

MONTHLY SUPPLEMENT TO COMMERCE REPORTS

UNITED STATES  
DEPARTMENT OF COMMERCE  
WASHINGTON

SURVEY OF  
CURRENT BUSINESS

NOVEMBER, 1925

No. 51



COMPILED BY  
BUREAU OF THE CENSUS  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE  
BUREAU OF STANDARDS

IMPORTANT NOTICE

*In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the "Sources of Data" on pages 152-155 of the August, 1925, issue*

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

## INTRODUCTION

The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. At semiannual intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913; also blank lines sufficient for six months have been left at the bottom of each table enabling those who care to do so to enter new figures as soon as they appear (see issue for August, 1925, No. 48). In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements" as in the present number.

### ADVANCE SHEETS

Realizing that current statistics are highly perishable and that to be of use they must reach the business man at the earliest possible moment, the department has arranged to distribute advance leaflets every week to subscribers in the United States. The leaflets are usually mailed on Tuesdays and give such information as has been received during the preceding week. The information contained in these leaflets is also reprinted in "Commerce Reports," issued weekly by the Bureau of Foreign and Domestic Commerce. The monthly bulletin is distributed as quickly as it can be completed and printed.

### BASIC DATA

The figures reported in the accompanying tables are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

### RELATIVE NUMBERS

To facilitate comparison between different items and render the trend of a movement more apparent, relative numbers (often called "index numbers," a term referring more particularly to a special kind of number described below) have been calculated. The relative numbers enable the reader to see at a glance the general upward or downward tendency of a movement which can not so easily be grasped from the actual figures.

In computing these relative numbers the last pre-war year, 1913, or in some instances a five-year average, 1909-1913, has been used as a base equal to 100 wherever possible.

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

per cent over the base period, while a relative number of 80 means a decrease of 20 per cent from the base.

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

In many instances comparable figures for the pre-war years are not available, and in such cases the year 1919 has usually been taken as the base. For some industries 1919 can not be regarded as a proper base, due to extraordinary conditions in the industry, and some more representative period has been chosen. In many cases relative numbers of less importance have been temporarily omitted.

Most of the relative numbers appear in a special section of the semiannual issues, as in Tables 103 to 123 of the August, 1925, number, thus allowing easy comparison on a pre-war base for all items for which relatives could be computed.

### INDEX NUMBERS

When two or more series of relative numbers are combined by a system of weightings the resulting series is denominated an index number. The index number, by combining many relative numbers, is designed to show the trend of an entire group of industries or for the country as a whole, instead of for the single commodity or industry which the relative number covers. Comparisons with the base year or with other periods are made in the same manner as in the case of relative numbers.

### RATIO CHARTS

In many instances the charts used in the SURVEY OF CURRENT BUSINESS are of the type termed "Ratio Charts" (logarithmic scale), notably the Business Indicator charts on page 2. These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of its location on the diagram; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart.

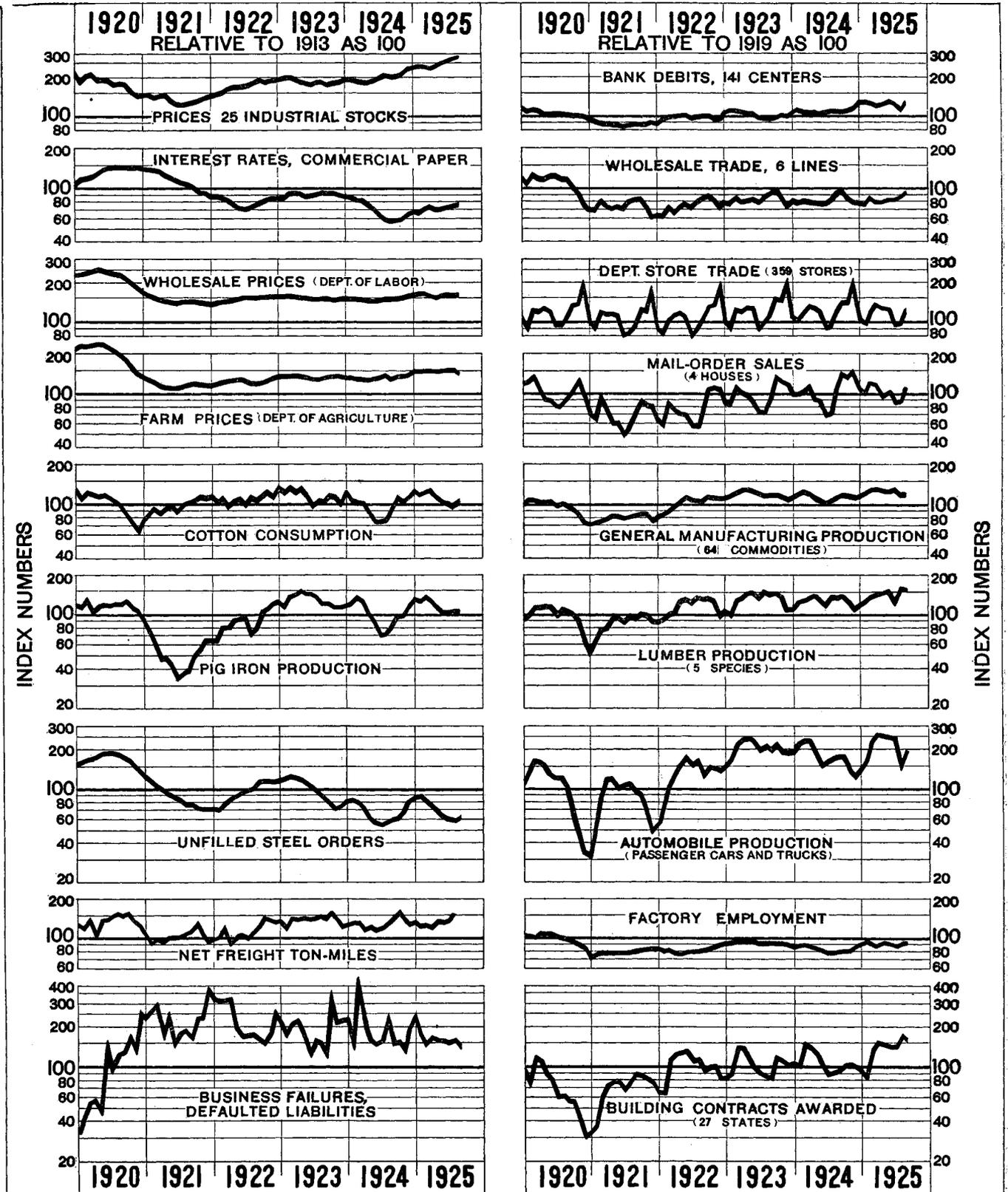
The difference between this and the ordinary form of a chart can be made clear by an example. If a certain item, having a relative number of 400 in one month, increases 10 per cent in the following month, its relative number will be 440, and on an ordinary chart would be plotted 40 equidistant scale points higher than the preceding month. Another movement with a relative number of, say, 50 also increases 10 per cent, making its relative number 55. On the ordinary (arithmetic) scale this item would rise only 5 equidistant points, whereas the previous item rose 40 points, yet each showed the same percentage increase. The ratio charts avoid this difficulty and give to each of the two movements exactly the same vertical rise and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

*This issue presents practically complete data for the month of September and also items covering October, 1925, received up to November 12. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations, including relative numbers, cumulative totals, text, and charts, can not be presented in printed form under 45 days after its close, but the advance leaflets described above give considerable information as early as 15 days after its close, and present almost every week the latest data available.*



### BUSINESS INDICATORS: 1920-1925

[Ratio charts—see explanation on inside front cover. Except for "Net freight ton-miles," latest month plotted is September, 1925; August is latest plotted for "Net freight ton-miles," while the curve on bank debits has been adjusted for normal seasonal variations and that on manufacturing production for the varying number of working days]



## BUSINESS INDICATORS

The following table gives comparative relative numbers for a selected list of important business movements. It is believed that this table will prove useful, because it separates out from the large mass of material a comparatively small number of items which are often regarded as indicative of business in general.

The table has been divided into two parts, the first containing those items for which relative numbers can be calculated, using 1913 as a base. The second part contains items for which comparable data back to 1913 are not available. This latter group of relative numbers is calculated by letting the 1919 monthly average equal 100. Care should therefore be exercised in comparing the absolute value of the two sets of data. In either group, however, the upward or downward trend of the relative numbers, compared to previous months, does reflect the present tendency in each item and will give a basis for business judgment.

Where available at the time of going to press, November 15, October indicators have been included, thus bringing this table up to date. It should be noted that the charts on page 2 show September data as the latest plotted, except for freight ton-miles, which shows August.

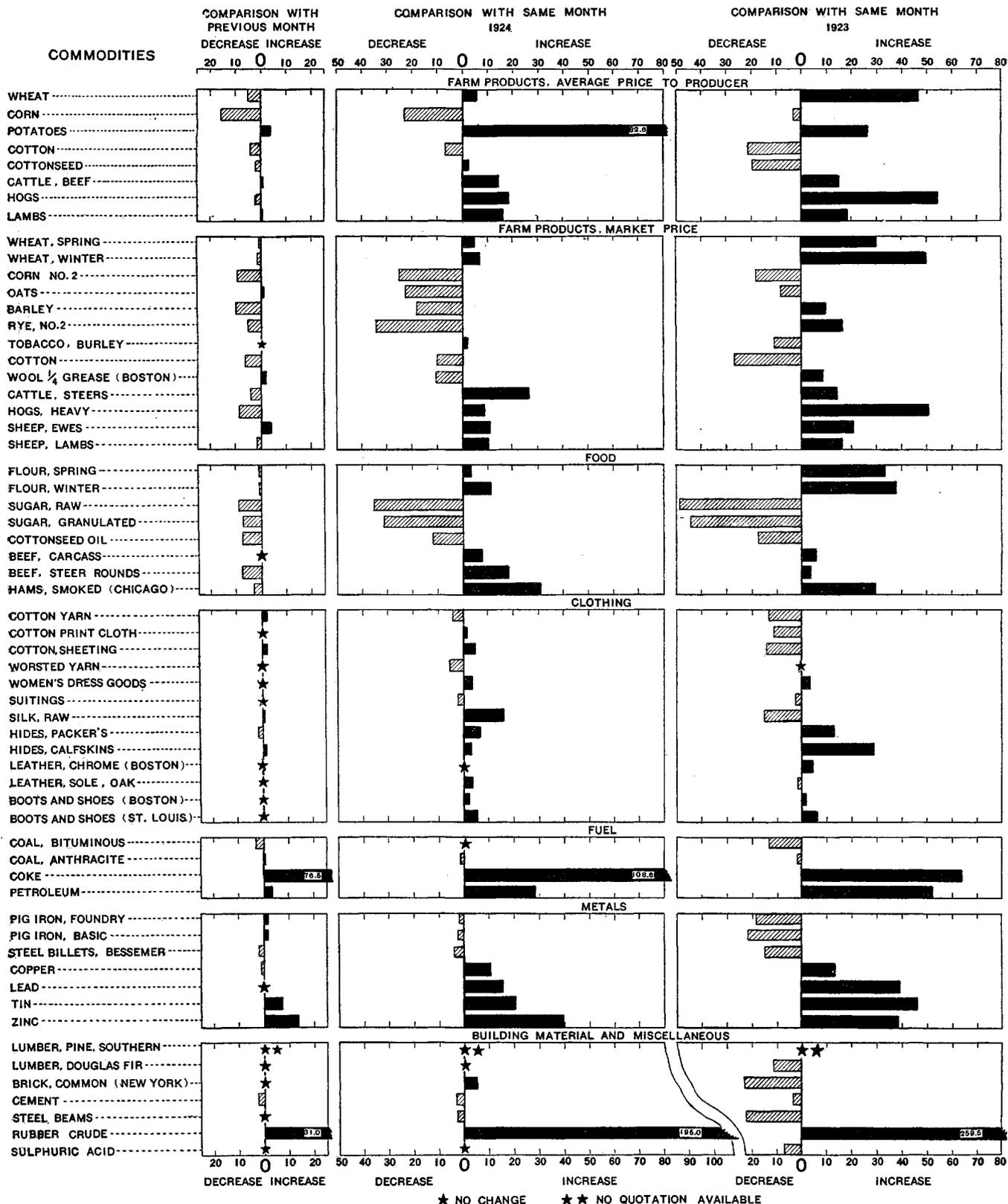
COMMODITY	MONTHLY AVERAGE					1924						1925										
	1920	1921	1922	1923	1924	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
	1913 monthly average=100																					
<b>Production:</b>																						
Pig iron.....	120	54	87	130	101	70	74	80	97	98	116	132	128	139	127	114	104	104	106	106	118	
Steel ingots.....	135	64	114	144	122	74	101	112	124	124	141	166	149	166	142	137	127	122	136	138	154	
Copper.....	99	38	80	120	128	126	130	124	134	133	131	144	134	145	137	137	136	133	132	132	137	
Cement (shipments).....	108	107	131	153	164	225	228	228	231	139	74	69	81	139	195	226	237	245	249	240	207	
Anthracite coal.....	98	99	58	104	99	102	93	100	101	89	97	97	94	93	98	107	102	112	116	5	1	
Bituminous coal.....	119	87	85	118	101	84	90	106	121	106	116	130	98	94	85	89	93	99	113	117	133	
Electric energy (gross revenue sales).....	283	312	349	407	434	382	386	397	427	462	506	522	480	457	449	429	421	420	429	-----	-----	
Crude petroleum.....	178	189	224	295	285	295	298	288	289	272	273	287	261	292	297	329	322	326	323	313	-----	
Cotton (consumption).....	105	97	109	117	99	75	77	94	114	106	114	127	118	125	128	114	106	104	96	104	117	
Beef.....	119	113	128	130	133	132	135	146	167	149	134	146	105	129	131	132	127	145	135	144	-----	
Pork.....	113	117	130	160	151	153	115	103	118	152	191	199	152	115	109	116	136	107	96	97	-----	
<b>Unfilled orders:</b>																						
United States Steel Corporation.....	170	90	96	102	68	54	56	59	60	68	82	85	89	82	75	69	63	60	59	63	70	
<b>Stocks:</b>																						
Crude petroleum.....	127	152	234	287	338	343	349	350	348	346	338	335	337	337	340	344	-----	-----	-----	-----	-----	
Cotton (total).....	155	198	153	125	112	45	44	84	161	193	193	172	150	126	103	80	61	45	56	130	185	
<b>Prices:<sup>1</sup></b>																						
Wholesale index.....	226	147	149	154	150	147	150	149	152	153	157	160	161	161	156	155	157	160	160	160	158	
Retail food.....	203	153	142	146	146	143	144	147	149	150	152	154	151	151	151	152	155	160	160	159	162	
Retail coal, bituminous.....	207	197	188	190	169	165	159	164	169	171	171	170	172	169	161	159	158	159	160	168	170	
Farm products.....	205	116	124	135	134	132	139	132	138	137	139	146	146	151	147	146	148	149	152	144	143	
<b>Business finances:</b>																						
Defaulted liabilities.....	108	229	228	197	198	161	242	150	158	136	198	238	176	149	163	162	161	151	163	134	129	
Price 25 industrial stocks.....	184	136	169	185	198	195	205	201	202	213	231	233	235	233	245	248	256	272	280	308	-----	
Price 25 railroad stocks.....	67	64	75	72	81	82	86	85	84	92	95	96	98	95	92	96	96	97	101	102	103	
<b>Banking:</b>																						
Clearings, New York City.....	257	205	230	226	264	268	258	245	274	284	325	339	267	296	290	302	305	297	256	276	329	
Clearings, outside.....	275	212	230	276	284	282	265	277	314	290	317	322	273	309	308	297	317	323	293	313	353	
Commercial paper interest rate.....	134	118	80	90	71	64	59	57	57	59	64	66	66	71	72	70	70	71	72	76	80	
<b>Distribution:</b>																						
Imports (value).....	294	140	177	212	201	185	170	192	208	198	224	232	223	258	233	219	218	218	228	224	251	
Exports (value).....	331	181	154	168	185	134	160	207	255	238	214	216	179	219	193	179	156	164	184	203	238	
Sales, mail-order.....	264	188	204	259	284	196	211	279	364	351	411	308	299	318	322	262	271	248	255	309	464	
<b>Transportation:</b>																						
Freight, net ton-miles.....	137	105	115	139	131	121	133	143	158	139	128	135	123	129	123	136	131	139	153	151	-----	
1919 monthly average=100																						
<b>Production:</b>																						
Lumber <sup>2</sup> .....	102	86	117	133	129	119	139	135	140	126	110	121	122	136	143	146	151	141	154	153	-----	
Building contracts.....	72	69	102	106	108	88	90	93	102	105	100	91	83	138	157	148	143	145	166	155	-----	
<b>Stocks:</b>																						
Beef.....	66	42	29	32	34	21	21	20	28	42	60	59	55	49	41	31	26	21	19	17	-----	
Pork.....	98	83	70	91	88	104	91	61	44	46	70	85	94	90	88	81	96	89	76	58	-----	
<b>Business finances:</b>																						
Bond prices (40 issues).....	86	87	107	104	108	110	110	109	110	110	110	110	94	111	111	113	114	112	111	111	111	
<b>Banking:</b>																						
Debits outside New York City.....	114	91	95	107	108	106	101	104	119	107	124	127	106	121	117	116	124	123	113	119	137	
Federal Reserve—																						
Bills discounted.....	132	91	28	39	19	15	14	13	12	11	16	14	22	21	21	21	24	24	30	33	30	
Total reserves.....	97	122	144	146	146	149	146	144	143	143	139	141	138	137	137	136	135	134	132	131	132	
Ratio.....	80	122	154	152	160	165	164	160	157	154	145	155	151	154	154	153	153	154	149	144	144	

<sup>1</sup> Wholesale and retail prices from Department of Labor averaged for the month; farm prices from Department of Agriculture.

<sup>2</sup> Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and California white pine. The total production of these associations in 1919 was equal to 11,401,000,000 board feet, compared with a total lumber production for the country of 34,552,000,000 board feet reported by the census.

# WHOLESALE PRICES IN OCTOBER

[Bars denote percentages of increase or decrease in the wholesale prices of specified commodities as compared with the same month of 1924 and 1923]



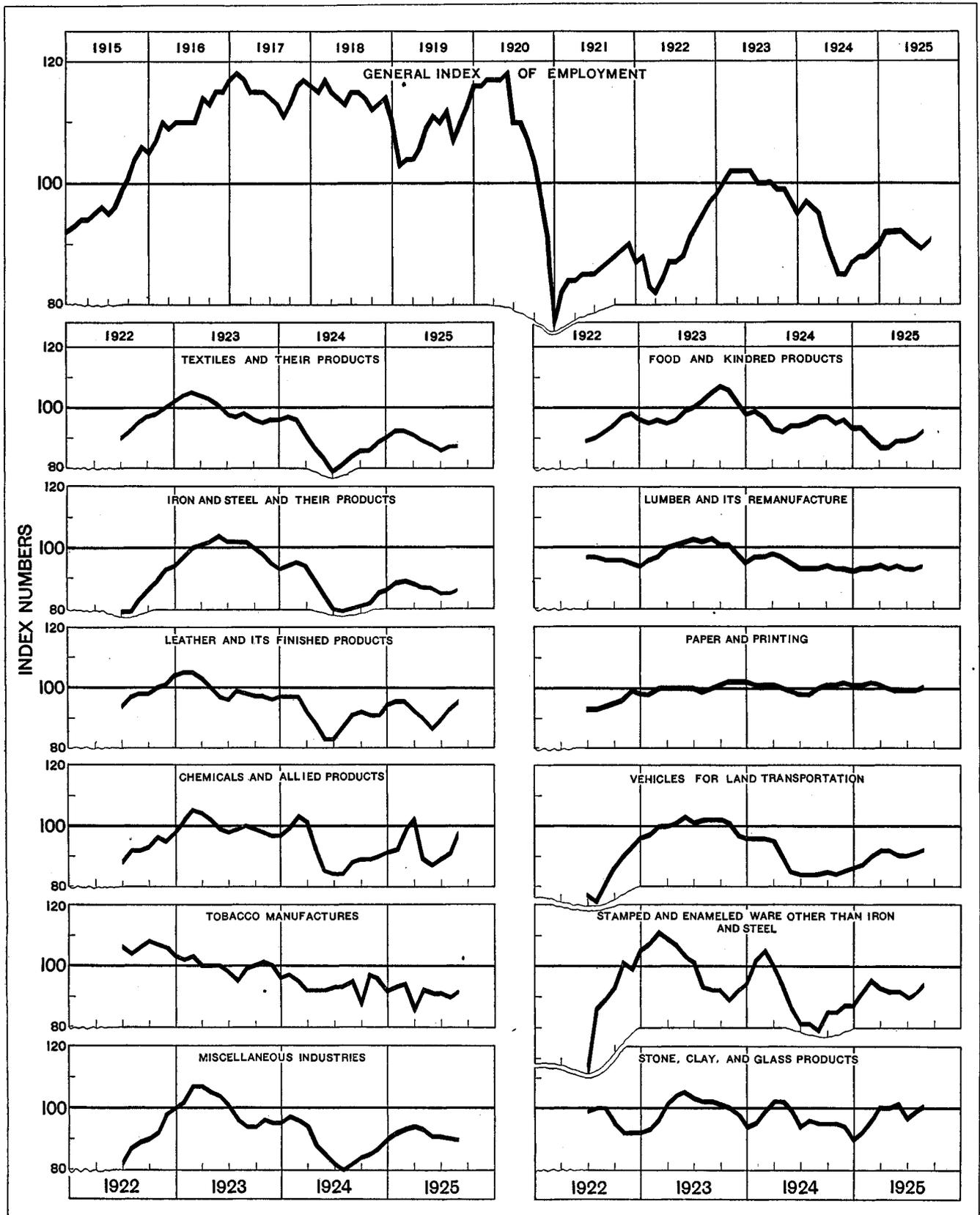
## WHOLESALE PRICE COMPARISONS

NOTE.—Prices to producer on farm products and market price of wool are from U. S. Department of Agriculture, Bureau of Agricultural Economics; nonferrous metals from the Engineering and Mining Journal-Press. All other prices are from U. S. Department of Labor, Bureau of Labor Statistics. As far as possible all quotations represent prices to producer or at mill. See diagram on page 4.

COMMODITIES	Unit	ACTUAL PRICE (dollars)			PER CENT INCREASE (+) OR DECREASE (-)		RELATIVE PRICE (1913 average=100)		
		September, 1925	October, 1925	October, 1924	October, 1925, from September, 1925	October, 1925, from October, 1924	Sep- tember, 1925	Octo- ber, 1925	Octo- ber, 1924
<b>FARM PRODUCTS—AVERAGE PRICE TO PRODUCERS</b>									
Wheat.....	Bushel.....	1.444	1.364	1.297	-5.5	+5.2	182	172	164
Corn.....	Bushel.....	.988	.830	1.089	-16.0	-23.8	160	134	176
Potatoes.....	Bushel.....	1.211	1.256	.688	+3.7	+82.6	203	210	115
Cotton.....	Pound.....	.225	.215	.231	-4.4	-6.9	188	179	193
Cottonseed.....	Ton.....	33.48	32.82	31.95	-2.0	+2.7	154	151	147
Cattle, beef.....	Pound.....	.0627	.0631	.0552	+0.6	+14.3	106	107	94
Hogs.....	Pound.....	.1150	.1116	.0945	-3.0	+18.1	153	149	126
Lambs.....	Pound.....	.1195	.1204	.1035	+0.8	+16.3	196	197	170
<b>FARM PRODUCTS—MARKET PRICE</b>									
Wheat, No. 1, northern, spring (Chicago).....	Bushel.....	1.555	1.549	1.486	-0.4	+4.2	170	170	163
Wheat, No. 2, red, winter (Chicago).....	Bushel.....	1.667	1.635	1.528	-1.9	+7.0	169	166	155
Corn, contract grades, No. 2, cash (Chicago).....	Bushel.....	.917	.828	1.105	-9.7	-25.1	147	132	177
Oats, contract grades, cash (Chicago).....	Bushel.....	.398	.402	.522	+1.0	-23.0	106	107	139
Barley, fair to good, malting (Chicago).....	Bushel.....	.751	.743	.908	-10.1	-18.2	120	119	145
Rye, No. 2, cash (Chicago).....	Bushel.....	.883	.838	1.275	-5.1	-34.3	139	132	200
Tobacco, burley, good leaf, dark red (Louisville).....	Cwt.....	25.00	25.00	24.50	0.0	+2.0	189	189	186
Cotton, middling upland (New York).....	Pound.....	.236	.220	.245	-6.8	-10.2	184	172	192
Wool, ¼ blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.50	.51	.57	+2.0	-10.5	200	204	228
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	12.438	11.906	9.50	-4.3	+25.3	146	140	112
Hogs, heavy (Chicago).....	Cwt.....	12.881	11.694	10.78	-9.2	+8.5	154	140	129
Sheep, ewes (Chicago).....	Cwt.....	6.188	6.406	5.810	+3.5	+10.3	132	137	124
Sheep, lambs (Chicago).....	Cwt.....	15.094	14.813	13.440	-1.9	+10.2	194	190	172
<b>FOOD</b>									
Flour, standard patents (Minneapolis).....	Barrel.....	8.310	8.263	8.013	-0.6	+3.1	181	180	175
Flour, winter straights (Kansas City).....	Barrel.....	7.431	7.410	6.669	-0.3	+11.1	193	193	173
Sugar, 96° centrifugal (New York).....	Pound.....	.043	.039	.060	-9.3	-35.0	122	110	172
Sugar, granulated, in barrels (New York).....	Pound.....	.054	.050	.073	-7.4	-31.5	127	117	171
Cottonseed oil, prime summer yellow (New York).....	Pound.....	.107	.099	.113	-7.5	-12.3	147	136	155
Beef, fresh carcass good native steers (Chicago).....	Pound.....	.185	.185	.172	0.0	+7.6	143	143	132
Beef, fresh steer rounds No. 2 (Chicago).....	Pound.....	.173	.160	.136	-7.5	+17.6	132	122	104
Pork, smoked hams (Chicago).....	Pound.....	.292	.283	.216	-3.1	+31.0	175	170	130
<b>CLOTHING</b>									
Cotton yarns, carded, white, northern, mulespun, 22-1 cones (Boston).....	Pound.....	.423	.430	.449	+1.7	-4.2	171	174	181
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Yard.....	.067	.067	.066	0.0	+1.5	194	194	192
Cotton, sheeting, brown 4/4 Ware Shoals L. L. (New York).....	Yard.....	.106	.105	.103	+1.9	+4.9	172	176	168
Worsted yarns, 2/32's crossbred stock, white, in skein (Boston).....	Pound.....	1.650	1.650	1.750	0.0	-5.7	212	212	225
Women's dress goods, French, 35-36 inches at mills, serge.....	Yard.....	.800	.800	.775	0.0	+3.2	254	254	246
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (N. Y.).....	Yard.....	3.600	3.600	3.690	0.0	-2.4	233	233	239
Silk, raw Japanese, Kansas No. 1 (New York).....	Pound.....	6.615	6.664	5.733	+0.7	+16.2	179	183	158
Hides, green salted, packer's heavy native steers (Chicago).....	Pound.....	.177	.174	.163	-1.7	+6.7	96	95	88
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.198	.200	.194	+1.0	+3.1	105	106	103
Leather, chrome calf, dull or bright "B" grades (Boston).....	Square foot.....	.460	.460	.460	0.0	0.0	171	171	171
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.460	.460	.445	0.0	+3.4	103	103	99
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair.....	6.40	6.40	6.25	0.0	+2.4	206	206	201
Boots and shoes, men's dress welt tan calf (St. Louis).....	Pair.....	5.15	5.15	4.88	0.0	+5.5	163	163	154
<b>FUEL</b>									
Coal, bituminous, mine run lump, Kanawha (Cincinnati).....	Short ton.....	3.49	3.39	3.39	-2.9	0.0	159	154	154
Coal, anthracite, chestnut (New York tidewater).....	Long ton.....	11.272	11.284	11.480	+0.1	-1.7	212	212	216
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Short ton.....	3.70	6.53	3.13	+76.5	+108.6	152	268	128
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	1.550	1.600	1.250	+3.2	+28.0	170	171	134
<b>METALS</b>									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	20.56	20.89	21.26	+1.6	-1.7	128	131	133
Pig iron, basic, valley furnace.....	Long ton.....	18.30	18.63	19.00	+1.8	-1.9	124	127	129
Steel, billets Bessemer (Pittsburgh).....	Long ton.....	35.00	34.25	35.75	-2.1	-4.2	136	133	139
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	.144	.143	.129	-0.7	+10.9	94	94	85
Lead, pig, delivered, for early delivery (New York).....	Pound.....	.0951	.0951	.0824	0.0	+15.4	218	218	189
Tin, pig, for early delivery (New York).....	Pound.....	.564	.605	.500	+7.2	+20.8	127	137	113
Zinc, slab, western (St. Louis).....	Pound.....	.0775	.0882	.0632	+13.8	+39.6	141	160	115
<b>BUILDING MATERIAL AND MISCELLANEOUS</b>									
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	M feet.....	46.42	47.41	40.31	+2.1	+17.6	202	206	175
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (Washington).....	M feet.....	16.50	16.50	16.50	0.0	0.0	179	179	179
Brick, common red, domestic building (New York).....	Thousand.....	14.75	14.75	14.00	0.0	+5.4	225	225	213
Cement, Portland, net without bags to trade, f. o. b., plant (Chicago district).....	Barrel.....	1.75	1.70	1.75	-2.9	-2.9	173	168	173
Steel beams, mill (Pittsburgh).....	Cwt.....	1.95	1.95	2.00	-0.0	-2.5	129	129	129
Rubber, Para Island, fine (New York).....	Pound.....	.590	.773	.262	+31.0	+195.0	73	96	33
Sulphuric acid, 66° (New York).....	Cwt.....	.70	.70	.70	0.0	0.0	70	70	70

## EMPLOYMENT IN MANUFACTURING INDUSTRIES BY MAJOR GROUPS

[Drawn from data compiled by U. S. Department of Labor, and representing weighted indexes based upon number of wage earners in the respective industries in 1919. Average monthly employment 1923=100. September, 1925, is latest month plotted]



## BUSINESS SUMMARY

[Index and relative numbers based on the 1919 monthly average as 100—except unfilled orders which are based on the 1920 average—enable comparisons to be made of the relative condition of the several phases of business. The use of index and relative numbers is more fully explained on the inside front cover, and details of this summary are given in the table entitled "Indexes of Business," beginning on p. 24]

	YEARLY AVERAGE		1924			1925			PER CENT INCREASE (+) OR DECREASE (-)	
	1923	1924	July	August	Sep- tember	July	August	Sep- tember	September, 1925, from August, 1925	September, 1925, from September, 1924
<b>PRODUCTION:</b>										
Manufacturing (64 commodities—Ad- justed) <sup>1</sup> .....	119	113	101	109	114	128	121	123	+1.7	+7.9
Raw materials, total.....	113	118	97	121	152	97	114	149	+30.7	-2.0
Minerals.....	131	123	121	122	128	136	142	126	-11.3	-1.6
Animal products.....	117	117	117	108	110	111	107	104	-2.8	-5.5
Crops.....	102	118	73	129	193	69	105	190	+81.0	-1.6
Forest products.....	121	119	111	124	119	125	131	129	-1.5	+8.4
Electric power.....	144	152	142	146	148	165	166	166	0.0	+12.2
Building (awards—floor space).....	106	108	88	90	93	145	166	155	-6.6	+66.7
<b>STOCKS (45 commodities; seasonal adjust- ment).....</b>										
UNFILLED ORDERS (relative to 1920).....	74	52	44	46	46	51	52	52	0.0	+13.0
<b>SALES (based on value):</b>										
Mail-order houses (4 houses).....	99	105	69	74	106	87	89	113	+27.0	+6.6
Ten-cent chains (5 chains).....	165	185	163	172	169	183	195	191	-2.1	+13.0
Wholesale trade.....	83	82	78	83	92	83	87	95	+9.2	+3.3
Department stores (359 stores).....	124	125	91	93	119	95	98	122	+24.5	+2.5
<b>PRICES (recomputed to 1919 base):</b>										
Producers', farm products.....	65	64	63	67	63	71	73	69	-5.5	+9.5
Wholesale, all commodities.....	75	73	71	73	72	78	78	78	0.0	+8.3
Retail food.....	78	78	77	77	79	86	86	85	-1.2	+7.6
Cost of living (including food).....	94	95	94	95	95	98	98	98	0.0	+3.2
<b>CHECK PAYMENTS (141 cities—Seasonal ad- justment).....</b>										
FACTORY EMPLOYMENT (1919 base).....	93	84	79	79	81	82	83	84	+1.2	+3.7
<b>TRANSPORTATION:</b>										
Net freight ton-mile operation.....	115	108	100	110	118	115	126	125	-0.8	+5.9
Car loadings (monthly total).....	119	116	101	139	119	112	154	123	-20.1	+3.4
Net available car surplus (end of mo.).....	25	139	195	117	70	160	98	85	-13.3	+21.4

<sup>1</sup> See p. 28, Jan., 1925, issue (No. 41), for details of adjustment.

## COURSE OF BUSINESS IN SEPTEMBER

### GENERAL CONDITIONS

The production of manufactured commodities in September was 2 per cent greater than in the previous month and 8 per cent larger than a year ago. The output of raw materials was seasonally larger than in August but 2 per cent smaller than in September, 1924. Commodity stocks after adjustment for normal seasonal influences were 4 per cent larger than at the end of August and 10 per cent greater than a year ago, while manufacturers' unfilled orders on September 30 showed no change from the previous month but were 13 per cent greater than a year ago. Contracts awarded for new construction during September were smaller than in the preceding month but considerably above a year ago.

The volume of wholesale trade was 9 per cent larger than in August and 3 per cent greater than a year ago, while retail trade recorded similar advances over these two comparative periods. Check payments,

after adjustment for seasonal variations, were 2 per cent larger than in August and 16 per cent greater than a year ago, while car loadings were more than 3 per cent larger than in September, 1924.

Wholesale prices showed no change from the preceding month but were more than 8 per cent greater, on the average, than a year ago. Prices paid producers for their farm products were, on the other hand, 6 per cent lower than in the preceding month and 9 per cent higher than in September, 1924, while retail food prices and the cost of living, though higher than a year ago, were lower than in August. Factory employment continued to increase and both employment and pay rolls were 5 per cent greater than a year ago. Stock prices and interest rates both averaged higher. Business failures were smaller than in either the previous month or a year ago.

## SUMMARY OF INDEXES OF BUSINESS

## PRODUCTION

September production registered an increase of 2 per cent in manufacturing as compared with the previous month and 8 per cent as compared with September, 1924. All industrial groups, for which data are available, participated in the general increase over a year ago, except foodstuffs which registered an 8 per cent decline, while, as compared with August, September production was larger in all groups, except foodstuffs, lumber, and stone and clay products, which declined, and leather and paper and printing, which showed no change.

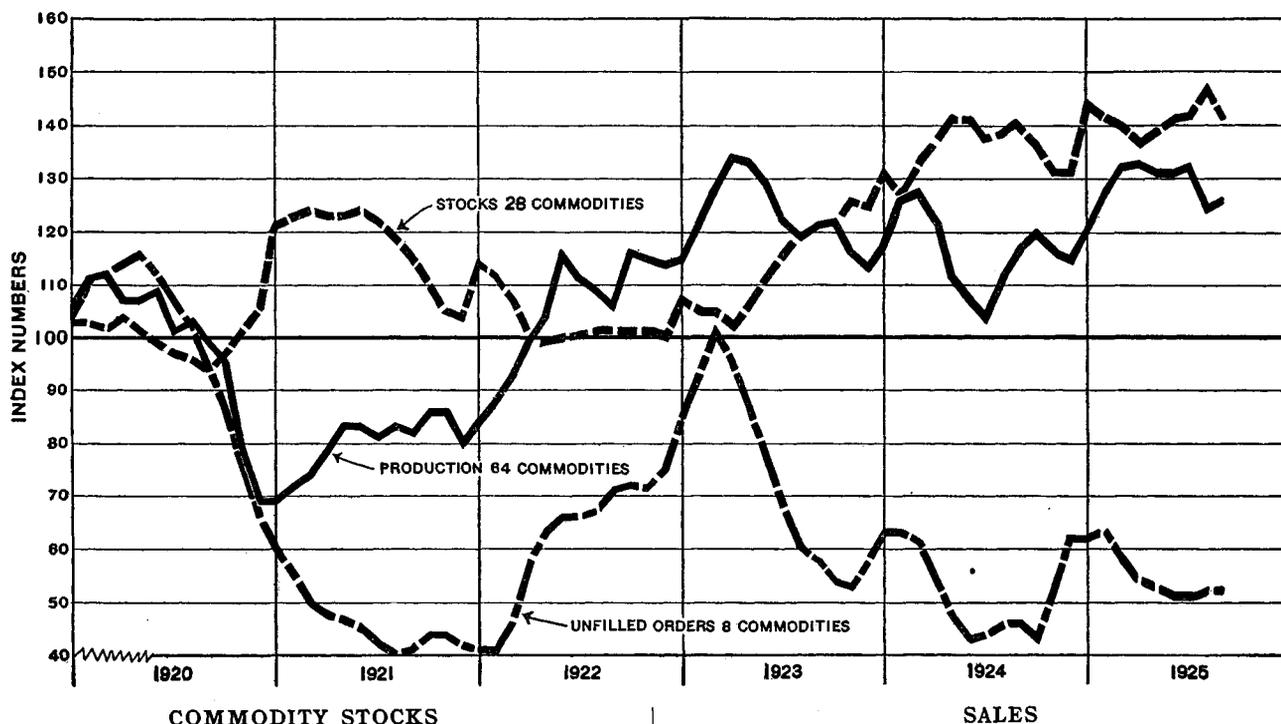
The production of raw materials was 31 per cent larger than in August and 2 per cent smaller than in September a year ago. All classes of commodities entering into this index declined from a year ago, except forest products, the increase in this group being insufficient to offset the declines in mineral production and in the marketings of crops and animal products.

The output of minerals was 11 per cent smaller than in August and 2 per cent smaller than a year ago, all classes of minerals participating in the decline from the previous month except bituminous coal and zinc, while as compared with September, 1924, the increases in the production of zinc, copper, iron ore, petroleum, and bituminous coal were insufficient to offset the declines in anthracite coal, lead, gold, and silver.

Animal marketings were 3 per cent smaller than in August and 6 per cent smaller than a year ago, the principal declines from the previous month occurring in the marketings of wool, cattle, eggs, fish, and milk. As compared with a year ago, all groups were marketed in smaller quantities except eggs, fish, and milk. Crop marketings were 81 per cent greater than in August but 2 per cent smaller than a year ago, the increased marketings of vegetables, fruits, cotton, and miscellaneous products being insufficient to offset a 35 per cent decline from September, 1924, in the marketings of grains.

## RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS FOR MANUFACTURED COMMODITIES

[1920 monthly average=100. This chart shows stocks of manufactured commodities only, while adjustment has been made for both stocks and production for the respective seasonal movements. Unfilled orders are principally those for iron, steel, and building materials. September, 1925, is latest month plotted]



The index of stocks of commodities held on September 30, recorded an increase of 4 per cent over the preceding month and 10 per cent over a year ago after adjustment for normal seasonal conditions. As compared with the previous month all classes of commodities were held in larger quantities except manufactured goods, while, as compared with a year ago, larger stocks of commodities were held for all groups except manufactured foodstuffs.

Unfilled orders for basic materials, principally iron, steel, and building materials, showed no change from the previous month but were 13 per cent larger than a year ago. Unfilled orders for building materials, though 10 per cent smaller than at the end of August, were 12 per cent greater than a year ago, while iron and steel orders unfilled at the end of September were 6 per cent greater than at the end of August and 12 per cent larger than on September 30, 1924.

The index of wholesale trade was 9 per cent greater than for the previous month and 3 per cent higher than a year ago, increases over a year ago occurring in all classes except dry goods. As compared with the preceding month, wholesale trade in all lines was higher.

Retail trade, as measured by department-store sales, was 25 per cent larger than in August and 3 per cent greater than a year ago. Mail-order houses reported an increase of 27 per cent over the preceding month and 7 per cent over a year ago, while, with the exception of 10-cent chains and drug chains, other chain-store systems had larger sales than in August. As compared with a year ago all types of chain stores had larger business.

**PRICES**

On the whole, producers received less for their farm products in September than in August, but the general average was 9 per cent greater than a year ago. With the exception of prices for dairy products and poultry, all farm products were lower than in August, while with the exception of unclassified items, all prices were higher than a year ago, the greatest increases occurring in fruits and vegetables and meat animals.

The wholesale price index of the United States Department of Labor remained stationary for the third consecutive month but the general level was higher than a year ago. Declines from August in the prices of farm products, cloths and clothing, fuel and lighting, house furnishings, and miscellaneous goods were sufficient to offset increases in prices of food, building materials, and chemicals. As compared with last year, all groups registered increases with the

exception of metals and metal products and house furnishings. As regrouped by the Federal Reserve Board, this index shows a decline of 2 per cent in producers' goods and an increase of almost 1 per cent in consumers' goods from the quotations prevailing in August. Increases over a year ago in producers' goods of 1 per cent and in consumers' goods of 7 per cent may be compared with an increase in raw products of more than 9 per cent.

