

JANUARY, 1932

SURVEY

OF

CURRENT BUSINESS



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

Looking

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to business

What is ahead?

What demand will there be for your products this year? What price will you pay for raw materials? Will the results of your operations be written in black or in red ink?

A score of questions; many answers. The correct reply will be made only after consistent, insistent, persistent research, covering not only your own specific industry but also related undertakings and general economic conditions.

The correct reply will be individual. Your prediction will differ from that of Jones, the textile man, or Brown, the steel man. It may differ decidedly from that of your closest competitor. It may differ even though you use the same foundation data—the SURVEY OF CURRENT BUSINESS, for example.

Therein lies Progress. Independence of thought—after studying the facts of production, distribution, employment, finance, from all angles and all points of prejudice! Independence of action—such as discards old products, creates new industries! Financial independence!



WEEKLY DATA THROUGH DECEMBER 26, 1931
MONTHLY DATA THROUGH NOVEMBER

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE
WASHINGTON



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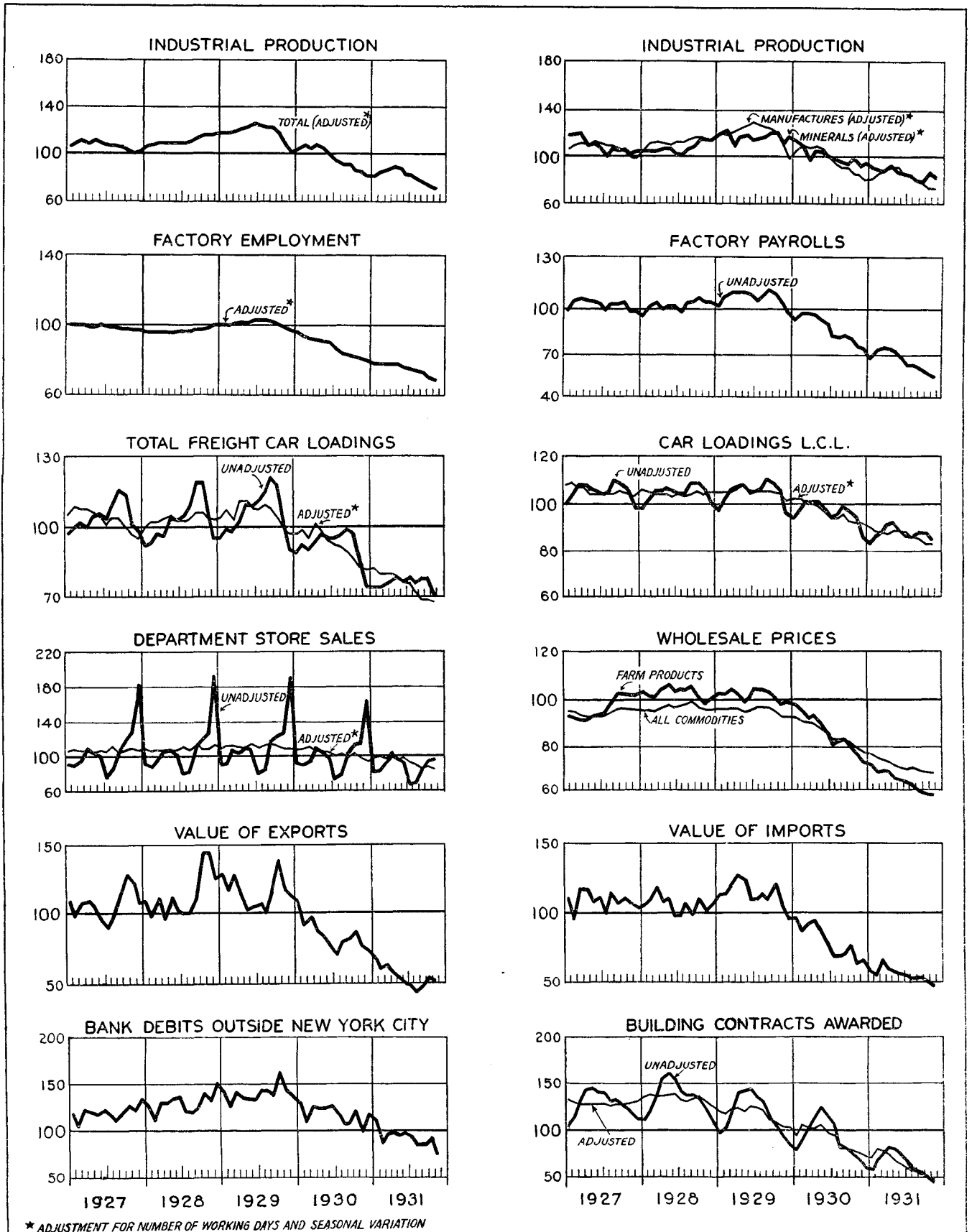
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Monthly Business Indicators

1923-1925=100



Business Situation Summarized

DEVELOPMENTS in the general business situation were mixed in November and while the trend continued downward, there were a number of exceptions in individual industries and the rate of recession was less marked than for the past several months. December is normally a dull month and recent weeks have brought some additional reduction in productive activity. Retail trade has continued to expand and, in so far as department stores are concerned, the November increase was of about the usual seasonal proportions. Industrial production has receded somewhat further following the trend maintained since the culmination of the spring rise, but the output of manufacturing industries alone was as high as in October. Mineral production was lower, with particularly large reductions in the output of iron ore and coal, offset partially by an increase in the petroleum output. Among the manufacturing industries the seasonally adjusted indexes for iron and steel, automobiles, and tobacco manufacturing were higher, while the indexes for the leather and food products industries remained unchanged. The decline in the general index as compared with a year ago was 14 per cent, somewhat less than the drop in the preceding month as well as for the cumulative decline to date of over 15 per cent. Building activities have slumped further and the fall in the final quarter of 1931 was pronounced.

Employment in the retail trade group has continued the seasonal expansion which began in September, but employment decreased in all other groups, excepting rubber products, in November. After adjustment for seasonal factors, the indexes for the automotive and food product industries advanced. Factory employment and pay rolls continued downward.

Movement of traffic on the railroads declined in November, although the drop was of only slightly more than seasonal proportions. Total loadings for the month were 19 per cent below last year and the cumulative total for the 11 months was nearly one-fifth below the same period of 1930. Loadings of l. c. l. merchandise were off by the usual seasonal amount, and to date such loadings have averaged less than 10 per cent below a year ago. The drop in foreign trade in November was of greater than seasonal proportion; exports were lower by the usual seasonal amount, but the fall in imports was in excess of normal.

Financial conditions have improved somewhat since October with a drop in bank failures and a return flow of hoarded currency to the banks. Wholesale prices were maintained at the October level and the general index has varied less than 3 per cent since the rapid decline was arrested in June.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production			Factory employment and pay rolls		Freight car loadings				Department store sales, value		Foreign trade, value		New York City	Building contracts, all types, value, adjusted	Wholesale prices			
	Total, adjusted ¹	Manufactures, adjusted ¹	Minerals, adjusted ¹	Number of employees, adjusted ¹	Amount of pay rolls, unadjusted	Total		Merchandise, l. c. l.		Unadjusted ¹	Adjusted ¹	Exports	Imports			Bank debits	Combined index, 550 commodities	Farm products	Other than farm products and foods
						Unadjusted ²	Adjusted ¹	Unadjusted ²	Adjusted ¹										
Monthly average 1923-1925=100																			
1929: November.....	108	108	110	99	103	102	102	106	104	125	108	116	105	144.4	103	94.4	101.1	91.7	
1930:																			
November.....	84	83	92	81	75	86	84	94	92	113	98	76	63	99.8	76	80.4	79.3	80.1	
December.....	82	80	94	80	74	74	84	86	92	165	94	72	65	117.2	73	78.4	75.2	79.0	
1931:																			
January.....	82	81	90	78	68	74	82	83	90	79	97	66	57	110.0	71	77.0	73.5	77.8	
February.....	86	85	88	78	73	74	80	87	89	80	98	59	54	86.6	79	75.5	70.1	77.1	
March.....	87	87	87	78	75	75	80	89	89	92	97	62	65	98.4	77	74.5	70.6	75.6	
April.....	89	89	92	78	74	77	80	91	88	101	106	57	58	99.5	73	73.3	70.1	74.2	
May.....	89	89	86	78	72	79	79	92	89	97	97	54	56	95.6	66	71.3	67.1	73.2	
June.....	84	84	85	76	68	77	77	89	89	90	95	49	55	98.4	64	70.0	65.4	71.9	
July.....	83	83	84	75	64	78	76	87	88	65	91	48	54	93.5	61	70.0	64.9	71.8	
August.....	79	79	79	74	64	76	72	86	86	67	88	43	52	83.8	59	70.2	63.5	72.3	
September.....	76	76	77	73	62	78	69	88	85	87	84	48	53	84.3	59	69.1	60.5	72.0	
October.....	73	71	85	70	59	78	69	87	83	93	86	54	52	91.9	55	68.4	58.8	71.4	
November.....	72	71	81	69	56	70	68	85	83	97	85	51	46	74.0	49	68.3	58.7	71.5	
Monthly average January through November:																			
1929.....	120	121	115	101	109	107		105		103		115	115	140.7	118	96.8	105.0	92.8	
1930.....	97	97	100	88	89	93		97		96		85	80	117.2	92	87.1	89.7	85.6	
1931.....	82	81	85	75	67	76		86		86		54	55	92.4	65	71.6	65.7	73.6	

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

Finance—Credit and Banking

THE general banking and credit statistics of November reflected a steady easing of a situation which had been featured during part of the previous month by heavy gold withdrawals and by firming money rates. Money in circulation assumed only seasonal proportions in contrast with the heavy withdrawals of currency during October. Bank failures assumed much smaller proportions than in the immediately preceding months.

Liquidation of bank credit continued throughout November and the first half of December but at a somewhat less marked rate than during October. Loans on securities by reporting member banks expanded temporarily after the middle of November, owing apparently to the withdrawal of the outstanding nonbankers' loans from the call market. On the whole, however, loans on securities declined steadily throughout the month and continued during the first half of December. Loans other than those on securities also followed a downward course. Liquidation of investments was somewhat greater than that of loans.

Federal reserve bank credit declined during November but tended upward again during December. The latter was due largely to seasonal currency needs and to Treasury operations which added a Treasury overdraft of nearly \$200,000,000 to the reserve bank portfolio over the middle-of-the-month financing period. Bills

discounted by the reserve banks remained practically unchanged during November but rose sharply after the middle of December when the payment of the Treasury overdraft reduced the Government security holdings of the system.

Money in circulation increased at a relatively slow rate during November but seasonal needs raised the total to a new high record of \$5,733,000,000 during the third week of December. In addition to an evidence of a decline in hoarding the month's gold movements reflected an increasing degree of confidence in the general credit situation. Since the heavy outflow of October the metal has been flowing back and a large proportion has been released from earmark. "Window-dressing" operations by foreign banks for the year end have led to renewed exports on a small scale and to some additional earmarking during December but the nature of these movements suggests that they will be only temporary. A large part of the increase in our gold holdings was due to heavy shipments by Japan which amounted to \$76,000,000 in November and continued unabated until the country's suspension of gold payments on December 14.

Current statistics on savings banks deposits show no important changes. Postal savings deposits continued to increase during November but at a slightly reduced rate.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits			Reporting member banks Wednesday closest to end of month			Condition of Federal reserve banks, end of month					Total bankers' acceptances outstanding end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits New York State savings banks	Postal savings, balance to credit of depositors
	New York City	Outside New York City	Canada	Loans on securities	All other loans	Investments	Total bills discounted	Total bills bought in the open market	Total United States securities	Total reserve bank credit	Member bank reserve account					
MILLIONS OF DOLLARS																
1929: November.	53,604	28,486	4,177	7,889	9,809	5,655	1,030	256	326	1,677	2,458	1,658	-22.2	4,845	4,333	163,671
1930:																
November....	22,490	19,685	2,974	7,768	8,766	6,800	275	175	599	1,079	2,378	1,571	33.1	4,528	4,666	200,668
December....	29,001	23,113	3,012	7,814	8,449	6,093	251	364	729	1,373	2,471	1,556	17.6	4,823	4,792	245,379
1931:																
January.....	24,557	21,697	2,668	7,379	8,374	6,843	232	125	610	980	2,398	1,520	46.3	4,695	4,888	278,353
February....	20,948	17,084	2,535	7,313	8,151	7,183	198	109	599	925	2,343	1,520	18.6	4,598	4,628	292,059
March.....	27,689	19,421	2,570	7,256	8,126	7,551	250	124	599	990	2,428	1,467	28.6	4,590	5,018	302,658
April.....	26,821	19,620	2,786	7,052	7,941	7,903	157	163	598	937	2,371	1,422	42.0	4,647	5,059	313,775
May.....	25,072	18,858	3,172	6,807	7,863	7,807	174	125	598	917	2,389	1,413	53.6	4,679	5,083	325,028
June.....	25,893	19,406	2,694	6,746	7,945	7,795	149	106	608	943	2,381	1,368	156.1	4,750	5,156	347,417
July.....	21,007	13,444	2,400	6,544	7,942	7,810	195	73	678	976	2,367	1,228	-10.2	4,836	5,149	372,457
August.....	17,501	16,526	2,244	6,519	7,879	7,665	255	215	728	1,255	2,373	1,090	41.5	4,947	5,173	414,986
September...	20,073	16,627	2,451	6,346	7,845	7,916	328	469	742	1,578	2,364	996	-288.5	5,133	5,231	460,915
October.....	20,678	13,125	2,587	5,897	7,624	7,700	728	681	727	2,184	2,167	1,040	-445.3	5,478	5,217	527,130
November....	14,464	14,605	-----	5,807	7,543	7,506	718	452	717	1,931	2,051	1,002	115.0	5,518	5,213	555,560

Finance—Security and Money Rates

ACTIVITY in the security markets during November was less marked than during October. Stock prices rose for several days early in November and then receded slowly throughout the rest of the month. The share turnover was comparatively light with sales on most days remaining within 1,500,000 shares. The decline in quotations continued during the first half of December. By the beginning of that month many issues had reached their October lows, particularly railroad securities.

Bond prices showed rather wide movements during November. On the whole prices were downward and have continued this trend during December. At times United States Government issues showed evidences of weakness but on the whole held up better than the general list. After the middle of November second grade rail issues were particularly weak. During the period under review the market has, however, been a thin one.

Reflecting foreign conditions generally the prices on foreign exchanges moved irregularly. The rise in the November index of British stock prices was no doubt due to the depreciation of the pound sterling the full effects of which have had time to make themselves felt. The Berlin Bourse remained closed.

New security issues continued on a low level. November offerings were small although above the Octo-

ber figure. The first railroad issue since September and several public utility issues accounted for the rise. There was no indication of a revival of foreign flotations. The situation has been the same during the first half of December.

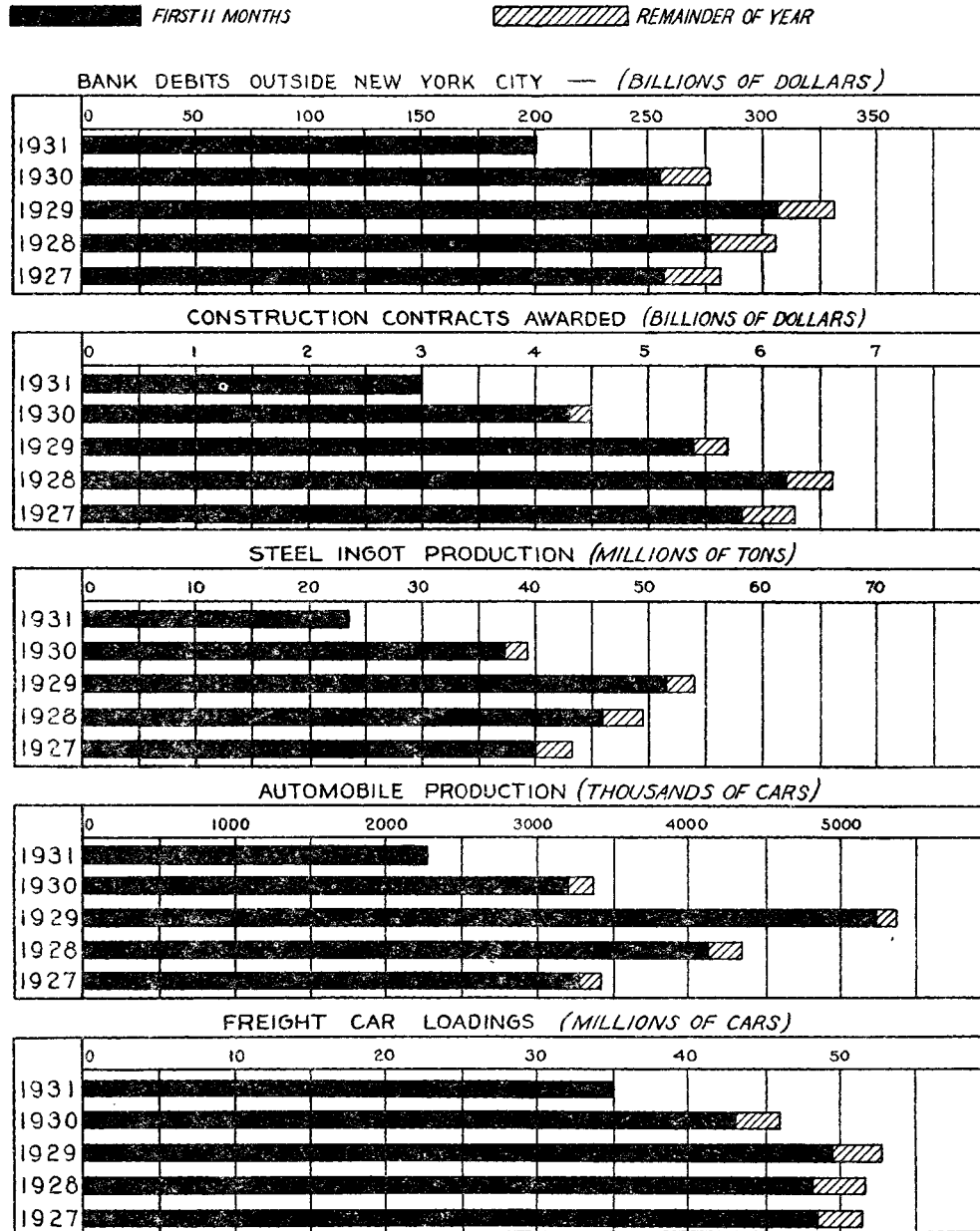
For November as a whole money rates showed little change. Bill rates early in the month tended downward owing to a demand which became keen late in the month when funds previously used by nonbankers in the call loan market were released. Late in the month rates tightened again when banks offered more bills to the market. The month's investment demand was reflected in the general absence of offerings to the Federal reserve banks. Commercial paper rates showed slight reductions toward the middle of the month while call rates showed little change during the whole period under review.

Brokers' loans declined steadily during November and the first half of December. The total reported by the New York City member banks stood at \$611,000,000 by the third week of December and represented the smallest figure since early in 1918 and a decline of 91 per cent since the first week of October, 1929. The extent of brokers' loan liquidation since November, 1929, is indicated by a drop from 6.32 to 2.35 per cent in the ratio of these loans to the market value of all listed shares.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stock prices	Re-ported sales of stocks	Com-mon-stock yields	Price indices of for- eign listed com- mon stock			Bond yields	New capital issues	Long-term real estate bonds	Total dividend and interest payments	Range of open mar- ket money rates New York			Brokers' loans		
				Lon- don	Paris	Berlin					Call mon- ey re- newal	Time loans	Com- mer- cial paper	Made by re- port- ing mem- ber banks in N.Y.C., Wed. close- st to end of month	Re- ported by the New York Stock Ex- change, end of month	Ra- tio to mar- ket value
				Rel. to 1926	Thou- sands of shares	Per cent					Rel. to Dec. 31, 1923	Rela- tive to 1913	Price to par weight- ed	Per cent	Thousands of dollars	
1929: November.....	151.1	72,455	4.54	117.91	489	135.2	4.70	186,793	7,820	553,450	5.44	4 3/4-6	5 7/8-6 1/4	3,450	4,017	6.32
1930:																
November.....	116.7	51,946	5.43	92.16	305	103.4	4.46	137,622	9,965	595,028	2.00	2 -2 1/4	2 3/4-3	2,111	2,162	4.06
December.....	109.4	58,764	5.62	89.94	378	97.0	4.55	180,872	29,877	719,527	2.23	2 -2 1/2	2 3/4-3	1,926	1,994	3.86
1931:																
January.....	112.3	52,543	5.50	86.39	349	90.5	4.43	399,848	4,520	1,121,434	1.57	1 1/4-2 1/2	2 3/4-3	1,734	1,720	3.30
February.....	119.8	64,145	5.12	83.92	365	84.7	4.44	74,251	3,590	523,807	1.50	1 1/4-2	2 1/2-2 3/4	1,798	1,840	3.22
March.....	121.6	65,494	4.95	80.70	373	97.3	4.41	269,030	2,015	594,282	1.55	2 -2 1/4	2 1/2	1,875	1,909	3.58
April.....	109.2	54,335	5.43	81.02	362	101.2	4.43	267,471	7,235	748,873	1.52	1 1/2-2 1/4	2 1/4-2 1/2	1,730	1,651	3.40
May.....	98.0	46,661	5.95	77.63	346	96.6	4.43	169,360	9,485	559,624	1.45	1 1/2-2	2 -2 1/4	1,539	1,435	3.37
June.....	95.1	58,719	5.96	70.33	322	80.6	4.45	131,343	3,425	762,077	1.50	1 1/4-1 1/2	2	1,479	1,391	2.93
July.....	98.2	33,540	5.66	76.42	329	83.7	4.44	115,070	775	945,976	1.60	1 1/4-1 1/2	2	1,390	1,344	3.03
August.....	95.5	24,890	5.74	72.40	309	Closed.	4.50	46,197	2,100	489,858	1.50	1 1/4-1 1/2	2	1,366	1,354	3.04
September.....	81.7	51,140	6.51	66.90	304	62.0	4.70	156,381	66,785	532,840	1.50	1 1/4-2	2	1,172	1,044	3.23
October.....	69.7	47,895	7.28	70.14	269	Closed.	5.16	17,391	9,125	747,157	2.10	2 1/4-4	2 -4 1/4	869	796	2.33
November.....	71.7	37,369	7.07	76.64	249	Closed.	5.19	50,123	2,619	557,742	2.50	3 -4	3 3/4-4 1/4	720	730	2.35

1931 in Comparison



Commodity Prices

COMMODITY prices were relatively steady from October to November, 1931, a weighted average index of wholesale, of retail foods, and of farm prices showing no change during that period as compared with a decline of 1 per cent from September to October. Farm prices rose sharply from October 15 to November 15.

Advances of 15.8 per cent in prices of grains, of 8.4 per cent in prices of petroleum products, of 21.1 per cent in prices of cattle feed, and of 1.4 per cent or less in prices of chemicals, paint materials, mixed fertilizers, paper and pulp, and bituminous coal about offset price declines in several groups of commodities, and as a result the combined index of wholesale commodity prices averaged about the same in November as in October. The greatest declines occurred in prices of butter and rubber, about 6 per cent each. Prices of meats declined 4.8 per cent and prices of livestock and poultry, cotton goods, hides and skins, and farm products other than grains and livestock, fell from 1.7 to 2.4 per cent. Other price declines were less than 1 per cent. Of the 550 commodities or price series included in the combined index of wholesale commodity

prices, 280 showed no change from October to November.

Retail prices of foods were 2 per cent lower on November 15 than on October 15, 1931, a decline about equal to that from October to November, 1930. Prices of 31 of the 42 articles on which quotations are regularly received were lower; the greatest drops occurred in prices of pork chops, 15 per cent, and in prices of butter, potatoes, sliced bacon, and cabbage, 6 per cent each.

Farm prices rose 4 per cent from October 15 to November 15, despite a decline during a corresponding period in each of the past four years. This was the greatest advance in any one month since May, 1928, and the first rise of any sort in eight months. Rises of 3 per cent occurred in prices of dairy and poultry products, of 19 per cent in prices of cotton and cottonseed, and of 24 per cent in prices of grains. Declines occurred in prices of fruits and vegetables and meat animals of 2.9 per cent and 3.8 per cent, respectively. Wheat prices on November 15 were 40 per cent higher than on the corresponding date of the preceding month.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale ¹														Retail		Farm ²	
	Combined index, 550 commodity quotations	Farm products	Foods	Other than farm products and foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House furnishing goods	Miscellaneous	Raw materials	Semimanufactures	Finished manufactures	Foods ¹	Cost of living ¹	Combined index, 30 commodities
1929: November.....	94.4	101.1	98.8	91.7	108.4	91.5	81.7	102.3	96.0	94.0	97.1	80.1	94.8	95.6	94.2	160	100.9	136
1930:																		
November.....	80.4	79.3	85.7	80.1	94.0	73.3	71.8	90.2	85.6	85.2	95.2	67.8	76.8	75.6	83.7	141	93.9	103
December.....	78.4	75.2	81.8	79.0	91.2	72.4	70.5	90.0	84.4	84.8	91.3	66.9	74.2	74.3	81.9	137	92.6	97
1931:																		
January.....	77.0	73.5	80.1	77.8	88.6	71.0	69.8	89.3	82.9	83.6	91.1	64.7	72.9	73.4	80.5	133	91.1	94
February.....	76.5	70.1	77.1	77.1	86.6	70.4	69.6	88.9	81.8	82.2	90.8	63.9	70.6	72.3	79.3	127	89.6	90
March.....	74.5	70.6	76.7	75.6	87.4	69.2	64.5	89.0	81.9	81.9	90.8	64.7	69.4	72.2	78.4	126	89.1	91
April.....	73.3	70.1	75.6	74.2	87.3	67.6	61.6	88.7	80.9	80.1	90.8	63.9	68.3	71.1	77.1	124	88.2	91
May.....	71.3	67.1	72.9	73.2	87.3	66.3	60.9	87.8	73.4	79.1	89.2	62.8	66.5	68.9	75.1	121	86.9	86
June.....	70.0	65.4	72.4	71.9	87.8	65.4	58.1	87.4	77.5	77.9	88.6	61.8	64.7	68.5	74.0	118	85.9	80
July.....	70.0	64.9	73.1	71.8	89.2	65.4	58.2	87.5	75.8	77.3	88.0	61.0	64.3	69.5	74.0	119	85.9	79
August.....	70.2	63.5	73.7	72.3	88.5	64.2	62.3	87.1	75.4	75.5	87.5	58.5	64.1	68.3	74.6	120	85.9	75
September.....	69.1	60.5	72.9	72.0	84.8	62.9	63.3	87.2	74.9	74.8	84.7	58.4	62.7	66.3	74.0	119	85.6	72
October.....	68.4	58.8	72.6	71.4	82.2	61.5	63.4	86.5	74.3	74.1	83.2	59.0	61.5	64.7	73.7	119	84.9	68
November.....	68.3	58.7	70.9	71.8	81.3	60.7	65.0	86.2	74.0	74.7	83.1	59.7	62.0	64.4	73.2	117	-----	71
Monthly average, January through November:																		
1929.....	96.8	105.0	99.9	92.8	109.3	94.1	81.5	104.6	97.2	94.5	96.8	80.5	97.6	96.7	96.5	157	100.0	138
1930.....	87.1	89.7	91.0	85.6	100.8	81.5	76.6	95.7	90.8	89.0	96.1	74.1	85.4	83.1	89.0	148	96.5	119
1931.....	71.6	65.7	74.4	73.6	86.5	65.9	63.3	87.8	78.0	78.3	88.0	61.7	66.1	69.1	75.8	122	-----	8

¹ Department of Agriculture.

² National Industrial Conference Board.

Employment

THE decline in factory employment, which has been continuous since the slight upturn of last spring, was extended still further during November, according to the seasonally adjusted index of the Federal Reserve Board. November employment was about 1.4 per cent under the October figure, and about 15 per cent under November of the year previous. The value of wage payments to factory workers declined 5.4 per cent from the October figure, and was about 25 per cent under November, 1930. Employment in the mining industry decreased in all branches, except petroleum refining and silver mining, after seasonal adjustments are made.

Factory employment during the first 11 months of the year averaged about 15 per cent under the same period in 1930 and 26 per cent under 1929. The volume of pay rolls during the first 11 months averaged about 25 per cent under 1930 and 38 per cent under 1929.

The rubber products industry was the only group reporting an increase in number of employees during November as compared with October. Normally a decrease in employment takes place in this industry during November, so that the adjusted employment index for the month increased 4.2 per cent. Employment in the nonferrous group was the same as during October, whereas a slight increase usually takes place

during November. The food products and automobile groups witnessed decreased employment of less than the usual seasonal proportions. With the exception of these four groups, however, all of the industrial groups reported a decrease in employment during November of more than normal seasonal proportions.

The mountain geographic division reported increased employment and earnings during the month, the remaining 8 divisions showing decreases in both items from October to November. For the country as a whole 64 manufacturing industries reported an average of 87 per cent of full-time operation.

The decrease in pay-roll totals of 5.4 per cent, which is more pronounced than the decrease in employment, is accounted for to some extent by the general observance of Armistice Day and election day in certain localities during the November period.

Increased employment and pay-roll totals were reported in the retail trade group in continuation of the seasonal expansion which began in September. Number of employees in retail stores, however, was 7.6 per cent under November last year. Two additional groups, electric railroads, and power, light, and water plants reported slight gains in pay-roll totals over the month previous coupled with small decreases in employment.

STATISTICS OF EMPLOYMENT, PAY ROLLS AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unad- justed	Bituminous coal mining		Anthracite mining		Power, light, and water		Telephone and telegraph		Retail trade		Employ- ment agencies, appli- cants per 100 jobs	Employ- ment, trade- union mem- bers	Wages, com- mon labor in road build- ing	
	Ad- justed	Unad- justed		Em- plov- ment	Pay rolls	Em- plov- ment	Pay rolls	Em- plov- ment	Pay rolls	Em- plov- ment	Pay rolls	Em- plov- ment	Pay rolls				
	Monthly average, 1923-1925=100			Monthly average, 1929=100												Number	Per cent of total members
1929: November.....	99.3	98.9	102.5	101.0	106.0	104.0	100.5	104.7	104.1	101.9	101.2	106.7	105.2	153	88.0	40	
1930:																	
November.....	81.1	81.0	75.1	92.5	79.1	97.2	98.0	103.4	103.7	93.0	97.9	98.4	96.8	227	78.0	38	
December.....	80.1	78.8	73.7	92.5	77.7	99.1	100.0	103.2	106.3	91.6	101.3	115.1	97.7	218	77.0	37	
1931:																	
January.....	78.3	76.4	68.4	93.9	73.3	90.6	89.3	99.2	98.6	90.5	96.3	90.0	89.4	224	73.0	36	
February.....	77.8	77.3	73.2	91.5	68.3	89.5	101.9	97.8	99.7	89.2	94.8	87.1	86.7	202	73.0	26	
March.....	77.9	78.1	74.9	88.8	65.2	82.0	71.3	96.7	102.4	88.6	97.9	87.8	87.5	179	74.0	37	
April.....	78.0	77.9	73.6	85.9	58.6	85.2	75.2	97.1	97.6	88.1	95.0	90.1	88.3	177	75.0	35	
May.....	77.8	77.1	72.1	82.4	54.4	80.3	76.1	97.6	98.7	87.4	94.1	89.9	88.0	181	75.0	37	
June.....	76.0	75.0	67.6	78.4	52.4	76.1	66.7	97.2	98.3	86.9	95.0	89.1	87.6	205	75.0	37	
July.....	75.1	73.8	64.4	76.4	50.4	65.1	53.7	96.7	97.4	86.6	93.3	83.9	83.3	209	74.0	26	
August.....	74.1	74.2	64.3	77.0	50.6	67.3	66.4	95.9	96.2	85.9	92.3	81.8	80.3	217	74.0	34	
September.....	72.8	74.7	61.8	80.4	53.6	80.0	64.9	94.7	94.3	85.0	92.1	86.6	83.5	196	74.0	36	
October.....	70.3	71.4	59.4	81.3	56.2	86.8	91.1	92.7	93.2	84.1	91.6	89.8	84.6	221	74.0	35	
November.....	69.3	68.7	56.2	81.1	54.6	83.8	79.9	91.3	93.3	83.5	89.7	90.9	85.4	221	73.0	34	
Monthly average, Janu- ary through November:																	
1929.....		101.7	108.5	99.9	99.3	99.4	96.6	99.8	99.5	99.9	99.7	97.6	98.1	135	88.5	39	
1930.....		88.6	88.7	93.5	81.6	92.9	94.9	103.0	104.2	98.4	103.0	94.1	95.1	187	78.9	39	
1931.....		75.0	66.9	83.4	58.0	80.6	75.1	96.1	97.2	86.9	93.8	87.9	85.9	-----	74.0	36	

¹ Adjusted for seasonal variation.

Domestic Trade

DOMESTIC trade continues well below a year ago in volume, but the seasonal increase in retail sales started in August has continued into December. The expansion in retail sales in November was only slightly less than the usual gain, judging by the department store statistics. Sales through these outlets were 15 per cent lower in dollar volume than in the same month of 1930, and the cumulative decline for the 11 months as compared with a year ago was 11 per cent. St. Louis reported the best relative record during November, with the greatest declines, averaging around 20 per cent, in the Philadelphia, Atlanta, Kansas City, and Dallas districts. Stocks of merchandise in department stores, which after seasonal adjustment, varied only slightly in the several months prior to November, advanced 8.7 per cent last month. However, current stocks are about 6 per cent less than a year ago.

Sales through the leading chain store and mail-order houses have continued relatively high, after allowance for price changes, and such sales were less than 6 per cent below a year ago in dollar volume during the first 11 months. For the two leading mail-order houses alone dollar sales in November dropped back to the September level and for the 11 months were 14 per cent less than in the same period of 1930. Sales of the 5 and 10 chains decreased by more than the usual seasonal amount in November, and the adjusted index declined for the fourth successive month.

Freight-car loadings, one of the most comprehensive indexes of domestic trade, declined in November and the fall upturn in these loadings was not very pronounced. The significant index of merchandise l. c. l. loadings was lower by approximately the usual seasonal amount, and the adjusted index was unchanged from the preceding month. November l. c. l. loadings were 9.6 per cent below November, 1930, or approximately the same as the cumulative decline for the elapsed 11 months. Postal receipts, following the October gain, fell back to the lowest level since midsummer.

Commercial failures decreased in November following the large increase in the preceding month and, while the liabilities were also reduced, they remain exceptionally high. Compared with November, 1930, both the number of failures and the liabilities involved were greater. The improvement scored in November was not maintained during the first three weeks of December which brought a sharp increase in the average weekly failures.

Magazine and newspaper advertising declined in November, following the seasonal increase in October. To date magazine advertising has been 22 per cent below the corresponding period of 1930, while newspaper advertising was off 10 per cent. Expenditures for radio advertising have increased steadily during 1931 and for the year to date have been one-third above a year ago.

DOMESTIC TRADE STATISTICS

Year and month	Department store sales		Department store stocks		Freight car loadings, merchandise, l. c. l.		Five-and-ten cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising income		Money order value, paid
	Unadjusted ¹	Adjusted ²	Unadjusted ²	Adjusted ²	Unadjusted ²	Adjusted ²	Unadjusted ²	Adjusted ²			Failures	Liabilities	Magazine	Newspaper	
	Monthly average, 1923-1925=100										Thousands of dollars		Number	Thousands of dolls.	
1929: November.....	125	108	115	102	106	104	174	166	73,697	32,723	1,796	52,046	3,063	108	97,825
1930:															
November.....	113	98	104	92	94	92	160	159	55,713	28,379	2,031	55,261	2,463	89	79,934
December.....	165	94	85	91	86	92	300	154	72,486	38,572	2,525	83,683	2,230	82	91,923
1931:															
January.....	79	97	78	88	83	90	125	162	41,459	29,172	3,316	94,608	1,585	76	78,273
February.....	80	98	81	86	87	89	127	163	39,422	26,405	2,563	59,608	1,992	72	70,935
March.....	92	97	87	84	89	89	144	159	43,008	30,178	2,604	60,387	2,203	90	81,747
April.....	101	106	85	83	91	88	160	168	52,078	29,257	2,386	50,868	2,421	89	90,646
May.....	97	97	85	83	92	89	156	168	50,070	27,844	2,248	53,371	2,375	88	81,956
June.....	90	95	80	82	89	89	148	162	49,480	26,442	1,993	51,656	2,191	80	79,311
July.....	65	91	75	81	87	88	140	149	45,093	24,578	1,983	60,998	1,613	67	76,365
August.....	67	88	76	79	86	86	143	160	43,004	23,389	1,944	53,025	1,316	67	71,622
September.....	87	84	84	81	88	85	142	156	45,955	26,335	1,936	40,256	1,603	77	74,679
October.....	93	86	88	80	87	83	169	152	52,280	28,618	2,362	70,660	1,911	88	88,000
November.....	97	85	98	87	85	84	148	147	45,898	25,355	2,195	60,660	1,882	82	82,000
Monthly average, January through November:															
1929.....	103	-----	100	-----	105	-----	150	-----	58,633	31,582	1,897	37,799	2,709	102	90,009
1930.....	96	-----	95	-----	97	-----	147	-----	53,656	29,833	2,166	53,145	2,454	89	83,908
1931.....	86	-----	83	-----	88	-----	146	-----	46,159	27,052	2,321	59,645	1,917	80	80,000

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Foreign Trade

UNITED STATES exports during November declined approximately 6 per cent in value from those in October and imports about 11 per cent. Although the decrease in exports was the usual seasonal amount the decline in imports was much larger than normal with the result that the value in November reached the lowest point yet recorded during the current depression. The so-called "favorable balance" in November was \$43,000,000.

Gold exports, after reaching the huge total of \$398,000,000 in October, declined to \$5,000,000 in November. Gold imports which during the last three years have ranged from 7 to 65 million dollars a month totaled \$94,000,000 in November and there was a net import of \$89,000,000 as a result. Approximately 80 per cent of the gold imports were from Japan.

Declines from the value of October exports of fruits and preparations, machinery, and automobile parts and accessories amounting to 28, 22, and 35 per cent, respectively, accounted for much of the decrease in the total value of exports in November. Export of automobile parts and accessories which have declined continuously since March, 1931, amounted to 5.5 million dollars in November as compared with an average of 30.5 million in the same month of the years 1925 to 1929. Cotton exports which are normally smaller

in November than in October increased about 10 per cent in value. As compared with November, 1930, shipments of wheat were nearly three times as large, exports of unmanufactured cotton and canned fruits substantially greater and exports of oranges, gasoline, and unmanufactured tobacco moderately larger. Leading import commodities which arrived in greater quantities in November than October were crude rubber, cocoa, coffee, raw silk, and cotton cloth.

On the basis of statistics available to date, the year's exports will amount to about \$2,425,000,000 while imports will total approximately \$2,100,000,000. These dollar figures show declines of 37 and 31 per cent, respectively, in comparison with 1930 and of slightly more than 50 per cent each as compared with the record year of 1929. Drastic declines in commodity prices were responsible for a large part of the decrease in total values; raw cotton exports fell off only 1 per cent in quantity while the value showed a drop of 38 per cent; copper exports declined 19 per cent in quantity as against 44 per cent in value. In spite of the extremely unsettled conditions affecting international commerce American exporters were able during 1931 to sell greater quantities of a substantial number of the commodities produced and manufactured in the United States than was possible in 1930.

EXPORTS AND IMPORTS

Year and month	Exports of United States merchandise											General imports					
	Crude materials		Foodstuffs				Semi-manufactures	Finished manufactures				Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures	
	Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories	Gasoline						
Millions of dollars																	
1929: November.....	442.3	144.8	106.9	66.3	19.2	17.9	14.7	51.8	172.6	47.3	25.5	17.7	338.5	121.4	69.3	66.2	81.6
1930:																	
October.....	326.9	104.8	64.8	47.2	11.3	9.8	17.1	38.0	132.7	30.8	14.5	21.8	247.4	77.5	56.0	45.6	68.3
November.....	280.0	90.9	59.3	45.6	7.8	11.0	17.5	33.1	115.8	33.2	14.1	12.4	203.6	59.2	48.3	38.3	57.7
December.....	274.9	76.7	47.2	40.5	6.3	9.8	15.1	33.9	119.7	36.1	15.3	13.7	208.6	69.1	52.3	38.1	49.2
1931:																	
January.....	249.6	58.6	31.2	35.5	4.9	12.2	10.7	34.5	117.1	37.7	14.4	13.8	183.1	59.4	42.1	36.9	44.8
February.....	224.3	47.7	25.4	29.5	3.2	10.6	8.9	27.5	116.1	44.0	16.1	10.6	174.9	56.4	46.1	31.5	41.2
March.....	235.9	56.5	36.0	33.0	3.9	10.1	10.7	31.4	110.3	29.4	18.5	8.4	210.2	64.0	56.6	39.8	49.2
April.....	215.1	40.0	22.9	28.2	5.7	8.5	6.4	30.6	111.1	31.1	18.0	10.7	185.7	54.7	51.9	33.4	45.7
May.....	204.0	36.5	18.9	29.4	7.4	7.8	6.5	29.9	103.5	26.6	14.2	12.5	179.7	54.7	49.6	30.4	45.5
June.....	187.1	29.1	13.5	28.7	8.8	7.1	5.7	24.5	97.7	28.3	12.8	7.2	173.5	52.4	47.2	29.8	44.2
July.....	180.7	28.3	13.5	32.3	11.6	6.8	7.6	28.0	88.3	22.7	11.5	9.0	174.5	50.0	47.1	30.0	44.2
August.....	164.8	25.5	9.9	28.1	7.0	6.4	8.0	23.9	84.1	29.4	10.7	8.8	166.7	47.7	45.4	28.3	45.3
September.....	180.2	44.4	23.5	28.4	6.7	6.3	9.2	21.4	83.2	24.7	8.7	7.2	170.4	52.9	35.1	30.3	52.0
October.....	204.9	63.6	39.8	39.3	8.8	7.1	16.2	21.2	77.3	20.2	8.5	7.2	168.7	52.4	36.8	29.0	50.5
November.....	193.0	68.0	43.6	34.6	8.5	6.0	11.6	20.8	66.9	15.7	5.5	8.3	149.7	47.9	33.0	27.6	41.3
Cumulative, January through November:																	
1929.....	4,814.4	1,016.4	680.3	695.2	176.5	187.1	124.0	674.6	2,350.4	550.5	513.6	241.5	4,089.6	1,443.0	896.5	827.2	922.8
1930.....	3,568.3	752.3	449.5	500.7	151.2	143.7	94.6	479.0	1,779.2	481.9	262.1	236.9	2,852.3	933.1	641.3	570.0	707.9
1931.....	2,239.6	498.4	278.3	346.9	76.6	88.9	101.6	397.1	1,054.9	300.6	138.8	193.4	1,937.0	592.5	490.6	346.8	507.3

Reexports of foreign merchandise during November, 1931, were \$3,162,000.

Transportation

MOVEMENT of railroad freight during November declined slightly more than the usual seasonal amount, according to the adjusted index of freight-car loadings published by the Federal Reserve Board. Average daily loadings during November were about 19 per cent under November, 1930, and 33 per cent under November, 1929. The adjusted index of weekly loadings rose 12 per cent during the week ending December 5, but dropped back almost 4 per cent during the week ending December 12.

Average weekly merchandise loadings in less-than-carload lots decreased by about the normal seasonal amount so that the adjusted index was about the same as for October. Merchandise loadings during November, however, were about 10 per cent under November, 1930, and 20 per cent under 1929. The average monthly loadings of merchandise for the first 11 months of the year were less than 10 per cent under the same period in 1930 and 16 per cent under 1929. All commodity groups witnessed a decrease in loadings with respect to October, after corrections are made for number of weeks in the two months, the greatest drop being reported by the ore group.

A decrease in the movement of freight was naturally reflected in an increased number of idle freight cars. The daily average number of surplus cars for the last 8 days of November was the highest reported for the year and was 14 per cent over the average for the same period in November, 1930. The peak in the number of surplus freight cars in the present depression was recorded in December, 1930, with 707,000 cars, which was 7 per cent over the November, 1931, surplus.

Dividend payments of railroads during November totaled \$32,450,000, compared with \$38,500,000 in November, 1930, and \$40,000,000 in November, 1929. Payments of dividends by railroads during the first 11 months of the year were almost 11 per cent under the same period in 1930.

The seasonal decrease in inland waterway traffic which has been under way since August extended through November, but the tonnage passing through the Sault Ste. Marie Canal during that month was only about 59 per cent of that reported for November, 1930. Government owned barges operating on the Mississippi River carried a cargo tonnage during November slightly over that reported for November, 1930.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Freight-car surplus	Dividend payments, steam railways	Canal and river traffic				Panama Canal traffic, American vessels, both directions	Ocean traffic clearances, American ports
	F. R. B. index		Total	Merchandise, l. c. l.	Grain and products	Livestock	Coal and coke	Forest products	Ore	Miscellaneous			Canals			River		
	Ad-justed (1)	Unad-justed (1)											Sault Ste. Marie	New York State	Cape Cod	Mississippi (Govt. owned barges)		
	Monthly average, 1923-1925=100	Thousands of cars ¹											Thous. of dollars	Thousands of short tons				
1929: November..	102	102	3,818	1,005	154	123	785	216	100	1,435	341	40,000	6,952	333	196	103	1,271	2,982
1930:																		
November....	84	86	3,191	892	146	107	667	136	57	1,186	580	38,500	5,130	390	225	83	1,009	2,501
December....	84	74	2,784	820	143	94	638	121	22	946	707	39,000	312	0	225	108	953	1,991
1931:																		
January.....	82	74	3,491	997	196	124	817	156	26	1,175	647	55,600	0	0	234	76	958	1,843
February....	80	74	2,836	842	165	88	584	138	22	997	651	44,900	0	0	166	70	864	1,695
March.....	80	75	2,940	886	153	79	555	138	23	1,105	622	45,500	0	0	163	83	910	1,773
April.....	80	77	2,986	899	151	85	486	130	29	1,206	603	38,100	922	349	203	82	929	2,092
May.....	79	79	3,736	1,097	180	106	611	165	80	1,496	616	32,500	4,335	457	217	100	937	2,525
June.....	77	77	2,991	876	140	75	465	125	119	1,192	599	34,000	6,645	385	203	86	828	2,241
July.....	76	78	2,931	880	220	71	452	106	139	1,113	564	41,500	7,611	506	211	104	820	2,742
August.....	72	76	3,747	1,069	228	106	617	138	175	1,413	574	33,500	8,385	425	186	104	859	2,734
September..	69	78	2,908	841	149	96	516	104	121	1,081	564	26,500	7,126	587	198	107	884	2,478
October....	69	78	3,813	1,081	193	145	755	123	102	1,415	535	36,000	6,248	505	221	105	930	2,420
November..	68	70	2,620	806	145	104	507	87	25	946	659	32,450	3,049	210	86	86	676	2,296
Monthly average, January through November:																		
1929.....	106	107	4,499	1,118	203	120	811	279	204	1,763	216	39,073	8,376	262	180	111	1,239	2,712
1930.....	93	94	3,918	1,035	193	108	707	204	149	1,521	445	42,845	6,599	328	207	95	1,114	2,723
1931.....	76	76	3,182	929	174	98	579	128	78	1,194	603	38,232	4,029	201	201	91	872	2,258

¹ Daily average basis.

² Data for January, May, August, and October are for 5 weeks; other months, 4 weeks.

Construction

BUILDING activity during November as measured by the number of square feet and the value of contracts awarded was seasonally and sharply lower than in the previous month and at the lowest point in many years. Construction of residential building which had shown a firmer tone in October also reached the lowest point in a number of years in November. The value of contracts awarded for public works and utilities likewise was extremely small. Operations in the building material industries were further curtailed, and the index of construction costs declined slightly. Building-material prices which increased slightly in October again advanced fractionally in November.

The total volume of all types of construction contracts awarded declined 33 per cent from October, 1931, and 38 per cent from November, 1930, while the decreases in values were 38 per cent and 41 per cent, respectively. Over the January-November period of 1931 there has been a decline of 27 per cent in square footage and 30 per cent in value in comparison with the 11 months of 1930. November residential awards were 28 per cent less in volume, and 25 per cent less

in value than in the previous month, while during the elapsed months of 1931 there has been a decrease of 16 per cent in volume and 25 per cent in value as compared with the same period of 1930. The value of contracts let for public works and utilities declined 42 per cent below the October total. The expenditure for this class of construction was 38 per cent less than in November, 1930, and 28 per cent less in the 11 months of 1931 than in the same period of 1930.

A much greater than seasonal decline occurred in the production of cement which fell 24 per cent below that in October, while maple flooring shipments declined 8 per cent, and those of oak flooring dropped 24 per cent. Bookings of fabricated structural steel were 21 per cent less than in October.

The index of construction costs (constructed from the prices of structural steel shapes, cement, lumber, and the rates paid common labor) showed a slight decline of only 0.3 per cent. Building-material prices for frame houses increased 1.3 per cent and those for brick houses, 0.6 per cent. Bond issues to finance new construction continue small.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Building contracts awarded							Building materials				Building material prices			Real-estate market activity—deeds recorded	Long-term real-estate bonds	
	F. E. R. Index (3 months moving average of values unadjusted)	All types of construction		Residential building		Public works and utilities		Maple flooring	Oak flooring	Cement	Fabricated structural steel	Frame house	Brick house	Construction cost, Eng. News-Rec.		Total	To finance new construction
		Shipments	Production	New orders	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	First of month, monthly average 1913=100	Monthly average 1925=100	Thousands of dollars							
											Milions of square feet	Milions of dollars	Milions of square feet	Milions of dollars			
1929: November.....	94	51.1	391	21.4	113.5	581	80.3	3,748	23,378	14,053	212	178	182	208.5	80.6	7,820	1,910
1930:																	
November.....	68	33.1	254	18.8	80.8	468	76.4	2,554	15,844	11,098	151	165	172	198.5	64.6	9,965	1,595
December.....	59	29.1	249	14.7	70.9	697	78.6	1,811	17,152	8,480	153	168	174	196.9	68.9	29,877	530
1931:																	
January.....	58	24.6	228	12.2	54.4	393	95.2	2,351	18,365	6,595	162	163	170	194.5	66.0	4,520	2,850
February.....	65	28.3	235	16.6	77.9	246	78.6	2,676	21,713	5,920	158	165	171	196.6	66.7	3,590	1,500
March.....	77	38.0	370	22.1	100.9	522	151.7	3,017	26,243	8,245	184	163	170	194.5	61.7	2,015	1,000
April.....	82	39.4	337	22.6	95.9	785	133.0	3,226	28,155	11,245	293	157	167	191.6	62.0	7,235	1,700
May.....	78	38.9	306	21.9	88.9	887	108.9	3,315	27,745	14,010	153	160	167	189.3	61.3	9,485	0
June.....	74	35.0	332	16.9	72.7	2,367	134.5	3,778	23,131	14,118	177	158	166	187.4	58.4	3,425	1,000
July.....	68	33.8	286	15.9	63.9	1,233	116.3	3,447	25,691	13,899	159	155	164	174.4	61.1	775	600
August.....	63	30.6	233	14.1	60.2	737	73.0	3,397	21,464	13,549	124	156	163	171.4	59.8	2,100	565
September.....	59	30.1	251	13.0	54.6	353	85.1	3,144	19,486	12,092	197	154	161	171.4	60.5	66,785	395
October.....	52	30.7	242	15.2	60.5	171	82.5	2,703	18,203	10,762	110	155	162	169.8	63.2	9,125	500
November.....	44	20.5	151	11.0	45.3	271	47.4	2,481	13,907	8,161	87	138	163	169.3	-----	2,619	725
Monthly average, January through November:																	
1929.....	120	67.9	494	33.6	163.8	953	126.7	6,009	38,324	14,453	300	177	182	206.8	84.7	29,616	11,753
1930.....	95	43.8	389	19.6	98.7	1,237	143.0	3,763	25,697	13,857	231	173	178	203.4	70.7	12,836	5,057
1931.....	66	31.8	270	16.5	70.5	679	102.4	3,049	22,191	10,781	164	139	166	182.7	-----	10,152	955

Agriculture

WORLD shipments of wheat were substantially curtailed during the latter part of November and early December. This follows the usual trend, induced by the preparation for the heavy movement following the harvesting of the new crop in the Southern Hemisphere. Shipments from Russia also were lower but North American exports had a marked increase.

