3	3,063	3,481	5.79
October	127.6	65,497	5.05	92.68	425	105.0	4.41	151,148	6,635	763,329	2.00	2¼-2¾	3	2,512	2,556	4.65
November	116.7	51,946	5.43	92.16	395	103.4	4.46	137,622	9,965	579,028	2.00	2 -2¼	2¾-3	2,111	2,162	4.06
December	109.4	58,764	5.62	89.94	378	97.0	4.55	180,872	29,877	712,927	2.23	2 -2½	2¾-3	1,926	1,894	3.86
1931:																
January	112.3	52,543	5.50	86.39	349	90.5	4.43	399,848	4,520	1,121,434	1.57	1¾-2½	2¾-3	1,734	1,720	3.30
February	119.8	64,145	5.12	83.92	365	84.7	4.44	74,251	3,590	523,667	1.50	1¾-2	2½-2¾	1,798	1,840	3.22
March	121.6	65,494	4.95	80.70	373	97.3	4.41	269,030	2,015	594,282	1.55	2 -2¼	2½	1,875	1,909	3.58
April	109.2	54,335	5.43	81.02	362	101.2	4.43	267,471	7,235	743,873	1.52	1¾-2¼	2¼-2½	1,730	1,651	3.48
May	98.0	46,661	5.95	77.63	346	96.6	4.43	169,360	9,485	559,624	1.45	1½-2	2 -2¼	1,539	1,435	3.37
June	95.1	58,719	5.96	70.33	322	80.6	4.45	131,343	3,425	762,077	1.50	1¼-1¾	2	1,479	1,391	2.98

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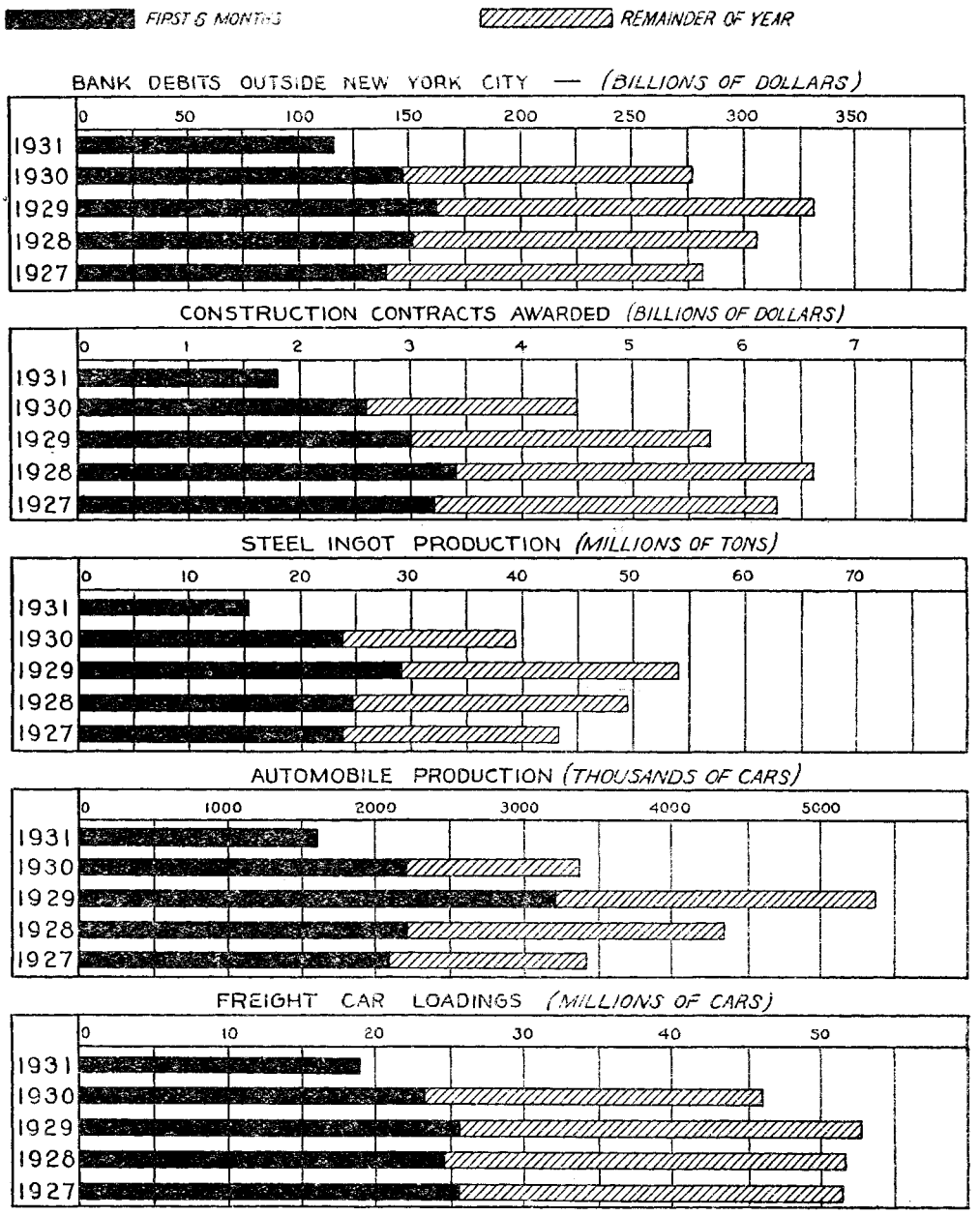
1931 in Comparison



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Commodity Prices

LOWER levels of commodity prices were registered in June than in May, although the decline was much less than in the preceding month. Prices of commodities at wholesale declined 1.8 per cent from May to June, 1931, to a level 29 per cent lower than in July, 1929, and only a small fraction above that of 1913. Prices of grains and livestock fell 6 per cent and 3.4 per cent, respectively, and as a consequence the index of farm products dropped 2.5 per cent from May to June, 1931, to a level about 9 per cent lower than in 1913. A decline of 4.2 per cent in prices of meats slightly more than offset advances in prices of dairy products and miscellaneous foods, so that the combined index of foods declined less than 1 per cent. Prices of nonfarm products in June were 1.8 per cent lower than in May, only 2.7 per cent higher than in 1913, and at the lowest level reached since October, 1915. Of the 34 subgroup price indexes of nonfarm products, 27 declined from May to June, 1931. Prices of 13 of these declined less than 1 per cent however, 10 declined from 1 to 3 per cent, while prices of petroleum fell 15 per cent. Hides and skins advanced 4.6 per cent and anthracite coal rose 1.4 per cent. Prices of many industrial materials are now much lower than in 1913.

Farm prices on June 15 averaged 7 per cent lower than on May 15. Drops ranged from 5.5 per cent in prices of dairy products to 12 per cent in prices of cotton and cottonseed. Prices of poultry products advanced 5.2 per cent from May to June, 1931. On June 15, 1931, farm prices were from 9 to 41 per cent lower than before the war, except prices of fruits and vegetables which were 14 per cent higher.

Retail prices of foods declined further in June and on the 15th of the month the index was 2 per cent lower than on May 15. Of the 42 articles of foods on which price quotations are regularly received, 34 articles declined and 3 advanced from May to June, 1931.

The semiannual index of cost of living compiled by the Department of Labor shows that from December, 1930, to June, 1931, the cost of living declined 6.5 per cent on the average.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale [1]															Retail		Farm [2]
	Combined index, 550 commodity quotations	Farm products	Foods	Other than farm products and foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House furnishing goods	Miscellaneous	Raw materials	Semimanufactures	Finished manufactures	Foods [1]	Cost of living [3]	Combined index, 30 commodities
	Monthly average, 1926=100															Mo. average 1913=100	Mo. average 1923=100	Mo. average 1909 to 1914=100
1929: June	96.4	103.3	98.9	93.1	103.0	93.3	83.3	105.1	96.4	93.4	96.6	80.4	96.6	94.4	95.7	155	99.2	135
1930:																		
June	86.3	88.9	90.5	85.7	102.4	82.2	76.4	95.4	90.0	88.9	96.2	74.5	84.8	82.0	88.9	148	96.5	123
July	84.0	83.1	86.3	84.3	100.7	80.0	75.4	94.3	88.9	87.8	96.2	71.7	81.1	79.7	86.7	144	95.2	111
August	84.0	84.9	87.1	83.3	98.9	77.7	75.4	92.7	87.4	87.3	95.9	71.2	81.8	78.1	86.4	144	94.7	108
September	84.2	85.3	89.2	82.8	99.1	75.5	76.3	91.8	86.4	86.6	95.4	69.7	82.1	76.5	86.8	146	95.4	111
October	82.6	82.6	88.6	81.5	96.5	73.8	75.1	90.4	85.8	86.0	95.3	68.8	80.0	75.5	85.6	144	94.8	106
November	80.4	79.3	85.7	80.1	94.0	73.3	71.8	90.2	85.6	85.2	95.2	67.8	76.8	75.6	83.7	141	93.9	103
December	78.4	75.2	81.8	79.0	91.2	72.4	70.5	90.0	84.4	84.8	91.3	66.9	74.2	74.3	81.9	137	92.6	97
1931:																		
January	77.0	73.5	80.1	77.8	88.6	71.0	69.8	89.3	82.9	83.6	91.1	64.7	72.9	73.4	80.5	133	91.1	94
February	75.5	70.1	77.1	77.1	86.6	70.4	69.6	88.9	81.8	82.2	90.8	63.9	70.6	72.3	79.3	127	89.6	90
March	74.5	70.6	76.7	75.6	87.4	69.2	64.5	89.0	81.9	81.9	90.8	64.7	69.4	72.2	78.4	126	89.1	91
April	73.3	70.1	75.6	74.2	87.3	67.6	61.6	88.7	80.9	80.1	90.8	63.9	68.3	71.1	77.1	124	88.2	91
May	71.3	67.1	72.9	73.2	87.3	66.3	60.9	87.8	78.4	79.1	89.2	62.8	66.5	68.9	75.1	121	86.9	86
June	70.0	65.4	72.4	71.9	87.8	65.4	53.1	87.4	77.5	77.9	88.6	61.8	64.7	68.5	74.0	118	85.9	80
Monthly average, January through June:																		
1929	96.7	104.8	98.2	93.0	108.9	95.3	81.6	105.2	97.3	95.0	96.6	80.0	97.4	96.8	96.5	154	99.4	136
1930	90.5	95.2	94.0	88.4	103.3	86.1	78.1	99.0	94.2	91.1	96.6	77.7	89.6	88.2	91.6	151	97.9	128
1931	73.6	69.5	75.8	75.0	87.5	68.3	64.1	88.5	80.6	80.8	90.2	63.6	66.7	71.1	77.4	125	88.5	89

[1] Department of Labor. [2] Department of Agriculture [3] National Industrial Conference Board.

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Employment

EMPLOYMENT in the factories of the country decreased by 2.3 per cent from May to June and was about 15 per cent under June, 1930, according to the seasonally adjusted index of the Federal Reserve Board. The unadjusted volume of wage payments to factory workers declined by slightly more than 6 per cent. Employment in the mining industry as a whole also decreased after seasonal adjustments are made.

Factory employment during the first half of the year averaged about 16 per cent under the same period in 1930 and 23 per cent under 1929. The volume of pay rolls during the first half of the year averaged 25 per cent under 1930 and 34 per cent under 1929.

Rubber products was the only industrial group reporting an increase in employment greater than would normally be expected at this season of the year. Food products was the only other industrial group to register an increase in actual number of employees, but this increase was less than is usually recorded during June. The smallest decrease in employment, after seasonal adjustments are made, was recorded by the automobile industry with a decrease of 0.3 per cent followed by the leather group with a decrease of 0.4 per cent; cement, clay, and glass group, 1.5 per cent; nonferrous metals, 1.8 per cent; paper and printing, 1.8 per cent; lumber, 1.8 per cent; tobacco manufactures, 2.1 per cent; food products, 2.3 per cent; iron and steel, 2.9 per cent; textiles, 3.2 per cent; chemicals group, 3.7 per cent; and machinery, 3.8 per cent. The petroleum branch of the chemicals group reported a decrease of 4.5 per cent in number of employees.

Rubber products and tobacco manufactures were the only two groups to register an increase in volume of pay rolls from May to June, while pay rolls in the food products industry were approximately the same as during May. All groups reported pay rolls materially under those of June, 1930.

Both employment and pay rolls of bituminous coal mines decreased from May, and the same items for anthracite mining also recorded declines. Employment and pay rolls in retail trade during June, as compared with May, held up better than during the same period last year, although on a lower level than at this time last year. Employment of public utility groups showed slight decreases from May to June, but pay rolls of telephone and telegraph companies increased by almost 1 per cent.

The trade unions reported 25 per cent of their members unemployed in June, the same proportion as reported for April and May. This compares with a 20 per cent unemployment in June, 1930, and 9 per cent in June, 1929.

STATISTICS OF EMPLOYMENT, PAY ROLLS AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unadjusted	Bituminous coal mining		Anthracite mining		Power, light, and water		Telephone and telegraph		Retail trade		Employment agencies, applicants per 100 jobs	Employment, trade-union members	Wages, common labor in road building
	Adjusted[1]	Unadjusted		Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls			
	Monthly average, 1923–1925=100			Monthly average, 1929=100										Number	Per cent of total members	Cents per hour
1929: June	102.7	102.0	109.7	94.7	90.0	92.9	80.7	100.7	100.4	101.5	100.0	97.4	98.6	128	91.0	40
1930:																
June	89.7	88.8	90.7	88.4	75.6	90.8	94.3	104.6	107.8	99.8	103.4	93.9	96.8	186	80.0	40
July	86.6	85.5	82.6	88.0	68.9	91.6	84.0	105.9	106.7	100.0	106.6	89.0	91.7	198	78.0	40
August	84.4	85.1	81.7	89.2	71.1	80.2	78.8	106.4	106.6	98.8	102.5	85.6	87.6	177	78.0	39
September	83.4	86.4	83.0	90.5	74.9	93.8	91.6	105.2	106.1	96.8	102.2	92.0	92.4	170	79.0	40
October	82.2	84.3	80.8	91.8	79.4	99.0	117.2	104.8	105.6	94.5	100.9	95.5	95.1	193	79.0	39
November	81.1	81.0	75.1	92.5	79.1	97.2	98.0	103.4	103.7	93.0	97.9	98.4	96.8	227	78.0	38
December	80.1	78.8	73.7	92.5	77.7	99.1	100.0	103.2	106.3	91.6	101.3	115.1	107.7	218	77.0	37
1931:																
January	78.3	76.4	68.4	93.9	73.3	90.6	89.3	99.2	98.6	90.5	96.3	90.0	89.4	224	73.0	36
February	77.8	77.3	73.2	91.5	68.3	89.5	101.9	97.8	99.7	89.2	94.8	87.1	86.7	202	73.0	36
March	77.9	78.1	74.9	88.8	65.2	82.0	71.3	96.7	102.4	99.6	97.9	87.8	87.5	179	74.0	37
April	78.0	77.9	73.6	85.9	58.6	85.2	75.2	97.1	97.6	88.1	95.0	90.1	88.3	177	75.0	35
May	77.8	77.1	72.1	84.2	54.4	80.3	76.1	97.6	98.7	87.4	94.1	89.9	88.0	----------	75.0	37
June	**76.0**	**75.0**	**67.6**	78.4	52.4	**76.1**	**66.7**	97.2	**98.3**	**86.9**	**95.0**	**89.1**	**87.6**	----------	75.0	**37**
Monthly average, January through June:																
1929	101.3	100.8	108.7	102.1	100.4	101.2	96.9	95.6	95.3	97.6	97.3	96.7	96.9	139	87.3	38
1930	92.7	92.0	95.4	96.1	87.5	93.4	95.7	101.1	102.9	99.9	103.8	95.9	97.1	182	79.3	40
1931	**77.6**	**77.0**	**71.6**	**87.1**	**62.0**	**84.0**	**80.1**	**97.6**	**99.2**	**88.5**	**95.5**	**89.0**	**87.9**	----------	**74.2**	**36**

[1] Adjusted for seasonal variation.

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Domestic Trade

THE average daily sales of department stores declined by slightly more than the normal seasonal amount in June so that the seasonally adjusted index of the Federal Reserve Board was less than 1 per cent below that of May. June sales were about 7 per cent below the level of a year ago, while the average of the monthly indexes of sales for the first six months of the year was 7 per cent less than in the corresponding period in 1930. Stocks of goods in department stores showed no change during June, according to the seasonally adjusted index of the Federal Reserve Board, and were 9 per cent smaller than a year ago.

Merchandise freight carloadings showed a normal seasonal decline in June and the adjusted index remained unchanged at a level of about 9 per cent below that of the same month of last year.

The adjusted index of 5-and-10-cent store sales during June (adjusted for seasonal variation) was somewhat less than in the preceding month, but slightly above the same month of last year. The average of the sales volume of these stores during the first six months of 1931 was slightly above that of either of the two preceding years.

Postal receipts in 50 selected commercial cities declined seasonally during June and continued below the level of the corresponding period last year.

The record of commercial failures during June was the most favorable in several months; it was the first month since November, 1930, that the number of failures was less than in the corresponding month of the preceding year. The number of failures in June was the smallest for any month since September, 1930. The total of liabilities during June was less than in the same month of last year, and also slightly less than in May. The number of failures during the first half of 1931 was the largest in history, but the total of liabilities was slightly less than in the first half of 1922. The increase in failures during the first half of 1931 over the same period of last year was principally among small trading concerns—retail dealers; the increase in the number of failures in the trading group was 15 per cent, while the increase in the total of liabilities amounted to 24 per cent.

Magazine advertising showed a seasonal decline during June, and was 20 per cent below the total lineage in the same month last year. Newspaper advertising during June was 9 per cent less than in the preceding month and 10 per cent less than in the corresponding month last year.

Money orders paid have recorded a smaller volume in the first half of 1931 than in the corresponding period last year.

DOMESTIC TRADE STATISTICS

Year and month	Department store sales		Department store stocks		Freight car loadings, merchandise, l. c. l.		Five-and-ten cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising lineage		Money orders, value, paid
	Unadjusted [1]	Adjusted [2]	Unadjusted [3]	Adjusted [2]	Unadjusted	Adjusted [2]	Unadjusted	Adjusted [2]			Failures	Liabilities	Magazine	Newspaper	
	Monthly average, 1923-1925—100								Thousands of dollars		Number	Thousands of dolls.	Thousands of lines	Millions of lines	Thousands of dolls.
1929: June	108	113	95	98	105	105	153	174	57,702	29,280	1,767	31,375	2,878	101	86,958
1930:															
June	98	103	93	96	98	98	141	160	54,356	27,956	2,026	63,131	2,752	89	82,601
July	71	120	87	94	94	95	138	152	48,750	26,761	2,628	39,826	1,986	72	81,800
August	77	102	87	91	95	95	146	163	50,682	25,876	1,913	49,181	1,658	70	77,670
September	103	99	95	91	99	95	147	156	54,419	28,764	1,963	46,947	2,145	89	79,174
October	112	102	101	92	97	93	168	151	68,878	32,279	2,124	56,297	2,490	98	90,647
November	113	98	104	92	94	92	159	158	55,713	28,379	2,031	55,261	2,488	89	79,934
December	165	94	85	91	86	92	298	153	72,486	38,572	2,525	83,683	2,265	82	91,923
1931:															
January	79	97	78	88	83	90	124	161	41,459	29,172	3,316	94,608	1,585	76	78,273
February	80	98	81	86	87	89	127	163	39,422	26,405	2,563	59,608	1,992	72	70,935
March	92	97	87	84	89	89	144	159	43,008	30,178	2,604	60,387	2,203	90	81,747
April	101	106	85	83	91	88	160	168	52,078	29,257	2,386	55,868	2,421	89	90,646
May	97	97	85	83	92	89	155	167	50,070	27,844	2,248	53,371	2,375	88	81,956
June	91	96	80	82	89	89	147	161	----------	26,442	1,993	51,656	2,191	80	--------
Monthly average, January through June:															
1929	101	111	98	99	104	104	142	162	52,589	31,677	2,029	38,688	2,807	103	87,037
1930	97	106	96	97	99	99	142	162	51,952	31,017	2,295	56,181	2,696	93	85,627
1931	90	99	83	84	89	89	143	163	----------	28,216	2,518	61,750	2,128	83	--------

[1] Corrected to average daily sales.
[2] Adjusted for seasonal variation.
[3] End of month figures.

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Foreign Trade

DURING June the decline in United States exports of merchandise was slightly greater than seasonal, while the month's imports showed less than the usual seasonal decrease. These changes were thus similar to the trend in our foreign trade during the month immediately preceding. Export indexes, unadjusted for seasonal and adjusted for seasonal, registered respective drops of 8 per cent and 2 per cent, while recorded imports fell off only 3 per cent. Daily average exports totaled $6,200,000, and imports $5,800,000.

By comparison with the corresponding month of 1930, the value of exports in June fell off 37 per cent, or in exactly the same proportion as for the entire period from January through May, while imports decreased 31 per cent as contrasted with 37 per cent during the immediately preceding five months' period. These declines were attributable in part to smaller volume of shipments, as well as to marked reductions in prices. Unit values (prices) of practically all major export commodities and of some of the leading import commodities showed further slight recessions from the average in May, and for all commodities were decidedly below the level of the corresponding period of 1930. In quantity, exports of raw cotton, wheat, and apples, in June, 1931, were larger than shipments in June, 1930, but meat products, machinery, automobiles, gasoline, and copper showed reductions in quantity, as well as in value. Among the imports, our quantity purchases of coffee, raw silk, cane sugar, and crude rubber, increased considerably, and of copper, newsprint, and tin, fell off, as compared with the volume in June, 1930.

For the period January through June, 1931, exports of finished articles showed a larger reduction—41 per cent—in comparison with the corresponding period of last year than did the crude material, semimanufactured, and foodstuffs classes. This large decline in finished manufactures is explained in part by the fact that machinery and gasoline exports, which constitute a considerable fraction of the finished class, continued on a comparatively high level throughout the first half of 1930. The decline in the value of four items—raw cotton (owing entirely to low prices), refined mineral oils, machinery, and automobiles—accounted for more than half of the drop of 37 per cent in the dollar value of total exports.

Owing to the large proportion of crude materials and semimanufactures in import trade, the recession in prices was a greater factor in import than export value decline. These two classes showed respective decreases of 41 per cent and 43 per cent, whereas the reduction in value of total imports amounted to 36 per cent.

EXPORTS AND IMPORTS

Year and month	Exports, including reexports [1]	Exports of United States merchandise											General imports				
		Crude materials		Foodstuffs				Semimanufactures	Finished manufactures								
		Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories	Gasoline	Total	Crude materials	Foodstuffs	Semimanufactures	Finished manufactures
	Millions of dollars																
1929, June	393.2	56.1	30.9	48.5	10.3	16.8	6.9	62.1	220.0	49.4	50.8	25.0	353.4	120.7	77.5	75.5	79.6
1930:																	
June	294.7	37.5	15.7	40.7	13.2	13.1	5.0	47.2	164.6	42.4	21.0	26.7	250.3	76.6	60.2	51.6	61.8
July	266.8	36.6	14.8	40.7	16.4	12.1	4.9	39.9	144.7	37.8	17.4	22.5	220.6	69.6	49.0	44.7	57.2
August	297.8	53.1	27.6	52.5	24.0	12.1	7.7	40.8	147.4	34.1	17.0	25.6	218.4	72.6	43.8	44.1	57.8
September	312.2	93.7	62.8	46.0	18.4	9.9	9.2	37.2	130.8	33.6	16.4	16.5	226.4	75.4	48.2	41.0	61.8
October	326.0	104.8	64.9	47.3	11.4	9.8	17.1	38.0	132.7	30.8	14.5	21.9	247.4	77.5	56.1	45.5	69.2
November	289.0	90.9	59.3	45.6	7.8	11.0	17.5	33.1	115.8	33.2	14.1	12.4	203.6	59.2	48.4	38.3	57.8
December	274.9	76.7	47.2	40.5	6.3	9.8	15.1	33.9	119.7	36.1	15.3	13.7	208.6	69.1	52.3	38.1	49.2
1931:																	
January	249.6	58.6	31.2	35.5	4.9	12.2	10.7	34.5	117.1	37.7	14.4	13.8	183.1	59.4	42.1	36.9	44.8
February	224.3	47.7	25.4	29.5	3.2	10.6	8.9	27.5	116.1	44.0	16.1	10.6	174.9	56.4	46.1	31.5	41.2
March	235.9	56.5	36.0	33.0	3.9	10.1	10.7	31.4	110.3	29.4	18.5	8.4	210.2	64.0	56.6	39.8	49.2
April	214.9	40.0	22.9	28.2	5.7	8.5	6.4	30.6	111.1	31.1	18.0	10.7	185.7	54.7	51.9	33.4	45.7
May	204.0	36.5	18.9	29.4	7.4	7.8	6.5	29.9	103.5	26.6	14.2	12.5	180.2	54.7	49.6	30.4	45.5
June	187.2	29.1	13.5	28.7	8.8	7.1	5.7	24.5	97.7	28.3	12.8	7.2	173.5	52.4	47.2	29.8	44.2
Cumulative, January through June:																	
1929	2,623.1	484.2	319.8	364.5	73.7	104.8	63.7	382.9	1,347.0	303.4	339.0	128.0	2,286.4	828.1	521.1	454.7	482.5
1930	2,075.7	372.7	220.2	268.6	73.2	88.8	38.1	290.2	1,107.8	312.5	182.7	138.2	1,735.9	578.8	395.9	[illegible]	405.0
1931	1,316.1	268.4	148.0	184.3	33.9	56.2	49.0	181.8	655.4	197.1	93.9	62.9	1,107.2	341.0	293.2	201.7	70.8

[1] Reexports of foreign merchandise during June, 1931, were $4,280,000.

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Transportation

THE movement of freight during June, as reflected by the number of freight-car loadings, decreased more than the usual seasonal amount, so that the seasonally adjusted index of the Federal Reserve Board declined by nearly 3 per cent from May. Loadings during June were 17 per cent under June, 1930, and 29 per cent under June, 1929. During the first half of the year the average monthly loadings were 18 per cent under the same period in 1930 and 25 per cent under the year of 1929.

The movement of merchandise in less-than-carload lots during June was approximately the same as during May, after adjustemnts are made for the number of business days and seasonal variation. The average monthly merchandise movement by the railroads during the first half of the current year was almost 11 per cent under the same period in 1930 and 15 per cent under 1929. Ore was the only group recording car loadings over those of May, and loadings of all groups of commodities were materially under June last year. During the first half of the year the average monthly loadings of all groups were under those for the same period in 1930, the greatest decrease in freight car loadings being recorded by the ore group.

The number of idle freight cars has gradually decreased since February, the June surplus being the lowest of the year so far, and 15 per cent under the low of December. But the average number of idle cars is still 29 per cent greater than at this time last year and 174 per cent greater than in 1929. The average freight-car surplus during the first half of the year was 42 per cent greater than for the same period in 1930 and 160 per cent over 1929.

Dividend payments of steam railways during the first half of the year averaged $41,767,000 monthly compared with $44,633,000 during the same period in 1930 and $36,767,000 in 1929.

A seasonal increase in traffic was reported as passing through the Sault Ste. Marie Canal, but the June tonnage was only about one-half that recorded during June last year. The tonnage passing through the New York State Canal and Cape Cod Canal decreased from the May figures, but the average monthly traffic through these canals during the first half of the year exceeded that recorded during the same period in both 1930 and 1929.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings: F. R. B. index: Adjusted (2)	Freight-car loadings: F. R. B. index: Unadjusted (2)	Freight-car loadings: Total	Freight-car loadings: Merchandise, l. c. l.	Freight-car loadings: Grain and products	Freight-car loadings: Livestock	Freight-car loadings: Coal and coke	Freight-car loadings: Forest products	Freight-car loadings: Ore	Freight-car loadings: Miscellaneous	Freight-car surplus	Dividend payments, steam railways	Canal and river traffic: Canals: Sault Ste. Marie	Canal and river traffic: Canals: New York State	Canal and river traffic: Canals: Cape Cod	Canal and river traffic: River: Mississippi (Govt. owned barges)	Panama Canal traffic, both directions	Ocean traffic clearances, American ports
	Monthly average, 1923-1925=100		Thousands of cars [1]									Thous. of dollars	Thousands of short tons				Thous. of long tons	Thous. of net tons
1929: June	108	110	4,292	1,042	178	94	669	281	306	1,720	218	33,600	14,076	387	161	104	1,186	2,985
1930:																		
June	93	95	3,719	967	166	86	579	199	250	1,472	465	40,100	12,650	416	208	140	1,062	2,822
July	92	95	3,556	899	233	80	557	160	245	1,382	455	54,000	12,367	563	220	84	1,221	3,371
August	89	96	4,670	1,179	304	106	679	207	284	1,821	432	36,900	11,267	457	247	70	1,022	3,359
September	87	99	3,725	944	189	108	638	162	195	1,490	394	29,900	10,347	458	245	114	1,040	3,060
October	86	97	3,818	966	163	129	733	159	154	1,514	403	44,000	9,094	608	230	103	1,133	2,651
November	84	86	4,127	1,133	190	140	852	174	92	1,546	580	38,500	5,130	390	225	83	1,009	2,501
December	84	74	2,784	820	143	94	638	121	22	946	707	39,000	312	0	225	108	953	1,991
1931:																		
January	82	74	3,491	997	196	124	817	156	26	1,175	647	55,600	0	0	234	76	958	1,843
February	80	74	2,836	842	165	88	584	158	22	997	651	44,900	0	0	166	70	864	1,695
March	80	75	2,940	886	153	79	555	138	23	1,105	622	45,500	0	0	163	83	910	1,773
April	80	77	2,986	899	151	85	486	130	29	1,206	603	38,100	922	349	203	82	929	2,092
May	79	79	3,736	1,097	180	106	611	165	80	1,496	616	32,500	4,335	457	217	99	937	2,525
June	77	77	2,991	876	140	75	465	125	119	1,192	599	34,000	6,645	385	203	86		2,241
Monthly average, January through June:																		
1929	107	102	4,269	1,097	183	112	790	283	151	1,654	239	36,767	5,402	140	159	118	1,195	2,430
1930	97	93	3,867	1,044	174	105	705	231	111	1,497	439	44,633	4,063	188	184	98	1,138	2,503
1931	80	76	3,163	933	164	93	586	142	50	1,195	628	41,767	1,954	199	198	83		2,028

[1] Data for January, May, August, and November are for 5 weeks, other months, 4 weeks.
[2] Daily average basis.

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Construction

ALTHOUGH the value of all construction contracts awarded in June was larger than in May, the total number of square feet was smaller. Residential building decreased, but that of public works and utilities increased materially. Production and shipments of several important building materials increased. Prices continued their downward trend.

The number of square feet of all types of building contracts awarded was 10 per cent less in June than in May and the total value 8.4 per cent more, but as compared with a year ago they were 27 and 45 per cent smaller, respectively. During the first half of the year the floor space and value of contracts awarded were 28 and 32 per cent smaller than in the corresponding period in 1930.

Although residential construction contracts were smaller in value and square footage than in May, for the year to date this type of construction was only moderately smaller than in 1930. The value of contracts awarded during June for public works and utilities was 42 per cent larger than in May, and larger than in any month since June, 1930. The square feet of public works and utility contracts awarded, representing only that part which is measurable on a square foot basis, showed a 5-fold increase from May to June.

Shipments of maple flooring increased for the sixth consecutive month and were 14 per cent larger in June than in May. Production of Portland cement increased for the fourth consecutive month and was 0.8 per cent larger in June than in May. For the year to date cement production has been 21 and 20 per cent less, respectively, than in 1930 and 1929. New orders for fabricated steel increased 16 per cent over those in May, while shipments of common brick increased 1.2 per cent.

The index of construction costs (composed of the prices of structural steel shapes, cement, lumber, and the rates paid common labor) has declined almost continuously since December, 1929, and in June was 1 per cent less than in the previous month. Building material prices for frame and brick houses also declined.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	F. R. B. index (value unadjusted)	Building contracts awarded: All types of construction		Building contracts awarded: Residential building		Building contracts awarded: Public works and utilities		Building materials: Maple flooring	Building materials: Cement	Building materials: Fabricated structural steel	Building materials: Common brick	Building material prices: Frame house	Building material prices: Brick house	Construction cost, Eng. News Rec.	Real-estate market activity—deeds recorded	Long-term real-estate bonds: Total	Long-term real-estate bonds: To finance new construction
								Shipments	Production	New orders	Shipments						
	Monthly average 1923-1925=100	Millions of square feet	Millions of dollars	Millions of square feet	Millions of dollars	Thousands of square feet	Millions of dollars	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	Millions of brick	First of month, monthly average 1913=100			Monthly average 1926=100	Thousands of dollars	
1929: June	129	71.8	530	36.5	173.8	1,075	155.4	6,122	16,803	324	154.0	176	181	205.7	82.3	20,025	4,295
1930:																	
June	146	48.2	601	20.8	96.8	1,907	322.8	3,956	17,239	254	123.7	175	179	203.4	66.7	11,093	6,648
July	89	44.6	367	18.2	84.3	946	121.2	4,625	17,078	270	82.4	173	177	201.0	69.8	16,425	10,725
August	84	39.8	347	16.8	82.7	1,297	126.7	4,416	17,821	252	105.5	169	175	201.0	69.6	1,938	300
September	81	41.2	332	19.7	98.5	1,484	109.1	3,331	16,124	156	115.3	168	174	199.6	66.8	13,890	1,475
October	82	39.5	337	22.3	104.7	339	113.0	2,886	14,410	209	103.4	171	176	198.7	74.0	6,635	1,210
November	62	33.1	254	18.8	80.8	468	76.4	2,554	11,098	151	103.5	165	172	198.5	64.6	9,965	1,595
December	61	29.1	249	14.7	70.9	697	78.6	1,811	8,480	153	33.5	168	174	196.9	68.9	29,877	530
1931:																	
January	55	24.6	228	12.2	54.4	393	95.2	2,351	6,595	162	19.7	163	170	194.5	66.0	4,520	2,850
February	57	28.3	235	16.6	77.9	246	78.6	2,676	5,920	158	19.8	165	171	196.6	66.7	3,590	1,500
March	90	38.0	370	22.1	100.9	522	151.7	3,017	8,245	184	29.3	163	170	194.5	61.7	2,015	1,000
April	82	39.4	337	22.6	95.9	785	133.0	3,226	11,245	293	31.3	157	167	191.6	62.0	7,235	1,700
May	74	38.9	306	21.9	88.9	387	108.9	3,315	14,010	153	30.1	160	167	189.3	61.3	9,485	0
June	81	35.0	332	16.9	72.7	2,367	154.5	3,778	14,125	177	30.4	158	166	187.4	58.4	3,425	1,000
Monthly average, January, through June:																	
1929	122	71.4	502	37.8	181.2	908	123.2	6,146	12,513	300	137.9	176	181	207.0	85.5	38,025	11,964
1930	107	47.2	440	19.9	96.6	1,513	171.0	3,929	12,649	250	92.0	176	180	206.5	72.2	15,391	6,720
1931	73	34.0	301	18.7	81.8	783	129.3	3,061	10,023	188	26.8	161	169	192.3	62.7	5,045	1,342

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Agriculture

THE physical volume of animal products moving into wholesale channels during June, as represented by the combined index shown in the table, registered a sharp increase over the preceding month, and was above the levels of the same month in either of the two preceding years. The monthly average of these marketings during the first half of 1931 was practically the same as in the corresponding period in 1930.

The Department of Agriculture reports that the June "pig survey" indicates that the pig crop next fall will be about 20 per cent larger than at the same period last year; this reflects an effort to find a market for low-priced corn, if possible. The hog situation at the present time is quite similar to the conditions which prevailed in 1921; the corn-hog ratio at that time was such that it was more profitable to feed corn to hogs, although hog prices were low. The result was that the slaughter from the pig crop of 1922 was 25 per cent larger than in 1921.

Crop movements during June, according to the combined index of that group, showed a decrease from the preceding month, but were somewhat larger than in the same month last year. All of the crop groups, except cotton, moved in larger volume during June than in the same month last year. Vegetables represented the only group showing increased receipts over the preceding month. Increases over the preceding month were recorded for white potatoes and tomatoes, while sweet potatoes, onions, cabbage, and celery showed decreases. While fruit receipts as a class declined from the preceding month, there were increased shipments of individual commodities, including peaches, grapes, pears, watermelons, and cantaloupes.

The Department of Agriculture's crop report, as of July 1, indicated that the total production of wheat in 1931 would be somewhat above the harvest of last year; the indicated increase is in winter wheat alone, as the prospect for spring wheat was for the second smallest crop in 20 years. The cotton acreage report, as of July 1, indicated a 10 per cent decrease compared with last year. Diggings of early potatoes have shown fairly good yields, while the late potato crop is making good progress. An abundant supply of fruit is indicated, especially peaches and apples.

Stocks of wheat, meats in cold storage, and raw cotton all decreased during June, but were above the volumes of a year ago, with meats showing only a small increase. Compared with a year ago, the indexes show the following increases: Wheat, visible supply, 73 per cent; meats, 6 per cent, and cotton, 37 per cent.

INDEXES OF AGRICULTURAL MARKETING AND STOCKS

Year and month	Indexes of marketing											Indexes of stocks, end of month		
	Animal products						Crops							
	Combined index	Wool	Livestock	Poultry and eggs	Dairy products	Fish	Combined index	Grains	Vegetables	Fruits	Cotton	Wheat, visible supply, United States	Meats, cold-storage	Cotton, United States
	Monthly average, 1923-1925=100													
1929: June	111.8	306.0	76.2	95.6	146.8	178.7	59.6	74.9	146.9	88.6	18.3	160.2	122.9	70.9
1930:														
June	116.7	412.5	79.2	112.0	148.9	185.2	48.7	58.5	151.0	57.8	14.0	187.3	100.1	118.7
July	111.8	545.1	76.6	90.6	131.5	263.3	93.3	177.5	113.4	122.4	5.8	275.3	97.0	108.0
August	91.4	360.5	76.5	71.6	94.6	202.0	122.5	180.5	81.9	133.1	77.7	331.7	82.2	119.0
September	91.2	30.9	93.9	78.2	86.3	229.1	175.5	139.0	138.8	164.3	219.3	364.1	68.1	165.3
October	96.7	79.1	108.0	79.2	82.2	172.0	212.1	82.6	168.4	249.0	327.5	349.8	55.7	236.6
November	88.5	34.5	88.0	121.6	77.8	146.2	148.8	72.3	89.6	109.0	240.6	344.8	62.3	265.0
December	97.8	57.1	92.9	137.8	92.7	98.9	105.8	79.8	79.4	67.1	144.9	333.3	76.9	266.9
1931:														
January	94.7	25.3	96.2	95.0	96.4	103.4	74.3	81.0	98.0	70.2	64.0	335.8	100.1	255.0
February	85.5	50.8	79.8	94.0	91.3	116.2	64.9	84.6	91.1	68.1	40.6	343.7	114.0	235.7
March	94.0	61.9	79.6	121.8	102.9	169.4	64.4	80.0	104.3	75.1	38.6	352.7	111.8	216.0
April	101.2	78.2	82.6	137.0	113.1	174.3	53.1	63.9	93.3	70.6	29.8	339.8	114.8	196.9
May	106.7	197.1	80.2	125.6	130.9	138.5	61.2	69.0	135.6	102.2	26.5	336.4	110.8	179.6
June	117.6	405.4	77.9	115.6	156.6	126.7	55.3	68.7	165.8	88.8	9.1	324.7	105.9	162.3
Monthly average, January through June:														
1929	97.4	94.6	84.1	99.3	110.6	147.6	69.8	76.8	110.2	85.6	51.1	196.1	128.5	119.8
1930	100.5	124.8	83.9	114.3	111.4	176.9	58.6	65.9	111.2	57.8	40.1	240.9	104.2	153.0
1931	100.0	136.5	82.7	114.8	115.2	138.1	62.2	74.5	114.7	79.2	34.8	338.9	109.6	207.4

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Iron and Steel Industry

ACTIVITY in the iron and steel industry in June fell back to the level of January, but held above the low point of last December. The decline in production for the month was considerably greater than seasonal, and the adjusted index of the Federal Reserve Board was 11 per cent lower than in May and 41 per cent below the level of a year ago. Employment in the industry was further reduced during the month and the index dropped to a new low. The reduction in the index was 3 per cent as compared with May and 19 per cent as compared with June, 1930. The decline in pay rolls was larger owing to more part-time employment, and the index was 11 per cent below May and 8 per cent below the previous low touched last January.

Steel ingot production in June was 17 per cent less than in May, compared with a decline of 14 per cent from May to June last year and of 7 per cent in the same period of 1929. The percentage decline in June was the largest for any one month since November, 1930. June output was 39 per cent below a year ago and was the smallest for the month since 1924. Production in the first half of 1931 was 35 per cent below last year and was the lowest for the period since 1921, although the output was twice as great as in in that year. Operations in the industry averaged 38 per cent of capacity in June, which was the same rate as last December. Actual production, however, was above that month as capacity has been increased this year. Further reduction occurred in July and operations were at the rate of about 32 per cent.

Pig iron production in June was the smallest since February, 1922, and was 18 per cent below May and 44 per cent below a year ago. Production in the first six months was 39 per cent below last year. Only 91 furnaces were in blast at the end of the month, the smallest number since September, 1921.

Prices were somewhat lower in June and the slight improvement of early July was not fully maintained. The composite iron and steel price averaged slightly lower than in May, and was the lowest since November, 1915. Scrap prices declined to a new low average in June, but resistance developed in July and a slight upward reaction resulted.

IRON AND STEEL STATISTICS

Year and month	General operations				Iron and steel		Pig-iron production	Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders end of month	Manganese (ore content), imports	Prices			
	F. R. B. index (adjusted)[1]	Rate of operations, electric energy consumption	Employment adjusted[1]	Pay rolls unadjusted	Exports	Imports		Production	Per cent of capacity	New orders	Shipments			Steel billets, Bessemer (Pittsburgh)	Iron and steel composite	Structural steel beams	Composite finished steel
	Monthly average, 1923-1925=100				Thousands of long tons				Per cent	Thousands of short tons		Thousands of long tons		Dolls. per long ton		Dolls. per 100 pounds	
1929: June	155	154.3	100.8	109.9	248	46	3,717	4,903	100	324	271	4,257	51	35.25	37.01	1.95	2.56
1930:																	
June	109	115.2	90.0	90.8	159	35	2,934	3,419	68	254	280	3,968	31	31.00	33.53	1.70	2.33
July	93	109.7	87.3	78.6	132	32	2,640	2,922	56	270	275	4,022	16	31.00	33.25	1.65	2.29
August	92	112.0	83.9	77.5	151	27	2,524	3,061	59	252	262	3,580	8	31.00	33.01	1.65	2.26
September	85	110.3	81.7	75.4	131	30	2,277	2,840	55	156	243	3,424	22	31.00	32.67	1.60	2.24
October	74	126.0	81.3	75.8	132	30	2,165	2,603	50	209	239	3,482	18	31.00	32.31	1.60	2.22
November	65	103.5	80.2	68.9	112	35	1,867	2,212	44	151	195	3,640	10	31.00	31.95	1.60	2.20
December	59	110.2	79.1	66.7	102	24	1,666	1,980	38	153	168	3,944	29	30.60	31.76	1.60	2.19
1931:																	
January	64	103.4	77.5	62.4	93	32	1,714	2,459	43	162	172	4,132	17	30.00	31.70	1.63	2.22
February	73	116.5	75.9	67.5	91	21	1,707	2,502	49	158	166	3,965	10	30.00	31.65	1.65	2.22
March	78	119.4	76.6	70.0	110	31	2,032	2,994	54	184	151	3,995	2	30.00	31.56	1.65	2.23
April	75	108.1	76.5	69.1	101	39	2,020	2,722	49	293	158	3,898	33	30.00	31.61	1.65	2.22
May	72	106.8	74.8	64.9	91	28	1,994	2,505	45	153	148	3,620	21	29.50	31.39	1.65	2.21
June	**64**	**115.7**	**72.6**	**57.6**	**76**	**29**	**1,639**	**2,076**	**38**	**177**	**162**	**3,479**	**37**	**29.00**	**31.02**	**1.65**	**2.19**
Monthly average, January through June:																	
1929	135	159.5	98.9	108.2	265	46	3,607	4,839	96	300	264	4,276	33	34.38	36.63	1.92	2.56
1930	111	135.3	91.9	95.0	204	41	3,044	3,330	76	250	267	4,317	35	32.75	34.62	1.80	2.40
1931	**71**	**111.7**	**75.7**	**65.3**	**94**	**30**	**1,851**	**2,543**	**46**	**198**	**160**	**3,428**	**20**	**29.75**	**31.51**	**1.65**	**2.22**

[1] Adjusted for seasonal variation.

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Chemical Industries

OPERATIONS in the chemical industries were curtailed further during June. Employment was sharply reduced during the month and both the unadjusted and adjusted indexes dropped to new lows for the depression. The adjusted index for June was 3.7 per cent below May and 7.2 per cent below January, the high point of the year. Average employment for the first half of the current year was 14 per cent below the same period of 1930.

A similar reduction occurred in the unadjusted index of pay rolls, which declined for the second successive month, following a slight rise in April. The index for June was at the lowest point reached so far in the depression being 5 per cent below May and 20 per cent below June, 1930. Excepting for a few slight gains which were not held, the trend of employment and pay rolls has been downward since early 1930.

Stocks of manufactured goods remain relatively high on the basis of current consumption, although there has been some slight reduction in the index since March. The index for June was about the same as a year ago, but was 8 per cent higher than in June, 1929. Raw-material stocks have been steadily reduced since the last quarter of 1930, partly owing to seasonal causes, but the index in June was 8 per cent below the same month of both 1929 and 1930.

Production of the major products was generally lower in June, but rosin was an exception to the trend. By-product coke production has declined each month since March, and in June was 13 per cent less than in May. Output in the first six months of 1931 averaged 27 per cent below a year ago. The declines from last year in other products, on the basis of the latest figures, were as follows: Refined arsenic, 46 per cent; superphosphates, 38 per cent; turpentine, 26 per cent; rosin, 22 per cent; explosives, 18 per cent; and ethyl alcohol, 2.1 per cent.

Fertilizer consumption this year has been about one-fourth less than in 1930 and was the smallest since 1922. Fertilizer imports have declined seasonally from the peak of March. For the first six months imports of potash salts were 41 per cent below a year ago and were 21 per cent less than in the same period of 1929. Nitrate imports have followed the same trend, and imports in the six months were 11 per cent below 1930, and 43 per cent less than in 1929.

CHEMICALS STATISTICS

Year and month	General operations: Employment F. R. B. Indexes: Adjusted	General operations: Employment F. R. B. Indexes: Unadjusted	General operations: Employment F. R. B. Indexes: Pay-rolls, unadjusted	General operations: Stocks: Manufactured goods	General operations: Stocks: Raw materials	Ethyl alcohol (Production)	Explosives (Production)	Rosin, wood (Production)	Turpentine, wood (Production)	Superphosphates (Production)	Fertilizer (Consumption)	By-product coke (Production)	Arsenic, refined (Production)	Potash salts (Imports)	Nitrate of soda (Imports)
	Monthly average, 1923-1925=100					Thous. of gals.	Thous. of lbs.	Barrels		Thousands of short tons			Short tons	Long tons	
1929: June	111.8	107.9	111.2	117.2	94.4	12,545	34,383	36,123	6,505	270	99	4,504	917	10,877	64,733
1930:															
June	105.7	101.8	105.3	128.0	94.4	13,116	33,546	40,049	6,774	291	79	3,954	1,081	17,704	18,737
July	105.4	101.0	100.8	121.2	92.9	11,617	30,810	39,929	6,406	308	18	3,770	1,032	51,970	28,644
August	104.4	101.5	100.7	117.3	98.1	12,890	31,168	37,349	6,125	296	38	3,637	1,002	48,487	9,083
September	102.3	102.7	101.3	121.3	120.0	14,299	35,688	38,293	6,573	283	128	3,401	1,101	48,482	19,362
October	101.1	101.4	99.9	125.2	132.7	18,455	34,113	34,818	5,817	336	95	3,432	1,265	37,425	27,207
November	98.3	98.6	96.1	124.2	128.5	20,861	30,248	38,931	6,584	303	61	3,137	1,508	13,499	35,474
December	97.9	97.8	94.7	123.9	124.2	17,770	24,024	34,332	6,200	336	74	3,077	1,439	17,537	35,512
1931:															
January	96.6	96.2	90.4	128.8	107.7	11,869	24,056	24,488	4,757	326	343	3,092	1,570	22,750	45,890
February	94.5	95.6	92.9	130.7	103.2	8,859	28,751	32,332	5,634	249	640	2,898	1,409	19,043	68,421
March	89.8	93.3	89.8	132.0	96.5	11,929	25,414	33,544	5,740	226	1,352	3,256	1,506	23,955	120,164
April	91.7	96.7	92.0	129.0	91.5	11,162	27,647	35,585	6,344	195	1,132	3,146	964	15,982	67,008
May	93.0	91.4	88.4	128.5	88.4	13,120	26,960	33,593	5,996	162	195	3,126	1,044	13,849	34,006
June	89.6	86.7	84.1	127.0	86.9			34,747	5,675		74	2,715		11,968	29,711
Monthly average, January through June:															
1929	110.7	111.9	112.2	125.9	105.6	14,407	35,195	36,377	6,853	291	833	4,444	882	22,812	107,216
1930	107.6	108.6	109.0	134.5	104.0	11,880	32,635	41,739	7,608	357	840	4,177	874	30,326	68,769
1931	92.5	93.3	89.8	129.3	95.7			32,382	5,691		623	3,039		17,925	30,866

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Automobiles and Rubber

MANUFACTURING schedules in the automotive industry were sharply reduced in June and the adjusted production index of the Federal Reserve Board dropped 16 per cent below May, the largest monthly recession since last October. Total output in the United States and Canada amounted to 256,000 units, the smallest total since February. June production in the United States and Canada was 22 per cent below the preceding month and 27 per cent below last year, while the six months production was 29 per cent below the first half of 1930. Production so far this year was the smallest for the period since 1922, but was held close to the demand and the inventory situation is regarded as fairly satisfactory. Truck production in June was 9.7 per cent below May and the six months total was 23 per cent below the same period of 1930.