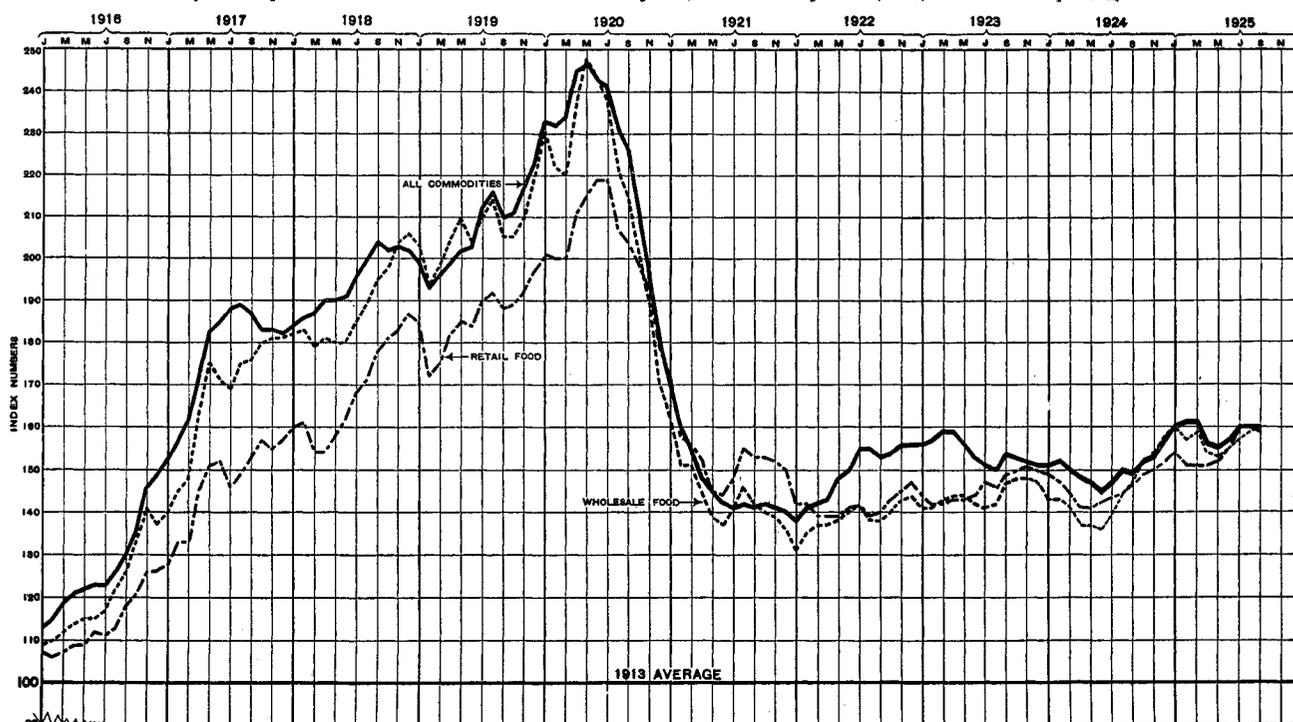
Commercial price-index numbers for October 1 exhibited practically the same conditions with respect to the previous month and a year ago. The cost of living declined almost 1 per cent from the previous month but was still 2 per cent above a year ago, the decline from the preceding month in the general index being due to decreased costs of food, shelter, and sundries.

**EMPLOYMENT**

Factory employment in September was 1 per cent greater than in August and 5 per cent larger than a year ago, all industrial groups sharing in the increase over the previous month except textile and miscellaneous factories, which showed no change, while, as compared with last year, employment in tobacco factories and food factories was alone smaller. Factory pay rolls were 1 per cent smaller than in August and 5 per cent greater than a year ago, the principal declines from the preceding month occurring in the pay rolls of textile, iron and steel, leather, stone, clay and glass, and nonferrous metals factories, while, as compared with a year ago, declines in pay rolls were noted in food products, textile, and tobacco factories.

**COMPARISON OF WHOLESALE AND RETAIL FOOD PRICE INDEX NUMBERS WITH INDEX OF ALL COMMODITIES AT WHOLESALE**

[U. S. Department of Labor index numbers. Relative prices, 1913=100. September, 1925, is latest month plotted]



## REVIEW BY PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

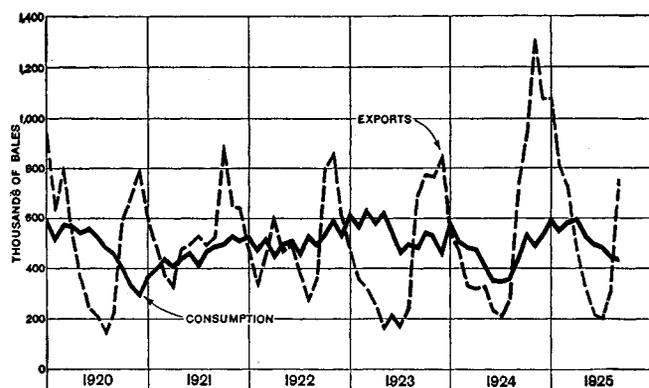
## TEXTILES

Receipts of wool at Boston declined seasonally from the previous month but were slightly larger than in September, 1924, due to larger receipts of foreign wool. For the first nine months of this year, Boston wool receipts were 4 per cent greater than for the corresponding period a year ago, an increase of 67 per cent in receipts of foreign wool more than offsetting a decline of 29 per cent in domestic receipts. Wool consumption by textile mills was 5 per cent greater in September than in the previous month, and about the same as a year ago. There were corresponding increases in the machinery activity of woolen mills for all classes of spindles and looms, except carpet and rug looms. Prices of raw wools showed a slight decline, both from the previous month and a year ago.

Cotton brought into sight during September increased seasonally from the previous month and was 26 per cent greater than in September, 1924. Imports of raw cotton were also much larger than for either the previous month or a year ago, while exports, which continued their seasonal increase over the previous month, were only slightly larger than in September, 1924. Cotton consumption by textile mills was larger in September than in August or a year ago. Spindle activity also increased over the previous month but in a somewhat smaller ratio than cotton consumption.

## RAW COTTON CONSUMPTION AND EXPORTS

[September, 1925, is latest month plotted]



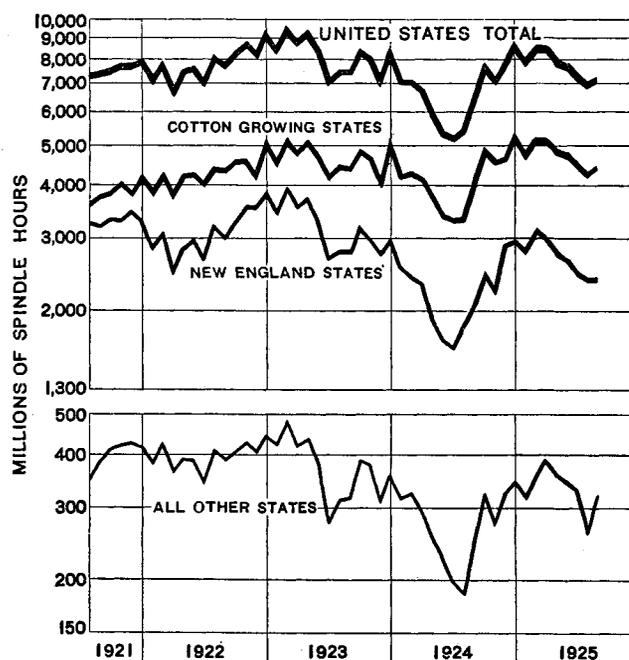
Stocks of raw cotton at mills and warehouses continued their seasonal increase and were half again as large as at the end of September, 1924. The world visible supply of cotton also exceeded that of a year ago in about the same proportion.

Cotton-finishing establishments showed a substantial increase in business during September, both from the previous month and from September, 1924. Prices of raw cotton declined slightly from the previous month, although the price to producers was slightly greater than a year ago. Prices of cotton yarns and of cloth were slightly higher than in August.

Deliveries of silk from warehouses were less than in August but were 15 per cent greater than a year ago. Stocks at warehouses at the end of September, on the other hand, were much greater than at the end of the previous month and slightly larger than a year ago. Prices of raw silk increased from the previous month and averaged 22 per cent greater than in September, 1924.

## SPINDLE ACTIVITY IN COTTON MILLS

[September, 1925, is latest month plotted]



## IRON AND STEEL

Stocks of iron ore at the furnaces and on Lake Erie docks continued their seasonal increase and were almost as great as at the end of September, 1924. Shipments from the mines, on the other hand, declined from August, although exceeding those of a year ago. The consumption of iron ore and the production of pig iron were practically the same as for the previous month and were about one-third larger than for the corresponding month a year ago. The number and capacity of furnaces in blast increased over the previous month and September, 1924. The wholesale price of iron products averaged slightly higher than in August but was less than a year ago.

Steel-ingot production was slightly greater than in August and considerably greater than a year ago. Bookings of steel castings, on the other hand, declined from both periods, railroad specialties and miscellaneous castings each showing a smaller amount of new business. For the first nine months of 1925 steel-ingot production increased, while bookings of steel castings declined, from the corresponding period of last year. Unfilled orders reported by the United

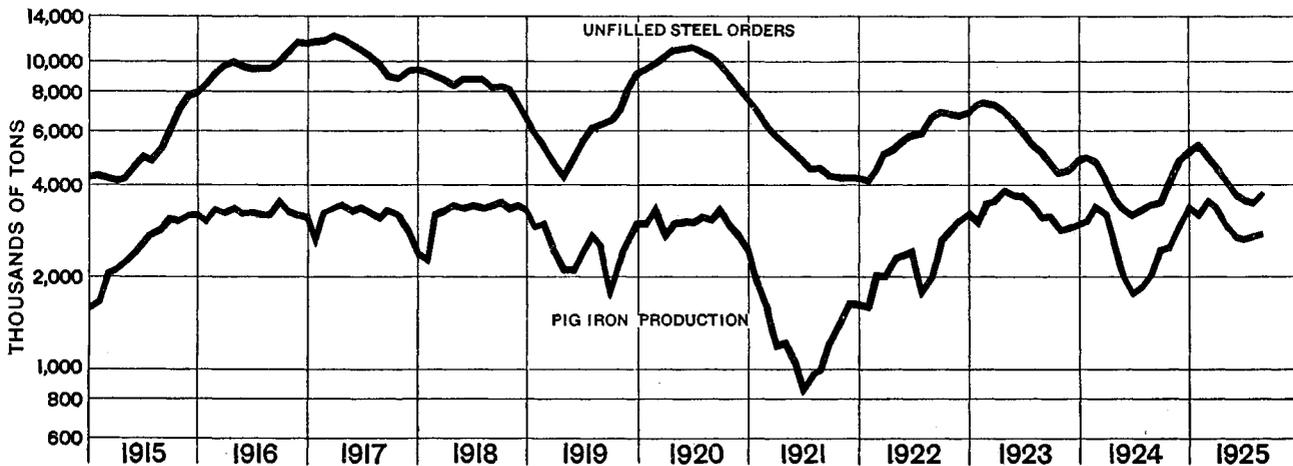
States Steel Corporation showed an upward trend in September as compared both with the previous month and a year ago.

The sheet steel industry showed greater activity during September than for either the previous month or a year ago, production, shipments, sales, and unfilled orders increasing over both periods. Production, shipments, and stocks of steel barrels also exceeded those of either the previous month or September, 1924, and the unfilled orders, while declining from the previous month, also exceeded those of a year ago.

Sales of fabricated structural steel were slightly larger than in August while shipments were the same as in the previous month, both sales and shipments being considerably greater than in September, 1924. Bookings of fabricated steel plate, on the other hand, declined from the previous month, despite an increase in bookings of oil-storage tanks, but increased from a year ago. Orders for machine tools, while practically the same as in the previous month, greatly exceeded those of a year ago, and sales of mechanical stokers exceeded those of both prior periods, both in number and in horsepower.

PRODUCTION OF PIG IRON AND UNITED STATES STEEL CORPORATION'S UNFILLED ORDERS

[September, 1925, is latest month plotted]



The following table shows the total sales and production of farm equipment by manufacturers during the past three years, as compiled by the Bureau of the Census in its annual tabulation of farm equipment manufacturers:

FARM EQUIPMENT PRODUCTION AND SALES

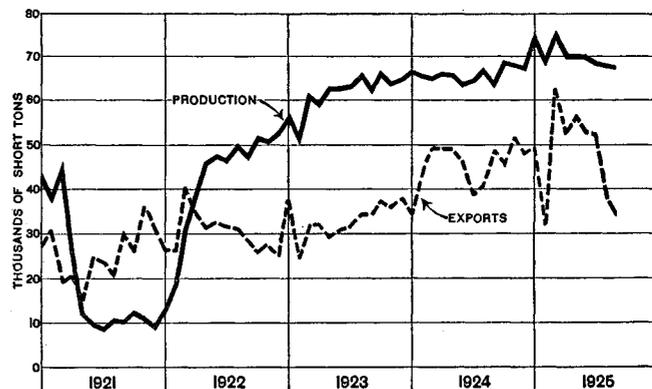
CLASS AND YEAR	Number of establishments	Production	MANUFACTURERS' SALES	
			Domestic	For export
<b>Total, all groups:</b>				
1924.....	949	\$329, 170, 367	\$283, 414, 229	\$55, 319, 372
1923.....	1, 135	364, 854, 106	311, 976, 047	49, 349, 294
1922.....	986	209, 639, 897	222, 907, 764	21, 663, 241
<b>Machinery for plowing, harrowing, rolling, planting, and cultivating:</b>				
1924.....		54, 987, 347	48, 194, 598	8, 811, 360
1923.....		58, 670, 026	52, 857, 538	6, 755, 546
1922.....		22, 943, 817	27, 498, 664	2, 401, 641
<b>Machinery for harvesting and haying:</b>				
1924.....		45, 519, 015	27, 007, 211	15, 768, 755
1923.....		41, 781, 372	31, 050, 479	12, 877, 557
1922.....		19, 446, 576	20, 073, 031	3, 481, 210
<b>Machinery for preparing crops for market or use:</b>				
1924.....	176	23, 695, 367	19, 531, 667	2, 834, 092
1923.....	181	30, 761, 122	22, 918, 124	5, 838, 104
1922.....	196	18, 293, 848	19, 873, 381	3, 486, 997
<b>Tractor and tractor engines:</b>				
1924.....	62	88, 581, 125	79, 924, 586	20, 001, 231
1923.....	78	93, 782, 550	77, 418, 955	14, 681, 512
1922.....	86	53, 242, 822	53, 860, 771	6, 680, 948
<b>Horse-drawn vehicles, barnyard, and miscellaneous equipment:</b>				
1924.....		118, 387, 513	108, 756, 167	7, 903, 934
1923.....		139, 859, 036	127, 730, 951	9, 196, 575
1922.....		95, 712, 839	101, 601, 917	5, 612, 445

NONFERROUS METALS

The production of copper at the mines was slightly less and smelter output 5 per cent greater than in August. Shipments of refined copper also declined from the previous month but were half again as large as a year ago. Stocks of refined copper were slightly less and those of blister slightly greater than at the end of August. The wholesale price of electrolytic copper, while averaging slightly less than in August, was 11 per cent greater than a year ago.

COPPER PRODUCTION AND EXPORTS

[September, 1925, is latest month plotted]



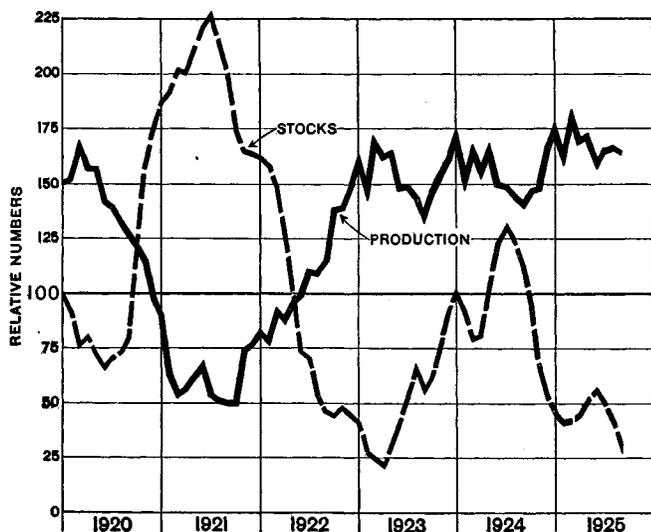
Stocks of tin were much smaller at the end of September than at the end of either the previous month or a year ago. Tin deliveries were slightly less than during August and considerably greater than in September, 1924. The wholesale price of tin showed little change from the previous month, but averaged 16 per cent greater than a year ago.

A decline in the production of zinc and in the shipments from the Joplin district was accompanied by a slight increase in the number of retorts in operation and by a considerable decline in stocks. Compared with a year ago production and shipments showed substantial increases. Prices averaged slightly greater than during August and were 25 per cent higher than a year ago.

A slight increase from August in shipments of lead ore from the Joplin district accompanied a slight decline in the production of lead. September prices of desilverized pig lead at New York averaged higher than for either the previous month or a year ago.

RELATIVE PRODUCTION AND STOCKS OF ZINC

[1913 monthly average=100. September, 1925, is latest month plotted]



COAL AND COKE

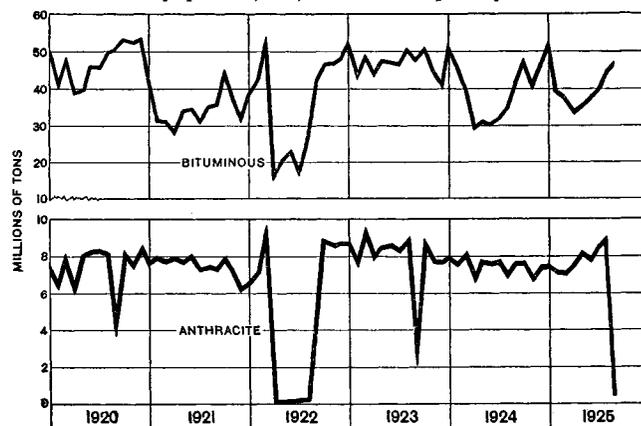
A small increase in the production of bituminous coal in September accompanied the shutdown in anthracite output. Prices both of bituminous and anthracite coal were slightly higher than for either the previous month or a year ago. The production of coke, both beehive and by-product, slightly exceeded that of the previous month and was considerably larger than a year ago. Coke prices continued to rise and were 18 per cent greater than for September, 1924.

Slight declines took place from August in production, stocks, imports, and consumption of crude petroleum, as well as in the number of oil wells completed, while the price averaged 10 per cent lower. Compared with September, 1924, production and consumption increased while imports and stocks declined.

Gasoline movements all declined from August, but for the other refined oils increases were made in most cases. Compared with a year ago, almost all movements of refined oils were larger, except prices.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL

[September, 1925, is latest month plotted]

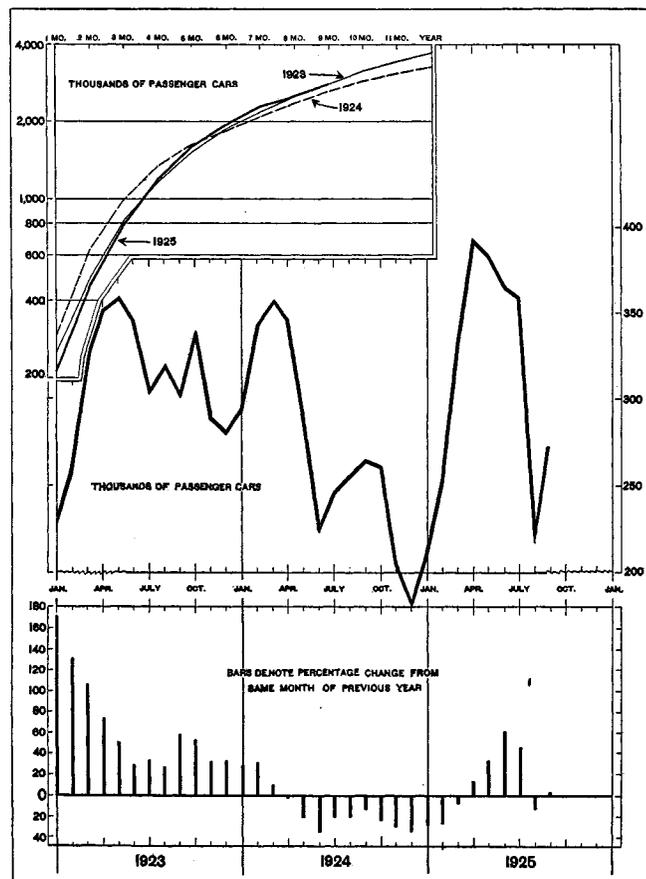


AUTOMOBILES

The output of automobiles increased, passenger-car output being 3 per cent greater and trucks almost 90 per cent greater than a year ago. For the first nine months of this year, passenger-car production in the United States was 7 per cent greater and truck production 30 per cent greater than in the 1924 period.

PASSENGER AUTOMOBILE PRODUCTION

[September, 1925, is latest month plotted. Cumulative curve shows production through September]



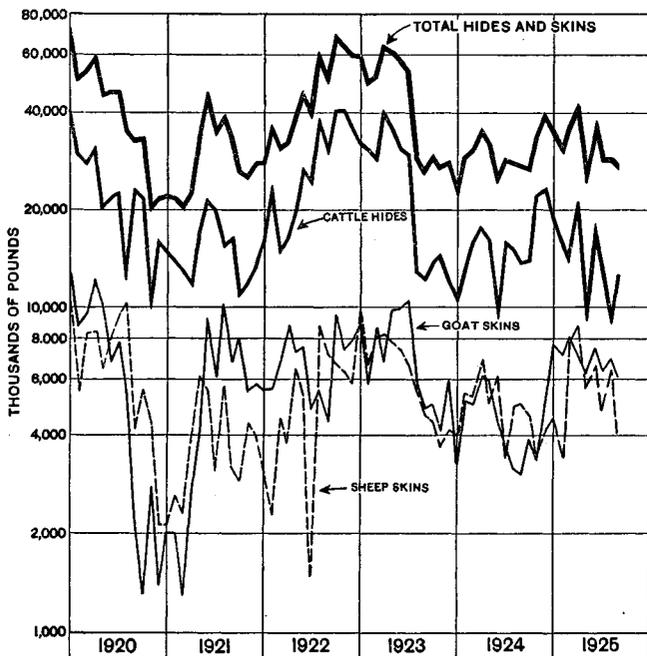
**RUBBER**

Imports of rubber were 21 per cent less in September than in the previous month, being slightly less also than a year ago. For the first nine months of 1925, however, rubber imports exceeded those of the corresponding months of last year by 24 per cent. The price of rubber continued to fall, averaging 11 per cent less than in August but was more than two and one-half times the price in September, 1924. Production and shipments of pneumatic tires and inner tubes also declined from the previous month while stocks of these commodities showed little change.

**HIDES AND LEATHER**

Imports of hides were slightly less than in August, an increase of 40 per cent in imports of cattle hides being offset by decreases in calfskins, goatskins, and sheepskins. Compared with a year ago imports also declined, the only class showing an increase from September, 1924, being goatskins. Prices of cattle hides were slightly higher and those of calfskins slightly lower than for the previous month. The production of sole leather was less and the production of harness and skivers greater than for either the previous month or a year ago. Exports of sole leather also declined from both prior periods while exports of upper leather increased substantially.

**IMPORTS OF HIDES AND SKINS**  
[September, 1925, is latest month plotted]



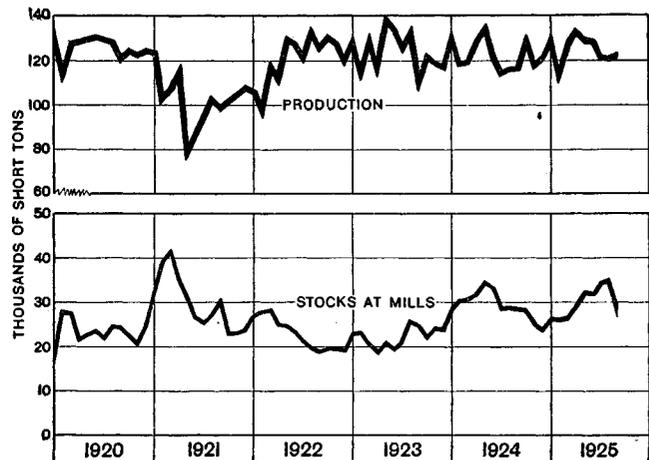
The production of boots and shoes was 4 per cent larger during September than during the previous month but was less than a year ago.

**PAPER AND PRINTING**

Production of mechanical wood pulp was greater than in August but less than a year ago. For chemical wood pulp, on the other hand, the converse was true, the September production being less than that of the previous month but greater than a year ago. Shipments of mechanical wood pulp in September exceeded those of both prior periods, while shipments of chemical wood pulp declined both from the previous month and from September, 1924.

**NEWSPRINT PAPER PRODUCTION AND MILL STOCKS**

• [September, 1925, is latest month plotted]



The production, shipments, imports, and exports of newsprint paper exceeded those of August and of a year ago. Stocks at mills, however, declined from both prior periods. Production of book, wrapping, fine, and other paper declined from August but except for wrapping paper was greater than a year ago. Stocks of wrapping paper and of fine paper declined from both prior periods and those of book paper increased. For the first nine months of 1925 the production of all grades of paper was greater than for the corresponding months of last year, the percentage of increase varying from 2 per cent in the case of newsprint paper to 20 per cent in the case of fine paper.

The production of paper-board shipping boxes during September exceeded that of August by 3 per cent, the increase in the production of corrugated boxes more than offsetting a slight decline in the production of solid fiber boxes. Compared with a year ago, production was 20 per cent greater, both classes of boxes participating in the increase. Operating activity in the industry was likewise greater than for either the previous month or for a year ago. Shipments of rope-paper sacks were less and sales of abrasive paper and cloth greater than for either of the prior periods with which comparison is made.

**BUILDING CONSTRUCTION AND HOUSING**

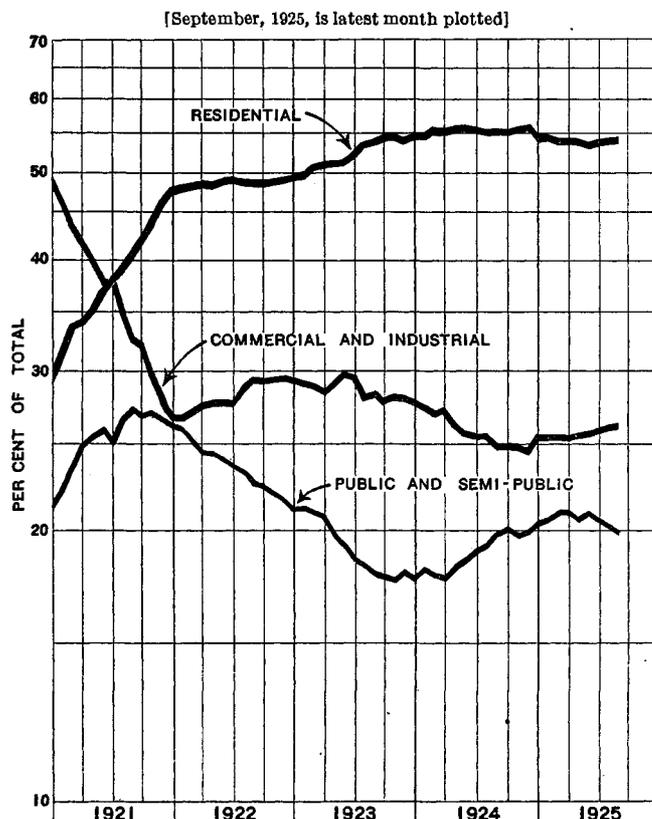
Industrial building costs were slightly lower than during either the previous month or for September, 1924. Material costs for houses, on the other hand, showed little change from the previous month, although declining from a year ago.

Contracts awarded for new construction in 36 States were considerably less both in floor space and in value than during August but were much larger than a year ago. The only classes of buildings which showed an increase from the previous month were industrial buildings which were much greater, both in square footage and in value, and educational buildings which showed a slightly higher value than in August. Compared with a year ago, awards were greater for all types of buildings with the single exception of educational buildings, for which the square footage was slightly less. For the calendar year thus far, awards exceeded those of the corresponding period of 1925, both in square footage and in value, all types of buildings participating in the advance.

The smaller chart shows strikingly the course and composition of building since 1920, it having been constructed with a view to showing the ratio between each major group and the total as adduced from building contracts awarded in 27 Northeastern States. The first point plotted covers the average for the 12 months ending January, 1921; the second point the 12 months ending February, 1921, etc. By this means it has been

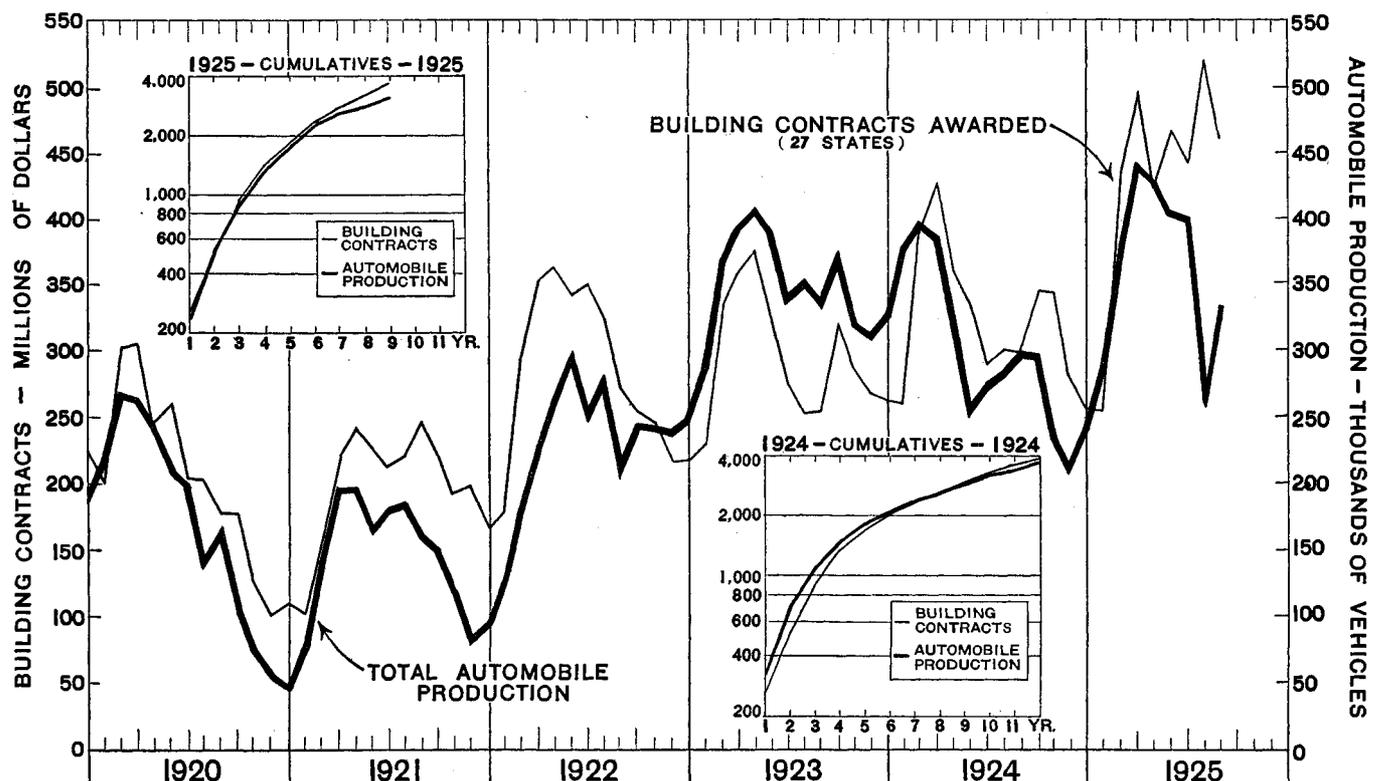
possible to show the changes occurring since the present building wave set in.

**RELATIVE PROPORTION OF EACH CLASS IN TOTAL BUILDING AWARDS**



**COMPARISON OF AUTOMOBILE PRODUCTION AND NEW BUILDING CONTRACTS**

[September, 1925, is latest month plotted. Cumulatives for 1925 are through September]



Fire losses in the United States and Canada, while 9 per cent greater than in August, were 14 per cent less than in September, 1924. For the first nine months of this year fire losses exceeded those of the corresponding period of last year by 4 per cent.

### LUMBER

The production of most varieties of lumber showed a decrease from the previous month but an increase over September, 1924, exceptions to this being Douglas fir and North Carolina pine, which increased from August, and northern pine, which declined from a year ago. Shipments of Douglas fir, southern pine, North Carolina pine, and California white pine were larger than for either of the prior periods with which comparison is made. Shipments of California redwood and western pine, while declining from the previous month, were larger than in September, 1924, and shipments of northern pine were less than for the previous month or for a year ago. New orders for lumber were uniformly less than in August and, except for California redwood, were greater than in September, 1924. Changes in the stocks of lumber reported showed no uniform tendency, those for southern pine and for hardwoods being slightly less than in August, but greater than a year ago, while those of western pine and California white pine were greater than in August but less than a year ago. The composite lumber price, both for softwoods and hardwoods, exceeded that of the previous month despite a decline in the price of Douglas fir. Compared with a year ago, however, hardwoods were slightly lower and softwoods somewhat higher in price.

### PLYWOOD<sup>1</sup>

[In square feet of surface]

MONTH, 1925	Bookings	Shipments	Unfilled orders
April.....	3,610,613	4,685,524	4,164,782
May.....	3,678,158	3,980,092	4,255,887
June.....	3,855,300	4,420,218	4,440,400
July.....	4,456,689	4,123,987	5,002,599
August.....	5,014,010	4,179,225	6,416,777
September.....	4,571,384	4,973,545	6,627,911

<sup>1</sup> Compiled by the *Plywood Manufacturers Association* from reports of 20 members (only 18 members in April), of which 2 or 3 report on shipments only. These data represent the business of building up veneers into plywood of from 3 to 8 thicknesses. Details as to kinds of wood and nature of cores are shown in the association's report.

The production and shipments of maple flooring were greater and those of oak flooring less than for the previous month, although the production and shipments of both types of flooring considerably exceeded those of September, 1924. Bookings, unfilled orders, and stocks of flooring, on the other hand, declined from the previous month, though exceeding those of a year ago, except in the case of stocks of maple flooring, which were 10 per cent less than at the end of September, 1924. For the first nine months of the current year bookings and shipments of both kinds of flooring were considerably larger than

for the corresponding period of 1924; the production of oak flooring also exceeded that of last year, although the production of maple flooring was slightly lower.

The paving-brick industry exhibited diminished activity as compared with the previous month, declines in orders, production, and shipments being accompanied by an increase in cancellations. Stocks at the end of the month, however, were smaller than on August 31. Production, orders, shipments, and stocks were greater and unfilled orders less than for September, 1924.

Production, shipments, and stocks of Portland cement were less than in August, although greater than a year ago. For the year to date production exceeded the corresponding months of last year by 9 per cent and shipments by 10 per cent. Paving contracts awarded were slightly greater in September than in the previous month despite a considerable decline in contracts for paving roads. For the year to date total concrete-paving awards were 18 per cent greater and those for roads 15 per cent greater than for the corresponding period of last year. Bookings for architectural terra cotta were considerably larger, both in tonnage and in value, than for either the previous month or for a year ago.

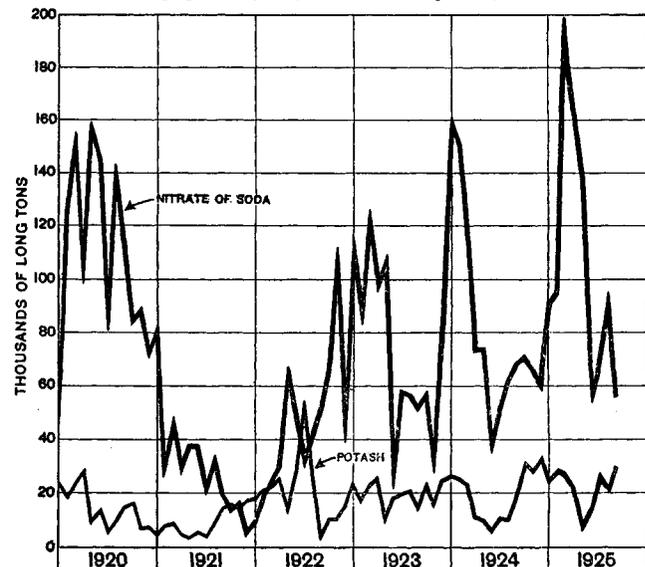
Orders, shipments, and stocks of enameled sanitary ware were less than for August but greater than a year ago, all classes of sanitary ware participating in this movement with the exception of sinks, for which the orders and shipments exceeded those of the previous month, and of miscellaneous ware, for which the orders and shipments were less than a year ago.

### CHEMICALS AND OILS

Imports of potash exceeded and those of nitrate of soda were less than for either the previous month or a year ago.

### IMPORTS OF POTASH AND NITRATE OF SODA

[September, 1925, is latest month plotted]



ACID PHOSPHATE <sup>1</sup>

[Reduced to tons of 16 per cent available phosphoric acid, which is equivalent to 320 pounds per ton]

	August, 1925	September, 1925	September, 1924
United States:			
Production.....	285,003	301,348	260,777
Stocks, end of month.....	1,471,305	1,473,129	1,230,052
Consumption <sup>2</sup> .....	122,710	338,956	292,158
Northern States: <sup>3</sup>			
Production.....	105,836	92,644	79,286
Stocks, end of month.....	604,244	424,753	428,191
Consumption <sup>2</sup> .....	92,724	280,747	247,242
Southern States: <sup>3</sup>			
Production.....	179,167	208,704	181,491
Stocks, end of month.....	867,061	1,048,376	801,861
Consumption <sup>2</sup> .....	20,886	58,209	44,916

<sup>1</sup> Compiled by the National Fertilizer Association from reports of acidulators representing about 80 per cent of the industry; figures in greater detail are obtainable from the association.

<sup>2</sup> Figures computed by adding production to stocks at beginning of month and subtracting from this sum the stocks at the end of month, hence indicating disappearance or shipments from plants, and not, actually, fertilizer used.

<sup>3</sup> The south line of Virginia projected westward marks the division between the northern and southern States for the purposes of this report.

Price indexes of chemicals were, in general, higher than for either the previous month or for September, 1924, exceptions being in the price index for oils and fats, which declined from August, 1925, and in that of crude drugs, which was less than for September, 1924. Receipts of turpentine and rosin again declined from the previous month, those of turpentine being slightly less and those of rosin slightly greater than a year ago. Stocks of turpentine and rosin were considerably less than for either the previous month or for September, 1924.

The production of cottonseed oil and stocks of cottonseed and cottonseed oil continued to increase seasonally and were also much larger than a year ago. Receipts, shipments, and stocks of flaxseed at the two northern markets also continued their seasonal increases and were much greater than in September, 1924. The linseed market, as evidenced by shipments of linseed oil and cake from Minneapolis, was more active than during either August, 1925, or September, 1924, shipments of oil and cake during the first nine months of this year exceeding those of the corresponding period of 1924 by 51 per cent and 60 per cent, respectively.

## CEREALS

The visible supply of wheat, both in the United States and in Canada, continued to increase seasonally, although that in the United States was considerably less than a year ago. Trade in this commodity, as evidenced by the receipts and shipments at the principal markets, was more active during September than during the previous month but was considerably smaller than a year ago. Prices of wheat and wheat flour averaged slightly lower than during August but exceeded those of a year ago.

A decline in the receipts of corn at the principal markets was accompanied by a decline in prices as compared with August, 1925, and September a year

ago. The visible supply of corn was also less than for either of these prior periods. Receipts of oats also declined, both from the previous month and a year ago, this decline, however, being accompanied by a marked increase in the visible supply. Prices of oats were 4 per cent less than in August and 20 per cent less than a year ago. Receipts of barley in September exceeded those of the previous month by 25 per cent, while receipts of rye were almost three and a half times as great as in August. Compared with last year September receipts of barley were 7 per cent greater and those of rye 54 per cent less. Prices of barley and of rye averaged less than in either the previous month or in September, 1924.

Trade in rice continued to advance seasonally but was not as large as a year ago. Stocks, however, were almost as great as at the end of September, 1924. Carlot shipments of apples, potatoes, and onions were greater and those of citrus fruits less than for either the previous month or a year ago.

## MEATS AND DAIRY PRODUCTS

Receipts and slaughter of cattle and calves were less than for either the previous month or for September, 1924. Shipments, on the other hand, due to the seasonal increase in demand for stocker and feeder cattle, increased from August, although they were considerably less than a year ago. Total receipts of cattle for the first nine months of this year were slightly in excess of those for the corresponding months of 1924, the increase in cattle and calves slaughtered more than offsetting the decline in shipments. Prices of cattle showed comparatively little change from the previous month, there being a small advance in the price of corn-fed cattle and a decline in that of No. 2 beef steers. Cattle prices were considerably higher, however, than a year ago.

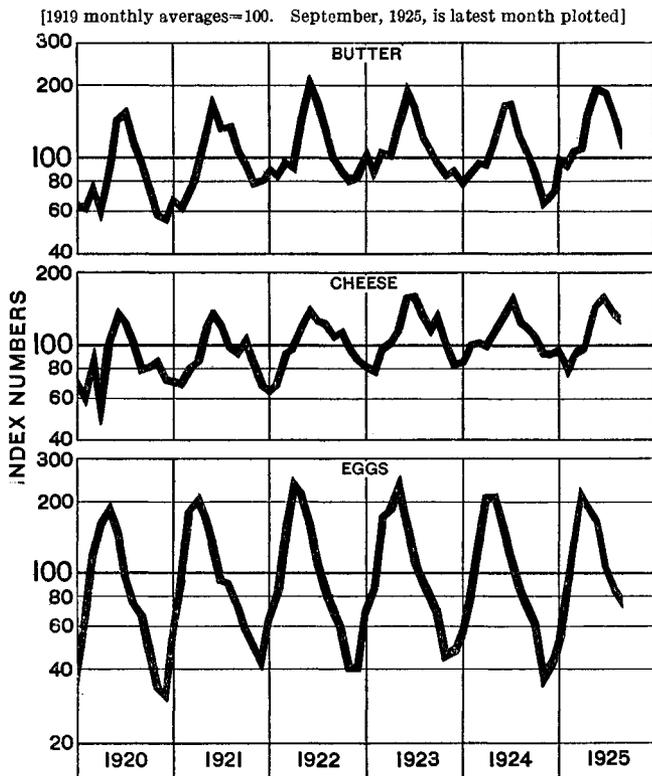
The movement and slaughter of hogs was considerably larger during September than during the previous month but was less than a year ago. Receipts of hogs at primary markets for the first nine months of 1924 were 19 per cent short of last year's total. Cold-storage holdings of pork products were also considerably smaller than at the end of either the previous month or of September, 1924. Prices of hogs and of pork products declined slightly from the previous month but were considerably higher than at this time last year.

The movement of sheep was heavier than during the previous month but was 13 per cent less than a year ago. Local slaughtering at the primary markets, however, declined slightly from August and the cold-storage holdings at the end of September were less than for either the previous month or a year ago. Prices of ewes averaged slightly less and those of lambs slightly greater than in August, both classes being higher in price than a year ago.

