

UNITED STATES
DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF
CURRENT BUSINESS

NOVEMBER, 1928

No. 87



COMPILED BY

BUREAU OF THE CENSUS

IN COOPERATION WITH

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AND

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 139-142 of the August, 1928, semiannual 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. The figures reported are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

At semiannual intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913; also blank lines sufficient for six months have been left at the bottom of each table, enabling those who care to do so to enter new figures as soon as they appear (see August, 1928, issue). In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements."

WEEKLY SUPPLEMENT

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

RELATIVE AND INDEX NUMBERS

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

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

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

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

This issue presents practically complete data for the month of September and contains text covering the early weeks of October (page 1), for which the basic figures in table and chart form are presented regularly in the weekly supplements. As most data covering a particular month's business are not available until from 15 to 30 days after the close of the month, a complete picture of that month's operations can not be presented at an early date, but the weekly supplements give every week the latest data available.

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

RATIO CHARTS

In most instances the charts used in the SURVEY OF CURRENT BUSINESS are of the type termed "Ratio Charts" (logarithmic scale), notably the Business Indicator charts on page 2. These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of its location on the diagram; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart. The difference between this and the ordinary arithmetic form of chart can be made clear by an example. If a certain item having a relative number of 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 months. 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 difficulty and give to each of the two movements exactly the same vertical rise, and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

RECORD BOOK

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

METHODS OF USE

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



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November, 1928

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PRELIMINARY SUMMARY FOR OCTOBER

The volume of trade during the early weeks of October, as reflected by check payments, was greater than in the corresponding period of 1927. Activity in steel plants was on a higher scale than in either the previous month or the same month a year earlier. The value of new building contracts awarded during the first weeks of the month was higher than in the same period a year ago. Employment in Detroit factories, measuring in large degree the activity in the automobile industry, showed some recession from the previous month but was considerably higher than a year ago.

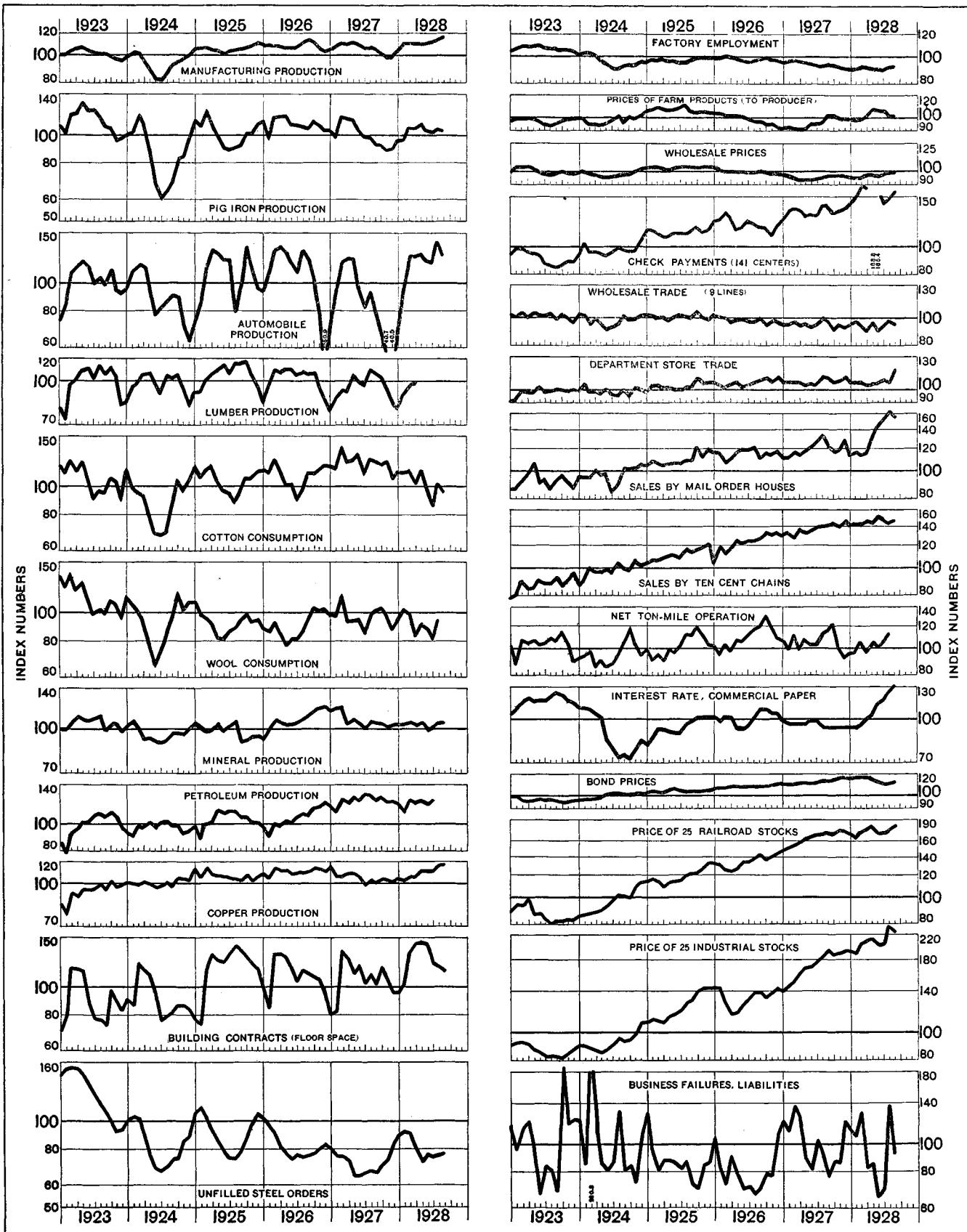
Loans and discounts of Federal reserve member banks were somewhat higher than in the previous month, showing an advance over the same month of last year, as well. Interest rates on time money showed very little change from the previous month but were higher than last year. Call loan rates averaged lower than in September but were higher than a year ago. Stock prices continued to average higher,

while bond prices, though showing no appreciable change from the previous month, were lower than a year ago, reflecting the effect of higher interest rates. Brokers' loans reached a new high point during October. The Federal reserve ratio showed only slight change from the previous month but was lower than a year ago.

The wholesale price index averaged somewhat lower than in September, but was still above the level which prevailed in October of last year. Prices for wheat averaged higher than a year ago. Cotton prices averaged higher than in either September or the corresponding month a year earlier. Iron and steel prices continued to recover and, for the first time in months, were higher than during the same period of the preceding year. Copper prices averaged higher than in either the previous month or October a year ago. Business failures were more numerous than in October a year ago.

MONTHLY BUSINESS INDICATORS, 1923-1928

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



MONTHLY BUSINESS INDICATORS

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

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

| ITEM | MONTHLY AVERAGE | | | | | 1927 | | | | | | 1928 | | | | | | | | |
|---------------------------------------|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 1923 | 1924 | 1925 | 1926 | .927 | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. |
| | 1923-1925 monthly average=100 | | | | | | | | | | | | | | | | | | | |
| Industrial production: | | | | | | | | | | | | | | | | | | | | |
| • Total manufacturing..... | 101.0 | 94.0 | 105.0 | 108.0 | 106.0 | 106.0 | 107.0 | 105.0 | 102.0 | 98.0 | 99.0 | 107.0 | 111.0 | 110.0 | 110.0 | 110.0 | 111.0 | 113.0 | 116.0 | |
| • Total minerals..... | 105.0 | 96.0 | 99.0 | 107.0 | 107.0 | 100.0 | 108.0 | 105.0 | 105.0 | 101.0 | 103.0 | 103.0 | 103.0 | 105.0 | 103.0 | 105.0 | 99.0 | 101.0 | 105.0 | 106.0 |
| Pig iron..... | 111.7 | 86.7 | 101.5 | 109.0 | 101.0 | 98.8 | 98.6 | 92.9 | 93.2 | 88.6 | 90.2 | 96.1 | 97.1 | 107.1 | 108.6 | 109.9 | 103.1 | 102.8 | 105.0 | 102.5 |
| Steel ingots..... | 104.8 | 88.7 | 106.4 | 113.1 | 104.6 | 92.7 | 101.2 | 94.6 | 95.9 | 90.5 | 91.9 | 115.4 | 117.0 | 130.4 | 124.5 | 121.6 | 108.3 | 110.3 | 120.9 | 120.0 |
| Automobiles..... | 101.5 | 90.9 | 107.7 | 108.5 | 85.7 | 81.3 | 93.5 | 78.9 | 66.5 | 40.7 | 40.4 | 70.2 | 98.1 | 125.2 | 124.2 | 129.0 | 120.1 | 118.8 | 139.7 | 125.3 |
| Cement..... | 92.1 | 99.8 | 108.1 | 110.0 | 115.3 | 140.1 | 147.4 | 140.8 | 138.2 | 116.3 | 96.5 | 78.6 | 70.8 | 82.3 | 108.4 | 139.0 | 140.6 | 140.4 | 150.7 | 143.7 |
| Lumber (5 species)..... | 98.6 | 96.2 | 105.2 | 101.5 | 94.9 | 96.5 | 107.5 | 105.8 | 101.5 | 94.4 | 82.9 | 76.1 | 87.2 | 97.1 | 98.7 | ----- | ----- | ----- | ----- | ----- |
| Cotton (consumption)..... | 105.9 | 89.7 | 104.4 | 108.5 | 120.3 | 110.9 | 123.4 | 122.2 | 119.4 | 121.9 | 105.9 | 113.5 | 111.8 | 113.3 | 102.3 | 112.6 | 99.5 | 85.5 | 102.6 | 95.9 |
| Wool (consumption)..... | 112.8 | 94.6 | 92.6 | 88.7 | 97.0 | 84.1 | 98.1 | 101.6 | 103.7 | 97.8 | 88.0 | 95.2 | 102.0 | 98.7 | 82.0 | 92.7 | 87.1 | 80.4 | 95.2 | ----- |
| Raw material output: | | | | | | | | | | | | | | | | | | | | |
| Animal products..... | 100.0 | 104.0 | 96.0 | 96.0 | 97.0 | 109.0 | 105.0 | 87.0 | 95.0 | 92.0 | 88.0 | 96.0 | 94.0 | 97.0 | 95.0 | 108.0 | 116.0 | 103.0 | 97.0 | 92.0 |
| Crops..... | 92.0 | 104.0 | 104.0 | 109.0 | 113.0 | 65.0 | 115.0 | 183.0 | 219.0 | 166.0 | 120.0 | 98.0 | 81.0 | 77.0 | 81.0 | 72.0 | 52.0 | 87.0 | 114.0 | 179.0 |
| Forest products..... | 99.0 | 97.0 | 104.0 | 98.0 | 93.0 | 89.0 | 99.0 | 98.0 | 96.0 | 93.0 | 86.0 | 81.0 | 87.0 | 96.0 | 96.0 | 101.0 | 97.0 | 88.0 | 90.0 | 78.0 |
| Crude petroleum..... | 99.4 | 96.9 | 103.7 | 104.6 | 122.3 | 128.3 | 128.3 | 123.6 | 126.3 | 121.3 | 122.1 | 117.8 | 110.9 | 122.2 | 117.5 | 122.5 | 118.1 | 122.9 | 126.8 | ----- |
| Bituminous coal..... | 108.0 | 92.5 | 99.5 | 109.7 | 99.4 | 77.2 | 95.7 | 95.9 | 101.0 | 93.3 | 94.8 | 101.5 | 94.9 | 100.9 | 73.9 | 84.1 | 82.6 | 83.3 | 94.4 | 93.8 |
| Copper..... | 93.4 | 100.2 | 106.4 | 110.2 | 104.9 | 99.4 | 102.0 | 100.0 | 106.1 | 103.2 | 101.0 | 103.8 | 102.2 | 106.6 | 105.7 | 111.8 | 111.0 | 111.3 | 116.7 | 117.3 |
| Power and construction: | | | | | | | | | | | | | | | | | | | | |
| Electric power..... | 92.5 | 98.1 | 109.5 | 122.6 | 133.3 | 129.2 | 131.5 | 131.7 | 138.2 | 137.1 | 143.8 | 144.9 | 137.0 | 144.5 | 136.7 | 142.2 | 139.8 | 142.4 | 149.3 | ----- |
| Building contracts (37 States)..... | 89.7 | 92.7 | 117.6 | 111.0 | 106.8 | 102.4 | 110.1 | 101.9 | 115.0 | 105.2 | 95.2 | 96.0 | 103.7 | 132.7 | 142.4 | 143.5 | 142.2 | 123.7 | 118.8 | 114.2 |
| Unfilled orders: | | | | | | | | | | | | | | | | | | | | |
| General index..... | 121.7 | 87.0 | 91.3 | 84.6 | 74.0 | 72.1 | 71.5 | 69.9 | 67.0 | 67.1 | 71.5 | 81.2 | 81.6 | 81.4 | 76.8 | 73.9 | 75.2 | 77.1 | 74.3 | 74.6 |
| U. S. Steel Corporation..... | 125.8 | 83.6 | 90.6 | 82.1 | 71.1 | 65.8 | 66.9 | 65.9 | 70.0 | 72.4 | 83.2 | 89.5 | 92.1 | 90.8 | 81.1 | 71.6 | 76.2 | 74.8 | 75.9 | 77.4 |
| Stocks: | | | | | | | | | | | | | | | | | | | | |
| General index..... | 94.5 | 102.0 | 103.5 | 114.6 | 120.5 | 104.1 | 108.2 | 119.0 | 131.7 | 134.2 | 133.4 | 129.0 | 130.0 | 127.0 | 122.0 | 116.0 | 109.0 | 104.0 | 107.0 | 116.0 |
| Manfd. commodities (28)..... | 93.8 | 103.2 | 103.0 | 106.3 | 111.5 | 115.7 | 114.1 | 112.8 | 108.6 | 109.6 | 111.4 | 115.0 | 120.0 | 120.0 | 119.0 | 118.0 | 119.0 | 117.0 | 114.0 | 111.0 |
| Cotton..... | 102.5 | 91.4 | 106.2 | 145.5 | 153.2 | 85.8 | 87.6 | 135.1 | 179.8 | 200.0 | 195.8 | 178.8 | 159.1 | 135.7 | 117.8 | 96.7 | 74.6 | 58.4 | 52.4 | 89.5 |
| Copper (refined)..... | 106.4 | 113.9 | 73.1 | 64.8 | 85.4 | 92.2 | 82.7 | 76.4 | 74.1 | 80.3 | 84.2 | 85.2 | 76.8 | 77.1 | 64.4 | 58.6 | 52.0 | 48.5 | 48.4 | 45.8 |
| Employment: | | | | | | | | | | | | | | | | | | | | |
| Factories..... | 106.6 | 98.3 | 97.2 | 98.0 | 94.3 | 93.1 | 93.2 | 93.8 | 93.4 | 91.6 | 90.7 | 89.8 | 91.2 | 91.8 | 91.4 | 91.2 | 91.3 | 90.3 | 91.7 | 93.1 |
| Prices: | | | | | | | | | | | | | | | | | | | | |
| Farm products, to producers..... | 97.8 | 97.1 | 106.5 | 98.6 | 94.9 | 94.2 | 95.7 | 101.4 | 100.7 | 99.3 | 99.3 | 97.8 | 99.3 | 101.4 | 107.2 | 105.1 | 105.1 | 100.7 | 102.2 | |
| Wholesale, all commodities..... | 99.7 | 97.2 | 102.6 | 99.1 | 95.4 | 93.3 | 94.4 | 95.6 | 96.1 | 95.8 | 95.9 | 95.4 | 95.5 | 95.1 | 96.5 | 97.7 | 96.7 | 97.4 | 98.0 | 99.2 |
| Retail food..... | 97.6 | 97.6 | 104.9 | 107.6 | 103.6 | 102.9 | 101.6 | 102.9 | 104.3 | 104.9 | 104.2 | 103.6 | 101.3 | 101.2 | 101.6 | 102.8 | 102.0 | 102.1 | 103.0 | 105.4 |
| Cost of living (including food)..... | 98.1 | 99.9 | 102.3 | 102.3 | 99.9 | 98.7 | 98.7 | 99.3 | 99.9 | 99.9 | 99.9 | 99.2 | 98.4 | 98.1 | 97.9 | 98.4 | 98.0 | 98.0 | 98.0 | 99.3 |
| Distribution (values): | | | | | | | | | | | | | | | | | | | | |
| • Bank debits, 141 cities..... | 91.2 | 96.7 | 111.6 | 119.6 | 132.5 | 127.8 | 137.6 | 141.0 | 130.7 | 132.1 | 136.9 | 142.1 | 149.6 | 104.8 | 161.8 | 168.8 | 165.4 | 140.4 | 149.9 | 156.9 |
| • Wholesale trade..... | 101.0 | 98.0 | 101.0 | 98.0 | 95.0 | 95.0 | 100.0 | 96.0 | 91.0 | 95.0 | 93.0 | 95.1 | 97.0 | 92.8 | 89.2 | 96.2 | 93.7 | 98.5 | 94.5 | |
| • Department stores, sales..... | 98.0 | 99.0 | 103.0 | 106.0 | 106.0 | 103.0 | 111.0 | 109.0 | 105.0 | 107.0 | 111.0 | 105.0 | 105.0 | 105.0 | 103.0 | 104.0 | 104.0 | 108.0 | 106.0 | 120.0 |
| • Mail-order houses, sales..... | 92.0 | 88.0 | 110.0 | 115.0 | 120.0 | 127.0 | 133.0 | 122.0 | 117.0 | 119.0 | 123.0 | 118.0 | 116.0 | 113.0 | 117.0 | 132.0 | 144.0 | 153.0 | 160.0 | 154.0 |
| • 10-cent chains, sales..... | 88.0 | 99.0 | 113.0 | 125.0 | 138.0 | 139.0 | 140.0 | 141.0 | 144.0 | 140.0 | 147.0 | 140.0 | 142.0 | 142.0 | 147.0 | 144.0 | 153.0 | 148.0 | 144.0 | 165.0 |
| Imports..... | 97.8 | 93.1 | 109.0 | 114.3 | 107.0 | 98.9 | 114.2 | 105.9 | 110.1 | 106.8 | 102.5 | 104.6 | 108.7 | 117.8 | 106.9 | 100.6 | 98.2 | 98.4 | 107.4 | 98.8 |
| Exports..... | 91.5 | 100.8 | 107.8 | 105.5 | 106.8 | 90.1 | 98.7 | 112.0 | 123.7 | 121.4 | 107.4 | 108.2 | 97.8 | 110.8 | 95.9 | 111.1 | 102.3 | 99.8 | 100.1 | 112.2 |
| Transportation: | | | | | | | | | | | | | | | | | | | | |
| • Car loadings..... | 99.8 | 97.6 | 102.8 | 106.8 | 104.0 | 81.4 | 103.3 | 130.0 | 101.3 | 95.2 | 96.8 | 98.0 | 101.8 | 129.0 | 83.0 | 106.4 | 127.0 | 82.0 | 102.9 | 132.4 |
| Freight, net ton-miles..... | 102.2 | 95.9 | 101.9 | 109.1 | 101.8 | 102.9 | 112.5 | 115.1 | 122.1 | 99.8 | 92.7 | 97.2 | 95.7 | 105.8 | 98.1 | 105.2 | 100.0 | 105.0 | 113.6 | ----- |
| Finance: | | | | | | | | | | | | | | | | | | | | |
| Member bank loans and discounts..... | 94.1 | 98.5 | 107.4 | 112.9 | 117.3 | 115.7 | 117.3 | 119.3 | 120.0 | 121.4 | 123.2 | 121.9 | 120.9 | 123.3 | 127.3 | 126.9 | 128.4 | 126.6 | 125.6 | 127.3 |
| Interest rate (commercial paper)..... | 116.2 | 90.0 | 93.5 | 100.9 | 95.4 | 98.6 | 92.8 | 92.8 | 92.8 | 92.8 | 92.8 | 92.8 | 92.8 | 95.8 | 101.6 | 104.4 | 113.2 | 119.0 | 124.8 | 130.6 |
| Federal reserve ratio..... | 99.0 | 104.1 | 96.9 | 96.0 | 99.1 | 103.2 | 101.4 | 98.8 | 96.4 | 92.2 | 86.5 | 95.5 | 96.0 | 95.6 | 90.9 | 89.2 | 84.7 | 88.9 | 90.0 | 86.5 |
| Price, corporation bonds..... | 96.4 | 99.9 | 103.6 | 108.0 | 112.5 | 111.4 | 112.9 | 113.4 | 114.4 | 114.9 | 115.6 | 115.9 | 115.8 | 115.7 | 116.0 | 115.0 | 112.3 | 110.9 | 109.8 | 111.0 |
| Price, railroad stocks..... | 86.0 | 96.1 | 117.9 | 133.4 | 162.7 | 167.3 | 167.9 | 171.5 | 168.5 | 171.6 | 169.1 | 164.7 | 170.1 | 176.0 | 178.9 | 169.5 | 170.3 | 173.8 | 178.5 | |
| Price, industrial stocks..... | 86.1 | 91.9 | 122.0 | 132.4 | 171.4 | 177.3 | 183.7 | 193.9 | 186.4 | 190.0 | 193.7 | 193.5 | 191.2 | 204.8 | 210.4 | 213.2 | 202.1 | 206.1 | 213.4 | 226.9 |
| Failures (liabilities)..... | 106.0 | 106.8 | 87.2 | 80.4 | 102.3 | 101.8 | 92.4 | 77.3 | 85.5 | 85.3 | 120.9 | 112.3 | 106.3 | 120.3 | 82.5 | 85.2 | 66.0 | 69.8 | 137.3 | 80.1 |

* Seasonal adjustments.

BUSINESS CONDITIONS IN SEPTEMBER

PRODUCTION

Industrial production, after adjustment for seasonal conditions, was higher in September than at any other time on record. The principal gains over a year ago occurred in the output of automobiles, rubber tires, iron and steel, and cement, brick, and glass, while a decline from last year was registered in the production of textiles and lumber. Mineral production after adjustment for seasonal conditions showed gains over both the previous month and September a year ago, the principal increase over last year occurring in copper.

COMMODITY STOCKS

Stocks of commodities held at the end of September were higher than at the end of the previous month

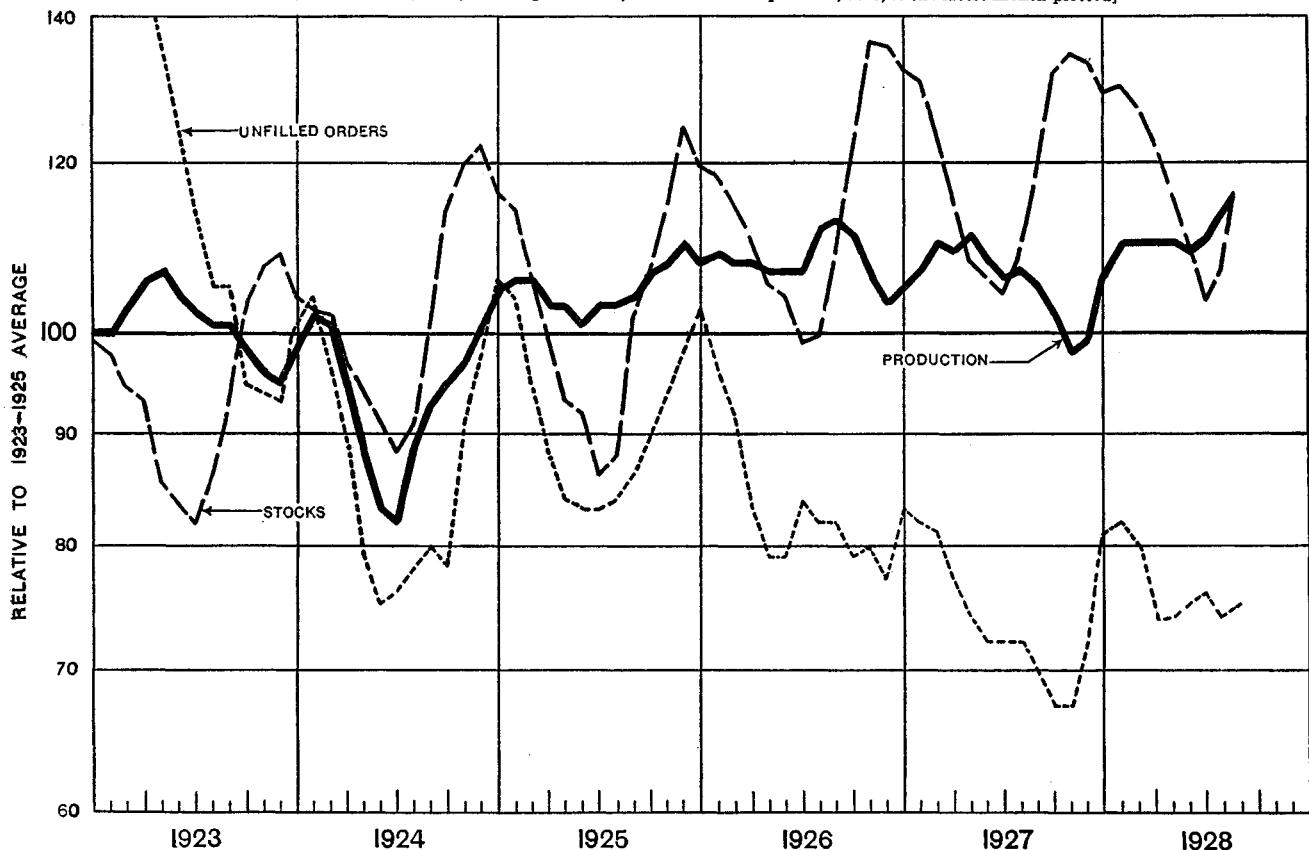
and lumber showed larger unfilled orders, while textiles and transportation equipment showed declines.

Wholesale trade in September, after adjustments for seasonal changes, showed a gain over the previous month, but a decline from a year ago. Compared with the preceding month, with no adjustments, all lines of wholesale trade showed gains except dry goods, men's clothing, women's clothing, and boots and shoes, which declined, and groceries, which showed no change. Contrasted with last year all lines showed smaller dollar sales, except meats and furniture, which showed substantial gains in volume.

Sales by department stores showed appreciable gains over both the previous month and September, 1927. Merchandise stocks held by department stores

PRODUCTION, STOCKS, AND UNFILLED ORDERS FOR MANUFACTURED COMMODITIES

[1923-1925 monthly average=100. Adjustment has been made for the seasonal movement and relative number of working days for production. Unfilled orders are principally those of iron, steel, building materials, and textiles. September, 1928, is the latest month plotted]



but showed a decline from a year ago, decreases from last year being registered both in raw materials and manufactured goods.

SALES

The general index of unfilled orders showed a gain over both the previous month and September of last year. Compared with August, unfilled orders for textiles were larger but forward business on the books of lumber mills and manufacturers of transportation equipment showed declines. As compared with a year ago iron and steel

at the end of the month were smaller than a year ago. Sales by mail-order houses were substantially larger than in either the preceding month or September of last year. The volume of business transacted by 10-cent chains was also greater than in either the previous month or the same period a year earlier. Grocery chains showed smaller dollar volumes than in August, but as compared with a year ago sales were larger. Reports from shoe, wearing apparel, and cigar chains showed larger business than in August, while candy and drug chains showed declines.

PRICES

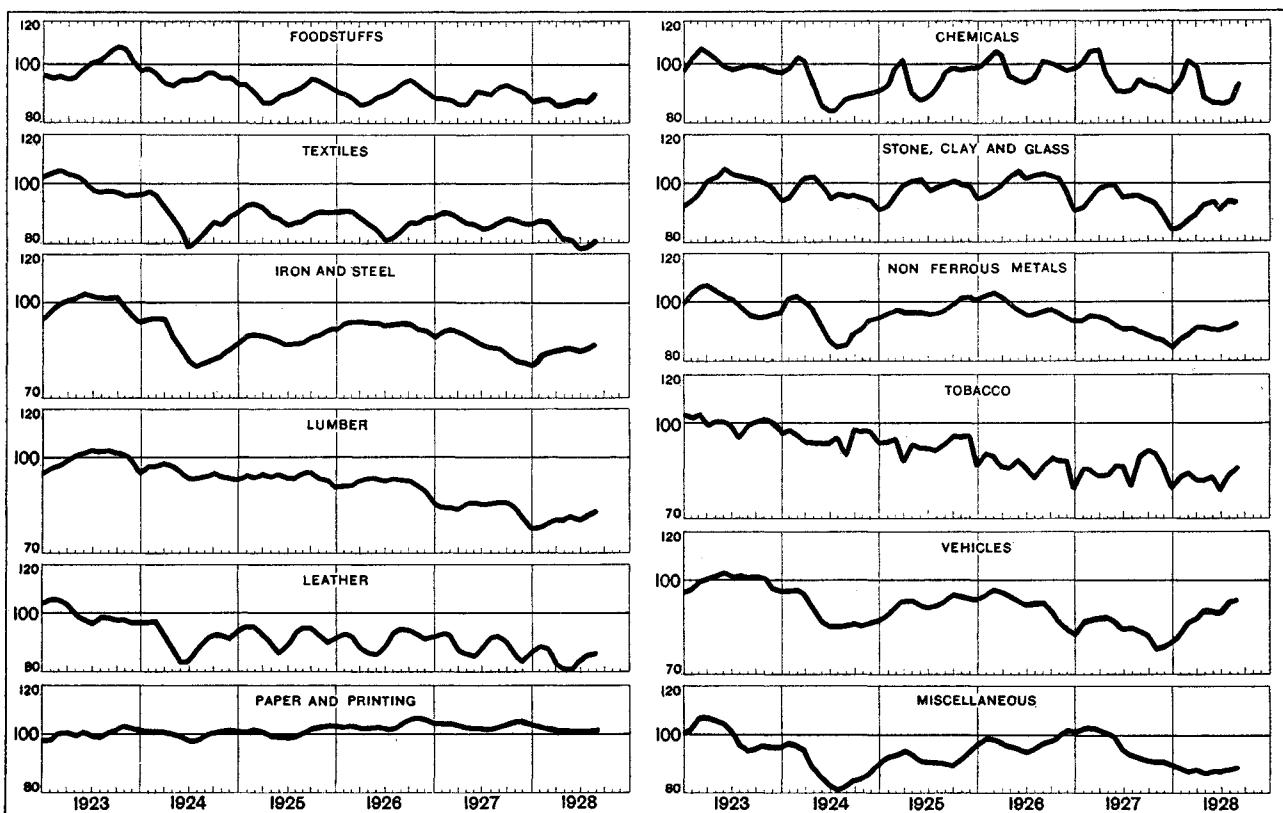
The general index of wholesale prices averaged higher than in either the previous month or September of last year. All major groups showed higher average prices than in August except hides and leather, textiles, fuels, building materials, chemicals, and house furnishings, which showed no change. As compared with a year ago, all groups were generally higher except textiles, chemicals, house furnishings, and sundry miscellaneous items, which declined. Classified by state of manufacture, all groups were higher than in either the previous month or September, 1927, except semimanufactures, which showed no change from August and a decline from September of last year.

EMPLOYMENT

The general index of factory employment showed a gain over the preceding month, but was still below the level of the corresponding month of last year. This index, it is to be noted, does not include any of the newer industries, such as aircraft, radio, rayon, etc., where employment conditions are known to be good. Compared with the previous month, all industries, for which data are available, showed larger employment except lumber, leather, and stone, clay, and glass, which showed no change. Contrasted with a year ago, all groups showed smaller employment except iron and steel, nonferrous metals and vehicles, which showed gains.

FACTORY EMPLOYMENT, BY GROUPS

[1923 monthly average = 100. September, 1928, is latest month plotted]



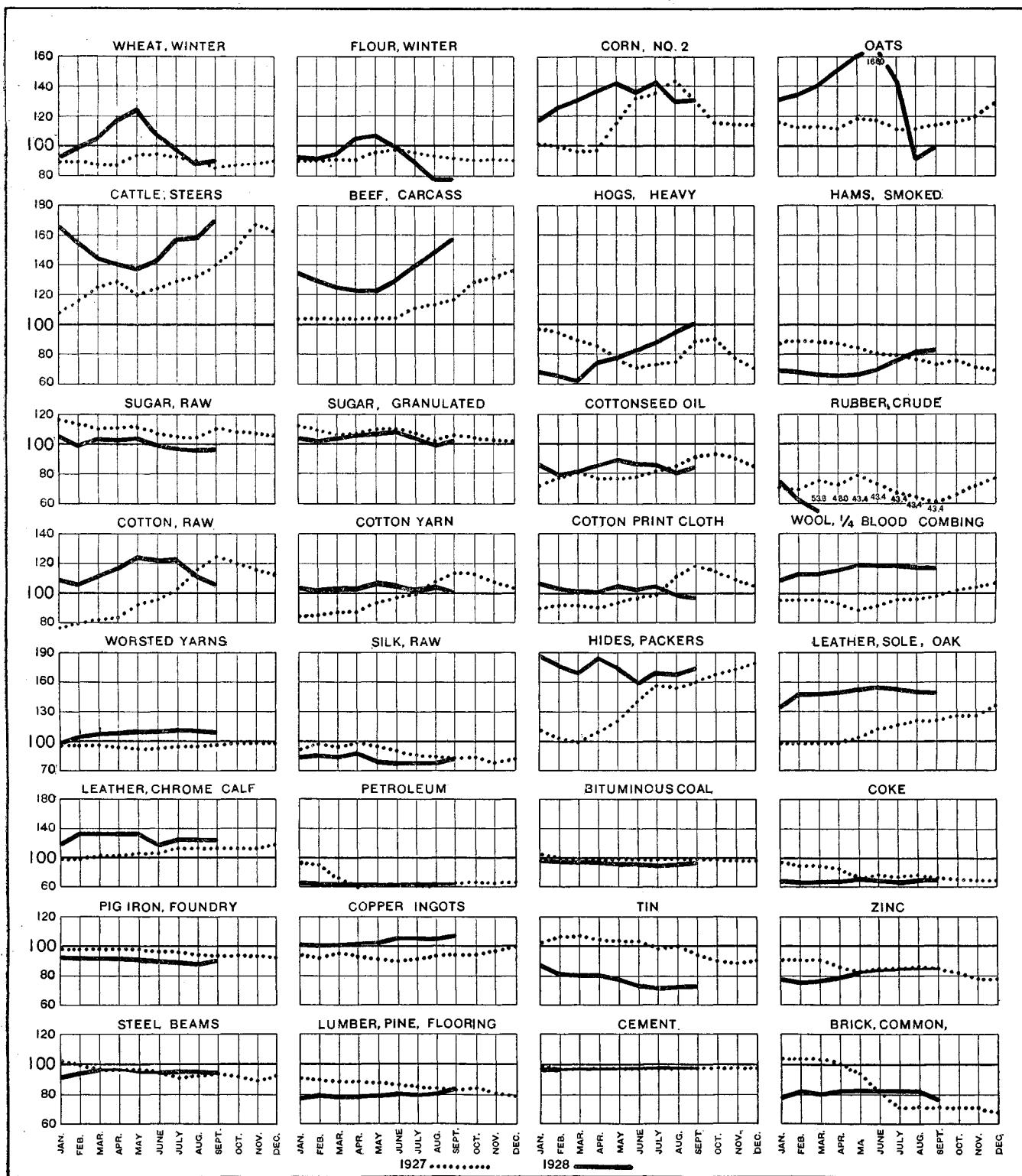
The index of prices received by farmers for their produce also showed a gain over both the previous month and September, 1927. Declines from both the previous month and a year ago were registered, however, in prices for grains, fruits and vegetables, and cotton. Certain unclassified items also showed declines from both the previous month and September of last year.

The cost-of-living index showed a gain over the previous month but no change from September of last year. All groups showed higher average prices than in August except shelter, light and sundries, which showed no change. Compared with a year ago, increased prices for food and clothing balanced declines in shelter, fuel and light, and sundries.

Factory pay-roll payments in September showed a substantial gain over both the previous month, and for the first time in months, over the corresponding period of the preceding year. As compared with August, all industrial groups showed larger pay-roll payments except iron and steel, which showed no change, and stone, clay, and glass, which showed a decline. The principal increase in wage payments over the previous month was recorded in tobacco factories. As compared with September of last year, increased pay-roll payments in vehicle, nonferrous metal, iron and steel, and paper and printing factories were more than sufficient to offset declines in textiles, food products, lumber, leather, stone, clay, and glass, and tobacco factories.

WHOLESALE PRICES FOR SPECIFIED COMMODITIES

(Relative numbers, 1926 monthly average taken as 100. September, 1928, is latest month plotted. Data from which these charts are drawn are given on the opposite page)



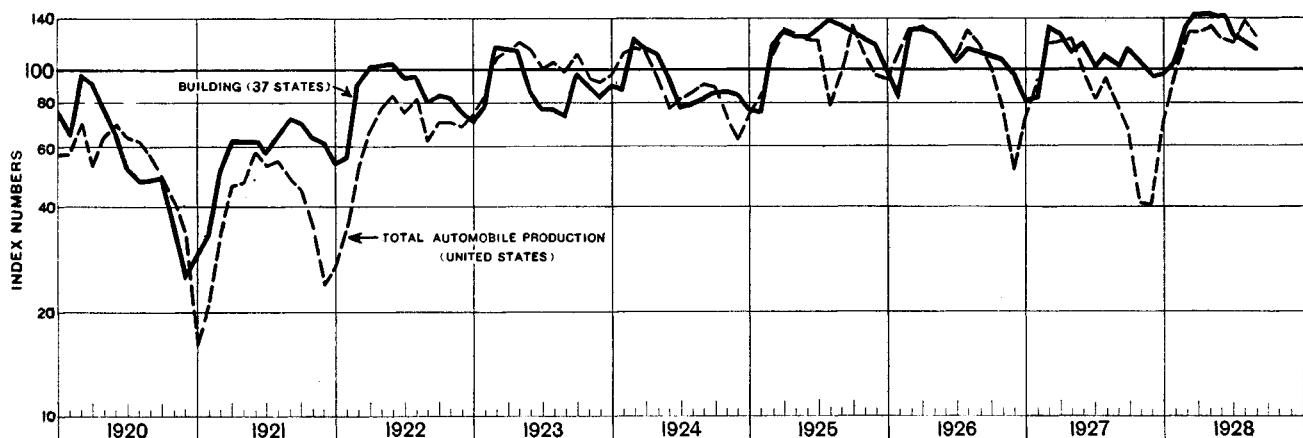
WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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

| COMMODITIES | Unit | ACTUAL PRICE (dollars) | | | RELATIVE PRICE | | | | |
|---|------------------|---------------------------|----------------------|----------------------|------------------|-----------------|----------------------|-----------------|----------------------|
| | | | | | 1926 average=100 | | | | |
| | | August, 1928 | Septem- ber, 1928 | Septem- ber, 1927 | July, 1928 | August, 1928 | Septem- ber, 1928 | August, 1927 | Septem- ber, 1927 |
| FARM PRODUCTS—AVERAGE PRICE TO PRODUCER | | | | | | | | | |
| Wheat..... | Bushel..... | 0.952 | 0.944 | 1.192 | 87 | 71 | 70 | 91 | 88 |
| Corn..... | Bushel..... | .982 | .951 | .953 | 147 | 141 | 136 | 140 | 136 |
| Potatoes..... | Bushel..... | .731 | .648 | 1.074 | 42 | 39 | 35 | 70 | 58 |
| Cotton..... | Pound..... | .188 | .176 | .225 | 139 | 125 | 117 | 113 | 149 |
| Cottonseed..... | Ton..... | 36.87 | 30.98 | 34.41 | 144 | 136 | 114 | 95 | 127 |
| Cattle, beef..... | Pound..... | .0951 | .0996 | .0742 | 142 | 147 | 154 | 112 | 115 |
| Hogs..... | Pound..... | .1001 | .1117 | .0978 | 82 | 85 | 95 | 78 | 83 |
| Lambs..... | Pound..... | .1188 | .1197 | .1114 | 106 | 103 | 103 | 96 | 96 |
| FARM PRODUCTS—MARKET PRICE | | | | | | | | | |
| Wheat, No. 1, northern spring (Minneapolis)..... | Bushel..... | 1.210 | 1.201 | 1.323 | 84 | 78 | 78 | 92 | 85 |
| Wheat, No. 2, red, winter (Chicago)..... | Bushel..... | 1.332 | 1.395 | 1.315 | 99 | 86 | 91 | 91 | 85 |
| Corn, contract grade No. 2, cash (Chicago)..... | Bushel..... | .974 | .993 | .990 | 142 | 128 | 131 | 143 | 131 |
| Oats, contract grades, cash (Chicago)..... | Bushel..... | .390 | .425 | .491 | 143 | 91 | 99 | 111 | 114 |
| Barley, feeding (Chicago)..... | Bushel..... | .730 | .673 | .829 | 120 | 105 | 97 | 116 | 120 |
| Rye, No. 2, cash (Chicago)..... | Bushel..... | .984 | .998 | .973 | 118 | 103 | 105 | 102 | 102 |
| Tobacco, leaf, average sales, warehouse (Kentucky)..... | Cwt..... | 11.580 | 7.871 | 15.594 | 107 | 137 | 93 | 186 | 184 |
| Cotton, middling upland (New York)..... | Pound..... | .193 | .185 | .218 | 123 | 110 | 105 | 116 | 125 |
| Wool, $\frac{1}{4}$ blood combing, Ohio and Pennsylvania fleeces (Boston)..... | Pound..... | .54 | .54 | .45 | 120 | 117 | 117 | 96 | 98 |
| Cattle, steers, good to choice, corn fed (Chicago)..... | Cwt..... | 15.106 | 16.188 | 13.313 | 157 | 159 | 170 | 132 | 140 |
| Hogs, heavy (Chicago)..... | Cwt..... | 11.706 | 12.431 | 10.850 | 88 | 95 | 101 | 75 | 88 |
| Sheep, ewes (Chicago)..... | Cwt..... | 5.719 | 5.500 | 5.188 | 82 | 87 | 83 | 85 | 79 |
| Sheep, lambs (Chicago)..... | Cwt..... | 14.313 | 14.156 | 13.563 | 111 | 105 | 103 | 99 | 99 |
| FOOD | | | | | | | | | |
| Flour, standard patents (Minneapolis)..... | Barrel..... | 6.619 | 6.588 | 7.069 | 87 | 79 | 78 | 90 | 84 |
| Flour, winter straights (Kansas City)..... | Barrel..... | 5.656 | 5.650 | 6.644 | 89 | 78 | 78 | 93 | 92 |
| Sugar, 96° centrifugal (New York)..... | Pound..... | .041 | .042 | .048 | 97 | 95 | 97 | 104 | 110 |
| Sugar, granulated, in barrels (New York)..... | Pound..... | .055 | .056 | .058 | 104 | 100 | 102 | 102 | 106 |
| Cottonseed oil, prime yellow (New York)..... | Pound..... | .094 | .099 | .107 | 85 | 80 | 84 | 84 | 91 |
| Beef, fresh, carcass, good native steers (Chicago)..... | Pound..... | .244 | .259 | .191 | 139 | 149 | 158 | 113 | 116 |
| Beef, fresh, carcass, steers (New York)..... | Pound..... | .260 | .284 | .213 | 146 | 152 | 166 | 117 | 125 |
| Pork, smoked hams (Chicago)..... | Pound..... | .249 | .254 | .224 | 77 | 81 | 83 | 76 | 73 |
| Butter, creamy, 92 score (New York)..... | Pound..... | .47 | .49 | .46 | 100 | 104 | 109 | 93 | 102 |
| Oleomargarine, standard, uncolored (Chicago)..... | Pound..... | .215 | .220 | .239 | 94 | 94 | 96 | 94 | 105 |
| TEXTILES | | | | | | | | | |
| Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)..... | Pound..... | .369 | .358 | .406 | 107 | 103 | 100 | 108 | 113 |
| Cotton-print cloth, 64 x 60-38 $\frac{1}{2}$ "-5.35 yards to pound..... | Yard..... | .075 | .074 | .089 | 105 | 99 | 98 | 111 | 119 |
| Cotton sheeting, brown 4/4 Trelon (New York)..... | Yard..... | .091 | .089 | .110 | 99 | 98 | 96 | 106 | 118 |
| Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston)..... | Pound..... | 1.600 | 1.575 | 1.375 | 112 | 112 | 110 | 94 | 96 |
| Woman's dress goods, French, 39 inches at mills, serge..... | Yard..... | 1.025 | .988 | .975 | 99 | 99 | 96 | 94 | 94 |
| Suitings, unfinished worsted—13-ounce, mill..... | Yard..... | 2.008 | 2.008 | 1.913 | 100 | 100 | 100 | 95 | 95 |
| Suitings, serge, 11-ounce, 56-58 inch..... | Yard..... | 1.998 | 1.998 | 2.048 | 95 | 92 | 92 | 95 | 95 |
| Silk, Japan, 13-15..... | Pound..... | 4.851 | 5.096 | 5.096 | 78 | 78 | 82 | 83 | 82 |
| Hosiery, women's, pure silk, mill..... | Dozen pair..... | 10.290 | 10.290 | 10.780 | 85 | 85 | 85 | 89 | 89 |
| LEATHER | | | | | | | | | |
| Hides, green salted, packers' heavy native steers (Chicago)..... | Pound..... | .236 | .246 | .224 | 170 | 168 | 175 | 153 | 160 |
| Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)..... | Pound..... | .275 | .275 | .210 | 160 | 159 | 159 | 122 | 121 |
| Leather, chrome calf, dull or bright "B" grades (Boston)..... | Square foot..... | .565 | .565 | .510 | 125 | 125 | 125 | 113 | 113 |
| Leather, sole, oak, scoured backs, heavy (Boston)..... | Pound..... | .670 | .650 | .530 | 153 | 153 | 148 | 121 | 121 |
| Boots and shoes, men's black calf, blucher (Massachusetts)..... | Pair..... | 6.750 | 6.750 | 6.500 | 106 | 106 | 106 | 100 | 102 |
| Boots and shoes, men's dress welt tan calf (St. Louis)..... | Pair..... | 5.000 | 5.000 | 5.000 | 102 | 102 | 102 | 102 | 102 |
| FUEL | | | | | | | | | |
| Coal, bituminous, mine-run (composite price)..... | Net ton..... | 4.009 | 4.019 | 4.274 | 92 | 93 | 93 | 99 | 99 |
| Coal, bituminous, prepared sizes (composite price)..... | Net ton..... | 4.388 | 4.495 | 5.012 | 90 | 92 | 94 | 102 | 105 |
| Coal, anthracite, chestnut (composite price)..... | Long ton..... | 12.853 | 13.040 | 13.353 | 94 | 93 | 95 | 96 | 97 |
| Coke, Connellsburg (range of prompt and future) furnace—at ovens..... | Short ton..... | 2.875 | 2.875 | 3.000 | 68 | 70 | 70 | 75 | 73 |
| Petroleum, crude, Kansas-Oklahoma—at wells..... | Barrel..... | 1.210 | 1.210 | 1.198 | 63 | 64 | 64 | 61 | 64 |
| METALS | | | | | | | | | |
| Pig iron, foundry No. 2, northern (Pittsburgh)..... | Long ton..... | 18.260 | 18.635 | 19.260 | 89 | 89 | 90 | 94 | 93 |
| Pig iron, basic, valley furnace..... | Long ton..... | 16.000 | 16.188 | 17.063 | 86 | 86 | 87 | 93 | 92 |
| Steel billets, Bessemer (Pittsburgh)..... | Long ton..... | 32.000 | 32.000 | 33.000 | 91 | 91 | 91 | 94 | 94 |
| Copper ingots, electrolytic, early delivery (New York)..... | Pound..... | .1453 | .1472 | .1294 | 105 | 105 | 107 | 94 | 94 |
| Brass, sheets, mill..... | Pound..... | .193 | .194 | .183 | 101 | 101 | 102 | 96 | 96 |
| Lead, pig, desilverized, for early delivery (New York)..... | Pound..... | .0625 | .0645 | .0630 | 74 | 74 | 77 | 79 | 75 |
| Tin, Straits (New York)..... | Pound..... | .4801 | .4807 | .6149 | 72 | 74 | 74 | 99 | 94 |
| Zinc, slab, western (St. Louis)..... | Pound..... | .0625 | .0625 | .0621 | 85 | 85 | 85 | 86 | 85 |
| BUILDING MATERIAL AND MISCELLANEOUS | | | | | | | | | |
| Lumber, pine, southern, yellow flooring, mill..... | M feet..... | 36.34 | 37.73 | 37.49 | 80 | 81 | 84 | 84 | 83 |
| Brick, common red, domestic building (New York)..... | Thousand..... | 13.50 | 12.50 | 11.75 | 82 | 82 | 76 | 71 | 71 |
| Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)..... | Barrel..... | 1.600 | 1.600 | 1.600 | 97 | 97 | 97 | 97 | 97 |
| Steel beams, mill (Pittsburgh)..... | Cwt..... | 1.850 | 1.850 | 1.825 | 95 | 95 | 95 | 92 | 93 |
| Rubber, smoking sheets, New York..... | Pound..... | .193 | .182 | .138 | 40 | 40 | 38 | 72 | 70 |
| Sulphuric acid, 66° (New York)..... | Ton..... | 15.500 | 15.500 | 15.000 | 107 | 107 | 107 | 103 | 103 |
| Wood pulp, sulphite, domestic, unbleached, news grade (New York)..... | Cwt..... | 2.525 | 2.525 | 2.600 | 88 | 88 | 88 | 91 | 91 |
| Newsprint, rolls, contract, mill..... | Cwt..... | 3.250 | 3.250 | 3.250 | 94 | 94 | 94 | 94 | 94 |

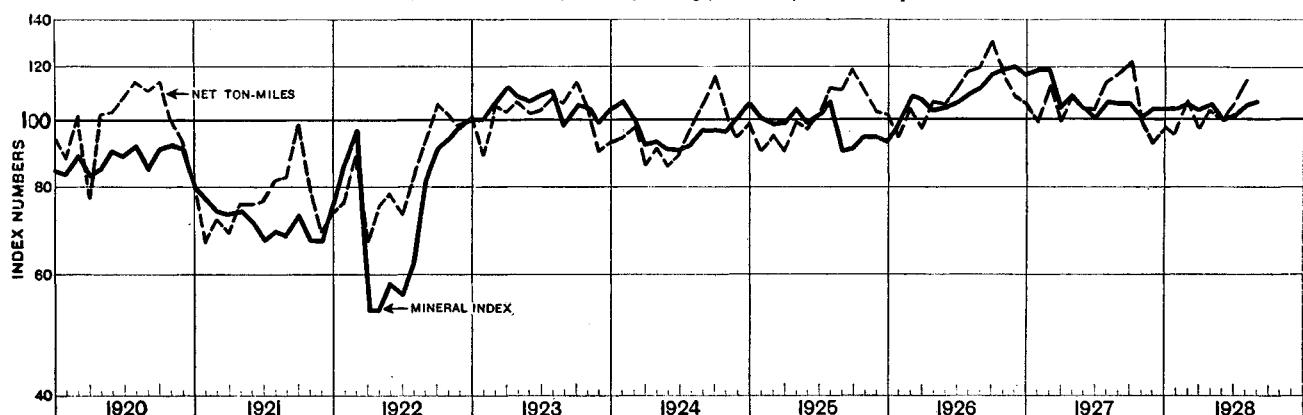
NEW BUILDING CONTRACTS AND AUTOMOBILE PRODUCTION

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



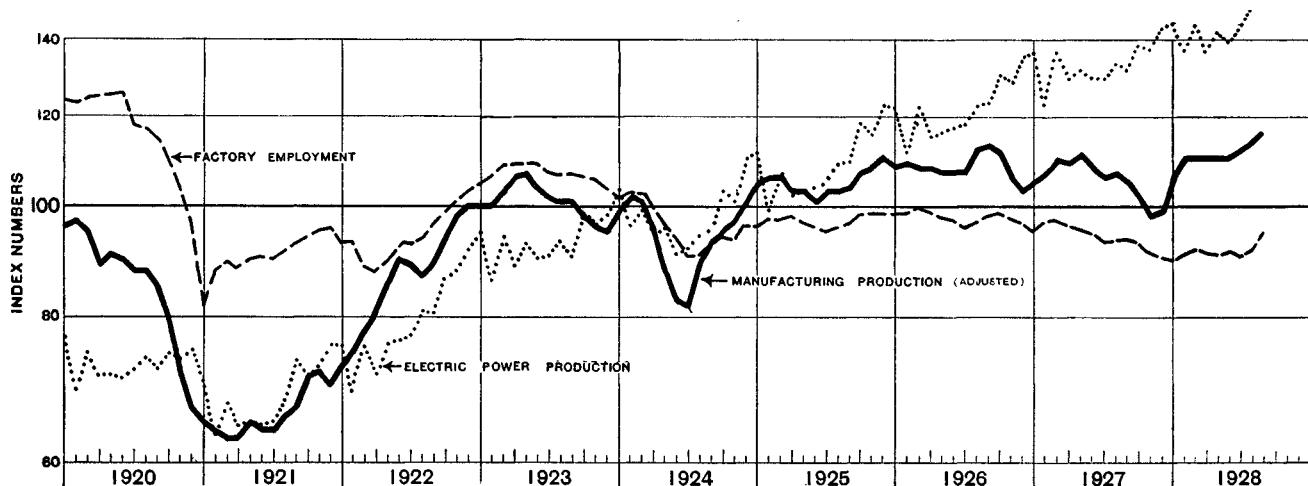
MINERAL PRODUCTION AND RAILROAD TON-MILEAGE

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



FACTORY EMPLOYMENT, MANUFACTURING, AND ELECTRIC-POWER PRODUCTION

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



REVIEW OF PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

TEXTILES

Wool receipts at Boston in September were considerably smaller than in either the previous month or September of last year. Wool imports, however, were somewhat larger than in the previous month but showed a decline from a year ago. Consumption of wool was greater than in August but smaller than last year. Prices for wool and woolens were generally higher than a year ago.

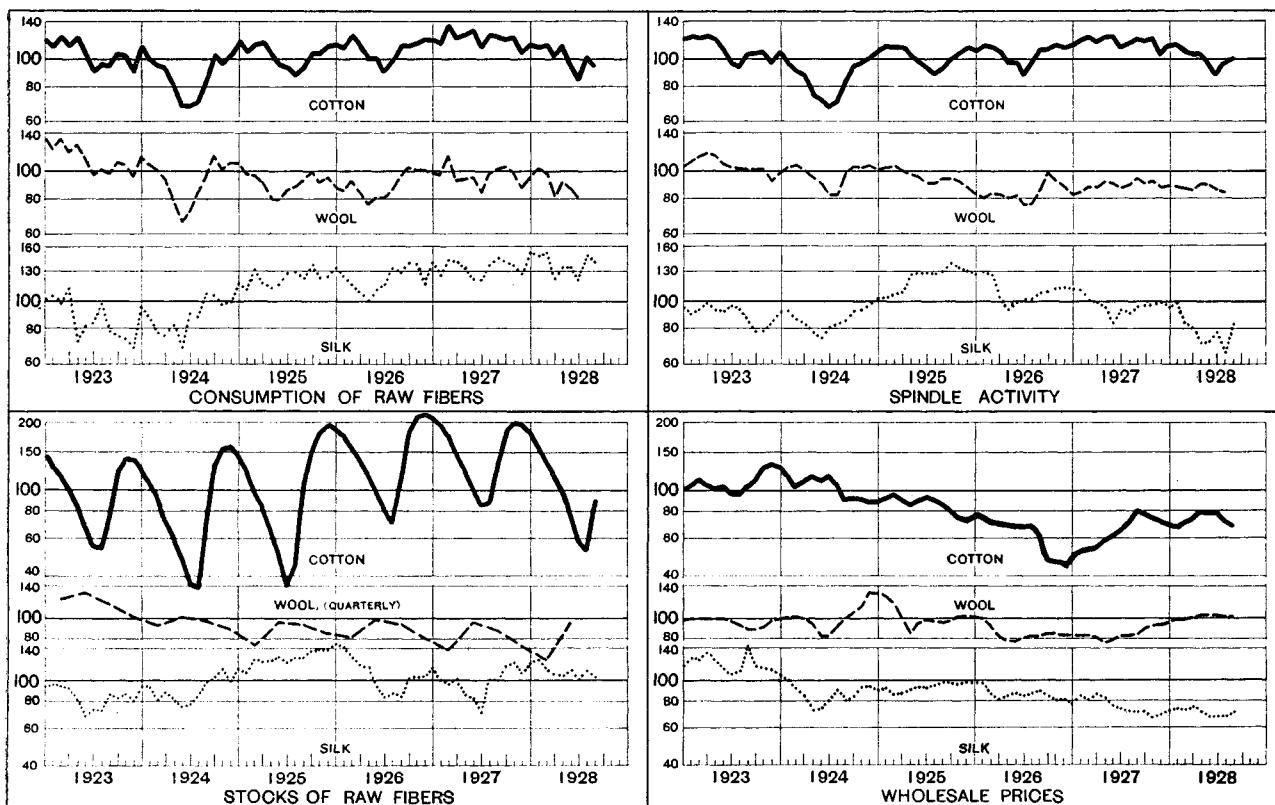
Consumption of cotton by textile mills showed declines from both the preceding month and September of last year. For the first nine months of the year,

duction of print goods was greater in September than in either previous comparable period.

Silk imports were smaller than in either the previous month or the same month of last year. Silk deliveries to consuming establishments also showed declines from both periods. Silk stocks held at warehouses at the end of September were lower than a year ago, while stocks at manufacturing plants were higher. More broad looms and spinning spindles were active than in August but narrow looms showed a decline. Compared with a year ago, broad looms and narrow looms were more active, while spindles showed a decline. The

THE TEXTILE INDUSTRIES

[Relative numbers, monthly average, 1923-1925, taken as 100. Where available, September, 1928, is latest month plotted]



cotton consumption was almost 15 per cent smaller than in the corresponding period of 1927. Stocks of cotton held at the end of September, both at mills and in public storage, were 34 per cent smaller than a year ago. Exports of raw cotton showed gains over both the previous month and the same month of last year. Cotton prices averaged lower than in either prior period.

The activity of cotton spindles was lower than in either the preceding month or September a year earlier, but reduced to a ratio to capacity, spindle activity in September was higher than in August. Production of cotton textiles showed declines from both periods. Prices of cotton goods averaged lower than in either the previous month or September of last year. Pro-

price of raw silk averaged higher than in the previous month but showed no change from a year ago. Prices for silk goods were generally unchanged from the previous month but showed a decline from last year. Imports of rayon were considerably smaller than in either the previous month or the corresponding month of last year. Rayon prices were unchanged from either period.

Textiles spread with pyroxylin showed a decline from the previous month but a considerable gain over a year ago. Unfilled orders for pyroxylin-coated textiles at the end of September were larger than at the end of either the previous month or the same month of last year. Sales of fur by dealers showed declines from both the preceding month and September, 1927.

METALS

Shipments of iron ore in September were smaller than in August, but considerably greater than a year ago. Pig-iron production, though showing a decline from the previous month, was considerably greater than in September of last year. More pig-iron furnaces were in blast at the end of September than at the end of either prior period. Wholesale prices for pig iron averaged higher than in August, but were still generally lower than a year ago.

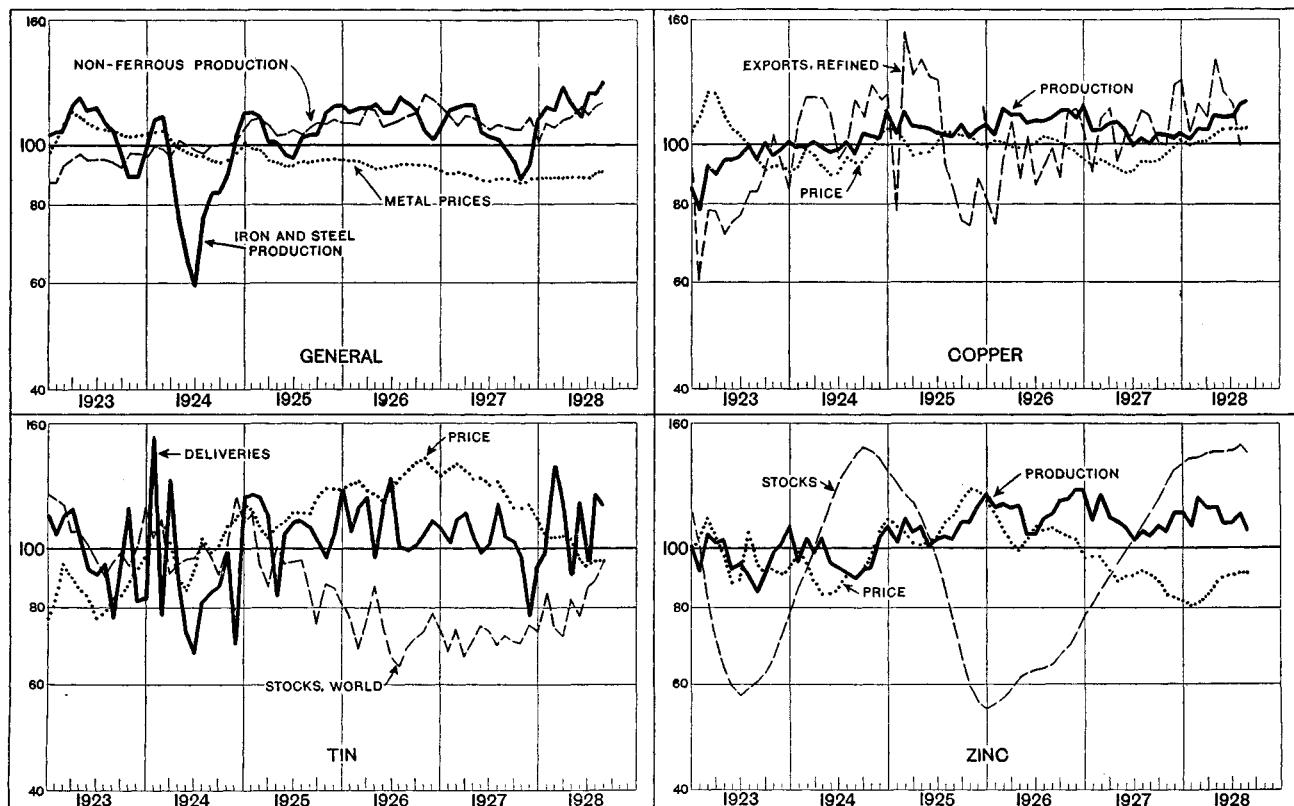
The output of steel ingots, although showing a slight decline from the previous month, was 27 per cent greater than in September of last year, while for the first nine months of the current year steel-ingot

Structural-steel orders in September, although declining from the previous month, were considerably larger than a year ago, while for the first nine months of the year new orders for structural steel were 12 per cent larger than in the same period of 1927.

New orders for machine tools were larger than in either the previous month or September of last year. New orders for electric hoists also showed gains over both periods. New orders for woodworking machinery, although showing a slight decline from August, were considerably larger than a year ago. New orders for foundry equipment were more than twice as large as in September of last year. Sales of mechanical stokers were more than 50 per cent greater than a year ago.

THE METAL INDUSTRIES

Relative numbers, monthly average, 1923-1925, taken as 100. September, 1928, is latest month plotted. Curve covering zinc stocks is plotted from 12 months' moving monthly averages plotted on the end month]



production showed a gain over the same period of last year, amounting to more than 9 per cent. Unfilled steel orders at the end of September were larger than at the end of either the preceding month or the same period of 1927. The production of steel sheets by independent manufacturers showed a decline from August but was 44 per cent larger than a year ago, while for the first nine months of the year the output of sheets showed a gain of almost 15 per cent over the same period of last year.

Production of steel castings showed a decline from August, but was greater than a year ago. New orders for steel castings, however, showed gains over both periods.

Shipments of motorized fire-fighting equipment were greater than in either the previous month or September of last year. Shipments of electrical industrial trucks and tractors also showed gains over both periods.

The mine production of copper showed gains over both the previous month and September of last year. For the calendar year to date the smelter production of copper was about 5 per cent greater than in the same period of last year. The wholesale price of copper averaged higher than in either the previous month or the same month of last year. Exports of refined copper were smaller than in either prior period, but for the calendar year to date copper exports were 8 per cent larger than in the first nine months of 1927.

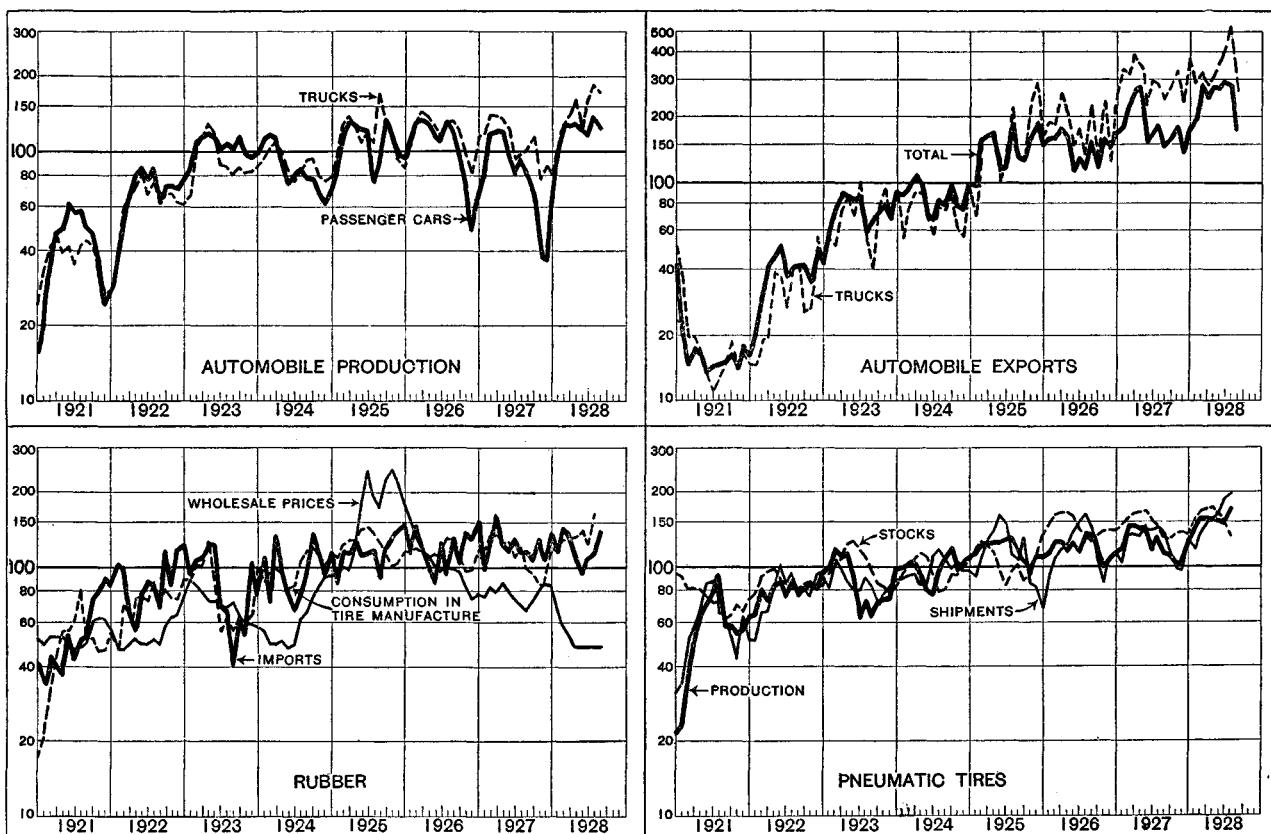
FUELS

The output of bituminous coal in September was smaller than in either the preceding month or the same month a year ago. The production of bituminous during the first nine months showed a decline of 10 per cent from the corresponding period of last year. Anthracite production also showed declines in September from both the previous month and September, 1927. The total production of coke showed practically no change from the previous month, but was substantially greater than in September of last year.

month of 1927, but for the first nine months of the year total imports were 24 per cent larger than during the same period of 1927. Prices of cattle hides and calfskins averaged higher than in September of last year. The output of sole leather was smaller than in either the previous month or the same month of 1927. Exports of sole and belting leather, although declining from the previous month, were slightly larger than a year ago. Prices for leather showed only slight change from the previous month, but were generally higher than in September, 1927.