A decline, that spread to all classes of wheat and occurred at all the principal markets, took place in November, when wheat prices in the United States lost approximately half the gains of the preceding month. Little change was recorded in the general price level during the first week of December, but on December 9 there was a further sharp recession. The Department of Agriculture reported for the week ended December 4, the weighted average of all classes and grades at six markets as 61.7 cents per bushel compared with 71.7 cents for the week ended November 13 and 52.7 cents for the week ended October 2.

Receipts of corn at primary markets were low during November and early December, which in the light of a large crop indicates the reluctance of farmers to sell at current prices. The rise in the cash price of corn which took place in October continued through the early part of November, but in the last two weeks of the latter month a large portion of the gains was lost.

Domestic stocks of most United States types of tobacco are considerably larger than is usual at this time of the year. There has been a reduction of consumption and curtailment of buying power in several centers where American grown tobacco is used. In addition to a reduced domestic consumption, indicated by retarded sales of revenue stamps, movements of leaf tobacco into export trade have been appreciably smaller in the last four months than recorded for the same season in previous years.

The domestic wool market encountered increased sales during the latter half of November, following the settlement of labor difficulties in the New England worsted industry. Price declines which have been in force since September were halted and quotations on the Boston market remained practically unchanged during the month ended December 5. The Australian market continued its strength of the preceding month but exchange rate difficulties have curtailed transactions in the Union of South Africa and South American centers.

Exports of domestic cotton during November were 18 per cent above the same month in 1930, due largely to increased shipments to the Orient. November domestic consumption declined 7 per cent below October, but the total of 429,000 running bales was 3 per cent above November of last year.

INDEXES OF AGRICULTURAL MARKETING AND STOCKS

Year and month	Indexes of marketing										Indexes of stocks, end of month			
	Animal products					Crops					Wheat, visible supply, United States	Meats, cold-storage	Cotton, United States	
	Com-bined index	Wool	Live-stock	Poultry and eggs	Dairy products	Fish	Com-bined index	Grains	Vegetables	Fruits				Cotton
Monthly average, 1923-1925=100														
1929: November.....	95.2	62.6	96.4	127.8	80.7	153.9	143.3	69.4	90.7	93.0	234.2	326.7	76.1	198.6
1930:														
November.....	88.5	34.5	88.0	121.6	77.8	146.2	148.8	72.3	89.6	109.0	240.6	344.8	62.3	264.9
December.....	97.8	57.1	98.9	137.8	92.7	98.9	105.8	79.8	79.4	67.1	144.9	333.3	76.9	266.8
1931:														
January.....	94.7	25.3	96.2	95.0	96.4	103.4	74.3	81.0	98.0	70.2	64.0	335.8	100.1	254.2
February.....	85.5	50.8	79.8	94.0	91.3	116.2	66.8	84.6	91.1	68.1	45.1	343.7	114.0	235.8
March.....	94.0	61.9	79.6	121.8	102.9	169.4	64.4	80.0	104.3	75.1	38.6	352.7	111.8	216.4
April.....	101.2	78.2	82.6	137.0	113.1	174.3	53.1	63.9	93.3	70.6	29.8	339.8	114.8	196.9
May.....	106.7	197.1	80.2	125.6	130.9	138.5	62.0	69.0	135.6	102.2	28.3	336.4	110.8	170.5
June.....	118.0	405.4	77.9	115.6	156.6	144.5	55.2	68.6	165.8	88.8	9.1	324.7	105.8	162.3
July.....	105.2	573.2	72.6	88.6	123.6	161.2	103.0	182.9	103.4	139.3	22.6	370.4	98.7	146.8
August.....	94.3	259.6	82.5	88.0	96.3	189.3	83.9	130.0	64.1	154.6	20.2	413.5	83.3	140.1
September.....	91.5	125.1	83.3	88.4	90.5	160.1	119.3	79.8	103.2	129.2	152.1	407.7	66.6	188.1
October.....	96.6	49.5	104.2	75.4	92.6	140.5	219.2	84.0	131.9	191.1	366.7	393.4	52.8	281.0
November.....	93.2	48.5	95.5	104.4	87.1	121.1	122.6	66.2	79.1	96.8	189.5	391.9	54.3	322.8
Monthly average, January through November:														
1929.....	99.7	134.7	88.2	102.5	108.0	181.8	109.2	103.9	120.4	112.8	110.4	250.5	113.0	119.3
1930.....	98.4	163.5	86.0	102.5	103.7	188.5	100.3	95.2	114.5	102.4	101.0	282.8	90.1	164.5
1931.....	98.3	170.2	85.4	103.1	107.4	147.1	93.1	90.0	106.3	107.8	88.6	364.5	92.1	211.3

Iron and Steel Industry

OPERATIONS in the iron and steel industry in November were marked by a contraseasonal upturn in steel ingot production, largely as a result of an increase in the output of the relatively small item of Bessemer steel. The gain, however, was made at the expense of the tonnage of unfilled orders. The adjusted production index of the Federal Reserve Board advanced 7 per cent above the October level, the first gain since last March, and for the elapsed 11 months of 1931 the index averaged 37 per cent below a year ago. Employment and pay-roll totals for the month did not reflect the increased activity in the industry as both indexes continued to decline. The adjusted index of employment was 1.4 per cent below October and 19 per cent below a year ago, while pay rolls were down 6.2 per cent and 40 per cent, respectively, for the same months.

Pig-iron production was smaller than in October, and the daily average output, which has been successively lower each month since April, fell 2 per cent during the month. Furnaces in blast at the end of November numbered 67 with a daily capacity of 35,810 long tons, compared with 107 furnaces with a capacity of 60,205 tons in blast at the end of November, 1930.

Steel ingot production increased for the second consecutive month, while the daily average output advanced 8 per cent, the first gain since spring. Operations during the month at 30 per cent of capacity compares with 28 per cent in the two months immediately preceding, but the November rise in production represented only a temporary condition as the average operating rate so far in December dropped to 25 per cent. The decline in unfilled tonnage of the United States Steel Corporation, which reduced the total to the lowest since 1910, was not only in contrast to the usual seasonal increase, but the rate of decline was the largest since August.

The recession in iron and steel exports was halted in November, although the actual increase was small. Iron and steel imports have been about the same for the past four months. Prices continue under pressure, and the composite iron and steel price has recently fallen to \$30.28 per ton, compared with the December, 1930, average of \$31.76. Finished steel prices were maintained in November, but weakness has developed in numerous finished articles during the current month. Scrap prices have again receded in December following the temporary halt in the decline last month.

IRON AND STEEL STATISTICS

Year and month	General operations				Iron and steel			Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders end of month	Manganese ore imports (Manganese content)	Prices			
	F. E. B. index (adjusted) ¹	Rate of operations, electric energy consumption	Employment adjusted	Pay rolls unadjusted	Exports	Imports	Pig-iron production	Production	Per cent of capacity	New orders	Shipments			Steel billets, Bessemer (Pittsburgh)	Iron and steel composite	Structural steel beams	Composite finished steel
1929: November..	100	123.2	97.4	100.0	242	44	3,181	3,521	69	212	264	4,125	24	35.00	36.04	1.90	2.50
1930:																	
November.....	65	106.5	80.2	68.9	112	35	1,867	2,212	44	151	195	3,640	10	31.00	31.95	1.60	2.20
December.....	59	110.2	79.1	66.7	102	24	1,606	1,980	38	153	168	3,944	29	30.60	31.76	1.60	2.19
1931:																	
January.....	64	103.4	77.5	62.4	93	34	1,714	2,459	43	162	172	4,132	17	30.00	31.70	1.63	2.22
February.....	73	116.5	75.9	67.5	91	22	1,707	2,502	49	158	166	3,965	10	30.00	31.65	1.65	2.22
March.....	78	119.4	76.6	70.0	110	33	2,032	2,994	54	184	151	3,995	2	30.00	31.66	1.65	2.23
April.....	75	108.1	76.5	69.1	101	41	2,029	2,722	49	293	158	3,898	33	30.00	31.61	1.65	2.22
May.....	72	106.8	74.8	64.9	91	30	1,934	2,505	45	153	148	3,620	21	29.50	31.39	1.65	2.21
June.....	64	86.6	72.6	57.6	70	31	1,639	2,076	38	177	162	3,479	37	29.00	31.02	1.65	2.19
July.....	59	83.1	72.1	52.4	84	28	1,463	1,886	34	159	182	3,405	38	29.00	31.05	1.65	2.20
August.....	51	78.0	70.3	50.6	73	22	1,281	1,719	31	124	109	3,169	22	29.00	31.05	1.60	2.19
September.....	46	78.3	67.4	45.2	70	25	1,169	1,548	28	197	150	3,145	27	29.00	31.03	1.60	2.20
October.....	43	76.3	66.2	43.9	59	23	1,173	1,592	28	110	146	3,119	21	29.00	30.81	1.60	2.18
November.....	46	77.0	65.3	41.2	60	23	1,103	1,594	30	87	112	2,934	9	29.00	30.61	1.60	2.18
Monthly average, January through November:																	
1929.....	134	152.0	99.3	107.1	256	48	3,586	4,674	92	300	278	4,138	28	34.66	36.53	1.92	2.54
1930.....	97	125.1	87.8	86.0	171	37	2,703	3,391	66	231	256	4,004	23	31.95	33.72	1.72	2.35
1931.....	61	94.0	72.3	56.8	83	28	1,572	2,145	39	164	156	3,533	22	29.41	31.33	1.63	2.20

¹ Adjusted for seasonal variation.

Chemical Industries

ACTIVITY in the chemical industries was further curtailed in November. According to the index of the Federal Reserve Board, employment receded 3 per cent when adjusted for seasonal movements. The unadjusted pay-roll index declined 5 per cent. The average pay rolls for the first 11 months of the current year are 19 per cent below the same period in 1930 and employment has fallen 15 per cent for the same comparable periods. Compared with November, 1930, the levels of pay rolls and employment have dropped 20 per cent and 15 per cent, respectively, in a period of one year.

Naval stores production was lower after the gain of the preceding month, the rosin output falling 18 per cent. Turpentine manufactured during November was 10 per cent less than the October product and 46 per cent below November of 1930. By-product coke output failed to maintain the gain which it made in October and the November production was the lowest of any month in the present year. The average monthly product for the period from January through November declined 28 per cent from the comparable period in 1930.

Manufactured chemical stocks rose during November despite the curtailment in many lines of production. This increase is a continuation of the movement

of the two preceding months and has brought the stock level close to the high point of the year. The increase over the identical stocks of November, 1929 and 1930, however, is only 4 per cent. Stocks of raw materials declined 5 per cent in November and the supply now on hand is 11 per cent below the same month in 1930.

Fertilizer consumption, which had increased for the preceding two months contrary to the usual seasonal demand, receded during November. Consumption in November, 1930, was 8 per cent above the present year. The average amount of fertilizer used in the first 11 months of the current year was 25 per cent below the consumption in the same months of 1930. The average for 1930 remained at the 1929 level.

Imports of potash salts fell sharply in November and reached the lowest total for the year. This is in line with the usual seasonal movement but the recession this year was more marked. Of the aggregate monthly import of 18,872 long tons, muriate of potash was the largest item and accounted for 8,128 tons. Crude sulphate received totaled 1,105 tons, kainite 403 tons, and the remainder was distributed among the lesser salts. Nitrate of soda imports declined 12 per cent from the October total, bringing the average import for the first 11 months of the current year to a level approximately equal to that of the same months in 1930.

CHEMICALS STATISTICS

Year and month	General operations					Ethyl alcohol	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	By-product coke	Arsenic, refined	Fertilizer	Potash salts	Nitrate of soda			
	Employment F. R. B. Indexes			Stocks												Production	Consumption	Imports
	Ad-justed	Unad-justed	Pay rolls, unad-justed	Manu-fac-tured goods	Raw ma-terials													
	Monthly average, 1923-1925=100																	
1929: November	113.4	113.8	115.6	124.2	129.2	20,898	36,134	40,678	7,498	345	4,316	1,197	83	50,198	43,047			
1930:																		
November	98.3	98.6	96.1	124.2	128.3	20,861	30,248	38,931	6,584	303	3,114	1,508	72	19,706	35,474			
December	97.9	97.8	94.7	123.9	124.2	17,770	24,024	34,332	6,200	336	3,055	1,439	74	25,324	35,512			
1931:																		
January	96.6	96.2	90.4	128.8	107.7	11,869	24,056	24,488	4,757	326	3,092	1,570	343	41,663	45,890			
February	94.5	95.6	92.9	130.7	103.2	8,859	28,751	32,332	5,634	249	2,898	1,409	640	53,822	68,421			
March	89.8	93.3	89.8	132.0	96.5	11,923	25,414	33,544	3,740	226	3,256	1,506	1,352	60,394	120,164			
April	91.7	96.7	92.0	129.0	91.5	11,162	27,647	35,385	6,344	195	3,146	964	1,132	30,206	67,008			
May	93.0	91.4	88.4	129.3	88.4	13,120	26,990	33,593	5,996	162	3,126	1,044	195	17,706	34,006			
June	89.6	86.7	84.1	123.3	87.9	13,111	25,981	34,747	5,675	146	2,715	1,024	74	14,650	29,711			
July	89.4	86.2	82.9	119.2	86.7	11,975	25,068	28,495	4,370	143	2,569	997	25	67,958	18,809			
August	86.6	84.4	80.4	117.4	85.3	12,363	24,548	17,074	2,607	162	2,443	1,238	40	65,043	35,367			
September	85.7	86.0	80.8	120.4	99.5	12,952	26,598	25,058	3,797	142	2,310	1,252	91	66,440	48,590			
October	85.4	85.7	80.8	127.0	120.7	16,037	25,282	26,102	3,922	141	2,389	1,180	94	50,071	33,968			
November	83.1	83.6	76.4	129.6	114.1	14,084		21,440	3,547		2,276	1,126	66	12,872	29,871			
Monthly average, January through November:																		
1929		112.3	113.4	121.0	109.3	17,309	30,500	37,537	6,945	300	4,476	915	493	66,473	78,626			
1930		105.1	104.8	129.2	108.7	13,582	32,558	39,978	7,014	333	3,831	1,041	493	73,505	48,398			
1931		89.6	85.4	126.1	98.3	12,496		28,495	4,763		2,747	1,210	368	41,893	48,346			

Automobiles and Rubber

PRODUCTION in the automobile industry was further curtailed during November carrying the output totals to the lowest point of the year. The normal seasonal movement is downward, but the November decline in the current year is less marked because of the extremely low output previously recorded. An expected increase in activity has not appeared and operations in the industry continue to lag. Many price reductions have taken place in manufacturing materials but production delay persists and specifications are held back while producers endeavor to analyze the 1932 market. Passenger cars absorbed the major portion of the loss and the total product in this class was 17 per cent lower in November than in October. Truck production made a somewhat better showing and decreased only 9 per cent between October and November of the current year.

New passenger car registrations during November were estimated by R. L. Polk & Co. at 76,000 to 78,000 whereas the 5-year average is 157,000. This is based upon complete returns from 34 States covering approximately 60 per cent of the United States. Sales totals for November were placed at 26 per cent below October and 16 per cent below November, 1930.

Price stability has been maintained in the tire industry throughout the year. The first marked change occurred early in December when price reductions of 5 to 19 per cent were instituted in all lines. During the preceding 11-month period the costs of raw materials had been substantially reduced. Crude rubber had declined approximately 40 per cent in price and the first increase occurred during the week ended December 19. Reports at that time of curtailment negotiations between two large producing nations caused a slight rise in the price level. The cost of cotton fabric, which is next in importance to crude rubber in tire-manufacturing materials, was reduced about 25 per cent between January and December.

Imports of crude rubber into the United States have been somewhat increased by lowered consumption and depreciated currency in England and some of the continental countries. If this diversion continues further, the addition to present stocks may make it difficult to maintain any price advance. World stocks at the end of November registered a further increase bringing the monthly average stock for January through November to a point 27 per cent above the same months in 1930.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		Automobile accessories, shipments	Automobile financing		Pneumatic tires		Crude rubber	
	F. B. B. index, adjusted	United States				Canada	Passenger cars	Trucks		By wholesale dealers	By consumers	Production	Domestic shipments	Imports	World stocks, end of month
		Total	Passenger cars	Taxicabs	Trucks	Total production									
		Thousands				Number									
1929: November.....	113	218	168	1,646	48,081	9,424	13,933	11,886	88	45	95	2,703	2,500	43,901	300,443
1930:															
November.....	74	137	101	609	35,613	5,407	6,039	6,039	63	30	60	2,123	2,119	29,733	427,427
December.....	85	156	121	1,425	33,443	5,622	9,096	5,102	55	36	66	2,251	2,550	37,370	439,728
1931:															
January.....	63	172	138	512	33,531	6,496	8,304	4,534	46	40	62	2,940	2,855	36,598	460,479
February.....	68	220	180	529	39,521	9,871	9,187	4,187	53	50	66	3,188	2,580	34,374	471,285
March.....	67	276	231	410	45,161	12,993	11,526	6,002	65	63	92	3,730	3,143	40,788	487,716
April.....	77	337	286	665	50,022	17,159	11,228	5,499	66	71	113	3,955	3,804	44,908	487,696
May.....	78	317	271	340	45,638	12,738	8,468	4,498	61	73	109	4,543	4,197	35,844	497,707
June.....	65	251	210	360	40,244	6,835	5,843	3,340	61	58	105	4,538	4,320	46,939	496,238
July.....	60	218	184	180	34,317	4,220	6,478	3,518	57	49	96	3,941	4,244	44,052	509,139
August.....	52	187	155	104	31,772	4,544	5,699	2,356	66	44	80	3,125	3,845	39,033	511,754
September.....	40	141	109	141	31,338	2,646	4,577	4,171	66	36	65	2,538	3,034	38,933	519,846
October.....	26	80	58	651	21,727	1,440	3,207	4,500	80	26	61	2,379	2,185	41,398	539,907
November.....	34	69	48	999	19,683	1,247	1,928	1,184	80	16	49	2,379	2,185	45,103	588,345
Monthly average, January through November:															
1929.....	136	476	407	1,464	67,592	23,436	29,601	16,895	86	60	140	4,776	4,612	47,325	263,164
1930.....	83	291	241	683	48,891	13,506	13,088	7,256	71	57	103	3,502	3,480	40,741	392,027
1931.....	57	206	170	445	35,728	7,290	6,950	4,072	80	48	82	4,072	3,480	40,725	503,647

Textile Industry

ACTIVITY in the textile industry in November, 1931, was about the same as that in the preceding month. The consumption of cotton per working day was 17,785 running bales, 2.5 per cent more than in October, 1931, and 3.3 per cent greater than in November, 1930; the change from October to November, 1931, was, however, 2.3 per cent less than the usual seasonal increase. Cotton spindle activity averaged 85.8 per cent of capacity on a single shift basis, a rate of activity slightly greater than in October, 1931, and 7.1 per cent more than that in November of last year. Output of 23 groups of carded cotton fabrics, representing about one-half of the total cloth production, showed further increase in November and totaled 57,861,000 yards per week, 1.9 per cent more than in October, 1931, when the weekly output was already the largest in any month since June. November sales of these cloths were considerably smaller than in October and 3.1 per cent less than production; stocks at the end of the month were sufficient to fill slightly more than three-quarters of the unfilled orders. Prices of cotton goods, according to Fairchild's composite index, declined 4.3 per cent from October to November, to a level 26.6 per cent lower than in November, 1930, a drop during

the past year considerably greater than the 15 per cent which has occurred in the general wholesale commodity price level.

Wool receipts at Boston declined in November as was usual at that season of the year, but they were about 11 per cent greater than in November, 1930. More significant, however, is the fact that receipts for the first 11 months of 1931 were about equal to those during the corresponding period of the past 2 years. The price of territory fine staple, scoured wool at Boston was steady during November and averaged the same as in October, 1931. Woolen spindles were run at a lower percentage of capacity in November than in the preceding month. Worsted spindles were 4 per cent more active. Sales of wool fabrics were reported to be slightly smaller in November than in October.

November deliveries of raw silk to American mills were about 10 per cent less than in October, but about equal to those of the corresponding month a year ago. From January to November, 1931, inclusive, mill silk requirements exceeded by 3.7 per cent those of the first 11 months of 1930. Wholesale prices of "A" grade bleached rayon have remained at 75 cents per pound since December, 1930.

TEXTILE STATISTICS

Year and month	F. B. E. Index, adjusted	Cotton, raw		Cotton manufactures					Wool		Wool man- ufactures		Silk	Rayon, wholesale price, A grade, bleached	
		Mill consump- tion	Stocks, mills and warehouses, end of month	Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Receipts, at Bos- ton, total	Price, territory fine, staple, scoured (Bos- ton)	Spinning spindles		Deliveries to mills		
					Produc- tion ¹	S h i p- ments ¹	Stocks, end of month	Unfilled orders, end of month			Wholesale price, Fairchild com- posite	Woolen			Worsted
		Month- ly aver- age, 1923- 1925 = 100	Bales	Thou- sands of bales	Mil- lions of spindle hours	Thousands of yards				Month- ly aver- age, 1911- 1913 = 100	Thou- sands of pounds	Dol- lars per pound	Per cent of ac- tive hours to total reported		Bales
1929: November.....	108	541,153	7,468	7,821	345,146	276,377	431,426	342,232	159	12,714	.88	69	65	50,562	1.15
1930:															
November.....	93	415,315	9,962	5,825	206,633	200,661	356,861	333,251	124	6,240	.72	52	52	57,333	.95
December.....	87	405,518	10,031	5,924	234,052	226,951	363,962	288,956	122	11,574	.72	45	52	55,424	.95
1931:															
January.....	86	450,117	9,557	6,365	202,149	210,597	355,514	317,465	120	10,795	.68	48	52	55,910	.75
February.....	93	433,376	8,864	6,122	212,168	248,354	319,328	395,802	119	13,269	.66	66	54	54,242	.75
March.....	97	490,509	8,136	7,000	271,638	317,185	273,781	373,951	121	13,279	.66	57	57	55,383	.75
April.....	98	508,691	7,404	7,125	225,955	217,582	282,154	294,118	119	17,775	.65	55	57	41,356	.75
May.....	98	465,363	6,748	6,733	225,392	205,603	301,943	248,544	115	30,341	.63	60	66	45,073	.75
June.....	97	453,901	6,102	6,630	260,163	273,871	288,235	330,575	112	56,743	.62	61	73	42,161	.75
July.....	102	450,884	5,520	6,528	192,645	211,331	269,449	277,597	111	79,381	.62	64	83	44,746	.75
August.....	100	425,819	5,266	6,193	209,050	227,644	250,855	217,508	100	36,850	.63	66	78	46,454	.75
September.....	100	463,704	7,072	6,540	272,118	278,049	244,924	227,167	95	18,707	.62	63	70	53,819	.75
October.....	93	462,025	10,566	6,595	227,116	216,207	255,833	344,639	91	9,623	.58	53	49	56,668	.75
November.....	90	428,870	12,137	6,014	231,446	213,889	273,390	354,957	87	7,026	.58	46	51	50,645	.75
Monthly average, January through November:															
1929.....	117	599,746	4,487	8,467	298,513	294,906	374,023	408,185	161	26,293	.98	79	68	52,326	1.24
1930.....	92	452,025	6,187	6,432	235,061	244,529	427,188	309,680	134	27,372	.76	56	54	47,891	1.06
1931.....	96	457,569	7,943	6,531	229,976	238,210	283,219	307,484	108	26,709	.63	58	63	49,678	.75

¹ Months do not contain same number of weeks.

Food Industries

OPERATIONS in the food-preparation industries continued during November at the same seasonal level recorded for the preceding month. Employment, as measured by the Federal Reserve Board's adjusted index, had a fractional increase.

Butter and cheese prices averaged lower for November than in the preceding month and production increased contrary to the usual seasonal movements. Cold-storage holdings of creamery butter on December 1 amounted to 42,300,000 pounds, which is less than half the stock on hand a year ago. If production continues at the present rate it will counteract somewhat the full effect of the low-storage stocks. Egg prices which rose seasonally during November fell sharply during the first 10 days of December. A decline also occurred early in December of last year, but this is contrary to the usual seasonal movement.

Frozen poultry in storage on December 1 amounted to 90,000,000 pounds as compared with a 5-year average of 94,000,000 pounds. Particular significance is attached to storage stocks at this season of the year

as an indicator of one of the major sources of supply during the succeeding spring and summer.

Receipts of lambs and sheep at seven leading markets were 34 per cent higher during November than for the same month a year ago. Stocks continued large. Stock and feeder lambs and sheep, shipped through markets into the Corn Belt States in November, reached the greatest total since 1922. Lamb prices were at the lowest level since 1911.

Raw sugar imports continued in November the decline of the previous two months and reached the lowest monthly total of the year. Coffee imports increased further and the monthly average for the first 11 months of the current year is substantially above 1929 and 1930.

Receipts of wheat at the principal American markets declined 21 per cent in November when compared with the preceding month, but the receipts of November, 1930, were exceeded by 4 per cent. The monthly average receipts for the months of January through November of the present year were approximately the same as recorded in 1929 and exceeded 1930 by 7 per cent.

FOODSTUFFS STATISTICS

Year and month	Food products industry			Crop marketings	Animal products, marketings	Wheat				Corn			Animal products			Total raw sugar imports Thousands of long tons	Coffee imports Thousands of bags
	F. R. B.		Wholesale prices			Receipts, principal markets	Visible supply, United States, end of month	Exports, including flour	Price, wt'd. average, 6 markets, all grades	Receipts, principal markets	Visible supply, United States	Price, No. 3 yellow, Chicago	Cattle receipts	Hog receipts	Total meats, cold-storage, end of month		
	Production adjusted	Employment adjusted															
1929: November.....	96	99.1	98.8	143.3	95.2	21	192	15	1.21	19	4	0.88	1,943	3,933	730	215	822
1930:																	
November.....	94	91.4	85.7	148.8	88.5	25	202	8	.70	17	7	.71	1,696	3,439	597	344	967
December.....	89	90.8	81.8	105.8	97.8	22	196	6	.73	27	17	.69	1,736	4,002	737	312	1,098
1931:																	
January.....	93	91.2	80.1	74.3	94.7	29	197	6	.71	19	18	.65	1,508	4,652	959	204	1,094
February.....	92	90.3	77.1	66.8	85.5	31	202	4	.71	21	20	.61	1,303	3,704	1,092	364	1,289
March.....	87	89.9	76.7	64.4	94.0	31	207	5	.71	19	22	.60	1,535	3,207	1,072	515	1,407
April.....	96	96.6	75.6	53.1	101.2	21	200	7	.75	17	20	.58	1,617	3,067	1,100	415	1,126
May.....	91	96.8	72.9	62.0	106.7	31	198	10	.76	11	12	.56	1,551	2,938	1,062	313	1,415
June.....	83	88.7	72.4	55.2	118.0	30	191	12	.67	13	8	.58	1,540	2,854	1,014	382	1,037
July.....	88	88.1	73.1	103.0	108.2	104	218	17	.47	16	9	.57	1,488	2,511	946	413	1,100
August.....	88	88.1	73.7	83.9	94.3	61	243	12	.51	11	8	.46	1,821	2,454	798	532	884
September.....	92	87.5	72.9	119.3	91.5	39	239	12	.56	8	6	.42	1,797	2,727	638	330	794
October.....	91	85.5	72.6	219.2	93.6	33	231	15	.58	14	7	.38	2,137	3,462	506	269	907
November.....	91	85.9	70.9	122.6	93.2	26	230	13	.69	12	10	.43	1,866	3,752	520	189	936
Monthly average, January through November:																	
1929.....	98	99.7	99.9	109.2	99.7	40	147	13	1.17	21	17	.94	1,717	3,622	1,083	490	934
1930.....	94	95.2	91.0	100.3	98.4	37	166	13	.94	20	12	.83	1,675	3,343	863	384	1,002
1931.....	90	88.8	74.4	93.1	98.3	40	214	10	.65	15	13	.53	1,651	3,212	882	357	1,090

Forest Products

PRODUCTION of lumber as measured by estimated timber cut reached a new low for the depression in November, the Federal Reserve Board index adjusted for seasonal variation dropping to only 30 per cent of the 1923-1925 average. This represents a decline of 14 per cent from the month previous, 36 per cent from November, 1930, and 66 per cent from November, 1929. The average monthly production for the first 11 months of the year was only about two-thirds that during the same period in 1930 and slightly less than one-half the production during the 11-month period in 1929.

A decrease in employment during November of 3.4 per cent was greater than the decline usual for this season of the year, and the adjusted index of the Federal Reserve Board was 2.1 per cent lower than in October. November employment was 22 per cent under November, 1930, and 44 per cent under 1929.

The volume of pay rolls in the lumber industry declined during November to a new low for the depression. The average monthly pay roll for the first 11 months of the year was 37 per cent under that for the same period in 1930.

Marketings of forest products in November were under those of October, but above January and Feb-

ruary. November marketings were 58.1 per cent of the 1923-1925 average, but only 5 per cent less than in the corresponding month a year ago. Naval stores marketings declined somewhat seasonally in November, but were comparatively well sustained. The average marketings for the first 11 months of 1931 were 7 per cent above the 1923-1925 average, but were approximately 13 per cent below the 1930 average for the same period.

Carloadings of forest products declined sharply to a new low for the depression. Marketings of naval stores declined during the month and were about 14 per cent under November, 1930.

Production of southern pine, Douglas fir, and hardwoods during the first 11 months of 1931 averaged less than new orders, whereas during this period in 1930 production was exceeding the receipt of new orders. This reflected a better technical position of the industry although operations were at a comparatively low level.

Southern pine and Douglas fir production declined to new lows for the depression, and were each about 40 per cent under November, 1930. Production of southern pine during the first 11 months of 1931 was 41 per cent under that reported for the same period in 1930, while the production of Douglas fir declined 30 per cent.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Southern pine			Douglas fir ¹			Hardwoods			Carloadings, forest products	Furniture, unfilled orders, southern district
	Lumber production adjusted F. R. B.	Employment, adjusted	Pay roll, unadjusted	Total forest products	Naval stores	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders		
	Monthly average 1923-1925=100					Millions of feet board measure										
1929: November.....	87	85.0	89.2	81.3	141.7				310	253	215	259	184	622	216	
1930:																
November.....	47	60.4	54.7	61.5	112.9	185	177	105	192	186	176	143	133	452	136	19,917
December.....	50	58.8	50.4	56.6	117.7	157	146	99	167	189	188	134	125	456	121	14,400
1931:																
January.....	49	56.3	44.0	54.5	37.1	165	191	116	160	192	183	143	169	456	156	31,781
February.....	45	56.3	45.6	54.4	25.5	154	171	107	179	189	182	158	188	481	138	34,160
March.....	50	55.7	46.2	59.3	39.7	165	174	121	186	217	197	165	173	473	138	29,798
April.....	49	55.4	44.9	63.6	98.3	165	169	104	202	224	216	146	154	463	130	28,248
May.....	50	55.4	45.7	66.7	136.5	148	158	84	207	189	136	146	188	431	165	19,338
June.....	49	54.4	44.6	67.2	189.9	127	140	83	200	191	163	143	176	419	125	56,865
July.....	44	52.0	41.7	64.6	186.7	122	147	83	149	181	166	109	139	402	106	47,997
August.....	40	51.1	41.3	64.3	141.5	120	151	83	172	188	111	101	131	375	138	47,706
September.....	38	49.4	40.3	67.5	111.9	117	138	74	155	159	125	105	131	387	104	42,180
October.....	35	48.4	38.2	63.1	114.0	117	135	58	150	151	81	105	131	374	123	22,100
November.....	30	47.4	34.4	58.1	97.2	111	111	62	116	136	105				87	
Monthly average, January through November:																
1929.....	92	88.7	91.4	86.8	125.0				328	332	322	308	297	644	279	
1930.....	68	70.2	67.1	68.0	122.9	232	216	150	245	241	206	208	174	554	204	37,300
1931.....	44	52.9	42.4	62.1	107.1	137	153	89	171	183	151				128	

¹ Data for May, August, and October contain 5 weeks; other months, 4 weeks.

EXPORTS OF FERTILIZER AND FERTILIZER MATERIALS ¹

[Long tons]

Months	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931
Total										
January.....	67,011	67,975	79,200	66,130	60,121	67,677	87,632	99,758	106,717	94,092
February.....	51,631	72,313	86,942	78,058	93,365	110,890	76,169	101,885	164,733	103,951
March.....	66,439	89,730	73,109	94,450	106,850	109,580	114,623	165,771	155,817	112,725
April.....	87,161	97,849	93,828	86,202	110,588	128,672	130,269	135,905	193,555	146,539
May.....	157,795	105,577	126,271	123,813	116,179	119,927	148,745	114,706	145,126	107,900
June.....	66,764	117,720	74,150	94,725	90,798	111,497	112,077	141,619	113,741	89,182
July.....	57,765	119,423	98,513	120,171	88,622	138,023	98,803	123,535	144,121	89,409
August.....	97,454	95,326	87,687	94,112	113,785	100,659	103,575	112,667	115,580	115,207
September.....	55,718	130,419	76,457	111,474	97,701	113,322	99,611	159,468	121,357	127,953
October.....	69,486	63,739	102,371	87,568	73,384	96,672	87,115	129,849	126,621	94,416
November.....	92,074	85,133	78,366	60,228	81,033	95,605	94,085	101,823	92,258	-----
December.....	65,649	54,484	91,441	125,423	70,356	78,519	66,134	147,309	71,933	-----
Total.....	934,947	1,099,688	1,068,335	1,142,354	1,102,782	1,271,043	1,218,838	1,534,295	1,551,559	-----
Nitrogenous										
January.....	23,367	9,146	13,739	8,467	11,065	18,916	9,300	13,269	12,022	13,331
February.....	20,976	12,751	11,839	7,201	6,527	17,269	6,897	7,628	12,593	18,311
March.....	14,593	13,058	11,737	9,702	11,118	12,221	9,256	24,913	10,816	19,819
April.....	13,130	19,220	11,490	10,207	13,092	7,984	6,823	12,972	7,063	21,931
May.....	12,122	27,482	8,442	7,217	11,244	17,636	10,036	8,648	10,491	6,619
June.....	6,075	15,062	9,155	9,938	19,667	13,013	8,906	4,949	6,422	7,690
July.....	10,797	18,076	9,137	20,306	17,184	13,244	11,699	12,131	3,156	7,078
August.....	11,513	8,946	7,340	10,458	14,374	7,579	9,861	10,002	7,713	7,682
September.....	9,396	13,168	9,075	15,253	28,466	11,326	6,947	19,830	3,305	7,554
October.....	6,507	10,769	11,648	8,314	25,106	13,284	8,495	17,528	16,535	13,452
November.....	9,600	7,507	12,466	9,603	15,570	8,192	8,209	15,460	11,914	-----
December.....	10,918	11,783	7,008	13,277	17,261	6,979	4,358	21,789	5,164	-----
Total.....	148,994	166,968	123,076	129,943	190,764	147,643	100,787	169,119	107,214	-----
Phosphate materials										
January.....	41,458	55,974	61,903	50,187	44,352	46,121	72,206	69,663	78,950	75,153
February.....	26,950	54,492	73,200	66,980	78,871	85,852	58,792	85,725	140,797	80,696
March.....	46,973	70,461	49,766	76,569	84,501	81,106	85,439	123,094	129,881	84,682
April.....	65,801	69,621	68,304	67,305	83,660	109,265	104,014	99,794	163,780	112,717
May.....	143,745	67,365	108,839	106,056	95,393	95,477	118,990	91,916	124,553	91,049
June.....	59,963	96,738	58,759	82,865	66,086	93,107	96,755	126,372	104,195	79,472
July.....	46,431	95,380	88,097	98,418	64,065	120,664	84,326	106,399	137,648	80,670
August.....	82,484	84,040	74,921	78,435	90,694	82,323	85,816	94,163	98,479	105,717
September.....	43,721	111,549	59,239	86,544	60,825	92,743	80,939	130,422	114,161	115,621
October.....	59,435	50,667	83,356	74,622	44,690	77,477	69,874	105,615	105,353	75,114
November.....	76,847	73,138	58,103	46,194	52,587	78,398	78,348	78,583	74,863	-----
December.....	52,267	40,252	80,037	101,804	47,691	63,185	51,878	116,118	64,721	-----
Total.....	746,075	869,650	864,524	935,979	813,415	1,025,718	987,377	1,227,864	1,337,381	-----
Prepared fertilizer										
January.....	1,602	945	1,186	1,663	1,071	450	227	1,001	5,947	495
February.....	2,039	388	590	314	551	954	2,261	3,273	7,610	462
March.....	2,472	1,585	4,474	3,503	3,741	1,662	3,571	3,627	3,887	469
April.....	1,806	1,334	5,160	3,585	5,326	2,622	3,656	5,006	9,025	1,136
May.....	1,220	3,858	7,897	6,653	6,429	858	7,172	5,235	2,022	734
June.....	65	713	5,649	390	988	998	844	3,455	1,413	106
July.....	86	4,231	944	194	1,888	651	1,274	1,514	634	497
August.....	376	637	767	1,726	1,889	630	984	2,885	1,588	353
September.....	645	735	2,295	5,713	1,046	1,369	2,686	521	1,290	915
October.....	1,051	902	3,285	2,636	1,148	2,438	1,864	207	1,623	300
November.....	2,187	1,606	1,551	1,808	1,071	1,518	1,608	277	882	-----
December.....	867	1,062	1,995	1,648	1,201	570	237	6,507	538	-----
Total.....	14,416	17,997	35,793	29,923	26,439	14,720	26,414	33,508	36,459	-----
Other fertilizers										
January.....	584	1,909	2,372	5,813	3,633	2,190	5,899	15,825	9,798	5,113
February.....	1,666	4,682	1,313	3,563	7,416	6,815	8,219	5,259	3,733	4,482
March.....	2,401	4,626	7,132	4,676	7,490	14,591	16,357	14,137	11,233	7,755
April.....	6,424	7,674	8,874	5,105	8,510	8,801	15,776	18,133	13,667	10,755
May.....	708	6,872	1,093	3,887	3,113	5,956	12,547	8,907	8,060	9,498
June.....	661	5,207	587	1,532	4,057	4,379	5,572	6,843	1,711	1,914
July.....	451	1,736	335	1,253	5,485	3,464	1,504	3,491	2,683	1,164
August.....	3,081	1,703	4,659	3,493	6,828	10,127	6,914	5,617	7,600	1,425
September.....	1,956	4,967	5,848	3,964	7,364	7,884	9,039	8,695	2,601	3,863
October.....	2,493	1,401	4,082	1,996	2,350	3,473	6,882	6,499	3,110	5,550
November.....	3,440	2,882	6,246	2,533	11,805	7,497	5,920	7,563	4,599	-----
December.....	1,597	1,414	2,401	8,694	4,113	7,785	9,631	2,895	1,510	-----
Total.....	25,462	45,073	44,942	46,509	72,164	82,962	104,260	103,894	70,505	-----

¹ Compiled by the Department of Commerce, Bureau of Foreign and Domestic Commerce. The group "Other Fertilizers" represents the exports of muriate of potash, other potash, and concentrated chemical mixtures such as nitrogenous phosphatic, nitrogenous potassic, and nitrogenous phosphatic potassic mixtures.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1931			1930			1929			ITEM	1931			1930			1929		
	Dec. 26	Dec. 19	Dec. 12	Dec. 27	Dec. 20	Dec. 13	Dec. 28	Dec. 21	Dec. 14		Dec. 26	Dec. 19	Dec. 12	Dec. 27	Dec. 20	Dec. 13	Dec. 28	Dec. 21	Dec. 14
*Composite index, N. Y. Times	62.1	63.1	63.3	78.9	79.4	79.0	93.3	90.5	93.4	Wholesale prices—Continued.									
*Composite index, Business Week		63.7	64.6	77.3	77.5	77.1	92.1	100.1	99.6	Fisher's index (1926=100)—									
Detroit employment		60.7	60.7	40.0		78.5	98.0		93.1	Total (120).....	66.7	67.0	67.1	79.0	79.4	79.8	93.1	92.8	92.6
Production:										Agricultural product (30)	50.5	50.7	51.2	74.8	79.4	75.5	99.5	98.8	98.0
Beehive coke.....		7.8	9.0	13.1	15.9	16.3	29.4	33.5	32.2	Nonagricultural products	69.1	69.4	69.3	79.3	80.0	80.2	91.3	91.2	91.5
Bituminous coal (da. av.).....	63.4	69.1	71.3	82.0	92.7	87.1	91.8	111.2	115.6	(90).....	72.9	73.1	73.3	76.5	76.5	76.9	86.7	86.9	86.8
Building (new awards).....						59.0	62.8		91.2	Iron and steel, composite.....									
Electric current.....	93.9	100.7	100.4	97.1	106.2	104.9	98.3	111.6	110.5	Banking and finance:									
Petroleum.....	110.1	116.7	118.0	102.1	105.7	107.2	125.2	126.5	125.9	Bank debits outside N. Y. C.	87.2	85.6	72.6	107.6	117.2	96.1	132.3	140.6	123.6
Steel ingots.....		31.6	32.9	31.6	44.7	48.7	51.3	82.9	84.2	Bond prices.....	85.8	83.9	87.9	105.2	104.2	104.6	104.7	104.8	105.3
Receipts:										Business failures (number).....	138.3	163.9	141.3	112.0	148.4	138.1	97.3	122.4	126.3
Cattle and calves.....	26.3	71.2	83.2	47.5	76.9	91.8	45.9	68.0	88.6	Federal reserve R. M. banks—									
Cotton.....	158.1	140.0		108.5	133.8	127.7	106.2	176.2	177.3	Loans and discounts.....	105.0	105.7	105.9	129.6	130.1	131.4	138.5	138.8	139.0
Hogs.....	55.3	108.6	106.5	67.3	84.1	90.3	59.8	107.7	111.4	Net demand deposits.....	97.5	100.7	100.2	112.6	114.0	115.2	112.5	113.2	114.1
Wheat.....	42.4	44.7		69.7	67.4	59.5	49.3	60.8	88.2	Time deposits.....	131.2	132.4	133.9	157.2	158.4	162.2	148.3	147.8	147.7
Distribution: Car loadings.....			62.7	66.0	72.9	76.1	78.4	86.1	91.3	Interest rates, call.....	75.9	60.6	60.6	48.5	58.7	48.5	136.4	109.1	109.1
Wholesale prices:										Interest rates, time.....	80.0	80.0	80.0	68.6	68.6	62.9	114.3	114.3	114.3
Copper, electrolytic.....	50.0	44.9	45.7	73.9	71.7	72.5	129.0	129.0	129.0	Money in circulation.....	117.9	115.3	113.9	102.5	100.3	97.4	103.4	102.3	101.0
Cotton, middling, spot.....	23.5	23.5	22.8	36.0	36.0	36.4	61.0	62.5	63.6	Stock prices.....	75.4	74.7	78.4	146.4	148.4	152.5	204.5	208.7	217.7

* Relative to a computed normal taken as 100.

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

WEEKLY BUSINESS STATISTICS

ITEM	1931			1930			1929			1928		
	Dec. 26	Dec. 19	Dec. 12	Dec. 27	Dec. 20	Dec. 13	Dec. 28	Dec. 21	Dec. 14	Dec. 29	Dec. 22	
PRODUCTION AND DISTRIBUTION												
Bituminous-coal production (da. av.).....		1,080	1,176	1,215	1,378	1,579	1,483	1,563	1,893	1,968	1,400	1,873
Building contracts (da. av.) 37 States.....				5,475	9,860	9,474	10,089		14,641	17,836		
Electrical current output.....		1,565	1,676	1,672	1,617	1,770	1,748	1,638	1,860	1,841	1,527	1,710
Exports:												
Corn.....		4	15	27	5	9	4	90	7	193	1,249	1,218
Wheat.....		641	1,631	2,403	274	373	555	900	410	1,753	1,176	599
Wheat flour.....		201	175	163	179	232	142	202	187	222	222	313
Freight cars:												
Loadings, total.....				613,534	538,419	713,810	744,553	639,359	842,775	922,861	667,974	900,620
Coal and coke.....				137,639	202,680	170,014	157,614	146,893	211,034	211,500	129,366	202,680
Forest products.....				19,084	20,693	31,218	34,062	27,837	48,771	52,404	32,808	58,329
Grain and grain products.....				30,179	27,172	36,049	39,532	31,584	36,195	43,995	37,091	36,024
Livestock.....				24,691	17,739	22,742	25,873	17,220	24,416	28,888	21,499	26,318
Merchandise l. c. 1.....				197,558	167,354	210,264	219,005	187,249	228,536	245,043	192,853	242,578
Miscellaneous.....				200,379	176,135	237,780	262,174	222,199	285,029	322,103	245,979	316,595
Ore.....				4,004	4,251	5,743	6,393	6,407	8,794	8,868	8,378	10,945
Net available surplus (da. av.).....				664,769	706,538	649,314	616,931	447,141	393,345	367,657	386,132	298,004
Petroleum production (da. av.).....		2,293	2,430	2,127	2,127	2,202	2,233	2,608	2,634	2,622	2,581	2,551
Receipts:												
Cattle and calves (12 markets).....			223	263	150	243	290	145	215	280	127	202
Cotton into sight.....			411	364	282	348	332	276	458	461	374	422
Wheat, primary markets.....			3,549	5,537	5,351	4,726	3,918	4,829	7,010	5,454	7,837	7,837
Wool, total, Boston.....		746	3,451	2,639	1,469	3,415	752	3,553	2,890	5,252	2,055	3,133
Steel ingot production.....			24	25	24	34	37	39	63	64	84	82
WHOLESALE PRICES												
Chemical index.....	106.3	106.3	106.3	106.7	107.2	107.2	112.5	112.5	112.5	108.3	108.3	
Copper ingots, electrolytic, New York.....	.069	.062	.063	.102	.099	.100	.178	.178	.178	.162	.158	
Cotton, middling, spot, New York.....	.064	.064	.062	.098	.098	.099	.174	.170	.173	.206	.204	
Food index (Bradstreet's).....	1.97	1.98	1.99	2.47	2.47	2.52	3.12	3.11	3.11	3.26	3.29	
Iron and steel composite.....	30.16	30.28	30.36	31.66	31.68	31.84	35.89	35.97	35.95	36.24	36.24	
Wheat, No. 2, hard winter, Kansas City.....	.51	.53	.53	.69	.71	.72	1.22	1.18	1.20	1.10	1.11	
FINANCIAL												
Bank debits:												
New York City.....	4,707	5,084	3,464	6,351	7,221	5,465	7,204	9,601	9,898	8,957	12,221	
Outside New York City.....	4,042	3,973	3,364	4,993	5,436	4,460	5,115	6,524	5,735	5,437	6,860	
Bond sales, New York Stock Exchange:												
United States Government.....	6,159	19,792	13,043	2,916	3,010	3,384	1,651	3,736	4,296	7,608	2,746	
Average price 40 corporation bonds.....	76.80	75.17	78.69	94.23	93.32	93.65	93.76	93.89	94.29	96.07	96.04	
Business failures.....	563	667	575	456	604	562	396	498	514	359	491	
Federal reserve banks:												
Bills discounted.....	911	698	725	448	331	257	763	737	769	1,168	947	
Total reserves.....	3,128	3,145	3,137	3,038	3,091	3,141	2,951	3,026	3,110	2,689	2,724	
Federal Reserve reporting member banks:												
Total loans and discounts.....	13,119	13,212	13,237	16,200	16,258	16,426	17,305	17,356	17,375	16,284	16,248	
Total investments.....	7,615	7,751	7,427	6,785	6,827	6,816	5,585	5,587	5,547	5,980	5,985	
"Other" loans.....	7,386	7,471	7,477	8,421	8,511	8,656	9,374	9,458	9,557	9,054	9,119	
Net demand deposits.....	11,771	12,168	12,105	13,603	13,771	13,914	13,589	13,676	13,776	13,266	13,322	
Time deposits.....	5,947	6,004	6,073	7,126	7,180	7,355	6,723	6,702	6,698	6,864	6,845	
Sterling exchange, rate quoted (da. av.).....	542	3.42	3.30	4.86	4.86	4.86	4.88	4.88	4.88	4.86	4.85	
Interest loans on brokers' loans:												
Time money, New York.....	3.50	3.50	3.50	3.00	3.00	2.75	5.00	5.00	5.00	8.38	8.25	
Call money, New York.....	3.13	2.50	2.50	2.00	2.42	2.00	5.63	4.50	4.50	10.38	7.38	
Money in circulation (da. av.).....	5,727	5,599	5,529	4,977	4,870	4,731	5,021	4,968	4,906	5,074	5,060	
Stocks, New York Exchange:												
Average price 50 stocks.....	73.24	72.59	76.12	142.24	144.12	148.06	198.60	202.69	211.38	224.79	215.77	
Sales.....	6,011	15,648	11,949	9,425	10,191	14,188	13,053	18,008	23,109	18,372	17,089	
Stock prices, weighted:												
Industrials, rails, and utilities (404).....	54.7	54.7	60.6	106.2	105.5	110.5	150.9	154.4	154.1	177.7	173.0	
All industrials (337).....	51.4	51.4	56.9	98.7	98.2	103.6	144.3	144.6	147.7	185.5	180.5	
All railroads (33).....	31.7	31.3	34.4	92.2	89.1	93.8	134.1	136.3	136.6	136.8	136.0	
All utilities (34).....	90.6	90.6	101.2	153.2	153.7	157.7	196.6	195.9	198.6	180.6	173.7	