Poultry receipts at five markets were larger than in August but less than a year ago, while cold-storage holdings declined from the previous month, but exceeded those of September, 1925. Cold-storage holdings of fish, on the other hand, increased seasonally from the previous month and were almost as large as a year ago.

A decline, both in the receipts and cold-storage holdings of butter, as compared both with the previous month and with September, 1924, was accompanied by an increase in price from both prior periods. Total receipts of butter for the year to date were 5 per cent less than for the corresponding months of last year. Receipts of cheese, while less than in August, exceeded those of a year ago. The total receipts for the year to date were also in excess of last year and the cold-storage holdings at the end of September were larger than those at the end of either the previous month or of September, 1924. The price of cheese, while remaining the same as in August, was 19 per cent higher than a year ago. Receipts of eggs declined seasonally from August but were slightly larger than a year ago. Cold-storage holdings also declined seasonally but exceeded those at the end of last September.

RELATIVE RECEIPTS OF BUTTER, CHEESE, AND EGGS AT PRIMARY MARKETS

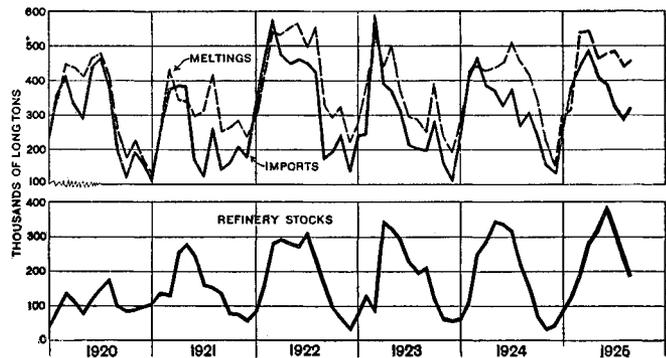


SUGAR AND COFFEE

Meltings of sugar increased over August and were also larger than in September, 1924. The meltings for the first nine months were 8 per cent greater than for the corresponding months of last year.

Stocks of sugar at the refineries, while 20 per cent less than at the end of August, were greater than a year ago. Prices of sugar showed little change from August but were considerably less than a year ago. A decline in the receipts of raw sugar at Cuban ports was accompanied by an increase in exports, which resulted in a 28 per cent decline in stocks at the end of September as compared with the previous month. Cuban stocks of sugar, however, were more than double those reported at this time last year. Exports of Cuban sugar up to the end of September were 15 per cent, or 500,000 tons, greater than for the corresponding months of last year.

RAW SUGAR: IMPORTS, MELTINGS, AND REFINERY STOCKS  
[September, 1925, is latest month plotted]



Imports of coffee during September exceeded those for either the previous month or a year ago. For the first nine months of this year, however, imports fell 12 per cent short of those in the corresponding period of last year. The visible supply of coffee was also less than for either the previous month or a year ago. Clearances of Brazilian coffee for the United States declined from August and were slightly less than for September, 1924. Imports of tea, on the other hand, exceeded those of either the previous month or a year ago, total imports for the first nine months of 1925 being 9 per cent greater than for the corresponding months of last year.

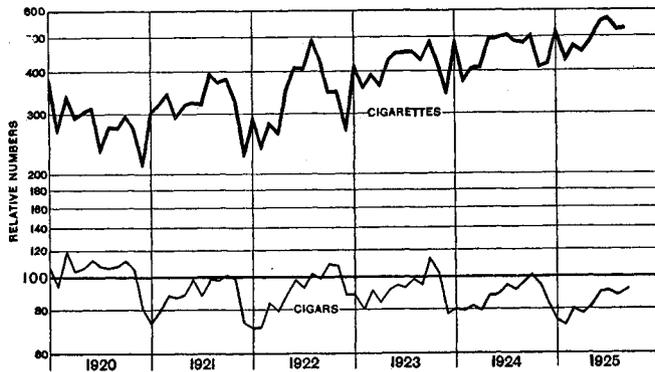
TOBACCO

The consumption of tobacco, as shown by the tax-paid withdrawals from warehouses, exceeded that of the previous month but except for cigarettes was less than in September, 1924. For the first nine months of 1925 the consumption of cigarettes was greater and that of cigars and other tobacco less than for the corresponding period of last year.

Exports of cigarettes were considerably less and those of unmanufactured leaf considerably greater than for either the previous month or a year ago. For the year to date, however, exports of unmanufactured tobacco were 30 per cent less than for the corresponding months of last year, while exports of cigarettes showed a decline of 24 per cent. Sales of loose-leaf tobacco at warehouses increased seasonally

and were much larger than a year ago. Prices, however, showed little change from either period.

RELATIVE CONSUMPTION OF CIGARETTES AND CIGARS  
[1913 monthly average=100. September, 1925, is latest month plotted]



SHIPPING

The total tonnage of vessels completed during September was two and one-half times that of the previous month, due to the very much larger tonnage of steel-seagoing vessels, but was less than that reported for September, 1924. For the first nine months of 1925 the tonnage of new vessels was slightly less than that of last year despite an increase in the tonnage of seagoing vessels completed during 1925.

RAILROADS

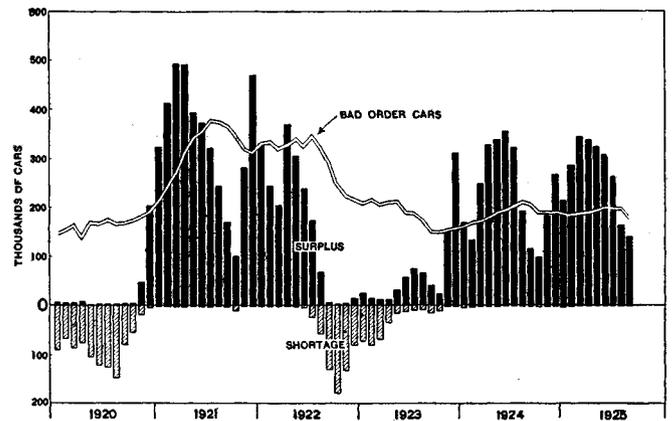
Loadings of freight cars showed a decline from August, owing to the latter data comprising a five-week period. Loadings increased over a year ago, but grain, livestock, and fuel loadings were less. For the year to date carloadings were 6 per cent greater than for the corresponding period of last year, all classes except grain and livestock increasing over last year.

The number of surplus cars declined during September. Surplus coal cars, however, existed in much larger numbers than in August and were somewhat

higher than a year ago. Bad-order cars were fewer on September 30 than at the end of either prior period. Shipments of locomotives by the principal manufacturers were less than for either the previous month or a year ago, due to the falling off in domestic shipments. For the year to date total locomotive shipments were 23 per cent less than last year despite an increase in the shipments abroad. Unfilled orders, however, increased from the previous month and were only 6 per cent less than at the end of September, 1924.

SHORTAGE, SURPLUS, AND BAD-ORDER FREIGHT CARS

[September, 1925, is latest month plotted]

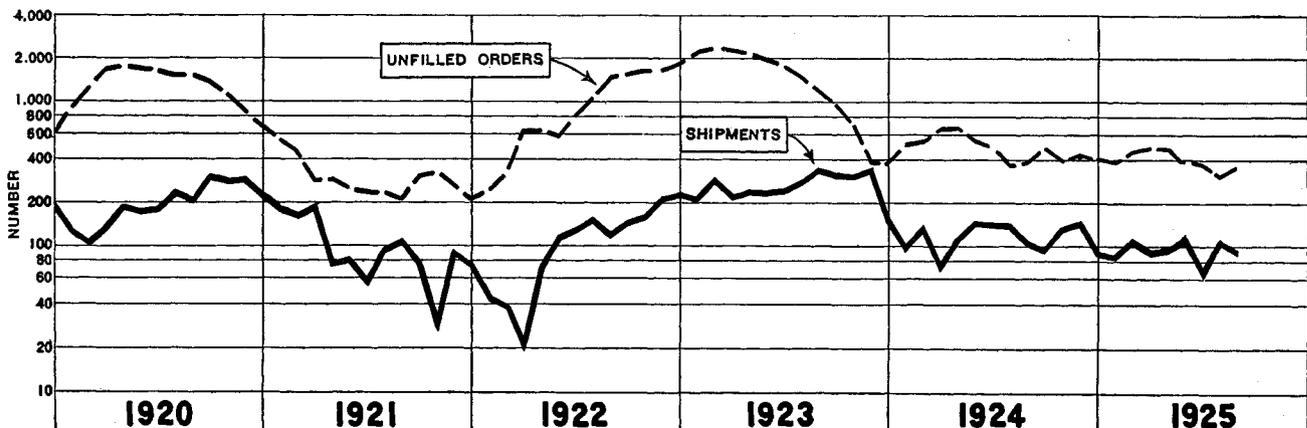


DISTRIBUTION MOVEMENT

Sales by the leading mail-order houses showed the customary seasonal increases and were also substantially greater than at this time last year. Ten-cent-store chain sales, however, showed little change from the previous month, although they ranged from 10 to 20 per cent greater than a year ago. For the first nine months of 1925 mail-order and 10-cent chain store sales were from 11 to 15 per cent greater than for the corresponding months of last year.

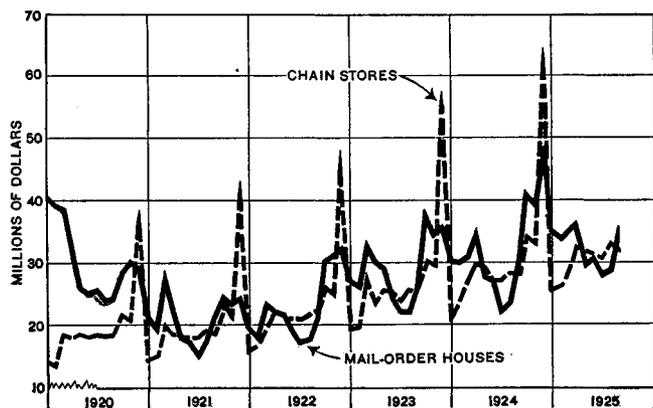
LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS

[September, 1925, is latest month plotted]



SALES BY MAIL-ORDER HOUSES AND 10-CENT CHAIN STORES

[September, 1925, is latest month plotted]



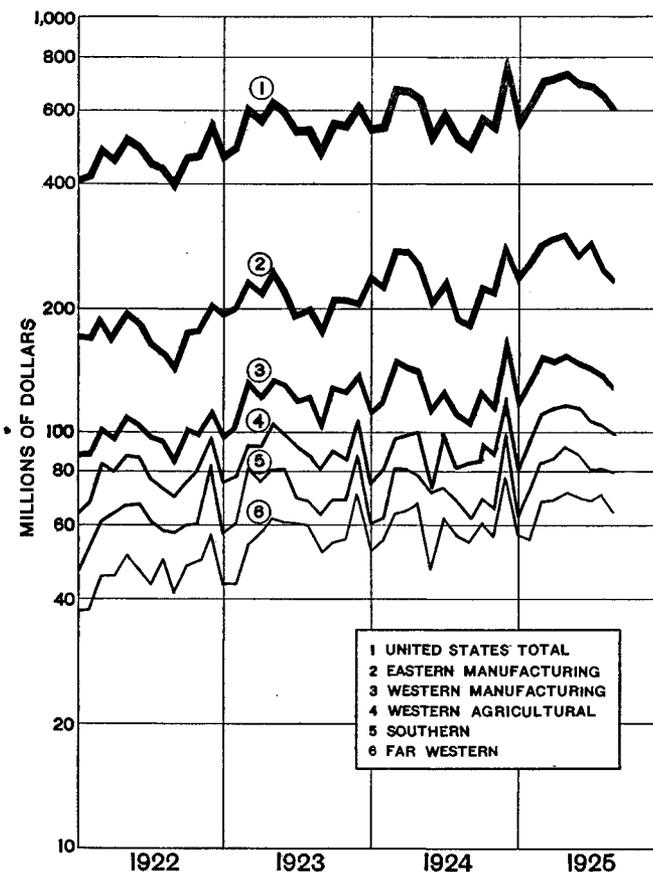
NATIONAL ADVERTISING IN NEWSPAPERS

(Number of lines for 44 identical cities)

	June	July	August	September
Total.....	24,030,002	18,933,978	20,379,631	24,668,100
Automobile advertising.....	3,299,019	3,849,085	6,275,985	5,246,217
Automobile accessories.....	1,749,082	1,382,178	1,244,408	1,488,319
Cigars, cigarettes, and tobacco.....	1,210,447	1,331,776	1,048,335	891,552
Financial.....	1,074,855	996,762	653,293	902,686
Food, groceries, beverages.....	4,209,249	3,971,791	2,602,860	2,922,431
Hotels and resorts.....	952,702	883,297	464,355	221,432
Household furniture.....	425,731	204,856	425,846	1,037,279
Men's clothing.....	506,933	208,872	74,563	393,280
Musical instruments.....	106,665	38,370	49,372	69,341
Radio and electrical.....	406,587	292,397	312,430	743,807
Railroads and steamships.....	2,530,307	2,010,835	1,670,418	1,474,620
Shoes.....	246,211	132,712	42,479	243,691
Toilet articles and medical preparations.....	3,561,249	3,367,983	2,990,192	3,843,537
Women's wear.....	84,467	34,003	31,204	236,496
Miscellaneous.....	3,606,498	229,061	2,593,891	4,696,639

SALES OF ORDINARY LIFE INSURANCE, BY GEOGRAPHICAL DISTRICTS

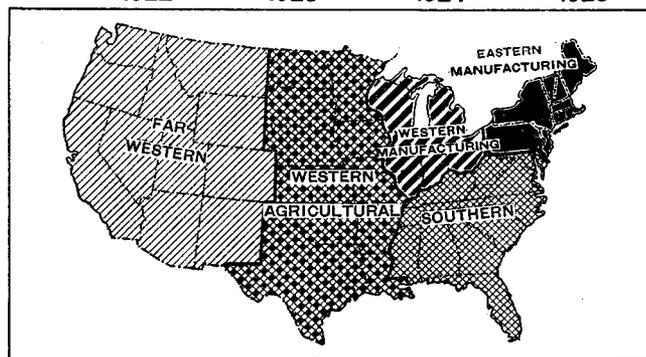
[September, 1925, is latest month plotted]



September magazine and newspaper advertising exhibited the usual fall increases and were each in excess of last year's figures. Postal receipts both at the largest cities and at other centers were substantially greater than for August and were 10 per cent greater than a year ago. Delinquent accounts as reported by the electrical trade, on the other hand, were considerably less than a year ago.

LIFE INSURANCE

New insurance issued during September was somewhat smaller, both in number of policies and in the amount of insurance, than that issued during August but was considerably greater in both respects than in September of last year, all types of policies showing the same general tendency. For the year to date, however, the number of new policies was 11 per cent greater and the amount 20 per cent greater than for the corresponding period of last year. Premium collections also declined from August but increased from a year ago. Geographically the decline in ordinary life insurance sales from August was about equally divided, the smallest declines from the previous month, however, and the largest increases from a year ago, being shown in the South.

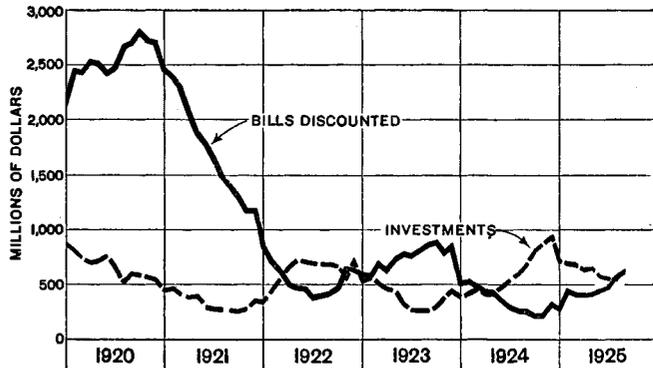


BANKING

Check payments for New York City and for the country outside were each 5 per cent greater than in August and were 17 and 14 per cent larger, respectively, than in September, 1924. Cumulative figures showed a 19 per cent gain for New York City and a 12 per cent gain for the country outside New York. During September the Federal reserve banks reported larger deposits, a greater amount of bills discounted, larger total investments, and an increase in notes in circulation, as compared with the previous month. Total reserves, however, declined slightly and the reserve ratio fell to 72.5, the lowest point it has reached since 1922.

**BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS**

[September, 1925, is latest month plotted]



Member banks also reported an increase in loans, and discounts and in deposits but showed a decline from the previous month in investments. Compared with September, 1924, Federal reserve banks showed a slight increase in deposits, a very large increase in bills discounted, but a smaller amount of notes in circulation, investments, and reserves, while member banks showed increases in deposits, loans, and investments.

Interest rates at New York on call loans averaged higher than in August and were more than double those of a year ago. Rates on commercial paper also increased slightly from the previous month and were one-third greater than in September, 1924.

**CORPORATION PROFITS<sup>1</sup>**

(In millions of dollars)

YEAR	Grand total, 9 groups	INDUSTRIAL								RAILROAD AND TELEPHONE		
		Total	Motors and accessories	Steel	Oil	Food	Metals and mining	Machinery	Miscellaneous	Total railroad and telephone	Railroads, Class I	Telephone
Number of corporations.....	365	102	17	14	13	13	15	11	19	263	193	70
<b>1923</b>												
The year.....	1,613	498	135	163	64	48	36	18	34	1,115	979	136
First quarter.....	338	117	38	27	18	12	10	4	8	221	185	36
Second quarter.....	451	154	47	47	22	13	11	6	8	297	262	35
Third quarter.....	432	125	30	43	16	12	10	5	9	307	277	30
Fourth quarter.....	392	102	20	46	8	11	5	3	9	290	255	35
<b>1924</b>												
The year.....	1,563	425	98	115	79	50	35	18	30	1,138	987	151
First quarter.....	378	140	34	46	26	11	9	5	9	238	203	35
Second quarter.....	332	107	22	30	20	13	9	5	8	225	188	37
Third quarter.....	410	87	20	18	18	14	8	4	5	323	287	36
Fourth quarter.....	443	91	22	21	15	12	9	4	8	352	309	43
<b>1925</b>												
Half year.....	823	295	98	68	48	26	24	11	20	528	438	90
First quarter.....	376	128	37	34	20	11	12	5	9	248	204	44
Second quarter.....	447	167	61	34	28	15	12	6	11	280	234	46

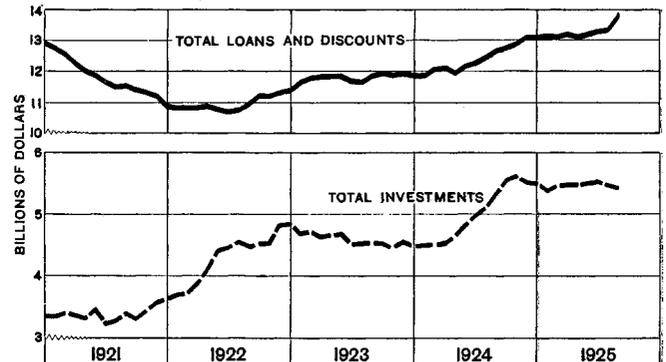
<sup>1</sup> Data from the Federal Reserve Bank of New York.

Business failures in September were less both in number and in the amount of liabilities than in August, all classes of firms participating in the decline in the number except manufacturing establishments, while an increase in the amount of liabilities was

reported by trading establishments and by agents and brokers. The number of commercial failures, however, was greater and the liabilities reported less than in September, 1924. For the first nine months of 1925, a greater number of firms failed, but the liabilities of such firms were considerably less than for the corresponding months of last year. Manufacturing establishments showed declines in both respects, while trade establishments and agents and brokers showed increases.

**LOANS, DISCOUNTS, AND TOTAL INVESTMENTS OF FEDERAL RESERVE MEMBER BANKS**

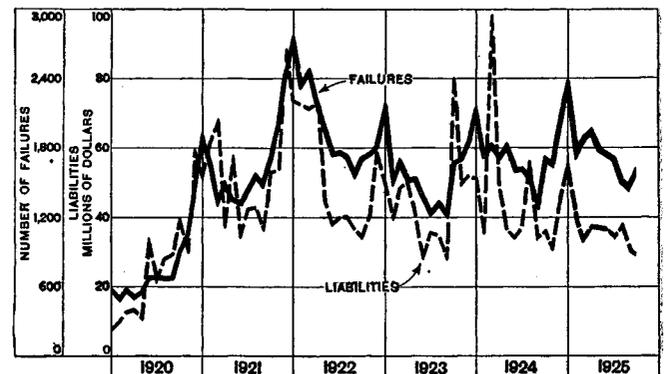
[September, 1925, is latest month plotted]



New securities were issued in somewhat larger amounts in September than in the previous month but fell considerably short of the amount of such issues a year ago. For the year to date, however, the amount of new security issues was 18 per cent greater than for the first nine months of last year. New incorporations, on the other hand, were very much less in September than in August, but were 20 per cent greater than a year ago. The capitalization of such incorporations during the first nine months of 1924, however, was more than one-third greater than during the corresponding months of last year.

**NUMBER OF BUSINESS FAILURES AND DEFAULTED LIABILITIES**

[September, 1925, is latest month plotted]

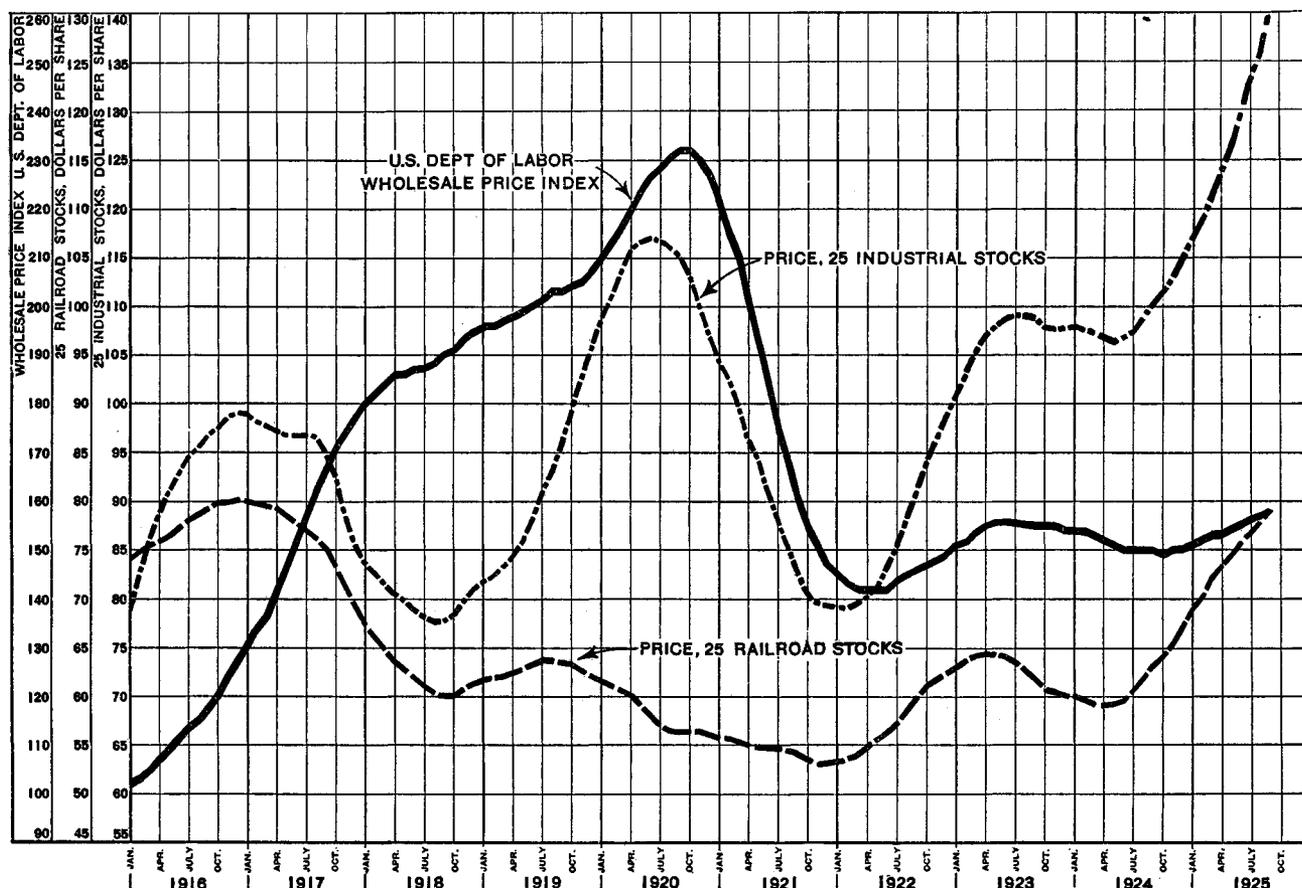


Prices of stocks and bonds averaged slightly higher during September than during the previous month and were considerably higher than a year ago. Sales

of stocks on the New York Stock Exchange also increased over both periods, while sales of bonds were greater than in the previous month despite a decline in the amount of Government bonds sold.

COMPARISON OF WHOLESALE PRICES AND STOCK PRICES

[Twelve-month moving averages. September, 1925, is latest month plotted]



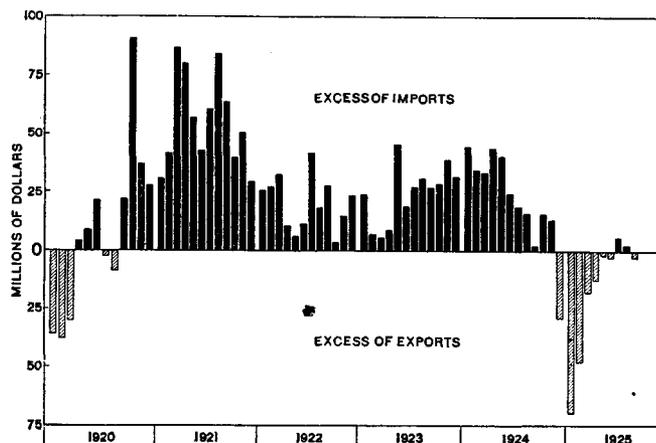
GOLD AND SILVER

An increase in the exports of gold from the previous month and from a year ago was accompanied by a decline from the above periods in imports. A further decline took place in the gold receipts at the United States mint, September receipts being 11 per cent less than those for the previous month and 27 per cent less than for a year ago, and the cumulative receipts for the first nine months of 1925 being 4 per cent less than for the corresponding months of last year. The Rand output also declined slightly, both from the previous month and September, 1924, its cumulative output being 2 per cent less than for the nine months total of 1924.

Silver production showed a further decline, being 6 per cent less than in August and 16 per cent less than

GOLD: SHOWING EXCESS OF IMPORTS AND EXPORTS

[September, 1925, is latest month plotted]



a year ago, while on the cumulative basis production was 1 per cent less than in 1924. Imports and exports of silver also declined both from the previous month and from September a year ago, the cumulative imports being 12 per cent less than in 1924. A slight further advance in price occurred.

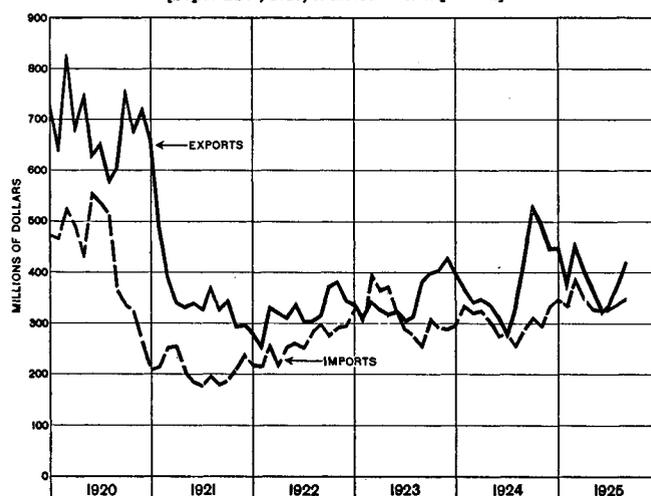
#### FOREIGN EXCHANGE AND TRADE

Outside of large increases in the rates on Italy and Brazil, and a decrease of 2 per cent on Belgium, exchange, rates showed little change from the previous month. Except for the Latin countries of Europe, the principal exchanges were all higher than a year ago, the chief increases being in the Latin American and Indian currencies.

Imports increased 3 per cent over August and 22 per cent over a year ago, while exports were 11 per cent greater than in August but 2 per cent less than in September, 1924. For the first 9 months of the

year, imports and exports increased 12 to 15 per cent over the 1924 period.

IMPORTS AND EXPORTS OF MERCHANDISE  
[September, 1925, is latest month plotted]



#### WHOLESALE PRICES OF NAVAL STORES <sup>1</sup>

MONTH	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925
	<b>TURPENTINE</b> Dollars per gallon												
January.....	0.425	0.458	0.453	0.573	0.550	0.490	0.755	1.885	0.724	0.909	1.522	1.007	0.929
February.....	.453	.510	.445	.578	.540	.474	.709	1.985	.609	.903	1.493	1.022	.938
March.....	.455	.490	.450	.530	.513	.439	.720	2.238	.584	.869	1.548	1.024	.918
April.....	.458	.488	.473	.553	.488	.426	.773	2.575	.591	.866	1.524	.965	.958
May.....	.408	.460	.488	.410	.520	.507	.831	2.475	.717	.944	1.167	.901	1.060
June.....	.405	.473	.435	.448	.448	.636	1.095	1.868	.604	1.110	1.046	.844	.990
July.....	.398	.498	.430	.415	.420	.700	1.176	1.599	.613	1.207	.943	.837	.969
August.....	.383	.480	.420	.468	.428	.622	1.724	1.624	.633	1.194	.951	.893	1.013
September.....	.423	.423	.398	.465	.423	.661	1.683	1.473	.718	1.298	.971	.887	1.121
October.....	.415	.478	.415	.463	.485	.658	1.600	1.230	.755	1.530	1.007	.880	-----
November.....	.453	.458	.538	.480	.535	.798	1.689	1.098	.810	1.578	.954	.851	-----
December.....	.463	.478	.570	.525	.505	.716	1.656	.790	.814	1.403	.938	.837	-----
<b>ROSIN</b> Dollars per barrel													
January.....	5.95	4.00	3.60	5.95	6.60	7.12	14.25	18.59	8.81	5.35	6.12	5.77	8.24
February.....	5.75	4.40	3.50	5.75	6.55	6.97	13.46	18.13	7.50	5.33	6.97	5.90	8.28
March.....	6.50	4.25	3.40	5.40	6.28	6.59	12.33	18.08	5.85	5.19	6.15	5.73	8.09
April.....	5.50	4.15	3.40	5.20	6.00	6.07	12.19	18.50	4.95	5.21	6.23	5.78	7.95
May.....	4.75	4.10	3.65	4.30	6.30	7.73	12.05	19.75	5.26	5.30	6.07	5.59	8.91
June.....	4.80	4.05	3.20	5.10	6.30	9.98	14.28	16.70	5.05	5.35	5.83	5.53	8.91
July.....	4.00	4.20	3.45	5.50	6.00	11.00	16.45	12.41	6.05	5.54	5.82	5.59	9.98
August.....	4.25	3.95	3.25	6.65	5.85	11.53	17.85	13.90	4.97	5.99	5.75	5.81	10.89
September.....	4.20	3.75	3.25	6.15	6.00	13.64	17.33	13.71	5.43	6.36	5.85	6.12	14.19
October.....	4.00	3.85	3.70	6.25	6.80	15.16	17.13	12.83	5.60	6.87	5.84	7.16	-----
November.....	4.00	3.75	4.80	6.55	6.85	15.96	17.48	11.83	5.68	6.58	5.78	7.60	-----
December.....	4.10	3.75	6.00	6.80	7.18	14.94	17.07	9.06	5.33	6.22	5.67	7.60	-----

<sup>1</sup> Data from U. S. Department of Labor, Bureau of Labor Statistics, and represent average prices in the New York market. Quotations for rosin cover grades common to good.

#### WHOLESALE PRICES OF WOMEN'S DRESS GOODS <sup>1</sup>

MONTH	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925
	Dollars per yard										
January.....	0.301	0.325	0.558	0.873	0.922	1.055	0.946	0.650	0.725	0.775	0.784
February.....	.301	.374	.558	.873	.922	1.085	.725	.650	.738	.775	.800
March.....	.315	.374	.558	.873	.752	1.085	.725	.650	.750	.775	.800
April.....	.315	.374	.606	.873	.752	1.085	.725	.650	.750	.775	.800
May.....	.315	.374	.655	.873	.825	1.085	.725	.650	.750	.775	.800
June.....	.315	.398	.655	.907	.825	1.085	.725	.650	.750	.775	.800
July.....	.315	.422	.728	.907	.871	1.085	.725	.650	.750	.775	.800
August.....	.315	.461	.849	.907	.970	1.085	.725	.650	.750	.775	.800
September.....	.315	.485	.849	.907	.970	1.085	.725	.650	.750	.775	-----
October.....	.315	.485	.849	.922	.972	1.085	.660	.655	.775	.775	-----
November.....	.325	.509	.849	.922	1.019	1.085	.650	.725	.775	.775	-----
December.....	.325	.534	.849	.922	1.019	1.085	.650	.725	.775	.775	-----

<sup>1</sup> Data represent average prices at the mills for French serge 35-36" as compiled by the U. S. Department of Labor, Bureau of Labor Statistics.

**VISIBLE SUPPLY OF OATS AND BARLEY <sup>1</sup>**

MONTH	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925
	Thousands of bushels												
	<b>OATS</b>												
January .....	12,283	20,434	39,048	24,317	46,837	15,359	34,436	13,120	36,958	71,602	33,165	18,712	77,579
February .....	16,041	25,990	37,477	22,738	40,883	15,360	31,267	11,970	37,391	74,384	29,937	19,011	78,519
March .....	17,058	23,875	30,477	22,302	38,251	19,897	26,098	10,203	37,042	68,920	26,180	17,739	67,509
April .....	11,570	15,129	25,772	16,321	31,412	24,075	23,740	8,577	33,429	59,538	23,585	11,568	50,995
May .....	10,016	10,275	14,915	17,993	18,957	22,672	17,690	7,028	30,462	50,917	14,492	7,427	37,520
June .....	16,778	8,891	5,298	14,658	10,429	14,994	19,747	4,200	37,399	44,610	9,234	6,322	37,530
July .....	19,652	8,062	2,070	11,582	8,829	10,081	21,133	4,398	42,148	38,224	6,138	3,922	28,020
August .....	29,294	24,452	3,975	31,512	8,088	22,090	21,234	9,532	65,475	40,073	10,962	13,210	54,715
September .....	37,310	31,913	17,452	44,218	16,878	30,277	22,708	30,983	71,154	37,458	18,510	50,690	69,960
October .....	37,048	37,742	18,909	51,430	20,660	26,859	22,475	37,939	74,720	36,461	22,236	71,157	-----
November .....	35,453	38,636	25,248	53,313	20,956	33,294	19,124	37,269	72,852	34,887	19,858	71,997	-----
December .....	32,386	38,269	25,126	53,645	19,737	37,473	15,118	36,096	71,323	34,725	21,350	76,902	-----
	Thousands of bushels												
	<b>BARLEY</b>												
January .....	5,954	8,199	7,542	6,266	7,050	5,224	10,237	3,599	2,983	2,639	2,996	2,495	3,939
February .....	5,868	7,267	6,222	6,875	6,390	5,741	10,742	3,415	2,619	2,022	2,704	1,764	3,850
March .....	5,931	6,372	4,670	5,700	6,253	6,428	12,421	3,428	2,420	1,587	2,600	1,593	3,834
April .....	3,687	3,368	3,162	4,733	5,063	5,989	15,393	3,629	1,956	1,633	2,344	849	2,773
May .....	2,800	2,647	1,865	3,569	2,466	3,575	10,179	3,484	1,773	1,310	1,284	768	1,809
June .....	2,904	2,181	1,142	3,280	1,951	2,122	11,090	2,795	1,782	1,681	1,163	471	1,657
July .....	2,115	1,538	518	2,342	1,703	1,087	9,528	3,061	2,226	819	838	293	1,099
August .....	2,302	2,003	732	2,841	3,746	2,085	7,352	2,387	3,818	1,469	1,642	863	3,367
September .....	5,182	6,207	3,841	4,450	6,067	3,308	6,021	3,843	4,643	2,224	2,935	4,700	6,036
October .....	7,052	7,246	4,656	6,248	6,416	4,088	4,860	3,723	4,223	2,770	3,310	5,209	-----
November .....	8,027	8,563	7,345	7,345	5,643	6,597	3,235	3,700	3,557	2,753	3,148	5,481	-----
December .....	8,427	7,296	7,151	6,831	5,066	7,555	3,500	4,186	2,953	3,142	3,259	5,282	-----

<sup>1</sup> Data from *Bradstreet's* representing stocks carried on Saturday nearest end of month at terminals, elevators, warehouses, docks, etc.

**MANUFACTURERS' STOCKS OF POWDERED MILK <sup>1</sup>**

MONTH	1920	1921	1922	1923	1924	1925	1920	1921	1922	1923	1924	1925	
	TOTAL STOCKS						UNSOLD STOCKS						
	Thousands of pounds												
	<b>CASE GOODS</b>												
January .....		398	407	358	267	226			345	355	267	226	
February .....		398	402	536	242	245		348	402	536	242	245	
March .....		327	329	386	243	256		327	329	386	243	256	
April .....		196	277	261	235	282		196	277	261	235	282	
May .....	470	509	369	236	164	342	470	509	366	214	164	342	
June .....	468	639	214	285	170	466	162	639	153	261	170	466	
July .....	538	532	301	153	162	466		402	164	143	162	466	
August .....	1,081	512	329	349	150	549	9	386	203	322	150	549	
September .....	1,205	505	374	81	162	527	150	505	319	42	162	527	
October .....	952	485	393	221	319	-----	-----	485	375	210	319	-----	
November .....	815	285	224	214	180	-----	2	285	206	195	180	-----	
December .....	481	353	778	185	214	-----	481	351	369	170	206	-----	
	Thousands of pounds												
	<b>BULK GOODS</b>												
January .....		11,973	10,331	2,546	10,744	5,841		5,368	8,126	1,798	8,446	3,824	
February .....		17,199	8,777	2,934	12,136	5,137		15,286	6,915	1,688	9,328	3,291	
March .....		11,488	8,590	5,012	13,279	4,836		9,255	5,636	2,485	9,973	3,094	
April .....		11,272	9,166	3,855	13,702	5,594		7,762	5,794	1,716	10,207	3,369	
May .....	9,174	12,127	10,719	5,836	13,819	7,831	2,226	8,224	5,399	2,573	9,909	4,835	
June .....	13,263	11,933	9,206	6,823	14,821	7,634	6,078	8,155	4,218	2,528	10,379	4,311	
July .....	7,813	12,950	8,412	6,763	16,003	7,814	2,348	4,636	2,645	3,175	11,333	4,614	
August .....	8,075	10,044	5,719	6,130	14,679	9,228	2,460	4,099	1,916	2,855	11,461	6,496	
September .....	12,791	10,264	4,180	7,702	14,156	8,107	6,656	7,685	1,958	3,817	11,091	5,546	
October .....	11,775	8,701	3,634	8,810	11,827	-----	4,639	6,108	1,703	5,544	9,367	-----	
November .....	11,890	8,616	2,514	7,778	8,805	-----	5,249	7,389	717	2,948	6,029	-----	
December .....	12,368	9,594	2,117	9,290	8,017	-----	5,563	9,340	1,186	7,975	5,259	-----	

<sup>1</sup> Data from *U. S. Department of Agriculture, Bureau of Agricultural Economics*, covering stocks of powdered milk derived from whole milk, skim milk and unskimmed milk as of the end of the month.

## INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., in various groups of industry and commerce. They consist in general of weighted combinations of series of individual relative numbers; often the individual relative numbers making up the series are also given. The function of index and relative numbers is explained on the inside front cover. A condensed form of this table is given on page 7.

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1924			1925			PER CENT INCREASE (+) OR DECREASE (-)	
			July	August	September	July	August	September	September, 1925, from August, 1925	September, 1925, from September 1924
<b>PRODUCTION</b>										
(Relative to 1919 monthly average as 100)										
<b>RAW MATERIALS</b>										
Grand total.....	179	73	97	121	152	97	114	149	+30.7	-2.0
<b>MINERALS</b>										
Total.....	146	62	121	122	128	136	142	126	-11.3	-1.6
Petroleum.....	216	105	194	196	189	214	212	206	-2.8	+9.0
Bituminous coal.....	137	41	86	93	109	102	116	121	+4.3	+11.0
Anthracite coal.....	121	0	106	97	104	116	121	5	-95.9	-95.2
Iron ore *.....	241	0	93	85	78	108	109	94	-13.8	+20.5
Copper.....	148	17	128	132	126	136	135	133	-1.5	+5.6
Lead.....	176	74	158	158	166	165	164	161	-1.8	-3.0
Zinc.....	136	38	114	102	99	126	122	125	+2.5	+26.3
Gold.....	131	57	92	94	109	94	89	80	-10.1	-26.6
Silver.....	145	80	105	115	117	114	105	98	-6.7	-16.2
<b>ANIMAL PRODUCTS (marketings)</b>										
Total.....	138	80	117	108	110	111	107	104	-2.8	-5.5
Wool *.....	227	19	201	183	83	215	115	42	-63.5	-4.9
Cattle and calves.....	143	58	88	94	125	96	109	105	-3.7	-16.0
Hogs.....	177	64	110	86	86	75	68	73	+7.4	-15.1
Sheep.....	153	54	74	89	134	75	91	116	+27.5	-13.4
Eggs *.....	245	30	122	89	73	111	88	78	-11.4	+6.8
Poultry *.....	390	21	100	92	100	91	88	95	+8.0	-5.0
Fish.....	155	45	130	115	115	141	155	144	-7.1	+25.2
Milk (New York).....	190	94	143	141	134	147	143	139	-2.8	+3.7
<b>CROPS (marketings)</b>										
Total.....	246	49	73	129	193	69	105	190	+81.0	-1.6
Grains *.....	242	43	104	227	231	104	135	151	+11.9	-34.6
Vegetables *.....	254	58	141	107	161	113	105	199	+89.5	+23.6
Fruits *.....	405	50	153	163	260	162	152	332	+118.4	+27.7
Cotton products *.....	278	19	21	38	175	14	75	234	+212.0	+33.7
Miscellaneous crops *.....	170	19	21	43	88	25	56	110	+96.4	+25.0
<b>FOREST PRODUCTS</b>										
Total.....	135	61	111	124	119	125	131	129	-1.5	+8.4
Lumber.....	135	59	108	122	118	124	135	132	-1.5	+12.7
Pulpwood.....	164	51	76	90	96	80	59	72	+22.0	-25.0
Gum (rosin and turpentine) *.....	267	20	264	245	215	261	231	216	-6.5	+0.5
Distilled wood.....	149	24	87	89	88	106	107	105	-1.9	+19.3
<b>MANUFACTURING</b>										
Grand total (adjusted for working days).....	130	71	101	109	114	128	121	123	+1.7	+7.9
Grand total (unadjusted).....	135	64	101	109	114	128	121	123	+1.7	+7.9
Foodstuffs.....	129	77	129	117	112	116	108	103	-4.6	-8.0
Textiles.....	130	54	71	78	92	95	91	97	+6.6	+5.4
Iron and steel.....	147	32	67	87	95	105	116	118	+1.7	+24.2
Lumber.....	160	57	126	138	135	148	160	159	-0.6	+17.8
Leather.....	115	63	71	81	87	82	89	89	0.0	+2.3
Paper and printing.....	121	69	100	102	102	106	106	106	0.0	+3.9
Chemicals, oils, etc.....	182	92	138	143	148	172	171	182	+6.4	+23.0
Stone and clay products.....	162	69	131	141	134	152	162	148	-8.6	+10.4
Metals, excepting iron and steel.....	195	71	158	165	164	190	186	183	+1.6	+11.6
Tobacco.....	127	70	119	115	118	127	120	123	+2.5	+4.2
Miscellaneous.....	156	37	100	111	120	156	118	121	+2.5	+0.8

\* Fluctuations between maximum and minimum due largely to seasonal conditions.