Employment in the automotive industry declined in June, but the contraction was only slightly greater than seasonal. However, pay rolls were substantially reduced, the index dropping 19 per cent below May and 30 per cent below June, 1930.

Automobile exports in June were the smallest for any month of the depression, and the total for the six months was only about half that of last year and one-quarter of the 1929 exports.

Production of pneumatic tires increased in May and the total was the highest since the same month of 1930. May output was 15 per cent greater than in April and was only slightly below May, 1930, while shipments were 10 per cent above April and 4 per cent larger than in the same month of last year. Preliminary date indicates that production was well maintained in June.

Rubber manufacturing was the only major industry to show a gain in employment in June as compared with May. The indexes were at the highest level since last August and were 2 per cent above May. The employment index was 14 per cent lower than last year while the pay roll index was 18 per cent lower.

No reduction was effected in the record world stocks of crude rubber and preliminary figures indicate another slight gain for the end of June. Imports of crude rubber in June were one-third larger than in May and were the largest for any month since January, 1930.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		Automobile accessories, shipments	Automobile financing		Pneumatic tires		Crude rubber	
	F. R. B. index, adjusted	United States				Canada				By wholesale dealers	By consumers	Production	Domestic shipments	Imports	World stocks, end of month
		Total	Passenger cars	Taxicabs	Trucks	Total production	Passenger cars	Trucks							
	Monthly averages, 1923-1925=100	Thousands		Number					January, 1925=100	Millions of dollars		Thousands		Long tons	
1929: June	162	546	451	1,378	93,183	21,492	34,109	16,789	90	63	180	5,478	5,288	41,828	245,553
1930:															
June	91	335	285	463	48,570	15,000	10,101	5,336	71	54	138	4,098	4,050	40,382	379,688
July	75	266	222	376	43,328	10,188	7,828	4,042	65	55	119	3,193	4,229	35,424	394,687
August	62	224	184	386	40,450	9,792	7,956	5,318	60	45	103	3,332	3,976	36,657	400,796
September	62	221	175	930	44,223	7,957	8,125	5,312	76	45	91	2,692	3,360	35,783	427,089
October	49	154	113	582	40,593	4,541	7,136	4,079	79	36	81	2,866	2,613	45,375	427,664
November	74	137	101	609	35,613	5,407	6,039	6,039	63	30	60	2,123	2,119	29,733	429,901
December	85	156	121	1,425	33,443	5,622	9,096	5,102	55	36	66	2,251	2,550	37,370	439,728
1931:															
January	63	172	138	512	33,531	6,496	8,304	4,534	46	40	62	2,940	2,855	36,598	460,479
February	68	220	180	529	39,521	9,871	9,187	4,187	53	50	66	3,188	2,580	34,374	471,285
March	67	276	231	410	45,161	12,993	11,526	6,002	65	63	92	3,730	3,143	40,788	487,716
April	77	336	285	665	50,015	17,159	11,228	5,499	66	71	113	3,955	3,804	44,908	487,660
May	77	315	269	340	45,695	12,738	8,468	4,498	----------	73	110	4,543	4,197	35,844	498,389
June	65	249	208	360	41,304	6,835	5,843	4,340	----------	58	105	----------	----------	47,701	502,875
Monthly average, January through June:															
1929	153	538	461	1,772	75,252	31,394	36,602	17,117	84	59	141	5,561	4,832	53,537	250,458
1930	99	366	310	771	55,599	18,448	17,818	9,175	73	69	114	4,053	3,664	44,197	367,119
1931	70	261	218	469	42,538	11,015	9,093	4,843	----------	59	91	----------	----------	40,036	484,734

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Textile Industry

TEXTILE production during June, according to the seasonally adjusted index of the Federal Reserve Board, was only slightly less than in May and was larger than in any other month during the past year.

Mill consumption of raw cotton was seasonally lower in June as compared with May, but 12 per cent above that of the same month last year. Stocks of raw cotton in mills and warehouses at the end of June showed a seasonal decline from the preceding month, but were considerably above the volumes on hand at the corresponding period, in either of the two preceding years.

Cotton-mill activity during June was above the level of a year ago, while showing a seasonal decline from the preceding month. The same tendencies were exhibited by the total output of 23 groups of textile products. The average weekly production of cotton piece goods during June amounted to 52,000,000 yards as compared with an average of 56,000,000 yards in the preceding month. Shipments during June were in excess of current production, and were also greater than in the preceding month, which was just the opposite of what occurred in 1930. Stocks of textiles on hand at the end of June showed a decline from the preceding month and reached a point which was 38 per cent less than a year ago. Unfilled orders at the end of June were 51 per cent larger than at the same time last year and showed a 33 per cent increase over the preceding month.

Wool receipts at Boston during June showed a seasonal increase over the preceding month, and were only slightly less than in the same month last year. The price of the territory type of fine, staple, scoured wool at Boston showed the usual slight seasonal decrease from May to June, and averaged 18 per cent less than in the same month last year. Manufacture of woolens continued during June at the relatively high level attained during May, while employment in worsteds was slightly above the level of a year ago.

Silk deliveries declined seasonally from May, but the volume for June was 43 per cent greater than in June, 1930.

Rayon prices continued firm throughout June and were 35 per cent less than in the same month last year.

TEXTILE STATISTICS

Year and month	F. R. B. index, adjusted	Cotton, raw		Cotton manufactures[1]						Wool		Wool manufactures		Silk	Rayon, wholesale price, A grade, bleached
		Mill consumption	Stocks, mills and warehouses, end of month	Spindle activity, total	Cotton textiles (23 groups of textile constructions): Production	Shipments	Stocks, end of month	Unfilled orders, end of month	Wholesale price, Fairchild composite	Receipts at Boston, total	Price, territory fine, staple, scoured (Boston)	Spinning spindles: Woolen	Worsted	Deliveries to mills	
	Monthly average, 1923–1925=100	Bales	Thousands of bales	Millions of spindle hours	Thousands of yards				Monthly average, 1911–1913=100	Thousands of pounds	Dollars per pound	Per cent of active hours to total reported		Bales	Dollars per pound
1929: June	121	569,414	2,664	8,160	285,928	252,008	401,260	358,748	159	47,795	0.97	82	65	46,504	1.23
1930:															
June	84	405,236	4,462	5,789	198,539	182,652	466,368	219,040	134	57,665	.76	62	56	29,396	1.15
July	84	379,022	4,060	5,301	165,850	176,689	455,529	222,498	130	76,915	.76	52	53	39,948	.95
August	81	352,335	4,476	5,134	218,815	231,348	442,996	226,422	126	51,672	.76	48	55	41,734	.95
September	88	394,321	6,215	5,663	182,385	232,975	392,406	285,427	124	7,074	.76	55	60	55,649	.95
October	91	444,494	8,895	6,239	228,866	270,383	350,889	350,845	124	12,739	.75	53	62	61,937	.95
November	93	414,887	9,965	5,832	206,633	200,661	356,861	333,251	124	6,240	.72	52	52	57,333	.95
December	87	406,207	10,037	5,916	234,052	226,951	363,962	288,956	122	11,574	.72	45	52	55,424	.95
1931:															
January	86	454,188	9,553	6,360	202,149	210,597	355,514	317,465	120	10,795	.68	48	52	55,910	.75
February	93	433,510	8,862	6,110	212,168	248,354	319,328	395,802	119	13,269	.66	66	54	54,242	.75
March	97	490,586	8,120	7,001	271,638	317,185	273,781	373,951	121	13,279	.66	57	57	55,383	.75
April	98	508,744	7,404	7,129	225,955	217,582	282,154	294,118	119	17,775	.65	55	57	41,356	.75
May	101	465,770	6,752	6,739	225,392	205,603	301,943	248,544	115	30,341	.63	60	66	45,073	.75
June	**100**	**455,388**	**6,101**	**6,639**	**260,163**	**273,871**	**288,235**	**330,575**	--------	**56,743**	**.62**	--------	**73**	**42,161**	**.75**
Monthly average, January through June:															
1929	118	627,424	4,502	8,758	307,475	305,972	371,358	431,533	163	24,577	1.05	83	68	50,489	1.32
1930	95	498,106	5,753	7,103	263,854	262,961	450,064	331,339	142	24,410	.78	60	53	45,034	1.15
1931	**96**	**463,031**	**7,799**	**6,662**	**232,911**	**245,532**	**303,493**	**326,743**	--------	**23,700**	**.65**	**58**	**60**	**49,021**	**.75**

[1] Months do not contain same number of weeks

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Food Industries

THE Federal Reserve Board's seasonally adjusted production index for food products manufacturing during June was almost 9 per cent less than in the preceding month and 11 per cent less than in the same month last year. The seasonally adjusted index of employment in food manufacturing during June was also less than in the preceding month or the same month last year. The monthly averages of the indexes of production and employment for the first six months of 1931 were less than for the corresponding period last year.

Wholesale prices of food products during June declined only fractionally but reached a new low which represented a decline of 20 per cent from the same month of last year.

Wheat receipts at primary markets during June were slightly less than in the preceding month, but were 58 per cent greater than in the same month last year. Visible supplies of wheat in the United States at the end of June showed some decrease from the preceding month, but were 74 per cent greater than a year ago. Exports of wheat, including flour, have been smaller this year than in the corresponding period of 1930. Wheat prices receded during June, after showing two consecutive monthly increases.

Corn receipts in primary markets showed a seasonal increase during June but were 28 per cent less than in the same month last year. The price of No. 3 yellow corn at Chicago showed a small increase during June after a gradual decline since the latter part of 1930.

Cattle receipts at the primary markets showed a slight seasonal decline from May to June; but the receipts during June were somewhat larger than for the same month in either 1930 or 1929. Hog receipts declined seasonally during June, while the total volume was less than a year ago. Meats in cold storage at the end of June showed some decrease from the preceding month, but were slightly larger than in the same month last year.

Raw sugar imports made a seasonal decline during June, and have been less during 1931 than a year ago; coffee imports during the half-year have been larger than last year.

FOODSTUFFS STATISTICS

Year and month	Food products industry: F. R. B.: Production adjusted	Food products industry: F. R. B.: Employment adjusted	Food products industry: Wholesale prices	Crop marketings	Animal products, marketings	Wheat: Receipts, principal markets	Wheat: Visible supply, United States, end of month	Wheat: Exports, including flour	Wheat: Price, wtd. average, 6 markets, all grades	Corn: Receipts, principal markets	Corn: Visible supply, United States	Corn: Price, No. 3 yellow, Chicago	Animal products: Cattle receipts	Animal products: Hog receipts	Animal products: Total meats, cold-storage, end of month	Total raw sugar imports	Coffee imports
	Monthly average, 1923-1925=100		Monthly average, 1926=100	Monthly average, 1923-1925=100		Millions of bushels			Dollars per bushel	Millions of bushels		Dollars per bushel	Thousands		Million of pounds	Thousands of long tons	Thousands of bags
1929: June	96	99.4	98.9	59.6	111.8	26	94	9	1.05	21	14	0.91	1,451	3,275	1,178	451	817
1930:																	
June	93	95.8	90.5	48.7	116.7	19	110	12	.94	18	7	.79	1,459	3,215	959	311	1,610
July	94	95.2	86.3	93.3	111.8	99	162	16	.83	17	4	.82	1,512	2,918	929	395	801
August	91	93.0	87.1	122.0	91.4	85	195	24	.85	20	4	.99	1,605	2,617	788	313	712
September	96	92.9	89.2	175.5	91.2	63	214	19	.79	16	5	.94	2,108	2,799	672	392	991
October	94	90.9	88.6	212.1	94.7	29	205	12	.76	15	5	.82	2,377	3,441	534	306	1,159
November	94	91.4	85.7	148.8	88.5	25	202	8	.70	17	7	.71	1,696	3,439	597	344	957
December	89	90.8	81.8	105.8	97.3	22	196	6	.73	27	17	.69	1,736	4,092	737	312	1,098
1931:																	
January	93	91.2	80.1	74.3	94.7	29	197	6	.71	19	18	.65	1,508	4,652	959	204	1,094
February	92	90.3	77.1	64.9	85.5	31	202	4	.71	21	20	.61	1,303	3,704	1,092	364	1,289
March	87	89.9	76.7	64.4	94.0	31	207	5	.71	19	22	.60	1,535	3,207	1,072	515	1,407
April	96	90.6	75.6	53.1	101.2	21	200	7	.75	17	20	.58	1,617	3,067	1,100	415	1,126
May	91	90.8	72.9	61.2	105.7	31	198	10	.76	11	12	.56	1,551	2,938	1,062	513	1,415
June	83	88.7	72.4	55.3	117.6	30	191	12	.67	13	8	.58	1,540	2,854	1,015	382	1,087
Monthly average, January through June:																	
1929	99	99.7	98.2	69.8	97.4	23	115	10	1.10	23	27	.92	1,525	3,810	1,231	566	964
1930	95	97.3	94.0	58.6	100.5	17	141	10	1.06	23	18	.81	1,522	3,593	999	403	1,065
1931	90	90.3	75.8	62.2	100.0	29	199	7	.72	17	17	.60	1,509	3,404	1,050	388	1,228

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Forest Products

ACTIVITY in the forest products industries during June was fair as related to the state of general business. There was a slight seasonal decline as compared with the previous month and general operations were on a reduced but steady basis. Some sections of the industry made progress in efforts to bring supply more nearly into line with demand.

The June rate of operations, as measured by consumption of electricity, dropped 11 per cent from the previous month, which was the high point of the first half of this year; the rate for the latter period was in turn 11 per cent under the 1923–1925 average.

Employment showed a slightly greater than seasonal decline from May, and was one-fourth lower than a year ago. The level of employment in the first half of this year was only a little better than one-half of the 1923–1925 average. Pay rolls reflected the slight seasonal decline in June, the general level being somewhat below one-half of the 1923–1925 average.

June marketings of forest products were encouraging showing less than the usual seasonal decline from May. The June level is 64 per cent of the 1923–1925 average. The marketings of naval stores followed the general trend, the sharp seasonal rise of May being subject to only a slight decline in June. Marketings have held up comparatively well for the first half of the year, the general index being only about 15 per cent below the same period a year ago and somewhat less as compared with 1929.

Southern pine June production showed the usual seasonal decline from May, the quantity turned out, however, being about 41 per cent less than June a year ago, the latter in turn having shown a similar decline from the production in June, 1929. New orders followed approximately the same trend as production, except that there was not quite as great a decline from May to June. Unfilled orders also declined slightly but seasonally in June. The amount for the first half of the year represents a decline of about 45 per cent from the quantity during the first half of 1930. Hardwoods production in June was only slightly less than in May but was 30 per cent under June, a year ago.

Car loadings of forest products usually drop rather sharply from May to June, the decline for this June being about average. Car loadings for the first six months of the year were between two-thirds and three-fifths of those a year ago and about half of car loadings in the first half of 1929.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Southern pine			Douglas fir			Hardwoods			Car-loadings, forest products	Furniture, plant operations, Grand Rapids district
	Rate of operations, electricity consumption	Employment, adjusted	Pay roll, unadjusted	Total forest products	Naval stores	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders		
	Monthly average 1923–1925=100					Millions of feet board measure									Thousands of cars	Per ct. full time
1929: June	113.8	89.8	92.2	89.9	176.7				335	355	278	300	277	657	281	88.0
1930:																
June	107.3	71.6	70.9	76.0	170.7	218	184	151	253	246	199	214	143	557	199	70.0
July	100.0	67.8	63.0	63.4	203.9	224	197	128	190	213	172	172	128	526	160	67.0
August	97.7	65.1	61.6	66.6	171.2	202	189	124	207	223	135	165	139	500	207	79.0
September	105.6	62.4	60.9	60.2	158.2	207	206	112	200	218	176	161	176	475	162	89.0
October	77.1	62.1	66.4	68.2	143.1	211	213	109	208	203	138	158	154	466	159	85.0
November	86.3	60.4	54.7	62.9	112.9	185	177	105	192	186	176	143	133	452	174	81.0
December	73.3	58.8	50.4	58.0	117.7	157	146	99	167	189	188	134	125	456	121	71.0
1931:																
January	82.6	56.3	44.0	55.9	37.1	165	191	116	160	192	183	143	169	456	156	68.0
February	84.2	56.3	45.6	55.9	25.5	154	171	107	179	189	182	158	188	481	138	63.0
March	93.2	55.7	46.2	60.9	39.7	165	174	113	186	217	197	165	173	473	138	64.0
April	91.5	55.4	44.9	64.0	98.3	165	169	104	202	224	216	146	154	463	130	67.0
May	97.2	55.4	45.7	68.4	136.5	148	158	84	207	189	136	146	158	431	165	70.0
June	89.3	54.4	44.6	63.6	131.6	127	140	78				143	176	419	125	74.0
Monthly average, January through June:																
1929	108.7	89.0	89.0	87.3	92.3				335	360	359	310	316	639	283	92.7
1930	98.0	75.8	73.0	72.1	93.7	254	233	179	283	268	245	248	197	613	231	70.2
1931	89.2	55.6	45.2	61.5	73.1	154	167	100				150	170	454	142	67.7

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Miscellaneous Industries

LEATHER

GREATER than the normal seasonal curtailment in productive operations was recorded by the leather and its products industry during June, but the industry was still operating on a plane about 5 per cent above last year. The average rate of production in this industry during the first half of the year was about 4 per cent under the same period last year and 6 per cent under 1929. Employment decreased during June by a slightly greater amount than would normally be expected.

PAPER AND PRINTING

Employment in the paper and printing group decreased slightly more than normal for the season of the year. Pay rolls declined by 3.4 per cent and were almost 14 per cent under June, 1930. Production of newsprint paper was approximately the same as recorded during May but was about 6 per cent under June last year. During the first half of the year the average montly production was 13 per cent under the same period in 1930 and 15 per cent under 1929.

NONFERROUS METALS

Production of nonferrous metals during June declined more than the usual seasonal amount, as did also employment and pay rolls. Copper production decreased seasonally during June, and was of proportions 25 per cent under June, 1930. The average monthly copper production during the first half of the year was 29 per cent under the same period in 1930 and 48 per cent under 1929. Lead production and tin deliveries also decreased during June as compared with May.

FUELS

Bituminous coal production increased during June by 851,000 short tons, which was not quite as large an increase as would normally be expected during this month. The June production was about 14 per cent under June, 1930, a reflection of curtailed factory operations. Anthracite production decreased by 9 per cent from May, whereas a 6 per cent decrease is about normal for this period. June production was 11 per cent under June last year.

STATISTICS ON MISCELLANEOUS INDUSTRIES

Year and month	Leather and its products			Paper and printing			Nonferrous metals							Fuel production		
	F.R.B. production index, adjusted	Shoes	Sole and belting	F.R.B. production index, adjusted	Newsprint		F.R.B. production index, adjusted	Employment			Copper smelter	Lead, refined	Tin	Bituminous	Anthracite	Crude petroleum
		Production			Production	Consumption by publishers		Adjusted	Unadjusted	Pay rolls, unadjusted	Production		Deliveries			
	Monthly average 1923–1925=100	Millions of pairs	Millions of pounds	Monthly average 1923–1925=100	Thousands of short tons		Monthly average 1923–1925=100				Short tons		Long tons	Thousands of short tons		Millions of barrels
1929: June	113	28	25	128	113	192	126	102.9	102.9	117.0	95,339	58,380	7,455	38,771	4,883	83
1930:																
June	97	24	24	116	108	178	96	80.3	80.2	85.0	69,155	50,721	5,885	33,714	[2] 5,090	77
July	95	24	24	111	103	164	97	78.7	77.7	76.0	67,638	51,538	6,130	34,715	5,658	77
August	95	23	23	109	102	157	96	76.1	75.1	72.0	66,698	52,980	5,695	35,661	6,190	75
September	95	29	23	109	95	164	97	73.6	72.5	70.7	68,487	48,491	7,250	38,632	5,293	71
October	89	28	23	107	105	183	95	72.6	71.6	69.4	70,419	50,402	7,580	44,150	7,576	73
November	81	19	19	103	92	185	87	71.8	70.9	67.3	64,816	43,423	6,270	38,122	5,207	68
December	81	18	22	98	99	167	85	71.2	70.2	67.9	60,022	48,517	7,495	39,716	6,086	67
1931:																
January	73	20	20	106	102	161	78	69.2	68.4	64.1	53,429	43,405	7,210	38,542	6,157	66
February	87	24	17	110	89	150	79	66.8	68.1	64.4	55,229	39,464	5,100	31,408	5,391	61
March	92	29	18	110	101	179	77	66.6	68.8	66.3	57,922	41,775	6,120	33,870	4,745	69
April	103	30	20	110	102	174	73	66.5	68.1	65.4	52,085	35,498	6,630	28,478	5,700	73
May	107	29	18	113	101	180	73	66.6	67.4	63.4	53,734	39,519	5,505	28,314	5,005	77
June	102	29	-------	-------	101	161	68	65.4	65.4	59.1	51,652	30,708	5,185	29,165	4,552	-------
Monthly average, January through June:																
1929	101	29	23	125	117	190	129	104.0	105.4	122.7	103,042	59,979	8,015	42,975	5,920	81
1930	99	27	25	120	114	183	102	82.1	83.2	88.7	76,488	53,292	6,301	38,439	5,553	78
1931	95	27	-------	-------	99	168	75	66.9	67.7	63.8	54,009	38,395	5,958	31,630	5,258	-------

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INTERNAL REVENUE RECEIPTS FOR THE FISCAL YEAR 1931, TOGETHER WITH COMPARATIVE FIGURES OF TOTAL RECEIPTS FOR THE FISCAL YEAR 1930[1]

Districts	Corporation	Individual	Total income tax	Miscellaneous taxes	Total fiscal year 1931	Total fiscal year 1930
Alabama	$2, 298, 149. 11	$2, 010, 276. 22	$4, 308, 425. 33	$305, 838. 98	$4, 614, 264. 31	$7, 161, 054. 93
Arizona	1, 114, 554. 29	1, 079, 933. 07	2, 194, 487. 36	68, 132. 16	2, 262, 619. 52	2, 965, 710. 01
Arkansas	1, 199, 466. 28	617, 189. 27	1, 816, 655. 55	91, 680, 41	1, 908, 335. 96	3, 156, 507. 34
First California	27, 676, 387. 10	16, 965, 943. 50	44, 642, 330. 60	15, 835, 270. 20	60, 477, 600. 80	83, 653, 870. 44
Sixth California	22, 211, 454. 96	26, 739, 368. 64	48, 950, 823. 60	3, 648, 501. 06	52, 599, 324. 66	65, 634, 438. 40
Colorado	11, 934, 765. 67	3, 337, 521. 35	15, 272, 287. 02	394, 946. 32	15, 667, 233. 34	12, 468, 450. 77
Connecticut	16, 287, 040. 31	18, 708, 143. 83	34, 995, 184. 14	2, 884, 432. 79	37, 879, 616. 93	48, 391, 389. 35
Delaware	23, 134, 000. 44	9, 743, 127. 24	32, 877, 127. 68	1, 164, 738. 21	34, 041, 865. 89	40, 145, 321. 90
Florida	2, 608, 219. 36	5, 245, 859. 62	7, 854, 078. 98	3, 668, 144. 78	11, 522, 223. 76	16, 735, 335. 80
Georgia	3, 707, 961. 90	2, 703, 636. 70	6, 411, 598. 60	323, 640. 04	6, 735, 238. 64	12, 520, 618. 54
Hawaii	3, 169, 014. 10	1, 213, 041. 28	4, 382, 055. 38	433, 023. 63	4, 815, 079. 01	5, 515, 914. 45
Idaho	484, 110. 77	200, 735. 92	684, 846. 69	31, 542. 23	716, 388. 92	868, 067. 52
First Illinois	97, 897, 682. 84	69, 782, 701. 58	167, 680, 384. 42	15, 513, 454. 83	183, 193, 839. 25	238, 174, 524. 95
Eighth Illinois	3,914, 662. 80	2, 093, 013. 45	6, 007, 676. 25	1, 597, 888. 36	7, 605, 564. 61	8, 963, 112. 93
Indiana	10, 838, 411. 80	8, 256, 692. 22	19, 095, 104. 02	2, 336, 120. 95	21, 431, 224. 97	26, 298, 542. 30
Iowa	6, 191, 871. 86	3, 705, 530. 80	9, 897, 402. 66	498, 816. 52	10, 396, 219. 18	13, 368, 665. 48
Kansas	10, 945, 386. 68	2, 394, 232. 04	13, 339, 618. 72	350, 946. 40	13, 690, 565. 12	17, 133, 836. 23
Kentucky	6, 569, 880. 19	4, 141, 125. 63	10, 711, 005. 82	17, 774, 729. 02	28, 485, 734. 84	32, 378, 183. 96
Louisiana	4, 955, 705. 93	2, 712, 931, 66	7, 668, 637. 59	1, 232, 093. 24	8, 900, 730. 83	12, 199, 672. 94
Maine	3, 637, 853. 90	2, 756, 349. 58	6, 394, 203. 48	355, 647. 19	6, 749, 850. 67	8, 670, 813. 09
Maryland, including District of Columbia	21, 191, 578. 52	19, 982, 751. 48	41, 174, 330. 00	3, 684, 246. 22	44, 858, 576. 22	54, 208. 727. 71
Massachusetts	37, 840, 826. 83	45, 592, 833. 88	83, 433. 660. 71	5, 063, 247. 86	88, 496, 908. 57	115, 742, 594. 64
Michigan	58, 147, 320. 15	44, 220, 653, 78	102, 367, 973. 93	4, 996, 586. 96	107, 364, 560. 89	137, 076, 199. 64
Minnesota	12, 787, 808. 77	8, 015, 242. 99	20, 803, 051. 76	2, 480, 375. 45	23, 283, 427. 21	30, 438, 665. 11
Mississippi	985, 206. 46	517, 881. 89	1, 503, 088. 35	61, 415. 43	1, 564, 503. 78	2, 099, 915. 16
First Missouri	19, 012, 119. 86	11, 018, 726. 49	30, 030, 846. 35	10, 112, 026. 11	40, 142, 872. 46	49, 077, 189. 17
Sixth Missouri	6, 651, 212. 38	4, 22[illegible], 952. 81	10, 878, 165. 19	717, 695. 27	11, 595, 860. 46	12, 946, 702. 22
Montana	780, 133. 18	910, 113. 45	1, 690, 246. 63	102, 285. 54	1, 792, 532. 17	2, 610, 739. 32
Nebraska	2, 710. 596. 76	1, 862, 065. 57	4, 572, 662. 33	206, 274. 19	4, 778, 936. 52	5, 705, 779. 81
Nevada	863, 628. 75	434, 552. 13	1, 298, 180. 88	47, 880. 96	1, 346 061. 84	1, 879, 608. 88
New Hampshire	1, 173, 609. 62	1, 600, 002. 01	2, 773, 611. 63	781, 565. 58	3, 555, 177. 21	3, 758, 973. 25
First New Jersey	5, 124, 836. 06	7, 225, 108. 28	12, 349, 944. 34	1, 986, 066. 42	14, 336, 010. 76	19, 114. 613. 44
Fifth New Jersey	30, 526, 978. 80	28, 781, 429. 78	59, 308, 408. 58	23, 956, 647. 94	83, 265, 056. 52	104, 833, 827. 87
New Mexico	281, 779. 84	326, 856. 22	608, 636. 06	81, 538. 12	690, 174. 18	924, 647. 51
First New York	10, 902. 442. 07	23, 021, 913. 50	33, 924, 355. 57	4, 381. 421. 43	38, 305. 777. 00	58, 510, 200. 79
Second New York	174, 214, 502. 56	173, 334, 903. 49	347, 549, 406. 05	35, 396, 230. 11	382, 945, 636. 16	538, 872, 184. 77
Third New York	85, 539. 798. 79	75, 291, 934. 99	160, 831, 733. 78	11, 364, 271. 46	172, 196. 005. 24	224, 814, 697. 23
Fourteenth New York	16, 938. 433. 43	17, 557, 229. 23	34, 495, 662. 66	3, 533, 309. 67	38, 028, 972. 33	49, 883, 402. 08
Twenty-first New York	4, 810, 543. 32	5, 330. 468. 95	10, 141. 012. 27	837, 461. 01	10, 978, 473. 28	15, 718, 635. 72
Twenty-eighth New York	15, 938, 023. 69	12, 097, 240. 21	28, 035, 263. 90	1, 126, 038. 56	29, 161, 302. 46	41, 155, 900. 58
North Carolina	10, 239, 452. 04	3, 481, 361. 66	13, 720, 813. 70	249, 128. 997. 89	262, 849, 811. 59	274, 257, 525. 21
North Dakota	238, 377. 20	113, 255. 22	351, 632. 42	13, 600. 42	365, 232. 84	556, 292. 43
First Ohio	13, 395, 893. 58	11, 047, 557. 33	24, 443. 450. 91	11, 004, 998. 81	35, 448, 449. 72	45, 479. 655. 55
Tenth Ohio	7, 336, 630. 89	3, 897, 466. 63	11, 234, 097. 52	3, 394, 736. 01	14, 628, 833. 53	19, 874, 902. 87
Eleventh Ohio	4, 545, 777. 88	3, 135, 927. 34	7, 681, 705, 22	465, 051. 32	8, 146. 756. 54	9, 144, 562. 85
Eighteenth Ohio	34, 893, 240. 78	17, 760. 738. 72	52, 653, 979. 50	2, 066, 868. 59	54, 720. 848. 09	71, 130. 652. 74
Oklahoma	9, 511, 829. 55	5, 145, 725. 73	14, 657, 555. 28	264, 639. 77	14, 922, 195. 05	18, 079, 569. 43
Oregon	2, 391, 325. 43	1, 719, 410. 40	4, 110, 735. 83	321, 479. 82	4, 432. 215. 65	5, 744, 794. 79
First Pennsylvania	54, 840, 676. 48	42, 673, 968. 16	97, 514, 584. 64	11, 635, 824. 62	109, 150, 409. 26	133, 212, 737. 97
Twelfth Pennsylvania	8, 225, 969. 25	4, 305, 900. 59	12, 531, 869. 84	1, 843. 187. 78	14. 375, 057. 62	17, 900, 789. 14
Twenty-third Pennsylvania	35, 177, 569. 26	29, 021, 666. 48	64, 199, 235. 74	2, 540. 151. 30	66, 739. 387. 04	79, 089, 537. 21
Rhode Island	4, 710, 422. 97	6, 145, 799. 69	10, 856, 222. 66	425, 012. 13	11, 281, 234. 79	15, 307, 494. 16
South Carolina	1, 300, 848. 49	509, 575. 43	1, 810, 423. 92	170, 803. 32	1, 981, 227. 24	3, 018, 204. 30
South Dakota	390, 943. 97	330. 065. 15	721, 009. 12	27, 798. 89	748 808. 01	887, 611. 88
Tennessee	5, 523, 240. 96	3, 761, 422. 74	9, 284, 713. 70	3, 848, 342. 48	13, 133, 056. 18	16, 478, 693. 78
First Texas	10, 670. 134. 75	7, 227, 321. 66	17, 897, 456. 41	682, 189. 93	18, 579, 646. 34	22, 263, 373. 29
Second Texas	7, 278, 828. 06	6, 432, 082. 51	13, 710, 910. 57	512, 781. 96	14, 223, 692. 53	16, 621, 147. 72
Utah	1, 649, 584. 25	718, 433. 11	2, 368, 017. 36	58, 932. 94	2, 426, 950. 30	3, 225, 694. 42
Vermont	842, 158. 06	858, 101. 00	1, 700, 259. 06	50, 752. 00	1, 751, 011. 06	2, 229, 415. 73
Virginia	16, 157, 273. 02	3, 049, 480. 64	19, 206, 753. 66	94, 554, 618. 45	113, 761, 372. 11	96, 694, 138. 88
Washington, including Alaska	5, 543, 945. 39	5, 219, 307. 69	10, 763, 253. 08	738, 369. 57	11, 501. 622. 65	14, 441. 936. 62
West Virginia	6, 472, 075. 37	2, 200, 745. 66	8, 672, 821. 03	2, 481, 822. 13	11, 154, 643. 16	12, 139, 820. 37
Wisconsin	17, 604. 559. 43	8, 981. 110. 63	26, 585, 670. 06	1, 579, 709. 22	28, 165, 379. 28	35, 512, 796. 15
Wyoming	304, 762. 92	265, 532. 06	570, 294. 98	26, 308. 77	596, 603. 75	752, 334. 55
Philippine Islands				[2] 298, 001. 28	298, 001. 28	324, 815. 00
Sales of documentary stamps by postmasters				[2] 411, 801. 69	411, 801. 69	
Internal revenue receipts through customs offices				[2] 5, 626. 68	5, 626. 68	
Total	1, 026, 443. 530. 11	833, 758, 110. 96	1, 860, 201, 641. 07	567, 978, 579. 38	2, 428, 180, 220. 45	3, 040, 145, 733. 17

[1] Compiled by the U. S. Treasury Department, Bureau of Internal Revenue.
[2] Eleven months' collections only.

SUMMARY OF INTERNAL REVENUE COLLECTED DURING FISCAL YEAR 1931

Quarter ended—	Corporation	Individual	Total income tax	Miscellaneous taxes	Total (all sources)
Sept. 30, 1930	$302, 675, 618. 79	$251, 050, 206. 07	$553, 725. 824. 86	$154, 637, 882. 85	$708, 363, 707. 71
Dec. 31, 1930	301, 569, 511. 27	252, 016, 755. 34	553, 586, 266. 61	134, 322, 101. 65	687, 908, 368. 26
Mar. 31, 1931	214, 057, 514. 70	184, 483, 550. 18	398, 541, 064. 88	135, 219, 025. 88	533, 760, 090. 76
June 30, 1931	208, 140, 885. 35	146, 207, 599. 37	354, 348. 484. 72	143. 799, 569. 00	498, 148, 053. 72
Total, fiscal year 1931	1, 026, 443, 530. 11	833, 758, 110. 96	1, 860, 201, 641. 07	567, 978, 579. 38	2, 428, 180, 220. 45
Total, fiscal year 1930	1, 263, 414, 466. 60	1, 146, 844, 763, 68	2, 410, 259, 230. 28	629, 886, 502. 89	3, 040, 145, 733. 17
Decrease, 1931	236, 970, 936. 49	313, 086, 652. 72	550, 057, 589. 21	61, 907, 923. 51	611. 965, 512. 72

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WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1931			1930			1929		
	July 25	July 18	July 11	July 26	July 19	July 12	July 27	July 20	July 13
*Composite index, N. Y. Times	-----	74.8	74.3	85.5	86.0	89.3	110.0	109.3	110.1
*Composite index, Business Week	-----	76.0	76.8	91.0	94.8	97.5	114.7	112.3	111.2
Detroit employment	-----	-----	68.2	-----	-----	58.0	-----	-----	129.0
Production:									
Beehive coke	-----	7.3	7.8	18.4	20.4	21.2	55.9	55.1	53.9
Bituminous coal	-----	69.7	68.5	82.9	81.3	80.7	98.6	95.7	98.1
Buildings (new awards)	-----	-----	72.0	86.4	-----	95.2	160.5	-----	161.1
†Electric current	-----	100.1	99.3	102.8	101.6	101.4	104.6	104.9	105.5
Petroleum	119.4	117.5	122.2	119.5	120.0	121.5	139.1	138.9	138.8
Steel ingots	43.4	40.8	40.8	76.3	76.3	75.0	126.3	126.3	125.0
Receipts:									
Cattle and calves	69.0	73.7	57.9	66.8	84.8	71.2	83.2	75.0	75.3
Cotton	23.8	22.3	5.8	11.5	7.7	6.9	23.1	18.5	33.5
Hogs	55.5	65.0	60.2	65.2	74.4	76.9	75.7	76.4	84.3
Wheat	-----	368.0	261.0	406.0	296.7	230.3	374.9	229.1	207.5
Distribution: Car loadings	-----	79.0	79.6	95.9	96.8	95.5	115.0	112.6	111.2
Wholesale prices:									
Copper, electrolytic	55.1	55.8	58.7	78.3	78.3	81.2	129.0	129.0	129.0
Cotton, middling	33.1	34.2	34.6	47.1	49.3	48.2	68.8	70.6	67.6

ITEM	1931			1930			1929		
	July 25	July 18	July 11	July 26	July 19	July 12	July 27	July 20	July 13
Wholesale prices—Continued.									
Fisher's index (1926=100)—									
Total (120)	69.5	69.8	70.4	83.3	83.4	84.5	99.1	98.8	98.0
Agricultural products (30)	69.5	61.0	61.9	85.2	85.5	86.6	106.7	105.7	103.4
Nonagricultural products (90)	72.0	72.5	73.2	82.1	82.1	83.0	94.6	94.5	94.9
Iron and steel composite	74.8	74.8	75.1	80.0	80.1	80.5	88.6	88.7	88.7
Banking and finance:									
Bank debits outside N. Y. C.	87.4	96.4	92.2	110.7	122.1	105.2	138.0	143.6	121.6
Bond prices	106.9	106.9	107.1	106.9	106.7	106.5	104.1	104.2	104.2
Business failures (number)	115.2	105.2	95.6	125.3	111.1	105.2	98.3	92.4	108.1
Federal reserve ratio	108.6	108.5	108.6	107.4	105.8	105.4	96.4	95.2	94.2
Interest rates, call	36.4	36.4	36.4	48.5	54.5	62.8	206.1	230.3	209.1
Interest rates, time	34.3	34.3	38.2	80.0	79.1	70.4	182.9	180.0	171.4
Loans and discounts	116.2	117.1	117.1	134.8	135.3	135.0	135.8	135.2	135.3
Money in circulation	99.2	99.4	100.0	91.4	92.1	93.2	97.5	98.3	98.8
Net demand deposits	111.7	113.0	112.6	113.4	114.1	112.5	108.8	109.4	109.0
Stock prices	134.8	134.7	139.5	207.1	207.4	196.6	289.1	289.9	284.5
Time deposits	157.1	157.5	158.3	163.2	163.2	161.6	147.2	146.6	146.8

*Relative to a computed normal taken as 100.

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

WEEKLY BUSINESS STATISTICS

ITEM	1931			1930			1929			1928	
	July 25	July 18	July 11	July 26	July 19	July 12	July 27	July 20	July 13	July 28	July 21
PRODUCTION AND DISTRIBUTION											
Bituminous-coal production ... thous. tons	-----	6,794	6,671	8,084	7,922	7,861	9,607	9,324	9,558	8,964	8,642
Building contracts (da. av.), 37 states ... thous. dolls	-----	-----	11,554	13,869	-----	15,278	25,776	-----	25,867	23,470	-----
Electrical-current output ... mil. kw.-hours	1,680	1,667	1,655	1,713	1,693	1,690	1,743	1,748	1,757	1,539	1,530
Exports:											
Corn ... thous. of bu	22	10	-----	25	26	117	74	261	136	230	125
Wheat ... thous. of bu	2,553	1,998	2,163	2,782	3,962	825	3,558	1,551	839	1,806	555
Wheat flour ... thous. of bbls	244	183	165	203	233	134	316	203	264	165	211
Freight cars:											
Loadings, total ... cars	-----	757,555	763,581	919,349	928,271	915,985	1,102,553	1,079,968	1,066,414	1,034,326	1,033,843
Coal and coke ... cars	-----	113,692	115,212	149,029	145,335	144,009	173,025	163,102	165,440	164,854	160,209
Forest products ... cars	-----	27,891	26,170	41,612	42,165	39,675	66,743	66,743	60,596	64,702	64,702
Grain and grain products ... cars	-----	60,127	60,121	63,637	64,155	57,315	70,117	64,733	59,467	55,035	55,233
Livestock ... cars	-----	19,710	18,147	18,769	22,351	22,479	24,124	22,861	24,762	22,037	23,239
Merchandise, l. c. l. ... cars	-----	213,294	215,853	230,986	233,173	230,297	258,039	257,570	255,806	255,296	255,702
Miscellaneous ... cars	-----	285,941	291,790	364,935	359,083	355,635	428,777	425,611	421,721	408,710	410,260
Ore ... cars	-----	36,900	36,288	60,381	62,000	66,575	80,678	79,348	78,622	62,651	64,498
Net available surplus (da. av.) ... cars	-----	-----	571,410	454,815	463,605	471,951	197,920	215,897	211,108	270,985	294,458
Petroleum production (da. av.) ... thous. of bbls	2,487	2,447	2,545	2,489	2,500	2,532	2,897	2,894	2,892	2,386	2,402
Receipts:											
Cattle and calves (12 markets) ... thous	218	233	183	211	268	225	263	237	238	233	357
Cotton into sight ... thous. of bales	62	58	15	30	20	18	48	48	87	26	25
Wheat, primary markets ... thous. bush	-----	29,237	20,732	32,258	23,568	18,297	29,788	18,199	16,487	23,079	18,737
Wool, total, Boston ... thous. lbs	9,832	32,129	14,296	22,807	13,504	20,518	11,166	9,282	16,174	8,946	10,623
Steel-ingot production ... per cent capacity	33	31	31	58	58	57	96	96	95	72	71
WHOLESALE PRICES											
Chemical index ... rel. to 1924	106.3	106.3	106.3	107.2	108.8	108.9	113.3	113.3	112.5	110.6	110.6
Copper ingots, electrolyte, New York ... dolls. lb	.076	.077	.081	.08	.08	.112	.178	.178	.178	.145	.145
Cotton middling, New York ... dolls. lb	.090	.693	.094	.128	.134	.131	.187	.192	.184	.211	.212
Food index (Bradstreet's) ... dolls. lb	2.19	2.18	2.19	2.67	2.67	2.62	3.36	3.36	3.33	3.36	3.41
Iron and steel composite ... dolls. ton	30.98	30.98	31.11	33.14	33.18	33.32	36.68	36.72	36.72	34.97	34.89
Wheat, No. 2, hard winter, Kansas City ... dolls. bu	45	.43	.46	.81	.79	.81	1.29	1.30	1.17	1.18	1.26
FINANCIAL											
Bank debts:											
New York City ... mills. of dolls	4,499	5,114	4,717	6,056	7,112	5,497	10,721	11,505	9,163	7,299	8,527
Outside New York City ... mills. of dolls	3,981	4,390	4,247	5,045	5,562	4,793	6,289	6,543	5,541	5,108	5,851
Bond sales, New York Exchange:											
United States Government ... thous. of dolls	1,514	1,819	1,318	1,942	2,850	2,756	2,021	3,461	3,266	2,987	4,870
Average price 40 corporation bonds ... dolls	95.71	95.77	95.92	95.74	95.56	95.25	93.23	93.32	93.33	96.95	96.21
Business failures ... number	469	428	389	570	452	428	400	376	440	356	426
Federal reserve banks:											
Bills discounted ... mills. of dolls	182	162	162	191	207	236	1,064	1,084	1,153	1,025	1,012
Total reserves ... mills. of dolls	3,598	3,581	3,592	3,194	3,197	3,178	3,126	3,098	3,062	2,761	2,759
Federal reserve member banks:											
Total loans and discounts ... mills. of dolls	14,527	14,635	14,636	16,852	16,906	16,869	16,970	16,892	16,906	15,692	15,750
Total investments	7,757	7,780	7,851	6,243	6,200	6,118	5,490	5,518	5,528	6,053	6,094
Other loans ... mills. of dolls	7,957	8,002	7,968	8,454	8,482	8,502	9,287	9,248	9,195	8,966	8,988
Net demand, deposits ... mills. of dolls	13,492	13,645	13,604	13,692	13,784	13,587	13,146	13,219	13,170	13,007	13,146
Time deposits ... mills. of dolls	7,121	7,142	7,176	7,400	7,399	7,326	6,674	6,648	6,654	6,824	6,830
Foreign exchange, sterling ... dolls	4.84	4.85	4.87	4.87	4.86	4.86	4.85	4.85	4.85	4.86	4.86
Interest rates on brokers' loans:											
Time money, New York ... per cent	1.50	1.50	1.67	3.50	3.46	3.08	8.00	7.88	7.50	6.00	6.00
Call money, New York ... per cent	1.50	1.50	1.50	2.00	2.25	2.58	8.50	9.50	8.63	5.50	5.63
Money in circulation (daily average) ... mills. of dolls	4,817	4,828	4,858	4,436	4,470	4,526	4,734	4,775	4,800	4,696	4,720
Stocks, New York Exchange:											
Average price 50 stocks ... dolls	130.90	130.86	135.44	201.10	201.45	190.91	280.72	281.55	276.29	188.73	185.92
Sales ... thous. of shares	5,108	8,161	9,813	10,380	14,535	8,952	19,637	23,030	23,152	8,973	7,025
Stocks price, average weekly closing:											
Industrials, rails, and utilities (404) ... rel to. 1926	93.5	95.2	99.1	153.5	152.5	144.4	210.3	209.8	205.8	145.3	142.7
All industrials (337) ... rel. to 1926	90.2	86.9	90.4	144.2	142.9	135.1	202.8	203.8	202.7	149.2	146.4
All railroads (33) ... rel. to 1926	75.0	73.2	76.5	126.6	126.2	122.3	164.0	163.9	156.4	125.0	123.2
All utilities (34) ... rel. to 1926	158.0	153.0	159.0	220.8	220.3	207.6	288.3	281.6	266.9	145.6	143.4

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Monthly Business Statistics

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

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Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
INDUSTRIAL PRODUCTION													
Federal Reserve Board													
Total, unadjusted ... rel. to 1923-25	85	90	90	90	88	82	78	85	90	93	90	91	99
Total, adjusted ... rel. to 1923-25	86	89	90	88	86	83	82	85	87	91	91	95	100
Manufactures, total unadjusted rel. to 1923-25	84	91	92	91	89	81	76	84	88	91	89	90	99
Manufactures, total adjusted ... rel. to 1923-25	86	90	90	88	86	81	80	84	85	90	91	94	100
Automobiles ... rel. to 1923-25	65	77	77	67	68	63	85	74	49	62	62	75	90
Cement ... rel. to 1923-25	112	96	90	81	80	84	83	86	97	111	117	116	119
Food products ... rel. to 1923-25	83	91	96	87	92	93	89	94	94	96	91	94	93
Iron and steel ... rel. to 1923-25	64	72	75	78	73	64	59	65	75	86	93	93	109
Leather and shoes ... rel. to 1923-25	102	[2] 107	102	92	87	77	81	80	89	95	95	95	97
Nonferrous metals ... rel. to 1923-25	68	73	73	77	79	78	85	87	95	97	96	97	96
Paper and printing ... rel. to 1923-25	...	113	110	[2] 110	111	107	101	103	107	109	109	111	116
Petroleum refining ... rel. to 1923-25	...	163	161	152	149	144	149	151	160	165	164	166	170
Polished plate glass ... rel. to 1923-25	...	112	117	119	111	90	65	91	101	95	65	105	114
Auto tires and tubes ... rel. to 1923-25	...	123	107	98	94	88	73	77	88	84	96	93	119
Textiles ... rel. to 1923-25	100	[2] 101	98	97	93	86	87	93	91	88	81	84	84
Tobacco manufactures ... rel. to 1923-25	133	137	134	131	132	121	128	119	129	125	130	137	141
Minerals, total unadjusted ... rel. to 1923-25	85	[2] 84	83	82	84	86	89	95	104	100	101	100	103
Minerals, total adjusted ... rel. to 1923-25	85	86	92	87	88	90	94	92	98	94	96	97	100
Anthracite ... rel. to 1923-25	66	71	84	72	89	93	93	83	105	80	88	82	78
Bituminous coal ... rel. to 1923-25	74	75	77	76	73	77	85	86	87	85	82	86	89
Copper ... rel. to 1923-25	67	68	[2] 69	70	76	72	76	83	83	89	84	83	86
Crude petroleum ... rel. to 1923-25	122	[2] 122	121	112	110	110	111	114	115	114	117	120	124
Iron-ore shipments ... rel. to 1923-25	46	27	...	...	...	...	...	51	74	79	96	95	108
Lead ... rel. to 1923-25	60	78	71	79	82	83	92	83	94	101	106	103	99
Silver ... rel. to 1923-25	52	51	54	63	62	68	71	73	70	73	70	69	75
Zinc ... rel. to 1923-25	54	54	61	65	65	65	68	70	90	93	94	91	99
Industrial Consumption of Electrical Energy													
Activity by geographic sections:													
United States ... rel. to 1923-25	101.7	109.8	106.4	108.2	110.3	97.6	99.1	105.4	103.2	110.7	106.9	105.1	115.3
New England ... rel. to 1923-25	98.4	104.4	109.4	105.8	105.5	90.2	86.3	96.3	93.2	88.1	87.1	87.9	94.2
North Central ... rel. to 1923-25	102.7	109.2	105.0	105.7	109.0	100.2	99.0	100.6	107.3	110.6	112.0	109.9	116.0
Middle Atlantic ... rel. to 1923-25	91.5	101.3	97.6	102.8	108.6	96.6	97.5	103.5	99.6	103.1	94.3	102.9	111.8
Southern ... rel. to 1923-25	111.4	118.2	108.6	117.5	130.6	105.8	116.4	113.4	118.4	120.1	110.2	106.5	119.5
Western ... rel. to 1923-25	106.4	119.1	114.0	115.7	120.0	111.0	99.9	121.3	116.1	130.9	125.0	129.0	135.0
Activity by industries:													
All industry ... rel. to 1923-25	101.7	109.8	106.4	108.2	110.3	97.6	99.1	104.3	103.2	110.7	106.9	105.1	115.3
Automobiles, including repair parts ... rel. to 1923-25	71.3	89.7	90.8	94.1	88.9	67.5	71.5	74.9	80.9	88.4	86.6	75.3	102.9
Food and kindred products rel. to 1923-25	136.2	126.8	122.0	116.8	112.9	118.3	107.1	124.4	137.2	148.6	141.2	139.2	145.4
Leather and its products ... rel. to 1923-25	85.4	81.0	83.9	71.2	76.1	71.6	68.7	73.0	84.9	73.5	87.7	97.3	96.8
Lumber and its products ... rel. to 1923-25	86.3	97.2	91.5	93.2	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0	107.3
Metals group ... rel. to 1923-25	92.5	98.5	99.5	112.2	114.0	97.4	102.3	99.5	101.2	101.4	100.3	100.5	110.0
Metal working plants ... rel. to 1923-25	78.6	94.0	94.6	103.5	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1	106.8
Rolling mills and steel plants ... rel. to 1923-25	86.6	106.8	108.1	119.4	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7	115.2
Paper and pulp ... rel. to 1923-25	112.4	135.1	109.6	123.0	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9	137.5
Rubber and its products ... rel. to 1923-25	121.0	122.3	109.0	109.6	122.0	106.5	84.3	95.3	99.0	107.2	110.5	103.8	104.8
Shipbuilding ... rel. to 1923-25	84.8	89.7	92.5	98.3	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8	111.8
Stone, clay and glass ... rel. to 1923-25	118.7	132.0	116.5	105.1	102.6	75.3	100.6	106.2	106.3	120.5	118.2	110.8	136.5
Textiles ... rel. to 1923-25	100.5	103.7	100.0	97.3	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7	95.2

