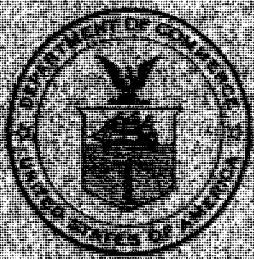


UNITED STATES
DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF
CURRENT BUSINESS

MARCH, 1930

No. 103



ISSUED BY
BUREAU OF THE CENSUS

IMPORTANT NOTICE

In addition to figures given from Government sources, there are also incorporated for convenience in this issue, some selected and revised figures from other sources generally accepted by the trade, the industry, and the profession, for which are cited in the "Sources of Data" on page 139-142 of the February, 1930, issue.

INTRODUCTION

The Survey of Current Business is designed to furnish both monthly figures of the business situation and certain additional statistical facts regarding the various industries and economy. The figures reported are not always directly in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in reports or different publications. A portion of these data are collected by Government departments, the rest are derived from technical journals, and still others are reported by trade associations.

Most of these data are contained in tables and charts which are published monthly. Figures for the month are given in the first column, where available, and for the year-to-date in the second. Data sufficient for six months are given at the bottom of each table, and the latest available figures are given to cover new figures (see Survey of Current Business, August issue). In addition to the tables there are very important comparative charts which are available either "Brand of Month," or "Year-to-Date."

SURVEY

Information on current business conditions are highly perishable and must be used as soon as possible after the business has been conducted. The Bureau of the Census, the Department of Commerce, and other Government departments every week to month publish their reports. These documents are excellent sources of information on the work ending on the previous Friday. The monthly information contained in the tables published in the Survey, however, does not contain charts and tables of this type.

RELATIVES AND INDEX NUMBERS

The Survey compares between different importance figures which are expressed in different ways. One figure is often called "price index," another "volume index," and so on. In particular to a special industry, the term "relative number" has been selected. The base period for 1926-1929 has been chosen and the relative number is equal to 100.

The relative number is computed by allowing the base period to represent 100 per cent and the year in period to equal 100 per cent. If the current month is greater than the base period, the relative number will be greater than 100, and the difference will give the per cent increase. If it were 105, for example, the per cent increase would be compared with the base period. If the relative number is less than 100, there is an increase of 10 per cent over the base period, while a relative number of 90 means a decrease of 10 per cent from the base.

Relative numbers may also be used to calculate the percentage increase or decrease in a movement from one month to another. Thus, if a relative number is 100 in January and 105 in February it would mean an increase of 5 per cent.

When two or more series of relative numbers are combined by a simple technique, the resulting figure is called an index number. The index of relatives of cotton goods, for example, is obtained by combining the relative numbers 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 one item is given the same vertical movement whether its curve is near the bottom or near the top of the chart. The difference between the and the ordinary arithmetic form of chart can be made clear by an example. If a certain item having a relative number of 100 in one month increases 10 per cent in the following month, its relative number will be 110, which on an ordinary chart would be plotted as equidistant scale points higher than the preceding month. Another movement with a relative number of say 100 can increase 10 per cent, making its relative number 110. On the ordinary arithmetic scale this item would rise only 1/9 equidistant points, whereas the previous item rose 10 points, yet both 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 sets now issued in the Survey of Current Business are shown by months as far back as 1900, 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 Economic Room. The sections covering textiles, metals, and tires, automobiles, and rubber have already been issued and may be obtained for 10 cents per copy from the Superintendent of Documents, Government Printing Office, Washington, D. C. (Do not send stamp.) 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 stamp.)

This booklet contains fully complete data for the month of January and contains text covering the series and chart form are presented regularly in the monthly reports. The data for a particular month in a business are not available until from 15 to 30 days after the end of the month. A copy of these monthly reports can not be presented at the early date, but the



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March, 1930

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PRELIMINARY SUMMARY FOR FEBRUARY

The volume of commercial transactions during February, as based upon weekly check payments, was lower than in February, 1929. Activity in steel plants was greater than in the previous month but was lower than in February, 1929.

Factory employment in Detroit was substantially lower than a year ago. The output of crude petroleum was on about the same level as in February, 1929.

Movement of goods through primary channels, as reflected by data on car loadings, was larger than in January but smaller than a year ago. The volume of new-building contracts awarded during the month was lower than in either the previous month or February of the preceding year.

The general index of wholesale prices was lower

than in the previous month, registering a decline also from a year ago. Prices for wheat averaged lower than in either period, while cotton prices and iron and steel prices also showed declines from both periods.

Bank loans and discounts were lower than in the preceding month but were higher than a year ago. Interest rates were generally lower than in February, 1929. Brokers' loans showed practically no change at the end of February from the preceding month but were substantially lower than a year ago. Prices for stocks averaged higher than in January but were lower than last year. Bond prices showed only slight change from the previous month but were lower than a year ago. Business failures were larger in number than in February, 1929.

MONTHLY BUSINESS INDICATORS, 1923-1930

[Ratio charts—see explanations on inside front cover. The curves on check payments, wholesale trade, 10-cent chains, and department stores have been adjusted for normal seasonal variations, and manufacturing production for the varying number of working days in the month as well. 1923-1925 monthly average=100]



MONTHLY BUSINESS INDICATORS

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

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

ITEM	MONTHLY AVERAGE							1929												1930
	1923	1924	1925	1926	1927	1928	1929	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
	1923 1925 monthly average=100																			
Industrial production:																				
• Total manufacturing.....	101.0	94.0	105.0	108.0	106.0	111.0	119.0	117.0	117.0	120.0	123.0	124.0	128.0	125.0	124.0	122.0	117.0	105.0	96.0	102.0
• Total minerals.....	105.0	96.0	99.0	107.0	107.0	106.0	115.0	117.0	120.0	107.0	115.0	116.0	112.0	114.0	115.0	118.0	118.0	110.0	116.0	112.0
Pig iron.....	111.7	86.7	101.5	109.0	101.0	105.5	117.9	116.2	107.3	124.3	122.6	130.5	124.4	126.7	125.7	117.1	120.1	106.5	94.9	94.6
Steel ingots.....	104.8	88.7	106.4	113.1	104.6	120.2	130.6	129.9	125.1	146.3	142.8	152.5	141.2	139.9	142.5	130.5	130.5	101.6	83.8	109.5
Automobiles.....	101.7	90.8	107.5	108.4	85.7	109.0	135.1	121.3	141.1	177.1	188.1	182.9	165.1	151.5	150.8	125.8	114.9	65.8	36.3	82.6
Cement.....	92.1	99.8	108.1	110.0	115.3	118.0	114.1	79.5	68.6	80.2	110.6	129.9	135.2	139.3	149.5	138.6	134.6	113.1	90.2	68.4
Cotton (consumption).....	105.9	89.7	104.4	108.6	120.2	106.7	114.6	130.2	115.9	123.1	123.1	130.3	111.1	106.6	108.7	106.3	124.9	106.0	88.4	112.5
Wool (consumption).....	112.8	94.6	92.6	89.7	97.0	94.7	103.1	114.0	101.3	102.7	103.8	102.9	93.0	99.8	111.1	105.0	125.3	98.5	79.8	92.1
Raw material output:																				
Animal products.....	100.0	104.0	96.0	96.0	97.0	99.0	99.2	96.0	80.0	88.0	99.7	108.9	111.8	116.0	100.0	98.7	102.6	95.2	93.0	93.5
Crops.....	91.9	104.0	104.0	109.0	113.3	117.0	114.2	112.5	81.9	72.5	57.4	51.1	56.3	91.1	134.5	177.1	246.3	154.6	139.2	96.4
Forest products.....	99.0	97.0	104.0	98.0	93.0	88.2	85.4	82.0	74.0	86.0	90.2	98.6	89.9	88.3	91.8	80.3	89.2	82.0	69.6	67.1
Crude petroleum.....	99.4	98.9	103.7	104.6	122.3	122.4	136.5	133.5	123.3	134.4	130.5	137.5	135.9	148.8	150.3	142.2	143.5	127.3	130.9	
Bituminous coal.....	108.0	92.6	99.5	109.7	99.0	95.8	100.5	118.1	108.5	90.3	84.7	92.2	87.4	93.3	100.7	102.2	117.6	104.9	106.1	114.2
Copper.....	93.4	100.2	106.4	110.2	104.9	114.9	127.1	130.9	128.6	142.1	143.9	141.6	124.9	120.1	119.6	120.4	125.2	115.1	113.4	102.5
Power and construction:																				
Electric power.....	92.5	98.1	109.5	122.6	133.3	146.0	161.7	164.3	148.1	159.3	157.1	161.2	154.9	159.8	166.6	160.7	173.6	164.4	169.7	172.4
Building contracts (37 States).....	89.7	92.7	117.6	111.0	106.8	121.4	99.6	88.6	81.9	117.1	128.0	122.4	109.7	113.7	100.5	90.2	98.9	76.9	66.3	49.6
Unfilled orders:																				
General index.....	121.7	87.0	91.3	84.6	74.0	76.2	80.8	76.8	79.5	85.5	93.1	88.4	83.4	82.1	76.0	76.8	76.8	73.7	77.7	79.9
U. S. Steel Corporation.....	125.8	83.6	90.6	82.1	71.1	80.7	87.1	86.1	86.8	92.4	92.7	90.1	89.2	85.6	76.6	81.7	85.6	86.4	92.5	93.6
Stocks:																				
General index.....	94.5	102.0	103.5	114.6	120.8	123.0	136.8	139.1	137.7	134.0	129.9	122.8	120.2	121.8	127.2	139.2	154.8	156.5	158.0	144.1
Manfd. commodities (28).....	93.8	103.2	103.0	106.3	112.5	117.4	120.1	127.0	127.3	124.2	121.5	120.4	121.1	120.3	115.7	113.8	113.9	115.6	118.9	122.0
Cotton.....	102.5	91.4	106.2	145.5	183.1	123.6	126.8	169.8	149.5	130.5	109.9	88.4	70.9	54.2	58.2	106.8	177.5	199.8	206.4	192.5
Copper (refined).....	106.4	113.9	73.1	84.8	85.4	58.4	78.4	55.4	48.8	46.8	50.8	62.2	73.4	86.3	92.2	83.7	78.1	111.7	151.3	179.7
Employment:																				
Factories.....	104.2	96.2	99.7	101.4	98.8	97.2	100.4	97.4	99.7	101.3	101.8	101.6	101.2	100.7	102.0	103.4	102.1	98.2	94.8	93.1
Prices:																				
Farm products, to producers.....	97.8	97.1	106.5	98.6	94.9	100.7	100.0	96.4	98.6	101.4	100.0	98.6	97.8	101.4	103.6	102.2	101.4	98.6	97.8	97.1
Wholesale, all commodities.....	99.9	97.4	102.8	99.3	94.7	97.0	95.8	96.5	96.0	96.8	96.1	95.1	95.7	97.3	97.0	96.8	95.6	93.7	93.5	92.8
Retail food.....	97.6	97.6	104.9	107.6	103.6	102.9	104.6	103.3	103.2	102.2	101.3	102.4	103.4	105.9	107.0	107.4	107.2	106.7	105.6	103.8
Cost of living (including food).....	98.2	99.4	102.4	102.4	100.0	98.7	98.4	98.2	98.2	97.6	97.0	97.6	98.8	99.4	99.4	99.4	99.3	98.7	97.4	
Distribution (values):																				
• Bank debits, 141 cities	91.2	96.7	111.9	119.6	132.6	158.2	184.5	167.2	194.3	195.1	180.6	180.5	159.0	184.8	198.2	192.8	211.1	190.0	139.8	136.7
• Wholesale trade.....	101.0	98.0	102.0	101.0	97.0	96.0	98.0	101.1	96.3	97.0	100.0	102.0	97.0	101.0	103.0	99.0	100.0	96.0	89.0	
• Department stores, sales.....	98.0	99.0	103.0	106.0	107.0	108.0	110.0	110.0	113.0	105.0	107.0	112.0	106.0	112.0	123.0	109.0	107.0	115.0	101.0	
• Mail-order sales, 2 houses.....	89.2	98.1	112.7	120.2	126.2	147.6	187.2	144.9	141.8	163.3	170.0	168.2	176.4	163.0	183.7	192.8	242.3	225.3	275.2	138.0
• 10-cent chains, sales.....	88.0	99.0	113.0	125.0	138.0	150.0	164.0	145.8	156.9	167.4	153.0	172.0	174.0	162.0	174.0	168.0	159.0	166.0	165.0	152.0
Imports.....	97.8	93.1	109.0	114.3	108.0	105.5	113.5	114.2	114.4	118.8	127.1	123.9	109.4	109.6	114.3	108.8	121.1	104.8	96.1	96.6
Exports.....	91.5	100.8	107.8	103.5	106.8	112.6	115.2	128.6	116.4	129.0	112.2	101.4	103.6	106.2	100.4	115.3	139.6	116.5	112.4	109.8
Transportation:																				
Freight, net ton miles.....	102.2	96.9	101.9	109.1	106.0	106.5	109.9	104.8	102.2	107.8	102.7	112.6	109.1	112.5	120.4	118.5	128.1	103.8	96.6	
Finance:																				
Member bank loans and discounts	94.1	98.5	107.4	112.9	117.3	126.8	135.9	128.7	130.6	132.4	131.3	129.3	135.1	136.2	135.3	139.1	151.1	141.3	140.9	133.1
Interest rate (commercial paper).....	116.2	90.0	93.5	100.9	95.4	112.8	135.7	124.8	127.6	130.4	139.2	139.2	139.2	139.2	142.2	145.0	145.0	133.4	116.0	113.2
Federal reserve ratio.....	99.0	104.1	96.9	96.0	99.1	89.1	93.4	89.9	90.5	92.6	94.9	96.5	94.4	96.4	97.7	94.2	89.9	93.0	90.2	101.4
Price, corporation bonds.....	96.4	99.9	103.6	108.0	112.5	113.0	106.5	110.8	109.6	108.0	107.6	106.7	105.4	104.9	104.1	103.9	105.2	105.0	107.1	106.8
Price, railroad stocks.....	88.0	96.1	117.9	133.4	162.7	174.5	194.3	189.3	188.3	184.9	183.7	184.4	192.1	213.4	216.3	217.7	203.5	176.2	181.4	180.6
Price, industrial stocks.....	86.1	91.9	122.0	132.4	171.4	214.8	292.6	275.0	280.3	283.7	285.8	290.3	297.8	330.8	344.5	358.5	316.3	219.4	229.3	235.5
Failures (liabilities).....	106.0	106.8	87.2	80.4	102.2	96.2	95.0	127.1	80.3	85.7	83.2	97.2	74.0	76.5	79.6	80.5	73.9	122.8	159.1	144.3

* Seasonal adjustments.

BUSINESS CONDITIONS IN JANUARY

PRODUCTION

Manufacturing output in January, after adjustments for the usual seasonal changes, was on a higher level than in the previous month but showed a decline from a year ago. All major groups showed decrease activities from a year ago except leather and shoes which was greater. All manufacturing groups showed gains over the preceding month except nonferrous metals and tobacco manufactures, which declined, and food products which showed no change. Mineral production, after adjustments for seasonal variations, was lower in January than in either the preceding month or January, 1929. All products of the mines

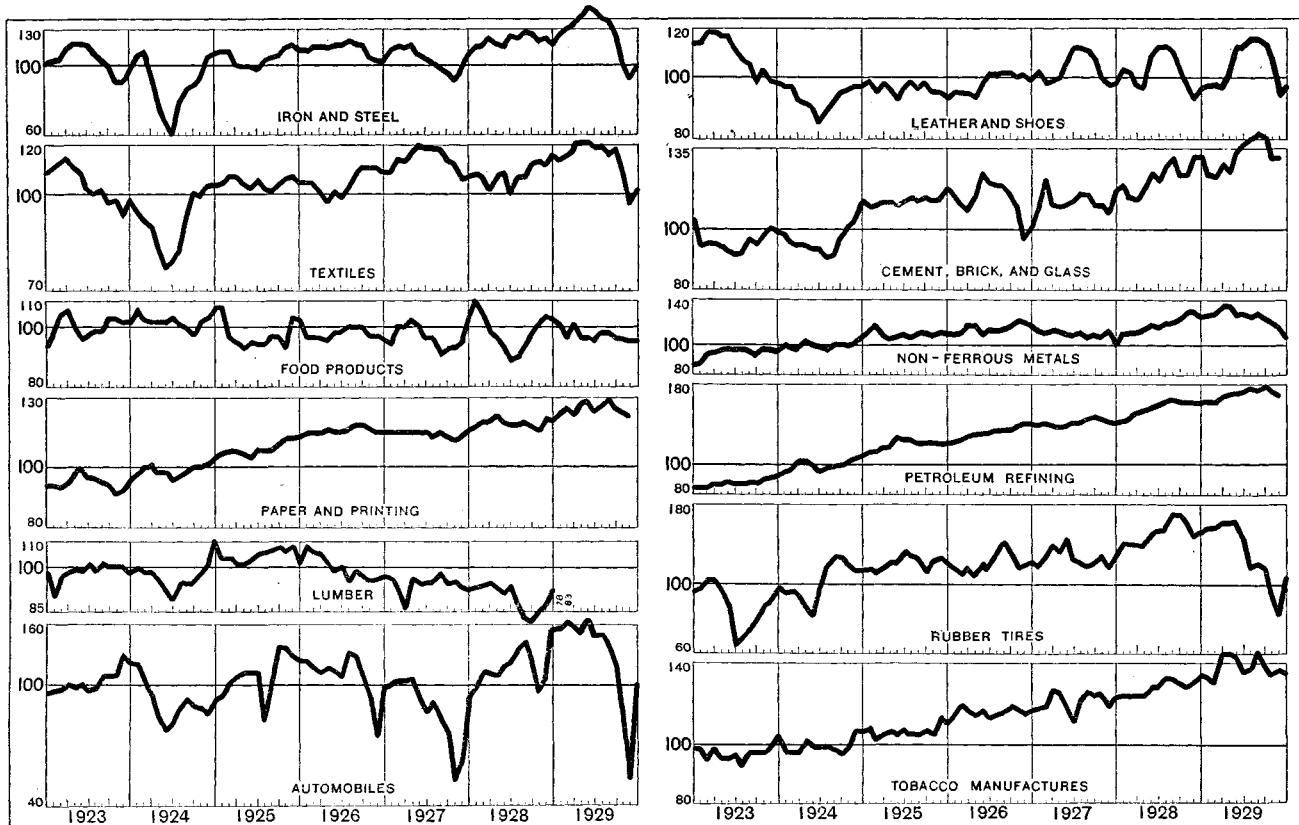
ber, and chemicals and oils being more than offset by declines in iron and steel, leather, rubber, and paper.

SALES

The general index of unfilled orders for manufactured goods at the end of January showed a gain of more than 10 per cent over both the preceding month and corresponding month of 1929. As compared with the preceding month all groups included within the general index showed gains in January. Declines from a year ago in unfilled orders for textiles and lumber were more than offset by gains in iron and steel and transportation equipment, principally railroad.

MANUFACTURING PRODUCTION BY MAJOR GROUPS

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



showed smaller output than in either prior period, except petroleum and silver, which showed gains over the preceding month, and zinc which showed increases over both the previous month and January of last year. The largest decline from a year ago was recorded in the output of copper, where the decrease amounted to 22 per cent.

COMMODITY STOCKS

The weighted index of commodity stocks showed a decline from the previous month, but was higher than a year ago, the increase over last year being entirely due to larger stocks of raw materials. Manufactured goods in the hands of manufacturers at the end of January, though showing a gain over the previous month, were lower than a year ago, gains over last year in the stocks of textiles, nonferrous metals, lum-

Wholesale trade showed a smaller sales volume than in January, 1929. Retail trade, as reflected by the volume of sales reported by the two principal mail-order houses, was lower than in either the preceding month or January, 1929. Department-store sales, after adjustments for seasonal consideration, also showed lower volume as compared with both prior periods. Tenant store business was greater than a year ago. Sales by grocery chains were likewise larger than in January of the previous year.

Imports of merchandise into the United States during January were fractionally higher than in December but showed a decline of almost 20 per cent in value from a year ago. Merchandise exports were not only smaller than in December but showed a considerable contraction also from January of the previous year.

PRICES

The general index of wholesale prices was lower in January than in either the preceding month or the corresponding month of last year. All groups included within the index showed declines from both periods, except house-furnishing goods, which showed an increase over a year ago, and building materials, which were unchanged from either period. The principal declines from a year ago was registered in the prices for hides and leather, textiles, and farm products, where decreases ranged for the group totals from 4 to 8 per cent. Classified by the condition of manufacture the general index, with a decline of 4 per cent from a year ago, showed a decrease of 5 per cent in raw materials, prices for manufactures and semimanu-

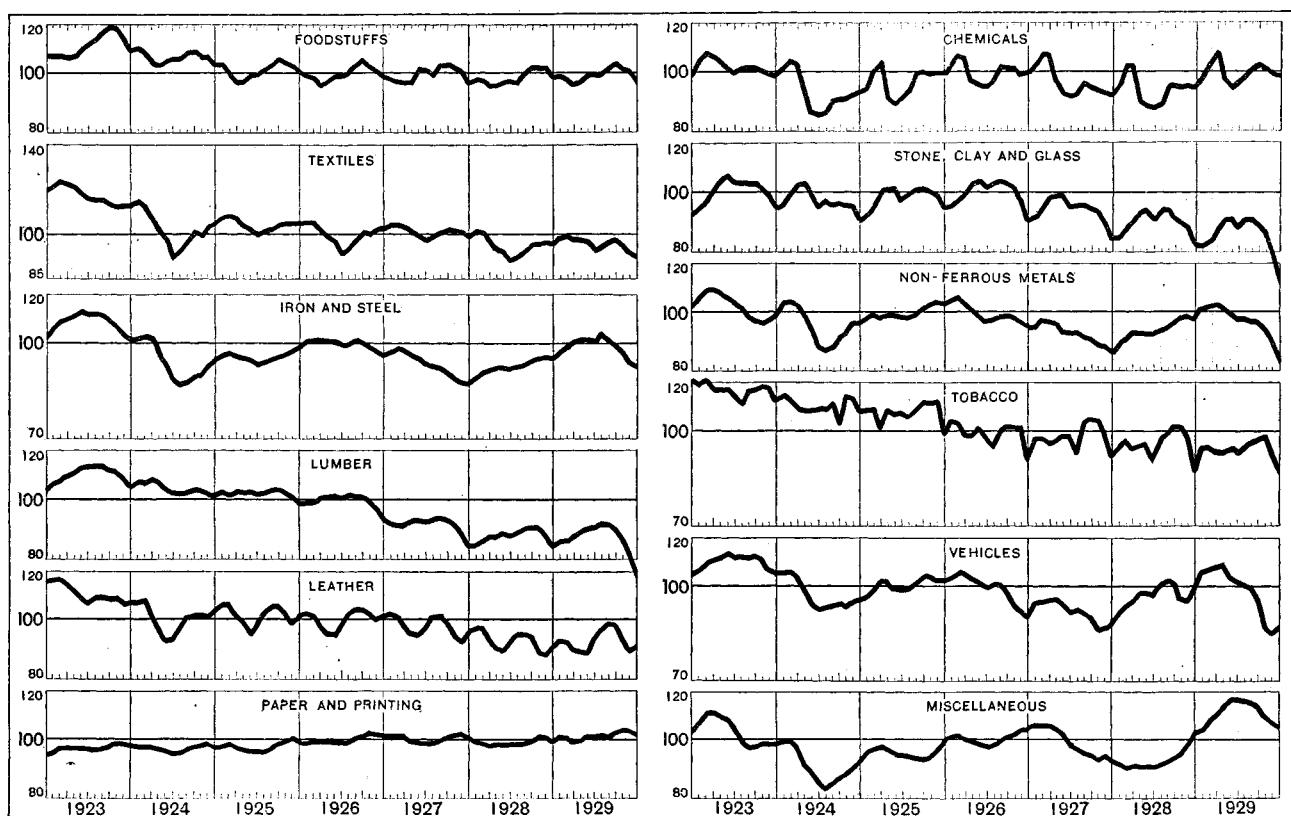
prices for grains, poultry and dairy products, and cotton and cottonseed.

EMPLOYMENT

Factory employment in January, as measured by the general index, showed a decline of 2 per cent from the preceding month and 4 per cent from a year ago. As compared with the previous month, employment in factories producing automobiles, leather and leather products and rubber products was greater in January, while all other groups declined, except iron and steel and petroleum refining, which showed no change. Contrasted with a year ago, industrial employment gains in factories producing machinery, paper and printing, chemicals, and refined petroleum products were insufficient to offset losses in iron and steel, tex-

FACTORY EMPLOYMENT, BY GROUPS

[1926 monthly average=100. January, 1930, is latest month plotted]



factures showing approximately the same percentage of decline as was registered in the general index. Commercial indexes also showed declines from both the preceding month and January of the previous year.

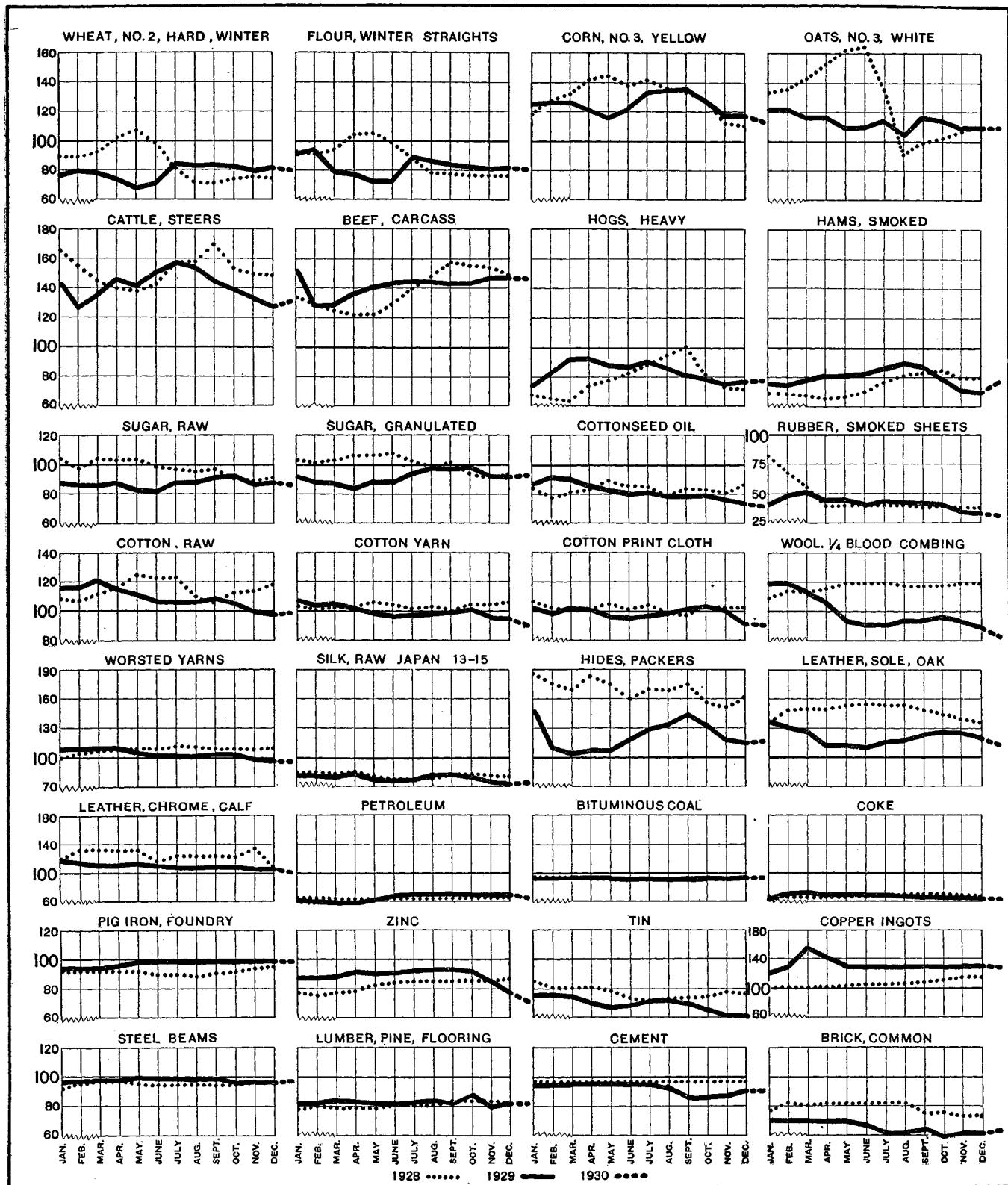
Prices paid to farmers for their products, as reflected in the general index, were lower than in December but showed a gain approximating 1 per cent over January, 1929. Compared with a year ago, gains in the prices for grains and fruits and vegetables more than offset declines in the prices for cotton and cottonseed and poultry and dairy products. As compared with the preceding month, gains in the prices for fruits and vegetables and meat animals were insufficient to offset lower

tiles, food products, lumber, automobiles, leather products, cement, clay and glass, nonferrous metals, and rubber products. The largest declines in employment from a year ago were registered in rubber, automobile, and nonferrous metals, cement, clay and glass, and lumber factories, where declines were more than 10 per cent.

Factory pay-roll payments in January were 5 per cent lower than in December and 7 per cent lower than in January, 1929. All industrial groups showed smaller pay-roll payments than in the preceding month, except automobiles, leather, and rubber products which showed gains. Gains in pay-roll payments over a year ago in factories were not sufficient to balance declines.

WHOLESALE PRICES FOR SPECIFIED COMMODITIES

[Relative numbers, 1926 monthly average taken as 100. January, 1930, is latest month plotted. Data from which these charts are drawn are given on the opposite page]



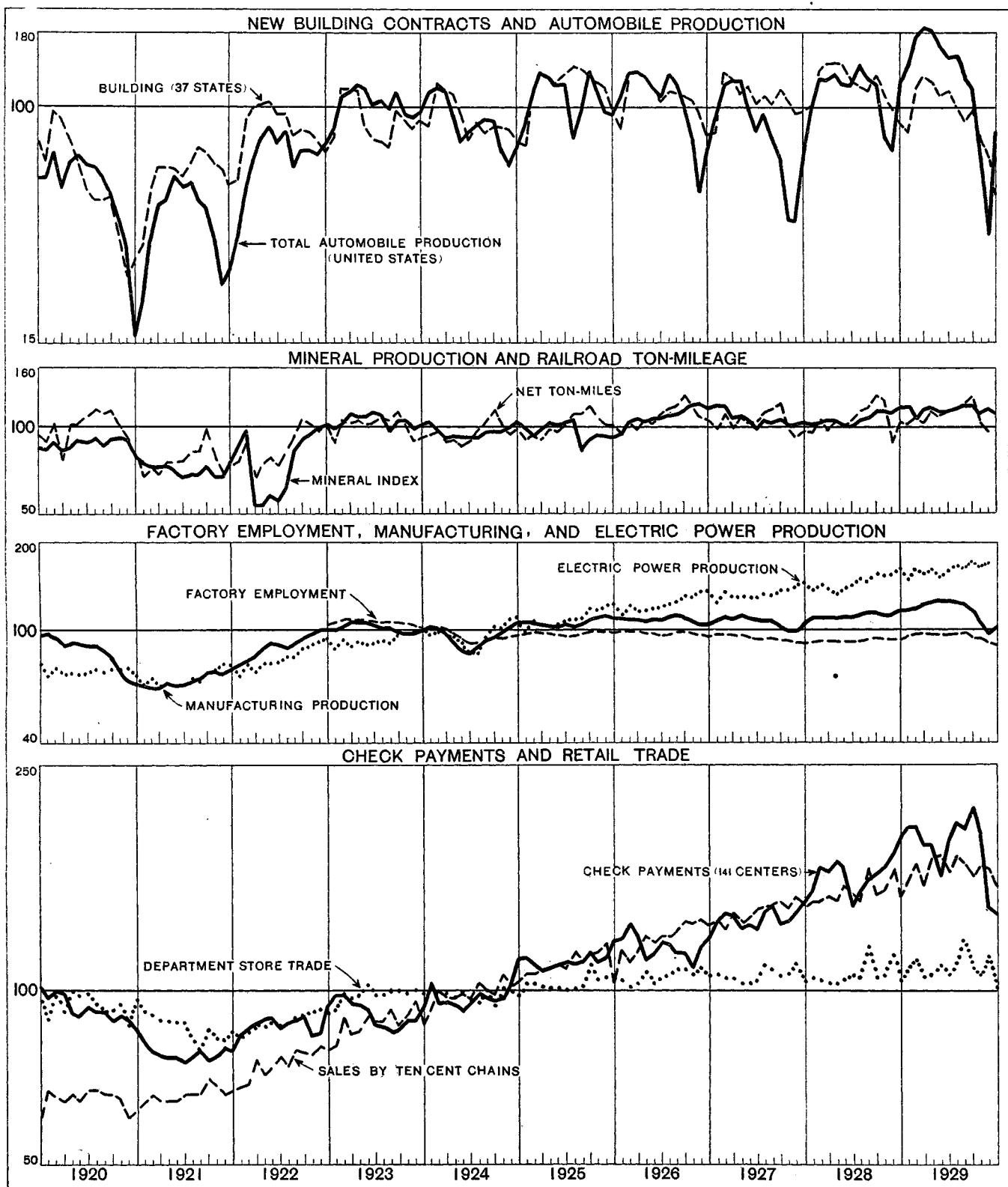
WHOLESALE PRICES FOR SPECIFIED COMMODITIES

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

COMMODITIES	Unit	ACTUAL PRICE (dollars)			RELATIVE PRICE				
					1926 average=100				
		Decem- ber, 1929	January, 1930	January, 1929	Novem- ber, 1929	Decem- ber, 1929	January, 1930	Decem- ber, 1928	January, 1929
FARM PRODUCTS—AVERAGE PRICE TO PRODUCER									
Wheat.....	Bushel.....	1.081	1.075	0.985	77	80	80	73	73
Corn.....	Bushel.....	.780	.773	.802	116	112	111	109	115
Potatoes.....	Bushel.....	1.353	1.378	.589	73	73	74	31	32
Cotton.....	Pound.....	.160	.158	.179	107	106	105	119	119
Cottonseed.....	Ton.....	30.31	28.95	38.05	113	111	106	139	140
Cattle, beef.....	Pound.....	.0848	.0869	.0897	134	131	135	138	140
Hogs.....	Pound.....	.0853	.0880	.0818	72	72	75	67	69
Lambs.....	Pound.....	1.076	.1110	.1223	93	93	96	99	106
FARM PRODUCTS—MARKET PRICE									
Wheat, No. 1, northern spring (Minneapolis).....	Bushel.....	1.31	1.27	1.21	81	83	80	73	77
Wheat, No. 2, red, winter (St. Louis).....	Bushel.....	1.35	1.34	1.42	83	87	86	90	92
Wheat, No. 2, hard, winter (Kansas City).....	Bushel.....	1.21	1.19	1.14	80	81	80	75	77
Corn, No. 3, yellow (Chicago).....	Bushel.....	.88	.85	.93	117	117	113	111	124
Oats, No. 3, white (Chicago).....	Bushel.....	.45	.45	.50	110	110	110	112	122
Barley, No. 2, (Minneapolis).....	Bushel.....	.59	.58	.66	94	92	91	97	103
Rye, No. 2, (Minneapolis).....	Bushel.....	.98	.91	1.01	103	107	99	105	110
Cotton, middling upland (New York).....	Pound.....	.173	.173	.202	100	99	99	117	115
Wool, $\frac{1}{4}$ blood combing, Ohio and Pennsylvania fleeces (Boston).....	Pound.....	.41	.38	.55	94	89	83	120	120
Cattle, steers, good to choice, corn fed (Chicago).....	Cwt.....	12.125	12.469	13.531	133	127	131	149	142
Hogs, heavy (Chicago).....	Cwt.....	9.465	9.613	9.100	75	77	73	71	74
Sheep, ewes (Chicago).....	Cwt.....	4.935	6.263	8.388	76	75	95	95	127
Sheep, lambs (Chicago).....	Cwt.....	12.000	12.675	15.594	87	88	93	101	114
FOOD									
Flour, standard patents (Minneapolis).....	Barrel.....	6.880	6.750	6.340	79	82	80	73	75
Flour, winter straights (Kansas City).....	Barrel.....	5.950	5.844	5.519	82	82	81	76	76
Sugar, 96° centrifugal (New York).....	Pound.....	.038	.037	.038	87	87	86	91	88
Sugar, granulated, in barrels (New York).....	Pound.....	.050	.051	.050	92	91	93	94	92
Cottonseed oil, prime yellow (New York).....	Pound.....	.087	.084	.103	76	74	71	87	87
Beef, fresh, carcass, good native steers (Chicago).....	Pound.....	.240	.240	.240	146	146	146	149	146
Beef, fresh, carcass, steers (New York).....	Pound.....	.235	.235	.245	138	138	138	144	144
Pork smoked hams (Chicago).....	Pound.....	.215	.239	.232	71	70	78	79	76
Butter, creamery, 92 score (New York).....	Pound.....	.41	.37	.48	96	91	82	113	107
Oleomargarine, standard, uncolored (Chicago).....	Pound.....	.235	.235	.235	103	103	103	103	103
TEXTILES									
Cotton yarns, carded, white, northern, mule spun, 22-1-cones (Boston).....	Pound.....	.340	.323	.382	96	95	90	106	107
Cotton-print cloth 64 x 60-33 $\frac{1}{2}$ " x 5.35—yards to pound.....	Pound.....	.069	.068	.076	100	92	90	103	101
Cotton sheeting, brown 4/4 Trion (New York).....	Yard.....	.084	.083	.090	94	91	89	97	97
Worsted yarns, 2/32's cross-bred stock, white, in skein (Boston).....	Yard.....	1.400	1.375	1.575	99	98	96	110	110
Women's dress goods, French, 39 inches, at mills, serge.....	Yard.....	.975	.975	.975	94	94	94	94	94
Suitings, unfinished worsted—13-ounce, mill.....	Yard.....	1.901	1.838	2.008	95	95	91	100	100
Suitings, serge, 11-ounce, 56-58 inch.....	Yard.....	1.959	1.959	1.983	90	90	90	92	92
Silk, Japan, 13-15.....	Pound.....	4.530	4.630	4.998	76	74	75	81	81
Hosiery, women's pure silk, mill.....	Dozen pair.....	9.000	9.000	9.500	78	78	78	82	82
LEATHER									
Hides, green salted, packers' heavy native steers (Chicago).....	Pound.....	.160	.163	.205	117	114	116	161	146
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Pound.....	.174	.176	.219	103	101	102	144	126
Leather, chrome calf, dull or bright "B" grades (Boston).....	Square foot.....	.480	.460	.530	106	106	102	110	117
Leather, sole, oak, scoured backs, heavy (Boston).....	Pound.....	.520	.495	.590	124	119	113	135	135
Boots and shoes, men's black calf, blucher (Massachusetts).....	Pair.....	6.750	6.750	6.750	106	106	106	106	106
Boots and shoes, men's dress welt tan calf oxford (St. Louis).....	Pair.....	4.850	4.850	4.850	100	100	100	100	100
FUEL									
Coal, bituminous, mine-run (composite price).....	Net ton.....	3.930	3.982	4.035	93	92	92	93	94
Coal, bituminous, prepared sizes (composite price).....	Net ton.....	4.520	4.492	4.576	94	94	94	95	95
Coal, anthracite, chestnut (composite price).....	Long ton.....	12.999	13.033	13.107	94	94	95	95	95
Coke, Connellsville (range of prompt and future), furnace—at ovens.....	Short ton.....	2.640	2.588	2.750	65	64	63	67	67
Petroleum, crude, Kansas-Oklahoma—at wells.....	Barrel.....	1.300	1.229	1.185	69	69	65	64	63
METALS									
Pig iron, foundry No. 2, northern (Pittsburgh).....	Long ton.....	20.260	20.260	19.260	98	98	98	95	93
Pig iron, basic, valley furnace.....	Long ton.....	18.500	18.500	17.500	100	100	100	94	94
Steel billets, Bessemer (Pittsburgh).....	Long ton.....	34.600	34.000	33.000	100	99	97	94	94
Copper ingots, electrolytic, early delivery (New York).....	Pound.....	.1778	.1778	.1660	129	129	129	115	120
Brass, sheets, mill.....	Pound.....	.233	.233	.213	122	122	122	108	112
Lead, pig, desilverized, for early delivery (New York).....	Pound.....	.0625	.0625	.0665	75	74	74	77	79
Tin, straits (New York).....	Pound.....	.3979	.3891	.4916	62	61	60	77	75
Zinc, slab, western (St. Louis).....	Pound.....	.0567	.0523	.0635	85	77	71	87	87
BUILDING MATERIAL AND MISCELLANEOUS									
Lumber, pine, southern, yellow flooring, mill.....	M feet.....	38.000	37.220	36.550	80	84	83	82	81
Brick, common red, domestic building (New York).....	Thousand.....	10.000	10.500	11.500	61	61	64	73	70
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Barrel.....	1.555	1.576	1.650	87	89	89	95	90
Steel beams, mill (Pittsburgh).....	Cwt.....	1.900	1.900	1.900	97	97	97	97	97
Rubber, smoked sheets (New York).....	Pound.....	.160	.150	.201	34	33	31	37	41
Sulphuric acid, 66°, (New York).....	Ton.....	15.500	15.500	15.500	107	107	107	107	107
Wood pulp, sulphite, domestic, unbleached, news grade (New York).....	Cwt.....	2.600	2.600	2.450	91	91	91	87	86
Newsprint, rolls, contract, mill.....	Cwt.....	3.250	3.250	3.250	94	94	94	94	94

MEASURES OF INDUSTRIAL AND COMMERCIAL ACTIVITY

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



REVIEW OF PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

TEXTILES

Imports of wool in January were greater than in December and smaller than a year ago. Wool consumption was greater than in December but showed a decline from January, 1929. Prices for wool and yarns averaged lower than in either the previous months or the same month of last year.