## INDEXES OF BUSINESS—Continued

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1924			1925			PER CENT INCREASE (+) OR DECREASE (-)	
			July	August	September	July	August	September	September, 1925, from August, 1925	September, 1925, from September 1924
<b>STOCKS</b>										
(Relative to 1919 monthly average as 100)										
(Corrected for seasonal variation)										
Total.....	155	91	129	133	134	133	142	148	+4.2	+10.4
Raw foodstuffs.....	233	73	145	156	145	149	158	160	+1.2	+10.3
Raw materials for manufacture.....	189	89	95	100	118	104	124	161	+29.8	+36.4
Manufactured foodstuffs.....	115	58	89	87	90	83	78	79	+1.3	-12.2
Manufactured commodities.....	175	86	161	164	165	171	183	177	-3.3	+7.3
(Unadjusted Index)										
Total.....	162	84	121	120	127	125	125	139	+11.2	+9.4
Raw foodstuffs.....	239	70	112	114	119	122	118	133	+12.7	+11.8
Raw materials for manufacture.....	187	68	82	83	116	87	93	159	+71.0	+37.1
Manufactured foodstuffs.....	115	56	100	102	100	91	91	87	-4.4	-13.0
Manufactured commodities.....	175	89	164	159	157	172	171	167	-2.3	+12.7
<b>UNFILLED ORDERS</b>										
(Relative to 1920 monthly averages as 100)										
(Iron, Steel, and Building Materials)										
Total (8 commodities).....	116	40	44	46	46	51	52	52	0.0	+13.0
Iron and steel.....	112	32	31	32	34	36	36	38	+5.6	+11.8
Building materials.....	153	25	96	107	97	113	121	109	-9.9	+12.4
<b>WHOLESALE TRADE</b>										
(Relative to 1919 monthly average as 100)										
(Distributed by Federal Reserve Districts)										
Grand total, all classes.....	126	60	78	83	92	83	87	95	+9.2	+3.3
Hardware (10 districts).....	129	59	93	93	106	99	97	109	+12.4	+2.8
Shoes (8 districts).....	136	43	44	56	69	45	65	73	+12.3	+5.8
Groceries (11 districts).....	135	62	83	83	93	85	83	94	+13.3	+1.1
Drugs (7 districts).....	133	88	110	107	117	111	108	120	+11.1	+2.6
Dry goods (8 districts).....	150	58	79	102	116	85	105	112	+6.7	-3.4
Meats.....	82	46	67	68	71	79	78	82	+5.1	+15.5
<b>RETAIL TRADE</b>										
(Relative to 1919 monthly average as 100)										
MAIL-ORDER HOUSES (4 houses).....	148	49	69	74	106	87	89	113	+27.0	+6.6
<b>CHAIN STORES:</b>										
Ten-cent (5 chains).....	366	84	163	172	169	183	195	191	-2.1	+13.0
Music (4 chains).....	214	55	72	91	110	104	128	136	+6.3	+23.6
Grocery (27 chains).....	259	119	206	201	210	259	241	243	+0.8	+15.7
Drug (9 chains).....	187	109	148	152	145	166	171	169	-1.2	+16.6
Cigar (3 chains).....	193	106	128	138	137	136	142	142	0.0	+3.6
Candy (5 chains).....	282	109	177	180	189	181	202	202	0.0	+6.9
Shoe (6 chains).....	186	72	113	108	124	122	120	129	+7.5	+4.0
<b>DEPARTMENT STORES:</b>										
Sales (359 stores).....	210	80	91	93	119	95	98	122	+24.5	+2.5
Stocks (314 stores).....	151	100	123	126	137	124	131	143	+9.2	+4.4
<b>EMPLOYMENT</b>										
(Relative to 1923 monthly average as 100)										
Number employed, by industries:										
Total, all classes.....			85	85	87	89	90	91	+1.1	+4.6
Food products.....			94	95	97	89	90	92	+2.2	-5.2
Textiles.....			79	81	84	86	87	87	0.0	+3.6
Iron and steel.....			80	79	80	85	85	86	+1.2	+7.5
Lumber.....			93	93	93	93	93	94	+1.1	+1.1
Leather.....			83	87	91	89	93	95	+2.2	+4.4
Paper and printing.....			98	98	100	99	99	100	+1.0	0.0
Chemicals.....			84	84	88	89	91	97	+6.6	+10.2
Stone, clay, and glass.....			94	96	95	97	99	100	+1.0	+5.3
Metals, except iron and steel.....			81	81	79	90	91	94	+3.3	+19.0
Tobacco products.....			93	93	95	91	90	92	+2.2	-3.2
Vehicles.....			84	84	84	90	91	92	+1.1	+9.5
Miscellaneous.....			82	80	82	91	90	90	0.0	+9.8

† Since Jan. 1, 1921

## INDEXES OF BUSINESS—Continued

	Maximum since Jan. 1, 1920	Minimum since Jan. 1, 1920	1924			1925			PER CENT INCREASE (+) OR DECREASE (-)	
			July	August	September	July	August	September	September, 1925, from August, 1925	September, 1925, from September 1924
<b>EMPLOYMENT—Continued</b>										
(Relative to 1923 monthly average as 100)										
Amount of pay roll, by industries:										
Total, all classes			81	84	86	90	91	90	-1.1	+4.7
Food products			98	96	100	93	93	93	0.0	-7.0
Textiles			72	78	84	85	87	83	-4.6	-1.2
Iron and steel			73	76	77	85	87	85	-2.3	+10.4
Lumber			92	93	96	97	97	100	+3.1	+4.2
Leather			78	87	91	85	94	91	-3.2	0.0
Paper and printing			97	97	101	101	102	103	+1.0	+2.0
Chemicals			86	87	89	92	94	96	+2.1	+7.9
Stone, clay, and glass			94	98	98	99	105	103	-1.9	+5.1
Metals, except iron and steel			71	72	74	81	89	87	-2.2	+17.6
Tobacco products			93	93	97	91	92	92	0.0	-5.2
Vehicles			77	81	82	90	90	91	+1.1	+11.0
Miscellaneous			84	82	85	91	93	91	-2.2	+7.1
<b>PRICE INDEX NUMBERS</b>										
<b>FARM PRICES</b>										
(Relative to 1909-1914 average as 100)										
All groups	235	110	132	139	132	149	152	144	-5.3	+9.1
Grain	283	88	130	141	140	152	157	148	-5.7	+5.7
Fruits and vegetables	373	108	142	138	113	178	178	142	-20.2	+25.7
Meat animals	186	91	103	116	115	148	149	143	-4.0	+24.3
Dairy and poultry	215	122	122	123	133	134	139	141	+1.4	+6.0
Cotton and cotton seed	304	76	215	219	175	186	186	178	-4.3	+1.7
Unclassified	180	74	101	103	100	88	96	90	-6.3	-10.0
<b>WHOLESALE PRICES</b>										
<b>Department of Labor Indexes</b>										
(Relative to 1913)										
All commodities	248	138	147	150	149	160	160	160	0.0	+7.4
Farm products	243	114	141	145	143	162	163	160	-1.8	+11.9
Food, etc.	248	131	139	144	148	157	159	160	+0.6	+8.1
Cloths and clothing	346	171	188	190	187	189	190	189	-0.5	+1.1
Fuel and lighting	281	162	173	170	168	172	170	169	-0.6	+0.6
Metals and metal products	203	109	130	130	128	126	127	127	0.0	-0.8
Building materials	300	155	169	169	171	170	172	174	+1.2	+1.8
Chemicals	213	121	127	130	131	133	135	136	+0.7	+3.8
House-furnishing goods	275	169	171	171	171	169	169	168	-0.6	-1.8
Miscellaneous	208	111	112	115	116	143	138	135	-2.2	+16.4
<b>Federal Reserve Board Regrouping of Department of Labor Indexes</b>										
(Relative to 1913)										
All commodities	247	138	147	150	149	160	160	160	0.0	+7.4
Producers' goods	244	118	130	131	130	137	134	131	-2.2	+0.8
Consumers' goods	249	146	153	156	158	167	168	169	+0.6	+7.0
Total raw products	249	135	152	154	152	166	168	166	-1.2	+9.2
Agricultural products	311	122	176	175	164	173	175	169	-3.4	+3.0
Animal products	218	103	114	123	123	154	155	155	0.0	+26.0
Forest products	375	152	175	175	180	180	185	184	-0.5	+2.2
Mineral products	272	165	167	166	166	168	170	172	+1.2	+3.6
<b>Commercial Indexes</b>										
(Relative to 1913)										
Dun's (1st of following month)	218	134	155	156	158	164	162	161	-0.6	+1.9
Bradstreet's (1st of following month)	227	115	137	139	141	155	153	154	+0.7	+9.2
<b>COST OF LIVING</b>										
<b>National Industrial Conference Board Indexes</b>										
(Relative to July, 1914)										
All items weighted	205	155	162	163	164	169	169	168	-0.6	+2.4
Food (Dept. Labor)	219	139	143	144	147	160	160	159	-0.6	+8.2
Shelter	186	143	186	186	185	179	179	178	-0.6	-3.8
Clothing	288	153	171	176	174	175	175	176	+0.6	+1.1
Fuel and light	200	149	166	166	166	165	166	168	+1.2	+1.2
Sundries	192	171	173	173	173	175	175	174	-0.6	+0.6

## TREND OF BUSINESS MOVEMENTS

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. These data represent continuations of the figures presented in the latest semiannual number (August, 1925) in which monthly figures for 1923 and 1924 may be found, together with explanations as to the sources and exact extent of the figures quoted. For a few items earlier data are given in more recent issues, as explained in the footnotes. The figures given below should always be read in connection with those explanations. Data on stocks, unfilled orders, etc., are given as of the end of the month referred to. For explanations of relative numbers, including base periods, see introduction on inside front cover.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>TEXTILES</b>												
<b>Wool</b>												
Receipts at Boston:												
Total.....thous. of lbs.	45,922	34,998	20,403	17,406	37,336	18,986	15,626	-41.7	+47.5	244,069	253,726	+4.0
Domestic.....thous. of lbs.	33,378	20,559	7,453	5,885	32,660	14,865	11,050	-63.7	-49.9	160,262	113,521	-29.2
Foreign.....thous. of lbs.	7,544	14,439	12,950	11,521	4,676	4,121	4,576	-10.3	+214.2	83,807	140,205	+67.3
Imports, unmanufactured.....thous. of lbs.	20,802	34,449	18,948		8,631	12,129	16,638	-45.0	+56.2	203,171	266,985	+31.4
Consumption by textile mills, grease equivalent.....thous. of lbs.	40,781	42,149	44,383		40,064	45,638	54,854	+5.3	-2.7	383,428	390,725	+1.9
Machinery activity, hourly:												
Looms—												
Wide.....per ct. of hours active	61	63	69		58	66	74	+9.5	+4.5			
Narrow.....per ct. of hours active	52	57	61		54	59	65	+7.0	+3.4			
Carpet and rug.....per ct. of hours active	65	68	65		57	65	72	-4.4	0.0			
Sets of cards.....per ct. of hours active	80	82	85		73	87	92	+3.7	-2.3			
Combs.....per ct. of hours active	65	77	79		68	86	98	+2.6	-8.1			
Spinning spindles—												
Woolen.....per ct. of hours active	79	79	82		72	86	91	+3.8	-4.7			
Worsted.....per ct. of hours active	54	65	70		51	67	79	+7.7	+4.5			
Prices:												
Raw, Ohio, 1/2 blood, unwashed.....dolls. per lb.	.52	.51	.50	.51	.48	.53	.57	-2.0	-5.7			
Raw, territory fine, scoured.....dolls. per lb.	1.37	1.31	1.28	1.32	1.36	1.44	1.48	-2.3	-11.1			
Worsted yarn.....dolls. per lb.	1.700	1.650	1.650	1.650	1.600	1.650	1.750	0.0	0.0			
Men's suitings.....dolls. per yd.	3.600	3.600	3.600	3.600	3.600	3.600	3.690	0.0	0.0			
<b>Cotton</b>												
Production, crop estimate.....thous. of bales	13,566	13,740	14,759	15,386	12,351	12,787	12,499	+7.4	+15.4			
Ginnings (cumulative).....thous. of bales	159	1,893	7,102	11,199	947	4,528	9,716	+275.2	+56.8			
Receipts into sight.....thous. of bales	154	780	2,332		395	2,807	2,807	+199.0	+26.4	5,209	7,255	+39.3
Imports, unmanufactured.....bales	9,927	9,266	15,121		4,136	9,654	18,113	+63.2	+56.6	236,698	239,660	+1.3
Exports, unmanufactured (including linters).....bales	202,468	315,825	752,324		277,647	737,485	947,556	+132.2	+12.0	3,465,942	4,914,535	+41.8
Consumption by textile mills.....bales	483,898	448,665	483,266		357,380	438,373	532,629	+7.7	+2.0	3,958,408	4,759,700	+20.2
Stocks, end of month:												
Total, mills and w'houses.....thous. of bales	1,380	1,721	4,004		1,355	2,582	4,956	+132.7	+55.1			
Mills.....thous. of bales	866	681	866		553	516	731	+27.2	+67.8			
Warehouses.....thous. of bales	514	1,040	3,138		802	2,067	4,225	+201.7	+51.8			
World visible, American.....thous. of bales	1,113	1,099	2,805	4,115	823	1,970	3,358	+155.2	+42.4			
World visible, total.....thous. of bales	2,343	2,232	3,883	5,194	1,898	2,619	4,267	+74.0	+48.3			
Machinery activity of spindles:												
Active spindles.....thousands	31,761	31,270	31,552		29,011	30,154	31,079	+0.9	+4.6			
Total activity.....millions of hours	7,298	6,954	7,102		5,400	6,415	7,593	+2.1	+10.7			
Activity per spindle.....hours	192	184	188		143	170	201	+2.2	+10.6			
Per cent of capacity.....per cent	84.3	80.5	83.8		63.1	76.4	85.4	+4.1	+9.7			
Cotton finishing:												
Orders received, gray yardage.....thous. of yds.	69,364	69,176	81,079		71,630	74,213	90,601	+17.2	+9.3	456,320	678,883	+48.8
Billings, finished goods (as produced).....thous. of yds.	69,281	63,994	72,257		63,895	70,547	86,765	+12.9	+2.4	677,522	697,437	+2.9
Shipments, finished goods.....cases	39,153	37,903	42,608		35,951	39,753	44,331	+12.4	+7.2	372,436	392,305	+5.3
Stocks, finished goods.....cases	40,710	41,151	40,711		41,850	39,325	40,664	-1.1	+3.5			
Operating activity.....per ct. of capacity	52	50	58		47	54	67	+16.0	+7.4			
Manufactured goods:												
Cotton cloth exports.....thous. of sq. yds.	41,643	44,502	42,366		49,367	43,224	53,113	-4.8	-2.0	334,569	408,363	+22.1
Fabric consumption by tire manufacturers.....thous. of lbs.	16,014	15,758	14,025		12,471	13,171	13,205	-11.0	+6.5	104,849	132,240	+26.1
Elastic webbing sales.....thous. of yds.	12,344	12,014			9,862	11,340	12,345			283,983	211,170	+32.4
Fine cotton goods:												
Production.....pieces	417,603	402,103	371,500		318,513	325,279	385,301	-7.6	+14.2	3,061,868	3,765,688	+23.0
Sales.....pieces	312,962	288,439	488,596		267,784	377,770	251,728	+69.4	+29.3	2,321,379	3,474,980	+49.7
Prices:												
Raw cotton to producer.....dolls. per lb.	.234	.234	.225	.215	.278	.222	.231	-3.8	+1.4			
Raw cotton, New York.....dolls. per lb.	.248	.238	.236	.220	.293	.244	.245	-0.8	-3.3			
Cotton yarn—												
22/1 cones, Boston.....dolls. per lb.	.415	.423	.423	.430	.469	.432	.449	0.0	-2.1			
40/13, New Bedford.....dolls. per lb.	.543	.547	.563		.578	.556	.543	+2.9	+1.3			
Print cloth.....dolls. per yd.	.095	.095	.095	.096	.093	1.086	.087	0.0	+10.5			
Sheetings.....dolls. per yd.	.096	.106	.106	.108	.116	.110	.103	+1.9	-3.6			
Cotton goods (Fairchild).....index number	182	185	187	187	199	193	193	+1.1	-3.1			
<b>Silk</b>												
Imports, raw.....thous. of lbs.	6,246	5,894	8,408		4,989	6,491	5,615	+42.7	+29.5	40,622	55,226	+36.0
Deliveries (consumption).....bales	44,013	44,047	41,684	46,815	29,518	36,366	35,508	-5.4	+14.6	263,529	370,196	+40.5

1 Revised.

2 Eight months' cumulatives, Jan. 1 to Aug. 31.

Where available, October data have been included in this table. The cumulative totals shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 51 of the August, 1925, "Survey"

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>TEXTILES—Continued</b>												
<b>Silk—Continued</b>												
Stocks, end of month:												
At warehouses..... bales..	35,598	32,017	42,708	39,423	30,075	42,260	44,398	+33.4	+1.1			
At manufacturers' plants..... bales..	26,505	28,198	28,169		18,971	21,471	22,667	-0.1	+31.2			
Price, Japanese, New York..... dolls. per lb..	6,321	6,468	6,615	6,664	6,076	5,439	5,733	+2.3	+21.6			
Silk machinery activity:												
Broad looms..... per cent of operation..	89.3	89.8	91.2		68.7	76.1	81.9	+1.6	+19.8			
Narrow looms..... per cent of operation..	61.4	60.0	60.8		44.5	48.2	50.0	+1.3	+26.1			
Spinning spindles..... per cent of operation..	103.0	101.8	104.0		66.6	68.4	74.6	+2.2	+52.0			
<b>Clothing</b>												
Men's and boys' garments cut:												
Suits..... thous. of garments..	1,632	1,492	1,083		1,252	1,050	896	-27.4	+3.1	11,751	13,346	+13.6
Separate trousers..... thous. of garments..	1,579	1,575	1,547		1,506	1,439	1,534	-1.8	+7.5	13,993	14,383	+2.8
Overcoats..... thous. of garments..	475	520	565		626	657	700	+8.7	-14.0	3,524	3,135	-11.0
Work clothing:												
Cut..... dozen garments..	212,915	251,737	256,249		165,998	223,904	247,194	+1.8	+14.4	1,798,959	2,282,318	+26.9
Shipments..... dozen garments..	208,901	233,209	243,071		180,056	224,834	228,008	+4.2	+8.1	1,749,689	2,035,859	+16.4
Returned..... dozen garments..	1,678	1,506	1,537		3,205	1,923	2,645	+2.1	-20.1	24,956	26,187	+4.9
Stocks (end of month)..... dozen garments..	335,640	305,448	302,630		292,392	315,812	319,594	-0.9	-4.2			
<b>Hosiery</b>												
Production (all classes)..... thous. of dozen pairs..	3,697	3,702	3,756		2,912	3,107	3,597	+1.5	+20.9	29,956	34,374	+14.7
Shipments..... thous. of dozen pairs..	3,753	3,864	4,133		3,095	3,533	3,771	+7.0	+17.0	29,465	34,038	+15.5
Stocks..... thous. of dozen pairs..	6,114	5,734	5,565		6,265	5,889	5,849	-2.9	-5.5			
New orders..... thous. of dozen pairs..	3,332	3,267	4,167		3,203	4,006	4,452	+27.5	+4.0	28,129	35,599	+26.6
Unfilled orders..... thous. of dozen pairs..	7,645	6,796	6,842		4,548	4,980	5,579	+0.7	+37.4			
<b>Knit Underwear</b>												
Production..... thous. of dozens..	1,033	1,010	1,119			840	1,017	+10.8	+33.2			
Shipments..... thous. of dozens..	1,142	1,223				1,106	1,103	+7.1	+10.6			
Returned..... thous. of dozens..		14	20			48	21	+42.9	-58.3			
Stocks..... thous. of dozens..	1,182	1,136				1,149	959	-3.9	-1.1			
New orders..... thous. of dozens..	1,047	1,174				1,199	1,473	+12.1	-2.1			
Unfilled orders..... thous. of dozens..	2,716	2,460				1,416	1,811	-9.4	+73.7			
<b>Burlap and Fibers</b>												
Imports:												
Burlap..... thous. of lbs..	52,664	61,813	43,664		42,421	55,900	40,846	-29.4	-21.9	460,725	491,875	+6.8
Fibers (unmanufactured)..... long tons..	16,042	21,722	20,936		22,380	18,628	16,286	-3.6	+12.4	224,341	232,677	+3.7
<b>Pyroxylin Coated Textiles</b>												
Pyroxylin spread..... thous. of lbs..	2,379	2,526	2,804		1,659	1,893	2,460	+11.0	+48.1	20,036	20,097	+0.3
Shipments billed..... thous. of linear yds..	2,022	2,116	2,377		1,299	1,456	1,644	+12.3	+63.3	14,918	16,868	+13.1
Unfilled orders, end of month..... thous. of linear yds..	1,625	1,878	1,857		1,289	1,396	1,290	-1.1	+33.0			
<b>Fall River Mill Dividends</b>												
<i>(Reported quarterly)</i>												
Total..... thous. of dollars..	3,396		4,338			4,835		-14.6	-59.5	2,233	1,375	-38.4
Ratio to capitalization..... per cent per quarter..	3.890		4.759			4.898		-14.7	-60.0			
<b>IRON AND STEEL</b>												
<b>Iron Ore and Pig Iron</b>												
Iron ore:												
Stocks—												
Total..... thous. of long tons..	30,332	34,605	38,424		35,703	38,998	41,536	+11.0	-1.5			
At furnaces..... thous. of long tons..	24,720	28,272	31,408		29,248	31,593	33,417	+11.1	-0.6			
On Lake Erie docks..... thous. of long tons..	5,612	6,333	7,016	7,656	6,455	7,405	8,119	+10.8	-5.3			
Consumption..... thous. of long tons..	3,842	4,020	4,011		2,636	2,927	3,498	-0.2	+37.0	34,262	40,638	+18.6
Shipments from mines..... thous. of long tons..	8,525	8,533	7,355	7,004	6,690	6,165	5,597	-13.8	-19.3	34,962	42,806	+22.4
Receipts—												
Lake Erie ports and furnaces..... thous. of long tons..	6,217	6,228	5,646	5,147	4,974	4,888	4,461	-9.3	+15.5	25,073	30,307	+20.9
Other ports..... thous. of long tons..	2,276	2,143	1,864	2,088	1,517	1,410	1,241	-13.0	+32.2	8,758	12,107	+38.2
Pig-iron production:												
Total..... thous. of long tons..	2,664	2,704	2,726	3,023	1,887	2,053	2,477	+0.8	+32.8	23,139	27,105	+17.1
Merchant furnaces..... thous. of long tons..	627	580	617	653	474	544	619	+6.4	+13.4	5,637	5,855	+3.9
Furnaces in blast, end of month:												
Furnaces..... number..	190	192	200	206	150	173	182	+4.2	+15.6			
Capacity..... long tons per day..	86,420	88,250	94,550	97,950	63,070	72,235	81,490	+7.1	+30.9			
Per cent of total..... per cent..	48.5	48.1	52.4	53.9	37.2	42.9	45.2	+8.9	+22.1			
Ohio gray-iron foundries:												
Meltings..... long tons..	17,117	15,353	19,125		15,403	14,721	15,407	+24.6	+29.9	182,077	166,956	-8.3
Meltings..... per cent of normal..	85.30	76.80	84.30		54.20	54.50	54.50	+9.8	+54.7			
Stocks..... long tons..	16,977	15,919	20,044		25,054	22,408	20,375	+25.9	-10.5			
Receipts..... long tons..	14,180	12,227	17,991		11,920	11,085	12,528	+47.1	+62.3	133,319	140,221	+5.2
Malleable castings:												
Production..... tons..	53,450	53,221	54,943		34,350	39,261	47,305	+3.2	+39.9	442,802	509,624	+15.1
Shipments..... tons..	51,384	49,486	50,621		35,653	37,617	42,271	+2.3	+34.6	443,201	493,584	+11.4
Orders booked..... tons..	52,916	45,142	46,530		32,501	44,884	52,485	+3.1	+3.7	397,241	447,208	+12.6
Operating activity..... per ct. of capacity..	50.1	50.0	51.7		32.4	36.9	44.0	+3.4	+40.1			
Wholesale prices:												
Foundry No. 2,												
Northern..... dolls. per long ton..	20.26	20.26	20.56	20.89	20.89	21.56	21.26	+1.5	-4.6			
Basic (valley furnace)..... dolls. per long ton..	18.00	18.00	18.30	18.63	19.00	19.00	19.00	+1.7	-3.7			
Composite pig iron..... dolls. per long ton..	19.72	19.78	20.08	20.66	20.22	20.41	20.37	+1.5	-1.6			

<sup>1</sup> Revised.

<sup>2</sup> Quarterly figure, ending June 30, 1925.

<sup>3</sup> Quarterly figure, ending Sept. 30.

*Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 51 of the August, 1925, "Survey"*

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>IRON AND STEEL—Continued</b>												
<b>Crude Steel</b>												
Steel ingots, production.....thous. of long tons.....	3,088	3,424	3,493	3,893	2,553	2,828	3,125	+2.0	+23.5	26,996	32,412	+20.1
Steel castings:												
Total bookings.....short tons.....	54,474	51,358	48,827	-----	36,363	62,509	66,697	-4.9	-21.9	535,759	515,664	-3.8
Railroad specialties.....short tons.....	19,953	18,235	17,008	-----	14,532	29,567	31,130	-6.7	-42.5	262,552	199,741	-23.9
Miscellaneous bookings.....short tons.....	34,521	33,123	31,819	-----	21,831	32,942	35,567	-3.9	-3.4	273,207	315,923	+15.6
U. S. Steel Corporation:												
Earnings.....thous. of dolls.....	13,909	14,399	14,093	-----	10,108	10,181	12,236	-2.1	+38.4	122,175	122,908	+0.6
Unfilled orders, end of month.....thous. of long tons.....	3,539	3,513	3,717	4,109	3,290	3,474	3,525	+5.8	+7.0	-----	-----	-----
Sheets, blue, black, and galvanized:												
Production (actual).....short tons.....	246,404	270,212	295,810	-----	190,436	217,081	247,222	+9.5	+35.7	1,906,079	2,510,290	+31.7
Production.....per ct. of capacity.....	75.5	87.2	92.7	-----	65.2	75.7	78.9	+6.3	+22.5	-----	-----	-----
Stocks, end of mo.—												
Total.....short tons.....	130,940	114,577	120,798	-----	112,729	124,577	118,547	+5.4	-3.0	-----	-----	-----
Unsold.....short tons.....	42,081	38,476	36,537	-----	42,635	43,001	42,685	-4.9	-14.9	-----	-----	-----
Shipments.....short tons.....	223,454	243,204	262,050	-----	177,498	190,210	229,771	+7.7	+37.8	1,833,376	2,273,422	+24.0
Sales.....short tons.....	252,871	239,492	286,029	-----	207,986	227,520	221,773	+19.4	+25.7	1,664,937	2,186,018	+31.3
Unfilled orders, end of mo.....short tons.....	475,950	460,530	497,698	-----	236,614	274,325	275,953	+8.1	+81.4	-----	-----	-----
Steel barrels:												
Production.....barrels.....	497,152	498,449	510,869	-----	396,112	385,212	447,900	+2.5	+32.6	3,472,518	4,526,695	+30.4
Shipments.....barrels.....	506,894	495,736	503,221	-----	398,312	389,064	441,851	+1.5	+29.3	3,483,859	4,523,574	+29.8
Stocks, end of month.....barrels.....	44,631	48,052	55,184	-----	45,429	41,577	47,626	+14.8	+32.7	-----	-----	-----
Unfilled orders, end of month.....barrels.....	1,109,383	1,114,667	1,012,576	-----	715,480	905,870	682,533	-9.2	+11.8	-----	-----	-----
Wholesale prices:												
Steel billets, Bessemer.....dolls. per long ton.....	35.00	35.00	35.00	34.25	37.75	36.40	35.75	0.0	-3.8	-----	-----	-----
Iron and steel.....dolls. per long ton.....	37.45	37.39	37.35	37.61	39.36	39.05	38.65	-0.1	-4.4	-----	-----	-----
Composite steel.....dolls. per 100 lbs.....	2.63	2.61	2.61	2.61	2.76	2.72	2.68	0.0	-4.0	-----	-----	-----
Composite finished steel.....dolls. per 100 lbs.....	2.43	2.42	2.40	2.41	2.52	2.49	2.46	-0.8	-3.6	-----	-----	-----
Structural steel beams.....dolls. per 100 lbs.....	2.00	1.90	2.00	2.00	2.20	2.10	2.00	+5.3	-4.8	-----	-----	-----
<b>Iron and Steel Products</b>												
Exports (selected series).....long tons.....	110,122	145,382	106,462	-----	117,243	108,725	132,448	-26.8	-2.1	1,146,011	1,016,924	-11.3
Exports (total).....long tons.....	138,670	188,963	136,754	-----	135,989	133,540	158,560	-27.6	+2.4	1,401,170	1,306,674	-6.7
Imports.....long tons.....	50,618	57,099	61,015	-----	39,730	36,269	37,119	+6.9	+68.2	345,101	616,176	+78.5
Structural steel, fabricated:												
Bookings (prorated).....short tons.....	240,700	229,100	232,000	-----	171,100	188,500	188,500	+1.3	+23.1	1,705,200	1,943,000	+13.9
Bookings.....per ct. of capacity.....	83	79	80	-----	59	65	65	+1.3	+23.1	-----	-----	-----
Shipments (prorated).....short tons.....	246,500	237,500	237,800	-----	203,000	211,700	220,400	0.0	+12.3	1,783,500	1,972,000	+10.6
Shipments.....per ct. of capacity.....	85	82	82	-----	70	73	76	0.0	+12.3	-----	-----	-----
Steel plate, fabricated, bookings:												
Total.....short tons.....	29,367	26,210	23,895	-----	32,315	20,386	23,237	-8.8	+17.2	205,215	234,340	+14.2
Oil storage tanks.....short tons.....	6,381	7,500	8,458	-----	15,827	10,823	7,868	+12.8	-21.9	75,945	64,259	-15.4
Steel furniture:												
Business group—												
Shipments.....thous. of dollars.....	1,811	1,689	1,816	-----	1,519	1,783	1,783	+7.5	+19.6	-----	-----	-----
Orders received.....thous. of dollars.....	1,823	1,665	1,970	-----	1,590	1,761	1,761	+18.3	+23.9	-----	-----	-----
Unfilled orders.....thous. of dollars.....	1,446	1,358	1,535	-----	1,194	1,185	1,185	+13.0	+28.6	-----	-----	-----
Shelving—												
Shipments.....thous. of dollars.....	482	453	542	-----	471	595	595	+19.6	+15.1	-----	-----	-----
Orders received.....thous. of dollars.....	511	517	625	-----	415	681	681	+20.9	+50.6	-----	-----	-----
Unfilled orders.....thous. of dollars.....	399	447	512	-----	334	327	327	+14.5	+53.3	-----	-----	-----
<b>Machinery</b>												
Machine tools, orders.....index number.....	64.2	68.7	69.3	-----	32.2	29.7	39.2	+0.9	+133.3	-----	-----	-----
Foundry equipment:												
Sales.....dollars.....	353,561	580,865	296,438	-----	244,408	219,279	233,756	-49.0	+35.2	2,811,845	3,344,308	+18.9
Shipments.....dollars.....	352,603	388,371	351,121	-----	284,607	234,769	261,047	-9.6	+49.6	2,901,536	3,075,856	+6.0
Unfilled orders.....dollars.....	457,925	598,143	544,042	-----	378,016	327,291	329,061	-9.0	+66.2	-----	-----	-----
Stokers:												
Sales.....number.....	147	91	119	-----	94	73	104	+30.8	+63.0	827	1,050	+27.0
Sales.....horsepower.....	58,719	29,865	38,155	-----	41,931	25,988	58,565	+27.8	+46.8	386,815	419,317	+8.4
Agricultural pump shipments:												
Total.....thous. of dolls.....	598	636	-----	-----	-----	-----	485	-----	-----	-----	-----	-----
Pitcher, hand, etc.....number.....	59,360	63,995	-----	-----	-----	-----	47,177	-----	-----	-----	-----	-----
Power pumps.....number.....	3,151	3,289	-----	-----	-----	-----	2,380	-----	-----	-----	-----	-----
Steam, power, and centrifugal pumps:												
New orders.....thous. of dolls.....	1,563	1,791	1,323	-----	988	973	1,001	-26.1	+36.0	10,026	13,050	+30.2
Shipments.....thous. of dolls.....	1,498	1,428	1,461	-----	945	997	1,152	+2.3	+46.5	10,315	12,004	+16.4
Unfilled orders.....thous. of dolls.....	3,212	3,530	3,378	-----	2,330	2,264	2,197	-4.3	+49.2	-----	-----	-----
Patents issued:												
Total, all classes.....number.....	3,477	3,513	4,281	3,725	3,270	3,721	3,276	+21.9	+15.0	31,456	34,224	+8.8
Agricultural implements.....number.....	57	50	68	63	49	63	56	+36.0	+7.9	451	570	+26.4
Internal-combustion engines.....number.....	48	56	57	59	62	60	70	+1.8	-5.0	493	598	+21.3
Washing-machine sales:												
Total.....number.....	76,267	78,539	78,774	-----	65,457	67,994	67,925	+0.3	+15.9	547,090	662,185	+21.0
Electric.....number.....	65,459	64,040	66,601	-----	56,066	57,883	57,533	+4.0	+15.1	459,581	546,986	+19.0
<b>NONFERROUS METALS</b>												
<b>Copper and Brass</b>												
Copper:												
Production—												
Mines.....short tons.....	68,507	68,090	67,393	-----	66,756	63,800	68,989	-1.0	+5.6	588,450	633,782	+7.7
Smelter.....short tons.....	76,335	72,861	76,571	-----	73,074	74,390	81,003	+5.1	+2.9	667,163	706,566	+5.9
Refined (North and South America), quarterly.....short tons.....	337,302	332,637	-----	-----	316,197	-----	-----	-1.4	+5.2	966,660	997,661	+3.2
World production, blister.....short tons.....	124,926	122,618	124,970	-----	118,166	116,557	129,547	+1.9	+7.2	1,081,990	1,137,589	+5.1
Domestic shipments, refined.....short tons.....	65,208	73,740	71,215	-----	60,944	47,726	58,402	-3.4	+49.2	578,183	586,111	+3.1

<sup>1</sup> Revised.

<sup>2</sup> Quarterly figure, ending June 30, 1925.

<sup>3</sup> Quarterly figure, ending Sept. 30.