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
STOCKS AND ORDERS													
New orders, total ... rel. to 1923–25	47.1	[2] 50.5	[2] 56.9	[2] 54.8	46.6	48.2	48.6	48.7	56.6	59.7	63.8	60.0	59.4
Stocks, total ... rel. to 1923–25	134.4	[2] 139.6	[2] 144.5	151.3	153.7	156.8	163.7	161.8	157.2	144.6	132.3	125.4	124.9
Manufactured goods ... rel. to 1923–25	120.3	[2] 119.4	120.6	120.9	121.0	120.8	120.9	119.1	119.0	118.6	120.6	124.5	125.4
Raw materials ... rel. to 1923–25	144.4	[2] 154.1	161.7	173.2	177.4	182.8	194.5	192.6	184.8	163.5	140.7	126.1	124.5
Unfilled orders, total ... rel. to 1923–25	55.1	56.1	59.8	61.2	60.2	61.8	61.8	58.7	58.6	63.0	65.3	74.5	75.9
PRICE INDEXES													
Department of Labor Indexes:													
All commodities (550) ... rel. to 1926	70.0	71.3	73.3	74.5	75.5	77.0	78.4	80.4	82.6	84.2	84.0	84.0	86.8
Food (121) ... rel. to 1926	72.4	72.9	75.6	76.7	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3	90.5
Finished products (380) ... rel. to 1926	74.0	75.1	77.1	78.4	79.3	80.5	81.9	83.7	85.6	86.8	86.4	86.7	88.9
Industrial group commodities—													
Building materials (57) ... rel. to 1926	77.5	78.4	80.9	81.9	81.8	82.9	84.4	85.6	85.8	86.4	87.4	88.9	90.0
Chemicals and drugs (78) ... rel. to 1926	77.9	79.1	80.1	81.9	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8	88.9
Fuel and lighting (23) ... rel. to 1926	58.1	60.9	61.6	64.5	69.6	69.8	70.5	71.8	75.1	76.3	75.4	75.4	76.4
Hides and leather products (40) ... rel. to 1926	87.8	87.3	87.3	87.4	86.6	88.6	91.2	94.0	96.5	99.1	98.9	100.7	102.4
House furnishing goods (37) ... rel. to 1926	88.6	89.2	90.8	90.8	90.8	91.1	91.3	95.2	95.3	95.4	95.9	96.2	96.2
Textile products (75) ... rel. to 1926	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.2
Miscellaneous (25) ... rel. to 1926	61.8	62.8	63.9	64.7	63.9	64.7	66.9	67.8	68.8	69.7	71.2	71.7	74.5
All except farm and food products (384) ... rel. to 1926	71.9	73.2	74.2	75.6	77.1	77.8	79.0	80.1	81.5	82.8	83.3	84.3	85.7
Raw materials (108) ... rel. to 1926	64.7	66.5	68.3	69.4	70.6	72.9	74.2	76.8	80.0	82.1	81.8	81.1	84.8
Semimanufactured articles (62) ... rel. to 1926	68.5	68.9	71.1	72.2	72.3	73.4	74.3	75.6	75.5	76.5	78.1	79.7	82.0
Bradstreet's Index ... rel. to 1926	67.9	66.9	69.0	71.4	71.0	72.0	73.6	76.1	77.8	79.7	80.7	80.9	81.7
Dun's Index ... rel. to 1926	77.7	77.3	79.2	80.9	81.4	82.7	84.7	86.4	87.6	89.2	90.6	89.8	91.0
WHOLESALE PRICES													
Acetate of lime ... dolls. per cwt	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11	4.29
Barley, No. 2, Minneapolis ... dolls. per bush	.39	.45	.48	.44	.44	.44	.47	.48	.52	.53	.52	.47	.49
Brass sheets, mill ... dolls. per lb	.158	.165	.172	.174	.171	.173	.178	.176	.169	.176	.179	.182	.192
Brick, common, red, New York ... dolls. per thous	10.00	10.25	10.25	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00	10.00
Butter, common, New York ... dolls. per lb	.23	.24	.26	.29	.28	.29	.32	.36	.40	.40	.39	.35	.33
Butter, New York ... rel. to 1926	51.1	53.3	57.8	64.4	62.2	64.4	71.1	80.0	88.9	88.9	86.7	77.8	73.3
Cement, Portland (composite) ... dolls. per lb	1.364	1.399	1.422	1.477	1.543	1.578	1.580	1.588	1.600	1.600	1.600	1.600	1.600
Cement, Portland (composite) ... rel. to 1926	78.2	.802	81.6	84.1	87.9	88.5	90.6	91.1	91.7	91.7	91.7	91.7	91.7
Cheese, American whole milk, New York ... dolls. per lb	.14	.14	.15	.16	.16	.17	.18	.19	.19	.20	.19	.18	.18
Chemicals ... rel. to 1927	.88	.89	90	90	89	90	93	94	94	94	94	95	96
Coffee, Rio, No. 7, Brazil grades ... dolls. per lb	.068	.061	.053	.056	.064	.068	.070	.079	.089	.072	.072	.076	.093
Copper ingots, electrolytic ... dolls. per lb	.0803	.0867	.0939	.0985	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102	.1205
Copper ingots, electrolytic ... rel. to 1926	58.2	62.8	68.0	71.4	70.4	71.3	74.6	73.3	69.6	74.7	77.5	79.9	87.3
Coal:													
Anthracite—													
Retail, composite ... dolls. per short ton	14.31	14.19	14.39	14.85	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53	14.32
Wholesale, composite ... dolls. per short ton	12.413	12.270	12.202	[2] 12.608	12.732	12.732	12.751	12.751	12.762	12.707	12.578	12.366	12.251
Wholesale, composite ... rel. to 1926	90.2	89.1	88.6	91.6	92.5	92.5	92.6	92.6	92.7	92.3	91.4	89.8	89.0
Bituminous—													
Mine average (spot) ... dolls. per short ton	1.56	1.60	1.64	1.69	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71	1.67
Prepared sizes (composite) ... dolls. per net ton	3.816	3.838	3.845	3.999	4.223	4.270	4.317	4.336	4.342	4.303	4.180	4.156	4.096
Prepared sizes (composite) ... rel. to 1926	79.6	80.1	80.2	83.4	88.1	89.1	90.0	90.5	90.6	89.8	87.2	86.7	85.4
Retail, composite ... dolls. per short ton	8.11	8.04	8.85	8.85	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65	8.54
Wholesale, composite ... dolls. per short ton	3.692	3.723	3.760	[2] 3.791	3.814	3.829	3.898	3.900	3.893	3.897	3.892	3.891	3.892
Wholesale, composite ... rel. to 1926	85.6	86.3	87.2	[2] 87.9	88.4	88.8	90.4	90.4	90.2	90.3	90.2	90.2	90.2
Coke, furnace, Connellsville ... dolls. per short ton	2.45	2.48	2.50	2.50	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52	2.50
Coke, furnace, Connellsville ... rel. to 1926	59.7	60.3	60.9	60.9	61.5	62.1	62.1	62.7	63.3	63.3	62.1	61.4	60.9
Cocoa, spot, Accra, New York ... dolls. per lb	.....	.0491	.0535	.0550	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869	.0825
Corn:													
No. 3, yellow, Chicago ... dolls. per bush	.58	.56	.58	.60	.61	.65	.69	.71	.82	.94	.99	.82	.79
No. 3, yellow, Chicago ... rel. to 1926	77.3	74.7	77.3	80.0	81.3	86.7	92.0	94.7	109.3	125.3	131.2	109.2	105.3
No. 3, Kansas City ... dolls. per bush	.52	.52	.53	.54	.54	.59	.66	.69	.82	.89	.92	.80	.80
No. 3, White, Chicago ... dolls. per bush	.58	.56	.58	.60	.63	.68	.73	.76	.88	.97	.99	.84	.81
Cotton:													
To producer ... dolls. per lb	.077	.088	.093	.096	.091	.086	.087	.096	.092	.099	.114	.119	.140
In New York, middling ... dolls. per lb	.090	.093	.102	.109	.110	.102	.101	.110	.107	.109	.121	.132	.145
Cottonseed oil, refined, yellow, prime, New York ... dolls. per lb	.068	.069	.076	.076	.073	.073	.072	.076	.076	.081	.084	.080	.083
Cotton goods:													
Print cloth 64 x 60 ... dolls. per yd	.048	.050	.053	.055	.053	.052	.053	.057	.055	.053	.050	.054	.056
Print cloth, 64 x 60 ... rel. to 1926	63.4	65.7	69.6	73.3	69.6	68.8	70.4	75.5	72.9	70.4	66.6	71.8	74.7
Sheeting, brown ... dolls. per yd	.054	.058	.059	.059	.065	.062	.065	.066	.066	.070	.070	.070	.075
Sheeting, brown ... rel. to 1926	57.9	62.8	63.2	63.3	69.8	67.0	69.9	70.9	71.3	75.1	74.9	75.3	80.3
Cotton goods (Fairchild) ... rel. to 1911–1913	.....	115	119	121	119	120	122	124	124	124	126	130	134
Cotton yarns:													
22/1 cones, Boston ... dolls. per lb	.215	.223	.231	.240	.239	.248	.247	.254	.235	.242	.252	.262	.273
22/1 cones, Boston ... rel. to 1926	60.0	62.2	64.5	66.8	66.7	69.1	68.8	71.0	65.5	67.4	70.3	73.1	76.2
40/15 southern spinning ... dolls. per lb	.352	.353	.369	.382	.390	.390	.390	.405	.413	.420	.435	.447	.461
Drugs and pharmaceuticals ... rel. to Aug., 1914	157	157	160	174	175	175	175	175	176	176	176	176	176
Drugs, crude ... rel. to Aug., 1914	128	130	131	130	131	133	137	137	137	139	143	147	154
Essential oils ... rel. to Aug., 1914	77	79	82	81	80	81	85	87	90	91	97	107	111
Flaxseed, No. 1, Minneapolis ... dolls. per bush	1.48	1.55	1.57	1.58	1.56	1.57	1.61	1.65	1.80	1.90	2.00	2.32	2.71
Flour, see under wheat flour.													
Food, wholesale, see under individual items.													
Food, retail (Dept. of Labor) ... rel. to 1913	118.3	121.0	124.0	126.4	127.0	132.8	137.2	141.4	144.4	145.6	143.7	144.0	147.9
Hides:													
Green salted, packers' heavy native steers ... dolls. per lb	0.100	.085	.092	.090	.073	.095	.107	.118	.133	.146	.136	.141	.152
Green-salted packers' heavy native steers ... rel. to 1926	71.3	60.2	65.5	64.1	52.1	67.7	75.9	84.2	94.8	103.8	96.7	100.1	108.3
Calfskins, country, No. 1 ... dolls. per lb	.129	.129	.135	.128	.117	.125	.144	.156	.172	.165	.161	.165	.175
Calfskins, country, No. 1 ... rel. to 1926	74.3	74.1	77.9	73.4	67.4	71.8	83.0	89.7	99.2	95.2	93.0	5.2	100.9

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
WHOLESALE PRICES—Continued													
Hosiery.....rel. to 1926..	48.6	50.8	50.8	51.9	51.9	51.9	58.3	58.3	60.5	62.6	64.8	69.1	69.1
Iron and steel, metals and metal products.....rel. to 1926..	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3	95.4
Iron, raw:													
Basic (valley furnace).dolls. per long ton..	15.50	16.25	16.50	16.50	16.75	17.00	17.00	17.00	17.00	17.60	18.00	18.10	18.50
Basic (valley furnace).....rel. to 1926..	83.6	87.6	89.0	89.0	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6	99.7
Composite pig iron....dolls. per long ton..	16.40	16.64	16.75	16.72	16.82	16.94	17.01	17.14	17.30	17.79	17.99	18.22	18.55
Foundry No. 2, northern.....dolls. per long ton..	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86	20.26
Foundry No. 2, northern.....rel. to 1926..	91.0	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3
Lard, prime contract, New York.....dolls. per lb..	.083	.082	.090	.094	.085	.090	.100	.112	.119	.119	.114	.100	.102
Lead, pig, desilverized, New York.....dolls. per lb..	.0392	.0382	.0441	.0453	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525	.0541
Lead, pig, desilverized, New York.....rel. to 1926..	46.6	45.4	52.4	53.8	54.0	57.0	60.6	60.6	61.2	65.3	65.2	62.4	64.3
Leather, composite, wholesale price.....rel. to 1926..	87.8	88.1	88.4	88.4	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1	102.9
Leather, sole and belting, oak, and scoured backs.....dolls. per lb..	.37	.37	.37	.37	.37	.38	.40	.41	.41	.44	.46	.46	.44
Leather, sole and belting, oak, and scoured backs.....rel. to 1926..	84.4	84.4	84.4	84.4	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9	100.4
Leather, upper, composite, chrome, calf black, "B" grade.dolls. per sq. ft..	.380	.380	.356	.352	.354	.359	.355	.367	.372	.372	.371	.371	.371
Leather, hides (see under hides).													
Leather, shoes (see under shoes).													
Linseed oil, New York.....dolls. per lb..	.086	.088	.092	.095	.092	.088	.092	.094	.099	.105	.131	.140	.140
Lumber:													
Composite, wholesale price.. rel. to 1926..	67.8	68.4	73.3	74.2	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3	85.3
Southern yellow pine.....dolls. per M ft. b. m..	28.15	28.82	28.32	29.66	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89	33.06
Southern yellow pine.....rel. to 1926..	62.4	63.9	62.8	65.8	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1	73.3
Douglas fir, No. 1, common.....dolls. per M ft. b. m..	11.25	11.64	12.12	12.68	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.47	14.30
Douglas fir, flooring, 1 x 4, "B" and better (V. G. Washington).....dolls. per M ft. b. m..	25.98	28.33	29.74	31.14	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57	36.94
Meats:													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.129	.143	.160	.169	.178	.195	.195	.195	.195	.191	.168	.174	.195
Beef, fresh, carcass, good native steers, Chicago.....rel. to 1926..	78.8	86.8	97.1	102.8	108.1	118.8	118.8	118.8	118.8	116.1	102.4	105.7	118.8
Beef, fresh, carcass, steers, New York.....dolls. per lb..	.145	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177	.218
Beef, fresh, carcass, steers, New York.....rel. to 1926..	84.9	90.8	100.8	105.4	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7	127.4
Cattle, corn-fed, Chicago.dolls. per 100 lbs..	7.320	7.675	8.563	9.075	9.106	10.00	10.58	10.31	9.97	10.33	9.14	9.28	10.73
Cattle, corn-fed Chicago.....rel. to 1926..	76.8	80.5	89.9	95.2	95.6	105.0	111.0	108.2	104.6	108.4	95.9	97.4	112.6
Hogs, heavy, Chicago.dolls. per 100 lbs..	6.39	6.40	7.08	7.18	6.73	7.34	7.94	8.86	9.86	10.58	9.78	8.94	9.68
Hogs, heavy, Chicago.....rel. to 1926..	51.8	51.9	57.4	58.2	54.5	59.5	64.3	71.8	79.9	85.8	79.2	72.5	78.4
Sheep, ewes, Chicago.....dolls. per cwt..	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45
Sheep, ewes, Chicago.....rel. to 1926..	23.5	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3
Sheep, lambs, Chicago.....dolls. per lb..	6.975	8.356	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13	9.73
Sheep, lambs, Chicago.....rel. to 1926..	50.9	61.0	64.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0
Pork, hams, smoked, Chicago.....dolls. per lb..	.174	.182	.184	.187	.195	.207	.213	.222	.221	.227	.229	.230	.233
Pork, hams, smoked, Chicago.....rel. to 1926..	56.6	59.2	59.7	60.7	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7	75.6
Western dressed steers, New York.....dolls. per lb..	.145	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177	.218
Methanol:													
Refined.....dolls. per gal..	.35	.35	.35	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Milk, condensed, New York..dolls. per case..	5.65	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03	6.13
Milk, evaporated.....dolls. per case..	3.20	3.30	3.50	3.50	3.50	3.75	3.80	3.80	3.80	3.80	3.80	3.74	3.69
Nonferrous metals.....rel. to 1926..	58.9	60.6	65.1	67.1	66.1	67.4	69.7	68.4	67.8	71.2	72.7	73.5	78.1
Oats:													
No. 3, white, Chicago....dolls. per bush..	.27	.28	.30	.31	.32	.32	.34	.33	.36	.38	.39	.35	.38
No. 3, white, Chicago.....rel. to 1926..	65.9	68.3	73.2	75.6	78.0	78.0	82.9	80.5	87.8	92.7	95.1	85.4	92.7
Oils and fats.....rel. to 1927..	64	68	72	71	68	71	73	73	74	78	87	88	89
Oleomargarine, standard, uncolored, Chicago.....dolls. per lb..	.110	.128	.145	.145	.155	.177	.190	.205	.205	.205	.205	.205	.228
Oleomargarine, standard, uncolored, Chicago.....rel. to 1926..	48.2	55.9	63.5	63.5	67.9	77.6	83.3	89.8	89.8	89.8	89.8	89.8	99.7
Paper, newsprint roll, delivered, New York.....dolls. per 100 lbs..	--------	--------	--------	3.10	3.10	3.10	3.10	3.25	3.25	3.25	3.25	3.25	3.25
Paper, newsprint roll, delivered, New York.....rel. to 1926..	--------	--------	--------	89.9	89.9	89.9	89.9	94.2	94.2	94.2	94.2	94.2	94.2
Petroleum:													
Crude, Kansas-Oklahoma.dolls. per bbl..	.300	.530	.530	.594	.850	.850	.850	.850	1.098	1.178	1.178	1.178	1.178
Crude, Kansas-Oklahoma....rel. to 1926..	15.9	28.1	28.1	31.5	45.1	45.1	45.1	45.1	58.3	62.5	62.5	62.5	62.5
Gas and fuel oils, Oklahoma 24–26, refineries.....dolls per bbl..	--------	--------	.488	.510	.588	.600	.610	.650	.594	.580	.600	.625	.675
Gasoline, New York.....dolls. per gal..	.133	.133	.133	.133	.138	.135	.141	.141	.143	.148	.163	.163	1.63
Kerosene, 150° water white.dolls. per gal..	.042	.045	.048	.051	.053	.054	.054	.053	.054	.053	.050	.052	.055
Lubricating oil, cylinder....dolls. per gal..	--------	--------	.145	.145	.146	.165	.172	.184	.186	.190	.193	.210	.284
Pig iron, foundry No. 2, Pittsburgh.....dolls. per long ton..	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86	20.26
Pig iron, foundry No. 2, Pittsburgh.....rel. to 1926..	91.0	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3
Potatoes.....dolls. per bush..	.753	.870	.908	.849	.867	.903	.898	.950	1.017	1.099	1.088	1.294	1.486
Potatoes.....rel. to 1926..	41	47	49	46	47	49	48	51	55	59	59	70	80
Rayon, 150 denier "A" grade, New York.....dolls. per lb..	.75	.75	75	.75	.75	.75	.95	.95	.95	.95	.95	.95	1.15
Rosin, gum "B," New York..dols. per bbl..	4.68	4.70	4.73	4.64	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90	6.50
Rubber, crude, smoked sheets, New York.....dolls. per lb..	.063	.064	.064	.077	.076	.082	.089	.089	.084	.080	.100	111	.124
Rubber, crude, smoked sheets, New York.....rel. to 1926..	13.0	13.2	13.2	15.9	15.7	16.9	18.4	18.4	17.3	16.5	20.6	22.9	15.6
Rye, No. 2, Minneapolis.....dolls. per bush..	.37	.36	.35	.36	.37	.38	.44	.43	.49	.55	.60	.55	.57
Rye, No. 2, Minneapolis.....rel. to 1926..	40.2	39.1	38.0	39.1	40.2	41.3	47.8	46.7	53.3	59.8	65.2	59.9	62.0
Sheeps, ewes, Chicago.....dolls. per 100 lbs..	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45
Sheep, ewes, Chicago.....rel. to 1926..	23.5	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3
Sheep, lambs, Chicago.....dolls. per 100 lbs..	6.98	8.36	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13	9.73

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MONTHLY BUSINESS STATISTICS—Continued

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	June	May	April	March	February	January	December	November	October	September	August	July	June
WHOLESALE PRICES—Continued													
Sheep, lambs, Chicago ... rel. to 1926	50.9	61.0	50.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0
Shoes, men's black calf blucher, Boston ... dolls. per pair	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Shoes, men's black calf blucher, Boston ... rel. to 1926	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5
Shoes, men's dress welt, tan calf, oxford, St. Louis ... dolls. per pair	4.49	4.60	4.60	4.60	4.60	4.60	4.72	4.85	4.85	4.85	4.85	4.85	4.85
Shoes, men's dress welt, tan calf, oxford, St. Louis ... rel. to 1926	92.8	95.0	95.0	95.0	95.0	95.0	97.3	100.2	100.2	100.2	100.2	100.2	100.2
Shoes, women's black kid, dressed oxford welt, lace ... dolls. per pair						3.66	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Silk, raw, Japanese, 13-15, New York ... dolls. per lb	2.463	2.266	2.266	2.561	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955	3.251
Silk, raw, Japanese, 13-15, New York ... rel. to 1926	39.8	36.6	36.6	41.3	43.7	45.3	43.7	39.8	40.6	39.0	47.7	47.7	52.5
Silk goods, composite ... dolls. per yd		.99	.99	.99	1.00	1.02	1.02	1.02	1.02	1.04	1.06	1.08	1.09
Steel beams, mill, Pittsburgh ... dolls. per cwt	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70
Steel beams, mill, Pittsburgh ... rel to. 1926	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8
Steel, crude:													
Composite, finished steel ... dolls. per 100 lbs	2.19	2.21	2.22	2.23	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29	2.33
Iron and steel, composite ... dolls. per long ton	31.02	31.39	31.61	31.66	31.65	31.79	31.76	31.95	32.31	32.67	33.01	33.25	33.53
Steel billets, Bessemer ... dolls. per long ton	29.00	29.50	30.00	30.00	30.00	30.00	30.60	31.00	31.00	31.00	31.00	31.00	31.00
Steel billets, Bessemer ... rel. to 1926	82.9	84.3	85.7	85.7	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6	88.6
Structural steel beams ... dolls. per 100 lbs	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70
Structural steel beams ... rel. to 1926	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8
Sulphuric acid ... dolls. per 100 lbs	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75
Sugar:													
Retail average, 51 cities ... rel. to 1913	102	102	104	106	107	107	107	107	106	107	111	111	111
Retail granulated, New York ... dolls. per lb	.050	.050	.050	.051	.053	.053	.053	.053	.053	.054	.054	.054	.055
Wholesale, 96° centrif., New York ... dolls. per lb	.033	.032	.033	.033	.033	.031	.033	.034	.033	.031	.032	.033	.032
Wholesale, 96° centrif., New York ... rel. to 1926	76.5	73.5	75.6	75.8	76.3	77.9	75.8	78.8	76.3	72.1	73.0	75.3	74.4
Wholesale, granulated, New York ... dolls. per lb	.044	.043	.044	.043	.045	.046	.046	.047	.044	.045	.044	.046	.045
Wholesale, granulated, New York ... rel. to 1926	80.3	78.3	80.1	79.2	81.4	83.4	83.2	85.0	80.8	79.2	80.3	84.1	82.7
Tea, Formosa fine, New York ... dolls. per lb	.225	.225	.225	.225	.225	.225	.225	.225	.223	.224	.290	.292	.300
Textiles, general ... rel. to 1926	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.2
Tin, wholesale, straits, New York ... dolls. per lb	.2341	.2320	.2512	.2707	.2631	.2610	.2527	.2589	.2686	.2964	.3002	.2981	.3030
Turpentine, gum, southern, New York ... dolls. per gal	.55	.54	.56	.53	.45	.44	.42	.43	.41	.44	.41	.43	.47
Wheat:													
No. 1, northern spring, Minneapolis ... dolls. per bush	.74	.81	.79	.76	.75	.76	.77	.75	.82	.87	.91	.92	1.00
No. 1, northern spring, Minneapolis ... rel. to 1926	46.8	51.3	50.0	48.1	47.5	48.1	48.7	47.5	51.9	55.1	57.6	58.2	63.3
No. 2, red winter, St. Louis ... dolls. per bush	.72	.79	.80	.78	.79	.78	.83	.83	.87	.88	.89	.85	1.05
No. 2, red winter, St. Louis ... rel. to 1926	46.5	51.0	51.6	50.3	51.0	50.3	53.5	53.5	56.1	56.8	57.4	54.8	67.7
No. 2, hard winter, Kansas City ... dolls. per bush	.68	.73	.73	.70	.69	.69	.71	.69	.74	.78	.81	.80	.89
No. 2, hard winter, Kansas City ... rel. to 1926	45.6	49.0	49.0	47.0	46.3	46.3	47.7	46.3	49.7	52.3	54.4	53.7	59.7
Wheat flour:													
Standard patents, Minneapolis ... dolls. per bbl	4.75	4.85	4.71	4.67	4.85	4.96	4.89	4.69	4.98	5.08	5.34	5.51	5.83
Standard patents, Minneapolis ... rel. to 1926	56.3	57.6	55.9	55.4	57.6	58.9	58.0	55.7	59.1	60.3	63.4	65.3	69.4
Winter straights, Kansas City ... dolls. per bbl	4.12	4.14	4.02	4.00	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64	4.99
Winter straights, Kansas City ... rel. to 1926	56.8	57.1	55.4	55.2	56.0	56.3	55.6	57.1	58.3	61.3	62.8	64.0	68.9
Wool:													
Raw, territory, fine, scoured ... dolls. per lb	.62	.63	.65	.66	.66	.68	.72	.72	.75	.76	.76	.76	.76
Raw, Ohio and Pennsylvania, fleeces, ¼ blood, combing grease ... dolls. per lb	.20	.20	.22	.22	.23	.26	.27	.29	.30	.31	.31	.31	.31
Suiting, 13 oz ... dolls. per yd	1.494	1.494	1.494	1.543	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696	1.756
Suiting, 13 oz ... rel. to 1926	74.5	74.5	74.5	77.0	79.8	79.8	79.8	79.8	79.8	79.8	79.8	84.6	87.6
Women's dress goods, French serge, 39-in ... dolls. per yd						.90	.90	.90	.90	.90	.90	.90	.90
Women's dress goods, French serge, 39-in ... rel. to 1926						87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0
Worsted yarns ... dolls. per lb	1.00	1.00	1.00	1.00	1.10	1.10	1.17	1.20	1.20	1.20	1.20	1.20	1.20
Worsted yarns ... rel. to 1926	69.7	69.7	69.7	69.7	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6	83.6
Zinc, prime western ... dolls. per lb	.0342	.0331	.0372	.0400	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435	.0444
RETAIL PRICES													
Retail food index (Dept. of Labor) ... rel. to 1913	118.3	121.0	124.6	126.4	127.0	132.8	137.2	141.4	144.4	145.6	143.7	144.0	147.9
Retail coal index (Dept. of Labor) ... rel. to 1913	180.8	179.4	181.8	187.7	187.6	188.1	188.1	188.0	187.9	187.0	184.1	183.6	180.9
FARM PRICES													
Cotton and cottonseed (2) ... rel. to 1909-14	65	74	78	80	76	72	73	80	76	83	94	99	115
Dairy and poultry products (4) ... rel. to 1909-14	85	87	96	99	95	108	120	130	126	123	115	111	114
Fruits and vegetables (9) ... rel. to 1909-14	114	119	120	109	109	108	108	114	127	148	149	173	193
Grains (6) ... rel. to 1909-14	67	74	74	74	75	77	80	80	92	100	101	92	106
Meat animals (5) ... rel. to 1909-14	91	99	106	106	106	112	112	118	123	128	119	127	141
Unclassified (5) ... rel. to 1909-14	59	62	63	65	67	69	70	73	70	67	70	75	79
All groups (31) ... rel. to 1909-14	80	86	91	91	90	94	97	103	106	111	108	111	123
AUTOMOBILES													
Production index (Fed. Res. Bd.) ... rel. to 1923-25	65	77	377	67	68	63	85	74	49	62	62	75	90
Production index (elect. energy consumed) ... rel. to 1923-25	71.3	89.7	90.8	94.1	88.9	67.5	71.5	74.9	80.9	88.4	86.6	75.3	102.9
Accessories and parts, shipments:													
Accessories ... rel. to Jan., 1925			66	65	53	46	55	63	79	76	60	65	71
Original equipment ... rel. to Jan., 1925			127	117	95	94	64	62	75	79	87	83	119
Replacement parts ... rel. to Jan., 1925			127	110	99	98	100	127	140	139	132	127	131
Service parts ... rel. to Jan., 1925			118	115	97	92	75	80	99	105	104	115	128

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MONTHLY BUSINESS STATISTICS—Continued

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	June	May	April	March	February	January	December	November	October	September	August	July	June
AUTOMOBILES—Continued													
Electric industrial trucks and tractors:													
Shipments—													
Domestic ... number	50	69	48	84	50	33	42	37	91	77	82	102	67
Exports ... number	25		23	9	6	5	9	9	3	6	11	11	32
Exports (assembled):													
From Canada—													
Total ... no. of cars		1,512	1,172	1,853	1,565	3,054	3,645	2,588	2,868	6,641	3,922	3,521	3,670
Passenger cars ... no. of cars		1,683	763	1,327	881	1,798	2,193	1,260	2,003	4,293	2,552	2,471	2,240
Trucks ... no. of cars		429	409	526	684	1,256	1,452	1,328	865	2,348	1,370	1,050	1,430
From United States—													
Total ... no. of cars	10,183	12,966	16,727	17,528	13,374	12,838	14,198	12,078	11,215	13,437	13,274	11,870	15,437
Passenger cars ... no. of cars	5,843	8,468	11,228	11,526	9,187	8,304	9,096	6,039	7,136	8,125	7,956	7,828	10,101
Trucks ... no. of cars	4,340	4,498	5,499	6,002	4,187	4,534	5,102	6,039	4,079	5,312	5,318	4,042	5,336
Financing:													
Wholesale dealers ... thous. of dolls		72,567	71,155	63,090	49,813	40,165	35,601	29,684	35,962	45,397	45,411	55,430	53,802
Total consumers ... thous. of dolls		109,557	113,158	92,229	66,266	61,855	66,068	60,295	81,415	90,504	102,994	119,014	138,411
New cars ... thous. of dolls		68,638	70,659	55,098	36,907	32,993	35,382	31,843	45,710	52,932	63,102	73,554	91,224
Used cars ... thous. of dolls		37,858	39,668	34,778	27,738	27,305	28,899	26,902	33,835	35,305	37,218	42,775	43,086
Unclassified ... thous. of dolls		3,062	2,831	2,353	1,621	1,557	1,787	1,550	1,869	2,267	2,674	2,685	4,101
Fire-extinguishing equipment:													
Shipments—													
Motor vehicles ... number	89	[2] 75	72	76	69	56	113	71	96	86	118	118	106
Hand types ... number	29,696	31,117	32,538	34,248	29,280	27,713	34,295	29,213	36,303	37,482	34,958	43,065	44,911
New passenger-car, registrations ... total no. of cars	261,911	247,727	265,732	200,841	134,133	126,786	96,054	93,066	150,219	175,286	203,737	254,098	260,861
Production, actual:													
Canada—													
Total ... no. of cars	6,835	12,738	17,159	12,993	9,871	6,496	5,622	5,407	4,541	7,957	9,792	10,188	15,090
Passenger cars ... no. of cars	5,583	10,621	14,043	10,483	7,529	4,552	4,225	3,527	3,206	5,623	6,946	8,556	12,194
Trucks ... no. of cars	1,252	2,117	3,116	2,510	2,342	1,944	1,397	1,880	1,335	2,334	2,846	1,632	2,896
United States—													
Total ... no. of cars	249,462	315,115	335,708	276,405	219,940	171,848	155,701	136,754	154,401	220,649	224,368	265,533	331,506
Passengers cars ... no. of cars	207,798	269,080	285,028	230,834	179,890	137,805	120,833	100,532	113,226	175,496	183,532	221,829	285,473
Taxicabs ... no. of cars	360	340	665	410	529	512	1,425	609	582	930	386	376	463
Trucks ... no. of cars	41,304	45,695	50,015	45,161	39,521	33,531	33,443	35,613	40,593	44,223	40,450	43,328	48,570
Rim production ... thous. of rims	1,085	1,508	1,718	1,425	1,011	681	567	920	864	1,052	1,504	1,449	1,338
Sales General Motors Corp.):													
Total to consumers, U. S. ... no. of cars	103,303	122,717	135,663	101,339	68,976	61,566	57,989	41,757	57,757	75,805	86,426	80,147	97,318
Total to dealers, U. S. ... no. of cars	100,270	136,778	132,629	98,943	80,373	76,681	68,252	48,155	22,924	69,901	76,140	70,716	87,595
Total to dealers, including Canadian and overseas ... no. of cars	111,668	153,730	154,252	119,195	96,603	89,349	80,008	57,257	28,253	78,792	85,610	79,976	97,440
CHEMICALS AND ALLIED PRODUCTS													
Production index (Fed. Res. Bd.)													
petroleum ... rel. to 1923-25		163	161	152	149	144	149	151	160	165	164	166	170
Production index (elect. energy consumed) ... rel. to 1923-25	132.7	133.8	137.4	139.3	146.6	132.0	133.5	145.0	122.4	147.1	135.7	140.6	138.6
Prices, wholesale ... rel. to 1926	77.9	79.1	80.1	81.9	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8	88.9
Stocks, manufactured goods, end of month ... rel. to 1923-25	127.0	[2] 128.5	129.0	132.0	130.7	128.8	123.9	124.2	125.2	121.3	117.3	121.2	128.0
Stocks, raw material, end of month ... rel. to 1923-25	86.9	[2] 88.4	91.5	96.5	103.2	107.7	124.2	128.5	132.7	120.0	98.1	92.9	94.4
Chemicals													
Acetate of lime:													
Production ... thous. of lbs	1,853	2,953	4,446	7,520	7,133	8,089	7,542	6,674	6,018	6,038	3,535	3,568	4,847
Shipments ... thous. of lbs	3,856	4,901	5,210	4,478	3,468	5,765	8,480	9,496	8,207	3,722	2,560	3,109	5,703
Stocks, end of month ... thous. of lbs	24,203	26,206	28,154	28,919	25,877	22,212	19,888	20,826	23,649	25,838	23,522	22,547	22,089
Exports ... thous. of lbs											23		
Price, wholesale ... dolls. per cwt	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11	4.29
Arsenic, crude:													
Production ... short tons		1,491	1,402	1,957	1,494	2,803	1,483	2,392	2,694	2,077	1,217	1,428	2,168
Stocks, end of month ... short tons		4,768	5,265	5,478	5,862	6,486	5,767	5,937	5,125	4,026	3,254	3,495	3,654
Arsenic refined:													
Production ... short tons		1,044	964	1,506	1,409	1,570	1,439	1,508	1,265	1,101	1,002	1,032	1,081
Stocks, end of month ... short tons		2,012	1,950	2,181	2,449	2,419	2,221	2,010	1,813	1,930	1,525	1,897	2,024
Dyes and dyestuffs, exports:													
Vegetable ... thous. of lbs	187	358	143	172	179	101	178	114	309	204	124	110	194
Coal tar ... thous. of lbs	560	1,782	2,231	2,641	2,538	2,066	2,502	3,136	2,481	866	1,757	1,153	2,612
Ethyl alcohol:													
Production ... thous. of gals		13,120	11,162	11,929	8,859	11,869	17,770	20,861	18,455	14,299	12,890	11,617	13,116
Warehouse stocks, end of month ... thous. of gals		14,711	13,074	13,633	11,008	9,442	6,858	8,304	8,898	10,010	9,317	9,498	10,076
Withdrawn for denaturization ... thous. of gals		10,288	10,541	8,795	6,296	8,081	19,134	20,070	18,537	12,615	11,777	11,352	11,128
Methanol, crude:													
Production ... gallons	182,273	247,808	324,173	483,335	465,728	525,656	477,165	430,342	379,626	294,176	242,418	192,519	319,478
Stocks at crude plants, end of month ... gallons	526,543	494,192	524,665	416,989	401,455	305,320	247,813	218,703	337,749	519,439	475,331	510,030	490,158
Stocks at refineries and in transit ... gallons	98,000	130,207	36,176	105,238	121,522	89,740	93,805	59,197	59,236	168,166	79,380	153,811	219,989
Exports ... gallons	59,950	52,048	54,857	30,146	18,295	45,139	90,111	40,814	100,479	82,168	157,037	61,240	126,813
Menthanol, refined:													
Price, wholesale, New York ... dolls. per gal	.35	.35	.35	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Production ... gallons	94,765	118,052	211,073	253,494	223,144	306,373	382,547	431,179	575,711	364,505	374,521	250,085	418,205
Shipments ... gallons	110,454	257,707	141,801	199,560	221,279	167,309	372,352	477,029	541,807	440,514	463,215	309,274	383,570
Stocks, end of month ... gallons	413,906	429,595	569,250	499,978	445,984	444,119	305,055	294,860	340,710	306,806	382,815	471,509	530,698
Nitrate of soda:													
Imports ... long tons	29,711	34,006	67,008	120,164	68,421	45,890	35,512	35,474	27,207	19,362	9,083	28,644	18,737
Production in Chile ... metric tons									179,357	181,467	202,466	199,284	205,911
Potash salts:													
Imports ... long tons	11,968	13,849	15,982	23,955	19,043	22,750	17,537	13,499	37,425	48,482	48,487	51,970	17,704
Sales in Germany (K_2O content) ... metric tons							80,699	54,872	71,660	127,660	98,722	93,859	95,968
Price index numbers:													
Crude drugs ... rel. to Aug., 1914	128	130	131	130	131	133	137	137	137	139	143	147	154
Essential oils ... rel. to Aug., 1914	77	79	82	81	80	81	85	87	90	91	97	107	111
Drugs and pharmaceuticals ... rel. to Aug., 1914	157	157	160	174	175	175	175	175	176	176	176	176	176
Chemicals ... rel. to 1927	88	89	90	90	89	90	93	94	94	94	94	95	96
Oils and fats ... rel. to 1927	64	68	72	71	68	71	73	73	74	78	87	88	89

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
Chemicals—Continued													
Sulphuric acid:													
Exports ... thous. of lbs.	250,775	403,298	310,950	200,218	376,076	304,745	438,836	308,992	703,787	465,766	176,023	570,683	409,748
Price, wholesale ... dolls. per 100 lbs.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75
Superphosphate (acid phosphate):													
Production ... short tons		162,488	194,756	225,906	249,405	325,552	335,980	302,730	335,594	282,710	295,790	308,241	290,615
Shipments ... short tons		106,246	407,385	304,786	130,996	103,024	70,496	77,861	92,769	149,899	64,756	73,134	54,488
Stocks, end of month ... thous. of short tons		996	1,101	1,836	2,287	2,292	2,110	1,877	1,703	1,479	1,527	1,309	1,079
Wood at chemical plants:													
Consumption ... cords	19,363	24,444	31,694	48,919	45,221	51,726	47,654	43,483	38,549	31,668	27,595	29,593	35,040
Stocks at end of month ... cords	338,821	335,809	386,104	376,952	404,603	400,858	463,276	494,329	470,732	496,238	487,955	477,761	451,128
Daily capacity—													
Total ... cords	2,589	2,589	2,589	2,583	2,583	2,583	2,647	2,647	2,647	2,663	2,643	2,643	2,649
Shut down ... cords	1,092	812	692	448	460	428	472	644	743	1,264	1,344	1,346	914
Cottonseed													
Cottonseed:													
Consumption (crush) ... short tons	44,164	87,014	155,373	280,637	401,736	589,911	669,264	801,800	936,743	561,625	165,770	61,769	86,369
Receipts at mills ... thous. of short tons	32	37	44	111	158	219	578	803	1,323	1,041	336	30	45
Stocks at mills, end of month ... thous. of short tons	33	45	95	207	377	620	991	1,083	1,081	695	215	45	77
Cottonseed cake and meal:													
Exports ... short tons	225	797	6,588	5,750	3,147	11,084	7,538	1,580	4,361	2,092	175	304	248
Production ... short tons	23,144	43,350	75,921	135,144	190,314	270,965	305,019	360,943	421,283	251,128	76,440	28,527	38,736
Stocks, end of month ... short tons	192,136	223,084	253,609	303,945	363,201	343,665	298,139	252,323	202,156	116,396	45,340	55,352	85,277
Cottonseed oil, crude:													
Production ... thous. of lbs.	14,726	28,019	52,469	89,794	124,392	181,221	201,621	239,913	283,929	169,458	49,322	19,425	29,253
Stocks, end of month ... thous. of lbs.	13,919	32,819	43,048	69,878	104,910	127,739	114,248	114,595	110,829	79,280	25,606	7,894	22,328
Cottonseed oil, refined:													
Factory consumption—													
Total (quarterly) ... thous. of lbs.				[3] 276,906			[3] 331,746			[3] 323,521			[3] 299,749
In oleomargarine ... thous. of lbs.		1,200	1,447	1,621	1,465	1,875	2,178	2,091	2,505	2,151	2,906	1,587	1,832
Price, yellow, prime, New York ... dolls. per lb.	.068	.069	.076	.076	.073	.073	.072	.076	.076	.081	.084	.080	.083
Production ... thous. of lbs.	30,398	36,470	76,852	115,302	130,556	150,998	188,823	215,405	232,179	102,460	26,525	29,754	49,325
Stocks, end of month ... thous. of lbs.	348,438	406,237	462,881	494,503	494,882	461,776	428,609	350,260	254,571	174,208	200,273	301,609	393,573
Explosives													
Explosives, black powder, permissible and other high explosives:													
New orders ... thous. of lbs.		26,441	28,721	26,730	25,448	26,714	24,404	28,847	34,324	33,173	32,687	30,424	33,095
Production ... thous. of lbs.		26,960	27,647	25,414	28,751	24,056	24,024	30,248	34,113	35,688	31,168	30,810	33,548
Shipments ... thous. of lbs.		27,379	28,000	26,598	27,543	25,201	22,974	30,229	34,198	35,069	32,289	30,649	33,969
Stocks, end of month ... thous. of lbs.		21,115	20,639	20,929	20,219	17,372	17,303	16,346	16,812	16,694	16,043	17,392	17,181
Fats and Oils													
Animal fats (quarterly):													
Factory consumption ... thous. of lbs.				[3] 154,951			[3] 154,764			[3] 147,559			[3] 146,450
Production ... thous. of lbs.				[3] 618,459			[3] 515,598			[3] 461,647			[3] 540,626
Stocks, end of quarter ... thous. of lbs.				[3] 224,398			[3] 191,941			[3] 189,561			[3] 226,482
Animal glues:													
Production (quarterly) ... thous. of lbs.	[3] 23,380			[3] 23,345			[3] 23,515			[3] 21,715			[3] 27,939
Shipments ... thous. of lbs.							3,469	4,565	5,891	4,885	4,598	5,585	4,788
Stocks, end of quarter ... thous. of lbs.	[3] 57,326			[3] 53,772			[3] 49,951			[3] 44,380			[3] 43,182
Coconut or copra oil:													
Factory consumption—													
Crude (quarterly) ... thous. of lbs.				[3] 138,255			[3] 159,545			[3] 150,753			[3] 161,077
Refined—													
Total (quarterly) ... thous. of lbs.				[3] 75,479			[3] 79,711			[3] 76,572			69,377
In oleomargarine ... thous. of lbs.		8,466	11,329	12,086	11,492	14,873	16,491	17,111	18,248	15,818	11,479	11,455	[3] 11,763
Imports ... thous. of lbs.	31,000	15,970	26,862	27,550	44,034	24,690	30,952	20,477	43,124	14,846	19,331	8,118	25,590
Production (quarterly)—													
Crude ... thous. of lbs.				[3] 91,446			[3] 90,921			[3] 85,068			[3] 78,592
Refined ... thous. of lbs.				[3] 66,268			[3] 77,612			[3] 69,313			[3] 65,232
Stocks, end of quarter—													
Crude ... thous. of lbs.				[3] 201,932			[3] 164,206			[3] 139,433			[3] 160,193
Refined ... thous. of lbs.				[3] 16,869			[3] 22,352			[3] 18,029			[3] 18,452
Copra:													
Factory consumption (quarterly) ... short tons				[3] 71,229			[3] 71,134			[3] 67,165			[3] 61,544
Imports ... short tons	17,179	17,871	18,927	25,890	33,133	34,056	37,419	33,886	33,725	31,139	16,885	18,663	16,106
Stocks, end of quarter ... short tons				[3] 27,167			[3] 41,077			[3] 24,502			[3] 28,698
Edible gelatin:													
Production (quarterly) ... thous. of lbs.				[3] 4,549			[3] 4,434			[3] 2,979			[3] 5,243
Stocks, end of quarter ... thous. of lbs.				[3] 8,642			[3] 8,224			[3] 7,499			[3] 8,109
Fish oils:													
Factory consumption (quarterly) ... thous. of lbs.				[3] 44,620			[3] 42,703			[3] 36,921			[3] 41,361
Production (quarterly) ... thous. of lbs.				[3] 11,587			[3] 27,815			[3] 50,693			[3] 8,418
Stocks, end of quarter ... thous. of lbs.				[3] 215,405			[3] 197,770			[3] 207,301			[3] 174,601
Greases:													
Factory consumption (quarterly) ... thous. of lbs.				[3] 53,346			[3] 49,476			[3] 54,826			[3] 59,586
Production (quarterly) ... thous. of lbs.				[3] 95,948			[3] 88,510			[3] 92,031			[3] 92,621
Stocks, end of quarter ... thous. of lbs.				[3] 79,012			[3] 77,211			[3] 69,739			[3] 76,464
Lard compounds:													
Production (quarterly) ... thous. of lbs.				[3] 291,386			[3] 331,412			[3] 317,883			[3] 283,299
Stocks, end of quarter ... thous. of lbs.				[3] 26,081			[3] 26,672			[3] 21,164			[3] 24,011
Oleomargarine:													
Consumption ... thous. of lbs.	13,180	15,460	17,150	19,573	19,751	27,237	27,593	30,631	33,138	27,194	24,672	18,782	22,178
Production ... thous. of lbs.		14,912	19,618	21,154	20,335	25,740	28,969	29,633	32,191	23,554	23,071	20,976	21,904
Vegetable oils:													
Exports ... thous. of lbs.	1,775	2,356	2,154	3,831	2,947	4,775	2,086	2,294	2,591	1,794	1,317	533	2,949
Factory consumption (quarterly) ... mills. of lbs.				[3] 829			[3] 1,076			[3] 561			[3] 676
Imports ... thous. of lbs.	75,470	72,280	52,463	68,238	79,809	72,142	72,028	75,352	106,699	73,445	87,072	74,579	86,947
Production (quarterly) ... mills. of lbs.				[3] 674			[3] 1,004			[3] 483			[3] 415
Stocks, end of quarter—													
Crude ... thous. of lbs.				[3] 610,812			[3] 641,002			[3] 521,010			[3] 497,030
Refined ... thous. of lbs.				[3] 531,666			[3] 466,602			[3] 208,964			[3] 428,427