THE AUTOMOBILE AND RUBBER INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. Where available, September, 1928, is latest month plotted]



AUTOMOBILES AND RUBBER

The total production of automobiles, both passenger cars and trucks, was smaller than in August, but was about 59 per cent greater than in September, 1927. For the first nine months of the current year production of almost 3,500,000 vehicles represents an increase of about 20 per cent over the same period of last year. Shipments of accessories and parts in September were considerably greater than a year ago.

Shipments of pneumatic tires during August were considerably greater than in either the previous month or August a year ago. For the first eight months of the year domestic shipments of pneumatic tires by manufacturers were 16 per cent larger than in the same period of 1927.

HIDES AND LEATHER

Imports of hides and skins in September were smaller than in either the previous month or the same

The production of shoes was smaller than in August, being lower also than a year ago. For the calendar year to date shoe output was about 1 per cent lower than in the same period of 1927. Prices for shoes were generally higher than a year ago, but showed no change from the previous month.

PAPER

Production of newsprint paper showed declines in September from both the previous month and the same month of last year, while for the first nine months of the year the domestic output of newsprint was 8 per cent smaller than in the same period of 1927. Canadian production of newsprint during the same period showed a gain of 14 per cent over the first nine months of 1927.

Imports of pulp during the first nine months of the year were larger than in 1927.

BUILDING AND CONSTRUCTION

Building costs were generally higher than in either the previous month or September a year ago. Prices for building materials, though showing no change from the previous month, were generally lower than a year ago. The value of new building contracts awarded was considerably larger than in either the preceding month or September a year ago, while for the first nine months of the year building awards was 7 per cent greater than during the same period of 1927. Fire losses in the United States and in Canada were smaller than in either the previous month or September a year ago, with

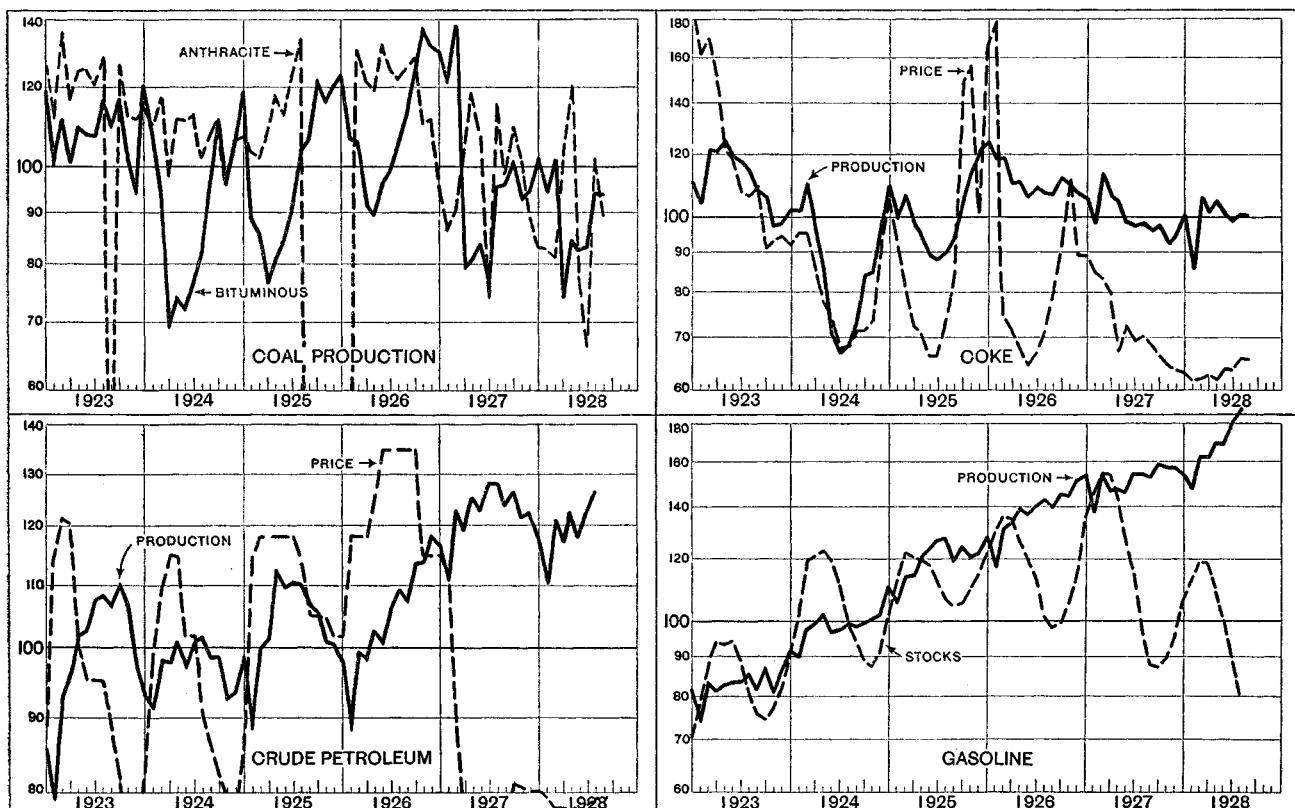
prices for softwoods averaged higher than in the previous month, but were lower than in September, 1927.

STONE AND CLAY PRODUCTS

The production of face brick averaged higher than in either the previous month or September a year ago, with shipments showing similar comparisons. Prices for common brick averaged lower than in August but were higher than a year ago. New orders for porcelain plumbing fixtures were lower than in August. New orders for terra cotta showed declines from both the previous month and the same month a year ago.

THE FUEL INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. September, 1928, is latest month plotted where data were available]



the total for the first nine months of the year recording a decline of 8 per cent from the same period of last year.

LUMBER AND LUMBER PRODUCTS

The output of southern pine lumber was smaller than in either the previous month or September a year ago. Douglas-fir production also showed declines from both periods. The production of northern pine, although declining from August, was greater than in September, 1927. The output of California white pine, California redwood, and North Carolina pine was smaller than in either the previous month or the same month a year ago.

The production of oak flooring, although smaller than in August, was greater than a year ago. Maple-flooring production, however, showed declines from both periods. Prices for hardwoods averaged lower than in August, declining also from a year ago, but

The production of Portland cement, though declining from August, was larger than a year ago, while for the first nine months of the year, cement output showed a gain of 2 per cent over the same period of last year. Cement stocks were about 20 per cent larger than a year ago. Prices for cement averaged lower than in either the previous month or the same month of 1927.

New awards for concrete paving were lower than in August but considerably larger than a year ago, while for the year to date, concrete paving awards, measured in area, were 23 per cent larger than in the same period of 1927.

The output of polished plate glass in September was smaller than in the preceding month but greater than a year ago, with the total for the first nine months of 1928 showing a gain of about 6 per cent over the corresponding period of last year.

FOODSTUFFS AND TOBACCO

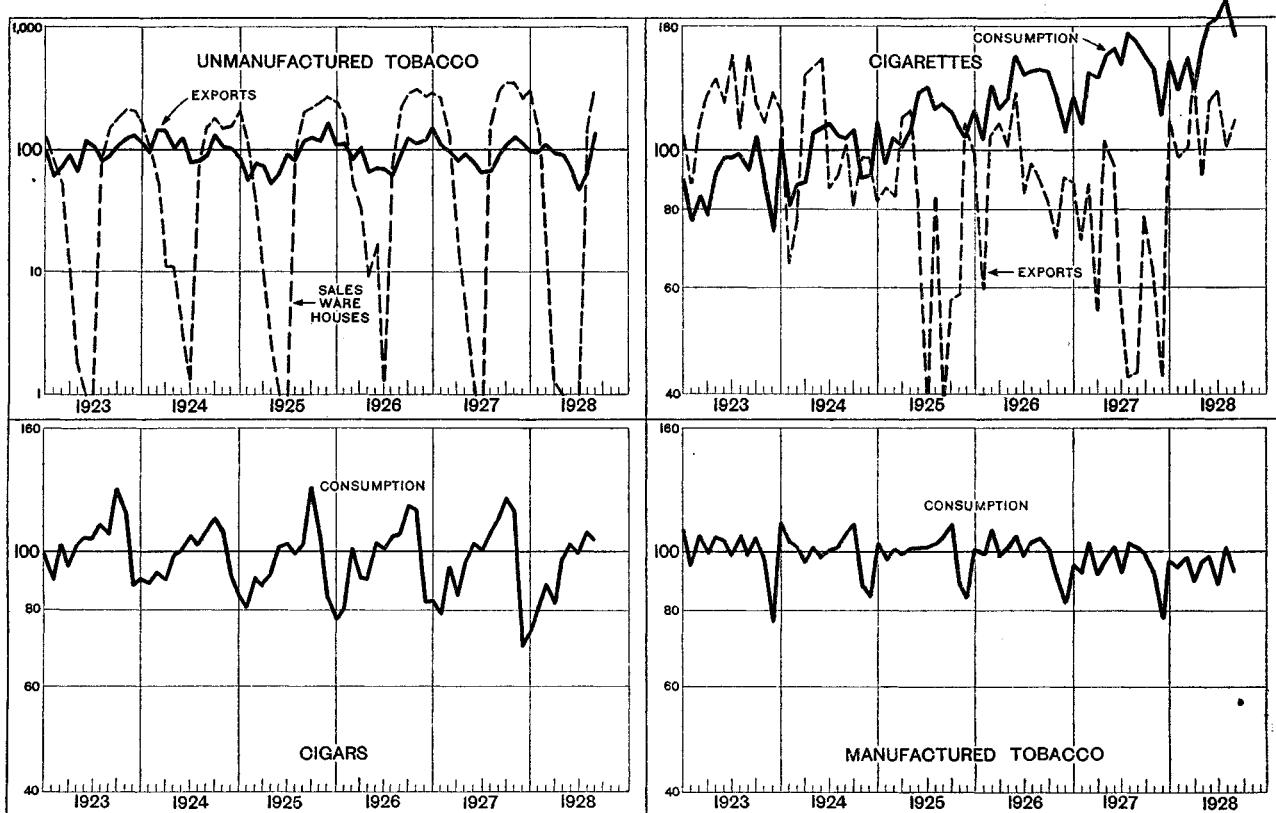
The visible supply of wheat, both in the United States and Canada, was greater than a year ago. Receipts of wheat at principal markets, however, were smaller than last year, with shipments making a similar comparison. Exports of wheat and flour were lower than a year ago. Prices for winter wheat were generally higher than last year, while spring wheat prices averaged lower. The visible supply of corn at the end of September was 72 per cent smaller than a year ago. Receipts and shipments of corn at principal markets were smaller than in September a year ago. Exports of corn, including meal, were greater than a year ago. Prices of corn averaged higher than in the previous month but showed no change from last year.

Receipts and shipments of hogs at primary markets were larger than in September, 1927. The inspected slaughter of pork products was smaller than a year ago. Cold-storage holdings of pork at the end of September showed a substantial decline from the corresponding period of last year. Prices for hogs and pork products averaged higher than in either period.

Receipts and shipments of sheep were larger than a year ago. The production of lamb and mutton under Federal inspection showed only slight changes from a year ago. Storage holdings at the end of the month were substantially larger than a year ago. Prices for sheep and lamb averaged lower than in the previous month but were higher than in September of last year. Receipts of poultry at the principal markets showed a decline from a year ago, while storage

THE TOBACCO INDUSTRIES

[Relative numbers, monthly average, 1923-1925 taken as 100. Where available, September, 1928, is latest month plotted]



The visible supply of oats was smaller than a year ago but for barley was considerably larger. Receipts of oats in principal markets showed a decline from last year. Exports of both oats and barley were larger than in September, 1927. Prices for oats averaged higher than in August but were lower than a year ago, while prices for barley averaged lower than in either period.

Receipts and shipments of cattle at primary markets were larger than in either the preceding month or September of last year. The production of inspected slaughter of beef was smaller than in September, 1927.

holdings showed a small gain. Fish held in cold storage showed a gain over a year ago. Receipts of butter at the principal markets, though declining from August, showed a gain over last year. Storage holdings of creamery butter were considerably smaller than a year ago. Prices for butter averaged higher than in either the previous month or September a year ago. Receipts of cheese were considerably lower than last year, but storage holdings were greater. Receipts of eggs were larger than in September, 1927. Storage holdings of eggs at the end of the month were also greater than a year ago.

TRANSPORTATION

Car loadings in September were 2 per cent larger than in the same month of last year, but for the first nine months of the year loadings were more than 2 per cent smaller than in the same period of 1927. Traffic through the Sault Ste. Marie Canals, although lighter than in August, was 19 per cent greater than a year ago. Traffic through the New York State canals and the Cape Cod Canal was also greater than a year ago. Vessels clearing American ports showed larger tonnages than in September of last year.

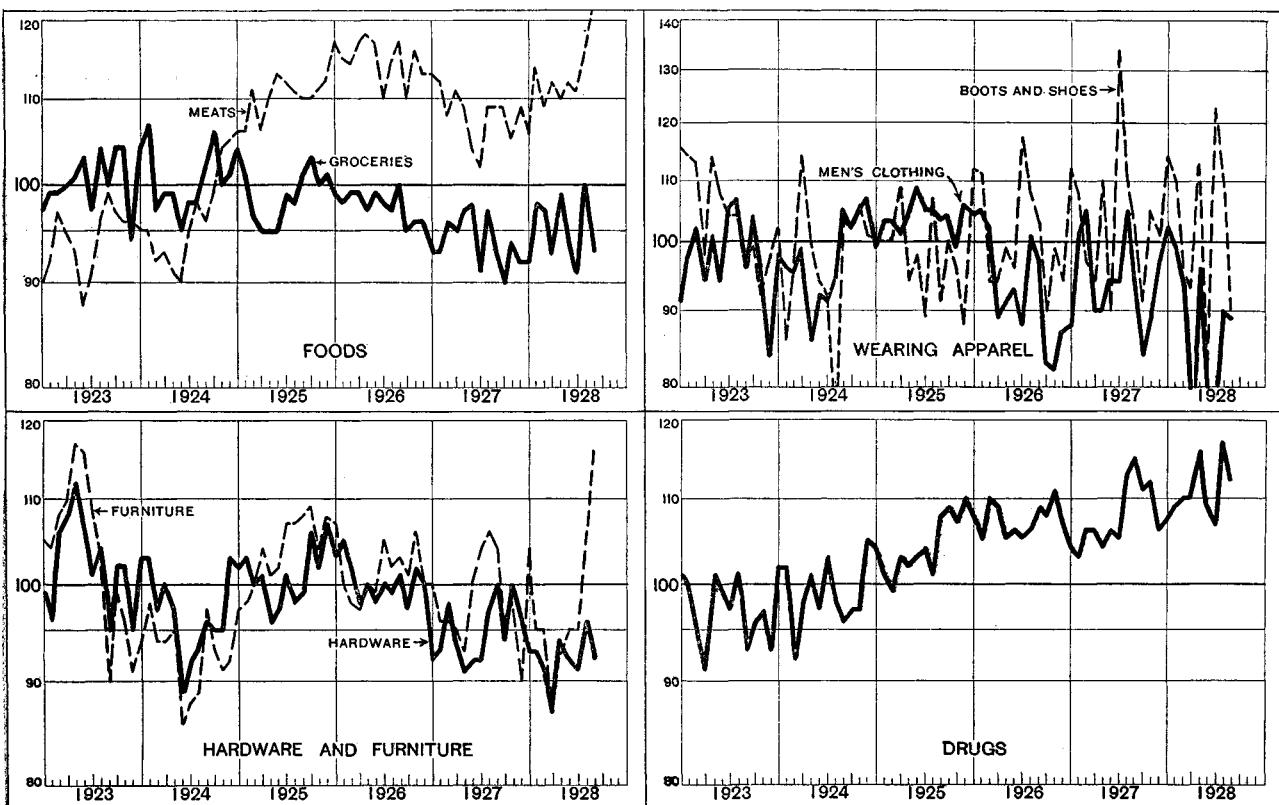
period a year earlier. Deposits in New York State savings banks continued to expand, the increase over a year ago amounting to more than 6 per cent.

DISTRIBUTION MOVEMENT

Sales of mail-order houses and 10-cent chain stores showed larger dollar volumes than in either the previous month or in September, 1927. Magazine advertising was greater than in either period, while newspaper advertising, although showing a gain over August, was fractionally lower than in September,

WHOLESALE TRADE

[Relative numbers, monthly average 1923-1925 taken as 100. September, 1928, is latest month plotted. Curves are adjusted for seasonal variation]



BANKING AND FINANCE

Check payments outside of New York City were larger than in either the previous month or September a year ago, with the total for the first nine months of the year showing a gain of 8 per cent over the same period of 1927. Loans and discounts of Federal reserve member banks showed expansion as compared with both the preceding month and September a year ago. Bills discounted by the Federal reserve banks were smaller than in August but more than twice as large as a year ago. The Federal reserve ratio was lower than in either the previous month or September of last year. Interest rates on both time and call loans averaged higher than in either the previous month or the same period of last year. New sales of life insurance were greater than in either prior period, while for the first nine months of the year, life-insurance sales were 9 per cent larger than in the same

1927. Postal receipts were larger than in August. Air mail continued to show growth, larger weights being transmitted than in either the preceding month or the corresponding month of last year. Dividend and interest payments scheduled for distribution in October were greater than in either the previous month or the same month of last year. Dividend and interest payments for the first 10 months of the year showed a gain of 5 per cent over the same period of last year.

GOLD, SILVER, AND FOREIGN EXCHANGE

Receipts of domestic gold at the mint were smaller than in either the previous month or September a year ago. The Rand output of gold, though showing a decline from August, was greater than a year ago. During September gold imports were larger than exports in contrast with a considerable export balance during the same month a year earlier. Silver produc-

tion showed declines from both the previous month and the same month of 1927. Silver prices averaged lower than in August, but were higher than a year ago.

Exchange on the principal foreign currencies showed only small changes from August, with the exception of an increase in the Japanese yen. Contrasted with last year, the principal changes were downward, declines occurring in the Italian lira, the Swedish krone, the Japanese yen, and the Argentine peso.

**PROSPECTIVE CAR LOADINGS, FOURTH QUARTER
OF 1928**

Commodity loadings by railroads in carload lots for the fourth quarter of 1928 are estimated by the regional advisory boards set up by the American Railway Association at 4.9 per cent above the same period of 1927. These estimates are compiled from detailed reports obtained from shippers, as first described in the August, 1927, issue of the Survey of Current Business, page 20, and are comparable to similar data published quarterly since that time. The various economic districts set up by these boards are shown in the accompanying chart.

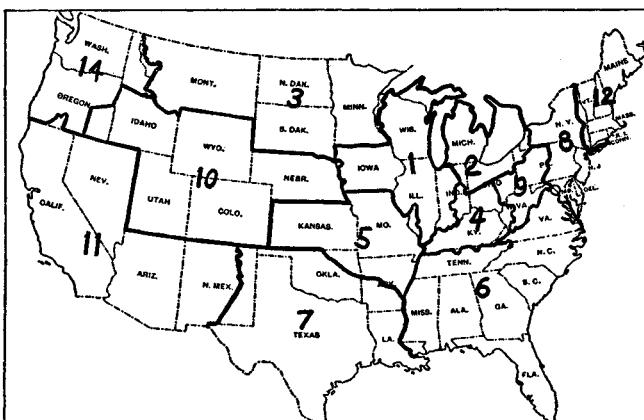
Estimated loadings of all commodities for the last quarter of 1928 will be greater than a year ago except for potatoes, livestock, poultry and dairy products, sugar and sirups, in each of which declines of about 3 per cent are estimated. The largest numerical increase over a year ago was estimated for coal and coke, while the greatest relative increase is seen for automobiles.

In only 2 out of the 13 districts are decreases estimated from the corresponding quarter of 1927. The

Ohio Valley district is estimated to show a decline of 9 per cent, the decrease of almost 120,000 cars for poultry and dairy products being more than sufficient to offset estimated increases in other lines. The central western district shows an estimated decline from a year ago of a little more than 2 per cent.

The greatest relative increase in loadings is estimated for the Allegheny district, with almost 16 per cent, due largely to greater coal and coke loadings. The next largest increase is shown for the southwest district, where a relative gain of 12 per cent is anticipated. Gains of 3 per cent or more are expected in New England, the Atlantic States, the Allegheny district, the Great Lakes region, the southeast, the mid-west, the northwest, Trans-Missouri-Kansas, and the southwest districts.

REGIONAL ADVISORY BOARD DISTRICTS



PROSPECTIVE CAR LOADINGS, FOURTH QUARTER OF 1928

COMPARED WITH ACTUAL LOADINGS SAME QUARTER OF 1927

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

| Commodity Groups | Number of cars | | Per cent inc. (+) or dec. (-) | Number of cars | | Per cent inc. (+) or dec. (-) | Number of cars | | Per cent inc. (+) or dec. (-) | Number of cars | | Per cent inc. (+) or dec. (-) |
|--|----------------|------------------------|-------------------------------------|----------------|--------------------------------|-------------------------------------|----------------|------------------------|-------------------------------------|----------------|------------------------|-------------------------------------|
| | Actual 1927 | Esti- mated 1928 | | Actual 1927 | Esti- mated 1928 | | Actual 1927 | Esti- mated 1928 | | Actual 1927 | Esti- mated 1928 | |
| | ALL DISTRICTS | | | | District No. 12 NEW ENGLAND | | | | District No. 8 ATLANTIC STATES | | | |
| 1 Grain, all | 468,325 | 508,544 | +8.6 | 2,960 | 2,664 | -10.0 | 33,965 | 33,960 | | 1,735 | 1,336 | -23.0 |
| 2 Flour, meal, and other mill products | 249,852 | 266,693 | +6.7 | 2,794 | 2,515 | -8.9 | 14,197 | 14,190 | | 4,498 | 4,498 | |
| 3 Hay, straw, and alfalfa | 84,687 | 85,108 | +.5 | 1,130 | 565 | -50.0 | 9,728 | 9,720 | | 1,033 | 981 | -5.0 |
| 4 Cotton | 150,092 | 181,235 | +20.7 | 1,383 | 1,383 | | | | | | | |
| 5 Cottonseed and cottonseed products, except oil | 99,107 | 107,060 | +8.0 | 12 | 12 | | | | | | | |
| 6 Citrus fruits | 26,373 | 32,569 | +23.5 | 123 | 120 | | | | | | | |
| 7 Other fresh fruits | 124,597 | 141,566 | +13.6 | 4,780 | 4,780 | | 21,991 | 27,489 | +25.0 | 5,530 | 5,143 | -7.0 |
| 8 Potatoes | 111,954 | 108,732 | -2.9 | 14,582 | 14,600 | | 14,821 | 16,674 | +12.5 | 680 | 714 | +5.0 |
| 9 Other fresh vegetables | 55,806 | 56,148 | +.6 | 544 | 544 | | 13,113 | 11,802 | -10.0 | 830 | 747 | -10.0 |
| 10 Livestock | 441,685 | 431,183 | -2.4 | 1,349 | 1,282 | -5.0 | | | | 3,346 | 3,346 | |
| 11 Poultry and dairy products | 26,349 | 25,657 | -2.6 | 139 | 139 | | | | | | | |
| 12 Coal and coke | 3,093,956 | 3,157,032 | +4.1 | 24,535 | 28,989 | +10.0 | 398,264 | 434,108 | +9.0 | 710,843 | 848,036 | +19.3 |
| 13 Ore and concentrates | 352,274 | 385,731 | +9.5 | 98 | 100 | | 24,689 | 24,680 | | | | |
| 14 Clay, gravel, sand, and stone | 859,574 | 876,980 | +2.0 | 13,979 | 13,979 | | 107,164 | 107,378 | +.2 | 71,705 | 75,147 | +4.8 |
| 15 Salt | 17,430 | 18,071 | +3.7 | 63 | 60 | | | | | | | |
| 16 Lumber and forest products | 880,598 | 901,020 | +2.3 | 32,697 | 32,700 | | 33,983 | 31,434 | -7.5 | 13,533 | 14,453 | +6.8 |
| 17 Petroleum and petroleum products | 556,717 | 595,121 | +6.9 | 22,124 | 24,778 | +12.0 | 75,177 | 82,695 | +10.0 | 19,376 | 20,945 | +8.1 |
| 18 Sugar, sirup, glucose, and molasses | 52,112 | 50,619 | -2.9 | 2,011 | 2,000 | | 9,820 | 10,115 | +3.0 | | | |
| 19 Iron and steel | 361,805 | 388,280 | +7.3 | 3,851 | 4,236 | +10.0 | 67,823 | 72,910 | +7.5 | 132,151 | 144,177 | +9.1 |
| 20 Castings, machinery, and boilers | 55,516 | 58,569 | +5.5 | 5,716 | 6,002 | +5.0 | 13,804 | 15,184 | +10.0 | 7,236 | 7,706 | +6.5 |
| 21 Cement | 180,894 | 188,004 | +3.9 | 3,004 | 3,304 | +10.0 | 54,006 | 54,000 | | 8,478 | 9,818 | +15.8 |
| 22 Brick and clay products | 166,604 | 162,120 | -2.7 | 3,328 | 2,829 | -15.0 | 23,886 | 23,850 | | 31,437 | 32,537 | +3.5 |
| 23 Lime and plaster | 34,824 | 56,053 | +2.2 | 3,375 | 3,038 | -10.0 | 17,918 | 17,201 | -4.0 | 3,303 | 4,327 | +31.0 |
| 24 Agricultural implements and vehicles (other than automobiles) | 30,620 | 32,825 | +7.2 | 754 | 750 | | | | | | | |
| 25 Automobiles, trucks, and parts | 152,150 | 197,116 | +29.6 | 1,445 | 1,589 | +10.0 | 8,365 | 10,038 | +20.0 | 4,657 | 4,871 | +4.6 |
| 26 Fertilizers, all kinds | 61,371 | 65,267 | +6.3 | 2,326 | 2,326 | | 7,302 | 10,719 | +46.8 | 2,316 | 2,335 | +8.0 |
| 27 Paper, printed matter, and books | 78,932 | 83,475 | +5.8 | 11,906 | 12,501 | +5.0 | 18,368 | 20,756 | +13.0 | 2,226 | 2,682 | +20.5 |
| 28 Chemicals and explosives | 62,221 | 67,220 | +8.0 | 2,408 | 2,450 | +1.7 | 16,070 | 16,874 | +5.0 | 7,830 | 10,265 | +31.1 |
| 29 Canned goods | 51,448 | 51,465 | | 2,095 | 2,095 | | 13,061 | 12,016 | -8.0 | 1,757 | 1,794 | +2.1 |
| Total, all commodities listed | 8,838,477 | 9,279,472 | +4.9 | 165,511 | 170,330 | +2.9 | 997,485 | 1,057,793 | +6.0 | 1,034,500 | 1,195,858 | +15.6 |

PROSPECTIVE CAR LOADINGS, FOURTH QUARTER OF 1928—Continued
COMPARED WITH ACTUAL LOADINGS, SAME QUARTER OF 1927

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

| COMMODITY GROUPS | Number of cars | | Per cent inc. (+) or dec. (-) | Number of cars | | Per cent inc. (+) or dec. (-) | Number of cars | | Per cent inc. (+) or dec. (-) | Number of cars | | Per cent inc. (+) or dec. (-) | | | |
|--|-------------------------------|-----------------------------|--|------------------------------------|-------------------------------|--|----------------------------|--------------------------------------|--|----------------|------------------------|--|---------|---------|--------|
| | Actual 1927 | Esti- mated 1928 | | Actual 1927 | Esti- mated 1928 | | Actual 1927 | Esti- mated 1928 | | Actual 1927 | Esti- mated 1928 | | | | |
| | District No. 2 GREAT LAKES | | District No. 6 SOUTHEAST ¹ | | District No. 4 OHIO VALLEY | | District No. 1 MID-WEST | | District No. 3 NORTHWEST | | | | | | |
| 1 Grain, all..... | 37,080 | 39,000 | +5.2 | 4,960 | 4,960 | ..... | 42,165 | 49,770 | +18.0 | 78,695 | 86,200 | +9.5 | 113,468 | 102,122 | -10.0 |
| 2 Flour, meal, and other mill products..... | 32,975 | 35,760 | +8.4 | 14,670 | 14,670 | ..... | 45,153 | 47,400 | +5.0 | 40,400 | 43,000 | +6.4 | | | |
| 3 Hay, straw, and alfalfa..... | 11,265 | 12,524 | +11.2 | 2,709 | 2,709 | ..... | 3,380 | 2,800 | -17.1 | 11,893 | 9,500 | -20.1 | 5,881 | 5,881 | ..... |
| 4 Cotton..... | ..... | ..... | ..... | 63,062 | 69,368 | +10.0 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 5 Cottonseed and products, except oil..... | ..... | ..... | ..... | 53,066 | 61,026 | +15.0 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6 Citrus fruit..... | ..... | ..... | ..... | 14,869 | 18,586 | +25.0 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 7 Other fresh fruits..... | 6,244 | 6,300 | +9 | 6,489 | 10,577 | +63.0 | ..... | ..... | ..... | 3,674 | 8,000 | +117.7 | 510 | 510 | ..... |
| 8 Potatoes..... | 3,329 | 4,000 | +20.2 | 1,617 | 1,294 | -20.0 | ..... | ..... | ..... | 6,070 | 11,000 | +81.2 | 22,541 | 22,000 | -2.4 |
| 9 Other fresh vegetables..... | 4,904 | 2,700 | -45.0 | 4,441 | 4,508 | +1.5 | ..... | ..... | ..... | 5,872 | 5,000 | -14.9 | 2,339 | 2,339 | ..... |
| 10 Livestock..... | 13,892 | 13,295 | -4.3 | 12,898 | 13,543 | +5.0 | 26,012 | 25,000 | -3.9 | 115,900 | 106,600 | -8.0 | 64,555 | 63,264 | -2.0 |
| 11 Poultry and dairy products..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 12,400 | 11,400 | -8.1 | 2,319 | 2,087 | -10.0 |
| 12 Coal and coke..... | 19,014 | 20,000 | +5.2 | 153,091 | 148,544 | -3.0 | 968,653 | 849,500 | -12.3 | 484,000 | 520,000 | +7.4 | 72,541 | 90,676 | +25.0 |
| 13 Ore and concentrates..... | 80,186 | 106,000 | +32.2 | 34,532 | 36,547 | +5.8 | ..... | ..... | ..... | 46,296 | 44,000 | -5.0 | 110,433 | 115,954 | +5.0 |
| 14 Clay, gravel, sand, and stone ² | 81,820 | 85,000 | +3.9 | 142,903 | 141,639 | -9 | 100,020 | 96,600 | -3.4 | 147,897 | 162,500 | +10.0 | 8,866 | 8,866 | ..... |
| 15 Salt..... | 10,450 | 10,880 | +4.1 | ..... | ..... | ..... | ..... | ..... | ..... | 250 | 250 | ..... | 61 | 61 | ..... |
| 16 Lumber and forest products..... | 16,237 | 16,250 | +1 | 303,702 | 313,813 | +3.3 | 3,197 | 3,250 | +1.7 | 79,161 | 85,000 | +7.4 | 18,836 | 20,025 | +6.3 |
| 17 Petroleum and petroleum products..... | 18,122 | 18,465 | +1.9 | 56,093 | 61,702 | +10.0 | ..... | ..... | ..... | 38,836 | 42,700 | +9.9 | 2,171 | 2,280 | +5.0 |
| 18 Sugar, syrup, glucose, and molasses..... | 2,591 | 2,409 | -7.0 | 6,891 | 6,891 | ..... | ..... | ..... | ..... | 8,327 | 8,327 | ..... | 1,320 | 1,425 | +8.0 |
| 19 Iron and steel..... | 49,144 | 49,326 | +4 | 24,550 | 27,005 | +10.0 | 18,012 | 19,000 | +5.5 | 46,947 | 51,600 | +9.9 | 2,560 | 2,800 | +9.4 |
| 20 Castings, machinery, and boilers..... | 9,212 | 9,310 | +1.1 | 2,396 | 2,492 | +4.0 | ..... | ..... | ..... | 13,274 | 13,937 | +5.0 | 840 | 840 | ..... |
| 21 Cement..... | 9,772 | 10,000 | +2.3 | 19,324 | 20,097 | +4.0 | 19,565 | 21,000 | +7.3 | 19,323 | 21,255 | +10.0 | 2,035 | 1,850 | -9.0 |
| 22 Brick and clay products..... | 10,385 | 10,657 | +2.6 | 25,453 | 25,453 | ..... | 12,985 | 11,200 | -13.7 | 28,659 | 29,000 | +1.2 | 2,381 | 2,381 | ..... |
| 23 Lime and plaster..... | 8,469 | 8,513 | +5 | 5,376 | 5,645 | +5.0 | ..... | ..... | ..... | 7,070 | 7,420 | +5.0 | 318 | 318 | ..... |
| 24 Agricultural implements and vehicles, other than automobiles..... | 6,612 | 6,714 | +1.5 | 2,098 | 2,203 | +5.0 | ..... | ..... | ..... | 13,208 | 14,700 | +11.3 | 1,465 | 1,611 | +10.0 |
| 25 Automobiles, trucks, and parts..... | 90,492 | 111,615 | +23.3 | 1,017 | 1,271 | +25.0 | 17,665 | 22,661 | +28.3 | 22,582 | 37,260 | +65.0 | 297 | 1,485 | +400.0 |
| 26 Fertilizers, all kinds..... | 1,330 | 1,350 | +1.5 | 36,198 | 37,284 | +3.0 | 6,800 | 6,200 | -8.8 | 3,554 | 3,500 | -1.5 | 556 | 556 | ..... |
| 27 Paper, printed matter, and books..... | 9,586 | 9,600 | +1 | 2,376 | 2,661 | +12.0 | 10,231 | 9,838 | -3.8 | 18,000 | 18,200 | +1.1 | 2,137 | 1,781 | -16.6 |
| 28 Chemicals and explosives..... | 11,478 | 12,200 | +6.3 | 9,204 | 10,032 | +9.0 | ..... | ..... | ..... | 9,589 | 9,700 | +1.2 | 354 | 354 | ..... |
| 29 Canned goods ³ | 3,228 | 3,550 | +10.0 | 2,216 | 2,327 | +5.0 | ..... | ..... | ..... | 11,953 | 12,000 | +4 | 1,081 | 1,103 | +2.0 |
| Total, all commodities listed..... | 547,817 | 605,418 | +10.5 | 1,006,201 | 1,046,847 | +4.0 | 1,223,685 | 1,116,819 | -9.1 | 1,278,383 | 1,366,449 | +6.9 | 480,265 | 495,569 | +3.2 |
| District No. 5 TRANS-MISSOURI-KANSAS | | District No. 7 SOUTHWEST | | District No. 10 CENTRAL-WESTERN | | District No. 11 PACIFIC COAST | | District No. 14 PACIFIC NORTHWEST | | | | | | | |
| 1 Grain, all..... | 51,004 | 75,000 | +47.0 | 30,222 | 55,910 | +85.0 | 50,032 | 37,200 | -25.6 | 4,760 | 5,425 | +14.0 | 17,279 | 14,997 | -13.2 |
| 2 Flour, meal, and other mill products..... | 51,787 | 59,555 | +15.0 | 16,916 | 18,608 | +10.0 | 12,638 | 12,600 | ..... | 7,032 | 8,012 | -13.9 | 6,792 | 5,885 | -13.4 |
| 3 Hay, straw, and alfalfa..... | 11,176 | 12,000 | +7.4 | 4,315 | 4,315 | ..... | 9,926 | 10,500 | +5.8 | 6,842 | 8,000 | +16.9 | 5,409 | 5,613 | +3.8 |
| 4 Cotton..... | ..... | ..... | ..... | 82,680 | 107,484 | +30.0 | ..... | ..... | ..... | 2,967 | 3,000 | +1.1 | 1,507 | 1,500 | -5 |
| 5 Cottonseed and products, except oil..... | ..... | ..... | ..... | 44,522 | 44,522 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6 Citrus fruits..... | ..... | ..... | ..... | 433 | 563 | +30.0 | ..... | ..... | ..... | 10,948 | 13,300 | +21.5 | ..... | ..... | ..... |
| 7 Other fresh fruits..... | 2,162 | 2,380 | +10.1 | 2,610 | 3,132 | +20.0 | 9,042 | 8,400 | -7.1 | 39,029 | 35,550 | -8.9 | 22,536 | 29,305 | +30.0 |
| 8 Potatoes..... | 755 | 1,200 | +58.9 | 1,135 | 908 | -20.0 | 40,078 | 30,000 | -25.1 | 2,528 | 2,600 | +2.8 | 3,818 | 3,742 | -2.0 |
| 9 Other fresh vegetables..... | 328 | 360 | +9.8 | 1,095 | 1,150 | +5.0 | ..... | ..... | ..... | 20,459 | 23,280 | +13.8 | 1,881 | 3,718 | +97.7 |
| 10 Livestock..... | 67,172 | 66,700 | -7 | 46,100 | 48,405 | +5.0 | 63,094 | 64,000 | ..... | 22,580 | 22,000 | -2.6 | 3,887 | 3,748 | -3.6 |
| 11 Poultry and dairy products..... | 5,351 | 5,085 | -5.0 | ..... | ..... | ..... | 3,229 | 3,380 | +4.7 | 1,543 | 1,690 | +9.5 | 1,368 | 1,876 | +37.1 |
| 12 Coal and coke..... | 61,222 | 63,750 | +4.1 | 23,388 | 24,557 | +5.0 | 95,138 | 107,600 | +13.1 | 10,472 | 10,472 | ..... | 12,795 | 12,800 | ..... |
| 13 Ore and concentrates..... | 6,878 | 5,850 | -14.9 | 1,143 | 1,143 | ..... | 13,726 | 14,000 | +2.0 | 29,882 | 31,000 | +3.7 | 4,411 | 6,457 | +46.4 |
| 14 Clay, gravel, sand, and stone ² | 45,709 | 45,000 | -1.6 | 62,591 | 62,591 | ..... | 17,110 | 16,780 | -1.9 | 54,777 | 55,000 | +4.4 | 5,233 | 6,500 | +24.2 |
| 15 Salt..... | 5,885 | 6,000 | +2.0 | ..... | ..... | ..... | 721 | 820 | +13.7 | ..... | ..... | ..... | 410 | 430 | +4.9 |
| 16 Lumber and forest products..... | 32,300 | 31,500 | -2.5 | 93,703 | 103,073 | +10.0 | 5,236 | 6,000 | +14.6 | 61,287 | 62,000 | +1.2 | 186,726 | 181,531 | -2.8 |
| 17 Petroleum and petroleum products..... | 65,541 | 68,817 | +5.0 | 182,667 | 191,800 | +5.0 | 28,084 | 31,300 | +9.2 | 39,915 | 41,000 | +2.7 | 8,011 | 8,639 | +7.8 |
| 18 Sugar, syrup, glucose, and molasses..... | 6,006 | 6,006 | ..... | 9,007 | 7,200 | -20.0 | 6,096 | 6,200 | +1.7 | 4,633 | 4,633 | ..... | 46 | 46 | ..... |
| 19 Iron and steel..... | 5,821 | 5,900 | +1.4 | 4,765 | 5,003 | +5.0 | 2,432 | 2,500 | +2.8 | 3,156 | 3,200 | +1.4 | 593 | 623 | +5.1 |
| 20 Castings, machinery, and boilers..... | 1,420 | 1,400 | -1.4 | 1,208 | 1,268 | +5.0 | ..... | ..... | ..... | ..... | ..... | ..... | 410 | 430 | +4.9 |
| 21 Cement..... | 14,746 | 16,515 | +12.0 | 9,191 | 9,650 | +5.0 | 4,001 | 3,820 | -4.5 | 14,241 | 13,000 | -8.7 | 3,208 | 3,695 | +15.2 |
| 22 Brick and clay products..... | 15,002 | 9,810 | -34.6 | 8,264 | 9,503 | +15.0 | 889 | 900 | +1.2 | 2,663 | 2,640 | -0.9 | 1,302 | 1,360 | +4.5 |
| 23 Lime and plaster..... | 3,369 | 4,000 | +18.7 | 5,296 | 5,296 | ..... | ..... | ..... | ..... | 2,032 | 2,200 | +8.3 | 1,836 | 3,022 | +64.6 |
| 24 Agricultural implements and vehicles, other than automobiles..... | 1,302 | 1,400 | +7.5 | 524 | 576 | +10.0 | ..... | ..... | ..... | 3,163 | 3,200 | +1.2 | 283 | 303 | +7.1 |
| 25 Automobiles, trucks, and parts..... | 8,034 | 8,200 | +2.1 | 239 | 311 | +30.0 | ..... | ..... | ..... | 1,898 | 1,936 | +2.0 | 116 | 750 | +546.6 |
| 26 Fertilizers, all kinds..... | ..... | ..... | ..... | 682 | 682 | ..... | ..... | ..... | ..... | 307 | 315 | +2.6 | ..... | ..... | ..... |
| 27 Paper, printed matter, and books..... | ..... | ..... | ..... | 234 | 234 | ..... | ..... | ..... | ..... | 2,032 | 2,200 | +8.3 | 1,836 | 3,022 | +64.6 |
| 28 Chemicals and explosives..... | ..... | ..... | ..... | 1,842 | 1,842 | ..... | ..... | ..... | ..... | 3,163 | 3,200 | +1.2 | 283 | 303 | +7.1 |
| 29 Canned goods ³..... | ..... | ..... | ..... | 1,070 | 1,123 | +5.0 | 954 | 1,054 | +10.5 | 10,451 | 10,451 | ..... | 3,582 | 3,952 | +10.3 |
| Total, all commodities listed..... | 456,964 | 490,422 | +7.3 | 632,841 | 709,655 | +12.1 | 366,837 | 358,054 | -2.4 | 360,228 | 366,656 | +1.8 | 292,156 | 299,602 | +2.5 |

¹ Account hurricane items 16, 19, 21, 22, and 23 will probably increase slightly; items 4, 6, 7, 8, and 9 will probably decrease.

² Including crude and powdered gypsum.

³ All canned-food products, including catsups, jams, jellies, olives, pickles, preserves, etc.

INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., by commodities or groups. They consist in general of weighted combinations of series of individual relative numbers; often the individual relative numbers are also given. The function of index and relative numbers is explained on the inside front cover. All of the index numbers, except where noted, are based on the average of the years 1923 to 1925, while maxima and minima are given only since 1923, thus eliminating the abnormal period prior to 1923. Complete descriptions and figures for earlier years may be found in the following issues of the Survey (later data being available in the latest semiannual issues): Production, in the July, 1928, issue (No. 83), pages 18 to 22; stocks in the August, 1928, issue (No. 84), pages 20 to 22; new orders in the September, 1928, issue (No. 85), page 19; unfilled orders in the January, 1928, issue (No. 77), pages 22 and 23; wholesale trade in the January, 1928, issue (No. 77), page 21; mail-order and chain stores in the May, 1928, issue (No. 81), pages 20 and 21; department stores in the April, 1928, issue (No. 80), pages 20 and 21; employment, based on 1923 as 100, in the August, 1928, issue (No. 84), page 108; farm prices, in the August, 1928, issue (No. 84), page 27; wholesale prices (Department of Labor), in the November, 1927, issue (No. 75), page 24, and the June, 1928, issue (No. 82), page 23; wholesale prices, commercial, in the August, 1928, issue (No. 84), page 26; cost of living in the August, 1928, issue (No. 84), page 27, and the June, 1926, issue (No. 58), page 24.

| Relative to 1923-1925 monthly average as 100 | Maxi-mum since Jan. 1, 1923 | Mini-mum since Jan. 1, 1923 | 1927 | | | 1928 | | | PER CENT INCREASE (+) OR DECREASE (-) | | | | | | | | | |
|---|--------------------------------------|--------------------------------------|------|--------|----------------|------|--------|----------------|--|-------------------------------------|--|--|--|--|--|--|--|--|
| | | | July | August | Septem- ber | July | August | Septem- ber | Sept., 1928, from Aug., 1928 | Sept., 1928, from Sept., 1927 | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| PRODUCTION | | | | | | | | | | | | | | | | | | |
| TOTAL INDUSTRIAL | | | | | | | | | | | | | | | | | | |
| Unadjusted, except for working days----- | 114 | 81 | 102 | 105 | 106 | 105 | 110 | 112 | +1.8 | +5.7 | | | | | | | | |
| Adjusted for seasonal variations----- | 114 | 83 | 106 | 107 | 105 | 109 | 112 | 114 | +1.8 | +8.6 | | | | | | | | |
| MANUFACTURING | | | | | | | | | | | | | | | | | | |
| Total (adjusted for working days only)----- | 114 | 79 | 101 | 104 | 106 | 106 | 110 | 112 | +1.8 | +5.7 | | | | | | | | |
| Total (adjusted for seasonal variations)----- | 116 | 82 | 106 | 107 | 105 | 111 | 113 | 116 | +2.7 | +10.5 | | | | | | | | |
| Iron and steel----- | 127 | 59 | 103 | 102 | 98 | 121 | 121 | 127 | +5.0 | +29.6 | | | | | | | | |
| Textiles----- | 121 | 77 | 118 | 119 | 118 | 100 | 109 | 108 | -0.9 | -8.5 | | | | | | | | |
| Food products----- | 106 | 92 | 96 | 97 | 93 | 89 | 91 | 98 | +7.7 | +5.4 | | | | | | | | |
| Paper and printing----- | 118 | 91 | 114 | 112 | 113 | 117 | 117 | | | | | | | | | | | |
| Lumber----- | 110 | 90 | 95 | 95 | 99 | 96 | 92 | 87 | -5.4 | -12.1 | | | | | | | | |
| Automobiles----- | 139 | 47 | 84 | 89 | 81 | 120 | 133 | 139 | +4.5 | +71.6 | | | | | | | | |
| Leather and shoes----- | 117 | 86 | 113 | 112 | 113 | 112 | 111 | 109 | -1.8 | -3.5 | | | | | | | | |
| Cement, brick, and glass----- | 128 | 92 | 111 | 115 | 113 | 117 | 124 | 128 | +3.2 | +13.3 | | | | | | | | |
| Nonferrous metals----- | 121 | 87 | 106 | 108 | 107 | 112 | 116 | 117 | +0.9 | +9.3 | | | | | | | | |
| Petroleum refining----- | 160 | 84 | 136 | 136 | 139 | 155 | 160 | | | | | | | | | | | |
| Rubber tires----- | 166 | 66 | 124 | 119 | 113 | 155 | 154 | 166 | +7.8 | +46.9 | | | | | | | | |
| Tobacco manufactures----- | 129 | 93 | 109 | 119 | 123 | 125 | 131 | 129 | -1.5 | +4.9 | | | | | | | | |
| MINERALS | | | | | | | | | | | | | | | | | | |
| Total (adjusted for working days only)----- | 124 | 84 | 103 | 111 | 111 | 103 | 110 | 113 | +2.7 | +1.8 | | | | | | | | |
| Total (adjusted for seasonal variations)----- | 120 | 90 | 100 | 106 | 105 | 101 | 105 | 106 | +1.0 | +1.0 | | | | | | | | |
| Bituminous coal----- | 125 | 77 | 87 | 92 | 92 | 94 | 91 | 94 | +3.3 | +2.2 | | | | | | | | |
| Anthracite coal----- | 133 | 1 | 75 | 107 | 100 | 66 | 95 | 95 | 0.0 | -5.0 | | | | | | | | |
| Crude petroleum----- | 126 | 88 | 124 | 123 | 124 | 119 | 123 | 126 | +2.4 | +1.6 | | | | | | | | |
| Iron-ore shipments----- | 134 | 0 | 99 | 99 | 87 | 103 | 105 | 84 | -20.0 | -3.4 | | | | | | | | |
| Copper----- | 121 | 82 | 101 | 101 | 104 | 113 | 116 | 121 | +4.3 | +16.3 | | | | | | | | |
| Zinc----- | 124 | 93 | 109 | 114 | 111 | 117 | 121 | 114 | -5.8 | +2.7 | | | | | | | | |
| Lead----- | 125 | 75 | 116 | 112 | 111 | 97 | 108 | | | | | | | | | | | |
| Silver----- | 123 | 85 | 94 | 94 | 90 | 76 | 87 | 79 | -9.2 | -12.2 | | | | | | | | |
| ANIMAL PRODUCTS (marketings) | | | | | | | | | | | | | | | | | | |
| Total----- | 124 | 79 | 109 | 105 | 87 | 108 | 97 | 92 | -5.2 | +5.7 | | | | | | | | |
| Wool----- | 421 | 26 | 421 | 225 | 89 | 387 | 195 | 54 | -72.3 | -39.3 | | | | | | | | |
| Livestock----- | 131 | 76 | 76 | 89 | 85 | 78 | 79 | 92 | +16.5 | +8.2 | | | | | | | | |
| Poultry and eggs----- | 148 | 68 | 81 | 77 | 75 | 92 | 80 | 81 | +1.3 | +8.0 | | | | | | | | |
| Dairy products----- | 160 | 64 | 142 | 123 | 89 | 138 | 117 | 95 | -18.8 | +6.7 | | | | | | | | |
| Fish----- | 187 | 44 | 154 | 187 | 150 | 154 | 170 | 137 | -19.4 | -8.7 | | | | | | | | |
| CROPS (marketings) | | | | | | | | | | | | | | | | | | |
| Total----- | 231 | 45 | 65 | 115 | 183 | 87 | 115 | 178 | +54.8 | -2.7 | | | | | | | | |
| Grains*----- | 205 | 38 | 116 | 169 | 178 | 147 | 186 | 165 | -11.3 | -7.3 | | | | | | | | |
| Vegetables*----- | 199 | 60 | 99 | 86 | 146 | 107 | 83 | 133 | +60.2 | -8.9 | | | | | | | | |
| Fruits*----- | 251 | 55 | 114 | 124 | 183 | 164 | 165 | 206 | +24.8 | +12.6 | | | | | | | | |
| Cotton products*----- | 346 | 11 | 12 | 74 | 186 | 28 | 45 | 184 | +308.9 | -1.1 | | | | | | | | |
| Miscellaneous crops*----- | 266 | 22 | 25 | 106 | 220 | 22 | 117 | 206 | +76.1 | -6.4 | | | | | | | | |
| FOREST PRODUCTS | | | | | | | | | | | | | | | | | | |
| Total----- | 112 | 80 | 89 | 99 | 98 | 88 | 90 | 78 | -13.3 | -20.4 | | | | | | | | |
| Lumber----- | 112 | 80 | 91 | 102 | 99 | 88 | 90 | 78 | -13.3 | -21.2 | | | | | | | | |
| Pulpwood----- | 151 | 54 | 64 | 63 | 84 | 64 | 82 | 68 | -17.1 | -19.0 | | | | | | | | |
| Gum (rosin and turpentine)*----- | 161 | 18 | 124 | 119 | 124 | 170 | 161 | 129 | -19.9 | +4.0 | | | | | | | | |
| Distilled wood----- | 148 | 66 | 90 | 116 | 113 | 76 | 72 | 65 | -9.7 | -42.5 | | | | | | | | |

INDEXES OF BUSINESS—Continued

| Relative to 1923-1925 monthly average as 100 | Maximum since Jan. 1, 1923 | Minimum since Jan. 1, 1923 | 1927 | | | 1928 | | | Per cent increase (+) or decrease (-) | | | | | | | | | |
|--|----------------------------|----------------------------|------|--------|-----------|------|--------|-----------|---------------------------------------|-------------------------------|--|--|--|--|--|--|--|--|
| | | | July | August | September | July | August | September | Sept., 1928, from Aug., 1928 | Sept., 1928, from Sept., 1927 | | | | | | | | |
| | | | | | | | | | | | | | | | | | | |
| PRODUCTION—Continued | | | | | | | | | | | | | | | | | | |
| NEW ORDERS | | | | | | | | | | | | | | | | | | |
| Total | 139 | 25 | 86 | 94 | 96 | 95 | 98 | | | | | | | | | | | |
| Textiles | 153 | 30 | 84 | 108 | 118 | 77 | 90 | | | | | | | | | | | |
| Iron and steel | 144 | 24 | 111 | 96 | 99 | 116 | 118 | | | | | | | | | | | |
| Lumber | 141 | 22 | 83 | 99 | 101 | 98 | 101 | | | | | | | | | | | |
| Paper and printing | 128 | 14 | 99 | 102 | 107 | 101 | 109 | | | | | | | | | | | |
| Stone and clay products | 129 | 19 | 93 | 98 | 99 | 97 | 97 | | | | | | | | | | | |
| STOCKS | | | | | | | | | | | | | | | | | | |
| Grand total | 134 | 82 | 104 | 108 | 119 | 104 | 107 | 116 | +8.4 | -2.5 | | | | | | | | |
| Total manufactured goods | 120 | 88 | 116 | 114 | 113 | 117 | 114 | 111 | -2.6 | -1.8 | | | | | | | | |
| Foodstuffs | 129 | 79 | 128 | 129 | 116 | 126 | 117 | 106 | -9.4 | -8.6 | | | | | | | | |
| Textiles | 138 | 78 | 111 | 95 | 108 | 129 | 135 | 134 | -0.7 | +24.1 | | | | | | | | |
| Iron and steel | 152 | 78 | 118 | 117 | 125 | 140 | 133 | 131 | -1.5 | +4.8 | | | | | | | | |
| Nonferrous metals | 133 | 74 | 118 | 114 | 111 | 124 | 125 | 131 | +4.8 | +18.0 | | | | | | | | |
| Lumber | 125 | 78 | 117 | 118 | 118 | 97 | 98 | 96 | -2.0 | -18.6 | | | | | | | | |
| Stone, clay, etc. | 178 | 64 | 132 | 123 | 116 | 149 | 140 | 130 | -7.1 | +12.1 | | | | | | | | |
| Leather | 123 | 66 | 68 | 69 | 69 | 71 | 72 | 71 | -1.4 | +2.9 | | | | | | | | |
| Rubber | 185 | 77 | 150 | 140 | 129 | 145 | 134 | 126 | -6.0 | -2.3 | | | | | | | | |
| Paper | 155 | 46 | 106 | 116 | 118 | 155 | 156 | 136 | -12.8 | +15.3 | | | | | | | | |
| Chemicals and oils | 125 | 84 | 98 | 94 | 97 | 91 | 90 | 97 | +7.8 | -0.0 | | | | | | | | |
| Total raw materials | 150 | 69 | 95 | 104 | 124 | 95 | 102 | 119 | +16.7 | -4.0 | | | | | | | | |
| Foodstuffs | 159 | 68 | 108 | 119 | 125 | 121 | 136 | 144 | +5.9 | +15.2 | | | | | | | | |
| Textiles | 202 | 43 | 88 | 96 | 135 | 67 | 66 | 96 | +45.5 | -28.9 | | | | | | | | |
| Metals | 136 | 54 | 89 | 96 | 103 | 87 | 100 | 116 | +16.0 | +12.6 | | | | | | | | |
| Chemicals and oils | 153 | 73 | 85 | 89 | 110 | 91 | 93 | 109 | +17.2 | -10.9 | | | | | | | | |
| UNFILLED ORDERS | | | | | | | | | | | | | | | | | | |
| Total | 157 | 67 | 72 | 72 | 70 | 77 | 75 | 75 | 0.0 | +7.1 | | | | | | | | |
| Textiles | 154 | 62 | 85 | 85 | 87 | 69 | 66 | 70 | +6.1 | -19.5 | | | | | | | | |
| Iron and steel | 157 | 66 | 65 | 66 | 65 | 75 | 75 | 75 | 0.0 | +15.4 | | | | | | | | |
| Transportation equipment | 204 | 53 | 72 | 66 | 62 | 68 | 60 | 60 | 0.0 | -3.2 | | | | | | | | |
| Lumber | 142 | 56 | 74 | 72 | 67 | 91 | 88 | 84 | -3.4 | +26.9 | | | | | | | | |
| WHOLESALE TRADE | | | | | | | | | | | | | | | | | | |
| Grand total, all classes | 124 | 82 | 88 | 111 | 112 | 87 | 109 | 110 | +0.9 | -1.8 | | | | | | | | |
| Groceries | 119 | 86 | 92 | 97 | 102 | 92 | 101 | 101 | 0.0 | -1.0 | | | | | | | | |
| Meats | 130 | 87 | 104 | 111 | 117 | 113 | 118 | 130 | +10.2 | +11.1 | | | | | | | | |
| Dry goods | 128 | 71 | 81 | 125 | 113 | 74 | 110 | 105 | -4.5 | -7.1 | | | | | | | | |
| Men's clothing | 167 | 43 | 78 | 165 | 140 | 68 | 148 | 137 | -7.4 | -2.1 | | | | | | | | |
| Women's clothing | 188 | 26 | 43 | 98 | 95 | 46 | 92 | 88 | -4.3 | -7.4 | | | | | | | | |
| Boots and shoes | 128 | 68 | 107 | 122 | 127 | 98 | 119 | 110 | -7.6 | -13.4 | | | | | | | | |
| Hardware | 118 | 82 | 90 | 98 | 106 | 90 | 96 | 100 | +4.2 | -5.7 | | | | | | | | |
| Drugs | 125 | 88 | 100 | 110 | 122 | 102 | 115 | 119 | +3.5 | -2.5 | | | | | | | | |
| Furniture | 131 | 72 | 84 | 111 | 117 | 78 | 108 | 131 | +21.3 | +12.0 | | | | | | | | |
| RETAIL TRADE | | | | | | | | | | | | | | | | | | |
| MAIL-ORDER HOUSES (4 houses) | 156 | 64 | 93 | 105 | 118 | 112 | 127 | 143 | +12.6 | +21.2 | | | | | | | | |
| CHAIN STORES: | | | | | | | | | | | | | | | | | | |
| Ten-cent | 250 | 62 | 121 | 130 | 128 | 128 | 133 | 144 | +8.3 | +12.5 | | | | | | | | |
| Grocery | 224 | 77 | 166 | 170 | 171 | 198 | 205 | 200 | -2.4 | +17.0 | | | | | | | | |
| Wearing apparel | 350 | 47 | 157 | 165 | 198 | 180 | 197 | 246 | +24.9 | +24.2 | | | | | | | | |
| Drug | 169 | 82 | 141 | 140 | 137 | 164 | 169 | 164 | -3.0 | +19.7 | | | | | | | | |
| Cigar | 160 | 79 | 111 | 106 | 106 | 100 | 104 | 105 | +1.0 | -0.9 | | | | | | | | |
| Candy | 161 | 70 | 112 | 110 | 119 | 117 | 123 | 122 | -0.8 | +2.5 | | | | | | | | |
| Shoe | 163 | 55 | 109 | 101 | 108 | 116 | 109 | 130 | +19.3 | +20.4 | | | | | | | | |
| DEPARTMENT STORES: | | | | | | | | | | | | | | | | | | |
| Sales | 186 | 71 | 75 | 89 | 100 | 78 | 85 | 106 | +24.7 | +6.0 | | | | | | | | |
| Stocks | 117 | 83 | 94 | 97 | 107 | 92 | 96 | 101 | +5.2 | -5.6 | | | | | | | | |

INDEXES OF BUSINESS—Continued

| Relative to 1923-1925 monthly average as 100 | Maximum since Jan. 1, 1923 | Minimum since Jan. 1, 1923 | 1927 | | | 1928 | | | Per cent increase (+) or decrease (-) | |
|--|----------------------------|----------------------------|------|--------|----------------|------|--------|----------------|---------------------------------------|----------------------------------|
| | | | July | August | Septem- ber | July | August | Septem- ber | Sept., 1928, from Aug., 1928 | Sept., 1928, from Sept., 1927 |
| | | | | | | | | | | |
| EMPLOYMENT | | | | | | | | | | |
| Number employed, by industries: | | | | | | | | | | |
| Total, all classes | 109 | 90 | 93 | 93 | 94 | 90 | 92 | 93 | +1.1 | -1.1 |
| Food products | 112 | 90 | 94 | 93 | 97 | 92 | 91 | 94 | +3.3 | -3.1 |
| Textiles | 114 | 85 | 91 | 92 | 94 | 85 | 86 | 87 | +1.2 | -7.4 |
| Iron and steel | 114 | 87 | 93 | 93 | 92 | 92 | 93 | 94 | +1.1 | +2.2 |
| Lumber | 107 | 80 | 87 | 88 | 89 | 83 | 85 | 85 | 0.0 | -4.5 |
| Leather | 112 | 86 | 94 | 97 | 97 | 89 | 91 | 91 | 0.0 | -6.2 |
| Paper and printing | 106 | 97 | 102 | 102 | 103 | 101 | 101 | 102 | +1.0 | -1.0 |
| Chemicals | 111 | 88 | 94 | 94 | 98 | 90 | 91 | 98 | +7.7 | 0.0 |
| Stone, clay, and glass | 107 | 85 | 96 | 97 | 97 | 92 | 95 | 95 | 0.0 | -2.1 |
| Metal products other than iron and steel | 110 | 87 | 93 | 93 | 92 | 93 | 94 | 95 | +1.1 | +3.3 |
| Tobacco products | 108 | 82 | 89 | 82 | 92 | 81 | 87 | 89 | +2.3 | -3.3 |
| Vehicles | 110 | 82 | 88 | 89 | 88 | 95 | 98 | 99 | +1.0 | +12.5 |
| Miscellaneous | 115 | 86 | 101 | 100 | 98 | 93 | 94 | 95 | +1.1 | -3.1 |
| Amount of pay roll, by industries: | | | | | | | | | | |
| Total, all classes | 111 | 85 | 94 | 96 | 95 | 92 | 95 | 97 | +2.1 | +2.1 |
| Food products | 108 | 90 | 98 | 97 | 99 | 97 | 95 | 98 | +3.2 | -1.0 |
| Textiles | 115 | 78 | 91 | 94 | 96 | 82 | 84 | 87 | +3.6 | -9.4 |
| Iron and steel | 117 | 79 | 92 | 94 | 92 | 94 | 98 | 98 | 0.0 | +6.5 |
| Lumber | 107 | 84 | 91 | 94 | 95 | 87 | 89 | 91 | +2.2 | -4.2 |
| Leather | 117 | 77 | 94 | 101 | 98 | 87 | 92 | 91 | +1.1 | -7.1 |
| Paper and printing | 114 | 94 | 106 | 108 | 109 | 108 | 108 | 110 | +1.9 | +0.9 |
| Chemicals | 114 | 89 | 99 | 100 | 102 | 97 | 98 | 102 | +4.1 | 0.0 |
| Stone, clay, and glass | 111 | 84 | 96 | 99 | 98 | 92 | 98 | 96 | -2.0 | -2.0 |
| Metal products other than iron and steel | 114 | 81 | 90 | 92 | 89 | 92 | 99 | 100 | +1.0 | +12.4 |
| Tobacco products | 111 | 81 | 90 | 84 | 95 | 82 | 86 | 90 | +4.7 | -5.3 |
| Vehicles | 114 | 79 | 87 | 92 | 87 | 95 | 101 | 101 | 0.0 | +16.1 |
| Miscellaneous | 119 | 86 | 105 | 102 | 98 | 96 | 96 | 98 | +2.1 | 0.0 |
| PRICE INDEX NUMBERS | | | | | | | | | | |
| FARM PRICES | | | | | | | | | | |
| (Relative to 1909-1914 average as 100) | | | | | | | | | | |
| All groups | 152 | 125 | 130 | 132 | 140 | 145 | 139 | 141 | +1.4 | +0.7 |
| Grains | 178 | 108 | 139 | 138 | 134 | 142 | 120 | 117 | -2.5 | -12.7 |
| Fruits and vegetables | 253 | 108 | 195 | 172 | 145 | 156 | 137 | 127 | -7.3 | -12.4 |
| Meat animals | 162 | 98 | 131 | 136 | 142 | 157 | 162 | 174 | +7.4 | +22.5 |
| Dairy and poultry | 166 | 122 | 125 | 127 | 137 | 134 | 136 | 145 | +6.6 | +5.8 |
| Cotton and cottonseed | 252 | 81 | 125 | 136 | 179 | 170 | 153 | 142 | -7.2 | -20.7 |
| Unclassified | 108 | 79 | 81 | 81 | 87 | 88 | 87 | 85 | -2.3 | -2.3 |
| WHOLESALE PRICES | | | | | | | | | | |
| Department of Labor Indexes | | | | | | | | | | |
| (Relative to 1926 monthly average as 100) | | | | | | | | | | |
| All commodities | 105 | 94 | 94 | 95 | 97 | 98 | 99 | 100 | +1.0 | +3.1 |
| Farm products | 114 | 94 | 98 | 102 | 106 | 107 | 107 | 109 | +1.9 | +2.8 |
| Food, etc. | 107 | 85 | 94 | 94 | 97 | 102 | 104 | 107 | +2.9 | +10.3 |
| Hides and leather products | 127 | 98 | 112 | 112 | 113 | 124 | 121 | 121 | 0.0 | +7.1 |
| Textile products | 114 | 94 | 94 | 96 | 99 | 97 | 96 | 96 | 0.0 | -3.0 |
| Fuel and lighting | 112 | 81 | 84 | 84 | 84 | 83 | 85 | 85 | 0.0 | +1.2 |
| Metals and metal products | 113 | 97 | 98 | 98 | 98 | 99 | 100 | 101 | +1.0 | +3.1 |
| Building materials | 116 | 90 | 94 | 93 | 92 | 94 | 95 | 95 | 0.0 | +3.3 |
| Chemicals | 104 | 95 | 95 | 95 | 96 | 95 | 95 | 95 | 0.0 | -1.0 |
| House-furnishing goods | 111 | 97 | 98 | 99 | 99 | 97 | 97 | 97 | 0.0 | -2.0 |
| Miscellaneous | 127 | 79 | 89 | 90 | 89 | 81 | 79 | 80 | +1.3 | -10.1 |
| Classified by state of manufacture: | | | | | | | | | | |
| Semimanufactured articles | 128 | 96 | 96 | 97 | 99 | 98 | 97 | 97 | 0.0 | -2.0 |
| Finished products | 103 | 93 | 94 | 93 | 94 | 98 | 99 | 101 | +2.0 | +7.4 |
| Raw materials | 109 | 93 | 95 | 98 | 100 | 100 | 99 | 101 | +2.0 | +1.0 |
| Nonagricultural commodities | 106 | 93 | 93 | 93 | 94 | 96 | 97 | 98 | +1.0 | +4.3 |
| Commercial Indexes | | | | | | | | | | |
| (Relative to 1926 monthly average as 100) | | | | | | | | | | |
| Dun's | 106 | 85 | 99 | 100 | 101 | 103 | 103 | 103 | 0.0 | +2.0 |
| Bradstreet's | 112 | 95 | 97 | 100 | 103 | 102 | 103 | 102 | -1.0 | -1.0 |

INDEXES OF BUSINESS—Continued

| Relative to 1923-1925 monthly average as 100 PRICE INDEX NUMBERS—Contd. COST OF LIVING National Industrial Conference Board Indexes (Relative to July, 1914) | Maximum since Jan. 1, 1923 | Minimum since Jan. 1, 1923 | 1927 | | | 1928 | | | Per cent increase (+) or decrease (-) | |
|--|----------------------------|----------------------------|------|--------|------------|------|--------|------------|---------------------------------------|-------------------------------|
| | | | July | August | Septem-ber | July | August | Septem-ber | Sept., 1928, from Aug., 1928 | Sept., 1928, from Sept., 1927 |
| | | | | | | | | | | |
| All items weighted..... | 172 | 158 | 162 | 162 | 163 | 161 | 161 | 163 | +1.2 | 0.0 |
| Food (Department of Labor)..... | 167 | 141 | 153 | 152 | 154 | 153 | 154 | 158 | +2.6 | +2.6 |
| Shelter..... | 186 | 161 | 168 | 169 | 168 | 161 | 161 | 161 | 0.0 | -4.2 |
| Clothing..... | 177 | 160 | 169 | 170 | 171 | 174 | 173 | 174 | +0.6 | +1.8 |
| Fuel and light (combined)..... | 179 | 156 | 160 | 161 | 162 | 158 | 159 | 160 | +0.6 | -1.2 |
| Fuel..... | 208 | 174 | 180 | 181 | 183 | 177 | 178 | 180 | +1.0 | -1.6 |
| Light..... | 123 | 118 | 122 | 122 | 122 | 121 | 121 | 121 | 0.0 | -0.8 |
| Sundries..... | 176 | 171 | 173 | 172 | 172 | 171 | 171 | 171 | 0.0 | -0.6 |

ADDITIONAL PRELIMINARY RETURNS, CENSUS OF MANUFACTURES, 1927

| INDUSTRY | VALUE OF PRODUCTS | | | PERSONS EMPLOYED | | | INDUSTRY | VALUE OF PRODUCTS | | | PERSONS EMPLOYED | | | |
|---|----------------------|---------|-----------------------|------------------|--------|-----------------------|---|----------------------|---------|-----------------------|------------------|--------|-----------------------|--|
| | 1927 | 1925 | Per cent increase (↑) | 1927 | 1925 | Per cent increase (↑) | | 1927 | 1925 | Per cent increase (↑) | 1927 | 1925 | Per cent increase (↑) | |
| | Thousands of dollars | | | Number | | | | Thousands of dollars | | | Number | | | |
| | | | | | | | | | | | | | | |
| Artificial leather..... | 34,228 | 40,932 | -16.4 | 2,730 | 2,659 | 2.7 | Music printing and publishing..... | 15,882 | 15,090 | 5.2 | 987 | 955 | 3.4 | |
| Ammunition and related products..... | 45,602 | 41,707 | 9.3 | 7,602 | 7,777 | -2.3 | Oiledot..... | 17,642 | 17,843 | -1.1 | 1,072 | 1,160 | -7.6 | |
| Billiard and pool tables, bowling alleys and accessories..... | 7,042 | 5,614 | 26.0 | 1,176 | 1,037 | 13.4 | Nets and seines..... | 5,401 | 5,157 | 4.7 | 869 | 885 | -1.8 | |
| Baskets, rattan and willow ware..... | 20,960 | 16,658 | 25.8 | 8,594 | 6,808 | 26.2 | Printing materials, except type and ink..... | 7,041 | 6,525 | 7.9 | 885 | 888 | -0.3 | |
| Blacking, stains, and dressings..... | 22,540 | 25,055 | -10.0 | 1,710 | 1,869 | -8.5 | Roofing tile..... | 5,435 | 5,841 | -7.0 | 1,410 | 1,302 | 8.3 | |
| Beet sugar..... | 104,927 | 132,339 | -20.7 | 7,402 | 8,872 | -16.6 | Rubber boots and shoes..... | 124,608 | 115,935 | 7.5 | 26,848 | 24,999 | 7.4 | |
| Chemical fire extinguishers..... | 8,035 | 8,037 | | 832 | 842 | -1.2 | Sewing machines, cases and attachments..... | 45,222 | 46,298 | -2.3 | 11,838 | 12,121 | -2.3 | |
| Combs and hairpins..... | 4,329 | 5,270 | -17.9 | 1,248 | 1,300 | -4.0 | Sandpaper, emery paper, and other abrasive paper and cloth..... | 12,232 | 15,623 | -21.7 | 917 | 1,230 | -25.4 | |
| Children's carriages, sleds, etc..... | 91,964 | 85,907 | 7.0 | 21,658 | 20,483 | 5.7 | Hollow building tile..... | 25,953 | 28,452 | -8.8 | 7,929 | 8,250 | -3.9 | |
| Envelopes..... | 55,904 | 51,189 | 9.2 | 9,725 | 9,052 | 7.4 | Rubber ties and inner tubes..... | 869,688 | 925,002 | -6.0 | 78,256 | 81,640 | -4.1 | |
| Fireworks..... | 5,885 | 6,031 | -2.4 | 1,564 | 1,446 | 8.2 | Theatrical scenery and stage equipment..... | 5,745 | 3,578 | 60.6 | 561 | 391 | 43.5 | |
| Foundry supplies..... | 11,635 | 12,723 | -8.6 | 941 | 1,087 | -13.4 | Terra cotta..... | 17,450 | 20,102 | -13.2 | 5,082 | 5,458 | -6.9 | |
| Firearms..... | 19,452 | 15,179 | 28.2 | 6,130 | 4,470 | 37.1 | Typewriters, ribbons, and carbon paper..... | 69,112 | 63,080 | 9.6 | 16,598 | 14,969 | 10.9 | |
| Hand stamps, stencils, and brands..... | 14,210 | 15,321 | -7.3 | 2,676 | 2,930 | -8.7 | Wooden cigar boxes..... | 12,909 | 12,925 | -0.1 | 4,577 | 4,836 | -5.4 | |
| Gas meters and water meters..... | 36,715 | 34,292 | 7.1 | 5,915 | 5,514 | 7.3 | Wall paper..... | 30,059 | 30,069 | 0.0 | 4,811 | 5,069 | -5.1 | |
| Lasts and related products..... | 7,629 | 9,301 | -19.1 | 1,718 | 2,035 | -15.6 | Floor and wall tile and similar tile..... | 27,959 | 22,455 | 24.5 | 9,264 | 7,704 | 20.2 | |
| Lace goods..... | 27,298 | 30,844 | -11.5 | 6,482 | 7,006 | -7.5 | | | | | | | | |
| Lead pencils..... | 24,493 | 25,051 | -2.2 | 5,300 | 5,636 | -6.0 | | | | | | | | |
| Lime..... | 41,587 | 50,736 | -18.0 | 10,820 | 12,095 | -10.5 | | | | | | | | |
| Linoleum and asphalted-felt-base covering..... | 81,543 | 77,532 | 5.2 | 7,805 | 7,336 | 6.4 | | | | | | | | |

¹ A minus (—) denotes decrease.