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<i>Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"</i>												
<b>NONFERROUS METALS—Continued</b>												
<b>Copper and Brass—Continued</b>												
<b>Copper—Continued.</b>												
Stocks (North and South America)—												
Refined..... short tons..	88,008	77,343	73,462	-----	128,292	136,756	-----	-5.0	-46.3	-----	-----	-----
Blister..... short tons..	242,792	238,370	243,376	-----	249,795	233,742	-----	+2.1	+4.1	-----	-----	-----
Exports..... short tons..	52,354	38,285	34,516	-----	40,891	48,625	-----	-9.8	-29.0	401,826	432,304	+7.6
Wholesale price, electrolytic...dolls. per lb..	1,395	1,449	1,438 <sup>1</sup>	1,430	1,322	1,292	-----	-0.8	+11.3	-----	-----	-----
<b>Brass faucets:</b>												
Orders received..... number of pieces..	336,609	362,901	368,405	-----	243,540	447,604	460,664	+1.5	-17.7	3,305,099	3,323,392	+0.6
Orders shipped..... number of pieces..	350,091	320,958	338,083	-----	275,309	396,795	446,168	+5.3	-14.8	3,497,053	3,938,059	+12.6
<b>Plumbing fixtures:</b>												
Sales, tubular—												
Quantity..... number.....	179,805	216,768	237,121	275,725	283,933	167,497	174,822	+9.4	+41.6	2,109,160	1,853,578	-12.1
Value..... dollars.....	180,603	202,586	234,057	273,548	190,438	143,267	146,958	+15.5	+63.4	1,818,915	1,713,834	-5.8
Wholesale price, 6 pieces..... dollars..	111.55	111.44	111.72	-----	118.00	117.84	116.15	+0.3	-5.2	-----	-----	-----
<b>Tin</b>												
Stocks, end of month:												
United States..... long tons..	2,414	3,644	2,309	2,464	3,454	3,974	2,419	-36.6	-41.9	-----	-----	-----
World visible supply..... long tons..	19,857	20,000	17,642	15,770	24,302	20,233	18,971	-11.8	-12.8	-----	-----	-----
Deliveries (consumption)..... long tons..	6,475	6,520	6,360	6,070	4,805	4,985	5,090	-2.5	+27.6	49,160	58,555	+19.1
Imports..... long tons..	6,735	7,747	5,365	-----	3,351	5,223	4,496	-30.7	+2.7	51,212	58,203	+13.7
Wholesale price, pig tin.....dolls. per lb..	5,668	5,665	5,641	6,046	5,141	4,860	5,004	-0.4	+16.1	-----	-----	-----
<b>Zinc</b>												
Retorts in operation, end of month..... number..	82,140	85,576	86,556	89,877	72,195	70,875	72,139	+1.1	+22.1	-----	-----	-----
Production..... short tons..	47,583	47,849	47,384	50,497	41,775	40,852	42,488	-1.0	+16.0	403,014	436,008	+8.2
Stocks, end of month..... short tons..	20,771	17,032	11,796	7,475	50,922	45,720	38,452	-30.7	-74.2	-----	-----	-----
Ore, Joplin district:												
Shipments..... short tons..	56,893	75,130	70,052	-----	73,727	55,878	65,581	-6.8	+25.4	527,603	591,750	+12.2
Stocks..... short tons..	19,920	28,200	22,890	-----	41,240	45,440	43,400	-18.9	-49.6	-----	-----	-----
Price, slab, prime western.....dolls. per lb..	.0721	.0758	.0775	.0828	.0618	.0618	.0632	+2.2	+25.4	-----	-----	-----
<b>Lead</b>												
Production..... short tons..	46,552	46,223	45,538	-----	44,638	46,925	47,417	-1.5	-3.0	386,494	419,576	+8.6
Ore shipments, Joplin district..... short tons..	7,822	10,775	10,819	-----	9,470	7,770	9,355	+0.4	+39.2	68,378	92,734	+35.6
Receipts of lead in U. S. ore..... short tons..	43,108	42,588	46,381	-----	43,061	43,052	45,577	+8.9	+7.7	371,383	406,464	+9.4
Stocks, U. S. and Mexico..... short tons..	95,731	91,589	-----	-----	103,457	98,277	97,471	-----	-----	-----	-----	-----
Price, pig desilverized (New York).....dolls. per lb..	.0815	.0919	.0951	.0951	.0783	.0800	.0824	+3.5	+18.9	-----	-----	-----
<b>Babbitt Metal</b>												
Consumption:												
Total apparent..... thous. of lbs..	5,184	5,442	4,621	-----	-----	-----	-----	-15.1	-----	-----	-----	-----
Direct by producers..... thous. of lbs..	1,490	1,373	1,041	-----	-----	-----	-----	-24.2	-----	-----	-----	-----
Sale to consumers..... thous. of lbs..	3,694	4,069	3,580	-----	-----	-----	-----	-12.0	-----	-----	-----	-----
<b>MISCELLANEOUS METAL PRODUCTS</b>												
<b>Arsenic</b>												
Crude:												
Production..... short tons..	516	672	511	-----	1,502	1,323	1,129	-24.0	-61.4	14,319	6,790	-52.6
Stocks..... short tons..	3,091	3,233	3,003	-----	3,222	3,448	3,475	-7.1	-12.9	-----	-----	-----
Refined:												
Production..... short tons..	804	749	866	-----	1,674	1,385	1,224	+15.6	-37.5	14,401	9,142	-36.5
Stocks..... short tons..	7,085	7,190	7,493	-----	3,755	4,708	5,181	+4.2	+59.2	-----	-----	-----
<b>Fire Extinguishers</b>												
Shipments:												
Motor vehicles..... number..	148	1,127	122	-----	-----	-----	-----	-3.9	-----	-----	-----	-----
Hand types..... number..	49,962	46,201	48,785	-----	-----	-----	-----	+5.6	-----	-----	-----	-----
<b>Farm Implements</b>												
Sales in Northwest..... thous. of dolls..	7,006	15,109	2,517	-----	3,772	2,802	1,438	-50.7	-10.2	16,964	25,679	+51.4
<b>FUELS</b>												
<b>Coal and Coke</b>												
Bituminous:												
Production..... thous. of short tons..	39,582	44,883	46,817	53,203	35,892	42,340	48,373	+4.3	+10.6	346,613	366,168	+5.6
Exports..... thous. of long tons..	1,648	1,798	1,629	-----	1,393	1,503	1,534	-9.4	+8.4	11,637	11,473	-1.4
Consumption—												
By vessels clearing port..... thous. of long tons..	410	444	361	-----	317	312	351	-18.7	+15.7	2,994	3,294	+10.0
By electric power plants..... thous. of short tons..	1,316	1,341	3,424	-----	3,016	3,012	3,221	+2.5	+13.7	27,436	28,960	+5.6
Prices—												
Mine average, spot.....dolls. per short ton..	1.94	2.05	2.17	2.15	1.99	2.03	2.10	+5.9	+6.9	-----	-----	-----
Wholesale, Kanawha, f. o. b. Cincinnati.....dolls. per short ton..	3.39	3.39	3.49	3.39	3.39	3.39	3.39	+2.9	+2.9	-----	-----	-----
Retail, Chicago.....dolls. per short ton..	8.21	8.32	8.89	-----	7.85	7.83	8.21	+6.9	+13.5	-----	-----	-----
Anthracite:												
Production..... thous. of short tons..	18,293	18,624	394	68	7,086	7,601	7,674	-95.4	-94.8	68,389	62,883	-8.0
Exports..... thous. of long tons..	463	476	163	-----	257	327	362	-65.8	-50.2	2,636	2,757	+4.6
Prices—												
Wholesale, chestnut, New York.....dolls. per long ton..	11.07	11.16	11.27	11.28	11.38	11.47	11.48	+1.0	-1.7	-----	-----	-----
Retail, chestnut, New York.....dolls. per short ton..	13.88	14.03	15.04	-----	13.78	14.13	14.17	+7.2	+6.4	-----	-----	-----

<sup>1</sup> Revised

Where available, October data have been included in this table. The cumulatives shown are in most instances however, only through September and where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>FUELS—Continued</b>												
<b>Coal and Coke—Continued</b>												
<b>Coke:</b>												
Production—												
Beehive.....thous. of short tons..	532	602	746	1,006	434	523	631	+23.9	+42.6	7,507	7,125	-5.1
By-product.....thous. of short tons..	1,317	1,316	3,181		2,446	2,546	2,900	+0.6	+24.9	24,901	29,256	+17.5
Exports.....thous. of long tons..	64	64	84		42	42	56	+31.3	+100.0	487	564	+15.8
Price, furnace, Connellsville.....dolls. per short ton..	2.91	3.19	3.70	6.53	3.00	3.13	3.13	+16.0	+18.2			
<b>Petroleum</b>												
<b>Crude petroleum:</b>												
Production.....thous. of bbls..	67,318	166,887	64,907		61,704	59,611	59,937	-3.0	+8.9	534,414	569,297	+6.5
Stocks, end of month—												
Tank farms and pipe lines.....thous. of bbls..	352,698	1,344,304	343,740		362,985	363,700	362,374	-0.2	-5.5			
Imports.....thous. of bbls..	4,283	4,045	4,027		5,762	5,354	4,873	-0.4	-24.8	60,413	48,387	-19.9
Consumption—												
Run to stills.....thous. of bbls..	67,577	67,010	62,278		54,658	53,617	55,779	-7.1	+16.2	477,412	553,005	+15.8
Oil wells completed.....number..	1,791	1,580	1,501		1,389	1,126	1,060	-5.0	+33.3	11,487	12,778	+11.2
Mexican field—												
Storage, Tampico.....thous. of bbls..	17,616	18,488			20,970	21,413	21,413					
Price, Kansas-Oklahoma.....dolls. per bbl..	1.800	1.720	1.550	1.600	1.375	1.313	1.250	-9.9	+18.1			
<b>Gasoline:</b>												
Production.....thous. of gals..	966,908	972,689	906,109		755,780	750,264	760,647	-6.8	+20.8	6,641,374	8,048,087	+21.2
Exports.....thous. of gals..	104,857	116,481	88,011		108,685	113,901	90,907	-24.4	-22.7	894,447	638,176	+4.9
Consumption.....thous. of gals..	963,072	931,901	848,987		819,468	718,069	751,499	-8.9	+18.2	5,663,854	6,983,842	+23.3
Stocks, end of month.....thous. of gals..	1,610,790	1,540,716	1,514,150		1,311,021	1,229,606	1,152,374	-1.7	+23.1			
Price, motor, New York.....dolls. per gal..	.220	.202	.170	.170	.188	.175	.140	-15.8	-2.9			
Retail distribution, 21 States.....thous. of gals..	1,329,171	333,768			287,514	269,142	268,404					
<b>Kerosene oil:</b>												
Production.....thous. of gals..	193,471	187,884	197,834		204,107	211,830	232,666	+5.2	-6.6	1,811,090	1,858,730	+2.6
Consumption.....thous. of gals..	149,534	148,874	180,298		133,473	136,544	134,909	+21.1	+32.0	1,124,666	1,233,328	+9.7
Stocks.....thous. of gals..	444,020	461,490	352,650		304,136	297,749	308,125	-12.2	+18.4			
Price, 150° water white.....dolls. per gal..	.072	.072	.074	.077	.072	.083	.083	+2.8	-10.8			
<b>Gas and fuel oil:</b>												
Production.....thous. of gals..	1,444,984	1,404,459	1,280,955		1,167,211	1,113,911	1,160,683	-8.8	+15.0	9,966,046	11,429,604	+14.7
Consumption—												
By vessels.....thous. of gals..	157,071	139,282	155,793		155,900	153,090	173,880	+11.9	+1.8	1,328,104	1,358,380	+2.3
By electric power plants.....thous. of gals..	1,358,806	1,319,904	35,512		62,948	58,352	59,204	+11.3	-39.1	537,262	328,078	-38.9
Stocks at refineries, end of month.....thous. of gals..	2,352,447	2,517,118	2,521,397		1,658,671	1,639,869	1,611,586	+0.2	+53.8			
Price, Okla., 24-26 at refineries.....dolls. per bbl..	.906	1.035	1.050	1.056	.781	.920	.933	+1.4	+14.1			
<b>Lubricating oil:</b>												
Production.....thous. of gals..	104,396	112,069	107,717		92,761	90,228	97,223	-3.9	+19.4	858,366	967,158	+12.7
Consumption.....thous. of gals..	62,557	80,686	82,676		66,368	64,244	61,801	+2.5	+28.7	564,468	648,135	+14.8
Stocks at refineries, end of month.....thous. of gals..	1,287,569	1,282,513	283,925		242,753	243,883	247,998	+0.5	+16.4			
Price, Pa., 90° fl., "D" at refineries.....dolls. per gal..	.184	.161	.153	.159	.165	.179	.186	-5.0	-14.5			
<b>AUTOMOBILES</b>												
<b>Production:</b>												
<b>Passenger cars—</b>												
Total.....number of cars..	1,358,554	1,221,813	272,396		255,232	263,528	260,881	+22.8	+3.4	2,615,441	2,789,463	+6.7
United States.....number of cars..	1,347,414	1,214,383	262,036		249,796	256,940	254,524	+22.2	+2.0	2,517,195	2,680,324	+6.5
Canada.....number of cars..	11,140	7,430	10,360		5,436	6,588	6,357	+39.4	+57.3	98,246	109,139	+11.1
<b>Trucks—</b>												
Total.....number of cars..	141,773	137,713	60,363		28,647	31,960	32,475	+60.1	+88.9	289,422	376,678	+30.1
United States.....number of cars..	139,993	136,277	57,883		27,767	30,609	31,205	+59.6	+89.1	275,982	360,377	+30.6
Canada.....number of cars..	1,780	1,436	2,480		880	1,351	1,270	+72.7	+83.6	13,440	16,301	+21.3
<b>Exports:</b>												
<b>Assembled—</b>												
Total.....number of cars..	20,859	33,240	22,814		13,914	13,961	17,097	-31.4	+63.4	134,447	218,383	+62.4
Passenger cars.....number of cars..	16,567	26,516	18,780		12,220	11,655	14,373	-29.2	+61.1	114,110	180,037	+57.8
Trucks.....number of cars..	4,292	6,724	4,034		1,694	2,306	2,724	-40.0	+74.9	20,337	38,346	+88.6
Accessories and parts.....thous. of dolls..	5,704	6,021	7,561		4,596	4,829	5,534	+25.6	+56.6	57,011	62,436	+9.5
<b>From Canada—</b>												
Total.....number of cars..	4,284	4,431	5,547		3,147	2,930	4,514	+25.2	+89.3	41,564	49,873	+20.0
Passenger cars.....number of cars..	3,021	2,985	4,030		2,575	2,179	3,481	+35.0	+84.9	32,203	38,475	+19.5
Trucks.....number of cars..	1,263	1,446	1,517		572	751	1,033	+4.9	+102.0	9,361	11,398	+21.8
<b>Internal-revenue taxes collected on:</b>												
<b>Passenger automobiles and motor cycles—</b>												
thous. of dolls..	12,333	10,198	11,800		6,156	9,278	7,469	+15.7	+27.2	80,588	84,897	+5.3
<b>Automobile trucks and wagons—</b>												
thous. of dolls..	660	558	1,463		702	545	1,301	+162.2	+168.4	8,150	6,156	-24.5
<b>Sales of automobile accessories and parts—</b>												
thous. of dolls..	36,899	49,156	53,381		48,380	37,780	39,339	+8.6	+41.3	451,288	345,142	-23.5
<b>Foreign assemblies—</b>												
number of cars..	16,194	15,596	11,530		11,460	12,019	12,584	-26.1	-4.1	107,222	133,878	+24.9
<b>New passenger-car registrations:*</b>												
Total.....number of cars..	319,964	261,307										
Highest price.....number of cars..	8,290	8,144										
Second highest.....number of cars..	54,777	51,872										
Third highest.....number of cars..	54,967	49,056										
Lowest.....number of cars..	199,003	150,457										
Miscellaneous.....number of cars..	2,927	1,778										
<b>RUBBER</b>												
<b>Crude:</b>												
World shipments, plantation.....long tons..	143,041	45,013			34,992	38,960	34,290			271,549	320,747	+18.1
Imports (including tax).....long tons..	32,455	33,413	26,367		21,772	26,801	38,997	-21.1	-1.6	230,300	284,497	+23.5
Consumption (quarterly):												
Total.....long tons..	95,771		91,534		475,432			-4.4	+21.3	218,387	274,947	+25.9
For tires.....long tons..	82,007		78,552		64,525			-4.2	+21.7	181,768	231,902	+27.6

\* Revised.

† Eight months cumulatives, Jan. 1 to Aug. 31.

‡ See table on p. 14 of the October, 1925, issue for earlier data.

§ Quarterly figure, ending June 30, 1925.

¶ Quarterly figure, ending Sept. 30.

*Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data or items shown here may be found on pages 29 to 31 of the August, 1925, "Survey"*

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>RUBBER—Continued</b>												
<b>Crude—Continued.</b>												
<b>Stocks, end of quarter:</b>												
Total..... long tons..	\$ 47,770	-----	\$ 33,131	-----	\$ 49,645	-----	\$ 49,645	-30.6	-33.3	-----	-----	-----
Manufacturers..... long tons..	\$ 22,525	-----	\$ 24,668	-----	\$ 14,353	-----	\$ 14,353	+9.5	+71.9	-----	-----	-----
Dealers..... long tons..	\$ 26,183	-----	\$ 25,812	-----	\$ 36,407	-----	\$ 36,407	-1.4	-29.1	-----	-----	-----
Afloat..... long tons..	\$ 48,708	-----	\$ 50,480	-----	\$ 50,760	-----	\$ 50,760	+3.5	-0.6	-----	-----	-----
<b>Stocks, end of month:</b>												
Plantation, afloat..... long tons..	56,800	62,400	-----	-----	48,160	53,700	50,600	-----	-----	-----	-----	-----
Consumption by tire mfrs., thous. of lbs..	53,197	52,171	46,745	-----	40,385	43,921	46,045	-10.4	+6.4	329,033	431,532	+31.2
Wholesale price, Para, N. Y., dolls. per lb..	825	663	590	773	211	227	262	-11.0	+159.9	-----	-----	-----
<b>Reclaimed rubber (quarterly):</b>												
Production..... long tons..	\$ 27,523	-----	\$ 31,909	-----	\$ 16,678	-----	\$ 16,678	+15.9	+91.3	50,809	84,785	+66.9
Stocks, end of quarter..... long tons..	\$ 8,820	-----	\$ 7,762	-----	\$ 7,620	-----	\$ 7,620	-12.0	+1.9	-----	-----	-----
<b>Scrap rubber (quarterly):</b>												
Stocks at reclaimers..... long tons..	\$ 46,152	-----	\$ 74,809	-----	\$ 37,136	-----	\$ 37,136	+62.1	+101.4	-----	-----	-----
Consumption by reclaimers..... long tons..	\$ 35,414	-----	\$ 40,780	-----	\$ 22,498	-----	\$ 22,498	+15.2	+81.3	74,314	108,824	+46.4
<b>Tires and Tubes</b>												
<b>Pneumatic tires:</b>												
Production..... thousands..	4,191	4,205	3,755	-----	3,235	3,531	3,877	-10.7	+6.3	28,221	35,512	+25.8
Stocks, end of month..... thousands..	4,815	5,446	5,761	-----	4,477	4,524	5,338	+5.8	+27.3	-----	-----	-----
Shipments, domestic..... thousands..	4,624	3,454	3,293	-----	3,698	3,319	3,046	-4.7	-0.8	27,241	33,889	+24.4
<b>Inner tubes:</b>												
Production..... thousands..	5,658	5,713	5,440	-----	5,016	5,506	5,896	-4.8	-1.2	37,826	47,053	+24.4
Stocks, end of month..... thousands..	6,477	6,953	7,463	-----	5,758	6,039	7,352	+7.3	+23.6	-----	-----	-----
Shipments, domestic..... thousands..	6,761	5,101	4,851	-----	5,552	5,119	4,177	-4.9	-3.2	37,154	46,145	+24.2
<b>Solid tires:</b>												
Production..... thousands..	58	62	56	-----	38	42	48	-9.7	+33.3	422	482	+14.2
Stocks, end of month..... thousands..	112	125	136	-----	146	142	145	+8.8	-4.2	-----	-----	-----
Shipments, domestic..... thousands..	58	44	39	-----	45	46	45	-11.4	-15.2	400	459	+14.8
<b>Other Rubber Products</b>												
<b>Rubber-proofed fabrics:</b>												
Production.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..... thous. of yds..	1,587	2,326	-----	-----	1,668	2,297	2,830	-----	-----	\$ 16,130	\$ 14,020	-13.1
Auto fabrics..... thous. of yds..	595	646	-----	-----	656	884	1,181	-----	-----	\$ 7,909	\$ 4,736	-39.4
Clothing fabrics..... thous. of yds..	693	1,206	-----	-----	543	784	998	-----	-----	\$ 3,337	\$ 4,538	+36.0
<b>HIDES AND LEATHER</b>												
<b>Hides</b>												
<b>Imports:</b>												
Total hides and skins..... thous. of lbs..	28,780	28,624	27,055	-----	27,764	27,301	26,719	-5.5	-0.9	257,581	289,123	+12.2
Calfskins..... thous. of lbs..	2,624	3,921	1,977	-----	3,887	4,198	3,469	-49.6	-52.9	31,228	24,282	-22.2
Cattle hides..... thous. of lbs..	12,712	9,165	12,872	-----	15,066	13,586	13,897	+40.4	-5.3	126,677	130,670	+3.2
Goatskins..... thous. of lbs..	6,358	7,040	6,095	-----	3,224	2,972	3,879	-13.4	+105.1	39,845	63,153	+58.5
Sheepskins..... thous. of lbs..	4,755	6,442	4,002	-----	4,870	5,046	4,556	-37.9	-20.7	45,996	52,113	+13.3
<b>Stocks, end of month:</b>												
Total hides and skins..... thous. of lbs..	259,078	254,801	251,459	-----	244,946	247,093	256,232	-1.3	+1.8	-----	-----	-----
Cattle hides..... thous. of lbs..	202,014	197,111	192,753	-----	197,628	196,965	212,223	-2.2	-2.1	-----	-----	-----
Calf and kip skins..... thous. of lbs..	36,749	37,814	38,456	-----	29,958	31,922	28,112	+1.7	+20.5	-----	-----	-----
Sheep and lamb skins..... thous. of lbs..	20,315	19,876	20,250	-----	17,360	18,206	15,897	+1.9	+11.2	-----	-----	-----
<b>Prices:</b>												
Green salted, packers' heavy native steers..... dolls. per lb..	.166	.176	.177	.174	.156	.161	.163	+0.6	+9.9	-----	-----	-----
Calfskins, country No. 1..... dolls. per lb..	.218	.213	.198	.200	.194	.198	.194	-7.0	0.0	-----	-----	-----
<b>Leather</b>												
<b>Production:</b>												
Sole leather..... thous. of backs, bends, sides..	1,293	\$ 1,279	1,111	-----	1,169	1,225	1,351	-13.1	-9.3	10,733	11,428	+6.5
Finished sole and belting..... thous. of lbs..	23,707	23,617	20,701	-----	21,006	21,094	23,389	-12.3	-1.9	192,326	205,075	+6.6
Finished upper..... thous. of sq. ft..	57,718	61,999	62,645	-----	56,972	60,381	68,377	+1.0	+3.7	575,505	562,295	+2.3
Oak and union harness..... stuffed sides..	99,889	\$ 94,925	96,548	-----	86,013	95,348	101,167	+1.7	+1.3	953,861	886,477	-7.1
Skivers..... doz..	30,613	\$ 30,662	33,439	-----	32,057	33,377	40,639	+9.1	+0.2	284,900	306,485	+7.6
<b>Unfilled orders:</b>												
Oak and union harness..... sides..	229,637	\$ 220,366	215,929	-----	200,031	179,968	168,642	-2.0	+20.0	-----	-----	-----
<b>Stocks in process of tanning:</b>												
Sole and belting..... thous. of lbs..	91,125	88,487	88,202	-----	87,632	88,130	88,504	-0.3	+0.1	-----	-----	-----
Upper..... thous. of sq. ft..	135,871	144,392	145,869	-----	125,322	129,975	127,332	+1.0	+12.2	-----	-----	-----
<b>Stocks, end of month:</b>												
Sole and belting..... thous. of lbs..	134,726	133,679	131,377	-----	144,681	138,417	134,272	-1.7	-5.1	-----	-----	-----
Upper..... thous. of sq. ft..	304,082	295,988	296,174	-----	346,867	334,819	324,922	+0.1	-11.5	-----	-----	-----
<b>Exports:</b>												
Sole..... thous. of lbs..	1,206	1,716	1,637	-----	2,076	1,817	1,923	-4.6	-9.9	16,558	14,264	-13.9
Upper..... thous. of sq. ft..	7,422	6,711	7,991	-----	6,260	6,679	7,504	+19.1	+19.6	62,789	66,415	+5.8
<b>Prices:</b>												
Sole, oak, scoured backs, heavy, Boston..... dolls. per lb..	.460	.460	.460	.460	.440	.445	.445	0.0	+3.4	-----	-----	-----
Chrome calf, "B" grades..... dolls. per sq. ft..	.460	.460	.460	.460	.460	.460	.460	0.0	0.0	-----	-----	-----
<b>Leather Products</b>												
<b>Belting sales:</b>												
Quantity..... thous. of lbs..	346	352	361	-----	327	348	338	+2.6	+3.7	3,279	3,352	+2.2
Value..... thous. of dolls..	588	595	622	-----	552	581	576	+4.5	+7.1	5,591	5,738	+2.6
<b>Boots and shoes:</b>												
Production..... thous. of pairs..	24,758	\$ 28,486	29,659	-----	25,473	27,716	30,826	+4.1	+7.0	232,479	243,353	+4.7
Export..... thous. of pairs..	448	458	401	-----	512	480	552	-12.4	-16.5	4,697	4,975	+5.9
<b>Wholesale prices—</b>												
Men's black calf, blucher, Mass..... dolls. per pair..	6.40	6.40	6.40	6.40	6.25	6.25	6.25	0.0	+2.4	-----	-----	-----
Men's dress welt, tan calf, St. Louis..... dolls. per pair..	5.15	5.15	5.15	5.15	4.85	4.85	4.88	0.0	+6.2	-----	-----	-----
Women's black kid, Goodyear welt, St. Louis..... dolls. per pair..	4.00	4.00	4.00	4.00	3.85	3.85	3.85	0.0	+3.9	-----	-----	-----

<sup>1</sup> Revised.  
<sup>2</sup> Eight months cumulatives, Jan. to Aug. 31.

<sup>3</sup> Quarterly figure, ending June 30, 1925.  
<sup>4</sup> Quarterly figure, ending Sept. 30, 1925.

*Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"*

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>HIDES AND LEATHER—Continued</b>												
<b>Leather Products—Continued</b>												
<b>Gloves:</b>												
Glove leather—												
Production.....number of skins.....	442,059	456,059	482,137		359,165	439,740	525,450	+5.7	+9.6	4,344,283	4,661,185	+7.3
Stocks (tanned)—												
In process.....number of skins.....	1,205,971	1,167,838	1,127,024		1,448,968	1,400,848	1,365,963	-3.5	-19.5			
Finished.....number of skins.....	420,949	382,678	343,559		534,581	493,927	404,552	-10.2	-30.4			
Gloves cut—												
Total.....dozen pairs.....	196,614	207,094	207,796		189,752	183,865	194,368	+0.3	+13.0	1,742,273	1,816,885	+4.3
Dress and street—												
Imported leather.....dozen pairs.....	40,153	45,986	44,315		33,279	32,227	35,819	-3.6	+37.5	288,196	371,807	+29.0
Domestic leather.....dozen pairs.....	32,374	31,932	24,437		30,466	27,431	28,357	-23.5	-10.9	282,594	282,372	-0.1
Work gloves.....dozen pairs.....	124,087	129,176	139,044		126,007	124,207	130,192	+7.6	+11.9	1,171,483	1,162,706	-0.7
<b>PAPER AND PRINTING</b>												
<b>Wood Pulp</b>												
<b>Mechanical:</b>												
Production.....short tons.....	118,571	199,794	100,594		116,540	114,737	145,523	+0.8	-12.3	1,358,033	1,275,429	-6.1
Consumption and shipments.....short tons.....	136,391	129,329	134,505		128,183	128,226	155,348	+4.0	+4.9	1,262,468	1,272,713	+0.8
Stocks, end of month.....short tons.....	276,345	246,691	212,666		218,334	204,725	194,882	-13.8	+3.9			
Imports.....short tons.....	23,369	29,859	24,777		21,204	24,527	30,565	-17.0	+1.0	166,524	231,483	+39.0
<b>Chemical:</b>												
Production.....short tons.....	193,158	198,142	193,680		179,046	185,800	227,424	-2.3	+4.2	1,765,104	1,823,464	+3.3
Consumption and shipments.....short tons.....	190,358	196,642	187,974		180,640	188,082	220,032	-4.4	-0.1	1,789,534	1,821,644	+1.8
Stocks, end of month.....short tons.....	40,220	41,720	41,534		52,840	48,888	48,562	-0.4	-15.0			
Imports.....short tons.....	107,752	106,879	111,163		120,816	132,350	135,238	+4.0	-16.0	900,155	994,166	+10.4
Price.....dolls. per 100 lbs.....	2.68	2.68	2.68	2.73	2.53	2.51	2.51	0.0	+6.8			
<b>Newsprint Paper</b>												
Production.....short tons.....	121,113	120,902	121,019		116,288	116,753	129,852	+0.1	+3.7	1,101,401	1,123,498	+2.0
Shipments.....short tons.....	119,149	119,752	127,409		117,059	116,743	130,281	+6.4	+9.1	1,095,972	1,116,311	+1.9
Consumption.....short tons.....	131,001	135,054	145,002		120,408	131,588	147,467	+7.4	+10.2	1,205,419	1,284,229	+6.5
Imports.....short tons.....	117,479	102,741	110,688		110,228	107,990	114,121	+7.7	+2.5	1,004,979	1,056,391	+5.1
Exports.....short tons.....	968	1,558	1,869		1,475	908	1,677	+20.0	+105.8	12,663	16,065	+26.9
Stocks, end of month:												
At mills.....short tons.....	34,079	35,077	27,326		28,631	28,439	28,229	-22.1	-3.9			
At publishers.....short tons.....	166,348	167,119	159,926		189,097	196,716	187,158	+37.7	-18.7			
In transit to publishers.....short tons.....	29,361	30,233	31,054		36,143	30,058	35,575	+2.7	+3.3			
Price, roll, f. o. b. mill.....dolls. per cwt.....	3.70	3.70	3.70	3.70	3.78	3.78	3.78	0.0	-2.1			
<b>Printing</b>												
<b>Book publication:</b>												
American manufacture.....no. of titles.....	546	699	695		610	641	799	-0.6	+8.4	5,094	5,867	+15.2
Imported.....no. of titles.....	79	139	117		165	149	93	-18.8	-21.5	1,288	1,196	-7.1
Sales books, shipments.....thous. of books.....	9,533	12,042	12,973		11,036	11,751	12,584	+7.7	+10.4	99,703	105,886	+6.2
Printing activity.....weighted index number.....	91	90	91		93	93	105					
<b>Boxboard</b>												
Operation.....inch hours.....	8,272,036	8,012,001	8,152,403		7,973,129	8,036,712	8,422,014	+1.8	+1.4	72,703,538	70,695,604	-2.8
Operation.....per ct. of capacity.....	94.6	100.4	102.2		100.2	101.0	96.6	+1.8	+1.2			
Production.....tons.....	196,522	195,527	198,761		183,570	188,669	196,633	+1.7	+5.3	1,606,933	1,686,934	+4.6
Orders received.....tons.....	216,013	210,385	191,840		202,919	168,299	180,846	-8.8	+14.0	1,611,629	1,680,259	+4.8
Unfilled orders (end of month).....tons.....	111,919	119,248	100,191		122,927	108,056	87,563	-8.4	+6.0			
Consumption of waste paper.....tons.....	184,295	187,301	187,620		181,752	182,521	189,187	+0.2	+2.8	1,532,897	1,602,422	+4.5
Shipments.....tons.....	190,667	203,766	202,238		184,941	191,203	198,352	-0.7	+5.8	1,605,162	1,681,744	+4.8
Stocks (end of month).....tons.....	64,600	55,560	52,072		48,935	46,401	44,682	-6.3	+12.2			
Stocks of waste paper (end of month):												
On hand.....tons.....	100,090	149,984	155,476		161,793	172,240	175,946	+3.7	-9.7			
In transit.....tons.....	11,953	14,598	13,366		17,002	15,319	14,921	-8.4	-12.7			
Unshipped purchases.....tons.....	34,358	29,761	35,721		34,919	41,766	27,804	+20.0	-14.5			
<b>Other Paper</b>												
<b>Book paper:</b>												
Production.....short tons.....	101,817	105,890	103,772		98,401	100,369	111,410	-2.0	+3.4	908,926	960,344	+5.7
Stocks, end of month.....short tons.....	61,600	64,064	65,912		49,642	47,160	48,103	+2.9	+39.8			
<b>Wrapping paper:</b>												
Production.....short tons.....	87,586	193,002	86,146		83,829	89,114	90,130	-7.4	-3.3	753,112	804,362	+6.8
Stocks, end of month.....short tons.....	105,514	199,284	90,591		115,293	111,803	104,867	-8.8	-19.0			
<b>Fine paper:</b>												
Production.....short tons.....	35,143	36,399	35,750		27,516	28,959	33,125	-1.8	+23.5	276,085	332,383	+20.4
Stocks, end of month.....short tons.....	50,001	51,145	49,558		49,295	50,685	50,174	-1.8	-2.2			
<b>All other grades:</b>												
Production.....short tons.....	94,629	99,672	98,691		90,135	94,157	109,906	-1.0	+4.8	806,134	898,558	+11.5
Stocks, end of month.....short tons.....	167,594	65,612	62,918		59,702	57,194	57,602	-4.1	+10.0			
<b>Total paper (inc. newsprint and boxboard):</b>												
Production.....short tons.....	636,810	1,651,392	644,139		599,388	617,474	670,633	-1.1	+4.3	5,448,163	5,806,079	+6.6
Stocks, end of month.....short tons.....	1,383,388	1,370,742	1,348,377		1,351,074	1,341,746	1,333,622	-6.0	+1.9			
<b>Paperboard Shipping Boxes</b>												
<b>Production:</b>												
Total.....thous. of sq. ft.....	340,608	361,424	370,315		287,937	302,181	331,390	+2.5	+22.5	2,695,089	3,027,716	+12.3
Corrugated.....thous. of sq. ft.....	257,899	280,261	290,698		219,141	231,066	256,410	+3.7	+25.8	2,008,929	2,338,976	+16.4
Solid fiber.....thous. of sq. ft.....	82,709	81,163	79,617		68,796	71,115	74,980	-1.9	+12.0	685,560	688,730	+0.5
<b>Operating activity:</b>												
Total.....per cent of normal.....	76	79	81		68	52	77	+2.6	+55.8			
Corrugated.....per cent of normal.....	75	80	82		65	69	77	+2.5	+18.8			
Solid fiber.....per cent of normal.....	77	74	79		74	79	78	+6.8	0.0			

<sup>1</sup> Revised.

*Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 31 of the August, 1925, "Survey"*

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>PAPER AND PRINTING—Continued</b>												
<b>Other Paper Products</b>												
Rope paper sacks, shipments.....index number..	136	151	133	-----	165	156	153	-11.9	-14.7	-----	-----	-----
Abrasive paper and cloth:				-----								
Domestic sales.....reams..	78,130	1 85,104	86,448	-----	70,491	79,828	86,587	+1.6	+8.3	710,432	792,046	+11.5
Foreign sales.....reams..	11,407	1 8,947	10,997	-----	10,916	8,228	8,591	+22.9	+33.7	89,840	103,315	+15.0
<b>BUTTONS</b>												
Fresh-water-pearl buttons:				-----								
Production.....per ct. of capacity..	38.4	46.6	46.2	-----	22.4	28.4	32.1	-0.9	+62.7	-----	-----	-----
Stocks, end of month.....thous. of gross..	12,332	1 12,391	12,228	-----	13,917	13,782	13,607	-1.3	-11.3	-----	-----	-----
<b>GLASS AND OPTICAL GOODS</b>												
Illuminating glassware:				-----								
Net orders.....per ct. of capacity..	36.1	44.1	45.9	-----	38.1	48.7	45.8	+4.1	-5.7	-----	-----	-----
Actual production.....per ct. of capacity..	27.9	40.6	45.4	-----	28.4	37.7	45.7	+11.8	+20.4	-----	-----	-----
Shipments billed.....per ct. of capacity..	34.3	40.8	47.8	-----	37.8	44.3	48.3	+17.2	+7.9	-----	-----	-----
<b>BUILDING CONSTRUCTION AND HOUSING</b>												
Rental advertisements:				-----								
Portland, Ore.....number..	1,109	1,298	1,510	-----	1,160	1,302	1,299	+16.3	+16.0	9,581	10,834	+13.1
Minneapolis, Minn.....number..	3,759	9,058	8,497	-----	7,611	7,508	6,226	-6.2	+13.2	42,868	45,898	+7.1
Real estate conveyances (41 cities).....number..	162,256	145,571	149,156	-----	131,839	131,430	150,824	+2.5	+13.5	1,270,427	1,369,429	+7.8
<b>Building Costs (Index Numbers)</b>												
Building materials:				-----								
Frame house, 6-room, 1st of following mo.....	195	192	194	-----	195	202	196	+1.0	-4.0	-----	-----	-----
Brick house, 6-room, 1st of following mo.....	194	193	195	-----	199	203	199	+1.0	-3.9	-----	-----	-----
Building costs (Engineering News Record), 1st of following month.....	205	205	1 206	205	213	211	208	-1.5	-4.3	-----	-----	-----
Concrete factory costs (Aberthaw), 1st of following month.....	194	194	194	-----	196	196	195	0.0	-1.0	-----	-----	-----
Construction index:*				-----								
Frame.....index number..	199	199	200	-----	203	203	204	+0.5	-1.5	-----	-----	-----
Brick, wood frame.....index number..	208	209	210	-----	216	216	216	+0.5	-2.8	-----	-----	-----
Brick, steel frame.....index number..	201	200	199	-----	207	206	206	-0.5	-3.4	-----	-----	-----
Reinforced concrete.....index number..	199	200	200	-----	204	203	202	0.0	-1.5	-----	-----	-----
<b>Construction and Losses</b>												
Contracts awarded (36 States):				-----								
Commercial buildings.....thous. of sq. ft..	13,153	17,295	13,262	-----	8,361	8,751	9,664	-23.3	+51.5	84,913	114,025	+34.3
Industrial buildings.....thous. of sq. ft..	5,643	4,773	8,643	-----	3,967	4,216	4,478	+81.1	+105.0	36,748	47,285	+28.7
Residential buildings.....thous. of sq. ft..	48,081	52,096	46,790	-----	27,908	28,236	32,143	-10.2	+65.7	322,231	389,684	+20.9
Educational buildings.....thous. of sq. ft..	7,645	5,246	4,744	-----	4,401	4,857	4,127	-9.6	-2.3	48,036	48,200	+0.3
Other public and semipublic buildings.....thous. of sq. ft..	7,251	8,736	8,270	-----	4,968	5,234	4,195	-5.3	+58.0	44,550	55,925	+25.5
Grand total.....thous. of sq. ft..	82,210	88,594	86,167	-----	50,767	51,631	55,087	-2.7	+66.9	542,456	664,154	+22.4
Contracts awarded, value (36 States):				-----								
Commercial buildings.....thous. of dolls..	67,166	105,849	80,171	-----	41,151	43,316	55,969	-24.3	+85.1	446,422	650,655	+45.7
Industrial buildings.....thous. of dolls..	58,148	22,693	43,298	-----	30,380	35,222	29,033	+90.8	+22.9	261,088	316,784	+21.3
Residential buildings.....thous. of dolls..	224,713	263,485	250,417	-----	148,232	143,706	166,199	-5.0	+74.3	1,525,737	1,918,921	+25.8
Educational buildings.....thous. of dolls..	57,572	33,667	35,217	-----	31,771	31,728	27,675	+4.6	+11.0	295,657	331,319	+12.1
Other public and semipublic buildings.....thous. of dolls..	48,658	67,996	59,445	-----	37,613	38,310	29,991	-12.6	+55.2	309,542	438,706	+41.7
Public works and utilities.....thous. of dolls..	72,743	96,090	79,668	-----	65,296	52,034	101,224	-17.0	+53.1	529,612	670,776	+26.7
Grand total.....thous. of dolls..	529,000	589,690	548,217	-----	354,443	344,316	410,091	-7.0	+59.2	3,368,055	4,327,161	+28.5
Fire losses:				-----								
United States and Canada.....thous. of dolls..	29,622	23,349	25,396	23,991	31,349	29,612	27,944	+8.8	-14.2	266,026	275,915	+3.7
Great Britain.....thous. of £ sterling..	1,485	575	395	-----	303	398	510	-31.3	-0.8	6,109	5,430	-11.1
<b>Lumber</b>												
Southern pine:				-----								
Production (computed).....M ft. b. m..	471,480	488,035	481,936	-----	468,236	466,639	463,009	-1.2	+3.3	4,130,965	4,323,335	+4.7
Shipments (computed).....M ft. b. m..	473,900	489,390	491,568	-----	493,505	457,732	493,650	+0.4	+7.4	4,113,394	4,244,769	+3.2
Orders (computed).....M ft. b. m..	498,055	501,976	501,395	-----	482,274	444,856	506,478	-0.1	+12.7	4,105,794	4,268,344	+4.0
Stocks, end of mo. (computed).....M ft. b. m..	1,189,859	1,183,900	1,181,906	-----	1,103,006	1,115,375	1,080,026	-0.2	+6.0	-----	-----	-----
Exports (incl. timber).....M ft. b. m..	65,871	49,029	43,993	-----	71,293	64,893	73,121	-10.3	-32.2	632,059	630,125	-0.3
Price, "B" and better.....dolls. per M ft. b. m..	44.66	45.31	46.42	-----	39.56	39.92	40.31	+2.4	+16.3	-----	-----	-----
Douglas fir:				-----								
Production.....M ft. b. m..	483,012	559,559	568,960	-----	490,622	480,326	542,996	+1.7	+18.5	4,360,535	4,816,687	+10.5
Shipments (computed).....M ft. b. m..	561,798	553,740	575,227	-----	494,651	488,383	503,156	+3.9	+17.8	4,549,443	5,000,671	+9.9
New orders.....M ft. b. m..	582,837	589,104	564,484	-----	554,635	517,033	637,898	-4.2	+9.2	4,386,499	4,993,955	+13.8
Exports, lumber.....M ft. b. m..	41,715	34,299	49,225	-----	42,526	54,777	45,489	+43.5	-10.1	491,981	429,923	-12.6
Exports, timber.....M ft. b. m..	20,216	20,298	27,078	-----	36,202	32,766	39,092	+33.4	-17.4	396,913	231,518	-41.7
Price, No. 1 common.....dolls. per M ft. b. m..	16.50	17.50	16.50	16.50	16.00	16.00	16.50	-5.7	+3.1	-----	-----	-----
California redwood:				-----								
Production (computed).....M ft. b. m..	37,416	1 47,182	39,451	44,089	56,199	32,907	44,532	-16.4	+19.9	429,092	391,726	-8.7
Shipment (computed).....M ft. b. m..	32,025	1 47,941	38,620	36,641	43,116	36,610	32,755	-19.4	+5.5	339,945	352,337	+3.6
Orders received (computed).....M ft. b. m..	29,414	1 46,571	32,391	38,328	46,645	33,631	35,099	-30.4	-3.7	334,064	339,157	+1.5
California white pine:				-----								
Production.....M ft. b. m..	166,656	173,701	167,244	-----	147,177	142,294	126,115	-3.7	+17.5	908,056	1,037,963	+14.3
Shipments.....M ft. b. m..	115,795	125,582	129,970	-----	89,377	104,829	102,239	+3.5	+24.0	643,878	920,933	+43.0
Stocks, end of month.....M ft. b. m..	584,721	619,829	641,152	-----	643,786	659,335	673,923	+3.4	-2.8	-----	-----	-----
Western pine:				-----								
Production (computed).....M ft. b. m..	179,468	179,044	176,021	-----	159,877	145,737	147,659	-1.7	+20.8	1,291,577	1,377,220	+6.6
Shipments (computed).....M ft. b. m..	154,981	160,097	152,190	-----	147,774	141,636	144,203	-4.9	+7.5	1,204,717	1,281,801	+6.4
Stocks, end of mo. (computed).....M ft. b. m..	996,619	1,006,021	1,064,275	-----	1,077,246	1,081,443	1,128,395	+5.8	-1.6	-----	-----	-----

<sup>1</sup> Revised.