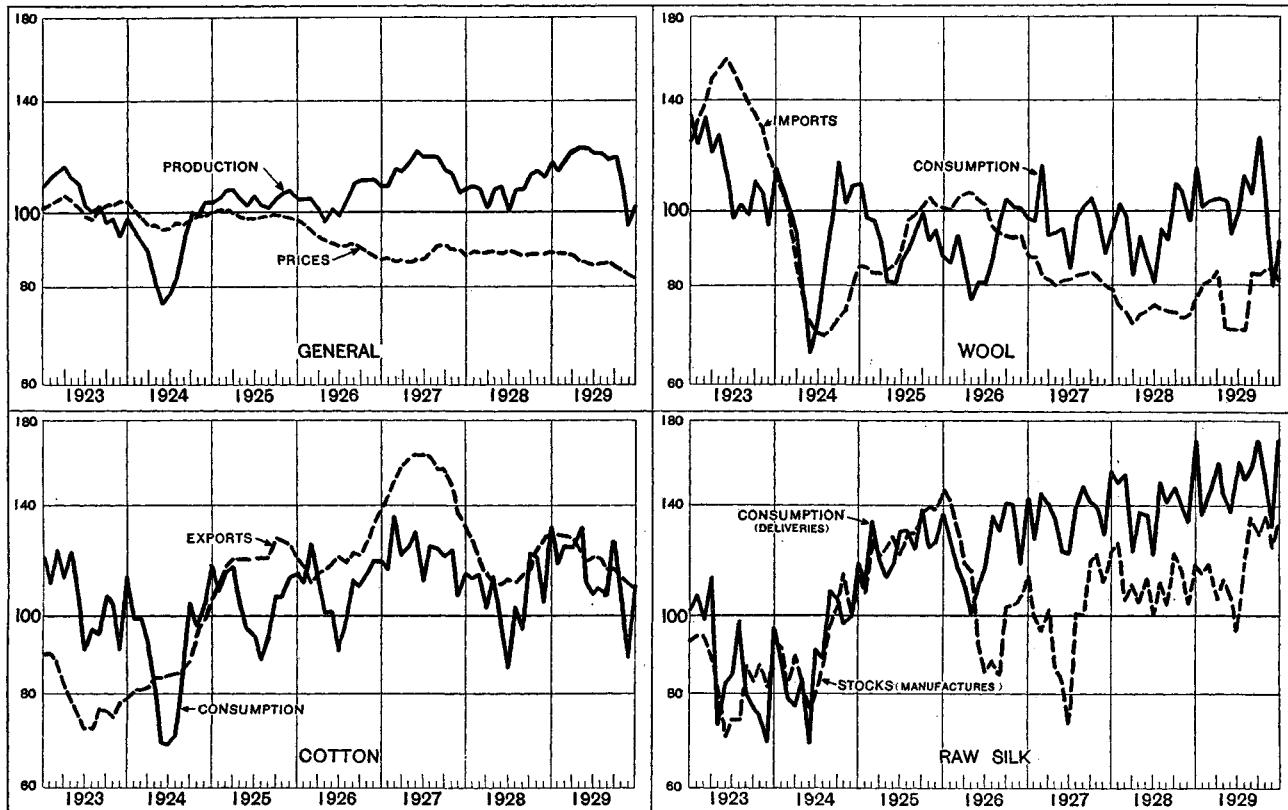
Exports of cotton during January showed declines from both the previous month and January a year ago. Consumption of cotton by domestic mills was greater than in the preceding month but showed a decline

Cotton finishers reported larger billings and orders than in December and declines from a year ago. Stocks of finished goods in the hands of finishers at the end of January were lower than a year ago. Unfilled orders at the end of the month were greater than at the end of the preceding month but showed a decline from last year.

The imports of silk were smaller in January than in either the previous month or January a year ago. Silk deliveries to consuming establishments were greater than in either period. Stocks of silk at manu-

THE TEXTILE INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. January, 1930, is latest month plotted. Curves covering imports of wool and exports of cotton are plotted from 12 months' moving monthly averages plotted on the end month]



from a year ago. Stocks of cotton held at the end of January at mills and in public storage were substantially greater than a year ago. Cotton prices were generally lower in January than in either the previous month or the same period of 1929.

Cotton machinery was more active in January than in the previous month but, as in the case of cotton consumption, showed a decline from a year ago. The production and shipments of cotton textiles were greater than in the previous month but were lower than a year ago. Stocks of cotton textiles at the end of January were considerable larger than a year ago.

acturing plants at the end of January were greater than at the end of either the preceding month or January, 1929. Warehouse stocks were smaller than in December but showed a substantial gain over a year ago. Silk looms and spindles were more active in January than in either the preceding month or the same period of 1929. Prices for raw silk were higher than in December but showed a decline from a year ago.

Rayon imports were lower than in either period. Rayon prices showed no change of the preceding month but were lower than a year ago.

METALS

The production of pig iron in January was lower than in either the previous month or January, 1929. More furnaces were in blast at the end of the month than at the end of December, but a decline was registered from a year ago.

The production of steel ingots was greater than in the previous month but declined from a year ago. Unfilled steel orders at the end of January were larger than at the end of either the previous month or January of last year.

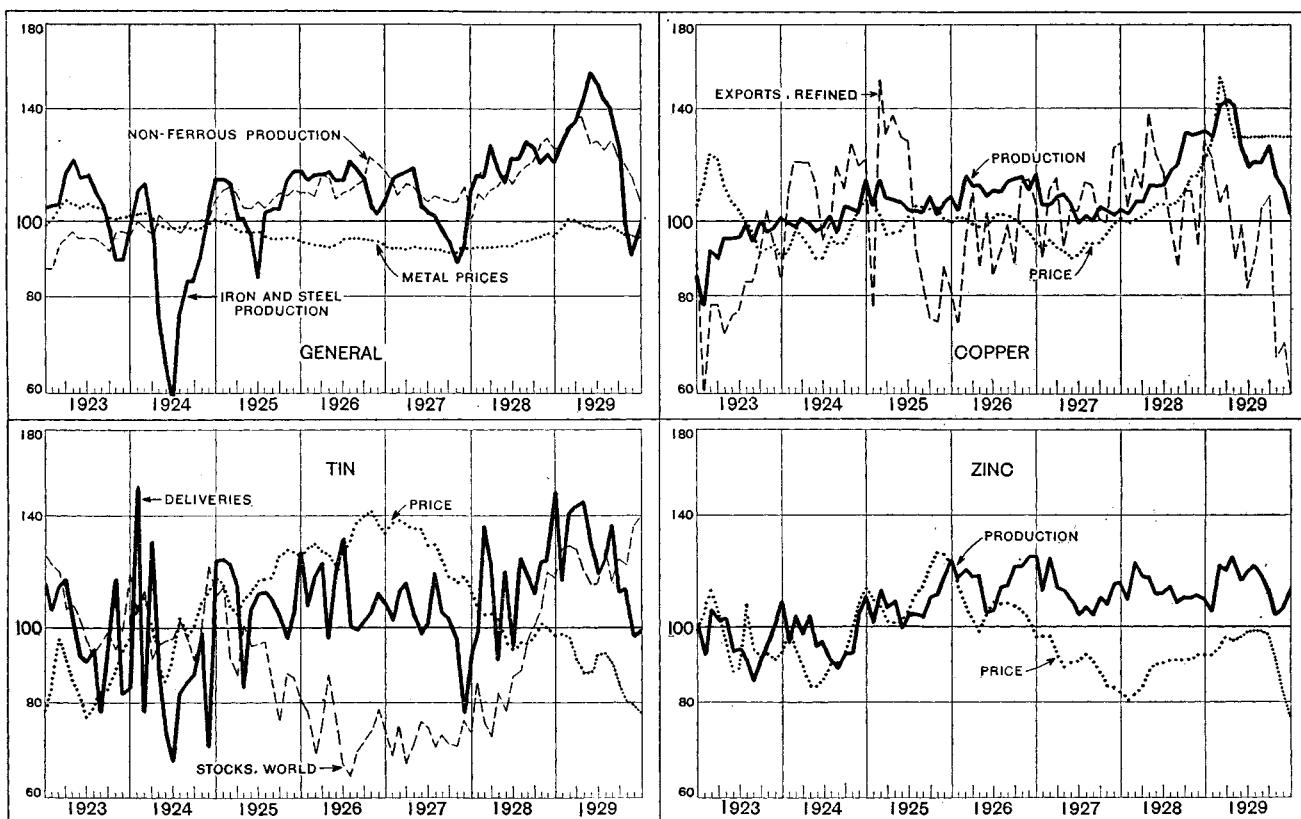
The output of steel sheets by independent mills was greater than in December but showed a decline from a

boilers, measured by the area of heating surface, showed a gain over the previous month but declined from a year ago. Shipments of cold-finished steel bars were larger than in December but showed a decline from a year ago. Iron and steel exports were larger than in December but were smaller than in January, 1929.

Shipments of enameled sanitary ware by manufacturers were smaller than in either the preceding month or January a year ago. New orders likewise showed declines from both periods. Stocks were somewhat higher at the end of January than at the end of the preceding month but were lower than a year ago.

THE METAL INDUSTRIES

[Relative numbers, monthly average 1923-1925, taken as 100. January, 1930, is latest month plotted]



year ago. Stocks of sheets in the hands of manufacturers at the end of the month were lower than a year ago. Unfilled orders for sheets also declined from last year. Wholesale prices for steel averaged lower in January than in either the previous month.

The production of steel castings was lower than in December but showed a gain over a year ago. New orders were greater than in December but declined from last year.

New orders and shipments of fabricated structural steel were smaller than in either the previous month or January, 1929. New orders for fabricated steel plate showed gains over both periods. New orders for steel

New orders for foundry equipment were lower than in either period, but unfilled orders at the end of the month, though declining from the previous month, were greater than a year ago. Shipments were larger than in either the previous month or January of last year. New sales of mechanical stokers were lower than in either period. New orders for machine tools were greater than in December but declined from a year ago. Unfilled orders at the end of the month were fractionally larger than in December but showed a loss from last year.

The production of copper was lower in January than in either the previous month or the corresponding

period of 1929. Stocks of refined copper in North and South America at the end of January showed a substantial gain over a year ago.

FUELS

The production of bituminous coal was smaller than in January of last year. Exports showed a decline from the preceding month but were greater than a year ago. Prices averaged slightly higher than in December.

The production of anthracite coal was smaller than a year ago. Stocks of anthracite at the end of December in dealers' yards were lower than a year ago. Prices both at wholesale and retail were also lower than last year.

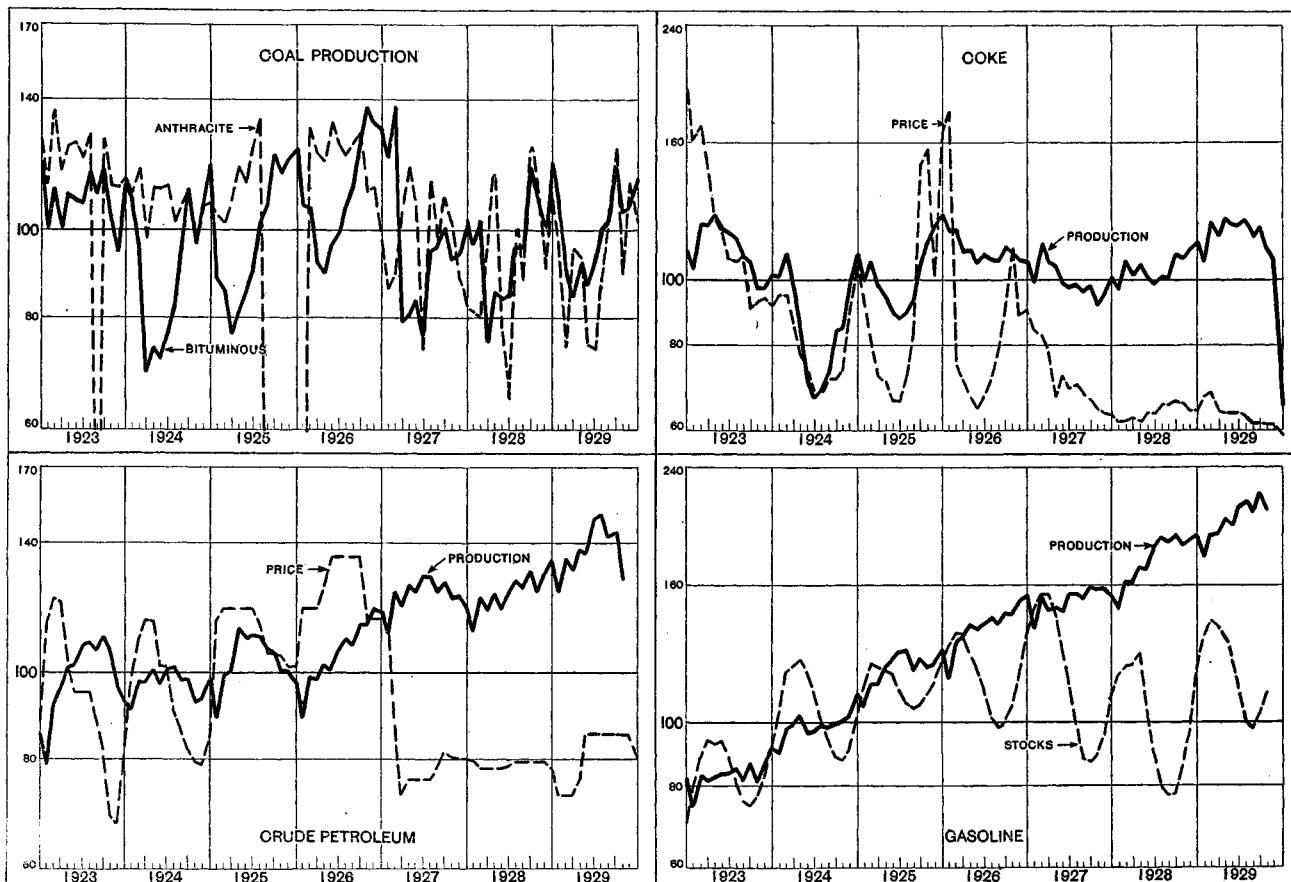
Imports of rubber were greater than in December but showed a decline from a year ago. The production and shipments of pneumatic tires were larger than in the preceding month but showed decline from January, 1929.

HIDES AND LEATHER

Imports of hides and skins were smaller than in December but showed a gain over a year ago. The production of sole leather was greater in January than in either the previous month or January, 1929. Stocks of sole and belting leather at the end of December were smaller than a year ago. Exports showed a gain over the previous month and a decline from a year ago. Prices were generally lower than in either the previous

THE FUEL INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. January, 1930, is latest month plotted where data were available]



The production of coke, both types, was greater than in December but showed a decline from a year ago. Exports of coke were lower than in either period. Coke prices also averaged lower. Petroleum production was greater than in January, 1929.

AUTOMOBILE AND RUBBER

Automobile production in January was greater than in December but showed a decline from a year ago. The Canadian output of automobiles showed similar comparisons with both periods. Domestic exports were lower than in either the previous month or January, 1929. Canadian exports also showed declines in January from both periods.

month or January, 1929. The production of shoes in January was greater than in December but showed a decline from last year. Exports were lower than in either period. Shoe prices were unchanged from either the previous month or January, 1929.

PAPER AND PRINT

Imports of wood pulp were greater in January than in either the previous month or January, 1929. Stocks at the end of the month were considerably lower than a year ago. The domestic production of newsprint paper was greater than in either the previous month or January a year ago. The Canadian output showed declines from both periods. The consumption of news-

print by domestic publishers was smaller in January than in either period. Stocks of newsprint at the end of January held by domestic mills were considerably smaller than a year ago but the holdings at Canadian mills were substantially larger. Publishers' stocks were larger than a year ago. The production of books was lower in January than in either the preceding month or January of last year.

BUILDING AND CONSTRUCTION

The value of new building contracts awarded in January was lower than in the same month of the pre-

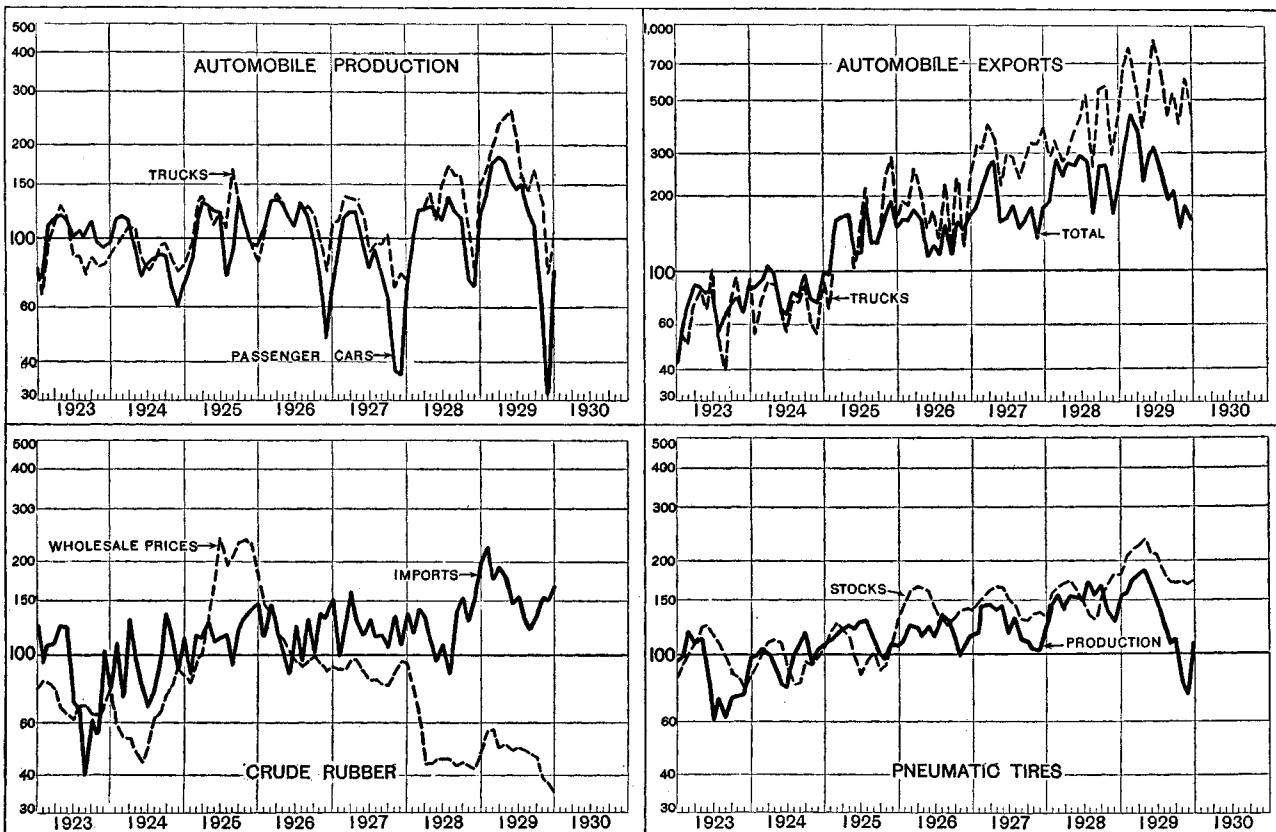
ceding year. Building costs showed only slight change from either the preceding month or January, 1929. Fire losses in the United States and Canada were greater than in December but showed a decline from a year ago.

The production and shipments of northern pine lumber and northern hemlock were greater than in December but were smaller than a year ago. Production of North Carolina pine was larger than in December but declined from last year, while shipments showed declines from both periods.

The production of oak and maple flooring was larger than in December but showed a decline from a year ago. Shipments of oak flooring were smaller and maple flooring were larger than in December, each showing declines from last year. New orders for flooring, both types, were greater than in December.

THE AUTOMOBILE AND RUBBER INDUSTRIES

[Relative numbers, monthly average 1923-1925 taken as 100. Where available, January, 1930, is latest month plotted]



ceding year. Building costs showed only slight change from either the preceding month or January, 1929. Fire losses in the United States and Canada were greater than in December but showed a decline from a year ago.

LUMBER

The production and shipments of Douglas fir lumber were lower than in either the previous month or January of last year. Exports also declined from both periods, while prices were likewise generally lower.

The production and shipments of California redwood were greater than in December, with production showing a gain also over a year ago. Unfilled orders for redwood at the end of the month were substantially lower than a year ago.

STONE, CLAY, AND GLASS PRODUCTS

Shipments of common brick were smaller than in January, 1929. Stocks of burned brick at the kilns at the end of the month were smaller than a year ago. Unfilled orders were lower than last year. Prices were higher than in December but lower than in January, 1929.

New orders of porcelain plumbing fixtures, as well as shipments, were greater than in December but each registered declines from January a year ago. Unfilled orders at the end of the month were greater than at the end of the previous month but declined from last year. Stocks were lower than a year ago.

New orders for vitreous-china plumbing fixtures were smaller than in either the previous month or

January a year ago. Shipments were larger than in December but declined from last year. Unfilled orders were greater than a year ago while stocks also showed a gain over January, 1929.

New orders for terra cotta were smaller in January than in either the previous month or January of last year. The production and shipments of sand-lime brick were smaller than in either period. Stocks at the end of the month likewise showed declines from both periods, while unfilled orders at the end of the month were lower than a year ago.

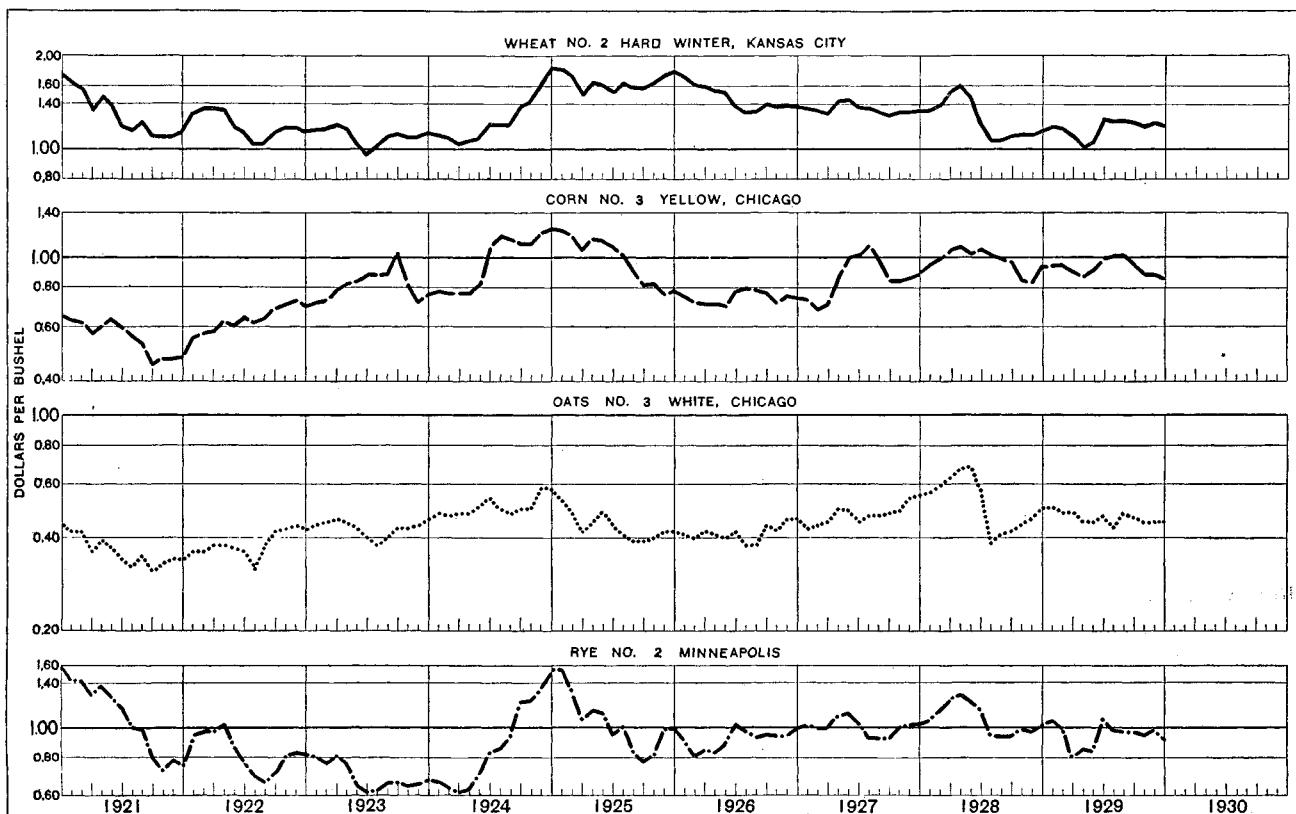
The production and shipments of Portland cement were smaller in January than in either the previous

The visible supply of corn was much smaller than a year ago, while receipts and shipments of corn at the principal markets were also smaller than last year. Prices were lower than during either the previous month or January, 1929. The visible supply of barley was smaller and that of oats considerably larger than at the end of January, 1929. Receipts of oats at the principal markets, on the other hand, were smaller than a year ago.

Receipts of cattle at the principal markets were fractionally greater than a year ago. The output of beef under Federal inspection, on the other hand, was smaller than for the corresponding period of last year.

MOVEMENT OF GRAIN PRICES

[Weighted price per bushel. January, 1930, is latest month plotted]



month or the corresponding period of a year ago. Stocks of cement at the end of the month were slightly larger than a year ago. Wholesale prices were lower than a year ago.

FOODSTUFFS

The visible supply of wheat in the United States and Canada at the end of January was substantially greater than a year ago. Wheat receipts and shipments at principal markets were considerably smaller than during the corresponding period of 1929, while exports of wheat from the United States showed a marked gain both from the previous month and the corresponding month of last year. Prices were slightly lower than in December but were higher than a year ago.

Cold-storage holdings at the end of January were 5 per cent greater than a year ago. Prices for beef were generally lower than at this time last year.

Receipts of hogs at the primary markets were smaller than a year ago; the output of pork products under Federal inspection were also less than a year ago. Cold-storage holdings of pork were 20 per cent lower than at the end of January, 1929, while prices generally showed a substantial advance from last year's level.

Receipts of sheep were slightly greater and production of lamb and mutton substantially larger than during the corresponding period of 1929. Prices for sheep and lambs, on the other hand, were at a considerably lower level than a year ago. Receipts of poultry at the principal markets were slightly larger

than a year ago and cold-storage holdings exceeded those at this time last year by almost 40 per cent. The receipts of butter were only slightly less than at the end of January, 1929, while cold-storage holdings were more than double those of a year ago.

As an apparent result of the large holdings, butter prices continued to decline, being 23 per cent lower than in January of last year.

Cheese receipts were larger than during the previous month but lower than a year ago, while cold-storage holdings were substantially smaller than at the end of either prior period. Prices for cheese also declined. Receipts of eggs were practically the same as during January of last year. Cold-storage holdings, on the other hand, were much smaller than a year ago.

Sugar imports from foreign countries were 25 per cent smaller than during January, 1929. Sugar meltings were slightly less than a year ago, while stocks at refineries were nearly three times as great as a year ago. Imports of coffee were larger than during the previous month and practically the same as for the corresponding month of last year, while imports of tea were smaller than for either prior period. Prices both for coffee and tea were lower than a year ago.

TRANSPORTATION

Freight-car loadings were only slightly larger than during December and were substantially smaller than a year ago. The decline in loadings as compared with the corresponding period of 1929 prevailed throughout every class of products for which a separate listing was reported. Clearances of vessels engaged in foreign trade showed a slight increase, both from the previous month and the corresponding month of last year.

Unfilled orders for railway locomotives were larger than at the end either of the previous month or of January, 1929.

DISTRIBUTION MOVEMENT

Sales by mail-order houses were slightly smaller and those by 10-cent chain stores larger than for the corresponding month of last year. Magazine and newspaper advertising, on the other hand, was slightly smaller than in January, 1929.

BANKING AND FINANCE

Check payments, both inside and outside New York City, were smaller than during either the previous month or the corresponding month of 1929. Loans and discounts of Federal reserve member banks were also less than in December but were greater than a year ago. Brokers' loans showed only a fractional decline from the previous month but were much smaller than in January, 1929. Interest rates were almost uniformly lower than for either prior period.

GOLD, SILVER, AND FOREIGN EXCHANGE

Receipts of domestic gold at the mint were less than during the previous month but substantially greater than a year ago. The Rand output was greater than for either prior period. Gold imports were substantially greater in December but were only about one-fourth as great as a year ago.

Silver production in the United States exceeded that of the previous month but was slightly less than in January, 1929. The Canadian production of silver, on the other hand, was greater than for either prior period. Silver prices were at a lower level than during either the previous month or the corresponding period of last year.

Rates for foreign exchange were generally lower than during the previous month, the only increase being in the Japanese yen. As compared with a year ago, on the other hand, rates with England, Netherlands, Sweden, Switzerland, and Japan showed increases, while rates with India, Canada, Argentina, and Brazil declined.

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	Min- imum since Jan. 1, 1923	1928		1929		1930	PER CENT INCREASE (+) OR DECREASE (-)				
			Novem- ber	Decem- ber	January	Novem- ber		January	January, 1930 from December, 1929			
						December		January	January, 1930 from January, 1929			
PRODUCTION												
TOTAL INDUSTRIAL												
Unadjusted, except for working days.....	125	81	113	109	116	108	95	103	+8.4			
Adjusted for seasonal variations.....	123	83	112	113	117	106	99	103	+4.0			
MANUFACTURING												
Total (adjusted for working days only).....	127	79	113	109	116	107	92	102	+10.9			
Total (adjusted for seasonal variations).....	128	82	112	114	117	105	96	102	+6.3			
Iron and steel.....	155	59	120	123	117	100	90	99	+10.0			
Textiles.....	121	77	113	111	116	108	96	102	+6.3			
Food products.....	110	90	102	104	103	96	95	95	0.0			
Paper and printing.....	128	91	121	121	123	123	120	-	-7.8			
Lumber.....	110	78	85	87	89	-	-	-	-			
Automobiles.....	166	47	92	101	150	81	49	102	+108.2			
Leather and shoes.....	134	86	97	92	95	105	93	97	+4.3			
Cement, brick, and glass.....	143	92	122	130	134	130	113	116	+2.7			
Nonferrous metals.....	137	87	126	126	124	119	114	106	-7.0			
Petroleum refining.....	178	84	159	159	159	171	166	-	-			
Rubber tires.....	169	66	154	144	148	93	80	106	+32.5			
Tobacco manufactures.....	143	93	124	127	131	130	133	131	-1.5			
MINERALS												
Total (adjusted for working days only).....	128	84	117	112	113	113	110	108	-1.8			
Total (adjusted for seasonal variations).....	120	90	113	112	117	109	116	112	-3.4			
Bituminous coal.....	125	77	99	97	103	96	102	99	-2.9			
Anthracite coal.....	133	1	111	97	110	92	121	104	-14.0			
Crude petroleum.....	147	88	127	131	137	131	132	135	+2.3			
Iron-ore shipments.....	143	0	106	-	98	-	-	-	-1.4			
Copper.....	139	82	131	133	129	118	116	101	-12.9			
Zinc.....	127	93	111	106	100	105	102	103	+1.0			
Lead.....	125	75	111	112	111	114	105	-	+3.0			
Silver.....	123	85	87	103	94	114	87	91	+4.6			
ANIMAL PRODUCTS (Marketings)												
Total.....	124	79	93	92	96	95	93	94	+1.0			
Wool.....	421	14	70	55	34	63	70	49	-30.0			
Livestock.....	131	76	98	95	102	96	90	98	+9.9			
Poultry and eggs.....	148	67	110	126	85	128	108	89	-17.6			
Dairy products.....	160	64	77	78	95	81	84	92	+9.5			
Fish.....	283	44	131	119	87	154	102	81	-20.6			
CROPS (Marketings)												
Total.....	252	45	180	152	113	155	139	96	-30.9			
Grains *.....	218	38	122	124	100	69	90	83	-7.8			
Vegetables *.....	199	60	94	69	94	91	77	89	+15.6			
Fruits *.....	266	43	119	70	72	93	53	53	0.0			
Cotton products *.....	373	11	258	206	100	234	183	94	-48.6			
Miscellaneous crops *.....	344	18	209	196	243	296	332	342	+3.0			

* Fluctuations between maximum and minimum due largely to seasonal conditions: Minerals and Manufacturing are adjusted for seasonal variations except where noted.

INDEXES OF BUSINESS—Continued

Relative to 1923-1925 monthly average as 100	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928		1929			1930	Per cent increase (+) or decrease (-)				
			November	December	January	November	December		January	January, 1930, from December, 1929			
										January, 1930, from January, 1929			
PRODUCTION—Continued													
FOREST PRODUCTS													
Total	112	67	84	76	82	81	70	67	-4.3	-18.3			
Lumber	112	59	79	71	78	77	65	59	-1.5	-17.9			
Pulpwood	151	54	116	111	123	113	100	100	0.0	-18.7			
Gum (rosin and turpentine)*	204	18	119	122	41	142	127	48	-62.2	+17.1			
Distilled wood	148	65	104	104	101	101	100	105	+5.0	+4.0			
NEW ORDERS													
Total	138	72	102	80	99	73	72						
Textiles	179	70	113	88	105	89	73						
Iron and steel	143	71	114	111	135	81	101						
Lumber	141	52	99	67	80	63	52						
Paper and printing	118	85	114	99	111	104	92						
Stone and clay products	129	73	101	82	87	84	73						
STOCKS													
Grand total	156	82	137	142	139	157	158	144	-8.9	+3.6			
Total manufactured goods													
Foodstuffs	136	79	87	97	107	104	110	108	-1.8	+0.9			
Textiles	138	78	118	129	127	121	131	128	-2.3	+0.8			
Iron and steel	157	78	143	147	152	134	135	147	+8.9	-3.3			
Nonferrous metals	179	74	125	125	124	148	169	179	+5.9	+44.5			
Lumber	125	78	107	113	116	113	116	118	+1.7	+1.7			
Stone, clay, etc.	192	64	136	154	180	139	161	180	+11.8	0.0			
Leather	123	66	75	77	76	74	75	74	-1.3	-2.6			
Rubber	199	77	156	164	160	146	144	146	+1.4	-8.7			
Paper	156	46	133	132	145	90	73	72	-1.4	-50.3			
Chemicals and oils	131	84	112	117	126	124	126	131	+4.0	+4.0			
Total raw materials													
Foodstuffs	230	68	155	163	158	219	213	168	-21.1	+6.3			
Textiles	204	43	170	173	161	195	204	189	-7.4	+17.4			
Metals	136	54	126	97	89	122	115	100	-13.0	+12.4			
Chemicals and oils	153	73	136	136	125	129	130	120	-7.7	-4.0			
UNFILLED ORDERS													
Total	167	67	74	71	77	80	78	80	+2.6	+3.9			
Textiles	154	52	72	72	75	55	52	55	+5.8	-26.7			
Iron and steel	157	66	76	83	86	81	87	90	+3.4	+4.7			
Transportation equipment	204	49	49	35	53	113	116	118	+1.7	+122.6			
Lumber	142	56	84	62	74	58	66	69	+4.5	-6.8			
WHOLESALE TRADE													
Grand total, all classes	124	82	99			96							
Groceries	119	83	100			99							
Meats	130	87	117			112							
Dry goods	128	70	90			83							
Men's clothing	167	43	66			60							
Boots and shoes	130	68	105			91							
Hardware	118	76	98			95							
Drugs	141	88	114			118							
Furniture	140	72	106			106							
RETAIL TRADE													
Mail order houses (2 houses)	275	68	188	227	145	225	275	138	-49.8	-4.8			
CHAIN STORES:													
Ten-cent	308	62	158	305	112	174	308	117	-62.0	+4.5			
Grocery	257	77	219	221	224	241	257						
Drug	260	82	169	224	179	215	260						
DEPARTMENT STORES:													
Sales	189	71	122	189	91	123	185	89	-51.9	+2.2			
Stocks	117	83	115	94	89	115	94	88	-6.4	-1.1			

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

INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928		1929			1930	Per cent increase (+) or decrease (-)				
			November	December	January	November	December		January, 1930 from December, 1929	January, 1930 from January, 1929			
EMPLOYMENT *													
(Relative to 1923-25 monthly average as 100)													
Number employed, by industries:													
Total, all classes	106	91	99	98	97	98	95	93	-2.1	-4.1			
Iron and steel	108	88	98	97	97	97	92	92	0.0	-5.2			
Machinery	122	88	104	105	107	115	112	100	-1.8	+2.8			
Textiles	111	84	96	97	96	97	94	93	-1.1	-3.1			
Food products	109	93	102	102	99	102	101	97	-4.0	-2.0			
Paper and printing	107	96	104	104	103	107	107	105	-1.9	+1.9			
Lumber and products	104	85	91	88	86	88	82	77	-6.1	-10.5			
Transportation equipment—													
Group	110	81	90	90	94	83	81	83	+2.5	-11.7			
Automobiles	131	79	109	108	118	84	80	86	+7.5	-27.1			
Leather and products	112	88	89	89	92	94	90	91	+1.1	-1.1			
Cement, clay and glass	107	84	92	90	84	89	82	75	-8.5	-10.7			
Nonferrous metals	113	85	102	102	102	94	90	86	-4.4	-15.7			
Chemicals—													
Group	119	90	107	108	108	114	112	111	-0.9	+2.8			
Petroleum refining	125	95	104	105	104	124	121	121	0.0	+16.3			
Rubber products	117	84	110	110	112	91	89	90	+1.1	-29.6			
Tobacco products	109	84	99	96	84	96	89	84	-5.6	0.0			
Amount of pay roll by industries:													
Total all classes	112	85	104	104	101	102	99	94	-5.1	-6.9			
Iron and steel	114	77	105	103	101	100	94	91	-3.2	-9.9			
Machinery	132	83	110	114	112	122	120	114	-5.0	+1.8			
Textiles	111	77	97	100	97	96	94	92	-2.1	-5.2			
Food products	109	94	105	106	102	106	106	103	-2.8	+1.0			
Paper and printing	118	92	112	114	111	117	118	115	-2.5	+3.6			
Lumber and products	107	83	94	90	83	89	83	73	-12.0	-12.0			
Transportation equipment—													
Group	117	80	96	96	94	89	86	81	-5.8	-13.8			
Automobiles	152	66	115	112	115	84	73	74	+1.4	-35.7			
Leather and products	116	80	80	86	90	84	84	85	+1.2	-5.6			
Cement, clay and glass	108	79	91	88	79	86	80	67	-16.2	-15.2			
Nonferrous metals	128	81	119	121	117	100	96	92	-4.2	-21.4			
Chemicals—													
Group	118	90	108	108	106	116	114	109	-4.4	+2.8			
Petroleum refining	129	90	107	107	105	126	125	121	-3.2	+15.2			
Rubber products	150	82	112	114	119	86	85	89	+4.7	-24.2			
Tobacco products	111	76	94	94	76	94	89	77	-13.5	+1.3			
WHOLESALE PRICES													
Department of Labor Indexes													
(Relative to 1926 monthly average as 100)													
All commodities	105	94	97	97	97	94	94	93	-1.1	-4.1			
Farm products	114	94	102	104	106	101	102	101	-1.0	-4.7			
Food, etc.	107	85	100	98	99	99	99	97	-2.0	-2.0			
Hides and leather products	127	98	116	116	114	108	107	105	-1.9	-7.9			
Textile products	114	93	96	96	96	92	90	89	-1.1	-7.3			
Fuel and lighting	112	81	84	84	83	82	81	80	-1.2	-3.6			
Metals and metal products	113	97	102	103	104	102	102	101	-1.0	-2.9			
Building materials	116	90	96	97	97	96	96	96	0.0	-1.0			
Chemicals	104	93	96	96	96	94	94	93	-1.1	-3.1			
House-furnishing goods	111	97	96	96	97	97	97	97	0.0	0.0			
Miscellaneous	127	79	80	80	81	80	80	79	-1.2	-2.5			
Classified by condition of manufacture:													
Semimanufactured articles	128	94	97	97	97	96	94	93	-1.1	-4.1			
Finished products	103	93	97	96	97	94	94	93	-1.1	-4.1			
Raw materials	109	93	96	97	99	95	95	94	-1.1	-6.0			
Nonagricultural commodities	106	93	95	95	95	93	92	91	-1.1	-4.2			
Commercial Indexes													
(Relative to 1926 monthly average as 100)													
Dun's	106	85	103	102	103	100	99	98	-1.0	-4.9			
Bradstreet's	112	95	102	100	101	95	90	89	-1.1	-11.9			

* See tables on pp. 19 and 21 of the December, 1929, issue for earlier data.