21

RELATIVE DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING-HOUSE CENTERS

GROUPED BY FEDERAL RESERVE DISTRICTS

[Table continued on p. 22]

| YEAR AND MONTH | U. S. TOTAL 141 CEN- TERS | BOSTON DISTRICT | | | | | NEW YORK DISTRICT | | | | | PHILADELPHIA DISTRICT | | | | |
|---------------------------|---------------------------------------|---------------------------|----------------------|---------------------|------------------------|----------------|------------------------|-------------------------|--------------|----------------|-------------------|-------------------------|-----------------------------|--------------------|---------------|-------|
| | | Total, 11 centers | Boston | Hart- ford | Provi- dence | New Haven | Total, 7 centers | Albany | Buffalo | Roches- ter | New York | Total, 10 centers | Phi- la- del- phia | Scr- an- ton | Tren- ton | |
| | | 1919 av. mills. dolls.... | 37,446 | 1,769 | 1,245 | 92 | 144 | 72 | 20,917 | 87 | 263 | 120 | 20,354 | 1,625 | 1,373 | 53 | 43 |
| 1919 monthly average... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1920 monthly average... | 106.0 | 105.9 | 117.4 | 118.7 | 118.1 | 99.4 | 114.8 | 119.2 | 98.8 | 113.3 | 112.4 | 124.5 | 125.6 | 124.5 | 125.6 | 124.5 |
| 1921 monthly average... | 88.7 | 102.4 | 106.7 | 98.9 | 93.0 | 98.6 | 85.2 | 92.8 | 103.3 | 84.8 | 95.8 | 93.8 | 122.7 | 111.6 | 122.7 | 111.6 |
| 1922 monthly average... | 97.8 | 105.5 | 109.3 | 103.3 | 95.1 | 104.2 | 98.4 | 119.5 | 99.6 | 110.0 | 98.2 | 102.5 | 101.7 | 109.4 | 118.6 | 118.6 |
| 1923 monthly average... | 103.2 | 117.1 | 120.2 | 119.6 | 105.5 | 122.2 | 98.2 | 118.3 | 114.8 | 124.2 | 97.6 | 114.3 | 111.9 | 139.6 | 137.2 | 137.2 |
| 1924 monthly average... | 109.5 | 120.9 | 125.6 | 131.3 | 104.4 | 125.8 | 108.3 | 134.8 | 115.0 | 129.0 | 107.9 | 116.8 | 114.3 | 142.3 | 146.5 | 146.5 |
| 1925 monthly average... | 126.8 | 136.7 | 143.9 | 141.7 | 114.9 | 134.6 | 128.7 | 147.7 | 133.3 | 144.3 | 128.3 | 129.5 | 128.1 | 138.9 | 159.6 | 159.6 |
| 1926 monthly average... | 135.3 | 141.6 | 157.0 | 152.3 | 113.4 | 139.6 | 139.0 | 154.0 | 136.9 | 146.3 | 138.8 | 134.6 | 133.1 | 144.2 | 168.5 | 168.5 |
| 1927 monthly average... | 150.0 | 158.1 | 168.9 | 202.5 | 113.2 | 148.6 | 160.1 | 168.3 | 140.6 | 152.2 | 160.3 | 140.0 | 138.6 | 145.5 | 175.6 | 175.6 |
| 1926 | | | | | | | | | | | | | | | | |
| April..... | 138.5 | 151.9 | 164.9 | 156.5 | 111.8 | 138.9 | 144.0 | 170.1 | 138.0 | 144.2 | 144.0 | 138.1 | 136.6 | 147.2 | 158.2 | 158.2 |
| May..... | 128.3 | 144.3 | 155.8 | 151.1 | 109.7 | 136.1 | 130.9 | 197.6 | 126.6 | 135.5 | 130.5 | 127.9 | 126.4 | 137.8 | 162.8 | 162.8 |
| June..... | 135.3 | 147.6 | 158.8 | 163.1 | 109.0 | 138.9 | 139.0 | 150.5 | 148.3 | 160.0 | 138.5 | 136.1 | 135.0 | 145.3 | 167.5 | 167.5 |
| July..... | 136.1 | 149.5 | 161.7 | 162.0 | 112.5 | 147.2 | 136.6 | 171.2 | 155.5 | 154.2 | 135.9 | 139.6 | 137.8 | 149.1 | 174.5 | 174.5 |
| September..... | 125.6 | 124.9 | 132.3 | 137.0 | 93.0 | 134.7 | 128.9 | 131.0 | 127.7 | 127.5 | 128.9 | 115.9 | 145.3 | 148.9 | | |
| October..... | 125.4 | 128.1 | 136.4 | 132.6 | 99.3 | 134.7 | 126.1 | 127.5 | 126.6 | 138.3 | 125.9 | 126.6 | 151.0 | 158.2 | | |
| November..... | 140.3 | 167.9 | 182.5 | 146.6 | 145.8 | 141.5 | 147.1 | 141.1 | 162.5 | 141.3 | 143.6 | 141.1 | 166.1 | 172.1 | | |
| December..... | 126.6 | 150.8 | 163.1 | 138.0 | 113.9 | 134.7 | 127.0 | 139.0 | 127.4 | 135.8 | 126.7 | 129.7 | 143.4 | 158.2 | | |
| 1927 | | | | | | | | | | | | | | | | |
| January..... | 146.1 | 159.6 | 174.1 | 168.5 | 114.6 | 147.2 | 153.4 | 133.3 | 143.0 | 152.5 | 153.6 | 142.8 | 141.7 | 145.3 | 172.1 | 172.1 |
| February..... | 128.8 | 135.7 | 147.1 | 145.7 | 101.4 | 120.8 | 134.7 | 151.7 | 114.8 | 131.7 | 134.8 | 124.9 | 124.0 | 128.3 | 186.1 | 186.1 |
| March..... | 156.3 | 162.9 | 177.3 | 177.2 | 113.9 | 151.4 | 169.1 | 219.5 | 130.8 | 163.3 | 169.5 | 146.7 | 146.8 | 149.1 | 167.5 | 167.5 |
| April..... | 148.5 | 159.6 | 170.8 | 189.1 | 117.3 | 151.4 | 157.3 | 197.6 | 139.5 | 163.3 | 157.3 | 140.0 | 138.2 | 149.1 | 165.1 | 165.1 |
| May..... | 144.6 | 154.0 | 165.8 | 180.4 | 111.1 | 141.7 | 153.6 | 205.7 | 135.0 | 136.7 | 135.6 | 138.5 | 137.4 | 145.3 | 172.1 | 172.1 |
| June..... | 151.8 | 161.0 | 171.5 | 219.6 | 112.5 | 145.8 | 162.0 | 170.1 | 144.5 | 164.2 | 162.2 | 141.2 | 140.7 | 145.3 | 162.8 | 162.8 |
| July..... | 143.4 | 152.5 | 160.1 | 222.8 | 107.6 | 152.8 | 151.2 | 168.9 | 146.0 | 152.5 | 151.1 | 136.1 | 133.9 | 139.6 | 197.7 | 197.7 |
| September..... | 143.4 | 137.2 | 142.1 | 207.6 | 100.0 | 138.8 | 155.1 | 156.3 | 135.5 | 139.2 | 155.5 | 128.4 | 126.5 | 134.0 | 158.2 | 158.2 |
| October..... | 151.6 | 148.2 | 156.0 | 216.3 | 102.8 | 151.4 | 163.6 | 143.6 | 147.5 | 150.0 | 163.9 | 136.8 | 133.9 | 164.2 | 167.5 | 167.5 |
| November..... | 158.1 | 174.3 | 186.0 | 226.1 | 122.9 | 166.7 | 167.3 | 163.2 | 151.7 | 162.5 | 167.5 | 144.8 | 141.7 | 154.7 | 176.8 | 176.8 |
| December..... | 152.5 | 170.7 | 183.6 | 210.9 | 124.3 | 148.6 | 163.0 | 147.1 | 139.5 | 137.5 | 163.5 | 139.4 | 139.3 | 141.5 | 167.5 | 167.5 |
| 1928 | | | | | | | | | | | | | | | | |
| January..... | 168.0 | 176.8 | 186.4 | 258.7 | 150.0 | 159.7 | 185.5 | 173.9 | 164.6 | 160.0 | 186.1 | 151.3 | 149.7 | 137.8 | 195.4 | 195.4 |
| February..... | 145.6 | 135.7 | 139.2 | 206.5 | 116.6 | 143.1 | 160.3 | 160.9 | 131.5 | 125.8 | 160.9 | 125.7 | 122.9 | 128.3 | 195.4 | 195.4 |
| March..... | 188.7 | 167.3 | 176.1 | 243.5 | 122.9 | 165.3 | 218.7 | 255.1 | 148.7 | 150.0 | 220.0 | 157.4 | 154.8 | 217.0 | 172.1 | 172.1 |
| April..... | 179.0 | 169.3 | 178.3 | 257.6 | 125.7 | 161.1 | 204.0 | 162.0 | 154.0 | 159.2 | 205.3 | 155.3 | 155.5 | 141.5 | 167.5 | 167.5 |
| May..... | 191.3 | 170.0 | 177.0 | 272.8 | 129.1 | 175.0 | 221.4 | 265.4 | 167.7 | 160.8 | 222.4 | 163.5 | 164.0 | 154.7 | 186.1 | 186.1 |
| June..... | 193.6 | 163.5 | 168.6 | 245.7 | 134.0 | 175.0 | 222.4 | 202.2 | 173.0 | 196.7 | 223.5 | 175.8 | 177.8 | 151.0 | 202.4 | 202.4 |
| July..... | 157.5 | 149.1 | 137.4 | 200.0 | 111.1 | 161.1 | 172.1 | 152.8 | 160.4 | 153.3 | 172.4 | 143.8 | 142.9 | 130.2 | 172.1 | 172.1 |
| August..... | 156.3 | 143.4 | 152.2 | 188.1 | 106.9 | 147.2 | 172.0 | 142.5 | 162.0 | 139.2 | 172.5 | 132.8 | 131.1 | 126.4 | 172.1 | 172.1 |
| September..... | 168.7 | 142.4 | 148.8 | 210.9 | 110.4 | 152.8 | 189.4 | 139.0 | 162.7 | 148.3 | 190.3 | 146.6 | 146.1 | 134.0 | 172.1 | 172.1 |
| ATLANTA DISTRICT | | | | | | | | | | | | | | | | |
| CHICAGO DISTRICT | | | | | | | | | | | | | | | | |
| YEAR AND MONTH | Total, 15 centers | Atlanta | Bir- ming- ham | New Or- leans | Jack- son- ville | Nash- ville | Au- gusta | Total, 21 centers | Chi- cago | Detroit | Indian- apolis | Mil- waukee | Des Moines | Grand Rapids | Sioux City | |
| 1919 av. mills. dolls.... | 928 | 123 | 59 | 304 | 48 | 93 | 37 | 4,242 | 2,800 | 525 | 136 | 237 | 83 | 75 | 63 | |
| 1919 monthly average... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | |
| 1920 monthly average... | 115.1 | 108.9 | 128.8 | 115.4 | 125.0 | 120.4 | 110.8 | 116.0 | 113.0 | 125.2 | 123.5 | 124.0 | 114.5 | 128.0 | 109.5 | |
| 1921 monthly average... | 84.2 | 85.4 | 103.4 | 82.2 | 91.7 | 105.4 | 64.9 | 92.0 | 91.7 | 91.2 | 100.0 | 97.5 | 84.4 | 109.3 | 63.5 | |
| 1922 monthly average... | 86.0 | 90.2 | 133.9 | 89.5 | 97.9 | 71.0 | 70.3 | 96.8 | 96.2 | 101.3 | 104.4 | 101.7 | 83.1 | 101.6 | | |
| 1923 monthly average... | 100.0 | 108.9 | 183.1 | 97.4 | 112.5 | 78.5 | 83.8 | 108.8 | 105.0 | 125.7 | 115.4 | 115.6 | 97.6 | 89.3 | 119.0 | |
| 1924 monthly average... | 105.3 | 113.1 | 199.3 | 108.4 | 128.5 | 79.2 | 74.6 | 110.8 | 106.3 | 130.6 | 110.9 | 110.5 | 103.2 | 89.2 | 123.4 | |
| 1925 monthly average... | 125.0 | 129.2 | 226.7 | 118.2 | 206.2 | 87.6 | 78.2 | 124.9 | 120.4 | 158.3 | 115.4 | 119.4 | 89.8 | 114.1 | 136.9 | |
| 1926 monthly average... | 128.1 | 132.7 | 243.8 | 113.7 | 232.6 | 89.7 | 72.6 | 132.0 | 127.5 | 166.4 | 135.2 | 127.3 | 98.1 | 115.5 | 129.1 | |
| 1927 monthly average... | 123.9 | 127.8 | 252.5 | 114.8 | 181.6 | 97.6 | 74.8 | 137.9 | 126.8 | 162.8 | 136.2 | 130.1 | 98.9 | 110.3 | 114.7 | |
| 1926 | | | | | | | | | | | | | | | | |
| April..... | 133.7 | 132.5 | 254.3 | 123.7 | 247.9 | 92.5 | 70.3 | 133.0 | 126.9 | 177.4 | 130.1 | 121.1 | 100.0 | 121.3 | 131.7 | |
| May..... | 121.5 | 128.5 | 239.0 | 103.0 | 235.4 | 84.9 | 67.6 | 129.9 | 124.6 | 165.9 | 133.1 | 125.7 | 98.8 | 112.0 | 125.4 | |
| June..... | 119.2 | 125.2 | 223.7 | 104.9 | 225.0 | 89.2 | 56.8 | 135.1 | 128.7 | 178.3 | 132.7 | 126.6 | 97.6 | 114.6 | 136.5 | |
| July..... | 124.4 | 127.6 | 245.8 | 110.8 | 218.7 | 92.5 | 62.2 | 136.2 | 131.4 | 171.6 | 150.0 | 128.3 | 96.4 | 117.3 | 131.7 | |
| August..... | 113.3 | 115.4 | 217.0 | 102.0 | 206.2 | 84.9 | 56.8 | 128.0 | 123.3 | 167.1 | 128.7 | 119.8 | 88.0 | 110.0 | 119.0 | |
| September..... | 123.2 | 126.0 | 239.0 | 109.5 | 195.8 | 83.9 | 86.5 | 122.8 | 116.3 | 159.8 | 127.9 | 121.5 | 96.4 | 112.0 | 117.4 | |
| October..... | 142.0 | 142.3 | 266.1 | 134.5 | 222.9 | 95.7 | 89.2 | 133.5 | 126.9 | 170.9 | 136.0 | 137.1 | 102.4 | 122.6 | 131.7 | |
| November..... | 118.7 | 127.6 | 240.7 | 98.7 | 193.7 | 84.9 | 70.3 | 123.2 | 119.0 | 150.3 | 128.7 | 124.9 | 96.4 | 106.6 | 104.7 | |
| December..... | 135.6 | 146.3 | 239.3 | 123.0 | 229.1 | 89.2 | 78.4 | 143.4 | 141.1 | 166.3 | 143.4 | 132.1 | 113.3 | 122.6 | 123.8 | |
| 1927 | | | | | | | | | | | | | | | | |
| January..... | 131.7 | 134.1 | 264.4 | 119.1 | 216.6 | 94.6 | 70.3 | 134.4 | 131.0 | 161.0 | 141.9 | 132.5 | 95.2 | 118.6 | 130.1 | |
| February..... | 115.8 | 119.5 | 222.0 | 108.2 | 195.8 | 89.2 | 64.9 | 118.6 | 116.2 | 134.1 | 136.0 | 126.1 | 84.4 | 97.3 | 114.3 | |
| March..... | 126.3 | 134.1 | 242.4 | 114.8 | 222.9 | 98.9 | 70.3 | 139.7 | 138.5 | 152.8 | 140.5 | 124.0 | 109.7 | 114.6 | 136.5 | |
| April..... | 123.1 | 125.8 | 244.1 | 111.5 | 206.2 | 92.5 | 70.3 | 137.9 | 136.4 | 163.6 | 138.3 | 128.3 | 98.8 | 112.0 | 117.4 | |
| May..... | 116.6 | 124.4 | 245.8 | 99.7 | 183.3 | 92.5 | 70.3 | 140.4 | 141.2 | 157.4 | 137.5 | 131.6 | 102.4 | 110.0 | 111.1 | |
| June..... | 115.9 | 118.7 | 235.6 | 103.6 | 177.1 | 98.9 | 64.9 | 142.8 | 141.1 | 176.2 | 137.5 | 128.7 | 108.5 | 113.3 | 117.4 | |
| July..... | 116.4 | 123.6 | 239.0 | 103.6 | 184.6 | 102.1 | 64.9 | 134.8 | 130.4 | 172.2 | | | | | | |

See footnote on p. 23

RELATIVE DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING-HOUSE CENTERS—Continued

GROUPED BY FEDERAL RESERVE DISTRICTS

[Table continued on page 23]

| YEAR AND MONTH | CLEVELAND DISTRICT | | | | | | | | | RICHMOND DISTRICT | | | | | |
|-------------------------------------|-------------------------|-----------|-----------------|----------------|----------------------------------|-----------------|--------------|---------------|----------------------|------------------------|----------------|------------------|---------------|------------------------------|----------|
| | Total, 13 centers | Akron | Cincin- nati | Cleve- land | Pitts- burgh | Yngs- town | Toledo | Colum- bus | Dayton | Total, 7 centers | Balti- more | Norfolk | Rich- mond | Charles- ton ³ | |
| 1919 average millions of dollars... | 1,963 | 90 | 247 | 653 | 746 | 60 | 116 | 116 | 50 | 718 | 404 | 84 | 116 | 37 | |
| 1919 monthly average... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | |
| 1920 monthly average... | 116.4 | 115.6 | 113.0 | 115.9 | 118.5 | 110.0 | 117.2 | 111.2 | 104.0 | 111.8 | 115.6 | 102.3 | 107.8 | 102.7 | |
| 1921 monthly average... | 89.6 | 63.3 | 107.7 | 81.9 | 94.9 | 78.3 | 100.0 | 102.6 | 110.0 | 95.5 | 104.9 | 71.4 | 98.3 | 67.6 | |
| 1922 monthly average... | 94.6 | 63.3 | 117.4 | 84.1 | 97.2 | 83.3 | 132.8 | 112.1 | 112.0 | 89.6 | 89.1 | 78.5 | 100.9 | 67.6 | |
| 1923 monthly average... | 110.9 | 80.0 | 133.6 | 99.2 | 112.7 | 103.4 | 153.5 | 128.5 | 138.0 | 98.6 | 93.3 | 88.1 | 112.9 | 78.4 | |
| 1924 monthly average... | 109.4 | 81.4 | 128.0 | 96.8 | 113.2 | 101.6 | 155.7 | 116.0 | 136.0 | 96.3 | 93.4 | 82.2 | 109.1 | 69.4 | |
| 1925 monthly average... | 122.0 | 100.0 | 142.7 | 106.6 | 128.4 | 117.0 | 179.2 | 126.9 | 156.0 | 106.7 | 104.6 | 85.8 | 122.9 | 73.0 | |
| 1926 monthly average... | 127.4 | 104.5 | 150.3 | 115.9 | 126.7 | 118.0 | 189.5 | 138.3 | 176.5 | 108.4 | 107.4 | 94.2 | 121.5 | 76.2 | |
| 1927 monthly average... | 136.6 | 112.9 | 167.2 | 124.9 | 137.1 | 118.5 | 205.2 | 144.8 | 188.8 | 107.1 | 104.2 | 89.0 | 123.0 | 75.0 | |
| 1926 | | | | | | | | | | | | | | | |
| April... | 129.4 | 112.2 | 159.5 | 123.2 | 123.3 | 121.7 | 185.4 | 151.7 | 176.0 | 107.7 | 111.1 | 92.8 | 112.1 | 73.0 | |
| May... | 119.2 | 101.1 | 139.7 | 105.0 | 119.7 | 113.4 | 180.2 | 135.3 | 160.0 | 101.1 | 102.7 | 88.1 | 106.0 | 70.3 | |
| June... | 130.1 | 105.5 | 143.3 | 115.0 | 134.5 | 111.7 | 194.0 | 144.0 | 172.0 | 110.0 | 113.1 | 95.2 | 111.2 | 75.7 | |
| July... | 136.1 | 107.8 | 153.9 | 126.0 | 131.3 | 131.7 | 208.6 | 149.1 | 210.0 | 117.4 | 122.8 | 97.6 | 127.6 | 62.2 | |
| August... | 120.2 | 97.8 | 132.8 | 108.5 | 116.3 | 120.0 | 197.4 | 134.5 | 166.0 | 96.0 | 85.7 | 106.0 | 84.9 | | |
| September... | 122.6 | 110.0 | 130.8 | 110.4 | 119.7 | 121.7 | 187.1 | 191.9 | 176.0 | 100.7 | 94.1 | 88.1 | 125.9 | 78.4 | |
| October... | 134.4 | 107.8 | 154.3 | 127.5 | 133.2 | 126.7 | 187.9 | 141.4 | 182.0 | 115.1 | 107.7 | 101.2 | 139.7 | 113.5 | |
| November... | 121.6 | 95.5 | 150.6 | 112.8 | 121.7 | 108.4 | 172.4 | 131.9 | 164.0 | 102.1 | 98.0 | 96.4 | 119.0 | 73.0 | |
| December... | 141.9 | 107.8 | 170.9 | 136.0 | 135.7 | 131.7 | 208.6 | 154.3 | 196.0 | 121.9 | 119.3 | 114.2 | 137.9 | 75.7 | |
| 1927 | | | | | | | | | | | | | | | |
| January... | 141.9 | 97.8 | 167.6 | 130.6 | 142.0 | 131.7 | 204.3 | 162.1 | 202.0 | 111.6 | 109.1 | 96.4 | 131.9 | 67.6 | |
| February... | 124.3 | 86.7 | 136.0 | 107.8 | 137.5 | 108.4 | 159.5 | 123.3 | 162.0 | 93.6 | 90.1 | 82.1 | 107.8 | 73.0 | |
| March... | 135.4 | 104.4 | 162.8 | 117.0 | 141.1 | 118.4 | 210.4 | 137.9 | 196.0 | 106.1 | 104.4 | 88.1 | 114.7 | 81.1 | |
| April... | 147.6 | 118.9 | 181.4 | 131.7 | 154.6 | 118.4 | 219.8 | 156.9 | 200.0 | 105.6 | 102.7 | 86.9 | 118.1 | 81.1 | |
| May... | 131.9 | 114.4 | 158.7 | 116.7 | 132.7 | 113.4 | 209.5 | 141.4 | 192.0 | 99.7 | 95.5 | 89.3 | 109.5 | 73.0 | |
| June... | 152.1 | 121.1 | 168.0 | 131.2 | 169.8 | 125.0 | 205.2 | 145.7 | 202.0 | 106.7 | 104.4 | 90.4 | 82.1 | 75.7 | |
| July... | 141.4 | 128.9 | 176.5 | 131.4 | 141.4 | 131.7 | 198.3 | 142.2 | 200.0 | 102.9 | 103.0 | 86.9 | 111.2 | 67.6 | |
| August... | 125.8 | 113.3 | 163.2 | 115.1 | 120.6 | 111.7 | 199.1 | 138.8 | 178.0 | 104.2 | 104.9 | 82.1 | 115.5 | 67.6 | |
| September... | 128.4 | 120.0 | 163.2 | 122.3 | 120.3 | 113.4 | 195.7 | 141.4 | 184.0 | 105.9 | 103.5 | 78.5 | 128.5 | 78.4 | |
| October... | 134.8 | 117.8 | 170.9 | 133.8 | 126.2 | 120.0 | 194.0 | 147.4 | 182.0 | 117.8 | 114.3 | 92.8 | 137.1 | 83.8 | |
| November... | 125.6 | 104.4 | 159.9 | 114.1 | 121.9 | 118.4 | 208.6 | 135.3 | 164.0 | 111.0 | 102.2 | 96.4 | 143.1 | 75.7 | |
| December... | 150.0 | 126.7 | 197.6 | 147.6 | 136.5 | 111.7 | 257.8 | 165.5 | 204.0 | 120.6 | 116.1 | 97.6 | 143.1 | 75.7 | |
| 1928 | | | | | | | | | | | | | | | |
| January... | 142.4 | 117.8 | 201.2 | 136.6 | 133.5 | 118.4 | 237.9 | 150.7 | 202.0 | 108.7 | 105.2 | 84.5 | 130.2 | 73.0 | |
| February... | 121.0 | 107.8 | 171.3 | 110.5 | 117.9 | 100.0 | 198.3 | 127.6 | 164.0 | 95.0 | 92.1 | 76.2 | 110.3 | 67.6 | |
| March... | 135.0 | 113.3 | 175.3 | 120.9 | 129.6 | 111.7 | 238.8 | 150.9 | 214.0 | 109.4 | 106.4 | 83.3 | 123.3 | 75.7 | |
| April... | 139.7 | 130.0 | 192.7 | 128.1 | 133.3 | 121.7 | 242.3 | 154.3 | 190.0 | 105.7 | 102.2 | 84.5 | 110.3 | 73.0 | |
| May... | 137.8 | 118.9 | 174.1 | 122.0 | 134.8 | 123.4 | 244.8 | 146.6 | 190.0 | 105.0 | 103.7 | 90.4 | 112.2 | 67.6 | |
| June... | 151.8 | 132.2 | 198.8 | 136.4 | 150.5 | 135.0 | 260.4 | 151.7 | 206.0* | 114.2 | 119.0 | 84.5 | 119.0 | 56.8 | |
| July... | 137.5 | 132.2 | 171.7 | 126.2 | 130.1 | 126.7 | 238.8 | 137.9 | 202.0 | 101.4 | 102.7 | 80.9 | 112.1 | 54.1 | |
| August... | 130.0 | 117.8 | 158.3 | 119.4 | 125.2 | 120.7 | *210.4 | 186.0 | 186.0 | 96.5 | 93.3 | 82.1 | *117.2 | 48.7 | |
| September... | 135.3 | 125.5 | 159.1 | 124.3 | 129.6 | 123.4 | 230.2 | 138.8 | 182.0 | 93.6 | 86.4 | 72.6 | 128.5 | 51.4 | |
| DALLAS DISTRICT | | | | | | | | | | | | | | | |
| YEAR AND MONTH | DALLAS DISTRICT | | | | ST. LOUIS DISTRICT | | | | MINNEAPOLIS DISTRICT | | | | | | |
| YEAR AND MONTH | Total, 11 centers | Dallas | Hous- ton | Fort Worth | Sum- mary for 5 centers | Louis- ville | St. Louis | Mem- phis | Little Rock | Total, 9 centers | Duluth | Minne- apolis | St. Paul | Helena | Billings |
| 1919 av., millions... | 521 | 161 | 138 | 92 | 965 | 156 | 617 | 136 | 36 | 659 | 90 | 354 | 162 | 11 | 9 |
| 1919 monthly average... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1920 monthly average... | 117.4 | 114.3 | 115.2 | 119.6 | 105.4 | 92.3 | 107.4 | 125.0 | 108.5 | 120.0 | 109.6 | 98.2 | 100.0 | 111.1 | |
| 1921 monthly average... | 94.2 | 90.7 | 86.2 | 109.8 | 89.0 | 82.0 | 91.9 | 73.5 | 82.7 | 84.4 | 84.2 | 75.3 | 100.0 | 88.9 | |
| 1922 monthly average... | 97.9 | 96.9 | 81.2 | 116.6 | 94.5 | 87.8 | 94.2 | 87.5 | 88.0 | 82.2 | 85.0 | 97.5 | 90.9 | 77.8 | |
| 1923 monthly average... | 101.3 | 107.5 | 89.0 | 93.5 | 110.4 | 101.9 | 108.4 | 106.6 | 94.8 | 85.5 | 91.5 | 106.8 | 81.8 | 88.9 | |
| 1924 monthly average... | 101.5 | 112.7 | 91.2 | 78.0 | 110.6 | 106.7 | 108.2 | 101.1 | 104.2 | 117.7 | 101.6 | 85.6 | 86.7 | 78.7 | |
| 1925 monthly average... | 112.4 | 130.8 | 103.6 | 82.4 | 124.2 | 120.8 | 120.8 | 111.7 | 104.3 | 125.5 | 120.9 | 104.7 | 85.6 | 84.3 | |
| 1926 monthly average... | 119.1 | 131.5 | 120.0 | 92.1 | 127.3 | 128.7 | 127.7 | 111.5 | 126.4 | 122.7 | 119.6 | 102.2 | 82.6 | 88.0 | |
| 1927 monthly average... | 124.5 | 135.6 | 131.9 | 103.2 | 127.4 | 123.6 | 120.9 | 119.6 | 220.8 | 110.0 | 103.0 | 113.9 | 106.7 | 83.3 | 92.6 |
| 1926 | | | | | | | | | | | | | | | |
| April... | 111.1 | 119.3 | 120.3 | 81.5 | 126.5 | 129.5 | 123.2 | 105.1 | 213.9 | 101.3 | 73.3 | 105.9 | 105.6 | 72.7 | 88.9 |
| May... | 103.8 | 112.4 | 108.7 | 79.4 | 125.4 | 119.2 | 124.8 | 101.5 | 202.8 | 100.6 | 101.1 | 103.4 | 95.7 | 72.7 | 77.8 |
| June... | 109.4 | 117.4 | 115.2 | 85.9 | 126.9 | 131.4 | 125.5 | 101.5 | 186.0 | 101.6 | 90.0 | 105.4 | 100.6 | 81.8 | 77.8 |
| July... | 114.6 | 121.7 | 121.7 | 100.0 | 127.9 | 164.7 | 124.7 | 100.7 | 211.1 | 105.0 | 80.0 | 111.6 | 101.9 | 90.9 | 88.9 |
| August... | 108.8 | 112.4 | 121.0 | 94.6 | 131.1 | 119.2 | 107.3 | 92.6 | 213.9 | 99.2 | 72.2 | 109.3 | 93.8 | 81.8 | 77.8 |
| September... | 128.6 | 139.7 | 148.5 | 95.7 | 120.8 | 115.4 | 118.0 | 111.0 | 247.2 | 110.6 | 107.8 | 118.9 | 93.8 | 90.9 | 88.9 |
| October... | 137.6 | 150.3 | 155.8 | 102.2 | 137.8 | 128.2 | 129.8 | 133.8 | 286.1 | 118.8 | 125.5 | 120.9 | 106.2 | 100.0 | 133.3 |
| November... | 124.2 | 137.3 | 132.6 | 98.9 | 127.4 | 119.9 | 121.6 | 119.9 | 247.2 | 108.2 | 102.2 | 112.4 | 99.4 | 90.9 | 111.1 |
| December... | 135.9 | 146.6 | 151.4 | 107.6 | 135.4 | 126.9 | 132.3 | 118.4 | 233.4 | 113.6 | 84.4 | 119.8 | 116.7 | 81.8 | 100.0 |
| 1927 | | | | | | | | | | | | | | | |
| January... | 128.2 | 138.5 | 139.8 | 97.8 | 131.0 | 131.4 | 126.9 | 114.7 | 219.5 | 95.1 | 67.8 | 100.0 | 100.0 | 72.7 | 88.9 |
| February... | 114.2 | 122.4 | 125.4 | 90.2 | 114.5 | 120.5 | 107.3 | 105.1 | 197.2 | 84.6 | 58.9 | 87.9 | 93.2 | 63.6 | 66.7 |
| March... | 123.8 | 131.1</td | | | | | | | | | | | | | |

**RELATIVE DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING-HOUSE CENTERS—Concluded
GROUPED BY FEDERAL RESERVE DISTRICTS**

| YEAR AND MONTH | KANSAS CITY DISTRICT | | | | | | SAN FRANCISCO DISTRICT | | | | | | |
|------------------------------------|-------------------------|--------|------------------------|-------|-----------------------|------------------|------------------------|-------------------------|----------------|-------------------------|-----------------------|---------|-------------------------|
| | Total, 14 centers | Denver | Kansas City, Mo. | Omaha | St. Joseph, Mo. | Oklahoma City | Tulsa | Total, 18 centers | Los Angeles | Port- land, Oreg. | San Fran- cisco | Seattle | Oak- land, Calif. |
| | 1,231 | 146 | 413 | 264 | 85 | 68 | 94 | 1,909 | 314 | 181 | 760 | 206 | 63 |
| 1919 average, millions of dollars. | | | | | | | | | | | | | |
| 1919 monthly average..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1920 monthly average..... | 109.8 | 139.7 | 94.9 | 95.5 | 97.6 | 153.0 | 131.9 | 123.2 | 139.2 | 108.8 | 124.6 | 96.1 | 160.3 |
| 1921 monthly average..... | 82.0 | 98.6 | 74.6 | 67.4 | 81.1 | 129.4 | 88.3 | 104.4 | 143.0 | 82.3 | 101.9 | 67.0 | 128.5 |
| 1922 monthly average..... | 84.2 | 102.7 | 74.3 | 73.1 | 69.4 | 119.2 | 105.3 | 107.2 | 165.0 | 76.2 | 94.8 | 73.3 | 144.4 |
| 1923 monthly average..... | 90.6 | 111.6 | 84.3 | 77.7 | 72.9 | 114.7 | 104.3 | 126.3 | 223.6 | 86.2 | 104.0 | 83.0 | 192.0 |
| 1924 monthly average..... | 85.7 | 112.9 | 81.4 | 69.7 | 71.6 | 112.1 | 89.5 | 128.9 | 236.7 | 89.4 | 107.1 | 87.7 | 196.3 |
| 1925 monthly average..... | 95.5 | 121.5 | 90.1 | 76.9 | 72.7 | 127.4 | 112.6 | 142.9 | 251.1 | 92.0 | 126.1 | 98.0 | 227.3 |
| 1926 monthly average..... | 100.4 | 123.2 | 93.4 | 75.4 | 73.4 | 139.1 | 136.0 | 155.7 | 278.1 | 101.0 | 138.2 | 103.2 | 273.0 |
| 1927 monthly average..... | 102.3 | 120.4 | 93.8 | 76.0 | 66.9 | 154.6 | 139.2 | 172.3 | 280.6 | 94.2 | 165.0 | 105.8 | 356.6 |
| 1926 | | | | | | | | | | | | | |
| July..... | 115.1 | 139.0 | 115.7 | 81.4 | 78.8 | 147.1 | 145.8 | 160.8 | 292.4 | 105.5 | 141.5 | 104.8 | 293.6 |
| August..... | 101.9 | 120.5 | 101.0 | 79.9 | 69.4 | 132.4 | 130.9 | 147.0 | 260.2 | 107.2 | 129.5 | 104.8 | 242.8 |
| September..... | 101.5 | 134.2 | 95.6 | 71.6 | 71.7 | 139.7 | 139.4 | 153.4 | 271.4 | 104.4 | 132.3 | 113.6 | 263.4 |
| October..... | 108.8 | 139.7 | 100.5 | 78.4 | 76.4 | 141.2 | 141.5 | 159.1 | 281.6 | 109.4 | 138.6 | 108.2 | 261.9 |
| November..... | 100.6 | 117.8 | 92.7 | 71.2 | 72.9 | 138.3 | 136.2 | 145.5 | 264.7 | 105.0 | 123.2 | 97.1 | 241.2 |
| December..... | 108.1 | 130.1 | 98.1 | 73.5 | 78.8 | 155.9 | 167.0 | 168.7 | 301.9 | 102.2 | 145.2 | 102.9 | 371.4 |
| 1927 | | | | | | | | | | | | | |
| January..... | 102.3 | 121.9 | 88.9 | 74.2 | 71.7 | 154.9 | 160.7 | 164.9 | 308.3 | 89.5 | 144.8 | 91.7 | 338.0 |
| February..... | 88.9 | 94.5 | 78.9 | 65.5 | 60.0 | 128.0 | 128.7 | 150.9 | 293.3 | 82.3 | 154.6 | 88.3 | 334.9 |
| March..... | 101.9 | 124.0 | 88.6 | 76.5 | 68.2 | 157.4 | 155.3 | 186.4 | 349.1 | 88.4 | 176.7 | 107.8 | 379.3 |
| April..... | 98.2 | 126.7 | 87.2 | 73.5 | 61.2 | 151.5 | 133.0 | 172.2 | 303.8 | 94.5 | 161.7 | 107.8 | 361.8 |
| May..... | *97.1 | 123.3 | 88.9 | 71.6 | 67.0 | 148.6 | 128.7 | 161.4 | 280.6 | 99.5 | 151.7 | 98.5 | 339.6 |
| June..... | *101.1 | 118.5 | 91.3 | 75.4 | 68.2 | 161.8 | 137.3 | 165.8 | 281.2 | 90.1 | 157.9 | 106.3 | 360.2 |
| July..... | *104.0 | 115.7 | 99.0 | 76.5 | 67.0 | 151.5 | 133.0 | 164.1 | 279.0 | 90.6 | 156.7 | 99.5 | 344.4 |
| August..... | *103.7 | 115.7 | 101.9 | 86.7 | 67.0 | 132.4 | 127.7 | 158.7 | 266.3 | 94.5 | 147.9 | 112.1 | 333.3 |
| September..... | 102.1 | 120.5 | 98.8 | 78.4 | 65.9 | 147.1 | 128.7 | 171.5 | 273.6 | 100.0 | 168.8 | 117.0 | 339.6 |
| October..... | 108.9 | 132.2 | 102.4 | 83.3 | 68.2 | 163.3 | 131.9 | 184.2 | 295.9 | 101.7 | 188.2 | 115.0 | 358.7 |
| November..... | 104.6 | 126.0 | 94.4 | 73.5 | 67.0 | 169.2 | 131.9 | 180.1 | 305.8 | 105.0 | 174.2 | 108.2 | 353.9 |
| December..... | 114.3 | 126.0 | 105.8 | 76.9 | 71.7 | 189.8 | 173.4 | 198.2 | 330.0 | 94.5 | 197.3 | 117.0 | 436.4 |
| 1928 | | | | | | | | | | | | | |
| January..... | 106.9 | 119.9 | 99.3 | 76.9 | 72.9 | 160.3 | 140.4 | 183.3 | 317.5 | 84.5 | 180.4 | 108.2 | 396.8 |
| February..... | 94.6 | 106.8 | 85.2 | 75.4 | 68.2 | 144.2 | 124.5 | 179.1 | 309.3 | 81.2 | 188.5 | 97.1 | 336.4 |
| March..... | 107.5 | 126.0 | 100.0 | 88.3 | 77.6 | 164.8 | 128.7 | 212.6 | 366.6 | 91.2 | 221.6 | 133.0 | 414.2 |
| April..... | 101.9 | 125.3 | 93.2 | 76.1 | 64.7 | 166.2 | 126.6 | 191.3 | 332.2 | 89.5 | 189.1 | 123.8 | 430.1 |
| May..... | 103.1 | 123.3 | 94.2 | 80.7 | 69.4 | 157.4 | 135.1 | 218.8 | 371.1 | 111.1 | 235.8 | 126.7 | 401.5 |
| June..... | 107.1 | 126.0 | 96.8 | 81.4 | 68.2 | 161.8 | 145.8 | 224.1 | 367.2 | 109.9 | 249.9 | 125.7 | 406.3 |
| July..... | 112.7 | 120.5 | 113.1 | 83.7 | 65.9 | 157.4 | 133.0 | 177.8 | 300.7 | 102.2 | 171.7 | 113.1 | 369.8 |
| August..... | 112.8 | 122.6 | 112.1 | 90.9 | 69.4 | 151.5 | 147.9 | 178.5 | 306.4 | 102.2 | 170.8 | 118.4 | 355.5 |
| September..... | 110.7 | 129.4 | 105.1 | 89.4 | 70.6 | 163.3 | 151.1 | 192.7 | 325.8 | 102.8 | 194.1 | 116.5 | 369.8 |

DISTRICT TOTALS—SEASONAL VARIATIONS ELIMINATED ²

| YEAR AND MONTH | U. S. total | Boston | New York | Phila- delphia | Clev- eland | Rich- mond | Atlanta | Chicago | St. Louis | Minne- apolis | Kansas City | Dallas | San Francisco |
|---------------------------|----------------|----------------|-------------|-------------------|-------------------|----------------|---------------|---------|--------------|------------------|------------------|----------------|------------------|
| | | U. S. total | Boston | New York | Phila- delphia | Clev- eland | Rich- mond | Atlanta | Chicago | St. Louis | Minne- apolis | Kansas City | Dallas | San Francisco |
| 1919 monthly average..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1920 monthly average..... | 106.0 | 109.5 | 99.3 | 105.1 | 116.4 | 112.1 | 115.6 | 116.1 | 105.5 | 108.5 | 109.8 | 118.0 | 123.4 |
| 1921 monthly average..... | 88.7 | 101.9 | 85.1 | 95.9 | 89.8 | 95.6 | 84.4 | 92.0 | 89.1 | 82.9 | 82.1 | 94.3 | 105.4 |
| 1922 monthly average..... | 97.8 | 105.4 | 98.5 | 102.5 | 94.5 | 89.5 | 85.9 | 96.8 | 94.2 | 87.9 | 84.1 | 97.9 | 107.1 |
| 1923 monthly average..... | 103.3 | 117.1 | 98.0 | 114.4 | 111.1 | 98.8 | 99.9 | 109.0 | 110.3 | 95.0 | 87.7 | 101.1 | 126.4 |
| 1924 monthly average..... | 109.5 | 121.1 | 108.3 | 116.8 | 109.5 | 96.5 | 105.3 | 110.8 | 110.5 | 103.1 | 87.0 | 101.2 | 129.4 |
| 1925 monthly average..... | 126.7 | 136.6 | 128.6 | 129.4 | 122.0 | 106.8 | 124.8 | 123.8 | 124.1 | 114.4 | 95.4 | 112.4 | 142.9 |
| 1926 monthly average..... | 135.4 | 146.0 | 139.0 | 132.1 | 127.4 | 108.5 | 128.4 | 132.1 | 127.3 | 105.3 | 100.3 | 119.4 | 156.2 |
| 1927 monthly average..... | 150.0 | 158.1 | 160.2 | 140.0 | 136.7 | 107.3 | 124.1 | 137.9 | 127.3 | 109.5 | 102.3 | 124.5 | 172.4 |
| 1926 | | | | | | | | | | | | | |
| July..... | 137.3 | 147.9 | 138.7 | 138.8 | 131.9 | 116.7 | 131.2 | 134.5 | 131.6 | 110.2 | 114.8 | 127.9 | 162.8 |
| August..... | 136.4 | 141.8 | 143.5 | 125.3 | 126.3 | 99.1 | 125.6 | 131.3 | 124.0 | 103.7 | 99.8 | 121.0 | 151.4 |
| September..... | 132.0 | 140.9 | 136.2 | 133.3 | 125.9 | 105.4 | 127.8 | 124.3 | 127.1 | 100.1 | 100.2 | 124.3 | 151.9 |
| October..... | 131.4 | 154.0 | 133.4 | 135.3 | 131.1 | 105.9 | 128.0 | 126.4 | 125.8 | 100.3 | 102.6 | 116.9 | 146.1 |
| November..... | 124.1 | 142.9 | 124.0 | 131.4 | 124.7 | 98.0 | 111.7 | 125.2 | 125.0 | 100.5 | 101.0 | 112.3 | 140.0 |
| December..... | 135.1 | 140.3 | 140.8 | 136.2 | 123.5 | 105.9 | 118.0 | 132.0 | 120.5 | 102.3 | 104.2 | 114.8 | 147.7 |
| 1927 | | | | | | | | | | | | | |
| January..... | 139.9 | 150.3 | 145.4 | 139.7 | 136.3 | 107.6 | 121.4 | 132.0 | 122.1 | 94.5 | 98.9 | 119.7 | 166.4 |
| February..... | 149.8 | 157.8 | 157.5 | 145.6 | 143.2 | 109.2 | 130.4 | 135.9 | 126.8 | 106.5 | 101.3 | 129.6 | 190.8 |
| March..... | 154.6 | 163.4 | 163.3 | 146.3 | 137.9 | 109.8 | 125.3 | 136.7 | 129.7 | 103.9 | 99.8 | 126.7 | 182.2 |
| April..... | 152.0 | 164.5 | 159.2 | 143.6 | 148.8 | 112.8 | 129.4 | 142.0 | 127.2 | 104.4 | 102.5 | 129.5 | 180.3 |
| May..... | 144.5 | 154.7 | 150.6 | 139.8 | 136.1 | 103.3 | 120.7 | 141.5 | 127.0 | 105.6 | *98.4 | 118.8 | 167.1 |
| June..... | 148.8 | 154.8 | 155.2 | 142.4 | 146.1 | 104.0 | 119.9 | 139.6 | 127.7 | 102.9 | *101.3 | 119.0 | 167.1 |
| July..... | 144.7 | 150.8 | 153.5 | 135.3 | 137.0 | 102.3 | 122.8 | 133.1 | 123.8 | 107.9 | *103.7 | 124.4 | 166.1 |
| August..... | 155.7 | 157.7 | 172.7 | 135.4 | 132.1 | 107.5 | 126.3 | 140.2 | 126.6 | 105.9 | *101.6 | 123.4 | 163.4 |
| September..... | 159.6 | 163.0 | 176.7 | 141.5 | 131.8 | 110.9 | 135.8 | 139.7 | 130.5 | 125.2 | 100.8 | 130.0 | 169.8 |
| October..... | 148.0 | 159.9 | 157.7 | 136.5 | 131.5 | 108.4 | 124.2 | 135.0 | 126.0 | 129.9 | 102.7 | 123.3 | 169.1 |
| November..... | 149.5 | 161.8 | 159.2 | 141.2 | 128.8 | 106.5 | 114.2 | 137.2 | 131.6 | 1 | | | |

INDEXES OF THE SECURITY MARKETS, COMMON STOCKS¹

(Average of weekly indexes, 1926 monthly average=100)

| MONTH | 1926 | 1927 | 1928 | 1926 | 1927 | 1928 | 1926 | 1927 | 1928 | 1926 | 1927 | 1928 | 1926 | 1927 | 1928 | | | |
|-----------------|---|-------|-------|-----------------------------------|-------|-------|--------------------------------------|-------|-------|---|-------|-------|--|-------|-------|---------------------------------------|-------|-------|
| | Total 393 industrials, rails, and utilities | | | Total 325 industrials | | | Total 33 railroads | | | Total 35 utilities ² | | | Automobiles and trucks (14) | | | Agricultural implements (4) | | |
| January | 101.8 | 105.6 | 134.4 | 102.2 | 105.6 | 137.4 | 98.6 | 107.1 | 125.3 | 103.2 | 104.4 | 129.5 | 93.2 | 116.4 | 183.5 | 94.2 | 113.0 | 217.9 |
| February | 101.8 | 107.9 | 132.3 | 102.4 | 107.5 | 134.8 | 97.1 | 111.6 | 121.6 | 103.8 | 105.3 | 130.9 | 96.5 | 120.2 | 182.0 | 96.7 | 122.7 | 217.5 |
| March | 95.8 | 109.1 | 137.9 | 96.3 | 108.6 | 141.1 | 94.7 | 112.2 | 125.9 | 94.9 | 107.3 | 134.4 | 88.6 | 127.8 | 217.4 | 91.6 | 125.2 | 237.5 |
| April | 92.9 | 111.1 | 145.9 | 92.6 | 110.0 | 149.5 | 93.6 | 115.7 | 130.7 | 93.3 | 110.5 | 142.5 | 83.0 | 133.6 | 214.1 | 89.8 | 129.7 | 249.2 |
| May | 93.2 | 114.2 | 152.1 | 92.6 | 113.1 | 154.9 | 94.7 | 118.1 | 133.2 | 94.3 | 114.2 | 155.3 | 81.7 | 139.4 | 249.4 | 89.8 | 143.1 | 264.1 |
| June | 97.2 | 115.4 | 145.3 | 96.9 | 114.4 | 148.2 | 98.4 | 119.2 | 126.7 | 97.7 | 115.6 | 148.1 | 87.2 | 141.3 | 235.3 | 95.3 | 149.2 | 259.9 |
| July | 100.0 | 117.2 | 144.2 | 99.9 | 116.7 | 147.8 | 100.2 | 120.7 | 124.6 | 100.2 | 114.9 | 145.3 | 98.3 | 144.5 | 238.4 | 102.2 | 152.5 | 263.9 |
| August | 102.9 | 122.0 | 148.3 | 103.1 | 112.3 | 152.6 | 103.1 | 123.1 | 126.5 | 102.0 | 118.5 | 147.9 | 113.6 | 157.4 | 244.7 | 106.3 | 162.0 | 281.7 |
| September | 104.3 | 127.7 | 156.6 | 104.2 | 128.9 | 162.2 | 105.9 | 125.2 | 129.6 | 103.1 | 124.1 | 155.8 | 117.0 | 174.2 | 270.0 | 106.8 | 184.9 | 301.3 |
| October | 101.6 | 126.7 | — | 101.5 | 127.5 | — | 102.7 | 124.3 | — | 100.9 | 124.5 | — | 114.6 | 173.6 | — | 105.0 | 191.6 | — |
| November | 103.1 | 129.6 | — | 102.9 | 131.3 | — | 104.2 | 124.9 | — | 103.1 | 125.6 | — | 109.4 | 173.6 | — | 106.4 | 210.2 | — |
| December | 105.4 | 133.1 | — | 105.4 | 135.5 | — | 106.4 | 126.8 | — | 104.0 | 127.2 | — | 116.4 | 180.2 | — | 114.0 | 219.7 | — |
| Monthly average | 100.0 | 118.3 | — | 100.0 | 117.6 | — | 100.0 | 119.1 | — | 100.0 | 116.0 | — | 100.0 | 148.5 | — | 99.8 | 158.7 | — |
| | Automobile tires and rubber goods (7) | | | Railroad equipment (9) | | | Machinery and machine equipment (10) | | | Copper and brass (10) | | | Steel and iron (10) | | | Fertilizers (4) | | |
| January | 119.1 | 92.8 | 153.3 | 104.5 | 106.1 | 141.3 | 103.5 | 102.5 | 126.1 | 98.0 | 104.6 | 137.8 | 99.5 | 110.0 | 146.7 | 134.4 | 72.6 | 108.1 |
| February | 117.6 | 97.5 | 139.6 | 101.7 | 112.4 | 136.9 | 102.6 | 105.3 | 124.4 | 100.8 | 104.4 | 135.3 | 96.5 | 111.9 | 141.1 | 141.6 | 72.8 | 101.7 |
| March | 106.1 | 106.0 | 129.3 | 94.3 | 115.8 | 138.2 | 97.1 | 106.7 | 126.3 | 94.9 | 105.3 | 135.1 | 92.2 | 115.3 | 142.0 | 113.6 | 66.1 | 106.5 |
| April | 99.6 | 108.1 | 127.4 | 91.1 | 115.2 | 137.4 | 95.9 | 106.8 | 133.6 | 93.5 | 105.8 | 143.7 | 111.9 | 120.3 | 145.5 | 103.6 | 62.3 | 116.4 |
| May | 88.8 | 108.4 | 128.8 | 91.1 | 119.2 | 135.2 | 96.6 | 107.9 | 138.0 | 93.9 | 106.1 | 151.5 | 89.1 | 120.7 | 145.6 | 99.5 | 63.5 | 125.6 |
| June | 97.4 | 104.0 | 115.8 | 96.6 | 113.6 | 127.1 | 99.6 | 107.5 | 132.3 | 96.1 | 102.2 | 147.5 | 95.9 | 121.0 | 137.7 | 104.2 | 66.0 | 115.5 |
| July | 96.5 | 106.3 | 113.3 | 99.4 | 126.2 | 125.1 | 99.9 | 106.9 | 132.7 | 100.1 | 103.1 | 150.0 | 103.2 | 124.1 | 136.6 | 99.0 | 72.7 | 119.0 |
| August | 98.1 | 114.5 | 119.3 | 102.5 | 131.9 | 123.6 | 103.2 | 111.1 | 135.4 | 103.8 | 110.0 | 155.2 | 108.6 | 132.7 | 143.6 | 96.6 | 80.7 | 117.7 |
| September | 98.0 | 128.1 | 127.6 | 104.3 | 133.5 | 129.5 | 102.6 | 114.9 | 139.4 | 102.2 | 115.9 | 172.0 | 106.7 | 143.6 | 155.8 | 91.0 | 87.9 | 130.3 |
| October | 92.5 | 125.6 | — | 100.7 | 125.4 | — | 98.0 | 115.9 | — | 102.7 | 115.8 | — | 102.8 | 133.7 | — | 75.3 | 81.2 | — |
| November | 94.2 | 124.5 | — | 104.4 | 127.6 | — | 99.8 | 119.4 | — | 105.3 | 123.4 | — | 104.6 | 135.1 | — | 72.8 | 82.1 | — |
| December | 91.4 | 143.6 | — | 108.6 | 134.2 | — | 101.5 | 125.9 | — | 105.7 | 137.2 | — | 110.2 | 144.3 | — | 72.3 | 101.1 | — |
| Monthly average | 100.0 | 113.3 | — | 100.0 | 122.6 | — | 100.0 | 110.9 | — | 100.0 | 111.2 | — | 100.0 | 126.1 | — | 100.3 | 75.8 | — |
| | Building equipment and supplies (13) | | | Electrical equipment (4) | | | Oil producing and refining (16) | | | Textiles (23) | | | Rayon (4) | | | Apparel (8) | | |
| January | 104.7 | 99.8 | 113.3 | 99.8 | 99.4 | 147.9 | 102.6 | 102.4 | 104.1 | 114.5 | 97.7 | 113.8 | 118.5 | 87.1 | 143.9 | 102.1 | 106.6 | 128.5 |
| February | 104.9 | 99.3 | 112.7 | 106.1 | 100.9 | 143.3 | 101.0 | 104.1 | 100.0 | 110.7 | 98.7 | 115.1 | 114.0 | 90.9 | 138.9 | 102.3 | 111.2 | 133.8 |
| March | 100.9 | 101.2 | 114.2 | 95.2 | 102.4 | 157.7 | 98.7 | 99.3 | 127.0 | 104.2 | 99.9 | 115.2 | 112.9 | 92.8 | 152.2 | 95.6 | 111.7 | 134.8 |
| April | 97.6 | 101.2 | 118.2 | 92.3 | 108.1 | 178.2 | 96.2 | 95.2 | 109.7 | 96.5 | 98.9 | 119.1 | 111.3 | 95.7 | 155.8 | 111.7 | 114.3 | — |
| May | 96.0 | 103.4 | 121.9 | 93.9 | 113.6 | 178.9 | 97.9 | 95.7 | 118.7 | 92.0 | 100.5 | 120.0 | 105.2 | 111.1 | 168.4 | 90.7 | 110.7 | 146.8 |
| June | 97.6 | 105.3 | 118.8 | 98.3 | 119.5 | 164.4 | 100.3 | 96.3 | 112.0 | 93.1 | 97.7 | 110.4 | 110.3 | 119.9 | 159.3 | 96.4 | 106.8 | 134.2 |
| July | 100.0 | 106.0 | 119.7 | 102.6 | 123.8 | 161.9 | 101.5 | 95.8 | 119.9 | 94.2 | 99.0 | 106.4 | 99.4 | 116.6 | 149.3 | 100.0 | 112.8 | 130.6 |
| August | 101.4 | 109.3 | 125.7 | 106.2 | 139.2 | 169.7 | 101.0 | 99.3 | 112.6 | 96.4 | 102.4 | 105.9 | 91.8 | 117.9 | 147.6 | 102.4 | 118.0 | 130.0 |
| September | 101.6 | 114.4 | 134.0 | 105.2 | 149.3 | 180.8 | 101.5 | 99.3 | 115.7 | 100.6 | 109.1 | 109.6 | 93.8 | 130.2 | 141.9 | 103.9 | 121.1 | 136.2 |
| October | 97.8 | 111.3 | — | 99.5 | 141.2 | — | 98.7 | 98.2 | — | 98.2 | 107.6 | — | 84.3 | 136.5 | — | 102.2 | 122.0 | — |
| November | 98.5 | 110.2 | — | 100.4 | 141.7 | — | 100.0 | 103.5 | — | 99.1 | 109.3 | — | 83.1 | 136.5 | — | 106.7 | 124.0 | — |
| December | 99.4 | 113.2 | — | 101.5 | 146.4 | — | 101.2 | 130.6 | — | 100.2 | 111.1 | — | 78.0 | 142.1 | — | 106.9 | 125.2 | — |
| Monthly average | 100.0 | 106.2 | — | 100.0 | 124.5 | — | 100.0 | 101.6 | — | 100.0 | 102.7 | — | 100.0 | 114.7 | — | 100.0 | 115.2 | — |
| | Food products, other than meat (23) | | | Tobacco and tobacco products (10) | | | Chain stores (18) | | | Theaters, motion pictures, and amusements (7) | | | Traction, motor transportation, etc. (9) | | | Drugs, medicines, cosmetics, etc. (7) | | |
| January | 103.8 | 103.9 | 148.8 | 96.2 | 111.9 | 159.2 | 118.3 | 100.5 | 130.3 | 98.9 | 106.2 | 109.4 | 95.3 | 102.1 | 96.7 | 98.9 | 116.5 | 169.4 |
| February | 104.8 | 105.5 | 146.8 | 96.7 | 112.3 | 150.0 | 114.9 | 101.0 | 128.6 | 96.2 | 108.0 | 106.1 | 102.6 | 103.3 | 97.1 | 97.3 | 117.9 | 174.2 |
| March | 93.6 | 108.3 | 139.1 | 94.6 | 118.1 | 149.5 | 99.8 | 101.9 | 131.6 | 91.3 | 110.3 | 108.0 | 98.8 | 102.7 | 99.4 | 93.0 | 118.2 | 179.8 |
| April | 90.7 | 111.8 | 154.9 | 93.3 | 122.6 | 149.1 | 88.5 | 103.8 | 135.6 | 90.0 | 105.9 | 111.3 | 97.6 | 101.6 | 106.7 | 90.8 | 121.6 | 197.6 |
| May | 91.7 | 118.1 | 158.4 | 94.2 | 131.7 | 140.0 | 87.4 | 106.6 | 139.0 | 93.7 | 105.1 | 115.6 | 100.5 | 101.4 | 105.9 | 92.6 | 123.0 | 206.7 |
| June | 97.8 | 117.5 | 152.4 | 96.6 | 138.9 | 134.9 | 94.3 | 106.4 | 136.8 | 97.1 | 101.5 | 111.5 | 101.6 | 103.9 | 97.3 | 94.2 | 128.6 | 200.8 |
| July | 100.8 | 120.7 | 152.1 | 98.7 | 139.9 | 134.3 | 98.3 | 110.0 | 135.3 | 100.9 | 96.1 | 111.0 | 101.0 | 96.8 | 96.0 | 95.6 | 131.3 | 203.1 |
| August | 104.0 | 124.3 | 158.1 | 99.1 | 142.0 | 137.6 | 98.7 | 119.7 | 142.9 | 103.9 | 99.4 | 116.6 | 100.8 | 94.3 | 95.7 | 103.2 | 135.4 | 207.4 |
| September | 103.9 | 130.6 | 167.1 | 104.7 | 149.4 | 142.5 | 98.5 | 128.7 | 150.5 | 107.0 | 103.7 | 135.1 | 99.9 | 98.8 | 99.5 | 103.0 | 140.7 | 220.4 |
| October | 100.3 | 131.3 | — | 104.8 | 150.4 | — | 95.8 | 127.4 | — | 106.3 | 104.1 | — | 96.9 | 94.8 | — | 105.1 | 155.0 | — |
| November | 103.2 | 136.1 | — | 109.0 | 159.1 | — | 100.9 | 132.3 | — | 107.0 | 105.4 | — | 102.5 | 95.0 | — | 109.4 | 161.8 | — |
| December | 105.2 | 143.3 | — | 111.1 | 161.0 | — | 103.6 | 132.6 | — | 107.0 | 108.4 | — | 104.1 | 95.6 | — | 114.5 | 165.9 | — |
| Monthly average | 100.0 | 121.0 | — | 100.0 | 136.4 | — | 100.0 | 114.2 | — | 100.0 | 104.5 | — | 100.0 | 98.5 | — | 99.9 | 134.7 | — |

¹ Computed by Standard Statistics Co., Inc. Stock prices represent long-term indexes of common stock market values weighted according to the number of shares of each stock outstanding, computed as of the close each Friday and are presented in relatives with the 1926 average taken as equal to 100. Weekly indexes have been averaged to give monthly data. This series displaces the stock price indexes shown in previous issues of the SURVEY OF CURRENT BUSINESS.

TERMS OF OPERATING AND HOLDING COMPANIES; ELECTRIC, GAS, WATER, AND HEAT, AND TELEPHONE AND TELEGRAPH COMPANIES; AND MOTOR TRANSPORTATION COMPANIES.