[2] Revised. [3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
Fertilizer													
Fertilizer:													
Consumption, Southern States ....thous. of short tons	74	195	1,132	1,352	640	343	74	61	95	128	38	18	79
Exports....short tons	68,675	107,687	140,088	104,214	97,682	91,497	71,533	84,847	125,441	118,731	115,580	143,620	113,538
Flaxseed													
Flaxseed, imports....thous. of bushs	1,150	1,496	827	1,313	952	352	219	387	148	59	551	360	371
Linseed cake and meal:													
Exports....thous. of lbs	39,769	38,172	30,818	39,347	18,238	10,853	33,596	25,986	12,519	8,474	22,593	24,833	29,066
Shipments from Minneapolis ....thous. of lbs			12,145	17,827	11,046	17,227	18,824	17,315	29,726	27,149	13,398	5,066	5,768
Linseed oil:													
Factory consumption (quarterly) ....thous. of lbs				[3] 74,092			[3] 69,307			[3] 80,359			[3] 104,276
Price, New York....dolls. per lb	.086	.088	.092	.095	.092	.088	.092	.094	.099	.105	.131	.140	.140
Production (quarterly)....thous. of lbs				[3] 118,417			[3] 131,257			[3] 108,236			[3] 130,863
Shipments from Minneapolis ....thous. of lbs			12,792	11,552	9,594	8,553	7,385	10,199	14,792	11,565	6,117	6,436	6,274
Stocks at factories (quarterly) ....thous. of lbs				[3] 113,192			[3] 113,594			[3] 83,945			[3] 102,758
Minneapolis and Duluth:													
Receipts....thous. of bushs	789	456	359	495	426	491	709	1,424	2,636	5,054	3,266	294	314
Shipments....thous. of bushs	501	424	314	185	236	242	517	1,910	1,618	2,645	1,436	193	267
Stocks, end of month....thous. of bushs	790	784	973	1,205	1,293	877	1,386	1,411	2,182	1,893	447	319	433
Oil mills (quarterly)—													
Consumption....thous. of bushs				[3] 6,571			[3] 7,391			[3] 5,887			[3] 7,270
Stocks, end of quarter ....thous. of bushs				[3] 2,345			[3] 4,472			[3] 3,386			[3] 2,328
Price, No. 1, Minneapolis....dolls. per bush	1.48	1.55	1.57	1.58	1.56	1.57	1.61	1.65	1.80	1.90	2.09	2.32	2.71
Naval Stores													
Pine oil:													
Production....gallons	231,207	210,052	219,653	208,699	220,066	144,440	229,737	229,979	225,688	229,238	224,546	241,193	248,777
Stocks, end of month....thous. of gals	2,073	1,958	1,995	1,882	1,859	1,709	1,799	1,768	1,610	1,529	1,513	1,456	1,286
Rosin, gum:													
Net receipts, Southern ports....bbls	165,560	129,819	88,741	38,977	27,322	41,345	117,489	107,414	127,621	140,099	151,269	178,876	149,880
Price, "B," New York....dolls. per bbl	4.68	4.70	4.73	4.64	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90	6.50
Stocks at 3 ports, end of month....bbls	436,480	351,548	310,576	266,056	300,695	329,626	372,099	323,142	263,669	276,555	267,540	242,948	196,857
Rosin, wood:													
Production....bbls	34,747	33,593	35,585	33,544	32,332	24,488	34,332	38,931	34,818	38,293	37,349	39,929	40,049
Stocks, end of month....bbls	126,289	124,850	126,524	125,919	130,490	125,636	122,318	119,727	105,785	117,726	114,281	117,318	109,198
Turpentine, gum:													
Net receipts, Southern ports....bbls	52,345	37,026	26,102	9,511	5,354	7,223	27,482	28,107	38,560	42,873	46,521	55,822	46,711
Price, Southern, New York....dolls. per gal	.55	.54	.56	.53	.45	.44	.42	.43	.41	.44	.41	.43	.47
Stocks at port, end of month....bbls	101,905	63,218	53,393	45,232	58,202	68,320	84,911	95,860	88,499	76,774	65,024	58,491	42,344
Turpentine, wood:													
Production....bbls	5,675	5,936	6,344	5,740	5,634	4,757	6,200	6,584	5,817	6,573	6,125	6,406	6,774
Stocks, end of month....bbls	4,535	4,727	8,383	9,987	13,537	14,437	15,799	13,895	11,257	11,163	12,772	13,642	13,762
Roofing													
Prepared roofing, shipments:													
Grit roll....thous. of sqs	529	570	533	333	330	322	242	372	922	872	655	612	653
Shingles—													
Individual and single thickness ....thous. of sqs	131	155	146	92	60	51	63	86	191	196	176	139	151
Strip, patented, and hexagon ....thous. of sqs	512	541	555	329	277	249	238	283	572	1,001	692	597	636
Smooth roll....thous. of sqs	843	965	967	702	714	773	583	742	1,575	1,438	1,021	803	924
Total....thous. of sqs	2,966	2,230	2,202	1,456	1,381	1,395	1,126	1,481	3,259	3,506	2,544	2,151	2,394
FOODSTUFFS													
Production index:													
Food products (Fed. Res. Bd.)....rel. to 1923–25	83	91	96	87	92	93	89	94	94	96	91	94	93
Food and kindred products (elect. energy consumed)....rel. to 1923–25	136.2	126.8	122.0	116.8	122.0	118.3	107.1	124.4	137.2	148.6	141.2	139.2	145.4
Stocks, manufactured foodstuffs....rel. to 1923–25	114.9	[2] 106.6	104.8	103.1	105.2	104.2	95.6	92.6	98.0	106.7	120.1	127.4	117.7
Stocks, raw foodstuffs....rel. to 1923–25	177.9	[2] 189.5	193.7	202.0	197.9	194.8	205.1	203.6	196.9	197.6	183.9	162.7	153.4
Candy													
Sales by manufacturers....thous. of dolls	15,512	15,680	21,008	22,062	21,444	21,948	28,727	29,506	31,004	28,027	19,044	16,713	19,774
Cocoa													
Shipments from Gold and Nigerian Coasts, Africa....long tons	11,870	11,720	33,864	48,353	51,550	39,278	21,756	18,888	12,660	7,554	13,441	20,764	14,694
Imports....long tons	14,892	22,520	20,242	20,942	13,696	16,418	13,760	6,538	7,410	11,008	17,863	26,443	15,121
Spot price, Accra, New York....dolls. per lb		.0494	.0535	.0550	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869	.0825
Coffee													
Clearances:													
Total, Brazil for United States....thousl of bags	760	643	1,080	849	889	952	881	514	659	852	652	539	441
Total, Brazil for world....thous. of bags	1,534	1,333	1,863	1,559	1,590	1,647	1,590	1,080	1,176	1,469	1,318	1,025	922
Imports....thous. of bags	1,037	1,415	1,126	1,407	1,289	1,094	1,098	987	1,159	991	712	861	1,010
Price, Rio No. 7, Brazil grades, dolls. per lb	.068	.061	.053	.056	.064	.068	.070	.079	.089	.072	.072	.076	.092
Receipts, total Brazil....thous. of bags	1,535	1,755	1,550	1,565	1,648	1,397	1,494	1,549	1,437	1,595	1,462	1,391	1,031
Visible supply:													
United States....thous. of bags	1,394	1,345	1,088	1,148	1,161	866	929	817	828	934	784	861	867
World....thous. of bags	6,724	6,286	6,136	5,963	5,879	5,455	5,188	5,014	5,051	5,498	5,529	5,378	5,572

[2] Revised. [3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
FOODSTUFFS—Continued													
Dairy Products													
BUTTER													
Apparent consumption.....thous. of lbs..	205,626	228,387	184,528	160,753	152,385	163,659	166,506	154,987	181,569	179,305	133,110	191,178	199,016
Cold-storage holdings, creamery, end of month.....thous. of lbs..	59,286	[2] 35,155	17,195	18,010	30,672	46,792	63,401	88,012	109,646	131,489	143,089	145,061	106,522
Production (factory).....thous. of lbs..	188,[illegible]	174,[illegible]	130,676	122,[illegible]	105,[illegible]	112,843	106,181	98,138	117,372	119,388	133,600	163,524	173,719
Receipts, 5 markets.....thous. of lbs..	74,354	61,[illegible]	33,509	48,759	43,251	45,644	43,892	36,848	38,933	40,853	44,821	62,274	70,529
Wholesale price, New York.....dolls. per lb..	.23	.24	.25	.29	.28	.29	.32	.36	.46	.40	.39	.35	.33
Wholesale price, New York.....rel. to 1926..	51.1	53.3	57.8	64.4	62.2	64.4	71.1	80.0	88.9	88.9	86.7	77.8	73.3
CHEESE													
Total, all varieties:													
Apparent consumption.....thous. of lbs..	53,147	55,345	47,925	46,332	38,098	41,070	39,500	40,035	41,637	43,695	47,564	29,640	41,486
Cold-storage holdings, end of month.....thous. of lbs..	72,327	[2] 55,972	53,172	54,270	61,844	69,471	79,615	87,171	96,393	103,691	107,219	108,889	90,421
Exports, Canada.....thous. of lbs..	4,078	1,517	565	491	306	918	4,025	14,677	10,568	12,652	10,188	12,092	5,560
Exports, United States.....thous. of lbs..	119	158	121	208	118	129	176	108	183	121	137	172	159
Imports, United States.....thous. of lbs..	8,121	5,856	6,471	4,811	4,062	4,123	4,163	5,641	6,293	4,333	3,687	3,106	6,697
Receipts, 5 markets.....thous. of lbs..	17,130	12,145	11,445	11,737	10,406	11,609	10,406	10,784	12,226	14,509	14,952	17,436	17,895
Production (factory).....thous. of lbs..	64,533	52,565	46,470	34,588	26,379	27,543	26,598	25,583	28,239	36,062	41,125	45,120	64,326
American whole milk:													
Cold-storage holdings, end of month.....thous. of lbs..	57,317	[2] 42,461	46,542	44,836	47,368	54,499	63,226	71,132	78,919	85,076	87,221	88,749	70,186
Wholesale price, New York..dolls. per lb..	.14	.14	.15	.16	.16	.17	.18	.19	.19	.20	.19	.18	.18
EGGS													
Cold-storage holdings, end of month:													
Case.....thous. of cases..	9,495	[2] 7,887	5,162	1,893	408	735	1,894	4,154	6,785	9,174	10,375	11,198	10,743
Frozen.....thous. of lbs..	115,413	[2] 106,697	91,517	78,051	73,889	75,685	83,184	89,571	98,359	106,631	113,,38	116,272	115,124
Receipts, 5 markets.....thous. of cases..	1,862	2,236	2,473	2,046	1,264	1,026	768	593	717	952	944	1,377	1,728
MILK													
Condensed milk:													
Exports.....thous. of lbs..	1,372	1,973	1,853	1,873	1,345	2,403	1,907	1,973	1,718	1,479	3,294	1,515	2,682
Total stocks, manufacturers, end of month—													
Case goods.....thous. of lbs..	23,398	19,892	12,890	13,227	13,051	13,928	17,803	20,657	24,650	27,314	30,875	35,066	35,373
Bulk goods.....thous. of lbs..	18,942	[2] 19,163	15,887	16,273	16,171	18,594	19,520	20,885	21,965	23,727	25,765	30,337	28,855
Unsold stocks, end of month—													
Case goods.....thous. of lbs..	20,048	16,012	8,434	9,059	8,864	9,698	14,181	16,678	20,427	22,951	26,464	30,866	31,222
Bulk goods.....thous. of lbs..	6,126	5,[illegible]	5,069	5,549	5,285	6,986	8,297	7,842	7,935	8,119	6,954	10,212	8,176
Wholesale price, New York..dolls. per case..	5.65	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03	6.13
Evaporated milk:													
Exports.....thous. of lbs..	5,021	5,114	5,311	5,034	3,775	5,269	4,546	4,366	4,718	3,452	5,223	4,720	5,417
Manufacturers' stocks, end of month—													
Total case goods.....thous. of lbs..	275,286	236,739	177,754	150,931	136,806	157,152	202,070	211,828	224,486	218,486	244,969	258,836	227,291
Unsold case goods.....thous. of lbs..	225,362	196,689	154,490	125,498	108,672	107,609	163,478	174,148	187,262	179,047	197,189	218,761	176,439
Wholesale price, New York..dolls. per case..	3.20	[2] 3.30	3.50	3.50	3.50	3.75	3.80	3.80	3.80	3.80	3.80	3.74	3.69
Fluid milk:													
Consumption in mfr. of oleomargarine.....thous. of lbs..	.....	3,791	5,387	5,927	5,814	7,464	8,158	8,404	9,066	7,739	6,173	5,837	6,974
Receipts—													
Boston, including cream..thous. of qts..	.....	21,023	19,877	20,512	17,441	18,352	18,313	18,226	19,403	19,634	19,607	20,348	21,149
Greater New York.....thous. of qts..	.....	.....	.....	113,329	101,197	110,428	111,345	111,166	116,140	119,356	116,769	123,165	122,086
Powdered milk:													
Exports.....thous. of lbs..	1,085	1,369	1,414	2,282	1,601	366	465	567	467	477	426	376	346
Manufacturers' stocks, end of month.....thous. of lbs..	42,367	[2] 43,148	40,502	41,362	41,744	41,122	38,573	36,318	33,281	32,770	34,186	32,493	31,820
Net new orders.....thous. of lbs..	11,191	[2] 11,047	12,145	10,305	9,492	16,253	8,945	8,733	9,853	10,151	9,623	10,946	11,913
Production, condensed and evaporated milk.....thous. of lbs..	234,055	244,229	194,753	172,306	144,649	141,981	143,280	132,284	149,136	139,802	163,034	205,641	243,414
Fish													
Canned salmon:													
Exports, Canada.....cases..	47,423	59,883	91,083	101,817	38,446	45,968	107,333	108,996	194,623	152,779	29,494	24,942	22,494
Shipments, United States..thous. of cases..	.....	384	290	334	300	406	333	272	653	1,433	1,030	367	358
Cold-storage holdings, 15th of month.....thous. of lbs..	30,709	31,368	28,079	38,542	58,547	71,910	85,317	91,436	88,616	85,438	78,997	64,847	47,498
Total catch, principal ports....thous. of lbs..	.....	24,500	30,949	30,031	20,035	18,353	17,567	25,967	30,541	40,087	35,875	46,751	32,986
Fruits and Vegetables													
Apples:													
Car-lot shipment.....carloads..	1,214	2,095	3,081	5,700	7,115	7,806	8,085	17,454	35,782	12,757	2,729	3,253	1,083
Cold-storage holdings, end of month.....thous. of bbls..	.....	.....	1,559	2,917	5,224	7,439	9,575	10,860	9,043	1,872	114	72	182
Citrus fruits, car-lot shipments.....carloads..	13,693	15,555	15,069	17,572	13,980	14,197	12,554	11,338	6,301	4,510	4,441	5,765	5,478
Onions, car-lot shipments.....carloads..	2,122	3,708	2,377	2,546	2,610	3,454	2,254	2,753	5,593	5,437	2,793	2,556	1,729
Potatoes, car-lot shipments.....carloads..	27,654	23,845	21,032	23,601	20,024	20,971	15,092	16,267	28,788	21,924	15,979	22,093	24,614
Grains													
Total grain exports, including flour.....thous. of bushs..	13,161	11,224	8,118	6,061	5,067	6,610	7,578	9,803	14,091	21,041	26,095	18,015	13,829
BARLEY													
Exports.....thous. of bushs..	807	896	776	745	921	732	1,047	964	1,295	1,359	1,281	698	550
Price, No. 2, Minneapolis.....dolls. per bush..	.39	.45	.48	.44	.44	.44	.47	.48	.52	.53	.52	.47	.49
Price, No. 2, Minneapolis.....rel. to 1926..	60.9	70.3	75.0	68.8	68.8	68.8	73.4	75.0	81.3	82.8	81.3	73.4	76.6
Receipts, principal markets..thous. of bushs..	2,193	2,323	2,446	2,484	2,246	2,511	3,569	4,207	5,765	12,477	10,822	2,568	2,537
Visible supply, end of month..thous. of bushs..	4,126	4,626	5,662	7,840	9,553	10,731	11,401	11,854	12,035	11,991	7,429	3,997	4,671

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 June	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June
FOODSTUFFS—Continued													
Grains—Continued													
CORN													
Exports, including meal ....thous. of bushs..	123	151	206	324	443	188	132	163	295	394	332	395	776
Grindings (starch, glucose)...thous. of bushs..	5,738	5,580	5,492	5,441	5,576	5,986	5,241	5,434	6,253	6,473	6,565	6,103	6,100
Prices:													
No. 3, yellow, Chicago....dolls. per bush..	.58	.56	.58	.60	.61	.65	.69	.71	.82	.94	.99	.82	.79
No. 3, yellow, Chicago.....rel. to 1926..	77.3	74.7	77.3	80.0	81.3	86.7	92.0	94.7	109.3	125.3	132.0	109.3	105.3
No. 3, yellow, Kansas City.....dolls. per bush..	.52	.52	.53	.54	.54	.59	.66	.69	.82	.89	.92	.80	.80
No. 3, white, Chicago.....dolls. per bush..	.59	.56	.58	.60	.63	.68	.73	.76	.88	.97	.99	.84	.81
Receipts.....thous. of bushs..	13,417	11,331	17,102	18,567	21,278	19,320	23,367	17,097	15,176	16,048	20,282	16,660	17,833
Shipments.....thous. of bushs..	10,569	14,855	14,246	12,231	11,365	12,011	10,023	8,392	8,765	9,829	12,792	11,699	15,693
Visible supply, end of mo....thous. of bushs..	7,785	12,286	19,676	21,998	20,110	17,562	16,503	7,411	4,763	4,976	4,226	4,012	7,378
HAY													
Receipts.....number of cars..	.....	3,777	4,198	4,519	4,279	5,214	4,057	4,863	5,401	4,808	4,717	4,505	3,881
OATS													
Exports, including meal.....thous. of bushs..	374	192	179	174	126	144	306	202	187	194	292	717	294
Grindings, Canada.....thous. of bushs..	.....	785	822	844	940	997	1,129	1,095	1,174	1,054	817	826	719
Price, No. 3, white, Chicago..dolls. per bush..	.27	.28	.30	.31	.32	.32	.34	.33	.36	.38	.39	.35	.28
Price, No. 3, white, Chicago.....rel. to 1926..	65.3	66.3	73.2	75.6	78.0	78.0	82.9	80.5	87.8	92.7	95.1	85.4	92.7
Production, oatmeal, and rolled oats, Canada.....thous. of lbs..	.....	10,525	9,871	10,243	11,895	12,320	14,360	14,605	14,749	14,845	11,032	10,893	9,660
Receipts, principal markets..thous. of bushs..	4,748	5,294	7,604	6,843	7,123	6,121	6,021	6,675	9,446	15,381	25,277	8,725	7,114
Visible supply, end of month.thous. of bushs..	7,654	9,892	13,857	19,103	22,947	26,650	30,504	30,641	23,509	31,979	25,867	9,149	11,317
RICE													
Exports.....pockets (100 lbs.)..	239,358	266,949	209,519	211,843	250,578	376,000	413,674	383,517	150,938	94,030	96,249	124,181	202,224
Imports.....pockets (100 lbs.)..	10,069	50,472	38,748	41,223	37,831	41,591	27,504	29,294	19,684	6,505	8,675	7,501	7,037
Shipments:													
Total from mills.....thous. of pockets (100 lbs.)..	.....	617	780	864	953	1,119	1,063	1,208	1,353	766	499	268	346
New Orleans.....pockets (100 lbs.)..	75,732	88,718	68,733	68,349	74,629	75,513	75,429	126,781	201,483	128,756	96,755	56,861	65,195
Southern paddy, receipts at mills.....thous. of bbls..	.....	520	566	599	861	1,147	843	1,257	2,063	1,684	508	22	69
Stocks, end of month.....thous. of pockets (100 lbs.)..	.....	1,293	1,388	1,501	1,739	1,793	1,658	1,776	1,670	842	488	450	687
RYE													
Exports, including flour.....thous. of bushs..	15	29	3	34	19	3	4	4	49	25	23	18	3
Price, No. 2, Minneapolis.....dolls. per bush..	.37	.36	.35	.36	.37	.38	.44	.43	.49	.55	.60	.55	.57
Price, No. 2, Minneapolis.....rel. to 1926..	40.2	39.1	38.0	39.1	40.2	41.3	47.8	46.7	53.3	59.8	65.2	59.8	62.0
Production, crop estimate.....thous. of bushs..	[4] 38,225	.....	.....	.....	.....	.....	[5] 48,149	.....	.....	.....	.....	.....	.....
Receipts, principal markets..thous. of bushs..	862	1,035	836	855	716	884	1,836	1,640	2,601	6,562	5,260	758	445
Visible supply, end of month.thous. of bushs..	8,726	8,546	9,262	10,440	11,110	11,931	12,644	13,316	13,860	14,842	12,649	10,969	11,248
WHEAT													
Exports:													
Canada, including wheat flour.....thous. of bushs..	22,988	30,687	8,148	15,521	17,165	11,373	34,989	34,782	32,447	31,120	20,461	22,834	21,681
United States—													
Wheat only.....thous. of bushs..	8,136	6,466	2,531	1,357	137	1,229	3,173	3,296	6,311	12,716	18,646	11,934	8,096
Including wheat flour.....thous. of bushs..	11,842	9,956	6,954	4,574	3,564	5,543	6,187	8,470	12,295	19,069	24,167	16,188	12,295
Stocks, held by mills (quarterly).....thous. of bushs..	.....	.....	.....	[3] 81,841	.....	.....	[3] 137,194	.....	.....	[3] 154,112	.....	.....	66,660
Prices:													
No. 1, northern spring, Minneapolis.....dolls. per bush..	.74	.81	.79	.76	.75	.76	.77	.75	.82	.87	.91	.92	1.00
No. 1, northern spring, Minneapolis.....rel. to 1926..	46.8	51.3	50.0	48.1	47.5	48.1	48.7	47.5	51.9	55.1	57.6	58.2	63.3
No. 2, red winter, St. Louis.....dolls. per bush..	.72	.79	.80	.78	.79	.78	.82	.83	.87	.88	.80	.85	1.05
No. 2, red winter, St. Louis...rel. to 1926..	46.5	51.0	51.6	50.3	51.0	50.3	52.9	52.3	56.1	56.8	57.4	54.8	67.7
No. 2, hard winter, Kansas City.....dolls. per bush..	.68	.73	.73	.70	.69	.69	.71	.69	.74	.78	.81	.80	.89
No. 2, hard winter, Kansas City.....rel. to 1926..	45.6	49.0	49.0	47.0	46.3	46.3	47.7	46.3	49.7	52.3	54.4	53.7	59.7
Production, crop estimate, winter wheat.....thous. of bushs..	[4] 712,611	.....	.....	.....	.....	.....	[5] 612,268	.....	.....	.....	.....	.....	.....
Receipts.....thous. of bushs..	29,656	30,863	21,230	30,833	26,872	29,496	21,549	24,597	28,943	62,569	85,476	98,960	18,705
Shipments.....thous. of bushs..	30,385	24,661	16,661	15,570	14,847	12,706	15,053	20,955	25,238	44,746	48,053	42,047	20,575
Visible supply, end of month:													
Canada.....thous. of bushs..	122,318	136,856	160,759	180,252	183,704	193,855	205,874	197,998	178,827	148,288	90,617	106,554	132,187
United States.....thous. of bushs..	196,762	197,563	199,531	207,158	201,892	197,219	195,716	205,475	205,437	213,804	194,860	161,656	169,985
WHEAT FLOUR													
Consumption (computed).....thous. of bbls..	6,656	8,711	8,281	8,654	8,738	9,622	9,846	10,597	11,059	10,929	9,585	10,012	7,883
Exports:													
Canada.....thous. of bbls..	490	481	326	561	415	392	662	792	814	734	627	659	598
United States.....thous. of bbls..	824	789	761	715	762	945	892	1,156	1,336	1,412	1,227	945	940
Grindings of wheat:													
Canada.....thous. of bushs..	.....	5,304	4,719	5,169	4,607	4,834	5,226	7,786	8,248	7,255	6,930	6,448	5,218
United States.....thous. of bushs..	35,895	[2] 36,496	39,126	40,137	37,939	42,528	41,567	42,428	49,914	49,382	47,654	43,721	46,137
Prices, wholesale:													
Standard patents, Minneapolis.....dolls. per bbl..	4.75	4.85	4.71	4.67	4.85	4.96	4.89	4.69	4.93	5.08	5.34	5.51	5.83
Standard patents, Minneapolis.....rel. to 1926..	56.3	57.6	55.8	55.4	57.6	58.9	58.0	55.7	59.1	60.3	63.4	65.3	69.1
Winter, straights, Kansas City.....dolls. per bbl..	4.12	4.14	4.02	4.00	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64	4.99
Winter, straights, Kansas City.....rel. to 1926..	56.8	57.1	55.5	55.2	56.0	56.3	55.6	57.1	58.3	61.3	62.8	64.0	68.9

[1] Revised. [2] Quarter ended in month indicated. [3] As of July 1. [4] Final estimate for 1930.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
FOODSTUFFS—Continued													
Grains—Continued													
WHEAT FLOUR—Continued													
Production:													
Canada ... thous. of bbls.	.....	1,188	1,058	1,164	1,035	1,056	1,170	1,739	1,869	1,624	1,548	1,436	1,161
United States—													
Actual (Census) ... thous. of bbls.	7,793	8,015	8,494	8,724	8,242	9,283	8,973	9,184	10,817	10,674	10,213	9,466	8,687
Prorated (Russells') ... thous. of bbls.	7,981	8,739	9,134	9,275	8,750	9,937	9,588	10,403	12,089	12,241	11,562	10,597	9,423
Capacity ... per cent	47	50	51	52	56	55	54	60	62	67	62	57	54
Grain offal ... thous. of bbls.	647,448	[2] 663,303	702,189	713,597	678,795	751,435	739,243	782,108	899,580	888,576	851,404	774,252	713,579
Stocks:													
All positions (computed) end of month ... thous. of bbls.	4,300	4,857	5,618	5,526	5,620	6,379	7,000	7,850	9,200	9,560	9,600	8,850	9,300
Held by mills (quarterly) ... thous. of bbls.	.....	.....	.....	[3] 5,712	.....	.....	[3] 4,916	.....	.....	[3] 8,940	.....	.....	[3] 8,535
Meats													
CATTLE AND BEEF													
Beef products:													
Apparent consumption ... thous. of lbs.	404,962	424,672	421,252	379,405	335,603	384,754	537,741	331,945	403,928	434,287	400,475	415,278	386,049
Cold-storage holdings, end of month ... thous. of lbs.	45,522	[2] 49,418	53,150	61,111	67,622	72,395	75,285	73,392	63,262	60,023	59,755	64,591	66,891
Exports ... thous. of lbs.	1,575	1,468	981	1,[illegible]14	961	902	1,207	1,491	2,347	1,792	1,661	1,[illegible]7	1,973
Production, inspected ... thous. of lbs.	409,529	419,124	412,757	374,181	336,321	381,581	398,741	332,405	405,985	434,625	403,081	411,227	375,276
Cattle movements primary markets:													
Local slaughter ... thousands	968	980	1,086	990	812	897	1,015	828	1,185	1,084	959	1,004	953
Receipts ... thousands	1,540	1,551	1,617	1,585	1,395	1,505	1,736	1,606	2,377	2,108	1,605	1,512	1,459
Shipments, stocker and feeder ... thousands	111	152	175	146	147	222	332	478	634	443	150	109	129
Shipments, total ... thousands	552	591	581	546	486	607	1,015	873	1,225	947	619	501	496
Prices:													
Beef, fresh, carcass, good native steers, Chicago ... dolls. per lb.	.129	.143	.160	.169	.178	.195	.195	.195	.195	.191	.168	.174	.195
Beef, fresh, carcass, good native steers, Chicago ... rel. to 1926	73.8	86.8	97.1	102.8	108.1	118.5	118.8	118.8	118.8	116.1	102.4	105.7	118.8
Beef, fresh, carcass, steers, New York ... dolls. per lb.	.145	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177	.218
Beef, fresh, carcass, steers, New York ... rel. to 1926	84.9	90.8	100.8	105.4	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7	127.4
Cattle, corn fed, Chicago ... dolls. per 100 lbs.	7.32	7.68	8.56	9.08	9.11	10.00	10.58	10.31	9.97	10.33	9.14	9.28	10.73
Cattle, corn fed, Chicago ... rel. to 1926	76.8	80.5	89.9	95.2	95.6	105.0	111.0	108.2	104.6	108.4	95.9	97.4	112.6
HOGS AND PORK													
Hog movements, primary markets:													
Local slaughter ... thousands	1,773	1,841	1,983	1,962	2,203	2,097	2,460	2,169	2,045	1,703	1,487	1,782	2,123
Receipts ... thousands	2,854	2,933	3,037	3,297	3,704	4,652	4,002	3,439	3,141	2,799	2,617	2,918	3,215
Shipments, stocker and feeder ... thousands	36	33	31	31	37	45	41	37	39	38	35	30	40
Shipments, total ... thousands	1,672	1,669	1,[illegible]	1,581	1,417	1,729	1,542	1,269	1,292	1,090	1,133	1,139	1,082
Lard (included in pork products):													
Cold-storage holdings, end of month ... thous. of lbs.	115,873	[2] 103,506	91,693	78,239	74,977	63,624	51,424	31,552	38,211	59,732	88,868	118,353	120,322
Exports ... thous. of lbs.	37,786	39,823	44,730	52,395	68,760	68,[illegible]	45,111	42,552	41,396	37,417	49,287	51,670	56,666
Production ... thous. of lbs.	125,263	126,328	129,090	127,816	147,632	150,062	159,538	119,355	101,672	88,959	98,167	121,351	153,563
Pork production:													
Apparent consumption ... thous. of lbs.	583,345	591,110	523,963	503,634	508,590	603,947	608,328	558,479	636,426	551,557	558,041	557,811	573,489
Cold-storage holdings, end of month—													
Total ... thous. of lbs.	862,613	[1] 931,117	963,217	921,936	928,385	798,886	572,626	443,286	393,017	507,159	639,827	769,797	799,543
Fresh and cured ... thous. of lbs.	776,140	[2] 827,751	867,524	843,671	853,408	726,264	521,192	411,704	356,806	447,427	550,959	651,444	679,221
Exports—													
Total ... thous. of lbs.	53,226	55,557	59,466	73,616	83,476	86,902	61,124	62,325	53,793	53,892	72,719	75,473	82,054
Other products than lard ... thous. of lbs.	15,449	15,934	14,637	15,215	14,719	18,020	16,0[illegible]	19,773	12,402	16,478	23,431	23,803	25,388
Production, inspected ... thous. of lbs.	597,185	604,427	624,301	639,661	731,653	962,175	798,311	665,655	575,790	472,467	560,438	605,325	664,172
Prices:													
Hams, smoked, Chicago ... dolls. per lb.	.174	.182	.184	.187	.195	.207	.213	.222	.221	.227	.229	.230	.233
Hams, smoked, Chicago ... rel. to 1926	56.6	59.2	59.7	60.7	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7	75.6
Hogs, heavy, Chicago ... dolls. per 100 lbs.	6.39	6.40	7.08	7.18	6.73	7.31	7.94	8.86	9.86	10.58	9.78	8.94	9.68
Hogs, heavy, Chicago ... rel. to 1926	51.8	51.9	57.4	58.2	54.5	59.5	64.3	71.8	79.9	85.8	79.2	72.5	78.4
Lard, prime contract, New York ... dolls. per lb.	.083	.082	.090	.094	.095	.090	.100	.112	.119	.119	.114	.100	.102
SHEEP AND LAMBS													
Lamb and mutton:													
Apparent consumption ... thous. of lbs.	55,300	54,604	59,095	54,949	56,967	58,195	56,348	50,890	64,946	58,873	52,646	52,974	47,764
Cold-storage holdings, end of month ... thous. of lbs.	2,722	[2] 2,871	2,529	3,063	3,573	4,081	4,677	4,628	4,326	4,320	3,977	4,476	4,820
Production, inspected ... thous. of lbs.	55,678	54,433	58,579	54,486	50,511	57,642	56,453	51,236	65,060	59,297	52,268	51,861	48,239
Prices—													
Sheep, ewes, Chicago ... dolls. per 100 lbs.	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45
Sheep, ewes, Chicago ... rel. to 1926	23.5	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3
Sheep, lambs, Chicago ... dolls. per 100 lbs.	6.93	8.36	8.73	8.27	8.31	7.95	7.49	7.13	7.03	7.35	7.72	8.13	9.73
Sheep, lambs, Chicago ... rel. to 1926	50.9	61.9	64.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0
Sheep movement primary market:													
Local slaughter ... thousands	1,351	1,464	1,410	1,157	1,056	1,201	1,230	1,079	1,597	1,479	1,266	1,362	1,263
Receipts ... thousands	2,587	2,810	2,713	2,119	1,964	2,175	2,307	2,607	3,784	3,580	2,583	2,296	2,230
Shipments, stocker and feeder ... thousands	236	175	159	103	105	184	282	761	1,024	907	465	206	216
Shipments, total ... thousands	1,214	1,353	1,304	948	905	979	1,081	1,534	2,238	2,016	1,317	940	955
Miscellaneous meats:													
Cold-storage holdings, end of month ... thous. of lbs.	74,300	[2] 79,331	81,359	85,678	92,741	93,747	84,169	75,818	72,444	80,653	84,324	90,621	87,980
Total meats:													
Apparent consumption ... mills. of lbs.	1,044	1,060	1,004	998	895	1,107	1,062	936	1,165	1,045	1,020	1,025	1,007
Cold-storage holdings, end of month ... mills. of lbs.	1,015	1,062	1,100	1,072	1,092	959	737	597	534	652	788	929	959
Production ... mills. of lbs.	1,053	1,078	1,096	1,059	1,112	1,401	1,254	1,059	1,110	966	956	1,066	1,088

[1] Revised. [2] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
FOODSTUFFS—Continued													
Meats—Continued													
POULTRY													
Cold-storage holdings, end of month ... thous. of lbs	32,735	[2] 35,348	45,920	69,986	95,188	101,307	104,913	82,925	59,269	46,938	42,589	46,967	54,253
Receipts at 5 markets ... thous. of lbs	22,164	17,252	17,443	20,600	26,008	34,472	73,314	67,361	33,128	24,900	20,527	19,858	23,867
Prices													
Retail food (Dept. of Labor) ... rel. to 1913	118	121	124	126	127	133	137	141	144	146	144	144	148
Wholesale food	72.4	72.9	75.6	76.7	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3	90.5
Sugar													
Cuban movement (raw):													
Exports ... long tons	148,624	137,205	94,865	134,928	168,450	86,518	231,039	413,406	291,311	274,588	314,239	326,074	236,592
Receipts at Cuban ports ... long tons	93,548	118,514	233,872	546,538	429,576	105,726	150,277	213,688	124,848	152,166	160,710	149,333	164,444
Stocks, end of month ... thous. of long tons	930	982	1,007	844	461	80	669	764	958	1,163	1,279	1,418	1,631
Prices:													
Retail coverage, 51 cities ... rel. to 1913	102	102	104	106	107	107	107	107	106	107	111	111	111
Retail granulated, New York ... dolls. per lb	.050	.050	.050	.051	.053	.053	.053	.053	.053	.054	.054	.054	.055
Wholesale, 96° centrif., New York ... dolls. per lb	.033	.032	.033	.033	.033	.034	.033	.033	.033	.031	.032	.033	.032
Wholesale, 96° centrif., New York ... rel. to 1926	76.5	73.5	75.6	75.8	76.3	77.9	75.8	78.8	76.3	72.1	73.0	75.3	74.4
Wholesale, granulated, New York ... dolls. per lb	.044	.043	.044	.043	.045	.046	.046	.047	.044	.043	.044	.046	.045
Wholesale, granulated, New York ... rel. to 1926	80.3	78.3	80.1	79.2	81.4	83.2	83.2	85.0	80.8	79.2	80.3	84.1	82.7
Raw:													
Imports—													
From Hawaii and Porto Rico ... long tons	143,382	161,260	135,457	150,951	151,980	81,700	5,590	50,977	82,660	117,776	132,240	199,950	109,929
From foreign countries ... long tons	239,085	151,815	279,578	364,493	212,453	122,071	306,500	293,455	277,350	273,952	181,182	195,187	201,442
Meltings, 8 ports ... long tons	383,157	332,556	403,337	351,169	290,337	258,585	207,006	337,360	402,333	413,912	360,592	501,569	371,714
Stocks at refineries, end of month ... long tons	400,567	463,730	445,535	420,650	329,324	293,938	305,208	321,930	283,778	378,969	442,894	444,415	622,945
Refined:													
Exports, including maple ... long tons	4,329	3,338	5,332	4,612	3,085	3,572	4,723	6,576	8,553	6,668	7,246	4,661	4,742
Shipments, 2 ports ... long tons	78,583	57,670	65,633	49,077	54,570	42,717	33,645	59,916	62,113	72,208	49,066	89,928	69,423
Stocks, 2 ports ... long tons	35,030	32,632	43,880	54,665	29,070	34,019	42,555	37,759	46,134	53,998	533,324	48,600	47,827
Tea													
Imports ... thous. of lbs	6,953	4,135	6,184	7,995	5,223	7,289	8,029	7,565	9,917	8,717	8,134	7,007	6,555
Price, Formosa, fine, New York ... dolls. per lb	.225	.225	.225	.225	.225	.225	.225	.225	.223	.224	.290	.292	.300
FOREST PRODUCTS													
Lumber													
ALL TYPES													
Exports ... M ft. b. m	120,501	143,558	135,771	73,818	67,792	114,557	128,424	110,855	122,690	139,138	136,628	163,025	189,075
New orders ... rel. to 1923-1925	38.0	39.2	41.5	40.3	35.7	36.7	33.8	36.8	39.4	53.7	43.5	52.7	49.0
Prices, wholesale, composite ... rel. to 1926	67.8	68.4	73.3	74.2	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3	85.3
Production index (elect. energy consumed) ... rel. to 1923-1925	86.3	97.2	91.5	93.2	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0	107.3
Stocks, end of month ... rel. to 1923-1925	106.3	[2] 107.7	108.2	108.8	111.2	113.2	117.3	113.7	110.0	108.3	107.4	107.3	103.1
Unfilled orders, end of month ... rel. to 1923-1925	51.4	48.1	49.2	48.8	47.7	46.8	47.0	[2] 42.6	[2] 46.3	[2] 59.0	[2] 54.9	80.9	78.6
MOVEMENT													
Retail yards, 9th Fed. Res. Dist.:													
Sales ... M ft. b. m	10,084	8,451	7,767	5,236	3,494	3,563	4,145	9,028	13,596	12,516	12,393	12,110	13,943
Stocks, end of month ... M ft. b. m	79,017	80,051	80,816	81,158	80,251	76,552	70,531	71,025	73,743	79,471	84,567	88,919	89,639
Retail yards, 10th Fed. Res. Dist.:													
Sales ... M ft. b. m	3,432	3,421	3,368	3,389	2,641	2,878	2,530	3,940	5,114	4,580	4,262	4,407	3,803
Stocks, end of month ... M ft. b. m	37,718	38,816	39,534	39,657	38,628	37,839	37,739	38,108	38,674	40,116	41,543	42,700	43,211
FLOORING													
Maple flooring:													
New orders ... M ft. b. m	4,245	3,327	3,679	3,131	3,455	3,584	1,905	2,798	2,530	2,983	3,541	3,531	3,481
Production ... M ft. b. m	3,116	2,629	3,326	3,760	3,179	3,452	3,045	2,759	2,643	3,301	3,616	3,396	3,321
Shipments ... M ft. b. m	3,778	3,315	3,226	3,017	2,676	2,351	1,811	2,554	2,886	3,331	4,416	4,625	3,956
Stocks, end of month ... M ft. b. m	21,821	23,467	24,191	26,193	25,835	25,578	24,271	23,353	22,985	23,915	24,476	25,469	26,821
Unfilled orders, end of month ... M ft. b. m	4,955	4,604	5,312	5,180	5,248	4,664	3,491	3,204	3,188	2,953	3,528	3,975	4,863
SOUTHERN YELLOW PINE													
Exports:													
Lumber ... M ft. b. m	30,278	34,067	32,544	22,478	21,309	33,509	35,873	28,113	31,957	44,007	43,312	34,276	47,429
Timber ... M ft. b. m	12,535	5,827	10,256	6,261	4,935	8,163	9,029	11,896	10,590	11,509	9,153	10,500	14,970
Price, flooring ... dolls. per M ft. b. m	28.15	28.82	28.32	29.66	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89	33.06
Price, index ... rel. to 1926	62.4	63.9	68.2	65.8	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1	73.3
HARDWOOD													
All hardwoods:													
New orders ... mill. ft. b. m	176	158	154	173	188	169	125	133	154	176	139	128	143
Production ... mill. ft. b. m	143	146	146	165	158	143	134	143	158	161	165	172	214
Shipments ... mill. ft. b. m	161	169	161	176	165	158	125	148	169	180	154	150	165
Stocks, end of month—													
Total ... mill. ft. b. m	3,126	3,149	3,175	3,205	3,249	3,308	3,319	3,273	3,270	3,261	3,308	3,323	3,294
Unsold ... mill. ft. b. m	2,707	2,718	2,713	2,731	2,769	2,851	2,863	2,821	2,805	2,787	2,808	2,795	2,737
Unfilled orders, end of month ... mill. ft. b. m	419	431	463	473	481	456	456	452	466	475	500	526	557
Gum:													
Stocks, end of month—													
Total ... mill. ft. b. m	683	686	694	703	713	726	611	610	608	601	610	609	598
Unsold ... mill. ft. b. m	575	586	593	598	601	607	511	509	504	494	497	488	470
Unfilled orders, end of month ... mill. ft. b. m	108	100	101	106	112	118	100	102	104	107	113	120	128

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

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	June	May	April	March	February	January	December	November	October	September	August	July	June
FOREST PRODUCTS—Continued													
Lumber—Continued													
HARDWOOD—Continued													
Northern hardwoods:													
Production ... M ft. b. m.		10,820	12,767	17,878	17,252	14,178	8,147	4,382	4,772	4,371	9,225	14,363	16,321
Shipments ... M ft. b. m.		10,330	12,806	12,631	12,330	10,854	8,021	9,374	11,285	11,862	11,167	12,649	13,345
Oak:													
Stocks, end of month—													
Total ... mill. ft. b. m.	890	914	935	966	990	1,017	1,029	1,022	1,021	1,016	1,036	1,044	1,049
Unsold ... mill. ft. b. m.	803	809	814	844	861	918	935	928	924	918	927	929	917
Unfilled orders, end of month ... mill. ft. b. m.	88	105	120	122	129	99	95	95	97	98	109	115	132
Walnut logs:													
Made into lumber and veneer ... M ft. log measure	958	1,135	925	816	829	895	1,146	1,340	1,421	1,109	1,029	943	1,268
Purchases ... M ft. log measure	674	828	719	699	874	1,179	1,204	1,460	1,294	1,171	886	598	712
Stocks, end of month ... M ft. log measure	293	519	845	1,050	1,172	1,136	777	791	670	805	745	885	1,198
Walnut lumber:													
New orders ... M ft. b. m.	996	1,181	1,393	2,094	1,471	1,152	1,203	1,343	1,809	1,735	1,698	1,031	1,989
Production ... M ft. b. m.	1,075	1,382	1,141	875	804	642	1,184	1,444	1,386	1,121	1,174	1,312	1,850
Shipments ... M ft. b. m.	1,223	1,277	1,506	1,942	1,363	1,064	1,187	1,470	1,907	1,861	1,511	1,123	1,696
Stocks, end of month ... M ft. b. m.	15,837	15,990	15,893	16,265	17,236	18,295	17,670	18,731	18,796	19,334	20,090	20,454	20,281
Unfilled orders, end of month ... M ft. b. m.	2,918	3,151	3,279	3,522	3,314	3,211	3,118	3,393	3,646	4,085	4,025	4,016	3,970
SOFTWOOD													
California redwood:													
New orders (computed) ... M ft. b. m.		19,220	22,480	24,485	20,695	25,928	17,857	21,485	30,603	27,155	25,293	30,574	26,092
Production (computed) ... M ft. b. m.		17,616	18,761	21,795	23,836	26,998	23,048	25,900	35,063	28,337	28,835	28,335	31,095
Shipments (computed) ... M ft. b. m.		21,568	21,898	24,852	23,555	21,410	20,307	20,549	31,808	27,505	25,044	31,305	28,384
Unfilled orders, end of month (computed) ... M ft. b. m.		20,237	22,290	22,726	23,613	28,725	22,766	24,514	24,277	26,150	26,573	26,254	25,815
Douglas fir:													
Exports—													
Lumber ... M ft. b. m.	47,766	69,043	63,159	15,211	14,951	38,251	53,718	42,364	43,801	48,097	42,129	61,813	85,004
Timber ... M ft. b. m.	35,718	55,586	37,573	19,964	14,978	16,081	12,859	9,151	12,511	16,114	25,850	22,369	41,849
New orders ... M ft. b. m.		188,907	224,272	217,109	189,355	191,593	189,355	186,222	203,232	217,557	222,929	213,080	239,939
Price wholesale—													
No. 1 common ... dolls. per M ft. b. m.	11.25	11.64	12.12	12.68	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.47	14.30
Flooring, 1x4 "B" and better, V. G ... dolls. per M ft. b. m.			29.74	31.14	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57	36.94
Production ... M ft. b. m.		206,813	201,889	186,222	179,059	160,258	167,420	191,593	208,156	199,651	206,813	190,250	253,369
Shipments ... M ft. b. m.		221,586	200,099	195,622	186,669	178,164	174,583	179,954	199,651	200,546	218,452	231,434	275,751
Unfilled orders, end of month ... M ft. b. m.		135,637	215,766	196,517	181,745	182,640	188,012	176,373	137,876	176,373	134,742	172,344	199,203
North Carolina pine:													
Production (computed) ... M ft. b. m.	30,338	30,233	31,241	27,489	24,318	24,129	28,350	28,140	29,386	27,832	27,349	26,803	35,917
Shipments (computed) ... M ft. b. m.	34,293	31,780	34,454	33,250	32,417	32,844	30,317	34,300	35,049	35,392	33,481	30,730	38,164
Northern hemlock:													
Production ... M ft. b. m.		9,893	8,616	6,583	6,085	6,526	5,812	4,046	4,374	6,876	8,223	13,245	9,555
Shipments ... M ft. b. m.		7,894	7,437	5,432	5,508	6,094	4,955	6,596	7,436	6,751	7,007	8,033	8,455
Northern pine:													
Lath—													
Production ... thousands						None.	None.	33	1,273	3,229	3,968	5,214	4,558
Shipments ... thousands						4,174	1,450	3,162	3,671	6,047	4,833	4,473	4,001
Lumber—													
New orders ... M ft. b. m.						13,990	9,442	12,525	21,033	17,697	19,503	19,962	24,290
Production ... M ft. b. m.						2,167	1,326	850	9,853	22,925	27,583	37,849	41,891
Shipments ... M ft. b. m.						13,799	10,577	14,280	20,498	17,791	21,516	22,101	25,160
Western pine:													
New orders ... mill. ft. b. m.		555	448	307	198	87	111	97	177	149	131	174	138
Production ... mill. ft. b. m.		517	382	240	129	63	85	98	139	152	183	179	198
Shipments ... mill. ft. b. m.		581	459	334	214	107	108	114	164	152	159	150	153
Stocks end of month ... mill. ft. b. m.		1,206	1,196	1,174	1,174	1,218	1,262	1,284	1,300	1,330	1,336	1,313	1,283
VENEER													
Rotary-cut veneer:													
Receipts ... no. of carloads	99	79	83	105	118	101	111	106	101	147	100	118	115
Purchases ... no. of carloads	99	54	59	82	118	138	112	97	101	139	106	116	133
Furniture													
Household furniture and case goods:													
Grand Rapids district—													
Cancellations ... per cent new orders	45	13.0	8.0	12.0	6.0	7.0	16.0	7.0	9.0	5.0	6.0	7.0	23.0
New orders ... no. days' production	27	9	13	14	13	16	15	22	21	29	18	18	10
Outstanding accounts, end of month ... no. days' sales	32	31	33	34	35	42	43	48	51	52	40	37	36
Plant operations ... per cent full time	740	70.0	67.0	64.0	63.0	68.0	71.0	81.0	85.0	89.0	79.0	67.0	70.0
Shipments ... no. days' production	12	11	13	13	13	14	17	18	26	27	18	13	12
Unfilled orders, end of month ... no. days' production	23	11	15	15	17	18	17	22	20	26	24	27	24
Southeastern district—													
Shipments ... dolls., av. per firm							24,765	34,207	53,091	63,343	56,456	45,686	32,956
Unfilled orders, end of month ... dolls., av. per firm							14,073	15,411	17,335	25,830	33,432	35,903	33,951
Steel furniture. (See under steel manufactured products.)													
Wholesale prices:													
Beds ... rel. to 1926	85.2	86.8	90.7	90.7	90.7	90.7	90.7	91.7	91.7	91.7	91.7	91.7	91.7
Dining-room chairs, sets of six ... rel. to 1926	93.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0
Kitchen cabinets ... rel. to 1926	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9
Living-room davenports ... rel. to 1926	89.8	89.8	93.2	93.2	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3
LEATHER PRODUCTS													
General operations:													
Prices, wholesale, composite ... rel. to 1926	87.8	88.1	88.4	88.4	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1	102.9
Production index (Fed. Res. Bd.) ... rel. to 1923–25	102	[2] 107	102	92	87	77	81	80	89	95	95	95	97
Production index (elect. energy consumed) ... rel. to 1923–25	85.4	81.0	83.9	71.2	76.1	71.6	68.7	63.0	84.9	73.5	87.7	97.3	96.8
Stocks, end of month ... rel. to 1923–25	77.9	[2] 76.6	77.5	78.5	79.3	82.9	84.2	82.5	81.8	79.5	78.6	79.1	80.3