INDEXES OF BUSINESS—Continued

Relative to monthly average indicated	Maximum since Jan. 1, 1923	Minimum since Jan. 1, 1923	1928		1929			1930	Per cent increase (+) or decrease (-)				
			November	December	January	November	December		January	January, 1930 from December, 1929			
PRICE INDEX NUMBERS													
FARM PRICES													
(Relative to 1909-1914 average as 100)													
All groups-----	152	125	134	134	133	136	135	134	-0.7	+0.8			
Grains-----	178	108	110	112	115	118	119	118	-0.8	+2.6			
Fruits and vegetables-----	253	108	109	108	109	159	163	167	+2.5	+53.2			
Meat animals-----	167	98	150	143	146	144	143	146	+2.1	0.0			
Dairy and poultry-----	166	122	155	159	149	157	157	146	-7.0	-2.0			
Cotton and cottonseed-----	252	81	146	148	148	132	130	128	-1.5	-13.5			
Unclassified-----	108	79	86	90	92	90	87	87	0.0	-5.4			
COST OF LIVING													
National Industrial Conference Board Indexes													
(Relative to July, 1914)													
All items weighted-----	172	158	163	162	161	163	162	160	-1.2	-0.6			
Food (Department of Labor)-----	167	141	157	156	155	160	158	155	-1.9	0.0			
Shelter-----	186	159	160	160	159	159	159	159	0.0	0.0			
Clothing-----	177	160	172	171	169	168	169	166	-1.8	-1.8			
Fuel and light (combined)-----	179	156	162	163	163	162	162	163	+0.6	0.0			
Fuel-----	208	174	183	184	184	183	183	184	+0.5	0.0			
Light-----	123	118	121	121	121	120	120	121	+0.8	0.0			
Sundries-----	176	168	171	171	170	170	169	168	-0.6	-1.2			

NATIONAL ADVERTISING IN NEWSPAPERS¹

YEAR AND MONTH	Total	Passenger cars	Tires, trucks, and accessories	Financial	Building materials	Electrical appliances and supplies	Foods and beverages	Heating and plumbing equipment	Medical	Radio	Tobacco	Toilet requisites	Transportation	All other
Thousands of lines														
1928														
January-----	44,266	10,398	2,287	8,477	272	444	3,581	249	6,359	1,585	2,510	1,915	2,188	4,021
February-----	12,401	1,628	562	2,269	73	173	1,335	105	1,563	436	1,133	678	468	1,978
March-----	48,664	7,542	3,315	7,206	642	736	6,535	352	5,893	1,210	5,081	3,345	1,936	4,872
April-----	49,965	8,193	4,712	6,843	944	1,301	7,108	580	3,828	637	3,826	3,323	2,578	6,092
May-----	49,810	6,770	5,443	7,130	964	1,236	7,851	600	3,392	599	2,580	2,968	3,630	6,646
June-----	42,916	6,168	6,488	5,863	549	1,127	7,449	492	2,347	583	2,117	2,204	3,361	4,081
July-----	41,339	7,193	5,536	6,648	342	6,640	352	2,232	634	2,520	2,250	2,946	3,224	3,715
August-----	39,167	7,064	5,681	4,796	400	887	5,802	476	2,214	1,009	2,709	1,949	2,467	5,245
September-----	43,402	6,720	4,696	5,821	811	895	5,678	979	2,920	3,759	2,006	2,139	1,734	5,245
October-----	52,955	6,523	5,022	7,193	821	893	6,628	879	5,224	3,924	2,653	3,831	1,996	7,366
November-----	51,380	7,063	4,511	6,856	426	848	6,062	595	6,097	3,863	2,335	2,605	2,396	7,721
December-----	40,586	6,341	3,806	7,518	237	1,144	3,281	404	3,952	3,038	1,602	1,388	2,351	5,524
Total-----	516,851	81,603	52,039	76,620	6,481	10,506	67,950	6,063	46,021	21,277	31,072	28,685	28,051	60,485
1929														
January-----	52,270	11,010	3,927	9,625	246	470	3,955	402	8,117	2,148	2,703	2,742	2,324	4,601
February-----	13,731	1,689	733	2,357	83	220	1,454	135	1,581	701	1,178	914	526	2,160
March-----	56,133	9,228	3,781	8,011	600	1,466	7,185	579	6,557	2,176	3,885	3,574	2,307	6,783
April-----	55,868	9,779	5,288	7,653	1,261	1,495	7,556	649	4,266	1,390	3,161	3,333	2,960	7,078
May-----	61,548	8,757	7,397	8,176	1,148	1,553	8,837	650	3,810	2,148	5,171	2,936	4,263	6,704
June-----	56,118	6,603	7,926	7,485	632	1,763	8,230	381	2,830	1,885	4,264	3,123	4,667	6,291
July-----	48,023	6,219	7,565	8,672	275	1,093	6,676	319	2,285	2,515	2,484	2,592	3,756	3,572
August-----	44,095	7,088	6,745	6,304	274	888	5,895	422	2,190	3,017	2,107	2,372	3,121	2,672
September-----	52,869	6,884	5,502	7,457	775	1,500	6,440	782	3,019	6,205	3,217	3,020	2,321	5,686
October-----	64,037	7,396	5,719	8,812	769	1,354	7,713	817	5,595	7,109	4,617	3,807	2,530	7,800
November-----	52,879	4,098	5,996	6,578	388	1,062	6,848	513	5,967	5,734	4,112	2,267	2,802	6,565
December-----	36,724	2,664	4,279	6,943	109	935	3,452	344	3,072	4,021	1,515	1,177	2,747	5,466
Total-----	594,295	81,415	64,858	88,073	6,510	13,859	74,241	5,993	49,289	39,049	38,414	31,857	34,324	65,378

¹ Compiled by the *Media Records Incorporated, New York City*. These data are derived by actual measurement of space and represent the amount of national advertising appearing in all newspapers, both daily and Sunday, of the following 50 identical cities: Akron, Albany, Atlanta, Birmingham, Boston, Buffalo, Chicago, Cleveland, Cincinnati, Columbus, Dallas, Dayton, Denver, Des Moines, Detroit, Hartford, Indianapolis, Kansas City, Mo., Knoxville, Los Angeles, Louisville, Memphis, Milwaukee, Minneapolis, Nashville, Newark, New Orleans, New York, including Brooklyn, Norfolk, Oakland, Oklahoma City, Omaha, Philadelphia, Pittsburgh, Portland, Ore., Providence, Reading, Rochester, San Francisco, Seattle, Springfield, Mass., Spokane, St. Louis, St. Paul, Syracuse, Toledo, Tulsa, Washington, and Worcester, Mass. National advertising is the advertising of products on general sale, as distinguished from the advertising of retail stores, not including any automotive or financial advertising. The application of this definition is uniform in all cities measured by *Media Records (Inc.)*.

AUTOMOBILE PRODUCTION IN THE UNITED STATES¹

[Number of vehicles]

MONTH	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929
TOTAL PASSENGER CARS, TAXICABS, AND TRUCKS																	
January	35,662	45,644	31,253	107,402	122,002	92,208	93,779	187,937	53,237	89,374	245,889	318,589	240,579	308,908	238,908	231,728	401,037
February	35,663	48,482	49,309	124,546	144,674	106,962	114,598	188,030	70,599	117,871	278,091	370,569	283,638	363,652	304,735	323,796	466,418
March	45,273	60,211	94,311	162,074	165,622	132,142	146,091	229,212	112,453	171,487	359,476	383,424	374,406	433,467	394,513	413,314	585,457
April	60,335	70,367	101,910	152,529	172,045	153,673	165,229	173,398	152,201	219,394	379,138	375,868	433,702	439,336	406,382	410,104	621,910
May	57,199	56,354	88,390	155,950	185,721	143,003	176,484	210,019	156,805	255,622	395,555	315,177	419,056	425,167	405,648	425,783	604,691
June	53,581	44,975	91,059	139,794	172,656	118,859	166,575	225,677	190,520	278,576	380,110	251,900	398,524	386,269	323,817	396,796	545,932
July	34,808	30,987	65,604	120,755	164,764	118,060	144,831	208,652	176,870	245,755	331,844	260,512	398,047	350,610	239,396	302,086	500,839
August	31,416	48,373	82,082	106,623	146,454	89,542	165,414	205,205	181,270	290,838	348,216	284,693	240,236	426,851	309,994	461,298	498,628
September	29,860	53,523	98,861	140,281	162,883	59,555	180,786	188,514	158,700	203,027	327,720	296,382	325,728	398,938	260,310	415,314	415,912
October	28,537	44,264	89,127	134,393	165,333	50,311	207,222	165,295	148,009	232,524	366,461	204,553	441,981	334,421	219,682	307,284	380,017
November	32,276	52,698	84,760	140,255	156,716	43,244	199,321	134,975	116,644	232,923	314,504	234,611	372,271	256,301	134,370	257,140	217,570
December	40,390	33,176	93,255	133,106	115,079	63,127	162,265	109,422	79,455	225,285	307,008	207,062	316,672	167,924	133,571	234,116	119,950
Total	485,000	569,054	969,930	1,617,708	1,873,949	1,170,686	1,933,595	2,227,349	1,506,823	2,544,176	4,034,012	3,602,540	4,265,830	4,300,934	3,401,326	4,358,759	5,358,361
Mo. av.	40,417	47,421	80,828	134,809	156,162	97,557	161,133	185,612	153,069	212,015	336,108	300,212	355,486	358,411	283,444	363,230	446,530

PASSENGER CARS

January	34,483	44,364	28,304	100,806	110,815	81,611	76,422	157,115	45,397	80,194	224,549	287,198	210,980	278,228	199,201	205,142	347,382
February	34,423	46,609	44,919	117,460	138,759	95,232	97,126	158,921	60,326	104,936	254,808	337,045	248,854	325,975	263,642	290,689	405,708
March	43,887	57,972	88,583	153,175	157,882	112,279	124,559	193,641	98,941	152,311	324,314	347,164	328,589	388,215	345,549	371,150	513,344
April	57,584	67,990	95,537	143,371	163,618	130,361	145,359	149,457	137,640	197,903	340,283	337,238	384,730	389,453	358,261	364,265	537,225
May	54,871	53,521	81,054	147,840	175,583	118,638	154,792	182,027	144,057	232,439	350,279	277,284	374,025	378,483	355,409	375,356	510,055
June	51,512	42,991	83,813	133,363	162,926	97,194	144,805	192,326	177,086	252,704	338,424	220,794	359,103	343,150	280,313	356,214	452,598
July	33,165	29,236	59,111	112,810	154,638	93,909	142,135	181,051	165,616	223,823	300,896	242,177	356,314	320,074	237,541	338,383	426,137
August	29,227	46,793	76,246	99,330	132,234	67,058	140,479	176,234	107,755	246,867	317,141	254,610	221,830	382,671	275,377	400,124	441,912
September	27,035	52,095	91,797	132,115	148,572	39,591	154,119	160,520	144,670	184,485	300,647	262,695	266,037	354,063	226,198	358,615	364,786
October	25,902	41,588	80,539	125,889	152,088	30,119	177,270	133,031	134,774	211,164	335,836	260,244	395,801	292,029	182,456	339,487	320,327
November	30,639	30,538	78,193	131,841	140,837	29,941	161,600	118,914	106,081	210,955	286,006	204,323	332,656	221,653	108,984	216,754	169,282
December	38,781	29,982	87,834	127,578	161,840	47,533	138,986	96,793	70,727	205,142	277,947	179,233	282,594	139,101	105,309	204,957	91,234
Total	461,509	543,079	895,930	1,525,578	1,745,792	943,436	1,657,652	1,905,560	1,453,111	2,302,923	3,651,130	3,210,005	3,761,573	3,813,102	2,941,240	3,821,136	4,586,020
Mo. av.	38,459	45,307	74,661	127,132	145,483	78,620	138,138	158,797	121,003	191,910	304,261	267,500	313,464	317,759	245,103	318,423	382,168

TAXICABS

January																	
February																	
March																	
April																	
May																	
June																	
July																	
August																	
September																	
October																	
November																	
December																	
Total																	
Mo. av.																	

TRUCKS

January	1,179	1,280	2,949	6,596	5,187	10,597	17,357	30,822	7,840	9,180	28,340	31,391	28,814	30,003	39,258	26,082	51,591
February	1,240	1,873	4,390	7,086	5,915	11,760	17,472	29,109	10,273	12,935	23,283	33,524	34,241	37,180	40,564	32,645	58,602
March	1,386	2,239	5,728	8,899	7,740	19,863	21,532	35,571	13,512	19,176	35,162	36,260	45,291	44,764	48,482	41,493	70,034
April	2,751	2,377	6,373	9,158	8,427	23,312	19,870	23,941	14,561	21,491	38,855	38,630	48,734	49,382	47,700	45,227	82,999
May	2,328	2,833	7,336	8,110	10,138	24,365	21,692	27,992	12,708	23,183	45,278	37,893	44,767	46,341	46,923	49,920	87,318
June	2,069	1,984	7,246	6,431	9,730	21,665	21,770	32,851	13,434	26,172	41,686	31,006	38,929	42,881	43,197	40,174	91,956
July	1,643	1,751	6,493	7,945	10,126	24,151	22,696	28,601	11,254	21,932	30,943	27,635	42,259	39,199	31,585	53,294	73,648
August	2,189	1,580	5,836	7,293	14,220	22,484	24,935	28,291	13,514	23,971	31,075	30,083	37,922	43,624	34,400	60,705	55,646
September	2,525	1,428	7,064	14,311	19,964	26,667	27,994	14,090	19,442	27,073	33,687	59,222	44,583	33,867	56,423	50,261	50,261
October	2,635	2,076	8,588	8,504	13,245	20,192	29,952	27,267	13,235	21,660	30,625	34,309	45,391	41,859	36,640	57,138	58,822
November	1,646	2,160	6,576	8,414	15,879	13,303	28,721	16,031									

RELATIVE DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING-HOUSE CENTERS¹
GROUPED BY FEDERAL RESERVE DISTRICTS
[Table continued on p. 21]

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	Phila- delphia	Scranton	Tren- ton															
		1,769	1,245	92	144	72	20,917	87	263	120	20,354	1,625	1,373	53	43															
1919 av., mills. dolls...	37,446																													
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...	106.0	109.2	105.9	117.4	118.7	99.4	111.5	114.8	119.2	98.8	113.3	112.4	124.5	125.6																
1921 monthly average...	88.7	102.4	106.7	98.9	93.0	98.6	85.2	119.5	92.8	103.3	84.8	95.8	93.8	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															
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															
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															
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															
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															
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															
1928 monthly average...	179.5	161.3	169.1	232.7	115.5	162.4	203.7	179.0	166.0	157.8	204.8	156.2	155.8	146.6	187.4															
1928																														
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															
June.....	193.6	163.5	168.6	245.7	134.0	175.0	222.4	202.2	173.0	196.7	223.3	175.8	177.8	151.0	202.4															
July.....	157.5	149.1	157.4	200.0	111.1	161.1	172.1	152.8	160.4	153.3	172.4	143.8	142.9	130.2	172.1															
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															
September.....	168.7	142.4	148.8	210.9	110.4	152.8	189.4	139.0	102.7	148.3	190.3	146.6	148.1	134.0	172.1															
October.....	194.7	172.2	180.4	231.5	142.3	176.4	220.9	156.3	190.5	165.0	222.0	169.7	169.4	145.3	195.4															
November.....	190.6	166.8	176.5	217.4	124.3	159.7	220.0	157.4	180.2	155.0	223.4	163.6	164.7	137.8	188.4															
December.....	220.1	178.5	187.5	259.8	137.5	172.2	257.2	198.8	196.6	180.0	250.0	189.3	191.2	154.7	230.3															
1929																														
January.....	221.3	181.3	187.9	295.7	143.7	195.8	266.7	186.1	191.2	175.0	268.8	179.1	178.9	151.0	200.0															
February.....	189.1	151.2	150.5	220.7	117.3	144.5	225.4	157.4	149.8	141.7	227.4	156.1	155.9	137.8	216.3															
March.....	223.2	171.4	178.4	267.4	134.0	172.2	270.0	233.2	180.2	165.8	272.3	175.1	177.7	143.4	181.4															
April.....	199.7	166.0	168.8	301.1	131.9	172.2	234.4	241.3	181.4	153.3	235.7	178.4	179.9	141.5	193.1															
May.....	204.5	167.4	173.7	254.4	133.3	166.7	244.4	282.7	176.0	149.2	245.0	166.7	167.1	141.5	183.8															
June.....	186.1	162.5	166.5	250.0	137.5	170.8	211.9	212.6	188.2	164.2	212.6	177.1	178.7	139.6	193.1															
July.....	207.4	182.1	189.8	300.0	140.2	180.6	240.8	204.5	217.1	176.7	241.8	175.5	175.3	139.6	227.9															
August.....	206.7	186.7	200.7	287.0	128.4	168.1	239.9	196.5	226.2	159.2	240.9	154.2	153.2	135.9	186.1															
September.....	207.4	174.5	179.5	341.3	127.1	173.6	246.2	178.1	232.3	182.5	247.3	154.0	152.5	135.9	190.7															
October.....	215.3	217.5	231.9	322.8	166.6	201.4	308.9	209.1	256.3	193.3	311.1	186.2	185.6	171.7	211.7															
November.....	219.4	186.3	195.1	273.9	152.1	179.2	261.5	191.9	213.3	158.3	263.4	180.1	181.8	152.8	204.7															
December.....	178.4	171.4	180.2	238.1	136.8	161.1	195.3	202.2	176.4	155.8	195.8	175.5	171.1	147.2	230.3															
1930																														
January.....	161.5	172.4	181.4	254.4	131.9	176.4	170.5	176.9	160.4	151.7	170.6	160.6	159.6	143.4	211.7															
February.....																														
March.....																														
April.....																														
ATLANTA 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															
																1,769	123	59	304	48	93	37	4,242	2,800	525	136	237	83	75	63
																1919 av., mills. dolls...	928													
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	81.3	101.6															
1923 monthly average...	100.0	108.9	183.1	97.4	112.5	78.5	83.8	108.3	105.0	125.7	115.4	115.6	97.6	89.3	119.0															
1924 monthly average...	105.3	113.1	199.3	106.4	126.5	79.2	74.6	110.8	106.3	130.6	110.9	110.5	103.2	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	253.5	114.8	181.6	97.6	74.8	137.9	136.8	162.8	136.2	130.1	98.9	110.3	114.7															
1928 monthly average...	123.1	137.7	255.4	112.6	156.4	108.5	75.0	155.3	152.3	213.2	139.6	131.5	100.2	118.0	92.5															
1928																														
May.....	122.0	132.5	271.2	106.2	160.4	109.7	73.0	162.0	162.6	206.1	141.9	134.6	108.5	121.3	95.2															
June.....	118.6	126.8	250.9	105.2	158.3	110.7	64.9	162.1	159.2	217.4	137.5	142.6	108.5	124.0	100.0															
July.....	114.7	121.1	245.8	107.2	147.9	96.8	64.9	145.4	139.3	205.5	135.3	131.2	94.0	114.6	95.2															
August.....	112.9	117.1	235.6	102.3	143.7	121.5	62.2	146.6	139.7	216.6	133.8	129.5	97.6	114.6	95.2															
September.....	114.4	122.8	242.4	107.6	133.3	100.0	64.9	151.7	144.1	237.2	127.9	121.5	95.2	116.0	95.2															
October.....	134.0	145.5	284.9	120.7	152.1	120.4	89.2	168.8	160.5	238.3	146.3	138.4	106.0	126.6	101.6															
November.....	129.9	167.5	261.0	119.4	143.7	120.4	73.0	155.9	153.1	216.2	143.4	127.0	100.0	124.0	74.6															
December.....	145.5	204.9	279.7	134.2	172.9	111.8	86.5	184.6	176.9	301.4	156.6	131.2	100.0	130.6	90.5															
1929																														
January.....	143.6	186.2	281.4	120.6	168.7	146.2	75.7	173.7	170.1	255.3	155.1	128.3	101.2	133.3	98.4															
February.....	120.2	169.9	215.3	105.6	158.3	119.3	64.9	153.3	154.9	201.4	140.4	115.2	86.8	104.0	88.9															
March.....	134.3	195.9	252.6	117.4	175.0	129.0	75.7	180.3	185.7	220.2	150.7	130.8	100.0	126.6	101.6															
April.....	132.3	188.6	255.9	112.2	183.3	119.3	75.7	163.4	158.9	234.9	143.4	122.8	101.2	118.6	106.3															
May.....	126.3	187.0	252.6	104.3	162.5	109.7	70.3	166.5	160.0	252.4	151.5	117.3	106.0	128.0	104.7															
June.....	120.5	165.9	232.2	95.7	152.1	145.1</td																								

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

GROUPED BY FEDERAL RESERVE DISTRICTS—Continued

[Table continued on p. 22]

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	Green- ville	
1919 average millions of dollars	1,963	90	247	653	746	60	116	116	50	718	404	84	16	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	16.4	115.6	113.0	115.9	118.5	110.0	117.2	111.2	104.0	111.8	115.6	102.3	108.7	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	123.8	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	126.4	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	120.2	75.0	
1928 monthly average	141.4	124.5	181.2	130.0	136.1	124.1	241.0	148.3	194.5	105.4	102.0	85.4	123.6	64.2	
1928															
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	111.2	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	121.7	210.4	136.2	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	
October	156.1	141.1	188.3	150.0	147.1	136.7	271.6	151.7	202.0	112.7	104.0	94.0	146.6	70.3	
November	140.5	116.7	169.7	123.4	142.3	118.4	240.5	146.6	168.0	102.8	95.8	83.3	130.2	64.9	
December	169.9	141.1	214.2	162.1	159.6	151.7	277.6	186.2	228.0	120.1	112.6	107.1	144.8	67.6	
1929															
January	154.2	136.7	202.5	138.9	147.1	138.4	244.0	174.1	242.0	113.3	106.2	94.0	133.6	73.0	
February	139.6	125.5	176.5	134.1	139.9	115.0	170.7	150.0	190.0	96.4	93.3	73.8	114.7	62.2	
March	150.0	133.3	184.2	140.4	148.7	135.0	199.1	158.6	232.0	108.4	104.4	85.7	125.0	64.9	
April	158.5	140.0	201.2	153.1	154.0	138.4	219.0	173.3	216.0	110.3	109.1	80.9	121.6	59.5	
May	145.7	134.4	172.5	135.8	147.7	120.0	185.4	159.5	198.0	104.9	101.2	82.1	115.5	59.5	
June	148.1	136.7	179.0	141.3	143.6	143.4	190.5	163.8	214.0	105.0	106.9	80.1	117.2	56.8	
July	165.4	148.9	184.6	151.1	167.9	151.7	219.8	175.0	248.0	109.1	111.6	83.3	123.3	56.8	
August	152.3	127.8	165.2	149.6	148.7	143.4	191.4	164.7	210.0	113.9	120.3	80.1	134.5	54.1	
September	145.7	130.0	166.0	145.6	138.6	135.0	175.0	156.0	214.0	101.5	103.0	73.8	120.7	51.4	
October	170.4	140.0	206.5	165.5	170.2	155.0	218.1	187.1	220.0	120.5	117.8	89.3	146.6	73.0	
November	152.1	124.4	189.5	140.9	161.6	125.0	179.3	160.4	198.0	112.1	110.1	88.1	141.4	64.9	
December	153.1	126.7	189.5	154.9	143.0	148.4	194.8	176.7	212.0	110.9	107.2	90.4	134.5	59.5	
1930															
January	144.0	125.5	183.4	141.8	131.6	135.0	184.5	167.2	228.0	108.7	107.7	80.9	126.7	73.0	
February															
March															
April															
YEAR AND MONTH	DALLAS DISTRICT				ST. LOUIS DISTRICT				MINNEAPOLIS DISTRICT						
	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	Billing
1919 av., mill. dolls.	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	
1920 monthly average	117.4	114.3	115.2	119.6	105.4	92.3	106.5	107.4	125.0	108.5	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	116.7	82.7	84.4	82.2	75.3	88.9	
1922 monthly average	97.9	96.9	81.2	119.6	94.5	87.8	94.2	87.5	127.8	88.0	82.2	85.0	97.5	77.8	
1923 monthly average	101.3	107.5	89.0	93.5	110.4	101.9	108.4	106.6	169.5	94.8	85.5	91.5	106.8	88.9	
1924 monthly average	101.5	112.7	91.2	78.0	110.6	106.7	108.2	101.1	186.1	104.2	117.7	103.8	101.6	85.6	78.7
1925 monthly average	112.4	130.8	103.6	82.4	124.2	120.8	111.7	204.9	114.3	114.3	118.2	119.4	104.7	85.6	84.3
1926 monthly average	119.1	131.5	126.0	92.1	127.3	128.7	122.7	111.5	226.4	104.9	88.3	110.3	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
1928 monthly average	134.6	148.5	140.1	115.8	133.8	131.3	129.0	117.0	230.4	117.5	101.3	124.6	110.6	87.9	110.2
1928															
May	123.8	132.9	124.6	112.0	138.2	135.3	137.6	102.9	222.2	115.3	107.8	125.1	100.6	72.7	100.0
June	128.6	131.7	141.3	113.0	144.1	145.5	145.6	102.9	202.8	119.8	110.0	127.1	111.1	81.8	100.0
July	120.7	126.1	129.7	114.1	125.0	125.0	123.8	97.1	194.5	112.3	77.8	122.9	106.8	81.8	100.0
August	123.0	131.1	129.7	108.7	119.9	119.2	117.8	91.9	194.5	109.4	77.8	119.8	101.2	100.0	100.0
September	141.8	168.3	147.8	116.3	122.9	128.2	114.4	110.3	233.4	131.8	142.2	139.3	109.9	90.9	122.2
October	163.5	188.8	176.8	127.2	147.1	134.6	136.5	155.1	300.0	155.0	181.1	159.3	125.9	166.7	166.7
November	145.5	169.6	147.1	119.6	134.3	128.2	122.7	146.3	261.1	127.3	130.0	131.9	113.6	100.0	133.3
December	167.0	185.1	173.0	153.3	157.8	148.7	150.4	155.9	277.8	127.3	101.1	134.2	125.3	109.0	111.1
1929															
January	154.7	178.3	149.3	132.6	146.8	150.6	137.5	144.9	236.1	113.0	74.4	122.3	113.0	90.9	100.0
February	131.8	146.0	136.2	104.4	125.6	133.2	117.2	120.6	200.0	100.0	66.7	107.4	103.1	72.7	77.8
March	147.6	168.3	152.9	117.4	140.7	136.5	133.2	136.0	238.9	113.0	75.5	120.9	117.3	81.8	100.0
April	142.2	154.0	145.6	120.7	134.6	127.6	131.5	121.3	225.0	112.0	77.8	119.8	111.1	100.0	100.0
May	140.3	145.3	157.2	115.2	132.1	136.5	128.2	114.7	216.7	116.1	91.1	126.8	105.6	81.8	111.1
June	129.3	134.8	136.9	115.2	141.2	135.3	145.7	108.1	191.7	120.0	97.8	130.0	111.7	81.8	100.0
July	139.9	139.1	152.9	142.4	136.9	138.5	138.3	102.9	211.1	138.7	122.2	154.8	117.3	100.0	111.1
August	138.7	147.8	147.8	122.8	126.5	123.1	125.3	110.3	211.1	150.2	142.2	171.8	120.4	100.0	111.1
September	150.3	165.8	160.9	118.5	134.0	128.8	125.6	141.2							

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

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	1,231	146	413	264	85	68	94	1,909	314	181	760	206	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
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	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	130.1	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	297.2	94.2	165.0	105.8	356.7
1928 monthly average	108.9	125.4	102.4	82.1	70.0	167.1	147.0	198.7	342.7	101.4	201.6	119.7	399.1
1928													
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	177.9	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
October	122.7	145.2	117.7	88.6	72.9	203.0	168.1	206.1	369.5	114.9	192.7	134.9	409.4
November	107.0	128.1	99.5	75.8	65.9	167.7	155.3	190.6	357.4	116.0	194.2	108.7	349.1
December	120.9	131.5	113.1	77.7	74.1	207.4	222.5	372.6	111.1	221.1	130.1	533.2	
1929													
January	117.1	136.3	107.3	84.1	74.1	185.3	184.1	209.4	404.2	101.1	189.1	133.0	407.9
February	102.3	118.5	94.4	75.8	61.2	175.0	147.9	187.4	371.4	97.2	172.3	112.1	349.1
March	117.9	148.6	111.6	89.4	69.4	176.5	159.6	223.3	435.1	110.5	210.6	140.3	417.4
April	116.0	145.2	104.8	86.0	68.2	185.3	172.4	191.5	383.8	98.3	164.0	128.6	336.6
May	112.7	135.6	105.3	83.0	65.9	186.8	161.7	197.7	394.0	111.6	174.0	125.7	372.9
June	115.3	133.6	110.4	83.7	65.9	183.9	169.2	190.3	365.0	105.0	167.4	125.7	385.6
July	140.4	137.7	145.3	96.6	78.8	216.2	202.2	196.7	365.0	108.8	175.9	138.3	385.6
August	128.1	149.3	127.1	98.1	76.4	182.4	170.2	208.3	393.3	115.5	191.0	141.7	382.5
September	116.7	130.1	112.6	87.5	65.9	189.8	173.4	197.3	366.3	114.9	184.2	133.0	325.3
October	135.8	166.4	129.5	98.1	71.7	216.2	197.9	241.6	433.2	121.0	244.8	159.7	388.8
November	124.5	139.7	118.1	85.2	62.3	208.9	190.5	209.8	394.0	121.6	191.2	140.3	358.7
December	119.8							191.2					
1930													
January	114.5	121.9	103.9	84.9	68.2	208.9	174.5	186.9	352.9	96.7	170.3	122.3	319.0
February													
March													
April													

DISTRICT TOTALS—SEASONAL VARIATIONS ELIMINATED

YEAR AND MONTH	U. S. total	Boston	New York	Philadel- phia	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	115.1	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	97.6	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	89.7	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	102.1	124.5	172.4
1928 monthly average	179.1	161.3	203.1	155.9	141.3	105.6	123.2	155.1	133.3	117.3	108.5	134.5	199.7
1928													
May	191.1	170.9	217.1	165.0	142.2	108.8	126.3	163.3	141.0	120.5	104.5	133.1	226.5
June	187.2	157.2	213.0	167.1	145.8	111.3	122.6	158.5	142.8	122.1	107.3	137.2	225.9
July	158.9	147.5	174.7	142.9	133.2	100.8	121.0	143.5	128.6	118.0	112.4	134.7	180.0
August	169.7	162.8	191.5	140.1	136.6	99.6	125.2	150.4	131.5	114.3	110.5	136.8	183.8
September	177.6	156.7	204.5	151.6	138.9	98.0	118.7	153.5	120.4	119.3	109.3	137.0	190.8
October	182.3	158.0	208.2	159.9	152.3	103.7	120.8	157.0	134.3	130.9	115.8	138.9	189.3
November	186.9	158.1	216.8	165.8	144.1	98.7	122.2	158.4	131.8	118.2	107.4	131.6	190.6
December	195.1	157.7	226.4	167.5	147.9	104.3	126.6	170.0	140.0	114.7	116.6	141.0	194.8
1929													
January	212.0	170.7	252.8	175.2	148.1	109.3	132.4	170.6	136.8	112.3	113.2	144.4	211.3
February	219.9	175.8	263.6	181.9	160.8	112.5	135.4	175.1	139.1	125.9	116.5	149.6	223.6
March	220.8	171.9	265.5	174.6	152.7	112.2	133.2	176.4	140.1	120.5	115.5	151.1	218.3
April	204.4	171.1	237.2	183.0	159.8	117.3	139.1	168.3	140.1	119.3	121.1	157.0	200.5
May	204.3	168.2	239.6	168.2	150.4	108.7	130.7	167.8	134.8	121.3	114.2	150.9	204.7
June	180.0	156.2	203.0	168.3	142.3	102.3	124.6	160.0	139.9	122.3	115.5	138.0	191.8
July	209.3	180.1	244.5	174.5	160.3	108.4	136.8	176.1	140.8	145.7	140.0	156.1	199.1
August	224.4	211.9	267.1	162.7	160.0	117.5	134.6	192.6	138.7	156.9	125.5	154.3	214.5
September	218.3	192.0	265.9	159.3	158.1	106.3	121.9	182.1	141.1	133.8	115.2	145.2	195.3
October	239.0	199.5	291.1	175.5	166.2	110.9	128.0	195.5	149.5	130.1	128.1	152.4	221.9
November	215.1	176.6	255.4	182.5	156.0	107.6	116.5	182.6	139.8	128.5	125.0	140.9	201.9
December	158.2	151.4	171.9	155.3	133.2	96.4	112.6	149.6	122.7	121.6	115.5	130.8	167.4
1930													
January	154.7	162.3	161.6	157.1	138.3	104.8	120.3	152.0	123.7	113.2	110.7	132.8	188.6
February													
March													
April													

¹ Compiled from data collected by the *Federal Reserve Board*, this table supplements similar data

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 (February, 1930), in which monthly figures for 1928 and 1929 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 or relative numbers, including base periods, see introduction on inside front cover.

<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"</i>	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929			
TEXTILES														
Wool														
Receipts at Boston:														
Total	thous. of lbs.	40,476	19,444	12,148	12,714	15,272	15,828	19,673	+3.6	-19.5	300,892	304,499	+1.2	
Domestic	thous. of lbs.	35,594	16,975	6,931	8,289	9,344	6,500	4,532	-30.4	+43.4	210,521	206,047	-2.1	
Foreign	thous. of lbs.	4,882	2,409	5,217	4,415	5,928	9,328	15,141	+57.4	-38.4	90,371	98,452	+8.9	
Imports:														
In condition imported	thous. of lbs.	17,068	18,158	19,463	19,510	20,246	26,464	36,523	+30.7	-27.5	244,472	280,467	+14.7	
Grease equivalent	thous. of lbs.	19,015	21,450	23,066	23,021	24,565	29,423	38,835	+19.8	-24.2	277,268	318,167	+14.8	
Consumption by textile mills,	grease equivalent	thous. of lbs.	52,644	49,755	59,352	46,694	37,802	43,627	54,031	+15.4	-19.3	538,354	586,260	+8.9
Stocks, grease equivalent, end of quarter:														
Total	thous. of lbs.		2 369,642			2 317,978			3 309,566	-14.0	+2.7			
Held by manufacturers	thous. of lbs.		2 163,651			2 147,434			3 152,394	-9.9	-3.3			
Held by dealers	thous. of lbs.		2 205,991			2 170,545			3 157,171	-17.2	+8.5			
Machinery activity, hourly:														
Looms—														
Wide	per ct. of hours active	60	64	65	59	54	53	69	-1.9	-23.2				
Narrow	per ct. of hours active	62	63	66	65	53	50	63	-5.7	-20.6				
Carpet and rug	per ct. of hours active	66	66	71	65	55	51	65	-7.3	-21.5				
Sets of cards	per ct. of hours active	80	83	85	74	63	63	84	0.0	-25.0				
Combs	per ct. of hours active	93	94	91	82	72	79	83	+9.7	-4.8				
Spinning spindles—														
Woolen	per ct. of hours active	77	77	78	69	61	62	82	+1.6	-24.4				
Worsted	per ct. of hours active	69	70	72	65	57	55	69	-3.5	-20.3				
Prices:														
Raw, territory, fine, scoured	dolls. per lb.	.93	.92	.90	.88	.84	.81	1.12	-3.6	-27.7				
Raw, Ohio and Pa. fleeces,														
<i>1/4</i> blood, combing, grease	dolls. per lb.	.43	.43	.43	.43	.41	.38	.55	-7.3	-30.9				
Worsted yarn	dolls. per lb.	1.45	1.48	1.48	1.43	1.40	1.38	1.58	-1.4	-12.7				
Women's dress goods, French														
serge, 39 in.	dolls. per yd.	.98	.98	.98	.98	.98	.98	.98	0.0	0.0				
Suiting, 13 oz.	dolls. per yd.	1.901	1.901	1.901	1.901	1.901	1.838	2.008	-3.3	-8.5				
Cotton														
Receipts into sight	thous. of bales	823	2,431	4,184	2,682	2,105	840	1,126	-60.1	-25.4	15,536	15,970	+2.8	
Imports, unmanufactured	bales	24,793	23,974	19,815	35,502	36,190	51,474	54,939	+42.2	-6.3	344,074	446,551	+29.8	
Exports, unmanufactured														
(excluding linters)	bales	226,018	725,876	1,251,300	1,048,760	910,321	728,737	788,595	-19.9	-7.6	8,543,955	7,417,734	-13.2	
Consumption by textile mills	bales	558,113	545,649	640,798	544,150	453,892	577,235	668,286	+27.2	-13.6	6,572,070	7,054,308	+7.3	
Stocks, domestic, end of month:														
Total, mills and w'houses	thous. of bales	2,189	4,017	6,672	7,514	7,759	7,237	6,383	-6.7	+13.4				
Mills	thous. of bales	802	792	1,360	1,672	1,844	1,830	1,768	-0.8	+3.5				
Warehouses	thous. of bales	1,387	3,225	5,312	5,842	5,915	5,407	4,615	-8.6	+17.2				
Stocks, world visible, end of month:														
Total	thous. of bales	3,458	4,381	6,677	7,453	8,098	8,059	7,607	-0.5	+5.9				
American	thous. of bales	1,629	2,652	4,982	5,644	5,960	5,576	5,510	-6.4	+1.2				
Prices:														
To producer	dolls. per lb.	.180	.182	.175	.162	.160	.158	.179	-1.2	-11.7				
In New York, middling	dolls. per lb.	.187	.189	.186	.175	.173	.173	.202	0.0	-14.4				
Cotton Yarn														
Machinery activity of spindles:														
Active spindles	thousands	30,237	30,038	30,135	29,649	29,070	29,198	30,753	+0.4	-5.1				
Total activity	millions of hours	8,130	7,881	9,004	7,812	6,770	8,173	9,227	+20.7	-11.4				
Activity per spindle	hours	234	226	258	226	196	236	261	+20.4	-9.6				
Ratio to capacity	per cent	97.7	104.0	108.7	100.9	88.2	100.3	111.0	+13.7	-9.6				
Carded sales yarn:														
Production	thous. of lbs.	19,639	17,122	18,199	22,013	13,364	14,052	18,311	+5.1	-23.3	214,544	220,432	+2.7	
Stocks, end of month	thous. of lbs.	8,185	7,423	7,842	9,865	10,584	8,836	8,836	+7.3	+19.8				
Unfilled orders, end of month	thous. of lbs.	32,175	33,833	40,749	37,785	35,776	34,600	43,246	-3.3	-20.0				
Prices:														
22/1 cones, Boston	dolls. per lb.	.349	.357	.359	.346	.340	.323	.382	-5.0	-15.4				
40/1s, southern spinning	dolls. per lb.	.510	.510	.503	.491	.494	.500	.510	+1.2	-2.0				
Cotton Goods														
Cotton textiles:	thous. of yds.	307,538	268,611	283,064	345,146	243,735	323,287	342,806	+32.6	-5.7	3,563,096	3,527,382	+1.0	
New orders	thous. of yds.	312,635	371,485	222,196	222,911	302,934	292,034	317,078	-3.6	-7.9	3,589,989	3,420,259	-4.7	
Shipments	thous. of yds.	326,398	287,274	265,450	276,377	214,148	331,481	345,354	+54.8	-4.0	3,507,854	3,458,112	-1.4	
Stocks, end of month	thous. of yds.	364,000	345,043	362,657	431,426	461,013	452,819	339,195	-1.8	+16.3				
Unfilled orders, end of month	thous. of yds.	355,959	438,952	395,698	342,232	431,018	391,571	440,585	-9.2	-11.1				
Fine cotton goods, production	pieces	485,437	381,700	454,524	390,501	367,706	420,190	403,300	+14.3	+4.2	3,135,814	5,185,352	+65.4	
Cotton cloth:														
Imports	thous. of sq. yds.	3,927	3,972	5,936	5,080	4,508	4,455	6,069	-1.2	-26.6	61,294	61,170	-0.2	
Exports	thous. of sq. yds.	42,359	42,274	43,709	35,720	34,657	39,153	55,186	+13.0	-29.1	538,377	554,507	+3.0	
Fabric for tire manufacture	thous. of lbs.	15,803	13,469	13,707	10,269	8,677	19,779				222,245	208,676	-6.1	

* Quarter ending in month indicated.

* Quarter ending Dec. 31, 1928.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929
TEXTILES—Continued											
Cotton Goods—Continued											
Elastic webbing, shipments...thous. of dolls. Prices:	1,399	1,419	1,600	1,413	1,149	1,444	1,412	+25.7	+2.3	16,725	18,154
Print cloth, 64 x 60.....dolls. per yd.	.075	.076	.078	.076	.069	.068	.076	-1.4	-10.5		
Sheeting, brown.....dolls. per yd.	.086	.086	.087	.087	.084	.083	.090	-1.2	-7.8		
Cotton goods (Fairchild) rel. to 1911-1913.....	160	160	160	159	154	152	165	-1.3	-7.9		
Cotton Finishing											
White, dyed and printed (outside mills):											
Billings, finished goods.....thous. of yds.	75,845	73,116	81,549	63,663	61,816	63,457	81,676	+2.7	-22.3	901,194	957,538
New orders, gray yardage.....thous. of yds.	69,168	67,991	78,806	57,971	54,172	71,723	86,302	+32.4	-16.9	891,586	902,376
Shipments, finished goods.....cases	45,238	43,586	46,173	38,616	36,521	41,793	53,196	+14.4	-21.4	558,750	584,593
Stocks, finished goods, end of month.....cases	36,320	35,062	37,635	37,634	38,220	35,428	36,374	-7.3	-2.6		
Operating activity.....per cent. of capacity	60	61	65	55	50	57	65	+14.0	-12.3		
Unfilled orders, end of month.....days	4.9	4.6	3.9	3.8	3.6	4.3	5.6	+19.4	-23.2		
Printed only (mills and outside):											
Production.....thous. of yds.	69,315	66,766	82,724	64,727	57,548	60,091	82,259	+4.4	-26.9	794,192	902,429
Stocks, end of month.....thous. of yds.	87,918	88,864	87,446	84,924	80,825	73,239	80,212	-9.4	-8.7		
Silk											
Imports, raw.....thous. of lbs.	9,620	8,811	9,396	8,227	9,164	7,346	9,105	-19.8	-19.3	88,273	98,16
Deliveries (consumption).....bales	50,704	53,274	57,489	50,562	44,159	57,683	57,349	+30.6	+0.6	571,010	619,747
Stocks, end of month:											
At warehouses.....bales	48,408	55,104	64,129	76,452	90,772	76,264	49,943	-16.0	+52.7		
At manufacturing plants.....bales	25,354	29,594	28,200	29,726	27,017	29,100	25,778	+7.7	+12.9		
Silk machinery activity:											
Broad looms.....per cent of normal	101.9	100.7	102.6	101.2	98.3	105.6	94.7	+7.4	+11.5		
Narrow looms.....per cent of normal	65.5	63.1	58.1	57.4	54.1	59.6	48.0	+10.2	+24.2		
Spinning spindles.....per cent of normal	65.2	66.8	66.9	66.2	64.5	67.0	61.0	+3.9	+9.8		
Prices:											
Raw, Japanese, 13-15, N. Y....dollars. per lb.	5.073	5.122	4.925	4.679	4.580	4.630	4.998	+1.1	-7.4		
Silk goods, composite.....dollars. per yd.	1.18	1.18	1.18	1.18	1.18	1.17	1.16	-0.8	+0.9		
Rayon											
Imports.....thous. of lbs.	990	1,044	1,540	1,083	1,162	1,159	1,707	-0.3	-32.1	12,734	16,406
Stocks, bonded, end of month.....thous. of lbs.	2,747	2,451	2,538	2,536	3,082	3,087	3,036	+0.2	+1.7		
Price, 150 denier, A grade, N. Y....dollars. per lb.	1.15	1.15	1.15	1.15	1.15	1.15	1.50	0.0	-23.3		
Clothing											
Men's and boys' garments cut:											
Suits.....thous. of garments	2,132	1,797	1,670	1,598	1,807	2,004	2,440	+15.9	-14.2	25,087	24,561
Separate trousers.....thous. of garments	2,353	2,156	2,253	1,818	1,576	2,134	2,241	+26.8	-6.3	24,852	25,917
Overcoats.....thous. of garments	763	763	716	443	242	256	350	+5.8	-26.9	5,587	5,845
Overalls:											
Cut.....thous. of dozen garments	416	419	471	384	429	362	374	+24.4	-3.2	4,324	4,640
Net shipments.....thous. of dozen garments	408	403	391	312	4275	326	311	+18.5	+4.8	3,794	4,181
Unfilled orders, end of mo.....thous. of dozen garments	144	172	170	157	168	207	261	+23.2	-20.7		
Hosiery											
Production.....thous. of dozen pairs	3,552	3,586	4,255	3,770	4,3,054	3,308	3,611	+11.3	-5.9	41,230	43,066
Net shipments.....thous. of dozen pairs	3,673	4,046	4,427	4,047	4,3,063	2,703	3,241	-11.8	-16.6	42,160	43,279
Stocks, end of month.....thous. of dozen pairs	8,356	7,902	7,736	7,628	7,648	7,940	7,564	+3.8	+5.0		
New orders.....thous. of dozen pairs	3,586	4,038	4,521	3,747	4,2,848	2,607	3,345	-8.5	-22.1	42,616	43,399
Unfilled orders, end of month.....thous. of dozen pairs	4,299	4,160	4,139	3,736	4,3,327	3,020	4,237	-9.2	-28.7		
Knit Underwear											
Production.....thous. of dozen garments	1,152	1,098	1,414	1,227	1,020	1,067	1,049	+4.6	+1.7	13,171	14,156
Net shipments.....thous. of dozen garments	1,382	1,532	1,564	1,219	1,991	904	948	-8.8	-4.6	13,318	14,267
Stocks, end of mo.....thous. of dozen garments	1,689	1,416	1,295	1,258	1,345	1,408	1,271	+4.7	+10.8		
New orders.....thous. of dozen garments	1,149	1,459	1,405	1,150	1,893	1,164	1,447	+30.3	-19.6	13,144	14,369
Unfilled orders, end of month.....thous. of dozen garments	1,870	1,783	1,620	1,513	1,1,383	1,604	2,009	+16.0	-20.2		
Burlaps and Fibers											
Imports:											
Burlaps.....thous. of lbs.	74,698	33,568	42,067	41,952	45,738	73,098	57,109	+59.8	+28.0	619,988	643,595
Fibers (unmanufactured).....long tons	25,048	22,210	26,613	30,554	24,950	30,262	34,109	+21.3	-11.3	312,853	332,003
Pyroxylin-Coated Textiles											
Pyroxylin spread.....thous. of lbs.	4,294	3,812	3,875	2,783	2,460	3,098	5,389	+25.9	-42.5	61,134	55,060
Shipments filled.....thous. of linear yards	3,540	3,315	3,529	2,516	2,050	2,786	4,303	+35.9	-35.3	47,995	46,395
Unfilled orders, end mo.....thous. of linear yards	2,468	2,599	2,403	2,045	1,747	2,373	4,286	+35.8	-44.6		
Cotton Mill Dividends (Quarterly)											
Fall River mills.....thous. of dollars	226			198		225	-12.4	-12.0	929	884	-4.8
New Bedford mills.....thous. of dollars	234			258		259	+10.3	-0.4	1,431	1,021	-28.7
Fur											
Sales by dealers.....thous. of dollars	11,335	11,434	8,187	4,163	2,262	2,968	10,188	+31.2	-70.9	134,088	125,151

* Quarter ending in month indicated.