\* See table on p. 26 of the October, 1925, issue for earlier data.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>BUILDING CONSTRUCTION AND HOUSING—Continued</b>												
<b>Lumber—Continued</b>												
North Carolina pine:												
Production (computed).....M ft. b. m.	39,305	61,033	63,504	-----	53,417	49,518	51,849	+4.0	+28.2	435,220	484,785	+11.4
Shipments (computed).....M ft. b. m.	43,729	53,018	55,979	-----	51,555	44,191	56,042	+5.6	+26.7	437,234	468,167	+7.1
Northern pine:												
Lumber:												
Production.....M ft. b. m.	64,313	63,407	45,825	-----	54,068	56,369	41,333	-27.7	-18.7	443,881	469,814	+5.8
Shipments.....M ft. b. m.	49,534	53,065	50,465	-----	46,403	51,466	52,985	-4.9	-1.9	404,955	406,938	+0.5
Orders received.....M ft. b. m.	48,928	53,152	42,994	-----	52,188	42,313	39,696	-19.1	+1.6	400,509	370,851	-7.4
Lath:												
Production.....M ft. b. m.	18,397	15,356	12,144	-----	14,675	13,290	12,381	-20.1	-8.6	109,372	122,663	+12.2
Shipments.....M ft. b. m.	14,576	11,144	11,194	-----	16,515	12,567	10,108	+0.4	-10.9	120,752	93,100	-22.9
Northern hemlock:												
Production.....M ft. b. m.	24,298	33,923	29,207	-----	22,982	22,155	21,293	-13.9	+31.8	193,580	177,668	-8.2
Shipments.....M ft. b. m.	20,154	20,890	19,265	-----	17,884	18,368	20,373	-7.8	+4.9	173,581	161,020	-7.2
Northern hardwood:												
Production.....M ft. b. m.	26,223	20,811	15,399	-----	23,952	19,732	14,430	-26.0	-22.0	343,160	329,388	-4.0
Shipments.....M ft. b. m.	28,909	35,640	29,508	-----	26,625	30,286	32,856	-17.2	-2.6	255,884	241,910	-5.5
Walnut lumber:												
Production.....M ft. b. m.	3,873	3,491	3,660	-----	3,660	3,648	3,990	-----	-----	26,463	32,134	+21.4
Shipments.....M ft. b. m.	2,940	3,237	2,742	-----	2,742	3,255	3,889	-----	-----	23,413	27,327	+16.7
Stocks, end of month.....M ft. b. m.	20,736	20,898	13,813	-----	13,813	13,605	14,556	-----	-----	-----	-----	-----
Walnut logs:												
Purchased.....M ft. log measure	2,880	2,637	2,061	-----	2,061	2,543	3,345	-----	-----	19,654	26,208	+33.3
Made into lumber and veneer.....M ft. log measure	2,656	2,637	2,544	-----	2,544	2,746	2,997	-----	-----	20,229	25,237	+24.8
Stocks, end of month.....M ft. log measure	4,599	4,599	2,419	-----	2,419	2,348	2,695	-----	-----	-----	-----	-----
Hardwoods:												
Total stocks—												
Total hardwoods.....M ft. b. m.	802,349	781,610	761,818	-----	477,002	546,242	563,759	-2.5	+39.5	-----	-----	-----
Gum.....M ft. b. m.	242,377	231,784	222,577	-----	151,218	169,421	174,274	-4.0	+31.4	-----	-----	-----
Oak.....M ft. b. m.	252,198	242,544	228,742	-----	163,697	188,942	193,997	-5.7	+21.1	-----	-----	-----
Unsold stocks—												
Total hardwoods.....M ft. b. m.	653,174	635,618	608,554	-----	355,698	428,003	456,080	-4.3	+42.2	-----	-----	-----
Gum.....M ft. b. m.	196,281	184,064	171,838	-----	114,594	128,518	138,168	-6.6	+33.7	-----	-----	-----
Oak.....M ft. b. m.	201,981	194,514	178,850	-----	117,002	151,052	159,771	-8.1	+18.4	-----	-----	-----
Unfilled orders—												
Total hardwoods.....M ft. b. m.	169,152	171,277	176,217	-----	137,563	132,838	123,485	+2.9	+32.7	-----	-----	-----
Gum.....M ft. b. m.	52,736	58,245	60,712	-----	44,138	46,633	41,546	+4.2	+30.2	-----	-----	-----
Oak.....M ft. b. m.	57,236	56,862	56,688	-----	51,143	42,753	39,738	-0.3	+32.6	-----	-----	-----
Units reporting.....number	202	201	200	-----	131	151	157	-0.5	+32.5	-----	-----	-----
All lumber:												
Production, 10 species.....M ft. b. m.	2,563,211	2,800,999	2,737,912	-----	2,531,675	2,439,220	2,509,998	-2.3	+12.2	22,058,028	23,709,679	+7.5
Exports, planks, joists, etc.....M ft. b. m.	158,369	132,089	138,044	-----	151,425	159,613	157,877	+4.5	-13.5	1,444,459	1,419,640	-1.7
Retail yards, Minneapolis Fed. res. dist.—												
Sales.....M ft. b. m.	23,621	22,545	17,492	-----	17,359	20,999	18,984	-22.4	-16.7	115,484	155,049	+34.3
Stocks, end of month.....M ft. b. m.	114,887	119,294	109,370	-----	111,822	115,453	107,827	-8.3	-5.3	-----	-----	-----
Composite lumber prices:												
Hardwoods.....dolls. per M ft. b. m.	40.22	40.16	40.58	40.54	41.77	41.90	42.19	+1.0	-3.2	-----	-----	-----
Softwoods.....dolls. per M ft. b. m.	29.85	30.15	30.35	30.35	29.82	30.27	29.79	+0.7	+0.3	-----	-----	-----
<b>Flooring</b>												
Maple flooring:												
Production.....M ft. b. m.	7,962	8,325	9,292	-----	7,471	6,682	7,707	+11.6	+39.1	77,545	76,135	-1.8
Shipments.....M ft. b. m.	10,167	10,569	10,704	-----	8,369	8,374	7,761	+1.3	+27.8	72,404	77,392	+6.9
Stocks, end of month.....M ft. b. m.	26,399	24,115	22,750	-----	23,940	22,440	23,073	-5.7	+1.4	-----	-----	-----
Orders booked.....M ft. b. m.	12,172	11,534	9,766	-----	9,453	7,553	6,864	-15.3	+29.3	71,133	77,312	+8.7
Unfilled orders, end of month.....M ft. b. m.	11,012	11,136	9,980	-----	10,090	9,237	8,124	-10.4	+8.0	-----	-----	-----
Oak flooring:												
Production.....M ft. b. m.	44,026	46,282	45,922	49,498	35,180	36,125	42,253	-0.8	+27.1	301,821	384,348	+27.3
Shipments.....M ft. b. m.	48,029	48,948	45,630	49,686	39,574	38,011	42,497	-6.8	+20.0	310,807	383,122	+23.3
Stocks, end of month.....M ft. b. m.	45,155	41,082	38,372	39,921	45,136	42,564	41,105	-6.6	-9.8	-----	-----	-----
Orders booked.....M ft. b. m.	49,904	54,372	39,968	40,094	48,847	33,833	34,657	-26.5	+18.1	310,154	380,234	+22.6
Unfilled orders, end of month.....M ft. b. m.	53,740	59,844	52,729	44,793	50,262	45,368	36,005	-11.9	+16.2	-----	-----	-----
<b>Wooden Furniture</b>												
Piano benches and stools:												
New orders.....dollars	68,888	79,432	121,048	-----	64,952	115,352	120,088	+52.4	+4.9	729,236	724,320	-0.7
Unfilled orders.....dollars	21,256	26,440	40,648	-----	26,080	43,296	40,120	+53.7	-6.1	-----	-----	-----
Shipments—												
Value.....dollars	66,976	71,392	105,800	-----	57,112	98,000	123,008	+48.2	+8.0	717,402	682,824	-4.8
Quantity.....pieces	10,638	11,863	17,789	-----	9,698	16,818	19,751	+50.0	+5.8	110,358	118,428	+7.3
<b>Brick</b>												
Paving brick:												
Production—												
Actual.....thousands	30,635	34,098	30,072	-----	26,569	25,833	26,294	-11.8	+16.4	219,062	250,668	+18.5
Relation to capacity.....per cent	79	81	78	-----	74	88	91	-3.7	-11.4	-----	-----	-----
Shipments.....thousands	34,317	35,638	29,773	-----	32,400	31,563	29,142	-16.5	-5.7	190,305	198,211	+4.2
Stocks, end of month.....thousands	117,543	116,123	104,286	-----	97,407	86,875	73,604	-10.2	+20.1	-----	-----	-----
Orders received.....thousands	29,270	33,209	31,925	-----	21,454	27,070	16,535	-3.9	+17.9	219,214	224,712	+2.5
Cancellations.....thousands	1,855	1,132	2,362	-----	594	1,536	924	+108.7	+53.8	8,760	10,732	+22.5
Unfilled orders, end of month.....thousands	75,389	77,662	63,702	-----	76,867	74,089	59,496	-18.0	-14.0	-----	-----	-----
Common brick:												
Stocks, end of month—												
Burned.....thousands	227,306	265,897	338,857	-----	261,800	272,172	312,061	+27.4	+24.5	-----	-----	-----
Unburned.....thousands	92,267	89,608	104,066	-----	68,138	61,150	44,543	+16.1	+70.2	-----	-----	-----
Shipments.....thousands	189,407	159,309	171,830	-----	120,777	111,846	135,806	+7.9	+53.6	1,166,773	1,447,835	+24.1
Unfilled orders.....thousands	292,775	301,913	252,511	-----	256,017	226,529	186,977	-16.4	+11.5	-----	-----	-----

<sup>1</sup> Revised.

<sup>2</sup> Eight months' cumulatives, Jan. 1 to Aug. 31.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>BUILDING CONSTRUCTION AND HOUSING—Continued</b>												
<b>Brick—Continued</b>												
Common brick—Continued.												
Firms reporting..... number.....	118	113	115	.....	92	92	111	+1.8	+25.0	.....	.....	.....
Plants closed down..... number.....	12	7	12	.....	13	22	18	+71.4	-45.5	.....	.....	.....
Price, red, New York.....dolls. per thous..	15.50	15.27	14.75	14.75	13.50	14.00	14.00	-3.4	+5.4	.....	.....	.....
<b>Floor and Wall Tile</b>												
Production.....thous. of sq. ft.....	4,561	4,873	.....	.....	3,862	4,090	4,404	.....	.....	2 34,601	2 33,284	-3.8
Shipments, quantity.....thous. of sq. ft.....	4,836	4,891	.....	.....	3,913	3,770	4,047	.....	.....	2 30,001	2 33,054	+10.2
Shipments, value.....thous. of dolls.....	1,725	2,041	.....	.....	1,322	1,308	1,462	.....	.....	2 9,878	2 12,642	+28.0
Stocks, end of month.....thous. of sq. ft.....	7,118	6,559	.....	.....	7,398	7,533	1,821	.....	.....	.....	.....	.....
<b>Architectural Terra Cotta</b>												
Bookings:												
Quantity.....net tons.....	1 10,110	1 15,451	18,550	12,341	1 8,995	1 11,471	1 9,526	+20.1	+61.7	123,006	138,754	+12.8
Value.....thous. of dolls.....	1 1,392	1 2,002	2,156	1,607	1 1,013	1 1,184	1 954	+7.7	+82.1	13,328	16,738	+25.6
<b>Portland Cement</b>												
Production.....thous. of bbls.....	15,641	1 16,419	15,939	15,992	15,128	14,519	14,820	-2.9	+9.8	110,463	120,841	+9.4
Shipments.....thous. of bbls.....	18,131	18,383	17,711	15,309	16,855	16,827	17,160	-3.7	+5.3	113,392	124,311	+9.6
Stocks, end of month.....thous. of bbls.....	13,896	1 11,952	1 10,247	10,930	10,666	8,404	6,073	-14.8	+21.1	.....	.....	.....
Prices:												
Chicago district.....dolls. per bbl.....	1.75	1.75	1.75	1.70	1.75	1.75	1.75	0.0	0.0	.....	.....	.....
Lehigh Valley.....dolls. per bbl.....	1.75	1.75	1.75	1.75	1.75	1.75	1.75	0.0	0.0	.....	.....	.....
<b>Highways</b>												
Concrete paving contracts awarded:												
Total.....thous. of sq. yds.....	12,044	9,594	9,730	6,135	10,286	6,839	6,806	+1.4	+42.3	75,378	89,301	+18.5
Roads.....thous. of sq. yds.....	6,362	6,368	4,087	3,711	6,010	3,818	3,211	-35.8	+7.0	48,344	56,018	+15.9
Federal-aid highways under construction, end of month:												
Estimated cost.....thous. of dolls.....	284,609	278,662	291,549	.....	337,398	344,905	333,121	+4.6	-15.5	2,559,898	2,476,887	-3.2
Distance.....miles.....	12,276	11,839	12,186	.....	15,694	15,712	15,538	+2.9	-22.4	132,434	111,143	-16.1
<b>Roofing</b>												
Preparing roofing:												
Shipments.....thous. of roof squares.....	3,021	3,003	3,176	.....	2,747	3,192	3,227	+5.8	-0.5	23,567	24,300	+3.1
Dry roofing felt:												
Production.....tons.....	22,360	22,794	23,272	.....	18,171	19,245	20,445	+2.1	+20.9	153,922	184,202	+19.7
Stocks, end of month.....tons.....	3,751	3,951	3,231	.....	2,740	1,850	1,768	-18.2	+74.6	.....	.....	.....
<b>Sanitary Ware</b>												
Baths, enamel:												
Orders shipped.....number.....	134,218	129,629	122,564	.....	103,232	104,622	93,878	-5.5	+17.1	904,872	1,018,305	+12.5
Stocks, end of month.....number.....	95,562	90,441	84,933	.....	63,213	68,373	88,980	-6.1	+24.2	.....	.....	.....
Orders received.....number.....	140,008	129,113	121,235	.....	90,955	88,913	77,361	-6.1	+36.4	910,198	1,080,363	+18.5
Lavatories, enamel:												
Orders shipped.....number.....	148,428	140,391	139,858	.....	104,308	103,002	105,497	-0.4	+35.8	1,048,251	1,173,484	+11.9
Stocks, end of month.....number.....	225,966	218,728	205,012	.....	149,974	147,318	161,474	-6.3	+39.2	.....	.....	.....
Orders received.....number.....	143,128	144,573	144,267	.....	97,466	93,558	93,415	-0.2	+54.5	959,714	1,211,855	+26.3
Sinks, enamel:												
Orders shipped.....number.....	135,453	135,211	140,046	.....	115,767	110,666	114,710	+3.6	+26.5	1,138,385	1,183,289	+3.9
Stocks, end of month.....number.....	273,720	252,703	239,654	.....	164,632	197,932	215,039	-5.2	+21.1	.....	.....	.....
Orders received.....number.....	138,879	141,633	143,765	.....	102,855	92,604	95,717	+1.5	+55.2	1,046,175	1,204,960	+15.2
Miscellaneous, enamel:												
Orders shipped.....number.....	60,837	58,747	56,701	.....	70,832	75,312	71,508	-3.5	-24.7	678,693	599,267	-11.7
Stocks, end of month.....number.....	176,506	160,085	151,433	.....	114,550	132,121	158,351	-5.4	+14.6	.....	.....	.....
Orders received.....number.....	65,213	63,884	57,524	.....	59,308	62,581	55,201	-10.0	-8.1	604,173	542,452	-10.2
Unfilled orders, end of month:												
Baths.....number.....	117,461	113,328	107,316	.....	169,394	154,659	131,904	-5.3	-30.6	.....	.....	.....
Small ware.....number.....	251,545	260,171	261,737	.....	339,022	286,783	206,332	+0.6	-8.7	.....	.....	.....
<b>CHEMICALS AND OILS</b>												
Imports:												
Potash.....long tons.....	25,954	21,041	29,451	.....	9,482	19,438	30,525	+40.0	+51.5	138,351	197,013	+42.4
Nitrate of soda.....long tons.....	68,791	92,082	56,764	.....	61,798	68,017	70,454	-38.4	-16.5	789,212	949,311	+20.3
Exports:												
Sulphuric acid.....thous. of lbs.....	355	441	478	.....	852	1,252	849	+8.4	-61.8	8,633	6,164	-28.6
Total fertilizer.....long tons.....	120,171	94,089	110,558	.....	87,707	76,457	102,371	+17.5	+44.6	798,487	868,134	+8.7
Dyes and dyestuffs—												
Vegetable.....lbs.....	420,890	430,554	235,796	.....	230,995	187,401	355,104	-45.2	+25.8	2,253,243	2,835,181	+25.8
Coal tar.....lbs.....	2,080,588	2,205,476	2,511,898	.....	2,083,628	970,880	1,079,935	+13.9	+158.7	12,343,582	19,178,535	+55.4
Price index numbers:												
Crude drugs.....index number.....	187	190	196	195	206	210	212	+3.2	-6.7	.....	.....	.....
Essential oils.....index number.....	175	171	179	191	134	142	142	+4.7	+26.1	.....	.....	.....
Drugs and pharmaceuticals.....index number.....	158	158	158	158	153	157	156	0.0	+0.6	.....	.....	.....
Chemicals.....index number.....	111	112	113	113	110	111	111	+0.9	+1.8	.....	.....	.....
Oils and fats.....index number.....	153	158	156	158	149	143	147	-1.3	+9.1	.....	.....	.....
Price, sulphuric acid 66° N. Y. index number.....	.70	.70	.70	.70	.70	.70	.70	0.0	0.0	.....	.....	.....

<sup>1</sup> Revised

<sup>2</sup> Eight months' cumulatives, Jan. 1 to Aug. 31.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>CHEMICALS AND OILS—Continued</b>												
<b>Wood Chemicals</b>												
Acetate of lime:												
Production.....thous. of lbs.	11,449	11,971			8,112	8,449	9,803			290,111	291,469	+1.5
Shipments or use.....thous. of lbs.	10,390	11,402			11,101	10,025	12,047			275,037	286,962	+15.9
Stocks, end of month.....thous. of lbs.	17,760	16,804			19,764	18,070	15,259					
Exports.....thous. of lbs.	2,457	1,231	1,340		728	2,402	1,367	+8.9	-44.2	17,247	14,072	-18.4
Price.....dolls. per cwt.	2.75	2.75	2.75	3.00	3.00	3.00	3.00	0.0	0.0			
Methanol, crude: <sup>c</sup>												
Production.....gallons	600,696	573,469			444,612	464,702	539,333			24,804,534	24,665,861	-2.9
Shipments or used.....gallons	591,443	626,701			525,756	578,381	621,412			24,671,282	24,517,610	-3.4
Stocks, producers', end of month.....gallons	1,807,748	1,597,933			1,797,729	1,656,499	1,551,678					
Purchased by refiners <sup>d</sup> .....gallons	395,832	435,423	454,391									
Consumed by refiners <sup>d</sup> .....gallons	645,490	621,670	619,182									
Stocks at refineries, end of month <sup>e</sup> .....gallons	1,543,375	1,465,549	1,362,188									
Methanol, refined:												
Produced.....gallons	394,207	525,683	509,195									
Stocks, end of month, at refineries.....gallons	554,262	575,492	526,176									
Exports.....gallons	28,447	9,851	15,320		77,547	19,747	50,901	+55.0	-22.4	512,208	303,092	-40.8
Wholesale price, N. Y.....dolls. per gal.	.58	.58	.49	.49	.68	.68	.69	-15.5	-27.9			
Wood at chemical plants:												
Consumption (carbonized).....cords	62,615	61,519			47,198	49,850	57,624			2,520,859	2,491,029	-5.7
Stocks, end of month.....cords	463,904	529,294			663,715	645,956	633,428					
Daily capacity, wood-chemical plants:												
Total in industry.....cords	4,639	4,639			4,609	4,819	4,819					
Reporting.....cords	3,776	3,728			3,544	3,724	3,784					
Shut down.....cords	423	459			909	926	709					
<b>Ethyl alcohol</b>												
Production.....thous. of gals.	13,143	18,550			11,029	13,118	15,962			280,948	211,999	+38.4
Withdrawn for denaturation.....thous. of gals.	16,240	16,823			11,130	12,012	14,515			269,416	297,822	+40.9
Warehouse stocks, end of month.....thous. of gals.	6,968	7,831			3,481	3,632	2,881					
<b>Explosives</b>												
(Black powder, permissibles, and other high explosives)												
Production.....thous. of lbs.	35,621	37,436	35,844		33,890	37,158	41,030	-4.3	-3.5	298,670	313,234	+4.9
Shipments.....thous. of lbs.	35,545	37,429	35,454		34,235	37,062	39,236	-5.3	-4.3	307,838	314,140	+2.0
Sales.....thous. of lbs.	33,869	36,402	33,020		33,609	35,777	36,554	-9.3	-7.7	293,071	301,252	+2.8
Stocks.....thous. of lbs.	16,187	16,585	17,335		16,101	16,314	18,194	+4.5	+6.3			
<b>Naval Stores</b>												
Turpentine (3 principal ports):												
Net receipts.....barrels	42,703	36,945	34,013	26,367	40,605	34,364	26,858	-7.9	-1.0	232,562	227,346	-2.2
Stocks, end of month.....barrels	44,957	58,437	48,149	48,404	43,567	52,856	41,587	-17.8	-9.1			
Resin (3 principal ports):												
Net receipts.....barrels	134,609	122,022	115,023	100,264	124,876	113,209	92,962	-5.7	+1.6	790,358	812,518	+2.8
Stocks, end of month.....barrels	211,452	202,247	181,940	181,613	274,605	273,721	228,614	-10.0	-33.5			
<b>Fats and Oils</b>												
Total vegetable oils:												
Exports.....thous. of lbs.	2,525	3,486	3,923		2,085	1,156	2,669	+12.5	+239.4	27,116	41,288	+52.3
Imports.....thous. of lbs.	44,941	47,316	32,057		47,838	46,118	40,924	-32.2	-30.5	661,701	482,724	-27.0
Oleomargarine:												
Production.....thous. of lbs.	15,809	17,191	19,328		15,900	19,260	20,054	+12.4	+0.4	174,274	160,374	-8.0
Consumption.....thous. of lbs.	14,704	17,068	20,057		15,857	20,202	19,217	+17.5	-0.7	173,543	157,164	-9.4
<b>Cottonseed</b>												
Cottonseed stocks, end of month.....tons	33,577	189,542	776,017		93,822	390,049	855,128	+309.4	+99.0			
Cottonseed oil:												
Stocks, end of month.....thous. of lbs.	5,103	18,041	55,972		8,258	44,222	82,808	+210.2	+26.6			
Production.....thous. of lbs.	12,815	33,846	142,939		17,583	92,379	210,341	+322.3	+54.7	502,913	819,597	+63.0
Price, New York.....dolls. per lb.	.114	.113	.107	.099	.139	.108	.113	-5.3	-0.9			
<b>Flaxseed</b>												
Minneapolis and Duluth:												
Receipts.....thous. of bush.	758	1,412	5,593	5,515	297	3,664	10,242	+296.1	+52.6	6,794	12,916	+90.1
Shipments.....thous. of bush.	364	602	1,965	2,593	146	1,747	6,097	+226.4	+12.5	3,804	5,030	+32.2
Stocks.....thous. of bush.	581	291	2,453	3,302	72	1,063	2,455	+743.0	+130.8			
Linseed oil: Shipments from												
Minneapolis.....thous. of lbs.	9,380	10,881	13,940	17,769	4,188	8,883	18,564	+27.2	+55.8	78,163	118,154	+51.2
Linseed-oil cake: Shipments from												
Minneapolis.....thous. of lbs.	14,624	24,490	24,916	33,958	9,388	15,955	29,281	+1.7	+56.2	118,308	189,685	+60.3
<b>Vegetable and Animal Oils</b>												
<i>(Reported quarterly)</i>												
Crude vegetable oils:												
Production.....thous. of lbs.	3402,373	417,715			344,221			+3.8	+21.4	1,261,205	1,622,280	+28.6
Consumption.....thous. of lbs.	3531,093	460,574			391,898			-13.3	+17.5	1,455,016	1,804,750	+24.0
Stocks.....thous. of lbs.	292,822	275,656			217,062			-5.9	+27.0			
Refined vegetable oils:												
Production.....thous. of lbs.	263,632	216,102			164,771			-18.0	+31.2	745,445	1,001,652	+34.4
Consumption.....thous. of lbs.	297,331	354,963			242,193			+19.4	+46.5	674,186	968,760	+43.7
Stocks.....thous. of lbs.	295,618	182,187			72,298			-72.2	+19.7			

<sup>d</sup> See table on p. 17 of the October, 1925, issue for earlier data.

<sup>e</sup> Eight months' cumulatives, Jan. 1 to Aug. 31.

<sup>f</sup> Quarterly figures, ending June 30, 1925.

<sup>g</sup> Quarterly figures, ending Sept. 30, 1925.

<sup>h</sup> Quarterly figures, ending Sept. 30, 1924.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
	<b>CHEMICALS AND OILS—Continued</b>											
<b>Vegetable and Animal Oils—Continued</b>												
<i>(Reported quarterly—Continued)</i>												
<b>Cottonseed oil, crude:</b>												
Production.....thous. of lbs.	\$ 144,568		\$ 187,023		\$ 176,817			+29.4	+60.1	502,285	815,654	+62.4
Consumption.....thous. of lbs.	\$ 222,938		\$ 153,169		\$ 104,709			-31.3	-46.3	597,600	871,554	+45.8
Stocks.....thous. of lbs.	\$ 22,669		\$ 55,972		\$ 44,116			+146.9	+26.9			
<b>Peanut oil—Crude and virgin:</b>												
Production.....thous. of lbs.	\$ 4,091		\$ 1,974		\$ 438			-51.7	+350.7	2,888	11,330	+292.3
Consumption.....thous. of lbs.	\$ 2,168		\$ 1,545		\$ 1,628			-28.7	-5.1	5,723	7,170	+25.3
Stocks.....thous. of lbs.	\$ 1,319		\$ 845		\$ 373			-35.9	+126.5			
<b>Coconut or copra oil, crude</b>												
Production.....thous. of lbs.	\$ 47,521		\$ 46,135		\$ 46,971			-2.9	-1.8	138,221	143,187	+3.6
Consumption.....thous. of lbs.	\$ 82,210		\$ 110,161		\$ 106,119			+23.1	-4.7	298,508	278,746	-6.6
Stocks.....thous. of lbs.	\$ 49,701		\$ 36,338		\$ 30,900			-26.9	-8.9			
<b>Corn oil—Crude:</b>												
Production.....thous. of lbs.	\$ 23,321		\$ 24,452		\$ 29,835			+4.8	-18.0	89,484	73,717	-17.6
Consumption.....thous. of lbs.	\$ 19,413		\$ 24,960		\$ 30,395			+28.6	-17.9	88,421	74,885	-15.3
Stocks.....thous. of lbs.	\$ 6,560		\$ 6,239		\$ 5,169			-4.9	+20.7			
<b>Linseed oil:</b>												
Production.....thous. of lbs.	\$ 169,980		\$ 146,306		\$ 139,862			-13.9	+4.6	493,632	541,854	+9.8
Consumption.....thous. of lbs.	\$ 109,271		\$ 98,448		\$ 90,521			-9.1	+8.8	288,692	317,617	+10.0
Stocks.....thous. of lbs.	\$ 126,888		\$ 86,437		\$ 56,773			-31.9	+52.3			
<b>Fish oil:</b>												
Production.....thous. of lbs.	\$ 8,673		\$ 44,229		\$ 31,797			+409.9	+39.1	45,312	69,464	+53.3
Consumption.....thous. of lbs.	\$ 35,553		\$ 34,756		\$ 31,467			-2.2	+10.5	83,631	112,207	+34.2
Stocks.....thous. of lbs.	\$ 55,086		\$ 73,574		\$ 48,720			+33.6	+51.0			
<b>Animal fats:</b>												
Production.....thous. of lbs.	\$ 478,809		\$ 405,503		\$ 523,273			-15.3	-22.5	1,874,105	1,477,928	-21.0
Consumption.....thous. of lbs.	\$ 142,698		\$ 141,268		\$ 156,892			-1.0	-10.0	453,575	439,818	-3.0
Stocks.....thous. of lbs.	\$ 178,686		\$ 101,805		\$ 148,881			-43.0	-31.6			
<b>Greases:</b>												
Production.....thous. of lbs.	\$ 90,127		\$ 82,087		\$ 91,529			-8.9	-10.3	296,895	270,984	-8.7
Consumption.....thous. of lbs.	\$ 53,826		\$ 64,555		\$ 57,873			+19.9	+11.5	198,854	175,723	-11.6
Stocks.....thous. of lbs.	\$ 45,713		\$ 42,452		\$ 49,253			-7.1	-13.8			
<b>Derivatives:</b>												
Production.....thous. of lbs.	\$ 613,837		\$ 632,156		\$ 502,733			+3.0	+25.7	1,544,406	1,921,606	+24.4
Consumption.....thous. of lbs.	\$ 278,202		\$ 307,288		\$ 245,045			+10.5	+25.4	785,251	922,640	+17.5
Stocks.....thous. of lbs.	\$ 135,996		\$ 105,470		\$ 111,269			-22.4	-5.2			
<b>Oil Seeds and Nuts</b>												
<i>Reported quarterly</i>												
<b>Peanuts, hulled:</b>												
Consumption.....short tons.	\$ 2,712		\$ 2,878		\$ 614			+6.1	+368.7	3,761	13,014	+246.0
Stocks.....short tons.	\$ 328		\$ 1,135		\$ 762			+246.0	+49.0			
<b>Copra:</b>												
Consumption.....short tons.	\$ 36,847		\$ 35,584		\$ 35,641			-3.4	-0.2	107,452	110,378	+2.7
Stocks.....short tons.	\$ 13,822		\$ 9,473		\$ 12,113			-31.5	-21.8			
<b>Corn germs:</b>												
Consumption.....short tons.	\$ 46,250		\$ 42,832		\$ 53,090			-7.4	-19.3	157,152	137,077	-12.8
Stocks.....short tons.	\$ 552		\$ 415		\$ 498			-24.8	-16.7			
<b>Flaxseed:</b>												
Consumption.....short tons.	\$ 255,592		\$ 219,006		\$ 211,392			-14.3	+3.6	743,621	819,091	+10.2
Stocks.....short tons.	\$ 63,182		\$ 79,361		\$ 14,875			+25.6	+433.5			
<b>Animal glues:</b>												
Production.....thous. of lbs.	\$ 23,837		\$ 20,603		\$ 20,178			-13.6	+2.1	73,330	69,843	-4.8
Stocks.....thous. of lbs.	\$ 51,849		\$ 48,926		\$ 53,211			-5.6	-8.1			
<b>FOODSTUFFS</b>												
<b>Wheat</b>												
<b>Production, monthly estimate:<sup>1</sup></b>												
Winter.....thous. of bush.	415,697	415,697	415,697		590,037							
Spring.....thous. of bush.	283,872	281,575	281,575		282,636							
Total.....thous. of bush.	699,569	697,272	697,272		872,673							
<b>Visible supply:</b>												
United States.....thous. of bush.	33,248	38,167	54,543	49,651	76,537	88,291	96,528	+42.9	-38.2			
Canada.....thous. of bush.	22,513	7,586	58,366	76,239	19,789	13,501	52,099	+669.4	+332.3			
Receipts, principal markets.....thous. of bush.	41,783	43,342	57,862	36,045	92,987	82,075	88,022	+33.5	-29.5	305,712	254,851	-16.6
Shipments, prin. markets.....thous. of bush.	22,693	27,652	28,151	24,508	52,826	58,482	72,066	+1.8	-51.9	203,823	185,907	-8.8
<b>Exports:</b>												
United States—												
Wheat only.....thous. of bush.	\$ 9,288	7,901	9,391		16,835	32,662	45,128	+18.9	-71.2	75,553	77,656	+2.8
Including wheat flour.....thous. of bush.	12,777	11,832	9,751		21,106	39,244	53,538	-17.6	-75.2	125,642	111,257	-11.4
Canada—												
Wheat only.....thous. of bush.	13,097	15,336	15,876		8,184	10,268	14,288	+3.5	+54.6	143,513	88,601	-38.3
<b>Prices:</b>												
No. 1, northern, Chicago..dolls. per bush.	1.591	1.639	1.555	1.549	1.356	1.350	1.486	-5.1	+15.2			
No. 2, red winter, Chicago..dolls. per bush.	1.589	1.680	1.667	1.635	1.315	1.343	1.523	-0.8	+24.1			
<b>Wheat Flour</b>												
<i>(Bureau of the Census)</i>												
Wheat, ground.....thous. of bush.	40,651	\$ 42,817	45,645		45,434	47,857	51,863	+6.6	-4.6	361,047	343,857	-4.8
Production, wheat flour.....thous. of bbls.	8,840	\$ 9,292	9,874		9,842	10,459	11,371	+6.3	-5.6	77,899	74,922	-3.8
Production, grain offal.....thous. of lbs.	708,349	\$ 754,446	827,076		799,698	823,390	977,381	+9.6	+0.4	6,425,414	5,968,666	-7.1
Per cent of capacity operated.....per cent.	52	56	61		58	64	65	+8.9	-4.7			

<sup>1</sup> Revised.  
<sup>2</sup> Quarterly figures, ending June 30, 1925.  
<sup>3</sup> Quarterly figures, ending Sept. 30, 1925.  
<sup>4</sup> Quarterly figures, ending Sept. 30, 1924.  
<sup>5</sup> Total crop estimated at first of month following that indicated. Data for a year ago represent final estimate of the 1924 crop.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>FOODSTUFFS—Continued</b>												
<b>Wheat Flour—Continued</b>												
<i>(Russell's Commercial News)</i>												
Production.....	10,377	11,049	12,501	-----	11,812	13,798	13,404	+13.1	-9.4	96,487	90,379	-6.3
Consumption.....	7,801	10,676	10,701	-----	10,598	11,160	11,107	+0.2	-6.1	83,493	80,640	-3.4
Stocks, all positions.....	7,700	7,400	8,400	-----	7,500	8,675	9,100	+13.5	-3.2	-----	-----	-----
Exports: (Department of Commerce):				-----								
United States.....	775	874	800	-----	949	1,463	1,872	-8.5	-45.3	11,088	11,852	+6.9
Canada.....	815	685	661	-----	626	967	1,145	-3.5	-31.6	8,598	7,043	-18.1
Wholesale prices (Dept. Labor):				-----								
Flour standard patents,				-----								
Minneapolis.....	8.650	8.831	8.310	8.263	7.538	7.440	8.013	-5.9	+11.7	-----	-----	-----
Flour, winter straights,				-----								
Kansas City.....	6.950	7.570	7.431	7.410	6.225	6.059	6.669	-1.8	+22.6	-----	-----	-----
<b>Canadian Milling</b>												
Grindings:				-----								
Wheat.....	5,960	7,663	7,143	-----	6,409	7,745	9,558	+53.2	-7.8	65,338	55,785	-14.6
Oats.....	667	727	1,062	-----	957	1,010	1,097	+46.1	+5.1	9,183	6,616	-28.0
Production:				-----								
Wheat flour.....	1,340	1,029	1,601	-----	1,426	1,737	2,143	+55.6	-7.8	14,640	12,391	-15.4
Total oatmeal and rolled oats.....	8,581	9,347	15,043	-----	14,798	15,157	15,945	+60.9	-0.8	137,726	81,437	-40.9
Oatmeal.....	525	1,828	2,451	-----	1,217	2,357	2,568	+34.1	+4.0	40,639	16,448	-59.5
Rolled oats.....	8,056	7,519	12,592	-----	13,581	12,800	13,377	+67.5	-1.6	97,087	64,989	-33.1
<b>Corn</b>												
Production, monthly est. <sup>1</sup> .....	2,885,108	2,917,836	3,013,390	-----	-----	2,436,513	-----					
Exports, including meal.....	944	849	1,240	-----	782	802	729	+46.1	+54.6	17,934	7,538	-58.0
Visible supply.....	6,832	7,135	5,912	2,209	5,612	6,400	8,497	-17.1	-7.6	-----	-----	-----
Receipts, principal markets.....	9,891	17,774	12,583	12,881	19,340	21,428	19,511	-29.2	-41.3	214,461	163,126	-23.9
Shipments, prin. markets.....	10,699	9,373	8,318	8,693	10,749	11,937	11,826	-11.3	-30.3	140,076	106,617	-23.9
Grindings (starch, glucose).....	4,430	5,567	5,902	7,037	6,433	6,368	6,926	+6.0	-7.3	57,466	50,241	-12.6
Prices, contract grades, No. 2,				-----								
Chicago.....	1.065	1.052	.917	.828	1.170	1.163	1.105	-12.8	-21.2	-----	-----	-----
<b>Other Grains</b>												
Oats:				-----								
Production, monthly est. <sup>1</sup> .....	1,461,945	1,470,384	1,470,384	-----	-----	1,541,900	-----					
Receipts, principal				-----								
markets.....	16,591	48,399	29,243	18,918	27,561	55,710	39,149	-39.6	-47.5	187,047	185,555	+0.8
Visible supply.....	26,298	50,706	65,818	64,926	11,403	48,006	66,564	+29.8	-37.1	-----	-----	-----
Exports, including meal.....	4,292	7,073	6,279	-----	217	662	2,735	-11.2	+848.5	3,058	27,650	+804.2
Prices, contract grades,				-----								
Chicago.....	.475	.415	.398	.402	.528	.497	.522	-4.1	-19.9	-----	-----	-----
Barley:				-----								
Production, monthly est. <sup>1</sup> .....	221,713	226,786	226,786	-----	-----	187,875	-----					
Receipts, principal				-----								
markets.....	3,086	11,929	14,993	-----	3,791	13,965	12,296	+25.7	+7.4	37,524	50,599	+34.8
Exports.....	1,940	4,564	9,103	-----	1,396	1,955	5,315	+99.5	+365.6	7,953	22,083	+177.7
Price fair to good, malting,				-----								
Chicago.....	.883	.809	.751	.743	.853	.866	.908	-7.2	-13.3	-----	-----	-----
Rye:				-----								
Production, monthly est. <sup>1</sup> .....	51,768	51,768	51,768	-----	-----	63,446	-----					
Receipts, principal				-----								
markets.....	403	1,939	6,639	-----	4,736	14,291	17,708	+242.4	-53.5	34,525	21,720	-37.1
Exports, including flour.....	3,794	1,036	1,054	-----	1,497	11,579	10,927	+1.7	-90.9	23,874	28,615	+19.9
Price, No. 2, Chicago.....	.979	1.069	.863	.838	.819	1.016	1.275	-17.4	-13.1	-----	-----	-----
<b>Total Grains</b>												
Total grain exports, incl. flour.....	23,647	25,354	27,427	-----	24,998	54,242	73,243	+8.2	-49.4	178,461	198,182	+11.1
<b>Rice</b>												
Southern paddy, receipts at mills.....	8,252	566,268	853,330	-----	345,365	948,625	2,182,793	+50.7	-10.0	3,428,443	2,191,147	-36.1
Shipments:				-----								
Total from mills.....	140,316	315,239	619,078	-----	130,924	730,544	1,303,227	+96.4	-15.3	4,758,635	4,015,201	-15.6
New Orleans.....	89,607	101,054	135,778	186,218	1,979	232,916	300,075	+34.4	-41.7	1,086,781	1,044,336	-3.9
Stocks end of month,				-----								
mills and dealers.....	95,427	398,186	632,444	-----	398,953	638,303	1,567,621	+58.8	-0.9	-----	-----	-----
Imports.....	63,238	109,753	24,400	-----	39,091	16,335	11,918	-77.8	+49.4	326,519	566,356	+73.5
Exports.....	13,946	25,865	13,293	-----	23,883	27,675	89,679	-48.6	-52.0	965,921	514,951	-46.7
<b>Other Crops</b>												
Apples:				-----								
Cold-storage holdings				-----								
(end of month).....	1.42	1.64	1.422	7.067	1.47	820	5,728	-----	+73.4	-----	-----	-----
Car-lot shipments.....	2,667	3,956	19,103	-----	2,927	13,261	35,937	+382.9	+44.1	47,058	42,382	-9.9
Potatoes, car-lot shipments.....	17,467	14,326	22,763	-----	15,959	20,450	32,524	+58.9	+11.3	176,665	175,368	-0.7
Onions, car-lot shipments.....	1,725	2,391	3,994	-----	2,405	3,864	4,545	+67.0	+3.4	20,730	19,762	-4.7
Citrus fruits, car-lot shipments.....	3,587	2,442	2,379	-----	3,856	3,116	4,185	-2.6	-23.7	76,059	66,368	-12.7
Hay, receipts.....	71,783	79,611	79,516	-----	65,275	86,031	95,037	-0.1	-7.6	709,732	625,035	-11.9
<b>Cattle and Calves</b>												
Cattle movement, primary markets:				-----								
Receipts.....	1,970	2,245	2,157	-----	1,934	2,566	2,737	-3.9	-15.9	16,513	16,941	+2.6
Shipments, total.....	706	886	938	-----	826	1,166	1,339	+5.9	-19.6	6,442	6,238	-3.2
Shipments, stocker and feeder.....	243	360	422	-----	306	580	751	+17.2	-27.2	2,358	2,290	-2.9
Local slaughter.....	1,252	1,281	1,227	-----	1,092	1,312	1,432	-4.2	-6.5	9,885	10,532	+6.5

<sup>1</sup> Revised.