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 June	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June
LEATHER PRODUCTS—Continued													
Hides:													
Imports—													
Calfskins ... thous. of lbs	3,646	4,512	2,857	1,449	1,107	1,670	1,722	2,202	3,264	2,835	1,403	1,295	3,505
Cattle hides ... thous. of lbs	7,528	6,812	4,404	6,867	4,149	5,186	6,781	6,781	6,888	12,743	11,389	11,504	13,992
Goatskins ... thous. of lbs	9,321	8,274	6,160	6,292	3,991	5,863	6,154	5,167	7,268	6,807	8,075	7,455	10,016
Sheepskins ... thous. of lbs	3,313	3,091	4,453	3,280	2,890	4,040	3,313	1,965	2,821	3,289	4,460	6,219	7,626
Total, hides and skins ... thous. of lbs	26,053	24,437	19,616	19,468	13,417	20,211	20,471	18,207	21,512	27,598	26,681	27,960	37,407
Inspected slaughter of livestock:													
Canada—													
Cattle and calves ... thous. of animals	92	103	101	85	58	69	75	78	97	84	75	81	81
Swine ... thous. of animals	164	158	172	154	161	166	170	168	160	140	124	127	159
Sheep and lambs ... thous. of animals	56	23	27	32	32	37	53	98	185	114	79	56	36
United States—													
Cattle ... thous. of animals		704	690	635	559	651	692	605	836	760	700	710	654
Calves ... thous. of animals		425	471	416	353	379	398	324	438	374	363	375	356
Swine ... thous. of animals		3,408	3,488	3,523	4,142	5,362	4,647	4,024	3,492	2,773	2,724	3,187	3,689
Sheep ... thous. of animals		1,444	1,493	1,324	1,223	1,426	1,426	1,305	1,727	1,591	1,413	1,411	1,295
Prices:													
Packers, heavy, native steers (Chicago) ... dolls. per lb	.100	.085	.092	.090	.073	.095	.107	.118	.133	.146	.136	.141	.152
Packers, heavy, native steers (Chicago) ... rel. to 1926	71.3	60.2	65.5	64.1	52.1	67.7	75.9	84.2	94.8	103.8	96.7	100.1	108.3
Calfskins, No. 1, country (Chicago) ... dolls. per lb	.129	.129	.135	.128	.117	.125	.144	.156	.172	.165	.161	.165	.175
Calfskins, No. 1, country (Chicago) ... rel. to 1926	74.3	74.1	77.9	73.5	67.4	71.8	83.0	89.7	99.2	95.2	93.0	95.2	100.9
Stocks, end of month:													
Calf and kip skins ... thous. of lbs		24,150	24,678	23,132	24,104	26,707	27,553	28,221	26,972	25,536	27,166	27,725	30,034
Cattle hides ... thous. of lbs		216,400	220,846	223,182	225,315	235,649	237,392	227,647	227,099	218,446	212,980	217,302	224,209
Sheep and lamb skins ... thous. of lbs		35,026	[2] 32,926	34,168	33,172	33,296	34,489	34,368	34,546	35,490	36,079	34,087	32,423
Total hides and skins ... thous. of lbs		275,576	277,847	280,482	282,591	295,652	299,434	290,236	288,617	279,472	276,225	279,114	286,666
Leather—Raw													
Sole and belting:													
Exports (sole only) ... thous. of lbs	983	1,143	1,442	949	713	726	1,128	825	691	673	374	640	849
Price, oak, scoured backs (Boston) ... dolls. per lb	.370	.370	.370	.370	.365	.381	.400	.410	.410	.440	.460	.460	.440
Price, oak, scoured backs (Boston) ... rel. to 1926	84.4	84.4	84.4	84.4	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9	100.4
Production—													
Sole only ... thous. of backs, bends, sides		1,034	1,137	984	951	1,087	1,226	1,071	1,333	1,330	1,316	1,365	1,310
Sole and belting ... thous. of lbs		18,388	20,406	18,219	17,386	19,559	21,993	18,777	23,418	23,137	23,223	23,894	23,542
Stocks, end of month—													
Finished ... thous. of lbs		85,848	87,196	88,044	90,321	91,827	90,878	86,331	84,036	81,569	80,018	76,863	74,799
In process of tanning ... thous. of lbs		67,938	68,933	71,122	72,488	73,261	74,135	77,485	78,815	80,895	84,367	85,953	77,946
Upper leather:													
Exports ... thous. of sq. ft	9,234	9,211	8,752	9,347	7,700	9,133	8,118	7,451	9,838	8,813	8,367	7,287	8,765
Price, composite, chrome, calf, black "B" grade ... dolls. per sq. ft		.356	.356	.352	.354	.359	.367	.367	.372	.372	.371	.371	.371
Production ... thous. of sq. ft		60,542	62,536	61,515	54,706	52,225	59,459	53,658	65,339	63,304	61,477	62,016	60,544
Stocks—													
Finished ... thous. of sq. ft		254,142	[2] 257,195	261,057	264,392	282,079	289,092	279,023	270,902	255,787	254,020	259,561	262,621
In process of tanning ... thous. of sq. ft		124,330	125,722	127,867	128,967	129,513	134,633	133,357	137,513	141,495	143,063	150,287	141,506
Leather—Manufactures													
Gloves cut ... dozen pairs	182,077	171,968	191,120	175,988	158,485	162,388	157,079	236,263	236,911	219,548	241,146	209,873	237,377
Shoes:													
Exports ... thous. of pairs	167	194	177	185	130	130	208	270	269	256	263	256	257
Prices, wholesale—													
Men's black calf blucher (Boston) ... dolls. per pair	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's black calf blucher (Boston) ... rel. to 1926	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5
Men's dress welt tanned calf, oxford, (St. Louis) ... dolls. per pair	4.49	4.60	4.60	4.60	4.60	4.60	4.72	4.85	4.85	4.85	4.85	4.85	4.85
Men's dress welt, tanned calf, oxford, (St. Louis) ... rel. to 1926	92.8	95.0	95.0	95.0	95.0	95.0	97.3	100.2	100.2	100.2	100.2	100.2	100.2
Women's black kid, dress welt, lace, oxford ... dolls. per pair							3.66	4.25	4.25	4.25	4.25	4.25	4.25
Production ... thous. of pairs		28,533	[2] 30,002	29,364	23,971	19,889	17,537	18,541	27,731	29,334	28,429	24,121	23,904
IRON AND STEEL													
General Operations													
New orders ... rel. to 1923-25	59.0	[2] 57.9	83.6	[2] 74.5	[2] 59.9	66.9	70.9	58.0	67.8	70.7	74.4	86.1	84.0
Prices, wholesale ... rel. to 1926	86.9	87.2	87.5	88.1	88.4	88.1	88.0	88.3	88.6	89.5	90.1	90.7	91.7
Production index (Fed. Res. Bd.) ... rel. to 1923-25	64	72	75	78	73	64	59	65	75	86	93	93	[2] 109
Production index (elect. energy consumed) ... rel. to 1923-25	86.6	106.8	108.1	119.4	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7	115.2
Stocks, manufactured goods, end of month ... rel. to 1923-25	136.6	[2] 138.9	142.8	145.7	141.1	141.7	146.4	146.1	147.1	145.3	143.3	152.8	148.1
Unfilled orders, end of month ... rel. to 1920-25	60.3	62.4	67.4	69.6	68.6	71.6	76.3	69.4	67.4	67.9	70.5	78.3	77.5
Ore													
Iron ore:													
Consumption ... thous. of long tons	2,103	2,675	2,826	2,835	2,368	2,350	2,339	2,640	3,050	3,282	3,673	3,838	,288
Imports ... thous. of long tons	122	194	163	169	95	150	176	74	186	215	178	251	292
Receipts—													
Lake Erie ports and furnaces ... thous. of long tons	2,369	599	9					1,634	4,011	4,721	5,586	6,346	5,755
Other ports ... thous. of long tons	1,428	656	106					993	1,675	1,891	2,492	2,515	2,697
Shipments from mines ... thous. of long tons	3,808	1,769	176					1,988	5,531	6,488	8,252	8,587	8,650
Stocks end of month—													
At furnaces ... thous. of long tons	23,556	21,968	23,292	25,751	28,247	30,430	32,618	34,761	34,750	32,323	29,397	25,493	21,087
On Lake Erie docks ... thous. of long tons	5,157	5,147	5,430	5,765	6,011	6,190	6,331	6,466	6,342	6,043	5,541	5,022	4,613
Total ... thous. of long tons	28,713	27,115	28,722	31,516	34,258	36,620	38,949	41,227	41,092	38,366	34,938	30,515	25,700
Manganenese ore;													
Imports ... thous. of long tons	37	21	33	2	10	17	29	10	18	22	8	16	31

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
IRON AND STEEL—Continued													
Iron—Crude													
Malleable castings:													
New orders ... short tons	22,529	28,208	36,086	34,331	32,566	32,676	26,433	27,451	24,171	26,251	25,409	30,068	33,865
Operating activities ... per ct. of capacity	24.4	32.1	36.3	35.9	34.4	31.5	31.1	27.8	29.0	27.2	26.2	31.0	40.3
Production ... short tons	23,712	31,344	36,076	35,210	33,587	31,267	30,431	27,114	28,785	26,528	25,614	30,911	39,347
Shipments ... short tons	28,048	36,686	37,693	36,677	32,663	31,536	27,474	25,974	29,206	29,223	31,845	32,656	43,937
Pig-iron production:													
Canada ... thous. of long tons	56	51	54	57	46	36	38	46	40	49	57	65	66
Merchant furnaces ... thous. of long tons	336	410	404	356	317	292	396	375	373	407	513	564	630
United States, total ... thous. of long tons	1,639	1,994	2,020	2,032	1,707	1,714	1,666	1,867	2,165	2,277	2,524	2,640	2,934
United States, total ... rel. to 1923-25	54.9	66.7	67.6	68.0	57.1	57.4	55.8	62.5	72.5	76.2	84.5	88.4	98.2
Pig-iron furnaces in blast:													
Furnaces, end of month ... number	91	105	113	116	108	102	95	107	111	123	139	144	160
Capacity, end of month long tons per day	50,855	61,085	66,980	67,880	61,850	57,365	51,330	60,205	65,965	73,525	80,620	83,645	92,590
Prices, wholesale:													
Basic (valley furnace) ... dolls per long ton	15.50	16.25	16.50	16.50	16.75	17.00	17.00	17.00	17.00	17.60	18.00	18.10	18.50
Basic (valley furnace) ... rel. to 1926	83.6	87.6	89.0	89.0	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6	99.7
Composite pig-iron ... dolls. per long ton	16.40	16.64	16.75	16.72	16.82	16.94	71.01	17.14	17.30	17.79	17.99	18.22	18.55
Foundry, No. 2, northern (Pittsburgh) ... dolls. per long ton	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	9.56	19.76	19.86	20.26
Foundry, No. 2, northern (Pittsburgh) ... rel. to 1926	91.0	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3
Iron—Manufactured Products													
Cast-iron boilers:													
Gas-fired boilers—													
Production ... thous. B. t. u.	178,101	174,244	227,605	210,584	178,224	163,390	85,399	85,328	250,001	286,748	268,664	283,750	367,022
Shipments ... thous. B. t. u.	156,769	154,650	150,227	95,765	114,593	98,397	221,775	149,507	359,206	334,266	364,861	160,347	260,123
Shipments ... dollars	166,923	148,749	149,057	94,251	116,186	92,702	181,966	202,835	445,101	396,788	430,365	185,484	213,950
Stocks, end of month ... mills. B. t. u.	1,069	1,014	997	916	797	721	621	759	885	940	949	1,032	933
Round boilers—													
New orders ... thous. of lbs	----------	4,525	3,741	4,311	3,912	6,412	7,193	9,495	14,521	11,894	7,392	6,975	6,874
Production ... thous. of lbs	----------	5,069	6,553	4,864	5,509	4,109	3,614	5,910	8,291	6,321	4,603	4,703	7,103
Shipments ... thous. of lbs	----------	4,787	4,232	4,071	4,183	5,724	7,131	10,041	17,774	12,162	8,736	7,266	6,342
Stocks, end of month ... thous. of lbs	----------	59,770	60,221	57,794	56,878	54,997	51,657	53,686	59,134	68,182	72,967	76,865	79,605
Square boilers—													
New orders ... thous. of lbs	----------	10,049	8,091	9,771	9,122	11,500	17,723	21,377	33,760	32,259	22,271	17,496	16,044
Production ... thous. of lbs	----------	13,140	15,981	14,700	15,957	14,689	10,857	12,858	23,068	15,920	10,066	11,376	14,493
Shipments ... thous. of lbs	----------	9,537	8,448	8,851	8,632	12,082	16,837	21,480	39,158	31,595	24,178	18,269	14,384
Stocks, end of month ... thous. of lbs	----------	139,773	136,840	129,643	124,238	117,622	109,835	115,313	121,666	140,508	155,184	170,941	177,376
Radiators:													
New orders ... thous. sq. ft. heating surface	----------	4,863	4,330	4,451	4,483	6,267	7,471	9,089	11,220	11,350	8,933	7,232	7,296
Production ... thous. sq. ft. heating surface	----------	5,164	5,957	6,781	6,801	6,961	4,097	4,791	5,852	4,643	5,366	4,997	5,873
Shipments ... thous. sq. ft. heating surface	----------	5,003	4,293	4,013	[2] 4,410	6,091	6,866	9,118	12,390	10,347	9,520	7,447	6,154
Stocks, end of month ... thous. sq. ft. heating surface	----------	50,953	50,632	48,978	45,969	43,613	38,702	41,420	45,626	51,964	57,560	62,662	65,034
Steel—Crude													
Prices, wholesale:													
Composite, finished steel ... dolls. per 100 lbs	2.19	2.21	2.22	2.23	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29	2.33
Iron and steel composite ... dolls. per long ton	31.02	31.39	31.61	31.66	31.65	31.70	31.76	31.95	32.31	32.67	33.01	33.25	33.53
Steel billets, Bessemer (Pittsburgh) ... dolls. per long ton	29.00	29.50	30.00	30.00	30.00	30.00	30.60	31.00	31.00	31.00	31.00	31.00	31.00
Steel billets, Bessemer (Pittsburgh) ... rel. to 1926	82.9	84.3	85.7	85.7	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6	88.6
Structural-steel beams (Pittsburgh) ... dolls. per 100 lbs	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70
Structural-steel beams (Pittsburgh) ... rel. to 1926	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8
Sheets, black, blue, galvanized, and full finished:													
New orders ... net tons	163,599	148,612	191,987	236,310	168,564	180,863	233,289	135,682	158,700	214,454	148,969	207,400	187,412
Production—													
Per cent of capacity ... per cent	40.3	56.6	58.2	61.1	57.2	45.1	39.8	43.6	50.6	48.8	48.6	50.4	58.8
Total ... net tons	147,843	201,846	213,608	224,322	192,218	167,865	145,125	148,550	193,934	179,928	173,956	186,206	205,675
Shipments ... net tons	156,160	191,942	211,118	208,207	179,138	170,379	144,040	158,182	193,516	186,639	205,774	194,767	212,930
Stocks, end of month—													
Unsold ... net tons	75,618	82,532	85,415	89,334	92,047	87,496	83,629	96,248	91,024	88,363	82,315	82,708	83,988
Total ... net tons	168,013	169,444	176,846	189,915	181,614	180,285	184,590	184,586	189,213	185,791	182,240	202,682	200,589
Unfilled orders, end of month ... net tons	394,107	296,731	325,169	383,280	343,439	360,479	378,601	295,282	319,518	388,599	373,148	432,298	431,324
Steel castings:													
New orders—													
Total ... short tons	26,041	[2] 39,052	[2] 46,039	[2] 48,184	[2] 40,320	46,810	49,387	48,123	45,552	49,542	50,370	57,350	61,164
Miscellaneous ... short tons	18,444	[2] 27,746	[2] 29,844	[2] 37,172	[2] 31,184	32,092	30,131	31,628	32,344	38,394	35,085	43,140	47,456
Railroad specialties ... short tons	7,597	11,306	[2] 16,195	11,012	9,136	14,718	19,256	16,495	13,208	11,148	15,285	14,710	13,714
Per cent of total to capacity ... per cent	18	27	32	33	28	32	34	33	32	34	35	40	42
Production—													
Total ... short tons	34,023	[2] 43,154	[2] 48,282	[2] 56,755	[2] 49,548	46,294	46,290	44,290	59,522	61,919	64,303	78,977	90,795
Miscellaneous ... short tons	25,513	[2] 31,083	[2] 35,439	[2] 42,544	[2] 35,638	35,351	32,093	32,445	43,840	44,096	43,575	52,916	58,002
Railroad specialties ... short tons	9,410	12,071	12,843	14,211	13,910	10,943	14,197	11,845	15,682	17,823	20,728	26,061	32,793
Per cent of total to capacity ... per cent	24	30	33	39	34	32	32	31	41	43	45	55	63
Steel ingots, production:													
Canada ... thous. of long tons	56	75	91	99	83	58	56	72	65	56	58	68	95
United States, total ... thous. of long tons	2,076	2,505	2,722	2,994	2,502	2,459	1,980	2,212	2,693	2,840	3,061	2,922	3,419
United States, total ... rel. to 1923-25	60.1	72.5	78.7	86.6	72.4	71.1	57.3	64.0	77.9	82.2	88.5	84.5	98.9
Per cent of capacity ... per cent	38	45	49	54	49	43	38	44	50	55	59	56	68
U. S. Steel Corporation:													
Earnings ... thous. of dolls	4,499	4,183	5,136	7,191	6,156	6,118	4,191	7,949	10,943	11,515	13,000	13,480	14,377
Unfilled orders, end of month ... thous. of long tons	3,479	3,620	3,898	3,995	3,965	4,132	3,944	3,640	3,482	3,424	3,580	4,022	3,968
Unfilled orders, end of month ... rel. to 1923-25	72.9	75.8	81.6	83.7	83.0	86.5	82.6	76.2	72.9	71.7	75.0	84.2	83.1

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 June	May	April	March	February	January	1930 December	November	October	September	August	July	June
IRON AND STEEL—Continued													
Steel—Manufactured Products													
Furniture, steel:													
Business group—													
New orders ... thous. of dolls.		1,333	1,437	[2] 1,521	1,509	1,798	1,565	1,637	1,855	1,795	1,788	1,841	2,007
Shipments ... thous. of dolls.		1,294	1,487	[2] 1,591	1,598	1,798	1,800	1,673	1,901	1,879	1,985	1,812	2,168
Unfilled orders, end of month ... thous. of dolls.		763	725	775	844	933	932	1,168	1,203	1,249	1,331	1,528	1,492
Shelving—													
New orders ... thous. of dolls.		471	370	416	375	376	242	429	534	512	526	596	699
Shipments ... thous. of dolls.		376	387	436	356	393	468	458	593	497	555	604	705
Unfilled orders, end of month ... thous. of dolls.		465	370	387	407	388	405	632	661	720	704	736	746
Iron, steel, and heavy hardware, sales ... rel. to Jan., 1921		129	134	123	104	110	123	139	175	165	161	162	167
Iron and steel:													
Exports ... long tons	75,585	91,407	101,081	109,512	91,212	92,745	101,988	111,968	131,850	131,211	151,235	131,772	159,392
Imports ... long tons	629,365	28,107	38,702	31,044	20,513	31,706	24,338	34,572	29,730	29,793	27,408	31,849	34,755
Lock washers, shipments ... thous. of dolls.	122	172	179	177	163	140	115	119	153	160	173	161	228
Steel barrels:													
Production ... barrels	554,520	610,788	591,399	550,583	450,134	421,814	412,283	497,539	616,121	564,927	553,842	612,313	651,559
Per cent of capacity ... per cent	39.0	43.1	41.9	39.9	33.1	32.6	30.3	36.5	44.1	40.3	39.6	43.7	46.4
Shipments ... barrels	549,781	618,801	600,566	554,332	449,485	427,622	406,327	500,409	619,558	565,204	552,265	621,091	638,358
Stocks, end of month ... barrels	47,054	42,315	50,328	59,495	63,244	62,595	68,403	62,447	65,317	68,754	69,031	67,454	76,232
Unfilled orders, end of month ... thous. of barrels	1,078	1,053	1,195	1,253	1,392	1,424	1,437	929	986	1,011	1,114	1,296	1,290
Steel bars, cold finished, shipments ... short tons	16,360	22,768	25,141	25,011	21,727	21,943	15,747	15,456	20,521	19,338	19,086	19,241	27,388
Steel boilers, new orders:													
Area ... thous. of sq. ft.	679	[2] 603	825	665	622	577	587	709	851	1,282	1,357	1,410	1,589
Quantity ... number	820	[2] 658	689	630	516	598	814	777	1,189	1,254	1,371	1,309	1,360
Steel plate, fabricated, new orders:													
Total ... short tons	22,806	[2] 26,210	29,916	31,056	24,438	27,518	26,787	33,151	30,197	41,066	36,513	38,283	41,774
Oil storage tanks ... short tons	4,679	2,411	7,749	2,538	3,585	2,598	5,118	9,965	4,518	14,916	10,056	11,969	9,869
Structural steel, fabricated:													
New orders—													
Computed total ... short tons	177,200	152,800	292,800	184,400	158,400	162,400	152,800	151,200	209,200	155,600	252,000	270,000	253,600
Per cent of capacity ... per cent	44.3	38.2	73.2	46.1	39.6	40.6	38.2	37.8	52.3	38.9	63.0	67.5	63.4
Shipments—													
Computed total ... short tons	162,400	148,000	158,400	151,200	166,400	172,000	168,400	195,200	239,200	243,200	262,400	274,800	280,000
Per cent of capacity ... per cent	40.6	37.0	[2] 39.6	37.8	41.6	43.0	42.1	48.8	59.8	60.8	65.6	68.7	70.0
Track work, production ... short tons	5,705	7,453	8,564	8,944	6,321	5,626	5,174	4,212	5,192	5,642	6,812	8,774	10,553
Machinery													
Electric hoists:													
New orders—													
Quantity ... no. of hoists	241	327	314	297	219	400	231	267	259	274	283	263	338
Value ... dollars	126,762	158,355	140,500	134,316	122,047	155,972	126,592	122,136	141,615	149,861	124,737	152,859	153,782
Shipments ... dollars	134,890	135,086	113,164	166,438	111,727	134,472	106,459	115,849	137,608	140,598	145,979	177,384	206,634
Electric overhead cranes:													
New orders ... thous. of dolls.	261	307	274	671	268	423	302	370	353	614	522	601	741
Shipments ... thous. of dolls.	410	310	416	261	530	496	671	587	677	942	729	1,005	956
Unfilled orders, end of month ... thous. of dolls.	1,264	1,413	1,420	1,552	1,207	1,407	1,517	1,864	1,948	2,124	2,527	2,706	3,249
Foundry equipment:													
New orders ... rel. to 1922–24	40.9	54.1	57.7	174.4	54.7	65.3	59.8	45.3	50.0	91.0	85.2	90.6	102.1
Shipments ... rel. to 1922–24	90.4	118.6	69.7	72.9	55.4	54.7	102.6	76.5	62.0	66.0	82.6	116.1	160.5
Unfilled orders, end of month ... rel. to 1922–24	70.1	123.8	180.1	314.6	93.5	94.6	82.3	124.9	159.1	170.8	140.2	139.1	166.7
Machine tools:													
New orders ... rel. to 1922–24	74	87	105	118	84	67	69	60	90	136	114	91	126
Shipments ... rel. to 1922–24	95	96	91	92	73	75	85	67	103	96	120	128	176
Unfilled orders, end of month ... rel. to 1922–24	212	232	238	225	204	179	203	230	238	268	223	235	282
Oil burners:													
New orders ... no. of burners	6,048	5,168	5,517	4,608	[2] 3,708	3,748	5,026	6,861	18,152	16,457	11,581	9,130	7,927
Shipments ... no. of burners	6,089	5,556	5,229	4,226	[2] 3,504	3,952	5,025	7,855	18,580	17,036	11,354	9,593	7,623
Stocks, end of month ... no. of burners	9,698	8,549	10,660	8,593	[2] 8,762	8,571	8,604	8,319	8,677	10,304	11,940	13,857	12,161
Unfilled orders, end of month ... no. of burners	966	1,007	1,395	1,107	[2] 725	521	725	724	1,718	2,146	2,725	2,498	2,961
Patents granted:													
Agricultural implements ... number	79	60	67	67	44	41	58	52	41	43	27	51	109
Internal-combustion engines ... number	67	58	68	68	76	58	67	54	49	35	30	52	144
Total, all classes ... number	5,270	4,270	4,167	4,789	3,715	3,215	4,251	3,023	2,871	2,871	2,423	3,452	7,670
Pulverized-fuel equipment:													
New orders, central system—													
Furnaces and kilns ... no. of pulverizers	None.	None.	None.	None.	2	None.	None.	None.	None.	2	1	3	None.
Water-tube boilers ... no. of pulverizers	None.	None.	2	2	1	2	None.	None.	None.	None.	None.	2	1
New orders, unit system—													
Fire-tube boilers ... no. of pulverizers	4	3	1	2	3	6	None.	5	None.	6	3	None.	None.
Furnaces and kilns ... no. of pulverizers	3	1	1	2	None.	None.	3	2	2	3	3	1	5
Marine boilers ... no. of pulverizers	None.	None.	None.	None.	None.	None.	None.	None.	None.	2	None.	None.	6
Water-tube boilers ... no. of pulverizers	14	None.	9	13	2	8	3	15	10	24	4	12	15
Pumps:													
Domestic shipments—													
Pitcher, hand, and windmill ... no. of units		22,417	24,255	22,767	32,902	24,873	23,056	21,562	26,917	36,834	38,902	37,719	26,601
Power, horizontal type ... no. of units		2,135	2,145	667	1,657	1,564	1,325	1,238	1,992	1,881	2,378	2,388	2,885
Steam, power, and centrifugal—													
New orders ... thous. of dolls.	875	921	1,075	950	765	773	1,047	967	1,027	1,212	1,362	1,359	1,291
Shipments ... thous. of dolls.	1,028	1,037	918	1,036	873	718	1,205	1,116	1,167	1,183	1,367	1,338	1,644
Unfilled orders, end of month ... thous. of dolls.	2,471	2,605	2,762	2,616	2,717	2,826	2,812	2,975	3,124	3,267	3,259	3,257	3,250
Stokers, mechanical, sales:													
Power ... horsepower	29,889	23,646	18,723	17,993	13,849	25,902	11,726	21,103	38,276	42,899	29,988	37,761	47,803
Quantity ... number	111	80	65	63	66	85	53	71	92	128	115	150	151
Water-softening apparatus, shipments ... no. of units	663	702	785	851	703	753	645	732	738	755	774	782	752
Water-systems, shipments ... no. of units		9,090	7,638	6,105	5,434	6,010	5,177	6,401	7,522	8,202	9,220	9,699	10,375
Wood-working machinery:													
Cancellations ... thous. of dolls.		21	10	16	13	9	21	16	17	17	12	27	10
New orders ... thous. of dolls.		487	484	527	474	486	470	459	605	648	498	733	836
Shipments ... thous. of dolls.		513	451	545	491	383	500	506	564	516	606	821	913
Shipments ... no. of machines		393	356	400	421	400	529	442	441	488	694	624	615
Unfilled orders, end of month ... thous. of dolls.		516	518	479	502	557	467	520	636	588	470	593	705

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
IRON AND STEEL—Continued													
Enameled Ware													
Baths:													
New orders ... no. of pieces	43,224	[2] 42,991	40,111	33,196	28,041	56,494	52,254	30,813	43,750	41,799	48,449	48,706	54,827
Shipments ... no. of pieces	43,580	[2] 45,512	40,449	34,938	30,616	68,564	36,008	35,489	48,547	47,970	51,836	53,259	52,189
Stocks, end of month ... no. of pieces	145,140	[2] 152,206	163,037	166,158	160,851	148,909	167,932	168,808	166,248	162,302	165,687	173,860	181,746
Unfilled orders, end of month ... no. of pieces	17,110	[2] 17,466	19,987	20,325	22,067	24,642	36,712	20,466	25,142	29,939	36,110	39,497	44,050
Lavatories:													
New orders ... no. of pieces	49,331	[2] 51,395	45,440	33,851	30,883	71,113	72,493	41,227	52,509	54,369	55,062	56,875	64,792
Shipments ... no. of pieces	50,725	[2] 54,520	43,221	36,642	34,438	93,870	48,023	47,078	58,273	62,369	59,130	63,895	62,337
Stocks, end of month ... no. of pieces	209,841	[2] 218,067	232,277	230,817	212,395	192,072	214,472	205,517	204,496	185,515	187,150	187,979	197,117
Miscellaneous sanitary ware:													
New orders ... no. of pieces	27,475	[2] 21,243	22,995	18,641	15,781	29,785	25,092	21,453	27,840	28,449	28,365	23,537	27,159
Shipments ... no. of pieces	26,465	[2] 24,490	21,719	18,811	17,768	33,527	19,680	22,065	29,142	31,485	29,807	25,987	27,283
Stocks, end of month ... no. of pieces	98,384	[2] 101,673	107,917	109,508	107,439	106,152	112,460	108,795	106,858	100,585	101,920	104,102	125,505
Sinks:													
New orders ... no. of pieces	49,941	[2] 54,693	52,771	41,532	35,873	63,074	61,567	44,897	58,504	57,606	55,785	61,766	62,424
Shipments ... no. of pieces	51,689	[2] 56,845	49,443	41,787	39,211	80,095	43,968	51,027	61,486	64,044	62,454	64,459	61,329
Stocks, end of month ... no. of pieces	255,269	[2] 260,426	273,154	267,828	259,442	244,880	261,800	253,374	246,632	243,845	254,426	257,039	261,633
Small ware (except baths):													
Unfilled orders, end of month ... no. of pieces	49,637	[2] 51,769	60,293	53,470	56,686	65,566	109,086	61,605	74,198	84,246	101,720	113,899	126,062
NONFERROUS METALS													
General Operations													
Prices, wholesale, metal and metal products ... rel. to 1926	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3	95.4
Production index (Fed. Res. Bd.) ... rel. to 1923-25	68	73	73	77	79	78	85	87	95	97	96	97	96
Production index (elec. energy consumed) ... rel. to 1923-25	78.6	94.0	94.6	103.5	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1	106.8
Stocks, end of month ... rel. to 1923-25	213.7	219.3	220.4	219.9	224.4	227.4	228.1	231.1	234.1	223.3	213.4	205.4	203.6
Stocks, raw materials, end of month ... rel. to 1923-25	125.9	[2] 122.4	126.9	144.8	[2] 130.7	130.9	129.6	139.8	134.1	137.0	137.2	119.0	111.7
Raw Materials													
Babbitt metal consumption:													
Direct by producers ... thous. of lbs	702	731	716	832	687	766	647	791	1,033	1,042	954	900	1,170
Sale to consumers ... thous. of lbs	1,605	1,678	1,844	1,829	1,820	2,090	1,459	1,904	2,069	1,850	1,964	2,161	2,742
Total apparent ... thous. of lbs	2,307	2,409	2,560	2,661	2,507	2,856	2,107	2,695	3,101	2,892	2,918	3,061	3,913
Copper:													
Exports ... short tons	23,244	22,951	24,179	31,536	28,947	42,192	32,208	37,773	30,715	30,478	33,141	32,421	34,960
Domestic shipments, refined ... short tons	50,217	45,265	54,567	74,685	60,636	60,209	69,854	62,693	75,703	65,169	56,810	75,436	71,887
Prices, wholesale, electrolytic (N. Y.) ... dolls. per lb	.0803	.0867	.0939	.0985	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102	.1205
Prices, wholesale, electrolytic (N. Y.) ... rel. to 1926	58.2	62.8	68.0	71.4	70.4	71.3	74.6	73.3	69.6	74.7	77.5	79.9	87.3
Production—													
Index (Fed. Res. Bd.) ... rel. to 1923-25	67	68	[2] 69	70	76	72	76	83	83	89	84	83	86
Mines ... short tons	44,647	[2] 45,580	46,452	48,702	47,504	48,059	48,726	53,141	55,954	56,584	56,136	54,249	56,743
Refined (N. and S. America) ... short tons	98,275	102,695	100,501	102,058	99,853	102,458	106,366	112,646	118,229	116,004	120,778	123,179	124,821
Smelters ... short tons	51,652	53,734	52,085	57,922	55,229	53,429	60,022	64,816	70,419	68,487	66,698	67,638	69,155
Stocks (N. and S. America), end of month—													
Blister ... short tons	167,353	190,578	193,876	198,811	203,224	210,637	218,799	223,280	240,145	236,464	234,135	242,212	253,834
Refined ... short tons	413,474	398,667	367,921	354,205	363,629	363,827	367,175	369,832	364,930	360,650	347,688	322,039	316,762
Refined ... rel. to 1923-25	365.3	352.2	325.0	312.9	321.2	321.4	324.4	326.7	322.4	318.6	307.1	284.5	279.8
World production, blister ... short tons	126,722	130,486	128,877	136,958	128,685	129,390	136,252	143,214	157,344	156,705	154,743	148,929	150,697
Lead:													
Ore shipments—													
Joplin district ... short tons	1,432	1,881	1,995	3,762	2,508	2,721	2,896	3,963	3,361	2,746	3,673	2,570	3,375
Utah ... short tons	28,806	41,576	34,816	35,498	46,902	55,331	48,705	48,400	63,584	52,907	60,978	45,194	55,801
Production, refined ... short tons	30,708	39,519	35,498	41,775	39,464	43,405	48,517	43,423	50,402	48,491	52,980	51,538	50,721
Production (Fed. Res. Bd.) ... rel. to 1923-25	60	78	71	79	82	83	92	83	94	101	106	103	[illegible]
Price, pig, desilverized (New York) ... dolls. per lb	.0392	.0382	.0441	.0453	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525	.0541
Price, pig, desilverized (New York) ... rel. to 1926	46.6	45.4	52.4	53.8	54.0	57.0	60.6	60.6	61.2	65.3	65.2	62.4	64.3
Receipts in United States, ore ... short tons	.....	35,677	34,694	37,878	35,512	42,110	40,462	38,820	46,237	48,354	45,542	44,433	47,692
Tin:													
Deliveries (consumption) ... long tons	5,185	5,505	6,630	6,120	5,100	7,210	7,495	6,270	7,580	7,250	5,695	6,130	5,885
Imports (bars, blocks, etc.) ... long tons	4,698	5,483	6,126	6,986	5,903	8,113	6,659	6,470	5,929	5,523	5,979	5,259	6,793
Price, wholesale, Straits (New York) ... dolls. per lb	.2341	.2320	.2512	.2707	.2631	.2610	.2527	.2589	.2686	.2964	.3002	.2981	.3030
Price, wholesale, Straits (New York) ... rel. to 1926	35.8	35.5	38.5	41.5	40.3	40.0	38.7	39.6	41.1	45.4	46.0	45.7	46.4
Stocks, end of month—													
United States ... long tons	5,633	5,698	6,212	7,917	5,862	4,904	4,693	5,372	4,823	6,323	7,533	6,786	7,728
World visible supply ... long tons	51,626	51,231	48,462	48,607	49,339	43,619	42,498	40,811	39,676	40,150	43,805	41,956	42,611
Zinc:													
Ore, Joplin district—													
Shipments ... short tons	14,395	22,470	27,261	17,163	25,389	25,987	31,656	39,478	33,474	32,122	37,994	24,974	41,819
Stocks, mines, end of month ... short tons	70,935	65,480	61,110	63,001	58,534	56,013	47,000	49,441	45,689	41,663	38,565	28,729	19,553
Price, slab, prime western (St. Louis) ... dolls. per lb	.0342	.0331	.0372	.0406	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435	.0444
Price, slab, prime western (St. Louis) ... rel. to 1926	46.6	45.1	50.7	54.5	54.6	55.0	55.9	58.2	55.3	58.2	59.4	59.3	60.5
Production ... short tons	23,483	25,688	29,137	32,328	29,562	32,522	32,733	32,097	40,922	40,470	41,012	40,023	43,458
Retorts in operation end of month ... number	21,422	23,024	29,072	34,221	35,518	35,635	33,640	37,492	41,094	44,974	50,404	46,030	52,428
Stocks, end of month ... short tons	138,928	143,049	143,212	141,493	144,389	145,076	143,618	145,139	143,327	134,835	126,835	117,724	113,090

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
NONFERROUS METALS—Continued													
Manufactured Products													
Electrical equipment:													
Delinquent accounts, electrical trade. (See under Distribution movement.)													
Electric furnaces, new orders..kilowatts..	--------	--------	1,791	2,046	2,358	4,599	1,489	2,262	3,317	2,866	5,012	5,899	3,665
Electric goods, new orders (quarterly) ....thous. of dolls..	--------	--------	--------	[3] 181,265	--------	--------	[3] 208,936	--------	--------	[3] 228,733	--------	--------	[3] 592,902
Electrical porcelain, shipments—													
Glazed nail knobs...thous. of pieces..	--------	2,061	2,144	1,458	2,523	2,253	2,007	1,834	2,044	2,453	2,218	2,243	2,464
Special....dollars..	--------	78,983	76,313	78,716	86,471	86,976	91,564	93,677	131,815	99,576	111,029	133,654	116,935
Standard....dollars..	--------	57,462	52,009	52,599	64,823	87,794	51,016	47,994	73,659	65,581	69,656	68,483	72,825
Tubes....thous. of pieces..	--------	1,309	890	783	1,125	875	522	801	1,156	334	1,146	782	1,140
Unglazed nail knobs.thous. of pieces..	--------	2,323	1,281	1,224	1,386	1,752	1,159	1,164	1,615	1,222	1,605	1,120	1,524
Industrial reflectors, sales ....units..	66,188	67,256	72,003	69,484	68,285	65,501	76,659	115,736	113,316	125,786	127,608	135,687	134,783
Laminated phenolic products, shipments ....thous. of dolls..	637	711	633	689	630	605	551	674	1,023	854	789	722	925
Manufactured mica—													
Shipments....thous. of dolls..	92	128	135	142	137	133	101	132	150	141	122	156	162
Unfilled orders, end of month ....thous. of dolls..	97	119	138	110	141	105	104	90	104	107	109	88	137
Motors (direct current)—													
Billings (shipments)....dollars..	--------	455,325	473,767	445,833	418,228	393,558	500,165	433,530	621,114	596,670	708,095	644,252	673,415
New orders....dollars..	--------	440,476	536,272	396,958	450,204	680,251	617,454	457,518	474,611	820,444	719,846	677,348	935,040
Nonmetallic conduits, shipments ....thous. of feet..	--------	4,091	5,112	3,508	3,667	3,997	2,417	3,713	4,067	4,235	3,397	3,564	4,021
Outlet boxes and covers, shipments ....thous. of pieces..	--------	--------	--------	--------	--------	--------	--------	--------	1,677	2,179	1,491	1,517	1,703
Power cables, shipments...thous. of feet..	--------	1,303	1,619	1,630	1,326	1,139	1,678	1,824	1,957	2,108	2,260	1,980	3,033
Power switching equipment, new orders—													
Indoor....dollars..	52,697	73,567	111,875	75,303	64,736	76,052	77,248	69,202	84,160	118,431	121,930	136,559	172,186
Outdoor....dollars..	240,081	208,713	216,145	269,425	201,344	228,862	178,160	219,232	342,771	298,354	319,668	451,051	366,584
Vulcanized fiber—													
Consumption....thous. of lbs..	1,624	1,541	1,475	1,975	1,652	1,369	1,421	1,513	1,824	1,945	1,828	2,121	1,967
Shipments, total....thous. of dolls..	402	419	432	484	426	385	318	359	465	447	430	450	541
Welding sets, new orders—													
Multiple operation....units..	2	--------	8	11	4	23	13	2	6	9	8	10	7
Single operation....units..	134	165	169	177	136	155	152	153	200	194	221	207	228
Miscellaneous products:													
Brass sheets....rel. to 1926..	82.8	86.8	90.4	91.4	89.7	90.7	93.6	92.7	88.9	92.5	94.0	95.9	100.9
Copper-wire cloth—													
New orders....thous. of sq. ft..	275	275	299	357	309	404	337	269	363	299	336	378	369
Make and hold orders, end of month....thous. of sq. ft..	560	514	554	557	530	574	539	530	606	533	516	525	565
Production....thous. of sq. ft..	253	256	340	330	297	332	344	310	385	384	387	373	370
Shipments....thous. of sq. ft..	274	277	297	308	304	311	309	303	356	317	353	347	395
Stocks, end of month..thous. of sq. ft..	934	1,073	1,096	1,079	1,083	1,097	1,145	1,176	1,160	1,173	1,117	1,118	1,107
Unfilled orders, end of month....thous. of sq. ft..	145	302	174	186	211	217	165	166	199	241	264	279	232
Enameled sheet-metal ware, shipments....dozen pieces..	--------	264,953	281,339	312,916	289,205	267,232	250,568	263,365	329,337	297,622	309,645	213,420	247,861
Pails and tubs, galvanized—													
Production....dozen pieces..	--------	121,413	143,258	146,438	132,781	103,677	87,140	60,798	130,906	103,177	103,050	91,879	89,982
Shipments....dozen pieces..	--------	122,072	140,080	144,637	120,723	133,977	68,898	68,330	115,185	116,875	103,354	104,096	82,956
Other galvanized ware—													
Production....dozen pieces..	--------	28,390	34,929	31,542	34,347	23,716	21,657	16,061	40,084	38,218	46,730	42,056	40,646
Shipments....dozen pieces..	--------	34,188	42,287	29,579	28,142	25,958	15,915	21,296	41,126	46,310	43,827	33,874	33,140
PAPER AND PRINTING													
General Operations													
New orders....rel. to 1923-25..	99.7	100.2	100.7	103.3	96.7	97.2	85.8	93.2	106.0	100.5	102.2	104.5	107.3
Production index (Fed. Res. Bd.)....rel. to 1923-25..	--------	113	110	110	109	105	101	103	107	109	109	111	116
Production index (elect. energy consumed) (paper and pulp)....rel. to 1923-25..	112.4	135.1	109.6	123.0	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9	137.5
Stocks, end of month....rel. to 1923-25..	129.7	126.1	131.2	123.4	128.6	125.9	122.6	121.7	127.4	118.1	117.4	112.0	112.9
Wood Pulp													
Ground wood:													
Consumption and shipments..short tons..	--------	119,255	116,914	111,165	96,823	108,349	109,740	110,502	121,335	109,860	116,886	122,709	124,993
Imports....short tons..	13,512	12,851	23,136	14,652	15,656	14,394	27,624	21,776	31,305	29,502	21,261	17,186	18,534
Production....short tons..	--------	137,757	136,438	116,311	95,937	107,208	110,578	102,957	96,465	92,872	97,895	104,997	140,603
Stocks, end of month....short tons..	--------	111,632	93,131	73,606	68,460	69,346	75,498	74,660	82,205	107,075	124,063	143,054	160,766
Soda:													
Consumption and shipments..short tons..	--------	25,960	27,412	27,660	27,884	28,512	27,128	28,346	28,954	28,638	28,868	28,984	30,004
Production....short tons..	--------	27,230	28,102	29,304	29,422	29,102	28,560	28,966	30,684	30,052	29,962	30,326	32,366
Stocks, end of month....short tons..	--------	4,480	4,414	4,998	4,624	4,366	5,118	4,936	5,642	5,248	5,166	5,420	5,426
Sulphite, unbleached:													
Consumption and shipments..short tons..	--------	19,020	21,178	18,882	20,554	20,194	18,272	18,238	22,316	18,938	19,122	18,530	19,398
Imports....short tons..	52,745	34,483	30,724	34,289	50,271	87,600	63,870	76,850	52,286	52,426	60,198	57,317	64,687
Price....dolls. per 100 lbs..	2.15	2.15	2.15	2.35	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48
Production....short tons..	--------	19,494	21,076	18,878	19,384	20,354	17,860	18,532	22,166	18,888	19,608	18,860	19,464
Stocks, end of month....short tons..	--------	4,256	3,936	4,316	4,320	5,490	5,474	5,886	5,592	5,742	5,792	5,396	4,976
Sulphite, bleached:													
Consumption and shipments..short tons..	--------	37,440	37,272	40,544	43,090	41,616	38,844	40,634	48,118	49,050	48,094	42,986	47,892
Imports....short tons..	29,558	28,614	30,511	32,863	25,592	36,095	30,322	30,595	30,484	30,567	26,880	28,256	30,955
Production....short tons..	--------	38,262	36,092	40,600	40,462	41,462	38,698	40,938	47,700	49,830	48,340	42,136	50,096
Stocks, end of month....short tons..	--------	5,018	4,196	5,376	5,320	7,948	9,206	9,352	9,048	9,376	8,596	8,250	9,200
Total sulphite:													
Consumption and shipments..short tons..	--------	110,722	115,960	115,794	117,122	121,774	116,830	120,780	141,852	128,936	131,454	124,326	136,578
Production....short tons..	--------	110,840	115,974	115,022	112,552	120,628	117,158	121,276	140,264	129,242	131,382	123,718	137,768
Stocks, end of month....short tons..	--------	18,698	18,734	18,998	19,770	24,340	28,720	28,392	27,896	29,484	29,178	29,250	29,858
Sulphate:													
Consumption and shipments..short tons..	--------	39,590	39,082	34,014	35,880	33,722	33,190	34,110	41,446	38,990	41,970	38,754	39,066
Production....short tons..	--------	41,870	41,292	36,542	38,104	36,674	36,204	37,208	44,454	42,378	44,374	40,562	41,290
Stocks, end of month....short tons..	--------	9,076	9,594	10,152	10,092	10,426	10,006	9,494	8,974	8,966	8,498	9,088	9,998
Other grades:													
Consumption and shipments..short tons..	--------	1,072	844	1,184	1,016	1,258	124	110	136	150	174	160	214
Production....short tons..	--------	514	898	1,188	1,098	1,190	92	122	168	128	188	160	196
Stocks, end of month....short tons..	--------	206	764	710	706	624	28	60	48	16	38	24	24
Total chemical (all grades):													
Consumption....short tons..	--------	177,344	183,298	178,652	181,902	185,266	177,272	183,346	212,388	196,714	202,466	192,224	205,862
Production....short tons..	--------	180,454	186,266	182,056	181,176	187,594	182,014	187,572	215,570	201,800	205,906	194,766	211,620
Stocks, end of month....short tons..	--------	32,460	33,506	34,858	35,192	39,756	43,872	42,882	42,560	43,714	42,880	43,782	45,306

[1] Revised.