* Quarter ending Dec. 31, 1928.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

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	August	Septem- ber	October	Novem- ber	Decem- ber			January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929		
						January				1928	1929		
TEXTILES—Continued													
Buttons													
Fresh-water pearl buttons:													
Production.....ratio to capacity..	45.5	46.6	48.1	48.4	48.7	42.3	46.4	-13.1	-8.8				
Stocks, end of month.....thous. of gross..	10,951	10,836	10,686	10,635	10,694	9,700	11,306	-9.3	-14.2				
Imports:													
Buttons—													
Product of Philippines.thous. of gross..	52	64	66	59	64	64	30	0.0	+113.3	922	671	-27.2	
All other.....thous. of gross..	9	26	6	6	17	261	36		+625.0	127	325	+155.9	
Shells—													
Mother of pearl.....thous. of pounds..	632	1,073	828	1,355	1,225	866	331	-29.3	+161.6	6,517	8,913	+36.8	
All other.....thous. of pounds..	212	116	52	7,042	124	32	283	-74.2	-88.7	2,386	8,781	+268.0	
Taqua nuts.....thous. of pounds..	3,053	2,264	3,015	2,013	1,667	1,149	3,084	-31.1	-62.7	23,325	26,633	+14.2	
IRON AND STEEL													
Iron													
Manganese ore, imports....thous. of long tons..	33	13	25	24	15	38	15	+153.3	+153.3	208	323	+55.3	
Iron ore:													
Imports.....thous. of long tons..	298	247	270	269	286	293	180	+2.4	+62.8	2,453	3,140	+28.0	
Shipments from mines....thous. of long tons..	10,807	9,547	7,989	3,951	9	None.	None.	0.0	0.0	53,981	65,213	+20.8	
Receipts:													
Lake Erie ports and furnaces.....thous. of long tons..	7,518	6,619	6,052	3,119	14	None.	None.	0.0	0.0	36,942	45,760	+23.9	
Other ports.....thous. of long tons..	3,284	2,710	2,267	1,661	None	None.	None.	0.0	0.0	16,455	18,768	+14.1	
Consumption.....thous. of long tons..	5,779	5,362	5,366	4,701	4,076	4,101	5,195	+0.6	-21.1	56,823	63,645	+12.0	
Stocks, end of month:													
Total.....thous. of long tons..	33,831	38,125	41,135	41,500	37,646	33,528	30,189	-10.9	+11.1				
At furnaces.....thous. of long tons..	28,720	32,360	34,770	35,010	31,503	27,674	24,878	-12.2	+11.2				
On Lake Erie docks.....thous. of long tons..	5,111	5,765	6,365	6,490	6,143	5,854	5,311	-4.7	+10.2				
Pig-iron production:													
Total, United States.....thous. of long tons..	3,756	3,498	3,588	3,181	2,837	2,827	3,443	-0.4	-17.9	37,838	42,286	+11.8	
Merchant furnaces.....thous. of long tons..	690	635	685	683	724	613	791	-15.3	-22.5	7,626	8,763	+14.9	
Canada.....thous. of long tons..	113	99	91	87	83	87	88	+4.8	-1.1	1,037	1,091	+5.2	
Furnaces in blast, end of month:													
Furnaces.....number..	210	205	203	177	157	173	202	+10.2	-14.4				
Capacity.....long tons per day..	119,130	116,405	113,600	98,450	88,250	96,755	111,985	+9.6	-13.6				
Ohio gray-iron foundries:													
Meltings—													
Actual.....long tons..	18,670	20,081	23,855	17,196	13,782	15,419	19,710	+11.9	-21.8	194,040	245,006	+26.3	
Normal.....long tons..	17,104	19,595	20,627	19,105	18,726	18,693	18,917	-0.2	-1.2	197,329	234,563	+18.9	
Ratio to normal.....per cent of normal..	109.1	102.5	115.6	90.0	73.5	82.4	104.2	+12.1	+20.9				
Stocks, end of month.....per cent of normal..	120	130	117	109	114	129	126	+9.3	+2.4				
Receipts.....per cent of normal..	113	100	112	84	73	88	105	+20.5	-16.2				
Malleable castings:													
Production.....short tons..	68,651	59,589	65,305	44,606	44,202	44,080	73,125	-8.6	-39.7	770,477	827,094	+6.1	
Operating activity.....per ct. of capacity..	70.0	62.0	67.9	44,76	44,63	56.2	77.7	+21.4	-27.7				
Shipments.....short tons..	69,240	63,049	58,749	44,701	44,013	44,218	77,231	-11.6	-42.7	752,733	820,715	+0.0	
New orders.....short tons..	61,982	52,957	60,954	44,316	44,589	43,180	76,787	-3.2	-43.8	758,890	786,688	+3.7	
Wholesale prices:													
Foundry, No. 2,													
northern.....dollars. per long ton..	20.26	20.26	20.26	20.26	20.26	19.26	0.0	+5.2				+26.3	
Basic (valley furnace).....dollars. per long ton..	18.50	18.50	18.50	18.50	18.50	17.50	0.0	+5.7				+18.9	
Composite pig iron.....dollars. per long ton..	19.18	19.00	19.03	19.10	19.10	19.08	19.05	-0.1	+0.2				
Cast-Iron Boilers and Radiators													
Round boilers:													
Production.....thous. of lbs..	12,189	11,602	15,407	11,430	8,972	10,356	11,248	+15.4	-7.9	158,048	136,555	-13.6	
Shipments.....thous. of lbs..	15,092	18,263	23,487	12,162	10,453	7,304	9,605	-30.1	-24.0	162,562	145,955	-10.2	
New orders.....thous. of lbs..	13,916	16,936	19,583	10,652	9,184	6,366	8,224	-30.7	-22.6	157,694	132,329	-16.1	
Stocks, end of month.....thous. of lbs..	81,162	74,254	66,509	66,476	65,355	67,836	77,015	+3.0	-11.9				
Square boilers:													
Production.....thous. of lbs..	19,014	20,766	32,819	23,521	17,398	20,033	32,938	+15.1	+39.2	339,781	273,657	-19.5	
Shipments.....thous. of lbs..	28,757	34,671	43,185	24,382	20,010	13,836	17,888	-30.9	-22.7	335,734	262,233	-21.9	
New orders.....thous. of lbs..	27,342	36,481	35,715	23,109	17,972	13,345	15,866	-25.7	-15.9	337,876	254,450	-24.7	
Stocks, end of month.....thous. of lbs..	159,661	145,716	135,030	134,117	126,800	132,837	136,986	+4.8	-3.0				
Radiators:													
Production.....thous. sq. ft. heating surface..	10,365	9,545	12,299	8,634	6,821	9,253	14,512	+35.7	-36.2	160,341	127,126	-20.7	
Shipments.....thous. sq. ft. heating surface..	13,665	14,980	18,214	12,501	9,905	6,047	9,407	-39.0	-35.7	161,489	127,402	-21.1	
New orders.....thous. sq. ft. heating surface..	14,267	15,680	16,148	12,648	8,681	6,276	8,998	-27.7	-30.3	168,068	129,439	-23.0	
Stocks, end of month.....thous. sq. ft. heating surface..	65,792	59,794	53,715	49,500	46,371	49,717	52,599	+7.2	-5.5				
Gas-fired boilers:													
Shipments.....dollars..	486,659	540,424	522,400	273,092	188,063	118,418	115,100	-37.0	+2.9	2,663,937	3,558,711	+33.6	
Shipments.....thous. B. t. u..	365,280	459,124	427,628	241,285	164,635	100,030	88,463	-39.2	+13.1	2,153,535	2,838,901	+31.8	
Production.....thous. B. t. u..	235,877	306,158	317,234	187,095	87,949	215,939	202,075	+145.5	+6.9	1,943,973	2,870,059	+47.6	
Stocks, end of month.....thous. B. t. u..	951,598	885,625	808,223	764,098	702,144	845,210	704,041	+20.4	+20.1				
Crude Steel													
Steel ingots, production:													
United States, total.....thous. of long tons..	4,927	4,511	4,512	3,513	2,896	3,786	4,490	+30.7	-15.7	49,865	54,164	+8.6	
Ratio to capacity.....per cent..	93	92	85	69	59	72	85	+22.0	-15.3				
Canada.....thous. of long tons..	120	99	116	94	82	115	116	+40.2	-0.9	1,241	1,379	+11.1	
U. S. Steel Corporation:													
Unfilled orders, end of month.....thous. of long tons..	3,658	3,903	4,087	4,125	4,417	4,469	4,109	+1.2	+8.8	193,202	258,660	+33.9	
Earnings.....thous. of dollars..	24,687	21,184	22,066	18,367	15,952	18,759							

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TREND OF BUSINESS MOVEMENTS—Continued

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	August	September	October	November	December	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
IRON AND STEEL—Continued												
Crude Steel—Continued												
Steel castings:												
Production:												
Total short tons	118,458	106,268	119,569	109,321	106,927	102,133	99,413	-4.5	+0.3	1,021,872	1,350,138	+32.1
Ratio to capacity per cent	81	73	82	75	73	70	64	-4.1	+9.4			
Railroad specialties short tons	50,548	44,609	50,011	49,915	37,154	41,465	35,689	+11.6	+16.2	371,564	576,007	+55.0
Miscellaneous short tons	67,910	61,659	69,558	59,406	69,773	60,668	57,724	-13.0	+5.1	650,308	774,131	+19.0
New orders:												
Total short tons	98,697	85,859	134,313	97,065	94,653	97,223	124,313	+2.7	-21.8	1,000,228	1,337,877	+33.8
Ratio to capacity per cent	69	59	67	65	67	67	85	+3.1	-21.2			
Railroad specialties short tons	35,906	33,463	72,421	41,350	41,179	39,281	64,809	-4.6	-30.4	389,863	601,996	+54.4
Miscellaneous short tons	62,791	52,396	61,892	55,715	53,474	57,947	59,504	+8.4	-2.6	610,365	735,881	+20.6
Sheets, black, blue, galvanized, and full finished:												
Production:												
Total net tons	366,734	302,490	319,660	204,071	181,916	291,529	391,404	+60.3	-25.5	3,947,953	3,887,377	-1.5
Ratio to capacity per cent	109.7	97.7	95.3	65.8	60.0	77.6	109.9	+29.3	-29.4			
Stocks, end of month:												
Total net tons	143,323	154,928	169,390	178,736	173,619	191,532	198,874	+10.3	-3.7			
Unsold net tons	34,436	43,886	63,174	71,680	72,611	73,948	63,739	+1.8	+16.0			
Shipments:												
Total net tons	365,649	301,330	291,135	207,200	178,575	241,677	362,229	+35.3	-33.3	3,780,096	3,857,889	+2.1
New orders net tons	282,107	274,568	258,810	134,391	234,599	382,122	438,390	+62.9	-12.8	3,794,626	3,799,780	+0.1
Unfilled orders, end of month net tons	570,613	522,803	478,038	395,696	443,127	558,412	652,602	+26.0	-14.4			
Steel barrels:												
Production barrels	806,574	663,531	629,976	572,621	624,365	582,407	558,492	-6.7	+4.3	7,397,785	8,338,266	+12.7
Ratio to capacity per cent	65.2	55.4	52.5	50.8	54.7	48.7	48.4	-11.0	+0.6			
Shipments:												
Total barrels	809,860	653,890	638,681	567,257	618,003	574,763	548,581	-7.0	+4.8	7,403,726	8,315,369	+12.3
Stocks, end of month barrels	56,700	64,917	56,212	61,576	67,938	75,582	56,376	+11.3	+34.1			
Unfilled orders, end of month barrels	1,205,659	1,071,150	901,621	993,601	1,338,933	1,408,511	1,661,710	+5.2	-15.2			
Track work, production short tons	14,818	12,962	12,902	11,326	10,826	11,830	10,344	+9.3	+14.4	139,645	162,115	+16.1
Iron, steel, and heavy hardware sales	240	229	243	207			192					
Lock washers, shipments thous. of dolls.	320	298	263	159	175	287	290	+64.6	+74.8	3,128	3,706	+18.5
Wholesale prices:												
Steel billets, Bessemer, dolls. per long ton	35.00	35.00	35.00	35.00	34.60	34.00	33.00	-1.7	+3.0			
Iron and steel comp. dolls. per long ton	36.57	36.50	36.27	36.04	35.95	35.64	36.24	-0.9	-1.7			
Structural steel beams dolls. per 100 lbs.	1.95	1.95	1.90	1.90	1.90	1.90	0.0	0.0	0.0			
Composite finished steel dolls. per 100 lbs.	2.55	2.54	2.51	2.50	2.50	2.46	2.55	-1.6	-3.5			
Fabricated Steel Products												
Structural steel, fabricated:												
New orders (prorated) short tons	365,750	315,700	434,650	227,150	431,550	261,800	273,350	-18.1	-4.2	3,287,900	3,842,300	+16.9
Ratio to capacity per cent	95	82	89	59	83	68	71	-18.1	-4.2			
Shipments (prorated) short tons	431,850	315,700	435,350	428,900	427,200	257,950	281,050	-6.9	-8.2	3,126,200	3,531,850	+13.0
Ratio to capacity per cent	81	82	91	74	72	67	73	-6.9	-8.2			
Steel plate, fabricated, new orders:												
Total short tons	39,702	41,653	32,099	44,295	22,535	49,648	432,805	+120.3	+51.3	532,810	512,065	-3.9
Ratio to capacity per cent	51	53	39	53	30	63	41	+110.0	+53.7			
Oil-storage tanks short tons	11,150	15,189	8,786	9,033	3,669	7,432	11,055	+102.6	-32.8	242,763	138,850	-42.8
Steel bars, cold finished, shipments short tons	46,747	40,889	39,296	27,648	23,765	35,845	50,276	+51.2	-28.7	504,908	564,019	+11.7
Steel boilers, new orders:												
Quantity number	1,859	1,910	1,712	1,239	1,029	942	1,075	-8.5	-12.4	19,672	18,526	-5.8
Area thous. of sq. ft.	1,782	1,957	1,871	1,160	1,880	1,082	1,252	+23.0	-13.6	17,685	19,468	+10.1
Steel furniture:												
Business group:												
Shipments thous. of dolls.	2,482	2,314	2,984	2,631	2,782		3,661			35,043	34,039	-2.9
New orders thous. of dolls.	2,418	2,294	2,843	2,901	2,583		3,945			35,974	34,037	-5.4
Unfilled orders, end mo. thous. of dolls.	2,172	2,054	2,060	2,345	2,166		2,593					
Shelving:												
Shipments thous. of dolls.	890	843	979	860	856		902			9,297	11,322	+21.8
New orders thous. of dolls.	931	880	928	801	735		1,100			9,601	11,554	+20.3
Unfilled orders, end mo. thous. of dolls.	1,041	1,079	1,015	950	824		819					
Iron and steel:												
Exports long tons	242,856	222,408	247,646	241,829	215,242	225,090	274,296	+4.6	-17.9	2,862,997	3,032,352	+5.9
Imports long tons	61,547	46,346	49,502	44,045	39,022	34,710	45,573	-11.1	-23.8	589,552	567,309	-3.8
Enameled Ware												
Baths:												
Shipments pieces	101,050	77,374	65,530	50,417	46,715	40,967	69,415	-12.3	-41.0	1,116,352	937,058	-16.1
Stocks, end of month pieces	152,349	152,107	162,465	166,397	163,728	173,523	188,738	+6.0	-8.1			
New orders pieces	116,532	58,574	56,855	46,374	52,592	32,558	66,991	-38.1	-51.4	1,220,800	961,987	-21.2
Unfilled orders, end of month pieces	74,973	55,984	47,525	41,776	40,568	29,774	35,073	-26.6	-15.1			
Lavatories:												
Shipments pieces	125,920	96,210	85,889	66,951	66,310	53,082	81,701	-19.9	-35.0	1,265,220	1,116,369	-11.8
Stocks, end of month pieces	192,213	172,442	176,319	173,570	155,191	163,338	230,527	+5.2	-29.1			
New orders pieces	146,983	72,088	71,967	56,899	60,563	40,835	80,614	-32.6	-49.3	1,369,278	1,135,487	-17.1
Sinks:												
Shipments pieces	120,018	103,097	93,446	68,675	66,050	58,512	93,321	-11.4	-37.3	1,317,163	1,155,787	-12.3
Stocks, end of month pieces	254,210	233,532	243,409	248,685	234,572	251,749	276,037	+7.3	-8.8			
New orders pieces	142,536	83,672	78,600	63,073	55,675	50,158	86,866	-9.9	-42.3	1,426,336	1,178,915	-17.3
Miscellaneous sanitary ware:												
Shipments pieces	48,554	37,205	38,630	28,557	28,662	24,688	41,197	-13.9	-40.1	568,671	455,914	-18.4
Stocks, end of month pieces	126,626	119,359	123,220	123,138	123,347	116,619	137,588	-5.5	-15.3			
New orders pieces	53,402	28,924	34,254	27,606	28,287	24,482	42,036	-13.5	-41.8	562,623	467,012	-17.0
Small ware (all except baths):												
Unfilled orders, end of month pieces	259,787	207,826	174,176	152,527	120,843	86,503	111,258	-28.4	-22.3			
Enamelled sheet-metal ware:												
Shipments dozen pieces	385,162	338,169	371,292	305,714	391,523	332,092	427,871	-15.2	-22.4	4,191,761	4,504,102	+7.5

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928	
	August	September	October	November	December			Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929		
						January	January						
<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey."</i>													
IRON AND STEEL—Continued													
Machinery													
Water softeners.....units.	1,581	1,484	1,450	1,068	831	1,240	1,080	+49.2	+14.8	16,189	15,963	-1.4	
Water systems, shipments.....units.	14,200	12,600	12,254	8,758	7,237	8,296	7,935	+14.6	+4.5	117,891	127,433	+8.1	
Pumps:													
Domestic shipments—													
Pitcher, hands, etc.....units.	52,451	48,039	41,566	35,062	37,849	40,389	50,723	+6.7	-20.4	551,248	527,227	-4.4	
Power, horizontal type.....units.	2,902	2,262	2,532	1,786	1,601	1,449	2,265	-9.5	-36.0	26,490	28,547	+7.8	
Steam, power, and centrifugal—													
New orders.....thous. of dolls.	1,819	1,628	1,868	1,533	1,580	1,543	1,695	-2.3	-9.0	17,998	21,172	+17.6	
Shipments.....thous. of dolls.	1,978	1,774	1,934	1,535	1,763	1,394	1,481	-20.9	-5.9	17,364	20,841	+20.0	
Unfilled orders, end mo.thous. of dolls.	4,115	4,053	3,981	3,975	3,787	3,842	3,800	+1.5	+1.1	-----	-----	-----	
Agricultural machinery and equipment:													
Shipments—													
Total.....rel. to 1923-25.	229.3	172.8	167.4	135.2	168.2	203.7	156.3	+21.1	+30.3	-----	-----	-----	
Domestic.....rel. to 1923-25.	218.4	152.8	134.8	90.0	117.6	159.8	135.5	+35.9	+17.9	-----	-----	-----	
Foreign.....rel. to 1923-25.	285.7	275.9	334.6	367.1	427.9	428.8	263.4	+0.2	+62.8	-----	-----	-----	
Production.....rel. to 1923-25.	156.4	155.1	157.1	163.3	171.3	177.8	168.1	+3.8	+5.8	-----	-----	-----	
Foundry equipment:													
New orders.....rel. to 1922-24.	229.5	216.3	245.3	128.6	208.0	160.1	180.5	-23.0	-11.3	-----	-----	-----	
Shipments.....rel. to 1922-24.	150.8	176.8	214.1	152.2	201.9	223.6	177.3	+10.7	+26.1	-----	-----	-----	
Unfilled orders, end of mo.rel. to 1922-24.	441.1	480.8	492.5	445.4	473.2	395.6	336.1	-16.4	+17.7	-----	-----	-----	
Stokers, mechanical, sales:													
Quantity.....number.	199	155	178	107	79	54	97	-31.6	-44.3	1,490	1,716	+15.2	
Power.....horsepower.	54,929	45,685	56,108	39,469	44,976	13,607	42,392	-69.7	-67.9	508,688	599,585	+17.9	
Machine tools:													
New orders.....rel. to 1922-24.	298	241	322	179	166	182	292	+9.6	-37.7	-----	-----	-----	
Shipments.....rel. to 1922-24.	277	257	315	251	243	183	255	-24.7	-28.2	-----	-----	-----	
Unfilled orders, end of mo.rel. to 1922-24.	693	709	697	629	561	676	676	+0.7	-10.4	-----	-----	-----	
Electric hoists:													
New orders—													
Quantity.....number.	437	423	461	412	392	369	533	-5.9	-30.8	5,245	6,156	+17.4	
Value.....dollars.	264,888	230,513	231,372	214,661	227,807	194,832	253,194	-14.5	-23.1	2,417,970	3,102,163	+26.7	
Shipments.....dollars.	339,881	281,439	233,215	224,647	198,500	220,678	213,663	+11.2	+3.3	2,263,935	2,995,340	+32.3	
Electric overhead cranes:													
Shipments.....thous. of dolls.	1,060	1,048	1,322	1,162	1,380	977	852	-29.2	+14.7	7,126	12,290	+72.5	
New orders.....thous. of dolls.	1,165	701	1,142	1,405	734	406	1,383	-44.7	-70.6	7,598	14,619	+92.4	
Unfilled orders, end of mo.thous. of dolls.	5,193	4,879	4,699	4,933	4,429	3,765	2,547	-15.0	+47.8	-----	-----	-----	
Woodworking machinery:													
New orders.....thous. of dolls.	1,748	1,297	1,251	1,000	1,013	1,111	1,949	+9.7	-43.0	16,961	18,717	+10.4	
Cancellations.....thous. of dolls.	25	15	47	35	20	12	50	-40.0	-76.0	424	393	-7.3	
Unfilled orders, end of mo.thous. of dolls.	2,130	1,829	1,461	1,257	1,208	1,347	2,367	+11.5	-43.1	-----	-----	-----	
Shipments.....thous. of dolls.	1,974	1,555	1,568	1,186	967	1,420	10.0	-31.9	16,216	19,122	+17.9		
Shipments.....number of machines.	1,386	1,129	1,246	852	754	759	998	+0.7	-23.9	12,022	13,486	+12.2	
Electric industrial trucks and tractors:													
Shipments, domestic—													
Total.....number of vehicles.	144	151	134	110	124	123	133	-0.8	-7.5	1,321	1,859	+40.7	
Exports.....number of vehicles.	10	7	33	8	27	16	19	-40.7	-15.8	145	160	+10.3	
Fire-extinguishing equipment, shipments:													
Motor vehicles.....number.	116	122	118	134	130	91	90	-30.0	+1.1	1,315	1,370	+4.2	
Hand types.....number.	63,806	51,197	47,840	36,078	34,330	43,939	45,608	+28.0	-3.7	557,317	608,849	+9.2	
Oil burners:													
Shipments, total.....number of burners.	10,663	13,723	15,037	7,213	4,780	3,594	3,037	-24.8	+18.3	-----	81,746	-----	
Stocks, end of mo.....number of burners.	8,403	7,900	7,480	6,486	5,938	5,445	4,494	-8.3	+21.2	-----	-----	-----	
New orders.....number of burners.	11,081	12,633	13,346	6,661	3,933	3,429	3,508	-12.8	-2.3	81,814	-----	-----	
Unfilled orders, end of mo.....number of burners.	5,099	4,009	4,218	1,766	919	806	1,322	-12.3	-39.0	-----	-----	-----	
Patents issued:													
Total, all classes.....number.	3,533	3,081	4,162	3,519	4,684	3,163	3,835	-31.7	-17.5	42,375	45,321	+7.0	
Agricultural implements.....number.	51	51	63	43	49	40	47	-18.4	-14.9	496	615	+24.0	
Internal-combustion engines.....number.	55	14	86	40	62	42	51	-32.3	-17.6	640	61/	+4.8	
NONFERROUS METALS													
Copper													
Production:													
Mines.....short tons.	78,885	79,402	82,575	75,934	74,772	67,602	86,325	-9.6	-21.7	909,051	1,006,203	+10.7	
Smelter.....short tons.	91,735	92,538	97,405	94,861	89,789	83,945	101,151	-6.5	-17.0	1,060,094	1,179,269	+11.2	
Refined (N. and S. America).....short tons.	148,648	134,343	152,840	145,376	138,203	132,374	154,472	-4.2	-14.3	1,627,849	1,811,857	+11.3	
World production, blister—													
short tons.	173,430	174,135	175,360	170,585	165,344	153,746	178,783	-7.0	-14.0	1,916,471	2,136,021	+11.5	
Domestic shipments, refined—													
short tons.	96,970	98,043	105,729	68,979	58,150	69,632	100,135	+20.3	-30.2	983,460	1,119,409	+13.8	
Exports—													
short tons.	36,811	42,978	44,502	27,524	28,807	24,808	52,523	-13.9	-52.8	550,746	484,305	-12.1	
Stocks (North and South America), end mo:													
Refined.....short tons.	101,372	94,751	88,401	126,919	171,320	203,404	62,749	+18.7	+224.2	-----	-----	-----	
Blister.....short tons.	241,678	253,519	254,786	258,192	268,406	269,815	245,210	+0.5	+10.0	-----	-----	-----	
Wholesale price, electrolytic.....dolls. per lb.	.1778	.1778	.1778	.1778	.1778	.1778	.1660	0.0	+7.1	-----	-----	-----	
Wire Cloth													
Production.....thous. of sq. ft.	498	373	422	441	437	486	461	+11.2	+5.4	5,226	5,455	+4.4	
Shipments.....thous. of sq. ft.	434	394	417	367	377	437	412	+15.9	+6.1	4,909	4,969	+1.2	
Stocks, end of month.....thous. of sq. ft.	978	928	933	973	1,021	1,051	1,064	+2.9	-1.2	-----	-----	-----	
New orders.....thous. of sq. ft.	302	333	454	504	336	435	376	+29.5	+15.7	4,719	4,985	+5.	
Unfilled orders, end of mo.....thous. of sq. ft.	211	242	257	302	402	246	302	-38.8	-18.5	-----	-----	-----	
Make and hold orders, end of month.....thous. of sq. ft.	480	435	499	570	546	485	486	-11.2	-0.2	-----	-----	-----	
Tin													
Deliveries (consumption).....long tons.	7,185	8,120	6,515	6,595	5,740	5,815	8,795	+1.3	-33.9	78,865	89,110	+13.0	
Stocks, end of month:													
World visible supply.....long tons.	26,400	24,556	25,580	25,171	28,140	29,032	24,237	+3.2	+19.8	-----	-----	-----	
United States.....long tons.	2,858	2,479	2,720	2,050	2,820	3,081	2,611	+9.3	+18.0	-----	-----	-----	
Imports.....long tons.	9,737	7,712	6,201	5,818	5,293	7,079	9,498	+34.8	-25.5	77,970	89,390	+14.6	
Wholesale price pig tin.....dolls. per lb.	.4665	.4538	.4235	.4022	.3979	.3891	.4916	-2.2	-20.9	-----	-----	-----	

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929						1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	September	October	November	December		January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
NONFERROS METALS—Continued													
Zinc													
Retorts in operation, end of month—number	58,800	68,828	66,996	58,083	57,375		58,849	63,314	+2.6	-7.1			
Per cent of total—per cent	49.2	57.4	55.9	49.1	47.1		52.8	54.5	+12.1	-3.1			
Production—short tons	55,290	53,285	50,938	47,620	48,590		51,133	49,709	+5.2	+2.9	619,595	628,062	+1.4
Stocks, end of month—short tons	47,833	53,362	57,116	63,061	77,262		87,933	45,418	+13.8	+93.6			
Ore, Joplin district:													
Shipments—short tons	63,127	45,084	48,810	42,418	39,641		44,725	48,777	+12.8	-8.3	597,382	612,807	+2.6
Stocks, mines end of month—short tons	42,876	43,832	44,622	57,943	47,657		29,313	27,309	-38.5	+7.3			
Price, slab, prime western—dollars, per lb.	.0680	.0680	.0674	.0624	.0567		.0523	.0635	-7.8	-17.6			
Lead													
Production—short tons	53,316	56,807	61,813	59,760	45,025		48,373	58,607	-12.1	-17.5	651,130	691,978	+6.3
Ore shipments:													
Joplin district—short tons	7,808	7,461	7,588	8,850	6,434		3,414	6,097	-46.9	-44.0	98,683	100,399	+1.7
Utah—short tons	92,668	75,927	77,693	89,545	76,421		87,569	71,412	+14.6	+22.6	853,817	971,420	+13.8
Receipts in U. S. ore—short tons	54,365	54,623	58,364	51,674	53,286		47,862	53,881	-10.2	-11.2	638,337	658,340	+3.1
Stocks, U. S. and Mexico, end mo.—short tons	173,641	168,707	167,192	161,671	151,586		149,403	156,182	-1.4	-4.3			
Price, pig, desilverized, N. Y.—dollars, per lb.	.0675	.0689	.0687	.0629	.0625		.0625	0.0	0.0	-6.0			
Other Metal Products													
Babbitt metal, consumption:													
Total apparent—thous. of lbs.	5,433	5,225	5,519	4,522	4,343		4,438	6,093	+32.8	-27.2	59,677	65,135	+9.1
Direct by producers—thous. of lbs.	1,435	1,337	1,512	1,316	949		889	1,217	-6.3	-27.0	12,333	14,976	+21.4
Sale to consumers—thous. of lbs.	3,997	3,888	4,007	3,206	2,394		3,549	4,876	+48.2	-27.2	47,339	50,159	+6.0
Pails and tubs, galvanized:													
Production—dozens	107,004	113,698	129,282	102,400	112,962		145,588	151,106	+28.9	-3.7	1,795,625	1,624,811	-9.5
Shipments—dozens	108,461	120,297	135,197	90,684	107,733		154,731	165,745	+43.6	-6.6	1,763,401	1,647,272	-6.6
Other galvanized ware:													
Production—dozens	53,250	46,594	45,117	32,951	33,114		33,982	40,649	+2.6	-16.4	515,428	541,212	+5.0
Shipments—dozens	54,860	52,970	49,511	30,123	25,441		29,165	36,896	+14.6	-21.0	481,421	516,359	+7.3
Electrical Equipment													
Electrical mfrs., new orders (quarterly)—thous. of dolls.	* 338,170						* 288,736				1,020,722	1,200,194	+25.3
Electrical porcelain, shipments:													
Standard—dollars	97,631	135,487	123,222	109,258	58,354			141,065			1,091,391	1,333,417	+22.2
Special—dollars	165,385	171,668	176,323	144,652	121,308			128,299			1,553,294	1,886,403	+21.4
Laminated phenolic products, shipments—dollars	1,915,381	1,514,902	1,644,570	772,482	617,565			1,247,653			12,282,199	16,460,148	+34.0
Motors (direct current):													
New orders—dollars	1,082,845	916,794	1,214,044	921,543	999,790			735,875			9,941,997	11,848,102	+19.2
Billings (shipments)—dollars	853,961	806,813	1,089,590	860,552	907,048			724,498			9,278,885	10,425,205	+12.4
Power switching equipment, new orders:													
Indoor—dollars	169,384	181,078	175,077	130,408	146,189		159,869	155,569	+9.4	+2.8	1,626,662	2,036,738	+25.2
Outdoor—dollars	605,273	400,343	503,226	371,592	364,769		464,069	390,866	+27.2	+18.7	4,411,129	5,442,658	+23.4
Outlet boxes and covers, shipments—pieces	2,719,688	2,542,931	2,850,984	2,036,381	1,465,610		2,448,375	3,273,963	+67.1	-25.2	32,795,023	30,385,601	-7.3
Vulcanized fiber:													
Shipments, total—thous. of dolls.	1,029	883	942	718	599						7,450	9,856	+32.3
Consumption—thous. of lbs.	3,803	3,411	4,013	2,999	2,576			3,531			32,875	40,109	+22.0
Industrial reflectors, sales—units	157,723	131,720	179,068	137,942	132,476		130,369	149,046	-1.6	-12.5	1,539,606	1,695,310	+10.1
Power cables, shipments—thous. of ft.	2,411	2,676	3,288	2,297	2,087			1,995			24,041	27,203	+13.2
Flexible cords:													
Shipments—thous. of ft.	50,538	45,422	51,840	43,897	33,916			49,909			527,251	552,674	+4.8
Stocks, end of month—thous. of ft.	57,202	55,980	52,459	48,305	58,239			41,757					
Welding sets, new orders:													
Single operator—units	296	341	302	248	247		256	281	+3.6	-8.9	2,830	3,822	+35.1
Multiple operator—units	7	9	7	9	1		11	-88.9	-91.0		297	90	-69.7
Panel boards and cabinets, shipments (quarterly)—thous. of dolls.	* 1,650						* 1,735				5,043	5,865	+16.3
Nonmetallic conduits, shipments—thous. of ft.	6,364	6,954	8,015	6,180	4,727			7,475			89,343	80,235	-10.2
Electric furnaces, new orders—kilowatts	5,114	4,105	7,208	3,218	2,991		8,630	10,769	+188.5	-19.9	64,132	86,988	+35.6
Manufactured mica:													
Shipments—thous. of dolls.	274	263	274	179	149		227	285	+52.3	-20.4		3,149	
Unfilled orders, end of mo.—thous. of dolls.	275	235	206	167	224		219	305	-2.2	-28.2			
Delinquent accounts, electrical trade:													
Amount—dollars	174,438	128,059	167,129	172,495	184,652		240,428	* 124,671	+30.2	+92.8			
Delinquent firms—number	1,176	1,117	1,392	1,152	1,170		1,486	* 1,037	+27.0	+43.3			
AUTOMOBILES													
Production:													
United States—													
Total—number of cars	498,628	415,912	380,017	217,570	4120,004		273,089	401,037	+127.6	-31.9	4,358,759	5,358,414	+22.9
Passenger cars—number of cars	441,942	364,786	320,327	169,282	* 41,235		284,527	347,382	+157.1	-32.5	3,821,136	4,586,021	+20.0
Taxis—number of cars	1,040	865	868	1,646	1,483		572	2,064	-61.4	-72.3	6,713	17,589	+162.0
Trucks—number of cars	55,646	50,261	58,822	46,642	427,286		37,990	51,591	+39.2	-26.4	530,910	754,804	+42.2
Canada—													
Total—number of cars	14,214	13,817	14,523	9,424	5,495		10,388	21,501	+89.0	-51.7	242,382	263,295	+8.6
Passenger cars—number of cars	11,037	10,710	8,975	7,137	4,426		8,856	17,164	+100.1	-48.4	196,741	207,498	+5.5
Trucks—number of cars	3,177	3,107	5,548	2,287	1,069		1,532	4,337	+43.3	-64.7	45,641	55,797	+22.3
Exports (assembled):													
From United States—													
Total—number of cars	42,829	33,919	32,443	25,815	32,115		28,169	37,665	-12.3	-25.2	507,945	547,097	+7.7
Passenger cars—number of cars	22,123	20,934	20,931	13,929	13,830		15,293	24,631	+10.6	-37.9	369,073	342,472	-7.2
Trucks—number of cars	20,706	12,985	11,512	11,886	18,285		12,876	13,034	+29.6	-1.2	138,872	204,625	+47.3
From Canada—													
Total—number of cars	7,629	6,641	9,637	5,905	4,866		2,953	8,971	-39.3	-67.1	79,748	101,711	+27.5
Passenger cars—number of cars	4,901	4,293	5,635	3,522	3,015		1,317	5,640	-56.3	-76.6	55,972	64,863	+15.9
Trucks—number of cars	2,728	2,348	4,002	2,383	1,851		1,636	3,331	-11.6	-50.9	23,776	36,848	+55.0

2 Quarter ending in month indicated.

3 Quarter ending Dec. 31, 1923.

4 Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930		1929		Per cent increase (+) or decrease (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem-	October	Novem-	Decem-	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929			
AUTOMOBILES—Continued														
Shipments (General Motors Co.):														
To dealers.....number of cars..	168,185	146,483	122,104	60,977	40,222	127,580	104,488			1,810,806	1,809,267	+4.9		
To users.....number of cars..	173,884	145,171	134,319	90,871	48,253					1,842,443	1,860,403	+1.0		
Accessories and parts, shipments:														
Original equipment.....rel. to Jan., 1925..	193	186	160	78	34	135	212	+207.1	-36.3					
Replacement parts.....rel. to Jan., 1925..	169	173	166	139	132	137	141	+3.8	-2.8					
Accessories.....rel. to Jan., 1925..	88	84	91	83	90	79	77	-12.2	+2.6					
Service parts.....rel. to Jan., 1925..	170	147	147	115	119	135	173	+13.4	-22.0					
Rim production.....thous. of rims..	1,570	2,110	1,647	597	879	1,601	1,835	+82.1	-12.8	24,244	22,901	-5.5		
New passenger-car registration:														
Total.....number of cars..	376,882	304,359	288,782	183,616	138,732	219,694				3,133,296	3,880,181	+23.8		
Highest price group.....number of cars..	12,326	11,463	11,561	7,150	5,188	7,086				128,136	126,303	-1.4		
Second highest group.....number of cars..	67,177	52,325	47,006	26,768	21,252	35,473				649,305	609,103	-6.2		
Third highest group.....number of cars..	66,834	52,424	47,795	33,292	28,165	48,714				878,535	801,988	-8.7		
Lowest price group.....number of cars..	230,023	187,846	181,451	116,252	84,007	127,800				1,464,438	2,337,454	+59.6		
Miscellaneous.....number of cars..	522	301	370	154	120	611				12,882	5,333	-58.6		
FUELS														
Coal and Coke														
Bituminous:														
Production—														
United States.....thous. of short tons..	43,889	44,515	51,235	45,677	46,200	49,778	51,456	+7.7	-3.3	500,745	525,358	+4.9		
Canada.....thous. of short tons..	1,344	1,379	1,560	1,519	1,488	1,638	1,537	+9.5	+6.1	17,550	17,227	-1.8		
Exports.....thous. of long tons..	1,441	1,631	1,596	1,486	1,084	953	917	-12.1	+3.9	14,431	15,741	+9.1		
Consumption—														
By vessels.....thous. of long tons..	339	347	343	333	268	283	284	+5.6	-0.4	3,834	3,829	-0.1		
By electric-power														
plants.....thous. of short tons..	3,929	3,903	4,061	3,778	4,025	4,046	4,146	+0.5	-2.4	41,350	44,922	+8.6		
By railroads.....thous. of short tons..	7,500	7,580	8,444	7,836	8,011		8,631			92,898	93,672	+0.8		
By coke plants—														
United States.....thous. of short tons..	7,571	7,153	7,389	6,884	6,575	6,509	7,028	+0.4	-6.1	76,137	86,516	+13.6		
Canada.....thous. of short tons..	315	310	324	303	317	312	300	-1.6	+4.0	3,213	3,712	+15.5		
Stocks, end of month, held by consumers.....thous. of short tons..		37,500	39,800		40,300									
Prices—														
Mine aver. (spot)....dolls. per short ton..	1.77	1.83	1.90	1.88	1.88	1.89	1.85	+0.5	+2.2					
Wholesale, comp....dolls. per short ton..	3,913	3,930	3,961	3,959	3,980	3,982	4,035	+0.1	-1.3					
Retail, composite....dolls. per short ton..	8.69	8.87	8.98	9.00	9.05	9.11	9.09	+0.7	+0.2					
Anthracite:														
Production.....thous. of short tons..	5,954	6,792	8,332	6,042	7,658	7,038	7,337	-8.1	-4.1	75,348	76,640	+1.7		
Exports.....thous. of long tons..	222	323	396	267	313	271	298	-13.4	-9.1	2,978	3,042	+2.1		
Stocks, end of mo. in yds. of dealers.....no. of days' supply..		55	48		44		46							
Prices—														
Wholesale, comp....dolls. per long ton..	12,848	12,924	12,999	12,999	12,999	13,033	13,107	+0.3	-0.6					
Retail, composite....dolls. per short ton..	14.67	14.87	14.98	14.98	15.00	15.06	0.0	-0.4						
Coke:														
Production, U. S.—														
Beehive.....thous. of short tons..	562	604	470	413	345	300	479	-10.4	-35.5	4,493	6,014	+33.9		
By-product.....thous. of short tons..	4,643	4,413	4,610	4,321	4,181	4,203	4,360	+0.5	-3.6	48,313	53,476	+10.7		
Production, Canada.....thous. of short tons..	227	220	233	224	222	225	221	+1.4	+1.8	2,308	2,674	+15.9		
Exports.....thous. of long tons..	86	98	126	98	111	101	104	-9.0	-2.9	981	1,105	+12.6		
Price, furnace, Connellsville.....dollars. per short ton..		2.76	2.70	2.70	2.69	2.64	2.59	2.75	-1.9	-5.8				
Petroleum														
Crude petroleum:														
Production.....thous. of bbls..	92,288	87,269	488,099	78,161	80,339		81,979			901,464	1,005,603	+11.6		
Stocks at end of month—														
Total (comparable)....tbous. of bbls..	386,677	386,662	384,502	380,393	438,391		372,913							
Tank farms and pipe lines.....thous. of bbls..	339,679	341,557	339,639	336,158	336,196		330,395							
Refineries.....thous. of bbls..	46,998	45,105	44,863	44,285	46,195		42,518							
California—														
Light.....thous. of bbls..	37,685	40,433	42,041	41,571	40,429		19,196							
Heavy.....thous. of bbls..	108,362	110,010	111,076	110,718	111,660		98,682							
Imports.....thous. of bbls..	5,800	6,953	5,766	4,535	5,887		8,075			79,767	78,915	-1.0		
Consumption (run to stills).....thous. of bbls..	86,733	84,099	88,390	81,061	80,663		78,825			913,295	987,703	+8.1		
Refinery operations.....per ct. of capacity..	81	80	79	75	72		76							
Price, Kansas-Oklahoma....dollars. per bbl..	1.300	1.300	1.300	1.300	1.229	1.185	-5.5	+3.7						
Oil wells completed.....number..	1,671	1,440	1,535	1,404	1,060	1,205				12,526	15,609	+24.6		
Mexico—														
Production.....thous. of bbls..	4,091	3,986	3,085	3,400			3,515							
Exports.....thous. of bbls..	2,511	2,586	2,395	1,923			1,895							
Venezuela—														
Production.....thous. of bbls..	11,394	11,338	11,501	11,252	12,182		11,521			108,099	136,581	+26.3		
Exports.....thous. of bbls..	10,397	10,146	10,718	11,235	11,929		9,982			100,617	124,608	+23.8		
Gasoline:														
Production—														
Raw (at refineries).....thous. of bbls..	38,510	37,152	39,663	37,350	37,133		34,335			376,945	434,241	+15.2		
Natural gas (at plants).....thous. of bbls..	4,507	4,574	4,912	4,505	4,457		3,983			42,526	52,272	+22.9		
Exports.....thous. of bbls..	5,509	4,244	5,806	3,938	5,800	5,291	4,506	-10.2	+17.4	52,596	50,980	+13.8		
Consumption.....thous. of bbls..	37,759	34,193	32,816	31,502	26,550		22,602			328,489	371,852	+13.2		
Stocks, end of month—														
Raw (at refineries).....thous. of bbls..	33,788	33,222	35,042	37,780	43,115		40,648							
Natural gas (at plants).....thous. of bbls..	593	661	490	514	604		741							
Prices—														
Wholesale, New York....dollars. per gal..	.188	.166	.165	.165	.165	.165	.178	0.0	-7.3					
Retail, wagon, 50 cities....dollars. per gal..	.157	.160	.158	.165	.165	.165	.151							
Retail distribution, 41 States.....thous. of gals..	41,024,183	49,195	49,007	48,995	48,952	48,862	684,445			9,791,128	10,602,827	+8.3		