\* Total crop estimated at first of month following that indicated. Data for a year ago represent final estimate of the 1924 crop

Where available, October data have been included in this table. The cumulative shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
	<b>FOODSTUFFS—Continued</b>											
<b>Cattle and Calves—Continued</b>												
Beef products:												
Inspected slaughter product.....thous. of lbs..	478,231	444,466	473,961	-----	444,732	481,787	551,766	+6.6	-1.6	3,796,010	3,934,157	+3.6
Apparent consumption.....thous. of lbs..	479,277	438,308	469,521	-----	431,877	467,062	515,746	+7.1	+0.5	3,744,018	3,932,490	+5.0
Exports.....thous. of lbs..	11,625	11,023	9,520	-----	14,387	16,375	16,763	-13.7	-41.9	118,926	108,176	-9.0
Cold-storage holdings (end of month).....thous. of lbs..	49,674	145,214	40,719	47,627	48,906	47,538	67,244	-9.9	-14.3			
Prices, Chicago:												
Cattle, corn-fed.....dolls per 100 lbs..	11.56	12.08	12.44	11.91	9.48	9.02	9.50	+3.0	+37.9			
Beef, fresh native steers.....dolls per lb..	.178	.185	.185	.185	.165	.165	.172	0.0	+12.1			
Beef, steer rounds, No. 2.....dolls per lb..	.192	.188	.173	.160	.169	.160	.136	-8.0	+8.1			
<b>Hogs and Pork</b>												
Hog movements, primary markets:												
Receipts.....thousands.....	2,798	2,549	2,741	-----	3,196	3,216	3,990	+7.5	-14.8	39,915	32,315	-19.1
Shipments, total.....thousands.....	995	952	1,092	-----	1,213	1,252	1,469	+714.7	-12.8	14,704	11,801	-19.7
Shipments, stocker and feeder.....thousands.....	35	30	33	-----	25	35	56	+10.0	-5.7	364	389	+6.9
Local slaughter.....thousands.....	1,804	1,586	1,645	-----	2,017	1,959	2,525	+3.7	-16.0	25,196	20,508	-18.6
Pork products, total:												
Inspected slaughter product.....thous. of lbs..	512,095	457,345	465,179	-----	548,939	492,734	560,043	+1.7	-5.6	6,508,759	5,384,786	-17.3
Apparent consumption.....thous. of lbs..	498,850	490,419	521,474	-----	535,161	561,717	637,521	+6.3	+7.2	5,233,987	4,869,002	-7.0
Exports.....thous. of lbs..	89,977	83,031	100,152	-----	135,104	114,652	132,686	+20.6	-12.6	1,350,440	951,902	-29.5
Cold-storage holdings, total (end of month).....thous. of lbs..	815,460	698,513	539,069	504,018	835,547	649,371	439,437	-22.8	-16.0			
Fresh and cured in storage (end of month).....thous. of lbs..	669,536	583,789	467,443	467,378	710,871	565,173	407,731	-19.9	-17.3			
Lard (included in pork products):												
Production.....thous. of lbs..	118,969	90,421	83,902	-----	121,584	103,645	106,781	-7.2	-19.0	1,500,629	1,111,161	-26.0
Exports.....thous. of lbs..	49,414	45,740	60,646	-----	75,937	65,810	60,813	+32.6	-7.8	757,277	533,245	-29.6
Cold-storage holdings (end of month).....thous. of lbs..	145,924	114,724	71,626	36,640	124,676	84,198	31,706	-37.6	-14.9			
Prices:												
Hogs, heavy, Chicago.....dolls per 100 lbs..	13.79	13.13	12.88	11.69	9.61	9.86	10.78	-1.9	+30.6			
Hams, smoked, Chicago.....dolls per lb..	.293	.298	.292	.283	.222	.223	.216	-2.0	+30.9			
Lard, prime contract, N. Y.....dolls per lb..	.181	.179	.178	.164	.143	.144	.165	-0.6	+23.6			
<b>Sheep and Lambs</b>												
Sheep movement, primary markets:												
Receipts.....thousands.....	1,699	2,064	2,627	-----	2,005	3,027	3,295	+27.3	-13.2	15,422	15,582	+1.0
Shipments, total.....thousands.....	763	1,037	1,613	-----	1,022	1,876	2,267	+55.5	-14.0	7,622	7,630	+0.1
Shipments, stocker and feeder.....thousands.....	186	421	839	-----	444	973	1,441	+99.3	-13.8	2,357	2,222	-5.7
Local slaughter.....thousands.....	939	998	981	-----	978	1,097	1,020	-1.7	-10.6	7,750	7,822	+0.9
Lamb and mutton:												
Inspected slaughter product.....thous. of lbs..	39,374	38,870	41,117	-----	38,788	42,548	43,566	+5.8	-3.3	338,309	352,258	+4.1
Apparent consumption.....thous. of lbs..	39,307	38,659	41,584	-----	38,640	42,179	42,847	-7.6	-1.4	338,539	353,882	+4.5
Cold-storage holdings (end of month).....thous. of lbs..	1,349	1,339	1,112	1,461	2,230	2,525	3,166	-17.0	-56.0			
Prices:												
Sheep, ewes, Chicago.....dolls per 100 lbs..	6.31	6.40	6.19	6.41	5.97	5.41	5.81	-3.3	+14.4			
Sheep, lambs, Chicago.....dolls per 100 lbs..	14.66	14.60	15.09	14.81	13.28	13.18	13.44	+3.4	+14.6			
<b>Total Meats</b>												
Production, inspected slaughter.....thous. of lbs..	1,029,700	940,681	980,257	-----	1,032,459	1,017,069	1,155,375	+4.2	-2.5	10,643,078	9,671,201	-9.1
Cold-storage holdings.....thous. of lbs..	866,483	745,066	580,900	553,106	886,683	699,434	509,847	-22.0	-16.9			
Apparent consumption.....thous. of lbs..	1,007,434	967,336	1,032,579	-----	1,005,678	1,070,958	1,196,114	+6.7	-3.6	9,316,543	10,002,213	+7.4
<b>Poultry</b>												
Receipts at 5 markets.....thous. of lbs..	17,932	17,466	18,804	-----	17,708	20,093	27,263	+7.7	-6.4	194,770	165,633	-15.0
Cold-storage holdings (end of month).....thous. of lbs..	53,558	147,946	44,345	53,724	33,837	40,070	55,139	-7.5	+10.7			
<b>Fish</b>												
Total catch, prin. fishing ports.....thous. of lbs..	24,539	26,839	28,184	-----	20,018	19,937	20,215	+5.0	41.4	157,448	193,050	+22.6
Cold-storage holdings, 15th of mo.....thous. of lbs..	40,458	47,474	55,505	-----	49,026	56,607	67,025	+16.9	-1.9			
Canned salmon, shipments.....cases.....	604,231	757,479	1,205,930	-----	780,775	928,769	1,085,539	+59.2	+29.8	4,114,557	4,062,169	-1.3
<b>Dairy Products</b>												
Butter:												
Receipts, 5 markets.....thous. of lbs..	69,970	55,064	45,005	-----	57,282	47,467	41,949	-18.3	-5.2	482,212	456,876	-5.3
Cold-storage holdings, creamery (end of month).....thous. of lbs..	109,075	128,403	114,172	94,983	156,232	153,494	135,018	-11.1	-25.6			
Wholesale price, 5 markets.....dolls per lb..	.434	.448	.488	-----	.385	.342	.385	+8.9	+42.7			
Cheese:												
Receipts, 5 markets.....thous. of lbs..	25,825	22,472	20,520	-----	19,996	18,854	17,479	-8.7	+8.8	167,769	169,753	+1.2
Cold-storage and holdings, American (end of month).....thous. of lbs..	66,634	176,512	78,582	71,927	76,431	73,153	67,905	+2.7	+7.4			
Wholesale price, 5 markets.....dolls per lb..	.230	.241	.241	-----	.197	.203	.197	0.0	+18.7			
Eggs:												
Receipts, 5 markets.....thous. of cases..	1,315	1,042	930	-----	1,043	876	747	-10.7	+6.2	13,677	13,709	+0.2
Cold-storage holdings.....thous. of cases..	10,020	9,873	8,606	-----	8,778	7,409	5,267	-12.8	+16.2			
<b>Milk</b>												
Stocks, manufacturers', end of month:												
Total.....thous. of lbs..	194,865	212,903	206,416	-----	242,543	202,977	180,054	-3.0	+1.7			
Condensed—												
Case goods.....thous. of lbs..	48,244	46,757	42,209	-----	27,375	22,616	18,070	-9.7	+86.6			
Bulk goods.....thous. of lbs..	11,795	10,098	6,596	-----	20,833	15,476	13,974	-34.7	-57.4			
Evaporated, case goods.....thous. of lbs..	134,328	155,654	157,349	-----	194,066	164,538	147,596	+1.1	-4.4			

1 Revised.

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	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>FOODSTUFFS—Continued</b>												
<b>Milk—Continued</b>												
Unsold stocks, manufacturer's, end of month:												
Total.....thous. of lbs.	138,956	163,453	158,475	-----	185,584	141,633	132,579	-3.0	+11.9	-----	-----	-----
Condensed—												
Case goods.....thous. of lbs.	38,621	39,425	33,888	-----	22,759	16,766	13,282	-14.0	+102.1	-----	-----	-----
Bulk goods.....thous. of lbs.	7,586	3,735	2,592	-----	9,733	7,744	6,330	-30.6	-66.5	-----	-----	-----
Evaporated, case goods.....thous. of lbs.	92,255	119,899	121,735	-----	152,824	116,808	112,553	+1.5	+4.2	-----	-----	-----
Sales less resales: <sup>a</sup>												
Powdered milk.....thous. of lbs.	4,821	3,947	3,629	-----	4,579	3,800	3,496	-8.1	-4.5	37,322	37,275	-0.1
Exports:												
Condensed.....thous. of lbs.	3,962	3,153	2,348	-----	5,392	4,192	6,265	-25.5	-44.0	50,303	30,635	-39.1
Evaporated.....thous. of lbs.	11,809	9,967	13,339	-----	10,502	15,892	16,335	+33.8	-16.1	107,123	89,059	-16.9
Powdered.....thous. of lbs.	352	291	392	-----	445	290	1,262	+34.7	+35.2	2,520	2,828	+12.2
Fluid milk:												
Receipts—												
Boston (Incl. cream).....thous. of qts.	18,104	17,227	16,305	-----	16,846	15,861	15,506	-5.4	+2.8	145,980	150,308	+3.0
Greater New York.....thous. of cans.	2,761	2,673	2,647	-----	2,646	2,501	2,550	-1.0	+5.8	22,510	24,456	+8.6
Production—												
Minneapolis district (excluding cream).....thous. of lbs.	26,413	21,730	-----	-----	18,607	17,804	18,038	-----	-----	179,152	197,326	+10.1
Minneapolis district (cream).....thous. of lbs.	519	390	-----	-----	402	327	305	-----	-----	24,265	23,804	-10.8
<b>Sugar</b>												
Raw:												
Imports.....long tons.	325,082	287,057	321,620	-----	269,500	307,838	242,353	+12.0	+4.5	3,143,602	3,308,401	+5.2
Meltings, 8 ports.....long tons.	482,824	438,767	459,875	-----	450,158	419,818	344,404	+4.8	+9.5	3,829,468	4,115,225	+7.7
Stocks at refineries (end of month).....long tons.	323,647	235,725	187,739	-----	216,277	154,835	66,522	-20.4	+21.3	-----	-----	-----
Receipts, domestic at New Orleans.....long tons.	557	124	-----	-----	1,010	457	163	-----	-----	27,174	5,755	-78.8
Refined, exports.....long tons.	49,457	67,327	40,624	-----	39,097	24,510	5,388	-39.7	+65.7	188,480	287,268	+52.4
Prices:												
Wholesale, 96° centrifugal, N. Y.....dolls. per lb.	.043	.044	.043	-----	.054	.060	.060	-2.3	-28.3	-----	-----	-----
Wholesale, granulated, N. Y.....dolls. per lb.	.053	.054	.054	-----	.066	.071	.073	0.0	-23.9	-----	-----	-----
Retail, granulated, N. Y.....dolls. per lb.	.061	.062	.062	-----	.073	.078	.081	0.0	-20.5	-----	-----	-----
Retail, average 51 cities.....index number	129	127	127	-----	149	156	160	0.0	-18.6	-----	-----	-----
Cuban movement:												
Receipts at Cuban ports.....long tons.	201,791	179,225	158,009	-----	164,990	159,772	85,762	-11.8	-1.1	3,760,182	4,648,273	+23.6
Exports.....long tons.	336,775	333,938	371,200	-----	315,282	333,991	194,683	+11.2	+11.1	3,531,734	4,070,154	+15.2
Stocks, end of month.....long tons.	970,025	822,799	594,378	-----	432,123	273,426	145,422	-27.8	+117.4	-----	-----	-----
<b>Coffee</b>												
Imports.....thous. of lbs.	118,493	97,606	133,463	-----	113,526	83,637	133,497	+36.6	+59.6	1,052,610	927,471	-11.9
Visible supply:												
World.....thous. of bags.	5,126	5,118	5,087	5,082	5,183	5,653	5,734	-0.6	-10.0	-----	-----	-----
United States.....thous. of bags.	804	859	716	583	966	738	772	-16.6	-3.0	-----	-----	-----
Receipts, total, Brazil.....thous. of bags.	1,094	1,173	1,494	1,262	1,539	1,672	1,536	+27.4	-10.7	10,463	8,218	-21.6
Clearances:												
Total, Brazil, for World.....thous. of bags.	1,235	1,487	1,434	1,536	1,455	1,419	1,730	-3.6	+1.1	10,024	9,263	-7.6
Total, Brazil, for U. S.....thous. of bags.	701	794	705	680	566	713	827	-11.2	-1.1	4,964	4,908	-3.1
<b>Tea</b>												
Imports.....thous. of lbs.	9,536	10,144	11,993	-----	8,638	9,079	11,794	+18.2	+32.1	61,173	66,623	+8.9
<b>TOBACCO</b>												
Consumption (tax-paid withdrawals):												
Large cigars.....millions.	576	557	576	-----	574	606	635	+3.4	-5.0	4,911	4,718	-3.9
Small cigarettes.....millions.	7,612	6,983	7,119	-----	6,316	6,273	6,488	+1.9	+13.5	53,722	60,266	+12.2
Manufactured tobacco and snuff.....thous. of lbs.	35,653	35,358	36,154	-----	34,959	36,715	38,043	+2.3	-1.5	315,851	313,267	-0.2
Exports:												
Unmanufactured leaf.....thous. of lbs.	39,037	34,890	50,694	-----	34,805	37,907	56,821	+45.3	+33.7	428,977	298,098	-30.5
Cigarettes.....millions.	317	715	336	-----	782	868	698	-53.0	-61.3	8,218	6,214	-24.4
Production (crop estimate) <sup>b</sup> .....thous. of lbs.	1,282,916	1,234,096	1,247,011	1,228,972	1,202,350	1,195,099	1,181,620	+1.0	+4.3	-----	-----	-----
Sales of loose-leaf, warehouses.....thous. of lbs.	69	39,144	91,682	-----	33,434	68,075	83,090	+134.2	+34.7	262,506	296,537	+13.0
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs.	25.00	25.00	25.00	25.00	24.50	24.50	24.50	0.0	+2.0	-----	-----	-----
Stocks (reported quarterly):												
Chewing, smoking, snuff, and export.....mills. of lbs.	1,338	-----	1,289	-----	1,240	-----	-----	-----	-----	-----	-----	-----
Cigar tobacco.....mills. of lbs.	424	-----	390	-----	407	-----	-----	-----	-----	-----	-----	-----
Total, including imported.....mills. of lbs.	1,847	-----	1,555	-----	1,725	-----	-----	-----	-----	-----	-----	-----
<b>TRANSPORTATION</b>												
<b>River and Canal Cargo Traffic</b>												
Panama Canal:												
Total cargo traffic.....thous. of long tons.	1,961	1,912	1,892	-----	1,958	2,112	2,018	-1.0	-10.4	19,647	17,311	-11.9
In American vessels.....thous. of long tons.	1,063	1,013	983	-----	1,072	1,188	1,057	-3.0	-17.3	11,370	9,391	-17.4
In British vessels.....thous. of long tons.	476	482	476	-----	445	527	515	-1.2	-9.7	4,798	4,286	-10.7
Canals—												
Sault Ste. Marie.....thous. of short tons.	10,668	10,663	10,904	11,637	11,051	9,661	10,328	+2.3	+12.9	52,802	59,991	+13.6
New York State.....thous. of short tons.	386	290	391	-----	290	275	344	+39.6	+42.2	1,392	1,738	+24.9
Cape Cod.....thous. of gross tons.	412,859	421,193	386,472	-----	412,036	403,323	307,473	-8.2	-4.2	2,629,857	2,374,661	-9.7
Suez.....thous. of metric tons.	-----	2,030	2,087	-----	2,117	1,965	2,206	+2.8	+6.2	-----	-----	-----
Mississippi River—												
Government-owned barges.....tons.	79,361	64,913	46,070	-----	76,609	80,537	57,604	-29.0	-42.8	698,067	730,174	+4.6
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.....short tons.	609,727	716,142	668,392	739,635	609,940	573,668	714,421	-6.7	+16.5	4,207,444	4,878,146	+15.9

<sup>a</sup> See table on p. 26 of the October, 1925, issue. <sup>b</sup> Eight months' cumulatives Jan. 1 to Aug. 31.

<sup>1</sup> Quarterly figures, ending June 30, 1925.

<sup>2</sup> Quarterly figures, ending Sept. 30, 1925.

<sup>3</sup> Quarterly figures, ending Sept. 30, 1924.

*Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"*

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>TRANSPORTATION—Continued</b>												
<b>Ocean Traffic</b>												
Clearances, vessels in foreign trade:												
Total.....	6,833	6,917	6,239	-----	6,713	6,479	6,803	-9.8	-3.7	51,436	52,673	+2.4
American.....	2,578	2,586	2,450	-----	2,877	2,872	2,922	-5.3	-14.7	22,410	20,502	-8.5
Foreign.....	4,255	4,331	3,789	-----	3,837	3,607	3,881	-12.5	+5.0	29,026	32,171	+10.9
Indexes of ocean freight rates:												
Charter rates, world routes.....	96	-----	98	-----	102	-----	-----	+2.1	-3.9	-----	-----	-----
Vessel construction:												
Completed during month—												
Total.....	30,101	8,415	21,758	17,516	3,965	25,875	11,414	+158.6	-15.9	170,855	170,681	-0.1
Steel seagoing.....	21,951	1,631	17,191	12,210	386	12,346	6,665	+954.0	+39.2	103,843	107,987	+3.0
Building or under contract, end of mo.—	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Merchant vessels.....	157	155	162	-----	164	168	177	+4.5	-3.6	-----	-----	-----
<b>Freight Cars</b>												
Surplus (daily av. last week of month):												
Box.....	139,428	85,732	58,203	-----	69,244	36,768	30,486	-32.1	+58.3	-----	-----	-----
Coal.....	80,661	40,427	61,370	-----	97,089	58,375	48,058	+51.8	+5.1	-----	-----	-----
Total.....	263,876	162,397	141,842	-----	194,306	116,689	99,190	-12.7	+21.6	-----	-----	-----
Shortage (daily av. last week of month):												
Box.....	4	272	364	-----	212	270	784	+33.8	+34.8	-----	-----	-----
Coal.....	None.	354	153	-----	19	274	785	-56.8	-44.2	-----	-----	-----
Total.....	4	626	517	-----	231	544	1,569	-12.7	-16.7	-----	-----	-----
Car loadings (monthly totals):												
Total.....	3,888	5,364	4,297	5,537	4,844	4,148	5,455	-19.9	+3.6	35,702	37,847	+6.0
Grain and grain products.....	165	271	210	232	304	269	339	-22.5	-21.9	1,825	1,665	-8.6
Livestock.....	105	149	131	212	152	147	206	-12.1	-10.9	1,240	1,152	-7.1
Coal and coke.....	680	1,023	731	996	806	750	1,001	-28.5	-2.5	6,528	6,937	+6.3
Forest products.....	258	358	279	352	343	269	353	-22.1	+3.7	2,785	2,868	+3.0
Ore.....	251	315	230	248	255	188	213	-27.0	+22.3	1,354	1,590	+17.4
Merchandise.....	985	1,297	1,046	1,353	1,213	987	1,290	-19.4	+6.1	9,321	9,807	+5.2
Miscellaneous.....	1,444	1,951	1,670	2,144	1,771	1,537	2,051	-14.4	+8.7	12,649	13,825	+9.3
Cars in bad order:												
Total, end of month.....	197,281	197,178	179,571	-----	210,109	206,044	190,543	-8.9	-12.8	-----	-----	-----
Ratio to total in use.....	8.4	8.4	7.7	-----	9.2	8.9	8.2	-8.7	-13.5	-----	-----	-----
<b>Railroad Operations</b>												
Revenue:												
Freight.....	377,517	403,311	419,643	-----	358,511	399,214	438,813	+4.0	+5.1	3,166,698	3,320,685	+4.9
Passenger.....	97,916	103,961	95,705	-----	104,553	93,200	82,861	-7.9	+2.7	824,155	796,367	-3.4
Total operating.....	522,427	555,367	565,452	-----	508,506	541,047	572,600	+1.8	+4.5	4,403,621	4,531,486	+3.1
Operating expenses.....	382,905	388,970	388,096	-----	373,671	381,792	403,664	-0.2	+1.7	3,398,714	3,398,840	0.0
Net operating income.....	99,463	124,805	134,585	-----	95,707	117,018	127,105	+7.8	+15.0	678,437	800,539	+17.8
Freight carried.....	37,968	41,723	41,322	-----	36,447	39,046	43,110	-1.0	+5.8	313,399	333,545	+6.4
Pullman company operations:												
Revenue.....	7,562	7,768	7,409	-----	7,182	6,512	6,005	-4.6	+13.8	55,624	60,647	+9.0
Expenses.....	5,003	5,020	5,190	-----	4,998	5,072	5,076	+3.4	+2.3	45,820	46,395	+1.3
Passengers carried.....	3,276	3,633	3,385	-----	3,491	3,167	2,773	-6.8	+6.9	26,087	26,876	+3.0
Locomotives in bad order:												
Total, end of month.....	10,658	10,551	10,643	-----	10,964	11,329	11,095	+0.9	-6.1	-----	-----	-----
Per cent of total in use.....	16.7	16.5	16.5	-----	17.0	17.6	17.2	0.0	-6.3	-----	-----	-----
<b>Equipment Installation</b>												
Locomotives (Am. Ry. Assn.):												
Owned (end of month).....	64,420	64,357	64,257	-----	65,062	65,071	64,964	-0.2	-1.2	-----	-----	-----
Tractive power.....	2,594	2,596	2,596	-----	2,583	2,586	2,586	0.0	+0.4	-----	-----	-----
Installed during month.....	139	147	129	-----	229	160	113	-13.4	-19.4	1,657	1,342	-19.0
Retired during month.....	170	210	229	-----	166	151	220	+9.0	+51.7	1,361	1,966	+44.5
Ordered from manufacturers.....	39	26	86	199	9	111	148	+230.8	-22.5	981	509	-48.1
Shipments by manufacturers:												
Total.....	66	104	94	-----	139	104	96	-9.6	-9.6	1,094	846	-22.7
Domestic.....	58	91	50	-----	121	79	78	-45.1	-36.7	987	521	-47.2
Unfilled orders—manufacturers:												
Total.....	378	309	363	497	361	386	462	+17.5	-6.0	-----	-----	-----
Domestic.....	283	225	296	397	306	333	398	+31.6	-11.1	-----	-----	-----
Building in R. R. shops (end of month)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Exports.....	59	45	37	-----	50	37	76	-17.8	0.0	-----	-----	-----
Electric locomotives shipped (quarterly):	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Mining.....	120	-----	187	-----	-----	141	-----	+55.8	+32.6	415	458	+10.4
Industrial.....	19	-----	13	-----	-----	9	-----	-31.6	+44.4	75	39	-48.0
Freight cars (Am. Ry. Assn.):												
Owned (end of month).....	2,361,551	2,363,849	2,363,637	-----	2,329,582	2,336,147	2,342,149	0.0	+1.3	-----	-----	-----
Capacity.....	210,701	211,102	211,201	-----	205,690	206,540	207,366	0.0	+2.3	-----	-----	-----
Installed during month.....	10,542	11,554	8,161	-----	15,452	15,455	16,598	-29.4	-60.5	112,853	111,978	-0.8
Retired during month.....	10,051	9,259	9,196	-----	8,834	9,337	10,504	-0.7	-1.5	83,537	86,845	+4.0
Ordered from manufacturers.....	843	2,816	6,113	5,556	5,054	23,597	12,610	+117.1	-74.1	106,071	45,397	-57.2
<b>Passenger Travel</b>												
National parks:												
Visitors.....	411,376	384,501	184,279	-----	380,568	197,655	47,571	-52.1	-6.8	1,481,714	1,565,500	+5.7
Automobiles entered.....	77,723	56,195	17,361	-----	57,217	18,294	2,585	-69.1	-5.1	186,565	193,092	+3.5
Arrivals from abroad:												
Aliens.....	18,590	22,421	26,721	-----	23,290	27,941	27,402	+19.2	-4.4	269,925	214,309	-20.6
United States citizens.....	32,080	59,663	76,256	-----	44,791	57,232	31,474	+27.8	+33.2	252,075	313,298	+24.3
Departures abroad:												
Aliens.....	8,784	7,639	7,200	-----	8,633	8,671	8,941	-4.5	-17.0	58,287	58,620	-0.6
United States citizens.....	66,136	37,185	24,369	-----	37,657	23,849	19,951	-34.5	+2.2	249,568	281,294	+12.7
Passports issued.....	13,830	9,370	8,795	8,012	8,571	7,659	7,906	-6.1	+14.8	114,432	138,769	+21.3

<sup>1</sup> Quarterly figures, ending June 30, 1925.

<sup>2</sup> Quarterly figures, ending Sept. 30, 1925.

<sup>3</sup> Quarterly figures, ending Sept. 30, 1924.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>PUBLIC UTILITIES</b>												
Telephone companies:												
Operating revenues.....thous. of dolls..	53,815	54,623	54,955	-----	49,936	49,105	50,931	+0.6	+11.9	427,812	478,078	+11.7
Operating income.....thous. of dolls..	11,816	12,461	13,373	-----	10,137	11,443	12,748	+7.3	+16.9	89,679	112,805	+25.8
Telegraph companies:												
Commercial telegraph tolls.....thous. of dolls..	10,448	10,780	11,306	-----	9,212	9,542	9,940	+4.9	+18.5	80,303	90,355	+12.5
Operating revenue.....thous. of dolls..	12,868	13,186	13,784	-----	11,435	11,861	12,389	+4.5	+16.2	99,788	110,956	+11.2
Operating income.....thous. of dolls..	1,755	1,907	2,211	-----	1,586	1,879	1,993	+15.9	+17.7	13,299	15,895	+19.5
Electric railways (213 companies):												
Passengers carried.....thous. of persons..	1,753,385	1,752,650	1,750,236	-----	744,636	746,386	-----	-0.3	+0.5	7,075,871	6,986,325	-1.3
Electric power:												
Production—												
Total.....mills. of kw. hours..	5,346	5,376	5,386	-----	4,735	4,803	5,193	+0.2	+12.1	43,246	47,570	+10.0
By water power.....mills. of kw. hours..	1,870	1,727	1,582	-----	1,518	1,493	1,632	-8.4	+6.0	15,081	16,547	+3.1
By fuels.....mills. of kw. hours..	3,476	3,649	3,804	-----	3,218	3,311	3,560	+4.2	+14.9	28,167	31,023	+10.0
In street rys. mfg. plants, etc.....mills. of kw. hours..	379	377	365	-----	353	349	370	-3.2	+4.6	-----	-----	-----
Central stations.....mills. of kw. hours..	4,959	4,990	5,021	-----	4,382	4,454	4,823	+0.6	+12.7	-----	-----	-----
Gross revenue sales.....thous. of dolls..	409,200	111,500	-----	-----	100,400	103,200	111,200	-----	-----	7,889,330	7,938,076	+5.5
<b>EMPLOYMENT AND WAGES</b>												
Employment in factories:												
New York State.....thousands.....	486	487	500	-----	471	489	495	+2.7	+2.2	-----	-----	-----
Detroit.....thousands.....	243	244	258	267	194	197	195	+5.7	+31.0	-----	-----	-----
New Jersey (rel. to 1923).....index number	84	86	91	-----	85	87	88	+5.8	+4.6	-----	-----	-----
Pennsylvania (rel. to 1923).....index number	90	89	90	-----	83	85	87	+1.1	+5.9	-----	-----	-----
Delaware (rel. to 1923).....index number	80	76	79	-----	76	75	76	+3.9	+5.3	-----	-----	-----
Wisconsin (rel. to 1915).....index number	128.3	124.1	-----	-----	115.0	113.6	114.8	-----	-----	-----	-----	-----
Illinois (rel. to 1922).....index number	95.3	95.5	97.8	98.6	96.5	97.1	96.1	+2.4	+0.7	-----	-----	-----
Massachusetts (rel. to 1914).....index number	86.5	88.3	89.9	-----	84.5	87.2	90.4	+1.9	+3.1	-----	-----	-----
Total pay roll:												
New York State.....thous. of dolls..	13,589	13,722	14,150	-----	12,906	13,715	13,632	+3.1	+3.2	-----	-----	-----
Wisconsin (rel. to 1915).....index number	286.2	295.3	-----	-----	250.3	248.3	262.2	-----	-----	-----	-----	-----
New Jersey (rel. to 1923).....index number	84	88	89	-----	82	86	86	+1.1	+3.5	-----	-----	-----
Pennsylvania (rel. to 1923).....index number	81	84	84	-----	79	79	83	0.0	+6.3	-----	-----	-----
Delaware (rel. to 1923).....index number	79	77	78	-----	77	77	80	+1.3	+1.3	-----	-----	-----
Other employment:												
Federal civilian employees, Washington, D. C.....number	63,837	63,054	62,519	-----	64,489	64,638	64,794	-0.8	-3.3	-----	-----	-----
Anthracite mines.....number	152,169	-----	-----	-----	150,048	153,030	154,076	-----	-----	-----	-----	-----
Average weekly earnings (State reports):												
New York State.....dollars.....	27.98	28.46	28.32	-----	27.40	28.03	27.53	-0.5	+1.0	-----	-----	-----
Illinois (rel. to 1922).....index number	110.9	112.9	107.6	115.3	109.1	110.1	112.0	-4.7	-2.7	-----	-----	-----
Wisconsin (rel. to 1915).....index number	222.6	237.3	-----	-----	217.6	218.2	227.8	-----	-----	-----	-----	-----
Massachusetts (rel. to 1914).....index number	187.3	187.9	186.5	-----	211.4	192.4	208.9	-0.7	-3.1	-----	-----	-----
New Jersey (rel. to 1923).....index number	101	102	98	-----	98	100	99	-3.9	-2.0	-----	-----	-----
Pennsylvania (rel. to 1923).....index number	94	97	95	-----	94	94	97	-2.1	+1.1	-----	-----	-----
Delaware (rel. to 1923).....index number	97	99	96	-----	101	100	103	-3.0	-4.0	-----	-----	-----
Average weekly earnings (National Industrial Conference Board):												
Grand total (both sexes).....dollars.....	26.31	26.37	-----	-----	25.18	25.98	26.45	-----	-----	-----	-----	-----
Total male.....dollars.....	28.61	28.73	-----	-----	27.14	28.11	28.44	-----	-----	-----	-----	-----
Skilled male.....dollars.....	30.26	30.30	-----	-----	28.68	29.76	30.21	-----	-----	-----	-----	-----
Unskilled male.....dollars.....	22.92	23.23	-----	-----	21.94	22.56	22.60	-----	-----	-----	-----	-----
Total women.....dollars.....	16.70	16.87	-----	-----	16.04	17.11	17.36	-----	-----	-----	-----	-----
Average weekly hours:												
Nominal (both sexes).....hours.....	49.8	50.1	-----	-----	49.5	49.6	49.6	-----	-----	-----	-----	-----
Actual (both sexes).....hours.....	47.5	47.5	-----	-----	45.2	46.4	47.1	-----	-----	-----	-----	-----
Wages of common labor by geographic divisions:												
New England.....cents per hour.....	47	47	46	-----	47	48	47	-2.1	-4.2	-----	-----	-----
Middle Atlantic.....cents per hour.....	43	42	44	-----	42	41	41	+4.8	+7.3	-----	-----	-----
South Atlantic.....cents per hour.....	28	28	30	-----	28	29	30	+7.1	+3.4	-----	-----	-----
East South Central.....cents per hour.....	25	25	25	-----	25	24	24	0.0	+4.2	-----	-----	-----
West South Central.....cents per hour.....	26	25	26	-----	28	28	27	+4.0	-7.1	-----	-----	-----
East North Central.....cents per hour.....	36	38	38	-----	39	43	40	0.0	-11.6	-----	-----	-----
West North Central.....cents per hour.....	35	38	38	-----	39	39	38	0.0	-2.6	-----	-----	-----
Mountain.....cents per hour.....	48	44	45	-----	40	43	42	+2.3	+4.7	-----	-----	-----
Pacific.....cents per hour.....	52	52	53	-----	53	52	53	+1.9	+1.9	-----	-----	-----
United States average.....cents per hour.....	38	38	38	-----	38	39	38	0.0	-2.6	-----	-----	-----
Wage rates, U. S. Steel Corp.....cents per hour.....	40	40	40	-----	40	40	40	0.0	0.0	-----	-----	-----
Employment agency operations:												
Applicants per job—												
United States average.....number.....	1.40	1.31	1.05	-----	1.39	1.26	1.29	-19.8	-16.7	-----	-----	-----
Eastern States.....number.....	1.32	1.23	.87	-----	1.25	1.16	1.12	-21.3	-25.0	-----	-----	-----
Central States.....number.....	1.77	1.67	1.37	-----	1.75	1.64	1.65	-17.0	-16.5	-----	-----	-----
Southern States.....number.....	1.36	1.27	.89	-----	1.31	1.11	1.22	-29.9	-19.8	-----	-----	-----
Western States.....number.....	.71	.65	.59	-----	.67	.67	.59	-9.2	+3.5	-----	-----	-----
<b>DISTRIBUTION MOVEMENT</b>												
Mail-order houses:												
Total sales.....thous. of dolls..	27,916	28,749	34,836	52,340	23,809	31,448	41,063	+21.2	+10.8	257,970	292,170	+13.3
Sears, Roebuck & Co.....thous. of dolls..	17,073	16,947	19,359	30,375	13,476	17,905	23,801	+14.2	+8.1	149,715	171,622	+14.6
Montgomery Ward & Co.....thous. of dolls..	10,843	11,802	15,477	21,965	10,333	13,543	17,262	+31.1	+14.3	108,255	120,548	+11.4
Ten-cent stores:												
Total sales.....thous. of dolls..	30,628	32,668	32,075	39,759	28,787	28,396	34,046	-1.8	+13.0	242,514	272,591	+12.4
Total stores.....number.....	2,015	2,034	2,041	-----	1,908	1,910	1,929	+0.3	+6.4	-----	-----	-----
F. W. Woolworth & Co.....thous. of dolls..	17,820	18,780	18,120	22,989	16,927	16,528	20,400	-3.5	+9.7	140,695	156,021	+10.9
Number of stores operated.....	1,405	1,411	1,415	-----	1,334	1,345	1,351	+0.3	+5.2	-----	-----	-----
S. S. Kresge Co.....thous. of dolls..	7,510	8,178	8,222	9,992	6,802	6,851	7,873	+0.5	+20.0	59,380	68,565	+15.5
Number of stores operated.....	275	285	287	-----	245	245	247	+0.7	+17.1	-----	-----	-----
McCrorry Stores Corp.....thous. of dolls..	2,151	2,329	2,284	2,732	2,058	1,894	2,103	-1.9	+20.6	16,589	18,807	+13.4
Number of stores operated.....	173	175	175	-----	171	171	172	0.0	+2.3	-----	-----	-----
S. H. Kress & Co.....thous. of dolls..	3,138	3,381	3,440	4,046	3,000	3,123	3,679	+1.7	+10.2	25,850	29,198	+13.0
Number of stores operated.....	162	163	164	-----	158	158	159	+0.6	+3.8	-----	-----	-----

*Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"*

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>DISTRIBUTION MOVEMENT—Con.</b>												
<b>Restaurant chains:</b>												
Total sales.....	thous. of dolls.	2,967	3,151	3,227	3,078	3,114	3,176	+50.0	+3.6	27,033	27,140	+0.4
Total stores.....	number	218	220	222	221	222	219	+0.9	0.0			
Childs Co., sales.....	thous. of dolls.	1,943	2,109	2,151	2,246	2,023	2,034	+2.0	+5.8	17,293	17,711	+2.4
Waldorf System (Inc.), sales.....	thous. of dolls.	1,024	1,042	1,076	1,055	1,080	1,095	+3.3	-0.4	9,740	9,429	-3.2
<b>Chain stores:</b>												
J. C. Penney Co.....	thous. of dolls.	5,881	6,481	8,298	12,142	5,301	6,855	+28.0	+21.1	46,574	56,432	+21.2
Number of stores.....		593	618	645	644	547	560	+4.4	+15.2			
United Cigar Stores Co.....	thous. of dolls.	6,020	6,303	6,326	6,346	6,201	6,151	+0.4	+2.8	53,591	53,355	-0.4
Number of stores.....		2,731	2,810	2,840	2,840	2,529	2,546	+1.1	+11.5			
A. Schulte (Inc).....	thous. of dolls.	1,965	2,057	2,050	2,050	1,903	1,908	-0.3	+7.4	16,117	17,417	+8.1
Number of stores.....		266	267	267	254	254	253	0.0	+5.1			
Owl Drug Co.....	thous. of dolls.	1,418	1,453	1,330	1,330	1,501	1,468	-8.5	-9.4	12,553	12,262	-2.3
Number of stores.....		85	85	87	84	84	84	+2.4	+1.2			
Magazine advertising.....	thous. of lines	1,675	1,489	1,979	2,421	1,408	1,795	+32.9	+10.3	17,876	17,944	+0.4
Newspaper advertising.....	thous. of lines	82,044	85,660	99,427	99,427	76,051	94,696	+16.1	+5.0	842,616	865,579	+2.7
Postal receipts, 50 selected cities.....	thous. of dolls.	25,707	25,085	28,551	32,489	22,545	25,898	+13.8	+10.2	226,286	244,868	+8.2
Postal receipts, 50 industrial cities.....	thous. of dolls.	2,888	2,794	3,002	3,352	2,565	2,718	+7.4	+10.4	24,319	26,368	+8.4
<b>Money orders:</b>												
Domestic paid (50 cities)—												
Quantity.....	number	9,763	9,233	9,708	9,064	9,880	12,000	+5.1	-1.7	104,709	97,784	-6.6
Value.....	thous. of dolls.	74,469	58,250	79,221	69,552	77,980	95,784	+36.0	+1.6	825,124	686,116	-16.8
Domestic issued (50 cities)—												
Quantity.....	number	2,861	2,771	2,791	2,591	2,795	3,052	+0.7	-0.1	29,256	27,490	-6.0
Value.....	thous. of dolls.	29,361	29,075	29,318	27,210	28,398	30,763	+0.8	+3.2	294,163	272,679	-7.3
<b>Delinquent accounts, electrical trade:</b>												
Amount.....	dollars	195,347	153,426	167,076	196,454	200,250	167,286	+8.9	-16.6			
Number of firms.....	number	1,490	1,425	1,400	1,550	1,639	1,458	-1.8	-14.6			
<b>Hardware trade:</b>												
Sales index.....		145	144	145	128	137	150	+0.7	+5.8			
Outstanding accounts (number of times sales).....		2.0	2.0	2.0	2.1	2.1	1.9	0.0	-4.8			
<b>Internal revenue-taxes collected:</b>												
Firearms and shells.....	thous. of dolls.	445	376	358	470	425	434	-4.8	-15.8	2,129	2,480	+16.5
Jewelry, watches, and clocks.....	thous. of dolls.	561	524	550	893	459	593	+5.0	+19.8	16,322	6,564	-59.8
Theater admissions.....	thous. of dolls.	1,544	1,407	1,812	3,198	1,577	2,021	+28.8	+14.9	52,184	18,020	-65.5
Bonds and stocks issued and conveyances.....	thous. of dolls.	2,599	2,459	2,394	1,866	1,833	2,098	-2.6	+30.6	28,193	23,055	-18.2
Capital stock transfers.....	thous. of dolls.	1,111	1,219	1,278	814	788	685	+4.8	+62.2	6,715	11,411	+69.9
<b>BANKING AND FINANCE</b>												
<b>Life Insurance</b>												
<i>(Association of Life Insurance Presidents)</i>												
<b>Polices, new (45 companies):</b>												
Ordinary.....	number of policies	214,633	210,408	187,944	174,284	159,318	181,569	-10.7	+18.0	1,756,248	1,873,625	+6.7
Industrial.....	number of policies	734,531	717,402	691,227	609,703	614,848	830,831	-3.6	+12.4	6,070,201	6,777,283	+11.6
Group.....	number of contracts	121	118	107	71	75	87	-9.3	+42.7	894	1,213	+35.7
Total.....	number of policies and contracts	949,285	927,928	879,278	784,058	774,241	1,012,487	-5.2	+13.6	7,827,343	8,651,221	+10.5
<b>Polices and certificates issued:</b>												
Total policies and certificates.....	number	976,949	996,704	899,216	798,815	788,072	1,083,205	-9.8	+14.1	7,978,596	8,957,610	+12.3
Group insurance certificates.....	certificates	27,785	68,894	20,045	14,828	13,906	70,805	+70.9	+44.1	152,147	306,702	+101.6
<b>Amount of new insurance (45 companies):</b>												
Ordinary.....	thous. of dolls.	653,273	623,404	538,166	484,966	436,618	501,459	-13.7	+23.3	4,845,566	5,605,919	+15.7
Industrial.....	thous. of dolls.	182,991	181,048	175,114	141,525	145,052	198,461	-3.3	+20.7	1,388,483	1,670,607	+20.3
Group.....	thous. of dolls.	54,973	126,892	37,800	22,949	19,369	131,134	-70.2	+95.2	244,039	519,324	+112.8
Total insurance.....	thous. of dolls.	891,237	931,344	751,080	649,439	601,038	831,054	-19.4	+25.0	6,478,084	7,795,852	+20.3
<b>Premium collections (45 companies):</b>												
Ordinary.....	thous. of dolls.	125,554	109,737	107,367	99,417	95,049	109,188	-2.2	+13.0	963,893	1,082,608	+11.7
Industrial.....	thous. of dolls.	36,665	37,808	37,057	32,530	33,811	33,405	-2.0	+9.6	284,922	326,382	+14.6
Group.....	thous. of dolls.	3,375	3,682	3,124	2,339	2,148	3,025	-15.2	+45.4	21,615	38,623	+78.7
Total.....	thous. of dolls.	165,593	151,227	147,548	134,286	131,008	145,617	-2.4	+12.6	1,275,430	1,447,611	+13.5
<b>Admitted life insurance assets (41 companies):</b>												
Grand total.....	mills. of dolls.	8,974	9,039	9,121	8,164	8,231	8,297	+1.3	+10.8			
<b>Mortgage loans—</b>												
Total.....	mills. of dolls.	3,633	3,671	3,707	3,195	3,227	3,263	+1.0	+14.9			
Farm.....	mills. of dolls.	1,507	1,510	1,513	1,425	1,433	1,439	+0.2	+5.6			
All other.....	mills. of dolls.	2,126	2,161	2,195	1,770	1,794	1,824	+1.6	+22.4			
<b>Bonds and stocks (book values)—</b>												
Total.....	mills. of dolls.	3,660	3,680	3,694	3,440	3,453	3,469	+0.4	+7.0			
Government.....	mills. of dolls.	1,038	1,040	1,041	1,098	1,092	1,085	+0.1	-4.7			
Railroad.....	mills. of dolls.	1,983	1,989	2,001	1,869	1,883	1,899	+0.6	+6.3			
Public utilities.....	mills. of dolls.	538	545	547	376	381	388	+0.4	+43.6			
All other.....	mills. of dolls.	106	106	106	97	97	98	0.0	+9.3			
<b>Policy loans and premium notes.....</b>												
Policy loans.....	mills. of dolls.	1,075	1,083	1,092	1,007	1,012	1,017	+0.8	+7.9			
Other admitted assets.....	mills. of dolls.	599	604	628	523	539	548	+4.0	+16.5			
<i>(Life Insurance Sales Research Bureau)</i>												
<b>Sales of ordinary life insurance (81 companies):</b>												
United States total.....	thous. of dolls.	687,775	646,493	601,772	508,389	487,944	572,184	-6.9	+23.3	5,157,008	5,944,336	+15.3
Eastern manuf. district.....	thous. of dolls.	288,206	250,608	230,427	189,574	180,485	224,325	-8.1	+27.7	2,078,711	2,411,949	+16.0
Western manuf. district.....	thous. of dolls.	143,277	138,995	127,582	112,012	106,181	124,841	-8.2	+20.2	1,121,965	1,264,393	+12.7
Western agric. district.....	thous. of dolls.	106,117	103,737	98,954	82,024	84,217	93,489	-4.6	+17.5	788,954	939,277	+19.1
Southern district.....	thous. of dolls.	81,108	81,944	80,030	68,203	62,616	69,226	-2.3	+27.8	641,802	731,319	+13.9
Far Western district.....	thous. of dolls.	69,067	71,209	64,779	56,576	54,445	60,303	-9.0	+19.0	525,576	597,399	+13.7