[3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
PAPER AND PRINTING—Continued													
Paper													
Box board:													
Consumption of waste paper..short tons..	.....	208,935	206,571	210,590	191,331	199,229	[2] 162,528	190,502	228,588	223,071	215,879	207,596	210,793
New orders.....short tons..	.....	227,116	224,021	222,511	198,296	211,782	173,258	200,199	247,209	226,899	221,840	230,380	220,965
Operation.....thous. of inch hours..	.....	8,023	7,903	8,175	7,345	7,520	6,261	7,114	8,391	7,907	8,030	7,893	7,842
Operation.....p. ct. of capacity..	.....	71.6	67.8	70.1	71.2	64.5	53.1	65.3	68.5	69.7	68.1	66.9	69.1
Production.....short tons..	.....	224,770	230,537	226,011	205,785	211,691	176,483	203,381	253,889	228,257	224,391	222,788	221,525
Shipments.....short tons..	.....	225,977	227,806	224,023	203,202	209,660	175,170	202,042	251,810	228,439	224,141	223,427	225,336
Stocks, end of month.....short tons..	.....	80,577	81,784	79,053	77,065	74,482	72,451	71,138	69,799	67,720	67,902	67,652	68,291
Stocks of waste paper, end of month—													
In transit and unshipped purchases.....short tons..	.....	35,641	25,026	51,301	35,229	34,510	34,292	30,649	34,910	45,960	36,108	43,393	38,241
At mills.....short tons..	.....	167,525	167,478	167,846	191,507	197,699	201,597	184,598	177,486	165,499	187,508	175,645	184,451
Unfilled orders, end of month.short tons..	.....	46,680	45,541	49,326	50,838	55,744	53,622	55,534	57,377	61,978	63,518	65,819	58,866
Newsprint:													
Consumption by publishers, U. S.....short tons..	161,265	179,836	174,325	179,340	150,403	160,660	166,645	184,615	183,388	163,895	157,426	163,666	177,800
Exports, Canada.....short tons..	189,739	185,432	152,360	200,545	144,236	153,362	225,495	173,149	200,776	194,820	176,107	199,060	194,322
Imports, United States.....short tons..	188,919	192,688	175,242	169,345	148,388	172,110	194,144	195,953	209,944	175,996	169,280	193,595	206,927
Price, roll, f. o. b. mill.....dolls. per cwt..	.....	.....	.....	3.10	3.10	3.10	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Production—													
Canada.....short tons..	193,971	202,607	205,838	187,005	164,552	182,657	184,755	201,703	213,817	195,460	202,043	216,978	213,634
United States, total.....short tons..	101,086	101,202	102,450	100,590	88,788	101,990	99,276	92,337	105,450	95,261	101,601	102,840	108,398
Per cent of capacity.....	68	69	70	68	65	69	69	68	72	70	72	73	80
Shipments—													
Canada.....short tons..	194,144	202,280	205,752	187,730	162,350	180,027	188,845	213,673	221,748	193,835	197,870	209,511	212,670
United States.....short tons..	100,087	102,555	101,819	101,644	90,901	100,440	99,062	93,631	102,808	96,048	99,236	103,018	106,883
Stocks, end of month—													
At mills—													
Canada.....short tons..	39,832	39,962	39,754	39,850	42,259	38,768	36,777	40,372	52,547	62,495	59,607	52,862	45,229
United States.....short tons..	33,906	32,956	34,289	32,254	33,627	32,903	32,061	31,818	33,318	30,879	30,691	29,284	29,507
At publishers, U. S.....short tons..	149,990	178,333	185,560	190,728	211,142	217,889	217,651	198,151	211,716	215,685	227,443	221,368	200,651
In transit to publishers, U. S.....short tons..	39,041	44,859	45,352	44,011	39,486	39,622	38,821	50,539	41,017	41,970	38,885	32,422	36,274
Other paper:													
Binders' board, production....short tons..	.....	.....	1,869	1,401	1,543	1,515	1,477	1,317	1,894	1,342	1,620	1,400	1,592
Book paper—													
Production.....short tons..	.....	117,609	117,374	117,964	114,306	125,335	100,188	93,897	103,525	102,602	105,017	105,017	111,720
Per cent of capacity.....	.....	78	79	80	85	79	75	73	74	81	78	78	87
Shipments.....short tons..	.....	113,140	118,782	119,026	117,849	127,466	101,090	93,428	106,838	100,345	106,907	107,012	109,932
Stocks, end of month.....short tons..	.....	92,464	87,395	89,088	90,353	94,413	114,302	115,340	114,766	118,315	115,995	118,362	120,778
Fine paper—													
Production.....short tons..	.....	30,793	32,451	35,141	32,534	32,835	25,485	29,085	34,486	31,608	31,616	33,290	33,854
Per cent of capacity.....	.....	64	67	74	73	66	52	64	72	67	67	70	74
Shipments.....short tons..	.....	31,501	33,100	33,981	32,339	34,707	24,873	28,387	34,624	29,996	30,826	32,657	29,995
Stocks, end of month.....short tons..	.....	61,758	62,459	62,905	61,340	61,148	68,310	67,701	67,069	67,136	65,524	64,730	64,091
Wrapping paper—													
Production.....short tons..	.....	78,377	[2] 79,261	75,404	72,281	71,826	74,554	76,628	83,905	74,704	77,476	73,915	77,138
Per cent of capacity.....	.....	88	[2] 91	85	88	82	78	83	84	81	81	71	84
Shipments.....short tons..	.....	76,888	[2] 80,371	76,083	71,920	71,970	73,137	77,701	84,744	77,916	74,687	79,976	79,375
Stocks, end of month.....short tons..	.....	78,107	[2] 76,582	77,718	78,404	78,047	72,333	70,881	71,916	72,732	75,949	73,149	79,207
All other grades—													
Production.....short tons..	.....	80,089	[2] 80,983	74,123	70,054	78,378	75,094	77,846	87,455	84,954	81,660	78,272	93,149
Shipments.....short tons..	.....	80,808	[2] 81,268	74,186	69,735	77,122	71,717	78,349	88,985	85,708	83,735	82,814	88,119
Stocks, end of month.....short tons..	.....	73,388	[1] 71,545	69,540	67,618	65,594	65,777	62,400	62,903	64,432	65,186	66,367	71,803
Total paper (including newsprint and box board)—													
Production.....short tons..	.....	632,940	[2] 643,056	629,233	583,748	622,055	551,680	573,174	668,710	617,386	621,761	616,122	645,784
Per cent of capacity.....	.....	72	[2] 74	73	71	66	65	69	74	74	72	71	78
Shipments.....short tons..	.....	630,869	[2] 643,146	628,343	585,946	621,365	545,049	573,538	669,809	618,452	619,532	628,904	639,640
Stocks, end of month.....short tons..	.....	419,250	[2] 414,054	410,558	408,407	406,587	425,234	419,278	419,711	421,214	421,247	419,544	433,677
Paper Products													
Paper-board shipping boxes:													
Operating time—													
Corrugated.....p. ct. of normal..	.....	84	81	79	78	63	60	70	80	76	72	73	74
Solid fiber.....p. ct. of normal..	.....	65	67	62	61	54	58	57	65	65	63	68	69
Total.....p. ct. of normal..	.....	79	78	75	74	61	60	67	76	73	70	72	73
Production—													
Corrugated.....thous. of sq. ft..	.....	417,407	401,874	391,043	382,305	365,274	283,933	347,876	425,900	415,623	388,030	374,709	393,130
Solid fiber.....thous. of sq. ft..	.....	100,301	102,609	93,875	91,966	77,921	75,507	80,360	92,488	90,955	85,324	86,439	97,474
Total.....thous. of sq. ft..	.....	517,708	504,483	484,938	474,271	383,195	359,440	428,236	518,388	506,578	473,354	461,148	490,604
Rope paper sacks, shipments..rel. to 1921-22..	44	55	60	65	77	84	66	79	87	88	78	85	87
Printing													
Blank forms, new orders.....thous. of sets..	48,322	55,266	48,877	52,887	48,751	50,587	69,004	47,878	78,707	60,812	55,779	59,152	64,544
Book publication:													
American manufacture....no. of editions..	.....	.....	.....	.....	.....	.....	618	785	712	643	657	418	440
Imported.....no. of editions..	.....	.....	.....	.....	.....	.....	247	141	95	150	155	74	71
Printing activity.....rel. to 1923..	.....	.....	97	98	96	95	95	91	92	93	85	89	96
Sales books:													
New orders.....thous. of books..	10,514	11,587	10,284	11,204	10,054	10,735	9,455	11,053	12,217	11,652	11,026	10,903	12,688
Shipments.....thous. of books..	10,382	10,585	11,079	10,669	10,652	10,454	10,893	10,723	13,428	12,363	11,918	10,572	12,540
RUBBER													
General Operations													
Production index (Fed. Res. Bd.), auto tires and tubes...rel. to 1923-25..	.....	123	107	98	94	88	73	77	88	84	96	93	119
Production index (elect. energy consumed).....rel. to 1923-25..	121.0	122.3	109.0	109.6	112.9	99.0	84.3	86.1	99.0	107.2	110.5	103.8	104.8
Stocks, end of month.....rel. to 1923-25..	122.1	[2] 120.6	118.1	118.4	113.0	107.4	110.6	115.5	117.9	115.8	125.6	136.6	158.2
Crude Rubber													
Consumption, quarterly:													
Total.....long tons..	.....	.....	.....	[3] 82,480	.....	.....	[3] 66,258	.....	.....	[3] 78,441	.....	.....	[3] 103,250
For tires.....long tons..	.....	.....	.....	[3] 68,593	.....	.....	[3] 52,284	.....	.....	[3] 64,353	.....	.....	[3] 87,072
Imports (including latex).....long tons..	46,939	35,844	44,908	40,788	34,374	36,598	37,370	29,733	45,375	35,783	36,657	35,424	40,382

[2] Revised. [3] Quarter ended in month indicated

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 June	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June
RUBBER—Continued													
Crude Rubber—Continued													
Prices, wholesale, smoked sheets, New York ... dolls. per lb	0.063	0.064	0.064	0.077	0.076	0.082	0.089	0.089	0.084	0.080	0.100	0.111	0.124
Prices, wholesale, smoked sheets, New York ... rel. to 1926	13.0	13.2	13.2	15.9	15.7	16.9	18.4	18.4	17.3	16.5	20.6	22.9	25.6
Stocks, domestic, end of quarter:													
Afloat ... long tons				[3] 49,471			[3] 44,286			[3] 45,073			[3] 43,203
Dealers ... long tons				[3] 49,613			[3] 58,804			[3] 59,205			[3] 51,387
Manufacturers ... long tons				[3] 138,140			[3] 129,575			[3] 91,968			[3] 87,381
Total ... long tons				[3] 187,753			[3] 188,379			[3] 151,173			[3] 138,767
World shipments, plantation ... long tons		68,628	63,395	71,218	65,719	65,714	65,661	63,065	71,934	74,941	73,509	60,596	52,944
World stocks, end of month:													
Afloat ... long tons		93,379	78,159	88,959	86,469	82,687	81,479	80,236	84,435	97,701	82,805	84,129	75,480
Europe ... long tons	140,045	143,774	142,520	137,452	130,247	127,553	121,131	119,010	118,873	120,389	112,798	111,751	109,908
Producing countries ... long tons			42,770	45,782	43,958	43,154	36,118	37,564	36,646	37,714	42,910	40,362	39,300
United States ... long tons	225,346	219,405	224,211	215,523	210,611	207,085	201,000	193,091	188,310	171,285	162,283	158,445	155,000
World total ... long tons			487,660	487,716	471,285	460,479	439,728	429,901	427,664	427,089	400,796	394,687	379,688
Reclaimed rubber:													
Production, quarterly ... long tons				[3] 32,115			[3] 30,477			[3] 31,277			[3] 45,269
Stocks, end of quarter ... long tons				[3] 16,142			[3] 18,534			[3] 17,989			[3] 19,926
Scrap rubber:													
Consumption by reclaimers, quarterly ... long tons				[3] 41,274			[3] 36,378			[3] 39,071			[3] 57,251
Stocks at reclaimers, end of quarter ... long tons				[3] 57,198			[3] 59,464			[3] 66,363			[3] 66,511
Tires and Tubes													
Pneumatic casings:													
Production ... thousands		4,543	3,955	3,730	3,188	2,940	2,251	2,123	2,866	2,692	3,332	3,193	4,098
Shipments—													
Domestic ... thousands		4,197	3,804	3,143	2,580	2,855	2,550	2,119	2,613	3,360	3,976	4,229	4,050
Exports ... thousands		135	142	155	142	140	139	148	186	165	164	129	185
Stocks, end of month ... thousands		8,250	8,025	8,012	7,629	7,166	7,203	7,676	7,842	7,849	8,678	9,449	10,622
Solid and cushion tires:													
Production ... thousands		11	12	11	11	13	13	13	18	14	16	13	17
Shipments—													
Domestic ... thousands		14	14	15	12	12	12	13	19	22	22	19	18
Exports ... thousands		1	1	1	1	1	1	1	1	1	1	1	2
Stocks, end of month ... thousands		61	64	69	73	75	76	76	78	82	90	101	107
Inner tubes:													
Production ... thousands		4,330	3,693	3,560	3,133	2,898	2,448	2,144	3,161	3,053	3,837	3,151	3,960
Shipments—													
Domestic ... thousands		4,135	3,610	2,922	2,619	3,147	2,634	2,147	2,659	3,525	4,492	4,594	4,082
Exports ... thousands		89	99	109	101	102	96	84	119	108	118	90	131
Stocks, end of month ... thousands		8,439	8,330	8,380	7,937	7,552	7,999	8,250	8,414	8,052	8,589	9,326	10,889
Raw material consumed:													
Fabrics ... thous. of lbs		18,010	15,244	14,041	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399	15,034
Crude rubber ... thous. of lbs		53,418	45,016	41,851	36,651	36,319	25,537	26,253	36,097	33,382	40,736	39,365	45,706
Miscellaneous Rubber Products													
Calendered rubber clothing:													
Net orders ... no. coats and sundries	21,161	19,380	16,846	19,380	16,361	21,884	12,881	15,493	25,082	39,364	26,348	28,767	21,249
Production ... no. coats and sundries	15,419	18,094	16,803	19,220	18,276	13,059	20,791	22,623	41,291	37,097	44,952	38,582	55,411
Mechanical rubber goods, shipments:													
Belting ... thous. of dolls		790	832	889	722	759	675	779	954	1,045	1,248	1,364	1,238
Hose ... thous. of dolls		1,857	2,129	1,892	1,611	1,440	1,337	1,276	1,554	1,473	1,682	1,856	2,199
All other ... thous. of dolls		1,584	1,656	1,631	1,378	1,400	1,326	1,345	1,678	1,565	1,622	1,690	1,881
Total ... thous. of dolls		4,231	4,617	4,412	3,711	3,599	3,338	3,400	4,186	4,083	4,552	4,910	5,318
Rubber bands, shipments ... thous. of lbs	209	215	259	231	222	211	165	165	197	172	164	174	177
Rubber flooring shipments ... thous. of sq. ft	576	569	569	496	366	365	597	432	682	529	559	507	634
Rubber heels:													
Production ... thous. of pairs		15,474	15,408	14,661	13,156	12,973	13,101	11,083	16,460	14,322	13,735	15,117	15,795
Shipments—													
Exports ... thous. of pairs		612	578	577	658	748	838	880	966	1,083	780	938	829
Repair trade ... thous. of pairs		3,975	4,038	4,868	4,854	3,939	3,450	4,473	8,291	6,681	6,622	5,053	5,186
Shoe manufacturers ... thous. of pairs		9,693	10,112	10,991	8,397	8,471	6,618	4,578	9,354	9,244	8,813	11,668	10,287
Stocks, end of month ... thous. of pairs		28,491	27,764	26,708	29,335	30,302	29,741	29,130	29,353	31,601	33,226	36,220	38,852
Rubber-proofed fabrics, production:													
Auto fabrics ... thous. of yds		982	710	738	644	577	476	532	915	733	678	608	851
Raincoat fabrics ... thous. of yds	1,355	1,066	1,040	863	567	738	697	1,426	3,040	3,249	1,805	1,415	1,486
All other ... thous. of yds	1,156	1,002	1,271	1,168	973	891	736	864	1,254	1,064	975	917	1,042
Total ... thous. of yds		3,050	3,381	2,769	2,184	2,206	1,909	2,822	5,209	5,046	3,458	2,940	3,379
Rubber soles:													
Production ... thous. of pairs		2,885	2,692	2,292	2,724	2,481	3,021	1,426	3,056	2,193	1,473	2,663	2,734
Shipments—													
Exports ... thous. of pairs		62	69	14	36	11	58	60	82	74	74	34	31
Repair trade ... thous. of pairs		336	255	408	290	287	243	280	492	333	317	364	309
Shoe manufacturers ... thous. of pairs		2,651	2,474	2,145	2,259	2,090	2,305	1,011	2,638	1,691	1,161	2,627	2,549
Stocks, end of month ... thous. of pairs		2,655	2,764	2,876	3,167	3,032	2,917	2,390	2,520	2,729	2,289	2,876	3,307
STONE, CLAY, AND GLASS													
General Operations													
New orders ... rel. to 1923–25	60.0	52.3	48.7	55.3	48.0	53.3	48.7	53.3	66.3	64.3	58.7	60.0	75.0
Production index (elect. energy consumed) ... rel. to 1923–25	118.7	132.0	116.5	105.1	102.6	75.3	100.6	106.2	106.3	120.5	118.2	110.8	136.5
Stocks, end of month ... rel. to 1923–25	166.2	[2] 174.9	[2] 175.5	[2] 179.4	173.4	165.0	166.0	162.9	149.6	152.6	160.1	170.4	191.5
Unfilled orders, end of month ... rel. to 1923–25	26.5	[3] 27.3	23.7	25.5	24.2	28.0	33.8	41.3	40.0	45.8	47.3	39.8	53.7
Brick													
Common brick:													
Plants closed down ... number	29	[2] 33	44	53	66	55	65	90	76	70	62	67	69
Price, red, New York ... dolls. per thous	10.00	10.25	10.25	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00	10.00
Price, red, New York ... rel. to 1926	60.8	62.3	62.3	60.8	60.8	60.8	57.7	57.7	57.7	57.7	57.7	60.8	60.8
Shipments ... thousands	30,434	[2] 30,087	31,307	29,284	19,844	19,657	33,488	103,489	103,390	115,251	105,493	82,429	123,694
Stocks, end of month—													
Burned ... thousands	188,590	[2] 209,094	205,842	256,396	237,346	251,842	290,144	429,896	405,082	373,485	350,940	341,993	390,782
Unburned ... thousands	164,736	[2] 159,352	165,172	192,499	194,504	205,600	233,812	285,944	273,309	271,577	222,710	197,069	213,848
Unfilled orders, end of month ... thousands	49,106	[2] 44,415	38,281	48,240	36,997	47,032	84,550	121,389	101,906	132,689	149,034	95,101	182,680

[1] Revised. [2] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
STONE, CLAY, AND GLASS—Contd.													
Brick—Continued													
Face brick:													
Production ... thousands	540	549	533	395	338	310	494	543	748	730	854	738	835
Shipments ... thousands	574	569	579	522	369	303	365	536	767	794	779	865	887
Stocks, end of month ... thousands	3,652	3,684	3,698	3,734	3,836	3,856	3,823	3,677	3,662	3,677	3,717	3,625	3,737
Unfilled orders, end of month ... thousands	733	781	784	685	708	778	778	821	901	1,067	1,059	1,144	1,263
Sand-lime brick:													
Production ... thousands	6,664	5,084	3,999	4,869	4,140	3,718	6,053	7,126	7,925	7,877	9,636	10,415	10,317
Shipments by rail ... thousands	494	1,595	1,698	1,466	1,493	910	1,846	3,044	3,437	3,278	2,921	3,102	2,929
Shipments by truck ... thousands	5,758	4,375	3,330	3,743	3,306	3,367	4,277	4,659	6,169	6,553	6,437	6,781	6,809
Stocks, end of month ... thousands	8,975	10,724	11,119	12,566	12,545	11,594	12,070	12,730	12,260	14,151	15,496	14,328	13,191
Unfilled orders, end of month ... thousands	9,960	6,513	5,232	7,070	6,720	5,245	9,125	8,183	7,567	8,957	7,762	9,797	9,314
Glass Containers													
Net orders ... thous. of gross	2,465	2,119	1,952	2,250	2,342	2,634	1,894	2,221	2,451	2,585	2,636	1,980	3,249
Shipments ... thous. of gross	2,491	2,545	2,291	2,479	1,972	2,041	1,486	1,678	2,297	2,623	2,459	2,368	2,451
Stocks, end of month ... thous. of gross	6,086	6,003	6,078	5,974	6,307	6,696	7,022	6,814	6,578	6,412	6,768	6,799	6,759
Production:													
Total ... thous. of gross	2,565	2,481	2,404	2,166	1,777	1,776	1,698	1,913	2,461	2,202	2,439	2,406	2,528
Per cent of capacity	75.9	73.4	71.4	64.4	57.2	52.8	50.5	59.1	70.4	68.1	72.5	71.5	78.1
Unfilled orders, end of month ... thous. of gross	8,625	9,127	9,785	10,340	10,913	10,761	9,628	9,484	9,097	9,404	10,024	10,152	11,147
Illuminating Glassware													
New orders ... p. ct. of capacity	.....	27.3	28.6	32.4	27.0	30.7	26.5	30.5	34.5	33.7	29.9	26.8	36.1
Production:													
Total ... no. of turns	.....	2,037	2,086	2,108	1,818	2,183	1,912	2,059	2,185	1,961	2,083	1,785	2,262
Per cent of capacity	.....	27.2	27.8	28.1	24.2	29.1	30.9	33.2	35.3	31.7	33.6	28.8	36.5
Shipments ... p. ct. of capacity	.....	26.8	28.8	28.7	25.9	28.7	27.6	30.6	34.4	33.0	30.4	28.0	36.2
Stocks, end of month ... no. of weeks' supply	.....	4.1	4.1	4.1	4.2	1.1	5.1	4.9	4.7	4.6	4.6	4.5	5.0
Unfilled orders, end of month ... no. of weeks' supply	.....	.8	.8	.8	.7	.2	.7	.7	.8	.8	.7	.8	1.1
Plate Glass													
Plate glass, polished, production ... thous. of sq. ft.	7,554	9,466	10,174	10,593	8,882	7,321	4,941	7,103	8,583	7,979	5,523	8,326	9,128
Porcelain Plumbing Fixtures													
Net new orders ... number of pieces	6,213	4,824	6,898	6,163	5,570	4,559	4,586	4,451	8,657	6,815	8,232	7,480	7,367
Shipments ... number of pieces	5,237	4,665	4,093	4,178	3,609	4,597	3,259	5,634	6,455	7,564	7,214	7,448	6,336
Stocks, end of month ... number of pieces	27,850	28,394	28,248	30,259	30,004	29,347	29,598	30,370	31,133	29,367	32,696	34,259	37,429
Unfilled orders, end of month ... number of pieces	10,804	11,387	32,541	31,497	30,526	29,863	30,400	29,869	31,309	31,973	33,493	34,171	35,674
Portland Cement													
Per cent of capacity	65.4	62.8	52.1	36.9	29.4	29.5	38.2	51.7	65.4	75.7	81.0	77.8	81.4
Prices, wholesale, composite ... dolls. per bbl.	1.364	1.399	1.422	1.477	1.543	1.586	1.580	1.588	1.600	1.600	1.600	1.600	1.600
Prices, wholesale, composite ... rel. to 1926	78.2	80.2	81.0	84.1	87.9	90.5	90.6	91.1	91.7	91.7	91.7	91.7	91.7
Production ... thous. of bbls.	14,125	[2] 14,010	11,245	8,245	5,920	6,595	8,480	11,098	14,410	16,124	17,821	17,078	17,239
Shipments ... thous. of bbls.	16,094	[2] 14,200	11,184	7,192	5,074	4,692	5,688	8,784	15,599	18,083	20,299	20,153	18,781
Stocks, end of month ... thous. of bbls.	27,585	[2] 29,554	[2] 29,715	29,676	28,612	27,759	25,833	23,056	20,697	21,889	23,824	26,289	29,304
Stocks, clinker, end of month ... thous. of bbls.	11,801	[2] 13,087	[2] 13,854	13,318	11,946	10,384	8,809	7,758	7,266	7,783	9,275	11,684	13,452
Terra Cotta													
Terra cotta, new orders:													
Quantity ... net tons	7,547	4,180	2,598	3,138	3,226	3,231	3,799	3,373	5,930	5,718	5,594	7,829	3,236
Value ... thous. of dolls.	719	412	291	315	335	324	350	329	556	465	520	741	734
Tile													
Floor and wall tile:													
Production ... thous. of sq. ft.	.....	4,084	[2] 3,861	3,535	2,655	2,866	3,342	3,134	4,135	3,954	3,812	3,690	3,193
Shipments—													
Quantity ... thous. of sq. ft.	.....	3,992	[2] 3,744	2,923	3,656	2,541	2,937	3,791	4,572	4,482	4,859	4,385	4,280
Value ... thous. of dolls.	.....	.....	.....	.....	.....	.....	975	1,110	1,581	1,518	1,663	1,576	1,539
Stocks, end of month ... thous. of sq. ft.	.....	14,715	[2] 14,623	14,506	13,895	14,895	14,570	14,166	14,823	15,259	15,786	16,834	16,773
Vitreous China													
Plumbing fixtures:													
New orders ... pieces	136,285	[2] 119,922	93,108	64,260	150,451	250,183	131,807	113,710	141,036	140,882	142,254	142,024	128,991
Shipments ... pieces	134,549	[2] 128,574	117,105	133,802	184,563	172,334	108,065	121,250	158,839	155,330	166,156	156,650	157,775
Stocks, end of month ... pieces	574,304	[2] 593,268	597,476	583,099	552,493	594,886	623,125	582,675	593,492	586,915	615,931	654,535	648,805
Unfilled orders, end of month ... pieces	202,591	[2] 200,855	209,507	233,504	303,046	337,158	259,309	235,567	243,116	260,919	275,367	299,269	313,595
TEXTILES													
General Operations													
New orders ... rel. to 1923–25	61.3	[2] 69.9	[2] 73.5	[2] 77.0	69.8	66.9	60.8	73.6	90.6	74.4	61.7	56.1	67.2
Prices, wholesale ... rel. to 1926	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.0
Production index (Fed. Res. Bd.) ... rel. to 1923–25	100	[2] 101	98	97	93	86	87	93	91	88	81	84	84
Production index (elect. energy consumed) ... rel. to 1923–25	100.5	103.7	100.0	97.3	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7	95.3
Stocks, manufactured goods, end of month ... rel. to 1923–25	90.8	[2] 90.7	93.4	94.1	92.4	100.0	109.2	97.3	96.8	96.5	106.4	117.3	123.9
Stocks, raw materials, end of month ... rel. to 1923–25	148.9	161.2	176.8	196.3	212.2	229.9	241.8	237.6	214.7	155.4	116.9	104.2	111.2
Unfilled orders, end of month ... rel. to 1923–25	36.5	[2] 38.6	[2] 42.3	[2] 42.7	40.0	38.9	34.3	37.3	36.2	34.5	33.7	35.9	41.0
Burlaps and Fibers													
Imports:													
Burlaps ... thous. of lbs.	42,942	37,732	30,481	34,945	42,176	35,062	44,591	36,656	37,940	39,578	39,038	57,553	45,235
Fibers ... long tons	14,863	14,192	21,719	19,574	21,326	19,152	20,429	14,681	17,958	13,803	13,941	16,857	24,192

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
TEXTILES—Continued													
Clothing													
Hosiery:													
Prices, pure silk, wholesale...rel. to 1926..	48.6	50.8	50.8	51.9	51.9	51.9	58.3	58.3	60.5	62.6	64.8	69.1	69.1
New orders.....thous. of doz. pairs..	.....	2,691	2,717	2,774	2,600	2,526	2,455	3,218	3,918	3,434	2,639	2,229	2,941
Net shipments.....thous. of doz. pairs..	.....	2,541	2,708	2,728	2,497	2,209	2,796	3,315	3,813	3,539	2,772	2,361	2,827
Production.....thous. of doz. pairs..	.....	2,570	2,535	2,465	2,405	2,400	2,638	3,036	3,480	2,914	2,412	2,300	2,823
Stocks, end of month .....thous. of doz. pairs..	.....	6,312	6,265	6,433	6,713	7,074	7,095	7,249	7,749	8,142	8,683	9,056	10,464
Unfilled orders, end of month.....thous. of doz. pairs..	.....	2,127	2,002	2,051	2,027	2,041	1,834	2,408	2,633	1,948	2,096	2,322	2,786
Knit underwear:													
Net shipments...thous. of doz. garments..	.....	.....	.....	1,107	909	975	816	1,129	1,365	1,261	1,024	902	875
New orders.....thous. of doz. garments..	.....	.....	.....	1,326	994	967	878	1,164	1,475	1,049	909	781	911
Production.....thous. of doz. garments..	.....	.....	.....	1,146	945	840	821	978	1,132	913	828	869	1,023
Stocks, end of month.....thous. of doz. garments..	.....	.....	.....	1,366	1,265	1,329	1,299	1,197	1,421	1,497	1,759	1,880	1,846
Unfilled orders, end of month.....thous. of doz. garments..	.....	.....	.....	1,549	1,342	1,258	1,284	1,266	1,250	1,140	1,398	1,524	1,634
Men's and boys' garments cut:													
Overcoats.....thous. of garments..	.....	.....	191	303	250	160	159	444	555	564	437	441	329
Separate trousers.....thous. of garments..	.....	.....	2,017	1,845	1,708	1,580	1,232	1,183	2,103	2,071	1,891	1,926	1,976
Suits.....thous. of garments..	.....	.....	1,878	2,370	2,028	1,714	1,222	1,100	1,654	1,662	1,878	1,811	1,792
Overalls:													
Cut.....thous. of doz. garments..	.....	.....	.....	.....	234	222	161	207	279	326	288	244	231
Net shipments...thous. of doz. garments..	.....	.....	.....	.....	223	218	137	191	249	289	250	223	218
Unfilled orders, end of month..thous. of doz. garments..	.....	.....	.....	.....	41	36	42	36	51	69	74	60	67
Cotton													
Consumption by textile mills.....bales..	455,388	465,770	508,744	490,586	433,510	454,188	406,207	414,887	444,494	394,321	352,335	379,022	405,236
Consumption by textile mills..rel. to 1923-25..	88.7	90.8	99.1	95.6	84.5	88.5	79.2	80.8	86.6	76.8	68.7	73.8	79.0
Exports, unmanufactured (exclusive of linters).....thous. of bales..	255	336	392	605	433	625	766	908	1,004	903	366	176	185
Ginnings.....thous. of bales..	.....	.....	.....	13,756	.....	13,593	13,258	12,837	10,866	6,304	1,879	78	.....
Imports, unmanufactured.....bales..	14,134	15,189	17,257	10,266	11,165	11,299	4,461	3,409	1,747	3,394	5,901	4,162	9,550
Machinery, activity of spindles:													
Activity spindles.....thousands..	25,799	26,398	26,645	26,490	25,783	25,611	25,526	25,858	26,154	26,087	25,874	26,458	27,659
Activity per spindle.....hours..	202	204	216	211	184	191	176	173	184	167	151	156	170
Total activity.....mill. of hours..	6,630	6,739	7,129	7,001	6,110	6,360	5,916	5,832	6,239	5,663	5,134	5,301	5,789
Per cent of capacity.....	87.0	89.9	94.3	91.2	87.2	80.8	76.1	80.1	77.1	73.4	65.2	67.2	76.2
Prices:													
To producer.....dolls. per lb..	.077	.088	.093	.096	.091	.086	.087	.096	.092	.099	.114	.119	.140
In New York, middling.....dolls. per lb..	.090	.093	.102	.109	.110	.102	.101	.110	.107	.109	.121	.132	.143
Receipts into sight.....thous. of bales..	103	341	358	447	513	729	1,627	2,749	3,670	2,410	865	64	163
Stocks, domestic, end of month:													
Mills.....thous. of bales..	1,131	1,258	1,370	1,478	1,548	1,614	1,659	1,567	1,353	968	1,012	1,183	1,357
Warehouses.....thous. of bales..	4,971	5,494	6,034	6,643	7,314	7,939	8,378	8,398	7,543	5,248	3,465	2,877	3,105
Total, mills and warehouses.....thous. of bales..	6,102	6,752	7,404	8,120	8,862	9,553	10,037	9,965	8,895	6,215	4,476	4,060	4,462
Total, mills and warehouses.....rel. to 1923-25..	162.3	179.6	196.9	216.0	235.7	254.1	267.0	265.0	236.6	165.3	119.1	108.0	118.7
Stocks, world visible, end of month:													
American.....thous. of bales..	5,236	5,861	6,302	6,826	7,381	7,576	7,841	7,676	6,617	4,892	3,159	2,917	3,352
Total.....thous. of bales..	7,572	8,346	8,883	9,332	9,958	9,897	9,397	9,437	8,413	6,707	5,190	5,230	5,951
Cotton Finishing													
Printed only (mills and outside):													
Production.....thous. of yds..	57,412	67,704	86,612	87,318	76,847	68,380	70,301	62,005	69,764	55,387	42,185	38,799	47,608
Stocks, end of month.....thous. of yds..	77,335	74,436	72,973	65,145	64,546	65,704	68,420	68,817	65,876	64,788	70,395	82,297	82,856
White, dyed, and printed (outside mills):													
Billings, finished goods.....thous. of yds..	51,577	52,537	60,590	61,803	50,166	43,642	47,566	40,249	53,003	40,631	37,907	41,473	50,953
New orders, gray yardage..thous. of yds..	41,119	45,937	50,394	57,872	49,679	46,370	39,749	38,541	47,133	41,618	35,576	37,349	39,249
Per cent of capacity.....	45	51	52	58	56	47	40	44	48	46	36	34	41
Shipments, finished goods.....cases..	27,221	30,109	31,176	35,334	30,593	29,031	23,888	23,743	29,260	26,691	28,843	28,559	32,986
Stocks, finished goods, end of month .....cases..	16,433	17,141	16,677	17,641	17,071	20,134	23,593	21,863	22,392	22,079	27,198	31,901	34,477
Unfilled orders, end of month.....days..	1.5	1.9	2.7	2.7	2.6	2.6	2.6	2.5	2.1	2.6	2.1	1.9	2.0
Cotton Goods													
Cotton cloth:													
Imports.....thous. of sq. yds..	3,937	3,920	2,810	2,530	2,148	2,641	1,658	1,763	1,976	1,920	1,664	2,434	3,019
Exports.....thous. of sq. yds..	34,370	30,961	30,776	33,392	25,188	31,488	29,388	29,273	34,804	32,626	34,285	35,397	35,868
Cotton textiles:													
New orders.....thous. of yds..	355,902	130,029	137,749	295,334	326,691	239,106	182,656	183,067	335,801	291,980	235,272	180,147	129,947
Production.....thous. of yds..	260,163	225,392	225,955	271,638	212,168	202,149	234,052	206,633	228,866	182,385	218,815	165,850	198,539
Shipments.....thous. of yds..	273,871	205,603	217,582	317,185	248,354	210,597	226,951	209,661	270,383	232,975	231,348	176,689	182,652
Stocks, end of month.....thous. of yds..	288,235	301,943	282,154	273,781	319,328	355,514	363,962	356,861	350,889	392,406	442,996	455,529	466,368
Unfilled orders, end of month.....thous. of yds..	330,575	248,544	294,118	373,951	395,802	317,465	288,956	333,251	350,845	285,427	226,422	222,498	219,040
Elastic webbing, shipments..thous. of dolls..	1,018	[2] 1,124	1,199	1,363	1,180	1,041	921	1,090	1,356	1,200	1,127	1,088	1,166
Fabric for tire manufacture, consumption.....thous. of lbs..	.....	16,010	15,244	14,041	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399	15,034
Mill dividends:													
Fall River (quarterly)... thous. of dolls..	[3] 271	.....	.....	[3] 301	.....	.....	[3] 279	.....	.....	[3] 110	.....	.....	[3] 330
New Bedford (quarterly).thous. of dolls..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 254
Prices:													
Print cloth 64x60.....dolls. per yd..	.048	.050	.053	.055	.053	.052	.053	.057	.055	.053	.050	.054	.056
Print cloth 64x60.....rel. to 1926..	63.4	65.7	69.6	73.3	69.6	68.8	70.4	75.5	72.9	70.4	66.6	71.8	74.7
Sheeting, brown.....dolls. per yd..	.054	.058	.059	.059	.065	.062	.065	.066	.066	.070	.070	.070	.075
Sheeting, brown.....rel. to 1926..	57.9	62.8	63.3	63.3	69.8	67.0	69.9	70.9	70.9	75.1	75.1	75.1	80.3
Cotton goods (Fairchild)..rel. to 1911-13..	.....	115	119	121	119	120	122	124	124	124	126	130	134
Cotton Yarn													
Carded sales yarn:													
Production.....thous. of lbs..	10,967	13,377	11,081	11,536	10,968	12,665	9,582	11,737	15,494	11,148	10,031	11,049	10,968
Stocks end of month.....thous. of lbs..	11,195	11,212	12,240	12,537	13,420	13,795	13,531	12,548	12,548	12,819	13,633	13,742	13,559
Unfilled orders, end of month .....thous. of lbs..	34,017	34,914	38,825	40,979	42,407	39,963	38,920	38,926	37,354	33,194	29,103	26,469	27,632
Prices:													
22/1 cones, Boston.....dolls. per lb..	.215	.223	.231	.240	.239	.248	.247	.254	.235	.242	.252	.262	.273
22/1 cones, Boston.....rel. to 1926..	60.0	62.2	64.5	66.8	66.7	69.1	68.8	71.0	65.5	67.4	70.3	73.1	76.2
40/1s southern spinning.....dolls. per lb..	.352	.353	.369	.382	.390	.390	.390	.405	.413	.420	.435	.447	.461

[2] Revised.

[3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
TEXTILES—Continued													
Fur													
Sales by dealers ... thous. of dolls.		5,324	5,615	6,693	6,049	4,496	3,048	4,520	5,787	7,301	5,425	4,348	5,455
Pyroxylin-Coated Textiles													
Pyroxylin spread ... thous. of lbs.	4,001	4,060	4,273	4,081	3,044	2,565	2,353	2,417	2,879	3,158	2,882	3,026	4,190
Shipments billed ... thous. of linear yds.	2,815	3,186	3,301	3,394	2,724	2,333	2,126	2,075	2,711	2,690	2,309	2,426	3,092
Unfilled orders end of month ... thous. of linear yds.	2,656	2,810	2,962	3,358	3,058	2,735	2,031	2,424	2,472	2,590	2,015	3,070	3,973
Rayon													
Imports ... thous. of lbs.	202	225	295	439	274	154	0	216	101	153	171	133	383
Price, 150 denier, "A" grade, New York ... dolls. per lb.	.75	.75	.75	.75	.75	.75	.95	.95	.95	.95	.95	.95	1.15
Silk													
Deliveries (consumption) ... bales	42,161	45,073	41,356	55,383	54,242	55,910	55,424	57,333	61,937	55,649	41,734	39,948	39,396
Imports, raw ... thous. of lbs.	6,409	6,520	4,823	7,725	7,318	7,465	9,877	7,000	8,940	7,887	8,244	5,712	4,622
Prices:													
Raw, Japanese 13-15, New York ... dolls. per lb.	2.463	2.266	2.266	2.561	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955	3.251
Raw, Japanese 13-15, New York ... rel. to 1926	39.8	36.6	3.66	41.3	43.7	45.3	43.7	39.8	40.6	39.0	47.7	47.7	52.5
Silk goods, composite ... dolls. per yd.		99	.99	.99	1.00	1.02	1.02	1.02	1.02	1.04	1.06	1.08	1.09
Silk machinery activity:													
Broad looms ... p. ct. of normal	75.6	76.3	90.9	93.8	96.5	94.0	94.0	96.5	88.2	80.0	73.1	79.2	79.0
Narrow looms ... p. ct. of normal	43.9	42.5	44.6	44.2	51.7	39.2	35.8	60.8	38.2	44.7	36.9	31.0	63.6
Spinning spindles ... p. ct. of normal	42.8	49.5	51.8	58.6	58.9	55.2	65.8	75.1	70.2	57.7	49.1	52.1	58.0
Stocks, end of month:													
At warehouses ... bales	37,352	32,688	35,497	47,407	45,399	51,814	58,430	49,238	51,278	47,621	44,978	35,565	28,450
At manufacturing plants ... bales	18,706	18,206	20,425	22,231	23,124	23,588	24,242	24,929	22,954	21,243	20,511	18,046	19,843
Wool													
Consumption at textile mills, grease equivalent ... thous. of lbs.	45,805	52,199	47,710	40,373	38,420	33,856	30,007	31,237	40,975	38,083	33,761	34,682	32,772
Consumption at textile mills ... rel. to 1923-25	96.7	110.2	100.7	85.2	81.1	71.5	63.3	65.9	86.5	80.4	71.3	73.2	69.2
Imports:													
In condition, imported ... thous. of lbs.	16,868	14,168	21,258	15,348	11,687	13,767	10,920	8,546	8,994	8,817	10,145	8,900	8,896
Machinery activity, hourly:													
Combs ... p. ct. of hours active	107	97	82	76	75	67	67	65	74	81	75	71	72
Looms—													
Carpet and rugs ... p. ct. of hours active	40	46	44	44	39	29	29	38	38	36	34	31	36
Narrow ... p. ct. of hours active	46	45	42	34	30	28	26	37	44	41	43	42	48
Wide ... p. ct. of hours active	61	58	54	59	59	49	46	47	47	46	44	48	53
Set of cards ... p. ct. of hours active	60	60	57	66	60	47	43	50	54	53	48	51	60
Spinning spindles—													
Woolen ... p. ct. of hours active	61	60	55	57	66	48	45	52	53	55	48	52	62
Worsted ... p. ct. of hours active	73	[2] 66	57	57	54	52	52	52	62	60	55	53	56
Prices:													
Raw, territory, fine, scoured ... dolls. per lb.	.62	.63	.65	.66	.66	.68	.72	.72	.75	.76	.76	.76	.76
Raw, Ohio and Penn. fleeces, ¼ blood, combing, grease ... dolls. per lb.	.20	.20	.22	.22	23	.26	.27	.29	.30	.31	.31	.31	.31
Suiting, 13-oz ... dolls. per lb.	1.494	1.494	1.494	1.543	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696	1.756
Suiting, 13-oz ... rel. to 1926	74.5	74.5	7.45	77.0	79.8	79.8	79.8	79.8	79.8	79.8	79.8	84.6	87.6
Women's dress goods, French serge, 39-in ... dolls. per yd.							.90	.90	.90	.90	.90	.90	.90
Women's dress goods, French serge, 39-in ... rel. to 1926							87.0	87.0	87.0	87.0	87.0	87.0	87.0
Worsted yarns ... dolls. per lb.	1.00	1.00	1.00	1.00	1.10	1.10	1.17	1.20	1.20	1.20	1.20	1.20	1.20
Worsted yarns ... rel. to 1926	69.7	69.7	69.7	69.7	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6	83.6
Receipts at Boston:													
Domestic ... thous. of lbs.	53,779	26,151	10,376	8,215	6,741	3,363	7,574	4,576	10,494	4,094	47,826	72,313	54,729
Foreign ... thous. of lbs.	2,964	4,190	7,399	5,064	6,528	7,432	4,000	1,664	2,245	2,980	3,846	4,602	2,936
Total ... thous. of lbs.	56,743	30,341	17,775	13,279	13,269	10,795	11,574	6,240	12,739	7,074	51,672	76,915	57,665
TOBACCO													
Unmanufactured:													
Exports, leaf ... thous. of lbs.	38,737	48,911	45,006	39,908	46,879	50,440	62,148	57,964	78,262	53,841	39,527	27,620	30,351
Stocks—													
Chewing, smoking, snuff and export types, quarterly ... mills. of lbs.				[3] 1,697			[3] 1,492			[3] 1,266			[3] 1,296
Cigar types, quarterly ... thous. of lbs.				[3] 354,319			[3] 277,850			[3] 303,104			[3] 337,071
Total, including imported types, quarterly ... mills. of lbs.				[3] 2,151			[3] 1,853			[3] 1,649			[3] 1,726
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Large cigars ... thousands	517,514	467,300	459,982	440,472	362,839	362,939	349,635	528,128	623,861	523,973	517,200	532,805	519,599
Small cigarettes ... millions	11,508	10,448	9,471	9,802	8,836	9,368	8,675	7,952	10,947	10,190	10,577	11,859	11,751
Manufactured tobacco and snuff ... thous. of lbs.	31,086	30,780	30,781	31,049	29,562	31,697	25,815	25,976	33,026	32,166	31,370	30,964	30,939
Manufacturing operations ... rel. to 1923-25	133	137	134	131	132	121	128	119	129	125	130	137	141
Exports, cigarettes ... thousands	244,201	250,858	241,703	324,808	256,706	229,697	338,808	251,507	318,751	305,676	295,744	643,358	566,015
MISCELLANEOUS PRODUCTION													
Buttons													
Fresh-water pearl button:													
Production, ratio to capacity ... per cent	450	44.7	45.2	47.5	44.6	35.5	40.6	42.0	38.8	36.2	25.7	23.1	41.2
Stocks, end of month ... thous. of gross	9,252	9,224	9,408	9,518	9,807	10,154	8,842	8,756	8,808	9,061	9,258	9,857	10,056
Imports:													
Buttons—													
Product of Philippines ... thous. of gross	118	61	55	94	59	59	82	65	72	78	69	63	107
All other ... thous. of gross	446	11	2	2	3	4	9	9	5	3	14	12	18
Shells—													
Mother-of-pearl ... thous. of lbs.	202	272	395	289	273	475	896	402	354	802	844	476	271
All other ... thous. of lbs.	527	43	48	95	369	22	15	458	586	164	56	72	377
Tagua nuts ... thous. of lbs.	1,999	901	1,720	592	1,329	270	858	331	1,204	1,286	708	1,213	1,242

[2] Revised. [3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

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FUELS													
Coal													
Anthracite:													
Exports ... thous. of long tons	146	148	120	79	159	207	178	182	253	198	205	129	144
Prices—													
Retail, composite ... dolls. per short ton	14.31	14.19	14.39	14.85	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53	14.32
Wholesale, composite ... dolls. per long ton	12.413	12.270	12.202	12.608	12.732	12.732	12.751	12.751	12.762	12.707	12.578	12.366	12.251
Wholesale, composite ... rel. to 1926	90.2	89.1	88.6	91.6	92.5	92.5	92.6	92.6	92.7	92.3	91.4	89.8	89.0
Production ... thous. of short tons	4,552	5,005	5,700	4,745	5,391	6,157	6,086	5,207	7,576	5,293	6,190	5,658	5,090
Stocks, end of month, in yards of dealers ... no. of days' supply				21		31	43		47	61		60	57
Bituminous:													
Consumption—													
By coke plants—													
Canada ... thous. of short tons			230	247	235	236	246	249	249	233	244	248	268
United States ... thous. of short tons	4,027	4,629	4,682	4,902	4,408	4,686	4,737	4,820	5,270	5,214	5,559	5,824	6,155
By electric power plants ... thous. of short tons		2,955	[2] 2,964	3,410	3,286	3,688	3,837	3,670	3,944	[2] 3,725	[2] 3,659	3,452	[2] 3,199
By railroads ... thous. of short tons		5,821	5,885	6,414	5,810	6,598	6,622	6,642	7,124	6,349	6,408	6,228	6,177
By vessels clearing ports ... thous. of long tons	209	195	168	136	141	187	201	204	230	269	261	284	276
Exports ... thous. of long tons	994	926	671	665	645	700	803	1,287	1,317	1,462	1,433	1,586	1,394
Prices—													
Mine average (spot) ... dolls. per short ton	1.56	1.60	1.64	1.69	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71	1.67
Prepared sizes (composite) ... dolls. per net ton	3.816	3.838	3.845	4.001	4.223	4.268	4.317	4.336	4.342	4.303	4.180	4.156	4.096
Prepared sizes (composite) rel. to 1926	79.6	80.1	80.2	83.5	88.1	89.0	90.0	90.5	90.6	89.8	87.2	86.7	85.4
Retail, composite ... dolls. per short ton	8.00	8.04	8.46	8.71	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65	8.54
Wholesale, composite ... dolls. per short ton	3.692	3.723	3.760	3.791	3.814	3.829	3.898	3.900	3.893	3.897	3.892	3.891	3.902
Wholesale, composite ... rel. to 1926	85.6	86.3	87.2	87.9	88.4	88.8	90.4	90.4	90.2	90.3	90.2	90.2	90.5
Production—													
Canada ... thous. of short tons			888	1,028	963	1,164	1,275	1,315	1,630	1,230	1,101	1,061	1,128
United States ... thous. of short tons	29,165	[2] 28,314	28,478	33,870	31,408	38,542	39,716	38,122	44,150	38,632	35,661	34,715	33,714
Production index ... rel. to 1923-25	74	75	77	76	73	77	85	86	87	85	82	86	89
Stocks, end of month, held by consumers ... thous. of short tons				29,500		34,200	37,200		36,800	35,900		33,100	32,200
Coke													
Exports ... thous. of long tons	45	86	43	54	67	71	70	69	83	66	64	93	68
Price, furnace, Connellsville ... dolls. per short ton	2.45	2.48	2.50	2.50	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52	2.50
Price, furnace, Connellsville ... rel. to 1926	59.7	60.3	60.9	60.9	61.5	62.1	62.1	62.7	63.3	63.3	62.1	61.4	60.9
Production:													
Canada ... thous. of short tons			169	179	165	171	181	185	185	170	182	182	193
United States—													
Beehive ... thous. of short tons	87	94	109	149	163	163	171	168	178	168	170	215	262
By-product ... thous. of short tons	2,715	3,126	3,146	3,256	2,898	3,092	3,077	3,137	3,432	3,401	3,637	3,770	3,954
Petroleum													
Asphalt:													
Imports ... thous. of short tons	10	9	7	7	3	0	3	3	7	5	3	6	6
Production ... thous. of short tons		304	248	190	166	147	168	217	306	306	346	334	337
Stocks, end of month ... thous. of short tons		380	360	354	332	295	308	295	267	270	316	311	312
Coke:													
Production ... thous. of short tons		178	168	170	151	159	166	158	177	170	172	161	163
Stocks, end of month ... thous. of short tons		1,250	1,158	1,089	1,053	1,032	1,041	1,064	1,045	1,045	994	942	891
Crude petroleum:													
Consumption (run to stills) thous. of bbls		78,521	74,706	73,596	65,249	70,026	71,581	70,310	74,016	75,950	79,289	78,644	80,747
Imports ... thous. of bbls		4,512	4,162	3,715	4,789	4,353	4,727	4,467	5,061	5,808	5,059	5,877	5,767
Oil wells completed ... number		498	519	383	450	487	527	659	866	782	992	1,051	1,197
Price, Kansas-Oklahoma ... dolls. per bbl	.380	.530	.539	.594	.850	.850	.850	.850	1.098	1.178	1.178	1.178	1.178
Price, Kansas-Oklahoma ... rel. to 1926	15.9	28.1	28.1	31.5	45.1	45.1	45.1	45.1	58.3	62.5	62.5	62.5	62.5
Production ... thous. of bbls		77,164	73,101	69,397	60,645	65,991	66,985	68,174	72,696	70,977	74,853	76,554	76,929
Production index ... rel. to 1923-25	122	[2] 122	121	112	110	110	111	114	115	114	117	120	124
Refinery operations ... p. ct. of capacity		67	67	64	63	61	63	64	65	69	70	69	73
Refinery operations index ... rel. to 1923-25		163	161	152	149	144	149	151	160	165	164	166	170
Stocks, end of month—													
California—													
Heavy ... thous. of bbls		100,011	100,578	100,531	101,442	102,368	104,121	103,553	102,643	103,647	103,701	104,550	105,276
Light ... thous. of bbls		40,805	40,840	41,016	40,651	40,389	40,625	40,652	40,738	40,582	40,671	41,071	41,045
East of California—													
Refineries ... thous. of bbls		41,819	41,413	40,786	42,027	41,785	41,191	43,446	46,032	45,445	46,785	47,140	46,772
Tank farms and pipe lines ... thous. of bbls		306,287	308,752	310,377	313,310	317,854	320,510	323,089	323,030	324,644	328,355	331,124	331,050
Total ... thous. of bbls		348,106	350,165	351,163	355,337	359,639	361,701	366,535	369,062	370,089	375,140	378,264	377,822
Mexico—													
Production ... thous. of bbls			2,761	2,819	2,564	2,890	2,922	2,895	3,147	3,243	3,449	3,437	3,287
Exports ... thous. of bbls			2,392	1,528	1,463	1,263	1,690	1,895	2,093	2,419	2,630	2,808	3,030
Venezuela—													
Exports ... thous. of bbls		9,049	8,586	10,362	9,516	10,877	10,704	11,134	12,208	11,674	12,182	11,506	11,221
Production ... thous. of bbls		9,515	9,263	10,283	9,486	10,384	10,492	10,911	11,785	11,311	11,378	11,624	11,361
Gas and fuel oils:													
Consumption—													
By electric power plants ... thous. of bbls		539	[2] 550	643	637	800	845	790	[2] 902	[2] 845	[2] 764	[2] 730	[2] 634
By railroads ... thous. of bbls			3,536	3,644	3,181	3,599	3,705	3,886	4,355	3,841	3,817	3,924	3,750
By vessels ... thous. of bbls		4,364	4,043	3,667	3,622	3,544	3,868	3,794	4,463	4,333	4,702	4,316	4,041
Price, Oklahoma 24-26, refineries ... dolls. per bbl	.385	.463	.488	.510	.588	.600	.610	.650	.594	.580	.600	.625	.675
Production ... thous. of bbls		29,949	30,073	30,754	26,536	29,174	29,704	29,034	29,818	29,923	29,862	31,023	31,092
Stocks at refineries at end of month ... thous. of bbls		36,579	33,854	32,105	32,159	33,977	37,007	40,427	41,293	41,480	39,729	39,127	38,302
Gasoline:													
Consumption ... thous. of bbls		35,716	33,400	31,037	26,133	26,844	29,694	30,984	32,267	37,823	37,433	38,256	35,706
Exports ... thous. of bbls	3,085	4,721	3,988	2,841	3,586	4,462	4,149	3,536	6,131	3,826	6,375	5,497	6,955
Prices, wholesale, New York ... dolls per gal	.133	.133	.133	.133	.138	.135	.141	.141	.143	.148	.163	.163	.163
Prices, retail, tank wagon, 50 cities ... dolls. per gal				.137	.149	.148	.146	.150	.154	.159	.163	.165	.166