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31	Per cent increase (+) or decrease (-) cumulative 1929 from 1928			
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929		
<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey."</i>													
FUELS—Continued													
Petroleum—Continued													
Kerosene:													
Production	thous. of bbls.	5,111	4,667	5,379	4,829	4,848	4,700		59,353	57,154	-3.7		
Exports	thous. of bbls.	2,034	1,101	2,237	1,302	1,676	1,938	1,896	+15.6	21,852	19,816	-9.3	
Consumption	thous. of bbls.	3,189	3,387	3,136	3,040	3,513		2,956		36,235	37,303	+2.9	
Stocks at refineries, end mo.	thous. of bbls.	8,689	8,864	8,863	9,366	9,039	8,865						
Price, 150° water white	dolls. per gal.	.068	.070	.072	.073	.067	.064	.077	-4.5	-16.9			
Gas and fuel oils:													
Production	thous. of bbls.	39,011	37,468	38,974	36,134	36,261	36,838		427,237	447,894	+4.8		
Consumption—													
By vessels	thous. of bbls.	4,734	4,424	4,540	4,110	4,100	3,915		51,226	52,278	+2.1		
By electric pow. plants	thous. of bbls.	820	1,079	1,083	1,173	1,112	939	-12.2	+3.9	7,160	10,466	+46.0	
By railroads	thous. of bbls.	4,326	4,375	4,961	4,564	4,413	4,499		50,307				
Price, Okla. 24-26, refineries	dolls. per bbl.	.744	.775	.835	.863		.625						
Stocks at refineries, end mo.	thous. of bbls.	7,478	7,589	8,021	8,117	8,269	8,649						
Lubricating oil:													
Production	thous. of bbls.	3,143	2,852	2,885	2,555	2,765	2,945		34,659	34,359	-0.9		
Consumption	thous. of bbls.	2,268	2,054	1,373	1,858	1,716	1,521		23,168	23,504	+1.5		
Stocks at refineries, end mo.	thous. of bbls.	7,478	7,589	8,021	8,117	8,269	8,649						
Price, cylinder oil	dolls. per gal.	.238	.369	.365	.335	.362	.351	.299	-3.0	+17.4			
Asphalt:													
Production	thous. of short tons	379	365	356	247	155		188		3,298	3,437	+4.2	
Stocks, end of month	thous. of short tons	247	231	227	234	240	229						
Imports	thous. of short tons	20	13	17	7	10	5	13	-50.0	-61.5	120	119	-0.8
Coke:													
Production	thous. of short tons	169	161	172	155	171		138		2,425	1,807	-25.5	
Stocks, end of month	thous. of short tons	698	649	672	688	693	404						
Wax:													
Production	thous. of lbs.	53,377	44,513	56,377	50,775	49,104	58,885		630,144	630,074	0.0		
Stocks, end of mo.	thous. of lbs.	190,878	183,714	189,094	185,559	187,900	123,521						
RUBBER													
Crude Rubber													
World shipments, plantation	long tons	70,532	77,997	73,853	68,303	74,748	79,177		652,671	863,409	+32.3		
Imports (including latex)	long tons	37,851	34,814	38,454	43,901	43,232	47,904	57,586	+10.8	-16.8	436,656	563,816	+29.1
Consumption by tire mfrs.	thous. of lbs.	45,459	39,981	41,775	31,186	26,728	54,161		600,423	598,995	-0.2		
Consumption (quarterly):													
Total	long tons												
For tires	long tons												
World stocks, end of month:													
World total	long tons	259,804	270,784	4279,515	287,547	307,670	230,935						
United States	long tons	90,769	84,362	88,483	92,219	105,138	76,342						
Europe	long tons	45,016	54,417	46,929	72,259	75,432	30,255						
Producing countries	long tons	36,802	37,753	37,905	34,200	36,260	33,038						
Afloat	long tons	87,217	94,252	89,200	88,869	90,840	101,300						
Wholesale price, smoked sheets, New York	dolls. per pound	.206	.202	.196	.166	.160	.150	.201	-6.2	-25.4			
Tires and Tubes													
Pneumatic tires:													
Production	thousands	4,354	3,568	3,689	2,703	2,446	3,611	5,042	+47.6	-28.4	58,539	54,981	-6.1
Stocks, end of month	thousands	10,669	9,656	9,633	9,701	9,470	9,718	10,284	+2.6	-5.5			
Shipments—													
Domestic	thousands	4,667	4,330	4,320	2,500	2,448	3,356	4,721	+37.1	-28.9	53,781	53,178	-1.1
Export	thousands	217	163	199	168	142	180	248	+26.8	-27.4	2,022	2,335	+15.5
Inner tubes:													
Production	thousands	4,385	4,152	4,000	2,835	2,787	3,682	4,888	+32.1	-24.7	60,175	55,063	-8.5
Stocks, end of month	thousands	10,618	10,068	10,242	10,276	10,245	10,294	11,539	+0.5	-10.8			
Shipments—													
Domestic	thousands	4,028	4,562	4,629	2,679	2,620	3,755	5,271	+43.3	-28.8	56,574	54,967	-2.8
Export	thousands	109	125	122	105	103	114	160	+10.7	-28.7	1,315	1,506	+14.5
Solid and cushion:													
Production	thousands	32	28	22	19	19	25	32	+31.6	-22.9	515	376	-27.0
Stocks, end of month	thousands	118	111	91	94	98	126	151	+28.6	-26.6			
Shipments—													
Domestic	thousands	40	34	23	15	12	20	31	+66.7	-35.5	478	380	-20.5
Exports	thousands	3	2	2	1	2	2	2	0.0	0.0	43	27	-37.2
Rubber-proofed fabrics, production:													
Total	thous. of yds.	5,095	5,507	6,116	4,395	2,291		2,828		41,469	50,731	+22.3	
Auto fabrics	thous. of yds.	1,349	1,120	778	540	488		686		9,091	10,873	+19.6	
All other	thous. of yds.	1,317	1,324	1,720	1,308	882		1,153		10,746	15,365	+43.0	
Raincoat fabrics	thous. of yds.	2,419	3,063	3,618	2,547	921		989		21,632	24,493	+13.2	
Rubber heels:													
Production	thous. of pairs	23,095	21,702	22,386	17,863	14,781		10,975		235,170	232,126	-1.3	
Shipments—													
To shoe manufacturers	thous. of pairs	14,942	13,645	13,746	11,653	8,639		12,867		117,028	144,113	+23.1	
To repair trade	thous. of pairs	8,025	7,859	7,994	6,571	4,148		6,809		94,131	84,771	-9.9	
For export	thous. of pairs	1,098	1,054	920	801	956		1,001		11,404	12,385	+8.6	
Stocks, end of month	thous. of pairs	43,960	42,958	42,109	41,286	41,544		50,649					
Rubber soles:													
Production	thous. of pairs	2,948	2,841	3,502	3,400	3,003		3,876		37,645	34,499	-8.4	
Shipments—													
To shoe manufacturers	thous. of pairs	2,548	2,185	2,691	2,676	2,372		2,934		22,478	27,270	+21.3	
To repair trade	thous. of pairs	517	618	647	576	449		861		10,990	7,071	-35.7	
For export	thous. of pairs	78	47	90	109	88		156		2,452	768	-68.7	
Stocks, end of month	thous. of pairs	3,319	3,316	3,443	3,421	3,545		4,274					
Mechanical rubber goods; shipments:													
Total	thous. of dolls.	6,792	5,906	5,887	4,932	4,751		6,033		60,104	74,770	+8.2	
Belting	thous. of dolls.	1,940	1,490	1,477	1,203	1,086		1,305		16,378	18,184	+7.7	
Hose	thous. of dolls.	2,196	1,964	2,135	1,830	1,895		2,378		25,574	27,788	+8.7	
All other	thous. of dolls.	2,656	2,452	2,274	1,899	1,770		2,350		24,485	28,798	+17.6	

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	September	October	November	December	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929			
RUBBER—Continued														
Tires and Tubes—Continued														
Rubber bands, shipments—thous. of lbs.	196	189	216	170	189									+8.5
Rubber flooring, shipments—thous. of sq. ft.	598	630	543	517	618	459	418	+25.7	9.8	2,324	2,522		-3.3	
Calendered rubber clothing:														
Production—no. coats and sundries	96,281	93,444	99,588	75,392	49,093		58,130			1,187,438	978,793		-17.6	
Net orders—no. coats and sundries	37,906	49,940	76,194	95,423	16,095	31,437				753,765	711,075		-5.7	
HIDES AND LEATHER														
Hides														
Imports:														
Total hides and skins—thous. of lbs.	47,956	51,903	48,489	50,958	41,932	39,094	38,679	-6.8	+1.1	505,750	515,466		+1.3	
Calfskins—thous. of lbs.	4,900	3,178	4,886	3,542	2,624	2,953	2,608	+12.5	+13.2	45,394	45,821		+0.9	
Cattle hides—thous. of lbs.	28,137	29,132	28,264	28,227	26,060	19,145	21,456	-26.5	-10.8	275,481	265,636		-3.6	
Goatskins—thous. of lbs.	7,692	8,893	6,434	9,838	6,293	6,728	5,911	+6.9	+13.8	90,765	100,091		+10.3	
Sheepskins—thous. of lbs.	4,405	7,336	5,091	5,032	3,350	5,473	5,060	+63.4	+8.2	63,265	65,331		+3.3	
Stocks, end of month:														
Total hides and skins—thous. of lbs.	253,415	253,680	259,050	270,188	269,892		262,326							
Cattle hides—thous. of lbs.	202,564	203,304	208,910	220,779	220,509	219,274								
Calf and kip skins—thous. of lbs.	28,141	27,071	27,596	27,573	26,584	23,636								
Sheep and lamb skins—thous. of lbs.	22,710	23,305	22,544	21,836	22,799	19,416								
Prices:														
Green salted, packers' heavy														
native steers—dollars per lb.	.188	.196	.186	.164	.160	.163	.205	+1.9	-20.5					
Calfskins, country, No. 1—dollars per lb.	.198	.204	.197	.179	.174	.176	.219	+1.1	-19.6					
Inspected slaughter of livestock:														
United States—														
Cattle—thous. of animals	726	753	839	731	658	713	736	+8.4	-3.1	8,467	8,324		-1.7	
Calves—thous. of animals	388	365	398	358	346	374	369	+8.1	+1.4	4,650	4,538		-3.0	
Swine—thous. of animals	3,130	3,104	3,857	4,499	5,083	5,001	5,738	-1.6	-12.8	49,714	48,446		-2.6	
Sheep—thous. of animals	1,298	1,317	1,365	1,159	1,091	1,225	1,150	+12.3	+6.5	13,487	14,023		+4.0	
Canada—														
Cattle and calves—thous. of animals	99	98	120	114	71	68	71	-4.2	-4.2	1,116	1,157		+3.7	
Swine—thous. of animals	160	142	207	234	221	207	249	-6.3	-16.9	2,548	2,351		-7.7	
Sheep—thous. of animals	77	93	178	135	50	31	35	-38.0	-11.4	639	726		+13.6	
Leather														
Sole and belting leather:														
Production—														
Sole only—thous. of backs, bends, sides	1,300	1,178	1,302	1,226	1,235	1,359	1,284	+10.0	+5.8	16,136	14,516		-10.0	
Sole and belting—thous. of lbs.	25,501	23,460	25,665	23,901	23,894	23,891				292,074	284,754		-2.5	
Stocks, end of month—														
In process of tanning—thous. of lbs.	80,587	81,574	82,679	83,922	84,197		77,989							
Finished—thous. of lbs.	66,276	61,974	60,044	63,451	64,084		81,518							
Exports—thous. of sq. ft.	782	539	583	600	500	757	1,054	+51.4	-28.2	10,184	9,942		-2.4	
Price oak, scoured backs—dollars per lb.	.62	.64	.55	.55	.52	.50	.59	-3.8	-15.3					
Upper leather:														
Production—thous. of sq. ft.	82,954	70,054	80,473	69,750	72,672		66,424			810,329	837,966		+3.4	
Stocks, end of month—														
In process of tanning—thous. of sq. ft.	147,678	147,478	147,328	170,067	143,576		138,500							
Finished—thous. of sq. ft.	216,406	209,520	217,384	233,599	244,428		249,468							
Exports—thous. of lbs.	7,736	8,264	9,007	8,378	7,776	10,998	135,559			135,559	112,298		-17.2	
Chrome calf, "B" grades—dollars per sq. ft.	.49	.49	.49	.48	.48	.46	.53	-4.2	-13.2					
Leather Products														
Shoes:														
Production—thous. of pairs	36,445	34,831	37,191	27,723	22,475	290	27,246			344,352	361,402		+5.0	
Exports—thous. of pairs	291	321	426	342	294	423	-1.4	-31.4		4,331	4,281		-1.2	
Wholesale prices:														
Men's black calf blucher, Boston—dollars per pair	6.75	6.75	6.75	6.75	6.75	6.75	6.75	0.0	0.0					
Men's dress welt, tan calf oxford, St. Louis—dollars per pair	4.85	4.85	4.85	4.85	4.85	4.85	4.85	0.0	0.0					
Women's black kid, dress welt, lace oxford—dollars per pair	4.25	4.25	4.25	4.25	4.25	4.25	4.25	0.0	0.0					
Gloves, cut—dozen pairs	292,545	285,094	318,041	284,929	213,861	265,407	214,826	+24.1	+23.5	2,551,900	3,136,751		+22.9	
PAPER AND PRINTING														
Wood Pulp														
Mechanical:														
Production—short tons	111,878	102,202	122,923	122,166	126,523		149,772			1,605,919	1,603,553		-0.1	
Consumption and shipments—short tons	145,432	133,514	146,600	140,240	129,623		144,205			1,637,233	1,666,627		+1.8	
Stocks, end of month—short tons	137,982	106,660	88,762	70,688	67,588	130,209								
Imports—short tons	24,731	20,666	27,020	21,223	36,186	28,423	25,832	-21.5	+10.0	250,870	273,463		+9.0	
Chemical:														
Production—short tons	237,762	218,980	245,072	227,996	214,104		236,636			2,583,126	2,748,392		+6.4	
Consumption and shipments—short tons	235,310	219,842	244,992	225,444	213,388		235,170			2,589,922	2,742,838		+5.9	
Stocks, end of month—short tons	37,354	35,796	35,916	37,554	37,963		41,366							
Imports—short tons	142,502	134,533	145,878	144,178	133,250	171,463	151,240	+28.7	+13.4	1,493,521	1,615,788		+8.2	
Price, sulphite—dollars per 100 lbs.	2.60	2.60	2.60	2.60	2.60	2.45	0.0	+6.1						
Newsprint Paper														
Production:														
United States, total—short tons	120,868	108,155	122,009	113,729	112,583	124,851	123,822	+10.9	+0.8	1,408,712	1,386,564		-1.6	
Ratio to capacity—per cent	77	80	81	81	85		85							
Canada—short tons	225,873	227,665	251,914	252,046	230,008	206,305	212,191	-10.3	-2.8	2,381,982	2,726,572		+14.5	
Consumption by publishers—short tons	172,239	193,045	207,218	205,814	194,907	176,162	185,502	-9.6	-4.0	2,126,896	2,282,922		+7.3	
Shipments:														
United States—short tons	118,789	107,495	122,040	116,725	117,131	124,262	120,363	+6.1	+3.2	1,391,153	1,404,383		+1.0	
Canada—short tons	224,254	226,623	252,591	253,219	234,100	202,008	209,020	-13.7	-3.4	2,399,910	2,635,082		+9.8	

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928	
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929				
PAPER AND PRINTING—Continued															
Newsprint Paper—Continued															
Imports.....short tons..	209,901	196,123	221,010	221,678	230,579	198,620	196,882	-13.9	+0.9	2,154,930	2,420,905	+12.3			
Exports, Canada.....short tons..	217,638	201,250	232,441	229,142	220,171	199,773	195,047	-9.3	+2.4	2,206,587	2,510,635	+13.8			
Stocks, end of month:															
At mills—															
United States.....short tons..	25,656	26,490	26,573	23,549	19,023	18,778	38,003	-1.3	-50.6						
Canada.....short tons..	29,785	30,742	30,064	28,891	24,946	29,154	21,406	+16.9	+36.2						
At publishers.....short tons..	205,532	190,331	188,570	198,550	220,024	231,879	197,480	+5.4	+17.4						
In transit to publishers.....short tons..	44,676	52,535	51,864	61,525	58,524	48,925	45,982	-16.4	+6.4						
Price, roll, f. o. b. mill.....dollars. per 100 lbs..	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..	819	739	807	873	537	449	508	-16.4	-11.6	8,491	8,393	-1.2			
Imported.....no. of titles..	177	57	134	235	298	156	150	-31.6	+4.0	1,863	1,794	-3.7			
Printing activity.....weighted index number..	103	107	108	102	103		117								
Sales books:															
New orders.....thous. of books..	12,839	12,977	13,834	12,105	9,832	13,028	12,861	+32.5	+1.3	148,804	147,804	-0.7			
Shipments.....thous. of books..	13,631	12,226	14,147	12,785	11,819	11,993	12,167	+1.5	-1.4	147,948	151,685	+2.5			
Blank forms, new orders.....thous. of sets..	54,054	56,428	75,622	66,464	57,063		54,165				611,429	728,890	+19.2		
Box Board															
Operation:															
Thousands of inch-hours.....	9,601	8,553	9,496	8,479	7,673	8,467	9,297	+10.3	-8.9	101,537	107,973	+6.3			
Per cent of capacity.....	81.0	81.2	80.1	77.2	69.9	74.2	81.4	+6.1	-8.8						
Production.....short tons..	262,307	235,962	264,631	237,496	186,683	226,910	248,290	+21.5	-8.6	2,682,640	2,912,903	+8.6			
New orders.....short tons..	257,318	247,329	254,338	212,186	174,717	226,824	241,086	+29.8	-5.9	2,697,947	2,854,072	+5.8			
Shipments.....short tons..	263,140	240,340	268,494	236,575	182,204	228,988	247,498	+25.7	-7.5	2,669,907	2,903,845	+8.8			
Stocks, end of month.....short tons..	61,853	58,709	59,244	61,703	65,178	62,685	56,804	-3.8	+10.4						
Stocks of waste paper, end of month:															
On hand.....short tons..	171,360	174,884	185,169	193,428	198,199	175,792	137,251	-11.3	+28.1						
In transit and unshipped purchases.....short tons..	61,571	89,510	73,135	52,851	50,380	55,961	49,104	+11.1	+14.0						
Unfilled orders, end of month.....short tons..	82,969	87,304	85,600	67,174	59,721	63,349	87,974	+6.1	-28.0						
Consumption of waste paper.....short tons..	256,815	230,636	254,166	229,706	175,905	219,597	238,652	+24.8	-8.0	2,512,059	2,774,953	+10.5			
Other Paper															
Binder's board, production.....short tons..	3,443	2,903	2,682	1,882	1,661		3,172			35,664	33,646	-5.7			
Book paper:															
Production.....short tons..	138,614	135,842	154,860	144,020	133,939		131,999			1,506,934	1,634,505	+8.5			
Ratio to capacity.....per cent..	93	103	104	105	98		95								
Shipments.....short tons..	136,951	135,434	138,290	139,123	133,939		132,791			1,499,184	1,618,882	+8.0			
Stocks, end of month.....short tons..	77,248	78,020	79,580	85,946	85,046		79,099								
New orders—															
Coated.....p. ct. of normal production..	85	87	89	82	83	87	81	+4.8	+7.4						
Uncoated.....p. ct. of normal production..	77	86	92	84	75	87	82	+16.0	+6.1						
Unfilled orders, end of month—															
Coated.....p. ct. of normal production..	9	10	11	8	8	11	10	+37.5	+10.0						
Uncoated.....p. ct. of normal production..	8	8	8	7	6	7	8	+16.7	-12.5						
Wrapping paper:															
Production.....short tons..	91,849	83,350	89,021	86,196	78,872		101,604			1,123,177	1,066,598	-5.0			
Ratio to capacity.....per cent..	83	84	80	84	77		81								
Shipments.....short tons..	90,655	83,939	93,650	86,196	77,295		100,600			1,111,259	1,071,208	-3.6			
Stocks, end of month.....short tons..	87,104	86,518	82,491	82,458	84,025		95,288								
Fine paper:															
Production.....short tons..	38,943	36,166	41,830	38,746	35,281		38,228			458,763	467,947	+2.0			
Ratio to capacity.....per cent..	84	88	91	91	83		92								
Shipments.....short tons..	39,644	34,936	40,868	36,809	32,176		40,522			453,299	465,065	+2.6			
Stocks, end of month.....short tons..	46,840	48,058	48,830	50,749	53,848		50,934								
All other grades:															
Production.....short tons..	105,055	97,715	113,260	99,192	88,177		106,157			1,228,547	1,231,336	+0.2			
Shipments.....short tons..	104,638	97,209	114,395	97,863	85,280		104,445			1,223,549	1,220,449	-0.3			
Stocks, end of month.....short tons..	58,009	58,515	56,189	57,500	60,395		62,902								
Total paper (inc. newsprint and box board):															
Production.....short tons..	757,636	697,196	785,611	719,379	635,535		750,100			8,408,773	8,699,653	+3.5			
Ratio to capacity.....per cent..	83	85	89	88	78		71								
Shipments.....short tons..	753,817	699,353	777,737	713,291	628,025		746,209			8,348,351	8,683,832	+4.0			
Stocks, end of month.....short tons..	356,710	356,310	432,907	361,905	368,415		383,030								
Paper-board Shipping Boxes															
Production:															
Total.....thous. of sq. ft..	550,170	544,276	574,171	485,306	367,533	468,548	451,172	+27.5	+3.9	5,229,062	5,948,394	+13.8			
Corrugated.....thous. of sq. ft..	448,920	434,351	457,425	387,935	296,457	369,950	352,021	+24.8	+5.1	4,047,919	4,724,707	+16.7			
Solid fiber.....thous. of sq. ft..	101,250	109,925	116,746	97,371	71,076	98,598	99,151	+38.7	-0.6	1,181,143	1,223,687	+3.6			
Operating activity:															
Total.....per cent of normal..	89	89	91	79	63	74	78	+17.5	-5.1						
Corrugated.....per cent of normal..	91	91	93	81	66	75	78	+13.6	-3.8						
Solid fiber.....per cent of normal..	82	82	86	72	55	72	77	+30.9	-6.5						
Abrasives paper and cloth:															
Domestic sales.....reams..	100,924	99,221	91,782	69,103	50,771		96,056			1,090,302	1,068,268	-2.0			
Foreign sales.....reams..	20,564	17,819	24,238	24,134	20,628		17,753			222,960	247,515	+11.0			
Rope paper sacks, shipments.....rel. to 1921-22..	101	95	115	102	86		103								

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

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	August	Septem- ber	October	Novem- ber	Decem- ber			January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929		
										1928	1929		
BUILDING CONSTRUCTION AND HOUSING													
Building Costs													
Building materials:													
Frame house, 6-rm. 1st of mo...rel. to 1913-	177	176	178	178	177	178	177	+0.6	+0.6				
Brick house, 6-rm. 1st of mo...rel. to 1913-	182	182	183	182	181	183	183	+1.1	0.0				
Bldg. costs, 1st of mo...rel. to 1913-	205.9	207.6	206.3	208.5	209.5	209.0	209.4	-0.2	0.2				
Bldg. costs (A. G. C.), 1st of mo...rel. to 1913-	203	201	202	201	202	203	203	+0.5	0.0				
Plumbing fixtures, 6 pieces...dollars	98.84	98.97	99.20	100.58	100.58	100.55	100.30	0.0	+0.2				
Construction costs (Am. Appraisal):													
Frame.....rel. to 1913-	204	205	205	206	204	204	204	0.0	0.0				
Brick, wood frame.....rel. to 1913-	214	214	215	215	214	214	212	0.0	+0.9				
Brick, steel frame.....rel. to 1913-	197	197	198	198	197	197	197	0.0	0.0				
Reinforced concrete.....rel. to 1913-	201	201	202	202	201	202	201	+0.5	0.5				
Contracts and Fire Losses													
Contracts awarded (36 States):													
Commercial buildings.....thous. of sq. ft.	13,481	12,612	12,611	13,180	4,746		15,250			150,394	151,682	+0.9	
Industrial buildings.....thous. of sq. ft.	10,148	7,585	9,041	6,913	13,340		7,085			91,538	106,419	+16.3	
Residential buildings.....thous. of sq. ft.	28,339	24,354	27,478	20,670	17,182		27,898			548,329	372,465	-32.1	
Educational buildings.....thous. of sq. ft.	5,190	4,914	5,461	3,796	3,008		2,631			60,626	58,192	-4.0	
Other public and semi-public buildings.....thous. of sq. ft.	5,896	6,958	7,255	4,455	3,191		2,863			70,022	60,528	-13.6	
Grand total.....thous. of sq. ft.	63,875	57,152	62,590	49,268	41,946		56,331			927,721	757,319	-18.4	
Contracts awarded, value (36 States):													
Commercial buildings.....thous. of dolls.	68,365	71,590	63,682	99,072	30,368		98,644			847,556	889,681	+5.0	
Industrial buildings.....thous. of dolls.	71,820	52,030	59,507	38,085	66,888		60,439			602,603	739,797	+22.8	
Residential buildings.....thous. of dolls.	142,049	114,184	131,809	110,848	111,480		132,862			2,715,111	1,872,773	-31.0	
Educational buildings.....thous. of dolls.	31,149	29,034	35,970	24,914	18,703		17,171			386,490	369,526	-4.4	
Other public and semi-public buildings.....thous. of dolls.	42,762	49,307	54,998	36,344	27,988		23,142			564,460	497,064	-11.9	
Public works and utilities.....thous. of dolls.	114,766	114,146	80,206	68,811	48,870		61,811			1,288,559	1,183,616	-8.2	
Grand total.....thous. of dolls.	470,910	430,351	426,171	378,074	304,297		394,069			6,404,779	5,553,751	-13.3	
Contracts awarded, Canada.....thous. of dolls.	58,622	46,959	57,084	45,376	32,549		41,963			472,033	576,653	+22.2	
Building volume (A. G. C.).....rel. to 1913-	239	259	233	225	169	131	148	-22.5	-11.5				
Fire losses:													
United States and Canada, (Journal of Commerce).....thous. of dolls.	27,504	21,422	29,072	28,256	30,870	31,393	36,225	+1.7	-13.3	301,268	332,426	+10.3	
Canada (Monetary Times).....thous. of dolls.	3,776	2,040	3,777	3,864	4,031	5,100	2,664	+25.0	+91.4	22,633	38,362	+69.5	
LUMBER PRODUCTS													
Softwood Lumber													
Southern pine:													
Production (computed).....M ft. b. m.	400,274	359,757	384,227	342,631	317,741		425,009			4,904,053	4,583,020	-8.2	
Operation.....per cent of full time	83	83	82	75	68		87						
Shipments (computed).....M ft. b. m.	384,203	347,704	375,228	313,137	290,725		398,047			5,228,488	4,466,442	-14.6	
New orders (computed).....M ft. b. m.	378,878	344,703	368,296	290,667	304,487		417,700			5,211,206	4,450,754	-14.6	
Stocks, end of mo. (computed).....M ft. b. m.	1,017,970	1,030,023	1,039,022	1,068,516	1,093,532		1,005,916						
Unfilled orders, end mo. (comp.).....M ft. b. m.	289,468	286,467	279,535	257,065	270,827		306,168						
Exports, lumber.....M ft. b. m.	52,630	43,087	51,811	48,363	62,487	52,752	61,693	-15.6	-14.5	708,883	679,213	-4.2	
Exports, timber.....M ft. b. m.	9,300	14,874	11,315	7,283	13,734	9,484	11,507	-30.9	-17.6	163,567	127,616	-22.0	
Price, flooring.....dollars per M ft. b. m.	37.43	36.76	39.50	36.00	38.00	37.22	36.55	-2.1	+1.8				
Douglas fir:													
Production (computed).....M ft. b. m.	353,642	315,592	312,011	309,772	260,979	199,651	316,039	-23.5	-36.8	4,934,872	3,864,068	-21.7	
Shipments (computed).....M ft. b. m.	333,498	293,209	300,372	266,351	228,300	220,690	296,343	-3.3	-25.5	5,081,313	3,832,315	-24.6	
New orders (computed).....M ft. b. m.	327,678	293,209	303,953	235,369	240,835	242,178	349,165	+0.6	-30.6	5,249,119	3,886,479	-26.0	
Unfilled orders, end of month.....M ft. b. m.	245,311	209,924	295,895	215,319	273,065	293,657	403,331	+7.5	-27.2				
Exports, lumber.....M ft. b. m.	72,811	64,085	80,888	53,261	74,967	74,487	84,299	-0.6	-11.6	767,745	908,133	+18.3	
Exports, timber.....M ft. b. m.	48,303	38,493	50,558	33,508	33,309	36,064	59,984	+8.3	-39.9	556,224	527,411	-5.2	
Price, No. 1 common, dolls. per M ft. b. m.	18.57	18.36	17.82	17.42	16.84	16.85	17.77	0.0	-5.2				
Price, flooring, 1 x 4, "B" and better, V. G.dollars per M ft. b. m.	42.96	42.79	42.42	42.13	41.94	41.63	44.44	-0.7	-6.3				
California redwood:													
Production (computed).....M ft. b. m.	44,923	35,201	36,745	48,438	30,634	41,084	29,560	+34.1	+39.0	459,181	455,853	-0.7	
Shipments (computed).....M ft. b. m.	48,648	37,368	36,064	39,170	25,253	30,893	30,944	+22.3	-0.2	444,542	445,985	+0.3	
New orders (computed).....M ft. b. m.	44,930	34,086	33,080	40,579	23,230	35,633	34,801	+53.4	+2.4	451,973	458,499	+1.4	
Unfilled orders, end of month.....M ft. b. m.	44,500	41,837	37,097	38,364	36,626	27,079	35,756	-26.1	-24.3				
California white pine:													
Production.....M ft. b. m.	126,934	94,983	131,790	100,037	60,651	29,185	69,930	-51.9	-58.3	1,227,464	1,150,408	-6.3	
Shipments.....M ft. b. m.	102,634	93,900	88,363	62,585	56,767	64,837	100,633	+14.2	-35.6	1,203,379	1,116,859	-7.2	
Stocks, end of month.....M ft. b. m.	516,220	523,772	567,326	607,775	623,554	568,607	535,998	-8.8	+6.1				
New orders.....M ft. b. m.	95,986	80,250	71,398	60,174	54,835	65,322	95,905	+19.1	-31.9	1,064,312	1,040,310	-2.3	
Unfilled orders, end of month.....M ft. b. m.	162,494	153,701	172,154	172,309	180,732	151,560	176,506	-20.1	-14.1				
Northern pine:													
Lumber:													
Production.....M ft. b. m.	49,846	41,882	38,422	8,548	11,682	14,935	23,818	+27.8	-37.3	497,414	418,570	-15.9	
Shipments.....M ft. b. m.	43,764	37,054	43,737	32,726	19,496	23,200	33,167	+19.0	-30.1	494,809	463,011	-6.4	
New orders.....M ft. b. m.	42,485	30,291	35,578	20,167	14,459	22,670	35,363	+56.8	-35.9	450,981	406,484	-9.9	
Lath—													
Production.....thousands	8,442	6,268	5,739	1,310	653	527	4,692	-19.3	-88.8	105,379	66,391	-37.0	
Shipments.....thousands	9,258	6,509	6,802	5,008	2,783	3,251	6,952	+16.8	-53.2	97,244	87,877	-9.6	
North Carolina pine:													
Production (computed).....M ft. b. m.	48,993	48,132	45,878	43,995	40,138	41,097	45,143	+2.4	-9.0	587,412	636,580	+8.4	
Shipments (computed).....M ft. b. m.	48,230	45,605	47,264	38,096	36,946	38,976	47,096	-2.9	-5.2	604,708	628,108	+2.5	
Northern hemlock:													
Production.....M ft. b. m.	14,908	17,079	11,943	9,230	10,839	11,153	18,877	+2.9	-40.9	197,243	169,040	-14.	
Shipments.....M ft. b. m.	16,020	12,859	12,378	9,328	4,932	7,860	9,855	+59.4	-20.2	200,737	149,954	-25.	

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928	
	August	September	October	November	December			Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929		
						January	January						
<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey."</i>													
LUMBER PRODUCTS—Continued													
Hardwood Lumber													
Walnut lumber:													
Production	M ft. b. m.	4,608	4,649	5,284	3,807	3,745	2,363	2,974	-36.9	-20.5	34,517	47,443	+37.4
Shipments	M ft. b. m.	3,607	3,289	4,107	3,069	2,301	2,070	3,163	-10.0	-34.6	36,060	41,900	+16.2
Stocks, end of month	M ft. b. m.	14,303	15,347	15,817	17,130	18,601	18,727	12,305	+0.7	+52.2			
New orders	M ft. b. m.	3,266	3,398	3,313	2,513	1,607	2,071	3,307	+28.9	-37.4	36,852	39,620	+7.5
Unfilled orders, end of month	M ft. b. m.	6,892	7,000	6,562	6,475	5,590	4,418	5,664	-21.0	-22.0			
Walnut logs:													
Purchased	M ft. log measure	3,667	3,367	4,158	3,144	2,404	1,701	2,285	-29.2	-25.6	29,327	36,555	+24.6
Made into lumber and veneer	M ft. log measure	3,358	3,724	3,996	2,975	2,288	2,021	2,538	-11.7	-20.4	30,686	35,806	+16.7
Stocks, end of month	M ft. log measure	2,441	2,148	2,268	3,299	2,790	2,510	1,557	-10.0	+61.2			
Northern hardwoods:													
Production	M ft. b. m.	22,459	17,195	14,643	15,895	21,303	29,484	37,916	+38.4	-22.2	357,356	333,595	-6.6
Shipments	M ft. b. m.	27,469	24,275	22,604	18,220	12,969	17,119	29,093	+32.0	-41.2	330,423	297,180	-10.1
Lower Michigan hardwoods:													
Production	M ft. b. m.	2,595	2,929	3,613	1,940	3,542		5,456			83,169	55,954	-32.7
Shipments	M ft. b. m.	4,094	6,851	4,189	2,707	3,716		4,950			82,454	60,796	-26.3
Stocks, end of month	M ft. b. m.	17,880	24,606	20,582	16,210	26,639		27,126					
Gum:													
Stocks, total, end of month	mill. ft. b. m.	469	482	482	517	512	534	516	+4.3	+3.5			
Stocks, unsold, end of month	mill. ft. b. m.	325	328	339	397	387	404	369	+4.4	+9.5			
Unfilled orders, end of month	mill. ft. b. m.	144	154	143	134	125	130	147	+4.0	-11.6			
Oak:													
Stocks, total, end of month	mill. ft. b. m.	982	1,004	1,022	1,033	1,049	1,040	919	-0.9	+13.2			
Stocks, unsold, end of month	mill. ft. b. m.	802	808	823	852	869	877	751	+0.9	+16.8			
Unfilled orders, end of month	mill. ft. b. m.	181	195	199	181	181	174	167	-3.9	+4.2			
All hardwoods:													
Production	mill. ft. b. m.	334	334	296	259	210	251	308	+19.5	-18.5	3,216	3,601	+12.0
Shipments	mill. ft. b. m.	296	311	278	221	169	206	293	+21.9	-29.7	3,306	3,414	+3.3
New orders	mill. ft. b. m.	300	323	281	184	165	199	319	+20.6	-37.6	3,415	3,429	+0.4
Stocks, total, end of month	mill. ft. b. m.	2,772	2,848	2,887	2,979	2,997	3,061	2,717	+2.1	+12.7			
Stocks, unsold, end of month	mill. ft. b. m.	2,122	2,239	2,227	2,356	2,383	2,440	2,102	+2.4	+16.1			
Unfilled orders, end of month	mill. ft. b. m.	645	678	660	622	614	615	0.0	-0.2				
Exports, planks, joists, etc.	M ft. b. m.	181,897	163,427	194,065	153,069	200,816	151,906	240,384	-24.4	-36.8	2,323,681	2,377,609	+2.3
Flooring													
Maple flooring:													
Production	M ft. b. m.	6,918	7,334	7,813	5,574	6,107	6,589	7,771	+7.9	-15.2	94,399	78,585	-16.8
Shipments	M ft. b. m.	8,435	7,239	6,869	4,379	3,060	4,625	5,114	+51.1	-9.6	93,124	76,051	-18.3
Stocks, end of month	M ft. b. m.	20,480	20,827	22,421	23,659	26,523	28,314	24,733	+6.8	+14.5			
New orders	M ft. b. m.	6,927	4,750	4,297	3,227	3,053	4,245	5,999	+39.0	-29.2	89,760	68,107	-24.1
Unfilled orders, end of month	M ft. b. m.	8,881	7,641	7,095	5,717	5,579	5,827	8,019	+4.4	-27.3			
Oak flooring:													
Production	M ft. b. m.	36,382	33,055	35,813	25,111	22,667	28,617	41,204	+26.2	-30.5	531,429	399,885	-24.8
Shipments	M ft. b. m.	37,631	31,464	29,704	21,202	47,506	26,317	31,999	-44.6	-17.8	531,008	429,335	-19.1
Stocks, end of month	M ft. b. m.	70,198	72,141	76,342	82,103	83,233	87,391	97,000	+5.0	-9.9			
New orders	M ft. b. m.	30,972	37,388	19,743	16,420	21,775	35,286	29,736	+62.0	+18.7	533,563	374,970	-29.7
Unfilled orders, end of month	M ft. b. m.	35,937	40,417	30,887	25,810	45,272	51,026	44,626	+12.7	+14.3			
Wooden Furniture													
Household furniture and case goods:													
Shipments	dolls., average per firm	70,422	75,319	82,440	61,523	35,891	46,398	51,553	+20.3	-10.0	626,782	714,778	+14.0
Unfilled orders	dolls., average per firm	77,568	84,138	62,355	42,811	30,135	46,593	58,756	+54.6	-20.7			
Grand Rapids district:													
Unfilled orders, end of month	No. of days' production	64	58	45	42	32	29	40	+0.4	-27.5			
New orders	No. of days' production	30	37	29	28	11	21	24	+90.9	-12.5			
Shipments	No. of days' production	30	32	35	27	18	21	24	+16.7	-12.5			
Outstanding accounts:													
end of month	No. of days' sales	53	58	61	57	50	48	56	-4.0	-14.3			
Cancellations	per cent of new orders	5.0	6.0	23.0	13.0	31.0	17.0	10.0	-45.2	+70.0			
Plant operation	per cent of full time	97.0	101.0	104.0	94.0	89.0	79.0	97.0	-11.2	-18.5			
Plywood and Veneer													
Plywood:													
New orders	thous. of sq. ft. of surface	5,103	7,198	8,167	4,318			3,426					
Shipments	thous. of sq. ft. of surface	5,608	5,309	6,070	5,039	3,574		3,746			36,583	54,780	+49.7
Unfilled orders, end of month	thous. of sq. ft. of surface	13,123	14,691	10,748	10,104			5,791					
Rotary-cut veneer:													
Receipts	number of carloads	174	223	251	184	214	149	175	-30.4	-14.9	2,219	2,472	+11.4
Purchases	number of carloads	122	287	306	141	161	207	241	+28.1	-14.1	2,474	2,749	+11.1
Bushel baskets:													
Production	dozens	264,212	190,939	225,014	191,120	194,958	121,580	135,090	-37.6	-10.0	2,171,713	2,428,398	+11.8
Shipments	dozens	360,050	314,904	257,942	94,347	170,128	84,212	126,62	-50.5	-33.5	2,234,611	2,267,150	+1.5
Stocks, end of month	dozens	584,410	461,717	428,789	525,562	558,489	395,866	331,992	-29.1	+19.2			
STONE, CLAY, AND GLASS PRODUCTS													
Common brick:													
Stocks, end of month													
Burned	thousands	290,265	217,451	395,919	497,099	475,735		517,120					
Unburned	thousands	110,904	224,530	284,402	291,237	247,723		241,887					
Shipments	thousands	130,982	93,677	151,723	131,919	107,241		115,924			2,230,660	1,561,656	+94.0
Unfilled orders, end of month	thousands	109,564	110,215	133,083	154,766	141,143		136,014					
Plants closed down	number	56	26	58	115	132		79					
Plants red, New York	dollars per thous.	10,13	10,50	9,50	10,00	10,00		11,50	+5.0	-8.7			
Porcelain plumbing fixtures:													
Net new orders	pieces	12,168	9,524	8,548	6,228	6,452	12,481	12,565	+93.4	-0.7	256,428	127,554	-50.3
Shipments	pieces	13,873	9,569	8,269	6,541	4,257	5,127	11,576	+20.4	-55.7	189,813	117,601	-38.0
Unfilled orders, end of month	pieces	26,911	26,115	25,376	23,832	25,778	32,725	34,364	+26.9	-6.1			
Stocks, end of month	pieces	40,343	39,708	40,682	39,798	38,226	37,815	44,688	-1.1	-15.4			