CAPITAL FLOTATIONS¹

(Thousands of dollars)

| MONTH | TYPE OF SECURITY | | | PURPOSE OF ISSUE | | TYPE OF SECURITY | | | PURPOSE OF ISSUE | | TYPE OF SECURITY | | | PURPOSE OF ISSUE | |
|----------------|------------------|-----------|-----------------|------------------|-----------|------------------|-----------|-----------------|------------------|-----------|------------------|---------|-----------------|------------------|-----------|
| | Grand total | Stocks | Bonds and notes | New capital | Refunding | Grand total | Stocks | Bonds and notes | New capital | Refunding | Grand total | Stocks | Bonds and notes | New capital | Refunding |
| | 1919 | | | | | | | | | | | | | | |
| January----- | 254,254 | 46,325 | 207,929 | 179,175 | 75,079 | 376,696 | 194,225 | 82,471 | 288,234 | 88,462 | 284,564 | 65,305 | 219,258 | 209,146 | 75,417 |
| February----- | 216,364 | 45,196 | 171,168 | 151,773 | 64,591 | 223,296 | 134,067 | 89,229 | 199,225 | 24,070 | 229,602 | 8,381 | 221,221 | 184,608 | 44,994 |
| March----- | 100,579 | 32,586 | 67,993 | 84,504 | 16,075 | 303,436 | 122,966 | 180,470 | 288,467 | 14,969 | 134,430 | 15,421 | 119,009 | 122,254 | 12,176 |
| April----- | 56,903 | 27,884 | 29,019 | 52,384 | 4,519 | 331,931 | 60,126 | 271,805 | 324,485 | 7,446 | 393,801 | 32,478 | 361,324 | 172,425 | 221,377 |
| May----- | 170,516 | 86,043 | 84,472 | 152,760 | 17,756 | 354,052 | 196,905 | 157,147 | 336,440 | 17,612 | 190,702 | 4,056 | 186,646 | 172,394 | 18,308 |
| June----- | 317,532 | 173,651 | 143,881 | 264,655 | 52,878 | 278,326 | 149,591 | 128,736 | 259,684 | 18,642 | 88,219 | 800 | 87,419 | 60,930 | 27,289 |
| July----- | 302,114 | 185,147 | 116,967 | 272,553 | 29,562 | 190,453 | 43,083 | 147,370 | 184,380 | 6,073 | 198,872 | 94,841 | 104,031 | 185,972 | 12,900 |
| August----- | 267,481 | 199,600 | 67,882 | 250,371 | 17,110 | 124,675 | 29,855 | 94,820 | 109,606 | 15,069 | 72,911 | 6,100 | 66,811 | 64,815 | 8,096 |
| September----- | 275,375 | 173,240 | 102,135 | 232,990 | 42,384 | 112,574 | 24,217 | 88,357 | 109,632 | 2,942 | 217,280 | 2,500 | 214,780 | 178,172 | 39,108 |
| October----- | 335,432 | 271,832 | 63,600 | 303,641 | 31,790 | 297,908 | 30,517 | 267,391 | 287,358 | 10,550 | 70,888 | 3,420 | 67,468 | 56,151 | 14,737 |
| November----- | 249,536 | 194,897 | 54,639 | 200,005 | 49,531 | 147,977 | 34,038 | 113,938 | 110,412 | 37,565 | 207,804 | 18,030 | 189,774 | 161,596 | 46,208 |
| December----- | 193,568 | 129,403 | 64,165 | 158,518 | 35,050 | 224,981 | 51,493 | 173,488 | 212,088 | 12,893 | 301,735 | 27,933 | 273,802 | 254,442 | 47,293 |
| Year's total | 2,739,654 | 1,565,804 | 1,173,850 | 2,303,329 | 436,325 | 2,966,305 | 1,071,083 | 1,895,222 | 2,710,011 | 256,293 | 2,390,808 | 279,265 | 2,111,543 | 1,822,905 | 567,903 |
| Mo. av.----- | 228,305 | 130,484 | 97,821 | 191,944 | 36,360 | 247,192 | 89,257 | 157,935 | 225,834 | 21,358 | 199,234 | 23,272 | 175,962 | 151,909 | 47,325 |
| 1921 | | | | | | | | | | | | | | | |
| January----- | 284,564 | 65,305 | 219,258 | 209,146 | 75,417 | 229,602 | 8,381 | 221,221 | 184,608 | 44,994 | 221,221 | 221,221 | 221,221 | 221,221 | 221,221 |
| February----- | 134,430 | 15,421 | 119,009 | 122,254 | 12,176 | 134,430 | 15,421 | 119,009 | 122,254 | 12,176 | 134,430 | 15,421 | 119,009 | 122,254 | 12,176 |
| March----- | 393,801 | 32,478 | 361,324 | 172,425 | 221,377 | 393,801 | 32,478 | 361,324 | 172,425 | 221,377 | 393,801 | 32,478 | 361,324 | 172,425 | 221,377 |
| April----- | 284,564 | 65,305 | 219,258 | 209,146 | 75,417 | 229,602 | 8,381 | 221,221 | 184,608 | 44,994 | 221,221 | 221,221 | 221,221 | 221,221 | 221,221 |
| May----- | 190,702 | 4,056 | 186,646 | 172,394 | 18,308 | 190,702 | 4,056 | 186,646 | 172,394 | 18,308 | 190,702 | 4,056 | 186,646 | 172,394 | 18,308 |
| June----- | 88,219 | 800 | 87,419 | 60,930 | 27,289 | 88,219 | 800 | 87,419 | 60,930 | 27,289 | 88,219 | 800 | 87,419 | 60,930 | 27,289 |
| July----- | 198,872 | 94,841 | 104,031 | 185,972 | 12,900 | 198,872 | 94,841 | 104,031 | 185,972 | 12,900 | 198,872 | 94,841 | 104,031 | 185,972 | 12,900 |
| August----- | 72,911 | 6,100 | 66,811 | 64,815 | 8,096 | 72,911 | 6,100 | 66,811 | 64,815 | 8,096 | 72,911 | 6,100 | 66,811 | 64,815 | 8,096 |
| September----- | 217,280 | 2,500 | 214,780 | 178,172 | 39,108 | 217,280 | 2,500 | 214,780 | 178,172 | 39,108 | 217,280 | 2,500 | 214,780 | 178,172 | 39,108 |
| October----- | 70,888 | 3,420 | 67,468 | 56,151 | 14,737 | 70,888 | 3,420 | 67,468 | 56,151 | 14,737 | 70,888 | 3,420 | 67,468 | 56,151 | 14,737 |
| November----- | 207,804 | 18,030 | 189,774 | 161,596 | 46,208 | 207,804 | 18,030 | 189,774 | 161,596 | 46,208 | 207,804 | 18,030 | 189,774 | 161,596 | 46,208 |
| December----- | 301,735 | 27,933 | 273,802 | 254,442 | 47,293 | 301,735 | 27,933 | 273,802 | 254,442 | 47,293 | 301,735 | 27,933 | 273,802 | 254,442 | 47,293 |
| Year's total | 2,390,808 | 279,265 | 2,111,543 | 1,822,905 | 567,903 | 2,390,808 | 279,265 | 2,111,543 | 1,822,905 | 567,903 | 2,390,808 | 279,265 | 2,111,543 | 1,822,905 | 567,903 |
| Mo. av.----- | 199,234 | 23,272 | 175,962 | 151,909 | 47,325 | 199,234 | 23,272 | 175,962 | 151,909 | 47,325 | 199,234 | 23,272 | 175,962 | 151,909 | 47,325 |
| 1922 | | | | | | | | | | | | | | | |
| January----- | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 |
| February----- | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 |
| March----- | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 |
| April----- | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 |
| May----- | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 |
| June----- | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 |
| July----- | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 |
| August----- | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 |
| September----- | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 | 304,699 | 65,937 | 238,762 | 276,906 | 27,792 |
| October----- | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 | 265,588 | 58,876 | 228,303 | 37,285 | 37,285 |
| November----- | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 | 266,113 | 57,030 | 209,083 | 254,584 | 11,529 |
| December----- | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 | 275,706 | 52,705 | 223,001 | 249,902 | 25,804 |
| Year's total | 3,073,282 | 623,992 | 2,449,291 | 2,335,734 | 737,548 | 3,232,840 | 735,959 | 2,496,881 | 2,702,496 | 530,344 | 3,838,571 | 866,266 | 2,972,285 | 3,322,296 | 516,275 |
| Mo. av.----- | 256,107 | 51,999 | 204,108 | 194,645 | 61,462 | 269,403 | 61,330 | 208,073 | 225,208 | 44,195 | 319,881 | 72,191 | 247,690 | 276,858 | 43,023 |
| 1923 | | | | | | | | | | | | | | | |
| January----- | 610,035 | 108,511 | 501,524 | 507,503 | 102,532 | 610,035 | 108,511 | 501,524 | 507,503 | 102,532 | 610,035 | 108,511 | 501,524 | 507,503 | 102,532 |
| February----- | 785,649 | 277,978 | 507,671 | 540,588 | 245,061 | 785,649 | 277,978 | 507,671 | 540,588 | 245,061 | 785,649 | 277,978 | 507,671 | 540,588 | 245,061 |
| March----- | 494,373 | 114,507 | 379,866 | 392,426 | 101,947 | 494,373 | 114,507 | 379,866 | 392,426 | 101,947 | 494,373 | 114,507 | 379,866 | 392,426 | 101,947 |
| April----- | 520,452 | 100,059 | 420,393 | 388,871 | 131,581 | 520,452 | 100,059 | 420,393 | 388,871 | 131,581 | 520,452 | 100,059 | 420,393 | 388,871 | 131,581 |
| May----- | 453,868 | 196,423 | 257,445 | 441,631 | 12,237 | 712,924 | 127,464 | 585,459 | 447,135 | 265,789 | 453,868 | 196,423 | 257,445 | 441,631 | 12,237 |
| June----- | 472,402 | 57,196 | 415,205 | 379,039 | 93,363 | 707,548 | 155,867 | 531,681 | 538,295 | 169,253 | 707,548 | 155,867 | 531,681 | 538,295 | 169,253 |
| July----- | 474,383 | 101,036 | 373,348 | 414,635 | 59,748 | 371,051 | 79,052 | 292,043 | 341,658 | 29,177 | 444,278 | 153,887 | 290,391 | 277,832 | 166,446 |
| August----- | 46,507 | 196,943 | 176,155 | 67,294 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 | 44,138 |
| September----- | 48,327 | 280,379 | 283,231 | 45,474 | 12,237 | 45,474 | 12,237 | 45,474 | 12,237 | 45,474 | 12,237 | 45,474 | 12,237 | 45,474 | 12,237 |
| October----- | 350,482 | 58,488 | 291,993 | 276,706 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 | 73,776 |
| November----- | 595,237 | 10,675 | 391,328 | 330,694 | 264,543 | 617,554 | 121,198 | 496,356 | 403,365 | 214,190 | 617,554 | 121,198 | 496,356 | 403,365 | 214,190 |
| | | | | | | | | | | | | | | | |

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, 1928), in which monthly figures for 1927 and 1928 may be found, together with explanations as to the sources and exact extent of the figures quoted. The figures given below should always be read in connection with those explanations. Data on stocks, unfilled orders, etc., are given as of the end of the month referred to. For explanations of relative numbers, including base periods, see introduction on inside front cover.

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | |
|--|--------------------|---------|---------|---------|-----------|---------|-----------|---------------------------------------|---------------------------------------|---|-----------|--|-------|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | |
| | | | | | | | | | | | | | |
| TEXTILES | | | | | | | | | | | | | |
| Wool | | | | | | | | | | | | | |
| Receipts at Boston: | | | | | | | | | | | | | |
| Total | 33,331 | 55,841 | 54,907 | 29,720 | 10,315 | 36,499 | 16,956 | -65.3 | -39.2 | 296,324 | 265,532 | -10.4 | |
| Domestic | 25,843 | 50,082 | 51,346 | 25,802 | 7,156 | 29,891 | 11,799 | -72.3 | -39.4 | 192,390 | 189,308 | -1.6 | |
| Foreign | 7,488 | 5,759 | 3,561 | 3,918 | 3,159 | 6,608 | 5,157 | -19.4 | -38.7 | 103,934 | 76,224 | -26.7 | |
| Imports: | | | | | | | | | | | | | |
| In condition imported | 25,040 | 19,671 | 18,289 | 14,472 | 14,510 | 18,425 | 15,832 | +0.3 | -8.4 | 207,503 | 187,993 | -9.4 | |
| Grease equivalent | 28,163 | 21,383 | 19,805 | 16,078 | 17,015 | 21,754 | 18,933 | +5.8 | -10.1 | 235,788 | 211,163 | -10.4 | |
| Consumption by textile mills, grease equivalent | 43,911 | 41,282 | 38,099 | 45,103 | 43,492 | 46,504 | 48,153 | -3.6 | -9.7 | 414,394 | 390,910 | -5.7 | |
| Machinery, activity, hourly: | | | | | | | | | | | | | |
| Looms— | | | | | | | | | | | | | |
| Wide | 60 | 59 | 53 | 55 | 59 | 59 | 64 | +7.3 | -7.8 | | | | |
| Narrow | 53 | 58 | 49 | 48 | 53 | 65 | 65 | +10.4 | -18.5 | | | | |
| Carpet and rug | 65 | 62 | 55 | 63 | 62 | 57 | 65 | -1.6 | -4.6 | | | | |
| Sets of cards | 80 | 81 | 78 | 77 | 85 | 79 | 84 | +10.4 | +1.2 | | | | |
| Combs | 64 | 63 | 59 | 65 | 74 | 83 | 81 | +13.8 | =8.6 | | | | |
| Spinning spindles— | | | | | | | | | | | | | |
| Woolen | 79 | 78 | 75 | 74 | 80 | 78 | 82 | +8.1 | -2.4 | | | | |
| Worsted | 55 | 49 | 50 | 58 | 62 | 65 | 71 | +6.9 | -12.7 | | | | |
| Prices: | | | | | | | | | | | | | |
| Raw, territory, fine, scoured | dolls. per lb. | 1.18 | 1.18 | 1.17 | 1.14 | 1.14 | 1.12 | 1.12 | 0.0 | +1.8 | | | |
| Raw, Ohio and Pa. fleeces, | | | | | | | | | | | | | |
| <i>1/4 blood, combing, grease</i> | dolls. per lb. | .55 | .55 | .55 | .54 | .54 | .44 | .45 | 0.0 | +20.0 | | | |
| Worsted yarn | dolls. per lb. | 1.58 | 1.58 | 1.60 | 1.60 | 1.58 | 1.35 | 1.38 | -1.2 | +14.5 | | | |
| Women's dress goods, French | | | | | | | | | | | | | |
| <i>serge, 39-in.</i> | dolls. per yd. | 1.03 | 1.03 | 1.03 | .99 | .98 | .98 | .98 | -3.9 | +1.0 | | | |
| <i>suiting, 13-oz.</i> | dolls. per yd. | 2.008 | 2.008 | 2.008 | 2.008 | 1.913 | 1.913 | 0.0 | +5.0 | | | | |
| Cotton | | | | | | | | | | | | | |
| Production, crop estimate | thous. of bales | | | | | | | | | | | | |
| Ginnings | thous. of bales | | | | | | | | | | | | |
| Receipts into sight | thous. of bales | 693 | 297 | 339 | 509 | 2,027 | 832 | 2,000 | +238.2 | +1.4 | 8,968 | 6,825 | -23.9 |
| Imports, unmanufactured | bales | 19,842 | 14,587 | 18,473 | 25,258 | 18,508 | 28,041 | 28,347 | -26.7 | -34.7 | 321,926 | 235,942 | -26.7 |
| Exports, unmanufactured (incl. linters) | bales | 591,345 | 457,781 | 341,849 | 259,489 | 814,569 | 340,311 | 631,041 | +123.9 | +29.1 | 6,582,070 | 4,928,505 | -25.1 |
| Consumption by textile mills | bales | 577,710 | 510,565 | 438,743 | 526,729 | 492,221 | 634,520 | 627,784 | -6.6 | -21.6 | 5,625,973 | 4,808,671 | -14.5 |
| Stocks, domestic, end of month: | | | | | | | | | | | | | |
| Total, mills and w'houses | thous. of bales | 3,637 | 2,805 | 2,197 | 1,971 | 3,366 | 3,294 | 5,081 | +70.8 | -33.8 | | | |
| Mills | thous. of bales | 1,331 | 1,159 | 1,007 | 782 | 720 | 1,121 | 1,116 | -7.9 | -35.5 | | | |
| Warehouses | thous. of bales | 2,305 | 1,646 | 1,190 | 1,189 | 2,646 | 2,173 | 3,965 | +122.5 | -33.3 | | | |
| Stocks, world visible, end of month: | | | | | | | | | | | | | |
| Total | thous. of bales | 5,630 | 4,962 | 4,056 | 3,480 | 4,114 | 4,480 | 5,356 | +18.2 | -23.2 | | | |
| American | thous. of bales | 3,533 | 2,910 | 2,165 | 1,790 | 2,563 | 3,131 | 4,108 | +43.2 | -37.6 | | | |
| Prices: | | | | | | | | | | | | | |
| To producer, all grades | dolls. per lb. | .201 | .197 | .210 | .188 | .176 | .171 | .225 | -6.4 | -21.8 | | | |
| In New York, middling | dolls. per lb. | .217 | .214 | .215 | .193 | .185 | .203 | .218 | -4.1 | -15.1 | | | |
| Cotton Yarn | | | | | | | | | | | | | |
| Machinery activity of spindles: | | | | | | | | | | | | | |
| Active spindles | thousands | 29,060 | 28,624 | 28,228 | 28,244 | 28,277 | 32,292 | 32,308 | +0.1 | -12.7 | | | |
| Total activity | millions of hours | 7,959 | 7,248 | 6,259 | 7,431 | 6,981 | 8,973 | 8,761 | -6.3 | -20.5 | | | |
| Activity per spindle | hours | 222 | 203 | 176 | 209 | 196 | 245 | 240 | -6.2 | -18.3 | | | |
| Ratio to capacity | per cent | 59.1 | 88.4 | 79.7 | 87.7 | 90.6 | 103.5 | 106.6 | +3.3 | -15.0 | | | |
| Carded sales yarn: | | | | | | | | | | | | | |
| Production | thous. of lbs. | 16,358 | 19,415 | 12,522 | 14,046 | 18,839 | 13,286 | 17,618 | +34.1 | +6.9 | | 158,091 | |
| Stocks, end of month | thous. of lbs. | 13,427 | 12,539 | 12,350 | 11,574 | 10,248 | 9,393 | 8,570 | -11.5 | +19.6 | | | |
| Unfilled orders, end of mo. | thous. of lbs. | 28,484 | 25,435 | 24,619 | 27,044 | 34,836 | 24,415 | 24,124 | +28.8 | +44.4 | | | |
| Prices: | | | | | | | | | | | | | |
| 22/1 cones, Boston | dolls. per lb. | .380 | .374 | .384 | .369 | .358 | .387 | .406 | -3.0 | -11.8 | | | |
| 40/ls, southern spinning | dolls. per lb. | .480 | .489 | .515 | .514 | .501 | .512 | .547 | -2.5 | -8.4 | | | |
| Cotton Goods | | | | | | | | | | | | | |
| Cotton textiles: | | | | | | | | | | | | | |
| Production | thous. of yds. | 349,325 | 287,818 | 221,826 | 302,470 | 253,688 | 245,605 | 346,902 | -16.1 | -26.9 | | 2,657,149 | |
| New orders | thous. of yds. | 269,845 | 267,025 | 187,439 | 340,810 | 387,151 | 255,992 | 333,607 | +13.6 | +16.1 | | 2,587,684 | |
| Shipments | thous. of yds. | 326,244 | 270,342 | 217,540 | 324,073 | 278,110 | 221,915 | 346,199 | -14.2 | -19.7 | | 2,576,405 | |
| Stocks, end of month | thous. of yds. | 441,508 | 458,984 | 463,270 | 441,667 | 417,245 | 201,217 | 201,920 | -5.5 | +106.6 | | | |
| Unfilled orders, end of mo. | thous. of yds. | 308,645 | 302,328 | 272,227 | 288,964 | 398,005 | 491,960 | 479,368 | +37.7 | -17.0 | | | |
| Fine cotton goods, production | pieces | 128,604 | 134,158 | 80,358 | 136,237 | 113,627 | 486,395 | 496,697 | -16.6 | -77.1 | 4,362,769 | 2,141,133 | -50.9 |
| Cotton cloth: | | | | | | | | | | | | | |
| Imports | thous. of sq. yds. | 5,722 | 4,615 | 3,490 | 3,753 | 3,139 | 4,996 | 4,741 | -16.4 | -33.8 | 47,945 | 47,343 | -1.3 |
| Exports | thous. of sq. yds. | 43,011 | 46,534 | 44,951 | 43,928 | 34,694 | 46,387 | 50,333 | -21.0 | -31.1 | 421,974 | 363,529 | -13.9 |
| Fabrics for tire manufacture, consumption | thous. of lbs. | 19,168 | 19,646 | 20,947 | 21,854 | 16,323 | 13,998 | | | | 6 125,661 | 6 151,743 | +20.8 |
| Elastic webbing, shipments | thous. of dolls. | 1,415 | 1,384 | 1,211 | 1,399 | 1,478 | | | +5.6 | | | 12,379 | |
| Prices: | | | | | | | | | | | | | |
| Print cloth, 64 x 60 | dolls. per yd. | .079 | .077 | .079 | .075 | .074 | .084 | .089 | -1.3 | -16.9 | | | |
| Sheeting, brown | dolls. per yd. | .092 | .091 | .092 | .091 | .089 | .098 | .110 | -2.2 | -19.1 | | | |
| Cotton goods (Fairchild), rel. to 1911-1913 | | 164 | 162 | 165 | 163 | 160 | 162 | 177 | -1.8 | -9.6 | | | |

¹ As of Oct. 1, 1928.² Final estimate for 1927.⁴ As of Oct. 18.⁵ Revised.⁶ Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 | |
|--|--------|--------|--------|--------|-----------|--------|-----------|---------------------------------------|---|---|----------|---|-------|
| | May | June | July | August | September | August | September | Sep-tem-ber, 1928, from Aug-ust, 1928 | Sep-tem-ber, 1928, from Sep-tem-ber, 1927 | 1927 | 1928 | | |
| | | | | | | | | | | | | | |
| TEXTILES—Continued | | | | | | | | | | | | | |
| Cotton Finishing | | | | | | | | | | | | | |
| White, dyed and printed (outside mills): | | | | | | | | | | | | | |
| Billings, finished goods—thous. of yds. | 73,539 | 70,029 | 58,685 | 70,748 | 69,805 | 84,780 | 84,890 | -1.3 | -17.8 | 772,870 | 655,447 | -15.2 | |
| New orders, gray yardage—thous. of yds. | 72,961 | 61,347 | 62,310 | 71,743 | 74,483 | 82,407 | 87,386 | +3.8 | -14.8 | 764,320 | 647,337 | -16.3 | |
| Shipments, finished goods—cases | 47,555 | 42,357 | 40,500 | 46,283 | 45,767 | 52,399 | 52,316 | -1.1 | -12.5 | 455,006 | 411,043 | -9.7 | |
| Stocks, finished goods, end mo.—cases | 40,449 | 38,907 | 37,958 | 35,819 | 33,410 | 37,092 | 37,053 | -6.7 | -9.8 | | | | |
| Operating activity—per cent of capacity | 62 | 53 | 51 | 54 | 61 | 68 | 72 | +13.0 | -15.3 | | | | |
| Unfilled orders, end of month—days | 4.3 | 3.6 | 3.8 | 4.4 | 5.0 | 5.8 | 5.8 | +13.6 | -13.8 | | | | |
| Printed only (mills and outside): | | | | | | | | | | | | | |
| Production—thous. of yds. | 73,520 | 63,796 | 49,996 | 54,495 | 66,079 | 51,688 | 58,673 | +21.3 | +12.6 | | 566,830 | | |
| Stocks, end of month—thous. of yds. | 76,149 | 79,416 | 75,977 | 74,682 | 75,161 | | | +0.6 | | | | | |
| Silk | | | | | | | | | | | | | |
| Imports, raw—thous. of lbs. | 9,133 | 6,174 | 5,882 | 9,320 | 7,202 | 9,347 | 7,625 | -22.7 | -5.5 | 64,997 | 65,009 | 0.0 | |
| Deliveries (consumption)—bales | 46,367 | 46,051 | 40,981 | 50,821 | 47,797 | 47,042 | 50,107 | -6.0 | -4.6 | 413,248 | 428,335 | +3.7 | |
| Stocks, end of month: | | | | | | | | | | | | | |
| At warehouses—bales | 42,088 | 41,127 | 38,866 | 50,975 | 50,464 | 56,618 | 58,986 | -1.0 | -14.4 | | | | |
| At manufacturing plants—bales | 23,523 | 24,746 | 22,188 | 24,429 | 22,786 | 22,218 | 22,100 | -6.7 | +3.1 | | | | |
| Silk machinery activity: | | | | | | | | | | | | | |
| Broad looms—per cent of normal | 90.8 | 97.4 | 93.0 | 89.8 | 92.7 | 86.8 | 81.9 | +3.2 | +13.2 | | | | |
| Narrow looms—per cent of normal | 56.7 | 55.4 | 52.1 | 54.1 | 54.0 | 51.9 | 50.8 | -0.2 | +6.3 | | | | |
| Spinning spindles—per cent of normal | 56.9 | 57.1 | 62.7 | 52.1 | 66.9 | 73.4 | 77.1 | +28.4 | -13.2 | | | | |
| Prices: | | | | | | | | | | | | | |
| Raw, Japanese, 13-15, N. Y.—dollars per lb. | 4.998 | 4.851 | 4.851 | 4.851 | 5.096 | 5,145 | 5,096 | +5.1 | 0.0 | | | | |
| Silk goods, composite—dollars per yd. | 1.19 | 1.18 | 1.17 | 1.16 | 1.16 | 1.23 | 1.20 | 0.0 | -3.3 | | | | |
| Rayon | | | | | | | | | | | | | |
| Imports—thous. of lbs. | 902 | 710 | 659 | 1,248 | 924 | 1,528 | 1,129 | -26.0 | -18.2 | 11,775 | 8,879 | -24.6 | |
| Stocks, bonded, end of month—thous. of lbs. | 3,128 | 3,157 | 2,949 | 2,976 | | 1,052 | 1,875 | | | | | | |
| Price, 150 denier, A grade, N. Y.—dollars per lb. | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 0.0 | 0.0 | 0.0 | | | | |
| Clothing | | | | | | | | | | | | | |
| Men's and boys' garments cut: | | | | | | | | | | | | | |
| Suits—thous. of garments | 1,806 | 1,902 | 1,911 | 2,045 | | 2,151 | 1,839 | | | 6 16,950 | 6 16,128 | -4.8 | |
| Separate trousers—thous. of garments | 1,658 | 1,818 | 1,638 | 1,895 | | 2,199 | 1,963 | | | 6 17,051 | 6 15,064 | -11.7 | |
| Overcoats—thous. of garments | 330 | 463 | 535 | 666 | | 710 | 729 | | | 6 3,450 | 6 3,022 | -12.4 | |
| Overalls: | | | | | | | | | | | | | |
| Cut—thous. of dozen garments | 370 | 367 | 346 | 407 | | | | | | 6 2,935 | | | |
| Net shipments—thous. of dozen garments | 323 | 322 | 330 | 368 | | | | | | 6 2,552 | | | |
| Unfilled orders—end of mo.—thous. of dozen garments | 163 | 159 | 169 | 163 | | | | | | | | | |
| Hosiery | | | | | | | | | | | | | |
| Production—thous. of dozen pairs | 3,462 | 3,292 | 2,786 | 3,469 | | 3,807 | 3,841 | | | 6 29,744 | 6 27,302 | -8.2 | |
| Net shipments—thous. of dozen pairs | 3,312 | 3,386 | 2,963 | 3,731 | | 4,016 | 4,355 | | | 6 29,135 | 6 26,720 | -8.3 | |
| Stocks, end of month—thous. of dozen pairs | 9,030 | 9,011 | 8,916 | 8,648 | | 8,093 | 7,695 | | | | | | |
| New orders—thous. of dozen pairs | 3,682 | 3,573 | 2,836 | 3,202 | | 3,892 | 4,896 | | | 6 30,745 | 6 26,320 | -14.4 | |
| Unfilled orders, end of mo.—thous. of dozen pairs | 4,794 | 4,900 | 4,711 | 4,076 | | 6,018 | 6,407 | | | | | | |
| Knit Underwear | | | | | | | | | | | | | |
| Production—thous. of dozen garments | 1,148 | 1,113 | 881 | 51,098 | 1,016 | 1,082 | 1,055 | -7.5 | -3.7 | 9,403 | 9,776 | +4.0 | |
| Net shipments—thous. of dozen garments | 1,019 | 998 | 942 | 51,306 | 1,402 | 1,369 | 1,464 | +7.4 | -4.2 | 9,697 | 9,788 | +0.9 | |
| Stocks, end of mo.—thous. of dozen garments | 1,709 | 1,761 | 1,658 | 51,570 | 1,370 | 1,434 | 1,216 | -12.7 | +12.7 | | | | |
| New orders—thous. of dozen garments | 1,028 | 894 | 852 | 51,236 | 1,213 | 1,434 | 1,241 | -1.9 | -2.3 | 10,365 | 9,699 | -6.4 | |
| Unfilled orders, end of month—thous. of dozen garments | 2,164 | 2,053 | 1,947 | 1,896 | 1,696 | 2,543 | 2,416 | -10.5 | -29.8 | | | | |
| Burlaps and Fibers | | | | | | | | | | | | | |
| Imports: | | | | | | | | | | | | | |
| Burlap—thous. of lbs. | 58,124 | 56,913 | 58,541 | 47,766 | 43,617 | 71,417 | 40,837 | -8.7 | +8.1 | 458,255 | 505,936 | +10.4 | |
| Fibers (unmanufactured)—long tons | 21,846 | 19,672 | 18,449 | 20,657 | 21,004 | 23,768 | 18,284 | +1.7 | +14.9 | 237,942 | 225,963 | -5.0 | |
| Pyroxylin Coated Textiles | | | | | | | | | | | | | |
| Pyroxylin spread—thous. of lbs. | 5,422 | 5,123 | 5,038 | 5,562 | 4,795 | 3,581 | 3,600 | -13.8 | +33.2 | 33,077 | 45,066 | +36.2 | |
| Shipments billed—thous. of linear yards | 3,991 | 4,274 | 3,814 | 4,201 | 3,852 | 2,749 | 2,901 | -8.3 | +32.8 | 24,866 | 36,011 | +40.8 | |
| Unfilled orders, end mo.—thous. of linear yards | 4,005 | 4,226 | 4,194 | 3,855 | 4,439 | 2,387 | 2,421 | +15.1 | +83.4 | | | | |
| Cotton Mill Dividends | | | | | | | | | | | | | |
| Fall River mills (quarterly): | | | | | | | | | | | | | |
| Total—thous. of dollars | 7,241 | | | | 7,217 | | | 7,282 | -10.0 | -17.2 | 790 | 705 | -10.8 |
| Ratio of capitalization—per ct. per quarter | 7,614 | | | | 7,594 | | | 7,643 | -3.3 | -7.6 | | | |
| New Bedford mills (quarterly): | | | | | | | | | | | | | |
| Total—thous. of dollars | 7,346 | | | | 7,238 | | | 7,588 | -31.2 | -50.5 | 1,674 | 1,181 | -29.5 |
| Ratio to capitalization—per ct. per quarter | 7,483 | | | | 7,335 | | | 7,809 | -30.6 | -58.6 | | | |
| Fur | | | | | | | | | | | | | |
| Sales by dealers—thous. of dollars | 12,905 | 13,840 | 12,215 | 12,110 | 10,244 | 13,694 | 13,644 | -15.4 | -24.9 | 145,052 | 107,999 | -25.5 | |
| Buttons | | | | | | | | | | | | | |
| Fresh-water pearl buttons: | | | | | | | | | | | | | |
| Production—ratio to capacity | 48.8 | 46.8 | 29.7 | 43.6 | 47.7 | 43.6 | 51.2 | +9.4 | -6.8 | | | | |
| Stocks, end of month—thous. of gross | 11,098 | 11,202 | 10,847 | 10,746 | 10,593 | 9,655 | 8,490 | -1.4 | +11.6 | | | | |
| Ocean pearl buttons: | | | | | | | | | | | | | |
| Production—thous. of gross | 206 | 158 | 110 | 5187 | 163 | 171 | 173 | -12.8 | -5.8 | 1,613 | 1,692 | +4.9 | |
| Shipments—thous. of gross | 204 | 187 | 197 | 5227 | 241 | 192 | 217 | +6.2 | +11.1 | 1,860 | 1,983 | +6.6 | |
| New orders—thous. of gross | 199 | 165 | 163 | 5224 | 222 | 208 | 279 | -0.9 | -20.4 | 2,178 | 2,063 | -5.3 | |
| Stocks, end of month—thous. of gross | 532 | 636 | 646 | 600 | 482 | 533 | 529 | -19.7 | -8.9 | | | | |

* Revised.

* Cumulative through Aug. 31.

* Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|---------|---------|---------|---------|-----------|---------|-----------|---------------------------------------|---------------------------------------|---|-----------|--|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| IRON AND STEEL | | | | | | | | | | | | |
| Iron | | | | | | | | | | | | |
| Manganese ore, imports...thous. of long tons... | 16 | 13 | 22 | 26 | 15 | 23 | 36 | -42.3 | -58.3 | 235 | 146 | -37.9 |
| Iron ore: | | | | | | | | | | | | |
| Imports.....thous. of long tons... | 211 | 189 | 183 | 226 | 211 | 304 | 225 | -6.6 | -6.2 | 2,062 | 1,889 | -8.4 |
| Shipments from mines...thous. of long tons... | 5,363 | 8,926 | 8,981 | 9,243 | 8,748 | 8,776 | 7,230 | -5.4 | +21.0 | 42,386 | 41,267 | -2.6 |
| Receipts— | | | | | | | | | | | | |
| Lake Erie ports and furnaces.....thous. of long tons... | 2,848 | 6,199 | 6,078 | 6,390 | 5,827 | 6,451 | 5,493 | -8.8 | +6.1 | 29,792 | 27,342 | -8.2 |
| Other ports.....thous. of long tons... | 1,517 | 2,613 | 2,655 | 2,819 | 2,710 | 2,274 | 1,832 | -3.9 | +47.9 | 11,305 | 12,320 | -9.0 |
| Consumption.....thous. of long tons... | 4,948 | 4,667 | 4,633 | 4,761 | 4,608 | 4,368 | 4,089 | -3.2 | +12.7 | 41,103 | 41,904 | +1.9 |
| Stocks, end of month— | | | | | | | | | | | | |
| Total.....thous. of long tons... | 18,877 | 22,981 | 27,209 | 31,754 | 35,808 | 35,803 | 39,296 | +12.8 | -8.9 | | | |
| At furnaces.....thous. of long tons... | 13,942 | 17,913 | 21,824 | 26,036 | 29,708 | 29,728 | 32,527 | +14.1 | -8.7 | | | |
| On Lake Erie docks...thous. of long tons... | 4,935 | 5,068 | 5,385 | 5,718 | 6,100 | 6,075 | 6,769 | +6.7 | -9.9 | | | |
| Pig-iron production: | | | | | | | | | | | | |
| Total, United States...thous. of long tons... | 3,284 | 3,082 | 3,072 | 3,137 | 3,062 | 2,947 | 2,775 | -2.4 | +10.3 | 28,104 | 27,793 | -1.1 |
| Merchant furnaces...thous. of long tons... | 631 | 633 | 607 | 575 | 585 | 733 | 685 | +1.7 | -14.6 | 6,760 | 5,613 | -17.0 |
| Canada.....thous. of long tons... | 88 | 97 | 95 | 92 | 91 | 63 | 52 | -1.1 | +75.0 | 570 | 746 | +30.9 |
| Furnaces in blast, end of month: | | | | | | | | | | | | |
| Furnaces.....number... | 198 | 189 | 185 | 183 | 197 | 187 | 179 | +7.7 | +10.1 | | | |
| Capacity.....long tons per day... | 106,145 | 100,855 | 98,445 | 98,730 | 106,755 | 98,800 | 90,800 | +8.1 | +17.6 | | | |
| Per cent of total.....per cent... | 57.7 | 55.3 | 54.6 | 54.3 | 58.1 | 51.7 | 49.4 | +7.0 | +17.6 | | | |
| Ohio gray-iron foundries: | | | | | | | | | | | | |
| Meltings— | | | | | | | | | | | | |
| Actual.....long tons... | 13,887 | 19,382 | 19,067 | 12,932 | 14,586 | 17,559 | 13,298 | +12.8 | +9.7 | 143,918 | 142,395 | -1.1 |
| Normal.....long tons... | 13,434 | 18,454 | 19,365 | 12,497 | 16,155 | 20,217 | 16,284 | +29.3 | -0.8 | 170,157 | 140,949 | -17.2 |
| Ratio to normal.....per cent of normal... | 103.3 | 105.0 | 103.0 | 103.4 | 90.2 | 86.8 | 81.6 | -12.8 | +10.5 | | | |
| Stocks, end of month ..per cent of normal... | 150 | 146 | 127 | 129 | 131 | 82 | 117 | +1.6 | +12.0 | | | |
| Receipts.....per cent of normal... | 106 | 99 | 107 | 99 | 72 | 82 | 82 | -9.1 | +9.8 | | | |
| Malleable castings: | | | | | | | | | | | | |
| Production.....short tons... | 56,412 | 56,250 | 49,991 | 56,507 | 52,227 | 47,166 | 41,155 | -7.6 | +26.9 | 463,603 | 485,176 | +4.7 |
| Operating activity.....per ct. of capacity... | 66.0 | 63.3 | 58.6 | 66.9 | 62.3 | 47.4 | 41.9 | -6.9 | +48.7 | | | |
| Shipments.....short tons... | 53,222 | 54,937 | 50,035 | 54,020 | 51,208 | 46,306 | 42,500 | -5.2 | +20.5 | 449,899 | 467,770 | +4.0 |
| New orders.....short tons... | 50,499 | 48,132 | 49,564 | 52,214 | 51,506 | 39,897 | 35,492 | -1.4 | +45.1 | 411,696 | 459,500 | +11.6 |
| Wholesale prices: | | | | | | | | | | | | |
| Foundry, No. 2, | | | | | | | | | | | | |
| northern.....dollars per long ton... | 18.96 | 18.51 | 18.41 | 18.26 | 18.64 | 19.36 | 19.26 | +2.1 | -3.2 | | | |
| Basic (valley furnace).....dollars per long ton... | 16.30 | 15.45 | 16.00 | 16.00 | 16.19 | 17.30 | 17.06 | +1.2 | -5.1 | | | |
| Composite pig iron.....dollars per long ton... | 18.18 | 17.97 | 17.79 | 17.78 | 18.04 | 19.00 | 18.89 | +1.5 | -4.5 | | | |
| Cast-Iron Boilers and Radiators | | | | | | | | | | | | |
| Round boilers: | | | | | | | | | | | | |
| Production.....thous. of lbs... | 14,232 | 12,094 | 10,581 | 12,881 | 13,655 | 22,311 | 22,733 | +6.0 | -39.9 | 201,015 | 113,904 | -43.3 |
| Shipments.....thous. of lbs... | 12,166 | 13,071 | 12,302 | 14,422 | 17,021 | 22,588 | 22,311 | +18.0 | -23.7 | 167,904 | 110,298 | -34.3 |
| New orders.....thous. of lbs... | 14,888 | 14,765 | 12,950 | 12,551 | 14,504 | 20,781 | 20,340 | +15.6 | -28.7 | 170,128 | 112,527 | -33.9 |
| Square boilers: | | | | | | | | | | | | |
| Production.....thous. of lbs... | 34,790 | 31,238 | 19,541 | 38,693 | 26,760 | 28,966 | 29,682 | -30.8 | -9.8 | 212,669 | 270,371 | +27.1 |
| Shipments.....thous. of lbs... | 20,268 | 25,165 | 29,247 | 36,212 | 41,989 | 29,268 | 30,687 | +16.0 | +36.8 | 175,512 | 221,533 | +26.2 |
| New orders.....thous. of lbs... | 29,021 | 29,779 | 32,164 | 31,309 | 36,527 | 26,518 | 25,112 | +14.8 | +45.5 | 179,686 | 229,584 | +27.8 |
| Stocks, end of month.....thous. of lbs... | 181,972 | 188,078 | 179,539 | 182,367 | 167,063 | 111,962 | 111,499 | -8.4 | +49.8 | | | |
| Radiators: | | | | | | | | | | | | |
| Production.....thous. sq. ft. heating surface... | 16,513 | 13,363 | 11,388 | 15,914 | 13,770 | 16,828 | 17,453 | -13.5 | -21.1 | 140,552 | 129,903 | -7.5 |
| Shipments.....thous. sq. ft. heating surface... | 9,730 | 11,665 | 13,285 | 16,951 | 18,092 | 17,904 | 17,304 | +6.7 | +4.6 | 113,152 | 105,276 | -7.0 |
| New orders.....thous. sq. ft. heating surface... | 13,572 | 12,394 | 14,844 | 15,753 | 16,533 | 18,606 | 15,768 | +5.0 | +4.9 | 116,999 | 112,945 | -3.5 |
| Stocks, end of month.....thous. sq. ft. heating surface... | 77,926 | 79,549 | 78,279 | 77,267 | 72,902 | 58,610 | 58,887 | -5.6 | +23.8 | | | |
| Gas-fired boilers: | | | | | | | | | | | | |
| Shipments.....dollars... | 162,167 | 230,250 | 266,627 | 288,954 | | | | | | 1,513,246 | | |
| Shipments.....thous. B. t. u... | 122,843 | 182,195 | 224,098 | 239,048 | | | | | | 1,225,525 | | |
| Production.....thous. B. t. u... | 164,434 | 135,711 | 125,000 | 165,547 | | | | | | 1,271,028 | | |
| Stocks, end of month.....thous. B. t. u... | 993,425 | 960,656 | 852,822 | 778,337 | | | | | | | | |
| Crude Steel | | | | | | | | | | | | |
| Steel ingots, production: | | | | | | | | | | | | |
| United States, total.....thous. of long tons... | 4,203 | 3,743 | 3,812 | 4,178 | 4,148 | 3,499 | 3,269 | -0.7 | +28.9 | 33,779 | 36,931 | +9.3 |
| Ratio to capacity.....per cent... | 83 | 76 | 81 | 82 | 88 | 70 | 68 | +7.3 | +29.4 | | | |
| Canada.....thous. of long tons... | 118 | 117 | 83 | 89 | 100 | 77 | 54 | +12.4 | +85.2 | 674 | 921 | +36.6 |
| U. S. Steel Corporation: | | | | | | | | | | | | |
| Unfilled orders: | | | | | | | | | | | | |
| end of month.....thous. of long tons... | 3,417 | 3,637 | 3,571 | 3,624 | 3,698 | 3,196 | 3,148 | +2.0 | +17.5 | | | |
| Earnings.....thous. of dollars... | 16,647 | 16,359 | 16,134 | 18,597 | 17,418 | 14,289 | 13,276 | -6.3 | +31.2 | 133,049 | 140,016 | +5.2 |
| Steel castings: | | | | | | | | | | | | |
| Production— | | | | | | | | | | | | |
| Total.....short tons... | 92,948 | 91,387 | 78,324 | 87,320 | 75,199 | 87,004 | 70,024 | -13.9 | +7.4 | 784,977 | 765,773 | -2.4 |
| Ratio to capacity.....per cent... | 64 | 63 | 54 | 60 | 52 | 60 | 49 | -13.3 | +6.1 | | | |
| Railroad specialties.....short tons... | 36,599 | 30,742 | 27,501 | 27,157 | 25,311 | 32,397 | 25,618 | -6.8 | -1.2 | 310,203 | 284,810 | -8.2 |
| Miscellaneous.....short tons... | 56,349 | 60,645 | 50,823 | 50,163 | 49,888 | 54,607 | 44,406 | -17.1 | +12.3 | 474,774 | 480,963 | +1.3 |
| New orders— | | | | | | | | | | | | |
| Total.....short tons... | 86,414 | 71,745 | 66,667 | 81,452 | 82,173 | 63,528 | 52,351 | +0.9 | +57.0 | 727,314 | 737,222 | +1.4 |
| Ratio to capacity.....per cent... | 60 | 50 | 46 | 56 | 57 | 44 | 36 | +1.8 | +58.3 | | | |
| Railroad specialties.....short tons... | 34,995 | 22,597 | 20,483 | 25,171 | 35,234 | 21,144 | 18,396 | +40.0 | +91.5 | 300,727 | 284,654 | -5.3 |
| Miscellaneous.....short tons... | 51,419 | 49,148 | 46,184 | 50,281 | 46,939 | 42,384 | 33,955 | -16.6 | +38.2 | 426,587 | 432,568 | +6.1 |
| Sheets, black, blue, galvanized, and full finished: | | | | | | | | | | | | |
| Production— | | | | | | | | | | | | |
| Total.....net ton... | 349,367 | 311,629 | 267,685 | 329,396 | 318,907 | 266,645 | 220,919 | -3.2 | +44.4 | 2,549,340 | 2,918,126 | +14.5 |
| Ratio to capacity.....per cent... | 95.6 | 94.3 | 82.2 | 92.8 | 101.0 | 80.3 | 62.6 | +8.8 | +61.3 | | | |
| Stocks, end of month— | | | | | | | | | | | | |
| Total.....net tons... | 166,711 | 151,606 | 161,933 | 154,461 | 146,832 | 169,315 | 155,865 | -4.9 | -5.8 | | | |
| Unsold.....net tons... | 54,047 | 50,702 | 55,280 | 51,636 | 44,519 | 54,553 | 53,311 | -13.8 | -16.5 | | | |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | Per cent increase (+) or decrease (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | |
|--|---------------------|-----------|------------|-----------|------------|---------|-----------|---------------------------------------|---------------------------------------|---|-----------|--|--------|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | |
| | | | | | | | | | | | | | |
| IRON AND STEEL—Continued | | | | | | | | | | | | | |
| Crude Steel—Continued | | | | | | | | | | | | | |
| Sheets, black, blue, galvanized, and full finished—Continued | | | | | | | | | | | | | |
| Shipments | net tons | 326,324 | 308,741 | 278,310 | 324,691 | 322,876 | 266,713 | 230,443 | -0.6 | +40.1 | 2,473,069 | 2,820,694 | +14.1 |
| New orders | net tons | 250,316 | 318,902 | 333,357 | 254,397 | 370,936 | 177,647 | 258,427 | +45.8 | +43.5 | 2,245,620 | 2,780,550 | +23.8 |
| Unfilled orders, end of month | net tons | 527,477 | 526,798 | 550,468 | 498,023 | 539,960 | 312,662 | 350,117 | +8.4 | +54.2 | | | |
| Steel barrels: | | | | | | | | | | | | | |
| Production | barrels | 696,281 | 712,779 | 647,844 | 677,313 | 593,255 | 615,152 | 521,899 | -12.4 | +13.7 | 5,107,025 | 5,627,004 | +10.2 |
| Ratio to capacity | per cent | 59.8 | 61.4 | 55.5 | 57.8 | 50.2 | 56.2 | 47.4 | -13.1 | +5.9 | | | |
| Shipments | barrels | 694,843 | 717,496 | 645,881 | 675,000 | 595,640 | 610,454 | 525,374 | -11.8 | +13.4 | 5,099,877 | 5,624,451 | +10.3 |
| Stocks, end of month | barrels | 58,585 | 53,868 | 55,831 | 57,544 | 55,059 | 57,413 | 53,938 | -4.3 | +2.1 | | | |
| Unfilled orders, end of month | barrels | 1,257,117 | 1,150,756 | 1,243,412 | 1,064,358 | 996,820 | 1,106,604 | 1,124,437 | -6.3 | -11.3 | | | |
| Track work, production | short tons | 14,141 | 13,716 | 11,776 | 11,040 | 10,767 | 13,387 | 10,999 | -2.5 | -2.1 | 131,872 | 110,712 | -16.0 |
| Iron, steel, and heavy hardware | | | | | | | | | | | | | |
| sales | rel. to Jan., 1921 | 204 | 204 | 187 | 215 | 207 | 200 | 203 | -3.7 | +2.0 | | | |
| Lock washers, shipments | thous. of dolls. | 282 | 287 | 257 | 282 | 257 | 228 | 203 | -8.9 | +26.6 | 2,226 | 2,383 | +7.1 |
| Wholesale prices: | | | | | | | | | | | | | |
| Steel billets, Bessemer | dolls. per long ton | 33.00 | 32.25 | 32.00 | 32.00 | 32.00 | 33.00 | 33.00 | 0.0 | -3.0 | | | |
| Iron and steel, comp. | dolls. per long ton | 35.55 | 35.34 | 34.91 | 34.93 | 35.17 | 36.24 | 36.22 | +0.7 | -2.9 | | | |
| Structural steel beams | dolls. per 100 lbs. | 1.88 | 1.85 | 1.85 | 1.85 | 1.85 | 1.80 | 1.83 | 0.0 | +1.1 | | | |
| Composite finished steel | dolls. per 100 lbs. | 2.49 | 2.48 | 2.48 | 2.48 | 2.50 | 2.53 | 2.51 | +0.8 | -0.4 | | | |
| Fabricated Steel Products | | | | | | | | | | | | | |
| Structural steel, fabricated: | | | | | | | | | | | | | |
| New orders (prorated) | short tons | 311,250 | 303,750 | 296,250 | 356,250 | 315,000 | 273,750 | 6,266,250 | -11.6 | +18.3 | 2,280,000 | 2,553,750 | +12.0 |
| Ratio to capacity | per cent | 83 | 81 | 79 | 95 | 84 | 73 | 71 | -11.6 | +18.3 | | | |
| Shipments (prorated) | short tons | 262,500 | \$ 255,000 | 270,000 | \$ 296,250 | 277,500 | 285,000 | 270,000 | -6.3 | +2.8 | 2,156,250 | 2,283,750 | +5.9 |
| Ratio to capacity | per cent | 70 | 68 | 72 | 79 | 74 | 76 | 72 | -6.3 | +2.8 | | | |
| Steel plate, fabricated, new orders: | | | | | | | | | | | | | |
| Total | short tons | 42,376 | 35,202 | 35,959 | 47,245 | 40,225 | 48,577 | 38,662 | -14.9 | +4.0 | 387,618 | 383,801 | -1.0 |
| Ratio to capacity | per cent | 53 | 44 | 47 | 60 | 50 | 60 | 48 | -16.7 | +4.2 | | | |
| Oil-storage tanks | short tons | 14,849 | 12,204 | 16,881 | 24,807 | 18,572 | 29,691 | 15,421 | -25.1 | +20.4 | 170,039 | 171,267 | +0.7 |
| Steel bars, cold finished, shipments | short tons | 39,431 | 39,542 | 39,943 | 42,993 | 43,893 | 30,300 | 27,860 | +2.1 | +57.5 | 325,190 | 367,094 | +12.9 |
| Steel boilers, new orders: | | | | | | | | | | | | | |
| Quantity | number | 1,571 | 1,611 | 1,615 | 1,649 | 1,420 | 1,517 | 1,312 | -13.9 | +8.2 | 12,389 | 12,466 | +0.6 |
| Area | thous. of sq. ft. | 1,456 | 1,470 | 1,528 | 1,460 | 1,251 | 1,569 | 1,152 | -14.3 | +8.6 | 12,771 | 11,834 | -7.3 |
| Steel furniture: | | | | | | | | | | | | | |
| Business group— | | | | | | | | | | | | | |
| Shipments | thous. of dolls. | 3,213 | 3,009 | 2,515 | 2,565 | 2,754 | 2,475 | 2,219 | +7.4 | +24.1 | 23,129 | 25,913 | +12.0 |
| New orders | thous. of dolls. | 3,086 | 2,764 | 2,594 | 2,619 | 2,689 | 2,382 | 2,368 | +2.7 | +13.6 | 23,023 | 26,494 | +15.1 |
| Unfilled orders, end mo. | thous. of dolls. | 2,233 | 1,993 | 2,072 | 2,118 | 2,062 | 1,412 | 1,558 | -2.6 | +32.3 | | | |
| Shelving: | | | | | | | | | | | | | |
| Shipments | thous. of dolls. | 769 | 720 | 723 | 836 | 678 | 604 | 531 | -18.9 | +27.7 | 5,476 | 6,636 | +21.2 |
| New orders | thous. of dolls. | 733 | 737 | 713 | 863 | 800 | 592 | 608 | -7.3 | +31.6 | 5,606 | 6,938 | +23.8 |
| Unfilled orders, end mo. | thous. of dolls. | 753 | 729 | 706 | 734 | 754 | 669 | 738 | +2.7 | +2.2 | | | |
| Iron and steel: | | | | | | | | | | | | | |
| Exports | long tons | 267,890 | 262,052 | 253,336 | 287,297 | 228,056 | 175,637 | 166,352 | -20.6 | +37.1 | 1,664,359 | 2,127,431 | +27.8 |
| Imports | long tons | 55,092 | 56,573 | 33,465 | 54,062 | 47,685 | 51,596 | 46,573 | -11.8 | +2.4 | 407,136 | 447,874 | +10.0 |
| Enameling Ware | | | | | | | | | | | | | |
| Baths: | | | | | | | | | | | | | |
| Shipments | pieces | 125,522 | 119,297 | 111,067 | \$ 103,878 | 86,342 | 116,443 | 97,129 | -16.9 | -11.1 | 909,792 | 895,001 | -1.6 |
| Stocks, end of month | pieces | 135,793 | 120,723 | 113,430 | \$ 122,167 | 134,749 | 127,324 | 129,559 | +10.3 | +4.0 | | | |
| New orders | pieces | 127,780 | 113,017 | 101,603 | \$ 96,876 | 76,074 | 110,916 | 100,413 | -21.5 | -24.2 | 921,976 | 992,733 | +7.7 |
| Unfilled orders, end of month | pieces | 136,238 | 121,061 | 101,560 | 68,263 | 53,303 | 41,183 | 43,703 | -21.9 | +22.0 | | | |
| Lavatories: | | | | | | | | | | | | | |
| Shipments | pieces | 141,458 | 131,623 | 120,600 | \$ 114,070 | 94,383 | 126,534 | 118,257 | -17.3 | -20.2 | 1,001,200 | 1,014,031 | +1.3 |
| Stocks, end of month | pieces | 183,173 | 173,398 | 164,830 | \$ 161,276 | 168,211 | 220,381 | 196,259 | +4.3 | -14.3 | | | |
| New orders | pieces | 139,110 | 138,113 | 104,262 | \$ 102,140 | 89,126 | 126,027 | 119,850 | -12.7 | -25.6 | 1,017,837 | 1,126,603 | +10.7 |
| Sinks: | | | | | | | | | | | | | |
| Shipments | pieces | 143,791 | 128,298 | 122,593 | \$ 116,497 | 101,777 | 131,752 | 118,159 | -12.6 | -13.9 | 1,035,203 | 1,041,403 | +0.6 |
| Stocks, end of month | pieces | 239,678 | 227,929 | 213,539 | \$ 216,338 | 216,255 | 238,763 | 222,824 | 0.0 | -2.9 | | | |
| New orders | pieces | 145,004 | 128,368 | 116,236 | \$ 96,380 | 99,749 | 131,053 | 126,112 | +3.5 | -20.9 | 1,052,293 | 1,150,363 | +9.3 |
| Miscellaneous sanitary ware: | | | | | | | | | | | | | |
| Shipments | pieces | 53,353 | 48,221 | 48,550 | \$ 54,003 | 44,910 | 55,030 | 50,616 | -16.8 | -11.3 | 441,360 | 432,820 | -1.9 |
| Stocks, end of month | pieces | 113,088 | 111,141 | 110,330 | \$ 95,958 | 103,509 | 127,827 | 136,902 | +7.9 | -24.4 | | | |
| New orders | pieces | 55,012 | 47,197 | 41,605 | \$ 41,692 | 44,707 | 54,102 | 50,129 | +7.2 | -10.8 | 434,512 | 451,442 | +3.9 |
| Small ware (all except baths): | | | | | | | | | | | | | |
| Unfilled orders, end of month | pieces | 348,844 | 315,920 | 274,135 | 174,072 | 155,483 | 120,949 | 119,608 | -10.7 | +30.0 | | | |
| Enameled sheet-metal ware: | | | | | | | | | | | | | |
| Shipments | dozen pieces | 348,661 | 299,078 | 277,684 | 358,811 | ----- | 329,843 | 310,823 | ----- | ----- | 2,689,631 | 2,770,676 | +3.0 |
| Porcelain flat ware: | | | | | | | | | | | | | |
| New orders— | | | | | | | | | | | | | |
| Total | thous. of sq. ft. | 5,628 | 5,477 | 4,457 | 6,233 | ----- | 5,285 | 6,129 | ----- | ----- | 47,198 | 45,048 | -4.6 |
| Ratio to capacity | per cent | 47 | 49 | 40 | 55 | ----- | 43 | 48 | ----- | ----- | | | |
| Shipments | | | | | | | | | | | | | |
| Total | thous. of sq. ft. | 6,924 | 5,322 | 4,665 | 5,495 | ----- | 5,937 | 6,849 | ----- | ----- | 51,077 | 46,448 | -9.1 |
| Ratio to capacity | per cent | 58 | 47 | 41 | 49 | ----- | 47 | 53 | ----- | ----- | | | |
| Machinery | | | | | | | | | | | | | |
| Vacuum cleaners, shipments | number | 89,661 | 75,631 | 57,702 | 65,164 | 89,222 | ----- | 7212,829 | +36.9 | ----- | 728,616 | 718,233 | -1.4 |
| Washing machines, shipments: | | | | | | | | | | | | | |
| Total | number | 88,164 | 79,962 | 78,564 | 92,955 | 98,065 | 75,155 | 84,795 | +5.5 | +15.6 | 708,217 | 758,922 | +7.2 |
| Electric | number | 70,922 | 63,531 | 62,337 | 74,253 | 80,770 | 63,606 | 70,227 | +8.8 | +15.0 | 583,010 | 614,979 | +5.5 |
| Water softeners, shipments | units | 1,480 | 1,235 | 1,218 | 1,402 | 1,187 | 1,595 | 1,674 | -15.3 | -29.1 | 13,855 | 12,631 | -8.8 |
| Water systems, shipments | units | 8,997 | 9,624 | 8,815 | 9,471 | 8,495 | 8,601 | 8,211 | -10.3 | +3.5 | 62,396 | 74,279 | +19.0 |
| Pumps: | | | | | | | | | | | | | |
| Domestic shipments— | | | | | | | | | | | | | |
| Pitcher, hands, etc. | units | 40,190 | 43,693 | \$ 38,867 | 48,729 | 40,677 | 39,969 | 43,007 | -16.5 | -5.4 | 384,778 | 411,913 | +7.1 |
| Power, horizontal type | units | 2,305 | 1,842 | 2,251 | 2,528 | 2,011 | 994 | 1,492 | -20.5 | +34.8 | 8,469 | 19,003 | +124.4 |

* Revised.

* Cumulative through Aug. 31.

* Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | |
|--|------------------|---------|---------|---------|---------|---------|---------|---------------------------------------|---------------------------------------|---|-----------|--|-------|
| | May | June | July | August | Septem- | August | Septem- | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | |
| | | | | | ber | | ber | | | | | | |
| IRON AND STEEL—Continued | | | | | | | | | | | | | |
| Machinery—Continued | | | | | | | | | | | | | |
| Pumps—Continued. | | | | | | | | | | | | | |
| Steam, power, and centrifugal— | | | | | | | | | | | | | |
| New orders | 1,428 | 1,505 | 1,460 | 1,579 | 1,405 | 1,489 | 1,178 | -11.0 | +19.3 | 13,176 | 12,782 | -3.0 | |
| Shipments | 1,518 | 1,640 | 1,553 | 1,520 | 1,369 | 1,474 | 1,221 | -10.9 | +12.1 | 12,947 | 12,643 | -2.3 | |
| Unfilled orders, end mo. | 3,239 | 3,088 | 2,984 | 3,023 | 3,056 | 3,040 | 2,950 | +1.1 | +3.6 | | | | |
| Agricultural machinery and equipment: | | | | | | | | | | | | | |
| Shipments— | | | | | | | | | | | | | |
| Total | 186.6 | 219.3 | 213.7 | 219.7 | 180.0 | 177.6 | 157.2 | -18.1 | +14.5 | | | | |
| Domestic | 186.2 | 222.4 | 207.8 | 187.6 | 147.9 | 166.8 | 134.4 | -21.2 | +10.0 | | | | |
| Foreign | 188.3 | 202.8 | 244.7 | 387.5 | 347.3 | 234.0 | 277.0 | -10.4 | +25.4 | | | | |
| Production | 145.8 | 142.4 | 142.0 | 146.1 | 146.0 | 115.6 | 106.2 | -0.1 | +37.5 | | | | |
| Foundry equipment: | | | | | | | | | | | | | |
| New Orders | 335.6 | 149.1 | 94.8 | 278.0 | 170.0 | 106.4 | 80.4 | -38.8 | +111.4 | | | | |
| Shipments | 104.7 | 129.4 | 124.8 | 154.1 | 129.7 | | | | | | | | |
| Unfilled orders, end mo. | 344.5 | 359.3 | 332.1 | 467.2 | 529.5 | | | | +13.3 | | | | |
| Stokers, mechanical, sales: | | | | | | | | | | | | | |
| Quantity | 130 | 162 | 186 | 162 | 161 | 160 | 104 | -0.6 | +54.8 | 1,129 | 1,172 | +3.8 | |
| Power | 38,705 | 42,628 | 58,670 | 51,572 | 65,060 | 60,977 | 27,843 | +26.2 | +133.7 | 407,223 | 401,318 | -1.5 | |
| Machine tools: | | | | | | | | | | | | | |
| New orders | 205 | 215 | 204 | 241 | 265 | 170 | 106 | +10.0 | +150.0 | | | | |
| Shipments | 204 | 193 | 181 | 208 | 205 | 118 | 128 | -1.4 | +60.2 | | | | |
| Unfilled orders, end of mo. | 345 | 348 | 420 | 428 | 441 | 278 | 266 | +3.0 | +65.8 | | | | |
| Electric hoists: | | | | | | | | | | | | | |
| New orders | 462 | 442 | 394 | 402 | 447 | 278 | 300 | +11.2 | +49.0 | 2,528 | 3,843 | +52.0 | |
| Value | 204,550 | 181,205 | 204,636 | 180,365 | 228,510 | 162,594 | 147,323 | +26.7 | +55.1 | 1,280,046 | 1,790,816 | +39.9 | |
| Shipments | 190,174 | 195,807 | 177,404 | 193,248 | 172,986 | 128,331 | 151,674 | -10.5 | +14.1 | 1,177,583 | 1,633,428 | +38.7 | |
| Electric overhead cranes: | | | | | | | | | | | | | |
| Shipments | 547 | 600 | 463 | 564 | 464 | 729 | 653 | -17.7 | -28.9 | 7,145 | 4,996 | -30.1 | |
| New orders | 708 | 573 | 733 | 821 | 713 | 483 | 684 | -13.2 | +4.2 | 6,299 | 5,539 | -12.1 | |
| Unfilled orders, end of mo. | 1,671 | 1,688 | 1,800 | 1,952 | 2,188 | 2,278 | 2,273 | +12.1 | -3.7 | | | | |
| Woodworking machinery: | | | | | | | | | | | | | |
| New orders | 1,985 | 1,173 | 1,247 | 1,641 | 1,639 | 1,207 | 1,182 | -0.1 | +38.7 | 11,513 | 12,721 | +10.5 | |
| Shipments | 1,490 | 1,319 | 1,264 | 1,436 | 1,413 | 1,214 | 1,380 | -1.6 | +2.4 | 12,060 | 11,695 | -3.0 | |
| Shipments | 1,082 | 871 | 932 | 1,170 | 1,050 | 1,089 | 1,093 | -10.3 | -3.9 | 9,636 | 8,910 | -7.5 | |
| Cancellations | 25 | 44 | 32 | 6 | 26 | 12 | 21 | +333.3 | +23.8 | 128 | 228 | +78.1 | |
| Unfilled orders, end of mo. | 2,088 | 1,873 | 1,838 | 2,058 | 2,265 | 1,200 | 990 | +10.1 | +128.8 | | | | |
| Electric industrial trucks and tractors: | | | | | | | | | | | | | |
| Shipments, domestic— | | | | | | | | | | | | | |
| Tractors | 8 | 6 | 5 | 5 | 11 | 3 | 8 | +120.0 | +37.5 | 101 | 82 | -18.8 | |
| All other types | 93 | 96 | 87 | 85 | 102 | 87 | 66 | +20.0 | +54.5 | 772 | 863 | +11.8 | |
| Exports | 13 | 14 | 15 | 6 | 5 | 2 | 5 | -16.7 | 0.0 | 83 | 102 | +22.9 | |
| Fire-extinguishing equipment, shipments: | | | | | | | | | | | | | |
| Motor vehicles | 107 | 97 | 105 | 125 | 136 | 143 | 122 | +8.8 | +11.5 | 1,101 | 943 | -14.4 | |
| Hand types | 55,033 | 48,123 | 48,897 | 47,490 | 42,179 | 48,101 | 46,255 | -11.2 | -8.8 | 448,518 | 424,625 | -5.3 | |
| Patents issued: | | | | | | | | | | | | | |
| Total, all classes | 4,248 | 4,275 | 3,107 | 3,390 | 3,039 | 3,815 | 2,792 | -10.4 | +8.8 | 31,144 | 31,249 | +0.3 | |
| Agricultural implements | 56 | 24 | 44 | 29 | 40 | 46 | 37 | +37.9 | +8.1 | 456 | 364 | -20.2 | |
| Internal-combustion engines | 63 | 42 | 59 | 43 | 42 | 67 | 34 | -2.3 | +23.5 | 611 | 456 | -25.4 | |
| NONFERROUS METALS | | | | | | | | | | | | | |
| Copper | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | |
| Mines | 73,729 | 73,224 | 73,426 | 76,952 | 77,387 | 67,248 | 65,936 | +0.6 | +17.4 | 625,717 | 650,658 | +4.0 | |
| Smelter | 85,745 | 88,398 | 83,875 | 88,517 | 85,795 | 78,245 | 74,418 | -3.1 | +15.3 | 719,360 | 752,851 | +4.7 | |
| Refined (N. and S. America) | 129,236 | 131,024 | 135,002 | 143,560 | 137,018 | 119,786 | 119,100 | -4.6 | +15.0 | 1,104,387 | 1,175,297 | +6.4 | |
| World production, blister | 153,414 | 156,474 | 153,190 | 158,838 | 154,518 | 135,015 | 133,291 | -2.7 | +15.9 | 1,222,132 | 1,349,795 | +10.4 | |
| Domestic shipments, refined | 79,103 | 81,436 | 82,245 | 83,398 | 88,707 | 71,736 | 71,578 | +6.4 | +23.9 | 636,099 | 698,378 | +9.8 | |
| Exports | 56,667 | 50,261 | 47,855 | 41,186 | 36,190 | 46,571 | 46,137 | -12.1 | -21.6 | 389,804 | 421,106 | +8.0 | |
| Stocks (North and South America), end mo.: | | | | | | | | | | | | | |
| Refined | 66,288 | 58,809 | 54,871 | 54,793 | 51,812 | 93,654 | 86,493 | -5.4 | -40.1 | | | | |
| Blister | 241,755 | 251,694 | 257,673 | 254,433 | 255,622 | 253,886 | 246,517 | +0.5 | +3.7 | | | | |
| Wholesale price, electrolytic | dollars. per lb. | .1420 | .1453 | .1453 | .1453 | .1472 | .1294 | +1.3 | +13.8 | | | | |
| Wire Cloth | | | | | | | | | | | | | |
| Production | 431 | 400 | 367 | 430 | 403 | 422 | 409 | -6.3 | -1.5 | 4,075 | 3,912 | -4.0 | |
| Shipments | 407 | 364 | 365 | 387 | 423 | 426 | 417 | +0.3 | +1.4 | 3,722 | 3,681 | +1.1 | |
| Stocks, end of month | 1,134 | 1,157 | 1,124 | 1,120 | 1,099 | 1,320 | 1,242 | -1.9 | -11.5 | | | | |
| New orders | 371 | 310 | 346 | 408 | 412 | 413 | 440 | +1.0 | -6.4 | | | | |
| Unfilled orders, end of mo. | 258 | 185 | 247 | 285 | 320 | 256 | 265 | +12.3 | +20.8 | | | | |
| Make and hold orders, end of month | 402 | 414 | 405 | 457 | 453 | 398 | 396 | -0.9 | +14.4 | | | | |
| Tin | | | | | | | | | | | | | |
| Deliveries (consumption) | 5,335 | 6,950 | 5,545 | 7,200 | 6,885 | 6,895 | 6,110 | -4.4 | +12.7 | 56,285 | 58,090 | +3.2 | |
| Stocks, end of month: | | | | | | | | | | | | | |
| World visible supply | 17,064 | 16,231 | 18,022 | 18,456 | 19,924 | 14,487 | 15,083 | +8.0 | +32.1 | | | | |
| United States | 3,708 | 2,148 | 2,878 | 1,718 | 3,508 | 2,201 | 1,973 | +104.2 | +77.8 | | | | |
| Imports | 7,045 | 5,050 | 4,772 | 6,584 | 8,187 | 8,560 | 4,938 | +24.3 | +65.8 | 55,192 | 60,989 | +10.5 | |
| Wholesale price, Straits, N. Y. | dollars. per lb. | .5154 | .4794 | .4704 | .4801 | .6447 | .6149 | +0.1 | -21.8 | | | | |
| Zinc | | | | | | | | | | | | | |
| Retorts in operation, end of month | number | 70,260 | 65,680 | 62,384 | 66,428 | 61,965 | 76,851 | 74,435 | -6.7 | -16.8 | | | |
| Per cent of total | per cent | 57.2 | 53.4 | 53.9 | 57.4 | 53.4 | 57.1 | 56.6 | -7.0 | -5.7 | | | |
| Production | short tons | 53,422 | 50,825 | 50,890 | 52,157 | 49,361 | 49,012 | 47,735 | -5.4 | +3.4 | 461,799 | 468,485 | +1.4 |
| Stocks, end of month | short tons | 45,225 | 44,468 | 42,210 | 47,915 | 34,587 | 34,277 | +7.9 | +39.8 | | | | |
| Ore, Joplin district: | | | | | | | | | | | | | |
| Shipments | short tons | 50,630 | 64,531 | 43,227 | 43,466 | 41,429 | 61,749 | 55,308 | -4.7 | -25.1 | 508,190 | 427,663 | -15.8 |
| Stocks, mines, end of month | short tons | 41,747 | 32,266 | 31,679 | 39,303 | 48,474 | 24,934 | 28,806 | +23.3 | +68.3 | | | |
| Price, slab, prime western | dollars. per lb. | .0603 | .0616 | .0620 | .0625 | .0634 | .0621 | 0.0 | +0.6 | | | | |