Monthly Business Statistics

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

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Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
INDUSTRIAL PRODUCTION													
Federal Reserve Board													
Total, unadjusted.....rel. to 1923-25.....	73	75	77	78	80	83	89	90	89	87	82	78	85
Total, adjusted.....rel. to 1923-25.....	72	73	76	79	83	84	89	89	87	86	82	82	84
Manufactures, total unadjusted.....rel. to 1923-25.....	72	72	76	77	79	82	90	91	91	88	81	76	84
Manufactures, total adjusted.....rel. to 1923-25.....	71	71	76	79	83	84	89	89	87	85	81	80	84
Automobiles.....rel. to 1923-25.....	34	26	40	82	61	65	77	77	67	63	63	85	74
Cement.....rel. to 1923-25.....	64	73	95	102	108	112	96	90	81	80	84	83	86
Food products.....rel. to 1923-25.....	91	91	92	88	88	83	91	96	87	92	93	89	94
Iron and steel.....rel. to 1923-25.....	46	43	46	51	59	64	72	75	78	73	64	59	65
Leather and shoes.....rel. to 1923-25.....	82	82	97	104	101	101	107	102	92	87	77	81	80
Lumber.....rel. to 1923-25.....	30	35	38	40	44	49	50	49	50	45	49	50	47
Nonferrous metals.....rel. to 1923-25.....	62	65	65	64	65	68	73	73	77	79	78	85	87
Paper and printing.....rel. to 1923-25.....	99	104	104	105	109	108	113	110	110	111	107	101	103
Petroleum refining.....rel. to 1923-25.....	161	161	165	162	162	161	163	161	152	149	144	149	151
Polished plate glass.....rel. to 1923-25.....			55	72	91	91	112	117	119	111	90	65	91
Auto tires and tubes.....rel. to 1923-25.....		74	79	90	112	126	123	107	98	94	88	73	77
Textiles.....rel. to 1923-25.....	90	93	100	100	102	97	101	98	97	93	86	87	93
Tobacco manufactures.....rel. to 1923-25.....	114	112	113	118	122	133	137	134	131	132	121	128	119
Minerals, total unadjusted.....rel. to 1923-25.....	83	89	82	82	85	85	84	83	82	84	86	89	95
Minerals, total adjusted.....rel. to 1923-25.....	81	85	77	79	84	85	86	92	87	88	90	94	92
Anthracite.....rel. to 1923-25.....	66	91	65	61	57	66	71	84	72	89	93	93	83
Bituminous coal.....rel. to 1923-25.....	67	71	70	70	74	74	75	77	76	73	77	85	86
Copper.....rel. to 1923-25.....			60	59	59	67	68	69	70	76	72	76	83
Crude petroleum.....rel. to 1923-25.....	124	116	102	107	122	122	122	121	112	110	110	111	114
Iron-ore shipments.....rel. to 1923-25.....	11	42	51	59	55	46	27	0	0	0	0	0	51
Lead.....rel. to 1923-25.....	61	66	67	61	64	60	78	71	79	82	83	82	83
Silver.....rel. to 1923-25.....	40	40	40	45	42	46	51	54	63	62	68	71	73
Zinc.....rel. to 1923-25.....	45	47	49	49	49	54	54	61	65	65	65	68	70
Industrial Consumption of Electrical Energy													
Consumption by geographic sections:													
United States.....rel. to 1923-25.....	98.8	97.1	100.4	97.3	97.9	101.7	109.8	106.4	108.2	110.3	97.6	99.1	105.4
New England.....rel. to 1923-25.....	86.4	87.5	97.0	89.9	100.0	95.4	104.4	109.4	105.8	105.5	90.2	86.3	96.3
North Central.....rel. to 1923-25.....	89.5	87.4	92.6	90.0	92.1	102.7	109.2	105.0	105.7	109.0	100.2	99.0	100.6
Middle Atlantic.....rel. to 1923-25.....	99.6	103.3	104.0	99.5	95.7	91.5	101.3	97.6	102.8	108.0	96.6	97.5	103.5
Southern.....rel. to 1923-25.....	119.3	113.2	113.8	112.8	117.5	114.3	118.2	108.6	117.5	130.6	105.8	116.4	113.4
Western.....rel. to 1923-25.....	118.8	102.2	102.3	108.8	96.8	104.3	119.1	114.0	115.7	120.0	111.0	99.9	121.3
Consumption by industries:													
All industry.....rel. to 1923-25.....	98.8	97.1	100.4	97.3	97.9	101.7	109.8	106.4	108.2	110.3	97.6	99.1	104.3
Automobiles, including repair parts.....rel. to 1923-25.....	65.5	57.4	53.7	43.6	55.9	71.3	89.7	90.8	94.1	88.9	67.5	71.5	74.9
Electrical apparatus and equipment.....rel. to 1923-25.....	123.3	128.5	129.8	128.0	130.1	130.8	132.0	136.7	124.3	149.0	144.7	132.4	137.5
Food and kindred products.....rel. to 1923-25.....	144.0	136.5	142.0	146.4	147.0	136.2	126.8	122.0	116.8	112.9	118.3	107.1	124.4
Leather and its products.....rel. to 1923-25.....	75.2	81.8	81.9	77.1	83.8	85.4	81.0	83.9	71.2	76.1	71.6	68.7	73.0
Lumber and its products.....rel. to 1923-25.....	76.4	82.2	82.2	79.4	76.9	86.3	97.2	91.5	93.2	84.2	82.6	73.3	86.5
Metals group.....rel. to 1923-25.....	76.4	73.0	76.2	75.0	74.5	81.5	98.5	99.5	112.2	114.0	97.4	102.3	99.5
Metal-working plants.....rel. to 1923-25.....	76.0	71.0	75.0	73.3	69.3	78.6	94.0	94.6	103.5	112.3	95.0	97.8	89.6
Rolling mills and steel plants.....rel. to 1923-25.....	77.0	76.3	78.3	78.0	83.1	86.6	106.8	108.1	119.4	116.5	103.4	110.2	106.5
Paper and pulp.....rel. to 1923-25.....	126.1	113.0	138.3	121.7	104.0	112.4	135.1	109.6	123.0	127.0	111.8	117.0	112.3
Rubber and its products.....rel. to 1923-25.....	93.5	82.8	88.0	98.5	97.4	121.0	122.3	109.0	109.6	122.0	106.5	84.3	95.3
Shipbuilding.....rel. to 1923-25.....	95.0	84.5	88.9	85.6	82.0	84.8	89.7	92.5	98.3	114.8	113.9	99.0	105.5
Stone, clay, and glass.....rel. to 1923-25.....	113.8	113.4	113.9	105.9	104.8	118.7	132.0	116.5	105.1	102.6	75.3	100.6	106.2
Textiles.....rel. to 1923-25.....	93.4	98.2	98.7	95.0	98.2	100.5	103.7	100.0	97.3	99.3	86.4	89.8	87.0

¹ Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
STOCKS AND ORDERS													
New orders, total.....rel. to 1923-25.....		44.3	47.8	45.5	48.1	56.0	52.9	60.4	58.2	49.8	51.2	48.7	48.7
Stocks, total.....rel. to 1923-25.....	165.9	157.3	141.5	136.9	133.5	133.0	143.5	144.0	150.4	152.9	176.0	163.3	161.9
Manufactured goods.....rel. to 1923-25.....	105.9	103.2	106.7	111.5	115.4	116.7	118.0	118.4	118.8	119.0	118.8	120.1	118.6
Raw materials.....rel. to 1923-25.....	209.6	196.5	166.7	155.3	146.5	145.7	154.2	161.7	173.2	177.4	182.8	194.5	192.6
Unfilled orders, total.....rel. to 1923-25.....		44.4	46.0	47.8	51.9	56.6	57.4	60.5	61.8	61.0	61.8	61.8	58.7
COST OF LIVING													
All groups.....rel. to 1923.....		84.9	85.6	85.9	85.9	85.9	86.9	88.2	89.1	89.6	91.1	92.6	93.9
Clothing.....rel. to 1923.....		75.4	78.5	78.6	78.6	79.9	80.7	82.0	83.2	84.4	84.6	86.6	87.7
Food.....rel. to 1923.....		81.5	81.7	81.9	81.5	81.0	82.8	84.9	86.5	86.9	90.9	93.9	96.8
Fuel and light.....rel. to 1923.....		90.5	90.1	89.6	89.3	89.1	89.1	90.6	92.5	92.7	92.9	92.9	92.9
Housing.....rel. to 1923.....		80.3	80.7	81.5	82.0	82.6	83.5	84.1	84.6	85.3	85.9	86.7	87.5
Sundries.....rel. to 1923.....		94.6	95.4	95.5	95.8	95.5	95.9	96.8	96.8	96.9	97.2	97.4	97.6
PRICE INDEXES													
Department of Labor Indexes:													
All commodities (550).....rel. to 1926.....	68.3	68.4	69.1	70.2	70.0	70.0	71.3	73.3	74.5	75.5	77.0	78.4	80.4
Farm products.....rel. to 1926.....	58.7	58.8	60.5	63.5	64.9	65.4	67.1	70.1	70.6	70.1	73.5	75.2	79.3
Food (121).....rel. to 1926.....	70.9	72.6	72.9	73.7	73.1	72.4	72.9	75.6	76.7	77.1	80.1	81.8	85.7
Finished products (380).....rel. to 1926.....	73.2	73.7	74.0	74.6	74.0	74.0	75.1	77.1	78.4	79.3	80.5	81.9	83.7
Industrial group commodities—													
Building materials (57).....rel. to 1926.....	74.0	74.3	74.9	75.4	75.8	77.5	78.4	80.9	81.9	81.8	82.9	84.4	85.6
Chemicals and drugs (78).....rel. to 1926.....	74.7	74.1	74.8	75.5	77.3	77.9	79.1	80.1	81.9	82.2	83.6	84.8	85.2
Fuel and lighting (23).....rel. to 1926.....	65.0	63.4	63.3	62.3	58.2	58.1	60.9	61.6	64.5	69.6	69.8	70.5	71.8
Slides and leather products (40).....rel. to 1926.....	81.3	82.2	84.8	88.5	89.2	87.8	87.3	87.3	87.4	86.6	88.6	91.2	94.0
House furnishing goods (37).....rel. to 1926.....	83.1	83.2	84.7	87.5	88.0	88.6	89.2	90.8	90.8	90.8	91.1	91.3	95.2
Metal and metal products.....rel. to 1926.....	86.2	86.5	87.2	87.1	87.5	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2
Textile products (75).....rel. to 1926.....	60.7	61.5	62.9	64.2	65.4	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3
Miscellaneous (25).....rel. to 1926.....	59.7	59.0	58.4	58.5	61.0	61.8	62.8	63.9	64.7	63.9	64.7	66.9	67.8
All except farm and food products (384).....rel. to 1926.....	71.8	71.4	72.0	72.3	71.8	71.9	73.2	74.2	75.6	77.1	77.8	79.0	80.1
Raw materials (108).....rel. to 1926.....	62.0	61.5	62.7	64.1	64.3	64.7	66.5	68.3	69.4	70.6	72.9	74.2	76.8
Semimanufactured articles (62).....rel. to 1926.....	64.4	64.7	66.3	68.3	69.5	68.5	68.9	71.1	72.2	72.3	73.4	74.3	75.6
Bradstreet's Index.....rel. to 1926.....	61.2	62.6	64.2	65.7	68.0	67.9	69.9	69.0	71.4	71.0	72.0	73.6	76.1
Dun's Index.....rel. to 1926.....	74.4	74.4	72.3	75.1	77.2	77.7	77.3	79.2	80.9	81.4	82.7	84.7	86.4
WHOLESALE PRICES													
Acetate of lime.....dolls. per cwt.....		2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Aluminum No. 1, Virgin 98-99.....dolls. per lb.....	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
New York.....dolls. per lb.....	.0388	.0393	.0400	.0400	.0424	.0438	.0438	.0488	.0488	.0517	.0525	.0601	.0738
Aluminum, scrap cast, New York.....dolls. per lb.....	.51	.50	.50	.45	.42	.39	.45	.48	.44	.44	.44	.47	.48
Barley, No. 2, Minneapolis.....dolls. per bu.....	.130	.130	.152	.154	.157	.158	.165	.172	.174	.171	.173	.178	.176
Brass sheets, mill.....dolls. per lb.....	10.00	10.00	10.00	10.00	10.00	10.00	10.25	10.25	10.00	10.00	10.00	9.50	9.50
Brick, common, red, New York.....dolls. per thous.....	.31	.34	.33	.28	.25	.23	.24	.26	.29	.28	.29	.32	.36
Butter, common, New York.....dolls. per lb.....	1.310	1.318	1.331	1.331	1.331	1.304	1.399	1.422	1.477	1.543	1.578	1.580	1.588
Cement, Portland (composite).....dolls. per lb.....	.15	.16	.17	.16	.15	.14	.14	.15	.16	.16	.17	.18	.19
Cheese, American whole milk, New York.....dolls. per lb.....	.063	.063	.066	.066	.063	.063	.061	.053	.056	.064	.068	.070	.079
Chemicals.....rel. to 1927.....	.0656	.0678	.0699	.0729	.0770	.0803	.0867	.0939	.0985	.0972	.0984	.1030	.1011
Coffee, Rio, No. 7, Brazil grades.....dolls. per lb.....													
Copper ingots, electrolytic.....dolls. per lb.....													
Coal:													
Anthracite—													
Retail, composite.....dolls. per short ton.....	14.96	14.97	14.93	14.73	14.59	14.31	14.19	14.39	14.85	14.85	14.88	14.80	14.90
Wholesale, composite.....dolls. per short ton.....	13.083	13.083	13.083	12.796	12.614	12.413	12.270	12.202	12.608	12.732	12.732	12.751	12.751
Bituminous—													
Mine average (spot).....dolls. per short ton.....			1.62	1.58	1.58	1.56	1.60	1.64	1.69	1.77	1.77	1.77	1.78
Prepared sizes (composite).....dolls. per short ton.....													
Retail, composite.....dolls. per net ton.....	3.962	3.954	3.954	3.907	3.856	3.816	3.838	3.845	3.999	4.223	4.270	4.317	4.336
Retail, composite.....dolls. per short ton.....	8.23	8.22	8.17	8.11	8.09	8.00	8.04	8.46	8.71	8.83	8.87	8.94	8.94
Wholesale, composite.....dolls. per short ton.....	3.705	3.703	3.705	3.704	3.706	3.692	3.723	3.760	3.791	3.814	3.829	3.898	3.900
Coke, furnace, Connellsville.....dolls. per short ton.....	2.38	2.45	2.45	2.45	2.45	2.45	2.48	2.50	2.50	2.53	2.55	2.55	2.58
Cocoa, spot, Acers, New York.....dolls. per lb.....	.0494	.0475	.0463	.0525	.0581	.0563	.0494	.0535	.0550	.0563	.0619	.0675	.0688
Corn:													
No. 3, yellow, Chicago.....dolls. per bu.....	.43	.38	.42	.46	.57	.58	.56	.58	.60	.61	.65	.69	.71
No. 3, Kansas City.....dolls. per bu.....	.46	.40	.46	.45	.53	.52	.53	.54	.54	.54	.59	.66	.69
No. 3, white, Chicago.....dolls. per bu.....	.43	.39	.44	.49	.58	.59	.56	.58	.60	.63	.68	.73	.76
Cotton:													
To producer.....dolls. per lb.....	.061	.053	.059	.063	.085	.077	.088	.093	.096	.091	.086	.087	.096
In New York, middling.....dolls. per lb.....	.065	.064	.065	.072	.093	.090	.093	.102	.109	.110	.102	.101	.110
Cottonseed oil, refined, yellow, prime, New York.....dolls. per lb.....	.047	.045	.044	.059	.069	.068	.069	.076	.076	.073	.073	.072	.076
Cotton goods:													
Print cloth 64 x 60.....dolls. per yd.....	.036	.038	.041	.043	.049	.048	.050	.053	.055	.053	.052	.053	.057
Sheeting, brown.....dolls. per yd.....	.047	.046	.050	.052	.056	.054	.058	.059	.059	.065	.062	.065	.066
Cotton goods (Fairchild).....rel. to 1911-1913.....	87		95	100	111	112	115	119	121	119	120	121	124
Cotton yarns:													
22/1 cones, Boston.....dolls. per lb.....	.192	.189	.201	.212	.225	.215	.223	.231	.240	.239	.248	.247	.254
40/15 southern spinning.....dolls. per lb.....	.312	.315	.326	.336	.352	.352	.353	.369	.382	.390	.390	.390	.405
Drugs and pharmaceuticals													
rel. to Aug., 1914.....	157	157	157	157	157	157	157	160	174	175	175	175	175
rel. to Aug., 1914.....	117	118	118	118	118	123	130	131	131	131	133	137	137
Essential oils.....rel. to Aug., 1914.....		65	70	76	77	77	79	82	81	80	81	85	87
Flaxseed, No. 1, Minneapolis.....dolls. per bu.....	1.46	1.32	1.37	1.41	1.64	1.48	1.55	1.57	1.58	1.56	1.57	1.61	1.65
Flour, see under wheat flour.													
Food, wholesale, see under individual items.													
Food, retail (Dept. of Labor).....rel. to 1913.....	116.7	119.1	119.4	119.7	119.0	118.3	121.0	124.0	126.4	127.0	132.8	137.2	141.4
Hides:													
Green salted, packers' heavy native steers.....dolls. per lb.....	.082	.077	.090	.113	.120	.100	.085	.092	.090	.073	.095	.107	.118
Calfskins, country, No. 1.....dolls. per lb.....	.085	.083	.098	.129	.139	.129	.129	.135	.128	.117	.125	.144	.156

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
WHOLESALE PRICES—Continued													
Hosiery.....rel. to 1926..	48.6	48.6	48.6	48.6	48.6	48.6	50.8	50.8	51.9	51.9	51.9	58.3	58.3
Iron and steel, metals and metal products.....rel. to 1926..	86.2	86.5	87.2	87.1	87.5	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2
Iron, raw:													
Basic (valley furnace).....dolls. per long ton..	15.00	15.25	15.50	15.50	15.50	15.50	16.25	16.50	16.50	16.75	17.00	17.00	17.00
Composite pig iron.....dolls. per long ton..	16.02	16.23	16.32	16.38	16.38	16.40	16.64	16.75	16.72	16.82	16.94	17.01	17.14
Foundry No. 2, northern.....dolls. per long ton..	17.76	18.39	18.76	18.76	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76
Lard, prime contract, New York.....dolls. per lb..	.071	.080	.075	.075	.082	.083	.082	.090	.094	.085	.090	.100	.112
Lead, pig, desilverized, New York.....dolls. per lb..	.0394	.0395	.0440	.0440	.0440	.0392	.0382	.0441	.0453	.0455	.0480	.0510	.0510
Leather, composite, wholesale price.....rel. to 1926..	78.8	80.7	83.4	90.3	89.8	87.8	88.1	88.4	88.4	89.0	90.8	91.5	93.3
Leather, solo and belting, oak, and scoured backs.....dolls. per lb..	.32	.35	.39	.40	.37	.37	.37	.37	.37	.37	.38	.40	.41
Leather, upper, composite, chrome, calf black, "B" grade.....dolls. per sq. ft..	.323	.330	.337	.348	.350	.352	.356	.356	.352	.354	.359	.355	.367
Leather, hides (see under hides).													
Leather, shoes (see under shoes).													
Linseed oil, New York.....dolls. per lb..	.075	.073	.076	.083	.091	.086	.088	.092	.095	.092	.088	.092	.094
Lumber:													
Composite, wholesale price.....rel. to 1926..	64.2	64.5	65.5	66.0	66.3	67.8	68.4	73.3	74.2	73.2	76.0	78.1	80.1
Douglas fir, No. 1, common.....dolls. per M ft. b. m..	11.23	11.21	11.27	10.97	10.64	11.25	11.64	12.12	12.68	12.86	12.82	12.99	13.25
Douglas fir, flooring, 1 x 4, "B" and better (V. G. Washington).....dolls. per M ft. b. m..	21.35	25.63	25.48	25.29	25.76	25.98	28.33	29.74	31.14	31.65	31.33	31.73	33.40
Southern yellow pine.....dolls. per M ft. b. m..	26.31	26.49	27.21	27.68	27.82	28.15	28.82	28.32	29.66	28.42	30.73	32.51	33.44
Meats:													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.164	.159	.148	.144	.129	.129	.143	.160	.169	.178	.195	.195	.195
New York.....dolls. per lb..	.175	.173	.165	.158	.145	.145	.155	.172	.180	.196	.205	.205	.205
Cattle, corn-fed, Chicago, dolls. per 100 lbs..	10.200	9.250	8.656	8.620	7.250	7.320	7.675	8.563	9.075	9.106	10.00	10.58	10.31
Hogs, heavy, Chicago, dolls. per 100 lbs..	4.64	5.41	5.71	6.35	6.24	6.39	6.40	7.08	7.18	6.73	7.34	7.94	8.86
Sheep, ewes, Chicago.....dolls. per cwt..	2.00	1.63	1.63	1.98	2.56	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38
Sheep, lambs, Chicago.....dolls. per lb..	4.98	5.70	5.94	5.95	6.09	6.98	8.36	8.76	8.27	8.31	7.98	7.40	7.13
Pork, hams, smoked, Chicago.....dolls. per lb..	.172	.182	.186	.185	.173	.174	.182	.184	.187	.195	.207	.213	.222
Western dressed steers, New York.....dolls. per lb..	.175	.173	.165	.158	.145	.145	.155	.172	.180	.196	.205	.205	.205
Methanol:													
Refined.....dolls. per gal..	.35	.35	.35	.35	.35	.35	.35	.35	.40	.40	.40	.40	.40
Milk, condensed, New York.....dolls. per case..	4.75	4.75	4.75	5.00	5.65	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03
Milk, evaporated.....dolls. per case..	3.00	3.00	3.00	3.00	3.10	3.20	3.30	3.50	3.50	3.50	3.75	3.80	3.80
Nonferrous metals.....rel. to 1926..	53.5	53.7	56.8	58.0	59.4	58.9	60.6	65.1	67.1	66.1	67.4	69.7	68.4
Oats:													
No. 3, white, Chicago.....dolls. per bu..	.26	.23	.22	.21	.23	.27	.28	.30	.31	.32	.32	.34	.33
Oils and fats.....rel. to 1927..	.47	.47	.51	.62	.68	.64	.68	.72	.71	.68	.71	.73	.73
Oleomargarine, standard, uncolored, Chicago.....dolls. per lb..	.133	.127	.119	.105	.106	.110	.128	.145	.145	.155	.177	.190	.205
Paper, newsprint, rolls, destination, New York.....dolls. per short ton..	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	57.000	62.000	62.000
Petroleum:													
Crude, Kansas-Oklahoma.....dolls. per bbl..	.710	.560	.560	.434	.238	.300	.530	.530	.594	.850	.850	.850	.850
Gas and fuel oils, Oklahoma 24-26, refineries.....dolls. per bbl..	.333	.319	.290	.294	.294	.385	.463	.488	.510	.588	.600	.610	.650
Gasoline, New York.....dolls. per gal..	.143	.143	.143	.133	.133	.133	.133	.133	.133	.138	.135	.141	.141
Kerosene, 150° water white.....dolls. per gal..	.041	.039	.039	.038	.038	.042	.045	.048	.051	.053	.054	.054	.053
Lubricating oil, cylinder.....dolls. per gal..								.146	.145	.146	.165	.172	.184
Pig iron, foundry No. 2, Pittsburgh.....dolls. per long ton..	17.76	18.39	18.76	18.76	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76
Potatoes.....dolls. per bu..	.457	.462	.601	.767	.825	.753	.870	.908	.849	.867	.903	.898	.950
Rayon, 150 denier "A" grade, New York.....dolls. per lb..	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.95	.95
Rosin, gum, New York.....dolls. per bbl..	3.96	3.80	3.87	3.94	4.28	4.68	4.70	4.73	4.64	4.38	4.45	4.95	5.29
Rubber, crude, smoked sheets, New York.....dolls. per lb..	.046	.050	.050	.054	.063	.063	.064	.064	.077	.076	.082	.089	.089
Rye, No. 2, Minneapolis.....dolls. per bu..	.51	.41	.39	.38	.37	.37	.36	.35	.36	.37	.38	.44	.43
Sheep, ewes, Chicago.....dolls. per 100 lbs..	2.00	1.63	1.63	1.98	2.56	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38
Sheep, lambs, Chicago.....doll. per 100 lbs..	4.98	5.70	5.94	5.95	6.06	6.98	8.36	8.76	8.27	8.31	7.98	7.40	7.13
Shoes, men's black calf blucher, Boston.....dolls. per pair..	6.311	6.55	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Shoes, men's dress welt, tan calf, oxford, St. Louis.....dolls. per pair..	4.35	4.35	4.35	4.35	4.35	4.49	4.60	4.60	4.60	4.60	4.60	4.72	4.85
Shoes, women's black kid, McKay sewed.....dolls. per pair..	3.150	3.150	3.150	3.150	3.150	3.250	3.250	3.250	3.250	3.250	3.250	3.450	3.550
Silk, raw, Japanese, 13-15, New York.....dolls. per lb..	2.315	2.266	2.315	2.512	2.364	2.463	2.266	2.266	2.561	2.709	2.807	2.709	2.463
Silk goods, composite.....dolls. per yd..	.98	.98	.98	.98	.98	.99	.99	.99	.99	.99	1.02	1.02	1.02
Steel beams, mill, Pittsburgh.....dolls. per cwt..	1.60	1.60	1.60	1.60	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60
Steel, crude:													
Composite, finished steel.....dolls. per 100 lbs..	2.18	2.18	2.20	2.19	2.20	2.19	2.21	2.22	2.23	2.22	2.22	2.19	2.20
Iron and steel, composite.....dolls. per long ton..	30.61	30.81	31.03	31.05	31.05	31.02	31.39	31.61	31.66	31.65	31.70	31.76	31.95
Steel billets, Bessemer.....dolls. per long ton..	29.00	29.09	29.00	29.00	29.00	29.00	29.50	30.00	30.00	30.00	30.00	30.00	31.00
Steel scrap, Chicago.....dolls. per gross ton..	80.00	8.000	8.200	8.375	8.750	8.750	8.875	9.813	10.000	10.063	10.219	10.000	10.125
Structural steel beams.....dolls. per 100 lbs..	1.60	1.60	1.60	1.60	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60
Structural steel beams.....rel. to 1926..	81.7	81.7	81.7	81.7	84.3	84.3	84.3	84.3	84.3	84.3	83.0	81.7	81.7
Sulphuric acid.....dolls. per ton..	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Sugar:													
Retail average, 51 cities.....rel. to 1913..	102	102	104	104	102	102	102	104	106	107	107	107	107
Retail granulated, New York.....dolls. per lb..	.052	.052	.052	.053	.051	.050	.050	.050	.051	.053	.053	.053	.053
Wholesale, 96° centrif., New York.....dolls. per lb..	.034	.034	.034	.035	.035	.033	.032	.033	.033	.033	.034	.033	.034
Wholesale, granulated, New York.....dolls. per lb..	.044	.045	.045	.046	.046	.044	.043	.044	.043	.045	.046	.046	.047
Tea, Formosa fine, New York.....dolls. per lb..	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225
Textiles, general.....rel. to 1926..	60.7	61.5	62.9	64.2	65.4	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3
Tin, wholesale, straits, New York.....dolls. per lb..	.2281	.2276	.2468	.2575	.2502	.2341	.2320	.2512	.2707	.2631	.2610	.2527	.2589

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
WHOLESALE PRICES—Continued													
Turpentine gum, New York.....dolls. per gal.	0.40	0.36	0.37	0.36	0.39	0.55	0.54	0.56	0.53	0.45	0.44	0.42	0.43
Wheat:													
No. 1, northern spring, Minneapolis.....dolls. per bu.	.80	2.71	.69	.65	.61	.74	.81	.79	.76	.75	.76	.77	.75
No. 2, red winter, St. Louis.....dolls. per bu.	.62	.52	.47	.47	.48	.72	.79	.80	.78	.79	.78	.83	.83
No. 2, hard winter, Kansas City.....dolls. per bu.	.59	.48	.43	.43	.44	.68	.73	.73	.70	.69	.69	.71	.69
Wheat flour:													
Standard patents, Minneapolis.....dolls. per bbl.	4.84	4.28	4.24	4.21	4.13	4.75	4.85	4.71	4.67	4.85	4.96	4.89	4.69
Winter straights, Kansas City.....dolls. per bbl.	3.03	3.10	2.96	2.96	3.84	4.12	4.14	4.02	4.00	4.06	4.09	4.03	4.14
Wool:													
Raw, territory, fine, scoured.....dolls. per lb.	.58	.58	.62	.63	.62	.62	.63	.65	.66	.66	.68	.72	.72
Raw, Ohio and Pennsylvania, fleeces, 1/4 blood, combing grease.....dolls. per lb.	.21	.21	.22	.23	.21	.20	.20	.22	.22	.23	.26	.27	.29
Suiting, 13 oz.....dolls. per yd.	1.400	1.400	1.400	1.400	1.494	1.494	1.494	1.494	1.543	1.601	1.601	1.601	1.601
Women's dress goods, French serge, 54-in., at factory.....dolls. per yd.		.925	.925	.925	.925	.925	.925	.968	1.050	1.050	1.050	1.050	1.050
Worsted yarns.....dolls. per lb.	.950	.950	.950	1.00	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.17	1.20
Zinc, prime western.....dolls. per lb.	.0321	.0338	.0374	.0382	.0389	.0342	.0331	.0372	.0400	.0401	.0404	.0410	.0427
FARM PRICES													
Cotton and cottonseed (2).....rel. to 1909-14.	50	42	47	53	71	65	74	78	86	76	72	73	80
Dairy and poultry products (4).....rel. to 1909-14.	102	99	93	89	84	85	87	96	99	95	108	120	130
Fruits and vegetables (9).....rel. to 1909-14.	68	70	83	97	110	114	119	120	109	109	108	108	114
Grains (6).....rel. to 1909-14.	57	46	50	54	57	67	74	74	74	75	77	80	80
Meat animals (5).....rel. to 1909-14.	76	79	86	92	92	91	99	106	106	106	112	112	118
Unclassified (5).....rel. to 1909-14.	51	53	55	60	58	59	62	63	65	67	69	79	73
All groups (31).....rel. to 1909-14.	71	68	72	75	79	89	86	91	91	90	94	97	103
RETAIL PRICES													
Retail food index (Dept. of Labor).....rel. to 1913.	116.7	113.1	119.4	119.7	119.0	118.3	121.0	124.0	126.4	127.0	132.8	137.2	141.4
Retail coal index (Dept. of Labor).....rel. to 1913.		189.1	188.7	186.1	184.3	180.8	179.4	181.8	187.7	187.6	188.1	188.1	188.0
AIRPLANES													
Deliveries, military.....number			57	56	44	77	58	63	93	74	115	126	72
Exports, during month.....number			11	18	15	21	11	8	9	7	12	23	38
Production:													
Commercial aircraft.....number			89	150	212	257	288	207	185	76	119	70	70
Manufactured for export.....number			11	18	15	21	1	7	9	7	12	17	17
AUTOMOBILES													
Production index (Fed. Res. Bd.).....rel. to 1923-25.	31	26	40	52	60	65	77	77	67	68	63	85	74
Production index (elect. energy consumed).....rel. to 1923-25.	65.5	57.4	53.7	43.6	55.9	71.3	89.7	90.8	94.1	88.9	67.5	71.5	74.9
Passenger cars and trucks:													
Production, actual—													
Canada—													
Total.....no. of cars.	1,247	1,440	2,646	4,544	4,220	6,835	12,738	17,159	12,993	9,871	6,496	5,622	5,407
Passenger cars.....no. of cars.	812	751	2,108	3,425	3,151	5,583	10,621	14,043	10,483	7,529	4,552	4,225	3,527
Trucks.....no. of cars.	435	689	538	1,118	1,069	1,252	2,117	3,116	2,510	2,342	1,944	1,397	1,880
United States—													
Total.....no. of cars.	68,867	80,142	140,566	187,197	218,490	250,640	317,163	356,939	276,405	219,640	171,848	155,701	136,754
Passenger cars.....no. of cars.	48,185	57,764	109,087	155,321	183,993	210,016	271,135	286,252	230,834	179,890	137,805	120,833	100,532
Trucks.....no. of cars.	999	651	141	104	180	360	340	665	410	529	512	1,425	609
Trucks.....no. of cars.	19,683	21,727	31,338	31,772	34,317	40,244	45,688	50,022	45,161	39,521	38,531	33,443	35,613
Electric industrial trucks and tractors:													
Shipments—													
Domestic.....number	19	16	39	37	63	50	69	48	84	50	33	42	37
Exports.....number	2	1	4	13	15	25	0	23	9	6	5	9	9
Autos, parts and accessories, export value.....thous. of dolls.	5,548	8,492	8,658	10,651	11,525	12,755	14,174	18,004	18,494	16,071	14,353	15,292	14,080
Exports (assembled):													
From Canada—													
Total.....no. of cars.	398	620	690	746	334	1,021	1,512	1,172	1,853	1,565	3,054	3,645	2,588
Passenger cars.....no. of cars.	275	476	557	542	644	759	1,083	763	1,327	881	1,798	2,193	1,260
Trucks.....no. of cars.	123	154	133	198	290	232	429	409	526	684	1,256	1,452	1,328
From United States—													
Total.....no. of cars.	3,112	7,707	8,748	8,055	9,906	10,183	12,966	16,727	17,528	13,374	12,835	14,198	12,078
Passenger cars.....no. of cars.	1,928	3,207	4,577	5,699	6,478	5,843	8,468	11,228	11,526	9,187	8,304	9,091	6,039
Trucks.....no. of cars.	1,184	4,500	4,171	2,356	3,428	4,340	4,498	5,499	6,002	4,187	4,531	5,107	6,039
Financing:													
United States—													
Wholesale dealers.....thous. of dolls.	15,743	25,770	35,841	43,947	48,850	58,178	72,630	71,194	63,090	49,813	40,165	35,550	29,633
Total consumers.....thous. of dolls.	48,659	60,692	68,285	79,641	95,953	104,698	109,426	113,045	92,055	66,181	61,734	65,967	60,197
New cars.....thous. of dolls.	25,431	33,196	38,610	46,871	59,307	63,566	68,571	70,561	55,036	36,865	32,957	35,342	31,805
Used cars.....thous. of dolls.	21,945	25,882	27,581	30,433	34,136	37,959	37,793	30,564	34,704	27,722	27,245	28,838	26,542
Unclassified.....thous. of dolls.	1,283	21,614	2,094	2,277	2,509	3,133	3,062	2,920	2,315	1,593	1,532	1,787	1,550
Canada—													
Total new and used cars and trucks.....thous. of dolls.				2,903	4,196	4,918	6,317	6,254	3,543	2,361	2,197	2,954	3,038
New cars and trucks.....thous. of dolls.				1,417	2,102	2,445	3,440	3,376	1,890	921	910	613	817
Used cars.....thous. of dolls.				1,485	2,094	2,474	2,877	2,878	1,653	1,440	1,287	2,341	2,221
New passenger-car, registrations.....no. of cars.		102,659	124,963	155,744	194,322	201,911	247,727	255,732	200,841	134,133	126,786	96,054	93,066
Sales (General Motors Corp.):													
Total to consumers, U. S.....no. of cars.	34,673	49,042	51,740	69,876	85,054	103,303	122,717	135,663	101,339	68,976	61,566	57,989	41,757
Total to dealers, U. S.....no. of cars.	23,716	21,305	47,895	62,667	78,723	100,270	126,778	132,629	98,943	80,373	70,681	68,262	48,155
Total to dealers, including Canadian and overseas.....no. of cars.	29,350	25,975	58,122	70,078	87,449	111,668	153,730	154,252	119,195	96,003	89,349	80,008	57,257
Fire-extinguishing equipment:													
Shipments—													
Motor vehicles.....number	58	80	64	81	72	90	75	72	76	69	56	113	71
Hand types.....number	20,624	24,729	28,720	28,334	29,895	29,696	31,117	32,593	34,248	29,230	27,713	34,295	29,213
Accessories and parts, shipments:													
Accessories.....rel. to Jan., 1925.	80	66	66	66	67	61	61	66	65	53	46	55	63
Original equipment.....rel. to Jan., 1925.	37	54	70	79	91	129	127	117	117	95	84	64	62
Replacement parts.....rel. to Jan., 1925.	129	138	127	124	122	125	127	116	99	98	100	127	127
Service parts.....rel. to Jan., 1925.	69	67	79	85	102	117	118	115	97	92	75	80	80
Rim production.....thous. of rims.	638	282	505	924	813	1,055	1,508	1,718	1,425	1,011	681	567	929

* Revised

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
CHEMICALS AND ALLIED PRODUCTS													
Production index (Fed. Res. Bd.) petroleum refining.....rel. to 1923-25.....		161	161	165	162	161	163	161	152	149	144	149	151
Production index (elect. energy consumed).....rel. to 1923-25.....	138.9	142.0	144.6	137.6	137.7	132.7	133.8	137.4	139.3	146.6	132.0	133.5	145.0
Prices, wholesale.....rel. to 1926.....	74.7	74.1	74.8	75.5	77.3	77.9	79.1	80.1	81.9	82.2	83.6	84.8	85.2
Stocks, manufactured goods, end of month.....rel. to 1923-25.....	132.9	127.0	120.4	117.4	119.2	123.3	129.3	129.0	132.0	130.7	128.8	123.9	124.2
Stocks, raw material, end of month.....rel. to 1923-25.....	114.1	120.7	99.5	85.3	85.7	87.9	88.4	91.5	96.5	103.2	107.7	124.2	128.5
Chemicals													
Acetate of lime:													
Production.....thous. of lbs.	2,226	1,529	1,482	666	840	1,853	2,953	4,400	7,452	7,073	8,023	7,357	6,535
Shipments.....thous. of lbs.	3,035	2,172	6,268	4,777	4,654	3,856	4,674	5,160	4,465	3,468	5,195	8,375	9,128
Stocks, end of month.....thous. of lbs.	16,039	10,848	11,431	16,277	20,389	24,205	26,206	27,927	28,687	25,701	22,095	19,266	20,285
Price, wholesale.....dols. per cwt.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Arsenic, crude:													
Production.....short tons	4,250	1,821	904	2,594	1,036	1,407	1,491	1,402	1,957	1,494	2,803	1,483	2,392
Stocks, end of month.....short tons	4,801	5,065	4,669	4,977	3,972	4,280	4,768	5,265	5,478	5,862	6,436	5,767	5,937
Arsenic refined:													
Production.....short tons	1,126	1,180	1,252	1,238	997	1,024	1,044	964	1,606	1,409	1,570	1,439	1,508
Stocks, end of month.....short tons	4,306	3,907	3,528	2,616	2,440	2,201	2,012	1,950	2,181	2,449	2,419	2,221	2,010
Ethyl alcohol:													
Production.....thous. of proof gals.	14,084	16,037	12,952	12,363	11,975	13,111	13,120	11,192	11,929	8,859	11,869	17,770	20,861
Warehouse stocks, end of month.....thous. of proof gals.	12,690	15,130	15,885	17,024	14,898	16,171	14,711	13,074	11,633	11,008	9,442	6,858	8,304
Withdrawn for denaturation.....thous. of proof gals.	15,515	15,564	13,076	11,637	10,436	10,491	10,288	10,541	8,765	6,296	8,081	19,134	20,070
Methanol, crude:													
Production.....gallons	203,416	183,851	133,507	113,892	154,473	182,273	247,863	322,049	483,222	465,728	522,656	469,312	424,736
Stocks at crude plants, end of month.....gallons	419,439	466,975	378,991	395,907	452,489	523,543	494,192	520,865	415,489	395,855	302,320	244,763	215,443
Stocks at refineries and in transit.....gallons	118,983	117,039	109,103	145,409	157,094	98,000	130,207	36,176	105,238	121,522	89,740	93,895	59,197
Exports.....gallons	37,473	80,065	30,455	42,300	61,240	59,950	52,048	54,857	30,146	18,295	45,139	90,111	40,514
Methylol, refined:													
Price, wholesale, New York.....dols. per gal.	.35	.35	.35	.35	.35	.35	.35	.35	.40	.40	.40	.40	.40
Production.....gallons	87,486	56,474	56,519	65,311	91,696	107,331	118,052	211,073	253,454	223,144	306,373	382,547	431,179
Shipments.....gallons	83,764	103,060	98,431	129,822	122,846	119,454	257,707	141,801	199,500	221,279	167,309	372,352	477,029
Stocks, end of month.....gallons	239,065	249,318	238,530	330,811	395,322	426,472	429,595	569,250	499,978	445,984	444,119	305,055	294,890
Price index numbers:													
Crude drugs.....rel. to Aug., 1914	117	118	118	118	118	128	130	131	130	131	133	137	137
Essential oils.....rel. to Aug., 1914	61	65	70	76	77	77	79	82	81	80	81	85	87
Drugs and pharmaceuticals.....rel. to Aug., 1914	157	157	157	157	157	157	157	160	174	175	175	175	175
Chemicals.....rel. to 1927	86	86	86	86	83	88	89	90	90	89	90	93	94
Oils and fats.....rel. to 1927	47	51	62	62	62	64	68	72	71	68	71	73	73
Plastic paints, cold-water paints, and enamines													
Sales: of—													
Plastic paints.....thous. of dolls.	67	56	64	67	51	75	109	91	116	104	83	65	77
Enamines.....thous. of dolls.	99	115	162	122	127	141	165	162	175	122	98	109	105
Cold-water paints.....thous. of dolls.	52	65	81	73	83	89	106	104	90	71	60	64	45
Paint, varnish, and lacquer products:													
Total sales (315 establishments).....thous. of dolls.	11,354	13,961	14,680	14,242	15,112	19,129	22,600	21,689	17,972	14,299	13,586	11,699	13,821
Trade sales.....thous. of dolls.	6,837	8,597	8,956	8,392	8,802	12,011	14,430	13,477	10,461	7,844	7,309	6,171	7,619
Industrial sales.....thous. of dolls.	4,417	4,566	5,693	5,764	6,295	7,031	8,071	7,999	7,431	6,282	6,047	5,289	6,025
Unclassified sales.....thous. of dolls.	49	88	86	85	75	84	100	213	81	144	141	140	147
Sulphur, production (quarterly).....long tons													
Sulphuric acid:			536,231			608,730			649,595			678,119	
Production.....short tons	99,654	169,751	102,632	110,569	92,895	90,772	105,250	116,447	146,458	163,647	184,056	186,656	183,472
Purchases													
From fertilizer manufacturers													
Production.....short tons	18,665	18,802	12,983	13,412	14,709	25,176	26,565	15,424					
From non-fertilizer manufacturers													
Production.....short tons	14,119	14,553	9,655	15,967	23,066	18,876	11,601	15,844	26,189	35,594	59,244	51,472	41,282
Exports.....pounds	319,733	182,849	155,015	64,620	372,945	250,775	403,238	319,950	200,218	376,076	304,745	438,836	398,932
Price, wholesale 66°.....dols. per ton	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
Synthetic dyes, imports.....pounds	446,679	371,392	462,346	454,165	356,106	309,213	675,058	502,248	218,844	452,477	181,775	306,318	336,026
Wood at distillation plants:													
Consumption.....cords	22,136	21,885	15,596	12,123	14,364	19,337	24,444	31,455	48,607	44,933	51,390	46,814	42,888
Stocks, end of month.....cords	316,530	257,946	270,635	337,017	326,990	338,321	335,909	379,562	370,449	397,788	393,770	448,067	478,262
Daily capacity—													
All plants.....cords	2,505	2,505	2,505	2,505	2,505	2,505	2,505	2,499	2,499	2,499	2,499	2,519	2,519
Plants shut down.....cords	763	1,167	1,315	1,490	1,335	1,908	712	632	288	400	306	412	560
Cottonseed													
(Consumption (crush)).....short tons													
Receipts at mills.....thous. of short tons	895,694	862,022	451,324	50,148	19,739	44,164	87,014	155,572	280,637	401,736	589,911	660,264	793,647
Stocks at mills, end of month.....thous. of short tons	1,259	1,570	875	95	15	32	37	44	111	158	216	575	793
.....thous. of short tons	1,585	1,193	484	60	26	33	45	95	207	377	629	991	1,083
Cottonseed cake and meal:													
Exports.....short tons	56,050	39,829	10,260	3,596	1,304	225	767	6,598	5,750	3,147	11,684	7,588	1,589
Production.....short tons	387,573	385,139	201,517	28,296	8,567	23,144	43,350	75,921	135,144	190,314	270,985	305,019	358,580
Stocks, end of month.....short tons	167,359	137,683	118,845	136,358	150,291	192,136	223,084	253,609	303,945	353,201	343,665	298,139	254,073
Cottonseed oil, crude:													
Production.....thous. of lbs.	270,412	269,031	156,699	17,198	6,918	14,736	28,019	52,469	89,794	124,392	181,221	201,621	237,913
Stocks, end of month.....thous. of lbs.	144,485	115,979	89,745	12,065	8,591	13,919	32,819	43,048	69,878	104,910	127,739	114,248	114,845
Cottonseed oil, refined:													
Factory consumption—													
Total (quarterly).....thous. of lbs.			232,420			242,101			276,906			328,611	
In oleomargarine.....thous. of lbs.		1,480	1,154	919	876	1,012	1,209	1,447	1,621	1,465	1,875	2,178	2,051
Price, yellow, prime, New York.....dols. per lb.	.047	.045	.044	.059	.069	.068	.069	.076	.076	.073	.073	.072	.076
Production.....thous. of lbs.	226,631	206,643	63,989	11,965	16,265	30,298	36,470	76,852	115,302	130,559	150,948	188,823	213,906
Stocks, end of month.....thous. of lbs.	246,559	231,079	173,945	212,371	277,922	348,438	403,237	462,881	491,503	494,882	461,776	428,609	350,925

* By 74 fertilizer companies operating 104 plants.

† Revised.

‡ Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
CHEMICALS AND ALLIED PRODUCTS—Continued													
Chemicals—Continued													
Explosives													
Explosives, black powder, permissible and other high explosives:													
New orders.....		26,970	25,803	25,437	25,058	26,719	26,441	28,721	26,730	25,448	26,714	24,404	28,847
Production.....		25,282	23,598	24,548	25,068	25,981	26,960	27,647	25,414	28,751	24,056	24,024	30,248
Shipments.....		25,610	27,408	24,867	25,150	27,379	28,000	26,598	27,543	25,201	22,974	30,229	30,229
Stocks, end of month.....		18,151	17,888	19,956	20,304	20,404	21,115	20,639	20,929	20,219	17,372	17,303	16,346
Fats and Oils													
Animal fats (quarterly):													
Factory consumption.....			\$176,221			\$166,069			\$154,951			\$154,560	
Production.....			\$491,837			\$559,588			\$618,459			\$515,794	
Stocks, end of quarter.....			\$230,999			\$276,983			\$224,398			\$191,906	
Animal glues:													
Production (quarterly).....			\$20,847			\$23,357			\$23,348			\$23,515	
Stocks, end of quarter.....			\$61,848			\$58,737			\$54,991			\$51,035	
Coconut or copra oil:													
Factory consumption—													
Crude (quarterly).....			\$137,730			\$139,128			\$138,255			\$159,546	
Refined.....													
Total (quarterly).....			\$78,496			\$78,348			\$75,479			\$90,307	
In oleomargarine.....		13,859	10,947	9,473	6,169	7,105	8,466	11,329	12,086	11,432	14,873	16,491	17,111
Imports.....	25,186	30,784	29,455	18,228	34,845	31,000	15,970	26,862	27,650	44,034	24,690	30,552	20,477
Production (quarterly)—													
Crude.....			\$61,388			\$81,899			\$91,446			\$90,921	
Refined.....			\$68,682			\$73,351			\$66,268			\$84,264	
Stocks, end of quarter—													
Crude.....			\$201,036			\$206,123			\$201,932			\$158,846	
Refined.....			\$17,516			\$16,039			\$16,869			\$21,993	
Copra:													
Factory consumption (quarterly).....			\$49,024			\$63,434			\$71,229			\$71,134	
Imports.....	20,953	19,352	19,832	20,207	18,012	17,179	17,871	13,927	25,890	33,133	34,056	37,419	33,886
Stocks, end of quarter.....			\$28,795			\$17,401			\$27,167			\$41,077	
Edible gelatin:													
Production (quarterly).....			\$1,625			\$4,415			\$4,549			\$4,434	
Stocks, end of quarter.....			\$6,543			\$8,647			\$8,642			\$8,223	
Fish oils:													
Factory consumption (quarterly).....			\$52,497			\$54,465			\$44,620			\$42,675	
Production (quarterly).....			\$29,847			\$4,647			\$4,687			\$25,364	
Stocks, end of quarter.....			\$247,638			\$262,106			\$215,405			\$197,758	
Greases:													
Factory consumption (quarterly).....			\$51,941			\$55,715			\$53,346			\$49,494	
Production (quarterly).....			\$90,056			\$94,985			\$95,948			\$89,338	
Stocks, end of quarter.....			\$81,072			\$83,074			\$79,012			\$77,791	
Lard compounds:													
Production (quarterly).....			\$276,713			\$278,216			\$291,386			\$331,412	
Stocks, end of quarter.....			\$21,718			\$25,140			\$26,081			\$26,672	
Oleomargarine:													
Consumption.....	22,838	23,401	19,499	16,483	9,289	13,180	15,460	17,150	19,673	19,751	27,237	27,593	30,631
Production.....		23,965	18,836	16,075	11,271	12,636	14,912	19,618	21,154	20,335	25,740	28,969	29,633
Vegetable oils:													
Exports.....	1,070	1,814	455	1,025	1,008	1,775	2,356	2,154	3,831	2,947	4,775	2,086	2,294
Factory consumption (quarterly).....			\$489			\$588			\$529			\$1,076	
Imports.....	66,677	59,225	50,633	63,096	74,285	75,470	72,280	52,468	68,238	79,800	72,142	72,028	75,352
Production (quarterly).....			\$441			\$390			\$674			\$1,007	
Stocks, end of quarter—													
Crude.....			\$591,342			\$517,909			\$610,812			\$635,271	
Refined.....			\$209,759			\$386,176			\$331,606			\$460,807	
Fertilizer													
Consumption, Southern States													
Imports:	66	94	91	40	25	74	195	1,132	1,352	640	343	74	72
Total.....	120,822	146,700	127,590	97,358	59,970	72,159	143,250	255,905	141,421	137,172	107,198	95,798	
Nitrogenous.....	61,904	70,022	47,935	24,730	37,908	46,602	102,342	170,587	98,435	82,466	68,250	66,044	
Other fertilizers.....	5,516	4,063	4,763	902	3,983	3,019	5,124	9,766	5,438	6,764	3,564	5,891	
Phosphates.....	3,331	6,175	9,858	3,768	3,339	4,832	5,578	15,158	3,726	6,279	9,760	4,157	
Potash.....	12,872	50,071	66,440	65,043	67,958	14,650	17,706	30,266	60,394	33,822	41,663	25,324	
Exports:	94,416	127,953	115,207	89,409	89,194	107,918	150,128	112,725	104,049	92,463	71,933	92,258	
Total.....	13,452	7,554	7,682	7,073	7,690	6,637	25,146	19,819	18,336	13,331	5,164	11,914	
Nitrogenous.....	5,550	3,863	1,425	1,164	1,926	9,498	10,829	7,755	4,734	5,117	1,510	4,599	
Phosphate material.....	75,114	115,621	105,717	80,670	79,472	91,049	113,017	84,682	80,696	73,520	64,721	74,863	
Prepared fertilizer.....	300	915	383	497	106	734	1,136	469	283	495	538	882	
Nitrate of soda, imports.....	30	34	35	19	30	34	67	120	68	46	36	35	
Superphosphate (acid phosphate):													
Production.....	141	142	162	143	146	162	195	226	249	326	336	303	
Shipments.....	85	119	58	63	55	106	407	305	131	103	70	78	
Stocks, end of month.....	1,285	1,237	1,275	1,158	1,060	996	1,101	1,836	2,287	2,292	2,110	1,877	
Flaxseed													
Flaxseed, imports.....	1,234	1,468	2,469	1,339	1,685	1,150	1,496	827	1,313	952	352	219	387
Linseed cake and meal:													
Exports.....	42,782	49,027	48,615	57,736	53,225	39,769	38,172	30,818	39,847	18,238	10,853	33,596	25,986
Shipments from Minneapolis.....		14,354	17,385	13,972	11,414	7,653	8,432	12,145	17,827	11,046	17,227	16,824	17,315
Linseed oil:													
Factory consumption (quarterly).....			\$70,504			\$95,544			\$74,092			\$88,594	
Price, New York.....	.075	.073	.076	.083	.091	.086	.088	.092	.095	.092	.088	.092	.094
Production (quarterly).....			\$141,205			\$130,635			\$118,417			\$131,257	
Shipments from Minneapolis.....		4,410	6,806	5,675	6,285	6,785	11,921	12,792	11,552	9,594	8,553	7,385	10,199
Stocks at factories (quarterly).....			\$107,508			\$78,200			\$113,192			\$113,423	

Revised.

Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
CHEMICALS AND ALLIED PRODUCTS—Continued													
Flaxseed—Continued													
Minneapolis and Duluth:													
Receipts.....thous. of bu.	1,026	1,452	2,766	2,436	378	789	459	309	498	426	491	709	1,424
Shipments.....thous. of bu.	1,159	924	790	466	386	501	424	314	185	286	243	517	1,910
Stocks, end of month.....thous. of bu.	1,605	1,422	1,381	747	675	790	784	973	1,265	1,293	877	1,386	1,411
Oil mills (quarterly)—													
Consumption.....thous. of bu.			2,761 ¹			2,265 ¹			6,571 ¹				7,391 ¹
Stocks, end of quarter.....thous. of bu.			4,241 ¹			1,198 ¹			2,345 ¹				4,472 ¹
Price, No. 1, Minneapolis.....dolls. per bu.	1.46	1.32	1.37	1.41	1.64	1.48	1.55	1.57	1.58	1.56	1.57	1.61	1.65
Production, crop estimate.....thous. of bu.	41,018											21,240 ¹	
Naval Stores													
Pine oil:													
Production.....gallons	140,690	176,973	172,539	114,265	210,711	231,207	210,012	219,053	208,690	220,066	144,440	229,737	229,979
Stocks, end of month.....thous. of gals.	1,829	1,860	1,845	1,866	2,000	2,013	1,958	1,903	1,882	1,839	1,769	1,799	1,708
Rosin, gum:													
Net receipts, Southern ports.....bbls.	95,642	101,157	116,630	129,018	156,810	165,509	120,819	88,741	38,977	27,322	41,345	117,469	107,414
Price, "B," New York.....dolls. per bbl.	3.96	3.80	3.87	3.94	4.28	4.68	4.70	4.73	4.64	4.38	4.45	4.95	5.29
Stocks at 3 ports, end of month.....bbls.	497,438	465,466	459,588	449,173	439,241	436,480	351,548	310,576	266,056	300,695	329,626	372,900	323,142
Rosin, wood:													
Production.....bbls.	21,440	26,162	25,058	17,074	28,495	34,747	33,593	35,585	33,544	32,332	24,488	34,332	38,931
Stocks, end of month.....bbls.	93,142	101,537	108,350	112,295	131,942	126,289	124,830	126,534	125,919	130,490	125,630	122,318	119,727
Turpentine, gum:													
Net receipts, Southern ports.....bbls.	23,147	50,849	28,995	37,112	53,459	52,345	37,026	26,102	9,511	5,354	7,228	27,482	28,107
Price, New York.....dolls. per gal.	.40	.36	.37	.36	.39	.55	.56	.56	.53	.45	.44	.42	.43
Stocks at port, end of month.....bbls.	119,388	120,953	115,178	114,421	122,214	101,905	66,248	53,393	45,232	58,202	68,320	84,911	95,860
Turpentine, wood:													
Production.....bbls.	3,547	3,922	3,707	2,607	4,370	5,675	5,996	6,344	5,740	5,634	4,757	6,200	6,584
Stocks, end of month.....bbls.	5,143	5,231	4,817	5,358	5,307	4,535	4,727	8,383	9,987	13,537	14,437	15,799	13,895
Roofing													
Dry roofing felt:													
Production.....short tons	12,023	16,116	18,356	17,143	16,747	16,795	19,998	18,001	16,643	13,787	13,045	8,106	8,944
Stocks, end of month.....short tons	5,456	5,021	4,834	4,761	4,908	4,398	4,092	4,460	5,378	4,677	4,759	3,731	4,036
Prepared roofing, shipments:													
Grit roll.....thous. of sqs.		574	711	568	532	520	570	533	333	330	322	242	372
Shingles—													
Individual and single thickness.....thous. of sqs.		130	153	136	127	131	155	146	92	60	51	63	86
Strip, patented, and hexagon.....thous. of sqs.		470	555	466	435	512	541	555	329	277	249	238	283
Smooth roll.....thous. of sqs.		1,128	1,198	1,067	873	843	965	967	702	714	773	583	742
Total.....thous. of sqs.		2,302	2,597	2,237	2,617	2,006	2,230	2,202	1,456	1,381	1,395	1,126	1,484
FOODSTUFFS													
Production index:													
Food products (Fed. Res. Bd.).....rel. to 1923-25	91	91	92	88	88	83	91	96	87	92	93	89	94
Food and kindred products (elect. energy consumed).....rel. to 1923-25	144.0	136.5	142.0	146.4	147.0	136.2	126.8	122.0	116.8	122.0	118.3	107.1	124.4
Stocks, manufactured foodstuffs.....rel. to 1923-25	65.9	68.1	81.3	97.4	111.1	106.3	97.0	96.1	93.5	97.3	95.5	89.1	88.6
Stocks, raw foodstuffs.....rel. to 1923-25	265.8	201.4	204.1	213.1	191.7	178.2	189.7	193.7	202.1	197.9	194.8	205.1	200.0
Candy													
Sales by manufacturers.....thous. of dolls.	23,206	24,110	22,965	15,558	12,176	15,512	15,680	21,608	22,062	21,444	21,948	28,727	29,500
Cocoa													
Shipments from Gold and Nigerian Coasts, Africa.....long tons	23,080	7,256	6,663	4,355	7,783	11,870	11,720	33,864	48,353	51,550	39,278	21,756	18,888
Imports.....long tons		8,152	14,104	13,546	17,746	14,892	22,520	20,242	20,942	13,696	16,418	13,700	6,338
Spot price, Accra, New York.....dolls. per lb.	.0494	.0475	.0463	.0525	.0581	.0563	.0494	.0535	.0550	.0563	.0619	.0675	.0688
Coffee													
Clearances:													
Total, Brazil for United States.....thous. of bags	870	805	711	592	530	760	643	1,080	849	889	952	881	514
Total, Brazil for world.....thous. of bags	1,529	1,485	1,263	1,216	1,161	1,504	1,333	1,863	1,559	1,590	1,647	1,590	1,080
Imports.....thous. of bags	936	907	794	884	1,100	1,037	1,415	1,126	1,407	1,289	1,094	1,098	967
Price, Rio No. 7, Brazil grades.....dolls. per lb.	.063	.058	.056	.056	.063	.068	.061	.053	.056	.064	.068	.079	.079
Receipts, total Brazil.....thous. of bags	2,319	1,711	1,533	1,495	1,462	1,535	1,755	1,550	1,665	1,648	1,697	1,494	1,549
Visible supply:													
United States.....thous. of bags	1,639	1,637	1,555	1,592	1,491	1,395	1,345	1,088	1,148	1,161	866	929	817
World.....thous. of bags	6,755	6,374	6,578	6,944	6,900	6,724	6,286	6,136	5,963	5,879	5,455	5,188	5,014
Dairy Products													
BUTTER													
Apparent consumption.....thous. of lbs.	190,179	189,462	203,734	197,536	205,626	228,387	184,528	160,753	152,985	163,659	166,506	154,987	
Cold-storage holdings, creamery, end of month.....thous. of lbs.	42,297	56,164	80,152	104,678	115,121	89,172	35,155	17,195	18,010	20,672	46,792	63,401	88,012
Production (factory).....thous. of lbs.	112,002	121,062	118,202	136,789	158,061	188,040	174,827	140,676	122,954	105,192	112,843	111,670	101,950
Receipts, 5 markets.....thous. of lbs.	44,925	43,857	42,863	45,588	58,522	74,154	61,813	53,566	48,739	43,251	45,644	43,892	36,848
Wholesale price, New York.....dolls. per lb.	.31	.34	.33	.28	.25	.23	.24	.26	.29	.28	.29	.32	.36
CHEESE													
Total, all varieties:													
Apparent consumption.....thous. of lbs.	51,687	46,557	45,277	45,088	53,147	55,345	47,925	46,332	38,068	41,070	39,500	40,035	
Cold-storage holdings, end of month.....thous. of lbs.	78,587	81,743	83,426	86,418	84,003	72,977	55,939	53,172	54,270	61,841	69,471	79,015	87,171
Exports, Canada.....thous. of lbs.	11,022	21,945	16,688	11,929	11,496	4,078	1,517	505	491	306	918	4,025	14,677
Exports, United States.....thous. of lbs.	140	112	116	124	148	119	139	121	208	118	129	176	108
Imports, United States.....thous. of lbs.	6,057	7,179	5,515	4,389	3,413	5,121	5,856	6,471	4,622	4,123	4,163	5,041	
Receipts, 5 markets.....thous. of lbs.	10,569	13,588	11,949	14,264	14,190	17,480	12,145	11,445	11,717	10,406	11,600	10,400	10,784
Production (factory).....thous. of lbs.	43,282	38,175	43,218	52,960		64,533	52,563	40,470	34,388	23,379	27,543	35,057	35,782
American whole milk:													
Cold-storage holdings, end of month.....thous. of lbs.	60,606	64,071	65,802	68,874	68,532	58,144	42,461	50,542	41,386	47,968	54,499	63,326	71,132
Wholesale price, New York.....dolls. per lb.	.15	.16	.17	.16	.15	.14	.14	.15	.16	.16	.17	.18	.19

¹ Revised.² Quarter ended in month indicated.³ As of Dec. 1.⁴ Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930		
	November	October	September	August	July	June	May	April	March	February	January	December	November	
FOODSTUFFS—Continued														
Eggs														
Cold-storage holdings, end of month:														
Case.....thous. of cases..	3,447	5,745	7,960	9,016	9,504	9,507	7,887	5,162	1,893	408	735	1,894	4,154	
Frozen.....thous. of lbs..	86,323	94,816	103,302	110,271	114,700	113,513	106,607	91,517	78,051	73,889	75,685	83,184	89,571	
Receipts, 5 markets.....thous. of cases..	578	722	943	1,053	1,180	1,862	2,236	2,478	2,046	1,264	1,026	768	593	
Milk														
Condensed milk:														
Exports.....thous. of lbs..	1,443	1,180	1,309	1,477	1,862	1,372	1,973	1,853	1,873	1,345	2,403	1,907	1,973	
Total stocks, manufacturers, end of month—														
Case goods.....thous. of lbs..	15,130	17,264	20,349	22,504	24,071	23,998	19,892	12,390	13,227	13,051	13,928	17,803	20,657	
Bulk goods.....thous. of lbs..	8,578	9,995	11,007	15,001	16,221	18,992	19,163	15,887	16,273	16,171	18,594	19,520	20,885	
Wholesale price, New York, dolls. per case..	4.75	4.75	4.75	5.00	5.65	5.65	5.65	5.65	5.65	5.79	6.03	6.03	6.03	
Evaporated milk:														
Exports.....thous. of lbs..	4,240	3,610	3,659	4,466	5,892	5,024	5,114	5,311	5,034	3,775	5,269	4,546	4,366	
Manufacturers' stocks, end of month—														
Total case goods.....thous. of lbs..	139,844	129,802	136,408	181,745	275,931	275,280	230,739	177,754	150,931	136,896	157,152	202,070	211,828	
Wholesale price, New York, dolls. per case..	3.00	3.00	3.00	3.00	3.10	3.30	3.30	3.50	3.50	3.50	3.75	3.80	3.80	
Fluid milk:														
Consumption in mfr. of oleomargarine.....thous. of lbs..		6,142	4,849	4,199	2,943	3,432	3,791	5,387	5,927	5,814	7,464	8,158	8,404	
Production, Minneapolis and St. Paul.....thous. of lbs..		25,224	21,751	24,012	27,436	33,978	36,244	32,654	36,245	33,026	34,333	30,310	25,685	
Receipts—														
Boston, including cream.....thous. of qts..		19,558	19,598	20,545	21,615	21,021	21,023	19,877	20,312	17,444	18,352	18,313	18,226	
Greater New York.....thous. of qts..			115,390	115,166	120,752	116,580	116,117	110,313	113,329	101,197	110,428	111,345	111,166	
Powdered milk:														
Exports.....thous. of lbs..	712	970	854	1,047	964	1,085	1,369	1,414	2,282	1,001	366	465	507	
Manufacturers' stocks, end of month.....thous. of lbs..	22,900	23,572	26,711	35,922	38,216	42,628	43,148	40,502	41,363	41,744	41,122	38,976	36,318	
Net new orders.....thous. of lbs..	8,205	9,914	14,331	11,062	11,816	11,109	11,047	12,145	10,606	9,432	10,253	8,945	8,733	
Production, condensed and evaporated milk.....thous. of lbs..	141,109	121,599	140,437	175,578	234,055	244,229	194,753	172,306	144,649	141,981	140,904	132,691	132,691	
Exports, condensed and evaporated milk.....thous. of lbs..	5,683	4,790	4,968	5,943	7,754	6,396	7,087	7,164	6,907	5,120	7,672	6,453	6,339	
Fish														
Canned salmon:														
Exports, Canada.....cases..	83,848	100,138	91,873	69,327	59,996	47,423	59,883	91,083	101,817	38,446	45,998	107,333	108,996	
Shipments, United States.....thous. of cases..		539	632	902	524	340	384	290	334	300	406	333	273	
Cold-storage holdings, 15th of month.....thous. of lbs..	74,667	73,018	68,083	57,518	48,350	39,700	31,283	28,095	38,567	56,560	71,817	85,323	91,872	
Total catch, principal ports.....thous. of lbs..	20,808	24,947	28,439	33,612	28,626	25,655	24,599	30,949	30,081	20,635	18,353	17,567	25,967	
Fruits and Vegetables														
Export value, fruits and preparations.....thous. of dolls..	11,563	16,181	9,162	8,041	7,587	5,692	6,549	6,446	10,717	8,946	10,682	15,082	17,536	
Apples:														
Car-lot shipment.....carloads..	14,339	30,137	12,597	1,869	3,155	1,214	2,005	3,081	5,700	7,115	7,806	8,085	17,454	
Cold-storage holdings, end of month.....thous. of bbls..	11,396	10,705	2,143	81	62	137	577	1,509	2,917	5,224	7,439	9,575	10,860	
Production, crop estimate.....thous. of bu..	211,506											155,982		
Citrus fruits, car-lot shipments.....carloads..	11,049	8,706	5,688	6,073	9,407	10,653	15,585	15,099	17,572	13,980	14,197	12,554	11,338	
Onions, car-lot shipments.....carloads..	2,304	4,014	3,776	2,258	1,657	2,122	3,703	2,377	2,540	2,610	3,454	2,254	2,753	
Potatoes, car-lot shipments.....carloads..	14,368	24,392	16,979	11,717	20,161	27,084	23,895	21,032	23,601	20,224	20,971	15,092	16,267	
Production, crop estimate.....thous. of bu..	376,248											333,210		
Grains														
Total grain exports, including flour.....thous. of bu..	14,999	17,296	13,124	13,439	18,750	13,161	11,224	8,118	6,061	5,067	6,610	7,578	9,803	
BARLEY														
Exports.....thous. of bu..		768	717	1,014	678	807	896	776	745	921	732	1,047	964	
Price, No. 2, Minneapolis.....dolls. per bu..	.61	.50	.50	.45	.42	.39	.43	.48	.44	.44	.44	.47	.48	
Production, crop estimate.....thous. of bu..	198,965											304,601		
Receipts, principal markets.....thous. of bu..		5,406	5,152	5,088	1,801	2,193	2,523	2,446	2,484	2,246	2,511	3,569	4,207	
Visible supply, end of month.....thous. of bu..	4,963	4,770	4,138	4,089	3,449	4,126	4,626	5,662	7,840	9,583	10,731	11,401	11,854	
CORN														
Exports, including meal.....thous. of bu..	508	256	165	201	556	123	151	206	534	443	188	132	163	
Grindings (starch, glucose).....thous. of bu..			5,912	4,665	5,168	5,738	5,580	5,492	5,441	5,575	5,990	5,241	5,434	
Prices:														
No. 3, yellow, Chicago.....dolls. per bu..	.43	.38	.42	.46	.57	.58	.56	.58	.60	.61	.65	.69	.71	
No. 3, yellow, Kansas City.....dolls. per bu..	.46	.40	.46	.45	.53	.52	.52	.53	.54	.54	.59	.66	.69	
No. 3, white, Chicago.....dolls. per bu..	.43	.39	.44	.49	.58	.59	.56	.58	.60	.63	.68	.73	.76	
Production, crop estimate.....thous. of bu..	2,556,863											2,060,185		
Receipts.....thous. of bu..	11,741	14,414	8,447	11,320	16,152	13,417	11,381	17,102	18,567	21,278	19,320	27,867	17,067	
Shipments.....thous. of bu..	4,884	7,211	6,364	6,561	8,955	10,589	14,855	14,246	12,281	11,895	12,611	10,925	8,396	
Visible supply, end of month.....thous. of bu..	10,079	7,364	5,592	8,271	8,536	7,785	12,286	19,076	21,998	20,110	17,562	16,983	7,411	
HAY														
Receipts.....number of cars..		5,094	3,959	5,001	3,495	3,052	3,777	4,198	4,519	4,279	5,214	4,057	4,863	
Production, crop estimate.....thous. of tons..	64,233											63,463		
OATS														
Exports, including meal.....thous. of bu..	850	857	627	429	253	374	192	179	174	120	144	208	202	
Grindings, Canada.....thous. of bu..		1,506	1,166	836	938	770	785	822	844	940	997	1,126	1,085	
Price No. 3, white, Chicago.....dolls. per bu..	.26	.23	.22	.21	.23	.27	.28	.30	.31	.32	.32	.34	.33	
Production, crop estimate.....thous. of bu..	1,112,142											1,277,764		
Production, oatmeal, and rolled oats, Canada.....thous. of lbs..		20,088	15,960	10,239	12,963	11,098	10,525	9,871	10,243	11,895	13,320	14,360	14,605	
Receipts, principal markets.....thous. of bu..	4,532	7,090	7,398	12,903	5,749	4,748	5,294	7,604	6,843	7,123	6,121	6,021	6,075	
Visible supply, end of month.....thous. of bu..	17,863	18,605	17,468	15,577	7,785	7,654	9,892	13,837	19,103	22,947	26,650	30,504	30,641	

* Revised.

† As of Dec. 1.

‡ Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FOODSTUFFS—Continued													
Rice													
Exports.....pockets (100 lbs.)	380,658	322,302	87,630	108,181	100,899	239,353	260,949	203,519	211,843	259,578	376,000	413,674	383,517
Imports.....pockets (100 lbs.)	11,859	9,327	3,756	4,475	5,443	10,009	50,472	38,748	41,223	37,821	41,891	27,504	29,294
Production, crop estimate.....thous. of bu.	445,014											44,299	
Shipments:													
Total from:													
mills.....thous. of pockets (100 lbs.)	1,216	1,396	875	427	404	601	617	780	864	933	1,119	1,003	1,208
New Orleans.....pockets (100 lbs.)	136,328	199,965	130,048	78,269	37,121	75,732	88,718	68,763	68,349	74,629	75,043	75,426	126,781
Southern paddy, receipts at:													
mills.....thous. of bbls.	1,408	1,810	1,455	382	172	323	520	566	599	864	1,147	844	1,257
Stocks, end of month.....thous. of pockets (100 lbs.)	2,051	1,805	1,305	683	848	1,051	1,293	1,388	1,561	1,790	1,793	1,678	1,776
Rye													
Exports, including flour.....thous. of bu.	27	9	27	14	10	15	29	3	34	19	3	4	4
Price No. 2, Minneapolis.....dolls. per bu.	.51	.41	.39	.38	.37	.37	.36	.35	.36	.37	.38	.44	.43
Production, crop estimate.....thous. of bu.	432,746											45,379	
Receipts, principal markets.....thous. of bu.		1,213	1,311	1,137	472	862	1,035	880	855	716	884	1,356	1,640
Visible supply, end of month.....thous. of bu.		9,186	8,922	8,267	8,687	8,730	8,540	9,262	10,440	11,110	11,911	12,644	13,316
WHEAT													
Exports:													
Canada, including wheat flour.....thous. of bu.	29,594	21,436	16,843	14,258	14,107	22,988	31,687	6,148	15,521	12,165	11,373	24,939	34,782
United States—													
Wheat only.....thous. of bu.	9,519	11,873	8,397	8,901	12,731	8,136	6,406	3,531	1,357	137	1,289	2,173	3,266
Including wheat flour.....thous. of bu.	13,380	15,406	11,588	11,781	17,253	11,842	9,956	6,954	4,574	3,564	5,543	6,187	8,470
Export value of wheat and flour.....thous. of dolls.	8,510	8,751	6,769	7,039	11,561	8,805	7,443	5,671	3,882	3,234	4,864	6,278	7,833
Stocks, held by mills (quarterly).....thous. of bu.			139,002			38,771			81,841			137,194	
Prices:													
No. 1, northern spring, Minneapolis.....dolls. per bu.	.80	.71	.69	.65	.61	.74	.81	.79	.76	.75	.76	.77	.75
No. 2, red winter, St. Louis.....dolls. per bu.	.62	.52	.47	.47	.48	.72	.79	.80	.78	.79	.78	.83	.83
No. 2, hard winter, Kansas City.....dolls. per bu.	.59	.48	.43	.43	.44	.68	.73	.73	.70	.69	.69	.71	.69
Production, crop estimate:													
Total.....thous. of bu.	489,271											858,160	
Winter wheat.....thous. of bu.	787,463											601,840	
Spring wheat.....thous. of bu.	104,808											256,320	
Receipts.....thous. of bu.	26,495	32,638	38,877	61,463	104,047	29,656	30,863	21,230	30,833	30,672	29,496	21,549	24,597
Shipments.....thous. of bu.	29,470	26,851	28,325	45,747	65,987	30,385	24,061	16,601	15,570	14,817	13,706	15,053	20,955
Visible supply, end of month:													
Canada.....thous. of bu.	189,675	161,912	122,199	101,308	116,462	122,318	136,856	160,750	180,253	183,704	193,858	205,854	197,998
United States.....thous. of bu.	230,147	231,049	239,431	242,846	217,526	190,702	197,563	199,561	207,138	201,862	197,219	195,716	202,475
WHEAT FLOUR													
Consumption (computed).....thous. of bbls.		10,462	9,898	9,843	7,642	6,666	8,711	8,281	8,654	8,738	9,622	9,846	10,59
Exports:													
Canada.....thous. of bbls.	476	588	557	522	467	490	431	326	561	415	392	602	702
United States.....thous. of bbls.	858	785	709	640	1,005	824	789	761	715	762	945	892	1,156
Grindings of wheat:													
Canada.....thous. of bu.	7,595	6,772	5,992	5,932	5,033	5,304	4,719	5,169	4,607	4,834	5,226	7,789	7,789
United States.....thous. of bu.	47,473	44,569	44,412	45,362	35,893	36,946	39,127	40,137	37,939	42,529	41,307	42,428	42,428
Prices, wholesale:													
Standard patents, Minneapolis.....dolls. per bbl.	4.84	4.28	4.24	4.21	4.13	4.75	4.85	4.71	4.67	4.85	4.96	4.89	4.69
Winter, straights, Kansas City.....dolls. per bbl.	3.03	3.10	2.96	2.96	3.16	4.12	4.14	4.02	4.00	4.06	4.09	4.03	4.14
Production:													
Canada.....thous. of bbls.	1,094	1,516	1,333	1,319	1,121	1,183	1,058	1,164	1,035	1,086	1,170	1,739	1,739
United States—													
Actual (Census).....thous. of bbls.	10,401	9,735	9,658	9,852	7,763	8,015	8,494	8,724	8,242	9,232	8,973	9,184	9,184
Prorated (Russells).....thous. of bbls.	11,112	10,611	10,614	9,847	7,981	8,739	9,134	9,275	8,750	9,937	9,888	10,403	10,403
Capacity.....per cent.	60	61	58	59	59	50	51	52	56	55	54	60	60
Grain offal.....thous. of lbs.	828,523	781,313	785,106	802,424	647,490	663,303	702,189	713,507	678,795	761,935	739,243	762,108	762,108
Stocks:													
All positions (computed) end of month.....thous. of bbls.		6,000	6,135	6,131	6,000	4,800	4,857	5,618	5,526	5,620	6,370	7,000	7,850
Held by mills (quarterly).....thous. of bbls.			3,532			2,880			3,712			4,016	
MEATS													
Export value, meats and fats.....thous. of dolls.	6,020	7,145	6,321	6,386	6,821	7,074	7,791	8,477	10,082	10,576	12,204	9,819	11,039
CATTLE AND DEER													
Beef products:													
Apparent consumption.....thous. of lbs.	345,024	448,863	404,928	432,312	416,822	404,731	424,672	421,262	379,405	335,608	384,754	397,741	331,945
Cold-storage holdings, end of month.....thous. of lbs.	39,170	34,407	35,171	39,050	41,055	45,548	40,448	53,150	61,111	67,622	72,398	75,285	73,392
Exports.....thous. of lbs.	1,189	1,604	2,077	1,837	1,497	1,573	1,468	981	1,444	961	902	1,207	1,491
Production, inspected.....thous. of lbs.	349,598	446,798	400,752	430,595	411,952	400,529	419,124	412,757	374,151	330,321	381,531	398,741	342,405
Cattle movements, primary markets:													
Local slaughter.....thousands.	905	1,037	961	1,009	930	968	980	1,036	960	812	897	1,015	823
Receipts.....thousands.	1,866	2,137	1,797	1,821	1,485	1,540	1,551	1,617	1,535	1,303	1,508	1,736	1,696
Shipments, stocker and feeder.....thousands.	487	582	381	251	124	111	153	175	146	147	222	332	478
Shipments, total.....thousands.	905	1,099	861	756	561	552	561	581	546	486	607	1,015	873
Prices:													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb.	.164	.156	.148	.144	.129	.129	.143	.160	.169	.178	.195	.195	.195
Beef, fresh, carcass, steers, New York.....dolls. per lb.	.175	.173	.165	.158	.145	.145	.155	.172	.180	.196	.205	.205	.205
Cattle, corn fed, Chicago.....dolls. per 100 lbs.	10.20	9.25	8.66	8.62	7.25	7.32	7.68	8.56	9.08	9.11	10.00	10.58	10.81

* Revised.

* Quarter ended in month indicated.

* As of Dec. 1.

* Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FOODSTUFFS—Continued													
HOGS AND PORK													
Hog movements, primary markets:													
Local slaughter.....thousands..	2,297	2,155	1,663	1,398	1,474	1,773	1,841	1,983	1,922	2,293	2,207	2,460	2,169
Receipts.....thousands..	3,752	3,462	2,727	2,454	2,511	2,854	2,938	3,067	3,207	3,704	4,652	4,002	3,439
Shipments, stocker and feeder.....thousands..	62	72	55	49	37	36	33	36	31	37	45	41	37
Shipments, total.....thousands..	1,427	1,311	1,062	1,045	1,039	1,072	1,099	1,088	1,234	1,417	1,739	1,542	1,269
Lard (included in pork products):													
Cold-storage holdings, end of month.....thous. of lbs..													
.....	33,915	39,766	69,296	96,047	121,926	115,561	103,366	95,693	78,249	74,977	62,624	51,434	31,582
Exports.....thous. of lbs..	35,205	43,547	37,790	34,510	33,824	37,786	39,623	44,769	58,395	68,760	68,882	45,114	42,552
Production.....thous. of lbs..	125,859	116,124	97,114	91,680	109,265	123,263	126,323	129,090	127,516	147,632	156,062	150,538	119,355
Pork production:													
Apparent consumption.....thous. of lbs..	623,230	679,011	601,392	552,387	540,228	585,146	581,110	523,963	568,934	508,890	603,947	608,323	553,479
Cold-storage holdings, end of month—													
Total.....thous. of lbs..	428,178	420,661	544,183	691,110	833,787	890,212	931,117	963,217	921,920	928,385	788,888	574,626	443,286
Fresh and cured.....thous. of lbs..	394,263	380,895	474,887	595,083	711,811	774,651	827,751	867,524	848,671	853,498	726,264	521,192	411,701
Exports—													
Total.....thous. of lbs..	48,224	56,134	48,550	48,032	49,193	53,226	55,557	59,496	73,610	83,470	86,902	61,134	62,325
Other products than lard.....thous. of lbs..	13,019	12,587	10,760	13,522	15,369	15,449	15,934	14,637	15,215	14,710	18,020	16,020	19,773
Production, inspected.....thous. of lbs..	678,452	611,171	502,673	467,105	532,757	597,185	604,427	624,301	630,661	731,633	962,175	798,311	665,665
Prices:													
Hams, smoked, Chicago.....dolls. per lb..	.172	.182	.186	.185	.173	.174	.182	.184	.187	.195	.207	.213	.222
Hogs, heavy, Chicago.....dolls. per 100 lbs..	4.64	5.41	5.71	6.35	6.24	6.39	6.40	7.08	7.18	6.73	7.34	7.94	8.86
Lard, prime contract, New York.....dolls. per lb..	.071	.080	.075	.075	.082	.083	.082	.090	.094	.085	.090	.109	.112
SHEEP AND LAMBS													
Lamb and mutton:													
Apparent consumption.....thous. of lbs..													
.....	56,533	66,436	60,792	58,351	54,679	55,333	54,604	59,665	54,949	59,967	58,195	56,348	50,830
Cold-storage holdings, end of month.....thous. of lbs..													
.....	1,957	1,675	1,908	1,975	1,892	2,685	2,371	2,522	3,662	3,573	4,081	4,677	4,625
Production, inspected.....thous. of lbs..	56,545	66,546	60,754	58,466	53,947	55,678	54,133	58,579	54,486	50,511	57,642	56,453	51,236
Prices—													
Sheep, ewes, Chicago.....dolls. per 100 lbs..	2.00	1.63	1.63	1.98	2.56	1.55	2.44	3.29	3.79	3.69	3.44	2.93	3.38
Sheep, lambs, Chicago.....dolls. per 100 lbs..	4.98	5.70	5.94	5.95	6.06	6.98	8.36	8.76	8.27	8.31	7.98	7.40	7.13
Sheep movements, primary markets:													
Local slaughter.....thousands..	1,251	1,590	1,461	1,474	1,342	1,384	1,464	1,410	1,157	1,056	1,201	1,236	1,070
Receipts.....thousands..	2,811	3,956	3,900	3,270	2,535	2,587	2,810	2,719	2,119	1,964	2,375	2,307	2,607
Shipments, stocker and feeder.....thousands..	655	1,181	1,104	718	243	289	176	189	173	105	184	282	761
Shipments, total.....thousands..	1,529	2,468	2,455	1,734	1,190	1,214	1,353	1,304	943	938	979	1,981	2,135
Miscellaneous meats:													
Cold-storage holdings, end of month.....thous. of lbs..													
.....	50,670	48,744	56,881	66,334	69,028	75,469	70,331	81,359	85,678	92,744	93,747	84,169	75,818
Total meats:													
Apparent consumption.....mills. of lbs..	1,025	1,194	1,067	1,043	1,012	1,045	1,060	1,064	998	895	1,107	1,062	936
Cold-storage holdings, end of month.....mills. of lbs..	520	566	638	798	946	1,014	1,062	1,109	1,072	1,092	959	727	597
Production.....mills. of lbs..	1,085	1,125	964	946	999	1,033	1,078	1,096	1,039	1,112	1,401	1,254	1,059
POULTRY													
Cold-storage holdings, end of month.....thous. of lbs..													
.....	89,978	65,663	56,215	43,956	36,438	32,792	35,348	45,920	69,986	95,188	101,807	104,913	82,925
Receipts at 5 markets.....thous. of lbs..	64,731	39,377	32,409	28,655	24,371	22,164	17,252	17,443	20,690	26,068	34,372	78,314	67,361
Prices													
Retail food (Dept. of Labor).....rel. to 1913..	117	119	119	120	119	118	121	124	126	127	133	137	141
Wholesale food.....rel. to 1926..	70.9	72.6	72.9	73.7	73.1	72.4	72.9	75.6	76.7	77.1	89.1	81.8	85.7
SUGAR													
Cuban movement (raw):													
Exports.....long tons..	146,102	134,336	160,992	215,110	203,030	148,624	137,205	94,865	134,928	168,450	86,618	231,039	413,406
Receipts at Cuban ports.....long tons..	101,278	97,725	109,613	123,016	119,664	93,548	118,514	238,872	546,588	429,676	195,726	150,277	213,688
Stocks, end of month.....thous. of long tons..	623	666	702	754	843	930	982	1,007	844	461	80	669	764
Prices:													
Retail coverage, 51 cities.....rel. to 1913..	102	102	104	104	103	102	102	104	106	107	107	107	107
Retail granulated, New York.....dolls. per lb..	.052	.052	.052	.053	.051	.050	.050	.050	.051	.053	.053	.053	.053
Wholesale, granulated, New York.....dolls. per lb..	.044	.045	.045	.046	.046	.044	.043	.044	.043	.045	.046	.046	.047
Raw:													
Imports—													
From Hawaii and Porto Rico.....long tons..													
.....	53,741	82,062	126,970	135,228	148,636	143,382	161,260	133,467	150,631	151,980	81,700	5,590	50,977
From foreign countries.....long tons..	135,308	186,928	202,564	397,042	524,848	239,085	151,815	279,578	364,493	212,463	122,071	306,509	293,455
Meltings, 8 ports.....long tons..	231,746	328,310	414,066	376,715	469,609	383,157	332,556	403,337	351,169	290,337	258,585	207,006	337,360
Stocks at refineries, end of month.....long tons..	187,552	245,694	321,815	429,229	367,252	400,567	463,730	443,535	420,650	329,324	293,938	305,208	321,030
Refined:													
Exports, including maple.....long tons..	3,593	4,304	4,365	3,896	3,952	4,329	3,335	5,332	4,612	3,085	3,572	4,723	6,576
Shipments, 2 ports.....long tons..	41,538	48,208	60,502	76,412	53,379	78,583	57,670	65,633	49,077	54,570	42,717	33,645	59,916
Stocks, 2 ports.....long tons..	34,486	33,047	41,171	37,116	36,481	35,030	32,632	43,880	51,605	29,070	34,019	42,555	37,759
TEA													
Imports.....thous. of lbs..	7,813	10,271	8,568	7,977	6,578	6,953	4,135	6,184	7,995	5,223	7,289	8,029	7,565
Price, Formosa, fine, New York.....dolls. per lb..	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225	.225

¹ Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FOREST PRODUCTS													
Lumber													
ALL TYPES													
Exports.....M ft. b. m.	77,877	85,234	89,502	99,633	120,354	120,501	143,558	135,771	73,818	67,792	114,567	128,424	110,855
New orders.....rel. to 1923-1925	29.2	31.3	33.4	33.4	35.2	47.7	35.6	41.5	40.3	35.7	36.7	33.8	36.8
Prices, wholesale, composite.....rel. to 1926	64.2	64.5	65.5	66.0	66.3	67.8	68.4	73.3	74.2	73.2	76.0	78.1	80.1
Production index (elect. energy consumed).....rel. to 1923-1925	76.4	82.2	82.2	79.4	76.9	86.3	97.2	91.5	93.2	84.2	82.6	73.3	86.5
Stocks, end of month.....rel. to 1923-1925	104.5	98.9	104.4	103.8	103.4	100.4	105.5	104.3	105.9	108.2	110.3	116.5	117.2
Unfilled orders, end of month.....rel. to 1923-1925	24.2	29.0	33.7	33.7	38.2	51.4	48.1	49.2	48.8	47.7	46.8	44.7	42.6
RETAIL MOVEMENT													
Retail yards, 9th Fed. Res. Dist.:													
Sales.....M ft. b. m.		9,255	8,314	9,457	8,513	10,084	8,451	7,767	5,236	3,494	3,563	4,145	9,028
Stocks, end of month.....M ft. b. m.		68,318	73,092	76,554	78,274	79,017	80,051	80,816	81,168	80,251	76,552	70,531	71,025
Retail yards, 10th Fed. Res. Dist.:													
Sales.....M ft. b. m.	2,599	3,481	3,249	3,280	3,745	3,432	3,421	3,368	3,389	2,641	2,878	2,530	3,940
Stocks, end of month.....M ft. b. m.	34,718	35,207	36,245	36,966	37,279	37,718	38,816	39,534	39,657	38,628	37,839	37,739	38,108
FLOORING													
Maple:													
New orders.....M ft. b. m.	3,368	2,760	2,783	3,312	3,712	4,245	3,327	3,679	3,131	3,455	3,584	1,905	2,798
Production.....M ft. b. m.	2,797	2,812	3,134	2,973	2,737	3,116	2,629	3,326	3,760	3,179	3,452	3,045	2,759
Shipments.....M ft. b. m.	2,481	2,703	3,144	3,397	3,447	3,778	3,315	3,226	3,017	2,676	2,351	1,811	2,554
Stocks, end of month.....M ft. b. m.	20,216	20,042	20,189	21,130	21,321	21,821	23,467	24,191	26,193	25,835	25,578	24,271	23,353
Unfilled orders, end of month.....M ft. b. m.	4,851	3,778	3,775	4,133	4,772	4,955	4,694	5,312	5,180	5,248	4,664	3,491	3,294
Oak:													
New orders.....M ft. b. m.	13,526	15,973	16,928	18,631	26,390	21,065	24,710	28,575	31,407	24,771	21,116	21,010	14,170
Production.....M ft. b. m.	15,734	19,299	22,425	21,736	24,120	20,984	24,505	25,147	23,643	19,548	17,686	15,758	16,231
Shipments.....M ft. b. m.	13,907	18,203	19,486	21,464	25,691	23,131	27,745	28,155	26,243	21,713	18,365	17,152	15,844
Stocks, end of month.....M ft. b. m.	68,293	67,103	65,696	65,004	64,798	67,619	76,753	76,783	78,295	80,943	82,487	83,420	91,598
Unfilled orders, end of month.....M ft. b. m.	14,334	15,589	17,599	18,194	21,204	30,176	30,235	34,095	36,326	32,719	30,241	29,355	29,799
HARDWOODS													
All hardwoods:													
New orders.....mill. ft. b. m.		131	131	131	139	176	158	154	173	188	169	125	133
Production.....mill. ft. b. m.		105	105	101	109	143	146	146	165	158	143	134	143
Shipments.....mill. ft. b. m.		135	131	143	139	161	169	161	176	165	158	125	148
Stocks, end of month—													
Total.....mill. ft. b. m.		2,915	2,960	3,020	3,065	3,126	3,149	3,175	3,205	3,249	3,308	3,319	3,273
Unsold.....mill. ft. b. m.		2,542	2,559	2,645	2,662	2,797	2,718	2,713	2,731	2,769	2,851	2,863	2,821
Unfilled orders, end of month.....mill. ft. b. m.		374	387	375	402	419	431	463	473	481	456	456	452
Gum:													
Stocks, end of month—													
Total.....mill. ft. b. m.		607	615	634	655	682	686	694	703	713	726	611	610
Unsold.....mill. ft. b. m.		516	518	542	551	575	586	593	598	601	607	511	509
Unfilled orders, end of month.....mill. ft. b. m.		91	98	92	102	108	100	101	106	112	118	100	102
Northern hardwoods:													
Production.....M ft. b. m.		2,617	3,210	5,864	6,173	11,878	10,820	12,767	17,878	17,252	14,178	8,147	4,582
Shipments.....M ft. b. m.		15,378	14,907	13,445	9,846	11,690	10,330	12,806	12,631	12,330	10,854	8,021	9,374
Oak:													
Stocks, end of month—													
Total.....mill. ft. b. m.		827	840	853	864	890	914	935	966	990	1,017	1,029	1,022
Unsold.....mill. ft. b. m.		742	761	783	783	803	809	814	844	861	918	935	928
Unfilled orders, end of month.....mill. ft. b. m.		85	79	70	81	88	105	120	122	129	99	95	95
Walnut logs:													
Made into lumber and veneer.....M ft. log measure		900	1,145	925	709	523	958	1,135	925	816	829	895	1,146
Purchases.....M ft. log measure		578	1,164	1,113	776	666	674	828	719	699	874	1,179	1,430
Stocks, end of month.....M ft. log measure		623	666	707	510	442	293	519	845	1,050	1,172	1,136	791
Walnut lumber:													
New orders.....M ft. b. m.	1,148	1,463	1,851	1,252	1,574	996	1,151	1,393	2,094	1,471	1,152	1,203	1,343
Production.....M ft. b. m.	1,110	1,405	1,037	887	624	1,075	1,382	1,141	875	804	642	1,184	1,444
Shipments.....M ft. b. m.	1,121	1,720	1,786	1,472	1,852	1,223	1,277	1,506	1,942	1,363	1,064	1,187	1,470
Stocks, end of month.....M ft. b. m.	12,745	12,825	13,176	13,926	14,543	15,837	15,990	15,893	16,265	17,236	18,295	17,670	18,731
Unfilled orders, end of month.....M ft. b. m.	2,101	2,173	2,934	2,821	2,981	2,918	3,151	3,279	3,522	3,314	3,211	3,118	3,393
SOFTWOOD													
California redwood:													
New orders (computed).....M ft. b. m.	16,383	18,636	16,007	16,336	16,576	19,321	19,220	22,480	24,485	20,695	25,928	17,857	21,485
Production (computed).....M ft. b. m.	14,436	15,931	14,780	16,270	14,717	16,429	17,616	18,761	21,795	23,836	26,998	23,048	25,900
Shipments (computed).....M ft. b. m.	15,333	17,055	15,734	17,323	18,131	18,253	21,568	21,808	24,852	23,555	21,410	20,307	20,549
Unfilled orders, end of month (computed).....M ft. b. m.	21,229	20,485	17,585	17,380	19,331	20,376	20,237	22,290	22,726	23,613	28,725	22,766	24,514
Douglas fir:													
Exports—													
Lumber.....M ft. b. m.	29,549	36,714	38,787	45,308	53,088	47,766	69,043	63,159	15,211	14,951	38,251	53,718	42,364
Timber.....M ft. b. m.	19,019	21,874	18,020	25,155	18,186	35,718	55,586	37,573	19,964	14,978	16,081	12,859	6,151
New orders.....M ft. b. m.	135,637	151,305	158,915	188,490	181,297	191,146	188,907	224,272	217,109	189,355	191,593	189,355	186,222
Price wholesale—													
No. 1 common.....dolls. per M ft. b. m.	11.23	11.21	11.27	10.97	10.64	11.25	11.64	12.12	12.69	12.86	12.82	12.99	13.25
Flooring, 1 x 4 "B" and better, V.													
G.....dolls. per M ft. b. m.	24.35	25.63	25.48	25.29	25.76	25.98	28.33	29.74	31.14	31.65	31.33	31.73	33.40
Production.....M ft. b. m.	115,941	149,962	153,334	171,897	149,067	199,651	206,813	201,889	186,222	179,059	160,258	167,420	191,593
Shipments.....M ft. b. m.	126,684	162,049	166,525	175,030	173,240	197,413	221,586	200,099	195,622	186,669	178,164	174,583	179,954
Unfilled orders, end of month.....M ft. b. m.	105,197	81,472	125,341	111,017	165,630	162,944	135,627	215,766	196,517	181,745	182,640	188,012	176,373
North Carolina pine:													
Production (computed).....M ft. b. m.	26,670	27,370	24,640	24,276	27,013	30,338	30,233	31,241	27,489	24,318	24,129	28,350	28,140
Shipments (computed).....M ft. b. m.	35,350	33,110	33,320	32,375	30,408	34,293	31,780	34,454	33,250	32,417	32,844	30,317	34,300
Northern hemlock:													
Production.....M ft. b. m.		3,928	4,804	9,991	10,128	10,013	9,893	8,616	6,583	6,085	6,526	5,812	4,046
Shipments.....M ft. b. m.		7,811	7,631	7,864	8,640	9,554	7,894	7,437	5,432	5,508	6,094	4,955	6,596

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FOREST PRODUCTS—Continued													
Lumber—Continued													
SOFTWOOD—Continued													
Southern yellow pine:													
Exports—													
Lumber..... M ft. b. m.	18,425	20,895	18,936	21,956	29,925	30,278	34,067	32,544	22,478	21,309	33,509	35,873	28,113
Timber..... M ft. b. m.	4,056	5,017	5,663	7,888	8,745	12,535	5,827	10,256	6,261	4,935	8,163	9,029	11,893
New orders..... M ft. b. m.	111,307	134,757	138,204	151,484	146,860	140,322	157,920	169,015	174,020	170,709	190,985	146,465	177,327
Price flooring..... dolls. per M ft. b. m.	26.31	26.49	27.21	27.78	27.82	28.15	28.82	28.32	29.66	28.42	30.73	32.51	33.44
Price index..... rel. to 1926		58.7	60.3	61.4	61.7	62.4	63.9	68.2	65.8	63.0	68.1	72.1	74.1
Production..... M ft. b. m.	110,803	117,241	116,511	119,829	121,994	126,739	148,048	165,325	164,929	153,831	165,065	157,143	184,712
Shipments..... M ft. b. m.	108,668	142,254	142,170	155,511	151,488	138,663	165,004	180,306	175,742	163,926	182,679	145,110	176,110
Unfilled orders..... M ft. b. m.	62,013	58,464	74,235	82,551	83,013	83,475	83,958	104,307	121,401	106,932	116,193	99,036	105,021
Western pine:													
New orders..... mill. ft. b. m.				127	128	114	107	141	109	112	87	111	197
Production..... mill. ft. b. m.				125	137	156	135	141	112	66	63	85	98
Shipments..... mill. ft. b. m.				125	119	125	122	125	120	107	107	108	114
Stocks, end of month..... mill. ft. b. m.				1,225	1,245	1,230	1,204	1,196	1,174	1,174	1,218	1,262	1,284
VENEER													
Rotary-cut veneer:													
Receipts..... no. of carloads				85	78	99	79	83	105	118	101	111	106
Purchases..... no. of carloads				64	92	99	54	59	82	118	138	112	97
Furniture													
Household furniture and case goods:													
Grand Rapids district—													
Cancellations..... per cent new orders		8.5	8.0	7.0	6.5	4.5	13.0	8.0	12.0	6.0	7.0	16.0	7.0
New orders..... no. days' production		14	16	15	13	27	9	13	14	13	16	15	22
Outstanding accounts, end of month..... no. days' sales		38	39	36	32	32	31	33	34	35	42	43	48
Plant operations..... per cent full time		83.0	72.0	73.0	80.0	74.0	70.0	67.0	64.0	63.0	68.0	71.0	81.0
Shipments..... no. days' production		17	19	16	14	12	11	13	13	13	14	17	18
Unfilled orders, end of month..... no. days' production		11	15	20	22	23	11	15	15	17	18	17	22
Southeastern district—													
Shipments..... dolls., av. per firm		64,122	66,042	59,223	55,063	43,077	46,431	52,390	62,382	50,858	36,692	29,051	43,975
Unfilled orders, end of month..... dolls., av. per firm		22,100	42,180	47,706	47,997	56,865	19,338	28,248	29,798	34,160	31,781	14,400	19,917
Steel furniture. (See under steel manufactured products.)													
Wholesale prices:													
Beds..... rel. to 1926	73.1	73.1	80.4	82.9	85.2	85.2	86.8	90.7	90.7	90.7	90.7	90.7	91.7
Dining-room chairs, sets of six..... rel. to 1926	91.0	91.0	92.1	92.1	92.1	93.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0
Kitchen cabinets..... rel. to 1926	100.1	100.1	100.1	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9
Living-room davenport..... rel. to 1926	82.0	82.0	84.2	88.2	88.6	89.8	89.8	93.2	93.2	92.3	92.3	92.3	92.3
LEATHER AND LEATHER PRODUCTS													
Prices, wholesale, composite, leather													
Production index (Fed. Res. Bd.)..... rel. to 1923-25	78.8	80.7	83.4	90.3	89.8	87.8	88.1	88.4	88.4	89.0	90.8	91.5	93.3
Production index (elec. energy consumed)..... rel. to 1923-25	82	* 82	97	104	101	100	107	102	92	87	78	81	81
Stocks, end of month..... rel. to 1923-25	75.2	81.8	81.9	77.1	83.8	85.4	81.0	83.9	71.2	76.1	71.6	68.7	63.0
	82.6	* 80.4	80.1	77.4	77.6	78.2	79.5	80.3	81.2	82.1	85.3	86.4	83.8
Hides													
Imports—													
Calfskins..... thous. of lbs.		3,164	3,265	5,058	6,211	3,646	4,512	3,337	1,818	1,339	2,067	2,126	2,202
Cattle hides..... thous. of lbs.		10,846	11,934	11,870	9,313	7,528	6,812	4,404	6,867	4,149	5,186	6,781	6,781
Goatskins..... thous. of lbs.		5,533	6,858	7,556	7,686	9,321	8,274	6,160	6,292	3,991	5,863	6,154	5,167
Sheepskins..... thous. of lbs.		4,472	3,360	3,368	3,472	3,313	3,091	4,453	3,280	2,890	4,040	3,313	1,965
Total, hides and skins..... thous. of lbs.		25,856	27,445	29,513	28,332	26,053	24,437	19,616	19,468	13,417	20,211	20,471	18,207
Inspected slaughter of livestock:													
Canada—													
Cattle and calves..... thous. of animals	75	80	80	78	77	92	103	101	85	58	69	75	78
Swine..... thous. of animals	259	247	204	162	148	164	158	172	154	161	166	170	168
Sheep and lambs..... thous. of animals	98	193	117	81	71	56	23	27	32	32	37	63	98
United States—													
Cattle..... thous. of animals	614	781	687	727	706	667	704	690	635	559	651	692	605
Calves..... thous. of animals	355	407	393	357	356	417	425	471	416	353	379	398	324
Swine..... thous. of animals	4,218	3,772	2,955	2,500	2,767	3,251	3,408	3,488	3,523	4,142	5,362	4,647	4,024
Sheep..... thous. of animals	1,505	1,804	1,667	1,598	1,491	1,516	1,444	1,493	1,324	1,223	1,426	1,426	1,305
Prices:													
Packers, heavy, native steers (Chicago)..... dolls. per lb.	.082	.077	.090	.113	.120	.100	.085	.092	.090	.073	.065	.107	.118
Calfskins, No. 1, country (Chicago)..... dolls. per lb.	.085	.083	.098	.129	.130	.129	.129	.135	.128	.117	.125	.144	.156
Stocks, end of month:													
Calf and kip skins..... thous. of lbs.		26,977	27,413	28,325	29,033	26,027	24,150	23,662	23,132	24,104	26,707	27,553	28,221
Cattle hides..... thous. of lbs.		217,394	221,343	212,299	206,317	209,697	216,400	220,846	223,182	225,315	235,649	237,392	227,647
Sheep and lamb skins..... thous. of lbs.		33,152	34,649	35,376	35,223	34,034	35,026	32,928	34,168	33,172	33,296	34,480	34,368
Total hides and skins..... thous. of lbs.		277,523	283,405	276,000	270,573	269,758	273,576	277,434	280,482	282,591	295,652	299,434	290,236
Raw													
Sole and belting:													
Exports (sole only)..... thous. of lbs.	309	531	546	459	652	983	1,143	1,442	949	713	726	1,128	825
Price, oak, scoured backs (Boston)..... dolls. per lb.	.32	.35	.39	.40	.37	.37	.37	.37	.37	.37	.38	.40	.41
Production													
Sole only..... thous. of backs, bends, sides		1,127	1,088	1,160	1,097	1,076	1,034	1,137	984	951	1,087	1,226	1,071
Sole and belting..... thous. of lbs.		19,531	18,765	19,837	19,281	19,522	18,388	20,406	18,219	17,386	19,559	21,093	18,777
Stocks, end of month—													
Finished..... thous. of lbs.		83,463	80,773	81,319	81,906	85,626	85,848	87,196	88,044	90,321	91,827	90,878	86,331
In process of tanning..... thous. of lbs.		69,850	69,172	68,931	67,212	67,070	67,938	68,933	71,122	72,488	73,261	74,135	77,485

* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
LEATHER AND LEATHER PRODUCTS—Continued													
Raw—Continued													
Upper leather:													
Exports.....thous. of sq. ft.	9,718	7,926	6,529	6,635	7,463	9,234	9,211	8,752	9,347	7,700	9,133	8,118	7,451
Price, composite, chrome, calf, black "B" grade.....dolls. per sq. ft.	.323	.330	.337	.348	.350	.352	.356	.356	.352	.354	.359	.367	.367
Production.....thous. of sq. ft.		60,682	65,543	69,626	67,234	63,229	60,542	62,536	61,515	54,706	52,225	57,888	51,843
Stocks—													
Finished.....thous. of sq. ft.		267,705	254,306	250,478	246,424	250,612	254,142	257,195	261,057	264,392	272,866	280,856	279,023
In process of tanning.....thous. of sq. ft.		116,578	126,146	131,095	128,425	126,684	124,330	125,722	127,867	123,967	129,513	127,785	133,357
Manufactures													
Gloves and mittens cut.....dozen pairs		233,394	226,754	223,837	164,205	182,077	171,968	191,120	175,988	158,485	162,388	157,079	236,263
Shoes:													
Exports.....thous. of pairs	136	136	142	132	140	167	194	177	185	130	130	208	270
Prices, wholesale—													
Men's black calf blucher (Boston).....dolls. per pair	6.31	6.55	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's dress welt tanned calf, oxford (St. Louis).....dolls. per pair	4.35	4.35	4.35	4.35	4.35	4.49	4.60	4.60	4.60	4.60	4.60	4.72	4.85
Women's black kid, McKay sewed.....dolls. per pair	3.15	3.15	3.15	3.15	3.15	3.25	3.25	3.25	3.25	3.25	3.25	3.45	3.55
Production—													
Total.....thous. of prs.		25,331	31,293	33,475	28,614	27,839	28,452	29,888	29,364	23,971	19,889	17,537	18,541
Men's.....thous. of prs.		6,120	7,423	8,245	7,349	7,244	6,735	6,641	6,254	5,687	5,250	5,034	4,740
Boys' and youths'.....thous. of prs.		1,775	1,991	2,078	1,739	1,605	1,647	1,768	1,664	1,438	1,418	1,262	1,271
Women's.....thous. of prs.		8,133	11,883	13,163	10,400	9,696	10,058	11,042	11,888	9,644	7,573	5,401	5,034
Misses' and children's.....thous. of prs.		2,055	2,785	3,140	2,846	2,935	3,128	3,846	3,712	2,983	2,495	2,003	1,769
Slippers, all types.....thous. of prs.		4,705	4,171	3,931	3,431	2,974	2,812	2,454	2,045	1,370	853	2,044	3,953
All other footwear.....thous. of prs.		2,543	3,040	2,978	2,849	3,585	4,072	4,137	3,811	2,849	2,300	1,793	1,774
IRON AND STEEL													
New orders.....rel. to 1923-25		42.6	56.0	46.8	56.2	59.0	57.9	83.6	74.5	59.9	66.9	70.9	58.0
Prices, wholesale.....rel. to 1926	86.0	86.2	86.6	86.6	87.1	86.9	87.2	87.5	88.1	88.4	88.1	88.0	88.3
Production index (Fed. Res. Bd.).....rel. to 1923-25	46	43	46	51	59	64	72	75	78	73	64	59	65
Production index (elect. energy consumed).....rel. to 1923-25	77.0	76.3	78.3	78.0	83.1	86.6	106.8	108.1	119.4	116.5	103.4	110.2	106.5
Stocks, manufactured goods, end of month.....rel. to 1923-25	124.4	125.3	123.3	128.7	130.1	136.6	138.9	142.8	145.7	139.7	141.7	146.4	146.1
Unfilled orders, end of month.....rel. to 1923-25		52.4	53.0	53.4	57.6	60.3	62.4	67.4	69.6	68.6	71.6	76.3	69.4
Ore													
Iron ore:													
Consumption.....thous. of long tons	1,311	1,451	1,470	1,652	1,832	2,114	2,675	2,826	2,835	2,368	2,350	2,339	2,640
Imports.....thous. of long tons	94	70	99	92	128	122	194	163	169	95	150	176	74
Receipts—													
Lake Erie ports and furnaces.....thous. of long tons	457	2,029	2,573	3,229	3,191	2,369	599	9	0	0	0	0	1,634
Other ports.....thous. of long tons	277	1,162	1,440	1,658	1,735	1,428	656	106	0	0	0	0	993
Shipments from mines.....thous. of long tons	421	3,094	4,179	5,065	4,956	3,608	1,769	176	0	0	0	0	1,988
Stocks end of month—													
At furnaces.....thous. of long tons	33,184	33,687	31,998	29,385	26,451	23,556	21,968	23,292	25,751	28,247	30,430	32,618	34,761
On Lake Erie docks.....thous. of long tons	6,048	6,080	5,974	5,686	5,366	5,157	5,147	5,430	5,765	6,011	6,190	6,331	6,466
Total.....thous. of long tons	39,232	39,767	37,972	35,071	31,817	28,713	27,115	28,722	31,516	34,258	36,620	38,949	41,227
Manganese ore:													
Imports.....thous. of long tons	9	21	27	22	38	37	21	33	2	10	17	29	10
Iron—Crude													
Gray-iron castings:													
Production.....av. tons per foundry			111	99	101	108	126	122	122	108	101	103	106
New business.....av. tons per foundry			82	79	92	82	105	123	134	107	97	101	77
Unfilled orders.....av. tons per foundry			68	70	60	77	93	98	84	68	80	80	53
Material received.....av. tons per foundry			137	123	117	123	134	140	136	118	131	112	135
Material on hand.....av. tons per foundry			260	231	226	229	232	252	261	268	309	273	260
Malleable castings:													
New orders.....short tons	18,542	18,145	17,610	18,494	19,400	22,176	28,328	36,086	34,331	32,566	32,676	26,433	27,451
Operating activities.....per ct. of capacity	18.3	20.5	18.6	19.0	20.1	24.5	32.2	36.3	35.9	34.4	31.5	31.1	27.8
Production.....short tons	17,678	20,123	18,193	18,531	19,943	23,837	31,450	36,076	35,210	33,587	31,267	30,431	27,114
Shipments.....short tons	17,888	17,484	18,387	20,513	23,511	28,132	36,540	37,693	36,677	32,663	31,536	27,474	25,974
Pig-iron production:													
Canada.....thous. of long tons			18	23	40	56	51	54	57	46	36	38	46
Merchant furnaces.....thous. of long tons			297	371	336	410	404	356	317	292	292	396	375
United States, total.....thous. of long tons	1,103	1,173	1,169	1,281	1,463	1,639	1,994	2,020	2,032	1,707	1,714	1,666	1,867
United States, total.....rel. to 1923-25	36.9	39.3	39.1	42.9	49.0	54.9	66.7	67.6	68.0	57.1	57.4	55.8	62.5
Pig-iron furnaces in blast, end of month:													
Furnaces, end of month.....number	67	70	73	76	82	91	105	113	116	108	102	95	107
Capacity, end of month.....long tons per day	35,810	36,530	38,600	39,085	45,230	50,855	61,085	66,980	67,890	61,850	57,365	51,330	60,205
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton	15.00	15.25	15.50	15.50	15.50	15.50	16.25	16.50	16.50	16.75	17.00	17.00	17.00
Composite pig-iron.....dolls. per long ton	16.02	16.23	16.32	16.38	16.38	16.40	16.64	16.75	16.72	16.82	16.94	17.01	17.14
Foundry, No. 2, northern (Pittsburgh).....dolls. per long ton	17.76	18.39	18.76	18.76	18.76	18.76	18.76	18.76	18.26	18.51	18.76	18.76	18.76
Iron—Manufactured Products													
Cast-iron boilers:													
Gas-fired boilers—													
Production.....thous. B. t. u.	329,726	105,181	158,495	208,072	201,956	178,101	174,244	227,605	210,584	178,224	163,390	85,399	85,328
Shipments.....thous. B. t. u.	146,023	247,732	257,941	195,946	155,723	156,769	154,650	150,227	95,765	114,593	98,397	221,775	149,507
Shipments.....dollars	147,698	270,880	288,422	213,852	159,568	166,923	148,749	149,057	94,251	116,186	92,702	181,966	202,835
Stocks, end of month.....mills. B. t. u.	741	842	978	1,106	1,089	1,069	1,014	997	916	797	721	621	759
Round boilers—													
New orders.....thous. of lbs.	8,406	11,731	9,148	7,204	5,520	4,948	4,525	3,741	4,311	3,912	6,412	7,193	9,495
Production.....thous. of lbs.	5,228	6,502	4,678	4,662	3,977	4,654	5,069	6,553	4,864	5,509	4,109	3,614	5,910
Shipments.....thous. of lbs.	8,497	13,923	10,262	7,509	6,071	5,055	4,787	4,232	4,071	4,183	5,724	7,131	10,041
Stocks, end of month.....thous. of lbs.	36,872	41,257	48,095	53,558	57,274	59,876	59,770	60,221	57,794	56,878	54,997	51,657	53,686

* Revised

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
IRON AND STEEL—Continued													
Iron—Manufactured Products—Contd.													
Cast-iron boilers—Continued.													
Square boilers—													
New orders.....thous. of lbs..	19,029	27,999	22,547	19,967	14,765	12,200	10,049	8,091	9,771	9,122	11,500	17,723	21,377
Production.....thous. of lbs..	11,741	19,751	14,231	15,294	13,028	13,256	13,140	15,981	14,700	15,957	14,689	10,857	12,858
Shipments.....thous. of lbs..	19,137	31,479	25,328	19,413	15,184	11,422	9,537	8,448	8,851	8,632	12,082	16,837	21,480
Stocks, end of month.....thous. of lbs..	106,617	113,226	124,657	137,143	139,469	141,522	139,773	136,840	129,643	124,238	117,622	109,835	115,313
Cast-iron fittings:													
Production.....short tons..	5,381	5,475	4,582	3,650	4,059	4,165	4,976	5,603	5,763	6,288	6,446	6,506	7,188
Shipments.....short tons..	4,778	7,638	5,822	4,442	4,779	4,508	5,088	5,379	5,665	5,897	6,758	5,358	7,222
Malleable fittings:													
Production.....short tons..	2,412	2,973	2,466	1,959	2,114	2,365	2,471	3,075	3,290	3,379	3,236	3,209	3,322
Shipments.....short tons..	2,026	3,610	2,964	2,041	2,330	2,489	2,784	2,995	3,242	3,432	3,533	2,603	3,108
Radiators:													
New orders.....thous. sq. ft. heating surface..	8,302	10,342	8,508	8,365	6,606	6,428	4,863	4,330	4,451	4,483	6,267	7,471	9,059
Production.....thous. sq. ft. heating surface..	5,560	7,292	5,090	4,572	4,194	5,025	5,164	5,957	6,781	6,801	6,961	4,097	4,791
Shipments.....thous. sq. ft. heating surface..	8,465	11,282	9,262	7,960	6,534	5,759	5,003	4,293	4,013	4,410	6,091	6,866	9,118
Stocks, end of month.....thous. sq. ft. heating surface..	34,388	36,798	40,549	44,834	47,414	50,183	50,953	50,632	48,978	45,969	43,613	38,702	41,420
Range boilers:													
New orders.....number..	37,427	46,680	42,109	35,674	39,066	39,428	41,768	43,287	48,733	40,807	58,233	39,927	39,304
Production.....number..	37,918	51,769	39,211	32,003	44,611	42,012	43,799	48,250	48,051	42,093	60,213	38,302	43,251
Shipments.....number..	36,930	50,127	41,754	33,636	46,036	41,001	41,744	47,148	49,861	41,944	64,033	31,496	41,677
Stocks, end of month.....number..	26,605	25,617	23,975	26,518	28,151	29,576	28,565	26,510	25,408	27,218	27,079	30,899	24,093
Unfilled orders—													
Total.....number..	7,520	7,023	10,470	10,115	8,077	15,047	16,620	16,596	20,457	21,585	22,722	28,522	20,091
Delivery, 30 days.....number..	6,309	5,423	8,470	8,054	5,922	12,752	9,944	8,599	10,882	11,708	11,712	17,192	6,870
Delivery, more than 30 days.....number..	1,211	1,600	2,000	2,061	2,155	2,295	6,676	7,997	9,575	9,877	11,010	11,330	13,221
Steel—Crude													
Prices, wholesale:													
Composite, finished steel.....dolls. per 100 lbs..	2.18	2.18	2.20	2.19	2.20	2.19	2.21	2.22	2.23	2.22	2.22	2.19	2.20
Iron and steel composite.....dolls. per long ton..	30.61	30.81	31.03	31.05	31.05	31.02	31.39	31.61	31.66	31.65	31.70	31.76	31.95
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton..	29.00	29.00	29.00	29.00	29.00	29.00	29.50	30.00	30.00	30.00	30.00	30.60	31.00
Structural-steel beams (Pittsburgh).....dolls. per 100 lbs..	1.60	1.60	1.60	1.60	1.65	1.65	1.65	1.65	1.65	1.65	1.63	1.60	1.60
Sheets, black, blue, galvanized, and full finished:													
New orders.....net tons..	102,867	117,195	120,688	122,849	144,461	163,599	148,612	191,987	236,310	168,564	180,863	233,289	135,682
Production—													
Per cent of capacity.....per cent..	26.7	33.1	32.0	34.9	46.3	40.3	56.6	58.2	61.1	57.2	45.1	39.8	43.6
Total.....net tons..	102,758	122,739	116,842	123,752	174,890	147,843	201,846	213,608	224,322	192,218	167,865	145,125	148,550
Shipments.....net tons..	94,975	129,365	123,371	151,529	178,460	156,160	191,942	211,118	208,207	179,138	170,379	144,040	158,182
Stocks, end of month—													
Unsold.....net tons..	74,763	70,465	67,337	75,288	77,953	75,618	82,532	85,415	89,334	92,047	87,496	83,629	96,248
Total.....net tons..	133,296	137,243	143,153	149,533	160,959	168,013	169,444	176,846	189,915	181,614	180,285	184,590	184,586
Unfilled orders, end of month.....net tons..	147,169	159,367	167,366	170,122	203,358	304,107	296,731	325,169	333,280	343,439	360,479	378,601	295,282
Steel castings:													
New orders—													
Total.....short tons..	20,000	22,851	23,073	27,458	32,869	26,136	39,052	46,039	48,184	40,320	46,810	40,387	48,123
Miscellaneous.....short tons..	12,831	15,890	17,050	20,610	19,248	18,539	27,746	29,844	37,172	31,184	32,092	30,131	31,628
Railroad specialties.....short tons..	7,169	6,961	6,023	6,848	13,621	7,597	11,306	16,195	11,012	9,136	14,718	19,256	16,495
Per cent of capacity.....per cent..	14	16	16	19	23	18	27	32	33	28	32	34	33
Production—													
Total.....short tons..	23,109	24,083	26,948	30,186	31,751	35,018	43,154	48,282	56,755	49,548	46,294	46,290	44,290
Miscellaneous.....short tons..	16,108	16,717	19,683	21,529	23,339	25,608	31,083	35,439	42,544	35,638	35,351	32,093	32,445
Railroad specialties.....short tons..	7,001	7,366	7,265	8,657	8,412	9,410	12,071	12,843	14,211	13,910	10,943	14,197	11,845
Per cent of capacity.....per cent..	16	17	19	21	22	24	30	33	39	34	32	32	31
Steel ingots, production:													
Canada.....thous. of long tons..		31	33	62	45	56	75	91	99	83	58	56	72
United States, total.....thous. of long tons..	1,594	1,548	1,719	1,886	2,076	2,505	2,722	2,994	2,502	2,459	2,459	1,980	2,212
United States, total.....rel. to 1923-25..	46.1	46.1	44.8	49.7	54.6	60.1	72.5	78.7	86.6	72.4	71.1	57.3	64.0
Per cent of capacity.....per cent..	30	28	28	31	34	38	45	49	54	49	43	38	44
U. S. Steel Corporation:													
Earnings.....thous. of dolls..			2,559	2,960	3,662	4,499	4,183	5,136	7,191	6,156	6,118	4,191	7,949
Unfilled orders, end of month.....thous. of long tons..	2,934	3,119	3,145	3,169	3,405	3,479	3,620	3,898	3,995	3,965	4,132	3,944	3,640
Unfilled orders, end of month.....rel. to 1923-25..	61.4	65.3	65.9	66.4	71.3	72.9	75.8	81.6	83.7	83.0	86.5	82.6	76.2
Steel—Manufactured Products													
Furniture, steel:													
Business group—													
New orders.....thous. of dolls..	910	1,114	1,059	1,010	1,092	1,272	1,306	1,424	1,487	1,478	1,841	1,591	1,587
Shipments.....thous. of dolls..	956	1,078	1,188	1,057	1,074	1,221	1,305	1,481	1,522	1,563	1,768	1,774	1,632
Unfilled orders, end of month.....thous. of dolls..	780	826	790	919	966	948	897	896	952	986	1,072	999	1,182
Shelving—													
New orders.....thous. of dolls..	267	304	304	307	328	452	506	408	455	401	418	283	468
Shipments.....thous. of dolls..	226	310	310	358	371	449	409	423	481	382	422	515	503
Unfilled orders, end of month.....thous. of dolls..	419	378	383	390	441	483	480	383	308	424	404	409	641
Iron, steel, and heavy hardware, sales, rel. to Jan., 1921..		109	112	110	117	124	129	134	123	104	110	123	139
Iron and steel:													
Exports.....long tons..	59,526	59,335	69,768	73,338	84,466	75,585	91,407	101,081	109,512	91,212	92,745	101,988	111,968
Imports.....long tons..	23,104	23,335	24,509	21,898	28,225	30,987	29,689	40,606	33,343	22,479	33,959	24,338	34,572
Lock washers, shipments.....thous. of dolls..		85	83	84	86	122	172	179	177	163	140	115	119
Steel barrels:													
Production.....barrels..	453,547	489,555	451,562	449,590	580,565	552,955	610,788	591,399	550,583	450,134	421,814	412,283	497,539
Per cent of capacity.....per cent..	32.7	35.3	31.7	31.6	40.7	38.9	43.1	41.9	39.9	33.1	32.6	30.3	36.5
Shipments.....barrels..	444,201	492,145	452,960	455,022	581,450	549,781	618,801	600,566	554,332	449,485	427,622	406,327	500,409
Stocks, end of month.....barrels..	44,050	34,704	37,294	38,692	44,604	45,489	42,315	50,328	59,495	63,244	62,595	68,403	62,447
Unfilled orders, end of month.....thous. of barrels..	549	638	914	1,030	939	1,078	1,053	1,195	1,253	1,392	1,424	1,437	929

* Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
IRON AND STEEL—Continued													
Steel—Manufactured Products—Cont'd.													
Steel bars, cold finished, shipments short tons..	12,182	13,034	11,576	12,600	14,413	16,360	22,768	25,141	25,011	21,727	21,943	15,747	15,456
Steel boilers, new orders:													
Area.....thous. of sq. ft.	424	467	692	595	687	677	603	825	665	622	577	587	700
Quantity.....number	491	672	893	827	816	818	658	689	630	516	598	814	777
Steel plate, fabricated, new orders:													
Total.....short tons..	18,268	20,839	33,473	24,282	27,261	22,806	26,210	29,916	31,056	24,438	27,518	26,787	33,151
Oil storage tanks.....short tons..	1,755	1,955	4,024	1,138	4,136	4,679	2,411	7,749	2,538	3,585	2,598	5,118	9,965
Structural steel, fabricated:													
New orders—													
Computed total.....short tons..	87,200	110,000	196,800	124,400	159,200	177,200	152,800	292,800	184,400	158,400	162,400	152,800	151,200
Per cent of capacity.....per cent..	21.8	27.5	49.2	31.1	39.8	44.3	38.2	73.2	46.1	39.6	40.6	38.2	37.8
Shipments—													
Computed total.....short tons..	111,600	145,600	150,000	168,800	181,600	162,400	148,000	158,400	151,200	166,400	172,000	168,400	195,200
Per cent of capacity.....per cent..	27.9	36.4	37.5	42.2	45.4	40.6	37.0	39.6	37.8	41.6	43.0	42.1	48.8
Track work, production.....short tons..	1,948	2,162	3,472	3,924	4,409	5,705	7,453	8,564	8,944	6,321	5,626	5,174	4,212
Enameled Ware													
Baths:													
New orders.....no. of pieces..	24,445	35,703	33,578	35,463	46,704	43,228	42,991	40,111	33,196	28,041	56,494	52,254	30,813
Shipments.....no. of pieces..	25,473	36,022	34,980	37,633	47,922	43,584	45,512	40,449	34,938	30,616	68,561	36,008	35,489
Stocks, end of month.....no. of pieces..	129,718	131,858	134,392	139,496	138,759	145,140	152,205	163,037	166,158	160,851	148,909	167,932	168,808
Unfilled orders, end of month.....no. of pieces..	10,973	12,001	12,320	13,722	15,892	17,110	17,466	19,987	20,235	22,067	24,642	36,712	20,466
Lavatories:													
New orders.....no. of pieces..	30,289	43,238	41,489	43,521	53,226	49,181	51,395	45,440	33,851	30,883	71,113	72,493	41,227
Shipments.....no. of pieces..	30,844	44,933	43,372	45,262	53,585	50,575	54,520	43,221	36,642	34,438	83,870	48,023	47,078
Stocks, end of month.....no. of pieces..	161,911	169,509	176,825	190,226	192,552	209,841	218,067	232,277	230,817	212,395	192,072	214,472	205,517
Sinks:													
New orders.....no. of pieces..	34,997	44,287	43,518	43,174	51,341	49,928	54,693	52,771	41,532	35,873	63,074	61,567	44,897
Shipments.....no. of pieces..	34,163	49,437	43,070	44,907	52,963	51,676	56,845	49,443	41,787	39,211	80,095	43,908	51,027
Stocks, end of month.....no. of pieces..	212,783	224,725	226,440	236,005	245,354	255,269	260,426	273,154	267,828	259,442	244,880	261,800	253,374
Miscellaneous sanitary ware:													
New orders.....no. of pieces..	17,418	26,854	21,911	27,324	27,106	27,463	21,243	22,995	18,641	15,781	29,785	25,092	21,453
Shipments.....no. of pieces..	17,718	26,175	22,231	28,073	29,082	26,453	24,490	21,719	18,811	17,768	33,527	19,680	22,065
Stocks, end of month.....no. of pieces..	83,492	86,401	86,646	86,455	94,200	98,384	101,673	107,917	109,508	107,439	106,152	112,460	108,795
Small ware (except baths):													
Unfilled orders, end of month.....no. of pieces..	36,465	36,503	39,702	41,457	45,680	49,637	51,769	60,293	53,470	56,686	65,566	109,086	61,605
Porcelain enameled flat ware:													
New orders—													
Total.....dollars..		706,284	701,487	564,093	649,894	637,688	716,502	670,171	707,480	623,973	548,403	412,512	515,383
Signs.....dollars..		206,012	213,856	170,313	245,943	249,455	283,325	242,938	264,769	203,677	259,070	181,600	195,764
Table tops.....dollars..		205,756	175,642	128,350	168,362	132,869	148,700	161,172	173,064	122,836	104,522	50,271	85,009
All other.....dollars..		294,516	311,989	260,430	235,589	255,364	284,276	266,061	269,647	237,600	184,811	180,641	234,610
Shipments—													
Total.....dollars..		692,415	704,428	638,431	690,801	705,838	739,656	691,107	738,358	628,969	468,779	509,392	524,486
Signs.....dollars..		182,077	222,332	229,459	278,732	290,032	290,429	256,906	293,356	270,886	197,894	283,966	192,547
Table tops.....dollars..		291,935	180,650	131,675	163,979	140,545	151,647	160,892	174,347	120,623	102,199	50,680	80,764
All other.....dollars..		308,403	301,446	277,297	248,090	275,261	297,580	273,309	270,655	237,460	168,686	174,746	251,175
Plumbers' Woodwork													
New orders, net.....no. of pieces..	100,194	100,275	110,372	106,928	101,784	122,642	135,674	118,510	130,895	98,869	111,957	111,689	96,928
Shipments.....no. of pieces..	100,708	111,422	106,466	118,358	108,525	126,368	125,652	127,055	117,445	119,725	113,168	108,021	104,088
Stock, finished, end of month.....no. of pieces..	190,034	191,933	199,308	203,213	211,622	200,227	211,972	204,586	213,574	215,628	212,683	247,513	232,467
Unfilled orders, end of month.....no. of pieces..	88,895	89,409	100,556	96,650	108,080	114,821	119,578	109,556	118,101	104,651	125,507	126,718	123,050
Bathroom Accessories													
Total:													
Production.....no. of pieces..	121,490	154,106	160,401	163,462	147,999	203,283	189,979	181,955	173,588	121,546	121,205	-----	-----
Shipments.....no. of pieces..	104,849	166,839	153,126	144,466	162,497	192,246	192,848	177,051	166,084	122,745	158,414	-----	-----
Stocks, end of month.....no. of pieces..	645,909	629,268	648,161	640,886	621,890	636,358	625,351	628,220	623,316	615,812	617,011	-----	-----
Shipbuilding													
Rate of activity (elec. energy consumed).....rel. to 1923-25..	95.0	84.5	88.9	85.6	82.0	84.8	89.7	92.5	98.3	114.8	113.9	99.0	105.5
Building or under contract, end of month—													
Merchant vessels.....thous. of gross tons..		283	294	299	326	359	370	397	409	412	421	344	359
Completed during month—													
Total.....gross tons..			27,906	11,554	30,471	22,647	34,527	13,766	17,443	25,622	29,413	25,971	53,551
Steel, seagoing.....gross tons..			25,002	7,150	25,363	16,964	28,613	4,985	13,976	9,703	21,045	18,391	39,830
Machinery													
Total exports.....thous. of dolls..	15,700	20,200	24,700	20,400	22,700	28,300	26,600	31,100	29,400	44,000	37,700	36,100	33,200
Air conditioning equipment:													
New orders—													
Total.....thous. of dolls..		1,485	1,432	1,359	1,719	1,538	1,671	1,398	1,307	1,180	1,284	-----	-----
Air washer group.....thous. of dolls..		83	61	75	93	127	205	78	99	64	79	-----	-----
Fan group.....thous. of dolls..		575	562	553	832	788	781	756	740	585	666	-----	-----
Unit heater group.....thous. of dolls..		827	809	731	794	623	685	564	468	531	539	-----	-----
Electric hoists:													
New orders—													
Quantity.....no. of hoists..	104	165	132	203	192	220	293	276	261	205	335	231	267
Value.....dollars..	48,243	71,451	63,032	85,526	90,961	109,245	142,962	125,550	117,216	113,862	133,295	126,592	122,136
Shipments.....dollars..	65,714	62,493	81,465	73,163	142,143	122,189	115,809	101,746	134,995	112,363	132,157	106,450	115,849
Electric overhead cranes:													
New orders.....thous. of dolls..	44	73	84	91	160	261	307	274	671	268	423	302	370
Shipments.....thous. of dolls..	102	157	235	345	435	410	310	416	261	530	496	671	587
Unfilled orders, end of month.....thous. of dolls..	435	497	581	736	990	1,264	1,413	1,420	1,552	1,207	1,407	1,517	1,864
Foundry equipment:													
New orders.....rel. to 1922-24..	17.2	45.9	31.9	16.9	38.7	40.9	54.1	57.7	174.4	54.7	65.3	59.8	45.3
Shipments.....rel. to 1922-24..	32.9	26.2	29.6	37.4	55.7	90.4	118.6	69.7	72.9	55.4	54.7	102.6	76.5
Unfilled orders, end of month.....rel. to 1922-24..	40.8	56.8	35.6	32.1	51.8	70.1	123.8	180.1	314.6	93.5	94.6	82.3	124.9

* Revised.

MONTHLY BUSINESS STATISTICS—Continued

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	November	October	September	August	July	June	May	April	March	February	January	December	November
IRON AND STEEL—Continued													
Machinery—Continued													
Machine tools:													
New orders.....rel. to 1922-24.....	51	45	56	72	62	74	87	105	118	84	67	69	60
Shipments.....rel. to 1922-24.....	50	85	92	96	72	95	96	91	92	73	75	85	67
Unfilled orders, end of month.....rel. to 1922-24.....	97	97	140	182	202	212	232	238	225	204	179	203	230
Oil burners:													
New orders.....no. of burners.....	5,852	13,542	12,329	10,621	8,010	6,046	5,132	5,528	4,836	3,699	3,842	5,026	6,861
Shipments.....no. of burners.....	6,413	14,234	12,536	10,035	7,491	6,044	5,562	5,248	4,406	3,531	4,046	5,025	7,855
Stocks, end of month.....no. of burners.....	8,860	8,326	9,748	10,155	10,113	9,193	8,553	10,036	8,603	8,645	8,572	8,604	8,319
Unfilled orders, end of month.....no. of burners.....	616	1,177	1,809	2,076	1,490	971	969	1,399	1,119	689	521	725	724
Patents granted:													
Agricultural implements.....number.....	79	54	62	54	55	79	60	67	67	44	41	58	52
Internal-combustion engines.....number.....	44	57	66	69	60	67	58	68	68	76	58	67	54
Total, all classes.....number.....	4,163	4,074	4,750	4,088	3,962	5,270	4,270	4,167	4,789	3,715	3,215	4,251	3,023
Pulverized-fuel equipment:													
New orders, central system—													
Furnaces and kilns.....no. of pulverizers.....	0	0	0	1	0	0	0	0	0	2	0	0	0
Water-tube boilers.....no. of pulverizers.....	0	1	0	0	0	0	0	2	2	1	2	0	0
New orders, unit system—													
Fire-tube boilers.....no. of pulverizers.....	0	2	4	4	5	4	3	1	2	3	6	0	5
Furnaces and kilns.....no. of pulverizers.....	0	0	1	1	1	3	1	1	2	0	0	3	2
Water-tube boilers.....no. of pulverizers.....	5	1	3	4	11	14	0	9	13	2	8	3	15
Pumps (water):													
Domestic shipments—													
Pitcher, hand, and wind-mill.....no. of units.....	17,677	20,490	22,379	24,579	26,330	22,417	24,255	25,181	32,902	24,873	23,056	21,562	21,562
Power, horizontal type.....no. of units.....	1,032	1,063	2,197	2,312	2,229	2,135	2,145	1,772	1,657	1,564	1,325	1,238	1,238
Steam, power, and centrifugal—													
New orders.....thous. of dolls.....	475	563	599	775	874	875	921	1,075	950	765	773	1,047	967
Shipments.....thous. of dolls.....	627	695	886	800	944	1,023	1,037	918	1,036	873	718	1,205	1,116
Unfilled orders, end of month.....thous. of dolls.....	1,852	2,023	2,161	2,450	2,441	2,471	2,605	2,762	2,616	2,717	2,826	2,812	2,975
Pumps (gasoline and other):													
Shipments—													
Gasoline—													
Hand operated.....units.....	2,986	2,715	3,276	4,585	5,019	6,041							
Power operated.....units.....	3,837	3,676	4,309	5,742	7,735	10,263							
Other—													
Hand operated.....units.....	22,479	18,645	22,708	37,660	37,287	37,355							
Power operated.....units.....	291	458	501	985	1,162	1,077							
Stokers, mechanical, sales:													
Power.....horsepower.....	13,231	20,339	22,462	31,171	20,735	29,889	23,646	18,723	17,993	13,849	25,902	11,726	21,103
Quantity.....number.....	62	83	96	132	101	111	80	65	63	66	85	53	71
Water-softening apparatus, shipments.....no. of units.....	458	518	500	429	525	567	605	692	756	591	664	566	647
Water-systems, shipments.....no. of units.....	6,030	6,681	7,850	7,640	8,694	9,090	7,638	6,105	5,434	6,010	5,177	6,401	6,401
Wood-working machinery:													
Cancellations.....thous. of dolls.....	8	7	6	16	46	21	10	16	13	9	21	16	16
New orders.....thous. of dolls.....	377	345	447	533	503	487	484	527	474	486	470	459	459
Shipments.....thous. of dolls.....	347	379	572	448	463	513	451	545	491	383	500	506	506
Shipments.....no. of machines.....	371	331	513	421	391	398	356	400	421	400	529	442	442
Unfilled orders, end of month.....thous. of dolls.....	340	336	356	534	479	516	518	479	502	557	467	520	520
NONFERROUS METALS AND PRODUCTS													
Prices, wholesale, metal and metal products.....rel. to 1926.....	86.2	86.5	87.2	87.1	87.5	87.4	87.8	88.7	89.0	88.9	89.3	90.0	90.2
Production index (Fed. Res. Bd.).....rel. to 1923-25.....	62	65	65	65	65	68	73	73	76	78	77	85	86
Production index (elec. energy consumed).....rel. to 1923-25.....	76.0	71.0	75.0	73.3	69.3	78.6	94.0	94.6	103.5	112.3	95.0	97.8	89.6
Stocks, end of month.....rel. to 1923-25.....	202.7	201.9	200.9	199.9	203.3	213.7	219.3	220.4	219.9	224.4	227.4	228.1	231.1
Stocks, raw materials, end of month.....rel. to 1923-25.....	169.3	163.9	152.0	147.9	137.7	127.7	122.4	126.9	144.8	130.7	130.9	129.6	139.8
Raw Materials													
Babbitt metal consumption:													
Direct by producers.....thous. of lbs.....	607	552	497	404	511	702	731	716	832	687	766	647	791
Sale to consumers.....thous. of lbs.....	1,255	1,495	1,355	1,377	1,420	1,605	1,678	1,844	1,829	1,820	2,090	1,459	1,904
Total apparent.....thous. of lbs.....	1,062	2,047	1,852	1,781	1,932	2,307	2,409	2,560	2,661	2,507	2,856	2,107	2,695
Copper:													
Exports, refined.....short tons.....	15,215	11,429	17,201	19,271	22,381	23,244	22,951	24,179	31,536	28,947	42,192	32,208	37,773
Domestic shipments, refined.....short tons.....			40,459	45,816	43,144	50,217	45,265	54,567	74,685	60,636	60,209	69,854	62,693
Price, wholesale, electrolytic (N. Y.).....dolls. per lb.....	.0656	.0678	.0699	.0729	.0770	.0803	.0867	.0939	.0985	.0972	.0984	.1030	.1011
Production—													
Index (Fed. Res. Bd.).....rel. to 1923-25.....			60	59	59	67	68	69	70	76	72	76	83
Mines.....short tons.....			38,088	38,925	38,228	44,473	45,580	46,452	48,702	47,504	48,059	48,726	53,141
Refined (N. and S. America).....short tons.....			86,704	90,190	96,408	98,275	102,695	100,501	102,058	99,853	102,458	100,366	112,646
Smelters.....short tons.....			47,012	47,246	46,503	51,652	53,734	52,085	57,922	55,229	53,429	60,022	64,816
Stocks (N. and S. America), end of month—													
Blister.....short tons.....			178,425	176,105	179,658	187,353	190,578	193,876	198,811	203,224	210,637	218,799	223,280
Refined.....short tons.....			479,896	455,775	440,417	413,474	398,667	367,921	354,205	363,629	363,827	367,175	369,832
Refined.....rel. to 1923-25.....			423.9	402.6	389.1	365.3	352.2	325.0	312.9	321.2	321.4	324.4	326.7
World production, blister.....short tons.....			120,689	121,655	121,504	126,722	130,486	128,877	136,958	128,685	129,390	136,252	143,214
Lead:													
Ore shipments—													
Joplin district.....short tons.....			2,911	3,064	2,290	1,432	1,881	1,995	3,762	2,508	2,721	2,896	3,963
Utah.....short tons.....	27,535	34,807	25,305	27,711	31,577	28,806	41,576	34,816	35,498	46,902	55,331	48,705	48,400
Production, refined.....short tons.....	31,671	36,546	31,966	34,144	32,157	30,708	39,519	35,498	41,775	39,464	43,405	48,517	43,423
Production (Fed. Res. Bd.).....rel. to 1923-25.....	61	66	67	61	64	60	78	71	79	82	83	92	80
Price, pig, desilverized (New York).....dolls. per lb.....	.0394	.0396	.0440	.0440	.0440	.0392	.0382	.0441	.0453	.0455	.0480	.0510	.0510
Receipts in United States, ore.....short tons.....	29,182	33,104	33,228	33,385	30,136	32,551	35,677	34,694	37,878	35,512	42,110	40,462	38,820

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
NONFERROUS METALS AND PRODUCTS—Continued													
Raw materials—Continued													
Tin:													
Deliveries (consumption).....long tons..	3,550	5,385	5,015	5,270	5,100	5,185	5,505	6,630	6,120	5,100	7,210	7,495	6,270
Imports (bars, blocks, etc.)...long tons..	5,301	5,607	4,882	5,249	5,587	4,698	5,483	6,126	6,986	5,903	8,113	6,659	6,470
Price, wholesale, Straits (New York).....dolls. per lb..	.2281	2.2276	.2468	.2575	.2502	.2341	.2320	.2512	.2707	.2631	.2610	.2527	.2589
Stocks, end of month—													
United States.....long tons..	7,458	6,773	5,868	6,213	5,833	5,633	5,698	6,212	7,917	5,862	4,904	4,693	5,372
World visible supply.....long tons..	50,583	50,602	50,722	50,987	51,707	51,626	51,231	48,462	48,607	49,339	43,619	42,498	40,811
Zinc:													
Ore, Joplin district—													
Shipments.....short tons.....			17,113	20,243	12,059	14,395	22,470	27,261	17,163	25,389	25,987	31,056	39,478
Stocks, mines, end of month.....short tons.....			81,190	79,533	76,566	70,935	65,480	61,110	63,001	58,534	56,013	47,000	49,441
Price, slab, prime western (St. Louis).....dolls. per lb..	.0321	.0338	.0374	.0382	.0389	.0342	.0331	.0372	.0400	.0401	.0404	.0410	.0427
Production.....short tons.....	20,526	21,674	21,356	21,467	21,365	23,483	25,688	29,137	32,328	29,562	32,522	32,733	32,097
Retorts in operation, end of month.....number.....	21,828	23,774	22,817	21,705	21,666	21,422	23,024	29,072	34,221	35,518	35,635	33,640	37,492
Stocks, end of month.....short tons.....	130,865	130,666	130,155	129,701	131,833	138,928	143,049	143,212	141,493	144,389	145,076	143,618	145,139
Manufactured Products													
Electrical equipment:													
Delinquent accounts, electrical trade. (See under Distribution movement.)													
Electric furnaces, new orders.....kilowatts.....	1,513	1,862	1,231	3,975	1,956	1,732	2,680	1,791	2,046	2,358	4,599	1,489	2,202
Electric goods, new orders (quarterly).....thous. of dolls.....			157,472			224,348			182,486			208,936	
Electrical porcelain, shipments—													
Glazed nail knobs.....thous. of pieces.....		1,844	2,038	1,643	1,482	1,263	2,061	2,144	1,458	2,523	2,253	2,007	1,834
Special.....dollars.....	63,044	84,617	82,485	74,183	66,906	77,194	78,983	76,313	78,716	86,471	86,976	91,564	93,677
Standard.....dollars.....	29,449	40,171	42,562	38,303	33,042	41,331	57,462	52,009	52,599	64,823	87,794	51,016	47,994
Tubes.....thous. of pieces.....	1,000	869	971	516	592	1,309	890	783	1,125	875	522	801	801
Unglazed nail knobs.....thous. of pieces.....	1,973	1,095	901	562	929	2,323	1,281	1,281	1,386	1,752	1,159	1,164	1,164
Industrial reflectors, sales.....units.....	59,103	54,691	56,735	61,794	66,188	67,256	72,003	69,484	68,285	65,501	76,659	115,736	
Laminated phenolic products, shipments.....thous. of dolls.....		577	644	637	623	637	711	633	689	630	605	551	674
Manufactured mica—													
Shipments.....thous. of dolls.....	73	76	79	103	81	92	128	135	142	137	133	101	132
Unfilled orders, end of month.....thous. of dolls.....	81	73	81	87	100	97	119	138	110	141	105	104	90
Motors (direct current)—													
Billings (shipments).....dollars.....	387,770	365,930	365,877	360,444	450,165	455,325	473,767	445,833	418,228	393,558	500,165	433,530	433,530
New orders.....dollars.....	311,793	413,864	299,081	377,129	402,130	440,476	536,272	396,958	450,204	680,251	617,454	457,518	457,518
Nonmetallic conduits, shipments.....thous. of feet.....	1,782	2,005	3,356	4,487	2,777	2,447	4,091	5,112	3,508	3,667	3,997	2,417	3,713
Panelboards and cabinets, shipments.....thous. of dolls.....		333	326	367	336	338	339	324	345	373	383		
Power cables, shipments.....thous. of feet.....		1,137	806	840	890	1,106	1,363	1,619	1,636	1,326	1,139	1,678	1,824
Power switching equipment, new orders—													
Indoor.....dollars.....	37,547	40,586	48,707	47,041	52,697	73,567	111,875	75,303	64,736	76,052	77,248	69,202	69,202
Outdoor.....dollars.....	244,122	188,043	175,629	360,325	240,081	208,713	216,145	269,425	201,344	228,862	178,160	219,232	219,232
Vacuum cleaners, shipments.....units.....	59,074	47,142		37,952	35,447	43,011	70,303	79,527	82,279	71,551	55,362	78,611	78,626
Vulcanized fiber—													
Consumption.....thous. of lbs.....	1,057	1,398	1,407	1,345	1,783	1,624	1,541	1,475	1,975	1,652	1,369	1,421	1,513
Shipments, total.....thous. of dolls.....	262	313	332	348	344	402	419	432	484	426	385	318	359
Welding sets, new orders—													
Multiple operations.....units.....	0	0	0	0	2	0	8	11	4	23	13	2	2
Single operation.....units.....	108	115	80	120	134	165	169	177	136	155	152	153	153
Miscellaneous products:													
Brass sheets.....rel. to 1926.....	68.3	79.7	80.9	82.5	82.8	86.8	90.4	91.4	89.7	90.7	93.6	92.7	92.7
Copper-wire cloth—													
New orders.....thous. of sq. ft.....	366	308	339	326	328	275	275	299	367	309	404	337	269
Make and hold orders, end of month.....thous. of sq. ft.....	583	522	509	504	546	560	514	554	557	530	574	539	530
Production.....thous. of sq. ft.....	312	338	333	330	302	263	256	340	330	297	332	344	310
Shipments.....thous. of sq. ft.....	254	312	316	330	324	274	277	297	308	304	311	309	303
Stocks, end of month.....thous. of sq. ft.....	953	910	911	889	898	934	1,073	1,096	1,079	1,083	1,097	1,145	1,176
Unfilled orders, end of month.....thous. of sq. ft.....	160	129	135	134	158	145	302	174	1.6	211	217	165	166
Enameled sheet-metal ware, shipments.....dozen pieces.....	255,782	307,068	251,544	246,858	232,672	264,953	281,339	312,916	289,205	267,232	250,568	263,365	263,365
Pails and tubs, galvanized—													
Production.....dozen pieces.....	98,340	110,253	134,003	103,345	92,460	121,413	143,258	147,278	132,781	103,677	87,140	60,798	60,798
Shipments.....dozen pieces.....	18,270	120,851	129,693	114,134	90,747	122,072	140,080	144,052	120,723	138,538	68,898	68,330	68,330
Other galvanized ware—													
Production.....dozen pieces.....	26,626	32,276	34,709	26,970	26,304	28,390	34,929	31,542	34,347	23,716	21,657	16,061	16,061
Shipments.....dozen pieces.....	27,792	36,007	32,764	27,334	28,724	34,188	42,287	29,579	28,142	25,958	15,915	21,296	21,296
PAPER AND PAPER PRODUCTS													
New orders.....rel. to 1923-25.....	91.0	96.7	90.5	93.2	90.7	102.7	101.3	99.3	96.7	97.2	85.8	93.2	93.2
Production index (Fed. Res. Bd.).....rel. to 1923-25.....	99	104	105	109	109	113	110	110	110	106	98	103	103
Production index (elect. energy consumed) (paper and pulp).....rel. to 1923-25.....	126.1	113.0	138.3	121.7	104.0	112.4	135.1	109.6	123.0	127.0	111.8	117.0	112.3
Stocks, end of month.....rel. to 1923-25.....	123.9	122.2	128.2	128.6	128.6	129.7	126.1	131.2	123.4	128.6	125.9	122.6	121.7
Wood Pulp													
Ground wood:—													
Consumption and shipments.....short tons.....	110,715	106,094	100,180	111,463	118,371	118,157	116,914	111,165	96,823	108,349	109,740	110,502	110,502
Imports.....short tons.....	21,066	21,842	18,750	14,433	17,725	13,512	12,851	23,136	14,652	14,394	27,024	21,776	21,776
Production.....short tons.....	104,788	96,920	87,635	102,197	102,197	121,103	136,858	136,438	116,311	95,937	107,208	110,578	102,957
Stocks, end of month.....short tons.....	76,332	82,260	91,434	103,975	115,235	111,832	93,131	73,006	68,460	69,346	75,498	74,660	74,660

* Revised.

† Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
PAPER AND PAPER PRODUCTS—Con.													
Wood Pulp—Continued													
Soda:													
Consumption and shipments...short tons.....	19,876	21,558	24,278	23,502	23,572	25,960	27,412	27,660	27,884	28,512	27,128	28,346	28,966
Production...short tons.....	21,226	21,528	25,508	24,362	24,834	27,230	28,102	29,304	29,422	29,102	28,560	28,966	28,966
Stocks, end of month...short tons.....	4,058	3,598	4,620	4,502	4,660	4,480	4,414	4,998	4,624	4,366	5,118	4,936	4,936
Sulphite, unbleached:													
Consumption and shipments...short tons.....	21,170	16,698	19,026	17,544	16,790	19,020	21,178	18,882	20,554	20,194	18,272	18,238	18,238
Imports...short tons.....	67,062	53,014	49,314	49,300	52,061	52,745	34,483	30,724	34,289	50,271	87,600	63,870	76,850
Price...dolls. per 100 lbs.....	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.35	2.48	2.48	2.48	2.48	2.48
Production...short tons.....	19,814	19,800	16,922	17,924	19,092	19,494	21,076	18,878	19,384	20,354	17,860	18,532	18,532
Stocks, end of month...short tons.....	5,724	6,388	5,052	5,578	5,600	4,256	3,936	4,316	4,320	5,490	5,474	5,886	5,886
Sulphite, bleached:													
Consumption and shipments...short tons.....	37,090	35,784	37,818	35,448	38,080	37,440	37,272	40,544	43,090	41,616	38,844	40,634	40,634
Imports...short tons.....	35,736	29,169	29,510	23,109	29,558	28,614	30,511	32,863	25,592	36,095	30,322	30,595	30,595
Production...short tons.....	37,080	36,232	37,736	35,262	39,048	38,262	36,092	40,600	40,462	41,402	41,402	40,938	40,938
Stocks, end of month...short tons.....	6,156	6,166	5,718	5,800	5,986	5,018	4,196	5,376	5,320	7,948	9,206	9,352	9,352
Total sulphite:													
Consumption and shipments...short tons.....	112,224	105,666	108,924	105,294	111,282	110,722	115,960	115,794	117,122	121,774	116,830	120,780	120,780
Production...short tons.....	109,894	109,558	107,430	107,664	115,200	110,840	115,974	115,022	112,552	120,628	117,158	121,276	121,276
Stocks, end of month...short tons.....	24,198	25,836	23,710	23,626	21,558	18,698	18,734	18,998	19,770	24,340	28,720	28,392	28,392
Sulphate:													
Consumption and shipments...short tons.....	37,174	35,202	36,630	38,156	39,828	39,590	39,082	34,014	35,880	33,722	33,190	34,110	34,110
Production...short tons.....	39,004	36,866	38,522	39,228	40,948	41,870	41,292	36,542	38,104	36,674	36,204	37,208	37,208
Stocks, end of month...short tons.....	3,848	4,604	5,384	6,050	7,524	9,076	9,594	10,152	10,092	10,426	10,006	9,494	9,494
Other grades:													
Consumption and shipments...short tons.....	1,168	986	754	1,078	778	1,072	844	1,184	1,016	1,258	-----	-----	-----
Production...short tons.....	1,062	942	890	1,202	774	514	898	1,188	1,098	1,190	-----	-----	-----
Stocks, end of month...short tons.....	312	418	462	326	202	206	764	710	706	624	-----	-----	-----
Total chemical (all grades):													
Consumption...short tons.....	170,442	163,412	170,586	168,030	175,460	177,344	183,298	178,652	181,902	185,266	177,272	183,346	183,346
Production...short tons.....	171,186	168,894	172,350	172,456	181,756	180,454	186,266	182,056	181,176	187,594	182,014	187,572	187,572
Stocks, end of month...short tons.....	32,416	34,456	34,176	34,504	33,944	32,460	33,506	34,858	35,192	39,756	43,872	42,882	42,882
Paper													
Box board:													
Consumption of waste paper...short tons.....	209,903	205,084	200,138	213,686	208,513	227,125	206,511	210,590	191,331	199,229	162,528	190,502	190,502
New orders...short tons.....	218,527	235,382	215,752	221,048	223,990	236,173	224,021	222,511	198,296	211,782	173,258	200,199	200,199
Operation...thous. of inch hours.....	7,840	7,946	7,685	8,114	8,200	8,727	7,903	8,175	7,345	7,520	6,261	7,114	7,114
Operation...p. ct. of capacity.....	64.8	70.9	65.9	69.6	70.3	77.8	67.8	70.1	71.2	64.5	53.1	65.3	65.3
Production...short tons.....	218,157	221,684	213,614	222,927	224,110	232,020	230,537	226,011	205,785	211,691	176,483	203,381	203,381
Shipments...short tons.....	218,489	221,261	218,244	221,980	223,328	231,746	227,806	224,023	203,202	209,660	175,176	202,042	202,042
Stocks, end of month...short tons.....	79,248	79,580	79,157	83,787	82,840	82,058	81,784	79,053	77,065	74,482	72,451	71,138	71,138
In transit and unshipped													
purchases...short tons.....	36,055	45,386	47,549	47,052	50,558	39,209	25,026	51,301	35,229	34,510	34,292	30,649	30,649
At mills...short tons.....	151,658	149,029	148,042	166,006	169,570	182,812	167,478	167,846	191,507	197,699	201,597	184,598	184,598
Unfilled orders, end of month...short tons.....	61,365	61,327	47,206	49,698	50,630	49,968	45,541	49,326	50,838	55,744	53,622	55,534	55,534
Newsprint:													
Consumption by publishers,													
United States...short tons.....	174,092	173,852	152,422	146,249	157,119	161,265	179,836	174,325	179,340	150,403	160,660	166,645	184,615
Exports, Canada...short tons.....	171,031	161,171	160,175	157,205	189,739	185,432	152,360	200,545	144,236	153,362	225,495	173,149	173,149
Imports, United States...short tons.....	180,230	159,946	157,037	173,457	188,919	192,688	175,242	169,345	148,388	172,110	194,144	195,953	195,953
Price, roll, destination, N. Y.dolls. per short tons.....	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	62.00	62.00	62.00
Production:													
Canada...short tons.....	175,643	184,252	178,412	165,124	182,731	193,971	202,607	205,838	187,005	164,552	182,657	184,755	201,703
United States, total...short tons.....	94,149	97,117	91,241	88,344	90,548	101,086	101,202	102,450	100,590	88,788	101,990	99,276	92,337
Per cent of capacity...per cent.....	66	63	64	59	67	68	69	70	68	65	69	69	68
Shipments:													
Canada...short tons.....	173,601	191,725	178,181	162,303	175,350	194,144	202,280	205,752	187,730	162,350	180,027	188,845	213,673
United States...short tons.....	93,723	98,616	90,303	89,047	97,225	100,087	102,555	101,819	101,044	90,901	100,440	99,062	93,631
Stocks, end of month—													
At mills—													
Canada...short tons.....	48,735	42,963	50,451	49,128	47,288	39,832	39,754	39,850	42,259	38,768	36,777	40,372	40,372
United States...short tons.....	32,398	31,953	33,517	32,607	33,616	33,906	32,956	34,289	32,254	32,903	32,061	31,818	31,818
At publishers, U. S.short tons.....	187,839	190,367	197,716	202,121	203,944	189,990	178,333	185,560	190,728	211,142	217,889	217,651	198,151
In transit to publishers,													
United States...short tons.....	42,064	38,022	34,379	30,879	34,566	39,041	44,859	45,352	44,011	39,486	39,022	38,821	50,539
Other paper:													
Binders' board, production...short tons.....	-----	1,323	1,695	2,069	1,535	1,486	1,809	1,401	1,543	1,515	1,477	1,317	1,317
Book paper:													
Production...short tons.....	102,111	98,563	106,439	106,015	113,022	117,609	117,374	117,964	114,306	125,335	100,188	93,897	93,897
Per cent of capacity...per cent.....	66	69	71	71	77	78	79	80	85	79	75	73	73
Shipments...short tons.....	103,379	101,323	104,097	107,075	111,327	113,140	118,782	119,026	117,849	127,466	101,090	93,428	93,428
Stocks, end of month...short tons.....	85,594	89,440	92,684	89,984	90,985	92,464	87,395	89,088	90,353	94,413	114,302	115,340	115,340
New orders—													
Coated...p. ct. of normal production.....	56	57	53	58	52	70	76	64	76	66	65	63	63
Uncoated...p. ct. of normal production.....	57	59	61	60	65	67	68	74	76	75	69	67	67
Unfilled orders, end of month—													
Coated...days' production.....	4	5	5	6	5	7	7	6	8	6	7	7	7
Uncoated...days' production.....	5	5	5	5	6	6	6	6	6	6	6	6	5
Fine paper:													
Production...short tons.....	27,793	26,443	26,386	26,408	29,364	30,793	32,451	35,141	32,534	32,835	25,485	29,085	29,085
Per cent of capacity...per cent.....	56	55	55	55	59	64	67	74	73	66	52	64	64
Shipments...short tons.....	29,071	27,606	27,441	27,728	28,395	31,501	33,100	33,981	32,339	34,707	24,873	28,387	28,387
Stocks, end of month...short tons.....	54,496	57,489	58,658	59,723	62,725	61,758	62,459	62,905	61,340	61,148	68,310	67,701	67,701
Wrapping paper:													
Production...short tons.....	73,347	72,107	78,360	78,074	78,174	78,377	79,261	75,404	72,281	71,826	74,554	76,628	76,628
Per cent of capacity...per cent.....	79	81	90	88	87	87	91	85	88	82	78	83	83
Shipments...short tons.....	72,027	69,151	76,479	78,777	76,845	76,888	80,371	76,083	71,920	71,970	73,137	77,701	77,701
Stocks, end of month...short tons.....	81,318	80,021	77,047	75,146	76,051	78,107	76,582	77,718	78,404	78,047	72,333	70,881	70,881
All other grades:													
Production...short tons.....	77,934	77,505	78,271	74,728	75,655	78,509	80,983	74,123	70,054	78,378	75,094	77,846	77,846
Shipments...short tons.....	80,425	79,574	81,315	74,062	75,895	83,882	81,268	74,186	69,735	72,122	71,717	78,349	78,349
Stocks, end of month...short tons.....	64,500	66,020	68,192	70,765	69,174	68,734	71,545	69,540	67,618	65,594	65,77		