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (-) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
STONE, CLAY, AND GLASS PRODUCTS—Continued												
Vitreous china plumbing fixtures:												
New orders..... pieces	242,596	195,931	240,606	215,092	201,558	200,253	277,050	-0.8	-27.7	3,079,675	2,913,376	-5.4
Shipments..... pieces	268,619	237,788	215,033	174,149	170,381	205,673	261,102	+20.7	-21.2	3,012,173	2,860,734	-5.0
Unfilled orders, end of month..... pieces	385,632	343,775	369,348	410,291	441,768	436,348	405,574	-1.2	+7.6			
Stocks, end of month..... pieces	559,418	566,776	601,832	624,472	640,171	632,740	570,749	-1.2	+10.9			
Floor and wall tile:												
Production..... thous. of sq. ft.	6,376	45,572	45,380	44,385	3,654		5,712			71,641	68,195	-4.8
Shipments, quantity..... thous. of sq. ft.	6,797	45,421	45,088	44,060	3,123		4,299			69,379	63,826	-8.0
Shipments, value..... thous. of dollars	2,683	42,149	42,097	41,648	1,314		1,701			26,430	25,035	-5.3
Stocks, end of month..... thous. of sq. ft.	17,919	18,281	18,557	19,029	17,590		16,010					
Terra cotta, new orders:												
Quantity..... net tons	8,606	7,784	6,566	7,452	8,307	8,048	10,056	-3.1	-20.0	148,755	118,818	-20.1
Value..... thous. of dollars	940	817	716	790	870	839	1,090	-3.6	-23.0	14,172	12,911	-8.9
Small-lime brick:												
Production..... thousands	16,838	14,121	17,563	14,011	4,9,215	4,021	10,548	-56.4	-61.9	203,858	163,924	-19.6
Shipments by rail..... thousands	4,884	3,960	5,150	4,956	4,2,658	1,731	1,674	-34.9	+3.4	61,913	49,674	-19.8
Shipments by truck..... thousands	11,615	10,951	10,863	9,938	4,5,246	2,636	6,206	-49.8	-57.5	139,639	122,969	-11.9
Stocks, end of month..... thousands	9,714	9,326	12,957	10,854	4,13,859	9,716	16,082	-29.9	-39.6			
Unfilled orders, end of month..... thousands	9,925	13,286	12,943	9,708	4,7,008	5,404	7,253	-22.9	-25.5			
Portland Cement												
Production..... thous. of bbls	18,585	17,223	16,731	14,053	11,215	8,498	9,881	-24.2	-14.0	175,968	170,198	-3.3
Operation..... per ct. of capacity	86.1	81.8	77.0	66.6	51.5	38.8	46.5	-24.7	-16.6			
Shipments..... thous. of bbls	23,052	19,950	18,695	11,222	4,5,951	4,955	5,707	-16.7	-13.2	175,455	169,437	-3.4
Stocks, end of month..... thous. of bbls	20,056	17,325	15,381	18,213	4,23,550	27,094	26,797	+15.0	+1.1			
Stocks, clinker, end of month..... thous. of bbls	8,995	7,009	5,934	6,134	4,7,526	9,646	9,642	+28.2	0.0			
Wholesale prices, composite..... dolls. per bbl	1,604	1,500	1,493	1,510	1,555	1,576	1,650	+1.4	-4.5			
Highways												
Concrete pavements, new contracts:												
Total..... thous. of sq. yds	11,969	10,220	13,151	5,358	7,462	6,595	7,461	-11.6	-11.6	148,078	139,663	-5.7
Road..... thous. of sq. yds	7,010	5,945	9,157	3,207	5,043	5,244	6,089	+4.0	-13.9	93,532	92,553	-1.0
Federal-aid highways:												
Completed—												
Cost..... thous. of dollars	9,729	22,469	27,504	25,131	28,326	7,680	16,057	-72.9	-52.2	193,913	196,690	+1.4
Distance..... miles	442	830	996	779	813	273	557	-66.4	-51.0	7,628	6,700	-12.2
Under construction, end of month..... miles	8,724	8,584	8,322	7,805	7,256	7,054	7,835	-2.8	-10.0			
Plate Glass												
Production, polished..... thous. of sq. ft.	14,722	14,011	14,621	12,131	8,482	10,018	11,426	+18.1	-12.3	130,648	150,498	+15.2
Glass Containers												
Actual production:												
Quantity..... gross	2,715	2,246	2,572	2,274	1,963	2,336	2,367	+19.0	-1.3	28,447	29,131	+2.4
Relation to capacity..... per cent	77.5	74.5	75.6	69.0	62.0	70.1	73.6	+13.1	-4.8			
New orders..... gross	1,922	2,942	2,996	2,501	4,171	4,056	3,089	-2.9	+31.3	29,326	32,219	+9.9
Shipments..... gross	2,656	2,700	2,445	2,005	1,705	2,110	2,435	+23.8	-13.2	28,012	29,004	+3.5
Stock, end of month..... gross	6,447	5,994	6,121	6,387	6,648	6,858	6,460	+3.2	+6.2			
Unfilled orders, end of month..... gross	8,079	8,072	8,320	8,571	11,434	13,011	9,306	+13.8	+39.8			
Illuminating Glassware												
Production:												
Total..... number of turns	2,819	3,225	4,265	3,995	3,471	2,847	3,95C	-18.0	-27.9	39,044	40,181	+2.9
Ratio to capacity..... per ct. of capacity	36.4	45.3	50.2	53.2	47.0	35.4	49.0	-24.7	-27.8			
New orders..... per ct. of capacity	42.9	46.8	52.9	44.4	35.1	35.6	41.2	+1.4	-13.6			
Shipments..... per ct. of capacity	43.8	49.6	51.1	49.0	40.0	34.8	39.9	-13.0	-12.8			
Unfilled orders, end of month..... number of weeks' supply	1.4	1.4	1.5	1.3	1.0	1.1	1.3	+10.0	-15.4			
Stocks, end of month..... number of weeks' supply	4.7	4.6	4.6	4.8	5.2	5.4	5.3	+3.8	+1.9			
CHEMICALS AND OILS												
Chemicals												
Sulphuric acid:												
Exports..... thous. of lbs	641,492	516,264	544,462	460,174	914,769	882,315	429,264	-3.5	+105.5	7,001,959	6,950,993	-0.6
Price, wholesale..... dolls. per 100 lbs	.78	.78	.78	.78	.78	.78	.78	0.0	0.0			
Nitrate of soda:												
Imports..... long tons	51,684	31,539	54,821	43,047	65,569	89,421	83,698	+36.4	+6.8	1,027,909	930,458	-9.5
Production in Chile..... metric tons	270,300	253,200	207,800	261,000	285,500	280,000	274,500	-1.9	+2.0	3,163,500	3,160,600	-0.1
Potash salts:												
Imports (commercial)..... long tons	45,505	40,088	51,757	23,603	23,237	44,077	24,724	+89.7	+78.3	357,703	352,535	-1.4
Production in France (K ₂ O content)..... metric tons	42,500	39,900	44,500				42,393			410,316		
Sales in Germany (K ₂ O content)..... metric tons	95,372	123,465	79,159	84,670	99,594	186,000	164,736	+86.8	+12.9	1,421,210	1,401,446	-1.4
Superphosphate (acid phosphate):												
Production..... short tons	344,460	250,289	348,793	436,785	359,998	370,231				3,803,652	3,781,961	-0.6
Stocks, end of month..... short tons	1,393,654	1,292,970	1,512,044	1,750,442	2,001,913	2,253,708						
Shipments..... short tons	86,251	162,587	154,012	77,647	77,269	122,439				1,425,726	1,976,666	+2.6
Fertilizer:												
Exports..... long tons	112,346	155,103	129,849	101,823	147,483	104,221	99,751	-29.3	+4.5	1,210,428	1,527,611	+26.2
Consumption, Southern States..... short tons	45,517	174,347	101,295	60,892	94,958	504,140	452,499	+431.2	+11.5	5,572,721	5,447,032	-2.3
Dyes and dyestuffs, exports:												
Vegetable..... thous. of lbs	191	422	247	321	193	151	92	-21.8	+64.1	3,158	2,563	-18.8
Coal tar..... thous. cf lbs	13	39	18	20	24	2,052	58			32,271	5,760	-82.2

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"</i>												
CHEMICALS AND OILS—Continued												
Arsenic												
Crude:												
Production.....short tons.....	887	1,027	3,113	1,203	2,049	1,079	1,136	-47.3	-5.0	16,485	19,150	+16.2
Stocks, end of month.....short tons.....	1,876	1,777	3,309	3,112	3,774	3,677	3,019	-2.6	+21.8			
Refined:												
Production.....short tons.....	857	868	1,036	1,197	1,063	742	913	-30.2	-18.7	9,294	11,123	+19.7
Stocks, end of month.....short tons.....	3,414	3,180	3,672	3,993	4,131	3,879	3,571	-6.1	+8.6			
Price index numbers:												
Crude drugs.....rel. to Aug., 1914.....	179	180	180	176	172	170	195	-1.2	-12.8			
Essential oils.....rel. to Aug., 1914.....	188	168	161	155	146	133	191	-8.9	-30.4			
Drugs and												
pharmaceuticals.....rel. to Aug., 1914.....	177	177	177	177	177	177	164	0.0	+7.9			
Chemicals.....rel. to 1927.....	100	100	100	100	100	99	100	-1.0	-1.0			
Oils and fats.....rel. to 1927.....	96	100	105	99	98	94	99	-4.1	-5.1			
Wood Chemicals												
Acetate of lime:												
Production—												
United States.....thous. of lbs.....	11,025	10,154	12,532	11,982	11,666	11,798	11,996	+1.1	-1.7	132,098	140,517	+6.4
Canada.....thous. of lbs.....	715	421	367	1,027	1,246	1,545	1,263	+24.0	+22.3	10,133	10,459	+3.2
Shipments—												
United States.....thous. of lbs.....	10,862	10,162	12,172	10,661	6,729	3,921	11,525	-41.7	-66.0	146,354	133,107	-9.1
Canada.....thous. of lbs.....	821	349	301	943	248	178	1,214	-28.2	-85.3	11,891	9,297	-21.8
Stocks, end of month—												
United States.....thous. of lbs.....	1,259	1,241	1,687	2,826	7,761	15,553	1,544	+100.4				
Canada.....thous. of lbs.....	73	147	201	172	1,111	2,498	174	+124.8				
Exports.....thous. of lbs.....										11,173	221	-98.0
Price, wholesale.....dolls. per cwt.....	4.50	4.50	4.50	4.50	4.50	4.50	4.50	0.0	0.0			
Methanol, crude:												
Production—												
United States.....gallons.....	656,414	598,548	719,064	705,320	830,331	715,886	700,613	-13.8	+2.2	7,540,536	8,421,082	+11.7
Canada.....gallons.....	25,950	17,581	16,904	45,242	57,587	65,090	52,925	+13.0	+23.0	416,836	445,335	+6.8
Stocks at crude plants, end of month—												
United States.....gallons.....	244,185	253,356	255,204	273,097	247,360	389,876	235,052	+57.6	+65.9			
Canada.....gallons.....	20,092	17,061	12,924	11,169	26,580	38,408	28,103	+44.5	+36.7			
Stocks at refineries and in transit—												
United States.....gallons.....	526,172	514,572	530,710	615,852	728,473	903,304	145,093	+24.0				
Canada.....gallons.....	63,702	65,505	47,479	30,510	11,518	9,038	48,495	-21.5	-81.4			
Exports.....gallons.....	33,849	49,948	12,329	83,654	11,791	47,571	43,915	+303.5	+8.3	567,755	515,281	-9.2
Wood at chemical plants:												
Consumption—												
United States.....cords.....	70,454	63,460	75,508	71,209	70,279	73,326	73,308	+4.3	0.0	760,736	861,895	+13.3
Canada.....cords.....	3,228	2,041	1,954	5,435	6,720	7,625	6,630	+13.5	+15.0	51,081	54,292	+6.3
Stocks, end of month—												
United States.....cords.....	565,119	552,338	527,210	500,387	486,236	601,972	497,965	+23.8	+20.9			
Canada.....cords.....	72,026	72,040	71,530	71,015	70,756	71,022	72,933	+0.4	-2.6			
Daily capacity—												
Total.....cords.....	3,264	3,264	3,246	3,246	3,246	3,246	3,336	0.0	-2.7			
Shutdown.....cords.....	475	525	289	329	302	222	292	-26.5	-24.0			
Methanol, refined:												
Production—												
United States.....gallons.....	454,160	432,094	445,183	488,212	432,978	248,723	494,501	-42.6	-49.7	5,982,579	5,200,546	-11.4
Canada.....gallons.....	43,700	27,800	56,300	58,150	72,200	41,500	59,800	-42.5	-30.6	432,450	545,450	+26.1
Stocks, end of month—												
United States.....gallons.....	783,674	729,932	725,620	755,326	795,868	695,155	503,054	-12.7	+38.2			
Canada.....gallons.....	37,761	21,888	14,238	44,164	32,175	28,405	35,534	-11.7	-21.1			
Shipments—												
United States.....gallons.....	487,153	598,551	558,179	412,683	478,056	425,071	506,624	-11.1	-16.1	6,044,639	5,881,934	-2.7
Canada.....gallons.....	22,188	31,902	48,532	46,335	34,803	41,274	47,629	+18.6	-13.3	316,444	401,800	+27.0
Price, wholesale, N. Y.....dollars. per gal.....	.58	.58	.58	.52	.51	.47	.58	-7.8	-19.0			
Ethyl Alcohol												
Production.....thous. of gals.....	20,026	20,739	25,426	20,898	16,262	11,601	15,282	-28.7	-24.1	184,981	206,662	+11.7
Withdrawn for denaturization.....thous. of gals.....	18,688	19,199	24,203	20,999	18,861	11,174	13,911	-40.8	-19.7	168,555	195,470	+16.0
Warehouse stocks, end of month.....thous. of gals.....	11,489	11,617	11,932	11,462	8,199	7,298	8,701	-11.0	-16.1			
Explosives												
(Black powder, permissible, and other high explosives)												
Production.....thous. of lbs.....	40,584	42,019	42,108	36,134	31,015	31,986	33,596	+3.1	-4.8	397,419	438,784	+10.4
Shipments.....thous. of lbs.....	39,163	42,299	40,246	37,068	29,236	31,709	35,576	+8.5	-10.9	396,462	438,833	+10.7
New orders.....thous. of lbs.....	39,580	40,141	40,295	35,554	29,784	30,828	35,733	+3.5	-13.7	374,920	427,271	+14.0
Stocks, end of month.....thous. of lbs.....	17,529	16,895	17,811	16,734	18,311	18,636	18,071	+1.8	+3.1			
Naval Stores												
Turpentine (gum):												
Net receipts, southern ports.....barrels.....	49,436	42,127	33,356	33,813	28,921	10,237	8,175	-64.6	+25.2	339,713	387,888	+14.2
Stocks at port, end of month.....barrels.....	63,151	65,770	67,038	68,546	68,432	58,485	79,837	-14.5	-26.7			
Price, southern, New York.....dollars. per gal.....	.52	.55	.56	.53	.54	.55	.61	+1.9	-9.8			
Rosin (gum):												
Net receipts, southern ports.....barrels.....	172,670	140,212	120,886	139,264	128,057	50,791	45,203	-60.3	+12.4	1,199,269	1,386,748	+15.6
Stocks at 3 ports, end of month.....barrels.....	205,955	233,215	244,767	256,895	257,595	221,568	227,409	-14.0	-2.6			
Price, B, New York.....dollars. per bbl.....	8.51	9.01	9.27	8.79	8.26	8.05	8.87	-2.5	-9.2			
Rosin (wood):												
Production.....barrels.....	38,315	36,905	40,903	40,678	36,628	40,954	37,765	+11.8	+8.4	420,516	449,532	+6.9
Stocks, end of month.....barrels.....	98,777	90,036	84,111	88,038	88,909	90,258	120,956	+1.5	-25.4			
Turpentine (wood):												
Production.....barrels.....	6,721	6,695	7,640	7,498	7,068	7,510	7,347	+6.3	+2.2	75,118	83,459	+11.1
Stocks, end of month.....barrels.....	4,713	4,344	5,569	7,289	8,899	10,581	7,869	+19.0	+34.5			

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
CHEMICALS AND OILS—Continued												
Naval Stores—Continued												
Pine oil:												
Production.....gallons.....	229,388	222,112	259,017	249,603	216,330	254,894	238,703	+17.8	+6.8	2,693,949	2,738,367	+1.6
Stocks, end of month.....gallons.....	894,993	888,328	875,424	946,258	980,202	1,005,571	938,737	+2.6	+7.1			
Roofing:												
Production, dry felt.....tons.....	26,665	23,997	25,502	19,249	16,191	21,042	19,833	+30.0	+6.1	281,420	303,609	+7.9
Stocks, end of month, dry felt.....tons.....	3,974	4,465	4,790	5,009	4,970	6,382	4,630	+28.4	+37.8			
Prepared roofing shipments:												
Total.....thous. of sqs.....	2,903	3,011	3,312	2,326	2,039	2,387	2,420	+17.1	-1.4	36,540	39,869	+9.1
Fats and Oils												
Total vegetable oils and copra:												
Exports.....thous. of lbs.....	1,285	2,632	3,061	3,362	3,828	4,666	2,884	+21.9	+61.8	54,006	28,657	-46.9
Imports.....thous. of lbs.....	109,091	82,942	88,409	67,961	80,124	84,194	74,261	+5.1	+13.4	762,773	1,068,389	+40.1
Copra, imports.....short tons.....	26,622	18,007	17,208	19,722	15,022	18,488	23,474	+23.1	-21.2	250,489	283,968	+13.4
Copra or coconut oil:												
Imports.....thous. of lbs.....	36,623	36,952	36,770	24,728	39,775	37,699	35,164	-5.2	+7.2	290,638	411,937	+41.7
Consumption in oleomargarine.....thous. of lbs.....	14,715	16,075	19,511	16,803	17,917	18,490	15,455	+3.2	+19.6	159,852	185,506	+16.0
Oleomargarine:												
Production.....thous. of lbs.....	28,400	30,562	36,624	33,432	32,883	32,540	29,474	-1.0	+10.4	316,489	356,246	+12.6
Consumption.....thous. of lbs.....	25,788	31,423	34,591	35,281	32,145	30,309	27,847	-5.7	+8.8	317,465	352,474	+11.0
Animal glues, shipments.....thous. of lbs.....	7,231	6,749	8,071	6,146	5,757	6,109				79,441	80,430	+1.2
Cottonseed												
Cottonseed:												
Receipts at mills.....short tons.....	239,538	920,318	1,487,577	763,046	566,192	321,230	414,705	-43.3	-22.5	4,935,770	4,779,057	-3.2
Consumption (crush).....short tons.....	121,769	488,946	896,904	785,271	618,821	665,552	747,740	+7.6	-11.0	4,613,650	5,003,622	+8.5
Stocks at mills, end of month.....short tons.....	159,109	590,747	1,181,420	1,159,195	1,106,566	760,745	999,198	-31.3	-23.9			
Cottonseed oil, crude:												
Production.....thous. of lbs.....	35,453	149,388	276,280	245,396	192,001	207,046	236,916	+7.8	-12.6	1,460,469	1,582,127	+8.3
Stocks, end of month.....thous. of lbs.....	29,232	77,339	121,341	124,002	116,150	126,525	141,243	+8.9	-10.4			
Cottonseed oil, refined:												
Production.....thous. of lbs.....	24,376	82,859	206,597	218,269	187,050	172,089	203,358	-8.0	-15.4	1,330,765	1,448,468	+8.8
Stocks, end of month.....thous. of lbs.....	234,922	175,023	232,699	326,843	422,335	463,226	511,338	+10.2	-9.0			
Price, yellow, prime,												
New York.....dolls. per lb.....	.094	.093	.093	.090	.087	.084	.103	-3.4	-18.4			
Consumption in oleomargarine.....thous. of lbs.....	2,387	2,362	3,022	2,852	3,511	2,629	2,283	-25.1	+15.2	26,931	30,173	+12.0
Cottonseed cake and meal:												
Production.....short tons.....	56,311	215,663	398,987	349,335	272,531	297,234	338,282	+9.1	-12.1	2,085,442	2,246,076	+7.7
Stocks, end of month.....short tons.....	51,727	83,778	162,074	189,181	203,554	206,062	238,778	+1.2	-13.7			
Exports.....short tons.....	12,837	21,608	33,434	23,714	30,894	25,063	34,135	-18.9	-26.6	290,510	236,995	-18.4
Flaxseed												
Minneapolis and Duluth:												
Receipts.....thous. of bushels.....	1,479	4,111	3,189	1,313	575	251	369	-56.3	-32.0	18,104	13,207	-27.0
Shipments.....thous. of bushels.....	567	1,655	1,697	1,445	592	163	283	-72.5	-42.4	10,624	7,920	-25.5
Stocks, end of month.....thous. of bushels.....	23	909	1,179	504	882	877	1,063	-0.6	-17.5			
Imports.....thous. of bushels.....	1,020	842	2,582	1,686	1,290	1,074	1,411	-16.7	-23.9	17,599	24,185	+37.4
Milk receipts at Duluth:												
Superior.....thous. of bushels.....	42	572	935	96	4,919	69				2,240	6,804	+203.8
Price, No. 1, Minneapolis.....dolls. per bushel.....	2.79	3.23	3.32	3.24	3.22	3.08	2.45	-4.3	+25.7			
Linseed oil:												
Shipments from Minneapolis.....thous. of lbs.....	10,787	14,789	13,707	8,467	5,043	5,198	12,782	+3.1	-59.3	170,859	155,219	-9.2
Price, New York.....dolls. per lb.....	.129	.155	.159	.150	.147	.140	.100	-4.8	+40.0			
Linseed cake and meal:												
Shipments from Minneapolis.....thous. of lbs.....	15,683	27,415	30,466	17,442	18,977	20,859	24,411	+9.9	-14.6	274,837	226,131	-17.7
Exports.....thous. of lbs.....	47,874	459,539	452,423	453,104	48,745	52,833	45,718	+8.4	+15.6	561,650	734,429	+30.8
FOODSTUFFS												
Wheat												
Visible supply, end of month:												
United States.....thous. of bushels.....	190,911	198,982	202,781	191,833	185,113	168,925	130,063	-8.7	+29.9			
Canada.....thous. of bushels.....	96,224	156,620	213,381	217,102	217,903	210,643	188,742	-3.3	+11.6			
Stocks, millers' end of quarter.....thous. of bushels.....		214,776			210,048		153,866	-14.1	-2.4			
Receipts, principal markets.....thous. of bushels.....	101,669	47,046	36,256	20,625	22,887	17,530	22,537	-23.4	-22.2	522,787	462,899	-11.5
Shipments, principal markets.....thous. of bushels.....	60,983	32,134	27,116	24,121	16,402	14,170	16,762	-13.6	-15.5	305,522	310,114	+1.5
Exports:												
United States—												
Wheat only.....thous. of bushels.....	12,094	13,104	8,767	9,977	7,067	8,245	3,399	+16.7	+142.6	96,270	90,047	-6.5
Including wheat flour.....thous. of bushels.....	16,935	18,335	14,664	15,181	12,121	13,825	9,550	+14.1	+44.6	150,036	151,912	+1.3
Canada—												
Including wheat flour.....thous. of bushels.....	13,050	9,624	23,215	24,866	18,684	7,258	25,030	-61.2	-71.0	413,747	253,789	-38.7
Prices:												
No. 1, Northern Spring,												
Minneapolis.....dolls. per bushel.....	1.35	1.35	1.31	1.28	1.31	1.27	1.21	-3.1	+5.0			
No. 2 Red Winter,												
St. Louis.....dolls. per bushel.....	1.32	1.35	1.32	1.29	1.35	1.34	1.42	-0.7	-5.6			
No. 2 Hard Winter,												
Kansas City.....dolls. per bushel.....	1.23	1.24	1.22	1.19	1.21	1.19	1.14	-1.7	+4.4			
Wheat Flour												
Grindings of wheat:												
United States.....thous. of bushels.....	50,725	47,583	50,445	43,913	41,062	43,821	45,767	+6.7	-4.3	521,449	528,731	+1.4
Canada.....thous. of bushels.....	7,178	5,745	6,814	7,261	4,837	5,201	7,794	+7.5	-33.3	90,380	83,983	-7.1
Production:												
United States, actual.....thous. of bbls.....	11,058	10,372	10,968	4,9,538	8,905	9,506	10,014	+6.7	-5.1	113,129	115,308	+1.9
United States, prorated.....thous. of bbls.....	12,561	11,870	12,153	10,740	9,770	10,808	1,168	-	-	126,731	129,188	+1.9
Canada.....thous. of bbls.....	1,607	1,283	1,528	1,629	1,073	1,698	1,698	+8.9	-31.2	19,791	18,555	-6.2

² Quarter ending in month indicated.³ Quarter ending Dec. 31, 1928.⁴ Revised.

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	September	October	November	December	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
	The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"											
FOODSTUFFS—Continued												
Wheat Flour—Continued												
Grain offal, production.....thous. of lbs.	882,931	831,523	886,004	4 776,745	4 728,157	773,732	792,580	+6.3	-2.4	9,105,982	9,223,850	+1.3
Capacity operated, flour mills.....per cent	62	66	62	58	54	56	58	+3.7	-3.4	113,516	113,813	+0.3
Consumption (computed).....thous. of bbls.	11,686	10,006	11,642	9,884	8,043	9,228	-----	-----	-----	11,949	13,747	+15.0
Stocks, all positions, end of month (computed).....thous. of bbls.	8,800	9,500	8,700	8,400	9,100	7,580	-----	-----	-----	-----	-----	-----
Stocks, millers', end of quarter.....thous. of bbls.	-----	2 4,479	-----	-----	2 4,724	3 4,597	+5.5	+2.8	-----	-----	-----	-----
Exports:												
United States.....thous. of bbls.	1,076	1,163	1,311	1,156	1,123	1,240	1,369	+10.4	-9.4	10,737	9,520	-11.3
Canada.....thous. of bbls.	643	492	554	538	605	503	933	-16.9	-46.1	-----	-----	-----
Wholesale prices:												
Standard patents, Minn.....dolls. per bbl.	7.31	7.17	6.91	6.69	6.88	6.75	6.34	-1.9	+6.5	-----	-----	-----
Winter, straight, Kansas City.....dolls. per bbl.	6.24	6.10	6.01	5.92	5.95	5.84	5.52	-1.8	+5.8	-----	-----	-----
Corn												
Exports, including meal.....thous. of bushels	895	693	732	752	870	819	12,357	-5.9	-33.7	26,900	34,848	+29.5
Visible supply, end of month.....thous. of bushels	5,765	4,638	3,924	3,646	8,469	4 16,286	28,012	+92.3	-41.9	-----	-----	-----
Receipts, principal markets.....thous. of bushels	19,023	19,532	18,303	18,526	31,221	31,344	39,876	+0.4	-21.4	331,047	266,974	-19.4
Shipments, prin. markets.....thous. of bushels	13,643	11,082	11,075	9,287	15,493	16,438	19,838	+6.1	-17.1	212,465	172,587	-18.8
Grindings (starch, glucose).....thous. of bushels	7,672	7,913	8,721	6,453	6,053	7,622	8,364	+25.9	-8.9	86,924	86,617	-0.4
Prices:												
No. 3, Yellow, Chicago.....dolls. per bush.	1.01	1.01	.95	.88	.88	.85	.93	-3.4	-8.6	-----	-----	-----
No. 3, Yellow, Kansas City.....dolls. per bush.	.99	.99	.92	.87	.84	.82	.87	-2.4	-5.7	-----	-----	-----
No. 3, White, Chicago.....dolls. per bush.	1.01	1.02	.96	.87	.88	.86	.95	-2.3	-9.5	-----	-----	-----
Barley												
Receipts, principal markets.....thous. of bushels	18,666	7,807	5,554	3,808	3,848	3,970	-----	-----	-----	102,498	67,405	-34.2
Visible supply, end of month.....thous. of bushels	9,805	9,519	9,877	9,886	9,927	4 4,894	8,932	-50.7	-45.2	-----	-----	-----
Exports.....thous. of bushels	4,624	6,209	1,795	1,038	1,213	734	2,277	-39.5	-67.8	57,597	32,642	-43.3
Price, No. 2, Minneapolis.....dolls. per bush.	.61	.60	.59	.60	.59	.58	.66	-1.7	-12.1	-----	-----	-----
Oats												
Receipts, principal markets.....thous. of bushels	36,320	13,833	15,336	7,098	7,084	6,741	9,919	-4.8	-32.0	154,281	146,222	-5.2
Visible supply, end of month.....thous. of bushels	25,897	28,809	32,069	29,720	29,314	4 25,220	16,212	-14.0	+55.6	-----	-----	-----
Exports, including meal.....thous. of bushels	4 1,182	4 1,640	4 1,320	4 955	4 443	377	4 1,273	-14.9	-70.4	4 14,801	4 10,823	-26.9
Price, No. 3, White, Chicago.....dolls. per bush.	.43	.48	.47	.45	.45	.45	.50	0.0	-10.0	-----	-----	-----
Grindings, Canada.....thous. of bushels	1,101	975	1,156	908	793	661	824	-16.6	-19.8	11,403	11,032	-3.3
Production, oatmeal and rolled oats, Canada.....thous. of lbs.	14,228	12,263	14,632	10,457	4 8,891	7,318	9,956	-17.7	-26.5	149,620	137,489	-8.1
Rye												
Receipts, principal markets.....thous. of bushels	5,766	3,720	3,405	1,496	5,946	1,045	-----	-----	-----	27,925	27,689	-0.8
Visible supply, end of month.....thous. of bushels	8,015	8,889	9,903	10,588	8,656	5,973	-----	-----	-----	14,671	3,521	-76.0
Exports, including flour.....thous. of bushels	470	1,220	562	22	26	197	+7.7	-85.8	-----	-----	-----	-----
Price, No. 2, Minneapolis.....dolls. per bush.	.98	.97	.97	.95	.98	.91	1.01	-7.1	-9.9	-----	-----	-----
Total Grains												
Total grains exports, incl. flour.....thous. of bushels	4 24,106	4 28,097	4 19,073	4 17,948	4 14,673	15,783	4 25,663	+7.6	-38.5	4 264,005	4 233,746	-11.5
Rice												
Southern paddy, receipts at mills.....bbls.	533,944	1,357,795	2,330,286	1,415,999	797,381	869,702	621,096	+9.1	+40.0	10,252,010	9,146,581	-10.8
Shipments:												
Total from mills.....pockets (100 lbs.)	506,895	841,027	1,376,400	1,133,769	1,023,346	1,073,165	973,256	+4.9	+10.3	10,247,434	10,062,958	-1.8
New Orleans.....pockets (100 lbs.)	126,470	156,232	249,474	178,168	132,592	88,638	146,342	-33.1	-39.4	2,016,420	1,729,393	-14.2
Stocks, end of month.....pockets (100 lbs.)	506,953	1,099,055	2,173,838	2,551,417	2,439,182	2,317,594	2,515,008	-5.0	-7.8	-----	-----	-----
Exports.....pockets (100 lbs.)	221,314	131,509	229,686	340,753	420,212	323,281	504,321	-23.1	-36.0	3,793,709	3,860,140	+1.8
Imports.....pockets (100 lbs.)	5,549	6,292	6,662	12,494	53,488	34,334	76,593	-35.8	-55.2	335,984	255,129	-24.1
Other Crops												
Apples:												
Cold-storage holdings, end of month.....thous. of bbls.	79	1,633	7,997	9,380	4 7,967	6,036	6,875	-24.2	-12.2	-----	-----	-----
Car-lot shipments.....carloads	3,532	13,114	36,366	14,046	5,729	6,095	7,656	+6.4	-20.4	116,102	101,009	-13.0
Potatoes, car-lot shipments.....carloads	16,871	23,978	31,253	15,299	14,826	19,857	19,479	+33.9	+1.9	250,626	246,612	-1.6
Onions, car-lot shipments.....carloads	2,545	5,040	5,484	2,815	2,232	3,277	2,436	+46.8	+34.5	33,759	35,398	+4.9
Citrus fruits, car-lot shipments.....carloads	7,348	5,684	8,652	8,936	10,927	10,091	15,226	-7.7	-33.7	94,176	137,464	+46.0
Cattle and Beef												
Cattle movements, primary markets:												
Receipts.....thousands	1,616	2,099	2,401	1,939	1,551	1,639	1,635	+5.7	+0.2	21,477	20,380	-5.1
Shipments, total.....thousands	685	885	1,267	1,009	626	623	561	-0.5	+11.1	9,008	8,379	-7.0
Shipments, stocker and feeder.....thousands	267	423	757	556	255	233	178	-8.6	+30.9	3,966	3,651	-7.9
Local slaughter.....thousands	938	1,116	1,168	957	921	995	1,057	+8.0	-5.9	12,309	11,868	-3.6
Beef products:												
Production, inspected.....thous. of lbs.	406,700	419,281	4 458,440	399,272	370,843	408,525	419,676	+10.2	-2.7	4,727,007	4,727,582	-----
Apparent consumption.....thous. of lbs.	419,494	423,701	4 453,543	386,168	4 364,142	415,582	430,985	+14.1	-3.6	4,813,354	4,848,105	+4.7
Exports.....thous. of lbs.	1,457	1,259	1,223	1,100	1,175	1,292	1,119	+10.0	+15.5	13,314	16,349	+22.8
Cold-storage holdings, end of month.....thous. of lbs.	48,014	56,434	72,059	93,444	4 103,883	98,997	93,900	-4.7	+5.3	-----	-----	-----
Prices:												
Cattle, corn-fed, Chicago....dolls. per 100 lbs.	14.63	13.80	13.31	12.69	12.13	12.47	13.53	+2.8	-7.8	-----	-----	-----
Steer rounds, No. 2.....dolls. per lb.	.238	.236	.236	.240	.240	.240	.245	-0.0	0.0	-----	-----	-----
Western dressed steers, N. Y....dolls. per lb.	.251	.250	.238	.236	.235	.245	.0.0	-4.1	-----	-----	-----	-----

* Quarter ending in month indicated.

* Quarter ending Dec. 31, 1928.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)			CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929		
FOODSTUFFS—Continued													
Hogs and Pork													
Hog movements, primary markets:													
Receipts	2,930	3,062	3,674	3,910	4,221	4,720	5,061	+11.8	-6.7	46,527	43,564	-6.4	
Shipments, total	1,124	1,123	1,377	1,394	1,437	1,797	1,864	+24.2	-3.6	17,190	16,115	-0.3	
Shipments, stocker and feeder	38	40	50	52	53	38	47	+28.3	-19.1	735	623	-15.2	
Local slaughter	1,810	1,923	2,310	2,521	2,767	2,905	3,194	+5.0	-9.0	29,284	27,426	-6.3	
Pork products, total:													
Production, inspected	586,150	552,490	4651,681	738,485	851,300	874,334	974,060	+2.7	-10.2	8,579,289	8,430,319	-1.7	
Apparent consumption	4617,432	4614,108	4717,951	657,403	4602,470	691,172	622,505	+14.7	+10.0	7,330,460	7,299,454	-0.4	
Exports	87,277	84,650	97,198	114,707	104,377	105,817	122,577	+1.4	-13.7	1,084,785	1,191,563	+9.8	
Cold-storage holdings, end of month:													
Total	899,485	754,188	591,247	558,146	4703,084	780,925	978,806	+11.1	-20.2				
Fresh and cured	719,400	600,498	491,402	489,629	4620,986	688,249	838,280	+10.8	-17.9				
Lard (included in pork products):													
Production	121,894	114,179	128,951	144,987	176,607	213,780				1,749,749	1,763,143	+0.8	
Exports	55,487	58,329	70,698	83,257	80,053	73,291	89,932	-8.4	-18.5	759,686	829,114	+9.1	
Cold-storage holdings, end of month:													
180,085	153,690	99,845	68,517	482,098	92,676	140,526	+12.9	-34.1					
Prices:													
Hogs, heavy, Chicago	10.66	9.96	9.65	9.27	9.47	9.61	9.10	+1.5	+5.6				
Ham, smoked, Chicago	.275	.267	.242	.218	.215	.239	.232	+11.2	+3.0				
Lard, prime contract, N. Y.	.124	.122	.114	.109	.108	.100	.121	+0.9	-9.9				
Sheep and Lambs													
Sheep movement, primary market:													
Receipts	2,537	3,353	4,091	2,167	1,701	1,903	1,876	+11.9	+1.4	25,597	26,834	+4.8	
Shipments, total	1,384	1,969	2,818	1,207	732	786	837	+7.4	-6.1	13,323	13,973	+4.9	
Shipments, stocker and feeder	639	1,027	1,821	575	183	126	188	-31.1	-33.0	5,009	5,565	+11.1	
Local slaughter	1,155	1,301	1,326	994	966	1,111	1,040	+15.0	+6.8	12,252	12,841	+4.8	
Lamb and mutton:													
Production, inspected	49,096	50,158	52,677	45,233	43,742	50,289	45,485	+15.0	+10.6	522,551	545,492	+4.4	
Apparent consumption	48,743	49,551	51,963	44,976	44,605	50,913	47,139	+16.8	+8.0	523,560	549,603	+5.0	
Cold-storage holdings, end of month	3,159	4,113	4,992	5,194	45,317	4,664	4,009	-13.3	+16.3				
Prices:													
Sheep, ewes, Chicago	5.16	4.68	4.63	4.98	4.94	6.26	8.39	+26.7	-25.4				
Sheep, lambs, Chicago	12.88	12.55	12.09	11.97	12.00	12.68	15.59	+5.7	-18.7				
Miscellaneous Meats													
Cold-storage holdings, end of mo.	76,539	71,511	63,914	72,744	489,742	88,975	88,678	-0.9	+0.3				
Total Meats													
Production, inspected	1,041,946	1,021,929	1,162,798	1,182,990	1,265,885	1,333,148	1,439,221	+5.3	-7.4	13,828,845	13,703,393	-0.9	
Cold-storage holdings, end of mo.	1,027,197	886,246	732,212	729,528	4902,026	973,561	1,165,483	+7.9	-16.5				
Apparent consumption	1,085,667	1,087,369	1,223,571	1,088,547	1,010,217	1,157,668	1,106,629	+14.6	+4.6	12,667,374	12,693,989	+0.2	
Poultry													
Receipts at 5 markets	26,150	28,477	37,725	73,662	77,325	33,386	30,969	-56.8	+7.8	355,904	389,517	+9.4	
Cold-storage holdings, end of mo.	49,010	61,976	86,873	115,876	4140,723	141,461	102,380	+0.5	+38.2				
Fish													
Total catch, prin. ports	43,903	50,270	33,243	27,332	18,074	15,496				296,614	373,227	+25.8	
Cold-storage holdings, 15th of mo.	64,723	72,198	75,323	78,968	75,847	62,428	62,375	-17.7	+0.1				
Canned salmon:													
Shipments, United States	830,404	937,041	584,590	378,695	553,078	505,831	523,761	-8.5	-3.4	5,689,943	5,481,897	-3.7	
Exports, Canada	53,100	118,250	162,831	177,252	159,488	71,285	208,096	-55.3	-65.2	1,340,415	1,260,527	-6.0	
Butter													
Production (factory)	144,436	117,431	109,733	90,631	94,350	103,949	95,234	+10.2	+9.2	1,487,049	1,488,527	+0.1	
Receipts, 5 markets	54,885	44,500	42,963	38,228	39,843	43,507	44,925	+9.2	-3.2	578,773	602,668	+4.1	
Cold-storage holdings, creamery, end of month	108,952	158,541	138,405	111,650	481,935	60,229	24,747	-26.5	+143.4				
Apparent consumption	185,708	174,193	172,923	153,125	160,464	160,417	157,457	+1.9	-2.9	2,080,316	2,112,530	+1.5	
Wholesale price, New York	.43	.46	.46	.43	.41	.37	.48	-9.8	-22.9				
Cheese													
Total, all varieties:													
Production (factory)	37,751	30,373	27,665	22,554	22,542	23,807	20,219	+5.6	-18.5	525,044	436,869	-16.8	
Receipts, 5 markets	18,605	15,289	14,344	11,828	10,880	12,525	13,781	+15.1	-9.1	196,614	178,900	-9.0	
Apparent consumption	39,453	38,414	42,329	37,112	35,695	40,424	40,192	+13.2	+0.6	493,657	460,014	-6.8	
Cold-storage holdings, end mo.	106,009	102,849	94,879	86,949	480,623	69,185	74,016	-14.2	-6.5				
Imports	5,268	4,929	6,911	6,902	7,015	5,361	7,291	-23.6	-26.5	81,402	76,423	-6.1	
Exports, United States	138	284	195	130	241	181	244	-24.9	-25.8	2,601	2,644	+1.7	
Exports, Canada	11,047	16,954	17,144	13,925	4,963	1,552	1,500	-68.7	+3.5	114,152	92,946	-18.6	
American whole milk:													
Cold-storage holdings, end of month	86,558	84,815	78,058	71,065	463,478	53,675	57,764	-15.4	-7.1				
Wholesale price, New York	.23	.24	.24	.24	.23	.21	.25	-8.7	-16.0				
Eggs													
Receipts, 5 markets	1,151	944	735	532	633	917	918	+44.9	-0.1	16,138	15,710	-2.7	
Cold-storage holdings, end of month:													
Case	8,547	7,195	4,930	2,631	4704	139	248	-80.3	-44.0				
Frozen	86,693	81,541	70,331	61,772	453,644	44,083	48,055	-17.8	-8.3				