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
<b>BANKING AND FINANCE—Continued</b>												
<b>Banking</b>												
Debits to individual accounts:												
New York City.....mills. of dolls..	25,458	23,265	24,369	28,916	20,916	20,734	22,506	+4.7	+17.5	190,651	227,134	+19.1
Outside New York City.....mills. of dolls..	21,559	19,847	20,872	24,008	17,776	18,238	20,912	+5.2	+14.4	166,363	187,015	+12.4
Bank clearings:												
New York City.....mills. of dolls..	23,396	20,219	21,774	25,952	20,342	19,291	21,585	+7.7	+12.9	180,226	207,231	+15.0
Outside New York City.....mills. of dolls..	18,570	16,860	18,021	20,299	15,344	15,986	18,122	+6.9	+12.7	142,756	158,467	+11.0
Federal reserve banks:												
Bills discounted.....mills. of dolls..	468	580	633	590	263	260	223	+9.1	+143.5	-----	-----	-----
Notes in circulation.....mills. of dolls..	1,598	1,616	1,685	1,695	1,741	1,730	1,767	+4.3	-2.6	-----	-----	-----
Total investments.....mills. of dolls..	553	547	624	660	693	668	802	+14.1	-6.6	-----	-----	-----
Total reserve.....mills. of dolls..	2,937	2,888	2,866	2,893	3,202	3,156	3,122	-0.8	-9.2	-----	-----	-----
Total deposits.....mills. of dolls..	2,201	2,237	2,268	2,297	2,150	2,196	2,218	+1.4	+3.3	-----	-----	-----
Reserve ratio.....per cent..	77.3	75.0	72.5	72.5	82.3	80.4	78.6	-3.3	-9.8	-----	-----	-----
Federal reserve member banks:												
Total loans and discounts.....mills. of dolls..	13,217	13,375	13,832	13,901	12,434	12,677	12,764	+3.4	+9.1	-----	-----	-----
Total investments.....mills. of dolls..	5,506	5,471	5,440	5,443	5,091	5,331	5,551	-0.6	+2.0	-----	-----	-----
Net demand deposits.....mills. of dolls..	12,815	12,755	13,043	13,082	12,419	12,630	12,922	+2.3	+3.3	-----	-----	-----
Interest rates:												
New York call loans.....per cent..	4.30	4.31	4.56	4.90	2.00	2.13	2.45	+5.8	+114.1	-----	-----	-----
Commercial paper 4-6 mos.....per cent..	3.93	4.00	4.19	4.40	3.25	3.13	3.13	+4.8	+33.9	-----	-----	-----
Savings deposits, by Federal reserve districts (balance to credit of depositors):												
Total, 846 banks.....thous. of dolls..	7,542,166	7,562,671	7,602,098	-----	7,087,421	7,132,377	7,154,337	+0.5	+6.6	-----	-----	-----
Boston, 64 banks.....thous. of dolls..	1,324,310	1,326,980	1,329,853	-----	1,261,004	1,263,800	1,268,465	+0.2	+5.2	-----	-----	-----
New York, 30 banks.....thous. of dolls..	2,098,522	2,095,847	2,114,729	-----	1,977,476	2,002,659	2,001,536	+0.9	+5.6	-----	-----	-----
Philadelphia, 78 banks.....thous. of dolls..	520,609	520,820	519,589	-----	490,950	491,805	495,093	-0.2	+5.6	-----	-----	-----
Cleveland, 18 banks.....thous. of dolls..	518,577	521,321	521,120	-----	480,963	483,342	489,511	0.0	+7.8	-----	-----	-----
Richmond, 91 banks.....thous. of dolls..	352,398	351,147	348,699	-----	322,551	323,350	325,899	-0.7	+7.8	-----	-----	-----
Atlanta, 96 banks.....thous. of dolls..	242,696	244,558	253,104	-----	229,159	228,710	228,510	+3.5	+10.7	-----	-----	-----
Chicago, 209 banks.....thous. of dolls..	933,901	939,038	940,952	-----	901,674	902,737	910,932	+0.2	+4.2	-----	-----	-----
St. Louis, 32 banks.....thous. of dolls..	155,878	158,271	159,071	-----	138,576	138,247	141,026	+1.8	+15.1	-----	-----	-----
Minneapolis, 15 banks.....thous. of dolls..	97,975	98,453	99,939	-----	90,772	92,078	92,444	+1.5	+8.5	-----	-----	-----
Kansas City, 56 banks.....thous. of dolls..	107,769	114,110	113,957	-----	109,229	108,065	106,979	-0.1	+5.5	-----	-----	-----
Dallas, 85 banks.....thous. of dolls..	73,624	74,331	75,078	-----	66,811	67,805	67,849	+1.0	+10.7	-----	-----	-----
San Francisco, 72 banks.....thous. of dolls..	1,115,907	1,119,795	1,126,007	-----	1,018,256	1,029,779	1,026,093	+0.6	+9.3	-----	-----	-----
U. S. Postal Savings.....thous. of dolls..	131,610	132,100	132,159	-----	133,929	133,948	134,405	0.0	-1.3	-----	-----	-----
New York State Savings banks.....thous. of dolls..	3,502,011	3,502,526	3,487,629	3,529,169	3,261,053	3,302,442	3,308,534	-0.4	+5.6	-----	-----	-----
<b>Public Finance</b>												
Government debt:												
Interest-bearing.....mills. of dolls..	20,199	20,166	20,143	20,141	20,981	20,983	20,978	-0.1	-4.0	-----	-----	-----
Total gross debt.....mills. of dolls..	20,498	20,447	20,418	20,406	21,245	21,254	21,242	-0.1	-3.9	-----	-----	-----
Short-term debt.....mills. of dolls..	6,241	6,208	6,186	6,184	8,071	8,073	8,069	-0.4	-23.4	-----	-----	-----
Customs receipts.....thous. of dolls..	45,156	49,114	51,017	52,835	45,621	49,759	49,890	+3.9	+2.5	415,208	423,493	+2.0
Total ordinary receipts.....thous. of dolls..	194,945	219,915	512,072	202,245	185,763	487,390	255,323	+132.8	+5.1	2,911,454	2,837,369	-2.5
Expenditures chargeable to ordinary receipts.....thous. of dolls..												
Money in circulation:	245,593	214,208	330,851	323,432	196,892	408,797	320,307	+54.5	-19.1	2,445,049	2,606,668	+6.6
Total.....mills. of dolls..	4,720	4,784	4,827	4,901	4,774	4,806	4,880	+0.9	+0.4	-----	-----	-----
Per capita.....dollars..	41.31	41.84	42.17	42.77	42.28	42.52	43.12	+0.8	-0.8	-----	-----	-----
<b>Business Failures *</b>												
Liabilities:												
Total commercial.....thous. of dolls..	34,505	37,159	30,687	29,544	55,154	34,296	36,099	-17.4	-10.5	430,723	341,750	-20.7
Manufacturing establishments.....thous. of dolls..	10,932	22,339	8,167	11,264	29,924	19,468	15,619	-63.4	-58.0	244,545	129,496	-47.0
Trade establishments.....thous. of dolls..	15,961	13,460	14,990	13,530	16,361	10,126	16,122	+11.4	+48.0	144,146	162,297	+12.6
Agents and brokers.....thous. of dolls..	7,612	1,360	7,530	4,750	8,969	4,702	4,357	+453.7	+60.1	41,431	49,957	+20.6
Banks (quarterly).....thous. of dolls..	\$ 42,859	-----	\$ 11,613	-----	-----	\$ 21,543	-----	-72.9	-46.1	-----	-----	-----
Firms:												
Total commercial.....number..	1,685	1,513	1,465	1,581	1,520	1,306	1,696	-3.2	+12.2	15,226	16,083	+5.6
Manufacturing establishments.....number..	418	365	388	408	414	360	411	+6.3	+7.8	3,961	3,750	-5.3
Trade establishments.....number..	1,184	1,069	1,015	1,111	1,024	883	1,186	-5.1	+14.9	10,420	11,597	+11.3
Agents and brokers.....number..	83	79	62	62	82	63	99	-21.5	-1.6	715	736	+2.9
Banks (quarterly).....number..	\$ 111	-----	\$ 46	-----	-----	\$ 80	-----	-58.6	-42.5	-----	-----	-----
<b>Dividend and Interest Payments</b>												
<i>(For the following month)</i>												
Grand total.....thous. of dolls..	212,590	318,775	427,220	309,395	315,265	402,250	288,300	+34.0	+6.2	3,251,140	3,442,060	+5.9
Dividend payments:												
Total.....thous. of dolls..	83,690	67,525	102,920	73,595	62,265	97,350	67,300	+52.4	+5.7	874,239	917,940	+5.0
Indus. and misc. corp.....thous. of dolls..	46,300	44,900	66,365	32,350	41,500	63,500	29,500	+47.8	+4.5	484,270	506,070	+4.5
Steam railroads.....thous. of dolls..	32,275	17,250	25,905	33,950	16,250	24,450	32,200	+50.2	+4.5	254,645	265,985	+4.5
Street railways.....thous. of dolls..	5,115	5,375	10,650	7,205	4,515	9,400	6,100	+98.1	+13.3	73,590	80,840	+9.9
<b>New Security Issues</b>												
<i>(Commercial and Financial Chronicle):</i>												
Purpose of issue—												
New capital.....thous. of dolls..	348,377	211,750	294,309	-----	194,987	273,367	283,641	+39.0	+7.7	2,411,149	2,984,263	+23.8
Refunding.....thous. of dolls..	74,682	29,237	16,379	-----	92,862	39,050	56,549	-44.0	-58.1	392,437	512,942	+30.7
Kind of issue—												
Stocks.....thous. of dolls..	160,637	64,370	74,634	-----	38,355	50,192	78,257	+15.9	+48.7	642,464	878,183	+36.7
Bonds and notes.....thous. of dolls..	262,422	176,617	236,053	-----	249,594	262,234	340,190	+33.7	-10.0	2,161,223	2,719,023	+25.8
<i>(Journal of Commerce):</i>												
Total corporation.....thous. of dolls..	321,115	191,121	234,096	278,096	272,220	279,267	197,464	+22.5	-16.2	2,327,636	2,738,557	+17.7
States and municipalities:												
Permanent loans.....thous. of dolls..	124,657	86,373	121,307	82,096	121,174	92,561	96,076	+40.4	+31.1	1,156,769	1,062,246	-8.4
Temporary loans.....thous. of dolls..	33,480	46,040	76,118	4,370	17,955	129,397	126,375	+65.3	-41.0	684,752	591,020	-13.7
New incorporations.....thous. of dolls..	1,066,860	972,735	572,751	585,422	398,950	478,680	543,490	-41.1	+19.7	5,302,280	7,133,639	+34.5

Digitized by FRASER. Quarterly figures, ending June 30, 1925.

\* Quarterly figures, ending Sept. 30, 1925.

† Quarterly figures, ending Sept. 30, 1924.

Where available, October data have been included in this table. The cumulatives shown are in most instances, however, only through September and, where designated by a footnote, through August. Detailed data for items shown here may be found on pages 29 to 151 of the August, 1925, "Survey"	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	September, 1925, from August, 1925	September, 1925, from September, 1924	1924	1925	
	<b>BANKING AND FINANCE—Continued</b>											
<b>Agricultural Finance</b>												
Loans outstanding:												
Federal farm loan banks.....thous. of dolls.	980,638	985,180	989,960	-----	898,179	905,536	912,568	+0.5	+9.3	-----	-----	-----
Joint-stock land banks.....thous. of dolls.	508,800	513,994	519,237	-----	426,467	430,066	435,820	+1.0	+20.7	-----	-----	-----
Federal intermediate credit banks.....thous. of dolls.	58,333	57,886	64,318	-----	48,873	52,279	60,809	+11.1	+23.0	-----	-----	-----
War finance corporation.....thous. of dolls.	28,043	26,741	24,688	-----	60,765	58,069	60,672	-7.7	-57.5	-----	-----	-----
<b>Stocks and Bonds</b>												
Stock prices, closing:												
25 industrials, average.....dolls. per share..	149.25	158.16	162.83	174.49	119.18	116.73	117.29	+3.0	+39.5	-----	-----	-----
25 railroads, average.....dolls. per share..	80.23	83.63	84.73	85.40	71.06	70.28	69.63	+1.3	+20.6	-----	-----	-----
103 stocks, average.....dolls. per share..	110.75	112.71	115.71	126.39	89.85	89.90	90.25	+2.7	+28.7	-----	-----	-----
Stock sales:												
N. Y. Stock Exchange.....thous. of shares..	32,273	32,865	36,886	53,423	22,427	18,150	18,126	+12.2	+103.2	179,425	305,719	+70.4
Bond sales:												
Miscellaneous.....thous. of dolls.	237,909	219,278	242,657	-----	244,041	212,357	247,972	+10.7	+14.3	2,020,294	2,370,524	+17.3
Liberty-Victory.....thous. of dolls.	32,192	22,143	21,066	-----	62,231	52,665	45,164	-4.9	-60.0	688,535	272,589	-60.4
Total.....thous. of dolls.	270,101	241,421	263,723	-----	306,272	265,022	293,136	+9.2	-0.5	2,708,829	2,643,123	-2.4
Bond prices:												
Highest-grade rails..p. ct. of par, 4% bond..	87.28	86.00	86.54	86.06	86.09	86.47	86.67	+0.6	+0.1	-----	-----	-----
Second-grade rails..p. ct. of par, 4% bond..	76.78	75.99	76.91	76.78	73.52	73.69	74.36	+1.2	+4.4	-----	-----	-----
Public utility.....p. ct. of par, 4% bond..	71.05	70.66	70.95	70.52	71.57	69.94	70.10	+0.4	+1.4	-----	-----	-----
Industrial.....p. ct. of par, 4% bond..	76.85	74.27	74.92	75.17	74.14	73.42	73.75	+0.9	+2.0	-----	-----	-----
Comb. price index.....p. ct. of par, 4% bond..	77.56	76.34	76.92	76.73	75.93	75.40	75.74	+0.8	+2.0	-----	-----	-----
<i>(For 1st of following month)</i>												
5 Liberty bonds.....p. ct. of par..	102.14	102.46	101.40	101.92	102.10	102.66	102.98	-1.0	-1.2	-----	-----	-----
16 foreign governments and city.....p. ct. of par..	103.40	103.81	104.00	102.75	103.84	103.68	103.67	+0.2	+0.3	-----	-----	-----
Comb. price index, 66 bonds.....p. ct. of par..	97.47	97.71	97.55	97.46	96.63	97.00	97.13	-0.2	+0.6	-----	-----	-----
Municipal bond yield.....per cent..	4.07	4.15	4.21	4.26	4.12	4.11	4.11	+1.4	+2.4	-----	-----	-----
Long-term real estate bonds issued: <sup>b</sup>												
Grand total.....thous. of dolls.	60,099	36,428	51,808	-----	18,568	39,818	30,549	+42.2	+30.1	203,891	481,262	+136.0
Purpose of issue—												
Finance construction.....thous. of dolls.	37,004	21,180	16,350	-----	15,258	30,038	20,614	-22.8	-45.6	155,278	280,617	+80.7
Real estate-mortgage.....thous. of dolls.	9,420	11,515	13,330	-----	2,935	4,400	4,200	+15.8	+203.0	35,695	102,175	+186.2
Acquisitions and improvements.....thous. of dolls.												
All other.....thous. of dolls.	8,145	650	13,068	-----	375	2,300	4,590	+468.2	+468.2	4,578	55,378	+43.8
Kind of structure—												
Office and other commercial.....thous. of dolls.	13,756	10,175	11,270	-----	10,110	15,880	20,570	+10.8	-29.0	88,772	179,144	+101.8
Hotels.....thous. of dolls.	16,655	5,705	8,755	-----	3,425	2,795	3,215	+53.5	+213.2	40,943	84,953	+107.5
Apartments.....thous. of dolls.	6,630	6,970	7,025	-----	4,100	8,358	3,124	+0.8	-15.9	48,056	69,097	+43.8
All other.....thous. of dolls.	23,058	13,578	24,758	-----	933	12,785	3,640	+82.3	+93.6	26,120	148,070	+466.9
<b>Corporation Stockholders</b>												
<i>(The following figures are quarterly)</i>												
Pennsylvania Railroad Co.:												
Domestic.....number..	\$ 146,988	-----	\$ 145,583	-----	-----	\$ 143,307	-----	-1.0	+1.6	-----	-----	-----
Foreign.....number..	\$ 2,966	-----	\$ 2,981	-----	-----	\$ 2,903	-----	+0.5	+2.7	-----	-----	-----
U. S. Steel Corp. common stock:												
Domestic.....number..	\$ 91,910	-----	\$ 90,651	-----	-----	\$ 94,904	-----	-1.4	-4.5	-----	-----	-----
Foreign.....number..	\$ 1,525	-----	\$ 1,526	-----	-----	\$ 1,558	-----	+0.1	-2.1	-----	-----	-----
Shares held by brokers...per cent. of total..	\$ 25.45	-----	\$ 25.39	-----	-----	\$ 22.82	-----	-0.2	+11.3	-----	-----	-----
American Telephone & Telegraph Co.:												
Domestic.....number..	\$ 354,279	-----	\$ 355,895	-----	-----	\$ 338,183	-----	+0.5	+5.2	-----	-----	-----
Foreign.....number..	\$ 3,994	-----	\$ 4,102	-----	-----	\$ 3,199	-----	+2.7	+28.2	-----	-----	-----
<b>GOLD AND SILVER</b>												
Gold:												
Domestic receipts at mint.....fine ounces..	92,830	87,490	78,329	-----	92,132	106,919	127,184	-10.5	-26.7	758,316	727,135	-4.1
Rand output.....thous. of ounces..	818	808	797	-----	810	799	828	-1.4	-0.3	7,342	7,208	-1.8
Imports.....thous. of dolls.	10,204	4,862	4,098	-----	18,150	6,656	19,702	-15.7	-38.4	269,882	59,831	-77.8
Exports.....thous. of dolls.	4,416	2,136	6,784	-----	2,397	4,580	4,125	+217.6	+48.1	11,159	204,272	-----
Silver:												
Production.....thous. of fine oz.	5,365	4,934	4,634	-----	5,426	5,523	5,631	-6.1	-16.1	47,291	46,694	-1.3
Imports.....thous. of dolls.	5,238	7,273	4,601	-----	7,042	7,083	5,829	-38.1	-36.5	55,772	49,195	-11.8
Exports.....thous. of dolls.	8,349	8,285	7,487	-----	8,632	10,345	9,465	-9.6	-27.6	79,745	74,637	-6.4
Price at New York.....dolls. per fine oz.	.694	.702	.716	.711	.685	.694	.708	+2.0	+3.2	-----	-----	-----
<b>FOREIGN EXCHANGE RATES</b>												
Europe:												
England.....dolls. per £ sterling..	4.86	4.86	4.85	4.84	4.50	4.46	4.49	-0.2	+8.7	-----	-----	-----
France.....dolls. per franc..	.047	.047	.047	.044	.055	.053	.052	0.0	-11.3	-----	-----	-----
Italy.....dolls. per lire..	.037	.037	.041	.040	.044	.044	.044	+10.8	-6.8	-----	-----	-----
Belgium.....dolls. per franc..	.046	.045	.044	.045	.050	.049	.048	-2.2	-10.2	-----	-----	-----
Netherlands.....dolls. per guilder..	.401	.402	.402	.402	.388	.385	.391	0.0	+4.4	-----	-----	-----
Sweden.....dolls. per krone..	.269	.269	.268	.268	.266	.266	.266	-0.4	+0.8	-----	-----	-----
Switzerland.....dolls. per franc..	.194	.194	.193	.193	.188	.189	.192	-0.5	+2.1	-----	-----	-----
Asia:												
Japan.....dolls. per yen..	.411	.410	.408	.410	.413	.406	.388	-0.5	+0.5	-----	-----	-----
India.....dolls. per rupee..	.366	.366	.366	.366	.323	.325	.337	0.0	+12.6	-----	-----	-----
Americas:												
Canada.....dolls. per Canadian doll..	1.000	1.000	1.000	1.001	.999	.999	1.000	0.0	+0.1	-----	-----	-----
Argentina.....dolls. per gold peso..	.918	.917	.917	.934	.767	.800	.836	0.0	+14.6	-----	-----	-----
Brazil.....dolls. per milreis..	.114	.121	.135	.148	.099	.101	.112	+11.6	+33.7	-----	-----	-----
Chile.....dolls. per paper peso..	.117	.119	.120	.121	.100	.104	.111	+0.8	+15.4	-----	-----	-----

<sup>a</sup> Quarterly figures ending June 30, 1925.  
<sup>b</sup> Quarterly figures ending Sept. 30, 1924.

<sup>c</sup> Quarterly figures ending Sept. 30, 1925.  
<sup>d</sup> See table on p. 25 of the September, 1925, issue for earlier data

	1925				1924			PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JANUARY 1 THROUGH SEPTEMBER 30		Per cent increase (+) or decrease (-) 1925 from 1924
	July	August	September	October	August	September	October	Sep-tember, 1925, from August, 1925	Sep-tember, 1925, from Sep-tember, 1924	1924	1925	
<b>U. S. FOREIGN TRADE</b>												
<b>Imports</b>												
Grand total.....thous. of dolls..	325,648	340,074	350,005	-----	254,542	287,144	310,752	+2.9	+21.9	2,669,871	3,079,555	+15.3
By grand divisions:												
Europe—												
Total.....thous. of dolls..	93,069	100,547	100,370	-----	79,907	98,849	106,559	-0.2	+1.5	781,045	888,616	+13.8
France.....thous. of dolls..	9,841	14,287	12,843	-----	11,059	12,620	14,119	-10.1	+1.8	105,359	112,207	+6.5
Germany.....thous. of dolls..	131,820	13,770	15,067	-----	11,869	13,157	13,753	+9.4	+14.5	100,853	111,461	+10.5
Italy.....thous. of dolls..	7,036	6,046	6,724	-----	4,108	5,766	9,026	+11.2	+16.6	48,929	73,754	+50.7
United Kingdom.....thous. of dolls..	33,196	32,312	31,288	-----	25,870	32,700	36,525	-3.2	-4.3	254,924	295,642	+16.0
North America—												
Total.....thous. of dolls..	76,188	71,706	76,548	-----	70,051	73,953	75,109	+6.8	+3.5	779,637	744,268	-4.5
Canada.....thous. of dolls..	38,915	36,282	37,356	-----	30,282	31,297	33,774	+3.0	+19.4	295,791	321,732	+9.5
South America—												
Total.....thous. of dolls..	41,487	41,932	44,321	-----	34,423	30,632	42,103	+5.7	+44.7	337,919	388,808	+15.1
Argentina.....thous. of dolls..	5,249	5,152	5,603	-----	4,258	5,442	4,745	+8.8	+3.0	59,722	62,308	+4.3
Asia and Oceania—												
Total.....thous. of dolls..	111,992	119,732	123,239	-----	67,314	80,667	82,899	+2.9	+52.8	718,390	987,014	+37.4
Japan.....thous. of dolls..	32,133	35,727	47,970	-----	29,610	35,601	29,308	+34.3	+34.7	242,764	268,643	+10.7
Africa, total.....thous. of dolls..	3,263	6,567	5,526	-----	2,848	3,043	4,128	-15.9	+81.6	52,880	70,848	+34.0
By class of commodities:												
Crude materials.....thous. of dolls..	124,431	140,524	142,198	-----	83,288	96,242	100,113	+1.2	+47.8	896,894	1,228,435	+37.0
Foodstuffs, crude, and food animals.....thous. of dolls..	42,366	36,702	45,247	-----	31,471	29,152	42,443	+23.3	+55.2	304,282	356,018	+17.0
Manufactured foodstuffs.....thous. of dolls..	34,231	29,786	33,110	-----	30,396	38,243	38,695	+11.2	-13.4	426,356	341,964	-19.8
Semimanufactures.....thous. of dolls..	58,983	65,302	58,021	-----	47,140	62,384	56,654	-11.1	+10.8	476,859	559,785	+17.4
Finished manufactures.....thous. of dolls..	64,836	65,664	65,370	-----	60,466	66,456	70,574	-0.4	-1.6	549,769	574,778	+4.5
Miscellaneous.....thous. of dolls..	1,152	2,506	6,059	-----	1,781	4,667	2,319	+141.8	+29.8	15,711	18,575	+18.2
<b>Exports</b>												
Grand total, including reexports.....thous. of dolls..	339,646	379,853	420,318	-----	330,660	427,460	527,172	+10.7	-1.7	3,124,491	3,503,168	+12.1
By grand divisions:												
Europe—												
Total.....thous. of dolls..	155,027	180,873	228,379	-----	156,103	235,729	290,598	+26.3	-3.1	1,574,978	1,835,965	+16.6
France.....thous. of dolls..	14,402	18,212	20,545	-----	20,524	28,217	26,787	+12.8	-27.2	190,250	188,521	-0.9
Germany.....thous. of dolls..	23,588	34,114	52,117	-----	19,279	44,381	49,651	+52.8	+17.4	281,778	338,674	+20.2
Italy.....thous. of dolls..	12,268	11,601	12,793	-----	13,220	12,793	21,955	+10.3	0.0	118,413	153,503	+29.6
United Kingdom.....thous. of dolls..	57,738	63,099	90,334	-----	65,687	96,663	125,418	+43.2	-6.5	614,883	688,964	+12.0
North America—												
Total.....thous. of dolls..	101,556	101,375	102,819	-----	94,563	112,150	133,387	+1.4	-8.3	786,370	854,541	+8.7
Canada.....thous. of dolls..	62,596	60,781	63,338	-----	50,385	70,455	86,265	+4.2	-10.1	446,663	490,243	+9.8
South America—												
Total.....thous. of dolls..	32,275	38,125	29,006	-----	30,538	24,224	32,820	-23.9	+19.7	225,499	282,948	+29.9
Argentina.....thous. of dolls..	11,977	14,390	9,661	-----	12,399	9,628	12,764	-32.9	+0.3	83,518	106,514	+27.5
Asia and Oceania—												
Total.....thous. of dolls..	44,896	50,790	53,107	-----	44,333	49,405	64,195	+4.6	+7.5	485,416	455,940	-6.1
Japan.....thous. of dolls..	10,947	13,238	18,012	-----	9,635	15,765	28,927	+36.1	+14.3	163,379	137,875	-15.6
Africa, total.....thous. of dolls..	5,876	8,701	7,008	-----	6,123	5,952	6,232	-19.5	+17.7	52,248	63,774	+22.1
Total, domestic exports only.....thous. of dolls..	331,647	372,467	412,698	-----	325,027	419,064	518,357	+10.8	-1.5	3,054,345	3,436,991	+12.5
By classes of commodities:												
Crude materials.....thous. of dolls..	56,340	71,472	131,579	-----	63,044	127,974	162,442	+84.1	+2.8	799,202	879,273	+10.0
Foodstuffs, crude, and food animals.....thous. of dolls..	22,555	28,564	34,179	-----	31,728	66,064	100,285	+19.7	-48.3	192,311	257,457	+33.9
Manufactured foodstuffs.....thous. of dolls..	43,339	47,514	52,659	-----	44,378	48,834	60,330	+10.8	-7.8	406,033	423,087	+4.2
Semimanufactures.....thous. of dolls..	57,802	52,149	50,058	-----	47,166	49,556	53,354	-4.0	+1.0	452,543	505,021	+11.6
Finished manufactures.....thous. of dolls..	151,099	172,406	143,470	-----	138,234	126,198	141,179	-16.8	+13.7	1,200,031	1,366,715	+13.9
Miscellaneous.....thous. of dolls..	512	362	753	-----	477	438	767	+108.0	+71.9	4,225	5,438	+28.7
Agricultural exports (quantities):												
All commodities.....index number..	70	82	128	-----	92	158	204	+56.1	-19.0	-----	-----	-----
All commodities except cotton.....index number..	125	137	158	-----	162	229	298	+15.3	-31.0	-----	-----	-----
<b>CANADIAN TRADE AND INDUSTRY</b>												
Total trade:												
Imports.....thous. of dolls..	81,492	82,074	78,663	-----	61,970	63,901	68,183	-4.2	+23.1	612,785	657,265	+7.3
Exports.....thous. of dolls..	103,280	112,414	109,574	-----	74,822	82,456	104,316	-2.5	+32.9	720,958	820,822	+13.9
Exports of key commodities (quantities):												
Canned salmon.....thous. of pounds..	2,492	6,495	10,206	-----	4,947	10,415	12,497	+87.1	-2.0	42,256	45,370	+7.4
Cheese.....thous. of pounds..	25,608	23,508	22,646	-----	18,616	20,395	25,793	-3.7	+11.0	69,238	95,066	+37.3
Production:												
Pig iron.....thous. of long tons..	21	27	35	-----	23	23	29	+29.6	+52.2	518	374	-27.8
Steel ingots.....thous. of long tons..	22	25	37	-----	23	18	20	+48.0	+105.6	580	507	-12.6
Bank clearings.....mills. of dolls..	1,273	1,195	1,278	1,647	1,202	1,314	1,715	+6.9	-2.7	11,442	11,035	-3.6
Business failures:												
Liabilities.....thous. of dolls..	2,504	949	1,600	3,531	1,145	1,779	2,460	+68.6	-10.1	30,684	26,466	-13.7
Firms.....number..	154	110	142	183	128	158	187	+29.1	-10.1	1,686	1,539	-8.7
Bond issues:												
Govt. and provincial.....thous. of dolls..	None.	None.	155,100	-----	21,000	178,902	1,000	-----	-13.3	298,413	242,542	-18.7
Municipal.....thous. of dolls..	2,032	1,534	2,496	-----	4,306	6,880	1,271	+62.7	-63.7	69,012	36,827	-46.6
Corporation.....thous. of dolls..	3,400	None.	7,550	-----	2,575	28,265	3,325	-----	-73.3	134,656	122,967	-8.7
Newsprint paper:												
Production.....short tons..	121,664	120,656	124,704	-----	114,417	108,100	113,156	+3.4	+15.4	1,015,793	1,113,468	+9.6
Shipments.....short tons..	122,305	120,272	124,689	-----	112,802	106,882	112,324	+3.7	+16.7	1,008,079	1,110,766	+10.2
Stocks.....short tons..	23,258	23,564	22,864	-----	20,380	21,547	22,304	-3.0	+6.1	-----	-----	-----
Exports (total printing).....short tons..	107,767	116,232	116,278	-----	94,486	101,843	99,812	0.0	+14.2	906,747	1,017,500	+12.2
Building contracts awarded.....thous. of dolls..	22,179	31,207	29,743	29,647	26,664	22,506	21,067	-4.7	+32.2	201,710	208,676	+3.5



## PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

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

### BUREAU OF THE CENSUS

[For circulars giving plan of publication and distribution of census publications, address the Director of the Census.]

**Financial Statistics of Cities Having a Population of Over 30,000, 1923.**—571 pages, 16 illustrations, price \$1. This report presents statistics from records of the cities on the following subjects: The total and per capita receipts from revenues and from principal classes thereof; the total and per capita payments for expenses, interest, and outlays, and for each of the principal classes of expenses and outlays; the total value of municipal properties; the total and per capita municipal indebtedness; and total assessed valuation of property subject to the general property tax and total and per capita levies.

**Genus of Manufactures, 1923.**—Bulletins have been issued recently giving information concerning the following industries as reported at the census of manufactures, 1923. These bulletins contain data concerning the number of establishments and wage earners, quantity and value of products, etc. They may be purchased for the prices indicated: Brass, bronze, and other nonferrous alloys and manufactures of these alloys and of copper, 12 pages, 5¢; butter, cheese, and condensed and evaporated milk, 17 pages, 5¢; cast-iron pipe, 8 pages, 5¢; cotton manufactures, 32 pages, 5¢; miscellaneous fiber and textile products (cordage and twine, jute goods, linen goods, oilcloth, linoleum; asphalted-felt-base floor coverings; fur-felt hats; artificial leather; dyeing and finishing textiles; asbestos textiles; flax and hemp, dressed; haircloth; mats and matting, grass and coir), 35 pages, 5¢; the gas and coke industries, 37 pages, 5¢; iron and steel (blast furnaces, steel works and rolling mills, wire tin plate and terneplate), 51 pages, 5¢; knit goods, 27 pages, 5¢; the principal lumber industries (lumber and timber products, planing mills, wooden packing boxes), 70 pages, 10¢; machinery, machine tools, textile machinery and parts, 24 pages, 5¢; printing and publishing and allied industries (printing and publishing; book-binding and blank-book making; engraving, steel and copper plate, and plate printing; lithographing), 47 pages, 5¢; the rubber industries (rubber tires and inner tubes; rubber boots and shoes; rubber goods, not elsewhere classified), 22 pages, 5¢; ship and boat building, 21 pages, 5¢; smelting and refining (nonferrous metals), 13 pages, 5¢; the sugar industries, 17 pages, 5¢; and wearing apparel, 41 pages, 5¢.

### BUREAU OF FOREIGN AND DOMESTIC COMMERCE

**Statistical Abstract of the United States, 1924.**—This is the forty-seventh annual issue of the abstract, a volume which represents a digest of data collected by all the Government statistical agencies and by a number of private and State agencies. There are 799 pages of statistical tables; indexed. Price, \$1.

**Monthly Summary of Foreign Commerce of the United States, August, 1925.** Parts I and II.—Part I contains statistics of exports of domestic merchandise and imports by articles for August, 1924 and 1925, and for the eight months ended August, 1924 and 1925. Part II contains summaries of export and import trade; monthly average import and export prices; statistics of trade in cotton and wool; tonnage of vessels entered and cleared; commerce with Alaska, Porto Rico, and Hawaii. Single copies, Part I, 10¢; Part II, 5¢. Annual subscription, \$1.25.

**Railways of Mexico,** by W. Rodney Long. Trade Promotion Series No. 16; 220 pages; 25 illustrations, including half tones, diagrams, and maps. The report presents detailed information regarding all phases of Mexican railways. Price, 35¢.

**French Iron and Steel Industry,** by Chester Lloyd Jones, commercial attaché, Paris. Trade Information Bulletin No. 367; 42 pages. France claims second place among the nations of the world in utilizable iron resources. This bulletin presents a comprehensive study of the French iron and steel industry from both a historical and present-day industrial standpoint. Price, 10¢.

### BUREAU OF STANDARDS

**Supplementary List of Publications of the Bureau of Standards,** beginning July 1, 1925. Price, 10¢.

**National Directory of Commodity Specifications, 1925.**—Miscellaneous Publication No. 65; 379 pages. The directory contains classified and alphabetical lists of existing commodity specifications. Indexed. Price, \$1.25.

**Relation Between Heating Value of Gas and Its Usefulness to the Consumer,** by E. R. Weaver. Technologic Paper No. 290; 17 pages. This paper is in the nature of a critical review of published data bearing upon the subject under treatment. Price, 30¢. Illustrated.

**Test of Hollow Tile and Concrete Slabs Reinforced in One Direction,** by Douglas E. Parsons and Ambrose H. Stang. Technologic Paper No. 291; 50 pages; illustrated. The report contains a description of actual tests from which summaries have been made in the form of tables and curves. Price, 25¢.

**Condensation of Water from Engine Exhaust for Airship Ballasting,** by Robert F. Kohr. Technologic Paper No. 293; 41 pages; illustrated. Price, 25¢.

**Wearing Qualities of Tire Treads as Influenced by Reclaimed Rubber,** by W. L. Heit and P. L. Wormeley. Technologic Paper No. 294; 10 pages; illustrated. Price, 5¢.

**Flow in a Low-Carbon Steel at Various Temperatures,** by H. J. French and W. A. Tucker. Technologic Paper No. 295; 22 pages; illustrated. Price, 10¢.

**A Nonintermittent Sensitometer (Time-Scale Exposure Machine) With Clock-Controlled Motor Drive,** by Raymond Davis. Scientific Paper No. 511; 26 pages; illustrated. Bibliography. Price, 15¢.

**Technical News Bulletin, October, 1925.**—Published monthly; annual subscription price, 25¢.

**History of the Standard Weights and Measures of the United States,** by Louis A. Fischer. Miscellaneous Paper No. 54; 34 pages; illustrated. Price, 15¢.

### BUREAU OF NAVIGATION

**Documented Seagoing Merchant Vessels of 500 Gross Tons and Over, October, 1925.**—Published monthly. Single copies, 10¢; annual subscription, 75¢.

**Radio Service Bulletin, October, 1925.**—Lists of stations, radio regulations, references to articles in current publications, and other matters are included. Monthly. Single copies, 5¢; annual subscription, 25¢.

**Seagoing Vessels of the United States, 1925.**—This report is part of the fifty-seventh annual list of merchant vessels of the United States and is designed for the use of signal stations and masters of seagoing vessels. Price, 50¢.

**NOTE.**—All orders for radio publications and all inquiries concerning these publications should be directed to the Superintendent of Documents, Government Printing Office, Washington, D. C., and not to the Bureau of Navigation or to radio inspectors.

### BUREAU OF MINES

**Silicosis Among Miners,** by R. R. Sayers. Technical Paper No. 372; 24 pages. This report is the result of investigations regarding dust in mines as a health hazard. Contains illustrations and bibliography. Price, 15¢.

**Mineral Resources of the United States, 1924.**—This report on mineral resources is issued in the form of separate bulletins, any one of which may be obtained at the price indicated. The following have been received since the announcement in October: Arsenic; Platinum and allied metals; Graphite; Feldspar. These reports discuss production, consumption, stocks, prices, and trade. Price, 5¢ each.

### BUREAU OF FISHERIES

**Fur-Seal Industry of the Commander Islands, 1897 to 1922,** by Leonard S. Stejneger. Document No. D86; 44 pages; illustrated. Price 20¢.

### COAST AND GEODETIC SURVEY

**Catalogue of Charts, Coast Plots, and Tide Tables of the Philippine Islands.**



## OUTLINE OF CENSUS WORK

[NOTE: Year shown denotes date of latest inquiry]

### POPULATION AND SOCIAL STATISTICS

#### POPULATION

**General Census (decennial, 1920).**—Total population of States, counties, cities, and other incorporated places, wards of cities, and minor civil divisions; race; sex; age; marital condition; State of birth of native population; country of birth; country of origin and mother tongue of foreign white stock (comprises foreign-born white and native white of foreign or mixed parentage); year of immigration; citizenship; school attendance; illiteracy; inability to speak English; dwellings and families; ownership of homes. Occupations: Persons 10 years of age and over gainfully occupied, by sex, race, and age, and for women occupied, by marital condition.

**Special Classes (decennial, 1923).**—Prisoners; patients in hospitals for mental diseases; feeble-minded and epileptics in institutions; paupers in almshouses; deaf and blind (1920). Gives number on a given day and number admitted, discharged, or dying during one year, or six months; classifications by sex, race, nativity, age, marital condition, and offense and sentence in case of prisoners; form and duration of insanity in case of the insane; physical or mental defects in case of paupers; cause of blindness or deafness and age at occurrence in case of the blind or deaf, etc.

**Benevolent Institutions (decennial, 1923).**—Includes institutions and societies for the care or protection of children; institutions for juvenile delinquents; institutional homes for adults or for adults and children; hospitals and sanatoriums; and dispensaries. Gives, for each institution, number of inmates present on a given day; admissions, discharges, and deaths during a given period; value of property and payments and receipts, for hospitals, sanatoriums, and dispensaries.

**Religious Bodies (decennial, 1916).**—Shows, for each sect or denomination, number of church organizations and church edifices; church membership; church property and debt; value of parsonages; salaries of ministers; expenditures, number of Sunday schools and scholars, and history, doctrine, polity, and work.

**Marriage and Divorce (annual).**—Number of marriages and divorces in given year; divorces classified by years married, whether husband or wife was libellant, whether case was contested, cause of divorce, and number of children affected if any.

**Special Censuses and Estimates of Population.**—Special censuses on request of local officials and at local expense. Estimates of population for States, counties, and cities, by color, sex, age groups, and marital condition.

#### VITAL STATISTICS

**Births and Deaths (annual).**—Births, classified by sex, month of occurrence, age, race, and nativity of parents, etc. Deaths, classified by cause, sex, age, nativity, etc. *Periodic press releases:* Automobile fatalities; other specified causes of death; births and infant mortality. *Weekly Health Index:* Telegraphic returns from cities of 100,000 population or more.

**Life Tables.**—Expectation of life, etc.

**Mortality rates.**—Death rates, by cause, age, etc., for the decade preceding the last census.

#### PUBLIC FINANCE

**Financial Statistics of States and Cities Over 30,000 Population (annual).**—Total and per capita receipts from all sources of revenue; total and per capita payments for expenses, interest, and outlays; total and per capita indebtedness; assessed valuation of property; basis of assessment; rates of levy, and amount of taxes levied.

**Wealth, Public Debt, and Taxation (decennial, 1922).**—Estimate of total national wealth; tax valuation, public revenues, and public debt for States, counties, cities, etc.; digest of State tax laws.

### COMMERCIAL AND INDUSTRIAL STATISTICS

#### MANUFACTURES, MINING, AND FORESTRY

**Manufactures (decennial, 1919).**—Number of manufacturing establishments; character of organization; character of business or kinds of goods manufactured; capital; number of proprietors, firm members, copartners, officers, and salaried employees; number of wage earners; aggregate amounts of salaries and wages; quantities and cost of materials; principal miscellaneous expenses; quantities and value of products; time in operation during the year; kind and quantity of power used; kind and quantity of fuel used; kind and number of machines employed.

**Manufactures (biennial, 1923).**—Similar in scope to decennial inquiry, but statistics are presented in less detail; no data regarding power, sex and age distribution of employees, and principal miscellaneous expenses.

**Manufactures (annual, semiannual or quarterly).**—Production, stocks, or consumption statistics relating to farm equipment; clay and refractory products; lighting equipment; constant potential transformers; cork products; paint and varnish; sulphuric acid and acid phosphate in the fertilizer industry; glues of animal origin; and gelatin.

**Mines and Quarries (decennial, 1919).**—Information corresponding to that shown for manufactures, as described above.

**Forest Products (decennial, 1923).**—Production statistics in regard to mine timbers used underground.

**Forest Products (annual).**—Data concerning the production of lumber, lath, shingles, and wood pulp, and the consumption of pulp wood.

#### AGRICULTURE, IRRIGATION, AND DRAINAGE

**Agriculture (quinquennial, 1925).**—Farm operators, by color and tenure; farm population; farm acreage, by classes of land; farm values; farm mortgages; selected farm expenses; farm facilities; implements and machinery; number and value of livestock on farms and ranges; livestock products; acreage, production, and value of crops; etc.

**Irrigation (decennial, 1920).**—Cost and character of enterprise; number of wells and pumping plants; number and capacity of reservoirs; length of ditches; acreage under irrigation; quantity and cost of water used; yield and value of crops grown, etc.

**Drainage (decennial, 1920).**—Cost and character of enterprise; type of drainage and acreage drained; assessments and cost of maintenance; crops grown, etc.

### COMMERCE, CURRENT PRODUCTION, AND BUSINESS CONDITIONS

**Survey of Current Business.**—Publishes monthly the important current statistics on domestic industrial and commercial movements. Figures are gathered from numerous trade associations, private organizations, technical journals, and Government departments, Federal, State, and foreign, which cooperate with the bureau by furnishing their data for this publication. Monthly figures are given on over 1,000 business movements.

**Statistics of Current Production, Stocks, and Consumption.**—Semimonthly, monthly, or quarterly statistics of production, stocks, and consumption, covering various key commodities, such as cotton; hides, skins, and leather; boots and shoes; clothing; hosiery; wool; tobacco; wheat milling; knit underwear; etc.

**Electrical Industries (quinquennial, 1922).**—Census of electric railways, central electric light and power stations, telephones, and telegraphs.

**Transportation by Water.**—Decennial inquiry giving number, class, tonnage, and value of vessels; amount of freight and number of passengers carried, etc.

A circular concerning census publications can be had on application to the Director of the Census, Washington, D. C.