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|------------|------------|------------|------------|-----------|------------|------------|---------------------------------------|---------------------------------------|---|--------------|---|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| NONFERROUS METALS—Continued | | | | | | | | | | | | |
| Lead | | | | | | | | | | | | |
| Production.....short tons..... | 51,481 | 51,501 | 48,671 | 53,403 | 55,662 | 55,830 | 53,204 | +4.2 | +4.6 | 516,624 | 478,261 | -7.4 |
| Ore shipments: | | | | | | | | | | | | |
| Joplin district.....short tons..... | 6,352 | 13,277 | 6,623 | 6,125 | 9,326 | 8,540 | 6,439 | +52.3 | +44.8 | 74,949 | 68,693 | -8.3 |
| Utah.....short tons..... | 61,790 | 77,074 | 56,395 | 78,811 | 65,353 | 63,721 | 80,362 | -17.1 | -18.7 | 602,440 | 622,997 | +3.4 |
| Receipts in U. S. ore.....short tons..... | 53,991 | 54,185 | 49,305 | 53,575 | ..... | 56,479 | 50,995 | ..... | ..... | 6 442,051 | 6 421,136 | -4.7 |
| Stocks, U. S. and Mexico, end mo. short tons..... | 159,375 | 163,709 | 158,919 | 156,976 | ..... | 162,866 | 160,134 | ..... | ..... | ..... | ..... | ..... |
| Price, pig, desilverized, N. Y.—dollars per lb..... | .0612 | .0630 | .0622 | .0625 | .0645 | .0668 | .0630 | +3.2 | +2.4 | ..... | ..... | ..... |
| Other Metal Products | | | | | | | | | | | | |
| Babbitt metal, consumption: | | | | | | | | | | | | |
| Total apparent.....thous. of lbs..... | 4,607 | 4,731 | 4,693 | 4,756 | 5,308 | 5,497 | 4,792 | +11.6 | +10.8 | 46,025 | 43,265 | -6.0 |
| Direct by producers.....thous. of lbs..... | 1,028 | 1,106 | 900 | 940 | 999 | 1,008 | 676 | +6.3 | +47.8 | 9,371 | 9,037 | -3.6 |
| Sale to consumers.....thous. of lbs..... | 3,578 | 3,625 | 3,793 | 3,816 | 4,309 | 4,489 | 4,117 | +12.9 | +4.7 | 36,654 | 34,227 | -6.6 |
| Band instruments, shipments: | | | | | | | | | | | | |
| Total.....dollars..... | \$ 350,366 | 345,160 | 266,219 | 325,688 | 448,155 | \$ 410,474 | \$ 495,307 | +37.6 | -9.5 | 3,806,104 | 3,244,020 | -14.8 |
| Cup mouthpieces.....dollars..... | \$ 149,901 | 148,148 | 110,104 | 147,470 | 188,711 | \$ 162,971 | \$ 182,209 | +28.0 | +3.6 | 1,405,602 | 1,322,579 | -5.9 |
| Saxophones.....dollars..... | \$ 174,561 | 168,420 | 134,350 | 161,034 | 216,481 | \$ 228,463 | \$ 287,667 | +34.4 | -24.7 | 2,196,601 | 1,685,518 | -23.3 |
| Wood wind.....dollars..... | 25,904 | 28,601 | 21,765 | 17,184 | 42,963 | 19,040 | 25,431 | +150.0 | +68.9 | 203,901 | 235,923 | +15.7 |
| Pails and tubs, galvanized: | | | | | | | | | | | | |
| Production.....dozens..... | 177,170 | 141,448 | 114,343 | 127,797 | 150,845 | 133,309 | 127,608 | +18.0 | +18.2 | 1,311,267 | 1,397,097 | +6.5 |
| Shipments.....dozens..... | 155,561 | 144,385 | 121,415 | 142,487 | 139,183 | 148,148 | 127,530 | -2.3 | +9.1 | 1,346,532 | 1,405,051 | +4.3 |
| Other galvanized ware: | | | | | | | | | | | | |
| Production.....dozens..... | 39,206 | 48,038 | 61,688 | 37,846 | 55,850 | 44,632 | 37,776 | +47.6 | +47.8 | 328,382 | 389,364 | +18.6 |
| Shipments.....dozens..... | 35,143 | 44,833 | 47,856 | 44,377 | 50,606 | 48,291 | 44,852 | +14.0 | +12.8 | 334,202 | 369,246 | +10.5 |
| Electrical Equipment | | | | | | | | | | | | |
| Electrical porcelain, shipments: | | | | | | | | | | | | |
| Standard.....dollars..... | 70,674 | 66,968 | 106,503 | 111,803 | ..... | 62,697 | 62,536 | ..... | ..... | 6 652,085 | 6 606,424 | -7.0 |
| Special.....dollars..... | 133,524 | 128,243 | 132,762 | 129,813 | ..... | 114,467 | 119,744 | ..... | ..... | 6 1,067,898 | 6 998,397 | -6.5 |
| High tension.....dollars..... | 540,212 | 514,307 | 637,602 | 649,599 | ..... | 386,174 | 311,889 | ..... | ..... | 6 4,155,191 | 6 22,484 | ----- |
| Glazed nail knobs.....thous. of pieces..... | 2,172 | 2,597 | 4,079 | 4,328 | ..... | 2,361 | 1,897 | ..... | ..... | 6 11,867 | 6 12,235 | ----- |
| Unglazed nail knobs.....thous. of pieces..... | 1,557 | 1,349 | 2,065 | 2,401 | ..... | 1,165 | 755 | ..... | ..... | 6 2,050,207 | 6 4,711,634 | +62.2 |
| Tubes.....thous. of pieces..... | 873 | 1,239 | 3,237 | 2,542 | ..... | 1,145 | 660 | ..... | ..... | 6 17,568,207 | 6 21,900,267 | +24.7 |
| Laminated phenolic products, | | | | | | | | | | | | |
| Shipments.....dollars..... | 857,478 | 1,020,948 | 1,125,767 | 1,356,179 | ..... | 929,872 | 1,033,466 | ..... | ..... | 6 4,605,207 | 6 4,711,634 | +62.2 |
| Outlet boxes and covers, shipments.....pieces..... | 2,763,094 | 2,779,032 | 2,769,866 | 3,049,567 | ..... | 2,645,760 | 2,228,162 | ..... | ..... | 6 17,568,207 | 6 21,900,267 | +24.7 |
| Vulcanized fiber: | | | | | | | | | | | | |
| Shipments, total.....thous. of dolls..... | 662 | 626 | 561 | 591 | ..... | 731 | 739 | ..... | ..... | 6 6,162 | 6 5,071 | -17.7 |
| Consumption.....thous. of lbs..... | 3,092 | 3,098 | 2,606 | 2,805 | ..... | 2,461 | 1,896 | ..... | ..... | 6 20,765 | 6 22,063 | +6.3 |
| Industrial reflectors, sales.....units..... | 109,804 | 117,104 | 115,929 | 122,124 | ..... | 120,353 | 125,802 | ..... | ..... | 6 986,679 | 6 965,644 | -2.1 |
| Power cables, shipments.....thous. of ft..... | 2,130 | 1,947 | 1,738 | 2,138 | ..... | ..... | ..... | ..... | ..... | 6 14,904 | 6 14,904 | ----- |
| Flexible cords: | | | | | | | | | | | | |
| Shipments.....thous. of ft..... | 41,35 | 37,803 | 37,328 | 51,062 | ..... | 36,005 | 46,632 | ..... | ..... | 6 320,154 | 6 320,154 | ----- |
| Stocks, end of month.....thous. of ft..... | 45,14 | 46,882 | 46,411 | 47,351 | ..... | 58,556 | 51,091 | ..... | ..... | 6 1,082 | 6 1,790 | +65.4 |
| Welding sets, new orders: | | | | | | | | | | | | |
| Single operator.....units..... | 2 | 206 | 294 | 228 | ..... | 137 | 133 | ..... | ..... | 6 97 | 6 118 | +21.6 |
| Multiple operator.....units..... | 11 | 2 | 8 | 23 | ..... | 23 | 26 | ..... | ..... | 6 79,245 | 6 60,887 | -23.2 |
| Nonmetallic conduits, shipments.....thous. of ft..... | 8,939 | 7,645 | 6,373 | 6,960 | ..... | 9,713 | 9,235 | ..... | ..... | 6 39,907 | 6 33,899 | -18.1 |
| Electric furnaces, new orders.....kilowatts..... | 5,668 | 4,958 | 4,861 | 6,493 | ..... | ..... | ..... | ..... | ..... | 6 1,082 | 6 1,790 | +65.4 |
| Manufactured mica: | | | | | | | | | | | | |
| Shipments.....thous. of dollars..... | 279 | 270 | 265 | 283 | ..... | ..... | ..... | ..... | ..... | 6 22,063 | 6 22,063 | ----- |
| Unfilled orders, end of mo. thous. of dollars..... | 196 | 305 | 304 | 290 | ..... | ..... | ..... | ..... | ..... | 6 986,679 | 6 965,644 | -2.1 |
| Delinquent accounts, electrical trade: | | | | | | | | | | | | |
| Amount.....dollars..... | 196,243 | 165,775 | 151,476 | 167,136 | 141,101 | 166,683 | 145,031 | -15.6 | -2.7 | ..... | ..... | ..... |
| Delinquent firms.....number..... | 1,488 | 1,291 | 1,191 | 1,384 | 1,223 | 1,585 | 1,320 | -11.6 | -7.3 | ..... | ..... | ..... |
| AUTOMOBILES | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | |
| United States— | | | | | | | | | | | | |
| Total.....number of cars..... | 425,863 | \$ 396,864 | \$ 392,121 | \$ 461,356 | 413,722 | 308,826 | 260,387 | -10.3 | +58.9 | 2,906,672 | 3,469,075 | +19.3 |
| Passenger cars.....number of cars..... | 375,863 | \$ 356,622 | \$ 338,792 | \$ 400,593 | 358,872 | 274,381 | 226,443 | -10.4 | +58.5 | 2,540,312 | 3,064,237 | +20.6 |
| Trucks.....number of cars..... | 50,000 | \$ 40,242 | \$ 53,329 | \$ 60,763 | 54,850 | 34,445 | 33,944 | -9.7 | +61.6 | 366,360 | 404,838 | +10.5 |
| Canada— | | | | | | | | | | | | |
| Total.....number of cars..... | 33,942 | 28,399 | 25,226 | 31,245 | 21,193 | 12,526 | 11,262 | -32.2 | +88.2 | 161,583 | 202,652 | +25.4 |
| Passenger cars.....number of cars..... | 29,764 | 25,341 | 20,122 | 24,274 | 16,572 | 10,139 | 8,681 | -31.7 | +90.9 | 133,184 | 168,833 | +26.8 |
| Trucks.....number of cars..... | 4,178 | 3,058 | 5,104 | 6,971 | 4,621 | 2,587 | 2,581 | -33.7 | +79.0 | 28,399 | 33,819 | +19.1 |
| Exports (assembled): | | | | | | | | | | | | |
| From United States— | | | | | | | | | | | | |
| Total.....number of cars..... | 47,912 | 47,171 | 51,679 | 49,007 | 30,559 | 32,059 | 26,273 | -37.6 | +16.3 | 311,206 | 384,583 | +23.6 |
| Passenger cars.....number of cars..... | 38,851 | 36,038 | 38,880 | 32,815 | 22,494 | 23,294 | 19,033 | -31.5 | +18.2 | 229,384 | 288,493 | +25.8 |
| Trucks.....number of cars..... | 9,061 | 11,133 | 12,790 | 16,192 | 8,065 | 8,765 | 7,240 | -50.2 | +11.4 | 81,822 | 96,081 | +17.4 |
| From Canada— | | | | | | | | | | | | |
| Total.....number of cars..... | 6,157 | 5,589 | 8,021 | 11,011 | 8,670 | 4,634 | 3,872 | -21.3 | +123.9 | 47,838 | 54,614 | +14.2 |
| Passenger cars.....number of cars..... | 4,511 | 4,431 | 6,545 | 7,985 | 6,279 | 3,020 | 2,856 | -21.4 | +119.9 | 33,260 | 39,860 | +19.8 |
| Trucks.....number of cars..... | 1,646 | 1,158 | 1,476 | 1,200 | 2,391 | 1,614 | 1,016 | -21.0 | +135.3 | 14,578 | 14,754 | +1.2 |
| Shipments (General Motors Co.): | | | | | | | | | | | | |
| To dealers.....number of cars..... | 207,325 | 186,160 | 169,473 | 186,653 | 167,460 | 155,604 | 140,607 | -10.3 | +19.1 | 1,316,597 | 1,606,902 | +22.0 |
| To users.....number of cars..... | 224,094 | 206,259 | 177,728 | 187,463 | 148,784 | 158,619 | 132,596 | -20.6 | +12.2 | 1,266,445 | 1,576,709 | +24.5 |
| Accessories and parts: | | | | | | | | | | | | |
| Shipments— | | | | | | | | | | | | |
| Original equipment.....rel. to Jan., 1925..... | 215 | 200 | 203 | 230 | 218 | 155 | 139 | -5.2 | +56.8 | ..... | ..... | ..... |
| Replacement parts.....rel. to Jan., 1925..... | 183 | 150 | 148 | 176 | 185 | 169 | 181 | +5.1 | +2.2 | ..... | ..... | ..... |
| Accessories.....rel. to Jan., 1925..... | 113 | 110 | 112 | 147 | 122 | 115 | 163 | -17.0 | -25.2 | ..... | ..... | ..... |
| Service parts.....rel. to Jan., 1925..... | 157 | 140 | 120 | 148 | 140 | 134 | 127 | -5.4 | +10.2 | ..... | ..... | ..... |
| Exports.....thous. of dollars..... | 11,491 | 11,838 | 12,571 | 13,858 | 10,079 | 9,741 | 7,962 | -27.3 | +26.6 | 82,094 | 101,519 | +23.7 |
| Rim production.....thous. of rims..... | 2,186 | 2,429 | 2,210 | 2,319 | 2,316 | 1,826 | 1,727 | -0.1 | +34.1 | 16,653 | 19,814 | +19.0 |
| New passenger-car registrations: | | | | | | | | | | | | |
| Total.....number of cars..... | 351,332 | 317,032 | 324,021 | 329,827 | ..... | 245,159</ | | | | | | |

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|---------|---------|---------|---------|-----------|---------|-----------|---------------------------------------|---------------------------------------|---|-------------|---|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| <i>The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey."</i> | | | | | | | | | | | | |
| FUELS | | | | | | | | | | | | |
| Coal and Coke | | | | | | | | | | | | |
| Bituminous: | | | | | | | | | | | | |
| Production— | | | | | | | | | | | | |
| United States.....thous. of short tons.. | 36,624 | 35,963 | 36,276 | 41,108 | 40,865 | 41,541 | 41,763 | -0.6 | -2.2 | 392,354 | 352,538 | -10.1 |
| Canada.....thous. of short tons.. | 1,263 | 1,331 | 1,309 | 1,535 | 1,396 | 1,318 | 1,342 | -9.1 | +4.0 | 12,318 | 12,488 | +1.4 |
| Exports.....thous. of long tons.. | 1,144 | 1,277 | 1,503 | 1,618 | 1,577 | 1,278 | 1,313 | -2.5 | +20.1 | 12,890 | 10,232 | -20.6 |
| Consumption— | | | | | | | | | | | | |
| By vessels.....thous. of long tons.. | 364 | 322 | 314 | 356 | 313 | 351 | 369 | -12.1 | -15.2 | 3,091 | 2,866 | -7.3 |
| By electric-power plants.....thous. of short tons.. | 3,118 | 3,039 | 3,167 | 3,417 | ----- | 3,518 | 3,566 | ----- | ----- | 6 27,374 | 6 26,482 | -3.3 |
| By railroads.....thous. of short tons.. | 7,400 | 6,927 | 7,002 | 7,403 | ----- | 7,558 | 7,661 | ----- | ----- | 6 63,321 | 6 60,609 | -4.3 |
| By coke plants— | | | | | | | | | | | | |
| United States.....thous. of short tons.. | 6,484 | 6,167 | 6,046 | 6,194 | 6,180 | 6,034 | 5,898 | -0.2 | +4.8 | 56,661 | 56,010 | -1.1 |
| Canada.....thous. of short tons.. | 266 | 271 | 279 | 269 | 270 | 247 | 219 | +0.4 | +23.3 | 2,171 | 2,340 | +7.8 |
| Prices— | | | | | | | | | | | | |
| Mine average (spot).....dolls. per short ton.. | 1.73 | 1.73 | 1.70 | 1.76 | 1.79 | 2.07 | 2.08 | +1.7 | -13.9 | ----- | ----- | ----- |
| Wholesale, composite.....dolls. per short ton.. | 3,986 | 3,973 | 3,984 | 4,009 | 4,019 | 4,275 | 4,274 | +0.2 | -6.0 | ----- | ----- | ----- |
| Retail, composite.dolls. per short ton.. | 8.18 | 8.72 | 8.69 | 8.74 | 8.84 | 8.99 | 9.20 | +1.1 | -3.9 | ----- | ----- | ----- |
| Anthracite: | | | | | | | | | | | | |
| Production.....thous. of short tons.. | 8,124 | 5,301 | 4,475 | 6,883 | 6,035 | 7,694 | 6,596 | -12.3 | -8.5 | 59,899 | 54,496 | -9.0 |
| Exports.....thous. of long tons.. | 266 | 209 | 167 | 278 | 265 | 280 | 290 | -4.7 | -8.6 | 2,169 | 2,013 | -7.2 |
| Prices— | | | | | | | | | | | | |
| Wholesale, comp....dolls. per long ton.. | 12,752 | 12,949 | 12,965 | 12,853 | 13,040 | 13,209 | 13,353 | +1.5 | -2.3 | ----- | ----- | ----- |
| Retail, composite.dolls. per short ton.. | 14.46 | 14.61 | 14.63 | 14.76 | 14.93 | 14.80 | 15.03 | +1.2 | -0.7 | ----- | ----- | ----- |
| Coke: | | | | | | | | | | | | |
| Production, U. S.— | | | | | | | | | | | | |
| Beehive.....thous. of short tons.. | 376 | 302 | 271 | 288 | 312 | 486 | 457 | +8.3 | -31.7 | 5,829 | 3,141 | -46.1 |
| By-product.....thous. of short tons.. | 4,100 | 3,961 | 3,911 | 3,995 | 3,959 | 3,681 | 3,603 | -0.9 | +9.9 | 33,055 | 35,046 | +6.0 |
| Production, Canada.....thous. of short tons.. | 193 | 195 | 200 | 191 | 194 | 189 | 150 | +1.6 | +29.3 | 1,495 | 1,680 | +12.4 |
| Exports.....thous. of long tons.. | 89 | 126 | 79 | 70 | 77 | 55 | 76 | +10.0 | +1.3 | 512 | 718 | +40.2 |
| Price, furnace, Connellsville.....dollars. per short ton.. | 2.70 | 2.80 | 2.79 | 2.88 | 2.88 | 3.08 | 3.00 | 0.0 | -4.0 | ----- | ----- | ----- |
| Petroleum | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | |
| Production.....thous. of bbls.. | 75,218 | 72,526 | 75,426 | 77,829 | 76,404 | 78,788 | 87,500 | -1.8 | +0.7 | 674,151 | 664,947 | -1.4 |
| Stocks at end of month— | | | | | | | | | | | | |
| Total (comparable).....thous. of bbls.. | 371,849 | 370,751 | 369,243 | 368,653 | 366,652 | 333,413 | 839,472 | -0.5 | +8.0 | ----- | ----- | ----- |
| Tank farms and pipe lines.....thous. of bbls.. | 328,556 | 328,094 | 326,314 | 326,399 | 326,153 | 295,383 | 830,259 | -0.1 | +8.3 | ----- | ----- | ----- |
| Refineries.....thous. of bbls.. | 43,293 | 42,657 | 42,929 | 42,499 | 38,030 | 83,213 | 42 | +6.0 | ----- | ----- | ----- | ----- |
| California— | | | | | | | | | | | | |
| Light.....thous. of bbls.. | 19,170 | 19,197 | 18,215 | 18,310 | 16,870 | 23,262 | 82,826 | -7.9 | -26.1 | ----- | ----- | ----- |
| Heavy.....thous. of bbls.. | 93,941 | 94,234 | 95,663 | 95,057 | 98,563 | 93,353 | 83,820 | +1.6 | +2.9 | 42,201 | 59,165 | +40.2 |
| Imports.....thous. of bbls.. | 6,766 | 6,553 | 7,878 | 6,141 | 7,140 | 6,261 | 5,122 | +16.3 | +39.4 | 615,815 | 673,981 | +9.4 |
| Consumption (run to stills).....thous. of bbls.. | 77,311 | 75,681 | 80,700 | 81,582 | 79,810 | 70,957 | 88,532 | -2.2 | +16.5 | ----- | ----- | ----- |
| Refinery operation.....per cent. of capacity. | 80 | 81 | 82 | 83 | 84 | 79 | 79 | +1.2 | +6.3 | ----- | ----- | ----- |
| Price, Kansas-Oklahoma.....dollars. per bbl.. | 1.190 | 1.190 | 1.195 | 1.210 | 1.210 | 1.155 | 1.198 | 0.0 | +1.0 | ----- | ----- | ----- |
| Oil wells completed.....number. | 961 | 1,056 | 1,096 | 1,247 | 1,192 | 1,132 | 1,048 | -4.4 | +13.7 | 11,498 | 9,062 | -21.2 |
| Mexico— | | | | | | | | | | | | |
| Production.....thous. of bbls.. | 4,347 | 4,049 | 4,040 | 4,047 | 5,393 | 4,774 | ----- | ----- | ----- | 6 44,765 | 6 35,052 | -21.7 |
| Exports.....thous. of bbls.. | 3,065 | 2,808 | 3,249 | 2,212 | 4,197 | 3,867 | ----- | ----- | ----- | 6 35,755 | 6 24,630 | -31.1 |
| Venezuela— | | | | | | | | | | | | |
| Production.....thous. of bbls.. | 8,784 | 8,339 | 9,398 | 9,031 | 9,478 | 5,291 | 5,762 | +4.9 | +64.5 | 44,230 | 74,018 | +67.3 |
| Exports.....thous. of bbls.. | 8,511 | 8,231 | 8,808 | 8,933 | 8,615 | 4,488 | 4,742 | -3.6 | +81.7 | 35,568 | 71,664 | +101.5 |
| Gasoline: | | | | | | | | | | | | |
| Production— | | | | | | | | | | | | |
| Raw (at refineries).....thous. of bbls.. | 30,825 | 30,675 | 32,884 | 34,037 | 33,543 | 28,008 | 82,708 | -1.5 | +21.1 | 244,331 | 275,195 | +12.6 |
| Natural gas (at plants).....thous. of bbls.. | 3,474 | 3,317 | 3,410 | 3,421 | 3,452 | 3,214 | 3,245 | +0.9 | +6.4 | 28,412 | 30,615 | +7.8 |
| Exports.....thous. of bbls.. | 6,535 | 4,614 | 5,108 | 4,452 | 4,670 | 4,101 | 3,481 | +4.9 | +34.2 | 32,695 | 40,218 | +23.0 |
| Consumption.....thous. of bbls.. | 27,355 | 29,022 | 31,985 | 33,148 | 29,601 | 29,762 | 82,400 | -10.4 | +4.5 | 213,973 | 243,029 | +13.6 |
| Stocks, end of month— | | | | | | | | | | | | |
| Raw (at refineries).....thous. of bbls.. | 37,336 | 34,393 | 30,392 | 27,197 | 26,405 | 33,492 | 82,775 | -2.9 | -11.3 | ----- | ----- | ----- |
| Natural gas (at plants).....thous. of bbls.. | 809 | 648 | 477 | 414 | 436 | 846 | 736 | +5.3 | -40.8 | ----- | ----- | ----- |
| Prices— | | | | | | | | | | | | |
| Wholesale, New York.....dollars. per gal.. | .170 | .170 | .173 | .180 | .180 | .175 | .170 | 0.0 | +5.9 | ----- | ----- | ----- |
| Retail, wagon 50 cities.....dollars. per gal.. | .152 | .153 | .156 | .160 | .163 | .146 | .144 | +1.9 | +13.2 | ----- | ----- | ----- |
| Retail distribution, 41 States.....thous. of gals.. | 843,845 | 861,547 | 864,427 | 982,673 | ----- | 894,520 | 884,242 | ----- | ----- | 6 5,685,642 | 6 6,234,844 | +9.7 |
| Kerosene: | | | | | | | | | | | | |
| Production.....thous. of bbls.. | 5,243 | 4,849 | 4,994 | 5,389 | 5,037 | 4,420 | 4,686 | -6.5 | +7.5 | 41,537 | 45,092 | +8.6 |
| Exports.....thous. of bbls.. | 2,035 | 1,632 | 1,826 | 1,653 | 2,068 | 1,669 | 1,652 | +25.1 | +25.2 | 14,044 | 16,814 | +19.7 |
| Consumption.....thous. of bbls.. | 3,383 | 2,385 | 3,079 | 3,261 | 3,276 | 3,173 | 3,198 | +0.5 | +2.4 | 27,350 | 27,318 | -0.1 |
| Stocks at refineries, end mo.....thous. of bbls.. | 7,537 | 8,370 | 8,470 | 8,922 | 8,593 | 8,694 | 8,523 | -3.7 | +0.8 | ----- | ----- | ----- |
| Retail distribution, 13 States.....thous. of bbls.. | 31,624 | 30,719 | 31,427 | 40,170 | 37,609 | 37,179 | ----- | ----- | ----- | 6 256,325 | 6 261,770 | +2.1 |
| Price, 150° water white.....dollars. per gal.. | .074 | .073 | .068 | .072 | .086 | .068 | .068 | +19.4 | +26.5 | ----- | ----- | ----- |
| Gas and fuel oils: | | | | | | | | | | | | |
| Production.....thous. of bbls.. | 35,620 | 35,565 | 36,941 | 37,449 | 37,059 | 33,975 | 82,295 | -1.0 | +14.8 | 292,355 | 313,777 | +7.3 |
| Consumption— | | | | | | | | | | | | |
| By vessels.....thous. of bbls.. | 5,013 | 4,307 | 4,101 | 4,564 | 4,051 | 4,470 | 4,486 | -11.2 | -8.7 | 37,082 | 38,081 | +2.7 |
| By electric pow. plants.....thous. of bbls.. | 483 | 498 | 553 | 608 | 600 | 502 | 504 | -1.3 | +19.0 | 5,125 | 5,013 | -2.2 |
| By railroads.....thous. of bbls.. | 4,093 | 3,819 | 4,071 | 4,087 | ----- | 5,930 | 4,145 | +5.5 | +26.7 | 6 31,524 | 6 32,161 | +2.0 |
| Stocks at refineries, end mo.....thous. of bbls.. | 32,887 | 36,015 | 37,410 | 37,961 | 40,067 | 30,346 | 31,631 | ----- | ----- | ----- | ----- | ----- |
| Price, Okla. 24-26, refineries.....dollars. per bbl.. | .763 | .719 | .670 | .650 | .650 | .870 | .850 | 0.0 | -23.5 | ----- | ----- | ----- |
| Lubricating oil: | | | | | | | | | | | | |
| Production.....thous. of bbls.. | 3,091 | 3,009 | 2,827 | 2,891 | 2,833 | 2,752 | 2,782 | -2.0 | +1.8 | 23,686 | 25,968 | +9.6 |
| Consumption.....thous. of bbls.. | 1,989 | 2,143 | 1,930 | 2,035 | 1,973 | 2,004 | 1,965 | -3.0 | +0.4 | 16,467 | 17,559 | +6.6 |
| Stocks at refineries, end mo.....thous. of bbls.. | 8,060 | 7,832 | 7,667 | 7,711 | 7,764 | 7,491 | 7,447 | +0.7 | +4.3 | ----- | ----- | ----- |
| Price, cylinder oil.....dollars. per gal.. | .228 | .220 | .226 | .229 | .236 | .251 | .255 | +3.1 | -7.5 | ----- | ----- | ----- |
| Asphalt: | | | | | | | | | | | | |
| Production.....thous. of short tons.. | 331 | 332 | 329 | 316 | 306 | 340 | 333 | -3.2 | -8.1 | 2,533 | 2,566 | +1.3 |
| Stocks, end of month.....thous. of short tons.. | 262 | 271 | 251 | 226 | 203 | 192 | 177 | -10.2 | +14.7 | ----- | 124 | 69 |
| Imports.....thous. of short tons.. | 131 | 31 | 11 | 131 | 41 | 12 | 14 | -69.2 | -71.4 | ----- | ----- | -44.4 |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 | | | | | | | | |
|--|---------|---------|---------|---------|-----------|---------|-----------|---------------------------------------|---------------------------------|---|---------|---|--|--|--|--|--|--|--|--|
| | May | June | July | August | September | August | September | Sep.- | Septem- | 1927 | 1928 | | | | | | | | | |
| | | | | | | | | ember, 1928, from August, 1928 | ber, 1928, from September, 1927 | | | | | | | | | | | |
| FUELS—Continued | | | | | | | | | | | | | | | | | | | | |
| Petroleum—Continued | | | | | | | | | | | | | | | | | | | | |
| Coke: | | | | | | | | | | | | | | | | | | | | |
| Production | 115 | 118 | 127 | 136 | 119 | 95 | 98 | -12.5 | +21.4 | 833 | 1,037 | +24.5 | | | | | | | | |
| Stocks, end of month | 348 | 344 | 385 | 402 | 380 | 304 | 314 | -5.5 | +21.0 | | | | | | | | | | | |
| Wax: | | | | | | | | | | | | | | | | | | | | |
| Production | 51,072 | 50,792 | 45,273 | 54,084 | 50,670 | 41,576 | 47,888 | -6.3 | +5.8 | 432,686 | 464,690 | +7.4 | | | | | | | | |
| Stocks, end of month | 103,639 | 91,987 | 84,476 | 79,131 | 84,330 | 180,645 | 170,172 | -6.6 | -50.4 | | | | | | | | | | | |
| RUBBER | | | | | | | | | | | | | | | | | | | | |
| Crude Rubber | | | | | | | | | | | | | | | | | | | | |
| World shipments, plantation | 43,889 | 40,927 | 52,831 | 55,345 | | 50,535 | 48,186 | | | | | | | | | | | | | |
| Imports (including latex) | 31,014 | 27,764 | 31,258 | 32,712 | 39,732 | 32,810 | 33,301 | +21.5 | +19.3 | 400,760 | 372,706 | -7.0 | | | | | | | | |
| Consumption by tire mfrs. | 51,061 | 53,159 | 47,128 | 62,224 | | 45,706 | 37,341 | | | 326,745 | 313,626 | -4.0 | | | | | | | | |
| World stocks, end of month: | | | | | | | | | | 374,025 | 396,347 | +6.0 | | | | | | | | |
| World total | 227,597 | 212,452 | 208,789 | 201,188 | | 255,684 | 260,799 | | | | | | | | | | | | | |
| United States | 105,357 | 90,198 | 83,242 | 68,905 | 68,851 | 96,148 | 97,829 | -0.2 | -29.6 | | | | | | | | | | | |
| Europe | 48,304 | 42,290 | 39,269 | 35,865 | | 69,109 | 72,748 | | | | | | | | | | | | | |
| Producing countries | 20,116 | 20,664 | 21,578 | 21,828 | 17,637 | 27,427 | 27,822 | -19.0 | -36.4 | | | | | | | | | | | |
| Afloat | 53,820 | 59,300 | 64,700 | 74,500 | | 63,000 | 62,400 | | | | | | | | | | | | | |
| Wholesale price, smoked sheets, | | | | | | | | | | | | | | | | | | | | |
| New York | .188 | .194 | .192 | .193 | .182 | .351 | .338 | -5.7 | -46.2 | | | | | | | | | | | |
| Tires and Tubes | | | | | | | | | | | | | | | | | | | | |
| Pneumatic tires: | | | | | | | | | | | | | | | | | | | | |
| Production | 5,082 | 5,030 | 4,881 | 5,607 | | 4,334 | 3,638 | | | 34,510 | 39,183 | +13.5 | | | | | | | | |
| Stocks, end of month | 9,794 | 9,150 | 8,396 | 7,539 | | 8,070 | 7,325 | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | | | | | |
| Domestic | 4,707 | 5,162 | 5,811 | 6,131 | | 4,666 | 4,168 | | | 32,488 | 37,754 | +16.2 | | | | | | | | |
| Export | 146 | 184 | 121 | 179 | | 144 | 136 | | | 1,425 | 1,212 | -14.9 | | | | | | | | |
| Inner tubes: | | | | | | | | | | | | | | | | | | | | |
| Production | 5,382 | 5,222 | 5,009 | 6,264 | | 4,871 | 4,247 | | | 37,306 | 41,565 | +11.4 | | | | | | | | |
| Stocks, end of month | 13,298 | 12,892 | 11,248 | 10,466 | | 11,023 | 10,162 | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | | | | | |
| Domestic | 4,631 | 5,254 | 6,460 | 6,759 | | 5,898 | 4,973 | | | 38,022 | 39,980 | +5.1 | | | | | | | | |
| Export | 100 | 105 | 83 | 132 | | 96 | 103 | | | 781 | 775 | -0.8 | | | | | | | | |
| Solid and cushion: | | | | | | | | | | | | | | | | | | | | |
| Production | 47 | 49 | 46 | 52 | | 49 | 36 | | | 435 | 356 | -18.2 | | | | | | | | |
| Stocks, end of month | 156 | 156 | 152 | 149 | | 183 | 173 | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | | | | | | | | |
| Domestic | 44 | 45 | 45 | 49 | | 45 | 42 | | | 367 | 331 | -9.8 | | | | | | | | |
| Exports | 4 | 5 | 4 | 5 | | 5 | 4 | | | 48 | 32 | -33.3 | | | | | | | | |
| Other Rubber Products | | | | | | | | | | | | | | | | | | | | |
| Rubber-proofed fabrics: | | | | | | | | | | | | | | | | | | | | |
| Production | | | | | | | | | | | | | | | | | | | | |
| Total | 2,744 | 2,953 | 3,447 | 4,613 | | 4,077 | 4,545 | | | 22,381 | 23,778 | +6.2 | | | | | | | | |
| Auto fabrics | 725 | 895 | 763 | 764 | | 802 | 756 | | | 6,471 | 6,144 | -5.1 | | | | | | | | |
| Raincoat fabrics | 1,110 | 1,351 | 1,951 | 2,598 | | 2,723 | 3,123 | | | 11,902 | 11,013 | -7.5 | | | | | | | | |
| All other | 909 | 707 | 733 | 1,251 | | 552 | 666 | | | 4,008 | 6,621 | +65.2 | | | | | | | | |
| New orders, auto fabrics | 776 | 884 | 497 | 688 | | 876 | 955 | | | 6,720 | 6,454 | -4.0 | | | | | | | | |
| Production, relative to capacity | 27.7 | 24.5 | 25.9 | 39.1 | | 30.5 | 28.7 | | | | | | | | | | | | | |
| Rubber heels: | | | | | | | | | | | | | | | | | | | | |
| Production | 21,597 | 18,763 | 17,620 | 21,289 | | 18,363 | 18,452 | | | 120,946 | 157,290 | +30.0 | | | | | | | | |
| Shipments | | | | | | | | | | | | | | | | | | | | |
| To shoe manufacturers | 8,897 | 9,166 | 12,070 | 11,642 | | 10,624 | 8,882 | | | 64,108 | 82,085 | +28.0 | | | | | | | | |
| To repair trade | 7,559 | 9,022 | 7,372 | 9,244 | | 8,676 | 8,170 | | | 52,880 | 61,845 | +17.0 | | | | | | | | |
| For export | 884 | 864 | 457 | 729 | | 908 | 722 | | | 807 | 6,842 | +0.5 | | | | | | | | |
| Stocks, end of month | 52,387 | 50,569 | 49,679 | 49,511 | | 38,849 | 38,696 | | | | | | | | | | | | | |
| Rubber soles: | | | | | | | | | | | | | | | | | | | | |
| Production | 3,519 | 3,321 | 3,168 | 3,461 | | 2,333 | 2,634 | | | 14,229 | 27,203 | +91.2 | | | | | | | | |
| Shipments | | | | | | | | | | | | | | | | | | | | |
| To shoe manufacturers | 1,855 | 1,977 | 1,897 | 2,209 | | 1,768 | 1,390 | | | 10,030 | 15,484 | +54.4 | | | | | | | | |
| To repair trade | 894 | 948 | 808 | 917 | | 849 | 996 | | | 3,903 | 7,449 | +90.9 | | | | | | | | |
| For export | 120 | 41 | 55 | 46 | | 119 | 27 | | | 670 | 1,889 | +181.9 | | | | | | | | |
| Stocks, end of month | 4,558 | 4,687 | 5,067 | 5,633 | | 3,170 | 3,068 | | | | | | | | | | | | | |
| Mechanical rubber goods, shipments: | | | | | | | | | | | | | | | | | | | | |
| Total | 6,274 | 6,126 | 5,157 | 6,306 | | 5,863 | 5,467 | | | 47,073 | 47,412 | +0.7 | | | | | | | | |
| Beltting | 1,352 | 1,563 | 1,396 | 1,888 | | 1,778 | 1,497 | | | 12,165 | 11,678 | -4.0 | | | | | | | | |
| Hose | 2,666 | 2,298 | 1,795 | 2,068 | | 1,934 | 1,963 | | | 18,868 | 18,040 | -4.4 | | | | | | | | |
| All other | 2,255 | 2,260 | 1,966 | 2,360 | | 2,151 | 2,007 | | | 16,142 | 17,703 | +9.7 | | | | | | | | |
| Rubber bands, shipments | 177 | 192 | 173 | 193 | 186 | | | -3.6 | | | | | | | | | | | | |
| Rubber flooring, shipments | 661 | 717 | 477 | 583 | | | | | | | | | | | | | | | | |
| HIDES AND LEATHER | | | | | | | | | | | | | | | | | | | | |
| Hides | | | | | | | | | | | | | | | | | | | | |
| Imports: | | | | | | | | | | | | | | | | | | | | |
| Total hides and skins | 61,288 | 58,091 | 50,175 | 47,056 | 34,448 | 55,397 | 43,665 | -26.8 | -21.1 | 334,281 | 414,820 | +24.1 | | | | | | | | |
| Calfskins | 4,387 | 4,457 | 4,134 | 4,053 | 2,707 | 5,544 | 4,545 | -33.2 | -40.4 | 33,615 | 31,863 | -5.2 | | | | | | | | |
| Cattle hides | 36,913 | 34,168 | 28,193 | 26,540 | 18,504 | 33,495 | 25,383 | -30.3 | -27.1 | 170,573 | 234,377 | +37.4 | | | | | | | | |
| Goatskins | 10,082 | 8,383 | 7,873 | 7,951 | 6,728 | 6,973 | 6,485 | -15.4 | +3.7 | 63,683 | 70,462 | +10.6 | | | | | | | | |
| Sheepskins | 6,016 | 7,323 | 6,171 | 6,773 | 4,902 | 6,245 | 4,510 | -27.6 | +8.7 | 45,696 | 50,847 | +11.3 | | | | | | | | |
| Stocks, end of month: | | | | | | | | | | | | | | | | | | | | |
| Total hides and skins | 241,264 | 244,746 | 239,877 | 243,591 | | 239,049 | 243,327 | | | | | | | | | | | | | |
| Cattle hides | 197,775 | 196,561 | 194,668 | 197,086 | | 180,700 | 188,797 | | | | | | | | | | | | | |
| Calf and kip skins | 25,961 | 29,159 | 25,551 | 25,758 | | 36,321 | 33,024 | | | | | | | | | | | | | |
| Sheep and lamb skins | 17,528 | 19,026 | 19,658 | 20,747 | | 22,028 | 21,506 | | | | | | | | | | | | | |

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|---------|---------|-----------|-----------|-----------|---------|-----------|---------------------------------------|----------------------------------|---|-------------|--|
| | May | June | July | August | September | August | September | September, 1928, from Aug. 1928 | September, 1928, from Sept. 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| HIDES AND LEATHER—Continued | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | |
| Green salted, packers' heavy | | | | | | | | | | | | |
| native steers.....dolls. per lb. | 0.246 | 0.224 | 0.239 | 0.236 | 0.246 | 0.215 | 0.224 | +4.2 | +9.8 | | | |
| Calfskins, country No. 1.....dolls. per lb. | .295 | .266 | .278 | .275 | .275 | .212 | .210 | 0.0 | +31.0 | | | |
| Inspected slaughter of livestock: | | | | | | | | | | | | |
| United States— | | | | | | | | | | | | |
| Cattle.....thous. of animals | 723 | 706 | 662 | 717 | 764 | 833 | 828 | +6.6 | -7.7 | 6,982 | 6,237 | -10.7 |
| Calves.....thous. of animals | 473 | 398 | 362 | 369 | 352 | 389 | 357 | -4.6 | -1.4 | 3,678 | 3,556 | -3.3 |
| Swine.....thous. of animals | 3,804 | 4,078 | 2,984 | 2,545 | 2,508 | 3,050 | 2,534 | -1.5 | -1.0 | 32,110 | 35,764 | +11.4 |
| Sheep.....thous. of animals | 1,015 | 1,109 | 1,076 | 1,196 | 1,307 | 1,168 | 1,185 | +9.3 | +10.3 | 9,525 | 9,836 | +3.3 |
| Canada— | | | | | | | | | | | | |
| Cattle and calves.....thous. of animals | 123 | 99 | 100 | 105 | 96 | 109 | 98 | -8.6 | -2.0 | 820 | 827 | +0.9 |
| Swine.....thous. of animals | 219 | 205 | 164 | 140 | 161 | 161 | 174 | +15.0 | -7.5 | 1,830 | 1,877 | +2.6 |
| Sheep.....thous. of animals | 17 | 25 | 45 | 62 | 86 | 59 | 89 | +38.7 | -3.4 | 304 | 312 | +2.6 |
| Leather | | | | | | | | | | | | |
| Sole and belting leather: | | | | | | | | | | | | |
| Production— | | | | | | | | | | | | |
| Sole only, thous. of backs, bends, sides— | 1,407 | 1,399 | 1,436 | 5 1,463 | 1,329 | 1,393 | 1,337 | -9.2 | -0.6 | 12,015 | 12,218 | +1.7 |
| Sole and belting.....thous. of lbs. | 25,140 | 24,971 | 25,070 | 25,701 | | 26,040 | 24,447 | | | 6 202,387 | 6 197,392 | -2.5 |
| Stocks, end of month— | | | | | | | | | | | | |
| In process of tanning.....thous. of lbs. | 90,734 | 91,781 | 90,949 | 89,508 | | 84,753 | 81,015 | | | | | |
| Finished.....thous. of lbs. | 59,614 | 63,921 | 69,557 | 72,439 | | 63,571 | 61,355 | | | | | |
| Exports— | | | | | | | | | | | | |
| thous. of lbs. | 650 | 538 | 531 | 966 | 733 | 753 | 730 | -26.4 | +0.4 | 7,390 | 7,513 | +17 |
| Price oak, scoured backs.....dolls. per lb. | .67 | .68 | .67 | .65 | | .53 | .53 | -3.0 | +22.6 | | | |
| Upper leather: | | | | | | | | | | | | |
| Production.....thous. of sq. ft. | 62,074 | 66,047 | 66,464 | 73,150 | | 72,095 | 69,399 | | | 6 531,362 | 6 546,434 | +2.8 |
| Stocks, end of month— | | | | | | | | | | | | |
| In process of tanning.....thous. of sq. ft. | 141,068 | 143,099 | 147,443 | 147,602 | | 148,821 | 144,881 | | | | | |
| Finished.....thous. of sq. ft. | 255,397 | 262,667 | 254,563 | 253,854 | | 245,995 | 241,835 | | | | | |
| Exports— | | | | | | | | | | | | |
| thous. of sq. ft. | 11,400 | 8,949 | 8,403 | 9,000 | 8,070 | 10,576 | 10,518 | -10.3 | -23.3 | 105,061 | 102,064 | -2.9 |
| Chrome calf, "B" grades.....dolls. per sq. ft. | .60 | .53 | .57 | .57 | .57 | .51 | .51 | 0.0 | +11.8 | | | |
| Leather Products | | | | | | | | | | | | |
| Shoes: | | | | | | | | | | | | |
| Production.....thous. of pairs | 26,427 | 27,284 | 5 28,154 | 34,547 | | 35,061 | 33,933 | | | 6 227,910 | 6 231,180 | -1.4 |
| Exports.....thous. of pairs | 409 | 318 | 344 | 331 | 275 | 337 | 312 | -16.9 | -11.9 | 4,324 | 3,233 | -25.2 |
| Wholesale prices— | | | | | | | | | | | | |
| Men's black calf | | | | | | | | | | | | |
| blucher, Mass.....dolls. per pair | 6.75 | 6.75 | 6.75 | 6.75 | 6.75 | 6.40 | 6.50 | 0.0 | +3.8 | | | |
| Men's dress welt, tan | | | | | | | | | | | | |
| calf, St. Louis.....dolls. per pair | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 0.0 | 0.0 | | | |
| Women's black kid, dress | | | | | | | | | | | | |
| welt, lace, oxford.....dolls. per pair | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.00 | 4.00 | 0.0 | +3.8 | | | |
| Gloves, cut.....dozen pairs | 224,636 | 228,039 | 202,051 | 237,043 | | 241,652 | 229,999 | | | 6 1,731,902 | 6 1,698,218 | -1.9 |
| PAPER AND PRINTING | | | | | | | | | | | | |
| Wood Pulp | | | | | | | | | | | | |
| Mechanical: | | | | | | | | | | | | |
| Production.....short tons | 156,258 | 133,854 | 112,403 | 5 114,668 | 108,166 | 102,995 | 92,025 | -5.7 | +17.5 | 1,197,600 | 1,193,456 | -0.3 |
| Consumption and shipments.....short tons | 143,015 | 135,917 | 5 125,415 | 5 138,309 | 122,795 | 136,569 | 120,326 | -11.2 | +2.1 | 1,241,399 | 1,219,867 | -1.7 |
| Stocks, end of month.....short tons | 186,377 | 184,314 | 171,098 | 5 147,611 | 132,982 | 185,222 | 156,574 | -15.1 | -22.7 | 171,125 | 180,197 | +5.3 |
| Chemical: | | | | | | | | | | | | |
| Production.....short tons | 222,924 | 217,456 | 200,654 | 5 222,116 | 201,586 | 220,198 | 209,776 | -9.2 | -3.9 | 1,949,196 | 1,923,134 | -1.3 |
| Consumption and shipments.....short tons | 225,710 | 214,068 | 204,512 | 5 221,008 | 203,006 | 220,162 | 211,744 | -8.1 | -4.1 | 1,947,806 | 1,928,130 | -1.0 |
| Stocks, end of month.....short tons | 42,120 | 45,870 | 42,580 | 5 44,686 | 43,880 | 40,264 | 38,286 | -1.8 | +14.6 | | | |
| Imports.....short tons | 90,736 | 122,474 | 129,910 | 5 120,643 | 124,048 | 113,948 | 119,090 | +2.8 | +4.2 | 1,001,500 | 1,038,071 | +3.7 |
| Price sulphite.....dolls. per 100 lbs. | 2.53 | 2.53 | 2.53 | 2.53 | 2.53 | 2.60 | 0.0 | -2.7 | | | | |
| Newsprint Paper | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | |
| United States, total.....short tons | 126,010 | 119,673 | 110,313 | 115,940 | 102,852 | 127,065 | 114,659 | -11.3 | -10.3 | 1,135,696 | 1,044,100 | -8.1 |
| Ratio to capacity.....per cent | 84 | 83 | | | | | 80 | | | | | |
| Canada.....short tons | 203,811 | 192,391 | 184,199 | 200,656 | 185,059 | 180,116 | 178,815 | -7.8 | +3.5 | 1,519,049 | 1,733,280 | +14.1 |
| Consumption by publishers.....short tons | 186,641 | 170,892 | 152,763 | 162,184 | 169,625 | 154,167 | 169,286 | +4.6 | +0.2 | 1,523,938 | 1,544,074 | +1.4 |
| Shipments: | | | | | | | | | | | | |
| United States.....short tons | 122,540 | 116,901 | 109,611 | 114,539 | 107,894 | 123,926 | 114,003 | -5.8 | -5.4 | 1,117,090 | 1,027,567 | -8.0 |
| Canada.....short tons | 203,836 | 190,936 | 181,834 | 196,994 | 194,233 | 180,666 | 177,195 | -1.4 | +9.6 | 1,500,126 | 1,726,473 | +15.1 |
| Imports.....short tons | 181,913 | 163,807 | 174,667 | 173,872 | 164,648 | 167,475 | 168,630 | -5.3 | -2.5 | 1,442,287 | 1,545,425 | +7.2 |
| Exports: | | | | | | | | | | | | |
| Canada.....short tons | 194,298 | 174,031 | 167,456 | 179,334 | 170,840 | 163,115 | 168,855 | -4.7 | +1.2 | 1,373,411 | 1,583,010 | +15.2 |
| Stocks, end of month: | | | | | | | | | | | | |
| At mills— | | | | | | | | | | | | |
| United States.....short tons | 37,207 | 30,979 | 40,386 | 40,838 | 35,687 | 30,335 | 30,751 | -12.6 | +16.1 | | | |
| Canada.....short tons | 46,290 | 47,937 | 48,270 | 52,108 | 43,800 | 31,743 | 33,384 | -15.9 | +31.2 | | | |
| At publishers.....short tons | 184,580 | 186,307 | 199,214 | 209,044 | 191,287 | 231,992 | 225,310 | -8.5 | -15.1 | | | |
| In transit to publishers.....short tons | 46,627 | 42,767 | 44,266 | 39,744 | 48,229 | 40,916 | 45,570 | +21.3 | +5.8 | | | |
| Price, roll, f. o. b. mill.....dollars per ton | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 0.0 | 0.0 | | | |
| Printing | | | | | | | | | | | | |
| Book publication: | | | | | | | | | | | | |
| American manufacture.....no. of titles | 599 | 745 | 555 | | | 626 | 830 | | | | | |
| Imported.....no. of titles | 119 | 113 | 128 | | | 129 | 89 | | | | | |
| Sales books: | | | | | | | | | | | | |
| New orders.....thous. of books | 12,162 | 12,711 | 12,098 | 12,538 | 11,837 | 12,739 | 12,277 | -5.6 | -3.6 | 108,951 | 110,993 | +1.9 |
| Shipments.....thous. of books | 11,645 | 13,100 | 9,986 | 13,738 | 11,976 | 13,446 | 12,387 | -12.8 | -3.3 | 104,254 | 107,801 | +3.4 |
| Printing activity.....weighted index number | 111 | 96 | 100 | 100 | 93 | 93 | 99 | | | | | |
| Blank forms, new orders.....thous. of sets | 48,024 | 53,774 | 48,963 | 58,108 | 50,114 | 33,838 | 35,088 | -13.8 | +42.8 | 296,161 | 420,429 | +42.0 |
| Cash checks, shipments.....thous. of checks | 80,116 | 94,668 | 70,710 | 68,482 | 85,489 | 74,469 | 76,364 | +11.9 | +11.9 | 688,330 | 690,811 | +0.4 |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | Sep-tem-ber, 1928, from August, 1928 | Sep-tem-ber, 1928, from Sep-tem-ber, 1927 | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per in-crease (+) or de-crease (-) cumula-tive 1928 from 1927 | |
|---|--|---------|---------|---------|------------|---------|------------|--------------------------------------|---|---|-----------|---|-------|
| | May | June | July | August | Septem-ber | August | Septem-ber | | | 1927 | 1928 | | |
| | The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | | | | | | | | | | | | |
| PAPER AND PRINTING —Continued | | | | | | | | | | | | | |
| Box Board | | | | | | | | | | | | | |
| Operation..... | thous. of inch hours | 8,734 | 8,200 | 7,992 | 5 9,236 | 8,347 | 8,878 | 5 8,673 | -9.6 | -3.8 | 72,088 | 75,635 | +4.9 |
| Operation..... | per cent. of capacity | 80.2 | 75.3 | 76.3 | 81.6 | 83.0 | 78.5 | 82.8 | +1.7 | +0.2 | | | |
| Production..... | short tons | 242,394 | 228,646 | 201,153 | 5 230,750 | 227,421 | 232,587 | 5 225,617 | -1.4 | +0.8 | 1,851,845 | 1,994,531 | +7.7 |
| New orders..... | short tons | 224,366 | 228,252 | 209,976 | 5 236,682 | 234,458 | 227,978 | 5 235,936 | -0.9 | -0.6 | 1,891,066 | 2,009,370 | +6.3 |
| Unfilled orders, end of month..... | short tons | 73,157 | 77,782 | 79,492 | 5 81,262 | 87,262 | 106,076 | 5 116,383 | +7.4 | -25.0 | | | |
| Consumption of waste paper..... | short tons | 220,750 | 204,468 | 190,810 | 5 213,626 | 234,760 | 227,907 | 216,652 | +9.9 | +8.4 | 1,772,437 | 1,869,671 | +5.5 |
| Shipments..... | short tons | 235,794 | 223,901 | 203,741 | 5 233,104 | 229,460 | 229,722 | 5 228,213 | -1.6 | +0.6 | 1,858,216 | 1,990,397 | +7.1 |
| Stocks, end of month..... | short tons | 49,107 | 53,560 | 49,969 | 5 47,709 | 45,815 | 52,071 | 5 42,923 | -4.0 | +6.7 | | | |
| Stocks of waste paper, end of month: | | | | | | | | | | | | | |
| On hand..... | short tons | 127,217 | 130,484 | 132,265 | 5 117,009 | 117,487 | 128,818 | 5 126,548 | +0.4 | -7.2 | | | |
| In transit and unshipped purchases..... | tons | 46,375 | 43,480 | 62,056 | 5 48,108 | 52,705 | 70,035 | 5 51,441 | +0.6 | +2.5 | | | |
| Other Paper | | | | | | | | | | | | | |
| Binder's board, production..... | short tons | 3,720 | 2,705 | 2,153 | 3,092 | 2,431 | 2,112 | 2,461 | -21.4 | -1.2 | 22,809 | 28,106 | +23.2 |
| Book paper: | | | | | | | | | | | | | |
| Production..... | short tons | 130,199 | 122,387 | 117,492 | 130,416 | 117,374 | 112,984 | 106,205 | -10.0 | +10.5 | 996,118 | 1,126,079 | +13.0 |
| Ratio to capacity..... | per cent | 90 | 84 | 80 | 89 | 86 | 84 | 84 | -3.4 | -2.4 | | | |
| Shipments..... | short tons | 124,861 | 120,551 | 118,314 | 133,024 | 120,895 | 111,176 | 106,417 | -9.1 | +13.6 | 990,631 | 1,118,919 | +13.0 |
| Stocks, end of month..... | short tons | 86,782 | 89,385 | 88,491 | 85,836 | 82,403 | 75,749 | 75,749 | -4.0 | +8.8 | | | |
| New orders— | | | | | | | | | | | | | |
| Coated—p. ct. of normal production | | 74 | 75 | 77 | 81 | 70 | 76 | 76 | +5.2 | +6.6 | | | |
| Uncoated—p. ct. of normal production | | 77 | 73 | 80 | 79 | 80 | 76 | 82 | +1.3 | -2.4 | | | |
| Unfilled orders, end of month— | | | | | | | | | | | | | |
| Coated—p. ct. of normal production | | 11 | 9 | 10 | 8 | 10 | 7 | 7 | +25.0 | +42.9 | | | |
| Uncoated—p. ct. of normal production | | 7 | 7 | 8 | 7 | 7 | 8 | 9 | 0.0 | -22.2 | | | |
| Wrapping paper: | | | | | | | | | | | | | |
| Production..... | short tons | 97,793 | 90,577 | 88,477 | 5 100,779 | 86,770 | 94,193 | 89,696 | -13.9 | -3.3 | 812,018 | 847,230 | +4.3 |
| Ratio to capacity..... | per cent | 87 | 84 | 86 | 89 | 84 | 94 | 94 | 5.6 | | | | |
| Shipments..... | short tons | 94,761 | 89,309 | 94,228 | 5 100,174 | 86,683 | 92,215 | 86,646 | -13.5 | 0.0 | 788,494 | 837,424 | +6.2 |
| Stocks, end of month..... | short tons | 96,802 | 98,344 | 92,467 | 5 93,340 | 94,761 | 78,626 | 81,737 | +1.5 | +15.9 | | | |
| Fine paper: | | | | | | | | | | | | | |
| Production..... | short tons | 40,904 | 38,225 | 33,984 | 39,331 | 34,885 | 37,098 | 37,329 | -1.3 | -6.6 | 333,102 | 346,357 | +4.0 |
| Ratio to capacity..... | per cent | 87 | 84 | 80 | 84 | 80 | 92 | 92 | -4.8 | | | | |
| Shipments..... | short tons | 40,863 | 38,875 | 34,562 | 38,938 | 34,885 | 35,688 | 36,769 | -10.4 | -5.1 | 334,304 | 342,967 | +2.6 |
| Stocks, end of month..... | short tons | 53,791 | 53,155 | 53,156 | 53,535 | 53,361 | 50,199 | 50,756 | -0.3 | +5.1 | | | |
| All other grades: | | | | | | | | | | | | | |
| Production..... | short tons | 107,475 | 104,725 | 95,454 | 5 110,677 | 100,138 | 103,623 | 101,157 | -9.5 | -1.0 | 898,369 | 914,723 | +1.8 |
| Shipments..... | short tons | 105,705 | 104,977 | 96,042 | 5 109,154 | 102,442 | 102,358 | 102,311 | -6.1 | +0.1 | 893,330 | 912,723 | +2.2 |
| Stocks, end of month..... | short tons | 71,569 | 71,006 | 70,575 | 72,475 | 70,140 | 74,302 | 73,357 | -3.2 | -4.4 | | | |
| Total paper (inc. newsprint and box board): | | | | | | | | | | | | | |
| Production..... | short tons | 744,775 | 704,413 | 646,863 | 5 727,893 | 669,440 | 707,551 | 5 674,663 | -8.0 | -0.8 | 6,031,149 | 6,278,388 | +4.1 |
| Ratio to capacity..... | per cent | 83 | 82 | 77 | 78 | 81 | 85 | 85 | +3.8 | -4.7 | | | |
| Shipments..... | short tons | 724,524 | 604,514 | 656,498 | 5 728,933 | 682,259 | 695,085 | 5 674,359 | -6.4 | +1.2 | 5,982,065 | 6,231,983 | +4.2 |
| Stocks, end of month..... | short tons | 395,258 | 405,429 | 396,044 | 5 393,733 | 382,167 | 361,282 | 5 355,273 | -2.9 | +7.6 | | | |
| Paperboard Shipping Boxes | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | |
| Total..... | thous. of sq. ft. | 402,956 | 423,282 | 404,520 | 441,792 | 434,371 | 400,806 | 386,039 | -1.7 | +12.5 | 3,555,119 | 3,687,406 | +3.7 |
| Corrugated..... | thous. of sq. ft. | 323,493 | 341,291 | 335,732 | 364,756 | 359,553 | 317,529 | 308,585 | -1.4 | +16.5 | 2,842,708 | 2,955,185 | +4.0 |
| Solid fiber..... | thous. of sq. ft. | 79,463 | 81,901 | 68,788 | 77,036 | 74,818 | 83,277 | 77,454 | -2.9 | -3.4 | 712,411 | 683,562 | -4.0 |
| Operating activity: | | | | | | | | | | | | | |
| Total..... | per cent of normal | 72 | 76 | 72 | 79 | 79 | 72 | 80 | 0.0 | -1.2 | | | |
| Corrugated..... | per cent of normal | 69 | 74 | 71 | 77 | 78 | 76 | 79 | +1.3 | -1.3 | | | |
| Solid fiber..... | per cent of normal | 80 | 83 | 75 | 84 | 80 | 82 | 84 | -4.8 | -4.8 | | | |
| Other Paper Products | | | | | | | | | | | | | |
| Rope paper sacks, shipments rel. to 1921-22 | | 87 | 83 | 89 | 111 | 102 | | | -8.1 | | | | |
| Abrasive paper and cloth: | | | | | | | | | | | | | |
| Domestic sales..... | reams | 94,309 | 88,569 | 81,689 | 99,723 | | 89,622 | 85,379 | | | 6 678,456 | 6 707,417 | +4.3 |
| Foreign sales..... | reams | 18,944 | 18,829 | 17,657 | 17,871 | | 13,584 | 14,361 | | | 6 127,420 | 6 146,774 | +15.2 |
| BUILDING CONSTRUCTION AND HOUSING | | | | | | | | | | | | | |
| Rental advertisements, Minneapolis number | | 5,212 | 4,378 | 4,060 | 7,712 | 7,930 | 8,347 | 7,800 | +2.8 | +1.7 | 46,678 | 43,611 | -6.6 |
| Building Costs | | | | | | | | | | | | | |
| Building materials: | | | | | | | | | | | | | |
| Frame house, 6-room..... | rel. to 1913 | 177 | 176 | 175 | 177 | 177 | 187 | 184 | 0.0 | -3.8 | | | |
| Brick house, 6-room..... | rel. to 1913 | 183 | 181 | 181 | 181 | 181 | 188 | 187 | 0.0 | -3.2 | | | |
| Concrete factory costs (Aberthau)..... | rel. to 1914 | 191 | 191 | 191 | 191 | 191 | 192 | 191 | 0.0 | 0.0 | | | |
| Building costs (Eng. News Record)..... | rel. to 1913 | 206 | 207 | 207 | 207 | 208 | 204 | 204 | +0.5 | +2.0 | | | |
| Building costs (A. G. C.)..... | rel. to 1913 | 197 | 198 | 198 | 200 | 201 | 199 | 201 | +0.5 | 0.0 | | | |
| Plumbing fixtures, 6 pieces..... | dollars | 101.11 | 100.90 | 100.09 | 101.20 | 101.13 | 104.30 | 104.51 | -0.1 | -3.2 | | | |
| Construction costs (Am. Appraisal): | | | | | | | | | | | | | |
| Frame..... | rel. to 1913 | 203 | 203 | 204 | 204 | 204 | 205 | 205 | 0.0 | -0.5 | | | |
| Brick, wood frame..... | rel. to 1913 | 212 | 212 | 213 | 213 | 213 | 214 | 215 | 0.0 | -0.9 | | | |
| Brick, steel frame..... | rel. to 1913 | 197 | 198 | 198 | 198 | 198 | 197 | 197 | 0.0 | +0.5 | | | |
| Reinforced concrete..... | rel. to 1913 | 200 | 201 | 201 | 201 | 201 | 200 | 200 | 0.0 | +0.5 | | | |
| Contracts and Losses | | | | | | | | | | | | | |
| Contracts awarded (36 States): | | | | | | | | | | | | | |
| Commercial buildings..... | thous. of sq. ft. | 14,316 | 13,982 | 16,835 | 11,974 | 11,442 | 10,880 | 9,723 | -4.4 | +17.7 | 103,789 | 113,158 | +9.0 |
| Industrial buildings..... | thous. of sq. ft. | 6,020 | 10,523 | 6,214 | 8,548 | 10,348 | 5,839 | 5,453 | +21.1 | -50.0 | 51,763 | 69,223 | +33.7 |
| Residential buildings..... | thous. of sq. ft. | 56,655 | 52,030 | 43,093 | 42,859 | 38,744 | 39,354 | 38,046 | -9.6 | +1.8 | 348,920 | 423,308 | +21.3 |
| Educational buildings..... | thous. of sq. ft. | 6,960 | 6,978 | 5,586 | 5,418 | 5,651 | 5,784 | 4,114 | +4.3 | +37.4 | 40,901 | 47,324 | +15.7 |
| Other public and semi-public buildings..... | thous. of sq. ft. | 6,063 | 7,192 | 6,605 | 6,392 | 6,278 | 7,310 | 6,810 | -1.8 | -7.8 | 58,184 | 53,666 | -7.8 |
| Grand total..... | thous. of sq. ft. | 91,693 | 90,971 | 78,778 | 78,638 | 73,146 | 69,863 | 64,858 | -7.0 | +12.8 | 611,179 | 714,122 | +16.8 |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | |
|---|-----------|-----------|-----------|-----------|---------|-----------|-----------|---------------------------------------|---------------------------------------|---|-----------|--|--|
| | May | June | July | August | Septem- | August | Septem- | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | |
| <i>The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i> | | | | | | | | | | | | | |
| BUILDING CONSTRUCTION AND HOUSING—Continued | | | | | | | | | | | | | |
| Contracts and Losses—Continued | | | | | | | | | | | | | |
| Contracts awarded, value (36 States): | | | | | | | | | | | | | |
| Commercial buildings.....thous. of dolls. | 87,162 | 90,914 | 93,144 | 57,178 | 58,525 | 73,698 | 56,938 | +2.4 | +2.8 | 692,267 | 654,472 | -5.6 | |
| Industrial buildings.....thous. of dolls. | 31,627 | 57,464 | 31,193 | 41,318 | 112,925 | 40,047 | 48,052 | +173.3 | +135.0 | 348,103 | 472,352 | +35.7 | |
| Residential buildings.....thous. of dolls. | 230,292 | 250,818 | 221,345 | 207,521 | 196,850 | 201,743 | 196,501 | -5.1 | +0.2 | 1,842,963 | 2,111,698 | +14.6 | |
| Educational buildings.....thous. of dolls. | 46,073 | 43,787 | 35,315 | 33,559 | 37,088 | 40,144 | 28,344 | +10.5 | +30.8 | 285,973 | 301,992 | +5.6 | |
| Other public and semi-public buildings.....thous. of dolls. | 33,503 | 56,605 | 50,380 | 45,470 | 51,317 | 61,951 | 52,742 | +12.9 | -2.7 | 509,397 | 416,487 | -18.2 | |
| Public works and utilities.....thous. of dolls. | 144,738 | 124,636 | 132,853 | 114,714 | 115,808 | 117,053 | 123,254 | +1.0 | -6.0 | 946,410 | 978,816 | +3.4 | |
| Grand total.....thous. of dolls. | 641,395 | 624,224 | 564,229 | 499,760 | 572,513 | 534,639 | 505,830 | +14.6 | +13.2 | 4,627,124 | 4,954,049 | +7.1 | |
| Contracts awarded, Canada.....thous. of dolls. | 70,684 | 59,926 | 38,360 | 39,449 | 45,439 | 29,881 | 32,788 | +15.2 | +38.6 | 304,874 | 379,505 | +24.5 | |
| Building volume (A. G. C.).....rel. to 1913..... | 185 | 244 | 237 | 239 | 266 | 238 | 236 | +11.3 | +12.7 | ----- | ----- | ----- | |
| Fire losses: | | | | | | | | | | | | | |
| United States and Canada (Journal of Commerce).....thous. of dolls. | 23,202 | 11,123 | 17,106 | 17,724 | 17,183 | 24,300 | 21,875 | -3.1 | -21.4 | 247,343 | 227,062 | -8.2 | |
| Canada (Monetary Times).....thous. of dolls. | 2,860 | 1,909 | 1,491 | 2,356 | 1,739 | 1,561 | 1,789 | -26.2 | -2.8 | 17,633 | 19,176 | +8.8 | |
| LUMBER PRODUCTS | | | | | | | | | | | | | |
| Softwood Lumber | | | | | | | | | | | | | |
| Southern pine: | | | | | | | | | | | | | |
| Production (computed).....M ft. b. m. | 440,306 | 404,679 | 405,937 | 425,493 | 386,671 | 455,796 | 457,587 | -9.1 | -15.5 | 3,875,780 | 3,788,585 | -2.2 | |
| Operation.....per cent of full time..... | 99 | 96 | 88 | 87 | 88 | 97 | 97 | +1.1 | -11.3 | 3,851,031 | 4,004,819 | +4.0 | |
| Shipments (computed).....M ft. b. m. | 489,100 | 416,006 | 435,223 | 468,672 | 423,218 | 473,029 | 477,046 | -9.7 | -10.0 | 3,952,877 | 4,041,897 | +2.3 | |
| New orders (computed).....M ft. b. m. | 420,169 | 406,470 | 434,061 | 479,370 | 434,884 | 487,599 | 483,097 | -9.3 | -10.0 | ----- | ----- | ----- | |
| Stocks, end of mo. (computed).....M ft. b. m. | 1,101,740 | 1,090,126 | 1,063,109 | 1,019,050 | 991,781 | 1,220,663 | 1,193,268 | -2.7 | -18.9 | ----- | ----- | ----- | |
| Unfilled orders, end mo. (comp.).....M ft. b. m. | 349,362 | 323,085 | 335,836 | 339,038 | 340,875 | 328,561 | 320,096 | +0.5 | +6.5 | ----- | ----- | ----- | |
| Exports, lumber.....M ft. b. m. | 75,054 | 54,813 | 62,094 | 43,287 | 40,837 | 66,790 | 48,260 | -5.7 | -15.4 | 566,313 | 509,407 | -10.0 | |
| Exports, timber.....M ft. b. m. | 21,081 | 12,933 | 12,302 | 7,465 | 14,897 | 8,254 | 16,775 | +99.6 | -11.2 | 138,998 | 132,652 | -4.6 | |
| Price, flooring.....dolls. per M ft. b. m. | 35.88 | 36.40 | 36.16 | 36.34 | 37.73 | 37.68 | 37.49 | +3.8 | +0.6 | ----- | ----- | ----- | |
| Douglas fir: | | | | | | | | | | | | | |
| Production (computed).....M ft. b. m. | 490,175 | 480,326 | 415,417 | 358,566 | 296,343 | 529,120 | 542,102 | -17.4 | -45.3 | 4,498,413 | 3,988,096 | -11.3 | |
| Shipments (computed).....M ft. b. m. | 558,217 | 583,733 | 484,803 | 389,454 | 315,144 | 512,958 | 492,860 | -19.1 | -36.1 | 4,588,839 | 4,237,944 | -7.6 | |
| New orders (computed).....M ft. b. m. | 620,888 | 508,976 | 453,467 | 381,396 | 322,754 | 519,719 | 487,936 | -15.4 | -33.9 | 4,623,307 | 4,377,996 | -5.3 | |
| Unfilled orders (computed).....M ft. b. m. | 516,714 | 429,688 | 456,601 | 257,845 | 293,657 | 64,265 | 65,121 | +13.9 | +13.9 | ----- | ----- | ----- | |
| Exports, lumber.....M ft. b. m. | 71,427 | 85,174 | 54,181 | 59,236 | 73,717 | 84.5 | 85.8 | -12.8 | 516,580 | 581,810 | +12.6 | | |
| Exports, timber.....M ft. b. m. | 60,797 | 43,142 | 45,471 | 40,837 | 44,264 | 48,864 | 64,781 | +8.4 | -31.7 | 410,186 | 367,666 | -10.4 | |
| Price, No. 1 common, dolls. per M ft. b. m. | 16.70 | 16.68 | 16.99 | 17.75 | 17.32 | 16.51 | 16.39 | -2.4 | +5.7 | ----- | ----- | ----- | |
| Price, flooring, 1 x 4, "B" and better, V. G. ....dolls. per M ft. b. m. | 34.47 | 35.15 | 36.13 | 37.19 | 38.85 | 35.83 | 35.83 | +4.5 | +8.4 | ----- | ----- | ----- | |
| California redwood: | | | | | | | | | | | | | |
| Production (computed).....M ft. b. m. | 41,400 | 36,190 | 30,092 | 41,137 | 34,329 | 53,977 | 42,343 | -16.5 | -18.9 | 355,218 | 355,577 | +0.1 | |
| Shipments (computed).....M ft. b. m. | 47,772 | 38,525 | 29,615 | 43,983 | 33,107 | 53,022 | 41,418 | -24.7 | -20.1 | 397,455 | 344,870 | -13.2 | |
| New orders (computed).....M ft. b. m. | 49,351 | 38,022 | 31,620 | 39,855 | 33,519 | 42,373 | 39,680 | -15.9 | -15.5 | 414,652 | 350,486 | -15.5 | |
| Unfilled orders, end mo. (comp.).....M ft. b. m. | 47,281 | 46,519 | 48,910 | 45,093 | 47,916 | 56,495 | 53,807 | +6.3 | -10.9 | ----- | ----- | ----- | |
| California white pine:* | | | | | | | | | | | | | |
| Production.....M ft. b. m. | 134,273 | 133,064 | 123,923 | 145,491 | 122,708 | 142,196 | 133,659 | -15.7 | -8.2 | 822,407 | 917,713 | +11.6 | |
| Shipments.....M ft. b. m. | 107,267 | 107,019 | 105,482 | 118,310 | 105,246 | 107,248 | 104,699 | -11.0 | +0.5 | 843,461 | 910,646 | +8.0 | |
| Stocks, end of month.....M ft. b. m. | 473,560 | 477,079 | 506,119 | 516,764 | 538,136 | 603,451 | 629,284 | +4.1 | -14.5 | ----- | ----- | ----- | |
| New orders.....M ft. b. m. | 102,659 | 89,802 | 96,433 | 102,805 | 86,716 | 86,322 | 90,886 | -15.7 | -4.6 | 786,140 | 800,345 | +1.8 | |
| Unfilled orders, end of month.....M ft. b. m. | 164,921 | 183,610 | 190,185 | 181,014 | 188,747 | 181,262 | 187,878 | +4.3 | +0.5 | ----- | ----- | ----- | |
| North Carolina pine: | | | | | | | | | | | | | |
| Production (computed).....M ft. b. m. | 60,039 | 57,904 | 44,471 | 45,437 | 37,457 | 53,781 | 52,129 | -17.6 | -28.1 | 454,895 | 441,322 | -3.0 | |
| Shipments (computed).....M ft. b. m. | 62,125 | 59,528 | 48,433 | 48,643 | 39,900 | 52,934 | 52,234 | -18.0 | -23.6 | 458,864 | 460,249 | +0.3 | |
| New orders.....M ft. b. m. | 55,790 | 59,360 | 43,190 | 49,560 | 50,890 | 46,900 | +2.7 | +8.5 | 364,140 | 465,540 | +27.8 | | |
| Northern pine: | | | | | | | | | | | | | |
| Lumber: | | | | | | | | | | | | | |
| Production.....M ft. b. m. | 45,687 | 51,756 | 52,384 | 57,335 | 51,618 | 51,054 | 48,852 | -10.0 | +10.2 | 388,177 | 395,986 | +2.0 | |
| Shipments.....M ft. b. m. | 44,152 | 47,243 | 48,300 | 47,755 | 44,618 | 42,501 | 39,195 | -6.6 | +13.8 | 355,008 | 374,491 | +5.5 | |
| New orders.....M ft. b. m. | 35,974 | 47,018 | 41,820 | 41,435 | 44,209 | 36,884 | 32,098 | +6.7 | +37.7 | 328,721 | 354,411 | +7.8 | |
| Lath: | | | | | | | | | | | | | |
| Production.....thousands..... | 9,967 | 11,706 | 13,476 | 12,318 | 12,419 | 14,272 | 11,970 | +0.8 | +3.7 | 99,244 | 84,254 | -15.1 | |
| Shipments.....thousands..... | 9,316 | 11,151 | 9,734 | 11,099 | 8,897 | 15,612 | 11,819 | -19.8 | -24.7 | 103,658 | 76,626 | -25.4 | |
| Northern hemlock: | | | | | | | | | | | | | |
| Production.....M ft. b. m. | 22,004 | 18,426 | 16,348 | 20,449 | 21,369 | 14,277 | ----- | ----- | ----- | 144,238 | 134,972 | -6.4 | |
| Shipments.....M ft. b. m. | 20,410 | 22,343 | 18,920 | 22,661 | 22,093 | 19,187 | ----- | ----- | ----- | 166,098 | 130,747 | -21.3 | |
| Hardwood Lumber | | | | | | | | | | | | | |
| Walnut lumber: | | | | | | | | | | | | | |
| Production.....M ft. b. m. | 2,894 | 3,422 | 2,527 | 2,931 | 2,749 | 3,314 | 3,000 | -6.2 | -8.4 | 26,014 | 26,394 | +1.5 | |
| Shipments.....M ft. b. m. | 3,388 | 3,000 | 2,742 | 2,863 | 3,299 | 3,127 | 2,798 | +15.2 | +17.9 | 26,429 | 27,029 | +2.3 | |
| Stocks, end of month.....M ft. b. m. | 13,264 | 13,530 | 13,116 | 13,166 | 12,625 | 11,498 | 11,796 | -4.1 | +7.0 | ----- | ----- | ----- | |
| New orders.....M ft. b. m. | 4,180 | 2,538 | 2,731 | 2,990 | 2,635 | 2,461 | 3,046 | -11.9 | -13.5 | 27,162 | 25,996 | -4.3 | |
| Unfilled orders, end of month.....M ft. b. m. | 5,540 | 5,216 | 5,088 | 5,270 | 4,741 | 7,522 | 7,364 | -10.0 | -35.6 | ----- | ----- | ----- | |
| Walnut logs: | | | | | | | | | | | | | |
| Purchased.....M ft. log measure..... | 2,972 | 2,519 | 2,633 | 2,736 | 2,274 | 3,308 | 3,773 | -16.9 | -39.7 | 26,489 | 22,107 | -16.5 | |
| Made into lumber and veneer.....M ft. log measure..... | 2,769 | 2,670 | 2,527 | 2,579 | 2,643 | 2,937 | 2,995 | +2.5 | -11.8 | 23,237 | 22,703 | -2.3 | |
| Stocks, end of month.....M ft. log measure..... | 3,009 | 2,752 | 2,996 | 3,058 | 2,684 | 3,687 | 3,465 | -12.2 | -22.5 | ----- | ----- | ----- | |
| Northern hardwoods: | | | | | | | | | | | | | |
| Production.....M ft. b. m. | 33,193 | 28,705 | 23,673 | 20,073 | 27,077 | 18,536 | ----- | ----- | ----- | 6 277,036 | 6 267,724 | -3.4 | |
| Shipments.....M ft. b. m. | 28,827 | 28,498 | 26,194 | 27,597 | 29,750 | 26,475 | ----- | ----- | ----- | 6 231,177 | 6 219,656 | -5.0 | |
| Lower Michigan hardwoods: | | | | | | | | | | | | | |
| Production.....M ft. b. m. | 9,116 | 7,049 | 5,438 | 5,502 | 4,893 | 4,257 | ----- | ----- | ----- | 6 60,574 | 6 62,045 | +2.4 | |
| Shipments.....M ft. b. m. | 7,277 | 6,683 | 7,252 | 7,349 | 7,507 | 7,055 | ----- | ----- | ----- | 6 63,406 | 6 56,875 | -10.3 | |
| Stocks, end of month.....M ft. b. m. | 29,784 | 23,610 | 20,605 | 23,509 | 40,552 | 35,491 | ----- | ----- | ----- | ----- | ----- | ----- | |
| Gum: | | | | | | | | | | | | | |
| Stocks, total end of month.....mill. ft. b. m. | 540 | 555 | 542 | ----- | 427 | 447 | ----- | ----- | ----- | ----- | ----- | ----- | |
| Stocks, unsold end of month.....mill. ft. b. m. | 420 | 424 | 419 | ----- | 329 | 346 | ----- | ----- | ----- | ----- | ----- | ----- | |
| Unfilled orders, end of month.....mill. ft. b. m. | 150 | 156 | 151 | ----- | 128 | 124 | ----- | ----- | ----- | ----- | ----- | ----- | |