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TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31	Per ct. increase (+) or decrease (-) cumulative 1929 from 1928			
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January						
<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey."</i>													
FOODSTUFFS—Continued													
Milk													
Condensed milk:													
Total stocks, mfrs., end mo.—													
Case goods.....thous. of lbs.	32,142	29,893	29,182	27,126	25,462	21,740	10,393	-14.6	+109.2				
Bulk goods.....thous.	29,217	30,038	27,559	24,514	23,606	22,884	6,271	-3.1	+264.9				
Unsold stocks, mfrs., end mo.—													
Case goods.....thous. of lbs.	26,950	24,237	23,614	21,732	20,341	16,502	5,339	-18.9	+209.1				
Bulk goods.....thous.	8,751	8,019	7,735	6,855	7,600	6,289	2,925	-17.2	+114.7				
Exports.....thous. of lbs.	3,366	3,116	4,019	2,771	3,100	2,623	3,432	-15.4	-2.6	38,624			
Wholesale price, New York, dolls. per case.	6.13	6.13	6.13	6.13	6.13	6.13	6.18	0.0	-0.8	41,277			
Evaporated milk:													
Manufacturers' stocks, end of mo.—													
Total, case goods.....thous. of lbs.	272,427	249,936	244,035	231,970	211,954	175,974	137,163	-17.0	+28.3				
Unsold, case goods.....thous.	186,717	192,761	192,084	185,455	189,345	143,769	112,430	-15.1	+27.9				
Exports.....thous. of lbs.	4,609	3,703	5,179	4,767	5,339	5,839	6,021	+9.4	-3.0	76,790			
Wholesale price, New York, dolls. per case.	4.30	4.21	3.95	3.95	3.95	4.58	0.0	-13.8		68,922			
Production, condensed and evaporated milk.....thous. of lbs.	180,084	136,738	124,434	107,119	117,095	125,073	129,982	+6.8	-3.8	1,918,427			
Powdered milk:													
Manufrs.' stocks, end mo.....thous. of lbs.	33,491	30,775	29,118	29,616	31,061	27,870	13,450	-10.3	+107.2				
Exports.....thous. of lbs.	250	329	678	446	561	944	372	+68.3	+153.8	4,018			
Net new orders.....thous. of lbs.	8,069	7,780	6,879	6,927	6,845	5,496	—			5,342			
Fluid milk:													
Receipts—													
Boston (includ. cream).....thous. of qts.	19,115	18,273	18,699	18,990	18,224	—	16,631	—	214,375	221,352			
Greater New York.....thous. of qts.	114,768	116,205	116,449	111,999	—	—	111,129	—	1,360,171	—			
Production—													
Minneapolis, St. Paul.....thous. of lbs.	25,737	21,974	—	—	—	—	28,388	—	315,102	—			
Consumption in manufacture of oleomargarine.....thous. of lbs.	8,144	8,824	10,321	9,486	9,169	9,035	8,036	-1.4	+12.4	93,495			
Sugar													
Raw:													
Imports—													
From Hawaii, Porto Rico.....long tons.	90,922	120,481	92,684	31,962	14,232	77,132	68,900	+442.0	+11.9	1,360,682			
From foreign countries.....long tons.	410,479	292,699	256,953	182,891	156,031	192,123	255,768	+23.1	-24.9	3,443,615			
Meltings, 8 ports.....long tons.	504,207	322,716	380,758	308,946	235,605	326,416	332,872	+38.5	-1.9	4,726,175			
Stocks at refineries, end month.....long tons.	830,508	873,286	798,870	728,484	682,429	616,247	221,334	-9.7	+178.4	4,776,711			
Refined:													
Shipments, 2 ports.....long tons.	89,294	47,447	60,610	37,394	45,152	60,224	50,026	+33.4	+20.4	713,862			
Stocks, 2 ports.....long tons.	47,419	49,631	39,375	43,783	46,243	32,994	28,042	+28.7	+17.7	808,057			
Exports, including maple.....long tons.	8,579	5,705	5,674	4,454	3,363	5,637	8,243	+67.6	-31.6	111,895			
Prices:													
Wholesale, 96° centrif., N. Y., dolls. per lb.	.038	.040	.040	.038	.038	.037	.038	-2.6	-2.6	—			
Wholesale, granulated, N. Y., dolls. per lb.	.054	.053	.054	.050	.050	.051	.050	+2.0	+2.0	—			
Retail, granulated, N. Y., dolls. per lb.	.060	.061	.061	.059	.059	.061	.061	-3.3	-3.3	—			
Retail average, 51 cities.....relative to 1913.	120	122	122	122	120	120	122	0.0	-1.6	—			
Cuban movement (raw):													
Receipts at Cuban ports.....long tons.	211,090	120,530	94,130	88,875	116,101	192,153	638,996	+65.5	-69.9	3,970,201			
Exports.....long tons.	464,310	349,972	241,256	174,904	192,160	145,189	237,350	-24.4	-38.8	3,976,268			
Stocks, end of month.....long tons.	739,068	503,592	326,927	254,694	181,460	312,187	457,157	+72.0	-31.7	4,666,873			
Candy													
Sales by manufacturers.....thous. of dolls..	426,164	34,779	438,484	37,884	433,657	24,538	424,114	-27.1	+1.8	344,177			
Coffee													
Imports.....thous. of bags..	875	925	1,004	822	955	1,036	1,033	+8.5	+0.3	12,022			
Visible supply:													
World.....thous. of bags..	5,269	5,227	5,043	4,979	5,079	5,119	5,038	+0.8	+1.6	—			
United States.....thous. of bags..	685	689	686	598	693	671	732	-3.2	-8.3	—			
Receipts, total, Brazil.....thous. of bags..	1,191	1,266	1,365	1,446	1,553	1,455	1,139	-6.3	+27.7	14,119			
Clearances:													
Total, Brazil, for world.....thous. of bags..	1,242	1,234	1,324	1,214	1,199	1,470	1,176	+22.6	+25.0	13,660			
Total, Brazil, for U. S.thous. of bags..	655	642	682	573	587	881	678	+50.1	+29.9	7,299			
Price, Rio No. 7, Brazil grades....dolls. per lb..	.161	.158	.139	.116	.099	.103	.183	+4.0	-43.7	—			
Tea													
Imports.....thous. of lbs..	7,019	8,737	10,555	9,087	8,680	6,537	10,073	-24.7	-35.1	89,983			
Price, Formosa fine, New York....dolls. per lb..	.310	.310	.310	.310	.304	.300	.322	-1.3	-6.8	89,373			
Cocoa													
Shipments from the Gold and Nigerian Coasts, Africa.....long tons..	5,238	4,459	18,491	40,483	36,748	43,838	59,863	+19.3	-26.8	269,974			
Imports.....long tons..	15,922	10,481	16,147	14,270	22,824	25,176	15,753	+10.3	+59.8	169,298			
Spot price, Accra, New York.....dollars..	.1081	.1100	.1063	.0920	.0931	.0938	.1038	+0.8	-9.6	226,598			
TOBACCO													
Consumption (tax-paid withdrawals):													
Large cigars.....thousands..	598,583	591,738	701,711	622,938	410,863	418,900	427,716	+2.0	-2.1	6,453,669			
Small cigarettes.....thousands..	10,930,629	10,350,544	11,202,294	9,041,043	8,261,357	10,208,232	10,160,263	+23.6	+0.5	105,915,965			
Manuf. tobacco and snuff.....thous. of lbs..	34,470	32,260	33,738	28,342	24,682	33,014	33,160	+33.8	-0.4	384,112			
Exports:													
Unmanufactured.....thous. of lbs..	41,343	55,965	79,150	72,609	66,504	46,885	45,804	-29.5	+2.4	583,843			
Cigarettes.....thousands..	659,187	558,249	586,767	433,294	683,757	465,404	1,010,308	-31.9	-53.9	11,706,110			
Sales of loose-leaf warehouses.....thous. of lbs..	76,238	133,771	166,456	151,945	—	174,751	—	—	—	817,969			
Stocks, end of quarter:													
Chewing, smoking, snuff, and export.....thous. of lbs..	—	2,124,166	—	—	2,130,499	—	3,173,637	+9.6	-3.1	—			
Cigar tobacco.....thous. of lbs..	—	2,313,147	—	—	2,265,430	—	3,278,845	-15.2	-4.8	—			
Total, including imported.....thous. of lbs..	—	2,611,938	—	—	2,160,290	—	3,755,408	+4.2	-4.3	—			

* Quarter ending in month indicated.

* Quarter ending Dec. 31, 1928.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928	
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929		
TRANSPORTATION													
River and Canal Cargo Traffic													
Panama Canal:													
Total cargo traffic	2,681	2,433	2,846	2,535	2,525		2,859			29,394	31,452	+7.0	
In American vessels	1,311	1,194	1,344	1,271	1,219		1,218			13,560	14,845	+9.5	
In British vessels	639	600	774	579	718		806			8,195	8,262	+0.8	
Sault Ste. Marie canals	14,055	13,358	11,213	6,952	482					86,993	92,622	+6.5	
New York State canals	380	389	491	333						3,139			
Cape Cod Canal	206,188	199,955	243,668	196,259	189,811	186,172	141,496	-1.9	+31.6	1,405,782	2,165,465	+54.0	
Suez Canal	2,762	2,772	2,997	2,726	2,919		2,990			32,622	34,536	+5.9	
Welland Canal	612,943	574,241	623,651	448,150	47,603					7,430,617	4,769,866	-35.9	
St. Lawrence Canal	809,323	775,772	749,287	523,328	23,942					8,411,542	5,684,755	-32.4	
Mississippi River Govt. barges	95,000	90,947	137,021	103,000						131,918			
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.	short tons	1,080,996	1,144,682	1,151,819	1,034,382	757,527	578,224	478,265	-23.7	+20.9	10,175,011	11,206,789	+10.1
Allegheny River	short tons	330,123	364,309	366,351	317,967	156,993	93,825	88,940	-40.2	+5.5	2,873,495	3,195,768	+11.2
Monongahela River	short tons	2,500,617	2,374,949	2,464,099	2,367,506	2,173,207	2,134,161	2,287,541	-1.8	-6.7	26,097,158	28,258,462	+8.2
Ocean Traffic													
Clearances, vessels in foreign trade:													
Total	8,428	7,559	7,503	6,971	5,607	5,693	5,484	+1.5	+3.8	70,732	82,494	+3.5	
American	3,219	2,833	3,041	2,982	2,078	2,023	1,950	-2.6	+3.7	31,804	31,907	+0.3	
Foreign	5,208	4,726	4,463	3,989	3,529	3,670	3,534	+4.0	+3.8	47,928	50,587	+5.5	
Shipbuilding													
Completed during month:													
Total	32,298	28,325	8,620	14,347	13,692	23,779	7,413	+73.7	+220.8	163,932	208,790	+27.4	
Steel seagoing	21,497	24,322	2,167	7,369	10,633	21,493	3,392	+102.1		98,253	117,903	+20.1	
Building or under contract, end of month:													
Merchant vessels	215	254	400	384	372	376	126	+1.1	+198.4	2,684	2,994	+11.5	
Freight Cars													
Surplus (daily av. last week of month):													
Total	cars	158,112	118,523	124,194	340,740	447,141	293,552	278,213	-12.2	+41.1			
Box	cars	87,988	72,612	80,956	181,198	246,982	217,024	136,959	-12.1	+58.5			
Coal	cars	31,021	12,117	17,066	114,826	144,353	123,469	92,243	-14.5	+33.9			
Shortage (daily av. last week of month):													
Total	cars	12	127	436			9	79		-88.6			
Box	cars			34						11			
Coal	cars		112										
Car loadings:													
Total	cars	5,590,853	4,538,575	4,677,375	4,891,835	3,340,993	3,349,424	3,571,455	+0.3	-6.2	51,589,887	52,790,266	+2.3
Grain and grain products	cars	315,570	199,367	185,681	191,975	159,676	156,665	182,094	-1.9	-14.0	2,512,937	2,394,585	-4.7
Livestock	cars	121,285	123,644	149,101	156,889	101,798	108,036	117,943	+6.1	+8.4	1,520,915	1,418,894	-6.7
Coal and coke	cars	916,215	811,081	877,576	1,001,992	816,589	828,272	857,973	+1.4	-3.5	9,302,203	9,860,401	+6.0
Forest products	cars	343,449	251,726	254,356	275,208	181,810	181,810	216,960	0.0	-16.2	3,327,270	3,249,107	-2.3
Ore	cars	378,560	274,599	240,164	146,073	32,877	33,657	43,640	+2.4	-5.6	1,909,766	2,281,257	+19.5
Merchandise and I. C.	cars	1,307,417	1,048,579	1,086,098	1,276,286	908,085	890,152	916,161	-2.0	-2.8	13,163,573	13,201,049	+0.3
Miscellaneous	cars	2,208,357	1,829,579	1,884,399	1,843,412	1,140,158	1,150,832	1,244,684	+0.9	-7.5	19,851,223	20,384,973	+2.7
Railroad Operations													
Operating revenue:													
Freight	thous. of dolls.	446,001	434,972	483,038	384,040	340,821		366,838					
Passenger	thous. of dolls.	84,267	75,736	66,118	62,451	74,438		74,987					
Total operating	thous. of dolls.	586,563	566,720	608,661	499,211	468,879	487,027						
Operating expenses	thous. of dolls.	395,686	388,349	404,327	372,167	362,814	369,340						
Net operating income	thous. of dolls.	152,232	133,898	152,987	86,669	72,227	77,262						
Freight carried	mills. ton-miles	44,944	44,219	47,814	38,723	36,040	39,104						
Railway Equipment													
Locomotives (Am. Ry. Assn.):													
Owned, end of month—													
Quantity	number	57,477	57,355	57,195	57,038	56,819	56,752	58,608	-0.1	-3.2			
Tractive power	mills. of lbs.	2,540	2,540	2,538	2,535	2,531	2,531	2,559	0.0	-1.1			
In bad order, end of month—													
Quantity	number	7,106	7,668	7,631	7,833	7,662	7,937	8,161	+3.6	-2.7			
Per cent of total in use	per cent	12.4	13.5	13.4	13.8	13.6	14.1	14.0	+3.7	+0.7			
Installed	number	153	127	166	187	158	160	111	+1.3	+44.1	1,390	1,722	+23.9
Retired	number	306	248	327	343	377	227	236	-39.8	-3.8	3,333	3,601	+8.0
New orders	number	31	84	125	84	167	163	28	-2.4	+482.1	353	1,048	+196.9
Shipments, manufacturers' (Census)—													
Total	number	129	75	96	95	67	48	23	-28.4	+108.7	550	850	+54.5
Steam, domestic	number	117	60	90	75	62	48	6	-22.6		367	707	+92.6
Electric, domestic	number	6	7	6	1			6			92	39	-57.6
Unfilled orders (railroads), end of mo.—													
From manufacturers	number	370	329	248	234	336	334	236	-0.6	+41.5			
In railroad shops	number	25	25	46	65	107	42	42	+12.6	+154.8			
Unfilled orders, manufacturers' (Census)—													
Total	number	436	429	423	398	490	585	278	+19.4	+110.4			
Steam, domestic	number	392	347	347	435	435	527	251	+21.1	+110.0			
Electric, domestic	number	13	55	49	49	48	48	21	0.0	+128.6			
Exports, steam	number	30	20	11	21	13	2	18	-84.6	-88.9	199	218	+9.5
Freight cars (Am. Ry. Assn.):													
Owned, end of month—													
Quantity	thous. of cars	2,268	2,266	2,265	2,264	2,263	2,265	2,275	+0.1	-0.4			
Capacity	mills. of lbs.	208,897	209,001	209,137	209,340	209,516	209,908	209,014	+0.2	+0.4			
In bad order, end of month—													
Quantity	cars	134,253	132,611	126,055	124,257	118,807	124,260	136,319	+4.6	-8.8			
Per cent of total in use	per cent	6.0	6.0	5.7	5.6	5.4	5.6	6.2	+3.7	-9.7			

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31	Per cent increase (+) or decrease (-) cumulative 1929 from 1928		
	August	Septem- ber	October	Novem- ber	Decem- ber							
	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929						
<i>The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"</i>												
TRANSPORTATION—Continued												
Railway Equipment—Continued												
Freight cars (Am. Ry. Assn.)—Continued.												
New orders—cars—	2,562	4,257	17,207	5,126	9,785	6,632	12,452	-32.2	-46.7	37,039	98,308	+165.4
Shipments—cars—												
Total—cars—	7,811	7,614	7,818	6,956	7,856	8,095	1,814	+3.0	+346.3	39,426	72,215	+183.1
Domestic—cars—	7,633	7,239	7,363	6,891	7,513	7,426	525	-1.2		37,984	68,767	+81.0
Unfilled orders (railroads)—cars—												
Total—cars—	31,671	29,317	33,123	30,069	34,085	33,457	28,121	-1.8	+19.0			
From manufacturers—cars—	27,289	25,554	29,857	25,677	29,796	28,057	24,109	-5.8	+16.4			
In railroad shops—cars—	4,382	3,763	3,266	4,392	4,289	5,400	4,012	+25.9	+34.6			
Passenger cars:												
New orders—cars—	149		51	57	77	58	228	-24.7	-74.6	1,773	1,262	-28.8
Shipments—cars—												
Total—cars—	76	96	69	189	116	95	111	-18.1	-14.4	1,232	1,126	-8.6
Domestic—cars—	64	77	69	149	116	.80	109	-31.0	-26.7	131	1,018	-10.0
Owned or leased, end of quarter—cars—	2 52,165			2 51,877			3 52,769	-0.6	-1.7	212,185	209,306	-1.4
Unfilled orders, end of quarter—cars—	2 681			2 410			3 853	-39.8	-51.9			
Passenger travel												
National parks:												
Visitors—number—	523,623	220,766	67,012	52,563	35,762	47,296	46,242	+32.3	+2.3	2,050,824	2,095,247	+1.7
Automobiles entered—number—	112,574	49,102	12,415	8,574	5,675	19,335	7,473	+240.7	+158.7	388,002	437,719	+12.8
Arrivals from abroad:												
Immigrants—number—	22,778	28,020	26,740	21,522	17,842		17,806			290,297	268,941	-7.4
United States citizens—number—	70,783	85,946	47,757	25,129	21,177		23,450			442,599	470,045	+6.2
Departures abroad:												
Emigrants—number—	5,571	5,150	4,907	3,053	4,880		4,670			77,600	53,173	-31.5
United States citizens—number—	70,551	49,429	39,767	20,413	27,404		28,808			451,972	452,658	+0.2
Passports issued—number—	11,295	9,135	8,485	8,895	7,323	8,485	9,513	+15.9	-10.8	189,305	196,933	+4.0
Pullman company operations:												
Revenue—thous. of dolls—	7,927	7,483	6,800	5,722	6,507		7,033			80,846	82,384	+1.9
Passengers carried—thousands—	3,287	3,031	2,721	2,437	2,731		2,836			33,924	33,435	-1.4
Trend of business in hotels:												
Room occupancy—per ct. of capacity—	65	69	75	73	67	73	73	+9.0	0.0			
Average sale per occupied room—dollars—	4.13	4.02	4.11	4.17	3.92	4.04	4.12	+3.1	-1.9			
Warehouses												
Public merchandise warehouses, space occupied—per ct. of total—	71.9	74.3	76.4	77.1	76.2		67.7					
PUBLIC UTILITIES												
Telephone companies:												
Operating revenues—thous. of dolls—	75,898	75,606	79,653	77,664	78,675		74,788			826,264	908,968	+10.0
Operating income—thous. of dolls—	17,601	18,197	20,047	18,302	18,271		19,821			199,233	218,010	+9.4
Telegraph companies:												
Commercial telegraph tolls—thous. of dolls—	12,067	11,531	12,485	10,540	11,298		11,180			130,648	137,486	+5.2
Operating revenues—thous. of dolls—	15,316	14,751	15,947	13,633	14,572		14,133			164,362	174,972	+6.5
Operating income—thous. of dolls—	1,688	1,724	2,029	2,260	2,304		1,658			21,404	21,503	+0.5
Gas and electric companies:												
Gross earnings—thous. of dolls—	179,500	185,000	197,500	202,500	211,500		203,000			2,229,553	2,308,750	+3.6
Net earnings—thous. of dolls—	73,000	80,000	83,000	92,000	100,000		92,000			868,703	1,006,500	+15.9
Electric railways (212 companies):												
Passengers carried—thous. of persons—	724,812	704,818	774,466	748,624	795,643	781,927	799,843	-1.7	-2.2	9,268,039	9,143,644	-1.3
Average fare—cents—	8.260	8.260	8.272	8.272	8.272	8.288	8.194	+0.3	+1.1			
ELECTRIC POWER												
Electric power production:												
Total—mills. of kw. hours—	8,354	8,061	8,708	4 8,243	4 8,510	8,647	8,241	+1.6	+4.9	87,850	97,281	+10.7
By water power—mills. of kw. hours—	2,835	2,471	2,730	264	4 2,748	2,900	2,608	+5.5	+7.5	34,698	34,602	-0.3
By fuels—mills. of kw. hours—	5,519	5,590	5,978	4 560	4 5,762	5,747	5,543	-0.3	+3.7	53,152	62,679	+17.9
In street railways, manf. plants, etc.—mills. of kw. hours—	390	380	389	360	402		437			5,025	4,606	-8.3
In central stations—mills. of kw. hours—	7,964	7,681	4 8,319	4 7,889	8,114		7,804			82,870	92,687	+11.8
Electric power production (Canada):												
Total—mills. of kw. hours—	1,447	1,477	1,594	4 1,595	1,538		1,507			15,931	17,629	+10.7
By water power—mills. of kw. hours—	1,428	1,455	1,559	4 1,559	1,499		1,478			15,705	17,298	+10.1
Exported—mills. of kw. hours—	133	136	126	124	102		114			1,588	1,444	-9.1
Electric power, gross revenue—thous. of dollars—	163,400	170,800	4 179,400	4 187,300	190,300		184,200			1,908,499	2,073,100	+8.6
Consumption of electrical energy:												
By geographic divisions—												
United States—rel. to 1923-25—	128.2	135.8	134.6	122.9	116.4	121.8	132.5	+4.6	-8.1			
New England—rel. to 1923-25—	108.7	118.2	126.2	118.1	107.0	120.5	127.6	+12.6	-5.6			
North Central—rel. to 1923-25—	135.5	140.6	136.9	122.2	109.0	128.0	138.8	+17.4	-7.8			
Middle Atlantic—rel. to 1923-25—	127.9	138.0	133.0	124.3	120.5	125.8	126.7	+4.4	-0.7			
Southern—rel. to 1923-25—	132.7	126.3	131.2	122.8	130.4	110.0	120.5	-15.6	-8.7			
Western—rel. to 1923-25—	127.0	143.1	133.8	142.6	126.0	115.2	131.9	-8.6	-12.7			
By industry—												
All industry—rel. to 1923-25—	128.2	135.8	134.6	122.9	116.4	121.8	132.5	+4.6	-8.1			
Chemical and allied products—rel. to 1923-25—	125.0	139.9	145.0	147.3	148.0	136.7	129.2	-7.6	+5.8			
Food and kindred products—rel. to 1923-25—	132.2	141.2	131.7	127.9	121.1	132.3	128.0	+9.2	+3.4			
Rolling mills and steel plants—rel. to 1923-25—	150.9	152.3	144.8	123.2	120.5	143.1	153.5	+18.8	-6.8			

* Quarter ending in month indicated.

* Quarter ending Dec. 31, 1928.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929			
ELECTRIC POWER—Continued														
Consumption of electrical energy—Continued.														
By industry—Continued.														
Metal working plants...rel. to 1923-25	134.6	147.4	145.0	128.7	127.2	126.7	135.8	-0.4	-6.7					
Metal groups...rel. to 1923-24	140.7	149.2	145.1	126.7	124.9	132.9	142.6	+6.4	-6.8					
Leather and its products...rel. to 1923-25	102.2	105.4	93.0	97.6	89.0	92.3	94.3	+3.7	-2.1					
Lumber and its products...rel. to 1923-25	102.3	111.4	109.8	111.8	92.8	87.5	107.4	-5.7	-18.5					
Paper and pulp...rel. to 1923-25	123.6	127.0	141.0	133.7	132.1	120.8	126.2	-8.6	-4.3					
Rubber and its products...rel. to 1923-25	120.2	133.7	135.1	113.1	108.4	144.4	148.2	+33.2	-2.6					
Shipbuilding...rel. to 1923-25	96.3	114.9	134.4	114.0	120.4	124.4	108.2	+3.3	+15.0					
Stone, clay, and glass...rel. to 1923-25	157.7	165.7	159.2	146.2	146.2	124.2	137.4	-15.0	-9.6					
Textiles...rel. to 1923-25	110.0	115.5	129.8	115.5	109.8	112.4	129.4	+2.4	-13.1					
Automobiles, including repair parts...rel. to 1923-25	143.0	138.1	122.4	88.4	79.4	99.8	149.4	+25.7	-33.2					
EMPLOYMENT AND WAGES														
Employment in factories:														
Massachusetts...rel. to 1919-23	77.8	79.8	79.6	76.1	73.2		78.1							
New York State...rel. to 1923	87.7	89.3	89.7	87.6	84.2	82.3	84.8	-2.3	-2.9					
New Jersey...rel. to 1923	103	104	103	95	95	93	97	-2.1	-4.1					
Pennsylvania...rel. to 1923	87	88	87	93	91	90	81	-1.1	+11.1					
Delaware...rel. to 1923	84	85	83	84	84	81	75	-3.6	+8.0					
Maryland...rel. to 1924	93.0	94.2	93.1	90.9	89.2	86.2	85.7	-3.4	+0.6					
Iowa...rel. to 1923	133.2	133.4	133.6	130.0	126.8	122.9	121.8	-3.1	+0.9					
Illinois...rel. to 1925-27	105.1	105.8	103.8	102.7	99.3	97.8	98.2	-1.5	-0.4					
Wisconsin...rel. to 1923	99.2	97.7	98.1	94.7	90.1	90.0	94.2	-0.1	-4.5					
Ohio...rel. to 1923	116	115	113	107	102	101	108	-0.9	-6.5					
Cleveland...rel. to Jan., 1921	125.0	124.0	119.2	108.8	106.2	109.1	117.9	+2.7	-7.5					
Milwaukee...number	43,736	41,555	40,599	39,591	39,016	39,823	40,707	+2.1	-2.2					
New York State...number	485,330	494,311	496,578	485,018	465,915	455,480	469,125	-2.2	-2.9					
Oklahoma...number	38,978	38,239	38,620	37,510			32,618							
Total pay roll:														
New York State (weekly)...thous. of dollars	14,599	15,063	14,938	14,328	13,860		13,938							
Oklahoma (weekly)...thous. of dollars	1,074	1,015	1,054	1,032			884							
Wisconsin...rel. to 1923	105.3	99.2	106.0	100.4	89.7	87.7	96.1	-2.2	-8.7					
New York State...rel. to 1923	96.8	99.9	99.1	95.0	91.9	89.7	92.5	-2.4	-3.0					
New Jersey...rel. to 1923	115	116	118	112	107	105	108	-1.9	-2.8					
Pennsylvania...rel. to 1923	93	91	93	90	86	85	82	-1.2	+3.7					
Delaware...rel. to 1923	90	88	90	90	90	86	79	-4.4	+8.9					
Illinois...rel. to 1925-27	106.0	105.0	105.8	101.3	96.3	91.2	94.7	-5.3	-3.7					
Employment,														
Canada...rel. to calendar year 1926	127.8	126.8	125.6	124.6	119.1	111.2	109.1	-6.6	+1.9					
Ohio construction...rel. to 1923	141.3	136.6	136.9	125.1	112.0	90.4	89.3	-19.3	+1.2					
Employment, trade-unions:														
United States...per cent of total	91.0	90.0	89.0	88.0	84.0	81.0	85.0	-3.6	-4.7					
Canada...per cent of total	96.5	96.3	94.0	90.7	88.6		93.7							
Anthracite mines:														
Employment...rel. to 1923-25	93.6	105.5	109.8	107.6	110.8	105.6	109.8	-4.7	-3.8					
Pay roll...rel. to 1923-25	68.9	83.4	116.6	87.6	110.3	92.1	112.6	-16.5	-18.2					
Federal civilian employees,														
Washington, D. C., end month...number	63,632	63,516	63,713	63,877	63,946	64,356	62,257	+0.6	+3.4					
Average weekly earnings, factories:														
Illinois...dollars	28.57	28.26	29.17	28.52	28.12	28.30	28.72	+0.6	-1.5					
New York State...dollars	30.08	30.47	30.08	29.54	29.75	29.70	29.71	-0.2	0.0					
Wisconsin...dollars	26.51	25.17	26.70	26.13	24.18	24.10	24.45	-0.3	-1.4					
Oklahoma...dollars	27.55	26.50	27.28	27.51			27.09							
New York...rel. to 1923	110.4	111.9	110.4	108.4	109.2	109.0	109.1	-0.2	-0.1					
New Jersey...rel. to 1923	113	112	115	113	113	114	112	+0.9	+1.8					
Pennsylvania...rel. to 1923	107	104	107	105	102	102	102	0.0	0.0					
Delaware...rel. to 1923	105	103	107	106	107	105	104	-1.9	+1.0					
Illinois...rel. to 1925-27	100.7	99.6	102.8	100.5	99.1	99.7	98.0	+0.6	+1.7					
Wisconsin...rel. to 1923	106.3	101.6	108.1	105.8	98.2	95.9	102.0	-2.3	-6.0					
Average weekly earnings (National Industrial Conference Board):														
Grand total (both sexes)...dollars	27.94	28.58	28.80	27.72	27.53	27.51	28.08	-0.1	-2.0					
Total male...dollars	30.60	31.56	31.60	29.37	29.83	29.53	30.51	-1.0	-3.2					
Skilled male...dollars	32.18	33.06	33.14	30.31	31.25	30.87	31.97	-1.2	-3.4					
Unskilled male...dollars	25.09	25.82	25.64	23.86	24.35	24.31	25.13	-0.2	-3.3					
Total women...dollars	17.47	17.81	17.84	17.03	17.36	17.02	17.16	-2.0	-0.8					
Average weekly hours:														
Nominal (both sexes)...hours	49.4	49.6	49.4	49.3	49.2	49.2	49.7	0.0	-1.0					
Actual (both sexes)...hours	48.4	49.0	49.4	46.9	47.4	46.4	48.5	-2.1	-4.3					
Wages, road labor, by districts:														
New England...cents per hour	51	51	51	49	51	52	52	+2.0	0.0					
Middle Atlantic...cents per hour	42	43	42	45	47	45	44	+4.4	+4.4					
South Atlantic...cents per hour	30	29	27	24	27	25	23	-7.4	+8.7					
East South Central...cents per hour	25	25	26	25	25	25	26	0.0	-3.8					
West South Central...cents per hour	30	31	30	30	31	31	31	0.0	0.0					
East North Central...cents per hour	39	39	38	39	39	40	45	+2.6	-11.1					
West North Central...cents per hour	37	37	37	37	38	40	38	+5.3	+5.3					
Mountain...cents per hour	48	48	48	48	50	46	44	-8.0	+4.5					
Pacific...cents per hour	52	54	53	52	53	53	52	0.0	+1.9					
United States, average...cents per hour	40	41	40	40	40	40	36	0.0	+11.1					
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	127.0	127.0	127.0	127.0	127.0	127.0	125.5	0.0	+1.2					
Applicants per 100 jobs, employment agencies:														
United States...number	124	114	127	153	166	201	156	+21.1	+28.8					
Eastern States...number	136	121	132	153	187	231	154	+23.5	+50.0					
Central States...number	135	132	148	177	181	231	164	+27.6	+40.9					
Southern States...number	178	148	164	205	222	250	283	+12.6	-11.7					
Western States...number	75	67	71	75	77	101	80	+31.2	+26.3					
Illinois...number	137	136	147	181	177	257	182	+45.2	+41.2					
Wisconsin...number	117	117	128	160	163	138	138	-	-					
Canada...number	119	129	143	164	154	168								

TREND OF BUSINESS MOVEMENTS—Continued

	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per ct. increase (+) or decrease (-) cumula-tive 1929 from 1928
	August	Septem-ber	October	Novem-ber	Decem-ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929	
	The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey."											
EMPLOYMENT AND WAGES—Contd.												
Factory Labor Turnover												
(Percentage of number on pay roll)												
Departures:												
Total.....per cent (annual basis).....	48.5	50.6	42.6	38.4	29.5			36.2				
Voluntary quits.....per cent (annual basis).....	38.4	38.2	28.5	19.4	12.7			26.7				
Lay offs.....per cent (annual basis).....	4.8	6.3	9.4	15.3	14.3			4.2				
Discharges.....per cent (annual basis).....	5.3	6.1	4.7	3.7	2.5			5.3				
Accessions.....per cent (annual basis).....	54.3	59.7	46.0	23.7	13.5			58.6				
Industrial disputes:												
Disputes.....number.....	55	62	442	442	45			34				
Workers involved.....number.....	8,123	8,818	8,326	10,957	7,856			39,484				
Man-days lost in month.....number.....	380,681	259,410	290,634	312,982	234,052			949,692				
DISTRIBUTION MOVEMENT												
Retail Sales												
Mail-order houses:												
Total sales, 2 houses.....thous. of dolls.....	60,088	63,078	79,256	73,697	90,019	45,151	47,400	-49.8	-4.7	570,328	734,983	+26.9
Sears, Roebuck & Co.....thous. of dolls.....	35,133	36,950	47,075	43,846	54,220	26,820	29,271	-50.5	-8.4	347,973	443,453	+27.4
Montgomery Ward & Co.....thous. of dolls.....	24,955	26,128	32,181	29,851	35,799	18,331	18,129	-48.8	+1.1	232,355	291,530	+25.5
Ten-cent chain stores:												
Total sales (4 chains).....thous. of dolls.....	46,613	43,169	51,061	49,879	87,948	34,656	43,513	-60.6	+3.4	530,759	572,531	+6.1
Total stores operated (4 chains).....number.....	2,787	2,816	2,834	2,856	2,870	2,880	2,659	+0.3	+8.3			
F. W. Woolworth & Co.....thous. of dolls.....	24,446	22,253	27,678	26,160	44,153	18,408	17,660	-58.3	+4.2	287,308	303,022	+5.5
Stores operated.....number.....	1,802	1,815	1,823	1,828	1,828	1,829	1,728	+0.1	+5.8			
S. S. Kresge Co.....thous. of dolls.....	13,001	11,971	13,761	14,021	24,242	9,352	9,019	-61.4	+3.7	147,363	156,328	+6.1
Stores operated.....number.....	547	560	568	584	597	604	599	+1.2	+18.7			
McCrory Stores Corp.....thous. of dolls.....	3,853	3,582	3,798	3,854	7,293	2,695	2,691	-63.0	+0.1	41,041	44,709	+8.9
Stores operated.....number.....	240	241	243	243	242	229	229	+0.4	+6.1			
S. H. Kress & Co.....thous. of dolls.....	5,317	5,363	5,824	5,844	12,260	4,202	4,143	-65.7	+1.4	65,047	68,476	+5.3
Stores operated.....number.....	198	200	200	201	203	204	193	+0.5	+5.7			
Metropolitan.....thous. of dolls.....	1,612	1,471	1,663	1,819	3,432	971	71.7	+21.5		13,522	18,122	+34.0
Stores operated.....number.....	131	134	141	151	151	150	109	-0.7	+37.6			
W. T. Grant Co.....thous. of dolls.....	5,066	4,777	6,164	6,504	11,536	3,784	3,329	-67.2	+13.7	54,987	65,441	+19.0
Stores operated.....number.....	252	253	263	273	276	279	218	+1.1	+28.0			
Restaurant chains:												
Total sales (3 chains).....thous. of dolls.....	5,151	4,953	5,256	4,980	5,176	5,049	4,767	-2.5	+5.9	55,578	59,273	+6.6
Stores operated.....number.....	369	367	373	376	375	375						
Childs Co., sales.....thous. of dolls.....	2,478	2,348	2,412	2,299	2,407	2,307	2,184	-4.2	+5.6	26,379	27,522	+4.3
Stores operated.....number.....	113	112	109	111	111	111	113	0.0	-1.8			
J. R. Thompson Co., sales.....thous. of dolls.....	1,331	1,282	1,367	1,294	1,320	1,300	1,224	-1.5	+6.2	14,585	15,616	+7.1
Stores operated.....number.....	122	122	121	122	121	121	124	0.0	-2.4			
Waldorf System (Inc.), sales.....thous. of dolls.....	1,342	1,323	1,477	1,397	1,449	1,380	1,299	-4.8	+6.2	14,622	16,135	+10.3
Stores operated.....number.....	134	133	143	143	143	138						
Other chain stores:												
J. C. Penny Co.....thous. of dolls.....	16,491	18,243	23,302	24,406	29,585	10,611	9,016	-64.1	+17.7	176,699	207,623	+17.5
Stores operated.....number.....	1,292	1,337	1,373	1,395	1,395	1,122	0.0	+24.3				
G. C. Murphy Co.....thous. of dolls.....	1,273	1,336	1,403	1,464	2,649	939	814	-64.6	+15.4	12,119	15,729	+29.8
Stores operated.....number.....	148	150	150	152	153	154	140	+0.7	+10.0			
Installment sales in New England dept. stores, ratio to total sales.....per cent.....	12.5	7.6	8.8	8.5	5.4	16.2	10.4	+200.0	+55.8			
Advertising												
Magazine advertising.....thous. of lines.....	1,978	2,542	3,046	3,074	2,882	1,909	2,101	-30.6	-4.9			
Magazine advertising, total cost.....thous. of dollars.....	12,433	16,548	20,319	20,070	18,420	12,411	12,689	-32.6	-2.2	191,027	209,744	+9.8
Newspaper advertising.....thous. of lines.....	85,136	105,702	118,616	112,958	100,202	88,873	97,162	-11.3	-8.5	1,185,263	1,228,843	+3.7
Radio broadcast:												
Cost of facilities.....thous. of dolls.....	1,330	1,599	1,948	1,908	1,969	1,989	1,258	+1.0	+58.1	10,227	18,728	+83.1
National advertising in newspapers:												
Total.....thous. of lines.....	44,095	52,869	64,037	52,879	36,724	47,887	45,270	+3.2	-8.4	516,851	594,295	+15.0
Passenger cars.....thous. of lines.....	7,088	6,884	7,396	4,098	2,664	8,000	411,010	+200.3	-27.3	81,803	81,415	-0.2
Tires, trucks, and accessories.....thous. of lines.....	6,745	5,502	5,719	5,996	4,279	3,349	3,927	-21.7	-14.7	52,039	64,858	+24.6
Financial.....thous. of lines.....	6,304	7,457	8,812	6,578	6,943	9,128	9,625	+31.5	-5.2	76,620	88,073	+14.9
Building materials.....thous. of lines.....	274	775	769	338	109	129	246	+18.3	-47.6	6,481	6,510	+0.4
Electrical appliances, supplies.....thous. of lines.....	888	1,560	1,354	1,062	935	664	470	-29.0	+41.3	10,506	13,859	+31.9
Foods and beverages.....thous. of lines.....	5,895	6,440	7,713	6,848	3,452	5,355	4,955	+55.1	+35.4	67,950	74,241	+9.3
Heating and plumbing equipment.....thous. of lines.....	422	782	817	513	344	395	402	+14.8	-1.7	6,063	5,993	-1.2
Medical.....thous. of lines.....	2,190	3,019	5,595	5,967	3,072	6,456	8,117	+110.2	-20.5	46,021	49,289	+7.1
Radio.....thous. of lines.....	3,017	6,205	7,109	5,734	4,021	1,603	4,248	-60.1	-25.4	21,277	39,049	+83.5
Tobacco.....thous. of lines.....	2,107	3,217	4,617	4,112	1,515	3,177	4,203	+109.7	+17.5	31,072	38,414	+23.6
Toilet requisites.....thous. of lines.....	2,372	3,020	3,807	2,267	1,177	2,432	4,742	+106.6	-11.3	28,685	31,857	+11.1
Transportation.....thous. of lines.....	3,121	2,321	2,530	2,802	2,747	2,461	4,742	+106.4	-10.4	28,051	34,324	+22.4
All other.....thous. of lines.....	2,672	5,686	7,800	6,565	5,466	4,738	4,601	-13.3	+3.0	60,485	65,373	+8.1
Postal Business												
Postal receipts:												
50 selected cities.....thous. of dollars.....	29,251	30,549	35,743	32,723	40,785	32,199	31,615	-21.1	+1.8	377,344	388,181	+2.9
50 industrial cities.....thous. of dollars.....	3,280	3,303	3,737	3,364	4,565	3,561	3,466	-22.0	+2.7	40,569	41,630	+2.6
Money orders:												
Domestic issued (50 cities).....	3,510	3,407	3,843	3,745	4,096	3,805	3,626	-7.1	+4.9	41,103	44,366	+7.9
Quantity.....thousands.....	37,027	35,916	39,963	39,085	40,876	38,356	36,025	-6.2	+6.5	418,831	451,870	+7.9
Value.....thous. of dollars.....	10,862	10,328	12,690	11,829	12,850	11,266	10,967	-12.3	+2.7	132,579	138,009	+4.1
Domestic paid (50 cities).....	88,806	86,974	107,699	97,825	101,453	86,593	83,154	-14.6	+4.1	1,036,125	1,091,552	+5.3
Air mail, weight dispatched.....pounds.....	701,538	658,984	705,772	624,750	618,991	505,933	488,709	-18.3	+3.5	3,542,232	7,091,149	+100.2