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
FUELS—Continued													
Petroleum—Continued													
Gasoline—Continued.													
Production—													
Natural gas (at plants)..thous. of bbls		3,814	3,824	4,048	3,631	4,140	4,198	4,238	4,326	4,079	4,212	4,231	4,269
Raw (at refineries)....thous. of bbls		39,019	36,601	35,246	31,328	32,708	34,352	33,616	37,400	36,944	37,844	38,061	37,537
Retail distribution—41 States..mills. of gals					782	821	887	935	1,019	1,060	1,114	1,124	1,027
Stocks, end of month—													
Natural gas (at plant)..thous. of bbls		996	1,006	884	692	606	578	596	559	534	744	741	928
Raw (at refineries)....thous. of bbls		47,948	48,587	48,225	45,355	42,818	40,741	38,705	38,684	38,254	41,624	46,077	50,225
Kerosene:													
Consumption....thous. of bbls		2,395	2,804	2,691	2,272	2,596	2,786	2,841	2,599	2,768	2,573	2,933	2,323
Exports....thous. of bbls	720	1,145	753	1,151	974	1,275	1,310	970	1,373	1,349	1,687	1,021	1,782
Price, 150° water white....dolls. per gal	.042	.045	.048	.051	.053	.054	.054	.053	.054	.053	.050	.052	.055
Production....thous. of bbls		3,389	3,397	3,676	3,171	3,560	3,575	3,590	3,876	3,846	3,975	3,929	4,026
Stocks at refineries, end of month....thous. of bbls		5,960	6,129	6,300	6,477	6,555	6,883	7,379	7,633	7,771	8,030	8,319	8,352
Lubricating oil:													
Consumption....thous. of bbls		1,865	1,850	1,950	1,583	1,715	1,458	1,573	1,569	1,944	1,940	1,887	1,772
Price cylinder oil....dolls. per gal			145	.145	.146	.165	.172	.184	.186	.190	.193	.210	.284
Production....thous. of bbls		2,264	2,316	2,293	2,036	2,441	2,509	2,409	2,546	2,723	2,971	3,018	2,920
Stocks at refineries, end of month....thous. of bbls		10,119	10,463	10,710	10,911	11,013	10,971	10,536	10,502	10,257	10,161	9,953	9,742
Wax:													
Production....thous. of lbs		35,840	33,040	37,520	38,640	42,560	36,120	35,840	38,080	43,960	39,760	45,640	43,680
Stocks, end of month....thous. of lbs		205,803	205,105	208,620	229,414	233,044	232,592	237,027	240,060	248,940	254,990	254,999	249,748
DISTRIBUTION MOVEMENT													
Advertising													
Magazine advertising....thous. of lines	2,191	2,375	2,421	2,203	1,992	1,585	2,265	2,488	2,490	2,145	1,658	1,986	2,752
Magazine advertising, total cost....thous. of dolls	16,692	16,959	17,173	16,002	15,307	10,820	15,352	17,359	17,759	15,214	12,075	14,316	19,614
National advertising in newspapers:													
Building materials....thous. of lines							75	129	229	216	99	117	342
Electrical appliances, supplies....thous. of lines							794	751	562	685	459	739	1,247
Financial....thous. of lines							5,114	4,472	5,579	5,112	3,755	6,446	6,162
Foods and beverages....thous. of lines							3,579	6,156	7,726	6,618	5,898	6,428	7,781
Heating and plumbing equipment....thous. of lines							279	396	676	979	484	401	479
Medical....thous. of lines							2,025	4,415	4,266	2,382	1,760	1,853	2,194
Passenger cars....thous. of lines							1,208	3,058	3,398	3,154	2,736	4,082	3,781
Radio....thous. of lines							2,186	2,788	3,604	3,584	1,049	927	649
Tires, trucks, and accessories....thous. of lines							2,490	3,859	3,913	4,063	5,431	5,634	5,927
Tobacco....thous. of lines							938	3,787	5,880	5,633	1,760	3,742	5,413
Toilet articles....thous. of lines							985	2,140	2,590	1,841	2,055	2,985	3,123
Transportation....thous. of lines							1,890	1,991	1,768	1,689	2,323	3,130	4,101
All other....thous. of lines							4,229	4,678	5,180	4,623	3,318	3,427	5,812
Total....thous. of lines							25,795	38,622	45,370	40,579	31,126	39,911	47,010
Newspaper advertising....thous. of lines	79,772	88,443	88,737	90,244	72,282	75,823	82,467	89,424	98,437	88,648	70,018	72,007	88,771
Radio broadcasting, facilities, cost....thous. of dolls		3,036	3,161	3,141	2,591	2,637	2,718	2,577	2,674	2,123	1,960	2,074	2,033
Agricultural Products (Marketing)													
Agricultural, total....rel. to 1923–25	61.8	[2] 65.7	57.9	67.3	67.0	76.3	105.0	142.8	200.7	167.2	119.5	95.1	55.4
Animal products:													
Dairy products....rel. to 1923–25	156.6	130.9	113.1	102.9	91.3	96.4	92.7	77.8	82.2	86.3	94.6	131.5	148.9
Fish....rel. to 1923–25	126.7	138.5	174.3	169.4	116.2	103.4	98.9	146.2	172.0	229.1	202.0	263.3	185.2
Livestock....rel. to 1923–25	77.9	80.2	82.6	79.6	79.8	96.2	93.9	88.0	108.0	93.9	76.5	76.6	79.2
Poultry and eggs....rel. to 1923–25	115.6	125.6	137.0	121.8	94.0	95.0	137.8	121.6	79.2	78.2	71.6	90.6	112.0
Wool....rel. to 1923–25	405.4	197.1	78.2	61.9	50.8	25.3	57.1	34.5	79.1	30.9	360.5	545.1	412.5
Total....rel. to 1923–25	117.6	106.7	101.2	94.0	85.5	94.7	97.8	88.5	96.7	91.2	91.4	111.8	116.7
Crops:													
Cotton....rel. to 1923–25	9.1	26.5	29.8	38.6	40.6	64.0	144.9	240.6	327.5	219.3	77.7	5.8	14.0
Fruits....rel. to 1923–25	88.8	102.2	70.6	75.1	68.1	70.2	67.1	109.0	249.0	164.3	133.1	124.4	57.8
Grains....rel. to 1923–25	68.7	69.0	63.9	80.0	84.6	81.0	79.8	72.3	82.6	139.0	180.5	177.5	58.5
Vegetables....rel. to 1923–25	165.8	135.6	93.3	104.3	91.1	98.0	79.4	89.6	168.4	138.8	81.9	113.4	151.0
Miscellaneous....rel. to 1923–25					4.4	4.3	5.3	10.7	20.1	41.6	24.8	2.6	2.7
Total....rel. to 1923–25	55.3	61.2	53.1	64.4	64.9	74.3	105.8	148.8	212.1	175.5	122.5	93.3	48.7
Collections													
Delinquent accounts, electrical trade:													
Amount....dollars	111,183	91,332	112,843	138,592	132,609	112,250	150,349	96,912	122,150	93,898	127,006	141,162	157,821
Delinquent firms....number	948	941	1,258	1,228	1,141	1,089	1,065	868	1,101	939	1,155	1,106	1,096
Cost of Living													
All groups....rel. to 1923	85.9	86.9	88.2	89.1	89.6	91.1	92.6	93.9	94.8	95.4	94.7	95.2	96.5
Clothing....rel. to 1923	79.9	80.7	82.0	83.2	84.4	84.6	86.6	87.7	88.8	90.5	89.3	91.0	92.5
Food....rel. to 1923	81.0	82.8	84.9	86.5	86.9	90.9	93.9	96.8	98.8	99.7	98.4	98.6	101.2
Fuel and light....rel. to 1923	89.1	89.1	90.6	92.5	92.7	92.9	92.9	92.9	92.7	92.1	91.4	91.1	91.5
Housing....rel. to 1923	82.6	83.5	84.1	84.6	85.3	85.9	86.7	87.5	88.0	88.7	88.5	89.1	89.9
Sundries....rel. to 1923	95.5	95.9	96.8	96.8	96.9	97.2	97.4	97.6	97.8	97.6	97.6	97.8	98.1
Forest Products (Marketing)													
Distilled wood....rel. to 1923–25	33.5	42.3	45.7	70.5	65.8	74.2	67.0	67.0	60.0	50.2	44.7	42.2	56.4
Gum....rel. to 1923–25	131.6	136.5	98.3	39.7	25.5	37.1	117.7	112.9	143.1	158.2	171.2	203.9	170.7
Lumber....rel. to 1923–25	58.2	[2] 62.8	59.1	55.4	51.6	50.5	50.7	57.4	63.4	57.7	62.8	61.8	64.1
Pulpwood....rel. to 1923–25	104.0	123.1	117.2	118.3	103.1	110.9	115.6	105.4	99.3	65.9	76.1	72.4	105.9
Total....rel. to 1923–25	63.6	68.4	64.0	60.9	55.9	55.9	58.0	62.9	68.2	60.2	66.0	65.4	70.0

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 June	May	April	March	February	January	1930 December	November	October	September	August	July	June
DISTRIBUTION MOVEMENT—Contd.													
Postal Business													
Air mail, weight dispatched ... pounds		750,960	750,638	724,617	642,484	687,560	767,229	637,054	742,687	705,963	695,305	693,627	680,814
Money orders:													
Domestic, issued (50 cities)—													
Quantity ... thousands		3,766	3,828	4,015	3,567	3,749	4,165	3,525	3,662	3,415	3,285	3,436	3,554
Value ... thous. of dolls		36,006	37,803	37,250	33,240	36,352	39,627	34,525	35,916	33,923	33,363	34,672	35,395
Domestic, paid (50 cities)—													
Quantity ... thousands		10,902	11,562	11,132	9,701	10,590	11,716	10,248	11,514	9,758	9,681	10,197	10,619
Value ... thous. of dolls		81,956	90,646	81,747	70,935	78,273	91,923	79,934	90,647	79,174	77,670	81,800	82,691
Foreign, issued ... thous. of dolls		4,073	4,442	5,014	4,032	4,893	10,443	5,178	4,996	4,781	5,225	5,428	5,413
Postal receipts:													
Total index ... rel. to 1923–25	99.4	104.5	109.9	113.1	100.1	110.3	145.3	106.2	121.1	107.9	98.1	101.2	104.9
50 selected cities ... thous. of dolls	26,442	27,844	29,257	30,178	26,405	29,172	38,572	28,379	32,279	28,764	25,876	26,761	27,956
50 industrial cities ... thous. of dolls	2,957	3,047	3,268	3,284	3,215	3,466	4,418	3,028	3,568	3,160	3,132	3,157	3,662
Retail Sales													
Department store sales, value of:													
United States, adjusted ... rel. to 1923–25	96	[2] 97	106	97	98	97	94	98	102	99	102	100	103
United States, unadjusted ... rel. to 1923–25	91	[2] 97	101	92	80	79	165	113	112	103	77	71	98
Atlanta ... rel. to 1923–25							152	97	115	90	77	67	83
Boston ... rel. to 1923–25							163	110	115	88	74	71	98
Chicago ... rel. to 1923–25							167	106	113	108	84	72	98
Cleveland ... rel. to 1923–25							148	89	103	89	76	68	87
Dallas ... rel. to 1923–25							159	108	118	107	78	69	89
Kansas City ... rel. to 1923–25							147	99	110	103	79	68	82
Minneapolis ... rel. to 1923–25							129	78	86	100	73	61	80
New York ... rel. to 1923–25							191	125	136	112	77	77	109
Philadelphia ... rel. to 1923–25							152	101	114	79	63	58	84
Richmond ... rel. to 1923–25							194	117	134	92	77	73	100
St. Louis ... rel. to 1923–25							142	94	104	108	73	66	84
San Francisco ... rel. to 1923–25							182	108	118	108	108	91	97
Department store stocks, end of month:													
United States, adjusted ... rel. to 1923–25	82	83	83	84	86	88	91	92	92	91	91	94	96
United States, unadjusted ... rel. to 1923–25	80	85	87	87	81	78	85	104	191	95	87	87	93
Atlanta ... rel. to 1923–25								95	92	88	85	83	89
Boston ... rel. to 1923–25								98	94	87	78	81	88
Chicago ... rel. to 1923–25								114	113	107	99	99	103
Cleveland ... rel. to 1923–25								95	93	88	80	80	88
Dallas ... rel. to 1923–25								87	86	78	70	66	72
Kansas City ... rel. to 1923–25								120	119	113	107	100	104
Minneapolis ... rel. to 1923–25								73	73	69	66	62	65
New York ... rel. to 1923–25								120	116	107	97	97	104
Philadelphia ... rel. to 1923–25						79	73	91	86	79	70	71	78
Richmond ... rel. to 1923–25								103	100	93	82	83	90
St. Louis ... rel. to 1923–25								95	95	89	86	82	86
San Francisco ... rel. to 1923–25								107	107	100	96	96	99
Mail-order houses:													
Total sales, 2 houses ... thous. of dolls		50,070	52,078	43,008	39,422	41,459	72,486	55,713	68,878	54,419	50,682	48,790	54,356
Total sales, 2 houses ... rel. to 1923–25	174	153	159	132	121	127	222	170	211	166	155	149	166
Sears, Roebuck & Co ... thous. of dolls		31,523	31,520	25,407	24,177	24,839	43,814	33,312	38,785	33,086	29,715	30,121	30,367
Montgomery, Ward & Co ... thous. of dolls	19,219	18,547	20,558	17,601	15,245	16,620	28,672	22,401	30,093	21,333	20,967	18,669	23,989
Restaurant chains:													
Childs Co.—													
Sales ... thous. of dolls	1,847	1,957	2,059	2,064	1,889	2,083	2,277	2,075	2,259	2,136	2,173	2,050	2,105
Stores operated ... number		108	110	111	111	112	112	111	111	113	113	113	114
J. R. Thompson Co.—													
Sales ... thous. of dolls	1,093	1,202	1,175	1,208	1,082	1,192	1,246	1,186	1,287	1,215	1,208	1,199	1,225
Stores operated ... number	117	116	117	117	120	120	120	121	121	120	120	119	121
Waldorf System (Inc.)—													
Sales ... thous. of dolls	1,245	1,337	1,360	1,351	1,210	1,295	1,379	1,338	1,338	1,291	1,261	1,252	1,257
Stores operated ... number		162	160	160	160	152	152	147	145	147	146	147	147
Total sales, 3 chains—													
Total ... thous. of dolls		4,496	4,594	4,623	4,181	4,570	4,902	4,599	4,884	4,642	4,642	4,501	4,585
Stores operated ... number		386	387	388	391	384	384	379	377	380	379	379	382
10-cent chain stores, sales:													
F. W. Woolworth & Co.—													
Sales ... thous. of dolls	21,978	24,117	23,830	21,724	19,386	19,240	42,320	24,077	26,422	22,353	22,055	20,737	20,716
Stores operated ... number	1,889	1,896	1,896	1,894	1,888	1,886	1,890	1,890	1,889	1,886	1,881	1,871	1,867
F. & W. Grand—													
Sales ... thous. of dolls	1,833	1,825	2,004	1,664	1,431	1,371	3,545	1,894	2,026	1,663	1,669	1,669	1,869
Stores operated ... number	119	118	117	116	114	112	112	112	111	111	108	105	103
G. C. Murphy Co.—													
Sales ... thous. of dolls	1,569	1,549	1,588	1,329	1,204	1,221	3,170	1,579	1,621	1,344	1,362	1,319	1,289
Stores operated ... number	169	168	168	166	166	166	166	165	163	162	163	163	160
Isaac Silver & Bros.—													
Sales ... thous. of dolls	692	695	723	596	513	476	1,421	673	693	566	608	598	696
Stores operated ... number	45	45	45	45	45	45	45	45	44	45	45	45	45
J. C. Penny Co.—													
Sales ... thous. of dolls	14,832	15,450	15,380	12,443	9,540	9,725	23,703	18,937	19,860	15,956	14,397	13,602	15,826
Stores operated ... number	1,453	1,453	1,454	1,454	1,453	1,452	1,452	1,452	1,450	1,446	1,440	1,438	1,435
McCrory Stores Corp.—													
Sales ... thous. of dolls	3,240	3,412	3,703	3,381	2,946	2,903	6,783	3,617	3,606	3,278	3,406	3,123	3,212
Stores operated ... number	243	243	243	242	242	242	242	242	241	240	240	240	240
Metropolitan—													
Sales ... thous. of dolls											1,226	1,258	1,337
Stores operated ... number											148	148	148
S. H. Kress & Co.—													
Sales ... thous. of dolls	5,467	5,469	5,761	5,259	4,487	4,400	12,061	5,528	5,716	5,478	5,125	5,061	5,221
Stores operated ... number	217	216	216	213	211	211	213	213	213	211	211	211	209
S. S. Kresge Co.—													
Sales ... thous. of dolls						9,825	23,982	12,503	12,853	11,265	11,410	10,882	11,400
Stores operated ... number						681	678	676	668	665	656	645	636
W. T. Grant Co.—													
Sales ... thous. of dolls	6,289	6,696	6,402	5,334	4,347	4,110	11,797	6,677	7,084	5,286	5,385	4,818	5,464
Stores operated ... number		367	364	354	350	350	348	346	340	318	309	305	303
Total sales, 4 chains—													
Sales ... thous. of dolls						36,368	85,146	45,725	48,597	42,374	41,996	39,803	40,548
Stores operated ... number						3,020	3,023	3,021	3,011	3,002	2,988	2,967	2,952
Miscellaneous chain group:													
Five and Ten—													
Actual ... rel. to 1923–25	147	155	160	144	127	124	298	159	168	147	146	138	141
Adjusted for seasonal ... rel. to 1923–25	160.6	166.7	167.9	158.7	162.5	160.8	153.2	158.3	151.0	156.0	163.0	152.0	160.0

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
DISTRIBUTION MOVEMENT—Contd.													
Warehouses													
Public merchandise warehouses, space occupied ... p. ct. of total		65.4	65.9	66.8	67.9	68.9	70.4	69.9	68.8	68.4	68.4	67.8	68.4
FOREIGN TRADE													
Canadian													
Total trade:													
Exports ... thous. of dolls	55,320	60,845	34,674	56,296	44,914	45,634	68,053	74,592	84,298	82,190	70,613	77,906	80,536
Imports ... thous. of dolls	52,508	73,457	51,189	75,348	50,994	50,414	60,338	76,325	78,358	87,900	77,906	84,551	91,544
United States													
Exports:													
Grand total, including reexports ... thous. of dolls	187,000	[2]203,991	214,888	235,881	224,413	249,646	275,193	289,021	327,120	311,889	298,118	266,619	295,097
Grand total, including reexports, index ... rel. to 1923-25	49.3	[2] 53.7	56.6	62.1	59.1	65.8	72.5	76.1	86.2	82.1	78.5	70.2	77.7
By grand divisions—													
Africa, total ... thous. of dolls		6,129	4,925	4,923	4,954	5,514	5,635	6,588	6,272	6,460	7,525	7,095	8,497
Asia and Oceania—													
Total ... thous. of dolls		33,420	36,202	38,913	33,252	35,431	42,279	39,219	44,204	41,207	33,641	35,913	43,960
Japan ... thous. of dolls		11,201	14,230	17,995	11,257	14,743	12,593	12,425	11,249	15,025	8,821	7,489	12,769
Europe—													
Total ... thous. of dolls		89,576	94,320	113,838	117,938	131,099	141,621	155,227	174,652	158,717	143,252	113,043	122,830
France ... thous. of dolls		10,121	11,329	12,456	13,564	16,676	19,172	22,094	23,683	20,069	16,152	11,986	11,152
Germany ... thous. of dolls		13,153	12,282	19,195	16,960	17,015	20,326	23,686	31,507	32,912	22,784	14,151	16,456
Italy ... thous. of dolls		3,887	3,884	5,691	4,168	5,260	8,525	7,582	8,924	8,105	5,775	5,522	6,240
United Kindgom ... thous. of dolls		34,238	33,344	39,706	38,626	49,744	53,871	61,694	71,918	57,841	53,928	40,628	47,915
North America—													
Total ... thous. of dolls		59,581	62,974	63,068	52,762	56,952	61,921	64,471	76,175	79,533	82,945	82,956	92,174
Canada ... thous. of dolls		41,664	44,851	41,860	25,305	33,657	36,326	41,689	49,165	52,070	53,695	55,058	59,715
South America—													
Total ... thous. of dolls		15,286	16,467	15,139	15,508	20,049	23,737	23,516	25,817	25,911	25,744	27,612	27,636
Argentina ... thous. of dolls		5,583	5,803	4,512	4,922	5,467	8,801	8,728	10,361	9,776	9,741	10,816	12,067
By economic classes—													
Total domestic exports only ... thous. of dolls	182,910	[2]199,325	210,068	231,077	220,658	245,759	270,810	285,441	322,941	307,945	293,899	261,960	289,827
Crude materials ... thous. of dolls	29,068	36,486	40,146	56,428	47,660	58,625	76,735	90,930	104,829	94,268	53,156	36,532	37,484
Foodstuffs, crude, and food animals ... thous. of dolls	11,119	[2] 10,544	8,626	9,583	7,316	8,487	13,462	15,592	15,228	18,183	24,161	10,656	13,346
Manufactured foodstuffs ... thous. of dolls	17,531	[2] 18,868	19,593	23,383	22,165	27,008	27,033	29,992	32,143	27,825	28,317	24,209	27,311
Finished manufactures ... thous. of dolls	97,731	[2]103,459	110,773	110,255	116,009	117,061	119,679	115,802	132,729	130,569	147,505	144,732	164,559
Semifinished manufactures ... thous. of dolls	27,460	[2] 29,967	30,929	31,427	27,417	34,578	33,910	33,125	38,012	37,099	40,760	39,830	47,127
Agricultural exports (quantities)—													
All commodities ... rel. to 1910-14	58	66	68	87	71	85	109	126	137	124	87	57	55
All commodities (except cotton) ... rel. to 1910-14	86	89	81	86	82	95	105	116	127	114	130	98	93
Imports:													
Grand total ... thous. of dolls	173,534	[2]179,702	185,706	210,200	175,108	183,132	208,721	203,713	247,322	226,352	218,417	220,494	250,343
Grand total index ... rel. to 1923-25	53.7	[2] 55.6	57.5	65.1	54.2	56.7	64.6	63.1	76.6	70.1	67.6	68.3	77.5
By grand divisions—													
Africa, total ... thous. of dolls		4,337	3,778	3,052	2,344	3,500	3,353	3,938	4,310	4,257	4,696	5,354	5,013
Asia and Oceania—													
Total ... thous. of dolls		49,964	53,180	59,552	50,183	56,024	64,941	53,032	73,909	62,020	68,789	65,281	71,194
Japan ... thous. of dolls		15,580	12,183	18,454	16,255	19,711	27,208	19,620	30,577	23,232	25,249	17,147	15,357
Europe—													
Total ... thous. of dolls		51,841	53,337	62,174	51,172	52,940	56,661	56,560	77,530	73,423	63,495	62,046	72,147
France ... thous. of dolls		6,143	6,250	6,598	6,880	5,881	7,275	8,227	11,673	10,351	8,806	7,857	7,484
Germany ... thous. of dolls		9,512	11,249	13,434	9,486	10,682	11,619	11,166	17,358	14,050	14,334	12,724	12,817
Italy ... thous. of dolls		4,627	5,741	6,192	5,128	3,724	5,252	6,353	6,461	4,976	4,546	4,518	6,770
United Kindgom ... thous. of dolls		12,354	11,561	13,033	11,970	10,813	11,468	15,289	17,743	17,017	13,840	13,901	15,511
North America—													
Total ... thous. of dolls		45,177	46,484	50,230	42,294	43,858	53,257	54,526	62,158	58,584	65,129	57,515	66,181
Canada ... thous. of dolls		24,110	23,757	24,148	21,254	23,534	26,139	30,279	34,306	32,508	29,286	30,265	36,503
South America—													
Total ... thous. of dolls		28,844	26,917	34,599	29,115	26,928	30,509	26,657	30,388	28,028	26,279	30,248	35,554
Argentina ... thous. of dolls		3,215	2,638	3,506	2,849	2,356	2,519	2,370	2,639	3,396	3,341	3,931	4,109
By economic classes—													
Total ... thous. of dolls	173,534	[2]179,702	185,706	210,200	175,108	183,132	208,721	203,713	247,322	226,352	218,417	220,494	250,343
Crude materials ... thous. of dolls	52,399	[2] 54,166	54,702	64,607	56,357	59,318	69,679	59,243	77,487	75,393	72,617	69,585	76,643
Foodstuffs, crude, and food animals ... thous. of dolls	27,435	[2] 30,774	28,912	33,020	28,314	27,363	30,029	27,337	32,849	27,582	26,598	29,310	35,372
Manufactured foodstuffs ... thous. of dolls	19,736	[2] 18,850	22,985	23,558	17,737	14,644	22,312	21,045	23,145	20,600	17,210	19,669	24,813
Finished manufactures ... thous. of dolls	44,163	45,530	45,734	49,226	41,168	44,947	49,172	57,826	68,321	61,791	57,797	57,242	61,790
Semifinished manufactures ... thous. of dolls	29,802	[2] 30,382	33,373	39,789	31,532	36,860	38,129	38,262	45,520	40,986	44,196	44,688	51,725
EMPLOYMENT AND WAGES													
Employment Indexes													
Factory employment, adjusted (Fed. Res. Bd.):													
Total ... rel. to 1923-25	76.0	77.8	78.0	77.9	77.8	78.3	80.1	81.1	82.2	83.4	84.4	86.6	89.7
Cement, clay, and glass ... rel. to 1923-25	64.4	65.4	65.2	65.2	65.0	64.4	68.6	70.0	71.4	71.7	71.4	74.3	77.1
Chemicals—													
Group ... rel. to 1923-25	89.6	93.0	91.7	89.8	94.5	96.6	97.9	98.3	101.1	102.3	104.4	105.4	105.7
Petroleum, refined ... rel. to 1923-25	90.2	94.5	94.0	87.2	97.5	99.7	100.8	100.8	104.3	106.6	110.1	111.1	113.0
Iron and steel ... rel. to 1923-25	72.6	74.8	76.5	76.6	75.9	77.5	79.1	80.2	81.3	81.7	83.9	87.3	90.0
Leather and its products ... rel. to 1923-25	83.9	84.2	84.0	82.2	78.4	77.1	76.6	77.4	80.2	82.7	85.1	86.8	88.9
Lumber and its products ... rel. to 1923-25	54.4	55.4	55.4	55.7	56.3	56.3	58.8	60.4	62.1	62.4	65.1	67.8	7.16
Machinery ... rel. to 1923-25	73.4	76.3	78.0	79.3	80.6	81.9	84.2	85.7	88.0	90.2	90.8	95.2	99.5
Nonferrous metals ... rel. to 1923-25	65.4	66.6	66.5	66.6	66.8	69.2	71.2	71.8	72.6	73.6	76.1	78.7	80.3
Paper and printing ... rel. to 1923-25	93.6	95.3	95.0	94.7	94.9	95.6	96.7	97.0	98.4	99.0	101.1	101.7	102.4
Rubber products ... rel. to 1923-25	75.7	74.0	70.5	68.4	71.4	73.7	74.7	75.2	75.4	75.3	80.0	82.4	88.0
Textiles ... rel. to 1923-25	78.6	81.2	80.2	79.7	77.2	75.5	77.4	79.4	80.7	82.4	81.0	81.0	85.7
Tobacco production ... rel. to 1923-25	80.4	82.1	82.1	83.4	84.6	81.3	83.5	82.0	83.5	85.1	84.1	90.4	89.7
Transportation—													
Group ... rel. to 1923-25	62.4	63.2	63.8	64.3	64.9	67.1	69.4	68.6	67.2	69.7	71.7	74.9	78.9
Automobiles ... rel. to 1923-25	70.7	70.9	70.3	70.2	68.8	72.3	78.9	76.4	69.6	71.1	74.8	81.4	86.5

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
EMPLOYMENT AND WAGES—Con.													
Employment Indexes—Continued													
Employees on pay roll, unadjusted:													
Cleveland.....rel. to Jan., 1921..	83.8	86.9	88.8	90.0	90.0	89.8	87.9	87.4	91.6	92.0	96.1	99.4	103.9
Delaware.....rel. to 1923-25..	85.6	86.3	86.9	88.1	87.6	87.1	86.7	87.9	94.0	98.5	101.6	102.7	107.2
Detroit.....rel. to 1923-25..	73.2	80.4	83.5	83.0	81.2	76.5	40.0	75.8	79.0	74.8	83.0	48.0	99.0
Illinois.....rel. to 1925-27..	72.3	74.5	75.6	76.6	76.5	76.3	77.5	77.7	80.2	82.9	84.9	85.7	91.2
Iowa.....rel. to 1923..	110.1	110.1	111.0	112.5	114.6	113.8	117.2	117.7	114.3	115.1	117.2	118.1	122.5
Massachusetts.....rel. to 1925-27..	69.0	70.8	72.2	71.9	71.2	69.4	69.9	73.2	75.4	76.2	75.7	74.3	78.5
Maryland.....rel. to 1924..	.....	75.9	76.2	76.2	75.5	73.6	76.7	78.8	81.6	83.4	82.0	83.3	86.2
New Jersey.....rel. to 1923-25..	73.6	75.3	75.7	77.0	77.4	77.9	82.2	85.8	88.2	88.0	84.2	83.5	84.1
New York State.....rel. to 1923..	65.6	67.6	[illegible]	69.6	68.5	67.5	69.3	72.0	74.3	75.6	73.9	74.6	77.5
New York State.....number..	362,885	373,993	3[illegible]	384,983	379,089	373,304	383,518	398,424	411,333	418,262	408,895	412,693	428,678
Ohio.....rel. to 1926..	.....	.....	[illegible]	82.4	80.9	79.8	81.9	82.1	85.1	88.2	89.3	92.1	96.5
Oklahoma.....number..	.....	.....	27,[illegible]	26,363	28,110	28,487	30,076	32,294	33,342	35,058	35,139	34,849	34.748
Pennsylvania.....rel. to 1923-25..	74.8	77.4	79.[illegible]	79.8	80.2	78.9	81.7	84.7	86.4	87.5	86.6	87.6	91.9
Wisconsin.....rel. to 1925-27..	.....	78.1	77.[illegible]	78.2	77.6	76.9	77.5	78.5	81.3	83.1	85.2	90.5	89.0
Employment													
Anthracite mines, employment.rel. to 1923-25..	74.2	78.3	82.9	79.9	87.1	88.3	96.5	94.7	96.2	91.9	81.7	90.3	89.5
Applicants per 100 jobs, employment agencies:													
Canada.....number..	.....	.....	151	147	141	156	133	189	211	159	145	161	156
United States.....number..	.....	.....	177	179	202	224	218	227	193	170	177	198	186
Central States.....number..	.....	.....	199	215	232	261	233	251	240	222	204	221	209
Eastern States.....number..	.....	.....	181	202	209	254	239	231	192	181	214	231	202
Southern States.....number..	.....	.....	237	215	265	293	314	344	277	201	252	253	240
Western States.....number..	.....	.....	80	75	89	91	103	123	74	71	79	98	81
Illinois.....number..	245	218	215	228	250	331	270	280	278	230	234	262	224
Wisconsin.....number..	.....	197	172	197	250	230	191	210	178	188	162	150	155
Employment Trade Unions:													
Canada.....p. ct. of total membership..	.....	.....	85.1	84.5	84.4	84.0	83.0	86.2	89.2	90.6	90.7	90.8	89.4
United States.p. ct. of total membership..	75.0	75.0	75.0	74.0	73.0	73.0	77.0	78.0	79.0	79.0	78.0	78.0	80.0
Employment, Canada.....rel. of 1926..	103.6	102.2	99.7	100.2	100.7	101.7	108.5	112.9	116.2	116.6	118.8	118.9	116.5
Factories, time operated:													
Total.....p. ct. of full time..	.....	90	91	91	90	89	90	90	92	92	91	91	93
Chemicals and other products.....p. ct. of full time..	.....	96	97	96	95	95	95	95	97	96	96	95	97
Food and kindred products.....p. ct. of full time..	.....	96	96	96	96	97	97	97	98	98	97	97	97
Leather and its finished products.....p. ct. of full time..	.....	91	92	91	92	89	87	84	90	91	93	94	92
Lumber and its manufactures.....p. ct. of full time..	.....	85	86	85	84	83	84	86	89	89	88	88	90
Iron and steel and their products.....p. ct. of full time..	.....	79	80	80	80	80	80	80	83	84	85	86	88
Nonferrous metals.....p. ct. of full time..	.....	85	86	87	87	86	86	87	89	90	89	89	92
Paper and printing.....p. ct. of full time..	.....	95	95	96	95	95	96	96	97	96	96	96	98
Stone, clay, and glass products.....p. ct. of full time..	.....	91	91	91	90	90	90	91	93	92	92	92	95
Textiles and their products.....p. ct. of full time..	.....	93	93	94	93	90	90	91	92	90	89	88	90
Tobacco manufactures.p. ct. of full time..	.....	87	86	87	85	88	91	89	90	90	92	93	93
Vehicles for land transportation.....p. ct. of full time..	.....	92	92	91	91	89	91	91	93	93	93	93	94
Miscellaneous industries.....p. ct. of full time..	.....	88	88	87	87	88	88	88	90	91	90	92	88
Ratio actual time to capacity...per cent..	.....	.....	.....	.....	.....	.....	.....	68	71	72	71	73	78
Factory employment relative to full normal force:													
Total 12 groups.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	76	77	78	78	80	84
Chemicals and other products.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	75	77	79	77	77	79
Food and kindred products.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	88	89	89	85	88	88
Iron and steel and their products.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	73	75	77	79	82	86
Leather and its finished products.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	83	88	89	90	90	87
Lumber and its manufactures.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	66	68	68	71	72	75
Nonferrous metals.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	75	75	75	77	78	80
Paper and printing.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	94	94	94	94	95	97
Stone, clay, and glass products.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	75	76	77	77	77	81
Textiles and their products.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	78	78	77	75	76	80
Tobacco manufactures.p. ct. of nor. orce..	.....	.....	.....	.....	.....	.....	.....	96	97	97	97	97	98
Vehicles for land transportation.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	64	66	70	72	75	81
Miscellaneous.....p. ct. of nor. force..	.....	.....	.....	.....	.....	.....	.....	76	79	79	80	82	86
Federal Civilian Employees (Washington).....number..	.....	72,417	72,297	71,917	71,162	71,252	71,189	71,052	70,790	70,598	70,197	69,666	68,510
Hours of work in factories:													
Actual.....hours per week..	.....	.....	.....	.....	.....	.....	41.7	41.1	42.3	42.5	42.6	43.3	44.5
Nominal.....hours per week..	.....	.....	.....	.....	.....	.....	48.3	47.8	48.2	48.3	49.1	48.4	48.6
Labor turnover:													
Accessions.....p. ct. of no. on pay roll..	29.3	32.8	37.2	43.2	36.8	35.0	25.1	24.9	30.1	39.8	31.9	29.5	35.5
Separations—													
Total.....p. ct. of no. on pay roll..	61.9	45.1	41.6	34.8	35.0	33.9	44.6	47.6	52.9	60.9	67.7	68.8	64.6
Discharges...p. ct. of no. on pay roll..	2.8	3.3	3.8	3.1	2.6	2.2	2.5	2.9	3.8	4.4	4.2	3.8	5.6
Lay-offs.....p. ct. of no. on pay roll..	46.7	28.6	23.9	20.6	22.8	23.0	32.2	33.7	33.9	38.2	47.0	49.1	36.5
Voluntary quits.....p. ct. of no. on pay roll..	12.4	13.2	13.9	11.1	9.6	8.7	9.9	11.0	15.2	18.3	16.5	15.9	22.5
Labor disputes:													
Disputes.....number..	.....	71	[1] 52	[1] 27	34	20	7	29	36	44	33	30	34
Man-days lost in month.....number..	.....	445,384	[1] 778,322	[1] 422,545	228,329	181,031	194,455	273,608	235,916	[1] 208,184	142,738	141,647	144,117
Workers involved.....number..	.....	21,325	[1] 23,058	[1] 28,139	12,512	2,927	5,144	7,759	16,007	13,778	7,131	4,615	8,311
Ohio construction, employment.....rel. to 1926..	.....	.....	60.0	53.7	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3	93.3
Railways, employees on pay roll..thousands..	.....	.....	.....	1,319	1,316	1,334	1,357	1,394	1,455	1,486	1,514	1,532	1,564

[1] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
EMPLOYMENT AND WAGES—Con.													
Wages													
Anthracite mines, pay roll....rel. to 1923-25..	56.5	64.6	63.8	55.7	79.8	75.8	85.0	83.2	102.3	78.2	68.2	72.6	73.2
Factory pay rolls (Fed. Res. Bd.):													
Total....rel. to 1923-25..	67.6	72.1	73.6	74.9	73.2	68.4	73.7	75.1	80.8	83.0	81.7	82.6	90.7
Cement, clay, and glass....rel. to 1923-25..	54.4	56.7	55.7	54.0	51.4	46.6	56.3	60.9	66.4	66.4	66.4	66.4	76.1
Chemicals—													
Group....rel. to 1923-25..	84.1	88.4	92.0	89.8	92.9	90.4	94.7	96.1	99.9	101.3	100.7	100.8	105.3
Petroleum refining....rel. to 1923-25..	91.1	96.1	96.7	90.8	100.8	99.3	101.4	103.2	109.3	113.8	117.2	118.1	121.7
Iron and steel....rel. to 1923-25..	57.6	64.9	69.1	70.0	67.5	62.4	66.7	68.9	75.8	75.4	77.5	78.6	90.8
Leather and its products....rel. to 1923-25..	66.7	68.7	70.6	73.4	68.8	60.6	58.1	55.0	69.7	76.2	80.0	78.6	73.8
Lumber and its products....rel. to 1923-25..	44.6	45.7	44.9	46.2	45.6	44.0	50.4	54.7	60.4	60.9	61.6	63.0	70.9
Machinery....rel. to 1923-25..	62.4	67.8	69.7	72.0	71.9	69.9	75.0	75.1	81.4	84.2	85.6	90.9	102.7
Nonferrous metals....rel. to 1923-25..	59.1	63.4	65.4	66.3	64.4	64.1	67.9	67.3	69.4	70.7	72.0	76.0	85.0
Paper and printing....rel. to 1923-25..	96.6	100.0	100.6	101.9	100.7	101.3	105.7	105.0	105.4	106.3	106.9	107.3	111.9
Rubber products....rel. to 1923-25..	72.4	71.0	66.8	63.2	63.8	63.8	62.6	58.7	65.9	71.8	77.6	80.8	88.3
Textiles....rel. to 1923-25..	66.7	71.7	76.8	81.9	76.9	68.4	72.2	73.4	80.3	81.2	73.2	69.2	77.8
Tobacco products....rel. to 1923-25..	68.6	68.3	65.7	68.3	65.3	64.3	77.7	76.8	78.0	80.0	77.2	81.9	84.4
Transportation—													
Group....rel. to 1923-25..	58.8	66.1	65.3	64.1	62.2	51.8	60.8	60.8	62.8	66.0	66.3	71.7	83.8
Automobile....rel. to 1923-25..	62.1	75.6	70.8	67.7	61.1	40.0	55.5	57.4	58.4	62.4	58.1	72.4	89.2
Farm wages, without board..dolls. per month..	[3] 37.00			[3] 38.37			[3] 39.04			[3] 44.28			[3] 47.24
Industrial pay rolls:													
Total, monthly—													
Delaware....rel. to 1923-25..	78.0	81.1	79.7	81.7	79.9	77.0	78.7	78.1	87.1	89.7	93.2	94.2	101.1
New Jersey....rel. to 1923-25..	72.0	76.3	76.1	77.3	78.6	77.5	83.4	87.7	93.4	93.0	89.3	88.1	90.1
New York....rel. to 1923..	63.2	66.6	69.1	71.1	68.8	66.7	69.7	72.2	76.2	80.0	77.2	77.7	82.0
Pennsylvania....rel. to 1923-25..	60.6	64.9	69.5	68.4	68.3	66.2	71.3	74.8	80.7	81.4	82.0	81.2	89.1
Wisconsin....rel. to 1925-27..		67.2	68.2	68.8	65.8	60.0	63.9	66.2	73.0	72.3	73.9	77.7	83.0
Weekly—													
New York State....thous. of dolls..	9,524	10,046	10,414	10,723	10,365	10,048	10,513	10,883	11,489	12,061	11,631	11,717	12,369
Oklahoma....thous. of dolls..			682	679	711	730	808	869	836	944	958	971	982
Road building, wages of common labor:													
United States average....cents per hour..	37	37	35	37	36	36	37	38	39	40	39	40	40
East North Central section ....cents per hour..	36	37	36	41	33	37	37	37	38	38	37	38	38
East South Central section ....cents per hour..	20	21	20	21	22	21	22	24	24	24	23	25	25
Middle Atlantic section....cents per hour..	36	38	38	41	39	40	41	40	41	42	42	42	43
Mountain section....cents per hour..	46	45	43	44	42	44	45	47	48	48	46	47	48
New England section....cents per hour..	44	45	47	48	48	48	51	50	49	50	50	49	49
Pacific section....cents per hour..	51	50	51	52	51	51	51	52	53	53	53	53	54
South Atlantic section....cents per hour..	21	21	22	24	24	20	22	22	22	23	28	25	26
West North Central section ....cents per hour..	36	36	36	37	36	37	37	35	38	37	36	36	37
West South Central section ....cents per hour..	20	22	21	23	28	26	28	26	27	27	26	26	28
Railways, average hourly wages....dollars..			664	.669	.689	.670	.670	.679	.659	.664	.697	.651	.653
U. S. Steel Corpn., wage rates..cents per hour..	50	50	50	50	50	50	50	50	50	50	50	50	50
Weekly earnings of factory labor:													
United States, totals, 23 industries—													
Grand total....dollars..							24.23	24.06	24.92	25.22	25.38	25.72	26.48
Grand total....rel. to July, 1914..							193.2	191.9	198.7	201.1	202.4	205.1	211.2
Men—													
Total....dollars..							25.36	25.15	26.25	26.87	27.15	27.33	28.56
Total....rel. to July, 1914..							190.7	189.1	197.4	202.0	204.1	205.5	214.7
Skilled....dollars..							26.30	26.11	27.25	28.08	28.35	28.55	29.87
Skilled....rel. to July, 1914..							185.7	184.4	192.4	198.3	200.2	201.6	210.9
Unskilled....dollars..							21.58	21.29	22.13	21.93	22.30	22.26	23.13
Unskilled....rel. to July, 1914..							201.5	198.8	206.6	204.8	208.2	207.8	216.0
Women....dollars..							15.47	15.22	15.72	15.27	15.71	15.88	16.13
Women....rel. to July, 1914..							197.3	194.1	200.5	194.8	200.4	202.6	205.7
Totals by States—													
Illinois....dollars..	23.93	24.54	24.99	25.13	25.29	24.25	25.09	25.31	26.42	26.43	26.45	26.27	27.49
Illinois....rel. to 1925-27..	84.3	86.5	88.1	88.6	89.1	85.5	88.4	89.2	93.1	93.1	93.2	92.6	96.9
New York....dollars..	26.25	26.87	27.27	27.87	27.35	26.92	27.42	27.32	27.94	28.84	28.45	28.40	28.86
New York....rel. to 1923..	96.4	96.6	100.1	102.3	100.4	98.8	100.7	100.3	102.6	105.9	104.4	104.3	105.9
Oklahoma....dollars..			24.95	25.73	25.28	25.61	26.87	26.91	25.06	26.92	27.27	27.85	28.25
Wisconsin....dollars..		21.65	22.26	22.69	21.64	19.70	20.84	21.33	22.89	22.16	22.21	21.47	23.96
Wisconsin....rel. to 1925-27..		84.9	86.7	88.1	84.3	76.5	81.1	84.1	89.0	85.6	86.0	83.6	92.8
Youngstown district, wages of steel workers....p. ct. of base scale..	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0
CONSTRUCTION													
Building Costs													
Building costs (*A. G. C.*), 1st of month....rel. to 1913..	196	197	199	199	200	199	199	199	200	198	198	199	200
Building costs (*E. N. R.*) 1st of month....rel. to 1913..	187.4	189.3	191.6	194.5	196.6	194.5	196.9	198.5	198.7	199.6	201.0	201.0	203.4
Building materials:													
Brick house, 6-rm., 1st of month ....rel. to 1913..	166	167	167	170	171	170	174	172	176	174	175	177	179
Frame house, 6-rm., 1st of month ....rel. to 1913..	158	160	157	163	165	163	168	165	171	168	169	173	175
Construction costs (*Am. Appraisal*):													
Brick, steel frame....rel. to 1913..	156	166	172	178	179	179	179	180	186	188	190	193	193
Brick, wood frame....rel. to 1913..	179	180	186	192	194	194	196	196	202	206	208	211	212
Frame....rel. to 1913..	165	166	172	178	179	179	182	183	188	191	194	197	198
Reinforced concrete....rel. to 1913..	168	169	175	181	182	182	184	185	190	193	195	197	198
Factory costs (quarterly) (*Aberthaw*)....rel. to 1914..							[3] 185			[3] 135			[3] 189
Building volume (*A. G. C.*)....rel. to 1913..	137	107	87	78	99	95	123	173	186	199	206	199	191
Construction Contracts Awarded													
Total construction, unadjusted, F. R. B....rel. to 1923-1925..	81	74	82	90	57	55	61	62	82	81	84	89	140
Total construction, all types:													
Projects....number..	10,806	11,506	11,888	10,788	7,629	6,911	7,391	9,127	12,158	11,495	11,621	12,533	13,359
Floor space....thous. of sq. ft..	35,001	38,941	39,380	37,955	28,339	24,635	29,055	33,099	39,484	41,193	39,760	44,577	48,214
Valuation....thous. of dolls..	331,880	306,079	336,925	369,981	235,405	227,956	249,436	253,574	336,706	331,864	346,643	366,878	509,573

[3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
CONSTRUCTION—Continued													
Construction Contracts Awarded—Con.													
Commercial buildings:													
Projects.....number..					1,276	1,135	1,174	1,481	2,015	1,841	1,919	1,925	1,916
Floor space.....thous. of sq. ft..					3,825	4,567	3,555	4,727	6,673	5,721	7,914	7,332	9,489
Valuation.....thous. of dolls..					27,513	28,435	25,092	29,509	35,653	31,137	50,860	46,941	59,080
Educational buildings:													
Projects.....number..					147	146	197	202	283	380	548	823	696
Floor space.....thous. of sq. ft..					2,272	2,800	4,012	4,275	3,584	4,150	4,141	6,514	6,730
Valuation.....thous. of dolls..					16,685	19,408	24,527	29,528	28,554	28,233	25,897	42,748	48,919
Hospital and institutional buildings:													
Projects.....number..					59	55	69	72	110	136	119	126	125
Floor space.....thous. of sq. ft..					908	600	752	816	1,052	1,753	1,609	1,900	1,903
Valuation.....thous. of dolls..					7,708	4,855	6,769	6,937	11,556	16,547	13,415	12,673	19,675
Industrial buildings:													
Projects.....number..					221	236	266	318	385	347	417	401	383
Floor space.....thous. of sq. ft..					1,499	1,620	2,090	2,056	2,610	5,434	3,611	5,073	3,721
Valuation.....thous. of dolls..					7,309	10,067	12,946	12,967	13,785	24,043	18,175	28,882	22,693
Public buildings:													
Projects.....number..					83	86	107	114	137	137	137	156	155
Floor space.....thous. of sq. ft..					2,019	952	1,710	645	1,176	1,300	2,031	2,650	1,115
Valuation.....thous. of dolls..					10,705	5,364	19,545	5,240	14,553	11,661	12,547	13,947	8,554
Public works and utilities:													
Projects.....number..	2,030	2,141	1,907	1,681	1,080	978	1,009	1,292	2,017	2,146	2,076	2,316	2,594
Floor space.....thous. of sq. ft..	2,367	387	785	522	246	393	697	468	339	1,484	1,297	946	1,997
Valuation.....thous. of dolls..	154,512	108,948	132,993	151,722	78,643	95,211	78,621	76,378	112,966	109,092	126,722	121,151	322,842
Religious and memorial buildings:													
Projects.....number..					94	90	102	111	162	189	206	220	236
Floor space.....thous. of sq. ft..					392	241	446	496	667	860	852	873	1,315
Valuation.....thous. of dolls..					3,926	1,685	5,177	4,564	5,386	6,576	6,879	8,030	11,899
Residential buildings, all types:													
Projects.....number..	5,972	6,652	7,221	6,486	4,520	4,056	4,340	5,368	6,822	6,097	5,979	6,297	7,012
Floor space.....thous. of sq. ft..	16,913	21,911	22,633	22,090	16,559	12,235	14,705	18,844	22,337	19,688	16,843	18,231	20,782
Valuation.....thous. of dolls..	72,745	88,900	95,896	100,913	77,918	54,376	70,911	80,782	104,670	98,535	82,670	84,333	96,816
Social and recreational buildings:													
Projects.....number..					149	129	127	169	227	222	220	269	242
Floor space.....thous. of sq. ft..					619	1,226	1,108	771	1,047	804	1,462	1,059	1,253
Valuation.....thous. of dolls..					4,999	8,557	5,849	7,670	9,583	6,040	9,478	8,173	10,187
Contracts awarded, Canada...thous. of dolls..	29,793	36,896	22,708	27,312	25,930	20,299	24,542	39,311	33,332	32,407	49,407	37,374	54,728
Employment													
Ohio, construction.....rel. to 1926..			60.0	53.7	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3	93.3
Highways													
Concrete pavements, new contracts:													
Total.....thous. of sq. yds..	15,957	12,303	24,671	19,467	9,403	10,107	8,808	6,293	9,745	10,080	10,657	17,416	18,156
Road.....thous. of sq. yds..	13,536	10,038	21,982	17,573	8,321	9,218	5,081	4,790	6,820	6,360	7,243	12,720	13,860
Federal-aid highways:													
Completed—													
Cost.....thous. of dolls..	13,994	5,059	9,100	5,826	9,654	17,416	42,751	40,418	41,088	18,422	18,541	13,844	22,939
Distance.....miles..	651	225	254	205	188	423	1,071	1,138	1,025	544	537	483	938
Under construction, end of month..miles..	12,306	11,229	9,569	8,277	7,489	6,957	7,030	7,785	8,325	8,459	8,339	8,055	7,709
PUBLIC UTILITIES													
Gas and Electric Power													
Electric power companies, gross revenue.....thous. of dolls..		171,180	176,210	[2]175,848	182,280	197,960	191,920	187,340	182,950	174,940	168,100	167,200	176,920
Electric power production:													
United States—													
Total.....mills. of kw. hrs..		7,623	[2]7,643	[2]7,876	7,160	7,947	8,108	7,693	8,195	7,792	7,906	7,899	7,784
By fuels.....mills. of kw. hrs..		4,508	[2]4,520	[2]5,243	5,001	5,597	5,746	5,502	5,906	5,517	5,397	5,016	4,720
By water power.....mills. of kw. hrs..		3,115	[2]3,123	[2]2,633	2,159	2,350	2,362	2,191	2,289	2,275	2,509	2,883	3,064
In street railways, manufacturing plants, etc.....mills. of kw. hrs..		447	454	452	410	460	502	465	486	479	526	541	541
In central stations..mills. of kw. hrs..		7,176	[2]7,189	[2]7,424	6,750	7,487	7,606	7,228	7,709	7,313	7,380	7,358	7,243
Canada—													
Total.....mills. of kw. hrs..		1,369	1,405	1,414	1,336	1,485	1,542	1,515	1,575	1,443	1,412	1,426	1,435
By water power.....mills. of kw. hrs..		1,343	1,388	1,392	1,311	1,456	1,513	1,488	1,550	1,419	1,391	1,404	1,414
Exported.....mills. of kw. hrs..		87	98	128	145	162	149	142	161	154	143	132	136
Rate of manufacturing operations (based on consumption of electric energy for power purposes). (See under General production.)													
Telephone													
Telephone companies:													
Operating revenues.....thous. of dolls..		76,804	77,098	77,214	73,277	76,824	77,820	76,139	79,173	76,925	76,279	76,850	77,815
Operating income.....thous. of dolls..		18,046	19,051	18,650	16,864	17,892	16,070	17,148	19,074	17,756	16,445	15,452	17,432
Telegraph													
Commercial telegraph tolls....thous. of dolls..		9,133	9,391	9,346	8,326	8,943	10,012	8,647	10,137	10,117	10,121	10,131	10,759
Operating revenues.....thous. of dolls..		11,744	11,963	12,024	10,806	11,528	12,973	11,348	13,157	13,054	12,965	13,090	13,768
Operating income.....thous. of dolls..		1,426	1,513	1,406	724	609	1,517	735	1,829	1,467	1,400	875	1,412
Transportation													
Express earnings:													
Operating income.....thous. of dolls..				119	134	128	102	124	118	115	124	93	83
Operating revenue.....thous. of dolls..				10,113	9,687	9,884	10,826	10,474	10,940	10,810	10,416	10,891	11,152
Electric railways (212 companies):													
Average fare.....cents..			8,072	8,072	8,066	8,064	8,050	8,050	8,376	8,370	8,352	8,340	8,328
Passengers carried.....thous. of persons..		666,410	672,555	690,476	629,336	692,709	718,784	658,789	701,279	646,036	646,750	655,477	681,788
Inland waterways:													
Allegheny River.....short tons..	143,627	169,760	134,854	52,700	49,620	56,740	64,170	230,423	246,832	282,393	387,260	367,727	307,823
Cape Cod Canal.....short tons..	203,230	216,559	203,085	163,186	165,789	233,890	225,021	225,322	230,043	244,640	247,376	219,574	208,467
Mississippi River Government barges.....short tons..	86,060	[2]99,901	82,465	82,979	69,572	75,512	107,507	83,480	102,569	113,749	79,088	84,266	140,175