* Revised.

* Cumulative through Aug. 31.

* See table on p. 48 of the September, 1928, issue for earlier data.</

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------------------------|---------------------------------------|---|-------------|--|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| LUMBER PRODUCTS—Continued | | | | | | | | | | | | |
| Hardwood Lumber—Continued | | | | | | | | | | | | |
| Oak: | | | | | | | | | | | | |
| Stocks, total end of month | mill. ft. b. m. | 1,005 | 1,000 | 974 | | 939 | 963 | | | | | |
| Stocks, unsold, end of month | mill. ft. b. m. | 844 | 854 | 809 | | 737 | 791 | | | | | |
| Unfilled orders, end of month | mill. ft. b. m. | 179 | 164 | 182 | | 221 | 190 | | | | | |
| All hardwoods: | | | | | | | | | | | | |
| Production | mill. ft. b. m. | 244 | 236 | 244 | | 386 | 398 | | | | | |
| Shipments | mill. ft. b. m. | 255 | 248 | 263 | | 296 | 308 | | | | | |
| New orders | mill. ft. b. m. | 244 | 263 | 262 | | 319 | 319 | | | | | |
| Stocks, total, end month | mill. ft. b. m. | 2,843 | 2,817 | 2,756 | | 2,557 | 2,610 | | | | | |
| Stocks, unsold, end month | mill. ft. b. m. | 2,305 | 2,289 | 2,225 | | 2,014 | 2,090 | | | | | |
| Unfilled orders, end month | mill. ft. b. m. | 640 | 620 | 652 | | 638 | 601 | | | | | |
| Production, 10 species | M ft. b. m. | 2,532,978 | 2,387,154 | 2,213,314 | 2,258,602 | 1,954,063 | 2,577,136 | 2,487,728 | -13.5 | -21.5 | 21,174,995 | -3.6 |
| Exports, planks, joists, etc. | M ft. b. m. | 223,649 | 220,961 | 185,368 | 162,221 | 170,457 | 191,764 | 188,579 | +5.1 | -9.6 | 1,651,967 | +4.5 |
| Retail yards, Minneapolis district: | | | | | | | | | | | | |
| Sales | M ft. b. m. | 14,364 | 22,081 | 15,937 | 17,632 | 17,860 | 16,262 | 14,122 | +1.3 | +26.5 | 98,826 | 114,042 |
| Stocks, end of month | M ft. b. m. | 92,064 | 88,355 | 87,345 | 86,807 | 84,984 | 87,699 | 85,970 | -2.1 | -1.1 | | |
| Retail yards, Kansas City district: | | | | | | | | | | | | |
| Sales | M ft. b. m. | 6,199 | 5,200 | 5,679 | 6,140 | 6,497 | 5,971 | 5,979 | +5.8 | +8.7 | 51,874 | 51,461 |
| Stocks, end of month | M ft. b. m. | 44,758 | 45,540 | 44,874 | 45,326 | 45,529 | 43,684 | 44,396 | +0.4 | +2.6 | | |
| Composite lumber prices: | | | | | | | | | | | | |
| Hardwoods | dollars per M ft. b. m. | 38.39 | 38.42 | 40.06 | 39.98 | 39.91 | 42.40 | 41.64 | -0.2 | -4.2 | | |
| Softwoods | dollars per M ft. b. m. | 28.39 | 28.74 | 28.81 | 29.00 | 29.27 | 29.49 | 29.74 | +0.9 | -1.6 | | |
| Flooring | | | | | | | | | | | | |
| Maple flooring: | | | | | | | | | | | | |
| Production | M ft. b. m. | 7,070 | 7,608 | 7,784 | 8,413 | 7,675 | 11,557 | 10,283 | -8.8 | -25.4 | 86,374 | 68,608 |
| Shipments | M ft. b. m. | 8,256 | 8,686 | 8,311 | 9,515 | 7,929 | 10,939 | 9,843 | -16.7 | -19.4 | 89,115 | 72,567 |
| Stocks, end of month | M ft. b. m. | 27,514 | 26,271 | 24,667 | 23,232 | 22,554 | 26,338 | 25,921 | -2.9 | -13.0 | | |
| New orders | M ft. b. m. | 9,197 | 7,867 | 7,466 | 8,851 | 7,110 | 7,344 | 7,748 | -19.7 | -8.2 | 66,446 | 70,611 |
| Unfilled orders, end of month | M ft. b. m. | 11,423 | 10,500 | 10,076 | 10,187 | 10,106 | 11,027 | 9,619 | -0.8 | +5.1 | | |
| Oak flooring: | | | | | | | | | | | | |
| Production | M ft. b. m. | 47,785 | 44,444 | 46,065 | 51,529 | 45,926 | 40,426 | 39,498 | -10.9 | +16.3 | 347,691 | 395,663 |
| Shipments | M ft. b. m. | 50,256 | 49,475 | 47,832 | 51,860 | 45,020 | 38,932 | 38,084 | -13.2 | +18.2 | 343,696 | 416,459 |
| Stocks, end of month | M ft. b. m. | 75,948 | 71,425 | 68,851 | 67,864 | 68,456 | 66,253 | 66,416 | +0.9 | +3.1 | | |
| New orders | M ft. b. m. | 50,295 | 48,873 | 45,972 | 49,427 | 43,141 | 36,139 | 37,430 | -12.7 | +15.3 | 333,401 | 422,645 |
| Unfilled orders, end of month | M ft. b. m. | 48,681 | 49,002 | 49,912 | 47,026 | 47,099 | 27,036 | 25,127 | +0.2 | +87.4 | | |
| Doors at Wholesale | | | | | | | | | | | | |
| White pine, wholesale: | | | | | | | | | | | | |
| Receipts | number | 14,130 | 16,540 | 11,687 | 13,245 | | | | | | | |
| Shipments | number | 19,146 | 17,002 | 13,698 | 16,814 | | | | | | | |
| Stocks, end of month | number | 68,396 | 59,535 | 59,231 | 60,240 | | | | | | | |
| Unsold stock, end of month | number | 46,758 | 45,015 | 37,900 | 49,777 | | | | | | | |
| Fir, wholesale: | | | | | | | | | | | | |
| Receipts | number | 12,117 | 17,290 | 8,182 | 14,758 | | | | | | | |
| Shipments | number | 9,010 | 10,209 | 9,720 | 12,549 | | | | | | | |
| Stocks, end of month | number | 47,315 | 43,658 | 42,803 | 48,543 | | | | | | | |
| Unsold stock, end of month | number | 16,726 | 20,215 | 30,755 | 40,126 | | | | | | | |
| Fir, manufacturing plants: | | | | | | | | | | | | |
| Production | number | 425,909 | 383,224 | 434,299 | 314,154 | 273,076 | | | -13.1 | | | |
| Shipments | number | 371,220 | 386,636 | 431,800 | 344,643 | 305,555 | | | -11.3 | | | |
| Stocks, end of month | number | 317,109 | 293,505 | 302,990 | 267,118 | 238,399 | | | -10.8 | | | |
| New orders | number | 606,750 | 221,896 | 327,387 | 227,311 | 237,769 | | | +4.6 | | | |
| Unfilled orders, end of month | number | 709,500 | 535,697 | 470,617 | 344,094 | 300,106 | | | -12.8 | | | |
| Wooden Furniture | | | | | | | | | | | | |
| Grand Rapids district: | | | | | | | | | | | | |
| Unfilled orders, end of month | No. of days' production | 39 | 46 | 54 | 53 | 49 | 53 | 50 | -7.5 | -2.0 | | |
| New orders | No. of days' production | 32 | 27 | 31 | 30 | 31 | 25 | 30 | +3.3 | +3.3 | | |
| Shipments | No. of days' production | 20 | 17 | 22 | 31 | 30 | 27 | 29 | -3.2 | +3.5 | | |
| Outstanding accounts, end of month | No. of days' sales | 46 | 44 | 48 | 56 | 65 | 55 | 58 | +16.1 | +12.1 | | |
| Cancellations | per cent of new orders | 7.0 | 10.0 | 5.0 | 7.0 | 9.0 | 9.0 | 7.5 | +28.6 | +20.0 | | |
| Plant operation | per cent of full time | 90.0 | 95.0 | 88.0 | 92.0 | 101.0 | 98.0 | 99.0 | +9.8 | +2.0 | | |
| Piano benches and stools: | | | | | | | | | | | | |
| New orders (average per firm) | dollars | 6,581 | 5,145 | 4,662 | 6,396 | 9,508 | 9,597 | 10,988 | +48.7 | -13.5 | 73,349 | 59,335 |
| Unfilled orders, end of month | (average per firm) | 2,094 | 1,372 | 1,183 | 2,323 | 3,012 | 2,773 | 3,884 | +29.7 | -22.5 | | |
| Shipments | Value (average per firm) | 6,136 | 5,812 | 4,914 | 5,251 | 8,343 | 8,342 | 9,863 | +58.9 | -15.4 | 70,240 | 56,909 |
| Quantity (total) | pieces | 7,958 | 7,474 | 6,213 | 6,020 | 9,826 | 10,879 | 12,469 | +63.2 | -21.2 | 99,871 | 71,697 |
| Plywood and Veneer | | | | | | | | | | | | |
| Plywood: | | | | | | | | | | | | |
| New orders | thous. of sq. ft. of surface | 3,350 | 3,237 | 2,920 | 4,239 | 3,381 | 2,890 | 3,415 | -20.2 | -1.0 | 27,377 | 27,205 |
| Shipments | thous. of sq. ft. of surface | 2,578 | 2,713 | 2,523 | 2,961 | 3,177 | 2,616 | 3,310 | +7.3 | -4.0 | 6 24,797 | 6 25,228 |
| Unfilled orders, end of month | thous. of sq. ft. of surface | 3,154 | 3,504 | 3,918 | 5,131 | 5,469 | 3,162 | 3,767 | +6.6 | +45.2 | | |
| Bushel baskets: | | | | | | | | | | | | |
| Production | dozens | 261,355 | 188,021 | 229,342 | 243,056 | | 238,388 | 356,573 | | | 6 1,784,160 | 1,641,724 |
| Shipments | dozens | 198,592 | 254,432 | 294,662 | 262,810 | | 332,048 | 418,181 | | | 6 1,684,966 | 1,605,810 |
| Stocks end of month | dozens | 609,882 | 602,083 | 565,911 | 570,726 | | 448,526 | 386,918 | | | | |
| Rotary-cut veneer: | | | | | | | | | | | | |
| Receipts | number of carloads | 165 | 164 | 181 | 259 | 244 | 122 | 112 | -5.8 | +117.9 | 877 | 1,454 |
| Purchases | number of carloads | 229 | 244 | 249 | 325 | 193 | 162 | 105 | -38.8 | +89.5 | 900 | 1,851 |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|---------|-----------|---------------------------------------|---|---------------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | May | June | July | August | September | August | September | | September, 1928, from August, 1928 | September, 1928, from September, 1927 | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| STONE, CLAY, AND GLASS PRODUCTS | | | | | | | | | | | | | | | | | | | | | | | | |
| Clay Products | | | | | | | | | | | | | | | | | | | | | | | | |
| Face brick, averages per plant: | | | | | | | | | | | | | | | | | | | | | | | | |
| Production.....thousands. | 796 | 844 | 763 | 890 | 900 | 842 | 798 | +1.1 | +12.8 | 6,771 | 6,463 | | | | | | | | | | | | | |
| Shipments.....thousands. | 925 | 876 | 815 | 841 | 850 | 825 | 693 | +1.1 | +22.7 | 6,245 | 6,610 | | | | | | | | | | | | | |
| Stocks, end of month.....thousands. | 2,517 | 2,495 | 2,439 | 2,282 | 2,523 | 2,564 | 2,466 | +10.6 | +2.3 | - | +5.8 | | | | | | | | | | | | | |
| Unfilled orders, end of month.....thousands. | 942 | 950 | 1,046 | 989 | 1,101 | 1,069 | 880 | +11.3 | +25.1 | - | - | | | | | | | | | | | | | |
| Common brick: | | | | | | | | | | | | | | | | | | | | | | | | |
| Stocks, end of month— | | | | | | | | | | | | | | | | | | | | | | | | |
| Burned.....thousands. | 297,212 | 302,249 | 408,563 | 491,088 | - | 427,277 | 489,566 | - | - | - | - | | | | | | | | | | | | | |
| Unburned.....thousands. | 125,650 | 130,990 | 208,202 | 206,938 | - | 178,357 | 158,761 | - | - | - | - | | | | | | | | | | | | | |
| Shipments.....thousands. | 225,747 | 219,522 | 238,941 | 218,339 | - | 194,971 | 176,315 | - | - | 6,146,029 | 6,1,625,111 | | | | | | | | | | | | | |
| Unfilled orders, end of month.....thousands. | 273,743 | 260,970 | 299,457 | 221,625 | - | 231,637 | 219,244 | - | - | - | +10.9 | | | | | | | | | | | | | |
| Plants closed down.....number. | 5 | 3 | 11 | 14 | - | 10 | 59 | - | - | - | - | | | | | | | | | | | | | |
| Price, red. New York.....dolls. per thous. | 13.50 | 13.50 | 13.50 | 12.50 | - | 11.75 | 11.75 | -7.4 | +6.4 | - | - | | | | | | | | | | | | | |
| Porcelain plumbing fixtures: | | | | | | | | | | | | | | | | | | | | | | | | |
| Net new orders.....pieces. | \$ 26,775 | \$ 13,405 | \$ 12,976 | \$ 12,960 | 9,939 | - | 20,046 | -23.3 | - | - | - | | | | | | | | | | | | | |
| Shipments.....pieces. | 15,459 | 19,257 | 20,253 | 22,970 | 16,525 | - | 21,870 | -28.1 | - | - | - | | | | | | | | | | | | | |
| Unfilled orders, end of month.....pieces. | 103,131 | 95,246 | 81,699 | 65,029 | 54,583 | - | 34,972 | -16.1 | - | - | - | | | | | | | | | | | | | |
| Stocks, end of month.....pieces. | 50,819 | 40,823 | 48,621 | 47,690 | 50,953 | - | 25,868 | +6.8 | - | - | - | | | | | | | | | | | | | |
| Vitreous china plumbing fixtures: | | | | | | | | | | | | | | | | | | | | | | | | |
| New orders.....pieces. | 233,515 | 227,734 | 186,428 | 215,848 | 181,018 | 249,169 | 223,980 | -16.1 | -18.2 | 2,065,812 | 2,405,582 | | | | | | | | | | | | | |
| Shipments.....pieces. | 288,317 | 275,292 | 248,448 | 267,349 | 215,544 | 279,539 | 235,883 | -19.4 | -8.6 | 2,317,947 | 2,408,859 | | | | | | | | | | | | | |
| Unfilled orders, end of month.....pieces. | 514,452 | 466,984 | 404,874 | 353,373 | 318,508 | 337,956 | 325,069 | -9.9 | -2.0 | - | - | | | | | | | | | | | | | |
| Stocks, end of month.....pieces. | 448,326 | 444,884 | 460,840 | 478,523 | 510,864 | 520,364 | 518,452 | +6.8 | -1.5 | - | - | | | | | | | | | | | | | |
| Terra cotta, new orders: | | | | | | | | | | | | | | | | | | | | | | | | |
| Quantity.....net tons. | 10,857 | 16,108 | 14,191 | 12,058 | 10,570 | 15,643 | 13,440 | -12.3 | -21.4 | 114,196 | 113,707 | | | | | | | | | | | | | |
| Value.....thous. of dolls. | 1,113 | 1,558 | 1,385 | 1,123 | 1,005 | 1,557 | 1,342 | -10.5 | -25.1 | 11,586 | 10,780 | | | | | | | | | | | | | |
| Sand-lime brick: | | | | | | | | | | | | | | | | | | | | | | | | |
| Production.....thousands. | 22,244 | 19,133 | 18,072 | 21,680 | - | 21,300 | 21,680 | - | - | 6,130,023 | 6,131,914 | | | | | | | | | | | | | |
| Shipments by rail.....thousands. | 7,752 | 5,120 | 6,055 | 8,284 | - | 7,375 | 6,729 | - | - | 6,51,704 | 6,45,996 | | | | | | | | | | | | | |
| Shipments by trucks.....thousands. | 18,229 | 14,437 | 11,772 | 13,215 | - | 13,294 | 11,815 | - | - | 6,84,796 | 6,89,454 | | | | | | | | | | | | | |
| Stocks, end of month.....thousands. | 12,159 | 11,656 | 12,591 | 14,446 | - | 12,547 | 18,689 | - | - | - | - | | | | | | | | | | | | | |
| Unfilled orders, end of month.....thousands. | 14,445 | 11,718 | 11,762 | 14,503 | - | 19,800 | 16,094 | - | - | - | - | | | | | | | | | | | | | |
| Portland Cement | | | | | | | | | | | | | | | | | | | | | | | | |
| Production.....thous. of bbls. | 17,280 | 17,469 | 17,445 | 18,730 | 17,856 | 18,315 | 17,505 | -4.7 | +2.0 | 128,286 | 131,036 | | | | | | | | | | | | | |
| Operation.....per ct. of capacity. | 86.6 | 90.1 | 87.0 | 93.1 | 91.7 | 94.5 | 92.3 | -1.5 | -0.7 | - | - | | | | | | | | | | | | | |
| Shipments.....thous. of bbls. | 18,986 | 18,421 | 19,901 | 21,970 | 20,462 | 21,411 | 19,828 | -6.9 | +3.2 | 134,998 | 136,286 | | | | | | | | | | | | | |
| Stocks, end of month.....thous. of bbls. | 25,984 | 25,029 | 22,580 | 5,19,328 | 16,722 | 16,292 | 13,998 | -13.5 | +19.5 | - | - | | | | | | | | | | | | | |
| Stocks, clinkers, end of month.....thous. of bbls. | 14,329 | 12,944 | 11,707 | 9,357 | 7,589 | 7,887 | 6,490 | -18.9 | +16.9 | - | - | | | | | | | | | | | | | |
| Wholesale prices, composite.....dolls. per bbl. | 1,683 | 1,683 | 1,683 | 1,683 | 1,650 | 1,683 | 1,683 | -2.0 | -2.0 | - | - | | | | | | | | | | | | | |
| Highways | | | | | | | | | | | | | | | | | | | | | | | | |
| Concrete pavements, new contracts: | | | | | | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of sq. yds. | 20,695 | 15,446 | 13,123 | 16,889 | 14,752 | 13,528 | 11,581 | -12.7 | +27.4 | 101,442 | 124,465 | | | | | | | | | | | | | |
| Road.....thous. of sq. yds. | 13,246 | 8,997 | 6,984 | 9,254 | 9,630 | 7,445 | 6,872 | +4.1 | +40.1 | 58,666 | 79,297 | | | | | | | | | | | | | |
| Federal-aid highways: | | | | | | | | | | | | | | | | | | | | | | | | |
| Completed— | | | | | | | | | | | | | | | | | | | | | | | | |
| Cost.....thous. of dolls. | 16,706 | 18,802 | 8,828 | 12,145 | 26,105 | 15,301 | 23,354 | +114.9 | +11.8 | 112,545 | 119,531 | | | | | | | | | | | | | |
| Distance.....miles. | 735 | 661 | 483 | 599 | 1,169 | 750 | 927 | +95.2 | +26.1 | 5,272 | 5,109 | | | | | | | | | | | | | |
| Under construction, end of month.....miles. | 8,967 | 9,494 | 9,497 | 9,547 | 9,427 | 10,005 | 9,921 | -1.3 | -5.0 | 89,056 | 80,358 | | | | | | | | | | | | | |
| Plate Glass | | | | | | | | | | | | | | | | | | | | | | | | |
| Production, polished.....thous. of sq. ft. | 10,224 | 10,723 | 9,346 | 11,474 | 10,248 | 10,616 | 9,353 | -10.7 | +9.6 | 86,668 | 91,563 | | | | | | | | | | | | | |
| Glass Containers | | | | | | | | | | | | | | | | | | | | | | | | |
| Actual production: | | | | | | | | | | | | | | | | | | | | | | | | |
| Quantity.....gross. | 2,688 | 2,589 | 2,374 | 2,686 | 2,322 | 2,142 | 1,999 | -13.6 | +16.2 | 19,078 | 21,942 | | | | | | | | | | | | | |
| Relation to capacity.....per cent. | 86.7 | 86.7 | 77.2 | 80.9 | 78.7 | 69.3 | 69.6 | -2.7 | +13.1 | - | +15.0 | | | | | | | | | | | | | |
| New orders.....gross. | 2,137 | 2,225 | 2,008 | 1,909 | 2,122 | 1,850 | 2,340 | +11.2 | -9.3 | 19,706 | 21,047 | | | | | | | | | | | | | |
| Shipments.....gross. | 2,729 | 2,552 | 2,311 | 2,654 | 2,433 | 2,120 | 2,325 | -8.3 | +4.6 | 19,739 | 21,887 | | | | | | | | | | | | | |
| Stocks, end of month.....gross. | 10,076 | 9,642 | 9,166 | 8,467 | 8,084 | 8,765 | 8,606 | -4.5 | -6.1 | - | +10.6 | | | | | | | | | | | | | |
| Unfilled orders, end of month.....gross. | 6,192 | 6,220 | 6,267 | 6,297 | 6,173 | 6,217 | 5,925 | -2.0 | +4.2 | - | - | | | | | | | | | | | | | |
| Illuminating Glassware | | | | | | | | | | | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | | | | | | | | | | | |
| Total.....number of turns. | 3,368 | 3,365 | 1,748 | 2,985 | 3,190 | 2,410 | 3,609 | +6.9 | -11.6 | 25,295 | 26,657 | | | | | | | | | | | | | |
| Ratio to capacity.....per ct. of capacity. | 42.1 | 44.2 | 22.3 | 36.5 | 43.0 | 32.0 | 40.7 | +17.8 | +5.7 | - | - | | | | | | | | | | | | | |
| New orders.....per ct. of capacity. | 44.5 | 41.6 | 40.2 | 44.5 | 44.2 | 38.3 | 43.4 | -0.7 | +1.8 | - | - | | | | | | | | | | | | | |
| Shipments.....per ct. of capacity. | 40.0 | 42.6 | 26.8 | 42.5 | 43.0 | 31.4 | 45.7 | +1.2 | -5.9 | - | - | | | | | | | | | | | | | |
| Unfilled orders, end of month.....number of weeks' supply. | 1.1 | 1.3 | 1.6 | 1.8 | 1.7 | 1.3 | 1.5 | -5.6 | +13.3 | - | - | | | | | | | | | | | | | |
| Stocks, end mo.....number of weeks' supply. | 3.7 | 4.4 | 4.6 | 4.3 | 4.3 | 3.5 | 3.6 | 0.0 | +19.4 | - | - | | | | | | | | | | | | | |
| CHEMICALS AND OILS | | | | | | | | | | | | | | | | | | | | | | | | |
| Chemicals | | | | | | | | | | | | | | | | | | | | | | | | |
| Sulphuric acid: | | | | | | | | | | | | | | | | | | | | | | | | |
| Exports.....thous. of lbs. | 516 | 733 | 774 | 291 | 582 | 517 | 454 | +100.0 | +28.2 | 6,078 | 5,606 | | | | | | | | | | | | | |
| Price, wholesale.....dolls. per 100 lbs. | .78 | .78 | .78 | .78 | .78 | .75 | .75 | 0.0 | +4.0 | - | -7.8 | | | | | | | | | | | | | |
| Nitrates of soda: | | | | | | | | | | | | | | | | | | | | | | | | |
| Imports.....long tons. | 113,722 | 76,135 | 28,150 | 75,318 | 36,644 | 71,904 | 64,753 | -51.4 | -43.4 | 547,234 | 853,558 | | | | | | | | | | | | | |
| Production in Chile.....metric tons. | 262,400 | 252,300 | 264,300 | 275,000 | 259,400 | 142,800 | 143,700 | -5.6 | +80.5 | 978,293 | 2,301,700 | | | | | | | | | | | | | |
| Potash salts: | | | | | | | | | | | | | | | | | | | | | | | | |
| Imports (commercial).....long tons. | 12,997 | 14,525 | 38,461 | 57,327 | 43,313 | 43,572 | 28,822 | -24.4 | +50.3 | 207,847 | 282,410 | | | | | | | | | | | | | |
| Production in France (K ₂ O content).....metric tons. | 32,000 | 34,000 | - | - | - | 32,868 | 31,800 | - | - | - | - | | | | | | | | | | | | | |
| Sales in Germany (K ₂ O content).....metric tons. | 63,746 | 99,948 | 102,608 | 108,696 | - | 84,548 | 118,629 | - | - | - | - | | | | | | | | | | | | | |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 | |
|--|--------------------|---------|-----------|-----------|-----------|-----------|-----------|---------------------------------------|---------------------------------------|---|-------------|---|--------|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | |
| | | | | | | | | | | | | | |
| CHEMICALS AND OILS—Continued | | | | | | | | | | | | | |
| Chemicals—Continued | | | | | | | | | | | | | |
| Superphosphate (acid phosphate): | | | | | | | | | | | | | |
| Production | short tons | 284,948 | 299,444 | 293,250 | 294,381 | 257,689 | 267,516 | — | — | 6,1926,234 | 6,2,592,414 | +34.6 | |
| Stocks, end of month | short tons | 803,888 | 1,041,542 | 1,258,339 | 1,416,348 | 1,475,101 | 1,361,529 | — | — | 1,475,101 | 1,135,182 | +30.7 | |
| Shipments | short tons | 134,970 | 59,899 | 64,401 | 82,876 | 83,611 | 198,547 | — | — | 83,611 | 1,483,612 | +24.3 | |
| Fertilizer: | | | | | | | | | | | | | |
| Exports | long tons | 146,480 | 111,581 | 98,803 | 103,575 | 99,149 | 100,659 | 113,322 | -4.3 | -12.5 | 1,000,580 | 963,918 | -3.7 |
| Consumption, Southern States | short tons | 198,810 | 47,236 | 19,251 | 62,903 | 138,470 | 57,485 | 8,175,070 | +120.1 | -20.9 | 4,207,627 | 5,231,895 | +24.3 |
| Dyes and dyestuffs, exports: | | | | | | | | | | | | | |
| Vegetable | thous. of lbs. | 160 | 272 | 254 | 237 | 157 | 237 | 229 | -33.8 | -31.4 | 2,613 | 2,381 | -8.9 |
| Coal tar | thous. of lbs. | 1,898 | 1,726 | 8,340 | 1,335 | 1,330 | 2,254 | 4,469 | -0.4 | -70.2 | 20,783 | 22,705 | +9.2 |
| Arsenic | | | | | | | | | | | | | |
| Crude: | | | | | | | | | | | | | |
| Production | short tons | 1,225 | 1,703 | 1,385 | 2,086 | — | 972 | 1,472 | — | — | 6,9,059 | 6,11,331 | +25.1 |
| Stocks, end of month | short tons | 1,876 | 2,099 | 2,105 | 2,999 | — | 1,009 | 1,422 | — | — | — | — | — |
| Refined: | | | | | | | | | | | | | |
| Production | short tons | 713 | 732 | 728 | 803 | — | 986 | 873 | — | — | 6,6,901 | 6,5,828 | -15.5 |
| Stocks, end of month | short tons | 2,370 | 1,916 | 1,568 | 1,618 | — | 1,346 | 1,787 | — | — | — | — | — |
| Price index numbers: | | | | | | | | | | | | | |
| Crude drugs | rel. to Aug., 1914 | 208 | 199 | 197 | 193 | 192 | 192 | 202 | -0.5 | -5.0 | — | — | — |
| Essential oils | rel. to Aug., 1914 | 159 | 166 | 162 | 161 | 159 | 121 | 203 | -1.2 | -21.7 | — | — | — |
| Drugs and pharmaceuticals | rel. to Aug., 1914 | 169 | 169 | 168 | 164 | 164 | 156 | 156 | 0.0 | +5.1 | — | — | — |
| Chemicals | rel. to 1913-14 | 113 | 113 | 113 | 113 | 113 | 112 | 113 | 0.0 | 0.0 | — | — | — |
| Oils and fats | rel. to 1913-14 | 128 | 123 | 123 | 121 | 121 | 127 | 134 | 0.0 | -9.7 | — | — | — |
| Wood Chemicals | | | | | | | | | | | | | |
| Acetate of lime: | | | | | | | | | | | | | |
| Production | thous. of lbs. | 10,987 | 9,126 | 9,340 | 8,9,262 | 8,291 | 13,125 | 12,856 | -10.5 | -35.5 | 116,525 | 96,174 | -17.5 |
| United States | thous. of lbs. | 704 | 720 | 443 | None | 446 | 172 | 427 | — | +4.4 | 6,319 | 6,609 | +4.6 |
| Canada | thous. of lbs. | — | — | — | — | — | — | — | — | — | — | — | — |
| Shipments | thous. of lbs. | 15,336 | 10,175 | 13,302 | 12,096 | 12,513 | 13,587 | 13,369 | +3.4 | -6.4 | 113,146 | 108,281 | -4.3 |
| United States | thous. of lbs. | 684 | 887 | 882 | 2,098 | 348 | 830 | 830 | -83.4 | -58.1 | 5,234 | 8,360 | +59.7 |
| Canada | thous. of lbs. | — | — | — | — | — | — | — | — | — | — | — | — |
| Stocks, end of month | thous. of lbs. | 16,205 | 15,128 | 11,411 | 8,600 | 4,130 | 19,889 | 10,452 | -52.0 | -78.8 | — | — | — |
| United States | thous. of lbs. | 3,095 | 2,848 | 2,333 | 140 | 183 | 2,222 | 1,823 | +30.7 | -90.0 | — | — | — |
| Canada | thous. of lbs. | 1,152 | 215 | 1,792 | 1,141 | 449 | 283 | 283 | -60.6 | — | — | — | — |
| Exports | thous. of lbs. | 3.50 | 3.50 | 3.50 | 3.88 | 4.00 | 3.50 | 3.50 | +3.1 | +14.3 | — | — | — |
| Price, wholesale | dolls. per cwt. | — | — | — | — | — | — | — | — | — | — | — | — |
| Methanol, crude: | | | | | | | | | | | | | |
| Production | gallons | 609,604 | 510,627 | 518,220 | 500,687 | 453,678 | 574,710 | 622,594 | -9.4 | -27.1 | 5,934,225 | 5,299,935 | -10.7 |
| United States | gallons | 28,505 | 27,741 | 14,885 | None | 18,816 | 12,058 | 17,777 | — | +5.8 | 269,459 | 265,985 | -1.3 |
| Canada | gallons | — | — | — | — | — | — | — | — | — | — | — | — |
| Stocks at crude plants, end of month | gallons | 299,062 | 289,433 | 285,139 | 219,738 | 193,667 | 361,657 | 314,231 | -11.9 | -38.4 | — | — | — |
| United States | gallons | 33,357 | 34,950 | 38,485 | 37,933 | 13,665 | 27,057 | 31,824 | -64.0 | -57.1 | — | — | — |
| Canada | gallons | — | — | — | — | — | — | — | — | — | — | — | — |
| Stocks at refineries and in transit | gallons | 909,620 | 558,483 | 277,077 | 160,156 | 164,972 | 1,408,637 | 1,467,460 | +3.0 | -88.8 | — | — | — |
| United States | gallons | 57,270 | 73,955 | 66,518 | 64,817 | 38,600 | 28,610 | 1,590 | -40.4 | — | — | — | — |
| Canada | gallons | 98,763 | 66,785 | 54,535 | 14,000 | 32,540 | 18,796 | 20,526 | +132.4 | +58.5 | 163,084 | 443,354 | +171.9 |
| Exports | gallons | — | — | — | — | — | — | — | — | — | — | — | — |
| Wood at chemical plants: | | | | | | | | | | | | | |
| Consumption | cords | 59,744 | 56,829 | 53,247 | 51,092 | 45,437 | 81,781 | 79,350 | -11.1 | -42.7 | 648,870 | 535,264 | -17.5 |
| United States | cords | 3,530 | 3,498 | 1,938 | None | 2,160 | 1,154 | 2,401 | — | -10.0 | 32,328 | 33,081 | +2.3 |
| Canada | cords | — | — | — | — | — | — | — | — | — | — | — | — |
| Stocks, end of month | cords | 489,388 | 501,021 | 502,576 | 497,756 | 500,860 | 606,910 | 617,360 | +0.6 | -18.9 | — | — | — |
| United States | cords | 74,319 | 73,900 | 73,699 | 73,700 | 73,759 | 68,693 | 66,624 | +0.1 | +10.7 | — | — | — |
| Canada | cords | — | — | — | — | — | — | — | — | — | — | — | — |
| Daily capacity | cords | 3,266 | 3,266 | 3,250 | 3,262 | 3,266 | 3,395 | 3,395 | +0.1 | -3.8 | — | — | — |
| Total | cords | 299 | 697 | 807 | 1,053 | 1,113 | 455 | 391 | +5.7 | +184.7 | — | — | — |
| Shutdown | cords | — | — | — | — | — | — | — | — | — | — | — | — |
| Methanol, refined: | | | | | | | | | | | | | |
| Production | gallons | 557,780 | 603,247 | 541,113 | 436,811 | 355,353 | 317,711 | 441,771 | -18.6 | -19.6 | 3,725,198 | 4,290,945 | +15.2 |
| United States | gallons | 30,400 | 6,200 | 10,800 | 14,700 | 25,398 | None | 28,293 | +72.8 | -10.2 | 213,838 | 265,446 | +24.1 |
| Canada | gallons | — | — | — | — | — | — | — | — | — | — | — | — |
| Stocks, end of month | gallons | 505,299 | 541,083 | 444,496 | 396,730 | 300,478 | 428,194 | 382,876 | -24.3 | -21.5 | — | — | — |
| United States | gallons | 55,359 | 45,733 | 39,210 | 26,715 | 67,314 | 50,687 | 58,312 | +152.0 | +15.4 | — | — | — |
| Canada | gallons | — | — | — | — | — | — | — | — | — | — | — | — |
| Shipments | gallons | 492,081 | 596,502 | 667,549 | 497,971 | 415,340 | 389,033 | 506,914 | -16.6 | -18.1 | 3,892,568 | 4,441,365 | +14.1 |
| United States | gallons | 14,528 | 11,462 | 12,672 | 22,076 | 33,101 | 8,440 | 23,982 | +49.9 | +38.0 | 209,168 | 198,661 | -4.9 |
| Canada | gallons | 46 | 46 | 47 | 48 | 48 | .58 | .55 | 0.0 | -12.7 | — | — | — |
| Price, wholesale, N. Y. | dolls. per gal. | — | — | — | — | — | — | — | — | — | — | — | — |
| Ethyl Alcohol | | | | | | | | | | | | | |
| Production | thous. of gals. | 11,043 | 13,036 | 16,618 | 18,764 | — | 15,587 | 14,120 | — | — | 6,105,364 | 6,106,565 | +1.1 |
| Withdrawn for denaturation | thous. of gals. | 10,468 | 16,336 | 14,927 | 16,128 | — | 12,212 | 14,130 | — | — | 6,94,109 | 6,95,038 | +1.0 |
| Warehouse stocks, end of month | thous. of gals. | 10,904 | 6,646 | 7,351 | 9,263 | — | 11,122 | 9,838 | — | — | — | — | — |
| Explosives | | | | | | | | | | | | | |
| (Black powder, permissible, and other high explosives) | | | | | | | | | | | | | |
| Production | thous. of lbs. | 32,850 | 32,625 | 30,084 | 35,092 | 35,310 | 36,304 | 36,858 | +0.6 | -4.2 | 305,785 | 289,617 | -5.3 |
| Shipments | thous. of lbs. | 33,511 | 32,816 | 29,561 | 23,039 | 37,465 | 35,736 | 36,964 | +62.6 | +1.4 | 305,300 | 281,655 | -7.7 |
| New orders | thous. of lbs. | 32,163 | 31,305 | 27,993 | 32,268 | 33,611 | 34,680 | 35,304 | +4.2 | -4.8 | 294,284 | 276,782 | -5.9 |
| Stocks, end of month | thous. of lbs. | 16,990 | 16,732 | 17,158 | 18,554 | 16,274 | 17,344 | 17,152 | -12.3 | -5.1 | — | — | — |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 | | | | | | | |
|--|---------|---------|---------|---------|-----------|-----------|-------------|---------------------------------------|---|---|-----------|---|--|--|--|--|--|--|--|
| | May | June | July | August | September | August | September | Sep-tem-ber, 1928, from Aug-ust, 1928 | Sep-tem-ber, 1928, from Sep-tem-ber, 1927 | 1927 | 1928 | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| CHEMICALS AND OILS—Continued | | | | | | | | | | | | | | | | | | | |
| Naval Stores | | | | | | | | | | | | | | | | | | | |
| Turpentine (gum): | | | | | | | | | | | | | | | | | | | |
| Net receipts, southern ports | 39,764 | 48,111 | 46,637 | 42,724 | 34,312 | 47,809 | 45,775 | -19.7 | -25.0 | 303,450 | 250,269 | -17.5 | | | | | | | |
| Stocks at ports, end of month | 46,741 | 61,336 | 69,245 | 73,304 | 73,595 | 58,915 | 73,019 | +0.4 | +0.8 | | | | | | | | | | |
| Price, southern, New York | .54 | .57 | .55 | .52 | .52 | .59 | .55 | 0.0 | -5.5 | | | | | | | | | | |
| Rosin (gum): | | | | | | | | | | | | | | | | | | | |
| Net receipts, southern ports | 118,460 | 148,041 | 148,250 | 145,357 | 116,029 | 158,514 | 151,045 | -20.2 | -23.2 | 1,014,066 | 841,152 | -17.1 | | | | | | | |
| Stocks at 3 ports, end of month | 128,789 | 165,604 | 178,225 | 227,517 | 230,672 | 198,883 | 229,426 | +1.4 | +0.5 | | | | | | | | | | |
| Price, B, New York | 8.15 | 8.10 | 9.71 | 9.59 | 9.18 | 10.62 | 10.08 | -4.3 | -8.9 | | | | | | | | | | |
| Rosin (wood): | | | | | | | | | | | | | | | | | | | |
| Production | 36,036 | 36,054 | 37,016 | 37,623 | 35,473 | 35,521 | 34,839 | -5.7 | +1.8 | 315,225 | 314,173 | -0.3 | | | | | | | |
| Stocks, end of month | 114,160 | 108,200 | 112,703 | 114,074 | 112,964 | 71,982 | 76,327 | -1.0 | +28.0 | | | | | | | | | | |
| Turpentine (wood): | | | | | | | | | | | | | | | | | | | |
| Production | 6,350 | 5,700 | 6,304 | 6,274 | 6,257 | 6,347 | 6,562 | -0.3 | -4.6 | 60,766 | 55,000 | -9.5 | | | | | | | |
| Stocks, end of month | 9,459 | 8,510 | 7,736 | 6,898 | 6,027 | 8,256 | 10,232 | -12.6 | -41.1 | | | | | | | | | | |
| Pine oil: | | | | | | | | | | | | | | | | | | | |
| Production | 248,606 | 191,947 | 238,767 | 225,668 | 211,828 | 242,050 | 244,445 | -6.1 | -13.3 | 2,116,895 | 2,053,339 | -3.0 | | | | | | | |
| Stocks, end of month | 768,195 | 829,507 | 824,671 | 822,813 | 845,762 | 524,246 | 555,818 | +2.8 | +52.2 | | | | | | | | | | |
| Roofing | | | | | | | | | | | | | | | | | | | |
| Roofing, felt: | | | | | | | | | | | | | | | | | | | |
| Production, dry felt | 27,521 | 28,476 | 25,810 | 25,574 | | 27,441 | 27,902 | | | 224,266 | | | | | | | | | |
| Stocks, end of month, dry felt | 2,366 | 2,153 | 2,798 | 3,356 | | 3,166 | 2,907 | | | | | | | | | | | | |
| Prepared roofing: | | | | | | | | | | | | | | | | | | | |
| Shipments | 3,008 | 3,236 | 2,398 | 2,417 | | 2,992 | 3,287 | | | 24,109 | | | | | | | | | |
| Fats and Oils | | | | | | | | | | | | | | | | | | | |
| Total vegetable oils and copra: | | | | | | | | | | | | | | | | | | | |
| Exports | 1,996 | 1,652 | 1,145 | 1,444 | 3,222 | 1,767 | 2,086 | +123.1 | +54.5 | 50,441 | 41,827 | -17.1 | | | | | | | |
| Imports | 57,049 | 59,951 | 53,379 | 56,364 | 80,914 | 50,092 | 55,985 | +43.6 | +44.5 | 520,379 | 538,669 | +3.5 | | | | | | | |
| Copra, imports | 21,383 | 20,488 | 24,407 | 19,716 | 20,754 | 19,311 | 21,694 | +5.3 | -4.3 | 156,855 | 165,332 | +5.4 | | | | | | | |
| Copra or coconut oil: | | | | | | | | | | | | | | | | | | | |
| Imports | 15,076 | 12,671 | 19,629 | 12,581 | 34,008 | 21,469 | 25,936 | +170.3 | +31.1 | 211,233 | 192,988 | -8.6 | | | | | | | |
| Consumption in oleomargarine | 11,613 | 11,791 | 10,642 | 11,910 | 14,452 | 8,840 | 10,436 | +21.3 | +38.5 | 84,367 | 113,273 | +34.3 | | | | | | | |
| Oleomargarine: | | | | | | | | | | | | | | | | | | | |
| Production | 23,744 | 23,738 | 21,444 | 23,610 | 28,446 | * 20,882 | 23,495 | +20.5 | +21.1 | 197,299 | 226,390 | +14.7 | | | | | | | |
| Consumption | 23,381 | 23,926 | 20,490 | 24,965 | 29,002 | 19,387 | 23,981 | +16.2 | +20.9 | 194,781 | 226,057 | +16.1 | | | | | | | |
| Animal glues: | | | | | | | | | | | | | | | | | | | |
| Shipments | 6,489 | 5,887 | 6,621 | | | 6,076 | 6,075 | | | | | | | | | | | | |
| Production (quarterly) | | 26,295 | | | | 7 20,454 | 7 23,100 | -22.2 | -11.5 | 75,320 | 77,526 | +2.9 | | | | | | | |
| Stocks, end of quarter | | 37,650 | | | | 7 32,843 | 7 33,063 | -12.8 | -0.7 | | | | | | | | | | |
| Edible gelatin: | | | | | | | | | | | | | | | | | | | |
| Production (quarterly) | | 7 4,755 | | | | 7 1,824 | | | | 12,896 | 12,042 | -6.6 | | | | | | | |
| Stocks, end of quarter | | 7 9,088 | | | | 7 7,284 | | | | | | | | | | | | | |
| Cottonseed | | | | | | | | | | | | | | | | | | | |
| Cottonseed: | | | | | | | | | | | | | | | | | | | |
| Receipts at mills | 5,660 | 16,798 | 23,923 | 169,498 | 869,738 | 275,505 | * 1,031,414 | +413.1 | -15.7 | 2,990,554 | 1,713,301 | -42.7 | | | | | | | |
| Consumption (crush) | 66,040 | 39,041 | 32,339 | 73,795 | 420,883 | 159,856 | * 555,275 | +470.3 | -28.1 | 3,637,852 | 2,141,509 | -41.1 | | | | | | | |
| Stocks at mills, end of month | 52,437 | 30,194 | 21,781 | 117,484 | 566,530 | 205,433 | * 651,572 | +382.8 | -13.1 | | | | | | | | | | |
| Cottonseed oil, crude: | | | | | | | | | | | | | | | | | | | |
| Production | 24,437 | 13,445 | 11,285 | 20,863 | 126,584 | 46,157 | * 178,960 | +506.7 | -20.3 | 1,095,210 | 687,626 | -37.2 | | | | | | | |
| Stocks, end of month | 47,409 | 33,509 | 19,457 | 15,346 | 67,951 | 25,736 | * 87,463 | +342.8 | -22.3 | | | | | | | | | | |
| Cottonseed oil, refined: | | | | | | | | | | | | | | | | | | | |
| Production | 61,935 | 22,779 | 26,404 | 19,677 | 61,350 | 33,253 | * 99,806 | +211.8 | -38.5 | 1,015,982 | 683,300 | -32.7 | | | | | | | |
| Stocks, end of month | 480,431 | 415,428 | 335,406 | 236,200 | 159,629 | 272,955 | * 226,211 | -32.4 | -29.4 | | | | | | | | | | |
| Price, yellow, prime, N. Y. | .106 | .102 | .101 | .094 | .099 | .100 | .107 | +5.3 | -7.5 | | | | | | | | | | |
| Consumption in oleomarg. | 2,135 | 2,106 | 1,867 | 2,062 | 2,437 | 1,745 | 2,113 | +18.2 | +15.3 | 17,979 | 19,112 | +6.3 | | | | | | | |
| Cottonseed cake and meal: | | | | | | | | | | | | | | | | | | | |
| Production | 31,376 | 18,457 | 13,769 | 34,760 | 185,723 | 72,264 | * 260,110 | +434.3 | -28.6 | 1,644,188 | 978,881 | -40.5 | | | | | | | |
| Stocks, end of month | 59,745 | 45,387 | 32,601 | 19,794 | 61,350 | 44,142 | * 108,572 | +209.9 | -43.5 | | | | | | | | | | |
| Exports | 4,906 | 143 | 71 | 944 | 22,013 | 15,122 | 26,306 | +133.2 | -16.3 | 279,599 | 129,751 | -53.6 | | | | | | | |
| Flaxseed | | | | | | | | | | | | | | | | | | | |
| Production, crop estimate | | | | | | 2 22,472 | | | | | | | | | | | | | |
| Minneapolis and Duluth: | | | | | | | 3 26,583 | | | | | | | | | | | | |
| Receipts | 650 | 681 | 320 | * 1,163 | 3,674 | 717 | 5,512 | +215.9 | -33.3 | 9,887 | 9,142 | -7.5 | | | | | | | |
| Shipments | 675 | 392 | 272 | 426 | 1,260 | 496 | 1,102 | +195.8 | +14.3 | 4,442 | 5,254 | +18.3 | | | | | | | |
| Stocks, end of month | 856 | 764 | 411 | 310 | 615 | 589 | 1,583 | +98.4 | -61.1 | | | | | | | | | | |
| Imports | 2,156 | 1,664 | 1,484 | 1,068 | 1,254 | 1,123 | 1,716 | +17.4 | -26.9 | 17,542 | 13,460 | -23.3 | | | | | | | |
| Linseed oil: | | | | | | | | | | | | | | | | | | | |
| Shipments from Minneapolis | 17,245 | 17,196 | 12,229 | 13,571 | 14,443 | 10,859 | 12,970 | +6.4 | +11.4 | 96,074 | 131,425 | +36.8 | | | | | | | |
| Price, New York | .103 | .103 | .100 | .098 | .098 | .107 | .104 | 0.0 | -5.8 | | | | | | | | | | |
| Linseed cake and meal: | | | | | | | | | | | | | | | | | | | |
| Shipments from Minneapolis | 16,621 | 11,421 | 10,057 | 16,051 | 26,257 | 10,145 | 19,420 | +63.6 | +35.2 | 114,327 | 187,157 | +63.7 | | | | | | | |
| Exports | 45,331 | 45,135 | 47,258 | 52,392 | 38,772 | 58,947 | 52,984 | -26.0 | -26.8 | 502,153 | 419,055 | -16.5 | | | | | | | |
| FOODSTUFFS | | | | | | | | | | | | | | | | | | | |
| Wheat | | | | | | | | | | | | | | | | | | | |
| Production, crop estimate: | | | | | | | | | | | | | | | | | | | |
| Winter wheat | | | | | | 2 578,599 | | | | | | | | | | | | | |
| Spring wheat | | | | | | 2 325,266 | | | | | | | | | | | | | |
| Total, wheat | | | | | | 2 903,865 | | | | | | | | | | | | | |
| Visible supply, end of month: | | | | | | | | | | | | | | | | | | | |
| United States | 50,381 | 40,480 | 55,362 | 92,108 | 114,523 | 67,273 | 84,630 | +24.3 | +35.3 | | | | | | | | | | |
| Canada | 112,054 | 99,228 | 72,891 | 32,728 | 78,069 | 28,264 | 22,958 | +138.5 | +240.1 | | | | | | | | | | |

² As of Oct. 1, 1928.³ Final estimate for 1927.⁴ Revised.⁵ Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT IN- CREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or de- crease (-) cumu- lative 1928 from 1927 |
|--|-----------|-----------|---------|-----------|----------------|-----------|----------------|--|---|---|-----------|--|
| | May | June | July | August | Septem- ber | August | Septem- ber | Septem- ber, 1928, from August 1928 | Septem- ber, 1928, from Sep- tember, 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| FOODSTUFFS—Continued | | | | | | | | | | | | |
| Wheat—Continued | | | | | | | | | | | | |
| Receipts, principal markets...thous. of bushs.. | 25,922 | 15,544 | 72,618 | 84,221 | 73,322 | 81,632 | 79,740 | -12.9 | -8.0 | 336,667 | 361,869 | +7.5 |
| Shipments, principal markets...thous. of bushs.. | 27,912 | 14,840 | 33,543 | 46,105 | 39,508 | 46,583 | 50,374 | -14.3 | -21.6 | 210,647 | 218,115 | +3.5 |
| Exports: | | | | | | | | | | | | |
| United States— | | | | | | | | | | | | |
| Wheat only.....thous. of bushs.. | 4,823 | 5,006 | 4,153 | 10,394 | 17,939 | 23,418 | 33,775 | +72.6 | +46.9 | 111,423 | 56,010 | -49.7 |
| Including wheat flour...thous. of bushs.. | 8,624 | 8,093 | 7,064 | 14,588 | 22,528 | 28,150 | 39,536 | +54.4 | +43.0 | 151,258 | 93,943 | -37.9 |
| Canada— | | | | | | | | | | | | |
| Wheat only.....thous. of bushs.. | 30,282 | 21,960 | 32,426 | 25,057 | 26,923 | 12,197 | 14,071 | +7.4 | +91.3 | 138,019 | 197,237 | +42.9 |
| Including wheat flour...thous. of bushs.. | 34,268 | 25,182 | 35,944 | 8,29,220 | 30,928 | 14,510 | 17,118 | +5.8 | +80.7 | 166,176 | 230,914 | +39.0 |
| Prices: | | | | | | | | | | | | |
| No. 2, red winter, Chicago...dolls. per bush.. | 1.90 | 1.65 | 1.52 | 1.33 | 1.40 | 1.40 | 1.32 | +5.3 | +6.1 | | | |
| No. 1, northern spring, cash, Minneapolis.....dollars. per bush.. | 1.502 | 1.376 | 1.300 | 1.210 | 1.201 | 1.427 | 1.323 | -0.7 | -9.2 | | | |
| Wheat Flour | | | | | | | | | | | | |
| Grinding of wheat: | | | | | | | | | | | | |
| United States.....thous. of bushs.. | 39,910 | 35,633 | 39,077 | 5 47,528 | 47,734 | 44,099 | 48,131 | +0.4 | -0.8 | 363,572 | 377,059 | +3.7 |
| Canada.....tbous. of bushs.. | 7,138 | 6,394 | 6,769 | 7,330 | | 5,276 | 6,925 | | | 6 42,954 | 6 55,063 | +28.2 |
| Production: | | | | | | | | | | | | |
| United States, actual.....tbous. of bushs.. | 8,604 | 7,665 | 8,416 | 5 10,341 | 10,450 | 9,617 | 10,470 | +1.1 | -0.2 | 79,392 | 81,539 | +2.7 |
| United States, prorated.....thous. of bbls.. | 9,960 | 8,854 | 9,409 | 11,563 | | 10,458 | 11,816 | | | 6 77,242 | 6 80,794 | +4.6 |
| Canada.....tbous. of bbls.. | 1,541 | 1,359 | 1,458 | 1,590 | | 1,158 | 1,528 | | | 6 10,282 | 6 11,922 | +16.0 |
| Production, grain offal.....thous. of lbs.. | 703,781 | 636,308 | 688,711 | 5 817,831 | 815,561 | 761,468 | 833,108 | -0.3 | -2.1 | 6,270,690 | 6,614,814 | +5.5 |
| Capacity operated, flour mills.....per cent.. | 50 | 44 | 51 | 58 | 66 | 54 | 64 | +13.8 | +3.1 | | | |
| Consumption (computed).....thous. of bbls.. | 9,515 | 8,269 | 7,762 | 10,431 | | 8,906 | 9,346 | | | 6 69,071 | 6 72,087 | +4.4 |
| Stocks, all positions, end of month (computed).....thous. of bbls.. | 6,300 | 6,200 | 7,847 | 7,400 | | 7,300 | 8,490 | | | | | |
| Exports: | | | | | | | | | | | | |
| United States.....thous. of bbls.. | 845 | 686 | 647 | 932 | 1,020 | 1,052 | 1,281 | +9.4 | -20.4 | 8,849 | 8,430 | -4.7 |
| Canada.....thous. of bbls.. | 886 | 716 | 782 | 925 | 890 | 514 | 677 | -3.8 | +31.5 | 6,257 | 7,484 | +19.6 |
| Wholesale prices: | | | | | | | | | | | | |
| Standard patents, Minn....dollars. per bbl.. | 8.49 | 7.95 | 7.36 | 6.62 | 6.59 | 7.60 | 7.07 | -0.5 | -6.8 | | | |
| Winter, straights, Kansas City.....dollars. per bbl.. | 7.63 | 7.18 | 6.44 | 5.66 | 5.65 | 6.77 | 6.64 | -0.2 | -14.9 | | | |
| Corn | | | | | | | | | | | | |
| Production, crop estimate.....thous. of bushs.. | | | | | | 2,903,272 | | | | 32,786,228 | | |
| Exports, including meal.....thous. of bushs.. | 1,186 | 1,045 | 891 | 1,018 | 668 | 459 | 571 | -34.4 | +17.0 | 12,372 | 17,648 | +42.4 |
| Visible supply, end of month.....thous. of bushs.. | 27,554 | 17,451 | 12,479 | 9,985 | 7,114 | 23,805 | 25,110 | -28.8 | -71.7 | | | |
| Receipts, principal markets.....thous. of bushs.. | 23,708 | 18,771 | 23,742 | 21,467 | 19,658 | 16,758 | 22,116 | -8.4 | -11.1 | 174,905 | 248,091 | +41.8 |
| Shipments, prin. markets.....thous. of bushs.. | 23,454 | 20,291 | 16,080 | 15,778 | 11,949 | 11,762 | 12,257 | -24.3 | -2.5 | 101,108 | 172,989 | +71.1 |
| Grindings (starch, glucose).....thous. of bushs.. | 6,921 | 6,427 | 5,843 | 5,193 | 6,541 | 7,309 | 7,561 | +26.0 | -13.5 | 62,571 | 65,112 | +4.1 |
| Price, No. 2, Chicago.....dollars. per bush.. | 1.07 | 1.03 | 1.08 | .97 | .99 | 1.09 | .99 | +2.1 | 0.0 | | | |
| Oats | | | | | | | | | | | | |
| Production, crop estimate.....thous. of bushs.. | | | | | | 2,452,966 | | | | 31,195,006 | | |
| Receipts, principle markets.....thous. of bushs.. | 14,406 | 7,144 | 6,610 | 27,271 | 14,375 | 21,413 | 17,223 | -47.3 | -16.5 | 112,179 | 118,379 | +5.5 |
| Visible supply, end of month.....thous. of bushs.. | 7,319 | 3,392 | 1,954 | 15,687 | 18,004 | 22,501 | 26,430 | +14.8 | -31.9 | | | |
| Exports, including meal.....thous. of bushs.. | 465 | 78 | 104 | 2,403 | 2,308 | 1,398 | 647 | -4.0 | +256.7 | 8,935 | 7,157 | +19.9 |
| Price, contract grades, Chi....dollars. per bush.. | .69 | .71 | .61 | .39 | .43 | .48 | .49 | +10.3 | -12.2 | | | |
| Grindings, Canada.....thous. of bushs.. | 887 | 753 | 723 | 988 | | 791 | 1,107 | | | 6 50,122 | 6 66,215 | +32.1 |
| Production, oatmeal and rolled oats, Canada.....thous. of lbs.. | 11,520 | 9,974 | 9,320 | 5,968 | | 9,785 | 13,357 | | | 6 68,060 | 6 79,792 | +17.2 |
| Barley | | | | | | | | | | | | |
| Production, crop estimate.....thous. of bushs.. | | | | | | 2 350,583 | | | | 2 265,577 | | |
| Receipts, principal markets.....thous. of bushs.. | 3,031 | 2,652 | 2,217 | 23,611 | 21,710 | 11,108 | 15,547 | -8.1 | +39.6 | 42,746 | 71,848 | +68.1 |
| Visible supply, end of month.....thous. of bushs.. | 1,435 | 711 | 685 | 6,313 | 8,084 | 3,532 | 4,900 | +28.1 | +65.0 | | | |
| Exports.....thous. of bushs.. | 1,386 | 1,910 | 2,242 | 8,758 | 14,830 | 4,256 | 6,830 | +69.3 | +117.1 | 22,914 | 33,822 | +47.6 |
| Price, fair to good, malting, Chicago.....dollars. per bush.. | 1.04 | .96 | .83 | .73 | .67 | .80 | .83 | -8.2 | -19.3 | | | |
| Rye | | | | | | | | | | | | |
| Production, crop estimate.....thous. of bushs.. | | | | | | 2 43,274 | | | | 3 58,572 | | |
| Receipts, principal markets.....thous. of bushs.. | 1,593 | 781 | .571 | 2,636 | 6,001 | 4,203 | 10,512 | +127.7 | -42.9 | | | |
| Visible supply, end of month.....thous. of bushs.. | 1,696 | 1,465 | 1,440 | 1,926 | 3,083 | 2,207 | 3,338 | -12.7 | | | | |
| Exports, including flour.....thous. of bushs.. | 3,345 | 1,297 | 195 | 709 | 2,471 | 1,325 | 7,743 | +248.5 | -68.1 | 26,550 | 9,673 | -62.1 |
| Price, No. 2, Chicago.....dollars. per bush.. | 1.32 | 1.26 | 1.13 | .98 | 1.00 | .97 | .97 | +2.0 | +3.1 | | | |
| Total Grains | | | | | | | | | | | | |
| Total grain exports, incl. flour.....thous. of bushs.. | 15,006 | 12,423 | 10,496 | 27,476 | 42,805 | 35,589 | 55,327 | +55.8 | -22.6 | 222,032 | 158,204 | -28.7 |
| Rice | | | | | | | | | | | | |
| Production, crop estimate.....thous. of bushs.. | | | | | | 2 38,833 | | | | 3 40,231 | | |
| Southern paddy, receipts at mills.....bbls.. | 351,607 | 129,752 | 16,892 | 338,269 | 1,197,924 | 792,345 | 1,167,281 | +357.2 | +2.6 | 5,391,784 | 5,254,968 | -2.5 |
| Shipments: | | | | | | | | | | | | |
| Total from mills.....pockets (100 lbs.).. | 909,718 | 531,073 | 285,155 | 346,076 | 777,583 | 423,559 | 849,908 | +124.7 | -8.5 | 6,264,632 | 6,668,504 | +6.4 |
| New Orleans.....pockets (100 lbs.).. | 203,261 | 115,399 | 35,274 | 96,643 | 147,464 | 109,951 | 195,155 | +52.6 | -24.4 | 1,396,592 | 1,356,886 | -2.8 |
| Stocks, end of month.....pockets (100 lbs.).. | 1,455,366 | 1,067,092 | 829,608 | 695,660 | 1,108,564 | 1,235,674 | 1,581,097 | +59.4 | -29.9 | | | |
| Exports.....pockets (100 lbs.).. | 380,725 | 291,287 | 189,472 | 126,668 | 152,906 | 112,232 | 132,903 | +20.7 | +15.1 | 2,469,428 | 2,614,254 | +5.9 |
| Imports.....pockets (100 lbs.).. | 27,452 | 14,815 | 31,688 | 6,026 | 15,412 | 19,503 | 27,217 | +155.8 | -44.4 | 422,652 | 280,683 | -33.6 |

² As of Oct. 1, 1928.³ Final estimate for 1927.⁵ Revised.⁶ Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | | |
|---|------|------|------|--------|-----------|--------|-----------|---------------------------------------|---|---------------------------------------|--|--|--|
| | May | June | July | August | September | August | September | | September, 1928, from August, 1928 | September, 1928, from September, 1927 | | | |
| | | | | | | | | | | | | | |
| <i>The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i> | | | | | | | | | | | | | |
| FOODSTUFFS—Continued | | | | | | | | | | | | | |
| Other Crops | | | | | | | | | | | | | |
| Apples: | | | | | | | | | | | | | |
| Production, crop estimate thous. of bushels | | | | | | | | | | | | | |
| Cold-storage holdings, end of month | | | | | | | | | | | | | |
| Car-lot shipment | | | | | | | | | | | | | |
| Potatoes: | | | | | | | | | | | | | |
| Production, crop estimate thous. of bushels | | | | | | | | | | | | | |
| Car-lot shipments | | | | | | | | | | | | | |
| Onions, car-lot shipments | | | | | | | | | | | | | |
| Citrus fruits, car-lot shipments | | | | | | | | | | | | | |
| Hay, all tame: | | | | | | | | | | | | | |
| Production, crop estimates thous. of tons | | | | | | | | | | | | | |
| Hay, receipts | | | | | | | | | | | | | |
| Cattle and Beef | | | | | | | | | | | | | |
| Cattle movements, primary markets: | | | | | | | | | | | | | |
| Receipts | | | | | | | | | | | | | |
| Shipments, total | | | | | | | | | | | | | |
| Shipments, stocker and feeder | | | | | | | | | | | | | |
| Local slaughter | | | | | | | | | | | | | |
| Beef products: | | | | | | | | | | | | | |
| Production, inspected | | | | | | | | | | | | | |
| Apparent consumption | | | | | | | | | | | | | |
| Exports | | | | | | | | | | | | | |
| Cold-storage holdings, end of month | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| Cattle, corn-fed, Chicago, dolls per 100 lbs. | | | | | | | | | | | | | |
| Steer rounds, No. 2, dolls per lb. | | | | | | | | | | | | | |
| Western dressed steers, N. Y., dolls per lb. | | | | | | | | | | | | | |
| Hogs and Pork | | | | | | | | | | | | | |
| Hog movements, primary markets: | | | | | | | | | | | | | |
| Receipts | | | | | | | | | | | | | |
| Shipments, total | | | | | | | | | | | | | |
| Shipments, stocker and feeder | | | | | | | | | | | | | |
| Local slaughter | | | | | | | | | | | | | |
| Pork products, total: | | | | | | | | | | | | | |
| Production, inspected | | | | | | | | | | | | | |
| Apparent consumption | | | | | | | | | | | | | |
| Exports | | | | | | | | | | | | | |
| Cold-storage holdings, end of month: | | | | | | | | | | | | | |
| Total | | | | | | | | | | | | | |
| Fresh and cured | | | | | | | | | | | | | |
| Lard (included in pork products): | | | | | | | | | | | | | |
| Production | | | | | | | | | | | | | |
| Exports | | | | | | | | | | | | | |
| Cold-storage holdings, end of month: | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| Hogs, heavy, Chicago, dolls per 100 lbs. | | | | | | | | | | | | | |
| Hams, smoked, Chicago, dolls per lb. | | | | | | | | | | | | | |
| Lard, prime contract, N. Y., dolls per lb. | | | | | | | | | | | | | |
| Sheep and Lambs | | | | | | | | | | | | | |
| Sheep movement, primary market: | | | | | | | | | | | | | |
| Receipts | | | | | | | | | | | | | |
| Shipments, total | | | | | | | | | | | | | |
| Shipments, stocker and feeder | | | | | | | | | | | | | |
| Local slaughter | | | | | | | | | | | | | |
| Lamb and mutton: | | | | | | | | | | | | | |
| Production, inspected | | | | | | | | | | | | | |
| Apparent consumption | | | | | | | | | | | | | |
| Cold-storage holdings, end mo. thous. of lbs. | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| Sheep, ewes, Chicago, dolls per 100 lbs. | | | | | | | | | | | | | |
| Sheep, lambs, Chicago, dolls per 100 lbs. | | | | | | | | | | | | | |
| Miscellaneous Meats | | | | | | | | | | | | | |
| Cold-storage holdings, end mo. thous. of lbs. | | | | | | | | | | | | | |
| Total Meats | | | | | | | | | | | | | |
| Production, inspected | | | | | | | | | | | | | |
| Cold-storage holdings, end mo. thous. of lbs. | | | | | | | | | | | | | |
| Apparent consumption | | | | | | | | | | | | | |
| Poultry | | | | | | | | | | | | | |
| Receipts at 5 markets | | | | | | | | | | | | | |
| Cold-storage holdings, end of mo. thous. of lbs. | | | | | | | | | | | | | |
| Fish | | | | | | | | | | | | | |
| Total catch, prin. ports * thous. of bbs. | | | | | | | | | | | | | |
| Cold-storage holdings, 15th of mo. thous. of lbs. | | | | | | | | | | | | | |
| Canned salmon: | | | | | | | | | | | | | |
| Shipments, United States cases | | | | | | | | | | | | | |
| Exports, Canada cases | | | | | | | | | | | | | |

* See table on p. 18 of the September, 1928, issue for earlier data.