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
PAPER AND PAPER PRODUCTS—Con.													
Paper—Continued													
Total paper (including newsprint and box board):													
Production.....short tons.....	596,459	587,543	591,414	607,700	621,411	638,510	643,056	629,233	583,748	622,055	551,080	573,174	
Per cent of capacity.....per cent.....	67	70	67	70	71	72	74	73	71	66	65	69	
Shipments.....short tons.....	604,007	589,218	596,623	606,847	615,877	639,712	643,146	628,343	585,946	621,365	545,049	573,538	
Stocks, end of month.....short tons.....	397,109	406,067	408,345	413,011	415,681	416,077	414,054	410,558	408,407	406,587	425,234	419,278	
Paper Products													
Abrasive paper and cloth:													
Shipments—													
Domestic.....reams.....	38,272	53,348	53,373	54,721	51,948	54,431	62,268	65,452	64,910	56,004	53,752		
Foreign.....reams.....	5,323	6,942	6,552	7,119	7,832	8,705	8,218	9,525	9,528	8,261	9,290		
Paper-board shipping boxes:													
Operating time—													
Corrugated.....p. ct. of normal.....	70	81	82	80	78	81	84	81	79	78	63	60	70
Solid fiber.....p. ct. of normal.....	57	66	71	68	68	71	65	67	62	61	54	58	57
Total.....p. ct. of normal.....	67	77	79	77	76	79	78	78	75	74	61	60	67
Production—													
Corrugated.....thous. of sq. ft.....	346,527	438,296	448,910	449,285	402,031	416,282	417,407	401,874	391,043	382,305	305,274	283,933	347,876
Solid fiber.....thous. of sq. ft.....	82,788	101,997	103,740	106,800	95,582	99,754	100,301	102,609	93,875	91,966	77,921	75,507	80,360
Total.....thous. of sq. ft.....	429,315	540,293	552,650	556,085	497,613	516,036	517,708	504,483	484,938	474,271	383,195	359,440	428,236
Rope paper sacks, shipments...rel. to 1921-22..	64	69	75	67	65	44	55	60	65	77	84	66	79
PRINTING													
Blank forms, new orders.....thous. of sets.....													
48,309	57,819	47,351	45,455	50,357	48,322	55,266	48,877	52,887	48,751	50,587	69,004	47,878	
Book production:													
New books.....no. of titles.....													
1,070	735	770	568	586	708	640	746	678	625	625			
New editions.....no. of titles.....													
157	147	194	150	117	178	220	107	136	150	150			
Printing activity.....rel. to 1923.....													
79	83	76	77	84	96	97	98	96	95	95	95	91	
Sales books:													
New orders.....thous. of books.....													
9,974	10,663	10,275	10,511	10,321	10,514	11,587	10,284	11,204	10,054	10,735	9,455	11,053	
Shipments.....thous. of books.....													
9,546	10,664	11,241	10,501	9,997	10,382	10,585	11,079	10,669	10,652	10,454	10,893	10,723	
RUBBER AND RUBBER PRODUCTS													
Production index (Fed. Res. Bd.), auto tires and tubes...rel. to 1923-25.....													
74	79	90	112	126	123	107	98	94	88	73	77		
Production index (elect. energy consumed)...rel. to 1923-25.....													
93.5	82.8	88.0	98.5	97.4	121.0	122.3	109.0	109.6	112.9	99.0	84.3	86.1	
Stocks, end of month...rel. to 1923-25.....													
94.5	96.4	94.3	102.4	112.8	121.0	120.6	118.1	118.4	113.0	107.4	110.6	115.5	
Crude Rubber													
Consumption, quarterly:													
Total.....long tons.....													
		76,941			99,135				82,480			66,258	
For tires.....long tons.....													
		61,283			83,894				68,593			52,284	
Imports (including latex).....long tons.....													
45,103	41,398	38,933	39,033	44,052	46,939	35,844	44,908	40,788	34,374	36,598	37,370	29,733	
Prices, wholesale, smoked sheets, New York.....dolls. per lb.....													
.046	.050	.050	.054	.063	.063	.064	.064	.077	.076	.082	.089	.089	
Stocks, domestic, end of quarter:													
Afloat.....long tons.....													
		46,770			52,658				49,471			44,286	
Dealers.....long tons.....													
		43,525			43,711				49,613			58,804	
Manufacturers.....long tons.....													
		171,296			139,613				138,140			129,575	
Total, dealers and manufacturers.....long tons.....													
		214,821			183,324				187,753			188,379	
World shipments, plantation.....long tons.....													
72,000	71,511	66,529	65,392	66,600	62,090	68,628	63,395	63,395	65,719	65,714	65,661	63,065	
World stocks, end of month:													
Afloat.....long tons.....													
87,000	86,465	84,644	84,156	90,768	86,867	93,379	78,159	88,959	86,469	82,687	81,479	80,236	
Europe.....long tons.....													
132,625	136,638	137,597	140,192	139,261	140,265	143,747	142,520	137,452	130,247	127,553	121,131	119,010	
Producing countries.....long tons.....													
42,415	41,054	39,253	42,779	43,364	43,760	41,176	42,806	45,782	43,958	43,154	36,118	37,564	
United States.....long tons.....													
296,305	275,750	258,352	244,627	235,746	225,346	219,405	224,211	215,523	210,611	207,085	201,000	190,617	
World total.....long tons.....													
558,345	539,907	519,846	511,754	509,139	496,238	497,707	487,696	487,716	471,285	460,479	439,728	427,427	
Reclaimed rubber:													
Production.....long tons.....													
	8,818	8,955	9,402	10,596	13,082	12,535	12,338	12,032	10,110	9,728	9,469	10,117	
Stocks.....long tons.....													
	14,273	13,781	13,732	14,176	14,804	14,431	14,685	14,700	15,102	16,373	17,526	17,525	
Scrap rubber:													
Consumption by reclaimers.....long tons.....													
	6,338	6,967	7,778	8,929	10,175	10,220	9,161	9,769	8,424	8,582	6,759	7,053	
Stocks at reclaimers, end of quarter.....long tons.....													
		60,406			59,103				57,198			59,464	
Tires and Tubes													
Pneumatic casings:													
Production.....thousands.....													
	2,379	2,538	3,125	3,941	4,538	4,543	3,955	3,730	3,188	2,940	2,251	2,123	
Shipments—													
Domestic.....thousands.....													
	2,185	3,034	3,845	4,244	4,320	4,197	3,894	3,143	2,580	2,855	2,550	2,119	
Exports.....thousands.....													
	96	111	123	125	137	135	142	155	142	140	139	148	
Stocks, end of month.....thousands.....													
	6,640	6,527	7,117	7,936	8,358	8,250	8,025	8,012	7,629	7,166	7,203	7,676	
Solid and cushion tires:													
Production.....thousands.....													
	11	10	12	13	12	11	12	11	11	13	13	13	
Shipments—													
Domestic.....thousands.....													
	13	12	15	15	14	14	14	15	12	12	12	13	
Exports.....thousands.....													
	1	1	1	1	1	1	1	1	1	1	1	1	
Stocks, end of month.....thousands.....													
	43	46	51	55	57	61	64	69	73	75	76	76	
Inner tubes:													
Production.....thousands.....													
	2,462	2,759	3,548	3,964	4,286	4,330	3,693	3,560	3,133	2,898	2,448	2,144	
Shipments—													
Domestic.....thousands.....													
	2,187	3,247	4,158	4,569	4,228	4,135	3,610	2,922	2,619	3,147	2,634	2,147	
Exports.....thousands.....													
	63	73	82	96	89	89	99	109	101	102	96	84	
Stocks, end of month.....thousands.....													
	6,657	6,476	7,019	7,672	8,403	8,439	8,330	8,330	7,937	7,552	7,999	8,250	
Raw material consumed:													
Fabrics.....thous. of lbs.....													
	9,263	9,585	11,745	15,140	17,085	18,010	15,244	14,041	12,002	12,738	8,358	8,418	
Crude rubber.....thous. of lbs.....													
	28,372	29,854	36,232	46,697	51,280	53,418	45,016	41,851	36,651	36,319	25,537	26,253	
Miscellaneous Rubber Products													
Calendered rubber clothing:													
Net orders.....no. coats and sundries.....													
14,341	20,925	23,966	21,580	17,932	21,161	19,380	16,846	19,380	16,361	21,884	12,881	15,493	
Production.....no. coats and sundries.....													
23,225	19,773	22,728	27,080	14,431	15,419	18,094	16,803	19,220	18,276	13,059	20,791	22,623	

² Revised.³ Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
RUBBER—Continued													
Miscellaneous Rubber Products—Con.													
Mechanical rubber goods, shipments:													
Belting.....thous. of dolls.....	601	788	802	914	798	790	832	889	722	759	675	779	
Hose.....thous. of dolls.....	972	1,041	1,161	1,436	1,650	1,857	2,129	1,892	1,611	1,440	1,337	1,276	
All other.....thous. of dolls.....	1,105	1,186	1,393	1,356	1,431	1,584	1,656	1,631	1,378	1,400	1,326	1,345	
Total.....thous. of dolls.....	2,678	3,015	3,356	3,706	3,879	4,231	4,617	4,412	3,711	3,599	3,338	3,400	
Rubber bands, shipments.....thous. of lbs.....	197	225	201	195	246	209	215	259	231	222	211	165	
Rubber flooring, shipments.....thous. of sq. ft.....	462	550	595	595	577	576	569	569	496	366	597	432	
Rubber and canvas footwear:													
Tennis—													
Production.....thous. of pairs.....	1,231	1,012	1,021	836	1,999	2,142	2,591	2,609	2,492	2,409	1,875	1,940	
Shipments, domestic.....thous. of pairs.....	589	1,263	1,223	1,520	2,657	3,316	4,049	3,107	2,688	2,377	871	319	
Exports.....thous. of pairs.....	44	72	29	125	100	121	150	236	200	110	175	148	
Stocks.....thous. of pairs.....	6,076	5,473	5,704	5,957	6,766	7,523	8,833	10,328	11,047	11,447	11,633	10,712	
Waterproof, total—													
Production.....thous. of pairs.....	3,131	2,922	2,361	1,570	1,922	1,261	1,102	874	958	1,272	2,214	2,736	
Shipments, domestic.....thous. of pairs.....	4,318	4,185	2,842	1,510	1,229	626	1,070	944	1,015	1,549	3,888	4,212	
Exports.....thous. of pairs.....	153	186	151	117	108	50	72	53	92	74	63	135	
Stocks.....thous. of pairs.....	13,804	15,141	16,366	16,978	17,024	16,357	15,733	15,803	16,030	16,179	17,172	18,449	
Grand total—													
Production.....thous. of pairs.....	4,363	3,934	3,382	2,407	3,921	3,402	3,693	3,483	3,450	3,681	4,089	4,675	
Shipments, domestic.....thous. of pairs.....	4,907	5,448	4,065	3,030	3,886	3,942	5,119	4,050	3,704	3,926	4,759	4,531	
Exports.....thous. of pairs.....	197	258	180	242	208	171	222	288	292	184	237	282	
Stocks.....thous. of pairs.....	19,880	20,615	22,070	22,935	23,789	23,881	24,566	26,130	27,077	27,627	28,806	29,160	
Rubber heels:													
Production.....thous. of pairs.....	14,567	15,827	16,293	15,361	17,093	15,474	15,408	14,661	13,156	12,973	13,101	11,083	
Shipments—													
Exports.....thous. of pairs.....	617	501	514	540	630	612	578	577	658	748	838	880	
Repair trade.....thous. of pairs.....	5,924	6,994	5,355	4,058	4,946	3,975	4,038	4,868	4,854	3,939	3,450	4,473	
Shoe manufacturers.....thous. of pairs.....	7,484	9,724	11,653	11,177	10,522	9,693	10,112	10,991	8,397	8,471	6,618	4,578	
Stocks, end of month.....thous. of pairs.....	24,652	23,952	25,832	27,066	27,898	28,491	27,764	26,708	29,335	30,302	29,741	29,130	
Rubber-proofed fabrics, production:													
Auto fabrics.....thous. of yds.....	394	445	528	596	531	701	982	710	738	644	577	532	
Raincoat fabrics.....thous. of yds.....	1,267	2,476	2,988	2,226	1,843	1,355	1,066	1,040	863	567	738	697	
All other.....thous. of yds.....	868	1,191	1,176	965	963	1,156	1,002	1,271	1,168	973	891	736	
Total.....thous. of yds.....	2,529	4,112	4,692	3,787	3,337	3,212	3,050	3,381	2,769	2,184	2,206	1,909	
Rubber soles:													
Production.....thous. of pairs.....	2,610	2,880	2,933	2,864	3,177	2,885	2,692	2,292	2,724	2,481	3,021	1,426	
Shipments—													
Exports.....thous. of pairs.....	45	90	67	67	59	62	69	14	36	11	58	60	
Repair trade.....thous. of pairs.....	370	290	234	196	225	330	255	408	290	287	243	280	
Shoe manufacturers.....thous. of pairs.....	2,773	2,604	2,790	2,569	2,899	2,651	2,474	2,145	2,259	2,090	2,305	1,011	
Stocks, end of month.....thous. of pairs.....	2,153	2,264	2,395	2,475	2,461	2,655	2,764	2,876	3,167	3,032	2,917	2,390	
STONE, CLAY, AND GLASS													
New orders.....rel. to 1923-25.....	44.0	50.0	46.7	49.0	60.0	52.3	48.7	55.3	48.0	53.3	48.7	53.3	
Production index (elect. energy consumed).....rel. to 1923-25.....	113.8	113.4	113.9	105.9	104.8	118.7	132.0	116.5	105.1	102.6	100.6	106.2	
Stocks, end of month.....rel. to 1923-25.....	154.5	140.2	150.9	143.9	154.5	164.2	174.9	175.5	179.4	173.4	165.0	162.9	
Unfiled orders, end of month.....rel. to 1923-25.....	24.5	25.0	25.5	25.0	26.5	27.3	23.7	25.5	24.2	28.0	33.8	41.3	
Brick													
Face brick (average per plant):													
Production.....thousands.....	325	422	434	425	540	540	549	533	395	338	310	494	
Shipments.....thousands.....	318	479	454	477	521	574	569	579	522	369	303	365	
Stocks, end of month.....thousands.....	3,521	3,516	3,577	3,602	3,660	3,652	3,684	3,698	3,734	3,836	3,856	3,823	
Unfiled orders, end of month.....thousands.....	457	534	587	639	609	733	781	784	685	708	778	821	
Sand-lime brick:													
Production.....thousands.....	3,190	6,521	6,943	5,989	5,518	6,664	5,084	3,999	4,869	4,140	3,718	6,053	
Shipments by rail.....thousands.....	634	4,877	872	805	529	404	1,595	1,698	1,466	1,493	910	1,846	
Shipments by truck.....thousands.....	3,350	4,657	4,922	5,506	5,424	5,758	4,375	3,330	3,743	3,306	3,367	4,277	
Stocks, end of month.....thousands.....	10,035	12,347	10,806	10,698	10,199	8,975	10,724	11,119	12,566	12,545	11,594	12,070	
Unfiled orders, end of month.....thousands.....	10,485	11,437	11,532	10,838	10,710	9,960	6,513	5,232	7,070	6,720	5,245	8,183	
Glass Containers													
Net orders.....thous. of gross.....	1,814	1,779	1,820	1,859	2,102	2,465	2,119	1,952	2,250	2,342	2,634	1,894	
Shipments.....thous. of gross.....	1,537	1,941	2,310	2,213	2,180	2,491	2,545	2,291	2,479	1,972	2,041	1,486	
Stocks, end of month.....thous. of gross.....	5,872	5,709	5,536	5,930	5,887	6,086	6,003	6,078	5,974	6,307	6,696	7,022	
Production:													
Total.....thous. of gross.....	2,128	1,948	2,239	2,268	2,565	2,481	2,404	2,166	1,777	1,776	1,698	2,186	
Per cent of capacity.....	55.1	64.2	62.0	68.6	69.5	75.9	73.4	71.4	64.4	57.2	52.8	50.5	
Unfiled orders, end of month.....thous. of gross.....	6,745	6,713	6,860	7,591	8,288	8,625	9,127	9,785	10,340	10,913	10,761	9,628	
Illuminating Glassware													
New orders.....p. ct. of capacity.....	26.6	26.3	24.8	24.3	29.3	27.3	28.6	32.4	27.0	30.7	26.5	30.5	
Production:													
Total.....no. of turns.....	2,276	1,679	1,607	1,492	2,161	2,037	2,086	2,108	1,818	2,183	1,912	2,059	
Per cent of capacity.....	30.4	22.4	21.4	19.9	28.8	27.2	27.8	28.1	24.2	29.1	30.9	33.2	
Shipments.....p. ct. of capacity.....	30.1	26.0	21.6	24.0	28.2	26.8	28.8	28.7	25.9	28.7	27.6	30.6	
Stocks, end of month.....no. of weeks' supply.....	.4	.9	.9	3.9	4.1	4.1	4.1	4.1	4.2	1.1	5.1	4.9	
Unfiled orders, end of month.....no. of weeks' supply.....	.8	.2	.2	.8	.9	.8	.8	.8	.7	.2	.7	.7	
Plate Glass													
Plate glass, polished, production.....thous. of sq. ft.....	3,385	4,532	4,611	6,088	7,216	7,554	9,466	10,174	10,593	8,882	7,321	4,941	
Plumbing Fixtures													
Porcelain:													
Net new orders.....number of pieces.....	2,918	3,142	4,740	4,571	5,796	6,213	4,824	6,898	6,163	5,570	4,559	4,586	
Shipments.....number of pieces.....	2,544	3,683	4,533	5,761	5,577	5,237	4,665	4,093	4,178	3,699	4,597	5,634	
Stocks, end of month.....number of pieces.....	19,597	21,957	23,450	25,236	24,641	27,850	28,394	28,248	30,259	30,004	29,347	30,370	
Unfiled orders, end of month.....number of pieces.....	6,072	5,887	7,104	7,697	10,476	10,804	11,387	32,541	31,497	30,526	29,863	30,400	
Wholesale price, 6 pieces.....dollars.....	94.15	96.12	96.32	97.77	98.91	98.96	99.16	98.84	97.86	96.49	99.26	98.62	
Vitreous china plumbing fixtures:													
New orders.....pieces.....	135,931	182,938	116,794	122,977	121,324	136,285	119,922	93,108	64,260	150,451	250,153	131,807	
Shipments.....pieces.....	125,891	155,404	127,954	139,005	135,232	134,549	128,574	117,105	133,802	154,563	172,334	108,065	
Stocks, end of month.....pieces.....	501,972	506,901	529,531	533,305	554,939	574,304	593,268	597,476	583,099	552,403	594,886	623,125	
Unfiled orders, end of month.....pieces.....	199,009	188,969	161,435	172,595	188,623	202,591	200,855	209,507	233,504	303,046	337,158	259,309	

* Revised

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
STONE, CLAY, AND GLASS—Continued													
Portland Cement													
Per cent of capacity.....	37.2	47.4	55.3	60.2	62.0	65.4	62.8	52.1	36.9	29.4	29.5	38.2	51.7
Prices, wholesale, composite.....dolls. per bbl.	1,310	1,318	1,331	1,331	1,331	1,364	1,399	1,422	1,477	1,543	1,586	1,591	1,599
Production.....thous. of bbls.	8,161	10,762	12,092	13,549	13,899	14,118	14,010	11,245	8,245	5,920	6,595	8,480	11,098
Shipments.....thous. of bbls.	7,156	12,360	13,671	15,172	15,545	16,077	14,200	11,184	7,192	5,074	4,692	5,688	8,784
Stocks, end of month.....thous. of bbls.	22,223	21,218	22,736	24,313	25,934	27,602	29,554	29,715	29,676	28,612	27,759	25,883	23,056
Stocks, clinker, end of month.....thous. of bbls.	6,212	6,021	6,918	8,468	10,209	11,837	13,087	13,854	13,318	11,946	10,384	8,809	7,758
Terra Cotta													
Terra cotta, new orders:													
Quantity.....net tons	1,269	1,997	4,290	3,955	5,117	7,547	4,180	2,598	3,138	3,226	3,231	3,799	3,373
Value.....thous. of dolls.	115	194	386	361	480	719	412	291	315	335	324	350	329
Tile													
Floor and wall tile:													
Production.....thous. of sq. ft.			3,690	4,145	4,346	4,120	4,090	3,861	3,535	2,656	2,866	3,342	3,134
Shipments—													
Quantity.....thous. of sq. ft.			3,587	3,542	4,308	4,316	3,998	3,744	2,923	3,656	2,541	2,937	3,791
Stocks, end of month.....thous. of sq. ft.			15,261	15,158	14,556	14,518	14,715	14,623	14,506	13,895	14,895	14,570	14,166
TEXTILES													
New orders.....rel. to 1923-25		102.4	99.0	89.5	86.7	90.9	96.6	96.8	101.0	91.4	86.7	61.4	73.9
Prices, wholesale.....rel. to 1926	60.7	61.5	62.9	64.2	65.4	65.4	66.3	67.6	69.2	70.4	71.0	72.4	73.3
Production index (Fed. Res. Bd.).....rel. to 1923-25	90	93	100	100	102	97	98	98	97	93	86	87	93
Production index (elect. energy consumed).....rel. to 1923-25	93.4	98.2	98.7	95.0	98.2	100.5	103.7	100.0	97.3	99.3	86.4	89.8	87.0
Stocks, manufactured goods, end of month.....rel. to 1923-25	90.5	86.8	86.5	90.3	88.9	90.8	90.7	93.4	94.1	92.4	100.0	109.2	97.3
Stocks, raw materials, end of month.....rel. to 1923-25	289.9	250.2	169.8	133.2	133.5	148.9	161.2	176.8	196.3	212.2	229.9	241.8	237.6
Unfilled orders, end of month.....rel. to 1923-25		34.9	36.5	42.2	44.9	44.7	46.5	46.4	46.5	44.8	38.9	34.3	37.3
Burlaps and Fibers													
Imports:													
Burlaps.....thous. of lbs.		35,432	37,504	45,618	35,604	42,942	37,732	30,481	34,945	42,176	35,062	44,591	36,656
Fibers.....long tons.		17,320	17,118	18,277	21,993	18,622	14,102	21,719	19,574	21,326	19,162	20,429	14,681
Clothing													
Hosiery:													
New orders.....thous. of doz. pairs	4,902	5,058	4,716	4,278	4,279	4,654	5,029	4,808	4,919	4,534	4,297		
Net shipments.....thous. of doz. pairs	4,790	5,115	4,941	4,540	3,777	4,561	4,772	4,925	4,982	4,360	3,898		
Production.....thous. of doz. pairs	4,020	4,743	4,521	4,188	4,069	4,572	4,719	4,627	4,486	4,199	4,134		
Stocks, end of month.....thous. of doz. pairs	9,107	9,408	9,730	9,869	10,177	9,990	9,864	9,914	10,120	10,579	10,704		
Unfilled orders, end of month.....thous. of doz. pairs	2,641	2,637	2,814	3,139	3,511	3,200	3,225	3,042	3,260	3,420	3,355		
Knit underwear:													
Net shipments.....thous. of doz. garments			1,402	1,195	1,008	1,050							
New orders.....thous. of doz. garments			984	967	1,077	1,169							
Production.....thous. of doz. garments			1,027	1,017	1,015	1,088							
Stocks, end of month.....thous. of doz. garments			1,226	1,562	1,509	1,488							
Unfilled orders, end of month.....thous. of doz. garments			1,201	1,631	1,869	1,805							
Men's and boys' garments cut:													
Overcoats.....thous. of garments		521	639	573	464	299	132	191	303	251	160	159	444
Separate trousers.....thous. of garments		1,764	2,363	2,436	2,187	2,336	2,157	2,017	1,845	1,708	1,580	1,232	1,183
Suits.....thous. of garments		1,313	1,662	1,926	1,849	1,702	1,749	1,878	2,370	2,028	1,714	1,222	1,100
Overalls:													
Cut.....thous. of doz. garments										234	222	161	207
Net shipments.....thous. of doz. garments										223	218	137	191
Unfilled orders, end of month.....thous. of doz. garments										41	36	42	36
Cotton													
Consumption by textile mills.....bales	428,870	462,025	463,704	425,819	450,884	453,901	465,363	508,691	490,509	433,376	405,117	405,518	415,315
Consumption by textile mills.....rel. to 1923-25	83.6	90.0	90.4	83.0	87.9	88.4	90.7	99.1	95.6	84.4	87.7	79.0	80.9
Exports, unmanufactured:													
Exclusive of linters.....thous. of bales	1,071	1,014	558	211	259	255	336	392	605	433	533	766	908
Total.....thous. of dolls.	39,833	23,457	9,898	13,525	13,517	18,928	22,948	35,961	25,402	31,198	47,230	59,307	59,307
Ginnings.....thous. of bales	15,023	12,130	5,408	565	7				13,756	13,593	13,258	12,837	12,837
Imports, unmanufactured.....bales	5,986	2,636	5,426	7,236	9,305	14,134	15,189	17,258	10,266	11,165	11,299	4,461	3,410
Machinery, activity of spindles:													
Activity spindles.....thousands	24,861	25,188	25,237	25,623	25,826	25,898	26,379	26,669	26,504	25,798	25,628	25,550	25,797
Activity per spindle.....hours	186	203	201	190	200	202	204	216	211	184	191	176	173
Total activity.....mill. of hours	6,014	6,596	6,540	6,193	6,528	6,630	6,733	7,125	7,000	6,122	6,365	5,924	5,825
Per cent of capacity.....per cent	85.8	85.1	88.1	81.8	86.0	86.8	89.6	94.1	91.0	87.3	80.7	75.9	79.7
Prices:													
To producer.....dolls. per lb.	.061	.053	.059	.063	.085	.077	.088	.093	.096	.091	.086	.087	.096
In New York, middling.....dolls. per lb.	.065	.064	.065	.072	.093	.090	.093	.102	.109	.110	.102	.101	.110
Production, crop estimate.....thous. of bales	16,918	16,903	1,623	333	277	103	341	358	447	513	729	14,243	14,243
Receipts into sight.....thous. of bales	3,035	4,082	333	277	103	341	358	447	513	729	1,627	2,749	2,749
Stocks, domestic, end of month:													
Mills.....thous. of bales	1,441	1,116	776	840	996	1,131	1,258	1,371	1,478	1,550	1,618	1,656	1,564
Warehouses.....thous. of bales	10,696	9,450	6,297	4,426	4,524	4,971	5,490	6,033	6,658	7,314	7,939	8,376	8,398
Total, mills and warehouses													
.....thous. of bales	12,137	10,566	7,072	5,266	5,520	6,102	6,748	7,404	8,136	8,864	9,557	10,031	9,962
.....rel. to 1923-25	322.8	281.0	188.1	140.1	146.8	162.3	179.5	196.9	216.4	235.8	254.2	266.8	264.9
Stocks, world visible, end of month:													
American.....thous. of bales	7,299	5,275	4,498	4,775	5,236	5,861	6,302	6,302	6,826	7,381	7,576	7,841	7,676
Total.....thous. of bales	9,184	7,113	6,435	6,899	7,572	8,346	8,883	9,332	9,958	9,897	9,897	9,897	9,437
Cotton Finishing													
Printed only (mills and outside):													
Production.....thous. of yds.	59,591	63,014	70,138	65,983	56,153	57,412	67,704	86,612	87,318	76,847	68,380	70,301	62,005
Stocks, end of month.....thous. of yds.	81,606	78,027	76,245	71,615	74,662	77,335	74,436	72,973	65,145	64,546	65,704	68,420	68,817

2 Revised.

4 As of Dec. 1.

5 Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
TEXTILES—Continued													
Cotton Finishing—Continued													
White, dyed, and printed (outside mills):													
Billings, finished goods.....thous. of yds.	40,516	48,237	49,252	44,982	45,831	51,577	52,537	60,590	61,803	50,166	43,642	47,566	40,240
New orders, gray yardage.....thous. of yds.	38,304	44,515	45,782	44,372	45,233	41,119	45,937	50,394	57,872	49,679	46,370	39,749	38,541
Per cent of capacity.....per cent	43	48	49	48	47	45	51	52	58	56	47	40	44
Shipments, finished goods.....cases	22,828	26,811	27,207	24,483	24,916	27,221	30,109	31,176	35,334	30,593	29,031	23,888	23,743
Stocks, finished goods, end of month.....cases	18,887	18,321	17,467	18,095	16,404	16,433	17,141	16,677	17,641	17,071	20,134	23,593	21,803
Unfilled orders, end of month.....days	1.6	1.5	1.6	1.7	1.5	1.5	1.9	2.7	2.7	2.6	2.6	2.6	2.5
Abrasive cloth. (See paper products.)													
Cotton Goods													
Cotton cloth:													
Imports.....thous. of sq. yds.		1,958	2,185	1,692	4,326	3,937	3,920	2,810	2,530	2,148	2,641	1,658	1,763
Exports.....thous. of sq. yds.		29,897	25,599	30,309	35,272	34,370	30,961	30,776	33,392	25,188	31,488	29,388	29,273
Cotton textiles*:													
New orders.....thous. of yds.	224,207	333,679	287,708	167,555	158,353	355,902	160,029	137,749	295,334	326,691	239,106	182,656	183,067
Production.....thous. of yds.	231,446	227,116	272,118	209,050	192,545	260,163	225,392	225,955	271,638	212,168	202,149	234,052	206,633
Shipments.....thous. of yds.	213,889	216,207	278,049	227,644	211,331	273,871	205,603	217,582	317,185	248,354	210,597	226,951	200,661
Stocks, end of month.....thous. of yds.	273,390	255,833	244,924	250,855	269,449	288,235	301,943	282,154	273,781	319,323	355,514	363,962	356,861
Unfilled orders, end of month.....thous. of yds.	354,957	344,639	227,167	217,508	277,597	330,575	248,544	294,118	373,951	395,802	317,465	288,956	333,251
Elastic webbing, shipments.....thous. of dolls.		969	1,031	969	1,015	1,018	1,124	1,199	1,363	1,180	1,041	921	1,000
Fabric for tire manufacture, consumption.....thous. of lbs.		9,263	9,585	11,745	15,140	17,085	18,010	15,244	14,041	12,002	12,738	8,358	8,418
Prices:													
Print cloth 64 x 60.....dolls. per yd.	.036	.038	.041	.043	.049	.048	.050	.053	.055	.053	.052	.053	.057
Sheeting, brown.....dolls. per yd.	.047	.046	.050	.052	.056	.054	.059	.059	.059	.065	.062	.065	.068
Cotton goods (Fairchild).....rel. to 1911-13	87	91	95	100	111	112	115	119	121	119	120	122	124
Cotton Yarn													
Carded sales yarn:													
Production.....thous. of lbs.	11,574	14,703	10,858	10,295	11,800	10,067	13,377	11,081	11,536	10,968	12,665	9,582	11,787
Stocks, end of month.....thous. of lbs.	9,832	9,461	9,382	10,023	10,181	11,195	11,212	12,240	12,537	13,420	13,795	13,531	12,548
Unfilled orders, end of month.....thous. of lbs.	32,519	32,943	29,819	31,351	32,951	34,017	34,914	38,825	40,979	42,407	39,963	38,920	38,926
Prices:													
22/1 cones, Boston.....dolls. per lb.	.192	.189	.201	.212	.225	.215	.223	.231	.240	.239	.248	.247	.254
40/1s southern spinning.....dolls. per lb.	.312	.315	.326	.336	.352	.352	.353	.369	.382	.390	.390	.390	.405
Floor Covering													
Felt base:													
New orders.....thous. of sq. yds.			6,432	5,626	4,810	13,662	11,368	9,215	7,901	6,850	7,925	6,621	-----
Production.....thous. of sq. yds.			6,463	8,228	9,012	10,389	6,960	6,400	6,757	6,387	5,076	5,261	-----
Shipments.....thous. of sq. yds.			7,944	5,621	5,577	13,383	10,169	8,575	8,239	7,043	7,295	5,749	-----
Linoleum:													
New orders.....thous. of sq. yds.			1,725	1,619	1,471	2,257	1,932	2,002	2,459	2,837	2,048	2,278	-----
Production.....thous. of sq. yds.			1,792	1,605	1,826	1,817	1,845	1,901	1,945	1,303	1,364	1,285	-----
Shipments.....thous. of sq. yds.			1,627	1,492	1,496	2,306	1,912	2,112	2,375	2,602	2,173	1,697	-----
Fur													
Sales by dealers.....thous. of dolls.		3,760	6,609	5,465	6,033	4,474	5,324	5,615	6,693	6,049	4,496	3,048	4,520
Pyroxylin-Coated Textiles													
Pyroxylin spread.....thous. of lbs.		2,333	2,822	2,667	2,621	4,001	4,060	4,273	4,081	3,044	2,565	2,353	2,417
Shipments billed.....thous. of linear yds.		2,184	2,419	2,412	2,375	2,815	3,186	3,301	3,394	2,724	2,333	2,126	2,075
Unfilled orders end of month.....thous. of linear yds.		2,180	2,400	2,751	2,615	2,656	2,810	2,962	3,358	3,058	2,735	2,031	2,424
Rayon													
Imports.....thous. of lbs.		107	239	299	276	202	225	295	439	274	154	0	216
Price, 150 denier, "A" grade, New York.....dolls. per lb.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.95	.95
Shk													
Deliveries (consumption).....bales	50,645	56,668	53,819	46,454	44,746	42,161	45,073	41,356	55,383	54,242	55,910	55,424	57,333
Imports, raw.....thous. of lbs.	9,639	9,524	7,331	7,167	6,724	6,409	6,520	4,823	7,725	7,318	7,405	9,877	7,000
Prices:													
Raw, Japanese 13-15, New York.....dolls. per lb.	2,315	2,266	2,315	2,512	2,364	2,463	2,266	2,266	2,561	2,709	2,807	2,709	2,463
Silk goods, composite.....dolls. per yd.	.98	.98	.98	.98	.98	.99	.99	.99	.99	1.00	1.02	1.02	1.02
Silk machinery activity:													
Broad looms.....p. ct. of normal	83.9	93.0	90.5	79.4	76.4	75.6	76.3	90.9	93.8	96.5	94.0	94.0	96.5
Narrow looms.....p. ct. of normal	42.4	38.0	48.3	38.2	35.3	43.9	42.5	44.6	44.2	51.7	39.2	35.8	60.8
Spinning spindles.....p. ct. of normal	56.4	56.4	53.4	48.7	44.6	42.8	49.5	51.8	58.6	58.9	55.2	65.8	75.1
Stocks, end of month:													
At warehouses.....bales	67,275	49,921	36,099	41,878	29,921	37,352	32,688	35,497	47,407	45,399	51,814	58,430	49,238
At manufacturing plants.....bales	23,435	23,176	20,044	21,122	16,990	18,706	18,206	20,425	22,231	23,124	23,588	24,242	24,929
Wool													
Consumption at textile mills, grease equivalent.....thous. of lbs.	42,990	47,548	51,140	53,886	45,805	52,199	47,710	40,373	38,420	33,856	30,007	31,237	31,237
Consumption at textile mills.....rel. to 1923-25	90.7	100.4	107.9	113.7	96.7	110.2	100.7	85.2	81.1	71.5	63.3	65.9	65.9
Imports:													
In condition, imported.....thous. of lbs.		13,463	11,677	9,679	12,987	16,868	14,168	21,258	15,348	11,687	13,767	10,920	8,546
Machinery activity, hourly:													
Combs.....p. ct. of hours active	86	74	109	115	115	107	97	82	76	75	67	67	65
Looms—													
Carpet and rugs.....p. ct. of hours active	30	38	40	38	38	40	46	44	44	39	29	29	38
Narrow.....p. ct. of hours active	31	39	44	45	43	46	45	42	34	30	28	26	37
Wide.....p. ct. of hours active	45	49	63	70	64	61	58	54	59	59	49	46	47
Set of cards.....p. ct. of hours active	48	53	61	65	64	60	60	57	66	60	47	43	50
Spinning spindles—													
Woolen.....p. ct. of hours active	46	53	63	66	64	61	60	55	57	66	48	45	52
Worsted.....p. ct. of hours active	51	49	70	78	83	73	66	67	57	54	52	52	52

* Months of March, June, and September, 1931, contain 5 weeks, other months 4 weeks.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
TEXTILES—Continued													
Wool—Continued													
Prices:													
Raw, territory, fine, scoured, dolls. per lb.	.58	.58	.62	.63	.62	.62	.63	.65	.66	.66	.68	.72	.72
Raw, Ohio and Penn. fleeces, 3/4 blood, combing, grease, dolls. per lb.	.21	.21	.22	.23	.21	.20	.20	.22	.22	.23	.26	.27	.29
Suiting, 13-oz., dolls. per lb.	1.400	1.400	1.400	1.490	1.494	1.494	1.494	1.494	1.543	1.601	1.601	1.601	1.601
Women's dress goods, French serge, 54-in. at factory, dolls. per yd.	.925	.925	.925	.925	.925	.925	.925	.968	1.050	1.050	1.050	1.050	1.050
Worsted yarns, dolls. per lb.	.950	.950	.950	1.00	1.00	1.00	1.00	1.00	1.00	1.10	1.10	1.17	1.20
Receipts at Boston:													
Domestic, thous. of lbs.	6,163	6,567	16,595	34,445	76,046	53,779	26,151	10,376	8,215	6,741	3,363	7,574	4,576
Foreign, thous. of lbs.	863	3,061	2,112	2,405	3,335	2,964	4,190	7,399	5,064	6,528	7,432	4,000	1,664
Total, thous. of lbs.	7,026	9,628	18,707	36,850	79,381	56,743	30,341	17,775	13,279	13,269	10,795	11,574	6,240
TOBACCO													
Unmanufactured:													
Production, crop estimate, mills. of lbs.	1,610											1,635	
Exports, leaf, thous. of lbs.		49,170	44,826	23,113	20,574	38,737	48,911	45,006	39,908	46,879	50,440	62,148	57,964
Stocks—													
Chewing, smoking, snuff, and export types, quarterly, mills. of lbs.			1,419			1,453			1,698			1,492	
Cigar types, quarterly, thous. of lbs.			341,905			370,142			354,184			277,850	
Total, including imported types, quarterly, mills. of lbs.			1,841			1,915			2,151			1,853	
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Large cigars, thousands	477,458	534,371	449,330	463,256	478,901	517,514	467,300	459,982	440,472	362,839	362,939	349,635	528,128
Small cigarettes, millions	7,850	8,956	9,695	9,520	10,700	11,508	10,448	9,471	9,862	8,836	9,368	8,675	7,952
Manufactured tobacco and snuff, thous. of lbs.	27,935	34,139	33,278	31,558	30,661	31,086	30,780	30,781	31,049	29,562	31,697	25,815	25,976
Manufacturing operations, rel. to 1923-25	114	112	118	118	122	133	137	134	131	132	121	128	119
Exports, cigarettes, thousands		191,385	257,854	254,049	243,233	244,201	250,858	241,703	324,808	256,706	229,697	338,808	251,507
MISCELLANEOUS PRODUCTION													
Buttons													
Fresh-water pearl buttons:													
Production, ratio to capacity, per cent		46.9	42.9	45.0	31.3	45.0	44.7	45.2	47.5	44.6	35.5	40.6	42.0
Stocks, end of month, thous. of gross		8,640	8,583	8,689	8,803	9,232	9,224	9,408	9,518	9,807	10,154	8,842	8,756
Imports:													
Buttons—													
Product of Philippines, thous. of gross	76	50	62	95	68	118	61	55	94	59	59	82	65
All other, thous. of gross	10	11	5	6	10	446	11	2	2	3	4	9	9
Shells—													
Mother-of-pearl, thous. of lbs.	445	451	399	256	202	272	395	289	273	475	475	896	402
All other, thous. of lbs.	479	83	467	134	527	43	48	95	369	42	15	453	453
Tagua nuts, thous. of lbs.	2,025	2,014	1,527	2,025	1,999	901	1,720	592	1,329	270	858	331	331
FUELS													
Coal													
Anthracite:													
Exports, thous. of long tons		157	121	101	110	146	148	120	79	159	207	178	182
Prices—													
Retail, composite, chestnut, dolls. per short ton	14.96	14.97	14.93	14.73	14.59	14.31	14.19	14.39	14.85	14.85	14.88	14.89	14.90
Wholesale, composite chestnut, dolls. per long ton	13.083	13.083	13.083	12.796	12.614	12.413	12.270	12.202	12.608	12.732	12.732	12.751	12.751
Production, thous. of short tons	4,141	6,551	4,358	4,314	3,954	4,544	5,005	5,700	4,745	5,391	6,157	6,050	5,176
Stocks, end of month, in yards of dealers			75		75	60		45	21		31	43	
Bituminous:													
Consumption—													
By coke plants—													
Canada, thous. of short tons		191	179	186	193	213	229	230	247	235	236	246	249
United States, thous. of short tons	3,442	3,616	3,459	3,634	3,795	4,027	4,629	4,682	4,902	4,408	4,656	4,737	4,770
By electric power plants, thous. of short tons		3,426	3,281	3,233	3,168	2,954	2,953	2,963	3,410	3,266	3,688	3,837	3,670
By railroads, thous. of short tons		5,776	5,268	5,419	5,463	5,314	5,821	5,885	6,414	5,810	6,598	6,622	6,642
By vessels clearing ports, thous. of long tons		183	163	165	186	209	195	168	136	141	187	201	204
Exports, thous. of long tons		1,078	1,163	1,217	1,087	994	926	671	665	645	700	803	1,287
Prices—													
Mine average (spot), dolls. per short ton			1.62	1.58	1.58	1.56	1.60	1.64	1.69	1.77	1.77	1.77	1.78
Prepared sizes (composite), dolls. per net ton	3.962	3.954	3.954	3.907	3.856	3.816	3.838	3.845	4.001	4.223	4.268	4.317	4.336
Retail, composite, dolls. per short ton	8.23	8.22	8.17	8.11	8.09	8.00	8.04	8.46	8.71	8.83	8.87	8.94	8.94
Wholesale, composite, dolls. per short ton	3.705	3.703	3.705	3.704	3.706	3.692	3.723	3.760	3.791	3.814	3.829	3.898	3.906
Production—													
Canada, thous. of short tons		1,204	1,095	760	826	888	902	888	1,028	963	1,164	1,275	1,315
United States, thous. of short tons	30,110	35,700	31,919	30,534	29,790	29,185	28,314	28,478	33,870	31,408	38,542	40,222	38,609
Production index, rel. to 1923-25	67	71	70	70	74	74	75	77	76	73	77	85	86
Stocks, end of month, held by consumers, thous. of short tons			34,500		30,900	30,100		26,900	29,500		34,200	37,200	
Coke													
Exports, thous. of long tons		50	52	87	50	45	86	43	54	67	71	70	69
Price, furnace, Connellsville, dolls. per short ton	2.38	2.45	2.45	2.45	2.45	2.45	2.48	2.50	2.50	2.53	2.55	2.55	2.58
Production:													
Canada, thous. of short tons		140	126	132	139	155	169	169	179	165	171	181	185
United States—													
Beehive, thous. of short tons	98	105	78	70	76	87	94	109	149	163	163	170	168
By-product, thous. of short tons	2,276	2,389	2,310	2,443	2,569	2,715	3,126	3,146	3,256	2,898	3,092	3,055	3,137
Petroleum													
Asphalt:													
Imports, thous. of short tons		1	12	14	4	10	9	7	7	3	0	3	3
Production, thous. of short tons	210	314	326	312	314	315	304	248	190	166	147	168	217
Stocks, end of month, thous. of short tons	299	299	340	332	349	393	380	360	354	332	295	308	295

* Revised.

* Quarter ended in month indicated.

* As of Dec. 1.

* Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FUELS—Continued													
Petroleum—Continued													
Coke:													
Production.....thous. of short tons.....	168	159	180	178	173	180	178	168	170	151	159	166	158
Stocks, end of month.....thous. of short tons.....	1,439	1,393	1,516	1,451	1,391	1,315	1,250	1,158	1,089	1,053	1,032	1,069	1,097
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.....	71,367	75,675	75,094	80,672	79,758	76,237	78,521	74,706	73,596	65,249	70,026	71,581	70,310
Imports.....thous. of bbls.....	3,604	4,106	3,426	2,702	3,588	3,978	4,512	4,162	3,715	4,789	4,353	4,727	4,467
Oil wells completed.....number.....	874	705	445	441	599	603	498	519	383	450	487	540	657
Price, Kansas-Oklahoma.....dolls. per bbl.....	710	560	560	434	238	300	530	530	594	850	850	850	850
Production.....thous. of bbls.....	72,851	73,079	63,636	68,418	77,961	75,116	77,164	73,101	69,397	60,645	65,991	66,972	67,957
Production index.....rel. to 1923-25.....	124	116	102	107	122	122	122	121	112	110	110	111	114
Refinery operations.....p. ct. of capacity.....	64	65	66	69	68	67	67	67	64	63	61	63	64
Refinery operations index.....rel. to 1923-25.....		161	161	165	162	161	163	161	152	149	144	149	151
Stocks, end of month—													
California—													
Heavy.....thous. of bbls.....	95,470	95,566	95,749	97,809	98,098	99,015	100,011	100,578	100,531	101,442	102,368	103,421	103,252
Light.....thous. of bbls.....	40,471	40,328	40,841	40,495	39,621	40,043	40,805	40,840	41,016	40,651	40,389	40,325	40,472
East of California—													
Refineries.....thous. of bbls.....	36,566	36,705	38,358	39,021	41,007	41,734	41,819	41,413	40,786	42,027	41,785	41,136	43,457
Tank farms and pipe lines.....thous. of bbls.....	284,222	283,201	284,840	294,831	305,009	305,876	306,287	308,752	310,377	313,310	317,854	320,740	323,151
Total.....thous. of bbls.....	320,788	319,906	323,198	333,852	346,016	347,610	348,165	350,165	351,163	355,337	359,039	361,876	366,608
Mexico—													
Production.....thous. of bbls.....			2,628	2,841	3,129	2,960	3,080	2,761	2,819	2,564	2,890	2,922	2,895
Exports.....thous. of bbls.....			1,864	1,488	2,183	2,716	2,808	2,392	1,528	1,463	1,263	1,690	1,865
Venezuela—													
Exports.....thous. of bbls.....			9,420	9,274	9,401	8,561	9,049	8,586	10,362	9,516	10,877	10,704	11,134
Production.....thous. of bbls.....			9,412	9,796	9,913	9,181	9,515	9,263	10,283	9,486	10,384	10,492	10,911
Gas and fuel oils:													
Consumption—													
By electric power plants.....thous. of bbls.....		702	691	726	712	622	541	552	643	637	800	845	790
By railroads.....thous. of bbls.....		3,554	3,236	3,286	3,567	3,440	3,606	3,536	3,644	3,181	3,599	3,705	3,806
By vessels.....thous. of bbls.....		3,643	3,095	3,442	3,839	4,053	4,286	4,043	3,667	3,622	3,544	3,868	3,794
Price, Oklahoma 24-26.....dolls. per bbl.....	350	338	319	280	294	385	463	488	510	588	600	610	650
Production.....thous. of bbls.....	27,126	28,709	28,749	30,292	29,488	29,512	29,949	30,073	30,754	26,536	29,174	29,704	29,054
Stocks at refineries at end of month.....thous. of bbls.....	45,434	44,883	45,239	44,551	41,416	38,581	36,579	33,854	32,105	32,159	33,977	37,007	40,427
Gasoline:													
Consumption.....thous. of bbls.....		35,051	36,670	39,459	39,459	38,375	35,716	33,400	31,037	26,133	26,844	29,213	30,882
Exports.....thous. of bbls.....		3,325	3,074	4,036	4,166	3,093	4,792	3,988	2,841	3,586	4,662	4,225	3,549
Imports.....thous. of bbls.....	8,800	7,180	7,178	8,758	9,007	7,234	12,540	10,705	8,426	10,604	13,765	13,728	12,387
Prices, wholesale, New York.....dolls. per gal.....	.143	.143	.143	.133	.133	.133	.133	.133	.133	.138	.135	.141	1.41
Prices, retail, filling station, 50 cities.....dolls. per gal.....						.125	.122	.124	.137	.149	.148	.146	.150
Production—													
Natural gas (at plants).....thous. of bbls.....	3,405	3,345	3,062	3,179	3,521	3,521	3,814	3,824	4,048	3,631	4,140	4,271	4,317
Raw (at refineries).....thous. of bbls.....	36,137	38,582	37,469	39,283	38,440	37,024	39,019	36,601	35,246	31,328	32,708	34,472	33,572
Retail distribution—41 States.....mills. of gals.....								962	874	777	835	890	929
Stock, end of month—													
Natural gas (at plant).....thous. of bbls.....	641	361	614	722	855	860	996	1,006	884	692	606	578	596
Raw (at refineries).....thous. of bbls.....	38,696	36,356	35,105	36,405	40,832	44,296	47,948	48,587	48,225	45,355	42,818	40,541	38,705
Kerosene:													
Consumption.....thous. of bbls.....	3,906	3,042	2,341	2,678	2,114	2,104	2,895	2,804	2,691	2,272	2,596	2,786	2,841
Exports.....thous. of bbls.....		1,267	1,057	1,131	1,214	1,145	720	753	1,151	974	1,275	1,310	970
Price, 150° water white.....dolls. per gal.....	.041	.039	.039	.038	.038	.042	.045	.048	.051	.053	.054	.054	.053
Production.....thous. of bbls.....	3,815	3,701	3,239	3,685	3,096	3,404	3,389	3,676	3,676	3,171	3,560	3,575	3,590
Stocks at refineries, end of month.....thous. of bbls.....	5,618	5,924	6,558	6,734	6,869	6,521	5,960	6,129	6,300	6,477	6,555	6,883	7,379
Lubricating oil:													
Consumption.....thous. of bbls.....	1,211	1,639	1,549	1,753	1,969	1,615	1,865	1,850	1,950	1,583	1,715	1,459	1,573
Price cylinder oil.....dolls. per gal.....								.145	.146	.146	.165	.172	.184
Production.....thous. of bbls.....	2,164	2,267	2,143	2,306	2,337	2,088	2,264	2,816	2,293	2,036	2,441	2,509	2,409
Stocks at refineries, end of month.....thous. of bbls.....	9,422	9,113	9,224	9,289	9,597	9,763	10,119	10,463	10,710	10,911	11,013	10,971	10,536
Wax:													
Production.....thous. of lbs.....	46,760	46,200	42,000	37,520	37,800	34,160	35,840	33,040	37,520	38,640	42,560	36,120	35,840
Stocks, end of month.....thous. of lbs.....	183,938	189,167	191,153	192,198	198,407	200,836	205,803	205,105	208,620	229,414	233,044	232,592	237,027
DISTRIBUTION MOVEMENT													
Advertising													
Magazine advertising.....thous. of lines.....	1,882	1,911	1,603	1,316	1,613	2,191	2,375	2,421	2,203	1,992	1,585	2,230	2,483
Magazine advertising, total cost.....thous. of dollars.....	14,007	14,234	11,967	10,008	12,314	16,692	16,959	17,173	16,002	15,307	10,820	15,352	17,359
Automotive industry.....thous. of dollars.....	1,311	1,469	1,604	1,304	1,393	1,886	1,886	1,632	1,418	1,801	1,001	1,505	1,536
Building materials.....thous. of dollars.....	564	631	397	295	515	682	742	749	651	519	338	446	823
Cigars, cigarettes, and tobacco.....thous. of dollars.....	676	619	547	428	422	436	478	542	507	519	536	749	717
Clothing and dry goods.....thous. of dollars.....	399	445	354	180	531	481	412	494	430	316	270	395	554
Confectionery.....thous. of dollars.....	342	335	328	378	426	553	387	301	304	302	292	336	382
Drugs and toilet goods.....thous. of dollars.....	2,729	2,665	2,277	2,210	2,658	3,221	3,417	3,552	3,421	3,194	1,687	2,510	3,105
Financial.....thous. of dollars.....	251	237	187	180	253	294	274	319	284	267	255	367	322
Food.....thous. of dollars.....	2,685	2,634	2,001	1,805	1,904	2,408	2,418	2,665	3,068	3,200	1,968	2,501	2,912
Garden.....thous. of dollars.....	32	42	41	28	59	121	196	210	266	222	119	49	60
House furnishings.....thous. of dollars.....	984	1,231	842	453	630	1,324	1,462	1,536	1,269	967	619	1,217	1,430
Jewelry.....thous. of dollars.....	378	246	90	77	159	390	308	168	123	103	292	479	501
Machinery.....thous. of dollars.....	72	91	50	55	102	190	157	191	160	191	151	211	229
Office equipment.....thous. of dollars.....	124	167	98	88	170	252	246	216	198	181	210	274	223
Paints and hardware.....thous. of dollars.....	116	123	88	45	88	183	216	232	111	79	64	88	168
Petroleum products.....thous. of dollars.....	404	374	463	422	445	526	458	471	348	354	282	430	471
Radios.....thous. of dollars.....	308	313	174	114	141	128	116	209	246	348	422	759	713
Schools.....thous. of dollars.....	217	232	305	317	291	315	294	274	276	363	411	239	273
Shoes.....thous. of dollars.....	186	149	95	41	98	208	209	206	168	95	169	275	288
Soaps and housekeepers' supplies.....thous. of dollars.....	806	889	963	683	782	1,091	1,260	1,246	1,101	849	471	577	872
Sporting goods.....thous. of dollars.....	118	117	201	245	334	522	438	309	166	151	252	231	158
Stationery and books.....thous. of dollars.....	410	434	241	160	180	366	345	380	354	360	406	635	567
Travel and amusement.....thous. of dollars.....	333	231	171	172	320	614	711	769	577	480	362	815	616
Miscellaneous.....thous. of dollars.....	562	560	450	328	413	451	629	502	510	436	403	464	439
Newspaper advertising.....thous. of lines.....	81,891	87,208	77,208	67,169	66,877	79,772	88,443	88,737	90,244	72,282	75,823	82,467	89,260

* Revised

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
DISTRIBUTION MOVEMENT—Con.													
Advertising—Continued													
Radio broadcasting, total cost, thous. of dolls.	3,505	2,253	2,739	2,527	2,764	2,835	3,036	3,164	3,141	2,591	2,637	2,718	2,577
Automotive industry, thous. of dolls.	172	95	64	68	80	99	91	122	117	98	134	140	113
Building materials, thous. of dolls.	31	37	28	25	32	19	30	39	37	36	38	39	61
Cigars, cigarettes, and tobacco, thous. of dolls.	578	513	479	467	476	476	425	434	412	262	238	217	196
Clothing and dry goods, thous. of dolls.	53	49	27	32	38	44	68	66	51	48	48	52	67
Confectionery, thous. of dolls.	173	128	2109	106	135	112	100	90	86	84	94	97	97
Drugs and toilet goods, thous. of dolls.	687	2650	2489	2396	453	452	463	471	465	445	433	384	322
Financial, thous. of dolls.	128	136	116	98	112	126	136	155	125	110	116	110	107
Foods, thous. of dolls.	806	790	665	652	730	748	762	788	781	690	672	620	568
House furnishings, thous. of dolls.	75	59	84	65	239	44	71	85	93	46	50	46	41
Jewelry, thous. of dolls.	12	10	3	0	0	8	18	17	16	10	11	63	90
Machinery, thous. of dolls.	72	53	31	37	29	39	72	76	276	86	88	85	85
Paints and hardware, thous. of dolls.	60	72	57	72	81	72	74	69	56	36	15	13	17
Petroleum products, thous. of dolls.	115	107	89	90	96	280	95	103	91	84	99	110	113
Radios, thous. of dolls.	50	49	22	18	10	84	104	118	142	121	130	203	202
Shoes, trunks, and bags, thous. of dolls.	144	141	124	51	86	95	131	95	112	91	98	97	91
Soaps and housekeepers' supplies, thous. of dolls.	122	122	129	153	146	129	110	115	133	63	71	61	60
Sporting goods, thous. of dolls.	16	13	24	33	34	29	37	29	23	15	3	0	0
Stationery and publishers, thous. of dolls.	120	130	118	84	92	86	107	128	122	105	130	134	126
Travel and hotels, thous. of dolls.	2	2	2	2	2	22	27	30	31	24	24	93	87
Miscellaneous, thous. of dolls.	89	97	79	278	284	262	115	134	2172	137	2145	154	134
Agricultural Products (Marketing)													
Agricultural, total, rel. to 1923-25	123.3	207.1	116.6	84.9	103.2	61.4	66.4	57.9	67.3	68.7	76.3	105.0	142.8
Animal products:													
Dairy products, rel. to 1923-25	87.1	92.6	90.5	96.3	123.6	156.6	130.9	113.1	102.9	91.3	96.4	92.7	77.8
Fish, rel. to 1923-25	121.1	140.5	160.1	189.3	161.2	144.5	138.5	174.3	169.4	116.2	103.4	98.9	146.2
Livestock, rel. to 1923-25	95.5	104.2	88.3	82.5	72.6	77.9	80.2	82.6	79.6	79.8	96.2	93.9	88.0
Poultry and eggs, rel. to 1923-25	104.4	75.4	88.4	88.0	88.6	115.6	125.6	137.0	121.8	94.0	95.0	137.8	121.6
Wool, rel. to 1923-25	46.5	49.5	125.1	259.6	573.2	405.4	197.1	78.2	61.9	50.8	25.3	37.1	34.5
Total, rel. to 1923-25	93.2	96.6	91.5	94.3	105.2	118.0	106.7	101.2	94.0	85.5	94.7	97.8	88.5
Crops:													
Cotton, rel. to 1923-25	189.5	366.7	152.1	29.2	22.6	9.1	28.3	29.8	38.6	45.1	64.0	144.9	240.6
Fruits, rel. to 1923-25	96.8	191.1	129.2	154.6	139.3	88.8	102.2	70.6	75.1	68.1	70.2	87.1	109.0
Grains, rel. to 1923-25	66.2	284.0	79.8	130.0	182.9	68.6	69.0	63.9	80.0	84.6	81.0	79.8	72.3
Vegetables, rel. to 1923-25	79.1	131.9	103.2	64.1	103.4	165.8	135.6	93.3	104.3	91.1	98.0	79.4	89.6
Total, rel. to 1923-25	122.6	219.2	119.3	83.9	103.0	55.2	62.0	53.1	64.4	66.8	74.3	105.8	148.8
Collections													
Delinquent accounts, electrical trade:													
Amount, dollars	73,165	95,414	78,534	70,681	98,621	111,183	91,332	112,843	138,592	132,609	112,250	150,349	296,462
Delinquent firms, number	877	987	766	780	933	948	941	1,258	1,228	1,141	1,089	1,065	868
Forest Products (Marketing)													
Distilled wood, rel. to 1923-25	31.1	30.0	22.1	17.2	20.4	27.5	34.7	44.6	68.9	63.7	72.9	66.4	60.8
Gum, rel. to 1923-25	97.2	114.0	111.9	141.5	186.7	189.9	136.5	98.3	39.7	25.5	37.1	117.7	112.9
Lumber, rel. to 1923-25	54.3	260.4	256.6	63.2	61.1	62.1	62.8	69.1	55.4	51.6	50.5	50.7	57.4
Pulpwood, rel. to 1923-25	89.1	282.1	256.1	263.5	276.1	293.9	2105.6	2112.5	2100.5	287.0	295.1	299.9	290.4
Total, rel. to 1923-25	58.1	263.1	267.5	264.3	264.6	267.2	266.7	263.6	259.3	254.4	254.5	256.6	261.5
Postal Business													
Air mail, weight dispatched, pounds		836,603	796,703	804,455	779,105	781,419	750,960	750,638	724,617	642,484	687,560	767,229	637,062
Money orders:													
Domestic, issued (50 cities)—													
Quantity, thousands			3,379	3,368	3,501	3,729	3,766	3,828	4,015	3,567	3,749	4,165	3,525
Value, thous. of dolls.			33,800	33,370	34,224	36,315	36,006	37,803	37,250	33,240	36,352	39,627	34,525
Domestic, paid (50 cities)—													
Quantity, thousands			9,124	9,074	9,930	10,734	10,902	11,562	11,132	9,701	10,590	11,716	10,248
Value, thous. of dolls.			74,679	71,622	76,365	79,311	81,956	90,646	81,747	70,935	78,273	91,923	79,934
Foreign, issued, thous. of dolls.			4,496	3,958	4,412	4,348	4,073	4,442	5,014	4,032	4,893	10,443	5,178
Postal receipts:													
Total index, rel. to 1923-25	95.2	107.4	98.8	88.8	92.9	99.4	104.5	109.9	113.1	100.1	110.3	145.3	106.2
50 selected cities, thous. of dolls.	25,355	28,618	26,335	23,389	24,578	26,442	27,844	29,257	30,178	26,405	29,172	38,572	28,379
50 industrial cities, thous. of dolls.	2,809	3,150	2,897	2,869	2,903	2,957	3,047	3,268	3,284	3,215	3,466	4,418	3,028
Retail Sales													
Department store sales, value of:													
United States, adjusted, rel. to 1923-25	85	86	84	88	91	95	97	106	97	98	97	94	98
United States, unadjusted, rel. to 1923-25	97	93	87	67	65	90	97	101	92	80	79	165	113
Department store stocks, end of month:													
United States, adjusted, rel. to 1923-25		80	81	79	81	82	83	83	84	86	88	91	92
United States, unadjusted, rel. to 1923-25		88	84	76	75	80	85	87	87	81	78	85	104
Installment sales in New England dept. stores, ratio to total sales, per cent.		11.0	8.9	11.9	6.7	4.7	7.0	6.5	8.4	10.6	120	8.5	7.4
Mail-order houses:													
Total sales, 2 houses, thous. of dolls.	45,898	52,280	45,955	43,004	45,093	49,480	50,070	52,078	43,008	39,422	41,459	72,486	55,713
Total sales, 2 houses, rel. to 1923-25	140	160	141	132	138	151	153	159	132	121	127	222	170
Sears, Roebuck & Co., thous. of dolls.	27,495	30,246	28,450	26,597	29,773	30,261	31,523	31,520	25,407	24,177	24,839	43,814	33,312
Montgomery Ward & Co., thous. of dolls.	18,403	22,034	17,505	16,407	15,320	19,219	18,547	20,558	17,601	15,245	16,620	28,672	22,401
Restaurant chains:													
Childs Co.—													
Sales, thous. of dolls.	1,980	2,208	2,164	2,030	1,858	1,847	1,957	2,059	2,064	1,889	2,063	2,277	2,075
Stores operated, number	106	107	108	108	108	109	108	110	111	111	112	112	111
J. R. Thompson Co.—													
Sales, thous. of dolls.	1,187	1,325	1,278	1,301	1,086	1,093	1,202	1,175	1,208	1,082	1,192	1,246	1,186
Stores operated, number	116	115	117	117	118	117	116	117	117	120	120	120	121
Waldorf System (Inc.)—													
Sales, thous. of dolls.	1,252	1,359	1,308	1,246	1,244	1,245	1,337	1,360	1,351	1,210	1,295	1,379	1,338
Stores operated, number	156	156	156	154	165	162	162	160	160	160	152	152	147
Total sales, 3 chains—													
Total, thous. of dolls.	4,419	4,892	4,745	4,577	4,188	4,185	4,496	4,594	4,623	4,181	4,570	4,902	4,599
Stores operated, number	378	378	381	379	391	388	386	387	388	391	384	384	379
Grocery chains:													
Atlantic & Pacific Tea Co.—													
Total sales, thous. of dolls.	74,703	95,498	74,642	74,411	95,528	80,851	102,946	85,160	82,719	82,385	97,559	81,347	79,824
Weekly average, number	4	5	4	4	5	4	5	4	4	4	5	4	4
Weekly average, thous. of dolls.	18,676	19,100	18,660	18,603	19,106	20,213	20,589	21,290	20,680	20,596	19,512	20,337	19,956
Tonnage sales, tons	418,762	524,743	411,883	399,779	513,095	454,268	563,22						

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
DISTRIBUTION MOVEMENT—Con.													
Retail Sales—Continued													
Chain stores, sales:													
F. W. Woolworth & Co.—													
Sales.....thous. of dolls.	22,005	26,150	21,732	21,712	21,079	21,978	24,117	23,830	21,724	19,386	19,240	42,320	24,078
Stores operated.....number	1,906	1,906	1,902	1,895	1,889	1,889	1,896	1,896	1,894	1,888	1,886	1,890	1,890
F. & W. Grand—													
Sales.....thous. of dolls.		2,134	1,699	1,565	1,628	1,833	1,825	2,004	1,664	1,431	1,371	3,545	1,894
Stores operated.....number		121	121	119	119	119	118	117	116	114	112	112	112
G. C. Murphy Co.—													
Sales.....thous. of dolls.	1,578	1,715	1,490	1,519	1,475	1,569	1,549	1,588	1,329	1,204	1,221	3,170	1,579
Stores operated.....number	172	172	172	172	170	169	168	168	166	166	166	166	166
Isaac Silver & Bros.—													
Sales.....thous. of dolls.		832	607	589	594	692	695	723	596	513	476	1,421	673
Stores operated.....number		45	44	45	45	45	45	45	45	45	45	45	45
J. C. Penny Co.—													
Sales.....thous. of dolls.	16,493	17,968	14,577	13,257	12,779	14,832	15,450	15,380	12,443	9,540	9,725	23,703	18,940
Stores operated.....number	1,458	1,458	1,457	1,456	1,454	1,453	1,453	1,454	1,454	1,453	1,452	1,452	1,452
McCrorry Stores Corp.—													
Sales.....thous. of dolls.	3,469	3,881	3,260	3,214	3,004	3,240	3,412	3,703	3,381	2,946	2,903	6,783	3,617
Stores operated.....number	244	244	244	243	242	243	243	243	242	242	242	242	242
Metropolitan—													
Sales.....thous. of dolls.	565	643	571	518	558	702	713	722	508	445	487	1,006	724
Stores operated.....number	83	83	83	83	83	83	84	91	93	94	95	95	95
S. H. Kress & Co.—													
Sales.....thous. of dolls.	5,587	5,706	5,295	5,286	5,104	5,467	5,469	5,761	5,259	4,487	4,400	12,061	5,528
Stores operated.....number	221	222	220	218	218	217	216	216	213	211	211	213	213
S. S. Kresge Co.—													
Sales.....thous. of dolls.	11,220	12,498	10,957	10,976	10,722	11,896	12,123	12,590	11,035	9,770	9,825	23,982	12,503
Stores operated.....number	710	705	703	699	696	694	693	688	684	683	681	678	676
W. T. Grant Co.—													
Sales.....thous. of dolls.	6,485	7,423	5,570	5,395	5,227	6,289	6,606	6,402	5,334	4,347	4,110	11,797	6,677
Stores operated.....number	400	400	386	381	375	371	367	364	354	350	350	348	346
Five and Ten—chain group:													
Actual.....rel. to 1923-25	148	169	142	143	140	148	156	160	144	127	125	300	160
Adjusted for seasonal.....rel. to 1923-25	146.6	152.0	156.3	160.0	148.5	161.7	168.0	167.9	158.7	162.5	161.8	154.3	159.3
Warehouses													
Public merchandising warehouses, space occupied.....p. ct. of total		65.1	65.7	64.6	63.9	64.7	65.8	65.9	66.8	67.9	68.9	70.4	69.9
FOREIGN TRADE													
Canadian													
Total trade:													
Exports.....thous. of dolls.	58,430	56,534	49,909	49,894	50,671	55,320	60,845	34,674	56,296	44,914	45,634	68,053	74,592
Imports.....thous. of dolls.	46,911	45,933	45,379	47,308	48,379	52,508	73,457	51,189	75,348	50,994	50,414	60,338	76,325
United States													
Exports:													
Grand total, including reexports.....thous. of dolls.	193,554	204,904	180,220	164,822	180,670	187,190	203,991	214,888	235,881	224,413	249,646	275,193	289,021
By grand divisions—													
Africa, total.....thous. of dolls.	3,598	5,376	4,140	6,162	5,070	4,648	6,129	4,925	4,923	4,954	5,514	5,635	6,588
Asia and Oceania—													
Total.....thous. of dolls.	41,227	37,221	34,548	28,996	34,660	30,277	33,420	36,202	38,913	33,252	35,431	42,279	39,219
Japan.....thous. of dolls.	14,259	13,131	12,370	8,357	10,885	8,798	11,201	14,230	17,995	11,257	14,743	12,593	12,425
Europe—													
Total.....thous. of dolls.	100,826	111,983	90,361	74,567	79,977	88,149	89,576	94,320	113,838	117,938	131,699	141,621	155,227
France.....thous. of dolls.	8,681	8,802	7,726	8,106	7,392	8,688	10,121	11,329	12,456	13,564	16,676	19,172	22,094
Germany.....thous. of dolls.	15,694	17,352	12,837	7,873	8,286	10,819	13,153	12,282	19,195	16,960	17,015	20,326	23,686
Italy.....thous. of dolls.	4,108	6,158	3,986	3,239	3,757	3,622	3,887	3,884	5,691	4,168	5,260	8,625	7,582
United Kingdom.....thous. of dolls.	46,280	50,559	34,589	27,815	32,564	30,915	34,238	33,344	39,706	38,626	49,744	53,871	61,094
North America—													
Total.....thous. of dolls.	38,550	40,072	40,941	44,328	48,018	51,247	59,581	62,974	63,068	52,762	56,952	61,921	64,471
Canada.....thous. of dolls.	25,760	26,621	28,002	30,579	32,677	35,030	41,664	44,851	41,860	35,305	33,657	36,326	41,689
South America—													
Total.....thous. of dolls.	9,354	10,252	10,230	10,770	12,945	12,909	15,286	16,467	15,139	15,508	20,049	23,737	23,516
Argentina.....thous. of dolls.	2,701	3,435	3,658	4,420	4,706	4,295	5,583	5,803	4,512	4,922	5,467	8,801	8,728
By economic classes—													
Total domestic exports only.....thous. of dolls.	190,392	201,381	177,383	161,494	176,980	182,987	199,205	210,061	231,077	220,666	245,771	270,810	285,441
Crude materials.....thous. of dolls.	68,042	63,624	44,390	25,502	28,378	29,070	36,484	40,149	56,428	47,660	58,625	76,735	90,930
Foodstuffs, crude, and food animals.....thous. of dolls.	13,754	13,967	10,289	9,981	13,999	11,119	10,546	8,626	9,583	7,316	8,487	13,462	15,592
Manufactured food-stuffs.....thous. of dolls.	20,807	25,349	18,124	18,075	18,306	17,531	18,868	19,593	23,381	22,165	27,039	27,033	29,992
Finished manufactures.....thous. of dolls.	66,948	77,255	83,188	84,069	88,348	97,736	103,416	110,768	110,256	116,110	117,053	119,670	115,802
Semifinished manufactures.....thous. of dolls.	20,841	21,186	21,391	23,868	27,949	27,451	29,891	30,925	31,429	27,415	34,567	33,910	33,125
Agricultural exports (quantities)													
All commodities.....rel. to 1910-14		139	86	53	63	58	66	68	87	71	85	109	126
All commodities (except cotton).....rel. to 1910-14		127	92	83	97	86	89	81	86	82	95	105	116
Imports:													
Grand total.....thous. of dolls.	149,719	168,707	170,368	166,679	174,460	173,673	179,694	185,706	210,200	175,108	183,132	208,721	203,713
By grand divisions—													
Africa, total.....thous. of dolls.	2,141	1,697	3,096	2,400	2,384	2,773	4,337	3,778	3,052	2,344	3,500	3,353	3,938
Asia and Oceania—													
Total.....thous. of dolls.	44,366	48,413	42,494	45,581	48,772	52,757	49,964	53,180	59,552	50,183	56,024	64,941	53,032
Japan.....thous. of dolls.	20,408	19,474	17,256	16,052	16,057	14,988	15,580	12,183	18,454	16,255	19,711	27,208	19,620
Europe—													
Total.....thous. of dolls.	49,306	56,302	60,788	50,776	51,359	47,480	51,841	53,387	62,174	51,172	52,940	56,661	56,560
France.....thous. of dolls.	6,415	8,971	7,799	6,551	5,459	5,516	6,143	6,250	6,598	6,880	5,881	7,275	8,227
Germany.....thous. of dolls.	8,274	12,071	12,203	11,373	11,734	8,937	9,512	11,249	13,434	9,486	10,682	11,619	11,166
Italy.....thous. of dolls.	6,519	5,648	5,635	4,351	4,138	4,209	4,627	5,741	6,192	5,128	3,724	5,252	6,353
United Kingdom.....thous. of dolls.	8,547	11,278	13,379	11,509	10,951	11,000	12,354	11,661	13,033	11,970	10,913	11,468	15,289

¹ Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930		
	November	October	September	August	July	June	May	April	March	February	January	December	November	
FOREIGN TRADE—Continued														
United States—Continued														
Imports—Continued														
North America—														
Total.....	thous. of dolls.	34,142	40,608	41,608	45,346	47,827	44,456	45,177	46,484	50,230	42,294	43,858	53,257	54,526
Canada.....	thous. of dolls.	20,464	21,281	21,928	20,529	22,341	22,854	24,110	23,757	24,148	21,454	23,534	26,139	30,279
South America—														
Total.....	thous. of dolls.	19,763	21,687	22,380	22,567	24,133	26,068	28,844	26,917	34,599	29,115	26,928	30,509	26,657
Argentina.....	thous. of dolls.	2,431	3,309	4,753	3,595	3,042	2,645	3,215	2,638	3,506	2,849	2,356	2,519	2,370
By economic classes—														
Total.....	thous. of dolls.	149,719	168,707	170,368	166,779	174,460	173,673	179,694	185,706	210,200	175,108	183,132	208,721	203,713
Crude materials.....	thous. of dolls.	47,863	52,377	52,927	47,686	49,978	52,416	54,160	54,702	64,607	56,357	59,318	69,079	59,243
Foodstuffs, crude, and food animals.....	thous. of dolls.	19,534	20,355	18,649	21,820	25,930	27,435	30,774	28,912	33,020	28,314	27,363	30,029	27,337
Manufactured foodstuffs.....	thous. of dolls.	13,464	16,468	16,483	25,541	21,120	19,744	18,850	22,985	23,558	17,737	14,644	22,312	21,045
Finished manufactures.....	thous. of dolls.	41,271	50,484	52,012	45,295	47,442	44,276	45,527	45,734	49,226	41,168	44,947	49,172	57,826
Semi-finished manufactures.....	thous. of dolls.	27,587	29,023	30,295	28,336	29,990	29,803	30,382	33,373	39,789	31,532	36,860	38,129	38,262
EMPLOYMENT AND WAGES														
Employment														
Factory employment, adjusted (Fed. Res. Bd.):														
Total.....	rel. to 1923-25	69.3	70.3	72.8	74.1	75.1	76.0	77.8	78.0	77.9	77.8	78.3	80.1	81.1
Cement, clay, and glass.....	rel. to 1923-25	55.9	57.6	59.4	60.1	62.7	64.4	65.4	65.2	65.2	65.0	64.4	68.6	70.0
Chemicals—														
Group.....	rel. to 1923-25	83.1	85.4	85.7	86.6	89.4	89.6	93.0	91.7	89.8	94.5	96.6	97.9	98.3
Petroleum, refined.....	rel. to 1923-25	82.2	83.2	82.9	84.3	87.1	90.2	94.5	94.0	87.2	97.4	99.7	100.8	100.8
Iron and steel.....	rel. to 1923-25	65.3	66.2	67.4	70.3	72.1	72.6	74.8	76.5	76.6	75.9	77.5	79.1	80.2
Leather and its products.....	rel. to 1923-25	70.1	76.4	80.9	84.3	84.8	83.9	84.2	84.0	82.2	78.4	77.1	76.6	77.4
Lumber and its products.....	rel. to 1923-25	47.4	48.4	49.4	51.1	52.0	54.4	55.4	55.4	55.7	56.3	56.3	58.8	60.4
Machinery.....	rel. to 1923-25	64.6	65.6	67.3	67.7	70.3	73.4	76.3	78.0	79.3	80.6	81.9	84.2	85.7
Nonferrous metals.....	rel. to 1923-25	61.4	61.7	62.5	63.1	64.2	65.4	66.6	66.5	66.6	66.8	69.2	71.2	71.8
Paper and printing.....	rel. to 1923-25	89.7	91.0	92.1	93.0	93.6	93.6	95.3	95.9	94.7	94.9	95.6	96.7	97.0
Rubber products.....	rel. to 1923-25	73.3	70.3	69.0	70.5	73.8	75.7	74.0	70.5	68.4	71.4	73.7	74.7	75.2
Textiles.....	rel. to 1923-25	73.6	76.0	80.0	80.9	79.6	78.6	81.2	80.2	79.7	77.2	75.5	77.4	79.4
Tobacco production.....	rel. to 1923-25	74.8	75.8	77.2	79.1	81.4	80.4	82.1	82.1	83.4	84.6	81.3	83.5	82.0
Transportation—														
Group.....	rel. to 1923-25	53.4	51.7	57.2	58.3	60.2	62.4	63.2	63.8	64.3	64.9	67.1	69.4	68.6
Automobiles.....	rel. to 1923-25	56.1	50.5	62.0	64.2	67.6	70.7	70.9	70.3	70.2	68.8	72.3	78.9	76.4
Nonmanufacturing industries:														
Anthracite mining.....	rel. to 1929	83.8	86.8	80.0	67.3	65.1	76.1	80.3	85.2	82.0	89.5	90.6	99.1	97.2
Bituminous coal mining.....	rel. to 1929	81.1	81.3	80.4	77.0	76.4	78.4	82.4	85.9	88.8	91.5	93.9	92.5	92.5
Metalliferous mining.....	rel. to 1929	52.8	53.8	55.5	55.8	54.2	60.0	62.4	63.9	63.5	65.3	68.3	70.1	72.8
Quarrying and nonmetallic mining														
Group.....	rel. to 1929	59.3	64.5	66.6	68.9	71.0	72.3	75.0	76.1	70.0	66.6	64.4	70.2	78.3
Crude petroleum producing.....	rel. to 1929	57.6	60.4	61.2	62.4	65.3	65.0	67.8	69.8	72.2	73.2	74.8	77.4	83.6
Telephone and telegraph.....	rel. to 1929	83.5	84.1	85.0	85.9	86.6	86.9	87.4	88.1	88.6	89.2	90.5	91.6	93.0
Power, light, and water.....	rel. to 1929	91.3	92.7	94.7	95.9	96.7	97.2	97.6	97.1	96.7	97.8	99.2	103.2	103.4
Operation and maintenance of electric railroads.....														
Group.....	rel. to 1929	81.5	82.7	84.0	84.8	85.6	85.3	85.9	86.8	86.4	86.6	86.9	88.8	89.3
Wholesale trade.....	rel. to 1929	84.1	85.2	86.1	86.5	86.8	87.1	87.1	87.4	87.4	88.2	89.5	92.0	92.6
Retail trade.....	rel. to 1929	90.9	89.8	86.6	81.8	83.9	89.1	89.9	90.1	87.8	87.1	90.0	115.1	98.4
Hotels.....	rel. to 1929	85.9	88.5	90.6	92.8	93.3	91.6	92.5	95.9	96.8	96.8	95.0	93.5	95.2
Canning and preserving.....	rel. to 1929	60.8	108.1	180.1	142.9	102.2	70.6	56.0	59.6	53.0	48.3	48.9	61.6	96.7
Employees on pay roll, unadjusted:														
Cleveland.....	rel. to Jan., 1921	77.1	76.0	75.6	81.3	80.3	88.8	86.9	88.8	90.0	90.0	89.8	87.9	87.4
Delaware.....	rel. to 1923-25	74.9	74.5	81.2	83.2	84.4	85.6	86.3	86.9	88.1	87.6	87.1	86.7	87.9
Detroit.....	rel. to 1923-25	52.7	41.7	51.0	50.0	61.8	73.2	80.4	83.5	83.0	81.2	76.5	40.0	75.8
Illinois.....	rel. to 1925-27	62.3	65.7	68.3	70.1	70.5	72.3	74.5	75.6	76.6	78.5	76.3	77.5	77.7
Iowa.....	rel. to 1923	102.2	105.0	106.3	109.1	108.7	110.1	110.1	111.0	112.5	114.6	113.8	117.2	117.7
Massachusetts.....	rel. to 1925-27	60.2	63.1	68.6	69.1	67.6	69.0	70.8	72.2	71.9	71.2	69.4	69.9	73.2
Maryland.....	rel. to 1924	67.2	70.6	72.0	72.3	72.5	73.8	75.9	76.2	76.2	75.5	73.6	76.7	78.8
New Jersey.....	rel. to 1923-25	71.0	72.4	73.2	73.0	72.6	73.6	75.3	75.7	77.0	77.4	77.9	82.2	85.0
New York State.....	rel. to 1923	61.5	63.7	65.8	64.0	64.2	65.6	67.6	69.0	69.6	68.5	67.5	69.3	72.8
New York State.....	number	340,494	352,453	364,265	353,895	355,504	362,885	373,993	382,045	384,983	379,089	373,304	383,518	398,424
Ohio.....	rel. to 1926	71.0	74.3	75.5	78.2	81.3	82.7	83.0	82.4	80.9	81.9	82.1	81.9	82.1
Pennsylvania.....	rel. to 1923-25	71.5	71.9	72.7	72.9	72.5	74.8	77.4	79.4	79.8	80.2	78.9	81.7	84.7
Wisconsin.....	rel. to 1925-27	68.2	70.7	75.0	75.6	79.6	76.7	78.1	77.9	78.2	77.6	76.9	77.5	78.5
Anthracite mines, employment.....	rel. to 1923-25	81.2	84.4	77.8	65.5	63.4	74.2	78.3	82.9	79.9	87.1	88.3	96.5	94.7
Applicants per 100 jobs, employment agencies:														
Canada.....	number	151	195	266	237	206	165	151	147	141	156	133	189	227
United States.....	number	221	196	217	209	205	181	177	179	202	224	218	231	251
Central States.....	number	269	250	273	247	246	206	199	215	232	261	233	231	231
Eastern States.....	number	231	191	212	235	221	187	181	202	209	254	239	231	231
Southern States.....	number	264	287	411	265	277	345	237	215	265	293	314	344	344
Western States.....	number	118	91	94	94	84	66	80	75	89	91	103	123	123
Illinois.....	number	208	251	220	244	250	245	218	215	228	250	331	270	280
Wisconsin.....	number	249	232	199	186	212	197	172	197	250	230	191	210	210
Employment Trade Unions:														
Canada.....	p. ct. of total membership	73.0	74.0	74.0	74.0	74.0	75.0	75.0	75.0	74.0	73.0	73.0	77.0	78.0
United States.....	p. ct. of total membership	103.9	107.1	105.2	103.8	103.6	102.2	99.7	100.2	100.7	101.7	108.5	112.9	112.9
Factories, time operated:														
Total.....	p. ct. of full time	88	88	89	89	89	90	91	91	91	90	89	90	90
Chemicals and other products.....	p. ct. of full time	93	94	93	92	92	95	96	97	96	95	95	95	95
Food and kindred products.....	p. ct. of full time	96	96	95	96	96	95	96	96	96	96	97	97	97
Leather and its finished products.....	p. ct. of full time	83	90	93	92	90	91	92	91	92	89	87	84	84
Lumber and its manufactures.....	p. ct. of full time	82	83	83	84	85	85	86	85	85	84	83	84	85
Iron and steel and their products.....	p. ct. of full time	74	74	76	76	77	79	80	80	80	80	80	80	80
Nonferrous metals.....	p. ct. of full time	83	82	84	84	84	85	86	86	87	86	86	86	87
Paper and printing.....	p. ct. of full time	92	92	93	93	93	94	95	95	95	95	95	96	96
Stone, clay, and glass products.....	p. ct. of full time	88	88	90	90	90	91	91	91	91	90	90	90	91

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
EMPLOYMENT AND WAGES—Con.													
Employment—Continued													
Textiles and their products—p. ct. of full time		91	91	92	92	92	93	93	94	93	90	90	91
Tobacco manufactures—p. ct. of full time		84	85	88	87	87	87	86	87	85	88	91	89
Vehicles for land transportation—p. ct. of full time		88	89	90	89	91	92	92	91	91	89	91	91
Miscellaneous industries—p. ct. of full time		85	85	85	85	86	88	88	87	87	88	88	88
Federal Civilian Employees (Washington)—number		70,056	70,580	70,885	71,658	71,693	72,417	72,297	71,917	71,162	71,252	71,189	71,052
Hours of work in factories:													
Actual—hours per week		38.2	39.2	39.9	39.9	40.9	42.7	41.7	41.8	42.3	40.2	41.6	-----
Nominal—hours per week		48.0	48.1	48.2	48.0	47.9	48.0	48.0	48.2	47.9	48.0	48.3	-----
Labor disputes:													
Disputes—number			89	58	54	51	49	39	27	34	20	7	29
Man-days lost in month—number			695,963	1,217,597	666,309	508,097	402,437	769,720	422,545	228,329	181,031	194,455	273,608
Workers involved—number			46,029	21,667	58,995	17,071	15,735	22,604	28,139	12,512	2,927	5,144	7,759
Labor turnover:													
Accessions—p. ct. of no. on pay roll	42.7	32.4	43.6	30.6	35.5	29.3	32.8	37.2	43.2	36.8	35.0	44.6	47.6
Separations—													
Total—p. ct. of no. on pay roll	46.1	73.2	68.4	43.2	54.9	61.9	45.1	41.6	34.8	35.0	33.9	25.1	24.9
Discharges—p. ct. of no. on pay roll	2.0	2.5	2.9	2.6	2.9	2.8	3.3	3.8	3.1	2.6	2.2	2.5	2.9
Lay-offs—p. ct. of no. on pay roll	35.7	59.0	51.4	28.2	39.1	46.7	28.6	23.9	20.6	22.8	23.0	32.2	33.7
Voluntary quits—p. ct. of no. on pay roll	8.5	11.8	14.1	12.4	12.9	12.4	13.2	13.9	11.1	9.6	8.7	9.9	11.0
Ohio construction, employment—rel. to 1926	45.4	54.2	58.3	60.0	62.8	63.3	61.3	60.0	53.7	51.9	49.4	59.8	72.0
Railways, employees on pay roll—thousands			1,254	1,288	1,310	1,317	1,337	1,331	1,319	1,316	1,334	1,357	1,394
Wages													
Anthracite mines, pay roll—rel. to 1923-25	62.3	77.3	55.0	47.8	45.6	56.5	64.6	63.8	55.7	79.8	75.8	85.0	83.2
Factory pay rolls (Fed. Res. Bd.):													
Total—rel. to 1923-25	56.2	59.4	61.8	64.3	64.4	67.6	72.1	73.6	74.9	73.2	68.4	73.7	75.1
Cement, clay, and glass—rel. to 1923-25	40.9	43.9	46.1	48.1	49.4	54.4	56.7	55.7	54.0	51.4	46.6	56.3	60.9
Chemicals—													
Group—rel. to 1923-25	76.4	80.8	80.8	80.4	82.9	84.1	88.4	92.0	89.8	92.9	90.4	94.7	96.1
Petroleum refining—rel. to 1923-25	77.3	80.8	83.6	85.6	89.6	91.1	96.1	96.7	90.8	100.8	99.3	101.4	103.2
Iron and steel—rel. to 1923-25	41.2	43.9	45.2	50.6	52.4	57.6	64.9	69.1	70.0	67.5	62.4	66.7	68.9
Leather and its products—rel. to 1923-25	47.0	56.4	67.7	75.5	72.6	66.7	68.7	70.6	73.4	68.8	60.6	58.1	55.0
Lumber and its products—rel. to 1923-25	31.4	38.2	40.3	41.3	41.7	44.6	45.7	44.9	46.2	45.6	44.0	50.4	54.7
Machinery—rel. to 1923-25	48.3	50.2	51.2	54.9	57.4	62.4	67.8	69.7	72.0	71.9	69.9	75.0	75.1
Nonferrous metals—rel. to 1923-25	48.8	49.9	50.2	52.9	54.5	59.1	63.4	65.4	66.3	64.4	64.1	67.9	67.3
Paper and printing—rel. to 1923-25	90.6	91.4	90.4	93.1	93.6	96.6	100.0	100.6	101.9	100.7	101.3	105.7	105.0
Rubber products—rel. to 1923-25	50.1	53.7	54.6	62.2	64.0	72.4	71.0	68.8	63.2	63.8	63.8	62.6	58.7
Textiles—rel. to 1923-25	59.3	66.0	71.0	70.2	65.9	66.7	71.7	76.8	81.9	76.9	68.4	72.2	73.4
Tobacco products—rel. to 1923-25	64.5	64.6	62.7	66.3	67.5	68.6	68.3	65.7	68.3	65.3	64.3	77.7	76.8
Transportation—													
Group—rel. to 1923-25	45.2	45.3	45.6	50.9	52.7	58.8	66.1	65.3	64.1	62.2	51.8	60.8	60.8
Automobile—rel. to 1923-25	42.3	41.4	41.5	50.4	53.2	62.1	75.6	70.8	67.7	61.1	40.0	55.5	57.4
Nonmanufacturing industries:													
Anthracite mining—rel. to 1929	79.9	91.1	64.9	56.4	53.7	66.7	76.1	75.2	71.3	101.9	89.3	100.0	98.0
Bituminous coal mining—rel. to 1929	54.6	56.2	53.6	50.6	50.4	52.4	54.4	58.6	65.2	68.3	73.3	77.7	79.1
Metalliferous mining—rel. to 1929	35.1	37.4	40.0	40.2	41.3	46.1	49.3	51.4	52.8	54.6	55.0	59.9	63.4
Quarrying and nonmetallic mining—rel. to 1929	43.3	48.7	51.2	55.1	57.3	60.1	62.3	62.6	58.2	54.4	50.4	59.9	66.8
Crude petroleum producing—rel. to 1929	52.0	54.4	55.2	56.3	59.2	62.7	64.7	66.3	73.2	70.0	71.5	77.2	80.0
Telephone and telegraph—rel. to 1929	89.7	91.6	92.1	92.3	93.3	95.0	94.1	95.0	97.9	94.8	96.3	101.3	97.7
Power, light, and water—rel. to 1929	93.3	93.2	94.3	96.2	97.4	98.3	98.7	97.6	102.4	99.7	98.6	106.3	103.7
Operation and maintenance of electric railroads—rel. to 1929	79.7	79.0	81.2	81.9	83.3	84.8	85.1	86.6	88.1	87.1	85.6	88.6	87.7
Wholesale trade—rel. to 1929	79.7	79.9	81.4	82.1	83.3	84.1	84.7	85.2	89.1	88.4	87.5	91.3	91.0
Retail trade—rel. to 1929	85.4	84.6	83.5	80.3	83.3	87.6	88.0	88.3	87.5	86.7	89.4	107.7	96.8
Hotels—rel. to 1929	77.1	79.7	81.9	83.8	85.2	85.4	87.7	89.9	93.4	93.7	91.0	91.5	93.6
Canning and preserving—rel. to 1929	48.1	77.6	129.4	104.7	74.2	58.6	56.0	57.1	60.3	48.6	46.1	57.4	82.9
Farm wages, without board													
Industrial pay rolls—dolls. per month			* 34.22			* 37.00			* 38.37			* 39.04	
Industrial pay rolls—Total, monthly—													
Delaware—rel. to 1923-25	54.7	61.0	64.1	68.9	68.7	78.0	81.1	79.7	81.7	79.9	77.0	78.7	78.1
New Jersey—rel. to 1923-25	65.8	68.9	66.6	70.7	70.8	72.0	76.3	76.1	77.3	78.6	77.5	83.4	87.7
New York—rel. to 1923-25	56.2	59.0	63.0	61.6	62.0	63.2	66.6	69.1	71.1	68.8	66.7	69.7	72.2
Pennsylvania—rel. to 1923-25	51.3	53.9	53.7	56.1	55.6	60.6	64.9	69.5	68.4	68.3	66.2	71.3	74.8
Wisconsin—rel. to 1925-27	50.0	52.8	55.6	58.9	61.0	64.2	67.2	68.2	68.8	65.8	60.0	63.9	66.2
Weekly—													
New York State—thous. of dolls.	8,479	8,897	9,493	9,279	9,347	9,524	10,046	10,414	10,723	10,365	10,048	10,513	10,883
Road building, wages of common labor:													
By Geographic sections—													
United States average—cents per hour	34	35	34	36	36	37	37	35	37	36	36	37	38
East North Central—cents per hour	38	37	36	35	35	36	37	36	41	33	37	37	37
East South Central—cents per hour	18	19	18	20	20	20	21	20	21	22	21	22	24
Middle Atlantic—cents per hour	37	37	36	37	36	36	38	38	41	39	40	41	40
Mountain section—cents per hour	46	46	46	47	45	46	45	44	44	42	44	45	47
New England—cents per hour	43	42	43	44	45	44	45	47	48	48	48	51	50
Pacific section—cents per hour	51	51	50	50	51	51	50	51	52	51	51	51	52
South Atlantic—cents per hour	21	21	20	20	22	21	22	22	24	24	20	22	22
West North Central—cents per hour	36	35	35	35	35	36	36	36	37	36	37	37	35
West South Central—cents per hour	23	24	24	22	20	22	22	21	23	28	26	28	28
Railways, average hourly wages—dollars			.669	.662	.660	.659	.664	.664	.669	.689	.670	.670	.679
U. S. Steel Corp., wage rates—cents per hour	45	45	45	50	50	50	50	50	50	50	50	50	50
Weekly earnings of factory labor:													
United States, totals, 23 industries—													
Grand total—dollars		21.21	21.75	22.49	22.34	23.07	24.25	23.82	23.93	24.29	23.07	24.03	-----
Grand total—rel. to 1923		79.7	81.7	84.5	84.0	86.7	91.1	89.5	89.9	91.3	86.7	90.3	-----
Men—													
Total—dollars		22.60	23.08	23.81	23.65	24.42	25.76	25.35	25.32	25.83	24.45	25.55	-----
Total—rel. to 1923		78.8	80.5	83.0	82.5	85.1	89.8	88.4	88.3	90.1	85.3	89.1	-----
Skilled—dollars		23.10	23.95	24.76	24.89	25.71	27.04	26.49	26.49	26.91	25.89	26.71	-----
Skilled—rel. to 1923		75.0	77.7	80.4	80.8	83.4	87.8	86.0	86.0	87.3	84.0	86.7	-----
Unskilled—dollars		18.05	18.19	18.86	18.92	19.55	20.75	20.46	20.78	20.89	19.77	20.46	-----
Unskilled—rel. to 1923		81.0	81.6	84.6	84.9	87.7	89.2	91.8	93.3				

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
EMPLOYMENT AND WAGES—Con.													
Wages—Continued													
Totals by States—													
Delaware.....rel. to 1923-25..	80.2	90.0	87.0	91.2	89.9	100.5	103.6	101.3	102.4	100.8	97.9	100.6	98.4
Illinois.....dollars..	21.12	22.16	22.52	23.70	23.86	23.93	24.54	24.99	25.13	25.29	24.25	25.09	25.31
Illinois.....rel. to 1925-27..	74.4	78.1	79.4	83.5	84.1	84.3	86.5	88.1	88.6	89.1	85.5	88.4	89.2
New Jersey.....rel. to 1923-25..	97.0	99.4	95.1	101.4	102.2	102.2	105.8	105.1	105.0	106.2	104.1	106.0	106.6
New York.....dollars..	24.91	25.26	26.07	26.23	26.30	26.25	26.87	27.27	27.87	27.35	26.92	27.42	27.32
New York.....rel. to 1923..	91.4	92.7	95.7	96.3	96.5	96.4	98.6	100.1	102.3	100.4	98.8	100.7	100.3
Pennsylvania.....rel. to 1923-25..	72.9	76.3	75.3	78.4	78.3	82.3	85.6	89.2	87.5	86.8	85.6	87.8	89.8
Wisconsin.....dollars..	17.95	18.13	18.24	19.43	19.37	21.16	21.65	22.26	22.69	21.64	19.70	20.84	21.33
Wisconsin.....rel. to 1925-27..	70.8	71.7	72.2	76.4	75.7	82.8	84.9	86.7	88.1	84.3	76.5	81.1	84.1
Youngstown district, wages of steel workers.....p. ct. of base scale..	107.5	107.5	107.5	107.5	107.5	107.5	110.5	115.0	115.0	113.5	113.5	116.5	116.5
CONSTRUCTION													
Building Costs													
Building costs (A. G. C.), 1st of month.....rel. to 1913..	192	192	193	195	195	196	197	199	199	200	199	199	199
Building costs (E. N. R.) 1st of month.....rel. to 1913..	169.3	169.8	171.4	171.4	174.4	187.2	189.3	191.6	194.5	196.6	194.5	196.9	198.5
Building materials:													
Brick house, 1st of month.....rel. to 1913..	163	162	161	163	164	166	167	167	170	171	170	174	172
Frame house, 1st of month.....rel. to 1913..	158	156	154	156	155	158	160	157	163	165	163	168	165
Construction costs (Am. Appraisal):													
Brick, steel frame.....rel. to 1913..	161	163	163	165	166	166	166	172	178	179	179	179	180
Brick, wood frame.....rel. to 1913..	172	174	176	177	179	180	180	186	192	194	194	196	196
Frame.....rel. to 1913..	157	159	160	162	165	166	172	178	179	179	182	182	183
Reinforced concrete.....rel. to 1913..	162	164	165	166	166	168	169	175	181	182	182	184	185
Factory costs (Aberthaw).....rel. to 1914..			174			176			181			185	
Building volume (A. G. C.).....rel. to 1913..		126	135	144	140	137	107	87	78	99	95	123	173
Construction Contracts Awarded													
Total construction, F. R. B. adjusted.....rel. to 1923-1925..	49	55	59	59	61	64	66	73	77	79	71	73	76
Total construction, all types:													
F. W. Dodge Corp.—													
Projects.....number..	7,014	8,701	9,105	9,242	10,663	10,806	11,506	11,888	10,788	7,629	6,911	7,391	9,127
Floor space.....thous. of sq. ft..	20,519	30,700	30,068	30,631	33,812	35,001	38,941	39,380	37,955	28,339	24,635	29,055	33,099
Valuation.....thous. of dolls..	151,196	242,094	251,110	233,106	285,997	331,880	306,079	336,925	369,981	235,405	227,956	249,436	253,574
Public works and utilities:													
Projects.....number..	992	1,288	1,800	1,719	2,048	2,030	2,141	1,907	1,681	1,080	978	1,009	1,292
Floor space.....thous. of sq. ft..	271	171	353	737	1,233	2,367	387	785	522	246	393	697	468
Valuation.....thous. of dolls..	47,410	82,462	85,139	72,964	116,265	154,512	108,948	132,993	151,722	78,643	95,211	78,621	76,378
Residential buildings, all types:													
Projects.....number..	4,257	5,268	5,096	5,141	5,658	5,972	6,652	7,221	6,486	4,520	4,056	4,340	5,368
Floor space.....thous. of sq. ft..	10,958	15,217	12,992	14,124	15,889	16,913	21,911	22,633	22,090	16,559	12,235	14,705	18,844
Valuation.....thous. of dolls..	45,290	60,540	54,553	60,203	63,893	72,745	88,900	95,896	100,913	77,918	54,376	70,911	80,782
Contracts awarded, Canada.....thous. of dolls..	24,642	28,789	33,658	26,143	28,055	29,793	36,896	22,708	27,312	25,930	20,299	24,542	39,311
Engineering construction (E. N. R.):													
Total public.....thous. of dolls..	82,031	106,113	129,157	82,453	148,784	125,737	122,036	176,075	168,925	83,837	116,535	99,616	87,188
Water works.....thous. of dolls..	3,316	3,038	6,390	1,153	5,536	8,016	5,248	10,219	2,542	3,110	5,431	2,237	4,008
Sewers.....thous. of dolls..	7,590	5,176	7,733	6,059	5,697	5,370	3,254	7,727	11,300	3,043	5,079	5,669	4,647
Bridges, public.....thous. of dolls..	6,561	15,817	9,048	6,909	28,520	5,786	11,801	9,916	9,752	2,477	11,428	6,289	7,149
Excavation.....thous. of dolls..	642	1,624	2,365	1,711	1,180	1,419	4,198	1,143	1,122	1,768	2,908	3,762	8,523
Street and roads.....thous. of dolls..	18,992	28,703	29,840	31,083	56,511	62,471	63,167	81,623	53,388	36,682	39,620	25,650	25,798
Federal Government.....thous. of dolls..	22,224	18,821	41,637	10,839	22,560	20,158	10,340	26,889	66,225	14,571	10,576	12,300	8,723
Unclassified, public.....thous. of dolls..	8,400	3,108	4,753	5,990	4,129	3,965	5,422	8,214	10,247	5,633	16,134	22,915	11,805
Buildings, public.....thous. of dolls..	14,306	24,826	26,491	18,704	24,651	18,552	18,606	30,844	14,349	16,553	25,359	20,794	16,535
Total, private.....thous. of dolls..	56,727	119,060	47,799	68,448	121,328	70,589	95,797	140,830	78,421	94,705	120,660	73,199	102,146
Buildings, industrial.....thous. of dolls..	8,837	19,141	10,621	11,801	38,663	13,901	12,606	22,965	16,566	14,119	14,135	11,746	20,401
Buildings, commercial.....thous. of dolls..	24,022	86,128	25,446	33,256	55,242	40,986	54,413	67,444	46,128	50,432	54,316	51,742	73,447
Bridges, private.....thous. of dolls..	800	450	944	137	2,250	25	6,248	50	25	0	230	100	1,997
Unclassified.....thous. of dolls..	23,068	13,341	11,388	21,254	25,171	15,677	22,530	50,371	15,702	30,154	51,979	9,611	6,301
Fire Losses													
United States.....thous. of dolls..	35,288	35,502	33,203	31,918	33,025	33,368	37,835	41,424	44,074	41,776	44,090	42,670	35,683
Canada.....thous. of dolls..	2,307	3,510	2,905	2,819	1,999	12,427	3,867	3,602	3,488	4,689	4,053	4,689	3,175
Real Estate													
Market activity.....rel. to 1926..		63.2	60.3	59.8	61.1	58.4	61.3	62.0	61.7	66.7	66.0	68.9	64.6
Highways													
Concrete pavements, new contracts:													
Total.....thous. of sq. yds..	4,361	4,009	8,702	7,675	12,470	15,957	12,303	24,671	19,467	9,403	10,107	8,808	6,293
Road.....thous. of sq. yds..	3,559	2,482	6,182	5,437	9,309	13,536	10,038	21,982	17,573	8,321	9,218	5,081	4,790
Federal-aid highways:													
Completed—													
Cost.....thous. of dolls..	42,087	65,340	53,415	26,799	26,164	13,994	5,059	9,100	5,826	9,654	17,416	42,751	40,418
Distance.....miles..	1,435	2,113	1,887	943	1,018	651	225	254	205	188	423	1,071	1,138
Under construction, end of month.....miles..	7,928	9,028	10,659	11,884	12,207	12,306	11,229	9,569	8,277	7,489	6,957	7,030	7,785
PUBLIC UTILITIES													
Electric Railways													
Average fares (272 cities).....cents..				8.096	8.096	8.069	8.069	8.072	8.072	8.066	8.064	8.050	8.050
Passengers carried (232 co. s.).....thous. of persons..	740,461	794,798	734,056	712,660	739,617	787,453	831,183	843,669	861,501	782,034	860,458	898,062	828,906
Operating revenue (all railways).....thous. of dolls..			55,966	55,835	56,981	60,232	63,718	64,332	66,028	60,370	66,839	70,165	65,415
Gas and Electric Power													
Electric power companies, gross revenue.....thous. of dolls..													
			172,240	167,380	187,190	168,510	171,550	176,210	175,840	182,280	196,170	191,920	187,340
Quarter ending in month indicated.													