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928							
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929										
BANKING AND FINANCE																					
Life Insurance																					
(Association of Life Insurance Presidents)																					
Policies and certificates, new (44 companies):																					
Ordinary.....number of policies..	273,484	245,042	280,055	281,360	311,303	254,432	220,823	-18.3	+15.2	2,983,681	3,280,210	+9.9									
Industrial.....number of policies..	795,451	805,623	879,483	941,358	863,763	802,585	1,051,983	-7.1	-23.7	10,402,919	10,816,882	+4.0									
Group.....number of certificates..	40,622	21,799	49,062	39,571	102,963	43,081	57,921	-58.2	-25.6	559,453	606,542	+8.4									
Total policies and certificates.....number..	1,109,557	1,072,464	1,217,600	1,262,289	1,283,029	1,100,098	1,330,727	-14.3	-17.3	13,946,053	14,708,634	+5.5									
Amount of new insurance (44 companies):																					
Ordinary.....thous. of dollars..	698,196	608,869	707,478	704,316	841,215	712,855	659,843	-15.3	+8.0	8,199,375	8,801,866	+7.3									
Industrial.....thous. of dollars..	219,144	221,006	240,489	249,246	234,046	218,027	265,998	-6.8	-18.0	2,692,522	2,898,158	+7.6									
Group.....thous. of dollars..	99,773	75,151	105,393	86,165	160,514	64,313	98,637	-59.9	-34.8	1,336,328	1,180,365	-11.3									
Total insurance.....thous. of dollars..	1,017,113	905,026	1,053,360	1,039,727	1,235,775	995,195	1,024,478	-19.5	-2.9	12,228,223	12,888,389	+5.4									
Premium collections (44 companies):																					
Ordinary.....thous. of dollars..	154,206	143,078	169,724	156,465	190,844	160,867	-----	-----	-----	1,873,934	1,986,525	+6.0									
Industrial.....thous. of dollars..	56,143	56,773	51,705	57,973	97,719	53,806	-----	-----	-----	662,506	703,853	+6.2									
Group.....thous. of dollars..	7,129	6,485	8,497	10,081	10,560	8,938	-----	-----	-----	87,979	111,731	+27.0									
Total.....thous. of dollars..	217,478	206,336	229,926	224,519	209,023	223,611	-----	-----	-----	2,624,419	2,802,109	+6.8									
Admitted life insurance assets (40 companies):																					
Grand total.....mills. of dollars..	13,691	13,798	13,906	14,015	14,135	12,982	-----	-----	-----	-----	-----	-----	-----								
Mortgage loans—																					
Total.....mills. of dollars..	5,887	5,925	5,972	6,002	6,048	5,619	-----	-----	-----	-----	-----	-----	-----								
Farm.....mills. of dollars..	1,600	1,600	1,599	1,598	1,591	1,604	-----	-----	-----	-----	-----	-----	-----								
All other.....mills. of dollars..	4,287	4,325	4,373	4,404	4,457	4,015	-----	-----	-----	-----	-----	-----	-----								
Bonds and stocks (book value):																					
Total.....mills. of dollars..	5,188	5,208	5,234	5,237	5,264	4,912	-----	-----	-----	-----	-----	-----	-----								
Government.....mills. of dollars..	1,062	1,070	1,063	1,040	1,053	979	-----	-----	-----	-----	-----	-----	-----								
Railroad.....mills. of dollars..	2,526	2,527	2,534	2,540	2,539	2,452	-----	-----	-----	-----	-----	-----	-----								
Public utility.....mills. of dollars..	1,274	1,281	1,295	1,311	1,319	1,219	-----	-----	-----	-----	-----	-----	-----								
All other.....mills. of dollars..	326	330	342	346	353	262	-----	-----	-----	-----	-----	-----	-----								
Policy loans and premium notes.....mills. of dollars..	1,688	1,707	1,738	1,807	1,842	1,554	-----	-----	-----	-----	-----	-----	-----								
(Life Insurance Sales Research Bureau)																					
Sales of ordinary life insurance:																					
United States total.....thous. of dollars..	765,702	677,104	787,133	782,497	915,894	755,821	719,491	-17.5	+5.0	8,936,665	9,650,837	+8.0									
Eastern manuf. dis.....thous. of dollars..	300,810	261,657	309,637	320,244	350,504	325,695	311,189	-7.1	+4.7	3,648,065	3,921,777	+7.5									
Western manuf. dis.....thous. of dollars..	177,990	161,222	184,974	181,245	211,268	168,279	166,287	-19.9	+1.8	2,005,524	2,233,659	+11.4									
Western agric. district.....thous. of dollars..	116,749	104,534	121,985	115,195	143,354	105,573	100,841	-26.4	+4.7	1,345,140	1,423,160	+5.8									
Southern district.....thous. of dollars..	90,526	77,810	89,697	88,032	110,994	83,228	73,292	-25.0	+13.6	1,055,200	1,096,567	+3.9									
Far western district.....thous. of dollars..	78,627	71,881	80,840	77,781	99,777	72,046	67,882	-27.8	+6.1	882,736	975,674	+10.5									
Canada total, 15 companies.....thous. of dollars..	42,468	43,911	52,985	56,673	55,350	48,788	41,097	-15.5	-8.4	580,674	614,727	+5.9									
Banking																					
Check payments:																					
New York City.....mills. of dollars..	49,034	50,342	63,325	53,604	39,850	34,732	54,719	-12.8	-36.5	500,210	603,088	+20.6									
Outside of New York City.....mills. of dollars..	28,339	27,314	32,261	28,519	26,932	25,723	28,126	-4.5	-8.5	306,195	332,327	+8.5									
Canada.....mills. of dollars..	1,937	1,884	2,461	2,260	1,858	1,674	2,124	-9.9	-21.2	23,624	24,084	+1.9									
Federal reserve banks:																					
Bills discounted.....mills. of dollars..	974	981	991	912	632	407	821	-35.6	-50.4	-----	-----	-----	-----								
Notes in circulation.....mills. of dollars..	1,829	1,851	1,880	1,930	1,910	1,702	1,645	-10.9	+3.5	-----	-----	-----	-----								
Total investments.....mills. of dollars..	328	484	658	602	915	747	646	-18.4	+15.6	-----	-----	-----	-----								
Total reserve.....mills. of dollars..	3,149	3,141	3,177	3,135	3,011	3,188	2,835	+5.9	+12.5	-----	-----	-----	-----								
Total deposits.....mills. of dollars..	2,348	2,471	2,696	2,437	2,414	2,369	2,437	-1.9	-2.8	-----	-----	-----	-----								
Reserve ratio.....per cent..	75.4	72.7	69.4	71.8	69.6	78.3	60.4	+12.5	+12.8	-----	-----	-----	-----								
Federal reserve member banks:																					
Total loans and discounts.....mills. of dollars..	16,950	17,428	18,934	17,698	17,649	16,676	16,121	-5.5	+3.4	-----	-----	-----	-----								
Total investments.....mills. of dollars..	5,456	5,401	5,496	5,655	5,514	5,529	6,053	+0.3	-8.7	-----	-----	-----	-----								
Net demand deposits.....mills. of dollars..	12,985	13,295	15,110	13,890	14,118	12,949	13,395	-8.3	-3.3	-----	-----	-----	-----								
Brokers' loans, end of month:																					
To N. Y. Stock Ex. members—																					
Total.....mills. of dollars..	7,882	8,549	6,109	4,017	3,990	3,985	6,735	-0.1	-40.8	-----	-----	-----	-----								
Ratio to market value.....per cent..	8.79	9.82	8.51	6.32	6.16	5.77	9.48	-6.3	-39.1	-----	-----	-----	-----								
By New York F. R. member banks.....mills. of dollars..	6,217	6,804	5,538	3,450	3,424	3,345	5,559	-2.3	-39.8	-----	-----	-----	-----								
Interest rates:																					
Time loans, 90 days.....per cent..	8.88	8.88	8.00	5.38	4.88	3.88	7.75	-20.5	-49.9	-----	-----	-----	-----								
Call loans, renewal.....per cent..	8.23	8.50	6.43	5.44	4.83	4.64	7.05	-3.9	-34.2	-----	-----	-----	-----								
Prime com. paper (4-6 mos.).....per cent..	6.13	6.25	6.25	5.75	5.00	4.88	5.38	-2.4	-9.3	-----	-----	-----	-----								
Prime bankers' acceptances.....per cent..	5.13	5.13	4.19	3.88	3.94	4.88	+1.5	-19.3	-----	-----	-----	-----	-----								
N. Y. Fed. Res. Bank (redis.).....per cent..	6.00	6.00	5.00	4.50	4.50	4.00	5.00	-11.1	-20.0	-----	-----	-----	-----								
Federal land banks.....per cent..	5.31	5.44	5.51	5.79	5.79	5.79	5.34	0.0	+14.7	-----	-----	-----	-----								
Intermediate credit banks.....per cent..	5.67	5.67	5.68	5.70	5.57	5.33	-4.1	+0.2	-----	-----	-----	-----	-----								
Deposits, New York State savings banks, end of month.....mills. of dollars..	4,426	4,457	4,372	4,333	4,392	4,415	4,410	+0.5	+0.1	-----	-----	-----	-----								
Public Finance																					
Government debt, gross, end mo.	mills. of dollars..	16,805	16,720	16,698	16,692	16,301	16,423	17,379	+0.7	-5.5	-----	-----	-----								
Customs receipts.....thous. of dollars..	56,427	52,612	57,607	44,126	39,298	41,278	45,549	+5.0	-9.4	565,500	602,698	+6.6									
Total ordinary receipts.....thous. of dollars..	174,502	670,736	175,998	143,889	742,942	151,195	163,889	-79.6	-7.7	3,920,048	4,243,151	+8.2									
Expenditures chargeable to ordinary receipts.....thous. of dollars..	210,725	399,068	364,678	218,407	443,191	347,351	371,505	-21.6	-6.5	3,755,205	3,798,233	+1.1									
U. S. money in circulation:																					
Daily average.....mills. of dollars..	4,777	4,811	4,810	4,845	4,943	4,652	4,748	-5.9	-2.0	-----	-----	-----	-----								
Gold and Silver																					

TREND OF BUSINESS MOVEMENTS--Continued

	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928	
	August	Septem- ber	October	Novem- ber	Decem- ber	January	January	Jan., 1930, from Dec. 1929	Jan., 1930, from Jan. 1929	1928	1929				
BANKING AND FINANCE--Continued															
Gold and Silver--Continued															
Silver:															
Production--															
United States--thous. of fine oz.	5,006	4,634	5,130	5,795	4,4,592	4,914	5,623	+7.0	-2.2	56,149	60,383	+7.5			
Canada--thous. of fine oz.	2,744	2,437	2,605	1,833	4,1,761	1,882	1,747	+6.9	+7.7	20,328	21,587	+6.2			
Stocks, end of month--															
United States--thous. of fine oz.	1,074	1,112	1,451	1,322	529	534	595	+0.9	-10.3						
Canada--thous. of fine oz.	880	914	489	598	827	1,244	344	+50.4	+261.6						
Imports--thous. of dollars	7,345	4,111	5,403	5,144	4,4,479	4,756	8,260	+6.2	-45.8	68,119	63,939	-6.1			
Exports--thous. of dollars	8,522	4,374	7,314	8,678	4,6,369	5,891	8,264	-7.5	-42.4	87,381	83,407	-4.5			
Price at New York--dollars per fine oz.	.526	.510	.499	.496	.485	.450	.570	-7.2	-21.1						
Business Failures															
Liabilities:															
Total commercial--thous. of dollars	33,746	34,125	31,314	52,046	67,465	61,185	53,877	-9.3	+13.6	489,559	483,252	-1.3			
Manufacturing establishments--thous. of dollars	13,857	14,914	12,071	14,180	33,266	19,500	16,690	-41.4	+16.8	182,478	186,735	+2.3			
Trade establishments--thous. of dollars	16,002	16,660	14,464	16,122	28,550	29,814	32,024	+4.4	-6.9	225,301	224,732	-0.3			
Agents and brokers--thous. of dollars	3,888	2,551	4,778	21,744	5,649	11,871	5,164	+110.1	+129.9	81,781	71,786	-12.2			
Banks (quarterly)--thous. of dollars	2,74,180				2 52,650		3 43,085	-29.0	+22.2	129,650	218,797	+68.8			
Liabilities (Canada)--thous. of dollars	1,376	2,423	2,577	3,302	3,754	6,174	4 2,533	+64.5	+143.7	36,535	32,165	-12.0			
Firms:															
Total commercial--number	1,762	1,568	1,822	1,796	2,037	2,759	2,535	+35.4	+8.8	23,842	22,909	-3.9			
Manufacturing establishments--number	482	427	483	481	559	614	+21.6	+10.7	5,924	6,007	+1.4				
Trade establishments--number	1,163	1,039	1,211	1,166	1,913	1,769	+42.3	+8.1	16,471	15,417	-6.4				
Agents and brokers--number	117	102	128	149	134	166	152	+23.9	+9.2	1,441	1,485	+3.1			
Banks (quarterly)--number	2 81				2 127		3 116	+56.8	+9.5	372	437	+17.5			
Firms (Canada)--number	132	164	178	184	259	265	4 214	+2.3	+23.8	1,873	2,127	+13.6			
By groups:															
Manufacturers--															
Metals--number	35	29	35	41	50	32	36	-36.0	+6.7	443	443	0.0			
Textiles--number	48	48	66	70	69	106	75	+53.6	+41.3	793	719	-9.3			
Lumber--number	102	77	94	82	112	105	92	-6.2	+14.1	970	1,135	+17.0			
Chemicals--number	11	8	3	10	11	14	11	+27.3	+27.3	98	123	+25.5			
Printing and engraving--number	11	10	10	13	11	13	25	+18.2	-48.0	172	174	+1.2			
Foodstuffs--number	34	38	36	37	28	60	47	+114.3	+27.7	496	462	-6.9			
Leather, etc.--number	4	11	17	6	18	18	24	0.0	-25.0	157	148	-5.7			
Liquors and tobacco--number	6	3	4	7	6	3	9	-50.0	-66.7	75	76	+1.3			
Stone, clay, and glass--number	6	9	8	12	8	10	15	+25.0	-33.3	94	102	+8.5			
All other--number	225	194	210	203	246	319	286	+29.7	+11.5	2,626	2,622	-0.2			
Traders--															
General stores--number	72	60	78	67	102	136	116	+33.3	+17.2	1,042	1,017	-2.4			
Foods and tobacco--number	399	363	408	374	356	453	499	+17.4	-9.2	5,153	4,592	-5.1			
Clothing--number	163	168	191	198	244	437	351	+79.1	+24.5	3,153	2,653	-15.9			
Household furniture--number	179	127	167	177	209	380	374	+81.8	+1.6	2,768	2,602	-6.0			
Chemicals and paints--number	64	54	86	69	90	97	66	+7.8	+47.0	803	792	-1.4			
Books and paper--number	15	11	10	5	6	11	17	+83.3	-35.3	144	132	-8.3			
All other--number	271	256	271	276	307	399	346	+30.0	+15.3	3,405	3,329	-2.2			
Dividend and Interest Payments															
Grand total--thous. of dollars	377,000	480,600	737,450	514,450	690,947	1,120,014	4 925,075	+62.1	+21.1	6,028,184	7,055,748	+17.0			
Interest payments--thous. of dollars	201,000	292,000	424,650	263,650	412,447	357,614	516,375	-13.4	-30.9	3,702,674	4,109,948	+11.0			
Dividend payments:															
Total--thous. of dollars	176,000	188,600	321,800	250,800	278,500	563,000	4 408,700	+102.2	+37.8	2,325,510	2,945,800	+26.7			
Industrial and misc.--thous. of dollars	132,000	152,000	241,500	186,100	215,500	419,000	4 289,806	+94.4	+44.6	1,702,986	2,228,900	+30.9			
Steam railroads--thous. of dollars	37,100	29,500	43,900	40,000	38,500	54,500	4 43,006	+41.6	+26.7	391,480	454,000	+16.0			
Street railways--thous. of dollars	6,900	7,100	15,900	12,200	14,500	17,500	4 16,000	+20.7	+9.4	122,156	126,900	+3.9			
New Security Issues															
Foreign loans in the U. S.--thous. of dollars	20,256	12,668	40,917	35,523	58,751	75,000	32,482	+27.7	+130.9	1,487,863	683,495	-54.1			
Foreign governments--thous. of dollars	15,000	8,000	3,500	15,300	4,000	15,750			-74.6	648,120	68,250	-89.5			
Total corporation--thous. of dollars	4 788,222	4 1,507,876	757,254	202,131	344,946	702,179	4 970,874	+103.6	-27.7	7,817,877	10,026,365	+28.2			
Purpose of issue--															
New capital--thous. of dollars	4 763,177	4 1,212,884	724,166	186,793	261,891	629,083	4 828,327	+140.2	-24.1	6,079,602	8,639,440	+42.1			
Refunding--thous. of dollars	25,045	306,502	33,088	15,338	83,055	73,096	142,547	-12.0	-48.7	1,738,275	1,386,921	-20.2			
Type of security--															
Stocks--thous. of dollars	4 670,090	4 1,265,887	471,166	126,733	203,504	126,813	4 633,336	-37.7	-80.0	3,626,165	6,921,409	+109.9			
Bonds and notes--thous. of dollars	118,132	241,989	75,398	141,352	575,366	337,538	+307.0	+70.5	4 186,461	3,094,950	-26.1				
Class of industry:															
Railroads--thous. of dollars	660	81,520	57,220	65,784	133,183	60,483	4 61,613	-54.6	-1.8	727,740	817,196	+12.3			
Public utilities--thous. of dollars	111,865	380,201	102,356	26,509	150,779	492,000	4 175,084	+226.3	+181.0	2,625,926	2,482,245	-5.5			
Industrials--thous. of dollars	91,282	280,078	98,202	51,400	20,897	34,595	234,405	+65.6	-85.2	1,523,531	2,000,889	+31.3			
Oil--thous. of dollars	2,105	51,000	109,680	5,287	4,900	2,275	4 24,070	-53.6	-90.5	263,112	359,882	+36.8			
Land and buildings--thous. of dollars	35,503	6,501	23,723	19,259	12,683	28,193	69,009	+122.3	-59.1	809,365	527,162	-34.9			
Shipping and misc.--thous. of dollars	534,808	707,987	306,075	33,893	22,504	84,634	4 405,693	+276.1	-79.1	1,667,295	3,658,527	+119.4			
States and municipalities:															
Permanent loans--thous. of dollars	80,415	100,257	123,346	65,974	4 286,517	99,812	73,351	-65.2	+36.1	1,389,819	1,453,147	+4.6			
Temporary loans--thous. of dollars	86,164	95,978	99,505	74,187	4 50,624	52,779	114,675	+4.3	-54.0	716,793	920,982	+28.5			
Bond sales (Canada):															
Govt. and provincial--thous. of dollars			8,257	2,000	14,995	33,500	3,358	6,417	-90.0	-47.7	88,618	118,961	+34.2		
Municipal--thous. of dollars	1,449	3,760	1,080	18,766	28,139	7,773	17,022	-72.4	-54.3	27,223	115,729	+325.1			
Corporation--thous. of dollars	693	5,147	23,775	3,944	31,830	15,000	13,205	-52.9	+13.6	261,445	219,432	-16.1			
Tax-exempt securities outstanding--thous. of dollars	17,635	18,285	18,409	18,452	4 19,040	19,038	4 17,116	0.0	+11.2						
Agricultural Finances															
Loans outstanding, end mo.:															
Federal farm loan banks--thous. of dollars	1,203,806	1,202,490	1,200,932	1,199,174	1,197,282	1,195,787	1,195,089	-0.1	+0.1						
Joint-stock land banks--thous. of dollars</															

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930		1929		PER CENT INCREASE (+) OR DECREASE (-)		CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
						January	January	Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	1928	1929			
	August	September	October	November	December									
BANKING AND FINANCE—Continued														
Stocks and Bonds														
Stock prices, average daily closing:														
25 industrials, average.....dolls. per share..	431.20	448.78	395.95	274.63	286.95	294.78	344.17	+2.7	-14.4					
25 railroads, average.....dolls. per share..	151.29	152.26	142.30	123.25	126.84	123.29	132.40	-0.4	-4.6					
Southern cotton mills.....dolls. per share..	90.41	89.37	88.61	86.99	86.73	85.63	101.04	-1.3	-15.3					
103 stocks, average.....dolls. per share..	90.35	82.47	69.91	62.40	62.48	65.46	87.48	+4.8	-25.2					
Stock prices, average weekly closing:														
Industrial rails, and utilities, (405).....rel. to 1926..	218.1	225.3	201.7	151.1	153.8	156.3	185.2	+1.6	-15.6					
All industrials (338).....rel. to 1926..	210.3	216.1	194.4	144.8	146.9	148.8	192.5	+1.3	-22.7					
All railroads (33).....rel. to 1926..	165.4	168.1	157.0	135.1	136.3	136.5	141.8	+0.1	-3.7					
All utilities.....rel. to 1923..	304.3	321.0	276.6	194.4	200.9	208.7	192.7	+3.9	+8.3					
Automobiles and trucks (13).....rel. to 1923..	240.8	240.9	195.6	133.7	133.6	135.0	281.4	+1.0	-52.0					
Automobile tires and rubber goods (7).....rel. to 1923..	169.5	163.4	147.4	103.0	99.6	95.9	195.4	-3.7	-50.9					
Airplane (10).....rel. to 1925..	1,130.0	994.4	693.9	382.2	360.2	363.3	903.0	+0.9	-59.8					
Agricultural implements (4).....rel. to 1923..	423.9	444.8	373.2	270.1	276.0	296.0	384.8	+7.2	-23.1					
Chain stores (17).....rel. to 1923..	148.7	154.6	138.7	104.3	106.1	102.3	158.6	-3.7	-35.5					
Copper and brass (9).....rel. to 1926..	288.9	294.4	258.7	204.0	196.0	192.8	292.0	-1.6	-26.4					
Food, other than meat (20).....rel. to 1926..	186.7	191.1	176.2	141.4	144.1	146.0	180.9	+1.3	-19.3					
Machinery and machine equipment (10).....rel. to 1926..	177.2	191.4	172.3	135.3	142.5	145.6	167.7	+2.2	-13.2					
Oil producing and refining (16).....rel. to 1926..	157.5	166.7	161.4	130.6	131.9	128.8	137.4	-2.4	-6.3					
Railroad equipment (9).....rel. to 1926..	157.8	157.6	143.6	119.5	123.7	124.1	139.2	+0.3	-10.8					
Rayon (5).....rel. to 1926..	126.2	119.8	111.0	102.0	96.7	91.2	171.5	-5.7	-46.8					
Steel and iron (10).....rel. to 1926..	238.4	243.9	217.1	169.1	169.9	177.1	173.8	+4.2	+1.9					
Textiles (31).....rel. to 1926..	118.1	114.1	103.1	77.8	76.6	78.3	143.7	+2.2	-45.5					
Theaters, motion pictures, and amusements (7).....rel. to 1926..	142.5	145.2	131.5	96.5	88.6	96.0	150.6	+8.4	-36.3					
Tobacco and tobacco products (10).....rel. to 1926..	141.6	141.5	146.4	128.4	135.0	139.3	153.1	+3.2	-9.0					
Traction, motor transportation, etc. (9).....rel. to 1926..	83.1	84.7	80.4	72.8	75.2	78.4	101.7	+4.3	-22.9					
Stock yields:														
Total common (90).....per cent..	3.01	2.92	3.33	4.54	4.48	4.38	3.36	-2.2	+30.4					
Industrials (50).....per cent..	3.26	3.19	3.61	4.89	4.83	4.75	3.34	+1.7	+42.2					
Public utilities (20).....per cent..	1.78	1.69	2.05	3.16	3.08	2.91	2.66	-5.5	+9.4					
Railroads (20).....per cent..	4.04	3.96	4.26	4.95	5.01	5.03	4.56	+0.4	+10.3					
Preferred high grade industrial (20).....per cent..	5.54	5.52	5.54	5.65	5.54	5.53	5.42	-0.2	+2.0					
Stock sales, N. Y. Stock Exch. thous. of shares..	95,705	100,056	141,668	72,455	83,862	62,308	110,804	-25.7	-43.8	920,550	1,124,981	+22.2		
Bond sales:														
Miscellaneous.....thous. of dolls..	251,287	210,995	337,374	275,288	262,174	201,400	235,427	-23.2	-14.5	2,783,471	2,963,176	+4.3		
Liberty-Treasury.....thous. of dolls..	8,510	9,267	15,839	15,746	15,361	7,975	13,772	-48.1	-42.1	178,315	142,147	-20.3		
Total.....thous. of dolls..	259,797	220,262	353,213	291,034	277,535	209,375	249,199	-24.6	-16.0	2,961,786	3,045,323	+2.8		
Bond prices:														
Highest-grade rails, p. ct. of par. 4% bond..	85.98	85.51	86.69	87.79	89.18	89.52	90.09	+0.4	-0.6					
Second-grade rails, p. ct. of par. 4% bond..	77.25	77.64	79.35	80.14	82.66	82.39	81.27	-0.3	+1.4					
Public utility.....p. ct. of par. 4% bond..	73.14	73.13	73.31	72.05	73.41	73.45	80.16	+0.1	-8.4					
Industrial.....p. ct. of par. 4% bond..	74.54	73.84	74.88	74.18	75.26	74.49	78.89	-1.0	-5.6					
Comb. price index, p. ct. of par. 4% bond..	77.43	77.23	78.23	78.08	79.65	79.44	82.39	-0.3	-3.6					
Bond prices, 1st of following month:														
5 Liberty bonds.....p. ct. of par..	100.61	100.34	102.20	104.24	103.76	103.08	102.49	-0.7	+0.6					
16 foreign govt. and city.....p. ct. of par..	103.42	103.16	102.74	103.89	104.31	104.60	104.52	+0.3	+0.1					
Comb. price index, 66 bonds.....p. ct. of par..	97.66	97.48	97.75	99.11	98.89	99.02	100.08	+0.1	-1.1					
Bond yields:														
Total, 60 high grade.....per cent..	4.74	4.76	4.73	4.70	4.64	4.64	4.60	0.0	+0.9					
Railroads (15).....per cent..	4.67	4.71	4.66	4.57	4.50	4.51	4.50	+0.2	+0.2					
Industrials (15).....per cent..	5.09	5.12	5.08	5.09	5.03	5.04	4.96	+0.2	+1.6					
Utilities (15).....per cent..	4.89	4.90	4.91	4.88	4.80	4.79	4.79	-0.3	0.0					
Municipal (15).....per cent..	4.31	4.32	4.29	4.25	4.22	4.23	4.16	+0.2	+1.7					
Municipal bond yield (20).....per cent..	4.41	4.49	4.37	4.29	4.23	4.29	4.19	+1.4	+2.4					
U. S. Treasury notes and certificates, 3-6 months.....per cent..	4.70	4.58	4.37	3.47	3.03	3.39	4.66	+11.9	-27.3					
Liberty and Treasury bonds.....per cent..	3.72	3.70	3.67	3.45	3.46	3.51	3.59	+1.4	-2.2					
Long-term and real-estate bonds issued:														
Grand total.....thous. of dolls..	28,403	5,338	19,275	7,820	8,100	23,363	61,065	+188.4	-61.7	682,265	333,875	-51.1		
Purpose of issue:														
Finance construction.....thous. of dolls..	16,108	950	13,875	1,910	4,530	17,500	13,610	+236.3	+28.6	252,920	133,815	-47.1		
Real-estate mortgage.....thous. of dolls..	8,485	188	2,250	1,055	215	2,075	11,245	+865.1	-81.5	212,829	80,958	-62.0		
Acquisitions and improvements.....thous. of dolls..	105	200	200	4,380	300	750	26,200	+150.0	-97.1	80,567	57,685	-35.6		
Kind of structure:														
Office and commercial.....thous. of dolls..	9,875	880	2,050	115	1,530	17,225	12,535	-37.4	200,109	101,880	-49.1			
Hotels.....thous. of dolls..	9,995	11,600	4,010	600	600	44,760	40,840	-8.8						
Apartments.....thous. of dolls..	1,588	215	225	1,040	3,090	235	2,925	-92.0	42,202	20,007	-52.6			
Corporation Stockholders														
(Quarterly)														
Pennsylvania Railroad Co.:														
Domestic.....number..		2 184,997				2 196,119		3 154,008	+6.0	+27.3				
Foreign.....number..		2 2,931				2 2,974		3 2,963	+1.5	+0.4				
U. S. Steel Corp. common stock:														
Domestic.....number..		2 107,747				116,060		3 99,174	+7.7	+17.0				
Foreign.....number..		2 2,419				1,897		3 1,612	-21.6	+17.7				
Shares held by brokers.....per cent. of total..		2 25.25				21.21		3 24.15	-16.0	-12.2				
American Telephone & Telegraph Co.:														
Domestic.....number..		2 450,170				2 465,165		3 449,077	+3.3	+3.6				
Foreign.....number..		2 5,256				2 5,190		3 5,432	-1.1	-4.5				

* Quarter ending in month indicated.

* Quarter ending Dec. 31, 1928.

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued

The cumulatives shown are through December except where otherwise noted. Earlier data for items shown here may be found on pages 27 to 138 of the February, 1930, "Survey"	1929					1930	1929	PER CENT INCREASE (+) OR DECREASE (-)	CUMULATIVE TOTAL FROM JAN. 1 THROUGH DEC. 31		Per cent increase (+) or decrease (-) cumulative 1929 from 1928
	August	Septem- ber	October	Novem- ber	Decem- ber				Jan., 1930, from Dec., 1929	Jan., 1930, from Jan., 1929	
FOREIGN EXCHANGE RATES											
Europe:											
England.....	dolls. per £ sterling.....	4.85	4.85	4.87	4.88	4.88	4.87	4.85	-0.3	+0.4	-----
France.....	dolls. per franc.....	.039	.039	.039	.039	.039	.039	.039	0.0	0.0	-----
Italy.....	dolls. per lire.....	.052	.052	.052	.052	.052	.052	.052	0.0	0.0	-----
Belgium.....	dolls. per franc.....	.139	.139	.140	.140	.140	.139	.139	-0.3	0.0	-----
Netherlands.....	dolls. per guilder.....	.401	.401	.403	.404	.404	.402	.401	-0.5	+0.2	-----
Sweden.....	dolls. per krona.....	.268	.268	.269	.270	.269	.267	.267	-0.4	+0.7	-----
Switzerland.....	dolls. per franc.....	.192	.193	.193	.194	.194	.194	.192	0.0	+1.0	-----
Asia:											
Japan.....	dolls. per yen.....	.467	.473	.478	.487	.490	.491	.455	+0.2	+7.9	-----
India.....	dolls. per rupee.....	.360	.360	.362	.363	.364	.363	.365	-0.3	-0.5	-----
America:											
Canada.....	dolls. per Canadian dollar.....	.994	.992	.988	.984	.991	.989	.998	-0.2	-0.9	-----
Argentina.....	dolls. per gold peso.....	.954	.953	.950	.939	.930	.913	.958	-1.8	-4.7	-----
Brazil.....	dolls. per milreis.....	.119	.119	.119	.118	.113	.111	.119	-1.8	-6.7	-----
Chile.....	dolls. per paper peso.....	.121	.121	.121	.121	.121	.121	.121	0.0	0.0	-----
U. S. FOREIGN TRADE											
Imports											
Grand total.....	thous. of dollars.....	369,358	351,304	4,391,063	4,338,472	4,309,809	310,967	368,897	+0.4	-15.7	4,091,444
By grand divisions:											4,339,361
Europe—											+6.1
Total.....	thous. of dollars.....	109,759	120,056	138,934	106,816	86,562	107,106	1,246,749	1,332,688	+6.9	-----
France.....	thous. of dollars.....	14,028	17,462	20,128	13,524	11,081	13,691	158,748	171,491	+8.0	-----
Germany.....	thous. of dollars.....	22,731	21,800	26,232	19,917	15,164	19,374	221,132	254,673	+15.2	-----
Italy.....	thous. of dollars.....	7,660	9,407	13,733	12,135	9,030	9,022	101,682	117,066	+15.1	-----
United Kingdom.....	thous. of dollars.....	25,920	28,987	35,050	24,081	18,131	27,527	348,341	329,766	-5.4	-----
North America—											
Total.....	thous. of dollars.....	82,242	76,942	81,684	73,254	66,393	82,284	960,702	982,268	+2.2	-----
Canada.....	thous. of dollars.....	43,751	42,257	46,073	42,456	37,637	42,053	489,304	504,278	+3.1	-----
South America—											
Total.....	thous. of dollars.....	51,624	45,387	56,186	46,432	49,099	57,889	569,408	639,796	+12.4	-----
Argentina.....	thous. of dollars.....	7,818	6,734	11,617	11,236	9,507	9,422	99,443	117,587	+18.2	-----
Asia and Oceania—											
Total.....	thous. of dollars.....	114,589	102,504	109,074	102,846	101,296	113,330	1,222,377	1,336,808	+9.4	-----
Japan.....	thous. of dollars.....	40,254	39,973	43,375	39,240	39,413	38,424	384,450	452,875	+17.8	-----
Africa, total.....	thous. of dollars.....	11,144	6,415	5,146	5,206	7,223	8,287	90,205	108,608	+20.4	-----
By economic classes:											
Crude materials.....	thous. of dollars.....	125,817	122,062	126,532	121,448	115,631	109,076	142,251	-5.7	-23.3	1,466,606
Foodstuffs, crude and food animals.....	thous. of dollars.....	39,357	40,700	47,210	40,590	41,249	39,377	47,681	-4.5	-17.4	549,835
Manufactured foodstuffs.....	thous. of dollars.....	35,558	32,327	35,085	28,669	24,389	23,931	28,773	-1.9	-16.8	405,470
Semimanufactures.....	thous. of dollars.....	47,725	47,709	48,259	46,150	47,826	67,972	70,981	+17.5	-18.5	762,649
Finished manufactures.....	thous. of dollars.....	488,901	485,606	499,976	481,615	470,713	70,611	79,211	-0.1	-10.7	906,885
Exports											
Grand total, including reexports.....	thous. of dollars.....	380,758	437,671	528,578	442,311	426,596	417,000	488,023	-2.2	-14.6	5,128,357
By grand division:											5,241,735
Europe—											
Total.....	thous. of dollars.....	160,654	201,300	263,351	222,733	211,846	235,732	2,374,913	2,340,731	-1.4	-----
France.....	thous. of dollars.....	17,095	24,026	33,531	26,797	25,838	26,268	240,693	265,657	+10.4	-----
Germany.....	thous. of dollars.....	26,367	38,993	57,552	41,458	41,038	41,159	467,240	410,249	-12.2	-----
Italy.....	thous. of dollars.....	6,620	14,500	16,345	14,096	14,506	15,995	162,125	153,975	-5.0	-----
United Kingdom.....	thous. of dollars.....	58,333	72,609	95,129	84,782	77,917	90,696	847,326	847,875	+0.1	-----
North America—											
Total.....	thous. of dollars.....	111,517	117,649	127,224	103,601	93,959	110,186	1,321,368	1,395,179	+5.6	-----
Canada.....	thous. of dollars.....	76,862	80,485	83,946	68,002	57,003	70,927	914,714	948,503	+3.7	-----
South America—											
Total.....	thous. of dollars.....	39,430	43,550	44,049	36,437	38,618	51,949	480,813	539,377	+12.2	-----
Argentina.....	thous. of dollars.....	17,352	17,995	17,153	13,515	15,681	19,370	178,900	210,287	+17.5	-----
Asia and Oceania—											
Total.....	thous. of dollars.....	58,610	66,039	81,979	70,218	72,540	80,364	834,549	635,686	-23.8	-----
Japan.....	thous. of dollars.....	11,507	19,117	31,362	28,097	27,442	25,114	288,158	259,128	-10.1	-----
Africa, total.....	thous. of dollars.....	10,546	9,133	11,975	9,322	9,633	9,702	116,713	130,759	+12.0	-----
By economic classes:											
Total domestic exports only.....	thous. of dollars.....	4,374,536	431,801	522,380	4,435,450	4,420,672	404,849	480,384	-3.8	-15.7	5,030,099
Crude materials.....	thous. of dollars.....	50,891	112,260	174,271	144,771	125,995	104,086	120,619	-17.4	-13.7	1,293,257
Foodstuffs, crude, and food animals.....	thous. of dollars.....	28,438	29,943	24,110	22,557	17,363	17,711	29,666	+2.0	-40.3	294,677
Manufactured foodstuffs.....	thous. of dollars.....	37,107	40,963	47,737	43,697	41,360	39,840	47,536	-3.7	-16.2	465,811
Semimanufactures.....	thous. of dollars.....	57,069	57,691	64,558	54,837	54,539	50,818	67,704	-6.8	-24.9	716,352
Finished manufactures.....	thous. of dollars.....	4,201,030	4,190,945	4,211,702	4,172,589	4,181,415	4,192,395	214,839	+6.1	-10.5	2,260,002
Agricultural exports (quantities):											
All commodities.....rel. to 1910-1914.....		76	121	166	150	130	113	133	-13.1	-15.0	-----
All commodities except cotton.....rel. to 1910-1914.....		132	143	147	147	129	123	155	-4.7	-20.6	-----
CANADIAN FOREIGN TRADE											
Total trade:											
Imports.....thous. of dollars.....	111,631	99,380	116,261	108,733	84,365	84,910	96,959	+0.6	-12.4	1,222,196	
Exports.....thous. of dollars.....	98,395	89,424	121,437	113,746	90,477	75,369	97,296	-16.7	-22.5	1,374,131	
											+12.0

* Revised.



PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

Recent publications of the Department of Commerce having the most direct interest to readers of the Survey of Current Business are summarized below. A complete list may be obtained by addressing the Division of Publications, Department of Commerce, at Washington. Copies of the publications may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., price indicated. All are printed in English, the publications are distributed free.

OFFICE OF THE SECRETARY

All Commerce Bulletin, Feb. 1, 1939, 25 pages. The bulletin is issued monthly by the Bureau of Economic Research of the Department of Commerce and contains the latest available statistics concerning the economic conditions.

Alphabetic and Subject Index to Publications Issued by the Department of Commerce, Dec. 1938, 19 pages. An index to publications issued by the Department of Commerce since 1929, and also to publications issued by the Bureau of Economic Research.

Business Services Bulletin, Jan. 1939, 10 pages. Monthly, 25 cents. Printed by the Bureau of Economic Research. Contains news items concerning business services and their importance.

Code of Standard Practice for the Testing of Strength of Specimens of Steel and Iron, Jan. 1939, 10 pages. Committee on Standard Practice of the American Society for Testing Materials, New York. A code of standard practice for the testing of specimens of steel and iron.

BUREAU OF STANDARDS

The following publications have been issued during the year 1938:

Chemical Properties of Synthetic Polymers, 1938, 10 pages. Information Circular No. 100.

Classification of Synthetic Polymers, 1938, 10 pages. Information Circular No. 101.

Classification of Synthetic Resins, 1938, 10 pages. Information Circular No. 102.

Classification of Synthetic Rubbers, 1938, 10 pages. Information Circular No. 103.

Birth, Marriage, and Death Statistics, 1937, Part I, Summary and Data Tables, and General Technical Report based upon data supplied from approximately 1,000 cities, towns, and rural areas throughout the United States. Bureau of the Census, U. S. Department of Commerce, Washington, D. C. Price, 25 cents.

Marital Statistics, 1937, Part II, Personal Income. This report presents data on personal income in the United States, Part I, 1937, and Part II, 1938. Bureau of the Census, U. S. Department of Commerce, Washington, D. C. Price, 25 cents.

Bureau of the Census, 1938, 10 pages. This annual publication contains a brief description of the work of the Bureau of the Census.

Marine Statistics, 1937, Part I, Trade and Navigation. This report presents data on foreign and domestic trade, shipping, port facilities, and navigation of the coastwise and foreign trades. Part I, 1937, and Part II, 1938. Bureau of the Census, U. S. Department of Commerce, Washington, D. C. Price, 25 cents.

Geographic Statistics, 1937, Part I, Population. This is a compilation of Census Data for the United States.

Land-use Survey Report, Part I, Bureau of the Census, Jan. 1939, 10 pages. This report presents data on land-use in the United States, 1930. It covers the area of land under cultivation, pastures, and unimproved land.

Geographic Statistics, 1937, Part II, Bureau of the Census. This is a compilation of Census Data for the United States.

Marine Statistics, 1937, Part I, Trade and Navigation. This report presents data on foreign and domestic trade, shipping, port facilities, and navigation of the coastwise and foreign trades. Part I, 1937, and Part II, 1938. Bureau of the Census, U. S. Department of Commerce, Washington, D. C. Price, 25 cents.

BUREAU OF STANDARDS

Bureau of Standards Journal of Research, Vol. 5, Dec. 1938, pp. 377-397, 14 pages. Includes 10 tables and 1 figure. Describes methods of determining the density of water at 60° F. and 68° F. and the density of air at 60° F. and 68° F.

Testing with Shallow Cuts at High Speeds, by H. J. French and F. J. Gossen. Research Paper No. 120. Reprint from Bureau of Standards Journal of Research, Vol. 5, Dec. 1938, pp. 398-414, 14 pages. Includes 14 figures. Describes methods of testing with shallow cuts at high speeds.

Method of Measuring Stress-strain Relations of Wet Textiles with Application to Wet Rayon, by Homer A. Hatch and R. E. Johnson. Research Paper No. 122. Reprint from Bureau of Standards Journal of Research, Vol. 5, December, 1938, pp. 427-438, 12 pages. Includes 12 figures. Describes methods of wetting and drying fabrics before the test.

Correlation of Upper-Yeller Flashings, by R. E. Belding. Research Paper No. 123. Reprint from Bureau of Standards Journal of Research, Vol. 5, Dec. 1938, pp. 437-442, 6 pages. Describes methods of correlation of upper-yeller flashings of coal and coke.

Adhesive Properties of Wrought Iron Alloys, by Harry C. Gordon and O. A. Johnson. Research Paper No. 124. Reprint from Bureau of Standards Journal of Research, Vol. 5, Dec. 1938, pp. 443-452, 10 pages. Includes 10 figures.

Method Developed for Determination of Methionine, by Charles C. Nichols. Research Paper No. 125. Reprint from Bureau of Standards Journal of Research, Vol. 5, Dec. 1938, pp. 453-464, 12 pages. Describes method of determining methionine in animal tissues.

Properties of United States Coal, by Oliver Jones. (B. N. 11, pp. 25-26) 1938, 10 pages. Includes 2 figures. Describes properties of coal.

Chemical Treatment, by G. R. Gundersen and C. M. Taylor. (B. N. 11, pp. 27-28) 1938, 10 pages. Includes 2 figures. Describes treatment of coal by borax.

Water Pollution, (B. N. 11, pp. 29-30) 1938, 10 pages. Includes 2 figures. Describes water pollution.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 31-32) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 33-34) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 35-36) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 37-38) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 39-40) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 41-42) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 43-44) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 45-46) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 47-48) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 49-50) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 51-52) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 53-54) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 55-56) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 57-58) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 59-60) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 61-62) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 63-64) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 65-66) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 67-68) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 69-70) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 71-72) 1938, 10 pages. Describes water pollution control.

Water Pollution Control, by A. L. Nichols. (B. N. 11, pp. 73-74) 1938, 10 pages. Describes water pollution control.

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