As of Oct. 1, 1928.

Final estimate for 1927.

Revised.

Cumulative through Aug. 31.

+8.9

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|-----------|-----------|-----------|---------|-----------|---------|-----------|---------------------------------------|---------------------------------------|---|-----------|---|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | |
| | | | | | | | | | | | | |
| FOODSTUFFS—Continued | | | | | | | | | | | | |
| Butter | | | | | | | | | | | | |
| Production (factory).....thous. of lbs.. | 156,020 | 182,016 | 167,750 | 142,688 | 119,084 | 146,808 | 113,546 | -16.5 | +4.9 | 1,219,791 | 1,193,840 | -2.1 |
| Receipts, 5 markets.....thous. of lbs.. | 54,427 | 69,650 | 65,145 | 55,339 | 44,969 | 58,310 | 42,234 | -18.7 | +6.5 | 476,861 | 463,410 | -2.8 |
| Cold-storage holdings, creamery, end of month.....thous. of lbs.. | 15,952 | 69,750 | 120,437 | 136,175 | 128,193 | 163,701 | 147,396 | -5.9 | -13.0 | 1,590,206 | 1,574,496 | -1.0 |
| Apparent consumption.....thous. of lbs.. | 205,973 | 204,173 | 186,188 | 186,461 | 168,408 | 188,803 | 179,878 | -9.7 | -6.4 | | | |
| Wholesale price, New York.....dolls. per lb.. | .45 | .44 | .45 | .47 | .49 | .42 | .46 | +4.3 | +6.5 | | | |
| Cheese | | | | | | | | | | | | |
| Total, all varieties: | | | | | | | | | | | | |
| Production (factory).....thous. of lbs.. | 40,305 | 58,880 | 48,614 | 41,578 | 37,431 | 46,731 | 38,776 | -10.0 | -3.5 | 386,787 | 334,667 | -13.5 |
| Receipts, 5 markets.....thous. of lbs.. | 16,251 | 19,216 | 21,741 | 18,727 | 18,222 | 22,556 | 21,522 | -2.7 | -15.3 | 171,064 | 152,078 | -11.1 |
| Apparent consumption.....thous. of lbs.. | 38,807 | 45,778 | 32,146 | 35,189 | 41,291 | 41,956 | 43,641 | +17.3 | -5.4 | 367,003 | 345,397 | -5.9 |
| Cold-storage holdings, end mo.thous. of lbs.. | 48,990 | 68,613 | 89,708 | 101,498 | 98,241 | 90,204 | 85,131 | -3.2 | +15.4 | | | |
| Imports.....thous. of lbs.. | 6,280 | 6,581 | 5,937 | 5,597 | 6,744 | 3,430 | 5,102 | +20.5 | +32.2 | 54,906 | 53,777 | -2.1 |
| Exports, United States.....thous. of lbs.. | 303 | 180 | 172 | 215 | 141 | 251 | 225 | -34.4 | -37.3 | 2,644 | 1,929 | -27.0 |
| Exports, Canada.....thous. of lbs.. | 4,860 | 5,849 | 20,095 | 15,788 | 17,123 | 16,023 | 19,040 | +8.5 | -10.0 | 64,640 | 68,866 | +6.5 |
| American whole milk: | | | | | | | | | | | | |
| Cold-storage holdings, end of month.....thous. of lbs.. | 36,716 | 53,648 | 73,088 | 83,906 | 81,692 | 69,749 | 65,453 | -2.7 | +24.8 | | | |
| Wholesale price, New York.....dolls. per lb.. | .24 | .26 | .26 | .26 | .27 | .25 | .27 | +3.8 | 0.0 | | | |
| Eggs | | | | | | | | | | | | |
| Receipts, 5 markets.....thous. of cases.. | 2,503 | 1,763 | 1,335 | 1,076 | 1,038 | 1,005 | 897 | -3.5 | +15.7 | 14,289 | 14,291 | 0.0 |
| Cold-storage holdings, end of month: | | | | | | | | | | | | |
| Case.....thous. of cases.. | 8,162 | 10,002 | 10,496 | 9,944 | 8,541 | 9,650 | 7,960 | -14.0 | +7.3 | | | |
| Frozen.....thous. of lbs.. | 67,941 | 77,744 | 81,670 | 89,196 | 82,276 | 77,508 | 71,208 | -7.8 | +15.5 | | | |
| Milk | | | | | | | | | | | | |
| Condensed milk: | | | | | | | | | | | | |
| Total stocks, mfrs., end mo.— | | | | | | | | | | | | |
| Case goods.....thous. of lbs.. | 22,396 | 31,087 | 30,397 | 30,542 | 27,837 | 43,559 | 38,357 | -8.9 | -27.4 | | | |
| Bulk goods.....thous. of lbs.. | 16,716 | 25,255 | 20,794 | 19,332 | 17,529 | 20,796 | 19,566 | -9.3 | -10.4 | | | |
| Unsold stocks, mfrs., end mo.— | | | | | | | | | | | | |
| Case goods.....thous. of lbs.. | 18,079 | 25,081 | 23,594 | 24,159 | 21,821 | 38,325 | 33,004 | -9.7 | -9.7 | | | |
| Bulk goods.....thous. of lbs.. | 8,400 | 13,368 | 8,611 | 8,367 | 6,275 | 7,600 | 6,500 | -25.0 | -3.5 | | | |
| Exports.....thous. of lbs.. | 3,279 | 3,054 | 3,011 | 3,246 | 3,405 | 3,532 | 2,439 | +4.9 | +39.6 | 26,801 | 29,866 | +11.4 |
| Wholesale price, New York, dolls. per case.. | 5.83 | 5.83 | 5.97 | 6.18 | 6.18 | 5.83 | 6.00 | 0.0 | +3.0 | | | |
| Evaporated milk: | | | | | | | | | | | | |
| Manufacturers' stocks, end mo.— | | | | | | | | | | | | |
| Total, case goods.....thous. of lbs.. | 119,210 | 187,789 | 180,377 | 161,679 | 165,632 | 236,173 | 220,482 | +2.5 | +24.9 | | | |
| Unsold, case goods.....thous. of lbs.. | 95,386 | 151,769 | 124,738 | 101,819 | 134,259 | 203,643 | 198,281 | +31.9 | -32.3 | | | |
| Exports.....thous. of lbs.. | 7,806 | 5,464 | 5,180 | 3,343 | 5,583 | 4,240 | 3,756 | -12.0 | +48.6 | 53,724 | 60,430 | +12.5 |
| Wholesale price, New York, dolls. per case.. | 4.28 | 4.28 | 4.34 | 4.45 | 4.58 | 4.58 | 4.58 | +2.9 | 0.0 | | | |
| Production, condensed and evaporated milk.....thous. of lbs.. | 205,123 | 269,421 | 171,065 | 152,451 | 136,170 | 162,875 | 117,792 | -10.7 | +15.6 | 1,556,163 | 1,520,760 | -2.3 |
| Powdered milk: | | | | | | | | | | | | |
| Manufacturers' stocks, end mo.....thous. of lbs.. | 15,985 | 21,517 | 22,632 | 19,941 | 18,139 | 13,232 | 10,646 | -10.0 | +70.4 | | | |
| Exports.....thous. of lbs.. | 273 | 225 | 359 | 526 | 322 | 238 | 239 | -38.8 | +34.7 | 2,385 | 2,838 | +19.0 |
| Net new orders.....thous. of lbs.. | 6,590 | 6,129 | 6,264 | 6,736 | 5,662 | 5,683 | 6,531 | -15.9 | -13.3 | 48,381 | 53,1 | +40+9.8 |
| Fluid milk: | | | | | | | | | | | | |
| Receipts— | | | | | | | | | | | | |
| Boston (includ. cream).....thous. of qts.. | 17,914 | 19,151 | 19,215 | 19,081 | 113,552 | 18,095 | 17,586 | -3.1 | +1.8 | 142,188 | 144,688 | +1.8 |
| Greater New York.....thous. of qts.. | 117,558 | 115,866 | 122,100 | 117,162 | 110,594 | 111,582 | 111,582 | -3.1 | +1.8 | 999,061 | 1,024,187 | +2.5 |
| Production— | | | | | | | | | | | | |
| Minneapolis, St. Paul.....thous. of lbs.. | 31,949 | 32,686 | 28,374 | 24,413 | 21,572 | 21,157 | 19,046 | -11.6 | +13.3 | 232,917 | 247,628 | +6.3 |
| Consumption in manufacture of oleomargarine.....thous. of lbs.. | 7,455 | 7,034 | 6,652 | 7,014 | 8,530 | 5,566 | 6,410 | +21.6 | +33.1 | 54,504 | 66,789 | +22.5 |
| Sugar | | | | | | | | | | | | |
| Raw: | | | | | | | | | | | | |
| Imports— | | | | | | | | | | | | |
| From Hawaii, Porto Rico.....long tons.. | 158,387 | 180,861 | 102,353 | 89,047 | 107,175 | 93,071 | 74,520 | +20.4 | +43.8 | 1,080,275 | 1,182,125 | +9.4 |
| From foreign countries.....long tons.. | 271,492 | 208,241 | 283,613 | 274,366 | 315,722 | 346,818 | 278,078 | +15.1 | +13.5 | 2,931,244 | 2,761,962 | -5.8 |
| Meltings, 8 ports.....long tons.. | 378,231 | 404,120 | 433,367 | 471,175 | 417,983 | 457,961 | 384,903 | -11.3 | +8.6 | 3,967,317 | 3,600,481 | -9.2 |
| Stocks at refineries, end month.....long tons.. | 701,624 | 682,591 | 595,214 | 488,161 | 465,336 | 296,012 | 258,427 | -4.7 | +87.3 | | | |
| Refined: | | | | | | | | | | | | |
| Shipments, 2 ports.....long tons.. | 58,371 | 64,224 | 67,638 | 82,773 | 66,428 | 78,069 | 68,432 | -19.3 | -2.9 | 665,787 | 559,008 | -16.0 |
| Stocks, 2 ports.....long tons.. | 43,208 | 34,166 | 24,930 | 34,049 | 26,725 | 43,230 | 37,536 | -21.5 | -28.8 | | | |
| Exports, including maple.....long tons.. | 11,869 | 5,364 | 10,313 | 11,329 | 7,413 | 17,297 | 4,451 | -34.6 | +66.5 | 99,901 | 76,824 | -23.2 |
| Prices: | | | | | | | | | | | | |
| Wholesale, 96° centrif., N. Y. dolls. per lb.. | .045 | .043 | .042 | .041 | .042 | .045 | .048 | +2.4 | -12.5 | | | |
| Wholesale, granulated, N. Y. dolls. per lb.. | .059 | .059 | .057 | .055 | .056 | .056 | .058 | +1.8 | -3.4 | | | |
| Retail, granulated, N. Y. dolls. per lb.. | .065 | .067 | .066 | .063 | .063 | .066 | .064 | 0.0 | -1.6 | | | |
| Retail average, 51 cities, relative to 1913.. | 131 | 133 | 133 | 129 | 127 | 133 | 131 | -1.6 | -3.1 | | | |
| Cuban movement (raw): | | | | | | | | | | | | |
| Receipts at Cuban ports.....long tons.. | 237,507 | 123,340 | 149,682 | 182,414 | 168,638 | 208,474 | 167,805 | -7.6 | +0.5 | 3,913,272 | 3,599,087 | -8.0 |
| Exports.....long tons.. | 287,561 | 224,869 | 299,714 | 348,808 | 370,339 | 403,719 | 292,816 | +6.2 | +26.5 | 3,253,341 | 3,106,407 | -4.5 |
| Stocks, end of month.....long tons.. | 1,263,287 | 1,127,054 | 1,017,638 | 829,437 | 630,548 | 783,717 | 671,952 | -24.0 | -6.2 | | | |
| Coffee | | | | | | | | | | | | |
| Imports.....thous. of bags.. | 839 | 906 | 821 | 925 | 655 | 1,007 | 667 | -29.2 | -1.8 | 7,640 | 8,338 | +9.1 |
| Visible supply: | | | | | | | | | | | | |
| World.....thous. of bags.. | 5,143 | 5,321 | 5,734 | 5,515 | 5,378 | 4,716 | 4,622 | -2.5 | +16.4 | | | |
| United States.....thous. of bags.. | 775 | 861 | 850 | 793 | 702 | 825 | 547 | -11.5 | +28.3 | | | |
| Receipts, total, Brazil.....thous. of bags.. | 1,158 | 1,303 | 1,168 | 1,181 | 1,040 | 1,505 | 1,407 | -11.9 | -26.1 | 10,700 | 10,641 | -0.6 |
| Clearances: | | | | | | | | | | | | |
| Total, Brazil, for world.....thous. of bags.. | 1,306 | 1,100 | 1,105 | 1,057 | 1,103 | 1,313 | 1,335 | +4.5 | -17.2 | 10,340 | 10,279 | -0.6 |
| Total, Brazil, for U. S.....thous. of bags.. | 649 | 549 | 598 | 548 | 570 | 595 | 712 | +4.0 | -19.9 | 5,433 | 5,415 | -0.3 |
| Price, Rio No. 7, Brazil grades.....dolls. per lb.. | .157 | .157 | .165 | .173 | .173 | .139 | .135 | 0.0 | +28.1 | | | |

* Revised.

* Cumulative through Aug. 31.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 | |
|--|----------------------|-------------|-----------|-------------|-----------|-------------|-----------|---------------------------------------|---------------------------------------|---|-------------|---|-------|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | |
| | | | | | | | | | | | | | |
| FOODSTUFFS—Continued | | | | | | | | | | | | | |
| Tea | | | | | | | | | | | | | |
| Imports | 4,755 | 4,863 | 7,209 | 8,086 | 9,754 | 9,467 | 9,586 | +20.6 | +1.8 | 60,310 | 60,790 | +0.8 | |
| Stocks, United Kingd., end mo. | 195,988 | 179,214 | 170,519 | 179,106 | 194,681 | 146,631 | 163,888 | +8.7 | +18.8 | ----- | ----- | ----- | |
| Price, Formosa, fine, New York | .325 | .325 | .325 | .325 | .325 | .345 | .345 | 0.0 | -5.8 | ----- | ----- | ----- | |
| Cocoa | | | | | | | | | | | | | |
| Imports* | 18,604 | 23,336 | 12,971 | 13,461 | 6,388 | 13,310 | 10,444 | -52.5 | -38.8 | 150,522 | 143,048 | -5.0 | |
| TOBACCO | | | | | | | | | | | | | |
| Production, crop estimate | thous. of lbs. | | | | | 1,353,258 | 1,237,832 | ----- | ----- | ----- | ----- | ----- | |
| Consumption (tax-paid withdrawals): | | | | | | | | | | | | | |
| Large cigars | 541,501 | 575,996 | 558,206 | 601,877 | 586,267 | 604,870 | 639,359 | -2.6 | -8.3 | 4,835,282 | 4,687,910 | -3.0 | |
| Small cigarettes | 8,891,803 | 9,690,961 | 9,723,647 | 10,627,344 | 9,126,271 | 9,328,055 | 8,994,416 | -14.1 | +1.5 | 73,659,996 | 79,942,901 | -8.5 | |
| Manufac. tobacco and snuff | 33,042 | 33,801 | 30,155 | 34,981 | 31,789 | 35,337 | 34,673 | -9.1 | -8.3 | 301,845 | 293,264 | -2.8 | |
| Exports: | | | | | | | | | | | | | |
| Unmanufactured | 39,681 | 30,796 | 20,252 | 26,833 | 57,509 | 28,728 | 38,692 | +114.3 | +48.6 | 361,647 | 348,598 | -3.6 | |
| Cigarettes | 781,118 | 1,032,268 | 1,078,362 | 860,791 | 961,827 | 365,448 | 371,168 | +11.7 | +159.1 | 5,507,573 | 8,525,491 | +54.8 | |
| Sales of loose-leaf, warehouses | 154 | 144 | 227 | 70,579 | 133,718 | 66,810 | 136,824 | +89.5 | -2.3 | 523,244 | 410,439 | -21.6 | |
| Price, leaf, Kentucky | dolls. per 100 lbs. | 11,643 | 6,492 | 9,069 | 11,580 | 7,871 | 15,730 | 15,594 | -32.0 | -49.5 | ----- | ----- | ----- |
| Stocks, end of quarter: | | | | | | | | | | | | | |
| Chewing, smoking, snuff, and export | thous. of lbs. | 7,280,764 | ----- | 7,275,639 | ----- | 7,1,376,271 | ----- | -0.4 | -7.3 | ----- | ----- | ----- | |
| Cigar tobacco | thous. of lbs. | 7,346,500 | ----- | 7,308,707 | ----- | 7,335,198 | ----- | -10.9 | -7.9 | ----- | ----- | ----- | |
| Total, including imported | thous. of lbs. | 7,1,731,635 | ----- | 7,1,682,000 | ----- | 7,1,806,747 | ----- | -2.9 | -6.9 | ----- | ----- | ----- | |
| TRANSPORTATION | | | | | | | | | | | | | |
| River and Canal Cargo Traffic | | | | | | | | | | | | | |
| Panama Canal: | | | | | | | | | | | | | |
| Total cargo traffic | thous. of long tons | 2,498 | 2,140 | 2,292 | 2,425 | 2,313 | 2,430 | 2,398 | -4.6 | -3.5 | 23,029 | 23,636 | +2.6 |
| In American vessels | thous. of long tons | 1,162 | 1,097 | 1,212 | 1,103 | 1,390 | 1,257 | ----- | ----- | 6,11,235 | 6,11,585 | +3.1 | |
| In British vessels | thous. of long tons | 726 | 537 | 535 | 707 | 514 | 594 | ----- | ----- | 6,4,922 | 6,4,876 | -0.9 | |
| Sault Ste. Marie canals | thous. of short tons | 19,298 | 12,633 | 13,247 | 13,680 | 12,812 | 11,721 | 10,791 | -6.3 | +18.7 | 64,057 | 61,670 | -3.7 |
| New York State canals | thous. of short tons | 409 | 400 | 414 | 517 | 411 | 390 | 357 | -20.5 | +15.1 | 1,874 | 2,275 | +21.4 |
| Cape Cod Canal | short tons | 110,136 | 120,261 | 135,702 | 148,691 | 130,566 | 58,685 | 67,899 | -12.2 | +92.3 | 535,536 | 918,252 | +71.5 |
| Welland Canal | short tons | 997,484 | 1,031,051 | 1,006,713 | 1,115,601 | 996,833 | 1,011,771 | 1,0,690,647 | -13.3 | -8.6 | 5,209,454 | 5,209,151 | -0.2 |
| St. Lawrence Canal | short tons | 1,038,485 | 1,143,735 | 1,225,338 | 1,359,561 | 1,150,058 | 1,128,517 | 1,178,199 | -15.4 | -2.4 | 5,752,008 | 5,974,108 | +3.9 |
| Mississippi River Govt. barges | short tons | 117,929 | 90,658 | 112,248 | 112,000 | 122,300 | 89,396 | ----- | ----- | 813,709 | 880,979 | +8.3 | |
| Ohio River, Pittsburgh, Pa., to Wheeling, W. Va. | shot tons | 954,357 | 931,641 | 947,227 | 1,034,775 | 963,766 | 1,007,373 | 988,412 | -6.9 | -2.5 | 7,217,740 | 7,458,861 | +3.4 |
| Allegheny River | shot tons | 344,578 | 225,960 | 306,010 | 346,670 | 288,629 | 333,279 | 421,985 | -16.7 | -31.6 | 1,986,822 | 2,031,547 | +2.3 |
| Monongahela River | shot tons | 2,215,732 | 2,109,892 | 2,095,606 | 2,304,619 | 2,305,681 | 2,132,449 | 2,181,251 | -0.1 | +5.7 | 18,284,454 | 19,283,211 | +5.5 |
| Ohio River tonnage originating, quantity: | | | | | | | | | | | | | |
| Pittsburgh district | thous. short tons | 2,642 | ----- | 2,932 | ----- | 2,931 | +11.0 | 0.0 | ----- | 7,588 | 7,419 | -2.2 | |
| Huntington district | thous. short tons | 1,397 | ----- | 1,423 | ----- | 1,699 | +1.9 | -16.2 | 4,285 | 3,861 | -9.9 | | |
| Cincinnati district | thous. short tons | 116 | ----- | 139 | ----- | 218 | +19.8 | -36.2 | 523 | 382 | -30.8 | | |
| Louisville district | thous. short tons | 1,272 | ----- | 1,178 | ----- | 1,424 | -7.3 | -17.3 | 3,888 | 3,042 | -21.8 | | |
| Total | thous. short tons | 5,427 | ----- | 5,673 | ----- | 6,272 | +4.5 | -9.6 | 16,284 | 14,685 | -9.8 | | |
| Ocean Traffic | | | | | | | | | | | | | |
| Clearances, vessels in foreign trade: | | | | | | | | | | | | | |
| Total | thous. of net tons | 5,996 | 7,371 | 7,781 | 8,377 | 7,365 | 7,550 | 7,232 | -12.1 | +1.8 | 56,213 | 58,206 | +3.5 |
| American | thous. of net tons | 2,837 | 2,847 | 3,056 | 3,173 | 2,912 | 2,916 | 2,712 | -8.2 | +7.4 | 21,537 | 22,552 | +4.7 |
| Foreign | thous. of net tons | 3,159 | 4,524 | 4,725 | 5,204 | 4,453 | 4,634 | 4,520 | -14.4 | -1.5 | 34,676 | 35,654 | +2.8 |
| Shipbuilding | | | | | | | | | | | | | |
| Completed during month: | | | | | | | | | | | | | |
| Total | gross tons | 18,428 | 10,719 | ----- | ----- | 24,352 | 31,510 | ----- | ----- | ----- | ----- | ----- | |
| Steel seagoing | gross tons | 12,604 | 4,458 | ----- | ----- | 21,145 | 23,303 | ----- | ----- | ----- | ----- | ----- | |
| Building or under contract, end of month: | | | | | | | | | | | | | |
| Merchant vessels | thous. of gross tons | 250 | 264 | 256 | 235 | ----- | 216 | 216 | ----- | ----- | ----- | ----- | |
| Freight Cars | | | | | | | | | | | | | |
| Surplus (daily av. last week of month): | | | | | | | | | | | | | |
| Total | cars | 304,152 | 336,181 | 271,017 | 201,864 | 103,906 | 214,985 | 135,059 | -48.5 | -23.1 | ----- | ----- | |
| Box | cars | 143,264 | 170,606 | 137,618 | 114,355 | 53,170 | 123,901 | 74,126 | -53.5 | -28.3 | ----- | ----- | |
| Coal | cars | 108,833 | 114,710 | 90,513 | 47,615 | 21,809 | 53,204 | 34,805 | -54.2 | -37.3 | ----- | ----- | |
| Shortage (daily av. last week of month): | | | | | | | | | | | | | |
| Total | cars | None | None | 32 | 8 | 279 | 151 | 371 | ----- | -24.8 | ----- | ----- | |
| Box | cars | None | None | None | None | None | None | None | ----- | ----- | ----- | ----- | |
| Coal | cars | None | None | 32 | 8 | 159 | 147 | 371 | ----- | -57.6 | ----- | ----- | |
| Car loadings: | | | | | | | | | | | | | |
| Total | cars | 4,006,058 | 4,923,304 | 3,942,931 | 4,230,809 | 5,586,284 | 4,249,846 | 5,488,107 | +32.0 | +1.9 | 3,9,172,754 | 38,217,129 | -2.4 |
| Grain and grain products | cars | 163,113 | 172,234 | 207,175 | 231,181 | 295,779 | 220,337 | 294,144 | +27.9 | +0.6 | 1,756,814 | 1,840,221 | +4.7 |
| Livestock | cars | 106,860 | 125,933 | 90,919 | 98,944 | 164,412 | 112,294 | 158,749 | +66.2 | +3.6 | 1,109,739 | 1,093,260 | -1.5 |
| Coal and coke | cars | 670,821 | 773,431 | 606,884 | 686,417 | 952,746 | 734,713 | 964,038 | +38.8 | -1.2 | 7,397,982 | 6,659,630 | -10.0 |
| Forest products | cars | 269,769 | 330,023 | 239,751 | 266,137 | 322,588 | 275,856 | 338,165 | +21.2 | -4.6 | 2,649,280 | 2,533,596 | -4.4 |
| Ore | cars | 165,201 | 327,983 | 250,069 | 253,085 | 319,579 | 248,751 | 279,483 | +26.3 | +14.3 | 1,580,577 | 1,462,962 | -7.4 |
| Merchandise and l. c. l. | cars | 1,046,138 | 1,260,705 | 986,115 | 1,027,132 | 1,297,461 | 1,042,985 | 1,310,558 | +26.3 | -1.0 | 9,974,354 | 9,859,553 | -1.2 |
| Miscellaneous | cars | 1,584,156 | 1,932,995 | 1,562,018 | 1,667,913 | 2,233,769 | 1,614,910 | 2,142,970 | +33.9 | +4.2 | 14,703,968 | 14,768,007 | +0.4 |
| Railroad Operations | | | | | | | | | | | | | |
| Operating revenue: | | | | | | | | | | | | | |
| Freight | thous. of dolls. | 391,116 | 370,268 | 381,576 | 421,007 | ----- | 415,347 | 426,752 | ----- | ----- | ----- | ----- | |
| Passenger | thous. of dolls. | 70,302 | 81,708 | 82,722 | 85,102 | ----- | 41,704 | 86,293 | ----- | ----- | ----- | ----- | |
| Total operating | thous. of dolls. | 510,714 | 502,474 | 512,953 | 557,856 | ----- | 557,774 | 565,091 | ----- | ----- | ----- | ----- | |
| Operating expenses | thous. of dolls. | 381,836 | 375,086 | 375,490 | 383,908 | ----- | 393,559 | 386,388 | ----- | ----- | ----- | ----- | |
| Net operating income | thous. of dolls. | 88,183 | 85,997 | 95,226 | 128,414 | ----- | 118,802 | 132,770 | ----- | ----- | ----- | ----- | |
| Freight carried | mills. ton-miles | 39,250 | 37,304 | 39,106 | 42,406 | ----- | 41,984 | 42,954 | ----- | ----- | ----- | ----- | |

*See table on p. 47 of the October, 1928, issue for earlier data.

* As of Oct. 1, 1928.

* Final estimate for 1927.

* Revised.

* Cumulative through Aug. 31.

* Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | | | | | | | | | | |
|--|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------------------------|---|---|--|--|--|--|--|--|--|--|--|--|--|
| | May | June | July | August | September | August | September | | Sep-tem-ber, 1928, from Aug-ust, 1928 | Sep-tem-ber, 1928, from Sep-tem-ber, 1927 | | | | | | | | | | | |
| | | | | | | | | | 1927 | 1928 | | | | | | | | | | | |
| TRANSPORTATION—Continued | | | | | | | | | | | | | | | | | | | | | |
| Railway Equipment | | | | | | | | | | | | | | | | | | | | | |
| Locomotives (Am. Ry. Assn.): | | | | | | | | | | | | | | | | | | | | | |
| Owned, end of month— | | | | | | | | | | | | | | | | | | | | | |
| Quantity | number | 60,284 | 60,094 | 59,975 | 59,769 | 59,602 | 61,540 | 61,455 | -0.3 | -3.0 | | | | | | | | | | | |
| Tractive power | mills. of lbs. | 2,595 | 2,591 | 2,590 | 2,585 | 2,582 | 2,603 | 2,605 | -0.1 | -0.9 | | | | | | | | | | | |
| In bad order, end of month— | | | | | | | | | | | | | | | | | | | | | |
| Quantity | number | 8,421 | 8,006 | 8,310 | 7,954 | 7,815 | 8,502 | 8,345 | -1.7 | -6.4 | | | | | | | | | | | |
| Per cent of total in use | per cent | 14.1 | 13.4 | 14.0 | 13.4 | 13.2 | 13.9 | 13.6 | -1.5 | -2.9 | | | | | | | | | | | |
| Installed | number | 139 | 95 | 116 | 114 | 93 | 104 | 177 | -18.4 | -47.5 | 1,476 | | | | | | | | | | |
| Retired | number | 228 | 284 | 235 | 320 | 260 | 329 | 262 | -18.7 | -0.8 | 2,483 | | | | | | | | | | |
| New orders | number | 52 | 7 | 32 | 70 | 8 | 20 | 6 | -99.6 | +33.3 | 482 | | | | | | | | | | |
| Shipments, manufacturers' (Census)— | | | | | | | | | | | 249 | | | | | | | | | | |
| Total | number | 41 | 51 | 46 | 34 | 41 | 81 | 127 | +20.6 | -67.7 | 838 | | | | | | | | | | |
| Steam, domestic | number | 29 | 39 | 19 | 23 | 28 | 71 | 86 | +21.7 | -67.4 | 573 | | | | | | | | | | |
| Electric, domestic | number | 10 | 11 | 5 | 4 | 2 | 6 | 7 | -50.0 | -71.4 | 116 | | | | | | | | | | |
| Unfilled orders (railroads), end of mo.— | | | | | | | | | | | | | | | | | | | | | |
| From manufacturers | number | 83 | 90 | 56 | 81 | 98 | 171 | 102 | +21.0 | -3.9 | | | | | | | | | | | |
| In railroad shops | number | 30 | 30 | 17 | 19 | 15 | 36 | 32 | -21.1 | -53.1 | | | | | | | | | | | |
| Unfilled orders, manufacturers' (Census)— | | | | | | | | | | | | | | | | | | | | | |
| Total | number | 220 | 201 | 198 | 204 | 178 | 363 | 271 | -12.3 | -35.1 | | | | | | | | | | | |
| Steam, domestic | number | 138 | 109 | 98 | 135 | 118 | 244 | 167 | -12.6 | -29.3 | | | | | | | | | | | |
| Electric, domestic | number | 39 | 37 | 59 | 26 | 27 | 68 | 49 | +3.8 | -44.9 | | | | | | | | | | | |
| Exports, steam | number | 5 | 15 | 32 | 20 | 33 | 11 | 8 | +64.9 | -58.8 | 179 | | | | | | | | | | |
| Freight cars (Am. Ry. Assn.): | | | | | | | | | | | | | | | | | | | | | |
| Owned, end of month— | | | | | | | | | | | | | | | | | | | | | |
| Quantity | cars | 2,300,241 | 2,300,669 | 2,300,034 | 2,299,157 | 2,296,460 | 2,328,328 | 2,326,616 | -0.1 | -1.7 | | | | | | | | | | | |
| Capacity | mills. of lbs. | 210,240 | 210,386 | 210,437 | 210,483 | 210,357 | 211,935 | 211,970 | -0.1 | -0.8 | | | | | | | | | | | |
| In bad order, end of month— | | | | | | | | | | | | | | | | | | | | | |
| Quantity | cars | 151,359 | 145,210 | 151,867 | 149,252 | 148,333 | 141,038 | 137,571 | -0.6 | +7.8 | | | | | | | | | | | |
| Per cent of total in use | per cent | 6.7 | 6.5 | 6.7 | 6.6 | 6.6 | 6.2 | 6.0 | 0.0 | +10.0 | | | | | | | | | | | |
| New orders | cars | 2,354 | 2,286 | 307 | 767 | 1,236 | 1,066 | 40 | +61.1 | | 44,505 | | | | | | | | | | |
| Shipments— | | | | | | | | | | | 24,636 | | | | | | | | | | |
| Total | cars | 5,908 | 5,147 | 4,963 | 5,295 | 3,220 | 5,317 | 4,397 | -39.2 | -26.8 | 43,646 | | | | | | | | | | |
| Domestic | cars | 5,854 | 5,115 | 4,908 | 5,261 | 3,000 | 5,270 | 4,393 | -43.0 | -31.7 | 43,133 | | | | | | | | | | |
| Unfilled orders (railroads)— | | | | | | | | | | | 32,761 | | | | | | | | | | |
| Total | cars | 17,847 | 12,446 | 13,531 | 8,177 | 6,619 | 18,096 | 14,437 | -19.1 | -54.2 | | | | | | | | | | | |
| From manufacturers | cars | 14,168 | 9,316 | 10,371 | 5,673 | 5,378 | 13,545 | 10,799 | -31.6 | -64.1 | | | | | | | | | | | |
| In railroad shops | cars | 3,679 | 3,130 | 3,160 | 2,504 | 2,741 | 4,341 | 3,638 | +9.5 | -24.7 | | | | | | | | | | | |
| Passenger cars: | | | | | | | | | | | | | | | | | | | | | |
| New orders | cars | 153 | 57 | 19 | 589 | 2 | 36 | 19 | | | 1,015 | | | | | | | | | | |
| Shipments— | | | | | | | | | | | 1,704 | | | | | | | | | | |
| Total | cars | 23 | 95 | 123 | 147 | 146 | 152 | 201 | -0.7 | -27.4 | 961 | | | | | | | | | | |
| Domestic | cars | 18 | 95 | 123 | 144 | 143 | 146 | 201 | -0.7 | -28.9 | 921 | | | | | | | | | | |
| Passenger Travel | | | | | | | | | | | 817 | | | | | | | | | | |
| National parks: | | | | | | | | | | | -15.0 | | | | | | | | | | |
| Visitors | number | 125,102 | 271,621 | 553,394 | 499,633 | 222,698 | 492,016 | 199,336 | 55.4 | +11.7 | 1,864,591 | | | | | | | | | | |
| Automobiles entered | number | 23,341 | 60,324 | 111,642 | 98,523 | 44,873 | 98,449 | 29,089 | -54.5 | +54.3 | 352,403 | | | | | | | | | | |
| Arrivals from abroad: | | | | | | | | | | | | | | | | | | | | | |
| Immigrants | number | 26,158 | 20,419 | 20,682 | 24,629 | 28,418 | 31,000 | | | | 211,058 | | | | | | | | | | |
| United States citizens | number | 28,407 | 27,201 | 32,974 | 63,191 | 57,701 | 75,557 | | | | 243,427 | | | | | | | | | | |
| Departures abroad: | | | | | | | | | | | 270,426 | | | | | | | | | | |
| Emigrants | number | 6,240 | 7,205 | 7,804 | 6,488 | 6,322 | 7,625 | | | | 41,139 | | | | | | | | | | |
| United States citizens | number | 34,903 | 53,028 | 68,463 | 50,323 | 43,039 | 39,748 | | | | 294,024 | | | | | | | | | | |
| Passports issued | number | 37,048 | 29,674 | 15,776 | 9,866 | 8,056 | 10,269 | 8,474 | -18.3 | -4.9 | 157,384 | | | | | | | | | | |
| Pullman company operations: | | | | | | | | | | | | | | | | | | | | | |
| Revenue | thous. of dolls. | 6,313 | 7,432 | 7,279 | 7,593 | 7,528 | 7,625 | | | | 54,508 | | | | | | | | | | |
| Passengers carried | thousands | 2,614 | 3,095 | 3,073 | 3,312 | 3,428 | 3,288 | | | | 23,622 | | | | | | | | | | |
| Hotel room occupancy | per ct. of capacity | 69 | 64 | 60 | 63 | 68 | 66 | 68 | +7.9 | 0.0 | | | | | | | | | | | |
| Warehouses | | | | | | | | | | | | | | | | | | | | | |
| Public merchandise warehouses, space occupied | per ct. of total | 68.6 | 67.2 | 67.1 | 67.9 | | | | | | | | | | | | | | | | |
| PUBLIC UTILITIES | | | | | | | | | | | | | | | | | | | | | |
| Telephone companies: | | | | | | | | | | | | | | | | | | | | | |
| Operating revenue | thous. of dolls. | 69,277 | 68,783 | 67,676 | 68,784 | 65,758 | 66,529 | | | | 518,665 | | | | | | | | | | |
| Operating income | thous. of dolls. | 17,448 | 16,941 | 15,019 | 15,985 | 14,972 | 16,322 | | | | 127,094 | | | | | | | | | | |
| Telegraph companies: | | | | | | | | | | | | | | | | | | | | | |
| Commercial telegraph tolls | thous. of dolls. | 11,333 | 11,169 | 10,618 | 11,530 | 11,241 | 11,172 | | | | 84,095 | | | | | | | | | | |
| Operating revenue | thous. of dolls. | 14,162 | 14,036 | 13,375 | 14,328 | 13,894 | 13,822 | | | | 104,358 | | | | | | | | | | |
| Operating income | thous. of dolls. | 2,258 | 1,906 | 1,428 | 1,887 | 2,000 | 2,085 | | | | 14,136 | | | | | | | | | | |
| Gas and electric companies: | | | | | | | | | | | 13,658 | | | | | | | | | | |
| Gross earnings | thous. of dolls. | 180,255 | 178,835 | 173,000 | 174,000 | 162,647 | 169,414 | | | | 388,863 | | | | | | | | | | |
| Net earnings | thous. of dolls. | 67,733 | 67,633 | 61,000 | 60,000 | 53,551 | 61,897 | | | | 498,869 | | | | | | | | | | |
| Electric railways (212 companies): | | | | | | | | | | | | | | | | | | | | | |
| Passengers carried | thous. of persons | 797,279 | 760,509 | 728,849 | 736,223 | 717,810 | 745,769 | 728,371 | -2.5 | -1.4 | 7,001,229 | | | | | | | | | | |
| Average fare | cents | 8.057 | 8.081 | 8.081 | 8.121 | 8.121 | 7.952 | 7.952 | 0.0 | +2.1 | | | | | | | | | | | |
| Electric power production: | | | | | | | | | | | | | | | | | | | | | |
| Total | millions. of kw. hours | 7,130 | 5,7010 | 5,7140 | 7,485 | 6,693 | 6,605 | | | | 52,581 | | | | | | | | | | |
| By water power | millions. of kw. hours | 3,187 | 3,104 | 3,075 | 3,042 | 2,411 | 2,201 | | | | 20,044 | | | | | | | | | | |
| By fuels | millions. of kw. hours | 3,943 | 3,906 | 3,065 | 4,443 | 4,282 | 4,404 | | | | 32,637 | | | | | | | | | | |
| In street railways, manfg., plants, etc. | millions. of kw. hours | 408 | 372 | 382 | 382 | 460 | 439 | | | | 3,632 | | | | | | | | | | |
| In central stations | millions. of kw. hours | 6,722 | 5,6,638 | 5,759 | 7,103 | 6,233 | 6,166 | | | | 48,949 | | | | | | | | | | |
| Electric power production (Canada): | | | | | | | | | | | | | | | | | | | | | |
| Total | millions. of kw. hours | 5,1,278 | 5,1,241 | 5,1,246 | 1,305 | 5,1,232 | 5,1,200 | | | | 9,021 | | | | | | | | | | |
| By water power | millions. of kw. hours | 5,1,262 | 5,1,226 | 5,1,231 | 1,289 | 5,1,217 | 5,1,184 | | | | 8,900 | | | | | | | | | | |
| Exported | millions. of kw. hours | 135 | 127 | 130 | 145 | 157 | 154 | | | | 1,076 | | | | | | | | | | |
| Electric power, gross revenue | thous. of dolls. | 150,300 | 149,500 | 146,400 | 147,400 | 135,600 | 144,400 | | | | 1,148,800 | | | | | | | | | | |

§ Revised.

* Cumulative through Aug. 31

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------------------------|---|---------------------------------------|--|--|--|
| | May | June | July | August | September | August | September | | September, 1928, from August, 1928 | September, 1928, from September, 1927 | | | |
| | | | | | | | | | | | | | |
| EMPLOYMENT AND WAGES | | | | | | | | | | | | | |
| Employment in factories: | | | | | | | | | | | | | |
| Massachusetts.....rel. to 1919-23..... | 75.4 | 73.6 | 72.9 | 74.2 | 75.6 | 85.9 | 87.1 | +1.9 | -13.2 | | | | |
| New York State.....rel. to 1923..... | 82.0 | 82.2 | 81.5 | 82.5 | 84.3 | 85.7 | 87.5 | +2.2 | -3.7 | | | | |
| New Jersey.....rel. to 1923..... | 9.0 | 9.0 | 9.0 | 9.1 | 9.4 | 9.3 | 9.5 | +3.3 | -1.1 | | | | |
| Pennsylvania.....rel. to 1923..... | 8.0 | 8.0 | 7.9 | 8.1 | 8.1 | 8.4 | 8.4 | 0.0 | -3.6 | | | | |
| Delaware.....rel. to 1923..... | 7.5 | 7.4 | 7.5 | 7.4 | 7.7 | 7.1 | 7.4 | +4.1 | +4.1 | | | | |
| Maryland.....rel. to 1924..... | 87.8 | 86.5 | 85.6 | 88.1 | 89.0 | 92.4 | 94.0 | +1.0 | -5.3 | | | | |
| Iowa.....rel. to 1923..... | 121.5 | 124.1 | 123.3 | 124.0 | | 118.7 | 118.8 | | | | | | |
| Illinois.....rel. to 1923..... | 83.2 | 85.1 | 83.4 | 85.6 | 86.8 | 85.5 | 85.3 | +1.4 | +1.8 | | | | |
| Wisconsin.....rel. to 1923..... | 91.8 | 92.9 | 96.8 | 97.9 | 97.1 | 98.7 | 95.9 | -0.8 | +1.3 | | | | |
| Detroit.....rel. to 1923..... | 119.0 | 120.6 | 125.7 | 134.7 | 135.4 | 94.4 | 90.3 | +0.5 | +49.9 | | | | |
| Cleveland.....number..... | 76,556 | 76,580 | 76,679 | 78,420 | 78,910 | 74,500 | 72,247 | +0.6 | +9.2 | | | | |
| Detroit.....number..... | 259,073 | 262,651 | 273,796 | 293,457 | 294,829 | 205,525 | 196,580 | +0.5 | +50.0 | | | | |
| Milwaukee.....number..... | 36,777 | 36,922 | 37,314 | 37,385 | | 35,361 | 35,544 | | | | | | |
| New York State.....number..... | 453,683 | 454,952 | 451,125 | 456,303 | 466,357 | 474,424 | 484,115 | +2.2 | -3.7 | | | | |
| Oklahoma.....number..... | 26,553 | 27,888 | 29,405 | 31,137 | 30,812 | 30,718 | 29,948 | -1.0 | +2.9 | | | | |
| Ohio*.....rel. to 1923..... | 104.2 | 104.7 | 103.7 | 106.3 | 108.3 | 102.6 | 101.9 | +1.9 | +6.3 | | | | |
| Total pay roll: | | | | | | | | | | | | | |
| New York State (weekly).....thous. of dolls..... | 13,241 | 13,413 | 13,149 | 13,411 | 13,862 | 13,898 | 14,317 | +3.4 | -3.2 | | | | |
| Oklahoma (weekly).....thous. of dolls..... | 702 | 743 | 793 | 877 | 865 | 819 | 970 | -1.4 | -10.8 | | | | |
| Wisconsin.....rel. to 1923..... | 99.9 | 104.8 | 98.7 | 108.7 | 106.5 | 106.9 | 101.7 | -2.0 | +4.7 | | | | |
| New York State.....rel. to 1923..... | 87.8 | 89.0 | 87.2 | 89.0 | 92.0 | 92.2 | 95.0 | +3.4 | -3.2 | | | | |
| New Jersey.....rel. to 1923..... | 98 | 98 | 96 | 99 | 102 | 101 | 102 | +3.0 | 0.0 | | | | |
| Pennsylvania.....rel. to 1923..... | 83 | 83 | 76 | 83 | 83 | 85 | 83 | 0.0 | 0.0 | | | | |
| Delaware.....rel. to 1923..... | 79 | 78 | 74 | 76 | 77 | 75 | 76 | +1.3 | +1.3 | | | | |
| Employment, Canada.....rel. to Jan. 1920..... | 112.4 | 116.3 | 119.9 | 119.5 | | 109.7 | 109.0 | | | | | | |
| Ohio construction *.....rel. to 1923..... | 116 | 116 | 131 | 139 | 135 | 140 | 136 | -2.9 | -0.7 | | | | |
| Employment, trade-unions: | | | | | | | | | | | | | |
| United States.....per cent of total..... | 87.0 | 89.0 | 88.0 | 91.0 | 90.0 | | | | -1.1 | | | | |
| Canada.....per cent of total..... | 96.3 | 96.8 | 97.5 | 97.6 | | 96.3 | 96.9 | | | | | | |
| Anthracite mines: | | | | | | | | | | | | | |
| Employment.....rel. to 1923-25..... | 115.9 | 113.8 | 105.1 | 107.9 | 110.8 | 117.1 | 118.7 | +2.7 | -8.7 | | | | |
| Pay roll.....rel. to 1923-25..... | 122.1 | 92.8 | 62.0 | 86.7 | 92.5 | 90.5 | 112.0 | +6.7 | -17.4 | | | | |
| Federal civilian employees, Washington, D. C., end of month.....number..... | 61,422 | 61,388 | 61,650 | 62,111 | | 60,413 | 60,267 | | | | | | |
| Average weekly earnings, factories: | | | | | | | | | | | | | |
| Illinois.....dollars..... | 28.82 | 29.28 | 27.45 | 29.13 | | 28.61 | 27.65 | | | | | | |
| New York State.....dollars..... | 29.19 | 29.48 | 29.15 | 29.39 | 29.72 | 29.29 | 29.57 | +1.1 | +0.5 | | | | |
| Wisconsin.....dollars..... | 24.07 | 27.03 | 24.45 | 26.60 | 26.30 | 25.94 | 25.40 | -1.1 | +3.5 | | | | |
| Oklahoma.....dollars..... | 26.44 | 26.24 | 26.97 | 28.15 | 28.08 | 26.66 | 32.73 | -0.2 | -14.2 | | | | |
| Massachusetts.....rel. to 1914..... | 232.9 | 234.1 | 234.6 | 234.4 | 230.9 | 236.4 | 237.1 | -1.5 | -2.6 | | | | |
| New York.....rel. to 1914..... | 233.9 | 236.2 | 233.6 | 235.5 | 238.1 | 234.7 | 236.9 | +1.1 | +0.5 | | | | |
| New Jersey.....rel. to 1923..... | 110 | 110 | 108 | 109 | 110 | 109 | 109 | +0.9 | +0.9 | | | | |
| Pennsylvania.....rel. to 1923..... | 103 | 102 | 96 | 102 | 101 | 101 | 98 | -1.0 | +3.1 | | | | |
| Delaware.....rel. to 1923..... | 104 | 103 | 98 | 102 | 101 | 102 | 101 | -1.0 | -1.0 | | | | |
| Illinois.....rel. to 1923..... | 106.5 | 108.2 | 101.4 | 107.6 | | 105.7 | 102.1 | | | | | | |
| Wisconsin.....rel. to 1923..... | 108.8 | 112.8 | 102.0 | 111.0 | 109.7 | 108.2 | 105.9 | -1.2 | +3.6 | | | | |
| Average weekly earnings (National Industrial Conference Board): | | | | | | | | | | | | | |
| Grand total (both sexes).....dollars..... | 27.23 | 27.30 | 27.09 | 27.35 | | 27.16 | 27.32 | | | | | | |
| Total male.....dollars..... | 30.07 | 30.35 | 29.95 | 30.30 | | 29.76 | 29.70 | | | | | | |
| Skilled male.....dollars..... | 31.44 | 31.74 | 31.35 | 31.77 | | 31.33 | 31.18 | | | | | | |
| Unskilled male.....dollars..... | 24.98 | 25.17 | 24.69 | 24.78 | | 24.08 | 24.29 | | | | | | |
| Total women.....dollars..... | 16.87 | 17.01 | 17.07 | 17.04 | | 17.26 | 17.32 | | | | | | |
| Average weekly hours: | | | | | | | | | | | | | |
| Nominal (both sexes).....hours..... | 49.4 | 49.7 | 49.6 | 49.6 | | 49.5 | 49.5 | | | | | | |
| Actual (both sexes).....hours..... | 47.8 | 47.7 | 47.5 | 47.9 | | 47.8 | 47.8 | | | | | | |
| Wages, road labor, by districts: | | | | | | | | | | | | | |
| New England.....cents per hour..... | 49 | 48 | 47 | 48 | 48 | 49 | 49 | 0.0 | -2.0 | | | | |
| Middle Atlantic.....cents per hour..... | 42 | 42 | 43 | 41 | 42 | 47 | 46 | +2.4 | -8.7 | | | | |
| South Atlantic.....cents per hour..... | 28 | 26 | 27 | 34 | 24 | 27 | 26 | -29.4 | -7.7 | | | | |
| East South Central.....cents per hour..... | 27 | 26 | 25 | 25 | 25 | 26 | 25 | 0.0 | 0.0 | | | | |
| West South Central.....cents per hour..... | 29 | 30 | 27 | 29 | 26 | 28 | 33 | -10.3 | -21.2 | | | | |
| East North Central.....cents per hour..... | 38 | 37 | 38 | 39 | 38 | 38 | 40 | -2.6 | -5.0 | | | | |
| West North Central.....cents per hour..... | 37 | 36 | 36 | 38 | 39 | 37 | 38 | +2.6 | +2.6 | | | | |
| Mountain.....cents per hour..... | 49 | 45 | 44 | 50 | 52 | 46 | 46 | +4.0 | +13.0 | | | | |
| Pacific.....cents per hour..... | 51 | 53 | 53 | 53 | 54 | 54 | 54 | +1.9 | -1.9 | | | | |
| United States, average.....cents per hour..... | 40 | 40 | 40 | 42 | 43 | 39 | 40 | +2.4 | +7.5 | | | | |
| Wage rates, U. S. Steel Corp.....cents per hour..... | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 0.0 | 0.0 | | | | |
| Wages, steel sheet workers.....per cent of base..... | 125.5 | 125.5 | 125.5 | 125.5 | 125.5 | 125.5 | 125.5 | 0.0 | 0.0 | | | | |
| Applicants per 100 jobs, employment agencies: | | | | | | | | | | | | | |
| United States.....number..... | 128 | 121 | 137 | 129 | | 129 | 121 | | | | | | |
| Eastern States.....number..... | 138 | 147 | 151 | 223 | | 137 | 131 | | | | | | |
| Central States.....number..... | 135 | 161 | 150 | 132 | | 156 | 136 | | | | | | |
| Southern States.....number..... | 204 | 221 | 174 | 121 | | 122 | 114 | | | | | | |
| Western States.....number..... | 66 | 66 | 80 | 69 | | 70 | 79 | | | | | | |
| Canada.....number..... | 114 | 118 | 113 | 106 | | 109 | 98 | | | | | | |
| Factory Labor Turnover | | | | | | | | | | | | | |
| (Percentage of number on pay roll) | | | | | | | | | | | | | |
| Departures: | | | | | | | | | | | | | |
| Total.....per cent (annual basis)..... | 42.1 | 39.5 | 38.0 | 42.3 | 49.2 | 36.4 | 46.2 | +16.3 | +6.5 | | | | |
| Voluntary quits.....per cent (annual basis)..... | 28.7 | 27.1 | 27.2 | 31.9 | 40.3 | 23.0 | 33.6 | +26.3 | +19.9 | | | | |
| Lay offs.....per cent (annual basis)..... | 8.4 | 7.5 | 5.9 | 5.5.1 | 3.9 | 8.5 | 6.4 | -23.5 | -39.1 | | | | |
| Discharges.....per cent (annual basis)..... | 5.0 | 4.9 | 4.9 | 5.3 | 5.0 | 4.9 | 6.0 | -5.7 | -16.7 | | | | |
| Accessions.....per cent (annual basis)..... | 47.2 | 41.3 | 46.9 | 55.7 | 55.7 | 39.6 | 43.6 | 0.0 | +27.8 | | | | |
| Industrial disputes: | | | | | | | | | | | | | |
| Disputes.....number..... | 74 | 64 | 64 | 67 | | 53 | 58 | | | | | | |
| Workers involved.....number..... | 136,094 | 134,406 | 135,681 | 134,050 | | 198,444 | 196,829 | | | | | | |
| Man-days lost in month.....number..... | 3,526,608 | 3,580,719 | 3,403,778 | 3,675,508 | | 4,990,751 | 4,945,702 | | | | | | |

* Revised.