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
PUBLIC UTILITIES													
Gas and Electric Power													
Electric power production:													
United States—													
Total.....mills. of kw. hrs.....	7,708	7,530	7,628	7,766	7,526	7,639	7,643	7,876	7,160	7,947	8,108	7,693	
By fuels.....mills. of kw. hrs.....	5,667	5,339	5,165	5,022	4,642	4,500	4,520	5,243	5,001	5,597	5,746	5,502	
By water power.....mills. of kw. hrs.....	2,041	2,191	2,463	2,744	2,884	3,139	3,123	2,633	2,159	2,350	2,362	2,191	
In street railways, manufacturing plants, etc.....mills. of kw. hrs.....	418	445	470	506	509	447	454	452	410	460	502	465	
In central stations.....mills. of kw. hrs.....	7,290	7,085	7,158	7,260	7,017	7,192	7,189	7,424	6,750	7,487	7,606	7,228	
Canada—													
Total.....mills. of kw. hrs.....	1,425	1,288	1,256	1,251	1,290	1,366	1,411	1,418	1,339	1,489	1,542	1,515	
By water power.....mills. of kw. hrs.....	1,398	1,263	1,234	1,231	1,268	1,343	1,388	1,392	1,311	1,456	1,513	1,488	
Exported.....mills. of kw. hrs.....	95	93	100	95	89	87	98	128	145	162	149	142	
Manufactured gas:													
Sales.....mills. cu. ft.....	27,820	25,985	23,527	24,741	28,310	29,865	30,731	30,945	31,110	33,478	31,320	29,757	
Revenue.....thous. of dolls.....	30,195	28,681	26,046	27,337	30,654	31,827	32,356	32,386	32,504	34,947	32,963	31,751	
Natural gas:													
Sales.....mills. cu. ft.....	37,628	33,823	31,661	32,834	36,821	43,340	52,568	54,729	56,242	63,338	56,529	49,386	
Revenue.....thous. of dolls.....	15,276	13,490	12,813	13,482	16,159	20,108	24,225	26,031	27,124	31,037	26,816	22,426	
Rate of manufacturing operations (based on consumption of electric energy for power purposes). (See under Industrial production.)													
Telephone													
Telephone companies:													
Operating revenues.....thous. of dolls.....		73,414	73,337	74,802	75,919	76,804	77,098	77,214	73,277	76,824	77,820	76,139	
Operating income.....thous. of dolls.....		17,523	16,621	16,320	17,977	18,046	19,051	18,650	16,864	17,892	16,070	17,148	
Telegraph													
Commercial telegraph tolls.....thous. of dolls.....		8,441	8,359	8,774	9,212	9,133	9,391	9,346	8,326	8,943	10,012	8,647	
Operating revenues.....thous. of dolls.....		11,012	10,825	11,370	11,875	11,744	11,963	12,024	10,806	11,528	12,973	11,348	
Operating income.....thous. of dolls.....		567	387	461	1,737	1,426	1,513	1,406	724	609	1,517	735	
Transportation													
Express earnings:													
Operating income.....thous. of dolls.....			134	139	105	107	129	119	134	128	102	124	
Operating revenue.....thous. of dolls.....			9,428	9,773	10,151	10,493	10,196	10,113	9,687	9,884	10,826	10,474	
Inland waterways:													
Allegheny River.....short tons.....													
Cape Cod Canal.....short tons.....	156,642	213,562	246,551	294,720	237,024	143,627	169,760	134,854	52,700	49,620	64,170	230,423	
Mississippi River Govt. barges.....short tons.....	209,864	221,308	197,997	186,414	211,172	203,230	216,559	203,085	163,186	165,789	233,890	225,322	
Monongahela River.....thous. of short tons.....	86,400	104,873	106,931	104,266	104,300	86,016	99,901	82,465	82,970	69,572	75,512	107,507	83,480
New York canals.....thous. of short tons.....	998	1,135	962	1,042	1,351	1,257	1,508	1,518	1,535	1,359	1,571	1,547	1,811
Ohio River—		505	587	425	506	385	457	349	0	0	0	0	390
Cincinnati district.....thous. of short tons.....													
Huntington district.....thous. of short tons.....			315			290			65		83		
Louisville district.....thous. of short tons.....			1,193			942			765		1,268		
Pittsburg to Wheeling.....short tons.....	548,640	603,544	635,571	661,514	849,277	736,187	685,526	713,200	545,900	428,499	504,700	500,211	926,013
Pittsburg district.....thous. of short tons.....			2,135			2,120			1,484		2,440		
Panama Canal—													
Total cargo traffic.....thous. of long tons.....	1,578	1,763	1,755	1,789	1,867	1,759	1,925	2,011	1,916	1,930	2,167	2,263	
U. S. vessels.....thous. of long tons.....	676	930	884	859	820	828	937	929	864	958	953	1,009	
In British vessels.....thous. of long tons.....	371	327	318	378	466	453	421	436	429	448	536	615	
St. Lawrence Canal.....thous. of short tons.....	664	795	711	714	717	920	1,166	319	0	0	32	563	
Sault Ste. Marie Canal.....thous. of short tons.....	3,049	6,248	7,126	8,385	7,611	6,645	4,335	922	0	0	312	5,130	
Suez Canal.....thous. of net tons.....	2,019	1,812	1,860	1,963	2,027	2,403	2,396	2,440	2,474	2,744	2,246	2,186	
Welland Canal.....short tons.....	954,773	821,454	968,763	972,976	871,513	1,015,469	1,165,853	370,003	0	0	68,400	583,907	
Ocean traffic:													
Clearances, vessels in foreign trade—													
Total.....thous. of net tons.....	5,605	6,461	6,837	7,463	7,536	6,543	6,539	5,907	5,044	4,972	5,414	5,505	6,224
American.....thous. of net tons.....	2,296	2,420	2,478	2,734	2,742	2,241	2,525	2,092	1,773	1,695	1,843	1,991	2,501
Foreign.....thous. of net tons.....	3,309	4,041	4,359	4,729	4,794	4,302	4,014	3,815	3,271	3,277	3,571	3,514	3,723
Passenger travel:													
Arrivals from abroad—													
Immigrants.....number.....		3,913	5,017	4,090	3,174	3,534	3,799	3,470	3,577	3,147	4,091	6,439	9,209
United States citizens.....number.....		32,427	62,581	59,372	30,944	25,588	22,518	28,281	34,861	27,508	19,844	28,535	22,381
Departures abroad—													
Emigrants.....number.....		10,857	8,733	9,541	7,428	5,993	5,616	5,647	4,693	4,720	4,397	5,450	4,951
United States citizens.....number.....		35,016	42,247	65,895	46,961	29,570	23,242	24,418	32,278	33,172	24,885	21,140	24,420
Passports issued.....number.....		7,345	8,812	10,749	17,667	27,989	28,513	21,466	14,328	7,255	7,445	6,565	7,496
Pullman Company operations:													
Revenue.....thous. of dolls.....		5,409	5,564	5,413	5,470	5,055	5,238	4,894	5,346	6,072	5,418	5,305	
Passengers carried.....thousands.....		1,674	1,969	2,091	2,023	2,051	1,900	1,986	1,919	2,203	2,180	2,031	
Trend of business in hotels:													
Average sale per occupied room.....dollars.....	3.56	3.51	3.55	3.64	3.55	3.58	3.50	3.73	3.63	3.84	3.72	3.96	
Room occupancy.....p. ct. of capacity.....	56	60	58	54	54	56	61	63	61	64	60	65	
Steam railways:													
Equipment—													
Freight cars—													
In bad order, end of month—													
Quantity.....cars.....	196,324	194,948	194,127	187,585	181,702	172,776	170,165	162,966	162,117	153,606	147,650	147,334	155,883
Ratio to total cars.....per cent.....	9.0	9.0	8.9	8.6	8.3	7.9	7.7	7.4	7.3	6.9	6.7	6.6	7.0
New orders.....cars.....	28	798	3	534	443	972	46	2,768	2,166	24	2,691	2,862	
Owned, end of month—													
Quantity.....thous. of cars.....		2,211	2,216	2,220	2,224	2,229	2,244	2,249	2,251	2,253	2,254	2,258	2,271
Capacity.....mills. of lbs.....		207,259	207,638	207,947	208,207	208,579	209,645	209,958	210,102	210,235	210,229	210,426	211,788
Shipments—													
Total.....cars.....	150	404	780	524	341	615	648	1,082	762	633	845	607	1,182
Domestic.....cars.....	150	404	776	499	341	555	646	1,082	657	533	735	436	1,139
Unfilled orders (railroads)—													
Total.....cars.....		4,610	5,100	5,746	6,466	7,179	6,585	7,542	7,484	8,637	8,799	9,780	3,716
Of manufacturers.....cars.....		314	534	866	1,336	2,070	1,599	2,176	1,569	2,207	2,681	1,125	
In railroad shops.....cars.....		4,296	4,566	4,880	5,130	5,109	4,986	5,366	5,915	6,430	6,118	6,404	2,591
Locomotives (Am. Ry. Ass.)—													
Exports, steam.....number.....		1	11	0	2	1	3	5	0	2	3	0	

2 Revised.

3 Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930		
	November	October	September	August	July	June	May	April	March	February	January	December	November	
PUBLIC UTILITIES—Continued														
Locomotives														
In bad order, end of month—														
Awaiting classified repairs														
number.....	6,836	6,485	6,310	6,173	5,913	5,938	5,910	5,958	5,967	5,734	5,522	5,216	5,102	
Ratio to total locomotives	12.7	12.0	11.7	11.4	10.9	10.9	10.8	10.9	10.9	10.4	10.0	9.5	9.2	
Installed.....	53	61	51	95	66	114	94	67	77	86	80	62	96	
New orders.....	20	0	1	6	3	2	151	7	8	8	2	60	4	
Retired.....	81	139	113	122	108	291	182	151	161	128	182	390	268	
Owned, end of month—														
Quantity.....	54,861	54,889	54,967	55,029	55,056	55,098	55,278	55,366	55,450	55,534	55,576	55,678	55,985	
Tractive power.....	2,569	2,509	2,512	2,514	2,513	2,513	2,518	2,520	2,522	2,525	2,525	2,528	2,538	
Shipments, manufacturers (Census)—														
Total.....	7	9	4	13	13	19	26	15	10	15	16	49	43	
Electric, domestic.....	1	0	0	1	1	0	0	2	5	5	6	7	6	
Steam, domestic.....	6	8	4	2	11	19	26	12	5	10	10	37	37	
Shipments, electric locomotives—														
Industrial (quarterly).....			13			14			17			23		
Mining (quarterly).....			37			82			60			76		
Unfilled orders (railroads), end of mo.—														
Of manufacturers.....	0	15	15	16	18	20	31	67	60	57	64	90	59	
In railroad shops.....	10	4	12	13	14	16	20	24	26	29	30	30	33	
Unfilled orders, manufacturers' (Census)—														
Total.....	130	112	120	74	86	95	58	80	95	103	91	104	93	
Electric, domestic.....	105	105	105	55	55	54	0	0	2	7	12	18	25	
Steam, domestic.....	21	7	14	18	20	30	47	69	81	85	78	86	68	
Passenger cars—														
In railroad hands, end of quarter			50,958			51,136			51,489			51,644		
New orders.....	0	0	0	0	0	6	0	4	0	0	0	2	10	
Shipments—														
Total.....	0	21	0	8	2	13	38	37	24	30	33	8	67	
Domestic.....	0	0	0	8	2	13	38	37	24	30	33	8	67	
Unfilled orders, end of quarter			16			24			125			264		
Financial operations—														
Net operating income, thous. of dolls.		64,020	55,319	55,859	56,535	50,163	41,264	39,074	45,906	27,264	33,849	49,372	62,009	
Operating revenues—														
Canada.....			30,158	28,265	29,352	30,480	30,934	30,912	30,613	26,788	28,141	33,450	35,474	
United States—														
Total.....		363,206	350,335	364,525	377,146	369,810	369,020	369,652	376,149	336,632	365,900	377,933	398,786	
Freight.....		289,153	270,239	280,103	290,348	281,261	283,161	283,711	291,289	257,521	277,014	280,609	311,042	
Passengers.....		38,202	44,757	49,183	50,272	60,957	46,981	47,272	47,150	46,455	53,349	55,443	45,710	
Operating expenses.....		261,247	258,223	269,463	280,127	280,145	288,067	290,618	291,592	272,116	294,082	297,606	299,301	
Net operating revenue, Canada.....			5,036	1,871	2,049	1,898	2,166	3,640	3,112	121	424	5,910	7,579	
Freight cars—														
Carloadings*—														
Total.....	2,620	3,813	2,908	3,747	2,931	2,992	3,736	2,986	2,940	2,836	3,491	2,784	4,127	
Coal and coke.....	507	755	516	617	452	465	611	486	555	554	817	638	852	
Forest products.....	87	123	104	138	106	125	165	130	138	138	166	121	174	
Grain and grain products.....	145	193	149	228	220	140	180	151	153	165	196	143	190	
Livestock.....	104	145	96	108	71	75	106	85	79	88	124	94	140	
Ore.....	25	102	121	175	130	110	80	29	23	22	26	32	92	
Merchandise, l. c. l. thous. of cars.....	866	1,081	841	1,069	830	876	1,067	899	886	842	967	820	1,133	
Miscellaneous.....	946	1,415	1,081	1,413	1,113	1,192	1,496	1,206	1,105	967	1,175	946	1,546	
Car surplus (daily average, last week of month)—														
Total.....	659,346	535,254	564,284	573,680	564,068	599,282	615,924	602,832	621,509	650,964	646,750	706,596	580,498	
Box.....	340,502	290,369	293,424	302,887	288,414	306,443	306,319	282,315	298,837	324,938	336,577	380,603	304,100	
Coal.....	249,193	185,442	209,765	206,240	211,044	224,120	238,504	251,679	252,825	253,515	240,292	251,358	213,752	
Operation results—														
Freight carried 1 mile—														
Canada.....			2,057	1,636	1,770	2,207	2,178	2,136	2,104	1,951	2,016	2,239	2,633	
United States.....			27,847	29,348	30,276	28,258	30,014	28,710	29,960	27,079	30,314	29,026	32,295	
Passengers carried 1 mile, millions.....			1,900	2,077	2,116	2,034	1,870	1,831	1,758	1,747	1,915	2,015	1,828	
Receipts per ton-mile.....			1.049	1.041	1.051	1.090	1.054	1.093	1.074	1.049	1.015	1.052	1.050	
FINANCE														
Agricultural Finances														
Loans outstanding, end of month:														
Federal land banks.....	1,167	1,171	1,174	1,178	1,179	1,182	1,184	1,185	1,187	1,187	1,187	1,187	1,188	
Federal intermediate credit banks.....	124	124	130	133	137	137	131	138	138	128	128	130	132	
Joint-stock land banks.....	535	540	545	548	551	532	536	540	544	548	550	553	567	
Banking														
Acceptances and commercial paper:														
Bankers acceptances outstanding—														
Total.....	1,002	1,040	996	1,090	1,228	1,368	1,413	1,422	1,467	1,520	1,520	1,556	1,571	
Held by Federal reserve banks—														
For own account.....	418	647	420	70	39	95	124	162	123	85	89	328	143	
For account of foreign correspondents.....	126	99	100	228	243	341	380	409	431	456	447	439	429	
Held by group of accepting banks—														
Own bills.....	125	112	162	168	232	196	171	125	131	151	134	90	180	
Bills bought.....	171	118	248	439	436	357	298	285	341	398	437	282	313	
Held by others.....	162	63	66	185	278	379	444	441	441	430	412	417	507	
Commercial paper outstanding.....		210	248	271	289	292	305	307	311	315	327	358	448	
Bank debits:														
Canada.....		2,587	2,451	2,244	2,400	2,694	3,172	2,786	2,870	2,535	2,668	3,012	2,974	
New York City.....	14,464	20,678	20,473	17,501	21,007	25,893	25,072	26,821	27,589	20,948	24,517	29,001	22,490	
Outside New York City.....	14,605	18,125	16,627	16,526	18,444	19,406	18,858	19,620	19,421	17,084	21,697	22,113	19,685	
Outside New York City...rel. to 1923-25.....	74.0	91.9	84.3	83.8	93.5	98.4	95.6	99.5	98.4	86.6	110.0	117.2	99.8	

* Data for January, May, and October, 1931, are for 5 weeks, other months 4 weeks.

† Revised.

‡ Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FINANCE—Continued													
Banking—Continued													
Brokers' loans, end of month:													
By N. Y. F. R. member banks													
Ratio to market value.....mills. of dolls.	720	869	1,172	1,366	1,390	1,479	1,539	1,730	1,875	1,798	1,734	1,926	2,111
Total.....mills. of dolls.	2,35	2,33	3,23	3,04	3,03	2,93	3,37	3,40	3,58	3,22	3,30	3,86	4,06
Federal reserve banks:													
Bills discounted.....mills. of dolls.	730	796	1,044	1,354	1,344	1,391	1,435	1,651	1,909	1,840	1,720	1,894	2,162
Member bank reserve account.....mills. of dolls.	718	728	328	255	195	149	174	157	250	198	232	251	275
Notes in circulation.....mills. of dolls.	2,051	2,167	2,364	2,373	2,367	2,381	2,389	2,371	2,428	2,343	2,398	2,471	2,373
Reserve bank credit.....mills. of dolls.	2,480	2,420	2,098	1,963	1,765	1,723	1,560	1,535	1,486	1,478	1,494	1,664	1,455
Total deposits.....mills. of dolls.	1,931	2,184	1,578	1,255	976	943	917	937	990	925	980	1,373	1,079
Total investments.....mills. of dolls.	2,252	2,380	2,506	2,632	2,527	2,504	2,442	2,434	2,506	2,399	2,448	2,517	2,422
Total reserve.....mills. of dolls.	1,169	1,408	1,211	943	751	773	724	761	723	708	735	1,100	780
Federal reserve member banks:													
Net demand deposits.....mills. of dolls.	3,080	2,903	3,301	3,619	3,597	3,576	3,413	3,334	3,296	3,244	3,243	3,082	3,115
Total investments.....mills. of dolls.	12,199	12,449	13,227	13,244	13,473	13,688	13,605	13,664	13,749	13,614	13,680	13,999	13,908
Total loans and discounts.....mills. of dolls.	7,506	7,700	7,916	7,665	7,810	7,795	7,807	7,903	7,551	7,183	6,843	6,693	6,800
Interest rates:													
Call loans, renewal.....per cent.	13,350	13,521	14,191	14,398	14,486	14,691	14,730	14,993	15,382	15,464	15,753	16,263	16,516
Federal land banks.....per cent.	2.50	2.10	1.50	1.50	1.50	1.50	1.45	1.52	1.55	1.50	1.57	2.22	2.00
Intermediate credit banks.....per cent.	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
New York Federal Reserve Bank (discount rate).....per cent.	4.50	4.06	3.81	3.81	3.81	3.90	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Prime bankers' acceptances.....per cent.	3.50	* 3.50	1.50	1.50	1.50	1.50	* 1.50	2.00	2.00	2.00	2.00	* 2.00	2.50
Prime commercial paper (4-6 months).....per cent.	3.07	2.50	1.07	.88	.88	.88	2.00	1.50	1.50	1.44	1.56	1.88	1.88
Time loans, 90 days.....per cent.	4.00	3.13	2.00	2.00	2.00	2.00	2.13	2.33	2.50	2.63	2.88	2.88	2.88
Savings deposits:													
New York State.....mills. of dolls.	3.50	3.25	1.63	1.33	1.33	1.50	1.75	2.00	2.13	1.88	2.13	2.25	2.13
United States postal savings system—													
Deposits.....thous. of dolls.	5,213	5,217	5,231	5,173	5,149	5,156	5,083	5,059	5,018	4,928	4,888	4,792	4,666
Withdrawals.....thous. of dolls.					62,047	43,505	31,822	32,061	29,337	31,353	51,585	58,870	20,197
Balance to credit of depositors.....thous. of dolls.					27,007	21,117	20,568	20,944	18,638	17,648	18,611	14,167	12,072
Balance on deposit in banks.....thous. of dolls.	555,560	527,130	460,915	414,986	* 372,457	347,417	325,028	313,775	302,658	292,059	278,353	245,379	200,668
.....thous. of dolls.	464,841	447,300	401,200	368,000	* 329,655	306,120	289,034	278,304	267,790	255,268	240,216	209,509	170,131
Business Failures													
Firms (United States):													
Banks.....number	169	* 522	305	* 58	93	167	89	64	86	77	202	344	254
Total commercial.....number	2,195	2,362	1,936	1,944	1,983	1,993	2,248	2,386	2,604	2,563	3,316	2,525	2,031
Manufacturers.....number	519	614	449	427	520	449	552	515	582	533	611	537	448
Trade establishments.....number	1,545	1,605	1,374	1,381	1,322	1,435	1,570	1,710	1,843	1,831	2,541	1,834	1,447
Agents and brokers.....number	131	143	113	136	141	109	126	158	179	149	164	154	136
By groups—													
Manufacturers—													
Total.....number	519	614	449	427	520	449	552	515	582	533	611	537	448
Chemicals.....number	12	11	13	9	13	7	12	9	5	13	10	9	5
Foodstuffs.....number	40	50	40	30	34	64	43	38	37	37	32	34	27
Leather.....number	11	18	14	13	16	26	14	12	23	14	17	14	8
Liquors and tobacco.....number	15	14	10	7	6	10	4	6	9	9	6	6	10
Lumber.....number	62	54	49	52	39	57	65	75	61	72	76	77	71
Printing and engraving.....number	24	32	23	14	17	21	27	10	27	15	21	15	18
Stone, clay, and glass.....number	18	9	6	6	13	7	9	5	7	4	11	12	14
Textiles.....number	82	81	64	61	75	53	78	78	79	96	124	85	71
Metals.....number	64	55	32	49	49	37	50	55	52	54	44	34	31
All other.....number	191	290	198	181	258	167	250	227	282	269	270	251	190
Traders—													
Total.....number	1,545	1,605	1,374	1,381	1,322	1,435	1,570	1,710	1,843	1,831	2,541	1,834	1,447
Books and paper.....number	19	18	15	12	19	20	19	18	28	19	15	15	11
Chemicals and paints.....number	114	112	90	109	86	84	108	98	107	93	117	114	111
Clothing.....number	289	284	273	220	257	235	295	351	400	381	633	444	261
Foods and tobacco.....number	411	447	353	441	363	360	401	451	441	438	476	461	393
General stores.....number	124	105	87	78	66	89	88	109	152	131	220	138	104
Household furniture.....number	260	260	234	235	239	243	357	297	358	407	571	290	245
All other.....number	328	379	322	286	292	404	302	386	357	362	609	372	322
Firms (Canada).....number	275	256	230	164	223	174	196	204	213	253	296	295	* 246
Liabilities (United States):													
Banks.....thous. of dolls.	83,409	* 493,751	* 236,511	185,902	41,334	195,951	43,963	42,417	35,285	35,123	78,130	367,119	186,306
Total commercial.....thous. of dolls.	60,660	70,660	40,256	53,025	60,998	51,656	53,371	50,868	60,387	59,608	94,608	83,683	55,261
Manufacturers.....thous. of dolls.	26,112	26,334	14,857	16,967	20,586	21,909	18,506	18,719	24,072	25,304	47,633	19,948	19,438
Trade establishments.....thous. of dolls.	27,229	29,486	24,658	25,348	28,091	25,934	25,069	26,386	30,348	30,852	43,071	28,853	21,217
Agents and brokers.....thous. of dolls.	7,318	14,841	7,741	10,210	12,321	3,813	9,796	5,763	5,967	3,452	3,904	35,382	14,606
Liabilities (Canada).....thous. of dolls.	6,300	3,200	4,539	2,138	3,345	3,504	2,775	3,638	3,752	3,014	4,215	6,994	* 3,111
Dividend and Interest Payments													
Grand total.....mills. of dolls.	558	747	533	490	946	762	560	749	594	524	1,121	* 720	* 595
Dividend payments:													
Total.....mills. of dolls.	251	288	233	245	387	346	292	314	311	285	521	* 291	* 293
Industrial and miscellaneous.....mills. of dolls.	183	225	174	170	267	237	213	236	236	217	356	* 216	* 209
Steam railroads.....mills. of dolls.	32	36	27	34	42	34	33	38	46	45	56	39	39
Street railways.....mills. of dolls.	11	9	6	6	11	7	8	9	7	9	16	* 13	12
Interest payments.....mills. of dolls.	307	459	300	245	559	416	268	435	284	239	601	429	302
Foreign Exchange Rates													
America:													
Argentina.....dolls. per gold peso	.588	.520	.597	.646	.699	.703	.707	.765	.780	.719	.697	.756	.781
Brazil.....dolls. per milreis	.062	.056	.059	.064	.072	.075	.067	.073	.076	.086	.091	.096	0
Canada.....dolls. per Canadian doll.	.890	.891	.963	.997	.997	.997	.999	1.000	1.000	1.000	.998	.999	1.001
Chile.....dolls. per paper peso	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121
Asia:													
Japan.....dolls. per yen	.493	.493	.493	.494	.494	.494	.494	.494	.494	.494	.494	.496	.496
India.....dolls. per rupee	.280	.287	.339	.359	.360	.360	.361	.361	.361	.359	.359	.359	.360
Europe:													
Belgium.....dolls. per belga.	.139	.140	.139	.139	.140	.139	.139	.139	.139	.139	.139	.140	.139
England.....dolls. per lb sterling	3.72	3.89	4.53	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.85	4.86	4.86
France.....dolls. per franc	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Italy.....dolls. per lira	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Netherlands.....dolls. per guilder	.402	.404	.403	.403	.403	.402	.402	.401	.401	.401	.402	.403	.402
Sweden.....dolls. per krona	.207	.231	.261	.268	.268	.268	.268	.268	.268	.268	.268	.268	.268
Switzerland.....dolls. per franc	.195	.196	.195	.195	.194	.194	.193	.193	.192	.193	.194	.194	.194

* Rate changed Dec. 24, 1930, May 8, 1931, Oct. 9, to 2.50, and Oct. 16 to 3.50.

† Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FINANCE—Continued													
Gold and Silver													
Gold:													
Domestic receipts at mint.....fine ounces	134,775	123,748	128,928	115,343	118,123	114,651	95,133	93,612	85,091	87,717	94,476	109,907	113,430
Exports.....thous. of dolls.	4,994	398,604	28,708	39	1,009	40	628	27	26	14	54	36	5,008
Earmarked for foreign account.....thous. of dolls.	435,621	463,931	356,321	77,231	61,231	31,531	123,795	127,795	120,295	123,295	125,795	137,695	122,536
Imports.....thous. of dolls.	94,430	60,919	49,269	57,539	20,512	63,887	50,258	49,643	25,671	16,156	34,426	32,778	40,159
Monetary stocks of U. S., daily average.....mills. of dolls.	4,363	4,447	4,948	4,975	4,958	4,865	4,767	4,711	4,682	4,656	4,622	4,583	4,553
Rand output.....fine ounces		945,000	916,060	916,425	916,843	897,000	910,279	882,237	910,998	830,937	914,576	908,492	894,735
Silver:													
Exports.....thous. of dolls.	871	2,158	2,183	2,024	2,305	1,895	2,099	3,249	2,323	1,638	3,571	3,472	4,102
Imports.....thous. of dolls.	2,121	2,573	2,355	2,685	1,663	2,364	2,636	2,439	1,821	1,877	2,896	2,660	2,652
Price at New York.....dolls. per fine oz.	.322	.295	.282	.275	.283	.273	.277	.283	.292	.268	.294	.326	.359
Production—													
United States.....thous. of fine oz.	2,012	2,181	2,101	2,419	2,176	2,433	2,762	2,831	3,528	3,187	3,480	3,713	3,738
Canada.....thous. of fine oz.	1,659	2,117	1,403	1,610	2,133	731	1,836	1,431	1,431	1,772	1,932	2,043	1,412
Mexico.....thous. of fine oz.			7,510	6,814	6,390	7,041	7,374	9,535	6,510	6,944	8,751	8,481	8,712
Stocks, end of month—													
United States.....thous. of fine oz.	5,035	4,066	4,982	2,240	2,077	1,611	1,485	713	2,714	1,851	792	960	956
Canada.....thous. of fine oz.	1,471	1,110	989	1,363	754	958	1,423	1,509	796	702	694	179	216
Net Corporation Profits													
Grand total.....mills. of dolls.			390			344			382			504	
Total industrial and mercantile.....mills. of dolls.			97			159			125			116	
Automobile parts and accessories, exclusive of tires.....mills. of dolls.			14			65			30			10	
Food.....mills. of dolls.			29			35			31			30	
Oil.....mills. of dolls.			5			0			0			0	
Metals and mining.....mills. of dolls.			0			3			4			4	
Machinery.....mills. of dolls.			3			5			5			9	
Miscellaneous.....mills. of dolls.			48			53			47			43	
Steel and railroad equipment.....mills. of dolls.			0			9			9			16	
Class I railroads.....mills. of dolls.			167			132			107			226	
Other public utilities.....mills. of dolls.			59			78			81			94	
Telephones.....mills. of dolls.			67			72			69			68	
Life Insurance													
(Association of Life Insurance Presidents)													
Admitted life insurance assets (40 cos.):													
Grand total.....mills. of dolls.		16,227	16,135	16,070	15,978	15,871	15,769	15,662	15,573	15,474	15,392	15,293	15,217
Mortgage loans—													
Total.....mills. of dolls.		6,379	6,363	6,359	6,353	6,356	6,345	6,332	6,330	6,323	6,312	6,303	6,270
Farm.....mills. of dolls.		1,527	1,530	1,533	1,535	1,537	1,544	1,544	1,547	1,555	1,555	1,554	1,541
All other.....mills. of dolls.		4,852	4,833	4,826	4,818	4,819	4,804	4,788	4,783	4,768	4,757	4,749	4,709
Bonds and stocks (book value):													
Government.....mills. of dolls.		1,283	1,292	1,258	1,213	1,189	1,164	1,134	1,120	1,108	1,106	1,104	1,101
Public utility.....mills. of dolls.		1,665	1,663	1,667	1,662	1,644	1,611	1,605	1,578	1,572	1,545	1,531	1,526
Railroad.....mills. of dolls.		2,687	2,669	2,663	2,657	2,653	2,653	2,660	2,651	2,648	2,633	2,637	2,640
All other.....mills. of dolls.		524	519	504	503	504	495	487	487	485	478	475	469
Total.....mills. of dolls.		6,159	6,143	6,092	6,035	5,990	5,927	5,894	5,836	5,813	5,762	5,747	5,736
Policy loans and premium notes													
Amount of new insurance (44 cos.):		2,508	2,446	2,409	2,388	2,363	2,331	2,300	2,273	2,241	2,212	2,169	2,127
Group.....mills. of dolls.	29	41	37	46	46	81	72	99	62	104	78	131	59
Industrial.....mills. of dolls.	230	214	199	247	253	251	236	225	247	209	214	229	208
Ordinary.....mills. of dolls.	588	563	484	547	606	673	672	691	720	599	596	753	593
Total insurance.....mills. of dolls.	847	813	720	839	905	1,005	980	1,025	1,028	912	888	1,112	861
Policies and certificates, new (44 cos.):													
Group.....thous. of certificates	19	18	22	26	22	45	35	59	28	60	44	59	28
Industrial.....thous. of policies	951	761	723	995	994	926	845	865	881	731	750	794	741
Ordinary.....thous. of policies	259	256	224	233	260	255	288	301	321	247	231	319	253
Total policies and certificates.....thousands	1,229	1,035	968	1,254	1,276	1,256	1,168	1,225	1,230	1,039	1,026	1,172	1,022
Premium collections (44 cos.):*													
Annuities.....thous. of dolls.		10,125	9,019	9,304	17,979	13,868	25,175	12,682	11,919	12,430	10,741	19,615	7,094
Group.....thous. of dolls.		7,484	7,521	7,895	8,114	8,117	8,037	8,398	8,790	8,748	10,108	9,591	7,269
Industrial.....thous. of dolls.		58,365	55,319	62,874	55,612	60,654	59,884	53,854	62,920	56,388	62,659	112,666	58,108
Ordinary.....thous. of dolls.		165,587	150,450	154,579	178,398	173,947	175,562	183,992	186,452	166,759	170,497	191,871	154,473
Total.....thous. of dolls.		241,561	222,309	234,652	260,103	256,586	268,658	288,926	270,081	244,325	254,005	333,743	226,944
Sales of ordinary life insurance (Life Insurance Sales Research Bureau):													
Canada, total, 15 cos.....thous. of dolls.	38,860	36,006	30,066	35,738	39,977	46,227	41,314	45,648	46,945	40,180	41,188	49,874	46,868
United States, total.....thous. of dolls.	629,760	599,855	535,353	589,497	634,902	734,614	724,206	754,002	770,440	647,140	628,607	795,642	653,131
Eastern manufacturing district.....thous. of dolls.													
Far western district.....thous. of dolls.	278,665	258,245	221,440	242,920	267,378	321,403	313,038	327,077	343,745	289,757	280,066	324,635	279,651
Southern district.....thous. of dolls.	64,140	61,492	56,553	60,607	63,112	70,226	68,663	70,943	73,579	60,094	61,589	86,291	65,011
Western agricultural district.....thous. of dolls.	66,626	64,470	61,076	69,947	73,714	84,055	81,955	82,930	77,628	64,009	65,329	91,922	72,189
Western manufacturing district.....thous. of dolls.	80,794	80,224	75,004	84,197	91,959	100,752	98,861	102,396	101,945	86,439	82,754	117,117	90,178
Ordinary life insurance, lapse rates (Life Insurance Research Bureau):		139,535	135,424	121,290	132,726	138,739	158,178	161,689	170,657	173,543	146,841	138,869	175,677
United States, total.....rel. to 1925-26			124			111			113			127	
East North Central.....rel. to 1925-26			140			123			116			139	
East South Central.....rel. to 1925-26			123			117			128			139	
Middle Atlantic.....rel. to 1925-26			140			127			128			143	
Mountain.....rel. to 1925-26			113			95			108			125	
New England.....rel. to 1925-26			122			105			114			141	
Pacific.....rel. to 1925-26			116			103			98			114	
South Atlantic.....rel. to 1925-26			107			100			109			121	
West North Central.....rel. to 1925-26			120			107			108			112	
West South Central.....rel. to 1925-26			122			110			119			124	

* For earlier data see table on page 21 of the October, 1931, issue.

† Revised.

‡ Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FINANCE—Continued													
Public Finance													
Customs receipts.....thous. of dolls..	27,445	35,175	35,500	38,240	34,480	25,986	27,463	31,798	31,807	28,107	28,808	30,764	36,365
Expenditures chargeable to ordinary receipts.....thous. of dolls..	292,652	416,472	356,630	323,838	330,661	375,153	235,892	432,366	720,236	191,425	413,796	364,540	244,651
Government debt, gross, end of month.....mills. of dolls..	17,310	17,292	17,321	16,864	16,802	16,801	16,527	16,655	16,583	16,231	16,163	16,026	16,185
Total ordinary receipts.....thous. of dolls..	106,304	134,649	368,792	122,141	131,706	512,894	124,405	148,208	433,301	118,614	125,605	717,092	120,362
United States money in circulation.....mills. of dolls..	5,518	5,478	5,133	4,947	4,836	4,750	4,679	4,647	4,590	4,598	4,695	4,823	4,528
Stockholders													
American Telephone & Telegraph Co.:													
Domestic.....number.....			605,885			595,322			574,905			560,424	
Foreign.....number.....			6,870			6,735			6,383			6,184	
Pennsylvania R. R. Co.:													
Domestic.....number.....			241,391			240,734			235,306			233,414	
Foreign.....number.....			3,284			3,291			3,272			3,190	
U. S. Steel Corporation (common stock):													
Domestic.....number.....			166,316			153,718			147,440			143,221	
Foreign.....number.....			2,701			2,520			2,451			2,345	
Shares held by brokers.....p. ct. of total.....			13.16			14.37			15.68			16.20	
Stocks and Bonds													
BONDS													
Bond prices:													
Combined price index.....p. ct. of par, 4% bond.....													
Highest-grade rails.....p. ct. of par, 4% bond.....	64.08	65.06	72.24	77.05	80.99	79.07	80.48	80.86	82.29	82.06	81.98	78.96	81.10
Industrial.....p. ct. of par, 4% bond.....	83.73	84.35	92.70	95.14	97.70	97.73	97.08	96.11	96.31	96.41	96.59	92.89	94.63
Public utility.....p. ct. of par, 4% bond.....	56.31	55.48	61.60	65.82	67.75	64.36	66.70	68.15	70.83	70.72	70.98	68.61	70.53
Second-grade rails.....p. ct. of par, 4% bond.....	72.15	71.93	78.40	82.81	83.68	82.76	80.91	80.06	79.59	79.00	78.14	75.54	77.32
Bond prices, 1st of following month:	53.02	56.49	64.11	70.76	80.34	78.51	82.54	84.03	86.58	86.39	86.54	82.78	85.85
40 domestic bonds.....p. ct. of par.....													
40 representative issues.....p. ct. of par.....	91.72	92.96	96.32	99.98	100.38	100.25	99.89	100.12	100.18	100.27	99.57	99.54	99.68
5 Liberty bonds.....p. ct. of par.....	50.20	56.10	53.88	71.02	72.32	83.84	81.01	85.30	88.03	86.67	84.56	81.53	84.05
Bond yields:	100.86	100.37	103.76	106.04	106.09	106.30	106.84	105.77	105.37	104.85	104.23	105.53	106.41
Industrial (15).....per cent.....	6.08	6.21	5.64	5.26	5.13	5.25	5.24	5.10	4.98	5.01	4.99	5.12	4.97
Liberty and Treasury bonds.....per cent.....	3.69	3.71	3.42	3.34	3.32	3.30	3.31	3.38	3.39	3.40	3.33	3.34	3.32
Municipal (15).....per cent.....	4.62	4.51	4.00	3.88	3.88	3.76	3.75	3.80	3.89	3.85	3.92	4.05	4.00
Municipal bond yield (20).....per cent.....	4.45	4.34	4.06	3.85	3.86	3.84	3.74	3.85	3.90	4.03	4.05	4.12	4.06
Railroads (15).....per cent.....	5.17	5.14	4.66	4.47	4.32	4.32	4.27	4.33	4.27	4.27	4.25	4.41	4.32
U. S. Treasury notes and certificates,													
3-6 mos.....per cent.....	1.77	1.70	.45	.42	.41	.55	.88	1.49	1.38	1.06	1.24	1.48	1.40
Utilities (15).....per cent.....	4.89	4.77	4.50	4.40	4.42	4.46	4.44	4.46	4.48	4.44	4.56	4.61	4.57
Total, 60 high grade.....per cent.....	5.19	5.16	4.70	4.50	4.44	4.45	4.43	4.43	4.41	4.44	4.43	4.55	4.46
Long-term real-estate bonds issued:													
Grand total.....thous. of dolls.....	2,619	9,125	66,785	2,100	775	3,425	9,485	7,235	2,015	3,590	4,520	29,877	9,965
Interest rates.....per cent.....	5.71	5.00	5.80	5.76	5.78	5.69	5.43	5.68	5.66	5.36	5.81	5.75	5.74
Kind of structure—													
Apartments.....thous. of dolls.....	0	0	0	0	0	0	0	250	0	0	0	0	110
Hotels.....thous. of dolls.....	500	0	0	0	0	0	265	0	0	0	1,250	340	0
Office and commercial.....thous. of dolls.....	1,979	9,125	66,445	1,985	175	2,700	8,660	4,400	1,475	2,000	1,200	28,972	9,300
Purpose of issue—													
Acquisitions and improvements.....thous. of dolls.....	0	0	0	0	0	0	265	0	210	0	1,250	850	0
Finance construction.....thous. of dolls.....	725	500	395	565	600	1,000	0	1,700	1,000	1,500	2,850	530	1,595
Real-estate mortgage.....thous. of dolls.....	1,894	8,625	66,090	635	0	425	9,220	3,135	630	1,090	0	27,945	5,120
STOCKS													
Stock prices, average daily closing:													
25 industrials, average.....dolls. per share.....	142.97	146.65	156.80	190.59	193.83	198.56	193.75	215.74	237.52	235.29	214.18	212.34	227.60
25 industrials, average.....rel. to 1923-25.....	114.2	117.2	125.3	152.3	154.9	158.6	154.8	172.4	189.8	188.0	171.1	169.6	181.8
25 railroads, average.....dolls. per share.....	37.82	44.72	46.44	57.87	64.88	68.09	65.89	74.97	84.55	92.03	90.38	82.00	90.23
25 railroads, average.....rel. to 1923-25.....	54.1	63.9	66.4	82.7	92.8	97.4	94.2	107.2	120.9	131.6	129.2	117.2	129.0
103 stocks, average.....dolls. per share.....	21.27	23.85	22.90	32.48	33.35	35.81	31.39	36.38	40.49	44.00	40.69	38.09	42.12
Stock prices, average weekly closing:													
All groups (404).....rel. to 1926.....	71.7	69.7	81.7	95.5	98.2	95.1	98.0	109.2	121.6	119.8	112.3	109.4	116.7
All railroads (33).....rel. to 1926.....	46.0	48.4	56.1	66.2	75.3	74.0	76.8	87.3	97.2	104.7	100.4	93.5	102.1
All utilities (34).....rel. to 1926.....	114.7	111.9	131.9	154.0	157.5	153.0	156.4	169.8	188.9	177.9	163.4	157.9	167.4
Industrials, rails and utilities													
(337).....rel. to 1926.....	67.5	64.8	75.8	88.5	89.8	86.5	89.4	100.3	111.8	110.3	103.4	101.9	108.5
Agricultural implements (4).....rel. to 1926.....	98.1	80.1	94.0	115.0	130.7	129.2	140.3	150.5	178.6	174.0	161.7	169.7	195.8
Airplanes (10).....rel. to 1926.....	122.2	121.5	158.1	194.1	196.3	189.7	202.3	227.6	268.2	237.3	202.5	177.0	214.9
Automobiles and trucks (13).....rel. to 1926.....	75.4	70.4	84.7	103.4	104.9	101.2	110.0	117.4	128.6	120.4	106.2	100.3	101.2
Automobile tires and rubber goods (7).....rel. to 1926.....	33.0	31.3	41.1	49.1	50.2	46.7	46.4	50.0	57.5	54.4	50.6	54.9	56.0
Chain stores (17).....rel. to 1926.....	69.3	69.7	80.0	91.6	89.2	88.5	88.8	86.2	89.9	86.4	78.4	78.1	81.7
Copper and brass (9).....rel. to 1926.....	45.0	43.0	50.0	61.0	65.8	62.0	66.7	79.4	95.7	80.8	82.1	79.9	80.8
Food, other than meat (20).....rel. to 1926.....	89.2	84.3	96.7	112.0	112.2	111.9	117.7	127.1	136.9	133.2	127.2	123.0	126.4
Machinery and machine equipment (10).....rel. to 1926.....	60.7	59.3	71.6	84.2	88.0	83.4	88.7	109.4	125.1	125.8	120.4	116.9	120.3
Oil producing and refining													
(16).....rel. to 1926.....	56.7	53.1	60.0	69.9	67.4	63.1	63.2	74.1	84.5	90.7	89.1	87.8	96.9
Railroad equipment (9).....rel. to 1926.....	41.5	41.2	46.4	54.5	57.2	54.6	57.1	67.5	78.2	77.4	74.1	72.9	76.8
Rayon (5).....rel. to 1926.....	46.0	42.6	45.9	48.4	48.9	48.6	48.6	52.6	51.5	52.2	53.8	58.2	67.9
Steel and iron (9).....rel. to 1926.....	44.6	41.7	54.8	65.2	71.8	68.2	72.1	86.1	102.9	101.2	89.8	91.6	99.5
Textiles (30).....rel. to 1926.....	33.7	35.9	40.4	44.7	45.8	45.0	47.4	52.2	58.2	55.3	52.5	51.0	54.9
Theaters, motion pictures and amusements (7).....rel. to 1926.....	27.7	28.3	37.9	43.4	44.5	44.6	44.3	61.3	76.1	80.2	69.4	66.7	77.7
Tobacco and tobacco products (10).....rel. to 1926.....	106.2	104.7	117.5	136.9	141.0	133.5	137.3	144.3	143.8	137.4	131.5	125.6	129.2
Traction, motor transportation													
(9).....rel. to 1926.....	43.6	43.6	51.1	59.8	62.7	63.2	60.8	61.9	67.1	66.3	63.1	63.3	67.9

3 Quarter ending in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931											1930	
	November	October	September	August	July	June	May	April	March	February	January	December	November
FINANCE—Continued													
Stocks and Bonds—Continued													
Stocks—Continued													
Stock sales, N. Y. Stock Exchange.....thous. of shares..	37,369	47,895	51,140	24,890	33,540	58,719	46,661	54,335	65,494	64,145	52,543	58,764	51,946
Stock yields:													
Preferred high-grade industrial.....per cent..	6.45	6.40	6.03	5.80	5.77	5.85	5.71	5.59	5.54	5.61	5.66	5.77	5.62
Total common (90).....per cent..	7.07	7.28	6.51	5.74	5.66	5.96	5.95	5.43	4.95	5.12	5.50	5.62	5.43
Industrials (50).....per cent..	7.32	7.49	6.63	5.94	5.89	6.26	6.23	5.69	5.17	5.35	6.73	5.79	5.69
Public utilities (20).....per cent..	5.50	5.74	5.11	4.36	4.33	4.47	4.42	4.04	3.60	3.89	4.26	4.37	4.10
Railroads (20).....per cent..	9.88	10.07	9.59	8.15	7.54	7.76	7.91	7.12	6.75	6.29	6.56	7.05	6.46
New Security Issues													
Bond sales, Canada:													
Total.....thous. of dolls..	150,033	436	51,073	1,923	7,133	62,240	666,840	57,994	44,958	39,834	109,864	46,839	69,563
Corporation.....thous. of dolls..	0	150	240	400	683	5,085	9,660	3,975	17,054	19,300	2,685	12,355	7,000
Dominion and provincial.....thous. of dolls..	150,000	0	0	0	5,000	33,650	650,141	25,764	8,057	8,000	35,444	7,714	60,000
Municipal.....thous. of dolls..	33	286	833	1,523	1,450	13,505	7,039	28,254	18,097	12,534	1,735	2,520	2,563
Railways.....thous. of dolls..	0	0	50,000	0	0	0	0	0	1,750	0	70,000	24,250	0
Bond sales (U. S.):													
Corporation—													
Total.....thous. of dolls..	70,202	17,891	176,264	51,997	155,934	252,918	250,599	456,678	401,229	88,226	580,706	187,644	141,855
Class of industry—													
Industrial.....thous. of dolls..	583	2,160	4,550	9,197	15,439	6,350	4,850	96,932	82,400	2,925	69,173	21,889	10,562
Land and build-ings.....thous. of dolls..	5,781	9,625	67,009	2,650	1,651	3,813	10,415	7,577	3,765	6,405	8,021	30,002	15,365
Oil.....thous. of dolls..	0	0	0	400	0	5,000	2,000	4,940	2,053	0	1,500	0	4,250
Public utilities.....thous. of dolls..	51,235	2,000	42,080	27,456	136,800	220,416	210,025	305,661	101,393	64,266	324,108	116,778	89,738
Railroads.....thous. of dolls..	12,550	0	60,000	12,295	0	16,113	22,500	6,000	200,018	12,000	175,004	14,250	7,600
Shipping and miscellaneous.....thous. of dolls..	0	4,106	2,625	0	2,044	1,226	800	35,568	11,600	2,630	2,900	4,725	14,340
Purpose of issue—													
New capital.....thous. of dolls..	50,123	17,391	156,381	46,197	115,070	131,343	169,360	267,471	269,030	74,251	399,848	180,872	137,622
Refunding.....thous. of dolls..	20,079	500	19,883	5,800	40,864	121,575	81,230	189,207	132,199	13,975	180,858	6,772	4,233
Type of security—													
Bonds and notes.....thous. of dolls..	46,347	14,285	163,399	39,835	153,814	247,034	190,065	354,969	391,758	61,400	535,404	114,135	123,417
Stocks.....thous. of dolls..	23,855	3,606	12,865	12,162	2,120	5,884	60,525	101,709	9,471	26,766	45,302	73,509	18,438
Bond sales on N. Y. Stock Exchange:													
Miscellaneous.....thous. of dolls..	199,228	290,822	267,323	191,035	219,615	252,585	221,256	215,661	238,298	174,535	247,308	250,707	182,906
Liberty—Treasury.....thous. of dolls..	37,389	56,157	38,493	8,675	8,284	15,167	14,431	12,127	8,723	19,911	16,809	15,055	6,640
Total.....thous. of dolls..	236,617	346,979	305,816	199,710	227,899	267,752	235,687	227,788	247,021	194,446	264,117	265,762	189,546
Foreign governments, excl. Canada.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	9,500
Foreign loans in the United States.....thous. of dolls..	0	0	23,602	0	1,900	38,800	69,184	44,303	13,791	8,707	95,657	22,377	5,662
States and municipalities:													
Permanent loans.....thous. of dolls..	51,351	18,543	121,392	75,618	85,327	120,336	169,094	111,386	279,443	119,589	49,977	97,703	93,982
Temporary loans.....thous. of dolls..	67,925	50,122	102,129	91,522	45,602	30,892	24,772	196,598	64,979	233,436	81,697	76,531	80,422

* Revised.

EXPLANATORY

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

SOURCES OF DATA

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

HISTORICAL DATA

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

RELATIVE AND INDEX NUMBERS

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

The relative numbers are computed by allowing the monthly average for the base year to equal 100. If the movement for the current month is greater than the base, the relative number will be greater than 100, and vice versa. The difference between 100 and the relative number will give at once the per cent increase

or decrease compared with the base period. Thus, a relative number of 115 means an increase of 15 per cent over the base period, while a relative number of 80 means a decrease of 20 per cent from the base.

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

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

SEASONAL ADJUSTMENTS TO INDEXES

Seasonal variations are found in most series of economic statistics for which monthly values are obtainable. Consumption and production of commodities, interest rates, bank clearings, railroad freight traffic, and many other types of data are marked by seasonal swings repeated with minor variations year after year. These, in so far as they exist at all, are definitely periodic in character, with a constant 12-month period. In cases where an adjustment is noted for a series carried in the Survey, the index has been corrected for number of working or business days in the various months and then adjusted for seasonal variation. The index figures thereby become comparable throughout the series.

METHODS OF USE

Methods of using and interpreting current business statistics have been collected by the Department of Commerce 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.

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