[2] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
PUBLIC UTILITIES—Continued													
Transportation—Continued													
Inland waterways—Continued.													
Monongahela River..thous. of short tons..	1,257	1,508	1,518	1,535	1,359	1,571	1,547	1,811	2,075	2,087	2,152	2,154	2,152
New York State canals ----------thous. of short tons..	385	457	349	--------	--------	--------	--------	390	608	458	457	563	416
Ohio River, Pittsburgh to Wheeling ----------thous. of short tons..	736	686	713	546	428	505	500	926	1,037	928	998	1,106	1,015
Panama Canal—													
Total cargo traffic..thous. of long tons..	--------	1,925	2,011	1,916	1,930	2,107	2,167	2,263	2,394	2,060	2,145	2,402	2,147
In American vessels ----------thous. of long tons..	--------	937	929	910	864	958	953	1,009	1,133	1,040	1,022	1,221	1,062
In British vessels..thous. of long tons..	--------	421	436	429	448	540	536	615	546	436	532	578	556
St. Lawrence Canal..thous. of short tons..	920	1,166	319	--------	--------	--------	38	563	877	914	1,007	930	898
Sault Ste. Marie Canal ----------thous. of long tons..	6,645	4,335	922	--------	--------	--------	311	5,130	9,094	10,347	11,267	12,367	12,650
Suez Canal..thous. of met. tons..	--------	2,403	2,396	2,440	2,474	2,744	2,246	2,186	2,217	2,204	2,288	2,390	2,111
Welland Canal..short tons..	1,015,469	1,165,853	370,003	--------	--------	--------	68,400	583,907	916,563	979,532	985,829	850,918	755,820
Ocean traffic:													
Clearances, vessels in foreign trade—													
Total..thous. of net tons..	6,543	6,539	5,907	5,044	4,972	5,414	5,505	6,224	7,074	7,653	8,480	8,067	7,509
American..thous. of net tons..	2,241	2,525	2,092	1,773	1,695	1,843	1,991	2,501	2,651	3,060	3,359	3,371	2,822
Foreign..thous. of net tons..	4,302	4,014	3,815	3,271	3,277	3,571	3,514	3,723	4,423	4,593	5,121	4,696	4,687
Passenger travel:													
Arrivals from abroad—													
Immigrants..number..	--------	3,799	3,470	3,577	3,147	4,091	6,439	9,209	13,942	17,792	14,816	13,323	14,944
United States citizens..number..	--------	22,518	28,231	34,861	27,508	19,814	28,535	22,381	40,702	80,900	69,957	38,822	32,284
Departures abroad—													
Emigrants..number..	--------	5,616	5,647	4,693	4,720	4,397	5,450	4,951	5,352	5,100	5,245	4,818	4,320
United States citizens..number..	--------	23,242	24,418	32,278	33,172	24,885	21,140	24,420	32,988	56,526	88,372	55,366	40,103
National parks—													
Visitors..number..	--------	--------	--------	--------	--------	48,874	37,246	43,361	67,089	183,583	549,287	596,699	293,931
Automobiles entered..number..	--------	--------	--------	--------	--------	9,211	6,010	7,937	15,596	43,939	127,153	143,049	77,153
Passports issued..number..	--------	28,513	21,466	14,328	7,255	7,445	6,565	7,496	7,834	8,772	10,510	16,084	32,405
Pullman Company operations:													
Revenue..thous. of dolls..	--------	5,055	5,238	4,894	5,346	6,072	5,418	5,305	6,016	6,476	7,128	6,485	7,198
Passengers carried..thousands..	--------	1,500	1,986	1,966	1,919	2,203	2,180	2,031	2,278	2,517	2,767	2,541	2,679
Trend of business in hotels:													
Average sale per occupied room..dollars..	3.58	3.50	3.73	3.63	3.84	3.80	3.72	3.96	3.90	3.82	3.96	3.86	3.89
Room occupancy..p. ct. of capacity..	56	61	63	61	64	66	60	65	69	64	60	59	62
Shipbuilding:													
Rate of activity (elec. energy consumed)..rel. to 1923-25..	84.8	89.7	92.5	98.3	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8	111.8
Building or under contract, end of month—													
Merchant vessels..thous. of gross tons..	--------	370	397	409	412	421	344	359	366	423	489	465	487
Completed during month—													
Total..gross tons..	22,647	34,527	13,766	17,443	25,622	29,413	25,971	53,551	51,667	32,083	75,030	45,069	29,806
Steel, seagoing..gross tons..	16,964	28,613	4,985	13,976	9,703	21,045	18,391	39,830	16,895	20,125	33,302	15,974	17,395
Steam railways:													
Equipment—													
Freight cars—													
In bad order, end of month—													
Quantity..cars..	172,776	170,165	162,966	162,117	153,606	147,650	147,334	155,883	157,727	157,141	153,046	144,987	140,594
Ratio to total cars..per cent..	7.9	7.7	7.4	7.3	6.9	6.7	6.6	7.0	7.1	7.1	6.8	6.5	6.3
New orders..cars..	972	46	2,768	2,166	24	--------	2,691	2,862	3,291	565	823	1,306	794
Owned, end of month—													
Quantity..thous. of cars..	2,229	2,244	2,249	2,251	2,253	2,254	2,258	2,271	2,272	2,275	2,274	2,274	2,272
Capacity..mills. of lbs..	268,580	209,645	209,958	210,102	210,235	210,229	210,426	211,788	211,823	211,942	211,831	211,550	211,221
Shipments—													
Total..cars..	615	648	1,082	762	633	845	607	1,182	2,384	4,235	5,940	5,348	5,066
Domestic..cars..	555	646	1,082	657	533	735	436	1,139	2,307	4,176	5,934	5,348	5,059
Unfilled orders (railroads)—													
Total..cars..	7,179	6,585	7,542	7,484	8,637	8,799	9,780	3,716	5,423	6,175	10,802	17,230	22,759
Of manufacturers..cars..	2,070	1,599	2,176	1,569	2,207	2,681	3,376	1,125	2,445	4,127	7,723	14,247	19,161
In railroad shops..cars..	5,109	4,886	5,366	5,915	6,430	6,118	6,404	2,591	2,978	2,048	3,079	2,983	3,598
Locomotives (*Am. Ry. Assc.*)—													
Exports, steam..number..	1	3	5	--------	2	2	3	--------	5	2	2	4	3
In bad order, end of month—													
Awaiting classified repairs ----------number..	5,938	5,910	5,958	5,967	5,734	5,522	5,216	5,102	4,936	4,676	4,585	4,562	4,515
Ratio to total locomotives ----------per cent..	10.9	10.8	10.9	11.[illegible]	10.4	10.0	9.5	9.2	8.9	8.6	8.2	8.2	8.1
Installed..number..	114	94	67	77	86	80	92	96	127	147	161	118	165
New orders..number..	2	151	7	[illegible]	8	2	60	4	7	25	34	2	--------
Retired..number..	291	182	151	161	128	182	390	268	206	198	216	156	193
Owned, end of month—													
Quantity..number..	55,101	55,278	55,366	55,450	55,534	55,576	55,678	55,985	56,157	56,236	56,287	56,342	56,380
Tractive power..mills. of lbs..	2,513	2,518	2,520	2,522	2,525	2,525	2,528	2,538	2,541	2,541	2,540	2,537	2,535
Shipments, manufacturers (Census)—													
Total..number..	19	26	15	10	15	16	49	43	50	65	77	56	81
Electric, domestic..number..	--------	--------	2	5	5	6	7	6	2	3	5	3	--------
Steam, domestic..number..	19	26	12	5	10	10	37	37	48	62	68	52	80
Shipments, electric locomotives—													
Industrial (quarterly)..number..	[3] 4	--------	--------	[3] 17	--------	--------	[3] 23	--------	--------	[3] 3	--------	--------	[3] 5
Mining (quarterly)..number..	[3] 82	--------	--------	[3] 60	--------	--------	[3] 76	--------	--------	[3] 113	--------	--------	[3] 136
Unfilled orders (railroads), end of mo.—													
Of manufacturers..number..	20	31	57	60	57	64	90	59	102	143	189	242	300
In railroad shops..number..	16	20	24	26	29	30	30	33	37	38	46	54	64
Unfilled orders, manufacturers' (Census)—													
Total..number..	95	58	80	95	103	91	104	93	132	174	234	291	343
Electric, domestic..number..	54	--------	--------	2	7	12	18	25	31	33	36	41	44
Steam, domestic..number..	30	47	69	81	85	78	86	63	96	136	193	243	291
Passenger cars—													
In railroad hands, end of quarter ----------number..	--------	--------	--------	[3] 51,489	--------	--------	[3] 51,644	--------	--------	[3] 51,770	--------	--------	[3] 51,777
New orders..cars..	--------	--------	4	--------	--------	--------	2	10	--------	62	13	32	13
Shipments—													
Total..cars..	13	38	37	24	30	33	8	67	73	50	35	41	66
Domestic..cars..	13	38	37	24	30	33	8	67	73	50	35	41	66
Unfilled orders, end of quarter ----------number..	--------	--------	--------	[3] 125	--------	--------	[3] 264	--------	--------	465	--------	--------	[3] 587

[3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

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PUBLIC UTILITIES—Continued													
Transportation—Continued													
Steam railways—Continued.													
Financial operations—													
Net operating income.thous. of dolls	--------	41,264	39,074	45,906	27,264	33,849	49,372	62,069	112,251	104,078	95,604	82,750	68,883
Operating revenues—													
Canada.....thous. of dolls	--------	--------	30,912	30,613	26,788	28,141	33,450	35,474	42,093	44,340	38,804	38,071	38,995
United States—													
Total.....thous. of dolls	--------	369,020	369,652	376,149	336,632	365,900	377,933	398,786	483,455	467,469	466,370	457,025	444,848
Freight.....thous. of dolls	--------	283,161	283,711	291,289	257,521	277,014	280,909	311,042	385,684	363,473	354,713	347,293	331,647
Passengers.....thous. of dolls	--------	46,991	47,272	47,150	46,455	53,349	55,443	48,716	52,368	59,092	67,432	65,805	67,146
Operating expenses.....thous. of dolls	--------	288,067	290,618	291,582	272,116	294,082	297,606	299,301	326,286	320,131	327,204	331,562	334,638
Net operating revenue, Canada .....thous. of dolls	--------	--------	3,640	3,112	121	424	5,910	7,579	11,408	11,435	5,619	5,702	5,486
Freight cars—													
Carloadings—													
Total.....thous. of cars	2,992	3,736	2,986	2,940	2,836	3,491	2,784	4,127	3,818	3,725	4,670	3,556	3,719
Coal and coke.....thous. of cars	465	611	486	555	584	817	638	852	733	638	769	557	579
Forest products.....thous. of cars	125	165	130	138	138	156	121	174	159	162	207	160	199
Grain and grain products .....thous. of cars	140	180	151	153	165	196	143	190	163	189	304	233	166
Livestock.....thous. of cars	75	106	85	79	88	124	94	140	129	108	106	80	[1] 86
Ore.....thous. of cars	119	80	29	23	22	26	22	92	154	195	284	245	250
Merchandise, l. c. l.thous. of cars	876	1,097	899	886	842	997	820	1,133	966	944	1,179	899	967
Miscellaneous.....thous. of cars	1,192	1,496	1,206	1,105	997	1,175	946	1,546	1,514	1,490	1,821	1,382	1,472
Car surplus (daily average, last week of mo.)—													
Total.....cars	599,282	615,924	602,832	621,509	650,964	646,750	706,538	580,498	402,637	394,032	431,971	454,815	465,464
Box.....cars	306,443	306,319	282,315	298,837	324,938	336,577	380,603	304,100	230,705	202,398	232,896	232,235	246,622
Coal.....cars	224,120	238,504	251,679	252,825	253,515	240,292	251,358	213,752	126,935	139,416	141,721	165,499	163,396
Operation results—													
Freight carried 1 mile—													
Canada.....mills. of tons	--------	--------	2,136	2,104	1,951	2,016	2,239	2,633	3,096	3,562	2,268	2,131	2,538
United States..mills. of tons	--------	--------	28,710	29,960	27,079	30,314	29,026	32,295	39,292	36,220	37,421	35,580	34,419
Passengers carried 1 mile.millions	--------	--------	1.831	1,758	1,747	1,915	2,015	1,828	1,959	2,253	2,634	2,567	2,513
Receipts per ton-mile.....cents	--------	--------	1,093	1,074	1.049	1.015	1.052	1.050	1.063	1.081	1.040	1.071	1,063
FINANCE													
Agricultural Finances													
Loans outstanding, end of month:													
Federal land banks.....mills. of dolls	1,182	1,184	1,185	1,187	1,187	1,187	1,187	1,188	1,189	1,190	1,191	1,192	1,193
Federal intermediate credit banks .....mills. of dolls	137	131	138	138	128	128	130	132	126	123	123	111	92
Joint-stock land banks.....mills. of dolls	532	536	540	544	548	550	553	567	560	563	565	567	569
Banking													
Bank debits:													
Canada.....mills. of dolls	--------	3,172	2,786	2,570	2,535	2,668	3,012	2,974	3,618	2,967	3,802	3,094	3,398
New York City.....mills. of dolls	25,893	25,072	26,821	27,589	20,948	24,557	29,001	22,490	30,781	27,383	25,052	29,600	37,690
Outside New York City...mills. of dolls	19,496	18,858	19,620	19,421	17,084	21,697	22,113	19,700	23,693	21,253	20,966	23,171	[2] 24,621
Outside New York City...rel. to 1923-25	98.4	95.6	99.5	98.4	86.6	110.0	117.2	99.9	120.1	107.7	106.3	117.5	[2] 124.18
Brokers' loans, end of month:													
By N. Y. F. R. member banks .....mills. of dolls	1,479	1,539	1,730	1,875	1,798	1,734	1,926	2,111	2,512	3,063	3,110	3,228	3,219
Ratio to market value.....per cent	2.98	3.37	3.40	3.58	3.22	3.30	3.86	4.06	4.65	5.79	5.31	5.49	5.83
Total.....mills. of dolls	1,391	1,435	1,651	1,909	1,840	1,720	1,894	2,162	2,556	3,481	3,559	3,689	3,728
Deposits, New York State savings banks, end of mo.....mills. of dolls	--------	5,083	5,059	5,018	4,928	4,888	4,792	4,666	4,658	4,662	4,591	4,572	4,559
Federal reserve banks:													
Bills discounted.....mills. of dolls	149	174	157	250	198	232	251	275	207	272	215	200	272
Notes in circulation.....mills. of dolls	1,723	1,580	1,535	1,486	1,478	1,494	1,664	1,455	1,368	1,379	1,374	1,342	1,424
Reserve ratio.....per cent	84.6	84.9	84.0	82.6	83.7	82.2	73.7	80.3	82.2	79.7	81.1	83.4	81.8
Reserve ratio.....rel. to 1923-25	110.0	110.4	109.2	107.4	108.8	106.9	95.8	104.4	106.9	103.6	105.5	108.5	106.4
Total deposits.....mills. of dolls	2,504	2,442	2,434	2,506	2,399	2,448	2,517	2,422	2,465	2,532	2,423	2,447	2,455
Total investments.....mills. of dolls	773	724	761	723	708	735	1,100	780	771	813	779	714	724
Total reserve.....mills. of dolls	3,576	3,413	3,334	3,296	3,244	3,243	3,082	3,115	3,149	3,118	3,079	3,160	3,174
Federal reserve member banks:													
Net demand deposits.....mills. of dolls	13,688	13,605	13,664	13,748	13,614	13,680	13,999	13,908	13,830	13,812	13,629	13,798	13,740
Total investments.....mills. of dolls	7,795	7,807	7,903	7,551	7,183	6,843	6,693	6,800	6,731	6,454	6,338	6,291	6,120
Total loans and discounts..mills. of dolls	14,691	14,730	14,993	15,382	15,464	15,753	16,263	16,516	16,764	17,013	16,830	16,945	16,960
Interest rates:													
Call loans, renewal.....per cent	1.50	1.45	1.52	1.55	1.50	1.57	2.23	2.00	2.00	2.19	2.21	2.20	2.62
Federal land banks.....per cent	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.61	5.58
Intermediate credit banks.....per cent	3.90	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.06	4.13	4.17	4.55
New York Federal Reserve Bank (dis.).....per cent	1.50	1.50	1.50	2.00	2.00	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.50
Prime bankers' acceptances.....per cent	.88	2.00	1.50	1.50	1.44	1.56	1.88	1.88	1.88	1.88	1.88	1.88	2.13
Prime commercial paper (4-6 months).....per cent	2.00	2.13	2.38	2.50	2.63	2.88	2.88	2.88	3.00	3.00	3.00	3.25	3.50
Prime commercial paper (4-6 months) .....rel. to 1923-25	46.4	49.4	55.2	58.0	61.0	66.8	66.8	66.8	69.6	69.6	69.6	75.4	81.2
Time loans, 90 days.....per cent	1.50	1.75	2.00	2.13	1.88	2.13	2.25	2.13	2.50	2.63	2.63	2.75	2.88
Business Failures													
Firms (United States):													
Total commercial.....number	1,993	2,248	2,386	2,604	2,563	3,316	2,525	2,031	2,124	1,963	1,913	2,028	2,026
Manufacturers.....number	449	552	515	582	583	611	537	448	499	434	566	425	507
Trade establishments.....number	1,435	1,570	1,710	1,843	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481	1,393
Agents and brokers.....number	109	126	158	179	149	164	154	136	151	134	113	122	126
By groups—													
Manufacturers—													
Total.....number	449	552	515	582	583	611	537	448	499	434	566	425	507
Chemicals.....number	7	12	9	5	13	10	9	5	7	9	14	11	9
Foodstuffs.....number	64	43	38	37	37	32	34	27	35	35	29	37	45
Leather.....number	26	14	12	23	14	17	14	8	15	14	21	10	8
Liquors and tobacco.....number	10	4	6	9	9	6	6	10	14	8	11	1	6
Lumber.....number	57	65	75	61	72	76	77	71	54	65	98	81	85
Printing and engraving.number	21	27	10	27	15	21	15	18	20	16	19	20	22
Stone, clay, and glass.....number	7	9	5	7	4	11	12	14	12	7	7	9	7
Textiles.....number	53	78	78	79	96	124	85	71	97	53	55	51	75
Metals.....number	37	50	55	52	54	44	34	34	34	30	33	45	28
All other.....number	167	250	227	282	269	270	251	190	211	197	279	160	222

[1] Revised.

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931						1930						
	June	May	April	March	February	January	December	November	October	September	August	July	June
FINANCE—Continued													
Business Failures—Continued													
Firms (United States)—Continued.													
By groups—Continued.													
Traders—													
Total ..... number	1,435	1,570	1,710	1,843	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481	1,393
Books and paper ..... number	20	19	18	28	19	15	15	11	18	12	11	21	13
Chemicals and paints ..... number	84	108	98	107	93	117	114	111	94	98	78	73	93
Clothing ..... number	235	295	351	400	381	633	444	261	250	257	270	268	264
Foods and tobacco ..... number	360	401	451	441	438	476	461	393	398	341	329	403	365
General stores ..... number	89	88	109	152	131	220	138	104	108	93	67	83	73
Household furniture ..... number	243	357	297	358	407	571	290	245	253	247	204	235	259
All other ..... number	404	302	386	357	362	509	372	322	353	347	275	398	326
Firms (Canada) ..... number	174	196	204	213	253	296	295	237	214	175	167	183	156
Liabilities (United States):													
Total commercial ..... thous. of dolls	51,656	53,371	50,868	60,387	59,608	94,608	83,683	55,261	56,297	46,947	49,181	39,826	63,131
Total commercial ..... rel. to 1923–25	121.8	125.9	120.0	142.4	140.6	223.1	197.4	130.3	132.8	110.7	116.0	93.9	148.9
Manufacturers ..... thous. of dolls	21,909	18,506	18,719	21,072	25,304	47,633	19,948	19,438	17,989	16,448	24,735	13,369	26,273
Trade establishments ..... thous. of dolls	25,934	25,069	26,386	30,348	30,852	43,071	28,853	21,217	22,096	19,311	17,829	21,572	22,825
Agents and brokers ..... thous. of dolls	3,813	9,796	5,763	5,967	3,452	3,904	35,382	14,606	16,212	11,188	8,617	4,887	14,033
Liabilities (Canada) ..... thous. of dolls	3,504	2,775	3,638	3,752	3,014	4,215	6,994	2,958	2,532	2,664	2,939	2,997	2,707
Dividend and Interest Payments													
Grand total ..... mills. of dolls	762	560	749	594	521	1,121	713	579	763	524	424	916	[4] 779
Dividend payments:													
Total ..... mills. of dolls	346	292	314	311	285	521	284	277	320	228	197	373	329
Industrial and miscellaneous ..... mills. of dolls	237	213	236	236	217	386	221	212	250	184	153	278	[4] 262
Steam railroads ..... mills. of dolls	34	33	38	46	45	56	39	39	44	30	37	54	46
Street railways ..... mills. of dolls	7	8	9	7	9	16	14	12	11	7	7	13	[4] 8
Interest payments ..... mills. of dolls	416	268	435	284	239	601	429	302	443	296	227	543	392
Net Corporation Profits													
Grand total, 10 groups ..... mills. of dolls							[3] 683			[3] 775			[3] 865
Total public utilities ..... mills. of dolls							[3] 341			[3] 288			[3] 329
Industrial and miscellaneous—													
Total ..... mills. of dolls				[3] 126			[3] 116			[3] 204			[3] 276
Automobiles, parts and accessories ..... mills. of dolls				[3] 31			[3] 16			[3] 29			[3] 72
Food ..... mills. of dolls				[3] 31			[3] 30			[3] 37			[3] 40
Machinery ..... mills. of dolls				[3] 6			[3] 9			[3] 8			[3] 16
Metals and mining ..... mills. of dolls				[3] 4			[3] 4			[3] 5			[3] 8
Oil ..... mills. of dolls										[3] 24			[3] 22
Miscellaneous ..... mills. of dolls				[3] 47			[3] 43			[3] 66			[3] 71
Steel and railroad equipment ..... mills. of dolls				.8			[3] 16			[3] 35			[3] 53
Class I railroads ..... mills. of dolls				107			[3] 226			[3] 283			[3] 206
Telephone ..... mills. of dolls				[3] 69			[3] 68			[3] 65			[3] 70
Other large public utilities ..... mills. of dolls							[3] 273			[3] 223			[3] 259
Stockholders													
American Telephone & Telegraph Co.:													
Domestic ..... number				[3] 574,905			[3] 560,424			[3] 540,826			[3] 507,774
Foreign ..... number				[3] 6,383			[3] 6,184			[3] 5,866			[3] 5,555
Pennsylvania R. R. Co.:													
Domestic ..... number	[3] 240,734			[3] 235,306			[3] 233,414			[3] 212,311			[3] 267,869
Foreign ..... number	[3] 3,291			[3] 3,272			[3] 3,190			[3] 3,096			[3] 3,087
U. S. Steel Corporation (common stock):													
Domestic ..... number				[3] 147,440			[3] 143,221			[3] 132,479			[3] 131,357
Foreign ..... number				[3] 2,451			[3] 2,345			[3] 3,026			[3] 2,106
Shares held by brokers ..... p. ct. of total				[3] 15.68			[3] 16.20			[3] 18.60			[3] 18.57
Foreign Exchange Rates													
America:													
Argentina ..... dolls. per gold peso	.703	.707	.765	.780	.719	.697	.756	.781	.781	.818	.825	.821	.845
Brazil ..... dolls. per milreis	.075	.067	.073	.079	.086	.091	.096			.101	.100	.109	.114
Canada ..... dolls. per Canadian doll	.997	.999	1.000	1.000	1.000	.998	.999	1.001	1.001	1.001	1.001	1.001	1.006
Chile ..... dolls. per paper peso	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121
Asia:													
Japan ..... dolls. per yen	.494	.494	.494	.494	.494	.494	.496	.496	.496	.494	.494	.494	.494
India ..... dolls. per rupee	.360	.361	.361	.361	.359	.359	.359	.360	.360	.360	.360	.361	.366
Europe:													
Belgium ..... dolls. per franc	.139	.139	.139	.139	.139	.139	.140	.139	.139	.140	.140	.140	.140
England ..... dolls. per lb. sterling	4.86	4.86	4.86	4.86	4.86	4.85	4.86	4.86	4.86	4.86	4.87	4.87	4.86
France ..... dolls. per franc	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Italy ..... dolls. per lira	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Netherlands ..... dolls. per guilder	.402	.402	.401	.401	.401	.402	.403	.402	.403	.403	.403	.402	.402
Sweden ..... dolls. per krone	.268	.268	.268	.268	.268	.268	.268	.268	.269	.269	.269	.269	.269
Switzerland ..... dolls. per franc	.194	.193	.193	.192	.193	.194	.194	.194	.194	.194	.194	.194	.194
Life Insurance													
(Association of Life Insurance Presidents)													
Admitted life insurance assets (10 cos.):													
Grand total ..... mills. of dolls		15,769	15,662	15,573	15,474	15,392	15,293	15,217	15,120	15,024	14,926	14,837	14,736
Mortgage loans—													
Total ..... mills. of dolls		6,345	6,332	6,330	6,323	6,312	6,303	6,270	6,244	6,223	6,213	6,200	6,171
Farm ..... mills. of dolls		1,541	1,544	1,547	1,555	1,555	1,554	1,561	1,562	1,563	1,571	1,572	1,573
All other ..... mills. of dolls		4,804	4,788	4,783	4,768	4,757	4,749	4,709	4,682	4,660	4,642	4,628	4,598
Bonds and stocks (book value):													
Government ..... mills. of dolls		1,164	1,134	1,120	1,108	1,106	1,104	1,101	1,095	1,089	1,085	1,079	1,073
Public utility ..... mills. of dolls		1,611	1,605	1,578	1,572	1,545	1,531	1,526	1,521	1,488	1,473	1,450	1,441
Railroad ..... mills. of dolls		2,653	2,660	2,651	2,648	2,633	2,637	2,640	2,638	2,622	2,621	2,617	2,609
All other ..... mills. of dolls		499	495	487	485	478	475	469	465	449	437	436	417
Total ..... mills. of dolls		5,927	5,894	5,836	5,813	5,762	5,747	5,736	5,719	5,648	5,616	5,582	5,531
Policy loans and premium notes ..... mills. of dolls		2,331	2,306	2,273	2,241	2,212	2,169	2,127	2,098	2,062	2,041	2,018	1,992

[4] Revised. [3] Quarter ended in month indicated.

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MONTHLY BUSINESS STATISTICS—Continued

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	June	May	April	March	February	January	December	November	October	September	August	July	June
FINANCE—Continued													
Life Insurance—Continued													
Amount of new insurance (44 cos.):													
Group ... mills. of dolls.	81	72	99	62	104	78	131	59	52	138	73	130	107
Industrial ... mills. of dolls.	251	236	235	247	209	214	229	208	244	210	234	248	312
Ordinary ... mills. of dolls.	673	[2] 672	691	720	599	596	753	593	620	545	622	715	726
Total insurance ... mills. of dolls.	1,005	[2] 980	1,025	1,028	912	888	1,112	861	915	894	929	1,092	1,144
Policies and certificates, new (44 cos.):													
Group ... thous. of certificates	45	35	59	28	60	44	59	28	35	46	39	74	52
Industrial ... thous. of policies	926	845	865	881	731	750	794	741	847	722	805	896	1,163
Ordinary ... thous. of policies	285	[2] 288	301	321	247	231	319	253	261	229	245	270	267
Total policies and certificates ... thousands	1,256	[2] 1,168	1,225	1,230	1,039	1,026	1,172	1,022	1,143	996	1,088	1,241	1,482
Premium collections (44 cos.):													
Annuities ... thous. of dolls.	13,868	25,175	12,682	11,919	12,430	10,741	19,615	7,094	6,917	5,016	5,797	7,047	5,359
Group ... thous. of dolls.	8,117	8,037	8,398	8,790	8,748	10,108	9,591	7,269	7,944	7,220	6,508	8,480	7,615
Industrial ... thous. of dolls.	60,654	59,884	53,854	62,920	56,388	62,659	112,666	58,108	55,851	59,859	58,961	54,602	59,522
Ordinary ... thous. of dolls.	173,947	175,562	183,992	186,452	166,759	170,497	191,871	154,473	165,954	147,907	150,754	170,847	166,190
Total ... thous. of dolls.	256,586	268,658	258,926	270,081	244,325	254,005	333,743	226,944	236,666	220,002	222,020	240,976	238,686
Sales of ordinary life insurance (Life Insurance Sales Research Bureau):													
Canada, total, 15 cos ... thous. of dolls.	46,227	41,314	45,648	46,945	40,180	41,188	49,874	46,868	46,019	39,643	37,061	49,829	55,355
United States, total ... thous. of dolls.	734,614	724,206	754,002	770,440	647,140	628,607	795,642	653,131	685,755	603,102	685,864	779,184	822,437
Eastern manufacturing district ... thous. of dolls.	321,403	313,038	327,077	343,745	289,757	280,066	324,635	279,651	285,594	238,909	275,228	319,321	330,948
Far western district ... thous. of dolls.	70,226	68,663	70,943	73,579	60,094	61,589	86,291	65,011	71,961	68,520	77,450	82,955	87,114
Southern district ... thous. of dolls.	84,055	81,955	82,930	77,628	64,009	65,329	91,922	72,189	77,196	69,724	80,858	89,284	94,384
Western agricultural district ... thous. of dolls.	100,752	98,861	102,396	101,945	86,439	82,754	117,117	90,178	97,300	89,779	99,276	114,929	121,170
Western manufacturing district ... thous. of dolls.	158,178	161,689	170,656	173,543	146,841	138,869	175,677	146,102	153,704	136,170	153,052	172,695	188,821
Gold and Silver													
Gold:													
Domestic receipts at mint ... fine ounces	114,651	95,133	93,612	85,091	87,717	94,476	109,907	113,430	152,648	125,871	112,395	115,119	90,764
Exports ... thous. of dolls.	39	628	27	26	14	54	36	5,008	9,266	11,133	39,332	41,529	26
Imports ... thous. of dolls.	63,887	50,258	49,543	25,671	16,156	34,426	32,778	40,159	35,635	13,680	19,714	21,889	13,938
Monetary stocks of U. S., daily average ... mills. of dolls.	4,865	4,767	4,711	4,682	4,656	4,622	4,583	4,553	4,520	4,503	4,496	4,532	4,528
Rand output ... fine ounces	897,060	910,279	[2] 882,237	910,998	[2] 839,937	914,576	908,492	884,735	926,561	903,176	921,081	912,652	887,867
Silver:													
Exports ... thous. of dolls.	1,892	2,099	3,249	2,323	1,638	3,571	3,472	4,102	4,424	3,903	4,544	3,709	3,336
Imports ... thous. of dolls.	2,351	2,636	2,439	1,821	1,877	2,896	2,660	2,652	2,270	3,461	3,492	3,953	2,707
Price at New York ... dolls. per fine oz.	.273	.277	.283	.292	.268	.294	.326	.359	.358	.363	.352	.343	.346
Production—													
United States ... thous. of fine oz.	2,733	[2] 2,762	2,831	3,528	3,187	3,480	3,713	3,738	3,816	3,780	3,835	3,551	3,969
Canada ... thous. of fine oz.	731	1,836	1,139	1,431	1,772	1,932	2,043	1,412	2,291	3,486	2,685	2,100	1,485
Mexico ... thous. of fine oz.	----	----	9,567	6,511	6,944	8,751	8,481	8,712	8,889	9,154	7,755	7,905	10,276
Stocks, end of month—													
United States ... thous. of fine oz.	1,611	1,485	713	2,714	1,851	[2] 792	[2] 960	956	649	813	677	459	737
Canada ... thous. of fine oz.	958	1,423	1,569	796	702	694	179	216	217	341	410	312	441
Public Finance													
Customs receipts ... thous. of dolls.	28,986	27,463	31,798	31,807	28,107	28,808	30,764	36,365	39,319	36,655	32,083	26,200	72,170
Expenditures chargeable to ordinary receipts ... thous. of dolls.	375,153	285,892	432,366	720,236	191,425	413,796	364,540	244,651	375,244	308,221	224,117	284,310	416,799
Government debt, gross, end of month ... mills. of dolls.	16,801	16,527	16,655	16,583	16,231	16,163	16,026	16,185	16,180	16,081	16,188	16,176	16,185
Total ordinary receipts ... thous. of dolls.	512,894	124,405	148,208	433,301	118,614	125,605	717,092	120,362	147,813	602,811	127,388	138,741	803,495
United States money in circulation ... mills. of dolls.	4,750	4,679	4,647	4,590	4,598	4,695	4,823	4,528	4,501	4,492	4,476	4,483	4,489
Stocks and Bonds													
BONDS													
Bond prices:													
Combined price index ... p. ct. of par, 4% bond	79.07	80.48	80.86	82.29	82.06	81.98	78.96	81.10	82.49	84.26	82.93	81.43	81.10
Highest-grade rails ... p. ct. of par, 4% bond	97.73	97.68	96.11	96.31	96.41	96.59	92.89	94.63	95.85	95.83	94.25	92.83	91.36
Industrial ... p. ct. of par, 4% bond	64.36	66.70	68.15	70.83	70.72	70.98	68.61	70.53	71.63	76.13	76.33	75.43	75.60
Public utility ... p. ct. of par, 4% bond	82.76	80.91	80.06	79.59	79.00	78.14	75.54	77.32	78.92	79.49	76.82	74.99	74.78
Second-grade rails ... p. ct. of par, 4% bond	78.51	82.54	84.03	86.58	86.39	86.54	82.78	85.85	87.49	88.32	86.94	85.09	84.91
Bond prices, 1st of following month:													
50 domestic bonds ... p. ct. of par	100.25	99.89	100.12	100.15	100.27	99.57	99.54	99.68	100.08	100.96	100.41	99.81	99.10
40 representative issues ... p. ct. of par	83.84	81.01	85.30	88.03	86.67	84.56	81.53	84.05	86.08	88.25	90.99	91.12	90.62
5 Liberty bonds ... p. ct. of par	106.30	106.84	105.77	105.37	104.85	104.23	105.53	106.41	106.06	105.84	105.23	105.44	105.28
Bond yields:													
Industrial (15) ... per cent	5.25	5.24	5.10	4.98	5.01	4.99	5.12	4.97	4.89	4.85	4.87	4.92	4.92
Liberty and Treasury bonds ... per cent	3.30	[2] 3.31	3.38	3.39	3.40	3.33	3.34	3.32	3.34	3.37	3.38	3.37	3.37
Municipal (15) ... per cent	3.76	3.75	3.80	3.89	3.95	3.92	4.05	4.00	3.94	3.97	3.97	4.05	4.10
Municipal bond yield (20) ... per cent	3.84	3.74	3.85	3.90	4.03	4.05	4.12	4.06	3.99	3.97	4.01	4.08	4.14
Railroads (15) ... per cent	4.32	4.27	4.33	4.27	4.27	4.25	4.41	4.32	4.25	4.25	4.29	4.36	4.41
U. S. Treasury notes and certificates, 3-6 mos. ... per cent	.55	.88	1.49	1.38	1.06	1.24	1.48	1.40	1.74	1.84	1.53	1.83	1.89
Utilities (15) ... per cent	4.46	4.44	4.46	4.48	4.54	4.56	4.61	4.57	4.53	4.55	4.59	4.63	4.67
Total, 60 high grade ... per cent	4.45	4.43	4.43	4.41	4.44	4.43	4.55	4.46	4.41	4.41	4.43	4.49	4.53
Long-term real-estate bonds issued:													
Grand total ... thous. of dolls.	3,425	9,485	7,235	2,015	3,590	4,520	29,877	9,965	6,635	13,890	1,938	16,425	11,093
Interest rates ... per cent	5.69	5.43	5.68	5.66	5.36	5.81	5.75	5.74	5.61	5.89	5.46	5.99	6.20
Kind of structure—													
Apartments ... thous. of dolls.	----	----	250	----	----	----	----	110	175	----	----	10,050	5,665
Hotels ... thous. of dolls.	----	265	----	----	----	1,250	340	----	----	600	675	1,400	198
Office and commercial ... thous. of dolls.	2,700	8,650	4,400	1,475	2,000	1,200	28,972	9,300	3,050	2,300	250	3,395	3,035
Purpose of issue—													
Acquisitions and improvements ... thous. of dolls.	----	265	----	210	----	1,250	850	----	2,000	10,500	----	480	1,110
Finance construction ... thous. of dolls.	1,600	----	1,700	1,000	1,500	2,850	530	1,595	1,210	1,475	300	10,725	6,648
Real-estate mortgage ... thous. of dolls.	425	9,220	3,135	630	1,090	----	27,945	5,120	1,975	165	1,388	2,590	1,555

[2] Revised.

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	June	May	April	March	February	January	December	November	October	September	August	July	June
FINANCE—Continued													
Stocks and Bonds—Continued													
STOCKS													
Stock prices, average daily closing:													
25 industrials, average....dolls. per share..	198.56	193.75	215.74	237.52	235.29	214.18	212.34	227.60	240.49	282.92	282.81	282.64	284.36
25 industrials, average.....rel. to 1923-25..	158.6	154.8	172.4	189.8	188.0	171.1	169.6	181.8	191.1	226.0	225.9	225.8	227.2
25 railroads, average.....dolls. per share..	68.09	65.89	74.97	84.55	92.03	90.38	82.00	90.23	97.30	110.16	110.38	113.69	113.84
25 railroads, average.....rel. to 1923-25..	97.4	94.2	107.2	120.9	131.6	129.2	117.2	129.0	139.1	157.5	157.8	162.6	176.7
103 stocks, average.....dolls. per share..	35.81	31.39	36.38	40.49	44.00	40.69	38.09	42.12	43.44	47.40	55.92	56.98	54.84
Southern cotton mills....dolls. per share..	----	----	----	----	----	----	----	62.04	63.54	65.70	68.96	71.92	74.91
Stock prices, average weekly closing:													
All industrials (404).....rel. to 1926..	95.1	98.0	109.2	121.6	119.8	112.3	109.4	116.7	127.6	148.8	147.6	149.3	152.8
All railroads (33).....rel. to 1926..	74.0	76.8	87.3	97.2	104.7	100.4	93.5	102.1	110.9	122.6	121.2	124.2	124.5
All utilities (34).....rel. to 1926..	153.0	156.4	169.8	188.9	177.9	163.4	157.9	167.4	187.0	216.4	212.7	215.4	223.5
Industrials, rails and utilities (337).....rel. to 1926..	86.5	89.4	100.3	111.8	110.3	103.4	101.9	108.5	117.8	139.3	138.7	139.8	143.1
Agricultural implements (4)..rel. to 1926..	129.2	140.3	150.5	178.6	174.0	161.7	159.7	195.8	211.7	265.3	268.5	285.5	311.1
Airplanes (10).....rel. to 1926..	189.7	202.3	227.6	268.2	237.3	202.5	177.0	214.9	269.6	391.1	400.9	405.7	418.1
Automobiles and trucks (13)..rel. to 1926..	101.2	110.0	117.4	128.6	120.4	106.2	100.3	101.2	108.6	132.5	134.1	132.2	134.0
Automobile tires and rubber goods (7).....rel. to 1926..	46.7	46.4	50.0	57.5	54.4	50.6	54.9	56.0	52.5	65.5	72.0	76.8	84.0
Chain stores (17).....rel. to 1926..	88.5	88.8	86.2	89.9	86.4	78.4	78.1	81.7	88.1	95.6	90.1	88.7	89.5
Copper and brass (9).....rel. to 1926..	62.0	66.7	79.4	95.7	90.8	82.1	79.9	90.8	92.6	114.4	121.3	129.1	134.6
Food, other than meat (20)...rel. to 1926..	111.9	117.7	127.1	136.9	133.2	127.2	123.0	126.4	133.5	149.8	147.2	149.4	148.7
Machinery and machine equipment (10).....rel. to 1926..	83.4	88.7	109.4	125.1	125.8	120.4	116.9	120.3	134.4	154.1	152.3	154.5	152.1
Oil producing and refining (16).....rel. to 1926..	63.1	63.2	74.1	84.5	90.7	89.1	87.8	96.9	106.4	125.4	129.7	132.9	133.1
Railroad equipment (9).....rel. to 1926..	54.6	57.1	67.5	78.2	77.4	74.1	72.9	76.8	82.0	95.6	93.4	94.3	98.8
Rayon (5).....rel. to 1926..	48.6	48.6	52.6	51.5	52.2	53.8	58.2	67.9	64.6	71.4	65.8	72.0	73.7
Steel and iron (9).....rel. to 1926..	68.2	72.1	86.1	102.9	101.2	89.8	91.6	99.5	115.4	138.1	138.4	140.6	146.4
Textiles (30).....rel. to 1926..	45.0	47.4	52.2	58.2	55.3	52.5	51.0	54.9	58.2	67.2	66.0	67.1	68.5
Theaters, motion pictures and amusements (7).....rel. to 1926..	44.6	44.3	61.3	76.1	80.2	69.4	66.7	77.7	87.8	112.4	106.1	111.9	119.4
Tobacco and tobacco products (10).....rel. to 1926..	133.5	137.3	144.3	143.8	137.4	131.5	125.6	129.2	136.8	152.6	149.2	146.6	145.2
Traction, motor transportation (9).....	63.2	60.8	61.9	67.1	66.3	63.1	63.3	67.9	72.3	74.6	72.7	74.1	75.3
Stock sales, N. Y. Stock Exchange.....thous. of shares..	58,719	46,661	54,335	65,494	64,145	52,543	58,764	51,946	65,497	53,545	39,870	47,746	76,593
Stock yields:													
Preferred high-grade industrial (20).....per cent..	5.85	5.71	5.59	5.54	5.61	5.66	5.77	5.62	5.52	5.48	5.53	5.56	5.52
Total common (90).....per cent..	5.96	5.95	5.43	4.95	5.12	5.50	5.62	5.43	5.05	4.33	4.42	4.44	4.50
Industrials (50).....per cent..	6.26	6.23	5.69	5.17	5.35	5.73	5.79	5.69	5.39	4.60	4.69	4.77	4.91
Public utilities (20).....per cent..	4.47	4.42	4.04	3.60	3.89	4.26	4.37	4.10	3.64	3.04	3.12	3.04	2.92
Railroads (20).....per cent..	7.76	7.91	7.12	6.75	6.29	6.56	7.05	6.46	5.98	5.45	5.50	5.41	5.43
New Security Issues													
Bond sales (Canada):													
Corporation.....thous. of dolls..	----	----	----	----	----	----	11,748	2,700	34,166	4,345	35,875	3,475	13,900
Government and provincial.....thous. of dolls..	----	----	----	----	----	----	45,170	20,000	111,552	20,150	7,150	1,000	7,300
Municipal.....thous. of dolls..	----	----	----	----	----	----	3,236	2,526	12,547	8,485	2,365	12,930	4,056
Bond sales (U. S.):													
Corporation—													
Total.....thous. of dolls..	252,918	250,590	456,678	401,229	88,226	580,706	187,644	141,855	213,795	346,887	189,866	428,762	512,678
Class of industry—													
Industrial.....thous. of dolls..	6,350	4,850	96,932	82,400	2,925	69,173	21,889	10,562	44,605	10,273	84,714	45,920	55,953
Land and buildings.....thous. of dolls..	3,813	10,415	7,577	3,765	6,405	8,021	30,002	15,365	8,740	15,615	3,101	22,070	15,383
Oil.....thous. of dolls..	5,000	2,000	4,940	2,053	----	1,500	----	4,250	35,750	----	----	625	66,000
Public utilities....thous. of dolls..	220,416	210,025	305,661	101,393	64,266	324,108	116,778	89,738	104,642	172,243	48,071	234,465	172,091
Railroads.....thous. of dolls..	16,113	22,500	6,000	200,018	12,000	175,004	14,250	7,600	5,000	76,254	41,516	62,632	178,467
Shipping and miscellaneous.....thous. of dolls..	1,226	800	35,568	11,600	2,630	2,900	4,725	14,340	15,058	72,501	9,363	63,050	24,785
Purpose of issue—													
New capital.....thous. of dolls..	131,343	169,360	267,471	269,030	74,251	399,848	180,872	137,622	151,148	284,570	121,516	402,281	445,363
Refunding.....thous. of dolls..	121,575	81,230	189,207	132,199	13,975	180,858	6,772	4,233	62,647	62,317	68,350	26,481	67,315
Type of security—													
Bonds and notes.....thous. of dolls..	247,034	190,065	354,969	391,758	61,460	535,404	114,135	123,417	183,659	285,112	132,193	358,332	357,723
Stocks.....thous. of dolls..	5,884	60,525	101,709	9,471	26,766	45,302	73,509	18,438	30,136	61,775	57,673	70,430	154,955
Bond sales on N. Y. Stock Exchange:													
Miscellaneous.....thous. of dolls..	252,585	221,256	215,661	238,298	174,535	247,308	250,707	182,906	264,357	221,327	167,584	183,716	218,500
Liberty—Treasury.....thous. of dolls..	15,167	14,431	12,127	8,723	19,911	16,809	15,055	6,640	7,773	9,631	4,951	10,112	11,789
Total.....thous. of dolls..	267,752	235,687	227,788	247,021	194,446	264,117	265,762	189,546	272,130	230,958	172,535	193,828	230,289
Foreign governments.....thous. of dolls..	----	----	----	----	----	----	----	9,500	----	52,900	2,680	42,100	103,250
Foreign loans in the United States.....thous. of dolls..	----	50,000	46,000	13,791	8,707	95,657	22,377	5,662	103,545	59,650	19,680	73,738	187,855
States and municipalities:													
Permanent loans.....thous. of dolls..	115,801	[1] 169,081	111,395	279,327	119,589	49,977	97,703	93,982	158,380	79,578	98,514	111,657	153,699
Temporary loans.....thous. of dolls..	28,452	[1] 24,799	196,598	[1] 64,975	250,436	69,697	76,531	80,422	81,222	76,501	26,406	153,068	69,742
Tax-Exempt Securities													
Total, end of month.....mills. of dolls..	----	----	----	----	----	----	19,646	19,684	20,040	19,836	19,873	19,848	19,772

[1] Revised.

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EXPLANATORY

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

SOURCES OF DATA

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

HISTORICAL DATA

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

RELATIVE AND INDEX NUMBERS

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

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

Relative numbers may also be used
approximate percentage increase or
movement from one period to the n
relative number at one month is 120
month is 144, there has been an increas

When two or more series of relati
combined by a system of weighting
series is denominated an index numb
number, by combining many relati
designed to show the trend of an entire
tries, or for the country as a whole, in
single commodity or industry whic
number covers. Comparisons with th
with other periods are made in the s
in the case of relative numbers.

SEASONAL ADJUSTMENTS TO

Seasonal variations are found in mo
nomic statistics for which monthly va
able. Consumption and production
interest rates, bank clearings, railroad
and many other types of data are mar
swings repeated with minor variations
These, in so far as they exist at al
periodic in character, with a constant
In cases where an adjustment is noted
ried in the Survey, the index has be
number of working or business days
months and then adjusted for sea
The index figures thereby become com
out the series.

METHODS OF USE

Methods of using and interpreting
statistics have been collected by the
Commerce from many business co
described in a booklet entitled "How
Business Statistics," together with me
ing statistics. This booklet may be ob
Superintendent of Documents, Gover
Office, Washington, D. C., at 15 cents

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h month—in

MONTHLY SUMMARY

OF

FOREIGN COMMERCE OF THE UNITED STATES

oreign-trade returns as early as they can be compiled and printed. pears within 35 days from the end of the month covered by data. ollows within a fortnight.

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the June numbers—which contain figures for the first six-month period of the year as —and the following 11 monthly issues, send $1.25 to the Superintendent of Documents, es Government Printing Office, Washington, D. C., or any district office of the United rtment of Commerce.

U. S. GOVERNMENT PRINTING OFFICE: 1931