* See table on p. 48 of the October, 1928, issue for earlier data.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per cent increase (+) or decrease (-) cumulative 1928 from 1927 | | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------------------------|---------------------------------------|---|------------|---|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | May | June | July | August | September | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | |
| DISTRIBUTION MOVEMENT | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retail Sales | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mail-order houses: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total sales, 2 houses.....thous. of dollars | 40,074 | 44,848 | 40,253 | 45,994 | 50,814 | 37,795 | 40,987 | +10.5 | +24.0 | 333,712 | 379,727 | +13.8 | | | | | | | | | | | | | |
| Sears, Roebuck & Co.....thous. of dollars | 24,203 | 25,669 | 26,276 | 28,986 | 30,004 | 23,970 | 24,609 | +3.5 | +21.9 | 199,266 | 231,365 | +16.1 | | | | | | | | | | | | | |
| Montgomery Ward & Co.....thous. of dollars | 15,871 | 19,179 | 13,977 | 17,008 | 20,810 | 13,825 | 16,378 | +22.4 | +27.1 | 134,446 | 148,362 | +10.4 | | | | | | | | | | | | | |
| Ten-cent chain stores: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total sales (4 chains).....thous. of dollars | 42,234 | 42,097 | 38,764 | 41,050 | 42,906 | 39,514 | 38,744 | +4.5 | +10.7 | 328,167 | 354,527 | +8.0 | | | | | | | | | | | | | |
| Total stores operated (4 chains).....number | 2,488 | 2,509 | 2,526 | 2,552 | 2,586 | 2,349 | 2,371 | +1.3 | +9.1 | | | | | | | | | | | | | | | | |
| F. W. Woolworth & Co.....thous. of dollars | 22,997 | 22,400 | 20,592 | 21,812 | 22,637 | 21,400 | 20,744 | +3.8 | +9.1 | 179,090 | 190,329 | +6.3 | | | | | | | | | | | | | |
| Stores operated.....number | 1,634 | 1,652 | 1,658 | 1,675 | 1,698 | 1,552 | 1,568 | +1.4 | +8.3 | | | | | | | | | | | | | | | | |
| S. S. Kresge Co.....thous. of dollars | 11,340 | 11,834 | 10,583 | 11,272 | 11,914 | 10,513 | 10,422 | +5.7 | +14.3 | 86,628 | 96,560 | +11.5 | | | | | | | | | | | | | |
| Stores operated.....number | 449 | 450 | 460 | 468 | 474 | 409 | 413 | +1.3 | +14.8 | | | | | | | | | | | | | | | | |
| McCrory Stores Corp.....thous. of dollars | 2,974 | 3,097 | 2,950 | 3,116 | 3,344 | 3,037 | 3,022 | +7.3 | +10.7 | 25,911 | 26,900 | +3.8 | | | | | | | | | | | | | |
| Stores operated.....number | 221 | 223 | 224 | 224 | 224 | 214 | 215 | 0.0 | +4.2 | | | | | | | | | | | | | | | | |
| S. H. Kress & Co.....thous. of dollars | 4,923 | 4,766 | 4,639 | 4,850 | 5,011 | 4,564 | 4,556 | +3.3 | +10.0 | 36,538 | 41,738 | +14.2 | | | | | | | | | | | | | |
| Stores operated.....number | 184 | 184 | 184 | 185 | 190 | 174 | 175 | +2.7 | +8.6 | | | | | | | | | | | | | | | | |
| Metropolitan.....thous. of dollars | 972 | 1,027 | 908 | 985 | 1,116 | 965 | 977 | +13.3 | +14.2 | 7,713 | 8,282 | +7.4 | | | | | | | | | | | | | |
| Stores operated.....number | 93 | 94 | 96 | 97 | 100 | 90 | 90 | +3.1 | +11.1 | | | | | | | | | | | | | | | | |
| F. & W. Grand.....thous. of dollars | 1,153 | 1,259 | 1,205 | 1,236 | 1,443 | 947 | 1,005 | +16.7 | +43.6 | 8,252 | 10,297 | +24.8 | | | | | | | | | | | | | |
| Stores operated.....number | 66 | 70 | 73 | 74 | 76 | 54 | 55 | +2.7 | +38.2 | | | | | | | | | | | | | | | | |
| W. T. Grant Co.....thous. of dollars | 4,096 | 4,366 | 3,731 | 3,996 | 4,708 | 3,114 | 3,282 | +17.8 | +43.4 | 26,479 | 33,727 | +27.4 | | | | | | | | | | | | | |
| Stores operated.....number | 175 | 181 | 191 | 191 | 199 | 126 | 130 | +4.2 | +53.1 | | | | | | | | | | | | | | | | |
| Restaurant chains: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Childs Co., sales.....thous. of dollars | 2,132 | 2,040 | 2,012 | 2,217 | 2,190 | 2,462 | 2,437 | -1.2 | -10.1 | 21,659 | 19,581 | -9.6 | | | | | | | | | | | | | |
| Stores operated.....number | 116 | 117 | 109 | 116 | 113 | 119 | 120 | -2.6 | -5.8 | | | | | | | | | | | | | | | | |
| J. R. Thompson Co., sales.....thous. of dollars | 1,256 | 1,209 | 1,163 | 1,190 | 1,185 | 1,183 | 1,161 | -0.4 | +2.1 | 10,678 | 10,854 | +1.6 | | | | | | | | | | | | | |
| Stores operated.....number | 120 | 121 | 121 | 121 | 121 | 114 | 115 | 0.0 | +5.2 | | | | | | | | | | | | | | | | |
| Waldorf System, Inc.....thous. of dollars | 1,241 | 1,180 | 1,105 | 1,170 | 1,215 | 1,217 | 1,246 | +3.8 | -2.5 | 11,100 | 10,742 | -3.2 | | | | | | | | | | | | | |
| Stores operated.....number | 131 | 131 | 132 | 132 | 132 | 131 | 131 | 0.0 | +0.8 | | | | | | | | | | | | | | | | |
| Other chain stores: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Isaac Silver & Bros.....thous. of dollars | 469 | 516 | 462 | 460 | 512 | 394 | 430 | +11.3 | +19.1 | 3,524 | 4,111 | +16.7 | | | | | | | | | | | | | |
| Stores operated.....number | 23 | 25 | 26 | 26 | 29 | 21 | 22 | +11.5 | +31.8 | | | | | | | | | | | | | | | | |
| Hartman Corporation.....thous. of dollars | 1,526 | 1,170 | 991 | 1,416 | 2,192 | 1,706 | 1,919 | +54.8 | +14.2 | 13,366 | 12,717 | -4.9 | | | | | | | | | | | | | |
| Stores operated.....number | 20 | 20 | 20 | 19 | 19 | 17 | 18 | 0.0 | +5.6 | | | | | | | | | | | | | | | | |
| J. C. Penny Co.....thous. of dollars | 14,830 | 14,129 | 11,734 | 12,886 | 16,477 | 11,000 | 13,727 | +27.9 | +20.0 | 95,935 | 112,811 | +17.6 | | | | | | | | | | | | | |
| Stores operated.....number | 953 | 953 | 953 | 981 | 1,006 | 854 | 884 | +2.5 | +13.8 | | | | | | | | | | | | | | | | |
| United Cigar Stores Co.....thous. of dollars | 6,959 | 6,740 | 6,334 | 6,627 | 6,447 | 6,473 | 6,473 | -0.1 | +2.3 | 57,348 | 57,590 | +0.4 | | | | | | | | | | | | | |
| Stores operated.....number | 3,182 | 3,206 | 3,226 | 3,271 | 3,288 | 3,143 | 3,139 | +0.5 | +4.7 | | | | | | | | | | | | | | | | |
| A. Schulze (Inc.).....thous. of dollars | 2,036 | 2,075 | 1,846 | 1,912 | 1,962 | 2,225 | 2,164 | +2.6 | -9.3 | 21,500 | 17,627 | -18.0 | | | | | | | | | | | | | |
| Stores operated.....number | 291 | 298 | 300 | 299 | 299 | 297 | 297 | -3.3 | +0.7 | | | | | | | | | | | | | | | | |
| G. C. Murphy Co.....thous. of dollars | 896 | 881 | 796 | 873 | 1,046 | 736 | 771 | +19.8 | +35.7 | 6,430 | 7,481 | +16.3 | | | | | | | | | | | | | |
| Stores operated.....number | 115 | 116 | 116 | 116 | 119 | 107 | 108 | +2.6 | +10.2 | | | | | | | | | | | | | | | | |
| Installment sales in New England dept. stores; ratio to total sales.....per cent | 5.0 | 4.6 | 5.7 | 12.1 | 7.5 | 11.2 | 7.5 | -38.0 | 0.0 | | | | | | | | | | | | | | | | |
| Advertising | | | | | | | | | | | | | | | | | | | | | | | | | |
| Magazine advertising*.....thous. of lines | 2,812 | 2,571 | 2,139 | 1,755 | 2,279 | 1,734 | 2,128 | +29.9 | +7.1 | 20,038 | 20,986 | +4.7 | | | | | | | | | | | | | |
| Newspaper advertising.....thous. of lines | 105,928 | 98,272 | 81,244 | 88,354 | 81,316 | 88,397 | 88,375 | +19.8 | -0.1 | 885,875 | 865,973 | -2.6 | | | | | | | | | | | | | |
| Air mail, weight dispatched.....pounds | 199,409 | 210,957 | 214,558 | 419,047 | 423,991 | 102,051 | 146,486 | +1.2 | +189.4 | 604,799 | 2,110,571 | +249.0 | | | | | | | | | | | | | |
| Postal Business | | | | | | | | | | | | | | | | | | | | | | | | | |
| Postal receipts: | | | | | | | | | | | | | | | | | | | | | | | | | |
| 50 selected cities.....thous. of dollars | 31,589 | 29,990 | 26,508 | 27,951 | 29,261 | 28,478 | 30,152 | +4.7 | -3.0 | 269,967 | 271,463 | +0.6 | | | | | | | | | | | | | |
| 50 industrial cities.....thous. of dollars | 3,276 | 3,094 | 2,956 | 3,115 | 3,074 | 3,197 | 3,291 | -1.3 | -6.6 | 29,138 | 29,453 | +1.1 | | | | | | | | | | | | | |
| Money orders: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic paid (50 cities)— | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quantity.....number | 11,014 | 11,145 | 9,627 | 10,183 | 9,750 | 10,120 | 10,167 | -4.3 | -4.1 | 96,305 | 96,129 | -0.2 | | | | | | | | | | | | | |
| Value.....thous. of dollars | 86,110 | 85,280 | 76,227 | 81,180 | 79,966 | 82,538 | 84,383 | -1.5 | -5.2 | 761,197 | 742,688 | -2.4 | | | | | | | | | | | | | |
| Domestic issued (50 cities)— | | | | | | | | | | | | | | | | | | | | | | | | | |
| Quantity.....number | 3,461 | 3,382 | 3,180 | 3,165 | 2,880 | 3,162 | 2,994 | -9.0 | -3.8 | 29,005 | 30,005 | +3.4 | | | | | | | | | | | | | |
| Value.....thous. of dollars | 35,277 | 34,263 | 32,812 | 32,886 | 32,378 | 33,234 | 31,667 | -1.5 | +2.2 | 301,260 | 305,516 | +1.4 | | | | | | | | | | | | | |
| BANKING AND FINANCE | | | | | | | | | | | | | | | | | | | | | | | | | |
| Life Insurance | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Association of Life Insurance Presidents) | | | | | | | | | | | | | | | | | | | | | | | | | |
| Policies, new (45 companies): | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ordinary.....number of policies | 276,180 | 298,845 | 247,376 | 242,065 | 219,388 | 211,482 | 186,090 | -9.4 | +17.9 | 1,960,643 | 2,173,385 | +10.3 | | | | | | | | | | | | | |
| Industrial.....number of policies | 839,453 | 840,312 | 753,773 | 740,371 | 770,416 | 781,361 | 745,664 | +4.1 | +3.3 | 7,167,875 | 7,723,607 | +7.8 | | | | | | | | | | | | | |
| Group.....number of contracts | 172 | 190 | 170 | 159 | 120 | 138 | 115 | -24.5 | -4.3 | 1,522 | 1,472 | -3.3 | | | | | | | | | | | | | |
| Total.....number of policies and contracts | 1,115,805 | 1,139,347 | 1,001,319 | 982,595 | 980,924 | 992,981 | 931,869 | +0.7 | +6.2 | 9,139,040 | 9,808,364 | +8.3 | | | | | | | | | | | | | |
| Policies and certificates issued: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total policies and certificates.....number | 1,164,472 | 1,191,052 | 1,040,054 | 1,007,041 | 1,042,747 | 1,023,331 | 945,250 | +3.5 | +10.3 | 10,062,662 | 10,266,780 | +2.0 | | | | | | | | | | | | | |
| Group insurance certificates.....certificates | 48,839 | 51,895 | 38,905 | 24,605 | 52,943 | 30,488 | 13,496 | +11.5 | +292.3 | 325,144 | 369,888 | +13.8 | | | | | | | | | | | | | |
| Amount of new insurance (45 companies): | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ordinary.....thous. of dollars | 749,297 | 767,865 | 655,131 | 620,220 | 545,417 | 625,510 | 526,564 | -12.1 | +3.6 | 5,880,806 | 6,061,773 | +3.1 | | | | | | | | | | | | | |
| Industrial.....thous. of dollars | 216,396 | 214,882 | 194,642 | 193,365 | 198,949 | 211,157 | 200,622 | +2.9 | -0.8 | 1,937,545 | 2,009,998 | +3.7 | | | | | | | | | | | | | |
| Group.....thous. of dollars | 205,195 | 113,711 | 74,196 | 56,926 | 277,943 | 43,977 | 31,475 | +388.3 | +783.1 | 533,762 | 986,310 | +84.8 | | | | | | | | | | | | | |
| Total insurance.....thous. of dollars | 1,170,888 | 1,096,458 | 923,969 | 870,511 | 1,022,309 | 880,644 | 758,661 | +17.4 | +34.8 | 8,352,113 | 9,058,081 | +8.5 | | | | | | | | | | | | | |
| Premium collections (45 companies): | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ordinary.....thous. of dollars | 165,718 | 154,916 | 152,862 | 143,386 | 135,743 | 137,510 | 131,763 | -5.3 | +3.0 | 1,286,580 | 1,382,661 | +7.5 | | | | | | | | | | | | | |
| Industrial.....thous. of dollars | 52,184 | 51,509 | 53,072 | 50,228 | 49,343 | 49,220 | 45,741 | -1.8 | +7.9 | 414,793 | 460,797 | +11.1 | | | | | | | | | | | | | |
| Group.....thous. of dollars | 5,930 | 5,574 | 7,296 | 5,705 | 5,738 | 5,327 | 4,317 | +0.6 | +32.9 | 47,943 | 67,877 | +41.6 | | | | | | | | | | | | | |
| Total.....thous. of dollars | 223,832 | 211,999 | 213,230 | 199,319 | 190,824 | 192,057 | 181,821 | +4.3 | +5.0 | 1,749,316 | 1,911,335 | +9.3 | | | | | | | | | | | | | |
| Admitted life insurance assets (41 companies): | | | | | | | | | | | | | | | | | | | | | | | | | |
| Grand total.....millions of dollars | 12,107 | 12,197 | 12,312 | 12,406 | 12,510 | 11,172 | 11,268 | +0.8 | +11.0 | | | | | | | | | | | | | | | | |
| Mortgage loans— | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total.....millions of dollars | 5,241 | 5,292 | 5,338 | 5,382 | 5,429 | 4,898 | 4,941 | +0.9 | +9.9 | | | | | | | | | | | | | | | | |
| Farm.....millions of dollars | 1,601 | 1,601 | 1,602 | 1,602 | 1,604 | 1,622 | 1,620 | +0.1 | -1.0 | | | | | | | | | | | | | | | | |
| All other.....millions of dollars | 3,640 | 3,692 | 3,737 | 3,780 | 3,825 | 3,276 | 3,321 | +1.2 | +15.2 | | | | | | | | | | | | | | | | |

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | | |
|---|----------------------|---------|----------|----------|------------|----------|-----------|---------------------------------------|---|---------------------------------------|--|----------|--|
| | May | June | July | August | September | August | September | | September, 1928, from August, 1928 | September, 1928, from September, 1927 | | | |
| | | | | | | | | | 1927 | 1928 | | | |
| <i>The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i> | | | | | | | | | | | | | |
| BANKING AND FINANCE—Continued | | | | | | | | | | | | | |
| Life Insurance—Continued | | | | | | | | | | | | | |
| (Association of Life Insurance Presidents)—Con. | | | | | | | | | | | | | |
| Bonds and stocks (book value): | | | | | | | | | | | | | |
| Total | 4,605 | 4,621 | 4,665 | 4,704 | 4,718 | 4,192 | 4,216 | +0.3 | +11.9 | | | | |
| Government | 928 | 905 | 916 | 927 | 930 | 923 | 919 | +0.3 | +1.2 | | | | |
| Railroad | 2,372 | 2,390 | 2,397 | 2,411 | 2,406 | 2,242 | 2,259 | -0.2 | +6.5 | | | | |
| Public utility | 1,097 | 1,112 | 1,128 | 1,138 | 1,151 | 876 | 887 | +1.1 | +29.8 | | | | |
| All other | 208 | 214 | 224 | 228 | 231 | 151 | 151 | +1.3 | +53.0 | | | | |
| Policy loans and premium notes | 1,442 | 1,459 | 1,472 | 1,486 | 1,497 | 1,327 | 1,338 | +0.7 | +11.9 | | | | |
| (Life Insurance Sales Research Bureau) | | | | | | | | | | | | | |
| Sales of ordinary life insurance (81 companies): | | | | | | | | | | | | | |
| United States total | 834,557 | 805,695 | 700,939 | 702,275 | 578,193 | 681,654 | 606,760 | -17.7 | -4.7 | 6,375,538 | 6,563,545 | | |
| Eastern manuf. dist. | 343,822 | 333,895 | 273,188 | 273,055 | 218,788 | 261,413 | 237,184 | -19.9 | -7.8 | 2,609,477 | 2,681,712 | | |
| Western manuf. dist. | 180,589 | 176,121 | 163,694 | 163,568 | 136,379 | 154,708 | 138,441 | -16.6 | -1.5 | 1,411,201 | 1,461,681 | | |
| Western agric. district | 128,946 | 121,089 | 107,659 | 104,287 | 90,916 | 103,638 | 93,224 | -12.8 | -2.5 | 945,383 | 994,973 | | |
| Southern district | 99,513 | 96,706 | 85,056 | 86,288 | 71,371 | 86,549 | 76,998 | -17.3 | -7.3 | 769,829 | 779,978 | | |
| Far western district | 81,687 | 77,794 | 71,342 | 75,077 | 60,739 | 75,346 | 60,913 | -19.1 | -0.3 | 639,648 | 645,196 | | |
| Canada total, 15 companies | 49,870 | 51,844 | 49,492 | 43,503 | 38,872 | 38,360 | 35,302 | -10.6 | +10.1 | 360,500 | 412,981 | | |
| Banking | | | | | | | | | | | | | |
| Check payments: | | | | | | | | | | | | | |
| New York City | 45,270 | 45,455 | 35,085 | 35,102 | 39,610 | 31,653 | 33,369 | +12.8 | +18.7 | 285,246 | 357,710 | | |
| Outside New York City | 26,346 | 27,029 | 23,897 | 23,401 | 23,566 | 22,048 | 22,533 | +0.7 | +4.6 | 206,043 | 222,073 | | |
| Canada | 2,279 | 1,746 | 1,896 | 1,813 | 1,681 | 1,474 | 1,583 | -7.3 | +6.2 | 13,385 | 16,492 | | |
| Federal reserve banks: | | | | | | | | | | | | | |
| Bills discounted | 944 | 1,191 | 1,086 | 1,039 | 1,026 | 401 | 430 | -1.3 | +138.6 | | | | |
| Notes in circulation | 1,593 | 1,660 | 1,613 | 1,651 | 1,704 | 1,676 | 1,706 | +3.2 | -0.1 | | | | |
| Total investments | 525 | 430 | 378 | 394 | 545 | 658 | 737 | +38.3 | -26.1 | | | | |
| Total reserve | 2,757 | 2,603 | 2,756 | 2,765 | 2,751 | 3,146 | 3,126 | -0.5 | -12.0 | | | | |
| Total deposits | 2,408 | 2,459 | 2,402 | 2,325 | 2,414 | 2,390 | 2,388 | +1.0 | | | | | |
| Reserve ratio | 68.9 | 65.4 | 68.6 | 69.5 | 66.8 | 78.3 | 76.3 | -3.9 | -12.5 | | | | |
| Federal reserve member banks: | | | | | | | | | | | | | |
| Total loans and discounts | 15,893 | 16,089 | 15,861 | 15,729 | 15,952 | 14,697 | 14,942 | +1.4 | +6.8 | | | | |
| Total investments | 6,683 | 6,647 | 6,589 | 6,405 | 6,401 | 5,927 | 6,042 | -0.1 | +5.9 | | | | |
| Net demand deposits | 13,628 | 13,574 | 13,186 | 12,871 | 13,226 | 13,349 | 13,230 | +2.8 | 0.0 | | | | |
| Brokers' loans, end of month: | | | | | | | | | | | | | |
| To N. Y. Stock Ex. members | | | | | | | | | | | | | |
| Total | 5,274 | 4,898 | 4,837 | 5,051 | 5,514 | 3,674 | 3,915 | +9.2 | +40.8 | | | | |
| Ratio to market value | 9.46 | 9.25 | 9.00 | 8.80 | 9.29 | 8.06 | 8.22 | +5.6 | +13.0 | | | | |
| By New York F. R. member banks | 4,469 | 4,307 | 4,259 | 4,235 | 4,570 | 3,184 | 3,306 | +7.9 | +38.2 | | | | |
| Interest rates: | | | | | | | | | | | | | |
| Time loans, 90 days | 5.25 | \$ 5.69 | 6.00 | 6.25 | 7.00 | 4.13 | 4.13 | +12.0 | +69.5 | | | | |
| Call loans, renewal | 5.70 | 6.21 | 6.05 | 6.87 | 7.26 | 3.68 | 3.80 | +5.7 | +91.0 | | | | |
| Prime com. paper (4-6 mos.) | 4.50 | 4.88 | 5.13 | 5.38 | 5.63 | 4.00 | 4.00 | +4.6 | +40.8 | | | | |
| Prime bankers' acceptances | 4.00 | 4.07 | 4.25 | 4.63 | 4.50 | 3.13 | 3.13 | -2.8 | +43.8 | | | | |
| N. Y. Fed. Res. Bank (redisc.) | 4.50 | 4.50 | 5.00 | 5.00 | 5.00 | 3.50 | 3.50 | 0.0 | +42.9 | | | | |
| Federal land banks | 5.47 | 5.47 | 5.04 | 5.04 | 5.04 | 5.17 | 0.0 | -2.5 | | | | | |
| Intermediate credit banks | 4.60 | 4.60 | 4.75 | 4.92 | 5.23 | 4.50 | 4.50 | +6.3 | +16.2 | | | | |
| Deposits, New York State savings banks, end of month | 4,253 | 4,301 | \$ 4,283 | \$ 4,299 | 4,352 | 4,035 | 4,090 | +1.2 | +6.4 | | | | |
| Public Finance | | | | | | | | | | | | | |
| Government debt, gross, end mo. | mill. of dollars | 17,756 | 17,604 | 17,526 | 17,648 | 17,367 | 18,380 | -1.6 | -6.0 | | | | |
| Customs receipts | thous. of dollars | 41,438 | 44,162 | 44,501 | 52,797 | 50,410 | 52,982 | -4.5 | -7.4 | 444,556 | 411,520 | | |
| Total ordinary receipts | thous. of dollars | 164,932 | 178,927 | 184,859 | 173,495 | 157,398 | 202,182 | -5.6 | -5.6 | 3,064,219 | 2,938,160 | | |
| Expenditures chargeable to ordinary receipts | thous. of dollars | 217,091 | 404,607 | 278,620 | 308,594 | 482,600 | 259,181 | +56.4 | +67.9 | 2,430,547 | 2,788,904 | | |
| Money in circulation, end mo.: | | | | | | | | | | | | | |
| Total | mill. of dollars | 4,744 | 4,797 | 4,701 | \$ 4,803 | 4,847 | 4,854 | 4,948 | +0.9 | -2.0 | | | |
| Per capita | dollars | 40.12 | 40.52 | 39.67 | 40.50 | | 41.42 | 42.19 | | | | | |
| Gold and Silver | | | | | | | | | | | | | |
| Gold: | | | | | | | | | | | | | |
| Domestic receipts at mint | fine ounces | 75,983 | 70,205 | 72,676 | 98,769 | 83,247 | 91,245 | 103,240 | -15.7 | -19.4 | 708,409 | 679,661 | |
| Rand output | fine ounces | 886,186 | 862,363 | 867,211 | \$ 891,863 | 857,731 | 863,345 | 842,118 | -3.8 | +1.9 | 7,575,603 | 7,728,63 | |
| Imports | thous. of dollars | 1,968 | 20,001 | 10,331 | 2,445 | 4,273 | 7,877 | 12,979 | +74.8 | -67.1 | 192,966 | 100,021 | |
| Exports | thous. of dollars | 83,689 | 99,932 | 74,190 | 1,698 | 3,810 | 1,524 | 24,444 | +124.4 | -84.4 | 57,642 | 535,216 | |
| Monetary stock | mill. of dollars | 4,160 | 4,109 | 4,113 | \$ 4,123 | 4,123 | 4,588 | 4,571 | 0.0 | -9.8 | | | |
| Silver: | | | | | | | | | | | | | |
| Production | | | | | | | | | | | | | |
| United States | thous. of fine oz. | 4,574 | 4,945 | 3,915 | \$ 4,776 | 4,116 | 5,145 | 4,691 | -13.8 | -12.3 | 44,407 | 41,797 | |
| Canada | thous. of fine oz. | 1,222 | 1,401 | 2,389 | 2,252 | 2,130 | 2,388 | 2,023 | -5.4 | +5.3 | 15,603 | 14,956 | |
| Stocks, end of month | | | | | | | | | | | | | |
| United States | thous. of fine oz. | 133 | 479 | 262 | 263 | 872 | 508 | 203 | +231.6 | +197.6 | | | |
| Canada | thous. of fine oz. | 456 | 707 | 430 | 720 | 1,457 | 624 | 761 | +102.4 | +91.5 | | | |
| Imports | thous. of dollars | 4,247 | 6,221 | 6,544 | 6,496 | 4,916 | 4,856 | 4,992 | -24.3 | -1.5 | 41,132 | 49,409 | |
| Exports | thous. of dollars | 6,712 | 7,456 | 6,160 | 9,246 | 6,229 | 5,590 | 6,627 | -32.6 | -6.0 | 56,859 | 63,966 | |
| Price at New York | dollars per fine oz. | .603 | .600 | .592 | .589 | .575 | .547 | .554 | -2.4 | +3.8 | | | |
| Business Failures | | | | | | | | | | | | | |
| Liabilities (United States): | | | | | | | | | | | | | |
| Total commercial | thous. of dollars | 36,117 | 27,978 | 29,587 | 58,202 | 33,957 | 39,196 | 32,786 | -41.7 | +3.6 | 396,660 | 368,345 | |
| Manufacturers | thous. of dollars | 14,230 | 12,723 | 12,932 | 16,877 | 14,727 | 14,921 | 15,349 | -12.7 | -4.1 | 152,562 | 132,759 | |
| Trade establishments | thous. of dollars | 18,900 | 13,781 | 12,899 | 19,096 | 13,567 | 14,702 | 12,052 | -29.0 | +12.6 | 179,855 | 171,876 | |
| Agents and brokers | thous. of dollars | 2,987 | 3,324 | 3,755 | 22,229 | 5,662 | 9,573 | 5,385 | -74.5 | +5.1 | 64,243 | 65,558 | |
| Banks (quarterly) | thous. of dollars | 7,289 | 7,953 | 7,201 | 7,20,810 | 7,20,810 | 7,20,810 | 7,20,857 | -28.1 | -0.2 | 112,904 | 86,565 | |
| Liabilities (Canada): | thous. of dollars | 3,707 | 1,681 | 1,406 | 2,589 | 2,572 | 1,692 | 1,349 | -0.7 | +90.7 | 17,486 | 27,601 | |

Revised.

Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. in-crease (+) or de-crease (-) cumula-tive 1928 from 1927 |
|---|------|------|------|--------|------------|--------|------------|---------------------------------------|---|---|---|
| | May | June | July | August | Septem-ber | August | Septem-ber | | Sep-tember, 1928, from August, 1928 | Sep-tember, 1928, from Sep-tember, 1927 | |
| <i>The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey"</i> | | | | | | | | | | | |
| Firms (United States): | | | | | | | | | | | |
| Total commercial..... number 2,008 1,950 1,723 1,852 1,635 1,708 1,573 -11.7 +3.9 17,333 18,041 +4.1 | | | | | | | | | | | |
| Manufacturers..... number 470 513 450 493 454 438 389 -7.9 +16.7 4,119 4,379 +6.3 | | | | | | | | | | | |
| Trade establishments..... number 1,407 1,325 1,161 1,241 1,073 1,174 1,083 -13.5 -0.9 12,206 12,576 +3.0 | | | | | | | | | | | |
| Agents and brokers..... number 131 109 112 112 108 96 101 -3.6 +6.9 1,008 1,077 +6.8 | | | | | | | | | | | |
| Banks (quarterly)..... number 7 92 7 55 7 55 7 55 -40.2 0.0 310 256 -17.4 | | | | | | | | | | | |
| Firms (Canada)..... number 127 127 124 135 120 145 145 -11.1 -17.2 1,497 1,328 -11.3 | | | | | | | | | | | |
| By groups: ^a | | | | | | | | | | | |
| Manufacturers— | | | | | | | | | | | |
| Metals..... number 36 40 31 36 35 23 20 -2.8 +75.0 259 334 +29.0 | | | | | | | | | | | |
| Textiles..... number 57 67 61 59 74 36 47 +25.4 +57.4 485 560 +15.5 | | | | | | | | | | | |
| Lumber..... number 77 76 69 60 73 64 52 +21.7 +40.4 608 664 +9.2 | | | | | | | | | | | |
| Chemicals..... number 6 7 5 4 8 4 2 +100.0 -300.0 49 66 +34.7 | | | | | | | | | | | |
| Printing and engraving..... number 11 18 16 22 6 19 20 -72.7 -70.0 201 134 -33.3 | | | | | | | | | | | |
| Foodstuffs..... number 31 45 47 51 24 29 27 -52.9 -11.1 330 374 +13.3 | | | | | | | | | | | |
| Leather, etc..... number 14 11 18 8 15 16 9 +87.5 +66.7 102 117 +14.7 | | | | | | | | | | | |
| Liquors and tobacco..... number 6 5 3 6 4 13 17 -33.3 -76.5 80 51 -36.2 | | | | | | | | | | | |
| Stone, clay, and glass..... number 9 9 5 10 3 10 3 -70.0 0.0 61 74 +21.3 | | | | | | | | | | | |
| All other..... number 223 235 195 237 212 224 192 -10.5 +10.4 1,944 2,005 +3.1 | | | | | | | | | | | |
| Traders— | | | | | | | | | | | |
| General stores..... number 93 78 77 54 60 69 58 +11.1 +3.4 1,437 751 -47.7 | | | | | | | | | | | |
| Foods and tobacco..... number 408 426 387 423 376 371 335 -11.1 +12.2 3,565 3,797 +6.5 | | | | | | | | | | | |
| Clothing..... number 265 248 202 210 168 206 187 -20.0 -10.2 2,290 2,478 +8.2 | | | | | | | | | | | |
| Household furniture..... number 263 228 179 171 187 179 160 +9.4 +16.9 2,141 2,202 +2.8 | | | | | | | | | | | |
| Chemicals and paints..... number 60 57 55 71 43 68 58 -39.4 -25.9 589 598 +1.5 | | | | | | | | | | | |
| Books and paper..... number 14 7 14 11 13 4 8 +18.2 +62.5 110 115 +4.5 | | | | | | | | | | | |
| All other..... number 295 281 247 307 226 277 277 -26.4 -18.4 2,537 2,632 +3.7 | | | | | | | | | | | |
| Dividend and Interest Payments | | | | | | | | | | | |
| Grand total..... thous. of dolls. 334,850 467,225 719,196 333,400 408,600 313,475 392,250 +22.6 +4.2 4,136,898 4,336,601 +4.8 | | | | | | | | | | | |
| Interest payments..... thous. of dolls. 203,500 316,900 466,704 182,000 262,500 161,100 250,100 +44.2 +5.0 2,543,273 2,699,004 +6.1 | | | | | | | | | | | |
| Dividend payments: | | | | | | | | | | | |
| Total..... thous. of dolls. 131,350 150,325 252,492 151,400 146,100 152,375 142,150 -3.5 +2.8 1,583,625 1,637,597 +3.4 | | | | | | | | | | | |
| Industrial and misc..... thous. of dolls. 96,550 118,050 184,892 109,450 118,450 111,200 115,300 +8.2 +2.7 1,156,275 1,200,042 +3.8 | | | | | | | | | | | |
| Steam railroads..... thous. of dolls. 27,100 26,075 34,500 35,200 20,400 34,675 19,750 -42.0 +3.3 263,575 273,155 +3.6 | | | | | | | | | | | |
| Street railways..... thous. of dolls. 7,700 6,200 13,600 6,750 7,250 6,500 7,100 +7.4 +2.1 84,275 89,900 +6.7 | | | | | | | | | | | |
| Aver. payments on industrial stocks (quarterly)..... dolls. per share 7 8.24 7 8.24 7 8.87 7 8.87 | | | | | | | | | | | |
| New Security Issues | | | | | | | | | | | |
| Foreign loans in the U. S..... thous. of dolls. 233,755 268,179 \$ 43,591 111,513 105,145 94,395 +18.1 1,060,890 1,208,269 +13.9 | | | | | | | | | | | |
| Foreign governments..... thous. of dolls. 79,385 48,550 41,396 43,500 81,000 31,281 +39.1 548,156 583,370 +6.4 | | | | | | | | | | | |
| Total corporation†..... thous. of dolls. 757,834 828,434 323,748 199,426 428,184 444,278 451,364 +114.7 -5.1 5,097,718 5,299,051 +3.9 | | | | | | | | | | | |
| Purpose of issue— | | | | | | | | | | | |
| New capital..... thous. of dolls. 583,357 645,883 284,803 180,716 391,158 277,832 372,585 +116.4 +5.0 3,806,893 3,770,611 -1.0 | | | | | | | | | | | |
| Refunding..... thous. of dolls. 174,477 182,551 38,945 18,710 37,026 166,446 78,779 +97.9 -53.0 1,290,825 1,528,440 +18.4 | | | | | | | | | | | |
| Type of security— | | | | | | | | | | | |
| Stocks..... thous. of dolls. 321,257 409,611 208,212 73,892 172,047 153,887 108,576 +132.8 +57.0 1,226,901 2,005,780 +63.5 | | | | | | | | | | | |
| Bonds and notes..... thous. of dolls. 436,577 418,823 115,538 125,534 256,137 290,391 341,788 +104.0 -25.1 3,870,818 3,293,274 -14.9 | | | | | | | | | | | |
| Class of industry— | | | | | | | | | | | |
| Railroads..... thous. of dolls. 28,601 42,158 18,874 13,726 183,764 19,493 839,775 543,631 -35.3 | | | | | | | | | | | |
| Public utilities..... thous. of dolls. 242,497 378,637 57,598 97,776 202,239 109,821 200,174 +106.8 +1.0 1,904,777 2,059,001 +8.1 | | | | | | | | | | | |
| Industrials..... thous. of dolls. 150,783 190,356 98,810 32,989 98,234 65,392 82,659 +197.8 +18.8 826,640 1,053,078 +27.4 | | | | | | | | | | | |
| Oil..... thous. of dolls. 22,929 21,241 15,030 25,000 25,000 33,138 102,327 -69.3 | | | | | | | | | | | |
| Land and buildings..... thous. of dolls. 82,253 74,071 64,538 30,266 57,517 38,292 45,602 +90.1 +26.1 494,308 606,501 +22.7 | | | | | | | | | | | |
| Shipping and misc..... thous. of dolls. 230,272 121,971 68,374 44,678 70,194 22,009 93,437 +57.1 -24.9 625,318 940,283 +50.4 | | | | | | | | | | | |
| Bond sales (Canada): | | | | | | | | | | | |
| Govt. and provincial..... thous. of dolls. 30,000 10,734 9,733 18,370 -47.0 73,336 59,503 -18.9 | | | | | | | | | | | |
| Municipal..... thous. of dolls. 4,347 2,158 975 9,788 -73.0 -97.3 51,781 17,370 -66.5 | | | | | | | | | | | |
| Corporation..... thous. of dolls. 57,970 77,198 9,565 11,980 6,625 52,973 +192.6 -77.4 198,008 222,724 +12.5 | | | | | | | | | | | |
| States and municipalities: | | | | | | | | | | | |
| Permanent loans..... thous. of dolls. \$ 141,334 \$ 137,284 \$ 75,951 \$ 78,929 63,357 88,878 116,311 -19.7 -45.5 1,130,840 995,068 -12.0 | | | | | | | | | | | |
| Temporary loans..... thous. of dolls. 14,896 44,621 56,989 \$ 63,849 11,671 60,382 73,088 -81.7 -84.0 484,489 532,095 +9.8 | | | | | | | | | | | |
| Tax-exempt securities outstanding, end of month..... mills. of dolls. 16,724 16,847 \$ 16,890 16,872 \$ 15,852 15,952 | | | | | | | | | | | |
| Agricultural Finance | | | | | | | | | | | |
| Loans outstanding, end of month: | | | | | | | | | | | |
| Federal farm loan banks..... thous. of dolls. 71,268,612 71,143,130 | | | | | | | | | | | |
| Joint-stock land banks..... thous. of dolls. 7,642,174 7,609,535 | | | | | | | | | | | |
| Federal intermediate credit banks..... thous. of dolls. 7 68,978 7 62,879 | | | | | | | | | | | |
| War Finance Corporation..... thous. of dolls. 926 904 781 747 583 4,569 4,285 -22.0 -86.4 | | | | | | | | | | | |
| Stocks and Bonds | | | | | | | | | | | |
| Stock prices, average daily closing: | | | | | | | | | | | |
| 25 industrials, average..... dolls. per share 267.38 252.94 257.99 267.16 283.99 229.99 242.66 +6.3 +17.0 | | | | | | | | | | | |
| 25 railroads, average..... dolls. per share 125.39 118.64 119.18 121.57 124.82 117.42 119.95 +2.7 +4.1 | | | | | | | | | | | |
| 103 stocks, average..... dolls. per share 162.58 147.69 146.71 151.24 154.87 141.17 140.67 +2.4 +10.1 | | | | | | | | | | | |
| Southern cotton mills..... dolls. per share 110.58 110.42 108.17 104.82 103.31 111.05 109.85 -1.0 -6.0 | | | | | | | | | | | |
| Stock, prices, average weekly closing: | | | | | | | | | | | |
| Industrial, rails, and utilities..... rel. to 1926 152.1 145.3 144.2 148.3 156.6 122.0 127.7 +5.6 +22.6 | | | | | | | | | | | |
| (394)..... rel. to 1926 154.9 148.2 147.8 152.6 162.2 112.3 128.9 +2.5 +25.8 | | | | | | | | | | | |
| All industrials (325)..... rel. to 1926 133.2 126.7 124.6 126.5 129.6 123.1 125.2 +2.5 +3.5 | | | | | | | | | | | |
| Railroads (33)..... rel. to 1926 155.3 148.1 145.3 147.9 155.8 118.5 124.1 +5.3 +25.5 | | | | | | | | | | | |
| All utilities (35)..... rel. to 1926 249.4 235.3 238.4 244.7 270.0 157.4 174.2 +10.3 +55.0 | | | | | | | | | | | |
| Automobiles (14)..... rel. to 1926 139.0 136.8 135.3 142.9 150.5 119.7 128.7 +5.3 +16.9 | | | | | | | | | | | |
| Chain stores (18)..... rel. to 1926 | | | | | | | | | | | |

* See tables on pp. 19, 20, and 21 of the October, 1928, issue for earlier data.

† See table on p. 25 of this issue for earlier data.

‡ See table on p. 24 of this issue for earlier data.

§ Revised.

† Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 |
|--|-----------|---------|---------|---------|-----------|-----------|-----------|---------------------------------------|---------------------------------------|---|-----------|--|
| | | | | | | August | September | September, 1928, from August, 1928 | September, 1928, from September, 1927 | 1927 | 1928 | |
| | May | June | July | August | September | August | September | | | | | |
| Stocks and Bonds—Continued | | | | | | | | | | | | |
| Stock, prices, average weekly closing—Contd. | | | | | | | | | | | | |
| Copper and brass (10).....rel. to 1926 | 151.5 | 147.5 | 150.0 | 155.2 | 172.0 | 110.0 | 115.9 | +10.8 | +48.4 | | | |
| Food, other than meat (23).....rel. to 1926 | 158.4 | 152.4 | 152.1 | 158.1 | 167.1 | 124.3 | 130.6 | +5.7 | +27.9 | | | |
| Machinery and machine equipment (10).....rel. to 1926 | 138.0 | 132.3 | 132.7 | 135.4 | 139.4 | 111.1 | 114.9 | +3.0 | +21.3 | | | |
| Oil producing and refining (16).....rel. to 1926 | 118.7 | 112.0 | 110.9 | 112.6 | 115.7 | 99.3 | 99.3 | +2.8 | +16.5 | | | |
| Railroad equipment (9).....rel. to 1926 | 135.2 | 127.1 | 125.1 | 123.6 | 129.5 | 131.9 | 133.5 | +4.8 | -3.0 | | | |
| Steel and iron (10).....rel. to 1926 | 145.6 | 137.7 | 136.6 | 143.6 | 155.8 | 132.7 | 143.6 | +8.5 | +8.5 | | | |
| Textiles (23).....rel. to 1926 | 120.0 | 110.4 | 106.4 | 105.9 | 109.6 | 102.4 | 109.1 | +3.5 | +0.5 | | | |
| Theaters, motion pictures, and amusements (7).....rel. to 1926 | 115.6 | 111.5 | 111.0 | 116.6 | 135.1 | 99.4 | 103.7 | +15.9 | +30.3 | | | |
| Automobile tires, rubber goods, etc. (7).....rel. to 1926 | 128.8 | 115.8 | 113.3 | 119.3 | 127.6 | 114.5 | 128.1 | +7.0 | -0.4 | | | |
| Tobacco and tobacco products (10).....rel. to 1926 | 140.0 | 134.9 | 134.3 | 137.6 | 142.5 | 142.0 | 149.4 | +3.6 | -4.6 | | | |
| Traction, motor transportation, etc. (9).....rel. to 1926 | 105.9 | 97.3 | 96.0 | 95.7 | 99.5 | 94.3 | 93.8 | +4.0 | +6.1 | | | |
| Stock yields: | | | | | | | | | | | | |
| Common .....per cent | 4.36 | 4.53 | 4.56 | 5 4.44 | 4.20 | 5.12 | 4.90 | -5.4 | -14.3 | | | |
| Preferred, high grade .....per cent | 5.21 | 5.32 | 5.40 | 5.43 | 5.41 | 5.48 | 5.45 | -0.4 | -0.7 | | | |
| Stock sales, N.Y. Stock Exch. thous. of shares | 82,164 | 63,741 | 39,001 | 67,704 | 90,907 | 51,057 | 51,918 | +34.3 | +75.1 | 420,309 | 613,202 | +45.9 |
| Bond sales: | | | | | | | | | | | | |
| Miscellaneous .....thous. of dolls. | 263,388 | 246,885 | 183,815 | 173,561 | 190,582 | 290,948 | 254,987 | +9.5 | -25.3 | 2,602,892 | 2,155,943 | -17.2 |
| Liberty-Treasury .....thous. of dolls. | 14,764 | 14,517 | 25,240 | 9,988 | 10,467 | 13,070 | 24,326 | +4.8 | -57.0 | 232,593 | 138,850 | -41.3 |
| Total .....thous. of dolls. | 278,152 | 261,402 | 209,055 | 183,549 | 201,049 | 304,018 | 279,313 | +9.5 | -28.0 | 2,835,485 | 2,294,793 | -19.1 |
| Bond prices: | | | | | | | | | | | | |
| Highest-grade rails p. ct. of par. 4% bond | 94.49 | 92.04 | 90.62 | 89.66 | 91.05 | 94.58 | 95.19 | +1.6 | -4.3 | | | |
| Second-grade rails p. ct. of par. 4% bond | 86.92 | 84.42 | 83.09 | 80.99 | 82.51 | 85.43 | 86.11 | +1.9 | -4.2 | | | |
| Public utility p. ct. of par. 4% bond | 81.42 | 79.51 | 79.47 | 79.08 | 79.51 | 78.23 | 78.29 | +0.5 | +1.6 | | | |
| Industrial p. ct. of par. 4% bond | 80.73 | 79.39 | 77.74 | 77.97 | 78.18 | 79.55 | 79.81 | +0.3 | -2.6 | | | |
| Comb. price index p. ct. of par. 4% bond | 85.54 | 83.54 | 82.45 | 81.68 | 82.53 | 83.98 | 84.35 | +1.0 | -2.2 | | | |
| Bond prices, 1st of following month: | | | | | | | | | | | | |
| 5 Liberty bonds p. ct. of par. | 105.03 | 105.16 | 103.20 | 103.88 | 103.11 | 104.14 | 103.68 | -0.7 | -0.5 | | | |
| 16 foreign govt. and city p. ct. of par. | 105.28 | 104.84 | 104.85 | 104.77 | 104.55 | 105.67 | 105.64 | -0.2 | -1.0 | | | |
| Comb. price index, 66 bonds p. ct. of par. | 101.71 | 101.14 | 100.05 | 100.36 | 100.40 | 101.34 | 101.51 | 0.0 | -1.1 | | | |
| Bond yields: | | | | | | | | | | | | |
| Total, 60 high grade .....per cent | 4.42 | 4.50 | 4.54 | 4.59 | 4.57 | 4.48 | 4.45 | -0.4 | +2.7 | | | |
| Railroads (15) .....per cent | 4.27 | 4.35 | 4.44 | 4.49 | 4.43 | 4.32 | 4.27 | -1.3 | +3.7 | | | |
| Industries (15) .....per cent | 4.81 | 4.91 | 4.95 | 4.96 | 4.95 | 4.81 | 4.80 | -0.2 | +3.1 | | | |
| Utilities (15) .....per cent | 4.57 | 4.66 | 4.68 | 4.73 | 4.73 | 4.78 | 4.75 | 0.0 | -0.4 | | | |
| Municipal (15) .....per cent | 4.02 | 4.09 | 4.13 | 4.16 | 4.17 | 4.00 | 3.96 | +0.2 | +5.3 | | | |
| Municipal (20) .....per cent | 4.01 | 4.06 | 4.13 | 4.18 | 4.16 | 4.02 | 3.96 | -0.5 | +5.1 | | | |
| U. S. Treasury notes and certificates, 3-6 months .....per cent | 3.90 | 3.97 | 4.26 | 4.43 | 4.57 | 2.70 | 2.81 | +3.2 | +62.6 | | | |
| Liberty and Treasury bonds .....per cent | 3.35 | 3.40 | 3.50 | 3.56 | 3.54 | 3.45 | 3.44 | -0.6 | +2.9 | | | |
| Long-term real-estate bonds issued: | | | | | | | | | | | | |
| Grand total .....thous. of dolls. | 77,450 | 66,364 | 48,495 | 21,947 | 52,116 | 32,247 | 42,763 | +137.5 | +21.9 | 432,197 | 518,089 | +19.9 |
| Purpose of issue: | | | | | | | | | | | | |
| Finance construction .....thous. of dolls. | 44,515 | 27,400 | 18,581 | 9,970 | 4,460 | 19,435 | 23,463 | -55.3 | -81.0 | 197,649 | 194,510 | -1.6 |
| Real-estate mortgage .....thous. of dolls. | 20,910 | 6,763 | 24,079 | 5,590 | 32,955 | 4,482 | 5,140 | +489.4 | +541.1 | 110,244 | 178,329 | +61.8 |
| Acquisitions and improvements .....thous. of dolls. | 2,600 | 2,610 | 1,510 | 3,252 | 530 | 2,080 | 3,310 | -83.7 | -84.0 | 56,353 | 49,728 | -11.8 |
| Kind of structure: | | | | | | | | | | | | |
| Office and commercial .....thous. of dolls. | 45,175 | 22,430 | 9,786 | 4,785 | 2,510 | 7,700 | 19,575 | -47.5 | -87.2 | 139,313 | 162,671 | +16.8 |
| Hotels .....thous. of dolls. | 10,300 | 885 | 4,020 | 2,200 | 400 | 7,170 | 5,140 | -81.8 | -92.2 | 37,971 | 34,560 | -9.0 |
| Apartments .....thous. of dolls. | 4,265 | 4,085 | 4,600 | 3,145 | 270 | 4,700 | 3,473 | -91.4 | -92.2 | 40,725 | 30,279 | -25.7 |
| Corporation Stockholders | | | | | | | | | | | | |
| (Quarterly) | | | | | | | | | | | | |
| Pennsylvania Railroad Co.: | | | | | | | | | | | | |
| Domestic .....number | 7 153,294 | | | | | 7 154,415 | | | | 7 141,935 | | +8.8 |
| Foreign .....number | 7 3,016 | | | | | 7 3,032 | | | | 7 2,874 | | +5.5 |
| U. S. Steel Corp. common stock: | | | | | | | | | | | | |
| Domestic .....number | 7 96,649 | | | | | 7 102,457 | | | | 7 95,351 | | +6.0 |
| Foreign .....number | 7 1,688 | | | | | 7 1,748 | | | | 7 1,653 | | +3.6 |
| Shares held by brokers per ct. of total. | 7 22.79 | | | | | 7 23.95 | | | | 7 25.69 | | +5.1 |
| American Telephone & Telegraph Co.: | | | | | | | | | | | | |
| Domestic .....number | 7 427,195 | | | | | 7 451,603 | | | | 7 416,695 | | +5.7 |
| Foreign .....number | 7 5,172 | | | | | 7 5,426 | | | | 7 5,287 | | +4.9 |
| FOREIGN EXCHANGE RATES | | | | | | | | | | | | |
| Europe: | | | | | | | | | | | | |
| England .....dollars per £ sterling | 4.88 | 4.88 | 4.86 | 4.85 | 4.85 | 4.86 | 4.86 | 0.0 | -0.2 | | | |
| France .....dollars per franc | .039 | .039 | .039 | .039 | .039 | .039 | .039 | 0.0 | 0.0 | | | |
| Italy .....dollars per lira | .053 | .053 | .052 | .052 | .052 | .054 | .054 | 0.0 | -3.7 | | | |
| Belgium .....dollars per franc | .140 | .140 | .139 | .139 | .139 | .139 | .139 | 0.0 | 0.0 | | | |
| Netherlands .....dollars per guilder | .404 | .403 | .403 | .401 | .401 | .401 | .401 | 0.0 | 0.0 | | | |
| Sweden .....dollars per krone | .268 | .268 | .268 | .268 | .268 | .268 | .269 | 0.0 | -0.4 | | | |
| Switzerland .....dollars per franc | .193 | .193 | .193 | .193 | .193 | .193 | .193 | 0.0 | 0.0 | | | |
| Asia: | | | | | | | | | | | | |
| Japan .....dollars per yen | .466 | .466 | .459 | .451 | .458 | .473 | .468 | +1.6 | -2.1 | | | |
| India .....dollars per rupee | .366 | .365 | .363 | .363 | .363 | .361 | .363 | 0.0 | 0.0 | | | |
| America: | | | | | | | | | | | | |
| Canada .....dollars per Canadian dollar | .999 | .998 | .998 | 1.000 | 1.000 | .999 | 1.001 | 0.0 | -0.1 | | | |
| Argentina .....dollars per gold peso | .972 | .969 | .961 | .959 | .957 | .968 | .971 | -0.2 | -1.4 | | | |
| Brazil .....dollars per milreis | .120 | .120 | .119 | .119 | .119 | .118 | .119 | 0.0 | 0.0 | | | |
| Chile .....dollars per paper peso | .122 | .122 | .121 | .121 | .121 | .120 | .121 | 0.0 | 0.0 | | | |

* Revised.

7 Quarter ending in month indicated.

TREND OF BUSINESS MOVEMENTS—Continued

| The cumulatives shown are through September, except where otherwise noted. Earlier data for items shown here may be found on pages 28 to 137 of the August, 1928, "Survey" | 1928 | | | | | 1927 | | PER CENT INCREASE (+) OR DECREASE (-) | | CUMULATIVE TOTAL FROM JAN. 1 THROUGH SEPT. 30 | | Per ct. increase (+) or decrease (-) cumulative 1928 from 1927 | | | | | | | |
|--|------------|------------|------------|------------|-----------|---------|------------|---|--|---|--------------|--|--|--|--|--|--|--|--|
| | May | June | July | August | September | August | September | Sep- tember, 1928, from August, 1928 | Sep- tember, 1928, from September, 1927 | 1927 | 1928 | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| U. S. FOREIGN TRADE | | | | | | | | | | | | | | | | | | | |
| Imports | | | | | | | | | | | | | | | | | | | |
| Grand total.....thous. of dolls.. | 353,981 | \$ 317,249 | 317,804 | \$ 346,813 | 319,227 | 368,820 | 342,154 | -8.0 | -6.7 | 3,153,447 | 3,069,803 | -2.7 | | | | | | | |
| By grand divisions: | | | | | | | | | | | | | | | | | | | |
| Europe— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 104,355 | 95,565 | 97,688 | 107,863 | | 110,169 | 113,446 | | | \$ 933,329 | \$ 807,519 | -13.5 | | | | | | | |
| France.....thous. of dolls.. | 11,157 | 11,927 | 11,293 | 15,138 | | 14,729 | 15,923 | | | \$ 120,826 | \$ 98,555 | -18.4 | | | | | | | |
| Germany.....thous. of dolls.. | 16,136 | 15,788 | 20,662 | 21,025 | | 17,837 | 20,162 | | | \$ 145,797 | \$ 143,953 | -1.3 | | | | | | | |
| Italy.....thous. of dolls.. | 8,588 | 8,169 | 6,949 | 6,875 | | 8,578 | 8,585 | | | \$ 78,084 | \$ 63,663 | -18.5 | | | | | | | |
| United Kingdom.....thous. of dolls.. | 35,047 | 27,854 | 28,113 | 27,517 | | 33,038 | 29,721 | | | \$ 261,905 | \$ 231,467 | -11.6 | | | | | | | |
| North America— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 85,915 | 73,901 | 77,735 | 78,720 | | 82,865 | 77,784 | | | \$ 742,643 | \$ 645,721 | -13.1 | | | | | | | |
| Canada.....thous. of dolls.. | 42,993 | 41,015 | 41,784 | 43,240 | | 39,973 | 41,902 | | | \$ 344,740 | \$ 316,891 | -8.1 | | | | | | | |
| South America— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 47,376 | 51,099 | 45,644 | 50,552 | | 46,401 | 38,293 | | | \$ 382,533 | \$ 398,301 | +4.1 | | | | | | | |
| Argentina.....thous. of dolls.. | 10,713 | 10,319 | 8,119 | 8,438 | | 9,694 | 10,017 | | | \$ 73,994 | \$ 73,573 | -0.6 | | | | | | | |
| Asia and Oceania— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 109,724 | 87,252 | 89,769 | 100,888 | | 123,707 | 105,979 | | | \$ 1,023,159 | \$ 834,291 | -18.5 | | | | | | | |
| Japan.....thous. of dolls.. | 38,536 | 22,306 | 24,890 | 38,991 | | 47,482 | 35,369 | | | \$ 308,265 | \$ 250,570 | -18.7 | | | | | | | |
| Africa, total.....thous. of dolls.. | 6,617 | 9,472 | 6,968 | 8,782 | | 5,677 | 6,651 | | | \$ 71,781 | \$ 64,642 | -9.9 | | | | | | | |
| By classes and commodities: | | | | | | | | | | | | | | | | | | | |
| Crude materials.....thous. of dolls.. | 137,799 | \$ 109,666 | \$ 106,027 | \$ 122,145 | 110,240 | 144,232 | 130,660 | -9.7 | -15.6 | 1,241,527 | 1,122,723 | -9.6 | | | | | | | |
| Foodstuffs, crude, and food animals.....thous. of dolls.. | \$ 47,968 | \$ 48,325 | 43,174 | 45,939 | 36,870 | 42,656 | 33,190 | -19.7 | +11.1 | 259,727 | 417,623 | +60.8 | | | | | | | |
| Manufactured foodstuffs.....thous. of dolls.. | \$ 34,234 | 30,005 | 33,314 | 30,060 | 33,791 | 35,471 | 33,016 | +12.4 | +2.3 | 344,598 | 310,564 | -10.0 | | | | | | | |
| Semimanufactures.....thous. of dolls.. | 59,084 | \$ 57,655 | \$ 60,032 | \$ 66,500 | 63,366 | 66,691 | 63,094 | -4.7 | +0.4 | 562,662 | 557,856 | -0.9 | | | | | | | |
| Finished manufactures.....thous. of dolls.. | 74,896 | \$ 71,597 | \$ 75,258 | 82,168 | 74,959 | 79,770 | 82,194 | -8.8 | -8.8 | 644,633 | 661,037 | +2.5 | | | | | | | |
| Exports | | | | | | | | | | | | | | | | | | | |
| Grand total, including reexports.....thous. of dolls.. | 421,888 | 388,563 | 378,768 | \$ 379,874 | 426,000 | 374,751 | \$ 425,267 | +12.1 | +0.2 | 3,508,123 | 3,561,859 | +1.5 | | | | | | | |
| By grand division: | | | | | | | | | | | | | | | | | | | |
| Europe— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 188,160 | 161,481 | 152,342 | 149,183 | | 168,282 | 211,725 | | | \$ 1,611,028 | \$ 1,399,098 | -13.2 | | | | | | | |
| France.....thous. of dolls.. | 18,525 | 15,712 | 15,918 | 15,167 | | 14,403 | 21,084 | | | \$ 148,038 | \$ 134,190 | -9.4 | | | | | | | |
| Germany.....thous. of dolls.. | 32,078 | 28,365 | 22,094 | 24,579 | | 30,239 | \$ 51,855 | | | \$ 316,538 | \$ 251,681 | -20.5 | | | | | | | |
| Italy.....thous. of dolls.. | 15,149 | 11,254 | 11,853 | 9,955 | | 9,332 | 8,169 | | | \$ 86,324 | \$ 98,720 | +14.4 | | | | | | | |
| United Kingdom.....thous. of dolls.. | 61,161 | 52,230 | 52,120 | 52,826 | | 57,670 | 72,463 | | | \$ 598,405 | \$ 489,111 | -18.3 | | | | | | | |
| North America— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 123,489 | 114,005 | 110,590 | 118,940 | | 109,058 | \$ 118,505 | | | \$ 941,333 | \$ 858,042 | -8.8 | | | | | | | |
| Canada.....thous. of dolls.. | 88,978 | 81,888 | 77,325 | 85,851 | | 75,241 | 85,725 | | | \$ 629,134 | \$ 592,513 | -5.8 | | | | | | | |
| South America— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 38,242 | 39,005 | 43,907 | 43,766 | | 38,391 | \$ 33,884 | | | \$ 328,341 | \$ 305,240 | -7.0 | | | | | | | |
| Argentina.....thous. of dolls.. | 14,082 | 15,692 | 16,736 | 17,348 | | 15,678 | \$ 12,976 | | | \$ 119,440 | \$ 114,258 | -4.3 | | | | | | | |
| Asia and Oceania— | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 63,014 | 63,520 | 61,979 | 59,973 | | 50,492 | 52,903 | | | \$ 549,685 | \$ 500,556 | -8.9 | | | | | | | |
| Japan.....thous. of dolls.. | 22,998 | 21,628 | 17,987 | 15,517 | | 12,199 | 17,923 | | | \$ 172,839 | \$ 156,417 | -9.5 | | | | | | | |
| Africa, total.....thous. of dolls.. | 8,983 | 10,552 | 9,950 | 8,011 | | 8,527 | 8,247 | | | \$ 77,731 | \$ 72,923 | -6.2 | | | | | | | |
| Total domestic exports only.....thous. of dolls.. | \$ 413,829 | \$ 380,301 | \$ 371,472 | \$ 371,442 | 414,967 | 367,575 | 416,472 | +11.7 | -0.4 | 3,427,253 | 3,482,556 | +1.6 | | | | | | | |
| By classes of commodities: | | | | | | | | | | | | | | | | | | | |
| Crude materials.....thous. of dolls.. | 89,811 | \$ 74,918 | 60,177 | 52,389 | 120,187 | 55,135 | 102,145 | +129.4 | +17.7 | 769,039 | 770,840 | +0.2 | | | | | | | |
| Foodstuffs, crude, and food animals.....thous. of dolls.. | | | | | | | | | | | | | | | | | | | |
| Total.....thous. of dolls.. | 19,738 | 17,158 | 14,212 | 29,308 | 42,363 | 46,770 | 69,429 | +44.5 | -39.0 | 288,656 | 182,187 | -36.9 | | | | | | | |
| Manufactured foodstuffs.....thous. of dolls.. | 33,123 | 31,222 | 30,666 | \$ 34,882 | 35,897 | 34,160 | 38,562 | +2.9 | -6.9 | 333,206 | 324,236 | -2.7 | | | | | | | |
| Semimanufactures.....thous. of dolls.. | \$ 67,150 | \$ 63,062 | 61,397 | 56,093 | 50,994 | 59,786 | 54,791 | -9.1 | -6.9 | 529,084 | 537,615 | +1.6 | | | | | | | |
| Finished manufactures.....thous. of dolls.. | 204,007 | \$ 193,941 | \$ 205,020 | \$ 198,770 | 165,527 | 171,724 | 151,545 | -16.7 | +9.2 | 1,507,269 | 1,667,679 | +10.6 | | | | | | | |
| Agricultural exports (quantities): | | | | | | | | | | | | | | | | | | | |
| All commodities.....rel. to 1910-14.. | 92 | 76 | 64 | 75 | 138 | 94 | 142 | +84.0 | -2.8 | | | | | | | | | | |
| All commodities except cotton.....rel. to 1910-14.. | 103 | 91 | 84 | 126 | 168 | 155 | 211 | +33.3 | -20.4 | | | | | | | | | | |
| CANADIAN FOREIGN TRADE | | | | | | | | | | | | | | | | | | | |
| Total trade: | | | | | | | | | | | | | | | | | | | |
| Imports.....thous. of dolls.. | 113,582 | 110,694 | 103,404 | 114,175 | 106,066 | 99,348 | 91,803 | -7.1 | +15.5 | 816,353 | 912,267 | +11.7 | | | | | | | |
| Exports.....thous. of dolls.. | 120,154 | 109,139 | 127,369 | 113,904 | 111,856 | 95,955 | 99,335 | -1.8 | +12.6 | 845,267 | 926,839 | +9.7 | | | | | | | |

^a Revised.^b Cumulative through Aug. 31.

APPLICATIIONS 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, D. C. Most of the publications may be purchased from the Superintendent of Documents, Government Printing Office, Washington, D. C., at the prices stated. If no price is mentioned, the publication is distributed free.

OFFICE OF THE SECRETARY

Airports and Landing Fields.—Aeronautics Bulletin No. 5 (formerly known as Circular No. 5) 10 pages. Sept. 1, 1928. Lists the names and proposed aviation fields arranged alphabetically throughout the United States.

Radio Stations.—Circular No. 11, August, 1928.—24 pages. Issued monthly by Bureau of Standards, Department of Commerce. Contains lists of radio stations and references to current radio literature. Single copies, 25 cents; annual subscription, 25 cents.

American Standards, Compiled and Promulgated by the American Maritime Standards Committee.

Magnesia and Magnesite Refractories and Blocks.—Standard E No. 15-1928; ii+12 pages. Standardized requirements for the mixture of magnesia and magnesite refractories. Price, 5¢.
Metallic Packing and Gaskets.—Standard E No. 20-1928; ii+8 pages. Standardized standard of quality of metallic packing and gaskets used in condenser tubes. Price, 5¢.
Shafts and Shafts for Built-on Propellers with Flush Facings; Propeller Hubs and Standardized Propeller Hubs.—Standards E No. 21-1928 and E No. 22-1928; iii+12 pages, illus. Price, 5¢.

BUREAU OF THE CENSUS

For information concerning the preparation, compilation and distribution of census publications, address the Director of the Census.

Census of Religious Bodies, 1926.—Denominational reports showing history, organization, and organization with general statistics concerning church membership, value, amount of church property, debt, etc. Single copies, 5¢.

Church of God in Christ.—Anderson, Ind. Paper, 11 pages. Price, 5¢.
Congregational.—Paper, 13 pages. Price, 5¢.
Catholic.—Paper, 20 pages. Price, 5¢.
Methodist.—Paper, 9 pages. Price, 5¢.
Seventh-day Adventist.—Paper, 5¢.

Manufacture and Use of Farm Equipment.—Eighth report of an annual series which covers the year 1927. Contains data concerning farm equipment and certain additional products listed under the heading of equipment. Paper, 13 pages. Price, 5¢.

Census of Agriculture, 1925. Summary Statistics by States.—This is a revised edition of the original summary published as a result of the census of agriculture, 1925, and gives general statistics for that year for all projects covered by the investigation. Paper, 14 pages. Price, 5¢.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

The publications of this bureau may also be purchased from the bureau or its agents in foreign countries.

Monthly Summary of Foreign Commerce of United States, August, 1928.—Serial No. 415; viii+120 pages. Part I contains statistics of exports of goods and services, and imports by articles for August, 1927 and 1928. Part II contains summaries of export and import trade of the principal countries, and average import and export prices; statistics of trade with Alaska, Hawaii, and Porto Rico. Single copies, Price, 10¢. Annual subscription, \$1.25.

Selling Agents in Germany.—Information Bulletin No. 574; iii+27 pages. Information to foreign traders concerning the registration of trademarks, establishment of agencies or branch offices in Germany, and information as to distribution methods, advertising, credit terms, methods of advertising, and kinds of goods desired in the German market. Price, 10¢.

Developing Markets Abroad.—ii+20 pages. Deals with the development of markets in developing markets.

BUREAU OF STANDARDS

Bureau of Standards, Journal of Research, August, 1928.—Pages 100-190 of the 1928 volume of the journal. This journal contains the papers of the Bureau of Standards Technologic and Scientific papers series, which were discontinued. The articles in the journal are included in the Research Papers Series and are issued separately. Single copies, 25¢; annual subscription, 50¢.

Research Papers Series.—Reprints from Bureau of Standards Journal of Research, July, 1928.

Accelerated Tests of Organic Protective Coatings, by Percy H. Walker and E. F. Hickson. Research Paper No. 1, pp. 1-17, 4 page plates. Describes the equipment used in making tests of organic protective coatings to determine liability to deterioration. Price, 5¢.

Measurement of Tread Movement of Pneumatic Tires and Discussion of Probable Relation to Tread Wear, by W. L. Holt and C. M. Cook. Research Paper No. 2, pp. 19-28, 3 illus., 3 page plates. Price, 5¢.

Interferometer Measurements of Wave Lengths in Vacuum Arc Spectra of Titanium and Other Elements, by C. C. Kless. Research Paper No. 4, pp. 75-90, 1 illus. Report on measurements of standard solar wave lengths by interference methods. Price, 5¢.

Analysis of Bauxite and of Refractories of High Alumina Content, by G. E. F. Lundell and J. I. Hoffman. Research Paper No. 5, pp. 91-104. Study of details involved in analysis of bauxite and burnt refractories of high alumina content. Price, 5¢.

Technical News Bulletin, Sept., 1928. Pages 125-138. Monthly. Contains items describing the laboratory activities of the bureau and a list of pamphlets and magazine articles published. Annual subscription, 25¢.

BUREAU OF FISHERIES

Trade in Fresh and Frozen Fishery Products and Related Marketing Considerations in Atlanta, Ga., by R. H. Fiedler. Document No. 1039. (Appendix III to Report of U. S. Commissioner of Fisheries for 1928, pp. 43-60.) Report on receipts and sources of supply of fishery products in Atlanta, methods of transportation and distribution, cold-storage facilities, and retail trade in this market. Price, 5¢.

BUREAU OF MINES

Mineral Resources of United States, 1926.—The reports on mineral resources are first issued in the form of bulletins of which the following have been released since the October announcement and may be obtained at the price indicated:

Copper in 1926. (Pt. I, pp. 559-615.) Price, 10¢.
Gold, Silver, Copper, and Lead in South Dakota and Wyoming in 1926. (Pt. I, pp. 617-625.) Price, 5¢.
Gold, Silver, Copper, Lead, and Zinc in Nevada in 1926. (Pt. I, pp. 511-558.) Price, 10¢.

Mineral Resources of United States, 1927.—The following have been released since the October announcement and may be obtained at the price indicated:

Feldspar in 1927. (Pt. II, pp. 57-85.) Price, 5¢.
Gold, Silver, Copper, Lead, and Zinc in Eastern States in 1927. (Pt. I, pp. 1-6.) Price, 5¢.
Potash in 1927. (Pt. II, pp. 43-50.) Price, 5¢.
Silica in 1927. (Pt. II, pp. 51-55.) Price, 5¢.

BUREAU OF NAVIGATION

American Documented Seagoing Merchant Vessels of 500 Gross Tons and Over, September, 1928.—ii+72 pages. Monthly. Single copies, 10¢; annual subscription, 75¢.

COAST AND GEODETIC SURVEY

Tide Tables, United States and Foreign Ports, for Year 1929.—Serial No. 415; 473 pages. Price, 75¢.

United States Coast and Geodetic Survey, its Work, Methods, and Organization.—Special Publication No. 23; vi+130 pages, 37 illus., 4 maps. This is a revised edition of this publication.

Radio Acoustic Position Finding.—Special Publication No. 146; iv+62 pages, 22 illus. Description of apparatus used and methods of application in making hydrographic surveys by radio. Price, 20¢.

Measurement of Salinity of Sea Water, by Jerry H. Service. Special Publication No. 147; iv+20 pages, 5 illus., 3 charts. Deals with the different methods used on board ship for measuring the salinity of sea water and describes the apparatus used. Price, 10¢.

STEAMBOAT INSPECTION SERVICE

Great Lakes: General Rules and Regulations Prescribed by Board of Supervising Inspectors as Amended at Board Meeting of January, 1928.—Form 801B; x+204 pages, 5 illus. Contains the regulations regarding equipment of vessels navigating the Great Lakes and gives rulings in connection with handling of so-called dangerous articles.

CHIEF FUNCTIONS OF THE DEPARTMENT OF COMMERCE

WILLIAM F. WHITING, Secretary of Commerce

WALTER F. BROWN, Assistant Secretary of Commerce. EPHRAIM F. MORGAN, Solicitor

AERONAUTICS BRANCH

WILLIAM P. McCACKEN, Jr., Assistant Secretary of Commerce
for Aeronautics

Establishment of civil airways and maintenance of aids to air navigation; inspection and registration of aircraft and licensing of pilots; enforcement of air traffic rules; investigation of accidents; encouragement of municipal air ports; fostering of air commerce; scientific research in aeronautics; and dissemination of information relating to commercial aeronautics. (Some of these functions are performed by special divisions of the Lighthouse Service, the Bureau of Standards, and the Coast and Geodetic Survey.)

BUREAU OF THE CENSUS

WILLIAM M. STEUART, Director

Taking censuses of population, inmates of institutions, mines and quarries, forest products, and water transportation every 10 years; censuses of agriculture and electrical public utilities every 5 years; and a census of manufactures every 2 years.

Compilation of statistics of wealth, public debt and taxation, including financial statistics of local governments, every 10 years; annual compilation of financial statistics of State and municipal governments.

Compilation of statistics of marriage, divorce, births, deaths, and penal institutions annually, and of death rates in cities and automobile accidents weekly.

Compilation quarterly or monthly of statistics on cotton, wool, tobacco, leather, and other industries; publication in the Survey of Current Business of monthly commercial and industrial statistics.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

JULIUS KLEIN, Director

The collection of timely information concerning world market conditions and openings for American products in foreign countries, through commercial attachés, trade commissioners, and consular officers, and its distribution through weekly Commerce Reports, bulletins, confidential circulars, the news and trade press, and district and cooperative offices in 65 cities.

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

The compilation and distribution of lists of possible buyers and agents for American products in all parts of the world and publication of weekly lists of specific sales opportunities abroad.

The publication of statistics on imports and exports.

The study of the processes of domestic trade and commerce.

BUREAU OF STANDARDS

GEORGE K. BURGESS, Director

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

Preparation of specifications for Government purchases, through the Federal Specifications Board.

Collection and dissemination of information concerning building codes and the planning and construction of houses.

Establishment of simplified commercial practices through cooperation with business organizations in order to reduce the wastes resulting from excessive variety in commodities.

BUREAU OF MINES

SCOTT TURNER, Director

Technical investigations in the mining, preparation and utilization of minerals, including the study of mine hazards and safety methods and of improved methods in the production and use of minerals.

Testing of Government fuels and management of the Government Fuel Yard at Washington.

Research on helium and operation of plants for producing it. Studies in the economics and marketing of mineral products and collection of statistics on mineral resources and mineral products.

The dissemination of results of technical and economic researches in bulletins, technical papers, mineral resource series, miners' circulars, and miscellaneous publications.

BUREAU OF FISHERIES

HENRY O'MALLEY, Commissioner

The propagation and distribution of fish and shellfish, in order to prevent the depletion of the fisheries; investigations to promote conservation of fishery resources; the development of commercial fisheries and agricultural fisheries; fishery methods, improvements in merchandising fish; collection of fishery statistics; administration of Alaska fisheries and fur seals; and the protection of sponges of the coast of Florida.

BUREAU OF LIGHTHOUSES

GEORGE R. PUTNAM, Commissioner

Maintenance of lighthouses and other aids to navigation and navigation. Establishment and maintenance of aids to navigation along civil airways.

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

COAST AND GEODETIC SURVEY

E. LESTER JONES, Director

Survey of the coasts of the United States and preparation of charts for the navigation of the adjacent seas, including Alaska, the Philippine Islands, Hawaii, the Canal Zone, and the Virgin Islands; interior surveys; magnetic surveys; tide and current observations; and astronomical investigations.

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

BUREAU OF NAVIGATION

ARTHUR J. TYRRELL, Commissioner

Superintendence of commercial marine navigation and of merchant seamen.

Supervision of registering, enrolling, numbering, etc., of vessels under the United States flag; publication of the annual publication of a list of such vessels.

Enforcement of the navigation and shipping laws, including imposition of fees, fines, and penalties, etc.

STEAMBOAT INSPECTION SERVICE

DICKERSON N. HOOVER, Supervising Inspector General

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

UNITED STATES PATENT OFFICE

THOMAS E. ROBERTSON, Commissioner

The granting of patents and the registration of trademarks, prints, and labels after technical examination by the Office of Official proceedings.

Maintenance of library with public access containing copies of foreign and United States patent and trademark records. Recording bills of sale, assignments, etc., of rights to patents and trade-marks. Furnishing copies of records pertaining to patents.

Publication of the weekly Official Gazette containing the patents and trade-marks issued.

RADIO DIVISION

W. D. TEBBELL, Chief

Inspection of radio stations on ships, inspection of radio stations on shore, including broadcasting stations; examining radio operators; assigning station call letters; publishing the terms of the International Radiotelegraphic Convention; examining and settling international radio accounts.